



# Sweden's Central Government Debt

31 August 2021

## CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-48 738 425 325	1 127 917 911 653
Accrued inflation compensation (uplifting amount)	409 021 546	20 882 257 174
Exchange rate effect	-533 838 671	2 167 992 237
B. Nominal uplifted amount at current exchange rate incl. assets under management	-48 863 242 450	1 150 968 161 063
Assets under management, current exchange rate	7 313 827 895	21 572 361 500
Official measure of the central government's gross debt:		
<b>C. CENTRAL GOVERNMENT DEBT</b>	<b>-41 549 414 555</b>	<b>1 172 540 522 563</b>

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

	Change from previous month	Outstanding amount, SEK
On-lending	-359 369 260	-155 404 029 060
Assets under management	-7 313 827 895	-21 572 361 500
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-49 222 611 710	995 564 132 003

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	0,8	0,7	0	108 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	2,2	2,2	0	96 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	3,7	3,6	0	77 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	5,2	5,1	1 500 000 000	77 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	6,7	6,5	0	59 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	8,2	7,9	0	64 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	9,7	9,6	0	52 140 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	10,8	9,7	2 000 000 000	32 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	17,6	14,2	0	43 213 450 000
SGB 1063 0.5% 24 Nov 45	2020-11-24	24,2	22,8	0	15 472 000 000
SGB 1064 1,375% 23 Jun 71	2021-06-23	49,8	37,1	0	10 000 000 000
		6,9	6,5	3 500 000 000	636 982 950 000

### 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	0,8	0,7	2 173 066 526	24 668 066 526	0	22 495 000 000
SGB IL 3109 1.0% 1 Jun 25	2014-02-11	3,8	3,7	2 936 072 648	36 914 072 648	816 000 000	33 978 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	4,8	4,7	2 721 326 890	33 656 326 890	1 535 000 000	30 935 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	6,3	6,2	1 567 734 674	23 016 734 674	0	21 449 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	7,3	6,5	9 010 676 739	36 121 966 739	-50 000 000	27 111 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	7,3	6,5	392 698	1 392 698	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	8,8	8,7	209 399 348	14 323 399 348	-773 000 000	14 114 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	10,8	10,7	2 263 587 650	25 250 587 650	690 000 000	22 987 000 000
		5,7	5,8	20 882 257 174	193 952 547 174	2 218 000 000	173 070 290 000

### 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	9,0	9,0	0	20 000 000 000
		9,0	9,0	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 1.25% 8 Sep 21	2016-09-08	0,0	0,0	2 000 000 000	17 274 600 000	0	17 080 800 000
EUB USD 2.5% 28 Feb 22	2019-02-28	0,5	0,5	2 000 000 000	17 274 600 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	0,6	0,6	2 000 000 000	17 274 600 000	0	20 501 400 000
EUB USD 0.125% 14 Oct 22	2020-10-14	1,1	1,1	2 500 000 000	21 593 250 000	0	22 277 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	1,5	1,4	3 000 000 000	25 911 900 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	1,6	1,6	4 000 000 000	40 781 875 680	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	5,3	4,4	33 205 918	338 549 901	0	295 090 240
		1,1	1,1		140 449 375 581	0	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

5 718 000 000

972 606 142 000

## MONEY MARKET

### T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 18 Aug 21	2021-05-14	-	-	-17 500 000 000	0
STB 15 Sep 21	2020-09-04	0,0	0,0	0	44 424 000 000
STB 20 Oct 21	2021-06-28	0,1	0,1	0	22 500 000 000
STB 17 Nov 21	2021-08-06	0,2	0,2	10 000 000 000	10 000 000 000
STB 15 Dec 21	2020-12-11	0,3	0,3	0	22 500 000 000
STB 16 Mar 22	2021-03-05	0,5	0,5	0	20 000 000 000
STB 15 Jun 22	2021-06-11	0,8	0,8	5 000 000 000	10 000 000 000
		0,2	0,2	-2 500 000 000	129 424 000 000

### Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	24 245 836 205	0	24 245 836 205
Commercial paper, foreign currencies	24 245 836 205	0	24 245 836 205
Bank accounts, foreign currencies	3 786 472	-49 298 478	-76 105 623
Bank accounts, SEK	0	59 507	0
Deposits, SEK	5 296 000 000	-43 768 000 000	5 296 000 000
Deposits, accounts	5 299 786 472	-43 817 238 971	5 219 894 377
Repos, Government bonds	12 382 306 554	3 658 709 000	12 382 306 554
Repos, Inflation-linked bonds	890 450 471	450 015 310	890 450 471
Repos, T-bills	0	-1 858 394 926	-8 243 328 528
Repos, Swedish government papers	13 272 757 025	2 250 329 384	5 029 428 497
Certificate Riksbanken, holdings	0	-10 555 000 000	-10 555 000 000
Securities holdings	0	-10 555 000 000	-10 555 000 000
	42 818 379 702	-52 121 909 587	23 940 159 079

### Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	188 616 175	151 952 777	-1 346 821 444
Credit Support Annex to ISDA, SEK	0	106 000 000	-295 700 000
Margins, CCP	1 564 008 262	-92 855 655	789 278 330
Margins, Futures	0	-264 194	-88 273 326
	1 752 624 437	164 832 927	-941 516 440

Sum: Money market

-54 457 076 660 152 422 642 639

## 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	0,3	0,2	2 900 000 000	-10 515 000	0	2 889 485 000
		0,3	0,2	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.

-48 738 425 325 1 127 917 911 653

## 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	82 592 133 249	87 343 744 391	0,93	0,08	8,8
Inflation-linked debt	173 070 290 000	193 952 547 174	5,74	5,78	19,5
Nominal krona debt	714 267 840 439	714 267 840 439	5,84	5,99	71,7
	969 930 263 688	995 564 132 003	5,11	5,47	100,0

### Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	636 982 950 000
T-bills	129 424 000 000
Green bonds	20 000 000 000
Retail market	2 889 485 000
Collateral	493 644 819
Liquidity management	-229 571 503
Swaps between SEK and foreign currencies	-23 750 000 000
Foreign exchange forwards, SEK	-51 542 667 877
	714 267 840 439

### Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	173 070 290 000	20 882 257 174	193 952 547 174
	173 070 290 000	20 882 257 174	193 952 547 174

### 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	-2 103 526 419	140 449 375 581
Foreign exchange forwards, SEK	51 542 667 877	-216 033 444	51 326 634 433
Swaps between SEK and foreign currencies	23 750 000 000	4 951 588 337	28 701 588 337
Liquidity management	24 169 730 582	-315 332 825	23 854 397 757
Other foreign currency debt	-357 986	-148 703 412	-149 061 398
Collateral	-1 435 161 259	-0	-1 435 161 259
On-lending	-157 987 647 965	2 583 618 905	-155 404 029 060
	82 592 133 249	4 751 611 142	87 343 744 391

Foreign currency debt excluding on-lending	240 579 781 214	2 167 992 237	242 747 773 451
--	-----------------	---------------	-----------------

### 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	13 200 000 000	2 500 000 000	15 700 000 000
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	9 650 000 000	0	9 650 000 000
2026	2 000 000 000	0	2 000 000 000
2027	400 000 000	0	400 000 000
	72 500 000 000	22 500 000 000	95 000 000 000

