I. Yields

2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	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	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Debt securities, total									
2009	1.9	2.2	2.6	2.8	3.1	3.2	3.7	3.4	3.5	3.4
2010	1.1	1.5	1.7	2.1	2.3	2.6	3.1	2.7	2.8	2.9
2011	1.5	1.7	2.0	2.2	2.5	2.6	3.0	2.6	2.7	2.9
2012	0.4	0.5	0.7	1.0	1.2	1.3	1.9	1.4	1.5	1.7
2013	0.3	0.4	0.6	0.9	1.0	1.2	1.9	1.3	1.5	1.7
2014	0.2	0.2	0.4	0.5	0.7	0.9	1.5	1.0	1.2	1.3
2015	– 0.1	– 0.0	0.0	0.2	0.3	0.3	0.8	0.4	0.5	0.8
2016	– 0.4	– 0.3	– 0.3	– 0.2	– 0.1	0.0	0.4	0.0	0.3	0.4
2017	– 0.6	– 0.4	– 0.3	– 0.2	0.0	0.1	0.7	0.3	0.4	0.6
2018	– 0.4	– 0.3	– 0.1	0.1	0.2	0.4	0.8	0.6	0.6	0.6
2019	– 0.5	– 0.4	– 0.3	– 0.3	– 0.1	– 0.0	0.1	– 0.1	– 0.1	0.0
2020 [1]	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	– 0.2	– 0.2	– 0.3	– 0.3	– 0.2
2021	– 0.5	– 0.4	– 0.3	– 0.2	– 0.2	– 0.3	0.0	– 0.2	– 0.2	– 0.2
2022	1.0	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.6
2023	3.5	3.3	3.1	2.9	2.9	2.9	2.8	2.8	2.8	2.9
2024	3.1	2.8	2.6	2.6	2.6	2.6	2.7	2.6	2.6	2.7
2025	2.3	2.2	2.4	2.5	2.6	2.7	2.9	2.7	2.8	2.8
2024 Aug.	2.89	2.65	2.50	2.51	2.53	2.47	2.56	2.51	2.48	2.53
Sep.	2.66	2.46	2.36	2.41	2.42	2.39	2.53	2.46	2.41	2.47
Oct.	2.55	2.38	2.36	2.40	2.44	2.41	2.58	2.50	2.44	2.49
Nov.	2.50	2.36	2.39	2.47	2.50	2.50	2.61	2.56	2.52	2.53
Dec.	2.41	2.25	2.26	2.35	2.38	2.40	2.49	2.43	2.39	2.40
2025 Jan.	2.59	2.46	2.52	2.60	2.65	2.76	2.79	2.71	2.69	2.68
Feb.	2.45	2.31	2.38	2.48	2.52	2.65	2.70	2.58	2.62	2.60
Mar.	2.49	2.39	2.54	2.67	2.73	2.89	3.04	2.84	2.95	2.93
Apr.	2.26	2.10	2.28	2.45	2.50	2.65	2.86	2.64	2.76	2.72
May	2.17	2.12	2.28	2.46	2.50	2.63	2.91	2.67	2.78	2.72
June	2.17	2.11	2.27	2.44	2.46	2.62	2.87	2.65	2.73	2.68
July	2.11	2.12	2.31	2.46	2.52	2.67	2.96	2.70	2.75	2.80
Aug.	2.15	2.17	2.35	2.47	2.55	2.72	3.01	2.72	2.77	2.86
Sep.	2.18	2.21	2.38	2.49	2.57	2.77	3.03	2.73	2.78	2.87
Oct.	2.15	2.21	2.35	2.45	2.55	2.72	2.96	2.66	2.71	2.81
Nov.	2.17	2.25	2.42	2.50	2.64	2.74	3.01	2.72	2.77	2.85
Dec.	2.25	2.36	2.56	2.62	2.79	2.86	3.17	2.88	2.92	2.99
2026 Jan.	2.21	2.35	2.52	2.60	2.81	2.85	3.16	2.87	2.91	2.97
Feb.	2.17	2.29	2.47	2.50	2.73	2.75	3.10	2.81	2.82	2.91
Mar.	2.58	2.68	2.81	2.78	2.98	2.98	3.24	3.04	3.01	3.10
Apr.	2.70	2.81	2.91	2.90	3.08	3.06	3.33	3.14	3.10	3.18
May	2.77	2.88	2.95	2.94	3.12	3.09	3.35	3.17	3.12	3.21
