



Sweden's Central Government Debt

30 November 2012

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-4 951 372 960	1 048 523 666 687
Accrued inflation compensation	-281 552	31 036 554 816
Exchange rate effect	1 006 007 336	-24 921 528 834
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	-3 945 647 176	1 054 638 692 669
Assets on the money market, current exchange rate	-2 187 143 418	11 999 998 107
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-6 132 790 595	1 066 638 690 775

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-502 872 930	-94 681 372 680
Money market assets	2 187 143 418	-11 999 998 107
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-4 448 520 106	959 957 319 989

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 1055 1.5% 30 Aug 13	2011-08-30	0,7	0,7		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	1,4	1,4		-5 000 000 000	77 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	2,7	2,6		5 000 000 000	65 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	3,6	3,4		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	4,7	4,4		0	58 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	6,3	5,6		0	65 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	8,0	6,9		0	50 730 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	9,5	8,2		3 500 000 000	77 444 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	11,0	10,2		3 500 000 000	30 500 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	19,5	15,9		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	26,3	18,3		0	42 250 450 000
		7,4	6,3		7 000 000 000	536 987 725 000

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	1,3	1,3	1 014 133 730	4 581 323 730	-700 000 000	3 567 190 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	3,0	2,9	10 584 021 936	56 872 781 936	-2 300 000 000	46 288 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	4,5	4,4	863 199 630	23 006 199 630	-117 000 000	22 143 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	8,0	7,1	8 417 416 004	38 025 466 004	-100 000 000	29 608 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	9,5	9,4	192 206 033	17 283 206 033	1 889 000 000	17 091 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	16,0	13,3	9 949 862 211	53 465 152 211	342 000 000	43 515 290 000
		8,3	7,9	31 020 839 545	193 234 129 545	-986 000 000	162 213 290 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 0,625% 7 Dec 12	2010-11-30	0,0	0,0	2 000 000 000	13 327 800 000	0	14 040 000 000
EUB USD 1,75% 7 May 13	2010-04-27	0,4	0,4	1 000 000 000	6 663 900 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-22	0,8	0,8	2 000 000 000	13 327 800 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-05-25	1,5	1,5	1 500 000 000	9 995 850 000	0	9 503 850 000
EUB USD 0,375% 18 May 15	2012-05-18	2,5	2,5	2 250 000 000	14 993 775 000	0	15 584 850 000
EUB USD 0,375% 22 Dec 15	2012-10-29	3,1	3,0	1 000 000 000	6 663 900 000	0	6 580 200 000
EUB EUR 0,875% 2 Sep 13	2011-08-23	0,8	0,7	1 000 000 000	8 665 736 000	0	9 127 780 000
EUB EUR 3,125% 7 May 14	2009-04-28	1,4	1,4	4 000 000 000	34 662 944 000	0	42 821 148 000
EUB EUR 0,625% 20 Feb 15	2012-02-13	2,2	2,2	1 500 000 000	12 998 604 000	0	13 183 164 000
EUB AUD 5,75% 3 Mar 15	2005-03-03	2,3	2,1	200 000 000	1 389 956 200	0	1 121 528 800
		1,4	1,4		122 690 265 200	0	131 774 220 800

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	1,5	1,5	0	1 341 243 153	0	1 502 247 505
Assigned Inflation-linked bonds	3,0	2,9	14 862 386	79 862 386	0	65 000 000
Publ. bonds, for. currencies, smaller size	5,4	4,9	0	1 874 702 382	0	1 940 075 836
SGB IL 3103 3.5% 1 dec 28	16,0	13,2	852 885	3 852 885	0	3 000 000
	3,8	3,7	15 715 271	3 299 660 806	0	3 510 323 341

Sum: Capital market

6 014 000 000 834 485 559 141

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 Nov 12	2012-08-17	-	-	-26 978 000 000	0
STB 19 Dec 12	2012-06-11	0,1	0,0	0	25 000 000 000
STB 16 Jan 13	2012-10-12	0,1	0,1	0	19 605 000 000
STB 20 Feb 13	2012-11-09	0,2	0,2	15 000 000 000	15 000 000 000
STB 20 Mar 13	2012-09-14	0,3	0,3	0	20 000 000 000
STB 19 Jun 13	2012-11-09	0,6	0,5	10 000 000 000	10 000 000 000
		0,2	0,2	-1 978 000 000	89 605 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,2	0,2	3 575 000 000	23 823 442 500	-3 751 693 200	23 890 430 998
	0,2	0,2		23 823 442 500	-3 751 693 200	23 890 430 998

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	208 792 369	-56 234 814	160 342 762
Bank loans etc	10 285 000 000	-2 974 000 000	10 285 000 000
Bank loans, accounts etc	10 493 792 369	-3 030 234 814	10 445 342 762
Repos, Government bonds	5 399 836 917	-1 363 179 003	3 690 452 009
Repos, Inflation-linked bonds	0	1 240 404 990	-3 344 597 593
Repos, T-bills	499 656 070	848 993 050	499 656 070
Repos, Swedish government papers	5 899 492 987	726 219 037	845 510 486
Total	16 393 285 356	-2 304 015 777	11 290 853 248

