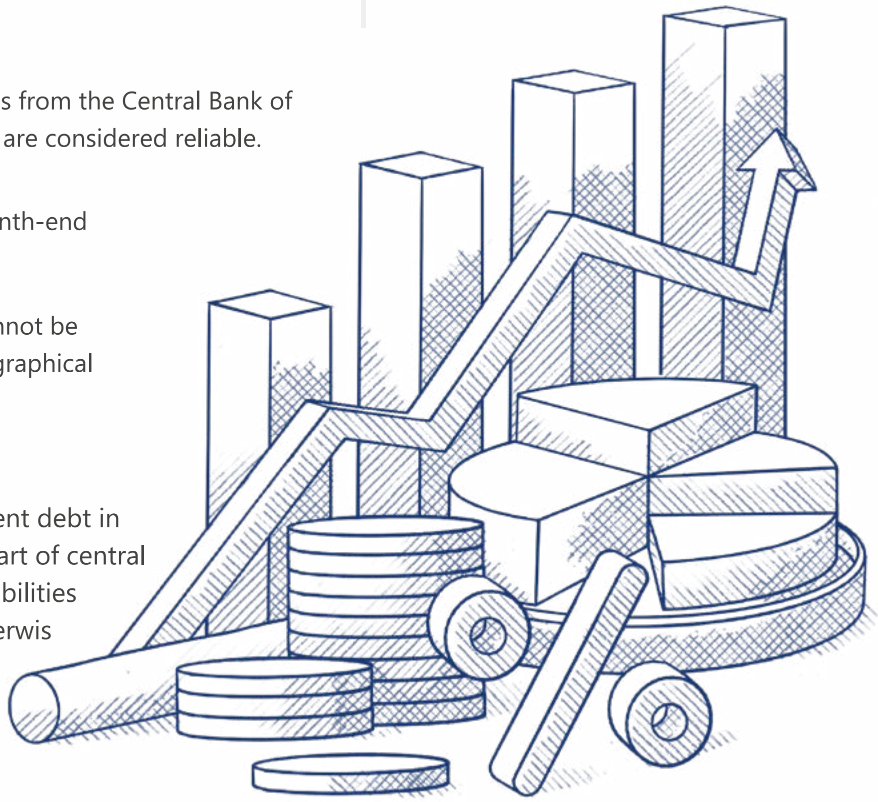
Market Information

Vol. 27 - No. 9 September 2026

- 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 otherwis specifically stated.



Government Debt Management

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Auction results in August 2026

Date	Type	Bond	Amount of bids m.kr.	Amount allocated m.kr.	Yield/ simple interest
7.8.2026	Auction	RIKB 29 0416	7,090	5,690	7.97
7.8.2026	Auction	RIKB 42 0217	6,170	5,470	6.80
17.8.2026	Auction	RIKV 27 0217	37,500	26,500	8.15
21.8.2026	Auction	RIKB 38 0215	8,040	6,190	6.90
21.8.2026	Auction	RIKS 29 0917	8,213	7,013	4.00

Treasury bond issuance in Q3/ 2026

Regular auctions

Amounts in b.kr.	Maximum	Sales value[1]
RIKB 29 0416	-	9.8
RIKB 35 0917	-	1.8
RIKB 38 0215	-	10.6
RIKB 42 0217	-	4.5
RIKS 29 0917	-	9.0
Total issued in the quarter		35.8

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.

Treasury bond issuance as of 31 August 2026

Regular auctions

Bond series Amounts in b.kr.	Sales value[1]
RIKB 27 0415	8.0
RIKB 28 1115	8.4
RIKB 29 0416	40.8
RIKB 35 0917	7.0
RIKB 38 0215	41.9
RIKB 42 0217	4.5
RIKS 29 0917	29.4
RIKS 37 0115	14.2
RIKS 50 0915	2.7
Total issued this year	156.9

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	34.2
RIKS 26 0216	6.0
Total buybacks	40.2

1. Nominal amount

Issuance of Government bonds in exchange for non-marketable government debt

Bond series Amounts in b.kr.	Nominal value
RIKS 34 1016	3.1
RIKS 36 0815	9.3
RIKS 39 1115	4.8
Total issued this year	17.2

