



Sweden's Central Government Debt

28 June 2019

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	34 566 037 848	1 038 084 268 891
Accrued inflation compensation (uplifting amount)	1 301 875 838	27 769 051 957
Exchange rate effect	-4 007 107 639	32 787 025 235
B. Nominal uplifted amount at current exchange rate incl. assets under management	31 860 806 048	1 098 640 346 083
Assets under management, current exchange rate	811 772 569	11 865 396 087
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	32 672 578 617	1 110 505 742 170

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	5 035 841 350	-246 015 087 590
Assets under management	-811 772 569	-11 865 396 087
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	36 896 647 398	852 625 258 493

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	1,4	1,4		0	96 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-14	2,9	2,8		0	103 630 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	4,4	4,2		0	82 885 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	5,9	5,5		1 500 000 000	64 626 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	7,4	7,1		0	59 164 000 000
SGB 1060 0.75% 12 May 28	2017-01-27	8,9	8,6		0	44 013 000 000
SGB 1061 0.75% 12 Nov 29	2018-06-01	10,4	10,0		0	38 650 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	12,9	11,5		0	20 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	19,8	15,6		0	45 250 450 000
		6,4	6,2		1 500 000 000	554 772 730 000

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	1,4	1,4	12 019 603 255	45 106 653 255	282 000 000	33 087 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-20	2,9	2,9	2 436 629 902	35 618 629 902	-975 000 000	33 182 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	5,9	5,8	1 684 450 064	28 229 450 064	0	26 545 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	6,9	6,9	1 217 496 631	19 953 496 631	220 000 000	18 736 000 000
SGB IL 3113 0.125% 1 Dec 27	2017-02-06	8,4	8,4	681 098 214	14 190 098 214	-142 000 000	13 509 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-22	9,4	8,4	8 445 196 799	36 206 486 799	0	27 761 290 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-26	9,4	8,4	363 272	1 363 272	0	1 000 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	12,9	12,9	1 284 213 818	18 347 213 818	125 000 000	17 063 000 000
		6,1	6,0	27 769 051 957	197 653 391 957	-490 000 000	169 884 340 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.500% 25 Jul 19	2017-07-25	0,1	0,1	2 750 000 000	25 516 700 000	0	22 781 550 000
EUB USD 1.125% 21 Oct 19	2016-10-21	0,3	0,3	3 000 000 000	27 836 400 000	0	26 488 500 000
EUB USD 1.625% 24 Mar 20	2015-03-24	0,7	0,7	2 000 000 000	18 557 600 000	0	17 267 112 500
EUB USD 1.625% 6 Apr 20	2017-04-06	0,8	0,8	2 000 000 000	18 557 600 000	0	17 711 600 000
EUB USD 1.875% 02 Nov 20	2017-11-02	1,4	1,3	2 500 000 000	23 197 000 000	0	20 573 750 000
EUB USD 2.375% 15 Feb 21	2018-02-15	1,6	1,6	3 000 000 000	27 836 400 000	0	24 086 400 000
EUB USD 1.25% 8 Sep 21	2016-09-08	2,2	2,2	2 000 000 000	18 557 600 000	0	17 080 800 000
EUB USD 2.5% 28 Feb 22	2019-02-28	2,7	2,6	2 000 000 000	18 557 600 000	0	18 699 000 000
EUB USD 2.375% 15 Feb 23	2018-01-11	3,6	3,5	3 000 000 000	27 836 400 000	0	24 396 900 000
EUB EUR 0.05% 12 Feb 20	2015-02-12	0,6	0,6	1 500 000 000	15 850 742 070	0	14 156 448 840
EUB EUR 0.125% 24 Apr 23	2018-01-24	3,8	3,8	4 000 000 000	42 268 645 520	0	39 302 711 760
ESB EUR 9.405% 28 Dec 26	1996-04-09	7,5	6,0	60 101 210	635 099 185	0	534 099 996
		1,8	1,8		265 207 786 775	0	243 078 873 096

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

1 010 000 000

967 735 943 096

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 19 Jun 19	2018-12-07	-	-	-5 000 000 000	0
STB 17 Jul 19	2019-04-05	0,1	0,0	0	5 000 000 000
STB 21 Aug 19	2019-05-07	0,1	0,1	0	5 000 000 000
STB 18 Sep 19	2019-03-08	0,2	0,2	0	5 000 000 000
STB 18 Dec 19	2019-06-14	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	9 331 900 000	9 331 900 000	9 331 900 000
Commercial paper, foreign currencies	9 331 900 000	9 331 900 000	9 331 900 000
Bank accounts, foreign currencies	3 315 254	91 850 262	-4 127 158
Bank accounts, SEK	33 723	33 723	33 723
Deposits, SEK	14 576 000 000	12 765 000 000	14 576 000 000
Deposits, accounts	14 579 348 977	12 856 883 985	14 571 906 565
Repos, Government bonds	30 934 508 553	10 161 309 122	28 685 008 744
Repos, Inflation-linked bonds	18 611 714	1 300 846 859	-3 848 631 149
Repos, T-bills	45 008 201	-219 281 784	45 008 201
Repos, Swedish government papers	30 998 128 468	11 242 874 197	24 881 385 796
	54 909 377 445	33 431 658 182	48 785 192 361

