



# Sweden's Central Government Debt

30 November 2020

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-94 819 867 389	1 030 513 690 949
Accrued inflation compensation (uplifting amount)	-8 323 683 066	17 806 118 321
Exchange rate effect	-7 448 207 113	3 518 115 329
B. Nominal uplifted amount at current exchange rate incl. assets under management	-110 591 757 567	1 051 837 924 599
Assets under management, current exchange rate	9 571 335 133	84 690 047 360
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>-101 020 422 434</b>	<b>1 136 527 971 959</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	5 939 465 430	-180 169 307 370
Assets under management	-9 571 335 133	-84 690 047 360
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-104 652 292 137	871 668 617 229

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	-	-		-93 598 780 000	0
SGB 1054 3.5% 1 Jun 22	2011-02-14	1,5	1,5		0	108 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,0	2,9		0	89 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,4	4,2		2 500 000 000	73 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,0	5,8		0	67 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,5	7,2		0	53 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,0	8,7		2 500 000 000	60 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,5	10,4		0	30 140 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,5	10,3		0	22 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,3	14,6		0	45 750 450 000
SGB 1063 0,50% 24 Nov 45	2020-11-24	25,0	23,5		13 000 000 000	13 000 000 000
		6,8	6,6		-75 598 780 000	563 547 950 000

### 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	0	-23 249 230 000	0
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,5	1,5	2 417 388 589	31 381 388 589	2 200 000 000	28 964 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,5	4,4	2 224 680 840	32 536 680 840	1 500 000 000	30 312 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,5	5,5	1 871 283 602	26 844 283 602	200 000 000	24 973 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,0	7,0	1 120 025 778	19 715 025 778	950 000 000	18 595 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,0	7,3	8 395 908 147	34 932 198 147	0	26 536 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,0	7,3	376 010	1 376 010	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,5	9,4	24 108 098	9 034 108 098	-329 000 000	9 010 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,5	11,4	1 752 347 257	22 293 347 257	-632 000 000	20 541 000 000
		6,2	6,2	17 806 118 321	176 738 408 321	-19 360 230 000	158 932 290 000

### 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	9,8	9,7		0	20 000 000 000
		9,8	9,7		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 2.375% 15 Feb 21	2018-02-15	0,2	0,2	3 000 000 000	25 640 550 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	0,8	0,8	2 000 000 000	17 093 700 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,2	1,2	2 000 000 000	17 093 700 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,3	1,3	2 000 000 000	17 093 700 000	0	20 501 400 000
EUB USD 0.125% 14 Oct 22	2020-10-14	1,9	1,9	2 500 000 000	21 367 125 000	0	22 277 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,2	2,2	3 000 000 000	25 640 550 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,4	2,4	4 000 000 000	40 901 805 360	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,1	4,9	33 205 918	339 545 495	0	295 090 240
		1,6	1,6		165 170 675 855	0	166 639 302 000

### Private placements in foreign currencies etc.

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK

Sum: Capital market

-94 959 010 000

909 119 542 000

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 18 Nov 20	2020-08-07	-	-	-20 000 000 000	0
STB 16 Dec 20	2020-05-29	0,0	0,0	0	7 500 000 000
STB 20 Jan 21	2020-10-02	0,1	0,1	0	25 000 000 000
STB 17 Feb 21	2020-11-13	0,2	0,2	25 000 000 000	25 000 000 000
STB 17 Mar 21	2020-06-12	0,3	0,3	0	50 525 000 000
STB 16 Jun 21	2020-06-26	0,5	0,5	5 000 000 000	22 762 000 000
STB 15 Sep 21	2020-09-04	0,8	0,8	5 136 000 000	14 424 000 000
		0,3	0,3	15 136 000 000	145 211 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	15 729 836 205	0	15 729 836 205
Commercial paper, foreign currencies	15 729 836 205	0	15 729 836 205
Bank accounts, foreign currencies	28 906 594	-135 145 196	16 655 294
Deposits, SEK	16 000 000 000	-18 068 000 000	2 668 000 000
Deposits, accounts	16 028 906 594	-18 203 145 196	2 684 655 294
Repos, Government bonds	22 273 407 551	1 158 291 720	21 794 734 384
Repos, Inflation-linked bonds	804 495 412	5 315 715 864	-1 375 216 316
Repos, T-bills	30 026 290	-4 889 146 892	-15 082 456 110
Repos, Swedish government papers	23 107 929 253	1 584 860 692	5 337 061 958
Certificate Riksbanken, holdings	0	-12 101 000 000	-44 826 000 000
Commercial paper, holdings	0	1 799 116 259	-1 484 264 579
Government securities, holdings of other states	0	5 324 455 396	-1 579 941 288
Mortgage bonds, holdings	0	4 450 000 000	-3 000 000 000
Securities holdings	0	-527 428 345	-50 890 205 867
	54 866 672 052	-17 145 712 849	-27 138 652 410