Benchmark issues, attributes

Domestic marketable debt

Issues	ISIN	Date of issue	Maturity date	Interest, %	Type of bond	Duration[1]	Years to maturity
T - bills							
RIKV 26 0916	IS0000038974	18.3.2026	16.9.2026	0.00	Bullet	0.04	0.04
RIKV 26 1118	IS0000039212	20.5.2026	18.11.2026	0.00	Bullet	0.22	0.22
RIKV 26 1216	IS0000039394	18.6.2026	16.12.2026	0.00	Bullet	0.00	0.29
RIKV 27 0120	IS0000039501	15.7.2026	20.1.2027	0.00	Bullet	0.00	0.39
RIKV 27 0217	IS0000039535	19.8.2026	17.2.2027	0.00	Bullet	0.47	0.47
Nominal T-bonds							
RIKB 26 1015	IS0000034874	15.10.2022	15.10.2026	6.75	Bullet	0.12	0.12
RIKB 27 0415	IS0000036291	15.4.2024	15.4.2027	8.00	Bullet	0.62	0.62
RIKB 28 1115	IS0000028249	15.11.2016	15.11.2028	5.00	Bullet	2.06	2.21
RIKB 29 0416	IS0000039121	16.4.2026	16.4.2029	7.75	Bullet	2.41	2.63
RIKB 31 0124	IS0000020386	24.1.2011	24.1.2031	6.50	Bullet	3.81	4.40
RIKB 32 1015	IS0000037752	11.6.2025	15.10.2032	7.00	Bullet	4.89	6.12
RIKB 35 0917	IS0000035574	17.9.2023	17.9.2035	7.00	Bullet	6.57	9.05
RIKB 38 0215	IS0000037265	15.2.2025	15.2.2038	6.50	Bullet	8.10	11.46
RIKB 42 0217	IS0000033884	17.2.2022	17.2.2042	4.50	Bullet	10.60	15.47
Inflation-linked T-bonds							
RIKS 29 0917	IS0000037711	11.6.2025	17.9.2029	3.50	Bullet	2.85	3.05
RIKS 30 0701	IS0000020576	1.7.2011	1.7.2030	3.25	Bullet	3.65	3.83
RIKS 33 0321	IS0000021251	21.3.2012	21.3.2033	3.00	Bullet	5.97	6.55
RIKS 34 1016	IS0000037737	11.6.2025	16.10.2034	3.50	Bullet	7.04	8.13
RIKS 36 0815	IS0000037729	11.6.2025	15.8.2036	3.50	Bullet	8.62	9.96
RIKS 37 0115	IS0000033793	15.1.2022	15.1.2037	1.00	Bullet	9.78	10.38
RIKS 39 1115	IS0000037745	11.6.2025	15.11.2039	3.50	Bullet	10.65	13.21
RIKS 41 0815	IS0000037760	11.6.2025	15.8.2041	3.50	Bullet	12.05	14.96
RIKS 44 1017	IS0000037778	11.6.2025	17.10.2044	3.50	Bullet	13.64	18.13
RIKS 47 1115	IS0000037786	11.6.2025	15.11.2047	3.50	Bullet	15.38	21.21
RIKS 50 0915	IS0000037794	11.6.2025	15.9.2050	3.50	Bullet	16.68	24.04
Average of benchmark series						5.8	7.2

1. Macaulay.

Foreign marketable debt

Issues	ISIN	Date of issue	Maturity date	Interest, %	Type of bond	Duration[1]	Years to maturity
EUR 3,4% 28 June 2027	XS2852055651	28.6.2024	28.6.2027	3.40	Bullet	0.83	0.82
EUR 0,0% 15 April 2028	XS2293755125	4.2.2021	15.4.2028	0.00	Bullet	1.62	1.62
EUR 2,625% 27 May 2030	XS3081371554	27.5.2025	27.5.2030	2.63	Bullet	3.59	3.74
EUR 3,25% 27 May 2031	XS3388350434	19.5.2026	27.5.2031	3.25	Bullet	4.43	4.74
EUR 3,5% 21 March 2034	XS2788435050	21.3.2024	21.3.2034	3.50	Bullet	6.66	7.55
Average of benchmark series						4.0	4.3

1. Macaulay.

Central government debt

Domestic central government debt as of 31 August 2026

Issues M.kr.	Nominal amount, beg. of month	Inflation compensation	Issue/ buybacks, nominal	Nominal inc. inflation compensation, end of month	Years to maturity	% of domestic debt
T - bills						
RIKV 26 0819	21,990		-21,990	0	0.00	0.0
RIKV 26 0916	40,963		0	40,963	0.04	2.1
RIKV 26 1118	53,050		0	53,050	0.22	2.7
RIKV 26 1216	18,370		0	18,370	0.29	0.9
RIKV 27 0120	20,300		0	20,300	0.39	1.0
RIKV 27 0217	0		26,500	26,500	0.47	1.4
Total	154,673			159,183	0.24	8.2
Nominal T-bonds						
RIKB 26 1015	59,535		-3,417	56,118	0.12	2.9
RIKB 27 0415	137,466		0	137,466	0.62	7.0
RIKB 28 1115	132,893		0	132,893	2.21	6.8
RIKB 29 0416	34,921		5,890	40,811	2.62	2.1
RIKB 31 0124	124,632		0	124,632	4.40	6.4
RIKB 32 1015	67,600		0	67,600	6.12	3.5
RIKB 35 0917	101,031		0	101,031	9.05	5.2
RIKB 38 0215	84,838		6,392	91,230	11.46	4.7
RIKB 42 0217	73,719		5,775	79,494	15.47	4.1
Total	816,634			831,274	5.59	42.6
Inflation-linked T-bonds						
RIKS 29 0917	112,921	11,283	7,013	131,217	3.05	6.7
RIKS 30 0701	78,683	65,747	0	144,430	3.83	7.4
RIKS 33 0321	79,393	61,846	0	141,239	6.55	7.2
RIKS 34 1016	64,900	6,156	0	71,056	8.13	3.6
RIKS 36 0815	68,315	6,653	0	74,968	9.96	3.8
RIKS 37 0115	82,566	28,764	0	111,330	10.38	5.7
RIKS 39 1115	53,756	5,092	0	58,848	13.21	3.0
RIKS 41 0815	50,000	4,869	0	54,869	14.96	2.8
RIKS 44 1017	50,313	4,776	0	55,089	18.13	2.8
RIKS 47 1115	48,000	4,547	0	52,547	21.21	2.7
RIKS 50 0915	41,612	3,918	0	45,530	24.04	2.3
Total	730,459	203,652		941,124	9.74	48.2
Other central government debt[1]						
Inflation-linked debt				19,807	4.82	1.0
Total domestic debt				1,951,388	7.10	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 (formely The Housing Financing Fund).

