



Sweden's Central Government Debt

31 March 2020

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	63 291 978 913	1 023 095 815 004
Accrued inflation compensation (uplifting amount)	-2 862 947 669	22 869 142 323
Exchange rate effect	2 581 117 749	34 913 425 536
B. Nominal uplifted amount at current exchange rate incl. assets under management	63 010 148 992	1 080 878 382 863
Assets under management, current exchange rate	183 515 756	37 603 459 325
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	63 193 664 748	1 118 481 842 189

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	-23 963 001 400	-222 996 958 800
Assets under management	-183 515 756	-37 603 459 325
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	39 047 147 592	857 881 424 063

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	0,7	0,7	0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	2,2	2,1	0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	3,6	3,5	1 500 000 000	86 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	5,1	4,8	0	67 126 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	6,6	6,4	0	60 664 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	8,1	7,9	0	45 513 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	9,6	9,3	-1 811 000 000	50 839 000 000
SGB 1062 0.125% 12 May 31	2020-03-27	11,1	11,0	3 640 000 000	3 640 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	12,2	10,8	500 000 000	21 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	19,0	15,3	0	45 750 450 000
		5,8	5,7	3 829 000 000	581 601 730 000

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	0,7	0,7	8 325 994 138	31 575 224 138	-100 000 000	23 249 230 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	2,2	2,2	1 812 764 553	27 942 764 553	-1 230 000 000	26 130 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	5,2	5,1	1 653 646 881	29 475 646 881	-1 585 000 000	27 822 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	6,2	6,2	1 338 170 916	23 291 170 916	700 000 000	21 953 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	7,7	7,7	738 146 180	16 630 146 180	500 000 000	15 892 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	8,7	7,8	7 687 339 132	33 373 629 132	-446 000 000	25 686 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	8,7	7,8	358 119	1 358 119	0	1 000 000
SGB IL 3114 0.125% 1 Jun 30	2020-02-10	10,2	10,2	-80 494 009	7 688 505 991	2 927 000 000	7 769 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	12,2	12,1	1 393 216 412	20 961 216 412	170 000 000	19 568 000 000
		6,0	6,0	22 869 142 323	190 939 662 323	936 000 000	168 070 520 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.625% 24 Mar 20	2015-03-24	-	-	0	0	-17 267 112 500	0
EUB USD 1.625% 6 Apr 20	2017-04-06	0,0	0,0	2 000 000 000	19 792 000 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	0,6	0,6	2 500 000 000	24 740 000 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	0,9	0,9	3 000 000 000	29 688 000 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	1,4	1,4	2 000 000 000	19 792 000 000	0	17 080 800 000
EUB USD 2,5% 28 Feb 22	2019-02-28	1,9	1,9	2 000 000 000	19 792 000 000	0	18 699 000 000
EUB USD 0.75% 30 Mar 22	2020-03-30	2,0	2,0	2 000 000 000	19 792 000 000	20 501 400 000	20 501 400 000
EUB USD 2.375% 15 Feb 23	2018-01-11	2,9	2,8	3 000 000 000	29 688 000 000	0	24 396 900 000
EUB EUR 0.125% 24 Apr 23	2018-01-24	3,1	3,1	4 000 000 000	43 427 606 400	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	6,7	5,6	33 205 918	360 513 380	0	295 090 240
		1,8	1,8		207 072 119 780	3 234 287 500	182 647 652 000

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

7 999 287 500

932 319 902 000

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 18 Mar 20	2019-09-06	-	-	-5 000 000 000	0
STB 15 Apr 20	2020-01-10	0,0	0,0	0	5 000 000 000
STB 20 May 20	2020-02-07	0,1	0,1	0	5 000 000 000
STB 17 Jun 20	2019-12-13	0,2	0,2	0	5 000 000 000
STB 16 Sep 20	2020-03-06	0,5	0,5	5 000 000 000	5 000 000 000
		0,2	0,2	0	20 000 000 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Commercial paper, foreign currencies	15 986 662 740	0	15 986 662 740
Commercial paper, foreign currencies	15 986 662 740	0	15 986 662 740
Bank accounts, foreign currencies	247 168 058	240 384 416	223 691 055
Deposits, SEK	53 861 000 000	37 406 000 000	53 861 000 000
Deposits, accounts	54 108 168 058	37 646 384 416	54 084 691 055
Repos, other securities simple	0	17 510 408 604	0
Repos, other securities	0	17 510 408 604	0
Repos, Government bonds	31 489 141 427	10 729 322 936	17 916 023 470
Repos, Inflation-linked bonds	882 287 514	-4 477 124 181	-5 089 117 830
Repos, T-bills	82 004 784	-1 241 083 018	-1 241 083 018
Repos, Swedish government papers	32 453 433 725	5 011 115 737	11 585 822 622
Certificate Riksbanken, holdings	0	5 170 000 000	0
Government securities, holdings of other states	0	-6 469 988 260	-6 469 988 260
Mortgage bonds, holdings	0	0	-2 200 000 000
Securities holdings	0	-1 299 988 260	-8 669 988 260
	102 548 264 523	58 867 920 497	72 987 188 157

