



# Sweden's Central Government Debt

30 September 2020

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	21 070 653 398	1 117 161 469 530
Accrued inflation compensation (uplifting amount)	576 239 804	26 184 835 256
Exchange rate effect	7 074 155 517	15 175 412 539
B. Nominal uplifted amount at current exchange rate incl. assets under management	28 721 048 719	1 158 521 717 325
Assets under management, current exchange rate	803 732 297	51 770 136 707
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>29 524 781 015</b>	<b>1 210 291 854 032</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	-5 742 621 945	-187 534 048 545
Assets under management	-803 732 297	-51 770 136 707
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	22 978 426 774	970 987 668 780

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	0,2	0,2		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	1,7	1,6		1 500 000 000	106 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,1	3,0		0	89 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,6	4,4		0	70 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,1	5,9		0	67 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,6	7,4		4 000 000 000	49 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,1	8,8		3 500 000 000	57 839 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,6	10,5		1 000 000 000	26 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,7	10,5		0	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,5	14,8		0	45 750 450 000
		5,5	5,5		10 000 000 000	631 601 730 000

### 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	0,2	0,2	8 769 762 591	32 018 992 591	0	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,7	1,7	2 225 231 817	28 589 231 817	-150 000 000	26 364 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,7	4,6	2 074 596 563	29 986 596 563	150 000 000	27 912 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,7	5,6	1 750 483 857	24 823 483 857	900 000 000	23 073 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,2	7,1	1 079 075 972	18 724 075 972	1 000 000 000	17 645 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,2	7,3	8 426 290 577	34 962 580 577	0	26 536 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,2	7,3	377 207	1 377 207	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,7	9,6	32 767 352	9 268 767 352	-400 000 000	9 236 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,7	11,6	1 826 249 322	22 999 249 322	500 000 000	21 173 000 000
		5,6	5,6	26 184 835 256	201 374 355 256	2 000 000 000	175 189 520 000

### 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	9,9	9,9		20 000 000 000	20 000 000 000
		9,9	9,9		20 000 000 000	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 1.875% 02 Nov 20	2017-11-02	0,1	0,1	2 500 000 000	22 377 750 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,4	0,4	3 000 000 000	26 853 300 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	0,9	0,9	2 000 000 000	17 902 200 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,4	1,4	2 000 000 000	17 902 200 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,5	1,5	2 000 000 000	17 902 200 000	0	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,4	2,3	3 000 000 000	26 853 300 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,6	2,6	4 000 000 000	41 994 980 760	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,2	5,1	33 205 918	348 620 468	0	295 090 240
		1,5	1,5		172 134 551 228	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

32 000 000 000

991 727 302 000

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 Sep 20	2020-03-06	-	-	-20 000 000 000	0
STB 21 Oct 20	2020-07-10	0,1	0,1	0	7 500 000 000
STB 18 Nov 20	2020-08-07	0,1	0,1	0	20 000 000 000
STB 16 Dec 20	2020-05-29	0,2	0,2	0	7 500 000 000
STB 20 Jan 21	2020-10-02	0,3	0,3	15 000 000 000	15 000 000 000
STB 17 Mar 21	2020-06-12	0,5	0,5	17 500 000 000	40 000 000 000
STB 16 Jun 21	2020-06-26	0,7	0,7	5 000 000 000	12 500 000 000
STB 15 Sep 21	2020-09-04	1,0	1,0	7 500 000 000	7 500 000 000
		0,4	0,4	25 000 000 000	110 000 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	15 986 662 740	-36 372 575 000	15 986 662 740
Commercial paper, foreign currencies	15 986 662 740	-36 372 575 000	15 986 662 740
Bank accounts, foreign currencies	0	-5 579 041 802	-5 451 008 263
Bank accounts, SEK	0	-357 790	-130 679
Deposits, SEK	14 482 354 800	4 352 354 800	14 482 354 800
Deposits, accounts	14 482 354 800	-1 227 044 791	9 031 215 859
Repos, Government bonds	30 423 346 000	3 631 312 053	23 321 744 071
Repos, Inflation-linked bonds	0	-800 768 526	-9 359 221 768
Repos, T-bills	550 174 221	-4 507 027 380	-12 207 188 798
Repos, Swedish government papers	30 973 520 221	-1 676 483 853	1 755 333 505
Certificate Riksbanken, holdings	0	11 102 000 000	0
Commercial paper, holdings	0	-1 484 264 579	-1 484 264 579
Government securities, holdings of other states	0	-3 877 890 633	-6 904 396 684
Mortgage bonds, holdings	0	-1 900 000 000	-3 400 000 000
Securities holdings	0	3 839 844 788	-11 788 661 263
	61 442 537 761	-35 436 258 856	14 984 550 841