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	22 568 176 265	96 506 915	22 568 176 265
Credit Support Annex to ISDA, SEK	17 288 000 000	126 000 000	17 288 000 000
Margin calls, Futures	6 585 024 577	-61 775 714	-312 541 423
	46 441 200 841	160 731 201	39 543 634 842

Sum: Money market

-7 872 977 776 **164 329 919 088**

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	0	-3 273 762 000	0
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	0,9	0,9	3 600 000 000	-52 400 000	0	3 547 600 000
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	1,4	1,4	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	1,9	1,9	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	2,4	2,3	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	2,9	2,8	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	3,4	3,2	4 500 000 000	-33 030 000	0	4 466 970 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	4,4	4,3	2 000 000 000	-61 740 000	0	1 938 260 000
		2,4	2,3	28 900 000 000	-427 290 000	-3 273 762 000	28 472 710 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-4 962 879	597 200 588
National debt savings, nominal	186 329 691	20 638 335 543
	181 366 812	21 235 536 131

Sum: Retail market

-3 092 395 188 **49 708 246 131**

ALL MARKETS INCL. MONEY MARKET ASSETS

Change **Nominal amount**

Sum of nominal amounts. Under A on page 1.

-4 951 372 960 **1 048 523 666 687**

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	193 392 831 856	169 787 685 620	3,79	0,26	17,7
Inflation-linked debt	162 878 490 588	193 915 045 404	8,24	7,86	20,2
Nominal krona debt	596 254 588 965	596 254 588 965	5,72	4,30	62,1
	952 525 911 409	959 957 319 989	5,81	4,45	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	536 987 725 000
T-bills	89 605 000 000
Retail market	49 111 045 543
Foreign exchange forwards, SEK	33 357 307 936
Collateral	17 288 000 000
Liquidity management	11 130 510 486
Swaps between SEK and foreign currencies	-141 225 000 000
	596 254 588 965

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	162 213 290 000	31 020 839 545	193 234 129 545
National debt savings, inflation-linked	597 200 588	0	597 200 588
Assigned Inflation-linked bonds	65 000 000	14 862 386	79 862 386
SGB IL 3103 3.5% 1 dec 28	3 000 000	852 885	3 852 885
	162 878 490 588	31 036 554 816	193 915 045 404

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	141 224 942 327	-13 879 086 079	127 345 856 248
Public bonds, foreign currencies	131 774 220 800	-9 083 955 600	122 690 265 200
Commercial paper	23 890 430 998	-66 988 498	23 823 442 500
Collateral	22 255 634 842	-0	22 255 634 842
Other foreign currency debt	3 442 323 341	-1 931 103 089	1 511 220 252
Liquidity management	160 342 762	-0	160 342 762
Foreign exchange forwards, SEK	-33 357 307 936	39 604 432	-33 317 703 504
On-lending	-95 997 755 278	1 316 382 598	-94 681 372 680
	193 392 831 856	-23 605 146 236	169 787 685 620

Foreign currency debt excluding on-lending	289 390 587 134	-24 921 528 834	264 469 058 300
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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	0	250 000 000	250 000 000
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	15 500 000 000	23 050 000 000	38 550 000 000
2018	17 800 000 000	7 750 000 000	25 550 000 000
2019	7 800 000 000	23 000 000 000	30 800 000 000
2020	13 200 000 000	5 500 000 000	18 700 000 000
2021	16 500 000 000	6 250 000 000	22 750 000 000
2022	6 000 000 000	6 000 000 000	12 000 000 000
	137 550 000 000	130 425 000 000	267 975 000 000

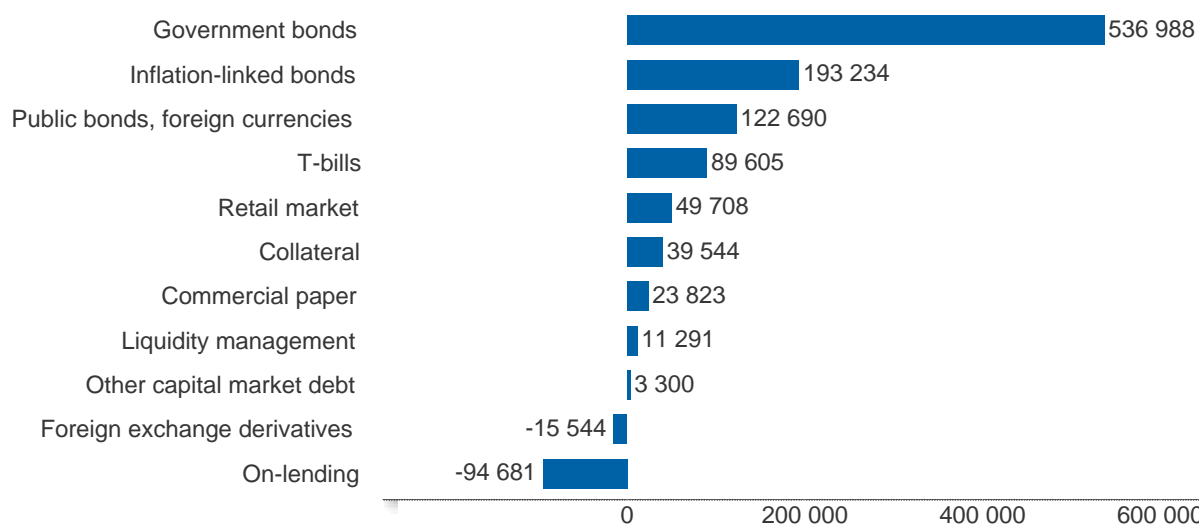
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	10 445 342 762	10 493 792 369	-48 449 606	-48 449 606
Collateral	39 543 634 842	46 441 200 841	-6 897 565 999	-6 897 565 999
Repos, Swedish government papers	845 510 486	5 899 492 987	-5 053 982 501	-5 053 982 501
	50 834 488 090	62 834 486 197	-11 999 998 107	-11 999 998 107

