



Sweden's Central Government Debt

31 May 2019

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-62 859 383 034	1 003 518 231 042
Accrued inflation compensation (uplifting amount)	176 746 107	26 467 176 118
Exchange rate effect	-2 103 515 066	36 794 132 875
B. Nominal uplifted amount at current exchange rate incl. assets under management	-64 786 151 992	1 066 779 540 035
Assets under management, current exchange rate	1 626 325 725	11 053 623 518
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-63 159 826 267	1 077 833 163 553

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	21 516 738 450	-251 050 928 940
Assets under management	-1 626 325 725	-11 053 623 518
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-43 269 413 542	815 728 611 095

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	1,5	1,4		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	3,0	2,9		0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	4,5	4,3		1 000 000 000	82 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	6,0	5,6		0	63 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	7,5	7,2		0	59 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	9,0	8,7		0	44 013 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	10,5	10,1		1 500 000 000	38 650 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	13,0	11,6		500 000 000	20 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	19,8	15,7		0	45 250 450 000
		6,5	6,3		3 000 000 000	553 272 730 000

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	0	-15 450 000 000	0
SGB IL 3102 4% 1 Dec 20	1996-06-06	1,5	1,5	11 633 947 597	44 438 997 597	1 300 000 000	32 805 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	3,0	3,0	2 276 036 025	36 433 036 025	0	34 157 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	6,0	5,9	1 505 681 063	28 050 681 063	0	26 545 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	7,0	7,0	1 078 324 628	19 594 324 628	0	18 516 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	8,5	8,5	597 451 185	14 248 451 185	-44 000 000	13 651 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	9,5	8,5	354 639	1 354 639	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	9,5	8,5	8 215 911 516	35 977 201 516	0	27 761 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	13,0	13,0	1 159 469 464	18 097 469 464	333 000 000	16 938 000 000
		6,1	6,1	26 467 176 118	196 841 516 118	-13 861 000 000	170 374 340 000

Public bonds in foreign currencies

Bond	Date of issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.500% 25 Jul 19	2017-07-25	0,2	0,1	2 750 000 000	26 172 850 000	0	22 781 550 000
EUB USD 1.125% 21 Oct 19	2016-10-21	0,4	0,4	3 000 000 000	28 552 200 000	0	26 488 500 000
EUB USD 1.625% 24 Mar 20	2015-03-24	0,8	0,8	2 000 000 000	19 034 800 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	0,9	0,8	2 000 000 000	19 034 800 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	1,4	1,4	2 500 000 000	23 793 500 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	1,7	1,7	3 000 000 000	28 552 200 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	2,3	2,3	2 000 000 000	19 034 800 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	2,8	2,7	2 000 000 000	19 034 800 000	0	18 699 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	3,7	3,6	3 000 000 000	28 552 200 000	0	24 396 900 000
EUB EUR 0.05% 12 Feb 20	2015-02-12	0,7	0,7	1 500 000 000	15 906 430 620	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	3,9	3,9	4 000 000 000	42 417 148 320	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	7,6	6,1	60 101 210	637 330 485	0	534 099 996
		1,9	1,9		270 723 059 425	0	243 078 873 096

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

-10 861 000 000

966 725 943 096

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 15 May 19	2019-02-08	-	-	-6 525 000 000	0
STB 19 Jun 19	2018-12-07	0,1	0,0	0	5 000 000 000
STB 17 Jul 19	2019-04-05	0,1	0,1	0	5 000 000 000
STB 21 Aug 19	2019-05-07	0,2	0,2	5 000 000 000	5 000 000 000
STB 18 Sep 19	2019-03-08	0,3	0,3	0	5 000 000 000
		0,2	0,2	-1 525 000 000	20 000 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	0	10 112 640	-95 977 420
Bank accounts, SEK	0	239 208	0
Deposits, SEK	1 811 000 000	-47 099 137 185	1 811 000 000
Deposits, accounts	1 811 000 000	-47 088 785 338	1 715 022 580
Repos, Government bonds	18 619 465 374	-1 580 000 484	18 523 699 622
Repos, Inflation-linked bonds	229 847 097	-1 405 867 872	-5 149 478 008
Repos, T-bills	264 289 985	-287 766 895	264 289 985
Repos, Swedish government papers	19 113 602 456	-3 273 635 251	13 638 511 599
	20 924 602 456	-50 362 420 589	15 353 534 179

