

I. Yields

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

% per annum

Period	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			
							Total	of which		
							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	–	0.3	0.3	0.4	0.5	0.8
2016	–	0.4	–	0.3	–	0.1	0.0	0.0	0.3	0.4
2017	–	0.6	–	0.4	–	0.2	0.0	0.3	0.4	0.6
2018	–	0.4	–	0.3	–	0.1	0.2	0.6	0.6	0.6
2019	–	0.5	–	0.4	–	0.3	–	0.1	–	0.0
2020	1	–	0.4	–	0.3	–	0.2	–	0.2	–
2021	–	0.5	–	0.4	–	0.3	–	0.0	–	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 May	3.45	3.24	3.00	2.95	2.91	2.82	2.82	2.80	2.79	2.89
June	3.37	3.17	2.95	2.91	2.91	2.77	2.81	2.79	2.80	2.84
July	3.25	3.01	2.83	2.81	2.83	2.74	2.78	2.74	2.73	2.72
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
2026 Apr. 7	2.80	2.88	2.99	2.94	3.12	3.09	3.31	3.15	3.11	3.17
8	2.66	2.74	2.86	2.82	3.01	2.98	3.24	3.06	3.01	3.09
9	2.69	2.77	2.94	2.87	3.05	3.03	3.29	3.11	3.07	3.14
10	2.67	2.78	2.96	2.90	3.08	3.06	3.34	3.14	3.11	3.18
13	2.73	2.87	2.97	2.94	3.11	3.11	3.37	3.19	3.15	3.23
14	2.72	2.84	2.95	2.92	3.12	3.09	3.36	3.17	3.13	3.21
15	2.67	2.78	2.90	2.87	3.08	3.06	3.34	3.14	3.10	3.18
16	2.64	2.76	2.86	2.88	3.06	3.04	3.34	3.12	3.10	3.18
17	2.65	2.77	2.86	2.88	3.07	3.05	3.34	3.13	3.10	3.19
20	2.60	2.71	2.81	2.83	3.02	3.01	3.30	3.09	3.06	3.15
21	2.59	2.71	2.80	2.83	3.01	2.99	3.28	3.07	3.04	3.12
22	2.65	2.76	2.85	2.87	3.04	3.03	3.31	3.11	3.07	3.15
23	2.70	2.82	2.90	2.92	3.09	3.07	3.33	3.15	3.10	3.18
24	2.73	2.84	2.92	2.93	3.10	3.08	3.33	3.16	3.11	3.19
27	2.68	2.79	2.88	2.89	3.07	3.05	3.32	3.13	3.08	3.17
28	2.75	2.86	2.94	2.95	3.13	3.10	3.36	3.18	3.13	3.22
29	2.81	2.91	2.98	2.99	3.15	3.13	3.38	3.20	3.15	3.24
30	2.85	2.95	3.02	3.03	3.18	3.16	3.40	3.24	3.18	3.26
May 4	2.82	2.91	2.98	2.98	3.14	3.12	3.35	3.19	3.14	3.22

