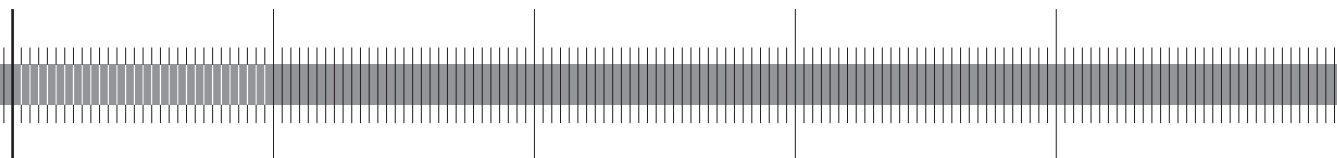


# CAPITAL MARKET STATISTICS

**NOVEMBER  
2009**



Statistical Supplement  
to the Monthly Report 2

Deutsche Bundesbank  
Wilhelm-Epstein-Strasse 14  
60431 Frankfurt am Main  
Germany

Postal address  
Postfach 10 06 02  
60006 Frankfurt am Main  
Germany

Tel +49 69 9566-1

or +49 699 5662524/2531

Fax+49 69 9566 2942

or +49 69 5601071

Telex 41227 within Germany  
414431 from abroad

<http://www.bundesbank.de>

Reproduction permitted only if source is stated.

This Annex provides an English translation of the headings and explanatory notes to the data contained in the German original, which is the sole authoritative text.

The Statistical Supplement *Capital market statistics* is published at monthly intervals by the Deutsche Bundesbank, Frankfurt am Main by virtue of section 18 of the Bundesbank Act. It is available to interested parties free of charge.

Further statistical data, supplementing the *Monthly Report*, are to be found in the following Supplements.

|                                       |           |
|---------------------------------------|-----------|
| <i>Banking statistics</i>             | monthly   |
| <i>Capital market statistics</i>      | monthly   |
| <i>Balance of payments statistics</i> | monthly   |
| <i>Exchange rate statistics</i>       | quarterly |

Selected updated statistics are also available on the website. For a small fee to cover costs, a file which is updated monthly and contains approximately 40,000 time series published by the Bundesbank can also be obtained on magnetic tape cassette or CD-ROM from the Division for Statistical Information Systems and Mathematical Methods.

# Contents

## I General survey

---

|  |   |
|--|---|
| 1 Key figures from the capital market statistics | 6 |
| 2 Sales and purchases                            |   |
| (a) of debt securities                           | 6 |
| (b) of shares                                    | 7 |
| (c) of mutual fund shares                        | 7 |

## II Debt securities issued by residents

---

|  |    |
|--|----|
| 1 Gross sales  |    |
| (a) by category of securities  | 7  |
| (b) by interest rate   | 8  |
| (c) by maturity  | 8  |
| (d) by category of securities at market values   | 8  |
| (e) by interest rate and category of securities  | 8  |
| (f) by maturity and interest rate  | 9  |
| (g) by maturity and category of securities   | 9  |
| (h) of public debt securities, by category of issuer   | 9  |
| 2 Net sales, by category of securities   | 10 |
| 3 Redemptions, by category of securities   | 10 |
| 4 Amounts outstanding  |    |
| (a) by category of securities  | 10 |
| (b) of zero coupon bonds, floating rate notes and bonds not denominated in Deutsche Mark or euro | 11 |
| (c) by category of securities and interest rate  | 11 |
| (d) by category of securities and year of maturity   | 11 |
| (e) by category of securities and maturity   | 11 |

|   |    |
|---|----|
| (f) of public debt securities, by category of issuer                                    | 12 |
| 5 Gross sales and amounts outstanding of bank debt securities, by category of banks     | 12 |
| 6 Average prices  | 12 |
| 7 Yields  |    |
| (a) Issue yields, by category of securities   | 13 |
| (b) Yields on debt securities outstanding, by category of securities                    | 13 |
| (c) Yields on debt securities outstanding, by residual maturity                         | 13 |
| (d) Yields on listed Federal securities outstanding - average, highest and lowest rates | 13 |
| (e) Term structure of interest rates in the bond market - estimated values              | 14 |
| 8 Registered bank debt securities   |    |
| (a) Gross sales   | 14 |
| (b) Amounts outstanding   | 14 |
| 9 Deutsche Mark/euro commercial paper issued by domestic non-banks                      | 14 |
| 10 Shorter-term debt securities outstanding   | 14 |

### III Debt securities issued by non-residents

---

|   |    |
|---|----|
| 1 Sales, redemptions and amounts outstanding of foreign Deutsche Mark/ euro bonds issued by German-managed syndicates | 15 |
| 2 Yields on outstanding foreign Deutsche Mark/euro bonds issued by German managed syndicates, by category of issuer   | 15 |

### IV Shares issued by residents

---

|   |    |
|---|----|
| 1 Share issues  | 15 |
| 2 Shares in circulation, by category of issuer at market values | 15 |
| 3 Changes in share circulation                                  | 15 |
| 4 Share price indices, by selected sectors                      | 16 |

### V Stock market turnover, options trading and futures contracts

---

|   |    |
|---|----|
| 1 Stock market turnover                 | 16 |
| 2 Options trading and futures contracts |    |
| (a) Options trading on Eurex            | 16 |
| (b) Futures contracts on Eurex          | 17 |

### VI Mutual funds

---

|  |    |
|--|----|
| 1 Number, shares outstanding and assets of German mutual funds                             | 17 |
| 2 Net sales receipts, sales receipts and distribution of earnings of domestic mutual funds | 17 |
| 3 Asset structure of selected types of domestic funds                                      | 18 |
| 4 Asset structure of domestic securities-based funds                                       | 18 |
| 5 Number, net sales receipts and assets of domestic specialised funds                      | 19 |

**Explanatory notes**

|   |    |
|---|----|
| Debt securities issued by residents                             | 20 |
| Debt securities issued by non-residents                         | 24 |
| Shares issued by residents                                      | 24 |
| Securities indices  | 24 |
| Stock market turnover, options trading<br>and futures contracts | 25 |
| Mutual funds  | 26 |

**Abbreviations and symbols**

- p** Provisional  
**r** Revised  
**s** Estimated  
**ts** Partly estimated  
**...** Data available at a later date  
**.** Data unknown, not to be  
published or not meaningful  
**0** Less than 0.5 but more than nil  
**–** Nil

Discrepancies in the totals are due to rounding.

**Notes****Territory**

From July 1990 (in the case of share issues and shares outstanding, from January 1994), the figures relate to the territory of the Federal Republic of Germany, including the territory of the former GDR and Berlin (East).

**Currency definitions**

Up to reporting year 1998, foreign currencies comprise all currencies other than the Deutsche Mark and, from 1999, all non-euro-area currencies. Euro-area currencies comprise the euro and all the legacy currency units of the euro-area member states (eg DM, FF, Lit).

**Changes of definitions**

Up to the end of 1999, debt securities comprise bonds, and money market paper issued by domestic banks; from January 2000, all debt securities with the exception of commercial paper issued by non-banks.

**NB**

Percentages are computed from figures reported in DM thousand or € thousand.

## I General survey

### 1 Key figures from the capital market statistics

| Debt securities     |            |  |  |   |   |                          |  |  |               |
|---------------------|------------|--|--|---|---|--------------------------|--|--|---------------|
| issued by residents |            |  |  |   |   |                          |  | issued by non-residents                                      |               |
| Gross sales         | Redemption | Net sales before adjusting for changes in issuers' holdings of own debt securities | Debt securities outstanding <sup>1</sup> |   | Net sales after adjusting for changes in issuers' holdings of own debt securities | Issue yield <sup>3</sup> | Yield on securities outstanding <sup>3</sup> | Gross sales of foreign Deutsche Mark/euro bonds <sup>4</sup> |               |
|                     |            |  | Total                                    | of which Issuers' holdings of own debt securities |   |                          |  | Nominal value  |               |
| Nominal value       |            |  |  |   | Market value  |                          |  |  | Nominal value |
| DM million          |            |  |  |   |   |                          | % per annum                                  |  | DM million    |

| Shares issued by residents |              | Mutual funds                                     | Indices for securities issued by residents <sup>1,2</sup> |                      |                          |                         |                                   |                              |                                   |
|----------------------------|--------------|--|---|----------------------|--------------------------|-------------------------|-----------------------------------|------------------------------|-----------------------------------|
| Sales                      |              | Net sales receipts of German mutual funds, total | Shares  |                      |                          |                         | Debt securities                   |                              |                                   |
| Nominal value              | Market value |  | Price index   |                      | Performance index        |                         | Price index                       |                              | Performance index                 |
|                            |              | CDAX share price index                           | DAX share price index                                     | Composite DAX (CDAX) | German share index (DAX) | German bond index (REX) | iBoxx € Germany share price index | REX performance index (REXP) | iBoxx € Germany performance index |
| DM million                 |              | End-1987=100                                     | End-1987=1,000  | End-1987=100         | End-1987=1,000           | Daily average           | End-1988=100                      | End-1987=100                 | End-1998=100                      |

Zeit = Period  
Mio € = € million

1 End of year or month. — 2 Source: Deutsche Börse AG; for further

information, see the explanatory notes. — 3 Annual or monthly average. — 4 Bonds issued by German-managed syndicates.

### 2 (a) Sales and purchases of debt securities \*

Up to end-1998, DM million; from 1999, € million

| Sales  |       |                      |                      |                    |   |                            |                            |                                     |                                      |
|--|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|-------------------------------------|--------------------------------------|
| Domestic debt securities <sup>1</sup>                  |       |                      |                      |                    |   |                            |                            |                                     |                                      |
| Sales = total purchases (cols 2 plus 10 or 11 plus 18) | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities <sup>2</sup> | Foreign debt securities <sup>3</sup> |
|  |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                                     |                                      |
| 1  | 2     | 3                    | 4                    | 5                  | 6   | 7                          | 8                          | 9                                   | 10                                   |

| Purchases          |   |                        |                |                         |  |  |                            |   |  |
|--------------------|---|------------------------|----------------|-------------------------|--|--|----------------------------|---|--|
| Residents          |   |                        |                |                         |  |  |                            |   |  |
| Total <sup>4</sup> | Credit institutions including building and loan associations <sup>5</sup> | Non-banks <sup>6</sup> |                |                         |  | Bundesbank open market operations <sup>5</sup> | Non-residents <sup>8</sup> | Memo item Net external transactions (- = capital exports) (+ = capital imports) |  |
|                    |   | Total                  | Domestic bonds | Foreign debt securities |  |  |                            |   |  |
| 11                 | 12  | 13                     | 14             | Total                   | of which Deutsche Mark/euro bonds <sup>7</sup> | 17   | 18                         | 19  |  |

Zeit = Period  
Mio € = € million

\* Up to end-1999, debt securities in this table comprise bonds and notes and money market paper issued by domestic banks; from January 2000, they comprise all debt securities including commercial paper issued by non-banks. — 1 Net sales at market values plus/minus changes in issuers' holdings of their own debt securities. — 2 Issuers, see Table II.1(h). — 3 Net purchases or net sales (-) of foreign debt securities by residents; transaction values. — 4 Domestic and foreign debt securities. — 5 Book values,

statistically adjusted (inter alia, write-downs of bonds and notes by credit institutions). — 6 Residual; also including purchases of domestic and foreign securities by domestic mutual funds. — 7 Up to 1998, only foreign Deutsche Mark bonds; from 1999, bonds denominated in euro or euro-area legacy currency units (including Deutsche Mark). — 8 Net purchases or net sales (-) of domestic debt securities by non-residents; transaction values. — The figures for the most recent date are provisional. Revisions are not specially marked.

## 2 (b) Sales and purchases of shares

Up to end-1998, DM million; from 1999, € million

| Sales = total purchases (cols 2 plus 3 or 4 plus 7) | Sales                        |                             | Purchases          |                                  |                        |                            | Memo item Net external transactions (- = capital exports) (+ = capital imports) |
|---|------------------------------|-----------------------------|--------------------|----------------------------------|------------------------|----------------------------|---|
|   | Domestic shares <sup>1</sup> | Foreign shares <sup>2</sup> | Residents          |                                  |                        | Non-residents <sup>6</sup> |   |
|   |                              |                             | Total <sup>3</sup> | Credit institutions <sup>4</sup> | Non-banks <sup>5</sup> |                            |   |
| 1   | 2                            | 3                           | 4                  | 5                                | 6                      | 7                          | 8   |

Zeit = Period

Mio € = € million

<sup>1</sup> At issue prices. — <sup>2</sup> Net purchases or net sales (-) of foreign shares (including direct investment) by residents; transaction values. — <sup>3</sup> Domestic and foreign shares. — <sup>4</sup> Book values; up to end-1998, excluding syndicated

shares. — <sup>5</sup> Residual; also including purchases of domestic and foreign shares by domestic mutual funds. — <sup>6</sup> Net purchases or net sales (-) of domestic shares (including direct investment) by non-residents - before 1989, also of domestic mutual fund shares; transaction values. — The figures for the most recent date are provisional. Revisions are not specially marked.

## 2 (c) Sales and purchases of mutual fund shares

Up to end-1998, DM million; from 1999, € million

| Sales = total purchases (cols 2 plus 3 or 4 plus 7) | Sales                                    |   | Purchases |  |                             |                            |       |                             |                            | Memo item Net external transactions (- = capital exports) (+ = capital imports) |                            |
|---|--|---|-----------|--|-----------------------------|----------------------------|-------|-----------------------------|----------------------------|---|----------------------------|
|   | Domestic mutual fund shares <sup>3</sup> | Foreign mutual fund shares <sup>4</sup> | Residents |  |                             |                            |       |                             | Non-residents <sup>5</sup> |   |                            |
|   |  |   | Total     | Credit institutions including building and loan association <sup>1</sup> |                             | Non-banks <sup>2</sup>     |       |                             |                            |   |                            |
|   |  |   |           | Total  | Domestic mutual fund shares | Foreign mutual fund shares | Total | Domestic mutual fund shares |                            |   | Foreign mutual fund shares |
| 1   | 2  | 3                                       | 4         | 5  | 6                           | 7                          | 8     | 9                           | 10                         | 11  | 12                         |

Zeit = Period

Mio € = € million

darunter Investmentzertifikate von Geldmarktfonds = of which: Money market fund shares

<sup>1</sup> Book values. — <sup>2</sup> Residual; also including purchases of domestic and foreign securities by domestic mutual funds. — <sup>3</sup> Including shares in public

limited investment companies (*Investmentaktiengesellschaften*). Breakdown, see Table VI.2. — <sup>4</sup> Net purchases or net sales (-) of foreign mutual fund shares by residents; transaction values. — <sup>5</sup> Net purchases or net sales (-) of domestic mutual fund shares by non-residents; transaction values (up to end-1988, recorded under shares). — The figures for the most recent date are provisional. Revisions are not specially marked.

## II Debt securities issued by residents

### 1 (a) Gross sales, by category of securities

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| All maturities |                      |                      |                    |   |   |                            |                            | Maturities of more than four years |       |                      |                      |                    |
|----------------|----------------------|----------------------|--------------------|---|---|----------------------------|----------------------------|------------------------------------|-------|----------------------|----------------------|--------------------|
| Total          | Bank debt securities |                      |                    |   | Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities             | Total | Bank debt securities |                      |                    |
|                | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions |   |                            |                            |                                    |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe |

| Maturities of up to (and including) four years                |                            |                            |                        |       |                      |                      |                    |   |                            |                            |
|---|----------------------------|----------------------------|------------------------|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|
| Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities | Total | Bank debt securities |                      |                    |   |                            |                            |
|   |                            |                            |                        |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) |

Zeit = Period; Mio € = € million

### 1 (b) Gross sales, by interest rate

Up to end-1998, DM million; from 1999, € million

| Total gross sales | of which: With a nominal interest rate, of ... % <sup>1</sup> |                            |                            |                            |                            |                            |                            |                             |             |                              |
|-------------------|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|-------------|------------------------------|
|                   | less than 3   | 3 and more but less than 4 | 4 and more but less than 5 | 5 and more but less than 6 | 6 and more but less than 7 | 7 and more but less than 8 | 8 and more but less than 9 | 9 and more but less than 10 | 10 and more | Not broken down <sup>1</sup> |

Zeit = Period  
Nominalwert = Nominal value  
Mio € = € million

Anteil am Brutto-Absatz insgesamt in % = Percentage of total gross sales  
<sup>1</sup> Not broken down by interest rate: zero coupon bonds, floating rate notes and bonds not denominated in Deutsche Mark or euro.

### 1 (c) Gross sales, by maturity

Up to end-1998, DM million; from 1999, € million

| Total gross sales | With a maximum maturity according to terms of issue of ... years <sup>1</sup> |                             |                            |                         |                             |                            |                            |                             |                              |                              |             |
|-------------------|---|-----------------------------|----------------------------|-------------------------|-----------------------------|----------------------------|----------------------------|-----------------------------|------------------------------|------------------------------|-------------|
|                   | 1 and under   | more than 1 but less than 2 | 2 and more but less than 3 | up to 3 and including 4 | more than 4 but less than 5 | 5 and more but less than 6 | 6 and more but less than 8 | 8 and more but less than 10 | 10 and more but less than 15 | 15 and more but less than 20 | 20 and more |

Zeit = Period  
Nominalwert = Nominal value  
Mio € = € million

Anteil am Brutto-Absatz insgesamt in % = Percentage of total gross sales  
<sup>1</sup> Separately agreed reductions in maturity have been disregarded.

### 1 (d) Gross sales, by category of securities at market values

| Total   |                     | Bank debt securities       |                     |                      |                     |                            |                     |                        |  |
|---|---------------------|----------------------------|---------------------|----------------------|---------------------|----------------------------|---------------------|------------------------|--|
|   |                     | Total                      |                     | Mortgage Pfandbriefe |                     | Public Pfandbriefe         |                     |                        |  |
| Market value  | Average issue price | Market value               | Average issue price | Market value         | Average issue price | Market value               | Average issue price |                        |  |
| Debt securities issued by special purpose credit institutions |                     | Other bank debt securities |                     |                      |                     | Corporate bonds (non-MFIs) |                     | Public debt securities |  |
| Market value  | Average issue price | Market value               | Average issue price | Market value         | Average issue price | Market value               | Average issue price |                        |  |

Zeit = Period  
Mio DM = DM million  
Mio € = € million

### 1 (e) Gross sales, by interest rate and category of securities

€ million, nominal value

Month under review...

| Nominal interest rate or average nominal interest rate in % | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|---|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|   |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |

Brutto-Absatz insgesamt = Total gross sales  
aufgegliedert = Broken down  
davon zu % = in %  
... bis unter ... = ... and more but less than ...  
... und mehr = ... and more

nicht auf gegliedert = Not broken down  
Null-Kupon-Anleihen = Zero coupon bonds  
Variabel verz. Anleihen = Floating rate notes  
Nicht in Euro denominierte Anleihen = Bonds not denominated in euro  
<sup>1</sup> Issue value when floated.



### 1 (f) Gross sales, by maturity and interest rate

€ million, nominal value Month under review...

| Maximum maturity as per terms of issue, in years <sup>1</sup> | Total | With a nominal interest rate or average nominal interest rate of ... % |                              |                              |                              |                              |                              |                              |                              |              |
|---|-------|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|--------------|
|   |       | less than 3  | 3 and more but less than 3 ½ | 3 ½ and more but less than 4 | 4 and more but less than 4 ½ | 4 ½ and more but less than 5 | 5 and more but less than 5 ½ | 5 ½ and more but less than 6 | 6 and more but less than 6 ½ | 6 ½ and more |

bis einschl. = up to and including  
über 1 bis unter... = more than 1 but less than...  
genau 4 = 4 exactly  
bis einschl. 4 zusammen = up to and including 4, total  
über 4 zusammen = more than 4, total

aufgegliedert = broken down  
nicht aufgegliedert = not broken down  
Brutto-Absatz insgesamt = Gross sales, total  
<sup>1</sup> Separately agreed reductions in maturity have been disregarded. — <sup>2</sup> Zero coupon bonds, floating rate notes and bonds not denominated in euro.

### 1 (g) Gross sales, by maturity and category of securities

€ million, nominal value Month under review...

| Maturity, in years | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|--------------------|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|                    |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |

Alle Schuldverschreibungen nach der längsten Laufzeit gemäß Emissionsbedingungen = All debt securities, by maximum maturity as per terms of issue  
bis einschl. = up to and including  
über 1 bis unter... = more than 1 but less than ...  
genau 4 = 4 exactly  
bis einschl. 4 zusammen = up to and including 4, total  
über 4 zusammen = more than 4, total

insgesamt = total  
Gesamtfällige Schuldverschreibungen nach der Restlaufzeit = Debt securities falling due en bloc, by residual maturity  
Nicht gesamtfällige Schuldverschreibungen = Debt securities not falling due en bloc  
... nach der mittleren Restlaufzeit = ... by mean residual maturity  
... nach der längsten Restlaufzeit = ... by maximum residual maturity  
<sup>1</sup> Separately agreed reductions in maturity have been disregarded.

### 1 (h) Gross sales of public debt securities, by category of issuer

Up to end-1998, DM million, nominal value: from 1999, € million, nominal value

| All maturities                     |                    |                         |                       |                            |  |  |                                   |                 |                  |                       |   |  |
|------------------------------------|--------------------|-------------------------|-----------------------|----------------------------|--|--|-----------------------------------|-----------------|------------------|-----------------------|---|--|
| Total                              | Federal Government | of which                |                       |                            | ERP Special Fund and German Unity Fund       | Currency Conversion Equalisation Fund <sup>1</sup> | Indemnification Fund <sup>2</sup> | Treuhand agency | State government | Local government      | Federal Railways Fund (including Federal Railways and east German Railways) | Federal Post Office                            |
|                                    |                    | Five-year Federal notes | Federal savings notes | German Government Day-Bond |  |  |                                   |                 |                  |                       |   |  |
| Maturities of more than four years |                    |                         |                       |                            | Maturities of up to and including four years |  |                                   |                 |                  |                       |   | Memo item Treasury discount paper <sup>3</sup> |
| Total                              | of which           |                         |                       |                            | Total  | Federal Government                                 | German Unity Fund                 | Treuhand agency | State government | Federal Railways Fund | Federal Post Office   |  |
|                                    | Federal Government | State government        | Federal Railways Fund | Federal Post Office        |  |  |                                   |                 |                  |                       |   |  |

Zeit = Period  
Mio € = € million  
<sup>1</sup> Debt securities issued in exchange for equalisation claims arising from monetary union. — <sup>2</sup> Debt securities issued according to the Indemnification and Compensation Act. — <sup>3</sup> General government; up to 1993, including the

Federal Railways; up to 1994, including the Federal Post Office; including Federal Treasury financing paper and Bubills, which were issued for the first time in July 1996. The discounted German amounts are shown. From 2000, included in the total figures.

## 2 Net sales, by category of securities \*

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| All maturities  |                            |                            |                        |   |                            |                            |                        | Maturities of more than four years                            |   |                            |                            |                        |
|---|----------------------------|----------------------------|------------------------|---|----------------------------|----------------------------|------------------------|---|---|----------------------------|----------------------------|------------------------|
| Total   | Bank debt securities       |                            |                        |   |                            | Corporate bonds (non-MFIs) | Public debt securities | Total   | Bank debt securities  |                            |                            |                        |
|   | Total                      | Mortgage Pfandbriefe       | Public Pfandbriefe     | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |   | Total   | Mortgage Pfandbriefe       | Public Pfandbriefe         |                        |
|   |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |
| Maturities of up to and including four years                  |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |
| Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities | Total   | Bank debt securities       |                            |                        |   | Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities |
|   |                            |                            |                        |   | Total                      | Mortgage Pfandbriefe       | Public Pfandbriefe     | Debt securities issued by special purpose credit institutions |   |                            |                            |                        |
|   |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |

Zeit = Period

Mio € = € million

\* Disregarding changes in issuers' holdings of their own bonds.

## 3 Redemptions, by category of securities

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| All maturities  |                            |                            |                        |   |                            |                            |                        | Maturities of more than four years                            |   |                            |                            |                        |
|---|----------------------------|----------------------------|------------------------|---|----------------------------|----------------------------|------------------------|---|---|----------------------------|----------------------------|------------------------|
| Total   | Bank debt securities       |                            |                        |   |                            | Corporate bonds (non-MFIs) | Public debt securities | Total   | Bank debt securities  |                            |                            |                        |
|   | Total                      | Mortgage Pfandbriefe       | Public Pfandbriefe     | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |   | Total   | Mortgage Pfandbriefe       | Public Pfandbriefe         |                        |
|   |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |
| Maturities of up to and including four years                  |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |
| Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities | Total   | Bank debt securities       |                            |                        |   | Debt securities issued by special purpose credit institutions | Other bank debt securities | Corporate bonds (non-MFIs) | Public debt securities |
|   |                            |                            |                        |   | Total                      | Mortgage Pfandbriefe       | Public Pfandbriefe     | Debt securities issued by special purpose credit institutions |   |                            |                            |                        |
|   |                            |                            |                        |   |                            |                            |                        |   |   |                            |                            |                        |

Zeit = Period

Mio € = € million

## 4 (a) Amounts outstanding, by category of securities

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| Total | Bank debt securities |                                     |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|-------|----------------------|-------------------------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|       | Total                | of which Registered debt securities | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |
|       |                      |                                     |                      |                    |   |                            |                            |                        |

Stand am Jahres- bzw. Monatsende = End of year or month

Mio € = € million

#### 4 (b) Amounts outstanding of zero coupon bonds, floating rate notes and bonds not denominated in Deutsche Mark or euro

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value <sup>1</sup>

| DM/€ bonds        |                      |                               |   |                            |                                     | Non-DM/€ bonds |                      |                            |                        |   |                                     |  |   |
|-------------------|----------------------|-------------------------------|---|----------------------------|-------------------------------------|----------------|----------------------|----------------------------|------------------------|---|-------------------------------------|--|---|
| Zero coupon bonds |                      |                               |   |                            | Floating rate notes                 |                |                      |                            |                        | Total                                     | Foreign currency bonds <sup>2</sup> |  | Legacy currency units of euro area member states <sup>5</sup> |
| Total             | Bank debt securities |                               |   | Corporate bonds (non-MFIs) | Public debt securities <sup>4</sup> | Total          | Bank debt securities | Corporate bonds (non-MFIs) | Public debt securities |   | Total                               | Currencies of non-euro area member states          |   |
|                   | Total                | without nominal interest rate | with nominal interest rate <sup>3</sup> |                            |                                     |                |                      |                            |                        | Currencies of non-euro area member states |                                     | Currencies of euro area member states <sup>5</sup> |   |
|                   |                      |                               |   |                            |                                     |                |                      |                            |                        |   |                                     |  |   |

Stand am Jahres- bzw. Monatsende = End of year or month

Mio € = € million

<sup>1</sup> In the case of zero coupon bonds, the issue value when floated. — <sup>2</sup> Up to 1998, all bonds not denominated in Deutsche Mark; from 1999, only bonds

denominated in non-euro-area currencies. — <sup>3</sup> Accrued interest bonds and the like. — <sup>4</sup> Excluding Federal savings notes — <sup>5</sup> Including bonds denominated in ECU and comparable European units of account.

#### 4 (c) Amounts outstanding, by category of securities and interest rate

€ million, nominal value

End of...

| Nominal interest rate or average nominal interest rate | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|--|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|  |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |
|  |       |                      |                      |                    |   |                            |                            |                        |

Umlauf insgesamt = Total amounts outstanding

Aufgegliedert = Broken down

davon zu % = in %

bis unter = less than

und mehr = and more

Nicht aufgegliedert = Not broken down

Null-Kupon-Anleihen = Zero coupon bonds

Variabel verz. Anleihen = Floating rate notes

In nationalen Währungseinheiten der EWU-Länder = In euro-area legacy currency units

ECU-Anleihen u.a. = ECU bonds and the like

Fremdwährungsanleihen = Foreign currency bonds

<sup>1</sup> Bonds denominated in Deutsche Mark or euro. — <sup>2</sup> Issue value when floated. — <sup>3</sup> Non-euro area currencies.

#### 4 (d) Amounts outstanding, by category of securities and year of maturity

€ million, nominal value

End of...

| Year of maturity <sup>1</sup> | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|-------------------------------|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|                               |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |
|                               |       |                      |                      |                    |   |                            |                            |                        |

und früher = and before

und später = onwards

<sup>1</sup> In the case of debt securities not falling due en bloc, on the basis of the

latest repayment date. Separately agreed reductions in maturity have been disregarded.

#### 4 (e) Amounts outstanding, by category of securities and maturity

€ million, nominal value

End of...

| Maturity, in years | Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |
|--------------------|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|
|                    |       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            |                        |
|                    |       |                      |                      |                    |   |                            |                            |                        |

Alle Schuldverschreibungen nach der längsten Laufzeit gemäß Emissionsbedingungen = All debt securities, by maximum maturity as per terms of issue bis einschl. = up to and including

über 1 bis unter... = more than 1 but less than

genau 4 = 4 exactly

bis einschl. 4 zusammen = up to and including 4, total

über 4 zusammen = more than 4, total

Gesamtfällige Schuldverschreibungen nach der Restlaufzeit = Debt securities falling due en bloc, by residual maturity

Nicht gesamtällige Schuldverschreibungen ... = Debt securities not falling due en bloc ...

... nach der mittleren Restlaufzeit = ... by mean residual maturity

... nach der längsten Restlaufzeit = ... by maximum residual maturity

<sup>1</sup> Separately agreed reductions in maturity have been disregarded.

#### 4 (f) Amounts outstanding of public debt securities, by issuer

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| All maturities |                    |                         |                       |                            |  |  |                                   |                 |                  |                  |   |                     |
|----------------|--------------------|-------------------------|-----------------------|----------------------------|--|--|-----------------------------------|-----------------|------------------|------------------|---|---------------------|
| Total          | Federal Government | of which                |                       |                            | ERP Special Fund and German Unity Fund | Currency Conversion Equalisation Fund <sup>1</sup> | Indemnification Fund <sup>2</sup> | Treuhand agency | State government | Local government | Federal Railways Fund (including Federal Railways and east German Railways) | Federal Post Office |
|                |                    | Five-year Federal notes | Federal savings notes | German Government Day-Bond |  |  |                                   |                 |                  |                  |   |                     |

| Maturities of more than four years |                    |                  |                       |                     | Maturities of up to and including four years |                    |                   |                 |                  |                       |                     | Memo item Treasury discount paper <sup>3</sup> |
|------------------------------------|--------------------|------------------|-----------------------|---------------------|--|--------------------|-------------------|-----------------|------------------|-----------------------|---------------------|--|
| Total                              | of which           |                  |                       |                     | Total  | Federal Government | German Unity Fund | Treuhand agency | State government | Federal Railways Fund | Federal Post Office |  |
|                                    | Federal Government | State government | Federal Railways Fund | Federal Post Office |  |                    |                   |                 |                  |                       |                     |  |

Stand am Jahres- bzw. Monatsende = End of year or month

Mio € = € million

<sup>1</sup> Debt securities issued in exchange for equalisation claims arising from German monetary union. — <sup>2</sup> Debt securities issued according to the Indemnification and Compensation Act. — <sup>3</sup> General government; up to

1993, including the Federal Railways; up to 1994, including the Federal Post Office; including Federal Treasury financing paper and Bubills, which were issued for the first time in July 1996. The discounted amounts are shown. From 2000, included in the total figures.

#### 5 Gross sales and amounts outstanding of bank debt securities, by category of banks

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| All categories of banks |                      |                    |   |                            | Private mortgage banks <sup>1</sup> |                      |                    |                            |
|-------------------------|----------------------|--------------------|---|----------------------------|-------------------------------------|----------------------|--------------------|----------------------------|
| Total                   | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities | Total                               | Mortgage Pfandbriefe | Public Pfandbriefe | Other bank debt securities |

| Public mortgage banks and Landesbanken <sup>2</sup> |                      |                    |                            | Other credit institutions |   |                            |                  |               |
|---|----------------------|--------------------|----------------------------|---------------------------|---|----------------------------|------------------|---------------|
| Total   | Mortgage Pfandbriefe | Public Pfandbriefe | Other bank debt securities | Total                     | Debt securities issued by special purpose credit institutions | Other bank debt securities |                  |               |
|   |                      |                    |                            |                           |   | Total                      | Commercial banks | Savings banks |

Zeit = Period

Mio € = € million

Brutto-Absatz = Gross sales

Umlauf = Amounts outstanding

<sup>1</sup> Including ship mortgage banks and mixed mortgage banks. — <sup>2</sup> Including DekaBank Deutsche Girozentrale and Pfandbriefe issued by public savings banks. — <sup>3</sup> End of year or month.

#### 6 Average prices \*

| All interest rates | of which |      |    |      |    |      |    |      |    |      |    |
|--------------------|----------|------|----|------|----|------|----|------|----|------|----|
|                    | 3%       | 3 ½% | 4% | 4 ½% | 5% | 5 ½% | 6% | 6 ½% | 7% | 7 ½% | 8% |

Zeit = Period

Festverzinsliche Wertpapiere insgesamt = Debt securities, total

Bankschuldverschreibungen = Bank debt securities

Hypothekendarlehen = Mortgage Pfandbriefe

Öffentliche Pfandbriefe = Public Pfandbriefe

Anleihen der öffentlichen Hand = Public debt securities

\* The figures relate to the range of bonds and notes included in the yield calculation (Table 7(b)). Owing to the continuing shifts in the pattern of circulation, the change in the average prices for all interest rates (or for all categories of securities) may differ significantly from the change in the average prices for individual interest rates (or individual categories of securities).

### 7 (a) Issue yields, by category of securities

% per annum

| Total | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |   |
|-------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|---|
|       | Total                | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            | Total                  | of which Listed Federal debt securities |
|       |                      |                      |                    |   |                            |                            |                        |   |

Zeit = Period

### 7 (b) Yields on debt securities outstanding, by category of securities

% per annum

| Total <sup>1</sup> | Bank debt securities |                      |                    |   |                            | Corporate bonds (non-MFIs) | Public debt securities |   | Memo item DM/€ debt securities issued by non-residents in a agreement under German lead management <sup>3</sup> |
|--------------------|----------------------|----------------------|--------------------|---|----------------------------|----------------------------|------------------------|---|---|
|                    | Total <sup>1</sup>   | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by special purpose credit institutions | Other bank debt securities |                            | Total <sup>1</sup>     | of which: Listed Federal securities   |   |
|                    |                      |                      |                    |   |                            |                            |                        | of which With a maturity of more than 9 up to and including 10 years <sup>2</sup> |   |

Zeit = Period

<sup>1</sup> Yields for comparable categories of residual maturity, see Table II.7(c). —  
<sup>2</sup> Only bonds eligible as underlying instruments for futures contracts; calculated as an unweighted average. Up to and including April 1994,

monthly averages are calculated on the basis of the yields on the four bank-week return days (including the end-of-month yield of the previous month). — <sup>3</sup> For breakdown by issuer, see Table III.2.

### 7 (c) Yields on debt securities outstanding, by residual maturity \*

% per annum

| Mean residual maturity of ... years |                         |                         |                         |                         |                         |             |                         |                         |                          |
|-------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|-------------------------|-------------------------|--------------------------|
| More than 1 and up to 2             | More than 2 and up to 3 | More than 3 and up to 4 | More than 4 and up to 5 | More than 5 and up to 6 | More than 6 and up to 7 | More than 7 | of which                |                         |                          |
|                                     |                         |                         |                         |                         |                         |             | More than 7 and up to 8 | More than 8 and up to 9 | More than 9 and up to 10 |
|                                     |                         |                         |                         |                         |                         | Total       |                         |                         |                          |

Zeit = Period

Festverzinsliche Wertpapiere insgesamt = Fixed interest securities, total  
Bankschuldverschreibungen = Bank debt securities  
Öffentliche Pfandbriefe = Public Pfandbriefe  
Hypothekendarlehen = Mortgage Pfandbriefe

Anleihen der öffentlichen Hand = Public debt securities

\* Only bearer bonds of domestic issuers with a maximum maturity as per the terms of issue of more than 4 years are included. — <sup>1</sup> Daily data are available from July 1997 onwards.

### 7 (d) Yields on listed Federal securities outstanding – average, highest and lowest rates

% per annum

| Total        |             |              | of which: Residual maturity of |             |              |                               |             |              |                                |             |              |
|--------------|-------------|--------------|--------------------------------|-------------|--------------|-------------------------------|-------------|--------------|--------------------------------|-------------|--------------|
|              |             |              | more than 3 and up to 5 years  |             |              | more than 5 and up to 8 years |             |              | more than 8 and up to 15 years |             |              |
| Average rate | Lowest rate | Highest rate | Average rate                   | Lowest rate | Highest rate | Average rate                  | Lowest rate | Highest rate | Average rate                   | Lowest rate | Highest rate |
|              |             |              |                                |             |              |                               |             |              |                                |             |              |

Zeit = Period

## 7 (e) Daily term structure of interest rates in the debt securities market – estimated values \*

% per annum

| Interest rate at a residual maturity of ... years |   |   |   |   |   |   |   |   |    |
|---|---|---|---|---|---|---|---|---|----|
| 1   | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |

Stand am Jahres- bzw. Monatsende = End of year or month  
Börsennotierte Bundeswertpapiere = Listed Federal securities  
Nachrichtlich: Aus der Zinsstruktur abgeleitete Renditen für börsennotierte Bundeswertpapiere mit jährlichen Kuponzahlungen = *Memo item*: yields, derived from the term structure of interest rates, on listed Federal securities with annual coupon payments.  
Nachrichtlich: Aus der Zinsstruktur abgeleitete Renditen für Pfandbriefe mit jährlichen Kuponzahlungen = *Memo item*: yields, derived from the term structure of interest rates, on Pfandbriefe with annual coupon payments

\* Interest rates on (notional) zero coupon bonds without a default risk, estimated according to the procedure outlined in the explanatory notes at the end of this Supplement. The estimates are based on the prices of Federal bonds, five-year Federal notes and Federal Treasury notes as well as of Pfandbriefe (mortgage Pfandbriefe and public Pfandbriefe) with a residual maturity of at least three months. The interest rates are estimated using a non-linear, parametric approach. Data on the residual maturities between 11 and 15 years and the parameters used for calculating the term structure are available on request or may be found on the Bundesbank's website.

## 8 (a) Gross sales of registered bank debt securities

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| Total | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by specialised credit institutions | Other bank debt securities |
|-------|----------------------|--------------------|---|----------------------------|
|-------|----------------------|--------------------|---|----------------------------|

Zeit = Period  
Mio € = € million

## 8 (b) Registered bank debt securities outstanding

Up to end-1998, nominal value in DM million; from 1999, in € million, and relation (%) to simultaneously outstanding bearer debt securities in the corresponding category of securities

| Total | Mortgage Pfandbriefe | Public Pfandbriefe | Debt securities issued by specialised credit institutions | Other bank debt securities |
|-------|----------------------|--------------------|---|----------------------------|
|-------|----------------------|--------------------|---|----------------------------|

Stand am Jahres- bzw. Monatsende = End of year or month  
Mio DM = DM million  
Mio € = € million

## 9 Deutsche Mark/euro commercial paper issued by domestic non-banks

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| Gross sales <sup>1</sup> |                                    | Redemptions <sup>1</sup> | Net sales <sup>1</sup> | Amounts outstanding |                   |   |                                |                  |
|--------------------------|------------------------------------|--------------------------|------------------------|---------------------|-------------------|---|--------------------------------|------------------|
| Total                    | of which Placed with non-residents |                          |                        | Total               | Agreed maturity   |   |                                |                  |
|                          |                                    |                          |                        |                     | Less than 1 month | 1 month and more but less than 3 months | 3 months and more up to 1 year | More than 1 year |

Stand am Jahres- bzw. Monatsende = End of year or month  
Mio € = € million  
Nachrichtlich: In Deutschland begebene DM-/Euro-Commercial-Paper ausländischer Nichtbanken = *Memo item*: Deutsche Mark/euro commercial

paper issued in Germany by foreign non-banks  
<sup>1</sup> In the period under review. — <sup>2</sup> Including DM736 million arising from drawings in 1993 which became known subsequently.

## 10 Shorter-term debt securities outstanding

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value

| Debt securities issued by non-banks |                             |                  |   | Debt securities issued by banks <sup>1</sup> |  |   | <i>Memo items</i>  |  |
|-------------------------------------|-----------------------------|------------------|---|--|--|---|--|--|
| Total                               | Public issuers <sup>2</sup> |                  | Corporate bonds (non-MFIs) <sup>3</sup> | Total  | Debt securities with initial maturities of less than two years | Debt securities with maturities shortened by special agreement <sup>1</sup> | Liquidity Treasury discount paper issued by the Bundesbank | Deutsche Mark/euro debt securities issued by nonresidents <sup>4</sup> |
|                                     | Total                       | of which Bubills |   |  |  |   |  |  |

Stand am Jahres- bzw. Monatsende = End of year or month  
Mio € = € million  
Vereinbarte Laufzeit bis unter 2 Jahren = Agreed maturity of less than 2 years darunter: vereinbarte Laufzeit bis einschl. 1 Jahr = of which: Agreed maturity of up to and including 1 year  
<sup>1</sup> From 1999, excluding debt securities with maturities shortened by special agreement, which are no longer recorded. — <sup>2</sup> Treasury discount paper and

Treasury financing paper (both including two-year debt securities) issued by the Federal Government and its special funds and other issues launched by general government. — <sup>3</sup> Bonds and Deutsche Mark/euro commercial paper (including paper of the Treuhand agency and the Federal Post Office). — <sup>4</sup> Foreign Deutsche Mark/euro bonds and Deutsche Mark/euro commercial paper issued by foreign non-banks in a syndicate agreement under German lead management and with the involvement of domestic credit institutions.

### III Debt securities issued by non-residents

#### 1 Sales, redemptions and amounts outstanding of foreign Deutsche Mark/euro bonds issued by German-managed syndicates

Up to end-1998, DM million, nominal value; from 1999, € million, nominal value <sup>1</sup>

| Gross sales |       |                     | Redemptions | Net sales | Debt securities outstanding <sup>2</sup> |                   |                     |
|-------------|-------|---------------------|-------------|-----------|--|-------------------|---------------------|
| of which    |       |                     |             |           | of which                                 |                   |                     |
| Total       | Total | Floating rate notes |             |           | Total                                    | Zero coupon bonds | Floating rate notes |

Zeit = Period  
Mio € = € million

<sup>1</sup> In the case of zero coupon bonds, the nominal value is the issue value when floated. — <sup>2</sup> End of year or month.

#### 2 Yields on outstanding foreign Deutsche Mark/euro bonds issued by German-managed syndicates, by category of issuer \*

% per annum

| Total | of which                            |                      |                      |                            |                      |                      | International organisations | Memo item Euro dollar bonds Luxembourg <sup>1</sup> |
|-------|-------------------------------------|----------------------|----------------------|----------------------------|----------------------|----------------------|-----------------------------|---|
|       | Central, state and local government |                      |                      | Corporate bonds (non-MFIs) |                      |                      |                             |   |
| Total | Total                               | Industrial countries | Developing countries | Total                      | Industrial countries | Developing countries |                             |   |

Zeit = Period

\* Where quoted on German stock exchanges; definition of maturity as for bonds issued by domestic issuers. — <sup>1</sup> Weighted average yield of a sample of euro dollar bonds with residual maturities of usually 7 or more years; monthly

averages calculated on the basis of weekly (from 1993, daily) figures of the Luxembourg stock exchange. Up to end-1988, calculated on the basis of the weekly figures for three categories of issuers

### IV Shares issued by residents

#### 1 Share issues

| Total sales   |              |                     | Listed enterprises <sup>1</sup> |              |                     | Unlisted enterprises |              |                     |
|---------------|--------------|---------------------|---------------------------------|--------------|---------------------|----------------------|--------------|---------------------|
| Nominal value | Market value | Average issue price | Nominal value                   | Market value | Average issue price | Nominal value        | Market value | Average issue price |

Zeit = Period  
Mio DM = DM million  
Mio € = € million

<sup>1</sup> Enterprises whose shares are listed on the Regulated Market (the

introduction of which marked the end of the division of organised trading segments into an official and a regulated market on 1 November 2007) or the Neuer Markt (stock market segment was closed down on 24 March 2003).

#### 2 Shares in circulation, by category of issuer at market values \*

€ million

| Shares in circulation at market values (market capitalisation) | Banks (MFIs) | Insurance corporations | Other financial institutions | Non-financial corporations (other enterprises) |
|--|--------------|------------------------|------------------------------|--|
| Total  |              |                        |                              |  |

Stand am Jahres- bzw. Monatsende = End of year or month

Source: Bundesbank calculations based on data of the Herausgeber-gemeinschaft Wertpapier-Mitteilungen and the Deutsche Börse AG. — \* Including enterprises whose shares are listed on the Regulated Market (the

introduction of which marked the end of the division of organised trading segments into an official and a regulated market on 1 November 2007) or the Neuer Markt (stock market segment was closed down on 24 March 2003) and enterprises whose shares are traded on the regulated open Market.

#### 3 Changes in share circulation

| Change in public limited companies' capital |  |                       |  |   |                               |  |                                      | Memo item   |        |
|---|--|-----------------------|--|---|-------------------------------|--|--------------------------------------|---|--------|
| Total                                       | due to   |                       |  |   |                               |  |                                      | German companies included in the share issue statistics (level at end of period under review) |        |
|   | cash payments and exchange of convertible bonds <sup>1</sup> | issue of bonus shares | contribution of claims and other real assets | contribution of shares, mining shares, GmbH shares, etc | merger and transfer of assets | change to or from a different legal form | reduction of capital and liquidation | Share capital = Circulation   | Number |

Zeit = Period  
Mio DM Nominalwert = DM million, nominal value  
Mio € Nominalwert = € million, nominal value

<sup>1</sup> From January 1994, including the shares of east German enterprises

(resultant increase in share circulation: DM 7,771 million; increase in the number of enterprises: 307). — <sup>1</sup> Including share issues out of company profits. — <sup>2</sup> Figure revised downwards by DM1,902 million.

#### 4 Share price indices, by selected sectors

30 December 1987 = 100

| CDAX, total | of which       |       |           |                        |                     |          |            |                   |           |
|-------------|----------------|-------|-----------|------------------------|---------------------|----------|------------|-------------------|-----------|
|             | Motor vehicles | Banks | Chemicals | Insurance corporations | Pharma <sup>1</sup> | Software | Technology | Telecommunication | Suppliers |

Tageschluss-Stand am Jahres- bzw. Monatsende = Level at close of business at end of year or month  
Kursindex = Price index  
Performanceindex = Performance index

Source: Deutsche Börse AG. — German designation of sectoral breakdown according to the Handelsblatt. — <sup>1</sup> Designation of the Deutsche Börse AG: Pharma and Healthcare.

#### V Stock market turnover, options trading and futures contracts

##### 1 Stock market turnover \*

Up to end-1998, DM million, market value; from 1999, € million, market value

| Total <sup>2</sup> | Shares <sup>1</sup> |                 |                |                 | Debt securities              |  |   |                              |                             |
|--------------------|---------------------|-----------------|----------------|-----------------|------------------------------|--|---|------------------------------|-----------------------------|
|                    | Total               | Domestic shares | Foreign shares |                 | Total                        | Debt securities issued by residents  | Debt securities issued by non-residents |                              |                             |
|                    | Shares <sup>1</sup> |                 |                |                 | Debt securities <sup>3</sup> |  |   |                              |                             |
|                    | Total               | Domestic shares | Foreign shares | Option warrants | Total                        | of which<br>Debt securities of the Federal Government, railways and Post Office <sup>4</sup> |   | Other public debt securities | Foreign Deutsche Mark bonds |

Zeit = Period

Mio € = € million

Source (from 1987): Arbeitsgemeinschaft der Deutschen Wertpapierbörsen (Federation of German Stock Exchanges); from 1993: Deutsche Börse AG.

\* Up to and including 1984, excluding Berlin. — <sup>1</sup> Including share purchase warrants, participation certificates and the like. — <sup>2</sup> From 1987, new

definition (see explanatory notes). To provide a comparison, the figures for January 1987 are given according to the old and to the new definition. — <sup>3</sup> From 1988, broader definition of turnover in bonds (see explanatory notes). — <sup>4</sup> From April 1993, including all Federal special funds and those of the Treuhand agency.

##### 2 (a) Options trading on Eurex

| Call options                |                     |                   |  |                      | Put options                 |                     |                   |  |                      |
|-----------------------------|---------------------|-------------------|--|----------------------|-----------------------------|---------------------|-------------------|--|----------------------|
| Contracts traded (turnover) | Contracts exercised | Contracts expired | Open contracts at end of period under review | Option premiums paid | Contracts traded (turnover) | Contracts exercised | Contracts expired | Open contracts at end of period under review | Option premiums paid |
| Number                      |                     |                   |  | DM million           | Number                      |                     |                   |  | DM million           |

###### Notes to page 49

Zeit = Period

Mio € = € million

Aktienoptionen = Share options

Optionen auf den Deutschen Aktienindex (DAX-Optionen) = DAX options  
Source: Eurex, previously Deutsche Terminbörse (DTB). — <sup>1</sup> All share options traded. From 18 December 1998 to 31 December 2002, only options on shares included in the DAX are quoted; from 2003, all traded options on domestic shares.

###### Notes to page 50

Optionen auf den Euro-BUND-Future = Euro Bund futures options

Optionen auf den Euro-BOBL-Future = Euro Bobl futures options

Source: Eurex, previously Deutsche Terminbörse (DTB). — <sup>1</sup> Up to and including November 1998, only Bund futures options, or, up to end-1998, only Bobl futures options; from 8 March 1999, neither of these is quoted.



## 2 (b) Futures contracts on Eurex

Number of contracts

| Contracts traded (turnover) |       |      |           |          | Open contracts at end of period under review |       |      |           |          | Contracts delivered |
|-----------------------------|-------|------|-----------|----------|--|-------|------|-----------|----------|---------------------|
| maturing in                 |       |      |           |          | maturing in                                  |       |      |           |          |                     |
| Total                       | March | June | September | December | Total  | March | June | September | December |                     |
|                             |       |      |           |          |  |       |      |           |          |                     |

Zeit = Period

Source: Eurex, previously Deutsche Terminbörse (DTB). — 1 DAX futures

contracts can only be settled in cash. — 2 Up to end-1998, only Bund and Bobl futures; from 8 March 1999, neither of these is quoted.

## VI Mutual funds

### 1 Number, shares outstanding and assets of domestic mutual funds

| Funds open to the general public |       |                    |                        |                   |   |                            |                          |                          |                             |
|----------------------------------|-------|--------------------|------------------------|-------------------|---|----------------------------|--------------------------|--------------------------|-----------------------------|
| of which                         |       |                    |                        |                   |   |                            |                          |                          |                             |
| Total                            | Total | Money market funds | Securities-based funds |                   |   | Open-end real estate funds | Mixed funds <sup>2</sup> | Pension investment funds | Funds of funds <sup>3</sup> |
|                                  |       |                    | Bond-based funds       | Share-based funds | Mixed securities based funds <sup>1</sup> |                            |                          |                          |                             |
|                                  |       |                    |                        |                   |   |                            |                          |                          |                             |

| Specialised funds |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |
|-------------------|----------------------|-------|--------------------|------------------------|-------------------|---|----------------------------|--------------------------|-----------------------------|-------------|----------------------|
| of which          |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |
| Hedge funds       | Funds of hedge funds | Total | Money market funds | Securities-based funds |                   |   | Open-end real estate funds | Mixed funds <sup>2</sup> | Funds of funds <sup>3</sup> | Hedge funds | Funds of hedge funds |
|                   |                      |       |                    | Bond-based funds       | Share-based funds | Mixed securities based funds <sup>1</sup> |                            |                          |                             |             |                      |
|                   |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |

Stand am Jahres- bzw. Monatsende = End of year or month

Anzahl der Fonds = Number of funds

Anteilumlauf (Mio Stück) = Mutual fund shares outstanding (million)

Fondsvermögen (Mio DM, ab 1999 Mio €) = Fund assets (DM million; from 1999, € million).

Mio € = € million counted as separate funds.— 1 Funds without a particular focus in shares or bonds. — 2 Up to and including December 2003, only mixed securities-based and real estate funds. — 3 Excluding funds of hedge funds. — 4 From December 2005 mutual fund share categories and partial funds are counted as separate funds

### 2 Net sales receipts, sales receipts and distribution of earnings of domestic mutual funds

Up to end-1998, DM million; from 1999, € million

| Funds open to the general public |       |                    |                        |                   |   |                            |                          |                          |                             |
|----------------------------------|-------|--------------------|------------------------|-------------------|---|----------------------------|--------------------------|--------------------------|-----------------------------|
| of which                         |       |                    |                        |                   |   |                            |                          |                          |                             |
| Total                            | Total | Money market funds | Securities-based funds |                   |   | Open-end real estate funds | Mixed funds <sup>2</sup> | Pension investment funds | Funds of funds <sup>3</sup> |
|                                  |       |                    | Bond-based funds       | Share-based funds | Mixed securities based funds <sup>1</sup> |                            |                          |                          |                             |
|                                  |       |                    |                        |                   |   |                            |                          |                          |                             |

| Specialised funds |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |
|-------------------|----------------------|-------|--------------------|------------------------|-------------------|---|----------------------------|--------------------------|-----------------------------|-------------|----------------------|
| of which          |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |
| Hedge funds       | Funds of hedge funds | Total | Money market funds | Securities-based funds |                   |   | Open-end real estate funds | Mixed funds <sup>2</sup> | Funds of funds <sup>3</sup> | Hedge funds | Funds of hedge funds |
|                   |                      |       |                    | Bond-based funds       | Share-based funds | Mixed securities based funds <sup>1</sup> |                            |                          |                             |             |                      |
|                   |                      |       |                    |                        |                   |   |                            |                          |                             |             |                      |

Zeit = Period

Mio € = € million

Mittelaufkommen = Net sales receipts

Mittelzufluss (Verkauf von Anteilen) = Sales receipts (sales of mutual shares)

Ertragsausschüttung = Distribution of earnings

1 Funds without a particular focus in shares or bonds. — 2 Up to and including December 2003, only mixed securities-based and real estate funds — 3 Excluding funds of hedge funds. — 4 Receipts from sales of mutual fund shares less outflows from share fund repurchases. — 5 Total distribution, ie distribution in cash plus taxes paid.

### 3 Asset structure of selected types of domestic funds \*

End of month

| Item | Total     |         | Funds open to the general public |         | Specialised funds |          |
|------|-----------|---------|----------------------------------|---------|-------------------|----------|
|      | ...2006   | ...2006 | ...2006                          | ...2006 | ... 2006          | ... 2006 |
|      | € million | %       | € million                        | %       | € million         | %        |

#### Money market funds

Securities, total  
Debt securities  
issued by residents  
issued by non-residents  
Money market paper  
Commercial paper  
issued by domestic non-banks  
issued by foreign non-banks  
Other money market paper  
issued by domestic credit institutions  
issued by foreign credit institutions  
issued by domestic government offices  
issued by foreign government offices  
Other securities  
Borrowers' note loans  
Domestic borrowers  
Foreign borrowers  
Bank credit balances  
Other assets  
Liabilities  
Fund assets, total

Domestic borrowers  
Foreign borrowers  
Bank credit balances  
Other assets  
Liabilities  
of which: Borrowing  
Fund assets, total

#### Open-end real estate funds

Land  
Developed land  
Other land  
Participating interests in real estate companies  
Securities (including money market paper)  
Bank credit balances  
Other assets  
Liabilities  
of which: Borrowing  
Fund assets, total

\* In line with the definition of assets in the Investment Act (Investmentgesetz). — 1 Assets less liabilities.

#### Securities-based funds

Securities, total  
Shares  
issued by residents  
issued by non-residents  
Debt securities  
issued by residents  
issued by non-residents  
Money market paper  
Commercial paper  
issued by domestic non-banks  
issued by foreign non-banks  
Other money market paper  
issued by domestic credit institutions  
issued by foreign credit institutions  
issued by domestic government offices  
issued by foreign government offices  
Mutual funds shares, total  
Other securities  
Borrowers' note loans

### 4 Asset structure of domestic securities-based funds

Up to end-1998, DM million; from 1999, € million

| Fund assets total <sup>1</sup> | Securities |        |                              |                 |                     |                              |                         |                    |                           |   | Bank credit balances | Borrowers' note loans and other assets | Liabilities |
|--------------------------------|------------|--------|------------------------------|-----------------|---------------------|------------------------------|-------------------------|--------------------|---------------------------|---|----------------------|--|-------------|
|                                | Total      | Shares |                              | Debt securities |                     |                              |                         | Money market paper |                           | Mutual fund shares and other securities |                      |  |             |
|                                |            | Total  | of which issued by residents | Total           | issued by residents |                              | issued by non-residents | Total              | of which Commercial paper |   |                      |  |             |
|                                |            |        |                              |                 | Total               | of which Denominated in DM/€ |                         |                    |                           |   |                      |  |             |

Stand am Jahres- bzw. Monatsende = End of year or month  
Mio € = € million  
insgesamt = Total  
Publikumsfonds = Funds open to the general public  
Spezialfonds = Specialised funds

Rentenfonds = Bond-based funds  
Aktienfonds = Share-based funds  
Gemischte Wertpapierfonds = Mixed securities-based funds  
1 Assets less liabilities. — 2 Funds without a particular focus in shares or bonds.

## 5 Number, net sales receipts and assets of domestic specialised funds, by unitholder and use of income

Month under review ...

| Unitholder <sup>1</sup><br>/ Use of in-<br>come | Total | of which                 |                        |                     |                       |   |                                  |                             |                                |                |                            |
|---|-------|--------------------------|------------------------|---------------------|-----------------------|---|----------------------------------|-----------------------------|--------------------------------|----------------|----------------------------|
|   |       | Money<br>market<br>funds | Securities-based funds |                     |                       |   | Open-end<br>real estate<br>funds | Mixed<br>funds <sup>3</sup> | Funds of<br>funds <sup>4</sup> | Hedge<br>funds | Funds of<br>hedge<br>funds |
|   |       |                          | Total                  | Bond-based<br>funds | Share-<br>based funds | Mixed<br>securities-<br>based<br>funds <sup>2</sup> |                                  |                             |                                |                |                            |
|   |       |                          |                        |                     |                       |   |                                  |                             |                                |                |                            |

### Number of funds

Residents  
 Credit institutions  
 Insurance corporations  
 Pension fund institutions  
 Other enterprises (including industrial foundations, employers' and industrial federations)  
 Social security funds and supplementary pension funds for government employees  
 Private non-profit institutions (eg churches, political parties, trade unions, associations)  
 Non-residents  
 Specialised funds, total  
 Distribution funds  
 Cumulative funds

### Net Sales receipts (€ million)

Residents  
 Credit institutions  
 Insurance corporations  
 Pension fund institutions  
 Other enterprises (including industrial foundations, employers' and industrial federations)  
 Social security funds and supplementary pension funds for government employees  
 Private non-profit institutions (eg churches, political parties, trade unions, associations)  
 Non-residents  
 Specialised funds, total  
 Distribution funds  
 Cumulative funds

### Assets (€ million)

Residents  
 Credit institutions  
 Insurance corporations (including pension funds and occupational pension schemes)  
 Other enterprises (including industrial foundations, employers' and industrial federations)  
 Social security funds and supplementary pension funds for government employees  
 Private non-profit institutions (eg churches, political parties, trade unions, associations)  
 Non-residents  
 Specialised funds, total  
 Distribution funds  
 Cumulative funds

<sup>1</sup> Funds attributed to the group of unitholders with the largest holding —  
<sup>2</sup> Funds without a particular focus in shares or bonds. — <sup>3</sup> Up to and including December 2003, only mixed securities-based and real estate funds. — <sup>4</sup> Excluding funds of hedge funds. — <sup>5</sup> End of month. — <sup>6</sup> Mutual fund share categories and partial funds are counted as separate funds. —  
<sup>7</sup> Up to December 2003, Pension fund institutions included in insurance corporations.

## Explanatory notes

### Debt securities issued by residents

---

The statistics on debt securities issued by residents cover marketable bearer debt securities and marketable order debt securities forming part of a total issue. Deutsche Mark/euro commercial paper issued by non-banks and registered bank debt securities are not shown in the overall results of the capital market statistics, but in separate tables. Pre-currency-reform debt securities are not included in the results (ie debt securities issued before the currency reform of 1948 and converted into Deutsche Mark or exchanged for new debt securities denominated in Deutsche Mark).

### Categories of securities

---

Bank debt securities include mortgage Pfandbriefe, public Pfandbriefe, debt securities issued by special purpose credit institutions and other bank debt securities.

Mortgage Pfandbriefe also encompass ship mortgage Pfandbriefe. Comparable debt securities issued by specialised credit institutions are not included.

Public Pfandbriefe comprise communal bonds issued by Pfandbrief banks (from 19 July 2005) or public credit institutions and similar debt securities (eg "Landesbodenbriefe", "Bodenkulturverschreibungen", debt securities issued to finance shipbuilding and guaranteed by local authorities), provided that they have been issued in accordance with section 20 of the Pfandbrief Act - up to 18 July 2005 section 8 of the Act on Pfandbriefe and Similar Debt Securities Issued by Public Credit Institutions. Comparable debt securities issued by special purpose credit institutions are not included.

Debt securities issued by special purpose credit institutions include all types of debt securities issued by AKA-Ausfuhrkredit-Gesellschaft mbH, Berliner Industriebank AG (up to August 1994), Deutsche Ausgleichsbank (formerly Lastenausgleichsbank), Deutsche Bau- und Bodenbank AG (up to December 1998), Deutsche Genossenschaftsbank AG (up to September 2001), DZ Bank AG (up to July 2005), Deutsche Kreditbank AG (up to June 1995), DSL Bank AG (up to May 2000),

Deutsche VerkehrsBank AG (up to December 1998), IKB Deutsche Industriebank AG, Investitionsbank Berlin, Kreditanstalt für Wiederaufbau, Landeskreditbank Baden-Württemberg – Förderbank, Landwirtschaftliche Rentenbank, LfA Förderbank Bayern (formerly Bayerische Landesanstalt für Aufbaufinanzierung), Sächsische Aufbaubank - Förderbank-, Thüringer Aufbaubank and Staatsbank Berlin (taken over by Kreditanstalt für Wiederaufbau in September 1994) and building and loan associations.

Other bank debt securities comprise all bank debt securities which cannot be assigned to any of the above mentioned categories. They include, for example, "uncovered" debt securities issued by mortgage banks, bearer debt securities issued by credit institutions (including convertible and option debt securities), commercial paper, debt securities equivalent to certificates of deposit and, from September 1977 onwards, marketable savings bonds.

Corporate bonds comprise debt securities issued by enterprises (other than credit institutions), including those in the form of convertible and option debt securities. Debt securities which have been placed directly and are reserved for the issuer's staff members are not included.

Public debt securities comprise bonds, old-style Treasury notes, state government bonds, new-style Treasury notes, and Debt Register claims equivalent to securities issued by the Federal Government, Federal Railways Fund (including Federal Railways and east German Railways), Post Office, German Unity Fund, Currency Conversion Equalisation Fund, Indemnification Fund, ERP Special Fund, Treuhand agency, state governments, local authorities, public special purpose associations and other public associations instituted on a special statutory basis, Federal savings notes and five-year Federal notes. Up to 1980 this category also included the debt securities and Debt Register claims ("performance bonds") issued by the Equalisation of Burdens Fund (Lastenausgleichsfonds) from April 1964 to recipients of basic compensation. The debt securities of the Currency Conversion Equalisation Fund are issued in exchange for equalisation claims which came into being at east German credit institutions and foreign trade enterprises in the context of German monetary union. Debt

securities of the Indemnification Fund are issued to meet indemnification and compensation payments under the Indemnification and Compensation Act (Entschädigungs- und Ausgleichsleistungsgesetz).

"Listed Federal securities" form a major sub-category. They comprise all bonds and Treasury notes issued by the Federal Government, its special funds and the Treuhand agency.

Registered bank debt securities include order debt securities not forming part of an issue. They do not, however, include registered paper handed to the lender merely as collateral for loans.

Floating rate notes are debt securities whose interest rates reset during their life on the basis of a certain reference variable. Debt securities which, at the time of their issue, are provided with different interest rates at different times, such as Federal savings notes, are not included among floating rate notes.

Zero coupon bonds are debt securities on which interest is not paid regularly but only at the time of redemption, ie discounted paper and accrued interest paper.

Commercial paper normally comprises discounted debt securities with maturities of a few days to less than two years which are issued on tap through credit institutions in tranches with varying terms, in the context of an agreed programme volume, which sets the limits of the amount which may be outstanding.

### **Sales, redemptions, amounts outstanding**

Gross sales means only initial sales of newly issued securities, but not resales of paper temporarily repurchased by the issuer. Securities are deemed to have been sold if the purchase price has been paid or the account of the buyer has been debited.

The debt securities are considered to have been redeemed if they have been finally withdrawn or declared invalid, cancelled, destroyed or handed to the trustee for destruction, but not if they (those still outstanding) have been drawn or called but not yet retired or declared invalid. From January 1969, the redemption figures also include securities handed to the

trustee for temporary safe custody. In the event of such paper being put on the market again by resales or additions to the issuer's own portfolio, redemptions for that month are reduced by these amounts. Any excess over redemptions is indicated by a minus sign.

Net sales means gross sales less redemptions. A minus sign indicates an excess of redemptions over the amount newly sold during the period under review.

Amounts outstanding also include debt securities repurchased by the issuer and added to his own portfolio (up to end-December 1968 also securities handed to the trustee for temporary safe custody) and securities drawn or called but not yet retired.

Amounts outstanding do not include:

debt securities duly executed by the trustee and handed to the bank, but not yet sold;

debt securities redeemed;

from January 1969, also debt securities handed to the trustee for temporary safe custody, for the duration of such safe custody.

In the case of zero coupon bonds, the nominal value of sales, amounts outstanding and redemptions is deemed to be the value at the time of issue.

Debt securities provided in advance with different interest rates over time (eg Federal savings notes) are broken down by rate of interest at their average nominal interest rate.

## Tax considerations

Tax-free debt securities are those debt securities originally specified in sections 3 and 3a of the Income Tax Act (Einkommensteuergesetz); this tax exemption was abolished with effect from 31 December 1991. Fully taxed debt securities are all debt securities issued after 1 January 1955, on the interest yield on which domestic holders have to pay income tax.

## Maturities

Maximum maturity as per the terms of issue means the period between the beginning of interest payment in accordance with the issue terms and the final maturity

of the debt securities. No account is taken of specially agreed reductions in maturity. Residual maturity in the case of issues falling due en bloc means the period from the month under review until maturity. Maximum residual maturity, in the case of redeemable issues, means the period from the month under review until the maturity of the last instalment. Minimum residual maturity in the case of redeemable issues means the period from the month under review until the maturity of the next instalment. Mean residual maturity means the sum of the minimum and maximum residual maturities divided by two. Computed residual maturity means the period after which a redeemable issue has to be redeemed en bloc if it is regarded as an issue falling due en bloc with a constant nominal interest rate, constant price and constant yield. If interest payments do not begin (under the terms of issue) until after the month under review, the calculation of the residual maturity is based on this later date.

## Computation of average prices

Average prices of securities sold are issue prices weighted by the amounts sold (at nominal value). The average prices of the debt securities outstanding are spot rates weighted by amounts outstanding at nominal value (up to 1985, average of the four bank-week return dates in a month including the last day of the preceding month). The annual figures are the unweighted means of the monthly figures; 12 monthly figures were not always available for the computation. From January 1977, the average price calculation is based on the same range of debt securities as the yield statistics (see below). Up to 1976, debt securities with a maximum residual maturity of over four years - including those with unscheduled redemptions - were included in the average price calculation.

## Computation of yields

Unlike the nominal interest rate, the bond yield indicates the interest actually received per annum. Its calculation takes account of all the factors influencing the earnings from a debt security. These comprise not only the nominal interest rate but also the frequency of interest payments, the purchase and redemption price, maturity and the mode of redemption (falling due en bloc, falling due in instalments). Yields calculated in this way permit

a comparison of the interest actually received on different bonds or a comparison between bonds and other forms of investment (eg savings deposits, the yield on which is wholly dependent on the interest rate).

The yield statistics cover only fully taxed bearer debt securities with a maximum maturity according to the terms of issue of over four years. Convertible debt securities and the like, bank debt securities with unscheduled redemptions (from January 1973), zero coupon bonds, floating rate notes and bonds not denominated in Deutsche Mark/euro issued by residents are not included. The yields of redeemable issues are based on the mean bond residual maturity and, from January 1973, on the computed residual maturity. From January 1971 to December 1976, such debt securities were included in the calculation of total yield and of yield by type of security only if their (maximum) residual maturity exceeded four years; from January 1977, the calculation covers securities with a mean residual maturity of more than three years. Group yields are weighted by the amounts outstanding at market prices (up to December 2001, by nominal amounts outstanding) or (in the case of issue yields) the amounts sold of the debt securities included in the calculation. Owing to the monthly changes in the composition of the debt securities included in the calculation, the movement of the changes in the interest rate level but - particularly in the computed yield is to be attributed not only to movement case of the issue yields - also to structural influences (eg changes in the maturity pattern). The monthly figures on yields outstanding are calculated on the basis of the yields based on the spot rates on all the trading days in a month; until 1986, on the basis of the yields on the four bank-week return dates in a month (including the yields on the last day of the preceding month). The annual figures are the unweighted means of the monthly figures; 12 monthly figures were not always available for the computation, especially in the case of issue yields.

### Calculation of data on the term Structure of interest rates (Table II.7(e))<sup>1</sup>

The term structure of interest rates in the bond market shows the relation between the interest rates and maturities of zero coupon bonds without a default risk. The data on the term structure of interest rates

published here are estimates derived from the observed yields to maturity of coupon bonds outstanding. In contrast to the implied assumption when calculating yields to maturity that all payment flows of a coupon bond carry the same rate of return (namely the yield to maturity), the estimation of the term structure of interest rates assumes a different rate of return for each payment flow of a coupon bond at the interest rate corresponding to the current market conditions on the respective payment date. The individual payment flows of a coupon bond are regarded as redemptions of zero coupon bonds with different maturities and interest rates. The prices and interest rates of these notional individual zero coupon bonds are unknown, however, since they are only traded as a bundle in the form of the coupon bond. The price of the coupon which is interpreted as the aggregate price of the component zero coupon bonds, reflects the interest rate expectations of market participants which are to be captured in the envisaged term structure of interest rates. If the individual payment flows of a coupon bond were discounted at the respective interest rates of this (unknown) term structure of interest rates, the sum of the present values should theoretically equal the market price of the coupon bond and hence also its market yield.

This being so, the term structure of interest rates can be calculated with the help of a non-linear optimisation procedure. In this process, the individual payment flows of the coupon bonds are first discounted at the interest rates of a tentatively specified term structure and the notional coupon bond yields to maturity which are derived from the sum of the present values of the payment flows are compared with the actual yields to maturity observed in the market. The specified term structure is varied until the deviations between the notional yields to maturity and the market yields of the coupon bonds included in the estimate are minimised. The term structure of interest rates thus derived then approximately matches the term structure in the bond market which determines the market prices of coupon bonds.

---

<sup>1</sup> Before the change to the regularly computing the term structure of interest rates for listed Federal securities in October 1997, it was the yield curve that was published. The latter continues to be calculated, and the results are still available to interested parties.

The estimation of the term structure of interest rates is based on listed Federal bonds, five-year Federal notes and Federal Treasury notes as well as on listed mortgage and public Pfandbriefe. These securities are largely homogeneous, so that the maturity range of up to ten years, which is the focus of interest, is sufficiently well represented. To avoid distortions at the short end of the term structure, securities with a residual maturity (time to maturity) of less than three months are not included. However, the inclusion of bonds with a residual maturity of between three months and one year ensures that the one-year interest rate can be reliably estimated.

For the purpose of the estimation, an assumption is made about the functional relation between interest rates and residual maturities. In the estimation approach used here, the interest rate is defined as the sum of a constant and various exponential terms (where the residual maturity has a negative sign in the exponent) and as a function of a total of six parameters:

$$z(T, \beta, \tau) = \beta_0 + \beta_1 \left( \frac{1 - \exp(-T/\tau_1)}{(T/\tau_1)} \right) + \beta_2 \left( \frac{1 - \exp(-T/\tau_1)}{(T/\tau_1)} - \exp(-T/\tau_1) \right) + \beta_3 \left( \frac{1 - \exp(-T/\tau_2)}{(T/\tau_2)} - \exp(-T/\tau_2) \right)$$

where  $z(T, \beta, \tau)$  denotes the interest rate for maturity  $T$  in years as a function of the parameter vectors  $(\beta_0, \beta_1, \beta_2, \beta_3)$  and  $(\tau_1, \tau_2)$  denotes the parameters to be estimated.

This parametric approach is sufficiently flexible to reflect the data constellations observed in the market. These include monotonically rising, declining, U-shaped, inverted U-shaped and S-shaped curves. Unlike non-parametric approaches, this estimation procedure smooths out individual kinks in the curve so that the estimation results are relatively little influenced by individual observations. This makes them less suited to identify, for example, abnormalities in individual maturity segments or in individual securities. However, they provide curves which are relatively free of outliers and thus are easier to interpret for monetary policy analysis.

For further details of the process of estimating term structure data see Deutsche Bundesbank, Estimating the

term structure of interest rates, Monthly Report, October 1997, pages 61-66.

---

## Debt securities issued by non-residents

The figures published for debt securities issued by non-residents refer to debt securities issued by German managed syndicates. Statistical results are shown only for debt securities denominated in Deutsche Mark or euro.

---

## Shares issued by residents

Sales of shares cover share issues against cash payment (including shares issued out of company profits) and the exchange of convertible debt securities. Partly paid-up shares are included in sales at the amount paid up.

Bonus shares comprise the shares issued under the Act on Capital Increases out of Company Resources and on the Profit and Loss Account (Gesetz über die Kapitalerhöhung aus Geschäftsmitteln und über die Gewinn- und Verlustrechnung) of 23 December 1959 and under the Companies Act (Aktiengesetz) of 6 September 1965, sections 207 to 220.

---

## Securities indices

To present the general price and earnings trends of securities, price indices and performance indices of shares or debt securities have to be computed. While pure price indices only reflect the price movements of constant securities deposits, performance indices show the value movements of a portfolio, in which current earnings are reinvested.

The CDAX share price index (formerly known as the allshare price index (FWBX)) of Deutsche Börse AG shows the average price movements of all shares of companies domiciled in Germany listed on the Frankfurt stock exchange in the Prime Standard and General Standard segments. When computing the index, price reductions and price distortions which arise in the case of capital changes (capital increases with subscription rights, capital adjustments, issues of bonus shares, capital reductions, admissions and retirements of public



limited companies) are eliminated. By contrast, price movements in connection with the distribution of dividends are not eliminated.

The Composite DAX (CDAX) of Deutsche Börse AG is the performance index matching the CDAX share price index. It does not describe the price movements but the value movements of the securities portfolio analysed, with dividends and the proceeds of subscription rights being reinvested in the portfolio.

The German share index (DAX) of Deutsche Börse AG is also a performance index which describes the value movements of a portfolio of 30 standard shares. The index has been calculated on an original basis since the end of 1987; values dating even further back have been obtained by Deutsche Börse AG by linking up with the share price index published by the *Börsenzeitung*; from 1981, the share price index consisted of an unweighted performance index and, before that, of a price index.

Unlike the German share index (DAX), the DAX share price index tracks only the price movements of a portfolio comprising 30 blue chips. Changes in capital are treated in the same way as in the CDAX share price index. It contains no retrospective calculations for the period prior to 1987.

The German bond index (REX) is calculated by Deutsche Börse AG as the weighted average of the prices of 30 synthetic bonds with coupons of 6%, 7½% and 9% and with whole-year (residual) maturities of one to ten years that are constant over time. The prices are derived from the corresponding yields of an econometrically estimated yield pattern (based on the daily closing prices) of Federal bonds (including the German Unity Fund and the Treuhand agency). They are weighted jointly at constant weights which represent the significance of the individual bond categories in the German bond market, taking the average of the years from 1967 to 1991. The bonds in the REX portfolio have an average coupon of 7.44% and an average maturity of 5.49 years.

The REX performance index (REXP) of Deutsche Börse AG is the performance index matching the debt securities portfolio of the German bond index (REX). It depicts the value movement of the REX portfolio, with

coupon payments being reinvested in the portfolio, while retaining the portfolio structure. It is assumed that the average coupon income, amounting to 7.44% per annum, accrues uniformly over all the days of a year and is reinvested regularly. The daily reinvested coupon income is discounted in such a way that, after taking due account of the compound interest effect running for less than one year, precisely the average annual income of 7.44% (seen over the entire year) is obtained.

The iBoxx € Germany bond price index calculated by Deutsche Börse AG on behalf of iBoxx GmbH shows the price movements of listed Federal securities issued by the Federal Government (Federal bonds, five-year Federal notes, Federal Treasury notes) and by the Treuhand agency. It is part of the iBoxx € bond index family, which depicts the market for fixed interest securities denominated in euro or the legacy currencies of the euro-area member states. Unlike the German bond index (REX), the portfolio in the iBoxx € Germany bond price index is not composed of synthetic securities but of Federal securities actually outstanding in the market. The index basket is adjusted at the start of each month. The prices included in the calculation are based on current data from a fixed group of banks.

The iBoxx € Germany performance index is the performance index matching the iBoxx € Germany bond price index. In line with the monthly adjustment of the index basket, due coupon payments are reinvested in the portfolio only at the start of each month. The accrued interest accumulating between coupon payments is, however, included in the daily index calculation.

## Stock market turnover, options trading and futures contracts

---

The statistics detailed below are based on transactions on German stock exchanges and on trading in products listed on Eurex, which is a merger of the German Financial Futures Exchange (DTB) and the Swiss Options Financial Futures Exchange (Soffex). Prior to that merger and until June 1998, DTB transactions were shown in the statistics in place of Eurex transactions.

Up to the end of 1986, stock market turnover comprised the turnover in securities recorded on the stock

exchanges in the Federal Republic of Germany through the intermediation of official and unofficial brokers (at uniform or variable prices).

Since January 1987, stock market turnover has been published by the Federation of German Stock Exchanges (from January 1993, by Deutsche Börse AG) in accordance with an expanded definition. In all transactions, both the buying side and the selling side are counted. In addition, trading among brokers is now generally included as well. Non-local securities transactions and direct interbank transactions which are keyed into the stock exchange computer are likewise recorded (in the case of debt securities, however, from 1988 only). Stock market turnover also includes the turnover in IBIS or Xetra trading.

Options and futures transactions are financial futures, transactions which, as such, do not lead to an immediate flow of funds corresponding to the underlying principal amount. Options trading in shares and bonds, which was introduced on the German stock exchanges in 1970 and 1986 respectively, was severely curtailed and finally discontinued in April 1997 following the emergence of new markets for derivative instruments; the traded shortstock options quoted there exclusively related to for which shares stock options were not offered on the German Financial Futures Exchange (DTB). The contracts (futures and options) listed below are among those traded on Eurex, which was designed as a computerised stock exchange.

**DAX futures:** From January 1999, the value of a contract has been €25 (previously DM100), multiplied by the number of index points of the DAX index. DAX futures contracts can be completed by means of cash settlement only. If the Xetra DAX value (final settlement price), which is calculated in an intraday auction on the last trading day, is above (or below) the price when the transaction was concluded, the seller (or buyer) is obliged to pay the difference to the buyer (or seller).

**Bund futures:** A Eurex Bund futures contract is a futures contract involving a typical debt securities issue of the Federal Republic of Germany with a nominal value of €100,000 (Euro Bund futures) or DM250,000 (Bund futures

up to March 1999) and a nominal interest rate of 6%. For the delivery of long-term Bund futures, bonds issued by these borrowers with a residual maturity of eight and a half to ten and a half years (for contracts maturing up to September 1997, eight and a half to ten years) are eligible and, for medium-term Bund futures (Bobl futures), five-year Federal notes and Federal Treasury notes with a residual maturity of four and a half to five and a half years (for contracts maturing up to June 2000, three and a half to five years) and a minimum issue volume of DM4 billion, in the case of new issues, €2 billion from January 1999 or €5 billion from February 2005. The coupons of the eligible debt securities that deviate from the typical 6% issue are included in the computation of the final settlement price by means of a conversion factor.

**Share options:** Options on all domestic shares (up to December 2002, only options on shares included in the DAX have been offered). A share option contract normally relates to ten or hundred shares.

**DAX options:** The value of a contract is dependent on the current level of the DAX index, valued at €5 (DM10 up to the end of 1998) per index point. The buyer of a DAX put option (or call option) acquires the right to be paid the difference by which the index level exceeds (or falls of) the agreed strike price, multiplied by €5.

**Options on medium-term and long-term Bund futures:** Option contracts each relate to one of the Bund futures contracts tradeable at the same time on Eurex.

In the case of the statistical recording of Eurex transactions, the transaction between buyer and seller is counted only once (as one contract) – unlike the situation in the case of stock market turnover.

## Mutual funds

---

The statistics on investment funds (to date: statistics on investment companies) have been adapted to accommodate the Investment Act (Investmentgesetz) dated 15 December 2003 (Federal Law Gazette I page 2676), which was last amended by article 1 of the Act Amending the German Investment Act (Investmentänderungsgesetz) dated 21 December 2007 (Federal Law Gazette I page 3089). These statistics include

investment funds which are created by investment companies and public limited investment companies pursuant to the Investment Act.

Investment companies (*Kapitalanlagegesellschaften*) are companies whose main purpose is to manage special funds (mutual funds) on behalf of investors. They are open-end funds with investors being entitled to return the shares.

A distinction based on investor groups needs to be made between funds open to the general public and specialised funds. According to the definition of the Investment Act, funds, the shares of which are held, based on written agreements with the investment company, exclusively by investors who are not natural persons – until the end of December 2007, not more than 30 investors each – are reported under special funds. All other funds are recorded under mutual funds open to the general public.

Public limited investment companies (*Investment-aktiengesellschaften*) are companies whose business objective is defined in their articles of agreement as investing and managing their resources for the purpose of joint capital investment in assets pursuant to the Investment Act. Public limited investment companies may be a vehicle for the launch of special funds with additional risks (hedge funds) and/or for other products without any return entitlement.

The types of funds are defined in conformity with the Investment Act (up to December 2003 the Act on Investment Companies). Since their launch, money market funds (September 1994), pension investment funds (October 1998), funds of funds (January 1999), mixed securities-based and real estate funds (June 1999), hedge funds (March 2004) and funds of hedge funds (April 2004) have also been included. Since January 2004 mixed securities based and real estate funds have been recorded under the broader category of mixed funds, as defined in the Investment Act.

**I. Übersichtstabellen**
**1. Wichtige Ergebnisse der Kapitalmarktstatistik**

| Festverzinsliche Wertpapiere |           |   |           |                                       |  |                     |                  |             |  |
|------------------------------|-----------|---|-----------|---------------------------------------|--|---------------------|------------------|-------------|--|
| inländischer Emittenten      |           |   |           |                                       |  |                     |                  |             | ausländischer Emittenten                   |
| Brutto-Absatz                | Tilgung   | Netto-Absatz ohne Berücksichtigung der Eigenbestandsveränderungen | Umlauf 1) |                                       | Netto-Absatz unter Berücksichtigung der Eigenbestandsveränderungen | Emissionsrendite 3) | Umlaufrendite 3) | Nominalwert | Brutto-Absatz DM-/Euro-Auslandsanleihen 4) |
|                              |           |   | insgesamt | darunter Eigenbestände der Emittenten |  |                     |                  |             |  |
| Nominalwert                  |           |   |           |                                       | Kurswert   |                     |                  | Nominalwert |  |
| Mio DM                       |           |   |           |                                       |  |                     |                  |             | Mio DM                                     |
|                              |           |   |           |                                       |  |                     |                  |             | % p.a.                                     |
| 1988                         | 208 952   | 167 996   | 40 959    | 1 151 640                             | 20 441   | 35 100              | 6,0              | 6,0         | 40 346                                     |
| 1989                         | 253 262   | 172 669   | 80 594    | 1 232 236                             | 20 916   | 78 409              | 7,0              | 7,1         | 33 591                                     |
| 1990                         | 428 698   | 201 990   | 226 707   | 1 458 943                             | 25 997   | 220 340             | 8,7              | 8,9         | 35 168                                     |
| 1991                         | 442 089   | 214 267   | 227 822   | 1 686 765                             | 34 796   | 219 346             | 8,6              | 8,7         | 32 832                                     |
| 1992                         | 572 767   | 268 017   | 304 751   | 1 991 515                             | 54 941   | 284 054             | 8,0              | 8,1         | 57 282                                     |
| 1993                         | 733 126   | 329 913   | 403 212   | 2 394 728                             | 72 012   | 382 571             | 6,4              | 6,4         | 87 309                                     |
| 1994                         | 627 331   | 357 242   | 270 088   | 2 664 814                             | 59 415   | 276 058             | 6,7              | 6,7         | 61 465                                     |
| 1995                         | 620 120   | 414 639   | 205 482   | 2 870 295                             | 60 202   | 203 029             | 6,4              | 6,5         | 102 719                                    |
| 1996                         | 731 992   | 493 563   | 238 427   | 3 108 724                             | 61 955   | 233 519             | 5,6              | 5,6         | 112 370                                    |
| 1997                         | 846 567   | 589 048   | 257 521   | 3 366 245                             | 66 007   | 250 688             | 5,2              | 5,1         | 114 813                                    |
| 1998                         | 1 030 827 | 702 836   | 327 991   | 3 694 234                             | 83 191   | 308 201             | 4,6              | 4,5         | 149 542                                    |
| Mio €                        |           |   |           |                                       |  |                     |                  |             | Mio €                                      |
| 1999                         | 571 269   | 362 174   | 209 096   | 2 097 926                             | 50 592   | 198 068             | 4,4              | 4,3         | 57 202                                     |
| 2000                         | 659 148   | 503 531   | 155 615   | 2 265 121                             | 50 114   | 152 710             | 5,5              | 5,4         | 31 597                                     |
| 2001                         | 687 988   | 603 867   | 84 122    | 2 349 243                             | 52 596   | 80 906              | 4,8              | 4,8         | 10 605                                     |
| 2002                         | 818 725   | 686 748   | 131 976   | 2 481 220                             | 59 759   | 123 783             | 4,7              | 4,7         | 10 313                                     |
| 2003                         | 958 917   | 834 360   | 124 556   | 2 605 775                             | 60 888   | 122 603             | 3,8              | 3,7         | 2 850                                      |
| 2004                         | 990 399   | 823 168   | 167 233   | 2 773 007                             | 82 991   | 141 656             | 3,9              | 3,7         | 12 344                                     |
| 2005                         | 988 911   | 847 194   | 141 715   | 2 914 723                             | 104 347  | 117 930             | 3,3              | 3,1         | 600  |
| 2006                         | 925 863   | 796 440   | 129 423   | 3 044 145                             | 121 923  | 109 016             | 3,8              | 3,8         | 69   |
| 2007                         | 1 021 533 | 934 955   | 86 579    | 3 130 723                             | 139 006  | 66 461              | 4,3              | 4,3         | -  |
| 2008                         | 1 337 337 | 1 217 864   | 119 472   | 3 250 195                             | 200 957  | 62 172              | 4,3              | 4,2         | -  |
| 2006 Aug.                    | 63 430    | 63 824  | - 394     | 3 019 475                             | 104 537  | - 3 720             | 3,9              | 3,9         | -  |
| 2006 Sept.                   | 83 796    | 78 693  | 5 103     | 3 024 578                             | 108 430  | 899                 | 3,8              | 3,8         | -  |
| 2006 Okt.                    | 76 663    | 55 942  | 20 721    | 3 045 299                             | 106 313  | 22 691              | 3,9              | 3,8         | -  |
| 2006 Nov.                    | 73 209    | 59 408  | 13 801    | 3 059 100                             | 120 363  | - 1 128             | 3,8              | 3,8         | -  |
| 2006 Dez.                    | 62 828    | 77 783  | - 14 955  | 3 044 145                             | 121 923  | - 16 801            | 3,8              | 3,9         | -  |
| 2007 Jan.                    | 100 271   | 73 521  | 26 751    | 3 070 895                             | 119 340  | 29 069              | 4,1              | 4,1         | -  |
| 2007 Febr.                   | 84 703    | 81 759  | 2 944     | 3 073 839                             | 115 351  | 6 779               | 4,1              | 4,1         | -  |
| 2007 März                    | 90 043    | 80 625  | 9 418     | 3 083 258                             | 117 410  | 7 075               | 4,1              | 4,0         | -  |
| 2007 April                   | 72 677    | 56 156  | 16 521    | 3 099 779                             | 125 539  | 7 942               | 4,3              | 4,2         | -  |
| 2007 Mai                     | 83 670    | 56 019  | 27 651    | 3 127 430                             | 125 142  | 27 757              | 4,3              | 4,4         | -  |
| 2007 Juni                    | 79 211    | 90 286  | - 11 075  | 3 116 355                             | 109 375  | 4 008               | 4,7              | 4,6         | -  |
| 2007 Juli                    | 88 199    | 81 811  | 6 388     | 3 122 742                             | 117 536  | - 2 348             | 4,6              | 4,6         | -  |
| 2007 Aug.                    | 71 605    | 88 093  | - 16 488  | 3 106 254                             | 132 288  | - 31 250            | 4,5              | 4,4         | -  |
| 2007 Sept.                   | 88 799    | 87 977  | 822       | 3 107 076                             | 138 045  | - 5 032             | 4,3              | 4,3         | -  |
| 2007 Okt.                    | 112 476   | 71 812  | 40 663    | 3 147 740                             | 155 954  | 22 569              | 4,4              | 4,4         | -  |
| 2007 Nov.                    | 88 445    | 70 239  | 18 206    | 3 165 945                             | 147 413  | 26 838              | 4,2              | 4,2         | -  |
| 2007 Dez.                    | 61 434    | 96 657  | - 35 222  | 3 130 723                             | 139 006  | - 26 946            | 4,3              | 4,3         | -  |
| 2008 Jan.                    | 120 378   | 107 553   | 12 825    | 3 143 579                             | 139 618  | 11 960              | 4,4              | 4,1         | -  |
| 2008 Febr.                   | 90 455    | 111 950   | - 21 495  | 3 122 053                             | 140 223  | - 22 200            | 4,1              | 4,0         | -  |
| 2008 März                    | 96 424    | 92 011  | 4 413     | 3 126 466                             | 133 476  | 11 411              | 3,9              | 3,9         | -  |
| 2008 April                   | 93 569    | 96 569  | - 3 000   | 3 123 466                             | 144 067  | - 13 928            | 4,4              | 4,2         | -  |
| 2008 Mai                     | 111 564   | 89 921  | 21 643    | 3 145 109                             | 149 777  | 15 449              | 4,2              | 4,4         | -  |
| 2008 Juni                    | 113 418   | 103 463   | 9 954     | 3 155 063                             | 154 353  | 5 263               | 5,3              | 4,8         | -  |
| 2008 Juli                    | 115 107   | 103 760   | 11 347    | 3 166 410                             | 153 862  | 11 006              | 4,9              | 4,8         | -  |
| 2008 Aug.                    | 103 236   | 60 489  | 42 747    | 3 209 158                             | 151 044  | 45 420              | 4,4              | 4,5         | -  |
| 2008 Sept.                   | 101 894   | 114 888   | - 12 995  | 3 196 163                             | 158 605  | - 19 800            | 4,3              | 4,4         | -  |
| 2008 Okt.                    | 118 419   | 107 548   | 10 871    | 3 207 033                             | 189 733  | - 17 408            | 3,9              | 4,2         | -  |
| 2008 Nov.                    | 130 575   | 90 283  | 40 293    | 3 247 326                             | 180 759  | 49 595              | 3,5              | 3,7         | -  |
| 2008 Dez.                    | 142 298   | 139 429   | 2 869     | 3 250 195                             | 200 957  | - 14 596            | 3,8              | 3,3         | -  |
| 2009 Jan.                    | 165 731   | 145 779   | 19 951    | 3 270 146                             | 211 785  | 4 579               | 3,9              | 3,3         | -  |
| 2009 Febr.                   | 119 466   | 92 888  | 26 578    | 3 296 724                             | 235 367  | 2 790               | 3,5              | 3,2         | -  |
| 2009 März                    | 133 162   | 111 855   | 21 308    | 3 318 031                             | 254 899  | 1 760               | 3,5              | 3,2         | -  |
| 2009 April                   | 140 278   | 130 797   | 9 481     | 3 327 512                             | 258 260  | 6 349               | 3,2              | 3,3         | -  |
| 2009 Mai                     | 131 258   | 89 149  | 42 109    | 3 369 621                             | 260 430  | 40 376              | 3,4              | 3,3         | -  |
| 2009 Juni                    | 133 515   | 133 658   | - 143     | 3 369 478                             | 255 189  | 5 825               | 3,6              | 3,5         | -  |
| 2009 Juli                    | 102 197   | 126 034   | - 23 837  | 3 345 641                             | 244 039  | - 12 557            | 3,5              | 3,3         | -  |
| 2009 Aug.                    | 136 456   | 120 134   | 16 322    | 3 361 962                             | 247 794  | 13 212              | 3,4              | 3,2         | -  |
| 2009 Sept.                   | 115 962   | 104 930   | 11 032    | 3 372 995                             | 268 658  | - 21 070            | 3,1              | 3,1         | -  |
| 2009 Okt.                    | .         | .   | .         | .                                     | .  | .                   | .                | 3,1         | .  |

1 Stand am Jahres- bzw. Monatsende. — 2 Quelle: Deutsche Börse AG; Näheres siehe Erläuterungen. — 3 Jahres- bzw. Monatsdurchschnitt. — 4 Unter inländischer Konsortialführung begebene Anleihen.