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	141 037 018	-42 319 703	-3 309 597 998
Credit Support Annex to ISDA, SEK	163 000 000	-65 000 000	-35 000 000
Margins, CCP	3 687 955 795	27 778 316	2 020 484 492
Margins, Futures	0	-27 810 548	-166 448 921
	3 991 992 813	-107 351 935	-1 490 562 427

Sum: Money market

-51 994 772 524 33 862 971 752

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	2,5	2,5	2 900 000 000	-10 515 000	0	2 889 485 000
		2,5	2,5	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	-2 049 146	11 818 549
National debt savings, nominal	-2 569 988	29 168 418
	-4 619 134	40 986 967

Sum: Retail market

-4 619 134 2 930 471 967

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-62 859 383 034 1 003 518 231 042

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	85 769 516 042	96 790 380 577	1,92	-0,00	11,9
Inflation-linked debt	170 386 158 549	196 853 334 667	6,12	6,08	24,1
Nominal krona debt	522 084 895 851	522 084 895 851	6,09	6,03	64,0
	778 240 570 442	815 728 611 095	5,02	5,42	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	553 272 730 000
T-bills	20 000 000 000
Liquidity management	15 449 511 599
Retail market	2 918 653 418
Collateral	1 985 540 149
Foreign exchange forwards, SEK	-20 041 539 315
Swaps between SEK and foreign currencies	-51 500 000 000
	522 084 895 851

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	170 374 340 000	26 467 176 118	196 841 516 118
National debt savings, inflation-linked	11 818 549	0	11 818 549
	170 386 158 549	26 467 176 118	196 853 334 667

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	243 078 873 096	27 644 186 329	270 723 059 425
Swaps between SEK and foreign currencies	51 500 000 000	10 228 825 843	61 728 825 843
Foreign exchange forwards, SEK	20 041 539 315	-979 314 848	19 062 224 467
Liquidity management	-95 977 420	-0	-95 977 420
Other foreign currency debt	-1 155 773	-99 564 449	-100 720 221
Collateral	-3 476 102 576	-0	-3 476 102 576
On-lending	-225 277 660 600	-25 773 268 340	-251 050 928 940
	85 769 516 042	11 020 864 535	96 790 380 577

Foreign currency debt excluding on-lending	311 047 176 642	36 794 132 875	347 841 309 517
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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
2019	9 800 000 000	12 500 000 000	22 300 000 000
2020	20 650 000 000	10 000 000 000	30 650 000 000
2021	33 200 000 000	11 250 000 000	44 450 000 000
2022	25 000 000 000	12 500 000 000	37 500 000 000
2023	9 250 000 000	5 000 000 000	14 250 000 000
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
	111 950 000 000	53 750 000 000	165 700 000 000

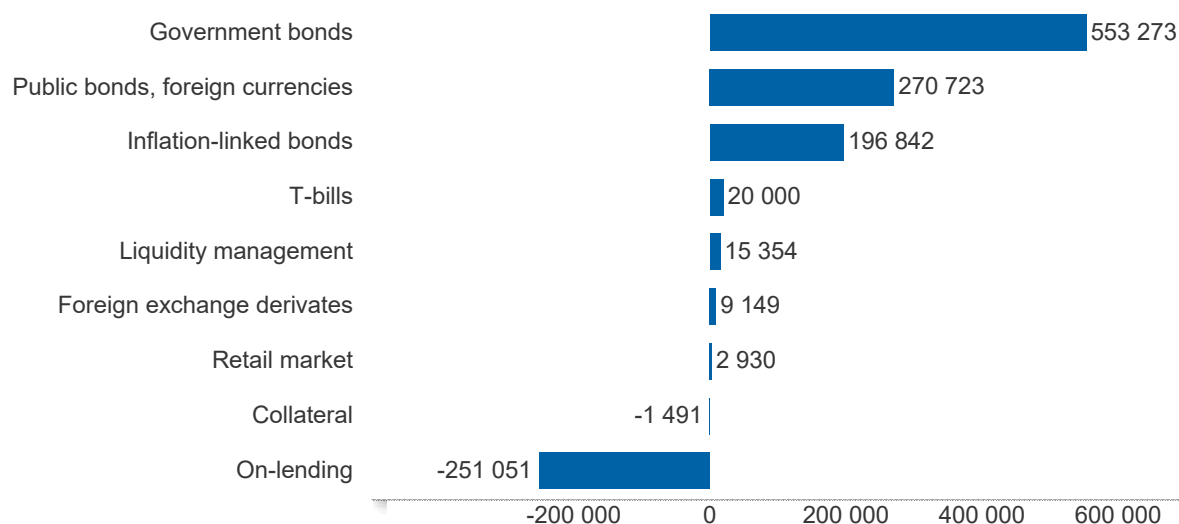
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	-3 344 597 998	304 037 018	-3 648 635 016	-3 648 635 016
Deposits, accounts	1 715 022 580	1 811 000 000	-95 977 420	-95 977 420
Margins, CCP	2 020 484 492	3 687 955 795	-1 667 471 303	-1 667 471 303
Margins, Futures	-166 448 921	0	-166 448 921	-166 448 921
Repos, Swedish government papers	13 638 511 599	19 113 602 456	-5 475 090 857	-5 475 090 857
	13 862 971 752	24 916 595 269	-11 053 623 518	-11 053 623 518

