



Sweden's Central Government Debt

29 May 2020

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-9 086 520 420	1 035 547 900 024
Accrued inflation compensation (uplifting amount)	-174 254 532	23 598 354 742
Exchange rate effect	-8 775 292 291	19 050 973 872
B. Nominal uplifted amount at current exchange rate incl. assets under management	-18 036 067 244	1 078 197 228 638
Assets under management, current exchange rate	-768 013 224	51 153 057 799
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-18 804 080 468	1 129 350 286 437

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	6 323 773 050	-194 130 709 500
Assets under management	768 013 224	-51 153 057 799
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-11 712 294 194	884 066 519 138

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	0,5	0,5	0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	2,0	2,0	0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,5	3,4	0	86 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	5,0	4,7	0	67 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,5	6,2	0	60 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	8,0	7,7	0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,5	9,1	0	50 839 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	11,0	10,9	5 000 000 000	13 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	12,0	10,8	0	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	18,8	15,1	0	45 750 450 000
		5,7	5,7	5 000 000 000	591 601 730 000

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	0,5	0,5	8 420 976 712	31 670 206 712	0	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	2,0	2,0	1 859 217 712	27 471 217 712	400 000 000	25 612 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	5,0	4,9	1 773 625 438	30 095 625 438	1 000 000 000	28 322 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	6,0	6,0	1 421 063 466	23 574 063 466	200 000 000	22 153 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,5	7,4	793 131 477	16 785 131 477	100 000 000	15 992 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,5	7,6	7 854 432 543	33 760 722 543	130 000 000	25 906 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,5	7,6	362 205	1 362 205	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	10,0	9,9	-63 258 331	8 503 741 669	548 000 000	8 567 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	12,0	11,9	1 538 803 522	22 215 803 522	-280 000 000	20 677 000 000
		5,9	5,8	23 598 354 742	194 077 874 742	2 098 000 000	170 479 520 000

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	0,4	0,4	2 500 000 000	23 537 500 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,7	0,7	3 000 000 000	28 245 000 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,3	1,3	2 000 000 000	18 830 000 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,8	1,7	2 000 000 000	18 830 000 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	1,8	1,8	2 000 000 000	18 830 000 000	0	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,7	2,6	3 000 000 000	28 245 000 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	2,9	2,9	4 000 000 000	41 900 516 000	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,6	5,4	33 205 918	347 836 271	0	295 090 240
		1,8	1,8		178 765 852 271	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

7 098 000 000

927 017 302 000

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 20 May 20	2020-02-07	-	-	-12 500 000 000	0
STB 17 Jun 20	2019-12-13	0,1	0,0	0	10 000 000 000
STB 15 Jul 20	2020-04-03	0,1	0,1	0	7 500 000 000
STB 19 Aug 20	2020-05-15	0,2	0,2	15 000 000 000	15 000 000 000
STB 16 Sep 20	2020-03-06	0,3	0,3	0	5 000 000 000
STB 16 Dec 20	2020-05-29	0,6	0,5	7 500 000 000	7 500 000 000
		0,2	0,2	10 000 000 000	45 000 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	59 438 762 240	6 403 226 000	59 438 762 240
Commercial paper, foreign currencies	59 438 762 240	6 403 226 000	59 438 762 240
Bank accounts, foreign currencies	4 923 504	2 393 027 932	-84 060 122
Bank accounts, SEK	0	331 477	-152 406
Deposits, SEK	5 389 000 000	-33 351 775 000	5 389 000 000
Deposits, accounts	5 393 923 504	-30 958 415 591	5 304 787 471
Repos, other securities simple	0	-5 168 144 000	-5 168 144 000
Repos, other securities	0	-5 168 144 000	-5 168 144 000
Repos, Government bonds	43 479 043 448	5 876 271 249	28 563 833 929
Repos, Inflation-linked bonds	589 243 458	1 200 505 016	-10 053 761 706
Repos, T-bills	114 033 893	-3 942 338 424	-7 251 575 094
Repos, Swedish government papers	44 182 320 799	3 134 437 841	11 258 497 129
Certificate Riksbanken, holdings	0	-4 598 000 000	-4 598 000 000
Government securities, holdings of other states	0	4 314 159 545	-1 616 871 536
Mortgage bonds, holdings	0	0	-2 200 000 000
Securities holdings	0	-283 840 455	-8 414 871 536
	109 015 006 543	-26 872 736 204	62 419 031 304

