



# Sweden's Central Government Debt

30 August 2024

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-35 494 823 933	938 200 069 630
Accrued inflation compensation (uplifting amount)	-55 245 921	64 471 673 761
Exchange rate effect	-1 311 059 896	290 720 813
B. Nominal uplifted amount at current exchange rate incl. assets under management	-36 861 129 750	1 002 962 464 203
Assets under management, current exchange rate	-1 609 151 354	4 182 049 851
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>-38 470 281 104</b>	<b>1 007 144 514 055</b>

## CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	131 640 800	-4 056 044 860
Assets under management	1 609 151 354	-4 182 049 851
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-36 729 488 950	998 906 419 344

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 1058 2.5% 12 May 25	2014-02-03	0,7	0,7	0	83 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	2,2	2,2	0	83 914 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	3,7	3,6	0	75 013 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	5,2	5,1	2 000 000 000	75 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	6,7	6,7	0	57 140 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	7,8	7,2	1 000 000 000	48 669 000 000
SGB 1065 1,75% 11 Nov 33	2022-05-06	9,2	8,4	0	58 122 000 000
SGB 1066 2.25% 11 May 35	2024-02-02	10,7	9,6	5 000 000 000	21 250 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	14,6	11,8	0	43 105 450 000
SGB 1063 0.5% 24 Nov 45	2020-11-24	21,2	19,8	0	17 972 000 000
SGB 1064 1,375% 23 Jun 71	2021-06-23	46,8	32,0	0	10 000 000 000
		6,8	5,9	8 000 000 000	573 650 450 000

### Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3109 1.0% 1 Jun 25	2014-02-11	0,8	0,7	10 695 914 067	43 745 914 067	0	33 050 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	1,8	1,7	10 972 853 775	44 680 853 775	0	33 708 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	3,3	3,2	8 981 003 911	38 197 003 911	0	29 216 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	4,3	3,9	17 449 490 915	45 445 780 915	0	27 996 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	4,3	3,9	696 793	1 696 793	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	5,8	5,7	5 482 938 173	28 673 938 173	250 000 000	23 191 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	7,8	7,7	8 995 512 016	35 584 012 016	0	26 588 500 000
SGB IL 3115 0.125% 1 Jun 39	2021-09-06	14,8	14,6	1 893 264 110	10 559 764 110	250 000 000	8 666 500 000
		4,2	4,0	64 471 673 761	246 888 963 761	500 000 000	182 417 290 000

### Green bonds

Bond	Date of Issue	Time to maturity	Duration	Change	Nominal amount, SEK
EUB G SEK 0.125% 9 Sep 30	2020-09-09	6,0	6,0	0	20 000 000 000
		6,0	6,0	0	20 000 000 000

### Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 4.375% 30 Jan 26	2024-01-30	1,4	1,4	2 000 000 000	20 477 400 000	0	20 902 400 000
ESB EUR 9.405% 28 Dec 26	1996-04-09	2,3	2,1	33 205 918	376 346 871	0	295 090 240
		1,4	1,4		20 853 746 871	0	21 197 490 240

### 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

8 500 000 000

797 265 230 240

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 Aug 24	2024-05-17	-	-	-17 500 000 000	0
STB 18 Sep 24	2023-09-08	0,1	0,0	0	35 000 000 000
STB 16 Oct 24	2024-07-05	0,1	0,1	0	5 000 000 000
STB 20 Nov 24	2024-08-09	0,2	0,2	12 500 000 000	12 500 000 000
STB 18 Dec 24	2023-12-01	0,3	0,3	0	15 000 000 000
STB 19 Mar 25	2024-03-08	0,6	0,6	0	7 500 000 000
STB 18 Jun 25	2024-06-14	0,8	0,8	0	7 500 000 000
		0,2	0,2	-5 000 000 000	82 500 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	26 579 551 791	-20 856 743 000	26 579 551 791
Commercial paper, foreign currencies	26 579 551 791	-20 856 743 000	26 579 551 791
Bank accounts, foreign currencies	2 119 321	2 519 927	1 976 317
Bank accounts, SEK	0	2 182	282 423
Deposits, SEK	26 273 000 000	-6 493 000 000	26 273 000 000
Interim post, accounts in the Riksbank	4 942 318 059	-10 520 238 429	4 942 318 059
Interim post, bank accounts, foreign currencies	93 645 899	-422 955 246	50 355 601
Interim post, bank accounts, SEK	0	-2 182	-282 629
Deposits, accounts	31 311 083 278	-17 433 673 747	31 267 649 771
Repos, Government bonds	4 569 492 687	2 545 805 401	4 569 492 687
Repos, Inflation-linked bonds	0	-996 661 662	-1 978 791 016
Repos, T-bills	0	-570 961 955	0
Repos, Swedish government papers	4 569 492 687	978 181 784	2 590 701 671
	62 460 127 756	-37 312 234 963	60 437 903 233

