



Sweden's Central Government Debt

31 August 2020

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-24 934 134 264	1 096 090 816 132
Accrued inflation compensation (uplifting amount)	963 629 895	25 608 595 452
Exchange rate effect	-1 247 634 854	8 101 257 022
B. Nominal uplifted amount at current exchange rate incl. assets under management	-25 218 139 222	1 129 800 668 606
Assets under management, current exchange rate	20 261 029 220	50 966 404 411
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-4 957 110 002	1 180 767 073 017

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	1 675 745 280	-181 791 426 600
Assets under management	-20 261 029 220	-50 966 404 411
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-23 542 393 942	948 009 242 006

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	0,3	0,2		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	1,8	1,7		0	105 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,2	3,1		1 500 000 000	89 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	4,7	4,5		0	70 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,2	6,0		6 500 000 000	67 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	7,7	7,5		0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,2	8,9		0	54 339 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	10,7	10,6		2 000 000 000	25 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	11,8	10,6		0	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,6	14,8		0	45 750 450 000
		5,6	5,5		10 000 000 000	621 601 730 000

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	0,3	0,2	8 704 406 738	31 953 636 738	0	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	1,8	1,7	2 179 205 262	28 693 205 262	-500 000 000	26 514 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	4,8	4,7	2 002 569 134	29 764 569 134	-560 000 000	27 762 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	5,8	5,7	1 633 511 117	23 806 511 117	0	22 173 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,3	7,2	981 868 369	17 626 868 369	0	16 645 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,3	7,4	8 354 926 393	34 891 216 393	0	26 536 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,3	7,4	374 395	1 374 395	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	9,8	9,7	14 448 079	9 650 448 079	1 335 000 000	9 636 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	11,8	11,7	1 737 285 963	22 410 285 963	60 000 000	20 673 000 000
		5,7	5,6	25 608 595 452	198 798 115 452	335 000 000	173 189 520 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.875% 02 Nov 20	2017-11-02	0,2	0,2	2 500 000 000	21 561 750 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,5	0,5	3 000 000 000	25 874 100 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,0	1,0	2 000 000 000	17 249 400 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,5	1,5	2 000 000 000	17 249 400 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,6	1,6	2 000 000 000	17 249 400 000	0	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,5	2,4	3 000 000 000	25 874 100 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,6	2,6	4 000 000 000	41 260 564 800	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,3	5,1	33 205 918	342 523 729	0	295 090 240
		1,6	1,6		166 661 238 529	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

10 335 000 000

959 727 302 000

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 19 Aug 20	2020-05-15	-	-	-15 000 000 000	0
STB 16 Sep 20	2020-03-06	0,0	0,0	0	20 000 000 000
STB 21 Oct 20	2020-07-10	0,1	0,1	0	7 500 000 000
STB 18 Nov 20	2020-08-07	0,2	0,2	20 000 000 000	20 000 000 000
STB 16 Dec 20	2020-05-29	0,3	0,3	0	7 500 000 000
STB 17 Mar 21	2020-06-12	0,5	0,5	7 500 000 000	22 500 000 000
STB 16 Jun 21	2020-06-26	0,8	0,8	0	7 500 000 000
		0,3	0,3	12 500 000 000	85 000 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	52 359 237 740	0	52 359 237 740
Commercial paper, foreign currencies	52 359 237 740	0	52 359 237 740
Bank accounts, foreign currencies	153 420 571	64 012 737	128 033 539
Bank accounts, SEK	227 111	284 287	227 111
Deposits, SEK	10 130 000 000	-28 858 000 000	10 130 000 000
Deposits, accounts	10 283 647 682	-28 793 702 976	10 258 260 650
Repos, Government bonds	33 493 588 033	-564 533 563	19 690 432 018
Repos, Inflation-linked bonds	0	-2 040 452 903	-8 558 453 242
Repos, T-bills	320 055 553	-1 542 329 890	-7 700 161 418
Repos, Swedish government papers	33 813 643 586	-4 147 316 356	3 431 817 358
Certificate Riksbanken, holdings	0	-11 102 000 000	-11 102 000 000
Government securities, holdings of other states	0	-3 026 506 050	-3 026 506 050
Mortgage bonds, holdings	0	0	-1 500 000 000
Securities holdings	0	-14 128 506 050	-15 628 506 050
	96 456 529 008	-47 069 525 382	50 420 809 698

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	321 832 405	-552 624 631	-2 528 241 108
Credit Support Annex to ISDA, SEK	0	-102 000 000	-827 000 000
Margins, CCP	2 666 569 408	-52 437 287	1 518 866 028
Margins, Futures	0	6 858 153	-120 393 027
	2 988 401 813	-700 203 765	-1 956 768 106

