



Sweden's Central Government Debt

29 January 2021

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-8 426 366 723	1 220 865 611 854
Accrued inflation compensation (uplifting amount)	416 707 960	18 154 870 908
Exchange rate effect	3 213 874 972	-989 474 113
B. Nominal uplifted amount at current exchange rate incl. assets under management	-4 795 783 792	1 238 031 008 649
Assets under management, current exchange rate	-5 502 301 301	32 062 675 597
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-10 298 085 093	1 270 093 684 245

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	-2 452 759 470	-176 454 116 280
Assets under management	5 502 301 301	-32 062 675 597
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-7 248 543 262	1 061 576 892 369

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	1,3	0	108 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	2,8	2,7	1 500 000 000	92 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,3	4,1	0	73 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	5,8	5,6	4 000 000 000	74 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,3	7,1	0	53 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	8,8	8,5	0	60 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,3	10,2	3 500 000 000	38 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,3	10,1	1 000 000 000	23 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,2	14,4	0	43 213 450 000
SGB 1063 0,50% 24 Nov 45	2020-11-24	24,8	23,4	0	15 472 000 000
		6,7	6,5	10 000 000 000	583 482 950 000

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	1,3	2 535 875 109	33 133 875 109	1 034 000 000	30 598 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,3	4,2	2 276 295 468	33 538 295 468	800 000 000	31 262 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,3	5,3	1 856 797 272	26 829 797 272	0	24 973 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	6,8	6,8	1 169 047 186	20 764 047 186	500 000 000	19 595 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	7,8	7,1	375 267	1 375 267	0	1 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	7,8	7,1	8 550 682 914	35 636 972 914	550 000 000	27 086 290 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,3	9,3	20 821 061	9 774 821 061	259 000 000	9 754 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,3	11,3	1 744 976 631	22 340 976 631	162 000 000	20 596 000 000
		6,0	6,1	18 154 870 908	182 020 160 908	3 305 000 000	163 865 290 000

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	9,6	9,5	0	20 000 000 000
		9,6	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	0,0	3 000 000 000	24 991 200 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	0,6	0,6	2 000 000 000	16 660 800 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,1	1,1	2 000 000 000	16 660 800 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,2	1,2	2 000 000 000	16 660 800 000	0	20 501 400 000
EUB USD 0.125% 14 Oct 22	2020-10-14	1,7	1,7	2 500 000 000	20 826 000 000	0	22 277 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,0	2,0	3 000 000 000	24 991 200 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,2	2,2	4 000 000 000	40 482 411 840	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	5,9	5,0	33 205 918	336 063 908	0	295 090 240
		1,4	1,4		161 609 275 748	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

13 305 000 000

933 987 542 000

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 20 Jan 21	2020-10-02	-	-	-25 000 000 000	0
STB 17 Feb 21	2020-11-13	0,1	0,0	0	25 000 000 000
STB 17 Mar 21	2020-06-12	0,1	0,1	0	70 525 000 000
STB 21 Apr 21	2021-01-11	0,2	0,2	35 000 000 000	35 000 000 000
STB 16 Jun 21	2020-06-26	0,4	0,4	0	27 762 000 000
STB 15 Sep 21	2020-09-04	0,6	0,6	0	14 424 000 000
STB 15 Dec 21	2020-12-09	0,9	0,9	0	10 000 000 000
		0,3	0,2	10 000 000 000	182 711 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	43 706 891 205	12 310 050 000	43 706 891 205
Commercial paper, foreign currencies	43 706 891 205	12 310 050 000	43 706 891 205
Bank accounts, foreign currencies	187 443	329 845 305	-19 155 694
Bank accounts, SEK	0	-6 519	-296 855
Deposits, SEK	49 242 000 000	-32 224 000 000	49 242 000 000
Deposits, accounts	49 242 187 443	-31 894 161 214	49 222 547 450
Repos, Government bonds	36 109 873 344	-8 809 559 610	36 109 873 344
Repos, Inflation-linked bonds	294 957 097	-1 167 192 699	-4 503 585 660
Repos, T-bills	1 092 757 060	-1 572 604 961	-23 447 631 243
Repos, Swedish government papers	37 497 587 501	-11 549 357 270	8 158 656 441
	130 446 666 149	-31 133 468 484	101 088 095 096

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	385 594 973	-248 778 799	-770 177 885
Credit Support Annex to ISDA, SEK	301 000 000	-289 000 000	-174 000 000
Margins, CCP	2 208 291 172	-74 949 249	1 222 057 896
Margins, Futures	0	16 121 652	-87 098 411
	2 894 886 145	-596 606 396	190 781 600

Sum: Money market

-21 730 074 881 283 989 876 696

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	0,8	2 900 000 000	-10 515 000	0	2 889 485 000
		0,8	0,8	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.

