



Sweden's Central Government Debt

31 October 2012

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	16 081 563 644	1 053 475 020 634
Accrued inflation compensation	153 991 931	31 036 836 368
Exchange rate effect	4 170 679 095	-25 927 536 170
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	20 406 234 670	1 058 584 320 833
Assets on the money market, current exchange rate	-25 936 014 217	14 187 141 525
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-5 529 779 547	1 072 771 462 357

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-4 246 775 575	-94 178 499 750
Money market assets	25 936 014 217	-14 187 141 525
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	16 159 459 095	964 405 821 083

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	-	-		-63 724 040 000	0
SGB 1055 1.5% 30 Aug 13	2011-08-30	0,8	0,8		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	1,5	1,4		0	82 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	2,8	2,6		0	60 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	3,7	3,5		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	4,8	4,4		0	58 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	6,4	5,6		0	65 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	8,1	6,8		-5 595 000 000	50 730 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	9,6	8,3		-11 703 000 000	73 944 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	11,0	10,1		27 000 000 000	27 000 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	19,6	16,0		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	26,4	18,4		0	42 250 450 000
		7,4	6,3		-54 022 040 000	529 987 725 000

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	1,4	1,4	1 194 639 100	5 461 829 100	-300 000 000	4 267 190 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	3,1	2,9	10 908 385 237	59 497 145 237	-200 000 000	48 588 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	4,6	4,5	789 683 731	23 049 683 731	350 000 000	22 260 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	8,1	7,0	8 317 041 921	38 025 091 921	-250 000 000	29 708 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	9,6	9,5	119 064 752	15 321 064 752	492 000 000	15 202 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	16,1	13,0	9 692 588 970	52 865 878 970	213 000 000	43 173 290 000
		8,2	7,6	31 021 403 712	194 220 693 712	305 000 000	163 199 290 000

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	0	-6 803 400 000	0
EUB USD 0,625% 7 Dec 12	2010-11-30	0,1	0,1	2 000 000 000	13 274 600 000	0	14 040 000 000
EUB USD 1,75% 7 May 13	2010-04-27	0,5	0,5	1 000 000 000	6 637 300 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-22	0,9	0,9	2 000 000 000	13 274 600 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-05-25	1,6	1,6	1 500 000 000	9 955 950 000	0	9 503 850 000
EUB USD 0,375% 18 May 15	2012-05-18	2,5	2,5	2 250 000 000	14 933 925 000	0	15 584 850 000
EUB USD 0,375% 22 Dec 15	2012-10-29	3,1	3,1	1 000 000 000	6 637 300 000	6 580 200 000	6 580 200 000
EUB EUR 0,875% 2 Sep 13	2011-08-23	0,8	0,8	1 000 000 000	8 599 950 000	0	9 127 780 000
EUB EUR 3,125% 7 May 14	2009-04-28	1,5	1,5	4 000 000 000	34 399 800 000	0	42 821 148 000
EUB EUR 0,625% 20 Feb 15	2012-02-13	2,3	2,3	1 500 000 000	12 899 925 000	0	13 183 164 000
EUB AUD 5,75% 3 Mar 15	2005-03-03	2,3	2,2	200 000 000	1 376 443 200	0	1 121 528 800
		1,5	1,5		121 989 793 200	-223 200 000	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	1,6	1,5	0	1 335 889 371	0	1 502 247 505
Assigned Inflation-linked bonds	3,1	2,9	14 592 779	79 592 779	0	65 000 000
Publ. bonds, for. currencies, smaller size	5,5	4,9	0	1 869 765 388	0	1 940 075 836
SGB IL 3103 3.5% 1 dec 28	16,1	12,9	839 878	3 839 878	0	3 000 000
	3,8	3,7	15 432 657	3 289 087 416	0	3 510 323 341

Sum: Capital market

-53 940 240 000 828 471 559 141

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 17 Oct 12	2012-06-29	-	-	-10 404 000 000	0
STB 21 Nov 12	2012-08-17	0,1	0,1	3 983 000 000	26 978 000 000
STB 19 Dec 12	2012-06-11	0,1	0,1	0	25 000 000 000
STB 16 Jan 13	2012-10-12	0,2	0,2	19 605 000 000	19 605 000 000
STB 20 Mar 13	2012-09-14	0,4	0,4	5 000 000 000	20 000 000 000
		0,2	0,2	18 184 000 000	91 583 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,2	0,2	4 133 000 000	27 431 960 900	27 642 124 198	27 642 124 198
	0,2	0,2		27 431 960 900	27 642 124 198	27 642 124 198

