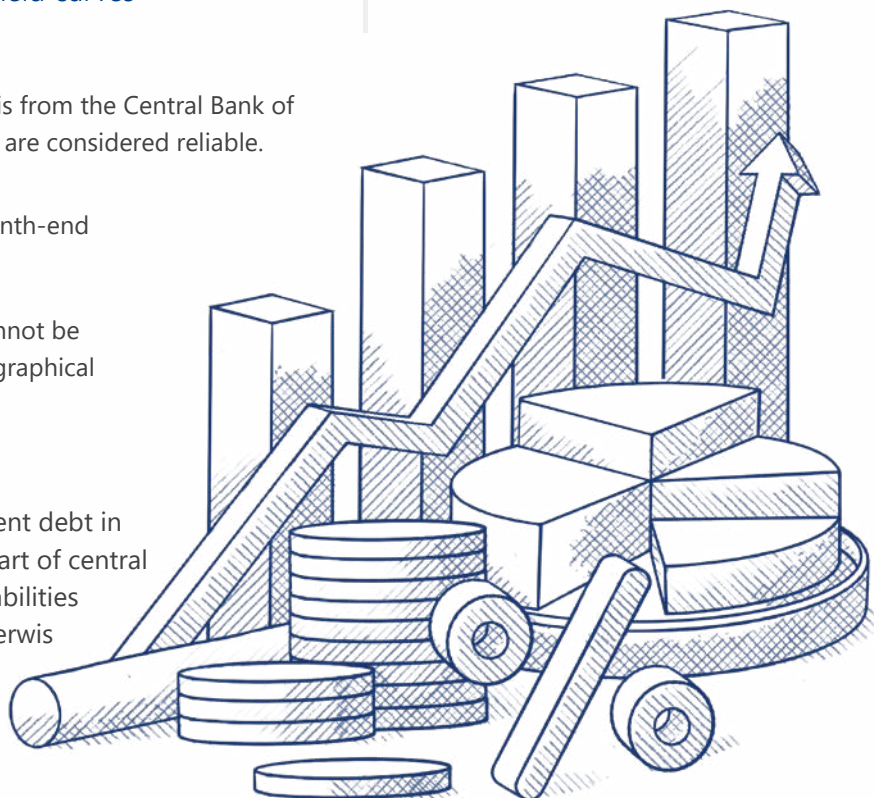


Market Information

Vol. 27 - No. 7 July 2026

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- The information in this publication is from the Central Bank of Iceland and from data vendors that are considered reliable.
- The information is as of the last month-end unless otherwise specified.
- Government Debt Management cannot be held liable for possible errors, typographical or otherwise, that may appear in Market Information.
- The coverage of central government debt in the publication refers to the A1-part of central government excluding pension liabilities and accounts payable, unless otherwise specifically stated.



**Government
Debt Management**

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Auction results in June 2026

Amount Date	Amount Type	Yield/ Bond	of bids m.kr.	allocated m.kr.	simple interest
5.6.2026	Auction	RIKB 38 0215	2,810	2,510	6.81
15.6.2026	Auction	RIKV 26 0916	21,706	19,706	7.98
15.6.2026	Auction	RIKV 26 1216	24,370	18,370	8.05
19.6.2026	Auction	RIKS 50 0915	3,355	2,030	2.69

Treasury bond issuance as of June 30, 2026

Regular auctions

Amounts in b.kr.	Maximum	Sales value ¹
RIKB 27 0415	-	8.0
RIKB 29 0416	-	31.0
RIKB 38 0215	-	5.6
RIKS 29 0917	-	4.8
RIKS 37 0115	-	8.7
RIKS 50 0915	-	2.7
Total issued in the quarter		61.0

1. When calculating market value clean price is used in the case of nominal bonds and indexed clean price in the case of indexed bonds.

Buybacks this year

Amounts in b.kr.	Bought ¹
RIKB 26 1015	30.8
RIKS 26 0216	6.0
Total	36.8

1. Nominal amount

Treasury bond issuance as of 30 June, 2026

Regular auctions

Bond series	Sales value ¹
Amounts in b.kr.	
RIKB 27 0415	8.0
RIKB 28 1115	8.4
RIKB 29 0416	31.0
RIKB 35 0917	5.2
RIKB 38 0215	31.3
RIKS 29 0917	20.3
RIKS 37 0115	14.2
RIKS 50 0915	2.7

Total issued this year 121,2

1. When calculating market value clean price is used in the case of nominal bonds and indexed clean price in the case of indexed bonds.