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	161 316 987	520 697 231	-2 446 990 134
Credit Support Annex to ISDA, SEK	15 000 000	248 000 000	-570 000 000
Margins, CCP	2 632 479 570	-78 094 050	1 377 901 347
Margins, Futures	0	-2 826 160	-154 799 403
	2 808 796 557	687 777 020	-1 793 888 190

Sum: Money market

-16 184 959 184 105 625 143 115

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	1,5	1,5	2 900 000 000	-10 515 000	0	2 889 485 000
		1,5	1,5	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	-362 641	4 437 258
National debt savings, nominal	-1 125 918	12 100 507
	-1 488 559	16 537 765

Sum: Retail market

-1 488 559 2 906 022 765

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-9 086 520 420 1 035 547 900 024

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	83 927 906 144	89 475 795 016	1,43	-0,08	10,1
Inflation-linked debt	170 483 957 258	194 082 312 000	5,94	5,82	22,0
Nominal krona debt	600 508 412 122	600 508 412 122	5,29	5,25	67,9
	854 920 275 524	884 066 519 138	4,54	4,89	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	591 601 730 000
T-bills	45 000 000 000
Liquidity management	4 681 200 723
Retail market	2 901 585 507
Collateral	807 971 418
Foreign exchange forwards, SEK	-9 734 075 525
Swaps between SEK and foreign currencies	-34 750 000 000
	600 508 412 122

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	170 479 520 000	23 598 354 742	194 077 874 742
National debt savings, inflation-linked	4 437 258	0	4 437 258
	170 483 957 258	23 598 354 742	194 082 312 000

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	13 829 800 271	178 765 852 271
Liquidity management	57 737 830 582	-2 678 141 554	55 059 689 028
Swaps between SEK and foreign currencies	34 750 000 000	7 807 349 245	42 557 349 245
Foreign exchange forwards, SEK	9 734 075 525	395 030 818	10 129 106 343
Other foreign currency debt	-567 855	-303 064 908	-303 632 763
Collateral	-2 601 859 608	-0	-2 601 859 608
On-lending	-180 627 624 500	-13 503 085 000	-194 130 709 500
	83 927 906 144	5 547 888 872	89 475 795 016

Foreign currency debt excluding on-lending	264 555 530 644	19 050 973 872	283 606 504 516
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Swaps, nominal amount

Maturity year	Interest rate swaps in SEK	Cross currency swaps between SEK and foreign currencies, SEK	Interest rate swaps total, SEK
2020	11 900 000 000	5 000 000 000	16 900 000 000
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	12 600 000 000	5 000 000 000	17 600 000 000
2024	6 950 000 000	2 500 000 000	9 450 000 000
2025	6 650 000 000	0	6 650 000 000
2026	2 000 000 000	0	2 000 000 000
2027	400 000 000	0	400 000 000
	99 100 000 000	36 250 000 000	135 350 000 000

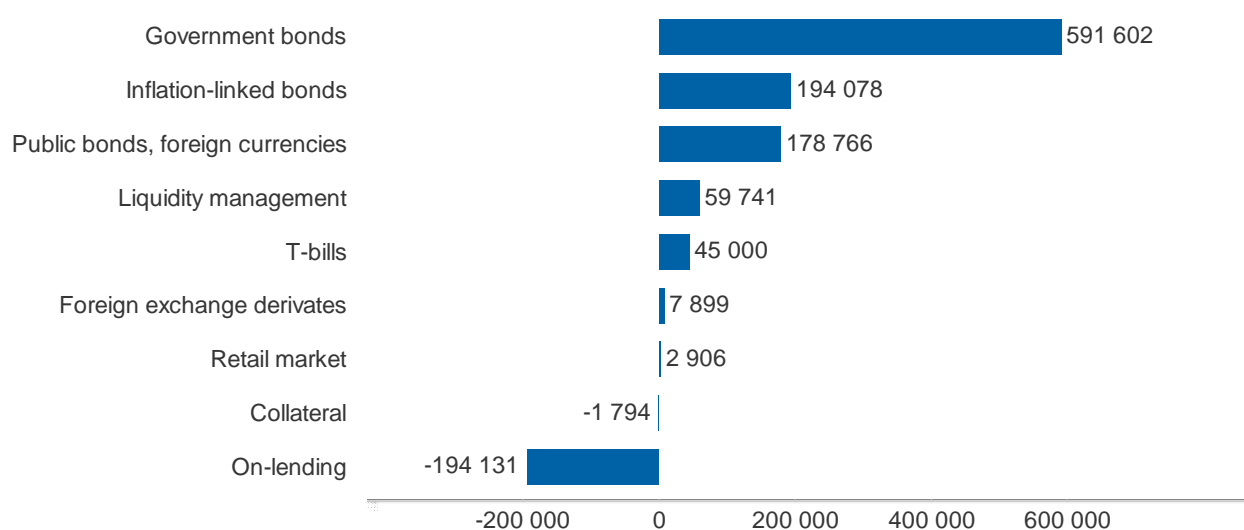
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount		Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	59 438 762 240	59 438 762 240	0	0	
Credit Support Annex to ISDA	-3 016 990 134	176 316 987	-3 193 307 121	-3 193 307 121	
Deposits, accounts	5 304 787 471	5 393 923 504	-89 136 033	-89 136 033	
Margins, CCP	1 377 901 347	2 632 479 570	-1 254 578 223	-1 254 578 223	
Margins, Futures	-154 799 403	0	-154 799 403	-154 799 403	
Repos, other securities	-5 168 144 000	0	-5 168 144 000	-5 168 144 000	
Repos, Swedish government papers	11 258 497 129	44 182 320 799	-32 923 823 670	-32 923 823 670	
Securities holdings	-8 414 871 536	0	-8 414 871 536	-8 369 269 350	
	60 625 143 115	111 823 803 099	-51 198 659 985	-51 153 057 799	

