



Sweden's Central Government Debt

30 November 2018

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-15 968 745 858	1 039 781 868 482
Accrued inflation compensation (uplifting amount)	697 566 475	28 232 682 296
Exchange rate effect	-1 547 144 664	29 699 496 114
B. Nominal uplifted amount at current exchange rate incl. assets under management	-16 818 324 047	1 097 714 046 892
Assets under management, current exchange rate	26 791 172 382	112 288 305 633
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	9 972 848 335	1 210 002 352 525

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	1 154 507 595	-261 443 856 920
Assets under management	-26 791 172 382	-112 288 305 633
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-15 663 816 452	836 270 189 972

The Central government debt is calculated as the value of outstanding debt instruments, mainly bonds and treasury bills, at the reporting date, calculated in accordance with established principles, see below. Within the framework of debt management are also certain assets. There are funds temporarily invested in the money market until they are used to pay expenses in the state budget or maturing loans. The assets mean that the actual liability is less than the sum of outstanding debt instruments. This report presents both the liabilities and assets since our aim is to achieve a fair and transparent reporting of government indebtedness.

Nominal (face value) amount (in A above) is the sum of the amounts that the Debt Office is committed to paying when a debt instrument matures and receives at maturity if it is an asset. The amount is reported in SEK at the exchange rate at the time of borrowing. The next step in the calculation of public debt (in B above) is to report the nominal amounts at the current exchange rate and add the accrued inflation compensation for outstanding inflation-linked government bonds (this measure is called the uplifted amount at current exchange rate). These measures show the government debt when assets under management is taken into account.

The official measure of government debt (in C above) is defined based on principles laid down at EU level. It accounts for the Central government gross debt, without regard to the assets. To obtain this measurement, we add the financial assets to measure B.

The Debt Office also reports "Central government debt including on-lending and assets under management" (under D above). This includes not only the assets under management but also certain other financial assets, namely on-lending to the Riksbank and foreign states. This measure is used in the management of government debt in accordance with guidelines adopted by the government and in our internal risk management. On-lending is a government claim, but not in the same manner as assets under management available for payment of government spending.

Liabilities are reported with a positive sign and assets with a negative. Change refers to a change of the nominal amount from the previous month. The account is based on business day. However, note that issue date and maturity date refer to settlement date.

CAPITAL MARKET

Government bonds

Bond	Date of issue	Time to maturity	Duration	Change	Nominal amount, SEK
SGB 1052 4.25% 12 Mar 19	2007-11-26	0,3	0,3	0	98 550 120 000
SGB 1047 5% 1 Dec 20	2004-02-02	2,0	1,9	0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	3,5	3,3	0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	5,0	4,8	0	81 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	6,5	6,0	0	60 376 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	8,0	7,7	1 000 000 000	64 391 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	9,5	9,1	-11 305 000 000	42 013 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	11,0	10,5	11 500 000 000	27 400 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	13,5	11,8	500 000 000	18 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	20,3	15,6	0	45 250 450 000
		5,9	5,6	1 695 000 000	638 049 850 000

Inflation-linked bonds

Bond	Date of issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3110 0.125% 1 Jun 19	2015-02-09	0,5	0,5	864 147 532	16 314 147 532	0	15 450 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-06	2,0	2,0	13 415 845 891	51 651 895 891	-1 290 000 000	38 236 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	3,5	3,5	2 153 634 946	35 980 634 946	30 000 000	33 827 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	6,5	6,3	1 281 655 754	25 112 655 754	0	23 831 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	7,5	7,5	886 448 242	16 918 448 242	0	16 032 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	9,0	8,9	427 164 703	10 881 164 703	500 000 000	10 454 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	10,0	8,9	8 068 137 098	35 666 427 098	653 000 000	27 598 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	10,0	8,9	350 869	1 350 869	-2 000 000	1 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	13,5	13,4	1 135 297 261	18 473 297 261	537 000 000	17 338 000 000
		5,9	5,9	28 232 682 296	211 000 022 296	428 000 000	182 767 340 000

Public bonds in foreign currencies

Bond	Date of issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.125% 15 Mar 19	2016-03-15	0,3	0,3	2 000 000 000	18 201 200 000	0	16 938 600 000
EUB USD 1.500% 25 Jul 19	2017-07-25	0,6	0,6	2 750 000 000	25 026 650 000	0	22 781 550 000
EUB USD 1.125% 21 Oct 19	2016-10-21	0,9	0,9	3 000 000 000	27 301 800 000	0	26 488 500 000
EUB USD 1.625% 24 Mar 20	2015-03-24	1,3	1,3	2 000 000 000	18 201 200 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	1,4	1,3	2 000 000 000	18 201 200 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	1,9	1,9	2 500 000 000	22 751 500 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	2,2	2,2	3 000 000 000	27 301 800 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	2,8	2,8	2 000 000 000	18 201 200 000	0	17 080 800 000
EUB USD 2.375% 15 Feb 23	2018-01-11	4,2	4,0	3 000 000 000	27 301 800 000	0	24 396 900 000
EUB EUR 0.75% 2 May 19	2014-05-02	0,4	0,4	2 250 000 000	23 187 418 740	0	20 402 744 918
EUB EUR 0.05% 12 Feb 20	2015-02-12	1,2	1,2	1 500 000 000	15 458 279 160	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	4,4	4,4	4 000 000 000	41 222 077 760	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	8,1	6,2	60 101 210	619 374 188	0	534 099 996
		2,0	2,0		282 975 499 848	0	261 721 218 014

Private placements in foreign currencies etc.