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	228 385 283	734 094 211	216 558 564
Bank loans etc	13 259 000 000	3 640 502 800	13 259 000 000
Bank loans, accounts etc	13 487 385 283	4 374 597 011	13 475 558 564
Repos, other securities	0	24 200 560 138	0
Repos, other securities	0	24 200 560 138	0
Repos, Government bonds	7 479 332 306	2 476 576 039	5 053 631 012
Repos, Inflation-linked bonds	0	-1 318 501 143	-4 585 002 583
Repos, T-bills	0	-3 343 536 696	-349 336 980
Repos, Swedish government papers	7 479 332 306	-2 185 461 800	119 291 449
Total	20 966 717 589	26 389 695 349	13 594 850 013

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	22 471 669 350	-1 403 897 169	22 471 669 350
Credit Support Annex to ISDA, SEK	17 162 000 000	-841 000 000	17 162 000 000
Margin calls, Futures	6 564 508 241	72 899 045	-250 765 709
	46 198 177 591	-2 171 998 124	39 382 903 641

Sum: Money market

70 043 821 422 172 202 877 852

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	0,0	3 400 000 000	-126 238 000	0	3 273 762 000
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	1,0	1,0	3 600 000 000	-52 400 000	0	3 547 600 000
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	1,5	1,5	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	2,0	2,0	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	2,4	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	3,0	2,9	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	3,3	4 500 000 000	-33 030 000	0	4 466 970 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	4,5	4,4	2 000 000 000	-61 740 000	0	1 938 260 000
		2,2	2,2	32 300 000 000	-553 528 000	0	31 746 472 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-4 437 159	602 163 468
National debt savings, nominal	-17 580 615	20 452 005 851
	-22 017 774	21 054 169 319

Sum: Retail market

-22 017 774 52 800 641 319

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

16 081 563 644 1 053 475 020 634

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	191 995 036 067	167 886 755 425	3,78	0,22	17,4
Inflation-linked debt	163 869 453 468	194 906 289 836	8,18	7,61	20,2
Nominal krona debt	601 612 775 822	601 612 775 822	5,62	4,19	62,4
	957 477 265 357	964 405 821 083	5,74	4,35	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	529 987 725 000
T-bills	91 583 000 000
Retail market	52 198 477 851
Foreign exchange forwards, SEK	36 528 281 521
Collateral	17 162 000 000
Liquidity management	13 378 291 449
Swaps between SEK and foreign currencies	-139 225 000 000
	601 612 775 822

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	163 199 290 000	31 021 403 712	194 220 693 712
National debt savings, inflation-linked	602 163 468	0	602 163 468
Assigned Inflation-linked bonds	65 000 000	14 592 779	79 592 779
SGB IL 3103 3.5% 1 dec 28	3 000 000	839 878	3 839 878
	163 869 453 468	31 036 836 368	194 906 289 836

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	139 224 942 323	-14 848 767 295	124 376 175 028
Public bonds, foreign currencies	131 774 220 800	-9 784 427 600	121 989 793 200
Commercial paper	27 642 124 198	-210 163 298	27 431 960 900
Collateral	22 220 903 641	0	22 220 903 641
Other foreign currency debt	3 442 323 341	-1 278 026 897	2 164 296 444
Liquidity management	216 558 564	0	216 558 564
Foreign exchange forwards, SEK	-36 528 281 521	193 848 918	-36 334 432 603
On-lending	-95 997 755 278	1 819 255 528	-94 178 499 750
	191 995 036 067	-24 108 280 642	167 886 755 425

Foreign currency debt excluding on-lending	287 992 791 345	-25 927 536 170	262 065 255 175
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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	750 000 000	250 000 000	1 000 000 000
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	15 500 000 000	23 050 000 000	38 550 000 000
2018	17 800 000 000	7 750 000 000	25 550 000 000
2019	7 300 000 000	23 000 000 000	30 300 000 000
2020	12 950 000 000	5 500 000 000	18 450 000 000
2021	16 500 000 000	6 250 000 000	22 750 000 000
2022	4 500 000 000	6 000 000 000	10 500 000 000
	136 050 000 000	130 425 000 000	266 475 000 000

