



Sweden's Central Government Debt

30 March 2012

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-36 998 605 390	1 048 573 257 204
Accrued inflation compensation	-4 422 971 041	30 252 877 489
Exchange rate effect	5 651 821 353	-21 745 272 879
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	-35 769 755 077	1 057 080 861 826
Assets on the money market, current exchange rate	2 013 618 511	13 660 732 716
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-33 756 136 566	1 070 741 594 542

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	247 033 836	-91 348 713 824
Money market assets	-2 013 618 511	-13 660 732 716
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-35 522 721 241	965 732 148 002

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 shows the government debt when assets managed within debt 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 money market assets" (under D above). This includes not only the assets in debt 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 debt due to the government, but are not in the same manner as assets in money market available for the 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.

CAPITAL MARKET

Government bonds

Bond	Date of Issue	Time to maturity	Duration		Change	Nominal amount, SEK
SGB 1046 5.5% 8 Oct 12	2002-03-13	0,5	0,5		0	63 724 040 000
SGB 1055 1.5% 30 Aug 13	2011-08-30	1,4	1,4		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	2,1	1,9		0	82 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	3,4	3,1		0	60 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	4,3	4,0		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	5,4	4,9		2 500 000 000	52 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	7,0	6,2		0	65 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	8,7	7,3		-9 098 500 000	56 325 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	10,2	8,6		598 500 000	67 147 500 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	20,2	16,1		11 000 000 000	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	27,0	18,8		0	41 250 450 000
		6,9	5,8		5 000 000 000	558 509 765 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3106 1% 1 Apr 12	2005-09-22	-	-	0	0	-19 893 305 000	0
SGB IL 3001 0% 1 Apr 14	1994-04-19	2,0	2,0	1 097 425 503	5 114 615 503	0	4 017 190 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	3,7	3,5	10 920 841 457	61 011 601 457	100 000 000	50 090 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	5,2	5,1	614 647 955	21 107 647 955	850 000 000	20 493 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	8,7	7,6	8 268 151 407	38 534 201 407	-2 322 000 000	30 266 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	10,2	10,0	35 105 783	14 099 105 783	2 954 000 000	14 064 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	16,7	13,5	9 301 714 467	51 966 004 467	-22 000 000	42 664 290 000
		8,8	8,1	30 237 886 572	191 833 176 572	-18 333 305 000	161 595 290 000

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% 23 Mar 12	2009-01-23	-	-	0	0	-16 775 200 000	0
EUB USD 1,875% 30 Oct 12	2009-10-23	0,6	0,6	1 000 000 000	6 637 200 000	0	6 803 400 000
EUB USD 0,625% 7 Dec 12	2010-11-30	0,7	0,7	2 000 000 000	13 274 400 000	0	14 040 000 000
EUB USD 1,75% 7 May 13	2010-04-27	1,1	1,1	1 000 000 000	6 637 200 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-22	1,5	1,5	2 000 000 000	13 274 400 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-05-25	2,2	2,1	1 500 000 000	9 955 800 000	0	9 503 850 000
EUB EUR 0,875% 2 Sep 13	2011-08-23	1,4	1,4	1 000 000 000	8 836 768 000	0	9 127 780 000
EUB EUR 3,125% 7 May 14	2009-04-28	2,1	2,0	4 000 000 000	35 347 072 000	0	42 821 148 000
EUB EUR 0,625% 20 Feb 15	2012-02-13	2,9	2,9	1 500 000 000	13 255 152 000	0	13 183 164 000
EUB AUD 5,75% 3 Mar 15	2005-03-03	2,9	2,8	200 000 000	1 375 095 000	0	1 121 528 800
		1,8	1,7		108 593 087 000	-16 775 200 000	116 412 570 800

Other capital market debt

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate	Change	Nominal amount, SEK
Private placements, foreign currencies	2,2	2,0	0	1 335 869 244	0	1 502 247 505
Assigned Inflation-linked bonds	3,7	3,5	14 171 370	79 171 370	0	65 000 000
Publ. bonds, for. currencies, smaller size	4,2	3,9	0	2 800 186 091	0	2 879 313 915
SGB IL 3103 3.5% 1 dec 28	16,7	13,5	819 547	3 819 547	0	3 000 000
	3,6	3,4	14 990 917	4 219 046 252	0	4 449 561 420

Sum: Capital market

-30 108 505 000 840 967 187 220

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 Mar 12	2011-09-02	-	-	-22 860 000 000	0
STB 18 Apr 12	2012-01-04	0,1	0,0	11 564 000 000	31 326 000 000
STB 16 May 12	2012-02-01	0,1	0,1	1 740 000 000	21 740 000 000
STB 20 Jun 12	2011-12-07	0,2	0,2	0	15 000 000 000
STB 19 Sep 12	2012-03-02	0,5	0,5	10 000 000 000	15 000 000 000
		0,2	0,2	444 000 000	83 066 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,1	0,1	2 080 000 000	13 805 376 000	0	13 859 434 000
	0,1	0,1		13 805 376 000	0	13 859 434 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	3 163 690	60 823 824	-106 680 360
Bank loans etc	24 526 000 000	-2 788 000 000	24 526 000 000
Bank loans, accounts etc	24 529 163 690	-2 727 176 176	24 419 319 640
Repos, Government bonds	6 777 878 616	-3 209 506 736	1 197 795 209
Repos, Inflation-linked bonds	0	2 123 703 351	-1 175 806 255
Repos, T-bills	35 767 759	35 767 759	35 767 759
Repos, Swedish government papers	6 813 646 375	-1 050 035 626	57 756 713
Total	31 342 810 065	-3 777 211 802	24 477 076 353

