



# Sweden's Central Government Debt

31 January 2020

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-19 148 004 975	1 014 116 297 263
Accrued inflation compensation (uplifting amount)	258 675 558	26 254 971 162
Exchange rate effect	8 384 415 815	34 284 025 222
B. Nominal uplifted amount at current exchange rate incl. assets under management	-10 504 913 601	1 074 655 293 648
Assets under management, current exchange rate	-10 496 799 465	17 138 575 393
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>-21 001 713 067</b>	<b>1 091 793 869 041</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	-5 904 510 665	-198 464 968 775
Assets under management	10 496 799 465	-17 138 575 393
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-16 409 424 266	876 190 324 873

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	0,8	0,8		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	2,3	2,2		0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,8	3,7		1 000 000 000	85 385 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	5,3	4,9		0	65 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,8	6,6		0	60 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	8,3	8,0		0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,8	9,5		3 000 000 000	51 150 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	12,3	11,0		0	21 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	19,2	15,1		0	45 750 450 000
		5,9	5,8		4 000 000 000	573 772 730 000

### 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	0,8	0,8	8 706 376 288	32 055 606 288	0	23 349 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	2,3	2,3	2 399 465 112	32 024 465 112	-1 600 000 000	29 625 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	5,3	5,2	2 036 716 881	30 743 716 881	-86 000 000	28 707 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	6,3	6,3	1 616 113 568	23 912 113 568	800 000 000	22 296 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,8	7,8	882 018 107	16 137 018 107	1 000 000 000	15 255 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,8	8,0	372 876	1 372 876	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,8	8,0	9 057 542 454	37 958 832 454	0	28 901 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	12,3	12,3	1 556 365 876	20 344 365 876	386 000 000	18 788 000 000
		5,9	5,9	26 254 971 162	193 177 491 162	500 000 000	166 922 520 000

### Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.625% 24 Mar 20	2015-03-24	0,1	0,1	2 000 000 000	19 273 800 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	0,2	0,2	2 000 000 000	19 273 800 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	0,8	0,7	2 500 000 000	24 092 250 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	1,0	1,0	3 000 000 000	28 910 700 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,6	1,6	2 000 000 000	19 273 800 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	2,1	2,0	2 000 000 000	19 273 800 000	0	18 699 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	3,0	2,9	3 000 000 000	28 910 700 000	0	24 396 900 000
EUB EUR 0.05% 12 Feb 20	2015-02-12	0,0	0,0	1 500 000 000	16 017 250 575	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	3,2	3,2	4 000 000 000	42 712 668 200	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,9	5,7	33 205 918	354 578 336	0	295 090 240
		1,6	1,6		218 093 347 111	0	193 569 813 340

### 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

4 500 000 000

934 265 063 340

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 15 Jan 20	2019-10-04	-	-	-5 000 000 000	0
STB 19 Feb 20	2019-11-15	0,1	0,0	4 500 000 000	9 500 000 000
STB 18 Mar 20	2019-09-06	0,1	0,1	0	5 000 000 000
STB 15 Apr 20	2020-01-10	0,2	0,2	5 000 000 000	5 000 000 000
STB 17 Jun 20	2019-12-13	0,4	0,4	0	5 000 000 000
		0,2	0,2	4 500 000 000	24 500 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	33 037 775 000	33 037 775 000	33 037 775 000
Commercial paper, foreign currencies	33 037 775 000	33 037 775 000	33 037 775 000
Bank accounts, foreign currencies	104 900 403	217 405 634	86 046 564
Bank accounts, SEK	432 403	521 543	432 403
Deposits, SEK	16 737 000 000	-38 834 000 000	16 737 000 000
Deposits, accounts	16 842 332 806	-38 616 072 823	16 823 478 967
Repos, other securities simple	0	4 144 095 553	0
Repos, other securities	0	4 144 095 553	0
Repos, Government bonds	16 372 843 344	-32 569 379 412	11 657 442 763
Repos, Inflation-linked bonds	40 271 632	-2 424 072 886	-5 575 612 945
Repos, T-bills	0	-1 872 537 674	-1 972 601 465
Repos, Swedish government papers	16 413 114 976	-36 865 989 972	4 109 228 353
Certificate Riksbanken, holdings	0	10 808 000 000	0
Securities holdings	0	10 808 000 000	0
	66 293 222 782	-27 492 192 242	53 970 482 320

