



Sweden's Central Government Debt

30 September 2015

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-8 098 441 269	1 281 034 283 784
Accrued inflation compensation (uplifting amount)	-15 325 966	23 083 584 998
Exchange rate effect	-5 514 313 751	32 416 463 337
B. Nominal uplifted amount at current exchange rate incl. assets under management	-13 628 080 986	1 336 534 332 119
Assets under management, current exchange rate	2 609 401 912	18 078 734 926
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-11 018 679 073	1 354 613 067 045

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	3 131 213 623	-246 643 684 950
Assets under management	-2 609 401 912	-18 078 734 926
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-10 496 867 363	1 089 890 647 169

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 is called the uplifted amount at current exchange rate). These measures show the government debt when assets under 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 assets under management" (under D above). This includes not only the assets under 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 government claim, but not in the same manner as assets under management available for 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 1050 3% 12 Jul 16	2005-09-19	0,8	0,8	0	53 238 900 000
SGB 1051 3.75% 12 Aug 17	2006-09-15	1,9	1,8	0	65 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	3,4	3,2	0	86 550 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	5,2	4,6	2 000 000 000	85 553 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	6,7	6,1	2 000 000 000	87 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	8,1	7,6	6 000 000 000	75 634 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	9,6	8,7	2 000 000 000	55 763 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	11,1	10,5	0	20 205 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	16,7	14,2	0	11 000 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	23,5	17,2	0	43 750 450 000
		7,0	6,2	12 000 000 000	584 351 525 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3105 3.5% 1 Dec 15	1999-04-28	0,2	0,2	5 199 698 695	28 485 458 695	0	23 285 760 000
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	1,7	1,7	895 941 992	26 897 941 992	-244 000 000	26 002 000 000
SGB IL 3110 0.125% 1 Jun 19	2015-02-09	3,7	3,7	-4 547 485	9 459 452 515	-26 000 000	9 464 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	5,2	4,7	7 975 567 554	36 592 617 554	-430 000 000	28 617 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	6,7	6,6	224 822 248	33 090 822 248	1 600 000 000	32 866 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	9,7	9,3	-52 825 190	20 939 174 810	500 000 000	20 992 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-23	13,2	11,1	836 100	3 836 100	0	3 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	13,2	11,1	8 788 909 997	48 148 199 997	237 000 000	39 359 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	16,7	16,5	40 666 619	4 792 666 619	15 000 000	4 752 000 000
		6,7	6,6	23 069 070 531	208 410 170 531	1 652 000 000	185 341 100 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 0.375% 22 Dec 15	2012-10-29	0,2	0,2	1 000 000 000	8 385 000 000	0	6 580 200 000
EUB USD 0,375% 29 Mar 16	2013-03-28	0,5	0,5	1 000 000 000	8 385 000 000	0	6 481 000 000
EUB USD 0.625% 19 Sep 16	2014-09-19	1,0	1,0	2 000 000 000	16 770 000 000	0	14 223 000 000
EUB USD 1% 15 Nov 16	2013-08-30	1,1	1,1	3 000 000 000	25 155 000 000	0	19 541 100 000
EUB USD 0.75% 12 Apr 17	2014-03-25	1,5	1,5	2 000 000 000	16 770 000 000	0	12 660 600 000
EUB USD 0.875% 15 Aug 17	2014-05-28	1,9	1,9	1 500 000 000	12 577 500 000	0	9 863 025 000
EUB USD 1% 13 Nov 17	2014-11-13	2,1	2,1	3 000 000 000	25 155 000 000	0	22 146 600 000
EUB USD 0.875% 23 Jan 18	2015-01-23	2,3	2,3	2 500 000 000	20 962 500 000	0	20 280 125 000
EUB USD 1% 27 Feb 18	2013-02-27	2,4	2,4	3 000 000 000	25 155 000 000	0	18 877 500 000
EUB USD 1.125% 15 May 18	2015-05-13	2,6	2,6	2 250 000 000	18 866 250 000	0	18 447 975 000
EUB USD 1% 5 Oct 18	2015-10-05	3,0	3,0	1 000 000 000	8 385 000 000	8 420 700 000	8 420 700 000
EUB USD 1,625% 24 Mar 20	2015-03-24	4,5	4,4	2 000 000 000	16 770 000 000	0	17 267 112 500
EUB EUR 0,25% 27 Nov 16	2013-11-27	1,2	1,2	1 000 000 000	9 363 529 500	0	8 933 918 540
EUB EUR 0.13% 25 Jun 17	2014-06-25	1,7	1,7	500 000 000	4 681 764 750	0	4 500 720 290
EUB EUR 0.875% 31 Jan 18	2013-01-31	2,3	2,3	4 000 000 000	37 454 118 000	0	34 763 460 000
EUB EUR 0.75% 2 May 19	2014-05-02	3,6	3,5	2 250 000 000	21 067 941 375	0	20 402 744 918
EUB EUR 0.05% 12 Feb 20	2015-02-12	4,4	4,4	1 500 000 000	14 045 294 250	0	14 156 448 840
ESB EUR 9.405% 28 Dec 26	1996-04-09	11,3	8,2	60 101 210	562 759 453	0	534 099 996
		2,3	2,3		290 511 657 328	8 420 700 000	258 080 330 084

Private placements in foreign currencies etc.

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK
Assigned bonds	0,2	0,2	0	79 514 468	0	65 000 000
EUB USD 0.75% 16 Mar 17	1,5	1,5	1 500 000 000	12 577 500 000	0	12 612 250 000
Private placements, foreign currencies	1,5	1,5		12 577 500 000	0	12 612 250 000
	1,5	1,4		12 657 014 468	0	12 677 250 000

Sum: Capital market

22 072 700 000 1 040 450 205 084

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 16 Sep 15	2015-03-06	-	-	-47 500 000 000	0
STB 21 Oct 15	2015-07-03	0,1	0,1	0	10 000 000 000
STB 18 Nov 15	2015-08-14	0,1	0,1	0	22 500 000 000
STB 16 Dec 15	2015-05-29	0,2	0,2	12 500 000 000	62 500 000 000
STB 16 Mar 16	2015-08-28	0,5	0,5	22 500 000 000	27 500 000 000
		0,2	0,2	-12 500 000 000	122 500 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
Euro Commercial paper, USD	0,1	0,1	4 980 000 000	41 757 300 000	-1 614 308 000	42 462 632 000
	0,1	0,1		41 757 300 000	-1 614 308 000	42 462 632 000

