IV. Financial account

1. Overview
b) Direct investment *

€ million

Period	Domestic direct investment abroad (increase: +)													
		Equity						Debt instruments						
			Equity in the narrower sense						Loans to foreign			Trade credits and advances to foreign		
	Total	Total	New investment	Dis-investment	Net	Reinvestment of earnings 1	Other equity 2	Total	Direct investment enterprises	Direct investors 3	Fellow enterprises	Direct investment enterprises	Direct investors 3	Fellow enterprises
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2011	+ 77,306	+ 62,400	88,652	56,074	+ 32,578	+ 31,348	− 1,526	+ 14,906	+ 3,999	+ 371	+ 1,411	+ 6,939	+ 2,186	−
2012	+ 76,835	+ 61,853	90,478	50,650	+ 39,828	+ 20,009	+ 2,017	+ 14,982	+ 6,804	+ 3,174	− 1,614	+ 6,090	+ 530	−
2013	+ 70,516	+ 43,980	100,904	76,414	+ 24,490	+ 17,947	+ 1,543	+ 26,536	+ 18,341	+ 5,517	− 2,298	− 423	+ 955	+ 4,445
2014	+ 77,925	+ 50,540	95,059	63,002	+ 32,057	+ 17,965	+ 519	+ 27,385	+ 15,524	+ 11,749	− 531	− 307	− 1,279	+ 2,230
2015	+ 107,367	+ 65,501	96,558	42,802	+ 53,756	+ 11,948	− 203	+ 41,866	+ 25,955	+ 5,757	+ 3,968	+ 3,468	− 1,302	+ 4,021
2016	+ 105,670	+ 89,206	96,958	45,679	+ 51,279	+ 36,651	+ 1,276	+ 16,464	− 557	+ 916	+ 5,192	+ 4,142	+ 1,309	+ 5,461
2017	+ 133,884	+ 79,387	130,527	73,238	+ 57,289	+ 20,181	+ 1,917	+ 54,498	+ 22,004	+ 9,799	+ 9,882	+ 10,433	+ 672	+ 1,708
2018	+ 178,312	+179,485	228,200	109,592	+118,608	+ 58,240	+ 2,637	− 1,173	− 8,917	− 396	+ 8,012	+ 1,294	− 511	− 655
2019	+ 152,417	+127,625	165,471	95,529	+ 69,942	+ 53,473	+ 4,210	+ 24,792	+ 22,419	− 2,069	+ 4,079	− 633	− 29	+ 1,025
2020	+ 124,972	+ 78,319	152,729	85,548	+ 67,181	+ 2,637	+ 8,501	+ 46,653	− 1,167	+ 14,217	+ 19,298	+ 1,897	+ 10,389	+ 2,019
2021	+ 180,804	+117,431	173,551	117,236	+ 56,314	+ 52,145	+ 8,971	+ 63,373	+ 15,603	+ 24,854	+ 5,140	+ 11,356	+ 1,182	+ 5,238
2022	+ 151,441	+ 85,441	129,342	106,208	+ 23,134	+ 54,574	+ 7,733	+ 66,000	+ 35,520	− 11,169	+ 17,513	+ 16,690	+ 1,080	+ 6,368
2023	+ 107,748	+ 49,400	104,921	95,063	+ 9,858	+ 34,845	+ 4,696	+ 58,349	+ 35,767	+ 4,410	+ 14,946	+ 4,890	− 251	− 1,414
2024	+ 80,193	+ 62,879	82,424	70,618	+ 11,805	+ 48,640	+ 2,434	+ 17,315	+ 8,743	+ 1,252	+ 15,502	− 10,515	+ 3,288	− 954
2025	+ 97,536	+ 78,045	67,718	56,929	+ 10,788	+ 65,194	+ 2,063	+ 19,490	+ 6,588	+ 698	+ 7,268	+ 2,394	+ 240	+ 2,302
2023 Q4	+ 54,953	+ 8,805	33,544	29,524	+ 4,020	+ 2,696	+ 2,089	+ 46,148	+ 21,750	+ 4,500	+ 5,300	+ 11,746	+ 91	+ 2,761