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	108 569 016	-2 130 371 185	-4 788 979 296
Credit Support Annex to ISDA, SEK	0	-1 136 000 000	-1 502 000 000
Margins, CCP	2 768 557 458	-302 241 753	1 349 322 741
Margins, Futures	0	-2 369 055	-179 447 230
	2 877 126 474	-3 570 981 993	-5 121 103 785

Sum: Money market

55 296 938 504 87 866 084 372

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	1,7	1,6	2 900 000 000	-10 515 000	0	2 889 485 000
		1,7	1,6	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	-1 107 637	5 661 117
National debt savings, nominal	-3 032 383	16 991 057
	-4 140 019	22 652 174

Sum: Retail market

-4 140 019 2 912 137 174

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

63 291 978 913 1 023 095 815 004

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	76 729 130 071	86 984 821 308	1,77	-0,09	10,1
Inflation-linked debt	168 076 181 117	190 945 323 440	6,03	5,95	22,3
Nominal krona debt	579 951 279 316	579 951 279 316	5,08	5,37	67,6
	824 756 590 504	857 881 424 063	4,56	5,01	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	581 601 730 000
Liquidity management	63 246 822 622
T-bills	20 000 000 000
Retail market	2 906 476 057
Collateral	-152 607 826
Swaps between SEK and foreign currencies	-37 000 000 000
Foreign exchange forwards, SEK	-50 651 141 537
	579 951 279 316

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	168 070 520 000	22 869 142 323	190 939 662 323
National debt savings, inflation-linked	5 661 117	0	5 661 117
	168 076 181 117	22 869 142 323	190 945 323 440

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	182 647 652 000	24 424 467 780	207 072 119 780
Foreign exchange forwards, SEK	50 651 141 537	432 889 125	51 084 030 661
Swaps between SEK and foreign currencies	37 000 000 000	9 952 762 818	46 952 762 818
Liquidity management	9 740 365 535	254 536 960	9 994 902 495
Interest rate derivatives	75 968	1 345	77 313
Other foreign currency debt	-2 384 509	-151 232 491	-153 617 000
Collateral	-4 968 495 959	-0	-4 968 495 959
On-lending	-198 339 224 500	-24 657 734 300	-222 996 958 800
	76 729 130 071	10 255 691 236	86 984 821 308

Foreign currency debt excluding on-lending	275 068 354 571	34 913 425 536	309 981 780 108
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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	14 900 000 000	7 750 000 000	22 650 000 000
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	12 100 000 000	5 000 000 000	17 100 000 000
2024	6 700 000 000	2 500 000 000	9 200 000 000
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
	101 350 000 000	39 000 000 000	140 350 000 000

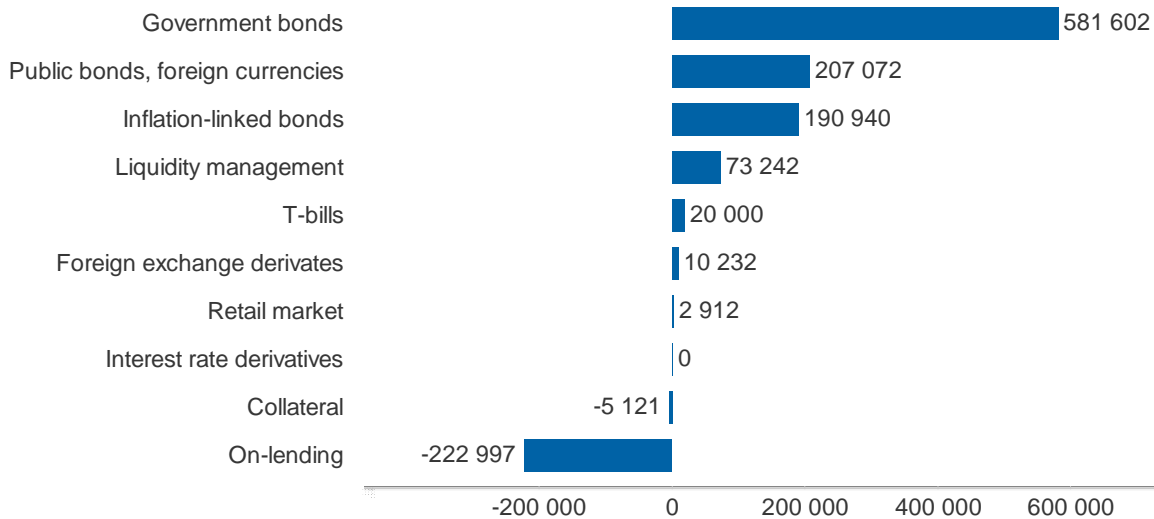
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	15 986 662 740	15 986 662 740	0	0
Credit Support Annex to ISDA	-6 290 979 296	108 569 016	-6 399 548 312	-6 399 548 312
Deposits, accounts	54 084 691 055	54 108 168 058	-23 477 003	-23 477 003
Margins, CCP	1 349 322 741	2 768 557 458	-1 419 234 717	-1 419 234 717
Margins, Futures	-179 447 230	0	-179 447 230	-179 447 230
Repos, Swedish government papers	11 585 822 622	32 453 433 725	-20 867 611 103	-20 867 611 103
Securities holdings	-8 669 988 260	0	-8 669 988 260	-8 714 140 960
	67 866 084 372	105 425 390 997	-37 559 306 625	-37 603 459 325