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	5 256 469	-8 373 936 321	-8 653 093 771
Bank accounts, SEK	0	17 631	-86 167
Deposits, SEK	18 929 000 000	-10 937 000 000	18 929 000 000
Deposits, accounts	18 934 256 469	-19 310 918 690	10 275 820 062
Repos, Government bonds	18 134 524 163	2 764 443 248	17 854 394 824
Repos, Inflation-linked bonds	751 919 361	-127 815 012	-6 332 689 852
Repos, T-bills	15 004 168	1 381 950 333	15 004 168
Repos, Swedish government papers	18 901 447 692	4 018 578 569	11 536 709 140
	37 835 704 161	-15 292 340 121	21 812 529 202

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	10 781 167 866	-325 307 907	10 781 167 866
Credit Support Annex to ISDA, SEK	8 853 400 000	-195 000 000	8 853 400 000
Margins, CCP	5 115 072 051	-43 673 976	3 220 813 891
Margins, Futures	0	19 749 821	-161 301 807
	24 749 639 917	-544 232 063	22 694 079 950

Sum: Money market

-29 950 880 184 209 469 241 152

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2009:2 1.6% 10 Nov 15	2009-11-12	0,1	0,1	5 400 000 000	-84 580 000	0	5 315 420 000
SLB 2010:1 1.6% 6 Apr 16	2010-04-06	0,5	0,5	4 500 000 000	-33 025 000	0	4 466 975 000
SLB 2015:1 0.1% 19 Apr 17	2015-05-13	1,6	1,5	1 300 000 000	-82 975 000	0	1 217 025 000
SLB 2012:1 0.8% 19 Apr 17	2012-04-30	1,6	1,5	2 000 000 000	-61 735 000	0	1 938 265 000
SLB 2013:1 0.7% 16 Maj 18	2013-05-22	2,6	2,6	2 100 000 000	-67 040 000	0	2 032 960 000
SLB 2013:2 1.0% 13 Nov 18	2013-11-12	3,1	3,1	2 100 000 000	-29 175 000	0	2 070 825 000
SLB 2014:1 0.8% 7 Maj 19	2014-04-30	3,6	3,5	2 100 000 000	-63 635 000	0	2 036 365 000
SLB 2014:2 0.6% 2 Dec 21	2014-11-26	6,2	6,0	2 900 000 000	-10 515 000	0	2 889 485 000
		2,0	2,0	22 400 000 000	-432 680 000	0	21 967 320 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-3 010 768	181 912 646
National debt savings, nominal	-276 322 307	8 981 671 791
	-279 333 075	9 163 584 437

Sum: Retail market

-279 333 075 31 130 904 437

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-8 098 441 269 1 281 034 283 784

APPENDICE

Different debt classes, including on-lending and assets under management

Debt class	Nominal amount	Current exchange rate and uplifting amount	Time to maturity	Duration	Share
Foreign currency debt	170 768 641 909	168 988 888 461	1,97	0,31	15,5
Inflation-linked debt	185 588 012 646	208 671 597 644	6,74	6,59	19,1
Nominal krona debt	712 480 161 064	712 230 161 064	5,33	4,23	65,3
	1 068 836 815 618	1 089 890 647 169	4,65	4,18	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	584 351 525 000
T-bills	122 500 000 000
Foreign exchange forwards, SEK	70 539 725 839
Retail market	30 948 991 791
Liquidity management	30 465 622 973
Collateral	12 074 295 461
Swaps between SEK and foreign currencies	-138 400 000 000
	712 480 161 064

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	185 338 100 000	23 068 234 431	208 406 334 431
National debt savings, inflation-linked	181 912 646	0	181 912 646
Assigned inflation-linked bonds	65 000 000	14 514 468	79 514 468
SGB IL 3103 3.5% 1 Dec 28	3 000 000	836 100	3 836 100
	185 588 012 646	23 083 584 998	208 671 597 644

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	257 546 230 088	32 402 667 788	289 948 897 875
Swaps between SEK and foreign currencies	138 400 000 000	868 391 163	139 268 391 163
Commercial paper, foreign currencies	42 462 632 000	-705 332 000	41 757 300 000
Other foreign currency debt	13 130 283 108	-254 700 622	12 875 582 485
Collateral	10 619 784 489	-0	10 619 784 489
Liquidity management	-8 653 093 771	0	-8 653 093 771
Foreign exchange forwards, SEK	-70 539 725 839	355 437 009	-70 184 288 831
On-lending	-212 197 468 166	-34 446 216 785	-246 643 684 950
	170 768 641 909	-1 779 753 448	168 988 888 461

Foreign currency debt excluding on-lending	382 966 110 074	32 666 463 337	415 632 573 411
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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
2015	3 250 000 000	4 000 000 000	7 250 000 000
2016	16 250 000 000	21 500 000 000	37 750 000 000
2017	15 750 000 000	23 050 000 000	38 800 000 000
2018	20 550 000 000	7 750 000 000	28 300 000 000
2019	14 600 000 000	26 300 000 000	40 900 000 000
2020	18 950 000 000	10 000 000 000	28 950 000 000
2021	24 750 000 000	11 250 000 000	36 000 000 000
2022	16 250 000 000	12 500 000 000	28 750 000 000
2023	5 450 000 000	5 000 000 000	10 450 000 000
2024	2 250 000 000	2 500 000 000	4 750 000 000
2025	2 500 000 000	0	2 500 000 000
	140 550 000 000	123 850 000 000	264 400 000 000

