



Sweden's Central Government Debt

30 September 2016

CENTRAL GOVERNMENT DEBT

	Change from previous month	Outstanding amount, SEK
A. Nominal amount, incl. assets under management	-40 816 027 045	1 209 222 654 499
Accrued inflation compensation (uplifting amount)	393 844 851	19 451 455 936
Exchange rate effect	-1 089 236 926	36 356 467 632
B. Nominal uplifted amount at current exchange rate incl. assets under management	-41 511 419 120	1 265 030 578 067
Assets under management, current exchange rate	-31 935 283 232	27 136 948 022
Official measure of the central government's gross debt:		
C. CENTRAL GOVERNMENT DEBT	-73 446 702 352	1 292 167 526 089

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

	Change from previous month	Outstanding amount, SEK
On-lending	17 001 524 568	-252 308 310 977
Assets under management	31 935 283 232	-27 136 948 022
D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT	-24 509 894 552	1 012 722 267 090

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 1051 3.75% 12 Aug 17	2006-09-15	0,9	0,9	0	65 525 775 000
SGB 1052 4.25% 12 Mar 19	2007-11-21	2,4	2,3	2 000 000 000	96 050 120 000
SGB 1047 5% 1 Dec 20	2004-01-28	4,2	3,8	0	95 053 780 000
SGB 1054 3.5% 1 Jun 22	2011-02-09	5,7	5,2	0	93 130 500 000
SGB 1057 1.5% 13 Nov 23	2012-10-22	7,1	6,7	1 500 000 000	77 477 000 000
SGB 1058 2.5% 12 May 25	2014-02-03	8,6	7,9	0	65 372 000 000
SGB 1059 1.0% 12 Nov 26	2015-05-22	10,1	9,6	3 500 000 000	60 647 000 000
SGB 1056 2.25% 1 Jun 32	2012-03-20	15,7	13,6	0	12 500 000 000
SGB 1053 3.5% 30 Mar 39	2009-03-30	22,5	17,1	0	45 250 450 000
		6,8	6,3	7 000 000 000	611 006 625 000

Inflation-linked bonds

Bond	Date of Issue	Time to maturity	Duration	Inflation compensation	Including inflation compensation	Change	Nominal amount, SEK
SGB IL 3107 0.5% 1 Jun 17	2010-09-23	0,7	0,7	677 620 061	15 635 620 061	0	14 958 000 000
SGB IL 3110 0.125% 1 Jun 19	2015-02-09	2,7	2,7	220 847 732	22 309 847 732	1 215 000 000	22 089 000 000
SGB IL 3102 4% 1 Dec 20	1996-06-03	4,2	3,8	10 373 840 921	45 887 890 921	1 050 000 000	35 514 050 000
SGB IL 3108 0.25% 1 Jun 22	2011-09-15	5,7	5,6	515 458 317	30 146 458 317	400 000 000	29 631 000 000
SGB IL 3109 1% 1 Jun 25	2014-02-11	8,7	8,4	180 653 246	22 930 653 246	440 000 000	22 750 000 000
SGB IL 3112 0.125% 1 Jun 26	2016-02-15	9,7	9,6	115 049 769	12 372 049 769	100 000 000	12 257 000 000
SGB IL 3103 3.5% 1 Dec 28	1998-06-23	12,2	10,4	876 316	3 876 316	0	3 000 000
SGB IL 3104 3.5% 1 Dec 28	1999-04-19	12,2	10,4	7 228 772 340	37 843 062 340	-90 000 000	30 614 290 000
SGB IL 3111 0.125% 1 Jun 32	2015-04-30	15,7	15,5	138 337 232	7 369 337 232	-260 000 000	7 231 000 000
		6,8	6,7	19 451 455 936	194 498 795 936	2 855 000 000	175 047 340 000

Public bonds in foreign currencies

Bond	Date of Issue	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
EUB USD 0.625% 19 Sep 16	2014-09-19	-	-	0	0	-14 223 000 000	0
EUB USD 1% 15 Nov 16	2013-08-30	0,1	0,1	3 000 000 000	25 694 100 000	0	19 541 100 000
EUB USD 0.75% 12 Apr 17	2014-03-25	0,5	0,5	2 000 000 000	17 129 400 000	0	12 660 600 000
EUB USD 0.875% 15 Aug 17	2014-05-28	0,9	0,9	1 500 000 000	12 847 050 000	0	9 863 025 000
EUB USD 1% 13 Nov 17	2014-11-13	1,1	1,1	3 000 000 000	25 694 100 000	0	22 146 600 000
EUB USD 0.875% 23 Jan 18	2015-01-23	1,3	1,3	2 500 000 000	21 411 750 000	0	20 280 125 000
EUB USD 1% 27 Feb 18	2013-02-27	1,4	1,4	3 000 000 000	25 694 100 000	0	18 877 500 000
EUB USD 1.125% 15 May 18	2015-05-13	1,6	1,6	2 250 000 000	19 270 575 000	0	18 447 975 000
EUB USD 1% 5 Oct 18	2015-10-05	2,0	2,0	1 000 000 000	8 564 700 000	0	8 420 700 000
EUB USD 1,125% 15 Mar 19	2016-03-15	2,5	2,4	2 000 000 000	17 129 400 000	0	16 938 600 000
EUB USD 1,625% 24 Mar 20	2015-03-24	3,5	3,4	2 000 000 000	17 129 400 000	0	17 267 112 500
EUB USD 1,25% 8 Sep 21	2016-09-08	4,9	4,8	2 000 000 000	17 129 400 000	0	17 080 800 000
EUB EUR 0,25% 27 Nov 16	2013-11-27	0,2	0,1	1 000 000 000	9 626 294 570	0	8 933 918 540
EUB EUR 0.13% 25 Jun 17	2014-06-25	0,7	0,7	500 000 000	4 813 147 285	0	4 500 720 290
EUB EUR 0.875% 31 Jan 18	2013-01-31	1,3	1,3	4 000 000 000	38 505 178 280	0	34 763 460 000
EUB EUR 0.75% 2 May 19	2014-05-02	2,6	2,6	2 250 000 000	21 659 162 783	0	20 402 744 918
EUB EUR 0.05% 12 Feb 20	2015-02-12	3,4	3,4	1 500 000 000	14 439 441 855	0	14 156 448 840
ESB EUR 9.405% 28 Dec 26	1996-04-09	10,2	7,7	60 101 210	578 551 951	0	534 099 996
		1,7	1,7		297 315 751 724	-14 223 000 000	264 815 530 084

Private placements in foreign currencies etc.

