



Sweden's Central Government Debt

28 September 2012

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	-2 484 400 699	1 037 393 516 059
Accrued inflation compensation	-602 141 260	30 882 844 437
Exchange rate effect	1 544 682 018	-30 098 215 266
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	-1 541 859 941	1 038 178 145 231
Assets on the money market, current exchange rate	8 363 898 390	40 123 096 673
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	6 822 038 449	1 078 301 241 904

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	1 807 320 115	-89 931 724 175
Money market assets	-8 363 898 390	-40 123 096 673
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	265 460 174	948 246 421 056

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	0,0	0,0		0	63 724 040 000
SGB 1055 1.5% 30 Aug 13	2011-08-30	0,9	0,9		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	1,6	1,5		0	82 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	2,9	2,7		0	60 490 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	3,8	3,6		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	4,9	4,5		3 500 000 000	58 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	6,5	5,7		0	65 807 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	8,2	6,8		0	56 325 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	9,7	8,4		3 500 000 000	85 647 500 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	19,7	16,1		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	26,5	18,6		0	42 250 450 000
		6,6	5,7		7 000 000 000	584 009 765 000

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	1,5	1,5	1 269 931 000	5 837 121 000	0	4 567 190 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	3,2	3,0	10 864 417 680	59 653 177 680	0	48 788 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	4,7	4,6	743 519 204	22 653 519 204	800 000 000	21 910 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	8,2	7,1	8 329 992 051	38 288 042 051	0	29 958 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	9,7	9,6	93 158 293	14 803 158 293	0	14 710 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	16,2	13,1	9 566 517 662	52 526 807 662	40 000 000	42 960 290 000
		8,3	7,8	30 867 535 890	193 761 825 890	840 000 000	162 894 290 000

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	0,1	0,1	1 000 000 000	6 560 200 000	0	6 803 400 000
EUB USD 0,625% 7 Dec 12	2010-11-30	0,2	0,2	2 000 000 000	13 120 400 000	0	14 040 000 000
EUB USD 1,75% 7 May 13	2010-04-27	0,6	0,6	1 000 000 000	6 560 200 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-22	1,0	1,0	2 000 000 000	13 120 400 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-05-25	1,7	1,7	1 500 000 000	9 840 300 000	0	9 503 850 000
EUB USD 0,375% 18 May 15	2012-05-18	2,6	2,6	2 250 000 000	14 760 450 000	0	15 584 850 000
EUB EUR 0,875% 2 Sep 13	2011-08-23	0,9	0,9	1 000 000 000	8 438 385 000	0	9 127 780 000
EUB EUR 3,125% 7 May 14	2009-04-28	1,6	1,6	4 000 000 000	33 753 540 000	0	42 821 148 000
EUB EUR 0,625% 20 Feb 15	2012-02-13	2,4	2,4	1 500 000 000	12 657 577 500	0	13 183 164 000
EUB AUD 5,75% 3 Mar 15	2005-03-03	2,4	2,3	200 000 000	1 364 390 400	0	1 121 528 800
		1,4	1,4		120 175 842 900	0	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	1,7	1,6	0	1 320 371 454	0	1 502 247 505
Assigned Inflation-linked bonds	3,2	3,0	14 474 382	79 474 382	0	65 000 000
Publ. bonds, for. currencies, smaller size	5,5	4,9	0	1 846 338 735	0	1 940 075 836
SGB IL 3103 3.5% 1 dec 28	16,2	13,0	834 166	3 834 166	0	3 000 000
	3,9	3,7	15 308 548	3 250 018 736	0	3 510 323 341

Sum: Capital market

7 840 000 000 882 411 799 141

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 19 Sep 12	2012-03-02	-	-	-28 300 000 000	0
STB 17 Oct 12	2012-06-29	0,1	0,0	404 000 000	10 404 000 000
STB 21 Nov 12	2012-08-17	0,1	0,1	2 995 000 000	22 995 000 000
STB 19 Dec 12	2012-06-11	0,2	0,2	10 000 000 000	25 000 000 000
STB 20 Mar 13	2012-09-14	0,5	0,5	15 000 000 000	15 000 000 000
		0,2	0,2	99 000 000	73 399 000 000

Commercial paper

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

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	5 397 806	-650 936 312	-517 476 578
Bank loans etc	11 316 000 000	748 497 200	9 618 497 200
Bank loans, accounts etc	11 321 397 806	97 560 888	9 101 020 622
Repos, other securities	0	-6 278 958 638	-24 200 560 138
Repos, other securities	0	-6 278 958 638	-24 200 560 138
Repos, Government bonds	5 943 559 831	-5 279 029 228	2 577 054 973
Repos, Inflation-linked bonds	294 299 816	-155 925 450	-3 266 501 440
Repos, T-bills	2 994 199 716	2 495 031 663	2 994 199 716
Repos, Swedish government papers	9 232 059 363	-2 939 923 015	2 304 753 249
Total	20 553 457 169	-9 121 320 765	-12 794 786 267