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	406 972 963	1 412 016 186	-794 517 569
Credit Support Annex to ISDA, SEK	375 000 000	773 000 000	-28 000 000
Margins, CCP	2 397 664 229	-35 781 568	1 354 870 278
Margins, Futures	0	-199 945	-105 587 039
	3 179 637 192	2 149 034 673	426 765 670

Sum: Money market

139 321 824 118 499 113 260

## 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	1,0	1,0	2 900 000 000	-10 515 000	0	2 889 485 000
		1,0	1,0	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	-391 493	557 583
National debt savings, nominal	-1 920 233	4 497 621
	-2 311 726	5 055 203

Sum: Retail market

-2 311 726 2 894 540 203

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-94 819 867 389 1 030 513 690 949

## APPENDIX

### Different debt classes, including on-lending and assets under management

Debt class	Nominal amount	Current exchange rate and uplifting amount	Time to maturity	Duration	Share
Foreign currency debt	81 401 652 202	86 824 508 126	1,54	0,06	10,0
Inflation-linked debt	158 932 847 583	176 738 965 904	6,18	6,23	20,3
Nominal krona debt	608 105 143 199	608 105 143 199	5,88	6,25	69,8
	848 439 642 984	871 668 617 229	5,18	5,69	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	563 547 950 000
T-bills	145 211 000 000
Green bonds	20 000 000 000
Retail market	2 893 982 621
Collateral	1 326 909 606
Swaps between SEK and foreign currencies	-31 250 000 000
Liquidity management	-39 820 938 042
Foreign exchange forwards, SEK	-53 803 760 986
	608 105 143 199

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	158 932 290 000	17 806 118 321	176 738 408 321
National debt savings, inflation-linked	557 583	0	557 583
	158 932 847 583	17 806 118 321	176 738 965 904

### 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	166 639 302 000	-1 468 626 145	165 170 675 855
Foreign exchange forwards, SEK	53 803 760 986	-807 350 213	52 996 410 773
Swaps between SEK and foreign currencies	31 250 000 000	6 214 514 741	37 464 514 741
Liquidity management	12 682 285 632	-323 510 571	12 358 775 062
Other foreign currency debt	495 485	-96 912 484	-96 416 999
Collateral	-900 143 936	0	-900 143 936
On-lending	-182 074 047 965	1 904 740 595	-180 169 307 370
	81 401 652 202	5 422 855 924	86 824 508 126

Foreign currency debt excluding on-lending	263 475 700 167	3 518 115 329	266 993 815 496
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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	650 000 000	0	650 000 000
2021	33 200 000 000	11 250 000 000	44 450 000 000
2022	25 400 000 000	12 500 000 000	37 900 000 000
2023	12 800 000 000	5 000 000 000	17 800 000 000
2024	8 450 000 000	2 500 000 000	10 950 000 000
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
	89 550 000 000	31 250 000 000	120 800 000 000

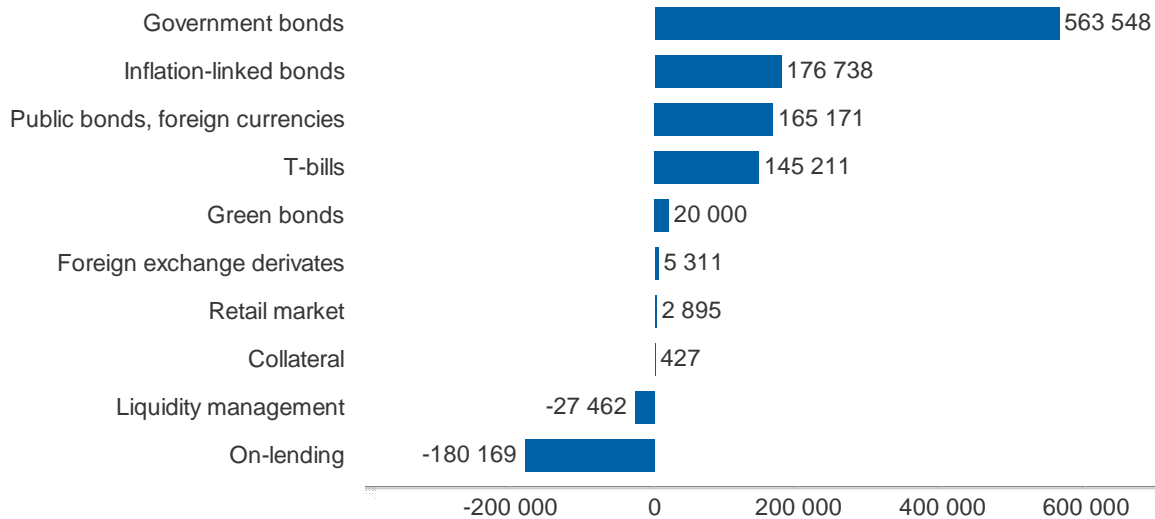
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	15 729 836 205	15 729 836 205	0	0
Credit Support Annex to ISDA	-822 517 569	781 972 963	-1 604 490 532	-1 604 490 532
Deposits, accounts	2 684 655 294	16 028 906 594	-13 344 251 300	-13 344 251 300
Margins, CCP	1 354 870 278	2 397 664 229	-1 042 793 951	-1 042 793 951
Margins, Futures	-105 587 039	0	-105 587 039	-105 587 039
Repos, Swedish government papers	5 337 061 958	23 107 929 253	-17 770 867 295	-17 770 867 295
Securities holdings	-50 890 205 867	0	-50 890 205 867	-50 822 057 243
	-26 711 886 740	58 046 309 245	-84 758 195 984	-84 690 047 360