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	17 484 429 165	-1 870 440 728	17 484 429 165
Credit Support Annex to ISDA, SEK	12 929 000 000	-1 051 000 000	12 929 000 000
Margin calls, Futures	6 510 712 104	80 378 001	-284 286 901
	36 924 141 268	-2 841 062 727	30 129 142 263

Sum: Money market

-6 174 274 529 151 531 652 617

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2009:1 0,8% 11 Apr 12	2009-05-04	0,0	0,0	3 600 000 000	-51 820 000	0	3 548 180 000
SLB 2007:1 2,4% 5 Nov 12	2007-06-26	0,6	0,6	3 400 000 000	-126 238 000	0	3 273 762 000
SLB 2008:2 1,6% 24 Oct 13	2008-12-30	1,6	1,5	3 600 000 000	-52 400 000	0	3 547 600 000
SLB 2011:2 0,6% 23 Apr 14	2011-11-23	2,1	2,0	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	2,6	2,6	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1,5% 8 Apr 15	2011-05-03	3,0	2,9	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1,6% 10 Nov 15	2009-11-12	3,6	3,5	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1,6% 6 Apr 16	2010-04-06	4,0	3,9	4 500 000 000	-33 030 000	0	4 466 970 000
		2,4	2,3	33 900 000 000	-543 608 000	0	33 356 392 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-31 661 025	645 220 330
National debt savings, nominal	-684 164 847	22 072 805 038
	-715 825 872	22 718 025 367

Sum: Retail market

-715 825 872 56 074 417 367

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-36 998 605 390 1 048 573 257 215

APPENDICE

Different debt classes, including on-lending and money market assets

Debt class	Nominal amount	Current exchange rate and Inflation compensation	Time to maturity	Duration	Share
Foreign currency debt	182 849 791 316	161 692 730 464	3,87	0,36	16,7
Inflation-linked debt	162 308 510 330	192 561 387 819	8,73	8,10	19,9
Nominal krona debt	611 478 029 719	611 478 029 719	5,53	3,92	63,3
	956 636 331 365	965 732 148 002	5,80	4,31	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	558 509 765 000
T-bills	83 066 000 000
Retail market	55 429 197 038
Liquidity management	24 583 756 713
Collateral	12 929 000 000
Foreign exchange forwards, SEK	10 435 310 968
Swaps between SEK and foreign currencies	-133 475 000 000
	611 478 029 719

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	161 595 290 000	30 237 886 572	191 833 176 572
National debt savings, inflation-linked	645 220 330	0	645 220 330
Assigned Inflation-linked bonds	65 000 000	14 171 370	79 171 370
SGB IL 3103 3.5% 1 dec 28	3 000 000	819 547	3 819 547
	162 308 510 330	30 252 877 489	192 561 387 819

Foreign currency debt, incl. on-lending and money market assets

Instrument	Nominal amount, SEK	Exchange rate effects, SEK	Foreign curr. debt, SEK
Swaps between SEK and foreign currencies	133 475 000 012	-11 963 757 609	121 511 242 402
Public bonds, foreign currencies	116 412 570 800	-7 819 483 800	108 593 087 000
Collateral	17 200 142 263	0	17 200 142 263
Commercial paper	13 859 434 000	-54 058 000	13 805 376 000
Other foreign currency debt	4 381 561 420	-1 935 443 940	2 446 117 479
Liquidity management	-106 680 360	0	-106 680 360
Foreign exchange forwards, SEK	-10 435 310 968	27 470 471	-10 407 840 498
On-lending	-91 936 925 851	588 212 027	-91 348 713 824
	182 849 791 316	-21 157 060 852	161 692 730 464
Foreign currency debt excluding on-lending	274 786 717 167	-21 745 272 879	253 041 444 288

Swaps, nominal amount with fixed interest in SEK

Maturity year	Interest rate swaps in SEK	Cross currency swaps between SEK and foreign currencies, SEK	Interest rate swaps total, SEK
2012	7 750 000 000	7 250 000 000	15 000 000 000
2013	13 050 000 000	15 625 000 000	28 675 000 000
2014	14 200 000 000	10 750 000 000	24 950 000 000
2015	17 250 000 000	10 500 000 000	27 750 000 000
2016	16 250 000 000	21 750 000 000	38 000 000 000
2017	15 750 000 000	22 800 000 000	38 550 000 000
2018	17 800 000 000	7 750 000 000	25 550 000 000
2019	8 050 000 000	21 750 000 000	29 800 000 000
2020	12 450 000 000	3 500 000 000	15 950 000 000
2021	14 000 000 000	6 250 000 000	20 250 000 000
2022	3 250 000 000	0	3 250 000 000
	139 800 000 000	127 925 000 000	267 725 000 000

Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	24 419 319 640	24 529 163 690	-109 844 049	-109 844 049
Collateral	30 129 142 263	36 924 141 268	-6 794 999 005	-6 794 999 005
Repos, Swedish government papers	57 756 713	6 813 646 375	-6 755 889 662	-6 755 889 662
	54 606 218 617	68 266 951 333	-13 660 732 716	-13 660 732 716

