



Sweden's Central Government Debt

29 December 2023

CENTRAL GOVERNMENT DEBT

| | Change from previous month | Outstanding amount, SEK |
|---|----------------------------|--------------------------|
| A. Nominal amount, incl. assets under management | 47 752 679 760 | 951 978 392 883 |
| Accrued inflation compensation (uplifting amount) | 707 822 960 | 59 319 949 123 |
| Exchange rate effect | -832 489 700 | -2 355 748 920 |
| B. Nominal uplifted amount at current exchange rate incl. assets under management | 47 628 013 020 | 1 008 942 593 087 |
| Assets under management, current exchange rate | 849 932 955 | 18 617 097 439 |
| Official measure of the central government's gross debt: | | |
| C. CENTRAL GOVERNMENT DEBT | 48 477 945 974 | 1 027 559 690 526 |

CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT

| | Change from previous month | Outstanding amount, SEK |
|---|----------------------------|-------------------------|
| On-lending | 81 436 493 | -2 599 118 076 |
| Assets under management | -849 932 955 | -18 617 097 439 |
| D. CENTRAL GOVERNMENT DEBT INCLUDING ON-LENDING AND ASSETS UNDER MANAGEMENT | 47 709 449 513 | 1 006 343 475 011 |

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 1058 2.5% 12 May 25 | 2014-02-03 | 1,4 | 1,3 | 0 | 83 126 000 000 |
| SGB 1059 1.0% 12 Nov 26 | 2015-05-22 | 2,9 | 2,8 | 0 | 83 914 000 000 |
| SGB 1060 0.75% 12 May 28 | 2017-01-27 | 4,4 | 4,3 | 0 | 75 013 000 000 |
| SGB 1061 0.75% 12 Nov 29 | 2018-06-01 | 5,9 | 5,7 | 0 | 68 339 000 000 |
| SGB 1062 0.125% 12 May 31 | 2020-03-27 | 7,4 | 7,3 | 1 000 000 000 | 56 140 000 000 |
| SGB 1056 2.25% 1 Jun 32 | 2012-03-20 | 8,4 | 7,7 | 0 | 50 564 000 000 |
| SGB 1065 1,75% 11 Nov 33 | 2022-05-06 | 9,9 | 9,1 | 1 500 000 000 | 46 750 000 000 |
| SGB 1053 3.5% 30 Mar 39 | 2009-03-30 | 15,3 | 12,1 | 0 | 43 213 450 000 |
| SGB 1063 0.5% 24 Nov 45 | 2020-11-24 | 21,9 | 20,5 | 0 | 17 972 000 000 |
| SGB 1064 1,375% 23 Jun 71 | 2021-06-23 | 47,5 | 32,0 | 0 | 10 000 000 000 |
| | | 7,3 | 6,4 | 2 500 000 000 | 535 031 450 000 |

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 | 1,4 | 1,4 | 10 857 909 663 | 46 785 909 663 | 0 | 35 928 000 000 |
| SGB IL 3112 0.125% 1 Jun 26 | 2016-02-15 | 2,4 | 2,4 | 10 219 545 634 | 43 827 545 634 | 0 | 33 608 000 000 |
| SGB IL 3113 0.125% 1 Dec 27 | 2017-02-06 | 3,9 | 3,9 | 7 504 264 755 | 33 720 264 755 | 0 | 26 216 000 000 |
| SGB IL 3103 3.5% 1 Dec 28 | 1998-06-26 | 4,9 | 4,6 | 669 340 | 1 669 340 | 0 | 1 000 000 |
| SGB IL 3104 3.5% 1 Dec 28 | 1999-04-22 | 4,9 | 4,6 | 16 714 214 946 | 44 710 504 946 | 0 | 27 996 290 000 |
| SGB IL 3114 0.125% 1 Jun 30 | 2020-02-10 | 6,4 | 6,4 | 4 586 175 255 | 25 777 175 255 | 0 | 21 191 000 000 |
| SGB IL 3111 0.125% 1 Jun 32 | 2015-04-30 | 8,4 | 8,4 | 8 012 869 998 | 33 316 369 998 | 250 000 000 | 25 303 500 000 |
| SGB IL 3115 0.125% 1 Jun 39 | 2021-09-06 | 15,4 | 15,3 | 1 424 299 532 | 8 590 799 532 | 250 000 000 | 7 166 500 000 |
| | | 4,7 | 4,5 | 59 319 949 123 | 236 730 239 123 | 500 000 000 | 177 410 290 000 |