June	2.73	2.82	2.90	2.87	3.03	3.01	3.28	3.09	3.04	3.11
July	2.82	2.95	3.01	3.00	3.16	3.12	3.38	3.17	3.18	3.22
2026 July 6	2.65	2.76	2.84	2.83	2.99	2.97	3.25	3.01	3.04	3.08
7	2.69	2.80	2.88	2.87	3.04	3.01	3.30	3.06	3.09	3.13
8	2.78	2.90	2.98	2.97	3.13	3.11	3.38	3.15	3.18	3.22
9	2.78	2.91	2.99	2.98	3.14	3.12	3.39	3.16	3.19	3.23
10	2.76	2.88	2.96	2.95	3.11	3.09	3.36	3.13	3.16	3.19
13	2.79	2.92	2.98	2.97	3.14	3.09	3.37	3.14	3.17	3.21
14	2.88	2.99	3.06	3.04	3.20	3.15	3.40	3.19	3.22	3.25
15	2.86	2.99	3.05	3.03	3.20	3.15	3.41	3.19	3.22	3.25
16	2.86	2.99	3.05	3.04	3.20	3.16	3.42	3.21	3.23	3.26
17	2.87	3.00	3.05	3.04	3.20	3.15	3.41	3.20	3.22	3.25
20	2.89	3.02	3.07	3.06	3.22	3.17	3.42	3.21	3.23	3.26
21	2.88	3.01	3.08	3.07	3.23	3.18	3.44	3.23	3.24	3.27
22	2.90	3.04	3.11	3.10	3.26	3.20	3.45	3.25	3.26	3.29
23	2.96	3.10	3.15	3.14	3.29	3.24	3.47	3.28	3.29	3.32
24	2.94	3.09	3.15	3.13	3.29	3.23	3.46	3.28	3.29	3.31
27	2.89	3.02	3.08	3.07	3.22	3.17	3.41	3.22	3.23	3.26
28	2.86	3.00	3.06	3.04	3.20	3.15	3.39	3.20	3.21	3.24
29	2.87	3.01	3.07	3.05	3.22	3.17	3.40	3.21	3.22	3.25
30	2.89	3.04	3.10	3.09	3.26	3.21	3.46	3.26	3.27	3.30
31	2.88	3.03	3.08	3.07	3.24	3.19	3.44	3.24	3.25	3.28
Aug. 3	2.89	3.01	3.07	3.07	3.23	3.19	3.43	3.23	3.24	3.27

***** Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	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	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Bank debt securities									
2009	2.4	2.7	3.1	3.3	3.6	3.8	4.1	4.0	4.2	4.0
2010	1.5	1.9	2.2	2.4	2.7	2.9	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	3.1	3.0	3.4	3.1	3.5	3.5
2012	0.8	1.0	1.2	1.4	1.6	1.7	2.2	2.1	2.2	2.1
2013	0.5	0.7	0.9	1.1	1.2	1.5	1.9	1.8	1.8	2.1
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.2	1.4	1.7
2015	0.1	0.1	0.1	0.3	0.5	0.5	1.0	0.8	0.9	1.2
2016	–0.1	–0.2	–0.0	0.1	0.2	0.3	0.8	0.4	0.8	1.0
2017	–0.3	–0.2	0.0	0.2	0.3	0.4	0.9	0.7	0.9	0.9
2018	–0.2	–0.0	0.2	0.3	0.4	0.7	1.0	0.9	1.0	1.0
2019	–0.2	–0.1	–0.2	–0.1	0.1	0.3	0.4	0.3	0.3	0.3
2020 1	–0.2	–0.3	–0.2	–0.1	0.1	0.1	0.1	–0.0	0.0	0.1
2021	–0.5	–0.4	–0.3	–0.2	–0.1	–0.1	0.2	–0.0	0.1	0.2
2022	1.2	1.5	1.7	1.8	1.9	1.8	2.0	1.9	2.0	1.9
2023	3.6	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.1
2025	2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.1	3.1
2024 Aug.	3.09	2.82	2.78	2.75	2.76	2.79	2.89	2.74	2.79	3.04
Sep.	2.88	2.62	2.62	2.64	2.64	2.72	2.84	2.68	2.75	2.98