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	417 516 332	-663 995 870	-2 384 434 702
Credit Support Annex to ISDA, SEK	0	-36 000 000	-472 000 000
Margins, CCP	2 863 964 507	54 783 601	1 470 964 037
Margins, Futures	0	-8 542 360	-148 883 427
	3 281 480 839	-653 754 630	-1 534 354 093

Sum: Money market

-23 645 946 872 76 936 128 227

## 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	1,8	1,8	2 900 000 000	-10 515 000	0	2 889 485 000
		1,8	1,8	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	-945 964	6 923 156
National debt savings, nominal	-953 550	20 825 644
	-1 899 515	27 748 800

Sum: Retail market

-1 899 515 2 917 233 800

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-19 148 004 975 1 014 116 297 263

## 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	82 118 531 190	93 945 198 237	1,43	-0,05	10,7
Inflation-linked debt	166 929 443 156	193 184 414 318	5,93	5,95	22,0
Nominal krona debt	589 060 712 318	589 060 712 318	5,49	5,30	67,2
	838 108 686 663	876 190 324 873	4,59	4,94	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	573 772 730 000
T-bills	24 500 000 000
Liquidity management	20 846 660 756
Foreign exchange forwards, SEK	4 281 969 513
Retail market	2 910 310 644
Collateral	999 041 405
Swaps between SEK and foreign currencies	-38 250 000 000
	589 060 712 318

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	166 922 520 000	26 254 971 162	193 177 491 162
National debt savings, inflation-linked	6 923 156	0	6 923 156
	166 929 443 156	26 254 971 162	193 184 414 318

### 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	193 569 813 340	24 523 533 771	218 093 347 111
Swaps between SEK and foreign currencies	38 250 000 000	9 430 992 142	47 680 992 142
Liquidity management	33 123 821 564	691 375 000	33 815 196 564
Other foreign currency debt	-2 128 104	401 439 514	399 311 410
Collateral	-2 533 395 497	-0	-2 533 395 497
Foreign exchange forwards, SEK	-4 281 969 513	-763 315 205	-5 045 284 718
On-lending	-176 007 610 600	-22 457 358 175	-198 464 968 775
	82 118 531 190	11 826 667 047	93 945 198 237

Foreign currency debt excluding on-lending	258 126 141 790	34 284 025 222	292 410 167 012
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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	20 150 000 000	9 000 000 000	29 150 000 000
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	11 850 000 000	5 000 000 000	16 850 000 000
2024	5 200 000 000	2 500 000 000	7 700 000 000
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
	104 850 000 000	40 250 000 000	145 100 000 000

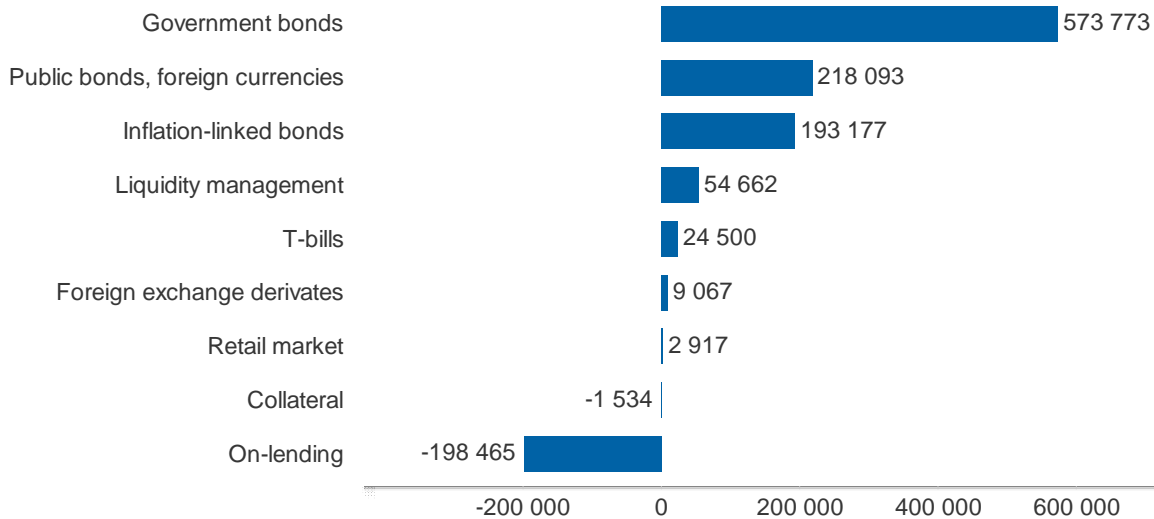
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	33 037 775 000	33 037 775 000	0	0
Credit Support Annex to ISDA	-2 856 434 702	417 516 332	-3 273 951 034	-3 273 951 034
Deposits, accounts	16 823 478 967	16 842 332 806	-18 853 839	-18 853 839
Margins, CCP	1 470 964 037	2 863 964 507	-1 393 000 470	-1 393 000 470
Margins, Futures	-148 883 427	0	-148 883 427	-148 883 427
Repos, Swedish government papers	4 109 228 353	16 413 114 976	-12 303 886 623	-12 303 886 623
	52 436 128 227	69 574 703 621	-17 138 575 393	-17 138 575 393