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 | 6,7 | 6,7 | 0 | 20 000 000 000 |
| | | 6,7 | 6,7 | 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 | 3,0 | 2,8 | 33 205 918 | 369 485 259 | 0 | 295 090 240 |
| | | 3,0 | 2,8 | | 369 485 259 | 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

3 000 000 000

732 736 830 240

MONEY MARKET

T-bills

| T-bill | Issue date | Time to maturity | Duration | Change | Nominal amount, SEK |
|---------------|------------|------------------|----------|----------------|---------------------|
| STB 20 Dec 23 | 2023-03-24 | - | - | -9 840 000 000 | 0 |
| STB 17 Jan 24 | 2023-10-06 | 0,1 | 0,0 | 0 | 25 000 000 000 |
| STB 21 Feb 24 | 2023-11-03 | 0,1 | 0,1 | 0 | 22 500 000 000 |
| STB 20 Mar 24 | 2023-03-10 | 0,2 | 0,2 | 12 500 000 000 | 37 500 000 000 |
| STB 19 Jun 24 | 2023-06-02 | 0,5 | 0,5 | 7 500 000 000 | 25 384 000 000 |
| STB 18 Sep 24 | 2023-09-08 | 0,7 | 0,7 | 0 | 7 500 000 000 |
| STB 18 Dec 24 | 2023-12-01 | 1,0 | 1,0 | 0 | 5 000 000 000 |
| | | 0,3 | 0,3 | 10 160 000 000 | 122 884 000 000 |

Liquidity management instruments

| Instrument | Gross debt, SEK | Change | Nominal amount, SEK |
|--------------------------------------|-----------------|----------------|---------------------|
| Commercial paper, foreign currencies | 53 386 495 899 | 20 842 100 000 | 53 386 495 899 |
| Commercial paper, foreign currencies | 53 386 495 899 | 20 842 100 000 | 53 386 495 899 |
| Bank accounts, foreign currencies | 2 651 232 | 33 945 898 | -1 856 432 |
| Bank accounts, SEK | 0 | -36 724 | -36 724 |
| Deposits, SEK | 36 927 000 000 | 7 712 000 000 | 36 927 000 000 |
| Deposits, accounts | 36 929 651 232 | 7 745 909 174 | 36 925 106 844 |
| Repos, Government bonds | 17 796 311 766 | -2 663 667 952 | 12 060 297 761 |
| Repos, Inflation-linked bonds | 0 | -3 586 961 770 | -5 599 920 231 |
| Repos, T-bills | 4 540 793 097 | 950 752 198 | 121 022 627 |
| Repos, Swedish government papers | 22 337 104 863 | -5 299 877 524 | 6 581 400 157 |
| Certificate Riksbanken, holdings | 0 | 12 500 000 000 | 0 |
| Securities holdings | 0 | 12 500 000 000 | 0 |
| | 112 653 251 993 | 35 788 131 650 | 96 893 002 900 |

Collateral

| Instrument | Gross debt, SEK | Change | Nominal amount, SEK |
|--|-----------------|----------------|---------------------|
| Credit Support Annex to ISDA, foreign currencies | 587 510 392 | -1 080 049 666 | -156 446 896 |
| Credit Support Annex to ISDA, SEK | 1 733 700 000 | -449 100 000 | 621 400 000 |
| Margins, CCP | 197 698 | 337 197 877 | -923 850 528 |
| Margins, Futures | 0 | -3 500 102 | -76 542 833 |
| | 2 321 408 090 | -1 195 451 891 | -535 440 256 |

Sum: Money market

44 752 679 760 219 241 562 643

ALL MARKETS INCL. ASSETS UNDER MANAGEMENT

Change

Nominal amount

Sum of nominal amounts. Under A on page 1.

47 752 679 760

951 978 392 883

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 | 77 945 749 739 | 75 590 000 819 | 0,14 | 0,21 | 7,5 |
| Inflation-linked debt | 177 410 290 000 | 236 730 239 123 | 4,70 | 4,54 | 23,5 |
| Nominal krona debt | 694 023 235 069 | 694 023 235 069 | 5,66 | 5,02 | 69,0 |
| | 949 379 274 808 | 1 006 343 475 011 | 5,18 | 4,54 | 100,0 |

Nominal SEK debt, including assets under management

| Instrument | Nominal amount, SEK |
|--------------------------------|---------------------|
| Government bonds | 535 031 450 000 |
| T-bills | 122 884 000 000 |
| Liquidity management | 43 508 363 433 |
| Green bonds | 20 000 000 000 |
| Collateral | -302 450 528 |
| Foreign exchange forwards, SEK | -27 098 127 837 |
| | 694 023 235 069 |