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

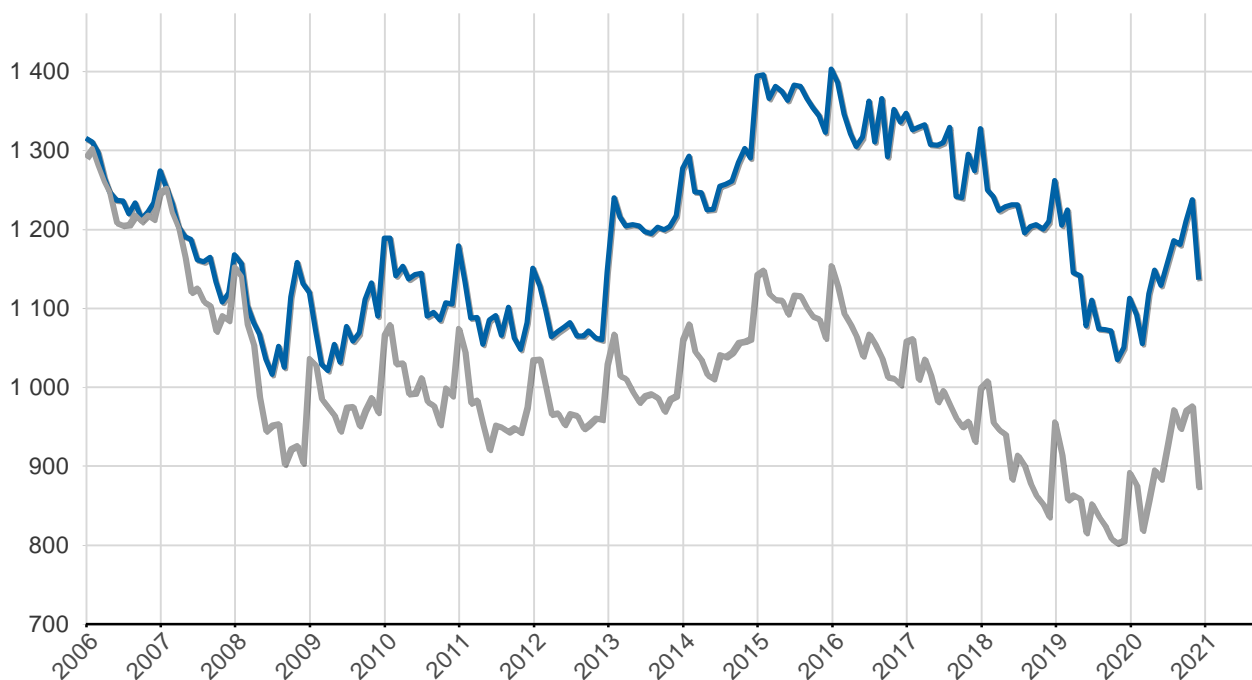
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	563 548	563 548	53,6	6,8	6,6	563 548	563 548	64,7	634 392
Public bonds, foreign currencies	166 639	165 171	15,7	1,6	1,6	165 171	165 171	18,9	168 613
Inflation-linked bonds	158 932	176 738	16,8	6,2	6,2	176 738	176 738	20,3	206 548
Green bonds	20 000	20 000	1,9	9,8	9,7	20 000	20 000	2,3	20 387
Capital market	909 120	925 457	88,0	5,8	5,8	925 457	925 457	106,2	1 029 941
T-bills	145 211	145 211	13,8	0,3	0,3	145 211	145 211	16,7	145 304
Liquidity management	-27 139	-27 462	-2,6	-0,5	-0,5	54 475	-27 462	-3,2	-27 431
Collateral	427	427	0,0	0,0	0,0	3 180	427	0,0	551
Money market	118 499	118 176	11,2	0,5	0,5	202 866	118 176	13,6	118 424
Lottery bonds	2 889	2 889	0,3	1,0	1,0	2 889	2 889	0,3	2 914
National debt savings	5	5	0,0	0,0	0,0	5	5	0,0	5
Retail market	2 895	2 895	0,3	1,0	1,0	2 895	2 895	0,3	2 919
Interest rate derivatives	0	0	0,0	-	64,1	0	0	0,0	-2 667
Foreign exchange derivates	0	5 311	0,5	-	-11,4	5 311	5 311	0,6	3 559
Derivatives market	0	5 311	0,5	-	-237,4	5 311	5 311	0,6	892
On-lending	0	0	0,0	-	-	0	-180 169	-20,7	-183 438
On-lending	0	0	0,0	-	-	0	-180 169	-20,7	-183 438
	1 030 514	1 051 838	100,0	5,2	5,0	1 136 528	871 669	100,0	968 737