Sum: Money market

-35 269 729 147 133 464 041 591

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	1,3	1,2	2 900 000 000	-10 515 000	0	2 889 485 000
		1,3	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	-580 960	2 789 262
National debt savings, nominal	-340 626	10 508 588
	-921 585	13 297 850

Sum: Retail market

-921 585 2 902 782 850

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-24 934 134 264 1 096 090 816 132

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	83 812 912 706	90 750 367 628	1,25	-0,06	9,6
Inflation-linked debt	173 192 309 262	198 800 904 714	5,71	5,63	21,0
Nominal krona debt	658 457 969 664	658 457 969 664	4,93	4,96	69,5
	915 463 191 632	948 009 242 006	4,34	4,67	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	621 601 730 000
T-bills	85 000 000 000
Retail market	2 899 993 588
Liquidity management	960 044 469
Collateral	691 982 622
Foreign exchange forwards, SEK	-18 945 781 014
Swaps between SEK and foreign currencies	-33 750 000 000
	658 457 969 664

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	173 189 520 000	25 608 595 452	198 798 115 452
National debt savings, inflation-linked	2 789 262	0	2 789 262
	173 192 309 262	25 608 595 452	198 800 904 714

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	1 725 186 529	166 661 238 529
Liquidity management	49 460 765 229	-2 373 241 120	47 087 524 109
Swaps between SEK and foreign currencies	33 750 000 000	6 948 841 608	40 698 841 608
Foreign exchange forwards, SEK	18 945 781 014	1 453 886 782	20 399 667 795
Other foreign currency debt	-3 310 308	346 583 224	343 272 916
Collateral	-2 648 750 728	-0	-2 648 750 728
On-lending	-180 627 624 500	-1 163 802 100	-181 791 426 600
	83 812 912 706	6 937 454 922	90 750 367 628

Foreign currency debt excluding on-lending	264 440 537 206	8 101 257 022	272 541 794 228
--	-----------------	---------------	-----------------

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	7 400 000 000	3 250 000 000	10 650 000 000
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	7 450 000 000	2 500 000 000	9 950 000 000
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
	95 300 000 000	34 500 000 000	129 800 000 000

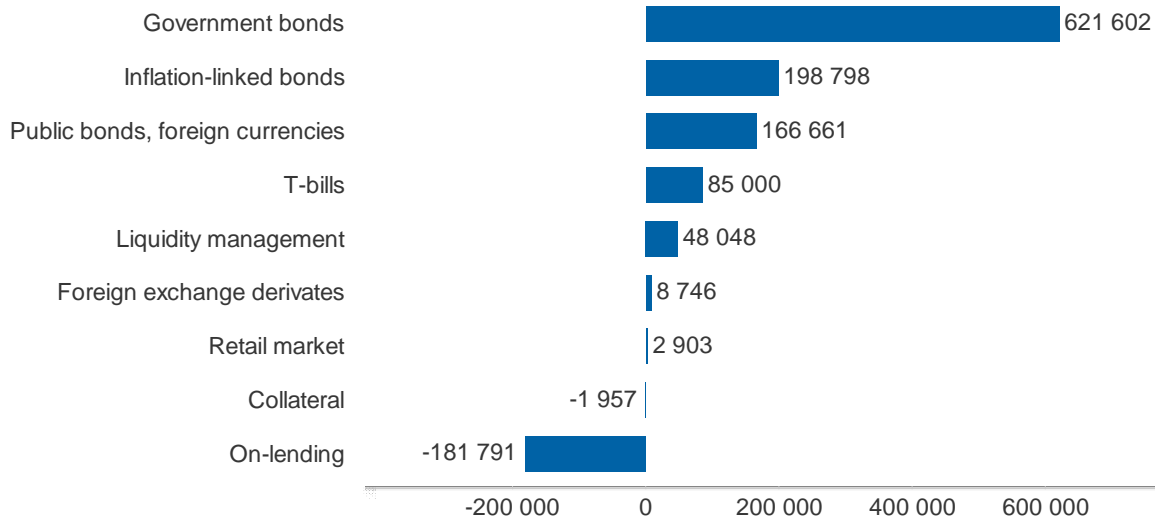
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	52 359 237 740	52 359 237 740	0	0
Credit Support Annex to ISDA	-3 355 241 108	321 832 405	-3 677 073 514	-3 677 073 514
Deposits, accounts	10 258 260 650	10 283 647 682	-25 387 032	-25 387 032
Margins, CCP	1 518 866 028	2 666 569 408	-1 147 703 380	-1 147 703 380
Margins, Futures	-120 393 027	0	-120 393 027	-120 393 027
Repos, Swedish government papers	3 431 817 358	33 813 643 586	-30 381 826 228	-30 381 826 228
Securities holdings	-15 628 506 050	0	-15 628 506 050	-15 614 021 230
	48 464 041 591	99 444 930 822	-50 980 889 231	-50 966 404 411

