



Sweden's Central Government Debt

31 July 2020

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	43 791 905 228	1 121 024 950 396
Accrued inflation compensation (uplifting amount)	1 264 179 185	24 644 965 557
Exchange rate effect	-9 522 119 406	9 348 891 876
B. Nominal uplifted amount at current exchange rate incl. assets under management	35 533 965 006	1 155 018 807 828
Assets under management, current exchange rate	-7 538 049 556	30 705 375 191
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	27 995 915 451	1 185 724 183 019

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	9 236 643 600	-183 467 171 880
Assets under management	7 538 049 556	-30 705 375 191
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	44 770 608 606	971 551 635 948

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 1047 5% 1 Dec 20	2004-02-02	0,3	0,3		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	1,8	1,8		0	105 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,3	3,2		0	88 385 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,8	4,6		3 500 000 000	70 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,3	6,1		0	60 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,8	7,6		0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,3	9,0		0	54 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,8	10,7		6 500 000 000	23 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,8	10,6		0	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,7	15,0		0	45 750 450 000
		5,7	5,6		10 000 000 000	611 601 730 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3102 4% 1 Dec 20	1996-06-06	0,3	0,3	8 537 333 528	31 786 563 528	0	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,8	1,8	2 067 445 779	29 081 445 779	375 000 000	27 014 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,8	4,8	1 884 197 218	30 206 197 218	0	28 322 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,8	5,8	1 509 036 077	23 682 036 077	-100 000 000	22 173 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,3	7,3	889 704 291	17 534 704 291	-48 000 000	16 645 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,3	7,5	367 209	1 367 209	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,3	7,5	8 172 493 715	34 708 783 715	50 000 000	26 536 290 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,8	9,8	-31 021 397	8 269 978 603	0	8 301 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,8	11,8	1 615 409 136	22 228 409 136	-384 000 000	20 613 000 000
		5,7	5,7	24 644 965 557	197 499 485 557	-107 000 000	172 854 520 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.875% 02 Nov 20	2017-11-02	0,3	0,2	2 500 000 000	21 834 000 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,5	0,5	3 000 000 000	26 200 800 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,1	1,1	2 000 000 000	17 467 200 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,6	1,5	2 000 000 000	17 467 200 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,7	1,6	2 000 000 000	17 467 200 000	0	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,5	2,4	3 000 000 000	26 200 800 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,7	2,7	4 000 000 000	41 330 888 640	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,4	5,2	33 205 918	343 107 521	0	295 090 240
		1,6	1,6		168 311 196 161	0	164 936 052 000

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

9 893 000 000

949 392 302 000

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 15 Jul 20	2020-04-03	-	-	-7 500 000 000	0
STB 19 Aug 20	2020-05-15	0,1	0,0	0	15 000 000 000
STB 16 Sep 20	2020-03-06	0,1	0,1	0	20 000 000 000
STB 21 Oct 20	2020-07-10	0,2	0,2	7 500 000 000	7 500 000 000
STB 16 Dec 20	2020-05-29	0,4	0,4	0	7 500 000 000
STB 17 Mar 21	2020-06-12	0,6	0,6	7 500 000 000	15 000 000 000
STB 16 Jun 21	2020-06-26	0,9	0,9	0	7 500 000 000
		0,3	0,3	7 500 000 000	72 500 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	52 359 237 740	17 007 910 000	52 359 237 740
Commercial paper, foreign currencies	52 359 237 740	17 007 910 000	52 359 237 740
Bank accounts, foreign currencies	85 821 879	6 369 271 918	64 020 802
Bank accounts, SEK	0	-57 177	-57 177
Deposits, SEK	38 988 000 000	13 240 249 822	38 988 000 000
Deposits, accounts	39 073 821 879	19 609 464 564	39 051 963 626
Repos, Government bonds	31 805 128 720	-11 024 260 839	20 254 965 581
Repos, Inflation-linked bonds	384 274 698	886 526 576	-6 518 000 339
Repos, T-bills	0	1 039 263 769	-6 157 831 528
Repos, Swedish government papers	32 189 403 418	-9 098 470 494	7 579 133 714
Mortgage bonds, holdings	0	-1 000 000 000	-1 500 000 000
Securities holdings	0	-1 000 000 000	-1 500 000 000
	123 622 463 037	26 518 904 070	97 490 335 080

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	479 438 308	63 600 057	-1 975 616 477
Credit Support Annex to ISDA, SEK	88 000 000	-217 000 000	-725 000 000
Margins, CCP	2 749 244 584	25 133 304	1 571 303 315
Margins, Futures	0	10 935 667	-127 251 180
	3 316 682 892	-117 330 972	-1 256 564 342