Overview of central government's debt, SEK mn

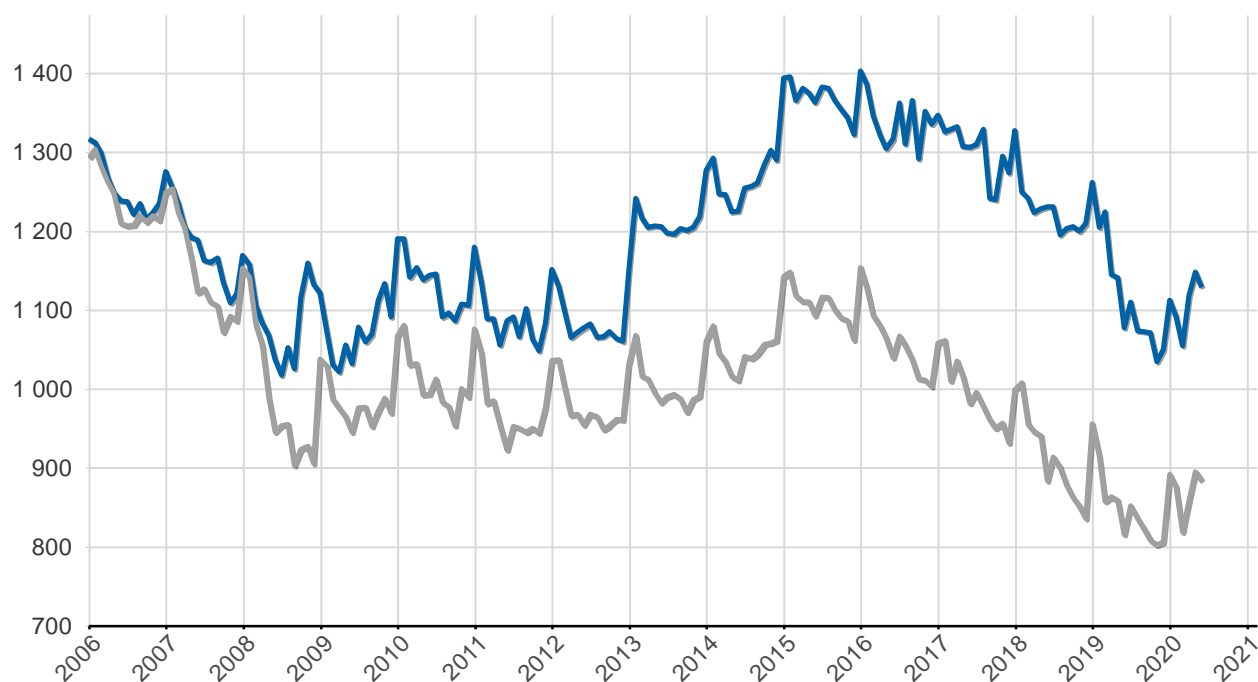
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	591 602	591 602	54,9	5,7	5,7	591 602	591 602	66,9	663 437
Public bonds, foreign currencies	164 936	178 766	16,6	1,8	1,8	178 766	178 766	20,2	183 520
Inflation-linked bonds	170 480	194 078	18,0	5,9	5,8	194 078	194 078	22,0	223 258
Capital market	927 017	964 445	89,4	5,0	5,0	964 445	964 445	109,1	1 070 216
T-bills	45 000	45 000	4,2	0,2	0,2	45 000	45 000	5,1	45 012
Liquidity management	62 419	59 741	5,5	0,1	0,1	106 291	59 741	6,8	59 708
Collateral	-1 794	-1 794	-0,2	0,0	0,0	2 809	-1 794	-0,2	-1 668
Money market	105 625	102 947	9,5	0,2	0,2	154 100	102 947	11,6	103 051
Lottery bonds	2 889	2 889	0,3	1,5	1,5	2 889	2 889	0,3	2 922
National debt savings	17	17	0,0	0,3	0,3	17	17	0,0	17
Retail market	2 906	2 906	0,3	1,5	1,5	2 906	2 906	0,3	2 938
Foreign exchange derivatives	-1	7 899	0,7	-	-9,9	7 899	7 899	0,9	5 838
Interest rate derivatives	0	0	0,0	-	68,3	0	0	0,0	-3 224
Derivatives market	-1	7 899	0,7	-	-106,3	7 899	7 899	0,9	2 614
On-lending	0	0	0,0	-	-	0	-194 131	-22,0	-198 663
On-lending	0	0	0,0	-	-	0	-194 131	-22,0	-198 663
	1 035 548	1 078 197	100,0	4,5	4,3	1 129 350	884 067	100,0	980 156

