

Sweden's Central Government Debt

31 July 2023

CENTRAL GOVERNMENT DEBT

| | Change from previous month | Outstanding amount, SEK |
|---|----------------------------|--------------------------|
| A. Nominal amount, incl. assets under management | -6 787 108 612 | 936 616 161 717 |
| Accrued inflation compensation (uplifting amount) | 721 239 676 | 53 700 505 783 |
| Exchange rate effect | -1 575 128 824 | 1 393 048 087 |
| B. Nominal uplifted amount at current exchange rate incl. assets under management | -7 640 997 760 | 991 709 715 587 |
| Assets under management, current exchange rate | -3 725 541 436 | 17 357 875 688 |
| Official measure of the central government's gross debt: | | |
| C. CENTRAL GOVERNMENT DEBT | -11 366 539 196 | 1 009 067 591 274 |

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

| | Change from previous month | Outstanding amount, SEK |
|---|----------------------------|-------------------------|
| On-lending | -1 280 862 518 | -2 027 109 566 |
| Assets under management | 3 725 541 436 | -17 357 875 688 |
| D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT | -8 921 860 278 | 989 682 606 021 |

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. However, note that issue date and maturity date refer to settlement date.

CAPITAL MARKET

Government bonds

| Bond | Date of Issue | Time to maturity | Duration | Change | Nominal amount, SEK |
|---------------------------|---------------|------------------|----------|--------|---------------------|
| SGB 1057 1.5% 13 Nov 23 | 2012-10-22 | 0,3 | 0,3 | 0 | 103 135 000 000 |
| SGB 1058 2.5% 12 May 25 | 2014-02-03 | 1,8 | 1,8 | 0 | 81 626 000 000 |
| SGB 1059 1.0% 12 Nov 26 | 2015-05-22 | 3,3 | 3,2 | 0 | 83 914 000 000 |
| SGB 1060 0.75% 12 May 28 | 2017-01-27 | 4,8 | 4,7 | 0 | 71 513 000 000 |
| SGB 1061 0.75% 12 Nov 29 | 2018-06-01 | 6,3 | 6,1 | 0 | 68 339 000 000 |
| SGB 1062 0.125% 12 May 31 | 2020-03-27 | 7,8 | 7,7 | 0 | 53 140 000 000 |
| SGB 1056 2.25% 1 Jun 32 | 2012-03-20 | 8,8 | 8,1 | 0 | 50 564 000 000 |
| SGB 1065 1.75% 11 Nov 33 | 2022-05-06 | 10,3 | 9,3 | 0 | 32 750 000 000 |
| SGB 1053 3.5% 30 Mar 39 | 2009-03-30 | 15,7 | 12,4 | 0 | 43 213 450 000 |
| SGB 1063 0.5% 24 Nov 45 | 2020-11-24 | 22,3 | 20,7 | 0 | 17 472 000 000 |
| SGB 1064 1,375% 23 Jun 71 | 2021-06-23 | 47,9 | 31,2 | 0 | 10 000 000 000 |
| | | 6,4 | 5,5 | 0 | 615 666 450 000 |

Inflation-linked bonds

| Bond | Date of Issue | Time to maturity | Duration | Inflation compensation | Including inflation compensation | Change | Nominal amount, SEK |
|-----------------------------|---------------|------------------|----------|------------------------|----------------------------------|--------|---------------------|
| SGB IL 3109 1.0% 1 Jun 25 | 2014-02-11 | 1,8 | 1,8 | 9 963 483 132 | 45 891 483 132 | 0 | 35 928 000 000 |
| SGB IL 3112 0.125% 1 Jun 26 | 2016-02-15 | 2,8 | 2,8 | 9 242 100 398 | 42 350 100 398 | 0 | 33 108 000 000 |
| SGB IL 3113 0.125% 1 Dec 27 | 2017-02-06 | 4,3 | 4,3 | 6 663 376 506 | 32 129 376 506 | 0 | 25 466 000 000 |
| SGB IL 3103 3.5% 1 Dec 28 | 1998-06-26 | 5,3 | 4,9 | 637 427 | 1 637 427 | 0 | 1 000 000 |
| SGB IL 3104 3.5% 1 Dec 28 | 1999-04-22 | 5,3 | 4,9 | 15 859 464 827 | 43 855 754 827 | 0 | 27 996 290 000 |
| SGB IL 3114 0.125% 1 Jun 30 | 2020-02-10 | 6,8 | 6,8 | 3 948 507 274 | 24 389 507 274 | 0 | 20 441 000 000 |
| SGB IL 3111 0.125% 1 Jun 32 | 2015-04-30 | 8,8 | 8,8 | 6 938 697 908 | 30 742 197 908 | 0 | 23 803 500 000 |
| SGB IL 3115 0.125% 1 Jun 39 | 2021-09-06 | 15,8 | 15,7 | 1 084 238 310 | 7 250 738 310 | 0 | 6 166 500 000 |
| | | 5,0 | 4,8 | 53 700 505 783 | 226 610 795 783 | 0 | 172 910 290 000 |

Green bonds

| Bond | Date of Issue | Time to maturity | Duration | Change | Nominal amount, SEK |
|---------------------------|---------------|------------------|----------|--------|---------------------|
| EUB G SEK 0.125% 9 Sep 30 | 2020-09-09 | 7,1 | 7,1 | 0 | 20 000 000 000 |
| | | 7,1 | 7,1 | 0 | 20 000 000 000 |