Sum: Money market

33 901 573 098 168 733 770 738

RETAIL MARKET

Lottery bonds

Bond	Date of Issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2014:2 0.6% 2 Dec 21	2014-11-26	1,3	1,3	2 900 000 000	-10 515 000	0	2 889 485 000
		1,3	1,3	2 900 000 000	-10 515 000	0	2 889 485 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-188 583	3 370 222
National debt savings, nominal	-628 174	10 849 213
	-816 758	14 219 435

Sum: Retail market

-816 758 2 903 704 435

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

43 791 905 228 1 121 024 950 396

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	81 991 401 133	88 500 745 628	1,31	-0,02	9,1
Inflation-linked debt	172 857 890 222	197 502 855 778	5,75	5,71	20,3
Nominal krona debt	685 548 034 541	685 548 034 541	4,76	4,79	70,6
	940 397 325 896	971 551 635 948	4,24	4,59	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	611 601 730 000
T-bills	72 500 000 000
Liquidity management	45 067 076 537
Retail market	2 900 334 213
Collateral	846 357 343
Foreign exchange forwards, SEK	-13 617 463 553
Swaps between SEK and foreign currencies	-33 750 000 000
	685 548 034 541

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	172 854 520 000	24 644 965 557	197 499 485 557
National debt savings, inflation-linked	3 370 222	0	3 370 222
	172 857 890 222	24 644 965 557	197 502 855 778

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	164 936 052 000	3 375 144 161	168 311 196 161
Liquidity management	52 423 258 542	-1 925 754 500	50 497 504 042
Swaps between SEK and foreign currencies	33 750 000 000	7 022 338 553	40 772 338 553
Foreign exchange forwards, SEK	13 617 463 553	726 759 180	14 344 222 733
Other foreign currency debt	-4 120 557	150 366 928	146 246 371
Interest rate derivatives	-706 220	37 554	-668 666
Collateral	-2 102 921 685	-0	-2 102 921 685
On-lending	-180 627 624 500	-2 839 547 380	-183 467 171 880
	81 991 401 133	6 509 344 496	88 500 745 628

Foreign currency debt excluding on-lending	262 619 025 633	9 348 891 876	271 967 917 508
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Swaps, nominal amount

Maturity year	Interest rate swaps in SEK	Cross currency swaps between SEK and foreign currencies, SEK	Interest rate swaps total, SEK
2020	10 150 000 000	4 000 000 000	14 150 000 000
2021	33 200 000 000	11 250 000 000	44 450 000 000
2022	25 400 000 000	12 500 000 000	37 900 000 000
2023	12 800 000 000	5 000 000 000	17 800 000 000
2024	7 200 000 000	2 500 000 000	9 700 000 000
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
	97 800 000 000	35 250 000 000	133 050 000 000

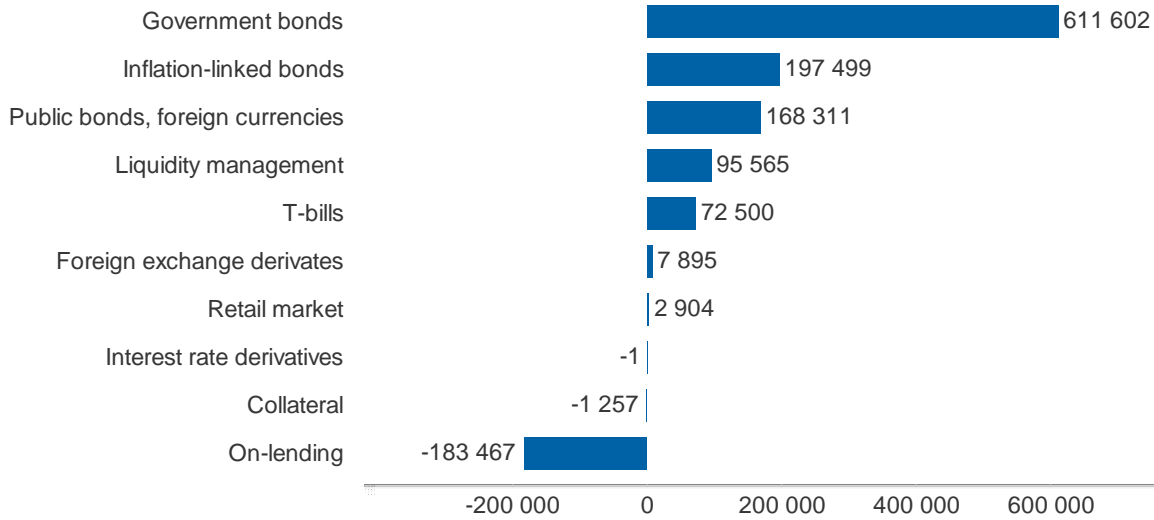
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	52 359 237 740	52 359 237 740	0	0
Credit Support Annex to ISDA	-2 700 616 477	567 438 308	-3 268 054 785	-3 268 054 785
Deposits, accounts	39 051 963 626	39 073 821 879	-21 858 253	-21 858 253
Margins, CCP	1 571 303 315	2 749 244 584	-1 177 941 269	-1 177 941 269
Margins, Futures	-127 251 180	0	-127 251 180	-127 251 180
Repos, Swedish government papers	7 579 133 714	32 189 403 418	-24 610 269 704	-24 610 269 704
Securities holdings	-1 500 000 000	0	-1 500 000 000	-1 500 000 000
	96 233 770 738	126 939 145 929	-30 705 375 191	-30 705 375 191

