



# Sweden's Central Government Debt

26 February 2021

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-41 323 586 843	1 179 542 025 011
Accrued inflation compensation (uplifting amount)	1 356 023 316	19 510 894 224
Exchange rate effect	852 579 233	-136 894 880
B. Nominal uplifted amount at current exchange rate incl. assets under management	-39 114 984 294	1 198 916 024 355
Assets under management, current exchange rate	-9 309 437 126	22 753 238 470
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>-48 424 421 420</b>	<b>1 221 669 262 825</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	23 779 699 105	-152 674 417 175
Assets under management	9 309 437 126	-22 753 238 470
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-15 335 285 189	1 046 241 607 180

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 1054 3.5% 1 Jun 22	2011-02-14	1,3	1,2	0	108 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	2,7	2,7	0	92 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,2	4,0	3 000 000 000	76 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	5,7	5,6	0	74 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,2	7,0	4 000 000 000	57 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	8,7	8,4	0	60 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,2	10,1	3 000 000 000	41 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,3	10,0	0	23 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,1	14,2	0	43 213 450 000
SGB 1063 0,50% 24 Nov 45	2020-11-24	24,8	23,2	0	15 472 000 000
		6,6	6,3	10 000 000 000	593 482 950 000

### Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,3	1,2	2 651 246 493	32 106 246 493	-1 143 000 000	29 455 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,3	4,2	2 549 134 352	34 461 134 352	650 000 000	31 912 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,3	5,2	2 171 954 406	28 844 954 406	1 700 000 000	26 673 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	6,8	6,7	1 362 730 960	21 811 730 960	854 000 000	20 449 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	7,8	7,0	384 326	1 384 326	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	7,8	7,0	8 785 423 713	35 871 713 713	0	27 086 290 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,3	9,2	97 883 295	11 302 883 295	1 451 000 000	11 205 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,3	11,2	1 892 136 680	22 488 136 680	0	20 596 000 000
		6,0	6,0	19 510 894 224	186 888 184 224	3 512 000 000	167 377 290 000

### 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	9,5	9,5	0	20 000 000 000
		9,5	9,5	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	0	-24 086 400 000	0
EUB USD 1.25% 8 Sep 21	2016-09-08	0,5	0,5	2 000 000 000	16 799 400 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,0	1,0	2 000 000 000	16 799 400 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,1	1,1	2 000 000 000	16 799 400 000	0	20 501 400 000
EUB USD 0.125% 14 Oct 22	2020-10-14	1,6	1,6	2 500 000 000	20 999 250 000	0	22 277 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,0	1,9	3 000 000 000	25 199 100 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,2	2,1	4 000 000 000	40 783 903 400	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	5,8	4,9	33 205 918	338 566 734	0	295 090 240
		1,6	1,6		137 719 020 134	-24 086 400 000	142 552 902 000

### 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

-10 574 400 000

923 413 142 000

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 17 Feb 21	2020-11-13	-	-	-25 000 000 000	0
STB 17 Mar 21	2020-06-12	0,1	0,0	0	70 525 000 000
STB 21 Apr 21	2021-01-11	0,1	0,1	0	35 000 000 000
STB 19 May 21	2021-02-05	0,2	0,2	17 500 000 000	17 500 000 000
STB 16 Jun 21	2020-06-26	0,3	0,3	0	27 762 000 000
STB 15 Sep 21	2020-09-04	0,6	0,5	10 000 000 000	24 424 000 000
STB 15 Dec 21	2020-12-09	0,8	0,8	0	10 000 000 000
		0,2	0,2	2 500 000 000	185 211 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	28 039 886 205	-15 667 005 000	28 039 886 205
Commercial paper, foreign currencies	28 039 886 205	-15 667 005 000	28 039 886 205
Bank accounts, foreign currencies	6 809 203	-38 433 360	-57 589 054
Bank accounts, SEK	456 487	753 342	456 487
Deposits, SEK	29 350 000 000	-19 892 000 000	29 350 000 000
Deposits, accounts	29 357 265 690	-19 929 680 018	29 292 867 433
Repos, Government bonds	28 858 452 634	-7 853 938 576	28 255 934 768
Repos, Inflation-linked bonds	590 908 416	2 272 337 288	-2 231 248 372
Repos, T-bills	1 152 665 603	7 923 134 457	-15 524 496 786
Repos, Swedish government papers	30 602 026 653	2 341 533 169	10 500 189 610
	87 999 178 548	-33 255 151 849	67 832 943 248