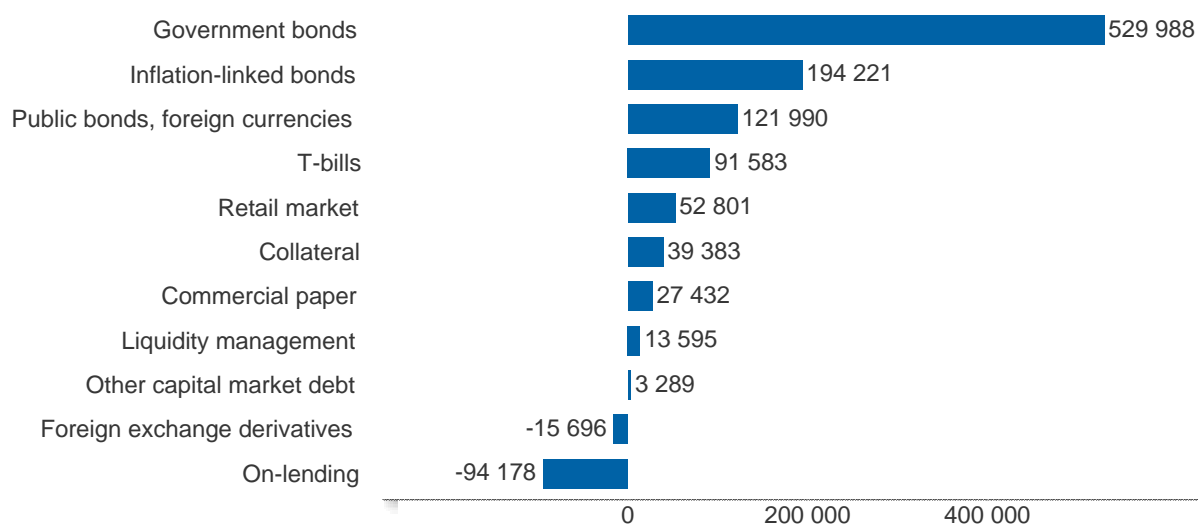
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	13 475 558 564	13 487 385 283	-11 826 718	-11 826 718
Collateral	39 382 903 641	46 198 177 591	-6 815 273 949	-6 815 273 949
Repos, Swedish government papers	119 291 449	7 479 332 306	-7 360 040 857	-7 360 040 857
	52 977 753 654	67 164 895 179	-14 187 141 525	-14 187 141 525

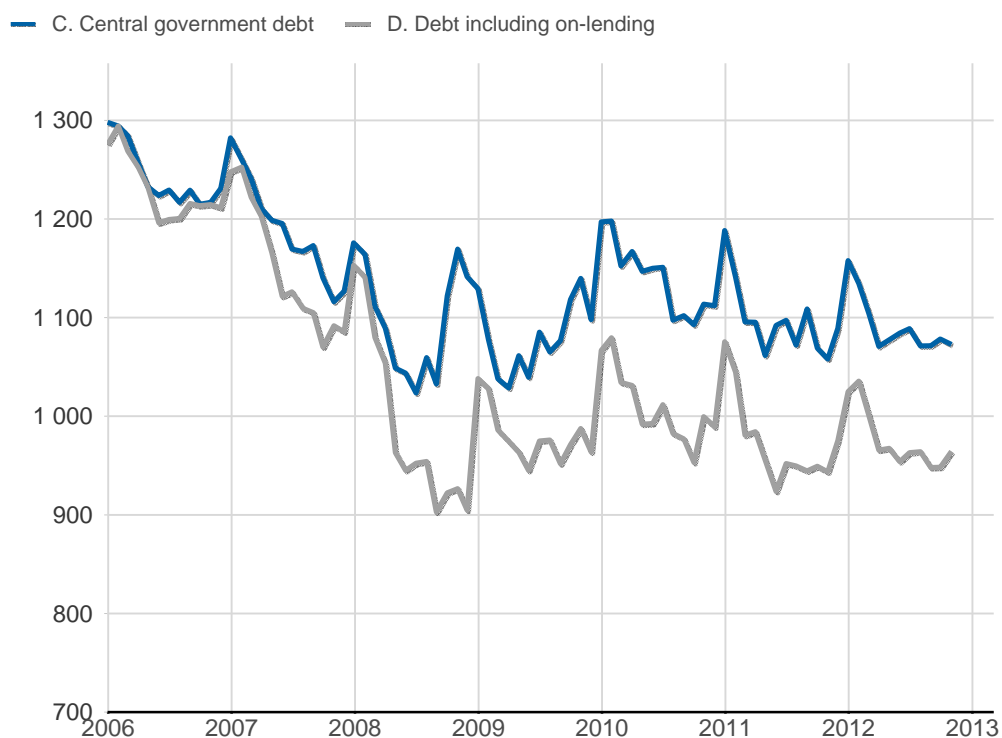
Overview of central government's debt, SEK mn

	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	529 988	529 988	50,1	7,4	6,3	529 988	529 988	55,0	615 656
Inflation-linked bonds	163 199	194 221	18,3	8,2	7,6	194 221	194 221	20,1	246 123
Public bonds, foreign currencies	131 774	121 990	11,5	1,5	1,5	121 990	121 990	12,6	124 616
Other capital market debt	3 510	3 289	0,3	3,8	3,7	3 289	3 289	0,3	4 308
Capital market	828 472	849 487	80,2	6,7	6,0	849 487	849 487	88,1	990 703
T-bills	91 583	91 583	8,7	0,2	0,2	91 583	91 583	9,5	91 403
Collateral	39 383	39 383	3,7	0,0	0,0	46 198	39 383	4,1	39 431
Commercial paper	27 642	27 432	2,6	0,2	0,2	27 432	27 432	2,8	27 409
Liquidity management	13 595	13 595	1,3	0,0	0,0	20 967	13 595	1,4	13 594
Money market	172 203	171 993	16,2	0,1	0,1	186 180	171 993	17,8	171 837
Lottery bonds	31 746	31 746	3,0	2,2	2,2	31 746	31 746	3,3	32 312
National debt savings	21 054	21 054	2,0	1,6	1,6	21 054	21 054	2,2	20 894
Retail market	52 801	52 801	5,0	2,0	1,9	52 801	52 801	5,5	53 206
Foreign exchange derivatives	-0	-15 696	-1,5	-	20,4	-15 696	-15 696	-1,6	-28 731
Interest rate derivatives	0	0	0,0	-	48,0	0	0	0,0	-14 056
Derivatives market	-0	-15 696	-1,5	-	29,5	-15 696	-15 696	-1,6	-42 788
On-lending	0	0	0,0	-	-	0	-94 178	-9,8	0
On-lending	0	0	0,0	-	-	0	-94 178	-9,8	0
Total	1 053 475	1 058 584	100,0	5,4	4,1	1 072 771	964 406	100,0	1 172 958