Benchmark issues, attributes

Domestic marketable debt

Type of Issues	ISIN	Years to Date of issue	Maturity date	Interest, %	bond	Duration ¹	maturity
T - bills							
RIKV 26 0715	IS0000038966	18.3.2026	18.6.2026	0.00	Bullet	0.04	0.04
RIKV 26 0819	IS0000038735	21.1.2026	15.7.2026	0.00	Bullet	0.14	0.14
RIKV 26 0916	IS0000038784	11.2.2026	19.8.2026	0.00	Bullet	0.22	0.21
RIKV 26 1118	IS0000038974	18.3.2026	16.9.2026	0.00	Bullet	0.39	0.39
RIKV 26 1216	IS0000039212	20.5.2026	18.11.2026	0.00	Bullet	0.47	0.46
Nominal T-bonds							
RIKB 26 1015	IS0000034874	15.10.2022	15.10.2026	6.75	Bullet	0.29	0.29
RIKB 27 0415	IS0000036291	15.4.2024	15.4.2027	8.00	Bullet	0.79	0.79
RIKB 28 1115	IS0000028249	15.11.2016	15.11.2028	5.00	Bullet	2.23	2.38
RIKB 29 0416	IS0000039121	16.4.2026	16.4.2029	7.75	Bullet	2.58	2.80
RIKB 31 0124	IS0000020386	24.1.2011	24.1.2031	6.50	Bullet	3.98	4.57
RIKB 32 1015	IS0000037752	11.6.2025	15.10.2032	7.00	Bullet	5.06	6.29
RIKB 35 0917	IS0000035574	17.9.2023	17.9.2035	7.00	Bullet	6.75	9.22
RIKB 38 0215	IS0000037265	15.2.2025	15.2.2038	6.50	Bullet	8.28	11.63
RIKB 42 0217	IS0000033884	17.2.2022	17.2.2042	4.50	Bullet	10.79	15.64
Inflation-linked T-bonds							
RIKS 29 0917	IS0000037711	11.6.2025	17.9.2029	3.50	Bullet	3.02	3.22
RIKS 30 0701	IS0000020576	1.7.2011	1.7.2030	3.25	Bullet	3.70	4.00
RIKS 33 0321	IS0000021251	21.3.2012	21.3.2033	3.00	Bullet	6.14	6.72
RIKS 34 1016	IS0000037737	11.6.2025	16.10.2034	3.50	Bullet	7.21	8.30
RIKS 36 0815	IS0000037729	11.6.2025	15.8.2036	3.50	Bullet	8.51	10.13
RIKS 37 0115	IS0000033793	15.1.2022	15.1.2037	1.00	Bullet	9.95	10.55
RIKS 39 1115	IS0000037745	11.6.2025	15.11.2039	3.50	Bullet	10.82	13.38
RIKS 41 0815	IS0000037760	11.6.2025	15.8.2041	3.50	Bullet	11.84	15.13
RIKS 44 1017	IS0000037778	11.6.2025	17.10.2044	3.50	Bullet	13.81	18.30
RIKS 47 1115	IS0000037786	11.6.2025	15.11.2047	3.50	Bullet	15.54	21.38
RIKS 50 0915	IS0000037794	11.6.2025	15.9.2050	3.50	Bullet	16.90	24.21
Average of benchmark series						5.9	7.3

1. Macaulay.

Foreign marketable debt

Type of Issues	ISIN	Years to Date of issue	Maturity date	Interest, %	bond	Duration ¹	maturity
EUR 3,4% 28 Jun 2027 	XS2852055651	28.6.2024	28.6.2027	3.40	Bullet	0.99	0.99
EUR 0,0% 15 Apr 2028	XS2293755125	4.2.2021	15.4.2028	0.00	Bullet	1.79	1.79
EUR 2,625% 27. May 2030	XS3081371554	27.5.2025	27.5.2030	2.63	Bullet	3.76	3.91
EUR 3,25% 27 May 2031	XS3388350434	19.5.2026	27.5.2031	3.25	Bullet	4.60	4.91
EUR 3,5% 21. Mar 2034 	XS2788435050	21.3.2024	21.3.2034	3.50	Bullet	6.85	7.72
Average of benchmark series						4.2	4.5

1. Macaulay.

Central government debt

Domestic central government debt as of 30 June 2026

Nominal Nominal Issues M.kr.	amount, beg. of month	Issue/ Inflation compensation	inc. inflation buybacks, nominal	compensation, end of month	% of Years to maturity	domestic debt
T - bills						
RIKV 26 0618	27,850		-27,850	0	0.00	0.0
RIKV 26 0715	48,490		0	48,490	0.04	2.6
RIKV 26 0819	21,990		0	21,990	0.14	1.2
RIKV 26 0916	21,257		19,706	40,963	0.21	2.2
RIKV 26 1118	15,850		0	15,850	0.39	0.8
RIKV 26 1216	0		18,370	18,370	0.46	1.0
Total	135,437			145,663	0.19	7.7
Nominal T-bonds						
RIKB 26 1015	59,535		0	59,535	0.29	3.1
RIKB 27 0415	137,466		0	137,466	0.79	7.3
RIKB 28 1115	132,893		0	132,893	2.38	7.0
RIKB 29 0416	30,971		0	30,971	2.79	1.6
RIKB 31 0124	124,632		0	124,632	4.57	6.6
RIKB 32 1015	67,600		0	67,600	6.29	3.6
RIKB 35 0917	99,211		0	99,211	9.22	5.2
RIKB 38 0215	77,768		2,510	80,278	11.63	4.2
RIKB 42 0217	73,719		0	73,719	15.64	3.9
Total	803,794			806,304	5.61	42.6
Inflation-linked T-bonds						
RIKS 29 0917	111,571	8,940	0	120,511	3.22	6.4
RIKS 30 0701	78,683	63,906	0	142,589	4.00	7.5
RIKS 33 0321	79,393	60,045	0	139,438	6.72	7.4
RIKS 34 1016	61,774	5,250	3,126	70,150	8.30	3.7
RIKS 36 0815	59,000	5,697	9,315	74,013	10.13	3.9
RIKS 37 0115	82,566	27,345	0	109,911	10.55	5.8
RIKS 39 1115	49,000	4,342	4,756	58,098	13.38	3.1
RIKS 41 0815	50,000	4,170	0	54,170	15.13	2.9
RIKS 44 1017	50,313	4,074	0	54,387	18.30	2.9
RIKS 47 1115	48,000	3,877	0	51,877	21.38	2.7
RIKS 50 0915	39,395	3,337	2,217	44,949	24.21	2.4
Total	709,695	190,984		920,093	9.97	48.6
Other central government debt¹						
Inflation-linked debt				19,554	0.92	1.0
Total domestic debt				1,891,615	7.27	100.0

1. Mostly inflation-linked loans in relation to the purchase of Landsnet (the operator of Iceland's national energy grid) and assumed obligations of IL Fund (formerly The Housing Financing Fund).

