



Sweden's Central Government Debt

31 May 2012

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-14 736 541 834	1 031 794 624 905
Accrued inflation compensation	450 020 287	32 037 160 532
Exchange rate effect	9 085 661 638	-9 232 196 266
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	-5 200 859 910	1 054 599 589 198
Assets on the money market, current exchange rate	11 898 808 634	29 621 863 178
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	6 697 948 724	1 084 221 452 375

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-8 312 694 536	-100 662 857 421
Money market assets	-11 898 808 634	-29 621 863 178
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-13 513 554 446	953 936 731 777

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	0,4	0,3		0	63 724 040 000
SGB 1055 1.5% 30 Aug 13	2011-08-30	1,2	1,2		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	1,9	1,9		0	82 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	3,2	3,0		0	60 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	4,1	3,8		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	5,2	4,7		2 500 000 000	55 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	6,8	6,1		0	65 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	8,5	7,2		0	56 325 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	10,0	8,7		5 000 000 000	77 147 500 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	20,0	16,5		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	26,8	19,2		0	41 250 450 000
		6,8	6,0		7 500 000 000	571 009 765 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3001 0% 1 Apr 14	1994-04-19	1,8	1,8	1 357 452 976	6 124 642 976	-100 000 000	4 767 190 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	3,5	3,3	11 325 759 960	60 764 519 960	-200 000 000	49 438 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	5,0	4,9	799 758 154	21 123 758 154	-100 000 000	20 324 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	8,5	7,4	8 541 917 200	38 539 967 200	-209 000 000	29 998 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	10,0	9,9	171 850 810	14 981 850 810	819 000 000	14 810 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	16,5	13,4	9 824 676 552	52 710 966 552	146 000 000	42 886 290 000
		8,6	8,0	32 021 415 652	194 245 705 652	356 000 000	162 224 290 000

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% 30 Oct 12	2009-10-23	0,4	0,4	1 000 000 000	7 288 000 000	0	6 803 400 000
EUB USD 0,625% 7 Dec 12	2010-11-30	0,5	0,5	2 000 000 000	14 576 000 000	0	14 040 000 000
EUB USD 1,75% 7 May 13	2010-04-27	0,9	0,9	1 000 000 000	7 288 000 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-22	1,3	1,3	2 000 000 000	14 576 000 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-05-25	2,0	2,0	1 500 000 000	10 932 000 000	0	9 503 850 000
EUB USD 0,375% 18 May 15	2012-05-18	3,0	2,9	2 250 000 000	16 398 000 000	15 584 850 000	15 584 850 000
EUB EUR 0,875% 2 Sep 13	2011-08-23	1,3	1,2	1 000 000 000	9 008 697 000	0	9 127 780 000
EUB EUR 3,125% 7 May 14	2009-04-28	1,9	1,9	4 000 000 000	36 034 788 000	0	42 821 148 000
EUB EUR 0,625% 20 Feb 15	2012-02-13	2,7	2,7	1 500 000 000	13 513 045 500	0	13 183 164 000
EUB AUD 5,75% 3 Mar 15	2005-03-03	2,8	2,6	200 000 000	1 413 580 400	0	1 121 528 800
		1,7	1,7		131 028 110 900	15 584 850 000	131 997 420 800

Other capital market debt

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK
Private placements, foreign currencies	2,0	1,9	0	1 466 855 760	0	1 502 247 505
Assigned Inflation-linked bonds	3,5	3,3	14 890 632	79 890 632	0	65 000 000
Publ. bonds, for. currencies, smaller size	4,0	3,9	0	2 960 877 070	0	2 879 313 915
SGB IL 3103 3.5% 1 dec 28	16,5	13,3	854 247	3 854 247	0	3 000 000
	3,3	3,3	15 744 880	4 511 477 709	0	4 449 561 420

Sum: Capital market

23 440 850 000 869 681 037 220

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 May 12	2012-02-01	-	-	-27 690 000 000	0
STB 20 Jun 12	2011-12-07	0,1	0,0	0	15 000 000 000
STB 18 Jul 12	2012-04-13	0,1	0,1	0	10 000 000 000
STB 15 Aug 12	2012-05-11	0,2	0,2	20 000 000 000	20 000 000 000
STB 19 Sep 12	2012-03-02	0,3	0,3	0	25 000 000 000
		0,2	0,2	-7 690 000 000	70 000 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,3	0,3	250 000 000	1 822 000 000	-25 619 659 000	1 788 575 000
	0,3	0,3		1 822 000 000	-25 619 659 000	1 788 575 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	0	-269 418 143	-115 333 344
Bank loans etc	11 979 000 000	5 763 000 000	11 949 000 000
Bank loans, accounts etc	11 979 000 000	5 493 581 857	11 833 666 656
Repos, other securities	0	-8 000 222 575	-10 830 080 910
Repos, other securities	0	-8 000 222 575	-10 830 080 910
Repos, Government bonds	13 513 500 674	-2 738 019 366	7 482 032 968
Repos, Inflation-linked bonds	0	-2 649 942 402	-5 170 552 410
Repos, T-bills	2 924 707 855	2 377 654 884	2 924 707 855
Repos, Swedish government papers	16 438 208 529	-3 010 306 884	5 236 188 413
Total	28 417 208 529	-5 516 947 602	6 239 774 159