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

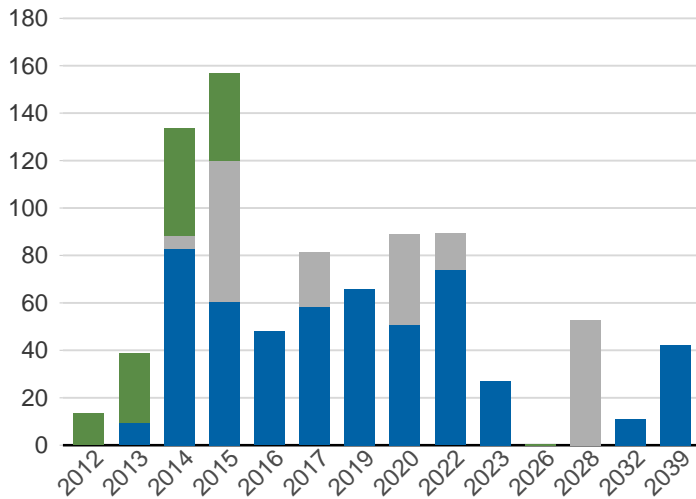


Central government debt and Debt including on-lending and money market assets, SEK bn



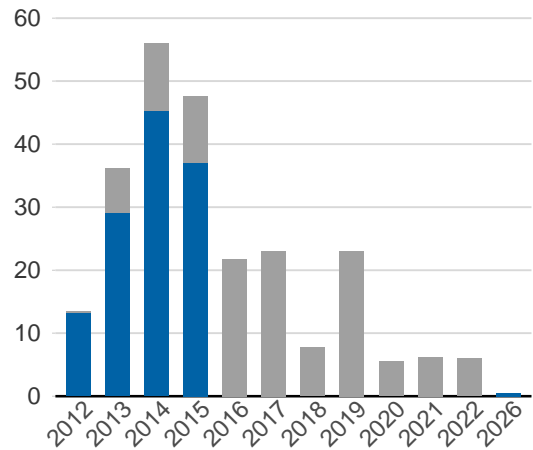
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