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



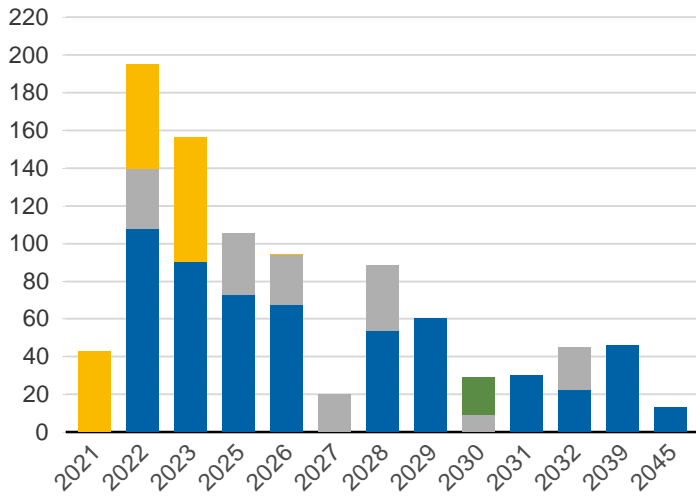
## Central government debt and Debt including on-lending and assets under management, SEK bn

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



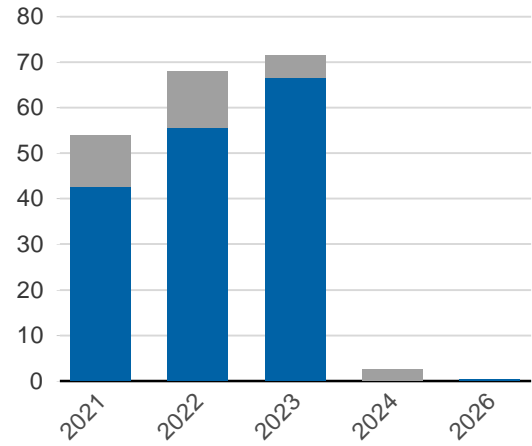
**Capital market maturities, uplifted values at current exchange rates, SEK bn**

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

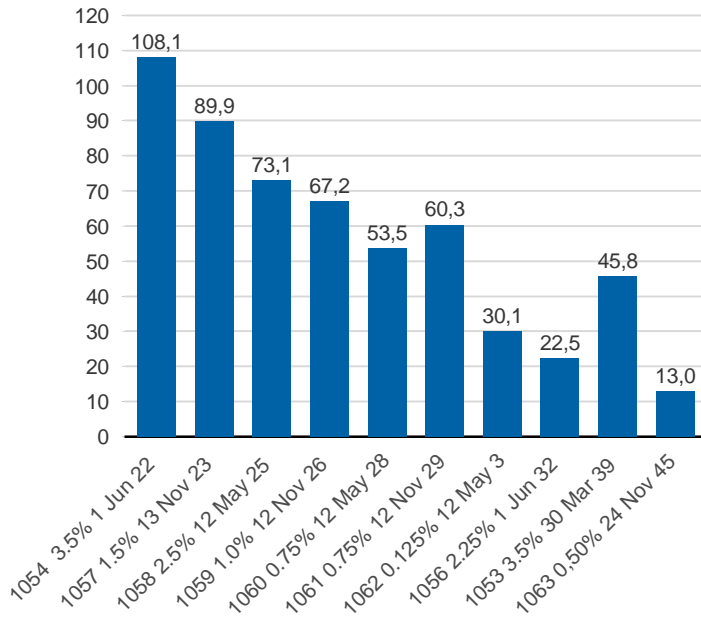


**Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn**

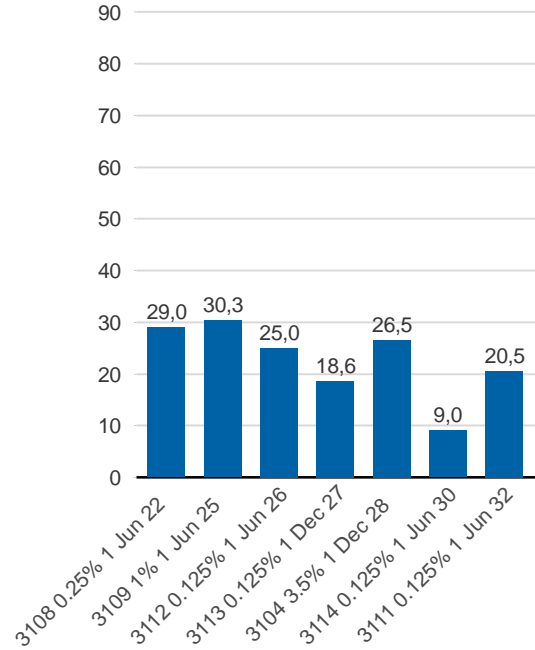
Cross currency swaps between SEK and other currencies  
 Bonds in foreign currencies



