

International investment position *

Euro bn; end of period under review

	Q4 2014			Q4 2015		
	assets	liabilities	net	assets	liabilities	net
I Direct investment	1,626.6	1,184.2	442.4	1,785.5	1,244.2	541.2
1 Equity capital	1,231.7	516.6	715.1	1,353.8	541.8	812.0
1.1 Listed	44.5	31.6	12.9	48.3	33.4	14.9
1.2 Unlisted	590.2	41.8	548.5	652.6	55.5	597.1
1.3 Other equity	597.0	443.2	153.7	652.9	452.8	200.0
2 Debt instruments	394.8	667.5	-272.7	431.6	702.4	-270.8
2.1 in direct investment enterprise	208.1	149.2	58.9	241.7	150.6	91.1
2.2 In direct investor (reverse investment)	63.4	297.6	-234.2	60.8	325.2	-264.4
2.3 between fellow enterprises	123.4	220.7	-97.3	129.2	226.6	-97.5
II Portfolio investment	2,533.4	2,643.3	-109.9	2,668.9	2,557.0	111.9
1 Shares	332.5	500.0	-167.5	383.2	536.4	-153.2
1.1 Monetary financial institutions	29.6	34.9	-5.3	26.8	33.4	-6.7
1.2 General government	1.1	-	1.1	1.4	-	1.4
1.3 Financial corporations excl. MFIs	223.1	48.4	174.7	259.5	50.4	209.1
1.4 Non- financial corporations, households, and non-profit institutions serving households	78.7	416.7	-338.0	95.6	452.6	-357.0
2 Investment fund shares	441.5	126.8	314.7	491.2	135.2	356.0
2.1 Monetary financial institutions	18.1	1.4	16.7	18.6	1.3	17.3
2.2 General government	0.8	-	0.8	1.2	-	1.2
2.3 Financial corporations excl. MFIs	164.2	125.5	38.7	195.6	133.9	61.6
2.4 Non- financial corporations, households, and non-profit institutions serving households	258.5	-	258.5	275.9	-	275.9
3 Short term debt securities	27.8	156.3	-128.5	21.7	163.4	-141.7
3.1 Monetary financial institutions	15.8	84.9	-69.1	9.5	95.3	-85.9
3.2 General government	0.1	65.2	-65.2	0.0	52.2	-52.2
3.3 Financial corporations excl. MFIs	6.0	4.7	1.3	7.2	10.3	-3.1
3.4 Non- financial corporations, households, and non-profit institutions serving households	6.0	1.5	4.6	5.0	5.5	-0.5
3.5 Deutsche Bundesbank	-	-	-	-	-	-
4 Long term debt securities	1,731.5	1,860.1	-128.7	1,772.8	1,722.0	50.8
4.1 Monetary financial institutions	537.4	540.6	-3.2	540.9	508.0	32.9
4.2 General government	128.3	1,250.5	-1,122.2	129.4	1,142.3	-1,012.9
4.3 Financial corporations excl. MFIs	922.0	12.4	909.6	972.7	27.0	945.7
4.4 Non- financial corporations, households, and non-profit institutions serving households	97.0	56.7	40.4	85.2	44.7	40.5
4.5 Deutsche Bundesbank	46.8	-	46.8	44.5	-	44.5
III Financial derivatives (other than reserves) and employee stock opt.	791.5	814.5	-23.0	666.1	681.4	-15.2
IV Other investment	2,524.1	1,818.2	705.9	2,591.1	1,912.4	678.8
1 Loans	587.9	350.8	237.1	597.1	352.6	244.5
1.1 Monetary financial institutions	415.0	-	415.0	424.0	-	424.0
1.2 General government	112.2	107.3	4.9	104.3	95.3	9.0
1.3 Financial corporations excl. MFIs	52.1	95.1	-43.0	60.6	84.4	-23.7
1.4 Non- financial corporations, households, and non-profit institutions serving households	8.6	148.4	-139.8	8.1	172.9	-164.8
2 Currency and deposits	1,720.9	1,218.3	502.6	1,775.0	1,298.8	476.2
2.1 Monetary financial institutions	898.7	836.1	62.6	843.7	820.7	23.1
2.2 General government	40.3	-	40.3	37.2	-	37.2
2.3 Financial corporations excl. MFIs	218.8	-	218.8	203.5	-	203.5
2.4 Non- financial corporations, households, and non-profit institutions serving households	91.9	-	91.9	95.9	-	95.9
2.5 Deutsche Bundesbank	471.3	382.2	89.0	594.6	478.2	116.5
3 Trade credits and advances	88.3	97.1	-8.8	88.1	104.4	-16.2
4 Insurance, pension and standardised guarantee schemes	38.1	124.3	-86.1	39.1	126.3	-87.2
5 Other equity	66.4	5.5	60.9	68.6	5.7	62.9
6 Other accounts receivable / payable	22.4	7.7	14.6	23.2	9.2	14.0
7 Special drawing rights	-	14.4	-14.4	-	15.3	-15.3
V Reserve assets	158.7	-	158.7	159.5	-	159.5
Total (I-V)	7,634.2	6,460.1	1,174.1	7,871.1	6,395.0	1,476.2