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	684 149 980	325 633 338	-444 544 547
Credit Support Annex to ISDA, SEK	191 000 000	-58 000 000	-232 000 000
Margins, CCP	1 908 135 282	-275 005 602	947 052 294
Margins, Futures	0	12 872 755	-74 225 655
	2 783 285 262	5 500 491	196 282 091

Sum: Money market

-30 749 651 357 253 240 225 339

## 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	0,8	0,7	2 900 000 000	-10 515 000	0	2 889 485 000
		0,8	0,7	2 900 000 000	-10 515 000	0	2 889 485 000

Sum: Retail market

0 2 889 485 000

## ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-41 323 586 843 1 179 542 025 011

## 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	84 037 497 739	89 213 833 649	1,39	0,08	8,5
Inflation-linked debt	167 377 290 000	186 888 184 224	5,96	6,00	17,9
Nominal krona debt	770 139 589 307	770 139 589 307	4,95	5,01	73,6
	1 021 554 377 046	1 046 241 607 180	4,59	4,81	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	593 482 950 000
T-bills	185 211 000 000
Liquidity management	39 850 646 097
Green bonds	20 000 000 000
Retail market	2 889 485 000
Collateral	715 133 276
Swaps between SEK and foreign currencies	-29 000 000 000
Foreign exchange forwards, SEK	-43 009 625 066
	770 139 589 307

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	167 377 290 000	19 510 894 224	186 888 184 224
	167 377 290 000	19 510 894 224	186 888 184 224

### 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	142 552 902 000	-4 833 881 866	137 719 020 134
Foreign exchange forwards, SEK	43 009 625 066	-357 285 870	42 652 339 195
Swaps between SEK and foreign currencies	29 000 000 000	5 644 551 355	34 644 551 355
Liquidity management	27 982 297 151	-146 372 430	27 835 924 721
Interest rate derivatives	218 477	4 640	223 117
Other foreign currency debt	-1 045 805	-443 910 709	-444 956 514
Collateral	-518 851 184	0	-518 851 184
On-lending	-157 987 647 965	5 313 230 790	-152 674 417 175
	84 037 497 739	5 176 335 910	89 213 833 649

Foreign currency debt excluding on-lending	242 025 145 704	-136 894 880	241 888 250 824
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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
2021	28 950 000 000	9 000 000 000	37 950 000 000
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	9 050 000 000	2 500 000 000	11 550 000 000
2025	7 650 000 000	0	7 650 000 000
2026	2 000 000 000	0	2 000 000 000
2027	400 000 000	0	400 000 000
	86 250 000 000	29 000 000 000	115 250 000 000

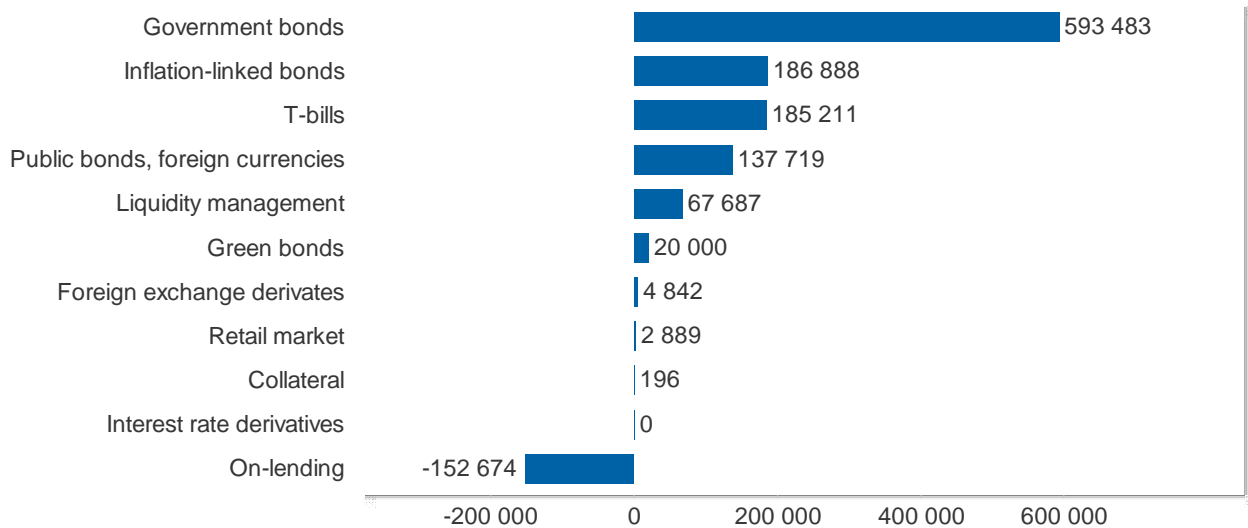
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	28 039 886 205	28 039 886 205	0	0
Credit Support Annex to ISDA	-676 544 547	875 149 980	-1 551 694 527	-1 551 694 527
Deposits, accounts	29 292 867 433	29 357 265 690	-64 398 257	-64 398 257
Margins, CCP	947 052 294	1 908 135 282	-961 082 988	-961 082 988
Margins, Futures	-74 225 655	0	-74 225 655	-74 225 655
Repos, Swedish government papers	10 500 189 610	30 602 026 653	-20 101 837 043	-20 101 837 043
	68 029 225 339	90 782 463 809	-22 753 238 470	-22 753 238 470

