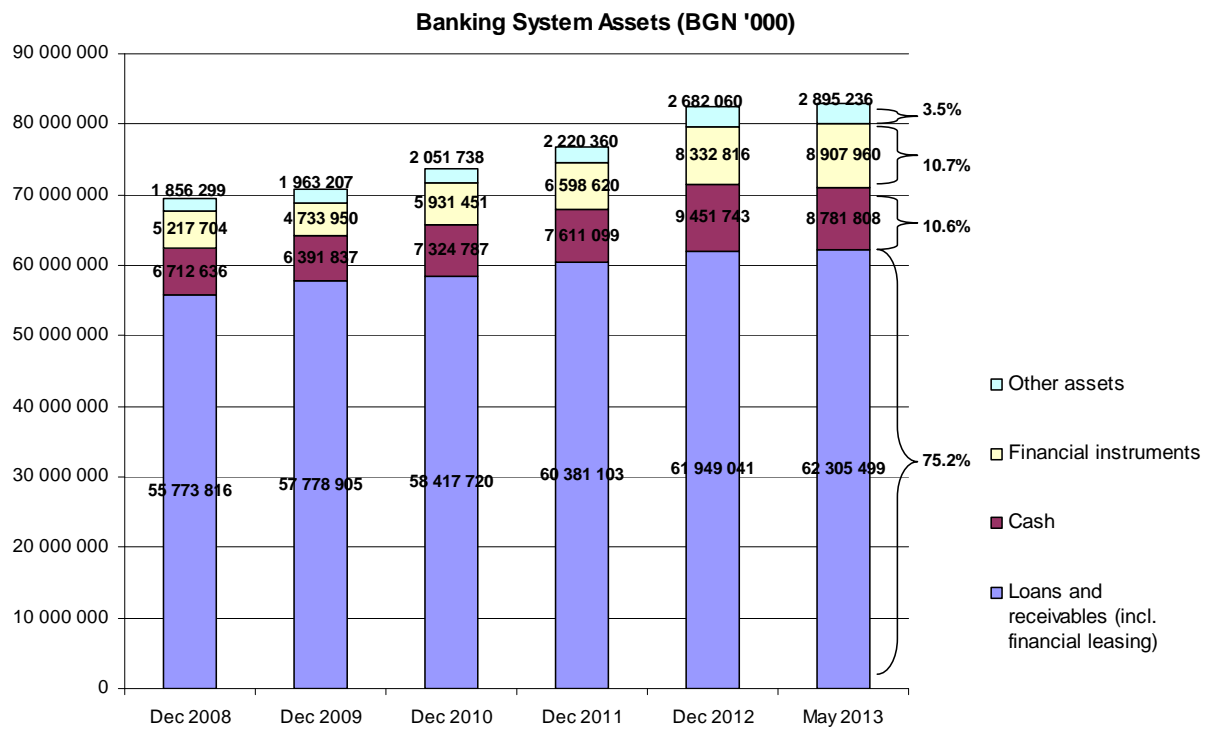
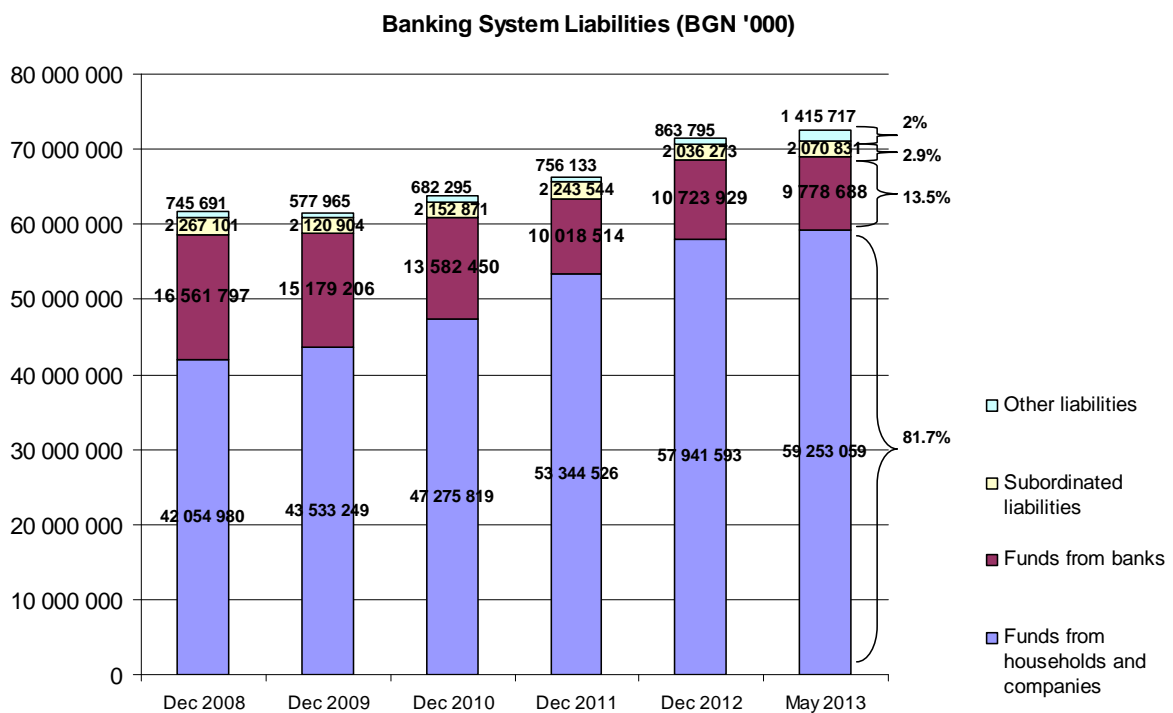