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	23 875 566 519	618 629 375	23 875 566 519
Credit Support Annex to ISDA, SEK	18 003 000 000	172 000 000	18 003 000 000
Margin calls, Futures	6 470 602 284	-33 414 411	-323 664 754
	48 349 168 803	757 214 963	41 554 901 765

Sum: Money market

-10 053 680 802 102 159 115 498

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	0,1	0,1	3 400 000 000	-126 238 000	0	3 273 762 000
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	1,1	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	1,6	1,5	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	2,1	2,1	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	2,5	2,5	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	3,1	3,0	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	3,5	3,4	4 500 000 000	-33 030 000	0	4 466 970 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	4,6	4,5	2 000 000 000	-61 740 000	0	1 938 260 000
		2,3	2,3	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	-33 121 781	606 600 627
National debt savings, nominal	-237 598 116	20 469 586 467
	-270 719 897	21 076 187 093

Sum: Retail market

-270 719 897 52 822 659 093

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-2 484 400 699 1 037 393 516 059

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	191 122 389 754	164 337 231 394	3,73	0,21	17,3
Inflation-linked debt	163 568 890 627	194 451 735 064	8,25	7,74	20,5
Nominal krona debt	589 457 454 598	589 457 454 598	5,60	4,22	62,2
	944 148 734 979	948 246 421 056	5,74	4,42	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	584 009 765 000
T-bills	73 399 000 000
Retail market	52 216 058 467
Collateral	18 003 000 000
Foreign exchange forwards, SEK	6 437 173 020
Liquidity management	-8 882 541 889
Swaps between SEK and foreign currencies	-135 725 000 000
	589 457 454 598

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	162 894 290 000	30 867 535 890	193 761 825 890
National debt savings, inflation-linked	606 600 627	0	606 600 627
Assigned Inflation-linked bonds	65 000 000	14 474 382	79 474 382
SGB IL 3103 3.5% 1 dec 28	3 000 000	834 166	3 834 166
	163 568 890 627	30 882 844 437	194 451 735 064

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	-11 821 577 900	120 175 842 900
Swaps between SEK and foreign currencies	135 724 942 327	-17 108 565 660	118 616 376 667
Collateral	23 551 901 765	-0	23 551 901 765
Other foreign currency debt	3 442 323 341	-1 229 112 581	2 213 210 760
Liquidity management	-3 912 244 378	19 413 800	-3 892 830 578
Foreign exchange forwards, SEK	-6 437 173 020	41 627 074	-6 395 545 945
On-lending	-93 244 781 080	3 313 056 905	-89 931 724 175
	191 122 389 754	-26 785 158 360	164 337 231 394

Foreign currency debt excluding on-lending	284 367 170 835	-30 098 215 266	254 268 955 569
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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	1 750 000 000	250 000 000	2 000 000 000
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	12 450 000 000	5 500 000 000	17 950 000 000
2021	15 000 000 000	6 250 000 000	21 250 000 000
2022	3 000 000 000	6 000 000 000	9 000 000 000
	133 550 000 000	130 425 000 000	263 975 000 000

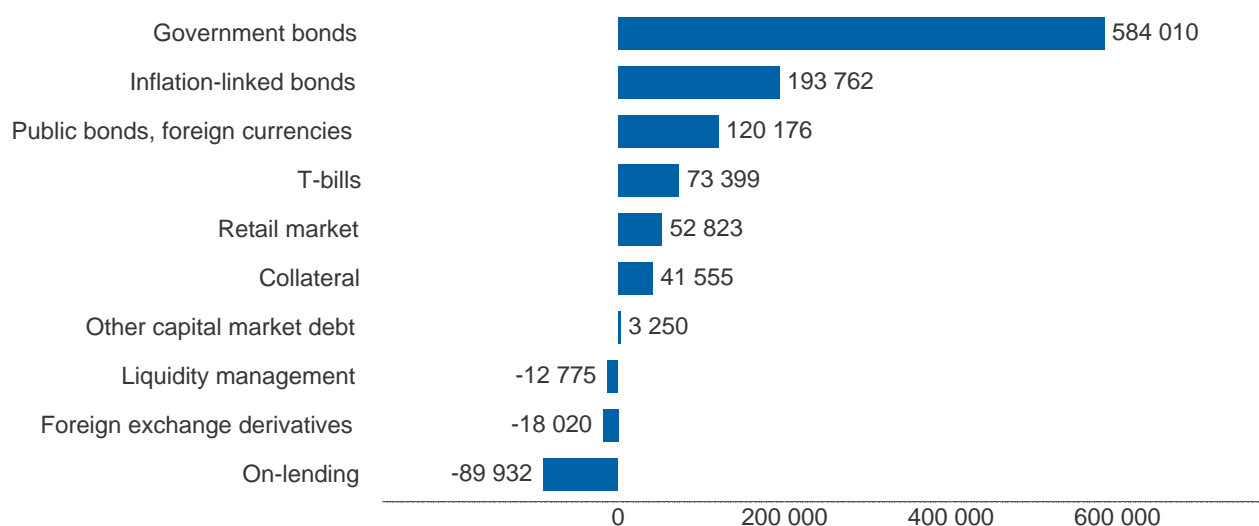
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	9 101 020 622	11 321 397 806	-2 220 377 184	-2 210 551 384
Collateral	41 554 901 765	48 349 168 803	-6 794 267 038	-6 794 267 038
Repos, other securities	-24 200 560 138	0	-24 200 560 138	-24 190 972 138
Repos, Swedish government papers	2 304 753 249	9 232 059 363	-6 927 306 114	-6 927 306 114
	28 760 115 498	68 902 625 971	-40 142 510 473	-40 123 096 673