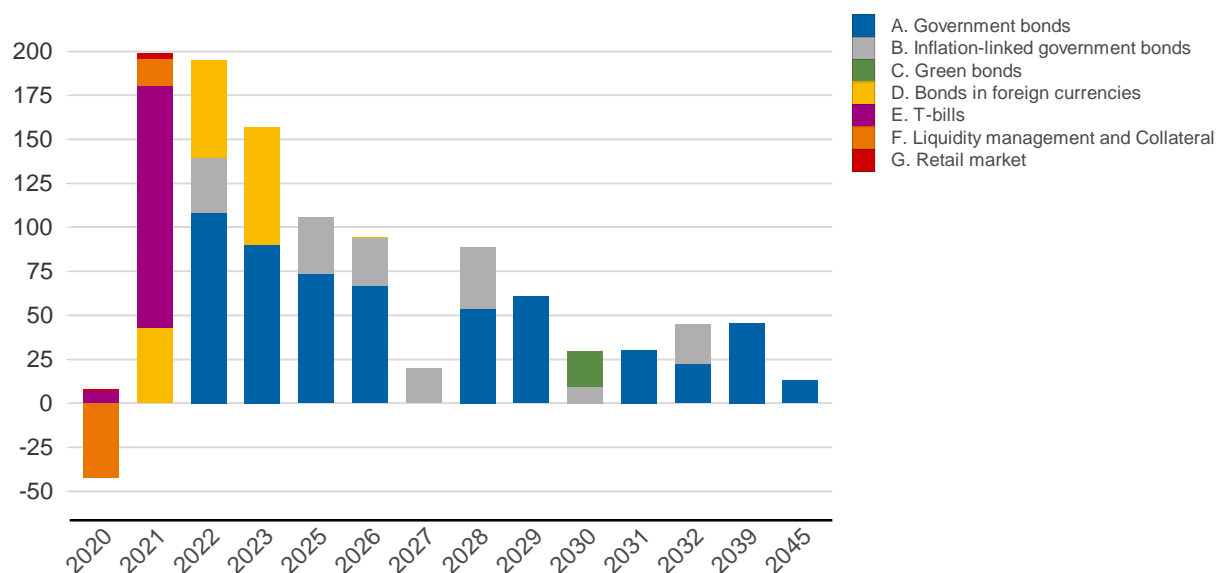
**Government bonds, nominal, SEK bn**



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

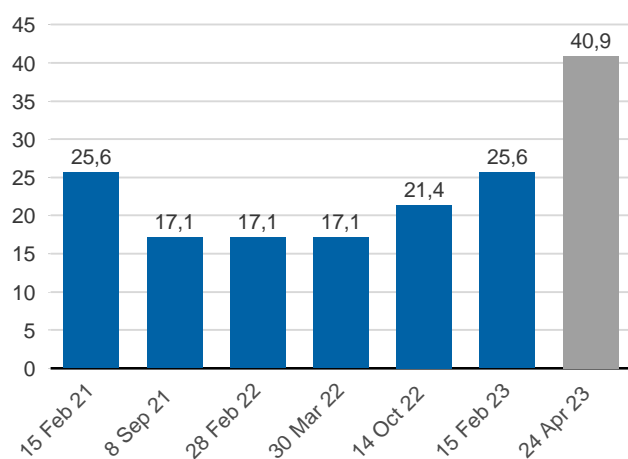


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



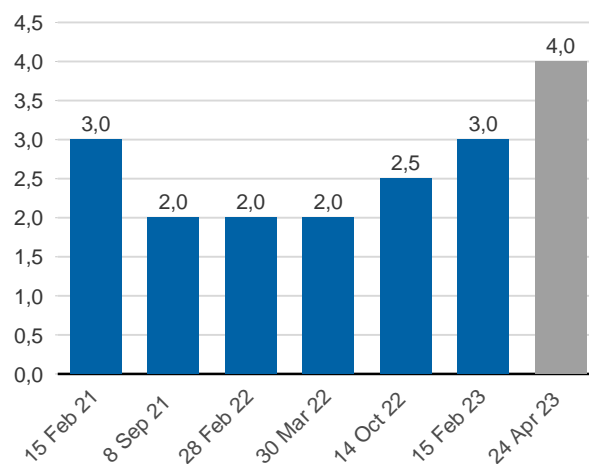
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	4 000 000 000	14 500 000 000	166 344 211 760	164 831 130 360
On-lending to the Riksbank, money market	1 500 000 000	0	15 729 836 205	15 338 177 010
	5 500 000 000	14 500 000 000	182 074 047 965	180 169 307 370