Oct.	2.70	2.56	2.58	2.64	2.64	2.74	2.86	2.70	2.78	2.97
Nov.	2.63	2.56	2.59	2.67	2.68	2.76	2.87	2.72	2.80	2.92
Dec.	2.52	2.45	2.45	2.54	2.57	2.62	2.77	2.59	2.71	2.83
2025 Jan.	2.67	2.63	2.69	2.80	2.83	2.90	3.07	2.88	2.96	3.14
Feb.	2.50	2.48	2.53	2.67	2.69	2.77	2.96	2.76	2.86	3.05
Mar.	2.52	2.55	2.67	2.84	2.90	2.98	3.22	3.01	3.13	3.27
Apr.	2.25	2.28	2.41	2.61	2.68	2.76	3.08	2.87	2.99	3.10
May	2.19	2.28	2.41	2.60	2.70	2.75	3.09	2.87	3.02	3.08
June	2.18	2.26	2.39	2.56	2.69	2.72	3.08	2.86	3.05	3.03
July	2.16	2.28	2.43	2.60	2.71	2.77	3.15	2.92	3.12	3.09
Aug.	2.19	2.31	2.43	2.59	2.68	2.80	3.14	2.91	3.10	3.07
Sep.	2.23	2.35	2.47	2.60	2.70	2.81	3.16	2.93	3.10	3.08
Oct.	2.22	2.32	2.47	2.55	2.69	2.78	3.11	2.88	3.04	3.05
Nov.	2.26	2.36	2.52	2.59	2.73	2.82	3.16	2.94	3.08	3.10
Dec.	2.33	2.45	2.63	2.73	2.86	2.96	3.31	3.10	3.21	3.25
2026 Jan.	2.29	2.43	2.61	2.71	2.84	2.95	3.28	3.06	3.20	3.26
Feb.	2.26	2.36	2.55	2.61	2.76	2.85	3.18	2.96	3.08	3.19
Mar.	2.68	2.76	2.90	2.90	3.03	3.10	3.35	3.18	3.28	3.34
Apr.	2.82	2.88	3.01	3.03	3.12	3.21	3.45	3.29	3.39	3.42
May	2.90	2.94	3.06	3.08	3.15	3.24	3.47	3.34	3.40	3.43
June	2.86	2.88	2.98	3.02	3.05	3.17	3.41	3.30	3.31	3.35
July	2.95	3.00	3.10	3.15	3.18	3.29	3.52	3.45	3.42	3.43
2026 July 6	2.77	2.81	2.92	2.98	3.01	3.14	3.38	3.29	3.28	3.29
7	2.80	2.85	2.96	3.01	3.06	3.16	3.42	3.33	3.32	3.33
8	2.89	2.94	3.05	3.10	3.15	3.26	3.50	3.42	3.40	3.42
9	2.92	2.97	3.07	3.13	3.17	3.28	3.52	3.44	3.42	3.43
10	2.90	2.94	3.04	3.10	3.14	3.25	3.49	3.41	3.39	3.41
13	2.92	2.97	3.08	3.12	3.16	3.27	3.51	3.42	3.40	3.42
14	3.01	3.05	3.15	3.19	3.22	3.32	3.55	3.47	3.45	3.46
15	3.00	3.05	3.14	3.19	3.22	3.33	3.55	3.48	3.45	3.46
16	2.99	3.04	3.13	3.19	3.22	3.32	3.56	3.49	3.46	3.47
17	3.00	3.05	3.14	3.19	3.22	3.31	3.55	3.48	3.45	3.47
20	3.03	3.09	3.17	3.21	3.24	3.34	3.57	3.50	3.47	3.48
21	3.02	3.08	3.18	3.22	3.25	3.36	3.58	3.51	3.48	3.50
22	3.05	3.10	3.21	3.25	3.28	3.38	3.60	3.54	3.50	3.52
23	3.09	3.16	3.26	3.29	3.32	3.41	3.62	3.56	3.53	3.53
24	3.09	3.16	3.26	3.29	3.32	3.41	3.62	3.56	3.53	3.54
27	3.04	3.08	3.18	3.23	3.25	3.34	3.57	3.50	3.48	3.48
28	3.01	3.06	3.16	3.20	3.23	3.32	3.54	3.48	3.45	3.45
29	3.01	3.07	3.17	3.20	3.24	3.33	3.56	3.49	3.46	3.48
30	3.04	3.10	3.22	3.24	3.28	3.38	3.60	3.53	3.50	3.52
31	3.02	3.09	3.18	3.22	3.27	3.35	3.58	3.51	3.48	3.50
Aug. 3	3.02	3.08	3.17	3.21	3.26	3.35	3.58	3.51	3.48	3.51

***** Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	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	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Mortgage Pfandbriefe									
2009	2.4	2.7	3.0	3.3	3.4	3.6	4.0	4.0	4.1	4.1
2010	1.5	1.7	2.1	2.3	2.6	2.9	3.2	3.1	3.2	3.3
2011	1.9	2.2	2.5	2.7	2.9	3.1	3.4	3.2	3.3	3.5
2012	0.9	1.0	1.2	1.4	1.7	1.8	2.2	2.1	2.1	2.3
2013	0.5	0.6	0.9	1.1	1.4	1.5	1.9	1.7	1.9	2.0
2014	0.3	0.4	0.6	0.7	0.9	1.0	1.4	1.2	1.3	1.6
2015	0.1	0.1	0.1	0.2	0.3	0.5	0.7	0.6	0.8	0.7
2016	– 0.1	– 0.1	– 0.1	– 0.0	0.1	0.2	0.4	0.3	0.3	0.4
2017	– 0.2	– 0.2	– 0.1	0.1	0.2	0.3	0.6	0.4	0.6	0.7
2018	– 0.3	– 0.1	0.1	0.2	0.4	0.5	0.8	0.7	0.7	0.9
2019	– 0.3	– 0.3	– 0.2	– 0.1	– 0.1	0.0	0.3	0.1	0.2	0.3
2020 1	– 0.3	– 0.3	– 0.3	– 0.3	– 0.2	– 0.2	– 0.1	– 0.2	– 0.1	– 0.1
2021	– 0.5	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	0.1	– 0.1	– 0.0	0.0
2022	1.3	1.4	1.6	1.7	1.7	1.8	1.9	1.9	1.9	1.9
2023	3.6	3.4	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2
2024	3.2	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	3.0
2025	2.3	2.4	2.5	2.6	2.6	2.8	3.0	2.8	2.9	3.0
2024 Aug.	3.02	2.85	2.74	2.77	2.77	2.78	2.86	2.78	2.79	2.88
Sep.	2.81	2.65	2.56	2.64	2.64	2.68	2.79	2.69	2.72	2.82
Oct.	2.66	2.57	2.54	2.64	2.69	2.68	2.82	2.74	2.73	2.83
Nov.	2.57	2.54	2.54	2.64	2.65	2.68	2.80	2.71	2.73	2.80
Dec.	2.49	2.47	2.45	2.56	2.54	2.60	2.74	2.64	2.67	2.76
2025 Jan.	2.63	2.65	2.67	2.78	2.78	2.85	3.00	2.89	2.93	3.01
Feb.	2.47	2.48	2.51	2.61	2.61	2.70	2.86	2.73	2.78	2.89
Mar.	2.49	2.54	2.63	2.77	2.81	2.91	3.11	2.95	3.03	3.16
Apr.	2.20	2.27	2.37	2.51	2.63	2.62	2.97	2.78	2.89	3.05
May	2.18	2.24	2.42	2.51	2.64	2.63	2.99	2.81	2.91	3.02
June	2.18	2.23	2.41	2.50	2.57	2.62	2.99	2.81	2.95	2.99
July	2.17	2.25	2.44	2.54	2.62	2.67	3.05	2.86	3.00	3.02
Aug.	2.19	2.27	2.44	2.54	2.54	2.77	3.03	2.84	2.97	3.01
Sep.	2.24	2.30	2.47	2.56	2.55	2.79	3.04	2.84	2.96	3.02
Oct.	2.22	2.29	2.45	2.47	2.57	2.75	3.00	2.80	2.92	2.97
Nov.	2.27	2.33	2.49	2.50	2.56	2.77	3.05	2.84	2.95	3.02
Dec.	2.33	2.42	2.62	2.62	2.71	2.92	3.18	2.95	3.08	3.16
2026 Jan.	2.30	2.39	2.58	2.60	2.70	2.89	3.18	2.98	3.07	3.14
Feb.	2.26	2.33	2.50	2.48	2.66	2.77	3.08	2.88	2.97	3.05
Mar.	2.69	2.73	2.85	2.80	2.91	3.03	3.25	3.09	3.18	3.26
Apr.	2.84	2.87	2.94	2.95	3.01	3.13	3.35	3.20	3.29	3.34
May	2.87	2.97	2.99	3.00	3.04	3.16	3.37	3.24	3.31	3.37
