



Sweden's Central Government Debt

31 October 2018

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-10 867 368 826	1 055 752 528 606
Accrued inflation compensation (uplifting amount)	-267 634 091	27 535 115 822
Exchange rate effect	5 320 075 484	31 246 640 778
B. Nominal uplifted amount at current exchange rate incl. assets under management	-5 814 927 432	1 114 534 285 206
Assets under management, current exchange rate	-600 196 004	85 498 474 470
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-6 415 123 436	1 200 032 759 676

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	-5 665 826 040	-262 598 364 515
Assets under management	600 196 004	-85 498 474 470
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-11 480 753 472	851 935 920 691

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	0,4	0,4		0	98 550 120 000
SGB 1047 5% 1 Dec 20	2004-02-02	2,1	2,0		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	3,6	3,4		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	6,1		0	60 376 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	8,0	7,7		0	63 391 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	9,5	9,2		0	53 318 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	11,0	10,5		4 500 000 000	15 900 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	13,6	11,9		0	18 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	20,4	15,6		0	45 250 450 000
		5,9	5,5		4 500 000 000	636 354 850 000

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	0,6	0,6	794 295 031	16 244 295 031	0	15 450 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-06	2,1	2,0	13 639 846 937	53 165 896 937	670 000 000	39 526 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	3,6	3,6	1 997 802 832	35 794 802 832	-30 000 000	33 797 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	6,6	6,4	1 174 130 565	25 005 130 565	0	23 831 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	7,6	7,6	814 008 300	16 846 008 300	0	16 032 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	9,1	9,1	362 372 329	10 316 372 329	164 000 000	9 954 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	10,1	8,8	1 035 255	4 035 255	0	3 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	10,1	8,8	7 728 137 748	34 673 427 748	-805 000 000	26 945 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	13,6	13,5	1 023 486 823	17 824 486 823	2 011 000 000	16 801 000 000
		5,9	5,8	27 535 115 822	209 874 455 822	2 010 000 000	182 339 340 000

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% 5 Oct 18	2015-10-05	-	-	0	0	-8 420 700 000	0
EUB USD 1.125% 15 Mar 19	2016-03-15	0,4	0,4	2 000 000 000	18 278 600 000	0	16 938 600 000
EUB USD 1.500% 25 Jul 19	2017-07-25	0,7	0,7	2 750 000 000	25 133 075 000	0	22 781 550 000
EUB USD 1.125% 21 Oct 19	2016-10-21	1,0	1,0	3 000 000 000	27 417 900 000	0	26 488 500 000
EUB USD 1.625% 24 Mar 20	2015-03-24	1,4	1,4	2 000 000 000	18 278 600 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	1,4	1,4	2 000 000 000	18 278 600 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	2,0	2,0	2 500 000 000	22 848 250 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	2,3	2,3	3 000 000 000	27 417 900 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	2,9	2,8	2 000 000 000	18 278 600 000	0	17 080 800 000
EUB USD 2.375% 15 Feb 23	2018-01-11	4,3	4,1	3 000 000 000	27 417 900 000	0	24 396 900 000
EUB EUR 0.75% 2 May 19	2014-05-02	0,5	0,5	2 250 000 000	23 303 501 393	0	20 402 744 918
EUB EUR 0.05% 12 Feb 20	2015-02-12	1,3	1,3	1 500 000 000	15 535 667 595	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	4,5	4,5	4 000 000 000	41 428 446 920	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	8,2	6,3	60 101 210	622 474 947	0	534 099 996
		2,1	2,1		284 239 515 855	-8 420 700 000	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

-1 910 700 000 1 080 415 408 014

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 17 Oct 18	2018-07-06	-	-	-5 000 000 000	0
STB 21 Nov 18	2018-08-31	0,1	0,1	0	5 000 000 000
STB 19 Dec 18	2018-06-25	0,1	0,1	0	5 000 000 000
STB 16 Jan 19	2018-10-26	0,2	0,2	5 000 000 000	5 000 000 000
STB 20 Mar 19	2018-09-28	0,4	0,4	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	17 046 576	140 034 481	-10 647 607
Bank accounts, SEK	0	-502 621	-117 456
Deposits, SEK	6 299 000 000	-1 926 000 000	6 299 000 000
Deposits, accounts	6 316 046 576	-1 786 468 140	6 288 234 937
Repos, other securities triparty	0	5 000 000 000	-15 000 000 000
Repos, other securities	0	5 000 000 000	-15 000 000 000
Repos, Government bonds	21 284 703 489	-6 450 427 780	21 023 347 378
Repos, Inflation-linked bonds	704 111 775	-580 457 210	704 111 775
Repos, T-bills	477 678 089	162 067 031	162 067 031
Repos, Swedish government papers	22 466 493 353	-6 868 817 959	21 889 526 184
Certificate Riksbanken, holdings	0	-5 000 000 000	-65 000 000 000
Mortgage bonds, holdings	0	0	-1 000 000 000
Securities holdings	0	-5 000 000 000	-66 000 000 000
	28 782 539 929	-8 655 286 099	-52 822 238 879

