



Sweden's Central Government Debt

31 October 2019

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-30 348 566 181	940 472 915 963
Accrued inflation compensation (uplifting amount)	-411 819 105	26 212 874 395
Exchange rate effect	-6 432 317 369	35 468 955 285
B. Nominal uplifted amount at current exchange rate incl. assets under management	-37 192 702 655	1 002 154 745 642
Assets under management, current exchange rate	833 707 095	32 622 679 749
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-36 358 995 560	1 034 777 425 391

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	32 178 927 405	-198 788 203 010
Assets under management	-833 707 095	-32 622 679 749
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-5 013 775 250	803 366 542 632

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	1,1	1,0	0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	2,6	2,5	0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	4,0	3,9	0	83 385 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	5,5	5,2	0	64 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	7,0	6,8	0	59 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	8,5	8,3	1 000 000 000	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	10,0	9,6	1 000 000 000	44 150 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	12,6	11,2	500 000 000	21 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	19,4	15,4	500 000 000	45 750 450 000
		6,2	6,0	3 000 000 000	563 772 730 000

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	1,1	1,0	10 141 311 573	37 930 541 573	216 180 000	27 789 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	2,6	2,6	2 439 461 925	35 077 461 925	540 000 000	32 638 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	5,6	5,5	1 815 922 591	29 858 922 591	-575 000 000	28 043 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	6,6	6,6	1 314 174 636	21 141 174 636	377 000 000	19 827 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	8,1	8,1	684 259 069	13 919 259 069	50 000 000	13 235 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	9,1	8,1	364 937	1 364 937	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	9,1	8,1	8 541 087 043	36 471 377 043	595 000 000	27 930 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	12,6	12,5	1 276 292 621	17 943 292 621	-184 000 000	16 667 000 000
		5,9	5,8	26 212 874 395	192 343 394 395	1 019 180 000	166 130 520 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.125% 21 Oct 19	2016-10-21	-	-	0	0	-26 488 500 000	0
EUB USD 1.625% 24 Mar 20	2015-03-24	0,4	0,4	2 000 000 000	19 266 600 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	0,4	0,4	2 000 000 000	19 266 600 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	1,0	1,0	2 500 000 000	24 083 250 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	1,3	1,3	3 000 000 000	28 899 900 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,9	1,8	2 000 000 000	19 266 600 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	2,3	2,3	2 000 000 000	19 266 600 000	0	18 699 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	3,3	3,2	3 000 000 000	28 899 900 000	0	24 396 900 000
EUB EUR 0.05% 12 Feb 20	2015-02-12	0,3	0,3	1 500 000 000	16 119 641 730	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	3,5	3,5	4 000 000 000	42 985 711 280	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	7,2	5,7	60 101 210	645 873 315	0	534 099 996
		1,9	1,9		218 700 676 325	-26 488 500 000	193 808 823 096

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

-22 469 320 000

923 712 073 096

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 Oct 19	2019-07-12	-	-	-5 000 000 000	0
STB 20 Nov 19	2019-08-09	0,1	0,0	0	5 000 000 000
STB 18 Dec 19	2019-06-14	0,1	0,1	0	5 000 000 000
STB 15 Jan 20	2019-10-04	0,2	0,2	5 000 000 000	5 000 000 000
STB 18 Mar 20	2019-09-06	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	190 709	-276 650 057	-33 142 971
Deposits, SEK	5 297 000 000	-5 170 000 000	5 297 000 000
Deposits, accounts	5 297 190 709	-5 446 650 057	5 263 857 029
Repos, other securities simple	0	118 435 772	-10 166 183 114
Repos, other securities	0	118 435 772	-10 166 183 114
Repos, Government bonds	17 034 319 346	-807 162 895	9 894 544 795
Repos, Inflation-linked bonds	531 892 337	-166 742 931	-3 925 925 882
Repos, T-bills	2 003 533	16 883 647	2 003 533
Repos, Swedish government papers	17 568 215 216	-957 022 179	5 970 622 446
Commercial paper, holdings	0	-641 541 877	-4 083 499 434
Securities holdings	0	-641 541 877	-4 083 499 434
	22 865 405 925	-6 926 778 340	-3 015 203 074

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	211 704 628	-6 938 580	-3 580 709 750
Credit Support Annex to ISDA, SEK	159 000 000	-224 000 000	-1 105 000 000
Margins, CCP	3 216 536 928	-702 024 289	1 699 762 490
Margins, Futures	0	-16 506 373	-160 141 656
	3 587 241 556	-949 469 242	-3 146 088 915