I. Übersichtstabellen

| Aktienemissionen<br>inländischer Emittenten |          | Investment-<br>fonds | Indizes für Wertpapiere inländischer Emittenten 1) 2) |  |                     |                    |                            |                                   |                                   |                                       | Zeit              |   |
|---|----------|----------------------|---|--|---------------------|--------------------|----------------------------|-----------------------------------|-----------------------------------|---------------------------------------|-------------------|---|
|   |          |                      | Aktien  |  |                     |                    | Renten                     |                                   |                                   |                                       |                   |   |
|   |          |                      | Kursindex   |  | Performanceindex    |                    | Kursindex                  |                                   | Performanceindex                  |                                       |                   |   |
|   |          |                      | Absatz  | Mittel-<br>aufkommen<br>bei<br>inländischen<br>Investmentfonds-<br>insgesamt | CDAX-Kurs-<br>index | DAX-Kurs-<br>index | Composite<br>DAX<br>(CDAX) | Deutscher<br>Aktienindex<br>(DAX) | Deutscher<br>Rentenindex<br>(REX) | iBoxx-<br>€-Deutschland-<br>Kursindex |                   | REX-<br>Performance-<br>index<br>(REXP) |
| Nominalwert                                 | Kurswert | Ende<br>1987=100     |   |  |                     |                    |                            |                                   |                                   |                                       | Ende<br>1987=1000 |   |
| Mio DM                                      |          |                      |   |  |                     |                    |                            |                                   |                                   |                                       |                   |   |
| 2 712                                       | 7 528    | 36 358               | 129,17  | 1 289,80   | 132,07              | 1 327,87           | 105,03                     | .                                 | 104,66                            | .                                     | .                 | 1988                                    |
| 4 730                                       | 19 365   | 33 274               | 174,12  | 1 698,07   | 180,84              | 1 790,37           | 99,46                      | .                                 | 106,64                            | .                                     | .                 | 1989                                    |
| 7 360                                       | 28 021   | .                    | 145,00  | 1 295,71   | 154,27              | 1 398,23           | 93,50                      | .                                 | 108,14                            | .                                     | .                 | 1990                                    |
| 3 657                                       | 13 317   | 37 492               | 148,16  | 1 424,79   | 161,59              | 1 577,98           | 96,35                      | .                                 | 120,22                            | .                                     | .                 | 1991                                    |
| 4 295                                       | 17 226   | 20 473               | 134,92  | 1 359,55   | 151,26              | 1 545,05           | 101,54                     | .                                 | 136,34                            | .                                     | .                 | 1992                                    |
| 5 224                                       | 19 512   | .                    | 191,13  | 1 948,66   | 218,66              | 2 266,68           | 109,36                     | .                                 | 156,33                            | .                                     | .                 | 1993                                    |
| 6 114                                       | 29 160   | 108 914              | 176,87  | 1 774,95   | 205,92              | 2 106,58           | 99,90                      | .                                 | 152,40                            | .                                     | .                 | 1994                                    |
| 5 894                                       | 23 600   | 54 072               | 181,47  | 1 857,29   | 215,70              | 2 253,88           | 109,18                     | .                                 | 177,84                            | .                                     | .                 | 1995                                    |
| 8 353                                       | 34 212   | 79 109               | 217,47  | 2 334,95   | 263,46              | 2 888,69           | 110,37                     | .                                 | 191,26                            | .                                     | .                 | 1996                                    |
| 4 165                                       | 22 239   | 138 946              | 301,47  | 3 383,21   | 371,02              | 4 249,69           | 111,01                     | .                                 | 203,81                            | .                                     | .                 | 1997                                    |
| 6 085                                       | 48 796   | 169 748              | 343,64  | 3 933,96   | 428,66              | 5 002,39           | 118,18                     | 100,00                            | 226,72                            | 100,00                                | .                 | 1998                                    |
| Mio €                                       |          |                      |   |  |                     |                    |                            |                                   |                                   |                                       |                   |   |
| 5 518                                       | 36 010   | 97 196               | 445,95  | 5 409,33   | 564,44              | 6 958,14           | 110,60                     | 92,52                             | 222,31                            | 97,87                                 | .                 | 1999                                    |
| 3 620                                       | 22 733   | 85 158               | 396,59  | 4 934,85   | 508,49              | 6 433,61           | 112,48                     | 94,11                             | 237,55                            | 104,99                                | .                 | 2000                                    |
| 7 987                                       | 17 575   | 76 811               | 319,38  | 3 887,48   | 417,40              | 5 160,10           | 113,12                     | 94,16                             | 250,91                            | 110,58                                | .                 | 2001                                    |
| 4 308                                       | 9 232    | 59 481               | 188,46  | 2 141,78   | 250,69              | 2 892,63           | 117,56                     | 97,80                             | 273,54                            | 120,51                                | .                 | 2002                                    |
| 4 483                                       | 16 838   | 43 944               | 252,48  | 2 857,84   | 344,89              | 3 965,16           | 117,36                     | 97,09                             | 284,72                            | 125,21                                | .                 | 2003                                    |
| 3 960                                       | 10 157   | 1 453                | 268,32  | 3 004,65   | 374,09              | 4 256,08           | 120,19                     | 99,89                             | 303,80                            | 134,40                                | .                 | 2004                                    |
| 2 471                                       | 13 766   | 41 717               | 335,59  | 3 719,79   | 479,59              | 5 408,26           | 120,92                     | 101,09                            | 316,20                            | 141,50                                | .                 | 2005                                    |
| 2 601                                       | 9 061    | 19 534               | 407,16  | 4 429,01   | 595,11              | 6 596,92           | 116,78                     | 96,69                             | 317,05                            | 140,98                                | .                 | 2006                                    |
| 3 165                                       | 10 053   | 13 435               | 478,65  | 5 277,23   | 716,65              | 8 067,32           | 114,85                     | 94,62                             | 325,02                            | 143,83                                | .                 | 2007                                    |
| 5 009                                       | 11 326   | - 7 911              | 266,33  | 3 041,60   | 411,51              | 4 810,20           | 121,68                     | 102,06                            | 357,99                            | 161,42                                | .                 | 2008                                    |
| 200   | 475      | - 1 716              | 359,96  | 3 933,97   | 526,07              | 5 859,57           | 117,67                     | 97,93                             | 315,58                            | 140,88                                | 2006 Aug.         |   |
| 299   | 1 674    | 3 615                | 369,87  | 4 031,16   | 540,58              | 6 004,33           | 118,39                     | 98,19                             | 318,45                            | 141,70                                | Sept.             |   |
| 114   | 252      | - 1 320              | 385,11  | 4 208,80   | 562,87              | 6 268,92           | 117,59                     | 98,09                             | 317,27                            | 142,06                                | Okt.              |   |
| 353   | 905      | - 130                | 388,03  | 4 235,84   | 567,14              | 6 309,19           | 118,17                     | 98,26                             | 319,86                            | 142,75                                | Nov.              |   |
| 150   | 1 054    | 6 490                | 407,16  | 4 429,01   | 595,11              | 6 596,92           | 116,78                     | 96,69                             | 317,05                            | 140,98                                | Dez.              |   |
| 623   | 1 884    | 5 905                | 419,85  | 4 547,28   | 614,90              | 6 789,11           | 115,94                     | 96,04                             | 315,80                            | 140,58                                | 2007 Jan.         |   |
| 288   | 955      | 4 657                | 416,26  | 4 498,22   | 609,66              | 6 715,44           | 116,78                     | 96,72                             | 319,06                            | 141,99                                | Febr.             |   |
| 111   | 519      | 1 809                | 431,48  | 4 633,26   | 632,05              | 6 917,03           | 116,24                     | 96,03                             | 318,65                            | 141,45                                | März              |   |
| 245   | 1 137    | 4 145                | 456,44  | 4 916,03   | 674,14              | 7 408,87           | 115,31                     | 95,48                             | 317,17                            | 141,16                                | April             |   |
| 135   | 864      | - 3 117              | 476,83  | 5 156,24   | 713,41              | 7 883,04           | 114,44                     | 94,10                             | 315,93                            | 139,66                                | Mai               |   |
| 402   | 494      | - 678                | 482,48  | 5 237,97   | 722,14              | 8 007,32           | 113,61                     | 93,33                             | 314,75                            | 139,01                                | Juni              |   |
| 110   | 272      | 711                  | 459,72  | 4 961,15   | 688,30              | 7 584,14           | 114,42                     | 94,45                             | 318,17                            | 141,13                                | Juli              |   |
| 87  | 290      | - 5 106              | 459,38  | 4 996,50   | 687,80              | 7 638,17           | 115,13                     | 94,97                             | 321,38                            | 142,40                                | Aug.              |   |
| 182   | 464      | - 3 775              | 471,60  | 5 142,60   | 706,08              | 7 861,51           | 114,71                     | 94,63                             | 321,24                            | 142,37                                | Sept.             |   |
| 334   | 2 029    | 1 633                | 484,52  | 5 245,77   | 725,43              | 8 019,22           | 115,66                     | 94,95                             | 325,07                            | 143,37                                | Okt.              |   |
| 366   | 727      | - 404                | 469,62  | 5 148,50   | 703,13              | 7 870,52           | 116,85                     | 95,41                             | 329,57                            | 144,53                                | Nov.              |   |
| 282   | 418      | 7 656                | 478,65  | 5 277,23   | 716,65              | 8 067,32           | 114,85                     | 94,62                             | 325,02                            | 143,83                                | Dez.              |   |
| 84  | 100      | - 7 704              | 406,94  | 4 470,89   | 610,83              | 6 851,75           | 117,45                     | 96,69                             | 333,54                            | 147,44                                | 2008 Jan.         |   |
| 303   | 813      | 1 441                | 403,52  | 4 402,65   | 605,77              | 6 748,13           | 118,44                     | 97,06                             | 337,41                            | 148,48                                | Febr.             |   |
| 127   | 210      | 910                  | 391,13  | 4 263,65   | 587,24              | 6 534,97           | 118,80                     | 96,19                             | 339,39                            | 147,68                                | März              |   |
| 63  | 237      | 6 087                | 411,06  | 4 474,54   | 624,02              | 6 948,82           | 117,52                     | 95,14                             | 336,84                            | 146,61                                | April             |   |
| 95  | 301      | 4 829                | 414,20  | 4 489,89   | 639,10              | 7 096,79           | 115,30                     | 93,62                             | 331,48                            | 144,82                                | Mai               |   |
| 163   | 803      | - 6 928              | 375,78  | 4 058,45   | 580,40              | 6 418,32           | 113,93                     | 92,62                             | 328,66                            | 143,82                                | Juni              |   |
| 119   | 173      | 1 029                | 374,48  | 4 097,18   | 578,57              | 6 479,56           | 114,26                     | 93,93                             | 330,90                            | 146,33                                | Juli              |   |
| 85  | 385      | 1 906                | 373,55  | 4 060,97   | 577,15              | 6 422,30           | 116,35                     | 94,87                             | 338,04                            | 148,26                                | Aug.              |   |
| 1 792                                       | 4 961    | 1 471                | 332,07  | 3 687,09   | 513,10              | 5 831,02           | 116,87                     | 95,63                             | 340,64                            | 149,96                                | Sept.             |   |
| 1 342                                       | 1 460    | - 19 842             | 279,51  | 3 154,01   | 431,88              | 4 987,97           | 118,57                     | 97,12                             | 346,77                            | 152,77                                | Okt.              |   |
| 237   | 1 181    | 6 096                | 257,34  | 2 952,60   | 397,61              | 4 669,44           | 120,91                     | 100,64                            | 354,63                            | 158,68                                | Nov.              |   |
| 599   | 702      | 2 794                | 266,33  | 3 041,60   | 411,51              | 4 810,20           | 121,68                     | 102,06                            | 357,99                            | 161,42                                | Dez.              |   |
| 1 726                                       | 4 079    | 11 215               | 239,60  | 2 730,97   | 371,65              | 4 338,35           | 120,77                     | 100,67                            | 356,29                            | 159,79                                | 2009 Jan.         |   |
| 69  | 79       | - 3 426              | 212,81  | 2 419,31   | 330,22              | 3 843,74           | 122,22                     | 101,56                            | 361,56                            | 161,66                                | Febr.             |   |
| 2 239                                       | 4 137    | - 117                | 224,85  | 2 570,99   | 348,98              | 4 084,76           | 123,41                     | 101,72                            | 366,10                            | 162,45                                | März              |   |
| 507   | 613      | 2 035                | 260,30  | 2 955,33   | 409,86              | 4 769,45           | 122,56                     | 100,90                            | 364,52                            | 161,68                                | April             |   |
| 91  | 109      | 977                  | 263,71  | 2 989,35   | 424,44              | 4 940,82           | 121,12                     | 99,07                             | 361,09                            | 159,31                                | Mai               |   |
| 5 339                                       | 7 790    | - 2 689              | 257,73  | 2 909,05   | 415,07              | 4 808,64           | 122,17                     | 99,89                             | 365,20                            | 161,14                                | Juni              |   |
| 260   | 433      | 4 175                | 283,77  | 3 225,75   | 457,15              | 5 332,14           | 121,69                     | 100,65                            | 364,79                            | 162,85                                | Juli              |   |
| 1 022                                       | 1 536    | 570                  | 293,69  | 3 305,88   | 473,16              | 5 464,61           | 122,50                     | 100,76                            | 368,15                            | 163,54                                | Aug.              |   |
| 336   | 2 669    | 8 458                | 306,86  | 3 433,26   | 494,35              | 5 675,16           | 122,68                     | 101,01                            | 369,64                            | 164,44                                | Sept.             |   |
| .   | .        | .                    | 292,17  | 3 275,85   | 470,69              | 5 414,96           | 123,20                     | 100,68                            | 372,19                            | 164,41                                | Okt.              |   |

I. Übersichtstabellen

2a) Absatz und Erwerb von festverzinslichen Wertpapieren \*)

Bis Ende 1998 Mio DM, ab 1999 Mio €

| Zeit      | Absatz  |                           |          |                                      |                                      |   |   |   |  |  |
|-----------|---|---------------------------|----------|--------------------------------------|--------------------------------------|---|---|---|--|--|
|           | inländische Schuldverschreibungen 1)                                  |                           |          |                                      |                                      |   |   |   |  |  |
|           | Absatz<br>=<br>Erwerb<br>insgesamt<br>(Spalten<br>2+10<br>bzw. 11+18) | Bankschuldverschreibungen |          |                                      |                                      |   | Anleihen<br>von<br>Unter-<br>nehmen<br>(Nicht-MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand 2) | ausländische<br>Schuld-<br>verschrei-<br>bungen 3) |  |
|           |   | zusammen                  | zusammen | Hypo-<br>theken-<br>pfand-<br>briefe | Öffent-<br>liche<br>Pfand-<br>briefe | Schuldver-<br>schreibungen<br>von Spe-<br>zialkredit-<br>instituten |   |   |  | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen |
| 1         | 2   | 3                         | 4        | 5                                    | 6                                    | 7   | 8   | 9   | 10   |  |
| 1991      | 231 965   | 219 346                   | 131 670  | 4 753                                | 21 407                               | 59 224  | 46 290  | 667   | 87 011   | 12 619   |
| 1992      | 291 762   | 284 054                   | 106 857  | 11 882                               | 55 257                               | 20 993  | 18 723  | 175   | 177 376  | 7 708  |
| 1993      | 395 110   | 382 571                   | 151 812  | 20 056                               | 112 573                              | 6 264   | 25 449  | 200   | 230 560  | 12 539   |
| 1994      | 303 339   | 276 058                   | 117 185  | 18 617                               | 54 329                               | 8 270   | 52 507  | 65  | 158 939  | 27 281   |
| 1995      | 227 099   | 203 029                   | 162 538  | 15 310                               | 89 183                               | 3 891   | 54 155  | 350   | 40 839   | 24 070   |
| 1996      | 254 359   | 233 519                   | 191 341  | 11 544                               | 121 118                              | 4 922   | 53 756  | 649   | 41 529   | 20 840   |
| 1997      | 332 655   | 250 688                   | 184 911  | 16 990                               | 113 900                              | 11 316  | 42 701  | 1 563   | 64 214   | 81 967   |
| 1998      | 418 841   | 308 201                   | 254 367  | 21 679                               | 156 050                              | 19 052  | 57 587  | 3 143   | 50 691   | 110 640  |
| Mio €     |   |                           |          |                                      |                                      |   |   |   |  |  |
| 1999      | 292 663   | 198 068                   | 156 399  | 2 555                                | 71 570                               | 30 698  | 51 578  | 2 184   | 39 485   | 94 595   |
| 2000      | 226 393   | 157 994                   | 120 154  | 5 540                                | 30 650                               | 29 660  | 54 302  | 12 605  | 25 234   | 68 399   |
| 2001      | 180 227   | 86 656                    | 55 918   | 6 372                                | 8 609                                | 25 493  | 32 660  | 14 473  | 16 262   | 93 571   |
| 2002      | 175 396   | 124 035                   | 47 296   | 6 932                                | 28 531                               | 22 217  | 46 678  | 14 506  | 62 235   | 51 361   |
| 2003      | 184 679   | 134 455                   | 31 404   | 3 358                                | 39 887                               | 41 914  | 26 020  | 30 262  | 72 788   | 50 224   |
| 2004      | 233 890   | 133 711                   | 64 231   | 1 890                                | 54 614                               | 50 135  | 66 819  | 10 778  | 58 703   | 100 179  |
| 2005      | 252 658   | 110 542                   | 39 898   | 1 401                                | 32 425                               | 39 228  | 34 501  | 2 682   | 67 965   | 142 116  |
| 2006      | 243 496   | 102 379                   | 40 995   | 13 149                               | 19 124                               | 43 662  | 29 606  | 8 943   | 52 446   | 141 117  |
| 2007      | 217 249   | 90 270                    | 42 034   | 11 417                               | 43 769                               | 41 760  | 55 462  | 20 123  | 28 111   | 126 979  |
| 2008      | 68 838  | 66 139                    | 45 712   | 6 106                                | 67 685                               | 22 297  | 6 433   | 86 527  | 25 322   | 2 699  |
| 2006 Juni | 14 232  | 6 665                     | 4 682    | 4 515                                | 1 264                                | 4 436   | 6 026   | 2 495   | 8 852  | 20 897   |
| Juli      | 23 449  | 18 554                    | 1 497    | 439                                  | 1 855                                | 236   | 1 033   | 3 443   | 23 494   | 4 895  |
| Aug.      | 16 151  | 12 968                    | 6 638    | 263                                  | 217                                  | 5 060   | 1 099   | 2 862   | 3 467  | 3 183  |
| Sept.     | 12 533  | 345                       | 2 292    | 2 174                                | 2 473                                | 3 163   | 808   | 2 449   | 189  | 12 188   |
| Okt.      | 41 587  | 23 106                    | 8 694    | 4 447                                | 2 177                                | 6 626   | 4 338   | 164   | 14 248   | 18 481   |
| Nov.      | 24 135  | 510                       | 4 430    | 1 413                                | 1 937                                | 1 147   | 2 760   | 177   | 4 097  | 23 625   |
| Dez.      | 20 385  | 21 224                    | 10 398   | 2 912                                | 7 895                                | 651   | 242   | 5 076   | 5 750  | 839  |
| 2007 Jan. | 59 557  | 31 720                    | 24 695   | 2 275                                | 3 714                                | 14 607  | 16 077  | 1 185   | 5 840  | 27 837   |
| Febr.     | 27 173  | 9 624                     | 8 549    | 2 716                                | 2 265                                | 3 609   | 9 921   | 2 380   | 1 305  | 17 549   |
| März      | 31 129  | 9 435                     | 5 805    | 2 119                                | 251                                  | 6 592   | 1 582   | 2 518   | 1 112  | 21 694   |
| April     | 18 330  | 8 656                     | 4 916    | 1 053                                | 5 772                                | 1 430   | 8 205   | 934   | 4 673  | 9 674  |
| Mai       | 47 918  | 30 676                    | 12 803   | 668                                  | 4 036                                | 6 714   | 10 793  | 4 285   | 13 588   | 17 242   |
| Juni      | 20 889  | 5 898                     | 1 973    | 1 649                                | 5 609                                | 2 551   | 2 735   | 1 207   | 6 664  | 14 991   |
| Juli      | 633   | 1 257                     | 8 441    | 761                                  | 7 621                                | 4 576   | 12 246  | 3 328   | 10 512   | 624  |
| Aug.      | 27 195  | 32 565                    | 13 934   | 885                                  | 25                                   | 3 940   | 9 084   | 655   | 17 976   | 5 370  |
| Sept.     | 4 744   | 6 455                     | 2 997    | 1 790                                | 6 394                                | 4 330   | 858   | 1 055   | 2 403  | 1 711  |
| Okt.      | 41 727  | 28 364                    | 16 405   | 575                                  | 2 157                                | 5 500   | 12 488  | 3 603   | 8 355  | 13 363   |
| Nov.      | 33 668  | 32 319                    | 1 949    | 3 499                                | 2 578                                | 3 248   | 4 277   | 5 814   | 24 556   | 1 349  |
| Dez.      | 31 836  | 28 659                    | 22 625   | 3 681                                | 3 347                                | 961   | 14 636  | 1 553   | 4 481  | 3 177  |
| 2008 Jan. | 16 764  | 17 511                    | 7 600    | 3 298                                | 4 981                                | 9 951   | 668   | 5 560   | 4 351  | 747  |
| Febr.     | 12 642  | 23 315                    | 14 345   | 67                                   | 4 785                                | 8 187   | 1 440   | 1 205   | 10 175   | 10 673   |
| März      | 39 676  | 17 961                    | 3 943    | 686                                  | 4 502                                | 11 825  | 4 067   | 5 145   | 8 873  | 21 715   |
| April     | 30 391  | 19 612                    | 1 976    | 796                                  | 4 038                                | 433   | 833   | 4 669   | 12 967   | 10 779   |
| Mai       | 41 469  | 14 559                    | 3 984    | 968                                  | 1 764                                | 5 960   | 755   | 1 067   | 9 508  | 26 910   |
| Juni      | 19 664  | 6 081                     | 3 179    | 1 767                                | 5 066                                | 7 531   | 3 877   | 2 374   | 6 886  | 13 583   |
| Juli      | 14 726  | 11 277                    | 21 196   | 2 028                                | 105                                  | 1 914   | 21 187  | 1 683   | 11 602   | 3 449  |
| Aug.      | 43 397  | 45 497                    | 4 333    | 2 454                                | 2 622                                | 1 255   | 3 246   | 28 130  | 13 033   | 2 100  |
| Sept.     | 33 269  | 20 054                    | 24 760   | 1 443                                | 10 668                               | 986   | 13 634  | 1 844   | 2 862  | 13 215   |
| Okt.      | 36 098  | 18 114                    | 23 491   | 522                                  | 12 818                               | 6 242   | 17 438  | 2 334   | 3 043  | 17 984   |
| Nov.      | 39 179  | 49 213                    | 25 232   | 341                                  | 6 254                                | 4 834   | 35 979  | 2 928   | 21 053   | 10 034   |
| Dez.      | 33 637  | 14 865                    | 44 249   | 92                                   | 10 082                               | 6 951   | 27 309  | 38 926  | 9 543  | 18 772   |
| 2009 Jan. | 2 975   | 3 018                     | 9 548    | 1 802                                | 9 964                                | 1 932   | 286   | 6 462   | 12 991   | 43   |
| Febr.     | 3 821   | 150                       | 22 484   | 785                                  | 13 697                               | 331   | 8 333   | 12 584  | 10 050   | 3 671  |
| März      | 2 329   | 1 465                     | 10 373   | 1 816                                | 10 993                               | 9 536   | 10 733  | 150   | 8 758  | 3 794  |
| April     | 9 854   | 3 848                     | 15 778   | 3 928                                | 7 343                                | 3 443   | 1 064   | 4 479   | 15 147   | 6 006  |
| Mai       | 51 244  | 38 001                    | 7 742    | 934                                  | 362                                  | 8 473   | 1 303   | 1 115   | 29 145   | 13 243   |
| Juni      | 10 002  | 3 537                     | 7 727    | 1 532                                | 4 403                                | 1 229   | 3 627   | 1 889   | 9 375  | 6 465  |
| Juli      | 1 726   | 13 516                    | 5 412    | 1 653                                | 2 373                                | 2 915   | 1 777   | 1 714   | 9 818  | 11 790   |
| Aug.      | 14 171  | 11 863                    | 8 576    | 303                                  | 3 702                                | 7 909   | 4 671   | 477   | 3 764  | 2 308  |
| Sept.     | 18 998  | 20 844                    | 31 580   | 444                                  | 23 193                               | 7 423   | 1 408   | 4 737   | 5 999  | 1 846  |

\* Festverzinsliche Wertpapiere in dieser Tabelle umfassen bis Ende 1999 Rentenwerte und Geldmarktpapiere inländischer Banken, ab Januar 2000 alle Schuldverschreibungen, einschließlich Commercial Paper der Nichtbanken. — 1 Netto-Absatz zu Kurswerten plus/minus Eigenbestandsveränderungen bei den Emittenten. — 2 Emittenten siehe Tab. II.1h. — 3 Netto-Erwerb bzw. Netto-Veräußerung (-) ausländischer Schuldverschreibungen durch Inländer; Transaktionswerte. — 4 In- und ausländische Schuldverschreibungen. — 5 Buchwerte, statistisch bereinigt (u.a. Abschreibungen der

rungen bei den Emittenten. — 2 Emittenten siehe Tab. II.1h. — 3 Netto-Erwerb bzw. Netto-Veräußerung (-) ausländischer Schuldverschreibungen durch Inländer; Transaktionswerte. — 4 In- und ausländische Schuldverschreibungen. — 5 Buchwerte, statistisch bereinigt (u.a. Abschreibungen der

I. Übersichtstabellen

| Erwerb      |   |                |                            |                                |                                      |  |              | Nachrichtlich:<br>Saldo der<br>Transaktionen<br>mit dem Ausland<br>- =Kapitalexport<br>+=Kapitalimport | Zeit      |
|-------------|---|----------------|----------------------------|--------------------------------|--------------------------------------|--|--------------|--|-----------|
| Inländer    |   |                |                            |                                |                                      |  | Ausländer 8) |  |           |
| zusammen 4) | Kredit-<br>institute<br>einschließlich<br>Bauspar-<br>kassen 5) | Nichtbanken 6) |                            | ausländ. Schuldverschreibungen |                                      | Offenmarkt-<br>operationen<br>der<br>Bundesbank 5) |              |  |           |
|             |   | zusammen       | inländische<br>Rentenwerte | zusammen                       | darunter<br>DM-/Euro-<br>anleihen 7) |  |              |  |           |
| 11          | 12  | 13             | 14                         | 15                             | 16                                   | 17   | 18           | 19   |           |
| 173 099     | 45 095  | 127 310        | 125 809                    | 1 501                          | 8 801                                | 694  | 58 866       | + 46 247   | 1991      |
| 170 873     | 132 236   | 37 368         | 45 581                     | - 8 213                        | 7 347                                | 1 269  | 120 887      | + 113 181  | 1992      |
| 183 195     | 164 436   | 20 095         | 23 284                     | - 3 189                        | 6 812                                | - 1 336  | 211 915      | + 199 376  | 1993      |
| 279 989     | 126 808   | 154 738        | 133 966                    | 20 772                         | 5 605                                | - 1 557  | 23 349       | - 3 931  | 1994      |
| 141 282     | 49 193  | 94 409         | 89 382                     | 5 027                          | 6 884                                | - 2 320  | 85 815       | + 61 747   | 1995      |
| 148 250     | 117 352   | 31 751         | 35 180                     | - 3 429                        | 6 254                                | - 853  | 106 109      | + 85 269   | 1996      |
| 204 378     | 144 177   | 60 201         | 17 611                     | 42 590                         | 11 956                               | -  | 128 276      | + 46 310   | 1997      |
| 245 802     | 203 342   | 42 460         | 14 066                     | 28 394                         | 28 969                               | -  | 173 038      | + 62 400   | 1998      |
| Mio €       |   |                |                            |                                |                                      |  |              |  |           |
| 155 766     | 74 728  | 81 038         | 34 129                     | 46 909                         | 88 058                               | -  | 136 898      | + 42 302   | 1999      |
| 151 568     | 91 447  | 60 121         | 33 245                     | 26 875                         | 75 136                               | -  | 74 825       | + 6 427  | 2000      |
| 111 281     | 35 848  | 75 433         | 19 536                     | 55 898                         | 88 846                               | -  | 68 946       | - 24 626   | 2001      |
| 60 476      | 13 536  | 46 940         | 12 277                     | 34 662                         | 46 156                               | -  | 114 920      | + 63 560   | 2002      |
| 105 557     | 35 748  | 69 809         | 45 999                     | 23 809                         | 47 068                               | -  | 79 122       | + 28 899   | 2003      |
| 108 119     | 121 841   | - 13 723       | - 41 091                   | 27 369                         | 80 470                               | -  | 125 772      | + 25 592   | 2004      |
| 94 718      | 61 740  | 32 978         | - 25 150                   | 58 127                         | 111 912                              | -  | 157 940      | + 15 825   | 2005      |
| 125 425     | 68 893  | 56 532         | 18 305                     | 38 227                         | 111 701                              | -  | 118 071      | - 23 046   | 2006      |
| - 37 503    | 96 476  | - 133 979      | - 135 787                  | 1 807                          | 74 978                               | -  | 254 752      | + 127 774  | 2007      |
| - 2 263     | 68 049  | - 70 312       | - 93 350                   | 23 038                         | 11 773                               | -  | 71 101       | + 68 402   | 2008      |
| 13 355      | 3 746   | 9 609          | 5 012                      | 4 597                          | 13 565                               | -  | 877          | - 20 020   | 2006 Juni |
| 6 769       | - 931   | 7 700          | 5 610                      | 2 090                          | 2 789                                | -  | 16 680       | + 11 785   | Juli      |
| - 15 809    | - 7 527   | - 8 282        | - 8 810                    | 528                            | - 3 862                              | -  | 342          | + 2 841  | Aug.      |
| 11 319      | 7 620   | 3 699          | 2 425                      | 1 274                          | 10 843                               | -  | 1 214        | - 10 974   | Sept.     |
| 23 508      | 14 687  | 8 821          | 6 753                      | 2 068                          | 15 215                               | -  | 18 079       | - 402  | Okt.      |
| 6 157       | 20 604  | - 14 447       | - 21 035                   | 6 588                          | 19 259                               | -  | 17 978       | - 5 647  | Nov.      |
| - 27 177    | - 13 732  | - 13 445       | - 9 347                    | - 4 098                        | 4 373                                | -  | 6 792        | + 5 953  | Dez.      |
| 34 697      | 22 749  | 11 948         | 6 040                      | 5 908                          | 18 903                               | -  | 24 860       | - 2 977  | 2007 Jan. |
| 21 184      | 10 026  | 11 158         | 6 532                      | 4 626                          | 14 677                               | -  | 5 989        | - 11 560   | Febr.     |
| 16 109      | 13 205  | 2 904          | - 4 202                    | 7 106                          | 17 135                               | -  | 15 020       | - 6 674  | März      |
| - 8 483     | 7 314   | - 15 797       | - 18 016                   | 2 219                          | 5 454                                | -  | 26 813       | + 17 139   | April     |
| 19 715      | 11 873  | 7 842          | 3 751                      | 4 091                          | 14 246                               | -  | 28 203       | + 10 961   | Mai       |
| 3 904       | 6 081   | - 2 177        | - 5 349                    | 3 172                          | 13 839                               | -  | 16 985       | + 1 994  | Juni      |
| - 18 000    | - 87  | - 17 913       | - 14 562                   | - 3 351                        | - 885                                | -  | 18 633       | + 19 257   | Juli      |
| 42 985      | - 1 755   | - 41 230       | - 38 977                   | - 2 253                        | - 2 299                              | -  | 15 790       | + 10 420   | Aug.      |
| - 21 860    | 1 664   | - 23 524       | - 21 752                   | - 1 772                        | - 3 583                              | -  | 17 116       | + 15 405   | Sept.     |
| - 1 185     | 23 214  | - 24 399       | - 19 918                   | - 4 481                        | 1 520                                | -  | 42 912       | + 29 549   | Okt.      |
| - 6 655     | 10 756  | - 17 411       | - 10 478                   | - 6 933                        | - 1 067                              | -  | 40 323       | + 38 974   | Nov.      |
| - 33 945    | - 8 564   | - 25 381       | - 18 856                   | - 6 525                        | - 2 962                              | -  | 2 109        | + 5 286  | Dez.      |
| - 11 746    | - 5 990   | - 5 756        | - 10 755                   | 4 999                          | - 3 105                              | -  | 28 510       | + 29 257   | 2008 Jan. |
| - 4 302     | 11 750  | - 16 052       | - 19 577                   | 3 525                          | 3 575                                | -  | 8 340        | - 19 013   | Febr.     |
| 25 285      | 14 063  | 11 222         | 2 586                      | 8 636                          | 5 390                                | -  | 14 391       | - 7 324  | März      |
| - 26 028    | 5 772   | - 31 800       | - 26 669                   | - 5 131                        | - 1 198                              | -  | 4 363        | + 6 416  | April     |
| 20 883      | 18 595  | 2 288          | - 11 165                   | 13 453                         | 18 674                               | -  | 20 586       | - 6 324  | Mai       |
| - 10 863    | 8 971   | - 19 834       | - 20 735                   | 901                            | 11 235                               | -  | 30 527       | + 16 944   | Juni      |
| 982         | 502   | 480            | - 3 374                    | 3 854                          | - 1 480                              | -  | 13 744       | + 10 295   | Juli      |
| 26 892      | 27 217  | - 325          | - 1 625                    | 1 300                          | - 624                                | -  | 16 505       | + 18 605   | Aug.      |
| - 31 031    | - 23 358  | - 7 673        | 916                        | - 8 589                        | - 7 106                              | -  | 2 238        | + 10 977   | Sept.     |
| - 20 770    | - 20 782  | 12             | - 489                      | 501                            | - 11 137                             | -  | 15 328       | + 2 656  | Okt.      |
| 34 092      | 11 366  | 22 726         | 18 494                     | 4 232                          | 1 556                                | -  | 5 087        | + 15 121   | Nov.      |
| - 5 657     | 19 943  | - 25 600       | - 20 957                   | - 4 643                        | - 4 007                              | -  | 27 980       | - 9 208  | Dez.      |
| - 4 603     | - 6 715   | 2 112          | - 11 717                   | 13 829                         | 1 352                                | -  | 1 628        | + 1 585  | 2009 Jan. |
| 5 142       | 9 709   | - 4 567        | - 11 252                   | 6 685                          | 8 035                                | -  | 1 321        | - 4 992  | Febr.     |
| - 1 982     | 7 125   | - 9 107        | - 21 581                   | 12 474                         | 7 996                                | -  | 4 311        | + 517  | März      |
| 10 446      | - 332   | 10 778         | 2 204                      | 8 574                          | 5 489                                | -  | 592          | - 6 598  | April     |
| 14 373      | 7 366   | 7 007          | - 5 656                    | 12 663                         | 15 929                               | -  | 36 871       | + 23 628   | Mai       |
| 10 762      | 20 342  | - 9 580        | - 19 440                   | 9 860                          | 4 406                                | -  | 760          | - 7 225  | Juni      |
| 18 918      | 1 394   | 17 524         | 2 563                      | 14 961                         | 9 015                                | -  | 20 644       | - 32 434   | Juli      |
| - 5 930     | - 3 895   | - 2 035        | - 9 230                    | 7 195                          | 4 068                                | -  | 20 101       | + 17 793   | Aug.      |
| - 7 047     | - 2 937   | - 4 110        | - 7 756                    | 3 646                          | 5 983                                | -  | 11 951       | - 13 797   | Sept.     |

Kreditinstitute auf Rentenwerte). — 6 Als Rest errechnet; enthält auch den Erwerb in- und ausländischer Wertpapiere durch inländische Investmentfonds. — 7 Bis 1998 nur DM-Auslandsanleihen, ab 1999 Anleihen in Euro oder nationalen EWU-Währungseinheiten (einschließlich DM). —

8 Netto-Erwerb bzw. Netto-Veräußerung (-) inländischer Schuldverschreibungen durch Ausländer; Transaktionswerte. — Die Ergebnisse für den jeweils neuesten Termin sind vorläufig, Korrekturen werden nicht besonders angemerk.

**I. Übersichtstabellen**
**2b) Absatz und Erwerb von Aktien**

Bis Ende 1998 Mio DM, ab 1999 Mio €

| Zeit      | Absatz   |                          |                           | Erwerb      |                    |                | Nachrichtlich:<br>Saldo der<br>Transaktionen mit<br>dem Ausland<br>(- = Kapitalexport)<br>(+ = Kapitalimport) |              |
|-----------|--|--------------------------|---------------------------|-------------|--------------------|----------------|---|--------------|
|           | Absatz =<br>Erwerb<br>insgesamt<br>(Spalten 2+3<br>bzw. 4+7) | inländische<br>Aktien 1) | ausländische<br>Aktien 2) | Inländer    |                    |                |   | Ausländer 6) |
|           |  |                          |                           | zusammen 3) | Kreditinstitute 4) | Nichtbanken 5) |   |              |
| 1         | 2  | 3                        | 4                         | 5           | 6                  | 7              | 8   |              |
| 1991      | 33 478   | 13 317                   | 20 161                    | 32 247      | 2 466              | 29 781         | 1 230   | - 18 930     |
| 1992      | 32 595   | 17 226                   | 15 370                    | 40 651      | 2 984              | 37 667         | 8 055   | - 23 425     |
| 1993      | 39 355   | 19 512                   | 19 843                    | 30 871      | 4 133              | 26 738         | 8 485   | - 11 359     |
| 1994      | 55 125   | 29 160                   | 25 966                    | 54 466      | 1 622              | 52 844         | 659   | - 25 306     |
| 1995      | 46 422   | 23 600                   | 22 822                    | 49 354      | 11 945             | 37 409         | 2 932   | - 25 754     |
| 1996      | 72 491   | 34 212                   | 38 280                    | 55 962      | 12 627             | 43 335         | 16 529  | - 21 750     |
| 1997      | 119 522  | 22 239                   | 97 280                    | 96 844      | 8 547              | 88 297         | 22 678  | - 74 605     |
| 1998      | 249 504  | 48 796                   | 200 708                   | 149 151     | 20 252             | 128 899        | 100 353   | - 100 355    |
| Mio €     |  |                          |                           |             |                    |                |   |              |
| 1999      | 150 013  | 36 010                   | 114 003                   | 103 136     | 18 637             | 84 499         | 46 877  | - 67 126     |
| 2000      | 140 461  | 22 733                   | 117 728                   | 164 654     | 23 293             | 141 361        | 24 193  | - 141 921    |
| 2001      | 82 665   | 17 575                   | 65 090                    | 2 252       | 14 714             | 12 462         | 84 917  | + 19 827     |
| 2002      | 39 338   | 9 232                    | 30 106                    | 18 398      | 23 236             | 41 634         | 20 940  | + 9 166      |
| 2003      | 11 896   | 16 838                   | 4 942                     | 15 121      | 7 056              | 22 177         | 27 017  | + 31 959     |
| 2004      | 3 317  | 10 157                   | 13 474                    | 7 432       | 5 045              | 2 387          | 10 749  | + 2 725      |
| 2005      | 32 364   | 13 766                   | 18 598                    | 1 036       | 10 208             | 9 172          | 31 328  | + 12 730     |
| 2006      | 24 077   | 9 061                    | 15 016                    | 4 757       | 11 323             | 6 566          | 19 320  | + 4 304      |
| 2007      | 1 426  | 10 053                   | 11 479                    | 46 867      | 6 702              | 40 165         | 45 441  | + 56 920     |
| 2008      | 20 864   | 11 326                   | 32 190                    | 27 739      | 23 079             | 50 818         | 48 603  | - 16 413     |
| 2006 März | 3 872  | 334                      | 4 206                     | 6 815       | 257                | 6 558          | 2 943   | + 7 149      |
| April     | 7 516  | 1 427                    | 8 943                     | 24 205      | 26 615             | 2 410          | 31 721  | - 22 778     |
| Mai       | 2 596  | 226                      | 2 822                     | 2 678       | 4 249              | 1 571          | 82  | + 2 904      |
| Juni      | 4 654  | 362                      | 4 292                     | 29 495      | 30 561             | 1 066          | 34 149  | + 29 857     |
| Juli      | 5 389  | 2 005                    | 7 394                     | 1 043       | 7 299              | 6 256          | 4 346   | + 3 048      |
| Aug.      | 3 964  | 475                      | 3 489                     | 250         | 4 322              | 4 072          | 3 714   | + 225        |
| Sept.     | 20 844   | 1 674                    | 19 170                    | 19 098      | 6 653              | 12 445         | 1 746   | - 17 424     |
| Okt.      | 438  | 252                      | 690                       | 9 899       | 1 632              | 8 267          | 9 461   | + 10 151     |
| Nov.      | 7 605  | 905                      | 6 700                     | 1 968       | 7 694              | 5 726          | 5 637   | - 1 063      |
| Dez.      | 4 577  | 1 054                    | 5 631                     | 5 701       | 3 664              | 9 365          | 1 124   | + 6 755      |
| 2007 Jan. | 12 222   | 1 884                    | 14 106                    | 5 789       | 4 647              | 10 436         | 6 433   | + 7 673      |
| Febr.     | 5 979  | 955                      | 5 024                     | 10 068      | 3 708              | 6 360          | 16 047  | + 11 023     |
| März      | 5 403  | 519                      | 5 922                     | 1 872       | 4 049              | 5 921          | 3 531   | + 2 391      |
| April     | 4 401  | 1 137                    | 5 538                     | 23 921      | 29 508             | 5 587          | 28 322  | - 22 784     |
| Mai       | 15 589   | 864                      | 14 725                    | 11 075      | 1 389              | 12 464         | 4 514   | - 10 211     |
| Juni      | 1 004  | 494                      | 510                       | 49 923      | 41 092             | 8 831          | 50 927  | + 50 417     |
| Juli      | 1 923  | 272                      | 2 195                     | 1 474       | 4 908              | 3 434          | 449   | + 1 746      |
| Aug.      | 3 270  | 290                      | 3 560                     | 13 536      | 4 858              | 8 678          | 10 266  | + 13 826     |
| Sept.     | 13 501   | 464                      | 13 965                    | 11 140      | 5 769              | 16 909         | 2 361   | + 11 604     |
| Okt.      | 15 143   | 2 029                    | 13 114                    | 16 453      | 3 601              | 12 852         | 1 310   | - 14 424     |
| Nov.      | 2 281  | 727                      | 3 008                     | 3 918       | 1 791              | 5 709          | 1 637   | + 4 645      |
| Dez.      | 3 860  | 418                      | 3 442                     | 596         | 112                | 484            | 4 456   | + 1 014      |
| 2008 Jan. | 2 780  | 100                      | 2 880                     | 9 148       | 17 729             | 8 581          | 11 928  | - 9 048      |
| Febr.     | 230  | 813                      | 583                       | 9 453       | 18 740             | 9 287          | 9 683   | + 10 266     |
| März      | 4 204  | 210                      | 4 414                     | 4 708       | 1 947              | 2 761          | 8 912   | - 4 498      |
| April     | 5 598  | 237                      | 5 835                     | 40 333      | 24 767             | 15 566         | 45 931  | - 40 096     |
| Mai       | 1 816  | 301                      | 2 117                     | 8 445       | 10 981             | 19 426         | 10 261  | - 8 144      |
| Juni      | 613  | 803                      | 190                       | 10 923      | 28 075             | 17 152         | 11 536  | + 11 726     |
| Juli      | 31   | 173                      | 204                       | 388         | 2 956              | 3 344          | 419   | - 215        |
| Aug.      | 1 337  | 385                      | 952                       | 2 262       | 845                | 1 417          | 3 599   | + 2 647      |
| Sept.     | 5 297  | 4 961                    | 336                       | 3 684       | 6 386              | 2 702          | 1 613   | + 1 277      |
| Okt.      | 5 581  | 1 460                    | 7 041                     | 9 161       | 9 621              | 460            | 3 580   | + 10 621     |
| Nov.      | 4 701  | 1 181                    | 5 882                     | 9 237       | 3 715              | 5 522          | 4 536   | + 10 418     |
| Dez.      | 3 630  | 702                      | 4 332                     | 2 069       | 1 025              | 1 044          | 5 699   | - 1 367      |
| 2009 Jan. | 6 398  | 4 079                    | 2 319                     | 20 544      | 1 909              | 18 635         | 14 146  | - 16 465     |
| Febr.     | 1 016  | 79                       | 1 095                     | 7 833       | 7 034              | 799            | 6 817   | + 7 912      |
| März      | 5 496  | 4 137                    | 1 359                     | 2 750       | 18                 | 2 732          | 2 746   | + 1 387      |
| April     | 1 537  | 613                      | 924                       | 17 629      | 12 591             | 5 038          | 16 092  | - 17 016     |
| Mai       | 3 536  | 109                      | 3 427                     | 7 596       | 9 467              | 1 871          | 11 132  | + 7 705      |
| Juni      | 7 599  | 7 790                    | 191                       | 3 290       | 5 474              | 8 764          | 4 309   | + 4 500      |
| Juli      | 2 578  | 433                      | 2 145                     | 2 319       | 3 853              | 1 534          | 4 897   | + 2 752      |
| Aug.      | 193  | 1 536                    | 1 343                     | 5 687       | 4 355              | 1 332          | 5 880   | + 7 223      |
| Sept.     | 2 420  | 2 669                    | 249                       | 4 910       | 213                | 5 123          | 7 330   | + 7 579      |

1 Zu Emissionskursen. — 2 Netto-Erwerb bzw. Netto-Veräußerung (-) ausländischer Aktien (einschließlich Direktinvestitionen) durch Inländer; Transaktionswerte. — 3 In- und ausländische Aktien. — 4 Buchwerte; bis einschließlich 1998 ohne Aktien mit Konsortialbindung. — 5 Als Rest errechnet; enthält auch den Erwerb in- und ausländischer Aktien durch inländische

Investmentfonds. — 6 Netto-Erwerb bzw. Netto-Veräußerung (-) inländischer Aktien (einschließlich Direktinvestitionen) – vor 1989 auch inländische Investmentzertifikate – durch Ausländer; Transaktionswerte. — Die Ergebnisse für den jeweils neuesten Termin sind vorläufig; Korrekturen werden nicht besonders angemerkt.



## I. Übersichtstabellen

## 2c) Absatz und Erwerb von Anteilen an Investmentfonds

Bis Ende 1998 Mio DM, ab 1999 Mio €

| Zeit                                | Absatz   |                           |                                 | Erwerb   |  |                              |                             |                              |          |                             | Nachrichtlich:<br>Saldo der<br>Transaktionen<br>mit dem Ausland<br>(- = Kap.-Export)<br>(+ = Kap.-Import) |                              |
|-------------------------------------|--|---------------------------|---------------------------------|----------|--|------------------------------|-----------------------------|------------------------------|----------|-----------------------------|---|------------------------------|
|                                     | Absatz<br>=<br>Erwerb<br>insgesamt<br>Spalten<br>2 + 3<br>bzw.<br>4 + 11 | inländische<br>Anteile 3) | aus-<br>ländische<br>Anteile 4) | Inländer |  |                              | Ausländer 5)                |                              |          |                             |   |                              |
|                                     |  |                           |                                 | zusammen | Kreditinstitute<br>einschließlich Bausparkassen 1) |                              | Nichtbanken 2)              |                              | zusammen | in-<br>ländische<br>Anteile |   | aus-<br>ländische<br>Anteile |
|                                     |  |                           |                                 |          | in-<br>ländische<br>Anteile                        | aus-<br>ländische<br>Anteile | in-<br>ländische<br>Anteile | aus-<br>ländische<br>Anteile |          |                             |   |                              |
| 1                                   | 2  | 3                         | 4                               | 5        | 6  | 7                            | 8                           | 9                            | 10       | 11                          | 12  |                              |
| 1990                                | 25 788   | 26 857                    | - 1 069                         | 25 766   | 4 296  | 4 658                        | - 362                       | 21 470                       | 22 177   | - 707                       | 22  | + 1 091                      |
| 1991                                | 50 064   | 37 492                    | 12 572                          | 49 890   | 8 594  | 8 599                        | - 5                         | 41 296                       | 28 719   | 12 577                      | 174   | - 12 398                     |
| 1992                                | 81 514   | 20 474                    | 61 040                          | 81 518   | 10 495   | 8 343                        | 2 152                       | 71 023                       | 12 135   | 58 888                      | - 4   | - 61 044                     |
| 1993                                | 80 259   | 61 672                    | 18 587                          | 76 258   | 16 982   | 14 506                       | 2 476                       | 59 276                       | 43 165   | 16 111                      | 4 001   | - 14 586                     |
| 1994                                | 130 995  | 108 914                   | 22 081                          | 125 943  | 9 849  | 10 538                       | - 689                       | 116 094                      | 93 324   | 22 770                      | 5 052   | - 17 029                     |
| 1995                                | 55 246   | 54 071                    | 1 175                           | 56 295   | 12 172   | 11 984                       | 188                         | 44 123                       | 43 136   | 987                         | - 1 049   | - 2 224                      |
| 1996                                | 83 386   | 79 110                    | 4 276                           | 85 704   | 19 924   | 18 239                       | 1 685                       | 65 780                       | 63 189   | 2 591                       | - 2 318   | - 6 594                      |
| 1997                                | 145 805  | 138 945                   | 6 860                           | 149 977  | 35 924   | 35 584                       | 340                         | 114 053                      | 107 533  | 6 520                       | - 4 172   | - 11 032                     |
| 1998                                | 187 641  | 169 748                   | 17 893                          | 190 416  | 43 937   | 42 976                       | 961                         | 146 479                      | 129 865  | 16 507                      | - 2 775   | - 20 668                     |
| Mio €                               |  |                           |                                 |          |  |                              |                             |                              |          |                             |   |                              |
| 1999                                | 111 282  | 97 197                    | 14 085                          | 105 521  | 19 862   | 20 499                       | - 637                       | 85 659                       | 70 937   | 14 722                      | 5 761   | - 8 324                      |
| 2000                                | 118 021  | 85 160                    | 32 861                          | 107 019  | 14 454   | 14 362                       | 92                          | 92 565                       | 59 796   | 32 769                      | 11 002  | - 21 859                     |
| 2001                                | 97 077   | 76 811                    | 20 266                          | 96 127   | 10 251   | 7 548                        | 2 703                       | 85 876                       | 68 313   | 17 563                      | 950   | - 19 316                     |
| 2002                                | 66 571   | 59 482                    | 7 089                           | 67 251   | 2 100  | - 907                        | 3 007                       | 65 151                       | 61 069   | 4 082                       | - 680   | - 7 769                      |
| 2003                                | 47 754   | 43 943                    | 3 811                           | 49 547   | - 2 658  | - 3 392                      | 734                         | 52 205                       | 49 128   | 3 077                       | - 1 793   | - 5 604                      |
| 2004                                | 14 435   | 1 453                     | 12 982                          | 10 267   | 8 446  | 4 650                        | 3 796                       | 1 821                        | - 7 365  | 9 186                       | 4 168   | - 8 814                      |
| 2005                                | 85 268   | 41 718                    | 43 550                          | 79 252   | 21 290   | 13 529                       | 7 761                       | 57 962                       | 22 173   | 35 789                      | 6 016   | - 37 534                     |
| 2006                                | 43 172   | 19 535                    | 23 637                          | 35 094   | 14 676   | 9 455                        | 5 221                       | 20 418                       | 2 002    | 18 416                      | 8 078   | - 15 559                     |
| 2007                                | 55 022   | 13 436                    | 41 586                          | 51 083   | - 229  | - 4 469                      | 4 240                       | 51 312                       | 13 966   | 37 346                      | 3 939   | - 37 647                     |
| 2008                                | 697  | - 7 911                   | 8 608                           | 6 517    | -16 625  | - 7 373                      | - 9 252                     | 23 142                       | 5 282    | 17 860                      | - 5 820   | - 14 428                     |
| 2008 Okt.                           | - 38 518   | - 19 842                  | - 18 676                        | - 34 322 | - 3 687  | - 1 335                      | - 2 352                     | -30 635                      | -14 311  | -16 324                     | - 4 196   | + 14 480                     |
| Nov.                                | 6 374  | 6 096                     | 278                             | 6 304    | - 1 170  | - 995                        | - 175                       | 7 474                        | 7 021    | 453                         | 70  | - 208                        |
| Dez.                                | 7 581  | 2 794                     | 4 787                           | 6 154    | - 3 481  | - 2 388                      | - 1 093                     | 9 635                        | 3 755    | 5 880                       | 1 427   | - 3 360                      |
| 2009 Jan.                           | 13 853   | 11 215                    | 2 638                           | 13 471   | - 1 646  | 113                          | - 1 759                     | 15 117                       | 10 720   | 4 397                       | 382   | - 2 256                      |
| Febr.                               | - 4 212  | - 3 426                   | - 786                           | - 5 100  | - 4 569  | - 3 351                      | - 1 218                     | - 531                        | - 963    | 432                         | 888   | + 1 674                      |
| März                                | - 1 833  | - 117                     | - 1 716                         | - 854    | - 4 671  | - 3 430                      | - 1 241                     | 3 817                        | 4 292    | - 475                       | - 979   | + 737                        |
| April                               | 27   | 2 035                     | - 2 008                         | - 1 826  | - 1 756  | - 571                        | - 1 185                     | - 70                         | 753      | - 823                       | 1 853   | + 3 861                      |
| Mai                                 | 1 041  | 977                       | 64                              | 506      | 3 006  | - 1 429                      | 4 435                       | - 2 500                      | 1 871    | - 4 371                     | 535   | + 471                        |
| Juni                                | 402  | - 2 689                   | 3 091                           | 2 836    | - 2 012  | - 1 525                      | - 487                       | 4 848                        | 1 270    | 3 578                       | - 2 434   | - 5 525                      |
| Juli                                | 7 248  | 4 175                     | 3 073                           | 8 172    | 586  | 182                          | 404                         | 7 586                        | 4 917    | 2 669                       | - 924   | - 3 997                      |
| Aug.                                | 1 118  | 570                       | 548                             | 1 452    | 308  | - 271                        | 579                         | 1 144                        | 1 175    | - 31                        | - 334   | - 882                        |
| Sept.                               | 5 971  | 8 458                     | - 2 487                         | 5 347    | 470  | 131                          | 339                         | 4 877                        | 7 703    | - 2 826                     | 624   | + 3 111                      |
| darunter: Anteile an Geldmarktfonds |  |                           |                                 |          |  |                              |                             |                              |          |                             |   |                              |
| 1998                                | 9 381  | 5 769                     | 3 613                           | 8 912    | 106  | 235                          | - 129                       | 8 806                        | 5 064    | 3 742                       | 469   | - 3 143                      |
| Mio €                               |  |                           |                                 |          |  |                              |                             |                              |          |                             |   |                              |
| 1999                                | 3 809  | 3 348                     | 461                             | 4 002    | 140  | 92                           | 48                          | 3 862                        | 3 449    | 413                         | - 193   | - 654                        |
| 2000                                | - 3 073  | - 2 216                   | - 857                           | - 2 269  | 46   | 36                           | 10                          | - 2 315                      | - 1 448  | - 867                       | - 804   | + 53                         |
| 2001                                | 17 663   | 12 910                    | 4 753                           | 14 914   | 2 273  | 1 592                        | 681                         | 12 641                       | 8 569    | 4 072                       | 2 749   | - 2 005                      |
| 2002                                | 6 703  | 4 357                     | 2 347                           | 8 476    | 640  | 268                          | 372                         | 7 836                        | 5 862    | 1 975                       | - 1 773   | - 4 120                      |
| 2003                                | 1 291  | - 503                     | 1 794                           | 1 847    | - 2 384  | - 1 512                      | - 872                       | 4 231                        | 1 566    | 2 666                       | - 556   | - 2 350                      |
| 2004                                | - 7 440  | - 5 745                   | - 1 696                         | - 9 883  | - 1  | - 131                        | 130                         | - 9 882                      | - 8 056  | - 1 826                     | 2 442   | + 4 138                      |
| 2005                                | - 827  | - 325                     | - 501                           | 55       | 627  | 603                          | 24                          | - 572                        | - 47     | - 525                       | - 882   | - 381                        |
| 2006                                | 4 060  | 132                       | 3 927                           | 4 060    | 1 048  | 459                          | 589                         | 3 012                        | - 326    | 3 338                       | - 1   | - 3 928                      |
| 2007                                | 12 050   | - 3 640                   | 15 690                          | 12 632   | 3 138  | 492                          | 2 646                       | 9 494                        | - 3 551  | 13 044                      | - 582   | - 16 272                     |
| 2008                                | - 20 009   | - 12 150                  | - 7 859                         | - 20 220 | - 2 644  | - 322                        | - 2 322                     | -17 576                      | -12 038  | - 5 537                     | 211   | + 8 070                      |
| 2008 Nov.                           | - 1 932  | - 978                     | - 954                           | - 2 018  | - 374  | - 2                          | - 372                       | - 1 644                      | - 1 062  | - 582                       | 86  | + 1 040                      |
| Dez.                                | - 3 188  | - 952                     | - 2 236                         | - 3 203  | - 276  | - 6                          | - 270                       | - 2 927                      | - 962    | - 1 966                     | 16  | + 2 251                      |
| 2009 Jan.                           | - 662  | - 508                     | - 154                           | - 656    | - 127  | - 104                        | - 23                        | - 529                        | - 399    | - 131                       | - 6   | + 148                        |
| Febr.                               | - 1 198  | - 470                     | - 729                           | - 1 128  | - 1 369  | 20                           | - 1 389                     | 241                          | - 419    | 660                         | - 71  | + 658                        |
| März                                | - 288  | - 402                     | 114                             | - 236    | 15   | - 7                          | 22                          | - 251                        | - 343    | 92                          | - 52  | - 166                        |
| April                               | - 1 642  | - 425                     | - 1 217                         | - 1 526  | - 269  | - 174                        | - 95                        | - 1 257                      | - 136    | - 1 122                     | - 115   | + 1 102                      |
| Mai                                 | - 462  | - 371                     | - 90                            | - 332    | - 22   | - 3                          | - 19                        | - 310                        | - 238    | - 71                        | - 130   | - 40                         |
| Juni                                | 2 400  | - 506                     | 2 906                           | 2 715    | - 187  | 2                            | - 189                       | 2 902                        | - 193    | 3 095                       | - 315   | - 3 221                      |
| Juli                                | 47   | - 1 247                   | 1 295                           | 1 087    | - 27   | - 1                          | - 26                        | 1 114                        | - 207    | 1 321                       | - 1 040   | - 2 334                      |
| Aug.                                | - 1 150  | - 336                     | - 814                           | - 1 089  | - 224  | - 199                        | - 25                        | - 865                        | - 76     | - 789                       | - 61  | + 753                        |
| Sept.                               | - 3 550  | - 180                     | - 3 370                         | - 3 436  | 80   | 51                           | 29                          | - 3 516                      | - 117    | - 3 399                     | - 114   | + 3 256                      |

1 Buchwerte. — 2 Als Rest errechnet; enthält auch den Erwerb in- und ausländischer Wertpapiere durch inländische Investmentfonds. — 3 Einschl. Anteile an Investmentaktiengesellschaften; Aufgliederung s. Tabelle VI.2. — 4 Netto-Erwerb bzw. Netto-Veräußerung (-) ausländischer Investmentfondsanteile durch Inländer; Transaktionswerte. — 5 Netto-Erwerb bzw.

Netto-Veräußerung (-) inländischer Investmentfondsanteile durch Ausländer; Transaktionswerte (bis einschl. 1988 unter Aktien erfasst). — Die Ergebnisse für den jeweils neuesten Termin sind vorläufig, Korrekturen werden nicht besonders angemerk.

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**1a) Brutto-Absatz nach Wertpapierarten**

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit         | Alle Laufzeiten |                           |                       |                         |   |                                       |                                |           | Laufzeit über 4 Jahre              |          |                       |                         |
|--------------|-----------------|---------------------------|-----------------------|-------------------------|---|---------------------------------------|--------------------------------|-----------|------------------------------------|----------|-----------------------|-------------------------|
|              | insgesamt       | Bankschuldverschreibungen |                       |                         |   | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand | insgesamt | Bankschuldverschreibungen          |          |                       |                         |
|              |                 | zusammen                  | Hypothekenpfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten |                                       |                                |           | Sonstige Bankschuldverschreibungen | zusammen | Hypothekenpfandbriefe | Öffentliche Pfandbriefe |
| 1990         | 428 698         | 286 709                   | 14 923                | 70 701                  | 89 755  | 111 326                               | –                              | 141 990   | 272 642                            | 133 347  | 10 904                | 43 250                  |
| 1991         | 442 089         | 292 092                   | 19 478                | 91 489                  | 80 738  | 100 386                               | 707                            | 149 288   | 303 326                            | 172 171  | 11 911                | 65 642                  |
| 1992         | 572 767         | 318 522                   | 33 633                | 134 363                 | 49 195  | 101 333                               | –                              | 254 244   | 430 479                            | 211 775  | 28 594                | 99 627                  |
| 1993         | 733 126         | 434 829                   | 49 691                | 218 496                 | 34 028  | 132 616                               | 457                            | 297 841   | 571 533                            | 296 779  | 43 365                | 160 055                 |
| 1994         | 627 331         | 412 585                   | 44 913                | 150 115                 | 39 807  | 177 750                               | 486                            | 214 261   | 429 369                            | 244 806  | 36 397                | 109 732                 |
| 1995         | 620 120         | 470 583                   | 43 287                | 208 844                 | 41 571  | 176 877                               | 200                            | 149 338   | 409 469                            | 271 763  | 30 454                | 141 629                 |
| 1996         | 731 992         | 563 076                   | 41 439                | 246 546                 | 53 508  | 221 582                               | 1 742                          | 167 173   | 473 560                            | 322 720  | 27 901                | 167 811                 |
| 1997         | 846 567         | 621 683                   | 53 168                | 276 755                 | 54 829  | 236 933                               | 1 915                          | 222 972   | 563 333                            | 380 470  | 41 189                | 211 007                 |
| 1998         | 1030 827        | 789 035                   | 71 371                | 344 609                 | 72 140  | 300 920                               | 3 392                          | 238 400   | 694 414                            | 496 444  | 59 893                | 288 619                 |
| <b>Mio €</b> |                 |                           |                       |                         |   |                                       |                                |           |                                    |          |                       |                         |
| 1999         | 571 269         | 448 216                   | 27 597                | 187 661                 | 59 760  | 173 200                               | 2 570                          | 120 483   | 324 888                            | 226 993  | 16 715                | 124 067                 |
| 2000         | 659 148         | 500 895                   | 34 528                | 143 107                 | 94 556  | 228 703                               | 8 114                          | 150 137   | 319 330                            | 209 187  | 20 724                | 102 664                 |
| 2001         | 687 988         | 505 646                   | 34 782                | 112 594                 | 106 166   | 252 103                               | 11 328                         | 171 012   | 299 751                            | 202 337  | 16 619                | 76 341                  |
| 2002         | 818 725         | 569 232                   | 41 496                | 119 880                 | 117 506   | 290 353                               | 17 574                         | 231 923   | 309 157                            | 176 486  | 16 338                | 59 459                  |
| 2003         | 958 917         | 668 002                   | 47 828                | 107 918                 | 140 398   | 371 858                               | 22 510                         | 268 406   | 369 336                            | 220 103  | 23 210                | 55 165                  |
| 2004         | 990 399         | 688 844                   | 33 774                | 90 815                  | 162 353   | 401 904                               | 31 517                         | 270 040   | 424 769                            | 275 808  | 20 060                | 48 249                  |
| 2005         | 988 911         | 692 182                   | 28 217                | 103 984                 | 160 010   | 399 969                               | 24 352                         | 272 380   | 425 523                            | 277 686  | 20 862                | 63 851                  |
| 2006         | 925 863         | 622 055                   | 24 483                | 99 628                  | 139 193   | 358 750                               | 29 975                         | 273 834   | 337 969                            | 190 836  | 17 267                | 47 814                  |
| 2007         | 1021 533        | 743 616                   | 19 211                | 82 720                  | 195 722   | 445 963                               | 15 043                         | 262 872   | 315 418                            | 183 660  | 10 183                | 31 331                  |
| 2008         | 1337 337        | 961 271                   | 51 259                | 70 520                  | 382 814   | 456 676                               | 95 093                         | 280 974   | 387 516                            | 190 698  | 13 186                | 31 393                  |
| 2005 Dez.    | 66 696          | 41 219                    | 1 085                 | 9 090                   | 5 973   | 25 070                                | 4 054                          | 21 423    | 20 543                             | 10 549   | 724                   | 3 565                   |
| 2006 Jan.    | 98 922          | 63 332                    | 4 442                 | 10 378                  | 19 531  | 28 981                                | 2 491                          | 33 098    | 42 574                             | 22 677   | 3 174                 | 3 102                   |
| Febr.        | 82 407          | 60 975                    | 3 342                 | 11 838                  | 14 205  | 31 589                                | 805                            | 20 627    | 31 692                             | 18 860   | 3 087                 | 5 430                   |
| März         | 91 177          | 59 163                    | 1 529                 | 8 486                   | 15 784  | 33 364                                | 1 553                          | 30 461    | 34 783                             | 19 437   | 1 176                 | 2 666                   |
| April        | 71 057          | 46 015                    | 890                   | 8 829                   | 9 252   | 27 045                                | 3 719                          | 21 323    | 23 322                             | 13 307   | 611                   | 5 090                   |
| Mai          | 77 018          | 51 962                    | 6 015                 | 5 909                   | 12 607  | 27 430                                | 5 544                          | 19 513    | 31 904                             | 17 472   | 5 036                 | 2 654                   |
| Juni         | 75 211          | 54 041                    | 1 396                 | 8 700                   | 12 721  | 31 225                                | 863                            | 20 307    | 26 324                             | 18 100   | 1 017                 | 4 158                   |
| Juli         | 70 145          | 40 810                    | 2 123                 | 6 632                   | 5 871   | 26 184                                | 503                            | 28 833    | 27 588                             | 13 082   | 687                   | 2 962                   |
| Aug.         | 63 430          | 38 941                    | 603                   | 7 137                   | 7 078   | 24 123                                | 6 603                          | 17 886    | 22 733                             | 12 680   | 491                   | 5 082                   |
| Sept.        | 83 796          | 53 640                    | 1 234                 | 7 055                   | 14 777  | 30 574                                | 4 164                          | 25 993    | 29 046                             | 14 221   | 872                   | 4 074                   |
| Okt.         | 76 663          | 52 039                    | 1 001                 | 9 516                   | 9 650   | 31 872                                | 1 647                          | 22 977    | 24 370                             | 12 426   | 291                   | 3 670                   |
| Nov.         | 73 209          | 57 258                    | 926                   | 12 325                  | 11 177  | 32 830                                | 78                             | 15 872    | 24 809                             | 17 275   | 162                   | 7 238                   |
| Dez.         | 62 828          | 43 879                    | 982                   | 2 823                   | 6 540   | 33 533                                | 2 005                          | 16 944    | 18 824                             | 11 299   | 520                   | 1 688                   |
| 2007 Jan.    | 100 271         | 69 406                    | 403                   | 7 622                   | 22 189  | 39 192                                | 984                            | 29 881    | 40 263                             | 23 285   | 166                   | 2 846                   |
| Febr.        | 84 703          | 63 247                    | 614                   | 10 292                  | 12 655  | 39 686                                | 576                            | 20 880    | 27 966                             | 15 096   | 112                   | 3 003                   |
| März         | 90 043          | 64 185                    | 617                   | 8 455                   | 19 044  | 36 069                                | 1 075                          | 24 783    | 25 633                             | 16 370   | 332                   | 4 540                   |
| April        | 72 677          | 51 388                    | 2 818                 | 6 560                   | 8 096   | 33 913                                | 1 602                          | 19 687    | 19 899                             | 12 343   | 497                   | 2 315                   |
| Mai          | 83 670          | 60 273                    | 416                   | 4 226                   | 13 854  | 41 778                                | 1 978                          | 21 418    | 29 822                             | 14 688   | 198                   | 2 661                   |
| Juni         | 79 211          | 57 041                    | 827                   | 6 261                   | 11 053  | 38 899                                | 1 372                          | 20 799    | 23 373                             | 14 446   | 454                   | 3 414                   |
| Juli         | 88 199          | 61 645                    | 706                   | 5 313                   | 16 709  | 38 917                                | 1 182                          | 25 372    | 28 779                             | 16 099   | 470                   | 2 971                   |
| Aug.         | 71 605          | 55 656                    | 305                   | 7 922                   | 14 221  | 33 207                                | 1 227                          | 14 722    | 22 505                             | 13 376   | 151                   | 1 362                   |
| Sept.        | 88 799          | 63 052                    | 1 820                 | 9 268                   | 18 977  | 32 988                                | 2 410                          | 23 337    | 22 194                             | 10 873   | 950                   | 1 252                   |
| Okt.         | 112 476         | 86 758                    | 2 574                 | 8 022                   | 24 882  | 51 281                                | 502                            | 25 215    | 34 249                             | 22 252   | 1 314                 | 3 640                   |
| Nov.         | 88 445          | 65 771                    | 6 478                 | 5 838                   | 21 004  | 32 451                                | 1 079                          | 21 594    | 28 978                             | 15 567   | 4 735                 | 2 063                   |
| Dez.         | 61 434          | 45 194                    | 1 633                 | 2 941                   | 13 038  | 27 582                                | 1 056                          | 15 184    | 11 757                             | 9 265    | 804                   | 1 264                   |
| 2008 Jan.    | 120 378         | 88 454                    | 5 371                 | 5 528                   | 33 193  | 44 363                                | 547                            | 31 377    | 38 899                             | 23 147   | 2 437                 | 2 397                   |
| Febr.        | 90 455          | 70 565                    | 2 505                 | 7 469                   | 31 206  | 29 385                                | 3 853                          | 16 037    | 31 238                             | 18 810   | 879                   | 5 288                   |
| März         | 96 424          | 67 543                    | 2 718                 | 3 297                   | 39 002  | 22 526                                | 787                            | 28 094    | 24 461                             | 12 255   | 265                   | 681                     |
| April        | 93 569          | 76 596                    | 5 729                 | 8 448                   | 34 095  | 28 324                                | 1 770                          | 15 202    | 17 304                             | 14 378   | 776                   | 2 131                   |
| Mai          | 111 564         | 86 735                    | 1 744                 | 10 542                  | 34 162  | 40 287                                | 2 526                          | 22 304    | 47 199                             | 31 809   | 430                   | 6 610                   |
| Juni         | 113 418         | 89 202                    | 7 604                 | 6 406                   | 33 024  | 42 168                                | 2 660                          | 21 556    | 24 794                             | 14 467   | 1 658                 | 3 011                   |
| Juli         | 115 107         | 80 645                    | 2 626                 | 7 299                   | 33 434  | 37 286                                | 2 454                          | 32 008    | 30 474                             | 14 387   | 537                   | 1 488                   |
| Aug.         | 103 236         | 56 251                    | 3 072                 | 5 005                   | 23 002  | 25 171                                | 28 782                         | 18 204    | 43 870                             | 7 273    | 1 715                 | 1 350                   |
| Sept.        | 101 894         | 72 681                    | 3 819                 | 8 612                   | 32 405  | 27 844                                | 2 650                          | 26 562    | 31 196                             | 20 970   | 796                   | 5 239                   |
| Okt.         | 118 419         | 87 349                    | 4 867                 | 3 588                   | 36 670  | 42 224                                | 3 306                          | 27 764    | 21 344                             | 10 880   | 680                   | 1 259                   |
| Nov.         | 130 575         | 103 058                   | 6 423                 | 1 606                   | 27 667  | 67 361                                | 3 557                          | 23 961    | 23 434                             | 9 068    | 1 230                 | 738                     |
| Dez.         | 142 298         | 82 192                    | 4 781                 | 2 720                   | 24 954  | 49 737                                | 42 201                         | 17 905    | 53 303                             | 13 254   | 1 783                 | 1 201                   |
| 2009 Jan.    | 165 731         | 122 992                   | 1 296                 | 2 104                   | 37 108  | 82 484                                | 4 461                          | 38 277    | 27 827                             | 14 052   | 265                   | 737                     |
| Febr.        | 119 466         | 76 455                    | 2 474                 | 4 408                   | 30 025  | 39 548                                | 16 985                         | 26 026    | 36 861                             | 20 041   | 1 456                 | 1 720                   |
| März         | 133 162         | 88 344                    | 3 428                 | 2 763                   | 31 941  | 50 213                                | 5 711                          | 39 107    | 34 959                             | 16 496   | 1 815                 | 1 005                   |
| April        | 140 278         | 92 334                    | 2 582                 | 3 300                   | 21 023  | 65 429                                | 7 285                          | 40 658    | 25 777                             | 13 875   | 1 611                 | 2 074                   |
| Mai          | 131 258         | 83 594                    | 5 065                 | 4 137                   | 30 596  | 43 797                                | 5 557                          | 42 107    | 32 392                             | 14 512   | 2 694                 | 1 967                   |
| Juni         | 133 515         | 91 241                    | 6 572                 | 5 120                   | 22 117  | 57 432                                | 8 701                          | 33 573    | 43 303                             | 22 363   | 2 467                 | 2 795                   |
| Juli         | 102 197         | 63 855                    | 5 708                 | 4 335                   | 27 550  | 26 261                                | 5 390                          | 32 953    | 30 701                             | 17 804   | 3 496                 | 3 199                   |
| Aug.         | 136 456         | 112 360                   | 2 541                 | 3 153                   | 28 950  | 77 716                                | 1 754                          | 22 343    | 22 510                             | 13 990   | 923                   | 1 580                   |
| Sept.        | 115 962         | 74 322                    | 3 395                 | 3 054                   | 27 960  | 39 913                                | 6 430                          | 35 210    | 27 033                             | 10 736   | 2 201                 | 2 360                   |

II. Festverzinsliche Wertpapiere inländischer Emittenten

| Laufzeit bis einschließlich 4 Jahren                                |  |  |  |           |                           |                                 |                                 |   |  |  |  | Zeit      |
|---|--|--|--|-----------|---------------------------|---------------------------------|---------------------------------|---|--|--|--|-----------|
| Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand | insgesamt | Bankschuldverschreibungen |                                 |                                 |   | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand |  |           |
|   |  |  |  |           | zu-<br>sam-<br>men        | Hypo-<br>theken-<br>pfandbriefe | Öffent-<br>liche<br>Pfandbriefe | Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten |  |  | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen |           |
| 26 767  | 52 425   | –  | 139 295                                      | 156 054   | 153 359                   | 4 019                           | 27 452                          | 62 988  | 58 904   | –  | 2 695  | 1990      |
| 54 878  | 39 741   | 707  | 130 448                                      | 138 761   | 119 921                   | 7 567                           | 25 848                          | 25 859  | 60 648   | –  | 18 840   | 1991      |
| 40 267  | 43 286   | –  | 218 703                                      | 142 289   | 106 748                   | 5 038                           | 34 736                          | 8 927   | 58 046   | –  | 35 542   | 1992      |
| 26 431  | 66 923   | 230  | 274 524                                      | 161 593   | 138 051                   | 6 324                           | 58 440                          | 7 595   | 65 693   | 227  | 23 317   | 1993      |
| 29 168  | 69 508   | 306  | 184 255                                      | 197 960   | 167 777                   | 8 515                           | 40 382                          | 10 640  | 108 241  | 180  | 30 006   | 1994      |
| 28 711  | 70 972   | 200  | 137 503                                      | 210 652   | 198 817                   | 12 835                          | 67 216                          | 12 859  | 105 906  | –  | 11 835   | 1995      |
| 35 522  | 91 487   | 1 702  | 149 139                                      | 258 431   | 240 356                   | 13 538                          | 78 739                          | 17 986  | 130 093  | 40   | 18 035   | 1996      |
| 41 053  | 87 220   | 1 820  | 181 047                                      | 283 237   | 241 216                   | 11 975                          | 65 749                          | 13 777  | 149 712  | 95   | 41 927   | 1997      |
| 54 385  | 93 551   | 2 847  | 195 122                                      | 336 412   | 292 590                   | 11 479                          | 55 991                          | 17 753  | 207 368  | 545  | 43 278   | 1998      |
| Mio €   |  |  |  |           |                           |                                 |                                 |   |  |  |  |           |
| 37 778  | 48 435   | 2 565  | 95 331                                       | 246 379   | 221 223                   | 10 882                          | 63 594                          | 21 981  | 124 763  | 5  | 25 152   | 1999      |
| 25 753  | 60 049   | 6 727  | 103 418                                      | 339 814   | 291 708                   | 13 805                          | 40 441                          | 68 804  | 168 655  | 1 387  | 46 719   | 2000      |
| 42 277  | 67 099   | 7 479  | 89 933                                       | 388 237   | 303 309                   | 18 164                          | 36 252                          | 63 890  | 185 008  | 3 849  | 81 080   | 2001      |
| 34 795  | 65 892   | 12 149   | 120 527                                      | 509 568   | 392 749                   | 25 157                          | 60 419                          | 82 709  | 224 462  | 5 425  | 111 396  | 2002      |
| 49 518  | 92 209   | 10 977   | 138 256                                      | 589 581   | 447 899                   | 24 617                          | 52 751                          | 90 880  | 279 646  | 11 536                                       | 130 149  | 2003      |
| 54 075  | 153 423  | 20 286   | 128 676                                      | 565 630   | 413 038                   | 13 713                          | 42 569                          | 108 277   | 248 481  | 11 231                                       | 141 361  | 2004      |
| 49 842  | 143 129  | 16 360   | 131 479                                      | 563 389   | 414 495                   | 7 354                           | 40 133                          | 110 169   | 256 838  | 7 993  | 140 902  | 2005      |
| 47 000  | 78 756   | 14 422   | 132 711                                      | 587 893   | 431 218                   | 7 214                           | 51 814                          | 92 194  | 279 994  | 15 554                                       | 141 122  | 2006      |
| 50 563  | 91 586   | 13 100   | 118 659                                      | 706 113   | 559 956                   | 9 028                           | 51 390                          | 145 161   | 354 379  | 1 945  | 144 212  | 2007      |
| 54 834  | 91 289   | 84 410   | 112 407                                      | 949 822   | 770 571                   | 38 073                          | 39 130                          | 327 982   | 365 388  | 10 684                                       | 168 567  | 2008      |
| 1 375   | 4 885  | 2 939  | 7 055  | 46 153    | 30 669                    | 361                             | 5 525                           | 4 598   | 20 185   | 1 116  | 14 368   | 2005 Dez. |
| 10 698  | 5 560  | 2 216  | 17 681                                       | 56 348    | 40 655                    | 1 125                           | 7 276                           | 8 833   | 23 421   | 276  | 15 418   | 2006 Jan. |
| 4 381   | 5 961  | 348  | 12 484                                       | 50 715    | 42 116                    | 256                             | 6 408                           | 9 824   | 25 628   | 457  | 8 142  | Febr.     |
| 6 331   | 9 265  | 434  | 14 912                                       | 56 393    | 39 725                    | 352                             | 5 820                           | 9 454   | 24 099   | 1 119  | 15 549   | März      |
| 2 869   | 4 737  | 2 502  | 7 513  | 47 735    | 32 709                    | 279                             | 3 739                           | 6 383   | 22 308   | 1 217  | 13 810   | April     |
| 3 950   | 5 832  | 2 717  | 11 716                                       | 45 114    | 34 490                    | 979                             | 3 255                           | 8 657   | 21 599   | 2 827  | 7 797  | Mai       |
| 3 423   | 9 502  | 60   | 8 164  | 48 887    | 35 942                    | 378                             | 4 542                           | 9 298   | 21 723   | 803  | 12 142   | Juni      |
| 1 986   | 7 447  | 330  | 14 175                                       | 42 557    | 27 727                    | 1 436                           | 3 669                           | 3 885   | 18 737   | 173  | 14 657   | Juli      |
| 2 093   | 5 014  | 72   | 9 981  | 40 697    | 26 261                    | 112                             | 2 055                           | 4 985   | 19 109   | 6 531  | 7 906  | Aug.      |
| 4 408   | 4 868  | 2 488  | 12 337                                       | 54 750    | 39 418                    | 361                             | 2 981                           | 10 369  | 25 707   | 1 676  | 13 655   | Sept.     |
| 1 566   | 6 899  | 1 298  | 10 646                                       | 52 293    | 39 613                    | 710                             | 5 847                           | 8 084   | 24 972   | 349  | 12 331   | Okt.      |
| 3 501   | 6 374  | 19   | 7 515  | 48 400    | 39 983                    | 764                             | 5 087                           | 7 676   | 26 456   | 59   | 8 358  | Nov.      |
| 1 794   | 7 297  | 1 938  | 5 587  | 44 004    | 32 579                    | 462                             | 1 135                           | 4 746   | 26 235   | 67   | 11 357   | Dez.      |
| 12 179  | 8 094  | 922  | 16 056                                       | 60 008    | 46 121                    | 237                             | 4 776                           | 10 010  | 31 098   | 62   | 13 826   | 2007 Jan. |
| 3 444   | 8 537  | 481  | 12 389                                       | 56 736    | 48 151                    | 501                             | 7 289                           | 9 212   | 31 149   | 95   | 8 491  | Febr.     |
| 5 246   | 6 251  | 328  | 8 936  | 64 410    | 47 816                    | 285                             | 3 915                           | 13 797  | 29 818   | 747  | 15 847   | März      |
| 3 392   | 6 139  | 1 302  | 6 254  | 52 778    | 39 045                    | 2 321                           | 4 245                           | 4 705   | 27 775   | 300  | 13 433   | April     |
| 3 251   | 8 579  | 1 977  | 13 157                                       | 53 847    | 45 585                    | 218                             | 1 565                           | 10 603  | 33 199   | 2  | 8 261  | Mai       |
| 3 276   | 7 303  | 1 296  | 7 630  | 55 838    | 42 594                    | 374                             | 2 847                           | 7 777   | 31 597   | 75   | 13 168   | Juni      |
| 7 218   | 5 440  | 1 162  | 11 519                                       | 59 420    | 45 546                    | 236                             | 2 342                           | 9 491   | 33 477   | 20   | 13 853   | Juli      |
| 2 268   | 9 594  | 1 185  | 7 944  | 49 100    | 42 280                    | 154                             | 6 561                           | 11 953  | 23 613   | 42   | 6 778  | Aug.      |
| 1 931   | 6 741  | 2 352  | 8 969  | 66 605    | 52 179                    | 870                             | 8 016                           | 17 046  | 26 247   | 58   | 14 367   | Sept.     |
| 5 475   | 11 824   | 107  | 11 890                                       | 78 227    | 64 506                    | 1 260                           | 4 382                           | 19 406  | 39 457   | 395  | 13 326   | Okt.      |
| 1 972   | 6 798  | 996  | 12 415                                       | 59 467    | 50 204                    | 1 743                           | 3 775                           | 19 033  | 25 653   | 84   | 9 179  | Nov.      |
| 911   | 6 286  | 992  | 1 500  | 49 677    | 35 929                    | 829                             | 1 677                           | 12 128  | 21 296   | 65   | 13 683   | Dez.      |
| 9 794   | 8 519  | 547  | 15 206                                       | 81 479    | 65 307                    | 2 934                           | 3 131                           | 23 399  | 35 844   | 0  | 16 171   | 2008 Jan. |
| 7 636   | 5 007  | 2 846  | 9 581  | 59 217    | 51 755                    | 1 626                           | 2 181                           | 23 569  | 24 378   | 1 007  | 6 456  | Febr.     |
| 6 409   | 4 900  | 695  | 11 511                                       | 71 963    | 55 288                    | 2 453                           | 2 616                           | 32 593  | 17 626   | 92   | 16 583   | März      |
| 5 910   | 5 562  | 1 274  | 1 652  | 76 265    | 62 218                    | 4 953                           | 6 318                           | 28 185  | 22 762   | 497  | 13 550   | April     |
| 6 717   | 18 052   | 1 759  | 13 631                                       | 64 365    | 54 926                    | 1 314                           | 3 932                           | 27 445  | 22 235   | 766  | 8 672  | Mai       |
| 3 859   | 5 940  | 2 188  | 8 139  | 88 624    | 74 735                    | 5 947                           | 3 395                           | 29 166  | 36 228   | 472  | 13 417   | Juni      |
| 3 235   | 9 128  | 1 971  | 14 116                                       | 84 633    | 66 258                    | 2 089                           | 5 812                           | 30 199  | 28 158   | 483  | 17 892   | Juli      |
| 955   | 3 253  | 27 964   | 8 632  | 59 367    | 48 977                    | 1 356                           | 3 655                           | 22 048  | 21 918   | 818  | 9 572  | Aug.      |
| 6 012   | 8 924  | 2 482  | 7 744  | 70 698    | 51 711                    | 3 023                           | 3 374                           | 26 394  | 18 920   | 168  | 18 819   | Sept.     |
| 933   | 8 008  | 1 513  | 8 951  | 97 075    | 76 469                    | 4 186                           | 2 329                           | 35 737  | 34 217   | 1 793  | 18 813   | Okt.      |
| 1 801   | 5 299  | 3 231  | 11 135                                       | 107 141   | 93 989                    | 5 194                           | 868                             | 25 866  | 62 062   | 326  | 12 826   | Nov.      |
| 1 573   | 8 697  | 37 940   | 2 109  | 88 995    | 68 938                    | 2 998                           | 1 519                           | 23 381  | 41 040   | 4 262  | 15 796   | Dez.      |
| 5 775   | 7 275  | 3 460  | 10 315                                       | 137 904   | 108 940                   | 1 031                           | 1 366                           | 31 333  | 75 210   | 1 001  | 27 963   | 2009 Jan. |
| 7 649   | 9 218  | 9 924  | 6 896  | 82 605    | 56 414                    | 1 019                           | 2 688                           | 22 376  | 30 331   | 7 061  | 19 130   | Febr.     |
| 6 526   | 7 150  | 5 514  | 12 949                                       | 98 203    | 71 848                    | 1 613                           | 1 757                           | 25 414  | 43 063   | 198  | 26 157   | März      |
| 5 450   | 4 740  | 5 555  | 6 348  | 114 500   | 78 460                    | 972                             | 1 226                           | 15 573  | 60 689   | 1 730  | 34 311   | April     |
| 3 950   | 5 901  | 3 016  | 14 864                                       | 98 867    | 69 082                    | 2 371                           | 2 170                           | 26 645  | 37 896   | 2 542  | 27 243   | Mai       |
| 6 299   | 10 802   | 6 353  | 14 587                                       | 90 212    | 68 879                    | 4 106                           | 2 325                           | 15 818  | 46 630   | 2 348  | 18 986   | Juni      |
| 5 183   | 5 926  | 4 209  | 6 689  | 71 495    | 46 051                    | 2 212                           | 1 137                           | 22 367  | 20 335   | 1 181  | 24 264   | Juli      |
| 4 552   | 6 935  | 1 119  | 7 401  | 113 947   | 98 370                    | 1 619                           | 1 573                           | 24 398  | 70 781   | 635  | 14 942   | Aug.      |
| 1 691   | 4 484  | 4 885  | 11 412                                       | 88 930    | 63 586                    | 1 194                           | 694                             | 26 269  | 35 429   | 1 546  | 23 798   | Sept.     |