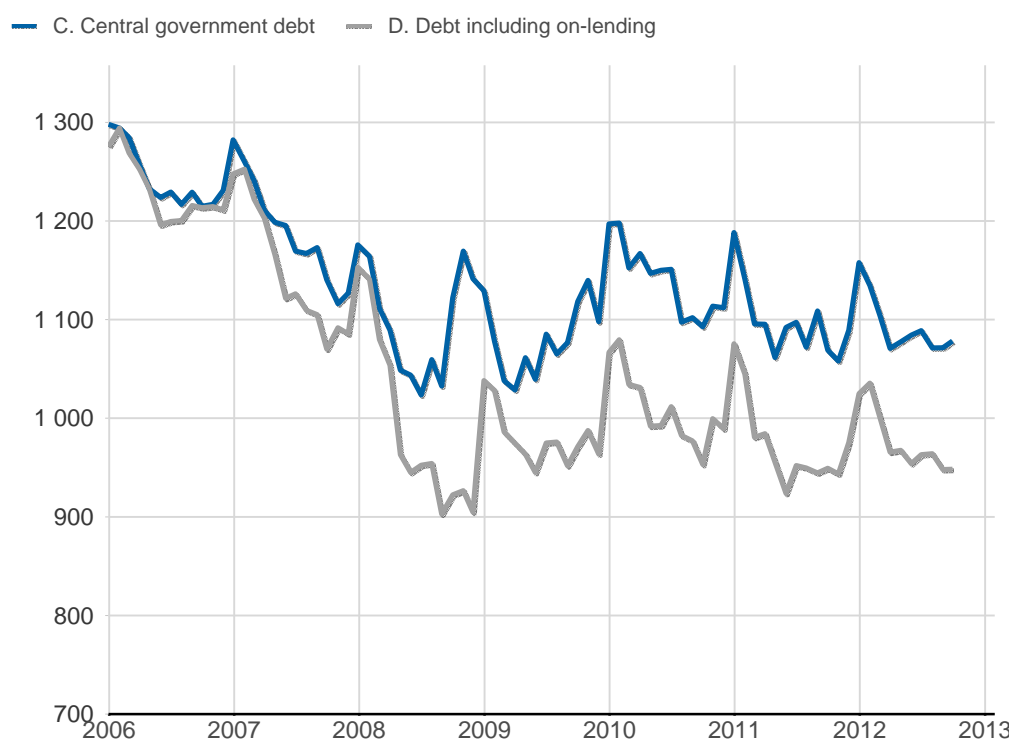
Overview of central government's debt, SEK mn