Foreign central government debt

Issues	Issued nominal amount (millions)	Remaining nominal amount	Nominal amount ISK[1]	Years to maturity
Foreign bonds				
EUR 3,4% 28 June 2027	50	50	7,040	0.82
EUR 0,0% 15 April 2028	750	750	105,600	1.62
EUR 2,625% 27 May 2030	750	750	105,600	3.74
EUR 3,25% 27 May 2031	500	500	70,400	4.74
EUR 3,5% 21 March 2034	750	750	105,600	7.55
Other foreign central government debt[2]			8,779	1.25
Total foreign debt			403,019	4.26
Central government debt. total			2,354,407	

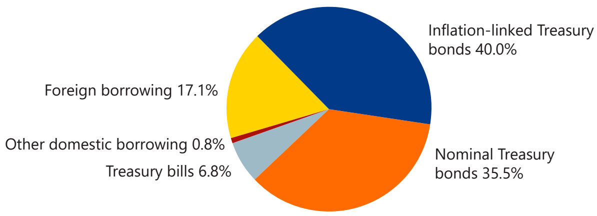
1. Mid rate, official exchange rate of The Central Bank of Iceland.
2. Loan due to the government's purchase of Landsnet hf.

Central government debt, total

M.kr.	Nominal inc./ inflation compensation	Weighted time to maturity
Nominal debt	990,457	5.63
Inflation-linked debt	960,931	9.55
Foreign currency debt	403,019	4.26
Total	2,354,407	6.27
Total debt as percentage of GDP[1]		44.1

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

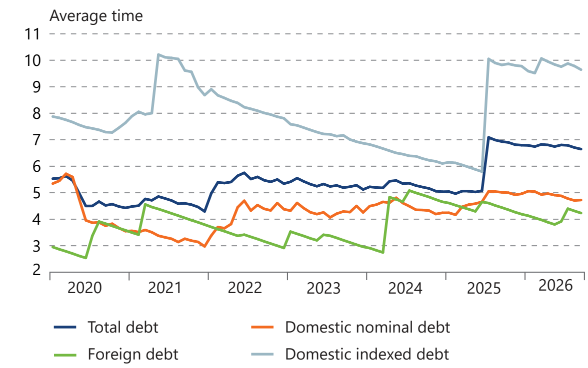
Central government debt, breakdown by type



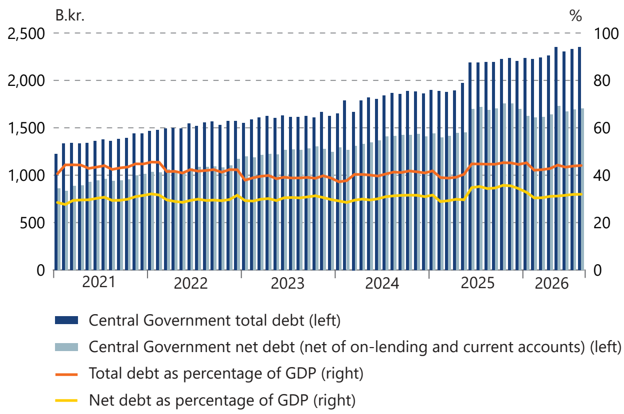
Net debt in m.kr.

On-lending and cash at the Central bank	Nominal incl./ inflation compensation end of month
Nominal on-lending	6,562
Inflation-linked on-lending	216,949
FX on-lending	4,707
Cash ISK	109,805
Cash FX	310,442
Total	648,466
Net debt	
Nominal debt	854,940
Inflation-linked debt	732,697
Foreign currency debt	93,108
Net central government debt	1,680,745
Total net debt as percentage of GDP	31.5

Average time to maturity of government debt



Changes in central government debt



Swaps

31 August 2026

Inflation and interest rate swaps in ISK

M.kr. of contracts	New		Expired		Outstanding at year-end	
	Number amount	Nominal of contracts	Number amount	Nominal of contracts	Number amount	Nominal
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

M.kr.	Without swaps		With swaps	
	Nominal amount with accrued indexation (ISK)	Proportion, %	Nominal amount with accrued indexation (ISK)	Proportion
Icelandic fixed inerest rates	831,274	35	831,274	35
Icelandic indexed interest rates	960,931	41	959,838	41
Icelandic floating interest rates	159,183	7	160,183	7
Foreign fixed interest rates	403,019	17	403,019	17
Foreign floating interest rates	0	0	0	0
Total	2,354,407	100	2,354,314	100