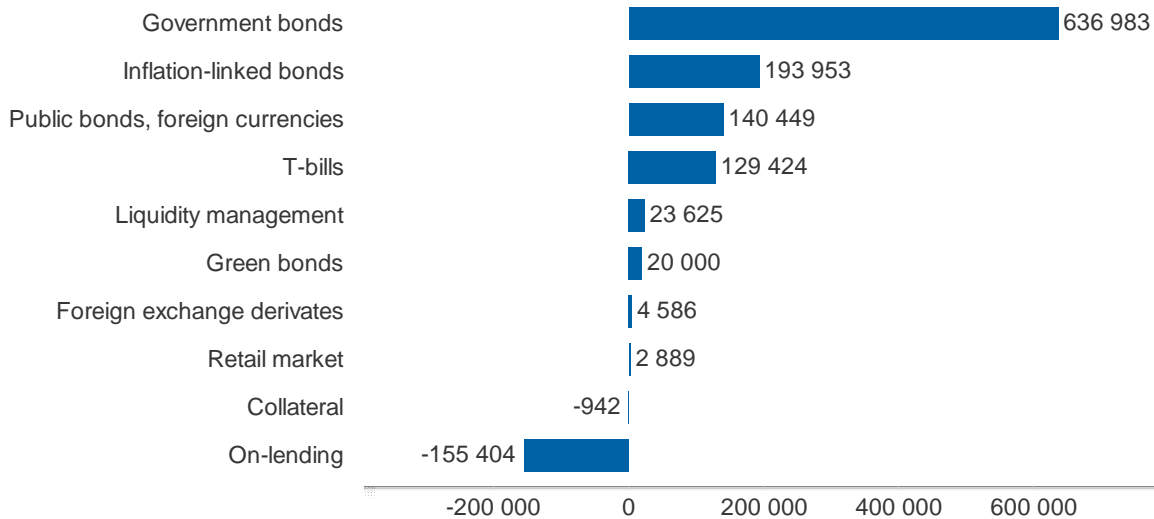
### Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	24 245 836 205	24 245 836 205	0	0
Credit Support Annex to ISDA	-1 642 521 444	188 616 175	-1 831 137 619	-1 831 137 619
Deposits, accounts	5 219 894 377	5 299 786 472	-79 892 095	-79 892 095
Margins, CCP	789 278 330	1 564 008 262	-774 729 932	-774 729 932
Margins, Futures	-88 273 326	0	-88 273 326	-88 273 326
Repos, Swedish government papers	5 029 428 497	13 272 757 025	-8 243 328 528	-8 243 328 528
Securities holdings	-10 555 000 000	0	-10 555 000 000	-10 555 000 000
	22 998 642 639	44 571 004 139	-21 572 361 500	-21 572 361 500

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

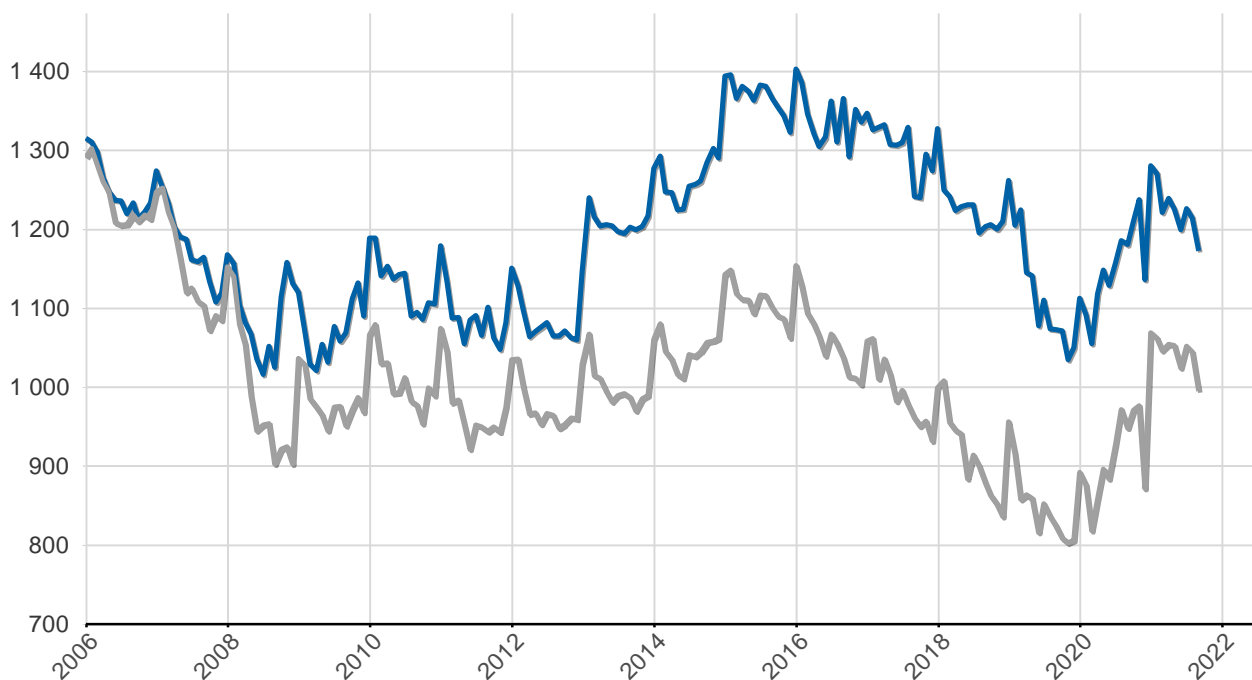
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	636 983	636 983	55,3	6,9	6,5	636 983	636 983	64,0	697 260
Public bonds, foreign currencies	142 553	140 449	12,2	1,1	1,1	140 449	140 449	14,1	142 368
Inflation-linked bonds	173 070	193 953	16,9	5,7	5,8	193 953	193 953	19,5	228 649
Green bonds	20 000	20 000	1,7	9,0	9,0	20 000	20 000	2,0	20 086
Capital market	972 606	991 385	86,1	5,9	5,7	991 385	991 385	99,6	1 088 364
T-bills	129 424	129 424	11,2	0,2	0,2	129 424	129 424	13,0	129 491
Liquidity management	23 940	23 625	2,1	0,1	0,1	42 503	23 625	2,4	23 631
Collateral	-942	-942	-0,1	0,0	0,0	1 753	-942	-0,1	-817
Money market	152 423	152 107	13,2	0,2	0,2	173 680	152 107	15,3	152 305
Lottery bonds	2 889	2 889	0,3	0,3	0,2	2 889	2 889	0,3	2 891
Retail market	2 889	2 889	0,3	0,3	0,2	2 889	2 889	0,3	2 891
Interest rate derivatives	0	0	0,0	-	75,7	0	0	0,0	-1 575
Foreign exchange derivatives	-0	4 586	0,4	-	-5,9	4 586	4 586	0,5	3 607
Derivatives market	-0	4 586	0,4	-	-69,1	4 586	4 586	0,5	2 032
On-lending	0	0	0,0	-	-	0	-155 404	-15,6	-157 131
On-lending	0	0	0,0	-	-	0	-155 404	-15,6	-157 131
	1 127 918	1 150 968	100,0	5,1	4,9	1 172 541	995 564	100,0	1 088 460