Foreign central government debt

Issued nominal Issues	Remaining amount (millions)	Nominal nominal amount	Years to amount ISK ¹	maturity
Foreign bonds				
EUR 3,4% 28 Jun 2027 	50	50	7.200	0,99
EUR 0,0% 15 Apr 2028	750	750	108.000	1,79
EUR 2,625% 27. mai 2030	750	750	108.000	3,91
EUR 3,25% 27 May 2031	500	500	72.000	4,91
EUR 3,5% 21. Mar 2034 	750	750	108.000	7,72
Other foreign central government debt**			9.138	1,42
Total foreign debt			412.338	4,42
Central government debt, total			2.303.953	

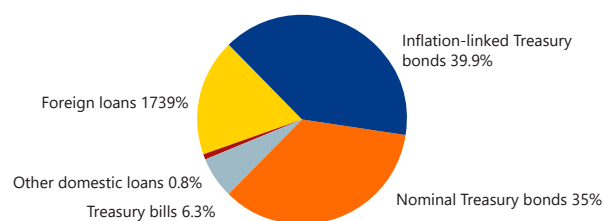
1. Mid rate, official exchange rate of The Central Bank of Iceland.
2. Loan due to the government's purchase of Landsnet hf.

Central government debt, total

Nominal incl./ M.kr.	Weighted time inflation compensation	to maturity
Nominal debt	951.967	4,78
Inflation-linked debt	939.647	9,78
Foreign currency debt	412.338	4,42
Total	2.303.953	6,76
Total debt as percentage of GDP *		43,4

1. GDP according to the Central bank of Iceland latest forecast

Central government debt, breakdown by type



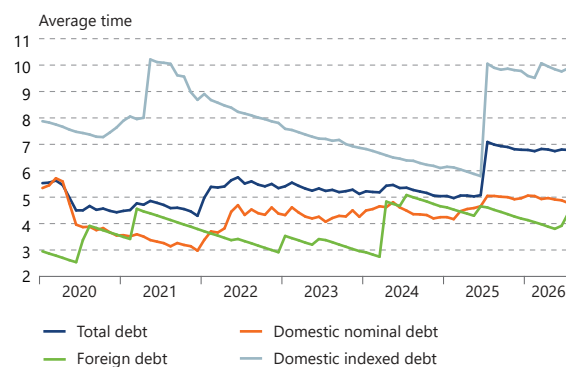
Net debt in m.kr.

Nominal incl./ inflation compensation	end of month
On-lending and cash at the Central bank	
Nominal on-lending	6.661
Inflation-linked on-lending	232.560
FX on-lending	4.882
Cash ISK	68.552
Cash FX	317.271
Total on-lending	629.926

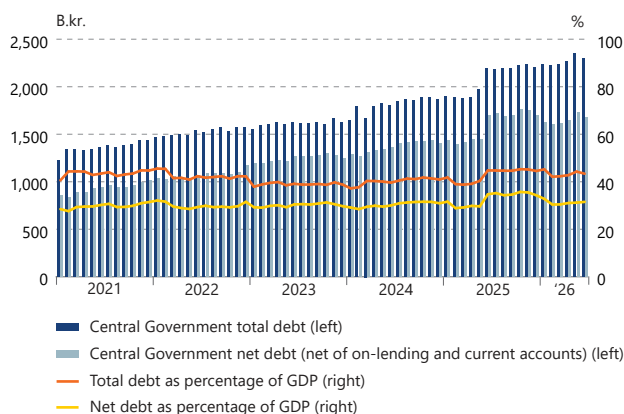
Net debt

Nominal debt	876.754
Inflation-linked debt	707.087
Foreign currency debt	90.185
Net central government debt	1.674.027
Total net debt as percentage of GDP	31,5

Average time to maturity of government debt



Changes in central government debt



Swaps

30 June 2026

Inflation and interest rate swaps in ISK

New M.kr. of contracts	Expired		Outstanding at year-end		Number amount	Nominal
	Number amount	Nominal of contracts	Number amount	Nominal of contracts		
2020	2	6,000	0	0	24	34,000
2021	2	10,000	20	26,000	6	18,000
2022	0	0	0	0	6	18,000
2023	0	0	1	3,000	5	15,000
2024	6	14,000	0	0	11	29,000
2025	3	7,000	9	23,000	5	13,000
2026	0	0	4	12,000	1	1,000
2027	0	0	1	1,000	0	0
2028	0	0	0	0	0	0

Interest rate type

Without swaps	With swaps			
Nominal amount with M.kr.	accrued indexation (ISK)	Nominal amount wi Proportion, %	accrued indexation (ISK)	Proportion
Icelandic fixed inerest rates	806,304	35	806,304	35
Icelandic indexed interest rates	939,647	41	938,569	41
Icelandic floating interest rates	145,663	6	146,663	6
Foreign fixed interest rates	412,338	18	412,338	18
Foreign floating interest rates	0	0	0	0
Total	2,303,952	100	2,303,874	100