Overview of central government's debt, SEK mn

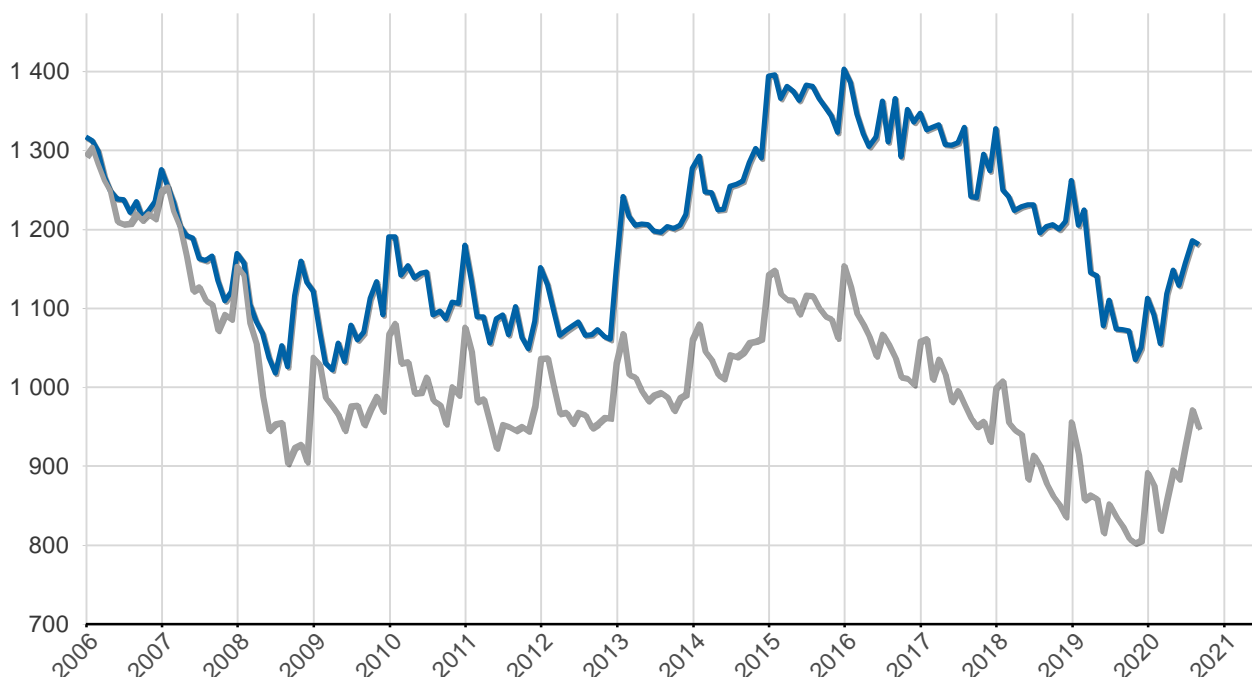
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	621 602	621 602	55,0	5,6	5,5	621 602	621 602	65,6	693 587
Public bonds, foreign currencies	164 936	166 661	14,8	1,6	1,6	166 661	166 661	17,6	170 433
Inflation-linked bonds	173 190	198 798	17,6	5,7	5,6	198 798	198 798	21,0	229 597
Capital market	959 727	987 061	87,4	4,9	4,9	987 061	987 061	104,1	1 093 616
T-bills	85 000	85 000	7,5	0,3	0,3	85 000	85 000	9,0	85 043
Liquidity management	50 421	48 048	4,3	0,0	0,0	94 069	48 048	5,1	48 036
Collateral	-1 957	-1 957	-0,2	0,0	0,0	2 988	-1 957	-0,2	-1 832
Money market	133 464	131 091	11,6	0,2	0,2	182 057	131 091	13,8	131 248
Lottery bonds	2 889	2 889	0,3	1,3	1,2	2 889	2 889	0,3	2 916
National debt savings	13	13	0,0	0,1	0,1	13	13	0,0	13
Retail market	2 903	2 903	0,3	1,2	1,2	2 903	2 903	0,3	2 929
Interest rate derivatives	0	0	0,0	-	65,2	0	0	0,0	-3 026
Foreign exchange derivatives	-3	8 746	0,8	-	-7,2	8 746	8 746	0,9	6 732
Derivatives market	-3	8 746	0,8	-	-66,4	8 746	8 746	0,9	3 706
On-lending	0	0	0,0	-	-	0	-181 791	-19,2	-185 337
On-lending	0	0	0,0	-	-	0	-181 791	-19,2	-185 337
	1 096 091	1 129 801	100,0	4,3	4,2	1 180 767	948 009	100,0	1 046 163

