

**International investment position**

Euro bn; end of period under review

	Q1 2022			Q2 2022		
	Assets	Liabilities	Net	Assets	Liabilities	Net
<b>I Direct investment</b>	<b>2,730.9</b>	<b>1,821.9</b>	<b>909.0</b>	<b>2,851.4</b>	<b>1,841.8</b>	<b>1,009.6</b>
1 Equity capital	2,083.5	722.4	1,361.1	2,166.9	721.3	1,445.7
1.1 Listed	63.2	58.6	4.5	56.0	49.4	6.6
1.2 Unlisted	1,021.1	109.0	912.1	1,077.6	111.5	966.1
1.3 Other equity	999.2	554.7	444.5	1,033.3	560.3	472.9
2 Debt instruments	647.4	1,099.5	-452.1	684.5	1,120.5	-436.0
2.1 in direct investment enterprise	326.3	282.6	43.8	344.0	281.8	62.2
2.2 in direct investor (reverse investment)	123.2	496.6	-373.3	128.7	495.8	-367.1
2.3 between fellow enterprises	197.8	320.4	-122.5	211.8	343.0	-131.1
<b>II Portfolio investment</b>	<b>3,877.8</b>	<b>3,196.4</b>	<b>681.4</b>	<b>3,586.7</b>	<b>2,902.6</b>	<b>684.1</b>
1 Shares	850.3	1,069.2	-218.9	768.0	867.8	-99.8
1.1 Monetary financial institutions (excl. central bank)	17.4	26.7	-9.2	16.9	21.9	-5.0
1.2 General government	17.3	-	17.3	16.8	-	16.8
1.3 Financial corporations excl. MFIs	511.8	108.6	403.2	458.3	92.6	365.7
1.4 Non-financial corporations, households, and non-profit institutions serving households	303.7	933.9	-630.2	276.0	753.3	-477.3
2 Investment fund shares	982.7	124.4	858.3	913.9	112.0	801.9
2.1 Monetary financial institutions (excl. central bank)	11.8	1.1	10.7	11.4	1.0	10.4
2.2 General government	3.5	-	3.5	3.3	-	3.3
2.3 Financial corporations excl. MFIs	396.3	123.3	273.0	370.2	111.0	259.2
2.4 Non-financial corporations, households, and non-profit institutions serving households	571.1	-	571.1	529.0	-	529.0
3 Short term debt securities	33.3	252.1	-218.8	34.0	256.6	-222.7
3.1 Monetary financial institutions (excl. central bank)	12.0	110.5	-98.5	16.5	119.5	-103.0
3.2 General government	0.2	125.5	-125.3	0.2	120.2	-120.0
3.3 Financial corporations excl. MFIs	16.9	8.4	8.5	14.9	7.9	7.0
3.4 Non-financial corporations, households, and non-profit institutions serving households	4.1	7.7	-3.6	2.3	9.0	-6.7
3.5 Deutsche Bundesbank	-	-	-	-	-	-
4 Long term debt securities	2,011.5	1,750.7	260.8	1,870.9	1,666.2	204.6
4.1 Monetary financial institutions (excl. central bank)	492.4	565.9	-73.5	479.6	553.8	-74.2
4.2 General government	108.7	905.0	-796.3	107.0	854.0	-747.0
4.3 Financial corporations excl. MFIs	1,283.1	139.8	1,143.3	1,160.9	129.7	1,031.2
4.4 Non-financial corporations, households, and non-profit institutions serving households	72.9	140.1	-67.2	70.6	128.7	-58.1
4.5 Deutsche Bundesbank	54.5	-	54.5	52.8	-	52.8
<b>III Financial derivatives (other than reserves) and employee stock options</b>	<b>1,062.9</b>	<b>1,033.4</b>	<b>29.5</b>	<b>1,366.9</b>	<b>1,322.7</b>	<b>44.2</b>
<b>IV Other investment</b>	<b>3,834.3</b>	<b>3,066.1</b>	<b>768.2</b>	<b>3,935.2</b>	<b>3,140.8</b>	<b>794.4</b>
1 Loans	808.4	419.7	388.7	845.4	441.5	403.9
of which:						
1.1 Monetary financial institutions (excl. central bank)	597.3	-	597.3	612.2	-	612.2
1.2 General government	81.6	60.9	20.7	79.3	58.3	21.0
1.3 Financial corporations excl. MFIs	114.4	203.9	-89.5	136.9	223.2	-86.3
2 Currency and deposits	2,608.0	2,240.5	367.4	2,645.5	2,269.4	376.1
2.1 Monetary financial institutions (excl. central bank)	1,000.7	1,478.7	-477.9	1,009.4	1,491.1	-481.8
2.2 General government	35.2	-	35.2	26.7	-	26.7
2.3 Financial corporations excl. MFIs	202.6	-	202.6	197.3	-	197.3
2.4 Non-financial corporations, households, and non-profit institutions serving households	187.4	-	187.4	182.4	-	182.4
2.5 Deutsche Bundesbank	1,182.0	761.9	420.2	1,229.7	778.3	451.5
3 Trade credits and advances	160.0	170.2	-10.2	178.2	190.1	-11.9
4 Insurance, pension and standardised guarantee schemes	75.4	163.3	-87.8	76.6	163.9	-87.3
5 Other equity	154.8	9.5	145.3	161.3	9.7	151.6
6 Other accounts receivable / payable	27.8	16.1	11.6	28.1	18.1	10.0
7 Special drawing rights	-	46.8	-46.8	-	48.0	-48.0
<b>V Reserve assets</b>	<b>277.8</b>	<b>-</b>	<b>277.8</b>	<b>281.2</b>	<b>-</b>	<b>281.2</b>
<b>Total (I-V)</b>	<b>11,783.7</b>	<b>9,117.8</b>	<b>2,665.9</b>	<b>12,021.3</b>	<b>9,207.9</b>	<b>2,813.5</b>