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	202 625 782	-370 462 439	-2 898 703 547
Credit Support Annex to ISDA, SEK	0	-108 000 000	-935 000 000
Margins, CCP	2 616 673 013	-11 572 110	1 507 293 918
Margins, Futures	0	-4 217 212	-124 610 239
	2 819 298 795	-494 251 761	-2 451 019 867

Sum: Money market

-10 930 510 617 122 533 530 974

## 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	1,2	1,2	2 900 000 000	-10 515 000	0	2 889 485 000
		1,2	1,2	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	-518 021	2 271 241
National debt savings, nominal	-329 062	10 179 526
	-847 083	12 450 766

Sum: Retail market

-847 083 2 901 935 766

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

21 070 653 398 1 117 161 469 530

## 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	83 804 777 659	92 073 766 153	1,44	-0,04	9,5
Inflation-linked debt	175 191 791 241	201 376 626 497	5,65	5,57	20,7
Nominal krona debt	677 537 276 130	677 537 276 130	4,84	5,19	69,8
	936 533 845 030	970 987 668 780	4,44	4,82	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	631 601 730 000
T-bills	110 000 000 000
Green bonds	20 000 000 000
Liquidity management	7 563 202 826
Retail market	2 899 664 526
Collateral	572 368 123
Swaps between SEK and foreign currencies	-33 750 000 000
Foreign exchange forwards, SEK	-61 349 689 345
	677 537 276 130

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	175 189 520 000	26 184 835 256	201 374 355 256
National debt savings, inflation-linked	2 271 241	0	2 271 241
	175 191 791 241	26 184 835 256	201 376 626 497

### 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	7 198 499 228	172 134 551 228
Foreign exchange forwards, SEK	61 349 689 345	746 015 255	62 095 704 600
Swaps between SEK and foreign currencies	33 750 000 000	7 670 098 975	41 420 098 975
Liquidity management	7 421 348 015	-305 358 285	7 115 989 730
Other foreign currency debt	-1 299 210	-133 842 634	-135 141 844
Collateral	-3 023 387 991	0	-3 023 387 991
On-lending	-180 627 624 500	-6 906 424 045	-187 534 048 545
	83 804 777 659	8 268 988 494	92 073 766 153

Foreign currency debt excluding on-lending	264 432 402 159	15 175 412 539	279 607 814 698
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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	2 650 000 000	2 750 000 000	5 400 000 000
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	7 950 000 000	2 500 000 000	10 450 000 000
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
	91 050 000 000	34 000 000 000	125 050 000 000

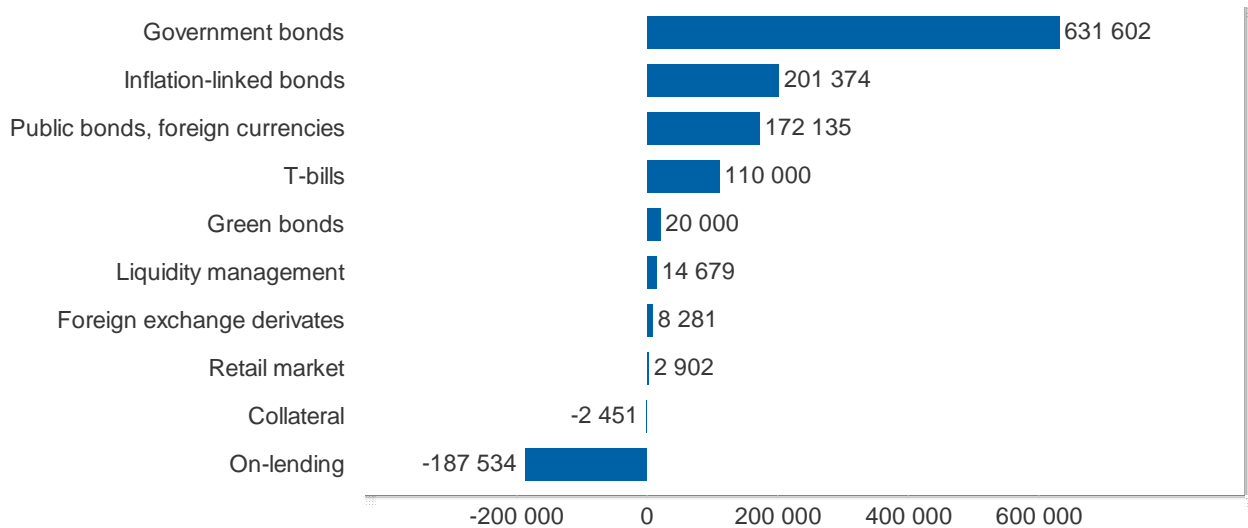
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	15 986 662 740	15 986 662 740	0	0
Credit Support Annex to ISDA	-3 833 703 547	202 625 782	-4 036 329 329	-4 036 329 329
Deposits, accounts	9 031 215 859	14 482 354 800	-5 451 138 941	-5 451 138 941
Margins, CCP	1 507 293 918	2 616 673 013	-1 109 379 095	-1 109 379 095
Margins, Futures	-124 610 239	0	-124 610 239	-124 610 239
Repos, Swedish government papers	1 755 333 505	30 973 520 221	-29 218 186 716	-29 218 186 716
Securities holdings	-11 788 661 263	0	-11 788 661 263	-11 830 492 388
	12 533 530 974	64 261 836 556	-51 728 305 582	-51 770 136 707