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

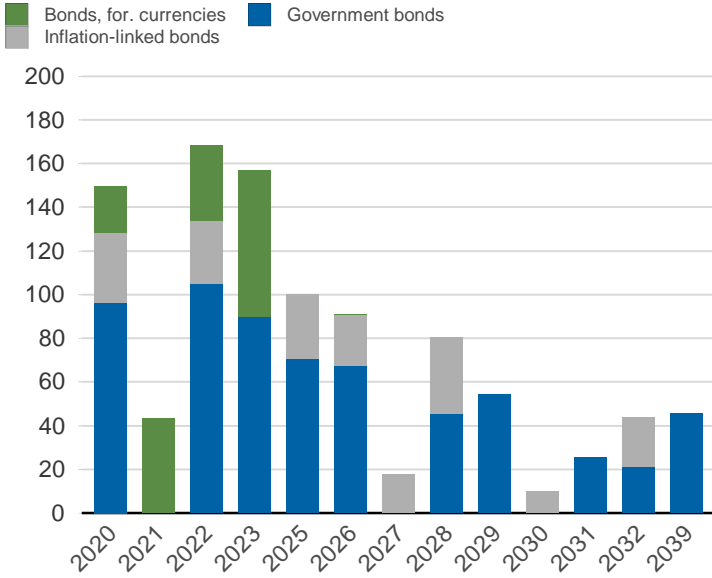


Central government debt and Debt including on-lending and assets under management, SEK bn

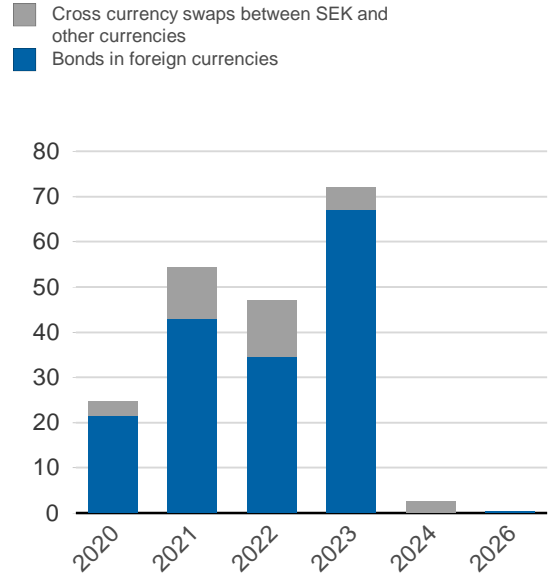
— C. Central government debt — D. Debt including on-lending



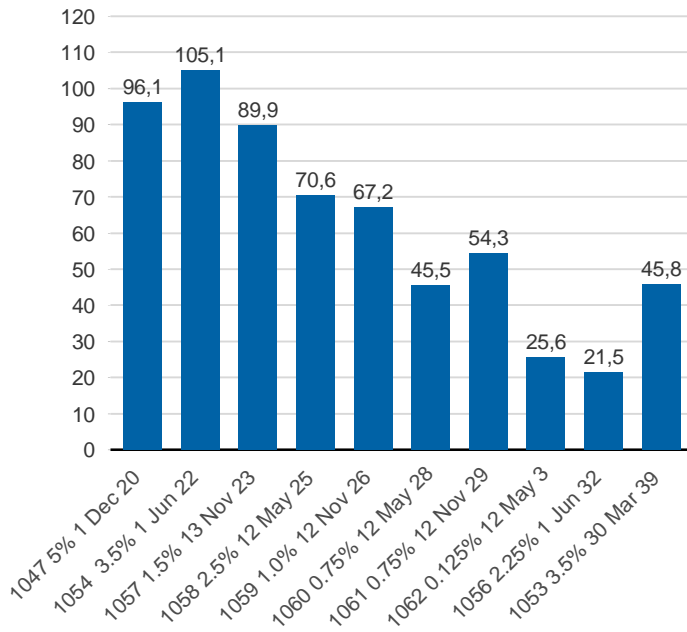
Capital market maturities, uplifted values at current exchange rates, SEK bn



