



Development of interest bearing borrowings

in million euros	2016	2017	2018	2019	2020
Bonds	2,258	2,666	2,220	2,475	2,370
Commercial Paper	381	729	1,931	1,448	690
Liabilities to banks	1,082	946	24	35	24
Other borrowings	4	3	0	0	0
Total	3,725	4,344	4,175	3,958	3,084