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	72 913 414	684 715 111	-2 624 882 887
Credit Support Annex to ISDA, SEK	238 000 000	-1 013 000 000	-1 048 000 000
Margins, CCP	4 064 825 133	401 567 107	2 422 051 598
Margins, Futures	0	51 807 754	-114 641 168
	4 375 738 547	125 089 971	-1 365 472 456

Sum: Money market

33 556 748 153 67 419 719 905

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	2,4	2,4	2 900 000 000	-10 515 000	0	2 889 485 000
		2,4	2,4	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	-611 989	11 206 560
National debt savings, nominal	-670 799	28 497 619
	-1 282 788	39 704 179

Sum: Retail market

-1 282 788 2 929 189 179

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

34 566 037 848 1 038 084 268 891

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	80 868 100 994	92 917 699 239	1,78	-0,05	10,9
Inflation-linked debt	169 895 546 560	197 664 598 517	6,05	6,00	23,2
Nominal krona debt	562 042 960 737	562 042 960 737	5,79	5,63	65,9
	812 806 608 291	852 625 258 493	4,81	5,18	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	554 772 730 000
Liquidity management	39 457 419 519
T-bills	20 000 000 000
Retail market	2 917 982 619
Collateral	1 374 170 205
Foreign exchange forwards, SEK	-5 229 341 606
Swaps between SEK and foreign currencies	-51 250 000 000
	562 042 960 737

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	169 884 340 000	27 769 051 957	197 653 391 957
National debt savings, inflation-linked	11 206 560	0	11 206 560
	169 895 546 560	27 769 051 957	197 664 598 517

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	243 078 873 096	22 128 913 679	265 207 786 775
Swaps between SEK and foreign currencies	51 250 000 000	10 062 037 292	61 312 037 292
Liquidity management	9 327 772 842	-53 100 000	9 274 672 842
Foreign exchange forwards, SEK	5 229 341 606	211 849 022	5 441 190 628
Other foreign currency debt	-583 290	437 325 243	436 741 953
Collateral	-2 739 642 661	-0	-2 739 642 661
On-lending	-225 277 660 600	-20 737 426 990	-246 015 087 590
	80 868 100 994	12 049 598 245	92 917 699 239

Foreign currency debt excluding on-lending	306 145 761 594	32 787 025 235	338 932 786 829
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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	9 800 000 000	12 250 000 000	22 050 000 000
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	25 000 000 000	12 500 000 000	37 500 000 000
2023	9 250 000 000	5 000 000 000	14 250 000 000
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
	111 950 000 000	53 500 000 000	165 450 000 000

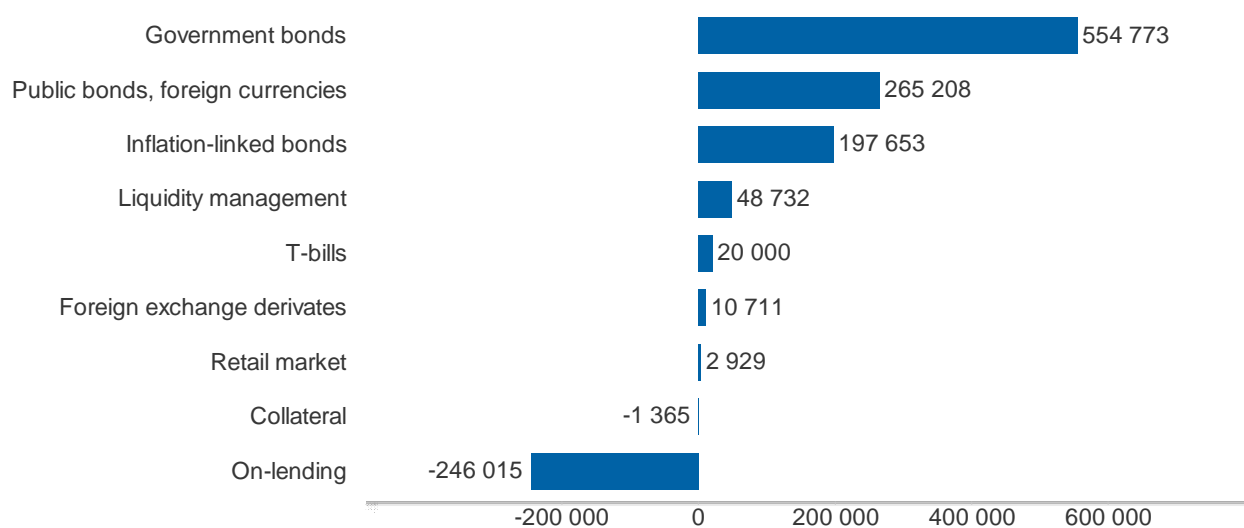
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Commercial paper, foreign currencies	9 331 900 000	9 331 900 000	0	0
Credit Support Annex to ISDA	-3 672 882 887	310 913 414	-3 983 796 300	-3 983 796 300
Deposits, accounts	14 571 906 565	14 579 348 977	-7 442 412	-7 442 412
Margins, CCP	2 422 051 598	4 064 825 133	-1 642 773 535	-1 642 773 535
Margins, Futures	-114 641 168	0	-114 641 168	-114 641 168
Repos, Swedish government papers	24 881 385 796	30 998 128 468	-6 116 742 672	-6 116 742 672
	47 419 719 905	59 285 115 992	-11 865 396 087	-11 865 396 087