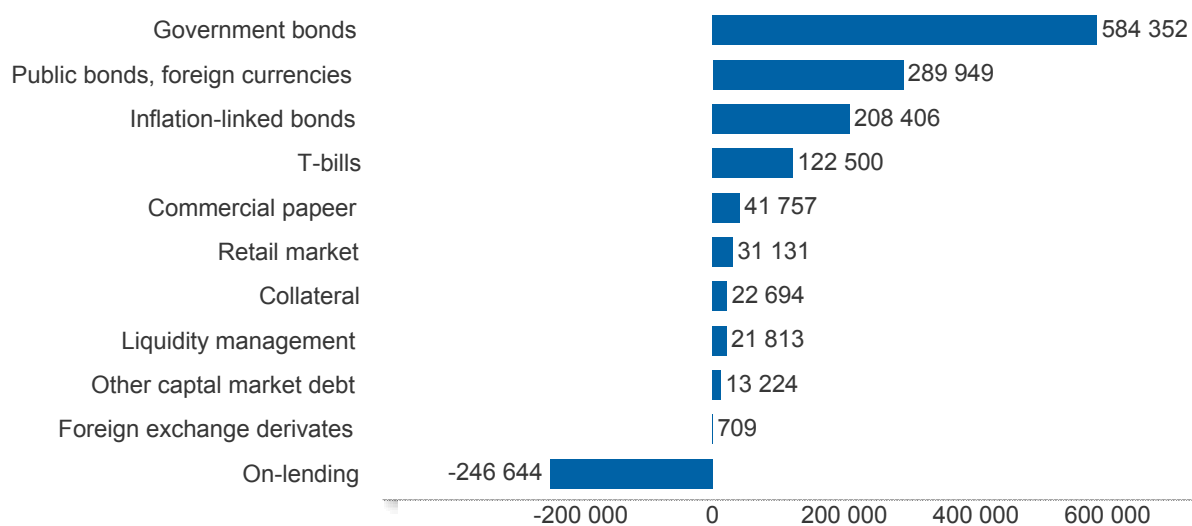
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	19 634 567 866	19 634 567 866	0	0
Deposits, accounts	10 275 820 062	18 934 256 469	-8 658 436 407	-8 658 436 407
Margins, CCP	3 220 813 891	5 115 072 051	-1 894 258 160	-1 894 258 160
Margins, Futures	-161 301 807	0	-161 301 807	-161 301 807
Repos, Swedish government papers	11 536 709 140	18 901 447 692	-7 364 738 552	-7 364 738 552
	44 506 609 152	62 585 344 078	-18 078 734 926	-18 078 734 926

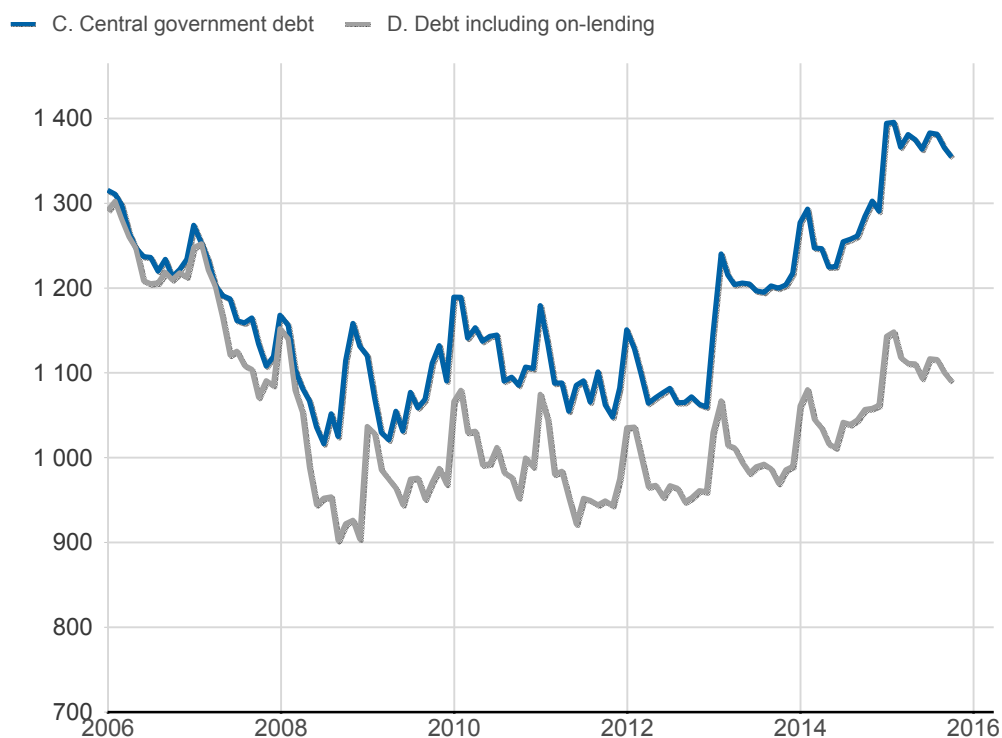
Overview of central government's debt, SEK mn

	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	584 352	584 352	43,7	7,0	6,2	584 352	584 352	53,6	685 938
Inflation-linked bonds	185 341	208 410	15,6	6,7	6,6	208 410	208 410	19,1	253 392
Public bonds, foreign currencies	258 080	290 512	21,7	2,3	2,3	290 512	290 512	26,7	293 646
Other capital market debt	12 677	12 657	0,9	1,5	1,4	12 657	12 657	1,2	12 690
Capital market	1 040 450	1 095 930	82,0	5,6	5,3	1 095 930	1 095 930	100,6	1 245 665
T-bills	122 500	122 500	9,2	0,2	0,2	122 500	122 500	11,2	122 661
Commercial paper, foreign currencies	42 463	41 757	3,1	0,1	0,1	41 757	41 757	3,8	41 752
Collateral	22 694	22 694	1,7	0,0	0,0	24 750	22 694	2,1	22 814
Liquidity management	21 813	21 813	1,6	0,0	0,0	37 836	21 813	2,0	21 812
Money market	209 469	208 764	15,6	0,2	0,2	226 843	208 764	19,2	209 038
Lottery bonds	21 967	21 967	1,6	2,0	2,0	21 967	21 967	2,0	22 332
National debt savings	9 164	9 164	0,7	1,5	1,5	9 164	9 164	0,8	9 234
Retail market	31 131	31 131	2,3	1,9	1,9	31 131	31 131	2,9	31 567
Foreign exchange derivatives	-16	709	0,1	-	31,3	709	709	0,1	-14 137
Interest rate derivatives	0	0	0,0	-	54,3	0	0	0,0	-13 692
Derivatives market	-16	709	0,1	-	42,6	709	709	0,1	-27 829
On-lending	0	0	0,0	-	-	0	-246 644	-22,6	0
	1 281 034	1 336 534	100,0	4,6	3,8	1 354 613	1 089 891	100,0	1 458 441

