



Sweden's Central Government Debt

29 March 2019

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-8 700 338 658	1 069 344 620 298
Accrued inflation compensation (uplifting amount)	-2 163 241 430	26 074 827 002
Exchange rate effect	-1 521 401 833	34 145 831 167
B. Nominal uplifted amount at current exchange rate incl. assets under management	-12 384 981 921	1 129 565 278 466
Assets under management, current exchange rate	-67 119 432 454	15 348 566 344
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-79 504 414 374	1 144 913 844 811

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	17 963 260 955	-265 999 378 540
Assets under management	67 119 432 454	-15 348 566 344
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	5 578 279 034	863 565 899 926

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 1052 4.25% 12 Mar 19	2007-11-26	-	-		-98 550 120 000	0
SGB 1047 5% 1 Dec 20	2004-02-02	1,7	1,6		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	3,2	3,0		0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	4,6	4,5		0	81 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	6,1	5,7		0	62 376 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	7,6	7,4		0	59 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	9,1	8,8		0	43 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	10,6	10,2		2 500 000 000	35 400 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	13,2	11,5		500 000 000	20 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	20,0	15,8		0	45 250 450 000
		6,7	6,3		-95 550 120 000	547 272 730 000

Inflation-linked bonds

Bond	Date of issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3110 0.125% 1 Jun 19	2015-02-09	0,2	0,2	743 133 372	16 193 133 372	0	15 450 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-06	1,7	1,6	12 276 021 416	48 292 071 416	-1 160 000 000	36 016 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	3,2	3,2	1 905 145 959	36 062 145 959	-250 000 000	34 157 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	6,2	6,0	1 189 603 444	27 070 603 444	900 000 000	25 881 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	7,2	7,2	827 591 751	18 263 591 751	750 000 000	17 436 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	8,7	8,7	414 919 334	12 934 919 334	678 000 000	12 520 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	9,7	8,7	7 762 007 612	35 213 297 612	0	27 451 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	9,7	8,7	340 849	1 340 849	0	1 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	13,2	13,2	956 063 266	17 561 063 266	97 000 000	16 605 000 000
		5,7	5,7	26 074 827 002	211 592 167 002	1 015 000 000	185 517 340 000

Public bonds in foreign currencies

Bond	Date of issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.125% 15 Mar 19	2016-03-15	-	-	0	0	-16 938 600 000	0
EUB USD 1.500% 25 Jul 19	2017-07-25	0,3	0,3	2 750 000 000	25 510 100 000	0	22 781 550 000
EUB USD 1.125% 21 Oct 19	2016-10-21	0,6	0,6	3 000 000 000	27 829 200 000	0	26 488 500 000
EUB USD 1.625% 24 Mar 20	2015-03-24	1,0	1,0	2 000 000 000	18 552 800 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	1,0	1,0	2 000 000 000	18 552 800 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	1,6	1,6	2 500 000 000	23 191 000 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	1,9	1,9	3 000 000 000	27 829 200 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	2,4	2,4	2 000 000 000	18 552 800 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	2,9	2,9	2 000 000 000	18 552 800 000	0	18 699 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	3,9	3,8	3 000 000 000	27 829 200 000	0	24 396 900 000
EUB EUR 0.75% 2 May 19	2014-05-02	0,1	0,1	2 250 000 000	23 432 882 130	0	20 402 744 918
EUB EUR 0.05% 12 Feb 20	2015-02-12	0,9	0,9	1 500 000 000	15 621 921 420	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	4,1	4,0	4 000 000 000	41 658 457 120	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	7,8	6,2	60 101 210	625 930 920	0	534 099 996
		1,9	1,9		287 739 091 590	-16 938 600 000	263 481 618 014

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

-111 473 720 000

996 271 688 014

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 20 Mar 19	2018-09-28	-	-	-5 000 000 000	0
STB 17 Apr 19	2019-01-11	0,1	0,0	3 900 000 000	8 900 000 000
STB 15 May 19	2019-02-08	0,1	0,1	1 525 000 000	6 525 000 000
STB 19 Jun 19	2018-12-07	0,2	0,2	0	5 000 000 000
STB 18 Sep 19	2019-03-08	0,5	0,5	5 000 000 000	5 000 000 000
		0,2	0,2	5 425 000 000	25 425 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	34 024 681	125 795 645	7 933 796
Bank accounts, SEK	279 942	279 942	279 942
Deposits, SEK	20 265 000 000	14 375 000 000	20 265 000 000
Deposits, accounts	20 299 304 623	14 501 075 587	20 273 213 738
Repos, other securities simple	0	52 565 680 142	0
Repos, other securities triparty	0	20 000 000 000	0
Repos, other securities	0	72 565 680 142	0
Repos, Government bonds	32 299 548 795	15 787 032 087	29 442 272 726
Repos, Inflation-linked bonds	673 705 709	-3 634 643 139	-3 345 616 795
Repos, T-bills	648 164 661	-1 916 616 502	-1 916 616 502
Repos, Swedish government papers	33 621 419 165	10 235 772 446	24 180 039 429
Mortgage bonds, holdings	0	0	-1 224 000 000
Securities holdings	0	0	-1 224 000 000
	53 920 723 788	97 302 528 175	43 229 253 167