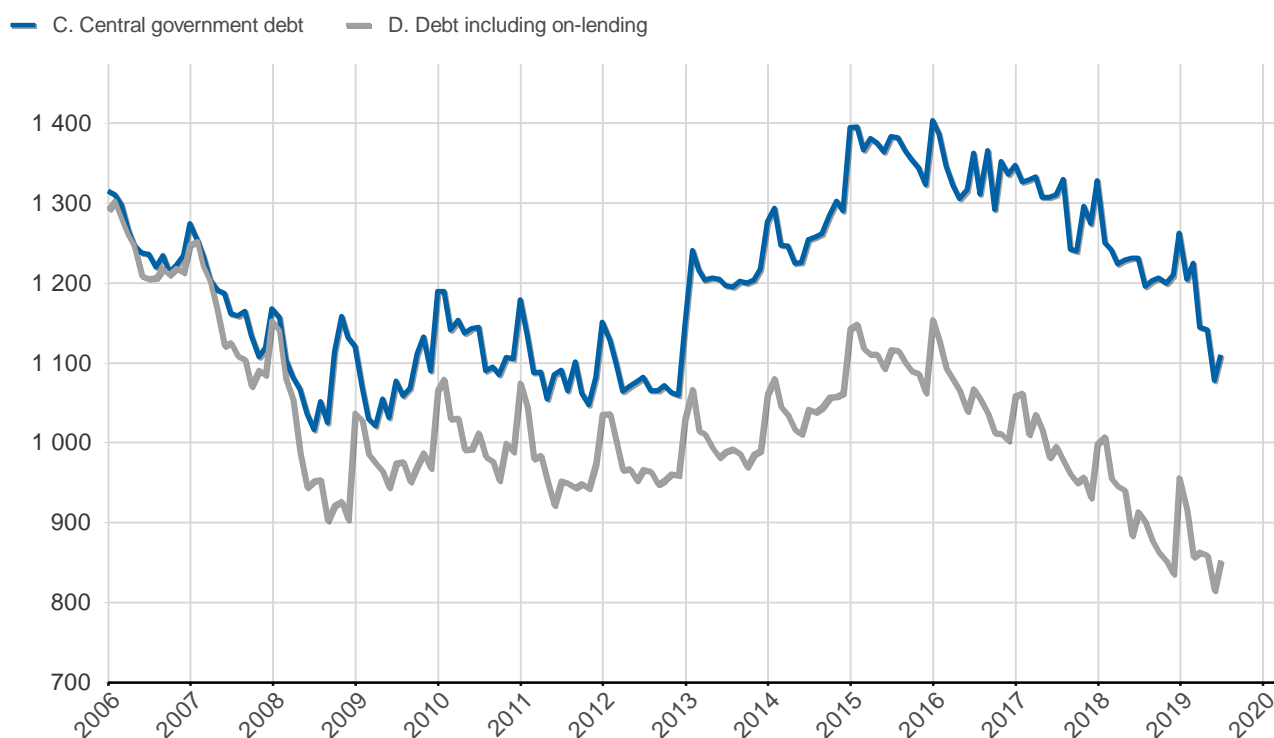
Overview of central government's debt, SEK mn