Overview of central government's debt, SEK mn

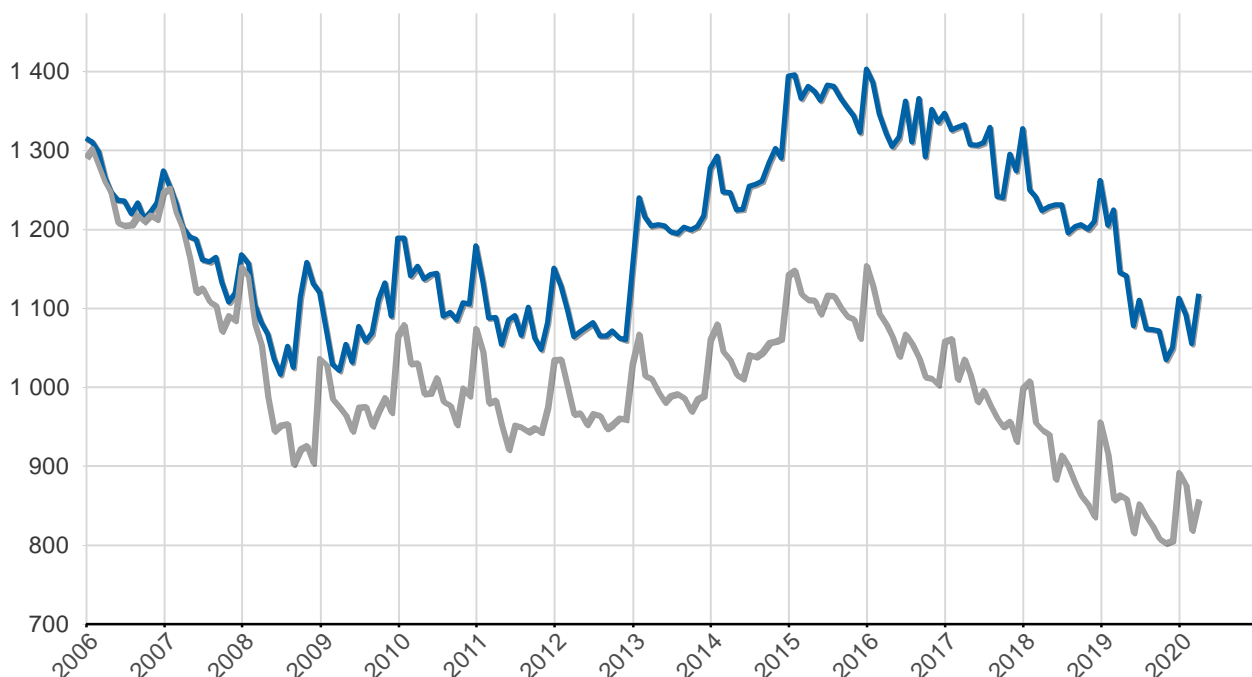
	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	581 602	581 602	53,8	5,8	5,7	581 602	581 602	67,8	664 362
Public bonds, foreign currencies	182 648	207 072	19,2	1,8	1,8	207 072	207 072	24,1	211 736
Inflation-linked bonds	168 071	190 940	17,7	6,0	6,0	190 940	190 940	22,3	221 863
Capital market	932 320	979 614	90,6	5,0	5,0	979 614	979 614	114,2	1 097 961
T-bills	20 000	20 000	1,9	0,2	0,2	20 000	20 000	2,3	20 007
Liquidity management	72 987	73 242	6,8	0,1	0,1	102 847	73 242	8,5	73 209
Collateral	-5 121	-5 121	-0,5	0,0	0,0	2 877	-5 121	-0,6	-4 995
Money market	87 866	88 121	8,2	0,1	0,1	125 724	88 121	10,3	88 222
Lottery bonds	2 889	2 889	0,3	1,7	1,6	2 889	2 889	0,3	2 929
National debt savings	23	23	0,0	0,3	0,3	23	23	0,0	23
Retail market	2 912	2 912	0,3	1,7	1,6	2 912	2 912	0,3	2 951
Foreign exchange derivatives	-2	10 232	0,9	-	-8,2	10 232	10 232	1,2	7 926
Interest rate derivatives	0	0	0,0	-	67,9	0	0	0,0	-3 449
Derivatives market	-2	10 232	0,9	-	-66,7	10 232	10 232	1,2	4 477
On-lending	0	0	0,0	-	-	0	-222 997	-26,0	-227 433
On-lending	0	0	0,0	-	-	0	-222 997	-26,0	-227 433
	1 023 096	1 080 878	100,0	4,6	4,4	1 118 482	857 881	100,0	966 178