Inflation-linked SEK debt

| Instrument | Nominal amount, SEK | Inflation compensation, SEK | Inflation-linked debt, SEK |
|------------------------|---------------------|-----------------------------|----------------------------|
| Inflation-linked bonds | 177 410 290 000 | 59 319 949 123 | 236 730 239 123 |
| | 177 410 290 000 | 59 319 949 123 | 236 730 239 123 |

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

| Instrument | Nominal amount, SEK | Exchange rate effects, SEK | Foreign curr. debt, SEK |
|----------------------------------|---------------------|----------------------------|-------------------------|
| Liquidity management | 53 384 639 467 | -1 691 227 880 | 51 693 411 587 |
| Foreign exchange forwards, SEK | 27 098 127 837 | -1 418 011 725 | 25 680 116 111 |
| Other foreign currency debt | -0 | 679 095 667 | 679 095 667 |
| Public bonds, foreign currencies | 295 090 240 | 74 395 019 | 369 485 259 |
| Collateral | -232 989 729 | -0 | -232 989 729 |
| On-lending | -2 599 118 076 | 0 | -2 599 118 076 |
| | 77 945 749 739 | -2 355 748 920 | 75 590 000 819 |

| | | | |
|--|----------------|----------------|----------------|
| Foreign currency debt excluding on-lending | 80 544 867 814 | -2 355 748 920 | 78 189 118 895 |
|--|----------------|----------------|----------------|

Swaps, nominal amount

| Maturity year | Interest rate swaps in SEK | Cross currency swaps between SEK and foreign currencies, SEK | Interest rate swaps total, SEK |
|---------------|----------------------------|--|--------------------------------|
| 2024 | 9 550 000 000 | 2 500 000 000 | 12 050 000 000 |
| 2025 | 11 650 000 000 | 0 | 11 650 000 000 |
| 2026 | 3 465 000 000 | 0 | 3 465 000 000 |
| 2027 | 1 200 000 000 | 0 | 1 200 000 000 |
| 2028 | 885 000 000 | 0 | 885 000 000 |
| 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 |
| 2033 | 300 000 000 | 0 | 300 000 000 |
| | 30 100 000 000 | 2 500 000 000 | 32 600 000 000 |

Debt and assets in liquidity management and payments of collateral

| Instrument | Nominal amount | Gross debt | Assets | Current exchange rate |
|--------------------------------------|----------------|-----------------|-----------------|-----------------------|
| Commercial paper, foreign currencies | 53 386 495 899 | 53 386 495 899 | 0 | 0 |
| Credit Support Annex to ISDA | 464 953 104 | 2 321 210 392 | -1 856 257 288 | -1 856 257 288 |
| Deposits, accounts | 36 925 106 844 | 36 929 651 232 | -4 544 387 | -4 544 387 |
| Margins, CCP | -923 850 528 | 197 698 | -924 048 226 | -924 048 226 |
| Margins, Futures | -76 542 833 | 0 | -76 542 833 | -76 542 833 |
| Repos, Swedish government papers | 6 581 400 157 | 22 337 104 863 | -15 755 704 706 | -15 755 704 706 |
| | 96 357 562 643 | 114 974 660 083 | -18 617 097 439 | -18 617 097 439 |