	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	554 773	554 773	50,5	6,4	6,2	554 773	554 773	65,1	641 208
Public bonds, foreign currencies	243 079	265 208	24,1	1,8	1,8	265 208	265 208	31,1	268 400
Inflation-linked bonds	169 884	197 653	18,0	6,1	6,0	197 653	197 653	23,2	243 606
Capital market	967 736	1 017 634	92,6	5,1	5,1	1 017 634	1 017 634	119,4	1 153 214
T-bills	20 000	20 000	1,8	0,2	0,2	20 000	20 000	2,3	20 021
Liquidity management	48 785	48 732	4,4	0,0	0,0	54 856	48 732	5,7	48 709
Collateral	-1 365	-1 365	-0,1	0,0	0,0	4 376	-1 365	-0,2	-1 240
Money market	67 420	67 367	6,1	0,1	0,1	79 232	67 367	7,9	67 490
Lottery bonds	2 889	2 889	0,3	2,4	2,4	2 889	2 889	0,3	2 973
National debt savings	40	40	0,0	0,7	0,7	40	40	0,0	40
Retail market	2 929	2 929	0,3	2,4	2,4	2 929	2 929	0,3	3 012
Foreign exchange derivatives	-1	10 711	1,0	-	-14,0	10 711	10 711	1,3	7 149
Interest rate derivatives	0	0	0,0	-	58,7	0	0	0,0	-5 255
Derivatives market	-1	10 711	1,0	-	-215,8	10 711	10 711	1,3	1 894
On-lending	0	0	0,0	-	-	0	-246 015	-28,9	-248 705
On-lending	0	0	0,0	-	-	0	-246 015	-28,9	-248 705
	1 038 084	1 098 640	100,0	4,8	4,5	1 110 506	852 625	100,0	976 905

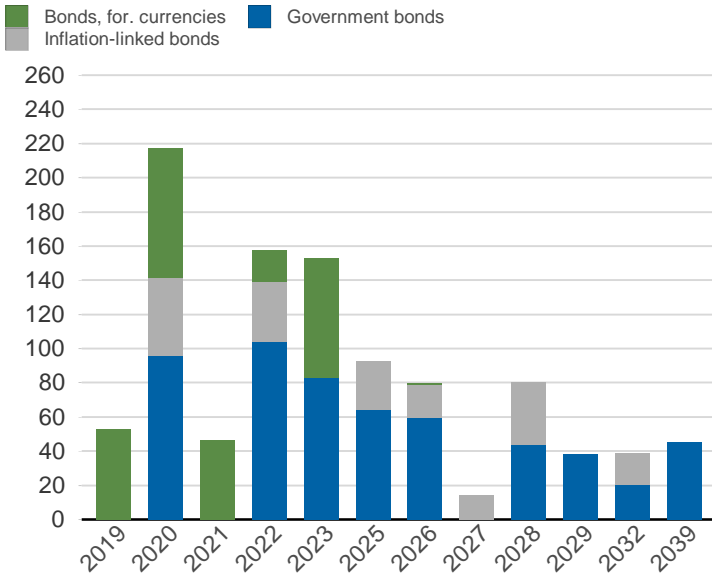
D. Central government debt including on-lending and assets under management, SEK mn



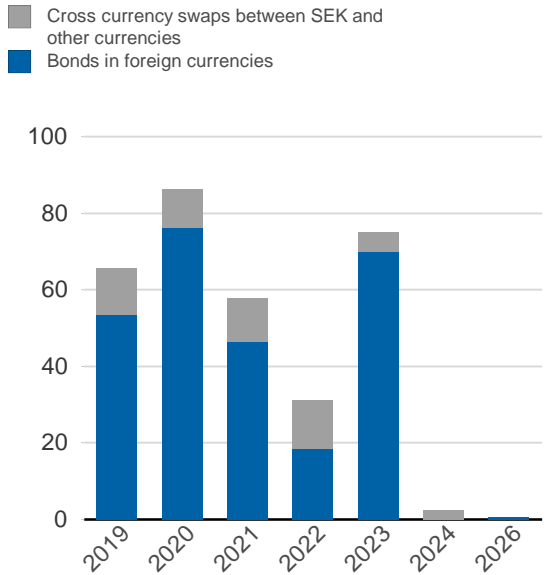
Central government debt and Debt including on-lending and assets under management, SEK bn