Public bonds in foreign currencies

| Bond | Date of Issue | Time to maturity | Duration | Foreign currencies | Current exchange rate | Change | Nominal amount, SEK |
|--------------------------|---------------|------------------|----------|--------------------|-----------------------|--------|---------------------|
| ESB EUR 9.405% 28 Dec 26 | 1996-04-09 | 3,4 | 3,0 | 33 205 918 | 384 875 928 | 0 | 295 090 240 |
| | | 3,4 | 3,0 | | 384 875 928 | 0 | 295 090 240 |

Private placements in foreign currencies etc.

| Instrument | Time to maturity | Duration | Inflation compensation | Current exchange rate incl. infl. compensation | Change | Nominal amount, SEK |
|------------|------------------|----------|------------------------|--|--------|---------------------|
| | | | | | | |

Sum: Capital market

0 808 871 830 240

MONEY MARKET

T-bills

| T-bill | Issue date | Time to maturity | Duration | Change | Nominal amount, SEK |
|---------------|------------|------------------|----------|-----------------|---------------------|
| STB 19 Jul 23 | 2023-04-11 | - | - | -17 500 000 000 | 0 |
| STB 16 Aug 23 | 2023-05-05 | 0,0 | 0,0 | 0 | 22 500 000 000 |
| STB 20 Sep 23 | 2023-03-24 | 0,1 | 0,1 | 0 | 17 500 000 000 |
| STB 18 Oct 23 | 2023-07-07 | 0,2 | 0,2 | 7 500 000 000 | 7 500 000 000 |
| STB 20 Dec 23 | 2023-03-24 | 0,4 | 0,4 | 0 | 5 000 000 000 |
| STB 20 Mar 24 | 2023-03-10 | 0,6 | 0,6 | 0 | 10 000 000 000 |
| STB 19 Jun 24 | 2023-06-02 | 0,9 | 0,9 | 0 | 5 000 000 000 |
| | | 0,3 | 0,3 | -10 000 000 000 | 67 500 000 000 |

Liquidity management instruments

| Instrument | Gross debt, SEK | Change | Nominal amount, SEK |
|--------------------------------------|-----------------|-----------------|---------------------|
| Commercial paper, foreign currencies | 28 964 287 758 | 11 759 327 758 | 28 964 287 758 |
| Commercial paper, foreign currencies | 28 964 287 758 | 11 759 327 758 | 28 964 287 758 |
| Bank accounts, foreign currencies | 294 904 344 | 294 231 135 | 288 873 658 |
| Bank accounts, SEK | 0 | 325 071 | 0 |
| Deposits, SEK | 23 961 000 000 | -11 198 000 000 | 23 961 000 000 |
| Deposits, accounts | 24 255 904 344 | -10 903 443 794 | 24 249 873 658 |
| Repos, Government bonds | 22 999 298 963 | -2 351 870 973 | 19 927 992 052 |
| Repos, Inflation-linked bonds | 5 498 167 | 559 314 867 | -1 797 466 327 |
| Repos, T-bills | 1 377 934 956 | 2 027 904 581 | -7 908 231 719 |
| Repos, Swedish government papers | 24 382 732 086 | 235 348 475 | 10 222 294 006 |
| | 77 602 924 187 | 1 091 232 439 | 63 436 455 422 |

Collateral

| Instrument | Gross debt, SEK | Change | Nominal amount, SEK |
|--|-----------------|---------------|---------------------|
| Credit Support Annex to ISDA, foreign currencies | 0 | 572 762 238 | -930 723 775 |
| Credit Support Annex to ISDA, SEK | 300 000 | 1 391 600 000 | -478 400 000 |
| Margins, CCP | 0 | 154 798 440 | -1 696 396 388 |
| Margins, Futures | 0 | 1 804 689 | -85 586 760 |
| | 300 000 | 2 120 965 367 | -3 191 106 922 |

Sum: Money market

-6 787 802 194 127 745 348 500

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change Nominal amount

Sum of nominal amounts. Under A on page 1.

-6 787 108 612 936 616 161 717

APPENDIX

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 | 83 779 043 919 | 85 172 092 007 | 0,07 | 0,17 | 8,6 |
| Inflation-linked debt | 172 910 290 000 | 226 610 795 783 | 5,02 | 4,82 | 22,9 |
| Nominal krona debt | 677 899 718 231 | 677 899 718 231 | 5,62 | 5,03 | 68,5 |
| | 934 589 052 151 | 989 682 606 021 | 5,33 | 4,55 | 100,0 |

Nominal SEK debt, including assets under management

| Instrument | Nominal amount, SEK |
|--------------------------------|---------------------|
| Government bonds | 615 666 450 000 |
| T-bills | 67 500 000 000 |
| Liquidity management | 34 183 294 006 |
| Green bonds | 20 000 000 000 |
| Collateral | -2 174 796 388 |
| Foreign exchange forwards, SEK | -57 275 229 387 |
| | 677 899 718 231 |

Inflation-linked SEK debt

| Instrument | Nominal amount, SEK | Inflation compensation, SEK | Inflation-linked debt, SEK |
|------------------------|---------------------|-----------------------------|----------------------------|
| Inflation-linked bonds | 172 910 290 000 | 53 700 505 783 | 226 610 795 783 |
| | 172 910 290 000 | 53 700 505 783 | 226 610 795 783 |