Overview of central government's debt, SEK mn

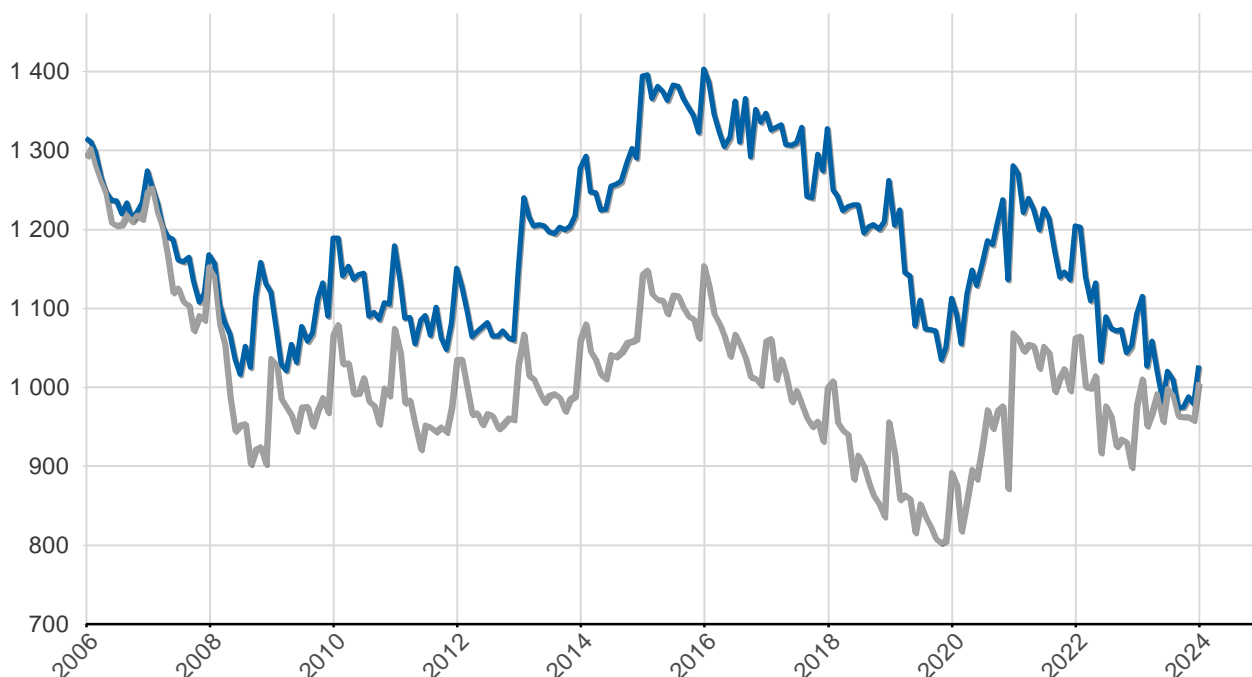
| | A. Nominal amount | B. Current exchange rate | Share % | Maturity year | Duration year | C. Government debt | D. Incl. on-lending | Share % | D. Market-value |
|----------------------------------|-------------------|--------------------------|---------|---------------|---------------|--------------------|---------------------|---------|-----------------|
| Government bonds | 535 031 | 535 031 | 53,0 | 7,3 | 6,4 | 535 031 | 535 031 | 53,2 | 519 426 |
| Inflation-linked bonds | 177 410 | 236 730 | 23,5 | 4,7 | 4,5 | 236 730 | 236 730 | 23,5 | 238 902 |
| Public bonds, foreign currencies | 295 | 369 | 0,0 | 3,0 | 2,8 | 369 | 369 | 0,0 | 444 |
| Green bonds | 20 000 | 20 000 | 2,0 | 6,7 | 6,7 | 20 000 | 20 000 | 2,0 | 17 763 |
| Capital market | 732 737 | 792 131 | 78,5 | 6,7 | 5,8 | 792 131 | 792 131 | 78,7 | 776 535 |
| T-bills | 122 884 | 122 884 | 12,2 | 0,3 | 0,3 | 122 884 | 122 884 | 12,2 | 121 612 |
| Liquidity management | 96 893 | 95 202 | 9,4 | 0,1 | 0,1 | 110 962 | 95 202 | 9,5 | 94 943 |
| Collateral | -535 | -535 | -0,1 | 0,0 | 0,0 | 2 321 | -535 | -0,1 | -416 |
| Money market | 219 242 | 217 550 | 21,6 | 0,2 | 0,2 | 236 167 | 217 550 | 21,6 | 216 139 |
| Interest rate derivatives | 0 | 0 | 0,0 | - | -120,3 | 0 | 0 | 0,0 | 486 |
| Foreign exchange derivatives | -0 | -739 | -0,1 | - | 0,6 | -739 | -739 | -0,1 | -615 |
| Derivatives market | -0 | -739 | -0,1 | - | 457,3 | -739 | -739 | -0,1 | -129 |
| On-lending | 0 | 0 | 0,0 | - | - | 0 | -2 599 | -0,3 | -2 616 |
| On-lending | 0 | 0 | 0,0 | - | - | 0 | -2 599 | -0,3 | -2 616 |
| | 951 978 | 1 008 943 | 100,0 | 5,2 | 4,5 | 1 027 560 | 1 006 343 | 100,0 | 989 928 |

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

| | |
|----------------------------------|---------|
| Government bonds | 535 031 |
| Inflation-linked bonds | 236 730 |
| T-bills | 122 884 |
| Liquidity management | 95 202 |
| Green bonds | 20 000 |
| Public bonds, foreign currencies | 369 |
| Collateral | -535 |
| Foreign exchange derivatives | -739 |
| On-lending | -2 599 |