Sum: Money market

-7 876 247 583 13 838 708 011

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	2,1	2,1	2 900 000 000	-10 515 000	0	2 889 485 000
		2,1	2,1	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	-514 612	8 895 711
National debt savings, nominal	-2 099 980	23 775 003
	-2 614 592	32 670 715

Sum: Retail market

-2 614 592 2 922 155 715

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-30 348 566 181 940 472 915 963

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	74 375 839 055	87 064 201 930	1,96	-0,03	10,8
Inflation-linked debt	166 139 415 711	192 352 290 106	5,86	5,83	23,9
Nominal krona debt	523 950 050 596	523 950 050 596	5,92	5,92	65,2
	764 465 305 363	803 366 542 632	5,04	5,34	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	563 772 730 000
T-bills	20 000 000 000
Retail market	2 913 260 003
Liquidity management	1 101 439 332
Collateral	594 860 483
Foreign exchange forwards, SEK	-18 432 239 222
Swaps between SEK and foreign currencies	-46 000 000 000
	523 950 050 596

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	166 130 520 000	26 212 874 395	192 343 394 395
National debt savings, inflation-linked	8 895 711	0	8 895 711
	166 139 415 711	26 212 874 395	192 352 290 106

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	193 808 823 096	24 891 853 229	218 700 676 325
Swaps between SEK and foreign currencies	46 000 000 000	10 795 890 802	56 795 890 802
Foreign exchange forwards, SEK	18 432 239 222	-91 584 966	18 340 654 256
Other foreign currency debt	-20 859	-118 463 501	-118 484 360
Collateral	-3 740 949 398	-0	-3 740 949 398
Liquidity management	-4 116 642 406	-8 740 279	-4 125 382 685
On-lending	-176 007 610 600	-22 780 592 410	-198 788 203 010
	74 375 839 055	12 688 362 875	87 064 201 930

Foreign currency debt excluding on-lending	250 383 449 655	35 468 955 285	285 852 404 940
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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	3 050 000 000	6 000 000 000	9 050 000 000
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	25 250 000 000	12 500 000 000	37 750 000 000
2023	11 550 000 000	5 000 000 000	16 550 000 000
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
	107 750 000 000	47 250 000 000	155 000 000 000

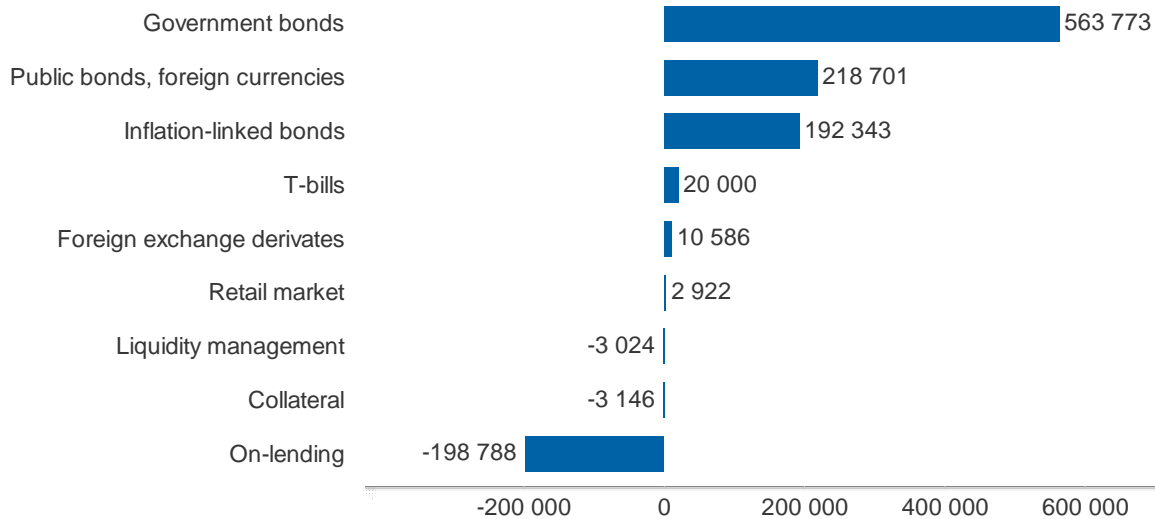
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	-4 685 709 750	370 704 628	-5 056 414 378	-5 056 414 378
Deposits, accounts	5 263 857 029	5 297 190 709	-33 333 680	-33 333 680
Margins, CCP	1 699 762 490	3 216 536 928	-1 516 774 438	-1 516 774 438
Margins, Futures	-160 141 656	0	-160 141 656	-160 141 656
Repos, other securities	-10 166 183 114	0	-10 166 183 114	-10 166 183 114
Repos, Swedish government papers	5 970 622 446	17 568 215 216	-11 597 592 770	-11 597 592 770
Securities holdings	-4 083 499 434	0	-4 083 499 434	-4 092 239 714
	-6 161 291 989	26 452 647 481	-32 613 939 470	-32 622 679 749