Instrument	Time to maturity	Duration	Inflation compensation	Current exchange rate incl. infl. compensation	Change	Nominal amount, SEK
EUB USD 0.75% 16 Mar 17	0,5	0,5	1 500 000 000	12 847 050 000	0	12 612 250 000
Private placements, foreign currencies	0,5	0,5		12 847 050 000	0	12 612 250 000
	0,5	0,5		12 847 050 000	0	12 612 250 000

Sum: Capital market

-4 368 000 000 1 063 481 745 084

MONEY MARKET

T-bills

T-bill	Issue date	Time to maturity	Duration	Change	Nominal amount, SEK
STB 21 Sep 16	2016-03-11	-	-	-65 000 000 000	0
STB 19 Oct 16	2016-07-01	0,1	0,0	0	15 000 000 000
STB 16 Nov 16	2016-08-05	0,1	0,1	0	22 500 000 000
STB 21 Dec 16	2016-06-03	0,2	0,2	5 000 000 000	32 500 000 000
STB 15 Mar 17	2016-09-02	0,5	0,4	15 000 000 000	25 000 000 000
		0,2	0,2	-45 000 000 000	95 000 000 000

Commercial paper

Instrument	Time to maturity	Duration	Foreign currencies	Current exchange rate	Change	Nominal amount, SEK
	-	-		0	0	0

Liquidity management instruments

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Bank accounts, foreign currencies	4 435 939	-403 600 118	-80 288 461
Bank accounts, SEK	136 131	272 921	136 131
Deposits, SEK	8 104 000 000	-15 958 000 000	8 104 000 000
Deposits, accounts	8 108 572 070	-16 361 327 197	8 023 847 670
Repos, Government bonds	32 780 485 751	-3 167 215 344	32 780 485 751
Repos, Inflation-linked bonds	173 122 772	-380 272 185	-1 281 996 944
Repos, T-bills	298 079 711	-8 679 310 173	-7 671 907 010
Repos, Swedish government papers	33 251 688 234	-12 226 797 702	23 826 581 797
Certificate Riksbanken, holdings	0	34 500 000 000	-15 500 000 000
Mortgage bonds, holdings	0	5 200 000 000	0
Securities holdings	0	39 700 000 000	-15 500 000 000
	41 360 260 304	11 111 875 101	16 350 429 467

Collateral

Instrument	Gross debt, SEK	Change	Nominal amount, SEK
Credit Support Annex to ISDA, foreign currencies	7 923 403 061	-1 465 510 537	7 923 403 061
Credit Support Annex to ISDA, SEK	6 405 400 000	-925 000 000	6 405 400 000
Margins, CCP	6 844 359 450	-170 092 571	4 851 183 686
Margins, Futures	0	13 149 490	-133 941 420
	21 173 162 511	-2 547 453 617	19 046 045 326

Sum: Money market

-36 435 578 516 130 396 474 793

RETAIL MARKET

Lottery bonds

Bond	Date of issue	Time to maturity	Duration	Issued	Retained	Change	Nominal amount, SEK
SLB 2012:1 0.8%	19 Apr 17	2012-04-30	0,6 0,5	2 000 000 000	-61 735 000	0	1 938 265 000
SLB 2015:1 0.1%	19 Apr 17	2015-05-13	0,6 0,5	1 300 000 000	-82 975 000	0	1 217 025 000
SLB 2015:2 0.1%	1 Nov 17	2015-11-27	1,1 1,1	1 500 000 000	-95 100 000	0	1 404 900 000
SLB 2013:1 0.7%	16 Maj 18	2013-05-22	1,6 1,6	2 100 000 000	-67 040 000	0	2 032 960 000
SLB 2016:1 0.1%	16 Maj 18	2016-05-09	1,6 1,6	1 400 000 000	-5 485 000	0	1 394 515 000
SLB 2013:2 1.0%	13 Nov 18	2013-11-12	2,1 2,1	2 100 000 000	-29 175 000	0	2 070 825 000
SLB 2014:1 0.8%	7 Maj 19	2014-04-30	2,6 2,6	2 100 000 000	-63 635 000	0	2 036 365 000
SLB 2014:2 0.6%	2 Dec 21	2014-11-26	5,2 5,1	2 900 000 000	-10 515 000	0	2 889 485 000
		2,2 2,2		15 400 000 000	-415 660 000	0	14 984 340 000

National debt savings

Form of account	Change	Nominal amount, SEK
National debt savings, inflation-linked	-2 995 509	118 725 673
National debt savings, nominal	-9 453 020	241 368 950
	-12 448 529	360 094 623

Sum: Retail market

-12 448 529 15 344 434 623

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-40 816 027 045 1 209 222 654 499

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	148 013 725 395	151 244 550 216	1,65	0,17	14,9
Inflation-linked debt	175 166 065 673	194 617 521 609	6,78	6,68	19,2
Nominal krona debt	667 110 195 265	666 860 195 265	5,63	5,02	65,8
	990 289 986 333	1 012 722 267 090	4,77	4,74	100,0

Nominal SEK debt, including assets under management

Instrument	Nominal amount, SEK
Government bonds	611 006 625 000
T-bills	95 000 000 000
Foreign exchange forwards, SEK	26 340 461 130
Liquidity management	16 430 717 928
Retail market	15 225 708 950
Collateral	11 256 682 258
Swaps between SEK and foreign currencies	-108 150 000 000
	667 110 195 265

Inflation-linked SEK debt

Instrument	Nominal amount, SEK	Inflation compensation, SEK	Inflation-linked debt, SEK
Inflation-linked bonds	175 047 340 000	19 451 455 936	194 498 795 936
National debt savings, inflation-linked	118 725 673	0	118 725 673
	175 166 065 673	19 451 455 936	194 617 521 609