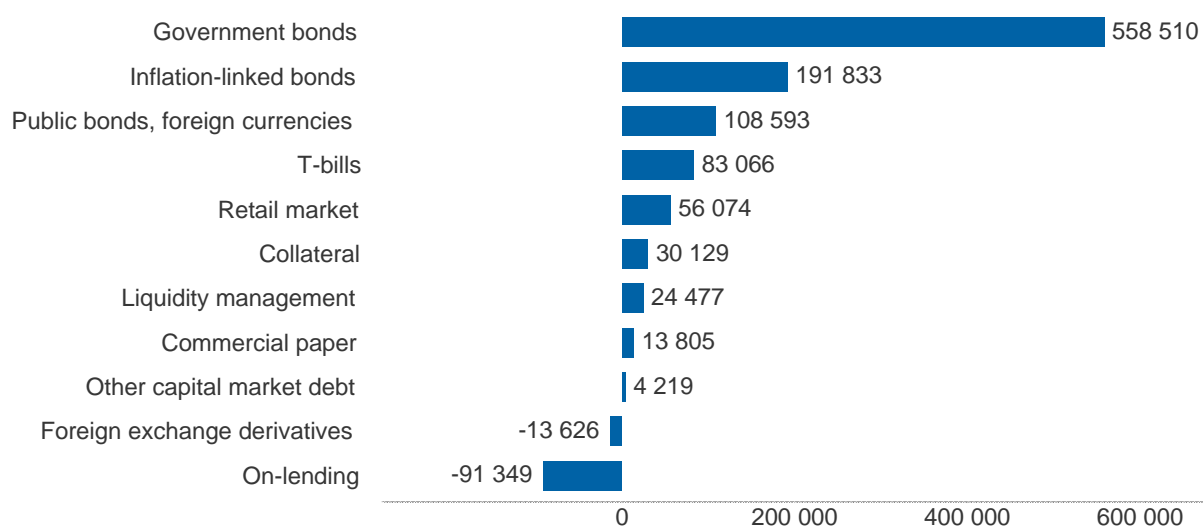
On-lending

Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Island	-393 000 000	0	-3 695 117 866	-3 472 849 824
On-lending to the Riksbank, capital market	-3 500 000 000	-6 500 000 000	-74 382 374 000	-74 070 488 000
On-lending to the Riksbank, money market	0	-2 080 000 000	-13 859 433 984	-13 805 376 000
	-3 893 000 000	-8 580 000 000	-91 936 925 851	-91 348 713 824

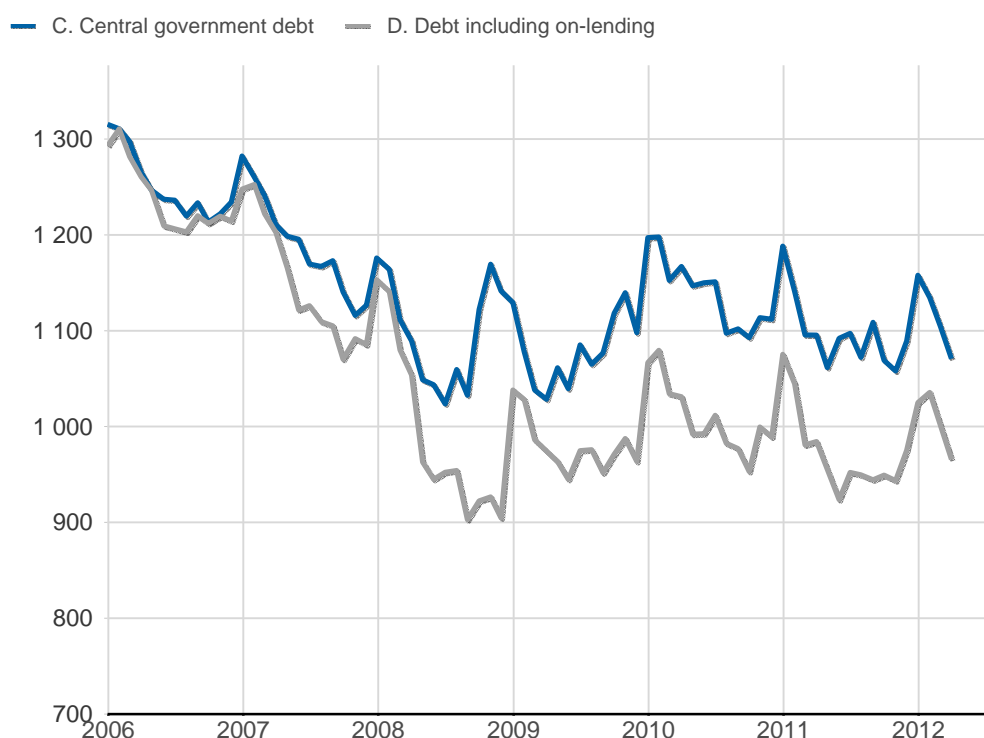
Overview of central government's debt, SEK mn

