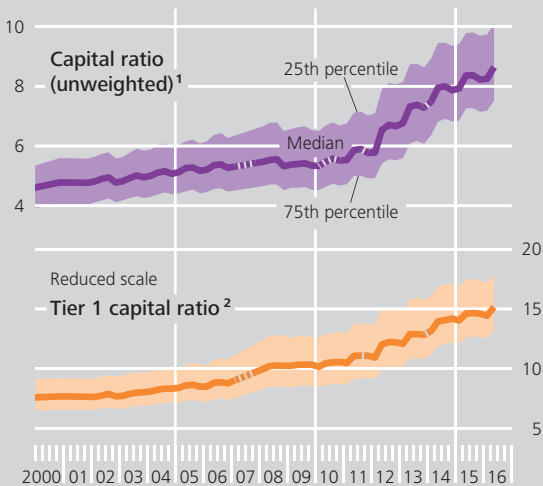


Capitalisation of German banks *

Chart 3.13

As a percentage; annual values up to 2001, quarterly values from 2002



Source: Bundesbank calculations on the basis of individual institutions' and group reports. * Linear interpolation in 2007. In 2007, 2011 and 2014, the valuations of tier 1 capital and risk-weighted assets changed as a result of Capital Requirement Directives CRD II, CRD III and CRD IV. **1** Tier 1 capital in relation to total assets; transitional period in 2010 pursuant to the Accounting Law Modernisation Act (Bilanzrechtsmodernisierungsgesetz). **2** Tier 1 capital in relation to risk-weighted assets.