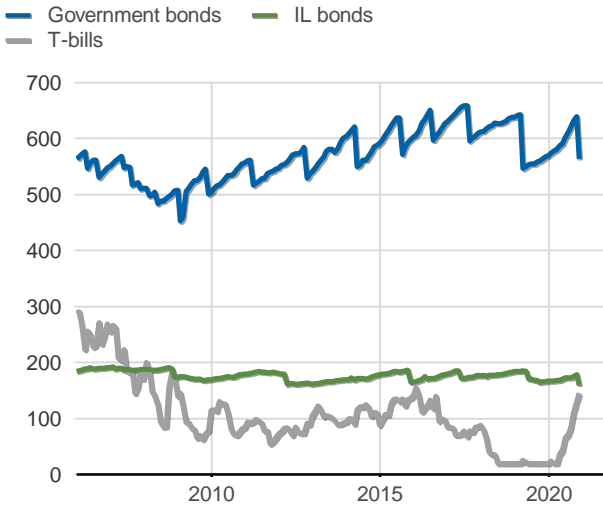
### On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 338 177 010	164 831 130 360	180 169 307 370

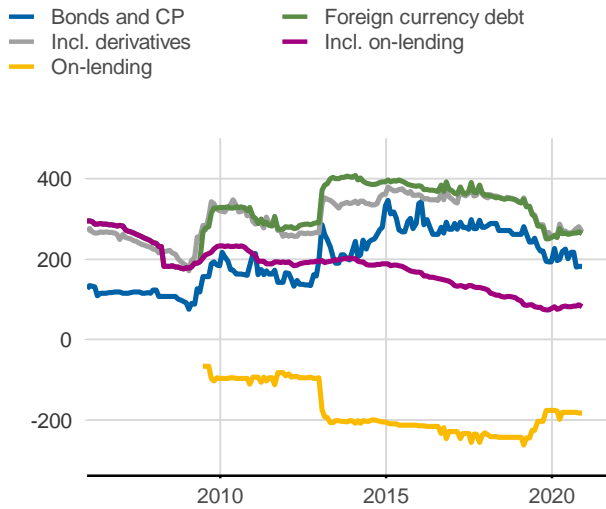
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2021-10-04	15 729 836 205	0	15 729 836 205
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	20 501 400 000
2022-10-14	0	22 277 000 000	22 277 000 000
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	15 729 836 205	166 344 211 760	182 074 047 965

Maturity date	Dollar	Euro
2021-02-15	3 000 000 000	0
2021-09-08	2 000 000 000	0
2021-10-04	0	1 500 000 000
2022-02-28	2 000 000 000	0
2022-03-30	2 000 000 000	0
2022-10-14	2 500 000 000	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**



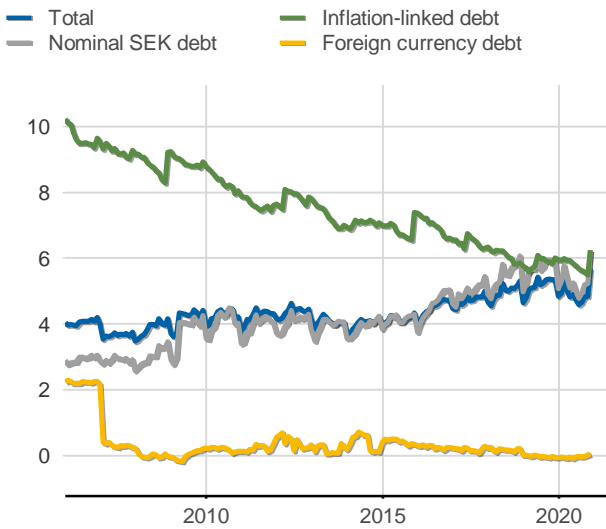
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



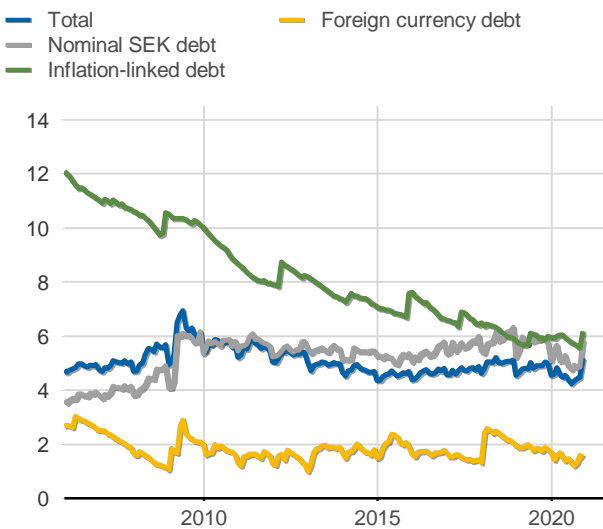
**Debt shares, including on-lending, per cent**