* Detailed data on the international investment position can be found in Statistical Supplement 3 "Balance of payments statistics". Differences in the totals are due to rounding.

International investment position - reconciliation account

Euro bn

	Positions Q4 2014	Positions Q4 2015	Changes in positions						
			Total	Financial account transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other changes
						Total	Revaluations due to exchange rate changes	Revaluations due to other price changes	
A Assets									
I Direct investment	1,626.6	1,785.5	158.9	98.0	60.9	49.5	41.3	8.2	11.4
1 Equity capital	1,231.7	1,353.8	122.1	69.5	52.6	41.1	32.9	8.2	11.5
1.1 Listed	44.5	48.3	3.8	-0.4	4.2	3.5	0.7	2.9	0.7
1.2 Unlisted	590.2	652.6	62.4	36.9	25.4	16.9	16.9	-	8.5
1.3 Other equity	597.0	652.9	55.9	33.0	22.9	20.6	15.3	5.3	2.3
2 Debt instruments	394.8	431.6	36.8	28.5	8.3	8.4	8.4	-	-0.1
2.1 in direct investment enterprise	208.1	241.7	33.6	25.1	8.4	6.3	6.3	-	2.2
2.2 In direct investor (reverse investment)	63.4	60.8	-2.6	-2.7	0.1	0.4	0.4	-	-0.3
2.3 between fellow enterprises	123.4	129.2	5.8	6.0	-0.2	1.8	1.8	-	-2.0
II Portfolio investment	2,533.4	2,668.9	135.5	124.1	11.4	14.0	46.5	-32.5	-2.6
1 Shares	332.5	383.2	50.7	19.7	31.0	19.1	18.3	0.8	11.9
1.1 Monetary financial institutions	29.6	26.8	-2.9	-4.2	1.3	1.5	1.4	0.1	-0.2
1.2 General government	1.1	1.4	0.3	-	0.3	0.1	0.0	0.1	0.2
1.3 Financial corporations	223.1	259.5	36.4	11.5	24.9	13.0	12.3	0.7	11.9
1.4 Non-financial corporations, households, and non-profit institutions serving households	78.7	95.6	16.9	12.4	4.5	4.5	4.6	-0.1	0.0
2 Investment fund shares	441.5	491.2	49.7	35.5	14.2	12.8	6.7	6.1	1.4
2.1 Monetary financial institutions	18.1	18.6	0.5	1.2	-0.7	0.4	0.3	0.1	-1.1
2.2 General government	0.8	1.2	0.4	-	0.4	0.0	0.0	0.0	0.4
2.3 Financial corporations	164.2	195.6	31.4	8.3	23.1	4.7	2.5	2.3	18.4
2.4 Non-financial corporations, households, and non-profit institutions serving households	258.5	275.9	17.4	26.1	-8.7	7.6	3.9	3.8	-16.3
3 Short term debt securities	27.8	21.7	-6.2	-5.0	-1.1	0.7	0.5	0.2	-1.8
3.1 Monetary financial institutions	15.8	9.5	-6.3	-5.9	-0.4	0.3	0.2	0.1	-0.7
3.2 General government	0.1	0.0	0.0	-	0.0	0.0	-	0.0	0.0
3.3 Financial corporations	6.0	7.2	1.2	1.4	-0.2	0.2	0.1	0.0	-0.4
3.4 Non-financial corporations, households, and non-profit institutions serving households	6.0	5.0	-1.0	-0.5	-0.5	0.2	0.2	0.1	-0.7
3.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