* 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 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			
							Total	of which		
							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	0.1	0.2	0.3	0.4	0.8	1.0
2017	–	0.3	–	0.2	0.0	0.2	0.3	0.4	0.9	0.9
2018	–	0.2	–	0.0	0.2	0.3	0.4	0.7	1.0	1.0
2019	–	0.2	–	0.1	–	0.1	0.3	0.4	0.3	0.3
2020	1	–	0.2	–	0.3	–	0.1	–	0.0	0.1
2021	–	0.5	–	0.4	–	0.1	–	0.2	0.0	0.2
2022	–	1.2	–	1.5	–	1.9	–	2.0	1.9	1.9
2023	–	3.6	–	3.5	–	3.3	–	3.3	3.2	3.2
2024	–	3.2	–	3.0	–	2.9	–	3.0	2.9	3.1
2025	–	2.3	–	2.4	–	2.7	–	3.1	2.9	3.1
2024 May	–	3.66	–	3.39	–	3.18	–	3.17	3.14	3.20
June	–	3.57	–	3.34	–	3.14	–	3.17	3.09	3.26
July	–	3.41	–	3.17	–	3.05	–	3.12	3.00	3.24
Aug.	–	3.09	–	2.82	–	2.75	–	2.79	2.74	3.04
Sep.	–	2.88	–	2.62	–	2.64	–	2.84	2.68	2.98
Oct.	–	2.70	–	2.56	–	2.64	–	2.86	2.70	2.97
Nov.	–	2.63	–	2.56	–	2.67	–	2.87	2.72	2.92
Dec.	–	2.52	–	2.45	–	2.54	–	2.77	2.59	2.83
2025 Jan.	–	2.67	–	2.63	–	2.80	–	3.07	2.88	3.14
Feb.	–	2.50	–	2.48	–	2.67	–	2.96	2.76	3.05
Mar.	–	2.52	–	2.55	–	2.84	–	3.22	3.01	3.27
Apr.	–	2.25	–	2.28	–	2.61	–	3.08	2.87	3.10
May	–	2.19	–	2.28	–	2.60	–	3.09	2.87	3.08
June	–	2.18	–	2.26	–	2.56	–	3.08	2.86	3.03
July	–	2.16	–	2.28	–	2.60	–	3.15	2.92	3.09
Aug.	–	2.19	–	2.31	–	2.59	–	3.14	2.91	3.07
Sep.	–	2.23	–	2.35	–	2.60	–	3.16	2.93	3.08
Oct.	–	2.22	–	2.32	–	2.69	–	3.11	2.88	3.05
Nov.	–	2.26	–	2.36	–	2.73	–	3.16	2.94	3.10
Dec.	–	2.33	–	2.45	–	2.73	–	3.31	3.10	3.25
2026 Jan.	–	2.29	–	2.43	–	2.71	–	3.28	3.06	3.26
Feb.	–	2.26	–	2.36	–	2.61	–	3.18	2.96	3.19
Mar.	–	2.68	–	2.76	–	2.90	–	3.35	3.18	3.34
Apr.	–	2.82	–	2.88	–	3.01	–	3.45	3.29	3.42
2026 Apr. 7	–	2.91	–	2.98	–	3.07	–	3.46	3.31	3.44
8	–	2.79	–	2.84	–	2.95	–	3.39	3.23	3.36
9	–	2.80	–	2.86	–	2.97	–	3.42	3.25	3.38
10	–	2.79	–	2.88	–	2.99	–	3.45	3.28	3.42
13	–	2.86	–	2.93	–	3.04	–	3.49	3.33	3.46
14	–	2.84	–	2.91	–	3.03	–	3.48	3.31	3.45
15	–	2.77	–	2.82	–	2.97	–	3.45	3.28	3.41
16	–	2.76	–	2.82	–	2.99	–	3.44	3.26	3.39
17	–	2.78	–	2.83	–	3.00	–	3.45	3.28	3.41
20	–	2.72	–	2.77	–	2.90	–	3.41	3.23	3.38
21	–	2.70	–	2.76	–	2.89	–	3.39	3.21	3.35
22	–	2.77	–	2.82	–	2.94	–	3.42	3.27	3.38
23	–	2.82	–	2.87	–	3.01	–	3.45	3.30	3.40
24	–	2.85	–	2.89	–	3.03	–	3.46	3.32	3.42
27	–	2.81	–	2.85	–	3.00	–	3.44	3.29	3.40
28	–	2.88	–	2.91	–	3.05	–	3.48	3.34	3.44
29	–	2.93	–	2.96	–	3.10	–	3.50	3.37	3.46
30	–	3.00	–	3.01	–	3.14	–	3.52	3.39	3.48
May 4	–	2.97	–	2.97	–	3.10	–	3.48	3.35	3.45