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	264 281 430 088	32 455 769 685	296 737 199 773
Swaps between SEK and foreign currencies	108 150 000 000	3 842 166 302	111 992 166 302
Other foreign currency debt	13 146 349 996	608 156 602	13 754 506 598
Collateral	7 789 363 068	-0	7 789 363 068
Liquidity management	-80 288 461	0	-80 288 461
Foreign exchange forwards, SEK	-26 340 461 130	-299 624 956	-26 640 086 086
On-lending	-218 932 668 166	-33 375 642 812	-252 308 310 977
	148 013 725 395	3 230 824 821	151 244 550 216

Foreign currency debt excluding on-lending	366 946 393 561	36 606 467 632	403 552 861 193
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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
2016	3 250 000 000	8 750 000 000	12 000 000 000
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	25 250 000 000	11 250 000 000	36 500 000 000
2022	16 250 000 000	12 500 000 000	28 750 000 000
2023	6 850 000 000	5 000 000 000	11 850 000 000
2024	4 750 000 000	2 500 000 000	7 250 000 000
2025	3 300 000 000	0	3 300 000 000
2026	1 550 000 000	0	1 550 000 000
	131 050 000 000	107 100 000 000	238 150 000 000

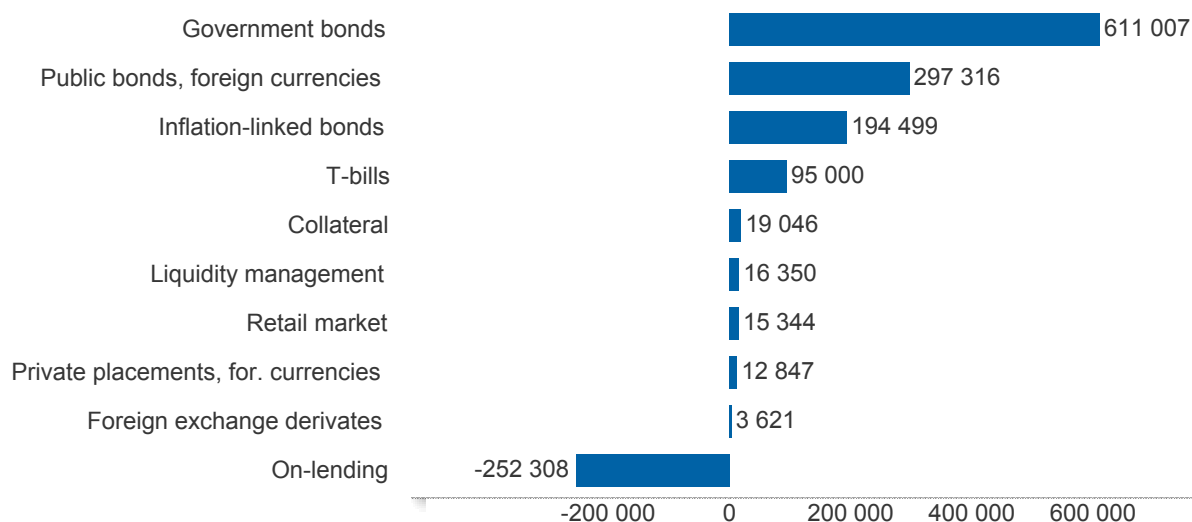
Debt and assets in liquidity management and payments of collateral

Instrument	Nominal amount	Gross debt	Assets	Current exchange rate
Credit Support Annex to ISDA	14 328 803 061	14 328 803 061	0	0
Deposits, accounts	8 023 847 670	8 108 572 070	-84 724 400	-84 724 400
Margins, CCP	4 851 183 686	6 844 359 450	-1 993 175 764	-1 993 175 764
Margins, Futures	-133 941 420	0	-133 941 420	-133 941 420
Repos, Swedish government papers	23 826 581 797	33 251 688 234	-9 425 106 437	-9 425 106 437
Securities holdings	-15 500 000 000	0	-15 500 000 000	-15 500 000 000
	35 396 474 793	62 533 422 815	-27 136 948 022	-27 136 948 022

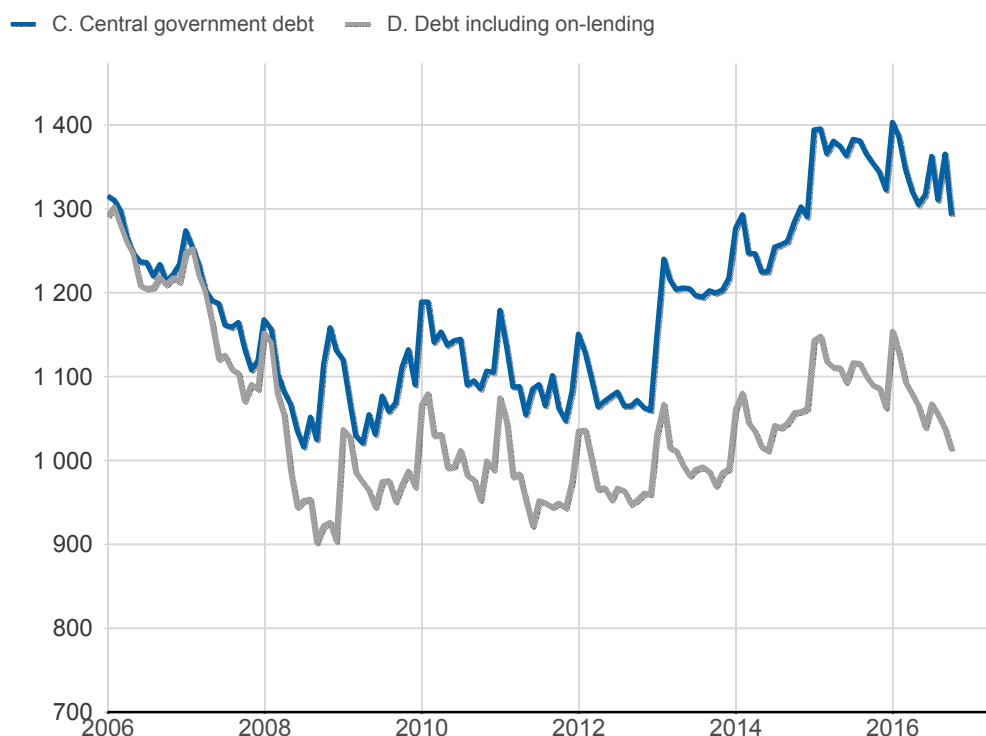
Overview of central government's debt, SEK mn