Effect of swaps on Treasury debt

M.kr.	Nominal amount with accrued indexation (ISK)	Market value (ISK)	Proportion, %	Duration
Government debt				
Nominal debt	990,457	987,571	42	3.50
Inflation-linked debt	960,931	981,711	41	8.15
Foreign currency debt	403,019	404,542	17	3.97
Total	2,354,407	2,373,824	100	5.50
Government debt with swaps				
Nominal debt	991,457	988,588	42	3.50
Inflation-linked debt	959,838	980,619	41	8.16
Foreign currency debt	403,019	404,542	17	3.97
Total	2,354,314	2,373,749	100	5.50

Investors[1]

Owners of T-bonds and bills 31 August 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	29,901	7,924	3,104	1,872	2,624	397	127	10,169	56,118
RIKB 27 0415	63,124	17,168	17,952	4,229	8,865	1,341	99	24,688	137,465
RIKB 28 1115	44,103	14,700	35,476	5,522	12,654	3,238	8,376	8,824	132,893
RIKB 29 0416	14,192	5,891	3,412	510	3,982	199	250	12,375	40,811
RIKB 31 0124	10,493	19,708	64,559	3,695	11,867	2,772	6,551	4,987	124,632
RIKB 32 1015	215	5,246	61,123	0	1,016	0	0	0	67,600
RIKB 35 0917	5,730	18,406	43,130	2,334	9,661	549	626	20,834	101,271
RIKB 38 0215	9,397	22,121	34,476	1,237	9,633	14	1,085	13,267	91,230
RIKB 42 0217	1,005	10,723	36,878	1,167	9,182	232	748	19,679	79,614
RIKS 29 0917	6,380	17,871	71,000	4,117	11,248	2,504	459	6,354	119,934
RIKS 30 0701	1,781	9,721	55,798	1,548	7,810	1,413	541	322	78,934
RIKS 33 0321	2,505	8,666	58,297	1,087	4,193	2,065	2,392	371	79,576
RIKS 34 1016	78	1,076	60,823	765	1,054	509	26	569	64,900
RIKS 36 0815	0	500	67,775	0	40	0	0	0	68,315
RIKS 37 0115	1,430	10,784	66,397	809	2,614	154	50	706	82,943
RIKS 39 1115	0	944	52,812	0	0	0	0	0	53,756
RIKS 41 0815	0	780	49,100	0	120	0	0	0	50,000
RIKS 44 1017	146	1,123	45,164	1,418	608	1,218	322	314	50,313
RIKS 47 1115	0	410	47,590	0	0	0	0	0	48,000
RIKS 50 0915	414	2,248	38,592	100	470	1	50	300	42,175
Total	190,894	176,010	913,457	30,412	97,640	16,605	21,703	123,759	1,570,479
T-bills total	90,655	60,540	1,175	1,066	1,980	110	357	3,300	159,183

Changes between months

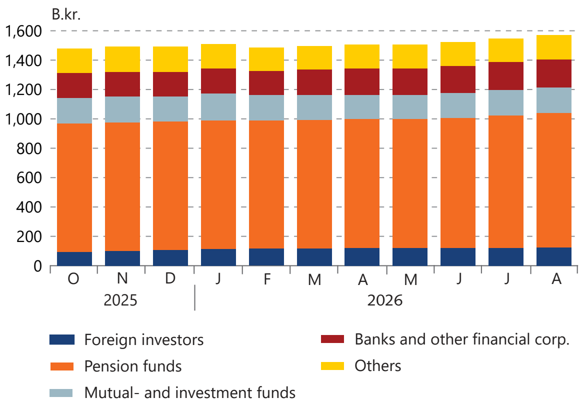
Nominal value in m.kr.	Banks and other financial corp.	Mutual and inv. funds	Pension funds	Firms	Insurance companies	Households	Others	Foreign investors	Total
RIKB 26 1015	-901	-2,209	-416	-309	600	-212	0	30	-3,417
RIKB 27 0415	-1,621	-1,211	280	-67	175	-2	0	2,448	-0
RIKB 28 1115	-778	-104	-30	115	-225	-13	-100	1,135	0
RIKB 29 0416	2,299	1,391	1,365	160	530	20	55	70	5,890
RIKB 31 0124	-53	561	-654	-163	4	5	0	300	0
RIKB 32 1015	0	200	-200	0	0	0	0	0	0
RIKB 35 0917	-679	546	55	10	44	5	60	0	40
RIKB 38 0215	3,564	4,660	2,855	100	515	5	190	-5,497	6,392
RIKB 42 0217	331	852	4,129	144	-97	136	-100	200	5,595
RIKS 29 0917	1,589	-1,518	2,600	739	105	175	-20	3,143	6,813
RIKS 30 0701	157	-708	760	10	80	1	0	0	300
RIKS 33 0321	-159	-328	495	0	75	1	0	0	84
RIKS 34 1016	0	7	-7	0	0	0	0	0	0
RIKS 36 0815	0	0	0	0	0	0	0	0	0
RIKS 37 0115	-485	-70	365	0	105	2	0	200	117
RIKS 39 1115	0	0	0	0	0	0	0	0	0
RIKS 41 0815	0	0	0	0	0	0	0	0	0
RIKS 44 1017	0	0	3	0	0	-3	0	0	-0
RIKS 47 1115	0	0	0	0	0	0	0	0	0
RIKS 50 0915	-88	31	-201	50	20	1	0	200	13
Total	3,176	2,098	11,399	789	1,931	122	85	2,227	21,827
T-bills total	1,500	2,080	-200	-220	-300	0	0	1,650	4,510

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.