D. Central government debt including on-lending and assets under management, SEK mn

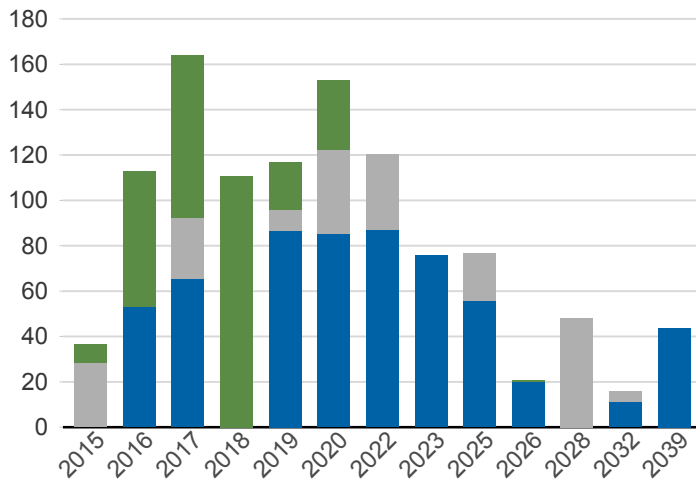


Central government debt and Debt including on-lending and assets under management, SEK bn



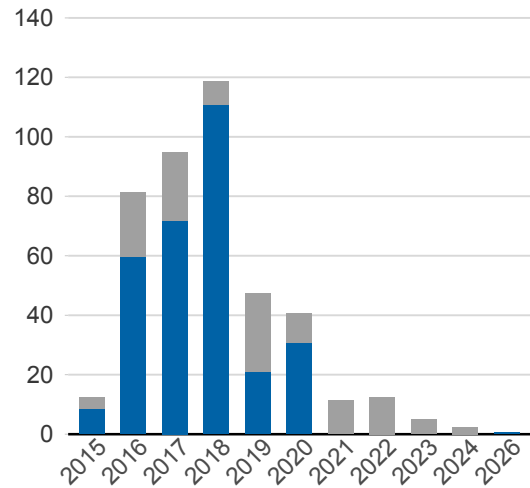
Capital market maturities, uplifted values at current exchange rates, SEK bn

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

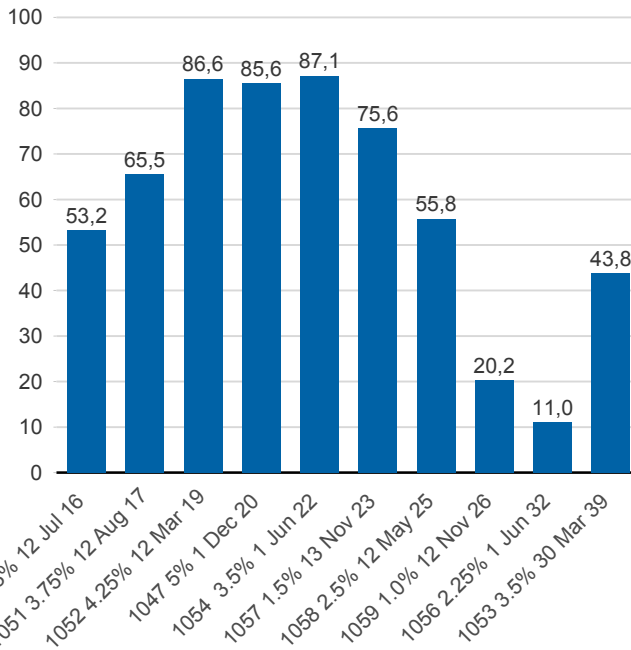


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

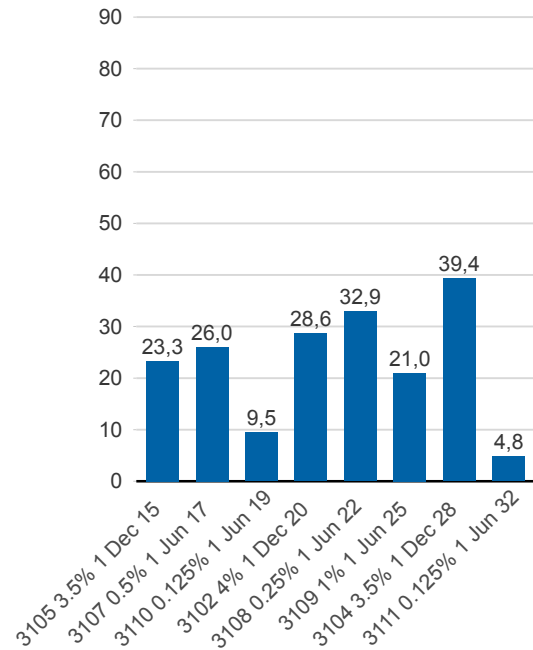
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



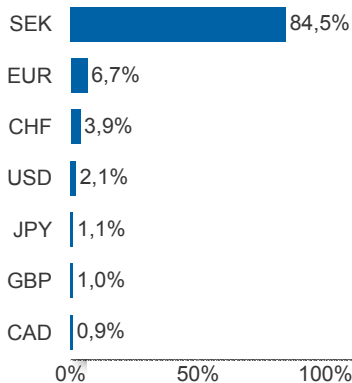
Government bonds, nominal, SEK bn



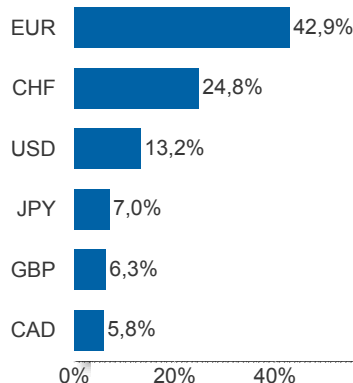
Inflation-linked bonds, nominal, SEK bn



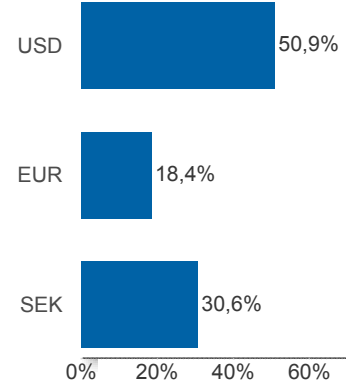
Currency exposure, debt and assets in on-lending, net, %



Currency exposure in the foreign currency debt, debt and assets in on-lending, net, %