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

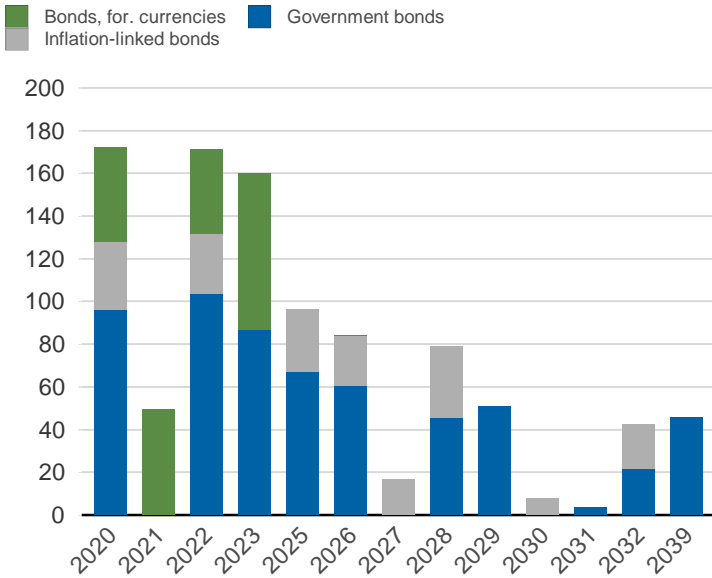


Central government debt and Debt including on-lending and assets under management, SEK bn

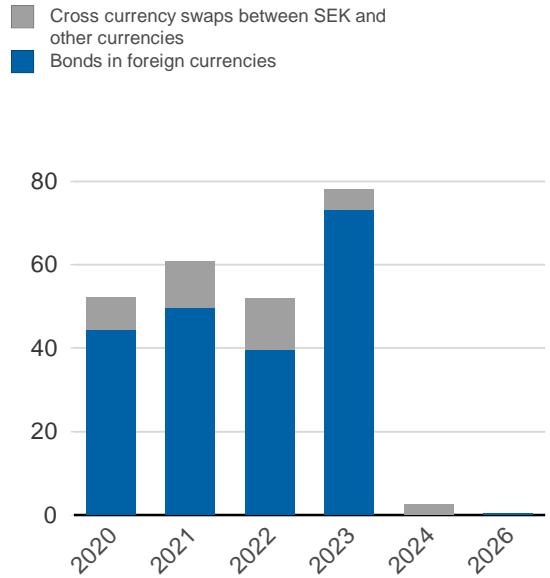
— C. Central government debt — D. Debt including on-lending



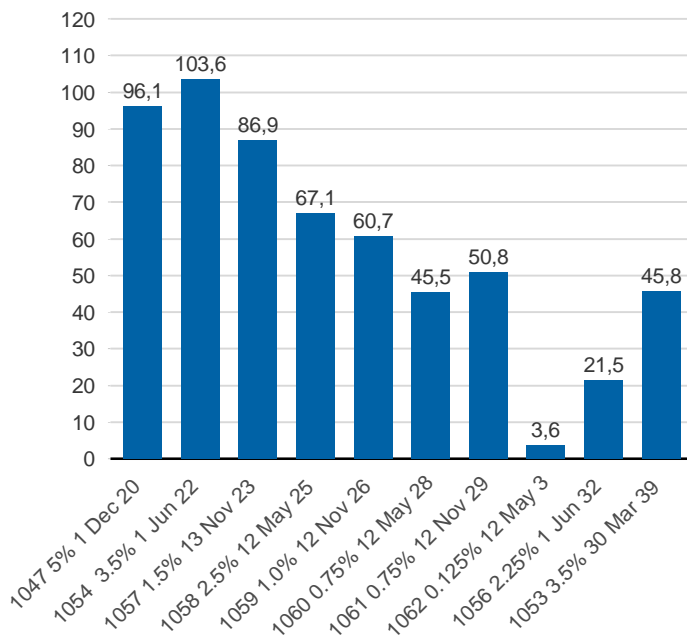
Capital market maturities, uplifted values at current exchange rates, SEK bn