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

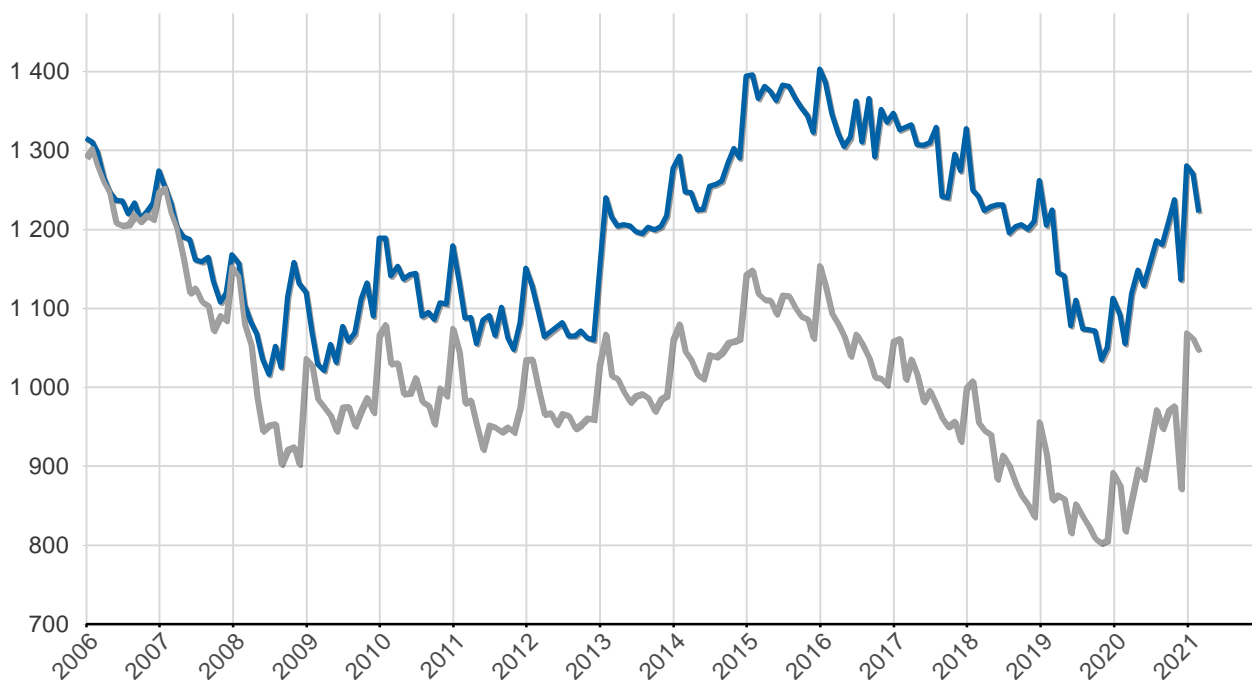
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	593 483	593 483	49,5	6,6	6,3	593 483	593 483	56,7	649 892
Public bonds, foreign currencies	142 553	137 719	11,5	1,6	1,6	137 719	137 719	13,2	140 473
Inflation-linked bonds	167 377	186 888	15,6	6,0	6,0	186 888	186 888	17,9	219 137
Green bonds	20 000	20 000	1,7	9,5	9,5	20 000	20 000	1,9	19 604
Capital market	923 413	938 090	78,2	5,8	5,6	938 090	938 090	89,7	1 029 105
T-bills	185 211	185 211	15,4	0,2	0,2	185 211	185 211	17,7	185 285
Liquidity management	67 833	67 687	5,6	0,2	0,2	87 853	67 687	6,5	67 733
Collateral	196	196	0,0	0,0	0,0	2 783	196	0,0	321
Money market	253 240	253 094	21,1	0,2	0,2	275 847	253 094	24,2	253 339
Lottery bonds	2 889	2 889	0,2	0,8	0,7	2 889	2 889	0,3	2 898
Retail market	2 889	2 889	0,2	0,8	0,7	2 889	2 889	0,3	2 898
Interest rate derivatives	0	0	0,0	-	70,7	0	0	0,0	-2 113
Foreign exchange derivates	-1	4 842	0,4	-	-9,8	4 842	4 842	0,5	3 357
Derivatives market	-1	4 843	0,4	-	-146,6	4 843	4 843	0,5	1 244
On-lending	0	0	0,0	-	-	0	-152 674	-14,6	-155 278
On-lending	0	0	0,0	-	-	0	-152 674	-14,6	-155 278
	1 179 542	1 198 916	100,0	4,6	4,4	1 221 669	1 046 242	100,0	1 131 308