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

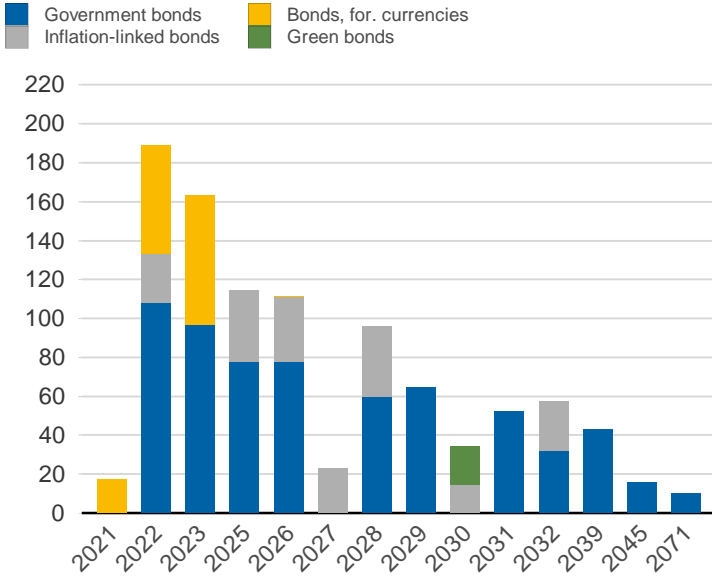


### Central government debt and Debt including on-lending and assets under management, SEK bn

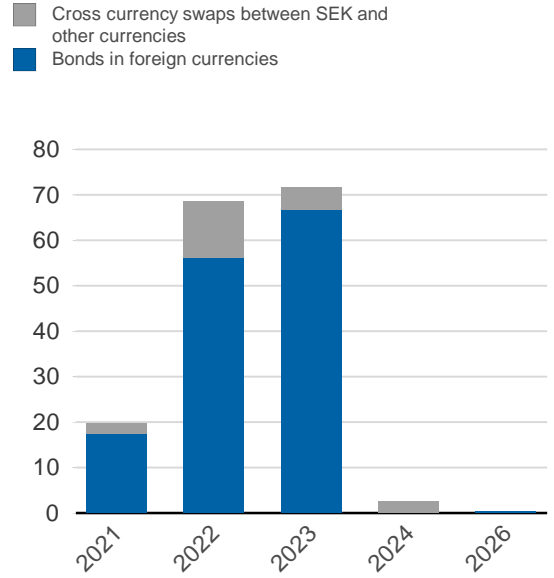
— C. Central government debt — D. Debt including on-lending