Overview of central government's debt, SEK mn

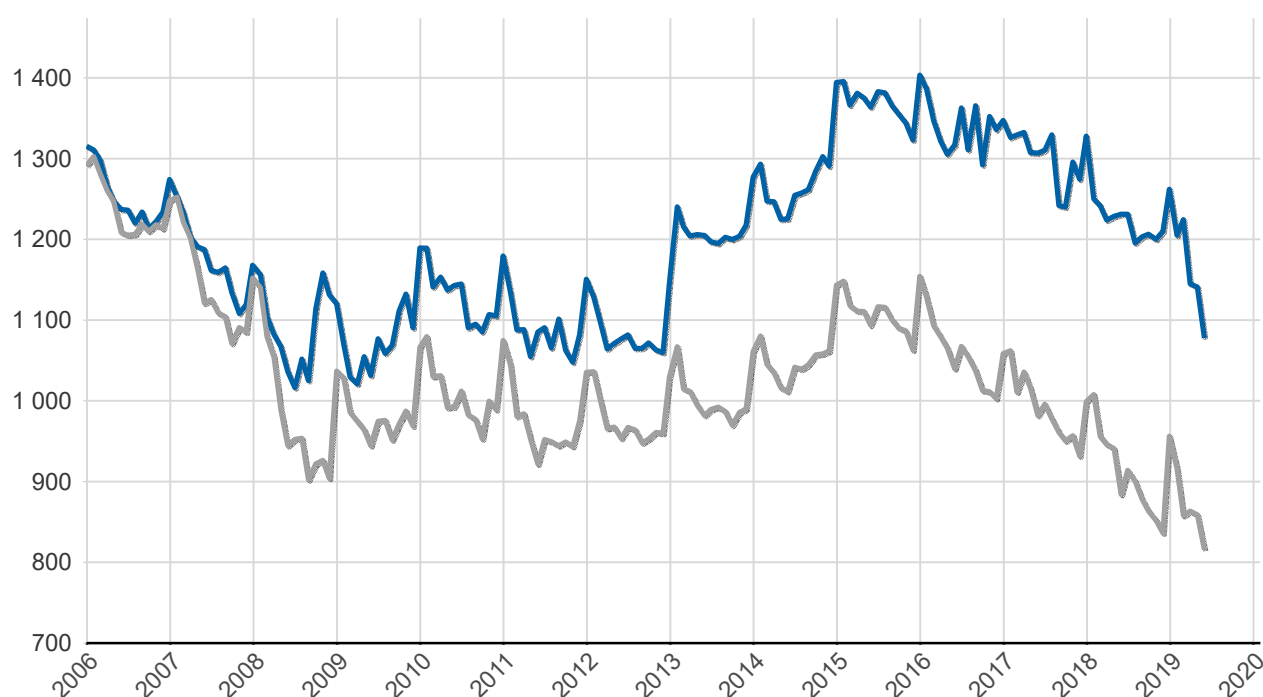
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	553 273	553 273	51,9	6,5	6,3	553 273	553 273	67,8	636 440
Public bonds, foreign currencies	243 079	270 723	25,4	1,9	1,9	270 723	270 723	33,2	272 699
Inflation-linked bonds	170 374	196 842	18,5	6,1	6,1	196 842	196 842	24,1	243 322
Capital market	966 726	1 020 837	95,7	5,2	5,2	1 020 837	1 020 837	125,1	1 152 461
T-bills	20 000	20 000	1,9	0,2	0,2	20 000	20 000	2,5	20 016
Liquidity management	15 354	15 354	1,4	0,0	0,0	20 925	15 354	1,9	15 353
Collateral	-1 491	-1 491	-0,1	0,0	0,0	3 992	-1 491	-0,2	-1 365
Money market	33 863	33 863	3,2	0,1	0,1	44 917	33 863	4,2	34 005
Lottery bonds	2 889	2 889	0,3	2,5	2,5	2 889	2 889	0,4	2 967
National debt savings	41	41	0,0	0,8	0,8	41	41	0,0	41
Retail market	2 930	2 930	0,3	2,5	2,4	2 930	2 930	0,4	3 008
Foreign exchange derivatives	-1	9 149	0,9	-	-18,4	9 149	9 149	1,1	5 544
Interest rate derivatives	0	0	0,0	-	66,2	0	0	0,0	-4 831
Derivatives market	-1	9 149	0,9	-	-592,3	9 149	9 149	1,1	713
On-lending	0	0	0,0	-	-	0	-251 051	-30,8	-252 602
On-lending	0	0	0,0	-	-	0	-251 051	-30,8	-252 602
	1 003 518	1 066 780	100,0	5,0	4,7	1 077 833	815 729	100,0	937 585