Note: Balances in bank accounts are recorded using settlement date accounting. The adjusting entry contains amounts on the way to or from the bank account that have not yet been paid and are therefore in a clearing account for the Debt Office's accounting purposes. The sum of the balance in the bank account and the adjusting entry determines whether a bank account balance is classified as a liability or an asset.

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	0	-1 345 156 647	-1 123 399 216
Credit Support Annex to ISDA, SEK	156 800 000	-480 000 000	-344 200 000
Margins, CCP	263 277	129 857 657	-448 243 948
Margins, Futures	0	12 463 540	-86 918 888
	157 063 277	-1 682 835 450	-2 002 762 051

Note: Balances in bank accounts are recorded using settlement date accounting. The adjusting entry contains amounts on the way to or from the bank account that have not yet been paid and are therefore in a clearing account for the Debt Office's accounting purposes. The sum of the balance in the bank account and the adjusting entry determines whether a bank account balance is classified as a liability or an asset.

Sum: Money market

-43 995 070 414 140 935 141 182

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-35 494 823 933 938 200 069 630

## 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	57 869 486 689	58 160 207 501	0,67	0,08	5,8
Inflation-linked debt	182 417 290 000	246 888 963 761	4,20	4,03	24,7
Nominal krona debt	693 857 248 082	693 857 248 082	5,72	5,02	69,5
	934 144 024 770	998 906 419 344	5,18	4,48	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	573 650 450 000
T-bills	82 500 000 000
Liquidity management	33 806 019 524
Green bonds	20 000 000 000
Collateral	-792 443 948
Foreign exchange forwards, SEK	-15 306 777 495
	693 857 248 082

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	182 417 290 000	64 471 673 761	246 888 963 761
	182 417 290 000	64 471 673 761	246 888 963 761

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

Instrument	Nominal amount, SEK	Exchange rate effects, SEK	Foreign curr. debt, SEK
Liquidity management	26 631 883 709	-583 134 130	26 048 749 579
Public bonds, foreign currencies	21 197 490 240	-343 743 369	20 853 746 871
Foreign exchange forwards, SEK	15 306 777 495	859 398 789	16 166 176 284
Other foreign currency debt	-301 792	358 199 523	357 897 731
Collateral	-1 210 318 103	-0	-1 210 318 103
On-lending	-4 056 044 860	-0	-4 056 044 860
	57 869 486 689	290 720 813	58 160 207 501

Foreign currency debt excluding on-lending	61 925 531 548	290 720 813	62 216 252 361
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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
2024	3 850 000 000	0	3 850 000 000
2025	11 650 000 000	0	11 650 000 000
2026	3 465 000 000	0	3 465 000 000
2027	1 600 000 000	0	1 600 000 000
2028	1 135 000 000	0	1 135 000 000
2029	1 550 000 000	0	1 550 000 000
2030	200 000 000	0	200 000 000
2032	1 850 000 000	0	1 850 000 000
2033	300 000 000	0	300 000 000
2034	100 000 000	0	100 000 000
	25 700 000 000	0	25 700 000 000