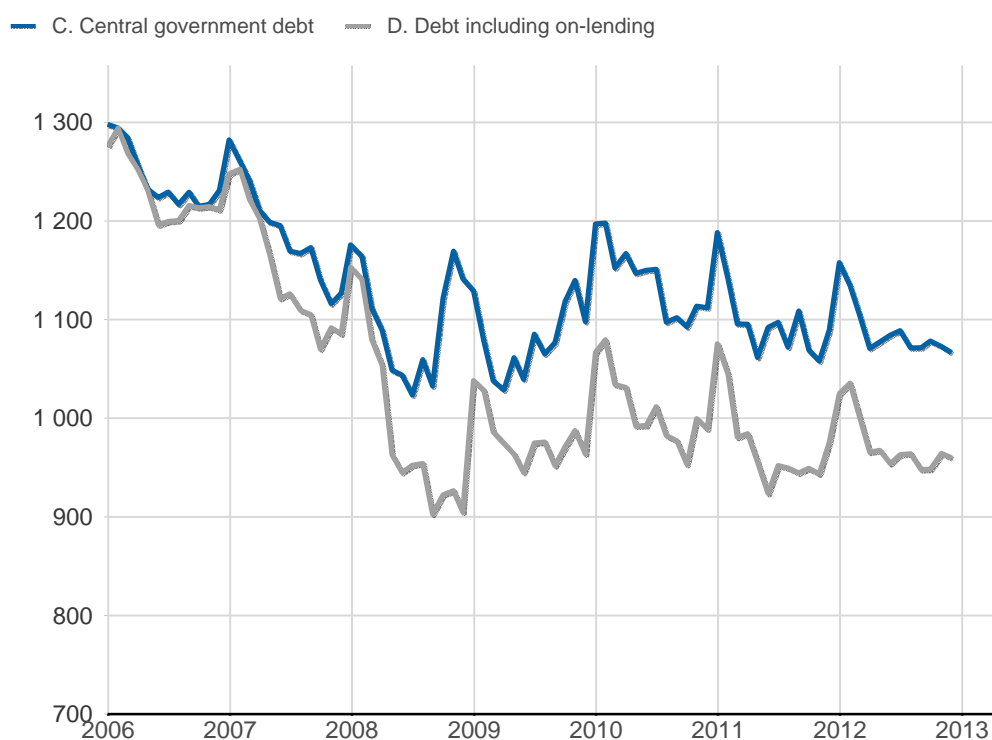
Overview of central government's debt, SEK mn

	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	E. Market-value
Government bonds	536 988	536 988	50,9	7,4	6,3	536 988	536 988	55,9	622 367
Inflation-linked bonds	162 213	193 234	18,3	8,3	7,9	193 234	193 234	20,1	240 106
Public bonds, foreign currencies	131 774	122 690	11,6	1,4	1,4	122 690	122 690	12,8	125 415
Other capital market debt	3 510	3 300	0,3	3,8	3,7	3 300	3 300	0,3	4 266
Capital market	834 486	856 212	81,2	6,7	6,1	856 212	856 212	89,2	992 155
T-bills	89 605	89 605	8,5	0,2	0,2	89 605	89 605	9,3	89 421
Collateral	39 544	39 544	3,7	0,0	0,0	46 441	39 544	4,1	39 592
Commercial paper	23 890	23 823	2,3	0,2	0,2	23 823	23 823	2,5	23 810
Liquidity management	11 291	11 291	1,1	0,0	0,0	16 393	11 291	1,2	11 290
Money market	164 330	164 263	15,6	0,1	0,1	176 263	164 263	17,1	164 114
Lottery bonds	28 473	28 473	2,7	2,4	2,3	28 473	28 473	3,0	29 090
National debt savings	21 236	21 236	2,0	1,6	1,6	21 236	21 236	2,2	21 097
Retail market	49 708	49 708	4,7	2,0	2,0	49 708	49 708	5,2	50 187
Foreign exchange derivatives	0	-15 544	-1,5	-	20,2	-15 544	-15 544	-1,6	-28 489
Interest rate derivatives	0	0	0,0	-	45,8	0	0	0,0	-14 683
Derivatives market	-0	-15 544	-1,5	-	28,9	-15 544	-15 544	-1,6	-43 172
On-lending	0	0	0,0	-	-	0	-94 681	-9,9	0
Total	1 048 524	1 054 639	100,0	5,4	4,2	1 066 639	959 957	100,0	1 163 284