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	114 963 940	-494 979 258	-1 251 139 097
Credit Support Annex to ISDA, SEK	1 122 400 000	225 000 000	584 400 000
Margins, CCP	3 735 815 914	-35 134 137	1 788 034 879
Margins, Futures	0	797 283	-41 811 590
	4 973 179 854	-304 316 112	1 079 484 192

Sum: Money market

-8 959 602 211 -31 742 754 687

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	0,0	2 100 000 000	-29 175 000	0	2 070 825 000
SLB 2014:1 0.8% 7 Maj 19	2014-04-30	0,5	0,5	2 100 000 000	-63 635 000	0	2 036 365 000
SLB 2014:2 0.6% 2 Dec 21	2014-11-26	3,1	3,0	2 900 000 000	-10 515 000	0	2 889 485 000
		1,4	1,4	7 100 000 000	-103 325 000	0	6 996 675 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	0	23 491 514
National debt savings, nominal	0	56 619 012
	0	80 110 526

Sum: Retail market

0 7 076 785 526

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-10 867 368 826 1 055 752 528 606

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	105 302 696 504	117 351 108 367	2,14	0,21	13,8
Inflation-linked debt	182 362 831 514	209 897 947 335	5,94	5,82	24,6
Nominal krona debt	524 686 864 989	524 686 864 989	6,18	5,86	61,6
	812 352 393 006	851 935 920 691	5,08	5,16	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	636 354 850 000
T-bills	20 000 000 000
Retail market	7 053 294 012
Collateral	2 372 542 557
Foreign exchange forwards, SEK	-2 599 355 308
Liquidity management	-52 811 591 272
Swaps between SEK and foreign currencies	-85 682 875 000
	524 686 864 989

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	182 339 340 000	27 535 115 822	209 874 455 822
National debt savings, inflation-linked	23 491 514	0	23 491 514
	182 362 831 514	27 535 115 822	209 897 947 335

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	22 518 297 841	284 239 515 855
Swaps between SEK and foreign currencies	85 682 875 000	9 302 952 277	94 985 827 277
Foreign exchange forwards, SEK	2 599 355 308	-710 386 934	1 888 968 374
Other foreign currency debt	3 089 754	135 777 594	138 867 348
Liquidity management	-10 647 607	0	-10 647 607
Collateral	-1 293 058 365	0	-1 293 058 365
On-lending	-243 400 135 600	-19 198 228 915	-262 598 364 515
	105 302 696 504	12 048 411 863	117 351 108 367

Foreign currency debt excluding on-lending	348 702 832 104	31 246 640 778	379 949 472 882
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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	2 050 000 000	250 000 000	2 300 000 000
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	31 950 000 000	11 250 000 000	43 200 000 000
2022	23 500 000 000	12 500 000 000	36 000 000 000
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
	114 550 000 000	47 917 125 000	162 467 125 000

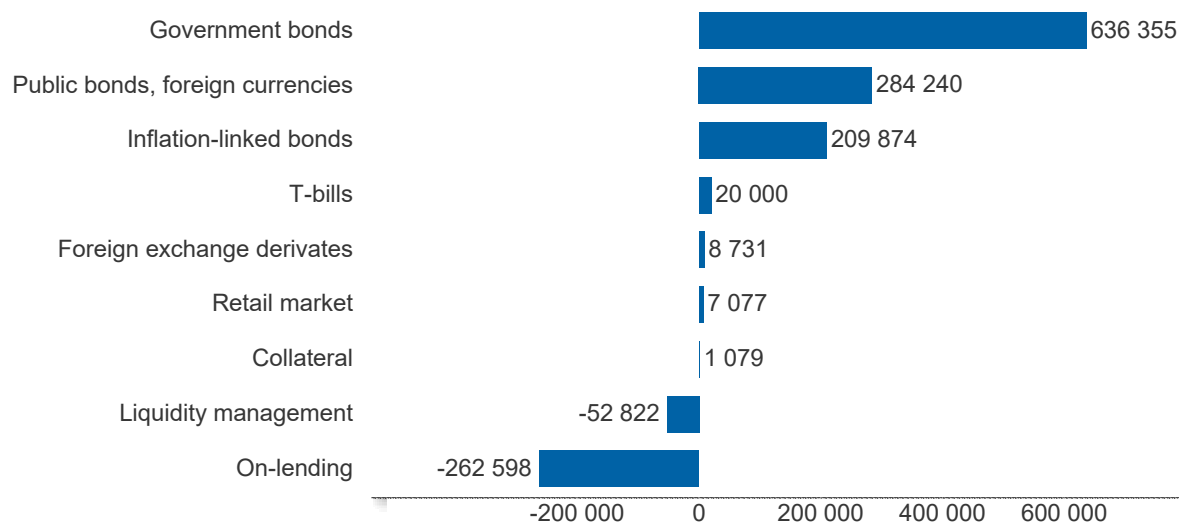
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	-666 739 097	1 237 363 940	-1 904 103 037	-1 904 103 037
Deposits, accounts	6 288 234 937	6 316 046 576	-27 811 639	-27 811 639
Margins, CCP	1 788 034 879	3 735 815 914	-1 947 781 035	-1 947 781 035
Margins, Futures	-41 811 590	0	-41 811 590	-41 811 590
Repos, other securities	-15 000 000 000	0	-15 000 000 000	-15 000 000 000
Repos, Swedish government papers	21 889 526 184	22 466 493 353	-576 967 169	-576 967 169
Securities holdings	-66 000 000 000	0	-66 000 000 000	-66 000 000 000
	-51 742 754 687	33 755 719 783	-85 498 474 470	-85 498 474 470

