



Sweden's Central Government Debt

28 March 2013

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. money market assets	2 382 550 022	1 203 023 992 732
Accrued inflation compensation	-1 270 836 521	29 089 822 348
Exchange rate effect	1 137 675 132	-29 795 958 466
B. Nominal amount at current exchange rate incl. money market assets and inflation compensation	2 249 388 633	1 202 317 856 615
Assets on the money market, current exchange rate	-13 040 727 210	8 204 505 653
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-10 791 338 577	1 210 522 362 268

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS

	Change from previous month	Outstanding amount, SEK
On-lending	-2 429 642 845	-190 550 460 675
Money market assets	13 040 727 210	-8 204 505 653
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND MONEY MARKET ASSETS	-180 254 212	1 011 767 395 940

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	0,4	0,4		0	9 500 000 000
SGB 1041 6.75% 5 May 14	1997-05-05	1,1	1,0		0	77 750 085 000
SGB 1049 4.5% 12 Aug 15	2004-09-06	2,4	2,2		0	68 990 115 000
SGB 1050 3% 12 Jul 16	2005-09-19	3,3	3,1		0	47 988 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	4,4	4,0		0	62 025 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	6,0	5,4		3 500 000 000	69 307 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	7,7	6,6		-5 666 000 000	45 064 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	9,2	7,9		-15 314 000 000	62 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	10,6	9,8		23 500 000 000	64 500 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	19,2	15,5		0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	26,0	18,2		0	42 250 450 000
		7,2	6,0		6 020 000 000	560 507 725 000

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	1,0	1,0	888 626 425	4 137 516 425	124 700 000	3 248 890 000
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	2,7	2,6	9 803 901 454	54 705 661 454	-37 000 000	44 901 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	4,2	4,1	682 840 370	23 245 840 370	-130 000 000	22 563 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	7,7	6,8	8 169 143 880	38 036 193 880	40 000 000	29 867 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	9,2	9,0	54 010 370	19 626 010 370	1 048 000 000	19 572 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	15,7	12,9	9 476 287 124	52 877 577 124	-15 000 000	43 401 290 000
		8,0	7,6	29 074 809 623	192 628 799 623	1 030 700 000	163 553 990 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 1.75% 7 May 13	2010-05-07	0,1	0,1	1 000 000 000	6 508 400 000	0	7 215 300 000
EUB USD 1% 30 Sep 13	2011-03-25	0,5	0,5	2 000 000 000	13 016 800 000	0	12 596 400 000
EUB USD 1% 3 Jun 14	2011-06-03	1,2	1,2	1 500 000 000	9 762 600 000	0	9 503 850 000
EUB USD 0.375% 18 May 15	2012-05-18	2,1	2,1	2 250 000 000	14 643 900 000	0	15 584 850 000
EUB USD 0.375% 22 Dec 15	2012-10-29	2,7	2,7	1 000 000 000	6 508 400 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	3,0	3,0	1 000 000 000	6 508 400 000	6 481 000 000	6 481 000 000
EUB USD 1% 27 Feb 18	2013-02-27	4,9	4,9	3 000 000 000	19 525 200 000	0	18 877 500 000
EUB EUR 0.875% 2 Sep 13	2011-09-02	0,4	0,4	1 000 000 000	8 356 135 000	0	9 127 780 000
EUB EUR 3.125% 7 May 14	2009-05-07	1,1	1,1	4 000 000 000	33 424 540 000	0	42 821 148 000
EUB EUR 0.625% 20 Feb 15	2012-02-20	1,9	1,9	1 500 000 000	12 534 202 500	0	13 183 164 000
EUB EUR 0.875% 31 Jan 18	2013-01-31	4,8	4,7	4 000 000 000	33 424 540 000	0	34 763 460 000
EUB AUD 5.75% 3 Mar 15	2005-03-03	1,9	1,9	200 000 000	1 357 001 400	0	1 121 528 800
		2,5	2,4		165 570 118 900	6 481 000 000	177 856 180 800

Other capital market debt

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate	Change	Nominal amount, SEK
Private placements, foreign currencies	1,4	0,5	0	14 326 745 668	0	14 286 247 505
Assigned Inflation-linked bonds	2,7	2,6	14 192 174	79 192 174	0	65 000 000
Publ. bonds, for. currencies, smaller size	5,1	4,8	0	1 780 246 581	0	1 940 075 836
SGB IL 3103 3.5% 1 dec 28	15,7	12,8	820 551	3 820 551	0	3 000 000
	1,8	1,1	15 012 725	16 190 004 974	0	16 294 323 341

Sum: Capital market

13 531 700 000 918 212 219 141

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 20 Mar 13	2012-09-14	-	-	-40 677 000 000	0
STB 17 Apr 13	2013-01-04	0,1	0,0	6 615 000 000	28 450 000 000
STB 15 May 13	2013-02-01	0,1	0,1	2 330 000 000	27 330 000 000
STB 19 Jun 13	2012-11-09	0,2	0,2	5 000 000 000	30 000 000 000
STB 17 Jul 13	2013-04-02	0,3	0,3	5 000 000 000	5 000 000 000
STB 18 Sep 13	2013-03-01	0,5	0,5	15 000 000 000	25 000 000 000
		0,2	0,2	-6 732 000 000	115 780 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, GBP	0,0	0,0	475 000 000	4 692 263 750	3 587 703 091	4 640 557 625
Euro Commercial paper, USD	0,2	0,2	9 933 000 000	64 647 937 200	-23 330 803 082	64 231 159 362
	0,2	0,2		69 340 200 950	-19 743 099 991	68 871 716 987