Foreign currency debt, incl. on-lending and money market assets

| Instrument | Nominal amount, SEK | Exchange rate effects, SEK | Foreign curr. debt, SEK |
|----------------------------------|---------------------|----------------------------|-------------------------|
| Foreign exchange forwards, SEK | 57 275 229 387 | 681 415 140 | 57 956 644 527 |
| Liquidity management | 29 253 161 416 | 243 980 142 | 29 497 141 558 |
| Public bonds, foreign currencies | 295 090 240 | 89 785 688 | 384 875 928 |
| Other foreign currency debt | -1 017 023 | 377 867 117 | 376 850 094 |
| Collateral | -1 016 310 534 | -0 | -1 016 310 534 |
| On-lending | -2 027 109 566 | 0 | -2 027 109 566 |
| | 83 779 043 919 | 1 393 048 087 | 85 172 092 007 |

| | | | |
|--|----------------|---------------|----------------|
| Foreign currency debt excluding on-lending | 85 806 153 485 | 1 393 048 087 | 87 199 201 573 |
|--|----------------|---------------|----------------|

Swaps, nominal amount

| Maturity year | Interest rate swaps in SEK | Cross currency swaps between SEK and foreign currencies, SEK | Interest rate swaps total, SEK |
|---------------|----------------------------|--|--------------------------------|
| 2023 | 6 650 000 000 | 1 250 000 000 | 7 900 000 000 |
| 2024 | 9 550 000 000 | 2 500 000 000 | 12 050 000 000 |
| 2025 | 11 650 000 000 | 0 | 11 650 000 000 |
| 2026 | 3 265 000 000 | 0 | 3 265 000 000 |
| 2027 | 1 200 000 000 | 0 | 1 200 000 000 |
| 2028 | 700 000 000 | 0 | 700 000 000 |
| 2029 | 1 000 000 000 | 0 | 1 000 000 000 |
| 2030 | 200 000 000 | 0 | 200 000 000 |
| 2032 | 1 850 000 000 | 0 | 1 850 000 000 |
| | 36 065 000 000 | 3 750 000 000 | 39 815 000 000 |

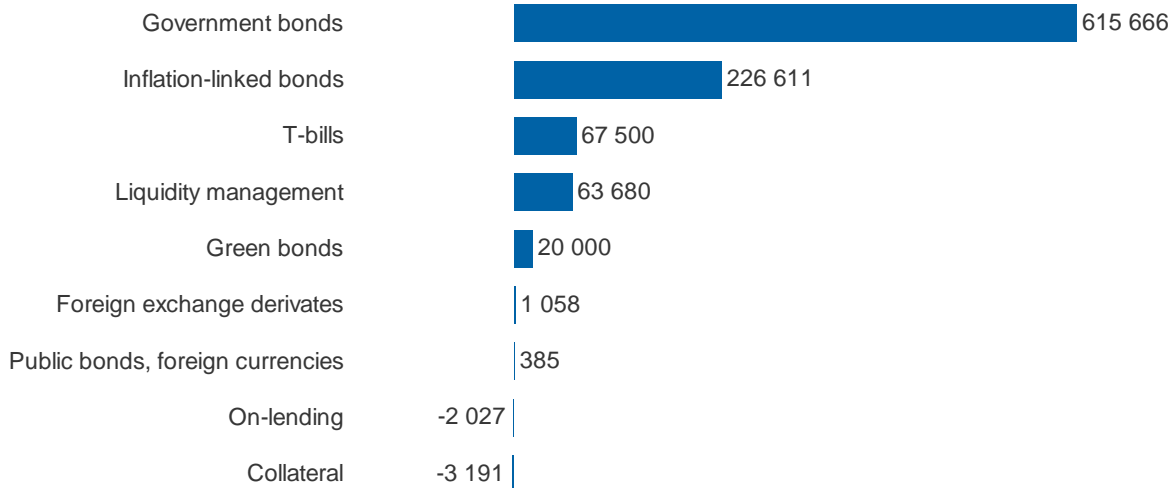
Debt and assets in liquidity management and payments of collateral

| Instrument | Nominal amount | Gross debt | Assets | Current exchange rate |
|--------------------------------------|----------------|----------------|-----------------|-----------------------|
| Commercial paper, foreign currencies | 28 964 287 758 | 28 964 287 758 | 0 | 0 |
| Credit Support Annex to ISDA | -1 409 123 775 | 300 000 | -1 409 423 775 | -1 409 423 775 |
| Deposits, accounts | 24 249 873 658 | 24 255 904 344 | -6 030 686 | -6 030 686 |
| Margins, CCP | -1 696 396 388 | 0 | -1 696 396 388 | -1 696 396 388 |
| Margins, Futures | -85 586 760 | 0 | -85 586 760 | -85 586 760 |
| Repos, Swedish government papers | 10 222 294 006 | 24 382 732 086 | -14 160 438 080 | -14 160 438 080 |
| | 60 245 348 500 | 77 603 224 187 | -17 357 875 688 | -17 357 875 688 |