Overview of central government's debt, SEK mn

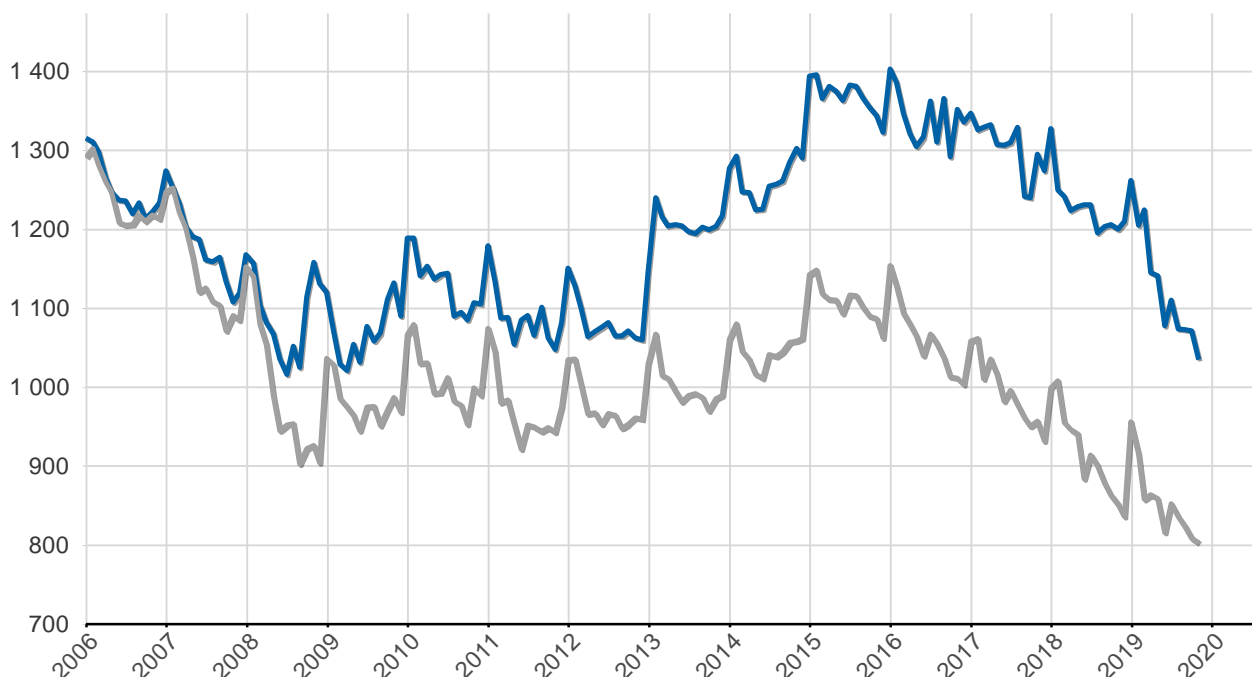
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	563 773	563 773	56,3	6,2	6,0	563 773	563 773	70,2	654 462
Public bonds, foreign currencies	193 809	218 701	21,8	1,9	1,9	218 701	218 701	27,2	222 007
Inflation-linked bonds	166 131	192 343	19,2	5,9	5,8	192 343	192 343	23,9	235 741
Capital market	923 712	974 817	97,3	5,1	5,1	974 817	974 817	121,3	1 112 210
T-bills	20 000	20 000	2,0	0,2	0,2	20 000	20 000	2,5	20 018
Liquidity management	-3 015	-3 024	-0,3	0,2	0,1	22 865	-3 024	-0,4	-3 000
Collateral	-3 146	-3 146	-0,3	0,0	0,0	3 587	-3 146	-0,4	-3 019
Money market	13 839	13 830	1,4	0,2	0,2	46 453	13 830	1,7	13 999
Lottery bonds	2 889	2 889	0,3	2,1	2,1	2 889	2 889	0,4	2 949
National debt savings	33	33	0,0	0,5	0,5	33	33	0,0	33
Retail market	2 922	2 922	0,3	2,1	2,0	2 922	2 922	0,4	2 982
Foreign exchange derivatives	-0	10 586	1,1	-	-10,5	10 586	10 586	1,3	7 605
Interest rate derivatives	0	0	0,0	-	66,6	0	0	0,0	-4 101
Derivatives market	-0	10 586	1,1	-	-100,8	10 586	10 586	1,3	3 504
On-lending	0	0	0,0	-	-	0	-198 788	-24,7	-201 579
On-lending	0	0	0,0	-	-	0	-198 788	-24,7	-201 579
	940 473	1 002 155	100,0	5,0	4,7	1 034 777	803 367	100,0	931 116