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

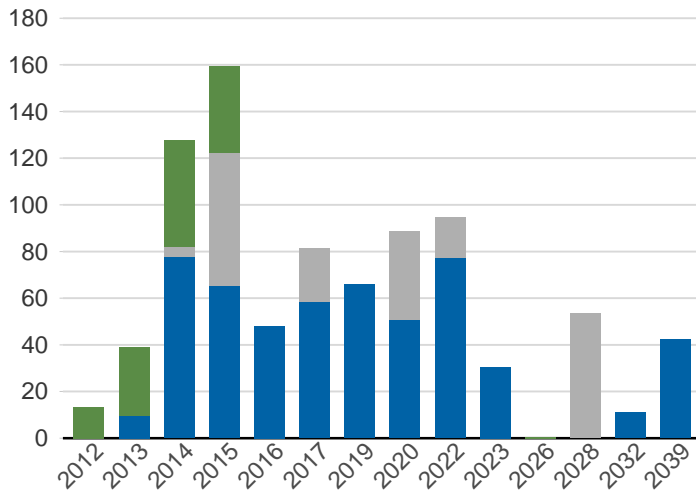


Central government debt and Debt including on-lending and money market assets, SEK bn



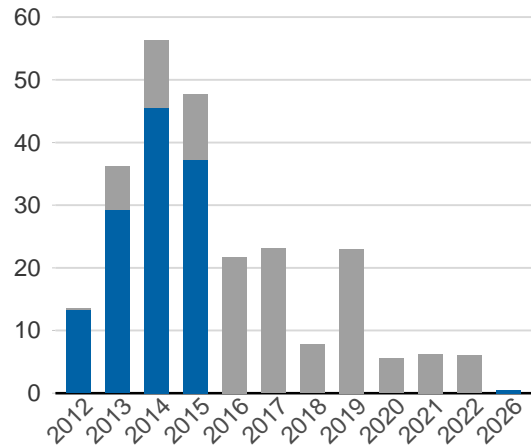
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

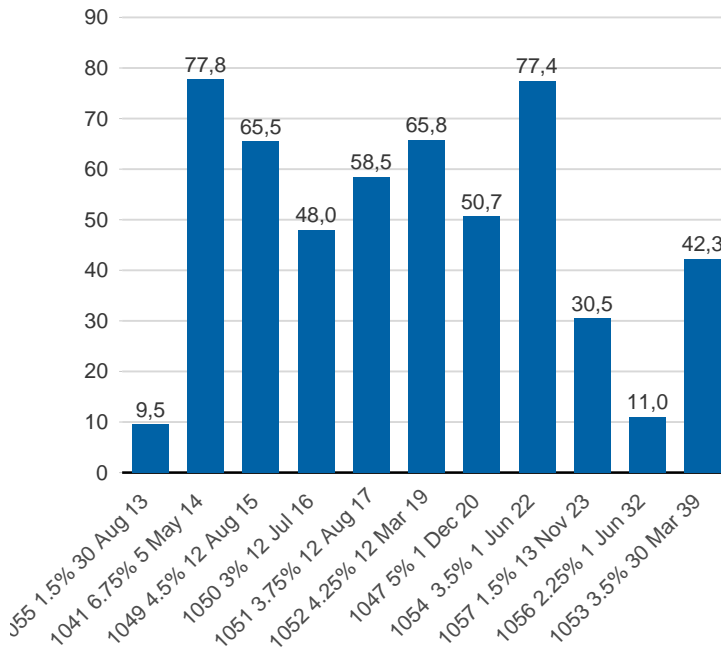


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

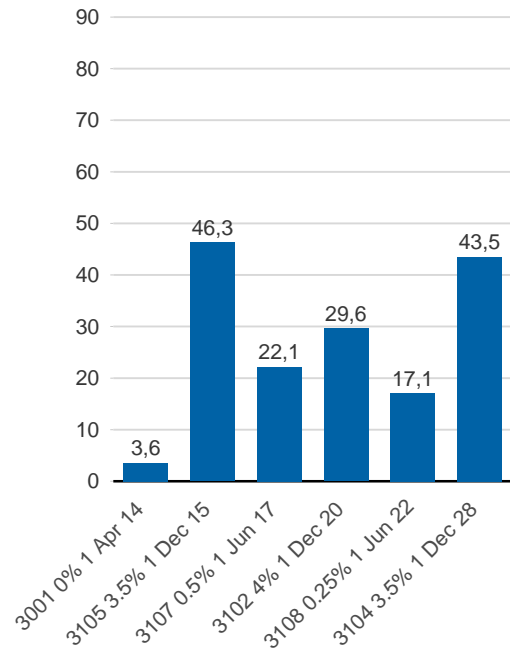
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