-8 426 366 723 1 220 865 611 854

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	95 322 733 140	99 953 190 712	1,18	0,06	9,4
Inflation-linked debt	163 865 290 000	182 020 160 908	5,99	6,05	17,1
Nominal krona debt	779 603 540 748	779 603 540 748	4,89	5,03	73,4
	1 038 791 563 889	1 061 576 892 369	4,42	4,79	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	583 482 950 000
T-bills	182 711 000 000
Liquidity management	57 400 359 586
Green bonds	20 000 000 000
Retail market	2 889 485 000
Collateral	1 048 061 704
Swaps between SEK and foreign currencies	-30 250 000 000
Foreign exchange forwards, SEK	-37 678 315 541
	779 603 540 748

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	163 865 290 000	18 154 870 908	182 020 160 908
	163 865 290 000	18 154 870 908	182 020 160 908

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	-5 030 026 252	161 609 275 748
Liquidity management	43 687 735 511	-619 146 765	43 068 588 746
Foreign exchange forwards, SEK	37 678 315 541	-954 563 905	36 723 751 636
Swaps between SEK and foreign currencies	30 250 000 000	5 711 038 644	35 961 038 644
Interest rate derivatives	-246 038	-1 271	-247 309
Other foreign currency debt	-1 045 805	-96 774 564	-97 820 369
Collateral	-857 280 104	0	-857 280 104
On-lending	-182 074 047 965	5 619 931 685	-176 454 116 280
	95 322 733 140	4 630 457 572	99 953 190 712

Foreign currency debt excluding on-lending	277 396 781 105	-989 474 113	276 407 306 992
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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	31 450 000 000	10 250 000 000	41 700 000 000
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	6 900 000 000	0	6 900 000 000
2026	2 000 000 000	0	2 000 000 000
2027	400 000 000	0	400 000 000
	88 000 000 000	30 250 000 000	118 250 000 000

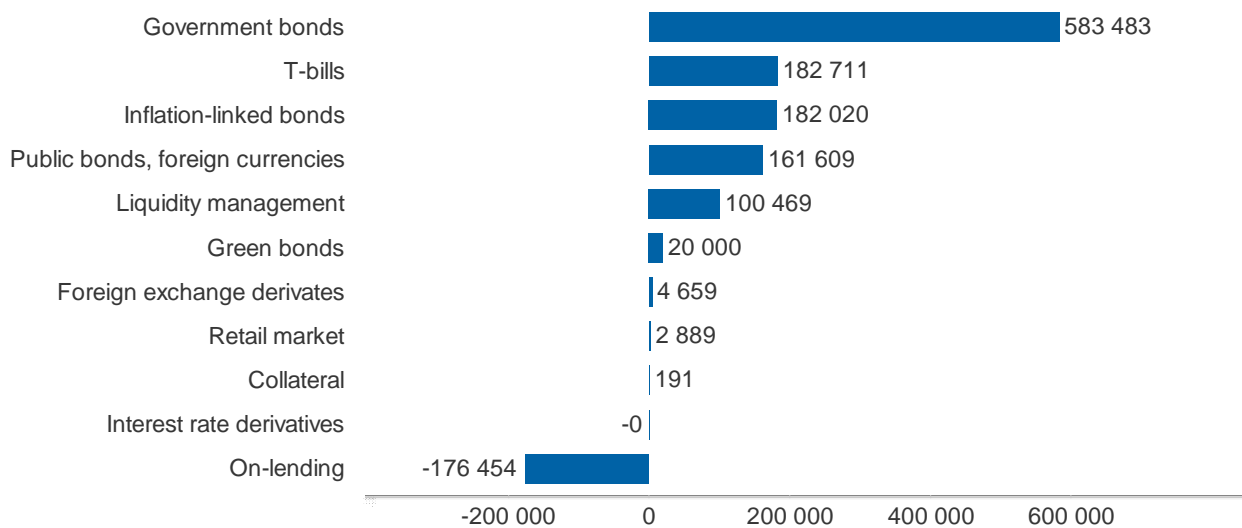
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	43 706 891 205	43 706 891 205	0	0
Credit Support Annex to ISDA	-944 177 885	686 594 973	-1 630 772 858	-1 630 772 858
Deposits, accounts	49 222 547 450	49 242 187 443	-19 639 992	-19 639 992
Margins, CCP	1 222 057 896	2 208 291 172	-986 233 276	-986 233 276
Margins, Futures	-87 098 411	0	-87 098 411	-87 098 411
Repos, Swedish government papers	8 158 656 441	37 497 587 501	-29 338 931 060	-29 338 931 060
	101 278 876 696	133 341 552 293	-32 062 675 597	-32 062 675 597

