



# Sweden's Central Government Debt

30 June 2020

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	41 685 145 144	1 077 233 045 168
Accrued inflation compensation (uplifting amount)	-217 568 370	23 380 786 372
Exchange rate effect	-179 962 590	18 871 011 282
B. Nominal uplifted amount at current exchange rate incl. assets under management	41 287 614 184	1 119 484 842 822
Assets under management, current exchange rate	-12 909 633 052	38 243 424 746
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>28 377 981 131</b>	<b>1 157 728 267 568</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	1 426 894 020	-192 703 815 480
Assets under management	12 909 633 052	-38 243 424 746
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	42 714 508 204	926 781 027 342

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	0,4	0,4	0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	1,9	1,9	1 500 000 000	105 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,4	3,3	1 500 000 000	88 385 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,9	4,6	0	67 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,4	6,2	0	60 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,9	7,7	0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,4	9,0	3 500 000 000	54 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,9	10,8	3 500 000 000	17 140 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,9	10,7	0	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,8	15,0	0	45 750 450 000
		5,7	5,6	10 000 000 000	601 601 730 000

### 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	0,4	0,4	8 334 720 899	31 583 950 899	0	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,9	1,9	1 855 949 605	28 494 949 605	1 027 000 000	26 639 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,9	4,9	1 691 658 097	30 013 658 097	0	28 322 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,9	5,9	1 364 207 939	23 637 207 939	120 000 000	22 273 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,4	7,4	780 178 658	17 473 178 658	701 000 000	16 693 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,4	7,6	7 936 272 539	34 422 562 539	580 000 000	26 486 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,4	7,6	358 494	1 358 494	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,9	9,9	-83 735 560	8 217 264 440	-266 000 000	8 301 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,9	11,9	1 501 175 701	22 498 175 701	320 000 000	20 997 000 000
		5,9	5,8	23 380 786 372	196 342 306 372	2 482 000 000	172 961 520 000

### Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.875% 02 Nov 20	2017-11-02	0,3	0,3	2 500 000 000	23 298 000 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,6	0,6	3 000 000 000	27 957 600 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,2	1,2	2 000 000 000	18 638 400 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,7	1,6	2 000 000 000	18 638 400 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,7	1,7	2 000 000 000	18 638 400 000	0	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,6	2,5	3 000 000 000	27 957 600 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,8	2,8	4 000 000 000	41 873 029 440	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,5	5,3	33 205 918	347 608 092	0	295 090 240
		1,7	1,7		177 349 037 532	0	164 936 052 000

### 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

12 482 000 000

939 499 302 000

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 17 Jun 20	2019-12-13	-	-	-10 000 000 000	0
STB 15 Jul 20	2020-04-03	0,0	0,0	0	7 500 000 000
STB 19 Aug 20	2020-05-15	0,1	0,1	0	15 000 000 000
STB 16 Sep 20	2020-03-06	0,2	0,2	15 000 000 000	20 000 000 000
STB 16 Dec 20	2020-05-29	0,5	0,5	0	7 500 000 000
STB 17 Mar 21	2020-06-12	0,7	0,7	7 500 000 000	7 500 000 000
STB 16 Jun 21	2020-06-26	1,0	1,0	7 500 000 000	7 500 000 000
		0,3	0,3	20 000 000 000	65 000 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	35 351 327 740	-24 087 434 500	35 351 327 740
Commercial paper, foreign currencies	35 351 327 740	-24 087 434 500	35 351 327 740
Bank accounts, foreign currencies	5 539 721	-6 221 190 994	-6 305 251 116
Bank accounts, SEK	0	152 406	0
Deposits, SEK	25 747 750 178	20 358 750 178	25 747 750 178
Deposits, accounts	25 753 289 899	14 137 711 591	19 442 499 062
Repos, other securities simple	0	5 168 144 000	0
Repos, other securities	0	5 168 144 000	0
Repos, Government bonds	42 049 004 318	2 715 392 491	31 279 226 420
Repos, Inflation-linked bonds	1 729 435 041	2 649 234 791	-7 404 526 915
Repos, T-bills	0	54 479 797	-7 197 095 297
Repos, Swedish government papers	43 778 439 359	5 419 107 079	16 677 604 208
Certificate Riksbanken, holdings	0	4 598 000 000	0
Government securities, holdings of other states	0	1 616 871 536	0
Mortgage bonds, holdings	0	1 700 000 000	-500 000 000
Securities holdings	0	7 914 871 536	-500 000 000
	104 883 056 998	8 552 399 706	70 971 431 010