Figure 1



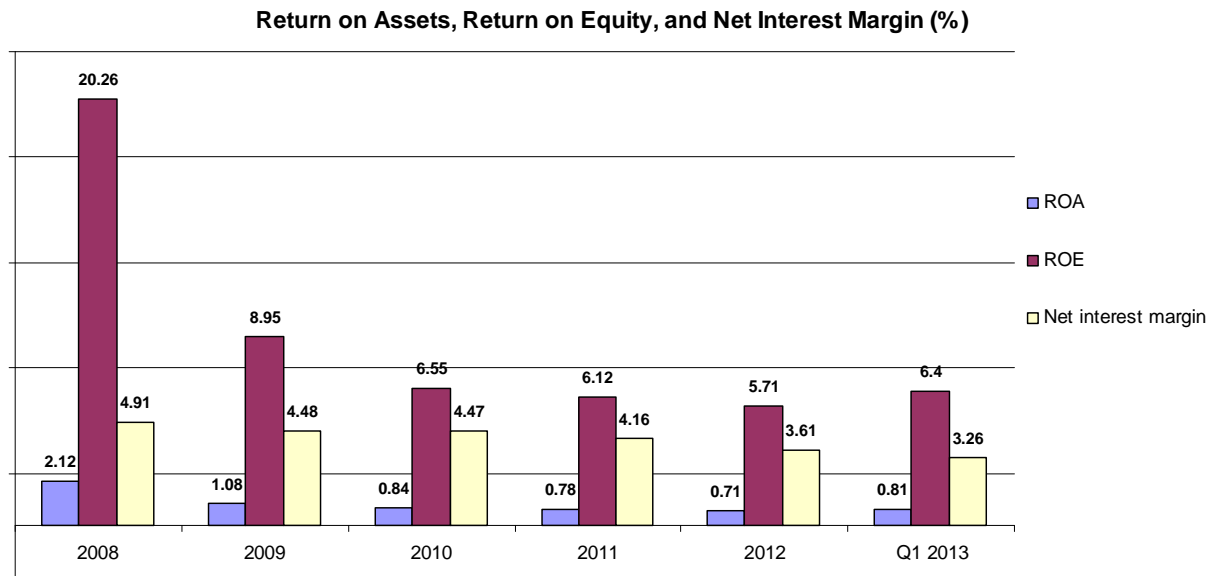
Source: BNB

Figure 2



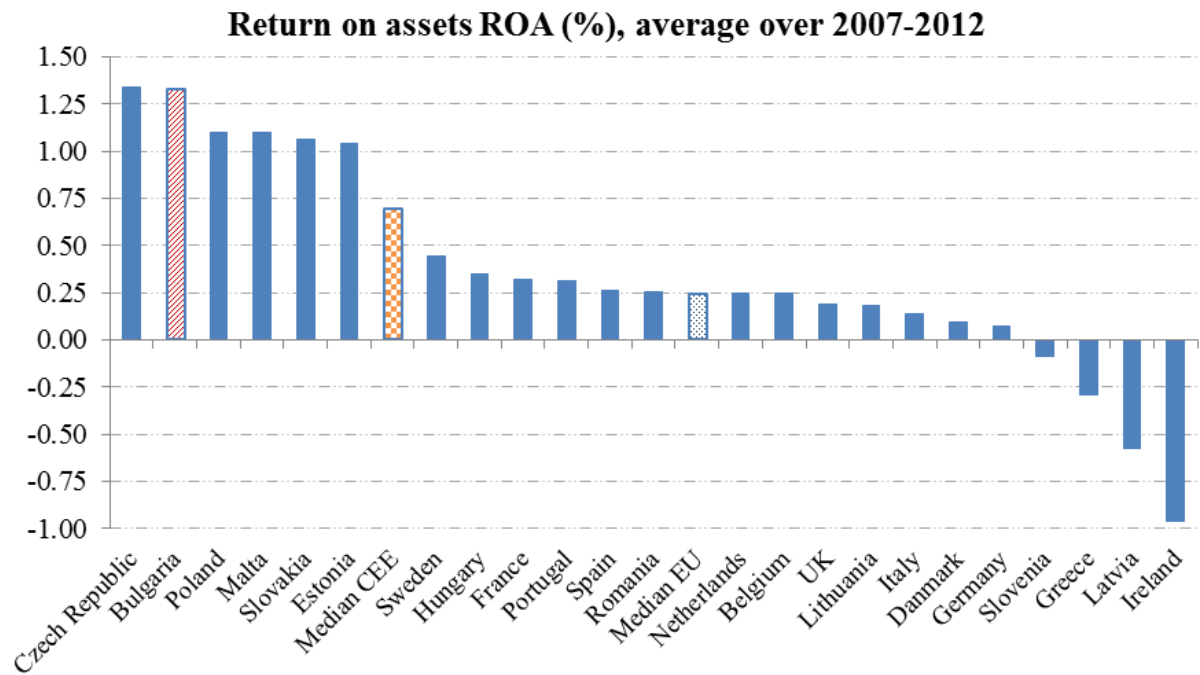
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Figure 3