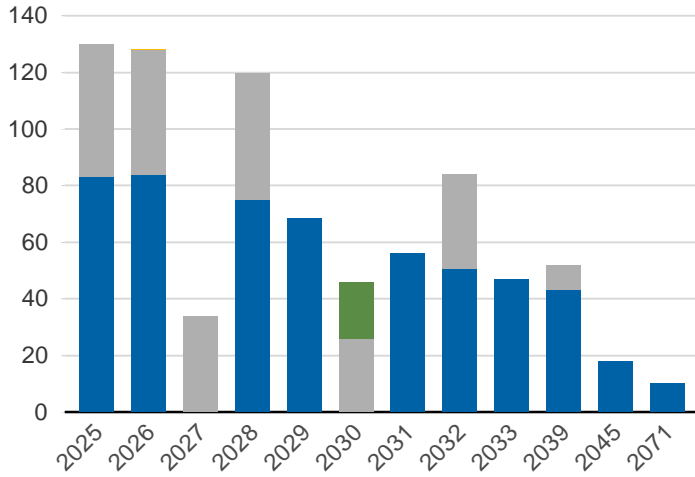
Central government debt and Debt including on-lending and assets under management, SEK bn

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



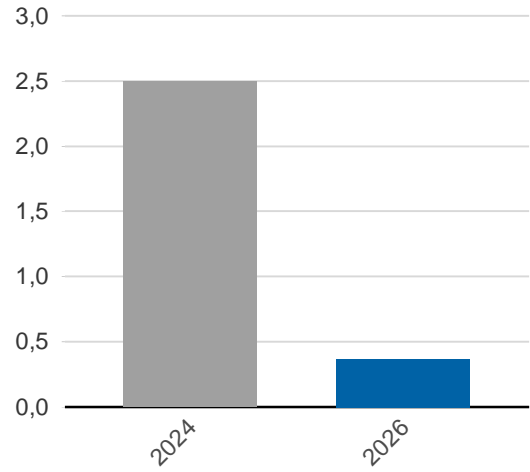
Capital market maturities, uplifted values at current exchange rates, SEK bn

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

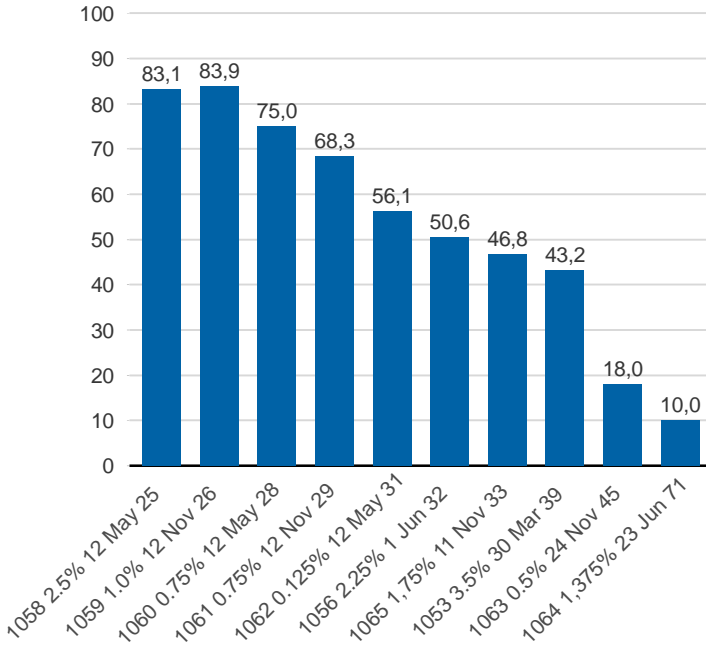


Foreign currency debt on capital markets including swaps, current exchange rates, SEK bn

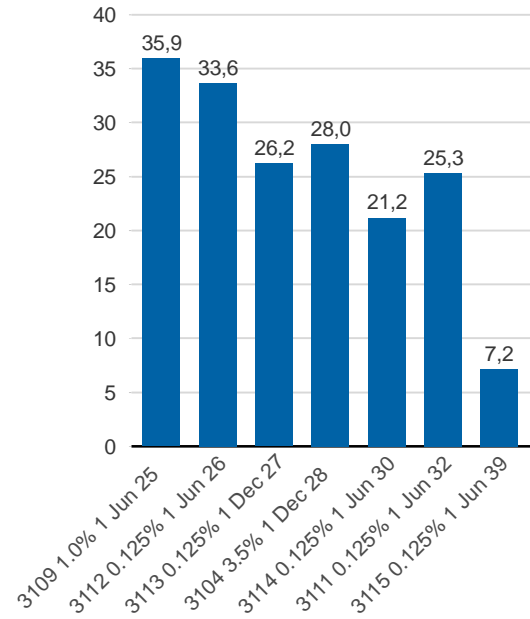
■ Cross currency swaps between SEK and other currencies
 ■ Bonds in foreign currencies