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

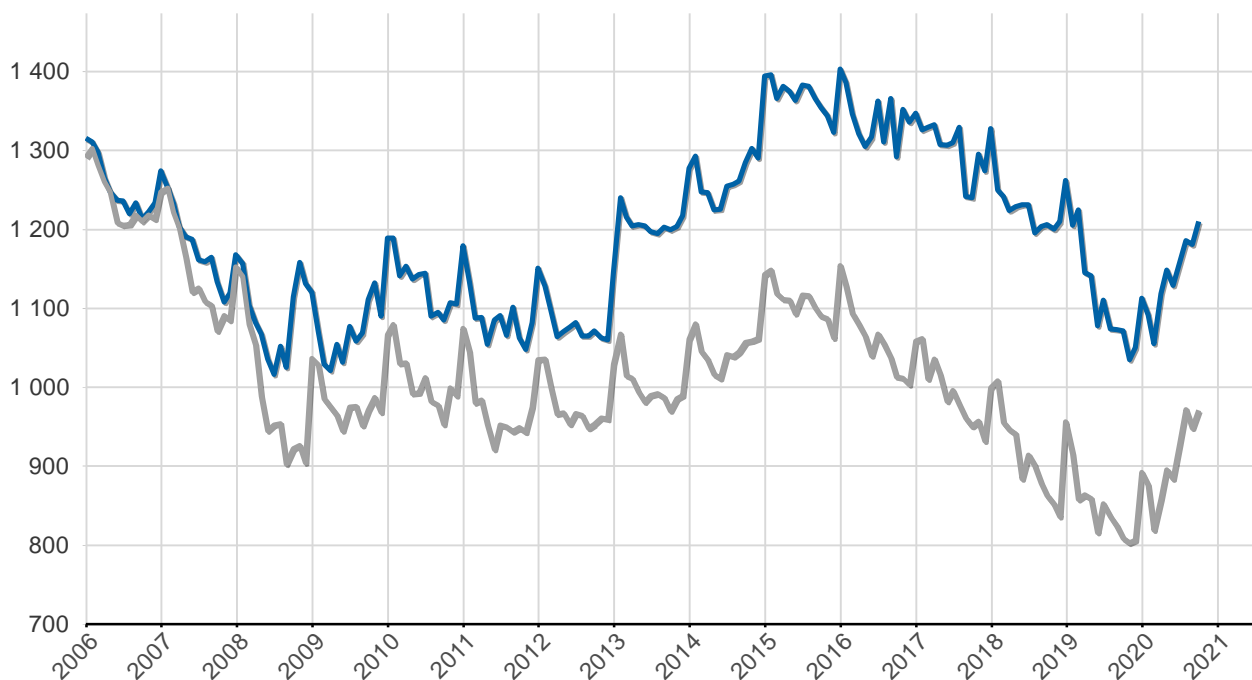
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	631 602	631 602	54,5	5,5	5,5	631 602	631 602	65,0	708 921
Public bonds, foreign currencies	164 936	172 135	14,9	1,5	1,5	172 135	172 135	17,7	175 929
Inflation-linked bonds	175 190	201 374	17,4	5,6	5,6	201 374	201 374	20,7	233 086
Green bonds	20 000	20 000	1,7	9,9	9,9	20 000	20 000	2,1	20 411
Capital market	991 727	1 025 111	88,5	4,9	5,0	1 025 111	1 025 111	105,6	1 138 347
T-bills	110 000	110 000	9,5	0,4	0,4	110 000	110 000	11,3	110 064
Liquidity management	14 985	14 679	1,3	-0,1	-0,1	61 179	14 679	1,5	14 640
Collateral	-2 451	-2 451	-0,2	0,0	0,0	2 819	-2 451	-0,3	-2 326
Money market	122 534	122 228	10,6	0,3	0,3	173 998	122 228	12,6	122 378
Lottery bonds	2 889	2 889	0,2	1,2	1,2	2 889	2 889	0,3	2 913
National debt savings	12	12	0,0	0,0	0,0	12	12	0,0	12
Retail market	2 902	2 902	0,3	1,2	1,1	2 902	2 902	0,3	2 926
Interest rate derivatives	0	0	0,0	-	65,1	0	0	0,0	-2 924
Foreign exchange derivatives	-1	8 281	0,7	-	-7,4	8 281	8 281	0,9	6 338
Derivatives market	-1	8 281	0,7	-	-69,4	8 281	8 281	0,9	3 414
On-lending	0	0	0,0	-	-	0	-187 534	-19,3	-191 090
On-lending	0	0	0,0	-	-	0	-187 534	-19,3	-191 090
	1 117 161	1 158 522	100,0	4,4	4,3	1 210 292	970 988	100,0	1 075 975