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

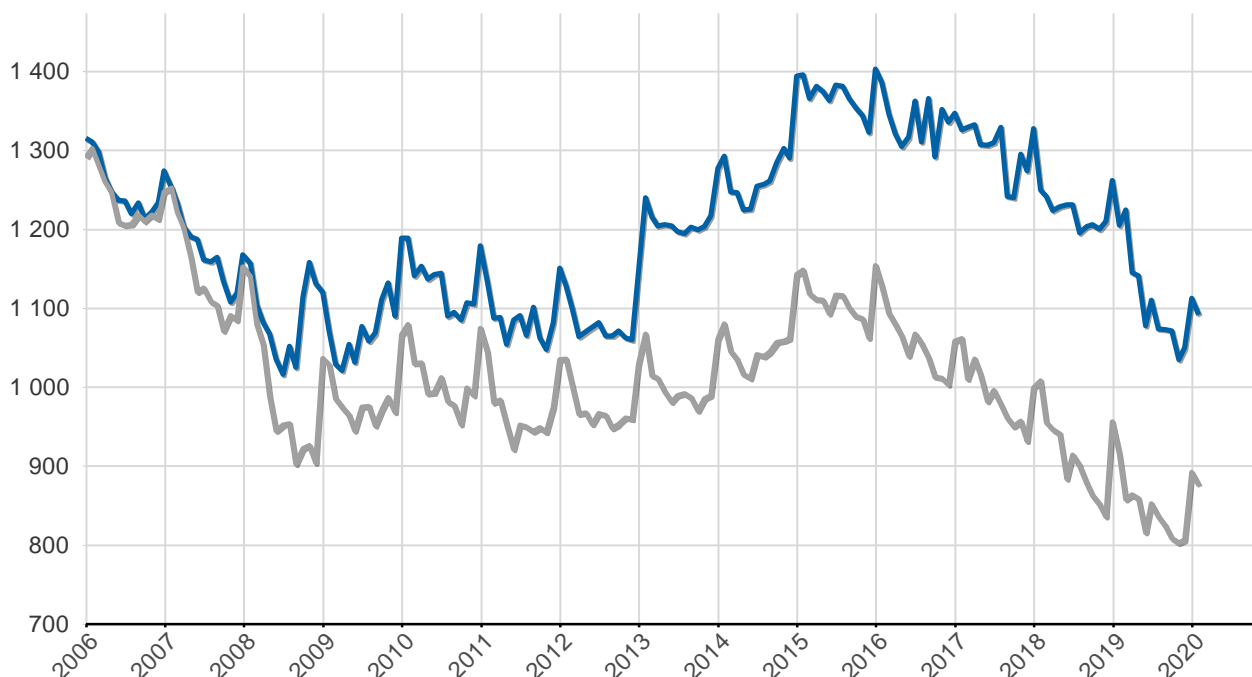
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	573 773	573 773	53,4	5,9	5,8	573 773	573 773	65,5	654 706
Public bonds, foreign currencies	193 570	218 093	20,3	1,6	1,6	218 093	218 093	24,9	221 839
Inflation-linked bonds	166 923	193 177	18,0	5,9	5,9	193 177	193 177	22,0	232 018
Capital market	934 265	985 044	91,7	5,0	5,0	985 044	985 044	112,4	1 108 563
T-bills	24 500	24 500	2,3	0,2	0,2	24 500	24 500	2,8	24 509
Liquidity management	53 970	54 662	5,1	0,0	0,0	66 985	54 662	6,2	54 652
Collateral	-1 534	-1 534	-0,1	0,0	0,0	3 281	-1 534	-0,2	-1 409
Money market	76 936	77 628	7,2	0,1	0,1	94 766	77 628	8,9	77 752
Lottery bonds	2 889	2 889	0,3	1,8	1,8	2 889	2 889	0,3	2 941
National debt savings	28	28	0,0	0,4	0,3	28	28	0,0	28
Retail market	2 917	2 917	0,3	1,8	1,8	2 917	2 917	0,3	2 969
Foreign exchange derivatives	-2	9 067	0,8	-	-10,5	9 067	9 067	1,0	6 568
Interest rate derivatives	0	0	0,0	-	65,4	0	0	0,0	-3 752
Derivatives market	-2	9 067	0,8	-	-111,7	9 067	9 067	1,0	2 816
On-lending	0	0	0,0	-	-	0	-198 465	-22,7	-201 857
On-lending	0	0	0,0	-	-	0	-198 465	-22,7	-201 857
	1 014 116	1 074 655	100,0	4,6	4,4	1 091 794	876 190	100,0	990 243