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	73 943 761	264 491 446	-2 116 249 622
Credit Support Annex to ISDA, SEK	305 400 000	-237 000 000	-193 600 000
Margins, CCP	3 723 644 414	27 695 252	1 882 534 862
Margins, Futures	0	-4 604 456	-126 792 788
	4 102 988 175	50 582 242	-554 107 548

Sum: Money market

102 778 110 416 68 100 145 619

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2014:1 0.8% 7 Maj 19	2014-04-30	0,1	0,1	2 100 000 000	-63 635 000	0	2 036 365 000
SLB 2014:2 0.6% 2 Dec 21	2014-11-26	2,7	2,6	2 900 000 000	-10 515 000	0	2 889 485 000
		1,6	1,6	5 000 000 000	-74 150 000	0	4 925 850 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-1 195 576	14 713 921
National debt savings, nominal	-4 552 856	34 011 934
	-5 748 432	48 725 855

Sum: Retail market

-5 748 432 4 974 575 855

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-8 700 338 658 1 069 344 620 298

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	85 078 141 940	98 385 130 167	1,92	-0,03	11,4
Inflation-linked debt	185 532 053 921	211 606 880 923	5,66	5,68	24,5
Nominal krona debt	553 573 888 836	553 573 888 836	5,88	5,67	64,1
	824 184 084 698	863 565 899 926	4,81	5,10	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	547 272 730 000
Liquidity management	43 221 319 371
T-bills	25 425 000 000
Retail market	4 959 861 934
Foreign exchange forwards, SEK	3 888 820 782
Collateral	1 689 031 749
Swaps between SEK and foreign currencies	-72 882 875 000
	553 573 888 836

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	185 517 340 000	26 074 827 002	211 592 167 002
National debt savings, inflation-linked	14 713 921	0	14 713 921
	185 532 053 921	26 074 827 002	211 606 880 923

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	263 481 618 014	24 257 473 576	287 739 091 590
Swaps between SEK and foreign currencies	72 882 875 000	10 297 364 095	83 180 239 095
Other foreign currency debt	-1 789 190	222 067 555	220 278 364
Liquidity management	7 933 796	0	7 933 796
Collateral	-2 243 139 297	0	-2 243 139 297
Foreign exchange forwards, SEK	-3 888 820 782	-631 074 059	-4 519 894 841
On-lending	-245 160 535 600	-20 838 842 940	-265 999 378 540
	85 078 141 940	13 306 988 227	98 385 130 167

Foreign currency debt excluding on-lending	330 238 677 540	34 145 831 167	364 384 508 707
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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
2019	12 850 000 000	-5 882 875 000	6 967 125 000
2020	20 650 000 000	10 000 000 000	30 650 000 000
2021	33 200 000 000	11 250 000 000	44 450 000 000
2022	24 750 000 000	12 500 000 000	37 250 000 000
2023	8 500 000 000	5 000 000 000	13 500 000 000
2024	5 000 000 000	2 500 000 000	7 500 000 000
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
	114 000 000 000	35 367 125 000	149 367 125 000

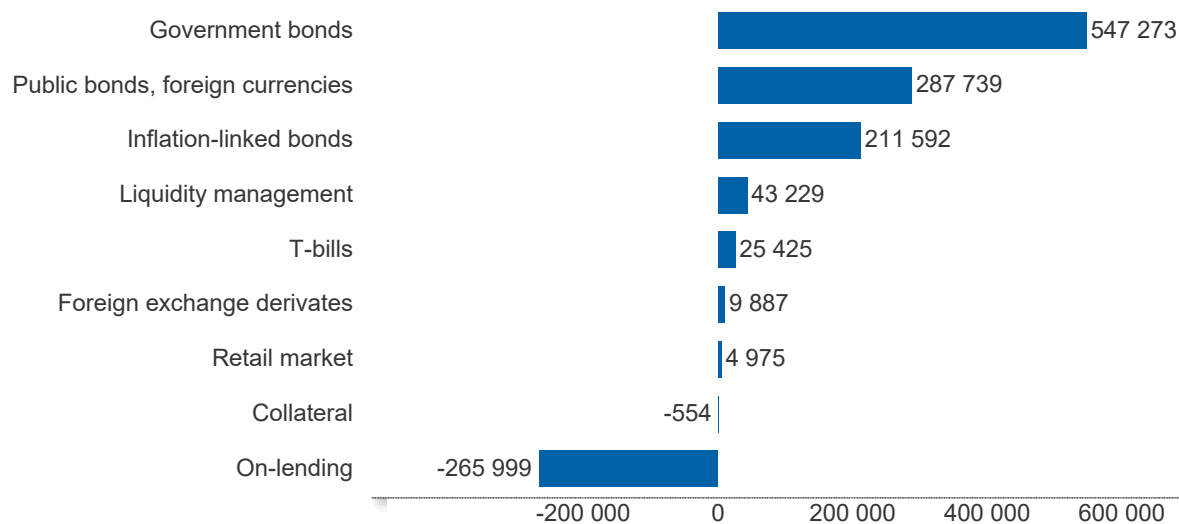
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	-2 309 849 622	379 343 761	-2 689 193 383	-2 689 193 383
Deposits, accounts	20 273 213 738	20 299 304 623	-26 090 885	-26 090 885
Margins, CCP	1 882 534 862	3 723 644 414	-1 841 109 552	-1 841 109 552
Margins, Futures	-126 792 788	0	-126 792 788	-126 792 788
Repos, Swedish government papers	24 180 039 429	33 621 419 165	-9 441 379 736	-9 441 379 736
Securities holdings	-1 224 000 000	0	-1 224 000 000	-1 224 000 000
	42 675 145 619	58 023 711 963	-15 348 566 344	-15 348 566 344