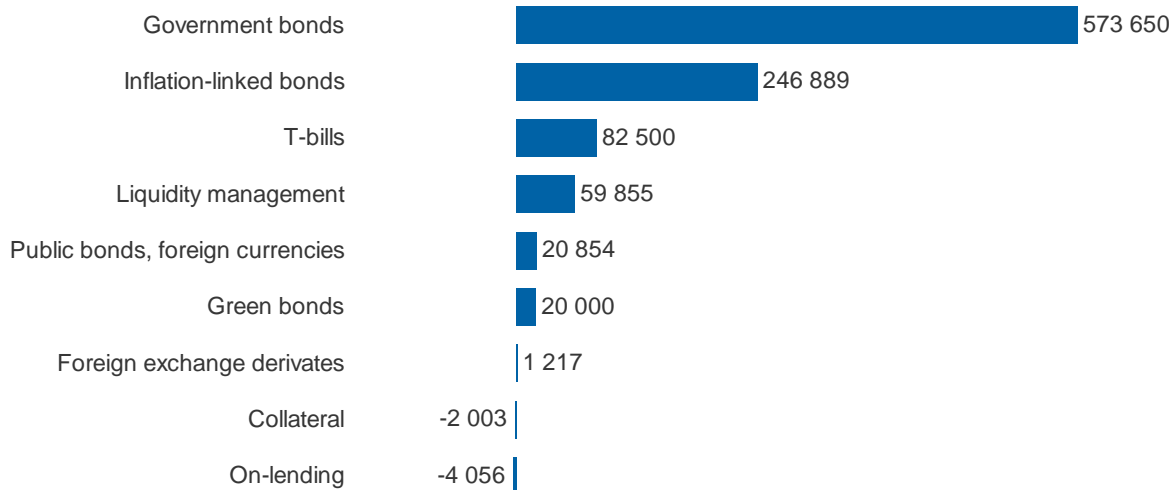
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	26 579 551 791	26 579 551 791	0	0
Credit Support Annex to ISDA	-1 467 599 216	156 800 000	-1 624 399 216	-1 624 399 216
Deposits, accounts	31 267 649 771	31 311 083 278	-43 433 507	-43 433 507
Margins, CCP	-448 243 948	263 277	-448 507 225	-448 507 225
Margins, Futures	-86 918 888	0	-86 918 888	-86 918 888
Repos, Swedish government papers	2 590 701 671	4 569 492 687	-1 978 791 016	-1 978 791 016
	58 435 141 182	62 617 191 033	-4 182 049 851	-4 182 049 851

## Overview of central government's debt, SEK mn

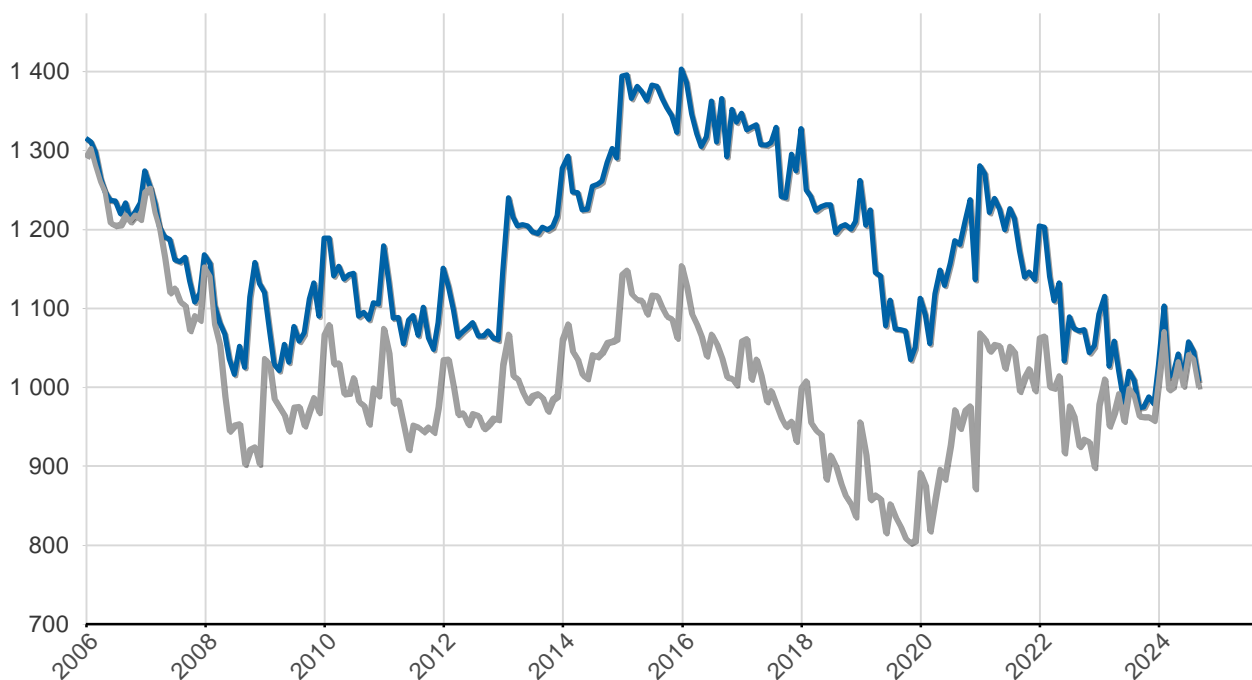
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	573 650	573 650	57,2	6,8	5,9	573 650	573 650	57,4	562 033
Inflation-linked bonds	182 417	246 889	24,6	4,2	4,0	246 889	246 889	24,7	248 904
Public bonds, foreign currencies	21 197	20 854	2,1	1,4	1,4	20 854	20 854	2,1	21 108
Green bonds	20 000	20 000	2,0	6,0	6,0	20 000	20 000	2,0	18 094
