

## PRESS RELEASE

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### Strategic allocation of the gold and foreign exchange reserves unchanged

*The Riksbank has decided on an unchanged strategic allocation of the gold and foreign exchange reserves for 2026. In addition, the current currency hedging will be maintained. Despite large exchange rate fluctuations this year, the current portfolio is still considered to provide a good balance between preparedness, risk and return. The currency hedging helps reduce the financial risk on the Riksbank's balance sheet and has dampened the negative effect of a stronger krona on the Riksbank's financial results.*

The Riksbank has gold and foreign exchange reserves worth SEK 584 billion. These are intended to be used to provide liquidity support, for example to banks operating in Sweden, and to make it possible to intervene in the foreign exchange market. These assets shall be managed so that they generate enough returns to fund the Riksbank's operations. In addition, the assets shall be managed with low risk and special attention shall be paid to how sustainable development can be promoted without jeopardising the above requirements. The operational management of the foreign exchange reserves is decided in a strategic allocation each year, or when needed.

The Riksbank has decided to keep the strategic allocation of the assets in the foreign exchange reserves unchanged for 2026. This means that the foreign exchange reserves will continue to include assets denominated in US dollars at 70 per cent, euros at 17.5 per cent (mainly German, but also French, Spanish and Italian bonds), pounds sterling at 5 per cent, Australian dollars at 5 per cent and Norwegian kroner at 2.5 per cent. The fact that the foreign exchange reserves contain mostly US dollars is due to the fact that this is the currency that the Swedish financial system will need most in the event of a crisis. The Riksbank has also decided that the current currency hedging of 8 billion US dollars and 2 billion euros will remain unchanged. This means that just under a quarter of the size of the foreign exchange reserves has been hedged.

The strategic allocation is expected to generate a return that will fund the Riksbank's operations and build up equity over time. The assets in the portfolio

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are highly liquid and carry limited market and credit risk, and the decision is therefore deemed to be consistent with the low risk requirements.