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	339 171 538	407 773 601	-2 039 216 534
Credit Support Annex to ISDA, SEK	89 000 000	62 000 000	-508 000 000
Margins, CCP	2 764 393 850	168 268 664	1 546 170 011
Margins, Futures	0	16 612 556	-138 186 847
	3 192 565 388	654 654 820	-1 139 233 370

Sum: Money market

29 207 054 526 134 832 197 640

## 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	1,4	1,4	2 900 000 000	-10 515 000	0	2 889 485 000
		1,4	1,4	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	-878 453	3 558 805
National debt savings, nominal	-623 119	11 477 387
	-1 501 572	15 036 193

Sum: Retail market

-1 501 572 2 904 521 193

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

41 685 145 144 1 077 233 045 168

## 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	81 319 449 379	88 114 269 680	1,49	-0,04	9,5
Inflation-linked debt	172 965 078 805	196 345 865 177	5,85	5,82	21,2
Nominal krona debt	642 320 892 484	642 320 892 484	4,88	5,01	69,3
	896 605 420 668	926 781 027 342	4,39	4,76	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	601 601 730 000
T-bills	65 000 000 000
Liquidity management	35 610 604 208
Retail market	2 900 962 387
Collateral	1 038 195 700
Foreign exchange forwards, SEK	-30 080 599 811
Swaps between SEK and foreign currencies	-33 750 000 000
	642 320 892 484

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	172 961 520 000	23 380 786 372	196 342 306 372
National debt savings, inflation-linked	3 558 805	0	3 558 805
	172 965 078 805	23 380 786 372	196 345 865 177

### 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	164 936 052 000	12 412 985 532	177 349 037 532
Swaps between SEK and foreign currencies	33 750 000 000	7 625 081 864	41 375 081 864
Liquidity management	35 360 826 802	-1 044 337 462	34 316 489 340
Foreign exchange forwards, SEK	30 080 599 811	-66 937 386	30 013 662 425
Interest rate derivatives	-446 792	-4 606	-451 399
Other foreign currency debt	-2 528 872	-55 776 659	-58 305 532
Collateral	-2 177 429 070	-0	-2 177 429 070
On-lending	-180 627 624 500	-12 076 190 980	-192 703 815 480
	81 319 449 379	6 794 820 302	88 114 269 680

Foreign currency debt excluding on-lending	261 947 073 879	18 871 011 282	280 818 085 160
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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	11 400 000 000	4 000 000 000	15 400 000 000
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	6 950 000 000	2 500 000 000	9 450 000 000
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
	98 800 000 000	35 250 000 000	134 050 000 000

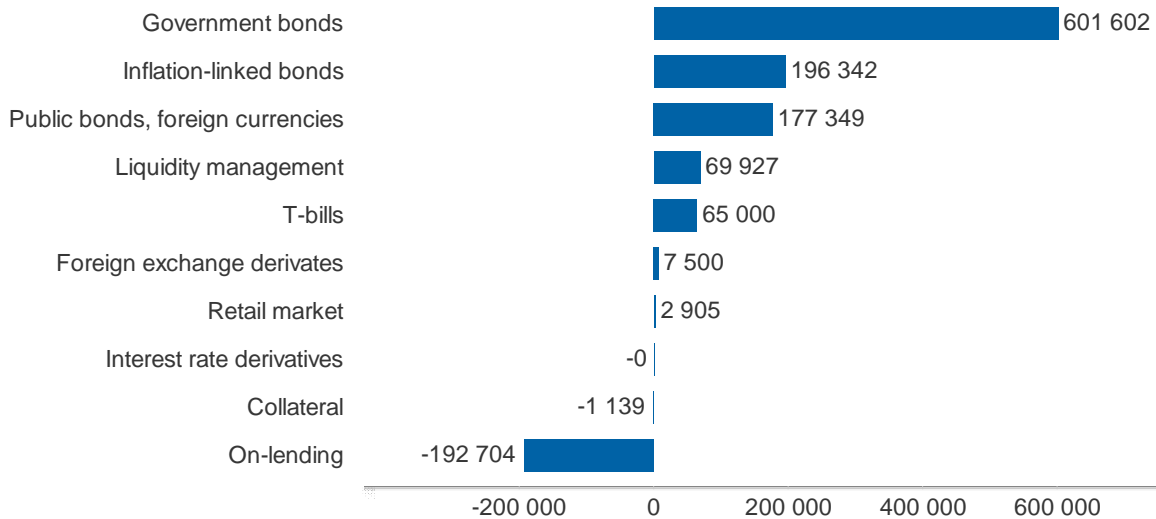
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	35 351 327 740	35 351 327 740	0	0
Credit Support Annex to ISDA	-2 547 216 534	428 171 538	-2 975 388 072	-2 975 388 072
Deposits, accounts	19 442 499 062	25 753 289 899	-6 310 790 837	-6 310 790 837
Margins, CCP	1 546 170 011	2 764 393 850	-1 218 223 839	-1 218 223 839
Margins, Futures	-138 186 847	0	-138 186 847	-138 186 847
Repos, Swedish government papers	16 677 604 208	43 778 439 359	-27 100 835 151	-27 100 835 151
Securities holdings	-500 000 000	0	-500 000 000	-500 000 000
	69 832 197 640	108 075 622 387	-38 243 424 746	-38 243 424 746