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

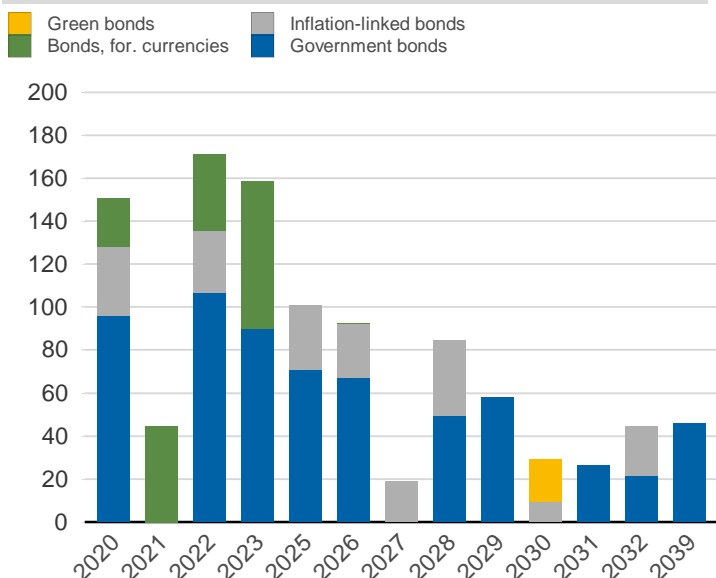


## Central government debt and Debt including on-lending and assets under management, SEK bn

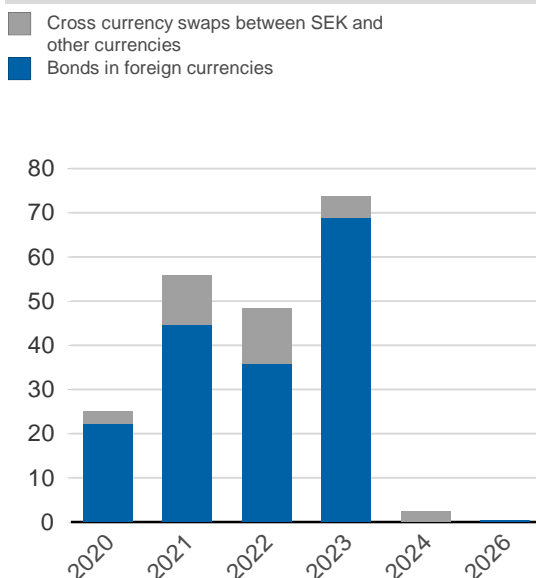
— C. Central government debt — D. Debt including on-lending



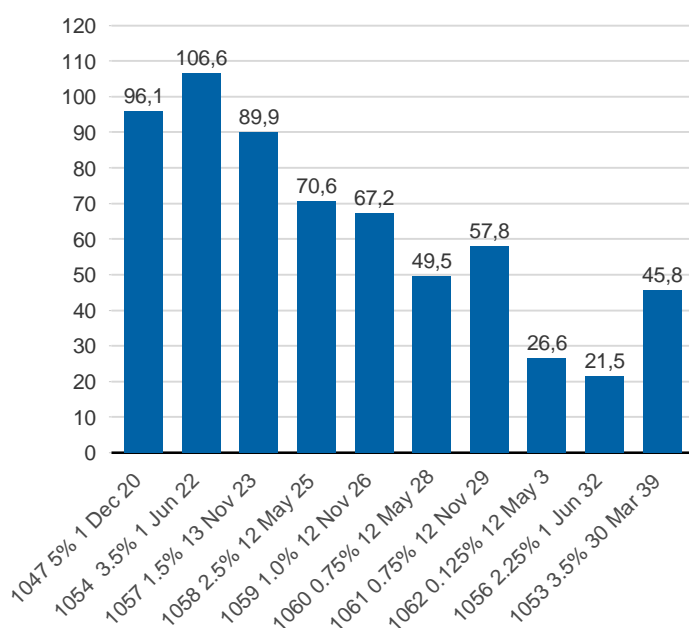
### Capital market maturities, uplifted values at current exchange rates, SEK bn