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



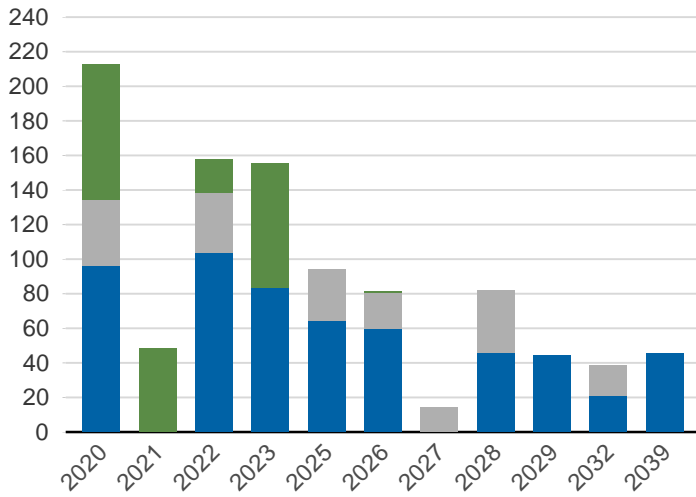
Central government debt and Debt including on-lending and assets under management, SEK bn

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



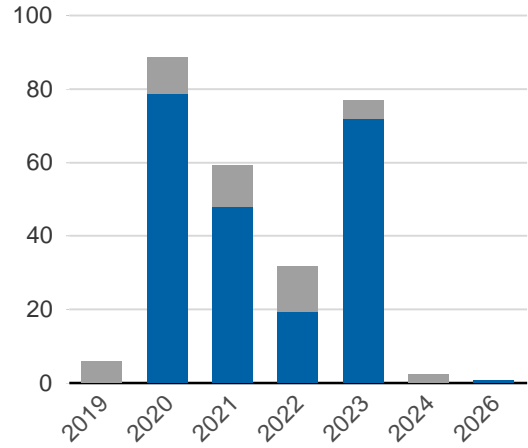
Capital market maturities, uplifted values at current exchange rates, SEK bn