Effect of swaps on Treasury debt

Nominal amount with M.kr.	accrued indexation (ISK)	Market value (ISK)	Proportion, %	Duration
Government debt				
Nominal debt	951,967	944,347	41	3.60
Inflation-linked debt	939,647	981,542	41	8.30
Foreign currency debt	412,338	418,539	18	4.15
Total	2,303,952	2,344,428	100	5.67

Government debt with swaps

Nominal debt	952,967	945,351	41	3.60
Inflation-linked debt	938,569	980,465	41	8.31
Foreign currency debt	412,338	418,539	18	4.15
Total	2,303,874	2,344,355	100	5.67

Investors¹

Owners of T-bonds and bills 30 June 2026

Nominal value in m.kr.	Banks and other financial corp.	Mutual and inv. funds	Pension funds	Firms	Insurance companies	Households	Others	Foreign investors	Total
RIKB 26 1015	30,421	11,889	3,520	1,426	1,925	6190	127	9,608	59,535
RIKB 27 0415	65,030	18,308	17,672	4,399	8,098	1,530	99	22,330	137,466
RIKB 28 1115	43,699	16,03	35,436	5,407	12,864	3,253	8,476	7,730	132,893
RIKB 29 0416	11,108	3,710	1,177	144	2,341	179	195	12,222	31,076
RIKB 31 0124	11,757	17,813	65,213	3,750	11,943	2,764	6,696	4,697	124,632
RIKB 32 1015	215	4,834	61,535	0	1,016	0	0	0	67,600
RIKB 35 0917	7,013	17,437	42,396	2,040	9,509	608	353	20,764	100,121
RIKB 38 0215	4,813	15,940	30,591	1,017	8,575	9	768	18,565	80,278
RIKB 42 0217	1,495	9,920	32,749	1,023	8,919	96	808	19,297	74,307
RIKS 29 0917	3,843	18,688	67,900	3,378	12,083	2,360	539	3,24	112,031
RIKS 30 0701	1,808	10,529	54,713	1,538	7,570	1,655	541	339	78,694
RIKS 33 0321	2,629	9,277	58,032	1,087	3,820	2,072	2,354	381	79,652
RIKS 34 1016	78	1,057	57,710	765	1,054	514	26	569	61,773
RIKS 36 0815	0	300	58,660	0	40	0	0	0	59,000
RIKS 37 0115	2,500	10,549	65,992	809	2,419	152	50	505	82,977
RIKS 39 1115	0	933	48,067	0	0	0	0	0	49,000
RIKS 41 0815	0	770	49,110	0	120	0	0	0	50,000
RIKS 44 1017	146	913	45,371	1,418	608	1,222	322	314	50,313
RIKS 47 1115	0	410	47,590	0	0	0	0	0	48,000
RIKS 50 0915	375	2,242	38,808	100	450	0	50	100	42,125
Total	186,931	171,548	882,241	28,302	93,353	17,032	21,405	120,661	1,521,472
T-bills total	80,605	57,910	1,665	1,086	2,280	110	357	1,650	145,663

Changes between months

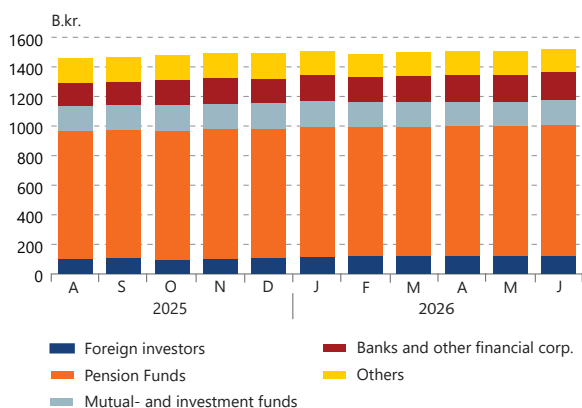
RIKB 26 1015	-2,939	2,360	-200	-298	-208	-0	50	1,235	0
RIKB 27 0415	623	65	0	-3,541	1,540	-27	-150	1,489	0
RIKB 28 1115	1,540	1,097	-1,905	-3,416	1,987	59	-165	803	-0
RIKB 29 0416	-2,263	-1,160	685	0	321	0	0	2,222	-195
RIKB 31 0124	5,347	-433	-670	-2,027	2,601	27	371	-5,216	0
RIKB 32 1015	0	1,200	-1,200	0	0	0	0	0	0
RIKB 35 0917	164	-1,580	2,478	-188	-420	0	-123	390	721
RIKB 38 0215	-1,721	700	4,150	-10	160	0	30	-799	2,510
RIKB 42 0217	-1,657	-50	2,676	-52	-175	0	-54	-747	-59
RIKS 29 0917	725	1,767	-3,437	-2,294	2,202	20	115	1,042	140
RIKS 30 0701	-439	152	-637	91	486	31	28	300	11
RIKS 33 0321	283	-172	-408	28	1	20	27	300	79
RIKS 34 1016	0	3	0	-11	0	-3	11	0	-0
RIKS 36 0815	0	0	-40	0	40	0	0	0	0
RIKS 37 0115	-33	145	-450	0	0	-56	0	400	6
RIKS 39 1115	0	213	-213	0	0	0	0	0	-0
RIKS 41 0815	0	0	-120	0	120	0	0	0	0
RIKS 44 1017	0	24	0	0	3	-27	0	0	0
RIKS 47 1115	0	0	0	0	0	0	0	0	0
RIKS 50 0915	124	615	180	0	125	0	0	100	1,144
Total	-246	4,946	889	-11,717	8,783	44	139	1,519	4,356
T-bills total	6,815	3,855	-215	-279	0	50	0	0	10,226

1. Included are outstanding repo with the primary dealers. From October 2020, owners are categorized according to the international statistical standard for national accounts (SNA08), adopted by the United Nations Statistical Commission.