	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	C. Market-value
Government bonds	558 510	558 510	52,8	6,9	5,8	558 510	558 510	57,8	640 976
Inflation-linked bonds	161 595	191 833	18,1	8,8	8,1	191 833	191 833	19,9	240 126
Public bonds, foreign currencies	116 413	108 593	10,3	1,8	1,7	108 593	108 593	11,2	111 595
Other capital market debt	4 450	4 219	0,4	3,6	3,4	4 219	4 219	0,4	5 310
Capital market	840 967	863 155	81,7	6,6	5,9	863 155	863 155	89,4	998 007
T-bills	83 066	83 066	7,9	0,2	0,2	83 066	83 066	8,6	82 861
Collateral	30 129	30 129	2,9	0,0	0,0	36 924	30 129	3,1	30 168
Commercial paper	13 859	13 805	1,3	0,1	0,1	13 805	13 805	1,4	13 796
Liquidity management	24 477	24 477	2,3	0,0	0,0	31 343	24 477	2,5	24 474
Money market	151 532	151 478	14,3	0,1	0,1	165 138	151 478	15,7	151 299
Lottery bonds	33 356	33 356	3,2	2,4	2,3	33 356	33 356	3,5	33 646
National debt savings	22 718	22 718	2,1	1,7	1,7	22 718	22 718	2,4	22 375
Retail market	56 074	56 074	5,3	2,1	2,1	56 074	56 074	5,8	56 021
Foreign exchange derivatives	0	-13 626	-1,3	-	24,4	-13 626	-13 626	-1,4	-22 730
Interest rate derivatives	0	0	0,0	-	60,5	0	0	0,0	-11 576
Derivatives market	0	-13 626	-1,3	-	36,5	-13 626	-13 626	-1,4	-34 306
On-lending	0	0	0,0	-	-	0	-91 349	-9,5	0
On-lending	0	0	0,0	-	-	0	-91 349	-9,5	0
Total	1 048 573	1 057 081	100,0	5,4	4,1	1 070 742	965 732	100,0	1 171 021

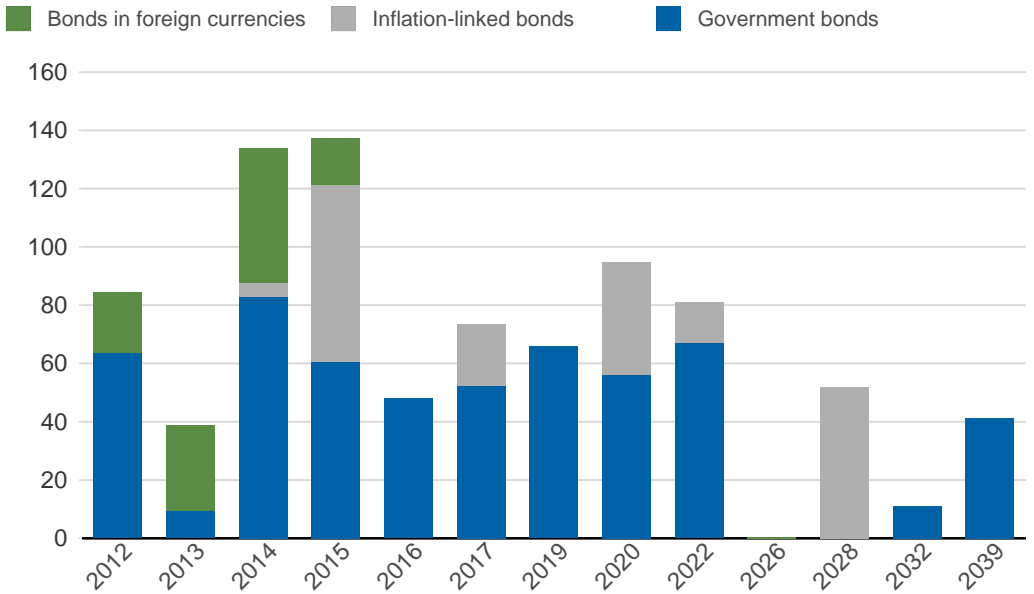
D. Central government debt including on-lending and money market assets, SEK mn



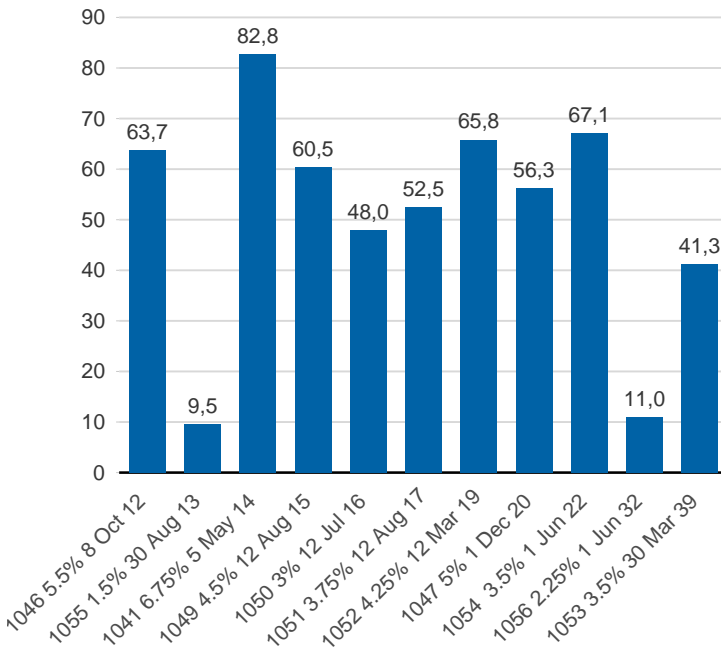
Central government debt and Debt including on-lending and money market assets, SEK bn



