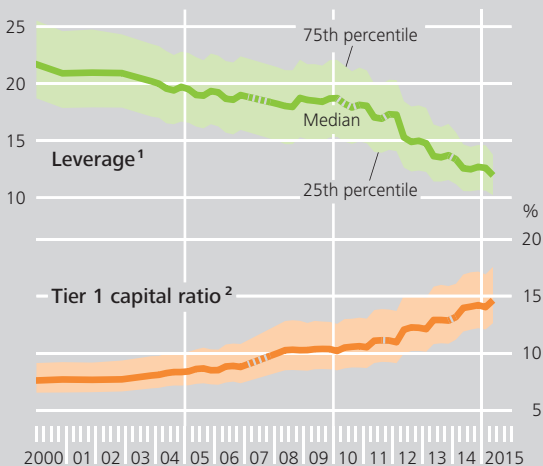


# Leverage and tier 1 capital ratio of all banks in Germany\*

Chart 1.2.1

Up to 2003, annual data; from 2004, quarterly data



Source: Bundesbank calculations based on individual institution and group reports. \* Revised valuations of tier 1 capital and risk-weighted assets apply as of 2007, 2011 and 2014 due to the EU Capital Requirements Directives CRD II, CRD III and CRD IV, respectively. **1** Total assets as a multiple of tier 1 capital; 2010 transition period pursuant to the Act Modernising Accounting Law (Bilanzrechtsmodernisierungsgesetz). Linear interpolation of leverage and tier 1 capital ratio in 2007. **2** Tier 1 capital in relation to risk-weighted assets.