June	2.82	2.91	2.93	2.93	2.96	3.10	3.31	3.19	3.23	3.29
July	2.91	3.03	3.05	3.04	3.08	3.22	3.42	3.28	3.34	3.41
2026 July 6	2.73	2.85	2.87	2.87	2.91	3.10	3.27	3.13	3.19	3.26
7	2.76	2.88	2.91	2.91	2.96	3.10	3.32	3.17	3.24	3.31
8	2.87	2.97	3.00	3.00	3.06	3.19	3.40	3.26	3.33	3.40
9	2.88	3.00	3.03	3.01	3.07	3.21	3.41	3.26	3.34	3.41
10	2.87	2.96	2.99	2.99	3.04	3.18	3.38	3.23	3.31	3.38
13	2.88	3.00	3.03	3.01	3.05	3.20	3.40	3.26	3.32	3.40
14	2.96	3.08	3.10	3.08	3.11	3.25	3.45	3.31	3.38	3.44
15	2.95	3.08	3.10	3.08	3.12	3.26	3.45	3.31	3.38	3.45
16	2.95	3.08	3.09	3.08	3.12	3.26	3.46	3.32	3.38	3.45
17	2.96	3.09	3.10	3.08	3.11	3.25	3.45	3.31	3.38	3.44
20	2.99	3.11	3.12	3.10	3.13	3.27	3.46	3.33	3.38	3.46
21	2.98	3.11	3.12	3.11	3.14	3.29	3.48	3.34	3.41	3.48
22	3.00	3.14	3.16	3.14	3.17	3.31	3.50	3.37	3.43	3.50
23	3.04	3.19	3.20	3.17	3.21	3.34	3.52	3.40	3.45	3.52
24	3.04	3.19	3.20	3.17	3.20	3.34	3.52	3.40	3.45	3.52
27	3.00	3.12	3.13	3.11	3.14	3.27	3.46	3.33	3.40	3.45
28	2.96	3.08	3.10	3.09	3.12	3.25	3.45	3.31	3.38	3.44
29	2.97	3.10	3.11	3.10	3.13	3.26	3.46	3.33	3.39	3.45
30	2.99	3.12	3.14	3.12	3.17	3.30	3.50	3.37	3.43	3.49
31	2.98	3.12	3.13	3.12	3.16	3.29	3.48	3.35	3.41	3.48
Aug. 3	2.98	3.10	3.11	3.05	3.23	3.28	3.48	3.34	3.41	3.46

***** Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	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	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Public Pfandbriefe									
2009	2.3	2.6	3.0	3.3	3.5	3.8	4.1	3.8	4.5	4.1
2010	1.5	1.8	2.2	2.4	2.6	2.8	3.2	3.1	3.1	3.3
2011	2.0	2.3	2.5	2.8	2.9	3.2	3.4	3.2	3.3	3.5
2012	0.8	0.9	1.2	1.4	1.7	1.9	2.3	2.1	2.3	2.4
2013	0.5	0.7	0.8	1.1	1.4	1.6	2.1	1.9	1.9	1.9
2014	0.3	0.4	0.5	0.7	0.9	1.1	1.5	1.3	1.3	1.5
2015	0.0	0.1	0.2	0.2	0.3	0.4	0.8	0.6	0.7	0.8
2016	– 0.1	– 0.1	– 0.1	– 0.0	0.1	0.1	0.5	0.3	0.4	0.4
2017	– 0.2	– 0.1	– 0.0	0.1	0.2	0.4	0.7	0.5	0.6	0.7
2018	– 0.2	– 0.1	0.1	0.2	0.4	0.6	0.9	0.6	0.7	0.9
2019	– 0.3	– 0.2	– 0.2	– 0.1	– 0.0	0.0	0.3	0.1	0.2	0.3
2020 1	– 0.3	– 0.3	– 0.3	– 0.2	– 0.2	– 0.2	– 0.0	– 0.2	– 0.1	– 0.1
2021	– 0.5	– 0.4	– 0.3	– 0.3	– 0.2	– 0.2	0.1	– 0.1	– 0.0	0.1
2022	1.3	1.6	1.6	1.7	1.8	1.8	2.0	1.8	1.9	2.0
2023	3.7	3.4	3.3	3.2	3.2	3.2	3.3	3.2	3.2	3.2
2024	3.1	3.0	2.9	2.9	2.9	2.9	3.0	2.9	2.9	2.9
2025	2.3	2.4	2.5	2.6	2.7	2.8	3.1	2.9	3.0	3.1
2024 Aug.	3.01	2.82	2.80	2.74	2.73	2.79	2.90	2.77	2.76	2.85
Sep.	2.77	2.61	2.63	2.62	2.60	2.68	2.83	2.68	2.69	2.77