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	17 227 331 273	-89 002 385	17 116 524 300
Credit Support Annex to ISDA, SEK	13 621 000 000	901 000 000	13 621 000 000
Margin calls, Futures	6 950 351 267	70 961 164	-383 270 568
	37 798 682 540	882 958 779	30 354 253 732

Sum: Money market

-37 943 647 824 108 382 602 891

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2007:1 2.4% 5 Nov 12	2007-06-26	0,4	0,4	3 400 000 000	-126 238 000	0	3 273 762 000
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	1,4	1,4	3 600 000 000	-52 400 000	0	3 547 600 000
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	1,9	1,9	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	2,4	2,4	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	2,9	2,8	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	3,4	3,3	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	3,9	3,7	4 500 000 000	-33 030 000	0	4 466 970 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	4,9	4,8	2 000 000 000	-61 740 000	52 115 000	1 938 260 000
		2,6	2,6	32 300 000 000	-553 528 000	52 115 000	31 746 472 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	2 051 068	649 316 997
National debt savings, nominal	-287 910 085	21 335 195 797
	-285 859 017	21 984 512 794

Sum: Retail market

-233 744 017 53 730 984 794

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-14 736 541 834 1 031 794 624 932

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	187 218 325 634	172 774 188 811	3,78	0,49	18,1
Inflation-linked debt	162 941 606 997	194 978 767 529	8,58	8,03	20,4
Nominal krona debt	586 183 775 437	586 183 775 437	5,77	4,42	61,4
	936 343 708 068	953 936 731 777	5,89	4,61	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	571 009 765 000
T-bills	70 000 000 000
Retail market	53 081 667 797
Collateral	13 621 000 000
Foreign exchange forwards, SEK	7 491 235 137
Liquidity management	6 355 107 503
Swaps between SEK and foreign currencies	-135 375 000 000
	586 183 775 437

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	162 224 290 000	32 021 415 652	194 245 705 652
National debt savings, inflation-linked	649 316 997	0	649 316 997
Assigned Inflation-linked bonds	65 000 000	14 890 632	79 890 632
SGB IL 3103 3.5% 1 dec 28	3 000 000	854 247	3 854 247
	162 941 606 997	32 037 160 532	194 978 767 529

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	131 997 420 800	-969 309 900	131 028 110 900
Swaps between SEK and foreign currencies	135 375 000 028	-9 534 510 387	125 840 489 641
Collateral	16 733 253 732	0	16 733 253 732
Other foreign currency debt	4 381 561 420	1 252 125 601	5 633 687 021
Commercial paper	1 788 575 000	33 425 000	1 822 000 000
Liquidity management	-115 333 344	-0	-115 333 344
Foreign exchange forwards, SEK	-7 491 235 137	-13 926 581	-7 505 161 718
On-lending	-95 450 916 864	-5 211 940 557	-100 662 857 421
	187 218 325 634	-14 444 136 823	172 774 188 811
Foreign currency debt excluding on-lending	282 669 242 498	-9 232 196 266	273 437 046 232

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	6 250 000 000	4 900 000 000	11 150 000 000
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	12 950 000 000	3 500 000 000	16 450 000 000
2021	14 000 000 000	6 250 000 000	20 250 000 000
2022	6 500 000 000	0	6 500 000 000
	142 050 000 000	125 575 000 000	267 625 000 000

Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	11 833 666 656	11 979 000 000	-145 333 344	-145 333 344
Collateral	30 354 253 732	37 798 682 540	-7 444 428 808	-7 444 428 808
Repos, other securities	-10 830 080 910	0	-10 830 080 910	-10 830 080 910
Repos, Swedish government papers	5 236 188 413	16 438 208 529	-11 202 020 116	-11 202 020 116
	36 594 027 891	66 215 891 069	-29 621 863 178	-29 621 863 178