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK

Sum: Capital market

2 123 000 000 1 082 538 408 014

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 Nov 18	2018-08-31	-	-	-5 000 000 000	0
STB 19 Dec 18	2018-06-25	0,1	0,0	0	5 000 000 000
STB 16 Jan 19	2018-10-26	0,1	0,1	0	5 000 000 000
STB 20 Feb 19	2018-11-09	0,2	0,2	5 000 000 000	5 000 000 000
STB 20 Mar 19	2018-09-28	0,3	0,3	0	5 000 000 000
		0,2	0,2	0	20 000 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	71 267 807	64 429 819	53 782 212
Bank accounts, SEK	221 559	339 015	221 559
Deposits, SEK	10 495 000 000	4 196 000 000	10 495 000 000
Deposits, accounts	10 566 489 366	4 260 768 834	10 549 003 771
Repos, other securities triparty	0	-5 000 000 000	-20 000 000 000
Repos, other securities	0	-5 000 000 000	-20 000 000 000
Repos, Government bonds	27 982 024 300	4 717 294 916	25 740 642 294
Repos, Inflation-linked bonds	703 420 872	-538 995 486	165 116 289
Repos, T-bills	285 421 196	123 354 165	285 421 196
Repos, Swedish government papers	28 970 866 368	4 301 653 595	26 191 179 779
Certificate Riksbanken, holdings	0	-20 000 000 000	-85 000 000 000
Mortgage bonds, holdings	0	0	-1 000 000 000
Securities holdings	0	-20 000 000 000	-86 000 000 000
	39 537 355 734	-16 437 577 571	-69 259 816 450

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	105 116 298	249 442 607	-1 001 696 490
Credit Support Annex to ISDA, SEK	983 400 000	-11 000 000	573 400 000
Margins, CCP	3 905 143 755	181 328 377	1 970 704 476
Margins, Futures	0	1 930 209	-39 881 382
	4 993 660 053	421 701 193	1 502 526 605

Sum: Money market

-16 015 876 378 -47 757 289 845

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2013:2 1.0% 13 Nov 18	2013-11-12	-	-	0	0	-2 070 825 000	0
SLB 2014:1 0.8% 7 Maj 19	2014-04-30	0,4	0,4	2 100 000 000	-63 635 000	0	2 036 365 000
SLB 2014:2 0.6% 2 Dec 21	2014-11-26	3,0	3,0	2 900 000 000	-10 515 000	0	2 889 485 000
		1,9	1,9	5 000 000 000	-74 150 000	-2 070 825 000	4 925 850 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-1 958 794	20 561 481
National debt savings, nominal	-5 863 290	48 471 475
	-7 822 084	69 032 956

Sum: Retail market

-2 078 647 084 4 994 882 956

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-15 968 745 858 1 039 781 868 482

APPENDIX

Different debt classes, including on-lending and assets under management

Debt class	Nominal amount	Current exchange rate and uplifting amount	Time to maturity	Duration	Share
Foreign currency debt	103 342 111 917	114 997 886 710	2,05	0,22	13,8
Inflation-linked debt	182 787 901 481	211 020 583 777	5,93	5,86	25,2
Nominal krona debt	510 251 719 485	510 251 719 485	6,32	6,08	61,0
	796 381 732 882	836 270 189 972	5,12	5,30	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	638 049 850 000
T-bills	20 000 000 000
Retail market	4 974 321 475
Collateral	2 544 211 617
Foreign exchange forwards, SEK	-320 189 945
Liquidity management	-69 313 598 662
Swaps between SEK and foreign currencies	-85 682 875 000
	510 251 719 485

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	182 767 340 000	28 232 682 296	211 000 022 296
National debt savings, inflation-linked	20 561 481	0	20 561 481
	182 787 901 481	28 232 682 296	211 020 583 777

Foreign currency debt, incl. on-lending and money market assets

Instrument	Nominal amount, SEK	Exchange rate effects, SEK	Foreign curr. debt, SEK
Public bonds, foreign currencies	261 721 218 014	21 254 281 834	282 975 499 848
Swaps between SEK and foreign currencies	85 682 875 000	8 892 637 889	94 575 512 889
Other foreign currency debt	5 867 358	119 695 629	125 562 986
Liquidity management	53 782 212	0	53 782 212
Foreign exchange forwards, SEK	320 189 945	-567 119 238	-246 929 292
Collateral	-1 041 685 012	-0	-1 041 685 012
On-lending	-243 400 135 600	-18 043 721 320	-261 443 856 920
	103 342 111 917	11 655 774 794	114 997 886 710

Foreign currency debt excluding on-lending	346 742 247 517	29 699 496 114	376 441 743 630
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Swaps, nominal amount with fixed interest in SEK

Maturity year	Interest rate swaps in SEK	Cross currency swaps between SEK and foreign currencies, SEK	Interest rate swaps total, SEK
2018	0	250 000 000	250 000 000
2019	14 600 000 000	6 417 125 000	21 017 125 000
2020	20 650 000 000	10 000 000 000	30 650 000 000
2021	32 700 000 000	11 250 000 000	43 950 000 000
2022	23 750 000 000	12 500 000 000	36 250 000 000
2023	7 750 000 000	5 000 000 000	12 750 000 000
2024	5 000 000 000	2 500 000 000	7 500 000 000
2025	6 650 000 000	0	6 650 000 000
2026	2 000 000 000	0	2 000 000 000
2027	400 000 000	0	400 000 000
	113 500 000 000	47 917 125 000	161 417 125 000