Overview of central government's debt, SEK mn

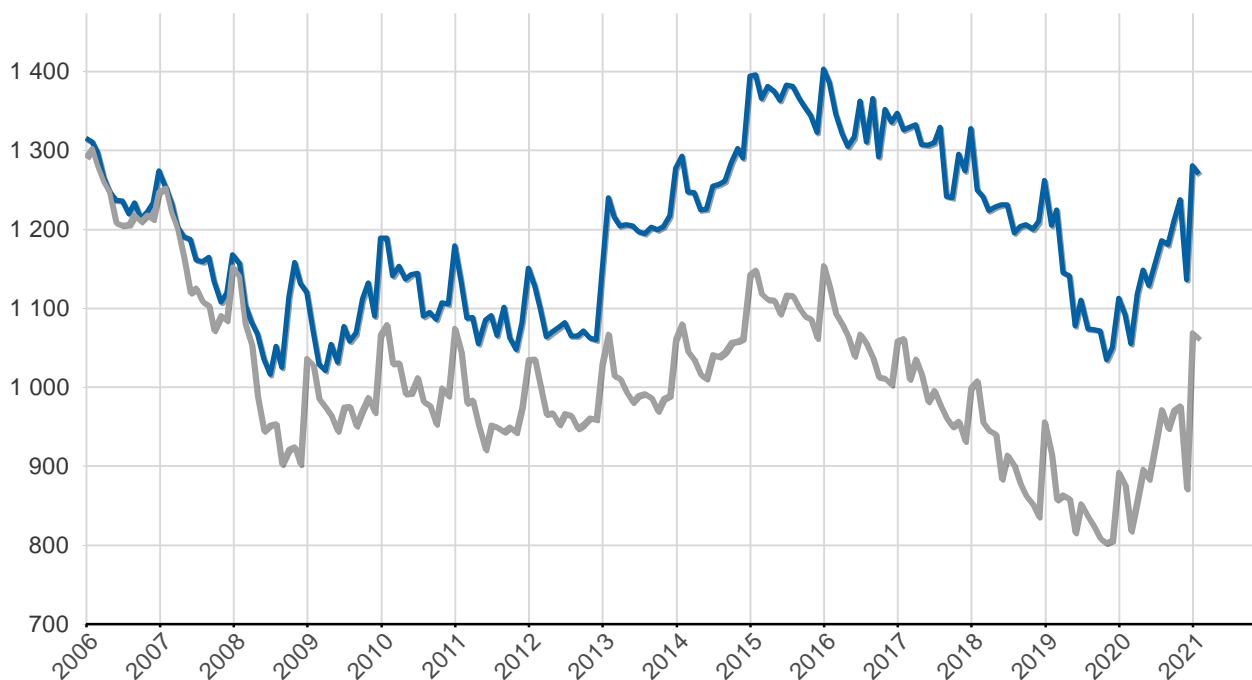
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	583 483	583 483	47,1	6,7	6,5	583 483	583 483	55,0	650 805
Public bonds, foreign currencies	166 639	161 609	13,1	1,4	1,4	161 609	161 609	15,2	165 043
Inflation-linked bonds	163 865	182 020	14,7	6,0	6,1	182 020	182 020	17,1	215 724
Green bonds	20 000	20 000	1,6	9,6	9,5	20 000	20 000	1,9	20 248
Capital market	933 988	947 112	76,5	5,7	5,6	947 112	947 112	89,2	1 051 820
T-bills	182 711	182 711	14,8	0,3	0,2	182 711	182 711	17,2	182 793
Liquidity management	101 088	100 469	8,1	0,1	0,1	129 828	100 469	9,5	100 519
Collateral	191	191	0,0	0,0	0,0	2 895	191	0,0	315
Money market	283 990	283 371	22,9	0,2	0,2	315 433	283 371	26,7	283 627
Lottery bonds	2 889	2 889	0,2	0,8	0,8	2 889	2 889	0,3	2 911
Retail market	2 889	2 889	0,2	0,8	0,8	2 889	2 889	0,3	2 911
Interest rate derivatives	-0	-0	-0,0	-	64,6	-0	-0	-0,0	-2 447
Foreign exchange derivates	-1	4 659	0,4	-	-11,0	4 659	4 659	0,4	3 119
Derivatives market	-1	4 658	0,4	-	-286,8	4 658	4 658	0,4	671
On-lending	0	0	0,0	-	-	0	-176 454	-16,6	-179 742
On-lending	0	0	0,0	-	-	0	-176 454	-16,6	-179 742
	1 220 866	1 238 031	100,0	4,4	4,3	1 270 094	1 061 577	100,0	1 159 288