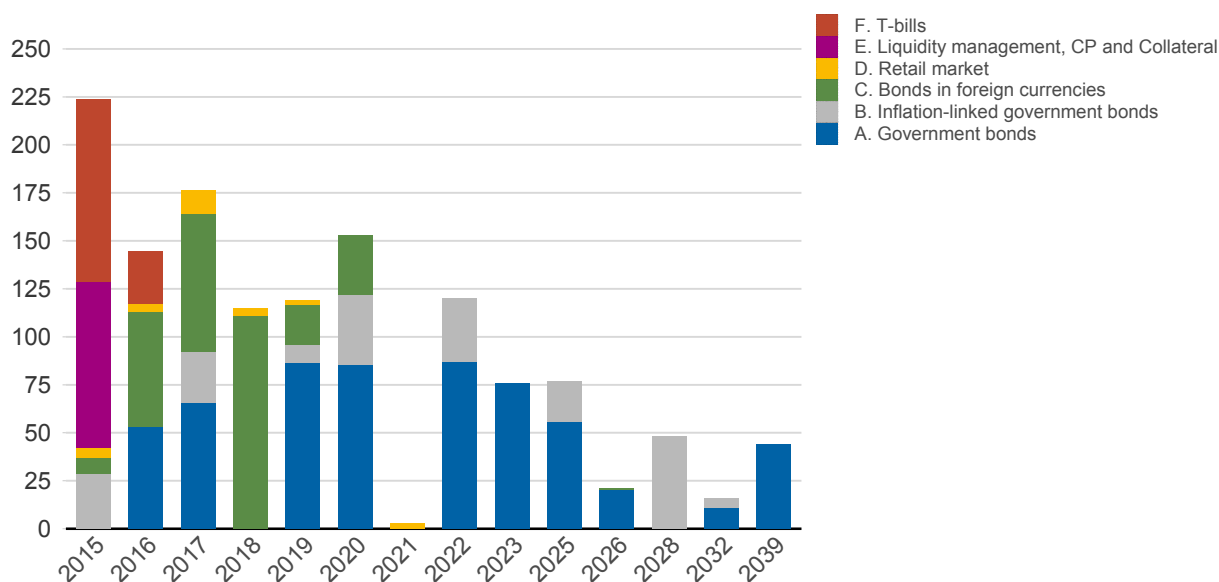


Financing of the foreign currency debt, including financing of on-lending, gross, %



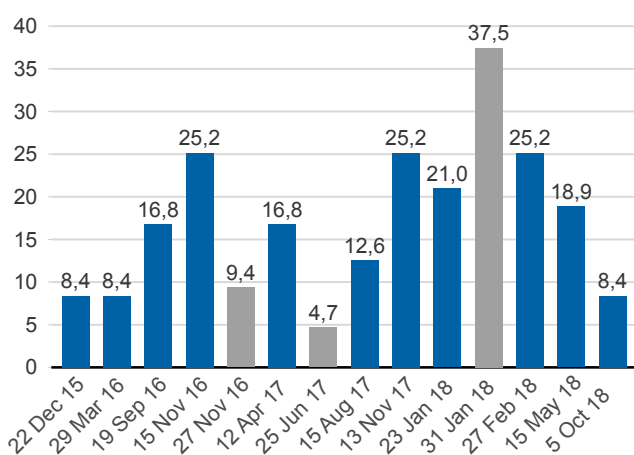
Note: Financing in SEK refers to SEK debt combined with swaps to obtain foreign currency exposure.

Maturities for the total debt, current exchange rate incl. assets under management, SEK bn



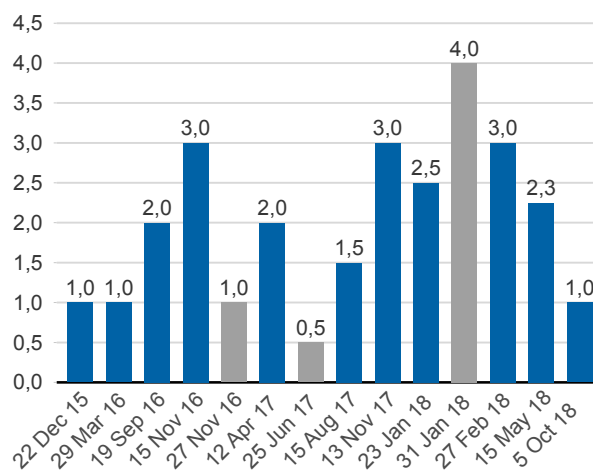
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

EUR USD



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

EUR USD



On-lending

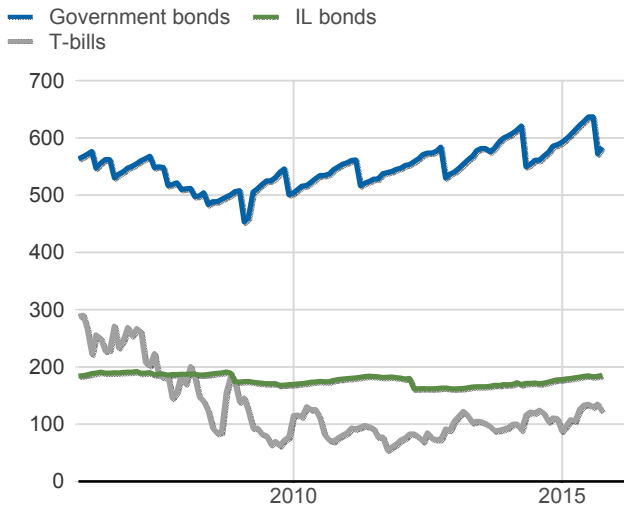
Institution	EUR	USD	Nominal amount	Current exchange rate
On-lending to Irland	600 000 000	0	5 242 515 794	5 618 117 700
On-lending to the Riksbank, capital market	5 500 000 000	22 603 000 000	206 954 952 372	241 025 567 250
	6 100 000 000	22 603 000 000	212 197 468 166	246 643 684 950