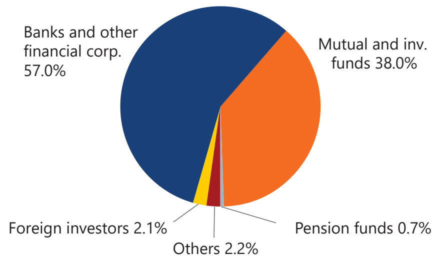
Dirty price (T-bills nominal value)

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	31,602	8,375	3,280	1,979	2,773	419	134	10,747	59,309
RIKB 27 0415	64,857	17,639	18,445	4,345	9,108	1,377	102	25,366	141,238
RIKB 28 1115	43,397	14,464	34,908	5,434	12,452	3,186	8,242	8,683	130,766
RIKB 29 0416	14,597	6,060	3,510	525	4,096	205	257	12,729	41,978
RIKB 31 0124	10,514	19,748	64,688	3,703	11,891	2,777	6,564	4,996	124,882
RIKB 35 0917	6,115	19,644	46,030	2,491	10,311	586	668	22,235	108,080
RIKB 38 0215	9,426	22,189	34,582	1,241	9,663	14	1,088	13,308	91,511
RIKB 42 0217	820	8,752	30,098	953	7,493	189	610	16,061	64,976
RIKS 29 0917	7,118	19,937	79,208	4,593	12,549	2,793	512	7,089	133,798
RIKS 30 0701	3,238	17,674	101,453	2,815	14,199	2,569	984	585	143,518
RIKS 33 0321	4,451	15,400	103,595	1,932	7,450	3,669	4,251	659	141,408
RIKS 37 0115	1,614	12,174	74,957	914	2,951	174	56	797	93,636
RIKS 50 0915	0	1,212	67,836	0	0	0	0	0	69,049
Total	197,750	183,267	662,590	30,923	104,936	17,960	23,469	123,254	1,344,149
T-bills total	90,655	60,540	1,175	1,066	1,980	110	357	3,300	159,183

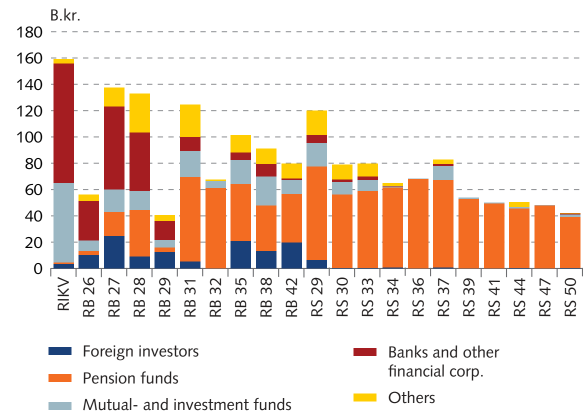
Owners of Nominal T-bonds 31 August 2026



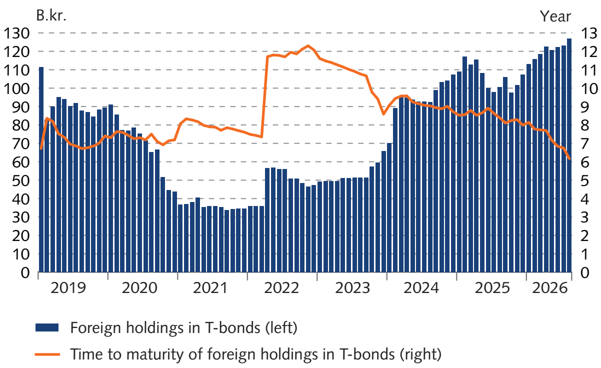
Owners of T- bills 31 August 2026



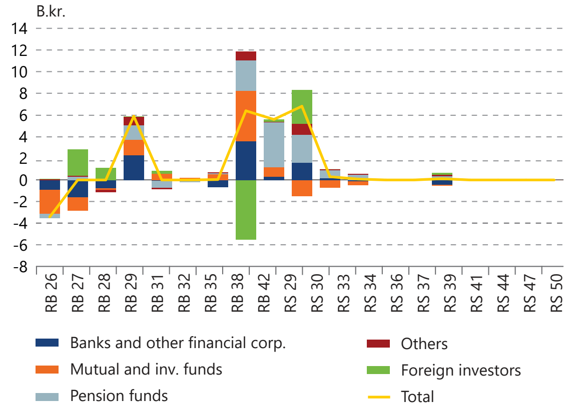
Owners of T- bonds and bills 31 August 2026