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	7 718 653	6 118 386 860	-99 157 520
Bank loans etc	12 274 000 000	3 006 000 000	12 274 000 000
Bank loans, accounts etc	12 281 718 653	9 124 386 860	12 174 842 480
Repos, other securities	0	6 623 999 511	0
Repos, other securities	0	6 623 999 511	0
Repos, Government bonds	1 789 606 540	-1 136 223 521	346 743 957
Repos, Inflation-linked bonds	0	-151 913 269	-151 913 269
Repos, T-bills	0	914 950 489	0
Repos, Swedish government papers	1 789 606 540	-373 186 301	194 830 688
Total	14 071 325 193	15 375 200 070	12 369 673 168

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, EUR	22 557 386 433	-444 705 663	22 557 386 433
Credit Support Annex to ISDA, SEK	16 819 000 000	755 000 000	16 819 000 000
Margin calls, Futures	6 305 607 278	46 610 275	-197 246 350
	45 681 993 711	356 904 612	39 179 140 083

Sum: Money market

-10 742 995 309 236 200 530 238

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2008:2 1.6% 24 Oct 13	2008-12-30	0,6	0,6	3 600 000 000	-52 400 000	0	3 547 600 000
SLB 2011:2 0.6% 23 Apr 14	2011-11-23	1,1	1,0	2 900 000 000	-65 205 000	0	2 834 795 000
SLB 2010:2 1% 10 Nov 14	2010-11-17	1,6	1,6	6 600 000 000	-64 645 000	0	6 535 355 000
SLB 2011:1 1.5% 8 Apr 15	2011-05-03	2,0	2,0	3 900 000 000	-65 690 000	0	3 834 310 000
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	2,6	2,6	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	3,0	2,9	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	4,1	4,0	2 000 000 000	-61 735 000	0	1 938 265 000
		2,1	2,0	28 900 000 000	-427 280 000	0	28 472 720 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-32 830 274	552 491 901
National debt savings, nominal	-373 324 394	19 586 243 063
	-406 154 667	20 138 734 964

Sum: Retail market

-406 154 667 48 611 454 964

ALL MARKETS INCL. MONEY MARKET ASSETS

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

2 382 550 022 1 203 023 992 732

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	191 757 434 495	164 976 030 599	3,90	0,32	16,3
Inflation-linked debt	164 174 481 901	193 264 304 249	7,98	7,54	19,1
Nominal krona debt	653 527 061 091	653 527 061 091	5,26	3,89	64,6
	1 009 458 977 488	1 011 767 395 940	5,49	4,14	100,0

Nominal SEK debt, including money market assets

Instrument	Nominal amount, SEK
Government bonds	560 507 725 000
T-bills	115 780 000 000
Retail market	48 058 963 063
Foreign exchange forwards, SEK	46 417 542 340
Collateral	16 819 000 000
Liquidity management	12 468 830 688
Swaps between SEK and foreign currencies	-146 525 000 000
	653 527 061 091

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	163 553 990 000	29 074 809 623	192 628 799 623
National debt savings, inflation-linked	552 491 901	0	552 491 901
Assigned Inflation-linked bonds	65 000 000	14 192 174	79 192 174
SGB IL 3103 3.5% 1 dec 28	3 000 000	820 551	3 820 551
	164 174 481 901	29 089 822 348	193 264 304 249

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	177 856 180 800	-12 286 061 900	165 570 118 900
Swaps between SEK and foreign currencies	146 524 788 390	-18 175 625 867	128 349 162 522
Commercial paper	68 871 716 987	468 483 963	69 340 200 950
Collateral	22 360 140 083	-0	22 360 140 083
Other foreign currency debt	16 226 323 341	326 679 551	16 553 002 892
Liquidity management	-99 157 520	0	-99 157 520
Foreign exchange forwards, SEK	-46 417 542 340	-129 434 213	-46 546 976 553
On-lending	-193 565 015 244	3 014 554 569	-190 550 460 675
	191 757 434 495	-26 781 403 896	164 976 030 599

Foreign currency debt excluding on-lending	385 322 449 740	-29 795 958 466	355 526 491 274
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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
2013	11 250 000 000	13 625 000 000	24 875 000 000
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	18 300 000 000	7 750 000 000	26 050 000 000
2019	9 100 000 000	23 000 000 000	32 100 000 000
2020	13 700 000 000	5 500 000 000	19 200 000 000
2021	19 000 000 000	6 250 000 000	25 250 000 000
2022	7 250 000 000	6 000 000 000	13 250 000 000
2023	2 400 000 000	0	2 400 000 000
	144 200 000 000	128 175 000 000	272 375 000 000