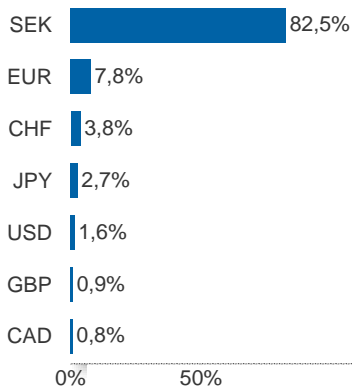
Government bonds, nominal, SEK bn



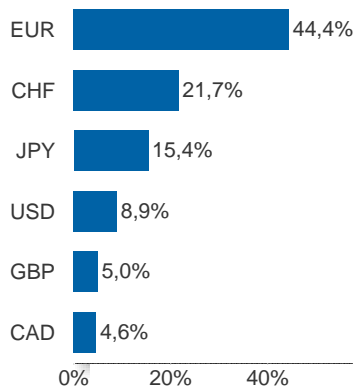
Inflation-linked bonds, nominal, SEK bn



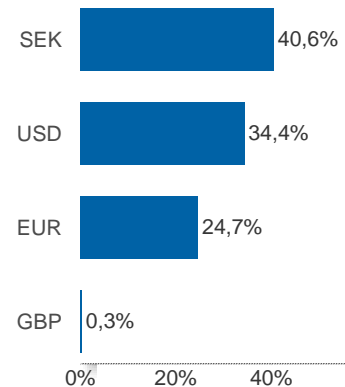
Foreign currency exposure including on-lending, %



Currency exposure in the foreign currency debt, including on-lending, %

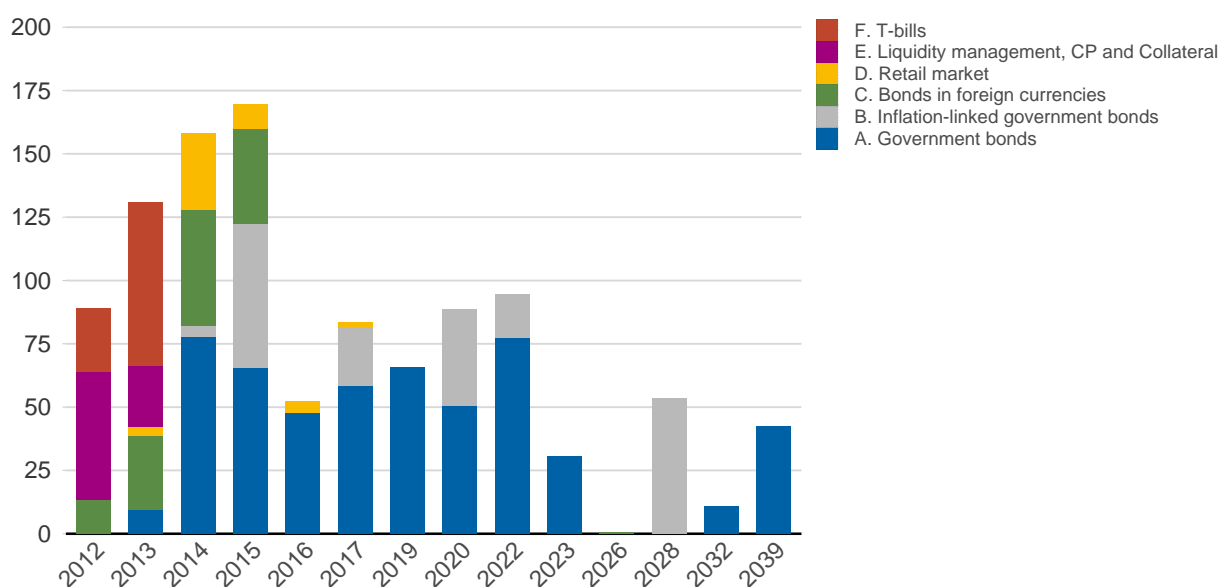


Financing of the foreign currency debt, including on-lending, %



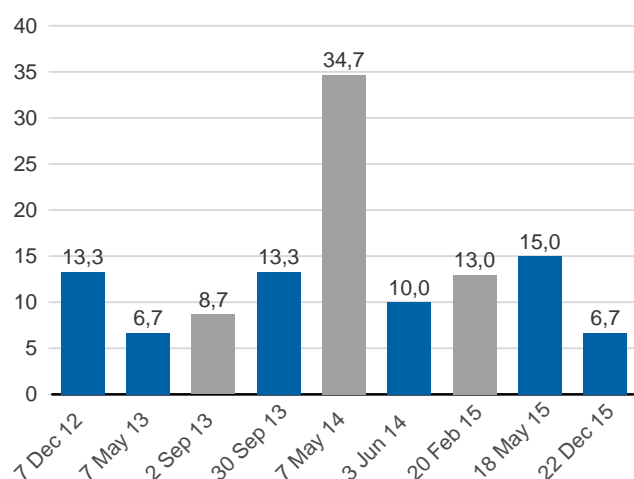
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