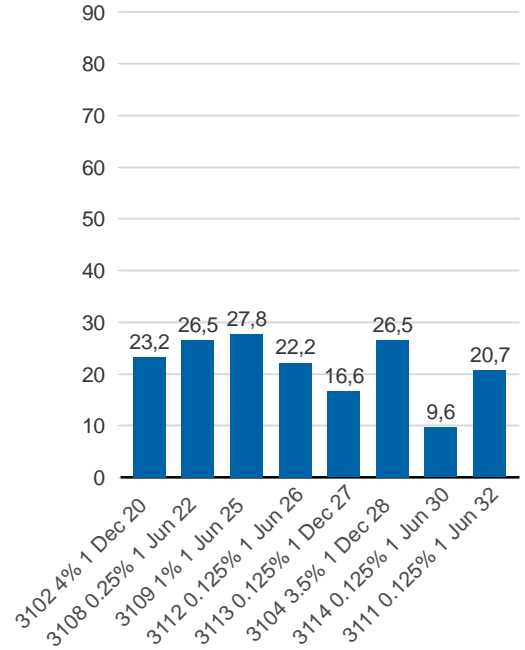
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



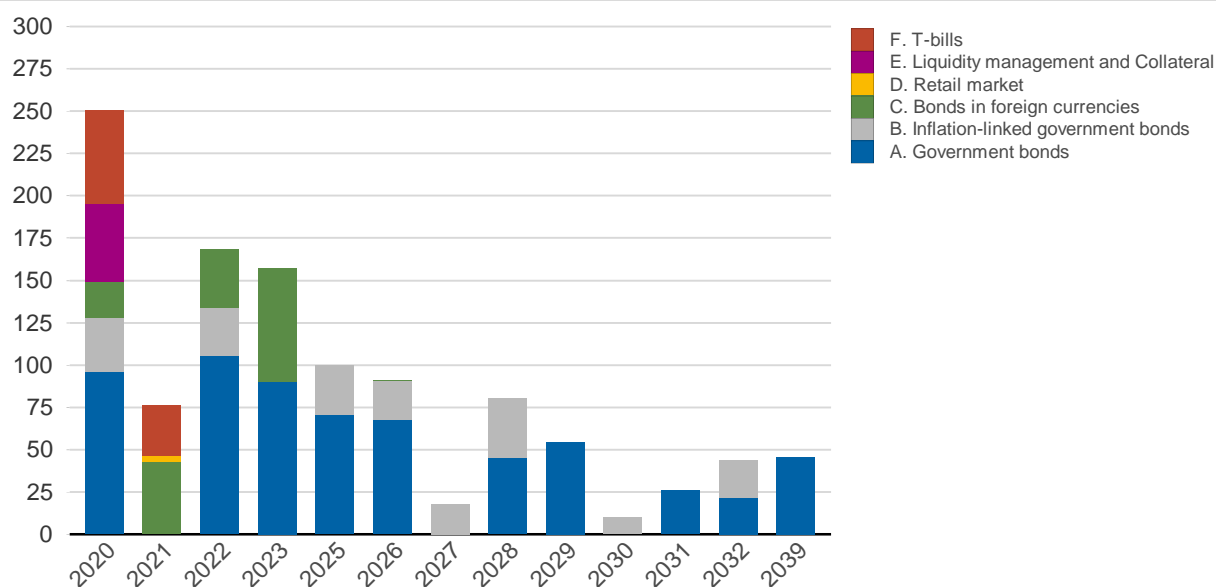
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