■ Bonds, for. currencies ■ Government bonds
■ Inflation-linked bonds

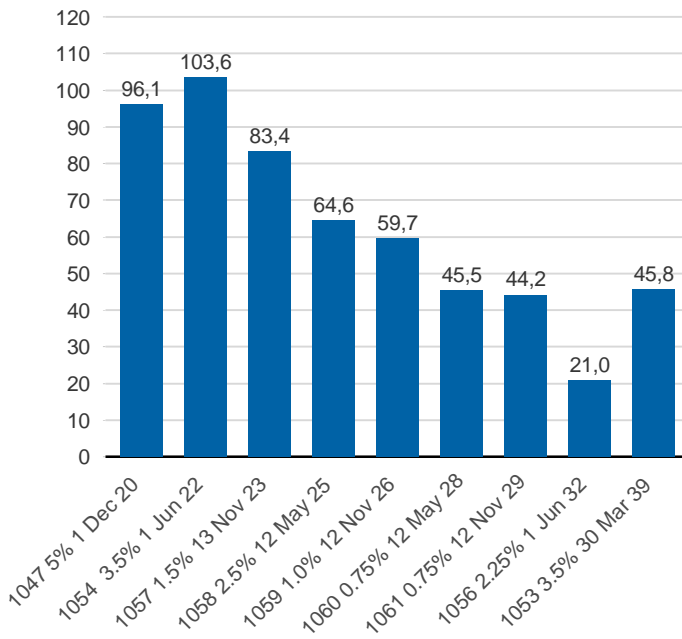


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

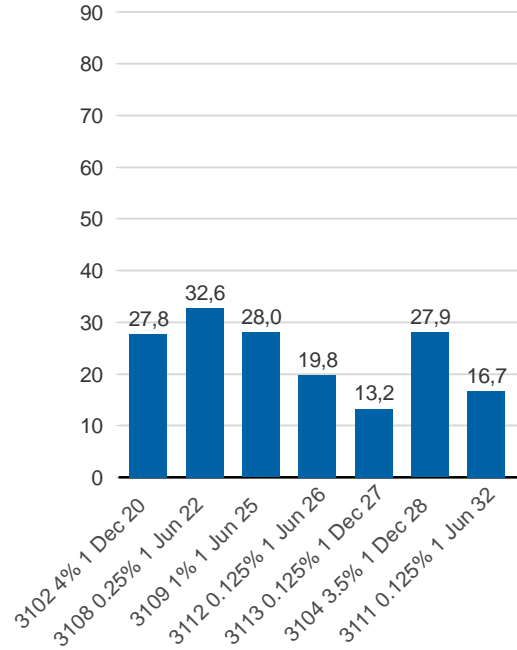
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



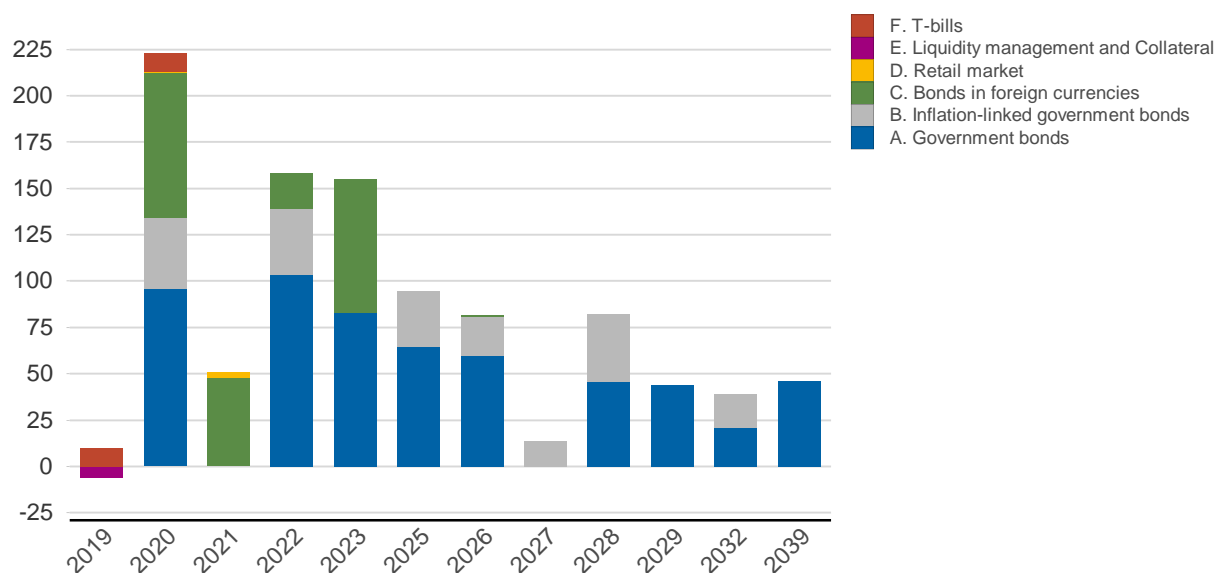
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