	A. Nominal amount	B. Current exchange rate	Share %	Maturity year	Duration year	C. Government debt	D. Incl. on-lending	Share %	D. Market-value
Government bonds	611 007	611 007	48,3	6,8	6,3	611 007	611 007	60,3	734 345
Inflation-linked bonds	175 047	194 499	15,4	6,8	6,7	194 499	194 499	19,2	245 359
Public bonds, foreign currencies	264 816	297 316	23,5	1,7	1,7	297 316	297 316	29,4	300 489
Private placements, foreign currencies	12 612	12 847	1,0	0,5	0,5	12 847	12 847	1,3	12 846
Capital market	1 063 482	1 115 668	88,2	5,4	5,3	1 115 668	1 115 668	110,2	1 293 039
T-bills	95 000	95 000	7,5	0,2	0,2	95 000	95 000	9,4	95 171
Collateral	19 046	19 046	1,5	0,0	0,0	21 173	19 046	1,9	19 164
Liquidity management	16 350	16 350	1,3	0,0	0,0	41 360	16 350	1,6	16 349
Money market	130 396	130 396	10,3	0,2	0,2	157 533	130 396	12,9	130 684
Lottery bonds	14 984	14 984	1,2	2,2	2,2	14 984	14 984	1,5	15 387
National debt savings	360	360	0,0	1,3	1,3	360	360	0,0	363
Retail market	15 344	15 344	1,2	2,2	2,2	15 344	15 344	1,5	15 750
Foreign exchange derivatives	0	3 621	0,3	-	37,1	3 621	3 621	0,4	-8 848
Interest rate derivatives	0	0	0,0	-	45,5	0	0	0,0	-14 039
Derivatives market	0	3 621	0,3	-	42,2	3 621	3 621	0,4	-22 887
On-lending	0	0	0,0	-	-	0	-252 308	-24,9	0
	1 209 223	1 265 031	100,0	4,8	4,2	1 292 168	1 012 722	100,0	1 416 587

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

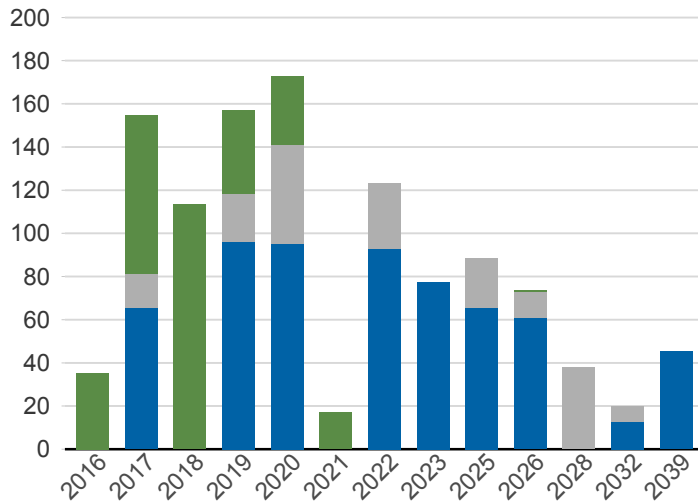


Central government debt and Debt including on-lending and assets under management, SEK bn



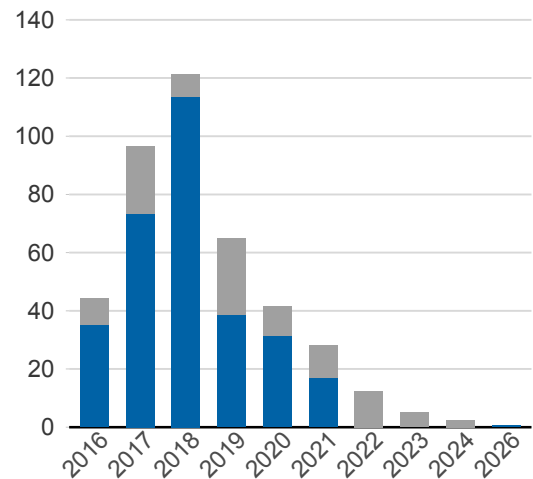
Capital market maturities, uplifted values at current exchange rates, SEK bn