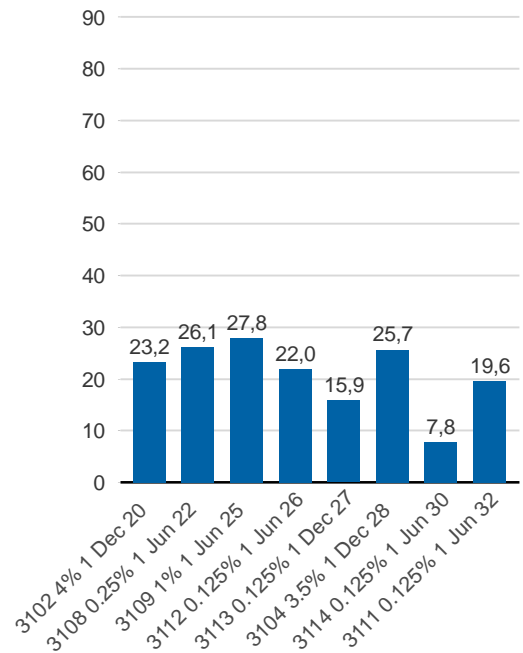
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



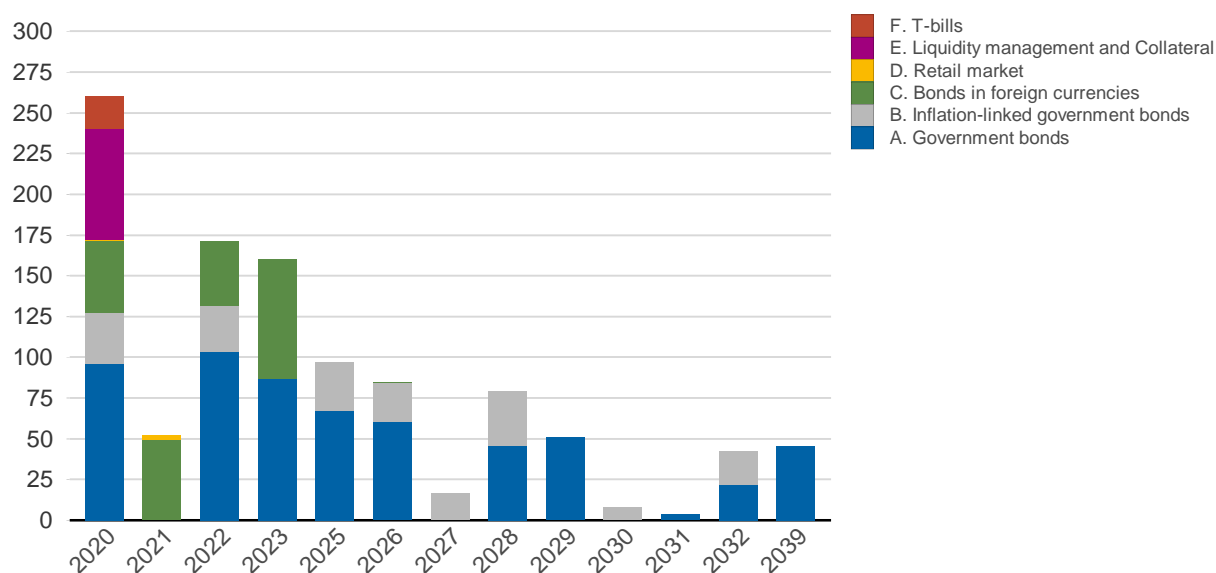
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