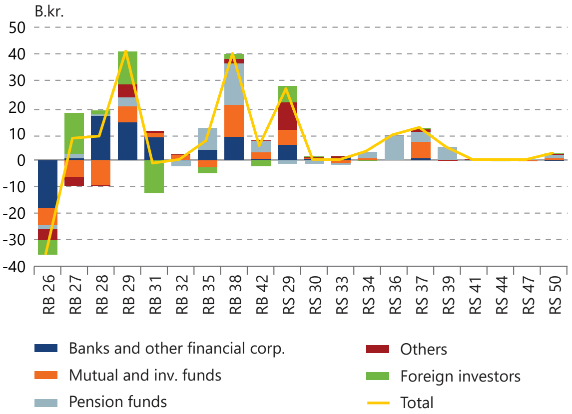
Time to maturity of non-residents' holdings in T-bonds and T-bills 31 August 2026



Net purchases by market participants between months

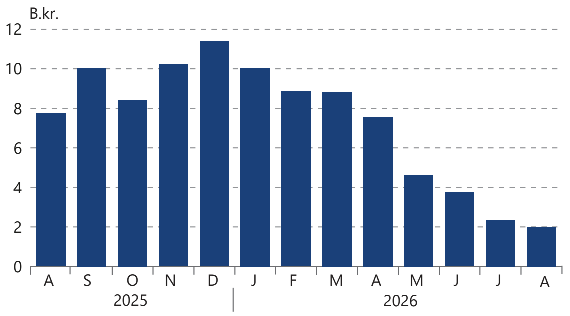


Net purchases by market participants from 31 December 2025



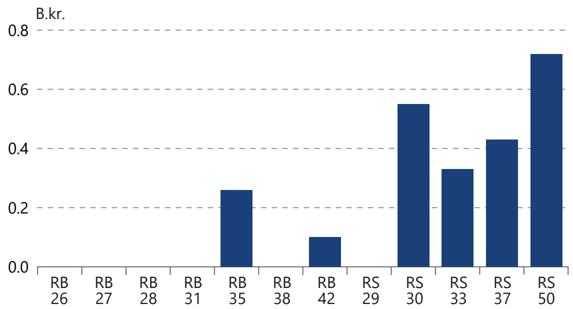
Repo agreement facility, redemtion profile, turnover and yield curves

Average amount in repo agreements[1]

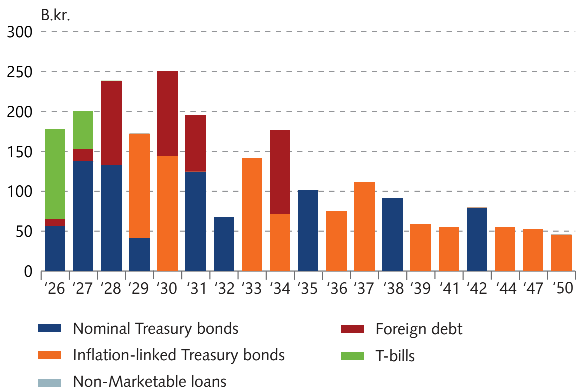


1. Calculated at market price

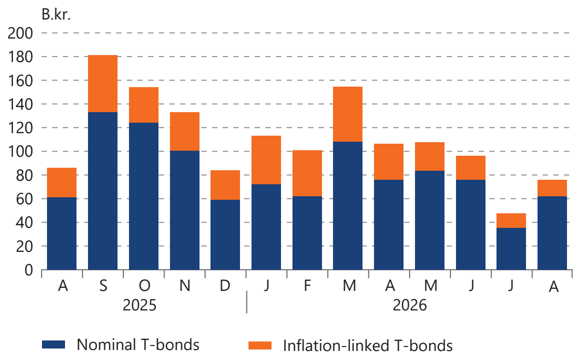
Outstanding amounts in repo agreements by series at the end of last month



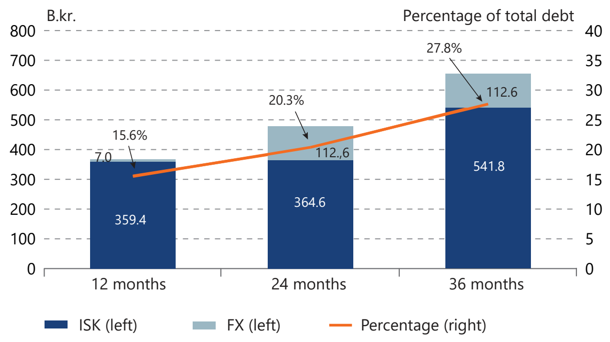
Redemption profile of government debt



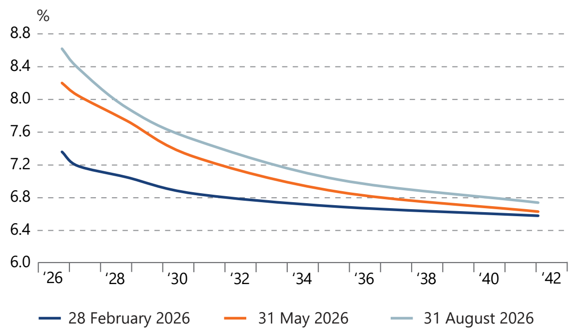
Monthly trading volume in T-Bonds on NASDAQ OMX Iceland Exchange