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% per annum

Period	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				
							Total	of which			
							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	–	0.0	0.1	0.4	0.3	0.4	
2017	–	0.2	–	0.2	–	0.1	0.2	0.6	0.4	0.7	
2018	–	0.3	–	0.1	–	0.2	0.4	0.8	0.7	0.9	
2019	–	0.3	–	0.3	–	0.1	–	0.0	0.3	0.3	
2020	1	–	0.3	–	0.3	–	0.2	–	0.1	–	0.1
2021	–	0.5	–	0.4	–	0.3	–	0.2	0.1	–	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 May	3.60	3.44	3.27	3.21	3.18	3.13	3.14	3.12	3.10	3.11	
June	3.52	3.39	3.22	3.19	3.16	3.13	3.14	3.11	3.10	3.13	
July	3.37	3.24	3.09	3.09	3.07	3.06	3.10	3.05	3.05	3.09	
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	
2026 Apr. 7	2.93	2.94	3.03	2.97	3.04	3.17	3.36	3.22	3.30	3.37	
8	2.80	2.83	2.89	2.88	2.95	3.07	3.28	3.14	3.21	3.28	
9	2.82	2.84	2.92	2.91	2.98	3.11	3.32	3.16	3.26	3.32	
10	2.81	2.86	2.94	2.95	3.01	3.14	3.35	3.18	3.30	3.35	
13	2.88	2.91	2.98	3.00	3.05	3.18	3.39	3.23	3.34	3.39	
14	2.86	2.89	2.97	2.98	3.03	3.17	3.38	3.22	3.32	3.37	
15	2.81	2.83	2.91	2.93	2.99	3.12	3.34	3.19	3.29	3.34	
16	2.78	2.82	2.89	2.91	2.98	3.11	3.34	3.18	3.28	3.34	
17	2.79	2.83	2.90	2.93	2.99	3.12	3.35	3.21	3.29	3.34	
20	2.73	2.77	2.85	2.88	2.94	3.08	3.31	3.17	3.25	3.31	
21	2.73	2.76	2.84	2.87	2.93	3.06	3.29	3.14	3.22	3.29	
22	2.78	2.82	2.89	2.91	2.96	3.10	3.32	3.18	3.26	3.32	
23	2.83	2.88	2.94	2.95	3.01	3.14	3.35	3.21	3.29	3.32	
24	2.87	2.90	2.96	2.96	3.02	3.15	3.36	3.22	3.32	3.35	
27	2.82	2.86	2.92	2.94	2.99	3.11	3.33	3.18	3.29	3.33	
28	2.88	2.91	2.98	2.99	3.04	3.16	3.37	3.23	3.34	3.36	
29	2.93	2.96	3.02	3.03	3.08	3.19	3.40	3.27	3.36	3.39	
30	2.98	3.01	3.06	3.06	3.11	3.23	3.42	3.29	3.39	3.41	
May 4	2.96	2.97	3.02	3.03	3.07	3.19	3.39	3.25	3.33	3.39	

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	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			
							Total	of which		
							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	–	0.0	0.1	0.5	0.3	0.4
2017	–	0.2	–	0.1	–	0.1	0.2	0.4	0.5	0.6
2018	–	0.2	–	0.1	–	0.2	0.4	0.6	0.6	0.7
2019	–	0.3	–	0.2	–	0.1	–	0.0	0.3	0.2
2020	1	–	0.3	–	0.3	–	0.2	–	0.2	–
2021	–	0.5	–	0.4	–	0.3	–	0.2	0.1	–
2022	–	1.3	–	1.6	–	1.7	–	1.8	1.8	1.9
2023	–	3.7	–	3.4	–	3.2	–	3.2	3.2	3.2
2024	–	3.1	–	3.0	–	2.9	–	2.9	2.9	2.9
2025	–	2.3	–	2.4	–	2.5	–	2.8	3.1	3.1
2024 May	–	3.59	–	3.39	–	3.26	–	3.13	3.19	3.12
June	–	3.53	–	3.34	–	3.25	–	3.13	3.19	3.13
July	–	3.38	–	3.19	–	3.14	–	3.06	3.15	3.11
Aug.	–	3.01	–	2.82	–	2.74	–	2.73	2.90	2.85
Sep.	–	2.77	–	2.61	–	2.63	–	2.62	2.68	2.77
Oct.	–	2.64	–	2.53	–	2.57	–	2.61	2.66	2.77
Nov.	–	2.56	–	2.49	–	2.57	–	2.60	2.63	2.76
Dec.	–	2.50	–	2.44	–	2.49	–	2.54	2.57	2.69
2025 Jan.	–	2.64	–	2.64	–	2.71	–	2.78	3.02	2.94
Feb.	–	2.47	–	2.48	–	2.56	–	2.62	2.73	2.82
Mar.	–	2.50	–	2.57	–	2.68	–	2.79	2.93	3.08
Apr.	–	2.21	–	2.28	–	2.41	–	2.55	2.72	3.01
May	–	2.18	–	2.25	–	2.41	–	2.55	2.62	3.07
June	–	2.18	–	2.26	–	2.37	–	2.53	2.64	3.12
July	–	2.19	–	2.28	–	2.41	–	2.57	2.72	3.11
Aug.	–	2.22	–	2.32	–	2.43	–	2.56	2.70	3.09
Sep.	–	2.25	–	2.36	–	2.48	–	2.57	2.70	3.07
Oct.	–	2.24	–	2.33	–	2.51	–	2.53	2.66	3.04
Nov.	–	2.24	–	2.37	–	2.52	–	2.57	2.69	3.13
Dec.	–	2.29	–	2.47	–	2.64	–	2.69	2.83	3.25
2026 Jan.	–	2.27	–	2.44	–	2.58	–	2.69	2.81	3.21
Feb.	–	2.25	–	2.39	–	2.51	–	2.58	2.70	3.11
Mar.	–	2.70	–	2.80	–	2.88	–	2.90	2.98	3.26
Apr.	–	2.83	–	2.94	–	2.99	–	3.01	3.10	3.33
2026 Apr. 7	–	2.91	–	3.03	–	3.06	–	3.05	3.12	3.41
8	–	2.79	–	2.90	–	2.93	–	2.93	3.01	3.31
9	–	2.81	–	2.92	–	2.95	–	2.98	3.04	3.35
10	–	2.83	–	2.94	–	2.97	–	3.00	3.08	3.40
13	–	2.88	–	2.97	–	3.03	–	3.04	3.11	3.45
14	–	2.85	–	2.96	–	3.02	–	3.02	3.11	3.43
15	–	2.80	–	2.92	–	2.96	–	2.97	3.07	3.39
16	–	2.76	–	2.88	–	2.94	–	2.96	3.05	3.26
17	–	2.77	–	2.89	–	2.95	–	2.98	3.06	3.30
20	–	2.71	–	2.84	–	2.89	–	2.93	3.01	3.25
21	–	2.71	–	2.83	–	2.89	–	2.91	2.99	3.23
22	–	2.76	–	2.89	–	2.94	–	2.96	3.03	3.26
23	–	2.82	–	2.94	–	2.98	–	3.01	3.11	3.29
24	–	2.84	–	2.97	–	3.00	–	3.04	3.12	3.30
27	–	2.80	–	2.92	–	2.97	–	2.99	3.09	3.27
28	–	2.87	–	2.98	–	3.03	–	3.05	3.27	3.34
29	–	2.92	–	3.03	–	3.06	–	3.10	3.20	3.34
30	–	2.97	–	3.07	–	3.12	–	3.13	3.24	3.33
May 4	–	2.96	–	3.05	–	3.06	–	3.09	3.21	3.38

