IV. Financial account

1. Overview
b) Direct investment *

€ million

	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	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	1	2	3	4	5	6	7	8	9	10	11	12	13	14
2009	+ 72,192	+ 64,669	107,671	62,502	+ 45,169	+ 15,774	+ 3,727	+ 7,522	+ 13,604	− 2,732	+ 923	− 4,201	− 73	−
2010	+ 109,844	+ 76,221	99,602	45,117	+ 54,486	+ 19,962	+ 1,774	+ 33,623	+ 12,950	+ 4,537	+ 5,652	+ 9,702	+ 781	−
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	+ 167,462	+104,448	169,974	116,662	+ 53,311	+ 45,034	+ 9,103	+ 60,014	+ 14,852	+ 23,199	+ 5,157	+ 11,162	+ 1,038	+ 4,606
2022	+ 170,355	+104,597	125,282	86,073	+ 39,210	+ 57,980	+ 7,408	+ 65,758	+ 35,911	− 9,843	+ 15,246	+ 16,347	+ 1,118	+ 6,979
2023	+ 85,258	+ 62,703	96,430	84,204	+ 12,226	+ 46,241	+ 4,237	+ 22,554	+ 5,852	+ 2,338	+ 12,254	+ 2,813	− 1,021	+ 318
2021 Q3	+ 47,611	+ 36,266	48,985	33,098	+ 15,887	+ 17,713	+ 2,665	+ 11,345	+ 3,673	+ 9,416	+ 1,120	− 885	− 592	− 1,386
Q4	+ 27,653	+ 2,947	29,927	32,832	− 2,904	+ 3,690	+ 2,162	+ 24,705	+ 8,888	− 8,758	+ 6,961	+ 11,042	+ 906	+ 5,666
2022 Q1	+ 41,159	+ 29,524	16,738	8,583	+ 8,154	+ 19,129	+ 2,240	+ 11,636	+ 5,386	− 2,524	+ 3,028	+ 1,875	+ 156	+ 3,715
Q2	+ 58,560	+ 26,665	52,937	43,667	+ 9,270	+ 14,963	+ 2,432	+ 31,895	+ 12,013	+ 5,017	+ 10,513	+ 2,200	− 217	+ 2,369
Q3	+ 56,995	+ 19,451	17,987	15,214	+ 2,773	+ 15,133	+ 1,545	+ 37,544	+ 5,684	+ 19,080	+ 7,669	+ 3,907	+ 465	+ 740
Q4	+ 13,641	+ 28,957	37,620	18,608	+ 19,012	+ 8,754	+ 1,190	− 15,317	+ 12,828	− 31,416	− 5,964	+ 8,365	+ 715	+ 156
2023 Q1	+ 18,613	+ 14,630	27,810	24,592	+ 3,218	+ 10,862	+ 550	+ 3,983	− 2,604	− 4,561	+ 12,597	− 3,651	− 411	+ 2,613
Q2	+ 21,737	+ 21,321	19,020	9,110	+ 9,910	+ 10,463	+ 948	+ 415	− 579	+ 739	+ 2,170	− 422	− 254	− 1,239
Q3	+ 494	+ 11,735	22,310	27,559	− 5,248	+ 16,136	+ 847	− 11,241	+ 1,861	+ 3,729	− 7,931	− 4,613	− 332	− 3,955
Q4	+ 44,414	+ 15,017	27,289	22,944	+ 4,345	+ 8,780	+ 1,892	+ 29,397	+ 7,174	+ 2,431	+ 5,418	+ 11,500	− 25	+ 2,898
2024 Q1	+ 27,451	+ 20,776	19,708	21,352	− 1,644	+ 21,056	+ 1,363	+ 6,675	+ 10,994	− 9,402	+ 6,034	− 3,131	+ 184	+ 1,996