Overview of central government's debt, SEK mn

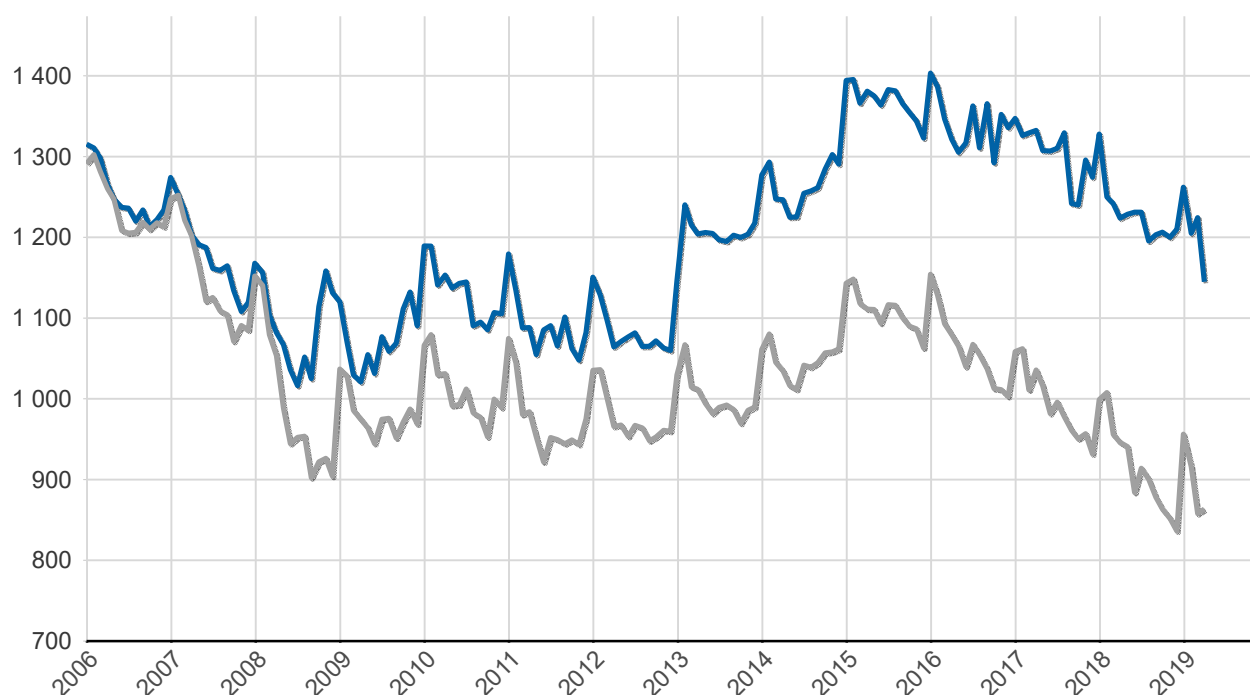
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	547 273	547 273	48,4	6,7	6,3	547 273	547 273	63,4	628 278
Public bonds, foreign currencies	263 482	287 739	25,5	1,9	1,9	287 739	287 739	33,3	288 431
Inflation-linked bonds	185 517	211 592	18,7	5,7	5,7	211 592	211 592	24,5	254 644
Capital market	996 272	1 046 604	92,7	5,1	5,1	1 046 604	1 046 604	121,2	1 171 353
T-bills	25 425	25 425	2,3	0,2	0,2	25 425	25 425	2,9	25 447
Liquidity management	43 229	43 229	3,8	0,0	0,0	53 921	43 229	5,0	43 229
Collateral	-554	-554	-0,0	0,0	0,0	4 103	-554	-0,1	-429
Money market	68 100	68 100	6,0	0,1	0,1	83 449	68 100	7,9	68 247
Lottery bonds	4 926	4 926	0,4	1,6	1,6	4 926	4 926	0,6	4 998
National debt savings	49	49	0,0	0,8	0,8	49	49	0,0	49
Retail market	4 975	4 975	0,4	1,6	1,6	4 975	4 975	0,6	5 047
Foreign exchange derivatives	-2	9 887	0,9	-	-17,9	9 887	9 887	1,1	6 352
Interest rate derivatives	0	0	0,0	-	65,5	0	0	0,0	-5 080
Derivatives market	-2	9 887	0,9	-	-351,0	9 887	9 887	1,1	1 272
On-lending	0	0	0,0	-	-	0	-265 999	-30,8	-266 425
On-lending	0	0	0,0	-	-	0	-265 999	-30,8	-266 425
	1 069 345	1 129 565	100,0	4,8	4,4	1 144 914	863 566	100,0	979 494