4 Long term debt securities	1,731.5	1,772.8	41.3	73.9	-32.6	-18.6	21.0	-39.6	-14.0
4.1 Monetary financial institutions	537.4	540.9	3.6	7.2	-3.6	-5.2	6.2	-11.5	1.6
4.2 General government	128.3	129.4	1.2	-1.7	2.9	-1.3	1.7	-3.1	4.2
4.3 Financial corporations	922.0	972.7	50.7	79.5	-28.9	-11.0	11.7	-22.7	-17.9
4.4 Non-financial corporations, households, and non-profit institutions serving households	97.0	85.2	-11.9	-9.2	-2.6	-0.6	1.3	-2.0	-2.0
4.5 Deutsche Bundesbank	46.8	44.5	-2.2	-1.8	-0.4	-0.4	-	-0.4	0.0
III Financial derivatives (other than reserves) and employee stock options	791.5	666.1	-125.3	25.8	-151.1	-151.1	-	-151.1	-
IV Other investment	2,524.1	2,591.1	67.0	7.9	59.1	59.8	59.6	0.2	-0.7
1 Loans	587.9	597.1	9.1	-11.4	20.6	18.5	18.5	-	2.0
1.1 Monetary financial institutions	415.0	424.0	9.0	-4.8	13.8	16.8	16.8	-	-3.0
1.2 General government	112.2	104.3	-7.9	-8.5	0.6	1.1	1.1	-	-0.5
1.3 Financial corporations	52.1	60.6	8.5	3.2	5.3	0.6	0.6	-	4.7
1.4 Non-financial corporations, households, and non-profit institutions serving households	8.6	8.1	-0.5	-1.4	0.9	0.1	0.1	-	0.8
2 Currency and deposits	1,720.9	1,775.0	54.1	17.8	36.2	39.0	39.0	-	-2.8
2.1 Monetary financial institutions	898.7	843.7	-54.9	-85.7	30.7	33.5	33.5	-	-2.8
2.2 General government	40.3	37.2	-3.1	-3.5	0.5	0.5	0.5	-	0.0
2.3 Financial corporations	218.8	203.5	-15.3	-16.1	0.8	0.8	0.8	-	0.0
2.4 Non-financial corporations, households, and non-profit institutions serving households	91.9	95.9	4.0	-0.2	4.2	4.2	4.2	-	0.0
2.5 Deutsche Bundesbank	471.3	594.6	123.4	123.4	-	-	-	-	-
3 Trade credits and advances	88.3	88.1	-0.2	-2.1	1.9	1.9	1.9	-	0.0
4 Insurance, pension and standardised guarantee schemes	38.1	39.1	1.0	1.0	0.0	-	-	-	0.0
5 Other equity	66.4	68.6	2.2	2.2	-0.1	0.4	0.1	0.2	-0.4
6 Other accounts receivable / payable	22.4	23.2	0.9	0.4	0.5	0.0	0.0	-	0.5
7 Special drawing rights	-	-	-	-	-	-	-	-	-
V Reserve assets	158.7	159.5	0.8	-2.2	3.0	3.1	4.7	-1.6	-0.1
Total (I-V)	7,634.2	7,871.1	236.9	253.7	-16.7	-24.7	152.1	-176.8	8.0

* Detailed information on the international investment position as well as methodological documentation can be found in Statistical Supplement 3 "Balance of payments statistics".

1 Including write offs for non-performing loans, changes in sector breakdown, changes in functional category of financial account items, and statistical discrepancies between the international investment position and the balance of payments which result from different data sources.