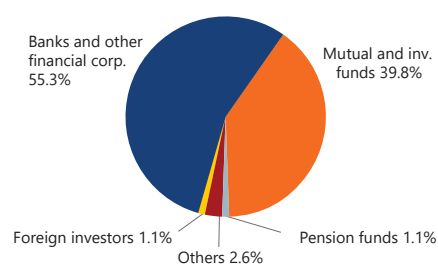
Dirty price (T-bills nominal value)

Nominal value in m.kr.	Banks and other financial corp.	Mutual and inv. funds	Pension funds	Firms	Insurance companies	Households	Others	Foreign investors	Total
RIKB 26 1015	31,733	12,401	3,672	1,488	2,008	645	132	10,022	62,102
RIKB 27 0415	65,990	18,578	17,933	4,464	8,218	1,552	100	22,659	139,494
RIKB 28 1115	42,383	15,547	34,369	5,244	12,477	3,155	8,221	7,497	128,893
RIKB 29 0416	11,282	3,768	1,195	146	2,378	182	198	12,413	31,562
RIKB 31 0124	11,674	17,687	64,754	3,723	11,859	2,744	6,649	4,664	123,755
RIKB 35 0917	7,482	18,603	45,230	2,177	10,145	648	376	22,152	106,813
RIKB 38 0215	4,837	16,021	30,745	1,022	8,618	9	772	18,658	80,682
RIKB 42 0217	1,219	8,088	26,700	834	7,271	78	659	15,733	60,582
RIKS 29 0917	4,293	20,874	75,843	3,773	13,497	2,636	602	3,619	125,137
RIKS 30 0701	3,387	19,721	102,484	2,881	14,178	3,101	1,014	636	147,401
RIKS 33 0321	4,678	16,511	103,277	1,935	6,797	3,688	4,190	678	141,753
RIKS 37 0115	2,823	11,909	74,499	914	2,731	172	56	570	93,674
RIKS 50 0915	0	1,189	61,222	0	0	0	0	0	62,410
Total	191,780	180,896	641,923	28,602	100,177	18,610	22,970	119,301	1,304,259
T-bills total	80,605	57,910	1,665	1,086	2,280	110	357	1,650	145,663

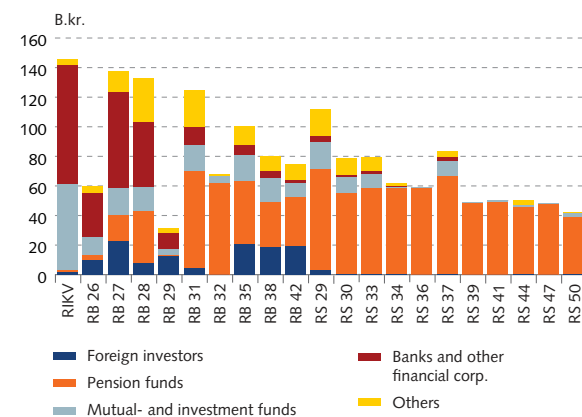
Owners of Nominal T-bonds 30 June 2026



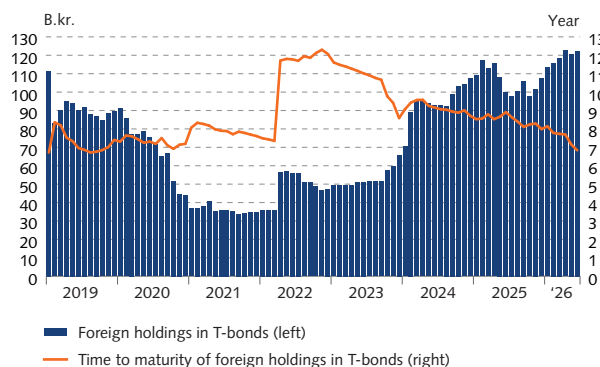
Owners of T- bills 30 June 2026



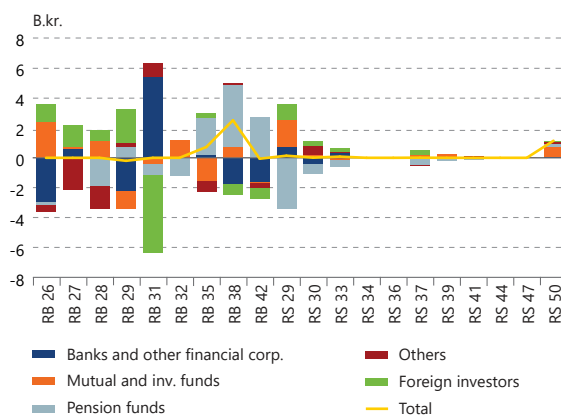
Owners of T- bonds and bills 30 June 2026