Overview of central government's debt, SEK mn

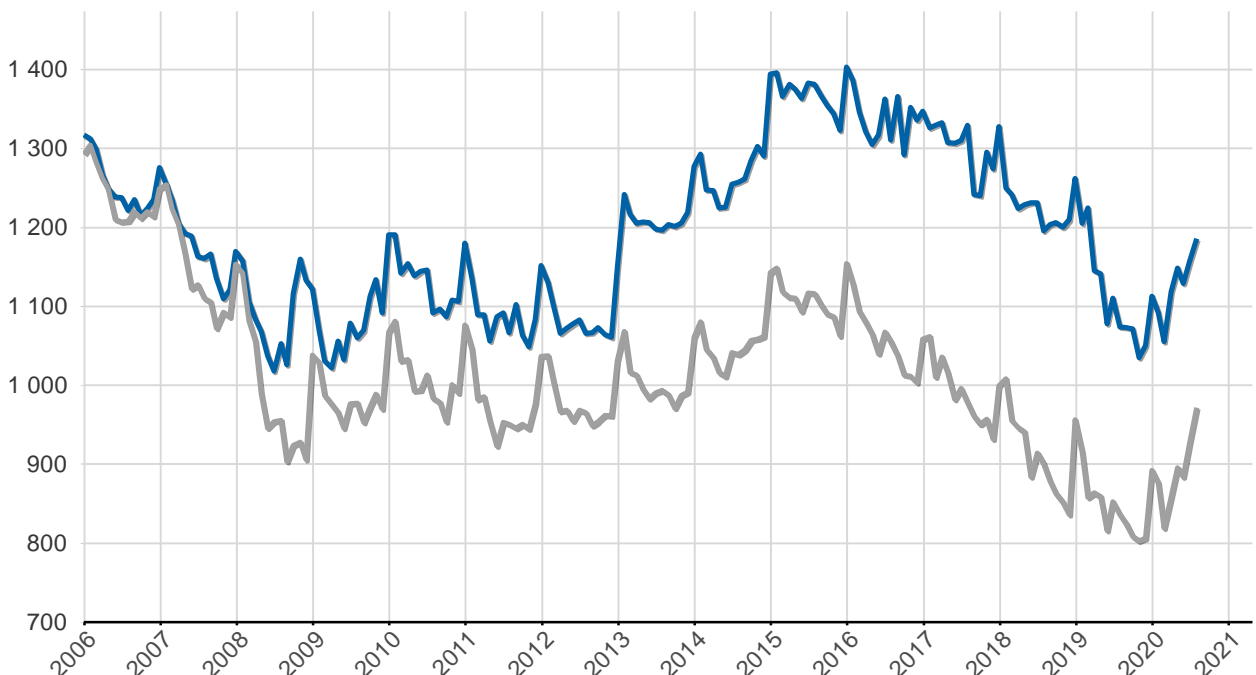
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	611 602	611 602	53,0	5,7	5,6	611 602	611 602	63,0	686 136
Public bonds, foreign currencies	164 936	168 311	14,6	1,6	1,6	168 311	168 311	17,3	173 024
Inflation-linked bonds	172 855	197 499	17,1	5,7	5,7	197 499	197 499	20,3	230 401
Capital market	949 392	977 412	84,6	5,0	5,0	977 412	977 412	100,6	1 089 561
T-bills	72 500	72 500	6,3	0,3	0,3	72 500	72 500	7,5	72 533
Liquidity management	97 490	95 565	8,3	0,1	0,1	121 697	95 565	9,8	95 556
Collateral	-1 257	-1 257	-0,1	0,0	0,0	3 317	-1 257	-0,1	-1 132
Money market	168 734	166 808	14,4	0,2	0,2	197 513	166 808	17,2	166 958
Lottery bonds	2 889	2 889	0,3	1,3	1,3	2 889	2 889	0,3	2 920
National debt savings	14	14	0,0	0,2	0,2	14	14	0,0	14
Retail market	2 904	2 904	0,3	1,3	1,3	2 904	2 904	0,3	2 934
Interest rate derivatives	-1	-1	-0,0	-	62,8	-1	-1	-0,0	-3 205
Foreign exchange derivates	-4	7 895	0,7	-	-8,5	7 895	7 895	0,8	5 868
Derivatives market	-5	7 895	0,7	-	-94,3	7 895	7 895	0,8	2 663
On-lending	0	0	0,0	-	-	0	-183 467	-18,9	-187 956
On-lending	0	0	0,0	-	-	0	-183 467	-18,9	-187 956
	1 121 025	1 155 019	100,0	4,2	4,1	1 185 724	971 552	100,0	1 074 160