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

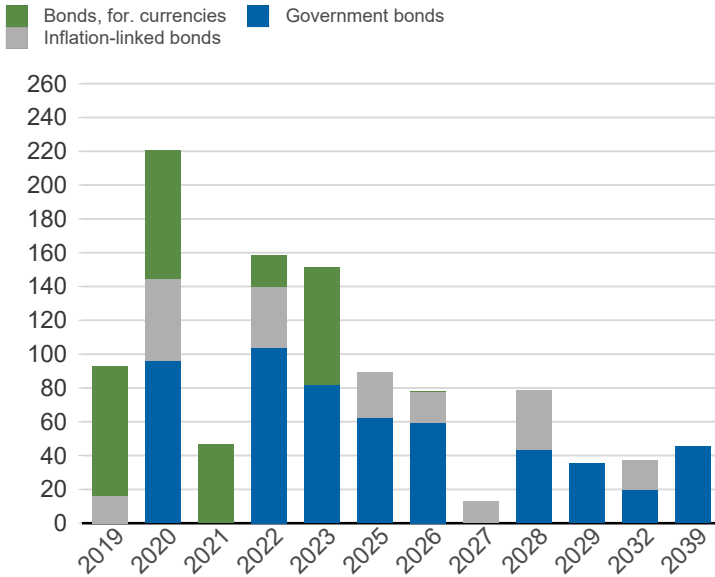


Central government debt and Debt including on-lending and assets under management, SEK bn

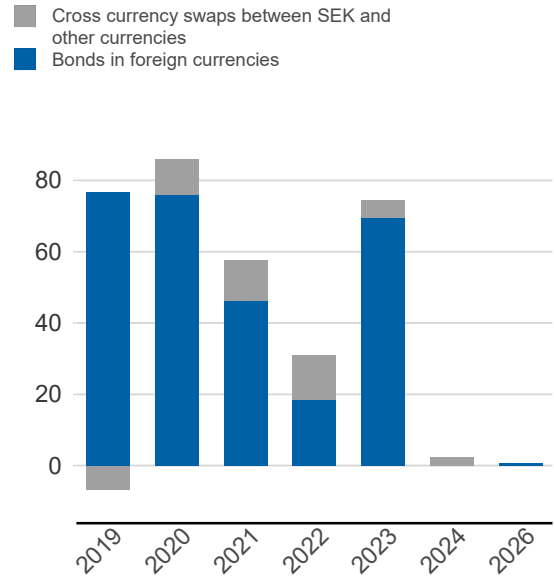
— C. Central government debt — D. Debt including on-lending



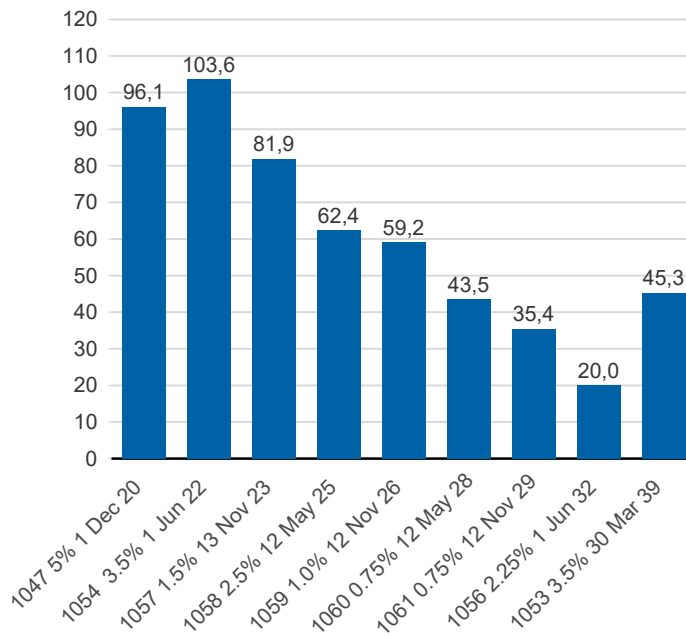
Capital market maturities, uplifted values at current exchange rates, SEK bn