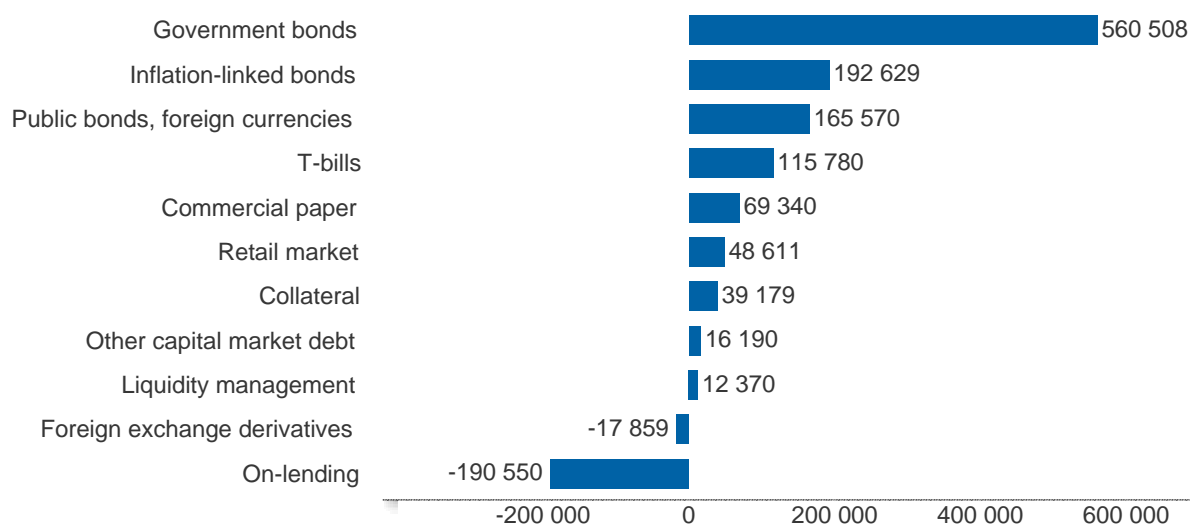
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Bank loans, accounts etc	12 174 842 480	12 281 718 653	-106 876 173	-106 876 173
Collateral	39 179 140 083	45 681 993 711	-6 502 853 628	-6 502 853 628
Repos, Swedish government papers	194 830 688	1 789 606 540	-1 594 775 852	-1 594 775 852
	51 548 813 251	59 753 318 904	-8 204 505 653	-8 204 505 653

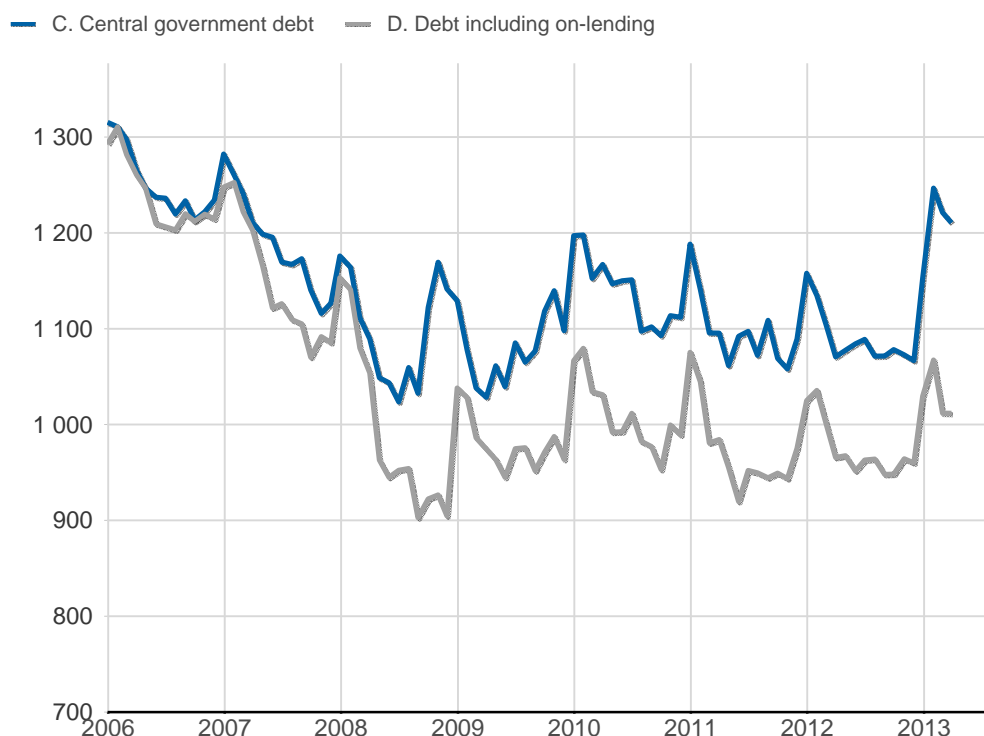
Overview of central government's debt, SEK mn

	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	560 508	560 508	46,6	7,2	6,0	560 508	560 508	55,4	630 833
Inflation-linked bonds	163 554	192 629	16,0	8,0	7,6	192 629	192 629	19,0	239 224
Public bonds, foreign currencies	177 856	165 570	13,8	2,5	2,4	165 570	165 570	16,4	166 964
Other capital market debt	16 294	16 190	1,3	1,8	1,1	16 190	16 190	1,6	17 029
Capital market	918 212	934 897	77,8	6,4	5,7	934 897	934 897	92,4	1 054 050
T-bills	115 780	115 780	9,6	0,2	0,2	115 780	115 780	11,4	115 552
Collateral	39 179	39 179	3,3	0,0	0,0	45 682	39 179	3,9	39 228
Commercial paper	68 872	69 340	5,8	0,2	0,2	69 340	69 340	6,9	69 228
Liquidity management	12 370	12 370	1,0	0,0	0,0	14 071	12 370	1,2	12 370
Money market	236 201	236 669	19,7	0,2	0,2	244 874	236 669	23,4	236 378
Lottery bonds	28 473	28 473	2,4	2,1	2,0	28 473	28 473	2,8	28 810
National debt savings	20 139	20 139	1,7	1,8	1,7	20 139	20 139	2,0	19 919
Retail market	48 611	48 611	4,0	1,9	1,9	48 611	48 611	4,8	48 729
Foreign exchange derivatives	-0	-17 859	-1,5	-	18,3	-17 859	-17 859	-1,8	-29 011
Interest rate derivatives	0	0	0,0	-	51,2	0	0	0,0	-12 756
Derivatives market	-0	-17 859	-1,5	-	28,4	-17 859	-17 859	-1,8	-41 767
On-lending	0	0	0,0	-	-	0	-190 550	-18,8	0
Total	1 203 024	1 202 318	100,0	4,9	3,8	1 210 522	1 011 767	100,0	1 297 389