International investment position - reconciliation account

Euro bn

	Positions Q4 2014	Positions Q4 2015	Changes in positions						
			Total	Financial account transactions	Changes in positions other than transactions				
					Total	Revaluation effects			Other changes
						Total	Revaluations due to exchange rate changes	Revaluations due to other price changes	
B Liabilities									
I Direct investment	1,184.2	1,244.2	60.1	41.6	18.5	11.5	9.7	1.8	7.0
1 Equity capital	516.6	541.8	25.2	18.5	6.7	1.8	-	1.8	4.8
1.1 Listed	31.6	33.4	1.8	0.0	1.8	1.8	-	1.8	0.0
1.2 Unlisted	41.8	55.5	13.8	9.6	4.1	-	-	-	4.1
1.3 Other equity	443.2	452.8	9.6	8.8	0.8	0.1	-	0.1	0.7
2 Debt instruments	667.5	702.4	34.9	23.1	11.8	9.7	9.7	-	2.1
2.1 in direct investment enterprise	149.2	150.6	1.4	2.5	-1.1	6.7	6.7	-	-7.8
2.2 In direct investor (reverse investment)	297.6	325.2	27.6	15.6	11.9	1.3	1.3	-	10.6
2.3 between fellow enterprises	220.7	226.6	6.0	5.0	1.0	1.7	1.7	-	-0.7
II Portfolio investment	2,643.3	2,557.0	-86.3	-75.0	-11.3	5.7	36.6	-30.9	-17.0
1 Shares	500.0	536.4	36.4	10.3	26.1	27.4	-	27.4	-1.3
1.1 Monetary financial institutions	34.9	33.4	-1.5	3.2	-4.7	-3.5	-	-3.5	-1.3
1.2 General government	-	-	-	-	-	-	-	-	-
1.3 Financial corporations	48.4	50.4	2.0	-1.1	3.1	3.1	-	3.1	0.0
1.4 Non-financial corporations, households, and non-profit institutions serving households	416.7	452.6	35.9	8.1	27.8	27.8	-	27.8	0.0
2 Investment fund shares	126.8	135.2	8.4	5.5	2.9	0.6	-	0.6	2.3
2.1 Monetary financial institutions	1.4	1.3	-0.1	-0.3	0.3	-	-	-	0.3
2.2 General government	-	-	-	-	-	-	-	-	-
2.3 Financial corporations	125.5	133.9	8.4	5.9	2.6	0.6	-	0.6	2.0
2.4 Non-financial corporations, households, and non-profit institutions serving households	-	-	-	-	-	-	-	-	-
3 Short term debt securities	156.3	163.4	7.1	7.2	-0.1	-	-	-	-0.1
3.1 Monetary financial institutions	84.9	95.3	10.4	10.4	0.0	-	-	-	0.0
3.2 General government	65.2	52.2	-13.0	-13.3	0.3	-	-	-	0.3
3.3 Financial corporations	4.7	10.3	5.6	5.9	-0.3	-	-	-	-0.3
3.4 Non-financial corporations, households, and non-profit institutions serving households	1.5	5.5	4.1	4.2	-0.1	-	-	-	-0.1
3.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
4 Long term debt securities	1,860.1	1,722.0	-138.1	-98.0	-40.1	-22.3	36.6	-58.9	-17.9
4.1 Monetary financial institutions	540.6	508.0	-32.6	-25.8	-6.8	8.5	30.5	-22.0	-15.3
4.2 General government	1,250.5	1,142.3	-108.2	-78.9	-29.3	-31.4	3.6	-35.0	2.1
4.3 Financial corporations	12.4	27.0	14.6	4.7	9.9	0.4	0.9	-0.5	9.5
4.4 Non-financial corporations, households, and non-profit institutions serving households	56.7	44.7	-12.0	2.0	-13.9	0.2	1.6	-1.4	-14.2
4.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
III Financial derivatives (other than reserves) and employee stock options	814.5	681.4	-133.1	-	-133.1	-133.1	-	-133.1	-
IV Other investment	1,818.2	1,912.4	94.2	61.5	32.6	32.0	32.0	-	0.6
1 Loans	350.8	352.6	1.8	-2.8	4.6	3.5	3.5	-	1.1
1.1 Monetary financial institutions	-	-	-	-	-	-	-	-	-
1.2 General government	107.3	95.3	-12.0	-13.4	1.4	1.5	1.5	-	-0.1
1.3 Financial corporations	95.1	84.4	-10.7	-13.8	3.1	0.6	0.6	-	2.4
1.4 Non-financial corporations, households, and non-profit institutions serving households	148.4	172.9	24.5	24.3	0.1	1.4	1.4	-	-1.3
2 Currency and deposits	1,218.3	1,298.8	80.5	55.3	25.2	25.8	25.8	-	-0.5
2.1 Monetary financial institutions	836.1	820.7	-15.4	-40.5	25.1	25.6	25.6	-	-0.5
2.2 General government	-	-	-	-	-	-	-	-	-
2.3 Financial corporations	-	-	-	-	-	-	-	-	-
2.4 Non-financial corporations, households, and non-profit institutions serving households	-	-	-	-	-	-	-	-	-
2.5 Deutsche Bundesbank	382.2	478.2	95.9	95.8	0.1	0.1	0.1	-	-
3 Trade credits and advances	97.1	104.4	7.2	5.4	1.8	1.8	1.8	-	0.0
4 Insurance, pension and standardised guarantee schemes	124.3	126.3	2.1	2.1	0.0	-	-	-	0.0
5 Other equity	5.5	5.7	0.2	0.1	0.1	-	-	-	0.1
6 Other accounts receivable / payable	7.7	9.2	1.5	1.5	0.0	-	-	-	0.0
7 Special drawing rights	14.4	15.3	1.0	-	1.0	1.0	1.0	-	-
V Reserve assets	-	-	-	-	-	-	-	-	-
Total (I-V)	6,460.1	6,395.0	-65.2	28.1	-93.3	-83.8	78.4	-162.2	-9.4