<b>Capital market</b>	<b>797 265</b>	<b>861 393</b>	<b>85,9</b>	<b>6,1</b>	<b>5,3</b>	<b>861 393</b>	<b>861 393</b>	<b>86,2</b>	<b>850 139</b>
T-bills	82 500	82 500	8,2	0,2	0,2	82 500	82 500	8,3	81 952
Liquidity management	60 438	59 855	6,0	0,0	0,0	61 877	59 855	6,0	59 831
Collateral	-2 003	-2 003	-0,2	0,0	0,0	157	-2 003	-0,2	-1 902
<b>Money market</b>	<b>140 935</b>	<b>140 352</b>	<b>14,0</b>	<b>0,1</b>	<b>0,1</b>	<b>144 534</b>	<b>140 352</b>	<b>14,1</b>	<b>139 881</b>
Foreign exchange derivatives	-0	1 217	0,1	-	-	1 217	1 217	0,1	1 322
Interest rate derivatives	0	0	0,0	-	-	0	0	0,0	-70
<b>Derivatives market</b>	<b>-0</b>	<b>1 217</b>	<b>0,1</b>	<b>-</b>	<b>-</b>	<b>1 217</b>	<b>1 217</b>	<b>0,1</b>	<b>1 253</b>
On-lending	0	0	0,0	-	-	0	-4 056	-0,4	-4 071
On-lending	0	0	0,0	-	-	0	-4 056	-0,4	-4 071
	<b>938 200</b>	<b>1 002 962</b>	<b>100,0</b>	<b>5,2</b>	<b>4,5</b>	<b>1 007 145</b>	<b>998 906</b>	<b>100,0</b>	<b>987 201</b>