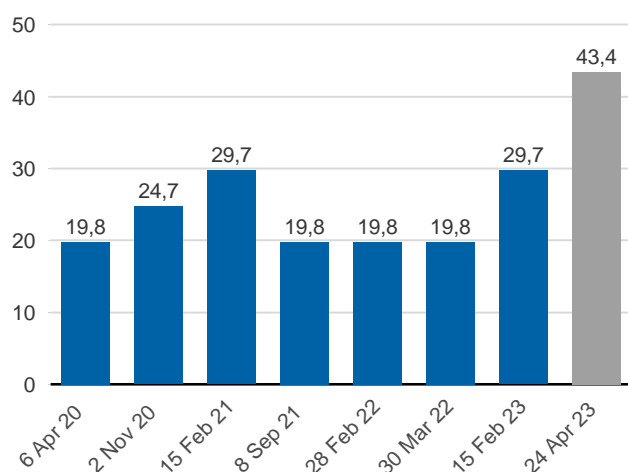


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



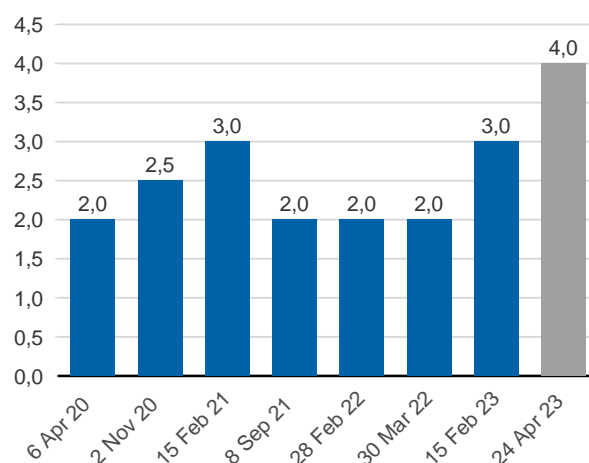
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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	16 500 000 000	182 352 561 760	206 711 606 400
On-lending to the Riksbank, money market	1 500 000 000	0	15 986 662 740	16 285 352 400
	5 500 000 000	16 500 000 000	198 339 224 500	222 996 958 800

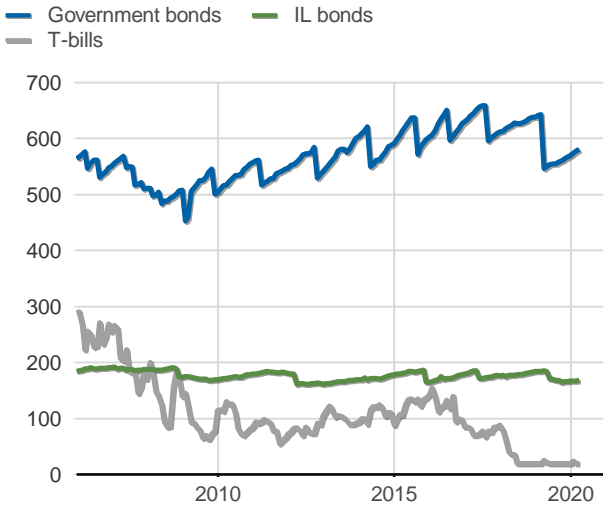
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	16 285 352 400	206 711 606 400	222 996 958 800

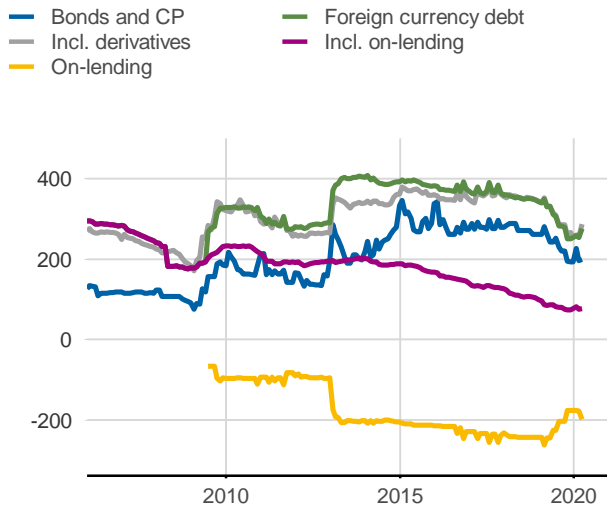
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2020-04-06	0	17 711 600 000	17 711 600 000
2020-10-15	15 986 662 740	0	15 986 662 740
2020-11-02	0	20 573 750 000	20 573 750 000
2021-02-15	0	24 086 400 000	24 086 400 000
2021-09-08	0	17 080 800 000	17 080 800 000
2022-02-28	0	18 699 000 000	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	182 352 561 760	198 339 224 500

Maturity date	Dollar	Euro
2020-04-06	2 000 000 000	0
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
	16 500 000 000	5 500 000 000

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



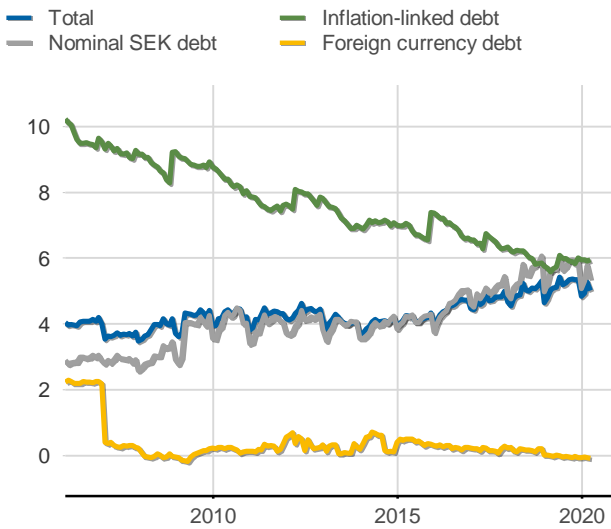
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



