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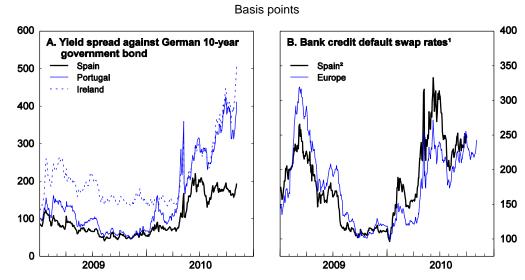
## Corrigendum

## Page 25:

In the Figure 1.2, panel A, the yield spreads against German 10-year government bonds are not correctly shown for the 3 countries represented.

The Figure with the correct representation of the yield spreads is shown below.

Figure 1.2. Recent financial market developments



- Mid-rate spread between the entity and the relevant benchmark curve.
- 2. Unweighted average of the four main banks.

Source: Datastream.