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



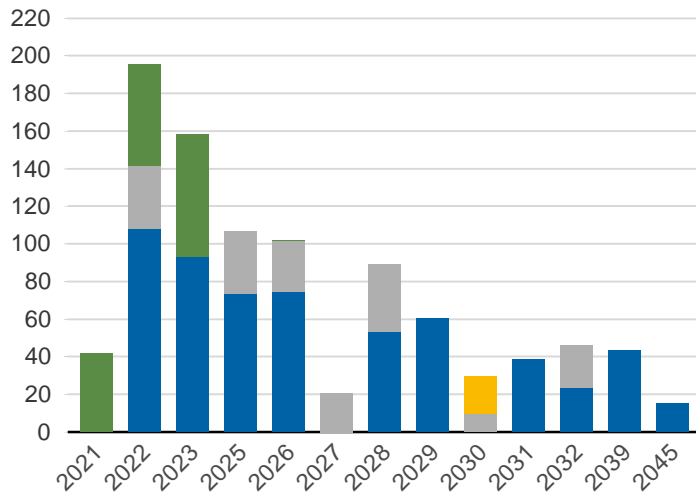
Central government debt and Debt including on-lending and assets under management, SEK bn

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



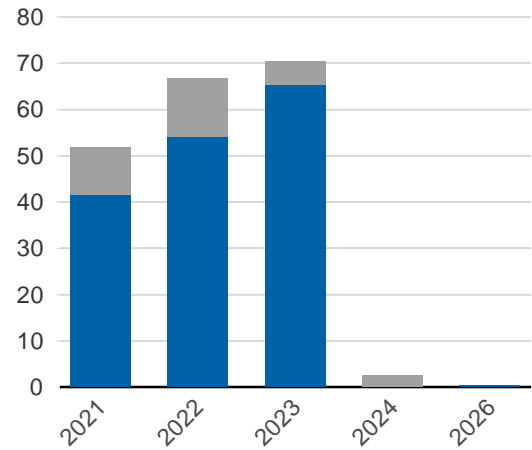
Capital market maturities, uplifted values at current exchange rates, SEK bn