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

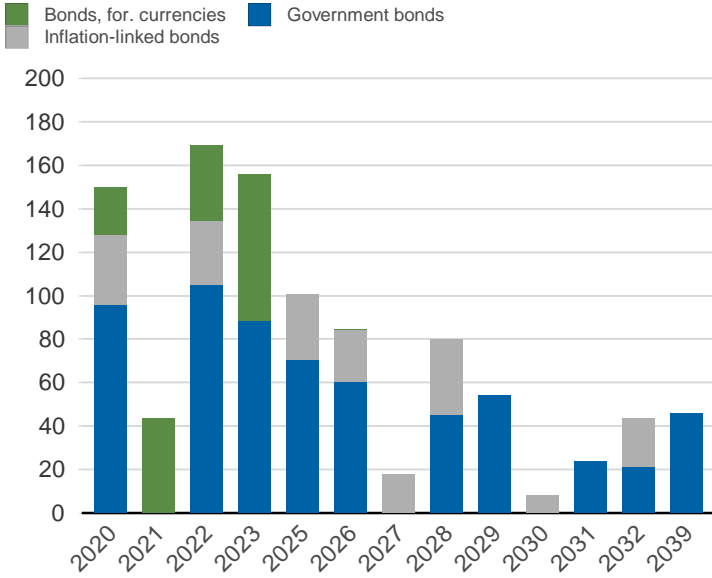


Central government debt and Debt including on-lending and assets under management, SEK bn

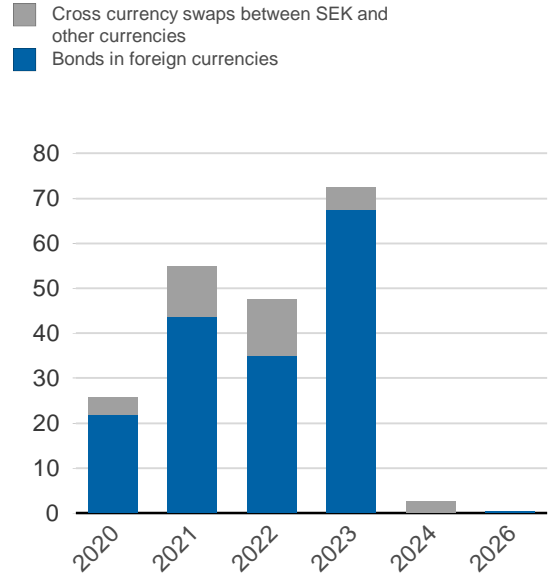
— C. Central government debt — D. Debt including on-lending



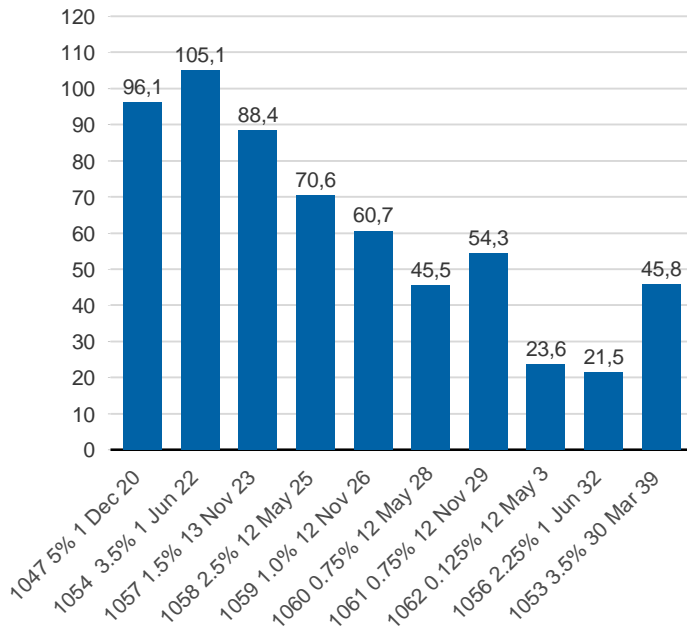
Capital market maturities, uplifted values at current exchange rates, SEK bn