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

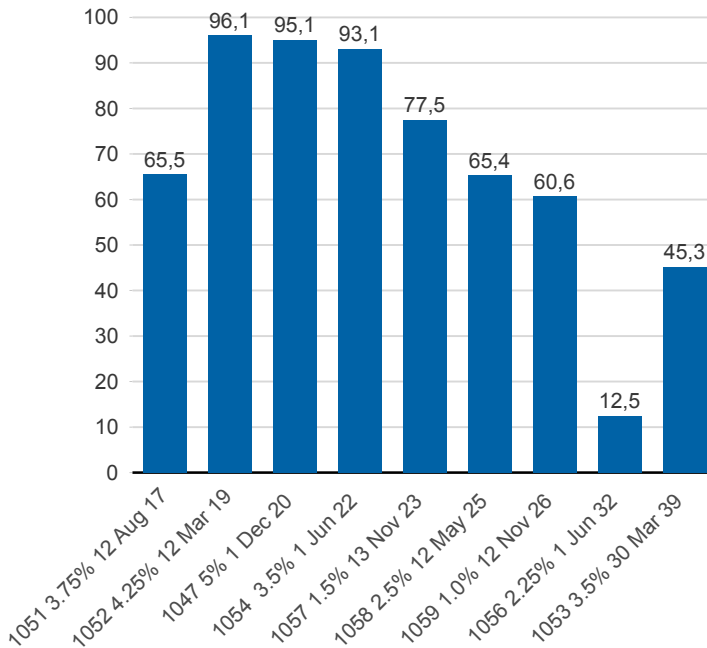


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

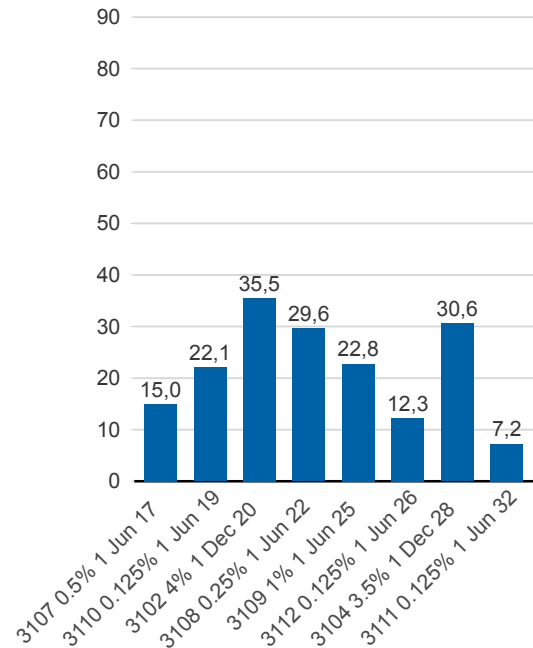
■ Cross currency swaps between SEK and other currencies
■ Bonds in foreign currencies



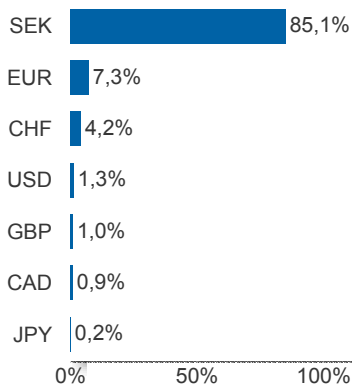
Government bonds, nominal, SEK bn



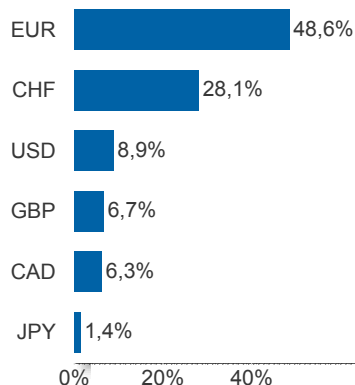
Inflation-linked bonds, nominal, SEK bn



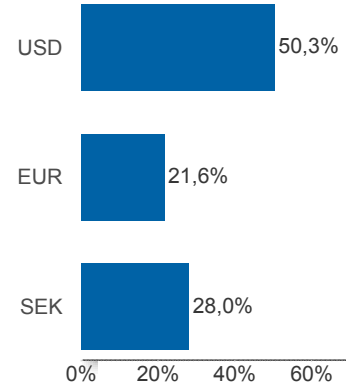
Currency exposure, debt and assets in on-lending, net, %



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

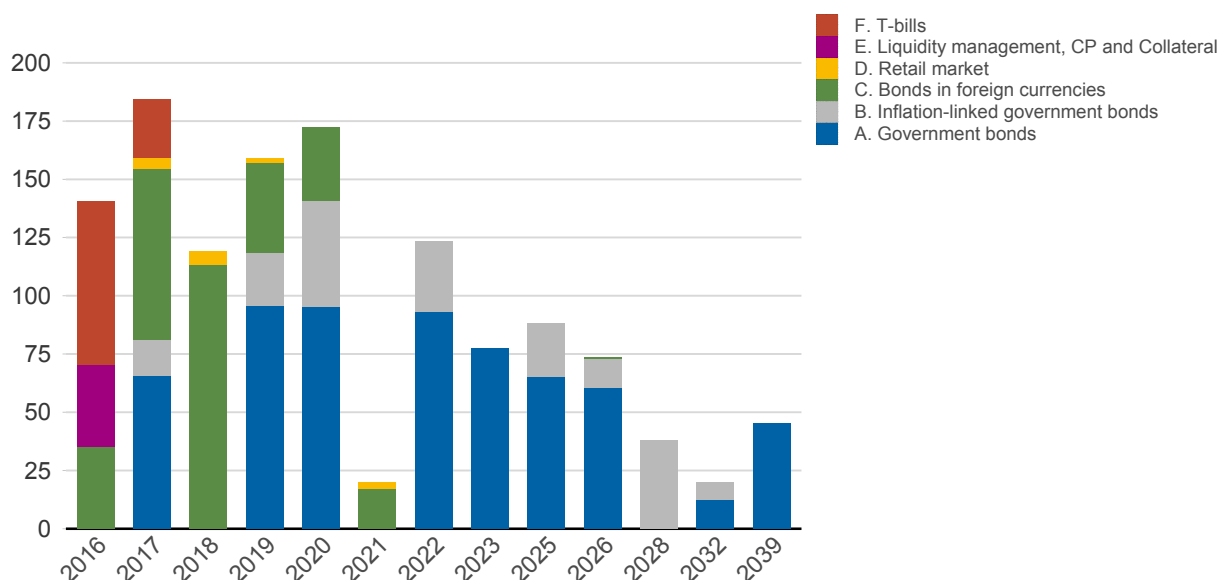


Financing of the foreign currency debt, including financing of on-lending, gross, %



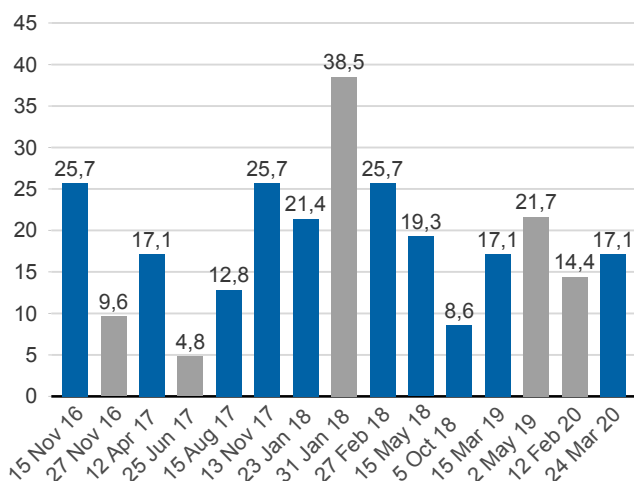
Note: Financing in SEK refers to SEK debt combined with swaps to obtain foreign currency exposure.