Overview of central government's debt, SEK mn

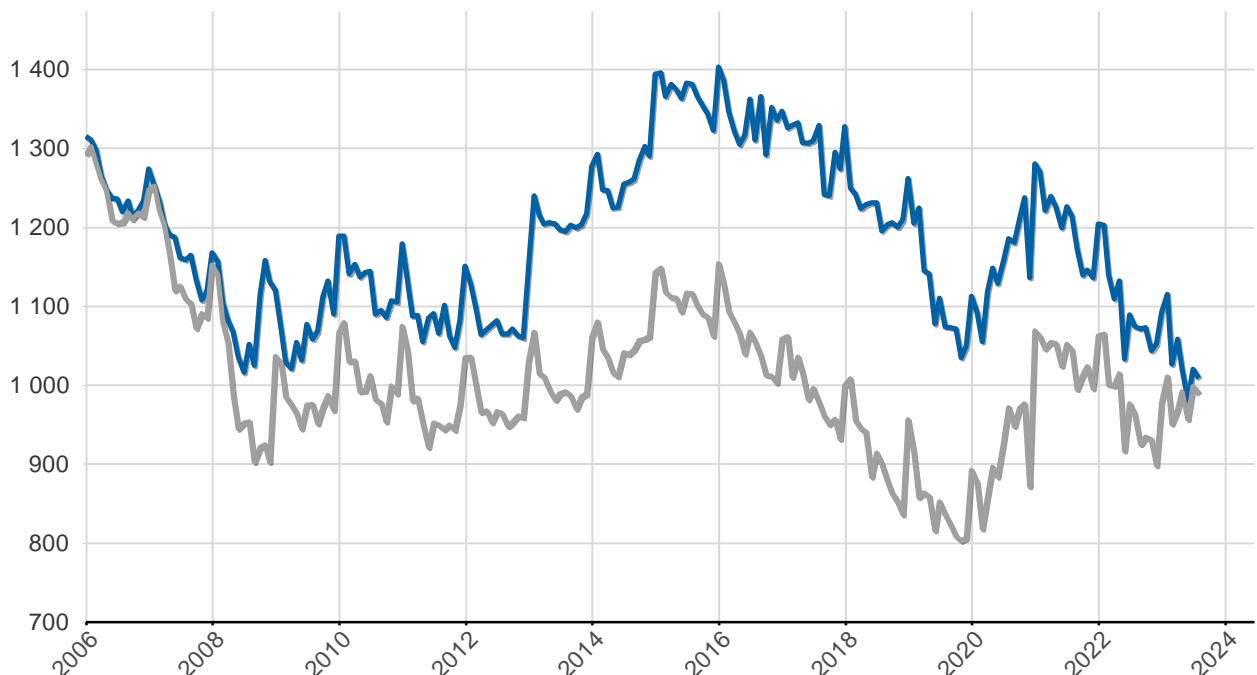
| | A. Nominal amount | B. Current exchange rate | Share % | Maturity year | Duration year | C. Government debt | D. Incl. on-lending | Share % | D. Market-value |
|----------------------------------|-------------------|--------------------------|---------|---------------|---------------|--------------------|---------------------|---------|-----------------|
| Government bonds | 615 666 | 615 666 | 62,1 | 6,4 | 5,5 | 615 666 | 615 666 | 62,2 | 581 972 |
| Inflation-linked bonds | 172 910 | 226 611 | 22,9 | 5,0 | 4,8 | 226 611 | 226 611 | 22,9 | 229 120 |
| Public bonds, foreign currencies | 295 | 385 | 0,0 | 3,4 | 3,0 | 385 | 385 | 0,0 | 480 |
| Green bonds | 20 000 | 20 000 | 2,0 | 7,1 | 7,1 | 20 000 | 20 000 | 2,0 | 16 960 |
| Capital market | 808 872 | 862 662 | 87,0 | 6,2 | 5,3 | 862 662 | 862 662 | 87,2 | 828 532 |
| T-bills | 67 500 | 67 500 | 6,8 | 0,3 | 0,3 | 67 500 | 67 500 | 6,8 | 66 864 |
| Liquidity management | 63 436 | 63 680 | 6,4 | 0,0 | 0,0 | 77 847 | 63 680 | 6,4 | 63 663 |
| Collateral | -3 191 | -3 191 | -0,3 | 0,0 | 0,0 | 0 | -3 191 | -0,3 | -3 074 |
| Money market | 127 745 | 127 989 | 12,9 | 0,1 | 0,1 | 145 347 | 127 989 | 12,9 | 127 453 |
| Interest rate derivatives | 0 | 0 | 0,0 | - | -51,2 | 0 | 0 | 0,0 | 1 248 |
| Foreign exchange derivatives | -1 | 1 058 | 0,1 | - | -0,5 | 1 058 | 1 058 | 0,1 | 1 131 |
| Derivatives market | -1 | 1 058 | 0,1 | - | -27,1 | 1 058 | 1 058 | 0,1 | 2 379 |
| On-lending | 0 | 0 | 0,0 | - | - | 0 | -2 027 | -0,2 | -2 028 |
| On-lending | 0 | 0 | 0,0 | - | - | 0 | -2 027 | -0,2 | -2 028 |
| | 936 616 | 991 710 | 100,0 | 5,3 | 4,5 | 1 009 068 | 989 683 | 100,0 | 956 337 |

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



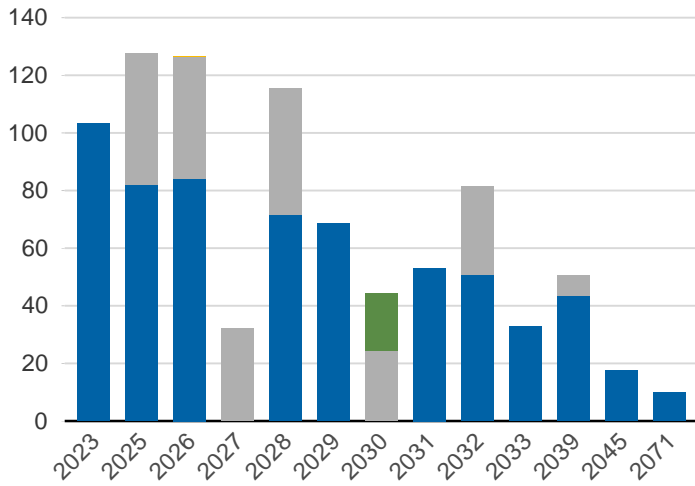
Central government debt and Debt including on-lending and assets under management, SEK bn