## II. Festverzinsliche Wertpapiere inländischer Emittenten

### 1b) Brutto-Absatz nach Zinssätzen

Bis Ende 1998 Mio DM, ab 1999 Mio €

| Zeit  | Brutto-Absatz insgesamt | darunter mit einer Nominalverzinsung von ...% 1) |               |               |               |               |               |               |                |             | nicht aufgliedert 1) |
|---|-------------------------|--|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|----------------------|
|   |                         | bis unter 3                                      | 3 bis unter 4 | 4 bis unter 5 | 5 bis unter 6 | 6 bis unter 7 | 7 bis unter 8 | 8 bis unter 9 | 9 bis unter 10 | 10 und mehr |                      |
| <b>Nominalwert</b>                            |                         |  |               |               |               |               |               |               |                |             |                      |
| 1993  | 733 126                 | 3 708  | 6 504         | 27 831        | 144 436       | 377 433       | 105 763       | 15 636        | 1 144          | 661         | 50 014               |
| 1994  | 627 331                 | 2 674  | 8 557         | 47 718        | 139 934       | 191 312       | 103 625       | 4 794         | 3 042          | 50          | 125 621              |
| 1995  | 620 120                 | 7 905  | 23 666        | 65 357        | 137 857       | 200 717       | 89 524        | 964           | 76             | -           | 94 056               |
| 1996  | 731 992                 | 27 654   | 120 074       | 122 530       | 208 684       | 122 256       | 2 192         | 46            | 15             | -           | 128 539              |
| 1997  | 846 567                 | 22 285   | 150 613       | 269 622       | 154 500       | 96 047        | 461           | 394           | 16             | 15          | 152 611              |
| 1998  | 1 030 827               | 24 158   | 218 963       | 388 111       | 178 088       | 2 561         | 821           | 2 380         | 1 433          | 4 927       | 209 392              |
| <b>Mio €</b>                                  |                         |  |               |               |               |               |               |               |                |             |                      |
| 1999  | 571 269                 | 53 652   | 170 147       | 133 755       | 42 417        | 2 185         | 1 273         | 337           | 384            | 3 921       | 163 201              |
| 2000  | 659 148                 | 14 634   | 19 217        | 64 349        | 234 226       | 20 963        | 1 078         | 451           | 702            | 5 499       | 298 028              |
| 2001  | 687 988                 | 12 783   | 55 504        | 139 449       | 131 997       | 2 909         | 329           | 349           | 66             | 5 685       | 338 921              |
| 2002  | 818 725                 | 33 204   | 78 774        | 165 074       | 105 203       | 4 957         | 555           | 1 249         | 15             | 3 237       | 426 453              |
| 2003  | 958 917                 | 121 674  | 169 607       | 107 235       | 9 073         | 1 432         | 1 424         | 860           | 221            | 2 713       | 544 678              |
| 2004  | 990 399                 | 137 536  | 149 036       | 100 143       | 3 773         | 3 152         | 1 587         | 1 340         | 1 562          | 2 564       | 589 707              |
| 2005  | 988 911                 | 197 611  | 154 729       | 16 908        | 5 540         | 2 787         | 1 353         | 810           | 504            | 2 572       | 606 096              |
| 2006  | 925 863                 | 62 191   | 251 559       | 74 094        | 4 685         | 1 208         | 648           | 639           | 895            | 2 395       | 527 544              |
| 2007  | 1 021 533               | 22 351   | 75 153        | 294 910       | 9 291         | 1 275         | 1 096         | 987           | 705            | 2 436       | 613 326              |
| 2008  | 1 337 337               | 30 295   | 106 557       | 278 877       | 75 338        | 7 954         | 820           | 1 268         | 1 044          | 1 927       | 833 253              |
| 2008 Juli                                     | 115 107                 | 1 042  | 1 969         | 28 848        | 14 580        | 1 156         | 70            | 355           | 8              | 141         | 66 937               |
| Aug.  | 103 236                 | 837  | 1 355         | 16 637        | 9 076         | 406           | 24            | 142           | 5              | 73          | 74 682               |
| Sept.   | 101 894                 | 950  | 2 849         | 29 192        | 6 584         | 354           | 181           | 65            | 2              | 117         | 61 600               |
| Okt.  | 118 419                 | 1 106  | 4 707         | 36 611        | 4 853         | 243           | 72            | 34            | 75             | 46          | 70 670               |
| Nov.  | 130 575                 | 767  | 18 663        | 21 942        | 3 264         | 39            | 34            | 7             | 4              | 65          | 85 790               |
| Dez.  | 142 298                 | 19 173   | 20 884        | 6 780         | 2 635         | 2 745         | 9             | 58            | 128            | 339         | 89 547               |
| 2009 Jan.                                     | 165 731                 | 25 769   | 17 983        | 4 883         | 1 152         | 1 590         | 525           | 20            | 6              | 179         | 113 623              |
| Febr.   | 119 466                 | 12 102   | 12 895        | 4 952         | 628           | 161           | 6             | 47            | 6              | 142         | 88 528               |
| März  | 133 162                 | 26 672   | 16 025        | 4 634         | 443           | 957           | 1 016         | 11            | 10             | 160         | 83 235               |
| April   | 140 278                 | 21 816   | 15 443        | 1 647         | 224           | 26            | 277           | 45            | 27             | 146         | 100 626              |
| Mai   | 131 258                 | 28 490   | 18 574        | 3 934         | 1 348         | 53            | 529           | 10            | 30             | 111         | 78 182               |
| Juni  | 133 515                 | 25 589   | 13 528        | 7 556         | 808           | 147           | 56            | 1 035         | 8              | 78          | 84 711               |
| Juli  | 102 197                 | 15 839   | 13 865        | 5 268         | 1 244         | 923           | 76            | 38            | 24             | 123         | 64 798               |
| Aug.  | 136 456                 | 6 972  | 10 892        | 1 539         | 333           | 125           | 71            | 167           | 29             | 247         | 116 084              |
| Sept.   | 115 962                 | 22 532   | 11 506        | 2 711         | 1 815         | 73            | 30            | 107           | 40             | 168         | 76 979               |
| <b>Anteil am Brutto-Absatz insgesamt in %</b> |                         |  |               |               |               |               |               |               |                |             |                      |
| 1993  | 100                     | 1  | 1             | 4             | 20            | 52            | 14            | 2             | 0              | 0           | 7                    |
| 1994  | 100                     | 0  | 1             | 8             | 22            | 31            | 17            | 1             | 1              | 0           | 20                   |
| 1995  | 100                     | 1  | 4             | 11            | 22            | 32            | 14            | 0             | 0              | -           | 15                   |
| 1996  | 100                     | 4  | 16            | 17            | 29            | 17            | 0             | 0             | 0              | -           | 18                   |
| 1997  | 100                     | 3  | 18            | 32            | 18            | 11            | 0             | 0             | 0              | 0           | 18                   |
| 1998  | 100                     | 2  | 21            | 38            | 17            | 0             | 0             | 0             | 0              | 1           | 20                   |
| 1999  | 100                     | 9  | 30            | 23            | 7             | 0             | 0             | 0             | 0              | 1           | 29                   |
| 2000  | 100                     | 2  | 3             | 10            | 36            | 3             | 0             | 0             | 0              | 1           | 45                   |
| 2001  | 100                     | 2  | 8             | 20            | 19            | 0             | 0             | 0             | 0              | 1           | 49                   |
| 2002  | 100                     | 4  | 10            | 20            | 13            | 1             | 0             | 0             | 0              | 0           | 52                   |
| 2003  | 100                     | 13   | 18            | 11            | 1             | 0             | 0             | 0             | 0              | 0           | 57                   |
| 2004  | 100                     | 14   | 15            | 10            | 0             | 0             | 0             | 0             | 0              | 0           | 60                   |
| 2005  | 100                     | 20   | 16            | 2             | 1             | 0             | 0             | 0             | 0              | 0           | 61                   |
| 2006  | 100                     | 7  | 27            | 8             | 1             | 0             | 0             | 0             | 0              | 0           | 57                   |
| 2007  | 100                     | 2  | 7             | 29            | 1             | 0             | 0             | 0             | 0              | 0           | 60                   |
| 2008  | 100                     | 2  | 8             | 21            | 6             | 1             | 0             | 0             | 0              | 0           | 62                   |
| 2008 Juli                                     | 100                     | 1  | 2             | 25            | 13            | 1             | 0             | 0             | 0              | 0           | 58                   |
| Aug.  | 100                     | 1  | 1             | 16            | 9             | 0             | 0             | 0             | 0              | 0           | 72                   |
| Sept.   | 100                     | 1  | 3             | 29            | 7             | 0             | 0             | 0             | 0              | 0           | 61                   |
| Okt.  | 100                     | 1  | 4             | 31            | 4             | 0             | 0             | 0             | 0              | 0           | 60                   |
| Nov.  | 100                     | 1  | 14            | 17            | 3             | 0             | 0             | 0             | 0              | 0           | 66                   |
| Dez.  | 100                     | 14   | 15            | 5             | 2             | 2             | 0             | 0             | 0              | 0           | 63                   |
| 2009 Jan.                                     | 100                     | 16   | 11            | 3             | 1             | 1             | 0             | 0             | 0              | 0           | 69                   |
| Febr.   | 100                     | 10   | 11            | 4             | 1             | 0             | 0             | 0             | 0              | 0           | 74                   |
| März  | 100                     | 20   | 12            | 4             | 0             | 1             | 1             | 0             | 0              | 0           | 63                   |
| April   | 100                     | 16   | 11            | 1             | 0             | 0             | 0             | 0             | 0              | 0           | 72                   |
| Mai   | 100                     | 22   | 14            | 3             | 1             | 0             | 0             | 0             | 0              | 0           | 60                   |
| Juni  | 100                     | 19   | 10            | 6             | 1             | 0             | 0             | 1             | 0              | 0           | 63                   |
| Juli  | 100                     | 16   | 14            | 5             | 1             | 1             | 0             | 0             | 0              | 0           | 63                   |
| Aug.  | 100                     | 5  | 8             | 1             | 0             | 0             | 0             | 0             | 0              | 0           | 85                   |
| Sept.   | 100                     | 19   | 10            | 2             | 2             | 0             | 0             | 0             | 0              | 0           | 66                   |

1 Nicht nach Zinssätzen aufgliedert: Null-Kupon-Anleihen, variabel verzinsliche Anleihen und solche, die nicht in DM oder Euro denominiert sind.

## II. Festverzinsliche Wertpapiere inländischer Emittenten

## 1c) Brutto-Absatz nach Laufzeiten

Bis Ende 1998 Mio DM, ab 1999 Mio €

| Zeit  | Brutto-Absatz insgesamt | davon mit einer längsten Laufzeit gemäß Emissionsbedingungen von ... Jahren 1) |                    |               |                  |                    |               |               |                |                 |                 |             |
|---|-------------------------|--|--------------------|---------------|------------------|--------------------|---------------|---------------|----------------|-----------------|-----------------|-------------|
|   |                         | bis einschl. 1   | über 1 bis unter 2 | 2 bis unter 3 | 3 bis einschl. 4 | über 4 bis unter 5 | 5 bis unter 6 | 6 bis unter 8 | 8 bis unter 10 | 10 bis unter 15 | 15 bis unter 20 | 20 und mehr |
| <b>Nominalwert</b>                            |                         |  |                    |               |                  |                    |               |               |                |                 |                 |             |
| 1993  | 733 126                 | 33 995   | 2 369              | 53 547        | 71 683           | 28 500             | 172 402       | 77 535        | 48 105         | 223 405         | 3 552           | 18 035      |
| 1994  | 627 331                 | 47 846   | 4 117              | 61 575        | 84 426           | 39 220             | 132 754       | 64 361        | 32 207         | 131 256         | 1 065           | 28 505      |
| 1995  | 620 120                 | 44 108   | 3 416              | 65 082        | 98 045           | 46 245             | 139 308       | 86 558        | 23 341         | 108 600         | 2 512           | 2 903       |
| 1996  | 731 992                 | 73 704   | 3 055              | 78 789        | 102 884          | 54 548             | 158 508       | 100 916       | 32 961         | 116 483         | 1 338           | 8 810       |
| 1997  | 846 567                 | 99 669   | 2 954              | 91 592        | 89 021           | 65 620             | 179 149       | 108 915       | 36 707         | 138 524         | 1 628           | 32 789      |
| 1998  | 1030 827                | 144 117  | 6 871              | 110 424       | 75 000           | 48 763             | 193 226       | 139 007       | 73 799         | 184 504         | 6 800           | 48 314      |
| <b>Mio €</b>                                  |                         |  |                    |               |                  |                    |               |               |                |                 |                 |             |
| 1999  | 571 269                 | 96 628   | 27 861             | 70 760        | 51 134           | 27 297             | 92 734        | 52 300        | 21 357         | 115 860         | 5 209           | 10 130      |
| 2000  | 659 148                 | 189 257  | 23 007             | 81 583        | 45 965           | 17 553             | 88 707        | 36 558        | 36 478         | 116 788         | 1 569           | 21 680      |
| 2001  | 687 988                 | 179 225  | 70 467             | 91 728        | 46 820           | 9 959              | 95 762        | 49 686        | 25 099         | 90 653          | 4 538           | 24 050      |
| 2002  | 818 725                 | 261 236  | 80 235             | 75 366        | 92 734           | 21 843             | 115 290       | 42 865        | 11 299         | 98 841          | 1 823           | 17 192      |
| 2003  | 958 917                 | 330 401  | 57 970             | 106 397       | 94 814           | 16 135             | 143 748       | 45 624        | 15 175         | 123 008         | 1 652           | 23 993      |
| 2004  | 990 399                 | 311 610  | 51 218             | 114 462       | 88 344           | 28 909             | 141 542       | 63 140        | 21 537         | 142 318         | 3 401           | 23 916      |
| 2005  | 988 911                 | 333 146  | 44 278             | 115 022       | 70 940           | 24 627             | 121 745       | 69 735        | 26 170         | 147 224         | 5 126           | 30 897      |
| 2006  | 925 863                 | 317 236  | 58 400             | 127 445       | 84 812           | 25 740             | 102 482       | 58 331        | 12 064         | 101 191         | 8 171           | 29 986      |
| 2007  | 1021 533                | 393 810  | 82 623             | 141 912       | 87 766           | 21 087             | 118 255       | 32 357        | 11 593         | 88 194          | 5 890           | 38 039      |
| 2008  | 1337 337                | 599 198  | 93 813             | 163 359       | 93 451           | 16 199             | 109 436       | 39 805        | 14 121         | 91 499          | 3 214           | 113 244     |
| 2008 Juli                                     | 115 107                 | 44 459   | 9 620              | 23 866        | 6 688            | 1 077              | 8 244         | 2 416         | 1 356          | 8 898           | 10              | 8 473       |
| Aug.  | 103 236                 | 38 587   | 4 680              | 9 941         | 6 158            | 1 261              | 3 609         | 1 185         | 733            | 7 575           | 4               | 29 503      |
| Sept.   | 101 894                 | 42 416   | 4 422              | 13 373        | 10 486           | 575                | 14 662        | 4 389         | 567            | 4 797           | 118             | 6 089       |
| Okt.  | 118 419                 | 68 551   | 4 686              | 18 635        | 5 203            | 1 654              | 7 197         | 2 886         | 664            | 3 787           | 80              | 5 075       |
| Nov.  | 130 575                 | 82 128   | 4 911              | 9 869         | 10 234           | 941                | 7 026         | 4 956         | 1 462          | 6 687           | 280             | 2 081       |
| Dez.  | 142 298                 | 64 563   | 5 588              | 11 810        | 7 034            | 1 236              | 5 126         | 3 698         | 869            | 2 454           | 367             | 39 552      |
| 2009 Jan.                                     | 165 731                 | 90 552   | 5 663              | 23 496        | 18 194           | 265                | 8 913         | 2 907         | 246            | 11 328          | 106             | 4 062       |
| Febr.   | 119 466                 | 57 571   | 4 634              | 14 088        | 6 312            | 2 577              | 13 317        | 2 894         | 314            | 11 941          | 88              | 5 730       |
| März  | 133 162                 | 70 061   | 11 386             | 7 291         | 9 463            | 1 894              | 20 316        | 2 984         | 1 092          | 7 210           | 39              | 1 425       |
| April   | 140 278                 | 86 122   | 12 193             | 4 949         | 11 237           | 1 685              | 8 634         | 2 562         | 449            | 7 616           | 5               | 4 825       |
| Mai   | 131 258                 | 60 780   | 3 931              | 15 670        | 18 485           | 1 551              | 15 912        | 4 929         | 1 017          | 7 537           | 17              | 1 428       |
| Juni  | 133 515                 | 59 093   | 4 461              | 15 506        | 11 153           | 2 642              | 17 615        | 5 766         | 1 861          | 8 018           | 100             | 7 300       |
| Juli  | 102 197                 | 43 815   | 6 253              | 5 184         | 16 244           | 2 127              | 11 035        | 4 605         | 1 126          | 10 194          | 36              | 1 577       |
| Aug.  | 136 456                 | 99 104   | 1 346              | 5 329         | 8 168            | 3 441              | 5 750         | 3 276         | 838            | 7 328           | 151             | 1 726       |
| Sept.   | 115 962                 | 64 298   | 2 232              | 9 277         | 13 123           | 705                | 13 758        | 2 156         | 1 297          | 7 424           | 504             | 1 187       |
| <b>Anteil am Brutto-Absatz insgesamt in %</b> |                         |  |                    |               |                  |                    |               |               |                |                 |                 |             |
| 1993  | 100                     | 5  | 0                  | 7             | 10               | 4                  | 24            | 11            | 7              | 30              | 0               | 2           |
| 1994  | 100                     | 8  | 1                  | 10            | 13               | 6                  | 21            | 10            | 5              | 21              | 0               | 5           |
| 1995  | 100                     | 7  | 1                  | 10            | 16               | 7                  | 22            | 14            | 4              | 18              | 0               | 0           |
| 1996  | 100                     | 10   | 0                  | 11            | 14               | 7                  | 22            | 14            | 5              | 16              | 0               | 1           |
| 1997  | 100                     | 12   | 0                  | 11            | 11               | 8                  | 21            | 13            | 4              | 16              | 0               | 4           |
| 1998  | 100                     | 14   | 1                  | 11            | 7                | 5                  | 19            | 13            | 7              | 18              | 1               | 5           |
| 1999  | 100                     | 17   | 5                  | 12            | 9                | 5                  | 16            | 9             | 4              | 20              | 1               | 2           |
| 2000  | 100                     | 29   | 3                  | 12            | 7                | 3                  | 13            | 6             | 6              | 18              | 0               | 3           |
| 2001  | 100                     | 26   | 10                 | 13            | 7                | 1                  | 14            | 7             | 4              | 13              | 1               | 3           |
| 2002  | 100                     | 32   | 10                 | 9             | 11               | 3                  | 14            | 5             | 1              | 12              | 0               | 2           |
| 2003  | 100                     | 34   | 6                  | 11            | 10               | 2                  | 15            | 5             | 2              | 13              | 0               | 3           |
| 2004  | 100                     | 31   | 5                  | 12            | 9                | 3                  | 14            | 6             | 2              | 14              | 0               | 2           |
| 2005  | 100                     | 34   | 4                  | 12            | 7                | 2                  | 12            | 7             | 3              | 15              | 1               | 3           |
| 2006  | 100                     | 34   | 6                  | 14            | 9                | 3                  | 11            | 6             | 1              | 11              | 1               | 3           |
| 2007  | 100                     | 39   | 8                  | 14            | 9                | 2                  | 12            | 3             | 1              | 9               | 1               | 4           |
| 2008  | 100                     | 45   | 7                  | 12            | 7                | 1                  | 8             | 3             | 1              | 7               | 0               | 8           |
| 2008 Juli                                     | 100                     | 39   | 8                  | 21            | 6                | 1                  | 7             | 2             | 1              | 8               | 0               | 7           |
| Aug.  | 100                     | 37   | 5                  | 10            | 6                | 1                  | 3             | 1             | 1              | 7               | 0               | 29          |
| Sept.   | 100                     | 42   | 4                  | 13            | 10               | 1                  | 14            | 4             | 1              | 5               | 0               | 6           |
| Okt.  | 100                     | 58   | 4                  | 16            | 4                | 1                  | 6             | 2             | 1              | 3               | 0               | 4           |
| Nov.  | 100                     | 63   | 4                  | 8             | 8                | 1                  | 5             | 4             | 1              | 5               | 0               | 2           |
| Dez.  | 100                     | 45   | 4                  | 8             | 5                | 1                  | 4             | 3             | 1              | 2               | 0               | 28          |
| 2009 Jan.                                     | 100                     | 55   | 3                  | 14            | 11               | 0                  | 5             | 2             | 0              | 7               | 0               | 2           |
| Febr.   | 100                     | 48   | 4                  | 12            | 5                | 2                  | 11            | 2             | 0              | 10              | 0               | 5           |
| März  | 100                     | 53   | 9                  | 5             | 7                | 1                  | 15            | 2             | 1              | 5               | 0               | 1           |
| April   | 100                     | 61   | 9                  | 4             | 8                | 1                  | 6             | 2             | 0              | 5               | 0               | 3           |
| Mai   | 100                     | 46   | 3                  | 12            | 14               | 1                  | 12            | 4             | 1              | 6               | 0               | 1           |
| Juni  | 100                     | 44   | 3                  | 12            | 8                | 2                  | 13            | 4             | 1              | 6               | 0               | 5           |
| Juli  | 100                     | 43   | 6                  | 5             | 16               | 2                  | 11            | 5             | 1              | 10              | 0               | 2           |
| Aug.  | 100                     | 73   | 1                  | 4             | 6                | 3                  | 4             | 2             | 1              | 5               | 0               | 1           |
| Sept.   | 100                     | 55   | 2                  | 8             | 11               | 1                  | 12            | 2             | 1              | 6               | 0               | 1           |

1 Gesondert vereinbarte Laufzeitverkürzungen sind nicht berücksichtigt.

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**1d) Brutto-Absatz nach Wertpapierarten zu Kurswerten**

| Zeit      | Insgesamt    |                                  | Bankschuldverschreibungen |                                  |                    |                                  |                         |                                  |
|-----------|--------------|----------------------------------|---------------------------|----------------------------------|--------------------|----------------------------------|-------------------------|----------------------------------|
|           |              |                                  | zusammen                  |                                  | Hypothekendarlehen |                                  | Öffentliche Pfandbriefe |                                  |
|           | Kurswert     | durchschnittlicher Emissionskurs | Kurswert                  | durchschnittlicher Emissionskurs | Kurswert           | durchschnittlicher Emissionskurs | Kurswert                | durchschnittlicher Emissionskurs |
|           | Mio DM       | %                                | Mio DM                    | %                                | Mio DM             | %                                | Mio DM                  | %                                |
| 1990      | 427 040      | 99,6                             | 285 783                   | 99,7                             | 14 865             | 99,6                             | 70 389                  | 99,6                             |
| 1991      | 441 972      | 100,0                            | 291 806                   | 99,9                             | 19 404             | 99,6                             | 91 142                  | 99,6                             |
| 1992      | 571 860      | 99,8                             | 317 160                   | 99,6                             | 33 430             | 99,4                             | 133 550                 | 99,4                             |
| 1993      | 730 546      | 99,6                             | 430 491                   | 99,0                             | 49 015             | 98,6                             | 215 384                 | 98,6                             |
| 1994      | 621 466      | 99,1                             | 408 647                   | 99,0                             | 44 405             | 98,9                             | 148 317                 | 98,8                             |
| 1995      | 618 741      | 99,8                             | 468 131                   | 99,5                             | 42 990             | 99,3                             | 207 235                 | 99,2                             |
| 1996      | 729 041      | 99,6                             | 559 979                   | 99,4                             | 41 053             | 99,1                             | 244 130                 | 99,0                             |
| 1997      | 844 312      | 99,7                             | 618 003                   | 99,4                             | 52 727             | 99,2                             | 273 789                 | 98,9                             |
| 1998      | 1 029 508    | 99,9                             | 785 579                   | 99,6                             | 70 870             | 99,3                             | 342 093                 | 99,3                             |
|           | <b>Mio €</b> |                                  | <b>Mio €</b>              |                                  | <b>Mio €</b>       |                                  | <b>Mio €</b>            |                                  |
| 1999      | 568 207      | 99,5                             | 445 487                   | 99,4                             | 27 350             | 99,1                             | 186 015                 | 99,1                             |
| 2000      | 655 660      | 99,5                             | 497 414                   | 99,3                             | 34 260             | 99,2                             | 141 731                 | 99,0                             |
| 2001      | 687 211      | 99,9                             | 503 924                   | 99,7                             | 34 602             | 99,5                             | 112 096                 | 99,6                             |
| 2002      | 817 671      | 99,9                             | 567 179                   | 99,6                             | 41 302             | 99,5                             | 119 313                 | 99,5                             |
| 2003      | 957 937      | 99,9                             | 666 308                   | 99,7                             | 47 575             | 99,5                             | 107 689                 | 99,8                             |
| 2004      | 988 091      | 99,8                             | 686 770                   | 99,7                             | 33 529             | 99,3                             | 90 428                  | 99,6                             |
| 2005      | 987 775      | 99,9                             | 690 537                   | 99,8                             | 28 018             | 99,3                             | 103 617                 | 99,6                             |
| 2006      | 922 941      | 99,7                             | 619 589                   | 99,6                             | 24 297             | 99,2                             | 98 996                  | 99,4                             |
| 2007      | 1 018 122    | 99,7                             | 741 215                   | 99,7                             | 19 130             | 99,6                             | 82 353                  | 99,6                             |
| 2008      | 1 334 985    | 99,8                             | 959 463                   | 99,8                             | 51 185             | 99,9                             | 70 358                  | 99,8                             |
| 2005 Nov. | 66 235       | 99,8                             | 44 795                    | 99,7                             | 2 215              | 99,7                             | 7 896                   | 99,7                             |
| Dez.      | 66 497       | 99,7                             | 41 144                    | 99,8                             | 1 084              | 99,9                             | 9 060                   | 99,7                             |
| 2006 Jan. | 99 101       | 100,2                            | 63 100                    | 99,6                             | 4 404              | 99,1                             | 10 345                  | 99,7                             |
| Febr.     | 82 184       | 99,7                             | 60 782                    | 99,7                             | 3 340              | 99,9                             | 11 774                  | 99,5                             |
| März      | 90 968       | 99,8                             | 58 970                    | 99,7                             | 1 518              | 99,3                             | 8 446                   | 99,5                             |
| April     | 70 769       | 99,6                             | 45 828                    | 99,6                             | 881                | 99,1                             | 8 777                   | 99,4                             |
| Mai       | 76 722       | 99,6                             | 51 728                    | 99,5                             | 5 924              | 98,5                             | 5 875                   | 99,4                             |
| Juni      | 74 865       | 99,5                             | 53 804                    | 99,6                             | 1 389              | 99,5                             | 8 560                   | 98,4                             |
| Juli      | 69 633       | 99,3                             | 40 614                    | 99,5                             | 2 115              | 99,7                             | 6 573                   | 99,1                             |
| Aug.      | 63 224       | 99,7                             | 38 747                    | 99,5                             | 600                | 99,5                             | 7 074                   | 99,1                             |
| Sept.     | 83 428       | 99,6                             | 53 389                    | 99,5                             | 1 229              | 99,7                             | 6 958                   | 98,6                             |
| Okt.      | 76 395       | 99,7                             | 51 861                    | 99,7                             | 996                | 99,5                             | 9 493                   | 99,8                             |
| Nov.      | 73 056       | 99,8                             | 57 097                    | 99,7                             | 924                | 99,8                             | 12 299                  | 99,8                             |
| Dez.      | 62 596       | 99,6                             | 43 669                    | 99,5                             | 977                | 99,5                             | 2 822                   | 100,0                            |
| 2007 Jan. | 99 962       | 99,7                             | 69 108                    | 99,6                             | 395                | 98,1                             | 7 565                   | 99,3                             |
| Febr.     | 84 314       | 99,5                             | 63 036                    | 99,7                             | 608                | 99,0                             | 10 246                  | 99,6                             |
| März      | 89 785       | 99,7                             | 63 957                    | 99,6                             | 613                | 99,3                             | 8 430                   | 99,7                             |
| April     | 72 348       | 99,5                             | 51 226                    | 99,7                             | 2 810              | 99,7                             | 6 542                   | 99,7                             |
| Mai       | 83 311       | 99,6                             | 60 060                    | 99,6                             | 413                | 99,3                             | 4 207                   | 99,6                             |
| Juni      | 78 843       | 99,5                             | 56 811                    | 99,6                             | 824                | 99,6                             | 6 228                   | 99,5                             |
| Juli      | 87 626       | 99,4                             | 61 396                    | 99,6                             | 697                | 98,7                             | 5 273                   | 99,2                             |
| Aug.      | 71 410       | 99,7                             | 55 497                    | 99,7                             | 303                | 99,3                             | 7 903                   | 99,8                             |
| Sept.     | 88 676       | 99,9                             | 62 908                    | 99,8                             | 1 818              | 99,9                             | 9 234                   | 99,6                             |
| Okt.      | 112 202      | 99,8                             | 86 506                    | 99,7                             | 2 563              | 99,6                             | 7 975                   | 99,4                             |
| Nov.      | 88 289       | 99,8                             | 65 618                    | 99,8                             | 6 454              | 99,6                             | 5 820                   | 99,7                             |
| Dez.      | 61 356       | 99,9                             | 45 092                    | 99,8                             | 1 632              | 100,0                            | 2 930                   | 99,6                             |
| 2008 Jan. | 120 006      | 99,7                             | 88 322                    | 99,9                             | 5 364              | 99,9                             | 5 512                   | 99,7                             |
| Febr.     | 90 388       | 99,9                             | 70 489                    | 99,9                             | 2 504              | 100,0                            | 7 493                   | 100,3                            |
| März      | 96 259       | 99,8                             | 67 380                    | 99,8                             | 2 715              | 99,9                             | 3 288                   | 99,7                             |
| April     | 93 271       | 99,7                             | 76 380                    | 99,7                             | 5 723              | 99,9                             | 8 407                   | 99,5                             |
| Mai       | 111 103      | 99,6                             | 86 546                    | 99,8                             | 1 741              | 99,8                             | 10 518                  | 99,8                             |
| Juni      | 112 874      | 99,5                             | 88 970                    | 99,7                             | 7 580              | 99,7                             | 6 381                   | 99,6                             |
| Juli      | 114 624      | 99,6                             | 80 388                    | 99,7                             | 2 627              | 100,1                            | 7 265                   | 99,5                             |
| Aug.      | 103 092      | 99,9                             | 56 098                    | 99,7                             | 3 061              | 99,7                             | 4 991                   | 99,7                             |
| Sept.     | 101 669      | 99,8                             | 72 499                    | 99,7                             | 3 817              | 99,9                             | 8 603                   | 99,9                             |
| Okt.      | 118 596      | 100,1                            | 87 271                    | 99,9                             | 4 860              | 99,9                             | 3 586                   | 99,9                             |
| Nov.      | 130 789      | 100,2                            | 102 983                   | 99,9                             | 6 414              | 99,9                             | 1 603                   | 99,8                             |
| Dez.      | 142 314      | 100,0                            | 82 137                    | 99,9                             | 4 779              | 100,0                            | 2 711                   | 99,7                             |
| 2009 Jan. | 165 948      | 100,1                            | 122 875                   | 99,9                             | 1 295              | 99,9                             | 2 099                   | 99,8                             |
| Febr.     | 118 756      | 99,4                             | 76 396                    | 99,9                             | 2 466              | 99,7                             | 4 404                   | 99,9                             |
| März      | 133 351      | 100,1                            | 88 304                    | 100,0                            | 3 421              | 99,8                             | 2 761                   | 99,9                             |
| April     | 140 182      | 99,9                             | 92 228                    | 99,9                             | 2 592              | 100,4                            | 3 300                   | 100,0                            |
| Mai       | 130 747      | 99,6                             | 83 117                    | 99,4                             | 5 053              | 99,8                             | 4 113                   | 99,4                             |
| Juni      | 133 094      | 99,7                             | 90 761                    | 99,5                             | 6 566              | 99,9                             | 5 155                   | 100,7                            |
| Juli      | 101 721      | 99,7                             | 63 297                    | 99,3                             | 5 695              | 99,8                             | 4 319                   | 100,0                            |
| Aug.      | 135 859      | 99,6                             | 111 739                   | 99,4                             | 2 534              | 99,7                             | 3 154                   | 100,0                            |
| Sept.     | 115 765      | 99,8                             | 74 055                    | 99,6                             | 3 380              | 99,5                             | 3 039                   | 99,5                             |

II. Festverzinsliche Wertpapiere inländischer Emittenten

| Schuldverschreibungen von Spezialkreditinstituten |                                  | Sonstige Bankschuldverschreibungen |                                  | Anleihen von Unternehmen (Nicht-MFIs) |                                  | Anleihen der öffentlichen Hand |                                  | Zeit      |
|---|----------------------------------|------------------------------------|----------------------------------|---------------------------------------|----------------------------------|--------------------------------|----------------------------------|-----------|
| Kurswert  | durchschnittlicher Emissionskurs | Kurswert                           | durchschnittlicher Emissionskurs | Kurswert                              | durchschnittlicher Emissionskurs | Kurswert                       | durchschnittlicher Emissionskurs |           |
| Mio DM  | %                                | Mio DM                             | %                                | Mio DM                                | %                                | Mio DM                         | %                                |           |
| 89 675  | 99,9                             | 110 852                            | 99,6                             | -                                     | -                                | 141 258                        | 99,5                             | 1990      |
| 80 658  | 99,9                             | 100 604                            | 100,2                            | 815                                   | 115,3                            | 149 352                        | 100,0                            | 1991      |
| 49 017  | 99,6                             | 101 162                            | 99,8                             | -                                     | -                                | 254 704                        | 100,2                            | 1992      |
| 33 814  | 99,4                             | 132 280                            | 99,7                             | 476                                   | 104,2                            | 299 575                        | 100,6                            | 1993      |
| 39 572  | 99,4                             | 176 352                            | 99,2                             | 484                                   | 99,6                             | 212 339                        | 99,1                             | 1994      |
| 41 528  | 99,9                             | 176 379                            | 99,7                             | 204                                   | 102,0                            | 150 405                        | 100,7                            | 1995      |
| 53 389  | 99,8                             | 221 407                            | 99,9                             | 1 806                                 | 103,7                            | 167 256                        | 100,0                            | 1996      |
| 54 791  | 99,9                             | 236 701                            | 99,9                             | 1 918                                 | 100,2                            | 224 390                        | 100,6                            | 1997      |
| 72 088  | 99,9                             | 300 529                            | 99,9                             | 3 417                                 | 100,7                            | 240 512                        | 100,9                            | 1998      |
| Mio €   |                                  | Mio €                              |                                  | Mio €                                 |                                  | Mio €                          |                                  |           |
| 59 657  | 99,8                             | 172 463                            | 99,6                             | 2 570                                 | 100,0                            | 120 153                        | 99,7                             | 1999      |
| 93 900  | 99,3                             | 227 523                            | 99,5                             | 8 115                                 | 100,0                            | 150 131                        | 100,0                            | 2000      |
| 105 924   | 99,8                             | 251 303                            | 99,7                             | 11 316                                | 99,9                             | 171 973                        | 100,6                            | 2001      |
| 117 138   | 99,7                             | 289 426                            | 99,7                             | 17 520                                | 99,7                             | 232 973                        | 100,5                            | 2002      |
| 140 202   | 99,9                             | 370 843                            | 99,7                             | 22 491                                | 99,4                             | 269 141                        | 100,3                            | 2003      |
| 162 191   | 99,9                             | 400 623                            | 99,7                             | 31 472                                | 99,8                             | 269 851                        | 99,9                             | 2004      |
| 159 916   | 99,9                             | 398 987                            | 99,8                             | 24 324                                | 99,9                             | 272 913                        | 100,2                            | 2005      |
| 138 966   | 99,8                             | 357 328                            | 99,6                             | 29 949                                | 100,0                            | 273 405                        | 99,8                             | 2006      |
| 195 422   | 99,8                             | 444 307                            | 99,6                             | 15 041                                | 100,0                            | 261 867                        | 99,6                             | 2007      |
| 382 365   | 99,9                             | 455 554                            | 99,8                             | 95 003                                | 100,0                            | 280 519                        | 99,8                             | 2008      |
| 8 779   | 99,9                             | 25 905                             | 99,7                             | 2 259                                 | 99,8                             | 19 181                         | 100,1                            | 2005 Nov. |
| 5 970   | 99,9                             | 25 030                             | 99,8                             | 4 054                                 | 100,0                            | 21 299                         | 99,4                             | Dez.      |
| 19 492  | 99,8                             | 28 859                             | 99,6                             | 2 491                                 | 100,0                            | 33 510                         | 101,2                            | 2006 Jan. |
| 14 197  | 99,9                             | 31 470                             | 99,6                             | 804                                   | 99,8                             | 20 598                         | 99,9                             | Febr.     |
| 15 751  | 99,8                             | 33 255                             | 99,7                             | 1 553                                 | 100,0                            | 30 445                         | 99,9                             | März      |
| 9 236   | 99,8                             | 26 934                             | 99,6                             | 3 719                                 | 100,0                            | 21 223                         | 99,5                             | April     |
| 12 591  | 99,9                             | 27 339                             | 99,7                             | 5 532                                 | 99,8                             | 19 462                         | 99,7                             | Mai       |
| 12 707  | 99,9                             | 31 149                             | 99,8                             | 863                                   | 99,9                             | 20 198                         | 99,5                             | Juni      |
| 5 861   | 99,8                             | 26 064                             | 99,5                             | 502                                   | 99,9                             | 28 517                         | 98,9                             | Juli      |
| 7 055   | 99,7                             | 24 017                             | 99,6                             | 6 600                                 | 100,0                            | 17 877                         | 100,0                            | Aug.      |
| 14 754  | 99,8                             | 30 447                             | 99,6                             | 4 155                                 | 99,8                             | 25 884                         | 99,6                             | Sept.     |
| 9 632   | 99,8                             | 31 740                             | 99,6                             | 1 647                                 | 100,0                            | 22 888                         | 99,6                             | Okt.      |
| 11 159  | 99,8                             | 32 715                             | 99,6                             | 79                                    | 100,2                            | 15 880                         | 100,0                            | Nov.      |
| 6 531   | 99,9                             | 33 339                             | 99,4                             | 2 004                                 | 100,0                            | 16 923                         | 99,9                             | Dez.      |
| 22 145  | 99,8                             | 39 002                             | 99,5                             | 984                                   | 100,0                            | 29 871                         | 100,0                            | 2007 Jan. |
| 12 641  | 99,9                             | 39 540                             | 99,6                             | 576                                   | 100,0                            | 20 702                         | 99,1                             | Febr.     |
| 19 001  | 99,8                             | 35 913                             | 99,6                             | 1 075                                 | 100,0                            | 24 753                         | 99,9                             | März      |
| 8 079   | 99,8                             | 33 795                             | 99,7                             | 1 602                                 | 100,0                            | 19 521                         | 99,2                             | April     |
| 13 837  | 99,9                             | 41 603                             | 99,6                             | 1 978                                 | 100,0                            | 21 273                         | 99,3                             | Mai       |
| 11 037  | 99,9                             | 38 721                             | 99,5                             | 1 372                                 | 100,0                            | 20 660                         | 99,3                             | Juni      |
| 16 662  | 99,7                             | 38 764                             | 99,6                             | 1 180                                 | 99,9                             | 25 050                         | 98,7                             | Juli      |
| 14 193  | 99,8                             | 33 097                             | 99,7                             | 1 227                                 | 100,0                            | 14 686                         | 99,8                             | Aug.      |
| 18 968  | 100,0                            | 32 888                             | 99,7                             | 2 410                                 | 100,0                            | 23 358                         | 100,1                            | Sept.     |
| 24 833  | 99,8                             | 51 136                             | 99,7                             | 502                                   | 100,0                            | 25 194                         | 99,9                             | Okt.      |
| 20 995  | 100,0                            | 32 349                             | 99,7                             | 1 079                                 | 100,0                            | 21 592                         | 100,0                            | Nov.      |
| 13 031  | 99,9                             | 27 499                             | 99,7                             | 1 056                                 | 100,0                            | 15 207                         | 100,2                            | Dez.      |
| 33 187  | 100,0                            | 44 259                             | 99,8                             | 547                                   | 100,0                            | 31 137                         | 99,2                             | 2008 Jan. |
| 31 170  | 99,9                             | 29 321                             | 99,8                             | 3 853                                 | 100,0                            | 16 046                         | 100,1                            | Febr.     |
| 38 921  | 99,8                             | 22 455                             | 99,7                             | 787                                   | 100,0                            | 28 093                         | 100,0                            | März      |
| 34 037  | 99,8                             | 28 213                             | 99,6                             | 1 768                                 | 99,9                             | 15 123                         | 99,5                             | April     |
| 34 099  | 99,8                             | 40 189                             | 99,8                             | 2 526                                 | 100,0                            | 22 031                         | 98,8                             | Mai       |
| 32 988  | 99,9                             | 42 022                             | 99,7                             | 2 658                                 | 99,9                             | 21 246                         | 98,6                             | Juni      |
| 33 384  | 99,9                             | 37 112                             | 99,5                             | 2 454                                 | 100,0                            | 31 783                         | 99,3                             | Juli      |
| 22 982  | 99,9                             | 25 064                             | 99,6                             | 28 783                                | 100,0                            | 18 211                         | 100,0                            | Aug.      |
| 32 359  | 99,9                             | 27 720                             | 99,6                             | 2 563                                 | 96,7                             | 26 607                         | 100,2                            | Sept.     |
| 36 652  | 100,0                            | 42 173                             | 99,9                             | 3 306                                 | 100,0                            | 28 019                         | 100,9                            | Okt.      |
| 27 643  | 99,9                             | 67 323                             | 99,9                             | 3 557                                 | 100,0                            | 24 248                         | 101,2                            | Nov.      |
| 24 943  | 100,0                            | 49 703                             | 99,9                             | 42 201                                | 100,0                            | 17 975                         | 100,4                            | Dez.      |
| 37 072  | 99,9                             | 82 409                             | 99,9                             | 4 454                                 | 99,8                             | 38 619                         | 100,9                            | 2009 Jan. |
| 30 014  | 100,0                            | 39 512                             | 99,9                             | 16 113                                | 94,9                             | 26 247                         | 100,8                            | Febr.     |
| 31 924  | 99,9                             | 50 198                             | 100,0                            | 5 694                                 | 99,7                             | 39 352                         | 100,6                            | März      |
| 20 998  | 99,9                             | 65 338                             | 99,9                             | 7 270                                 | 99,8                             | 40 685                         | 100,1                            | April     |
| 30 226  | 98,8                             | 43 725                             | 99,8                             | 5 554                                 | 99,9                             | 42 075                         | 99,9                             | Mai       |
| 21 827  | 98,7                             | 57 213                             | 99,7                             | 8 687                                 | 99,8                             | 33 647                         | 100,2                            | Juni      |
| 27 341  | 99,2                             | 25 941                             | 99,2                             | 5 378                                 | 99,8                             | 33 046                         | 100,3                            | Juli      |
| 28 492  | 98,4                             | 77 559                             | 99,8                             | 1 753                                 | 100,0                            | 22 367                         | 100,1                            | Aug.      |
| 27 862  | 99,6                             | 39 775                             | 99,7                             | 6 427                                 | 99,9                             | 35 283                         | 100,2                            | Sept.     |

II. Festverzinsliche Wertpapiere inländischer Emittenten

1e) Brutto-Absatz nach Zinssätzen und Wertpapierarten

Mio € Nominalwert

Berichtsmonat September 2009

| Nominalzinssatz<br>bzw. durchschnittlicher<br>Nominalzinssatz in % | Insgesamt | Bankschuldverschreibungen |                            |                            |   |   | Anleihen<br>von<br>Unternehmen<br>(Nicht-MFIs) | Anleihen<br>der<br>öffentlichen<br>Hand |
|--|-----------|---------------------------|----------------------------|----------------------------|---|---|--|---|
|  |           | zusammen                  | Hypotheken-<br>pfandbriefe | Öffentliche<br>Pfandbriefe | Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bankschuld-<br>verschrei-<br>bungen |  |   |
| <b>Brutto-Absatz insgesamt</b>                                     | 115 962   | 74 322                    | 3 395                      | 3 054                      | 27 960  | 39 913  | 6 430  | 35 210                                  |
| <b>aufgegliedert</b>   | 38 984    | 16 951                    | 3 183                      | 2 773                      | 3 011   | 7 985   | 4 259  | 17 774                                  |
| davon zu %   |           |                           |                            |                            |   |   |  |   |
| bis unter 3  | 22 532    | 9 398                     | 1 336                      | 1 572                      | 2 419   | 4 071   | 470  | 12 664                                  |
| 3 bis unter 3 1/4  | 2 839     | 2 789                     | 1 591                      | 68                         | 2   | 1 127   | -  | 50                                      |
| 3 1/4 bis unter 3 1/2  | 1 631     | 1 631                     | 115                        | 1 032                      | 20  | 464   | -  | -                                       |
| 3 1/2 bis unter 3 3/4  | 6 220     | 1 160                     | 10                         | 11                         | 20  | 1 119   | -  | 5 060                                   |
| 3 3/4 bis unter 4  | 816       | 816                       | 130                        | 90                         | 510   | 86  | -  | -                                       |
| 4 bis unter 4 1/4  | 530       | 530                       | 0                          | -                          | 30  | 500   | -  | -                                       |
| 4 1/4 bis unter 4 1/2  | 93        | 93                        | -                          | -                          | -   | 93  | -  | -                                       |
| 4 1/2 bis unter 5  | 2 087     | 87                        | -                          | -                          | -   | 87  | 2 000  | -                                       |
| 5 bis unter 5 1/2  | 1 635     | 85                        | -                          | -                          | 10  | 75  | 1 550  | -                                       |
| 5 1/2 bis unter 6  | 180       | 30                        | -                          | -                          | -   | 30  | 150  | -                                       |
| 6 bis unter 6 1/2  | 50        | 23                        | -                          | -                          | -   | 23  | 28   | -                                       |
| 6 1/2 bis unter 7  | 23        | 1                         | -                          | -                          | -   | 1   | 21   | -                                       |
| 7 und mehr   | 347       | 307                       | -                          | -                          | -   | 307   | 40   | -                                       |
| <b>nicht aufgegliedert</b>   | 76 979    | 57 371                    | 213                        | 281                        | 24 949  | 31 929  | 2 172  | 17 436                                  |
| davon:   |           |                           |                            |                            |   |   |  |   |
| Null-Kupon-Anleihen 1)   | 27 748    | 12 653                    | 4                          | 151                        | 3 537   | 8 961   | 1 438  | 13 657                                  |
| Variabel verz. Anleihen  | 24 565    | 22 788                    | 60                         | 56                         | 586   | 22 086  | 734  | 1 044                                   |
| Nicht in Euro denominatede<br>Anleihen                             | 24 666    | 21 930                    | 148                        | 74                         | 20 827  | 881   | -  | 2 736                                   |

1 Emissionswert bei Auflegung.

1f) Brutto-Absatz nach Laufzeiten und Zinssätzen

Mio € Nominalwert

Berichtsmonat September 2009

| Längste Laufzeit gemäß<br>Emissionsbedingungen<br>in Jahren 1) | Insgesamt | davon mit einem Nominalzinssatz bzw. einer durchschnittlichen Nominalverzinsung von ...% |                         |                         |                         |                         |                         |                         |                         |                      |  |
|--|-----------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------------|--|
|  |           | bis<br>unter<br>3  | 3 bis<br>unter<br>3 1/2 | 3 1/2 bis<br>unter<br>4 | 4 bis<br>unter<br>4 1/2 | 4 1/2 bis<br>unter<br>5 | 5 bis<br>unter<br>5 1/2 | 5 1/2 bis<br>unter<br>6 | 6 bis<br>unter<br>6 1/2 | 6 1/2<br>und<br>mehr |  |
| bis einschl. 1   | 1 322     | 1 039  | -                       | 0                       | 1                       | 1                       | 3                       | 4                       | 20                      | 254                  |  |
| über 1 bis unter 2   | 842       | 782  | 3                       | 0                       | 1                       | 2                       | -                       | 3                       | 49                      |                      |  |
| 2 bis unter 3  | 8 020     | 7 974  | 31                      | 1                       | 1                       | 5                       | 4                       | 0                       | 4                       |                      |  |
| 3 bis unter 4  | 5 238     | 4 188  | 231                     | 762                     | 31                      | 1                       | 3                       | 20                      | 2                       |                      |  |
| genau 4  | 1 404     | 788  | 572                     | 21                      | 7                       | 0                       | -                       | -                       | 16                      |                      |  |
| bis einschl. 4 zusammen  | 16 826    | 14 772   | 837                     | 785                     | 40                      | 9                       | 8                       | 28                      | 23                      | 325                  |  |
| über 4 bis unter 5   | 487       | 307  | 76                      | 75                      | 8                       | 11                      | 0                       | -                       | 10                      |                      |  |
| 5 bis unter 6  | 12 398    | 7 304  | 1 927                   | 157                     | 235                     | 2 003                   | 758                     | 0                       | 13                      |                      |  |
| 6 bis unter 7  | 918       | 134  | 554                     | 47                      | 156                     | 26                      | 2                       | -                       | -                       |                      |  |
| 7 bis unter 8  | 206       | 1  | 20                      | 108                     | 24                      | 5                       | -                       | 28                      | 21                      |                      |  |
| 8 bis unter 9  | 1 145     | 2  | 1 038                   | 81                      | 23                      | 0                       | -                       | -                       | -                       |                      |  |
| 9 bis unter 10   | 125       | 2  | 1                       | 21                      | 31                      | 30                      | 40                      | -                       | -                       |                      |  |
| 10 bis unter 11  | 6 205     | 9  | 15                      | 5 245                   | 104                     | 3                       | 827                     | 1                       | -                       |                      |  |
| 11 bis unter 12  | 17        | -  | 0                       | 17                      | -                       | -                       | -                       | -                       | -                       |                      |  |
| 12 bis unter 13  | -         | -  | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                      |  |
| 13 bis unter 14  | 0         | 0  | -                       | -                       | -                       | -                       | -                       | -                       | -                       |                      |  |
| 14 bis unter 15  | 1         | 0  | 1                       | -                       | -                       | -                       | -                       | -                       | -                       |                      |  |
| 15 bis unter 20  | 502       | 2  | -                       | 500                     | -                       | -                       | -                       | -                       | -                       |                      |  |
| 20 und mehr  | 153       | 0  | 0                       | 0                       | 3                       | -                       | -                       | 150                     | -                       |                      |  |
| über 4 zusammen  | 22 158    | 7 760  | 3 633                   | 6 251                   | 584                     | 2 079                   | 1 626                   | 151                     | 28                      | 44                   |  |
| <b>aufgegliedert</b>   | 38 984    | 22 532   | 4 470                   | 7 036                   | 624                     | 2 087                   | 1 635                   | 180                     | 50                      | 370                  |  |
| nicht aufgegliedert 2)   | 76 979    | .  | .                       | .                       | .                       | .                       | .                       | .                       | .                       | .                    |  |
| <b>Brutto-Absatz insgesamt</b>                                 | 115 962   | .  | .                       | .                       | .                       | .                       | .                       | .                       | .                       | .                    |  |

1 Gesondert vereinbarte Laufzeitverkürzungen sind nicht berücksichtigt. —

2 Null-Kupon-Anleihen, variabel verzinsliche Anleihen und nicht in Euro denominatede Anleihen.



II. Festverzinsliche Wertpapiere inländischer Emittenten

1g) Brutto-Absatz nach Laufzeiten und Wertpapierarten

| Mio € Nominalwert   |           | Berichtsmonat September 2009 |                    |                      |   |                                    |                                       |                                |
|---|-----------|------------------------------|--------------------|----------------------|---|------------------------------------|---------------------------------------|--------------------------------|
| Laufzeit in Jahren  | Insgesamt | Bankschuldverschreibungen    |                    |                      |   |                                    | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |
|   |           | zusammen                     | Hypothekendarlehen | Öffentliche Darlehen | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen |                                       |                                |
| <b>Alle Schuldverschreibungen nach der längsten Laufzeit gemäß Emissionsbedingungen <sup>1)</sup></b> |           |                              |                    |                      |   |                                    |                                       |                                |
| bis einschl. 1  | 64 298    | 49 299                       | –                  | 1                    | 21 477  | 27 820                             | 1 169                                 | 13 830                         |
| über 1 bis unter 2  | 2 232     | 2 232                        | 295                | 20                   | –   | 1 916                              | –                                     | –                              |
| 2 bis unter 3   | 9 277     | 2 644                        | 305                | 313                  | 852   | 1 174                              | 201                                   | 6 432                          |
| 3 bis unter 4   | 10 752    | 7 406                        | 375                | 298                  | 3 754   | 2 980                              | 160                                   | 3 186                          |
| genau 4   | 2 371     | 2 006                        | 220                | 61                   | 186   | 1 539                              | 16                                    | 350                            |
| bis einschl. 4 zusammen   | 88 930    | 63 586                       | 1 194              | 694                  | 26 269  | 35 429                             | 1 546                                 | 23 798                         |
| über 4 bis unter 5  | 705       | 695                          | 135                | 80                   | 10  | 470                                | 10                                    | –                              |
| 5 bis unter 6   | 13 758    | 5 002                        | 1 736              | 1 121                | 488   | 1 657                              | 2 763                                 | 5 992                          |
| 6 bis unter 7   | 1 250     | 1 154                        | 155                | 74                   | 28  | 897                                | –                                     | 96                             |
| 7 bis unter 8   | 906       | 637                          | 20                 | 13                   | 305   | 299                                | 49                                    | 220                            |
| 8 bis unter 9   | 1 170     | 1 170                        | 25                 | 1 020                | 12  | 113                                | –                                     | –                              |
| 9 bis unter 10  | 127       | 127                          | –                  | 17                   | 10  | 101                                | –                                     | –                              |
| 10 bis unter 15   | 7 424     | 829                          | 130                | 34                   | 166   | 499                                | 1 534                                 | 5 062                          |
| 15 bis unter 20   | 504       | 504                          | –                  | –                    | 502   | 2                                  | –                                     | –                              |
| 20 und mehr   | 1 187     | 617                          | –                  | –                    | 170   | 447                                | 529                                   | 42                             |
| über 4 zusammen   | 27 033    | 10 736                       | 2 201              | 2 360                | 1 691   | 4 484                              | 4 885                                 | 11 412                         |
| insgesamt   | 115 962   | 74 322                       | 3 395              | 3 054                | 27 960  | 39 913                             | 6 430                                 | 35 210                         |
| <b>Gesamtfällige Schuldverschreibungen nach der Restlaufzeit</b>                                      |           |                              |                    |                      |   |                                    |                                       |                                |
| bis einschl. 1  | 64 946    | 49 947                       | 0                  | 10                   | 21 505  | 28 432                             | 1 169                                 | 13 830                         |
| über 1 bis unter 2  | 1 834     | 1 834                        | 300                | 10                   | –   | 1 523                              | –                                     | –                              |
| 2 bis unter 3   | 9 224     | 2 591                        | 301                | 270                  | 862   | 1 158                              | 201                                   | 6 432                          |
| 3 bis unter 4   | 10 640    | 7 294                        | 423                | 260                  | 4 049   | 2 561                              | 160                                   | 3 186                          |
| genau 4   | 1 513     | 1 147                        | 220                | 60                   | 100   | 767                                | 16                                    | 350                            |
| bis einschl. 4 zusammen   | 88 156    | 62 813                       | 1 244              | 610                  | 26 517  | 34 442                             | 1 546                                 | 23 798                         |
| über 4 bis unter 5  | 1 047     | 1 037                        | 145                | 80                   | 306   | 506                                | 10                                    | –                              |
| 5 bis unter 6   | 13 070    | 4 268                        | 1 670              | 1 121                | 212   | 1 264                              | 2 763                                 | 6 039                          |
| 6 bis unter 7   | 903       | 833                          | 120                | 62                   | –   | 651                                | –                                     | 70                             |
| 7 bis unter 8   | 760       | 511                          | 20                 | 5                    | 213   | 273                                | 49                                    | 200                            |
| 8 bis unter 9   | 1 175     | 1 175                        | 25                 | 1 000                | 10  | 140                                | –                                     | –                              |
| 9 bis unter 10  | 5 173     | 113                          | –                  | 16                   | 10  | 87                                 | –                                     | 5 060                          |
| 10 bis unter 15   | 2 108     | 573                          | 100                | 33                   | 20  | 420                                | 1 534                                 | 2                              |
| 15 bis unter 20   | 508       | 508                          | –                  | –                    | 502   | 6                                  | –                                     | –                              |
| 20 und mehr   | 1 166     | 596                          | –                  | –                    | 160   | 436                                | 529                                   | 42                             |
| insgesamt   | 114 067   | 72 427                       | 3 325              | 2 927                | 27 950  | 38 224                             | 6 430                                 | 35 210                         |
| <b>Nicht gesamtfähige Schuldverschreibungen</b>   |           |                              |                    |                      |   |                                    |                                       |                                |
| <b>... nach der mittleren Restlaufzeit</b>  |           |                              |                    |                      |   |                                    |                                       |                                |
| bis einschl. 4  | 1 728     | 1 728                        | 40                 | 98                   | –   | 1 590                              | –                                     | –                              |
| über 4 bis unter 7  | 149       | 149                          | 30                 | 28                   | –   | 91                                 | –                                     | –                              |
| 7 bis unter 10  | 3         | 3                            | –                  | –                    | –   | 3                                  | –                                     | –                              |
| 10 bis unter 15   | 2         | 2                            | –                  | –                    | –   | 2                                  | –                                     | –                              |
| 15 und mehr   | 14        | 14                           | –                  | –                    | 10  | 5                                  | –                                     | –                              |
| insgesamt   | 1 895     | 1 895                        | 70                 | 126                  | 10  | 1 689                              | –                                     | –                              |
| <b>... nach der längsten Restlaufzeit</b>   |           |                              |                    |                      |   |                                    |                                       |                                |
| bis einschl. 4  | 1 289     | 1 289                        | 0                  | 86                   | –   | 1 203                              | –                                     | –                              |
| über 4 bis unter 7  | 514       | 514                          | 40                 | 13                   | –   | 461                                | –                                     | –                              |
| 7 bis unter 10  | 74        | 74                           | 30                 | 28                   | –   | 16                                 | –                                     | –                              |
| 10 bis unter 15   | 4         | 4                            | –                  | –                    | –   | 4                                  | –                                     | –                              |
| 15 und mehr   | 16        | 16                           | –                  | –                    | 10  | 6                                  | –                                     | –                              |
| insgesamt   | 1 895     | 1 895                        | 70                 | 126                  | 10  | 1 689                              | –                                     | –                              |

1 Gesondert vereinbarte Laufzeitverkürzungen sind nicht berücksichtigt.

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**1h) Brutto-Absatz von Anleihen der öffentlichen Hand nach Emittenten**

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit       | Alle Laufzeiten |         |                    |                    |              |   |                                     |                        |                 |        |           |  |            |
|------------|-----------------|---------|--------------------|--------------------|--------------|---|-------------------------------------|------------------------|-----------------|--------|-----------|--|------------|
|            | insgesamt       | Bund    | darunter:          |                    |              | ERP-Sondervermögen und Fonds „Deutsche Einheit“ | Ausgleichsfonds Währungsstellung 1) | Entschädigungsfonds 2) | Treuhandanstalt | Länder | Gemeinden | Bundes-eisenbahnvermögen (einschl. Bundes- und Reichsbahn) | Bundespost |
|            |                 |         | Bundesobligationen | Bundesschatzbriefe | Tagesanleihe |   |                                     |                        |                 |        |           |  |            |
| 1991       | 149 288         | 107 986 | 35 636             | 14 238             | –            | 17 001  | 730                                 | –                      | –               | 9 530  | –         | 6 097  | 7 947      |
| 1992       | 254 244         | 96 177  | 40 665             | 10 329             | –            | 30 999  | 49 554                              | –                      | 17 078          | 34 837 | –         | 10 525   | 15 075     |
| 1993       | 297 841         | 142 027 | 53 197             | 13 124             | –            | 7 908   | 8 726                               | –                      | 84 839          | 37 354 | 300       | 6 495  | 10 189     |
| 1994       | 214 261         | 89 488  | 13 400             | 15 380             | –            | 92  | 5 897                               | –                      | 59 031          | 17 742 | 325       | 2 110  | 39 575     |
| 1995       | 149 338         | 127 026 | 33 850             | 24 261             | –            | –   | 1 123                               | 0                      | 1 033           | 19 142 | 1 000     | 15   | –          |
| 1996       | 167 173         | 141 115 | 44 863             | 25 298             | –            | –   | 5 790                               | 9                      | –               | 19 595 | 480       | 184  | –          |
| 1997       | 222 972         | 199 171 | 60 655             | 14 939             | –            | –   | 8 059                               | 48                     | –               | 15 543 | 150       | –  | –          |
| 1998       | 238 400         | 219 142 | 57 173             | 7 323              | –            | –   | 3 987                               | 88                     | –               | 15 120 | 60        | –  | –          |
| Mio €      |                 |         |                    |                    |              |   |                                     |                        |                 |        |           |  |            |
| 1999       | 120 483         | 112 034 | 26 361             | 1 006              | –            | –   | 867                                 | 60                     | –               | 7 419  | 100       | –  | –          |
| 2000       | 150 137         | 134 304 | 29 215             | 3 135              | –            | –   | 368                                 | 73                     | –               | 15 395 | –         | –  | –          |
| 2001       | 171 012         | 141 226 | 27 473             | 1 930              | –            | –   | 31                                  | 81                     | –               | 29 675 | –         | –  | –          |
| 2002       | 231 923         | 190 977 | 37 107             | 2 300              | –            | –   | 0                                   | 80                     | –               | 40 865 | –         | –  | –          |
| 2003       | 268 406         | 221 132 | 42 757             | 1 262              | –            | –   | 1                                   | 101                    | –               | 47 175 | –         | –  | –          |
| 2004       | 270 040         | 227 619 | 35 963             | 1 765              | –            | –   | 0                                   | 26                     | –               | 42 266 | 129       | –  | –          |
| 2005       | 272 380         | 225 865 | 33 915             | 1 307              | –            | –   | –                                   | 2                      | –               | 46 400 | 114       | –  | –          |
| 2006       | 273 834         | 233 434 | 35 404             | 2 179              | –            | –   | –                                   | –                      | –               | 40 399 | –         | –  | –          |
| 2007       | 262 872         | 223 935 | 36 908             | 2 706              | –            | –   | –                                   | –                      | –               | 38 938 | –         | –  | –          |
| 2008       | 280 974         | 232 643 | 37 185             | 1 946              | –            | –   | –                                   | –                      | –               | 48 330 | –         | –  | –          |
| 2006 Febr. | 20 627          | 14 840  | –                  | 125                | –            | –   | –                                   | –                      | –               | 5 786  | –         | –  | –          |
| 2006 März  | 30 461          | 27 475  | 7 018              | 168                | –            | –   | –                                   | –                      | –               | 2 985  | –         | –  | –          |
| 2006 April | 21 323          | 19 104  | 5 780              | 266                | –            | –   | –                                   | –                      | –               | 2 219  | –         | –  | –          |
| 2006 Mai   | 19 513          | 15 311  | 1 091              | 163                | –            | –   | –                                   | –                      | –               | 4 202  | –         | –  | –          |
| 2006 Juni  | 20 307          | 17 432  | 4 261              | 261                | –            | –   | –                                   | –                      | –               | 2 875  | –         | –  | –          |
| 2006 Juli  | 28 833          | 26 348  | 839                | 173                | –            | –   | –                                   | –                      | –               | 2 485  | –         | –  | –          |
| 2006 Aug.  | 17 886          | 14 548  | 11                 | 139                | –            | –   | –                                   | –                      | –               | 3 338  | –         | –  | –          |
| 2006 Sept. | 25 993          | 23 903  | 6 750              | 278                | –            | –   | –                                   | –                      | –               | 2 090  | –         | –  | –          |
| 2006 Okt.  | 22 977          | 17 399  | 4 794              | 95                 | –            | –   | –                                   | –                      | –               | 5 578  | –         | –  | –          |
| 2006 Nov.  | 15 872          | 13 115  | 360                | 151                | –            | –   | –                                   | –                      | –               | 2 758  | –         | –  | –          |
| 2006 Dez.  | 16 944          | 15 804  | 3 895              | 118                | –            | –   | –                                   | –                      | –               | 1 140  | –         | –  | –          |
| 2007 Jan.  | 29 881          | 25 781  | 437                | 298                | –            | –   | –                                   | –                      | –               | 4 100  | –         | –  | –          |
| 2007 Febr. | 20 880          | 15 871  | 524                | 152                | –            | –   | –                                   | –                      | –               | 5 009  | –         | –  | –          |
| 2007 März  | 24 783          | 20 648  | 5 223              | 159                | –            | –   | –                                   | –                      | –               | 4 135  | –         | –  | –          |
| 2007 April | 19 687          | 16 561  | 628                | 169                | –            | –   | –                                   | –                      | –               | 3 126  | –         | –  | –          |
| 2007 Mai   | 21 418          | 19 336  | 4 586              | 257                | –            | –   | –                                   | –                      | –               | 2 083  | –         | –  | –          |
| 2007 Juni  | 20 799          | 18 942  | 5 328              | 184                | –            | –   | –                                   | –                      | –               | 1 857  | –         | –  | –          |
| 2007 Juli  | 25 372          | 23 034  | 475                | 265                | –            | –   | –                                   | –                      | –               | 2 338  | –         | –  | –          |
| 2007 Aug.  | 14 722          | 12 427  | –                  | 488                | –            | –   | –                                   | –                      | –               | 2 295  | –         | –  | –          |
| 2007 Sept. | 23 337          | 18 977  | 5 491              | 201                | –            | –   | –                                   | –                      | –               | 4 360  | –         | –  | –          |
| 2007 Okt.  | 25 215          | 19 990  | 8 410              | 240                | –            | –   | –                                   | –                      | –               | 5 225  | –         | –  | –          |
| 2007 Nov.  | 21 594          | 18 564  | 5 017              | 202                | –            | –   | –                                   | –                      | –               | 3 030  | –         | –  | –          |
| 2007 Dez.  | 15 184          | 13 804  | 789                | 91                 | –            | –   | –                                   | –                      | –               | 1 380  | –         | –  | –          |
| 2008 Jan.  | 31 377          | 23 623  | 289                | 237                | –            | –   | –                                   | –                      | –               | 7 754  | –         | –  | –          |
| 2008 Febr. | 16 037          | 11 820  | 1                  | 100                | –            | –   | –                                   | –                      | –               | 4 217  | –         | –  | –          |
| 2008 März  | 28 094          | 24 496  | 8 321              | 160                | –            | –   | –                                   | –                      | –               | 3 598  | –         | –  | –          |
| 2008 April | 15 202          | 13 653  | 595                | 81                 | –            | –   | –                                   | –                      | –               | 1 549  | –         | –  | –          |
| 2008 Mai   | 22 304          | 17 516  | 4 980              | 82                 | –            | –   | –                                   | –                      | –               | 4 787  | –         | –  | –          |
| 2008 Juni  | 21 556          | 19 985  | 4 672              | 111                | –            | –   | –                                   | –                      | –               | 1 571  | –         | –  | –          |
| 2008 Juli  | 32 008          | 26 776  | 2 574              | 160                | 249          | –   | –                                   | –                      | –               | 5 232  | –         | –  | –          |
| 2008 Aug.  | 18 204          | 16 165  | 573                | 170                | 162          | –   | –                                   | –                      | –               | 2 039  | –         | –  | –          |
| 2008 Sept. | 26 562          | 23 957  | 5 979              | 144                | 269          | –   | –                                   | –                      | –               | 2 605  | –         | –  | –          |
| 2008 Okt.  | 27 764          | 19 561  | 4 521              | 453                | 1 700        | –   | –                                   | –                      | –               | 8 203  | –         | –  | –          |
| 2008 Nov.  | 23 961          | 19 977  | 4 244              | 142                | 730          | –   | –                                   | –                      | –               | 3 984  | –         | –  | –          |
| 2008 Dez.  | 17 905          | 15 114  | 436                | 106                | 418          | –   | –                                   | –                      | –               | 2 791  | –         | –  | –          |
| 2009 Jan.  | 38 277          | 27 834  | 289                | 139                | 429          | –   | –                                   | –                      | –               | 10 443 | –         | –  | –          |
| 2009 Febr. | 26 026          | 21 974  | 111                | 89                 | 183          | –   | –                                   | –                      | –               | 4 052  | –         | –  | –          |
| 2009 März  | 39 107          | 33 302  | 6 134              | 157                | 174          | –   | –                                   | –                      | –               | 5 805  | –         | –  | –          |
| 2009 April | 40 658          | 31 693  | 929                | 69                 | 141          | –   | –                                   | –                      | –               | 8 965  | –         | –  | –          |
| 2009 Mai   | 42 107          | 37 133  | 5 667              | 56                 | 68           | –   | –                                   | –                      | –               | 4 973  | –         | –  | –          |
| 2009 Juni  | 33 573          | 31 388  | 6 279              | 80                 | 55           | –   | –                                   | –                      | –               | 2 185  | –         | –  | –          |
| 2009 Juli  | 32 953          | 30 032  | 722                | 74                 | 72           | –   | –                                   | –                      | –               | 2 921  | –         | –  | –          |
| 2009 Aug.  | 22 343          | 19 490  | 199                | 115                | 49           | –   | –                                   | –                      | –               | 2 853  | –         | –  | –          |
| 2009 Sept. | 35 210          | 33 393  | 5 776              | 66                 | 42           | –   | –                                   | –                      | –               | 1 817  | –         | –  | –          |

1 Im Austausch gegen Ausgleichsforderungen aus der deutschen Währungsunion begebene Anleihen. — 2 Nach dem Entschädigungs- und Ausgleichsleistungsgesetz begebene Schuldverschreibungen. — 3 Öffentliche Haushalte;

bis 1993 einschließlich Bundesbahn, bis 1994 einschließlich Bundespost; einschließlich Finanzierungsschätzen und erstmals im Juli 1996 begebenen

II. Festverzinsliche Wertpapiere inländischer Emittenten

| Laufzeit über 4 Jahre |           |        |  |                 | Laufzeit bis einschließlich 4 Jahren |         |                                |                      |        |  |                 | Nachrichtlich:<br>Unverzinsliche<br>Schatzanweisungen<br>3) | Zeit       |
|-----------------------|-----------|--------|--|-----------------|--------------------------------------|---------|--------------------------------|----------------------|--------|--|-----------------|---|------------|
| insgesamt             | darunter: |        |  |                 | insgesamt                            | Bund    | Fonds<br>„Deutsche<br>Einheit“ | Treuhand-<br>anstalt | Länder | Bundes-<br>eisen-<br>bahn-<br>vermögen | Bundes-<br>post |   |            |
|                       | Bund      | Länder | Bundes-<br>eisen-<br>bahn-<br>vermögen | Bundes-<br>post |                                      |         |                                |                      |        |  |                 |   |            |
| 130 448               | 96 405    | 5 490  | 4 634                                  | 6 190           | 18 840                               | 11 581  | -                              | -                    | 4 040  | 1 463                                  | 1 757           | 28 165  | 1991       |
| 218 703               | 81 840    | 25 067 | 8 858                                  | 14 305          | 35 542                               | 14 337  | 9 000                          | -                    | 9 770  | 1 667                                  | 769             | 20 713  | 1992       |
| 274 524               | 123 386   | 34 454 | 6 124                                  | 9 713           | 23 317                               | 18 641  | -                              | 930                  | 2 900  | 371                                    | 475             | 19 226  | 1993       |
| 184 255               | 78 762    | 14 642 | 110                                    | 28 895          | 30 006                               | 10 725  | -                              | 3 500                | 3 100  | 2 000                                  | 10 680          | 15 131  | 1994       |
| 137 503               | 116 319   | 18 017 | 15                                     | -               | 11 835                               | 10 710  | -                              | -                    | 1 125  | -                                      | -               | 6 241   | 1995       |
| 149 139               | 123 397   | 19 279 | 184                                    | -               | 18 035                               | 17 720  | -                              | -                    | 315    | -                                      | -               | 25 651  | 1996       |
| 181 047               | 157 377   | 15 410 | -                                      | -               | 41 927                               | 41 794  | -                              | -                    | 133    | -                                      | -               | 46 265  | 1997       |
| 195 122               | 176 164   | 14 820 | -                                      | -               | 43 278                               | 42 978  | -                              | -                    | 300    | -                                      | -               | 45 474  | 1998       |
| Mio €                 |           |        |  |                 |                                      |         |                                |                      |        |  |                 |   |            |
| 95 331                | 88 813    | 5 489  | -                                      | -               | 25 152                               | 23 221  | -                              | -                    | 1 931  | -                                      | -               | 24 068  | 1999       |
| 103 418               | 90 221    | 12 756 | -                                      | -               | 46 719                               | 44 081  | -                              | -                    | 2 639  | -                                      | -               | .   | 2000       |
| 89 933                | 68 352    | 21 470 | -                                      | -               | 81 080                               | 72 876  | -                              | -                    | 8 205  | -                                      | -               | .   | 2001       |
| 120 527               | 97 403    | 23 039 | -                                      | -               | 111 396                              | 93 570  | -                              | -                    | 17 826 | -                                      | -               | .   | 2002       |
| 138 256               | 108 019   | 30 138 | -                                      | -               | 130 149                              | 113 113 | -                              | -                    | 17 035 | -                                      | -               | .   | 2003       |
| 128 676               | 96 616    | 31 905 | -                                      | -               | 141 361                              | 131 001 | -                              | -                    | 10 362 | -                                      | -               | .   | 2004       |
| 131 479               | 96 647    | 34 714 | -                                      | -               | 140 902                              | 129 215 | -                              | -                    | 11 685 | -                                      | -               | .   | 2005       |
| 132 711               | 101 878   | 30 831 | -                                      | -               | 141 122                              | 131 552 | -                              | -                    | 9 569  | -                                      | -               | .   | 2006       |
| 118 659               | 92 641    | 26 020 | -                                      | -               | 144 212                              | 131 294 | -                              | -                    | 12 918 | -                                      | -               | .   | 2007       |
| 112 407               | 93 077    | 19 332 | -                                      | -               | 168 567                              | 139 566 | -                              | -                    | 29 000 | -                                      | -               | .   | 2008       |
| 12 484                | 7 493     | 4 991  | -                                      | -               | 8 142                                | 7 347   | -                              | -                    | 795    | -                                      | -               | .   | 2006 Febr. |
| 14 912                | 12 703    | 2 209  | -                                      | -               | 15 549                               | 14 772  | -                              | -                    | 777    | -                                      | -               | .   | März       |
| 7 513                 | 6 307     | 1 205  | -                                      | -               | 13 810                               | 12 796  | -                              | -                    | 1 014  | -                                      | -               | .   | April      |
| 11 716                | 8 164     | 3 552  | -                                      | -               | 7 797                                | 7 147   | -                              | -                    | 650    | -                                      | -               | .   | Mai        |
| 8 164                 | 5 839     | 2 325  | -                                      | -               | 12 142                               | 11 592  | -                              | -                    | 550    | -                                      | -               | .   | Juni       |
| 14 175                | 13 390    | 785    | -                                      | -               | 14 657                               | 12 957  | -                              | -                    | 1 700  | -                                      | -               | .   | Juli       |
| 9 981                 | 7 130     | 2 851  | -                                      | -               | 7 906                                | 7 419   | -                              | -                    | 487    | -                                      | -               | .   | Aug.       |
| 12 337                | 10 702    | 1 635  | -                                      | -               | 13 655                               | 13 200  | -                              | -                    | 455    | -                                      | -               | .   | Sept.      |
| 10 646                | 5 321     | 5 325  | -                                      | -               | 12 331                               | 12 078  | -                              | -                    | 253    | -                                      | -               | .   | Okt.       |
| 7 515                 | 6 107     | 1 408  | -                                      | -               | 8 358                                | 7 008   | -                              | -                    | 1 350  | -                                      | -               | .   | Nov.       |
| 5 587                 | 4 487     | 1 100  | -                                      | -               | 11 357                               | 11 317  | -                              | -                    | 40     | -                                      | -               | .   | Dez.       |
| 16 056                | 12 106    | 3 950  | -                                      | -               | 13 826                               | 13 676  | -                              | -                    | 150    | -                                      | -               | .   | 2007 Jan.  |
| 12 389                | 8 604     | 3 785  | -                                      | -               | 8 491                                | 7 267   | -                              | -                    | 1 224  | -                                      | -               | .   | Febr.      |
| 8 936                 | 6 221     | 2 715  | -                                      | -               | 15 847                               | 14 427  | -                              | -                    | 1 420  | -                                      | -               | .   | März       |
| 6 254                 | 3 357     | 2 897  | -                                      | -               | 13 433                               | 13 204  | -                              | -                    | 229    | -                                      | -               | .   | April      |
| 13 157                | 11 925    | 1 233  | -                                      | -               | 8 261                                | 7 411   | -                              | -                    | 850    | -                                      | -               | .   | Mai        |
| 7 630                 | 6 174     | 1 457  | -                                      | -               | 13 168                               | 12 768  | -                              | -                    | 400    | -                                      | -               | .   | Juni       |
| 11 519                | 10 231    | 1 288  | -                                      | -               | 13 853                               | 12 803  | -                              | -                    | 1 050  | -                                      | -               | .   | Juli       |
| 7 944                 | 6 174     | 1 770  | -                                      | -               | 6 778                                | 6 253   | -                              | -                    | 525    | -                                      | -               | .   | Aug.       |
| 8 969                 | 6 609     | 2 360  | -                                      | -               | 14 367                               | 12 367  | -                              | -                    | 2 000  | -                                      | -               | .   | Sept.      |
| 11 890                | 8 665     | 3 225  | -                                      | -               | 13 326                               | 11 326  | -                              | -                    | 2 000  | -                                      | -               | .   | Okt.       |
| 12 415                | 11 265    | 1 150  | -                                      | -               | 9 179                                | 7 299   | -                              | -                    | 1 880  | -                                      | -               | .   | Nov.       |
| 1 500                 | 1 310     | 190    | -                                      | -               | 13 683                               | 12 493  | -                              | -                    | 1 190  | -                                      | -               | .   | Dez.       |
| 15 206                | 10 371    | 4 835  | -                                      | -               | 16 171                               | 13 253  | -                              | -                    | 2 919  | -                                      | -               | .   | 2008 Jan.  |
| 9 581                 | 6 593     | 2 988  | -                                      | -               | 6 456                                | 5 226   | -                              | -                    | 1 230  | -                                      | -               | .   | Febr.      |
| 11 511                | 9 555     | 1 956  | -                                      | -               | 16 583                               | 14 940  | -                              | -                    | 1 642  | -                                      | -               | .   | März       |
| 1 652                 | 897       | 755    | -                                      | -               | 13 550                               | 12 756  | -                              | -                    | 794    | -                                      | -               | .   | April      |
| 13 631                | 10 736    | 2 895  | -                                      | -               | 8 672                                | 6 780   | -                              | -                    | 1 892  | -                                      | -               | .   | Mai        |
| 8 139                 | 7 818     | 321    | -                                      | -               | 13 417                               | 12 167  | -                              | -                    | 1 250  | -                                      | -               | .   | Juni       |
| 14 116                | 12 890    | 1 227  | -                                      | -               | 17 892                               | 13 886  | -                              | -                    | 4 006  | -                                      | -               | .   | Juli       |
| 8 632                 | 7 643     | 989    | -                                      | -               | 9 572                                | 8 522   | -                              | -                    | 1 050  | -                                      | -               | .   | Aug.       |
| 7 744                 | 7 559     | 185    | -                                      | -               | 18 819                               | 16 399  | -                              | -                    | 2 420  | -                                      | -               | .   | Sept.      |
| 8 951                 | 7 022     | 1 930  | -                                      | -               | 18 813                               | 12 539  | -                              | -                    | 6 273  | -                                      | -               | .   | Okt.       |
| 11 135                | 10 510    | 625    | -                                      | -               | 12 826                               | 9 467   | -                              | -                    | 3 359  | -                                      | -               | .   | Nov.       |
| 2 109                 | 1 483     | 626    | -                                      | -               | 15 796                               | 13 631  | -                              | -                    | 2 165  | -                                      | -               | .   | Dez.       |
| 10 315                | 5 715     | 4 600  | -                                      | -               | 27 963                               | 22 120  | -                              | -                    | 5 843  | -                                      | -               | .   | 2009 Jan.  |
| 6 896                 | 5 669     | 1 227  | -                                      | -               | 19 130                               | 16 305  | -                              | -                    | 2 826  | -                                      | -               | .   | Febr.      |
| 12 949                | 12 313    | 636    | -                                      | -               | 26 157                               | 20 988  | -                              | -                    | 5 169  | -                                      | -               | .   | März       |
| 6 348                 | 2 103     | 4 245  | -                                      | -               | 34 311                               | 29 591  | -                              | -                    | 4 720  | -                                      | -               | .   | April      |
| 14 864                | 12 375    | 2 488  | -                                      | -               | 27 243                               | 24 758  | -                              | -                    | 2 485  | -                                      | -               | .   | Mai        |
| 14 587                | 14 167    | 420    | -                                      | -               | 18 986                               | 17 221  | -                              | -                    | 1 765  | -                                      | -               | .   | Juni       |
| 8 689                 | 7 418     | 1 271  | -                                      | -               | 24 264                               | 22 614  | -                              | -                    | 1 650  | -                                      | -               | .   | Juli       |
| 7 401                 | 6 283     | 1 118  | -                                      | -               | 14 942                               | 13 207  | -                              | -                    | 1 735  | -                                      | -               | .   | Aug.       |
| 11 412                | 10 945    | 467    | -                                      | -               | 23 798                               | 22 448  | -                              | -                    | 1 350  | -                                      | -               | .   | Sept.      |

Bubills. Ausgewiesen werden die abgezinsten Beträge; ab 2000 in den Gesamtzahlen enthalten.