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



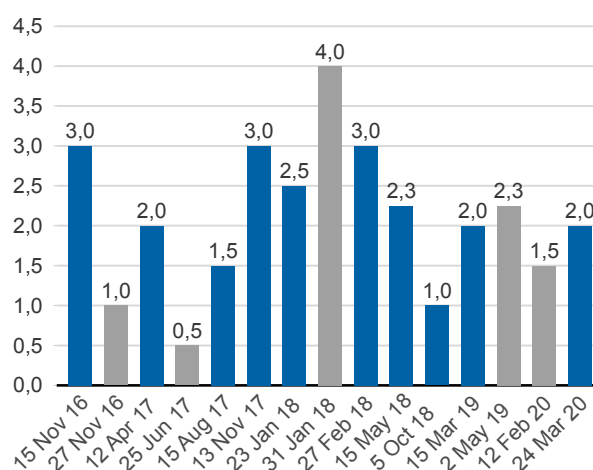
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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 Ireland	600 000 000	0	5 242 515 794	5 775 776 742
On-lending to the Riksbank, capital market	5 500 000 000	22 603 000 000	213 690 152 372	246 532 534 235
	6 100 000 000	22 603 000 000	218 932 668 166	252 308 310 977

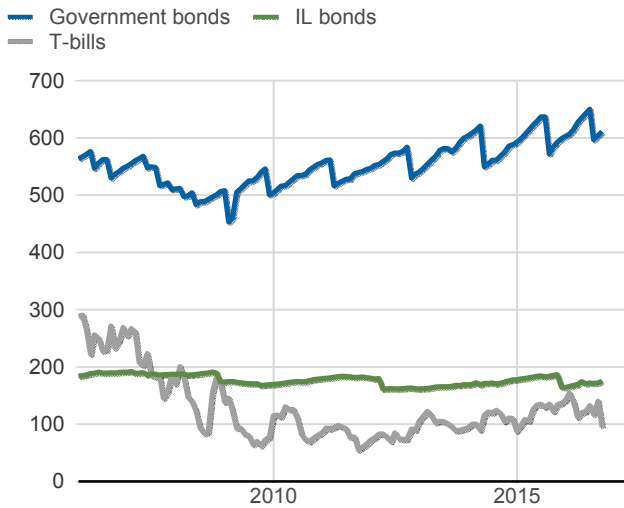
On-lending to the Riksbank, redemptions

Current exchange rate, SEK	Money market	Capital market	Amount, SEK
	0	246 532 534 235	246 532 534 235

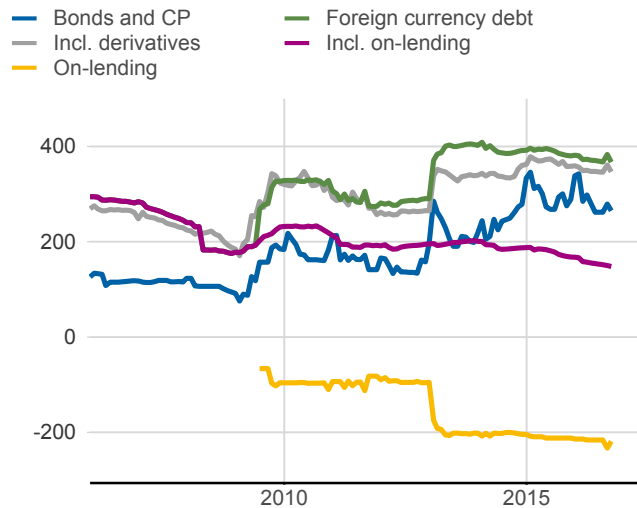
Nominal amount, SEK	Money market	Capital market	Amount, SEK
2016-11-15	0	19 541 100 000	19 541 100 000
2016-11-27	0	8 933 918 532	8 933 918 532
2017-04-12	0	12 660 600 000	12 660 600 000
2017-08-15	0	9 863 025 000	9 863 025 000
2017-11-13	0	22 146 600 000	22 146 600 000
2018-01-23	0	20 280 125 000	20 280 125 000
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
2019-03-15	0	16 938 600 000	16 938 600 000
2020-02-12	0	14 156 448 840	14 156 448 840
2021-09-08	0	17 080 800 000	17 080 800 000
	0	213 690 152 372	213 690 152 372

Maturity date	Dollar	Euro
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
2019-03-15	2 000 000 000	0
2020-02-12	0	1 500 000 000
2021-09-08	2 000 000 000	0
	22 603 000 000	5 500 000 000

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



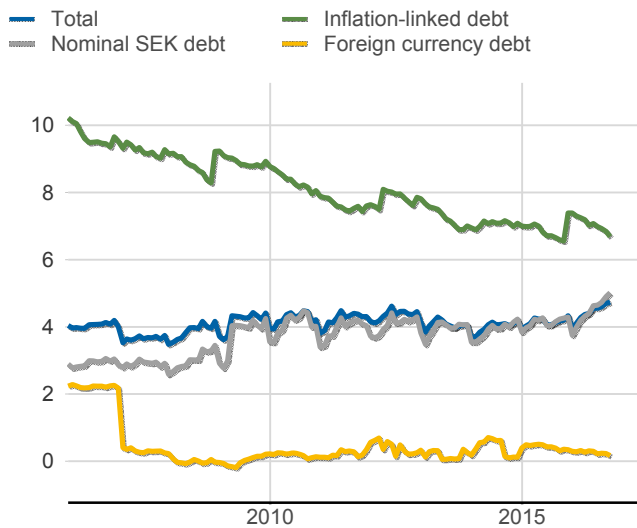
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