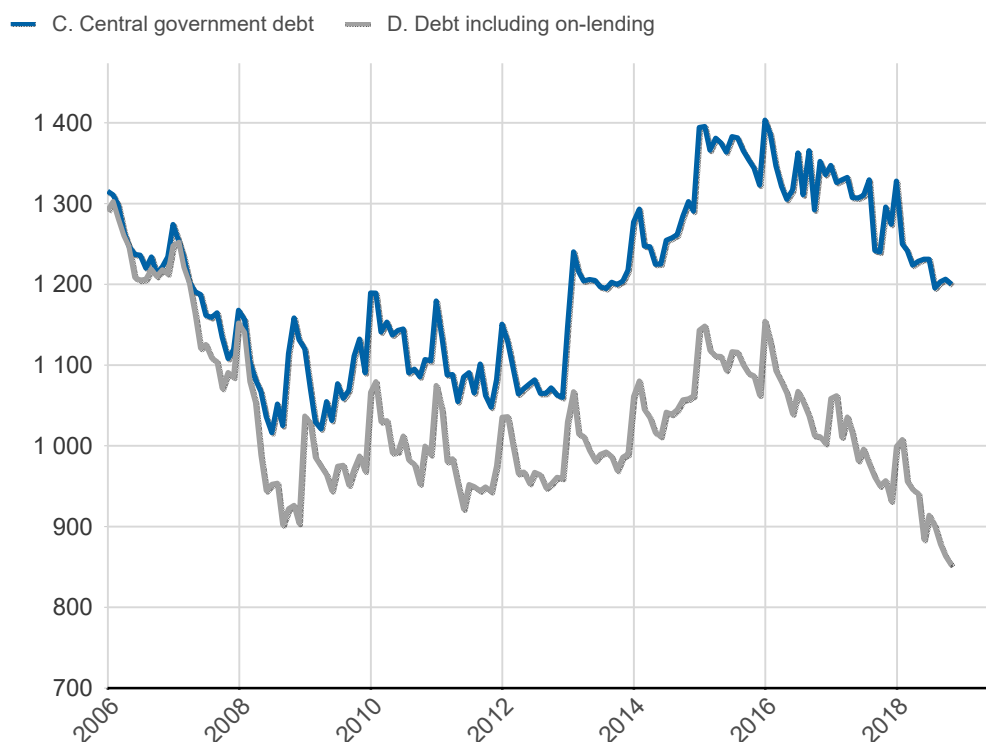
Overview of central government's debt, SEK mn

	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	636 355	636 355	57,1	5,9	5,5	636 355	636 355	74,7	713 828
Inflation-linked bonds	182 339	209 874	18,8	5,9	5,8	209 874	209 874	24,6	255 121
Public bonds, foreign currencies	261 721	284 240	25,5	2,1	2,1	284 240	284 240	33,4	281 335
Capital market	1 080 415	1 130 469	101,4	5,0	4,8	1 130 469	1 130 469	132,7	1 250 284
T-bills	20 000	20 000	1,8	0,2	0,2	20 000	20 000	2,3	20 030
Liquidity management	-52 822	-52 822	-4,7	0,0	0,0	28 783	-52 822	-6,2	-52 859
Collateral	1 079	1 079	0,1	0,0	0,0	4 973	1 079	0,1	1 205
Money market	-31 743	-31 743	-2,8	-0,1	-0,1	53 756	-31 743	-3,7	-31 624
Lottery bonds	6 997	6 997	0,6	1,4	1,4	6 997	6 997	0,8	7 080
National debt savings	80	80	0,0	0,8	0,8	80	80	0,0	81
Retail market	7 077	7 077	0,6	1,4	1,4	7 077	7 077	0,8	7 161
Interest rate derivatives	0	0	0,0	-	70,0	0	0	0,0	-5 189
Foreign exchange derivatives	3	8 731	0,8	-	-31,1	8 731	8 731	1,0	4 117
Derivatives market	3	8 731	0,8	-	457,6	8 731	8 731	1,0	-1 073
On-lending	0	0	0,0	-	-	0	-262 598	-30,8	-259 556
	1 055 753	1 114 534	100,0	5,1	4,5	1 200 033	851 936	100,0	965 192