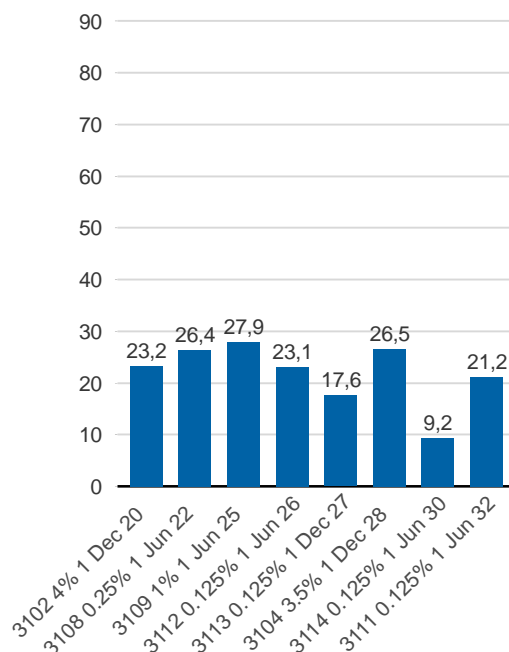
### Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



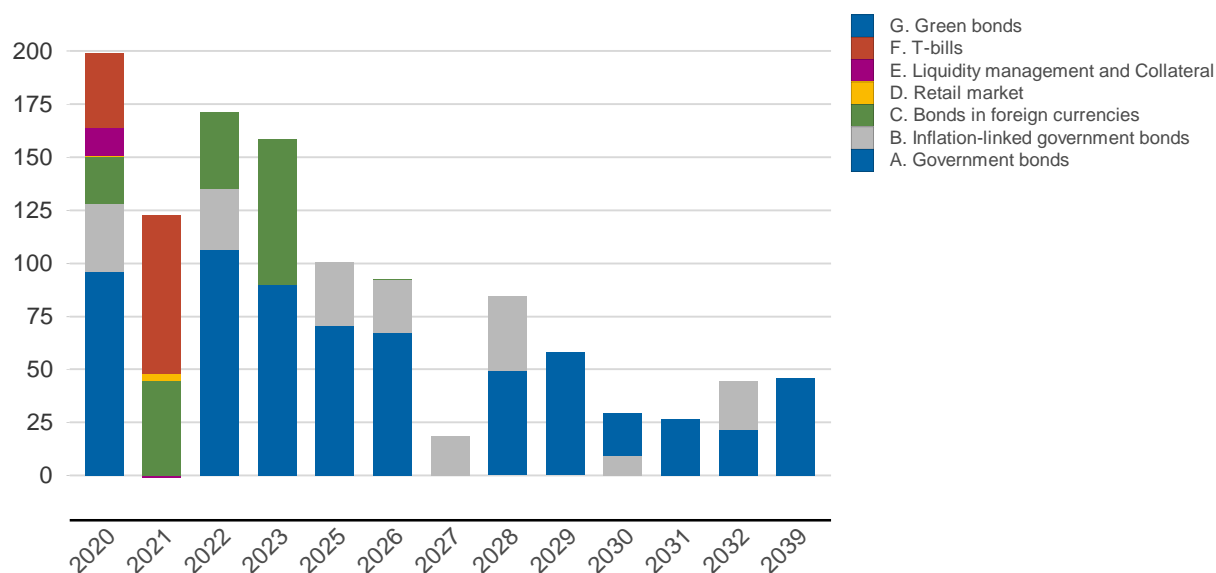
### Government bonds, nominal, SEK bn



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

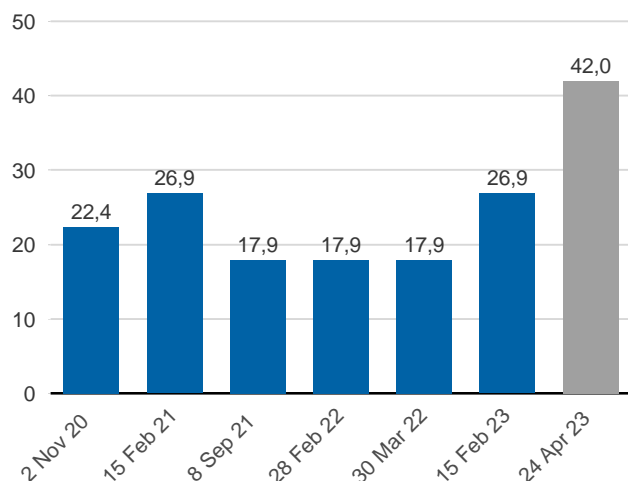


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



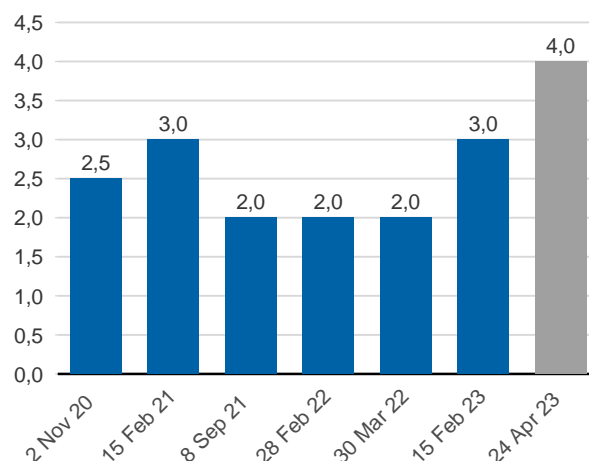
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	171 785 930 760
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	15 748 117 785