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



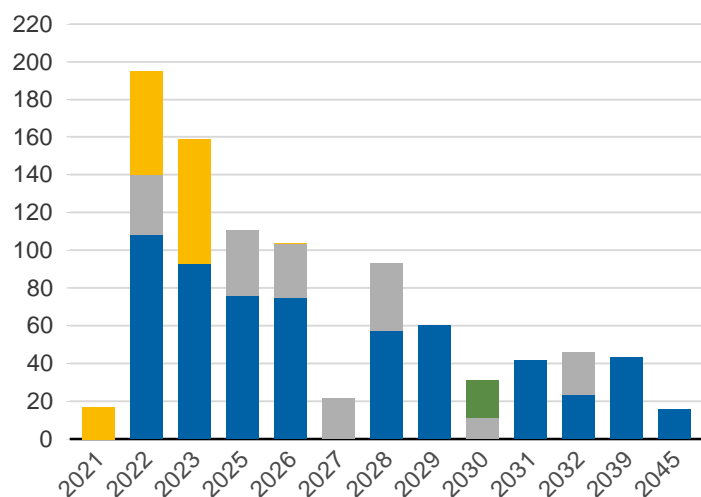
## Central government debt and Debt including on-lending and assets under management, SEK bn

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



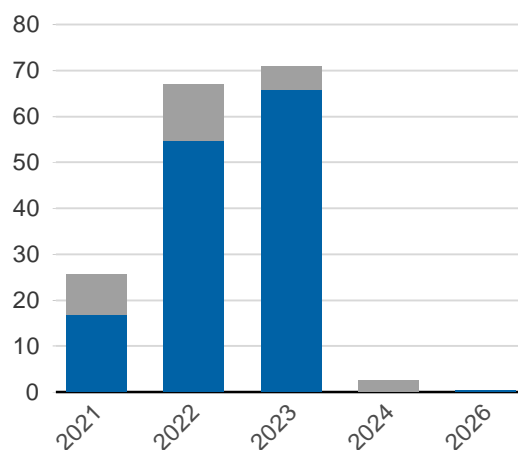
### Capital market maturities, uplifted values at current exchange rates, SEK bn