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

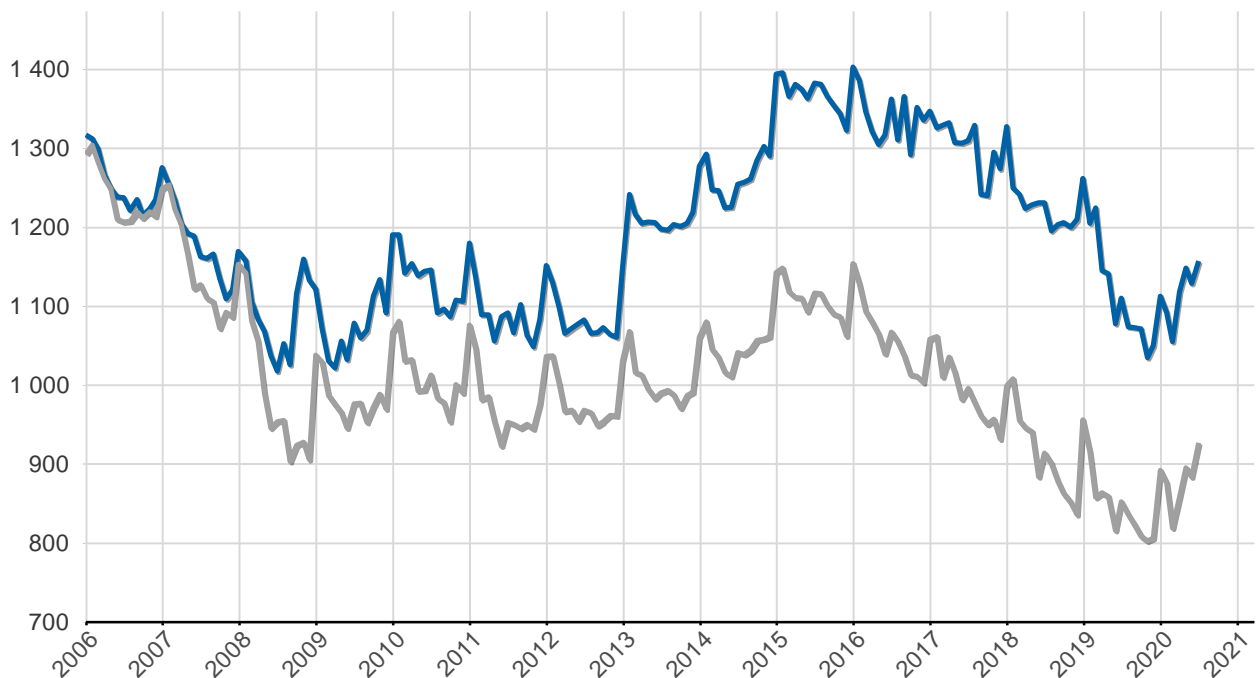
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	601 602	601 602	53,7	5,7	5,6	601 602	601 602	64,9	675 532
Public bonds, foreign currencies	164 936	177 349	15,8	1,7	1,7	177 349	177 349	19,1	182 225
Inflation-linked bonds	172 962	196 342	17,5	5,9	5,8	196 342	196 342	21,2	229 797
Capital market	939 499	975 293	87,1	5,0	5,0	975 293	975 293	105,2	1 087 553
T-bills	65 000	65 000	5,8	0,3	0,3	65 000	65 000	7,0	65 030
Liquidity management	70 971	69 927	6,2	0,1	0,1	103 839	69 927	7,5	69 933
Collateral	-1 139	-1 139	-0,1	0,0	0,0	3 193	-1 139	-0,1	-1 014
Money market	134 832	133 788	12,0	0,2	0,2	172 031	133 788	14,4	133 949
Lottery bonds	2 889	2 889	0,3	1,4	1,4	2 889	2 889	0,3	2 921
National debt savings	15	15	0,0	0,2	0,2	15	15	0,0	15
Retail market	2 905	2 905	0,3	1,4	1,4	2 905	2 905	0,3	2 936
Interest rate derivatives	-0	-0	-0,0	-	63,8	-0	-0	-0,0	-3 281
Foreign exchange derivates	-3	7 500	0,7	-	-10,3	7 500	7 500	0,8	5 439
Derivatives market	-3	7 499	0,7	-	-122,8	7 499	7 499	0,8	2 158
On-lending	0	0	0,0	-	-	0	-192 704	-20,8	-197 358
On-lending	0	0	0,0	-	-	0	-192 704	-20,8	-197 358
	1 077 233	1 119 485	100,0	4,4	4,2	1 157 728	926 781	100,0	1 029 239