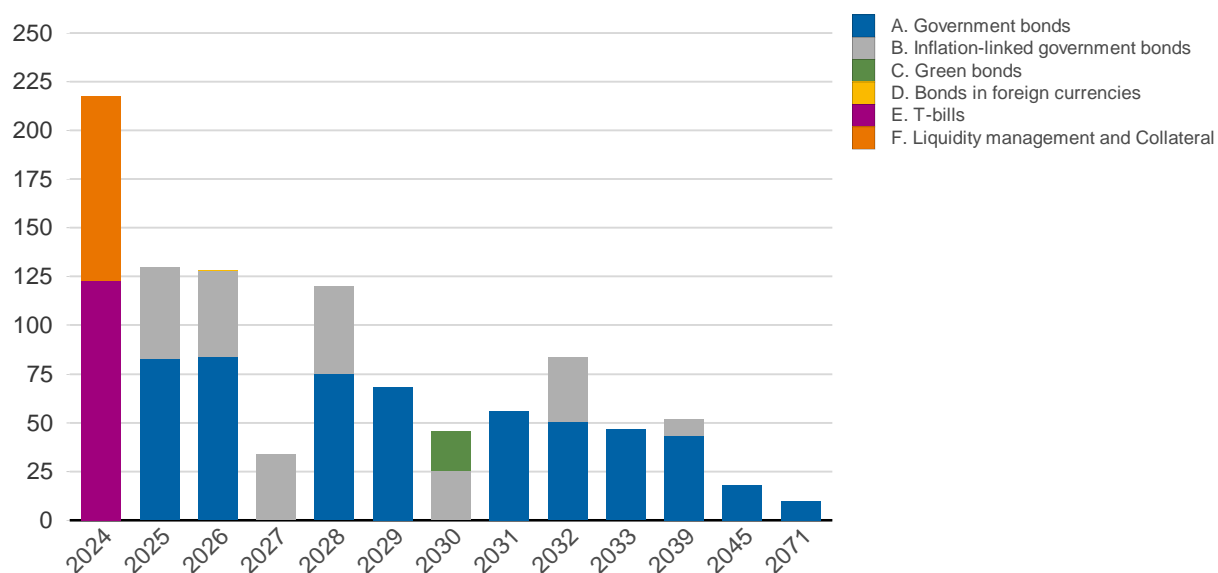
Government bonds, nominal, SEK bn



Inflation-linked bonds, nominal, SEK bn



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



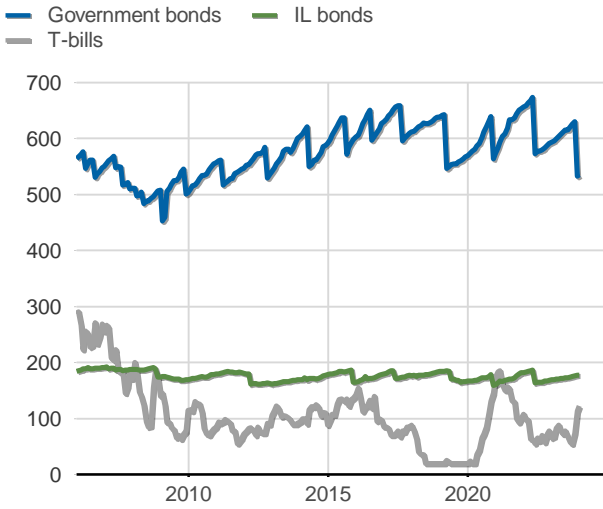
Publ. bonds, euro and dollar, curr. exchange rate, SEK bn