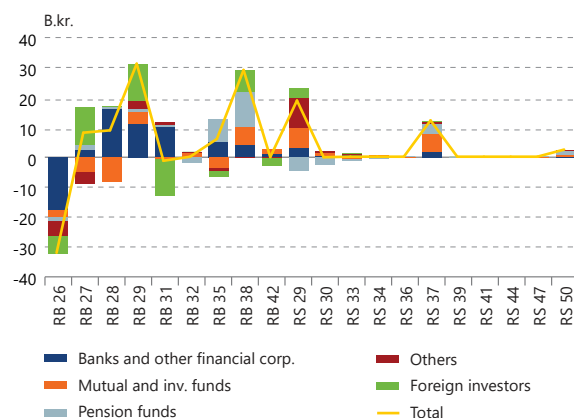
Time to maturity of non-residents' holdings in T-bonds and T-bills 30 June 2026



Net purchases by market participants between months

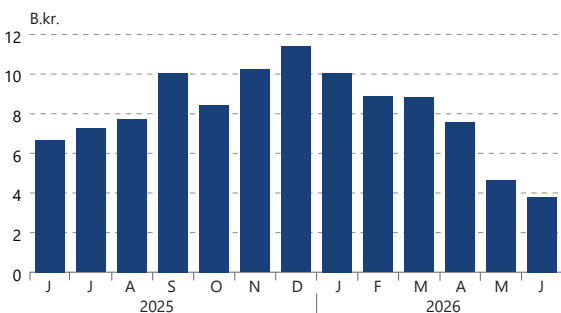


Net purchases by market participants from 31 December 2025



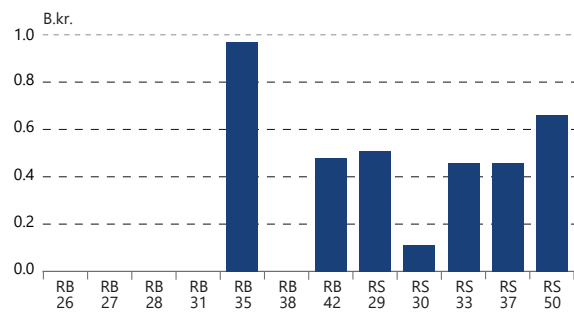
Repo agreement facility, redemption profile, turnover and yield curves

Average amount in repo agreements¹

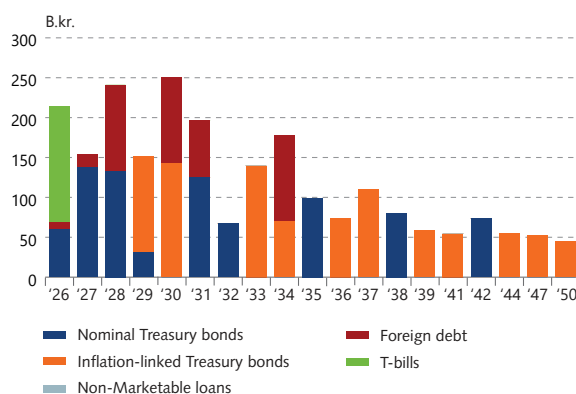


1. Calculated at market price

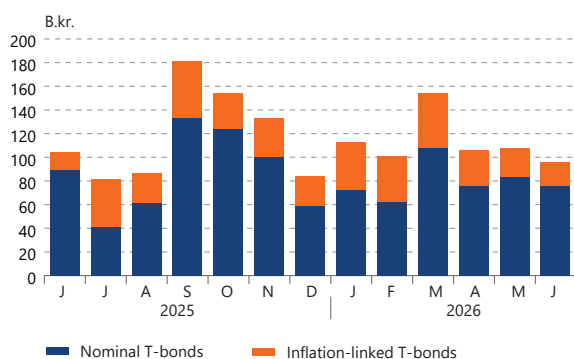
Outstanding amounts in repo agreements by series at the end of last month



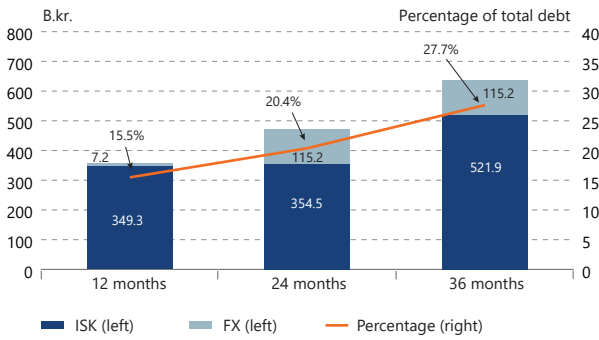
Redemption profile of government debt



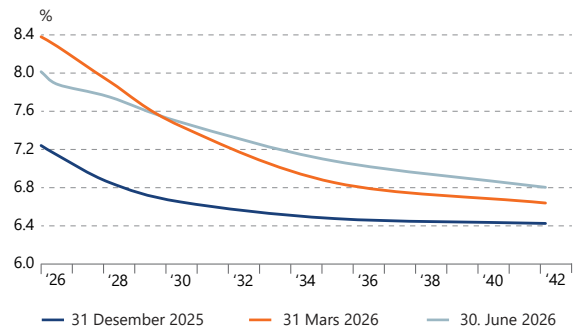
Monthly trading volume in T-Bonds on NASDAQ OMX Iceland Exchange