## 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



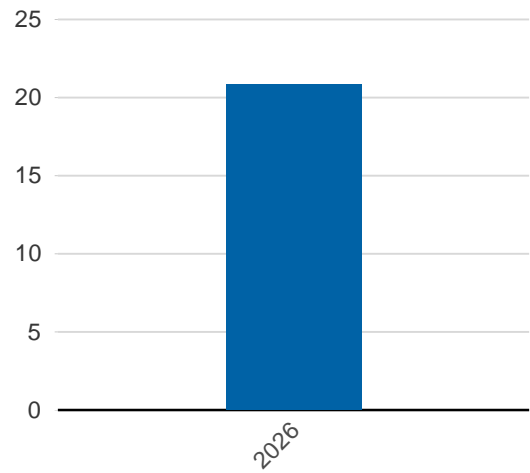
**Capital market maturities, uplifted values at current exchange rates, SEK bn**

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

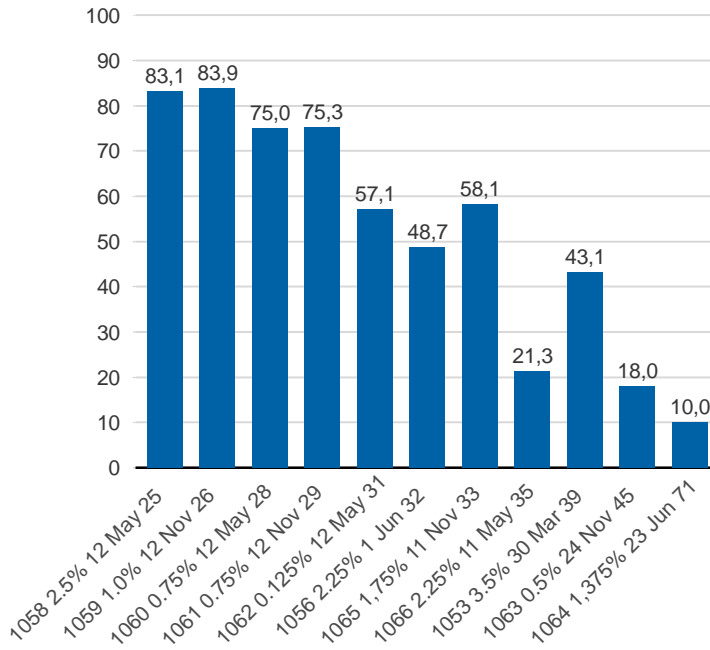


**Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn**

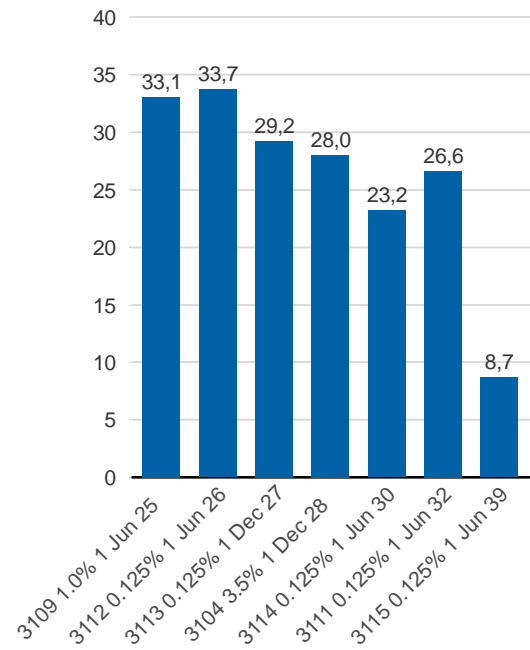
■ Bonds in foreign currencies



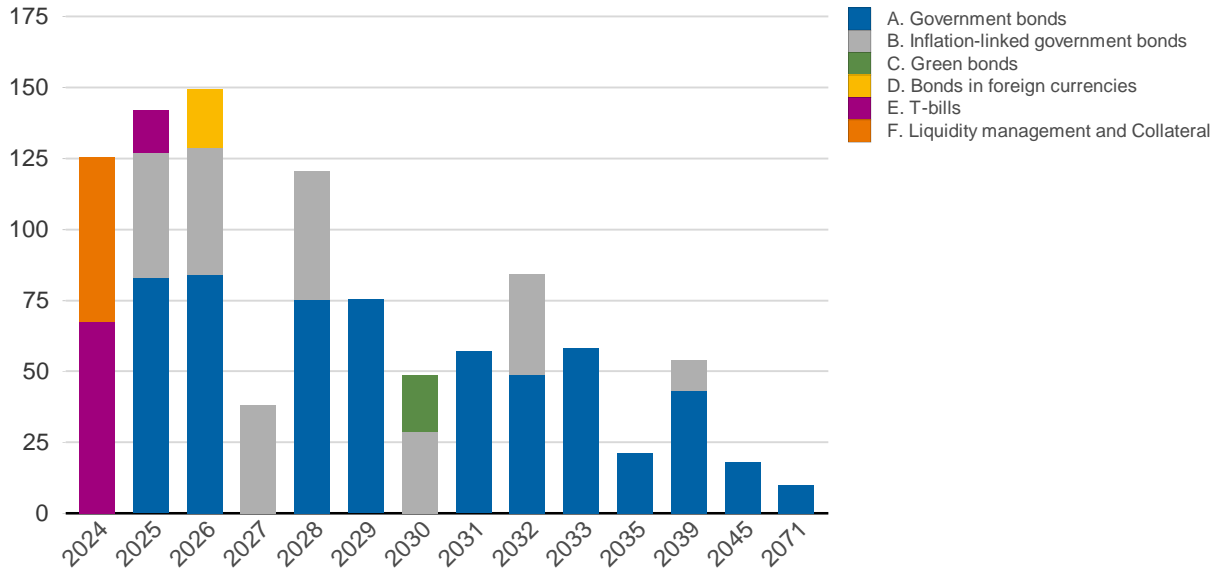
**Government bonds, nominal, SEK bn**



**Inflation-linked bonds, nominal, SEK bn**

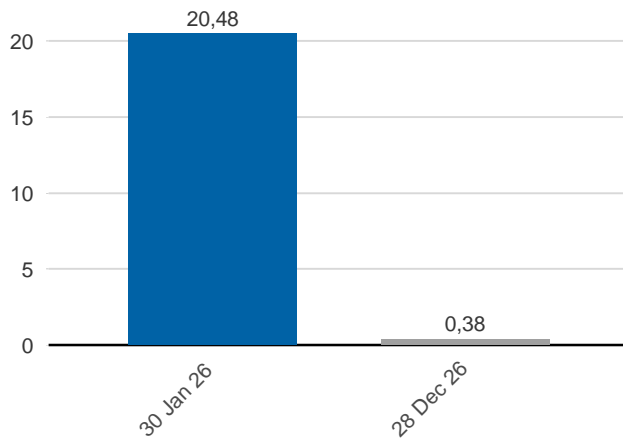