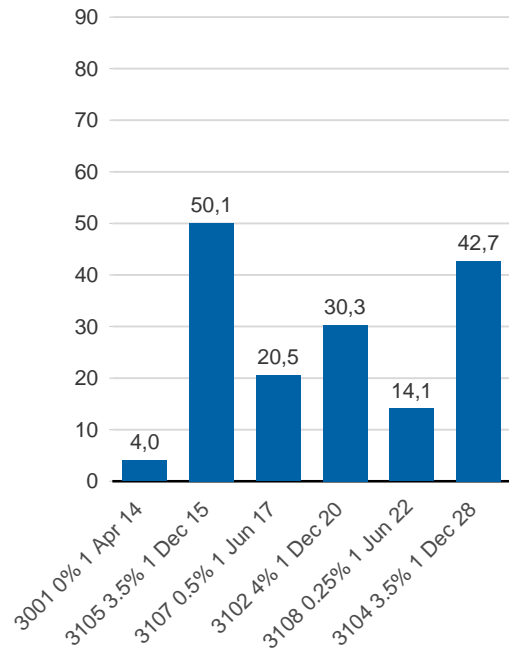
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn



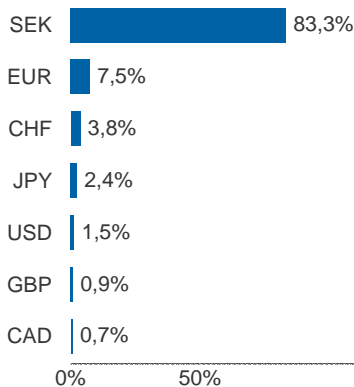
Government bonds, nominal, SEK bn



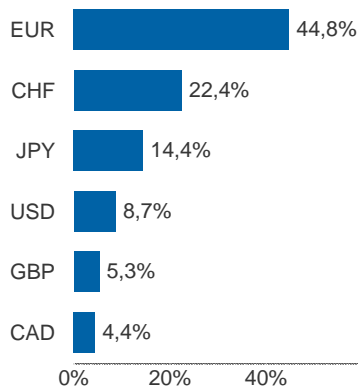
Inflation-linked bonds, nominal, SEK bn



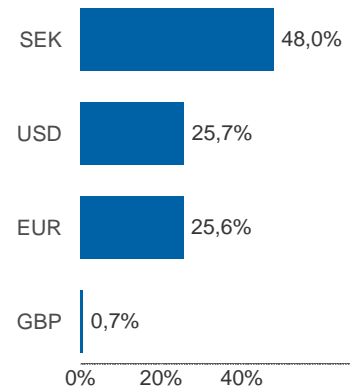
Foreign currency exposure including on-lending, %



Foreign currency exposure, including on-lending, %



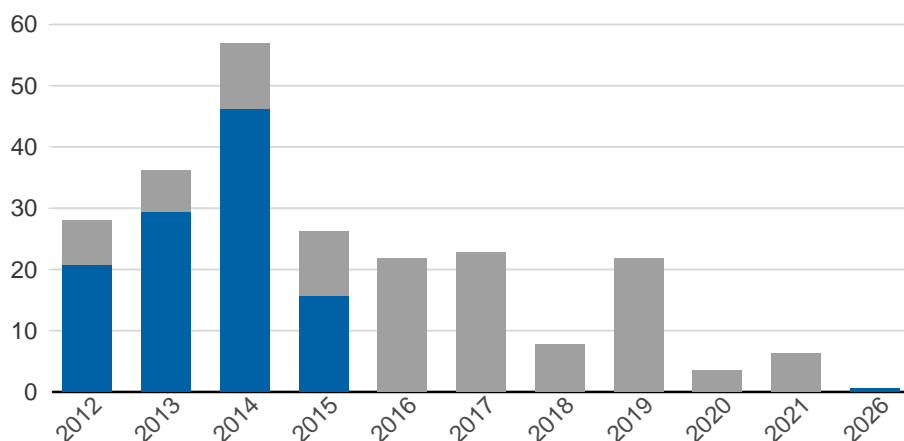
Financing of the foreign currency debt, including on-lending, %



Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

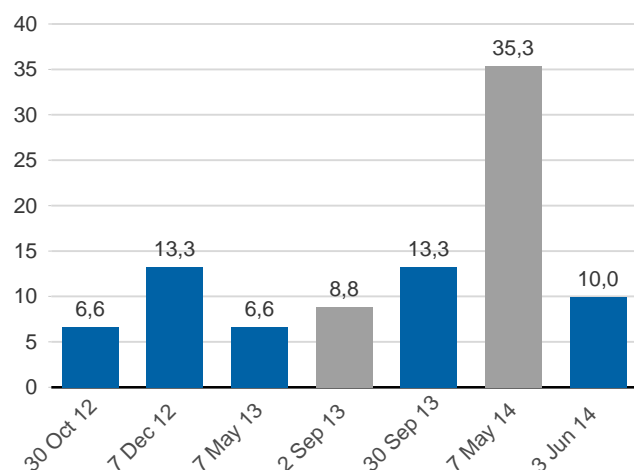
Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