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

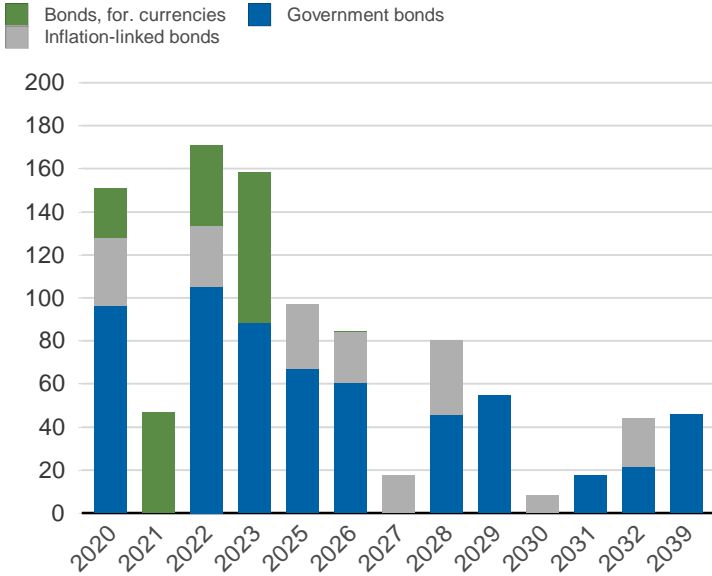


**Central government debt and Debt including on-lending and assets under management, SEK bn**

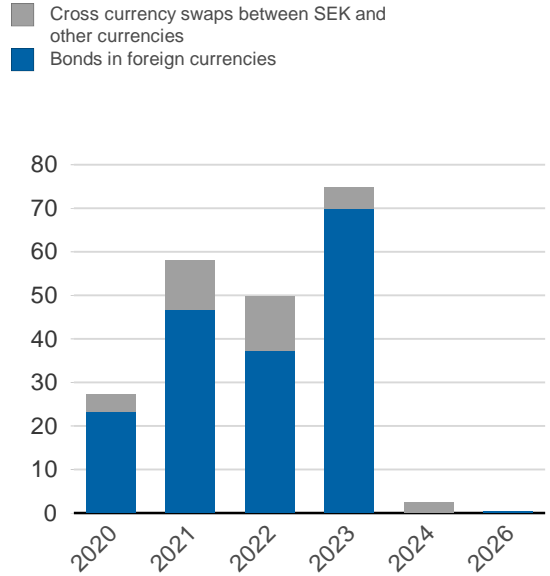
— C. Central government debt — D. Debt including on-lending



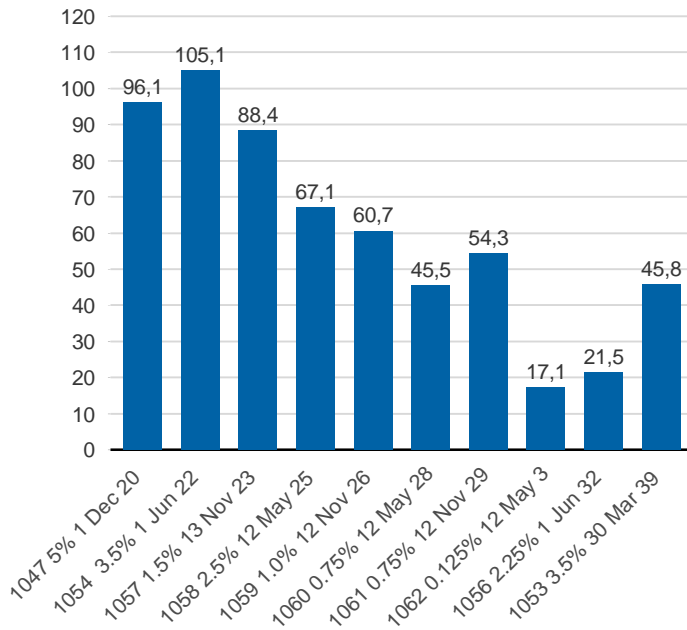
**Capital market maturities, uplifted values at current exchange rates, SEK bn**