	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	584 010	584 010	56,3	6,6	5,7	584 010	584 010	61,6	675 743
Inflation-linked bonds	162 894	193 762	18,7	8,3	7,8	193 762	193 762	20,4	249 291
Public bonds, foreign currencies	131 997	120 176	11,6	1,4	1,4	120 176	120 176	12,7	122 844
Other capital market debt	3 510	3 250	0,3	3,9	3,7	3 250	3 250	0,3	4 257
Capital market	882 412	901 197	86,8	6,2	5,7	901 197	901 197	95,0	1 052 135
T-bills	73 399	73 399	7,1	0,2	0,2	73 399	73 399	7,7	73 240
Collateral	41 555	41 555	4,0	0,0	0,0	48 349	41 555	4,4	41 602
Liquidity management	-12 795	-12 775	-1,2	0,0	0,0	20 553	-12 775	-1,3	-12 790
Money market	102 159	102 179	9,8	0,2	0,2	142 302	102 179	10,8	102 051
Lottery bonds	31 746	31 746	3,1	2,3	2,3	31 746	31 746	3,3	32 384
National debt savings	21 076	21 076	2,0	1,5	1,5	21 076	21 076	2,2	20 947
Retail market	52 823	52 823	5,1	2,0	1,9	52 823	52 823	5,6	53 332
Foreign exchange derivatives	-0	-18 020	-1,7	-	19,1	-18 020	-18 020	-1,9	-31 251
Interest rate derivatives	0	0	0,0	-	47,4	0	0	0,0	-13 880
Derivatives market	-0	-18 020	-1,7	-	27,8	-18 020	-18 020	-1,9	-45 130
On-lending	0	0	0,0	-	-	0	-89 932	-9,5	0
Total	1 037 394	1 038 178	100,0	5,4	4,2	1 078 301	948 246	100,0	1 162 388

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

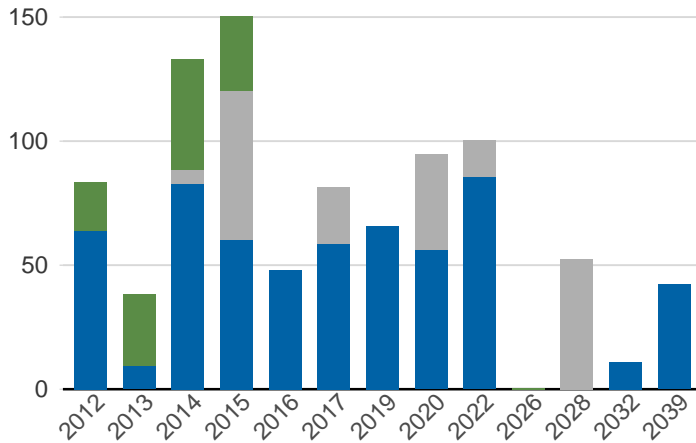


Central government debt and Debt including on-lending and money market assets, SEK bn



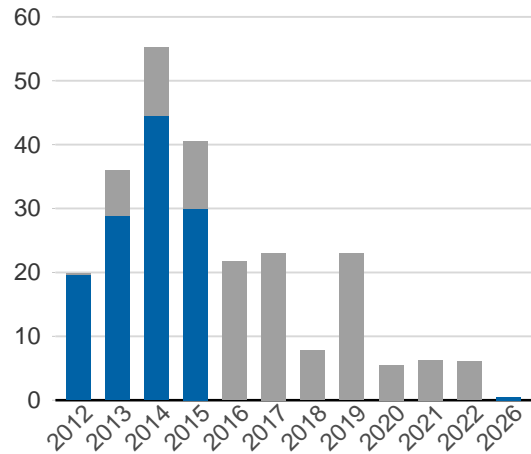
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