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

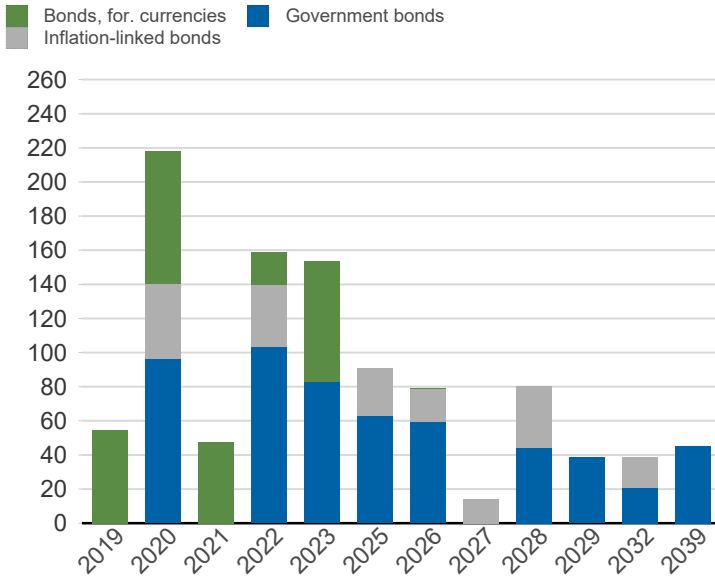


Central government debt and Debt including on-lending and assets under management, SEK bn

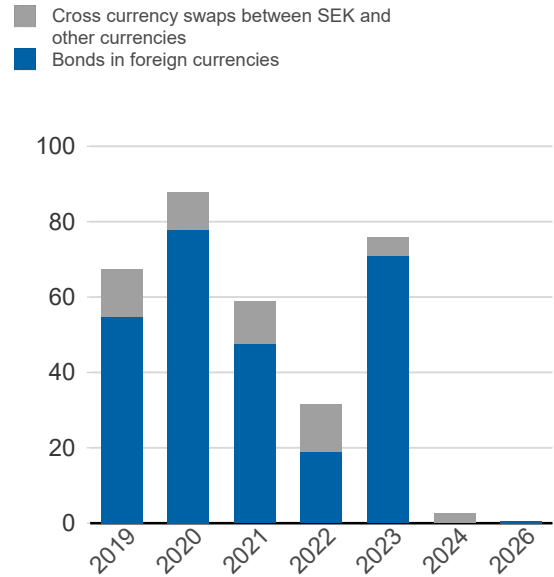
— C. Central government debt — D. Debt including on-lending



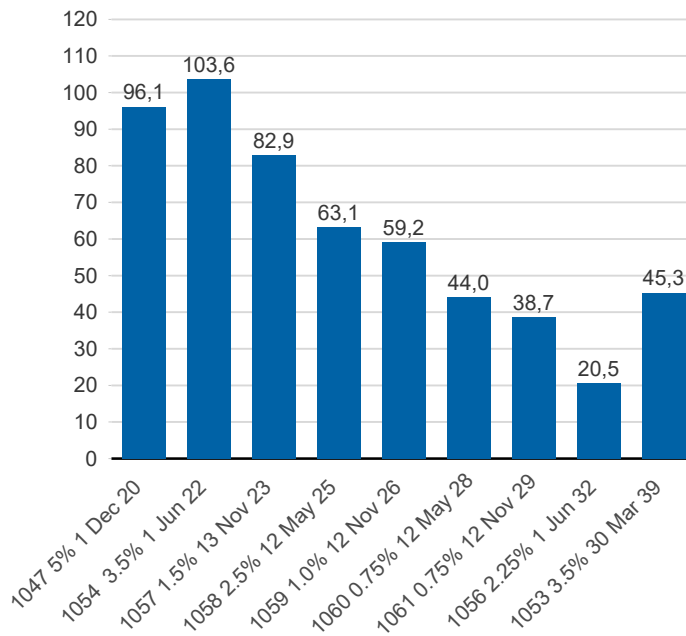
Capital market maturities, uplifted values at current exchange rates, SEK bn