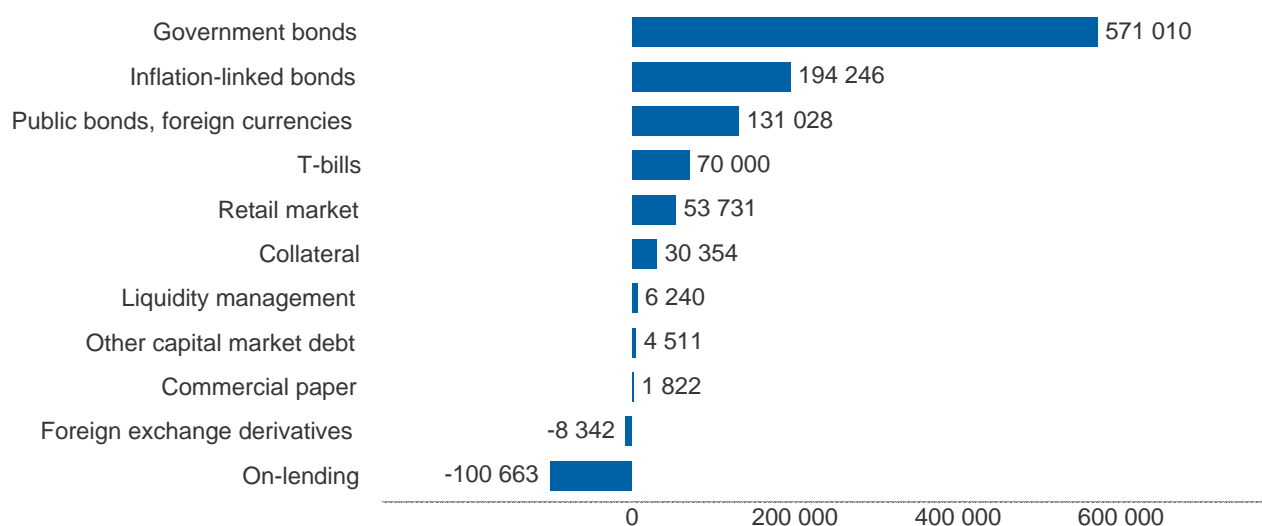
On-lending

Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Island	-393 000 000	0	-3 695 117 866	-3 540 417 921
On-lending to the Riksbank, capital market	-3 500 000 000	-8 750 000 000	-89 967 224 000	-95 300 439 500
On-lending to the Riksbank, money market	0	-250 000 000	-1 788 574 998	-1 822 000 000
	-3 893 000 000	-9 000 000 000	-95 450 916 864	-100 662 857 421

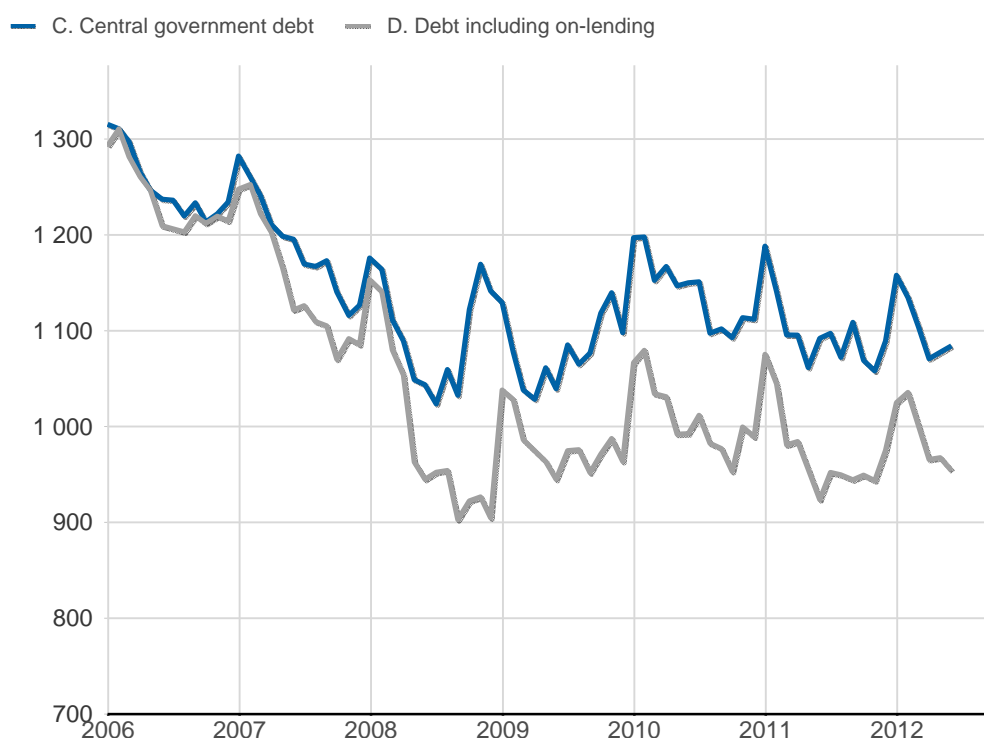
Overview of central government's debt, SEK mn