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

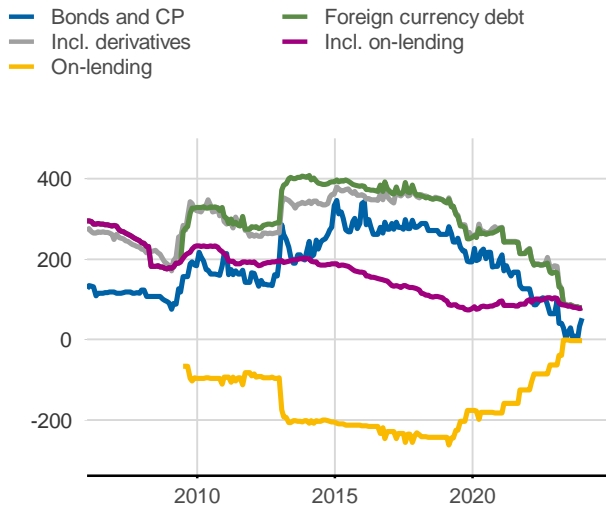
On-lending

| Institution | EUR | SDR | USD | Nominal amount | Current exchange rate |
|---------------------------------|-----|-------------|-----|----------------|-----------------------|
| On-lending to the Riksbank, IMF | 0 | 191 892 000 | 0 | 2 599 118 076 | 2 599 118 076 |
| | 0 | 191 892 000 | 0 | 2 599 118 076 | 2 599 118 076 |

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



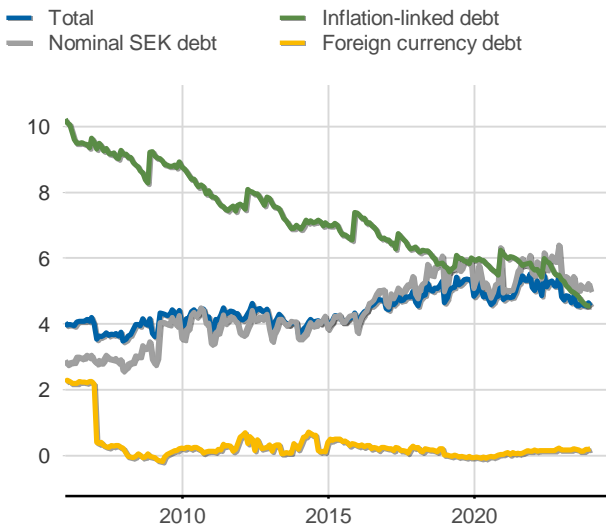
Foreign currency debt incl. on-lending grouped by instruments, nominal amount, SEK bn



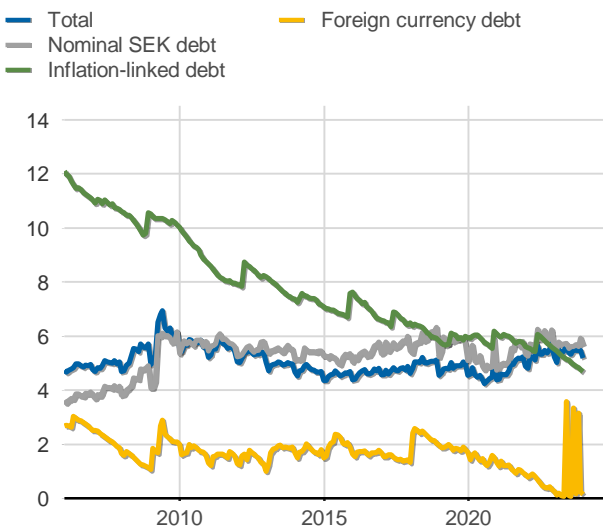
Debt shares, including on-lending, per cent



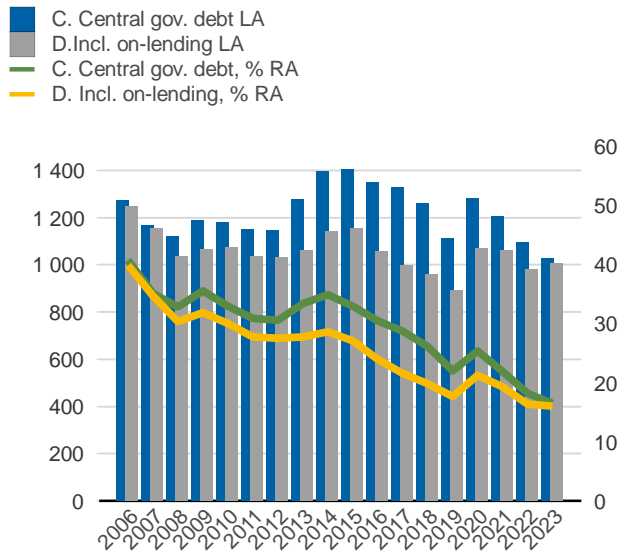
Duration for the total debt and respective debt class, including on-lending, years