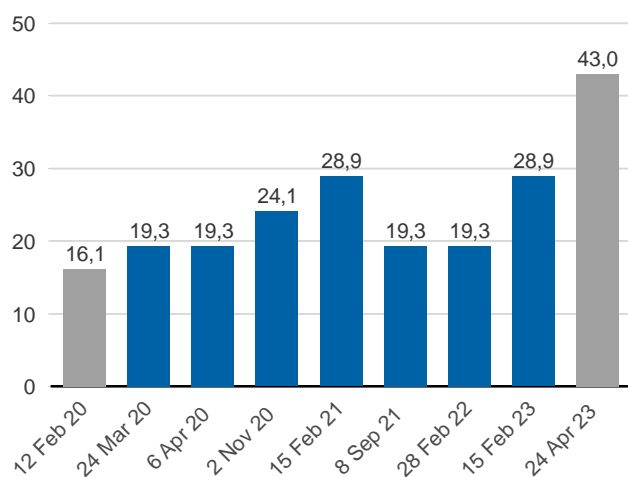


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



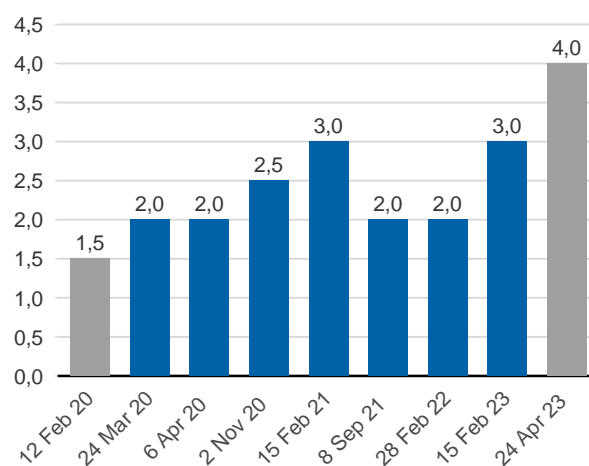
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



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

EUR USD



On-lending

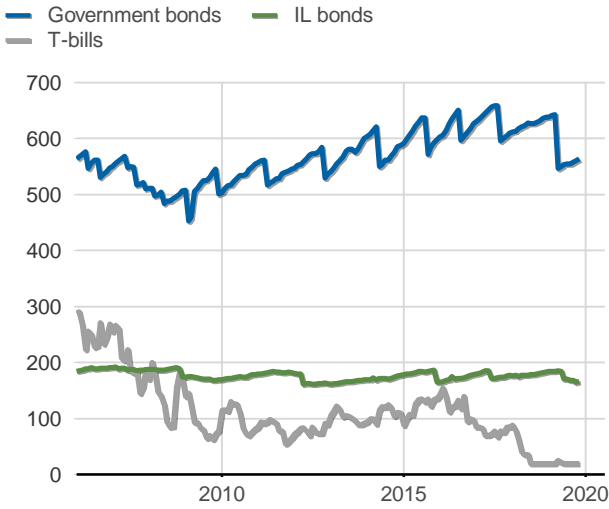
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	14 500 000 000	176 007 610 600	198 788 203 010
	5 500 000 000	14 500 000 000	176 007 610 600	198 788 203 010

On-lending to the Riksbank, redemptions

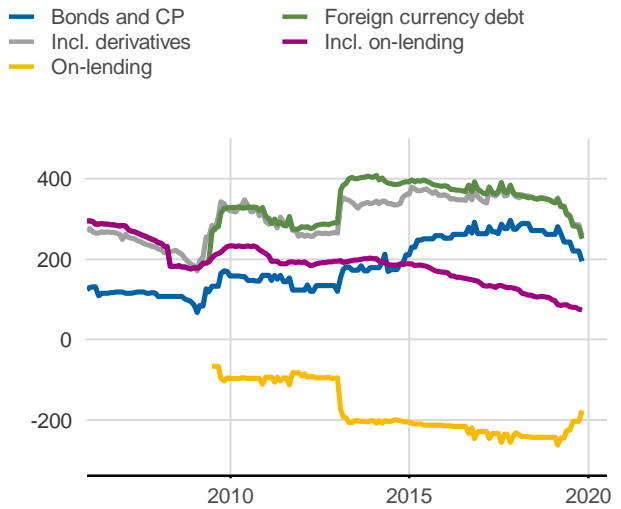
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	198 788 203 010	198 788 203 010
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	0	17 711 600 000	17 711 600 000
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	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	176 007 610 600	176 007 610 600

Maturity date	Dollar	Euro
Nominal amount, respective currency		
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
	14 500 000 000	5 500 000 000

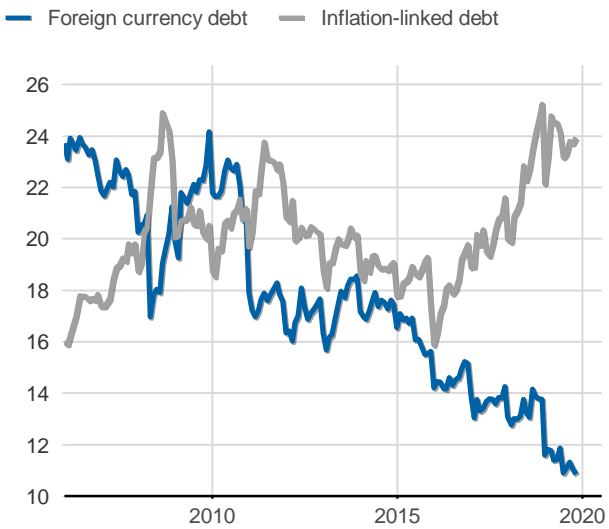
Government bonds, inflation-linked bonds and T-bills, nominal amounts, SEK bn