* 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 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			
							Total	of which		
							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	–	0.1	–	0.0	–	0.1	0.3	0.4
2016	–	0.6	–	0.5	–	0.4	–	0.3	0.1	0.1
2017	–	0.7	–	0.6	–	0.4	–	0.2	0.0	0.2
2018	–	0.6	–	0.5	–	0.3	–	0.2	0.3	0.4
2019	–	0.6	–	0.6	–	0.5	–	0.4	–	0.2
2020	–	0.6	–	0.6	–	0.6	–	0.5	–	0.4
2021	–	0.7	–	0.7	–	0.6	–	0.5	–	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 May	3.13	2.90	2.71	2.64	2.60	2.56	2.68	2.56	2.56	2.65
June	3.07	2.83	2.66	2.59	2.56	2.53	2.66	2.53	2.54	2.59
July	2.96	2.70	2.55	2.52	2.50	2.48	2.64	2.48	2.51	2.53
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
2026 Apr. 7	2.63	2.67	2.72	2.74	2.83	2.87	3.22	2.97	2.97	3.04
8	2.50	2.54	2.60	2.62	2.72	2.77	3.16	2.87	2.88	2.95
9	2.55	2.59	2.67	2.69	2.78	2.84	3.22	2.94	2.95	3.02
10	2.54	2.60	2.69	2.71	2.81	2.87	3.27	2.97	2.99	3.06
13	2.59	2.65	2.74	2.75	2.85	2.91	3.30	3.02	3.03	3.10
14	2.58	2.63	2.72	2.74	2.85	2.90	3.29	3.00	3.01	3.09
15	2.53	2.58	2.66	2.70	2.81	2.87	3.27	2.97	2.98	3.06
16	2.50	2.55	2.65	2.69	2.79	2.85	3.27	2.96	2.98	3.06
17	2.51	2.56	2.65	2.69	2.80	2.86	3.27	2.96	2.98	3.06
20	2.45	2.50	2.60	2.65	2.75	2.82	3.24	2.92	2.94	3.02
21	2.46	2.51	2.60	2.64	2.74	2.80	3.21	2.91	2.92	3.00
22	2.51	2.56	2.64	2.68	2.78	2.84	3.24	2.94	2.96	3.03
23	2.56	2.62	2.69	2.73	2.83	2.88	3.26	2.98	2.99	3.06
24	2.58	2.63	2.71	2.75	2.84	2.89	3.26	2.98	2.99	3.07
27	2.53	2.58	2.67	2.70	2.80	2.85	3.25	2.95	2.97	3.05
28	2.60	2.65	2.73	2.76	2.85	2.90	3.29	3.01	3.02	3.09
29	2.66	2.71	2.78	2.80	2.89	2.93	3.30	3.03	3.04	3.11
30	2.70	2.75	2.81	2.83	2.92	2.96	3.32	3.06	3.07	3.14
May 4	2.67	2.70	2.76	2.78	2.88	2.92	3.28	3.02	3.02	3.09

* 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.