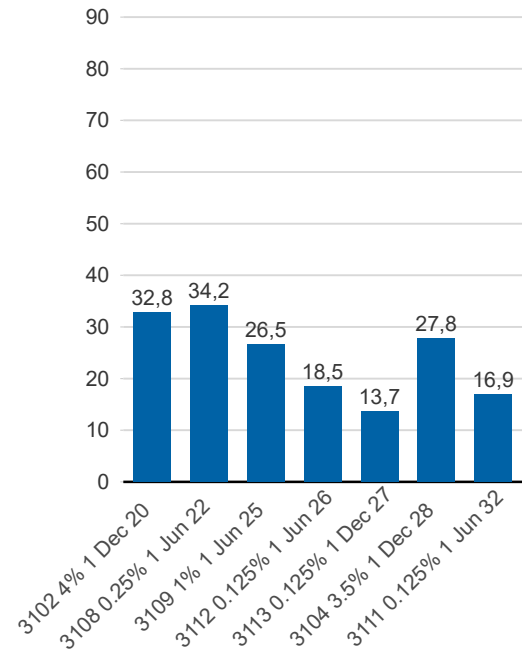
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



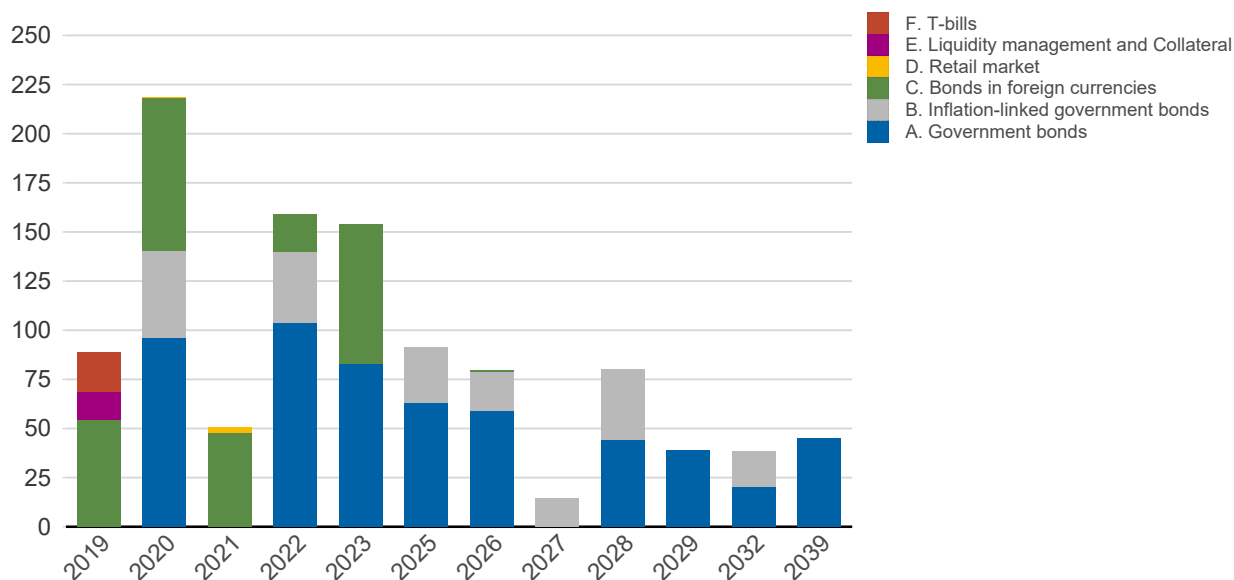
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