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

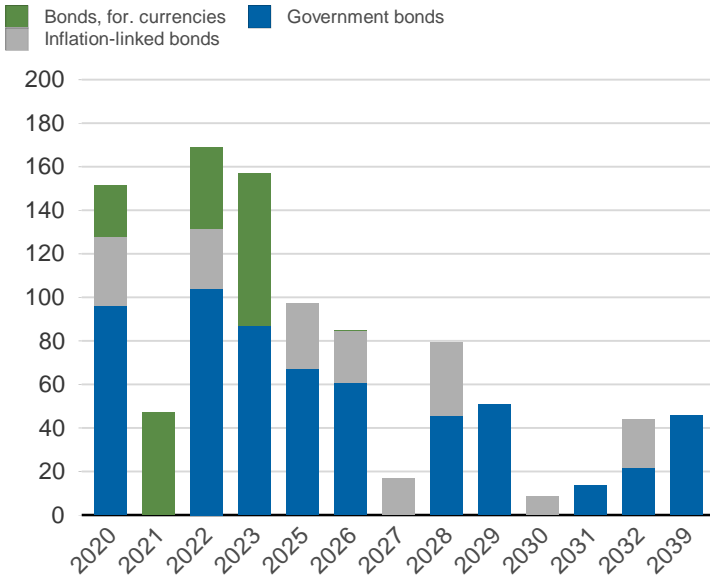


Central government debt and Debt including on-lending and assets under management, SEK bn

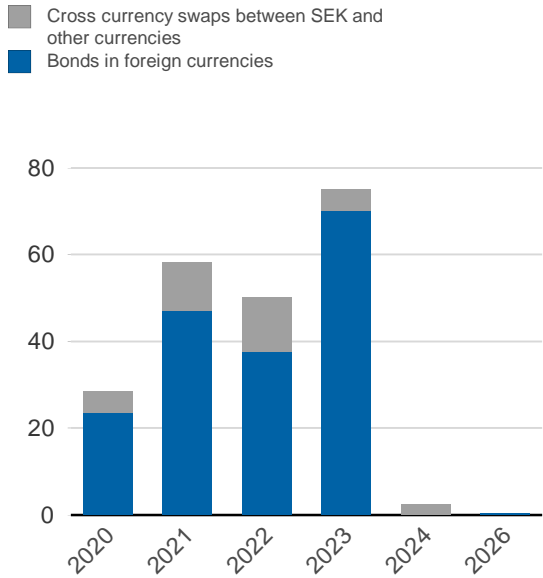
— C. Central government debt — D. Debt including on-lending