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

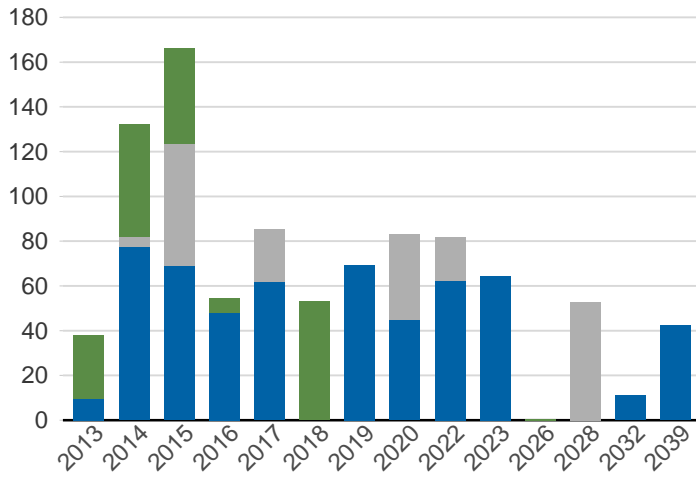


Central government debt and Debt including on-lending and money market assets, SEK bn



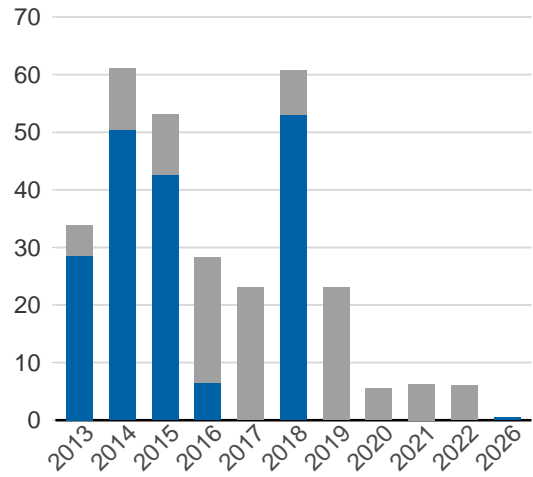
Capital market maturities, current exchange rate incl. inflation compensation, SEK bn

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

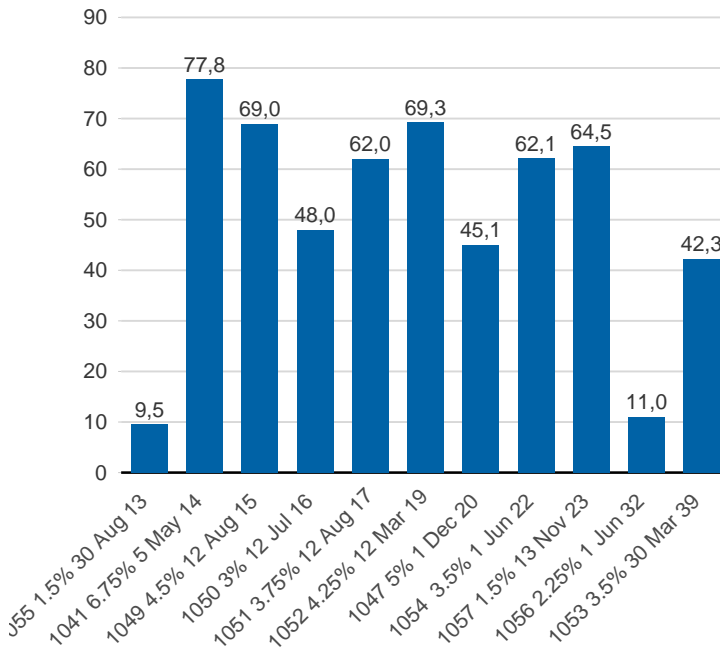


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

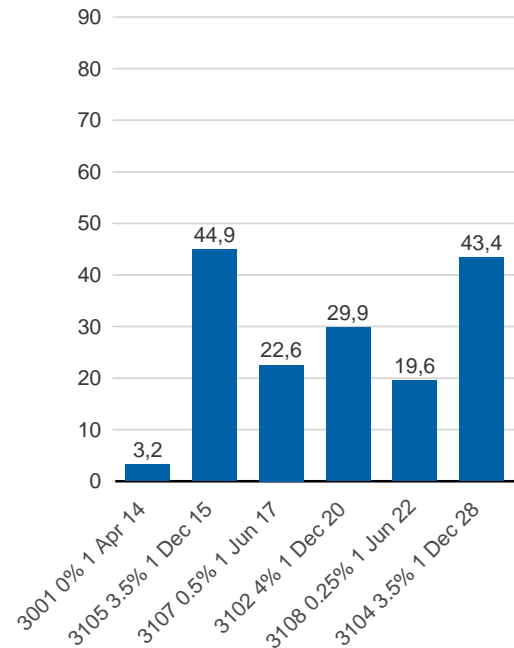
■ Cross currency swaps between SEK and other currencies ■ Bonds in foreign currencies