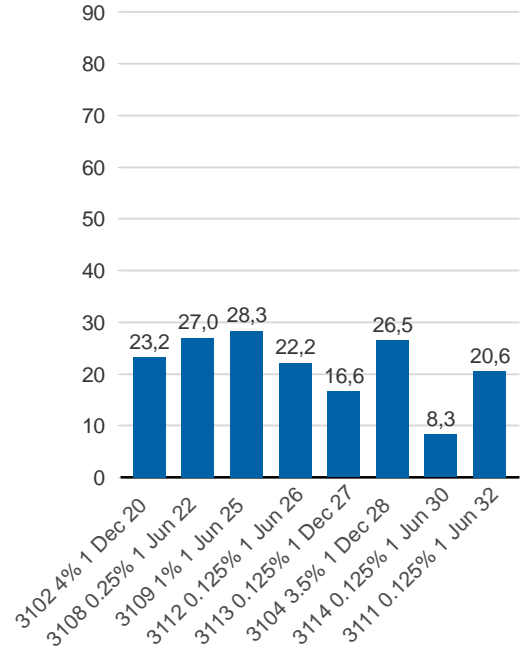
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



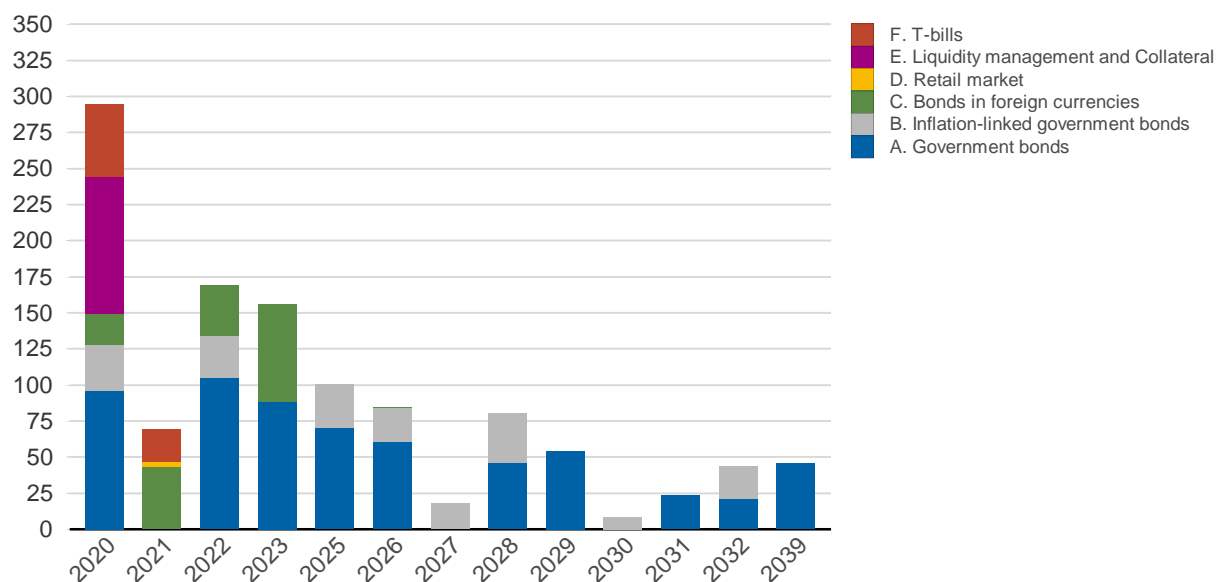
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