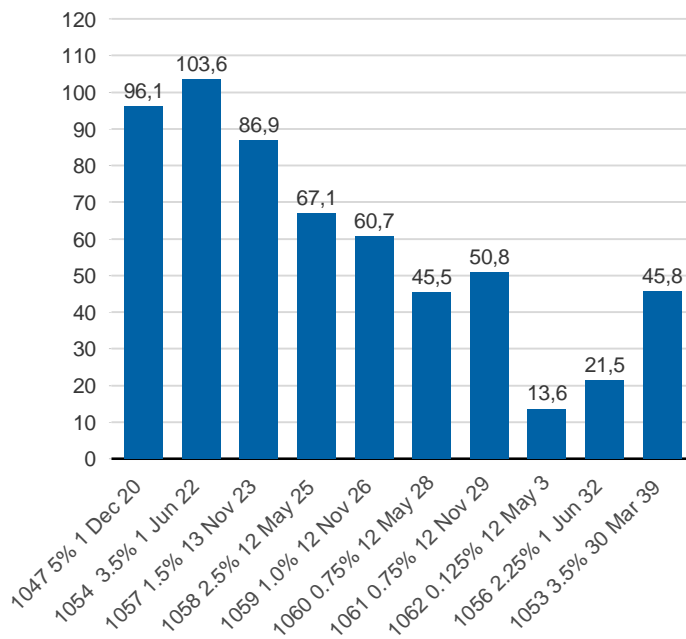
Capital market maturities, uplifted values at current exchange rates, SEK bn



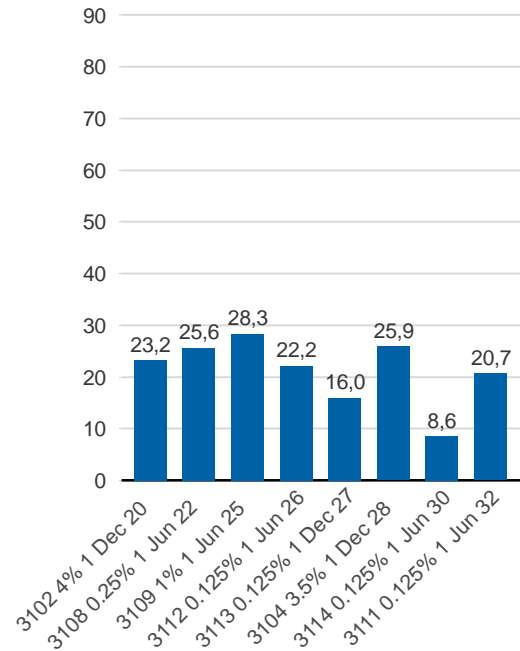
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



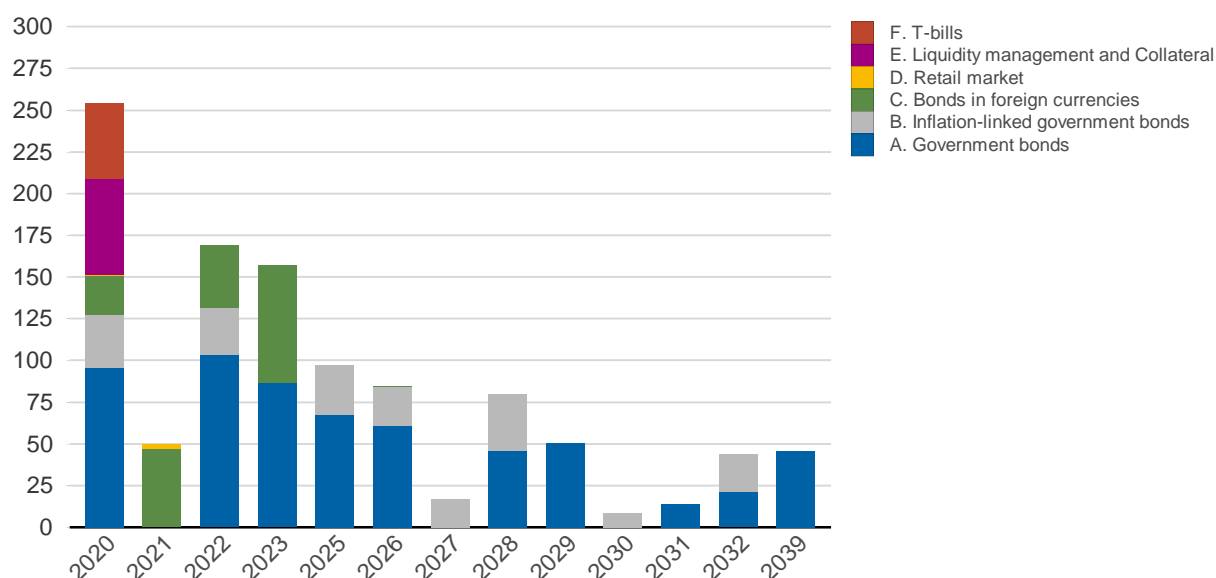
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