— C. Central government debt — D. Debt including on-lending



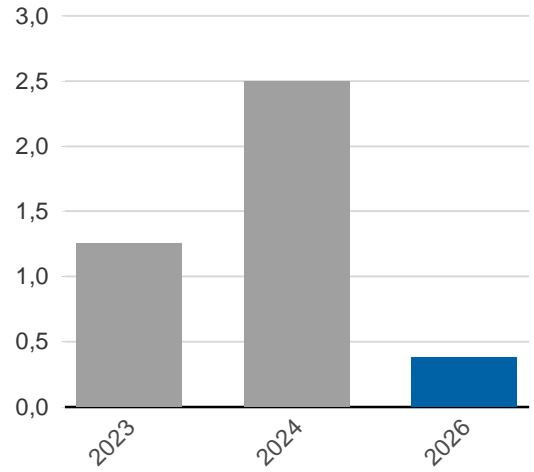
Capital market maturities, uplifted values at current exchange rates, SEK bn

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

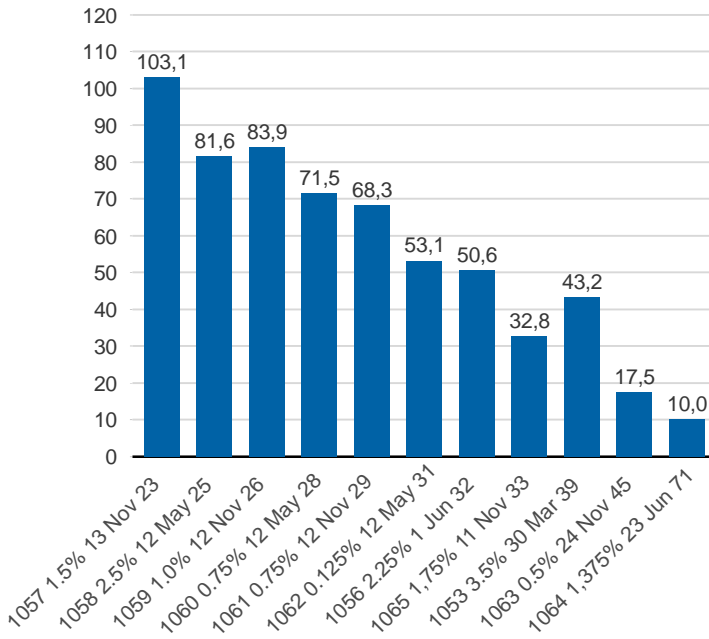


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

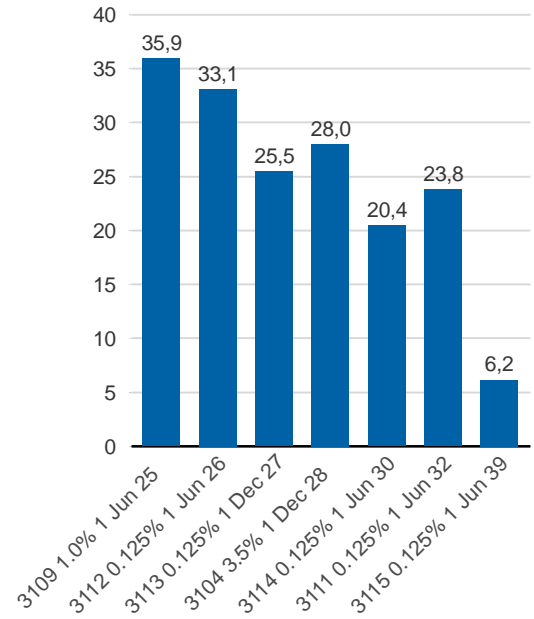
■ Cross currency swaps between SEK and other currencies
 ■ Bonds in foreign currencies



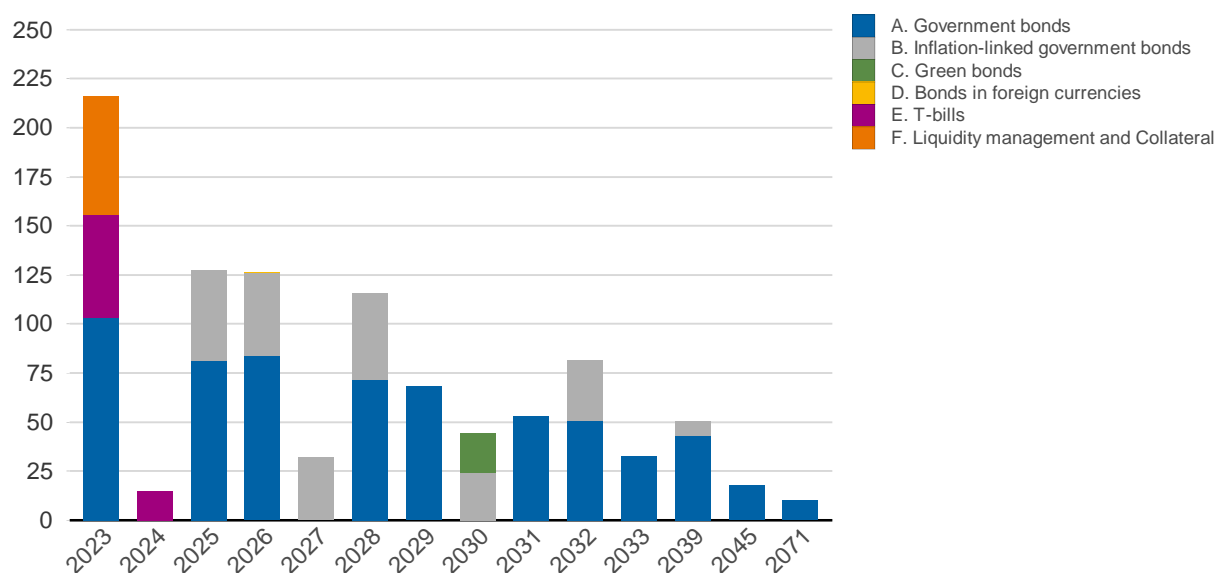
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn