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

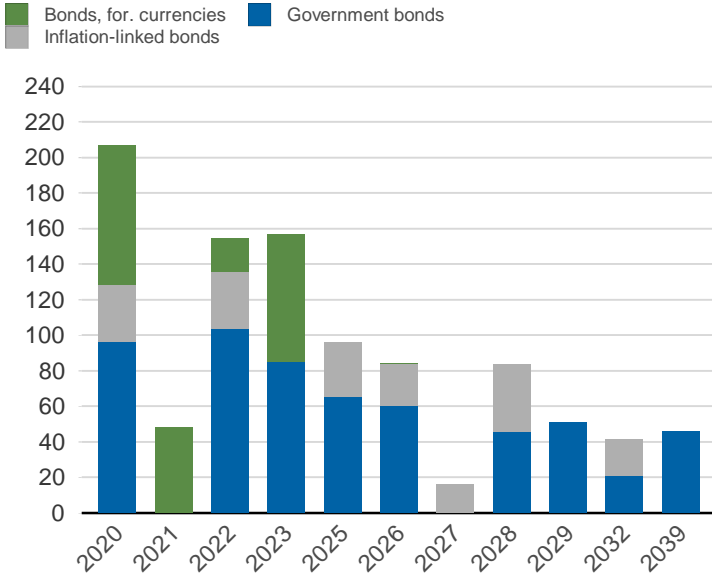


### Central government debt and Debt including on-lending and assets under management, SEK bn

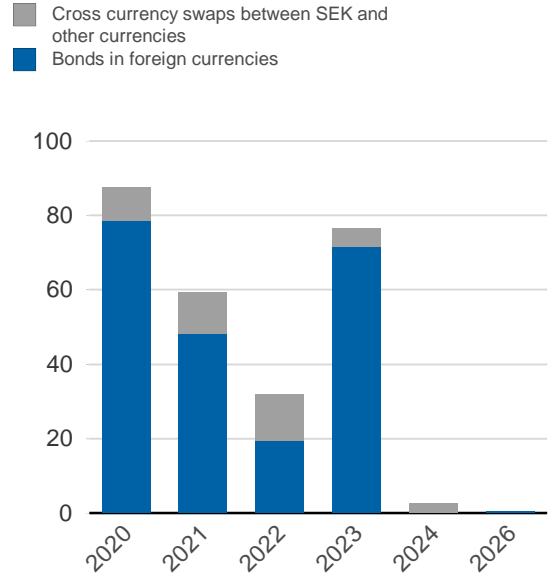
— C. Central government debt — D. Debt including on-lending



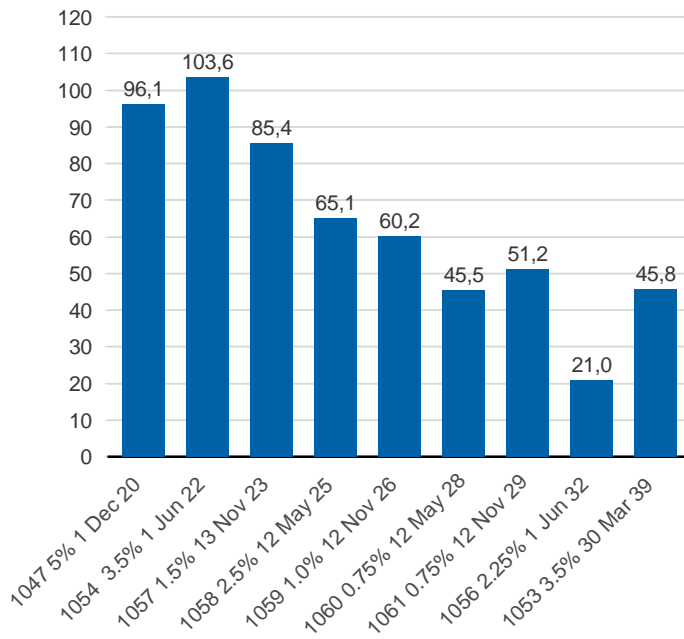
**Capital market maturities, uplifted values at current exchange rates, SEK bn**