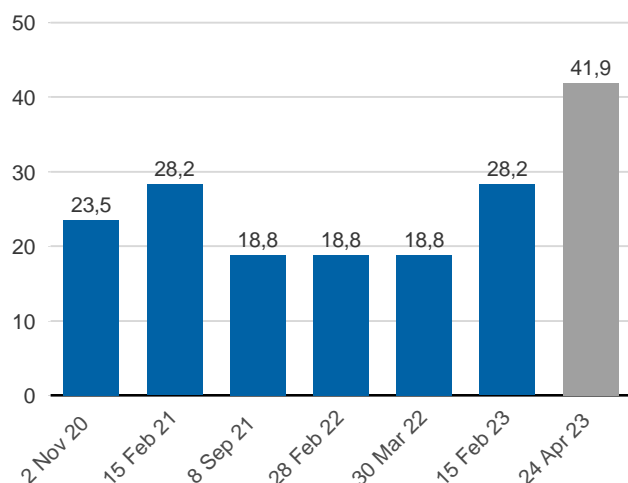


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



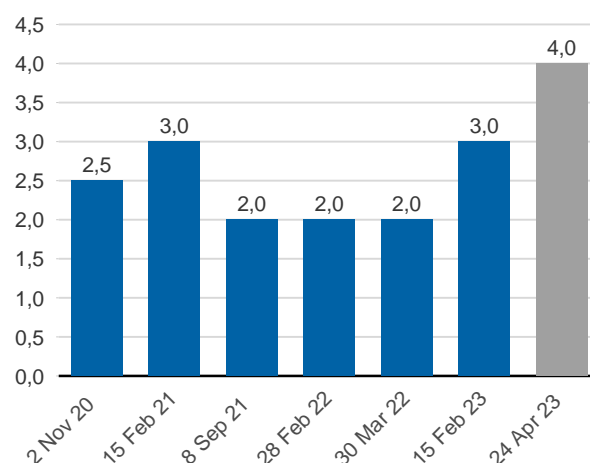
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	178 418 016 000
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	15 712 693 500
	5 500 000 000	14 500 000 000	180 627 624 500	194 130 709 500

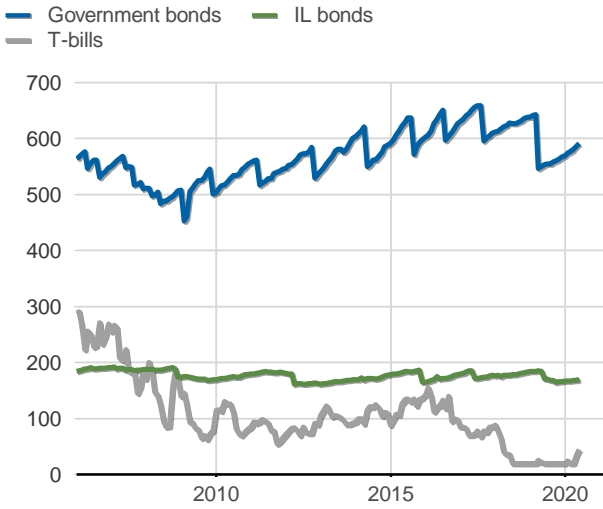
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	15 712 693 500	178 418 016 000	194 130 709 500

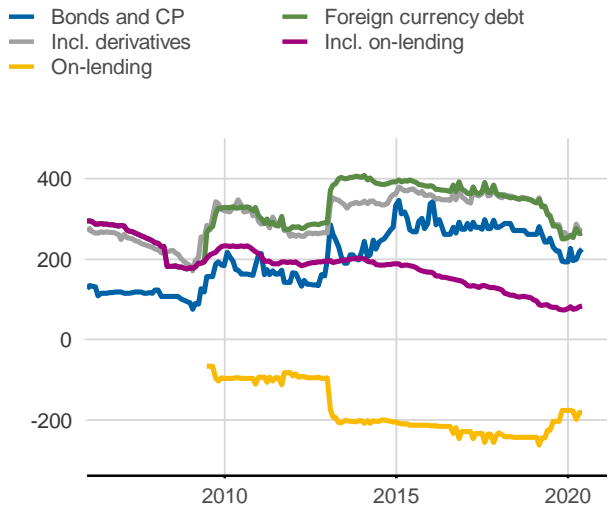
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	18 699 000 000
2022-03-30	0	20 501 400 000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