* Detailed information on the international investment position as well as methodological documentation can be found in Statistical Supplement 3 "Balance of payments statistics".

1 Including write offs for non-performing loans, changes in sector breakdown, changes in functional category of financial account items, and statistical discrepancies between the international investment position and the balance of payments which result from different data sources.

International investment position - reconciliation account

Euro bn

C Balance	Positions Q4 2014	Positions Q4 2015	Changes in positions						
			Total	Financial account transactions	Changes in positions other than transactions				
					Total	Revaluation effects		Other changes	
						Revaluations due to exchange rate changes	Revaluations due to other price changes		
I Direct investment	442.4	541.2	98.8	56.4	42.4	37.9	31.6	6.4	4.5
1 Equity capital	715.1	812.0	96.9	51.0	45.9	39.2	32.9	6.4	6.7
1.1 Listed	12.9	14.9	2.0	-0.5	2.5	1.8	0.7	1.1	0.7
1.2 Unlisted	548.5	597.1	48.6	27.3	21.3	16.9	16.9	-	4.4
1.3 Other equity	153.7	200.0	46.3	24.2	22.1	20.6	15.3	5.3	1.5
2 Debt instruments	-272.7	-270.8	1.9	5.4	-3.5	-1.3	-1.3	-	-2.2
2.1 in direct investment enterprise	58.9	91.1	32.2	22.7	9.5	-0.4	-0.4	-	10.0
2.2 In direct investor (reverse investment)	-234.2	-264.4	-30.1	-18.3	-11.8	-0.9	-0.9	-	-10.9
2.3 between fellow enterprises	-97.3	-97.5	-0.2	1.0	-1.2	0.1	0.1	-	-1.3
II Portfolio investment	-109.9	111.9	221.8	199.1	22.7	8.3	9.9	-1.6	14.4
1 Shares	-167.5	-153.2	14.3	9.5	4.8	-8.4	18.3	-26.7	13.2
1.1 Monetary financial institutions	-5.3	-6.7	-1.4	-7.4	6.0	5.0	1.4	3.6	1.0
1.2 General government	1.1	1.4	0.3	-	0.3	0.1	0.0	0.1	0.2
1.3 Financial corporations	174.7	209.1	34.4	12.6	21.8	9.9	12.3	-2.4	11.9
1.4 Non-financial corporations, households, and non-profit institutions serving households	-338.0	-357.0	-19.0	4.3	-23.3	-23.3	4.6	-27.9	0.0
2 Investment fund shares	314.7	356.0	41.3	30.0	11.3	12.2	6.7	5.5	-0.9
2.1 Monetary financial institutions	16.7	17.3	0.6	1.5	-1.0	0.4	0.3	0.1	-1.4
2.2 General government	0.8	1.2	0.4	-	0.4	0.0	0.0	0.0	0.4
2.3 Financial corporations	38.7	61.6	22.9	2.4	20.5	4.1	2.5	1.7	16.4
2.4 Non-financial corporations, households, and non-profit institutions serving households	258.5	275.9	17.4	26.1	-8.7	7.6	3.9	3.8	-16.3
3 Short term debt securities	-128.5	-141.7	-13.2	-12.2	-1.0	0.7	0.5	0.2	-1.7
3.1 Monetary financial institutions	-69.1	-85.9	-16.7	-16.3	-0.4	0.3	0.2	0.1	-0.7
3.2 General government	-65.2	-52.2	13.0	13.3	-0.3	0.0	-	0.0	-0.3
3.3 Financial corporations	1.3	-3.1	-4.4	-4.5	0.1	0.2	0.1	0.0	0.0