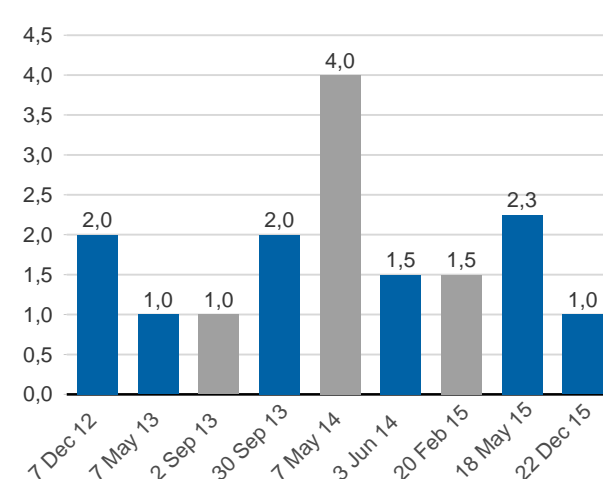
Bonds in euro and dollars, SEK bn

EUR USD



Bonds in foreign currencies, bn in resp. currency

EUR USD



On-lending

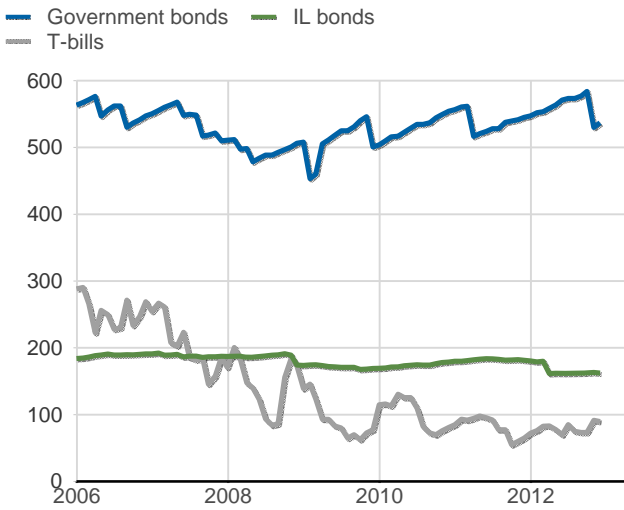
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Ireland	-300 000 000	0	-2 637 707 250	-2 599 720 800
On-lending to Island	-205 000 000	0	-1 941 374 030	-1 776 475 880
On-lending to the Riksbank, capital market	-3 500 000 000	-8 750 000 000	-89 744 024 000	-88 639 201 000
On-lending to the Riksbank, money market	0	-250 000 000	-1 674 649 998	-1 665 975 000
	-4 005 000 000	-9 000 000 000	-95 997 755 278	-94 681 372 680

On-lending to the Riksbank, redemptions

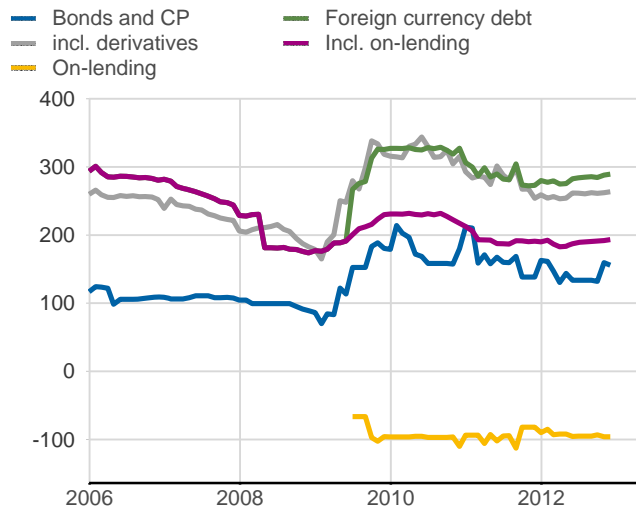
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	1 665 975 000	88 639 201 000	90 305 176 000
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2012-12-07	0	14 040 000 000	14 040 000 000
2013-02-28	1 674 649 998	0	1 674 649 998
2013-08-30	0	9 127 780 000	9 127 780 000
2013-09-02	0	9 127 780 000	9 127 780 000
2013-09-30	0	12 596 400 000	12 596 400 000
2014-06-03	0	9 503 850 000	9 503 850 000
2015-02-20	0	13 183 164 000	13 183 164 000
2015-05-18	0	15 584 850 000	15 584 850 000
2015-12-22	0	6 580 200 000	6 580 200 000
	1 674 649 998	89 744 024 000	91 418 673 998

Maturity date	Dollar	Euro
Nominal amount, respectively currency		
2012-12-07	2 000 000 000	0
2013-02-28	250 000 000	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
2015-12-22	1 000 000 000	0
Total	9 000 000 000	3 500 000 000