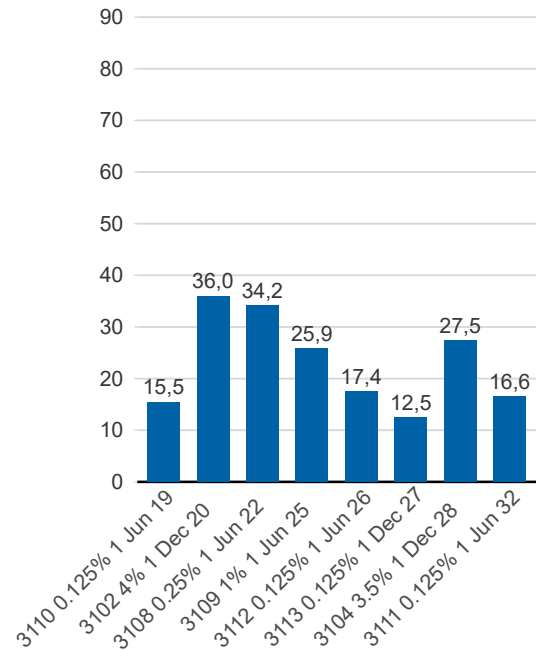
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



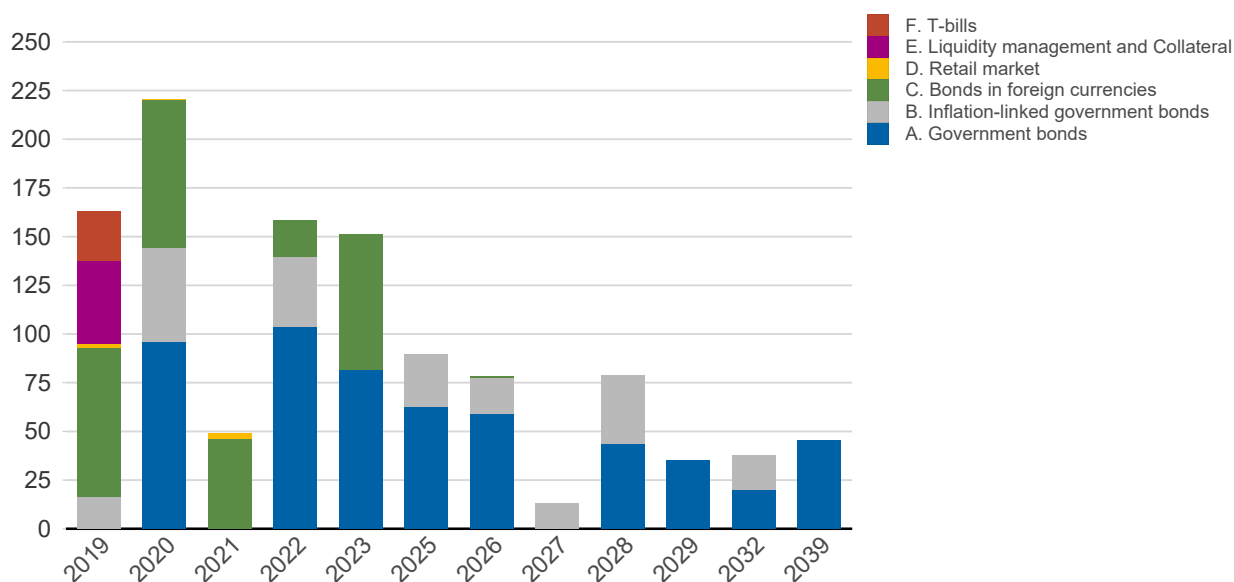
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

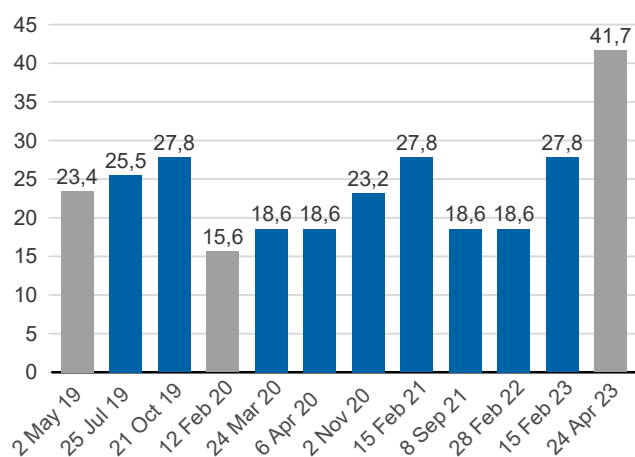


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



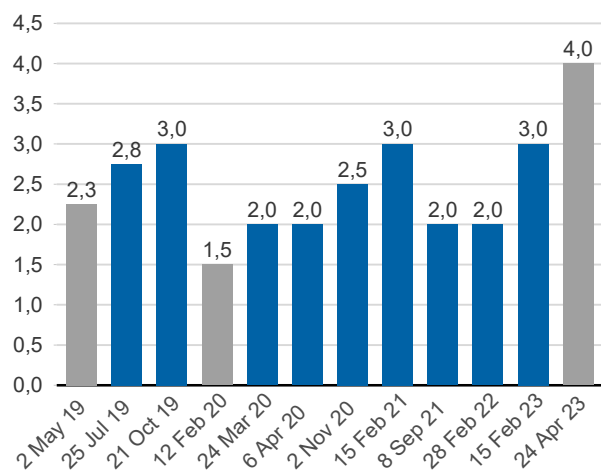
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