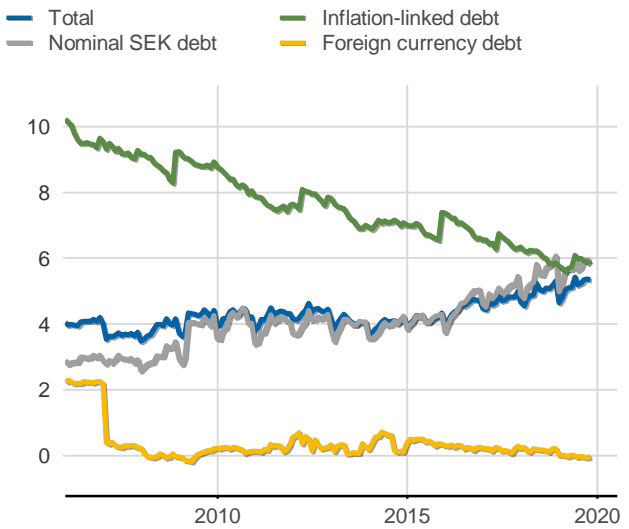
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



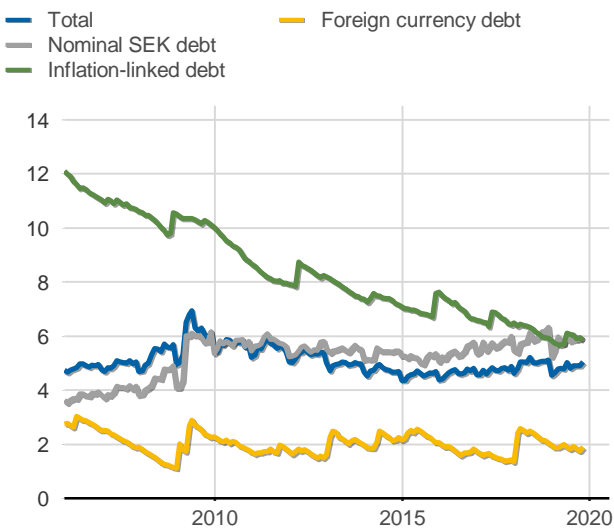
Debt shares, including on-lending, per cent



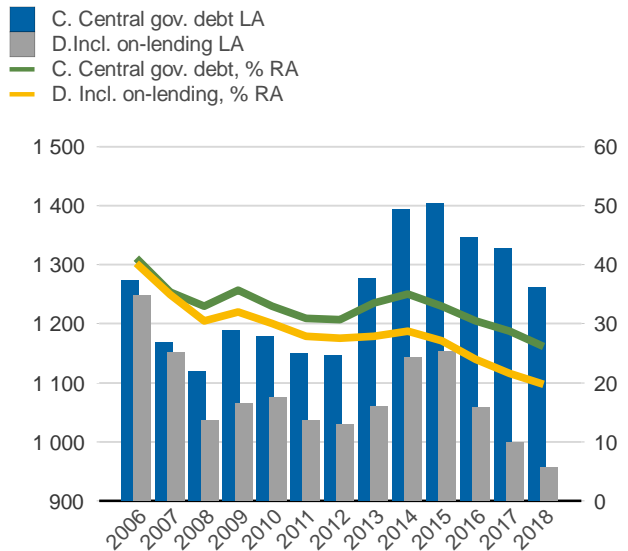
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