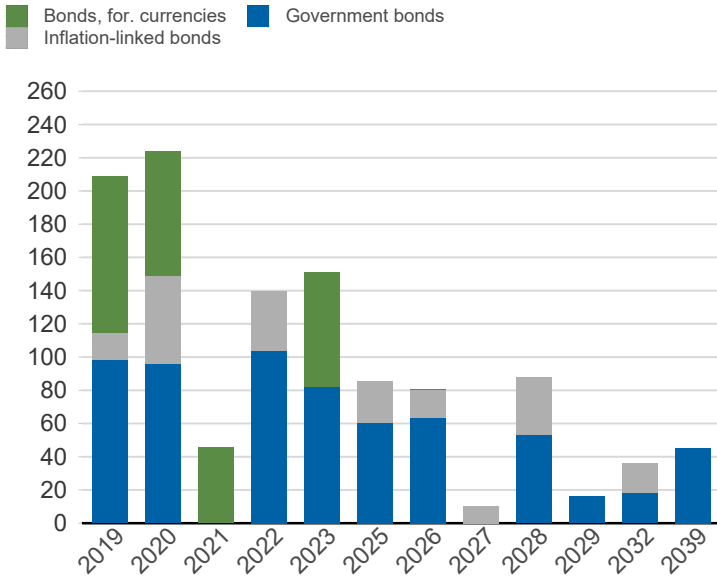
D. Central government debt including on-lending and assets under management, SEK mn



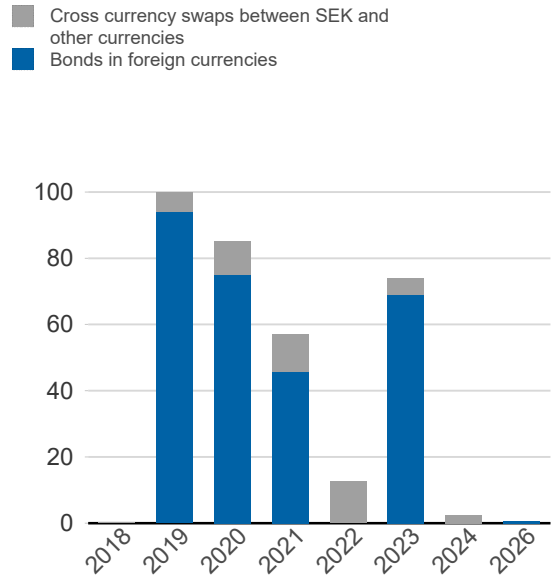
Central government debt and Debt including on-lending and assets under management, SEK bn



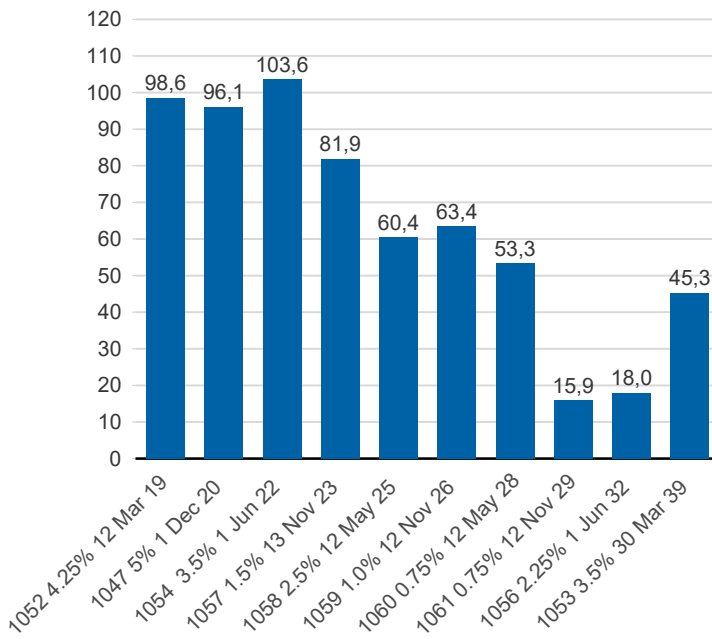
Capital market maturities, uplifted values at current exchange rates, SEK bn