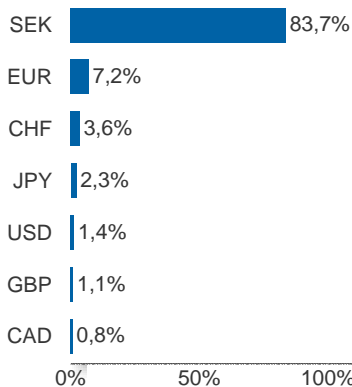
Government bonds, nominal, SEK bn



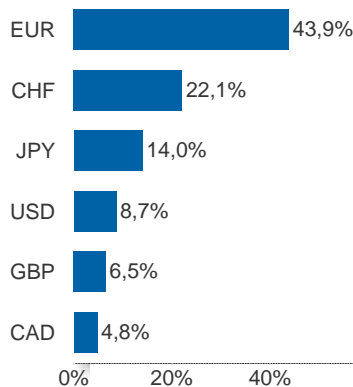
Inflation-linked bonds, nominal, SEK bn



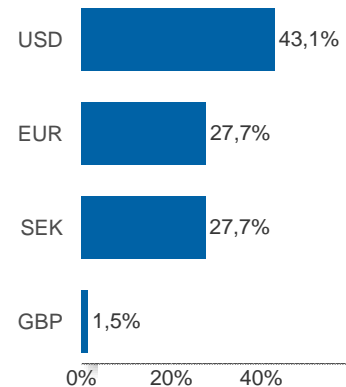
Foreign currency exposure including on-lending, %



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

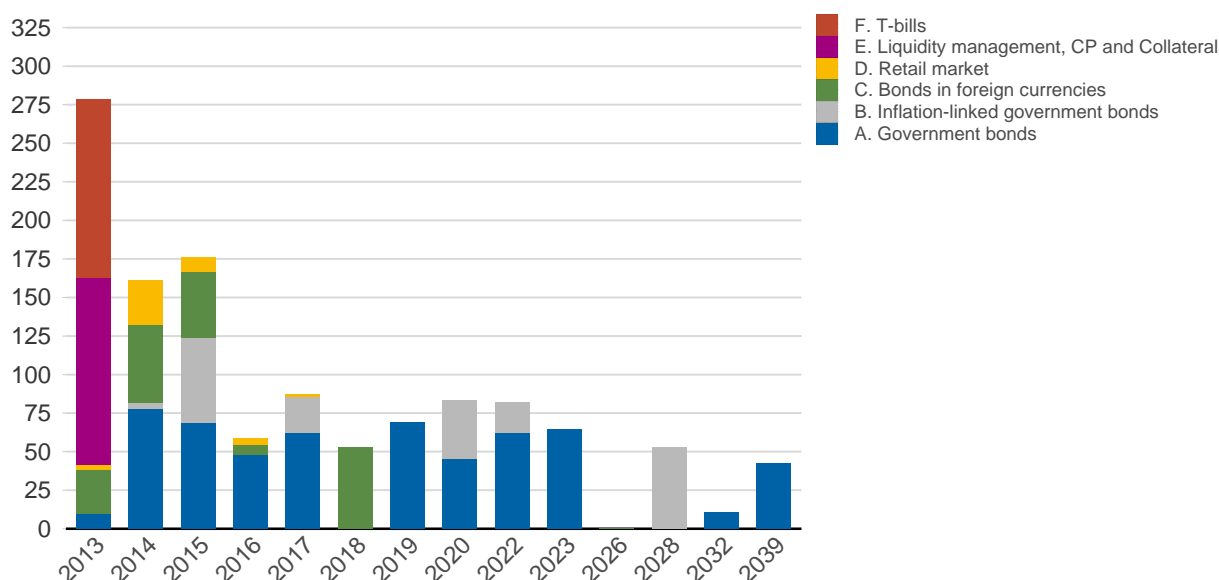


Financing of the foreign currency debt, including on-lending, %



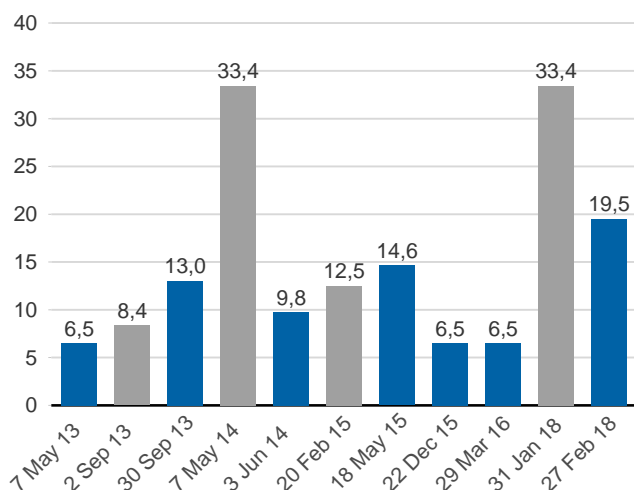
Note: Financing in SEK refers to SEK debt combined with swaps or currency forwards to obtain foreign currency exposure.