## II. Festverzinsliche Wertpapiere inländischer Emittenten

### 2. Netto-Absatz nach Wertpapierarten \*)

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit      | Alle Laufzeiten |                           |                    |                         |   |                                    |          |                                       | Laufzeit über 4 Jahre          |           |                           |                         |  |
|-----------|-----------------|---------------------------|--------------------|-------------------------|---|------------------------------------|----------|---------------------------------------|--------------------------------|-----------|---------------------------|-------------------------|--|
|           | insgesamt       | Bankschuldverschreibungen |                    |                         |   |                                    |          | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand | insgesamt | Bankschuldverschreibungen |                         |  |
|           |                 | zusammen                  | Hypothekendarlehen | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen | zusammen |                                       |                                |           | Hypothekendarlehen        | Öffentliche Pfandbriefe |  |
| 1991      | 227 822         | 139 396                   | 4 729              | 22 290                  | 65 985  | 46 390                             | - 558    | 87 868                                | 150 643                        | 76 932    | - 327                     | 10 081                  |  |
| 1992      | 304 751         | 115 786                   | 13 104             | 58 235                  | 19 585  | 24 864                             | - 175    | 189 142                               | 270 354                        | 112 039   | 11 902                    | 44 436                  |  |
| 1993      | 403 212         | 159 982                   | 22 496             | 122 917                 | - 13 156  | 27 721                             | 180      | 243 049                               | 398 076                        | 173 331   | 22 929                    | 95 438                  |  |
| 1994      | 270 088         | 116 519                   | 18 184             | 54 316                  | - 6 897   | 50 914                             | - 62     | 153 630                               | 237 965                        | 109 743   | 15 392                    | 45 534                  |  |
| 1995      | 205 482         | 173 797                   | 18 260             | 96 125                  | 3 072   | 56 342                             | - 354    | 32 039                                | 161 150                        | 120 681   | 11 656                    | 74 939                  |  |
| 1996      | 238 427         | 195 058                   | 11 909             | 121 929                 | 6 020   | 55 199                             | 585      | 42 788                                | 205 036                        | 138 348   | 5 821                     | 89 877                  |  |
| 1997      | 257 521         | 188 525                   | 16 471             | 115 970                 | 12 476  | 43 607                             | 1 560    | 67 437                                | 225 645                        | 178 221   | 14 464                    | 107 277                 |  |
| 1998      | 327 991         | 264 627                   | 22 538             | 162 519                 | 18 461  | 61 111                             | 3 118    | 60 243                                | 308 859                        | 249 791   | 23 855                    | 170 812                 |  |
| Mio €     |                 |                           |                    |                         |   |                                    |          |                                       |                                |           |                           |                         |  |
| 1999      | 209 096         | 170 069                   | 2 845              | 80 230                  | 31 754  | 55 238                             | 2 185    | 36 840                                | 134 267                        | 93 966    | - 1 301                   | 58 113                  |  |
| 2000      | 155 615         | 122 774                   | 5 937              | 29 999                  | 30 089  | 56 751                             | 7 320    | 25 522                                | 106 264                        | 76 703    | 4 926                     | 37 298                  |  |
| 2001      | 84 122          | 60 905                    | 6 932              | - 9 254                 | 28 808  | 34 416                             | 8 739    | 14 479                                | 30 357                         | 44 915    | 196                       | - 2 281                 |  |
| 2002      | 131 976         | 56 393                    | 7 936              | -26 806                 | 20 707  | 54 561                             | 14 306   | 61 277                                | 34 379                         | 4 023     | - 5 710                   | -28 953                 |  |
| 2003      | 124 556         | 40 873                    | 2 700              | -42 521                 | 44 173  | 36 519                             | 18 431   | 65 253                                | 62 204                         | 11 066    | - 87                      | -51 632                 |  |
| 2004      | 167 233         | 81 860                    | 1 039              | -52 615                 | 50 142  | 83 293                             | 18 768   | 66 605                                | 148 069                        | 71 080    | 1 703                     | -52 231                 |  |
| 2005      | 141 715         | 65 798                    | - 2 151            | -34 255                 | 37 242  | 64 962                             | 10 099   | 65 819                                | 161 487                        | 88 785    | 7 041                     | -27 566                 |  |
| 2006      | 129 423         | 58 336                    | -12 811            | -20 150                 | 44 890  | 46 410                             | 15 605   | 55 482                                | 83 090                         | 14 206    | - 25                      | -30 241                 |  |
| 2007      | 86 579          | 58 168                    | -10 896            | -46 629                 | 42 567  | 73 127                             | - 3 683  | 32 093                                | 18 959                         | -19 895   | - 8 227                   | -49 695                 |  |
| 2008      | 119 472         | 8 517                     | 15 052             | -65 773                 | 25 165  | 34 074                             | 82 653   | 28 302                                | -16 320                        | -98 341   | -11 202                   | -50 823                 |  |
| 2006 Jan. | 26 022          | 12 894                    | 2 312              | - 8 745                 | 10 028  | 9 299                              | 2 138    | 10 989                                | 7 898                          | 2 448     | 1 938                     | - 9 936                 |  |
| Febr.     | 2 675           | 9 853                     | 1 847              | 1 096                   | 6 072   | 838                                | 732      | -7 910                                | - 7 844                        | - 165     | 2 094                     | - 1 911                 |  |
| März      | 18 235          | 10 844                    | - 3 506            | 3 228                   | 10 142  | 979                                | 853      | 6 539                                 | 15 912                         | 2 192     | - 2 085                   | - 1 113                 |  |
| April     | 7 915           | - 235                     | - 421              | - 5 090                 | - 229   | 5 505                              | 2 947    | 5 204                                 | - 2 688                        | - 3 431   | 348                       | - 5 715                 |  |
| Mai       | 30 886          | 13 334                    | - 4 855            | 833                     | 7 432   | 214                                | 4 863    | 12 689                                | 20 610                         | 6 496     | 4 289                     | - 1 295                 |  |
| Juni      | 141             | 3 584                     | - 4 555            | - 1 415                 | 4 439   | 5 116                              | - 1 549  | -1 894                                | 9 804                          | 3 541     | - 1 543                   | - 3 869                 |  |
| Juli      | 19 273          | - 223                     | - 1 786            | - 2 079                 | - 290   | 3 932                              | - 1 415  | 20 911                                | 15 246                         | 2 991     | - 582                     | - 2 006                 |  |
| Aug.      | - 394           | - 1 713                   | - 483              | 108                     | - 5 000   | 3 663                              | 6 389    | -5 070                                | - 9 606                        | - 2 648   | - 92                      | 1 275                   |  |
| Sept.     | 5 103           | 4 389                     | - 2 189            | - 2 492                 | 3 154   | 5 917                              | 3 012    | -2 298                                | 11 935                         | 946       | 434                       | - 1 166                 |  |
| Okt.      | 20 721          | 9 034                     | - 4 469            | 1 732                   | 6 786   | 4 986                              | - 251    | 11 937                                | 8 916                          | 1 388     | - 2 489                   | - 1 921                 |  |
| Nov.      | 13 801          | 6 210                     | - 1 314            | 1 414                   | 723   | 5 386                              | - 1 461  | 9 052                                 | 9 917                          | 3 774     | - 1 614                   | 3 053                   |  |
| Dez.      | -14 955         | - 9 635                   | - 3 102            | - 8 740                 | 1 633   | 575                                | - 653    | -4 667                                | 2 990                          | - 3 326   | - 723                     | - 5 637                 |  |
| 2007 Jan. | 26 751          | 23 728                    | - 2 103            | - 3 761                 | 14 735  | 14 856                             | - 1 466  | 4 489                                 | 5 553                          | 7 244     | - 1 663                   | - 6 235                 |  |
| Febr.     | 2 944           | 11 961                    | - 1 846            | - 2 256                 | 3 510   | 12 553                             | - 465    | -8 553                                | -10 592                        | - 1 626   | - 1 339                   | - 6 332                 |  |
| März      | 9 418           | 7 524                     | - 2 510            | - 335                   | 6 532   | 3 837                              | 158      | 1 736                                 | 3 611                          | - 4 587   | - 1 489                   | - 1 006                 |  |
| April     | 16 521          | 6 478                     | 1 098              | - 5 658                 | 1 525   | 9 513                              | - 1 648  | 11 692                                | 2 659                          | - 845     | - 307                     | - 6 229                 |  |
| Mai       | 27 651          | 15 201                    | - 610              | - 5 282                 | 6 778   | 14 316                             | 1 366    | 11 084                                | 13 583                         | 2 261     | - 250                     | - 3 690                 |  |
| Juni      | -11 075         | -11 200                   | - 1 703            | - 5 307                 | 2 161   | - 6 352                            | - 683    | 808                                   | 957                            | - 7 359   | - 507                     | - 1 690                 |  |
| Juli      | 6 388           | 6 394                     | - 802              | - 8 078                 | 4 841   | 10 433                             | - 275    | 269                                   | - 4 342                        | 1 083     | - 389                     | - 4 306                 |  |
| Aug.      | -16 488         | - 3 607                   | - 924              | - 131                   | 3 656   | 1 105                              | 660      | -13 541                               | -19 359                        | - 7 269   | - 531                     | - 4 596                 |  |
| Sept.     | 822             | 156                       | - 1 926            | - 6 665                 | 4 882   | 3 865                              | 368      | 298                                   | 334                            | - 9 529   | - 2 213                   | - 9 020                 |  |
| Okt.      | 40 663          | 24 690                    | 649                | - 2 648                 | 5 548   | 21 142                             | - 2 191  | 18 165                                | 16 906                         | 5 663     | 13                        | - 3 571                 |  |
| Nov.      | 18 206          | 4 394                     | 3 781              | - 2 780                 | - 3 475   | 6 868                              | 333      | 13 478                                | 15 311                         | 2 347     | 3 078                     | - 1 770                 |  |
| Dez.      | -35 222         | -27 551                   | - 4 000            | - 3 728                 | - 814   | -19 009                            | 160      | -7 832                                | - 5 662                        | - 7 278   | - 2 630                   | - 1 250                 |  |
| 2008 Jan. | 12 825          | 12 506                    | 2 774              | - 6 090                 | 10 541  | 5 281                              | 9        | 310                                   | -13 672                        | - 6 782   | 644                       | - 6 414                 |  |
| Febr.     | -21 495         | -14 722                   | 54                 | - 5 445                 | - 7 982   | - 1 349                            | 2 320    | -9 093                                | -18 147                        | -10 770   | - 927                     | - 3 001                 |  |
| März      | 4 413           | 4 066                     | 1 339              | - 4 248                 | 12 327  | - 5 352                            | - 1 405  | 1 752                                 | 8 051                          | 740       | - 185                     | - 2 706                 |  |
| April     | - 3 000         | 3 051                     | 2 278              | - 3 201                 | 1 622   | 2 353                              | 1 018    | -7 068                                | -21 356                        | - 8 781   | - 1 330                   | - 6 926                 |  |
| Mai       | 21 643          | 4 783                     | - 820              | - 1 788                 | 6 345   | 1 046                              | 1 957    | 14 903                                | 14 321                         | 390       | - 1 402                   | - 2 037                 |  |
| Juni      | 9 954           | 8 386                     | - 522              | - 4 725                 | 6 257   | 7 376                              | 1 557    | 10                                    | - 4 975                        | -13 813   | - 5 495                   | - 4 974                 |  |
| Juli      | 11 347          | 10 517                    | 1 077              | - 885                   | - 1 611   | 11 937                             | 1 413    | - 583                                 | - 9 965                        | - 761     | - 28                      | - 5 239                 |  |
| Aug.      | 42 747          | 4 078                     | 2 237              | - 2 707                 | 768   | 3 780                              | 28 053   | 10 616                                | 25 605                         | - 9 953   | 1 263                     | - 2 412                 |  |
| Sept.     | -12 995         | -19 006                   | - 60               | -10 401                 | 1 113   | - 9 958                            | 2 185    | 3 826                                 | - 4 116                        | -13 527   | - 2 664                   | - 8 362                 |  |
| Okt.      | 10 871          | 5 575                     | 3 575              | - 9 530                 | 7 111   | 4 419                              | 3 040    | 2 256                                 | -20 444                        | -12 300   | - 6                       | - 4 097                 |  |
| Nov.      | 40 293          | 21 675                    | 2 171              | - 6 018                 | - 4 918   | 30 440                             | 3 310    | 15 308                                | 8 098                          | - 4 959   | - 1 715                   | - 1 960                 |  |
| Dez.      | 2 869           | -32 392                   | 949                | -10 735                 | - 6 708   | -15 899                            | 39 196   | -3 935                                | 20 280                         | -17 825   | 643                       | - 2 695                 |  |
| 2009 Jan. | 19 951          | 8 621                     | - 1 617            | -10 693                 | 2 107   | 18 824                             | 1 143    | 10 186                                | -25 111                        | -16 874   | - 1 802                   | - 9 643                 |  |
| Febr.     | 26 578          | - 3 523                   | - 331              | -12 419                 | 500   | 8 727                              | 16 095   | 14 006                                | 9 862                          | - 2 324   | - 460                     | - 6 010                 |  |
| März      | 21 308          | 4 794                     | 1 537              | -10 196                 | 9 126   | 4 328                              | 3 393    | 13 120                                | 1 339                          | -13 127   | 1 116                     | - 7 701                 |  |
| April     | 9 481           | - 9 214                   | - 3 644            | - 6 031                 | - 3 323   | 3 784                              | 6 995    | 11 700                                | -17 170                        | - 9 455   | - 2 115                   | - 2 883                 |  |
| Mai       | 42 109          | 8 224                     | 2 164              | - 1 032                 | 9 058   | - 1 966                            | 3 493    | 30 392                                | 14 859                         | - 37      | 859                       | - 1 373                 |  |
| Juni      | - 143           | -14 659                   | 2 651              | - 5 626                 | - 930   | -10 754                            | 4 190    | 10 326                                | 21 357                         | 4 958     | 760                       | - 2 223                 |  |
| Juli      | -23 837         | -10 917                   | 2 040              | - 2 687                 | - 246   | -10 024                            | 2 685    | -15 606                               | -29 209                        | - 4 369   | 3 010                     | - 1 443                 |  |
| Aug.      | 16 322          | 6 800                     | 190                | - 3 210                 | 8 387   | 1 433                              | 873      | 8 649                                 | 9 756                          | 2 382     | 560                       | - 2 450                 |  |
| Sept.     | 11 032          | - 1 398                   | 585                | -12 543                 | - 7 432   | 17 992                             | 4 515    | 7 915                                 | - 891                          | -14 945   | 2 003                     | - 4 910                 |  |

\* Ohne Berücksichtigung der Eigenbestandsveränderungen bei den Emittenten.

II. Festverzinsliche Wertpapiere inländischer Emittenten

|   |  | Laufzeit bis einschließlich 4 Jahren                 |  |           |                           |                                 |                                 |   |  |  |  |           |
|---|--|--|--|-----------|---------------------------|---------------------------------|---------------------------------|---|--|--|--|-----------|
| Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand | insgesamt | Bankschuldverschreibungen |                                 |                                 | Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand | Zeit      |
|   |  |  |  |           | zu-<br>sammen             | Hypo-<br>theken-<br>pfandbriefe | Öffent-<br>liche<br>Pfandbriefe |   |  |  |  |           |
| 45 849  | 21 333   | 558  | 73 154                                       | 77 180    | 62 462                    | 5 059                           | 12 208                          | 20 137  | 25 059   | -  | 14 716                                       | 1991      |
| 29 811  | 25 886   | - 175  | 158 498                                      | 34 394    | 3 752                     | 1 202                           | 13 797                          | - 10 227  | - 1 024  | -  | 30 645                                       | 1992      |
| 14 539  | 40 424   | 54   | 224 689                                      | 5 138     | -13 352                   | - 432                           | 27 479                          | - 27 692  | -12 703  | 127  | 18 361                                       | 1993      |
| 16 282  | 32 539   | - 121  | 128 341                                      | 32 123    | 6 775                     | 2 793                           | 8 783                           | - 23 176  | 18 375   | 59   | 25 291                                       | 1994      |
| 5 331   | 28 755   | - 348  | 40 819                                       | 44 328    | 53 115                    | 6 607                           | 21 185                          | - 2 260   | 27 584   | - 6  | -8 780                                       | 1995      |
| - 3 332   | 45 983   | 545  | 66 142                                       | 33 394    | 56 711                    | 6 087                           | 32 050                          | 9 352   | 9 218  | 40   | -23 357                                      | 1996      |
| 10 364  | 46 118   | 1 525  | 45 900                                       | 31 878    | 10 305                    | 2 006                           | 8 694                           | 2 113   | - 2 511  | 35   | 21 538                                       | 1997      |
| 22 814  | 32 310   | 2 814  | 56 255                                       | 19 131    | 14 836                    | - 1 317                         | - 8 293                         | - 4 349   | 28 799   | 305  | 3 991  | 1998      |
| Mio €   |  |  |  |           |                           |                                 |                                 |   |  |  |  |           |
| 20 035  | 17 116   | 2 262  | 38 039                                       | 74 827    | 76 103                    | 4 142                           | 22 119                          | 11 720  | 38 124   | - 77   | -1 202                                       | 1999      |
| 10 010  | 24 467   | 6 007  | 23 554                                       | 49 351    | 46 071                    | 1 010                           | - 7 300                         | 20 079  | 32 284   | 1 312  | 1 968  | 2000      |
| 23 565  | 23 437   | 6 480  | -21 040                                      | 53 766    | 15 989                    | 6 739                           | - 6 972                         | 5 245   | 10 981   | 2 258  | 35 518                                       | 2001      |
| 9 737   | 28 950   | 11 707   | 18 650                                       | 97 599    | 52 371                    | 13 647                          | 2 147                           | 10 968  | 25 608   | 2 601  | 42 627                                       | 2002      |
| 30 372  | 32 416   | 10 141   | 41 000                                       | 62 350    | 29 807                    | 2 789                           | 9 112                           | 13 803  | 4 100  | 8 292  | 24 253                                       | 2003      |
| 31 373  | 90 235   | 18 338   | 58 653                                       | 19 163    | 10 782                    | - 665                           | - 384                           | 18 770  | - 6 943  | 432  | 7 950  | 2004      |
| 30 968  | 78 343   | 9 573  | 63 129                                       | -19 769   | -22 989                   | - 9 193                         | - 6 686                         | 6 274   | -13 379  | 528  | 2 692  | 2005      |
| 32 046  | 12 429   | 7 300  | 61 585                                       | 46 330    | 44 131                    | -12 786                         | 10 091                          | 12 844  | 33 981   | 8 304  | -6 104                                       | 2006      |
| 20 782  | 17 247   | 9 878  | 28 977                                       | 67 618    | 78 061                    | - 2 667                         | 3 068                           | 21 783  | 55 882   | -13 560  | 3 115  | 2007      |
| - 1 869   | -34 450  | 78 376   | 3 649  | 135 789   | 106 860                   | 26 253                          | -14 951                         | 27 033  | 68 523   | 4 275  | 24 654                                       | 2008      |
| 9 880   | 567  | 2 049  | 3 401  | 18 124    | 10 446                    | 375                             | 1 191                           | 148   | 8 732  | 90   | 7 589  | 2006 Jan. |
| 1 730   | - 2 078  | 316  | -7 994                                       | 10 519    | 10 018                    | - 247                           | 3 007                           | 4 342   | 2 916  | 416  | 84   | Febr.     |
| 5 160   | 230  | 126  | 13 594                                       | 2 323     | 8 651                     | - 1 421                         | 4 341                           | 4 982   | 749  | 727  | -7 055                                       | März      |
| 1 213   | 723  | 2 492  | -1 749                                       | 10 603    | 3 196                     | - 769                           | 625                             | - 1 442   | 4 782  | 454  | 6 953  | April     |
| 2 780   | 722  | 2 510  | 11 604                                       | 10 275    | 6 838                     | 567                             | 2 128                           | 4 652   | - 509  | 2 353  | 1 085  | Mai       |
| 2 017   | 6 935  | -1 152   | 7 415  | - 9 663   | 44                        | - 3 012                         | 2 453                           | 2 422   | - 1 819  | - 397  | -9 310                                       | Juni      |
| 1 404   | 4 176  | -1 520   | 13 774                                       | 4 026     | - 3 215                   | - 1 205                         | - 72                            | - 1 694   | - 244  | 105  | 7 136  | Juli      |
| - 5 157   | 1 327  | - 72   | -6 886                                       | 9 212     | 935                       | - 392                           | - 1 167                         | 158   | 2 336  | 6 461  | 1 816  | Aug.      |
| 2 235   | - 557  | 1 583  | 9 407  | - 6 832   | 3 444                     | - 2 623                         | - 1 325                         | 918   | 6 474  | 1 429  | -11 705                                      | Sept.     |
| 2 223   | 3 575  | - 17   | 7 545  | 11 804    | 7 647                     | - 1 980                         | 3 653                           | 4 563   | 1 411  | - 234  | 4 392  | Okt.      |
| 2 095   | 241  | - 698  | 6 841  | 3 884     | 2 436                     | 300                             | - 1 639                         | - 1 372   | 5 146  | - 764  | 2 211  | Nov.      |
| 6 466   | - 3 432  | 1 683  | 4 633  | -17 945   | - 6 309                   | - 2 379                         | - 3 104                         | - 4 833   | 4 007  | -2 336   | -9 300                                       | Dez.      |
| 10 819  | 4 324  | 742  | -2 433                                       | 21 197    | 16 483                    | - 440                           | 2 474                           | 3 916   | 10 533   | -2 208   | 6 922  | 2007 Jan. |
| 1 423   | 4 623  | 461  | -9 428                                       | 13 536    | 13 587                    | - 507                           | 4 077                           | 2 087   | 7 930  | - 926  | 875  | Febr.     |
| - 690   | - 1 402  | 328  | 7 871  | 5 808     | 12 112                    | - 1 020                         | 672                             | 7 221   | 5 239  | - 170  | -6 134                                       | März      |
| 2 422   | 3 268  | -1 069   | 4 573  | 13 862    | 7 323                     | 1 405                           | 572                             | - 898   | 6 245  | - 579  | 7 118  | April     |
| 2 215   | 3 986  | 1 912  | 9 409  | 14 068    | 12 940                    | - 360                           | - 1 592                         | 4 562   | 10 330   | - 546  | 1 674  | Mai       |
| 2 274   | - 7 436  | 1 281  | 7 035  | -12 032   | - 3 841                   | - 1 196                         | - 3 617                         | - 112   | 1 085  | -1 964   | -6 227                                       | Juni      |
| 4 773   | 1 005  | 870  | -6 294                                       | 10 729    | 5 311                     | - 413                           | - 3 773                         | 69  | 9 429  | -1 146   | 6 564  | Juli      |
| - 5 413   | 3 271  | 1 092  | -13 182                                      | 2 871     | 3 662                     | - 393                           | 4 465                           | 1 756   | - 2 167  | - 431  | - 260  | Aug.      |
| 855   | 849  | 2 302  | 7 562  | 488       | 9 685                     | 288                             | 2 355                           | 4 027   | 3 016  | -1 934   | -7 264                                       | Sept.     |
| 4 293   | 4 928  | 72   | 11 171                                       | 23 757    | 19 026                    | 636                             | 922                             | 1 255   | 16 214   | -2 263   | 6 994  | Okt.      |
| - 1 244   | 2 283  | 896  | 12 068                                       | 2 895     | 2 047                     | 703                             | - 1 010                         | - 2 231   | 4 585  | - 563  | 1 410  | Nov.      |
| - 945   | - 2 452  | 991  | 625  | -29 561   | -20 274                   | - 1 370                         | - 2 477                         | 131   | -16 557  | - 830  | -8 457                                       | Dez.      |
| 4 111   | - 5 124  | 547  | -7 437                                       | 26 497    | 19 288                    | 2 129                           | 324                             | - 6 430   | 10 405   | - 538  | 7 747  | 2008 Jan. |
| - 3 543   | - 3 300  | 1 804  | -9 180                                       | - 3 349   | - 3 951                   | - 981                           | - 2 444                         | - 4 438   | 1 950  | 515  | 87   | Febr.     |
| 4 851   | - 1 220  | - 963  | 8 274  | - 3 639   | 3 326                     | 1 524                           | - 1 542                         | 7 476   | - 4 132  | - 442  | -6 523                                       | März      |
| - 1 109   | 584  | 992  | -13 567                                      | 18 356    | 11 832                    | 3 608                           | 3 724                           | 2 731   | 1 769  | 25   | 6 499  | April     |
| 5 810   | - 1 982  | 1 425  | 12 507                                       | 7 322     | 4 393                     | 582                             | 249                             | 535   | 3 028  | 532  | 2 396  | Mai       |
| 545   | - 3 889  | 1 608  | 7 231  | 14 929    | 22 200                    | 4 973                           | 249                             | 5 712   | 11 265   | - 50   | -7 220                                       | Juni      |
| - 50  | 4 556  | 1 950  | -11 153                                      | 21 311    | 11 278                    | 1 105                           | 4 353                           | - 1 562   | 7 381  | - 537  | 10 570                                       | Juli      |
| - 4 822   | - 3 981  | 27 260   | 8 298  | 17 142    | 14 031                    | 974                             | - 295                           | 5 591   | 7 761  | 793  | 2 318  | Aug.      |
| - 897   | - 1 604  | 2 235  | 7 176  | - 8 879   | - 5 479                   | 2 604                           | - 2 039                         | 2 310   | - 8 354  | - 50   | -3 350                                       | Sept.     |
| - 1 083   | - 7 115  | 1 505  | -9 649                                       | 31 316    | 17 876                    | 3 581                           | - 5 433                         | 8 193   | 11 534   | 1 535  | 11 905                                       | Okt.      |
| - 1 391   | 107  | 3 073  | 9 984  | 32 195    | 26 634                    | 3 886                           | - 4 057                         | - 3 528   | 30 333   | 236  | 5 325  | Nov.      |
| - 4 291   | -11 482  | 36 940   | 1 165  | -17 412   | -14 568                   | 306                             | - 8 040                         | - 2 417   | - 4 417  | 2 256  | -5 100                                       | Dez.      |
| - 1 453   | - 3 976  | 745  | -8 982                                       | 45 063    | 25 496                    | 184                             | - 1 050                         | 3 561   | 22 801   | 399  | 19 169                                       | 2009 Jan. |
| 5 712   | - 1 566  | 9 357  | 2 828  | 16 716    | - 1 199                   | 129                             | - 6 408                         | - 5 212   | 10 292   | 6 738  | 11 177                                       | Febr.     |
| 1 886   | - 8 429  | 4 598  | 9 867  | 19 969    | 17 921                    | 421                             | - 2 496                         | 7 240   | 12 757   | -1 205   | 3 253  | März      |
| - 2 143   | - 2 314  | 5 447  | -13 162                                      | 26 651    | 241                       | - 1 528                         | - 3 148                         | - 1 180   | 6 098  | 1 549  | 24 862                                       | April     |
| 1 589   | - 1 111  | 2 743  | 12 153                                       | 27 250    | 8 261                     | 1 305                           | 341                             | 7 470   | - 855  | 750  | 18 239                                       | Mai       |
| 2 880   | 3 541  | 4 852  | 11 548                                       | -21 500   | -19 617                   | 1 891                           | - 3 403                         | - 3 811   | -14 295  | - 661  | -1 222                                       | Juni      |
| - 466   | - 5 469  | 2 135  | -26 976                                      | 5 372     | - 6 548                   | - 970                           | - 1 244                         | 220   | - 4 555  | 550  | 11 370                                       | Juli      |
| 3 091   | 1 181  | 658  | 6 716  | 6 566     | 4 418                     | - 371                           | - 760                           | 5 296   | 252  | 215  | 1 934  | Aug.      |
| - 8 404   | - 3 634  | 3 938  | 10 116                                       | 11 923    | 13 547                    | - 1 418                         | - 7 633                         | 972   | 21 626   | 577  | -2 201                                       | Sept.     |

## II. Festverzinsliche Wertpapiere inländischer Emittenten

### 3. Tilgung nach Wertpapierarten

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit       | Alle Laufzeiten |                           |                      |                   |          |                                       |                                |           | Laufzeit über 4 Jahre     |                      |        |         |
|------------|-----------------|---------------------------|----------------------|-------------------|----------|---------------------------------------|--------------------------------|-----------|---------------------------|----------------------|--------|---------|
|            | insgesamt       | Bankschuldverschreibungen |                      |                   |          | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand | insgesamt | Bankschuldverschreibungen |                      |        |         |
| zusammen   |                 | Hypothekendarlehen        | Öffentliche Darlehen | Sonstige Darlehen | zusammen |                                       |                                |           | Hypothekendarlehen        | Öffentliche Darlehen |        |         |
| 1990       | 201 990         | 146 380                   | 18 844               | 70 773            | 16 467   | 40 291                                | 67                             | 55 540    | 152 723                   | 101 294              | 16 637 | 58 336  |
| 1991       | 214 267         | 152 695                   | 14 745               | 69 203            | 14 751   | 53 995                                | 149                            | 61 419    | 152 684                   | 95 237               | 12 240 | 55 563  |
| 1992       | 268 017         | 202 734                   | 20 529               | 76 127            | 29 609   | 76 472                                | 175                            | 65 106    | 160 122                   | 99 736               | 16 694 | 55 191  |
| 1993       | 329 913         | 274 849                   | 27 196               | 95 579            | 47 181   | 104 895                               | 276                            | 54 790    | 173 461                   | 123 448              | 20 440 | 64 618  |
| 1994       | 357 242         | 296 067                   | 26 728               | 95 801            | 46 704   | 126 838                               | 548                            | 60 628    | 191 404                   | 135 062              | 21 005 | 64 197  |
| 1995       | 414 639         | 296 784                   | 25 029               | 112 721           | 38 501   | 120 537                               | 554                            | 117 304   | 248 318                   | 151 082              | 18 800 | 66 689  |
| 1996       | 493 563         | 368 020                   | 29 530               | 124 620           | 47 488   | 166 381                               | 1 157                          | 124 387   | 268 526                   | 184 372              | 22 079 | 77 936  |
| 1997       | 589 048         | 433 159                   | 36 692               | 160 784           | 42 354   | 193 327                               | 355                            | 155 536   | 337 688                   | 202 248              | 26 726 | 103 732 |
| 1998       | 702 836         | 524 408                   | 48 833               | 182 090           | 53 677   | 239 809                               | 274                            | 178 155   | 385 556                   | 246 655              | 36 038 | 117 808 |
| Mio €      |                 |                           |                      |                   |          |                                       |                                |           |                           |                      |        |         |
| 1999       | 362 174         | 278 146                   | 24 753               | 107 429           | 28 004   | 117 959                               | 385                            | 83 642    | 190 621                   | 133 028              | 18 010 | 65 956  |
| 2000       | 503 531         | 378 121                   | 28 591               | 113 107           | 64 467   | 171 955                               | 794                            | 124 613   | 213 066                   | 132 483              | 15 795 | 65 365  |
| 2001       | 603 867         | 444 743                   | 27 850               | 121 847           | 77 359   | 217 690                               | 2 591                          | 156 532   | 269 393                   | 157 422              | 16 426 | 78 621  |
| 2002       | 686 748         | 512 839                   | 33 563               | 146 684           | 96 799   | 235 794                               | 3 264                          | 170 646   | 274 780                   | 172 460              | 22 052 | 88 412  |
| 2003       | 834 360         | 627 128                   | 45 129               | 150 439           | 96 223   | 335 339                               | 4 081                          | 203 152   | 307 130                   | 209 035              | 23 302 | 106 798 |
| 2004       | 823 168         | 606 983                   | 32 732               | 143 429           | 112 208  | 318 612                               | 12 748                         | 203 435   | 276 698                   | 204 727              | 18 357 | 100 479 |
| 2005       | 847 194         | 626 384                   | 30 369               | 138 238           | 122 769  | 335 009                               | 14 252                         | 206 557   | 264 038                   | 188 901              | 13 822 | 91 417  |
| 2006       | 796 440         | 563 720                   | 37 296               | 119 778           | 94 304   | 312 343                               | 14 371                         | 218 350   | 254 878                   | 176 631              | 17 292 | 78 054  |
| 2007       | 934 955         | 685 449                   | 30 105               | 129 350           | 153 157  | 372 837                               | 18 728                         | 230 781   | 296 459                   | 203 554              | 18 408 | 81 027  |
| 2008       | 1 217 864       | 952 754                   | 36 206               | 136 295           | 357 650  | 422 603                               | 12 441                         | 252 671   | 403 833                   | 289 041              | 24 386 | 82 215  |
| 2006 Jan.  | 72 900          | 50 438                    | 2 130                | 19 123            | 9 503    | 19 683                                | 353                            | 22 109    | 34 676                    | 20 229               | 1 379  | 13 037  |
| 2006 Febr. | 79 732          | 51 122                    | 1 496                | 10 742            | 8 133    | 30 751                                | 73                             | 28 536    | 39 535                    | 19 025               | 993    | 7 341   |
| 2006 März  | 72 941          | 48 319                    | 5 034                | 5 258             | 5 643    | 32 384                                | 700                            | 23 922    | 18 871                    | 17 245               | 3 261  | 3 779   |
| 2006 April | 63 142          | 46 251                    | 1 311                | 13 919            | 9 481    | 21 540                                | 772                            | 16 119    | 26 009                    | 16 738               | 263    | 10 806  |
| 2006 Mai   | 46 133          | 38 628                    | 1 160                | 5 076             | 5 175    | 27 217                                | 681                            | 6 824     | 11 294                    | 10 976               | 747    | 3 949   |
| 2006 Juni  | 75 070          | 50 457                    | 5 951                | 10 115            | 8 282    | 26 109                                | 2 412                          | 22 201    | 16 520                    | 14 559               | 2 560  | 8 026   |
| 2006 Juli  | 50 872          | 41 033                    | 3 909                | 8 710             | 6 161    | 22 253                                | 1 918                          | 7 922     | 12 342                    | 10 091               | 1 268  | 4 969   |
| 2006 Aug.  | 63 824          | 40 654                    | 1 087                | 7 029             | 12 078   | 20 460                                | 214                            | 22 956    | 32 339                    | 15 328               | 583    | 3 807   |
| 2006 Sept. | 78 693          | 49 251                    | 3 423                | 9 547             | 11 623   | 24 658                                | 1 152                          | 28 290    | 17 112                    | 13 276               | 439    | 5 240   |
| 2006 Okt.  | 55 942          | 43 005                    | 5 470                | 7 784             | 2 864    | 26 886                                | 1 898                          | 11 040    | 15 454                    | 11 038               | 2 780  | 5 590   |
| 2006 Nov.  | 59 408          | 51 048                    | 2 240                | 10 911            | 10 454   | 27 444                                | 1 540                          | 6 820     | 14 892                    | 13 501               | 1 776  | 4 185   |
| 2006 Dez.  | 77 783          | 53 514                    | 4 085                | 11 561            | 4 907    | 32 958                                | 2 658                          | 21 611    | 15 834                    | 14 625               | 1 243  | 7 325   |
| 2007 Jan.  | 73 521          | 45 678                    | 2 506                | 11 383            | 7 454    | 24 336                                | 2 450                          | 25 392    | 34 709                    | 16 041               | 1 829  | 9 082   |
| 2007 Febr. | 81 759          | 51 285                    | 2 459                | 12 547            | 9 146    | 27 133                                | 1 041                          | 29 433    | 38 559                    | 16 722               | 1 451  | 9 335   |
| 2007 März  | 80 625          | 56 661                    | 3 126                | 8 790             | 12 512   | 32 233                                | 917                            | 23 047    | 22 022                    | 20 957               | 1 821  | 5 546   |
| 2007 April | 56 156          | 44 910                    | 1 720                | 12 218            | 6 572    | 24 400                                | 3 250                          | 7 996     | 17 240                    | 13 188               | 804    | 8 545   |
| 2007 Mai   | 56 019          | 45 072                    | 1 026                | 9 508             | 7 076    | 27 462                                | 612                            | 10 335    | 16 240                    | 12 427               | 447    | 6 351   |
| 2007 Juni  | 90 286          | 68 241                    | 2 530                | 11 568            | 8 992    | 45 251                                | 2 055                          | 19 991    | 22 416                    | 21 805               | 960    | 5 104   |
| 2007 Juli  | 81 811          | 55 251                    | 1 508                | 13 392            | 11 867   | 28 484                                | 1 457                          | 25 103    | 33 121                    | 15 016               | 859    | 7 276   |
| 2007 Aug.  | 88 093          | 59 263                    | 1 229                | 8 053             | 17 877   | 32 102                                | 567                            | 28 264    | 41 864                    | 20 644               | 682    | 5 958   |
| 2007 Sept. | 87 977          | 62 896                    | 3 746                | 15 933            | 14 095   | 29 123                                | 2 042                          | 23 039    | 21 860                    | 20 402               | 3 163  | 10 272  |
| 2007 Okt.  | 71 812          | 62 069                    | 1 925                | 10 671            | 19 334   | 30 139                                | 2 694                          | 7 050     | 17 343                    | 16 589               | 1 301  | 7 210   |
| 2007 Nov.  | 70 239          | 61 377                    | 2 697                | 8 618             | 24 480   | 25 583                                | 747                            | 8 115     | 13 667                    | 13 220               | 1 656  | 3 833   |
| 2007 Dez.  | 96 657          | 72 746                    | 5 633                | 6 669             | 13 852   | 46 591                                | 896                            | 23 016    | 17 418                    | 16 543               | 3 435  | 2 515   |
| 2008 Jan.  | 107 553         | 75 948                    | 2 597                | 11 618            | 22 652   | 39 082                                | 538                            | 31 067    | 52 571                    | 29 929               | 1 792  | 8 811   |
| 2008 Febr. | 111 950         | 85 287                    | 2 451                | 12 914            | 39 188   | 30 734                                | 1 533                          | 25 130    | 49 384                    | 29 581               | 1 806  | 8 289   |
| 2008 März  | 92 011          | 63 478                    | 1 380                | 7 546             | 26 674   | 27 878                                | 2 191                          | 26 342    | 16 410                    | 11 515               | 450    | 3 387   |
| 2008 April | 96 569          | 73 545                    | 3 451                | 11 649            | 32 474   | 25 971                                | 753                            | 22 271    | 38 660                    | 23 159               | 2 106  | 9 056   |
| 2008 Mai   | 89 921          | 81 952                    | 2 564                | 12 330            | 27 817   | 39 242                                | 569                            | 7 400     | 32 878                    | 31 419               | 1 831  | 8 647   |
| 2008 Juni  | 103 463         | 80 816                    | 8 126                | 11 130            | 26 767   | 34 792                                | 1 102                          | 21 546    | 29 768                    | 28 280               | 7 152  | 7 985   |
| 2008 Juli  | 103 760         | 70 128                    | 1 549                | 8 185             | 35 045   | 25 349                                | 1 042                          | 32 591    | 40 439                    | 15 148               | 565    | 6 726   |
| 2008 Aug.  | 60 489          | 52 172                    | 835                  | 7 712             | 22 234   | 21 391                                | 729                            | 7 587     | 18 265                    | 17 226               | 453    | 3 763   |
| 2008 Sept. | 114 888         | 91 687                    | 3 879                | 19 014            | 30 992   | 37 802                                | 465                            | 22 736    | 35 312                    | 34 498               | 3 460  | 13 601  |
| 2008 Okt.  | 107 548         | 81 774                    | 1 291                | 13 118            | 29 560   | 37 805                                | 266                            | 25 508    | 41 788                    | 23 180               | 686    | 5 356   |
| 2008 Nov.  | 90 283          | 81 383                    | 4 252                | 7 624             | 32 585   | 36 921                                | 247                            | 8 653     | 15 336                    | 14 028               | 2 945  | 2 698   |
| 2008 Dez.  | 139 429         | 114 584                   | 3 831                | 13 455            | 31 662   | 65 636                                | 3 006                          | 21 840    | 33 022                    | 31 078               | 1 140  | 3 896   |
| 2009 Jan.  | 145 779         | 114 370                   | 2 914                | 12 796            | 35 000   | 63 660                                | 3 318                          | 28 091    | 52 938                    | 30 926               | 2 067  | 10 380  |
| 2009 Febr. | 92 888          | 79 979                    | 2 806                | 16 827            | 29 525   | 30 822                                | 889                            | 12 020    | 26 999                    | 22 365               | 1 916  | 7 730   |
| 2009 März  | 111 855         | 83 550                    | 1 891                | 12 959            | 22 815   | 45 885                                | 2 318                          | 25 986    | 33 621                    | 29 623               | 699    | 8 706   |
| 2009 April | 130 797         | 101 549                   | 6 226                | 9 332             | 24 346   | 61 645                                | 290                            | 28 958    | 42 947                    | 23 330               | 3 726  | 4 958   |
| 2009 Mai   | 89 149          | 75 370                    | 2 901                | 5 169             | 21 537   | 45 763                                | 2 064                          | 11 714    | 17 532                    | 14 549               | 1 834  | 3 340   |
| 2009 Juni  | 133 658         | 105 901                   | 3 921                | 10 746            | 23 047   | 68 186                                | 4 510                          | 23 247    | 21 945                    | 17 405               | 1 707  | 5 019   |
| 2009 Juli  | 126 034         | 74 771                    | 3 668                | 7 022             | 27 796   | 36 285                                | 2 705                          | 48 558    | 59 911                    | 22 173               | 486    | 4 642   |
| 2009 Aug.  | 120 134         | 105 560                   | 2 352                | 6 363             | 20 563   | 76 283                                | 881                            | 13 694    | 12 754                    | 11 608               | 362    | 4 430   |
| 2009 Sept. | 104 930         | 75 720                    | 2 810                | 15 597            | 35 392   | 21 921                                | 1 915                          | 27 294    | 27 924                    | 25 681               | 198    | 7 270   |

## II. Festverzinsliche Wertpapiere inländischer Emittenten

| Laufzeit bis einschließlich 4 Jahren                                |  |  |  |           |                           |                                 |                                 |   |  |  |  | Zeit      |
|---|--|--|--|-----------|---------------------------|---------------------------------|---------------------------------|---|--|--|--|-----------|
| Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand | insgesamt | Bankschuldverschreibungen |                                 |                                 |   | Anleihen<br>von Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anleihen<br>der<br>öffent-<br>lichen<br>Hand |  |           |
|   |  |  |  |           | zu-<br>sammen             | Hypo-<br>theken-<br>pfandbriefe | Öffent-<br>liche<br>Pfandbriefe | Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten |  |  | Sonstige<br>Bank-<br>schuld-<br>verschrei-<br>bungen |           |
| 11 781  | 14 537   | 67   | 51 361                                       | 49 269    | 45 088                    | 2 207                           | 12 440                          | 4 687   | 25 755   | -  | 4 180  | 1990      |
| 9 029   | 18 409   | 149  | 57 295                                       | 61 585    | 57 461                    | 2 507                           | 13 639                          | 5 722   | 35 588   | -  | 4 124  | 1991      |
| 10 456  | 17 400   | 175  | 60 208                                       | 107 894   | 102 997                   | 3 835                           | 20 937                          | 19 155  | 59 069   | -  | 4 898  | 1992      |
| 11 893  | 26 498   | 176  | 49 833                                       | 156 456   | 151 400                   | 6 758                           | 30 960                          | 35 287  | 78 394   | 100  | 4 957  | 1993      |
| 12 888  | 36 970   | 427  | 55 913                                       | 165 838   | 161 002                   | 5 723                           | 31 599                          | 33 817  | 89 867   | 121  | 4 715  | 1994      |
| 23 379  | 42 214   | 548  | 96 689                                       | 166 324   | 145 703                   | 6 228                           | 46 033                          | 15 121  | 78 321   | 6  | 20 615   | 1995      |
| 38 853  | 45 504   | 1 157  | 82 996                                       | 225 038   | 183 649                   | 7 452                           | 46 687                          | 8 634   | 120 876  | -  | 41 389   | 1996      |
| 30 688  | 41 103   | 295  | 135 146                                      | 251 359   | 230 909                   | 9 968                           | 57 053                          | 11 665  | 152 223  | 60   | 20 389   | 1997      |
| 31 571  | 61 238   | 34   | 138 867                                      | 317 281   | 277 752                   | 12 795                          | 64 283                          | 22 105  | 178 570  | 240  | 39 287   | 1998      |
| Mio €   |  |  |  |           |                           |                                 |                                 |   |  |  |  |           |
| 17 743  | 31 319   | 303  | 57 290                                       | 171 554   | 145 117                   | 6 741                           | 41 476                          | 10 260  | 86 641   | 82   | 26 354   | 1999      |
| 15 740  | 35 581   | 720  | 79 861                                       | 290 464   | 245 637                   | 12 796                          | 47 742                          | 48 728  | 136 373  | 75   | 44 752   | 2000      |
| 18 713  | 43 661   | 1 000  | 110 973                                      | 334 473   | 287 320                   | 11 422                          | 43 224                          | 58 644  | 174 025  | 1 591  | 45 560   | 2001      |
| 25 060  | 36 939   | 442  | 101 876                                      | 411 971   | 340 377                   | 11 509                          | 58 274                          | 71 740  | 198 853  | 2 823  | 68 770   | 2002      |
| 19 147  | 59 791   | 835  | 97 259                                       | 527 230   | 418 092                   | 21 829                          | 43 643                          | 77 074  | 275 547  | 3 244  | 105 895  | 2003      |
| 22 702  | 63 187   | 1 949  | 70 023                                       | 546 467   | 402 259                   | 14 379                          | 42 950                          | 89 507  | 255 424  | 10 801                                       | 133 410  | 2004      |
| 18 874  | 64 787   | 6 786  | 68 350                                       | 583 157   | 437 484                   | 16 547                          | 46 820                          | 103 895   | 270 221  | 7 466  | 138 209  | 2005      |
| 14 957  | 66 330   | 7 121  | 71 126                                       | 541 567   | 387 088                   | 20 003                          | 41 724                          | 79 350  | 246 014  | 7 250  | 147 226  | 2006      |
| 29 779  | 74 339   | 3 221  | 89 682                                       | 638 495   | 481 892                   | 11 696                          | 48 321                          | 123 376   | 298 497  | 15 507                                       | 141 097  | 2007      |
| 56 702  | 125 739  | 6 034  | 108 758                                      | 814 032   | 663 713                   | 11 821                          | 54 080                          | 300 947   | 296 868  | 6 406  | 143 911  | 2008      |
| 819   | 4 994  | 167  | 14 280                                       | 38 224    | 30 209                    | 750                             | 6 085                           | 8 684   | 14 689   | 186  | 7 829  | 2006 Jan. |
| 2 651   | 8 039  | 32   | 20 478                                       | 40 196    | 32 097                    | 503                             | 3 401                           | 5 482   | 22 712   | 41   | 8 058  | Febr.     |
| 1 171   | 9 035  | 308  | 1 318  | 54 071    | 31 074                    | 1 774                           | 1 479                           | 4 472   | 23 350   | 392  | 22 605   | März      |
| 1 656   | 4 014  | 10   | 9 262  | 37 132    | 29 513                    | 1 048                           | 3 114                           | 7 825   | 17 526   | 762  | 6 857  | April     |
| 1 170   | 5 109  | 206  | 112  | 34 839    | 27 652                    | 413                             | 1 127                           | 4 005   | 22 107   | 474  | 6 712  | Mai       |
| 1 406   | 2 567  | 1 212  | 749  | 58 551    | 35 898                    | 3 391                           | 2 089                           | 6 876   | 23 542   | 1 201  | 21 452   | Juni      |
| 582   | 3 272  | 1 850  | 401  | 38 531    | 30 942                    | 2 641                           | 3 741                           | 5 579   | 18 981   | 68   | 7 521  | Juli      |
| 7 251   | 3 687  | 144  | 16 867                                       | 31 486    | 25 326                    | 504                             | 3 222                           | 4 827   | 16 773   | 70   | 6 089  | Aug.      |
| 2 173   | 5 425  | 905  | 2 931  | 61 582    | 35 975                    | 2 984                           | 4 307                           | 9 451   | 19 233   | 247  | 25 360   | Sept.     |
| - 656   | 3 324  | 1 315  | 3 100  | 40 489    | 31 966                    | 2 690                           | 2 194                           | 3 521   | 23 562   | 583  | 7 939  | Okt.      |
| 1 406   | 6 134  | 717  | 674  | 44 517    | 37 547                    | 464                             | 6 726                           | 9 048   | 21 310   | 823  | 6 147  | Nov.      |
| - 4 672   | 10 730   | 255  | 954  | 61 949    | 38 889                    | 2 841                           | 4 239                           | 9 580   | 22 229   | 2 403  | 20 657   | Dez.      |
| 1 360   | 3 770  | 180  | 18 489                                       | 38 811    | 29 637                    | 677                             | 2 301                           | 6 094   | 20 565   | 2 270  | 6 904  | 2007 Jan. |
| 2 021   | 3 914  | 20   | 21 817                                       | 43 200    | 34 563                    | 1 008                           | 3 212                           | 7 124   | 23 219   | 1 021  | 7 616  | Febr.     |
| 5 936   | 7 654  | -  | 1 065  | 58 602    | 35 704                    | 1 305                           | 3 244                           | 6 576   | 24 579   | 917  | 21 981   | März      |
| 969   | 2 870  | 2 371  | 1 681  | 38 916    | 31 722                    | 916                             | 3 673                           | 5 602   | 21 530   | 879  | 6 315  | April     |
| 1 035   | 4 593  | 65   | 3 748  | 39 779    | 32 645                    | 578                             | 3 157                           | 6 041   | 22 869   | 548  | 6 587  | Mai       |
| 1 002   | 14 739   | 15   | 595  | 67 870    | 46 435                    | 1 570                           | 6 464                           | 7 889   | 30 512   | 2 040  | 19 395   | Juni      |
| 2 445   | 4 435  | 291  | 17 813                                       | 48 690    | 40 235                    | 649                             | 6 115                           | 9 422   | 24 049   | 1 166  | 7 289  | Juli      |
| 7 681   | 6 323  | 93   | 21 126                                       | 46 230    | 38 618                    | 547                             | 2 095                           | 10 196  | 25 779   | 474  | 7 138  | Aug.      |
| 1 076   | 5 892  | 50   | 1 408  | 66 117    | 42 494                    | 583                             | 5 661                           | 13 019  | 23 231   | 1 992  | 21 631   | Sept.     |
| 1 182   | 6 896  | 35   | 718  | 54 470    | 45 479                    | 625                             | 3 460                           | 18 152  | 23 243   | 2 659  | 6 332  | Okt.      |
| 3 216   | 4 515  | 100  | 347  | 56 572    | 48 157                    | 1 040                           | 4 785                           | 21 264  | 21 068   | 646  | 7 769  | Nov.      |
| 1 856   | 8 738  | 1  | 875  | 79 238    | 56 203                    | 2 198                           | 4 154                           | 11 997  | 37 853   | 895  | 22 140   | Dez.      |
| 5 683   | 13 643   | -  | 22 642                                       | 54 982    | 46 019                    | 805                             | 2 807                           | 16 969  | 25 439   | 538  | 8 424  | 2008 Jan. |
| 11 180  | 8 306  | 1 042  | 18 761                                       | 62 566    | 55 706                    | 646                             | 4 625                           | 28 008  | 22 428   | 491  | 6 369  | Febr.     |
| 1 558   | 6 120  | 1 658  | 3 237  | 75 602    | 51 963                    | 929                             | 4 159                           | 25 116  | 21 758   | 533  | 23 105   | März      |
| 7 019   | 4 978  | 282  | 15 219                                       | 57 909    | 50 386                    | 1 345                           | 2 593                           | 25 454  | 20 994   | 471  | 7 052  | April     |
| 907   | 20 034   | 334  | 1 124  | 57 043    | 50 533                    | 732                             | 3 683                           | 26 910  | 19 208   | 234  | 6 276  | Mai       |
| 3 314   | 9 829  | 580  | 908  | 73 695    | 52 535                    | 974                             | 3 145                           | 23 454  | 24 963   | 522  | 20 638   | Juni      |
| 3 284   | 4 572  | 21   | 25 270                                       | 63 322    | 54 980                    | 984                             | 1 458                           | 31 761  | 20 777   | 1 020  | 7 321  | Juli      |
| 5 777   | 7 234  | 704  | 334  | 42 224    | 34 946                    | 382                             | 3 950                           | 16 457  | 14 158   | 25   | 7 253  | Aug.      |
| 6 909   | 10 528   | 247  | 568  | 79 576    | 57 190                    | 419                             | 5 413                           | 24 083  | 27 274   | 218  | 22 168   | Sept.     |
| 2 015   | 15 123   | 8  | 18 600                                       | 65 760    | 58 594                    | 605                             | 7 762                           | 27 544  | 22 683   | 258  | 6 908  | Okt.      |
| 3 192   | 5 193  | 158  | 1 151  | 74 946    | 67 355                    | 1 308                           | 4 925                           | 29 394  | 31 729   | 90   | 7 501  | Nov.      |
| 5 864   | 20 179   | 1 000  | 944  | 106 407   | 83 506                    | 2 692                           | 9 560                           | 25 797  | 45 457   | 2 006  | 20 896   | Dez.      |
| 7 228   | 11 251   | 2 715  | 19 297                                       | 92 841    | 83 444                    | 847                             | 2 416                           | 27 772  | 52 409   | 603  | 8 794  | 2009 Jan. |
| 1 936   | 10 783   | 567  | 4 067  | 65 889    | 57 613                    | 890                             | 9 097                           | 27 588  | 20 038   | 322  | 7 953  | Febr.     |
| 4 640   | 15 579   | 916  | 3 082  | 78 234    | 53 927                    | 1 192                           | 4 253                           | 18 175  | 30 306   | 1 403  | 22 904   | März      |
| 7 593   | 7 053  | 108  | 19 509                                       | 87 849    | 78 219                    | 2 500                           | 4 374                           | 16 753  | 54 591   | 182  | 9 449  | April     |
| 2 362   | 7 012  | 273  | 2 710  | 71 617    | 60 822                    | 1 066                           | 1 829                           | 19 176  | 38 751   | 1 791  | 9 004  | Mai       |
| 3 419   | 7 261  | 1 501  | 3 039  | 111 712   | 88 496                    | 2 214                           | 5 727                           | 19 629  | 60 925   | 3 009  | 20 208   | Juni      |
| 5 649   | 11 395   | 2 073  | 35 665                                       | 66 124    | 52 599                    | 3 182                           | 2 381                           | 22 147  | 24 889   | 631  | 12 893   | Juli      |
| 1 461   | 5 754  | 460  | 685  | 107 381   | 93 952                    | 1 989                           | 2 333                           | 19 101  | 70 529   | 420  | 13 009   | Aug.      |
| 10 095  | 8 118  | 947  | 1 296  | 77 006    | 50 039                    | 2 612                           | 8 327                           | 25 297  | 13 803   | 968  | 25 999   | Sept.     |

## II. Festverzinsliche Wertpapiere inländischer Emittenten

### 4a) Umlauf nach Wertpapierarten

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Stand am<br>Jahres- bzw.<br>Monatsende | Bankschuldverschreibungen |           |  |                            |                            |   |   | Anleihen von<br>Unternehmen<br>(Nicht-MFIs) | Anleihen der<br>öffentlichen<br>Hand |
|--|---------------------------|-----------|--|----------------------------|----------------------------|---|---|---|--------------------------------------|
|  | Insgesamt                 | zusammen  | darunter<br>auf Namen<br>festgeschrieben | Hypotheken-<br>pfandbriefe | Öffentliche<br>Pfandbriefe | Schuldver-<br>schreibungen<br>von Spezial-<br>kredit-<br>instituten | Sonstige<br>Bankschuld-<br>verschrei-<br>bungen |   |                                      |
| 1992                                   | 1 991 515                 | 1 156 162 | 10 428                                   | 155 862                    | 450 424                    | 240 616   | 309 259   | 2 983                                       | 832 370                              |
| 1993                                   | 2 394 728                 | 1 316 142 | 9 552                                    | 178 357                    | 573 341                    | 227 463   | 336 981   | 3 163                                       | 1 075 422                            |
| 1994                                   | 2 664 814                 | 1 432 661 | 15 868                                   | 196 541                    | 627 657                    | 219 214   | 389 249   | 3 101                                       | 1 229 053                            |
| 1995                                   | 2 870 295                 | 1 606 459 | 13 805                                   | 214 803                    | 723 781                    | 222 286   | 445 589   | 2 746                                       | 1 261 090                            |
| 1996                                   | 3 108 724                 | 1 801 517 | 12 598                                   | 226 711                    | 845 710                    | 228 306   | 500 790   | 3 331                                       | 1 303 877                            |
| 1997                                   | 3 366 245                 | 1 990 041 | 11 350                                   | 243 183                    | 961 679                    | 240 782   | 544 397   | 4 891                                       | 1 371 313                            |
| 1998                                   | 3 694 234                 | 2 254 668 | 8 738                                    | 265 721                    | 1 124 198                  | 259 243   | 605 507   | 8 009                                       | 1 431 558                            |
| Mio €                                  |                           |           |  |                            |                            |   |   |   |                                      |
| 1999                                   | 2 097 926                 | 1 322 863 | 4 536                                    | 134 814                    | 655 024                    | 163 284   | 369 741   | 6 280                                       | 768 783                              |
| 2000                                   | 2 265 121                 | 1 445 736 | 4 127                                    | 140 751                    | 685 122                    | 157 374   | 462 488   | 13 599                                      | 805 786                              |
| 2001                                   | 2 349 243                 | 1 506 640 | 3 762                                    | 147 684                    | 675 868                    | 201 721   | 481 366   | 22 339                                      | 820 264                              |
| 2002                                   | 2 481 220                 | 1 563 034 | 3 185                                    | 155 620                    | 649 061                    | 222 427   | 535 925   | 36 646                                      | 881 541                              |
| 2003                                   | 2 605 775                 | 1 603 906 | 2 026                                    | 158 321                    | 606 541                    | 266 602   | 572 442   | 55 076                                      | 946 793                              |
| 2004                                   | 2 773 007                 | 1 685 766 | 1 413                                    | 159 360                    | 553 927                    | 316 745   | 655 734   | 73 844                                      | 1 013 397                            |
| 2005                                   | 2 914 723                 | 1 751 563 | 886                                      | 157 209                    | 519 674                    | 323 587   | 751 093   | 83 942                                      | 1 079 218                            |
| 2006                                   | 3 044 145                 | 1 809 899 | 895                                      | 144 397                    | 499 525                    | 368 476   | 797 502   | 99 545                                      | 1 134 701                            |
| 2007                                   | 3 130 723                 | 1 868 066 | 770                                      | 133 501                    | 452 896                    | 411 041   | 870 629   | 95 863                                      | 1 166 794                            |
| 2008                                   | 3 250 195                 | 1 876 583 | 686                                      | 150 302                    | 377 091                    | 490 641   | 858 550   | 178 515                                     | 1 195 097                            |
| 2009 Juni                              | 3 369 478                 | 1 870 826 | 709                                      | 151 062                    | 331 094                    | 507 179   | 881 491   | 213 825                                     | 1 284 828                            |
| Juli                                   | 3 345 641                 | 1 859 909 | 753                                      | 153 102                    | 328 407                    | 506 934   | 871 466   | 216 510                                     | 1 269 222                            |
| Aug.                                   | 3 361 962                 | 1 866 708 | 688                                      | 153 291                    | 325 197                    | 515 321   | 872 899   | 217 383                                     | 1 277 871                            |
| Sept.                                  | 3 372 995                 | 1 865 310 | 782                                      | 153 876                    | 312 654                    | 507 889   | 890 891   | 221 898                                     | 1 285 787                            |

### 4b) Umlauf von Null-Kupon-Anleihen, variabel verzinslichen Anleihen und nicht in DM oder Euro denominierten Anleihen

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert 1)

| Stand am<br>Jahres- bzw.<br>Monatsende | DM-/Euro-Anleihen   |                           |                              |                                |   |   |               |  |   | Nicht-DM-/Euro-Anleihen |  |               |   |  |   |
|--|---------------------|---------------------------|------------------------------|--------------------------------|---|---|---------------|--|---|-------------------------|--|---------------|---|--|---|
|  | Null-Kupon-Anleihen |                           |                              |                                |   | variabel verzinsliche Anleihen                    |               |  |   | zu-<br>sammen           | Fremdwährungs-<br>anleihen 2)                  |               | nationale<br>Währungs-<br>einheiten<br>der<br>EWU-<br>Mitglieds-<br>länder 3) |  |   |
|  | zu-<br>sammen       | Bankschuldverschreibungen |                              |                                | Anlei-<br>hen von<br>Unter-<br>nehmen<br>(Nicht-<br>MFIs) | Anlei-<br>hen der<br>öffent-<br>lichen<br>Hand 4) | zu-<br>sammen | Bank-<br>schuld-<br>verschrei-<br>bungen | Anlei-<br>hen von<br>Unter-<br>nehmen<br>(Nicht-<br>MFIs) |                         | Anlei-<br>hen der<br>öffent-<br>lichen<br>Hand | zu-<br>sammen |   | Wäh-<br>rungen der<br>Nicht-EWU-<br>Mitglieds-<br>länder | Wäh-<br>rungen<br>der EWU-<br>Mitglieds-<br>länder 5) |
|  |                     | zu-<br>sammen             | ohne<br>Nominal-<br>zinssatz | mit<br>Nominal-<br>zinssatz 3) |   |   |               |  |   |                         |  |               |   |  |   |
| 1992                                   | 24 837              | 24 068                    | 5 699                        | 18 369                         | -   | 769   | 161 364       | 95 831                                   | 200   | 65 333                  | 18 221   | 18 221        | -   | .  |   |
| 1993                                   | 10 113              | 9 344                     | 8 733                        | 611                            | 1   | 769   | 170 789       | 96 249                                   | 230   | 74 310                  | 35 752   | 28 732        | 7 020   | .  |   |
| 1994                                   | 10 386              | 8 986                     | 8 878                        | 108                            | 19  | 1 380   | 220 055       | 123 409                                  | 330   | 96 316                  | 60 550   | 48 527        | 12 023  | .  |   |
| 1995                                   | 7 597               | 6 197                     | 6 074                        | 123                            | 19  | 1 380   | 249 681       | 150 677                                  | 330   | 98 674                  | 91 991   | 71 768        | 20 223  | .  |   |
| 1996                                   | 6 377               | 5 590                     | 5 192                        | 398                            | 19  | 769   | 280 449       | 181 114                                  | 443   | 98 891                  | 136 419  | 102 864       | 33 555  | .  |   |
| 1997                                   | 10 832              | 9 911                     | 6 565                        | 3 346                          | 19  | 902   | 331 852       | 225 223                                  | 533   | 106 095                 | 192 032  | 142 645       | 49 387  | .  |   |
| 1998                                   | 17 667              | 16 746                    | 12 266                       | 4 480                          | 19  | 902   | 390 427       | 284 274                                  | 753   | 105 400                 | 249 612  | 174 078       | 75 534  | .  |   |
| Mio €                                  |                     |                           |                              |                                |   |   |               |  |   |                         |  |               |   |  |   |
| 1999                                   | 20 550              | 20 089                    | 14 700                       | 5 389                          | -   | 461   | 273 636       | 217 028                                  | 359   | 56 248                  | 138 562  | 103 635       | .   | 34 927   |   |
| 2000                                   | 43 417              | 31 421                    | 20 222                       | 11 199                         | 297   | 11 700  | 335 363       | 280 427                                  | 722   | 54 214                  | 163 054  | 133 483       | .   | 29 571   |   |
| 2001                                   | 61 120              | 39 678                    | 20 473                       | 19 204                         | 127   | 21 315  | 342 894       | 315 079                                  | 1 988   | 25 828                  | 179 666  | 152 991       | .   | 26 675   |   |
| 2002                                   | 83 656              | 52 667                    | 31 199                       | 21 468                         | 396   | 30 592  | 376 754       | 336 247                                  | 4 732   | 35 776                  | 213 402  | 190 628       | .   | 22 774   |   |
| 2003                                   | 112 877             | 66 898                    | 38 207                       | 28 691                         | 9 459   | 36 520  | 399 159       | 348 847                                  | 6 223   | 44 089                  | 241 135  | 222 943       | .   | 18 192   |   |
| 2004                                   | 128 817             | 84 238                    | 32 061                       | 52 178                         | 8 738   | 35 840  | 452 394       | 395 173                                  | 14 456  | 42 765                  | 279 349  | 266 180       | .   | 13 169   |   |
| 2005                                   | 146 097             | 96 602                    | 28 095                       | 68 507                         | 12 619  | 36 876  | 484 910       | 422 944                                  | 21 304  | 40 662                  | 321 624  | 310 957       | .   | 10 667   |   |
| 2006                                   | 187 729             | 128 459                   | 23 166                       | 105 293                        | 20 444  | 38 825  | 488 686       | 411 956                                  | 28 133  | 48 597                  | 361 344  | 354 416       | .   | 6 928  |   |
| 2007                                   | 226 416             | 170 893                   | 34 062                       | 136 830                        | 16 757  | 38 766  | 484 329       | 404 803                                  | 30 560  | 48 966                  | 380 121  | 373 248       | .   | 6 873  |   |
| 2008                                   | 246 690             | 179 034                   | 40 594                       | 138 440                        | 22 621  | 45 036  | 574 179       | 410 122                                  | 99 163  | 64 894                  | 378 546  | 374 105       | .   | 4 441  |   |
| 2009 Juni                              | 304 386             | 184 581                   | 41 757                       | 142 824                        | 20 709  | 99 095  | 657 855       | 463 323                                  | 118 068   | 76 464                  | 380 378  | 377 408       | .   | 2 970  |   |
| Juli                                   | 307 250             | 178 562                   | 40 884                       | 137 678                        | 20 240  | 108 448   | 663 782       | 468 330                                  | 118 068   | 77 385                  | 381 014  | 378 478       | .   | 2 536  |   |
| Aug.                                   | 313 858             | 184 009                   | 43 295                       | 140 714                        | 20 316  | 109 533   | 664 866       | 467 514                                  | 117 968   | 79 384                  | 386 272  | 383 951       | .   | 2 321  |   |
| Sept.                                  | 319 764             | 188 964                   | 44 297                       | 144 667                        | 19 861  | 110 940   | 679 218       | 480 306                                  | 118 702   | 80 211                  | 376 468  | 374 444       | .   | 2 024  |   |

1 Bei Null-Kupon-Anleihen Emissionswert bei Auflegung. — 2 Bis 1998 alle nicht auf DM lautende Anleihen; ab 1999 nur auf Währungen außerhalb des Eurosystems lautende Anleihen. — 3 Zinssammler u.Ä. — 4 Ohne Bundes-

schatzbriefe. — 5 Einschließlich Anleihen in ECU und vergleichbaren europäischen Rechnungseinheiten.



II. Festverzinsliche Wertpapiere inländischer Emittenten

4c) Umlauf nach Wertpapierarten und Zinssätzen

| Mio € Nominalwert                                       |           | Bankschuldverschreibungen |                        |                         |   |                                    | Stand Ende September 2009             |                                |
|---|-----------|---------------------------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|
| Nominalzinssatz bzw. durchschnittlicher Nominalzinssatz | Insgesamt | zusammen                  | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |
| <b>Umlauf insgesamt</b>                                 | 3 372 995 | 1 865 310                 | 153 876                | 312 654                 | 507 889   | 890 891                            | 221 898                               | 1 285 787                      |
| davon   |           |                           |                        |                         |   |                                    |                                       |                                |
| aufgegliedert 1)  | 1 997 545 | 843 244                   | 120 158                | 237 663                 | 194 219   | 291 205                            | 75 274                                | 1 079 027                      |
| davon zu %  |           |                           |                        |                         |   |                                    |                                       |                                |
| bis unter 3 1/2   | 462 828   | 257 885                   | 32 829                 | 59 159                  | 57 464  | 108 433                            | 5 040                                 | 199 903                        |
| 3 1/2 bis unter 4                                       | 398 906   | 142 891                   | 26 788                 | 36 222                  | 49 144  | 30 737                             | 7 882                                 | 248 133                        |
| 4 bis unter 4 1/2                                       | 481 112   | 172 131                   | 27 412                 | 51 578                  | 42 371  | 50 771                             | 9 229                                 | 299 751                        |
| 4 1/2 bis unter 5                                       | 221 500   | 106 564                   | 10 909                 | 38 855                  | 19 511  | 37 289                             | 16 098                                | 98 838                         |
| 5 bis unter 5 1/2                                       | 245 278   | 77 905                    | 8 705                  | 18 971                  | 20 782  | 29 447                             | 11 173                                | 156 199                        |
| 5 1/2 bis unter 6                                       | 108 485   | 67 085                    | 13 360                 | 30 302                  | 4 071   | 19 352                             | 2 869                                 | 38 531                         |
| 6 bis unter 6 1/2                                       | 40 913    | 12 830                    | 144                    | 2 287                   | 405   | 9 994                              | 3 339                                 | 24 744                         |
| 6 1/2 bis unter 7                                       | 21 404    | 2 523                     | 3                      | 136                     | 100   | 2 284                              | 6 388                                 | 12 493                         |
| 7 bis unter 7 1/2                                       | 2 426     | 711                       | 3                      | 141                     | 43  | 524                                | 1 280                                 | 435                            |
| 7 1/2 bis unter 8                                       | 3 811     | 247                       | 1                      | 1                       | –   | 245                                | 3 564                                 | –                              |
| 8 bis unter 8 1/2                                       | 2 252     | 694                       | 1                      | 3                       | 153   | 536                                | 1 558                                 | –                              |
| 8 1/2 bis unter 9                                       | 1 061     | 95                        | 1                      | 8                       | –   | 87                                 | 966                                   | –                              |
| 9 bis unter 9 1/2                                       | 1 560     | 116                       | 1                      | 1                       | –   | 114                                | 1 444                                 | –                              |
| 9 1/2 und mehr  | 6 009     | 1 565                     | 0                      | 0                       | 176   | 1 390                              | 4 442                                 | –                              |
| <b>nicht aufgegliedert</b>                              | 1 375 450 | 1 022 066                 | 33 719                 | 74 991                  | 313 670   | 599 686                            | 146 624                               | 206 760                        |
| davon:  |           |                           |                        |                         |   |                                    |                                       |                                |
| Null-Kupon-Anleihen 1) 2)                               | 319 764   | 188 964                   | 1 051                  | 9 334                   | 9 715   | 168 864                            | 19 861                                | 110 940                        |
| variabel verz. Anleihen 1)                              | 679 218   | 480 306                   | 28 805                 | 45 765                  | 35 908  | 369 829                            | 118 702                               | 80 211                         |
| Nicht-DM-/Euro-Anleihen                                 | 376 468   | 352 797                   | 3 863                  | 19 893                  | 268 047   | 60 993                             | 8 062                                 | 15 610                         |
| davon:  |           |                           |                        |                         |   |                                    |                                       |                                |
| in nationalen Währungseinheiten der EWU-Länder          | 1 993     | 1 993                     | –                      | 0                       | 186   | 1 807                              | –                                     | –                              |
| ECU-Anleihen u.Ä.                                       | 31        | 31                        | –                      | 10                      | 20  | –                                  | –                                     | –                              |
| Fremdwährungsanleihen 3)                                | 374 445   | 350 773                   | 3 863                  | 19 883                  | 267 841   | 59 186                             | 8 062                                 | 15 610                         |

1 In DM oder Euro denominated Anleihen. — 2 Emissionswert bei Auflegung. — 3 Währungen außerhalb des Eurosystems.

4d) Umlauf nach Wertpapierarten und Fälligkeitsjahren

| Mio € Nominalwert  |           | Bankschuldverschreibungen |                        |                         |   |                                    | Stand Ende September 2009             |                                |
|--------------------|-----------|---------------------------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|
| Fälligkeitsjahr 1) | Insgesamt | zusammen                  | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |
| 2009 und früher    | 364 038   | 275 417                   | 7 416                  | 20 319                  | 51 721  | 195 962                            | 9 309                                 | 79 312                         |
| 2010               | 642 781   | 375 099                   | 34 081                 | 91 871                  | 100 205   | 148 942                            | 10 840                                | 256 843                        |
| 2011               | 451 147   | 271 543                   | 28 303                 | 59 380                  | 71 196  | 112 664                            | 11 737                                | 167 867                        |
| 2012               | 384 494   | 240 287                   | 27 536                 | 38 864                  | 73 676  | 100 211                            | 22 719                                | 121 488                        |
| 2013               | 299 515   | 171 013                   | 22 235                 | 34 641                  | 45 750  | 68 387                             | 13 183                                | 115 320                        |
| 2014               | 262 330   | 132 530                   | 10 761                 | 21 868                  | 39 768  | 60 133                             | 27 872                                | 101 929                        |
| 2015               | 229 065   | 159 255                   | 7 603                  | 15 391                  | 17 723  | 118 539                            | 7 579                                 | 62 231                         |
| 2016               | 121 509   | 41 813                    | 8 576                  | 10 603                  | 13 114  | 9 521                              | 5 664                                 | 74 032                         |
| 2017               | 91 661    | 36 572                    | 2 088                  | 5 642                   | 16 206  | 12 637                             | 3 652                                 | 51 436                         |
| 2018               | 78 670    | 26 521                    | 2 112                  | 5 655                   | 13 164  | 5 589                              | 2 385                                 | 49 764                         |
| 2019 und später    | 447 785   | 135 261                   | 3 167                  | 8 420                   | 65 367  | 58 307                             | 106 959                               | 205 564                        |

1 Bei nicht gesamt-fälligen Schuldverschreibungen nach Maßgabe des spätesten Tilgungstermins. Gesondert vereinbarte Laufzeitverkürzungen sind nicht berücksichtigt.

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**4e) Umlauf nach Wertpapierarten und Laufzeiten**

Mio € Nominalwert

Stand Ende September 2009

| Laufzeit in Jahren  | Insgesamt | Bankschuldverschreibungen |                        |                         |   |                                    | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |
|---|-----------|---------------------------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|
|   |           | zusammen                  | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen |                                       |                                |
| <b>Alle Schuldverschreibungen nach der längsten Laufzeit gemäß Emissionsbedingungen <sup>1)</sup></b> |           |                           |                        |                         |   |                                    |                                       |                                |
| bis einschl. 1  | 311 105   | 194 013                   | 1 660                  | 2 982                   | 51 869  | 137 502                            | 5 703                                 | 111 389                        |
| über 1 bis unter 2  | 121 235   | 81 968                    | 5 330                  | 7 029                   | 11 115  | 58 494                             | 351                                   | 38 915                         |
| 2 bis unter 3   | 264 808   | 151 809                   | 17 576                 | 22 269                  | 43 421  | 68 543                             | 9 054                                 | 103 945                        |
| 3 bis unter 4   | 230 103   | 204 013                   | 14 827                 | 23 821                  | 74 349  | 91 016                             | 6 455                                 | 19 635                         |
| genau 4   | 66 638    | 57 819                    | 5 416                  | 11 090                  | 10 646  | 30 667                             | 1 993                                 | 6 826                          |
| bis einschl. 4 zusammen   | 993 889   | 689 622                   | 44 809                 | 67 192                  | 191 400   | 386 222                            | 23 556                                | 280 710                        |
| über 4 bis unter 5  | 64 540    | 55 524                    | 3 847                  | 12 336                  | 8 178   | 31 163                             | 2 692                                 | 6 325                          |
| 5 bis unter 6   | 546 365   | 289 103                   | 27 012                 | 57 431                  | 99 935  | 104 726                            | 28 601                                | 228 660                        |
| 6 bis unter 7   | 123 279   | 90 517                    | 7 049                  | 29 584                  | 12 591  | 41 293                             | 10 049                                | 22 714                         |
| 7 bis unter 8   | 158 327   | 109 335                   | 22 993                 | 24 896                  | 25 567  | 35 880                             | 15 518                                | 33 473                         |
| 8 bis unter 9   | 58 353    | 44 412                    | 6 907                  | 12 246                  | 9 590   | 15 669                             | 6 660                                 | 7 281                          |
| 9 bis unter 10  | 47 461    | 35 187                    | 5 701                  | 8 394                   | 5 116   | 15 976                             | 3 059                                 | 9 215                          |
| 10 bis unter 15   | 993 527   | 421 448                   | 34 575                 | 90 804                  | 92 028  | 204 041                            | 34 113                                | 537 966                        |
| 15 bis unter 20   | 41 079    | 33 921                    | 781                    | 5 724                   | 21 734  | 5 683                              | 2 011                                 | 5 147                          |
| 20 bis unter 25   | 32 418    | 21 852                    | 54                     | 1 996                   | 13 888  | 5 914                              | 6 522                                 | 4 044                          |
| 25 bis unter 30   | 12 187    | 10 038                    | 1                      | 753                     | 7 537   | 1 747                              | 623                                   | 1 526                          |
| 30 bis unter 35   | 178 311   | 29 296                    | 2                      | 903                     | 18 550  | 9 842                              | 2 846                                 | 146 169                        |
| 35 bis unter 40   | 3 166     | 2 836                     | 2                      | 23                      | 1 054   | 1 758                              | 329                                   | –                              |
| 40 bis unter 45   | 60 802    | 24 671                    | 1                      | 56                      | 724   | 23 891                             | 36 131                                | –                              |
| 45 bis unter 50   | 32 918    | 6 119                     | 7                      | 28                      | –   | 6 084                              | 26 799                                | –                              |
| 50 bis unter 55   | 369       | 293                       | 12                     | 180                     | 0   | 101                                | –                                     | 77                             |
| 55 und mehr   | 26 002    | 1 135                     | 126                    | 107                     | –   | 902                                | 22 389                                | 2 478                          |
| über 4 zusammen   | 2 379 105 | 1 175 688                 | 109 067                | 245 462                 | 316 489   | 504 669                            | 198 341                               | 1 005 076                      |
| insgesamt   | 3 372 995 | 1 865 310                 | 153 876                | 312 654                 | 507 889   | 890 891                            | 221 898                               | 1 285 787                      |
| <b>Gesamtällige Schuldverschreibungen nach der Restlaufzeit</b>                                       |           |                           |                        |                         |   |                                    |                                       |                                |
| bis einschl. 1  | 874 589   | 561 763                   | 35 566                 | 97 583                  | 132 015   | 296 599                            | 17 533                                | 295 292                        |
| über 1 bis unter 2  | 457 294   | 269 975                   | 22 475                 | 59 044                  | 76 539  | 111 917                            | 10 673                                | 176 646                        |
| 2 bis unter 3   | 383 600   | 234 929                   | 28 166                 | 38 104                  | 72 432  | 96 228                             | 18 130                                | 130 541                        |
| 3 bis unter 4   | 322 091   | 190 993                   | 27 261                 | 39 744                  | 52 231  | 71 758                             | 16 391                                | 114 707                        |
| genau 4   | 9 926     | 5 699                     | 666                    | 1 472                   | 776   | 2 786                              | 1 401                                 | 2 825                          |
| bis einschl. 4 zusammen   | 2 047 500 | 1 263 359                 | 114 134                | 235 947                 | 333 993   | 579 286                            | 64 129                                | 720 012                        |
| über 4 bis unter 5  | 250 904   | 123 726                   | 10 824                 | 18 562                  | 39 823  | 54 516                             | 15 195                                | 111 984                        |
| 5 bis unter 6   | 182 268   | 95 404                    | 7 265                  | 14 945                  | 18 381  | 54 812                             | 18 957                                | 67 908                         |
| 6 bis unter 7   | 194 748   | 112 239                   | 10 204                 | 9 474                   | 15 384  | 77 177                             | 6 301                                 | 76 207                         |
| 7 bis unter 8   | 97 914    | 41 740                    | 1 932                  | 8 583                   | 18 034  | 13 191                             | 4 778                                 | 51 395                         |
| 8 bis unter 9   | 86 199    | 32 460                    | 2 989                  | 7 156                   | 14 458  | 7 857                              | 1 240                                 | 52 499                         |
| 9 bis unter 10  | 76 394    | 23 683                    | 2 239                  | 3 082                   | 12 320  | 6 042                              | 1 743                                 | 50 968                         |
| 10 bis unter 15   | 55 691    | 27 751                    | 703                    | 1 922                   | 18 846  | 6 281                              | 8 924                                 | 19 016                         |
| 15 bis unter 20   | 58 231    | 17 913                    | 19                     | 1 479                   | 11 924  | 4 492                              | 734                                   | 39 584                         |
| 20 bis unter 25   | 59 779    | 11 837                    | –                      | 637                     | 7 387   | 3 813                              | 1 015                                 | 46 927                         |
| 25 und mehr   | 180 408   | 48 056                    | –                      | 673                     | 13 644  | 33 738                             | 83 412                                | 48 940                         |
| über 4 zusammen   | 1 242 535 | 534 808                   | 36 175                 | 66 512                  | 170 201   | 261 919                            | 142 299                               | 565 428                        |
| insgesamt   | 3 290 035 | 1 798 167                 | 150 309                | 302 459                 | 504 194   | 841 205                            | 206 428                               | 1 285 440                      |

<sup>1)</sup> Gesondert vereinbarte Laufzeitverkürzungen sind nicht berücksichtigt.