Publ. bonds in foreign currencies, bn in resp. currency

EUR USD



On-lending

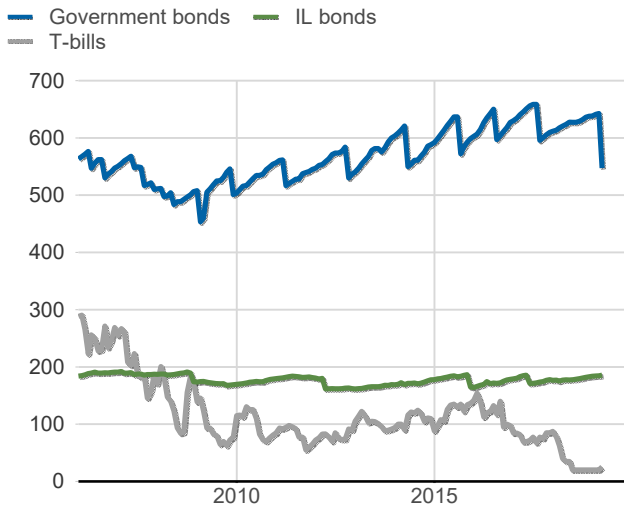
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	22 500 000 000	245 160 535 600	265 999 378 540
	5 500 000 000	22 500 000 000	245 160 535 600	265 999 378 540

On-lending to the Riksbank, redemptions

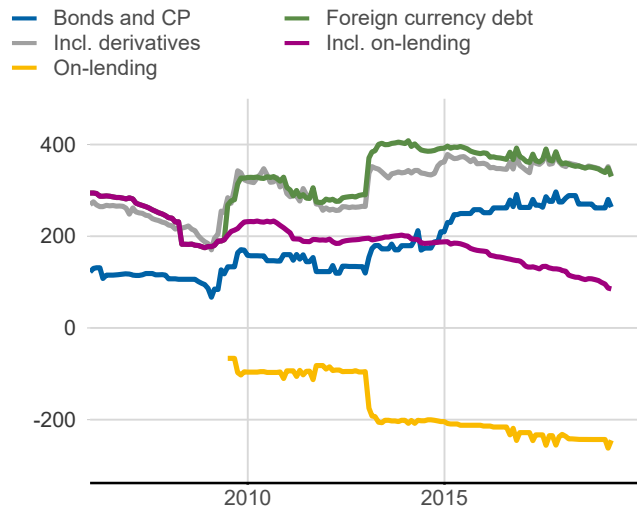
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	265 999 378 540	265 999 378 540
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2019-05-04	0	6 646 875 000	6 646 875 000
2019-05-09	0	6 622 500 000	6 622 500 000
2019-05-11	0	6 613 500 000	6 613 500 000
2019-07-25	0	22 781 550 000	22 781 550 000
2019-10-21	0	26 488 500 000	26 488 500 000
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	0	17 711 600 000	17 711 600 000
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
2023-02-15	0	24 396 900 000	24 396 900 000
2023-04-24	0	39 302 711 760	39 302 711 760
	0	245 160 535 600	245 160 535 600

Maturity date	Dollar	Euro
Nominal amount, respective currency		
2019-05-04	750 000 000	0
2019-05-09	750 000 000	0
2019-05-11	750 000 000	0
2019-07-25	2 750 000 000	0
2019-10-21	3 000 000 000	0
2020-02-12	0	1 500 000 000
2020-04-06	2 000 000 000	0
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
2023-02-15	3 000 000 000	0
2023-04-24	0	4 000 000 000
	22 500 000 000	5 500 000 000

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



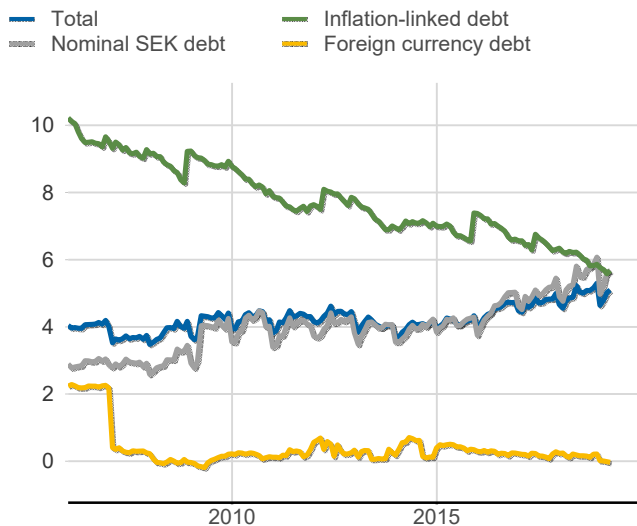
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