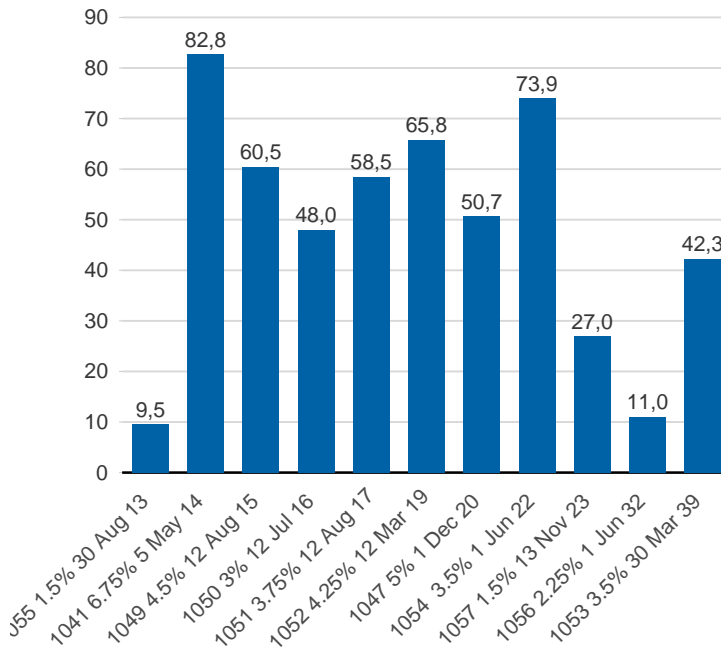


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

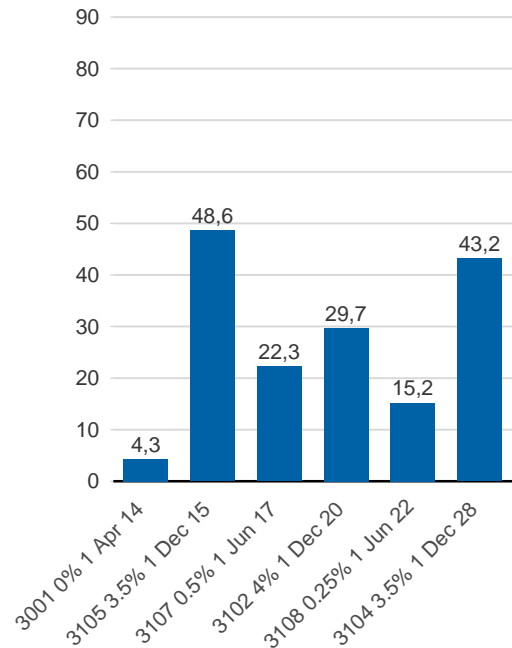
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



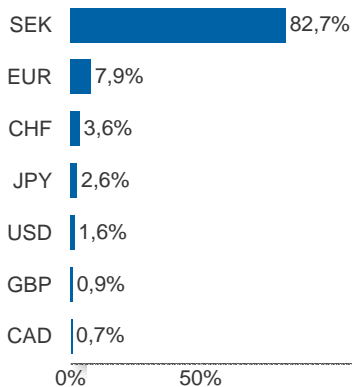
Government bonds, nominal, SEK bn



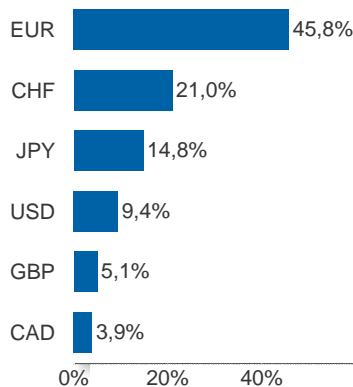
Inflation-linked bonds, nominal, SEK bn



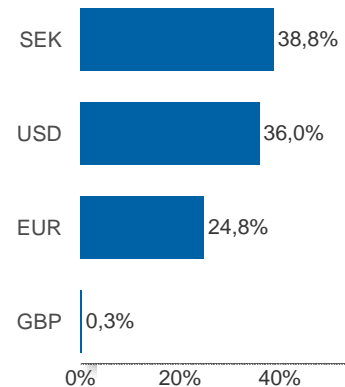
Foreign currency exposure including on-lending, %