II. Festverzinsliche Wertpapiere inländischer Emittenten

noch: 4e) Umlauf nach Wertpapierarten und Laufzeiten

Mio € Nominalwert

Stand Ende September 2009

| Laufzeit in Jahren   | Insgesamt | Bankschuldverschreibungen |                        |                         |   |                                    | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |
|--|-----------|---------------------------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|
|  |           | zusammen                  | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen |                                       |                                |
| <b>Nicht gesamtfällige Schuldverschreibungen nach der mittleren Restlaufzeit</b> |           |                           |                        |                         |   |                                    |                                       |                                |
| bis einschl. 1   | 21 711    | 21 051                    | 407                    | 1 207                   | 26  | 19 411                             | 635                                   | 25                             |
| über 1 bis unter 2   | 11 720    | 11 605                    | 1 500                  | 2 838                   | 180   | 7 087                              | 115                                   | -                              |
| 2 bis unter 3  | 16 717    | 14 527                    | 788                    | 2 324                   | -   | 11 415                             | 2 286                                 | - 96                           |
| 3 bis unter 4  | 7 926     | 7 926                     | 256                    | 2 321                   | 720   | 4 629                              | -                                     | -                              |
| genau 4  | 717       | 717                       | -                      | -                       | -   | 717                                | -                                     | -                              |
| bis einschl. 4 zusammen  | 58 790    | 55 826                    | 2 951                  | 8 690                   | 927   | 43 258                             | 3 036                                 | - 71                           |
| über 4 bis unter 5   | 1 652     | 1 648                     | 118                    | 256                     | 106   | 1 167                              | -                                     | 4                              |
| 5 bis unter 6  | 2 257     | 2 257                     | 149                    | 558                     | 750   | 800                                | -                                     | -                              |
| 6 bis unter 7  | 215       | 215                       | 1                      | 20                      | -   | 194                                | -                                     | -                              |
| 7 bis unter 8  | 313       | 313                       | 66                     | 60                      | -   | 187                                | 0                                     | -                              |
| 8 bis unter 9  | 576       | 392                       | 2                      | -                       | 162   | 228                                | 180                                   | 4                              |
| 9 bis unter 10   | 510       | 260                       | -                      | 5                       | 125   | 130                                | 250                                   | -                              |
| 10 bis unter 15  | 7 714     | 1 676                     | 281                    | 371                     | 36  | 988                                | 5 643                                 | 395                            |
| 15 bis unter 20  | 1 277     | 1 263                     | -                      | 60                      | 1 101   | 101                                | -                                     | 14                             |
| 20 bis unter 25  | 4 883     | 2 671                     | -                      | 175                     | 20  | 2 476                              | 2 213                                 | -                              |
| 25 und mehr  | 4 772     | 624                       | -                      | -                       | 468   | 157                                | 4 148                                 | -                              |
| über 4 zusammen  | 24 169    | 11 317                    | 617                    | 1 505                   | 2 768   | 6 428                              | 12 434                                | 418                            |
| insgesamt  | 82 959    | 67 143                    | 3 567                  | 10 195                  | 3 695   | 49 686                             | 15 470                                | 347                            |
| <b>Nicht gesamtfällige Schuldverschreibungen nach der längsten Restlaufzeit</b>  |           |                           |                        |                         |   |                                    |                                       |                                |
| bis einschl. 1   | 21 711    | 21 051                    | 407                    | 1 207                   | 26  | 19 411                             | 635                                   | 25                             |
| über 1 bis unter 2   | 5 945     | 5 945                     | 660                    | 1 804                   | 180   | 3 301                              | -                                     | -                              |
| 2 bis unter 3  | 6 890     | 6 775                     | 839                    | 1 035                   | -   | 4 901                              | 115                                   | -                              |
| 3 bis unter 4  | 7 610     | 7 534                     | 543                    | 584                     | 60  | 6 348                              | 76                                    | -                              |
| genau 4  | 813       | 813                       | -                      | 25                      | -   | 788                                | -                                     | -                              |
| bis einschl. 4 zusammen  | 42 969    | 42 119                    | 2 450                  | 4 654                   | 267   | 34 748                             | 825                                   | 25                             |
| über 4 bis unter 5   | 8 545     | 6 430                     | 245                    | 1 715                   | -   | 4 470                              | 2 211                                 | - 96                           |
| 5 bis unter 6  | 7 335     | 7 335                     | 142                    | 1 816                   | 1 400   | 3 977                              | -                                     | -                              |
| 6 bis unter 7  | 1 510     | 1 510                     | 114                    | 555                     | 10  | 831                                | -                                     | -                              |
| 7 bis unter 8  | 446       | 446                       | 25                     | 128                     | -   | 293                                | -                                     | -                              |
| 8 bis unter 9  | 631       | 627                       | 94                     | 158                     | 106   | 270                                | -                                     | 4                              |
| 9 bis unter 10   | 1 209     | 1 209                     | 149                    | 488                     | -   | 573                                | -                                     | -                              |
| 10 bis unter 15  | 6 857     | 927                       | 92                     | 70                      | 54  | 711                                | 5 930                                 | -                              |
| 15 bis unter 20  | 955       | 951                       | 258                    | 5                       | 237   | 451                                | -                                     | 4                              |
| 20 bis unter 25  | 2 656     | 410                       | -                      | 164                     | 20  | 225                                | 2 100                                 | 147                            |
| 25 bis unter 30  | 2 726     | 2 320                     | -                      | 267                     | 1 601   | 453                                | 143                                   | 263                            |
| 30 bis unter 35  | 302       | 43                        | -                      | -                       | -   | 43                                 | 259                                   | -                              |
| 35 bis unter 40  | 8         | 8                         | -                      | -                       | -   | 8                                  | -                                     | -                              |
| 40 bis unter 45  | 4 586     | 2 405                     | -                      | 0                       | -   | 2 405                              | 2 181                                 | -                              |
| 45 bis unter 50  | 246       | 246                       | -                      | 175                     | -   | 71                                 | -                                     | -                              |
| 50 bis unter 55  | -         | -                         | -                      | -                       | -   | -                                  | -                                     | -                              |
| 55 und mehr  | 1 977     | 157                       | -                      | -                       | -   | 157                                | 1 820                                 | -                              |
| über 4 zusammen  | 39 990    | 25 024                    | 1 118                  | 5 541                   | 3 428   | 14 938                             | 14 644                                | 322                            |
| insgesamt  | 82 959    | 67 143                    | 3 567                  | 10 195                  | 3 695   | 49 686                             | 15 470                                | 347                            |

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**4f) Umlauf von Anleihen der öffentlichen Hand nach Emittenten**

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Stand am<br>Jahres- bzw.<br>Monatsende | Alle Laufzeiten |           |                              |                              |                   |  |   |                                  |                      |         |                |   |                 |
|--|-----------------|-----------|------------------------------|------------------------------|-------------------|--|---|----------------------------------|----------------------|---------|----------------|---|-----------------|
|  | insgesamt       | Bund      | darunter:                    |                              |                   | ERP-<br>Sonder-<br>vermögen<br>und<br>Fonds<br>„Deutsche<br>Einheit“ | Ausgleichs-<br>fonds<br>Währungs-<br>um-<br>stellung 1) | Entschä-<br>digungs-<br>fonds 2) | Treuhand-<br>anstalt | Länder  | Gemein-<br>den | Bundes-<br>eisenbahn-<br>vermögen<br>(einschl.<br>Bundes-und<br>Reichsbahn) | Bundes-<br>post |
|  |                 |           | Bundes-<br>obli-<br>gationen | Bundes-<br>schatz-<br>briefe | Tages-<br>anleihe |  |   |                                  |                      |         |                |   |                 |
| 1990                                   | 555 362         | 441 233   | 126 916                      | 31 024                       | –                 | 9 000  | –   | –                                | –                    | 40 264  | 150            | 27 734  | 36 981          |
| 1991                                   | 643 230         | 493 669   | 137 654                      | 34 757                       | –                 | 26 000   | 730   | –                                | –                    | 47 574  | 150            | 31 180  | 43 927          |
| 1992                                   | 832 370         | 537 792   | 161 217                      | 35 534                       | –                 | 57 000   | 50 283  | –                                | 17 078               | 76 620  | 150            | 37 445  | 56 001          |
| 1993                                   | 1 075 422       | 638 836   | 198 165                      | 46 093                       | –                 | 64 908   | 59 010  | –                                | 101 918              | 103 817 | 300            | 42 241  | 64 391          |
| 1994                                   | 1 229 053       | 681 307   | 186 565                      | 59 331                       | –                 | 65 000   | 64 403  | –                                | 160 949              | 112 201 | 625            | 42 601  | 101 966         |
| 1995                                   | 1 261 090       | 712 622   | 174 413                      | 78 453                       | –                 | 65 000   | 65 044  | 0                                | 160 220              | 121 096 | 1 625          | 39 366  | 96 116          |
| 1996                                   | 1 303 877       | 771 382   | 179 277                      | 96 386                       | –                 | 56 000   | 69 161  | 10                               | 156 052              | 126 903 | 2 105          | 35 500  | 86 763          |
| 1997                                   | 1 371 313       | 852 527   | 181 930                      | 99 300                       | –                 | 56 000   | 75 406  | 59                               | 155 402              | 122 190 | 2 255          | 30 200  | 77 274          |
| 1998                                   | 1 431 558       | 951 753   | 205 105                      | 92 706                       | –                 | 56 000   | 77 383  | 147                              | 130 302              | 120 582 | 2 315          | 25 000  | 68 076          |
| Mio €                                  |                 |           |                              |                              |                   |  |   |                                  |                      |         |                |   |                 |
| 1999                                   | 768 783         | 541 764   | 124 071                      | 41 618                       | –                 | 28 632   | 39 347  | 136                              | 52 817               | 62 621  | 1 220          | 12 782  | 29 463          |
| 2000                                   | 805 786         | 584 154   | 129 257                      | 35 988                       | –                 | 24 031   | 38 618  | 210                              | 52 485               | 69 877  | 1 220          | 9 715   | 25 478          |
| 2001                                   | 820 264         | 625 942   | 132 700                      | 26 393                       | –                 | 15 339   | 4 442   | 290                              | 52 085               | 93 278  | 1 066          | 7 669   | 20 152          |
| 2002                                   | 881 541         | 691 865   | 140 662                      | 17 894                       | –                 | 3 068  | 3 332   | 370                              | 41 271               | 125 733 | 1 066          | 2 556   | 12 278          |
| 2003                                   | 946 793         | 761 720   | 156 478                      | 12 809                       | –                 | –  | 2 222   | 469                              | 13 636               | 158 213 | 811            | –   | 9 722           |
| 2004                                   | 1 013 397       | 827 411   | 171 941                      | 10 815                       | –                 | –  | 1 111   | 402                              | 343                  | 182 876 | 812            | –   | 442             |
| 2005                                   | 1 079 218       | 874 911   | 177 855                      | 11 055                       | –                 | –  | –   | 304                              | 266                  | 202 830 | 466            | –   | 442             |
| 2006                                   | 1 134 701       | 917 220   | 184 799                      | 10 198                       | –                 | –  | –   | 202                              | 205                  | 216 258 | 374            | –   | 442             |
| 2007                                   | 1 166 794       | 938 053   | 183 706                      | 10 286                       | –                 | –  | –   | 101                              | 205                  | 227 737 | 256            | –   | 442             |
| 2008                                   | 1 195 097       | 954 491   | 178 889                      | 9 650                        | 2 994             | –  | –   | –                                | 51                   | 239 888 | 225            | –   | 442             |
| 2006 März                              | 1 088 837       | 878 113   | 171 268                      | 10 882                       | –                 | –  | –   | 202                              | 266                  | 209 348 | 466            | –   | 442             |
| April                                  | 1 094 041       | 883 449   | 177 048                      | 10 642                       | –                 | –  | –   | 202                              | 266                  | 209 216 | 466            | –   | 442             |
| Mai                                    | 1 106 729       | 892 725   | 178 139                      | 10 770                       | –                 | –  | –   | 202                              | 266                  | 212 705 | 389            | –   | 442             |
| Juni                                   | 1 104 835       | 888 540   | 182 400                      | 10 397                       | –                 | –  | –   | 202                              | 266                  | 215 011 | 374            | –   | 442             |
| Juli                                   | 1 125 746       | 908 858   | 183 239                      | 10 525                       | –                 | –  | –   | 202                              | 266                  | 215 604 | 374            | –   | 442             |
| Aug.                                   | 1 120 676       | 903 097   | 169 000                      | 10 598                       | –                 | –  | –   | 202                              | 266                  | 216 295 | 374            | –   | 442             |
| Sept.                                  | 1 118 378       | 903 390   | 175 750                      | 10 252                       | –                 | –  | –   | 202                              | 266                  | 213 704 | 374            | –   | 442             |
| Okt.                                   | 1 130 315       | 914 761   | 180 544                      | 10 308                       | –                 | –  | –   | 202                              | 240                  | 214 296 | 374            | –   | 442             |
| Nov.                                   | 1 139 367       | 921 640   | 180 904                      | 10 247                       | –                 | –  | –   | 202                              | 205                  | 216 505 | 374            | –   | 442             |
| Dez.                                   | 1 134 701       | 917 220   | 184 799                      | 10 198                       | –                 | –  | –   | 202                              | 205                  | 216 258 | 374            | –   | 442             |
| 2007 Jan.                              | 1 139 190       | 920 967   | 185 236                      | 10 085                       | –                 | –  | –   | 101                              | 205                  | 217 101 | 374            | –   | 442             |
| Febr.                                  | 1 130 637       | 912 712   | 167 760                      | 10 184                       | –                 | –  | –   | 101                              | 205                  | 216 917 | 260            | –   | 442             |
| März                                   | 1 132 373       | 912 191   | 172 983                      | 10 275                       | –                 | –  | –   | 101                              | 205                  | 219 174 | 260            | –   | 442             |
| April                                  | 1 144 065       | 922 437   | 173 611                      | 10 263                       | –                 | –  | –   | 101                              | 205                  | 220 620 | 260            | –   | 442             |
| Mai                                    | 1 155 148       | 935 170   | 178 197                      | 10 075                       | –                 | –  | –   | 101                              | 205                  | 218 971 | 260            | –   | 442             |
| Juni                                   | 1 155 956       | 934 821   | 183 525                      | 10 114                       | –                 | –  | –   | 101                              | 205                  | 220 128 | 260            | –   | 442             |
| Juli                                   | 1 156 226       | 936 076   | 184 000                      | 10 270                       | –                 | –  | –   | 101                              | 205                  | 219 147 | 256            | –   | 442             |
| Aug.                                   | 1 142 684       | 921 835   | 164 000                      | 10 288                       | –                 | –  | –   | 101                              | 205                  | 219 846 | 256            | –   | 442             |
| Sept.                                  | 1 142 982       | 919 539   | 169 491                      | 10 343                       | –                 | –  | –   | 101                              | 205                  | 222 439 | 256            | –   | 442             |
| Okt.                                   | 1 161 147       | 933 170   | 177 900                      | 10 315                       | –                 | –  | –   | 101                              | 205                  | 226 974 | 256            | –   | 442             |
| Nov.                                   | 1 174 626       | 945 393   | 182 917                      | 10 270                       | –                 | –  | –   | 101                              | 205                  | 228 229 | 256            | –   | 442             |
| Dez.                                   | 1 166 794       | 938 053   | 183 706                      | 10 286                       | –                 | –  | –   | 101                              | 205                  | 227 737 | 256            | –   | 442             |
| 2008 Jan.                              | 1 167 104       | 939 594   | 183 996                      | 10 095                       | –                 | –  | –   | –                                | 205                  | 226 608 | 256            | –   | 442             |
| Febr.                                  | 1 158 011       | 931 281   | 169 996                      | 10 161                       | –                 | –  | –   | –                                | 205                  | 225 828 | 256            | –   | 442             |
| März                                   | 1 159 763       | 933 285   | 178 317                      | 9 885                        | –                 | –  | –   | –                                | 205                  | 225 576 | 256            | –   | 442             |
| April                                  | 1 152 694       | 926 808   | 164 912                      | 9 922                        | –                 | –  | –   | –                                | 205                  | 224 985 | 256            | –   | 442             |
| Mai                                    | 1 167 598       | 938 149   | 169 892                      | 9 905                        | –                 | –  | –   | –                                | 205                  | 228 547 | 256            | –   | 442             |
| Juni                                   | 1 167 608       | 938 172   | 174 563                      | 9 816                        | –                 | –  | –   | –                                | 205                  | 228 535 | 256            | –   | 442             |
| Juli                                   | 1 167 025       | 935 606   | 177 137                      | 9 722                        | 245               | –  | –   | –                                | 205                  | 230 517 | 256            | –   | 442             |
| Aug.                                   | 1 177 642       | 944 183   | 177 710                      | 9 568                        | 397               | –  | –   | –                                | 205                  | 232 556 | 256            | –   | 442             |
| Sept.                                  | 1 181 468       | 946 805   | 183 689                      | 9 415                        | 645               | –  | –   | –                                | 205                  | 233 760 | 256            | –   | 442             |
| Okt.                                   | 1 183 723       | 945 914   | 174 209                      | 9 485                        | 2 279             | –  | –   | –                                | 205                  | 236 938 | 225            | –   | 442             |
| Nov.                                   | 1 199 032       | 959 696   | 178 453                      | 9 569                        | 2 874             | –  | –   | –                                | 153                  | 238 516 | 225            | –   | 442             |
| Dez.                                   | 1 195 097       | 954 491   | 178 889                      | 9 650                        | 2 994             | –  | –   | –                                | 51                   | 239 888 | 225            | –   | 442             |
| 2009 Jan.                              | 1 205 283       | 960 467   | 179 178                      | 9 450                        | 3 223             | –  | –   | –                                | 51                   | 244 198 | 125            | –   | 442             |
| Febr.                                  | 1 219 289       | 975 205   | 179 289                      | 9 523                        | 3 207             | –  | –   | –                                | 51                   | 243 466 | 125            | –   | 442             |
| März                                   | 1 232 409       | 986 054   | 185 423                      | 9 436                        | 3 168             | –  | –   | –                                | 51                   | 245 748 | 114            | –   | 442             |
| April                                  | 1 244 109       | 991 956   | 168 352                      | 9 492                        | 3 166             | –  | –   | –                                | 51                   | 251 648 | 114            | –   | 340             |
| Mai                                    | 1 274 502       | 1 022 850 | 174 019                      | 9 536                        | 3 060             | –  | –   | –                                | 51                   | 251 146 | 114            | –   | 340             |
| Juni                                   | 1 284 828       | 1 033 869 | 180 298                      | 9 491                        | 2 929             | –  | –   | –                                | 51                   | 250 556 | 114            | –   | 237             |
| Juli                                   | 1 269 222       | 1 020 022 | 181 020                      | 9 523                        | 2 758             | –  | –   | –                                | 51                   | 248 797 | 114            | –   | 237             |
| Aug.                                   | 1 277 871       | 1 027 000 | 181 219                      | 9 428                        | 2 653             | –  | –   | –                                | 51                   | 250 468 | 114            | –   | 237             |
| Sept.                                  | 1 285 787       | 1 034 884 | 186 995                      | 9 450                        | 2 478             | –  | –   | –                                | 51                   | 250 500 | 114            | –   | 237             |

1 Im Austausch gegen Ausgleichsforderungen aus der deutschen Währungsunion begebene Anleihen. — 2 Nach dem Entschädigungs- und Ausgleichsleistungsgesetz begebene Schuldverschreibungen. — 3 Öffentliche Haushal-

te; bis 1993 einschließlich Bundesbahn, bis 1994 einschließlich Bundespost; einschließlich Finanzierungsschätzen und erstmals im Juli 1996 begebene

II. Festverzinsliche Wertpapiere inländischer Emittenten

| Laufzeit über 4 Jahre |           |         |  |                 | Laufzeit bis einschließlich 4 Jahre |         |                          |                      |        |  |                 | Nachrichtlich: Unverzinsliche Schatzanweisungen 3) | Stand am Jahres- bzw. Monatsende |
|-----------------------|-----------|---------|--|-----------------|-------------------------------------|---------|--------------------------|----------------------|--------|--|-----------------|--|----------------------------------|
| insgesamt             | darunter: |         |  |                 | insgesamt                           | Bund    | Fonds „Deutsche Einheit“ | Treuhand-<br>anstalt | Länder | Bundes-<br>eisen-<br>bahn-<br>vermögen | Bundes-<br>post |  |                                  |
|                       | Bund      | Länder  | Bundes-<br>eisen-<br>bahn-<br>vermögen | Bundes-<br>post |                                     |         |                          |                      |        |  |                 |  |                                  |
| 545 499               | 434 841   | 37 144  | 27 383                                 | 36 981          | 9 863                               | 6 392   | -                        | -                    | 3 120  | 351                                    | -               | 38 444   | 1990                             |
| 618 651               | 479 084   | 41 149  | 29 367                                 | 42 171          | 24 580                              | 14 585  | -                        | -                    | 6 425  | 1 813                                  | 1 757           | 34 709   | 1991                             |
| 777 148               | 511 264   | 62 580  | 34 316                                 | 53 476          | 55 223                              | 26 529  | 9 000                    | -                    | 14 040 | 3 129                                  | 2 525           | 36 186   | 1992                             |
| 1001 838              | 594 278   | 91 222  | 38 741                                 | 61 391          | 73 583                              | 44 558  | 9 000                    | 930                  | 12 595 | 3 500                                  | 3 000           | 30 589   | 1993                             |
| 1130 179              | 626 024   | 101 221 | 37 101                                 | 88 286          | 98 873                              | 55 283  | 9 000                    | 4 430                | 10 980 | 5 500                                  | 13 680          | 20 506   | 1994                             |
| 1170 998              | 658 630   | 112 926 | 35 366                                 | 85 436          | 90 092                              | 53 992  | 9 000                    | 4 250                | 8 170  | 4 000                                  | 10 680          | 8 072  | 1995                             |
| 1237 140              | 714 663   | 122 713 | 33 500                                 | 83 436          | 66 737                              | 56 719  | -                        | 500                  | 4 190  | 2 000                                  | 3 327           | 27 609   | 1996                             |
| 1283 039              | 772 014   | 119 267 | 28 200                                 | 74 436          | 88 274                              | 80 513  | -                        | -                    | 2 923  | 2 000                                  | 2 838           | 26 336   | 1997                             |
| 1339 293              | 860 262   | 119 809 | 25 000                                 | 68 076          | 92 264                              | 91 491  | -                        | -                    | 773    | -                                      | -               | 25 631   | 1998                             |
| Mio €                 |           |         |  |                 |                                     |         |                          |                      |        |  |                 |  |                                  |
| 722 810               | 497 840   | 60 572  | 12 782                                 | 29 463          | 45 973                              | 43 924  | -                        | -                    | 2 049  | -                                      | -               | 12 686   | 1999                             |
| 746 365               | 528 168   | 66 442  | 9 715                                  | 25 478          | 59 421                              | 55 986  | -                        | -                    | 3 435  | -                                      | -               | .  | 2000                             |
| 725 326               | 541 537   | 82 745  | 7 669                                  | 20 152          | 94 939                              | 84 405  | -                        | -                    | 10 534 | -                                      | -               | .  | 2001                             |
| 743 975               | 578 038   | 101 995 | 2 556                                  | 12 278          | 137 566                             | 113 828 | -                        | -                    | 23 738 | -                                      | -               | .  | 2002                             |
| 784 974               | 633 340   | 124 774 | -                                      | 9 722           | 161 819                             | 128 380 | -                        | -                    | 33 438 | -                                      | -               | .  | 2003                             |
| 843 627               | 690 359   | 150 158 | -                                      | 442             | 169 770                             | 137 052 | -                        | -                    | 32 718 | -                                      | -               | .  | 2004                             |
| 906 755               | 728 771   | 176 507 | -                                      | 442             | 172 463                             | 146 140 | -                        | -                    | 26 323 | -                                      | -               | .  | 2005                             |
| 968 341               | 772 654   | 194 465 | -                                      | 442             | 166 359                             | 144 566 | -                        | -                    | 21 793 | -                                      | -               | .  | 2006                             |
| 997 319               | 793 675   | 202 640 | -                                      | 442             | 169 475                             | 144 378 | -                        | -                    | 25 097 | -                                      | -               | .  | 2007                             |
| 1000 967              | 803 386   | 196 864 | -                                      | 442             | 194 130                             | 151 106 | -                        | -                    | 43 024 | -                                      | -               | .  | 2008                             |
| 915 756               | 729 034   | 185 346 | -                                      | 442             | 173 081                             | 149 079 | -                        | -                    | 24 002 | -                                      | -               | .  | 2006 März                        |
| 914 007               | 727 586   | 185 046 | -                                      | 442             | 180 033                             | 155 863 | -                        | -                    | 24 170 | -                                      | -               | .  | April                            |
| 925 611               | 735 714   | 188 598 | -                                      | 442             | 181 118                             | 157 011 | -                        | -                    | 24 107 | -                                      | -               | .  | Mai                              |
| 933 027               | 740 920   | 190 823 | -                                      | 442             | 171 808                             | 147 620 | -                        | -                    | 24 188 | -                                      | -               | .  | Juni                             |
| 946 801               | 754 265   | 191 252 | -                                      | 442             | 178 945                             | 154 593 | -                        | -                    | 24 352 | -                                      | -               | .  | Juli                             |
| 939 915               | 747 079   | 191 552 | -                                      | 442             | 180 761                             | 156 018 | -                        | -                    | 24 743 | -                                      | -               | .  | Aug.                             |
| 949 322               | 757 158   | 190 880 | -                                      | 442             | 169 056                             | 146 232 | -                        | -                    | 22 824 | -                                      | -               | .  | Sept.                            |
| 956 867               | 762 440   | 193 169 | -                                      | 442             | 173 448                             | 152 321 | -                        | -                    | 21 127 | -                                      | -               | .  | Okt.                             |
| 963 708               | 768 334   | 194 151 | -                                      | 442             | 175 659                             | 153 306 | -                        | -                    | 22 353 | -                                      | -               | .  | Nov.                             |
| 968 341               | 772 654   | 194 465 | -                                      | 442             | 166 359                             | 144 566 | -                        | -                    | 21 793 | -                                      | -               | .  | Dez.                             |
| 965 908               | 768 849   | 195 938 | -                                      | 442             | 173 281                             | 152 118 | -                        | -                    | 21 163 | -                                      | -               | .  | 2007 Jan.                        |
| 956 481               | 759 400   | 196 073 | -                                      | 442             | 174 156                             | 153 312 | -                        | -                    | 20 845 | -                                      | -               | .  | Febr.                            |
| 964 351               | 765 553   | 197 791 | -                                      | 442             | 168 022                             | 146 638 | -                        | -                    | 21 384 | -                                      | -               | .  | März                             |
| 968 924               | 768 729   | 199 188 | -                                      | 442             | 175 140                             | 153 708 | -                        | -                    | 21 432 | -                                      | -               | .  | April                            |
| 978 334               | 780 208   | 197 118 | -                                      | 442             | 176 815                             | 154 962 | -                        | -                    | 21 853 | -                                      | -               | .  | Mai                              |
| 985 369               | 786 236   | 198 125 | -                                      | 442             | 170 588                             | 148 585 | -                        | -                    | 22 003 | -                                      | -               | .  | Juni                             |
| 979 074               | 780 859   | 197 212 | -                                      | 442             | 177 151                             | 155 217 | -                        | -                    | 21 934 | -                                      | -               | .  | Juli                             |
| 965 892               | 766 563   | 198 326 | -                                      | 442             | 176 792                             | 155 272 | -                        | -                    | 21 519 | -                                      | -               | .  | Aug.                             |
| 973 454               | 773 026   | 199 425 | -                                      | 442             | 169 528                             | 146 514 | -                        | -                    | 23 014 | -                                      | -               | .  | Sept.                            |
| 984 625               | 781 422   | 202 200 | -                                      | 442             | 176 522                             | 151 748 | -                        | -                    | 24 774 | -                                      | -               | .  | Okt.                             |
| 996 694               | 792 440   | 203 250 | -                                      | 442             | 177 932                             | 152 953 | -                        | -                    | 24 979 | -                                      | -               | .  | Nov.                             |
| 997 319               | 793 675   | 202 640 | -                                      | 442             | 169 475                             | 144 378 | -                        | -                    | 25 097 | -                                      | -               | .  | Dez.                             |
| 989 882               | 788 117   | 200 863 | -                                      | 442             | 177 222                             | 151 476 | -                        | -                    | 25 746 | -                                      | -               | .  | 2008 Jan.                        |
| 980 702               | 780 677   | 199 122 | -                                      | 442             | 177 309                             | 150 604 | -                        | -                    | 26 705 | -                                      | -               | .  | Febr.                            |
| 988 976               | 789 796   | 198 278 | -                                      | 442             | 170 787                             | 143 489 | -                        | -                    | 27 298 | -                                      | -               | .  | März                             |
| 975 409               | 776 649   | 197 858 | -                                      | 442             | 177 285                             | 150 159 | -                        | -                    | 27 127 | -                                      | -               | .  | April                            |
| 987 916               | 787 286   | 199 728 | -                                      | 442             | 179 682                             | 150 863 | -                        | -                    | 28 819 | -                                      | -               | .  | Mai                              |
| 995 147               | 794 905   | 199 340 | -                                      | 442             | 172 461                             | 143 266 | -                        | -                    | 29 195 | -                                      | -               | .  | Juni                             |
| 983 994               | 784 787   | 198 305 | -                                      | 442             | 183 032                             | 150 819 | -                        | -                    | 32 212 | -                                      | -               | .  | Juli                             |
| 992 292               | 792 095   | 199 294 | -                                      | 442             | 185 350                             | 152 088 | -                        | -                    | 33 262 | -                                      | -               | .  | Aug.                             |
| 999 467               | 799 336   | 199 229 | -                                      | 442             | 182 000                             | 147 469 | -                        | -                    | 34 531 | -                                      | -               | .  | Sept.                            |
| 989 818               | 791 909   | 197 038 | -                                      | 442             | 193 905                             | 154 005 | -                        | -                    | 39 900 | -                                      | -               | .  | Okt.                             |
| 999 802               | 802 225   | 196 756 | -                                      | 442             | 199 230                             | 157 470 | -                        | -                    | 41 759 | -                                      | -               | .  | Nov.                             |
| 1000 967              | 803 386   | 196 864 | -                                      | 442             | 194 130                             | 151 106 | -                        | -                    | 43 024 | -                                      | -               | .  | Dez.                             |
| 991 985               | 794 311   | 197 056 | -                                      | 442             | 213 298                             | 166 156 | -                        | -                    | 47 142 | -                                      | -               | .  | 2009 Jan.                        |
| 994 813               | 799 765   | 194 430 | -                                      | 442             | 224 476                             | 175 440 | -                        | -                    | 49 036 | -                                      | -               | .  | Febr.                            |
| 1004 681              | 811 620   | 192 453 | -                                      | 442             | 227 728                             | 174 434 | -                        | -                    | 53 295 | -                                      | -               | .  | März                             |
| 991 519               | 795 566   | 195 448 | -                                      | 340             | 252 590                             | 196 390 | -                        | -                    | 56 200 | -                                      | -               | .  | April                            |
| 1003 672              | 807 756   | 195 411 | -                                      | 340             | 270 829                             | 215 095 | -                        | -                    | 55 735 | -                                      | -               | .  | Mai                              |
| 1015 220              | 821 611   | 193 206 | -                                      | 237             | 269 608                             | 212 258 | -                        | -                    | 57 350 | -                                      | -               | .  | Juni                             |
| 988 244               | 797 244   | 190 597 | -                                      | 237             | 280 978                             | 222 778 | -                        | -                    | 58 200 | -                                      | -               | .  | Juli                             |
| 994 960               | 803 162   | 191 395 | -                                      | 237             | 282 911                             | 223 839 | -                        | -                    | 59 073 | -                                      | -               | .  | Aug.                             |
| 1005 076              | 813 846   | 190 827 | -                                      | 237             | 280 710                             | 221 038 | -                        | -                    | 59 673 | -                                      | -               | .  | Sept.                            |

nen Bubills. Ausgewiesen werden die abgezinsten Beträge. Ab 2000 in den Gesamtzahlen enthalten.

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**5. Brutto-Absatz und Umlauf von Bankschuldverschreibungen nach Bankengruppen**

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit                        | Alle Bankengruppen zusammen |                            |                            |  |  | Private Hypothekenbanken <sup>1)</sup> |                            |                            |  |
|-----------------------------|-----------------------------|----------------------------|----------------------------|--|--|--|----------------------------|----------------------------|--|
|                             | insgesamt                   | Hypotheken-<br>pfandbriefe | Öffentliche<br>Pfandbriefe | Schuldver-<br>schreibungen<br>von Spezial-<br>kreditinstituten | Sonstige<br>Bankschuld-<br>verschreibungen | insgesamt                              | Hypotheken-<br>pfandbriefe | Öffentliche<br>Pfandbriefe | Sonstige<br>Bankschuld-<br>verschreibungen |
| <b>Brutto-Absatz</b>        |                             |                            |                            |  |  |  |                            |                            |  |
| 1991                        | 292 092                     | 19 478                     | 91 489                     | 80 738   | 100 386                                    | 85 404                                 | 17 206                     | 44 016                     | 24 179                                     |
| 1992                        | 318 522                     | 33 633                     | 134 363                    | 49 195   | 101 333                                    | 114 322                                | 25 391                     | 61 354                     | 27 578                                     |
| 1993                        | 434 829                     | 49 691                     | 218 496                    | 34 028   | 132 616                                    | 190 171                                | 40 868                     | 107 523                    | 41 780                                     |
| 1994                        | 412 585                     | 44 913                     | 150 115                    | 39 807   | 177 750                                    | 146 819                                | 29 934                     | 74 436                     | 42 448                                     |
| 1995                        | 470 583                     | 43 287                     | 208 844                    | 41 571   | 176 877                                    | 206 759                                | 34 564                     | 121 382                    | 50 814                                     |
| 1996                        | 563 076                     | 41 439                     | 246 546                    | 53 508   | 221 582                                    | 241 457                                | 35 229                     | 153 675                    | 52 551                                     |
| 1997                        | 621 683                     | 53 168                     | 276 755                    | 54 829   | 236 933                                    | 282 434                                | 47 205                     | 186 244                    | 48 984                                     |
| 1998                        | 789 035                     | 71 371                     | 344 609                    | 72 140   | 300 920                                    | 367 459                                | 58 297                     | 236 299                    | 72 863                                     |
| <b>Mio €</b>                |                             |                            |                            |  |  |  |                            |                            |  |
| 1999                        | 448 216                     | 27 597                     | 187 661                    | 59 760   | 173 200                                    | 221 063                                | 23 630                     | 138 948                    | 58 487                                     |
| 2000                        | 500 895                     | 34 528                     | 143 107                    | 94 556   | 228 703                                    | 195 056                                | 31 885                     | 93 766                     | 69 405                                     |
| 2001                        | 505 646                     | 34 782                     | 112 594                    | 106 166  | 252 103                                    | 181 623                                | 30 150                     | 78 443                     | 73 028                                     |
| 2002                        | 569 232                     | 41 496                     | 119 880                    | 117 506  | 290 353                                    | 146 978                                | 35 827                     | 67 404                     | 43 749                                     |
| 2003                        | 668 002                     | 47 828                     | 107 918                    | 140 398  | 371 858                                    | 181 644                                | 42 306                     | 57 804                     | 81 531                                     |
| 2004                        | 688 844                     | 33 774                     | 90 815                     | 162 353  | 401 904                                    | 162 967                                | 27 591                     | 59 453                     | 76 924                                     |
| 2005                        | 692 182                     | 28 217                     | 103 984                    | 160 010  | 399 969                                    | 181 566                                | 25 579                     | 77 935                     | 78 049                                     |
| 2006                        | 622 055                     | 24 483                     | 99 628                     | 139 193  | 358 750                                    | 155 284                                | 21 906                     | 64 158                     | 69 217                                     |
| 2007                        | 743 616                     | 19 211                     | 82 720                     | 195 722  | 445 963                                    | 114 666                                | 11 864                     | 30 363                     | 72 438                                     |
| 2008                        | 961 271                     | 51 259                     | 70 520                     | 382 814  | 456 676                                    | 154 369                                | 33 469                     | 22 247                     | 98 651                                     |
| 2008 Nov.                   | 103 058                     | 6 423                      | 1 606                      | 27 667   | 67 361                                     | 48 781                                 | 4 432                      | 420                        | 43 928                                     |
| Dez.                        | 82 192                      | 4 781                      | 2 720                      | 24 954   | 49 737                                     | 18 731                                 | 3 014                      | 177                        | 15 540                                     |
| 2009 Jan.                   | 122 992                     | 1 296                      | 2 104                      | 37 108   | 82 484                                     | 40 801                                 | 536                        | 827                        | 39 437                                     |
| Febr.                       | 76 455                      | 2 474                      | 4 408                      | 30 025   | 39 548                                     | 17 518                                 | 840                        | 1 629                      | 15 049                                     |
| März                        | 88 344                      | 3 428                      | 2 763                      | 31 941   | 50 213                                     | 28 782                                 | 2 369                      | 238                        | 26 175                                     |
| April                       | 92 334                      | 2 582                      | 3 300                      | 21 023   | 65 429                                     | 37 648                                 | 1 101                      | 379                        | 36 168                                     |
| Mai                         | 83 594                      | 5 065                      | 4 137                      | 30 596   | 43 797                                     | 22 710                                 | 3 400                      | 1 931                      | 17 378                                     |
| Juni                        | 91 241                      | 6 572                      | 5 120                      | 22 117   | 57 432                                     | 24 672                                 | 1 746                      | 1 662                      | 21 264                                     |
| Juli                        | 63 855                      | 5 708                      | 4 335                      | 27 550   | 26 261                                     | 6 027                                  | 3 793                      | 1 201                      | 1 033                                      |
| Aug.                        | 112 360                     | 2 541                      | 3 153                      | 28 950   | 77 716                                     | 56 023                                 | 1 641                      | 1 158                      | 53 224                                     |
| Sept.                       | 74 322                      | 3 395                      | 3 054                      | 27 960   | 39 913                                     | 25 234                                 | 2 893                      | 1 287                      | 21 053                                     |
| <b>Umlauf <sup>3)</sup></b> |                             |                            |                            |  |  |  |                            |                            |  |
| 1991                        | 1 040 374                   | 142 757                    | 392 190                    | 221 031  | 284 396                                    | 358 100                                | 114 392                    | 193 784                    | 49 924                                     |
| 1992                        | 1 156 162                   | 155 862                    | 450 424                    | 240 616  | 309 259                                    | 402 015                                | 123 044                    | 217 575                    | 61 397                                     |
| 1993                        | 1 316 142                   | 178 357                    | 573 341                    | 227 463  | 336 981                                    | 494 080                                | 142 451                    | 275 792                    | 75 838                                     |
| 1994                        | 1 432 661                   | 196 541                    | 627 657                    | 219 214  | 389 249                                    | 532 179                                | 150 457                    | 293 531                    | 88 191                                     |
| 1995                        | 1 606 459                   | 214 803                    | 723 781                    | 222 286  | 445 589                                    | 621 487                                | 164 358                    | 353 280                    | 103 849                                    |
| 1996                        | 1 801 517                   | 226 711                    | 845 710                    | 228 306  | 500 790                                    | 750 409                                | 176 844                    | 453 669                    | 119 896                                    |
| 1997                        | 1 990 041                   | 243 183                    | 961 679                    | 240 782  | 544 397                                    | 888 312                                | 194 092                    | 558 733                    | 135 487                                    |
| 1998                        | 2 254 668                   | 265 721                    | 1 124 198                  | 259 243  | 605 507                                    | 1 073 458                              | 213 296                    | 691 328                    | 168 834                                    |
| <b>Mio €</b>                |                             |                            |                            |  |  |  |                            |                            |  |
| 1999                        | 1 322 863                   | 134 814                    | 655 024                    | 163 284  | 369 741                                    | 649 480                                | 112 723                    | 431 233                    | 105 524                                    |
| 2000                        | 1 445 736                   | 140 751                    | 685 122                    | 157 374  | 462 488                                    | 691 600                                | 119 627                    | 456 883                    | 115 090                                    |
| 2001                        | 1 506 640                   | 147 684                    | 675 868                    | 201 721  | 481 366                                    | 704 131                                | 126 364                    | 458 987                    | 118 781                                    |
| 2002                        | 1 563 034                   | 155 620                    | 649 061                    | 222 427  | 535 925                                    | 661 816                                | 134 896                    | 425 319                    | 101 602                                    |
| 2003                        | 1 603 906                   | 158 321                    | 606 541                    | 266 602  | 572 442                                    | 629 596                                | 137 647                    | 387 739                    | 104 209                                    |
| 2004                        | 1 685 766                   | 159 360                    | 553 927                    | 316 745  | 655 734                                    | 604 081                                | 137 799                    | 357 559                    | 108 723                                    |
| 2005                        | 1 751 563                   | 157 209                    | 519 674                    | 323 587  | 751 093                                    | 569 975                                | 134 672                    | 333 566                    | 101 737                                    |
| 2006                        | 1 809 899                   | 144 397                    | 499 525                    | 368 476  | 797 502                                    | 548 905                                | 121 944                    | 318 095                    | 108 866                                    |
| 2007                        | 1 868 066                   | 133 501                    | 452 896                    | 411 041  | 870 629                                    | 497 608                                | 110 082                    | 272 384                    | 115 142                                    |
| 2008                        | 1 876 583                   | 150 302                    | 377 091                    | 490 641  | 858 550                                    | 484 358                                | 113 925                    | 221 844                    | 148 588                                    |
| 2008 Nov.                   | 1 908 975                   | 149 352                    | 387 826                    | 497 349  | 874 449                                    | 480 958                                | 113 749                    | 228 387                    | 138 822                                    |
| Dez.                        | 1 876 583                   | 150 302                    | 377 091                    | 490 641  | 858 550                                    | 484 358                                | 113 925                    | 221 844                    | 148 588                                    |
| 2009 Jan.                   | 1 885 205                   | 148 684                    | 366 398                    | 492 749  | 877 374                                    | 485 010                                | 112 497                    | 212 377                    | 160 136                                    |
| Febr.                       | 1 881 681                   | 148 353                    | 353 979                    | 493 249  | 886 100                                    | 488 440                                | 111 176                    | 205 910                    | 171 354                                    |
| März                        | 1 886 476                   | 149 890                    | 343 783                    | 502 375  | 890 427                                    | 504 828                                | 112 100                    | 199 046                    | 193 683                                    |
| April                       | 1 877 262                   | 146 246                    | 337 752                    | 499 052  | 894 212                                    | 496 306                                | 109 304                    | 194 256                    | 192 746                                    |
| Mai                         | 1 885 485                   | 148 410                    | 336 720                    | 508 110  | 892 245                                    | 491 293                                | 110 353                    | 193 474                    | 187 466                                    |
| Juni                        | 1 870 826                   | 151 062                    | 331 094                    | 507 179  | 881 491                                    | 483 216                                | 110 123                    | 188 896                    | 184 196                                    |
| Juli                        | 1 859 909                   | 153 102                    | 328 407                    | 506 934  | 871 466                                    | 480 413                                | 111 749                    | 186 044                    | 182 620                                    |
| Aug.                        | 1 866 708                   | 153 291                    | 325 197                    | 515 321  | 872 899                                    | 476 174                                | 111 454                    | 182 892                    | 181 828                                    |
| Sept.                       | 1 865 310                   | 153 876                    | 312 654                    | 507 889  | 890 891                                    | 483 961                                | 112 064                    | 173 402                    | 198 494                                    |

1 Einschließlich der Schiffsbanken sowie gemischter Hypothekenbanken. —

2 Einschließlich DekaBank Deutsche Girozentrale sowie der von öffent-

lich-rechtlichen Sparkassen begebenen Pfandbriefe. — 3 Stand am Jahres- bzw. Monatsende.

II. Festverzinsliche Wertpapiere inländischer Emittenten

| Öffentlich-rechtliche Grundkreditanstalten und Landesbanken 2) |                            |                            |   | Übrige Kreditinstitute |  |                                    |                   |            |                       | Zeit      |
|--|----------------------------|----------------------------|---|------------------------|--|------------------------------------|-------------------|------------|-----------------------|-----------|
| insgesamt  | Hypotheken-<br>pfandbriefe | Öffentliche<br>Pfandbriefe | Sonstige<br>Bankschuld-<br>verschrei-<br>bungen | insgesamt              | Schuldver-<br>schreibungen<br>von Spezial-<br>kreditinstituten | Sonstige Bankschuldverschreibungen |                   |            |                       |           |
|  |                            |                            |   |                        |  | zusammen                           | Kredit-<br>banken | Sparkassen | Genossen-<br>schaften |           |
| <b>Brutto-Absatz</b>   |                            |                            |   |                        |  |                                    |                   |            |                       |           |
| 91 436   | 2 271                      | 47 478                     | 41 693  | 115 257                | 80 738   | 34 518                             | 10 492            | 15 909     | 8 120                 | 1991      |
| 118 150  | 8 244                      | 73 009                     | 36 902  | 86 051                 | 49 195   | 36 857                             | 11 644            | 16 252     | 8 961                 | 1992      |
| 169 758  | 8 822                      | 110 976                    | 49 961  | 74 901                 | 34 028   | 40 873                             | 11 254            | 18 211     | 11 406                | 1993      |
| 147 390  | 14 980                     | 75 677                     | 56 732  | 118 374                | 39 807   | 78 568                             | 29 323            | 30 004     | 19 240                | 1994      |
| 145 785  | 8 723                      | 87 464                     | 49 597  | 118 038                | 41 571   | 76 467                             | 23 919            | 30 975     | 21 574                | 1995      |
| 148 737  | 6 210                      | 92 874                     | 49 651  | 172 886                | 53 508   | 119 378                            | 67 811            | 27 981     | 23 584                | 1996      |
| 134 950  | 5 962                      | 90 509                     | 38 483  | 204 296                | 54 829   | 149 467                            | 98 030            | 26 814     | 24 621                | 1997      |
| 170 370  | 13 071                     | 108 308                    | 48 988  | 251 206                | 72 140   | 179 069                            | 130 185           | 27 075     | 21 811                | 1998      |
| <b>Mio €</b>   |                            |                            |   |                        |  |                                    |                   |            |                       |           |
| 103 586  | 3 965                      | 48 713                     | 50 908  | 123 567                | 59 760   | 63 805                             | 37 313            | 12 684     | 13 807                | 1999      |
| 139 073  | 2 642                      | 49 341                     | 87 087  | 166 769                | 94 556   | 72 212                             | 43 558            | 14 086     | 14 570                | 2000      |
| 157 263  | 4 633                      | 34 150                     | 118 480   | 166 764                | 106 166  | 60 595                             | 37 525            | 10 952     | 12 117                | 2001      |
| 217 094  | 5 670                      | 52 475                     | 158 948   | 205 160                | 117 506  | 87 655                             | 57 372            | 14 910     | 15 376                | 2002      |
| 259 938  | 5 523                      | 50 113                     | 204 305   | 226 419                | 140 398  | 86 021                             | 60 872            | 12 046     | 13 103                | 2003      |
| 263 748  | 6 185                      | 31 361                     | 226 203   | 261 128                | 162 353  | 98 774                             | 69 808            | 13 502     | 15 464                | 2004      |
| 252 312  | 2 637                      | 25 674                     | 224 002   | 257 929                | 160 010  | 97 919                             | 66 575            | 11 268     | 20 074                | 2005      |
| 184 352  | 2 253                      | 32 594                     | 149 505   | 279 220                | 139 193  | 140 027                            | 89 938            | 13 159     | 36 929                | 2006      |
| 247 482  | 4 666                      | 49 841                     | 192 976   | 376 268                | 195 722  | 180 546                            | 123 235           | 18 011     | 39 301                | 2007      |
| 218 022  | 12 628                     | 42 367                     | 163 028   | 578 447                | 382 814  | 195 630                            | 125 539           | 16 109     | 53 982                | 2008      |
| 13 540   | 1 591                      | 1 186                      | 10 764  | 40 336                 | 27 667   | 12 669                             | 7 694             | 774        | 4 201                 | 2008 Nov. |
| 25 717   | 1 452                      | 2 263                      | 22 002  | 37 148                 | 24 954   | 12 194                             | 4 822             | 1 900      | 5 472                 | Dez.      |
| 25 542   | 660                        | 1 276                      | 23 606  | 56 549                 | 37 108   | 19 441                             | 14 723            | 496        | 4 222                 | 2009 Jan. |
| 16 530   | 577                        | 2 779                      | 13 174  | 41 350                 | 30 025   | 11 325                             | 7 746             | 486        | 3 093                 | Febr.     |
| 16 390   | 729                        | 2 513                      | 13 148  | 42 830                 | 31 941   | 10 890                             | 8 129             | 810        | 1 950                 | März      |
| 21 406   | 1 181                      | 2 922                      | 17 303  | 32 981                 | 21 023   | 11 958                             | 9 063             | 468        | 2 427                 | April     |
| 16 981   | 1 205                      | 2 206                      | 13 570  | 43 443                 | 30 596   | 12 848                             | 7 331             | 828        | 4 690                 | Mai       |
| 22 273   | 2 717                      | 3 458                      | 16 098  | 42 186                 | 22 117   | 20 069                             | 12 519            | 687        | 6 863                 | Juni      |
| 17 386   | 986                        | 2 054                      | 14 346  | 38 432                 | 27 550   | 10 881                             | 5 863             | 483        | 4 535                 | Juli      |
| 11 390   | 570                        | 1 495                      | 9 325   | 44 117                 | 28 950   | 15 167                             | 9 746             | 365        | 5 056                 | Aug.      |
| 9 474  | 222                        | 1 606                      | 7 645   | 39 175                 | 27 960   | 11 215                             | 6 919             | 441        | 3 855                 | Sept.     |
| <b>Umlauf 3)</b>   |                            |                            |   |                        |  |                                    |                   |            |                       |           |
| 347 929  | 28 365                     | 198 407                    | 121 159   | 334 344                | 221 031  | 113 313                            | 40 782            | 49 832     | 22 698                | 1991      |
| 383 037  | 32 818                     | 232 849                    | 117 370   | 371 109                | 240 616  | 130 493                            | 43 989            | 58 865     | 27 639                | 1992      |
| 450 480  | 35 907                     | 297 550                    | 117 024   | 371 582                | 227 463  | 144 119                            | 46 237            | 63 690     | 34 192                | 1993      |
| 496 193  | 46 084                     | 334 127                    | 115 983   | 404 289                | 219 214  | 185 075                            | 63 563            | 76 036     | 45 477                | 1994      |
| 545 014  | 50 445                     | 370 501                    | 124 069   | 439 958                | 222 286  | 217 672                            | 74 083            | 86 923     | 56 666                | 1995      |
| 577 538  | 49 867                     | 392 041                    | 135 631   | 473 570                | 228 306  | 245 264                            | 84 211            | 93 459     | 67 594                | 1996      |
| 589 088  | 49 091                     | 402 946                    | 137 051   | 512 641                | 240 782  | 271 859                            | 99 407            | 97 525     | 74 927                | 1997      |
| 632 518  | 52 425                     | 432 870                    | 147 223   | 548 692                | 259 243  | 289 450                            | 109 719           | 98 144     | 81 587                | 1998      |
| <b>Mio €</b>   |                            |                            |   |                        |  |                                    |                   |            |                       |           |
| 348 084  | 22 091                     | 223 791                    | 102 202   | 325 299                | 163 284  | 162 015                            | 70 422            | 45 892     | 45 701                | 1999      |
| 380 904  | 21 124                     | 228 239                    | 131 541   | 373 232                | 157 374  | 215 858                            | 117 801           | 47 349     | 50 708                | 2000      |
| 395 414  | 21 321                     | 216 881                    | 157 211   | 407 095                | 201 721  | 205 374                            | 123 343           | 45 851     | 36 178                | 2001      |
| 452 412  | 20 724                     | 223 742                    | 207 946   | 448 803                | 222 427  | 226 376                            | 140 234           | 47 123     | 39 017                | 2002      |
| 483 507  | 20 673                     | 218 802                    | 244 032   | 490 803                | 266 602  | 224 201                            | 143 077           | 43 999     | 37 125                | 2003      |
| 530 768  | 21 561                     | 196 368                    | 312 839   | 550 916                | 316 745  | 234 172                            | 152 718           | 43 218     | 38 236                | 2004      |
| 572 721  | 19 817                     | 176 278                    | 376 627   | 596 317                | 323 587  | 272 730                            | 164 265           | 41 615     | 66 850                | 2005      |
| 566 038  | 18 349                     | 170 183                    | 377 505   | 679 607                | 368 476  | 311 131                            | 187 416           | 43 509     | 80 206                | 2006      |
| 591 844  | 18 233                     | 170 608                    | 403 004   | 763 524                | 411 041  | 352 483                            | 217 720           | 45 759     | 89 005                | 2007      |
| 537 764  | 24 937                     | 143 801                    | 369 025   | 831 577                | 490 641  | 340 936                            | 209 381           | 40 509     | 91 045                | 2008      |
| 538 435  | 24 473                     | 148 273                    | 365 689   | 867 287                | 497 349  | 369 938                            | 230 341           | 42 601     | 96 996                | 2008 Nov. |
| 537 764  | 24 937                     | 143 801                    | 369 025   | 831 577                | 490 641  | 340 936                            | 209 381           | 40 509     | 91 045                | Dez.      |
| 546 856  | 24 647                     | 142 577                    | 379 632   | 830 354                | 492 749  | 337 605                            | 208 482           | 39 185     | 89 937                | 2009 Jan. |
| 542 957  | 24 739                     | 137 931                    | 380 287   | 827 708                | 493 249  | 334 460                            | 208 942           | 37 996     | 87 522                | Febr.     |
| 537 619  | 25 132                     | 134 822                    | 377 665   | 821 454                | 502 375  | 319 080                            | 197 431           | 36 993     | 84 656                | März      |
| 542 882  | 25 289                     | 133 825                    | 383 768   | 816 748                | 499 052  | 317 697                            | 198 982           | 35 843     | 82 872                | April     |
| 547 586  | 25 985                     | 133 627                    | 387 974   | 824 914                | 508 110  | 316 804                            | 199 646           | 35 363     | 81 796                | Mai       |
| 545 987  | 27 690                     | 132 699                    | 385 598   | 818 876                | 507 179  | 311 697                            | 195 661           | 34 365     | 81 671                | Juni      |
| 545 634  | 28 035                     | 132 058                    | 385 540   | 810 240                | 506 934  | 303 307                            | 187 501           | 33 312     | 82 493                | Juli      |
| 546 075  | 28 190                     | 131 510                    | 386 375   | 820 018                | 515 321  | 304 697                            | 189 306           | 32 738     | 82 652                | Aug.      |
| 539 521  | 28 024                     | 128 557                    | 382 940   | 817 347                | 507 889  | 309 457                            | 182 889           | 31 942     | 94 627                | Sept.     |

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**6. Durchschnittskurse \*)**

| Zeit  | Alle<br>Zinssätze | darunter: |        |       |        |       |        |       |        |       |        |       |
|---|-------------------|-----------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|
|   |                   | 3%        | 3 1/2% | 4%    | 4 1/2% | 5%    | 5 1/2% | 6%    | 6 1/2% | 7%    | 7 1/2% | 8%    |
| <b>Festverzinsliche Wertpapiere insgesamt</b> |                   |           |        |       |        |       |        |       |        |       |        |       |
| 1996  | 105,4             | -         | -      | -     | 98,1   | 99,6  | 99,9   | 99,8  | 103,1  | 106,1 | 108,2  | 111,1 |
| 1997  | 106,2             | -         | 96,8   | 97,9  | 98,8   | 100,8 | 101,8  | 103,0 | 106,1  | 108,0 | 111,5  | 112,8 |
| 1998  | 107,8             | -         | 97,7   | 99,0  | 101,0  | 102,5 | 104,4  | 108,8 | 112,0  | 110,9 | 114,7  | 113,1 |
| 1999  | 105,3             | 96,8      | 97,1   | 96,3  | 101,3  | 102,8 | 105,2  | 109,4 | 112,1  | 111,1 | 114,6  | 114,1 |
| 2000  | 98,7              | 92,2      | 93,0   | 90,8  | 95,5   | 97,1  | 98,9   | 103,6 | 107,0  | 105,3 | 108,4  | 111,9 |
| 2001  | 102,1             | 94,9      | 96,0   | 95,0  | 98,7   | 101,1 | 102,4  | 106,9 | 110,3  | 107,8 | 109,4  | 114,3 |
| 2002  | 102,5             | 96,3      | 97,3   | 97,1  | 100,2  | 101,7 | 103,6  | 106,6 | 112,3  | 108,2 | 105,7  | 120,2 |
| 2003  | 106,8             | 98,7      | 100,5  | 102,5 | 104,4  | 106,9 | 109,1  | 110,7 | 122,4  | 113,8 | 107,8  | 127,4 |
| 2004  | 105,9             | 99,6      | 100,7  | 102,0 | 104,3  | 107,3 | 109,8  | 113,1 | 124,9  | 114,8 | 107,6  | 126,2 |
| 2005  | 108,8             | 100,4     | 102,3  | 104,3 | 107,7  | 110,5 | 117,2  | 120,2 | 139,2  | 117,2 | 104,3  | 129,2 |
| 2006  | 104,3             | 96,7      | 98,4   | 100,8 | 104,0  | 106,4 | 113,1  | 115,4 | 134,8  | 108,4 | 102,4  | 121,7 |
| 2007  | 100,6             | 94,5      | 95,8   | 97,0  | 101,0  | 103,3 | 109,7  | 111,1 | 126,7  | 112,8 | 101,1  | 115,4 |
| 2008  | 101,1             | 94,8      | 97,0   | 98,2  | 101,4  | 104,0 | 109,7  | 109,5 | 124,6  | 105,2 | .      | 112,4 |
| 2008 April                                    | 100,9             | 95,2      | 96,4   | 97,7  | 101,6  | 103,8 | 109,0  | 110,2 | 123,9  | 107,5 | .      | 113,7 |
| Mai   | 99,9              | 94,6      | 95,7   | 96,7  | 100,6  | 102,8 | 108,2  | 109,2 | 122,6  | 106,6 | .      | 113,3 |
| Juni  | 97,8              | 92,7      | 93,7   | 94,6  | 98,3   | 101,0 | 106,3  | 107,1 | 120,3  | 105,3 | .      | 109,8 |
| Juli  | 97,7              | 92,7      | 93,9   | 94,6  | 98,3   | 101,1 | 106,0  | 106,8 | 119,6  | 105,7 | .      | 109,8 |
| Aug.  | 99,5              | 94,0      | 95,8   | 96,5  | 100,0  | 102,5 | 108,1  | 108,4 | 122,5  | 104,9 | .      | 110,6 |
| Sept.   | 99,7              | 94,0      | 96,2   | 96,8  | 100,2  | 103,1 | 107,8  | 108,6 | 122,1  | 104,6 | .      | 110,6 |
| Okt.  | 101,2             | 92,9      | 97,0   | 98,7  | 101,0  | 104,7 | 109,9  | 107,7 | 124,4  | 102,4 | .      | 110,7 |
| Nov.  | 103,6             | 95,9      | 99,5   | 101,5 | 103,4  | 106,6 | 111,8  | 110,0 | 126,8  | 101,3 | .      | 112,3 |
| Dez.  | 106,6             | 97,4      | 101,6  | 105,3 | 104,8  | 107,4 | 117,9  | 111,9 | 134,9  | 100,8 | .      | 112,9 |
| 2009 Jan.                                     | 106,4             | 97,6      | 102,1  | 104,9 | 105,6  | 108,4 | 115,4  | 112,6 | 131,3  | 102,5 | .      | 114,3 |
| Febr.   | 106,6             | 97,0      | 102,2  | 105,0 | 105,7  | 108,9 | 115,5  | 113,2 | 130,8  | 102,9 | 99,9   | 114,9 |
| März  | 106,5             | 97,2      | 102,5  | 105,0 | 105,7  | 108,9 | 115,9  | 113,1 | 129,9  | 105,9 | 104,0  | 113,6 |
| April   | 105,9             | 97,7      | 102,1  | 103,9 | 105,4  | 108,5 | 115,3  | 112,6 | 129,2  | 105,7 | 104,0  | 113,2 |
| Mai   | 105,0             | 99,1      | 101,7  | 102,6 | 105,5  | 108,4 | 113,6  | 113,1 | 126,8  | 106,8 | 104,0  | 113,5 |
| Juni  | 104,2             | 99,2      | 101,0  | 101,7 | 105,1  | 107,9 | 112,9  | 112,3 | 125,6  | 107,0 | 104,0  | -     |
| Juli  | 105,4             | 100,0     | 102,2  | 103,3 | 106,2  | 103,4 | 115,2  | 114,0 | 128,0  | 104,0 | 104,0  | -     |
| Aug.  | 106,0             | 100,6     | 102,5  | 103,9 | 106,3  | 103,3 | 117,5  | 114,8 | 130,9  | 104,9 | 104,0  | -     |
| Sept.   | 106,3             | 101,1     | 103,0  | 104,2 | 107,0  | 104,4 | 117,2  | 115,6 | 130,6  | 105,5 | 104,0  | -     |
| Okt.  | 106,6             | 101,0     | 103,1  | 104,7 | 106,9  | 104,6 | 117,6  | 116,0 | 130,6  | 109,6 | 104,0  | -     |
| <b>Bankschuldverschreibungen</b>              |                   |           |        |       |        |       |        |       |        |       |        |       |
| 1996  | 104,2             | -         | -      | -     | 98,1   | 99,5  | 99,9   | 101,3 | 103,1  | 105,5 | 107,6  | 110,2 |
| 1997  | 104,5             | -         | 96,8   | 97,9  | 98,6   | 100,4 | 101,8  | 103,5 | 105,6  | 108,0 | 110,4  | 112,1 |
| 1998  | 105,2             | -         | 97,7   | 99,0  | 100,5  | 102,3 | 104,4  | 106,8 | 109,2  | 110,9 | 112,7  | 112,8 |
| 1999  | 102,9             | 96,8      | 96,5   | 96,3  | 101,1  | 102,7 | 105,2  | 107,6 | 109,9  | 111,1 | 112,9  | 114,4 |
| 2000  | 96,8              | 92,2      | 92,4   | 90,8  | 95,8   | 96,9  | 98,9   | 101,8 | 104,0  | 105,3 | 107,3  | 111,9 |
| 2001  | 100,6             | 94,9      | 96,0   | 94,9  | 98,9   | 100,4 | 102,6  | 105,0 | 107,0  | 107,8 | 108,9  | 114,3 |
| 2002  | 101,5             | 96,3      | 97,3   | 96,7  | 100,0  | 101,1 | 103,5  | 105,5 | 107,1  | 108,2 | 105,8  | 120,2 |
| 2003  | 106,0             | 98,5      | 100,4  | 102,0 | 103,0  | 106,2 | 108,7  | 110,4 | 110,5  | 113,8 | 107,8  | 127,4 |
| 2004  | 105,3             | 99,0      | 100,4  | 101,9 | 102,8  | 106,5 | 109,1  | 112,0 | 110,6  | 114,8 | 107,6  | 126,2 |
| 2005  | 106,5             | 100,3     | 101,9  | 104,0 | 107,6  | 108,6 | 111,9  | 116,7 | 110,9  | 123,5 | 104,3  | 129,2 |
| 2006  | 101,8             | 96,6      | 97,3   | 100,8 | 103,7  | 105,3 | 111,9  | 103,3 | 109,9  | 120,8 | 102,4  | 121,7 |
| 2007  | 98,5              | 94,3      | 93,9   | 97,8  | 100,3  | 102,4 | 104,3  | 107,9 | 107,3  | 116,4 | .      | 115,7 |
| 2008  | 98,2              | 94,7      | 94,1   | 97,6  | 99,8   | 101,0 | 103,8  | 104,3 | 100,0  | 115,5 | -      | 113,1 |
| 2008 April                                    | 98,7              | 95,2      | 94,3   | 98,1  | 100,4  | 102,1 | 104,3  | 105,9 | 103,0  | 116,2 | -      | 114,3 |
| Mai   | 98,0              | 94,6      | 93,6   | 97,4  | 99,6   | 101,3 | 103,8  | 105,3 | 103,4  | 115,1 | -      | 113,8 |
| Juni  | 95,8              | 92,6      | 91,4   | 95,1  | 97,3   | 99,4  | 101,6  | 103,0 | 101,1  | 112,2 | -      | 110,3 |
| Juli  | 95,6              | 92,6      | 91,2   | 95,0  | 97,2   | 98,8  | 101,7  | 102,8 | 100,1  | 111,9 | -      | 110,2 |
| Aug.  | 97,1              | 93,9      | 93,0   | 96,5  | 98,8   | 100,0 | 103,0  | 104,1 | 101,4  | 113,7 | -      | 111,1 |
| Sept.   | 96,9              | 93,9      | 92,5   | 96,3  | 98,6   | 99,4  | 102,7  | 103,7 | 100,5  | 113,4 | -      | 111,1 |
| Okt.  | 96,9              | 92,7      | 93,4   | 96,1  | 98,4   | 99,4  | 102,1  | 99,5  | 94,9   | 114,9 | -      | 111,9 |
| Nov.  | 99,1              | 95,9      | 95,5   | 99,0  | 100,9  | 100,5 | 104,0  | 102,2 | 91,6   | 116,8 | -      | 113,2 |
| Dez.  | 100,8             | 97,4      | 97,9   | 100,7 | 102,3  | 101,5 | 105,2  | 104,1 | 91,4   | 119,2 | -      | 114,1 |
| 2009 Jan.                                     | 101,5             | 97,6      | 98,1   | 101,3 | 103,1  | 101,3 | 105,9  | 104,9 | 92,2   | 119,2 | -      | 115,5 |
| Febr.   | 101,4             | 97,0      | 97,8   | 101,2 | 102,9  | 101,5 | 105,9  | 103,1 | 91,7   | 118,8 | -      | 116,3 |
| März  | 101,3             | 97,2      | 98,1   | 101,0 | 102,8  | 102,3 | 104,7  | 99,5  | 90,2   | 118,6 | -      | 115,8 |
| April   | 101,1             | 97,7      | 97,8   | 101,1 | 102,8  | 102,2 | 104,2  | 99,2  | 91,4   | 118,1 | -      | 115,5 |
| Mai   | 101,6             | 99,1      | 98,2   | 101,5 | 103,6  | 102,4 | 106,1  | 103,4 | 92,9   | 118,5 | -      | 115,4 |
| Juni  | 101,0             | 99,2      | 97,5   | 101,0 | 103,3  | 101,7 | 106,4  | 102,8 | 93,5   | 117,7 | -      | -     |
| Juli  | 102,1             | 100,0     | 99,3   | 102,0 | 104,8  | 103,0 | 107,6  | 105,9 | 96,0   | 119,1 | -      | -     |
| Aug.  | 102,8             | 100,6     | 100,4  | 102,6 | 105,3  | 102,8 | 108,7  | 108,4 | 98,2   | 119,8 | -      | -     |
| Sept.   | 103,6             | 101,2     | 101,0  | 103,3 | 106,0  | 103,9 | 109,4  | 110,5 | 99,7   | 120,8 | -      | -     |
| Okt.  | 103,7             | 101,1     | 101,2  | 103,9 | 106,1  | 104,2 | 109,4  | 111,3 | 100,6  | 120,6 | -      | -     |

\* Die Angaben beziehen sich auf den Kreis von Rentenwerten, der in die Renditenberechnung (Tab. 7b) einbezogen wird. Durch die laufenden Verschreibungen in der Struktur des Umlaufs kann die Veränderung der Durchschnittskurse für alle Zinssätze (bzw. für alle Wertpapierarten) deutlich von den Veränderungen der Durchschnittskurse für die einzelnen Zinssätze (bzw. für die einzelnen Wertpapierarten) abweichen.

kurse für alle Zinssätze (bzw. für alle Wertpapierarten) deutlich von den Veränderungen der Durchschnittskurse für die einzelnen Zinssätze (bzw. für die einzelnen Wertpapierarten) abweichen.



II. Festverzinsliche Wertpapiere inländischer Emittenten

noch: 6. Durchschnittskurse \*)

| Zeit                                  | Alle Zinssätze | darunter: |        |       |        |       |        |       |        |       |        |       |
|---------------------------------------|----------------|-----------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|
|                                       |                | 3%        | 3 1/2% | 4%    | 4 1/2% | 5%    | 5 1/2% | 6%    | 6 1/2% | 7%    | 7 1/2% | 8%    |
| <b>Hypothekendarlehen</b>             |                |           |        |       |        |       |        |       |        |       |        |       |
| 1996                                  | 104,6          | -         | -      | -     | -      | 99,7  | 100,4  | 101,3 | 103,3  | 105,5 | 107,6  | 110,2 |
| 1997                                  | 105,3          | -         | -      | 97,4  | 98,7   | 100,6 | 102,0  | 103,6 | 105,7  | 108,1 | 110,6  | 112,1 |
| 1998                                  | 106,1          | -         | -      | 98,8  | 100,6  | 102,1 | 104,4  | 106,6 | 109,0  | 111,3 | 113,2  | 112,4 |
| 1999                                  | 104,3          | 96,1      | 96,8   | 96,4  | 101,6  | 102,5 | 105,2  | 107,4 | 109,5  | 111,6 | 113,8  | 113,2 |
| 2000                                  | 97,9           | 91,4      | 92,7   | 90,3  | 96,4   | 96,8  | 99,0   | 101,8 | 103,7  | 105,4 | 107,4  | 109,2 |
| 2001                                  | 101,3          | 94,5      | 96,5   | 94,8  | 98,5   | 100,2 | 102,4  | 105,1 | 106,7  | 108,0 | 108,9  | -     |
| 2002                                  | 101,7          | 96,4      | 97,3   | 96,8  | 99,3   | 100,5 | 103,2  | 105,6 | 106,8  | 108,9 | -      | -     |
| 2003                                  | 106,1          | 98,0      | 99,8   | 101,7 | 103,6  | 105,7 | 108,6  | 109,4 | -      | 112,6 | -      | -     |
| 2004                                  | 105,0          | 98,9      | 100,3  | 101,9 | 103,0  | 106,3 | 109,1  | 110,4 | -      | -     | -      | -     |
| 2005                                  | 105,7          | 100,4     | 101,8  | 104,4 | 107,6  | 109,0 | 112,3  | 112,2 | -      | -     | -      | -     |
| 2006                                  | 101,0          | 96,4      | 98,0   | 100,9 | 103,9  | 105,6 | 107,4  | 107,2 | -      | -     | -      | -     |
| 2007                                  | 97,8           | 94,1      | 95,5   | 98,0  | 100,3  | 102,3 | 104,1  | -     | -      | -     | -      | -     |
| 2008                                  | 97,8           | 95,2      | 96,0   | 97,7  | 100,1  | 102,0 | 103,7  | -     | -      | -     | -      | -     |
| 2009 Febr.                            | 101,2          | 99,2      | 100,0  | 101,1 | 103,8  | 105,0 | 106,7  | -     | -      | -     | -      | -     |
| März                                  | 101,3          | 99,7      | 100,1  | 101,3 | 104,0  | 105,1 | 106,9  | -     | -      | -     | -      | -     |
| April                                 | 101,2          | 99,9      | 99,9   | 101,2 | 103,9  | 104,9 | 106,8  | -     | -      | -     | -      | -     |
| Mai                                   | 101,7          | 100,5     | 100,6  | 101,8 | 104,4  | 105,1 | 106,9  | -     | -      | -     | -      | -     |
| Juni                                  | 101,4          | 99,8      | 100,3  | 101,5 | 103,9  | 104,5 | 106,6  | -     | -      | -     | -      | -     |
| Juli                                  | 102,5          | 100,8     | 101,8  | 102,1 | 105,4  | 105,3 | 106,9  | -     | -      | -     | -      | -     |
| Aug.                                  | 103,0          | 101,1     | 102,2  | 102,8 | 105,9  | 105,4 | 108,5  | -     | -      | -     | -      | -     |
| Sept.                                 | 103,7          | 101,7     | 102,8  | 103,6 | 106,7  | 106,7 | 108,2  | -     | -      | -     | -      | -     |
| Okt.                                  | 103,6          | 101,7     | 102,8  | 103,7 | 106,6  | 107,1 | 108,1  | -     | -      | -     | -      | -     |
| <b>Öffentliche Pfandbriefe</b>        |                |           |        |       |        |       |        |       |        |       |        |       |
| 1996                                  | 103,4          | -         | -      | -     | 98,2   | 99,5  | 99,8   | 101,6 | 103,1  | 105,6 | 107,9  | 110,3 |
| 1997                                  | 103,6          | -         | -      | 98,1  | 98,5   | 100,3 | 101,8  | 103,7 | 105,7  | 108,2 | 110,4  | 112,2 |
| 1998                                  | 104,4          | -         | -      | 99,0  | 100,5  | 102,3 | 104,5  | 106,6 | 109,1  | 110,7 | 112,5  | 112,6 |
| 1999                                  | 102,3          | 96,9      | 96,3   | 96,4  | 101,0  | 102,9 | 105,1  | 107,5 | 109,8  | 111,0 | 112,6  | 114,5 |
| 2000                                  | 96,4           | 92,3      | 92,0   | 91,0  | 95,9   | 97,1  | 98,9   | 101,9 | 104,0  | 105,5 | 107,4  | 110,5 |
| 2001                                  | 100,4          | 95,2      | 95,8   | 95,1  | 98,9   | 100,6 | 102,6  | 105,1 | 106,9  | 108,1 | 109,1  | 113,2 |
| 2002                                  | 101,3          | 96,4      | 97,3   | 96,8  | 99,9   | 101,3 | 103,5  | 105,7 | 107,1  | 108,9 | -      | -     |
| 2003                                  | 106,1          | 98,7      | 100,7  | 102,2 | 102,8  | 106,2 | 108,8  | 112,1 | 110,9  | 115,1 | -      | -     |
| 2004                                  | 105,6          | 99,2      | 100,5  | 102,0 | 102,8  | 106,4 | 109,1  | 113,4 | 110,2  | 115,4 | -      | -     |
| 2005                                  | 106,8          | 100,3     | 102,1  | 104,1 | 107,7  | 108,3 | 111,6  | 117,8 | 109,6  | 125,9 | -      | -     |
| 2006                                  | 102,2          | 96,7      | 98,2   | 100,8 | 103,8  | 104,9 | 106,9  | 112,2 | 109,2  | 122,2 | -      | -     |
| 2007                                  | 98,8           | 94,6      | 95,6   | 97,8  | 100,3  | 102,5 | 104,3  | 108,2 | 107,9  | 116,4 | -      | -     |
| 2008                                  | 98,3           | 94,1      | 95,5   | 97,7  | 99,9   | 102,0 | 103,2  | 106,2 | -      | -     | -      | -     |
| 2009 Febr.                            | 101,4          | 96,0      | 99,4   | 101,1 | 102,8  | 104,3 | 105,1  | 102,3 | -      | -     | -      | -     |
| März                                  | 101,3          | 95,8      | 99,6   | 100,9 | 102,6  | 105,4 | 103,0  | 100,2 | -      | -     | -      | -     |
| April                                 | 101,2          | 96,4      | 99,7   | 101,2 | 102,7  | 105,0 | 102,5  | 100,2 | -      | -     | -      | -     |
| Mai                                   | 102,0          | 97,9      | 100,4  | 101,8 | 103,6  | 105,4 | 105,0  | 104,3 | -      | -     | -      | -     |
| Juni                                  | 101,6          | 98,6      | 99,9   | 101,4 | 103,5  | 105,0 | 106,0  | 103,8 | -      | -     | -      | -     |
| Juli                                  | 102,8          | 99,5      | 101,2  | 102,5 | 104,9  | 106,0 | 107,1  | 107,8 | -      | -     | -      | -     |
| Aug.                                  | 103,3          | 100,3     | 101,7  | 103,0 | 105,3  | 107,0 | 107,8  | 110,3 | -      | -     | -      | -     |
| Sept.                                 | 104,1          | 101,0     | 102,2  | 103,6 | 106,1  | 107,8 | 108,4  | 112,5 | -      | -     | -      | -     |
| Okt.                                  | 104,3          | 100,8     | 102,2  | 104,5 | 106,1  | 108,0 | 108,4  | 113,7 | -      | -     | -      | -     |
| <b>Anleihen der öffentlichen Hand</b> |                |           |        |       |        |       |        |       |        |       |        |       |
| 1996                                  | 106,4          | -         | -      | -     | -      | 100,3 | 100,3  | 98,4  | 103,0  | 107,4 | 108,5  | 111,7 |
| 1997                                  | 107,7          | -         | -      | -     | -      | 101,8 | 102,3  | 102,7 | 106,4  | 108,1 | 112,1  | 113,2 |
| 1998                                  | 110,3          | -         | -      | -     | 101,4  | 103,2 | 104,8  | 109,4 | 113,1  | 110,3 | 115,5  | 113,3 |
| 1999                                  | 107,5          | -         | -      | 96,3  | 101,6  | 103,1 | 105,7  | 109,9 | 112,8  | 111,7 | 115,0  | -     |
| 2000                                  | 100,9          | -         | -      | 90,9  | 95,1   | 97,2  | 99,0   | 104,0 | 108,0  | 105,7 | 108,6  | -     |
| 2001                                  | 103,6          | -         | -      | 95,0  | 98,5   | 102,1 | 101,7  | 107,2 | 111,1  | -     | 109,6  | -     |
| 2002                                  | 103,4          | -         | -      | 97,4  | 100,1  | 102,1 | 104,1  | 106,9 | 113,3  | -     | -      | -     |
| 2003                                  | 107,3          | -         | -      | 102,8 | 104,6  | 107,2 | 109,9  | 110,8 | 123,3  | -     | -      | -     |
| 2004                                  | 106,2          | 99,7      | 101,0  | 102,2 | 104,4  | 107,6 | 111,1  | 114,0 | 125,1  | -     | -      | -     |
| 2005                                  | 110,2          | 100,6     | 102,6  | 104,5 | 107,8  | 111,0 | 126,4  | 122,7 | 139,6  | -     | -      | -     |
| 2006                                  | 105,6          | 97,2      | 98,8   | 100,8 | 104,3  | 106,6 | 122,8  | 117,7 | 135,0  | -     | -      | -     |
| 2007                                  | 101,5          | 95,4      | 96,5   | 96,7  | 101,6  | 103,4 | 114,8  | 112,8 | 126,7  | -     | -      | -     |
| 2008                                  | 102,2          | -         | 98,1   | 98,3  | 102,6  | 104,3 | 112,9  | 112,6 | 124,8  | -     | -      | -     |
| 2009 Febr.                            | 108,6          | -         | 104,0  | 105,6 | 107,8  | 109,9 | 119,9  | 118,0 | 131,1  | -     | -      | -     |
| März                                  | 108,5          | -         | 104,3  | 105,5 | 107,9  | 109,8 | 118,5  | 118,8 | 130,3  | -     | -      | -     |
| April                                 | 107,8          | -         | 103,7  | 104,4 | 107,4  | 109,3 | 117,8  | 118,1 | 129,6  | -     | -      | -     |
| Mai                                   | 106,4          | -         | 103,1  | 102,8 | 107,1  | 109,1 | 115,2  | 117,1 | 127,2  | -     | -      | -     |
| Juni                                  | 105,5          | 99,5      | 102,4  | 101,8 | 106,5  | 108,6 | 114,3  | 116,1 | 125,9  | -     | -      | -     |
| Juli                                  | 106,7          | 99,2      | 103,2  | 103,5 | 107,3  | 104,0 | 116,8  | 117,2 | 128,3  | -     | -      | -     |
| Aug.                                  | 107,3          | 99,4      | 103,3  | 104,1 | 107,2  | 104,0 | 119,3  | 117,3 | 131,2  | -     | -      | -     |
| Sept.                                 | 107,5          | 99,6      | 103,6  | 104,4 | 107,7  | 104,0 | 118,8  | 117,6 | 130,9  | -     | -      | -     |
| Okt.                                  | 107,7          | 99,7      | 103,7  | 104,8 | 107,6  | 104,8 | 119,3  | 117,9 | 130,9  | -     | -      | -     |

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**7a) Emissionsrenditen nach Wertpapierarten**

% p.a.

| Zeit      | Bankschuldverschreibungen |          |                        |                         |   |                                    | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |   |     |
|-----------|---------------------------|----------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|---|-----|
|           | Insgesamt                 | zusammen | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen |                                       | zusammen                       | darunter börsennotierte Bundeswertpapiere |     |
| 1995      | 6,4                       | 6,4      | 6,4                    | 6,4                     | 6,4   | 6,6                                | 6,3                                   | 5,6                            | 6,4                                       | 6,4 |
| 1996      | 5,6                       | 5,5      | 5,5                    | 5,6                     | 5,6   | 5,6                                | 5,4                                   | 6,1                            | 5,6                                       | 5,4 |
| 1997      | 5,2                       | 5,2      | 5,2                    | 5,2                     | 5,2   | 5,2                                | 5,0                                   | 4,8                            | 5,4                                       | 5,3 |
| 1998      | 4,6                       | 4,6      | 4,6                    | 4,6                     | 4,6   | 4,6                                | 4,5                                   | 5,1                            | 4,6                                       | 4,6 |
| 1999      | 4,4                       | 4,4      | 4,3                    | 4,4                     | 4,4   | 4,4                                | 4,3                                   | 5,8                            | 4,3                                       | 4,3 |
| 2000      | 5,5                       | 5,6      | 5,6                    | 5,6                     | 5,6   | 5,5                                | 5,5                                   | 5,9                            | 5,3                                       | 5,3 |
| 2001      | 4,8                       | 4,9      | 4,8                    | 4,8                     | 4,8   | 4,9                                | 4,9                                   | 5,5                            | 4,7                                       | 4,7 |
| 2002      | 4,7                       | 4,7      | 4,7                    | 4,7                     | 4,7   | 4,7                                | 4,8                                   | 5,9                            | 4,6                                       | 4,5 |
| 2003      | 3,8                       | 3,8      | 3,8                    | 3,8                     | 3,7   | 3,9                                | 3,8                                   | 4,6                            | 3,8                                       | 3,8 |
| 2004      | 3,9                       | 3,7      | 3,7                    | 3,6                     | 3,7   | 3,7                                | 3,8                                   | 5,7                            | 3,8                                       | 3,5 |
| 2005      | 3,3                       | 3,2      | 3,2                    | 3,1                     | 3,1   | 3,3                                | 3,1                                   | 6,3                            | 3,2                                       | 3,2 |
| 2006      | 3,8                       | 3,8      | 3,8                    | 3,8                     | 3,8   | 4,0                                | 3,8                                   | 3,3                            | 3,8                                       | 3,8 |
| 2007      | 4,3                       | 4,5      | 4,4                    | 4,4                     | 4,4   | 4,5                                | 4,5                                   | 7,6                            | 4,3                                       | 4,2 |
| 2008      | 4,3                       | 4,5      | 4,5                    | 4,4                     | 4,4   | 4,4                                | 4,7                                   | 8,0                            | 4,0                                       | 3,9 |
| 2008 Dez. | 3,8                       | 4,1      | 3,7                    | 3,7                     | 3,7   | 4,9                                | 4,1                                   | –                              | 3,2                                       | 3,0 |
| 2009 Jan. | 3,9                       | 4,0      | 3,8                    | 3,7                     | 3,7   | 3,9                                | 4,2                                   | 7,0                            | 3,3                                       | 3,1 |
| Febr.     | 3,5                       | 3,7      | 3,9                    | 3,8                     | 3,8   | 3,1                                | 4,3                                   | 6,5                            | 3,3                                       | 3,2 |
| März      | 3,5                       | 3,7      | 3,8                    | 3,4                     | 3,4   | 2,6                                | 3,8                                   | 6,7                            | 2,8                                       | 2,8 |
| April     | 3,2                       | 3,2      | 3,2                    | 3,3                     | 3,0   | 3,0                                | 3,8                                   | 4,7                            | 3,1                                       | 2,8 |
| Mai       | 3,4                       | 3,7      | 3,7                    | 3,5                     | 3,4   | 3,4                                | 3,9                                   | 5,1                            | 3,1                                       | 3,0 |
| Juni      | 3,6                       | 3,7      | 3,7                    | 3,6                     | 3,7   | 3,7                                | 3,8                                   | 4,1                            | 3,4                                       | 3,4 |
| Juli      | 3,5                       | 3,4      | 3,9                    | 3,4                     | 3,4   | 2,0                                | 3,5                                   | 4,2                            | 3,3                                       | 3,3 |
| Aug.      | 3,4                       | 3,4      | 3,2                    | 3,2                     | 3,2   | 2,6                                | 3,7                                   | 4,2                            | 3,4                                       | 3,4 |
| Sept.     | 3,1                       | 3,3      | 3,2                    | 3,2                     | 3,2   | 3,9                                | 3,4                                   | 8,0                            | 2,9                                       | 2,9 |

**7b) Umlaufrenditen nach Wertpapierarten**

% p.a.

| Zeit      | Bankschuldverschreibungen |             |                        |                         |   |                                    | Anleihen von Unternehmen (Nicht-MFIs) | Anleihen der öffentlichen Hand |          |  | Nachrichtl.: Unter inländischer Konsortialführung begebene DM-/Euro-Anleihen ausländischer Emittenten 3) |
|-----------|---------------------------|-------------|------------------------|-------------------------|---|------------------------------------|---------------------------------------|--------------------------------|----------|--|--|
|           | Insgesamt 1)              | zusammen 1) | Hypothekenspfandbriefe | Öffentliche Pfandbriefe | Schuldverschreibungen von Spezialkreditinstituten | Sonstige Bankschuldverschreibungen |                                       | insgesamt 1)                   | zusammen | darunter mit einer Restlaufzeit von über 9 bis einschl. 10 Jahren 2) |  |
| 1996      | 5,6                       | 5,5         | 5,6                    | 5,5                     | 5,5   | 5,5                                | 5,8                                   | 5,6                            | 5,6      | 6,2  | 5,8  |
| 1997      | 5,1                       | 5,0         | 5,1                    | 5,0                     | 5,0   | 5,0                                | 5,2                                   | 5,1                            | 5,1      | 5,6  | 5,5  |
| 1998      | 4,5                       | 4,5         | 4,5                    | 4,5                     | 4,5   | 4,5                                | 5,0                                   | 4,4                            | 4,4      | 4,6  | 5,3  |
| 1999      | 4,3                       | 4,3         | 4,3                    | 4,3                     | 4,3   | 4,4                                | 4,5                                   | 4,3                            | 4,3      | 4,5  | 5,4  |
| 2000      | 5,4                       | 5,6         | 5,6                    | 5,5                     | 5,6   | 5,7                                | 6,2                                   | 5,3                            | 5,2      | 5,3  | 6,3  |
| 2001      | 4,8                       | 4,9         | 4,9                    | 4,8                     | 4,9   | 5,0                                | 5,9                                   | 4,7                            | 4,7      | 4,8  | 6,2  |
| 2002      | 4,7                       | 4,7         | 4,7                    | 4,7                     | 4,6   | 4,6                                | 6,0                                   | 4,6                            | 4,6      | 4,8  | 5,6  |
| 2003      | 3,7                       | 3,7         | 3,7                    | 3,6                     | 3,7   | 4,1                                | 5,0                                   | 3,8                            | 3,8      | 4,1  | 4,5  |
| 2004      | 3,7                       | 3,6         | 3,6                    | 3,5                     | 3,6   | 3,8                                | 4,0                                   | 3,7                            | 3,7      | 4,0  | 4,0  |
| 2005      | 3,1                       | 3,1         | 3,1                    | 3,0                     | 3,1   | 3,3                                | 3,7                                   | 3,2                            | 3,2      | 3,4  | 3,2  |
| 2006      | 3,8                       | 3,8         | 3,8                    | 3,8                     | 3,8   | 3,9                                | 4,2                                   | 3,7                            | 3,7      | 3,8  | 4,0  |
| 2007      | 4,3                       | 4,4         | 4,4                    | 4,4                     | 4,4   | 4,6                                | 5,0                                   | 4,3                            | 4,2      | 4,2  | 4,6  |
| 2008      | 4,2                       | 4,5         | 4,5                    | 4,5                     | 4,3   | 5,0                                | 6,3                                   | 4,0                            | 4,0      | 4,0  | 4,9  |
| 2009 Jan. | 3,3                       | 3,8         | 3,7                    | 3,7                     | 3,5   | 4,6                                | 6,5                                   | 3,1                            | 3,0      | 3,1  | 4,3  |
| Febr.     | 3,2                       | 3,8         | 3,7                    | 3,8                     | 3,5   | 4,5                                | 6,2                                   | 3,0                            | 2,9      | 3,1  | 4,3  |
| März      | 3,2                       | 3,8         | 3,6                    | 3,8                     | 3,5   | 4,6                                | 6,5                                   | 3,0                            | 2,9      | 3,0  | 4,4  |
| April     | 3,3                       | 3,8         | 3,6                    | 3,8                     | 3,5   | 4,7                                | 6,3                                   | 3,1                            | 3,0      | 3,1  | 4,5  |
| Mai       | 3,3                       | 3,6         | 3,4                    | 3,6                     | 3,4   | 4,5                                | 6,2                                   | 3,2                            | 3,1      | 3,4  | 4,3  |
| Juni      | 3,5                       | 3,8         | 3,5                    | 3,6                     | 3,5   | 4,6                                | 6,2                                   | 3,3                            | 3,3      | 3,5  | 4,3  |
| Juli      | 3,3                       | 3,5         | 3,2                    | 3,3                     | 3,3   | 4,3                                | 5,2                                   | 3,2                            | 3,1      | 3,3  | 4,0  |
| Aug.      | 3,2                       | 3,4         | 3,1                    | 3,2                     | 3,2   | 4,1                                | 4,7                                   | 3,1                            | 3,1      | 3,3  | 3,8  |
| Sept.     | 3,1                       | 3,2         | 2,9                    | 3,1                     | 3,1   | 3,9                                | 4,8                                   | 3,0                            | 3,0      | 3,3  | 3,6  |
| Okt.      | 3,1                       | 3,2         | 2,9                    | 3,0                     | 3,1   | 3,8                                | 4,7                                   | 3,0                            | 3,0      | 3,2  | 3,7  |

1 Renditen für vergleichbare Restlaufzeitklassen siehe Tabelle II. 7c — 2 Nur futurefähige Anleihen; als ungewogener Durchschnitt ermittelt. Monatsdurchschnitte bis einschließlich April 1994 aus den Renditen an den

vier Bankwochenstichtagen (einschließlich der Ultimorendite des Vormonats) berechnet. — 3 Aufteilung nach Emittentengruppen siehe Tabelle III. 2.

II. Festverzinsliche Wertpapiere inländischer Emittenten

7c) Umlaufrenditen nach Restlaufzeiten \*)

% p.a.

| Zeit  | Mittlere Restlaufzeit .... Jahre |                 |                 |                 |                 |                 |                 |                 |                  |     |
|---|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----|
|   | über 1<br>bis 2                  | über 2<br>bis 3 | über 3<br>bis 4 | über 4<br>bis 5 | über 5<br>bis 6 | über 6<br>bis 7 | über 7          |                 |                  |     |
|   |                                  |                 |                 |                 |                 |                 | zusammen        | darunter:       |                  |     |
|   |                                  |                 |                 |                 |                 |                 | über 7<br>bis 8 | über 8<br>bis 9 | über 9<br>bis 10 |     |
| <b>Festverzinsliche Wertpapiere insgesamt</b> |                                  |                 |                 |                 |                 |                 |                 |                 |                  |     |
| 1997  | 3,8                              | 4,2             | 4,5             | 4,8             | 5,1             | 5,3             | 5,7             | 5,5             | 5,6              | 5,7 |
| 1998  | 3,9                              | 4,0             | 4,2             | 4,3             | 4,5             | 4,5             | 4,8             | 4,6             | 4,7              | 4,8 |
| 1999  | 3,4                              | 3,7             | 3,9             | 4,1             | 4,2             | 4,4             | 4,8             | 4,5             | 4,7              | 4,7 |
| 2000  | 4,9                              | 5,1             | 5,2             | 5,3             | 5,4             | 5,5             | 5,6             | 5,5             | 5,5              | 5,5 |
| 2001  | 4,2                              | 4,3             | 4,4             | 4,6             | 4,7             | 4,8             | 5,1             | 4,9             | 5,0              | 5,0 |
| 2002  | 3,7                              | 4,0             | 4,2             | 4,4             | 4,6             | 4,7             | 5,0             | 4,8             | 4,9              | 4,9 |
| 2003  | 2,6                              | 2,8             | 3,1             | 3,4             | 3,6             | 3,8             | 4,2             | 3,9             | 4,0              | 4,1 |
| 2004  | 2,5                              | 2,8             | 3,1             | 3,3             | 3,5             | 3,7             | 4,2             | 3,9             | 4,0              | 4,1 |
| 2005  | 2,4                              | 2,6             | 2,7             | 2,9             | 3,0             | 3,1             | 3,5             | 3,2             | 3,3              | 3,4 |
| 2006  | 3,5                              | 3,5             | 3,6             | 3,7             | 3,7             | 3,8             | 3,9             | 3,8             | 3,8              | 3,8 |
| 2007  | 4,2                              | 4,3             | 4,3             | 4,2             | 4,3             | 4,3             | 4,4             | 4,3             | 4,3              | 4,3 |
| 2008  | 4,1                              | 4,0             | 4,0             | 4,1             | 4,1             | 4,2             | 4,3             | 4,1             | 4,2              | 4,2 |
| 2009 März                                     | 2,2                              | 2,4             | 2,6             | 2,8             | 3,1             | 3,1             | 3,7             | 3,3             | 3,4              | 3,3 |
| April   | 2,2                              | 2,4             | 2,7             | 3,0             | 3,2             | 3,2             | 3,8             | 3,4             | 3,5              | 3,4 |
| Mai   | 2,0                              | 2,2             | 2,6             | 2,9             | 3,3             | 3,3             | 3,9             | 3,5             | 3,6              | 3,6 |
| Juni  | 1,9                              | 2,3             | 2,7             | 3,1             | 3,4             | 3,4             | 4,0             | 3,7             | 3,7              | 3,7 |
| Juli  | 1,7                              | 2,1             | 2,6             | 2,8             | 3,2             | 3,2             | 3,9             | 3,5             | 3,6              | 3,5 |
| Aug.  | 1,7                              | 2,1             | 2,6             | 2,8             | 3,1             | 3,2             | 3,7             | 3,4             | 3,5              | 3,4 |
| Sept.   | 1,4                              | 1,9             | 2,4             | 2,7             | 3,0             | 3,1             | 3,7             | 3,2             | 3,4              | 3,4 |
| Okt.  | 1,5                              | 2,0             | 2,4             | 2,7             | 3,0             | 3,1             | 3,6             | 3,2             | 3,3              | 3,3 |
| <b>Bankschuldverschreibungen</b>              |                                  |                 |                 |                 |                 |                 |                 |                 |                  |     |
| 1997  | 3,9                              | 4,2             | 4,6             | 4,9             | 5,2             | 5,4             | 5,7             | 5,6             | 5,7              | 5,9 |
| 1998  | 4,0                              | 4,1             | 4,3             | 4,4             | 4,5             | 4,6             | 4,8             | 4,7             | 4,9              | 4,9 |
| 1999  | 3,5                              | 3,7             | 4,0             | 4,2             | 4,3             | 4,5             | 4,8             | 4,7             | 4,8              | 4,9 |
| 2000  | 5,0                              | 5,2             | 5,4             | 5,5             | 5,5             | 5,6             | 5,8             | 5,7             | 5,8              | 5,8 |
| 2001  | 4,3                              | 4,4             | 4,5             | 4,7             | 4,8             | 5,0             | 5,2             | 5,1             | 5,2              | 5,3 |
| 2002  | 3,8                              | 4,1             | 4,3             | 4,5             | 4,7             | 4,9             | 5,1             | 5,0             | 5,1              | 5,1 |
| 2003  | 2,6                              | 2,9             | 3,2             | 3,5             | 3,7             | 3,9             | 4,2             | 4,0             | 4,2              | 4,3 |
| 2004  | 2,6                              | 2,9             | 3,2             | 3,4             | 3,6             | 3,8             | 4,1             | 4,0             | 4,1              | 4,2 |
| 2005  | 2,5                              | 2,6             | 2,8             | 3,0             | 3,1             | 3,2             | 3,4             | 3,3             | 3,4              | 3,5 |
| 2006  | 3,6                              | 3,6             | 3,7             | 3,8             | 3,8             | 3,8             | 4,0             | 3,9             | 3,9              | 4,0 |
| 2007  | 4,4                              | 4,4             | 4,4             | 4,4             | 4,4             | 4,5             | 4,5             | 4,5             | 4,5              | 4,5 |
| 2008  | 4,6                              | 4,5             | 4,4             | 4,4             | 4,5             | 4,5             | 4,7             | 4,6             | 4,6              | 4,7 |
| 2009 März                                     | 3,0                              | 3,2             | 3,5             | 3,6             | 3,8             | 4,0             | 4,3             | 4,3             | 4,3              | 4,2 |
| April   | 2,9                              | 3,1             | 3,4             | 3,6             | 3,9             | 3,9             | 4,4             | 4,5             | 4,3              | 4,2 |
| Mai   | 2,6                              | 2,7             | 3,2             | 3,3             | 3,8             | 3,9             | 4,4             | 4,4             | 4,4              | 4,2 |
| Juni  | 2,5                              | 2,8             | 3,3             | 3,5             | 3,9             | 4,1             | 4,5             | 4,5             | 4,5              | 4,2 |
| Juli  | 2,2                              | 2,6             | 3,0             | 3,3             | 3,7             | 3,9             | 4,2             | 4,1             | 4,3              | 4,0 |
| Aug.  | 2,1                              | 2,5             | 2,9             | 3,2             | 3,5             | 3,7             | 4,0             | 3,9             | 4,0              | 3,8 |
| Sept.   | 1,8                              | 2,3             | 2,7             | 3,0             | 3,3             | 3,7             | 3,8             | 3,6             | 3,9              | 3,8 |
| Okt.  | 1,8                              | 2,3             | 2,7             | 3,0             | 3,3             | 3,6             | 3,8             | 3,6             | 3,9              | 3,7 |
| <b>Öffentliche Pfandbriefe</b>                |                                  |                 |                 |                 |                 |                 |                 |                 |                  |     |
| 1997  | 3,9                              | 4,2             | 4,6             | 4,9             | 5,1             | 5,4             | 5,7             | 5,6             | 5,7              | 5,9 |
| 1998  | 3,9                              | 4,1             | 4,2             | 4,4             | 4,5             | 4,6             | 4,8             | 4,7             | 4,8              | 4,9 |
| 1999  | 3,4                              | 3,7             | 3,9             | 4,1             | 4,3             | 4,5             | 4,8             | 4,6             | 4,8              | 4,9 |
| 2000  | 5,0                              | 5,2             | 5,3             | 5,4             | 5,5             | 5,6             | 5,8             | 5,7             | 5,8              | 5,8 |
| 2001  | 4,2                              | 4,4             | 4,5             | 4,7             | 4,8             | 5,0             | 5,2             | 5,1             | 5,2              | 5,3 |
| 2002  | 3,8                              | 4,1             | 4,3             | 4,5             | 4,7             | 4,9             | 5,0             | 5,0             | 5,1              | 5,1 |
| 2003  | 2,6                              | 2,9             | 3,2             | 3,4             | 3,7             | 3,9             | 4,1             | 4,0             | 4,1              | 4,3 |
| 2004  | 2,5                              | 2,8             | 3,1             | 3,4             | 3,6             | 3,8             | 4,1             | 3,9             | 4,1              | 4,2 |
| 2005  | 2,5                              | 2,6             | 2,8             | 2,9             | 3,0             | 3,2             | 3,4             | 3,3             | 3,4              | 3,5 |
| 2006  | 3,5                              | 3,6             | 3,7             | 3,7             | 3,8             | 3,8             | 4,0             | 3,9             | 3,9              | 4,0 |
| 2007  | 4,3                              | 4,4             | 4,4             | 4,4             | 4,4             | 4,4             | 4,5             | 4,5             | 4,5              | 4,5 |
| 2008  | 4,6                              | 4,4             | 4,4             | 4,5             | 4,5             | 4,5             | 4,6             | 4,5             | 4,6              | 4,7 |
| 2009 März                                     | 3,1                              | 3,1             | 3,5             | 3,6             | 3,7             | 4,2             | 4,2             | 3,9             | 4,6              | 4,5 |
| April   | 2,9                              | 3,0             | 3,5             | 3,6             | 4,0             | 4,1             | 4,3             | 4,0             | 4,8              | 4,6 |
| Mai   | 2,5                              | 2,6             | 3,2             | 3,5             | 3,8             | 3,9             | 4,2             | 3,9             | 4,7              | 4,3 |
| Juni  | 2,4                              | 2,8             | 3,2             | 3,5             | 3,8             | 4,3             | 4,3             | 4,1             | 4,8              | 4,4 |
| Juli  | 2,1                              | 2,4             | 2,9             | 3,2             | 3,5             | 3,9             | 4,1             | 3,8             | 4,6              | 4,0 |
| Aug.  | 2,0                              | 2,4             | 2,8             | 3,1             | 3,4             | 3,8             | 3,9             | 3,6             | 4,4              | 3,8 |
| Sept.   | 1,7                              | 2,2             | 2,6             | 2,9             | 3,2             | 3,6             | 3,8             | 3,4             | 4,3              | 3,7 |
| Okt.  | 1,7                              | 2,2             | 2,6             | 2,9             | 3,2             | 3,4             | 3,9             | 3,5             | 4,2              | 3,6 |

\* Einbezogen sind nur Inhaberschuldverschreibungen mit einer längsten Laufzeit gemäß Emissionsbedingungen von über 4 Jahren.