2024 Q1	+ 24,776	+ 20,835	22,677	22,555	+ 122	+ 19,361	+ 1,352	+ 3,941	+ 12,388	− 7,913	+ 2,121	− 2,843	+ 1,516	− 1,328
Q2	+ 29,043	+ 20,933	17,994	11,845	+ 6,149	+ 14,024	+ 760	+ 8,110	+ 1,738	+ 6,164	− 47	− 267	− 631	+ 1,154
Q3	+ 22,891	+ 19,369	17,390	12,345	+ 5,045	+ 13,714	+ 611	+ 3,522	− 6,694	+ 2,626	+ 10,421	− 924	+ 1,020	− 2,926
Q4	+ 3,483	+ 1,742	24,363	23,873	+ 490	+ 1,541	− 289	+ 1,741	+ 1,310	+ 375	+ 3,007	− 6,480	+ 1,383	+ 2,146
2025 Q1	+ 40,808	+ 24,888	20,183	15,626	+ 4,557	+ 19,465	+ 866	+ 15,920	+ 7,411	+ 4,050	− 4,420	+ 6,937	− 996	+ 2,938
Q2	+ 29,091	+ 26,127	18,862	8,335	+ 10,527	+ 14,439	+ 1,161	+ 2,964	+ 1,278	− 726	+ 5,022	− 848	− 437	− 1,325
Q3	+ 9,772	+ 11,243	14,089	19,121	− 5,032	+ 15,401	+ 874	− 1,471	+ 4,806	− 2,617	+ 1,890	− 4,803	+ 646	− 1,393
Q4	+ 17,865	+ 15,788	14,584	13,848	+ 736	+ 15,890	− 837	+ 2,077	− 6,907	− 10	+ 4,776	+ 1,109	+ 1,027	+ 2,082
2026 Q1	+ 27,541	+ 20,973	9,024	9,815	− 791	+ 20,780	+ 984	+ 6,568	+ 5,730	− 8,702	− 122	+ 6,007	− 1,062	+ 4,717
Q2	+ 14,377	+ 25,155	11,873	9,594	+ 2,279	+ 22,094	+ 782	− 10,778	+ 2,635	− 4,920	− 1,482	− 8,014	+ 580	+ 422
Q3	+ 19,406	+ 17,242	11,590	11,224	+ 366	+ 16,433	+ 443	+ 2,164	+ 1,414	+ 440	+ 781	− 607	+ 1,139	− 1,003
2024 Apr.	+ 10,500	+ 10,148	5,519	3,062	+ 2,457	+ 7,452	+ 239	+ 352	− 1,845	+ 1,140	+ 784	− 845	+ 415	+ 703
May	+ 2,272	+ 3,596	2,453	3,045	− 592	+ 3,859	+ 329	− 1,323	+ 1,121	+ 4,187	− 141	− 1,816	− 2,333	− 2,341
June	+ 16,271	+ 7,189	10,023	5,738	+ 4,284	+ 2,713	+ 192	+ 9,081	+ 2,461	+ 837	− 689	+ 2,394	+ 1,287	+ 2,792
July	+ 1,803	+ 6,219	3,080	1,206	+ 1,873	+ 4,021	+ 325	− 4,416	− 2,289	− 725	+ 2,555	− 1,801	− 1,010	− 1,145
Aug.	− 8,696	+ 908	3,182	7,389	− 4,207	+ 4,799	+ 317	− 9,604	− 7,430	+ 996	+ 3,813	− 3,667	− 342	− 2,974
Sep.	+ 29,785	+ 12,242	11,129	3,750	+ 7,379	+ 4,894	− 31	+ 17,543	+ 3,026	+ 2,355	+ 4,054	+ 4,544	+ 2,372	+ 1,193
Oct.	+ 6,700	+ 1,853	5,379	9,935	− 4,555	+ 6,321	+ 88	+ 4,846	− 808	+ 1,221	+ 3,392	+ 651	− 319	+ 710
Nov.	+ 819	+ 8,551	4,915	1,574	+ 3,341	+ 5,182	+ 27	− 7,731	+ 1,748	+ 191	− 5,882	− 3,044	− 1,824	+ 1,081
Dec.	− 4,037	− 8,662	14,068	12,364	+ 1,704	− 9,962	− 404	+ 4,626	+ 371	− 1,037	+ 5,497	− 4,087	+ 3,527	+ 356
2025 Jan.	+ 16,742	+ 8,201	12,683	7,513	+ 5,170	+ 2,674	+ 357	+ 8,541	− 725	+ 1,767	+ 5,641	+ 1,787	− 969	+ 1,040
Feb.	+ 6,640	+ 11,075	2,645	1,646	+ 999	+ 9,568	+ 508	− 4,435	+ 2,251	+ 962	− 5,190	+ 1,552	− 1,613	− 2,398