	5 500 000 000	14 500 000 000	180 627 624 500	187 534 048 545

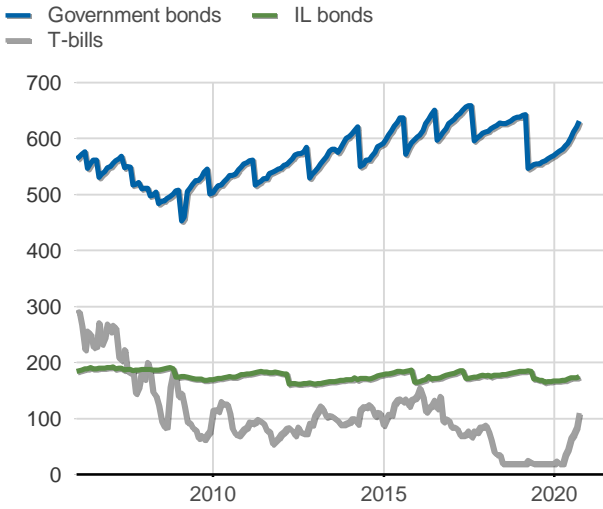
### On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 748 117 785	171 785 930 760	187 534 048 545

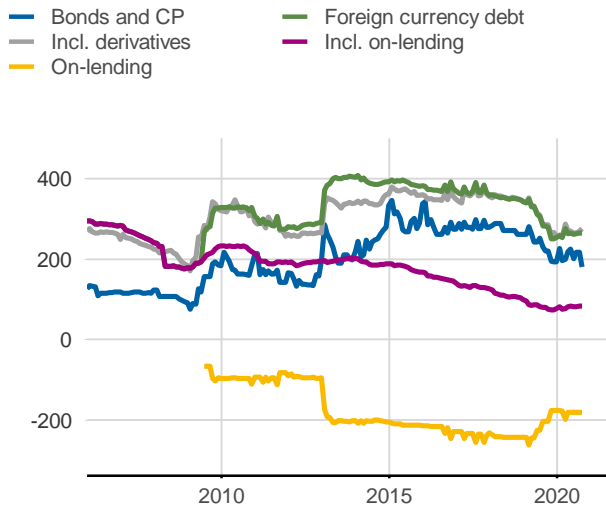
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	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**



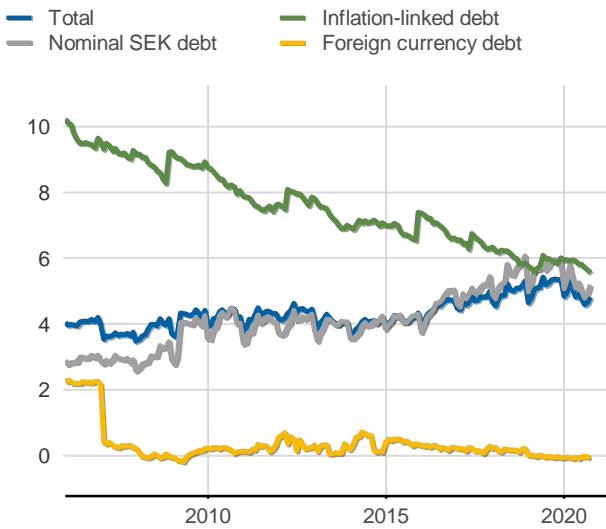
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