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

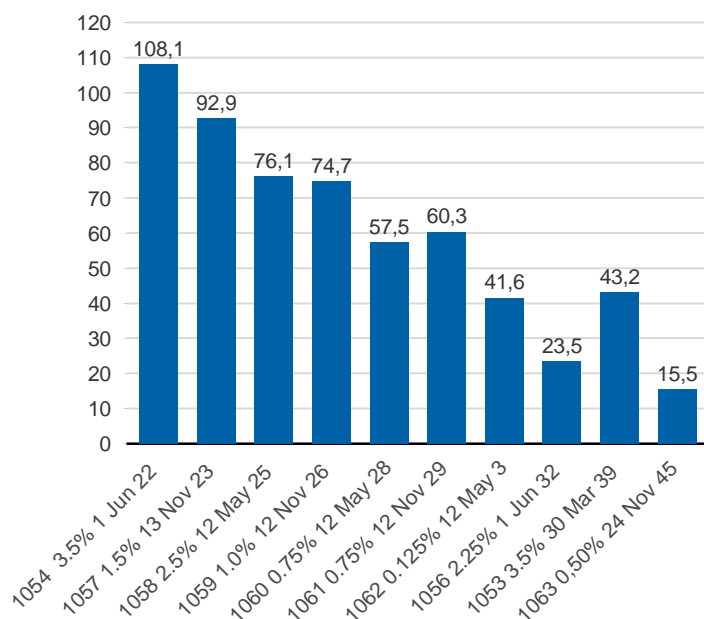


### Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

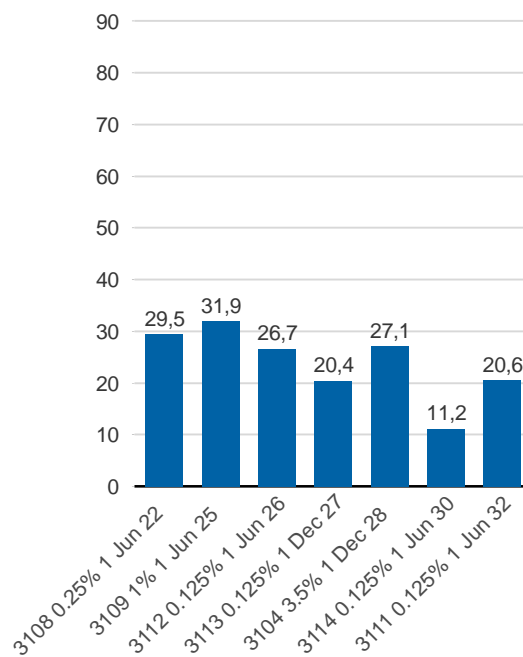
■ Cross currency swaps between SEK and other currencies  
■ Bonds in foreign currencies