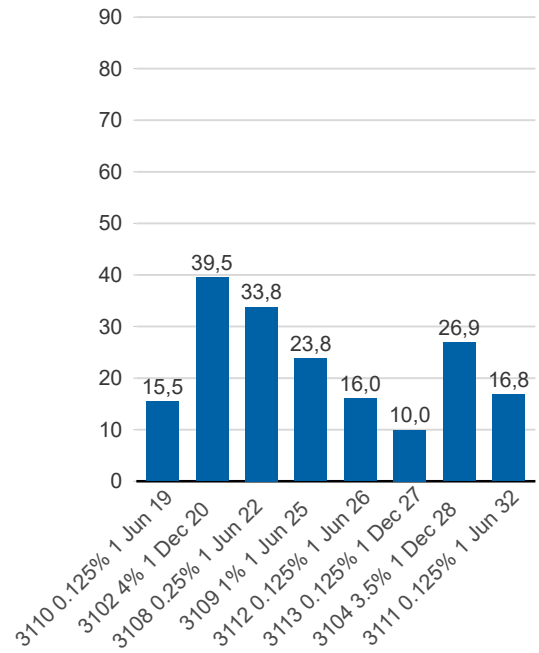
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



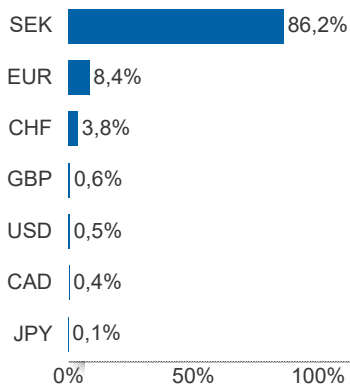
Government bonds, nominal, SEK bn



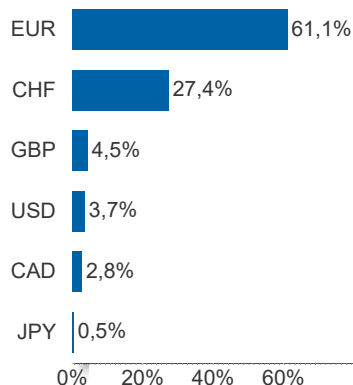
Inflation-linked bonds, nominal, SEK bn



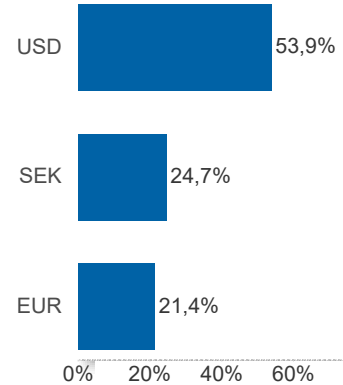
Currency exposure, debt and assets in on-lending, net, %



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

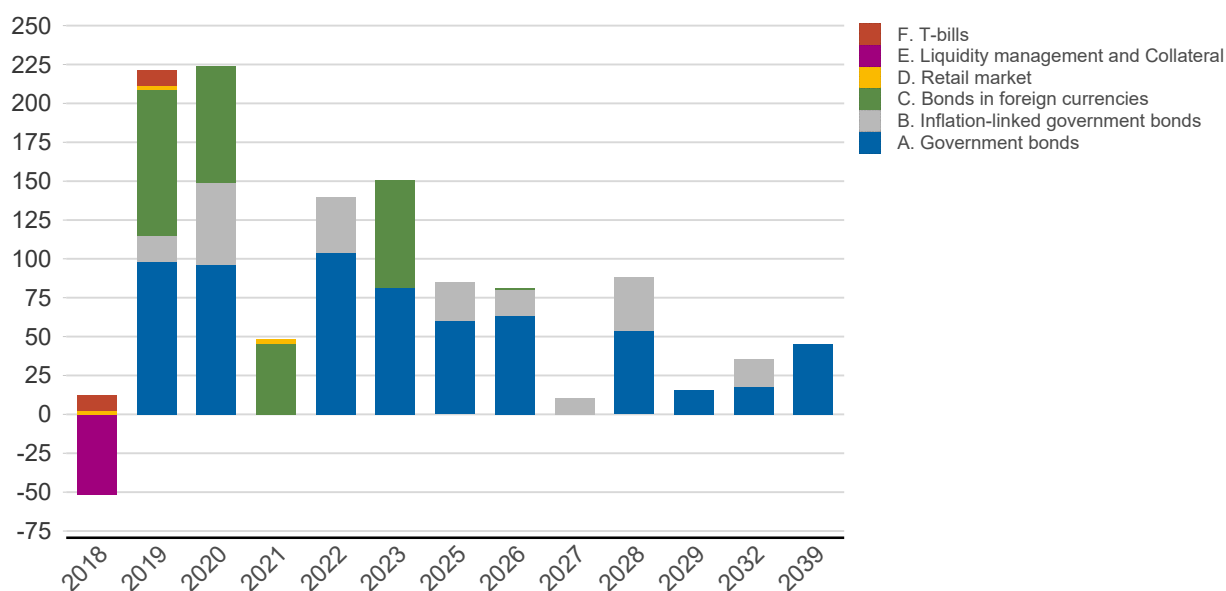


Financing of the foreign currency debt, including financing of on-lending, gross, %