II. Festverzinsliche Wertpapiere inländischer Emittenten

noch: 7c) Umlaufrenditen nach Restlaufzeiten \*)

% p.a.

| Zeit                                    | Mittlere Restlaufzeit .... Jahre |                 |                 |                 |                 |                 |                 |                 |                  |      |  |
|---|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------|--|
|   | über 1<br>bis 2                  | über 2<br>bis 3 | über 3<br>bis 4 | über 4<br>bis 5 | über 5<br>bis 6 | über 6<br>bis 7 | über 7          |                 |                  |      |  |
|   |                                  |                 |                 |                 |                 |                 | zusammen        | darunter:       |                  |      |  |
|   |                                  |                 |                 |                 |                 |                 | über 7<br>bis 8 | über 8<br>bis 9 | über 9<br>bis 10 |      |  |
| <b>Hypothekendarlehen <sup>1)</sup></b> |                                  |                 |                 |                 |                 |                 |                 |                 |                  |      |  |
| 1996                                    | 3,9                              | 4,3             | 4,9             | 5,3             | 5,7             | 6,0             | 6,3             | 6,2             | 6,4              | 6,5  |  |
| 1997                                    | 3,9                              | 4,3             | 4,6             | 4,9             | 5,2             | 5,4             | 5,7             | 5,6             | 5,8              | 5,9  |  |
| 1998                                    | 4,0                              | 4,1             | 4,3             | 4,4             | 4,6             | 4,7             | 4,9             | 4,8             | 4,9              | 4,9  |  |
| 1999                                    | 3,5                              | 3,8             | 4,0             | 4,2             | 4,3             | 4,5             | 4,8             | 4,7             | 4,8              | 4,9  |  |
| 2000                                    | 5,1                              | 5,2             | 5,4             | 5,5             | 5,6             | 5,7             | 5,8             | 5,7             | 5,8              | 5,8  |  |
| 2001                                    | 4,3                              | 4,4             | 4,6             | 4,7             | 4,9             | 5,0             | 5,2             | 5,1             | 5,2              | 5,3  |  |
| 2002                                    | 3,8                              | 4,1             | 4,4             | 4,5             | 4,7             | 4,8             | 5,1             | 5,0             | 5,1              | 5,2  |  |
| 2003                                    | 2,7                              | 3,0             | 3,2             | 3,5             | 3,7             | 3,9             | 4,2             | 4,1             | 4,3              | 4,3  |  |
| 2004                                    | 2,6                              | 2,9             | 3,2             | 3,4             | 3,6             | 3,8             | 4,1             | 4,0             | 4,1              | 4,3  |  |
| 2005                                    | 2,5                              | 2,7             | 2,8             | 3,0             | 3,1             | 3,2             | 3,4             | 3,3             | 3,4              | 3,5  |  |
| 2006                                    | 3,6                              | 3,6             | 3,7             | 3,7             | 3,8             | 3,9             | 4,0             | 3,9             | 3,9              | 4,0  |  |
| 2007                                    | 4,4                              | 4,4             | 4,4             | 4,4             | 4,4             | 4,5             | 4,5             | 4,5             | 4,5              | 4,5  |  |
| 2008                                    | 4,5                              | 4,5             | 4,5             | 4,5             | 4,5             | 4,5             | 4,6             | 4,5             | 4,6              | 4,7  |  |
| 2007 April                              | 4,3                              | 4,3             | 4,3             | 4,3             | 4,3             | 4,4             | 4,3             | 4,3             | 4,3              | 4,3  |  |
| Mai                                     | 4,4                              | 4,4             | 4,4             | 4,4             | 4,4             | 4,5             | 4,5             | 4,5             | 4,5              | 4,6  |  |
| Juni                                    | 4,6                              | 4,6             | 4,7             | 4,7             | 4,7             | 4,8             | 4,8             | 4,8             | 4,8              | 4,9  |  |
| Juli                                    | 4,6                              | 4,7             | 4,7             | 4,7             | 4,8             | 4,8             | 4,8             | 4,8             | 4,8              | 4,9  |  |
| Aug.                                    | 4,5                              | 4,5             | 4,5             | 4,5             | 4,6             | 4,6             | 4,6             | 4,6             | 4,6              | 4,8  |  |
| Sept.                                   | 4,5                              | 4,4             | 4,4             | 4,5             | 4,5             | 4,5             | 4,6             | 4,5             | 4,5              | 4,7  |  |
| Okt.                                    | 4,5                              | 4,5             | 4,5             | 4,5             | 4,5             | 4,5             | 4,6             | 4,6             | 4,6              | 4,7  |  |
| Nov.                                    | 4,4                              | 4,4             | 4,3             | 4,4             | 4,4             | 4,4             | 4,5             | 4,4             | 4,5              | 4,6  |  |
| Dez.                                    | 4,6                              | 4,5             | 4,4             | 4,5             | 4,5             | 4,5             | 4,6             | 4,5             | 4,6              | 4,7  |  |
| 2008 Jan.                               | 4,2                              | 4,1             | 4,1             | 4,2             | 4,2             | 4,3             | 4,4             | 4,3             | 4,4              | 4,5  |  |
| Febr.                                   | 4,0                              | 3,8             | 3,9             | 4,0             | 4,1             | 4,1             | 4,3             | 4,2             | 4,3              | 4,5  |  |
| März                                    | 4,1                              | 4,0             | 4,0             | 4,0             | 4,1             | 4,1             | 4,3             | 4,2             | 4,3              | 4,4  |  |
| April                                   | 4,5                              | 4,4             | 4,3             | 4,3             | 4,4             | 4,4             | 4,5             | 4,4             | 4,5              | 4,6  |  |
| Mai                                     | 4,7                              | 4,6             | 4,6             | 4,5             | 4,6             | 4,5             | 4,6             | 4,6             | 4,7              | 4,7  |  |
| Juni                                    | 5,3                              | 5,2             | 5,2             | 5,1             | 5,1             | 5,0             | 5,0             | 5,0             | 5,1              | 5,0  |  |
| Juli                                    | 5,1                              | 5,2             | 5,1             | 5,1             | 5,1             | 5,0             | 5,0             | 5,0             | 5,1              | 5,0  |  |
| Aug.                                    | 4,8                              | 4,8             | 4,7             | 4,7             | 4,7             | 4,7             | 4,7             | 4,7             | 4,8              | 4,8  |  |
| Sept.                                   | 4,9                              | 4,8             | 4,8             | 4,8             | 4,8             | 4,8             | 4,8             | 4,8             | 4,8              | 4,8  |  |
| Okt.                                    | 5,2                              | 5,3             | 4,9             | 4,8             | 4,6             | 4,9             | 4,8             | 4,7             | 4,8              | 4,9  |  |
| Nov.                                    | 4,0                              | 4,1             | 4,2             | 4,2             | 4,1             | 4,2             | 4,4             | 4,3             | 4,5              | 4,5  |  |
| Dez.                                    | 3,7                              | 3,8             | 3,8             | 3,8             | 3,8             | 3,8             | 4,0             | 4,0             | 4,1              | 4,2  |  |
| 2009 Jan.                               | 3,2                              | 3,2             | 3,6             | 3,6             | 3,6             | 3,7             | 4,0             | 3,9             | 4,2              | 4,3  |  |
| Febr.                                   | 3,1                              | 3,1             | 3,5             | 3,7             | 3,7             | 3,9             | 4,1             | 4,0             | 4,3              | 4,4  |  |
| März                                    | 2,9                              | 3,4             | 3,3             | 3,9             | 3,6             | 3,8             | 4,0             | 3,9             | 4,3              | 4,2  |  |
| April                                   | 2,8                              | 3,3             | 3,3             | 4,0             | 3,6             | 3,9             | 4,1             | 4,0             | 4,3              | 4,3  |  |
| Mai                                     | 2,8                              | 2,8             | 3,2             | 3,4             | 3,6             | 3,8             | 4,3             | 4,2             | 4,3              | 4,3  |  |
| Juni                                    | 2,6                              | 2,8             | 3,2             | 3,6             | 3,6             | 3,9             | 4,5             | 4,5             | 4,4              | 4,5  |  |
| Juli                                    | 2,4                              | 2,4             | 2,9             | 3,2             | 3,4             | 3,7             | 4,2             | 4,2             | 4,2              | 4,2  |  |
| Aug.                                    | 2,2                              | 2,4             | 2,8             | 3,1             | 3,3             | 3,5             | 4,0             | 3,9             | 4,1              | 4,0  |  |
| Sept.                                   | 1,9                              | 2,2             | 2,5             | 3,0             | 3,2             | 3,3             | 3,9             | 3,8             | 3,8              | 3,9  |  |
| Okt.                                    | 1,9                              | 2,2             | 2,5             | 2,9             | 3,2             | 3,4             | 3,8             | 3,8             | 3,8              | 3,8  |  |
| 2009 Okt. 1.                            | 1,77                             | 2,24            | 2,49            | 2,91            | 3,19            | 3,34            | 3,83            | 3,77            | 3,80             | 3,83 |  |
| 2.                                      | 1,82                             | 2,16            | 2,41            | 2,85            | 3,13            | 3,29            | 3,76            | 3,71            | 3,75             | 3,74 |  |
| 5.                                      | 1,80                             | 2,10            | 2,44            | 2,84            | 3,08            | 3,29            | 3,77            | 3,71            | 3,73             | 3,77 |  |
| 6.                                      | 1,82                             | 2,11            | 2,46            | 2,87            | 3,12            | 3,32            | 3,77            | 3,72            | 3,74             | 3,76 |  |
| 7.                                      | 1,81                             | 2,13            | 2,45            | 2,87            | 3,13            | 3,31            | 3,80            | 3,72            | 3,74             | 3,81 |  |
| 8.                                      | 1,85                             | 2,15            | 2,46            | 2,86            | 3,10            | 3,29            | 3,76            | 3,71            | 3,73             | 3,76 |  |
| 9.                                      | 1,88                             | 2,25            | 2,47            | 2,89            | 3,14            | 3,32            | 3,78            | 3,71            | 3,74             | 3,79 |  |
| 12.                                     | 1,92                             | 2,29            | 2,56            | 2,94            | 3,18            | 3,35            | 3,81            | 3,73            | 3,77             | 3,82 |  |
| 13.                                     | 1,85                             | 2,16            | 2,46            | 2,91            | 3,17            | 3,32            | 3,77            | 3,72            | 3,75             | 3,76 |  |
| 14.                                     | 1,90                             | 2,24            | 2,46            | 2,89            | 3,16            | 3,30            | 3,78            | 3,71            | 3,76             | 3,77 |  |
| 15.                                     | 1,91                             | 2,28            | 2,54            | 2,95            | 3,10            | 3,35            | 3,84            | 3,75            | 3,80             | 3,84 |  |
| 16.                                     | 1,94                             | 2,34            | 2,55            | 2,99            | 3,15            | 3,39            | 3,87            | 3,80            | 3,85             | 3,88 |  |
| 19.                                     | 1,83                             | 2,24            | 2,60            | 2,97            | 3,22            | 3,37            | 3,88            | 3,80            | 3,85             | 3,88 |  |
| 20.                                     | 1,95                             | 2,21            | 2,53            | 2,98            | 3,25            | 3,39            | 3,87            | 3,79            | 3,84             | 3,88 |  |
| 21.                                     | 1,96                             | 2,24            | 2,54            | 2,98            | 3,22            | 3,36            | 3,84            | 3,78            | 3,83             | 3,84 |  |
| 22.                                     | 1,98                             | 2,29            | 2,60            | 2,99            | 3,15            | 3,40            | 3,90            | 3,81            | 3,86             | 3,92 |  |
| 23.                                     | 2,02                             | 2,29            | 2,60            | 3,02            | 3,26            | 3,42            | 3,92            | 3,82            | 3,87             | 3,94 |  |
| 26.                                     | 1,95                             | 2,31            | 2,61            | 3,00            | 3,26            | 3,44            | 3,95            | 3,85            | 3,90             | 3,98 |  |
| 27.                                     | 1,95                             | 2,30            | 2,60            | 3,04            | 3,27            | 3,43            | 3,93            | 3,84            | 3,89             | 3,95 |  |
| 28.                                     | 1,90                             | 2,25            | 2,55            | 3,02            | 3,22            | 3,37            | 3,88            | 3,79            | 3,84             | 3,91 |  |
| 29.                                     | 1,89                             | 2,24            | 2,53            | 3,00            | 3,10            | 3,37            | 3,86            | 3,77            | 3,83             | 3,86 |  |
| 30.                                     | 1,91                             | 2,29            | 2,58            | 3,02            | 3,22            | 3,39            | 3,89            | 3,78            | 3,83             | 3,93 |  |

\* Einbezogen sind nur Inhaberschuldverschreibungen mit einer längsten Laufzeit gemäß Emissionsbedingungen von über 4 Jahren. — 1 Tageswerte stehen ab Juli 1996 zur Verfügung.

II. Festverzinsliche Wertpapiere inländischer Emittenten

noch: 7c) Umlaufrenditen nach Restlaufzeiten \*)

% p.a.

| Zeit                                  | Mittlere Restlaufzeit .... Jahre |                 |                 |                 |                 |                 |                 |                 |                  |     |
|---------------------------------------|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----|
|                                       | über 1<br>bis 2                  | über 2<br>bis 3 | über 3<br>bis 4 | über 4<br>bis 5 | über 5<br>bis 6 | über 6<br>bis 7 | über 7          |                 |                  |     |
|                                       |                                  |                 |                 |                 |                 |                 | zusammen        | darunter:       |                  |     |
|                                       |                                  |                 |                 |                 |                 |                 | über 7<br>bis 8 | über 8<br>bis 9 | über 9<br>bis 10 |     |
| <b>Anleihen der öffentlichen Hand</b> |                                  |                 |                 |                 |                 |                 |                 |                 |                  |     |
| 1997                                  | 3,7                              | 4,1             | 4,4             | 4,7             | 5,0             | 5,2             | 5,6             | 5,4             | 5,6              | 5,7 |
| 1998                                  | 3,7                              | 3,9             | 4,1             | 4,2             | 4,3             | 4,4             | 4,8             | 4,5             | 4,6              | 4,6 |
| 1999                                  | 3,3                              | 3,5             | 3,8             | 3,9             | 4,1             | 4,3             | 4,8             | 4,4             | 4,5              | 4,5 |
| 2000                                  | 4,8                              | 5,0             | 5,1             | 5,1             | 5,2             | 5,3             | 5,4             | 5,3             | 5,3              | 5,3 |
| 2001                                  | 4,1                              | 4,1             | 4,3             | 4,4             | 4,5             | 4,6             | 5,0             | 4,8             | 4,8              | 4,9 |
| 2002                                  | 3,6                              | 3,9             | 4,1             | 4,3             | 4,4             | 4,6             | 4,9             | 4,7             | 4,8              | 4,8 |
| 2003                                  | 2,4                              | 2,7             | 3,0             | 3,3             | 3,5             | 3,7             | 4,3             | 3,9             | 4,0              | 4,1 |
| 2004                                  | 2,4                              | 2,7             | 3,0             | 3,2             | 3,4             | 3,7             | 4,2             | 3,8             | 4,0              | 4,0 |
| 2005                                  | 2,4                              | 2,5             | 2,7             | 2,8             | 3,0             | 3,1             | 3,5             | 3,2             | 3,3              | 3,4 |
| 2006                                  | 3,4                              | 3,5             | 3,5             | 3,6             | 3,7             | 3,7             | 3,9             | 3,7             | 3,8              | 3,8 |
| 2007                                  | 4,1                              | 4,1             | 4,2             | 4,2             | 4,2             | 4,2             | 4,3             | 4,2             | 4,2              | 4,3 |
| 2008                                  | 3,7                              | 3,7             | 3,8             | 3,8             | 3,9             | 4,0             | 4,3             | 4,0             | 4,1              | 4,1 |
| 2008 Sept.                            | 4,1                              | 4,0             | 4,0             | 4,0             | 4,1             | 4,1             | 4,4             | 4,1             | 4,2              | 4,2 |
| Okt.                                  | 3,1                              | 3,3             | 3,5             | 3,6             | 3,7             | 3,9             | 4,2             | 3,9             | 4,0              | 4,0 |
| Nov.                                  | 2,5                              | 2,6             | 2,9             | 3,0             | 3,2             | 3,3             | 3,9             | 3,5             | 3,6              | 3,7 |
| Dez.                                  | 2,2                              | 2,3             | 2,6             | 2,7             | 2,9             | 3,0             | 3,4             | 3,1             | 3,2              | 3,2 |
| 2009 Jan.                             | 2,0                              | 2,0             | 2,3             | 2,5             | 2,8             | 2,9             | 3,6             | 3,1             | 3,2              | 3,2 |
| Febr.                                 | 1,7                              | 1,8             | 2,1             | 2,4             | 2,7             | 2,9             | 3,6             | 3,1             | 3,2              | 3,2 |
| März                                  | 1,5                              | 1,8             | 2,1             | 2,4             | 2,7             | 2,8             | 3,6             | 3,0             | 3,1              | 3,1 |
| April                                 | 1,6                              | 1,9             | 2,2             | 2,6             | 2,7             | 2,9             | 3,6             | 3,1             | 3,3              | 3,2 |
| Mai                                   | 1,4                              | 1,8             | 2,2             | 2,6             | 2,8             | 3,0             | 3,8             | 3,2             | 3,4              | 3,4 |
| Juni                                  | 1,4                              | 1,9             | 2,3             | 2,8             | 3,0             | 3,2             | 3,9             | 3,4             | 3,5              | 3,5 |
| Juli                                  | 1,3                              | 1,8             | 2,2             | 2,6             | 2,9             | 3,0             | 3,8             | 3,3             | 3,4              | 3,4 |
| Aug.                                  | 1,4                              | 1,9             | 2,3             | 2,6             | 2,8             | 3,0             | 3,7             | 3,2             | 3,3              | 3,3 |
| Sept.                                 | 1,1                              | 1,7             | 2,1             | 2,4             | 2,7             | 2,9             | 3,7             | 3,1             | 3,2              | 3,3 |
| Okt.                                  | 1,3                              | 1,8             | 2,1             | 2,4             | 2,7             | 2,8             | 3,6             | 3,0             | 3,2              | 3,2 |

\* Einbezogen sind nur Inhaberschuldverschreibungen mit einer längsten Laufzeit gemäß Emissionsbedingungen von über 4 Jahren.

7d) Umlaufrenditen börsennotierter Bundeswertpapiere – Durchschnitts-, Höchst- und Niedrigstwerte

% p.a.

| Zeit       | darunter:         |                  |               |                                      |                  |               |                                      |                  |               |                                       |                  |               |
|------------|-------------------|------------------|---------------|--------------------------------------|------------------|---------------|--------------------------------------|------------------|---------------|---------------------------------------|------------------|---------------|
|            | Insgesamt         |                  |               | Restlaufzeit von über 3 bis 5 Jahren |                  |               | Restlaufzeit von über 5 bis 8 Jahren |                  |               | Restlaufzeit von über 8 bis 15 Jahren |                  |               |
|            | Durchschnittswert | niedrigster Wert | höchster Wert | Durchschnittswert                    | niedrigster Wert | höchster Wert | Durchschnittswert                    | niedrigster Wert | höchster Wert | Durchschnittswert                     | niedrigster Wert | höchster Wert |
| 1996       | 5,63              | 5,02             | 6,14          | 4,88                                 | 4,35             | 5,50          | 5,75                                 | 5,16             | 6,23          | 6,18                                  | 5,56             | 6,62          |
| 1997       | 5,08              | 4,76             | 5,41          | 4,55                                 | 4,15             | 5,14          | 5,17                                 | 4,91             | 5,49          | 5,59                                  | 5,18             | 5,95          |
| 1998       | 4,39              | 3,61             | 5,06          | 4,12                                 | 3,30             | 4,77          | 4,40                                 | 3,58             | 5,11          | 4,58                                  | 3,77             | 5,33          |
| 1999       | 4,26              | 3,46             | 5,24          | 3,82                                 | 3,02             | 4,83          | 4,23                                 | 3,43             | 5,26          | 4,49                                  | 3,64             | 5,44          |
| 2000       | 5,24              | 4,82             | 5,46          | 5,06                                 | 4,60             | 5,38          | 5,21                                 | 4,69             | 5,48          | 5,27                                  | 4,81             | 5,64          |
| 2001       | 4,70              | 4,03             | 5,08          | 4,30                                 | 3,43             | 4,73          | 4,59                                 | 3,91             | 4,96          | 4,79                                  | 4,23             | 5,16          |
| 2002       | 4,61              | 3,92             | 5,16          | 4,15                                 | 3,24             | 4,82          | 4,54                                 | 3,76             | 5,12          | 4,77                                  | 4,16             | 5,27          |
| 2003       | 3,81              | 3,17             | 4,19          | 3,12                                 | 2,40             | 3,56          | 3,65                                 | 2,89             | 4,07          | 4,03                                  | 3,37             | 4,41          |
| 2004       | 3,75              | 3,25             | 4,10          | 3,10                                 | 2,70             | 3,48          | 3,62                                 | 3,11             | 3,98          | 3,99                                  | 3,43             | 4,34          |
| 2005       | 3,18              | 2,84             | 3,52          | 2,72                                 | 2,34             | 3,08          | 3,05                                 | 2,70             | 3,40          | 3,31                                  | 2,94             | 3,73          |
| 2006       | 3,74              | 3,16             | 4,05          | 3,55                                 | 2,93             | 3,91          | 3,67                                 | 3,08             | 4,00          | 3,75                                  | 3,20             | 4,09          |
| 2007       | 4,24              | 3,91             | 4,70          | 4,13                                 | 3,75             | 4,63          | 4,18                                 | 3,85             | 4,67          | 4,21                                  | 3,86             | 4,68          |
| 2008       | 3,99              | 2,81             | 4,78          | 3,68                                 | 2,26             | 4,78          | 3,83                                 | 2,60             | 4,72          | 3,98                                  | 2,89             | 4,67          |
| 2009 Febr. | 2,92              | 2,71             | 3,13          | 2,08                                 | 1,87             | 2,30          | 2,73                                 | 2,52             | 2,97          | 3,18                                  | 2,97             | 3,40          |
| März       | 2,89              | 2,74             | 3,03          | 2,03                                 | 1,86             | 2,19          | 2,64                                 | 2,50             | 2,78          | 3,09                                  | 2,93             | 3,23          |
| April      | 3,02              | 2,85             | 3,11          | 2,17                                 | 2,01             | 2,30          | 2,73                                 | 2,55             | 2,83          | 3,20                                  | 3,01             | 3,29          |
| Mai        | 3,15              | 2,99             | 3,32          | 2,23                                 | 2,10             | 2,38          | 2,90                                 | 2,73             | 3,09          | 3,43                                  | 3,22             | 3,63          |
| Juni       | 3,26              | 3,11             | 3,40          | 2,36                                 | 2,19             | 2,54          | 3,04                                 | 2,85             | 3,22          | 3,53                                  | 3,35             | 3,68          |
| Juli       | 3,13              | 3,02             | 3,24          | 2,26                                 | 2,15             | 2,38          | 2,92                                 | 2,81             | 3,04          | 3,38                                  | 3,26             | 3,50          |
| Aug.       | 3,10              | 3,01             | 3,24          | 2,32                                 | 2,21             | 2,50          | 2,90                                 | 2,80             | 3,08          | 3,33                                  | 3,24             | 3,49          |
| Sept.      | 3,02              | 2,96             | 3,12          | 2,16                                 | 2,11             | 2,24          | 2,80                                 | 2,74             | 2,89          | 3,29                                  | 3,21             | 3,41          |
| Okt.       | 3,02              | 2,91             | 3,13          | 2,18                                 | 2,07             | 2,28          | 2,74                                 | 2,62             | 2,86          | 3,24                                  | 3,12             | 3,36          |

II. Festverzinsliche Wertpapiere inländischer Emittenten

7e) Zinsstruktur am Rentenmarkt – Schätzwerte \*)

% p.a.

| Stand am<br>Jahres-/Monats-<br>ende bzw.<br>Börsentag   | Zinssatz bei Restlaufzeiten von .... Jahren |      |      |      |      |      |      |      |      |      |
|---|---|------|------|------|------|------|------|------|------|------|
|   | 1   | 2    | 3    | 4    | 5    | 6    | 7    | 8    | 9    | 10   |
| <b>Börsennotierte Bundeswertpapiere</b>   |   |      |      |      |      |      |      |      |      |      |
| 2002  | 2,63  | 2,79 | 3,05 | 3,32 | 3,57 | 3,79 | 3,98 | 4,14 | 4,28 | 4,40 |
| 2003  | 2,26  | 2,66 | 3,03 | 3,35 | 3,62 | 3,86 | 4,05 | 4,22 | 4,36 | 4,48 |
| 2004  | 2,28  | 2,53 | 2,76 | 2,96 | 3,14 | 3,30 | 3,44 | 3,57 | 3,69 | 3,79 |
| 2005  | 2,71  | 2,86 | 2,95 | 3,02 | 3,08 | 3,14 | 3,20 | 3,25 | 3,30 | 3,34 |
| 2006  | 3,85  | 3,89 | 3,90 | 3,90 | 3,91 | 3,93 | 3,94 | 3,96 | 3,98 | 3,99 |
| 2007  | 4,07  | 4,08 | 4,11 | 4,15 | 4,20 | 4,25 | 4,30 | 4,36 | 4,41 | 4,46 |
| 2008  | 1,61  | 1,83 | 2,04 | 2,26 | 2,46 | 2,66 | 2,83 | 3,00 | 3,15 | 3,28 |
| 2008 Febr.  | 3,48  | 3,21 | 3,21 | 3,32 | 3,46 | 3,61 | 3,75 | 3,88 | 4,00 | 4,10 |
| März  | 3,71  | 3,56 | 3,56 | 3,62 | 3,69 | 3,78 | 3,87 | 3,96 | 4,04 | 4,12 |
| April   | 3,95  | 3,83 | 3,85 | 3,90 | 3,98 | 4,05 | 4,13 | 4,20 | 4,27 | 4,33 |
| Mai   | 4,32  | 4,32 | 4,30 | 4,30 | 4,32 | 4,35 | 4,40 | 4,45 | 4,50 | 4,55 |
| Juni  | 4,60  | 4,62 | 4,58 | 4,56 | 4,57 | 4,58 | 4,61 | 4,65 | 4,68 | 4,72 |
| Juli  | 4,44  | 4,38 | 4,35 | 4,35 | 4,36 | 4,39 | 4,43 | 4,47 | 4,51 | 4,56 |
| Aug.  | 4,28  | 4,14 | 4,06 | 4,02 | 4,03 | 4,05 | 4,10 | 4,15 | 4,21 | 4,27 |
| Sept.   | 3,24  | 3,47 | 3,53 | 3,61 | 3,72 | 3,84 | 3,96 | 4,06 | 4,16 | 4,25 |
| Okt.  | 2,39  | 2,50 | 2,73 | 2,98 | 3,22 | 3,44 | 3,64 | 3,81 | 3,95 | 4,08 |
| Nov.  | 1,98  | 2,13 | 2,31 | 2,51 | 2,70 | 2,90 | 3,08 | 3,25 | 3,40 | 3,53 |
| Dez.  | 1,61  | 1,83 | 2,04 | 2,26 | 2,46 | 2,66 | 2,83 | 3,00 | 3,15 | 3,28 |
| 2009 Jan.   | 1,22  | 1,59 | 1,95 | 2,27 | 2,57 | 2,84 | 3,09 | 3,30 | 3,49 | 3,65 |
| Febr.   | 1,05  | 1,37 | 1,70 | 2,02 | 2,32 | 2,61 | 2,87 | 3,10 | 3,31 | 3,50 |
| März  | 0,92  | 1,30 | 1,66 | 1,99 | 2,29 | 2,57 | 2,82 | 3,05 | 3,25 | 3,43 |
| April   | 0,99  | 1,42 | 1,81 | 2,16 | 2,48 | 2,76 | 3,01 | 3,24 | 3,43 | 3,61 |
| Mai   | 0,91  | 1,41 | 1,92 | 2,36 | 2,73 | 3,05 | 3,32 | 3,56 | 3,76 | 3,93 |
| Juni  | 0,84  | 1,41 | 1,88 | 2,27 | 2,61 | 2,90 | 3,16 | 3,38 | 3,57 | 3,74 |
| Juli  | 0,73  | 1,42 | 1,91 | 2,30 | 2,61 | 2,89 | 3,12 | 3,33 | 3,50 | 3,66 |
| Aug.  | 0,73  | 1,38 | 1,89 | 2,27 | 2,57 | 2,82 | 3,02 | 3,20 | 3,36 | 3,49 |
| Sept.   | 0,72  | 1,31 | 1,81 | 2,21 | 2,53 | 2,79 | 3,01 | 3,19 | 3,35 | 3,49 |
| Okt.  | 0,85  | 1,41 | 1,85 | 2,22 | 2,54 | 2,81 | 3,04 | 3,25 | 3,43 | 3,59 |
| Nachrichtlich: Aus der Zinsstruktur abgeleitete Renditen für börsennotierte Bundeswertpapiere mit jährlichen Kuponzahlungen |   |      |      |      |      |      |      |      |      |      |
| 2009 Okt.   | 0,85  | 1,40 | 1,84 | 2,20 | 2,50 | 2,75 | 2,97 | 3,16 | 3,32 | 3,46 |
| <b>Pfandbriefe</b>  |   |      |      |      |      |      |      |      |      |      |
| 2002  | 2,97  | 3,04 | 3,28 | 3,55 | 3,81 | 4,04 | 4,25 | 4,43 | 4,58 | 4,72 |
| 2003  | 2,49  | 2,81 | 3,18 | 3,50 | 3,77 | 3,99 | 4,18 | 4,35 | 4,50 | 4,63 |
| 2004  | 2,48  | 2,73 | 2,96 | 3,16 | 3,34 | 3,51 | 3,66 | 3,80 | 3,93 | 4,05 |
| 2005  | 2,81  | 3,03 | 3,12 | 3,19 | 3,27 | 3,35 | 3,43 | 3,52 | 3,61 | 3,69 |
| 2006  | 4,01  | 4,01 | 3,99 | 3,99 | 4,00 | 4,02 | 4,05 | 4,07 | 4,09 | 4,12 |
| 2007  | 4,77  | 4,62 | 4,58 | 4,59 | 4,63 | 4,67 | 4,71 | 4,75 | 4,79 | 4,82 |
| 2008  | 3,12  | 3,10 | 3,24 | 3,42 | 3,59 | 3,75 | 3,88 | 4,00 | 4,11 | 4,21 |
| 2008 Febr.  | 4,27  | 3,94 | 3,92 | 3,97 | 4,06 | 4,16 | 4,25 | 4,35 | 4,45 | 4,54 |
| März  | 4,61  | 4,28 | 4,20 | 4,20 | 4,23 | 4,28 | 4,33 | 4,40 | 4,47 | 4,54 |
| April   | 4,86  | 4,61 | 4,49 | 4,44 | 4,45 | 4,49 | 4,54 | 4,60 | 4,66 | 4,72 |
| Mai   | 5,10  | 4,97 | 4,85 | 4,78 | 4,75 | 4,74 | 4,79 | 4,83 | 4,88 | 4,88 |
| Juni  | 5,35  | 5,28 | 5,20 | 5,14 | 5,10 | 5,07 | 5,06 | 5,05 | 5,05 | 5,05 |
| Juli  | 5,26  | 5,10 | 5,04 | 5,01 | 4,99 | 4,99 | 4,99 | 4,99 | 5,00 | 5,02 |
| Aug.  | 5,21  | 4,93 | 4,81 | 4,76 | 4,74 | 4,74 | 4,74 | 4,76 | 4,78 | 4,81 |
| Sept.   | 5,28  | 4,89 | 4,79 | 4,77 | 4,79 | 4,80 | 4,82 | 4,83 | 4,85 | 4,86 |
| Okt.  | 4,79  | 4,04 | 4,03 | 4,18 | 4,32 | 4,43 | 4,51 | 4,57 | 4,62 | 4,65 |
| Nov.  | 4,01  | 3,56 | 3,53 | 3,65 | 3,81 | 3,96 | 4,08 | 4,19 | 4,28 | 4,36 |
| Dez.  | 3,12  | 3,10 | 3,24 | 3,42 | 3,59 | 3,75 | 3,88 | 4,00 | 4,11 | 4,21 |
| 2009 Jan.   | 2,61  | 2,82 | 3,11 | 3,40 | 3,66 | 3,88 | 4,06 | 4,20 | 4,32 | 4,42 |
| Febr.   | 2,49  | 2,75 | 3,04 | 3,32 | 3,58 | 3,79 | 3,97 | 4,11 | 4,22 | 4,32 |
| März  | 2,28  | 2,57 | 2,93 | 3,26 | 3,54 | 3,77 | 3,96 | 4,10 | 4,23 | 4,33 |
| April   | 2,21  | 2,55 | 2,94 | 3,29 | 3,58 | 3,82 | 4,00 | 4,15 | 4,27 | 4,38 |
| Mai   | 2,06  | 2,40 | 2,88 | 3,33 | 3,69 | 3,98 | 4,20 | 4,37 | 4,50 | 4,61 |
| Juni  | 1,90  | 2,31 | 2,84 | 3,29 | 3,63 | 3,90 | 4,09 | 4,25 | 4,37 | 4,47 |
| Juli  | 1,72  | 2,18 | 2,71 | 3,14 | 3,47 | 3,74 | 3,94 | 4,11 | 4,24 | 4,35 |
| Aug.  | 1,57  | 2,04 | 2,53 | 2,94 | 3,26 | 3,51 | 3,71 | 3,87 | 4,01 | 4,13 |
| Sept.   | 1,43  | 1,93 | 2,43 | 2,84 | 3,16 | 3,41 | 3,62 | 3,79 | 3,94 | 4,08 |
| Okt.  | 1,48  | 2,04 | 2,53 | 2,92 | 3,22 | 3,46 | 3,65 | 3,82 | 3,97 | 4,10 |
| Nachrichtlich: Aus der Zinsstruktur abgeleitete Renditen für Pfandbriefe mit jährlichen Kuponzahlungen                      |   |      |      |      |      |      |      |      |      |      |
| 2009 Okt.   | 1,48  | 2,03 | 2,51 | 2,89 | 3,17 | 3,39 | 3,57 | 3,72 | 3,86 | 3,98 |

\* Zinssätze für (hypothetische) Null-Kupon-Anleihen ohne Kreditausfallrisiko, geschätzt nach dem in den Erläuterungen zu diesem Beiheft dargestellten Verfahren. Den Schätzungen liegen die Kurse von Bundesanleihen, Bundesobligationen und Bundesschatzanweisungen bzw. von Pfandbriefen (Hypothekendarlehen und Öffentliche Pfandbriefe) mit Restlaufzeiten

von mindestens drei Monaten zugrunde. Die Zinsen werden mit Hilfe eines nichtlinearen, parametrischen Ansatzes geschätzt. Angaben zu Restlaufzeiten von 11 bis 15 Jahren sowie die Parameter zur Berechnung der Zinsstruktur werden auf Anfrage zur Verfügung gestellt beziehungsweise stehen auf der Homepage der Deutschen Bundesbank zur Verfügung.

II. Festverzinsliche Wertpapiere inländischer Emittenten

8a) Brutto-Absatz von Bank-Namenschuldverschreibungen

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Zeit      | Insgesamt      |   | Hypothekendarlehen |   | Öffentliche Darlehen |   | Schuldverschreibungen von Spezialkreditinstituten |   | Sonstige Bankdarlehen |   |
|-----------|----------------|---|--------------------|---|----------------------|---|---|---|-----------------------|---|
|           | Mio DM / Mio € | % | Mio DM / Mio €     | % | Mio DM / Mio €       | % | Mio DM / Mio €                                    | % | Mio DM / Mio €        | % |
| 1995      | 78 898         |   | 28 916             |   | 43 585               |   | 4 249   |   | 2 151                 |   |
| 1996      | 84 012         |   | 29 221             |   | 41 252               |   | 9 355   |   | 4 191                 |   |
| 1997      | 79 863         |   | 29 032             |   | 38 486               |   | 6 624   |   | 5 720                 |   |
| 1998      | 101 714        |   | 26 420             |   | 60 506               |   | 11 838  |   | 2 952                 |   |
| Mio €     |                |   |                    |   |                      |   |   |   |                       |   |
| 1999      | 79 049         |   | 18 979             |   | 47 670               |   | 9 079   |   | 3 321                 |   |
| 2000      | 43 735         |   | 15 025             |   | 22 914               |   | 3 031   |   | 2 767                 |   |
| 2001      | 29 900         |   | 9 231              |   | 17 378               |   | 1 446   |   | 1 845                 |   |
| 2002      | 42 440         |   | 10 288             |   | 26 526               |   | 3 801   |   | 1 827                 |   |
| 2003      | 65 876         |   | 11 896             |   | 43 772               |   | 6 881   |   | 3 329                 |   |
| 2004      | 72 566         |   | 8 645              |   | 40 691               |   | 11 529  |   | 11 702                |   |
| 2005      | 70 600         |   | 7 247              |   | 37 301               |   | 7 793   |   | 18 260                |   |
| 2006      | 62 916         |   | 13 227             |   | 29 824               |   | 2 248   |   | 17 614                |   |
| 2007      | 48 093         |   | 8 251              |   | 25 193               |   | 1 322   |   | 13 329                |   |
| 2008      | 48 742         |   | 12 140             |   | 19 002               |   | 6 131   |   | 11 468                |   |
| 2008 Aug. | 4 306          |   | 980                |   | 2 483                |   | 191   |   | 652                   |   |
| Sept.     | 2 313          |   | 626                |   | 789                  |   | 101   |   | 797                   |   |
| Okt.      | 4 391          |   | 785                |   | 2 629                |   | 435   |   | 542                   |   |
| Nov.      | 3 688          |   | 1 672              |   | 717                  |   | 820   |   | 479                   |   |
| Dez.      | 3 400          |   | 933                |   | 686                  |   | 1 016   |   | 765                   |   |
| 2009 Jan. | 5 532          |   | 2 272              |   | 1 659                |   | 530   |   | 1 071                 |   |
| Febr.     | 3 628          |   | 1 913              |   | 937                  |   | 359   |   | 419                   |   |
| März      | 5 268          |   | 2 941              |   | 1 205                |   | 730   |   | 392                   |   |
| April     | 6 727          |   | 1 514              |   | 3 280                |   | 942   |   | 991                   |   |
| Mai       | 4 358          |   | 2 205              |   | 1 178                |   | 561   |   | 414                   |   |
| Juni      | 3 898          |   | 1 899              |   | 1 109                |   | 349   |   | 541                   |   |
| Juli      | 3 870          |   | 1 111              |   | 1 332                |   | 236   |   | 1 192                 |   |
| Aug.      | 2 260          |   | 726                |   | 639                  |   | 191   |   | 704                   |   |
| Sept.     | 3 985          |   | 1 345              |   | 958                  |   | 198   |   | 1 485                 |   |

8b) Umlauf von Bank-Namenschuldverschreibungen

Nominalwert bis Ende 1998 in Mio DM, ab 1999 in Mio € und Relation (%) zum gleichzeitigen Umlauf von Inhaberschuldverschreibungen der entsprechenden Wertpapierart

| Stand am<br>Jahres- bzw.<br>Monatsende | Insgesamt |      | Hypothekendarlehen |      | Öffentliche Darlehen |      | Schuldverschreibungen von Spezialkreditinstituten |      | Sonstige Bankdarlehen |     |
|--|-----------|------|--------------------|------|----------------------|------|---|------|-----------------------|-----|
|  | Mio DM    | %    | Mio DM             | %    | Mio DM               | %    | Mio DM  | %    | Mio DM                | %   |
|  | Mio €     | %    | Mio €              | %    | Mio €                | %    | Mio €   | %    | Mio €                 | %   |
| 1995                                   | 343 117   | 21,4 | 139 508            | 64,9 | 179 442              | 24,8 | 19 323  | 8,7  | 4 844                 | 1,1 |
| 1996                                   | 394 661   | 21,9 | 154 526            | 68,2 | 204 023              | 24,1 | 27 475  | 12,0 | 8 637                 | 1,7 |
| 1997                                   | 432 301   | 21,7 | 167 068            | 68,7 | 221 122              | 23,0 | 32 576  | 13,5 | 11 534                | 2,1 |
| 1998                                   | 488 058   | 21,6 | 177 484            | 66,8 | 256 132              | 22,8 | 40 532  | 15,6 | 13 910                | 2,3 |
| Mio €                                  |           |      |                    |      |                      |      |   |      |                       |     |
| 1999                                   | 304 214   | 23,0 | 100 986            | 74,9 | 165 466              | 25,3 | 28 698  | 17,6 | 9 064                 | 2,5 |
| 2000                                   | 320 862   | 22,2 | 106 733            | 75,8 | 173 524              | 25,3 | 17 674  | 11,2 | 22 932                | 5,0 |
| 2001                                   | 320 884   | 21,3 | 108 189            | 73,3 | 173 093              | 25,6 | 18 719  | 9,3  | 20 882                | 4,3 |
| 2002                                   | 324 344   | 20,8 | 105 545            | 67,8 | 177 805              | 27,4 | 20 446  | 9,2  | 20 549                | 3,8 |
| 2003                                   | 336 066   | 21,0 | 100 878            | 63,7 | 190 951              | 31,5 | 22 626  | 8,5  | 21 612                | 3,8 |
| 2004                                   | 355 824   | 21,1 | 90 488             | 56,8 | 206 337              | 37,2 | 28 320  | 8,9  | 30 679                | 4,7 |
| 2005                                   | 373 946   | 21,3 | 84 008             | 53,4 | 215 039              | 41,4 | 12 152  | 3,8  | 62 747                | 8,4 |
| 2006                                   | 391 020   | 21,6 | 83 578             | 57,9 | 221 310              | 44,3 | 12 161  | 3,3  | 73 970                | 9,3 |
| 2007                                   | 392 935   | 21,0 | 77 401             | 58,0 | 224 760              | 49,6 | 11 508  | 2,8  | 79 266                | 9,1 |
| 2008                                   | 385 726   | 20,6 | 76 347             | 50,8 | 201 883              | 53,5 | 43 520  | 8,9  | 63 976                | 7,5 |
| 2008 Aug.                              | 394 957   | 20,8 | 76 993             | 54,3 | 207 996              | 50,3 | 43 502  | 8,8  | 66 465                | 7,8 |
| Sept.                                  | 391 030   | 20,8 | 76 599             | 54,0 | 205 092              | 50,8 | 42 849  | 8,7  | 66 491                | 7,9 |
| Okt.                                   | 390 139   | 20,7 | 75 304             | 51,2 | 205 079              | 52,1 | 42 951  | 8,6  | 66 804                | 7,9 |
| Nov.                                   | 389 776   | 20,4 | 76 280             | 51,1 | 203 534              | 52,5 | 43 247  | 8,7  | 66 715                | 7,6 |
| Dez.                                   | 385 726   | 20,6 | 76 347             | 50,8 | 201 883              | 53,5 | 43 520  | 8,9  | 63 976                | 7,5 |
| 2009 Jan.                              | 387 675   | 20,6 | 77 627             | 52,2 | 201 642              | 55,0 | 43 776  | 8,9  | 64 630                | 7,4 |
| Febr.                                  | 387 807   | 20,6 | 78 628             | 53,0 | 200 778              | 56,7 | 43 966  | 8,9  | 64 435                | 7,3 |
| März                                   | 386 023   | 20,5 | 79 948             | 53,3 | 197 880              | 57,6 | 44 317  | 8,8  | 63 878                | 7,2 |
| April                                  | 388 896   | 20,7 | 80 376             | 55,0 | 199 304              | 59,0 | 44 754  | 9,0  | 64 461                | 7,2 |
| Mai                                    | 389 488   | 20,7 | 81 714             | 55,1 | 199 377              | 59,2 | 44 754  | 8,8  | 63 644                | 7,1 |
| Juni                                   | 388 759   | 20,8 | 82 377             | 54,5 | 197 983              | 59,8 | 44 609  | 8,8  | 63 790                | 7,2 |
| Juli                                   | 387 199   | 20,8 | 82 327             | 53,8 | 196 246              | 59,8 | 44 411  | 8,8  | 64 216                | 7,4 |
| Aug.                                   | 385 114   | 20,6 | 82 155             | 53,6 | 194 715              | 59,9 | 44 323  | 8,6  | 63 922                | 7,3 |
| Sept.                                  | 385 029   | 20,6 | 82 550             | 53,6 | 193 540              | 61,9 | 44 057  | 8,7  | 64 882                | 7,3 |

**II. Festverzinsliche Wertpapiere inländischer Emittenten**
**9. DM-/Euro-Commercial-Paper inländischer Nichtbanken**

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Stand am<br>Jahres- bzw.<br>Monatsende  | Brutto-Absatz 1) |  | Tilgung 1) | Netto-<br>Absatz 1) | Umlauf    |                         |                                  |                           |             |
|---|------------------|--|------------|---------------------|-----------|-------------------------|----------------------------------|---------------------------|-------------|
|   | insgesamt        | darunter<br>bei<br>Ausländern<br>platziert |            |                     | insgesamt | vereinbarte Laufzeit    |                                  |                           |             |
|   |                  |  |            |                     |           | bis<br>unter<br>1 Monat | 1 Monat<br>bis unter<br>3 Monate | 3 Monate<br>bis<br>1 Jahr | über 1 Jahr |
| 1996  | 87 002           | 14 918                                     | 86 866     | 135                 | 5 886     | 389                     | 2 564                            | 2 934                     | 0           |
| 1997  | 121 461          | 25 292                                     | 119 295    | 2 167               | 8 053     | 1 502                   | 3 983                            | 2 568                     | 0           |
| 1998  | 114 726          | 28 974                                     | 115 993    | - 1 267             | 6 786     | 1 084                   | 3 422                            | 2 275                     | 5           |
| <b>Mio €</b>  |                  |  |            |                     |           |                         |                                  |                           |             |
| 1999  | 55 973           | 11 200                                     | 51 392     | 4 580               | 8 050     | 3 368                   | 2 225                            | 2 405                     | 53          |
| 2000  | 84 568           | 14 745                                     | 79 286     | 5 282               | 13 331    | 4 430                   | 5 019                            | 3 879                     | 3           |
| 2001  | 122 036          | 21 885                                     | 116 286    | 5 750               | 19 080    | 6 580                   | 7 722                            | 4 778                     | 0           |
| 2002  | 116 102          | 17 891                                     | 115 848    | 253                 | 19 333    | 7 496                   | 7 431                            | 4 406                     | 0           |
| 2003  | 196 983          | 19 843                                     | 185 130    | 11 853              | 31 186    | 12 185                  | 11 481                           | 7 520                     | 0           |
| 2004  | 235 094          | 11 672                                     | 243 039    | - 7 945             | 23 241    | 10 541                  | 8 348                            | 4 352                     | 0           |
| 2005  | 217 797          | 5 961                                      | 225 186    | - 7 389             | 15 853    | 8 581                   | 5 072                            | 2 200                     | 0           |
| 2006  | 174 266          | 1 768                                      | 180 904    | - 6 638             | 9 215     | 4 395                   | 2 992                            | 1 828                     | 0           |
| 2007  | 248 622          | 4 096                                      | 224 812    | 23 810              | 33 025    | 16 669                  | 10 313                           | 6 044                     | 0           |
| 2008  | 359 305          | 5 013                                      | 355 339    | 3 967               | 36 992    | 18 911                  | 11 505                           | 6 576                     | 0           |
| 2008 Mai  | 28 194           | 569  | 29 085     | - 891               | 37 437    | 18 777                  | 11 282                           | 7 378                     | 0           |
| Juni  | 31 632           | 404  | 30 814     | 818                 | 38 255    | 19 202                  | 11 552                           | 7 501                     | 0           |
| Juli  | 32 547           | 752  | 32 276     | 271                 | 38 526    | 19 258                  | 11 547                           | 7 721                     | 0           |
| Aug.  | 32 831           | 977  | 32 754     | 77                  | 38 603    | 19 265                  | 11 650                           | 7 687                     | 0           |
| Sept.   | 32 419           | 850  | 32 673     | - 254               | 38 348    | 19 199                  | 11 528                           | 7 621                     | 0           |
| Okt.  | 31 345           | 149  | 32 051     | - 706               | 37 642    | 18 997                  | 11 357                           | 7 288                     | 0           |
| Nov.  | 31 136           | 38   | 31 517     | - 382               | 37 261    | 18 954                  | 11 539                           | 6 767                     | 0           |
| Dez.  | 30 817           | 11   | 31 086     | - 269               | 36 992    | 18 911                  | 11 505                           | 6 576                     | 0           |
| 2009 Jan.   | 16 962           | -  | 24 560     | - 7 597             | 29 395    | 12 711                  | 9 685                            | 6 999                     | 0           |
| Febr.   | 14 465           | 138  | 17 106     | - 2 640             | 26 754    | 11 513                  | 8 707                            | 6 534                     | 0           |
| März  | 13 671           | -  | 16 896     | - 3 225             | 23 529    | 9 974                   | 5 509                            | 8 046                     | 0           |
| April   | 12 685           | 20   | 15 186     | - 2 501             | 21 028    | 7 573                   | 5 231                            | 8 223                     | 0           |
| Mai   | 13 414           | 60   | 15 789     | - 2 375             | 18 653    | 5 197                   | 4 805                            | 8 651                     | 0           |
| Juni  | 11 941           | 20   | 14 228     | - 2 288             | 16 365    | 4 558                   | 3 702                            | 8 105                     | 0           |
| Juli  | 10 914           | 20   | 11 873     | - 959               | 15 407    | 2 950                   | 2 636                            | 9 820                     | 0           |
| Aug.  | 10 106           | 60   | 11 456     | - 1 350             | 14 057    | 2 034                   | 2 261                            | 9 762                     | 0           |
| Sept.   | 9 223            | 20   | 8 997      | 226                 | 14 283    | 964                     | 4 334                            | 8 985                     | 0           |
| Okt.  | 6 102            | 107  | 7 406      | - 1 305             | 12 979    | 607                     | 4 789                            | 7 583                     | 0           |
| <b>Nachrichtlich: In Deutschland begebene DM-/Euro-Commercial-Paper ausländischer Nichtbanken</b> |                  |  |            |                     |           |                         |                                  |                           |             |
| 1996  | 55 349           | 43 496                                     | 52 114     | 3 235               | 13 696    | 200                     | 5 165                            | 8 259                     | 71          |
| 1997  | 63 156           | 52 321                                     | 63 140     | 16                  | 13 712    | 10                      | 3 327                            | 10 375                    | -           |
| 1998  | 50 322           | 42 085                                     | 50 133     | 189                 | 13 901    | 51                      | 2 360                            | 11 490                    | -           |
| <b>Mio €</b>  |                  |  |            |                     |           |                         |                                  |                           |             |
| 1999  | 22 240           | 6 357                                      | 24 796     | - 2 556             | 4 552     | 1 920                   | 1 472                            | 1 132                     | 28          |
| 2000  | 21 836           | 3 719                                      | 22 938     | - 1 102             | 3 450     | 1 277                   | 1 576                            | 532                       | 65          |
| 2001  | 42 717           | 11 336                                     | 38 085     | 4 632               | 8 084     | 2 835                   | 2 605                            | 2 629                     | 15          |
| 2002  | 47 468           | 13 379                                     | 50 676     | - 3 209             | 4 875     | 1 541                   | 1 950                            | 1 384                     | 0           |
| 2003  | 29 988           | 13 517                                     | 29 595     | 393                 | 5 269     | 950                     | 2 723                            | 1 596                     | 0           |
| 2004  | 33 206           | 20 727                                     | 31 352     | 1 853               | 7 122     | 1 098                   | 3 896                            | 2 072                     | 56          |
| 2005  | 39 026           | 20 143                                     | 40 057     | - 1 031             | 6 091     | 1 367                   | 2 834                            | 1 890                     | 0           |
| 2006  | 37 456           | 14 611                                     | 38 933     | - 1 477             | 4 614     | 660                     | 2 199                            | 1 750                     | 5           |
| 2007  | 48 400           | 15 396                                     | 47 800     | 600                 | 5 214     | 2 236                   | 1 881                            | 1 090                     | 8           |
| 2008  | 32 978           | 7 050                                      | 34 021     | - 1 043             | 4 171     | 1 245                   | 1 682                            | 1 232                     | 12          |
| 2008 Mai  | 2 904            | 787  | 2 661      | 243                 | 5 884     | 1 727                   | 2 375                            | 1 767                     | 15          |
| Juni  | 3 288            | 1 262                                      | 4 316      | - 1 028             | 4 856     | 1 537                   | 1 782                            | 1 525                     | 12          |
| Juli  | 3 772            | 1 517                                      | 3 552      | 220                 | 5 076     | 1 676                   | 1 963                            | 1 425                     | 12          |
| Aug.  | 2 082            | 96   | 2 809      | - 727               | 4 349     | 1 245                   | 1 732                            | 1 360                     | 12          |
| Sept.   | 1 986            | -  | 2 131      | - 145               | 4 204     | 1 245                   | 1 682                            | 1 265                     | 12          |
| Okt.  | 1 986            | -  | 1 986      | 0                   | 4 204     | 1 245                   | 1 682                            | 1 265                     | 12          |
| Nov.  | 1 986            | -  | 1 986      | 0                   | 4 204     | 1 245                   | 1 682                            | 1 265                     | 12          |
| Dez.  | 1 986            | -  | 2 019      | - 33                | 4 171     | 1 245                   | 1 682                            | 1 232                     | 12          |
| 2009 Jan.   | 2 857            | -  | 2 423      | 435                 | 4 605     | 1 325                   | 1 808                            | 1 460                     | 13          |
| Febr.   | 3 820            | -  | 2 539      | 1 281               | 5 887     | 1 686                   | 2 124                            | 2 062                     | 15          |
| März  | 4 310            | -  | 3 026      | 1 285               | 7 171     | 802                     | 2 891                            | 3 298                     | 180         |
| April   | 4 810            | -  | 3 410      | 1 400               | 8 572     | 861                     | 2 731                            | 4 779                     | 201         |
| Mai   | 4 014            | -  | 3 317      | 697                 | 9 268     | 450                     | 2 704                            | 6 034                     | 80          |
| Juni  | 3 308            | -  | 4 208      | - 901               | 8 368     | 967                     | 1 908                            | 5 312                     | 181         |
| Juli  | 3 837            | -  | 5 139      | - 1 303             | 7 065     | 314                     | 3 226                            | 3 209                     | 316         |
| Aug.  | 2 410            | -  | 4 178      | - 1 768             | 5 297     | 102                     | 2 359                            | 2 539                     | 297         |
| Sept.   | 3 403            | -  | 3 635      | - 232               | 5 065     | 335                     | 2 232                            | 2 214                     | 284         |
| Okt.  | 2 797            | -  | 3 320      | - 523               | 4 542     | 160                     | 2 148                            | 2 154                     | 80          |

1 Im Berichtszeitraum.



II. Festverzinsliche Wertpapiere inländischer Emittenten

10. Umlauf kürzerfristiger Schuldverschreibungen

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert

| Stand am<br>Jahres- bzw.<br>Monatsende                          | Schuldverschreibungen von Nichtbanken |                                      |                     |   | Schuldverschreibungen von Banken <sup>1)</sup> |  |   | Nachrichtlich:   |  |
|---|---------------------------------------|--------------------------------------|---------------------|---|--|--|---|--|--|
|   | zusammen                              | öffentliche Emittenten <sup>2)</sup> |                     | Unternehmen<br>(Nicht-MFIs) <sup>3)</sup> | zusammen                                       | Schuldverschrei-<br>bungen mit<br>ursprünglicher<br>Laufzeit bis<br>unter 2 Jahren | Schuldverschrei-<br>bungen mit<br>durch Sonderver-<br>einbarung abge-<br>kürzter Laufzeit <sup>1)</sup> | Liquiditäts-<br>U-Schätze der<br>Deutschen<br>Bundesbank | DM-/Euro-<br>Schuldver-<br>schreibungen<br>ausländischer<br>Emittenten <sup>4)</sup> |
|   |                                       | zusammen                             | darunter<br>Bubills |   |  |  |   |  |  |
| <b>Vereinbarte Laufzeit bis unter 2 Jahren</b>                  |                                       |                                      |                     |   |  |  |   |  |  |
| 1996  | 33 482                                | 27 556                               | 19 530              | 5 926                                     | 26 615   | 24 757   | 1 858   | –  | 13 984   |
| 1997  | 34 031                                | 25 918                               | 19 978              | 8 113                                     | 31 281   | 28 543   | 2 738   | –  | 14 107   |
| 1998  | 32 506                                | 25 560                               | 20 032              | 6 946                                     | 63 180   | 54 365   | 8 815   | –  | 14 485   |
| <b>Mio €</b>  |                                       |                                      |                     |   |  |  |   |  |  |
| 1999  | 21 044                                | 12 989                               | 9 895               | 8 055                                     | 94 219   | 94 219   | –   | –  | 7 291  |
| 2000  | 26 125                                | 11 852                               | 9 734               | 14 273                                    | 112 712  | 112 712  | –   | –  | 4 294  |
| 2001  | 45 206                                | 24 344                               | 19 263              | 20 862                                    | 118 861  | 118 861  | –   | –  | 9 134  |
| 2002  | 78 280                                | 57 512                               | 28 395              | 20 768                                    | 152 086  | 152 086  | –   | –  | 4 975  |
| 2003  | 101 035                               | 65 852                               | 34 711              | 35 183                                    | 138 596  | 138 596  | –   | –  | 5 269  |
| 2004  | 65 969                                | 39 244                               | 34 208              | 26 725                                    | 116 831  | 116 831  | –   | –  | 7 122  |
| 2005  | 57 785                                | 37 552                               | 34 883              | 20 233                                    | 105 467  | 105 467  | –   | –  | 6 091  |
| 2006  | 59 509                                | 39 267                               | 34 715              | 20 242                                    | 126 248  | 126 248  | –   | –  | 4 614  |
| 2007  | 84 185                                | 47 012                               | 34 732              | 37 173                                    | 184 270  | 184 270  | –   | –  | 5 214  |
| 2008  | 111 745                               | 67 876                               | 39 936              | 43 869                                    | 263 689  | 263 689  | –   | –  | 4 171  |
| 2008 Juli   | 98 976                                | 56 195                               | 33 816              | 42 781                                    | 220 266  | 220 266  | –   | –  | 5 076  |
| Aug.  | 101 070                               | 57 732                               | 35 283              | 43 338                                    | 229 273  | 229 273  | –   | –  | 4 349  |
| Sept.   | 103 788                               | 60 779                               | 38 172              | 43 009                                    | 221 450  | 221 450  | –   | –  | 4 204  |
| Okt.  | 106 237                               | 62 188                               | 36 882              | 44 049                                    | 238 399  | 238 399  | –   | –  | 4 204  |
| Nov.  | 110 086                               | 66 143                               | 38 716              | 43 943                                    | 262 555  | 262 555  | –   | –  | 4 204  |
| Dez.  | 111 745                               | 67 876                               | 39 936              | 43 869                                    | 263 689  | 263 689  | –   | –  | 4 171  |
| 2009 Jan.   | 114 327                               | 77 656                               | 48 128              | 36 671                                    | 269 932  | 269 932  | –   | –  | 4 605  |
| Febr.   | 121 519                               | 87 454                               | 56 943              | 34 065                                    | 276 956  | 276 956  | –   | –  | 5 887  |
| März  | 133 439                               | 103 174                              | 63 986              | 30 265                                    | 293 126  | 293 126  | –   | –  | 7 171  |
| April   | 152 545                               | 124 611                              | 78 582              | 27 934                                    | 291 504  | 291 504  | –   | –  | 8 572  |
| Mai   | 161 241                               | 135 331                              | 90 262              | 25 910                                    | 287 411  | 287 411  | –   | –  | 9 268  |
| Juni  | 161 723                               | 139 393                              | 94 293              | 22 330                                    | 266 374  | 266 374  | –   | –  | 8 368  |
| Juli  | 169 742                               | 148 293                              | 103 725             | 21 449                                    | 257 985  | 257 985  | –   | –  | 7 065  |
| Aug.  | 168 801                               | 148 891                              | 104 910             | 19 910                                    | 259 523  | 259 523  | –   | –  | 5 297  |
| Sept.   | 170 641                               | 150 304                              | 106 485             | 20 337                                    | 275 981  | 275 981  | –   | –  | 5 065  |
| <b>darunter: Vereinbarte Laufzeit bis einschließlich 1 Jahr</b> |                                       |                                      |                     |   |  |  |   |  |  |
| 1996  | 29 653                                | 23 727                               | 19 530              | 5 926                                     | 22 643   | 21 682   | 961   | –  | 13 715   |
| 1997  | 30 987                                | 22 874                               | 19 978              | 8 113                                     | 27 720   | 25 194   | 2 526   | –  | 14 049   |
| 1998  | 30 058                                | 23 117                               | 20 032              | 6 941                                     | 56 140   | 47 493   | 8 647   | –  | 14 282   |
| <b>Mio €</b>  |                                       |                                      |                     |   |  |  |   |  |  |
| 1999  | 19 391                                | 11 389                               | 9 895               | 8 002                                     | 66 487   | 66 487   | –   | –  | 5 690  |
| 2000  | 25 411                                | 11 164                               | 9 734               | 14 247                                    | 87 355   | 87 355   | –   | –  | 3 722  |
| 2001  | 43 153                                | 22 543                               | 19 263              | 20 610                                    | 50 054   | 50 054   | –   | –  | 8 119  |
| 2002  | 50 571                                | 30 362                               | 28 395              | 20 209                                    | 68 706   | 68 706   | –   | –  | 4 975  |
| 2003  | 67 450                                | 36 135                               | 34 711              | 31 315                                    | 69 047   | 69 047   | –   | –  | 5 269  |
| 2004  | 60 320                                | 36 311                               | 34 208              | 24 009                                    | 52 420   | 52 420   | –   | –  | 7 066  |
| 2005  | 53 595                                | 36 518                               | 34 883              | 17 077                                    | 51 930   | 51 930   | –   | –  | 6 091  |
| 2006  | 56 250                                | 37 347                               | 34 715              | 18 903                                    | 57 761   | 57 761   | –   | –  | 4 609  |
| 2007  | 73 982                                | 36 857                               | 34 732              | 37 125                                    | 99 394   | 99 394   | –   | –  | 5 206  |
| 2008  | 90 127                                | 46 513                               | 39 936              | 43 614                                    | 182 017  | 182 017  | –   | –  | 4 159  |
| 2008 Juli   | 79 917                                | 37 140                               | 33 816              | 42 777                                    | 118 086  | 118 086  | –   | –  | 5 064  |
| Aug.  | 82 069                                | 38 736                               | 35 283              | 43 333                                    | 125 871  | 125 871  | –   | –  | 4 337  |
| Sept.   | 84 882                                | 41 877                               | 38 172              | 43 005                                    | 121 535  | 121 535  | –   | –  | 4 192  |
| Okt.  | 87 080                                | 43 036                               | 36 882              | 44 044                                    | 141 199  | 141 199  | –   | –  | 4 192  |
| Nov.  | 89 477                                | 45 540                               | 38 716              | 43 937                                    | 167 775  | 167 775  | –   | –  | 4 192  |
| Dez.  | 90 127                                | 46 513                               | 39 936              | 43 614                                    | 182 017  | 182 017  | –   | –  | 4 159  |
| 2009 Jan.   | 92 165                                | 55 749                               | 48 128              | 36 416                                    | 190 768  | 190 768  | –   | –  | 4 592  |
| Febr.   | 98 397                                | 64 584                               | 56 943              | 33 813                                    | 198 802  | 198 802  | –   | –  | 5 871  |
| März  | 102 231                               | 72 218                               | 63 986              | 30 013                                    | 218 472  | 218 472  | –   | –  | 6 991  |
| April   | 113 485                               | 85 802                               | 78 582              | 27 683                                    | 216 791  | 216 791  | –   | –  | 8 370  |
| Mai   | 121 675                               | 96 116                               | 90 262              | 25 559                                    | 188 186  | 188 186  | –   | –  | 9 188  |
| Juni  | 122 057                               | 100 078                              | 94 293              | 21 979                                    | 179 680  | 179 680  | –   | –  | 8 187  |
| Juli  | 126 594                               | 105 496                              | 103 725             | 21 098                                    | 172 798  | 172 798  | –   | –  | 6 749  |
| Aug.  | 129 535                               | 109 976                              | 104 910             | 19 559                                    | 175 994  | 175 994  | –   | –  | 5 000  |
| Sept.   | 131 375                               | 111 389                              | 106 485             | 19 986                                    | 194 013  | 194 013  | –   | –  | 4 782  |

1 Ab 1999 ohne Schuldverschreibungen mit durch Sondervereinbarung abgekürzter Laufzeit, die nicht mehr erfasst werden. — 2 Unverzinsliche Schatzanweisungen und Finanzierungsschätze (jeweils einschließlich zweijähriger Papiere) des Bundes und seiner Sondervermögen sowie andere Emissionen der öffentlichen Hand. — 3 Anleihen sowie DM-/Euro-Commer-

cial-Paper (einschließlich derjenigen der Treuhandanstalt und der Bundespost). — 4 Unter inländischer Konsortialführung begebene DM-/Euro-Auslandsanleihen und unter Beteiligung inländischer Kreditinstitute begebene DM-/Euro-Commercial-Paper ausländischer Nichtbanken.

### III. Anleihen ausländischer Emittenten

#### 1. Absatz, Tilgung und Umlauf von unter inländischer Konsortialführung begebenen DM-/Euro-Auslandsanleihen

Bis Ende 1998 Mio DM, ab 1999 Mio € Nominalwert <sup>1)</sup>

| Zeit     | Brutto-Absatz |                     |                                | Tilgung | Netto-Absatz | Umlauf <sup>2)</sup> |                     |                                |
|----------|---------------|---------------------|--------------------------------|---------|--------------|----------------------|---------------------|--------------------------------|
|          | insgesamt     | darunter:           |                                |         |              | insgesamt            | darunter:           |                                |
|          |               | Null-Kupon-Anleihen | variabel verzinsliche Anleihen |         |              |                      | Null-Kupon-Anleihen | variabel verzinsliche Anleihen |
| 1990     | 35 168        | 106                 | 16 717                         | 13 450  | 21 717       | 223 176              | 3 084               | 34 695                         |
| 1991     | 32 832        | 448                 | 5 240                          | 14 248  | 18 583       | 241 760              | 3 532               | 39 797                         |
| 1992     | 57 282        | 1 678               | 5 888                          | 23 167  | 34 114       | 275 873              | 5 191               | 42 383                         |
| 1993     | 87 309        | 1 171               | 7 216                          | 43 607  | 43 701       | 319 575              | 6 305               | 45 654                         |
| 1994     | 61 465        | 919                 | 15 241                         | 39 826  | 21 634       | 341 210              | 7 099               | 57 120                         |
| 1995     | 102 719       | 2 124               | 12 636                         | 41 699  | 61 020       | 402 229              | 8 566               | 61 900                         |
| 1996     | 112 370       | 4 383               | 24 962                         | 42 422  | 69 951       | 472 180              | 12 218              | 77 278                         |
| 1997     | 114 813       | 4 851               | 30 857                         | 51 633  | 63 181       | 535 359              | 16 059              | 100 083                        |
| 1998     | 149 542       | 7 864               | 30 431                         | 65 234  | 84 308       | 619 668              | 21 199              | 122 234                        |
| Mio €    |               |                     |                                |         |              |                      |                     |                                |
| 1999     | 57 202        | 2 039               | 22 070                         | 34 473  | 22 728       | 339 560              | 11 854              | 74 472                         |
| 2000     | 31 597        | 181                 | 8 564                          | 48 303  | – 16 705     | 322 856              | 10 240              | 71 115                         |
| 2001     | 10 605        | 84                  | 3 615                          | 41 263  | – 30 657     | 292 199              | 8 966               | 63 438                         |
| 2002     | 10 313        | –                   | 3 753                          | 54 858  | – 44 546     | 247 655              | 7 467               | 47 391                         |
| 2003     | 2 850         | –                   | 350                            | 57 840  | – 54 990     | 192 666              | 5 895               | 32 334                         |
| 2004     | 12 344        | –                   | 3 000                          | 34 469  | – 22 124     | 170 543              | 4 170               | 27 220                         |
| 2005     | 600           | –                   | 200                            | 36 563  | – 35 963     | 134 580              | 3 073               | 17 475                         |
| 2006     | 69            | –                   | –                              | 19 277  | – 19 208     | 115 373              | 2 187               | 12 269                         |
| 2007     | –             | –                   | –                              | 29 750  | – 29 750     | 85 623               | 1 895               | 8 830                          |
| 2008     | –             | –                   | –                              | 31 607  | – 31 607     | 54 015               | 1 619               | 6 609                          |
| 2009 Mai | –             | –                   | –                              | 3 850   | – 3 850      | 41 101               | 1 609               | 5 010                          |
| Juni     | –             | –                   | –                              | 234     | – 234        | 40 867               | 1 595               | 4 790                          |
| Juli     | –             | –                   | –                              | 2 574   | – 2 574      | 38 293               | 1 580               | 4 740                          |
| Aug.     | –             | –                   | –                              | –       | –            | 38 293               | 1 580               | 4 740                          |
| Sept.    | –             | –                   | –                              | 758     | – 758        | 37 534               | 1 575               | 4 591                          |

<sup>1)</sup> Bei Null-Kupon-Anleihen (Zero-Bonds) wird als Nominalwert der Emissionswert bei Auflegung angesetzt. — <sup>2)</sup> Stand am Jahres- bzw. Monatsende.

#### 2. Umlaufrenditen von unter inländischer Konsortialführung begebenen DM-/Euro-Auslandsanleihen nach Emittentengruppen <sup>\*)</sup>

% p.a.

| Zeit      | Insgesamt | darunter:             |                 |                         |                          |                 |                         | Nachrichtlich:<br>Eurodollar-<br>Anleihen<br>Luxemburg <sup>1)</sup> |                                  |
|-----------|-----------|-----------------------|-----------------|-------------------------|--------------------------|-----------------|-------------------------|--|----------------------------------|
|           |           | Gebietskörperschaften |                 |                         | Unternehmen (Nicht-MFIs) |                 |                         |  |                                  |
|           |           | zusammen              | Industrieländer | Entwicklungs-<br>länder | zusammen                 | Industrieländer | Entwicklungs-<br>länder |  | Internationale<br>Organisationen |
| 1989      | 7,1       | 7,0                   | 7,0             | 7,4                     | 7,1                      | 7,1             | 7,3                     | 7,0  | 9,3                              |
| 1990      | 9,2       | 9,1                   | 9,1             | 9,6                     | 9,3                      | 9,3             | 10,2                    | 8,9  | 9,4                              |
| 1991      | 9,2       | 8,9                   | 8,9             | 9,4                     | 9,3                      | 9,2             | 11,0                    | 8,5  | 8,7                              |
| 1992      | 8,8       | 8,5                   | 8,5             | 9,8                     | 8,6                      | 8,6             | 10,3                    | 7,8  | 7,5                              |
| 1993      | 6,8       | 6,8                   | 6,6             | 8,9                     | 6,8                      | 6,8             | 8,6                     | 6,2  | 6,6                              |
| 1994      | 6,9       | 7,0                   | 6,9             | 9,0                     | 6,9                      | 6,9             | 8,3                     | 6,5  | 7,5                              |
| 1995      | 6,8       | 7,2                   | 6,8             | 10,3                    | 6,7                      | 6,6             | 7,9                     | 6,2  | 7,2                              |
| 1996      | 5,8       | 6,3                   | 5,8             | 9,2                     | 5,7                      | 5,7             | 6,9                     | 5,4  | 6,8                              |
| 1997      | 5,5       | 6,1                   | 5,4             | 8,1                     | 5,2                      | 5,2             | 7,1                     | 5,0  | 6,7                              |
| 1998      | 5,3       | 6,1                   | 5,0             | 8,9                     | 4,7                      | 4,7             | 10,6                    | 4,4  | 5,8                              |
| 1999      | 5,4       | 6,3                   | 5,1             | 9,0                     | 4,7                      | 4,6             | 10,9                    | 4,2  | 6,4                              |
| 2000      | 6,3       | 7,4                   | 6,3             | 9,1                     | 5,9                      | 5,8             | 8,8                     | 5,4  | 7,3                              |
| 2001      | 6,2       | 8,9                   | 6,1             | 12,9                    | 5,3                      | 5,2             | 8,1                     | 4,8  | 6,1                              |
| 2002      | 5,6       | 7,5                   | 5,9             | 12,6                    | 5,1                      | 5,0             | 9,9                     | 4,7  | 5,7                              |
| 2003      | 4,5       | 5,5                   | 4,5             | 10,7                    | 4,0                      | 4,0             | 10,4                    | 3,6  | 4,5                              |
| 2004      | 4,0       | 4,6                   | 4,0             | 8,6                     | 3,8                      | 3,7             | 9,5                     | 3,6  | 4,6                              |
| 2005      | 3,2       | 3,3                   | 3,3             | 3,9                     | 3,2                      | 3,1             | 8,1                     | 3,0  | 4,6                              |
| 2006      | 4,0       | 4,3                   | 4,3             | –                       | 4,0                      | 3,9             | 8,1                     | 3,7  | 5,3                              |
| 2007      | 4,6       | 4,6                   | 4,6             | –                       | 4,7                      | 4,5             | 7,3                     | 4,3  | 5,2                              |
| 2008      | 4,9       | 4,7                   | 4,7             | –                       | 4,9                      | 4,9             | –                       | 4,3  | 4,5                              |
| 2009 Juni | 4,3       | 5,1                   | 5,1             | –                       | 4,2                      | 4,2             | –                       | 3,3  | 5,0                              |
| Juli      | 4,0       | 4,7                   | 4,7             | –                       | 3,9                      | 3,9             | –                       | 3,2  | 4,6                              |
| Aug.      | 3,8       | 4,5                   | 4,5             | –                       | 3,7                      | 3,7             | –                       | 3,3  | 4,5                              |
| Sept.     | 3,6       | 4,5                   | 4,5             | –                       | 3,4                      | 3,4             | –                       | 3,2  | 4,2                              |
| Okt.      | 3,7       | 4,5                   | 4,5             | –                       | 3,5                      | 3,5             | –                       | 3,2  | 4,0                              |

<sup>\*)</sup> Soweit an deutschen Börsen notiert; Laufzeitabgrenzung wie bei Anleihen inländischer Emittenten. — <sup>1)</sup> Gewogene Durchschnittsrendite einer Auswahl von Eurodollar-Anleihen mit Restlaufzeiten von im Allgemeinen 7 und

mehr Jahren, Monatsdurchschnitt errechnet aus wöchentlichen, ab 1993 aus täglichen Angaben der Luxemburger Börse. Bis Ende 1988 ermittelt aus wöchentlichen Angaben für drei Emittentengruppen.

IV. Aktien inländischer Emittenten

1. Aktienemissionen

| Zeit      | Absatz insgesamt |          |                                  | davon:                           |          |                                  |                                     |          |                                  |
|-----------|------------------|----------|----------------------------------|----------------------------------|----------|----------------------------------|-------------------------------------|----------|----------------------------------|
|           |                  |          |                                  | börsennotierte Gesellschaften 1) |          |                                  | nicht börsennotierte Gesellschaften |          |                                  |
|           | Nominalwert      | Kurswert | durchschnittlicher Emissionskurs | Nominalwert                      | Kurswert | durchschnittlicher Emissionskurs | Nominalwert                         | Kurswert | durchschnittlicher Emissionskurs |
| Mio DM    |                  | %        | Mio DM                           |                                  | %        | Mio DM                           |                                     | %        |                                  |
| 1991      | 3 657            | 13 317   | 364,2                            | 1 669                            | 9 501    | 569,3                            | 1 988                               | 3 813    | 191,8                            |
| 1992      | 4 295            | 17 226   | 401,1                            | 1 750                            | 10 367   | 592,4                            | 2 544                               | 6 860    | 269,7                            |
| 1993      | 5 224            | 19 512   | 373,5                            | 2 587                            | 14 908   | 576,3                            | 2 635                               | 4 606    | 174,8                            |
| 1994      | 6 114            | 29 160   | 476,9                            | 3 767                            | 25 111   | 666,6                            | 2 349                               | 4 051    | 172,5                            |
| 1995      | 5 894            | 23 600   | 400,4                            | 2 750                            | 17 184   | 624,9                            | 3 144                               | 6 415    | 204,0                            |
| 1996      | 8 353            | 34 212   | 409,6                            | 4 979                            | 28 860   | 579,6                            | 3 369                               | 5 354    | 158,9                            |
| 1997      | 4 165            | 22 239   | 533,9                            | 2 039                            | 18 797   | 921,9                            | 2 127                               | 3 442    | 161,8                            |
| 1998      | 6 085            | 48 796   | 801,9                            | 3 372                            | 44 141   | 1 308,3                          | 2 710                               | 4 655    | 171,7                            |
|           | Mio €            |          |                                  | Mio €                            |          |                                  | Mio €                               |          |                                  |
| 1999      | 5 518            | 36 010   | 652,6                            | 2 268                            | 31 341   | 1 381,9                          | 3 249                               | 4 669    | 143,7                            |
| 2000      | 3 620            | 22 733   | 628,0                            | 1 442                            | 18 721   | 1 298,3                          | 2 178                               | 4 007    | 184,0                            |
| 2001      | 7 987            | 17 575   | 220,0                            | 1 762                            | 7 971    | 452,4                            | 6 224                               | 9 606    | 154,3                            |
| 2002      | 4 308            | 9 232    | 214,3                            | 592                              | 3 025    | 511,0                            | 3 718                               | 6 208    | 167,0                            |
| 2003      | 4 483            | 16 838   | 375,6                            | 1 487                            | 12 231   | 822,5                            | 2 996                               | 4 606    | 153,7                            |
| 2004      | 3 960            | 10 157   | 256,5                            | 1 562                            | 6 256    | 400,5                            | 2 398                               | 3 900    | 162,6                            |
| 2005      | 2 471            | 13 766   | 485,7                            | 1 077                            | 10 795   | 802,0                            | 1 394                               | 2 973    | 202,2                            |
| 2006      | 2 601            | 9 061    | 326,6                            | 1 135                            | 5 452    | 464,2                            | 1 468                               | 3 607    | 231,2                            |
| 2007      | 3 165            | 10 053   | 343,3                            | 1 601                            | 7 112    | 535,1                            | 1 564                               | 2 941    | 213,3                            |
| 2008      | 5 009            | 11 326   | 278,5                            | 2 647                            | 8 288    | 436,4                            | 2 361                               | 3 038    | 177,4                            |
| 2008 Nov. | 237              | 1 181    | 497,7                            | 145                              | 1 075    | 742,8                            | 93                                  | 106      | 114,6                            |
| Dez.      | 599              | 702      | 117,4                            | 390                              | 457      | 117,3                            | 209                                 | 245      | 117,4                            |
| 2009 Jan. | 1 726            | 4 079    | 236,3                            | 446                              | 2 798    | 627,7                            | 1 281                               | 1 281    | 100,0                            |
| Febr.     | 69               | 79       | 114,3                            | 18                               | 28       | 155,9                            | 51                                  | 51       | 100,0                            |
| März      | 2 239            | 4 137    | 184,7                            | 530                              | 2 425    | 457,6                            | 1 709                               | 1 712    | 100,2                            |
| April     | 507              | 613      | 120,8                            | 424                              | 519      | 122,5                            | 84                                  | 94       | 112,1                            |
| Mai       | 91               | 109      | 119,9                            | 18                               | 35       | 195,1                            | 73                                  | 74       | 101,2                            |
| Juni      | 5 339            | 7 790    | 145,9                            | 3 736                            | 4 755    | 127,3                            | 1 603                               | 3 034    | 189,3                            |
| Juli      | 260              | 433      | 166,6                            | 184                              | 346      | 188,1                            | 76                                  | 87       | 114,7                            |
| Aug.      | 1 022            | 1 536    | 150,2                            | 796                              | 1 309    | 164,6                            | 227                                 | 227      | 100,0                            |
| Sept.     | 336              | 2 669    | 794,3                            | 248                              | 2 535    | 1 024,3                          | 89                                  | 134      | 151,2                            |

1 Gesellschaften, deren Aktien zum Regulierten Markt (mit dessen Einführung wurde am 1. November 2007 die Unterteilung der organisierten Zulassungssegmente in den Amtlichen und Geregelten Markt aufgehoben)

oder zum Neuen Markt (Börsensegment wurde am 24. März 2003 eingestellt) zugelassen sind.

2. Aktienumlauf nach Emittentengruppen zu Kurswerten \*)

| Stand am Jahres- bzw. Monatsende | Mio €   |               |                             |                          |   |           |
|----------------------------------|---|---------------|-----------------------------|--------------------------|---|-----------|
|                                  | Umlauf zu Kurswerten (Marktkapitalisierung) insgesamt | davon:        |                             |                          |   |           |
|                                  |   | Banken (MFIs) | Versicherungsgesellschaften | sonstige Finanzinstitute | nichtfinanzielle Kapitalgesellschaften (sonstige Unternehmen) |           |
| 2004                             | 887 217   | 86 462        |                             | 82 887                   | 7 246   | 710 622   |
| 2005                             | 1 058 532   | 111 519       |                             | 108 669                  | 10 702  | 827 642   |
| 2006                             | 1 279 638   | 127 815       |                             | 128 922                  | 21 971  | 1 000 930 |
| 2007                             | 1 481 930   | 130 070       |                             | 121 258                  | 48 064  | 1 182 538 |
| 2008                             | 830 622   | 33 128        |                             | 71 919                   | 25 517  | 700 058   |
| 2008 Nov.                        | 810 124   | 32 570        |                             | 72 293                   | 25 189  | 680 072   |
| Dez.                             | 830 622   | 33 128        |                             | 71 919                   | 25 517  | 700 058   |
| 2009 Jan.                        | 757 894   | 25 039        |                             | 65 912                   | 22 340  | 644 603   |
| Febr.                            | 660 435   | 23 326        |                             | 53 489                   | 21 214  | 562 406   |
| März                             | 697 247   | 32 389        |                             | 57 732                   | 22 582  | 584 544   |
| April                            | 801 441   | 42 146        |                             | 64 969                   | 23 309  | 671 017   |
| Mai                              | 807 298   | 46 228        |                             | 61 340                   | 25 331  | 674 399   |
| Juni                             | 802 202   | 44 878        |                             | 58 215                   | 25 416  | 673 693   |
| Juli                             | 869 712   | 47 550        |                             | 62 279                   | 25 748  | 734 135   |
| Aug.                             | 871 600   | 51 632        |                             | 67 024                   | 24 534  | 728 410   |
| Sept.                            | 903 456   | 57 681        |                             | 71 498                   | 25 399  | 748 878   |

Quelle: Eigene Berechnung unter Verwendung von Angaben der Herausgebergemeinschaft Wertpapier-Mitteilungen und der Deutsche Börse AG. — \* Einbezogen sind Gesellschaften, deren Aktien zum Regulierten Markt (mit dessen Einführung wurde am 1. November 2007 die Unterteilung der organisierten Zulassungssegmente in den Amtlichen und Geregelten Markt aufgehoben)

oder zum Neuen Markt (Börsensegment wurde am 24. März 2003 eingestellt) zugelassen sind; ferner auch Gesellschaften, deren Aktien im Open Market (Freiverkehr) gehandelt werden.