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



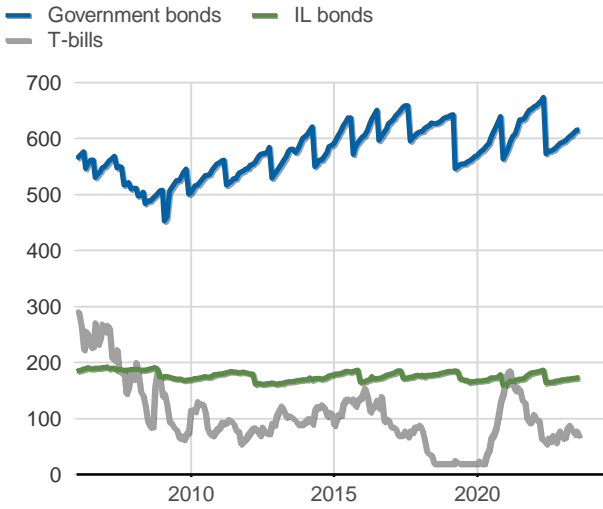
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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

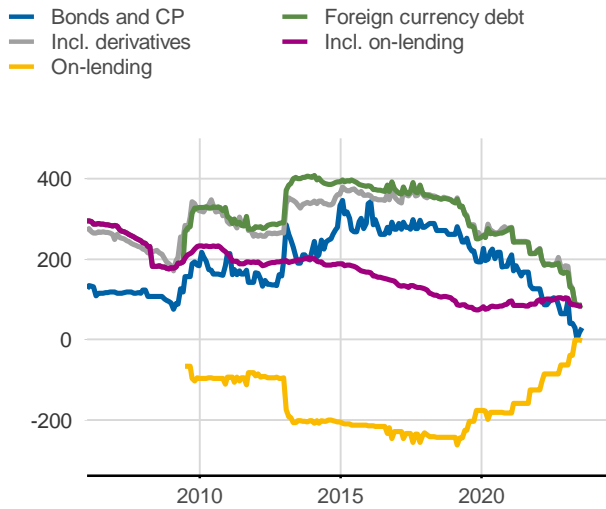
On-lending

| Institution | EUR | SDR | USD | Nominal amount | Current exchange rate |
|---------------------------------|-----|-------------|-----|----------------|-----------------------|
| On-lending to the Riksbank, IMF | 0 | 143 580 000 | 0 | 2 027 109 566 | 2 027 109 566 |
| | 0 | 143 580 000 | 0 | 2 027 109 566 | 2 027 109 566 |

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



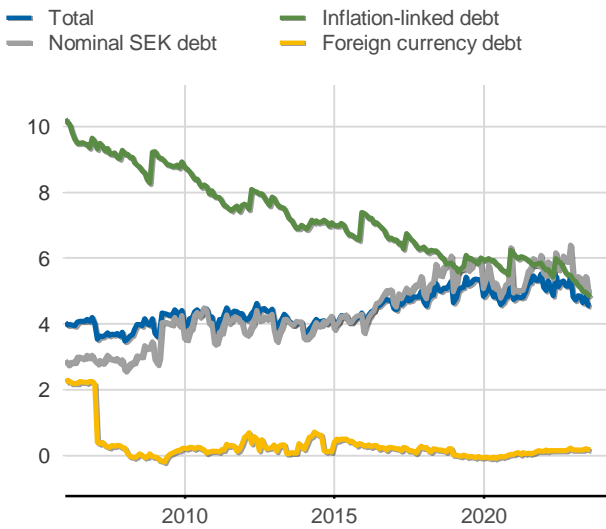
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



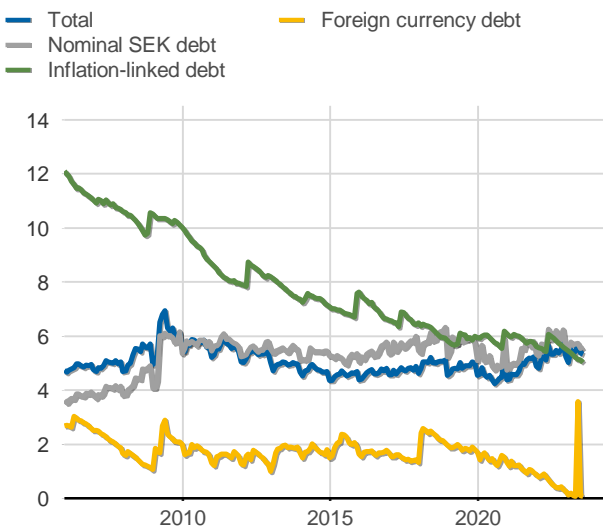
Debt shares, including on-lending, per cent