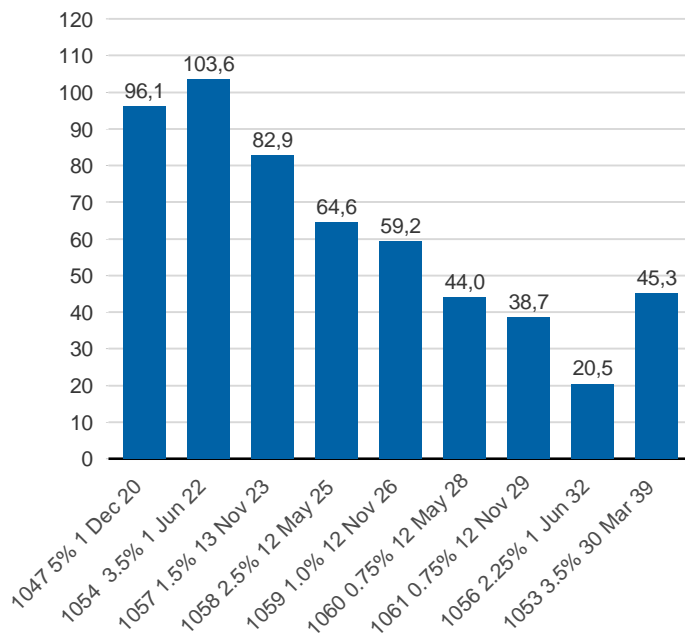
Capital market maturities, uplifted values at current exchange rates, SEK bn



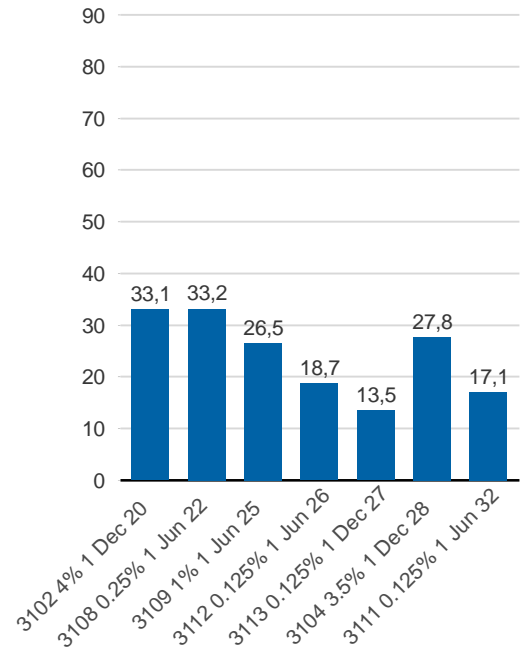
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn



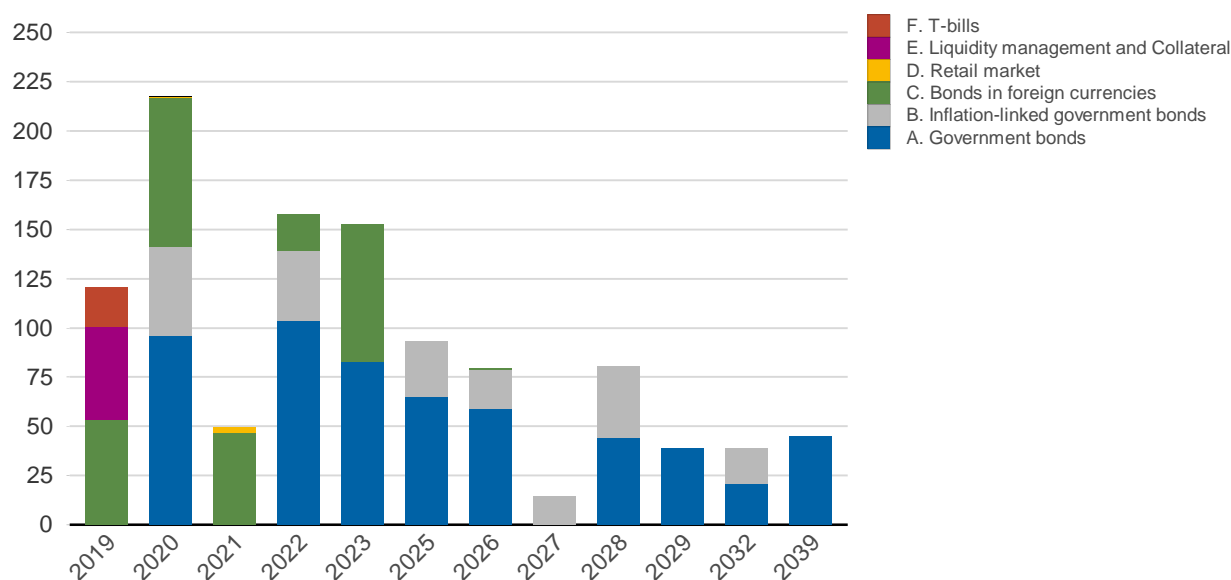
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn