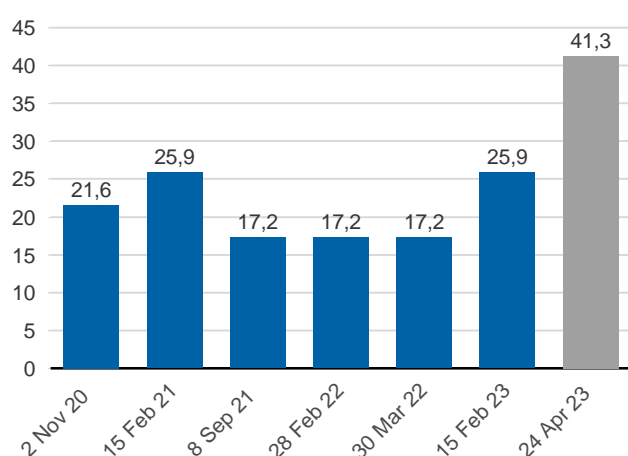


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



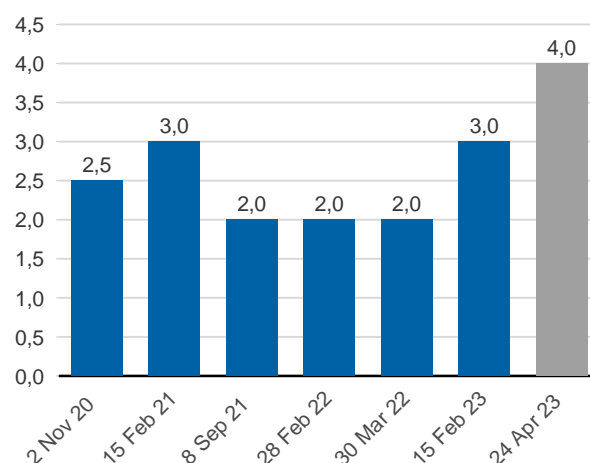
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	166 318 714 800
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	15 472 711 800
	5 500 000 000	14 500 000 000	180 627 624 500	181 791 426 600

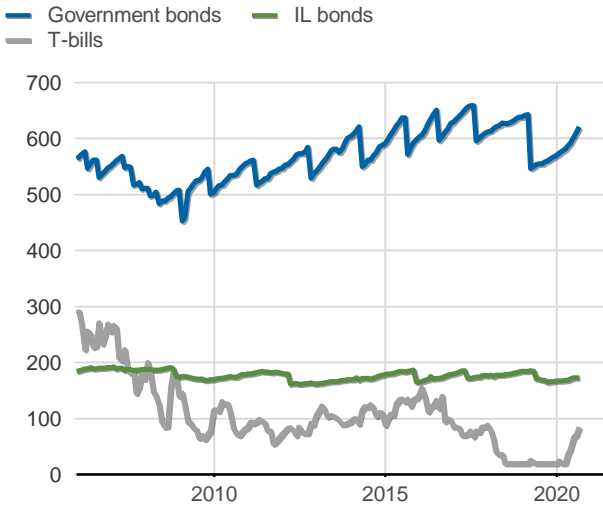
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 472 711 800	166 318 714 800	181 791 426 600

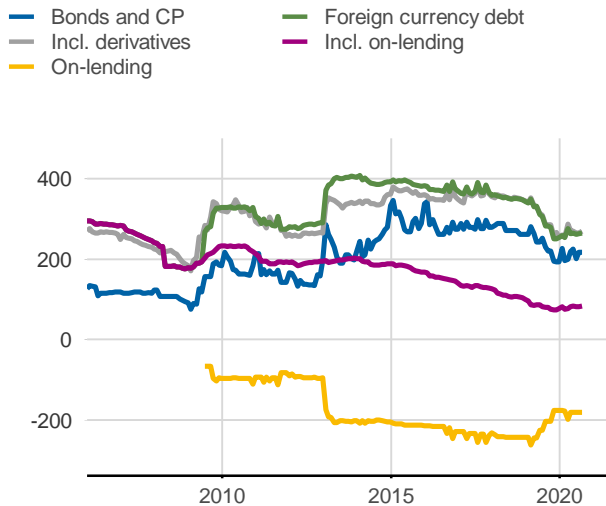
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000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



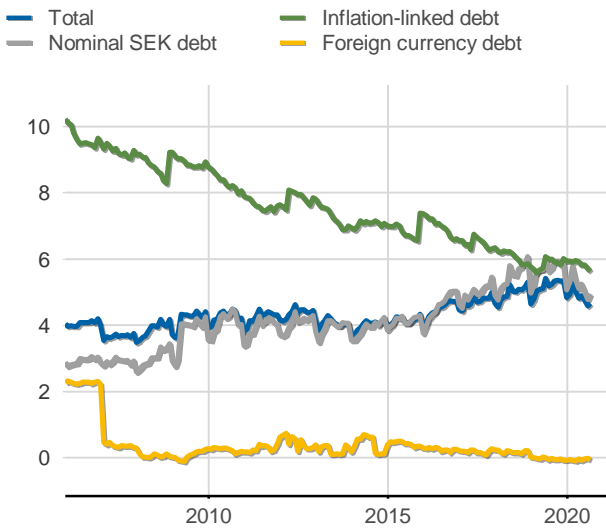
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