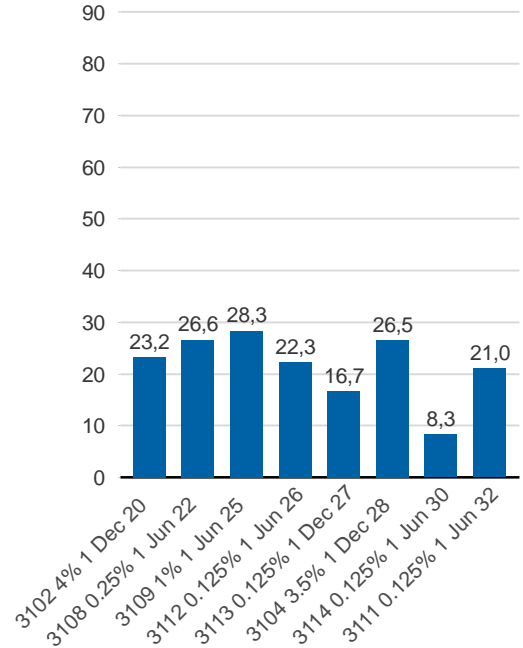
**Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn**



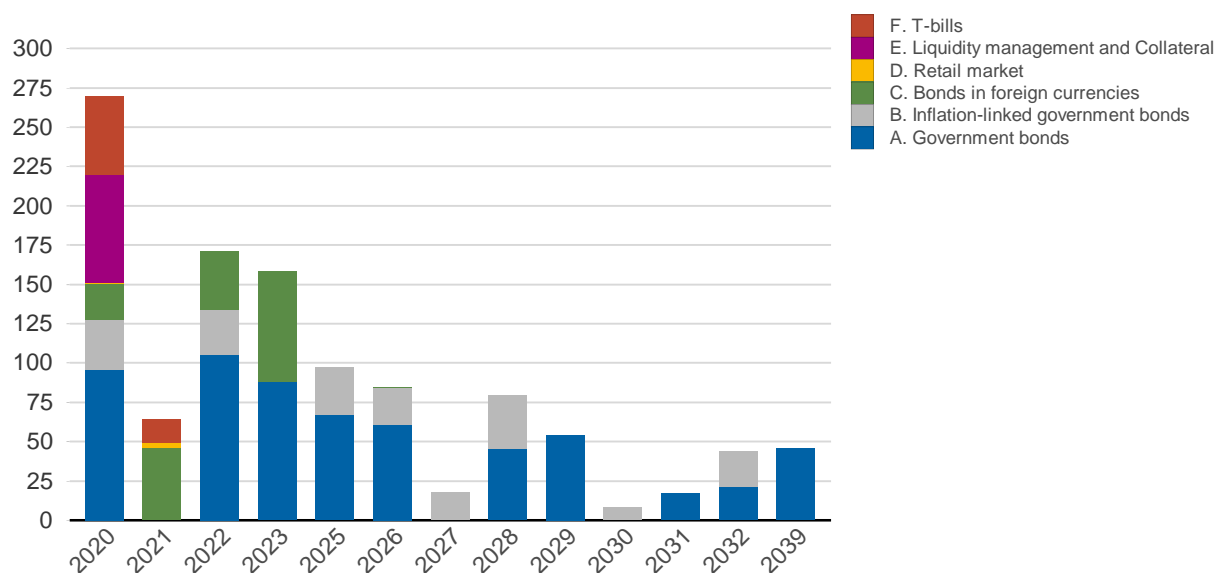
**Government bonds, nominal, SEK bn**



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

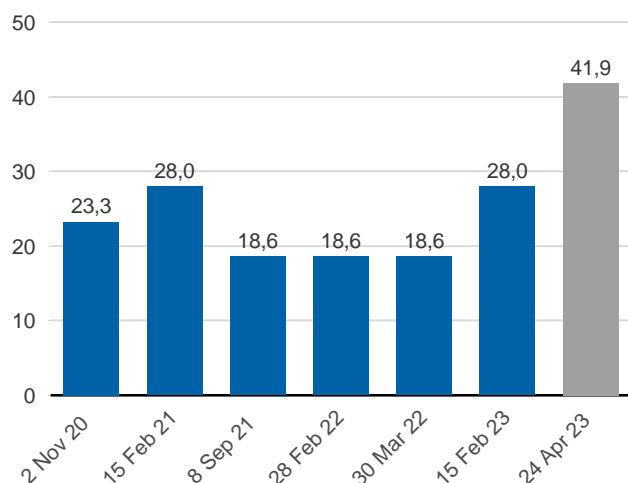


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



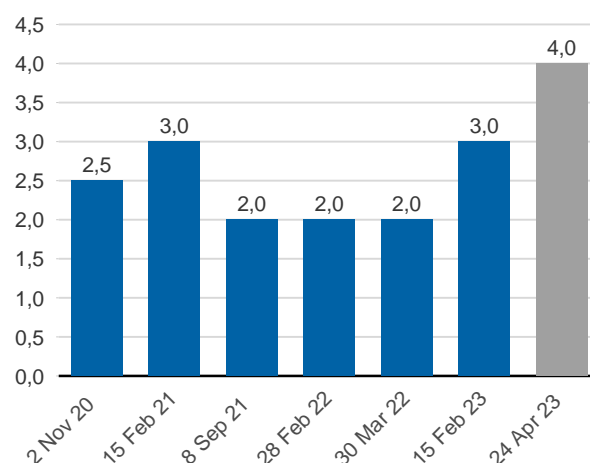
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	4 000 000 000	14 500 000 000	164 640 961 760	177 001 429 440
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	15 702 386 040
	5 500 000 000	14 500 000 000	180 627 624 500	192 703 815 480