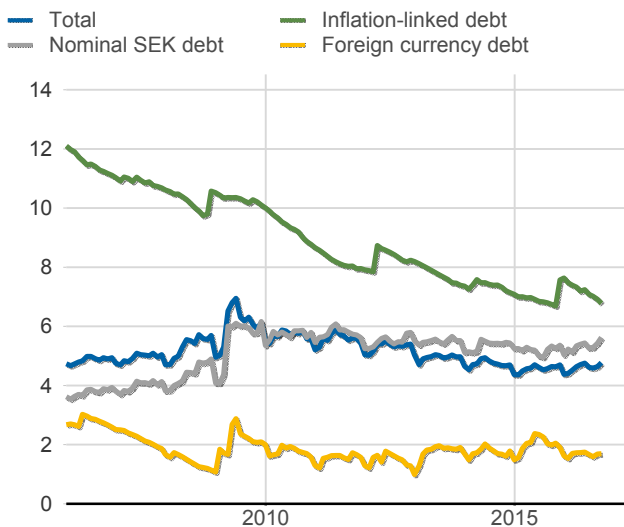
Debt shares, including on-lending, per cent



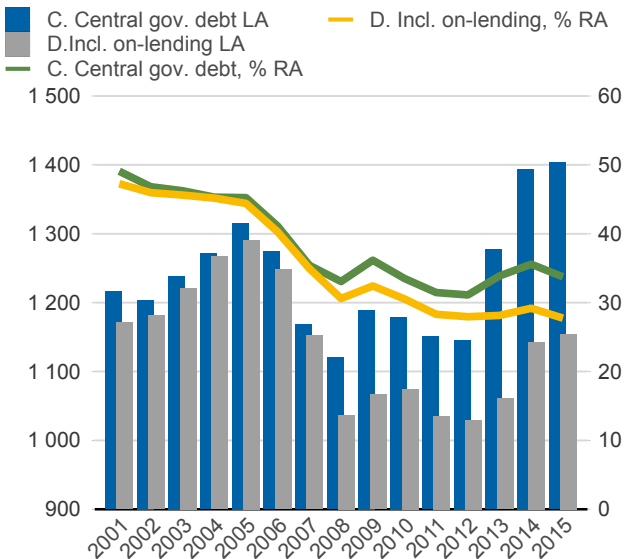
Duration for the total debt and respective debt class, including on-lending, years



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.

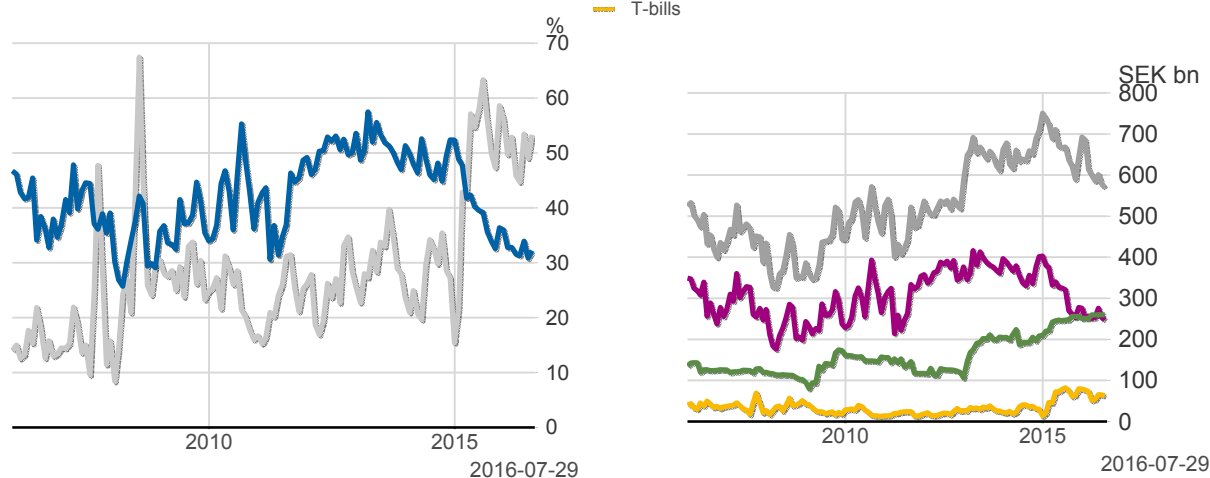
Financing of the government's debt, including and excluding financing of on-lending, nominal SEK bn

Currency	Instrument	Nominal amount, SEK	Per cent	Excluding on-lending	Per cent	On-lending
SEK	Government bonds	611 006 625 000	50,5	605 764 109 207	61,2	5 242 515 794
	Inflation-linked bonds	175 044 340 000	14,5	175 044 340 000	17,7	0
	T-bills	95 000 000 000	7,9	95 000 000 000	9,6	0
	Collateral	11 256 682 258	0,9	11 256 682 258	1,1	0
	Liquidity management	16 430 717 928	1,4	16 430 717 928	1,7	0
	Lottery bonds	14 984 340 000	1,2	14 984 340 000	1,5	0
	National debt savings	360 094 623	0,0	360 094 623	0,0	0
	Other capital market debt	3 000 000 000	0,0	3 000 000 000	0,0	0
		924 085 799 808	76,4	918 843 284 015	92,8	5 242 515 794
Foreign currency debt	Bonds in foreign currencies	277 427 780 084	22,9	63 737 627 712	6,4	213 690 152 372
	Collateral	7 789 363 068	0,6	7 789 363 068	0,8	0
	Liquidity management	-80 288 461	-0,0	-80 288 461	-0,0	0
	285 136 854 691	23,6	71 446 702 319	7,2	213 690 152 372	
	1 209 222 654 499	100,0	990 289 986 333	100,0	218 932 668 166	

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

— T-bills
— Bonds, SEK

— Estimated sum securities
— Government bonds
— Bonds, for. currencies, estimated
— 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