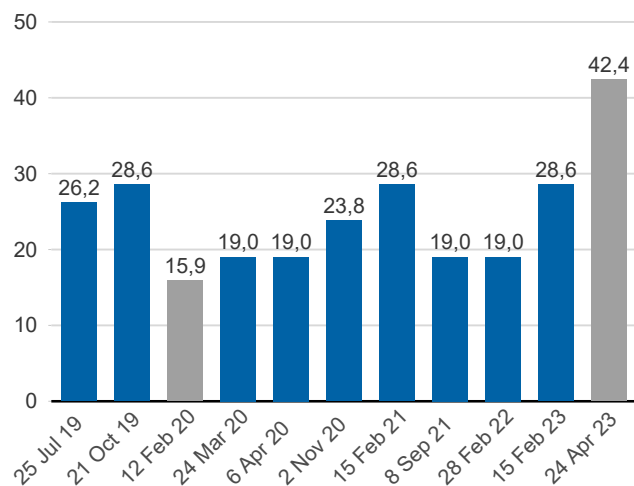


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



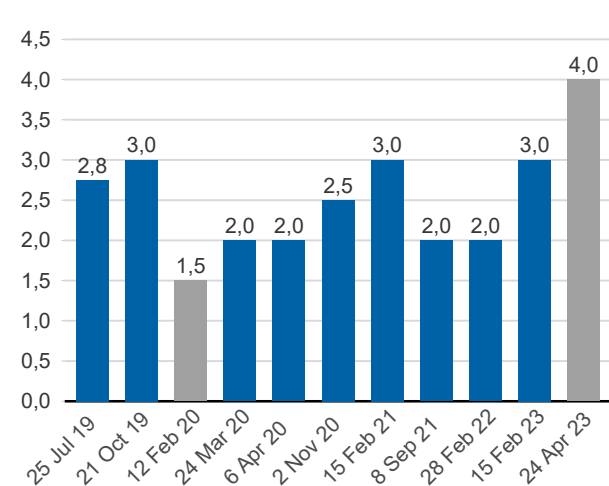
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



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

EUR USD



On-lending

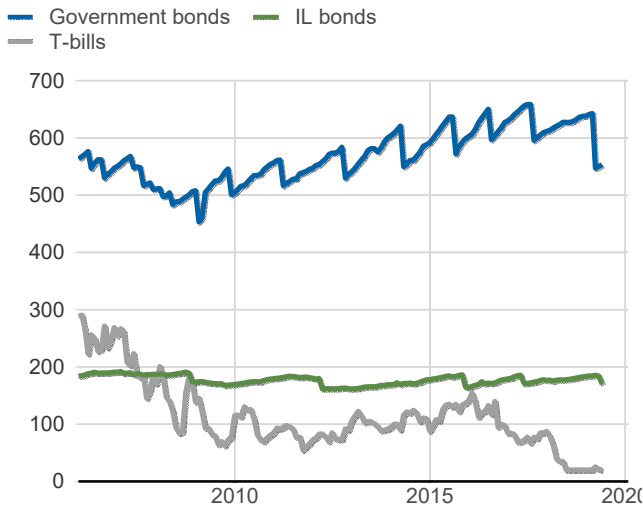
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	20 250 000 000	225 277 660 600	251 050 928 940
	5 500 000 000	20 250 000 000	225 277 660 600	251 050 928 940

On-lending to the Riksbank, redemptions

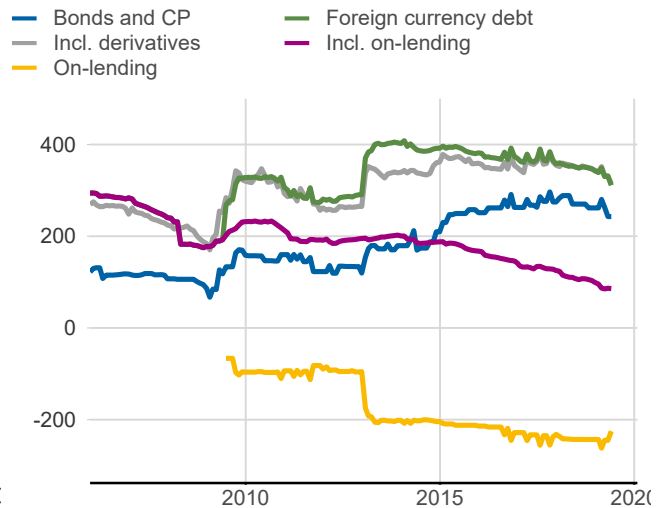
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	251 050 928 940	251 050 928 940
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2019-07-25	0	22 781 550 000	22 781 550 000
2019-10-21	0	26 488 500 000	26 488 500 000
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	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
2022-02-28	0	18 699 000 000	18 699 000 000
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	225 277 660 600	225 277 660 600

Maturity date	Dollar	Euro
Nominal amount, respective currency		
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
2022-02-28	2 000 000 000	0
2023-02-15	3 000 000 000	0
2023-04-24	0	4 000 000 000
	20 250 000 000	5 500 000 000