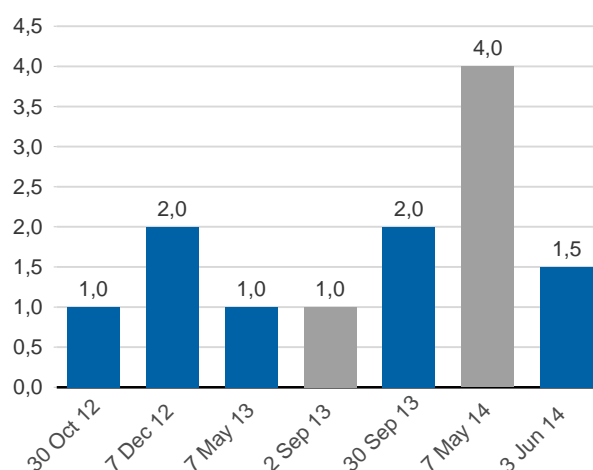
Bonds in euro and dollars, SEK bn

■ EUR
■ USD



Bonds in foreign currencies, bn in resp. currency

■ EUR
■ USD



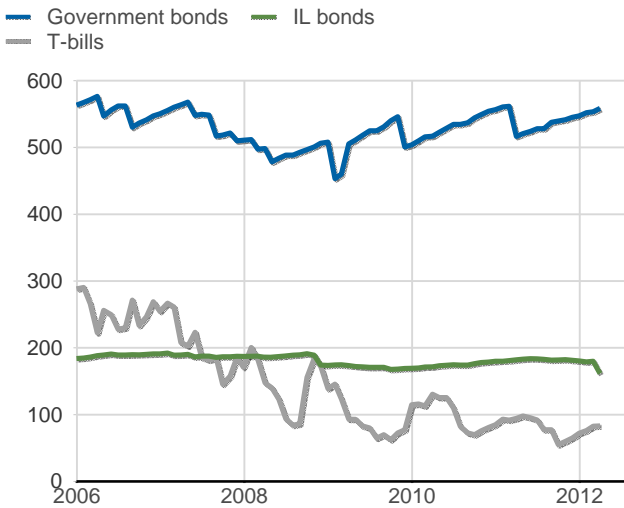
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	13 805 376 000	74 070 488 000	87 875 864 000

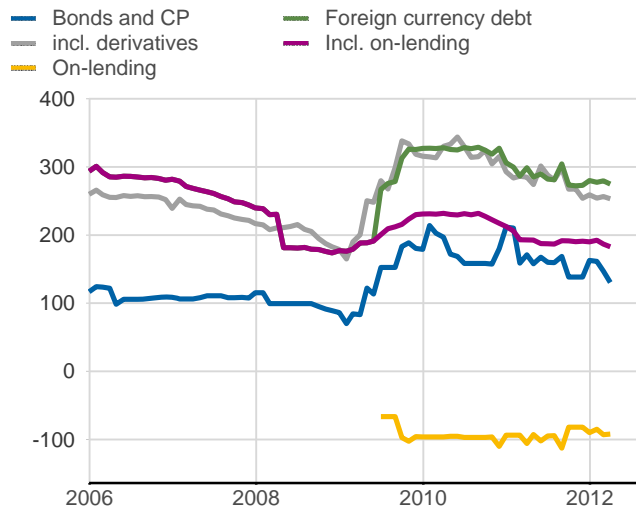
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2012-05-09	5 328 159 992	-	5 328 159 992
2012-05-14	5 160 323 992	-	5 160 323 992
2012-05-21	3 370 950 000	-	3 370 950 000
2012-10-30	-	6 803 400 000	6 803 400 000
2012-12-07	-	14 040 000 000	14 040 000 000
2013-08-30	-	9 127 780 000	9 127 780 000
2013-09-02	-	9 127 780 000	9 127 780 000
2013-09-30	-	12 596 400 000	12 596 400 000
2014-06-03	-	9 503 850 000	9 503 850 000
2015-02-20	-	13 183 164 000	13 183 164 000
Total	13 859 433 984	74 382 374 000	88 241 807 984

Maturity date	Nominal amount, respectively currency	
	Dollar	Euro
2012-05-09	800 000 000	0
2012-05-14	780 000 000	0
2012-05-21	500 000 000	0
2012-10-30	1 000 000 000	0
2012-12-07	2 000 000 000	0
2013-08-30	0	1 000 000 000
2013-09-02	0	1 000 000 000
2013-09-30	2 000 000 000	0
2014-06-03	1 500 000 000	0
2015-02-20	0	1 500 000 000
Total	8 580 000 000	3 500 000 000

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



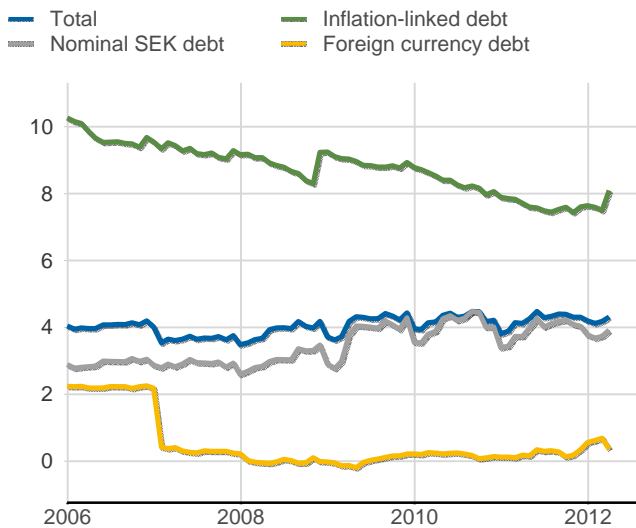
Foreign currency debt incl. on-lending grouped by instruments, nominal amount amount, SEK bn