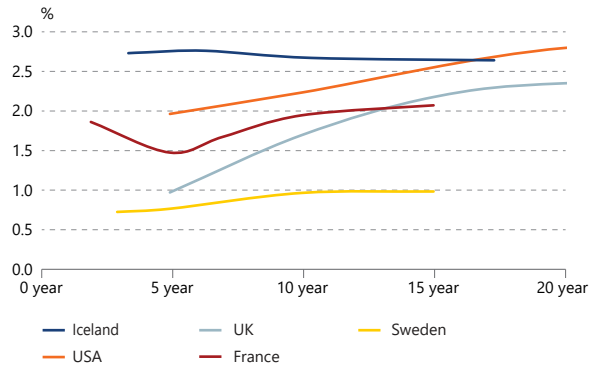
Accumulated maturities



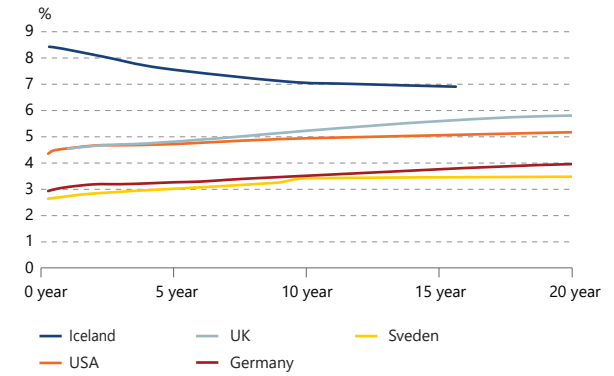
Nominal yield curves



Yield curve inflation-linked Treasury bonds



Yield curve Treasury bills and nominal Treasury bonds



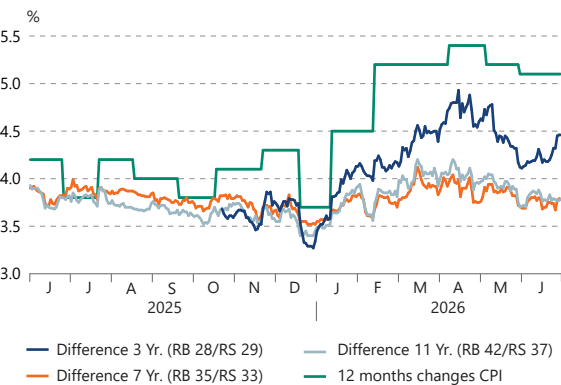
Yield for Treasury bonds

Zero-coupon



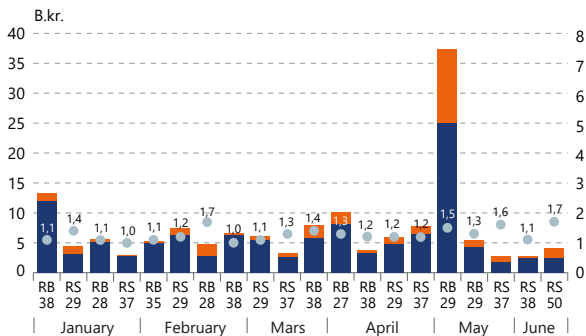
Inflation premium

Inflation premium nominal Treasury bonds

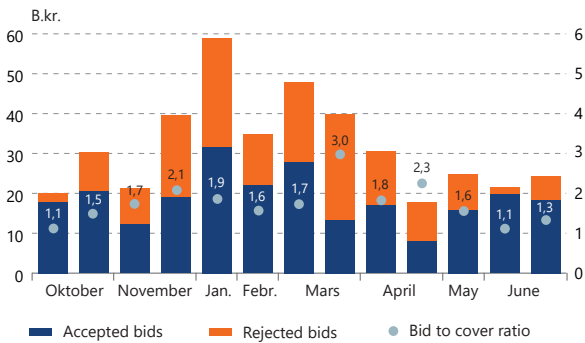


Treasury bond auctions

Treasury bonds at market value



Treasury bills at market value



Auctions of Nominal T-Bonds and T-Bills

Auctions in 2026, in m.kr.

Market Date	Nominal	Offers		bids	No. Market bids	Nominal Yield %	Acc. bids		Non comp.	
		No. of value	of acc. value				auction value	Total value	nominal v.	value
Nominal T-bonds										
09.01.26	RIKB 38 0215	13,389	13,436	29	21	6.54	11,894	11,936	1,171	13,061
23.01.26	RIKB 28 1115	5,590	5,870	30	27	6.92	5,114	5,370	260	5,361
06.02.26	RIKB 35 0917	5,301	5,203	26	23	6.72	4,893	4,803	267	5,165
20.02.26	RIKB 28 1115	4,762	5,005	20	16	7.01	2,802	2,945	281	3,069
20.02.26	RIKB 38 0215	6,585	6,652	17	15	6.62	6,288	6,352	558	6,841
20.03.26	RIKB 38 0215	7,939	8,210	23	14	6.91	5,715	5,910	0	5,715
10.04.26	RIKB 27 0415	10,191	10,178	26	22	7.86	8,038	8,028	0	8,038
10.04.26	RIKB 38 0215	3,832	3,950	21	17	6.87	3,201	3,300	0	3,201
08.05.26	RIKB 29 0416	37,304	37,226	55	40	7.66	25,008	24,956	1,575	26,586
22.05.26	RIKB 29 0416	5,489	5,480	22	17	7.67	4,247	4,240	200	4,447
05.06.26	RIKB 38 0215	2,740	2,810	16	13	6.81	2,447	2,510	0	2,447
Total		103,121	104,020				79,648	80,350	4,312	83,93
Indexed										
Indexed T-Bonds										value
09.01.26	RIKS 29 0917	4,439	4,145	15	11	2.75	3,100	2,895	225	3,340
23.01.26	RIKS 37 0115	2,883	2,640	12	11	2.65	2,774	2,540	0	2,774
06.02.26	RIKS 29 0917	7,469	6,932	22	15	2.79	6,251	5,802	414	6,292
06.03.26	RIKS 29 0917	6,055	5,535	23	21	2.48	5,464	4,995	0	5,464
06.03.26	RIKS 37 0115	3,269	2,923	13	10	2.52	2,598	2,323	55	2,659
17.04.26	RIKS 29 0917	5,909	5,436	17	10	2.96	4,844	4,456	0	4,844
17.04.26	RIKS 37 0115	7,701	7,007	32	27	2.81	6,437	5,857	444	6,925
22.05.26	RIKS 37 0115	2,798	2,524	12	7	2.82	1,800	1,624	0	1,800
19.06.26	RIKS 50 0915	4,141	3,355	19	7	2.69	2,505	2,030	187	2,736
Total		44,664	40,497				35,775	32,522	1,325	37,242
									Total value	121,175
T-Bills										
19.01.26	RIKV 26 0715	56,847	58,850	29	18	7.25	30,515	31,590		
09.02.26	RIKV 26 0819	33,690	34,990	27	23	7.35	21,173	21,990		
16.03.26	RIKV 26 0618	46,160	47,850	22	14	7.35	26,867	27,850		
16.03.26	RIKV 26 0916	39,116	39,850	21	7	7.24	13,104	13,350		
13.04.26	RIKV 26 0715	30,016	30,600	23	14	7.70	16,577	16,900		
13.04.26	RIKV 26 0916	17,327	17,907	21	15	7.82	7,651	7,907		
18.05.26	RIKV 26 1118	23,901	24,850	24	13	7.85	15,245	15,850		
15.06.26	RIKV 26 0916	21,281	21,706	13	11	7.98	19,321	19,706		
15.06.26	RIKV 26 1216	23,422	24,370	15	12	8.05	17,655	18,370		
Total		291,761	300,973				168,108	173,513		