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



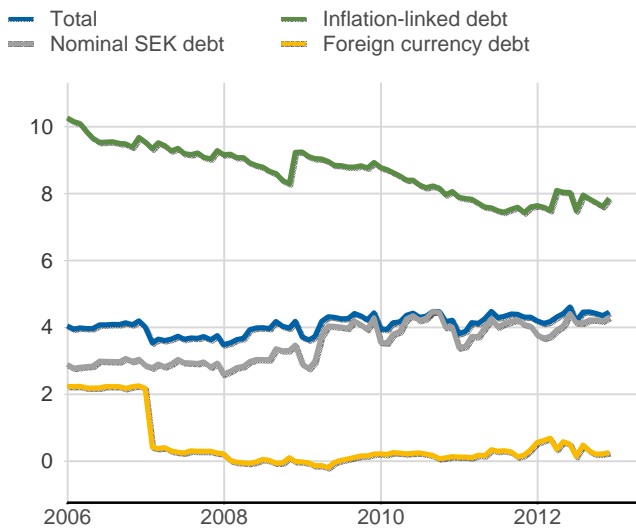
Foreign currency debt incl. on-lending grouped by instruments, nominal amount amount, SEK bn



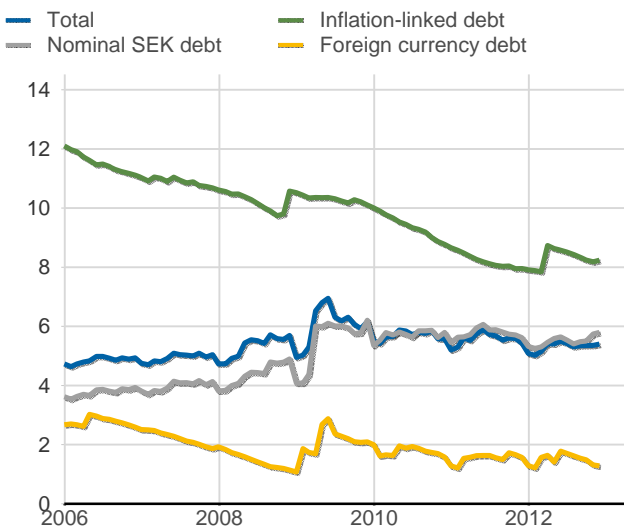
Debt shares, including on-lending, per cent



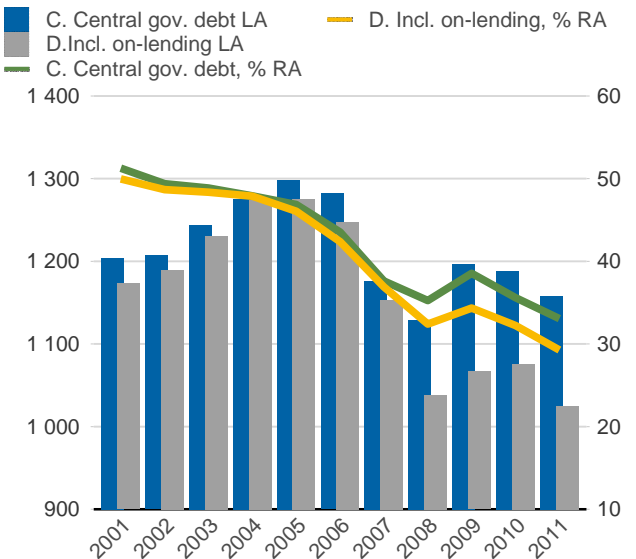
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