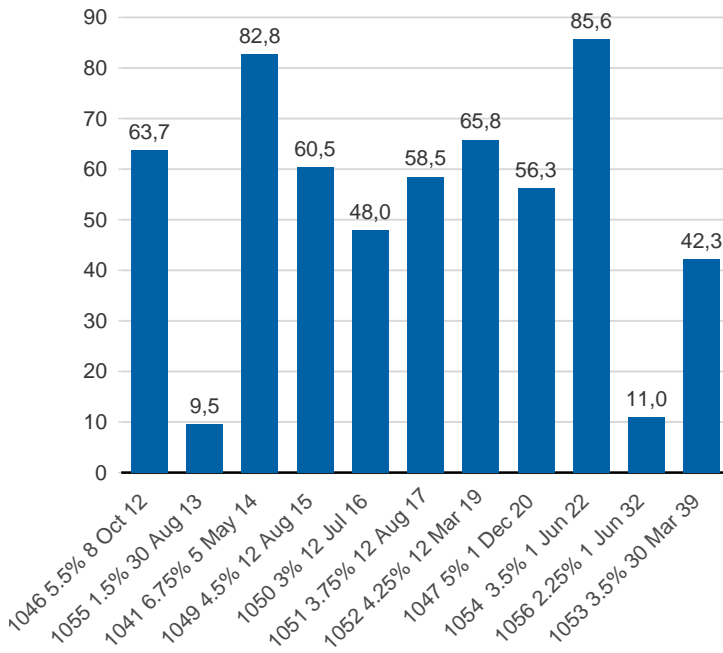


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

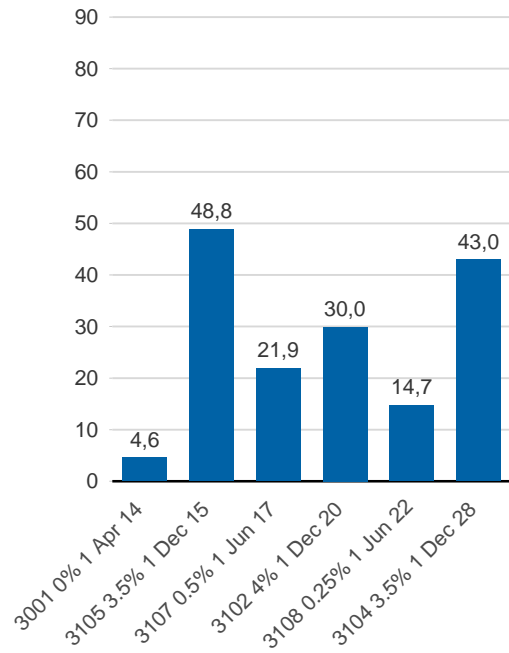
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



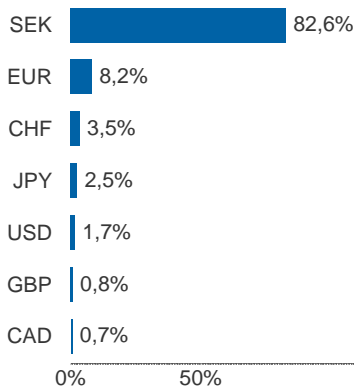
Government bonds, nominal, SEK bn



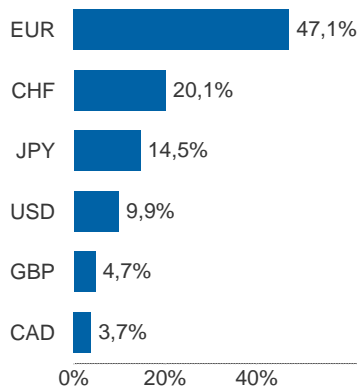
Inflation-linked bonds, nominal, SEK bn



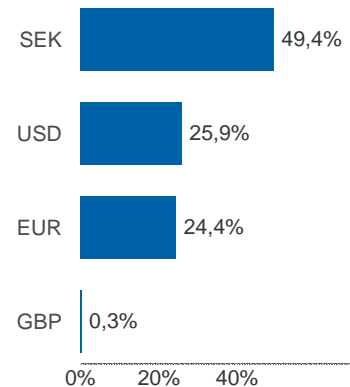
Foreign currency exposure including on-lending, %