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

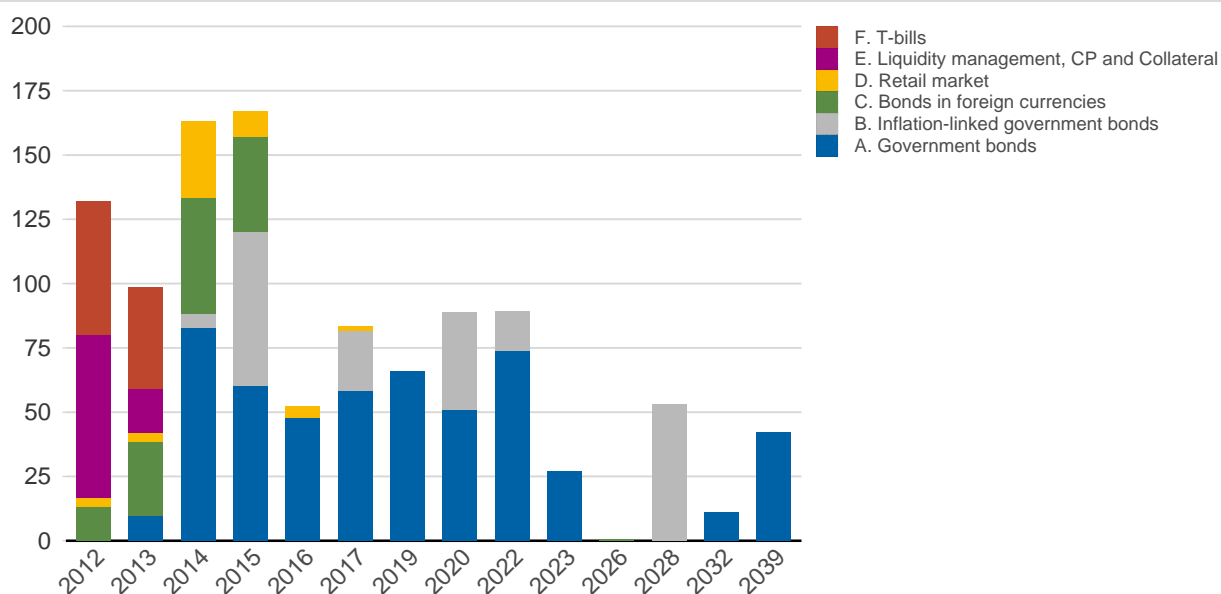


Financing of the foreign currency debt, including on-lending, %



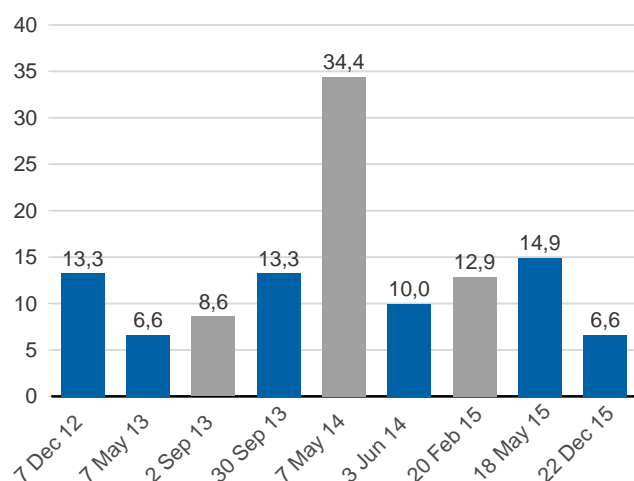
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



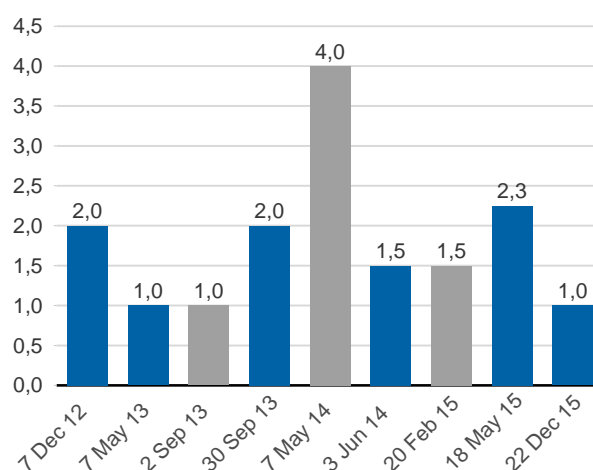
Bonds in euro and dollars, SEK bn

■ EUR ■ USD



Bonds in foreign currencies, bn in resp. currency

■ EUR ■ USD



On-lending

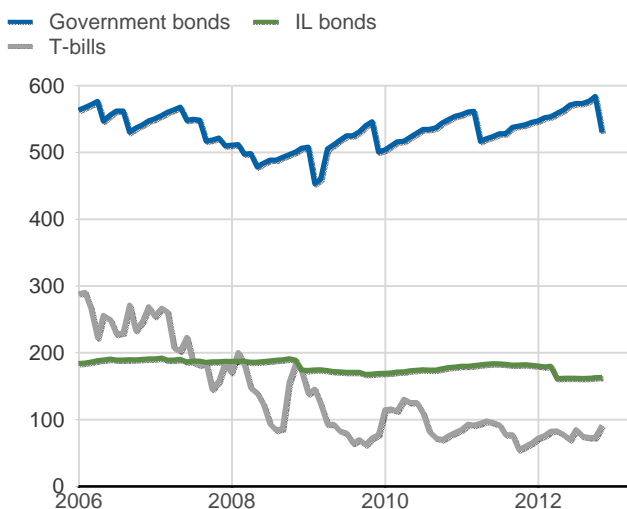
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Ireland	-300 000 000	0	-2 637 707 250	-2 579 985 000
On-lending to Island	-205 000 000	0	-1 941 374 030	-1 762 989 750
On-lending to the Riksbank, capital market	-3 500 000 000	-8 750 000 000	-89 744 024 000	-88 176 200 000
On-lending to the Riksbank, money market	0	-250 000 000	-1 674 649 998	-1 659 325 000
	-4 005 000 000	-9 000 000 000	-95 997 755 278	-94 178 499 750

On-lending to the Riksbank, redemptions

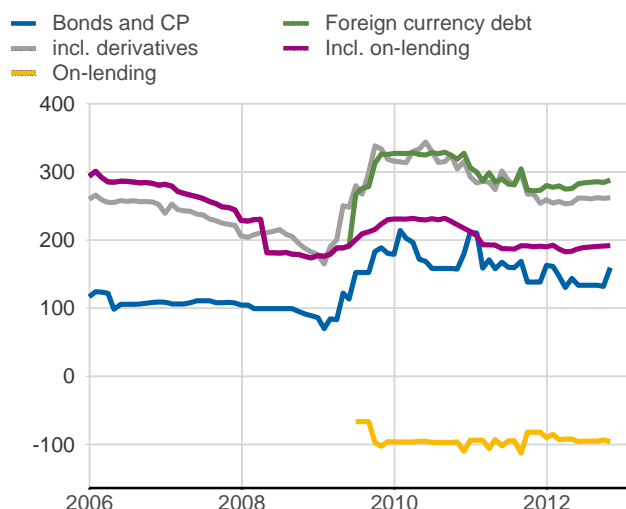
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	1 659 325 000	88 176 200 000	89 835 525 000
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2012-12-07	0	14 040 000 000	14 040 000 000
2013-02-28	1 674 649 998	0	1 674 649 998
2013-08-30	0	9 127 780 000	9 127 780 000
2013-09-02	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