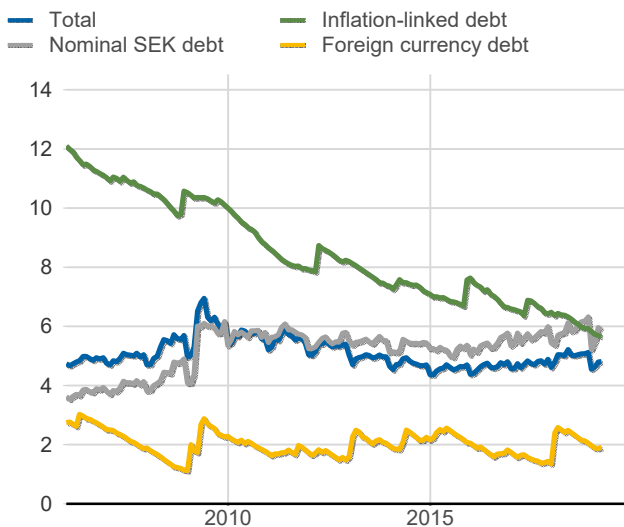
Debt shares, including on-lending, per cent



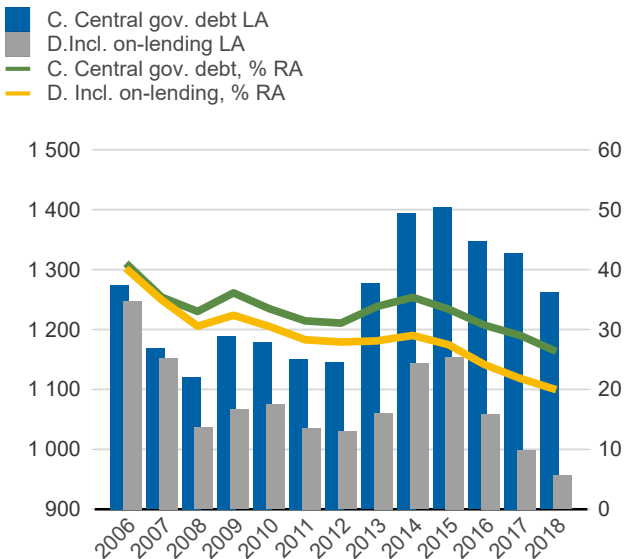
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



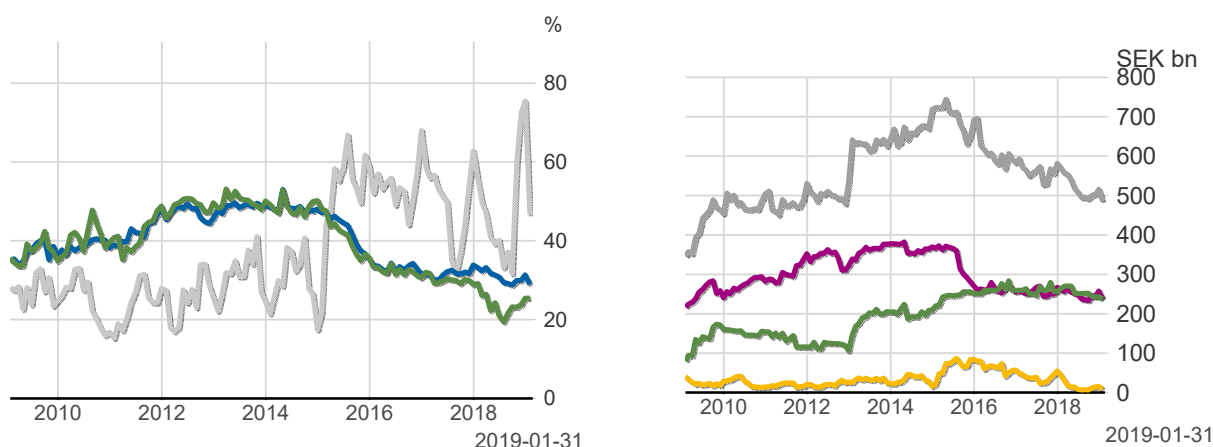
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	547 272 730 000	51,2	547 272 730 000	66,4	0
	Inflation-linked bonds	185 516 340 000	17,3	185 516 340 000	22,5	0
	Liquidity management	43 221 319 371	4,0	43 221 319 371	5,2	0
	T-bills	25 425 000 000	2,4	25 425 000 000	3,1	0
	Lottery bonds	4 925 850 000	0,5	4 925 850 000	0,6	0
	National debt savings	48 725 855	0,0	48 725 855	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	1 689 031 749	0,2	1 689 031 749	0,2	0
			808 099 996 975	75,6	808 099 996 975	98,0
Foreign currency debt	Bonds in foreign currencies	263 481 618 014	24,6	18 321 082 414	2,2	245 160 535 600
	Liquidity management	7 933 796	0,0	7 933 796	0,0	0
	Collateral	-2 243 139 297	-0,2	-2 243 139 297	-0,3	0
		261 246 412 512	24,4	16 085 876 912	2,0	245 160 535 600
		1 069 346 409 488	100,0	824 185 873 888	100,0	245 160 535 600