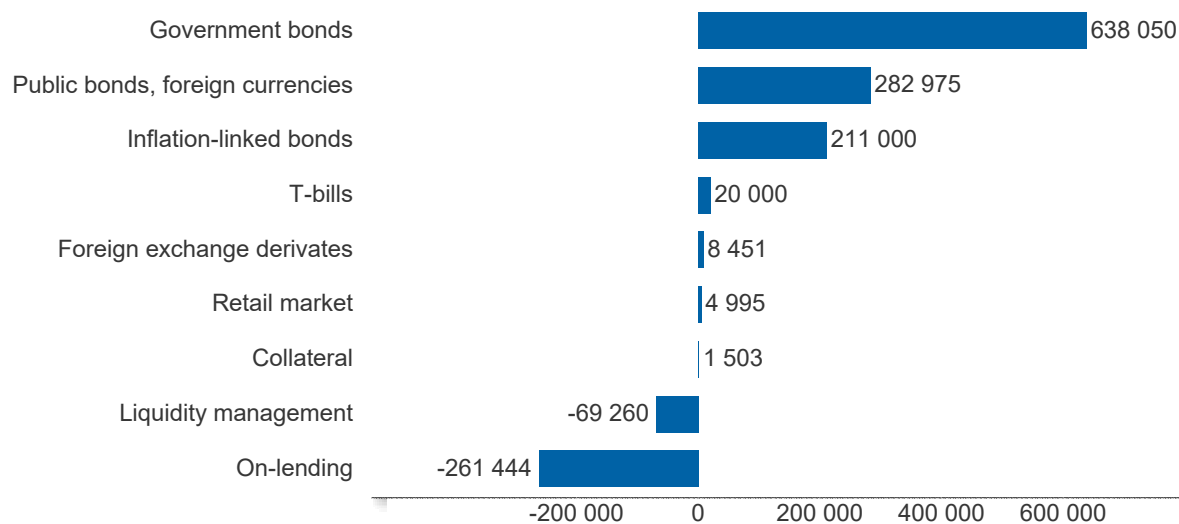
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	-428 296 490	1 088 516 298	-1 516 812 788	-1 516 812 788
Deposits, accounts	10 549 003 771	10 566 489 366	-17 485 595	-17 485 595
Margins, CCP	1 970 704 476	3 905 143 755	-1 934 439 279	-1 934 439 279
Margins, Futures	-39 881 382	0	-39 881 382	-39 881 382
Repos, other securities	-20 000 000 000	0	-20 000 000 000	-20 000 000 000
Repos, Swedish government papers	26 191 179 779	28 970 866 368	-2 779 686 589	-2 779 686 589
Securities holdings	-86 000 000 000	0	-86 000 000 000	-86 000 000 000
	-67 757 289 845	44 531 015 788	-112 288 305 633	-112 288 305 633

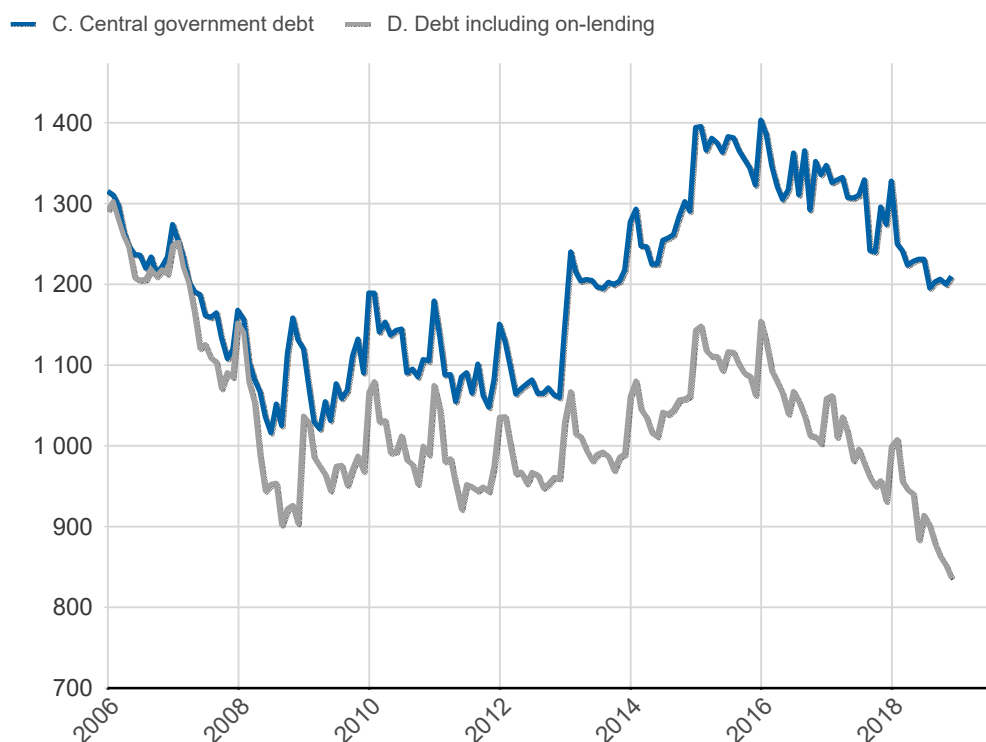
Overview of central government's debt, SEK mn

	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	638 050	638 050	58,1	5,9	5,6	638 050	638 050	76,3	713 083
Inflation-linked bonds	182 767	211 000	19,2	5,9	5,9	211 000	211 000	25,2	251 598
Public bonds, foreign currencies	261 721	282 975	25,8	2,0	2,0	282 975	282 975	33,8	280 861
Capital market	1 082 538	1 132 025	103,1	4,9	4,8	1 132 025	1 132 025	135,4	1 245 542
T-bills	20 000	20 000	1,8	0,2	0,2	20 000	20 000	2,4	20 026
Liquidity management	-69 260	-69 260	-6,3	0,0	0,0	39 537	-69 260	-8,3	-69 291
Collateral	1 503	1 503	0,1	0,0	0,0	4 994	1 503	0,2	1 628
Money market	-47 757	-47 757	-4,4	-0,0	-0,1	64 531	-47 757	-5,7	-47 637
Lottery bonds	4 926	4 926	0,4	1,9	1,9	4 926	4 926	0,6	5 013
National debt savings	69	69	0,0	0,8	0,8	69	69	0,0	69
Retail market	4 995	4 995	0,5	1,9	1,9	4 995	4 995	0,6	5 083
Interest rate derivatives	0	0	0,0	-	66,3	0	0	0,0	-5 332
Foreign exchange derivatives	6	8 451	0,8	-	-34,5	8 451	8 451	1,0	3 677
Derivatives market	6	8 451	0,8	-	290,3	8 451	8 451	1,0	-1 655
On-lending	0	0	0,0	-	-	0	-261 444	-31,3	-258 911
	1 039 782	1 097 714	100,0	5,1	4,6	1 210 002	836 270	100,0	942 423

