



Development of interest bearing borrowings

in million euros	2016	2017	2018	2019	1st HY 2020
Bonds	2,258	2,666	2,220	2,475	2,279
Commercial Paper	381	729	1,931	1,448	2,173
Liabilities to banks	1,082	946	24	35	67
Other borrowings	4	3	0	0	0
Total	3,725	4,344	4,175	3,958	4,519