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



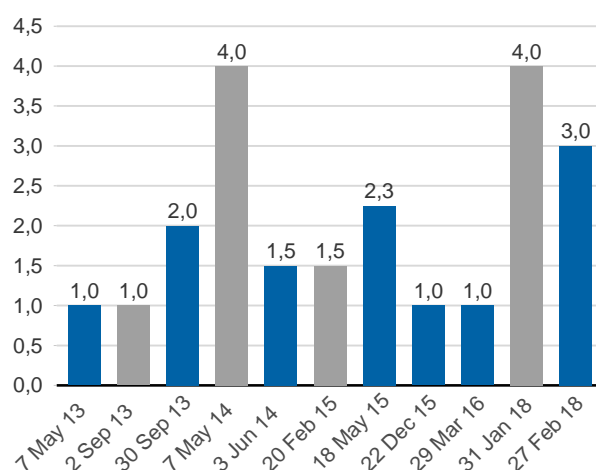
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



Publ. bonds in foreign currencies, bn in resp. currency

EUR USD



On-lending

Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Iceland	-205 000 000	0	-1 941 374 030	-1 713 007 675
On-lending to Ireland	-300 000 000	0	-2 637 707 250	-2 506 840 500
On-lending to the Riksbank, capital market	-7 500 000 000	-11 750 000 000	-142 172 084 000	-139 144 712 500
On-lending to the Riksbank, money market	0	-7 250 000 000	-46 813 849 964	-47 185 900 000
	-8 005 000 000	-19 000 000 000	-193 565 015 244	-190 550 460 675

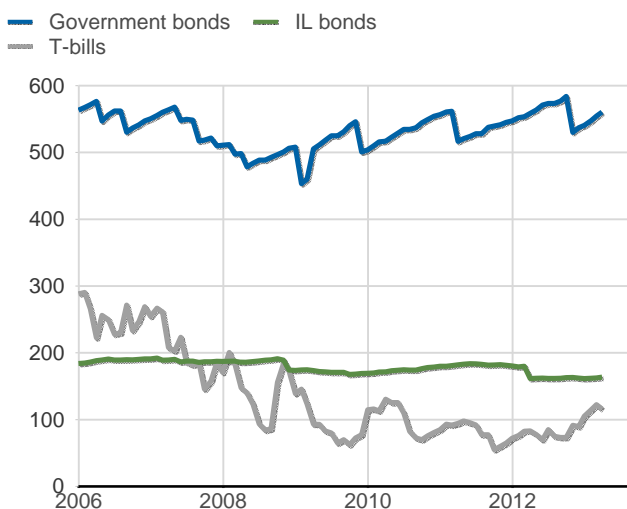
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	47 185 900 000	139 144 712 500	186 330 612 500

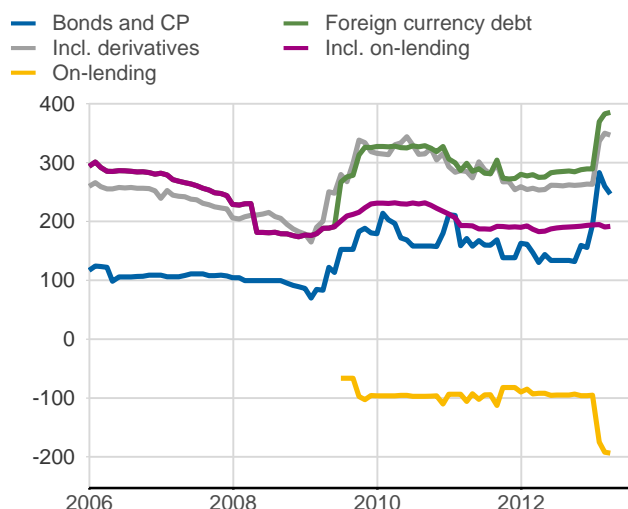
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2013-04-29	1 612 525 000	0	1 612 525 000
2013-04-30	2 372 957 996	0	2 372 957 996
2013-05-07	14 493 999 990	0	14 493 999 990
2013-05-29	4 837 574 993	0	4 837 574 993
2013-05-30	5 643 791 991	0	5 643 791 991
2013-08-30	0	9 127 780 000	9 127 780 000
2013-09-02	0	9 127 780 000	9 127 780 000
2013-09-26	13 879 896 000	0	13 879 896 000
2013-09-30	3 973 103 994	12 596 400 000	16 569 503 994
2014-02-06	0	6 346 100 000	6 346 100 000
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
2016-03-29	0	6 481 000 000	6 481 000 000
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
	46 813 849 964	142 172 084 000	188 985 933 964

Maturity date	Dollar	Euro
2013-04-29	250 000 000	0
2013-04-30	370 000 000	0
2013-05-07	2 250 000 000	0
2013-05-29	750 000 000	0
2013-05-30	880 000 000	0
2013-08-30	0	1 000 000 000
2013-09-02	0	1 000 000 000
2013-09-26	2 138 000 000	0
2013-09-30	2 612 000 000	0
2014-02-06	1 000 000 000	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
2016-03-29	1 000 000 000	0
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
Total	19 000 000 000	7 500 000 000

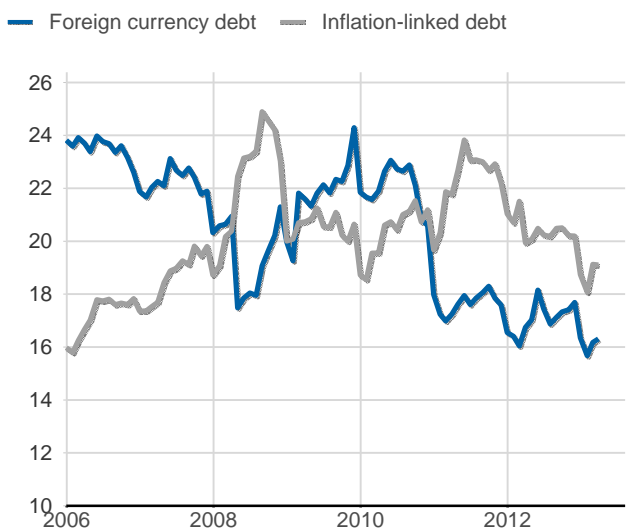
Government bonds, inflation-linked bonds and T-bills, nominal amounts, SEK bn