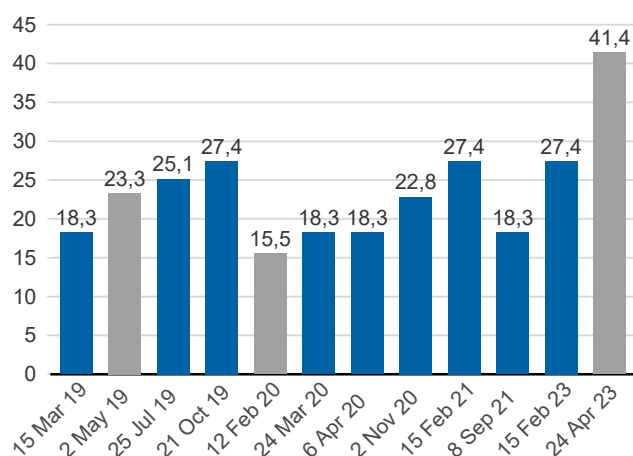
Note: Financing in SEK refers to SEK debt combined with swaps to obtain foreign currency exposure.

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



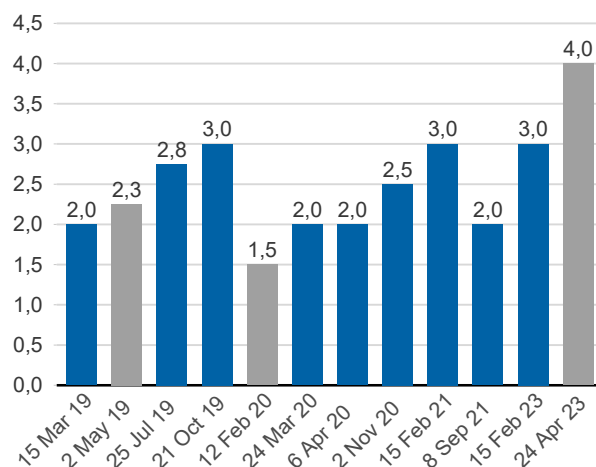
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

■ 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	262 598 364 515
	5 500 000 000	22 500 000 000	243 400 135 600	262 598 364 515

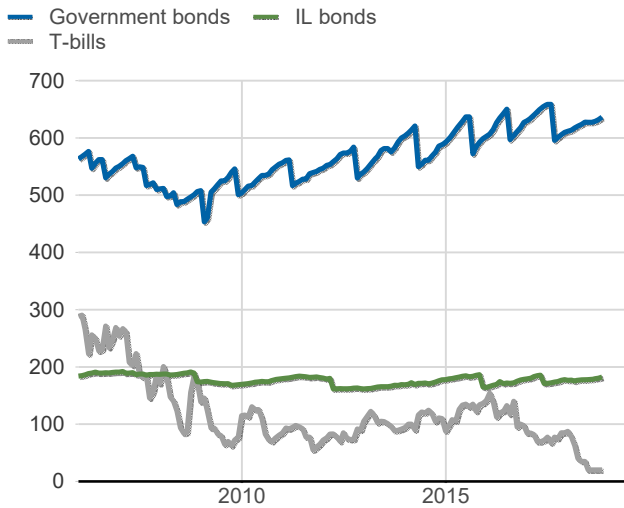
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	262 598 364 515	262 598 364 515

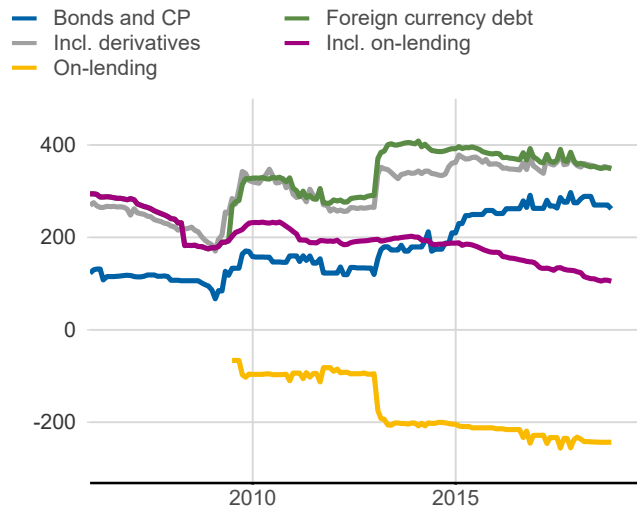
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2019-03-15	0	16 938 600 000	16 938 600 000
2019-05-04	0	6 646 875 000	6 646 875 000
2019-05-09	0	6 622 500 000	6 622 500 000
2019-05-11	0	6 613 500 000	6 613 500 000
2019-07-25	0	22 781 550 000	22 781 550 000
2019-10-21	0	26 488 500 000	26 488 500 000
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