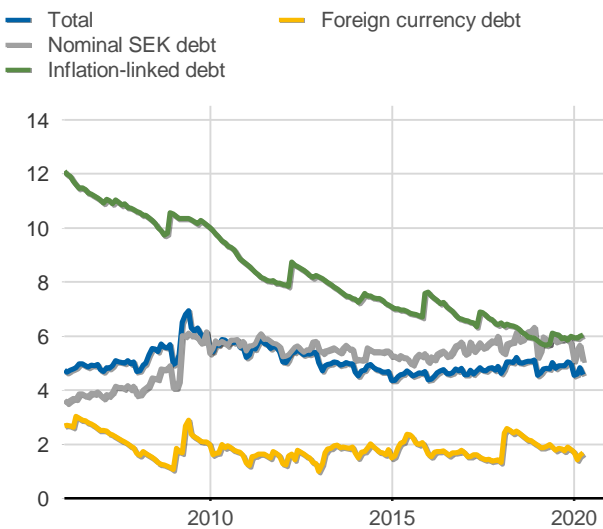
Debt shares, including on-lending, per cent



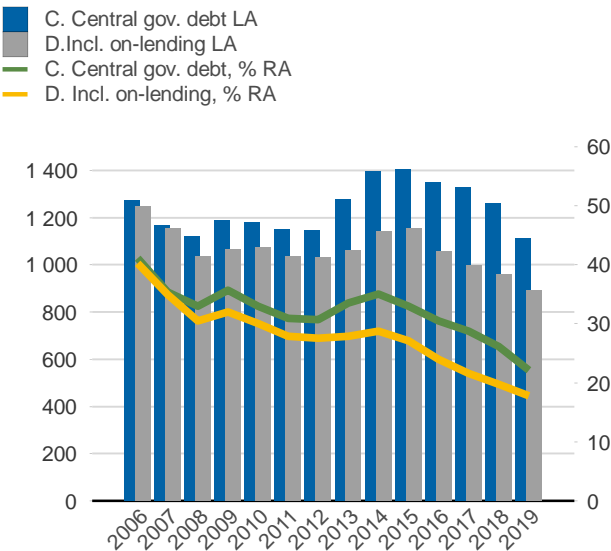
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



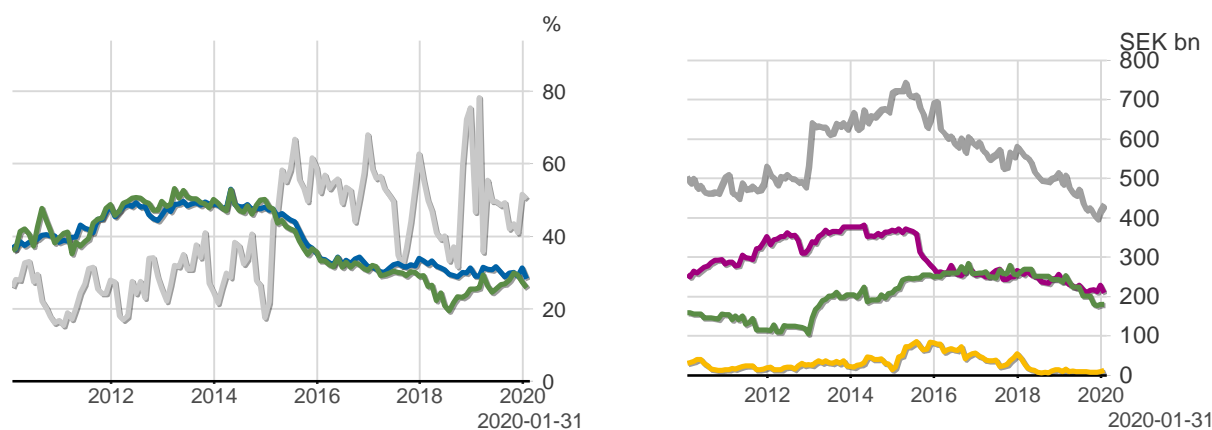
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	581 601 730 000	56,8	581 601 730 000	70,5	0
	Inflation-linked bonds	168 069 520 000	16,4	168 069 520 000	20,4	0
	Liquidity management	63 246 822 622	6,2	63 246 822 622	7,7	0
	T-bills	20 000 000 000	2,0	20 000 000 000	2,4	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,4	0
	National debt savings	22 652 174	0,0	22 652 174	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	-152 607 826	-0,0	-152 607 826	-0,0	0
		835 678 601 969	81,7	835 678 601 969	101,3	0
Foreign currency debt	Bonds in foreign currencies	182 647 652 000	17,9	295 090 240	0,0	182 352 561 760
	Liquidity management	9 740 365 535	1,0	-6 246 297 205	-0,8	15 986 662 740
	Collateral	-4 968 495 959	-0,5	-4 968 495 959	-0,6	0
		187 419 521 576	18,3	-10 919 702 924	-1,3	198 339 224 500
		1 023 098 123 545	100,0	824 758 899 045	100,0	198 339 224 500