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 EUR 0.75% 2 May 19	EUR	XS1062909384	-	0,75	2014-05-02	2019-05-02	5,0	2 250 000 000	
	EUB USD 1.500% 25 Jul 19	USD	XS1650589259	US87020DBA19	1,5	2017-07-25	2019-07-25	2,0	2 750 000 000	
	EUB USD 1.125% 21 Oct 19	USD	XS1506497574	US87020DAY04	1,125	2016-10-21	2019-10-21	3,0	3 000 000 000	
	EUB EUR 0.05% 12 Feb 20	EUR	XS1189262345	XS1189262428	0,05	2015-02-12	2020-02-12	5,0	1 500 000 000	
	EUB USD 1.625% 24 Mar 20	USD	XS1207317428	US87020DAT19	1,625	2015-03-24	2020-03-24	5,0	2 000 000 000	
	EUB USD 1.625% 6 Apr 20	USD	XS1590796436	US87020DAZ78	1,625	2017-04-06	2020-04-06	3,0	2 000 000 000	
	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 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	60 101 210	
	Inflation-linked bonds	SGB IL 3110 0.125% 1 Jun 19	3110	SEK	SE0006758736	-	0,125	2015-02-09	2019-06-01	4,3
SGB IL 3102 4% 1 Dec 20		3102	SEK	SE0000317943	-	4	1996-06-06	2020-12-01	24,5	36 016 050 000
SGB IL 3108 0.25% 1 Jun 22		3108	SEK	SE0004211084	-	0,25	2011-09-20	2022-06-01	10,7	34 157 000 000
SGB IL 3109 1% 1 Jun 25		3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	25 881 000 000
SGB IL 3112 0.125% 1 Jun 26		3112	SEK	SE0008014062	-	0,125	2016-02-15	2026-06-01	10,3	17 436 000 000
SGB IL 3113 0.125% 1 Dec 27		3113	SEK	SE0009548704	-	0,125	2017-02-06	2027-12-01	10,8	12 520 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599	-	3,5	1999-04-22	2028-12-01	29,6	27 451 290 000
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 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	16 605 000 000
SGB 1047 5% 1 Dec 20		1047	SEK	SE0001149311	-	5	2004-02-02	2020-12-01	16,8	96 053 780 000
Government bonds	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	81 885 000 000
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608	-	2,5	2014-02-03	2025-05-12	11,3	62 376 000 000
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927	-	1	2015-05-22	2026-11-12	11,5	59 164 000 000
	SGB 1060 0.75% 12 May 28	1060	SEK	SE0009496367	-	0,75	2017-01-27	2028-05-12	11,3	43 513 000 000
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922	-	0,75	2018-06-01	2029-11-12	11,5	35 400 000 000
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	-	2,25	2012-03-20	2032-06-01	20,2	20 000 000 000
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192	-	3,5	2009-03-30	2039-03-30	30,0	45 250 450 000

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	111 044 132 795	13,1	0,15
Inflation-linked debt	211 506 749 361	25,0	5,64
Nominal krona debt	523 504 902 513	61,9	5,85
	846 055 784 669	100,0	5,14

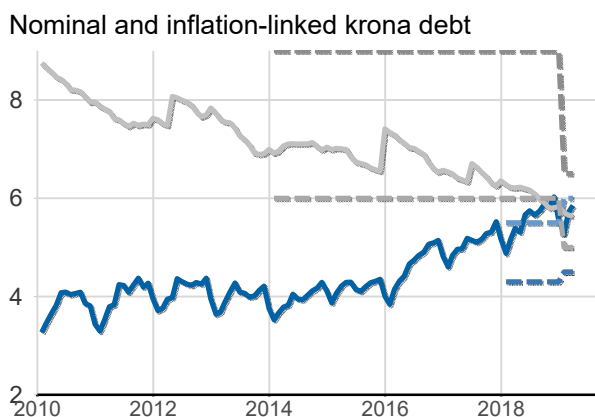
Duration, year, monthly average

The maturity targets (duration) are from 2019:
 SEK debt, within the interval 4-6,5 year
 Nominal SEK debt, within the interval: 4,5-6 years
 Inflation-linked debt, within the interval: 5-6,5 years
 Foreign currency debt: 0-1 year

- Krona debt, years
- - - Higher target, years
- - - Lower target, years



- Nominal SEK debt, years
- - - Higher target nominal debt, years
- - - Lower target nominal debt, years
- Inflation-linked debt, years
- - - Higher target inflation-linked debt, years
- - - Lower target inflation-linked debt, years



Debt shares, %, monthly average

The targets for the debt shares from 2019 are:
 Inflation-linked debt: 20 %
 Foreign currency debt: 20 SEK bn lower debt in USD, EUR, CAD and GBP compared to the year before excl. exchange rate changes

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



- Foreign currency debt at initial exchange rate, SEK bn
- Foreign currency debt at actual exchange rate, SEK bn