On-lending to the Riksbank, redemptions

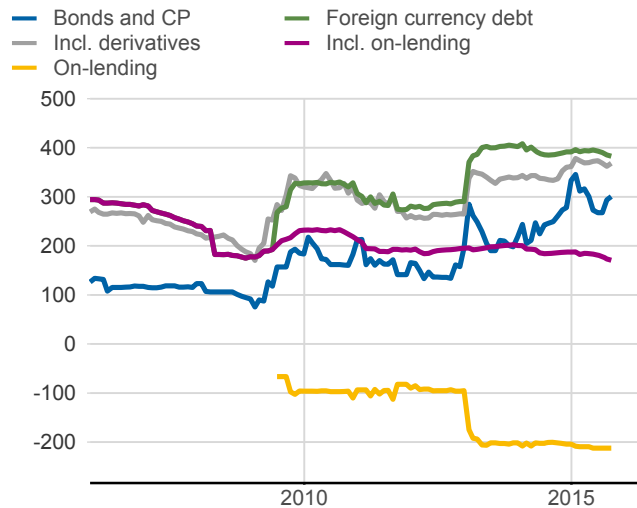
Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	241 025 567 250	241 025 567 250
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2015-12-22	0	6 580 200 000	6 580 200 000
2016-03-29	0	6 481 000 000	6 481 000 000
2016-09-19	0	14 223 000 000	14 223 000 000
2016-11-15	0	19 541 100 000	19 541 100 000
2016-11-27	0	8 933 918 532	8 933 918 532
2017-04-12	0	12 660 600 000	12 660 600 000
2017-08-15	0	9 863 025 000	9 863 025 000
2017-11-13	0	22 146 600 000	22 146 600 000
2018-01-23	0	20 280 125 000	20 280 125 000
2018-01-31	0	34 763 460 000	34 763 460 000
2018-02-27	0	18 877 500 000	18 877 500 000
2018-05-15	0	18 447 975 000	18 447 975 000
2020-02-12	0	14 156 448 840	14 156 448 840
	0	206 954 952 372	206 954 952 372

Maturity date	Dollar	Euro
Nominal amount, respective currency		
2015-12-22	1 000 000 000	0
2016-03-29	1 000 000 000	0
2016-09-19	2 000 000 000	0
2016-11-15	3 000 000 000	0
2016-11-27	1 353 000 000	0
2017-04-12	2 000 000 000	0
2017-08-15	1 500 000 000	0
2017-11-13	3 000 000 000	0
2018-01-23	2 500 000 000	0
2018-01-31	0	4 000 000 000
2018-02-27	3 000 000 000	0
2018-05-15	2 250 000 000	0
2020-02-12	0	1 500 000 000
	22 603 000 000	5 500 000 000

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



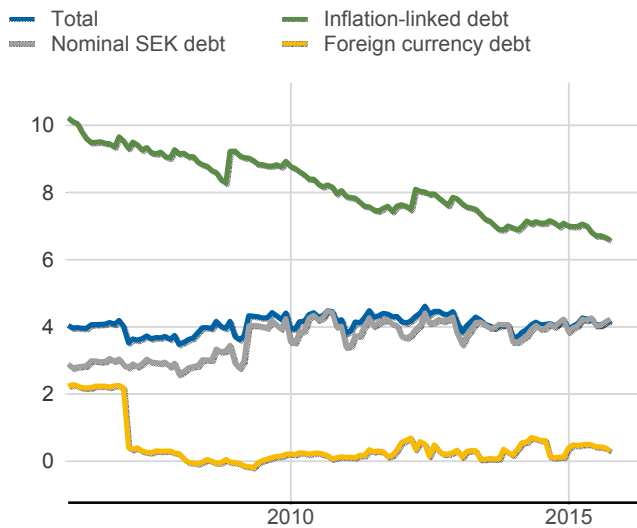
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



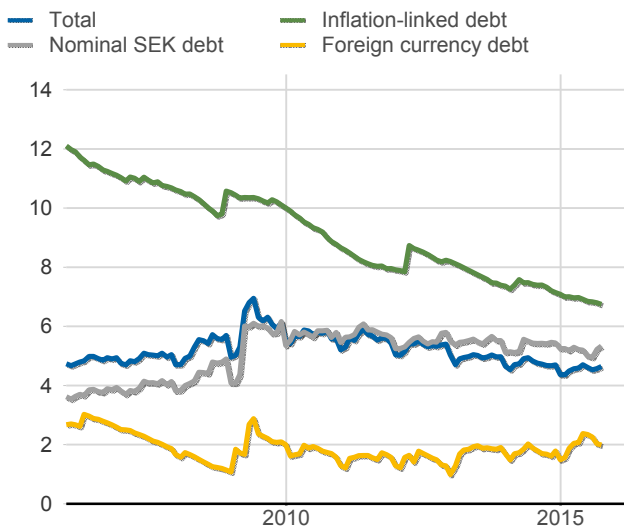
Debt shares, including on-lending, per cent



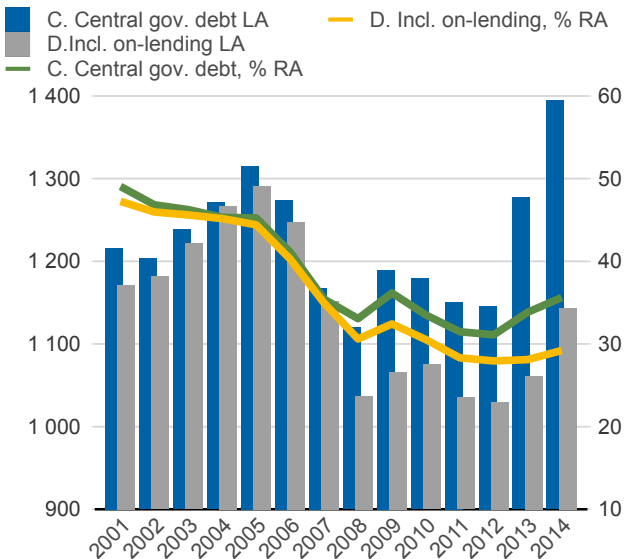
Duration for the total debt and respective debt class, including on-lending, years



