

74_Maturity structure (according to residual maturities)

	2008	2007
	€ M	€ M
Loans and advances to banks		
On demand	3,398	2,199
Up to 3 months	5,197	7,499
More than 3 months and up to 1 year	222	346
More than 1 year and up to 5 years	86	113
More than 5 years	10	13
Total loans and advances to banks	8,913	10,170
Loans and advances to customers		
On demand	1,806	1,664
Up to 3 months	2,255	1,787
More than 3 months and up to 1 year	1,013	1,043
More than 1 year and up to 5 years	1,469	1,864
More than 5 years	1,083	758
Total loans and advances to customers	7,626	7,116
Bonds and notes of public-sector and other issuers*		
Up to 3 months	803	171
More than 3 months and up to 1 year	948	220
More than 1 year and up to 5 years	5,528	2,540
More than 5 years	1,479	987
Total bonds and notes of public-sector and other issuers	8,758	3,918
Deposits from banks		
On demand	2,976	1,214
Up to 3 months	5,003	3,396
More than 3 months and up to 1 year	567	106
More than 1 year and up to 5 years	88	456
More than 5 years	28	34
Total deposits from banks	8,662	5,206

*Non-current financial assets only.

	2008	2007
	€ M	€ M
Deposits from customers		
On demand	10,704	11,728
Up to 3 months	5,650	6,186
More than 3 months and up to 1 year	1,670	403
More than 1 year and up to 5 years	201	551
More than 5 years	526	746
Total deposits from customers	18,751	19,614
Debt securities		
Up to 3 months	420	676
More than 3 months and up to 1 year	0	0
More than 1 year and up to 5 years	0	0
Total debt securities	420	676
Subordinated capital		
Up to 3 months	7	7
More than 5 years	200	179
Total subordinated capital	207	186

75_Derivative transactions

The following table shows the respective notional amounts and fair values of OTC and exchange-traded derivatives:

	Notional amounts Residual maturity			Notional amounts	
	< 1 year	1-5 years	> 5 years	Total 2008	Total 2007
	€ M	€ M	€ M	€ M	€ M
INTEREST-RELATED TRANSACTIONS					
OTC products					
Forward rate agreements	4,246	100	0	4,346	1,972
Interest rate swaps	36,734	57,625	28,884	123,243	151,104
Interest rate options – purchases	597	3,566	942	5,105	6,024
Interest rate options – sales	1,012	3,198	514	4,724	6,671
Exchange-traded products					
Interest rate futures	7,298	485	0	7,783	22,904
Interest rate options	2,200	0	0	2,200	14,100
Total interest-related transactions	52,087	64,974	30,340	147,401	202,775
CURRENCY-RELATED TRANSACTIONS					
OTC products					
Currency forward transactions	25,237	2,814	114	28,165	33,053
Cross-currency swaps	355	74	0	429	578
Currency options – purchases	5,195	1,337	0	6,532	5,062
Currency options – sales	4,952	1,255	2	6,209	5,108
Other currency-related derivatives	8	0	0	8	0
Total currency-related transactions	35,747	5,480	116	41,343	43,801
EQUITY/INDEX-RELATED TRANSACTIONS					
OTC products					
Equity/index swaps	0	0	0	0	1
Equity/index options – purchases	2,303	2,821	0	5,124	3,885
Equity/index options – sales	2,104	3,003	0	5,107	7,764
Other equity/index-related contracts	6	37	0	43	27
Exchange-traded products					
Equity/index futures	1,027	4	0	1,031	763
Equity/index options	31,648	16,415	277	48,340	52,492
Total equity/index-related transactions	37,088	22,280	277	59,645	64,932
LOAN-RELATED TRANSACTIONS					
OTC products					
Credit default swaps	40	1,933	0	1,973	0
Total loan-related transactions	40	1,933	0	1,973	0
OTHER TRANSACTIONS					
OTC products					
Precious metal transactions	195	0	0	195	0
Other transactions	1	0	0	1	792
Exchange-traded products					
Futures	123	0	0	123	71
Options	0	0	0	0	0
Total other transactions	319	0	0	319	863
Total financial derivatives	125,281	94,667	30,733	250,681	312,371