3.4 Non-financial corporations, households, and non-profit institutions serving households	4.6	-0.5	-5.1	-4.8	-0.3	0.2	0.2	0.1	-0.6
3.5 Deutsche Bundesbank	-	-	-	-	-	-	-	-	-
4 Long term debt securities	-128.7	50.8	179.4	171.9	7.5	3.7	-15.6	19.3	3.8
4.1 Monetary financial institutions	-3.2	32.9	36.1	33.0	3.2	-13.7	-24.2	10.5	16.9
4.2 General government	-1,122.2	-1,012.9	109.3	77.1	32.2	30.1	-1.9	31.9	2.1
4.3 Financial corporations	909.6	945.7	36.1	74.8	-38.7	-11.3	10.8	-22.2	-27.4
4.4 Non-financial corporations, households, and non-profit institutions serving households	40.4	40.5	0.1	-11.2	11.3	-0.9	-0.3	-0.6	12.2
4.5 Deutsche Bundesbank	46.8	44.5	-2.2	-1.8	-0.4	-0.4	-	-0.4	0.0
III Financial derivatives (other than reserves) and employee stock options	-23.0	-15.2	7.8	25.8	-18.0	-18.0	-	-18.0	-
IV Other investment	705.9	678.8	-27.1	-53.6	26.5	27.8	27.5	0.2	-1.3
1 Loans	237.1	244.5	7.4	-8.6	16.0	15.0	15.0	-	0.9
1.1 Monetary financial institutions	415.0	424.0	9.0	-4.8	13.8	16.8	16.8	-	-3.0
1.2 General government	4.9	9.0	4.1	4.9	-0.8	-0.4	-0.4	-	-0.4
1.3 Financial corporations	-43.0	-23.7	19.3	17.0	2.2	-0.1	-0.1	-	2.3
1.4 Non-financial corporations, households, and non-profit institutions serving households	-139.8	-164.8	-25.0	-25.8	0.8	-1.3	-1.3	-	2.0
2 Currency and deposits	502.6	476.2	-26.4	-37.4	11.0	13.3	13.3	-	-2.2
2.1 Monetary financial institutions	62.6	23.1	-39.5	-45.1	5.6	7.9	7.9	-	-2.3
2.2 General government	40.3	37.2	-3.1	-3.5	0.5	0.5	0.5	-	0.0
2.3 Financial corporations	218.8	203.5	-15.3	-16.1	0.8	0.8	0.8	-	0.0
2.4 Non-financial corporations, households, and non-profit institutions serving households	91.9	95.9	4.0	-0.2	4.2	4.2	4.2	-	0.0
2.5 Deutsche Bundesbank	89.0	116.5	27.4	27.6	-0.1	-0.1	-0.1	-	-
3 Trade credits and advances	-8.8	-16.2	-7.4	-7.5	0.1	0.1	0.1	-	0.0
4 Insurance, pension and standardised guarantee schemes	-86.1	-87.2	-1.1	-1.1	0.0	-	-	-	0.0
5 Other equity	60.9	62.9	2.0	2.1	-0.1	0.4	0.1	0.2	-0.5
6 Other accounts receivable / payable	14.6	14.0	-0.6	-1.1	0.5	0.0	0.0	-	0.5
7 Special drawing rights	-14.4	-15.3	-1.0	-	-1.0	-1.0	-1.0	-	-
V Reserve assets	158.7	159.5	0.8	-2.2	3.0	3.1	4.7	-1.6	-0.1
Total (I-V)	1,174.1	1,476.2	302.1	225.6	76.5	59.1	73.7	-14.6	17.4

* Detailed information on the international investment position as well as methodological documentation can be found in Statistical Supplement 3 "Balance of payments statistics".

1 Including write offs for non-performing loans, changes in sector breakdown, changes in functional category of financial account items, and statistical discrepancies between the international investment position and the balance of payments which result from different data sources.