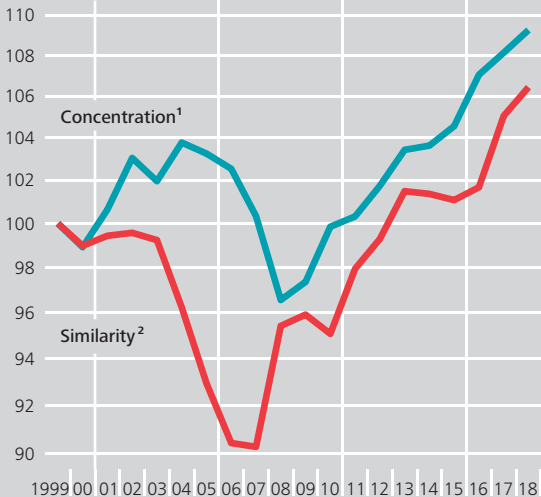


Concentration and similarity of German banks' loan portfolios

Q1 1999 = 100, log scale



1 Concentration of domestic loan portfolios in various economic sectors of the private non-financial sector, measured by the Herfindahl-Hirschman Index. **2** The distance between two institutions is calculated using the standardised Euclidean distance between the respective loan portfolios. Similarity is based on the aggregate distances between all pairs of institutions.