	Fair values 2008		Fair values 2007	
	Positive	Negative	Positive	Negative
	€ M	€ M	€ M	€ M
INTEREST-RELATED TRANSACTIONS				
OTC products				
Forward rate agreements	1	2	1	1
Interest rate swaps	2,375	2,617	1,581	1,600
Interest rate options – purchases	90	0	50	0
Interest rate options – sales	0	90	0	53
Exchange-traded products				
Interest rate futures	7	7	9	7
Interest rate options	1	1	1	1
Total interest-related transactions	2,474	2,717	1,642	1,662
CURRENCY-RELATED TRANSACTIONS				
OTC products				
Currency forward transactions	1,111	1,248	494	561
Cross-currency swaps	67	0	22	0
Currency options – purchases	407	0	184	0
Currency options – sales	0	384	0	157
Other currency-related derivatives	0	0	0	0
Total currency-related transactions	1,585	1,632	700	718
EQUITY/INDEX-RELATED TRANSACTIONS				
OTC products				
Equity/index swaps	0	0	0	0
Equity/index options – purchases	1,315	0	730	31
Equity/index options – sales	0	1,186	0	977
Other equity/index-related contracts	9	2	0	1
Exchange-traded products				
Equity/index futures	10	46	4	11
Equity/index options	3,152	3,459	2,543	2,311
Total equity/index-related transactions	4,486	4,693	3,277	3,331
LOAN-RELATED TRANSACTIONS				
OTC products				
Credit default swaps	22	14	0	0
Total loan-related transactions	22	14	0	0
OTHER TRANSACTIONS				
OTC products				
Precious metal transactions	5	5	0	0
Other transactions	0	0	1	4
Exchange-traded products				
Futures	6	6	0	0
Options	0	0	2	2
Total other transactions	11	11	3	6
Total financial derivatives	8,578	9,067	5,622	5,717

The positive and negative fair values break down according to counterparty as follows:

	Positive fair value		Negative fair value	
	2008	2007	2008	2007
	€ M	€ M	€ M	€ M
OECD COUNTERPARTIES	8,575	5,619	9,049	5,712
Central governments	5	0	0	16
Banks and other financial institutions	8,276	5,486	8,234	5,471
Other	294	133	815	225
NON-OECD COUNTERPARTIES	3	3	18	5
Banks and other financial institutions	1	3	13	3
Other	2	0	5	2
Total	8,578	5,622	9,067	5,717

76_Repurchase agreements with a buy-back commitment (echte Pensionsgeschäfte)

Within the framework of repurchase agreements with a buy-back commitment (echte Pensionsgeschäfte), the Sal. Oppenheim Group sells or buys securities with a repurchase or return obligation. The cash received from repo agreements in which the Sal. Oppenheim Group was the borrower (repurchase obligation for the securities) is reported under Deposits from banks or customers.

The securities sold are all measured at fair value and are fully attributable to bonds and other fixed-income securities.

The following tables show the repurchase agreements concluded as at the balance sheet date, along with the resulting assets and liabilities recognised.

	2008	2007
	€ M	€ M
REPO AGREEMENTS		
Carrying amount of securities sold	35	463
of which bonds held for trading	0	0
of which fair value option bonds	20	136
of which available-for-sale bonds	0	327
of which loans and receivables bonds	15	0
Carrying amount of associated liabilities	47	475
Deposits from banks	32	439
Deposits from customers	15	36

	2008	2007
	€ M	€ M
REVERSE REPO AGREEMENTS		
Carrying amount of securities purchased	4,103	2,861
of which equities	0	243
of which bonds	4,103	2,618
Carrying amount of associated assets	4,103	2,861
Loans and advances to banks	4,103	2,760
Loans and advances to customers	0	101

77_Securities lending

Securities lending transactions are undertaken with other banks and customers to fulfil delivery obligations or to be able to effect repurchase agreements in the money market.

Securities which on the balance sheet date were lent in connection with securities lending transactions were reported under Assets held for trading or Non-current financial assets at their respective fair values. In accordance with IAS 39, securities borrowed within the framework of securities lending transactions are not recognised in our consolidated balance sheet.

Income and expenses resulting from securities lending transactions are recognised in Net interest income.

Collateral pledged and received as part of securities lending transactions can be seen in note 83 Assets pledged as collateral

The following table shows securities lending transactions as at the reporting date. The securities lent were all measured at fair value.

	2008	2007
	€ M	€ M
Carrying amount of securities lent	29	1,851
of which securities held for trading	29	1,376
of which equities	29	179
of which bonds	0	1,197
of which available-for-sale securities	0	475
of which bonds	0	475
Carrying amount of securities borrowed	438	181
of which equities	428	122
of which bonds	10	59