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

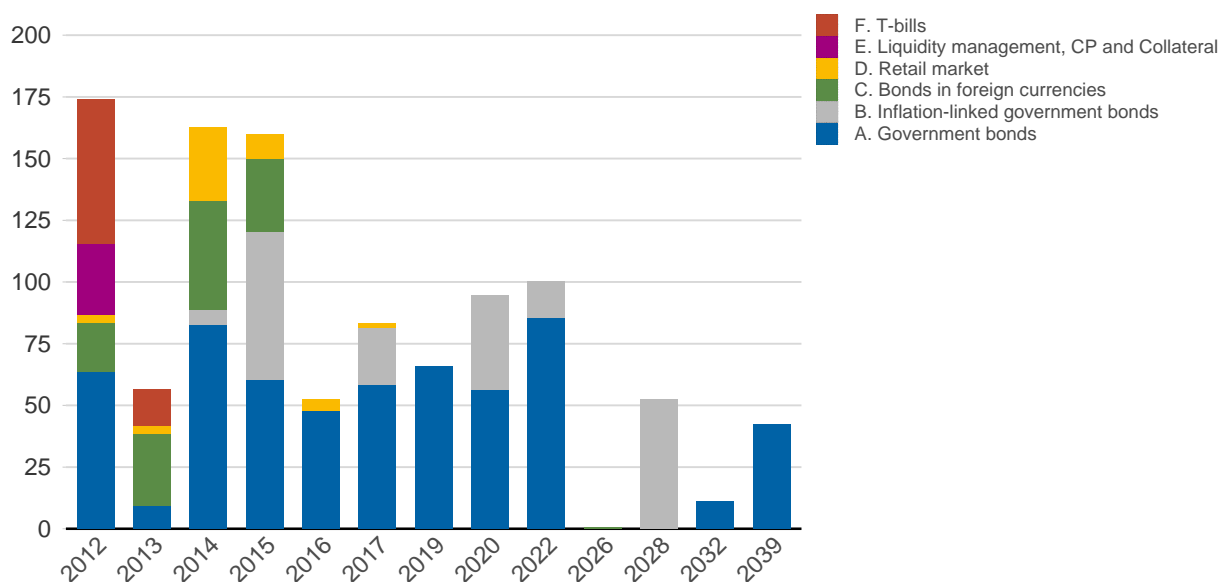


Financing of the foreign currency debt, including on-lending, %



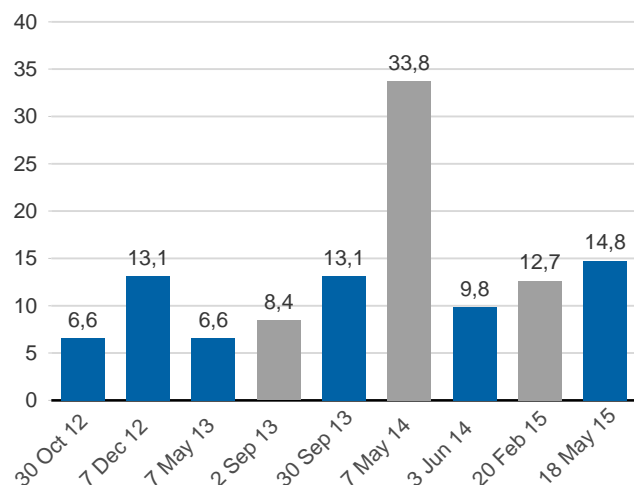
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



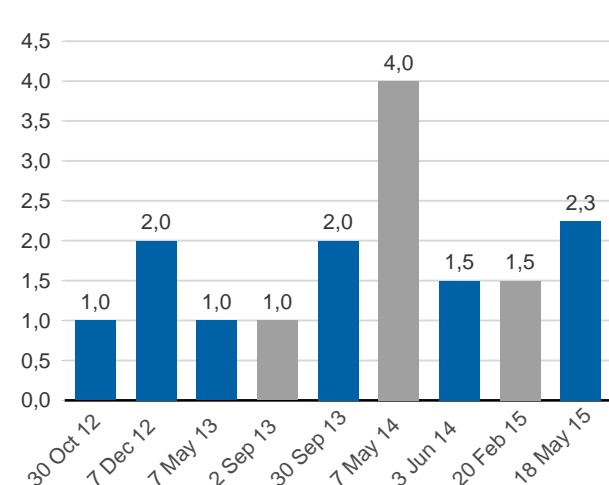
Bonds in euro and dollars, SEK bn

EUR USD



Bonds in foreign currencies, bn in resp. currency

EUR USD



On-lending

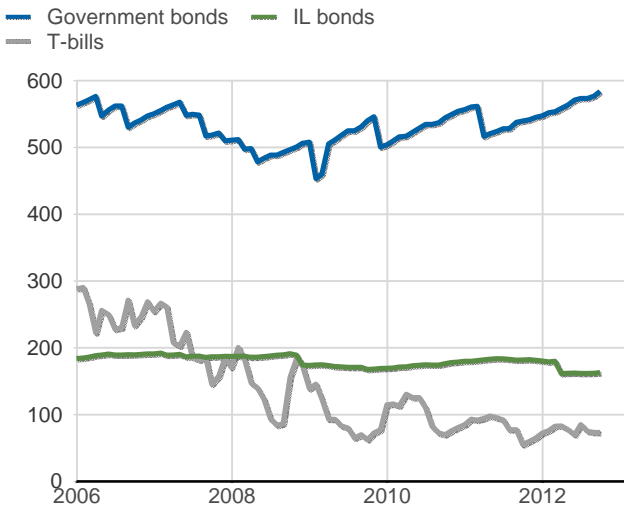
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Ireland	-150 000 000	0	-1 336 183 050	-1 265 757 750
On-lending to Island	-205 000 000	0	-1 941 374 030	-1 729 868 925
On-lending to the Riksbank, capital market	-3 500 000 000	-8 750 000 000	-89 967 224 000	-86 936 097 500
	-3 855 000 000	-8 750 000 000	-93 244 781 080	-89 931 724 175

On-lending to the Riksbank, redemptions

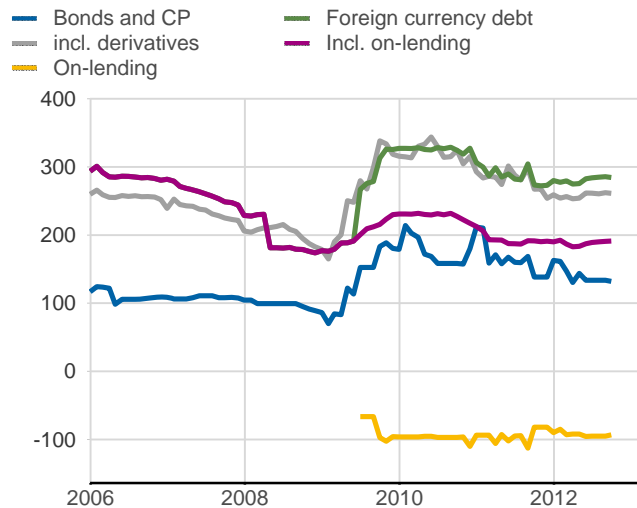
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	89 967 224 000	89 967 224 000
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2012-10-30	0	6 803 400 000	6 803 400 000
2012-12-07	0	14 040 000 000	14 040 000 000
2013-08-30	0	9 127 780 000	9 127 780 000
2013-09-02	0	9 127 780 000	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
	0	89 967 224 000	89 967 224 000