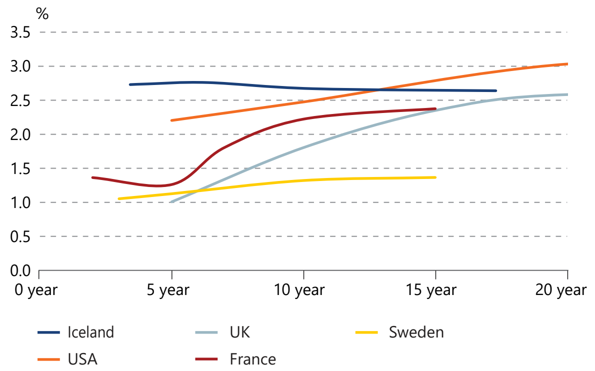
Accumulated maturities



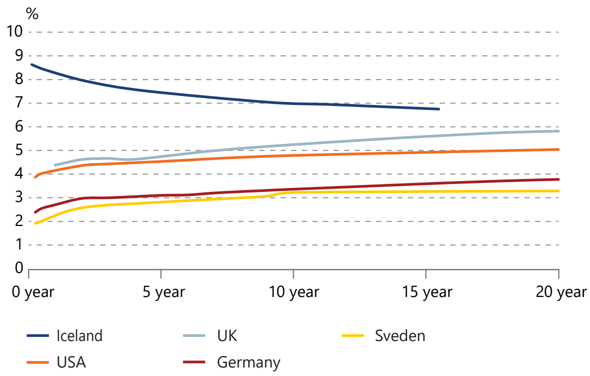
Nominal yield curves



Yield curve inflation-linked Treasury bonds



Yield curve Treasury bills and nominal Treasury bonds

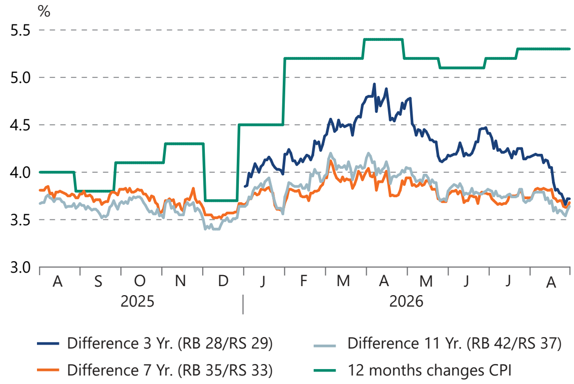


Yield for Treasury bonds

Zero-coupon

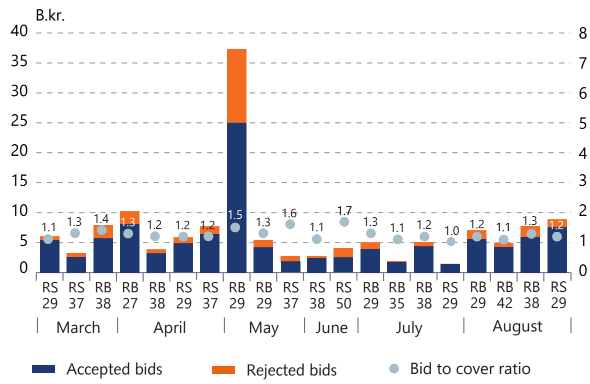
Inflation premium

Inflation premium nominal Treasury bonds

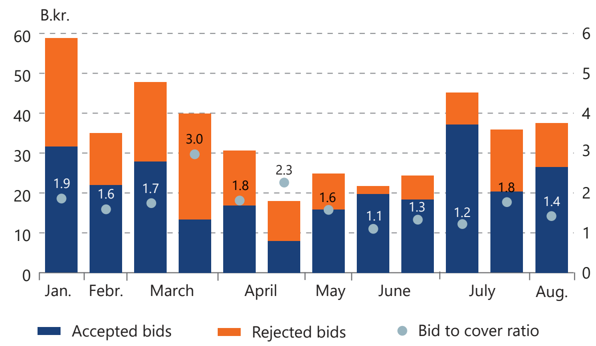


Treasury bond auctions

Treasury bonds at market value



Treasury bills at market value



Auctions of Nominal T-Bonds and T-Bills

Auctions in 2026, in m.kr.