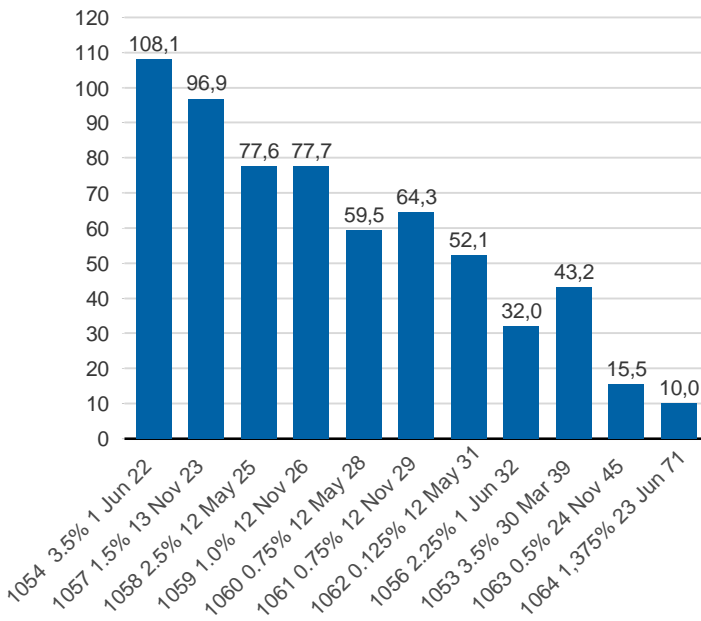
**Capital market maturities, uplifted values at current exchange rates, SEK bn**



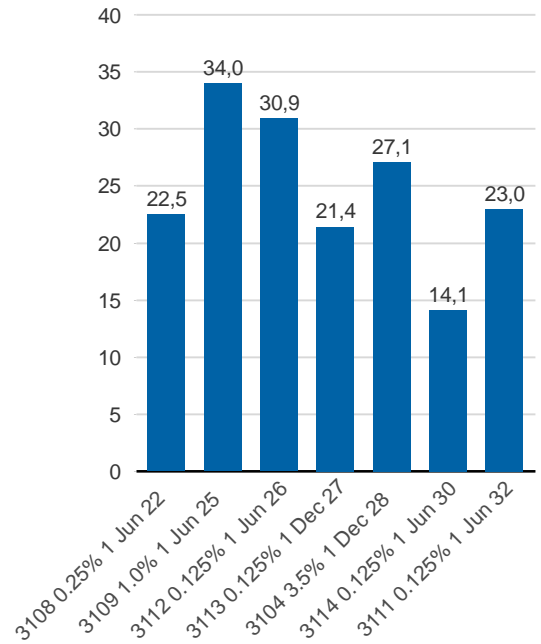
**Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn**