Maturity date	Dollar	Euro
Nominal amount, respectively currency		
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	8 750 000 000	3 500 000 000

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



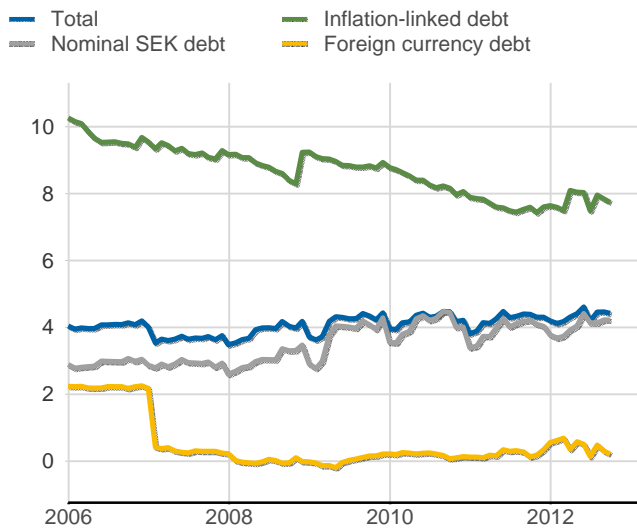
Foreign currency debt incl. on-lending grouped by instruments, nominal amount amount, SEK bn



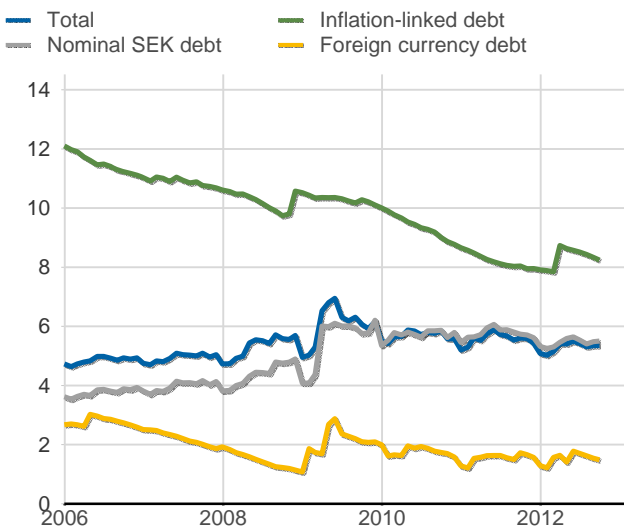
Debt shares, including on-lending, per cent



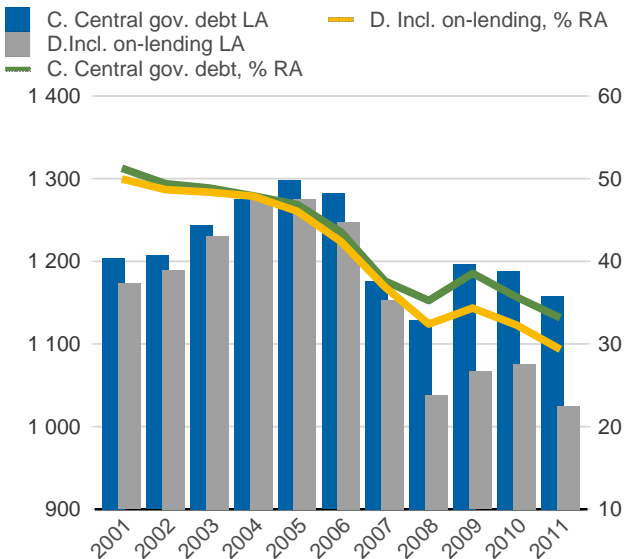
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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