Q2	+ 31,970	+ 25,507	16,426	9,448	+ 6,978	+ 17,780	+ 749	+ 6,463	+ 906	+ 7,167	− 1,564	− 842	+ 707	+ 89
2022 Mar.	− 318	+ 8,053	5,809	4,225	+ 1,584	+ 5,585	+ 883	− 8,371	− 3,004	− 9,575	+ 3,593	− 4,773	+ 1,528	+ 3,860
Apr.	+ 36,700	+ 16,606	18,854	9,109	+ 9,745	+ 5,856	+ 1,005	+ 20,094	+ 3,689	+ 10,858	+ 6,629	− 63	− 1,202	+ 184
May	+ 5,446	+ 3,998	6,609	8,298	− 1,689	+ 4,986	+ 701	+ 1,448	+ 630	− 2,826	+ 2,566	+ 1,228	+ 358	− 507
June	+ 16,414	+ 6,061	27,475	26,261	+ 1,214	+ 4,122	+ 725	+ 10,353	+ 7,694	− 3,014	+ 1,318	+ 1,035	+ 627	+ 2,693
July	+ 5,707	+ 6,951	6,415	3,468	+ 2,947	+ 2,892	+ 1,112	− 1,243	+ 1,270	+ 1,007	− 700	− 827	− 511	− 1,482
Aug.	+ 37,151	+ 10,638	3,497	1,853	+ 1,644	+ 8,284	+ 710	+ 26,513	+ 4,031	+ 12,374	+ 14,918	− 2,124	− 108	− 2,579
Sep.	+ 14,137	+ 1,862	8,075	9,893	− 1,818	+ 3,957	− 277	+ 12,275	+ 384	+ 5,698	− 6,549	+ 6,858	+ 1,084	+ 4,801
Oct.	+ 14,214	+ 25,333	17,803	1,429	+ 16,375	+ 8,312	+ 647	− 11,119	+ 1,904	− 6,542	− 7,133	+ 737	− 358	+ 273
Nov.	+ 2,173	+ 6,396	9,737	8,630	+ 1,107	+ 5,168	+ 122	− 4,223	+ 1,165	− 7,263	+ 350	+ 2,286	− 306	− 454
Dec.	− 2,747	− 2,772	10,080	8,549	+ 1,531	− 4,725	+ 422	+ 26	+ 9,759	− 17,611	+ 819	+ 5,342	+ 1,379	+ 337
2023 Jan.	− 21,281	− 1,911	4,918	3,738	+ 1,180	− 3,426	+ 335	− 19,371	− 6,826	− 8,341	+ 7,645	− 9,361	− 1,268	− 1,220
Feb.	+ 21,732	+ 10,387	14,924	14,067	+ 857	+ 9,416	+ 114	+ 11,345	+ 5,157	+ 1,504	+ 2,015	+ 3,489	+ 126	− 947
Mar.	+ 18,162	+ 6,153	7,969	6,787	+ 1,181	+ 4,872	+ 101	+ 12,008	− 936	+ 2,276	+ 2,937	+ 2,221	+ 732	+ 4,780
Apr.	+ 8,384	+ 9,180	5,285	2,498	+ 2,787	+ 6,117	+ 275	− 796	+ 12,864	+ 2,959	− 8,547	− 5,178	− 698	− 2,196
May	− 8,602	+ 6,085	8,447	2,979	+ 5,468	+ 141	+ 476	− 14,687	− 16,801	− 2,851	+ 5,458	+ 764	+ 1,045	− 2,302
June	+ 21,955	+ 6,057	5,289	3,633	+ 1,656	+ 4,205	+ 196	+ 15,898	+ 3,359	+ 631	+ 5,260	+ 3,991	− 601	+ 3,260
July	− 12,481	+ 3,167	8,096	9,819	− 1,723	+ 4,577	+ 314	− 15,649	− 886	− 396	− 7,750	− 3,511	− 735	− 2,370
Aug.	+ 3,414	+ 7,474	3,531	2,622	+ 909	+ 6,212	+ 353	− 4,059	+ 324	+ 1,638	+ 133	− 1,902	− 114	− 4,139
Sep.	+ 9,561	+ 1,094	10,684	15,117	− 4,433	+ 5,347	+ 180	+ 8,467	+ 2,423	+ 2,487	− 315	+ 799	+ 517	+ 2,555