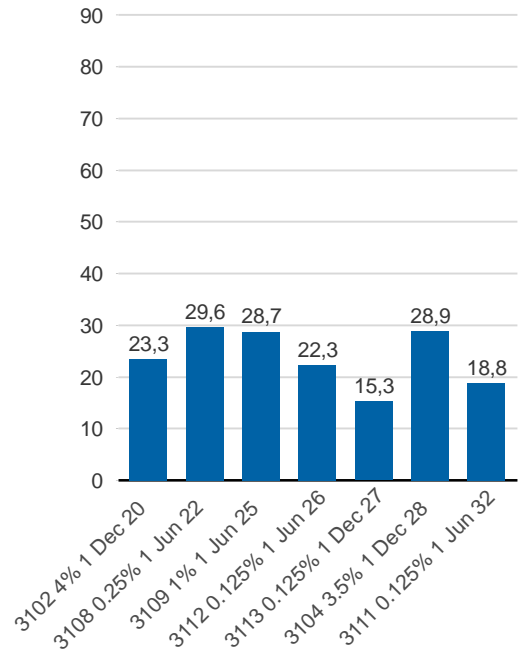
**Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn**



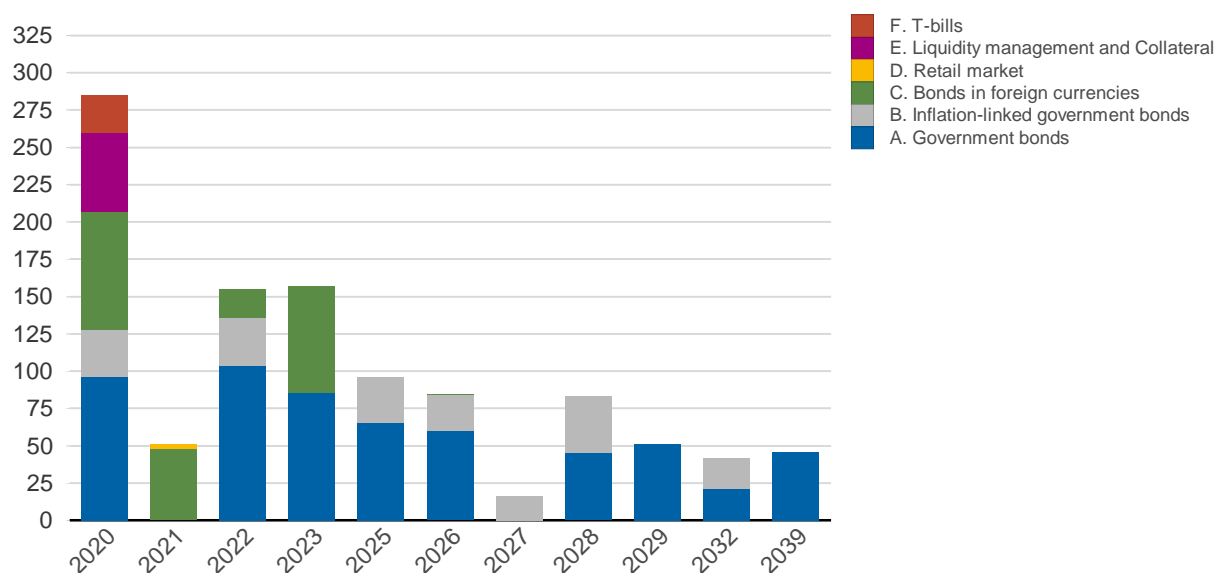
**Government bonds, nominal, SEK bn**



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

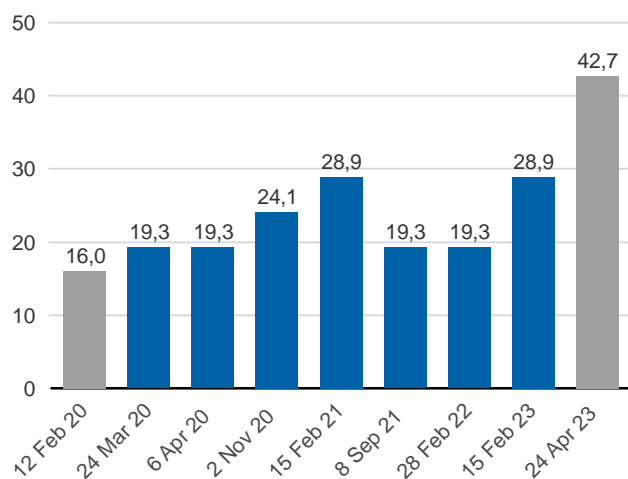


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



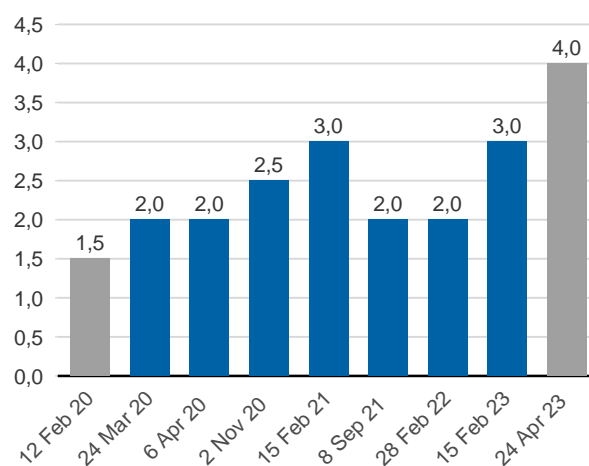
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



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

EUR USD



### On-lending

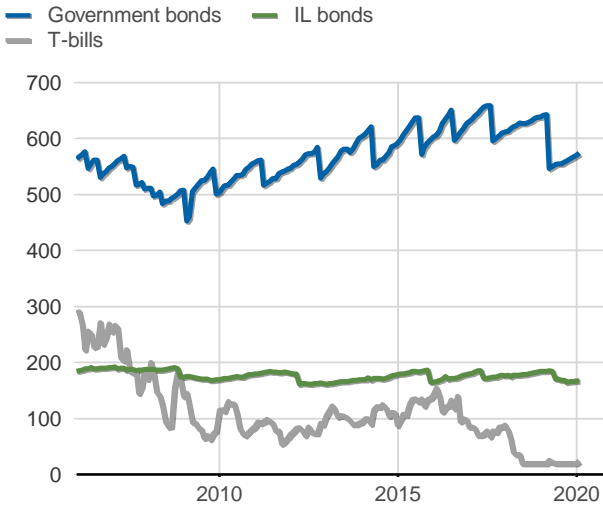