Time to maturity, excluding on-lending, years



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

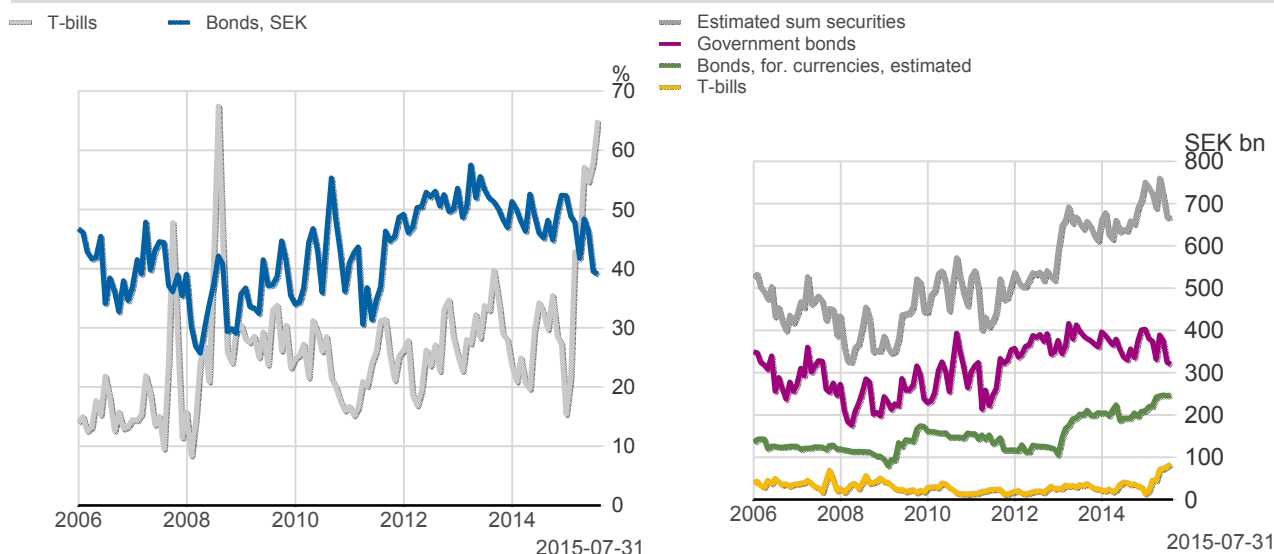


Note: Time to maturity for the foreign currency debt concerns only bonds and Commercial paper.

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	584 351 525 000	45,6	579 109 009 207	54,2	5 242 515 794
	Inflation-linked bonds	185 338 100 000	14,5	185 338 100 000	17,3	0
	T-bills	122 500 000 000	9,6	122 500 000 000	11,5	0
	Collateral	12 074 295 461	0,9	12 074 295 461	1,1	0
	Lottery bonds	21 967 320 000	1,7	21 967 320 000	2,1	0
	Liquidity management	30 465 622 973	2,4	30 465 622 973	2,9	0
	National debt savings	9 163 584 437	0,7	9 163 584 437	0,9	0
	Other capital market debt	68 000 000	0,0	68 000 000	0,0	0
		965 928 447 871	75,4	960 685 932 077	89,9	5 242 515 794
Foreign currency debt	Bonds in foreign currencies	270 692 580 084	21,1	63 737 627 712	6,0	206 954 952 372
	Commercial paper	42 462 632 000	3,3	42 462 632 000	4,0	0
	Collateral	10 619 784 489	0,8	10 619 784 489	1,0	0
	Liquidity management	-8 653 093 771	-0,7	-8 653 093 771	-0,8	0
		315 121 902 801	24,6	108 166 950 429	10,1	206 954 952 372
		1 281 050 350 672	100,0	1 068 852 882 507	100,0	212 197 468 166

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

Government bonds, inflation-linked government bonds and bonds in foreign currencies

Instrument	Bonds	Series	Currency	ISIN-number	ISIN US 144A	Coupon rate	Issue date	Maturity date	Initial time to maturity	Volume resp. currency	
Public bonds, foreign currencies	ESB EUR 9.405% 28 Dec 26		EUR	ES0273315038	-	9,405	1996-04-09	2026-12-28	30,7	60 101 210	
	EUB USD 0.375% 22 Dec 15		USD	XS0849423917	US87020DAC83	0,375	2012-10-29	2015-12-22	3,1	1 000 000 000	
	EUB EUR 0.875% 31 Jan 18		EUR	XS0882814386	XS0883993825	0,875	2013-01-31	2018-01-31	5,0	4 000 000 000	
	EUB USD 1% 27 Feb 18		USD	XS0895508314	US87020DAF15	1	2013-02-27	2018-02-27	5,0	3 000 000 000	
	EUB USD 0.375% 29 Mar 16		USD	XS0909792649	US87020DAG97	0,375	2013-03-28	2016-03-29	3,0	1 000 000 000	
	EUB USD 1% 15 Nov 16		USD	XS0966306465	US87020DAL82	1	2013-08-30	2016-11-15	3,2	3 000 000 000	
	EUB EUR 0.25% 27 Nov 16		EUR	XS0997474639	-	0,25	2013-11-27	2016-11-27	3,0	1 000 000 000	
	EUB USD 0.75% 12 Apr 17		USD	XS1048518945	US87020DAM65	0,75	2014-03-25	2017-04-12	3,1	2 000 000 000	
	EUB EUR 0.75% 2 May 19		EUR	XS1062909384	-	0,75	2014-05-02	2019-05-02	5,0	2 250 000 000	
	EUB USD 0.875% 15 Aug 17		USD	XS1071827643	US87020DAN49	0,875	2014-05-28	2017-08-15	3,2	1 500 000 000	
	EUB EUR 0.13% 25 Jun 17		EUR	XS1081254465	-	0,13	2014-06-25	2017-06-25	3,0	500 000 000	
	EUB USD 0.625% 19 Sep 16		USD	XS1111084809	US87020DAP96	0,625	2014-09-19	2016-09-19	2,0	2 000 000 000	
	EUB USD 1% 13 Nov 17		USD	XS1135379656	US87020DAQ79	1	2014-11-13	2017-11-13	3,0	3 000 000 000	
	EUB USD 0.875% 23 Jan 18		USD	XS1171709857	US87020DAR52	0,875	2015-01-23	2018-01-23	3,0	2 500 000 000	
	EUB EUR 0.05% 12 Feb 20		EUR	XS1189262345	XS1189262428	0,05	2015-02-12	2020-02-12	5,0	1 500 000 000	
	EUB USD 1,625% 24 Mar 20		USD	XS1207317428	US87020DAT19	1,625	2015-03-24	2020-03-24	5,0	2 000 000 000	
	EUB USD 1,125% 15 May 18		USD	XS1231271294	US87020DAU81	1,125	2015-05-13	2018-05-15	3,0	2 250 000 000	
	EUB USD 1% 5 Oct 18		USD	XS1301030810	US87020DAV64	1	2015-10-05	2018-10-05	3,0	1 000 000 000	
	Private placement...	EUB USD 0.75% 16 Mar 17		USD	XS1202015902	US87020DAS36	0,75	2015-03-16	2017-03-16	2,0	1 500 000 000
	Inflation-linked bonds	SGB IL 3102 4% 1 Dec 20	3102	SEK	SE0000317943	-	4	1996-06-03	2020-12-01	24,5	28 617 050 000
SGB IL 3103 3.5% 1 Dec 28		3103	SEK	SE0000479453	-	3,5	1998-06-23	2028-12-01	30,5	3 000 000	
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599	-	3,5	1999-04-19	2028-12-01	29,6	39 359 290 000	
SGB IL 3105 3.5% 1 Dec 15		3105	SEK	SE0000555955	-	3,5	1999-04-28	2015-12-01	16,6	23 285 760 000	
SGB IL 3107 0.5% 1 Jun 17		3107	SEK	SE0003524669	-	0,5	2010-09-23	2017-06-01	6,7	26 002 000 000	
SGB IL 3108 0.25% 1 Jun 22		3108	SEK	SE0004211084	-	0,25	2011-09-15	2022-06-01	10,7	32 866 000 000	
SGB IL 3109 1% 1 Jun 25		3109	SEK	SE0005703550	-	1	2014-02-11	2025-06-01	11,3	20 992 000 000	
SGB IL 3110 0.125% 1 Jun 19		3110	SEK	SE0006758736	-	0,125	2015-02-09	2019-06-01	4,3	9 464 000 000	
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745	-	0,125	2015-04-30	2032-06-01	17,1	4 752 000 000	
Government bonds		SGB 1047 5% 1 Dec 20	1047	SEK	SE0001149311	-	5	2004-01-28	2020-12-01	16,9	85 553 780 000
	SGB 1050 3% 12 Jul 16	1050	SEK	SE0001517699	-	3	2005-09-19	2016-07-12	10,8	53 238 900 000	
	SGB 1051 3.75% 12 Aug 17	1051	SEK	SE0001811399	-	3,75	2006-09-15	2017-08-12	10,9	65 525 775 000	
	SGB 1052 4.25% 12 Mar 19	1052	SEK	SE0002241083	-	4,25	2007-11-21	2019-03-12	11,3	86 550 120 000	
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192	-	3,5	2009-03-30	2039-03-30	30,0	43 750 450 000	
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461	-	3,5	2011-02-09	2022-06-01	11,3	87 130 500 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290	-	2,25	2012-03-20	2032-06-01	20,2	11 000 000 000	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071	-	1,5	2012-10-22	2023-11-13	11,1	75 634 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608	-	2,5	2014-02-03	2025-05-12	11,3	55 763 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927	-	1	2015-05-22	2026-11-12	11,5	20 205 000 000	