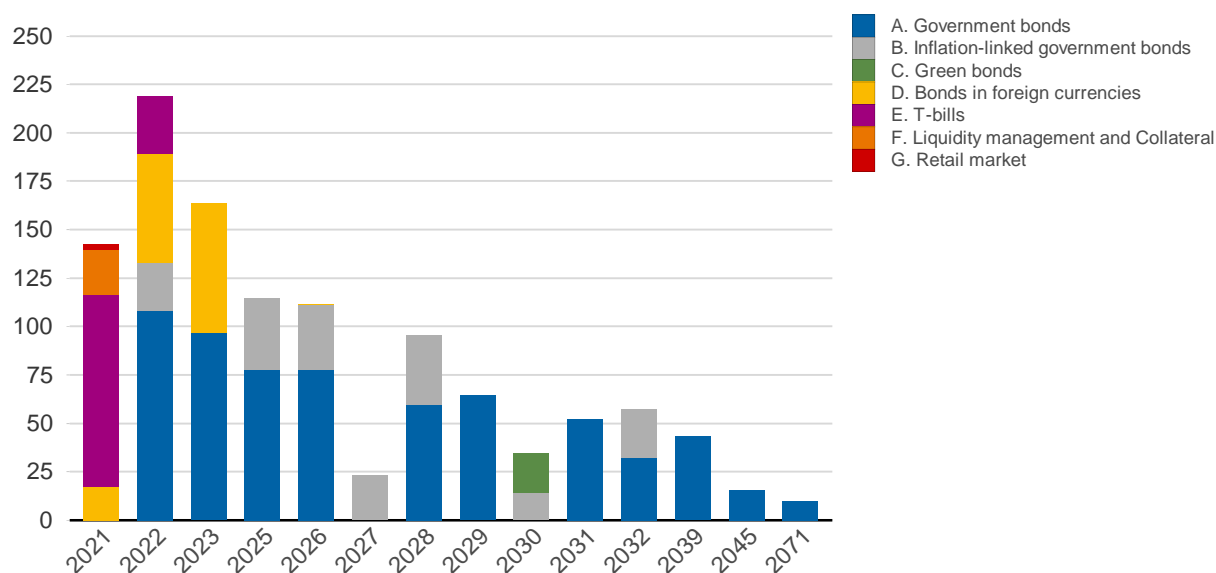
**Government bonds, nominal, SEK bn**



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

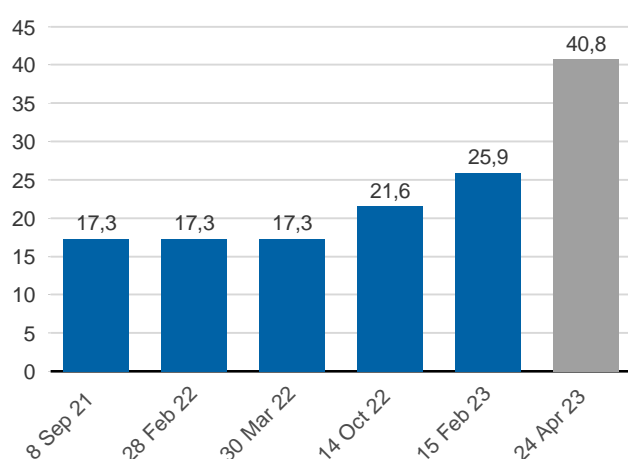


### Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



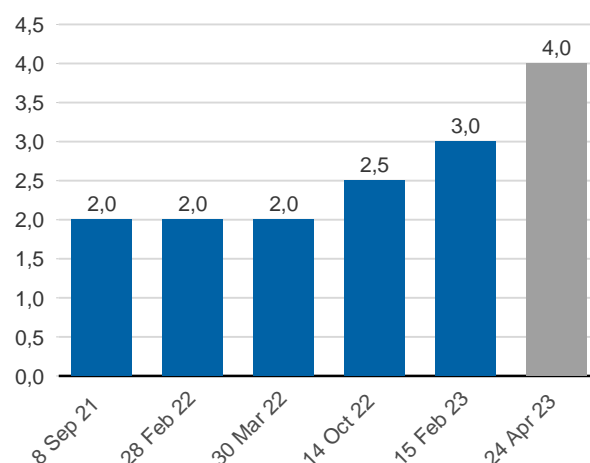
### Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	11 500 000 000	142 257 811 760	140 110 825 680
On-lending to the Riksbank, money market	1 500 000 000	0	15 729 836 205	15 293 203 380
	5 500 000 000	11 500 000 000	157 987 647 965	155 404 029 060

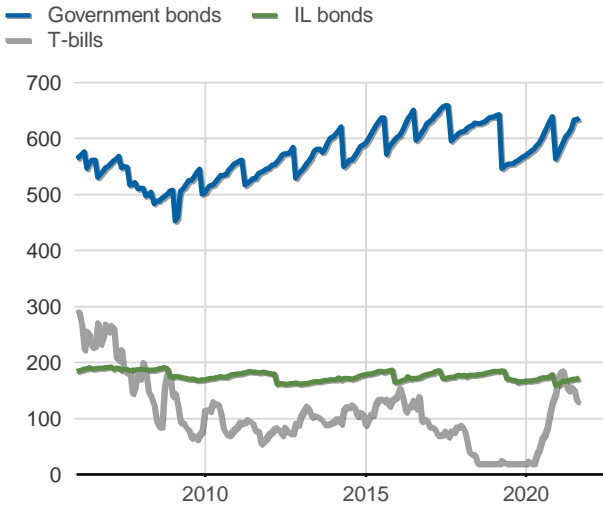
### On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 293 203 380	140 110 825 680	155 404 029 060