**IV. Aktien inländischer Emittenten**
**3. Veränderung des Aktienumlaufs**

| Veränderung des Kapitals inländischer Aktiengesellschaften |              |  |   |  |   |   |   |   |                          | Nachrichtlich:<br>In der Aktienemissions-<br>statistik erfasste deut-<br>sche Gesellschaften<br>(Stand am Ende des<br>Berichtszeitraums) |  |
|--|--------------|--|---|--|---|---|---|---|--------------------------|--|--|
| Zeit   | aufgrund von |  |   |  |   |   |   |   | Aktienkapital<br>=Umlauf | Anzahl<br>Stück  |  |
|  | Insgesamt    | Bareinzahlung<br>und Umtausch<br>von Wandel-<br>schuldverschrei-<br>bungen <sup>1)</sup> | Ausgabe<br>von<br>Kapitalberich-<br>tigungsaktien | Einbringung<br>von<br>Forderungen<br>und sonstigen<br>Sachwerten | Einbringung<br>von<br>Aktien, Kuxen,<br>GmbH-Anteilen<br>u.Ä. | Verschmelzung<br>und<br>Vermögens-<br>übertragung | Umwandlung<br>in eine oder aus<br>einer anderen<br>Rechtsform | Kapital-<br>herabsetzung<br>und Auflösung |                          |  |  |
| Mio DM Nominalwert   |              |  |   |  |   |   |   |   |                          |  |  |
| 1990   | 12 650       | 7 362  | 751   | 3 715  | 1 049   | - 43  | 1 284   | - 1 466                                   | 144 686                  | 2 685  |  |
| 1991   | 6 932        | 3 656  | 610   | 2 416  | 407   | - 182   | 411   | - 386                                     | 151 618                  | 2 791  |  |
| 1992   | 9 198        | 4 295  | 728   | 1 743  | 1 073   | - 732   | 3 030   | - 942                                     | 160 813                  | 2 943  |  |
| 1993   | 7 190        | 5 224  | 772   | 387  | 876   | 10  | 707   | - 783                                     | 168 005                  | 3 085  |  |
| 1994   | 14 237       | 6 114  | 1 446   | 1 521  | 1 883   | - 447   | 5 086   | - 1 367                                   | 190 012                  | 3 527  |  |
| 1995   | 21 217       | 5 894  | 1 498   | 1 421  | 1 421   | - 623   | 13 739  | - 2 133                                   | 211 231                  | 3 780  |  |
| 1996   | 7 131        | 8 353  | 1 355   | 396  | 1 684   | - 3 056   | 833   | - 2 432                                   | 216 461                  | 4 043  |  |
| 1997   | 5 115        | 4 164  | 2 722   | 370  | 1 767   | - 2 423   | 197   | - 1 678                                   | 221 575                  | 4 548  |  |
| 1998   | 16 578       | 6 086  | 2 566   | 658  | 8 607   | - 4 055   | 3 905   | - 1 188                                   | 238 156                  | 5 468  |  |
| Mio € Nominalwert  |              |  |   |  |   |   |   |   |                          |  |  |
| 1999   | 11 747       | 5 519  | 2 008   | 190  | 1 075   | 2 099   | 1 560   | - 708                                     | 133 513                  | 7 375  |  |
| 2000   | 14 115       | 3 620  | 3 694   | 618  | 8 089   | - 1 986   | 1 827   | - 1 745                                   | 147 629                  | 10 582   |  |
| 2001   | 18 561       | 7 987  | 4 057   | 1 106  | 8 448   | 1 018   | 905   | - 3 152                                   | 166 187                  | 13 598   |  |
| 2002   | 2 528        | 4 307  | 1 291   | 486  | 1 690   | - 868   | 2 152   | - 2 224                                   | 168 716                  | 14 814   |  |
| 2003   | - 6 585      | 4 482  | 923   | 211  | 513   | - 322   | 10 806  | - 1 584                                   | 162 131                  | 15 311   |  |
| 2004   | 2 669        | 3 960  | 1 566   | 276  | 696   | 220   | 1 760   | - 2 286                                   | 164 802                  | 16 002   |  |
| 2005   | - 1 733      | 2 470  | 1 040   | 694  | 268   | - 1 443   | 3 060   | - 1 703                                   | 163 071                  | 15 764   |  |
| 2006   | 695          | 2 670  | 3 347   | 604  | 954   | - 1 868   | 1 256   | - 3 761                                   | 163 764                  | 15 242   |  |
| 2007   | 799          | 3 164  | 1 322   | 200  | 269   | - 682   | 1 847   | - 1 636                                   | 164 560                  | 14 672   |  |
| 2008   | 4 142        | 5 006  | 1 319   | 152  | 0   | - 428   | 608   | - 1 306                                   | 168 701                  | 14 078   |  |
| 2006 Mai   | 372          | 83   | 119   | 10   | 337   | - 12  | 19  | - 146                                     | 162 681                  | 15 563   |  |
| Juni   | - 132        | 223  | 347   | 3  | 2   | - 1 145   | 929   | - 490                                     | 162 549                  | 15 514   |  |
| Juli   | 178          | 535  | 93  | 17   | 13  | - 77  | 169   | - 235                                     | 162 727                  | 15 478   |  |
| Aug.   | 231          | 262  | 1 148   | 20   | 442   | - 241   | 192   | - 1 208                                   | 162 958                  | 15 422   |  |
| Sept.  | 598          | 304  | 141   | 61   | 108   | 78  | 68  | - 22                                      | 163 557                  | 15 382   |  |
| Okt.   | - 414        | 114  | 276   | 2  | 9   | - 9   | 27  | - 780                                     | 163 143                  | 15 347   |  |
| Nov.   | 337          | 353  | 178   | 7  | 20  | - 134   | 88  | - 175                                     | 163 480                  | 15 318   |  |
| Dez.   | 284          | 150  | 983   | 16   | 0   | - 35  | 665   | - 166                                     | 163 764                  | 15 242   |  |
| 2007 Jan.  | 436          | 623  | 34  | 47   | 1   | - 107   | 59  | - 103                                     | 164 200                  | 15 182   |  |
| Febr.  | - 692        | 288  | 60  | 9  | -   | - 109   | 752   | - 190                                     | 163 507                  | 15 154   |  |
| März   | 208          | 110  | 54  | 7  | 7   | 91  | 22  | - 40                                      | 163 715                  | 15 107   |  |
| April  | 107          | 245  | 48  | 2  | 8   | - 8   | 142   | - 46                                      | 163 822                  | 15 066   |  |
| Mai  | 281          | 136  | 211   | 1  | 0   | - 49  | 114   | - 132                                     | 164 103                  | 15 026   |  |
| Juni   | 381          | 402  | 317   | 4  | 10  | - 23  | 79  | - 250                                     | 164 484                  | 14 989   |  |
| Juli   | 92           | 110  | 120   | 35   | 6   | - 18  | 118   | - 78                                      | 164 576                  | 14 953   |  |
| Aug.   | - 214        | 87   | 274   | 1  | 7   | - 356   | 183   | - 46                                      | 164 362                  | 14 896   |  |
| Sept.  | 425          | 182  | 130   | 7  | 226   | 34  | 11  | - 145                                     | 164 785                  | 14 855   |  |
| Okt.   | - 153        | 334  | 35  | 39   | 4   | - 52  | 263   | - 251                                     | 164 632                  | 14 794   |  |
| Nov.   | 46           | 366  | 9   | 10   | -   | - 89  | 76  | - 175                                     | 164 678                  | 14 741   |  |
| Dez.   | - 118        | 281  | 30  | 38   | -   | - 32  | 256   | - 180                                     | 164 560                  | 14 672   |  |
| 2008 Jan.  | - 48         | 84   | 64  | 2  | -   | 13  | 88  | - 124                                     | 164 512                  | 14 630   |  |
| Febr.  | 244          | 303  | 132   | 0  | -   | 4   | 133   | - 56                                      | 164 756                  | 14 568   |  |
| März   | 239          | 127  | 46  | 5  | -   | 8   | 90  | - 21                                      | 164 995                  | 14 538   |  |
| April  | 8            | 63   | 121   | -  | -   | 61  | 22  | - 92                                      | 165 003                  | 14 491   |  |
| Mai  | 821          | 95   | 47  | 36   | 0   | 767   | 34  | - 91                                      | 165 823                  | 14 429   |  |
| Juni   | 171          | 162  | 135   | 2  | -   | 10  | 24  | - 115                                     | 165 994                  | 14 387   |  |
| Juli   | 12           | 119  | 171   | 8  | -   | 120   | 70  | - 95                                      | 166 006                  | 14 342   |  |
| Aug.   | - 514        | 84   | 404   | 45   | -   | 929   | 39  | - 81                                      | 165 492                  | 14 297   |  |
| Sept.  | 1 642        | 1 792  | 160   | -  | -   | 214   | 84  | - 181                                     | 167 134                  | 14 236   |  |
| Okt.   | 1 115        | 1 342  | 24  | 3  | -   | 61  | 136   | - 56                                      | 168 249                  | 14 184   |  |
| Nov.   | - 132        | 237  | 4   | 40   | -   | 94  | 203   | - 117                                     | 168 117                  | 14 134   |  |
| Dez.   | 584          | 598  | 11  | 11   | -   | 273   | 33  | - 277                                     | 168 701                  | 14 078   |  |
| 2009 Jan.  | 1 362        | 1 726  | 0   | -  | -   | 258   | 54  | - 53                                      | 170 063                  | 14 022   |  |
| Febr.  | - 76         | 69   | 14  | 4  | -   | 36  | 7   | - 120                                     | 169 987                  | 13 971   |  |
| März   | 2 057        | 2 239  | 5   | 14   | -   | 25  | 47  | - 178                                     | 172 044                  | 13 909   |  |
| April  | 442          | 507  | 37  | 12   | -   | 35  | 9   | - 71                                      | 172 486                  | 13 880   |  |
| Mai  | - 1 567      | 91   | 112   | 1  | -   | 1 733   | 17  | - 19                                      | 170 919                  | 13 834   |  |
| Juni   | 5 247        | 5 338  | 19  | 7  | -   | 5   | 36  | - 77                                      | 176 166                  | 13 801   |  |
| Juli   | - 1 000      | 260  | 31  | 1  | -   | 1 059   | 87  | - 146                                     | 175 166                  | 13 755   |  |
| Aug.   | 968          | 1 022  | 85  | 13   | -   | 30  | 59  | - 63                                      | 176 134                  | 13 678   |  |
| Sept.  | - 338        | 336  | 63  | 3  | -   | 505   | 216   | - 18                                      | 175 797                  | 13 611   |  |

o Ab Januar 1994 einschließlich Aktien ostdeutscher Gesellschaften (dadurch bedingte Zunahme des Aktienumlaufs um 7 771 Mio DM und der Anzahl der Gesellschaften um 307). — 1 Einschließlich der Ausgabe von Aktien aus

Gesellschaftsgewinn. — 2 Bestand durch Revision um 1 902 Mio DM reduziert.

IV. Aktien inländischer Emittenten

4. Aktienindizes nach ausgewählten Branchen

30.12.1987 = 100

| Tagesschluss-<br>stand am<br>Jahres- bzw.<br>Monatsende | darunter:         |            |        |        |                     |           |           |             |                        |           |
|---|-------------------|------------|--------|--------|---------------------|-----------|-----------|-------------|------------------------|-----------|
|   | CDAX<br>insgesamt | Automobile | Banken | Chemie | Ver-<br>sicherungen | Pharma 1) | Software  | Technologie | Telekommuni-<br>kation | Versorger |
| <b>Kursindex</b>  |                   |            |        |        |                     |           |           |             |                        |           |
| 1992  | 134,92            | 100,38     | 142,10 | 100,90 | 161,90              | 209,11    | 447,24    | 141,61      | 126,98                 | 151,97    |
| 1993  | 191,13            | 162,96     | 195,73 | 134,95 | 245,88              | 299,74    | 483,88    | 182,05      | 139,32                 | 214,86    |
| 1994  | 176,87            | 155,44     | 157,94 | 136,16 | 207,81              | 305,51    | 1 336,63  | 152,83      | 102,13                 | 208,23    |
| 1995  | 181,47            | 152,79     | 153,18 | 141,47 | 224,82              | 340,24    | 3 033,04  | 173,86      | 88,08                  | 243,76    |
| 1996  | 217,47            | 217,13     | 172,75 | 238,88 | 241,46              | 476,29    | 2 926,92  | 159,85      | 79,64                  | 300,31    |
| 1997  | 301,47            | 283,52     | 293,33 | 251,93 | 399,68              | 517,75    | 7 703,48  | 228,29      | 84,59                  | 413,86    |
| 1998  | 343,64            | 379,17     | 263,93 | 267,62 | 502,39              | 589,90    | 10 885,39 | 223,30      | 149,53                 | 394,81    |
| 1999  | 445,95            | 353,24     | 354,77 | 369,00 | 528,54              | 576,97    | 15 182,80 | 474,47      | 318,74                 | 367,10    |
| 2000  | 396,59            | 270,82     | 340,25 | 387,76 | 681,39              | 795,38    | 8 962,58  | 495,18      | 152,06                 | 452,80    |
| 2001  | 319,38            | 293,67     | 262,22 | 294,67 | 533,47              | 739,86    | 7 415,54  | 343,80      | 100,36                 | 419,76    |
| 2002  | 188,46            | 200,05     | 148,82 | 217,54 | 212,79              | 512,89    | 3 804,44  | 167,82      | 71,76                  | 276,30    |
| 2003  | 252,48            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2004  | 268,32            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2005  | 335,59            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2006  | 407,16            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2007  | 478,65            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2008  | 266,33            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2008 Aug.   | 373,55            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Sept.   | 332,07            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Okt.  | 279,51            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Nov.  | 257,34            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Dez.  | 266,33            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2009 Jan.   | 239,60            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Febr.   | 212,81            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| März  | 224,85            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| April   | 260,30            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Mai   | 263,71            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Juni  | 257,73            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Juli  | 283,77            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Aug.  | 293,69            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Sept.   | 306,86            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Okt.  | 292,17            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| <b>Performanceindex</b>                                 |                   |            |        |        |                     |           |           |             |                        |           |
| 1992  | 151,26            | 111,44     | 163,92 | 122,50 | 168,01              | 229,53    | 450,59    | 157,49      | 133,34                 | 177,53    |
| 1993  | 218,66            | 184,67     | 231,81 | 169,98 | 256,71              | 335,06    | 490,15    | 206,87      | 149,00                 | 257,62    |
| 1994  | 205,92            | 177,68     | 192,43 | 175,71 | 220,35              | 346,75    | 1 357,96  | 177,02      | 109,33                 | 255,97    |
| 1995  | 215,70            | 177,38     | 192,93 | 188,51 | 240,57              | 392,05    | 3 088,29  | 205,50      | 94,62                  | 307,26    |
| 1996  | 263,46            | 254,00     | 224,56 | 327,46 | 260,63              | 555,25    | 2 987,39  | 192,27      | 85,56                  | 386,75    |
| 1997  | 371,02            | 334,72     | 389,96 | 352,87 | 434,00              | 609,49    | 7 886,54  | 279,63      | 92,18                  | 543,12    |
| 1998  | 428,66            | 452,43     | 356,12 | 382,79 | 547,81              | 702,75    | 11 178,52 | 277,34      | 166,60                 | 527,40    |
| 1999  | 564,44            | 431,14     | 488,72 | 540,53 | 579,97              | 717,84    | 15 654,50 | 597,09      | 359,96                 | 500,65    |
| 2000  | 508,49            | 339,56     | 477,36 | 583,84 | 751,98              | 1 001,81  | 9 254,10  | 627,09      | 173,36                 | 630,94    |
| 2001  | 417,40            | 379,57     | 375,43 | 457,24 | 592,74              | 944,29    | 7 678,88  | 440,61      | 116,97                 | 599,23    |
| 2002  | 250,69            | 262,89     | 218,52 | 346,49 | 238,54              | 663,16    | 3 956,00  | 217,45      | 85,59                  | 403,71    |
| 2003  | 344,89            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2004  | 374,09            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2005  | 479,59            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2006  | 595,11            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2007  | 716,65            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2008  | 411,51            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2008 Aug.   | 577,15            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Sept.   | 513,10            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Okt.  | 431,88            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Nov.  | 397,61            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Dez.  | 411,51            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| 2009 Jan.   | 371,65            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Febr.   | 330,22            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| März  | 348,98            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| April   | 409,86            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Mai   | 424,44            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Juni  | 415,07            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Juli  | 457,15            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Aug.  | 473,16            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Sept.   | 494,35            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |
| Okt.  | 470,69            | .          | .      | .      | .                   | .         | .         | .           | .                      | .         |

Quelle: Deutsche Börse AG. — Deutsche Branchenbezeichnungen nach Handelsblatt. — 1 Bezeichnung der Deutsche Börse AG: Pharma and Healthcare.

**V. Börsenumsätze, Options- und Future-Geschäfte**
**1. Börsenumsätze \*)**

Bis Ende 1998 Mio DM, ab 1999 Mio € Kurswert

| Zeit      | Aktien 1)  |                    |                     |                     | Renten    |                                     |                                 |                      |         |
|-----------|------------|--------------------|---------------------|---------------------|-----------|-------------------------------------|---------------------------------|----------------------|---------|
|           | Insgesamt  | zusammen           | davon:              |                     | zusammen  | davon:                              |                                 |                      |         |
|           |            |                    | inländische Aktien  | ausländische Aktien |           | Renten inländischer Emittenten      | Renten ausländischer Emittenten |                      |         |
| 1986      | 602 545    | 327 705            | 294 673             | 33 032              | 274 842   | 237 612                             | 37 230                          |                      |         |
| 1987 Jan. | 59 216     | 21 373             | 19 195              | 2 178               | 37 842    | 34 513                              | 3 329                           |                      |         |
| 2)        |            |                    |                     |                     |           |                                     |                                 |                      |         |
|           | Aktien 1)  |                    |                     |                     | Renten 3) |                                     |                                 |                      |         |
|           | zusammen   | davon:             |                     |                     | zusammen  | darunter:                           |                                 |                      |         |
|           |            | inländische Aktien | ausländische Aktien | Options-scheine     |           | Anleihen von Bund, Bahn und Post 4) | sonstige öffentliche Anleihen   | DM-Auslands-anleihen |         |
| 1987 Jan. | 161 407    | 64 554             | 52 835              | 3 744               | 7 975     | 96 853                              | 83 786                          | 2 808                | 6 229   |
| 1987      | 2 034 631  | 848 825            | 671 157             | 57 811              | 119 860   | 1 185 806                           | 1 057 119                       | 17 735               | 72 789  |
| 1988      | 2 556 982  | 716 225            | 615 014             | 38 782              | 62 429    | 1 840 756                           | 1 628 741                       | 19 092               | 121 332 |
| 1989      | 3 292 723  | 1 376 554          | 1 181 849           | 60 221              | 134 483   | 1 916 169                           | 1 728 657                       | 8 527                | 101 924 |
| 1990      | 3 624 298  | 1 819 564          | 1 621 155           | 35 040              | 163 368   | 1 804 732                           | 1 606 966                       | 8 476                | 92 650  |
| 1991      | 3 449 265  | 1 358 472          | 1 259 171           | 26 905              | 72 391    | 2 090 796                           | 1 783 933                       | 102 296              | 111 143 |
| 1992      | 4 583 844  | 1 415 228          | 1 337 092           | 22 132              | 56 004    | 3 168 617                           | 2 447 478                       | 426 779              | 154 831 |
| 1993      | 6 867 251  | 1 985 837          | 1 839 223           | 43 005              | 103 611   | 4 881 414                           | 4 045 256                       | 378 103              | 324 792 |
| 1994      | 7 497 225  | 2 017 886          | 1 870 764           | 47 903              | 99 217    | 5 479 337                           | 5 060 775                       | 25 468               | 264 233 |
| 1995      | 8 086 960  | 1 733 200          | 1 643 903           | 39 367              | 49 929    | 6 353 759                           | 5 713 483                       | 52 553               | 306 754 |
| 1996      | 8 998 709  | 2 441 847          | 2 312 907           | 65 410              | 63 533    | 6 556 861                           | 5 882 211                       | 47 146               | 240 855 |
| 1997      | 8 976 230  | 3 722 642          | 3 414 920           | 159 195             | 148 525   | 5 253 590                           | 4 848 283                       | 28 545               | 165 016 |
| 1998      | 10 646 581 | 5 397 537          | 4 892 549           | 345 140             | 159 847   | 5 249 046                           | 4 953 292                       | 11 653               | 118 398 |
| Mio €     |            |                    |                     |                     |           |                                     |                                 |                      |         |
| 1999      | 5 106 927  | 2 956 779          | 2 564 110           | 332 020             | 60 650    | 2 150 148                           | 2 007 978                       | 4 339                | 32 497  |
| 2000      | 6 072 406  | 4 622 230          | 3 850 065           | 679 162             | 93 002    | 1 450 177                           | 1 327 484                       | 3 249                | 21 432  |
| 2001      | 4 452 465  | 3 282 029          | 2 904 319           | 303 722             | 73 990    | 1 170 436                           | 1 027 653                       | 2 701                | 17 875  |
| 2002      | 3 485 922  | 2 615 730          | 2 344 849           | 215 214             | 55 673    | 870 188                             | 719 802                         | 7 077                | 13 812  |
| 2003      | 3 166 285  | 2 358 153          | 2 103 774           | 173 523             | 80 857    | 808 131                             | 641 411                         | 10 337               | 11 948  |
| 2004      | 3 274 238  | 2 564 737          | 2 255 877           | 220 095             | 88 765    | 709 501                             | 503 227                         | 26 707               | 14 425  |
| 2005      | 3 802 752  | 3 187 793          | 2 824 057           | 267 197             | 96 538    | 614 961                             | 433 150                         | 12 451               | 11 940  |
| 2006      | 5 004 631  | 4 548 839          | 3 928 048           | 401 139             | 219 655   | 455 791                             | 311 582                         | 8 119                | 4 606   |
| 2007      | 7 067 102  | 6 608 157          | 5 787 695           | 500 231             | 320 229   | 458 947                             | 289 047                         | 17 637               | 3 377   |
| 2008      | 6 066 014  | 5 536 536          | 4 882 731           | 413 736             | 240 070   | 529 478                             | 338 899                         | 10 143               | 2 243   |
| 2007 Mai  | 590 235    | 557 024            | 487 533             | 41 078              | 28 413    | 33 211                              | 20 228                          | 2 666                | 258     |
| Juni      | 689 364    | 641 422            | 559 841             | 45 356              | 36 225    | 47 942                              | 27 750                          | 1 604                | 619     |
| Juli      | 643 956    | 606 259            | 526 553             | 46 547              | 33 159    | 37 697                              | 25 580                          | 997                  | 302     |
| Aug.      | 700 321    | 663 283            | 578 187             | 50 223              | 34 872    | 37 038                              | 25 937                          | 997                  | 223     |
| Sept.     | 510 885    | 474 235            | 418 320             | 33 598              | 22 317    | 36 650                              | 23 636                          | 726                  | 175     |
| Okt.      | 585 671    | 545 703            | 474 290             | 43 294              | 28 119    | 39 968                              | 26 730                          | 1 127                | 184     |
| Nov.      | 654 126    | 602 600            | 528 633             | 45 377              | 28 590    | 51 526                              | 32 490                          | 3 193                | 150     |
| Dez.      | 412 480    | 376 911            | 330 138             | 28 807              | 17 967    | 35 569                              | 18 991                          | 1 207                | 225     |
| 2008 Jan. | 800 206    | 752 925            | 669 905             | 52 757              | 30 263    | 47 281                              | 32 452                          | 2 031                | 178     |
| Febr.     | 525 311    | 483 614            | 428 581             | 31 163              | 23 870    | 41 697                              | 29 129                          | 478                  | 159     |
| März      | 498 149    | 465 107            | 411 658             | 31 484              | 21 966    | 33 042                              | 21 249                          | 679                  | 233     |
| April     | 500 475    | 458 465            | 409 427             | 29 988              | 19 050    | 42 011                              | 27 385                          | 807                  | 606     |
| Mai       | 446 255    | 407 252            | 364 285             | 27 119              | 15 848    | 39 002                              | 23 225                          | 538                  | 145     |
| Juni      | 460 604    | 417 544            | 372 216             | 29 096              | 16 232    | 43 060                              | 26 335                          | 978                  | 109     |
| Juli      | 519 771    | 478 318            | 426 380             | 31 689              | 20 249    | 41 453                              | 26 706                          | 631                  | 113     |
| Aug.      | 349 945    | 315 593            | 278 490             | 22 502              | 14 601    | 34 352                              | 22 745                          | 565                  | 110     |
| Sept.     | 594 992    | 543 899            | 480 396             | 41 232              | 22 271    | 51 093                              | 35 140                          | 988                  | 114     |
| Okt.      | 710 135    | 651 259            | 572 827             | 51 237              | 27 195    | 58 876                              | 38 891                          | 805                  | 181     |
| Nov.      | 343 450    | 297 577            | 253 627             | 27 583              | 16 367    | 45 873                              | 31 062                          | 691                  | 126     |
| Dez.      | 316 721    | 264 983            | 214 939             | 37 886              | 12 158    | 51 738                              | 24 580                          | 952                  | 169     |
| 2009 Jan. | 277 489    | 226 435            | 187 612             | 22 079              | 16 743    | 51 056                              | 27 638                          | 970                  | 183     |
| Febr.     | 259 019    | 209 915            | 171 575             | 22 547              | 15 794    | 49 104                              | 29 493                          | 765                  | 106     |
| März      | 309 663    | 249 822            | 204 351             | 27 621              | 17 850    | 59 842                              | 38 680                          | 809                  | 151     |
| April     | 314 450    | 265 800            | 223 794             | 27 362              | 14 644    | 48 650                              | 30 007                          | 602                  | 155     |
| Mai       | 306 191    | 256 218            | 213 349             | 29 404              | 13 465    | 49 973                              | 32 557                          | 513                  | 226     |
| Juni      | 269 240    | 222 911            | 183 405             | 27 962              | 11 545    | 46 329                              | 28 970                          | 856                  | 178     |
| Juli      | 274 675    | 229 674            | 187 382             | 29 726              | 12 566    | 45 003                              | 25 542                          | 617                  | 211     |
| Aug.      | 260 087    | 218 146            | 173 643             | 32 727              | 11 776    | 41 941                              | 26 711                          | 617                  | 183     |
| Sept.     | 306 386    | 262 453            | 214 878             | 34 055              | 13 520    | 43 933                              | 26 776                          | 540                  | 312     |
| Okt.      | 325 695    | 283 995            | 228 375             | 39 760              | 15 860    | 41 700                              | 25 193                          | 480                  | 431     |

Quelle (ab 1987): Arbeitsgemeinschaft der Deutschen Wertpapierbörsen, ab 1993 Deutsche Börse AG. — \* Bis einschließlich 1984 ohne Berlin. — 1 Einschließlich Bezugsrechte, Genuss-Scheine u.Ä. — 2 Ab 1987 geänderte Definition (siehe Erläuterungen). Zum Vergleich sind für Januar 1987 die Angaben

nach alter und neuer Definition aufgeführt. — 3 Ab 1988 erweiterte Abgrenzung der Rentenumsätze (siehe Erläuterungen). — 4 Ab April 1993 einschließlich aller Sondervermögen des Bundes sowie der Treuhandanstalt.

## V. Börsenumsätze, Options- und Future-Geschäfte

## 2a) Optionsgeschäfte an der EUREX

| Zeit   | Kaufoptionen (Calls)          |                     |                      |  |                         | Verkaufsoptionen (Puts)       |                     |                      |  |                         |
|--|-------------------------------|---------------------|----------------------|--|-------------------------|-------------------------------|---------------------|----------------------|--|-------------------------|
|  | gehandelte Kontrakte (Umsatz) | ausgeübte Kontrakte | verfallene Kontrakte | offene Kontrakte am Ende der Berichtsperiode | bezahlte Optionsprämien | gehandelte Kontrakte (Umsatz) | ausgeübte Kontrakte | verfallene Kontrakte | offene Kontrakte am Ende der Berichtsperiode | bezahlte Optionsprämien |
|  | Anzahl                        |                     |                      |  | Mio DM                  | Anzahl                        |                     |                      |  | Mio DM                  |
| <b>Aktienoptionen <sup>1)</sup></b>                          |                               |                     |                      |  |                         |                               |                     |                      |  |                         |
| 1995   | 5 174 079                     | 427 155             | 703 265              | 261 227                                      | 3 229,3                 | 3 595 923                     | 435 764             | 563 160              | 178 887                                      | 3 015,0                 |
| 1996   | 6 088 882                     | 708 855             | 746 648              | 279 385                                      | 4 914,6                 | 3 935 288                     | 517 851             | 780 514              | 195 091                                      | 3 504,8                 |
| 1997   | 6 325 821                     | 853 394             | 739 388              | 271 128                                      | 11 271,9                | 3 341 427                     | 375 352             | 844 250              | 148 530                                      | 5 236,6                 |
| 1998   | 19 431 574                    | 2 536 381           | 3 820 229            | 1 228 506                                    | 14 426,8                | 11 422 208                    | 1 999 420           | 2 187 483            | 812 996                                      | 9 822,3                 |
|  |                               |                     |                      |  | Mio €                   |                               |                     |                      |  | Mio €                   |
| 1999   | 20 824 415                    | 2 719 277           | 4 503 721            | 2 089 313                                    | 6 631,4                 | 15 298 902                    | 2 871 332           | 3 386 966            | 1 751 394                                    | 7 589,6                 |
| 2000   | 28 015 187                    | 4 116 582           | 6 556 447            | 2 872 901                                    | 15 774,1                | 20 733 100                    | 4 491 011           | 3 749 879            | 2 156 514                                    | 20 169,6                |
| 2001   | 43 474 131                    | 3 809 595           | 11 565 220           | 5 684 180                                    | 14 019,4                | 36 400 994                    | 11 630 210          | 3 689 534            | 4 213 449                                    | 51 278,6                |
| 2002   | 44 020 337                    | 3 367 406           | 14 236 735           | 7 479 769                                    | 10 088,3                | 40 616 257                    | 16 158 527          | 4 615 713            | 4 747 770                                    | 41 369,3                |
| 2003   | 67 166 970                    | 11 162 889          | 12 101 894           | 9 201 599                                    | 9 317,6                 | 53 044 791                    | 5 959 017           | 14 344 177           | 7 752 165                                    | 9 795,0                 |
| 2004   | 74 103 183                    | 11 071 846          | 15 196 791           | 12 847 459                                   | 11 001,1                | 60 754 495                    | 6 662 368           | 14 242 428           | 10 962 580                                   | 7 196,6                 |
| 2005   | 96 450 037                    | 25 420 709          | 13 563 195           | 16 437 155                                   | 15 087,7                | 65 987 691                    | 5 130 504           | 20 161 619           | 15 641 213                                   | 6 856,6                 |
| 2006   | 102 340 366                   | 31 089 743          | 18 364 493           | 15 161 506                                   | 24 738,1                | 78 355 601                    | 9 380 376           | 23 829 385           | 16 545 618                                   | 9 864,0                 |
| 2007   | 125 454 642                   | 44 153 265          | 19 430 510           | 13 664 920                                   | 59 541,4                | 89 514 647                    | 8 952 584           | 25 875 930           | 16 791 024                                   | 13 226,2                |
| 2008   | 117 187 639                   | 26 617 645          | 34 730 971           | 14 407 497                                   | 33 410,1                | 117 761 253                   | 46 016 771          | 14 620 919           | 14 312 904                                   | 61 062,8                |
| 2008 Aug.  | 5 873 972                     | 585 828             | 842 417              | 20 148 923                                   | 687,8                   | 8 798 048                     | 3 739 975           | 924 943              | 21 193 817                                   | 6 188,2                 |
| Sept.  | 9 321 551                     | 864 577             | 3 302 322            | 19 435 926                                   | 1 561,1                 | 10 766 599                    | 3 827 356           | 1 560 721            | 20 478 822                                   | 4 740,4                 |
| Okt.   | 9 694 155                     | 94 206              | 1 170 642            | 22 831 163                                   | 3 436,3                 | 9 085 816                     | 1 815 112           | 196 842              | 22 169 518                                   | 3 402,6                 |
| Nov.   | 8 087 980                     | 60 795              | 1 441 875            | 25 088 037                                   | 1 422,7                 | 7 268 137                     | 2 955 082           | 262 134              | 21 981 022                                   | 2 414,0                 |
| Dez.   | 6 124 105                     | 1 151 389           | 11 619 151           | 14 407 497                                   | 869,2                   | 5 872 011                     | 5 679 942           | 3 879 211            | 14 312 904                                   | 1 474,8                 |
| 2009 Jan.  | 9 354 365                     | 1 120 357           | 796 071              | 17 462 525                                   | 2 095,4                 | 9 123 435                     | 793 421             | 465 881              | 17 727 317                                   | 2 157,0                 |
| Febr.  | 8 362 248                     | 50 098              | 1 166 310            | 19 886 017                                   | 1 009,7                 | 7 769 958                     | 801 782             | 472 210              | 19 875 502                                   | 1 328,5                 |
| März   | 8 511 425                     | 692 602             | 4 303 697            | 18 464 058                                   | 840,3                   | 8 643 014                     | 2 121 698           | 1 730 025            | 19 737 520                                   | 1 447,2                 |
| April  | 9 574 536                     | 3 086 618           | 510 708              | 19 942 113                                   | 2 333,2                 | 7 920 371                     | 609 241             | 1 313 363            | 21 670 007                                   | 2 200,3                 |
| Mai  | 10 037 410                    | 1 723 621           | 930 536              | 21 828 683                                   | 2 282,4                 | 7 777 317                     | 1 662 541           | 1 109 146            | 21 832 141                                   | 2 109,8                 |
| Juni   | 7 459 617                     | 841 283             | 5 779 302            | 17 637 697                                   | 906,3                   | 6 901 552                     | 3 176 330           | 3 982 614            | 16 927 656                                   | 1 188,5                 |
| Juli   | 7 330 578                     | 405 925             | 790 631              | 19 476 117                                   | 687,4                   | 5 750 979                     | 346 040             | 740 436              | 18 494 288                                   | 694,6                   |
| Aug.   | 7 062 193                     | 1 088 064           | 360 862              | 20 742 506                                   | 709,2                   | 6 046 758                     | 89 303              | 1 118 130            | 19 932 891                                   | 741,9                   |
| Sept.  | 8 383 867                     | 1 813 120           | 1 005 909            | 20 834 804                                   | 865,7                   | 7 711 689                     | 260 821             | 3 267 009            | 19 895 615                                   | 902,4                   |
| Okt.   | 8 018 405                     | 446 909             | 682 026              | 22 488 615                                   | 734,8                   | 8 005 279                     | 171 807             | 920 015              | 22 416 894                                   | 937,9                   |
| <b>Optionen auf den Deutschen Aktienindex (DAX-Optionen)</b> |                               |                     |                      |  |                         |                               |                     |                      |  |                         |
| 1995   | 12 330 941                    | 945 586             | 1 289 135            | 331 232                                      | 3 648,7                 | 11 968 137                    | 420 881             | 2 160 627            | 360 002                                      | 2 935,5                 |
| 1996   | 12 353 846                    | 1 238 242           | 843 497              | 508 675                                      | 4 998,7                 | 13 688 617                    | 206 852             | 2 855 933            | 669 514                                      | 3 375,0                 |
| 1997   | 14 849 339                    | 1 387 657           | 1 230 718            | 471 030                                      | 13 910,2                | 16 671 947                    | 423 844             | 3 275 128            | 466 717                                      | 10 836,1                |
| 1998   | 14 033 023                    | 1 098 901           | 1 409 558            | 505 874                                      | 20 656,3                | 15 915 480                    | 704 002             | 2 459 872            | 451 410                                      | 20 882,0                |
|  |                               |                     |                      |  | Mio €                   |                               |                     |                      |  | Mio €                   |
| 1999   | 16 155 035                    | 1 008 829           | 1 486 880            | 651 570                                      | 11 808,5                | 16 458 748                    | 387 887             | 2 748 526            | 861 162                                      | 8 009,9                 |
| 2000   | 14 091 488                    | 859 171             | 1 817 254            | 919 845                                      | 11 599,9                | 17 850 074                    | 766 412             | 2 783 541            | 874 661                                      | 11 150,2                |
| 2001   | 21 602 945                    | 819 689             | 3 510 560            | 1 653 071                                    | 14 754,1                | 22 499 557                    | 1 912 593           | 2 282 386            | 1 478 527                                    | 17 671,1                |
| 2002   | 21 863 003                    | 743 543             | 4 604 292            | 2 029 550                                    | 13 859,7                | 22 164 827                    | 2 378 653           | 2 134 383            | 1 637 854                                    | 17 155,6                |
| 2003   | 19 111 875                    | 1 857 374           | 2 740 805            | 1 499 919                                    | 12 478,0                | 22 410 045                    | 1 091 617           | 4 215 321            | 1 674 879                                    | 11 888,7                |
| 2004   | 19 779 564                    | 1 779 569           | 2 607 714            | 1 959 728                                    | 9 991,1                 | 22 405 047                    | 785 742             | 4 670 879            | 2 021 816                                    | 8 967,9                 |
| 2005   | 23 434 873                    | 2 707 729           | 2 048 425            | 2 192 742                                    | 11 671,3                | 30 198 257                    | 513 657             | 6 802 763            | 3 334 071                                    | 9 683,2                 |
| 2006   | 25 608 584                    | 3 220 340           | 2 453 735            | 2 403 203                                    | 14 795,2                | 35 803 075                    | 951 369             | 8 197 343            | 3 622 929                                    | 14 456,8                |
| 2007   | 37 069 875                    | 4 115 396           | 3 657 035            | 3 342 859                                    | 33 853,9                | 54 780 960                    | 1 655 883           | 10 843 377           | 4 491 540                                    | 34 398,0                |
| 2008   | 48 202 091                    | 1 492 473           | 10 633 776           | 3 967 104                                    | 38 821,4                | 56 737 790                    | 6 307 482           | 5 214 670            | 4 345 687                                    | 52 974,5                |
| 2008 Aug.  | 4 172 418                     | 90 731              | 315 329              | 5 401 380                                    | 2 423,3                 | 3 894 306                     | 154 514             | 355 545              | 6 186 495                                    | 2 349,6                 |
| Sept.  | 4 388 459                     | 76 040              | 1 045 600            | 5 262 363                                    | 2 448,7                 | 5 789 254                     | 504 852             | 502 513              | 5 695 407                                    | 3 941,4                 |
| Okt.   | 6 341 711                     | 55 631              | 906 618              | 6 398 464                                    | 5 840,0                 | 6 996 508                     | 715 995             | 70 668               | 6 375 355                                    | 11 152,3                |
| Nov.   | 3 742 228                     | 25 989              | 757 421              | 6 528 655                                    | 3 904,3                 | 4 286 533                     | 475 805             | 143 957              | 6 607 743                                    | 5 954,3                 |
| Dez.   | 2 774 931                     | 308 100             | 3 011 974            | 3 967 104                                    | 2 300,4                 | 2 665 586                     | 1 940 736           | 814 770              | 4 345 687                                    | 3 214,9                 |
| 2009 Jan.  | 4 115 133                     | 52 173              | 348 208              | 4 996 663                                    | 4 177,5                 | 4 527 737                     | 189 380             | 203 161              | 5 395 148                                    | 6 010,5                 |
| Febr.  | 3 324 935                     | 3 243               | 388 600              | 5 684 968                                    | 2 613,4                 | 3 688 614                     | 175 628             | 146 794              | 5 858 512                                    | 3 547,8                 |
| März   | 4 097 055                     | 167 461             | 1 491 260            | 5 222 938                                    | 2 830,9                 | 3 304 282                     | 750 689             | 531 894              | 5 318 704                                    | 2 653,4                 |
| April  | 3 274 315                     | 360 611             | 84 686               | 5 681 768                                    | 2 576,4                 | 3 282 569                     | 2 962               | 568 133              | 5 580 071                                    | 2 064,8                 |
| Mai  | 3 275 815                     | 175 315             | 200 738              | 5 701 472                                    | 2 200,7                 | 3 449 868                     | 86 336              | 376 136              | 6 038 078                                    | 2 120,5                 |
| Juni   | 4 086 459                     | 417 051             | 1 128 928            | 5 217 760                                    | 2 017,5                 | 3 063 622                     | 552 385             | 1 405 659            | 4 769 437                                    | 1 855,0                 |
| Juli   | 5 392 039                     | 144 245             | 520 889              | 5 702 545                                    | 2 651,3                 | 4 441 140                     | 24 834              | 329 397              | 5 768 598                                    | 2 363,1                 |
| Aug.   | 4 107 196                     | 324 587             | 176 502              | 5 781 584                                    | 3 178,6                 | 4 404 631                     | 28 688              | 579 538              | 5 999 258                                    | 2 102,9                 |
| Sept.  | 4 400 339                     | 646 405             | 264 254              | 5 230 091                                    | 3 218,0                 | 4 517 776                     | 30 639              | 1 302 305            | 5 799 437                                    | 2 600,5                 |
| Okt.   | 4 501 661                     | 207 211             | 177 976              | 5 532 428                                    | 3 086,8                 | 4 431 502                     | 14 545              | 522 920              | 5 929 595                                    | 2 312,0                 |

Quelle: EUREX, früher Deutsche Terminbörse (DTB). — 1 Alle gehandelten Aktienoptionen; ab 18.12.1998 bis 31.12.2002 wurden nur Optionen auf

die in den DAX einbezogenen Aktien notiert; ab 2003 alle gehandelten Optionen auf inländische Aktien.

V. Börsenumsätze, Options- und Future-Geschäfte

noch 2a) Optionsgeschäfte an der EUREX

Anzahl der Kontrakte

| Zeit   | Kaufoptionen (Calls)          |                     |                      |  | Verkaufsoptionen (Puts)       |                     |                      |  |
|--|-------------------------------|---------------------|----------------------|--|-------------------------------|---------------------|----------------------|--|
|  | gehandelte Kontrakte (Umsatz) | ausgeübte Kontrakte | verfallene Kontrakte | offene Kontrakte am Ende der Berichtsperiode | gehandelte Kontrakte (Umsatz) | ausgeübte Kontrakte | verfallene Kontrakte | offene Kontrakte am Ende der Berichtsperiode |
| <b>Optionen auf den Euro-BUND-Future <sup>1)</sup></b> |                               |                     |                      |  |                               |                     |                      |  |
| 1997   | 256 592                       | 44 841              | 51 627               | 13 283                                       | 381 267                       | 19 989              | 122 989              | 16 587                                       |
| 1998   | 3 541 590                     | 522 412             | 385 785              | 100 125                                      | 3 290 613                     | 105 748             | 898 086              | 99 574                                       |
| 1999   | 13 260 545                    | 406 822             | 2 546 763            | 321 917                                      | 13 479 185                    | 777 419             | 1 766 408            | 289 424                                      |
| 2000   | 14 480 884                    | 758 742             | 2 216 706            | 440 655                                      | 11 810 239                    | 270 696             | 2 611 825            | 401 491                                      |
| 2001   | 13 178 919                    | 639 670             | 2 357 343            | 413 461                                      | 8 875 145                     | 478 051             | 2 022 592            | 253 021                                      |
| 2002   | 9 658 821                     | 598 832             | 1 748 916            | 163 291                                      | 8 467 160                     | 395 946             | 1 942 767            | 206 017                                      |
| 2003   | 13 301 572                    | 746 900             | 2 129 230            | 194 178                                      | 14 014 964                    | 539 968             | 2 597 702            | 263 209                                      |
| 2004   | 13 756 761                    | 1 115 515           | 1 374 110            | 339 425                                      | 17 140 159                    | 327 990             | 4 118 853            | 384 806                                      |
| 2005   | 16 292 467                    | 1 216 676           | 2 115 916            | 222 675                                      | 22 722 377                    | 601 690             | 4 280 272            | 466 543                                      |
| 2006   | 18 486 955                    | 893 342             | 2 704 517            | 435 427                                      | 23 277 595                    | 930 863             | 3 875 986            | 513 746                                      |
| 2007   | 21 992 726                    | 968 343             | 3 918 851            | 324 813                                      | 22 449 235                    | 1 327 875           | 3 687 361            | 276 357                                      |
| 2008   | 18 516 519                    | 1 150 520           | 2 458 773            | 264 651                                      | 14 801 360                    | 653 008             | 2 879 018            | 143 681                                      |
| 2008 Febr.   | 1 798 611                     | 89 462              | 315 777              | 399 412                                      | 1 420 946                     | 52 236              | 401 301              | 264 406                                      |
| März   | 1 608 433                     | 123 387             | 167 906              | 415 962                                      | 1 053 354                     | 6 421               | 247 621              | 327 725                                      |
| April  | 1 571 971                     | 529                 | 400 070              | 378 786                                      | 1 149 010                     | 125 505             | 53 432               | 310 654                                      |
| Mai  | 1 243 213                     | 14 225              | 402 042              | 324 759                                      | 1 189 216                     | 136 553             | 137 291              | 346 035                                      |
| Juni   | 1 558 983                     | 18 180              | 298 486              | 499 426                                      | 1 216 811                     | 125 967             | 46 135               | 355 995                                      |
| Juli   | 1 932 958                     | 37 773              | 253 559              | 484 041                                      | 1 314 397                     | 69 687              | 120 622              | 383 007                                      |
| Aug.   | 1 248 633                     | 192 980             | 174 793              | 327 440                                      | 1 088 430                     | 27 514              | 428 415              | 267 640                                      |
| Sept.  | 1 954 096                     | 24 843              | 198 315              | 401 735                                      | 1 859 188                     | 68 628              | 170 160              | 390 170                                      |
| Okt.   | 1 584 619                     | 145 289             | 79 487               | 362 760                                      | 1 460 480                     | 1 755               | 339 838              | 355 646                                      |
| Nov.   | 1 242 638                     | 273 125             | 34 355               | 379 849                                      | 936 383                       | 1 654               | 477 283              | 203 010                                      |
| Dez.   | 968 196                       | 103 560             | 49 848               | 264 651                                      | 682 299                       | 728                 | 222 621              | 143 681                                      |
| 2009 Jan.  | 1 104 155                     | 18 409              | 125 863              | 351 505                                      | 1 090 890                     | 46 655              | 138 355              | 258 211                                      |
| Febr.  | 1 843 152                     | 88 486              | 187 183              | 491 198                                      | 920 877                       | 3 003               | 254 092              | 208 635                                      |
| März   | 1 909 208                     | 17 848              | 257 573              | 661 570                                      | 791 420                       | 23 490              | 139 607              | 244 181                                      |
| April  | 1 571 887                     | 3 557               | 274 760              | 627 446                                      | 974 704                       | 40 207              | 104 867              | 313 057                                      |
| Mai  | 1 301 501                     | 1 621               | 683 287              | 320 674                                      | 896 153                       | 95 475              | 143 020              | 177 529                                      |
| Juni   | 1 463 462                     | 47 224              | 193 463              | 475 500                                      | 683 861                       | 6 413               | 123 993              | 211 744                                      |
| Juli   | 1 184 860                     | 21 902              | 253 254              | 348 165                                      | 1 037 506                     | 32 429              | 153 791              | 315 047                                      |
| Aug.   | 1 011 180                     | 77 908              | 168 234              | 274 688                                      | 809 938                       | 2 918               | 279 947              | 266 098                                      |
| Sept.  | 1 645 993                     | 54 632              | 192 891              | 357 063                                      | 1 142 842                     | 2 213               | 226 462              | 249 422                                      |
| Okt.   | 2 138 910                     | 34 230              | 243 621              | 384 726                                      | 1 324 030                     | 12 046              | 182 473              | 307 012                                      |
| <b>Optionen auf den Euro-BOBL-Future <sup>1)</sup></b> |                               |                     |                      |  |                               |                     |                      |  |
| 1997   | 760 154                       | 106 828             | 144 022              | 33 797                                       | 945 080                       | 75 885              | 212 956              | 25 018                                       |
| 1998   | 624 652                       | 144 085             | 117 310              | 9 177  | 618 106                       | 29 909              | 244 488              | 4 671  |
| 1999   | 893 981                       | 77 120              | 230 598              | 42 522                                       | 988 497                       | 135 237             | 180 557              | 56 953                                       |
| 2000   | 1 349 461                     | 156 805             | 251 815              | 76 102                                       | 1 087 040                     | 72 422              | 331 211              | 60 586                                       |
| 2001   | 4 009 039                     | 277 349             | 945 232              | 93 043                                       | 2 179 923                     | 201 746             | 480 871              | 80 028                                       |
| 2002   | 2 535 514                     | 266 165             | 541 112              | 126 196                                      | 1 993 873                     | 173 845             | 653 836              | 98 831                                       |
| 2003   | 5 140 022                     | 596 589             | 1 039 233            | 114 475                                      | 5 358 512                     | 376 173             | 1 221 603            | 138 709                                      |
| 2004   | 4 417 246                     | 528 401             | 683 475              | 127 164                                      | 6 412 004                     | 206 816             | 2 062 530            | 119 428                                      |
| 2005   | 2 900 305                     | 327 842             | 598 203              | 134 963                                      | 5 090 282                     | 236 366             | 1 373 170            | 242 636                                      |
| 2006   | 9 185 119                     | 564 205             | 1 270 458            | 112 812                                      | 8 034 892                     | 619 896             | 1 690 266            | 101 740                                      |
| 2007   | 10 407 751                    | 1 031 602           | 1 207 915            | 246 596                                      | 4 727 431                     | 507 531             | 1 197 109            | 112 543                                      |
| 2008   | 10 389 216                    | 837 127             | 1 574 555            | 97 972                                       | 4 693 860                     | 519 820             | 1 128 438            | 66 750                                       |
| 2008 Febr.   | 1 558 404                     | 124 334             | 319 961              | 367 451                                      | 317 525                       | 35 825              | 143 572              | 97 434                                       |
| März   | 789 764                       | 35 508              | 134 812              | 256 465                                      | 416 278                       | 26 952              | 59 118               | 124 236                                      |
| April  | 548 270                       | 2 351               | 190 797              | 293 559                                      | 425 995                       | 120 688             | 13 544               | 81 699                                       |
| Mai  | 620 092                       | 350                 | 330 452              | 163 678                                      | 347 984                       | 74 746              | 12 135               | 172 907                                      |
| Juni   | 586 621                       | 15 367              | 156 903              | 300 668                                      | 267 797                       | 174 948             | 13 114               | 107 497                                      |
| Juli   | 913 806                       | 45 708              | 110 943              | 274 082                                      | 380 263                       | 17 052              | 80 512               | 110 321                                      |
| Aug.   | 508 531                       | 120 405             | 100 384              | 104 918                                      | 308 838                       | 14 465              | 139 687              | 152 544                                      |
| Sept.  | 1 288 135                     | 9 496               | 127 969              | 739 591                                      | 676 807                       | 45 234              | 127 015              | 243 860                                      |
| Okt.   | 1 074 091                     | 113 684             | 14 311               | 624 568                                      | 884 327                       | 25                  | 195 687              | 119 413                                      |
| Nov.   | 1 050 431                     | 245 925             | 30 378               | 162 231                                      | 229 154                       | 52                  | 204 088              | 51 750                                       |
| Dez.   | 274 737                       | 41 489              | 19 234               | 97 972                                       | 117 078                       | 0                   | 45 416               | 66 750                                       |
| 2009 Jan.  | 283 516                       | 13 181              | 34 676               | 132 872                                      | 231 282                       | 7 849               | 42 862               | 103 911                                      |
| Febr.  | 963 426                       | 43 281              | 60 640               | 456 400                                      | 184 848                       | 2 550               | 113 037              | 73 013                                       |
| März   | 739 996                       | 2 002               | 292 938              | 336 112                                      | 248 807                       | 27 895              | 70 546               | 79 894                                       |
| April  | 249 826                       | 490                 | 281 576              | 89 289                                       | 248 642                       | 13 632              | 51 460               | 117 654                                      |
| Mai  | 241 182                       | 5 050               | 110 982              | 85 928                                       | 232 233                       | 16 485              | 85 666               | 74 601                                       |
| Juni   | 368 703                       | 14 007              | 61 266               | 187 965                                      | 196 785                       | 1 919               | 64 978               | 82 008                                       |
| Juli   | 328 574                       | 13 397              | 71 499               | 89 501                                       | 244 962                       | 12 324              | 67 788               | 84 298                                       |
| Aug.   | 330 249                       | 123 229             | 53 830               | 44 121                                       | 194 799                       | 3 842               | 101 362              | 71 416                                       |
| Sept.  | 187 654                       | 30 540              | 22 515               | 76 911                                       | 222 024                       | 151                 | 90 688               | 86 393                                       |
| Okt.   | 313 359                       | 13 917              | 58 219               | 77 013                                       | 203 119                       | 5 226               | 51 913               | 106 244                                      |

Quelle: EUREX, früher Deutsche Terminbörse (DTB). — 1 Bis einschließlich November 1998 nur Optionen auf den BUND-Future bzw. bis Ende 1998 nur

Optionen auf den BOBL-Future; beide werden ab dem 8. März 1999 nicht mehr notiert.



V. Börsenumsätze, Options- und Future-Geschäfte

2b) Future-Geschäfte an der EUREX

Anzahl der Kontrakte

| Zeit                                  | Gehandelte Kontrakte (Umsatz) |                               |            |            |            | Offene Kontrakte am Ende der Berichtsperiode |                               |         |           |          | Gelieferte Kontrakte |
|---------------------------------------|-------------------------------|-------------------------------|------------|------------|------------|--|-------------------------------|---------|-----------|----------|----------------------|
|                                       | insgesamt                     | davon mit Fälligkeit im Monat |            |            |            | insgesamt                                    | davon mit Fälligkeit im Monat |         |           |          |                      |
|                                       |                               | März                          | Juni       | September  | Dezember   |  | März                          | Juni    | September | Dezember |                      |
| <b>DAX-Future</b>                     |                               |                               |            |            |            |  |                               |         |           |          |                      |
| 1997                                  | 6 623 287                     | 1 698 618                     | 1 563 649  | 1 766 564  | 1 594 456  | 72 632                                       | 64 728                        | 7 874   | 30        | –        | –                    |
| 1998                                  | 6 937 139                     | 1 535 385                     | 1 618 103  | 1 936 367  | 1 847 284  | 55 492                                       | 52 529                        | 2 909   | 54        | –        | –                    |
| 1999                                  | 12 876 982                    | 3 320 321                     | 3 101 900  | 3 138 469  | 3 316 292  | 134 707                                      | 124 655                       | 8 931   | 1 121     | –        | –                    |
| 2000                                  | 11 524 330                    | 3 636 635                     | 2 822 625  | 2 143 446  | 2 921 624  | 160 198                                      | 149 161                       | 10 112  | 925       | –        | –                    |
| 2001                                  | 14 686 359                    | 2 775 142                     | 3 506 654  | 4 174 088  | 4 230 475  | 123 748                                      | 117 900                       | 5 778   | 70        | –        | –                    |
| 2002                                  | 19 996 503                    | 3 695 429                     | 4 291 313  | 5 743 779  | 6 265 982  | 236 798                                      | 231 798                       | 5 010   | 3         | –        | –                    |
| 2003                                  | 27 181 218                    | 6 760 467                     | 6 724 434  | 6 146 660  | 7 549 657  | 263 794                                      | 256 189                       | 7 449   | 156       | –        | –                    |
| 2004                                  | 29 229 847                    | 7 079 827                     | 7 449 998  | 6 806 997  | 7 893 025  | 189 852                                      | 186 607                       | 2 937   | 308       | –        | –                    |
| 2005                                  | 32 722 572                    | 7 033 088                     | 7 960 607  | 8 268 095  | 9 460 782  | 209 067                                      | 198 981                       | 9 154   | 932       | –        | –                    |
| 2006                                  | 40 425 513                    | 9 142 706                     | 11 608 242 | 9 581 487  | 10 093 078 | 228 812                                      | 216 938                       | 9 258   | 2 616     | –        | –                    |
| 2007                                  | 50 413 122                    | 10 882 226                    | 12 981 513 | 15 458 454 | 11 090 929 | 198 114                                      | 179 956                       | 17 780  | 378       | 0        | –                    |
| 2008                                  | 49 237 082                    | 12 843 739                    | 9 966 751  | 12 086 835 | 14 339 757 | 132 552                                      | 121 678                       | 10 758  | 116       | –        | –                    |
| 2009 Febr.                            | 3 468 865                     | 3 449 164                     | 12 969     | 6 732      | –          | 217 593                                      | 200 639                       | 14 987  | 1 967     | –        | –                    |
| März                                  | 4 403 048                     | 2 798 570                     | 1 555 079  | 47 041     | 2 358      | 161 235                                      | –                             | 155 934 | 3 635     | 1 666    | –                    |
| April                                 | 3 316 288                     | –                             | 3 306 019  | 8 383      | 1 886      | 168 231                                      | –                             | 159 542 | 6 468     | 2 221    | –                    |
| Mai                                   | 3 103 629                     | –                             | 3 083 920  | 15 483     | 4 226      | 173 838                                      | –                             | 161 984 | 8 871     | 2 983    | –                    |
| Juni                                  | 3 403 557                     | 582                           | 2 062 381  | 1 304 128  | 36 466     | 132 699                                      | 448                           | –       | 124 102   | 8 149    | –                    |
| Juli                                  | 3 111 415                     | 2 828                         | –          | 3 091 961  | 16 626     | 172 317                                      | 1 264                         | –       | 156 534   | 14 519   | –                    |
| Aug.                                  | 2 634 146                     | 4 421                         | –          | 2 608 290  | 21 435     | 168 509                                      | 1 575                         | –       | 146 480   | 20 454   | –                    |
| Sept.                                 | 3 721 516                     | 43 435                        | 1 321      | 1 976 559  | 1 700 201  | 177 637                                      | 5 357                         | 890     | –         | 171 390  | –                    |
| Okt.                                  | 3 661 614                     | 15 919                        | 3 658      | –          | 3 642 037  | 198 357                                      | 11 417                        | 1 666   | –         | 185 274  | –                    |
| <b>Euro-BUND-Future <sup>1)</sup></b> |                               |                               |            |            |            |  |                               |         |           |          |                      |
| 1997                                  | 31 337 633                    | 6 242 634                     | 6 647 859  | 8 568 587  | 9 878 553  | 145 606                                      | 145 523                       | 83      | –         | –        | 22 453               |
| 1998                                  | 89 877 840                    | 14 807 820                    | 19 900 785 | 27 391 932 | 27 777 303 | 261 458                                      | 261 458                       | –       | –         | –        | 81 469               |
| 1999                                  | 144 158 040                   | 28 403 652                    | 35 824 548 | 42 177 980 | 37 751 860 | 460 971                                      | 447 369                       | 13 602  | –         | –        | 97 739               |
| 2000                                  | 151 326 295                   | 38 514 841                    | 41 564 233 | 35 349 804 | 35 897 417 | 618 804                                      | 606 656                       | 11 142  | 1 006     | –        | 133 617              |
| 2001                                  | 178 011 304                   | 43 118 864                    | 44 076 695 | 40 506 070 | 50 309 675 | 518 409                                      | 514 058                       | 4 110   | 241       | –        | 182 074              |
| 2002                                  | 191 263 413                   | 42 959 724                    | 40 990 925 | 53 124 264 | 54 188 500 | 646 069                                      | 638 193                       | 7 876   | 0         | –        | 234 138              |
| 2003                                  | 244 414 274                   | 53 246 453                    | 64 107 313 | 65 784 493 | 61 276 015 | 806 131                                      | 803 383                       | 2 748   | 0         | –        | 347 984              |
| 2004                                  | 239 787 517                   | 56 674 331                    | 59 750 858 | 52 994 809 | 70 367 519 | 1 197 638                                    | 1 196 842                     | 796     | 0         | –        | 235 702              |
| 2005                                  | 299 287 916                   | 72 591 664                    | 75 804 450 | 72 189 576 | 78 702 226 | 1 262 434                                    | 1 261 351                     | 1 082   | 1         | –        | 133 685              |
| 2006                                  | 319 889 369                   | 73 636 431                    | 93 381 337 | 70 223 630 | 82 647 971 | 1 398 741                                    | 1 387 141                     | 11 600  | 0         | –        | 158 722              |
| 2007                                  | 338 319 416                   | 76 526 906                    | 81 951 222 | 98 494 388 | 81 346 900 | 1 163 870                                    | 1 163 574                     | 296     | 0         | 0        | 441 010              |
| 2008                                  | 257 827 619                   | 69 725 649                    | 68 726 539 | 61 474 693 | 57 900 738 | 880 900                                      | 880 848                       | 52      | –         | –        | –                    |
| 2009 Febr.                            | 13 532 456                    | 13 319 908                    | 210 543    | 2 005      | –          | 796 532                                      | 679 295                       | 117 236 | 1         | –        | –                    |
| März                                  | 17 994 715                    | 3 325 379                     | 14 643 686 | 25 431     | 219        | 851 020                                      | –                             | 833 346 | 17 674    | –        | –                    |
| April                                 | 12 640 222                    | –                             | 12 628 347 | 9 248      | 2 627      | 858 023                                      | –                             | 835 115 | 22 898    | 10       | –                    |
| Mai                                   | 13 030 327                    | –                             | 12 785 011 | 243 991    | 1 325      | 964 469                                      | –                             | 813 386 | 151 068   | 15       | –                    |
| Juni                                  | 16 680 520                    | 2                             | 4 273 864  | 12 404 092 | 2 562      | 847 305                                      | –                             | –       | 847 242   | 63       | –                    |
| Juli                                  | 13 992 748                    | 583                           | –          | 13 976 382 | 15 783     | 920 044                                      | 1                             | –       | 907 062   | 12 981   | –                    |
| Aug.                                  | 12 696 185                    | 2 370                         | –          | 12 523 371 | 170 444    | 823 500                                      | 23                            | –       | 726 292   | 97 185   | –                    |
| Sept.                                 | 19 380 953                    | 2 904                         | 1          | 4 310 128  | 15 067 920 | 958 800                                      | 553                           | 1       | –         | 958 246  | –                    |
| Okt.                                  | 17 380 839                    | 20 031                        | 604        | –          | 17 360 204 | 964 809                                      | 11 463                        | 1       | –         | 953 345  | –                    |
| <b>Euro-BOBL-Future <sup>1)</sup></b> |                               |                               |            |            |            |  |                               |         |           |          |                      |
| 1997                                  | 24 299 906                    | 5 067 382                     | 4 839 493  | 6 345 319  | 8 047 712  | 188 525                                      | 188 525                       | –       | –         | –        | 51 520               |
| 1998                                  | 31 683 258                    | 6 747 464                     | 7 258 213  | 8 163 003  | 9 514 578  | 165 118                                      | 165 118                       | –       | –         | –        | 97 026               |
| 1999                                  | 51 955 163                    | 8 735 857                     | 10 816 872 | 16 216 909 | 16 185 525 | 288 017                                      | 284 536                       | 3 481   | –         | –        | 87 196               |
| 2000                                  | 62 502 582                    | 16 953 566                    | 15 805 147 | 13 921 963 | 15 821 906 | 385 084                                      | 381 599                       | 3 485   | –         | –        | 87 706               |
| 2001                                  | 99 578 068                    | 23 592 116                    | 24 089 381 | 21 202 558 | 30 694 013 | 377 504                                      | 375 545                       | 1 959   | –         | –        | 197 404              |
| 2002                                  | 114 678 996                   | 25 184 114                    | 25 619 801 | 30 316 056 | 33 559 025 | 544 374                                      | 541 733                       | 2 641   | 0         | –        | 164 288              |
| 2003                                  | 150 087 139                   | 31 427 075                    | 40 057 505 | 40 047 690 | 38 554 869 | 639 551                                      | 638 860                       | 691     | 0         | –        | 179 114              |
| 2004                                  | 159 166 394                   | 36 824 614                    | 41 955 076 | 37 975 431 | 42 411 273 | 766 916                                      | 766 459                       | 457     | 0         | –        | 273 330              |
| 2005                                  | 158 262 122                   | 38 574 620                    | 39 677 160 | 36 158 247 | 43 852 095 | 944 914                                      | 944 905                       | 9       | –         | –        | 170 740              |
| 2006                                  | 167 312 119                   | 39 196 018                    | 49 300 764 | 37 896 853 | 40 918 484 | 942 223                                      | 941 919                       | 304     | 0         | –        | 250 377              |
| 2007                                  | 170 909 055                   | 39 094 033                    | 41 226 871 | 49 063 510 | 41 524 641 | 987 660                                      | 984 520                       | 3 140   | –         | 0        | 611 812              |
| 2008                                  | 155 090 861                   | 41 135 397                    | 39 356 476 | 38 287 285 | 36 311 703 | 784 712                                      | 784 712                       | –       | –         | –        | –                    |
| 2009 Febr.                            | 7 498 664                     | 7 281 885                     | 216 459    | 320        | –          | 771 288                                      | 637 039                       | 134 249 | –         | –        | –                    |
| März                                  | 10 440 708                    | 2 023 076                     | 8 388 199  | 29 235     | 198        | 747 399                                      | –                             | 725 488 | 21 911    | –        | –                    |
| April                                 | 7 624 242                     | –                             | 7 595 541  | 28 561     | 140        | 775 382                                      | –                             | 735 747 | 39 635    | –        | –                    |
| Mai                                   | 8 292 541                     | –                             | 8 136 773  | 155 674    | 94         | 781 789                                      | –                             | 673 956 | 107 833   | –        | –                    |
| Juni                                  | 9 882 494                     | –                             | 2 472 699  | 7 409 419  | 376        | 669 018                                      | –                             | –       | 668 990   | 28       | –                    |
| Juli                                  | 7 301 582                     | 130                           | –          | 7 299 680  | 1 772      | 665 629                                      | –                             | –       | 664 881   | 748      | –                    |
| Aug.                                  | 6 994 713                     | 400                           | –          | 6 883 521  | 110 792    | 577 928                                      | –                             | –       | 510 539   | 67 389   | –                    |
| Sept.                                 | 11 666 483                    | 1 814                         | –          | 2 765 542  | 8 899 127  | 677 023                                      | 1 120                         | –       | –         | 675 903  | –                    |
| Okt.                                  | 9 658 054                     | 9 667                         | –          | –          | 9 648 387  | 657 335                                      | 8 695                         | –       | –         | 648 640  | –                    |

Quelle: EUREX, früher Deutsche Terminbörse (DTB). — 1 Bis Ende 1998 ausschließlich BUND- bzw. BOBL-Future; beide werden ab dem 8. März 1999 nicht mehr notiert.

## VI. Investmentfonds

### 1. Anzahl, Anteilumlauf und Vermögen der inländischen Investmentfonds

| Stand am<br>Jahres- bzw.<br>Monatsende | Publikumsfonds |          |                     |                 |             |   |                                |                          |                          |              |
|--|----------------|----------|---------------------|-----------------|-------------|---|--------------------------------|--------------------------|--------------------------|--------------|
|  | insgesamt      | zusammen | darunter:           |                 |             |   |                                |                          |                          |              |
|  |                |          | Geldmarkt-<br>fonds | Wertpapierfonds |             |   | Offene<br>Immo-<br>bilienfonds | Gemischte<br>Fonds 2) o) | Altersvor-<br>sorgefonds | Dachfonds 3) |
|  |                |          |                     | Rentenfonds     | Aktienfonds | Gemischte<br>Wertpapier-<br>fonds 1) o) |                                |                          |                          |              |
| <b>Anzahl der Fonds 4)</b>             |                |          |                     |                 |             |   |                                |                          |                          |              |
| 2002                                   | 6 696          | 1 324    | 42                  | 295             | 491         | 232                                     | 24                             | 4                        | 49                       | 187          |
| 2003                                   | 6 532          | 1 281    | 43                  | 300             | 471         | 225                                     | 29                             | 5                        | 40                       | 168          |
| 2004                                   | 6 196          | 1 282    | 42                  | 308             | 453         | 226                                     | 34                             | 6                        | 40                       | 166          |
| 2005                                   | 6 020          | 1 361    | 42                  | 305             | 467         | 240                                     | 38                             | 25                       | 37                       | 181          |
| 2006                                   | 5 884          | 1 517    | 43                  | 328             | 527         | 277                                     | 42                             | 47                       | 32                       | 190          |
| 2007                                   | 6 016          | 1 849    | 45                  | 333             | 563         | 410                                     | 45                             | 163                      | 32                       | 232          |
| 2008                                   | 6 050          | 2 130    | 47                  | 337             | 572         | 534                                     | 48                             | 275                      | 22                       | 265          |
| 2008 Sept.                             | 6 061          | 2 068    | 46                  | 341             | 576         | 511                                     | 48                             | 233                      | 24                       | 263          |
| Okt.                                   | 6 046          | 2 085    | 48                  | 339             | 578         | 513                                     | 48                             | 247                      | 24                       | 263          |
| Nov.                                   | 6 076          | 2 102    | 48                  | 338             | 579         | 514                                     | 48                             | 259                      | 22                       | 264          |
| Dez.                                   | 6 050          | 2 130    | 47                  | 337             | 572         | 534                                     | 48                             | 275                      | 22                       | 265          |
| 2009 Jan.                              | 6 032          | 2 129    | 47                  | 332             | 561         | 535                                     | 49                             | 278                      | 22                       | 273          |
| Febr.                                  | 6 034          | 2 145    | 47                  | 338             | 557         | 542                                     | 50                             | 283                      | 22                       | 274          |
| März                                   | 6 029          | 2 164    | 48                  | 357             | 557         | 544                                     | 50                             | 277                      | 22                       | 276          |
| April                                  | 6 022          | 2 167    | 48                  | 367             | 560         | 539                                     | 50                             | 274                      | 19                       | 277          |
| Mai                                    | 6 006          | 2 161    | 48                  | 365             | 557         | 500                                     | 50                             | 313                      | 19                       | 276          |
| Juni                                   | 6 001          | 2 179    | 48                  | 367             | 565         | 499                                     | 50                             | 322                      | 19                       | 276          |
| Juli                                   | 6 009          | 2 180    | 47                  | 371             | 564         | 497                                     | 50                             | 326                      | 17                       | 276          |
| Aug.                                   | 6 021          | 2 189    | 48                  | 373             | 564         | 500                                     | 51                             | 330                      | 17                       | 274          |
| Sept.                                  | 6 022          | 2 188    | 47                  | 382             | 537         | 479                                     | 52                             | 326                      | 17                       | 279          |
| <b>Anteilumlauf (Mio Stück)</b>        |                |          |                     |                 |             |   |                                |                          |                          |              |
| 2002                                   | 15 366,5       | 6 876,7  | 663,6               | 1 998,6         | 1 996,6     | 374,8                                   | 1 469,6                        | 89,9                     | 55,3                     | 228,4        |
| 2003                                   | 16 225,2       | 7 320,5  | 649,3               | 2 067,6         | 2 091,3     | 380,2                                   | 1 780,5                        | 82,2                     | 49,8                     | 219,7        |
| 2004                                   | 16 210,1       | 7 280,6  | 545,9               | 2 075,5         | 2 034,5     | 395,8                                   | 1 881,3                        | 75,6                     | 44,4                     | 226,3        |
| 2005                                   | 16 837,7       | 7 365,1  | 545,8               | 2 139,9         | 2 042,5     | 425,3                                   | 1 811,9                        | 95,7                     | 40,9                     | 253,1        |
| 2006                                   | 16 793,8       | 6 930,3  | 557,6               | 1 939,2         | 1 886,2     | 471,1                                   | 1 615,3                        | 138,1                    | 36,8                     | 271,5        |
| 2007                                   | 16 715,8       | 6 586,9  | 484,3               | 1 488,7         | 1 774,7     | 566,6                                   | 1 751,1                        | 214,2                    | 31,8                     | 263,5        |
| 2008                                   | 16 543,5       | 6 181,0  | 264,3               | 1 144,8         | 1 763,7     | 557,0                                   | 1 777,3                        | 308,3                    | 22,8                     | 332,0        |
| 2008 Sept.                             | 16 805,3       | 6 449,2  | 363,9               | 1 280,8         | 1 731,0     | 540,4                                   | 1 892,0                        | 288,7                    | 23,8                     | 319,2        |
| Okt.                                   | 16 408,1       | 6 111,5  | 296,7               | 1 183,6         | 1 702,6     | 518,9                                   | 1 776,8                        | 283,1                    | 23,2                     | 317,5        |
| Nov.                                   | 16 454,0       | 6 098,6  | 280,5               | 1 169,7         | 1 731,2     | 504,3                                   | 1 762,0                        | 295,6                    | 22,9                     | 322,0        |
| Dez.                                   | 16 543,5       | 6 181,0  | 264,3               | 1 144,8         | 1 763,7     | 557,0                                   | 1 777,3                        | 308,3                    | 22,8                     | 332,0        |
| 2009 Jan.                              | 16 875,9       | 6 471,8  | 256,7               | 1 148,7         | 2 032,8     | 557,4                                   | 1 794,1                        | 309,0                    | 22,8                     | 335,9        |
| Febr.                                  | 16 643,9       | 6 270,9  | 248,5               | 1 158,2         | 1 952,9     | 559,1                                   | 1 793,2                        | 313,2                    | 22,3                     | 336,0        |
| März                                   | 16 578,2       | 6 195,4  | 239,8               | 1 147,0         | 1 780,5     | 549,4                                   | 1 798,4                        | 307,6                    | 22,1                     | 335,9        |
| April                                  | 16 727,6       | 6 286,9  | 236,0               | 1 162,8         | 1 928,1     | 486,4                                   | 1 808,0                        | 311,8                    | 18,4                     | 320,9        |
| Mai                                    | 16 761,3       | 6 320,7  | 229,3               | 1 162,1         | 1 952,9     | 452,9                                   | 1 821,4                        | 339,0                    | 18,3                     | 321,7        |
| Juni                                   | 16 634,7       | 6 292,5  | 220,2               | 1 161,8         | 1 913,5     | 454,0                                   | 1 841,6                        | 338,1                    | 18,3                     | 323,0        |
| Juli                                   | 16 681,7       | 6 314,2  | 195,3               | 1 169,7         | 1 950,4     | 456,6                                   | 1 839,4                        | 339,8                    | 14,3                     | 326,7        |
| Aug.                                   | 16 664,8       | 6 308,0  | 191,2               | 1 161,1         | 1 950,5     | 459,5                                   | 1 842,3                        | 340,2                    | 14,3                     | 326,9        |
| Sept.                                  | 16 750,1       | 6 329,3  | 188,7               | 1 173,5         | 1 960,5     | 419,8                                   | 1 861,4                        | 345,9                    | 14,2                     | 332,1        |
| <b>Fondsvermögen (Mio €)</b>           |                |          |                     |                 |             |   |                                |                          |                          |              |
| 2002                                   | 762 698        | 280 367  | 37 170              | 67 328          | 73 646      | 16 468                                  | 74 513                         | 3 536                    | 1 825                    | 5 880        |
| 2003                                   | 841 812        | 313 967  | 36 463              | 70 038          | 89 737      | 18 497                                  | 87 703                         | 3 348                    | 1 852                    | 6 328        |
| 2004                                   | 869 292        | 317 599  | 30 536              | 71 504          | 92 328      | 20 174                                  | 90 757                         | 3 223                    | 1 784                    | 7 185        |
| 2005                                   | 976 518        | 352 871  | 30 664              | 78 812          | 115 043     | 24 253                                  | 86 686                         | 4 547                    | 1 945                    | 10 153       |
| 2006                                   | 1 027 292      | 354 459  | 31 438              | 72 163          | 121 838     | 29 277                                  | 77 888                         | 6 866                    | 1 952                    | 11 757       |
| 2007                                   | 1 047 036      | 353 170  | 26 836              | 59 589          | 121 794     | 35 235                                  | 84 662                         | 10 715                   | 1 798                    | 11 741       |
| 2008                                   | 909 604        | 272 637  | 14 544              | 47 397          | 67 966      | 29 485                                  | 85 363                         | 14 254                   | 1 016                    | 11 727       |
| 2008 Sept.                             | 965 433        | 305 993  | 20 590              | 51 925          | 84 292      | 30 833                                  | 90 176                         | 13 635                   | 1 174                    | 12 714       |
| Okt.                                   | 910 133        | 274 009  | 16 721              | 48 294          | 69 922      | 27 407                                  | 85 442                         | 12 823                   | 1 041                    | 11 729       |
| Nov.                                   | 913 453        | 268 810  | 15 598              | 48 032          | 67 082      | 26 464                                  | 84 904                         | 13 248                   | 1 017                    | 11 701       |
| Dez.                                   | 909 604        | 272 637  | 14 544              | 47 397          | 67 966      | 29 485                                  | 85 363                         | 14 254                   | 1 016                    | 11 727       |
| 2009 Jan.                              | 912 666        | 275 000  | 14 149              | 47 917          | 69 643      | 29 299                                  | 85 686                         | 14 225                   | 987                      | 11 863       |
| Febr.                                  | 894 354        | 265 638  | 13 640              | 48 265          | 62 015      | 28 261                                  | 85 858                         | 13 942                   | 918                      | 11 512       |
| März                                   | 897 834        | 264 540  | 13 063              | 47 995          | 61 806      | 27 858                                  | 86 285                         | 13 769                   | 926                      | 11 508       |
| April                                  | 926 456        | 278 924  | 12 797              | 50 214          | 73 927      | 27 221                                  | 86 896                         | 13 937                   | 754                      | 11 801       |
| Mai                                    | 937 148        | 285 943  | 12 422              | 50 320          | 79 124      | 25 711                                  | 87 842                         | 15 887                   | 773                      | 12 020       |
| Juni                                   | 938 980        | 285 149  | 11 938              | 51 457          | 77 555      | 25 825                                  | 87 971                         | 15 777                   | 768                      | 12 062       |
| Juli                                   | 966 795        | 294 159  | 10 731              | 53 295          | 84 812      | 26 691                                  | 87 243                         | 16 421                   | 649                      | 12 560       |
| Aug.                                   | 981 146        | 298 708  | 10 621              | 53 219          | 87 832      | 27 351                                  | 87 771                         | 16 641                   | 669                      | 12 805       |
| Sept.                                  | 1 000 899      | 303 469  | 10 474              | 54 926          | 91 309      | 25 186                                  | 87 669                         | 17 517                   | 684                      | 13 091       |

1 Fonds ohne Anlageschwerpunkt in Aktien bzw. Renten. — 2 Bis einschließlich Dezember 2003 nur Gemischte Wertpapier- und Grundstücksfonds. — 3 Ohne Dach-Hedgefonds. — 4 Anteilklassen und Teilfonds werden

ab Dezember 2005 als eigener Fonds gezählt. — o Angaben beeinflusst durch Reklassifizierungen.