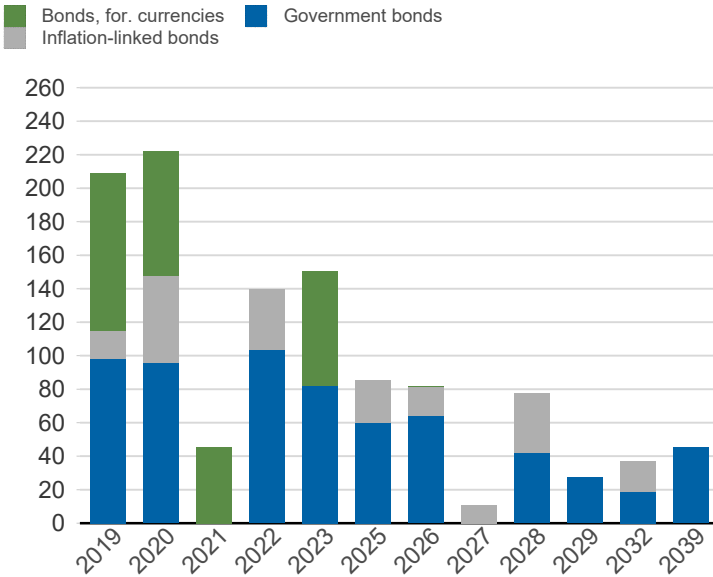
D. Central government debt including on-lending and assets under management, SEK mn



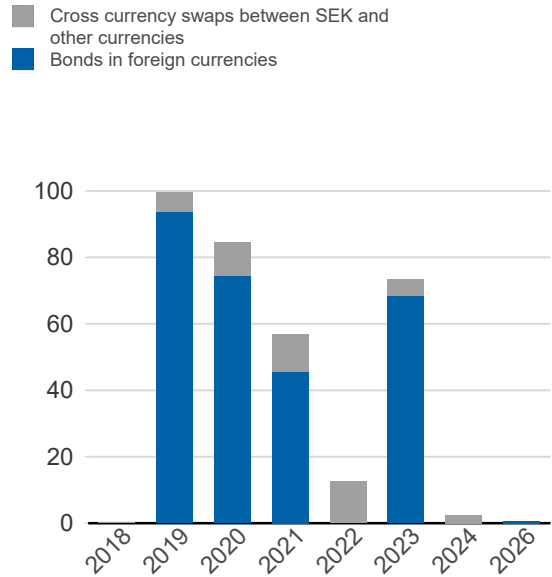
Central government debt and Debt including on-lending and assets under management, SEK bn



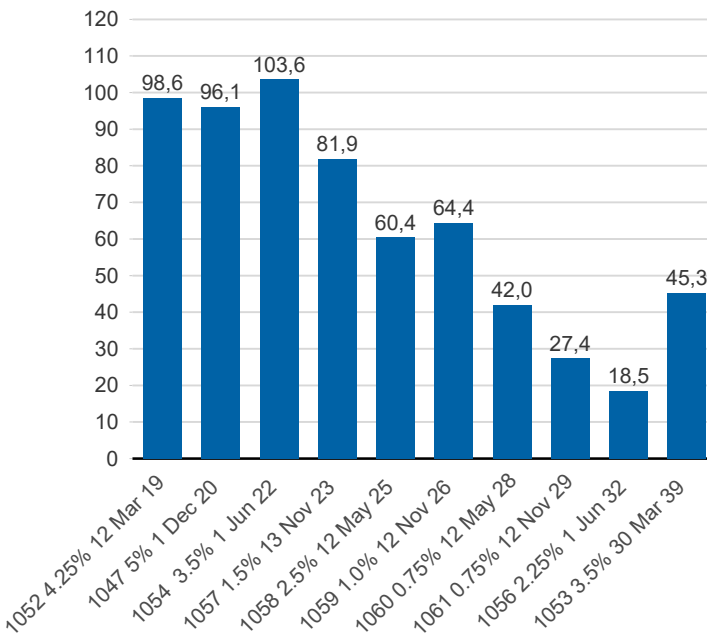
Capital market maturities, uplifted values at current exchange rates, SEK bn



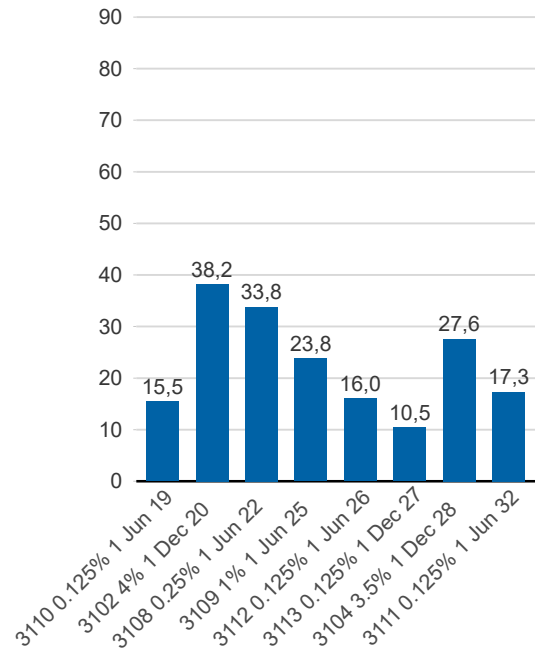
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