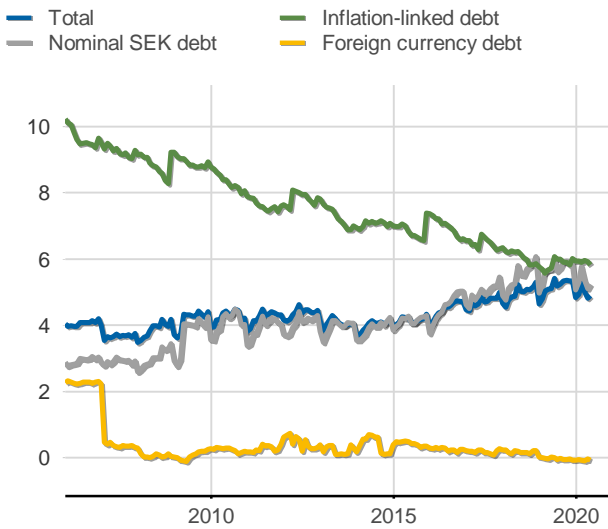
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



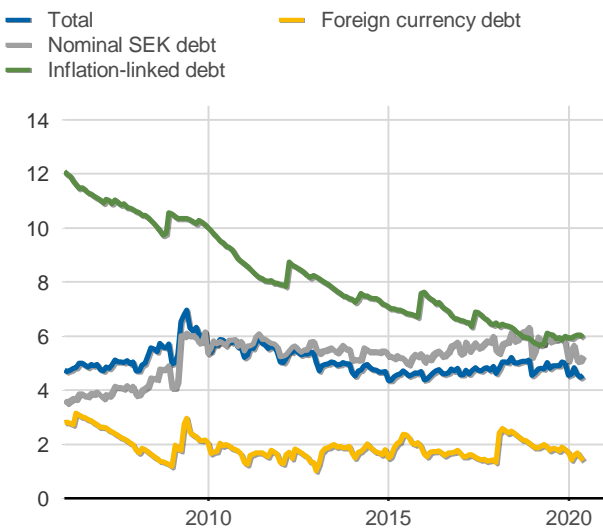
Debt shares, including on-lending, per cent



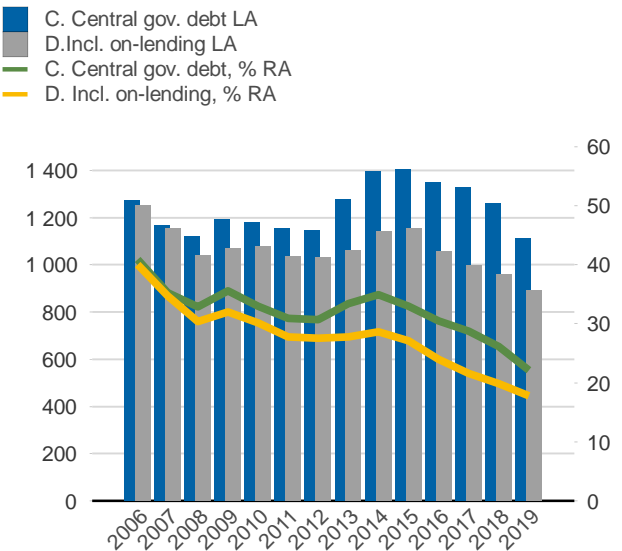
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



