



Development of interest bearing borrowings

in million euros	2019	2020	2021	2022	2023
Bonds	2,475	2,370	2,500	2,187	1,865
Commercial Paper	1,448	690	276	516	275
Liabilities to banks	35	24	62	204	129
Other borrowings	0	0	0	0	0
Total	3,958	3,084	2,838	2,907	2,269