Oct.	2.64	2.53	2.57	2.61	2.59	2.66	2.83	2.67	2.71	2.77
Nov.	2.56	2.49	2.57	2.60	2.60	2.63	2.82	2.64	2.71	2.76
Dec.	2.50	2.44	2.49	2.54	2.57	2.63	2.77	2.63	2.66	2.69
2025 Jan.	2.64	2.64	2.71	2.78	2.81	2.88	3.02	2.89	2.95	2.94
Feb.	2.47	2.48	2.56	2.62	2.67	2.73	2.90	2.76	2.82	2.82
Mar.	2.50	2.57	2.68	2.79	2.85	2.93	3.15	3.01	3.07	3.08
Apr.	2.21	2.28	2.41	2.55	2.62	2.72	3.00	2.83	2.91	3.01
May	2.18	2.25	2.41	2.55	2.62	2.81	3.01	2.84	2.91	3.07
June	2.18	2.26	2.37	2.53	2.64	2.84	3.02	2.82	2.91	3.12
July	2.19	2.28	2.41	2.57	2.72	2.84	3.08	2.87	3.00	3.11
Aug.	2.22	2.32	2.43	2.56	2.70	2.84	3.10	2.87	2.98	3.09
Sep.	2.25	2.36	2.48	2.57	2.70	2.83	3.09	2.87	2.97	3.07
Oct.	2.24	2.33	2.51	2.53	2.66	2.78	3.04	2.83	2.91	3.04
Nov.	2.24	2.37	2.52	2.57	2.69	2.82	3.10	2.87	2.95	3.13
Dec.	2.29	2.47	2.64	2.69	2.83	2.96	3.23	3.02	3.09	3.25
2026 Jan.	2.27	2.44	2.58	2.69	2.81	2.94	3.21	3.03	3.04	3.21
Feb.	2.25	2.39	2.51	2.58	2.70	2.82	3.11	2.91	3.01	3.11
Mar.	2.70	2.80	2.88	2.90	2.98	3.06	3.26	3.12	3.18	3.26
Apr.	2.83	2.94	2.99	3.01	3.10	3.15	3.40	3.21	3.32	3.33
May	2.90	3.00	3.02	3.07	3.24	3.18	3.41	3.24	3.36	3.30
June	2.88	2.93	2.95	3.01	3.10	3.12	3.33	3.15	3.27	3.30
July	2.97	3.03	3.08	3.15	3.21	3.23	3.46	3.28	3.38	3.45
2026 July 6	2.78	2.87	2.90	2.97	3.04	3.08	3.32	3.13	3.23	3.31
7	2.80	2.90	2.94	3.02	3.08	3.12	3.36	3.17	3.27	3.36
8	2.91	2.98	3.04	3.10	3.18	3.22	3.44	3.26	3.37	3.41
9	2.93	2.99	3.05	3.12	3.18	3.23	3.45	3.27	3.38	3.41
10	2.91	2.97	3.03	3.09	3.16	3.20	3.43	3.25	3.35	3.42
13	2.93	3.00	3.04	3.12	3.18	3.21	3.44	3.27	3.36	3.44
14	3.00	3.06	3.12	3.18	3.24	3.26	3.49	3.32	3.41	3.49
15	3.00	3.05	3.12	3.19	3.24	3.26	3.49	3.32	3.42	3.49
16	3.02	3.06	3.11	3.19	3.25	3.25	3.50	3.32	3.42	3.49
17	3.03	3.07	3.12	3.19	3.25	3.26	3.49	3.31	3.41	3.48
20	3.04	3.09	3.14	3.21	3.27	3.27	3.50	3.34	3.43	3.50
21	3.03	3.09	3.15	3.22	3.28	3.30	3.52	3.35	3.44	3.52
22	3.06	3.11	3.18	3.26	3.31	3.32	3.54	3.38	3.46	3.54
23	3.12	3.16	3.23	3.30	3.34	3.33	3.56	3.40	3.49	3.56
24	3.11	3.16	3.23	3.29	3.34	3.34	3.55	3.40	3.47	3.56
27	3.06	3.10	3.15	3.22	3.27	3.27	3.49	3.34	3.41	3.49
28	3.03	3.09	3.13	3.19	3.25	3.27	3.49	3.32	3.41	3.48
29	3.04	3.10	3.14	3.20	3.26	3.27	3.50	3.33	3.42	3.48
30	3.06	3.10	3.16	3.24	3.30	3.31	3.54	3.37	3.46	3.53
31	3.06	3.10	3.16	3.22	3.29	3.30	3.52	3.35	3.45	3.51
Aug. 3	3.03	3.08	3.14	3.21	3.27	3.28	3.51	3.34	3.43	3.52

***** Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.

I. Yields

still: 2b) Yields on debt securities outstanding, by residual maturity *

% per annum

Period	Mean residual maturity of … years									
							More than 7			
								of which		
	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	Total	More than 7 and up to 8	More than 8 and up to 9	More than 9 and up to 10
	Public debt securities									
2009	1.4	1.8	2.2	2.5	2.7	2.9	3.7	3.1	3.3	3.3
2010	0.8	1.1	1.5	1.8	2.1	2.3	3.1	2.5	2.7	2.8
2011	1.1	1.4	1.7	1.9	2.2	2.3	2.9	2.4	2.6	2.7
2012	0.2	0.3	0.4	0.6	0.9	1.1	1.9	1.2	1.4	1.6
2013	0.2	0.3	0.4	0.6	0.8	1.0	1.9	1.2	1.4	1.6
2014	0.1	0.1	0.2	0.4	0.5	0.7	1.5	0.9	1.1	1.2
2015	– 0.2	– 0.2	– 0.1	– 0.0	0.1	0.2	0.7	0.3	0.4	0.6
2016	– 0.6	– 0.5	– 0.5	– 0.4	– 0.3	– 0.2	0.3	– 0.1	0.1	0.2
2017	– 0.7	– 0.6	– 0.5	– 0.4	– 0.2	– 0.0	0.6	0.1	0.2	0.4
2018	– 0.6	– 0.5	– 0.3	– 0.2	0.0	0.2	0.7	0.3	0.4	0.4
2019	– 0.6	– 0.6	– 0.6	– 0.5	– 0.4	– 0.4	0.0	– 0.3	– 0.3	– 0.2
2020 1	– 0.6	– 0.6	– 0.7	– 0.6	– 0.6	– 0.5	– 0.3	– 0.6	– 0.5	– 0.4
2021	– 0.7	– 0.7	– 0.6	– 0.6	– 0.5	– 0.5	– 0.1	– 0.4	– 0.4	– 0.3
2022	0.7	0.9	1.0	1.0	1.1	1.1	1.3	1.2	1.2	1.3
2023	3.1	2.8	2.7	2.6	2.5	2.5	2.6	2.5	2.5	2.6
2024	2.7	2.5	2.4	2.3	2.3	2.3	2.5	2.3	2.4	2.4
2025	2.0	2.0	2.1	2.3	2.3	2.5	2.9	2.5	2.6	2.7
2024 Aug.	2.56	2.32	2.21	2.20	2.19	2.19	2.42	2.22	2.25	2.28
Sep.	2.36	2.14	2.06	2.09	2.09	2.11	2.39	2.16	2.19	2.23
Oct.	2.22	2.09	2.06	2.09	2.12	2.15	2.45	2.21	2.25	2.29
Nov.	2.19	2.10	2.11	2.16	2.20	2.23	2.49	2.29	2.33	2.37
Dec.	2.08	1.98	1.99	2.05	2.07	2.11	2.37	2.16	2.21	2.24
2025 Jan.	2.26	2.22	2.25	2.33	2.36	2.42	2.67	2.46	2.51	2.53
Feb.	2.13	2.10	2.14	2.22	2.27	2.33	2.60	2.37	2.44	2.45
Mar.	2.16	2.20	2.29	2.41	2.50	2.61	2.94	2.66	2.77	2.79
Apr.	1.86	1.86	1.98	2.13	2.21	2.36	2.75	2.41	2.55	2.56
May	1.86	1.89	2.02	2.17	2.24	2.39	2.82	2.45	2.58	2.60
June	1.88	1.89	2.02	2.15	2.23	2.37	2.77	2.43	2.54	2.56
July	1.88	1.92	2.07	2.20	2.29	2.43	2.88	2.52	2.60	2.68