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

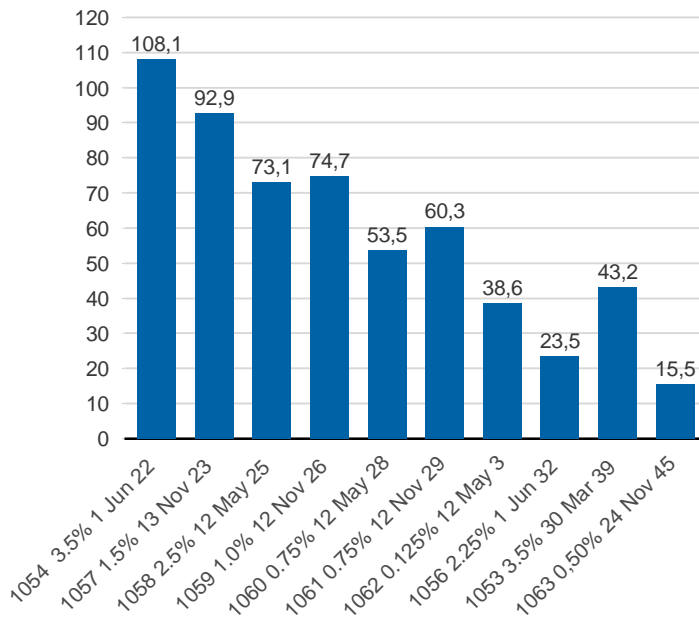


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

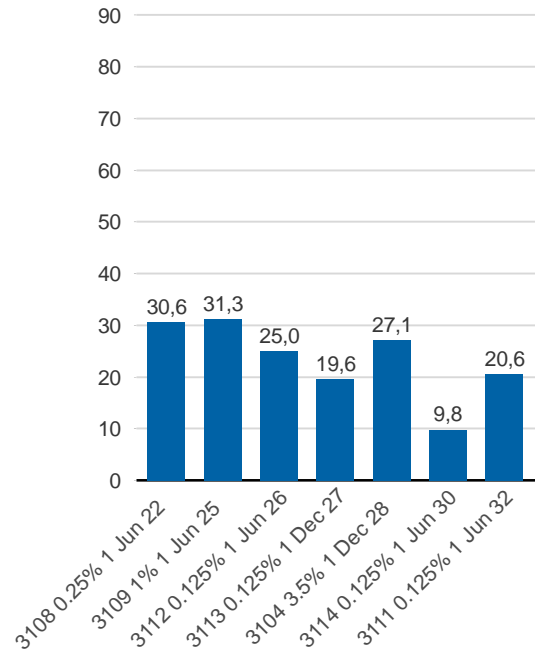
Cross currency swaps between SEK and other currencies
 Bonds in foreign currencies



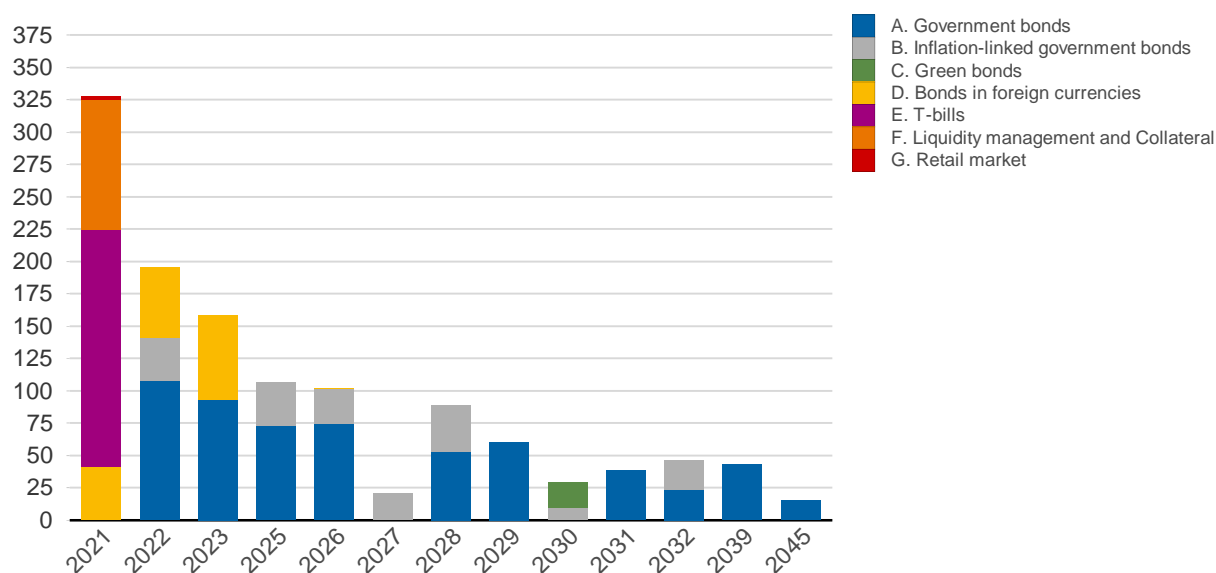
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