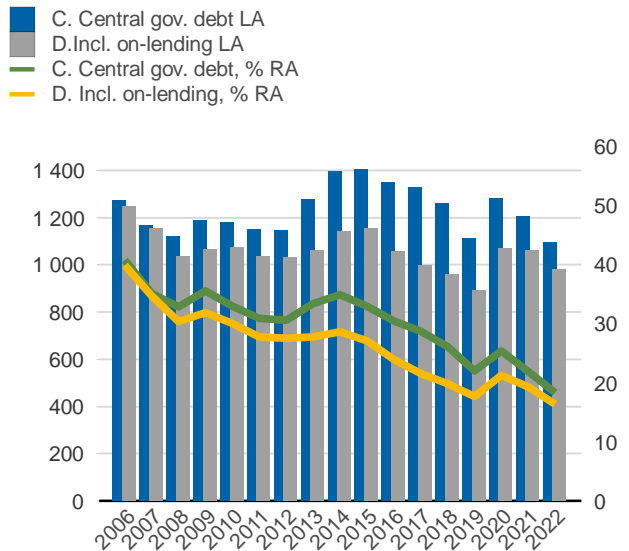
Duration for the total debt and respective debt class, including on-lending, years



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 | 615 666 450 000 | 65,7 | 615 666 450 000 | 65,9 | 0 | |
| | Inflation-linked bonds | 172 909 290 000 | 18,5 | 172 909 290 000 | 18,5 | 0 | |
| | T-bills | 67 500 000 000 | 7,2 | 67 500 000 000 | 7,2 | 0 | |
| | Liquidity management | 34 183 294 006 | 3,6 | 34 183 294 006 | 3,7 | 0 | |
| | Green bonds | 20 000 000 000 | 2,1 | 20 000 000 000 | 2,1 | 0 | |
| | Other capital market debt | 1 000 000 | 0,0 | 1 000 000 | 0,0 | 0 | |
| | Collateral | -2 174 796 388 | -0,2 | -2 174 796 388 | -0,2 | 0 | |
| | | 908 085 237 618 | 97,0 | 908 085 237 618 | 97,2 | 0 | |
| | Foreign currency debt | Liquidity management | 29 253 161 416 | 3,1 | 29 253 161 416 | 3,1 | 0 |
| | | Bonds in foreign currencies | 295 090 240 | 0,0 | 295 090 240 | 0,0 | 0 |
| Collateral | | -1 016 310 534 | -0,1 | -1 016 310 534 | -0,1 | 0 | |
| On-lending | | 0 | 0,0 | -2 027 109 566 | -0,2 | 2 027 109 566 | |
| | | 28 531 941 121 | 3,0 | 26 504 831 555 | 2,8 | 2 027 109 566 | |
| | 936 617 178 740 | 100,0 | 934 590 069 174 | 100,0 | 2 027 109 566 | | |