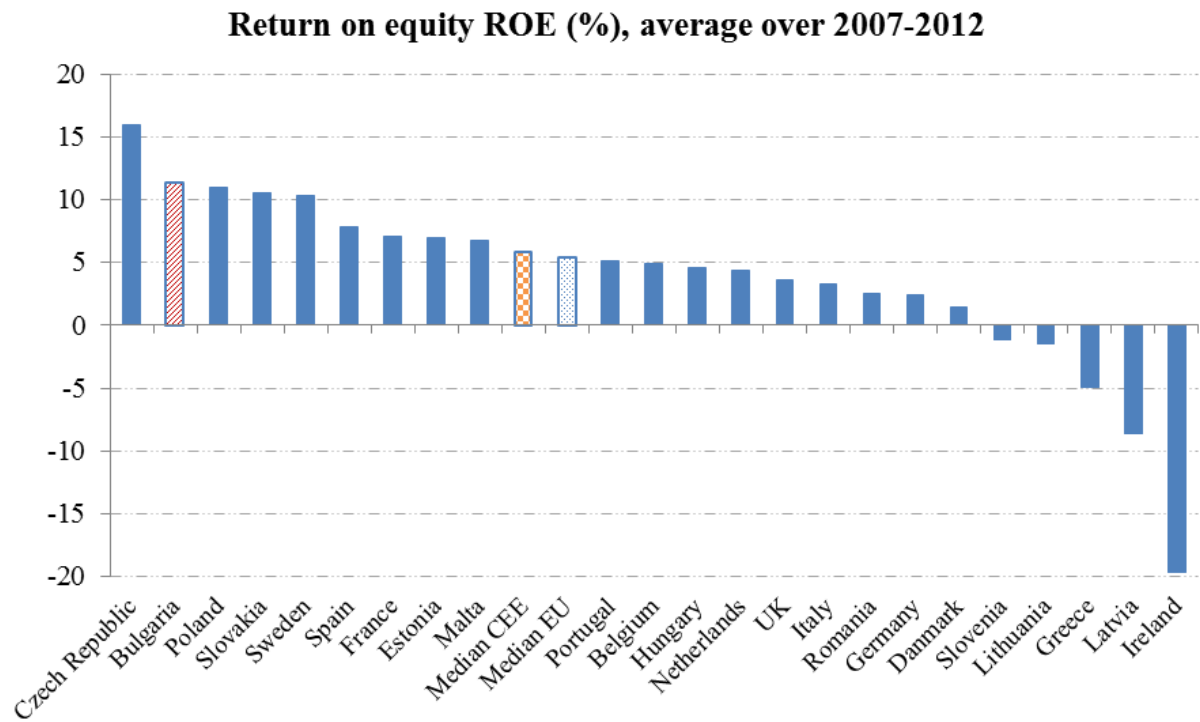
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Figure 4