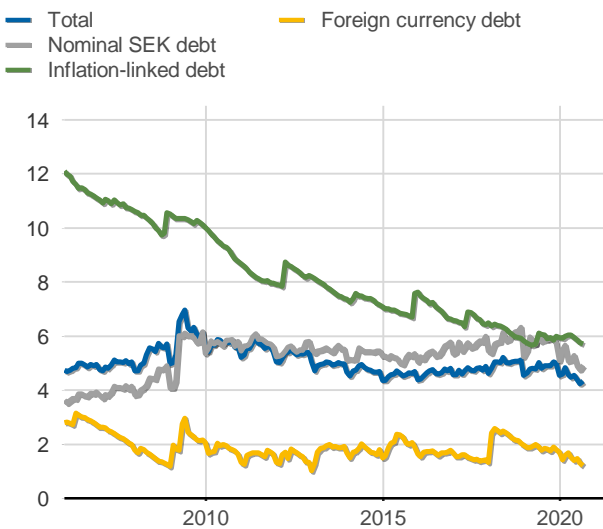
Debt shares, including on-lending, per cent



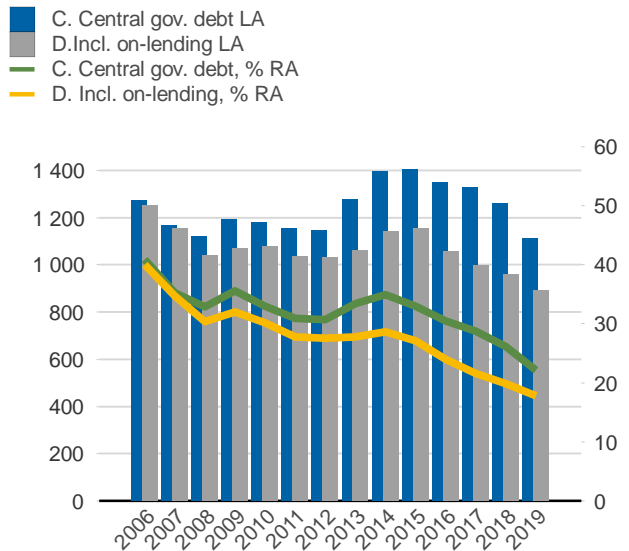
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



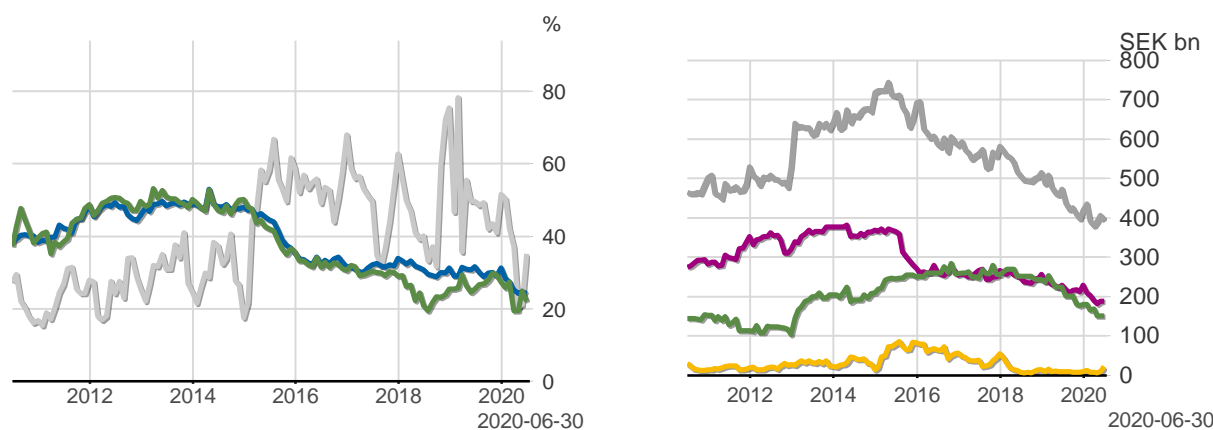
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	621 601 730 000	56,7	621 601 730 000	67,9	0
	Inflation-linked bonds	173 188 520 000	15,8	173 188 520 000	18,9	0
	T-bills	85 000 000 000	7,8	85 000 000 000	9,3	0
	Liquidity management	960 044 469	0,1	960 044 469	0,1	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	13 297 850	0,0	13 297 850	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	691 982 622	0,1	691 982 622	0,1	0
			884 346 059 940	80,7	884 346 059 940	96,6
Foreign currency debt	Bonds in foreign currencies	164 936 052 000	15,0	295 090 240	0,0	164 640 961 760
	Liquidity management	49 460 765 229	4,5	33 474 102 489	3,7	15 986 662 740
	Collateral	-2 648 750 728	-0,2	-2 648 750 728	-0,3	0
		211 748 066 501	19,3	31 120 442 001	3,4	180 627 624 500
		1 096 094 126 441	100,0	915 466 501 941	100,0	180 627 624 500