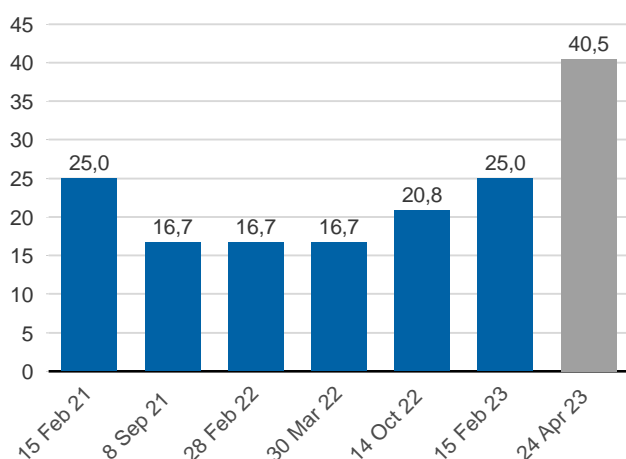


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



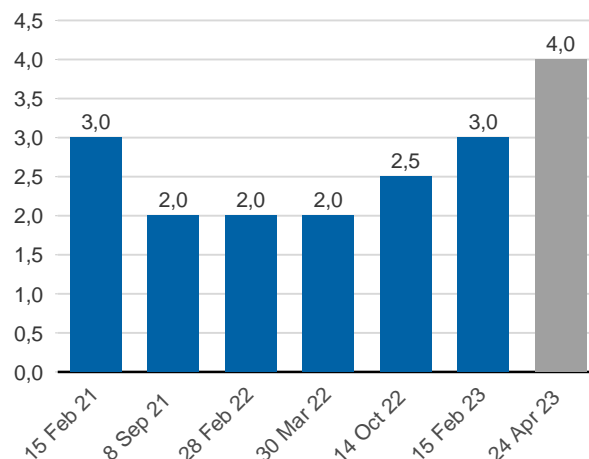
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	161 273 211 840
On-lending to the Riksbank, money market	1 500 000 000	0	15 729 836 205	15 180 904 440
	5 500 000 000	14 500 000 000	182 074 047 965	176 454 116 280

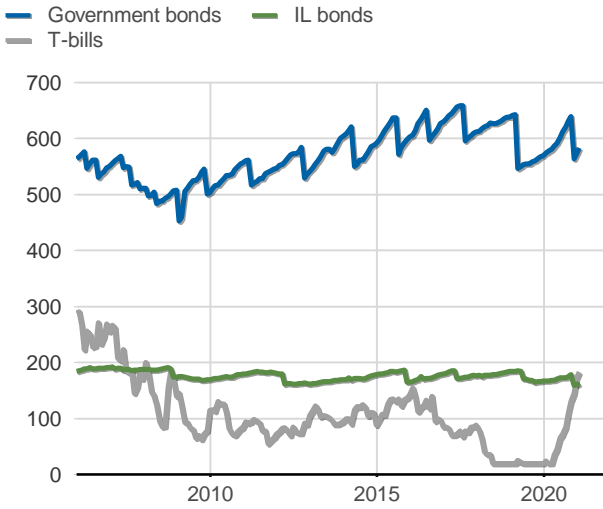
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 180 904 440	161 273 211 840	176 454 116 280

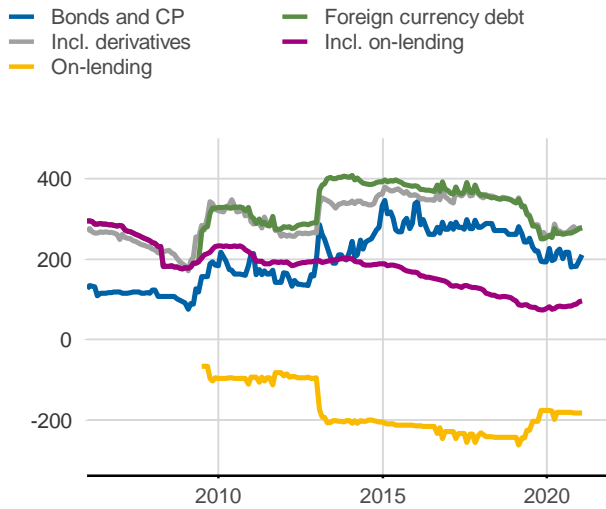
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2021-10-04	15 729 836 205	0	15 729 836 205
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000	20 501 400 000
2022-10-14	0	22 277 000 000	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