Date		Offers Market value	Offers Nominal value	No. of bids	No. of acc. bids	Yield %	Acc. bids Market value	Acc. bids Nominal value	Non comp. auction nominal v.	Total 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
03.07.26	RIKB 29 0416	5,037	5,050	17	15	7.83	3,940	3,950	0	3,940
03.07.26	RIKB 35 0917	1,914	1,902	11	10	6.90	1,763	1,752	68	1,831
17.07.26	RIKB 38 0215	5,136	5,310	23	19	6.91	4,362	4,510	50	4,411
07.08.26	RIKB 29 0416	7,049	7,090	22	19	7.97	5,657	5,690	200	5,856
07.08.26	RIKB 42 0217	4,833	6,170	18	14	6.80	4,284	5,470	305	4,523
21.08.26	RIKB 38 0215	7,785	8,040	34	24	6.90	5,994	6,190	202	6,189
Total		134,876	137,582				105,649	107,912	5,137	110,684
Indexed T-Bonds										Indexed 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
17.07.26	RIKS 29 0917	1,463	1,350	5	5	3.59	1,463	1,350	0	1,463
21.08.26	RIKS 29 0917	8,853	8,213	22	18	4.00	7,560	7,013	0	7,560
Total		54,981	50,060				44,798	40,885	1,325	46,265
									Total value	156,949
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		
13.07.26	RIKV 26 1118	43,962	45,200	22	18	8.05	36,181	37,200		
13.07.26	RIKV 27 0120	34,444	35,900	25	16	8.05	19,477	20,300		
17.08.26	RIKV 27 0217	36,016	37,500	28	23	8.15	25,451	26,500		
Total		406,183	419,573				249,217	257,513		

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

14 September 2026	Auction of Treasury bills
18 September 2026	Auction of Treasury bonds
29 September 2026	CPI announcement
7 October 2026	Central Bank Policy Rate Announcement
9 October 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+	A-1	Positive
Scope	July 2026	AA-		AA-		Stable

State guarantees

State guarantees

M.kr.	July 2026	Year-end 2025
Lending agencies	61,761	78,972
HF fund*	0	15,567
Icelandic regional development institute	7,818	8,035
Icelandic student loan fund	53,943	55,369
Co-operative and limited partnerships	4,873	26,837
National power company sf.	0	22,080
Isavia ohf.	804	854
RUV ohf. (National broadcasting service)	4,070	3,902
Industries/ municipalities	214	387
Business supplemental and support loans	184	387
State guarantees total	66,819	106,196

Currency ratio

ISK	100.0%

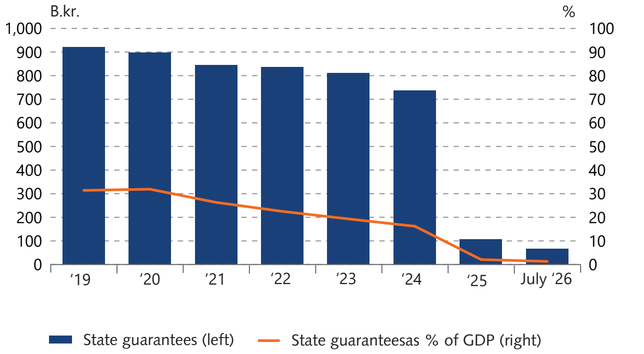
Type of lenders

Domestic marketable securities	11.7%
Domestic banks	0.3%
Other domestic entities	88.0%

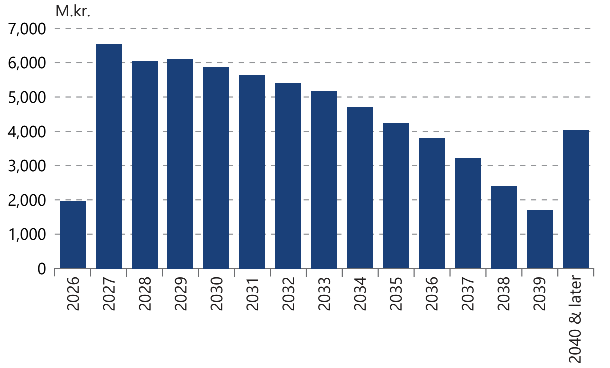
Interest rate type

Fixed	99.7%
Floating	0.3%

State guarantees and % of GDP 2019–2026



State guarantees - maturity profile

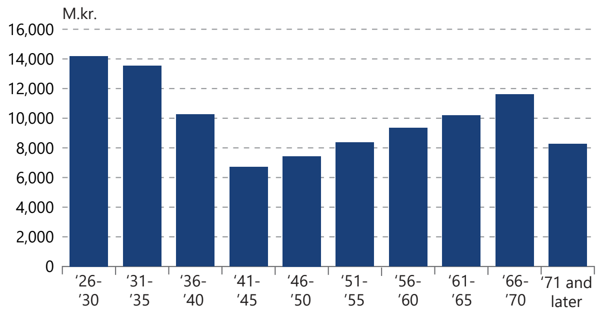


On-lending[1]

July 2026	Amount m.kr.	Weighted time to maturity
Nominal on-lending	6,662	5.87
Inflation-linked on-lending	216,149	25.30
FX on-lending	4,799	4.68
Total	227,610	23.01

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[1]



1. On-lending amounting to ISK 127.7 billion is excluded, as its repayment profile is aligned with the underlying cash flows (i.e. financing relating to shared equity loans, loans to the Icelandic Student Loan Fund, and bonds transferred from the Housing Financing Fund (HF Fund)).