	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	571 010	571 010	54,1	6,8	6,0	571 010	571 010	59,9	673 938
Inflation-linked bonds	162 224	194 246	18,4	8,6	8,0	194 246	194 246	20,4	246 652
Public bonds, foreign currencies	131 997	131 028	12,4	1,7	1,7	131 028	131 028	13,7	133 114
Other capital market debt	4 450	4 511	0,4	3,3	3,3	4 511	4 511	0,5	5 670
Capital market	869 681	900 795	85,4	6,4	5,9	900 795	900 795	94,4	1 059 374
T-bills	70 000	70 000	6,6	0,2	0,2	70 000	70 000	7,3	69 823
Collateral	30 354	30 354	2,9	0,0	0,0	37 799	30 354	3,2	30 400
Commercial paper	1 789	1 822	0,2	0,3	0,3	1 822	1 822	0,2	1 818
Liquidity management	6 240	6 240	0,6	-0,0	-0,0	28 417	6 240	0,7	6 167
Money market	108 383	108 416	10,3	0,1	0,1	138 038	108 416	11,4	108 208
Lottery bonds	31 746	31 746	3,0	2,6	2,6	31 746	31 746	3,3	32 370
National debt savings	21 985	21 985	2,1	1,6	1,6	21 985	21 985	2,3	21 787
Retail market	53 731	53 731	5,1	2,2	2,2	53 731	53 731	5,6	54 156
Interest rate derivatives	0	0	0,0	-	51,5	0	0	0,0	-13 673
Foreign exchange derivatives	0	-8 342	-0,8	-	26,8	-8 342	-8 342	-0,9	-20 488
Derivatives market	0	-8 342	-0,8	-	36,7	-8 342	-8 342	-0,9	-34 161
On-lending	0	0	0,0	-	-	0	-100 663	-10,6	0
On-lending	0	0	0,0	-	-	0	-100 663	-10,6	0
Total	1 031 795	1 054 600	100,0	5,5	4,4	1 084 221	953 937	100,0	1 187 578

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

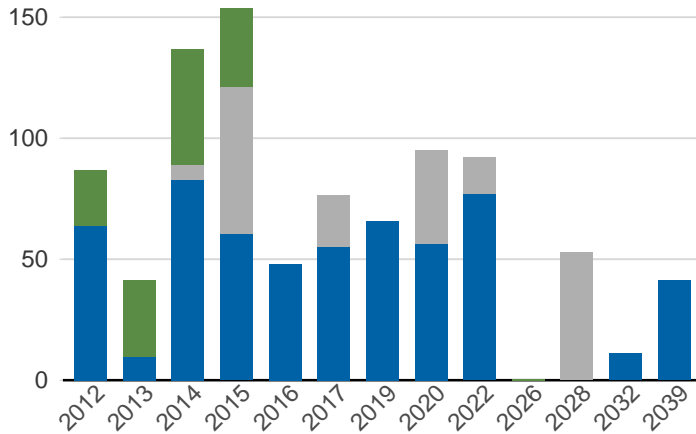


Central government debt and Debt including on-lending and money market assets, SEK bn



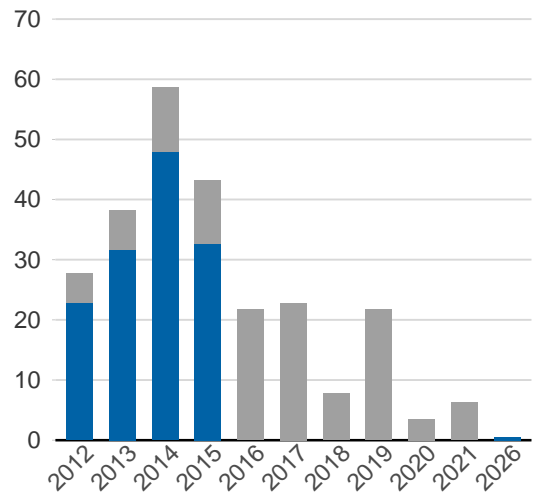
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