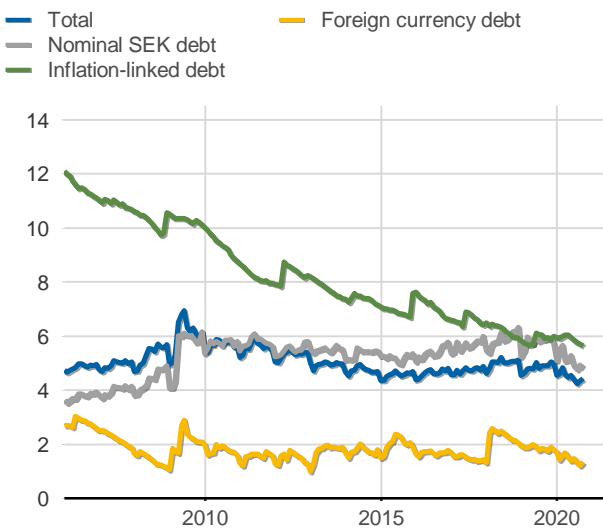
**Debt shares, including on-lending, per cent**



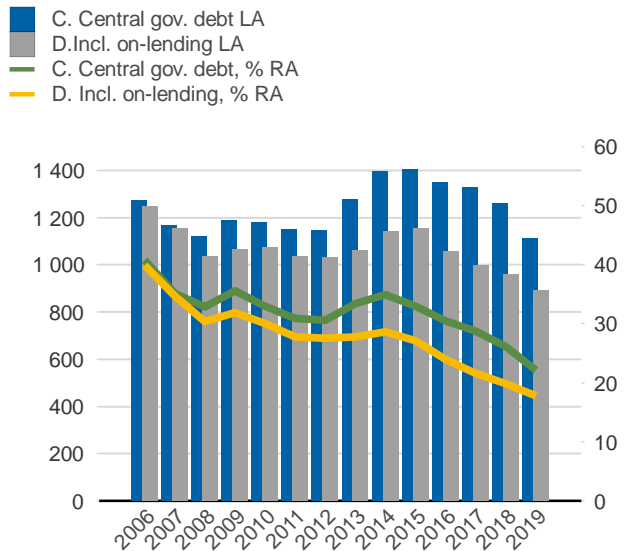
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