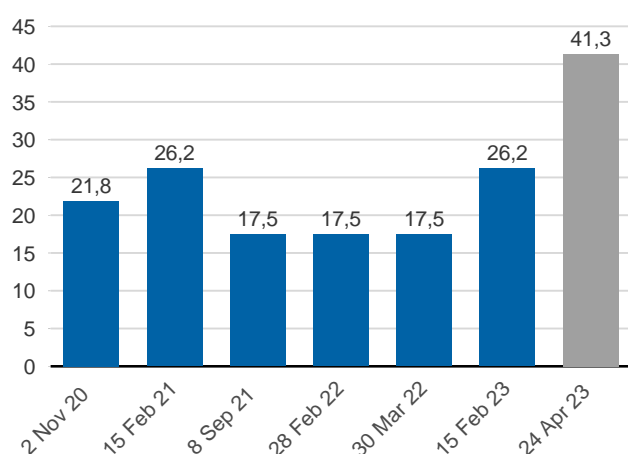


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



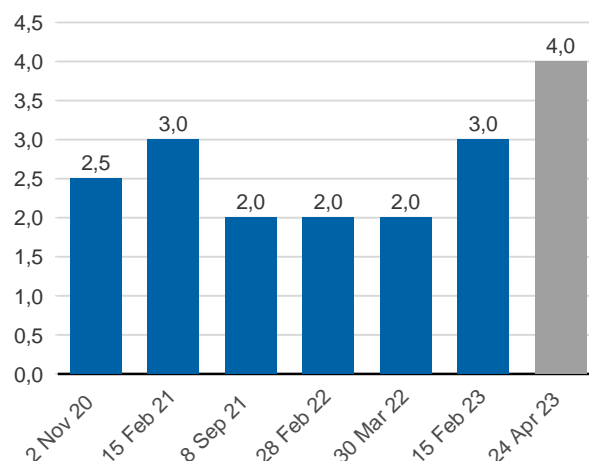
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	4 000 000 000	14 500 000 000	164 640 961 760	167 968 088 640
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	15 499 083 240
	5 500 000 000	14 500 000 000	180 627 624 500	183 467 171 880

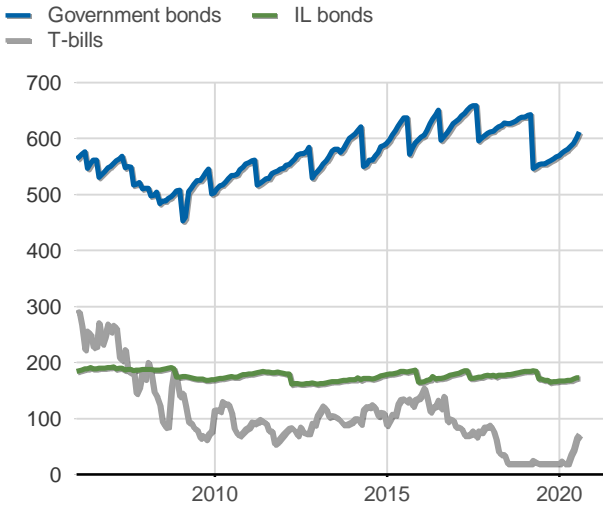
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 499 083 240	167 968 088 640	183 467 171 880

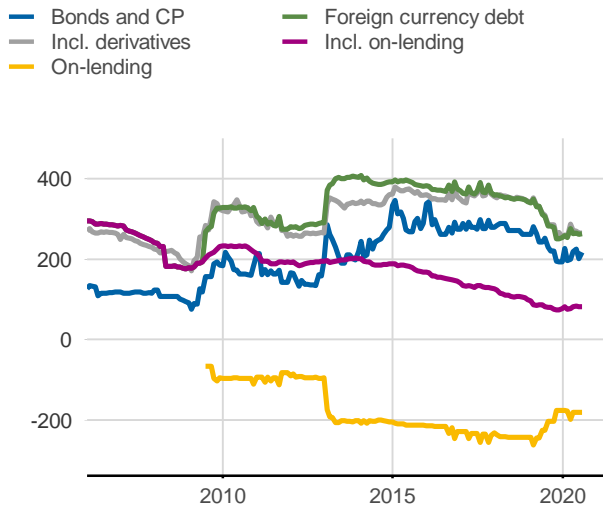
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	20 501 400 000
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	15 986 662 740	164 640 961 760	180 627 624 500

Maturity date	Dollar	Euro
2020-10-15	0	1 500 000 000
2020-11-02	2 500 000 000	0
2021-02-15	3 000 000 000	0
2021-09-08	2 000 000 000	0
2022-02-28	2 000 000 000	0
2022-03-30	2 000 000 000	0
2023-02-15	3 000 000 000	0
2023-04-24	0	4 000 000 000
	14 500 000 000	5 500 000 000

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



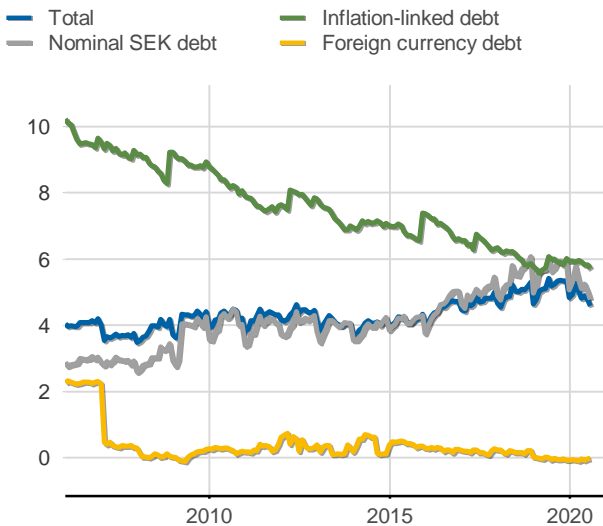
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