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 | 535 031 450 000 | 56,2 | 535 031 450 000 | 56,4 | 0 | |
| | Inflation-linked bonds | 177 409 290 000 | 18,6 | 177 409 290 000 | 18,7 | 0 | |
| | T-bills | 122 884 000 000 | 12,9 | 122 884 000 000 | 12,9 | 0 | |
| | Liquidity management | 43 508 363 433 | 4,6 | 43 508 363 433 | 4,6 | 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 | -302 450 528 | -0,0 | -302 450 528 | -0,0 | 0 | |
| | | 898 531 652 906 | 94,4 | 898 531 652 906 | 94,6 | 0 | |
| | Foreign currency debt | Liquidity management | 53 384 639 467 | 5,6 | 53 384 639 467 | 5,6 | 0 |
| | | Bonds in foreign currencies | 295 090 240 | 0,0 | 295 090 240 | 0,0 | 0 |
| Collateral | | -232 989 729 | -0,0 | -232 989 729 | -0,0 | 0 | |
| On-lending | | 0 | 0,0 | -2 599 118 076 | -0,3 | 2 599 118 076 | |
| | | 53 446 739 978 | 5,6 | 50 847 621 902 | 5,4 | 2 599 118 076 | |
| | 951 978 392 883 | 100,0 | 949 379 274 808 | 100,0 | 2 599 118 076 | | |

Government bonds, inflation-linked government bonds, 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 1058 2.5% 12 May 25 | 1058 | SEK | SE0005676608 | | - 2,5 | 2014-02-03 | 2025-05-12 | 11,3 | 83 126 000 000 | |
| | 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 | 75 013 000 000 | |
| | 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 | 56 140 000 000 | |
| | 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 | 46 750 000 000 | |
| | 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 | 17 972 000 000 | |
| | 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 | 33 608 000 000 |
| | | SGB IL 3113 0.125% 1 Dec 27 | 3113 | SEK | SE0009548704 | | - 0,125 | 2017-02-06 | 2027-12-01 | 10,8 | 26 216 000 000 |
| | | 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 | 21 191 000 000 | |
| SGB IL 3111 0.125% 1 Jun 32 | | 3111 | SEK | SE0007045745 | | - 0,125 | 2015-04-30 | 2032-06-01 | 17,1 | 25 303 500 000 | |
| SGB IL 3115 0.125% 1 Jun 39 | | 3115 | SEK | SE0016786560 | | - 0,125 | 2021-09-06 | 2039-06-01 | 17,7 | 7 166 500 000 | |
| 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 17 Jan 24 | | SEK | SE0020996940 | | - ZC | 2023-10-06 | 2024-01-17 | 0,3 | 25 000 000 000 |
| | STB 21 Feb 24 | | SEK | SE0021000064 | | - ZC | 2023-11-03 | 2024-02-21 | 0,3 | 22 500 000 000 | |
| | STB 20 Mar 24 | | SEK | SE0019913583 | | - ZC | 2023-03-10 | 2024-03-20 | 1,0 | 37 500 000 000 | |
| | STB 19 Jun 24 | | SEK | SE0020355600 | | - ZC | 2023-06-02 | 2024-06-19 | 1,0 | 25 384 000 000 | |
| | STB 18 Sep 24 | | SEK | SE0020847325 | | - ZC | 2023-09-08 | 2024-09-18 | 1,0 | 7 500 000 000 | |
| | STB 18 Dec 24 | | SEK | SE0021148723 | | - ZC | 2023-12-01 | 2024-12-18 | 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 | 83 340 846 047 | 8,5 | 0,22 |
| Inflation-linked debt | 236 126 555 308 | 24,0 | 4,56 |
| Nominal krona debt | 666 386 439 120 | 67,6 | 5,21 |
| | 985 853 840 476 | 100,0 | 4,62 |

Duration, year, monthly average

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

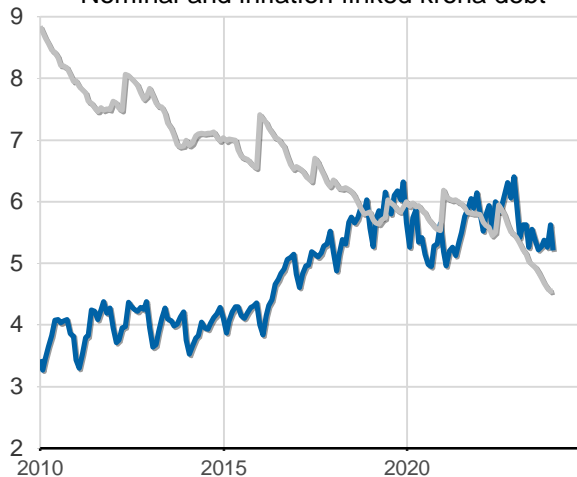
- Government debt, years
- Higher target, years
- Lower target, years

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