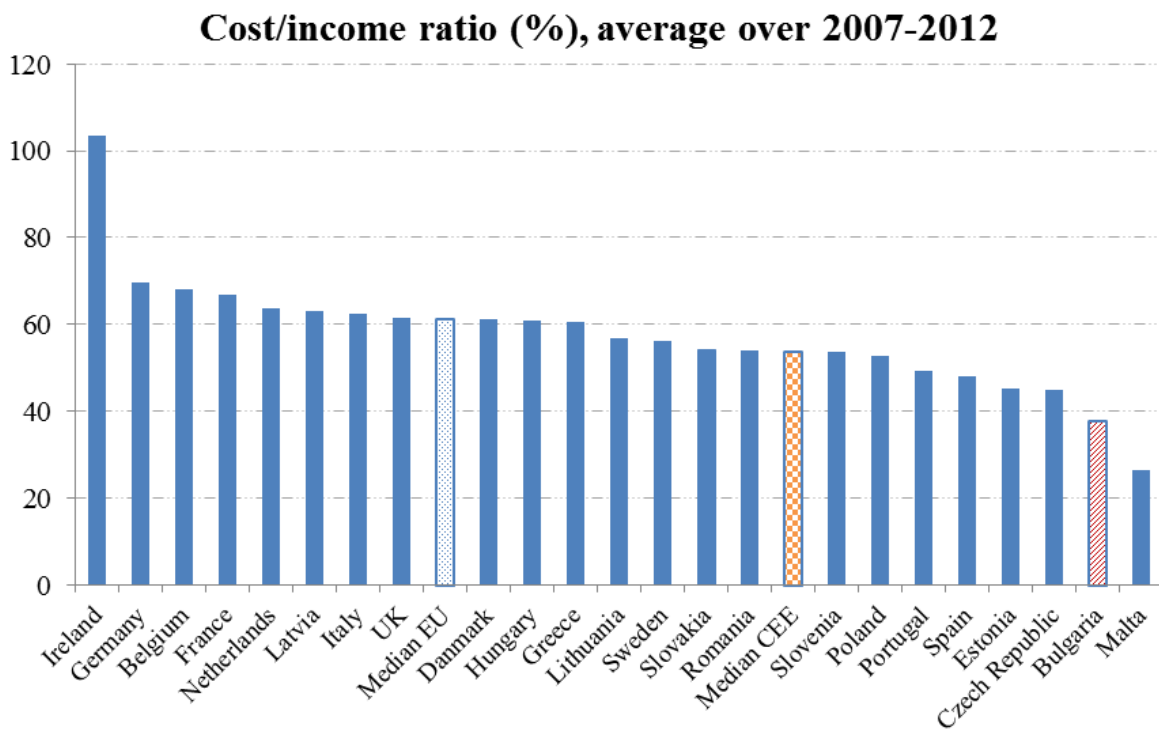
Source: ECB, Financial Stability Indicators, and own calculations