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	14 500 000 000	176 007 610 600	198 464 968 775
	5 500 000 000	14 500 000 000	176 007 610 600	198 464 968 775

### On-lending to the Riksbank, redemptions

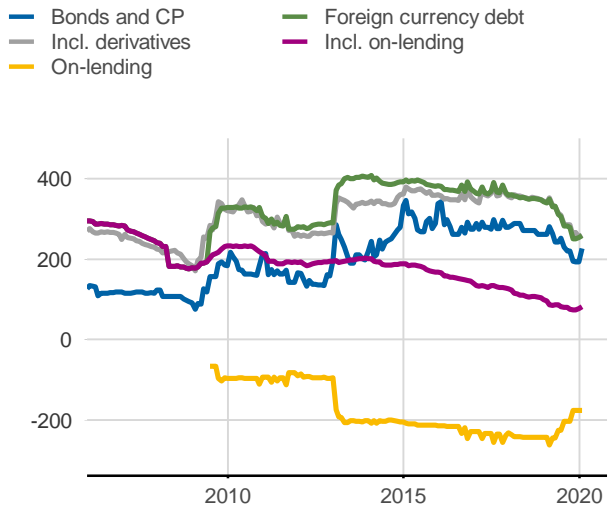
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	198 464 968 775	198 464 968 775
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	0	17 711 600 000	17 711 600 000
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	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**