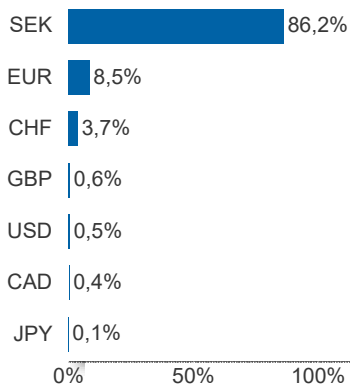
Government bonds, nominal, SEK bn



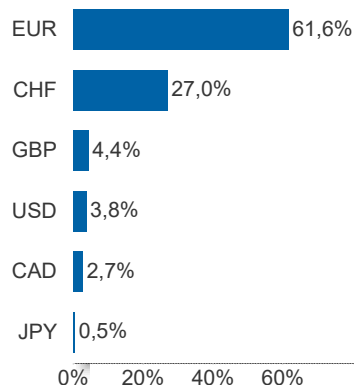
Inflation-linked bonds, nominal, SEK bn



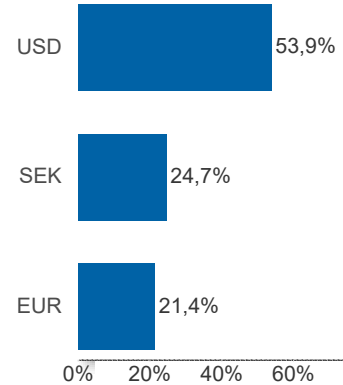
Currency exposure, debt and assets in on-lending, net, %



Currency exposure in the foreign currency debt, debt and assets in on-lending, net, %

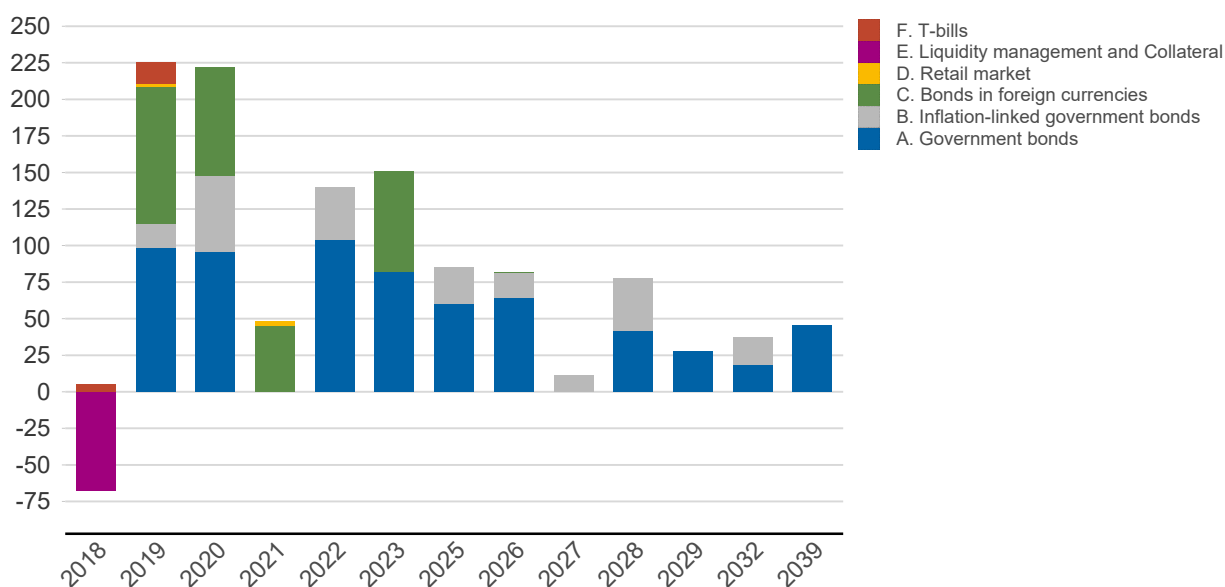


Financing of the foreign currency debt, including financing of on-lending, gross, %



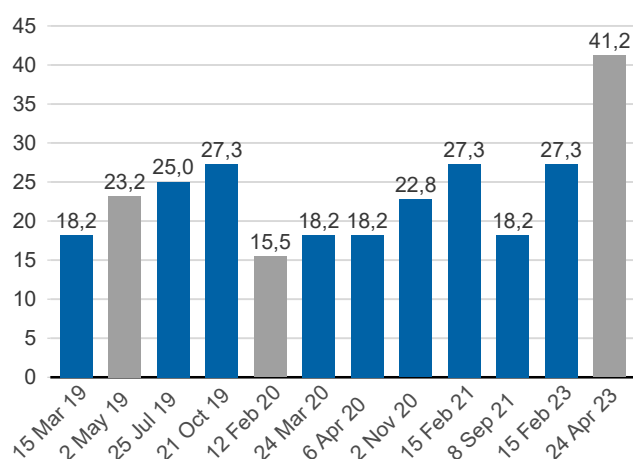
Note: Financing in SEK refers to SEK debt combined with swaps to obtain foreign currency exposure.

Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



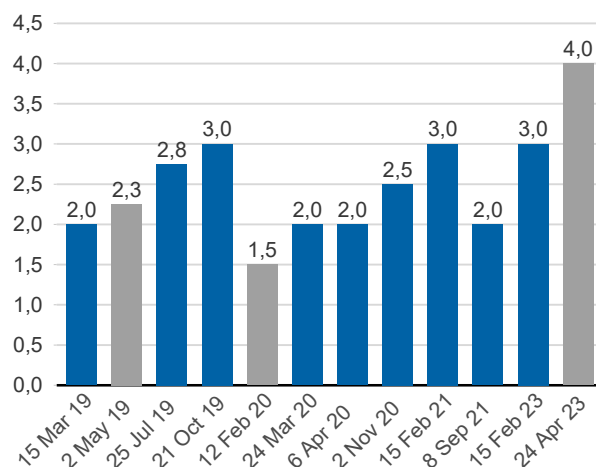
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