Figure 5



Source: ECB, Financial Stability Indicators, and own calculations

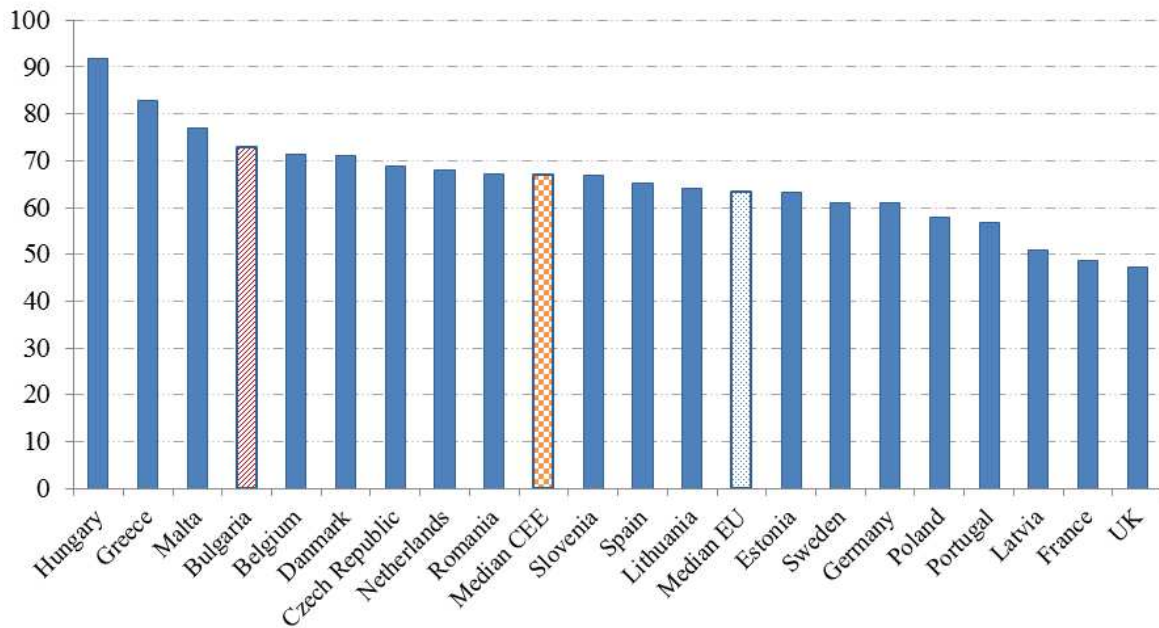
Figure 6



Source: ECB, Financial Stability Indicators, and own calculations

Figure 7

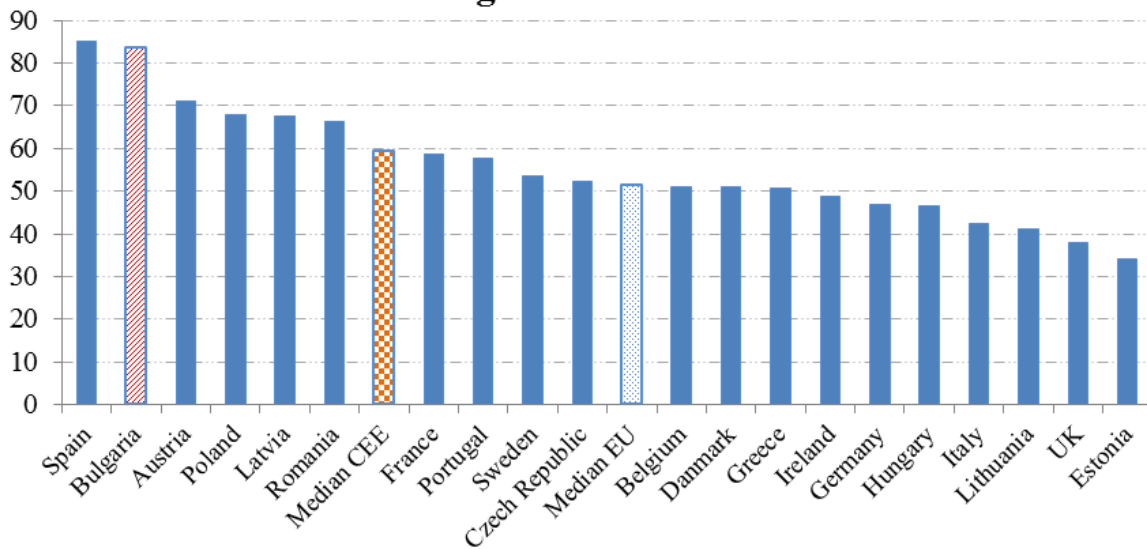
NII as % of Total Revenue, average over 2007-2012