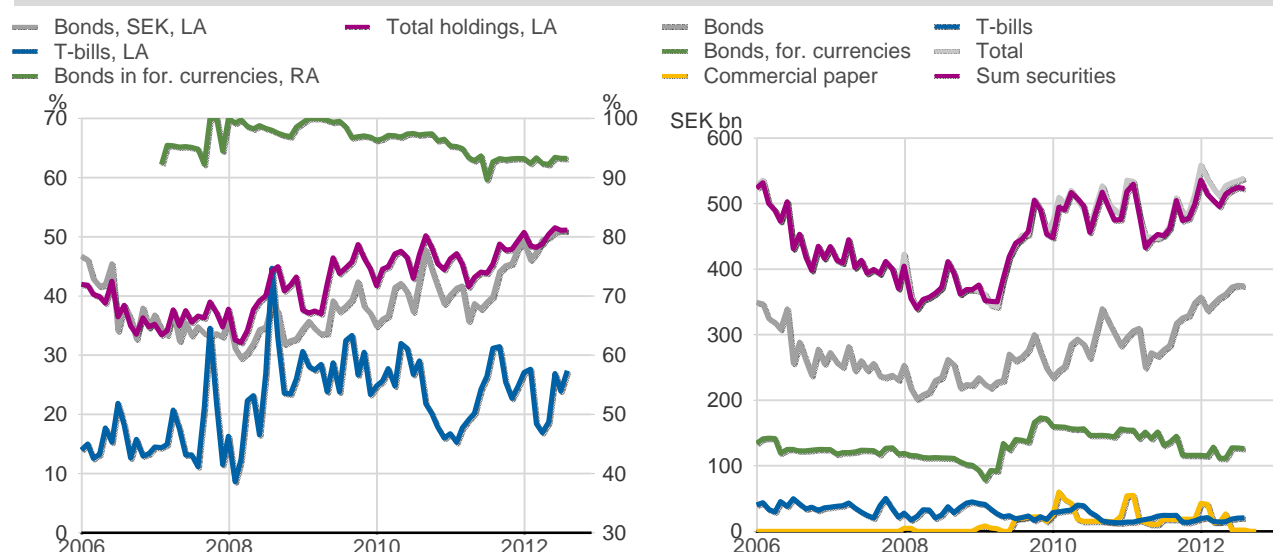


Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	584 009 765 000	56,3	573 545 801 950	60,7	10 463 963 050
	Inflation-linked bonds	162 894 290 000	15,7	162 894 290 000	17,3	0
	T-bills	73 399 000 000	7,1	73 399 000 000	7,8	0
	Collateral	18 003 000 000	1,7	18 003 000 000	1,9	0
	Lottery bonds	31 746 472 000	3,1	31 746 472 000	3,4	0
	National debt savings	21 076 187 093	2,0	21 076 187 093	2,2	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Liquidity management	-8 882 541 889	-0,9	-8 882 541 889	-0,9	0
	Total	882 314 172 204	85,1	871 850 209 154	92,3	10 463 963 050
	Foreign currencies	Public bonds, foreign currencies	131 997 420 800	12,7	49 216 602 770	5,2
Collateral		23 551 901 765	2,3	23 551 901 765	2,5	0
Other capital market debt		3 442 323 341	0,3	3 442 323 341	0,4	0
Liquidity management		-3 912 244 378	-0,4	-3 912 244 378	-0,4	0
Total		155 079 401 528	14,9	72 298 583 497	7,7	82 780 818 030
Total	1 037 393 573 732	100,0	944 148 792 652	100,0	93 244 781 080	

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



.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 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
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 (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.

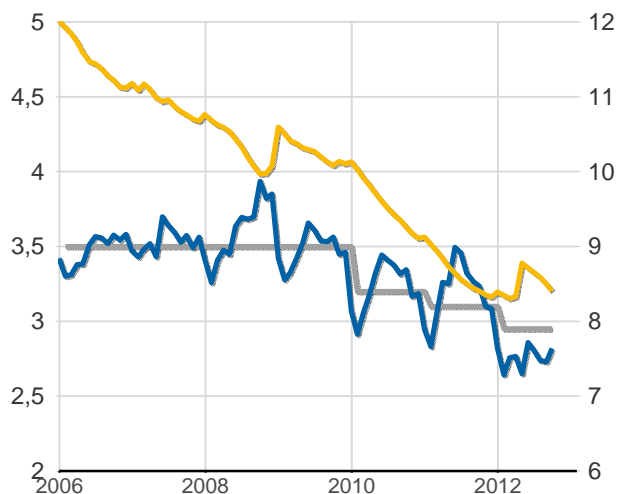
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	164 339 861 492	17,3	0,08	165 680 838 789	14,3	0,08
Inflation-linked krona debt	194 451 735 064	20,5	7,74	292 855 665 046	25,3	8,36
Nominal krona debt	589 457 454 598	62,2	2,90	698 529 210 334	60,4	3,11
	948 249 051 154	100,0	3,63	1 157 065 714 169	100,0	4,08

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