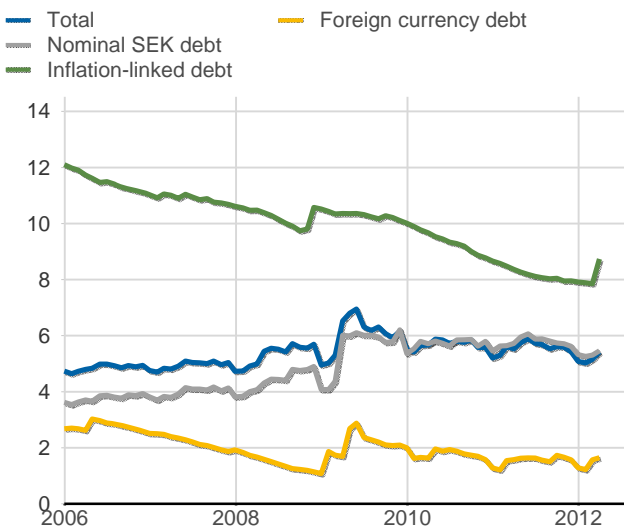
Debt shares, including on-lending, per cent



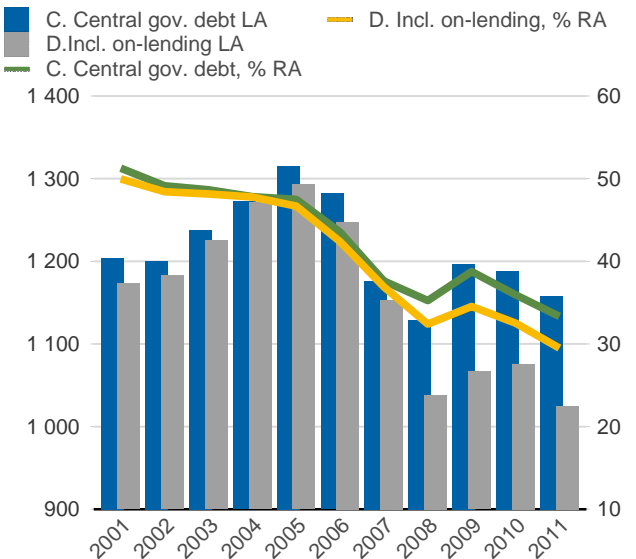
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



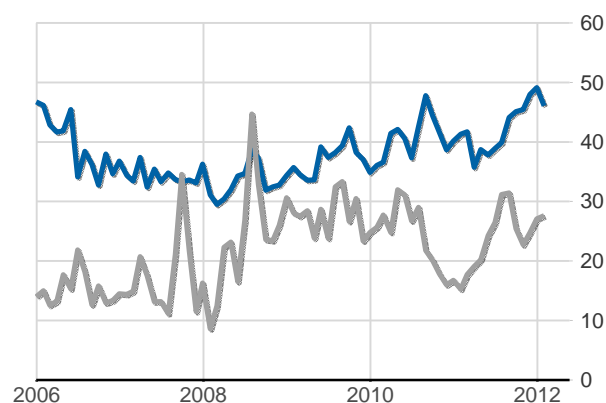
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

Financing of the government's debt, including and excluding financing of on-lending

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	558 509 765 000	53,3	549 381 985 000	57,4	9 127 780 000
	Inflation-linked bonds	161 595 290 000	15,4	161 595 290 000	16,9	0
	T-bills	83 066 000 000	7,9	83 066 000 000	8,7	0
	Lottery bonds	33 356 392 000	3,2	33 356 392 000	3,5	0
	Collateral	12 929 000 000	1,2	12 929 000 000	1,4	0
	Liquidity management	24 583 756 713	2,3	24 583 756 713	2,6	0
	National debt savings	22 718 025 367	2,2	22 718 025 367	2,4	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Total	896 826 229 080	85,5	887 698 449 080	92,8	9 127 780 000
Foreign currencies	Public bonds, foreign currencies	116 412 570 800	11,1	47 462 858 934	5,0	68 949 711 866
	Collateral	17 200 142 263	1,6	17 200 142 263	1,8	0
	Liquidity management	-106 680 360	-0,0	-106 680 360	-0,0	0
	Commercial paper	13 859 434 000	1,3	16	0,0	13 859 433 984
	Other capital market debt	4 381 561 420	0,4	4 381 561 420	0,5	0
	Total	151 747 028 124	14,5	68 937 882 273	7,2	82 809 145 851
Total	1 048 573 257 204	100,0	956 636 331 353	100,0	91 936 925 851	

Foreign holdings of government bonds and inflation-linked bonds respectively T-bills, per cent

— Government bonds and Inflation-linked gov. bonds, %
 — T-bills, %



Note: Statistics Sweden and Riksgälden

Description of government bonds, inflation-linked bonds and bonds in foreign currencies