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 1.625% 6 Apr 20	USD	XS1590796436	US87020DZA78	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 0.75% 30 Mar 22	USD	XS2148047272	-	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	XS1756338551	0,125	2018-01-24	2023-04-24	5,2	4 000 000 000	
Inflation-linked bonds	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	26 130 000 000
	SGB IL 3109 1% 1 Jun 25	3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	27 822 000 000
	SGB IL 3112 0.125% 1 Jun 26	3112	SEK	SE0008014062	-	0,125	2016-02-15	2026-06-01	10,3	21 953 000 000
	SGB IL 3113 0.125% 1 Dec 27	3113	SEK	SE0009548704	-	0,125	2017-02-06	2027-12-01	10,8	15 892 000 000
	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	25 686 290 000
	SGB IL 3114 0.125% 1 Jun 30	3114	SEK	SE0013748258	-	0,125	2020-02-10	2030-06-01	10,3	7 769 000 000
	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	19 568 000 000
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	3 640 000 000
	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.

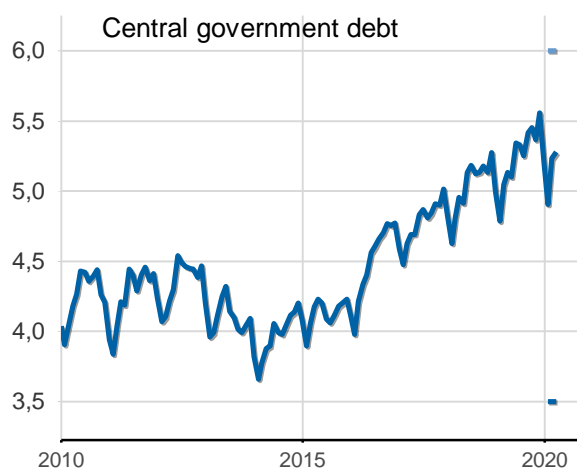
Debt shares and duration in Riksgaldens risk management

	Debt measure risk management	Shares	Duration monthly average
Foreign currency debt	94 834 667 457	11,7	0,08
Inflation-linked debt	192 237 036 104	23,7	5,88
Nominal krona debt	522 355 910 014	64,5	5,87
	809 427 613 575	100,0	5,28

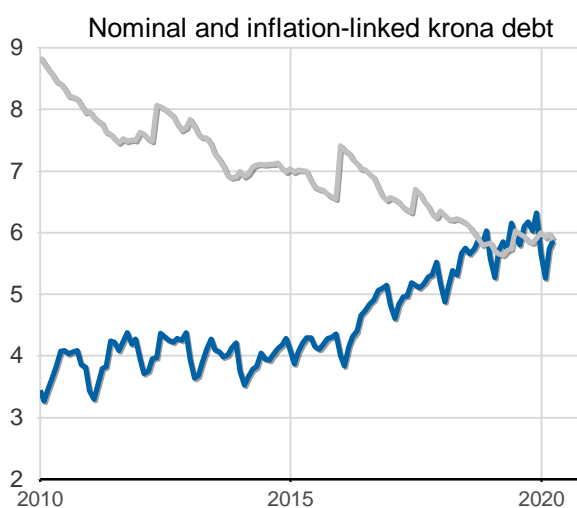
Duration, year, monthly average

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



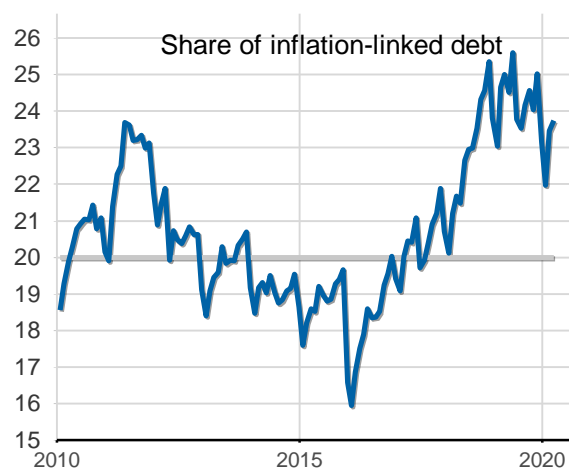
- Nominal SEK debt, years
- Inflation-linked debt, years



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