■ EUR ■ USD



Publ. bonds in foreign currencies, bn in resp. currency

■ EUR ■ USD



On-lending

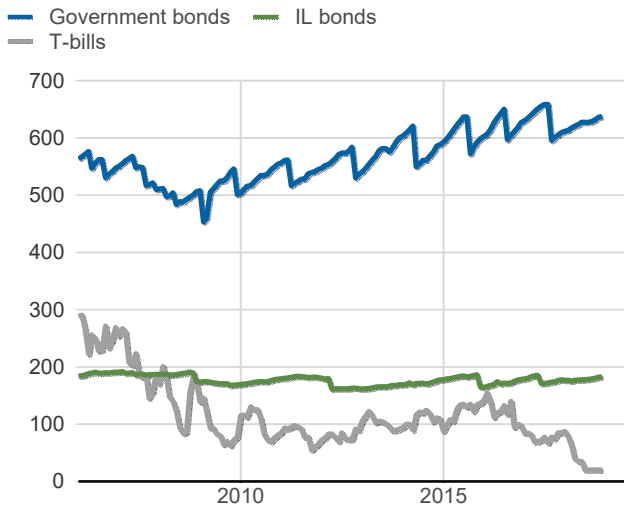
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	22 500 000 000	243 400 135 600	261 443 856 920
	5 500 000 000	22 500 000 000	243 400 135 600	261 443 856 920

On-lending to the Riksbank, redemptions

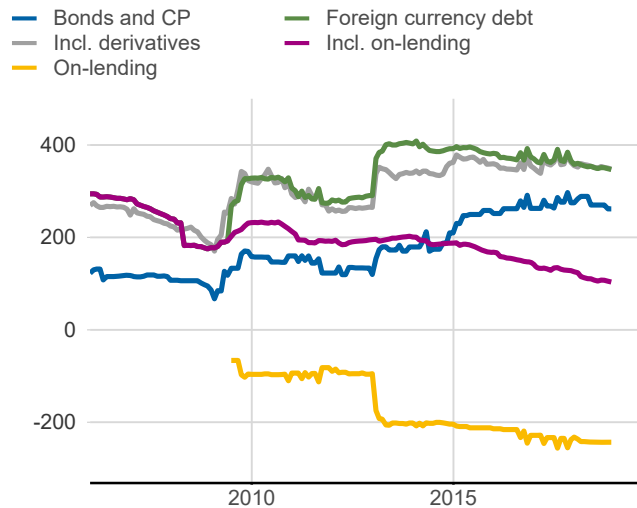
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	261 443 856 920	261 443 856 920
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2019-03-15	0	16 938 600 000	16 938 600 000
2019-05-04	0	6 646 875 000	6 646 875 000
2019-05-09	0	6 622 500 000	6 622 500 000
2019-05-11	0	6 613 500 000	6 613 500 000
2019-07-25	0	22 781 550 000	22 781 550 000
2019-10-21	0	26 488 500 000	26 488 500 000
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	0	17 711 600 000	17 711 600 000
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	0	243 400 135 600	243 400 135 600

Maturity date	Dollar	Euro
Nominal amount, respective currency		
2019-03-15	2 000 000 000	0
2019-05-04	750 000 000	0
2019-05-09	750 000 000	0
2019-05-11	750 000 000	0
2019-07-25	2 750 000 000	0
2019-10-21	3 000 000 000	0
2020-02-12	0	1 500 000 000
2020-04-06	2 000 000 000	0
2020-11-02	2 500 000 000	0
2021-02-15	3 000 000 000	0
2021-09-08	2 000 000 000	0
2023-02-15	3 000 000 000	0
2023-04-24	0	4 000 000 000
	22 500 000 000	5 500 000 000

Government bonds, inflation-linked bonds and T-bills, nominal amounts, SEK bn



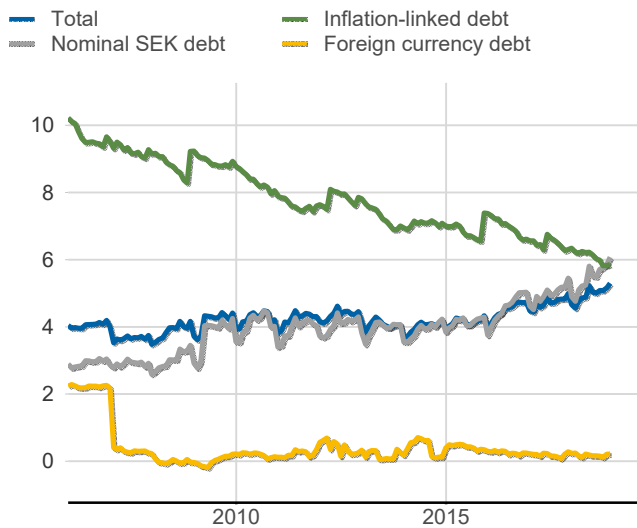
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



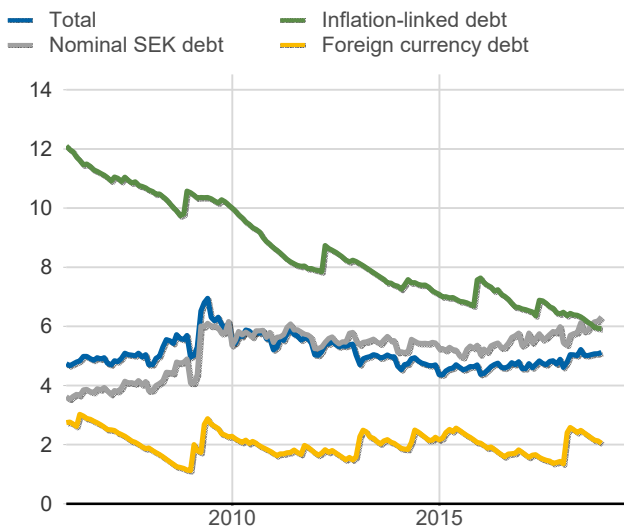
Debt shares, including on-lending, per cent