■ Bonds, for. currencies ■ Government bonds
■ Inflation-linked bonds

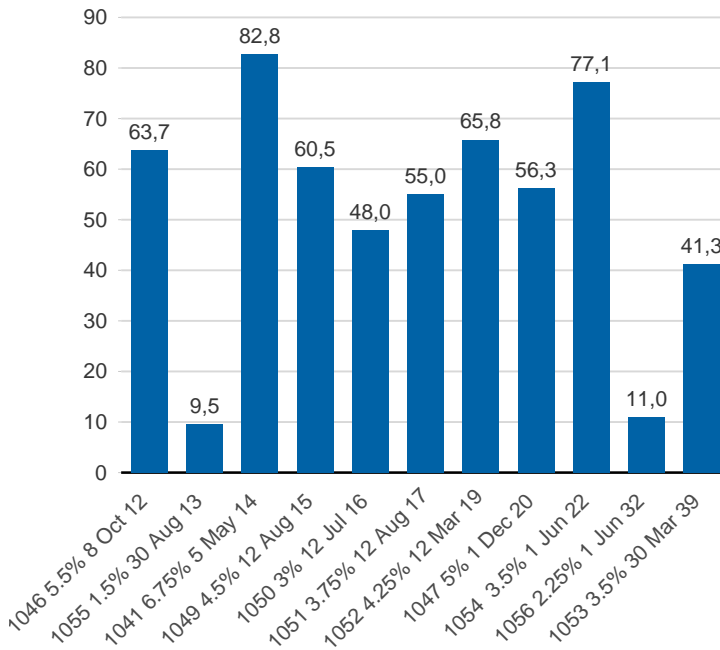


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

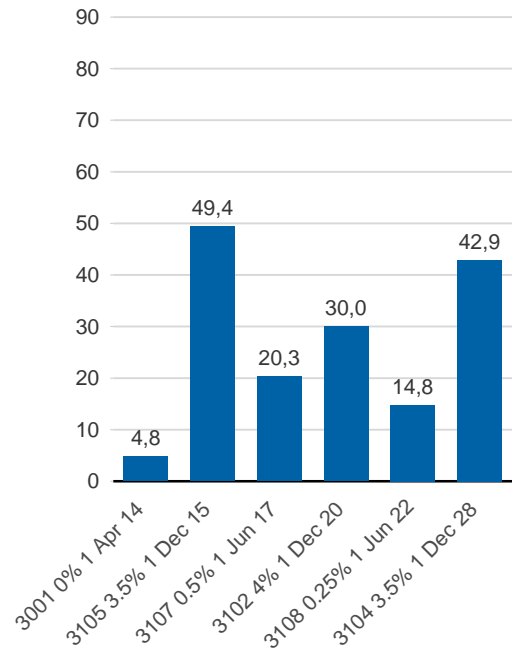
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



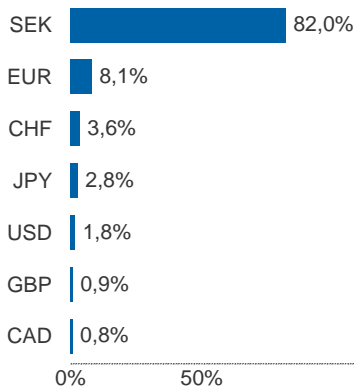
Government bonds, nominal, SEK bn



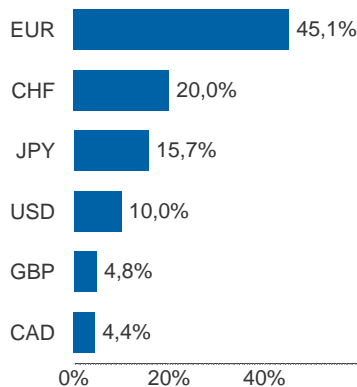
Inflation-linked bonds, nominal, SEK bn



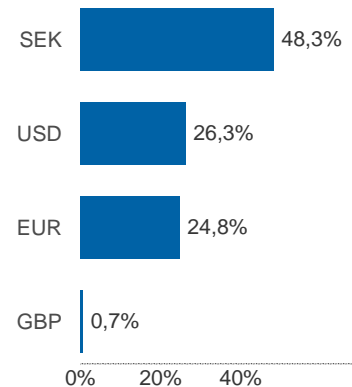
Foreign currency exposure including on-lending, %