Mar.	+ 17,425	+ 5,612	4,855	6,467	− 1,612	+ 7,222	+ 1	+ 11,814	+ 5,884	+ 1,321	− 4,871	+ 3,597	+ 1,587	+ 4,296
Apr.	+ 14,314	+ 8,764	3,241	1,463	+ 1,778	+ 6,855	+ 131	+ 5,550	+ 1,269	+ 3,559	− 648	+ 809	+ 1,047	− 486
May	− 5,483	+ 9,876	7,163	3,122	+ 4,041	+ 5,271	+ 564	− 15,359	− 1,524	− 4,133	− 914	− 4,277	− 3,403	− 1,108
June	+ 20,260	+ 7,487	8,458	3,750	+ 4,708	+ 2,313	+ 466	+ 12,773	+ 1,534	− 152	+ 6,583	+ 2,620	+ 1,919	+ 270
July	+ 5,010	+ 6,153	8,744	4,314	+ 4,430	+ 1,591	+ 132	− 1,143	+ 643	+ 709	+ 5,184	− 5,665	− 1,005	− 1,009
Aug.	+ 1,425	+ 7,420	2,568	4,110	− 1,542	+ 8,438	+ 524	− 5,995	+ 7,194	+ 977	− 7,153	− 2,640	− 589	− 3,783
Sep.	+ 3,337	− 2,331	2,777	10,697	− 7,920	+ 5,372	+ 218	+ 5,667	− 3,031	− 4,302	+ 3,859	+ 3,502	+ 2,241	+ 3,399
Oct.	+ 3,254	+ 8,559	1,865	1,711	+ 154	+ 8,225	+ 180	− 5,305	− 8,856	+ 2,618	+ 3,242	− 2,244	− 338	+ 272
Nov.	+ 10,732	+ 8,808	2,827	2,158	+ 669	+ 9,049	− 910	+ 1,923	+ 4,138	− 3,195	− 1,572	+ 3,414	+ 2,347	+ 1,485
Dec.	+ 3,880	− 1,579	9,892	9,979	− 87	− 1,384	− 108	+ 5,459	− 2,190	+ 566	+ 3,106	− 61	+ 3,712	+ 325
2026 Jan.	− 29,028	+ 2,060	3,593	6,027	− 2,434	+ 4,082	+ 412	− 31,088	− 6,513	− 10,187	− 6,513	− 5,469	− 723	− 1,685
Feb.	+ 13,323	+ 11,369	2,344	1,293	+ 1,051	+ 10,054	+ 263	+ 1,954	+ 5,265	− 3,917	− 2,456	+ 2,322	− 1,242	+ 1,982
Mar.	+ 43,247	+ 7,545	3,087	2,495	+ 592	+ 6,643	+ 309	+ 35,702	+ 6,977	+ 5,401	+ 8,846	+ 9,154	+ 903	+ 4,421
Apr.	+ 7,072	+ 10,931	5,098	3,179	+ 1,918	+ 8,711	+ 303	− 3,860	+ 5,807	− 2,613	− 698	− 8,187	+ 1,626	+ 205
May	+ 198	+ 8,313	1,478	1,938	− 461	+ 8,438	+ 337	− 8,115	− 4,168	+ 111	− 2,829	+ 3,346	− 3,501	− 1,074
June	+ 7,107	+ 5,910	5,298	4,476	+ 821	+ 4,946	+ 143	+ 1,197	+ 996	− 2,418	+ 2,044	− 3,173	+ 2,455	+ 1,291
July	+ 4,937	+ 6,009	4,644	2,628	+ 2,016	+ 3,865	+ 128	− 1,072	+ 4,300	− 15	− 2,105	− 2,387	− 511	− 353
Aug.	− 437	+ 4,989	2,673	3,160	− 487	+ 5,321	+ 156	− 5,427	− 3,474	+ 678	− 503	+ 2,450	− 1,369	− 3,209
Sep.	+ 14,906	+ 6,244	4,273	5,436	− 1,162	+ 7,247	+ 159	+ 8,663	+ 589	− 223	+ 3,389	− 670	+ 3,020	+ 2,559

***** Financial relationships with domestic and foreign enterprises are classified as direct investment if 10% or more of the shares or voting rights are directly attributable to the investor or, directly and indirectly combined, more than 50% of the shares or voting rights can be attributed to the investor; incl. branches and permanent establishments. Short-term loans and trade credits, construction sites that exist for more than one year and all real estate investments are also deemed to be direct investment. **1** Estimated on

IV. Financial account