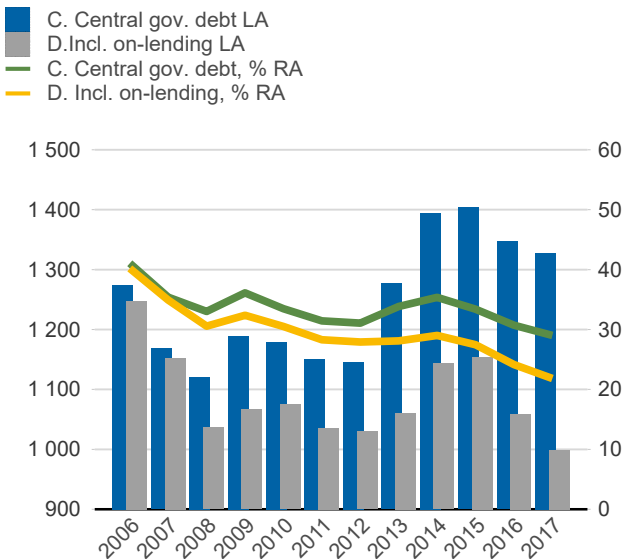
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



Central government debt and Debt including on-lending, SEK bn and per cent of GDP



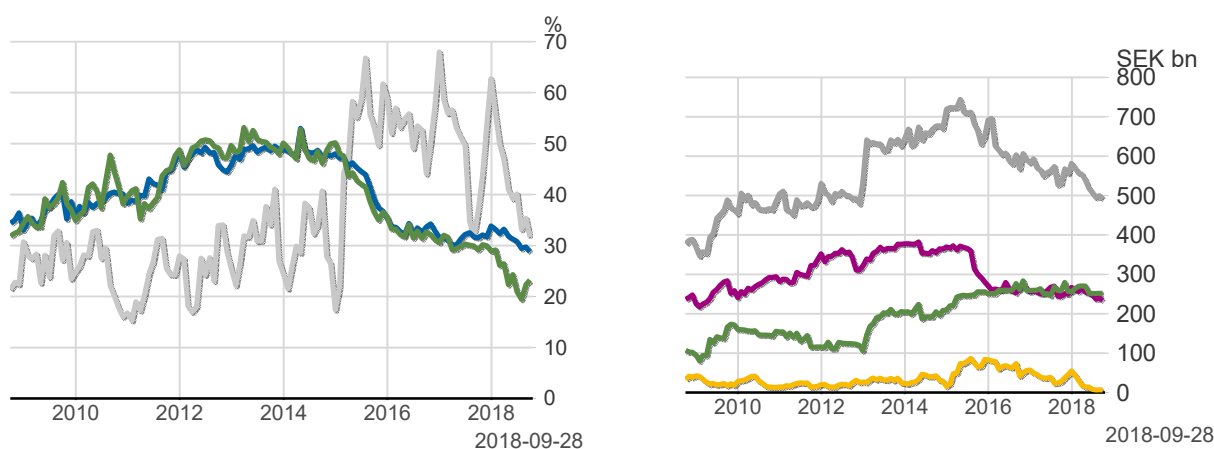
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	638 049 850 000	61,4	638 049 850 000	80,1	0
	Inflation-linked bonds	182 766 340 000	17,6	182 766 340 000	22,9	0
	T-bills	20 000 000 000	1,9	20 000 000 000	2,5	0
	Lottery bonds	4 925 850 000	0,5	4 925 850 000	0,6	0
	Collateral	2 544 211 617	0,2	2 544 211 617	0,3	0
	National debt savings	69 032 956	0,0	69 032 956	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Liquidity management	-69 313 598 662	-6,7	-69 313 598 662	-8,7	0
		779 042 685 911	74,9	779 042 685 911	97,8	0
	Foreign currency debt	Bonds in foreign currencies	261 721 218 014	25,2	18 321 082 414	2,3
Collateral		-1 041 685 012	-0,1	-1 041 685 012	-0,1	0
Liquidity management		53 782 212	0,0	53 782 212	0,0	0
	260 733 315 213	25,1	17 333 179 613	2,2	243 400 135 600	
	1 039 776 001 124	100,0	796 375 865 524	100,0	243 400 135 600	

Foreign holdings of central government securities etc., per cent respective SEK bn

- T-bills
- Bonds before repo transactions, SEK
- Bonds after repo transactions, SEK
- Estimated sum securities
- Government bonds
- Bonds, for. currencies, estimated
- T-bills



Note: Figures for liquidity management instruments as well as collateral are estimated.
Source: Statistics Sweden and Riksgälden

Government bonds, inflation-linked government bonds and bonds in foreign currencies