Foreign currency exposure, including on-lending, %

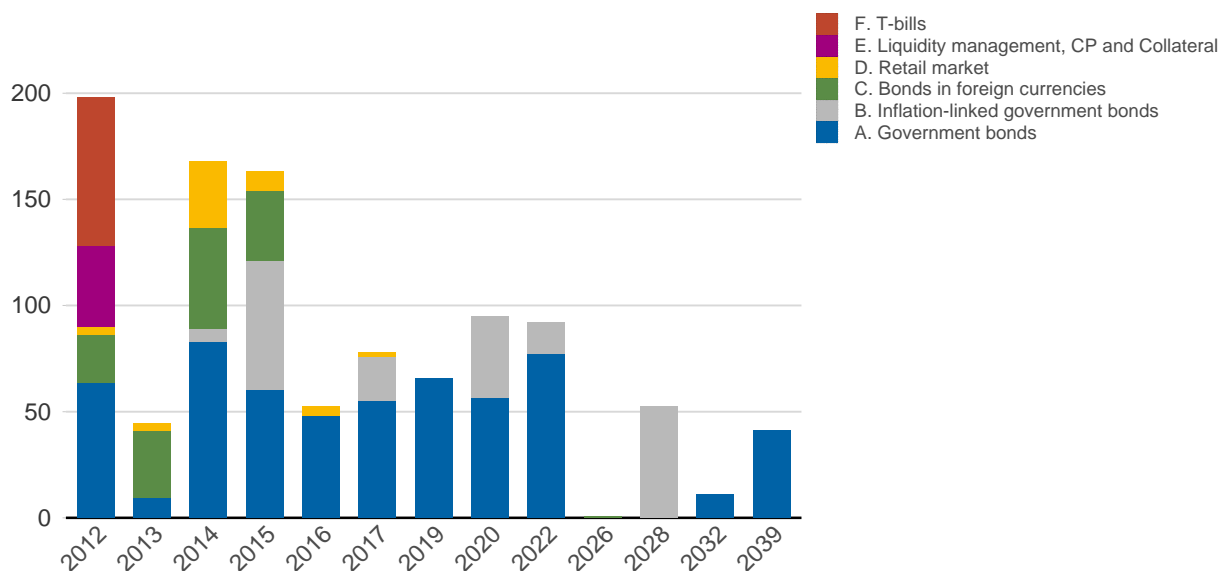


Financing of the foreign currency debt, including on-lending, %



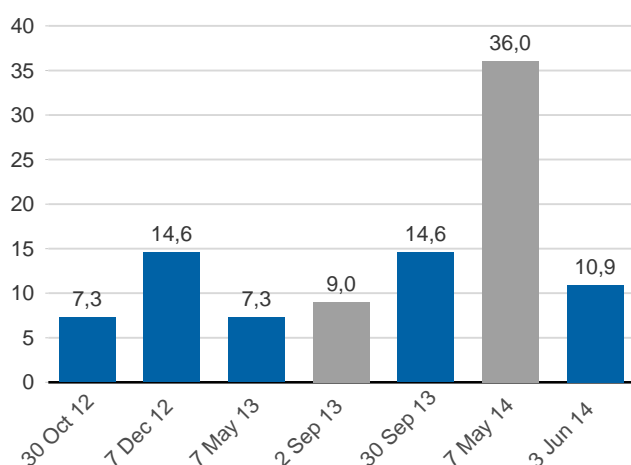
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

Maturities for the total debt, current exchange rate incl. money market assets, SEK bn



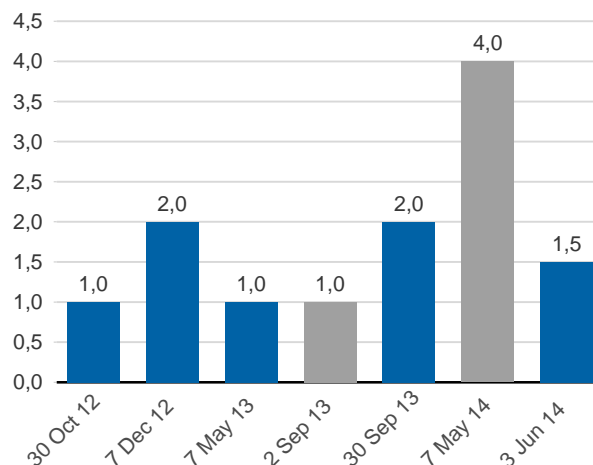
Bonds in euro and dollars, SEK bn

EUR USD



Bonds in foreign currencies, bn in resp. currency

EUR USD



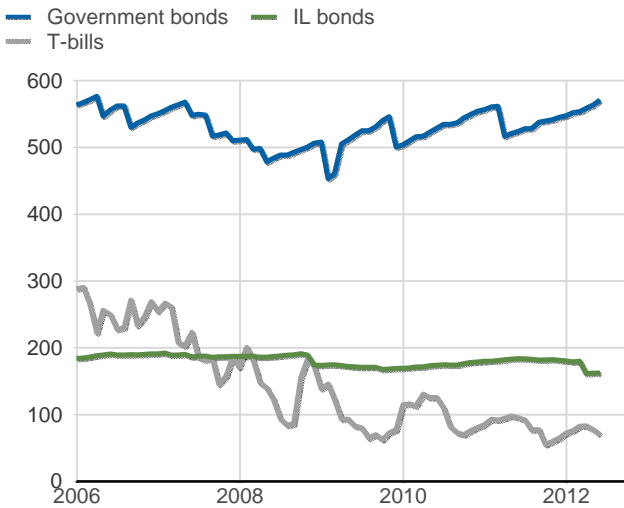
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	1 822 000 000	95 300 439 500	97 122 439 500

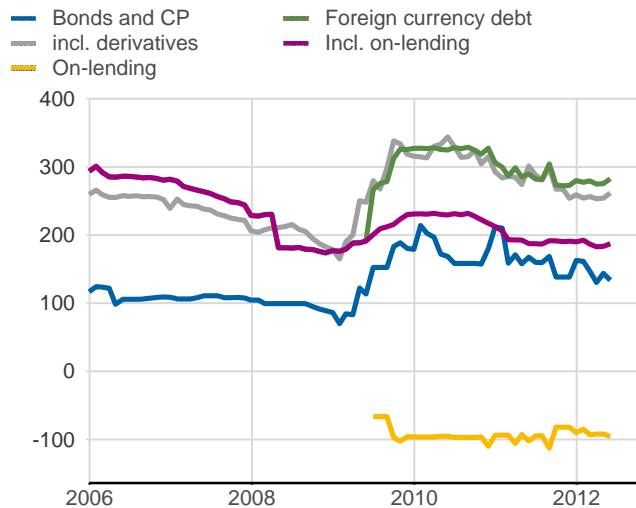
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2012-09-21	1 788 574 998	-	1 788 574 998
2012-10-30	-	6 803 400 000	6 803 400 000
2012-12-07	-	14 040 000 000	14 040 000 000
2013-08-30	-	9 127 780 000	9 127 780 000
2013-09-02	-	9 127 780 000	9 127 780 000
2013-09-30	-	12 596 400 000	12 596 400 000
2014-06-03	-	9 503 850 000	9 503 850 000
2015-02-20	-	13 183 164 000	13 183 164 000
2015-05-18	-	15 584 850 000	15 584 850 000
Total	1 788 574 998	89 967 224 000	91 755 798 998