1. Overview
b) Direct investment *

€ million

Foreign investment in the reporting country (increase: +)														
	Equity						Debt instruments							
		Equity in the narrower sense						Loans to domestic			Trade credits and advances to domestic			
Total	Total	New investment	Dis-investment	Net	Reinvest-ment of earnings [1]	Other equity [2]	Total	Direct investment enterprises	Direct investors [3]	Fellow enterprises	Direct investment enterprises	Direct investors [3]	Fellow enterprises	Period
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
+ 69,814	+ 20,320	46,022	24,973	+ 21,049	− 665	− 64	+ 49,494	+ 23,689	+ 17,313	+ 5,188	+ 1,926	+ 1,377	−	2011
+ 50,386	+ 14,964	38,613	23,999	+ 14,613	+ 1,155	− 805	+ 35,423	+ 5,170	+ 22,697	+ 5,370	+ 132	+ 2,053	−	2012
+ 50,372	− 969	32,233	28,182	+ 4,051	− 5,031	+ 12	+ 51,341	+ 8,673	+ 32,181	+ 11,873	− 70	+ 86	− 1,401	2013
+ 12,098	+ 19,882	52,754	34,123	+ 18,631	+ 1,533	− 282	− 7,784	− 13,928	+ 86	+ 2,961	− 354	− 248	+ 3,699	2014
+ 56,092	+ 17,040	44,122	25,072	+ 19,050	− 3,032	+ 1,023	+ 39,051	+ 10,068	+ 10,514	+ 9,278	+ 82	+ 3,808	+ 5,302	2015
+ 52,027	+ 7,783	39,256	27,789	+ 11,467	− 4,730	+ 1,045	+ 44,245	+ 4,947	+ 31,620	− 0	+ 916	+ 2,334	+ 4,428	2016
+ 96,947	+ 29,133	52,604	30,952	+ 21,651	+ 6,512	+ 969	+ 67,815	+ 10,444	+ 31,205	+ 19,904	+ 5,244	+ 4,078	− 3,060	2017
+ 138,760	+ 48,837	89,184	43,702	+ 45,481	+ 2,227	+ 1,129	+ 89,922	+ 8,960	+ 62,884	+ 19,307	− 1,316	− 170	+ 257	2018
+ 67,104	+ 23,692	75,060	53,215	+ 21,845	− 955	+ 2,802	+ 43,413	+ 16,729	+ 21,129	+ 6,679	+ 5	+ 2,068	− 3,198	2019
+ 152,471	+ 54,265	96,367	40,579	+ 55,788	− 2,264	+ 741	+ 98,206	+ 25,861	+ 33,681	+ 29,024	+ 9,636	− 2,349	+ 2,353	2020
+ 107,526	+ 63,851	77,189	29,523	+ 47,666	+ 15,919	+ 265	+ 43,674	+ 19,094	− 5,133	+ 12,050	+ 1,976	+ 7,045	+ 8,643	2021
+ 71,521	+ 31,495	84,695	67,102	+ 17,593	+ 11,827	+ 2,075	+ 40,027	+ 1,911	+ 18,368	+ 10,549	+ 441	+ 7,156	+ 1,602	2022
+ 84,088	+ 50,972	71,336	33,567	+ 37,769	+ 12,016	+ 1,187	+ 33,115	− 3,288	+ 3,387	+ 33,663	− 2,661	+ 4,365	− 2,350	2023
+ 57,351	+ 54,037	51,124	15,633	+ 35,491	+ 16,547	+ 1,999	+ 3,313	− 5,020	+ 32,798	− 21,181	+ 58	− 2,993	− 349	2024
+ 86,145	+ 54,367	53,876	20,681	+ 33,195	+ 19,359	+ 1,814	+ 31,777	+ 8,709	+ 11,312	+ 7,967	+ 206	+ 885	+ 2,699	2025