Source: ECB, Financial Stability Indicators, and own calculations

Figure 8

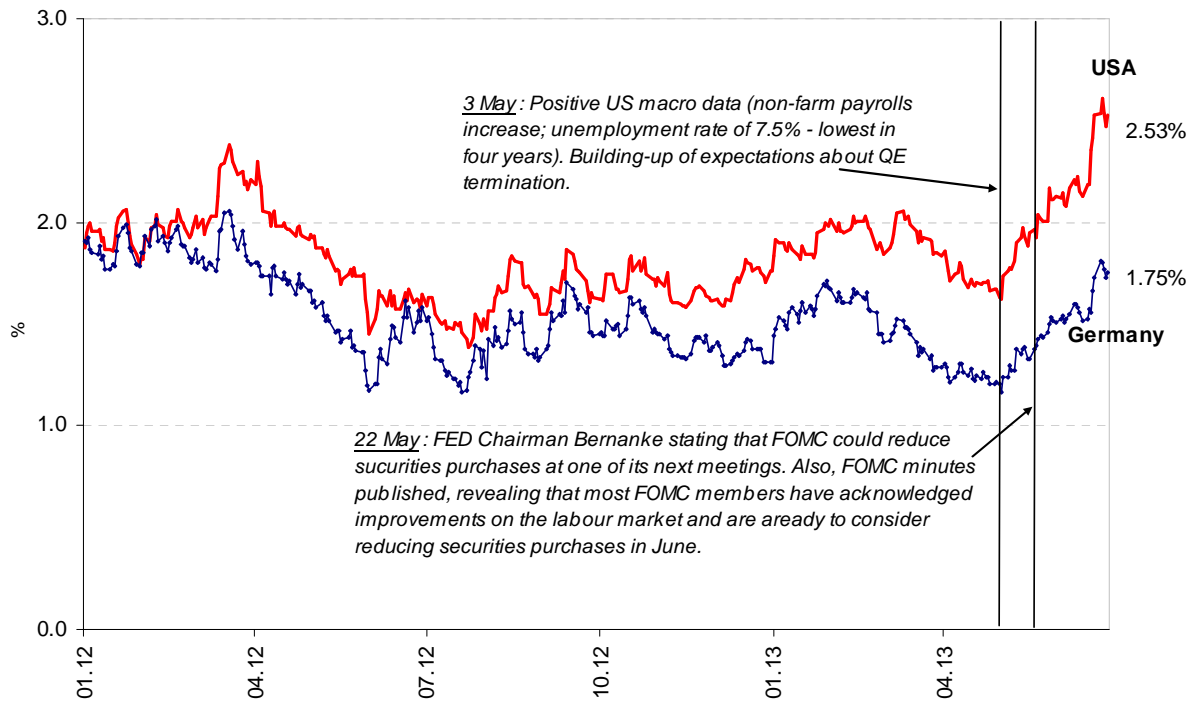
Bank System Provisions to Non-performing Loans (%) average over 2007-2012



Source: IMF, Financial Soundness Indicators, and own calculations

Figure 9

**Yields on US and German 10-year government bonds
(2 Jan 2012 - 28 June 2013)**



Source: Bloomberg