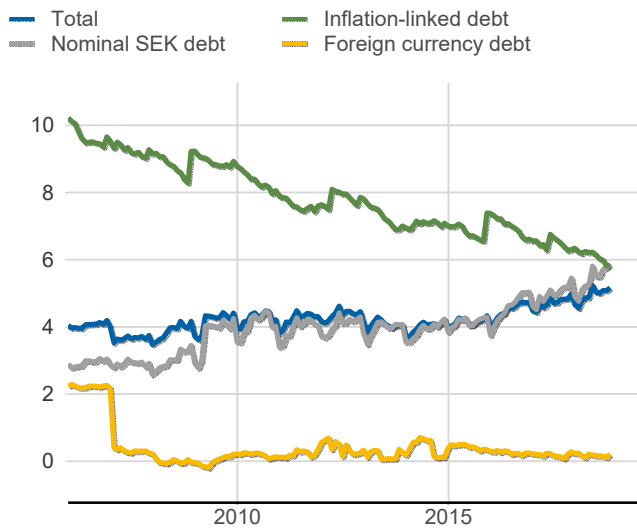
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



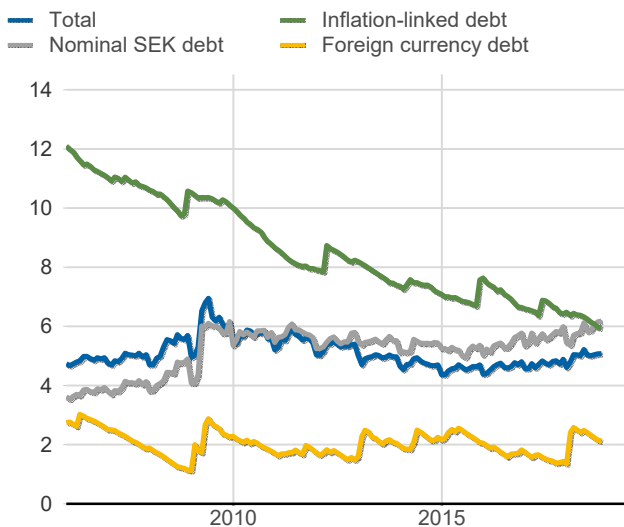
Debt shares, including on-lending, per cent



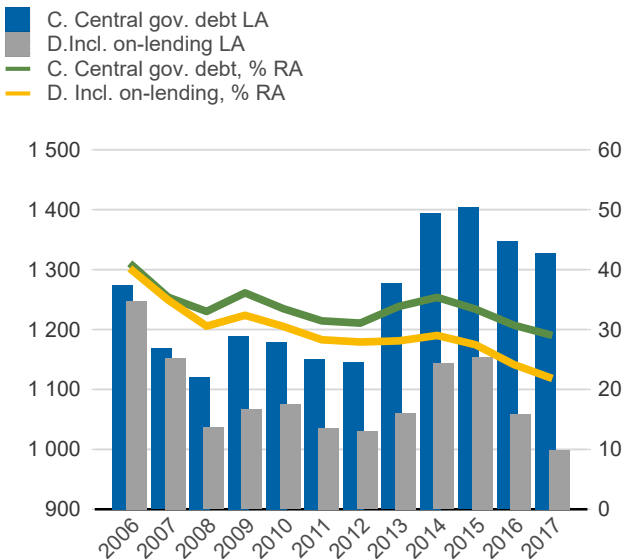
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