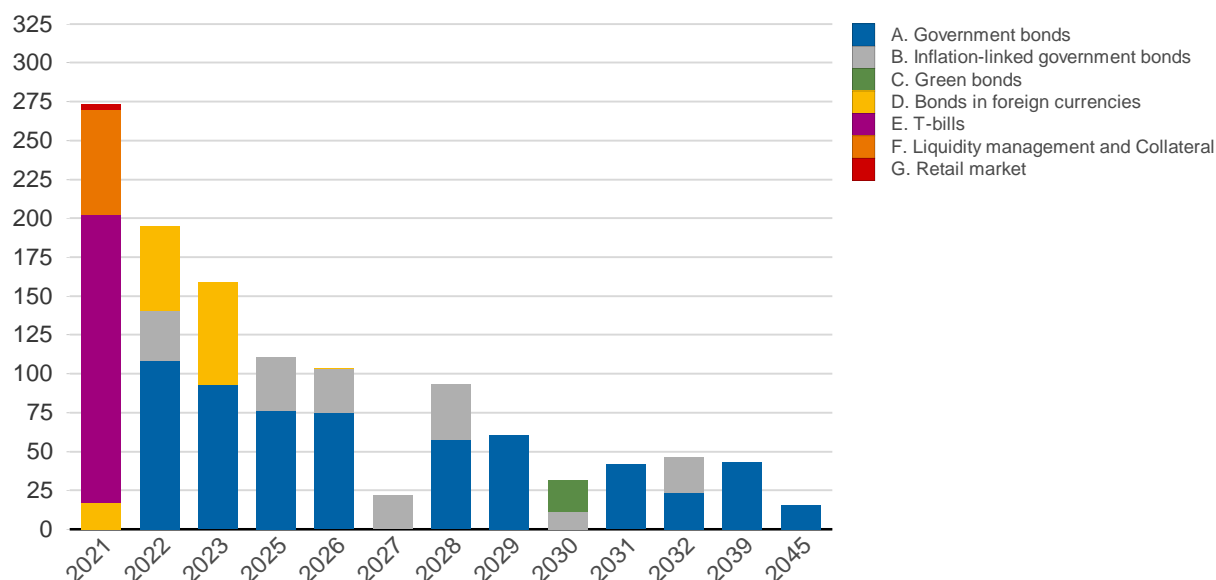
### Government bonds, nominal, SEK bn



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

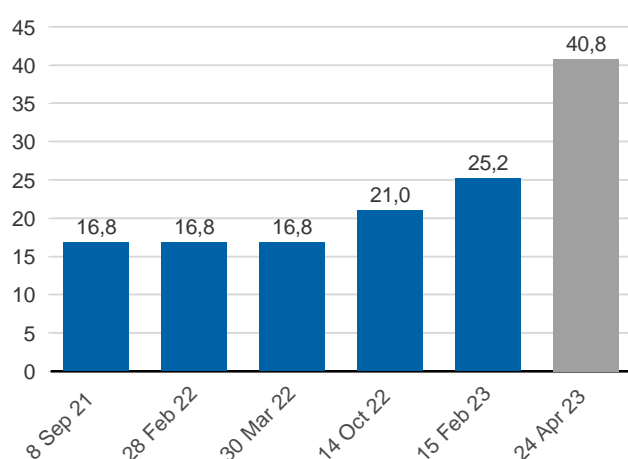


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



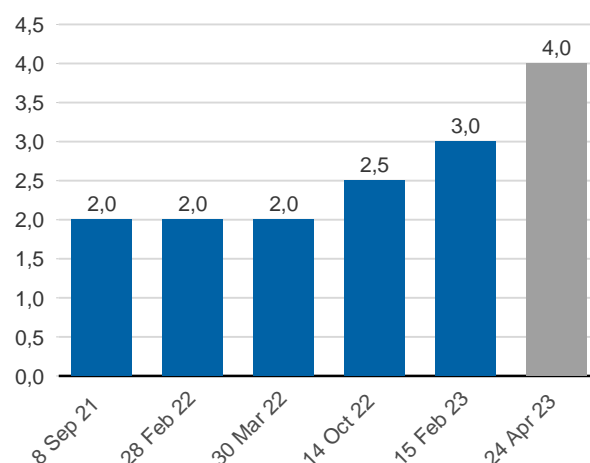
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	11 500 000 000	142 257 811 760	137 380 453 400
On-lending to the Riksbank, money market	1 500 000 000	0	15 729 836 205	15 293 963 775
	5 500 000 000	11 500 000 000	157 987 647 965	152 674 417 175

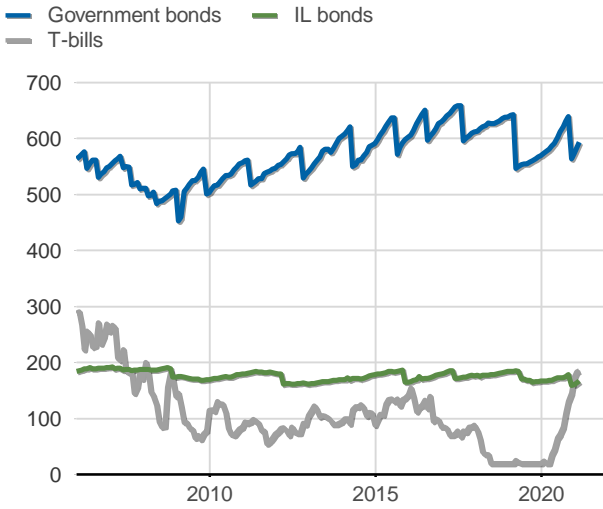
### On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 293 963 775	137 380 453 400	152 674 417 175

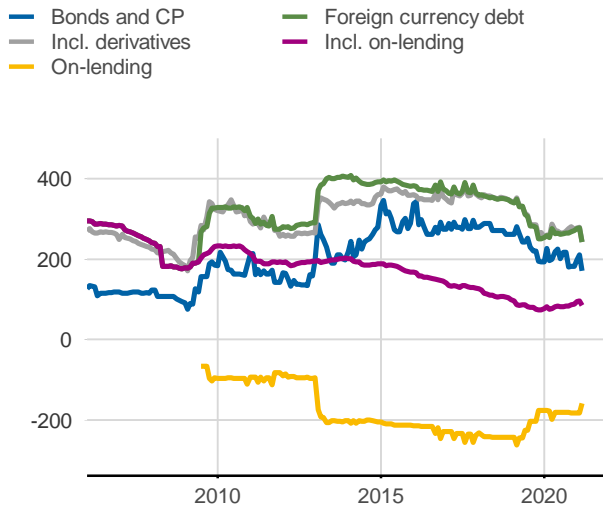
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2021-09-08	0	17 080 800 000	17 080 800 000
2021-10-04	15 729 836 205	0	15 729 836 205
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	20 501 400 000
2022-10-14	0	22 277 000 000	22 277 000 000
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	15 729 836 205	142 257 811 760	157 987 647 965

Maturity date	Dollar	Euro
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
	11 500 000 000	5 500 000 000

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



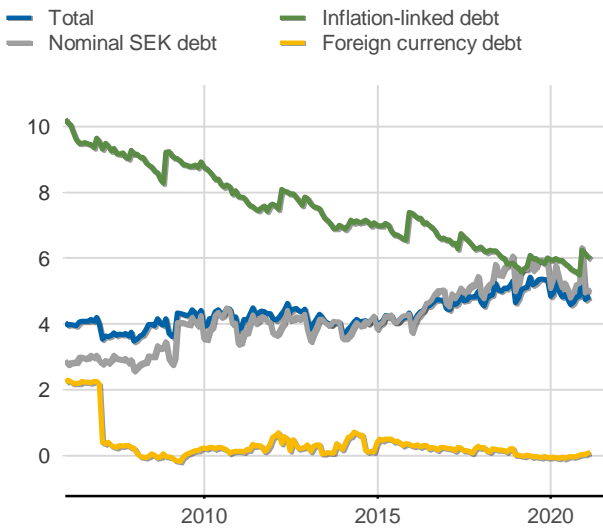
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