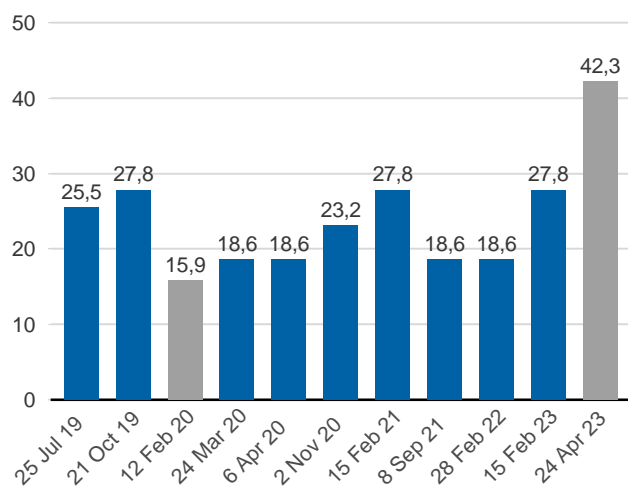


Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



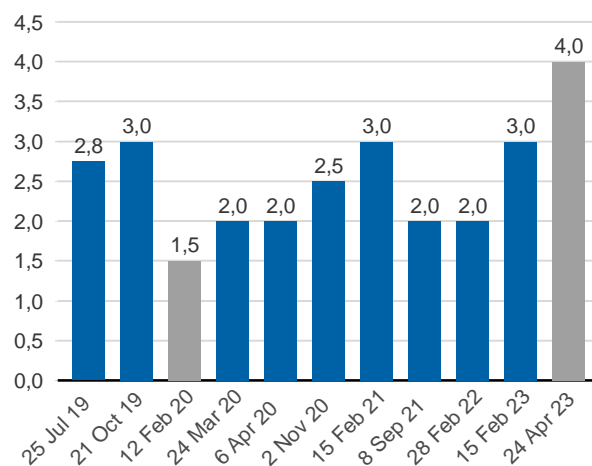
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



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

EUR USD



On-lending

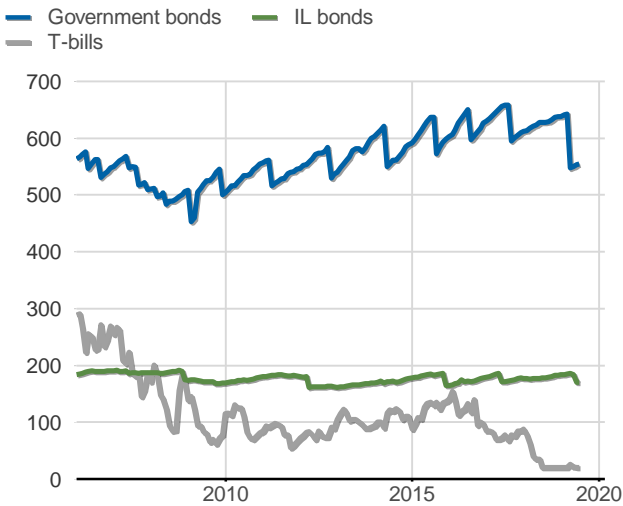
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to the Riksbank, capital market	5 500 000 000	20 250 000 000	225 277 660 600	246 015 087 590
	5 500 000 000	20 250 000 000	225 277 660 600	246 015 087 590

On-lending to the Riksbank, redemptions

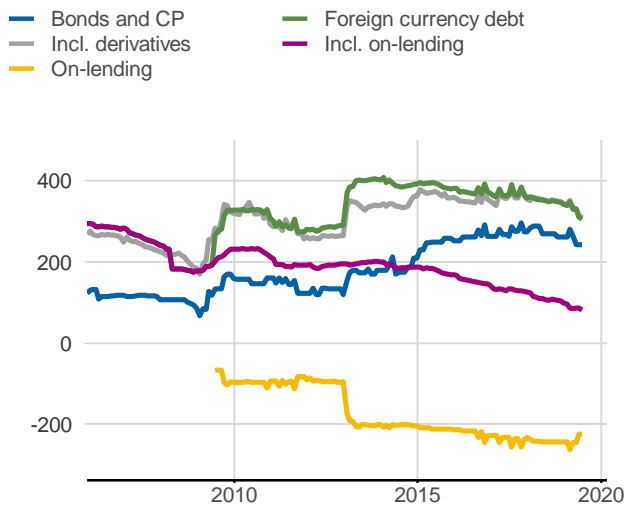
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	246 015 087 590	246 015 087 590
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2019-07-25	0	22 781 550 000	22 781 550 000
2019-10-21	0	26 488 500 000	26 488 500 000
2020-02-12	0	14 156 448 840	14 156 448 840
2020-04-06	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	225 277 660 600	225 277 660 600

Maturity date	Dollar	Euro
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
	20 250 000 000	5 500 000 000