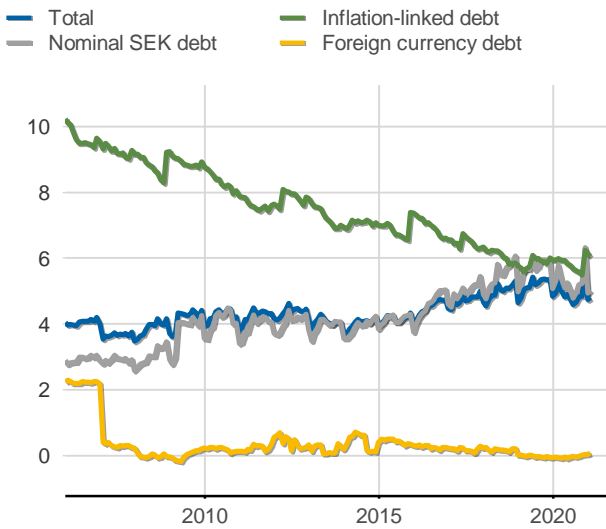
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



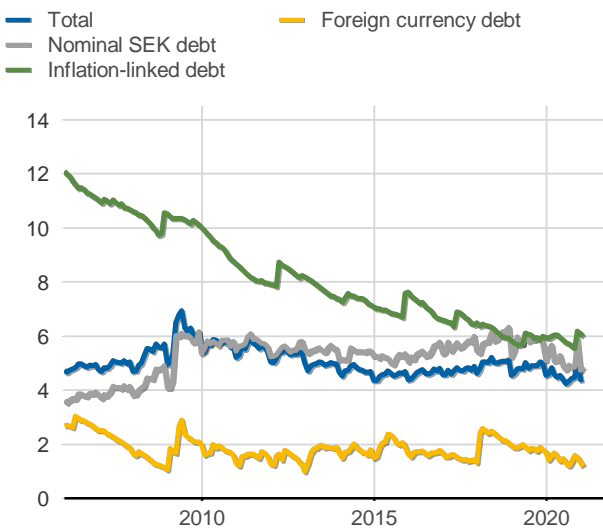
Debt shares, including on-lending, per cent



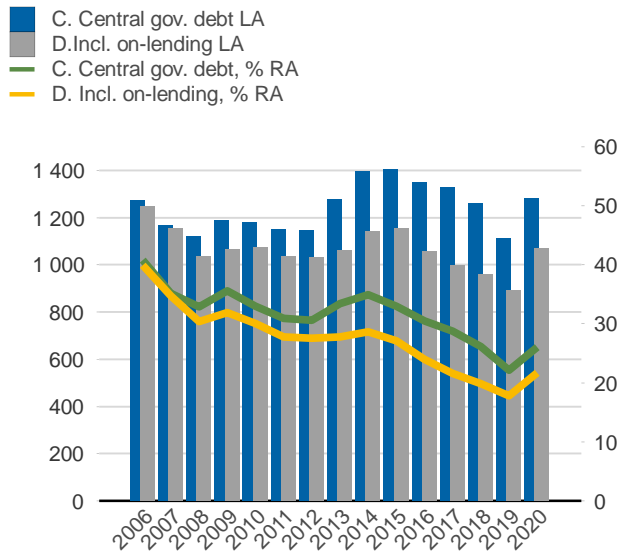
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



Central government debt and Debt including on-lending, SEK bn and per cent of GDP