**Maturities for the total debt, current exchange rate incl. assets under management, SEK bn**



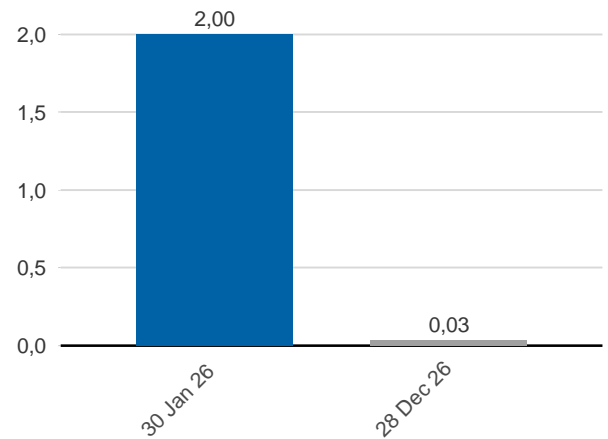
**Publ. bonds, euro and dollar, curr. exchange rate, SEK bn**

EUR USD



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

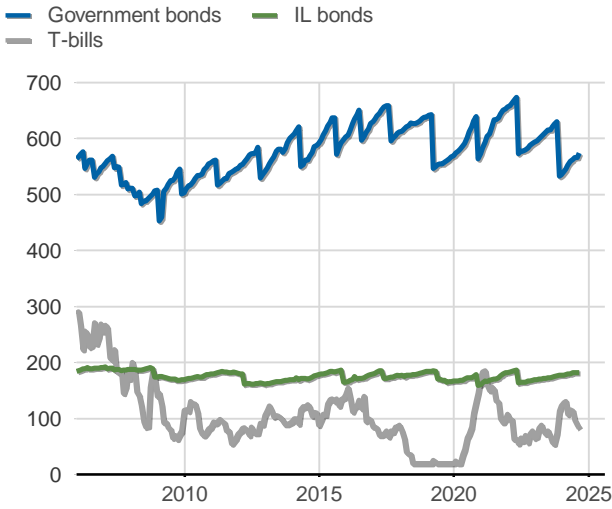
EUR USD



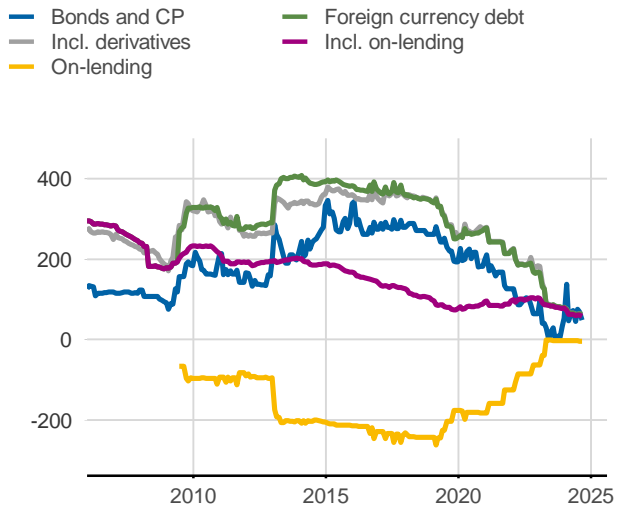
**On-lending**

Institution	EUR	SDR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, IMF	0	294 182 000	0	4 056 044 860	4 056 044 860
	0	294 182 000	0	4 056 044 860	4 056 044 860

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



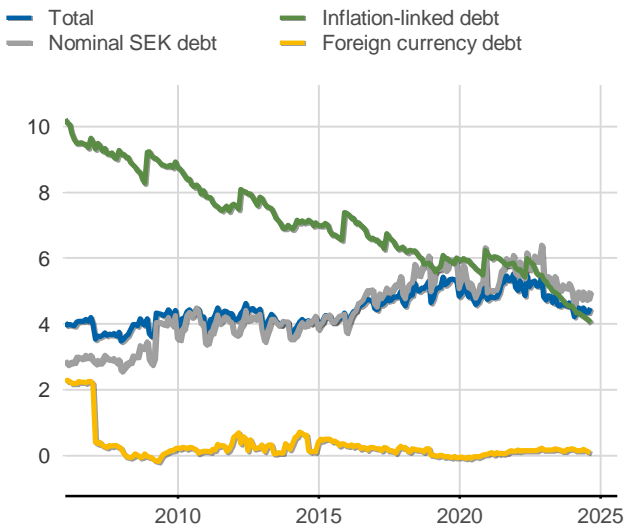
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