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**



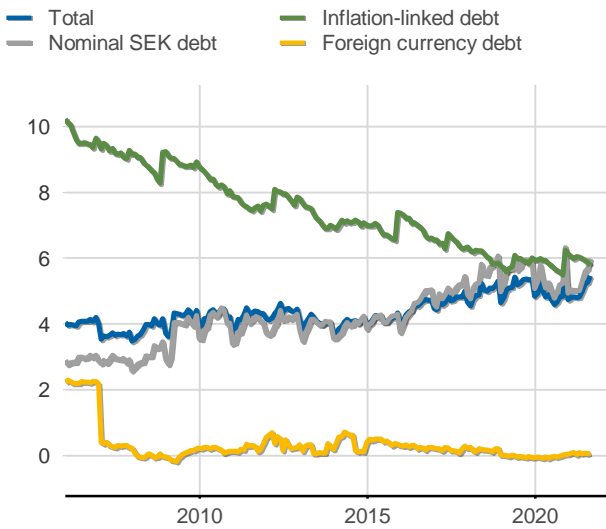
**Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn**



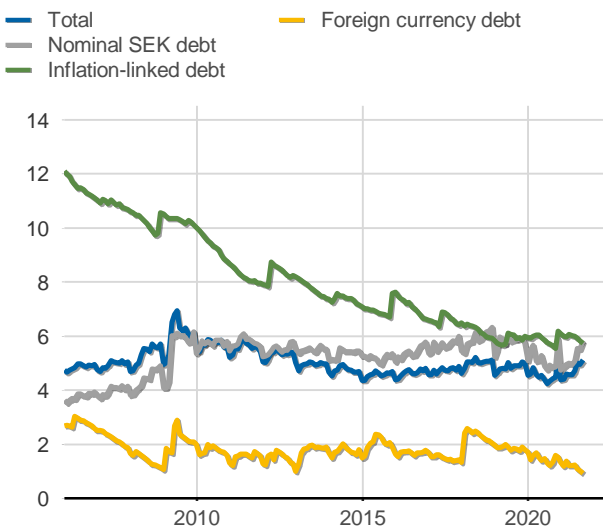
**Debt shares, including on-lending, per cent**



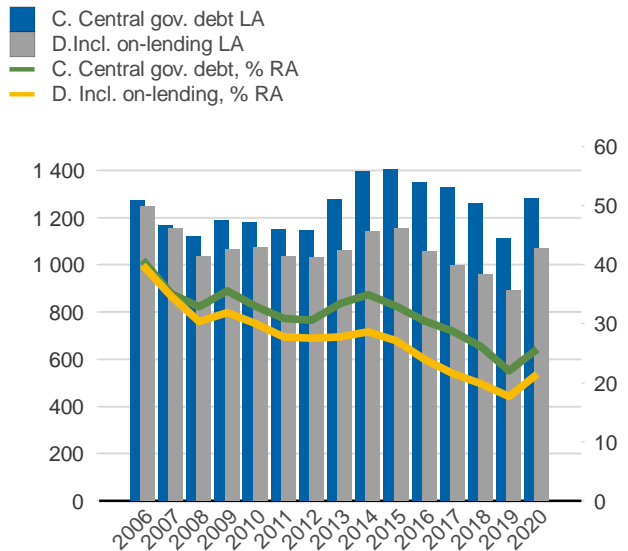
**Duration for the total debt and respective debt class, including on-lending, years**



