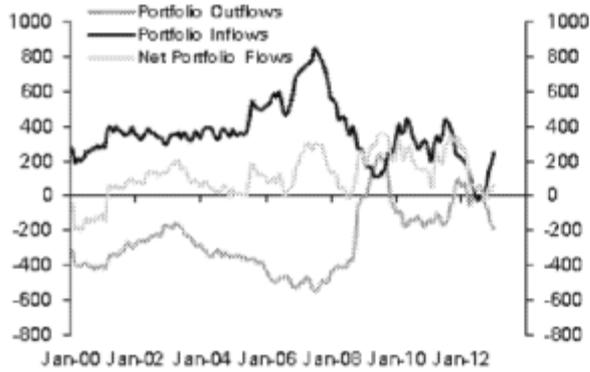


Figure 7: Net portfolio inflows have turned marginally positive...



Source: Deutsche Bank and European Central Bank

Figure 8: ...as equity market inflows outpace the money market outflows



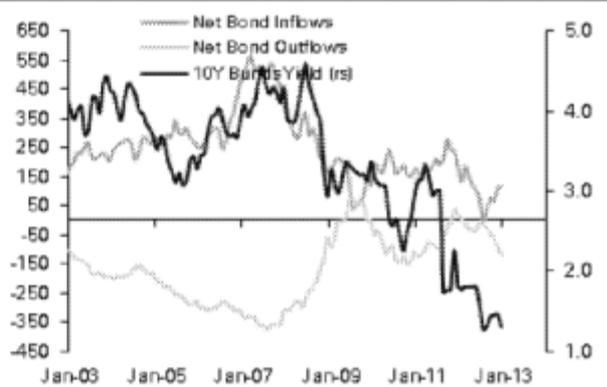
Source: Deutsche Bank and European Central Bank

Figure 9: Equity inflows have tracked the STOXX



Source: Deutsche Bank, Bloomberg and European Central Bank

Figure 10: Foreign interest on the bond side boomed in late 2006 and has slowed now



Source: Deutsche Bank and European Central Bank