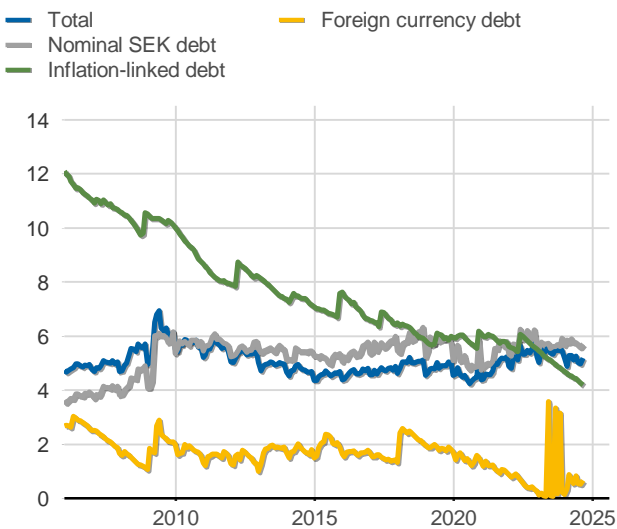
**Debt shares, including on-lending, per cent**



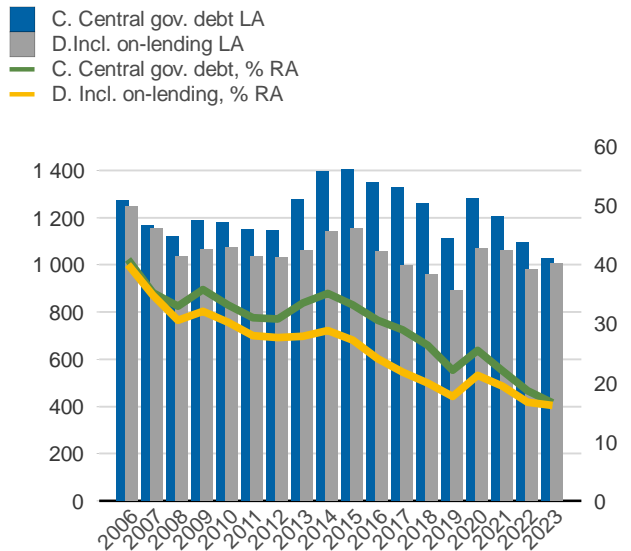
**Duration for the total debt and respective debt class, including on-lending, years**



**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	573 650 450 000	61,1	573 650 450 000	61,4	0
	Inflation-linked bonds	182 416 290 000	19,4	182 416 290 000	19,5	0
	T-bills	82 500 000 000	8,8	82 500 000 000	8,8	0
	Liquidity management	33 806 019 524	3,6	33 806 019 524	3,6	0
	Green bonds	20 000 000 000	2,1	20 000 000 000	2,1	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	-792 443 948	-0,1	-792 443 948	-0,1	0
		<b>891 581 315 576</b>	<b>95,0</b>	<b>891 581 315 576</b>	<b>95,4</b>	<b>0</b>
Foreign currency debt	Liquidity management	26 631 883 709	2,8	26 631 883 709	2,9	0
	Bonds in foreign currencies	21 197 490 240	2,3	21 197 490 240	2,3	0
	Collateral	-1 210 318 103	-0,1	-1 210 318 103	-0,1	0
	On-lending	0	0,0	-4 056 044 860	-0,4	4 056 044 860
		<b>46 619 055 846</b>	<b>5,0</b>	<b>42 563 010 986</b>	<b>4,6</b>	<b>4 056 044 860</b>
	<b>938 200 371 422</b>	<b>100,0</b>	<b>934 144 326 562</b>	<b>100,0</b>	<b>4 056 044 860</b>	