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency
Public bonds, foreign currencies	EUB USD 1.125% 15 Mar 19	USD	XS1379422675	US87020DAW48	1,125	2016-03-15	2019-03-15	3,0	2 000 000 000	
	EUB EUR 0.75% 2 May 19	EUR	XS1062909384	-	0,75	2014-05-02	2019-05-02	5,0	2 250 000 000	
	EUB USD 1.500% 25 Jul 19	USD	XS1650589259	US87020DBA19	1,5	2017-07-25	2019-07-25	2,0	2 750 000 000	
	EUB USD 1.125% 21 Oct 19	USD	XS1506497574	US87020DAY04	1,125	2016-10-21	2019-10-21	3,0	3 000 000 000	
	EUB EUR 0.05% 12 Feb 20	EUR	XS1189262345	XS1189262428	0,05	2015-02-12	2020-02-12	5,0	1 500 000 000	
	EUB USD 1.625% 24 Mar 20	USD	XS1207317428	US87020DAT19	1,625	2015-03-24	2020-03-24	5,0	2 000 000 000	
	EUB USD 1.625% 6 Apr 20	USD	XS1590796436	US87020DAZ78	1,625	2017-04-06	2020-04-06	3,0	2 000 000 000	
	EUB USD 1.875% 02 Nov 20	USD	XS1709538356	US87020DBB91	1,875	2017-11-02	2020-11-02	3,0	2 500 000 000	
	EUB USD 2.375% 15 Feb 21	USD	XS1771768428	US87020DBE31	2,375	2018-02-15	2021-02-15	3,0	3 000 000 000	
	EUB USD 1.25% 8 Sep 21	USD	XS1485745886	US87020DAX21	1,25	2016-09-08	2021-09-08	5,0	2 000 000 000	
	EUB USD 2.375% 15 Feb 23	USD	XS1748232862	US87020DBC74	2,375	2018-01-11	2023-02-15	5,1	3 000 000 000	
	EUB EUR 0.125% 24 Apr 23	EUR	XS1756338551	XS1756368202	0,125	2018-01-24	2023-04-24	5,2	4 000 000 000	
	ESB EUR 9.405% 28 Dec 26	EUR	ES0273315038	-	9,405	1996-04-09	2026-12-28	30,7	60 101 210	
	Inflation-linked bonds	SGB IL 3110 0.125% 1 Jun 19	3110	SEK	SE0006758736	-	0,125	2015-02-09	2019-06-01	4,3
SGB IL 3102 4% 1 Dec 20		3102	SEK	SE0000317943	-	4	1996-06-06	2020-12-01	24,5	38 236 050 000
SGB IL 3108 0.25% 1 Jun 22		3108	SEK	SE0004211084	-	0,25	2011-09-20	2022-06-01	10,7	33 827 000 000
SGB IL 3109 1% 1 Jun 25		3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	23 831 000 000
SGB IL 3112 0.125% 1 Jun 26		3112	SEK	SE0008014062	-	0,125	2016-02-15	2026-06-01	10,3	16 032 000 000
SGB IL 3113 0.125% 1 Dec 27		3113	SEK	SE0009548704	-	0,125	2017-02-06	2027-12-01	10,8	10 454 000 000
SGB IL 3103 3.5% 1 Dec 28		3103	SEK	SE0000479453	-	3,5	1998-06-26	2028-12-01	30,5	1 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599	-	3,5	1999-04-22	2028-12-01	29,6	27 598 290 000
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	17 338 000 000
SGB 1052 4.25% 12 Mar 19		1052	SEK	SE0002241083	-	4,25	2007-11-26	2019-03-12	11,3	98 550 120 000
Government bonds	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311	-	5	2004-02-02	2020-12-01	16,8	96 053 780 000
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461	-	3,5	2011-02-14	2022-06-01	11,3	103 630 500 000
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071	-	1,5	2012-10-22	2023-11-13	11,1	81 885 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608	-	2,5	2014-02-03	2025-05-12	11,3	60 376 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927	-	1	2015-05-22	2026-11-12	11,5	64 391 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367	-	0,75	2017-01-27	2028-05-12	11,3	42 013 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922	-	0,75	2018-06-01	2029-11-12	11,5	27 400 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	-	2,25	2012-03-20	2032-06-01	20,2	18 500 000 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192	-	3,5	2009-03-30	2039-03-30	30,0	45 250 450 000

DEBT SHARES AND TIME TO MATURITY AS MEASURED IN RISK MANAGEMENT

The government decides on guidelines for central government debt maturity and the distribution between types of debt: Nominal krona debt, Inflation-linked debt and Foreign currency Debt.

The measure of debt used in risk management is the central government's uplifted amount at current exchange rate including claims in on-lending and assets under management. Positions taken with derivatives to actively manage exposure in the debt is not included. Derivative transactions affecting the allocation between different debt classes is on the other hand included.

The maturity is measured with duration (Macaulay). The table shows the debt measure used in risk management as a monthly average.

Debt shares and duration in Riksgaldens risk management			
	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	111 696 246 259	13,5	0,21
Inflation-linked debt	210 463 750 509	25,4	5,81
Nominal krona debt	507 972 541 354	61,2	6,03
	830 132 538 122	100,0	5,28

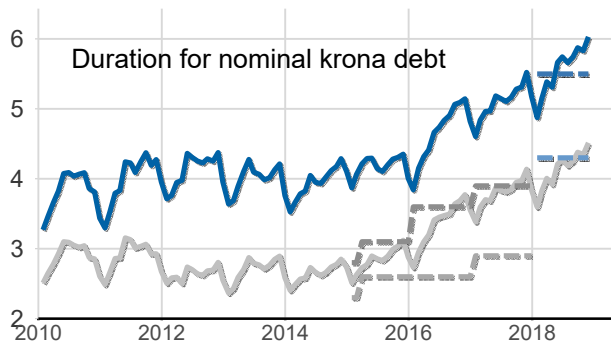
Duration, year, monthly average	Debt shares, %, monthly average
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The maturity targets (duration) are from 2018:
 Nominal SEK debt, within the interval: 4,3-5,5 years
 Inflation-linked debt, within the interval: 6-9 years
 Foreign currency debt: 0-1 year

The targets for the debt shares from 2018 are:
 Inflation-linked debt: 20 %
 Foreign currency debt: 20 SEK bn lower debt in USD, EUR, CAD, CHF and GBP compared to the year before excl. exchange rate changes

- Nominal SEK debt, years
- Nominal SEK debt shorter than 12 years
- Higher target, years (as of 2018)
- Lower, target, years (as of 2018)
- Higher target (debt shorter than 12 years), up to 2017
- Lower target (debt shorter than 12 years), up to 2017

- Target value for Inflation-linked debt
- Inflation-linked debt, %



- Higher target, years
- Lower, target, years
- Inflation-linked debt, years

- Foreign currency debt at initial exchange rate, SEK bn
- Foreign currency debt at actual exchange rate, SEK bn