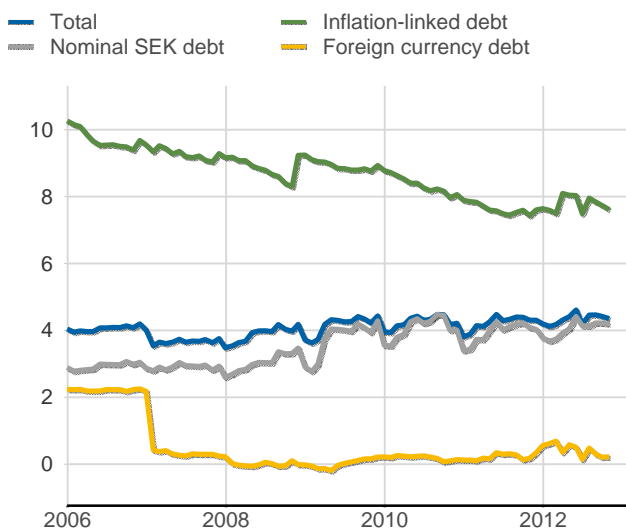
Foreign currency debt incl. on-lending grouped by instruments, nominal amount amount, SEK bn



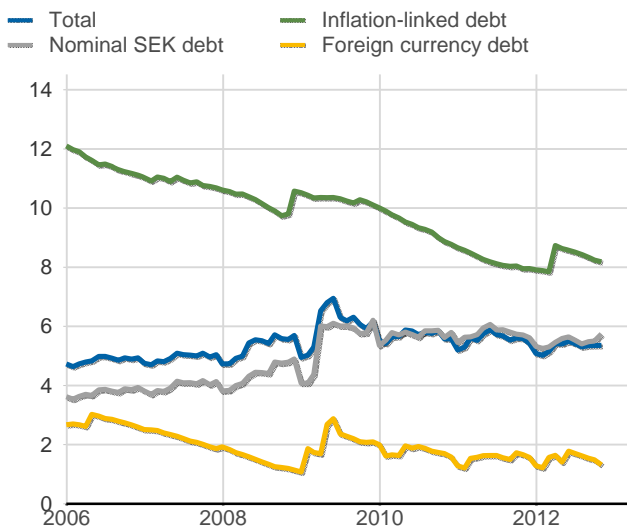
Debt shares, including on-lending, per cent



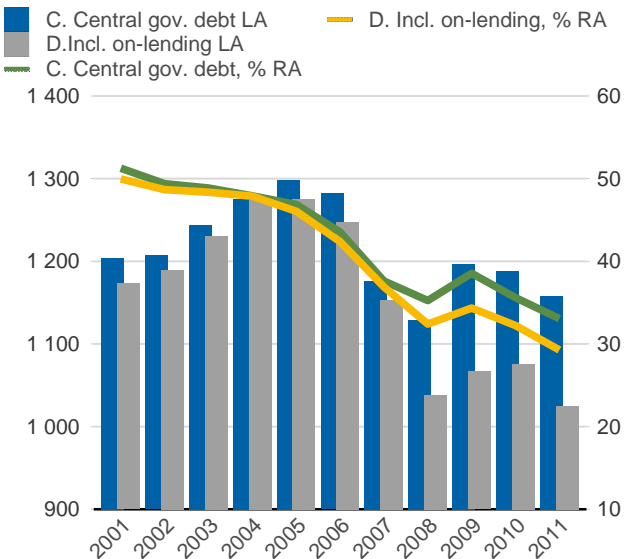
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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