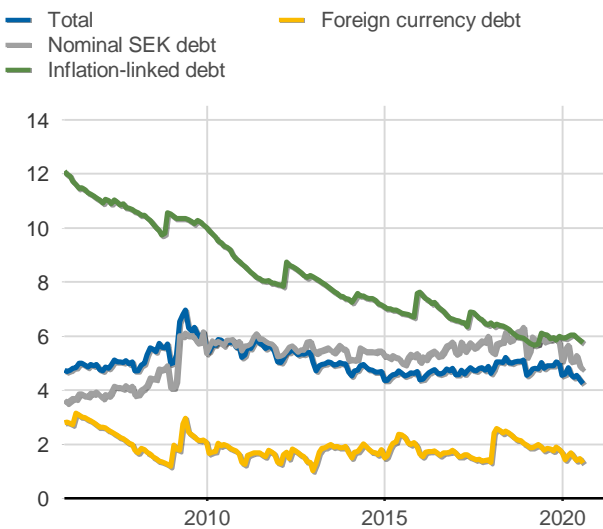
Debt shares, including on-lending, per cent



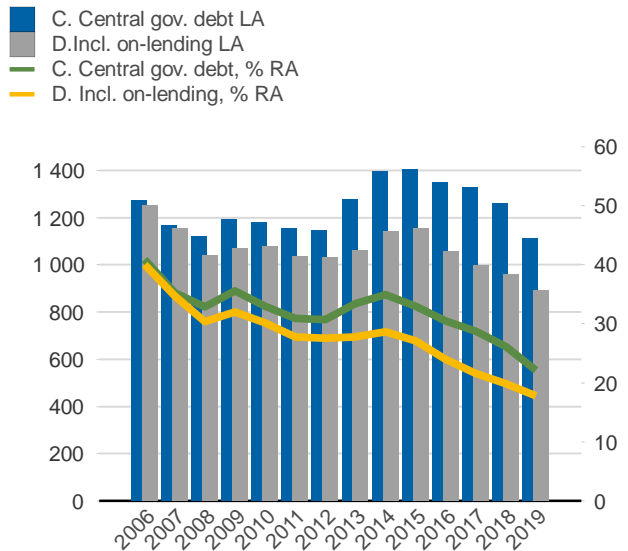
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



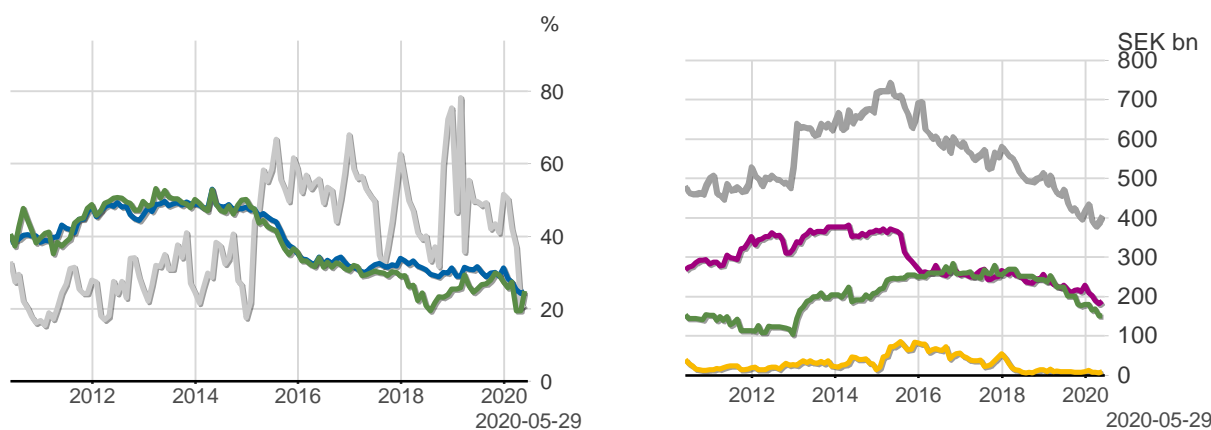
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	611 601 730 000	54,6	611 601 730 000	65,0	0
	Inflation-linked bonds	172 853 520 000	15,4	172 853 520 000	18,4	0
	Liquidity management	45 067 076 537	4,0	45 067 076 537	4,8	0
	T-bills	72 500 000 000	6,5	72 500 000 000	7,7	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	14 219 435	0,0	14 219 435	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	846 357 343	0,1	846 357 343	0,1	0
		905 773 388 316	80,8	905 773 388 316	96,3	0
Foreign currency debt	Bonds in foreign currencies	164 936 052 000	14,7	295 090 240	0,0	164 640 961 760
	Liquidity management	52 423 258 542	4,7	36 436 595 802	3,9	15 986 662 740
	Collateral	-2 102 921 685	-0,2	-2 102 921 685	-0,2	0
		215 256 388 857	19,2	34 628 764 357	3,7	180 627 624 500
		1 121 029 777 173	100,0	940 402 152 673	100,0	180 627 624 500