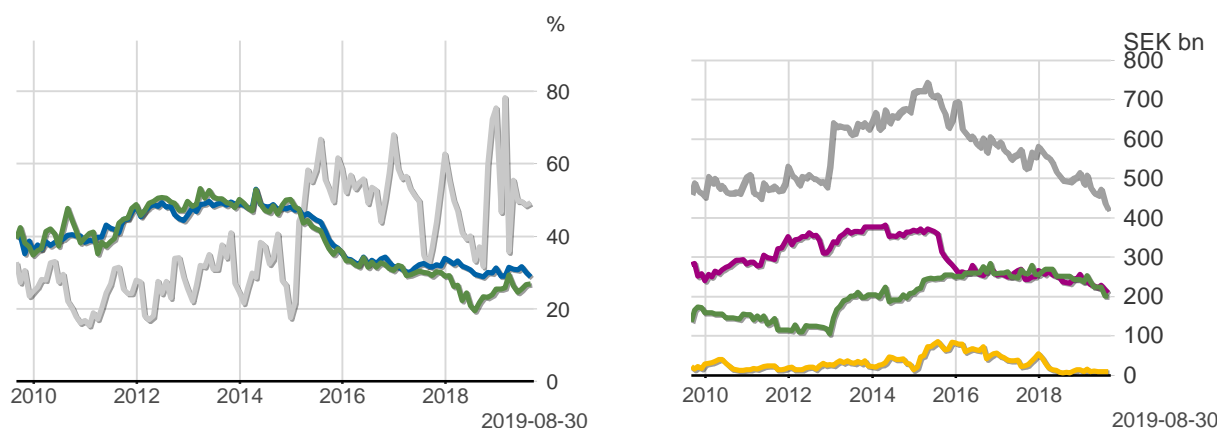
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	563 772 730 000	59,9	563 772 730 000	73,7	0
	Inflation-linked bonds	166 129 520 000	17,7	166 129 520 000	21,7	0
	T-bills	20 000 000 000	2,1	20 000 000 000	2,6	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,4	0
	National debt savings	32 670 715	0,0	32 670 715	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Liquidity management	1 101 439 332	0,1	1 101 439 332	0,1	0
	Collateral	594 860 483	0,1	594 860 483	0,1	0
			754 521 705 529	80,2	754 521 705 529	98,7
Foreign currency debt	Bonds in foreign currencies	193 808 823 096	20,6	17 801 212 496	2,3	176 007 610 600
	Liquidity management	-4 116 642 406	-0,4	-4 116 642 406	-0,5	0
	Collateral	-3 740 949 398	-0,4	-3 740 949 398	-0,5	0
		185 951 231 293	19,8	9 943 620 693	1,3	176 007 610 600
		940 472 936 822	100,0	764 465 326 222	100,0	176 007 610 600

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 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
	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		-	1996-04-09	2026-12-28	30,7	60 101 210
Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		-	1996-06-06	2020-12-01	24,5	27 789 230 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		-	2011-09-20	2022-06-01	10,7	32 638 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		-	2014-02-11	2025-06-01	11,3	28 043 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		-	2016-02-15	2026-06-01	10,3	19 827 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		-	2017-02-06	2027-12-01	10,8	13 235 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		-	1999-04-22	2028-12-01	29,6	27 930 290 000
	SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453		-	1998-06-26	2028-12-01	30,5	1 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		-	2015-04-30	2032-06-01	17,1	16 667 000 000
	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		-	2011-02-14	2022-06-01	11,3	103 630 500 000
Government bonds	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		-	2012-10-22	2023-11-13	11,1	83 385 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		-	2014-02-03	2025-05-12	11,3	64 626 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		-	2015-05-22	2026-11-12	11,5	59 664 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		-	2017-01-27	2028-05-12	11,3	45 513 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		-	2018-06-01	2029-11-12	11,5	44 150 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		-	2012-03-20	2032-06-01	20,2	21 000 000 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		-	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	96 618 320 848	12,1	0,14
Inflation-linked debt	192 353 092 261	24,0	5,83
Nominal krona debt	511 137 141 801	63,9	6,03
	800 108 554 910	100,0	5,37

Duration, year, monthly average

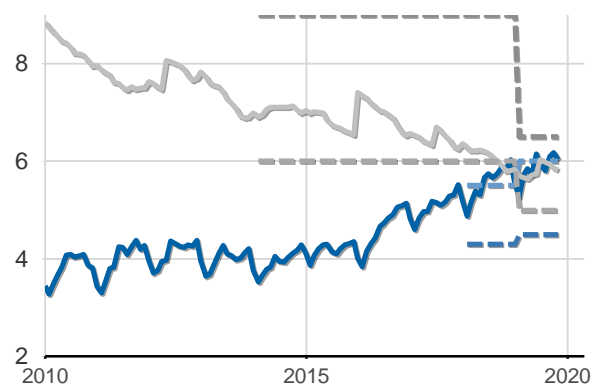
The maturity targets (duration) are from 2019:
 SEK debt, within the interval 4-6,5 year
 Nominal SEK debt, within the interval: 4,5-6 years
 Inflation-linked debt, within the interval: 5-6,5 years
 Foreign currency debt: 0-1 year

— 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

Nominal and inflation-linked krona debt



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