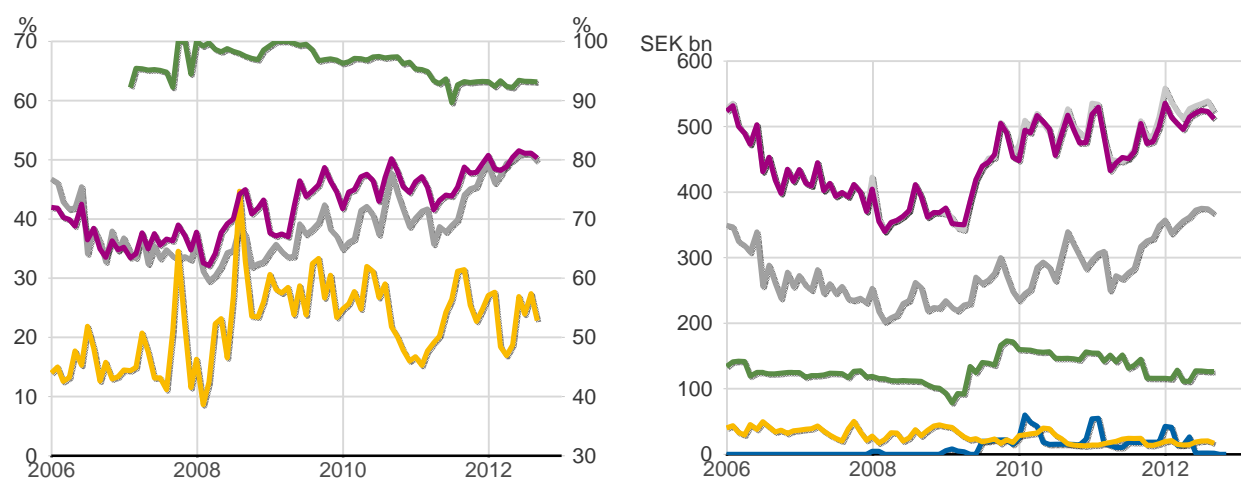
Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	529 987 725 000	50,3	519 523 761 950	54,3	10 463 963 050
	Inflation-linked bonds	163 199 290 000	15,5	163 199 290 000	17,0	0
	T-bills	91 583 000 000	8,7	91 583 000 000	9,6	0
	Collateral	17 162 000 000	1,6	17 162 000 000	1,8	0
	Lottery bonds	31 746 472 000	3,0	31 746 472 000	3,3	0
	National debt savings	21 054 169 319	2,0	21 054 169 319	2,2	0
	Liquidity management	13 378 291 449	1,3	13 378 291 449	1,4	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Total	868 178 947 768	82,4	857 714 984 718	89,6	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	12,5	49 216 602 770	5,1	82 557 618 030
Collateral		22 220 903 641	2,1	22 220 903 641	2,3	0
Commercial paper		27 642 124 198	2,6	25 967 474 200	2,7	1 674 649 998
Liquidity management		216 558 564	0,0	216 558 564	0,0	0
Other capital market debt		3 442 323 341	0,3	3 442 323 341	0,4	0
Total		185 296 130 544	17,6	99 762 338 316	10,4	85 533 792 228
Total	1 053 475 078 312	100,0	957 477 323 034	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	
Inflation-linked bonds	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071	1,5	2012-10-22	2023-11-13	11,1	
	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.

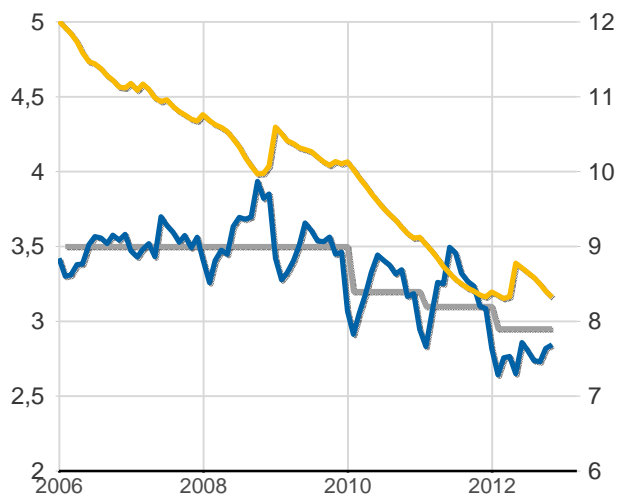
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	167 854 747 476	17,8	0,09	169 198 845 965	14,7	0,08
Inflation-linked krona debt	194 906 289 836	20,7	7,66	293 135 756 235	25,4	8,32
Nominal krona debt	601 612 775 822	61,6	4,27	709 352 767 740	59,9	2,84
	964 373 813 134	100,0	4,39	1 171 687 369 940	100,0	3,92

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

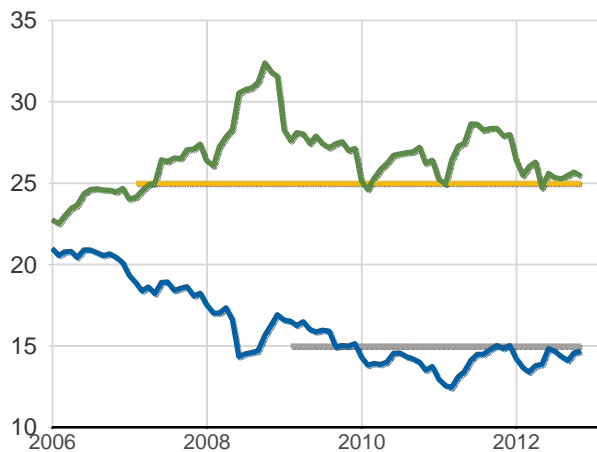
- Target Nominal SEK debt, LA
- Nominal SEK debt, LA
- Inflation-linked debt RA



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
- 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