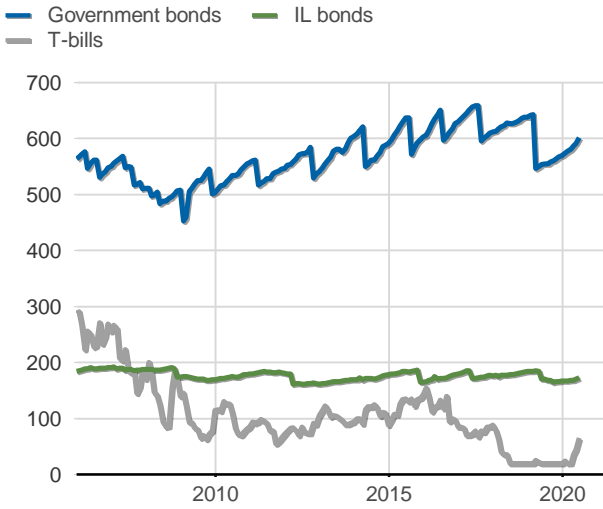
### On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 702 386 040	177 001 429 440	192 703 815 480

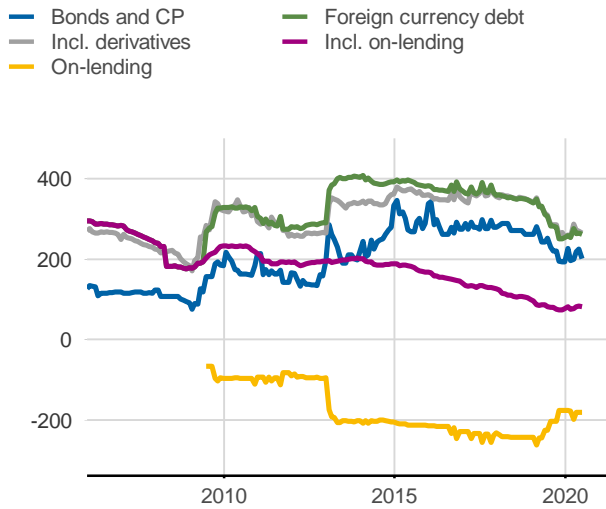
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	20 501 400 000
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	15 986 662 740	164 640 961 760	180 627 624 500

Maturity date	Dollar	Euro
2020-10-15	0	1 500 000 000
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
2022-03-30	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**



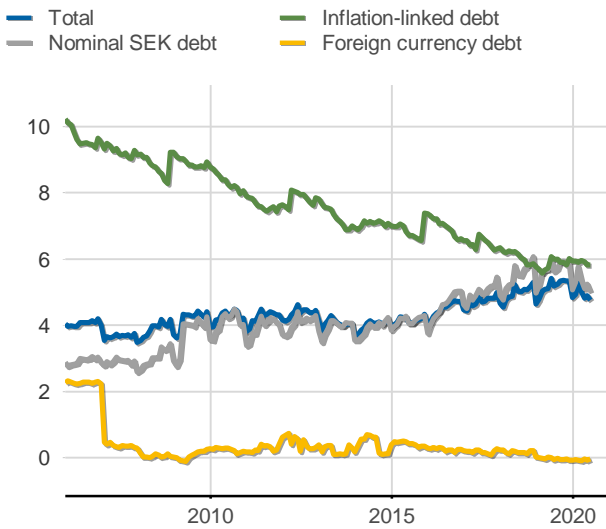
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