Aug.	1.95	1.99	2.12	2.24	2.34	2.49	2.94	2.57	2.63	2.73
Sep.	2.00	2.02	2.15	2.27	2.36	2.52	2.96	2.59	2.65	2.74
Oct.	1.98	2.00	2.13	2.23	2.32	2.46	2.89	2.52	2.58	2.68
Nov.	2.01	2.05	2.18	2.28	2.37	2.50	2.94	2.57	2.63	2.73
Dec.	2.10	2.18	2.33	2.43	2.53	2.66	3.10	2.73	2.79	2.88
2026 Jan.	2.08	2.17	2.31	2.42	2.54	2.64	3.09	2.71	2.78	2.87
Feb.	2.04	2.12	2.24	2.34	2.47	2.56	3.04	2.65	2.70	2.80
Mar.	2.42	2.48	2.55	2.60	2.71	2.77	3.16	2.87	2.88	2.97
Apr.	2.56	2.61	2.69	2.72	2.81	2.87	3.25	2.97	2.98	3.05
May	2.62	2.67	2.73	2.76	2.86	2.90	3.28	3.00	3.01	3.10
June	2.60	2.63	2.67	2.70	2.79	2.83	3.21	2.91	2.92	3.01
July	2.68	2.74	2.79	2.82	2.91	2.95	3.31	3.00	3.06	3.12
2026 July 6	2.51	2.55	2.61	2.65	2.74	2.79	3.18	2.85	2.92	2.98
7	2.55	2.60	2.66	2.70	2.80	2.84	3.23	2.90	2.97	3.03
8	2.65	2.71	2.76	2.80	2.89	2.94	3.31	2.99	3.06	3.12
9	2.65	2.71	2.77	2.80	2.90	2.95	3.32	3.00	3.07	3.13
10	2.63	2.68	2.74	2.77	2.87	2.91	3.29	2.97	3.03	3.09
13	2.66	2.71	2.76	2.79	2.89	2.93	3.30	2.98	3.04	3.10
14	2.75	2.80	2.85	2.87	2.95	2.99	3.33	3.04	3.09	3.15
15	2.72	2.78	2.83	2.85	2.95	2.98	3.34	3.03	3.09	3.15
16	2.72	2.78	2.83	2.86	2.96	2.99	3.36	3.05	3.11	3.16
17	2.74	2.79	2.84	2.86	2.95	2.99	3.34	3.04	3.09	3.15
20	2.76	2.81	2.86	2.88	2.96	3.00	3.35	3.05	3.11	3.16
21	2.74	2.80	2.86	2.88	2.97	3.01	3.36	3.06	3.12	3.17
22	2.77	2.84	2.89	2.91	3.00	3.03	3.38	3.08	3.14	3.19
23	2.83	2.90	2.94	2.96	3.03	3.07	3.39	3.11	3.17	3.22
24	2.80	2.88	2.93	2.95	3.02	3.06	3.39	3.11	3.16	3.21
27	2.75	2.82	2.86	2.88	2.96	3.00	3.34	3.05	3.11	3.16
28	2.72	2.79	2.83	2.86	2.94	2.98	3.32	3.03	3.08	3.14
29	2.74	2.80	2.85	2.87	2.95	2.99	3.33	3.04	3.10	3.15
30	2.75	2.82	2.88	2.91	3.00	3.04	3.38	3.09	3.15	3.20
31	2.74	2.81	2.86	2.89	2.98	3.02	3.36	3.06	3.13	3.18
Aug. 3	2.73	2.80	2.85	2.88	2.97	3.01	3.36	3.06	3.12	3.17

***** Only bearer bonds by residents with a maximum maturity as per the terms of issue of more than 4 years are included. **1** Adjustment of the scope of securities included on 1 May 2020.