Primary dealers

Primary dealers in Government Securities	Telephone	Bloomberg-page
Arion Bank hf.	+354 444 6000	ARIO
Fossar Investment Bank hf.	+354 522 4000	
Islandsbanki hf.	+354 440 4000	ISLA
Kvika banki hf.	+354 540 3200	KVIK
Landsbankinn hf.	+354 410 4000	LAIS

Events

13 July, 2026	Auction of Treasury bills
17 July, 2026	Auction of Treasury bonds
23 July, 2026	CPI announcement
7 August, 2026	Auction of Treasury bonds

Credit Rating

Foreign currency		Domestic currency			
Last change		Long-term		Short-term	Long-term Short-term
Outlook					
Moody's	September 2024	A1		A1	Stable
S&P	March 2026	A+	A-1	A+	Positive

State guarantees

State guarantees

April M.kr.	Year-end 2026	2025
Lending agencies	63,326	78,972
HF fund	0	15,567
Icelandic regional development institute	7,835	8,035
Icelandic student loan fund	55,491	55,369
Co-operative and limited partnerships	26,363	26,837
National power company sf.	21,510	22,080
Isavia ohf.	847	854
RUV ohf. (National broadcasting service)	4,006	3,902
Industries/ municipalities	223	387
Business supplemental and support loans	223	387
State guarantees total	89,911	106,196

Currency ratio

ISK	76.1%
EUR	23.9%

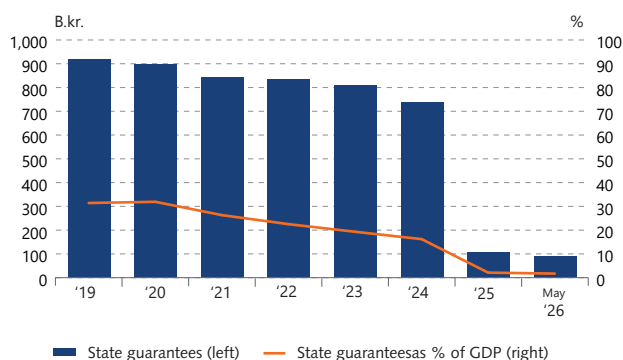
Type of lenders

Domestic marketable securities	7.1%
Domestic banks	0.2%
Foreign banks	25.5%
Other domestic entities	67.1%

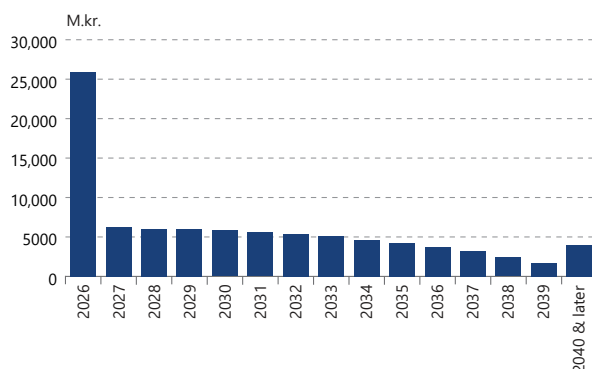
Interest rate type

Fixed	74.2%
Floating	25.8%

State guarantees and % of GDP 2019–2026



State guarantees - maturity profile



On-lending¹

Weighted time April 2026	Amount m.kr.	to maturity
Nominal on-lending	6,687	6.21
Inflation-linked on-lending	232,441	27.43
FX on-lending	4,870	0.00
Total	243,997	26.22

1. The outstanding balance of bonds issued in July 2022, amounting to ISK 108.8 billion, was transferred from the HF Fund to the Treasury's on-lending portfolio at the end of 2025, in connection with the winding-up of the fund."

On-lending, redemption profile