+ 49,542	+ 14,740	23,285	11,404	+ 11,882	+ 2,282	+ 577	+ 34,801	+ 7,440	+ 15,438	+ 1,441	− 1,213	+ 7,613	+ 4,082	2023 Q4
+ 20,574	+ 22,205	16,984	4,555	+ 12,430	+ 9,452	+ 323	− 1,631	+ 4,313	+ 8,374	− 6,396	− 314	− 4,515	− 3,093	2024 Q1
+ 28,442	+ 3,020	8,480	4,156	+ 4,324	− 1,651	+ 347	+ 25,421	+ 3,881	+ 22,974	− 2,223	− 581	+ 42	+ 1,329	Q2
+ 25,534	+ 12,148	12,210	4,199	+ 8,011	+ 3,911	+ 226	+ 13,386	− 8,253	+ 12,051	+ 9,439	+ 362	+ 446	− 658	Q3
− 17,199	+ 16,664	13,449	2,723	+ 10,726	+ 4,834	+ 1,103	− 33,863	− 4,960	− 10,601	− 22,001	+ 591	+ 1,034	+ 2,073	Q4
+ 38,441	+ 11,492	9,452	7,163	+ 2,289	+ 8,284	+ 920	+ 26,949	+ 9,827	+ 8,763	+ 6,101	+ 403	+ 555	+ 1,300	2025 Q1
+ 29,100	+ 9,182	17,568	6,136	+ 11,431	− 2,586	+ 337	+ 19,917	− 4,902	+ 18,818	+ 4,978	− 680	+ 2,089	− 385	Q2
+ 21,399	+ 14,356	9,966	5,029	+ 4,937	+ 8,993	+ 426	+ 7,043	+ 4,740	+ 7,418	− 1,048	− 266	− 3,011	− 790	Q3
− 2,795	+ 19,336	16,891	2,353	+ 14,538	+ 4,668	+ 131	− 22,131	− 956	− 23,687	− 2,064	+ 749	+ 1,251	+ 2,575	Q4
+ 15,894	+ 6,807	3,549	5,220	− 1,671	+ 7,914	+ 563	+ 9,087	− 1,385	+ 4,816	+ 222	+ 516	+ 4,346	+ 571	2026 Q1
+ 10,697	+ 7,408	6,535	3,318	+ 3,217	+ 3,985	+ 206	+ 3,289	− 1,476	+ 13,402	− 3,431	− 331	− 5,548	+ 672	Q2
+ 33,095	+ 6,187	3,639	5,305	− 1,665	+ 7,658	+ 195	+ 26,907	+ 4,097	+ 19,107	+ 744	+ 4,967	+ 1,423	− 3,431	Q3
+ 9,054	+ 2,124	4,775	1,819	+ 2,956	− 1,015	+ 184	+ 6,930	+ 3,555	+ 2,972	+ 1,723	− 719	− 860	+ 259	2024 Apr.
+ 6,534	− 853	1,612	512	+ 1,100	− 1,901	− 52	+ 7,388	+ 677	+ 11,985	− 1,388	− 2,131	− 772	− 984	May
+ 12,853	+ 1,749	2,093	1,825	+ 269	+ 1,266	+ 215	+ 11,103	− 351	+ 8,016	− 2,558	+ 2,268	+ 1,674	+ 2,054	June
+ 10,266	+ 1,936	2,397	2,381	+ 16	+ 1,861	+ 60	+ 8,330	− 3,915	+ 9,682	+ 5,918	− 187	− 1,691	− 1,477	July
− 1,671	+ 5,548	4,901	273	+ 4,628	+ 881	+ 39	− 7,220	− 2,901	− 5,280	+ 6,234	− 2,811	− 1,171	− 1,291	Aug.
+ 16,939	+ 4,664	4,912	1,545	+ 3,367	+ 1,169	+ 127	+ 12,276	− 1,438	+ 7,649	− 2,714	+ 3,359	+ 3,308	+ 2,110	Sep.
+ 6,364	+ 8,249	5,448	295	+ 5,153	+ 2,557	+ 539	− 1,885	− 596	+ 6,432	− 10,684	+ 672	+ 1,693	+ 598	Oct.
+ 2,816	+ 4,736	4,468	554	+ 3,914	+ 420	+ 402	− 1,920	+ 981	+ 4,691	− 4,848	− 2,496	− 1,023	+ 775	Nov.
− 26,379	+ 3,679	3,533	1,873	+ 1,660	+ 1,857	+ 162	− 30,058	− 5,345	− 21,724	− 6,469	+ 2,416	+ 364	+ 700	Dec.
+ 25,714	+ 4,744	1,707	520	+ 1,188	+ 3,361	+ 195	+ 20,970	+ 10,297	+ 8,792	+ 3,887	− 520	− 3,664	+ 2,178	2025 Jan.