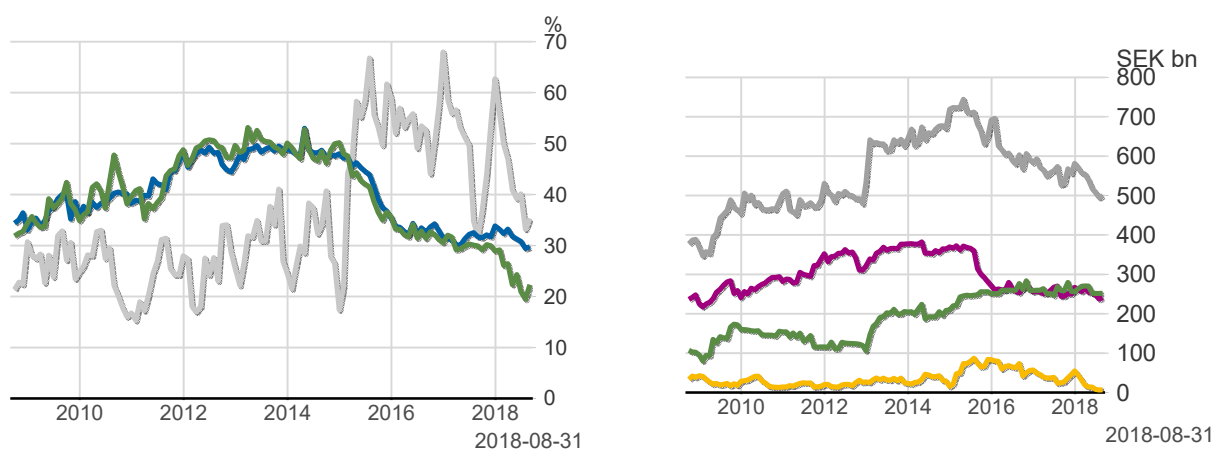
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	636 354 850 000	60,3	636 354 850 000	78,3	0
	Inflation-linked bonds	182 336 340 000	17,3	182 336 340 000	22,4	0
	T-bills	20 000 000 000	1,9	20 000 000 000	2,5	0
	Lottery bonds	6 996 675 000	0,7	6 996 675 000	0,9	0
	Collateral	2 372 542 557	0,2	2 372 542 557	0,3	0
	National debt savings	80 110 526	0,0	80 110 526	0,0	0
	Other capital market debt	3 000 000	0,0	3 000 000	0,0	0
	Liquidity management	-52 811 591 272	-5,0	-52 811 591 272	-6,5	0
		795 331 926 811	75,3	795 331 926 811	97,9	0
	Foreign currency debt	Bonds in foreign currencies	261 721 218 014	24,8	18 321 082 414	2,3
Collateral		-1 293 058 365	-0,1	-1 293 058 365	-0,2	0
Liquidity management		-10 647 607	-0,0	-10 647 607	-0,0	0
	260 417 512 042	24,7	17 017 376 442	2,1	243 400 135 600	
	1 055 749 438 853	100,0	812 349 303 253	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	39 526 050 000
SGB IL 3108 0.25% 1 Jun 22		3108	SEK	SE0004211084	-	0,25	2011-09-20	2022-06-01	10,7	33 797 000 000
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	9 954 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599	-	3,5	1999-04-22	2028-12-01	29,6	26 945 290 000
SGB IL 3103 3.5% 1 Dec 28		3103	SEK	SE0000479453	-	3,5	1998-06-26	2028-12-01	30,5	3 000 000
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	16 801 000 000
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	63 391 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367	-	0,75	2017-01-27	2028-05-12	11,3	53 318 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922	-	0,75	2018-06-01	2029-11-12	11,5	15 900 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	-	2,25	2012-03-20	2032-06-01	20,2	18 000 000 000
	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.

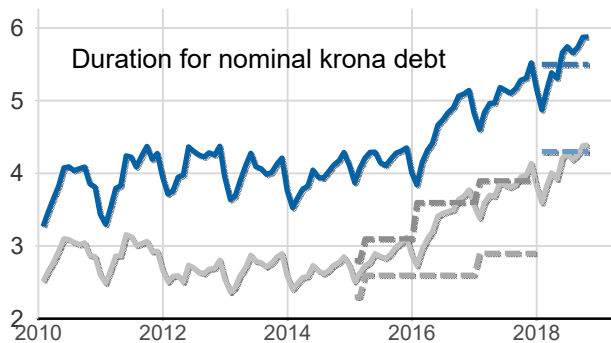
The maturity is measured with duration (Macaulay). The table shows the debt measure used in risk management as a monthly average.

Debt shares and duration in Riksgaldens risk management			
	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	115 648 755 408	13,7	0,11
Inflation-linked debt	208 957 351 316	24,7	5,80
Nominal krona debt	521 129 218 943	61,6	5,88
	845 735 325 667	100,0	5,16

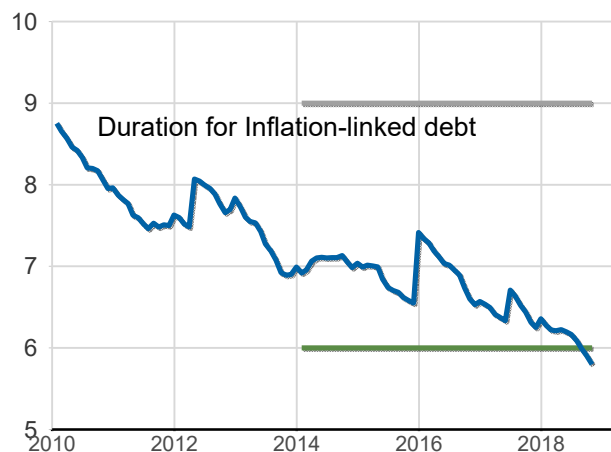
Duration, year, monthly average

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

- 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



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



Debt shares, %, monthly average

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

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



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