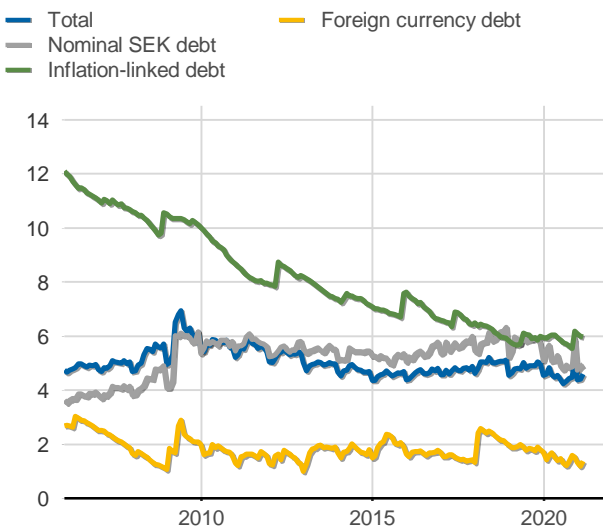
**Debt shares, including on-lending, per cent**



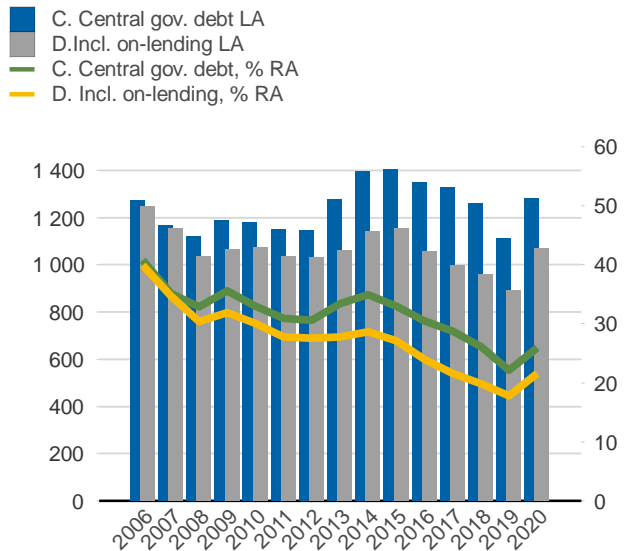
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