Instrument	Bonds	Serie	Currency	ISIN-number	Coupon rate	Issue date	Maturity date	Initial time to maturity
Government bonds	SGB 1041 6.75% 5 May 14	1041	SEK	SE0000412389	6,75	1997-05-05	2014-05-05	17,0
	SGB 1046 5.5% 8 Oct 12	1046	SEK	SE0000909640	5,5	2002-03-13	2012-10-08	10,6
	SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311	5	2004-01-28	2020-12-01	16,9
	SGB 1049 4.5% 12 Aug 15	1049	SEK	SE0001250135	4,5	2004-09-06	2015-08-12	10,9
	SGB 1050 3% 12 Jul 16	1050	SEK	SE0001517699	3	2005-09-19	2016-07-12	10,8
	SGB 1051 3.75% 12 Aug 17	1051	SEK	SE0001811399	3,75	2006-09-15	2017-08-12	10,9
	SGB 1052 4.25% 12 Mar 19	1052	SEK	SE0002241083	4,25	2007-11-21	2019-03-12	11,3
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192	3,5	2009-03-30	2039-03-30	30,0
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461	3,5	2011-02-09	2022-06-01	11,3
	SGB 1055 1.5% 30 Aug 13	1055	SEK	SE0004194025	1,5	2011-08-30	2013-08-30	2,0
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	2,25	2012-03-20	2032-06-01	20,2
	Public bonds, foreign currencies	EUB AUD 5.75% 3 Mar 15	-	AUD	XS0213526246	5,75	2005-03-03	2015-03-03
EUB EUR 3.125% 7 May 14		-	EUR	XS0426626312	3,125	2009-04-28	2014-05-07	5,0
EUB USD 1.875% 30 Oct 12		-	USD	XS0462792044	1,875	2009-10-23	2012-10-30	3,0
EUB USD 1.75% 7 May 13		-	USD	XS0506433365	1,75	2010-04-27	2013-05-07	3,0
EUB USD 0.625% 7 Dec 12		-	USD	XS0566341698	0,625	2010-11-30	2012-12-07	2,0
EUB USD 1% 30 Sep 13		-	USD	XS0610298936	1	2011-03-22	2013-09-30	2,5
EUB USD 1% 3 Jun 14		-	USD	XS0632883061	1	2011-05-25	2014-06-03	3,0
EUB EUR 0.875% 2 Sep 13		-	EUR	XS0670833853	0,875	2011-08-23	2013-09-02	2,0
EUB EUR 0.625% 20 Feb 15		-	EUR	XS0747754892	0,625	2012-02-13	2015-02-20	3,0
Inflation-linked bonds	SGB IL 3001 0% 1 Apr 14	3001	SEK	SE0000235434	0	1994-04-19	2014-04-01	20,0
	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943	4	1996-06-03	2020-12-01	24,5
	SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453	3,5	1998-06-23	2028-12-01	30,5
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599	3,5	1999-04-19	2028-12-01	29,6
	SGB IL 3105 3.5% 1 Dec 15	3105	SEK	SE0000555955	3,5	1999-04-28	2015-12-01	16,6
	SGB IL 3107 0.5% 1 Jun 17	3107	SEK	SE0003524669	0,5	2010-09-23	2017-06-01	6,7
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084	0,25	2011-09-15	2022-06-01	10,7

DEBT SHARES AND TIME TO MATURITY AS MEASURED IN STEERING OF 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 maturity is measured by average interest rate refixing period for all cash flows including expected inflation compensation. Weighting is made without discounting. The maturity measure for the nominal krona debt does not include bonds with maturities longer than twelve years. The measure is the same as duration with zero interest rate.

The calculation of shares is based on all weighted cash flows including expected inflation compensation.

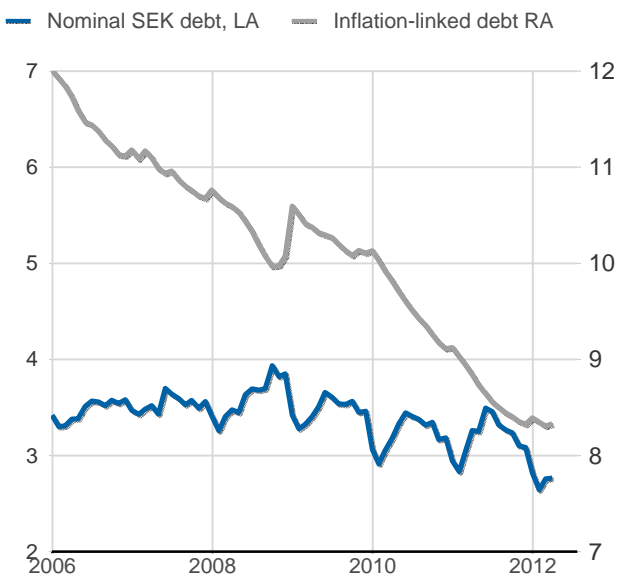
Positions in the active management are not included in the calculations. In contrast, assets in liquidity management, payment of collateral and on-lending are included.

The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

Total cash flows incl. on-lending, shares and interest rate refixing period, monthly average

	Nomal amount current exchange rate incl. assets	Shares	Duration	Cash flows	Shares	Interest rate refixing period
Foreign currency debt	161 668 584 697	16,7	0,09	163 506 084 625	13,8	0,09
Inflation-linked krona debt	192 561 387 819	19,9	8,10	293 459 479 459	24,8	8,83
Nominal krona debt	611 478 029 719	63,3	2,72	727 917 300 784	61,4	3,00
	965 708 002 235	100,0	3,56	1 184 882 864 868	100,0	4,12

Interest rate refixing period as calculated in the internal steering of risk, monthly average



Share of debt as calculated in the internal steering of risk, monthly average