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



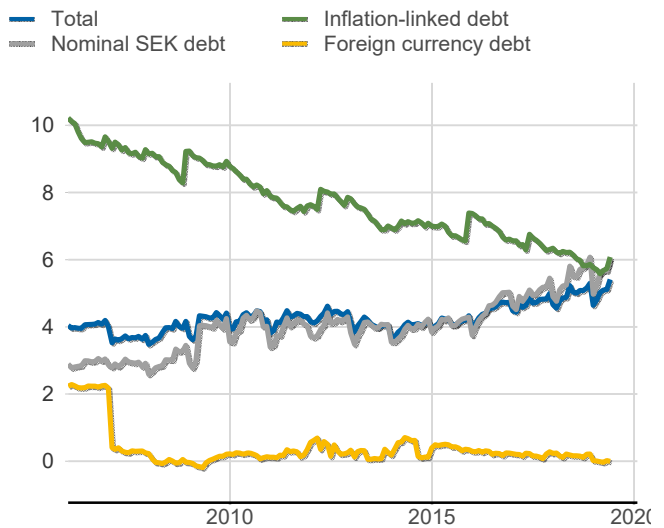
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



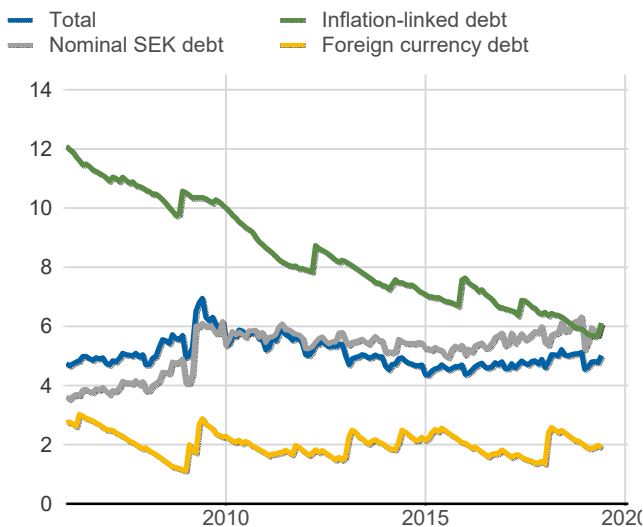
Debt shares, including on-lending, per cent



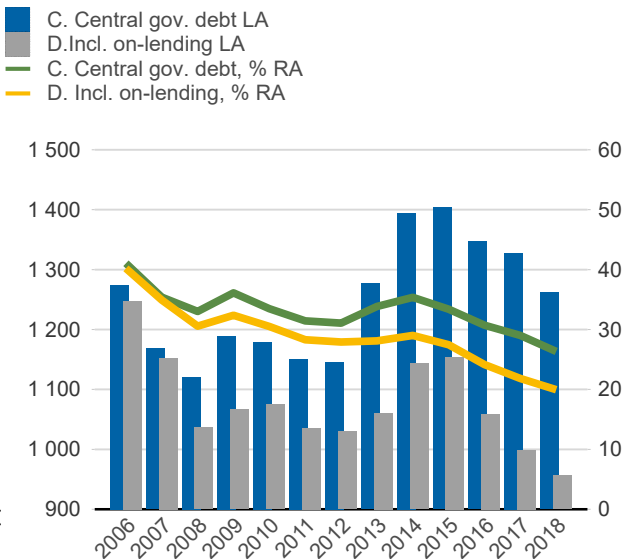
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