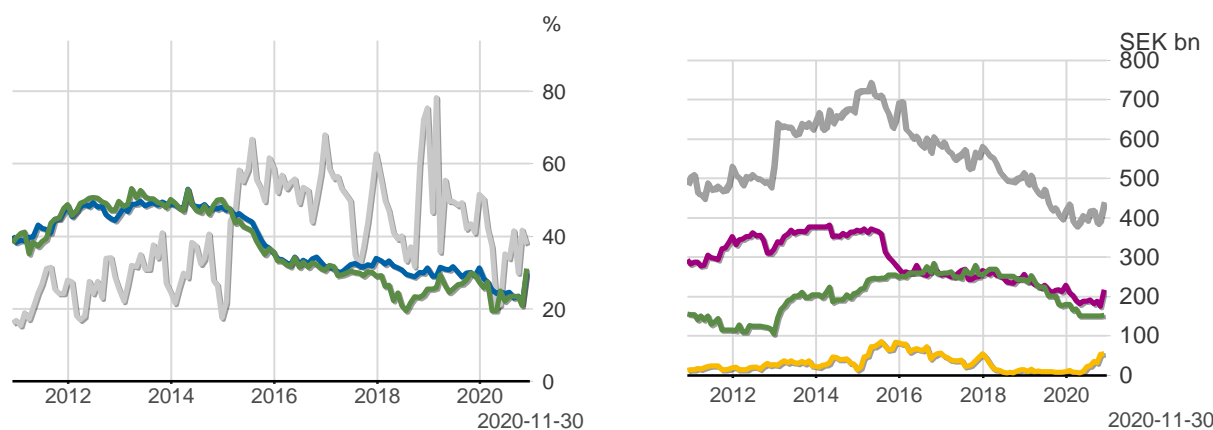
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	583 482 950 000	47,8	583 482 950 000	56,2	0
	T-bills	182 711 000 000	15,0	182 711 000 000	17,6	0
	Inflation-linked bonds	163 864 290 000	13,4	163 864 290 000	15,8	0
	Liquidity management	57 400 359 586	4,7	57 400 359 586	5,5	0
	Green bonds	20 000 000 000	1,6	20 000 000 000	1,9	0
	Lottery bonds	2 889 485 000	0,2	2 889 485 000	0,3	0
	Collateral	1 048 061 704	0,1	1 048 061 704	0,1	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
		1 011 397 146 289	82,8	1 011 397 146 289	97,4	0
Foreign currency debt	Bonds in foreign currencies	166 639 302 000	13,6	295 090 240	0,0	166 344 211 760
	Liquidity management	43 687 735 511	3,6	27 957 899 306	2,7	15 729 836 205
	Collateral	-857 280 104	-0,1	-857 280 104	-0,1	0
		209 469 757 407	17,2	27 395 709 442	2,6	182 074 047 965
	1 220 866 903 696	100,0	1 038 792 855 731	100,0	182 074 047 965	

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	73 126 000 000	
	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	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	38 640 000 000	
	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	30 598 000 000
		SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	31 262 000 000
		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	19 595 000 000
		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	27 086 290 000	
SGB IL 3114 0.125% 1 Jun 30		3114	SEK	SE0013748258	-	0,125	2020-02-10	2030-06-01	10,3	9 754 000 000	
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 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 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 17 Feb 21	SEK	SE0015194378	-	ZC	2020-11-13	2021-02-17	0,3	25 000 000 000	
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 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	14 424 000 000		
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.

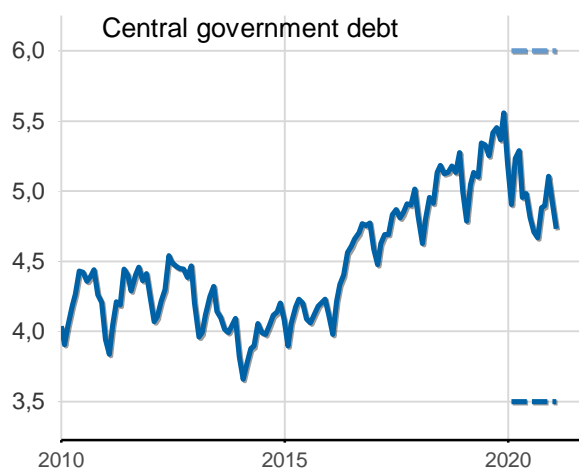
Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	103 209 700 792	9,6	0,10
Inflation-linked debt	180 227 981 043	16,8	6,08
Nominal krona debt	789 459 057 687	73,6	4,96
	1 072 896 739 522	100,0	4,73

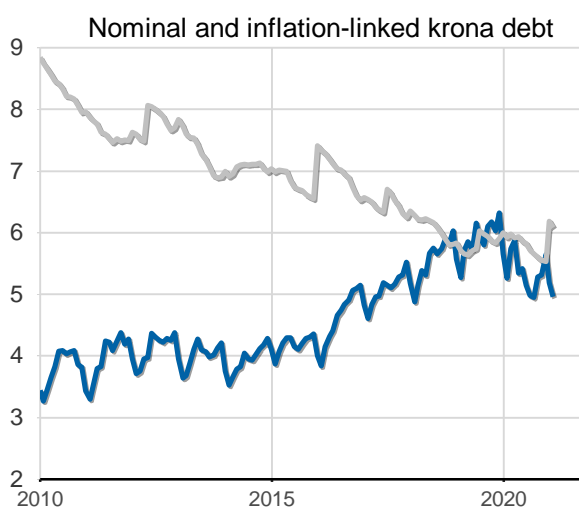
Duration, year, monthly average

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



- Nominal SEK debt, years
- Inflation-linked debt, 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, %



- Foreign currency debt at actual exchange rate, SEK bn