**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.

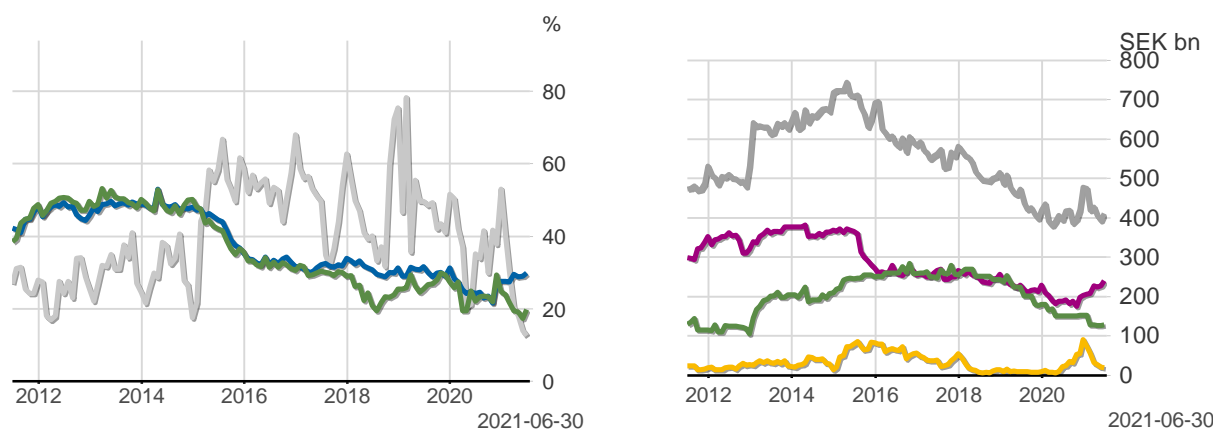


### Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending	
SEK	Government bonds	636 982 950 000	56,5	636 982 950 000	65,7	0	
	Inflation-linked bonds	173 069 290 000	15,3	173 069 290 000	17,8	0	
	T-bills	129 424 000 000	11,5	129 424 000 000	13,3	0	
	Liquidity management	-229 571 503	-0,0	-229 571 503	-0,0	0	
	Green bonds	20 000 000 000	1,8	20 000 000 000	2,1	0	
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0	
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0	
	Collateral	493 644 819	0,0	493 644 819	0,1	0	
			962 630 798 316	85,3	962 630 798 316	99,2	0
	Foreign currency debt	Bonds in foreign currencies	142 552 902 000	12,6	295 090 240	0,0	142 257 811 760
Liquidity management		24 169 730 582	2,1	8 439 894 377	0,9	15 729 836 205	
Collateral		-1 435 161 259	-0,1	-1 435 161 259	-0,1	0	
			165 287 471 323	14,7	7 299 823 358	0,8	157 987 647 965
		1 127 918 269 639	100,0	969 930 621 674	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	96 885 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		2,5	2014-02-03	2025-05-12	11,3	77 626 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		1	2015-05-22	2026-11-12	11,5	77 664 000 000	
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367		0,75	2017-01-27	2028-05-12	11,3	59 513 000 000	
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		0,75	2018-06-01	2029-11-12	11,5	64 339 000 000	
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	52 140 000 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		2,25	2012-03-20	2032-06-01	20,2	32 000 000 000	
	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 0.5% 24 Nov 45	1063	SEK	SE0015193313		0,5	2020-11-24	2045-11-24	25,0	15 472 000 000	
	SGB 1064 1,375% 23 Jun 71	1064	SEK	SE0016102115		1,375	2021-06-23	2071-06-23	50,0	10 000 000 000	
	Inflation-linked bonds	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		0,25	2011-09-20	2022-06-01	10,7	22 495 000 000
		SGB IL 3109 1.0% 1 Jun 25	3109	SEK	SE0005703550		1	2014-02-11	2025-06-01	11,3	33 978 000 000
		SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	30 935 000 000
		SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	21 449 000 000
		SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		3,5	1999-04-22	2028-12-01	29,6	27 111 290 000
		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	14 114 000 000
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	22 987 000 000	
Public bonds, foreign currencies		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 15 Sep 21		SEK	SE0014808747		-	ZC	2020-09-04	2021-09-15	1,0	44 424 000 000
	STB 20 Okt 21		SEK	SE0016275457		-	ZC	2021-06-28	2021-10-20	0,3	22 500 000 000
	STB 17 Nov 21		SEK	SE0016609440		-	ZC	2021-08-06	2021-11-17	0,3	10 000 000 000
	STB 15 Dec 21		SEK	SE0015244405		-	ZC	2020-12-11	2021-12-15	1,0	22 500 000 000
	STB 16 Mar 22		SEK	SE0015659529		-	ZC	2021-03-05	2022-03-16	1,0	20 000 000 000
	STB 15 Jun 22		SEK	SE0016102057		-	ZC	2021-06-11	2022-06-15	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 monthly average	Duration monthly average
Foreign currency debt	92 739 234 196	9,1	0,09
Inflation-linked debt	192 672 293 480	19,0	5,82
Nominal krona debt	730 959 739 869	71,9	5,88
	1 016 371 267 544	100,0	5,39

### Duration, year, monthly average

The maturity targets (duration) are from 2020:  
Central government debt, within the interval: 3,5-6 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

— Government debt, years  
— Higher target, years  
— Lower target, years

Central government debt



— Target value for Inflation-linked debt  
— Inflation-linked debt, %

Share of inflation-linked debt



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

Nominal and inflation-linked krona debt



— Foreign currency debt at actual exchange rate, SEK bn

Foreign currency debt