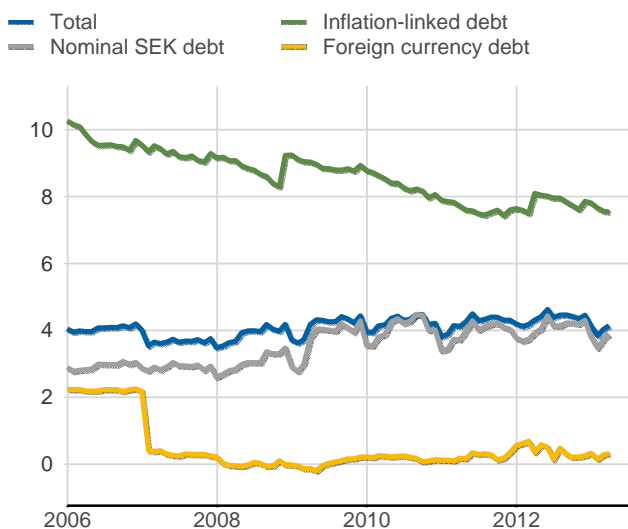
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



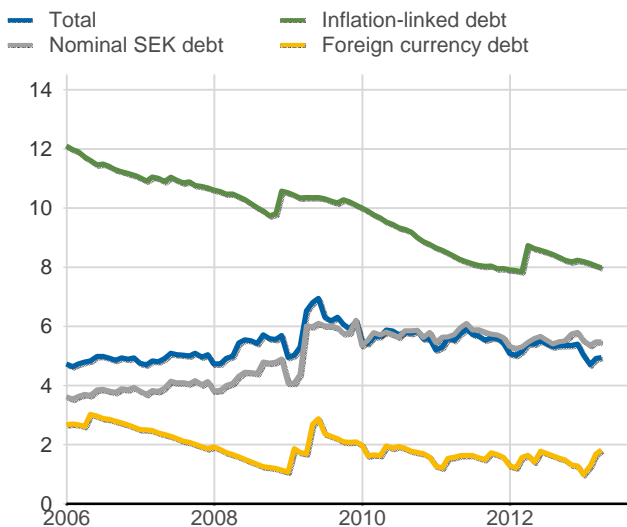
Debt shares, including on-lending, per cent



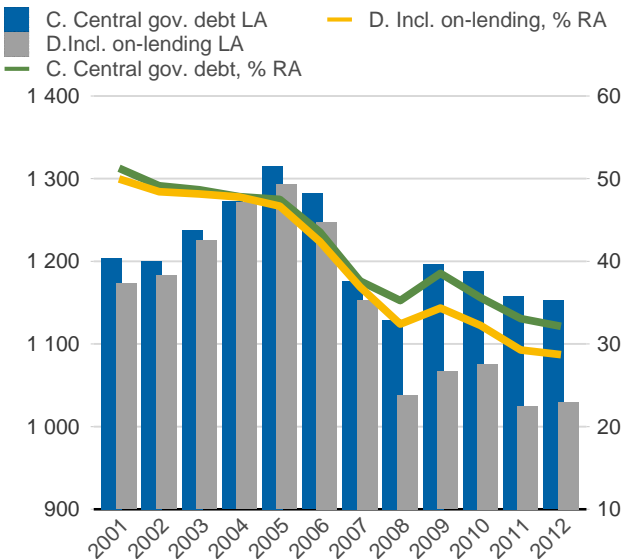
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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