Maturity date	Nominal amount, respectively currency	
	Dollar	Euro
2012-09-21	250 000 000	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
2015-05-18	2 250 000 000	0
Total	9 000 000 000	3 500 000 000

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



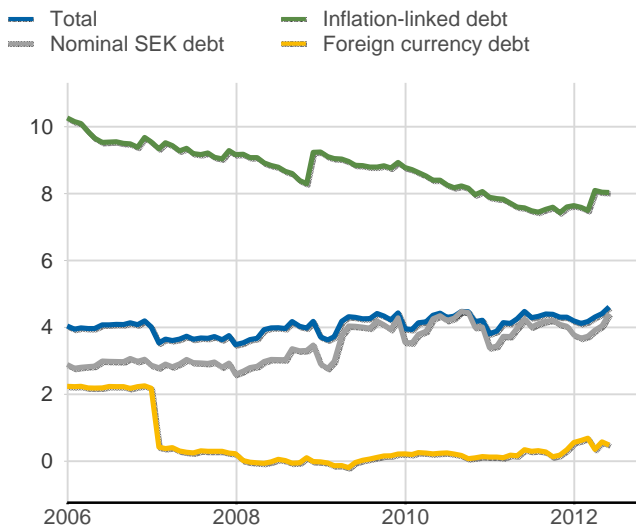
Foreign currency debt incl. on-lending grouped by instruments, nominal amount amount, SEK bn



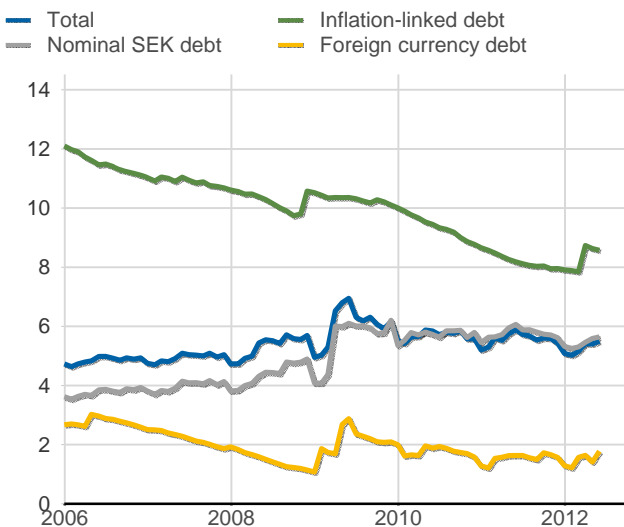
Debt shares, including on-lending, per cent



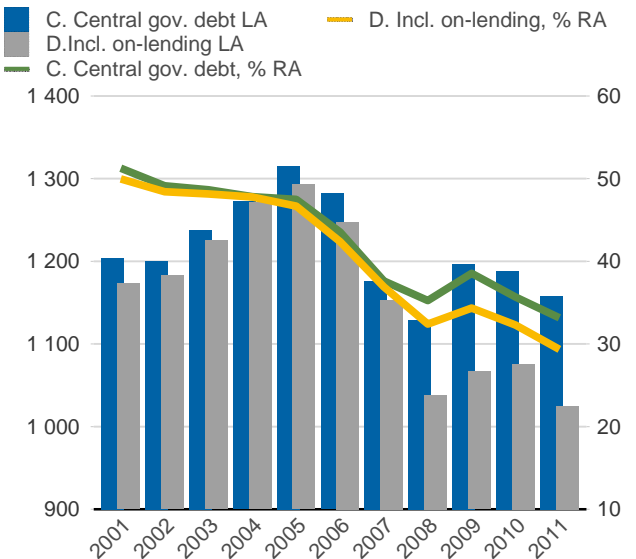
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