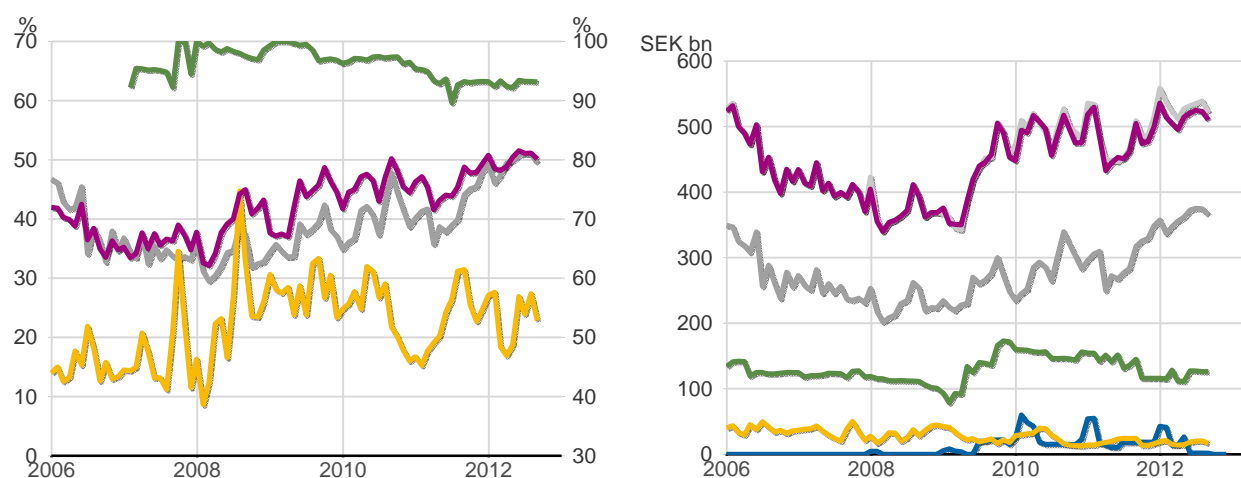
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	536 987 725 000	51,2	526 523 761 950	55,3	10 463 963 050
	Inflation-linked bonds	162 213 290 000	15,5	162 213 290 000	17,0	0
	T-bills	89 605 000 000	8,5	89 605 000 000	9,4	0
	Collateral	17 288 000 000	1,6	17 288 000 000	1,8	0
	Lottery bonds	28 472 710 000	2,7	28 472 710 000	3,0	0
	National debt savings	21 235 536 131	2,0	21 235 536 131	2,2	0
	Liquidity management	11 130 510 486	1,1	11 130 510 486	1,2	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Total	867 000 771 617	82,7	856 536 808 567	89,9	10 463 963 050
	Foreign currencies	On-lending	0	0,0	-1 301 524 200	-0,1
Public bonds, foreign currencies		131 774 220 800	12,6	49 216 602 770	5,2	82 557 618 030
Collateral		22 255 634 842	2,1	22 255 634 842	2,3	0
Commercial paper		23 890 430 998	2,3	22 215 781 000	2,3	1 674 649 998
Liquidity management		160 342 762	0,0	160 342 762	0,0	0
Other capital market debt		3 442 323 341	0,3	3 442 323 341	0,4	0
Total		181 522 952 742	17,3	95 989 160 515	10,1	85 533 792 228
Total	1 048 523 724 360	100,0	952 525 969 082	100,0	95 997 755 278	

Foreign holdings of central government securities etc., per cent respectively SEK bn

— Bonds, SEK, LA — Bonds in for. currencies, R — Bonds — Commercial paper
— T-bills, LA — Total holdings, LA — Bonds, for. currencies — T-bills



.Note: Figures for bonds in foreign currencies before 2007 and liquidity management instruments as well as collateral are estimated.
Source: 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 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	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071	1,5	2012-10-22	2023-11-13	11,1	
	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 1,75% 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	
	EUB USD 0,375% 22 Dec 15	-	USD	XS0849423917	0,375	2012-10-29	2015-12-22	3,1	

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 (IRP) 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.

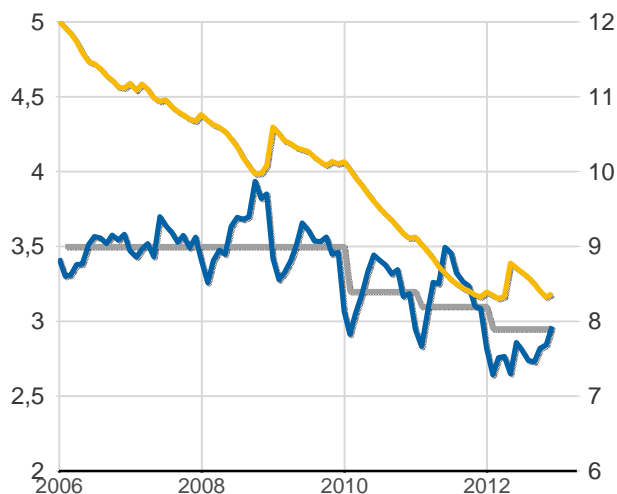
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	IRP
Foreign currency debt	169 783 925 742	18,0	0,15	170 780 243 024	14,9	0,14
Inflation-linked krona debt	193 915 045 404	20,7	7,72	286 814 876 520	25,4	8,37
Nominal krona debt	596 254 588 965	61,3	4,39	703 184 013 151	59,7	2,97
	959 953 560 111	100,0	4,48	1 160 779 132 696	100,0	4,01

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

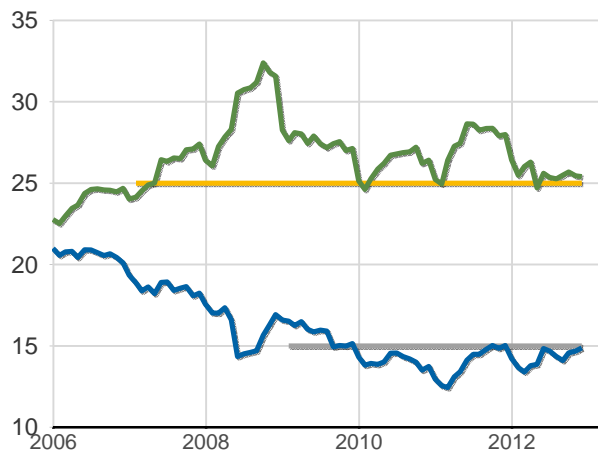
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



The maturity targets (Interest rate refixing period) are from 1 January 2012
 Nominal SEK debt shorter than 12 years, 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
- Foreign currency debt
- Target value for Inflation-linked debt
- Inflation-linked debt



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