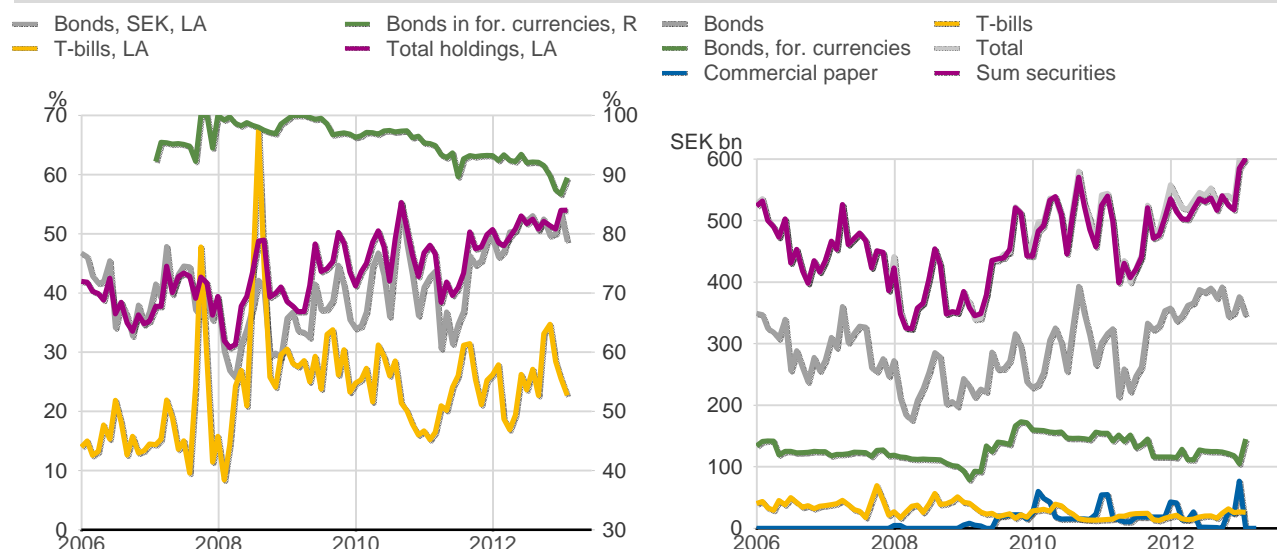


Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	560 507 725 000	46,6	546 800 863 720	54,2	13 706 861 280
	Inflation-linked bonds	163 553 990 000	13,6	163 553 990 000	16,2	0
	T-bills	115 780 000 000	9,6	115 780 000 000	11,5	0
	Collateral	16 819 000 000	1,4	16 819 000 000	1,7	0
	Lottery bonds	28 472 720 000	2,4	28 472 720 000	2,8	0
	National debt savings	20 138 734 964	1,7	20 138 734 964	2,0	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
	Liquidity management	12 468 830 688	1,0	12 468 830 688	1,2	0
	Total	917 809 000 652	76,3	904 102 139 372	89,6	13 706 861 280
	Foreign currency debt	Public bonds, foreign currencies	177 856 180 800	14,8	51 157 976 800	5,1
Commercial paper		68 871 716 987	5,7	22 057 867 023	2,2	46 813 849 964
Collateral		22 360 140 083	1,9	22 360 140 083	2,2	0
Other capital market debt		16 226 323 341	1,3	9 880 223 341	1,0	6 346 100 000
Liquidity management		-99 157 520	-0,0	-99 157 520	-0,0	0
Total		285 215 203 690	23,7	105 357 049 726	10,4	179 858 153 964
Total	1 203 024 204 342	100,0	1 009 459 189 098	100,0	193 565 015 244	

Foreign holdings of central government securities etc., per cent respective 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 government bonds, inflation-linked bonds and bonds in foreign currencies

Instrument	Bonds	Series	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	
	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	2009-05-07	2014-05-07	5,0
		EUB USD 1,75% 7 May 13	-	USD	XS0506433365	1,75	2010-05-07	2013-05-07	3,0
		EUB USD 1% 30 Sep 13	-	USD	XS0610298936	1	2011-03-25	2013-09-30	2,5
EUB USD 1% 3 Jun 14		-	USD	XS0632883061	1	2011-06-03	2014-06-03	3,0	
EUB EUR 0,875% 2 Sep 13		-	EUR	XS0670833853	0,875	2011-09-02	2013-09-02	2,0	
EUB EUR 0,625% 20 Feb 15		-	EUR	XS0747754892	0,625	2012-02-20	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	
EUB EUR 0,875% 31 Jan 18		-	EUR	XS0882814386	0,875	2013-01-31	2018-01-31	5,0	
EUB USD 1% 27 Feb 18		-	USD	XS0895508314	1	2013-02-27	2018-02-27	5,0	
EUB USD 1% 29 Mar 16		-	USD	XS0909792649	1	2013-03-28	2016-03-29	3,0	
Inflation-linked bonds	SGB IL 3001 0% 1 Apr 14	3001	SEK	SE0000235434	0	1994-04-19	2014-04-01	20,0	
	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943	4	1996-06-03	2020-12-01	24,5	
	SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453	3,5	1998-06-23	2028-12-01	30,5	
	SGB IL 3104 3.5% 1 Dec 28	3104	SEK	SE0000556599	3,5	1999-04-19	2028-12-01	29,6	
	SGB IL 3105 3.5% 1 Dec 15	3105	SEK	SE0000555955	3,5	1999-04-28	2015-12-01	16,6	
	SGB IL 3107 0.5% 1 Jun 17	3107	SEK	SE0003524669	0,5	2010-09-23	2017-06-01	6,7	
	SGB IL 3108 0.25% 1 Jun 22	3108	SEK	SE0004211084	0,25	2011-09-15	2022-06-01	10,7	

DEBT SHARES AND TIME TO MATURITY AS MEASURED IN STEERING OF MANAGEMENT

The government decides on guidelines for central government debt maturity and the distribution between types of debt: Nominal krona debt, Inflation-linked debt and Foreign currency Debt.

The maturity is measured by average interest rate refixing period (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.

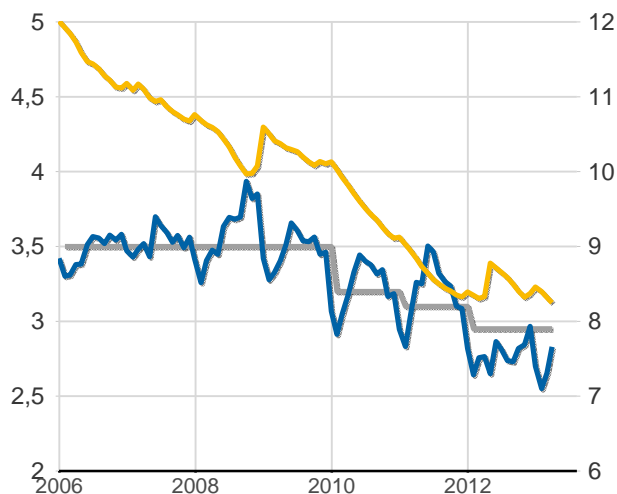
The table shows the cash flows, shares and the interest rate refixing period as calculated in the steering of the national debt. In addition, conventional estimates of nominal debt at foreign exchange rates, shares and duration, but based on the same selection of instruments and maturities.

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	164 929 000 376	16,5	0,09	165 773 625 306	13,8	0,09
Inflation-linked krona debt	193 264 304 249	19,5	7,54	283 860 261 970	24,0	8,25
Nominal krona debt	653 527 061 091	64,0	3,91	757 438 374 308	62,2	2,83
	1 011 720 365 716	100,0	4,13	1 207 072 261 584	100,0	3,83

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 years
 Inflation-linked debt, within the interval: 7-10 years
 Foreign currency debt: 0,125 years

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