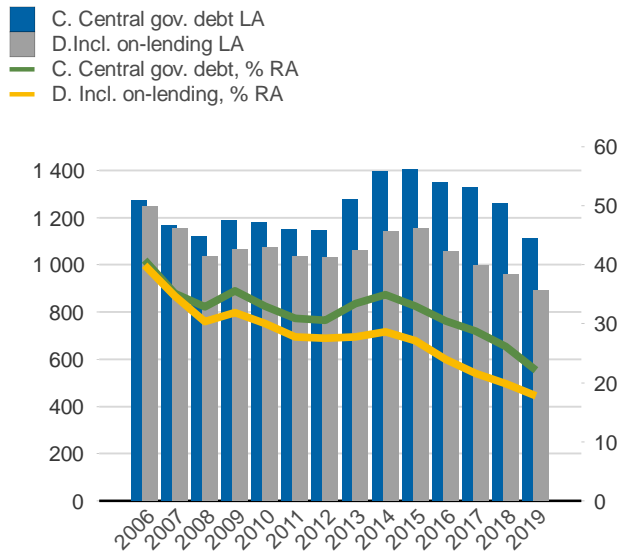
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

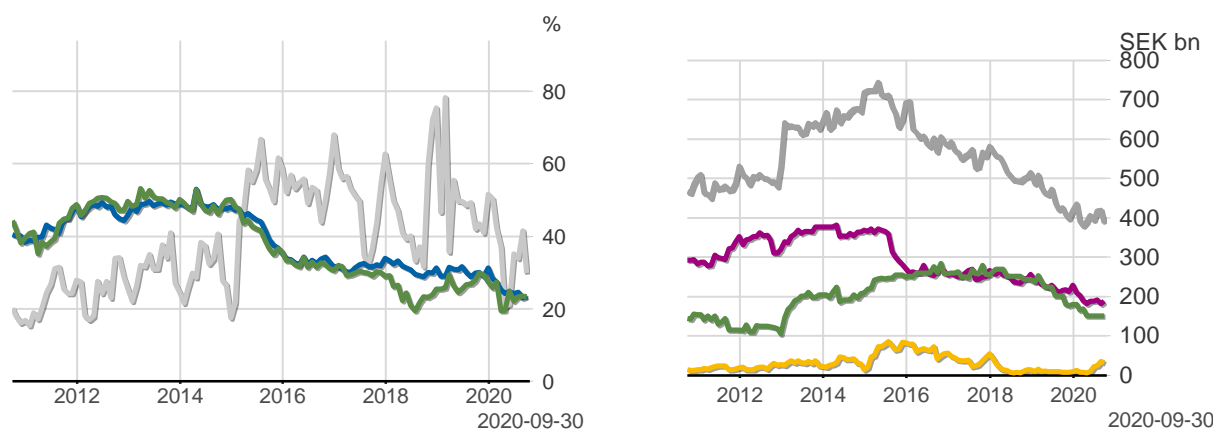


## Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	563 547 950 000	54,7	563 547 950 000	66,4	0
	Inflation-linked bonds	158 931 290 000	15,4	158 931 290 000	18,7	0
	T-bills	145 211 000 000	14,1	145 211 000 000	17,1	0
	Green bonds	20 000 000 000	1,9	20 000 000 000	2,4	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	Collateral	1 326 909 606	0,1	1 326 909 606	0,2	0
	National debt savings	5 055 203	0,0	5 055 203	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Liquidity management	-39 820 938 042	-3,9	-39 820 938 042	-4,7	0
			<b>852 091 751 768</b>	<b>82,7</b>	<b>852 091 751 768</b>	<b>100,4</b>
Foreign currency debt	Bonds in foreign currencies	166 639 302 000	16,2	295 090 240	0,0	166 344 211 760
	Collateral	-900 143 936	-0,1	-900 143 936	-0,1	0
	Liquidity management	12 682 285 632	1,2	-3 047 550 573	-0,4	15 729 836 205
		<b>178 421 443 696</b>	<b>17,3</b>	<b>-3 652 604 269</b>	<b>-0,4</b>	<b>182 074 047 965</b>
		<b>1 030 513 195 464</b>	<b>100,0</b>	<b>848 439 147 499</b>	<b>100,0</b>	<b>182 074 047 965</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, 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 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461		3,5	2011-02-14	2022-06-01	11,3	108 130 500 000	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		1,5	2012-10-22	2023-11-13	11,1	89 885 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	73 126 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		1	2015-05-22	2026-11-12	11,5	67 164 000 000	
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		0,75	2017-01-27	2028-05-12	11,3	53 513 000 000	
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		0,75	2018-06-01	2029-11-12	11,5	60 339 000 000	
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	30 140 000 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	22 500 000 000	
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		3,5	2009-03-30	2039-03-30	30,0	45 750 450 000	
	SGB 1063 0.50% 24 Nov 45	1063	SEK	SE0015193313		0,5	2020-11-24	2045-11-24	25,0	13 000 000 000	
	Inflation-linked bonds	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-20	2022-06-01	10,7	28 964 000 000
		SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		1	2014-02-11	2025-06-01	11,3	30 312 000 000
		SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	24 973 000 000
		SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	18 595 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599		3,5	1999-04-22	2028-12-01	29,6	26 536 290 000	
SGB IL 3103 3.5% 1 Dec 28		3103	SEK	SE0000479453		3,5	1998-06-26	2028-12-01	30,5	1 000 000	
SGB IL 3114 0.125% 1 Jun 30		3114	SEK	SE0013748258		0,125	2020-02-10	2030-06-01	10,3	9 010 000 000	
Public bonds, foreign currencies	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	20 541 000 000	
	EUB USD 2.375% 15 Feb 21		USD	XS1717168428	US87020DBE31	2,375	2018-02-15	2021-02-15	3,0	3 000 000 000	
	EUB USD 1.25% 8 Sep 21		USD	XS1485745886	US87020DAX21	1,25	2016-09-08	2021-09-08	5,0	2 000 000 000	
	EUB USD 2.5% 28 Feb 22		USD	XS1957338640	US87020DBF06	2,5	2019-02-28	2022-02-28	3,0	2 000 000 000	
	EUB USD 0.75% 30 Mar 22		USD	XS2148047272	US87020DBG88	0,75	2020-03-30	2022-03-30	2,0	2 000 000 000	
	EUB USD 0.125% 14 Oct 22		USD	XS2243306003	US87020DB95	0,125	2020-10-14	2022-10-14	2,0	2 500 000 000	
	EUB USD 2.375% 15 Feb 23		USD	XS1748232862	US87020DBC74	2,375	2018-01-11	2023-02-15	5,1	3 000 000 000	
	EUB EUR 0.125% 24 Apr 23		EUR	XS1756338551	XS1756368202	0,125	2018-01-24	2023-04-24	5,2	4 000 000 000	
	ESB EUR 9.405% 28 Dec 26		EUR	ES0273315038		9,405	1996-04-09	2026-12-28	30,7	33 205 918	
	T-bills	STB 16 Dec 20		SEK	SE0014428538		-	2020-05-29	2020-12-16	0,6	7 500 000 000
STB 20 Jan 21			SEK	SE0014957866		-	2020-10-02	2021-01-20	0,3	25 000 000 000	
STB 17 Feb 21			SEK	SE0015194378		-	2020-11-13	2021-02-17	0,3	25 000 000 000	
STB 17 Mar 21			SEK	SE0014453890		-	2020-06-12	2021-03-17	0,8	50 525 000 000	
STB 16 Jun 21			SEK	SE0014555991		-	2020-06-26	2021-06-16	1,0	22 762 000 000	
STB 15 Sep 21			SEK	SE0014808747		-	2020-09-04	2021-09-15	1,0	14 424 000 000	
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.

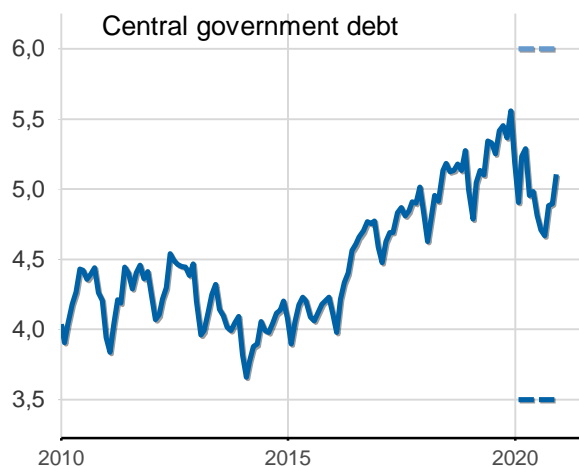
### Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	97 390 362 072	10,3	0,13
Inflation-linked debt	201 766 017 996	21,3	5,53
Nominal krona debt	646 237 641 076	68,4	5,65
	945 394 021 143	100,0	5,11

### 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



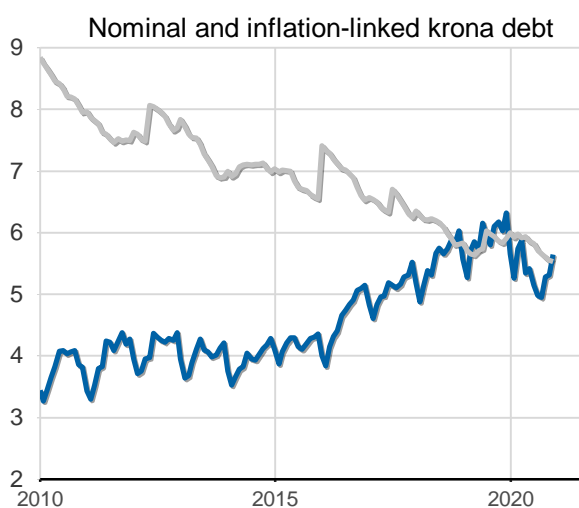
### Debt shares, %, monthly average

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