DEBT SHARES AND TIME TO MATURITY AS MEASURED IN RISK 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 measure of debt used in risk management is the central government's uplifted amount at current exchange rate including claims in on-lending and assets under management. Positions taken with derivatives to actively manage exposure in the debt is not included. Derivative transactions affecting the allocation between different debt classes is on the other hand included.

The maturity is measured with duration (Macaulay). The duration for the nominal krona debt does not include bonds with maturities longer than twelve years.

The table shows the central government debt and the debt measure used in risk management respectively at the last banking day of the month and the monthly average for debt shares and duration for the two measures of debt.

Debt shares and duration in Riksgaldens risk management

	Government debt	Shares monthly average	Duration monthly average	Debt measure risk management	Shares monthly average	Duration monthly average
Foreign currency debt	424 452 307 028	31,1	0,36	169 043 696 952	15,8	0,11
Inflation-linked debt	208 671 597 644	15,5	6,62	208 671 597 644	19,3	6,62
Nominal krona debt	721 489 162 373	53,4	4,28	712 230 161 064	64,9	2,99
	1 354 613 067 045	100,0	4,22	1 089 945 455 660	100,0	3,37

Duration, year, monthly average

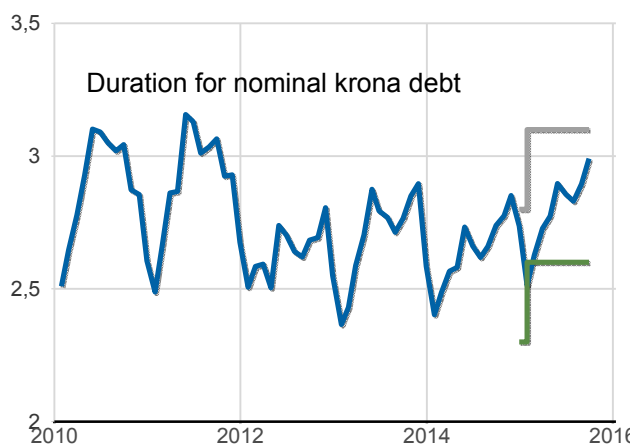
The maturity targets (duration) are from 2015:

Nominal SEK debt shorter than 12 years, within the interval: 2,6-3,1 years

Inflation-linked debt, within the interval: 6-9 years

Foreign currency debt: 0,125 years

- Nominal SEK debt, years
- Higher target, years
- Lower, target, years



Debt shares, %, monthly average

The targets for the debt shares from 2015 are:

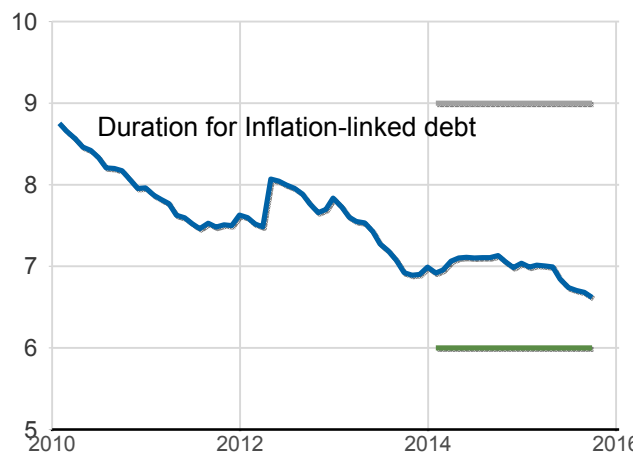
Inflation-linked debt: 20 %

Foreign currency debt: Max 30 SEK bn lower compared to the year before excl. exchange rate changes

- Target value for Inflation-linked debt
- Inflation-linked debt, %



- Higher target, years
- Lower, target, years
- Inflation-linked debt, years



- Average value foreign curr. debt, SEK bn
- Minimum value foreign curr. debt, SEK bn
- Foreign currency debt at initial exchange rate, SEK bn