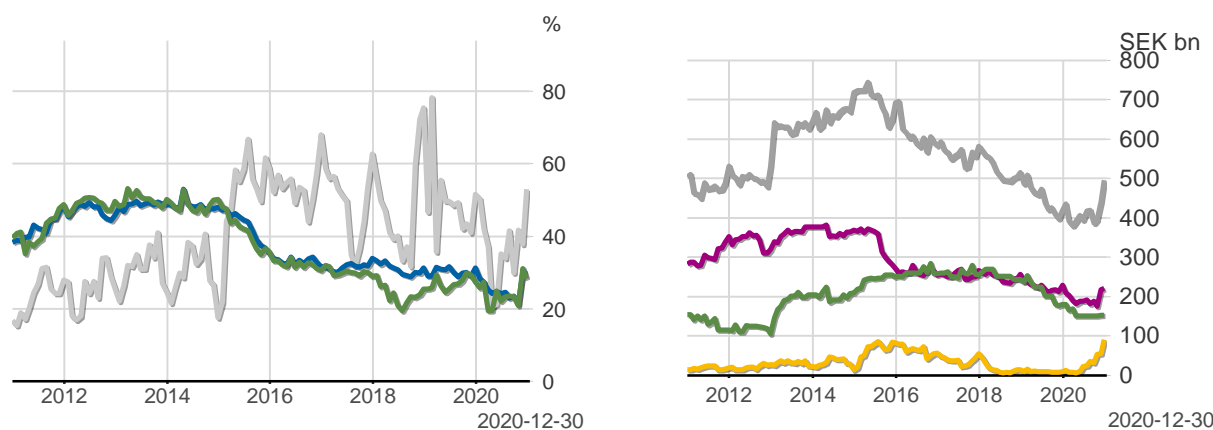


## Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	593 482 950 000	50,3	593 482 950 000	58,1	0
	T-bills	185 211 000 000	15,7	185 211 000 000	18,1	0
	Inflation-linked bonds	167 376 290 000	14,2	167 376 290 000	16,4	0
	Liquidity management	39 850 646 097	3,4	39 850 646 097	3,9	0
	Green bonds	20 000 000 000	1,7	20 000 000 000	2,0	0
	Lottery bonds	2 889 485 000	0,2	2 889 485 000	0,3	0
	Collateral	715 133 276	0,1	715 133 276	0,1	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
			1 009 526 504 372	85,6	1 009 526 504 372	98,8
Foreign currency debt	Bonds in foreign currencies	142 552 902 000	12,1	295 090 240	0,0	142 257 811 760
	Liquidity management	27 982 297 151	2,4	12 252 460 946	1,2	15 729 836 205
	Collateral	-518 851 184	-0,0	-518 851 184	-0,1	0
		170 016 347 967	14,4	12 028 700 002	1,2	157 987 647 965
		1 179 542 852 339	100,0	1 021 555 204 374	100,0	157 987 647 965

## 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	92 885 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	76 126 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		1	2015-05-22	2026-11-12	11,5	74 664 000 000	
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		0,75	2017-01-27	2028-05-12	11,3	57 513 000 000	
	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	41 640 000 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	23 500 000 000	
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		3,5	2009-03-30	2039-03-30	30,0	43 213 450 000	
	SGB 1063 0.50% 24 Nov 45	1063	SEK	SE0015193313		0,5	2020-11-24	2045-11-24	25,0	15 472 000 000	
	Inflation-linked bonds	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-20	2022-06-01	10,7	29 455 000 000
		SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		1	2014-02-11	2025-06-01	11,3	31 912 000 000
		SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	26 673 000 000
		SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	20 449 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599		3,5	1999-04-22	2028-12-01	29,6	27 086 290 000	
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	11 205 000 000	
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	20 596 000 000	
	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	US87020DB295	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 17 Mar 21		SEK	SE0014453890		ZC	2020-06-12	2021-03-17	0,8	70 525 000 000	
	STB 21 Apr 21		SEK	SE0015382064		ZC	2021-01-11	2021-04-21	0,3	35 000 000 000	
	STB 19 May 21		SEK	SE0015504907		ZC	2021-02-05	2021-05-19	0,3	17 500 000 000	
	STB 16 Jun 21		SEK	SE0014555991		ZC	2020-06-26	2021-06-16	1,0	27 762 000 000	
	STB 15 Sep 21		SEK	SE0014808747		ZC	2020-09-04	2021-09-15	1,0	24 424 000 000	
	STB 15 Dec 21		SEK	SE0015244405		ZC	2020-12-09	2021-12-15	1,0	10 000 000 000	
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.

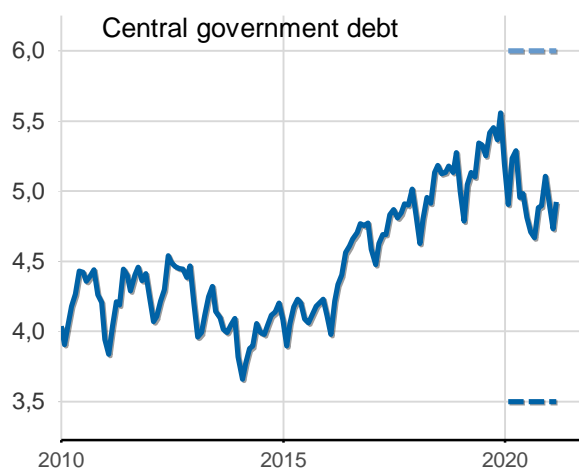
### Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	97 482 236 240	9,5	0,11
Inflation-linked debt	184 870 809 399	18,0	6,04
Nominal krona debt	744 046 716 234	72,5	5,20
	1 026 399 761 873	100,0	4,92

### 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



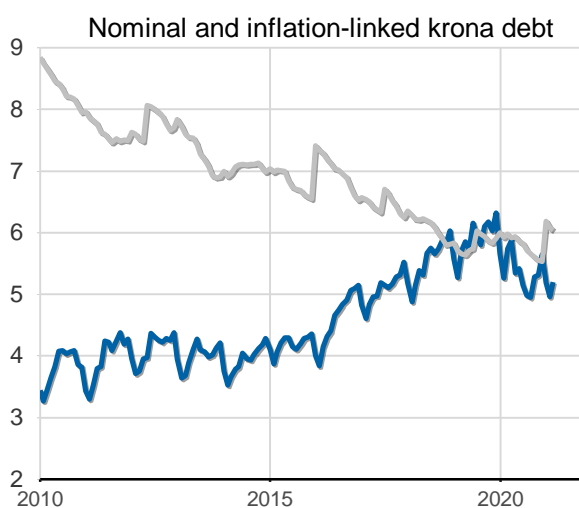
### Debt shares, %, monthly average

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