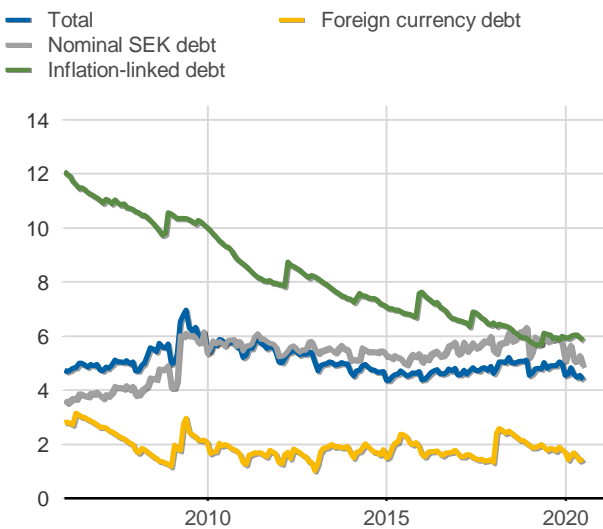
**Debt shares, including on-lending, per cent**



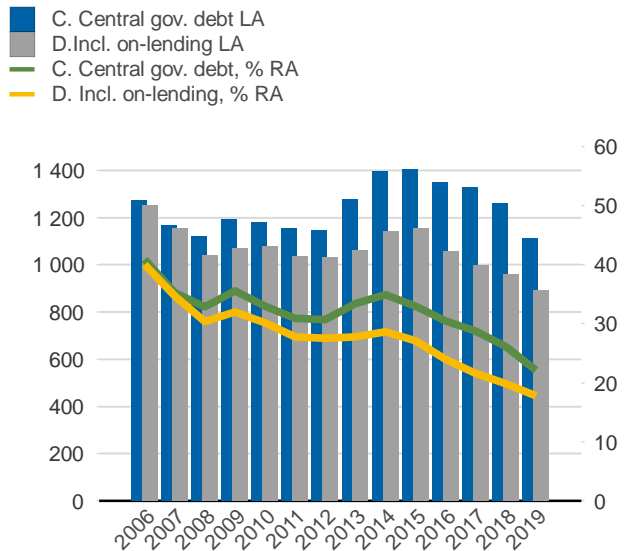
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