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



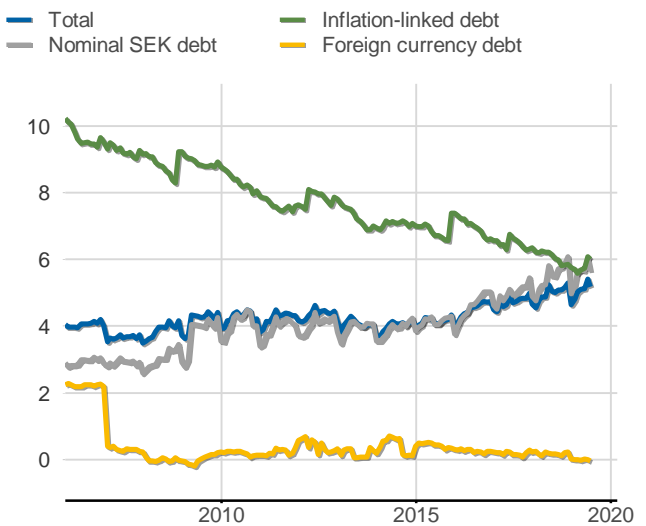
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



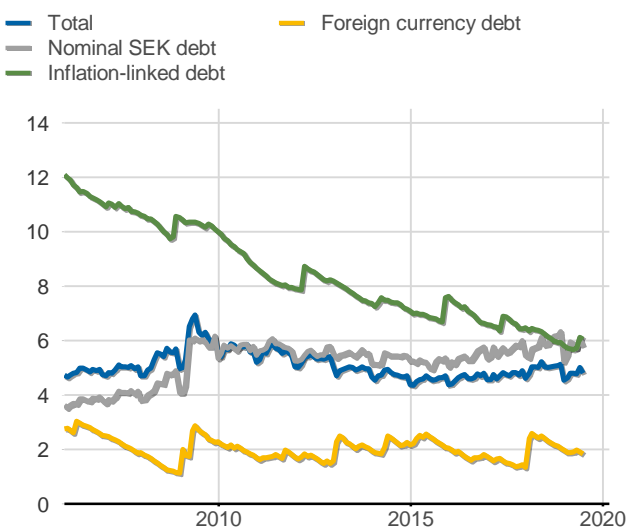
Debt shares, including on-lending, per cent



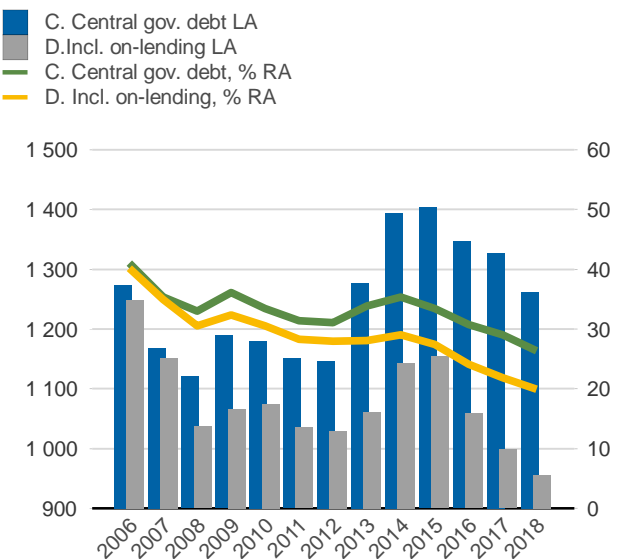
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