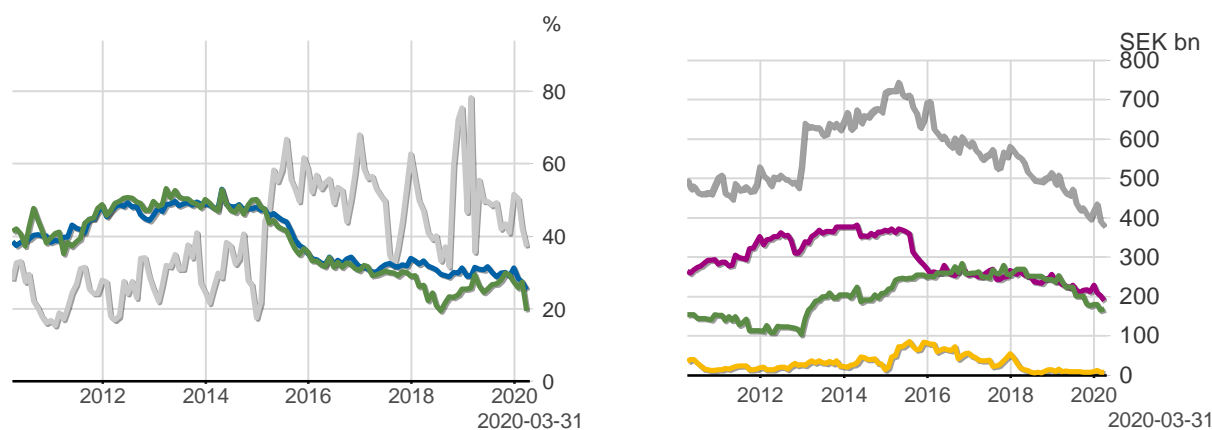
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	591 601 730 000	57,1	591 601 730 000	69,2	0
	Inflation-linked bonds	170 478 520 000	16,5	170 478 520 000	19,9	0
	Liquidity management	4 681 200 723	0,5	4 681 200 723	0,5	0
	T-bills	45 000 000 000	4,3	45 000 000 000	5,3	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,3	0
	National debt savings	16 537 765	0,0	16 537 765	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	807 971 418	0,1	807 971 418	0,1	0
		815 476 444 905	78,7	815 476 444 905	95,4	0
Foreign currency debt	Bonds in foreign currencies	164 936 052 000	15,9	295 090 240	0,0	164 640 961 760
	Liquidity management	57 737 830 582	5,6	41 751 167 842	4,9	15 986 662 740
	Collateral	-2 601 859 608	-0,3	-2 601 859 608	-0,3	0
		220 072 022 974	21,3	39 444 398 474	4,6	180 627 624 500
		1 035 548 467 879	100,0	854 920 843 379	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		
Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943		-	4	1996-06-06	2020-12-01	24,5	23 249 230 000	
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084		-	0,25	2011-09-20	2022-06-01	10,7	25 612 000 000	
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550		-	1	2014-02-11	2025-06-01	11,3	28 322 000 000	
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062		-	0,125	2016-02-15	2026-06-01	10,3	22 153 000 000	
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704		-	0,125	2017-02-06	2027-12-01	10,8	15 992 000 000	
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599		-	3,5	1999-04-22	2028-12-01	29,6	25 906 290 000	
	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	8 567 000 000	
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745		-	0,125	2015-04-30	2032-06-01	17,1	20 677 000 000	
Government bonds	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311		-	5	2004-02-02	2020-12-01	16,8	96 053 780 000	
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461		-	3,5	2011-02-14	2022-06-01	11,3	103 630 500 000	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		-	1,5	2012-10-22	2023-11-13	11,1	86 885 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		-	2,5	2014-02-03	2025-05-12	11,3	67 126 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		-	1	2015-05-22	2026-11-12	11,5	60 664 000 000	
	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	50 839 000 000	
	SGB 1062 0.125% 12 May 31	1062	SEK	SE0013935319		-	0,125	2020-03-27	2031-05-12	11,1	13 640 000 000	
	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.

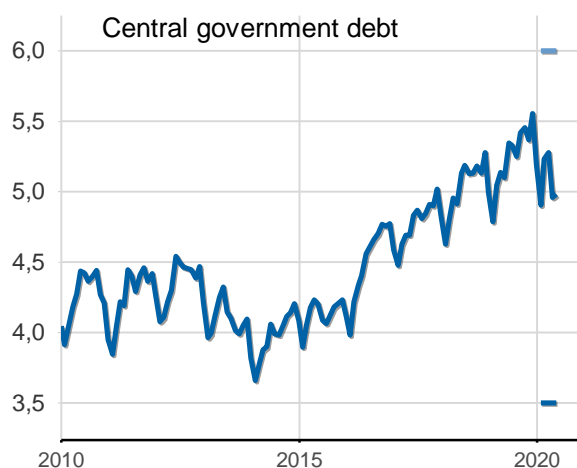
Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	97 388 928 625	11,2	0,08
Inflation-linked debt	192 662 809 143	22,2	5,86
Nominal krona debt	577 710 326 619	66,6	5,42
	867 762 064 388	100,0	4,98

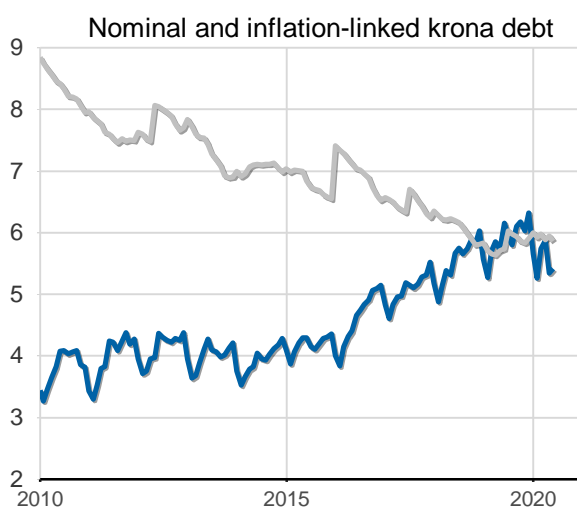
Duration, year, monthly average

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