**Government bonds, inflation-linked government bonds, bonds in foreign currencies and T-bills**

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency	
Government bonds	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		- 2,5	2014-02-03	2025-05-12	11,3	83 126 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		- 1	2015-05-22	2026-11-12	11,5	83 914 000 000	
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		- 0,75	2017-01-27	2028-05-12	11,3	75 013 000 000	
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		- 0,75	2018-06-01	2029-11-12	11,5	75 339 000 000	
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		- 0,125	2020-03-27	2031-05-12	11,1	57 140 000 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		- 2,25	2012-03-20	2032-06-01	20,2	48 669 000 000	
	SGB 1065 1.75% 11 Nov 33	1065	SEK	SE0017830730		- 1,75	2022-05-06	2033-11-11	11,5	58 122 000 000	
	SGB 1066 2.25% 11 May 35	1066	SEK	SE0021308541		- 2,25	2024-02-02	2035-05-11	11,3	21 250 000 000	
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		- 3,5	2009-03-30	2039-03-30	30,0	43 105 450 000	
	SGB 1063 0.5% 24 Nov 45	1063	SEK	SE0015193313		- 0,5	2020-11-24	2045-11-24	25,0	17 972 000 000	
	SGB 1064 1.375% 23 Jun 71	1064	SEK	SE0016102115		- 1,375	2021-06-23	2071-06-23	50,0	10 000 000 000	
	Inflation-linked bonds	SGB IL 3109 1.0% 1 Jun 25	3109	SEK	SE0005703550		- 1	2014-02-11	2025-06-01	11,3	33 050 000 000
		SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		- 0,125	2016-02-15	2026-06-01	10,3	33 708 000 000
		SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		- 0,125	2017-02-06	2027-12-01	10,8	29 216 000 000
		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	27 996 290 000
		SGB IL 3114 0.125% 1 Jun 30	3114	SEK	SE0013748258		- 0,125	2020-02-10	2030-06-01	10,3	23 191 000 000
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745		- 0,125	2015-04-30	2032-06-01	17,1	26 588 500 000	
SGB IL 3115 0.125% 1 Jun 39		3115	SEK	SE0016786560		- 0,125	2021-09-06	2039-06-01	17,7	8 666 500 000	
Public bonds, foreign currencies		EUB USD 4.375% 30 Jan 26		USD	XS2756364795	US87020D2C78	4,375	2024-01-30	2026-01-30	2,0	2 000 000 000
		ESB EUR 9.405% 28 Dec 26		EUR	ES0273315038		- 9,405	1996-04-09	2026-12-28	30,7	33 205 918
T-bills	STB 18 Sep 24		SEK	SE0020847325		-	ZC	2023-09-08	2024-09-18	1,0	35 000 000 000
	STB 16 Oct 24		SEK	SE0022421475		-	ZC	2024-07-05	2024-10-16	0,3	5 000 000 000
	STB 20 Nov 24		SEK	SE0022574943		-	ZC	2024-08-09	2024-11-20	0,3	12 500 000 000
	STB 18 Dec 24		SEK	SE0021148723		-	ZC	2023-12-01	2024-12-18	1,0	15 000 000 000
	STB 19 Mar 25		SEK	SE0021628484		-	ZC	2024-03-08	2025-03-19	1,0	7 500 000 000
	STB 18 Jun 25		SEK	SE0022243051		-	ZC	2024-06-14	2025-06-18	1,0	7 500 000 000
Green bonds	EUB G SEK 0.125% 9 Sep 30		SEK	XS2226974504	XS2226974413	0,125	2020-09-09	2030-09-09	10,0	20 000 000 000	

## 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 monthly average	Duration monthly average
Foreign currency debt	69 414 897 990	6,9	0,14
Inflation-linked debt	246 534 797 350	24,5	4,08
Nominal krona debt	689 527 522 303	68,6	5,06
	1 005 477 217 643	100,0	4,47

### Duration, year, monthly average

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

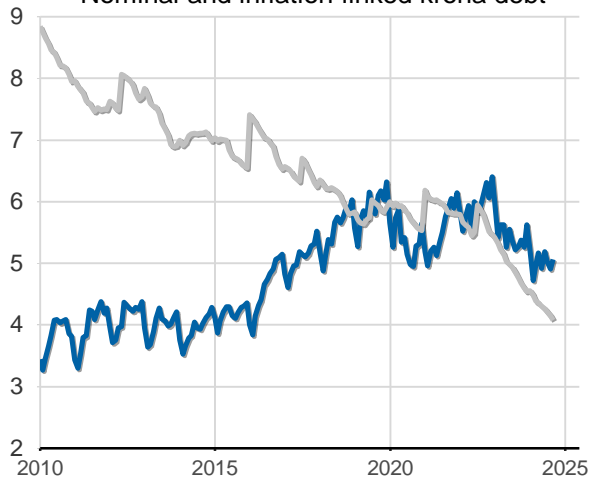
— Government debt, years  
— Higher target, years  
— Lower target, years

Central government debt



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

Nominal and inflation-linked krona debt



### Debt shares, %, monthly average

The targets for the debt shares from 2020 are:

Inflation-linked debt: 20 %

Foreign currency exposure: Central government debt's foreign currency exposure is to be gradually phased out with the guideline value being zero as of 2027

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

Share of inflation-linked debt



— Foreign currency debt at actual exchange rate, SEK bn

Foreign currency debt