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

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



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

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

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency
Public bonds, foreign currencies	EUB USD 1.875% 02 Nov 20		USD	XS1709538356	US87020DBB91	1,875	2017-11-02	2020-11-02	3,0	2 500 000 000
	EUB USD 2.375% 15 Feb 21		USD	XS1771768428	US87020DBE31	2,375	2018-02-15	2021-02-15	3,0	3 000 000 000
	EUB USD 1.25% 8 Sep 21		USD	XS1485745886	US87020DAX21	1,25	2016-09-08	2021-09-08	5,0	2 000 000 000
	EUB USD 2,5% 28 Feb 22		USD	XS1957338640	US87020DBF06	2,5	2019-02-28	2022-02-28	3,0	2 000 000 000
	EUB USD 0.75% 30 Mar 22		USD	XS2148047272	US87020DBG88	0,75	2020-03-30	2022-03-30	2,0	2 000 000 000
	EUB USD 2.375% 15 Feb 23		USD	XS1748232862	US87020DBC74	2,375	2018-01-11	2023-02-15	5,1	3 000 000 000
	EUB EUR 0.125% 24 Apr 23		EUR	XS1756338551	XS1756368202	0,125	2018-01-24	2023-04-24	5,2	4 000 000 000
	ESB EUR 9.405% 28 Dec 26		EUR	ES0273315038		9,405	1996-04-09	2026-12-28	30,7	33 205 918
	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	26 514 000 000
Inflation-linked bonds	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		1	2014-02-11	2025-06-01	11,3	27 762 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		0,125	2016-02-15	2026-06-01	10,3	22 173 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		0,125	2017-02-06	2027-12-01	10,8	16 645 000 000
	SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453		3,5	1998-06-26	2028-12-01	30,5	1 000 000
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		3,5	1999-04-22	2028-12-01	29,6	26 536 290 000
	SGB IL 3114 0.125% 1 Jun 30	3114	SEK	SE0013748258		0,125	2020-02-10	2030-06-01	10,3	9 636 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		0,125	2015-04-30	2032-06-01	17,1	20 673 000 000
	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	105 130 500 000
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		1,5	2012-10-22	2023-11-13	11,1	89 885 000 000
Government bonds	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	45 513 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922		0,75	2018-06-01	2029-11-12	11,5	54 339 000 000
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		0,125	2020-03-27	2031-05-12	11,1	25 640 000 000
	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

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.

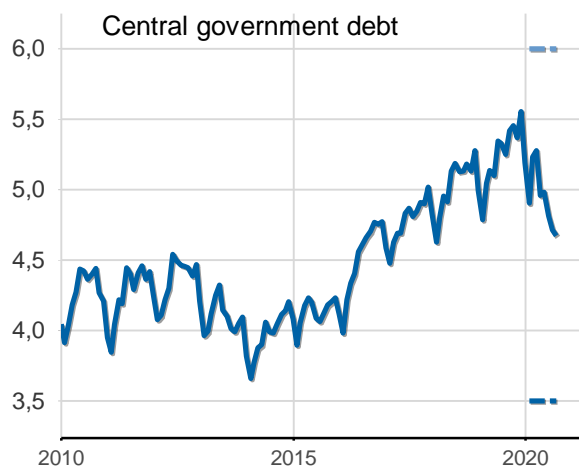
Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	93 955 089 251	9,9	0,09
Inflation-linked debt	197 847 176 775	20,8	5,67
Nominal krona debt	659 983 624 124	69,3	4,95
	951 785 890 150	100,0	4,67

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



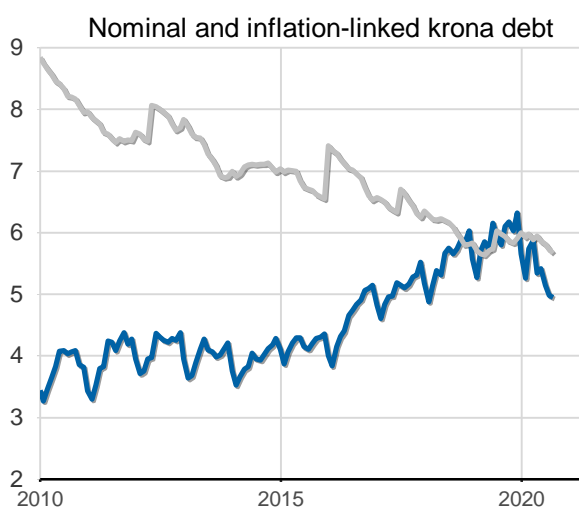
Debt shares, %, monthly average

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