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

| Instrument | Bonds | Series | Currency | ISIN-number | ISIN US 144A | Coupon rate | Issue date | Maturity date | Initial time to maturity | Volume resp. currency | |
|-----------------------------|---------------------------|-----------------------------|----------|--------------|--------------|-------------|------------|---------------|--------------------------|-----------------------|----------------|
| Government bonds | SGB 1057 1.5% 13 Nov 23 | 1057 | SEK | SE0004869071 | | - 1,5 | 2012-10-22 | 2023-11-13 | 11,1 | 103 135 000 000 | |
| | SGB 1058 2.5% 12 May 25 | 1058 | SEK | SE0005676608 | | - 2,5 | 2014-02-03 | 2025-05-12 | 11,3 | 81 626 000 000 | |
| | SGB 1059 1.0% 12 Nov 26 | 1059 | SEK | SE0007125927 | | - 1 | 2015-05-22 | 2026-11-12 | 11,5 | 83 914 000 000 | |
| | SGB 1060 0.75% 12 May 28 | 1060 | SEK | SE0009496367 | | - 0,75 | 2017-01-27 | 2028-05-12 | 11,3 | 71 513 000 000 | |
| | SGB 1061 0.75% 12 Nov 29 | 1061 | SEK | SE0011281922 | | - 0,75 | 2018-06-01 | 2029-11-12 | 11,5 | 68 339 000 000 | |
| | SGB 1062 0.125% 12 May 31 | 1062 | SEK | SE0013935319 | | - 0,125 | 2020-03-27 | 2031-05-12 | 11,1 | 53 140 000 000 | |
| | SGB 1056 2.25% 1 Jun 32 | 1056 | SEK | SE0004517290 | | - 2,25 | 2012-03-20 | 2032-06-01 | 20,2 | 50 564 000 000 | |
| | SGB 1065 1,75% 11 Nov 33 | 1065 | SEK | SE0017830730 | | - 1,75 | 2022-05-06 | 2033-11-11 | 11,5 | 32 750 000 000 | |
| | SGB 1053 3.5% 30 Mar 39 | 1053 | SEK | SE0002829192 | | - 3,5 | 2009-03-30 | 2039-03-30 | 30,0 | 43 213 450 000 | |
| | SGB 1063 0.5% 24 Nov 45 | 1063 | SEK | SE0015193313 | | - 0,5 | 2020-11-24 | 2045-11-24 | 25,0 | 17 472 000 000 | |
| | SGB 1064 1,375% 23 Jun 71 | 1064 | SEK | SE0016102115 | | - 1,375 | 2021-06-23 | 2071-06-23 | 50,0 | 10 000 000 000 | |
| | Inflation-linked bonds | SGB IL 3109 1.0% 1 Jun 25 | 3109 | SEK | SE0005703550 | | - 1 | 2014-02-11 | 2025-06-01 | 11,3 | 35 928 000 000 |
| | | SGB IL 3112 0.125% 1 Jun 26 | 3112 | SEK | SE0008014062 | | - 0,125 | 2016-02-15 | 2026-06-01 | 10,3 | 33 108 000 000 |
| | | SGB IL 3113 0.125% 1 Dec 27 | 3113 | SEK | SE0009548704 | | - 0,125 | 2017-02-06 | 2027-12-01 | 10,8 | 25 466 000 000 |
| | | SGB IL 3103 3.5% 1 Dec 28 | 3103 | SEK | SE0000479453 | | - 3,5 | 1998-06-26 | 2028-12-01 | 30,5 | 1 000 000 |
| | | SGB IL 3104 3.5% 1 Dec 28 | 3104 | SEK | SE0000556599 | | - 3,5 | 1999-04-22 | 2028-12-01 | 29,6 | 27 996 290 000 |
| | | SGB IL 3114 0.125% 1 Jun 30 | 3114 | SEK | SE0013748258 | | - 0,125 | 2020-02-10 | 2030-06-01 | 10,3 | 20 441 000 000 |
| SGB IL 3111 0.125% 1 Jun 32 | | 3111 | SEK | SE0007045745 | | - 0,125 | 2015-04-30 | 2032-06-01 | 17,1 | 23 803 500 000 | |
| SGB IL 3115 0.125% 1 Jun 39 | | 3115 | SEK | SE0016786560 | | - 0,125 | 2021-09-06 | 2039-06-01 | 17,7 | 6 166 500 000 | |
| Public bonds, forei... | | ESB EUR 9.405% 28 Dec 26 | | EUR | ES0273315038 | | - 9,405 | 1996-04-09 | 2026-12-28 | 30,7 | 33 205 918 |
| T-bills | | STB 16 Aug 23 | | SEK | SE0020181675 | | - ZC | 2023-05-05 | 2023-08-16 | 0,3 | 22 500 000 000 |
| | STB 20 Sep 23 | | SEK | SE0020050482 | | - ZC | 2023-03-24 | 2023-09-20 | 0,5 | 17 500 000 000 | |
| | STB 18 Oct 23 | | SEK | SE0020541258 | | - ZC | 2023-07-07 | 2023-10-18 | 0,3 | 7 500 000 000 | |
| | STB 20 Dec 23 | | SEK | SE0020050490 | | - ZC | 2023-03-24 | 2023-12-20 | 0,7 | 5 000 000 000 | |
| | STB 20 Mar 24 | | SEK | SE0019913583 | | - ZC | 2023-03-10 | 2024-03-20 | 1,0 | 10 000 000 000 | |
| | STB 19 Jun 24 | | SEK | SE0020355600 | | - ZC | 2023-06-02 | 2024-06-19 | 1,0 | 5 000 000 000 | |
| Green bonds | EUB G SEK 0.125% 9 Sep 30 | | SEK | XS2226974504 | XS2226974413 | 0,125 | 2020-09-09 | 2030-09-09 | 10,0 | 20 000 000 000 | |

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 table shows the debt measure used in risk management as a monthly average.

Debt shares and duration in Riksgaldens risk management

| | Debt measure risk management | Shares monthly average | Duration monthly average |
|-----------------------|------------------------------|------------------------|--------------------------|
| Foreign currency debt | 94 013 648 634 | 9,6 | 0,15 |
| Inflation-linked debt | 226 244 619 123 | 23,1 | 4,86 |
| Nominal krona debt | 659 562 774 255 | 67,3 | 5,22 |
| | 979 821 042 012 | 100,0 | 4,63 |

Duration, year, monthly average

The maturity targets (duration) are from 2020:
Central government debt, within the interval: 3,5-6 years

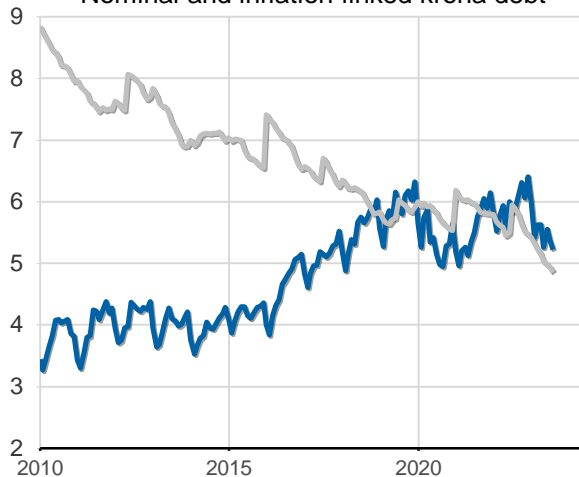
- Government debt, years
- Higher target, years
- Lower target, years

Central government debt



- Nominal SEK debt, years
- Inflation-linked debt, years

Nominal and inflation-linked krona debt



Debt shares, %, monthly average

The targets for the debt shares from 2020 are:

Inflation-linked debt: 20 %

Foreign currency exposure: Central government debt's foreign currency exposure is to be gradually phased out with the guideline value being zero as of 2027

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

Share of inflation-linked debt



- Foreign currency debt at actual exchange rate, SEK bn

Foreign currency debt