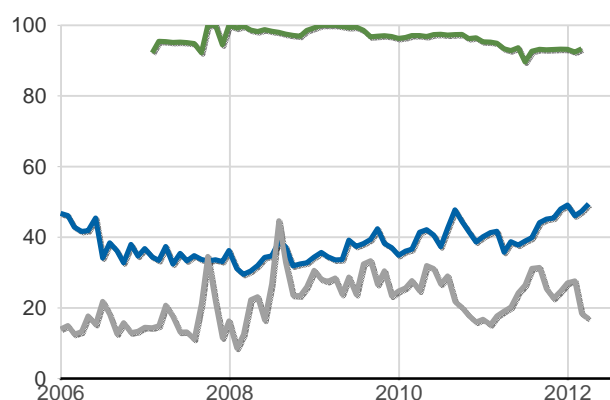
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	571 009 765 000	55,3	561 881 985 000	60,0	9 127 780 000
	Inflation-linked bonds	162 224 290 000	15,7	162 224 290 000	17,3	0
	T-bills	70 000 000 000	6,8	70 000 000 000	7,5	0
	Lottery bonds	31 746 472 000	3,1	31 746 472 000	3,4	0
	Collateral	13 621 000 000	1,3	13 621 000 000	1,5	0
	National debt savings	21 984 512 794	2,1	21 984 512 794	2,3	0
	Liquidity management	6 355 107 503	0,6	6 355 107 503	0,7	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Total	877 009 147 297	85,0	867 881 367 297	92,7	9 127 780 000
	Foreign currencies	Public bonds, foreign currencies	131 997 420 800	12,8	47 462 858 934	5,1
Collateral		16 733 253 732	1,6	16 733 253 732	1,8	0
Liquidity management		-115 333 344	-0,0	-115 333 344	-0,0	0
Other capital market debt		4 381 561 420	0,4	4 381 561 420	0,5	0
Commercial paper		1 788 575 000	0,2	3	0,0	1 788 574 998
Total		154 785 477 608	15,0	68 462 340 744	7,3	86 323 136 864
Total	1 031 794 624 905	100,0	936 343 708 041	100,0	95 450 916 864	

Foreign holdings of bonds and T-bills, per cent

- Government bonds and Inflation-linked gov. bonds, %
- T-bills, %
- Bonds in foreign currencies, %



Note: Statistics Sweden and Riksgälden

Description of 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	
	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	
Public bonds, foreign currencies		EUB AUD 5.75% 3 Mar 15	-	AUD	XS0213526246	5,75	2005-03-03	2015-03-03	10,0
	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	
	EUB USD 0.375% 18 May 15	-	USD	XS0783021602	0,375	2012-05-18	2015-05-18	3,0	

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.

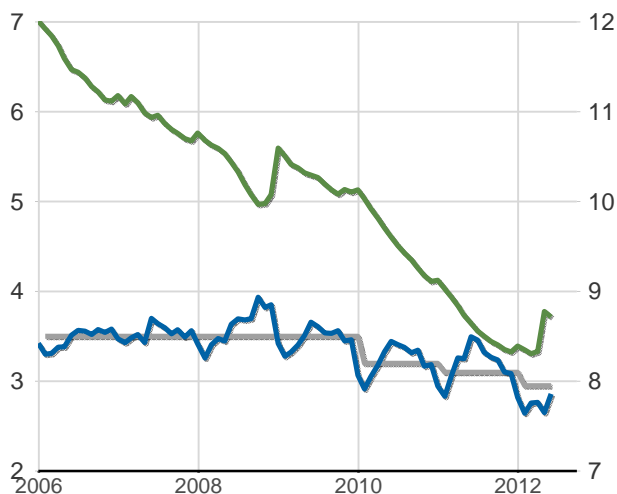
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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

	Nominal amount incl. on-lending	Shares monthly average	Duration average	Cash flows	Shares monthly average	Interest rate average
Foreign currency debt	172 742 267 647	18,1	0,12	174 248 220 022	14,9	0,11
Inflation-linked krona debt	194 978 767 529	20,4	8,03	295 770 695 910	25,3	8,69
Nominal krona debt	586 183 775 437	61,5	3,02	699 070 112 619	59,8	3,20
	953 904 810 613	100,0	3,73	1 169 089 028 551	100,0	4,20

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

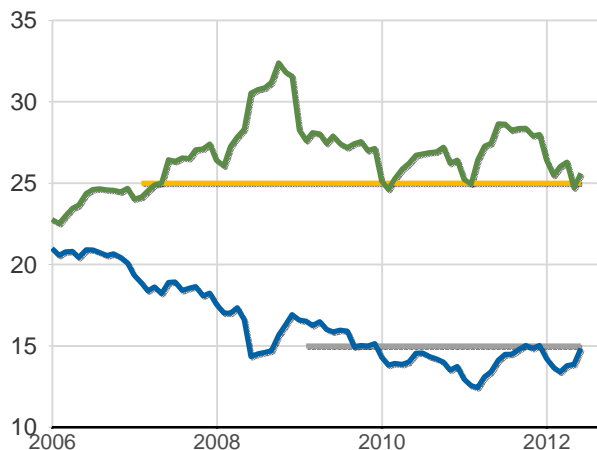
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



The maturity targets (Interest rate refixing period) are from 1 January 2012
 Nominal SEK debt, within the interval: 2,7-3,2 år
 Inflation-linked debt, within the interval: 7-10 år
 Foreign currency debt: 0,125 år

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

- Target value foreign curr. debt LA
- Foreign currency debt LA
- Target value for Inflation-linked debt RA
- Inflation-linked debt RA



The targets for the debt shares are:
 Nominal SEK debt: 60 % from 1 January 2009
 Inflation-linked debt: 25 % from 1 January 2007
 Foreign currency debt: 15 % (± 2 percentage points) from 1 January 2009