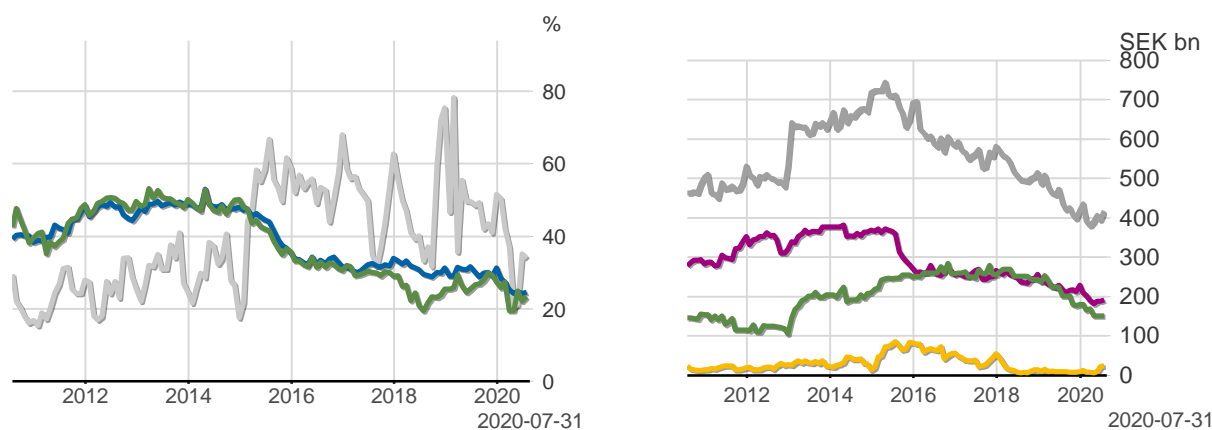


### Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	631 601 730 000	56,5	631 601 730 000	67,4	0
	Inflation-linked bonds	175 188 520 000	15,7	175 188 520 000	18,7	0
	T-bills	110 000 000 000	9,8	110 000 000 000	11,7	0
	Green bonds	20 000 000 000	1,8	20 000 000 000	2,1	0
	Liquidity management	7 563 202 826	0,7	7 563 202 826	0,8	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	12 450 766	0,0	12 450 766	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	572 368 123	0,1	572 368 123	0,1	0
			<b>947 828 756 716</b>	<b>84,8</b>	<b>947 828 756 716</b>	<b>101,2</b>
Foreign currency debt	Bonds in foreign currencies	164 936 052 000	14,8	295 090 240	0,0	164 640 961 760
	Liquidity management	7 421 348 015	0,7	-8 565 314 725	-0,9	15 986 662 740
	Collateral	-3 023 387 991	-0,3	-3 023 387 991	-0,3	0
		<b>169 334 012 024</b>	<b>15,2</b>	<b>-11 293 612 476</b>	<b>-1,2</b>	<b>180 627 624 500</b>
		<b>1 117 162 768 740</b>	<b>100,0</b>	<b>936 535 144 240</b>	<b>100,0</b>	<b>180 627 624 500</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 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	106 630 500 000
	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	70 626 000 000
	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	49 513 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		0,75	2018-06-01	2029-11-12	11,5	57 839 000 000
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	26 640 000 000
	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
Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		4	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	26 364 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		1	2014-02-11	2025-06-01	11,3	27 912 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	23 073 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	17 645 000 000
	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	9 236 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	21 173 000 000
	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	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 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	
STB 21 Oct 20		SEK	SE0014583621		ZC	2020-07-10	2020-10-21	0,3	7 500 000 000	
STB 18 Nov 20		SEK	SE0014705034		ZC	2020-08-07	2020-11-18	0,3	20 000 000 000	
STB 16 Dec 20	SEK	SE0014428538		ZC	2020-05-29	2020-12-16	0,6	7 500 000 000		
STB 20 Jan 21	SEK	SE0014957866		ZC	2020-10-02	2021-01-20	0,3	15 000 000 000		
STB 17 Mar 21	SEK	SE0014453890		ZC	2020-06-12	2021-03-17	0,8	40 000 000 000		
STB 16 Jun 21	SEK	SE0014555991		ZC	2020-06-26	2021-06-16	1,0	12 500 000 000		
STB 15 Sep 21	SEK	SE0014808747		ZC	2020-09-04	2021-09-15	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.

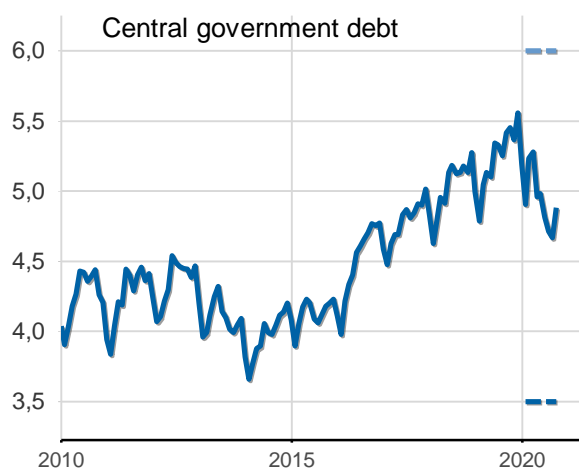
### Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	95 772 894 880	10,0	0,09
Inflation-linked debt	200 499 144 655	21,0	5,61
Nominal krona debt	657 994 592 191	69,0	5,28
	954 266 631 726	100,0	4,88

### 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



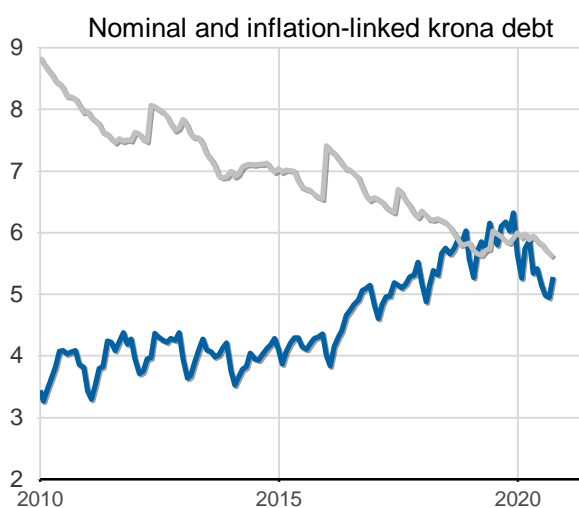
### Debt shares, %, monthly average

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