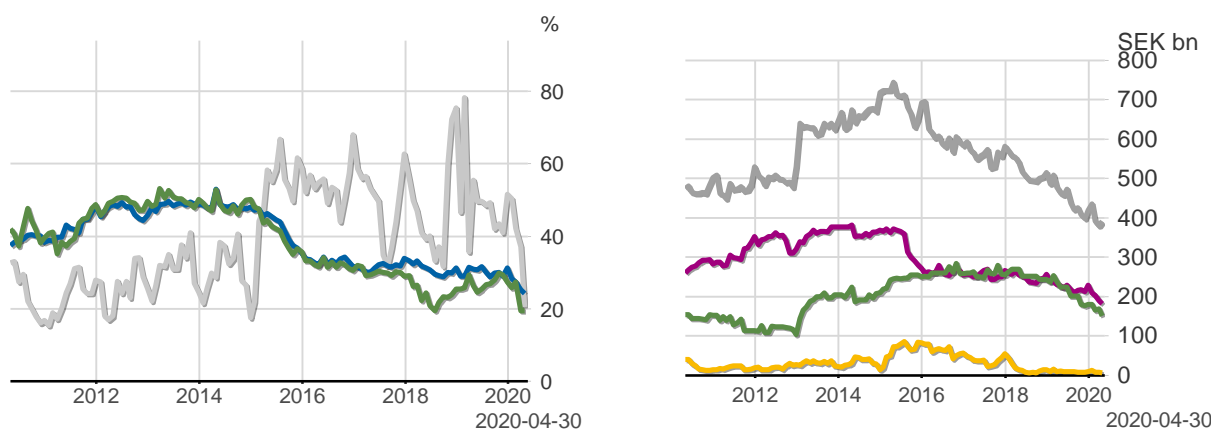


### Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	601 601 730 000	55,8	601 601 730 000	67,1	0
	Inflation-linked bonds	172 960 520 000	16,1	172 960 520 000	19,3	0
	Liquidity management	35 610 604 208	3,3	35 610 604 208	4,0	0
	T-bills	65 000 000 000	6,0	65 000 000 000	7,2	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	15 036 193	0,0	15 036 193	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	1 038 195 700	0,1	1 038 195 700	0,1	0
		879 116 571 100	81,6	879 116 571 100	98,0	0
Foreign currency debt	Bonds in foreign currencies	164 936 052 000	15,3	295 090 240	0,0	164 640 961 760
	Liquidity management	35 360 826 802	3,3	19 374 164 062	2,2	15 986 662 740
	Collateral	-2 177 429 070	-0,2	-2 177 429 070	-0,2	0
		198 119 449 732	18,4	17 491 825 232	2,0	180 627 624 500
		1 077 236 020 833	100,0	896 608 396 333	100,0	180 627 624 500

### Foreign holdings of central government securities etc., per cent respective SEK bn

- T-bills
- Bonds before repo transactions, SEK
- Bonds after repo transactions, SEK
- Estimated sum securities
- Government bonds
- Bonds, for. currencies, estimated
- T-bills



Note: Figures for liquidity management instruments as well as collateral are estimated.  
Source: Statistics Sweden and Riksgälden

### Government bonds, inflation-linked government bonds and bonds in foreign currencies

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency
Public bonds, foreign currencies	EUB USD 1.875% 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 0.75% 30 Mar 22		USD	XS2148047272	US87020DBG88	0,75	2020-03-30	2022-03-30	2,0	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		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		-	1996-06-06	2020-12-01	24,5	23 249 230 000
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-20	2022-06-01	10,7	26 639 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		-	2014-02-11	2025-06-01	11,3	28 322 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	22 273 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	16 693 000 000
	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	26 486 290 000
	SGB IL 3114 0.125% 1 Jun 30	3114	SEK	SE0013748258		0,125	2020-02-10	2030-06-01	10,3	8 301 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	20 997 000 000
Government bonds	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		3,5	2011-02-14	2022-06-01	11,3	105 130 500 000
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		1,5	2012-10-22	2023-11-13	11,1	88 385 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	67 126 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		-	2015-05-22	2026-11-12	11,5	60 664 000 000
	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	54 339 000 000
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	17 140 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	21 500 000 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		3,5	2009-03-30	2039-03-30	30,0	45 750 450 000

## 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.

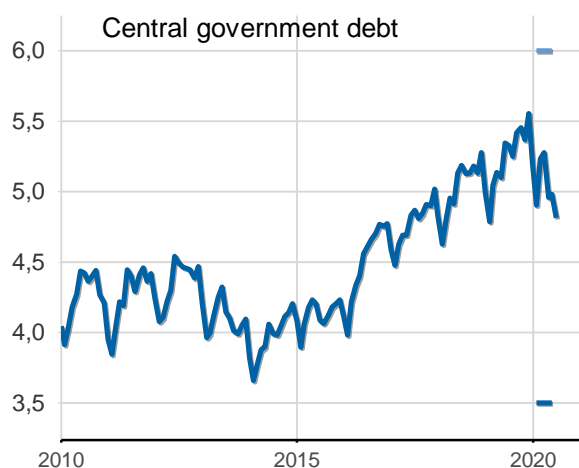
### Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	95 196 218 154	10,5	0,08
Inflation-linked debt	195 267 493 563	21,5	5,81
Nominal krona debt	617 530 076 795	68,0	5,14
	907 993 788 513	100,0	4,81

### 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



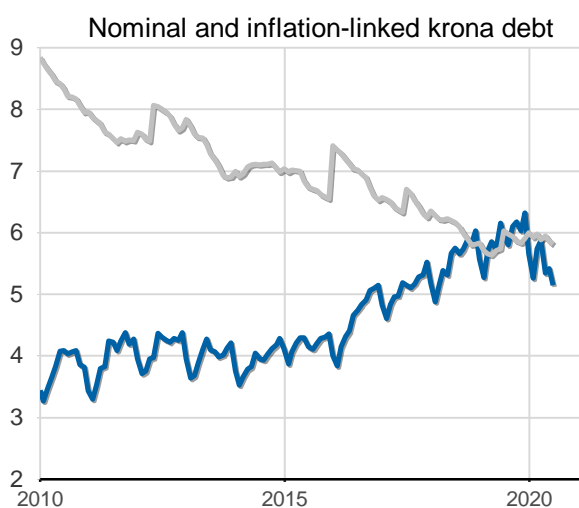
### Debt shares, %, monthly average

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