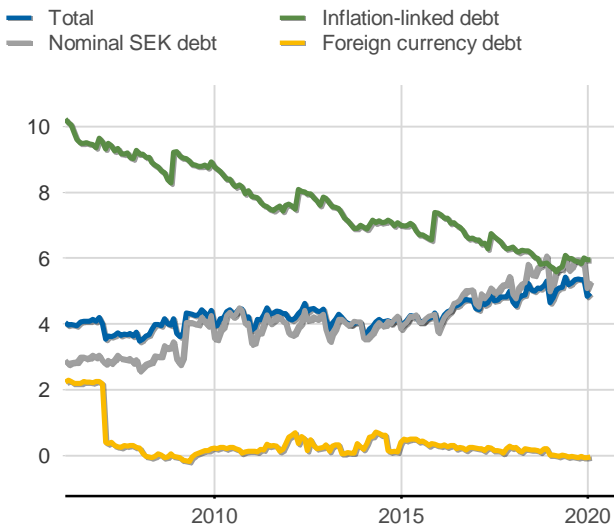
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



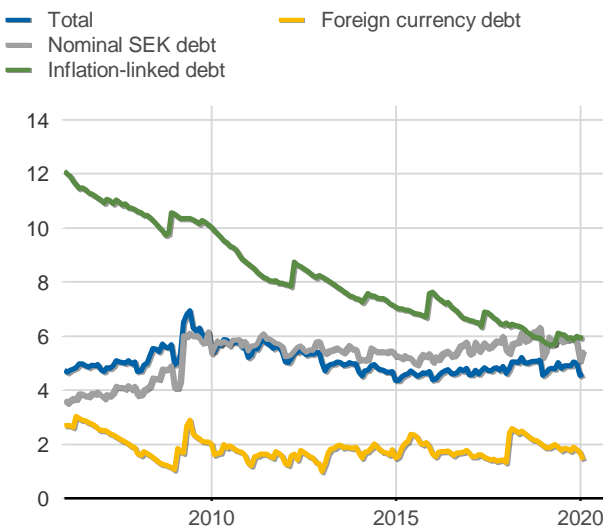
**Debt shares, including on-lending, per cent**



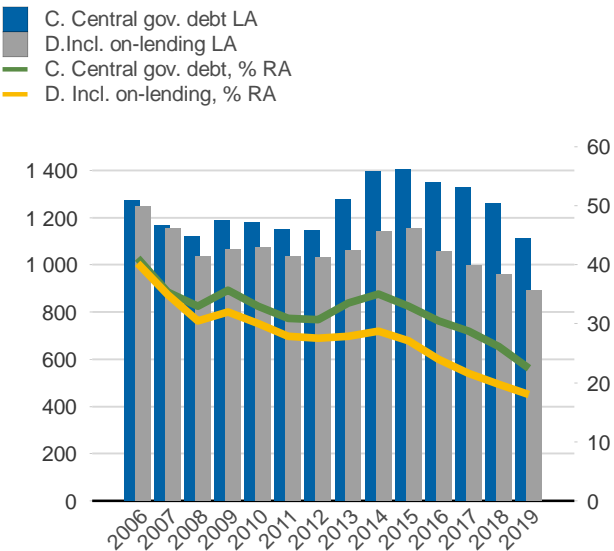
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