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		-	1996-04-09	2026-12-28	30,7	60 101 210	
	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 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		-	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		-	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		-	2014-06-25	2017-06-25	3,0	500 000 000	
	EUB USD 1% 13 Nov 17		USD	XS1135379656	US87020DAO79	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	
	EUB USD 1.125% 15 Mar 19		USD	XS1379422675		1,125	2016-03-15	2019-03-15	3,0	2 000 000 000	
	EUB USD 1.25% 8 Sep 21		USD	XS1485745886		1,25	2016-09-08	2021-09-08	5,0	2 000 000 000	
	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		-	1996-06-03	2020-12-01	24,5	35 514 050 000
		SGB IL 3103 3.5% 1 Dec 28	3103	SEK	SE0000479453		-	1998-06-23	2028-12-01	30,5	3 000 000 000
SGB IL 3104 3.5% 1 Dec 28		3104	SEK	SE0000556599		-	1999-04-19	2028-12-01	29,6	30 614 290 000	
SGB IL 3107 0.5% 1 Jun 17		3107	SEK	SE0003524669		-	2010-09-23	2017-06-01	6,7	14 958 000 000	
SGB IL 3108 0.25% 1 Jun 22		3108	SEK	SE0004211084		-	2011-09-15	2022-06-01	10,7	29 631 000 000	
SGB IL 3109 1% 1 Jun 25		3109	SEK	SE0005703550		-	2014-02-11	2025-06-01	11,3	22 750 000 000	
SGB IL 3110 0.125% 1 Jun 19		3110	SEK	SE0006758736		-	2015-02-09	2019-06-01	4,3	22 089 000 000	
SGB IL 3111 0.125% 1 Jun 32		3111	SEK	SE0007045745		-	2015-04-30	2032-06-01	17,1	7 231 000 000	
SGB IL 3112 0.125% 1 Jun 26		3112	SEK	SE0008014062		-	2016-02-15	2026-06-01	10,3	12 257 000 000	
SGB 1047 5% 1 Dec 20		1047	SEK	SE0001149311		-	2004-01-28	2020-12-01	16,9	95 053 780 000	
Government bonds	SGB 1051 3.75% 12 Aug 17	1051	SEK	SE0001811399		-	2006-09-15	2017-08-12	10,9	65 525 775 000	
	SGB 1052 4.25% 12 Mar 19	1052	SEK	SE0002241083		-	2007-11-21	2019-03-12	11,3	96 050 120 000	
	SGB 1053 3.5% 30 Mar 39	1053	SEK	SE0002829192		-	2009-03-30	2039-03-30	30,0	45 250 450 000	
	SGB 1054 3.5% 1 Jun 22	1054	SEK	SE0003784461		-	2011-02-09	2022-06-01	11,3	93 130 500 000	
	SGB 1056 2.25% 1 Jun 32	1056	SEK	SE0004517290		-	2012-03-20	2032-06-01	20,2	12 500 000 000	
	SGB 1057 1.5% 13 Nov 23	1057	SEK	SE0004869071		-	2012-10-22	2023-11-13	11,1	77 477 000 000	
	SGB 1058 2.5% 12 May 25	1058	SEK	SE0005676608		-	2014-02-03	2025-05-12	11,3	65 372 000 000	
	SGB 1059 1.0% 12 Nov 26	1059	SEK	SE0007125927		-	2015-05-22	2026-11-12	11,5	60 647 000 000	

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	403 771 625 586	30,8	0,19	151 252 458 155	15,0	0,13
Inflation-linked debt	194 617 521 609	14,5	6,73	194 617 521 609	19,2	6,73
Nominal krona debt	693 778 378 894	54,7	5,06	666 860 195 265	65,7	3,64
	1 292 167 526 089	100,0	4,78	1 012 730 175 029	100,0	3,85

Duration, year, monthly average

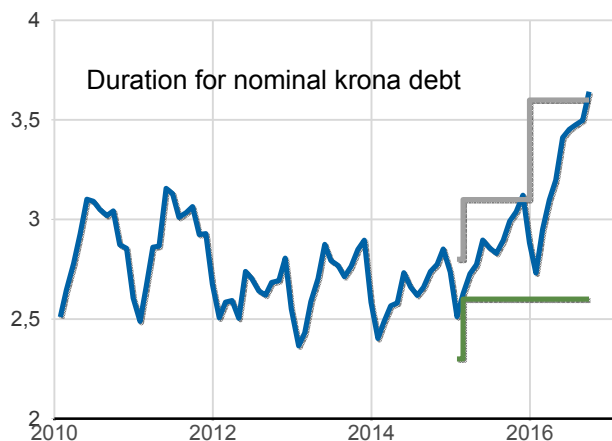
The maturity targets (duration) are from 2016:

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

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

Foreign currency debt: 0-1 year

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



Debt shares, %, monthly average

The targets for the debt shares from 2016 are:

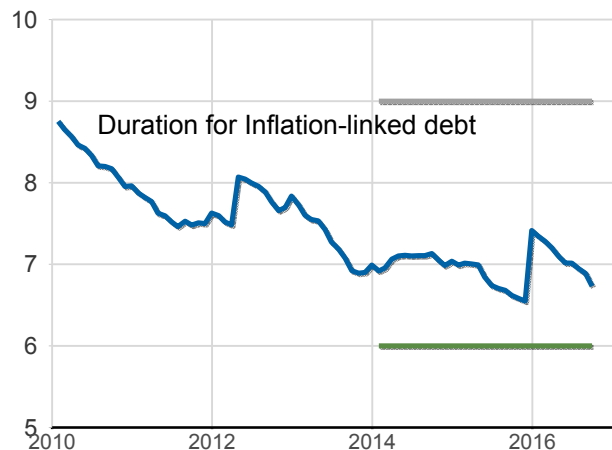
Inflation-linked debt: 20 %

Foreign currency debt: Max 30 SEK bn lower debt in USD and JPY 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



- Foreign currency debt at initial exchange rate, SEK bn
- Foreign currency debt at initial exchange rate, SEK bn
- Exposure in JPY, SEK bn, fixed exchange rate RHS
- Exposure in JPY and USD, SEK bn, fixed exchange rate RHS