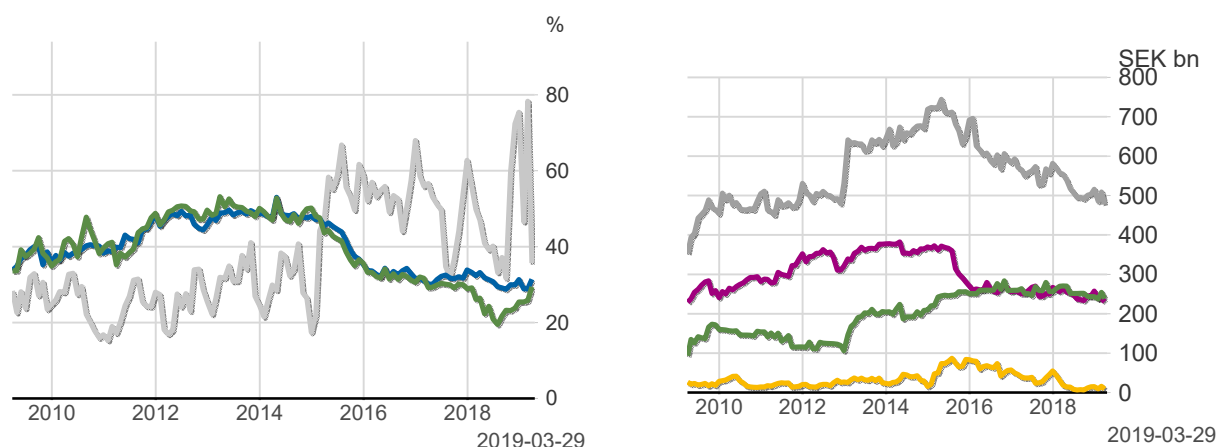
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	553 272 730 000	55,1	553 272 730 000	71,1	0
	Inflation-linked bonds	170 373 340 000	17,0	170 373 340 000	21,9	0
	T-bills	20 000 000 000	2,0	20 000 000 000	2,6	0
	Liquidity management	15 449 511 599	1,5	15 449 511 599	2,0	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,4	0
	National debt savings	40 986 967	0,0	40 986 967	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	1 985 540 149	0,2	1 985 540 149	0,3	0
		764 012 593 715	76,1	764 012 593 715	98,2	0
	Foreign currency debt	Bonds in foreign currencies	243 078 873 096	24,2	17 801 212 496	2,3
Liquidity management		-95 977 420	-0,0	-95 977 420	-0,0	0
Collateral		-3 476 102 576	-0,3	-3 476 102 576	-0,4	0
	239 506 793 100	23,9	14 229 132 500	1,8	225 277 660 600	
	1 003 519 386 815	100,0	778 241 726 215	100,0	225 277 660 600	

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 1.500% 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 2.5% 28 Feb 22		USD	XS1957338640	US87020DBF06	2,5	2019-02-28	2022-02-28	3,0	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
Inflation-linked bonds	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
	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		- 4	1996-06-06	2020-12-01	24,5	32 805 050 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		- 0,25	2011-09-20	2022-06-01	10,7	34 157 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		- 1	2014-02-11	2025-06-01	11,3	26 545 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		- 0,125	2016-02-15	2026-06-01	10,3	18 516 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		- 0,125	2017-02-06	2027-12-01	10,8	13 651 000 000
	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	27 761 290 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		- 0,125	2015-04-30	2032-06-01	17,1	16 938 000 000
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	82 885 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		- 2,5	2014-02-03	2025-05-12	11,3	63 126 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		- 1	2015-05-22	2026-11-12	11,5	59 164 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		- 0,75	2017-01-27	2028-05-12	11,3	44 013 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		- 0,75	2018-06-01	2029-11-12	11,5	38 650 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		- 2,25	2012-03-20	2032-06-01	20,2	20 500 000 000
	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	109 443 206 059	13,3	0,16
Inflation-linked debt	210 565 054 743	25,6	5,74
Nominal krona debt	502 249 555 899	61,1	6,15
	822 257 816 702	100,0	5,34

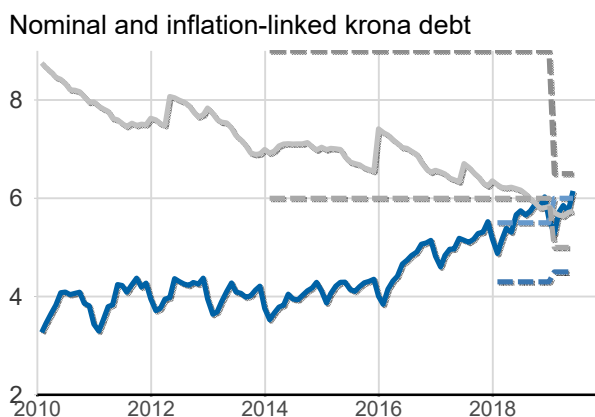
Duration, year, monthly average

The maturity targets (duration) are from 2019:
 SEK debt, within the interval 4-6,5 year
 Nominal SEK debt, within the interval: 4,5-6 years
 Inflation-linked debt, within the interval: 5-6,5 years
 Foreign currency debt: 0-1 year

- Krona debt, years
- - - Higher target, years
- - - Lower target, years



- Nominal SEK debt, years
- - - Higher target nominal debt, years
- - - Lower target nominal debt, years
- Inflation-linked debt, years
- - - Higher target inflation-linked debt, years
- - - Lower target inflation-linked debt, years



Debt shares, %, monthly average

The targets for the debt shares from 2019 are:
 Inflation-linked debt: 20 %
 Foreign currency debt: 20 SEK bn lower debt in USD, EUR, CAD 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