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 1.875% 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 2,5% 28 Feb 22		USD	XS1957338640	US87020DBF06	2,5	2019-02-28	2022-02-28	3,0	2 000 000 000
	EUB USD 0.75% 30 Mar 22		USD	XS2148047272	US87020DBG88	0,75	2020-03-30	2022-03-30	2,0	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	33 205 918
Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		-	1996-06-06	2020-12-01	24,5	23 249 230 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-20	2022-06-01	10,7	27 014 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		-	2014-02-11	2025-06-01	11,3	28 322 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	22 173 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	16 645 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		3,5	1999-04-22	2028-12-01	29,6	26 536 290 000
	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 3114 0.125% 1 Jun 30	3114	SEK	SE0013748258		0,125	2020-02-10	2030-06-01	10,3	8 301 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	20 613 000 000
Government bonds	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311		-	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	105 130 500 000
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		1,5	2012-10-22	2023-11-13	11,1	88 385 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	70 626 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		-	2015-05-22	2026-11-12	11,5	60 664 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		0,75	2017-01-27	2028-05-12	11,3	45 513 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		0,75	2018-06-01	2029-11-12	11,5	54 339 000 000
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	23 640 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	21 500 000 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		3,5	2009-03-30	2039-03-30	30,0	45 750 450 000

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.

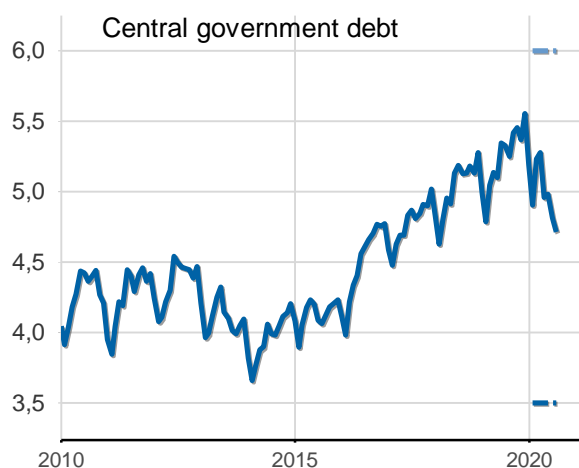
Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	92 694 209 668	9,8	0,09
Inflation-linked debt	196 930 703 876	20,9	5,73
Nominal krona debt	651 670 570 530	69,2	4,98
	941 295 484 074	100,0	4,71

Duration, year, monthly average

The maturity targets (duration) are from 2020:
Central government debt, within the interval: 3,5-6 years

- Government debt, years
- Higher target, years
- Lower target, years



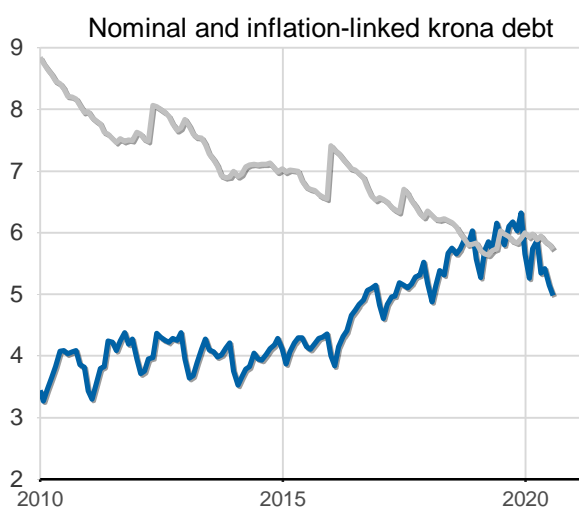
Debt shares, %, monthly average

The targets for the debt shares from 2020 are:
Inflation-linked debt: 20 %
Foreign currency debt: The foreign currency debt is to be unchanged

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



- Nominal SEK debt, years
- Inflation-linked debt, years



- Foreign currency debt at actual exchange rate, SEK bn