VI. Investmentfonds

| Spezialfonds             |                     |          |                     |                 |         |   |                          |                                |                          |              |            | Stand am<br>Jahres- bzw.<br>Monatsende |                     |
|--------------------------|---------------------|----------|---------------------|-----------------|---------|---|--------------------------|--------------------------------|--------------------------|--------------|------------|--|---------------------|
| Hedgefonds               | Dach-<br>Hedgefonds | zusammen | darunter:           |                 |         |   |                          | Offene<br>Immo-<br>bilienfonds | Gemischte<br>Fonds 2) o) | Dachfonds 3) | Hedgefonds |  | Dach-<br>Hedgefonds |
|                          |                     |          | Geldmarkt-<br>fonds | Wertpapierfonds |         | Gemischte<br>Wertpapier-<br>fonds 1) o) | Gemischte<br>Fonds 2) o) |                                |                          |              |            |  |                     |
| Anzahl der Fonds 4)      |                     |          |                     |                 |         |   |                          |                                |                          |              |            |  |                     |
| -                        | -                   | 5 372    | 11                  | 1 411           | 366     | 3 478                                   | 60                       | -                              | 46                       | -            | -          | 2002                                   |                     |
| -                        | -                   | 5 251    | 14                  | 1 375           | 345     | 3 380                                   | 75                       | 2                              | 60                       | -            | -          | 2003                                   |                     |
| 3                        | 4                   | 4 914    | 16                  | 1 293           | 313     | 3 129                                   | 86                       | 15                             | 61                       | 1            | -          | 2004                                   |                     |
| 15                       | 11                  | 4 659    | 16                  | 1 122           | 322     | 2 657                                   | 101                      | 378                            | 59                       | 4            | -          | 2005                                   |                     |
| 19                       | 12                  | 4 367    | 12                  | 1 017           | 315     | 2 323                                   | 109                      | 523                            | 63                       | 3            | 2          | 2006                                   |                     |
| 11                       | 15                  | 4 167    | 24                  | 911             | 291     | 2 307                                   | 118                      | 451                            | 61                       | 2            | 2          | 2007                                   |                     |
| 16                       | 12                  | 3 920    | 24                  | 870             | 275     | 2 018                                   | 124                      | 539                            | 67                       | 1            | 2          | 2008                                   |                     |
| 10                       | 13                  | 3 993    | 24                  | 874             | 272     | 2 149                                   | 120                      | 496                            | 55                       | 1            | 2          | 2008 Sept.                             |                     |
| 10                       | 12                  | 3 961    | 24                  | 870             | 271     | 2 114                                   | 120                      | 504                            | 55                       | 1            | 2          | Okt.                                   |                     |
| 15                       | 12                  | 3 974    | 24                  | 874             | 275     | 2 069                                   | 123                      | 536                            | 70                       | 1            | 2          | Nov.                                   |                     |
| 16                       | 12                  | 3 920    | 24                  | 870             | 275     | 2 018                                   | 124                      | 539                            | 67                       | 1            | 2          | Dez.                                   |                     |
| 18                       | 12                  | 3 903    | 23                  | 861             | 274     | 2 005                                   | 125                      | 545                            | 67                       | 1            | 2          | 2009 Jan.                              |                     |
| 18                       | 12                  | 3 889    | 23                  | 858             | 266     | 1 996                                   | 126                      | 551                            | 66                       | 1            | 2          | Febr.                                  |                     |
| 19                       | 12                  | 3 865    | 23                  | 853             | 261     | 1 980                                   | 126                      | 553                            | 66                       | 1            | 2          | März                                   |                     |
| 19                       | 12                  | 3 855    | 23                  | 851             | 242     | 1 907                                   | 126                      | 638                            | 65                       | 1            | 2          | April                                  |                     |
| 18                       | 11                  | 3 845    | 23                  | 832             | 240     | 1 793                                   | 127                      | 761                            | 66                       | 1            | 2          | Mai                                    |                     |
| 18                       | 11                  | 3 822    | 23                  | 830             | 233     | 1 772                                   | 129                      | 767                            | 65                       | 1            | 2          | Juni                                   |                     |
| 18                       | 9                   | 3 829    | 23                  | 841             | 231     | 1 751                                   | 130                      | 784                            | 66                       | 1            | 2          | Juli                                   |                     |
| 18                       | 9                   | 3 832    | 22                  | 842             | 232     | 1 746                                   | 131                      | 790                            | 66                       | 1            | 2          | Aug.                                   |                     |
| 17                       | 10                  | 3 834    | 23                  | 831             | 242     | 1 736                                   | 133                      | 796                            | 58                       | 1            | 2          | Sept.                                  |                     |
| Anteilumlauf (Mio Stück) |                     |          |                     |                 |         |   |                          |                                |                          |              |            |  |                     |
| -                        | -                   | 8 489,8  | 15,8                | 2 495,6         | 888,6   | 4 721,0                                 | 352,5                    | -                              | 16,4                     | -            | -          | 2002                                   |                     |
| -                        | -                   | 8 904,6  | 20,0                | 2 467,8         | 934,8   | 5 070,6                                 | 371,1                    | 16,8                           | 23,4                     | -            | -          | 2003                                   |                     |
| 0,5                      | 0,9                 | 8 929,5  | 23,7                | 2 466,4         | 845,4   | 5 136,5                                 | 401,8                    | 27,4                           | 27,1                     | 1,0          | -          | 2004                                   |                     |
| 3,5                      | 6,6                 | 9 472,6  | 21,7                | 2 508,0         | 940,8   | 4 995,4                                 | 450,8                    | 508,6                          | 45,8                     | 1,4          | -          | 2005                                   |                     |
| 7,2                      | 7,2                 | 9 863,5  | 16,7                | 2 580,5         | 917,5   | 4 794,6                                 | 570,0                    | 914,1                          | 67,6                     | 0,8          | 1,6        | 2006                                   |                     |
| 5,1                      | 6,9                 | 10 128,9 | 28,1                | 2 685,2         | 917,8   | 4 767,6                                 | 565,1                    | 1 121,0                        | 40,5                     | 2,0          | 1,6        | 2007                                   |                     |
| 2,5                      | 6,3                 | 10 362,5 | 28,3                | 2 751,3         | 1 021,4 | 4 419,4                                 | 630,0                    | 1 379,0                        | 128,9                    | 2,5          | 1,7        | 2008                                   |                     |
| 1,0                      | 6,9                 | 10 356,1 | 28,3                | 2 700,1         | 1 007,4 | 4 628,7                                 | 587,4                    | 1 362,6                        | 37,4                     | 2,5          | 1,7        | 2008 Sept.                             |                     |
| 0,9                      | 6,8                 | 10 296,6 | 28,3                | 2 685,2         | 1 019,3 | 4 525,4                                 | 615,1                    | 1 349,4                        | 69,6                     | 2,5          | 1,7        | Okt.                                   |                     |
| 2,0                      | 6,6                 | 10 355,3 | 28,3                | 2 707,2         | 1 027,8 | 4 458,1                                 | 622,1                    | 1 379,4                        | 128,3                    | 2,5          | 1,7        | Nov.                                   |                     |
| 2,5                      | 6,3                 | 10 362,5 | 28,3                | 2 751,3         | 1 021,4 | 4 419,4                                 | 630,0                    | 1 379,0                        | 128,9                    | 2,5          | 1,7        | Dez.                                   |                     |
| 5,8                      | 5,2                 | 10 404,1 | 27,3                | 2 777,8         | 1 023,0 | 4 399,2                                 | 632,7                    | 1 410,5                        | 129,6                    | 2,5          | 1,7        | 2009 Jan.                              |                     |
| 5,7                      | 5,0                 | 10 372,9 | 27,3                | 2 782,4         | 1 007,3 | 4 373,6                                 | 638,3                    | 1 414,4                        | 125,4                    | 2,5          | 1,7        | Febr.                                  |                     |
| 6,7                      | 4,1                 | 10 382,7 | 27,3                | 2 812,6         | 993,9   | 4 354,0                                 | 639,3                    | 1 414,4                        | 137,0                    | 2,5          | 1,7        | März                                   |                     |
| 6,7                      | 4,0                 | 10 440,7 | 25,4                | 2 805,3         | 852,9   | 4 258,1                                 | 648,2                    | 1 701,9                        | 144,7                    | 2,5          | 1,7        | April                                  |                     |
| 6,6                      | 3,9                 | 10 440,6 | 25,4                | 2 949,4         | 937,1   | 3 730,2                                 | 651,1                    | 1 989,5                        | 153,7                    | 2,5          | 1,7        | Mai                                    |                     |
| 6,4                      | 3,5                 | 10 342,1 | 25,3                | 2 956,2         | 900,6   | 3 715,9                                 | 652,8                    | 1 932,8                        | 154,3                    | 2,5          | 1,7        | Juni                                   |                     |
| 5,4                      | 4,5                 | 10 367,5 | 25,3                | 3 080,6         | 876,9   | 3 617,8                                 | 653,5                    | 1 942,8                        | 166,4                    | 2,5          | 1,7        | Juli                                   |                     |
| 5,4                      | 4,5                 | 10 356,8 | 23,1                | 3 079,8         | 870,0   | 3 605,3                                 | 655,2                    | 1 951,5                        | 167,7                    | 2,5          | 1,7        | Aug.                                   |                     |
| 5,4                      | 4,5                 | 10 420,8 | 26,9                | 3 104,1         | 917,5   | 3 372,8                                 | 658,5                    | 2 136,1                        | 178,6                    | 2,5          | 1,7        | Sept.                                  |                     |
| Fondsvermögen (Mio €)    |                     |          |                     |                 |         |   |                          |                                |                          |              |            |  |                     |
| -                        | -                   | 482 331  | 1 533               | 151 443         | 45 401  | 271 393                                 | 11 726                   | -                              | 835                      | -            | -          | 2002                                   |                     |
| -                        | -                   | 527 845  | 1 957               | 150 302         | 53 478  | 306 676                                 | 13 485                   | 614                            | 1 334                    | -            | -          | 2003                                   |                     |
| 56                       | 53                  | 551 693  | 2 337               | 155 316         | 53 821  | 322 540                                 | 14 400                   | 1 475                          | 1 692                    | 111          | -          | 2004                                   |                     |
| 435                      | 332                 | 623 648  | 2 143               | 159 335         | 67 741  | 341 019                                 | 16 838                   | 34 169                         | 2 232                    | 171          | -          | 2005                                   |                     |
| 906                      | 373                 | 672 833  | 1 636               | 166 823         | 71 873  | 344 590                                 | 19 659                   | 64 936                         | 3 102                    | 100          | 114        | 2006                                   |                     |
| 472                      | 329                 | 693 866  | 2 818               | 177 549         | 71 107  | 350 735                                 | 21 322                   | 66 970                         | 3 056                    | 192          | 117        | 2007                                   |                     |
| 421                      | 262                 | 636 967  | 2 495               | 177 974         | 57 205  | 288 440                                 | 23 207                   | 75 637                         | 11 646                   | 258          | 105        | 2008                                   |                     |
| 222                      | 299                 | 659 440  | 2 707               | 177 089         | 62 571  | 314 888                                 | 22 449                   | 76 506                         | 2 848                    | 269          | 113        | 2008 Sept.                             |                     |
| 200                      | 286                 | 636 124  | 2 609               | 173 863         | 61 283  | 296 467                                 | 22 669                   | 73 057                         | 5 797                    | 270          | 109        | Okt.                                   |                     |
| 311                      | 265                 | 644 643  | 2 571               | 177 261         | 60 436  | 293 151                                 | 23 365                   | 75 860                         | 11 626                   | 267          | 105        | Nov.                                   |                     |
| 421                      | 262                 | 636 967  | 2 495               | 177 974         | 57 205  | 288 440                                 | 23 207                   | 75 637                         | 11 646                   | 258          | 105        | Dez.                                   |                     |
| 665                      | 221                 | 637 666  | 2 408               | 179 340         | 56 917  | 285 577                                 | 23 358                   | 78 101                         | 11 604                   | 257          | 104        | 2009 Jan.                              |                     |
| 635                      | 215                 | 628 716  | 2 370               | 179 492         | 54 426  | 279 887                                 | 23 962                   | 77 039                         | 11 175                   | 260          | 105        | Febr.                                  |                     |
| 749                      | 178                 | 633 294  | 2 351               | 181 879         | 54 319  | 279 829                                 | 24 076                   | 78 196                         | 12 291                   | 247          | 106        | März                                   |                     |
| 799                      | 174                 | 647 532  | 2 199               | 183 522         | 46 941  | 278 430                                 | 24 171                   | 98 623                         | 13 292                   | 248          | 106        | April                                  |                     |
| 816                      | 166                 | 651 205  | 2 243               | 202 262         | 52 846  | 235 514                                 | 24 578                   | 118 890                        | 14 500                   | 264          | 106        | Mai                                    |                     |
| 794                      | 149                 | 653 830  | 2 263               | 205 385         | 50 659  | 236 291                                 | 24 775                   | 119 376                        | 14 721                   | 252          | 107        | Juni                                   |                     |
| 698                      | 191                 | 672 636  | 2 306               | 217 926         | 50 537  | 236 600                                 | 24 909                   | 123 832                        | 16 157                   | 263          | 107        | Juli                                   |                     |
| 711                      | 193                 | 682 437  | 2 144               | 222 691         | 50 276  | 238 856                                 | 25 203                   | 126 303                        | 16 588                   | 267          | 108        | Aug.                                   |                     |
| 720                      | 190                 | 697 429  | 2 498               | 225 944         | 54 784  | 227 858                                 | 25 524                   | 141 337                        | 17 879                   | 264          | 108        | Sept.                                  |                     |

**VI. Investmentfonds**
**2. Mittelaufkommen, Mittelzufluss sowie Ertragsausschüttung  
der inländischen Investmentfonds**

Mio €

| Zeit  | Publikumsfonds |  |                     |                 |        |        |                                |                                     |                          |                         |
|---|----------------|--|---------------------|-----------------|--------|--------|--------------------------------|-------------------------------------|--------------------------|-------------------------|
|   | insgesamt      | zusammen   | darunter:           |                 |        |        |                                |                                     |                          | Dachfonds <sup>3)</sup> |
|   |                |  | Geldmarkt-<br>fonds | Wertpapierfonds |        |        | Offene<br>Immo-<br>bilienfonds | Gemischte<br>Fonds <sup>2) o)</sup> | Altersvor-<br>sorgefonds |                         |
| Rentenfonds                                 | Aktienfonds    | Gemischte<br>Wertpapier-<br>fonds <sup>1) o)</sup> |                     |                 |        |        |                                |                                     |                          |                         |
| <b>Mittelaufkommen <sup>4)</sup></b>        |                |  |                     |                 |        |        |                                |                                     |                          |                         |
| 2002  | 59 481         | 25 907   | 3 682               | 3 498           | 2 758  | 990    | 14 916                         | 149                                 | 212                      | 424                     |
| 2003  | 43 944         | 20 079   | 924                 | 4 173           | 2 327  | 907    | 14 166                         | 295                                 | 159                      | 115                     |
| 2004  | 1 453          | 3 978  | 6 160               | 653             | 1 414  | 821    | 3 245                          | 223                                 | 176                      | 475                     |
| 2005  | 41 717         | 6 400  | 124                 | 6 878           | 361    | 238    | 3 186                          | 652                                 | 148                      | 1 665                   |
| 2006  | 19 534         | 14 257   | 490                 | 3 959           | 6 573  | 1 170  | 8 814                          | 1 851                               | 174                      | 1 255                   |
| 2007  | 13 435         | 7 872  | 4 839               | 10 696          | 8 015  | 5 863  | 6 840                          | 3 891                               | 238                      | 162                     |
| 2008  | 7 911          | 14 409   | 12 171              | 9 391           | 2 981  | 1 224  | 799                            | 5 189                               | 334                      | 3 128                   |
| 2008 Sept.                                  | 1 471          | 1 995  | 635                 | 791             | 817    | 179    | 206                            | 141                                 | 11                       | 155                     |
| Okt.  | 19 842         | 15 209   | 3 946               | 2 849           | 1 794  | 1 106  | 5 075                          | 313                                 | 22                       | 84                      |
| Nov.  | 6 096          | 1 150  | 978                 | 439             | 928    | 337    | 715                            | 206                                 | 7                        | 50                      |
| Dez.  | 2 794          | 5 070  | 953                 | 288             | 1 348  | 2 117  | 862                            | 1 071                               | 1                        | 217                     |
| 2009 Jan.                                   | 11 215         | 5 750  | 407                 | 507             | 3 948  | 410    | 789                            | 329                                 | 0                        | 73                      |
| Febr.                                       | 3 426          | 1 362  | 470                 | 664             | 1 325  | 20     | 35                             | 192                                 | 14                       | 26                      |
| März  | 117            | 2 579  | 402                 | 48              | 1 911  | 363    | 286                            | 170                                 | 4                        | 57                      |
| April                                       | 2 035          | 2 217  | 272                 | 950             | 1 010  | 14     | 555                            | 8                                   | 1                        | 2                       |
| Mai   | 977            | 2 455  | 371                 | 181             | 1 843  | 141    | 709                            | 42                                  | 3                        | 38                      |
| Juni  | 2 689          | 400  | 504                 | 535             | 514    | 80     | 897                            | 104                                 | 1                        | 70                      |
| Juli  | 4 175          | 778  | 1 247               | 927             | 1 123  | 78     | 432                            | 267                                 | 18                       | 154                     |
| Aug.  | 570            | 165  | 150                 | 469             | 101    | 163    | 392                            | 18                                  | 0                        | 1                       |
| Sept.                                       | 8 458          | 272  | 180                 | 154             | 264    | 175    | 296                            | 156                                 | 3                        | 9                       |
| <b>Mittelzufluss (Verkauf von Anteilen)</b> |                |  |                     |                 |        |        |                                |                                     |                          |                         |
| 2002  | 285 179        | 176 884  | 57 938              | 31 697          | 57 243 | 6 752  | 20 900                         | 190                                 | 363                      | 1 799                   |
| 2003  | 280 920        | 172 373  | 56 006              | 34 098          | 50 519 | 6 045  | 24 304                         | 199                                 | 192                      | 1 010                   |
| 2004  | 230 768        | 133 427  | 43 117              | 26 696          | 34 858 | 6 014  | 20 642                         | 195                                 | 178                      | 1 598                   |
| 2005  | 260 701        | 150 154  | 43 632              | 34 875          | 41 296 | 7 399  | 17 621                         | 1 270                               | 208                      | 3 250                   |
| 2006  | 309 771        | 148 175  | 41 113              | 29 046          | 46 971 | 8 781  | 15 025                         | 2 894                               | 334                      | 3 169                   |
| 2007  | 318 741        | 176 357  | 42 051              | 28 469          | 54 945 | 17 723 | 21 971                         | 7 300                               | 161                      | 3 303                   |
| 2008  | 277 062        | 141 209  | 18 014              | 20 403          | 46 736 | 15 427 | 23 345                         | 11 072                              | 95                       | 5 564                   |
| 2008 Sept.                                  | 21 014         | 10 097   | 1 383               | 2 269           | 2 588  | 1 193  | 1 793                          | 498                                 | 6                        | 336                     |
| Okt.  | 20 399         | 8 936  | 1 184               | 1 656           | 2 390  | 838    | 1 805                          | 762                                 | 7                        | 275                     |
| Nov.  | 21 248         | 7 023  | 712                 | 1 179           | 2 622  | 855    | 626                            | 651                                 | 6                        | 203                     |
| Dez.  | 34 072         | 13 520   | 896                 | 2 118           | 3 258  | 3 382  | 1 470                          | 1 800                               | 12                       | 431                     |
| 2009 Jan.                                   | 26 381         | 12 493   | 706                 | 1 768           | 6 704  | 964    | 1 298                          | 544                                 | 8                        | 185                     |
| Febr.                                       | 14 242         | 6 434  | 506                 | 2 533           | 1 551  | 655    | 758                            | 289                                 | 5                        | 103                     |
| März  | 20 894         | 6 047  | 693                 | 2 099           | 1 442  | 444    | 964                            | 148                                 | 5                        | 110                     |
| April                                       | 22 222         | 11 744   | 410                 | 1 916           | 7 596  | 608    | 909                            | 161                                 | 4                        | 132                     |
| Mai   | 26 779         | 11 434   | 400                 | 1 437           | 7 647  | 542    | 1 021                          | 213                                 | 3                        | 164                     |
| Juni  | 14 339         | 6 788  | 377                 | 1 617           | 1 887  | 584    | 1 876                          | 237                                 | 3                        | 199                     |
| Juli  | 23 784         | 8 485  | 569                 | 2 093           | 2 570  | 648    | 1 736                          | 529                                 | 3                        | 258                     |
| Aug.  | 19 171         | 5 875  | 503                 | 903             | 1 845  | 673    | 1 334                          | 341                                 | 3                        | 129                     |
| Sept.                                       | 23 928         | 6 794  | 464                 | 1 345           | 2 063  | 598    | 1 622                          | 415                                 | 4                        | 238                     |
| <b>Ertragsausschüttung <sup>5)</sup></b>    |                |  |                     |                 |        |        |                                |                                     |                          |                         |
| 2002  | 23 632         | 6 902  | 578                 | 2 577           | 914    | 416    | 2 304                          | 83                                  | 5                        | 25                      |
| 2003  | 23 112         | 7 433  | 503                 | 2 526           | 756    | 309    | 3 232                          | 70                                  | 4                        | 33                      |
| 2004  | 23 533         | 6 633  | 319                 | 2 251           | 798    | 313    | 2 866                          | 47                                  | 3                        | 36                      |
| 2005  | 24 568         | 6 196  | 260                 | 1 962           | 641    | 249    | 2 983                          | 49                                  | 5                        | 47                      |
| 2006  | 24 238         | 6 477  | 327                 | 2 215           | 996    | 348    | 2 417                          | 88                                  | 4                        | 81                      |
| 2007  | 29 902         | 6 778  | 477                 | 1 869           | 1 267  | 571    | 2 350                          | 149                                 | 5                        | 89                      |
| 2008  | 29 052         | 6 400  | 523                 | 1 747           | 1 427  | 529    | 1 949                          | 138                                 | 5                        | 79                      |
| 2008 Sept.                                  | 882            | 350  | 18                  | 13              | 86     | 14     | 217                            | 0                                   | 0                        | 2                       |
| Okt.  | 610            | 101  | 0                   | 15              | 7      | 8      | 63                             | 5                                   | 1                        | 4                       |
| Nov.  | 4 291          | 1 263  | 101                 | 449             | 504    | 116    | 32                             | 56                                  | 1                        | 4                       |
| Dez.  | 9 343          | 632  | 54                  | 118             | 44     | 43     | 369                            | 5                                   | 0                        | 1                       |
| 2009 Jan.                                   | 3 421          | 945  | 23                  | 40              | 55     | 31     | 777                            | 14                                  | 1                        | 4                       |
| Febr.                                       | 1 953          | 470  | 9                   | 165             | 176    | 109    | –                              | 10                                  | 0                        | 1                       |
| März  | 1 841          | 630  | 123                 | 153             | 236    | 46     | 44                             | 14                                  | –                        | 16                      |
| April                                       | 1 356          | 179  | 5                   | 9               | 12     | 9      | 134                            | 3                                   | 0                        | 8                       |
| Mai   | 1 155          | 417  | 35                  | 262             | 44     | 34     | –                              | 30                                  | –                        | 13                      |
| Juni  | 1 439          | 857  | 0                   | 51              | 118    | 23     | 583                            | 31                                  | –                        | 52                      |
| Juli  | 1 113          | 396  | –                   | 5               | 65     | 8      | 316                            | 1                                   | –                        | 2                       |
| Aug.  | 877            | 203  | 1                   | 92              | 57     | 13     | 32                             | 8                                   | –                        | 0                       |
| Sept.                                       | 604            | 176  | 0                   | 1               | 5      | 3      | 162                            | 0                                   | 0                        | 4                       |

1 Fonds ohne Anlageschwerpunkt in Aktien bzw. Renten. — 2 Bis einsch. Dezember 2003 nur Gemischte Wertpapier- und Grundstücksfonds. — 3 Ohne Dach-Hedgefonds. — 4 Mittelzuflüsse aus Verkäufen von Anteilen

abzüglich der Mittelabflüsse durch Rücknahmen von Anteilen. — 5 Gesamtausschüttung, d.h. Barausschüttung plus entrichtete Steuern. — o Angaben beeinflusst durch Reklassifizierungen.

VI. Investmentfonds

|   |                 | Spezialfonds |                 |                 |             |                                  |                         |                       |              |            |                 | Zeit       |
|---|-----------------|--------------|-----------------|-----------------|-------------|----------------------------------|-------------------------|-----------------------|--------------|------------|-----------------|------------|
|   |                 | darunter:    |                 |                 |             |                                  |                         |                       |              |            |                 |            |
| Hedgefonds                                  | Dach-Hedgefonds | zusammen     | Geldmarkt-fonds | Wertpapierfonds |             |                                  | Offene Immo-bilienfonds | Gemischte Fonds 2) o) | Dachfonds 3) | Hedgefonds | Dach-Hedgefonds |            |
|   |                 |              |                 | Rentenfonds     | Aktienfonds | Gemischte Wertpapier-fonds 1) o) |                         |                       |              |            |                 |            |
| <b>Mittelaufkommen 4)</b>                   |                 |              |                 |                 |             |                                  |                         |                       |              |            |                 |            |
| -   | -               | 33 575       | 675             | 7 709           | 6 631       | 15 439                           | 2 876                   | -                     | 245          | -          | -               | 2002       |
| -   | -               | 23 864       | 422             | - 1 186         | 5 939       | 17 152                           | 1 039                   | 120                   | 380          | -          | -               | 2003       |
| 55  | 52              | 5 431        | 415             | - 986           | - 2 224     | 5 346                            | 1 695                   | 801                   | 284          | 100        | -               | 2004       |
| 362   | 177             | 35 317       | - 202           | 5 099           | 4 741       | 16 266                           | 2 361                   | 6 447                 | 553          | 53         | -               | 2005       |
| 463   | 35              | 33 791       | - 357           | - 1 455         | - 6 603     | 22 608                           | 2 837                   | 15 905                | 878          | - 80       | 60              | 2006       |
| - 457                                       | - 58            | 21 307       | 1 199           | 14 264          | 1 050       | 3 232                            | 642                     | 826                   | - 28         | 119        | 2               | 2007       |
| - 32  | - 38            | 6 498        | 21              | 3 836           | 1 972       | - 10 893                         | 2 074                   | 219                   | 9 201        | 65         | 4               | 2008       |
| - 11  | - 12            | 3 467        | - 0             | 831             | - 598       | 1 834                            | 226                     | 1 176                 | - 2          | -          | -               | 2008 Sept. |
| - 21  | - 9             | - 4 633      | - 0             | - 669           | 1 423       | - 5 135                          | 144                     | - 3 777               | 3 381        | -          | -               | Okt.       |
| 109   | - 12            | 7 246        | - 0             | 318             | - 277       | 844                              | 762                     | - 261                 | 5 855        | 5          | -               | Nov.       |
| 110   | - 2             | - 2 276      | 1               | 1 862           | - 1 970     | - 2 550                          | 362                     | - 77                  | 96           | -          | -               | Dez.       |
| - 0   | - 41            | 5 465        | - 101           | 2 627           | 162         | - 793                            | 872                     | 2 654                 | 44           | -          | -               | 2009 Jan.  |
| - 6   | - 6             | - 2 064      | - 0             | 718             | - 366       | - 1 622                          | 94                      | - 907                 | 20           | -          | -               | Febr.      |
| 100   | - 38            | 2 462        | 0               | 2 083           | - 523       | - 619                            | 163                     | 242                   | 1 115        | -          | -               | März       |
| - 2   | - 0             | - 183        | - 153           | 111             | 428         | - 885                            | 95                      | - 521                 | 742          | -          | -               | April      |
| - 6   | - 7             | - 1 478      | - 0             | - 1 564         | - 443       | - 4 066                          | 410                     | 3 195                 | 990          | -          | -               | Mai        |
| - 21  | - 17            | - 3 089      | - 2             | 184             | - 2 275     | - 1 385                          | 195                     | 97                    | 97           | -          | -               | Juni       |
| - 121                                       | 42              | 3 397        | - 0             | 5 448           | - 1 992     | - 2 637                          | 108                     | 1 268                 | 1 204        | -          | -               | Juli       |
| - 0   | 1               | 735          | - 186           | 2 389           | - 1 540     | - 488                            | 369                     | 57                    | 134          | -          | -               | Aug.       |
| - 1   | - 5             | 8 186        | 0               | 1 994           | - 585       | 1 290                            | 280                     | 1 914                 | 2 670        | -          | -               | Sept.      |
| <b>Mittelzufluss (Verkauf von Anteilen)</b> |                 |              |                 |                 |             |                                  |                         |                       |              |            |                 |            |
| -   | -               | 108 295      | 700             | 30 845          | 13 591      | 59 760                           | 3 050                   | -                     | 350          | -          | -               | 2002       |
| -   | -               | 108 547      | 485             | 30 386          | 12 676      | 62 015                           | 2 312                   | 120                   | 553          | -          | -               | 2003       |
| 77  | 53              | 97 340       | 786             | 26 063          | 8 896       | 58 092                           | 2 111                   | 864                   | 427          | 101        | -               | 2004       |
| 407   | 196             | 110 547      | 720             | 24 430          | 11 510      | 60 528                           | 3 195                   | 9 362                 | 724          | 80         | -               | 2005       |
| 756   | 86              | 161 596      | 130             | 34 586          | 15 860      | 72 457                           | 3 859                   | 33 482                | 1 138        | 25         | 60              | 2006       |
| 385   | 49              | 142 384      | 1 269           | 49 844          | 12 718      | 49 562                           | 2 538                   | 25 462                | 803          | 186        | 2               | 2007       |
| 252   | 89              | 135 853      | 1 083           | 31 901          | 12 888      | 47 714                           | 3 776                   | 28 609                | 9 807        | 70         | 4               | 2008       |
| 0   | 16              | 10 917       | -               | 2 980           | 325         | 5 003                            | 273                     | 2 333                 | 3            | -          | -               | 2008 Sept. |
| 5   | 1               | 11 463       | 0               | 1 699           | 2 238       | 3 298                            | 204                     | 636                   | 3 389        | -          | -               | Okt.       |
| 120   | 2               | 14 225       | -               | 2 041           | 647         | 3 838                            | 807                     | 942                   | 5 945        | 5          | -               | Nov.       |
| 117   | 12              | 20 552       | 1               | 5 889           | 1 837       | 7 489                            | 501                     | 4 612                 | 222          | -          | -               | Dez.       |
| 82  | 8               | 13 888       | 0               | 4 743           | 641         | 3 501                            | 877                     | 4 055                 | 71           | -          | -               | 2009 Jan.  |
| 0   | 4               | 7 808        | -               | 2 370           | 1 422       | 2 767                            | 109                     | 1 089                 | 51           | -          | -               | Febr.      |
| 105   | 5               | 14 847       | 0               | 4 711           | 2 146       | 5 365                            | 206                     | 1 292                 | 1 128        | -          | -               | März       |
| 2   | 2               | 10 478       | -               | 1 731           | 2 077       | 3 093                            | 127                     | 2 672                 | 777          | -          | -               | April      |
| 1   | 0               | 15 345       | -               | 1 335           | 616         | 4 176                            | 505                     | 7 714                 | 998          | -          | -               | Mai        |
| 0   | 1               | 7 550        | -               | 2 589           | 307         | 1 727                            | 220                     | 2 571                 | 136          | -          | -               | Juni       |
| 0   | 48              | 15 299       | -               | 7 160           | 746         | 3 148                            | 141                     | 2 895                 | 1 209        | -          | -               | Juli       |
| 0   | 6               | 13 296       | -               | 7 676           | 1 174       | 1 900                            | 399                     | 2 003                 | 145          | -          | -               | Aug.       |
| 0   | 2               | 17 134       | 0               | 2 652           | 250         | 4 122                            | 296                     | 6 520                 | 2 670        | -          | -               | Sept.      |
| <b>Ertragsausschüttung 5)</b>               |                 |              |                 |                 |             |                                  |                         |                       |              |            |                 |            |
| -   | -               | 16 730       | 7               | 6 186           | 1 016       | 9 105                            | 405                     | -                     | 11           | -          | -               | 2002       |
| -   | -               | 15 679       | 15              | 5 450           | 1 006       | 8 722                            | 454                     | 0                     | 31           | -          | -               | 2003       |
| -   | -               | 16 901       | 30              | 4 537           | 724         | 11 151                           | 391                     | 23                    | 43           | -          | -               | 2004       |
| 0   | -               | 18 372       | 38              | 5 230           | 1 113       | 10 687                           | 535                     | 711                   | 55           | 4          | -               | 2005       |
| 0   | 0               | 17 761       | 58              | 4 045           | 1 724       | 9 585                            | 738                     | 1 535                 | 68           | 6          | 1               | 2006       |
| 1   | 0               | 23 123       | 63              | 5 709           | 2 225       | 12 091                           | 841                     | 2 096                 | 95           | -          | 4               | 2007       |
| 4   | 1               | 22 652       | 96              | 5 978           | 1 529       | 11 489                           | 958                     | 2 443                 | 158          | 0          | 0               | 2008       |
| 0   | 0               | 531          | 0               | 141             | 30          | 256                              | 73                      | 30                    | -            | -          | -               | 2008 Sept. |
| -   | -               | 509          | 0               | 97              | 52          | 247                              | 13                      | 17                    | 82           | -          | -               | Okt.       |
| -   | 0               | 3 028        | 0               | 633             | 270         | 1 706                            | 41                      | 370                   | 7            | -          | -               | Nov.       |
| -   | 0               | 8 711        | 44              | 2 624           | 616         | 3 652                            | 464                     | 1 254                 | 57           | -          | -               | Dez.       |
| 0   | 0               | 2 475        | -               | 1 027           | 253         | 940                              | 89                      | 166                   | 1            | -          | -               | 2009 Jan.  |
| 0   | 0               | 1 483        | 15              | 270             | 192         | 740                              | 14                      | 251                   | 1            | -          | -               | Febr.      |
| 0   | -               | 1 211        | -               | 431             | 81          | 512                              | 76                      | 92                    | 19           | -          | -               | März       |
| 0   | -               | 1 177        | 18              | 376             | 153         | 453                              | 33                      | 139                   | 4            | -          | -               | April      |
| -   | -               | 738          | 2               | 195             | 12          | 344                              | 38                      | 128                   | 18           | -          | -               | Mai        |
| -   | -               | 582          | -               | 127             | 30          | 252                              | 24                      | 147                   | 1            | -          | 0               | Juni       |
| -   | -               | 717          | -               | 159             | 110         | 113                              | 13                      | 139                   | 181          | -          | -               | Juli       |
| 0   | -               | 675          | -               | 135             | 33          | 298                              | 16                      | 187                   | 7            | -          | -               | Aug.       |
| -   | 0               | 427          | -               | 105             | 15          | 268                              | 17                      | 19                    | -            | -          | -               | Sept.      |

## VI. Investmentfonds

### 3. Zusammensetzung des Vermögens ausgewählter inländischer Fondstypen \*)

Stand am Monatsende

| Position                                | Insgesamt |            |       | Publikumsfonds |            |       | Spezialfonds |            |       |
|---|-----------|------------|-------|----------------|------------|-------|--------------|------------|-------|
|   | Aug. 2009 | Sept. 2009 |       | Aug. 2009      | Sept. 2009 |       | Aug. 2009    | Sept. 2009 |       |
|   | Mio €     |            | %     | Mio €          |            | %     | Mio €        |            | %     |
| <b>Geldmarktfonds</b>                   |           |            |       |                |            |       |              |            |       |
| Wertpapiere zusammen                    | 10 620    | 10 173     | 78,4  | 8 760          | 8 526      | 81,4  | 1 860        | 1 647      | 65,9  |
| Schuldverschreibungen                   | 9 503     | 8 654      | 66,7  | 7 643          | 7 187      | 68,6  | 1 860        | 1 467      | 58,7  |
| inländischer Emittenten                 | 3 136     | 2 979      | 23,0  | 2 974          | 2 856      | 27,3  | 162          | 123        | 4,9   |
| ausländischer Emittenten                | 6 367     | 5 676      | 43,8  | 4 670          | 4 331      | 41,4  | 1 698        | 1 344      | 53,8  |
| Geldmarktpapiere                        | 1 117     | 1 441      | 11,1  | 1 117          | 1 338      | 12,8  | –            | 102        | 4,1   |
| inländischer Kreditinstitute            | 181       | 209        | 1,6   | 181            | 209        | 2,0   | –            | –          | –     |
| ausländischer Kreditinstitute           | 552       | 619        | 4,8   | 552            | 615        | 5,9   | –            | 4          | 0,2   |
| inländischer öffentlicher Stellen       | 106       | 124        | 1,0   | 106            | 93         | 0,9   | –            | 30         | 1,2   |
| ausländischer öffentlicher Stellen      | 69        | 232        | 1,8   | 69             | 164        | 1,6   | –            | 68         | 2,7   |
| sonstiger inländischer Nichtbanken      | 107       | 97         | 0,8   | 107            | 97         | 0,9   | –            | –          | –     |
| sonstiger ausländischer Nichtbanken     | 98        | 159        | 1,2   | 98             | 159        | 1,5   | –            | –          | –     |
| Schuldscheindarlehen                    | 9         | 9          | 0,1   | 9              | 9          | 0,1   | –            | –          | –     |
| inländische Kreditnehmer                | 9         | 9          | 0,1   | 9              | 9          | 0,1   | –            | –          | –     |
| ausländische Kreditnehmer               | –         | –          | –     | –              | –          | –     | –            | –          | –     |
| Bankguthaben                            | 2 187     | 2 781      | 21,4  | 1 987          | 1 934      | 18,5  | 200          | 847        | 33,9  |
| Sonstiges Vermögen                      | 80        | 74         | 0,6   | 68             | 69         | 0,7   | 12           | 5          | 0,2   |
| Verbindlichkeiten                       | 204       | 65         | 0,5   | 203            | 64         | 0,6   | 2            | 1          | 0,0   |
| Fondsvermögen insgesamt 1)              | 12 765    | 12 972     | 100,0 | 10 621         | 10 474     | 100,0 | 2 144        | 2 498      | 100,0 |
| <b>Wertpapierfonds</b>                  |           |            |       |                |            |       |              |            |       |
| Wertpapiere zusammen                    | 630 873   | 631 503    | 92,9  | 158 742        | 161 580    | 94,3  | 472 130      | 469 923    | 92,4  |
| Aktien                                  | 156 479   | 160 025    | 23,5  | 89 657         | 93 155     | 54,3  | 66 821       | 66 870     | 13,1  |
| inländischer Emittenten                 | 48 330    | 50 901     | 7,5   | 33 497         | 35 359     | 20,6  | 14 833       | 15 542     | 3,1   |
| ausländischer Emittenten                | 108 149   | 109 124    | 16,0  | 56 161         | 57 796     | 33,7  | 51 988       | 51 327     | 10,1  |
| Schuldverschreibungen                   | 425 602   | 425 613    | 62,6  | 61 092         | 61 124     | 35,7  | 364 509      | 364 489    | 71,7  |
| inländischer Emittenten                 | 124 162   | 119 282    | 17,5  | 21 955         | 20 651     | 12,0  | 102 207      | 98 631     | 19,4  |
| ausländischer Emittenten                | 301 440   | 306 331    | 45,0  | 39 137         | 40 472     | 23,6  | 262 303      | 265 859    | 52,3  |
| Geldmarktpapiere                        | 2 132     | 7 221      | 1,1   | 293            | 988        | 0,6   | 1 839        | 6 233      | 1,2   |
| inländischer Kreditinstitute            | 183       | 619        | 0,1   | 37             | 126        | 0,1   | 146          | 494        | 0,1   |
| ausländischer Kreditinstitute           | 577       | 1 954      | 0,3   | 64             | 215        | 0,1   | 513          | 1 739      | 0,3   |
| inländischer öffentlicher Stellen       | 305       | 1 033      | 0,2   | 9              | 29         | 0,0   | 296          | 1 004      | 0,2   |
| ausländischer öffentlicher Stellen      | 270       | 913        | 0,1   | 30             | 100        | 0,1   | 240          | 813        | 0,2   |
| sonstiger inländischer Nichtbanken      | 40        | 136        | 0,0   | 36             | 122        | 0,1   | 4            | 14         | 0,0   |
| sonstiger ausländischer Nichtbanken     | 758       | 2 566      | 0,4   | 118            | 397        | 0,2   | 640          | 2 169      | 0,4   |
| Anteile an Investmentfonds insg.        | 35 330    | 38 644     | 5,7   | 5 889          | 6 313      | 3,7   | 29 441       | 32 331     | 6,4   |
| Schuldscheindarlehen                    | 1 390     | 1 471      | 0,2   | 5              | 6          | 0,0   | 1 385        | 1 465      | 0,3   |
| inländische Kreditnehmer                | 1 376     | 1 445      | 0,2   | 5              | 6          | 0,0   | 1 370        | 1 439      | 0,3   |
| ausländische Kreditnehmer               | 15        | 26         | 0,0   | –              | –          | –     | 15           | 26         | 0,0   |
| Bankguthaben                            | 42 941    | 37 771     | 5,6   | 9 021          | 8 721      | 5,1   | 33 921       | 29 050     | 5,7   |
| Sonstiges Vermögen                      | 14 744    | 13 966     | 2,1   | 2 819          | 2 721      | 1,6   | 11 925       | 11 244     | 2,2   |
| Verbindlichkeiten                       | 9 722     | 4 699      | 0,7   | 2 184          | 1 605      | 0,9   | 7 538        | 3 094      | 0,6   |
| darunter: aufgenommene Kredite          | 403       | 225        | 0,0   | 379            | 88         | 0,1   | 24           | 137        | 0,0   |
| Fondsvermögen insgesamt 1)              | 680 226   | 680 007    | 100,0 | 168 403        | 171 421    | 100,0 | 511 823      | 508 586    | 100,0 |
| <b>Offene Immobilienfonds</b>           |           |            |       |                |            |       |              |            |       |
| Grundstücke                             | 89 983    | 90 003     | 79,5  | 63 801         | 63 646     | 72,6  | 26 183       | 26 357     | 103,3 |
| bebaute Grundstücke                     | 88 185    | 88 835     | 78,5  | 62 427         | 62 826     | 71,7  | 25 758       | 26 008     | 101,9 |
| übrige Grundstücke                      | 1 799     | 1 168      | 1,0   | 1 374          | 820        | 0,9   | 425          | 349        | 1,4   |
| Beteiligungen an Grundstücksgesellsch.  | 24 012    | 24 003     | 21,2  | 20 099         | 20 128     | 23,0  | 3 913        | 3 875      | 15,2  |
| Wertpapiere (einschl. Geldmarktpapiere) | 10 665    | 10 950     | 9,7   | 8 918          | 9 309      | 10,6  | 1 747        | 1 641      | 6,4   |
| Bankguthaben                            | 12 120    | 11 794     | 10,4  | 10 408         | 9 869      | 11,3  | 1 712        | 1 924      | 7,5   |
| Sonstiges Vermögen                      | 11 191    | 12 125     | 10,7  | 9 166          | 9 967      | 11,4  | 2 025        | 2 158      | 8,5   |
| Verbindlichkeiten                       | 34 996    | 35 682     | 31,5  | 24 620         | 25 252     | 28,8  | 10 376       | 10 431     | 40,9  |
| darunter: aufgenommene Kredite          | 27 343    | 27 383     | 24,2  | 18 436         | 18 422     | 21,0  | 8 907        | 8 960      | 35,1  |
| Fondsvermögen insgesamt 1)              | 112 975   | 113 193    | 100,0 | 87 771         | 87 669     | 100,0 | 25 203       | 25 524     | 100,0 |

\* In Anlehnung an die Definition der Vermögensgegenstände im Investmentgesetz. — 1 Vermögenspositionen abzüglich Verbindlichkeiten.

VI. Investmentfonds

4. Zusammensetzung des Vermögens der inländischen Wertpapierfonds

Mio €

| Stand am<br>Jahres- bzw.<br>Monatsende | Wertpapiere                                  |               |               |  |                       |                            |                                |                                       |                  |   |                                | Bank-<br>gut-<br>haben | Schuld-<br>schein-<br>darlehen<br>und<br>sonstiges<br>Ver-<br>mögen | Ver-<br>bindlich-<br>keiten |
|--|--|---------------|---------------|--|-----------------------|----------------------------|--------------------------------|---------------------------------------|------------------|---|--------------------------------|------------------------|---|-----------------------------|
|  | Fonds-<br>ver-<br>mögen<br>ins-<br>gesamt 1) | Aktien        |               |  | Schuldverschreibungen |                            |                                |                                       | Geldmarktpapiere |   |                                |                        |   |                             |
|  |  | zu-<br>sammen | zu-<br>sammen | darunter<br>inlän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen         | inländischer<br>Emittenten |                                | auslän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen    | darunter<br>Com-<br>mer-<br>cial<br>Paper | Invest-<br>ment-<br>anteile 2) |                        |   |                             |
|  |  |               |               |  |                       | zu-<br>sammen              | dar. auf<br>DM/Euro<br>lautend |                                       |                  |   |                                |                        |   |                             |
| <b>insgesamt</b>                       |  |               |               |  |                       |                            |                                |                                       |                  |   |                                |                        |   |                             |
| 2000                                   | 733 184                                      | 686 076       | 373 165       | 103 252  | 308 513               | 188 545                    | 184 016                        | 119 968                               | 555              | 122                                       | 3 844                          | 38 096                 | 10 634  | 1 622                       |
| 2001                                   | 696 773                                      | 645 499       | 309 218       | 80 858   | 331 614               | 181 957                    | 178 258                        | 149 657                               | 792              | 721                                       | 3 875                          | 42 619                 | 10 372  | 1 735                       |
| 2002                                   | 625 679                                      | 568 242       | 198 641       | 48 116   | 365 337               | 182 857                    | 178 924                        | 182 480                               | 376              | 211                                       | 3 888                          | 46 725                 | 12 613  | 1 901                       |
| 2003                                   | 688 727                                      | 635 969       | 227 666       | 64 090   | 401 852               | 190 366                    | 187 463                        | 211 486                               | 683              | 153                                       | 5 769                          | 42 371                 | 12 264  | 1 877                       |
| 2004                                   | 715 682                                      | 669 391       | 237 261       | 64 864   | 420 954               | 178 072                    | 175 689                        | 242 882                               | 862              | 211                                       | 10 313                         | 34 842                 | 12 783  | 1 333                       |
| 2005                                   | 786 202                                      | 741 292       | 288 167       | 75 979   | 429 670               | 167 822                    | 164 842                        | 261 848                               | 1 274            | 254                                       | 22 181                         | 34 552                 | 13 152  | 2 793                       |
| 2006                                   | 806 564                                      | 762 521       | 310 345       | 80 558   | 420 019               | 150 401                    | 147 391                        | 269 618                               | 1 626            | 382                                       | 30 532                         | 34 269                 | 13 253  | 3 479                       |
| 2007                                   | 816 008                                      | 752 618       | 293 545       | 86 400   | 411 436               | 141 209                    | 138 534                        | 270 227                               | 6 245            | 1 698                                     | 41 393                         | 52 945                 | 15 462  | 5 017                       |
| 2008                                   | 668 468                                      | 582 634       | 142 504       | 46 313   | 400 484               | 135 565                    | 133 248                        | 264 920                               | 3 531            | 446                                       | 36 115                         | 70 429                 | 22 796  | 7 392                       |
| 2008 Dez.                              | 668 468                                      | 582 634       | 142 504       | 46 313   | 400 484               | 135 565                    | 133 248                        | 264 920                               | 3 531            | 446                                       | 36 115                         | 70 429                 | 22 796  | 7 392                       |
| 2009 Jan.                              | 668 694                                      | 590 962       | 142 192       | 45 811   | 407 428               | 134 795                    | 132 339                        | 272 634                               | 3 035            | 307                                       | 38 307                         | 67 188                 | 20 258  | 9 715                       |
| Febr.                                  | 652 345                                      | 576 714       | 126 486       | 39 942   | 409 890               | 134 673                    | 132 363                        | 275 217                               | 3 024            | 376                                       | 37 314                         | 65 248                 | 20 459  | 10 076                      |
| März                                   | 653 686                                      | 582 828       | 125 273       | 37 875   | 413 528               | 136 188                    | 133 924                        | 277 339                               | 2 781            | 374                                       | 41 246                         | 60 757                 | 18 630  | 8 530                       |
| April                                  | 660 256                                      | 595 938       | 137 544       | 44 304   | 409 978               | 131 525                    | 129 303                        | 278 453                               | 2 690            | 364                                       | 45 726                         | 57 373                 | 17 013  | 10 068                      |
| Mai                                    | 645 779                                      | 586 068       | 141 005       | 44 601   | 399 760               | 124 992                    | 122 926                        | 274 768                               | 2 420            | 343                                       | 42 883                         | 50 111                 | 17 639  | 8 040                       |
| Juni                                   | 647 172                                      | 590 736       | 138 723       | 42 591   | 406 611               | 124 971                    | 122 993                        | 281 640                               | 2 083            | 290                                       | 43 319                         | 48 434                 | 14 804  | 6 801                       |
| Juli                                   | 669 861                                      | 618 364       | 151 363       | 46 823   | 419 562               | 123 727                    | 121 800                        | 295 835                               | 2 143            | 419                                       | 45 295                         | 45 314                 | 14 989  | 8 805                       |
| Aug.                                   | 680 226                                      | 630 873       | 156 479       | 48 330   | 425 602               | 124 162                    | 122 310                        | 301 440                               | 2 132            | 351                                       | 46 660                         | 42 941                 | 16 134  | 9 722                       |
| Sept.                                  | 680 007                                      | 631 503       | 160 025       | 50 901   | 425 613               | 119 282                    | 117 546                        | 306 331                               | 7 221            | 195                                       | 38 644                         | 37 771                 | 15 436  | 4 699                       |
| <b>Publikumsfonds</b>                  |  |               |               |  |                       |                            |                                |                                       |                  |   |                                |                        |   |                             |
| 2000                                   | 225 952                                      | 209 617       | 147 741       | 43 581   | 60 604                | 25 986                     | 24 171                         | 34 618                                | 21               | 4   | 1 252                          | 14 693                 | 2 565   | 923                         |
| 2001                                   | 199 841                                      | 186 434       | 122 375       | 37 172   | 62 985                | 25 527                     | 24 192                         | 37 458                                | 27               | 24  | 1 047                          | 12 074                 | 2 065   | 749                         |
| 2002                                   | 157 442                                      | 146 208       | 78 516        | 22 666   | 66 605                | 26 342                     | 24 531                         | 40 263                                | 48               | 12  | 1 039                          | 9 717                  | 2 246   | 728                         |
| 2003                                   | 178 272                                      | 165 391       | 95 400        | 31 510   | 68 610                | 29 343                     | 29 689                         | 39 267                                | 40               | 28  | 1 341                          | 11 316                 | 2 433   | 867                         |
| 2004                                   | 184 006                                      | 173 222       | 98 758        | 33 242   | 72 180                | 30 729                     | 29 521                         | 41 450                                | 112              | 65  | 2 171                          | 9 014                  | 2 541   | 771                         |
| 2005                                   | 218 108                                      | 206 866       | 124 703       | 42 064   | 79 533                | 33 494                     | 31 438                         | 46 038                                | 152              | 1   | 2 479                          | 9 960                  | 2 604   | 1 322                       |
| 2006                                   | 223 279                                      | 213 384       | 132 583       | 45 399   | 75 283                | 31 385                     | 29 536                         | 43 898                                | 564              | 48  | 4 954                          | 8 782                  | 2 740   | 1 627                       |
| 2007                                   | 216 617                                      | 203 864       | 130 172       | 49 456   | 67 259                | 27 323                     | 25 883                         | 39 936                                | 721              | 83  | 5 712                          | 12 058                 | 3 197   | 2 502                       |
| 2008                                   | 144 849                                      | 131 669       | 70 508        | 29 270   | 54 666                | 23 406                     | 22 057                         | 31 260                                | 517              | 172                                       | 5 979                          | 13 245                 | 3 248   | 3 314                       |
| 2008 Dez.                              | 144 849                                      | 131 669       | 70 508        | 29 270   | 54 666                | 23 406                     | 22 057                         | 31 260                                | 517              | 172                                       | 5 979                          | 13 245                 | 3 248   | 3 314                       |
| 2009 Jan.                              | 146 859                                      | 135 366       | 72 280        | 30 127   | 56 236                | 23 219                     | 21 818                         | 33 018                                | 500              | 123                                       | 6 349                          | 12 220                 | 2 855   | 3 582                       |
| Febr.                                  | 138 540                                      | 127 469       | 64 111        | 25 228   | 56 594                | 22 841                     | 21 584                         | 33 754                                | 413              | 113                                       | 6 350                          | 11 894                 | 2 964   | 3 787                       |
| März                                   | 137 658                                      | 127 969       | 64 629        | 24 202   | 56 495                | 22 674                     | 21 477                         | 33 821                                | 377              | 117                                       | 6 467                          | 10 042                 | 2 827   | 3 179                       |
| April                                  | 151 363                                      | 140 839       | 75 158        | 29 518   | 57 543                | 22 455                     | 21 265                         | 35 088                                | 367              | 121                                       | 7 771                          | 10 814                 | 3 067   | 3 358                       |
| Mai                                    | 155 156                                      | 143 886       | 78 613        | 30 526   | 57 786                | 21 476                     | 20 417                         | 36 310                                | 366              | 146                                       | 7 122                          | 9 979                  | 3 105   | 1 815                       |
| Juni                                   | 154 837                                      | 143 986       | 77 809        | 29 055   | 58 678                | 21 744                     | 20 702                         | 36 934                                | 311              | 135                                       | 7 188                          | 10 017                 | 2 592   | 1 758                       |
| Juli                                   | 164 799                                      | 154 802       | 86 022        | 32 336   | 60 913                | 22 003                     | 21 026                         | 38 910                                | 329              | 154                                       | 7 538                          | 9 074                  | 2 726   | 1 804                       |
| Aug.                                   | 168 403                                      | 158 742       | 89 657        | 33 497   | 61 092                | 21 955                     | 21 010                         | 39 137                                | 293              | 135                                       | 7 700                          | 9 021                  | 2 824   | 2 184                       |
| Sept.                                  | 171 421                                      | 161 580       | 93 155        | 35 359   | 61 124                | 20 651                     | 19 765                         | 40 472                                | 988              | 82  | 6 313                          | 8 721                  | 2 727   | 1 605                       |
| <b>Spezialfonds</b>                    |  |               |               |  |                       |                            |                                |                                       |                  |   |                                |                        |   |                             |
| 2000                                   | 507 232                                      | 476 459       | 225 424       | 59 671   | 247 909               | 162 559                    | 159 845                        | 85 350                                | 534              | 118                                       | 2 592                          | 23 403                 | 8 069   | 699                         |
| 2001                                   | 496 932                                      | 459 065       | 186 843       | 43 686   | 268 629               | 156 430                    | 154 066                        | 112 199                               | 765              | 697                                       | 2 828                          | 30 545                 | 8 307   | 985                         |
| 2002                                   | 468 237                                      | 422 034       | 120 125       | 25 449   | 298 731               | 156 514                    | 154 393                        | 142 217                               | 328              | 199                                       | 2 850                          | 37 008                 | 10 368  | 1 172                       |
| 2003                                   | 510 455                                      | 470 578       | 132 266       | 32 580   | 333 242               | 161 024                    | 159 774                        | 172 218                               | 642              | 125                                       | 4 427                          | 31 056                 | 9 831   | 1 010                       |
| 2004                                   | 531 677                                      | 496 169       | 138 503       | 31 623   | 348 775               | 147 343                    | 146 438                        | 201 432                               | 750              | 146                                       | 8 141                          | 25 828                 | 10 242  | 562                         |
| 2005                                   | 568 095                                      | 534 426       | 163 464       | 33 915   | 350 138               | 134 328                    | 133 403                        | 215 809                               | 1 122            | 253                                       | 19 702                         | 24 592                 | 10 548  | 1 471                       |
| 2006                                   | 583 286                                      | 549 138       | 177 762       | 35 159   | 344 736               | 119 016                    | 117 855                        | 225 720                               | 1 062            | 334                                       | 25 578                         | 25 487                 | 10 513  | 1 852                       |
| 2007                                   | 599 390                                      | 548 754       | 163 372       | 36 944   | 344 177               | 113 887                    | 112 651                        | 230 291                               | 5 524            | 1 615                                     | 35 681                         | 40 886                 | 12 266  | 2 516                       |
| 2008                                   | 523 619                                      | 450 965       | 71 996        | 17 043   | 345 819               | 112 159                    | 111 191                        | 233 660                               | 3 014            | 274                                       | 30 136                         | 57 183                 | 19 548  | 4 077                       |
| 2008 Dez.                              | 523 619                                      | 450 965       | 71 996        | 17 043   | 345 819               | 112 159                    | 111 191                        | 233 660                               | 3 014            | 274                                       | 30 136                         | 57 183                 | 19 548  | 4 077                       |
| 2009 Jan.                              | 521 834                                      | 455 596       | 69 911        | 15 684   | 351 192               | 111 576                    | 110 521                        | 239 616                               | 2 535            | 184                                       | 31 957                         | 54 968                 | 17 403  | 6 133                       |
| Febr.                                  | 513 805                                      | 449 245       | 62 375        | 14 714   | 353 296               | 111 833                    | 110 778                        | 241 463                               | 2 611            | 263                                       | 30 964                         | 53 354                 | 17 495  | 6 289                       |
| März                                   | 516 027                                      | 454 859       | 60 644        | 13 674   | 357 033               | 113 514                    | 112 447                        | 243 518                               | 2 404            | 257                                       | 34 778                         | 50 715                 | 15 804  | 5 351                       |
| April                                  | 508 893                                      | 455 099       | 62 386        | 14 786   | 352 434               | 109 069                    | 108 038                        | 243 365                               | 2 323            | 243                                       | 37 956                         | 46 559                 | 13 945  | 6 710                       |
| Mai                                    | 490 623                                      | 442 182       | 62 393        | 14 075   | 341 974               | 103 516                    | 102 510                        | 238 458                               | 2 054            | 197                                       | 35 761                         | 40 132                 | 14 535  | 6 225                       |
| Juni                                   | 492 335                                      | 446 750       | 60 913        | 13 536   | 347 933               | 103 227                    | 102 291                        | 244 706                               | 1 772            | 155                                       | 36 131                         | 38 417                 | 12 212  | 5 043                       |
| Juli                                   | 505 063                                      | 463 562       | 65 342        | 14 487   | 358 649               | 101 724                    | 100 774                        | 256 925                               | 1 814            | 265                                       | 37 757                         | 36 240                 | 12 262  | 7 002                       |
| Aug.                                   | 511 823                                      | 472 130       | 66 821        | 14 833   | 364 509               | 102 207                    | 101 300                        | 262 303                               | 1 839            | 217                                       | 38 960                         | 33 921                 | 13 310  | 7 538                       |
| Sept.                                  | 508 586                                      | 469 923       | 66 870        | 15 542   | 364 489               | 98 631                     | 97 781                         | 265 859                               | 6 233            | 113                                       | 32 331                         | 29 050                 | 12 709  | 3 094                       |

1 Vermögenspositionen abzüglich Verbindlichkeiten. —

2 Bis August 2009 einschließlich sonstiger Wertpapiere.

VI. Investmentfonds

noch: 4. Zusammensetzung des Vermögens der inländischen Wertpapierfonds

Mio €

| Stand am<br>Jahres- bzw.<br>Monatsende | Fonds-<br>ver-<br>mögen<br>ins-<br>gesamt 1) | Wertpapiere   |               |  |                       |                            |                                |                                       |                  |                                      | Bank-<br>gut-<br>haben | Schuld-<br>schein-<br>darlehen<br>und<br>sonstiges<br>Ver-<br>mögen | Ver-<br>bindlich-<br>keiten |                                |
|--|--|---------------|---------------|--|-----------------------|----------------------------|--------------------------------|---------------------------------------|------------------|--------------------------------------|------------------------|---|-----------------------------|--------------------------------|
|  |  | zu-<br>sammen | Aktien        |  | Schuldverschreibungen |                            |                                |                                       | Geldmarktpapiere |                                      |                        |   |                             | Invest-<br>ment-<br>anteile 2) |
|  |  |               | zu-<br>sammen | darunter<br>inlän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen         | inländischer<br>Emittenten | dar. auf<br>DM/Euro<br>lautend | auslän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen    | darunter<br>Com-<br>mercial<br>Paper |                        |   |                             |                                |
| <b>Publikumsfonds</b>                  |  |               |               |  |                       |                            |                                |                                       |                  |                                      |                        |   |                             |                                |
| <b>Rentenfonds</b>                     |  |               |               |  |                       |                            |                                |                                       |                  |                                      |                        |   |                             |                                |
| 2000                                   | 59 887                                       | 56 191        | 1 025         | 203  | 54 482                | 22 221                     | 20 519                         | 32 261                                | 16               | 1                                    | 668                    | 2 526   | 1 547                       | 377                            |
| 2001                                   | 63 624                                       | 58 741        | 1 016         | 231  | 57 004                | 22 475                     | 21 227                         | 34 528                                | 26               | 22                                   | 696                    | 3 622   | 1 580                       | 319                            |
| 2002                                   | 67 328                                       | 61 994        | 732           | 115  | 60 652                | 23 354                     | 21 594                         | 37 299                                | 40               | 4                                    | 570                    | 3 996   | 1 630                       | 293                            |
| 2003                                   | 70 038                                       | 64 136        | 738           | 147  | 62 520                | 26 066                     | 24 494                         | 36 454                                | 28               | 15                                   | 850                    | 4 590   | 1 694                       | 382                            |
| 2004                                   | 71 504                                       | 66 511        | 817           | 191  | 64 819                | 27 013                     | 25 690                         | 37 806                                | 108              | 65                                   | 767                    | 3 699   | 1 698                       | 404                            |
| 2005                                   | 78 812                                       | 73 228        | 1 290         | 288  | 70 756                | 29 149                     | 27 363                         | 41 608                                | 140              | 1                                    | 1 041                  | 4 451   | 1 695                       | 562                            |
| 2006                                   | 72 163                                       | 67 910        | 1 170         | 234  | 65 148                | 26 295                     | 24 728                         | 38 853                                | 526              | 48                                   | 1 065                  | 2 898   | 1 796                       | 441                            |
| 2007                                   | 59 589                                       | 55 448        | 806           | 193  | 53 249                | 20 583                     | 19 592                         | 32 666                                | 577              | 80                                   | 815                    | 2 919   | 1 671                       | 449                            |
| 2008                                   | 47 397                                       | 43 270        | 328           | 50   | 41 981                | 17 109                     | 16 176                         | 24 872                                | 358              | 119                                  | 603                    | 3 359   | 1 511                       | 743                            |
| 2008 Dez.                              | 47 397                                       | 43 270        | 328           | 50   | 41 981                | 17 109                     | 16 176                         | 24 872                                | 358              | 119                                  | 603                    | 3 359   | 1 511                       | 743                            |
| 2009 Jan.                              | 47 917                                       | 44 616        | 324           | 45   | 43 211                | 16 760                     | 15 817                         | 26 452                                | 334              | 90                                   | 747                    | 2 771   | 1 293                       | 763                            |
| Febr.                                  | 48 265                                       | 44 901        | 304           | 41   | 43 648                | 16 473                     | 15 636                         | 27 175                                | 267              | 80                                   | 682                    | 2 789   | 1 238                       | 663                            |
| März                                   | 47 995                                       | 45 127        | 327           | 42   | 43 765                | 16 456                     | 15 649                         | 27 309                                | 247              | 84                                   | 788                    | 2 153   | 1 272                       | 557                            |
| April                                  | 50 214                                       | 47 131        | 384           | 73   | 45 794                | 16 810                     | 15 919                         | 28 985                                | 226              | 91                                   | 726                    | 2 643   | 1 191                       | 751                            |
| Mai                                    | 50 320                                       | 47 585        | 406           | 84   | 46 291                | 16 271                     | 15 467                         | 30 020                                | 203              | 90                                   | 685                    | 2 132   | 1 230                       | 627                            |
| Juni                                   | 51 457                                       | 48 499        | 405           | 76   | 47 215                | 16 445                     | 15 657                         | 30 769                                | 154              | 88                                   | 724                    | 2 425   | 1 360                       | 827                            |
| Juli                                   | 53 295                                       | 50 479        | 458           | 91   | 49 111                | 16 765                     | 16 013                         | 32 347                                | 171              | 85                                   | 740                    | 2 293   | 1 283                       | 760                            |
| Aug.                                   | 53 219                                       | 50 373        | 479           | 90   | 49 029                | 16 610                     | 15 890                         | 32 420                                | 124              | 48                                   | 741                    | 2 193   | 1 386                       | 733                            |
| Sept.                                  | 54 926                                       | 51 986        | 1 104         | 684  | 49 999                | 15 976                     | 15 306                         | 34 024                                | 570              | 72                                   | 313                    | 2 368   | 1 215                       | 642                            |
| <b>Aktienfonds</b>                     |  |               |               |  |                       |                            |                                |                                       |                  |                                      |                        |   |                             |                                |
| 2000                                   | 141 628                                      | 130 564       | 129 622       | 39 129   | 645                   | 304                        | 296                            | 340                                   | -                | -                                    | 297                    | 10 737  | 826                         | 499                            |
| 2001                                   | 115 219                                      | 108 007       | 107 259       | 33 748   | 535                   | 176                        | 172                            | 359                                   | 1                | 1                                    | 212                    | 7 322   | 264                         | 391                            |
| 2002                                   | 73 646                                       | 69 183        | 68 407        | 20 736   | 549                   | 174                        | 170                            | 375                                   | -                | -                                    | 227                    | 4 526   | 331                         | 394                            |
| 2003                                   | 89 737                                       | 84 538        | 83 910        | 28 757   | 403                   | 180                        | 178                            | 223                                   | -                | -                                    | 224                    | 5 193   | 382                         | 376                            |
| 2004                                   | 92 328                                       | 88 385        | 87 192        | 30 257   | 402                   | 137                        | 136                            | 265                                   | -                | -                                    | 791                    | 3 756   | 439                         | 252                            |
| 2005                                   | 115 043                                      | 111 383       | 110 533       | 38 492   | 473                   | 143                        | 134                            | 331                                   | -                | -                                    | 376                    | 3 659   | 599                         | 598                            |
| 2006                                   | 121 838                                      | 118 873       | 116 837       | 42 234   | 825                   | 346                        | 340                            | 478                                   | -                | -                                    | 1 212                  | 3 512   | 372                         | 920                            |
| 2007                                   | 121 794                                      | 117 029       | 114 098       | 45 155   | 1 881                 | 1 030                      | 1 015                          | 851                                   | 1                | 0                                    | 1 049                  | 5 640   | 346                         | 1 221                          |
| 2008                                   | 67 966                                       | 63 021        | 61 092        | 25 942   | 1 379                 | 772                        | 771                            | 607                                   | 18               | 16                                   | 532                    | 4 814   | 517                         | 386                            |
| 2008 Dez.                              | 67 966                                       | 63 021        | 61 092        | 25 942   | 1 379                 | 772                        | 771                            | 607                                   | 18               | 16                                   | 532                    | 4 814   | 517                         | 386                            |
| 2009 Jan.                              | 69 643                                       | 65 104        | 63 141        | 27 156   | 1 378                 | 709                        | 708                            | 669                                   | 16               | 11                                   | 570                    | 4 776   | 239                         | 476                            |
| Febr.                                  | 62 015                                       | 57 889        | 55 804        | 22 554   | 1 332                 | 639                        | 638                            | 693                                   | 13               | 9                                    | 739                    | 4 485   | 294                         | 652                            |
| März                                   | 61 806                                       | 58 159        | 55 962        | 21 614   | 1 437                 | 617                        | 616                            | 821                                   | 11               | 3                                    | 749                    | 3 693   | 318                         | 365                            |
| April                                  | 73 927                                       | 69 121        | 67 081        | 26 901   | 1 159                 | 489                        | 488                            | 670                                   | 8                | 0                                    | 873                    | 4 509   | 673                         | 376                            |
| Mai                                    | 79 124                                       | 73 505        | 71 320        | 28 635   | 1 222                 | 431                        | 430                            | 791                                   | 11               | -                                    | 952                    | 5 144   | 929                         | 453                            |
| Juni                                   | 77 555                                       | 72 619        | 70 586        | 27 220   | 1 130                 | 410                        | 408                            | 720                                   | 8                | 1                                    | 894                    | 4 849   | 438                         | 351                            |
| Juli                                   | 84 812                                       | 80 340        | 78 155        | 30 305   | 1 261                 | 452                        | 451                            | 809                                   | 4                | 2                                    | 919                    | 4 294   | 592                         | 413                            |
| Aug.                                   | 87 832                                       | 83 466        | 81 295        | 31 358   | 1 269                 | 457                        | 456                            | 812                                   | 3                | 2                                    | 898                    | 4 583   | 575                         | 791                            |
| Sept.                                  | 91 309                                       | 86 729        | 84 015        | 32 490   | 1 616                 | 391                        | 387                            | 1 225                                 | 196              | -                                    | 902                    | 4 208   | 995                         | 625                            |
| <b>Gemischte Wertpapierfonds 3)</b>    |  |               |               |  |                       |                            |                                |                                       |                  |                                      |                        |   |                             |                                |
| 2000                                   | 24 437                                       | 22 862        | 17 093        | 4 248  | 5 477                 | 3 461                      | 3 356                          | 2 017                                 | 4                | 3                                    | 287                    | 1 429   | 192                         | 46                             |
| 2001                                   | 20 998                                       | 19 686        | 14 100        | 3 193  | 5 446                 | 2 875                      | 2 794                          | 2 571                                 | 1                | 1                                    | 139                    | 1 131   | 221                         | 39                             |
| 2002                                   | 16 468                                       | 15 031        | 9 377         | 1 815  | 5 404                 | 2 815                      | 2 766                          | 2 589                                 | 8                | 8                                    | 241                    | 1 195   | 284                         | 42                             |
| 2003                                   | 18 497                                       | 16 717        | 10 751        | 2 606  | 5 686                 | 3 097                      | 3 018                          | 2 590                                 | 13               | 13                                   | 267                    | 1 533   | 357                         | 110                            |
| 2004                                   | 20 174                                       | 18 326        | 10 750        | 2 795  | 6 959                 | 3 580                      | 3 425                          | 3 379                                 | 4                | -                                    | 613                    | 1 559   | 404                         | 115                            |
| 2005                                   | 24 253                                       | 22 255        | 12 880        | 3 285  | 8 303                 | 4 203                      | 3 941                          | 4 100                                 | 12               | -                                    | 1 061                  | 1 850   | 310                         | 162                            |
| 2006                                   | 29 277                                       | 26 601        | 14 576        | 2 931  | 9 310                 | 4 743                      | 4 467                          | 4 567                                 | 38               | -                                    | 2 676                  | 2 371   | 571                         | 266                            |
| 2007                                   | 35 235                                       | 31 387        | 15 268        | 4 107  | 12 129                | 5 710                      | 5 276                          | 6 419                                 | 143              | 3                                    | 3 848                  | 3 499   | 1 180                       | 831                            |
| 2008                                   | 29 485                                       | 25 378        | 9 087         | 3 278  | 11 306                | 5 525                      | 5 110                          | 5 781                                 | 141              | 38                                   | 4 843                  | 5 073   | 1 219                       | 2 184                          |
| 2008 Dez.                              | 29 485                                       | 25 378        | 9 087         | 3 278  | 11 306                | 5 525                      | 5 110                          | 5 781                                 | 141              | 38                                   | 4 843                  | 5 073   | 1 219                       | 2 184                          |
| 2009 Jan.                              | 29 299                                       | 25 646        | 8 816         | 2 925  | 11 647                | 5 293                      | 5 293                          | 5 897                                 | 150              | 22                                   | 5 032                  | 4 673   | 1 323                       | 2 343                          |
| Febr.                                  | 28 261                                       | 24 679        | 8 003         | 2 633  | 11 614                | 5 729                      | 5 311                          | 5 885                                 | 133              | 25                                   | 4 929                  | 4 620   | 1 433                       | 2 472                          |
| März                                   | 27 858                                       | 24 683        | 8 340         | 2 545  | 11 293                | 5 602                      | 5 211                          | 5 691                                 | 119              | 31                                   | 4 930                  | 4 196   | 1 236                       | 2 258                          |
| April                                  | 27 221                                       | 24 587        | 7 692         | 2 544  | 10 590                | 5 156                      | 4 857                          | 5 434                                 | 134              | 30                                   | 6 171                  | 3 662   | 1 203                       | 2 231                          |
| Mai                                    | 25 711                                       | 22 797        | 6 888         | 1 808  | 10 273                | 4 774                      | 4 519                          | 5 499                                 | 152              | 55                                   | 5 485                  | 2 704   | 946                         | 735                            |
| Juni                                   | 25 825                                       | 22 869        | 6 818         | 1 759  | 10 334                | 4 888                      | 4 637                          | 5 445                                 | 148              | 46                                   | 5 569                  | 2 743   | 794                         | 581                            |
| Juli                                   | 26 691                                       | 23 982        | 7 409         | 1 940  | 10 540                | 4 785                      | 4 562                          | 5 755                                 | 155              | 67                                   | 5 879                  | 2 487   | 852                         | 630                            |
| Aug.                                   | 27 351                                       | 24 903        | 7 883         | 2 048  | 10 794                | 4 889                      | 4 665                          | 5 905                                 | 166              | 84                                   | 6 061                  | 2 245   | 863                         | 661                            |
| Sept.                                  | 25 186                                       | 22 863        | 8 037         | 2 185  | 9 505                 | 4 285                      | 4 073                          | 5 220                                 | 223              | 10                                   | 5 098                  | 2 145   | 516                         | 338                            |

1 Vermögenspositionen abzüglich Verbindlichkeiten. — 2 Bis August 2009 in Aktien bzw. Renten.  
einschließlich sonstiger Wertpapiere. — 3 Fonds ohne Anlagenschwerpunkt



VI. Investmentfonds

noch: 4. Zusammensetzung des Vermögens der inländischen Wertpapierfonds

Mio €

| Stand am<br>Jahres- bzw.<br>Monatsende | Wertpapiere                                  |               |               |  |                       |                            |                                       |                  |                                      |     |                                | Bank-<br>gut-<br>haben | Schuld-<br>schein-<br>darlehen<br>und<br>sonstiges<br>Ver-<br>mögen | Ver-<br>bindlich-<br>keiten |
|--|--|---------------|---------------|--|-----------------------|----------------------------|---------------------------------------|------------------|--------------------------------------|-----|--------------------------------|------------------------|---|-----------------------------|
|  | Fonds-<br>ver-<br>mögen<br>ins-<br>gesamt 1) | zu-<br>sammen | Aktien        |  | Schuldverschreibungen |                            |                                       | Geldmarktpapiere |                                      |     | Invest-<br>ment-<br>anteile 2) |                        |   |                             |
|  |  |               | zu-<br>sammen | darunter<br>inlän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen         | inländischer<br>Emittenten | auslän-<br>discher<br>Emitten-<br>ten | zu-<br>sammen    | darunter<br>Com-<br>mercial<br>Paper |     |                                |                        |   |                             |
|  | <b>Spezialfonds</b>                          |               |               |  |                       |                            |                                       |                  |                                      |     |                                |                        |   |                             |
|  | <b>Rentenfonds</b>                           |               |               |  |                       |                            |                                       |                  |                                      |     |                                |                        |   |                             |
| 2000                                   | 132 334                                      | 123 069       | 11 005        | 3 585  | 111 376               | 72 343                     | 71 190                                | 39 032           | 169                                  | 93  | 520                            | 6 191                  | 3 139   | 65                          |
| 2001                                   | 144 825                                      | 133 688       | 9 205         | 2 831  | 123 154               | 71 457                     | 70 546                                | 51 698           | 592                                  | 578 | 737                            | 7 930                  | 3 423   | 216                         |
| 2002                                   | 151 443                                      | 138 036       | 5 949         | 1 791  | 131 220               | 69 683                     | 69 024                                | 61 536           | 66                                   | 30  | 802                            | 10 057                 | 3 890   | 540                         |
| 2003                                   | 150 302                                      | 139 042       | 7 693         | 2 337  | 129 485               | 62 495                     | 62 001                                | 66 990           | 436                                  | 62  | 1 428                          | 8 095                  | 3 372   | 209                         |
| 2004                                   | 155 316                                      | 144 806       | 10 296        | 2 920  | 132 063               | 52 662                     | 52 292                                | 79 401           | 387                                  | 92  | 2 060                          | 7 126                  | 3 554   | 171                         |
| 2005                                   | 159 335                                      | 148 403       | 12 727        | 2 976  | 130 207               | 47 281                     | 46 982                                | 82 926           | 433                                  | 83  | 5 036                          | 7 791                  | 3 502   | 362                         |
| 2006                                   | 166 823                                      | 157 464       | 13 717        | 3 244  | 136 125               | 42 362                     | 41 926                                | 93 763           | 288                                  | 122 | 7 333                          | 6 187                  | 3 627   | 456                         |
| 2007                                   | 177 549                                      | 164 294       | 16 206        | 3 922  | 136 926               | 40 853                     | 40 365                                | 96 072           | 3 107                                | 710 | 8 056                          | 9 638                  | 4 397   | 780                         |
| 2008                                   | 177 974                                      | 157 043       | 8 804         | 2 084  | 139 459               | 38 016                     | 37 590                                | 101 443          | 1 075                                | 94  | 7 705                          | 16 472                 | 6 138   | 1 680                       |
| 2008 Dez.                              | 177 974                                      | 157 043       | 8 804         | 2 084  | 139 459               | 38 016                     | 37 590                                | 101 443          | 1 075                                | 94  | 7 705                          | 16 472                 | 6 138   | 1 680                       |
| 2009 Jan.                              | 179 340                                      | 161 569       | 8 685         | 1 926  | 142 964               | 37 948                     | 37 466                                | 105 016          | 893                                  | 71  | 9 027                          | 14 841                 | 5 411   | 2 481                       |
| Febr.                                  | 179 492                                      | 163 258       | 8 540         | 2 452  | 144 524               | 38 439                     | 37 924                                | 106 085          | 961                                  | 119 | 9 233                          | 13 675                 | 4 751   | 2 192                       |
| März                                   | 181 879                                      | 165 581       | 7 265         | 1 587  | 146 146               | 38 761                     | 38 214                                | 107 385          | 909                                  | 124 | 11 261                         | 13 493                 | 4 870   | 2 066                       |
| April                                  | 183 522                                      | 168 568       | 7 616         | 1 784  | 148 255               | 38 347                     | 37 798                                | 109 907          | 869                                  | 129 | 11 827                         | 13 121                 | 4 215   | 2 381                       |
| Mai                                    | 202 262                                      | 188 439       | 7 427         | 1 751  | 169 792               | 40 135                     | 39 569                                | 129 657          | 680                                  | 114 | 10 539                         | 11 557                 | 4 925   | 2 658                       |
| Juni                                   | 205 385                                      | 192 480       | 7 500         | 1 739  | 173 733               | 40 333                     | 39 804                                | 133 400          | 667                                  | 93  | 10 580                         | 10 362                 | 4 526   | 1 982                       |
| Juli                                   | 217 926                                      | 205 193       | 8 366         | 1 936  | 184 270               | 40 305                     | 39 752                                | 143 965          | 721                                  | 157 | 11 837                         | 10 362                 | 4 447   | 2 076                       |
| Aug.                                   | 222 691                                      | 210 108       | 8 890         | 2 004  | 188 421               | 40 302                     | 39 816                                | 148 119          | 694                                  | 131 | 12 103                         | 9 605                  | 5 235   | 2 257                       |
| Sept.                                  | 225 944                                      | 213 305       | 6 958         | 1 658  | 195 624               | 39 883                     | 39 409                                | 155 741          | 3 251                                | 75  | 7 472                          | 8 456                  | 5 094   | 911                         |
|  | <b>Aktienfonds</b>                           |               |               |  |                       |                            |                                       |                  |                                      |     |                                |                        |   |                             |
| 2000                                   | 59 330                                       | 56 288        | 45 581        | 10 915   | 10 244                | 4 207                      | 4 117                                 | 6 037            | 129                                  | 2   | 334                            | 2 606                  | 516   | 81                          |
| 2001                                   | 51 989                                       | 48 374        | 37 550        | 8 583  | 10 581                | 4 364                      | 4 295                                 | 6 218            | 4                                    | -   | 239                            | 3 322                  | 437   | 144                         |
| 2002                                   | 45 401                                       | 40 223        | 26 908        | 5 834  | 13 132                | 4 648                      | 4 632                                 | 8 485            | 5                                    | -   | 177                            | 4 677                  | 638   | 137                         |
| 2003                                   | 53 478                                       | 50 204        | 30 841        | 6 900  | 19 211                | 6 836                      | 6 808                                 | 12 375           | 7                                    | -   | 146                            | 2 739                  | 728   | 193                         |
| 2004                                   | 53 821                                       | 50 956        | 31 072        | 5 721  | 19 533                | 6 369                      | 6 346                                 | 13 164           | 33                                   | -   | 318                            | 2 265                  | 676   | 76                          |
| 2005                                   | 67 741                                       | 63 766        | 40 966        | 7 406  | 22 067                | 6 397                      | 6 299                                 | 15 670           | 70                                   | -   | 662                            | 3 265                  | 982   | 272                         |
| 2006                                   | 71 873                                       | 68 767        | 50 034        | 8 549  | 17 106                | 4 847                      | 4 716                                 | 12 259           | 100                                  | 5   | 1 527                          | 2 788                  | 710   | 391                         |
| 2007                                   | 71 107                                       | 66 667        | 46 659        | 9 193  | 17 767                | 4 799                      | 4 667                                 | 12 967           | 41                                   | 21  | 2 199                          | 3 777                  | 958   | 294                         |
| 2008                                   | 57 205                                       | 49 933        | 20 644        | 4 473  | 26 033                | 8 900                      | 8 777                                 | 17 133           | 326                                  | 26  | 2 930                          | 5 068                  | 2 692   | 487                         |
| 2008 Dez.                              | 57 205                                       | 49 933        | 20 644        | 4 473  | 26 033                | 8 900                      | 8 777                                 | 17 133           | 326                                  | 26  | 2 930                          | 5 068                  | 2 692   | 487                         |
| 2009 Jan.                              | 56 917                                       | 49 272        | 20 222        | 4 128  | 25 676                | 8 654                      | 8 526                                 | 17 022           | 197                                  | 28  | 3 176                          | 5 498                  | 2 702   | 554                         |
| Febr.                                  | 54 426                                       | 46 517        | 17 150        | 3 468  | 26 530                | 8 715                      | 8 623                                 | 17 815           | 141                                  | 27  | 2 696                          | 5 758                  | 2 769   | 618                         |
| März                                   | 54 319                                       | 47 225        | 17 169        | 3 445  | 27 511                | 8 753                      | 8 656                                 | 18 758           | 126                                  | 15  | 2 419                          | 5 633                  | 1 867   | 406                         |
| April                                  | 46 941                                       | 41 111        | 20 072        | 4 745  | 18 583                | 5 846                      | 5 799                                 | 12 737           | 99                                   | 13  | 2 357                          | 5 528                  | 1 634   | 1 332                       |
| Mai                                    | 52 846                                       | 46 057        | 25 123        | 4 731  | 18 291                | 5 488                      | 5 441                                 | 12 803           | 87                                   | -   | 2 556                          | 5 028                  | 2 635   | 874                         |
| Juni                                   | 50 659                                       | 43 736        | 24 207        | 4 514  | 16 933                | 4 656                      | 4 626                                 | 12 276           | 65                                   | -   | 2 532                          | 7 176                  | 1 378   | 1 630                       |
| Juli                                   | 50 537                                       | 45 676        | 26 132        | 4 870  | 16 754                | 4 384                      | 4 353                                 | 12 371           | 49                                   | -   | 2 741                          | 6 546                  | 1 426   | 3 111                       |
| Aug.                                   | 50 276                                       | 46 033        | 26 019        | 5 000  | 17 128                | 4 551                      | 4 512                                 | 12 578           | 55                                   | -   | 2 832                          | 5 910                  | 1 580   | 3 247                       |
| Sept.                                  | 54 784                                       | 50 688        | 27 551        | 5 431  | 19 925                | 4 932                      | 4 884                                 | 14 993           | 422                                  | -   | 2 790                          | 3 100                  | 1 514   | 518                         |
|  | <b>Gemischte Wertpapierfonds 3) o)</b>       |               |               |  |                       |                            |                                       |                  |                                      |     |                                |                        |   |                             |
| 2000                                   | 315 568                                      | 297 102       | 168 838       | 45 171   | 126 289               | 86 008                     | 84 538                                | 40 281           | 237                                  | 23  | 1 738                          | 14 606                 | 4 414   | 554                         |
| 2001                                   | 300 117                                      | 277 003       | 140 088       | 32 272   | 134 894               | 80 610                     | 79 225                                | 54 283           | 170                                  | 120 | 1 852                          | 19 293                 | 4 447   | 625                         |
| 2002                                   | 271 393                                      | 243 775       | 87 268        | 17 825   | 154 380               | 82 183                     | 80 737                                | 72 196           | 257                                  | 169 | 1 870                          | 22 274                 | 5 840   | 496                         |
| 2003                                   | 306 676                                      | 281 332       | 93 732        | 23 343   | 184 546               | 91 693                     | 90 964                                | 92 853           | 199                                  | 63  | 2 854                          | 20 222                 | 5 731   | 608                         |
| 2004                                   | 322 540                                      | 300 407       | 97 135        | 22 982   | 197 178               | 88 311                     | 87 800                                | 108 867          | 331                                  | 54  | 5 763                          | 16 437                 | 6 012   | 315                         |
| 2005                                   | 341 019                                      | 322 257       | 109 771       | 23 533   | 197 863               | 80 650                     | 80 123                                | 117 213          | 619                                  | 170 | 14 003                         | 13 535                 | 6 064   | 837                         |
| 2006                                   | 344 590                                      | 322 906       | 114 010       | 23 366   | 191 505               | 71 807                     | 71 213                                | 119 698          | 673                                  | 207 | 16 717                         | 16 512                 | 6 176   | 1 005                       |
| 2007                                   | 350 735                                      | 317 793       | 100 507       | 23 830   | 189 485               | 68 234                     | 67 619                                | 121 251          | 2 376                                | 884 | 25 425                         | 27 472                 | 6 911   | 1 441                       |
| 2008                                   | 288 440                                      | 243 989       | 42 548        | 10 486   | 180 327               | 65 243                     | 64 823                                | 115 084          | 1 613                                | 154 | 19 501                         | 35 643                 | 10 718  | 1 910                       |
| 2008 Dez.                              | 288 440                                      | 243 989       | 42 548        | 10 486   | 180 327               | 65 243                     | 64 823                                | 115 084          | 1 613                                | 154 | 19 501                         | 35 643                 | 10 718  | 1 910                       |
| 2009 Jan.                              | 285 577                                      | 244 755       | 41 004        | 9 630  | 182 552               | 64 974                     | 64 529                                | 117 578          | 1 445                                | 85  | 19 755                         | 34 630                 | 9 290   | 3 097                       |
| Febr.                                  | 279 887                                      | 239 470       | 36 685        | 8 794  | 182 242               | 64 679                     | 64 232                                | 117 563          | 1 508                                | 117 | 19 035                         | 33 921                 | 9 975   | 3 479                       |
| März                                   | 279 829                                      | 242 053       | 36 210        | 8 641  | 183 376               | 66 001                     | 65 578                                | 117 375          | 1 368                                | 118 | 21 099                         | 31 589                 | 9 067   | 2 879                       |
| April                                  | 278 430                                      | 245 420       | 34 698        | 8 257  | 185 596               | 64 876                     | 64 442                                | 120 721          | 1 354                                | 101 | 23 772                         | 27 910                 | 8 097   | 2 997                       |
| Mai                                    | 235 514                                      | 207 686       | 29 842        | 7 593  | 153 890               | 57 893                     | 57 499                                | 95 997           | 1 287                                | 83  | 22 666                         | 23 546                 | 6 975   | 2 692                       |
| Juni                                   | 236 291                                      | 210 534       | 29 207        | 7 283  | 157 267               | 58 238                     | 57 861                                | 99 030           | 1 041                                | 61  | 23 019                         | 20 879                 | 6 309   | 1 431                       |
| Juli                                   | 236 600                                      | 212 692       | 30 843        | 7 681  | 157 626               | 57 036                     | 56 669                                | 100 590          | 1 044                                | 108 | 23 180                         | 19 332                 | 6 390   | 1 814                       |
| Aug.                                   | 238 856                                      | 215 989       | 31 913        | 7 829  | 158 960               | 57 354                     | 56 971                                | 101 606          | 1 090                                | 85  | 24 026                         | 18 406                 | 6 495   | 2 033                       |
| Sept.                                  | 227 858                                      | 205 928       | 32 360        | 8 453  | 148 939               | 53 816                     | 53 488                                | 95 123           | 2 559                                | 38  | 22 070                         | 17 493                 | 6 102   | 1 665                       |

1 Vermögenspositionen abzüglich Verbindlichkeiten. — 2 Bis August 2009 einschließlich sonstiger Wertpapiere. — 3 Fonds ohne Anlageschwerpunkt in Aktien bzw. Renten. — o Angaben beeinflusst durch Reklassifizierungen.

**VI. Investmentfonds**
**5. Anzahl, Mittelaufkommen und Vermögen der inländischen Spezialfonds  
nach Anteilhabern und Ertragsverwendung**

Berichtsmonat: September 2009

| Anteilinhaber 1) / Ertragsverwendung   | Insgesamt | darunter:           |                 |                  |             |                                      |
|--|-----------|---------------------|-----------------|------------------|-------------|--------------------------------------|
|  |           | Geldmarkt-<br>fonds | Wertpapierfonds |                  |             |                                      |
|  |           |                     | zusammen        | Renten-<br>fonds | Aktienfonds | Gemischte<br>Wertpapier-<br>fonds 2) |
| <b>Anzahl der Fonds 5) 6)</b>  |           |                     |                 |                  |             |                                      |
| Inländer   | 3 808     | 23                  | 2 801           | 830              | 241         | 1 730                                |
| darunter:  |           |                     |                 |                  |             |                                      |
| Kreditinstitute  | 1 234     | 21                  | 968             | 296              | 31          | 641                                  |
| Versicherungsunternehmen   | 667       | –                   | 461             | 169              | 82          | 210                                  |
| Altersvorsorgeeinrichtungen 7)   | 465       | 1                   | 322             | 81               | 62          | 179                                  |
| Sonstige Unternehmen (einschl. Industriestiftungen, Arbeitgeber- und Wirtschaftsverbände)  | 852       | –                   | 610             | 147              | 45          | 418                                  |
| Sozialversicherungsträger und öffentliche Zusatzversorgungsanstalten                       | 155       | –                   | 120             | 78               | 8           | 34                                   |
| Private Organisationen ohne Erwerbszweck (z.B. Kirchen, Parteien, Gewerkschaften, Vereine) | 422       | 1                   | 308             | 58               | 13          | 237                                  |
| Ausländer  | 26        | –                   | 8               | 1                | 1           | 6                                    |
| Spezialfonds insgesamt   | 3 834     | 23                  | 2 809           | 831              | 242         | 1 736                                |
| davon:   |           |                     |                 |                  |             |                                      |
| Ausschüttungsfonds   | 3 737     | 23                  | 2 749           | 812              | 236         | 1 701                                |
| Thesaurierungsfonds  | 97        | –                   | 60              | 19               | 6           | 35                                   |
| <b>Mittelaufkommen (Mio €)</b>   |           |                     |                 |                  |             |                                      |
| Inländer   | 8 175     | 0                   | 2 699           | 1 994            | – 585       | 1 290                                |
| darunter:  |           |                     |                 |                  |             |                                      |
| Kreditinstitute  | 312       | –                   | 521             | 100              | – 77        | 498                                  |
| Versicherungsunternehmen   | 1 619     | –                   | 1 786           | 1 801            | – 170       | 154                                  |
| Altersvorsorgeeinrichtungen 7)   | 2 963     | 0                   | 978             | 238              | 119         | 621                                  |
| Sonstige Unternehmen (einschl. Industriestiftungen, Arbeitgeber- und Wirtschaftsverbände)  | – 171     | –                   | – 939           | – 212            | – 254       | – 473                                |
| Sozialversicherungsträger und öffentliche Zusatzversorgungsanstalten                       | 109       | –                   | – 203           | – 41             | – 208       | 46                                   |
| Private Organisationen ohne Erwerbszweck (z.B. Kirchen, Parteien, Gewerkschaften, Vereine) | 3 348     | –                   | 563             | 107              | 6           | 450                                  |
| Ausländer  | 11        | –                   | 0               | –                | –           | 0                                    |
| Spezialfonds insgesamt   | 8 186     | 0                   | 2 699           | 1 994            | – 585       | 1 290                                |
| davon:   |           |                     |                 |                  |             |                                      |
| Ausschüttungsfonds   | 8 539     | 0                   | 3 051           | 2 018            | – 585       | 1 617                                |
| Thesaurierungsfonds  | – 353     | –                   | – 352           | – 25             | 0           | – 327                                |
| <b>Vermögen (Mio €) 5)</b>   |           |                     |                 |                  |             |                                      |
| Inländer   | 695 000   | 2 498               | 508 205         | 225 847          | 54 783      | 227 576                              |
| darunter:  |           |                     |                 |                  |             |                                      |
| Kreditinstitute  | 132 426   | 2 162               | 101 361         | 35 721           | 2 959       | 62 681                               |
| Versicherungsunternehmen   | 236 443   | –                   | 187 662         | 115 757          | 20 121      | 51 784                               |
| Altersvorsorgeeinrichtungen 7)   | 104 774   | 7                   | 66 636          | 16 599           | 12 366      | 37 671                               |
| Sonstige Unternehmen (einschl. Industriestiftungen, Arbeitgeber- und Wirtschaftsverbände)  | 159 269   | –                   | 110 344         | 44 442           | 12 792      | 53 110                               |
| Sozialversicherungsträger und öffentliche Zusatzversorgungsanstalten                       | 22 781    | –                   | 17 195          | 5 689            | 5 050       | 6 457                                |
| Private Organisationen ohne Erwerbszweck (z.B. Kirchen, Parteien, Gewerkschaften, Vereine) | 38 838    | 329                 | 24 610          | 7 621            | 1 495       | 15 493                               |
| Ausländer  | 2 429     | –                   | 381             | 97               | 1           | 282                                  |
| Spezialfonds insgesamt   | 697 429   | 2 498               | 508 586         | 225 944          | 54 784      | 227 858                              |
| davon:   |           |                     |                 |                  |             |                                      |
| Ausschüttungsfonds   | 689 313   | 2 498               | 503 937         | 224 532          | 54 638      | 224 768                              |
| Thesaurierungsfonds  | 8 117     | –                   | 4 649           | 1 413            | 147         | 3 090                                |

1 Zuordnung der Fonds nach der Gruppe der Anteilinhaber mit dem größten Anteilbesitz. — 2 Fonds ohne Anlagenschwerpunkt in Aktien bzw. Renten. — 3 Bis einschließlich Dezember 2003 nur Gemischte Wertpapier- und Grundstücksfonds. — 4 Ohne Dach-Hedgefonds. — 5 Stand am Monats-

ende. — 6 Anteilklassen und Teilfonds werden als eigener Fonds gezählt. — 7 Bis Dezember 2003 in Versicherungsunternehmen (einschließlich Pensionskassen und berufsständische Versorgungswerke) enthalten.

VI. Investmentfonds

Berichtsmonat: September 2009

| Offene Immo-<br>bilienfonds    | Gemischte<br>Fonds 3) | Dachfonds 4) | Hedgefonds | Dach-<br>Hedgefonds | Anteilinhaber 1) / Ertragsverwendung   |
|--------------------------------|-----------------------|--------------|------------|---------------------|--|
| <b>Anzahl der Fonds 5) 6)</b>  |                       |              |            |                     |  |
| 127                            | 784                   | 58           | 1          | 2                   | Inländer   |
| 17                             | 196                   | 29           | -          | 1                   | darunter:  |
| 59                             | 144                   | 1            | -          | -                   | Kreditinstitute  |
| 34                             | 86                    | 15           | 1          | -                   | Versicherungsunternehmen   |
| 7                              | 226                   | 6            | -          | 1                   | Altersvorsorgeeinrichtungen 7)   |
| 6                              | 29                    | -            | -          | -                   | Sonstige Unternehmen (einschl. Industriestif-<br>tungen, Arbeitgeber- und Wirtschaftsverbände) |
| 4                              | 102                   | 7            | -          | -                   | Sozialversicherungsträger und öffentliche<br>Zusatzversorgungsanstalten                        |
| 6                              | 12                    | -            | -          | -                   | Private Organisationen ohne Erwerbszweck<br>(z.B. Kirchen, Parteien, Gewerkschaften, Vereine)  |
| 133                            | 796                   | 56           | 1          | 2                   | Ausländer  |
| 133                            | 767                   | 52           | -          | 2                   | Spezialfonds insgesamt   |
| -                              | 29                    | 6            | 1          | -                   | davon:   |
|                                |                       |              |            |                     | Ausschüttungsfonds   |
|                                |                       |              |            |                     | Thesaurierungsfonds  |
| <b>Mittelaufkommen (Mio €)</b> |                       |              |            |                     |  |
| 280                            | 1 903                 | 2 670        | -          | -                   | Inländer   |
| 45                             | - 314                 | 60           | -          | -                   | darunter:  |
| 148                            | - 314                 | -            | -          | -                   | Kreditinstitute  |
| 36                             | 1 271                 | 55           | -          | -                   | Versicherungsunternehmen   |
| 51                             | 716                   | 1            | -          | -                   | Altersvorsorgeeinrichtungen 7)   |
| -                              | 312                   | -            | -          | -                   | Sonstige Unternehmen (einschl. Industriestif-<br>tungen, Arbeitgeber- und Wirtschaftsverbände) |
| 0                              | 232                   | 2 554        | -          | -                   | Sozialversicherungsträger und öffentliche<br>Zusatzversorgungsanstalten                        |
| -                              | 11                    | -            | -          | -                   | Private Organisationen ohne Erwerbszweck<br>(z.B. Kirchen, Parteien, Gewerkschaften, Vereine)  |
| 280                            | 1 914                 | 2 670        | -          | -                   | Ausländer  |
| 280                            | 1 915                 | 2 670        | -          | -                   | Spezialfonds insgesamt   |
| -                              | 1                     | 0            | -          | -                   | davon:   |
|                                |                       |              |            |                     | Ausschüttungsfonds   |
|                                |                       |              |            |                     | Thesaurierungsfonds  |
| <b>Vermögen (Mio €) 5)</b>     |                       |              |            |                     |  |
| 24 209                         | 140 603               | 17 879       | 264        | 108                 | Inländer   |
| 1 611                          | 25 228                | 1 829        | -          | 54                  | darunter:  |
| 13 801                         | 34 596                | 20           | -          | -                   | Kreditinstitute  |
| 5 833                          | 19 581                | 0            | 264        | -                   | Versicherungsunternehmen   |
| 468                            | 47 984                | 360          | -          | 55                  | Altersvorsorgeeinrichtungen 7)   |
| 757                            | 4 829                 | -            | -          | -                   | Sonstige Unternehmen (einschl. Industriestif-<br>tungen, Arbeitgeber- und Wirtschaftsverbände) |
| 1 738                          | 8 314                 | 3 847        | -          | -                   | Sozialversicherungsträger und öffentliche<br>Zusatzversorgungsanstalten                        |
| 1 315                          | 733                   | -            | -          | -                   | Private Organisationen ohne Erwerbszweck<br>(z.B. Kirchen, Parteien, Gewerkschaften, Vereine)  |
| 25 524                         | 141 337               | 17 771       | 264        | 108                 | Ausländer  |
| 25 524                         | 138 447               | 17 574       | -          | 108                 | Spezialfonds insgesamt   |
| -                              | 2 889                 | 306          | 264        | -                   | davon:   |
|                                |                       |              |            |                     | Ausschüttungsfonds   |
|                                |                       |              |            |                     | Thesaurierungsfonds  |