+ 6,881	+ 4,832	1,613	471	+ 1,142	+ 3,373	+ 317	+ 2,049	− 309	− 182	+ 6,755	− 2,497	+ 2,400	− 4,118	Feb.
+ 5,846	+ 1,917	6,132	6,173	− 41	+ 1,549	+ 408	+ 3,929	− 162	+ 153	− 4,541	+ 3,420	+ 1,819	+ 3,240	Mar.
+ 16,133	+ 9,176	14,535	4,991	+ 9,544	− 547	+ 179	+ 6,957	+ 152	+ 2,944	+ 5,356	− 1,031	+ 1,067	− 1,531	Apr.
+ 3,690	+ 199	1,551	249	+ 1,301	− 1,195	+ 92	+ 3,491	− 2,518	+ 15,203	− 3,941	− 1,650	− 2,623	− 979	May
+ 9,276	− 193	1,483	896	+ 586	− 845	+ 66	+ 9,469	− 2,537	+ 672	+ 3,564	+ 2,001	+ 3,645	+ 2,125	June
+ 7,446	+ 4,441	3,482	2,175	+ 1,306	+ 2,906	+ 229	+ 3,005	+ 421	+ 5,806	+ 5,320	− 1,129	− 5,317	− 2,097	July
+ 3,872	+ 4,091	1,521	332	+ 1,188	+ 2,815	+ 87	− 219	+ 2,683	+ 2,435	− 1,254	− 1,273	− 190	− 2,620	Aug.
+ 10,081	+ 5,824	4,963	2,521	+ 2,442	+ 3,272	+ 111	+ 4,257	+ 1,636	− 823	− 5,115	+ 2,135	+ 2,496	+ 3,927	Sep.
+ 6,172	+ 3,334	2,699	929	+ 1,770	+ 1,421	+ 143	+ 2,838	− 1,473	+ 117	+ 5,694	+ 488	− 1,908	− 80	Oct.
+ 9,713	+ 10,182	9,023	592	+ 8,431	+ 1,667	+ 84	− 469	+ 3,535	− 2,243	− 2,475	− 2,652	+ 1,786	+ 1,579	Nov.
− 18,680	+ 5,820	5,168	832	+ 4,337	+ 1,580	− 96	− 24,501	− 3,018	− 21,561	− 5,284	+ 2,914	+ 1,374	+ 1,075	Dec.
− 8,615	+ 827	1,695	4,579	− 2,884	+ 3,513	+ 198	− 9,443	− 3,627	− 2,392	+ 3,712	− 884	− 3,624	− 2,627	2026 Jan.
+ 1,404	+ 4,470	469	170	+ 300	+ 3,954	+ 216	− 3,066	− 850	+ 4,240	− 4,959	− 2,057	+ 1,269	− 710	Feb.
+ 23,105	+ 1,510	1,385	472	+ 913	+ 447	+ 150	+ 21,595	+ 3,091	+ 2,968	+ 1,468	+ 3,458	+ 6,701	+ 3,909	Mar.
− 6,807	+ 1,585	1,215	368	+ 847	+ 618	+ 121	− 8,392	+ 785	− 1,356	+ 1,792	− 1,300	− 8,365	+ 51	Apr.
+ 12,049	+ 2,816	865	327	+ 538	+ 2,202	+ 75	+ 9,233	− 1,888	+ 9,479	− 849	− 1,775	+ 6,079	− 1,813	May
+ 5,454	+ 3,007	4,454	2,623	+ 1,832	+ 1,165	+ 10	+ 2,447	− 373	+ 5,279	− 4,375	+ 2,744	− 3,262	+ 2,434	June
+ 13,557	+ 2,640	1,577	1,693	− 116	+ 2,665	+ 91	+ 10,917	+ 764	+ 9,321	+ 1,890	+ 328	+ 576	− 1,963	July
+ 2,601	+ 2,166	799	1,220	− 421	+ 2,492	+ 95	+ 435	+ 1,518	+ 15	− 1,287	− 1,209	+ 4,073	− 2,674	Aug.
+ 16,936	+ 1,381	1,263	2,392	− 1,129	+ 2,500	+ 9	+ 15,555	+ 1,815	+ 9,772	+ 141	+ 5,848	− 3,226	+ 1,205	Sep.

the basis of the figures on the level of direct investment stocks abroad and in the Federal Republic of Germany (see Statistical series on direct investment statistics). **2** Mainly real estate. **3** Reverse investments are loans granted counter to the direction of the direct investment relationship, i.e. by the direct investment enterprise to the direct investor.