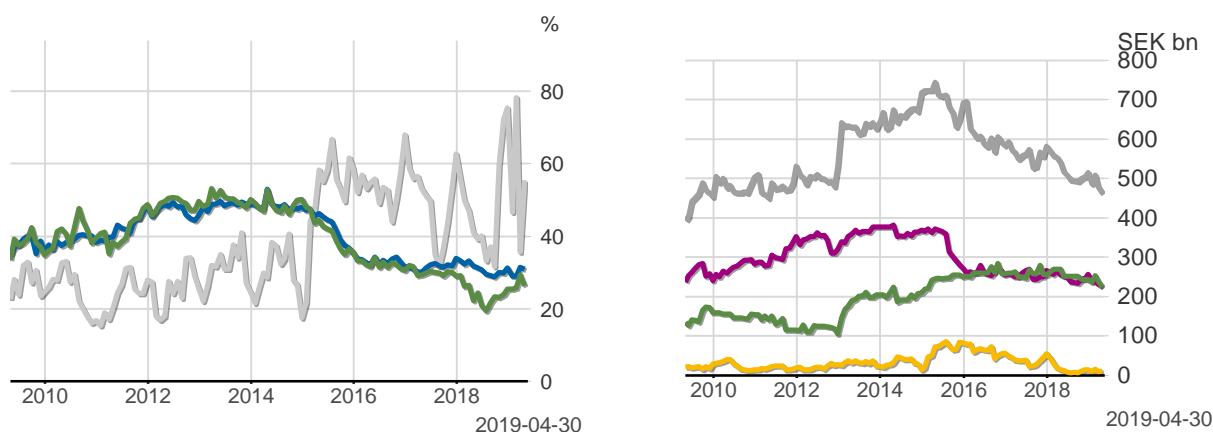
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	554 772 730 000	53,4	554 772 730 000	68,3	0
	Inflation-linked bonds	169 883 340 000	16,4	169 883 340 000	20,9	0
	Liquidity management	39 457 419 519	3,8	39 457 419 519	4,9	0
	T-bills	20 000 000 000	1,9	20 000 000 000	2,5	0
	Lottery bonds	2 889 485 000	0,3	2 889 485 000	0,4	0
	National debt savings	39 704 179	0,0	39 704 179	0,0	0
	Other capital market debt	1 000 000	0,0	1 000 000	0,0	0
	Collateral	1 374 170 205	0,1	1 374 170 205	0,2	0
		788 417 848 904	75,9	788 417 848 904	97,0	0
Foreign currency debt	Bonds in foreign currencies	243 078 873 096	23,4	17 801 212 496	2,2	225 277 660 600
	Liquidity management	9 327 772 842	0,9	9 327 772 842	1,1	0
	Collateral	-2 739 642 661	-0,3	-2 739 642 661	-0,3	0
		249 667 003 277	24,1	24 389 342 677	3,0	225 277 660 600
		1 038 084 852 180	100,0	812 807 191 580	100,0	225 277 660 600

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 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 3102 4% 1 Dec 20	3102	SEK	SE0000317943	-	4	1996-06-06	2022-12-01	24,5	33 087 050 000
		SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084	-	0,25	2011-09-20	2022-06-01	10,7	33 182 000 000
SGB IL 3109 1% 1 Jun 25		3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	26 545 000 000	
SGB IL 3112 0.125% 1 Jun 26		3112	SEK	SE0008014062	-	0,125	2016-02-15	2026-06-01	10,3	18 736 000 000	
SGB IL 3113 0.125% 1 Dec 27		3113	SEK	SE0009548704	-	0,125	2017-02-06	2027-12-01	10,8	13 509 000 000	
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599	-	3,5	1999-04-22	2028-12-01	29,6	27 761 290 000	
SGB IL 3103 3.5% 1 Dec 28		3103	SEK	SE0000479453	-	3,5	1998-06-26	2028-12-01	30,5	1 000 000	
Government bonds	SGB IL 3111 0.125% 1 Jun 32	3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	17 063 000 000	
	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	103 630 500 000	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071	-	1,5	2012-10-22	2023-11-13	11,1	82 885 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608	-	2,5	2014-02-03	2025-05-12	11,3	64 626 000 000	
	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	44 013 000 000	
	SGB 1061 0.75% 12 Nov 29	1061	SEK	SE0011281922	-	0,75	2018-06-01	2029-11-12	11,5	38 650 000 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	-	2,25	2012-03-20	2032-06-01	20,2	20 500 000 000	
	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	104 264 784 445	12,6	0,14
Inflation-linked debt	197 109 329 863	23,8	6,03
Nominal krona debt	527 297 245 486	63,6	5,94
	828 671 359 794	100,0	5,33

Duration, year, monthly average

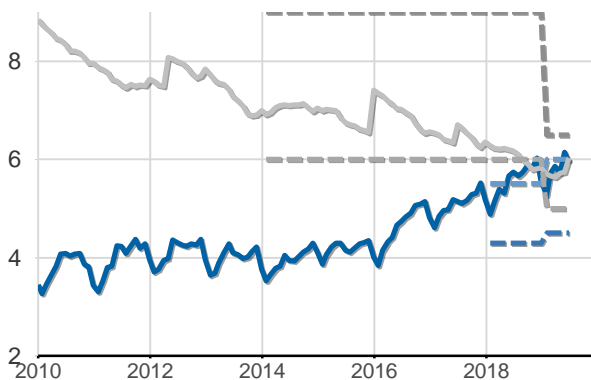
The maturity targets (duration) are from 2019:
 SEK debt, within the interval 4-6,5 year
 Nominal SEK debt, within the interval: 4,5-6 years
 Inflation-linked debt, within the interval: 5-6,5 years
 Foreign currency debt: 0-1 year

- 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

Nominal and inflation-linked krona debt



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