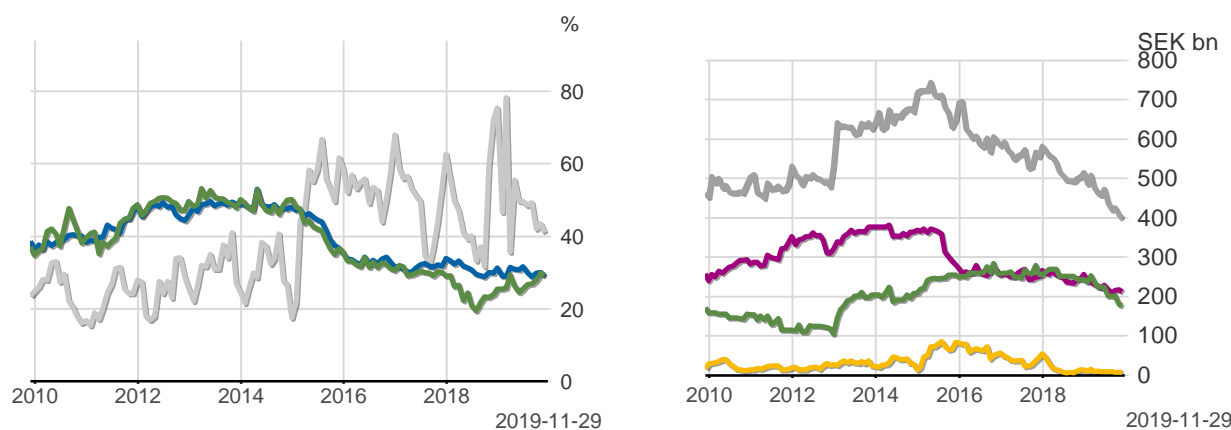


## Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	573 772 730 000	56,6	573 772 730 000	68,5	0
	Inflation-linked bonds	166 921 520 000	16,5	166 921 520 000	19,9	0
	Liquidity management	20 846 660 756	2,1	20 846 660 756	2,5	0
	T-bills	24 500 000 000	2,4	24 500 000 000	2,9	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	27 748 800	0,0	27 748 800	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	999 041 405	0,1	999 041 405	0,1	0
		<b>789 958 185 961</b>	<b>77,9</b>	<b>789 958 185 961</b>	<b>94,3</b>	<b>0</b>
Foreign currency debt	Bonds in foreign currencies	193 569 813 340	19,1	17 562 202 740	2,1	176 007 610 600
	Liquidity management	33 123 821 564	3,3	33 123 821 564	4,0	0
	Collateral	-2 533 395 497	-0,2	-2 533 395 497	-0,3	0
		<b>224 160 239 407</b>	<b>22,1</b>	<b>48 152 628 807</b>	<b>5,7</b>	<b>176 007 610 600</b>
		<b>1 014 118 425 367</b>	<b>100,0</b>	<b>838 110 814 767</b>	<b>100,0</b>	<b>176 007 610 600</b>

## 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	XS1756338951	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		- 4	1996-06-06	2020-12-01	24,5	23 349 230 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		- 0,25	2011-09-20	2022-06-01	10,7	29 625 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		- 1	2014-02-11	2025-06-01	11,3	28 707 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		- 0,125	2016-02-15	2026-06-01	10,3	22 296 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		- 0,125	2017-02-06	2027-12-01	10,8	15 255 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		- 3,5	1999-04-22	2028-12-01	29,6	28 901 290 000
	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 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		- 0,125	2015-04-30	2032-06-01	17,1	18 788 000 000
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	85 385 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		- 2,5	2014-02-03	2025-05-12	11,3	65 126 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		- 1	2015-05-22	2026-11-12	11,5	60 164 000 000
	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	51 150 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		- 2,25	2012-03-20	2032-06-01	20,2	21 000 000 000
	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.

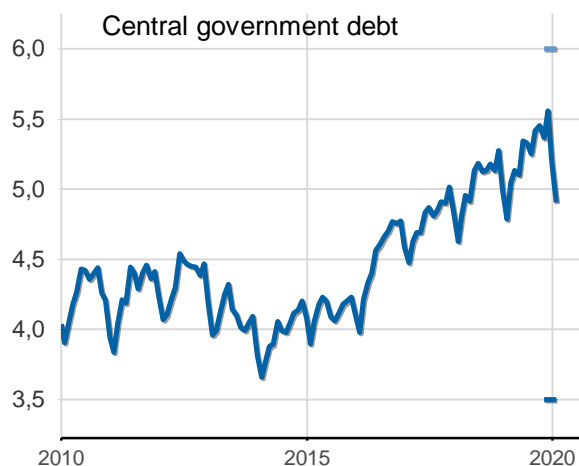
### Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	97 400 183 587	11,1	0,09
Inflation-linked debt	192 708 891 619	22,0	5,93
Nominal krona debt	586 813 510 515	66,9	5,26
	876 922 585 721	100,0	4,90

### 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



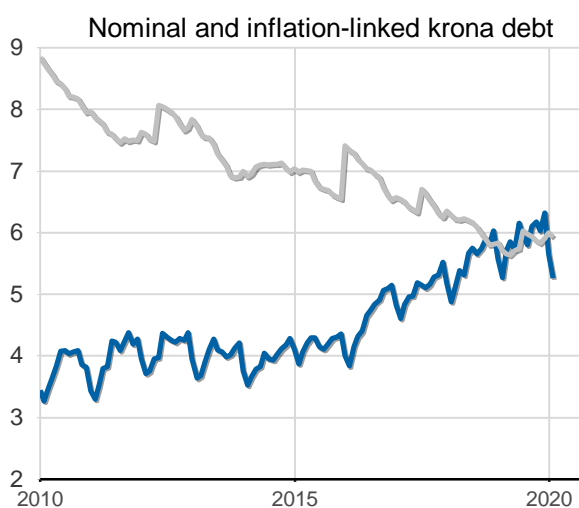
### Debt shares, %, monthly average

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