Oct.	+ 19,350	+ 1,694	7,550	8,943	− 1,392	+ 2,712	+ 374	+ 17,656	− 4,219	+ 3,197	+ 12,720	+ 5,219	− 416	+ 1,155
Nov.	+ 15,656	+ 9,191	10,192	6,601	+ 3,591	+ 5,027	+ 572	+ 6,466	+ 4,504	+ 1,165	− 5,196	+ 6,075	− 164	+ 82
Dec.	+ 9,407	+ 4,132	9,546	7,400	+ 2,146	+ 1,041	+ 945	+ 5,275	+ 6,889	− 1,931	− 2,106	+ 206	+ 555	+ 1,661
2024 Jan.	+ 1,889	+ 12,105	8,871	1,979	+ 6,892	+ 4,493	+ 720	− 10,216	− 4,313	− 222	+ 4,158	− 9,144	− 163	− 531
Feb.	+ 6,163	+ 7,017	5,262	6,787	− 1,526	+ 8,291	+ 252	− 854	+ 9,705	− 9,273	− 2,938	+ 3,259	− 364	− 1,243
Mar.	+ 19,399	+ 1,654	5,576	12,586	− 7,010	+ 8,272	+ 392	+ 17,745	+ 5,602	+ 93	+ 4,813	+ 2,754	+ 712	+ 3,771
Apr.	+ 12,429	+ 11,399	4,679	2,572	+ 2,107	+ 9,081	+ 212	+ 1,029	− 713	+ 1,167	+ 55	− 1,085	+ 582	+ 1,023
May	+ 5,433	+ 5,812	2,116	1,303	+ 813	+ 4,632	+ 367	− 379	+ 139	+ 5,412	+ 209	− 1,759	− 1,142	− 3,238
June	+ 14,109	+ 8,296	9,631	5,572	+ 4,059	+ 4,067	+ 170	+ 5,812	+ 1,481	+ 588	− 1,828	+ 2,001	+ 1,267	+ 2,304
July	+ 6,743	+ 7,149	2,848	646	+ 2,203	+ 4,642	+ 305	− 407	− 1,699	− 314	+ 5,022	− 1,996	− 925	− 493
Aug.	− 10,310	+ 1,162	2,102	6,773	− 4,671	+ 5,505	+ 328	− 11,472	− 6,452	− 1,266	+ 3,367	− 3,327	− 341	− 3,453

* 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	
15	16	17	18	19	20	21	22	23	24	25	26	27	28	Period
+ 39,989	− 1,525	31,906	21,802	+ 10,104	− 11,417	− 212	+ 41,514	+ 15,255	+ 25,018	+ 1,590	− 988	+ 639	−	2009
+ 64,686	+ 22,509	43,576	24,737	+ 18,839	+ 3,572	+ 98	+ 42,177	+ 7,456	+ 7,242	+ 18,394	+ 6,522	+ 2,563	−	2010
+ 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
+ 85,979	+ 46,470	66,147	28,265	+ 37,882	+ 8,355	+ 233	+ 39,509	+ 16,543	− 4,395	+ 10,782	+ 1,840	+ 7,065	+ 7,675	2021
+ 58,137	+ 22,102	68,286	58,648	+ 9,639	+ 10,299	+ 2,164	+ 36,035	+ 1,357	+ 16,078	+ 9,239	+ 242	+ 6,976	+ 2,144	2022
+ 17,938	+ 24,920	45,053	23,865	+ 21,188	+ 2,668	+ 1,064	− 6,982	+ 6,136	− 28,720	+ 15,475	− 3,283	+ 4,550	− 1,140	2023
+ 30,145	+ 9,015	8,336	3,579	+ 4,757	+ 4,474	− 216	+ 21,130	+ 5,088	+ 12,651	+ 934	+ 138	+ 4,087	− 1,767	2021 Q3
+ 11,030	+ 17,231	24,446	9,424	+ 15,023	+ 2,742	− 534	− 6,201	− 11,250	− 11,875	+ 7,003	+ 1,543	+ 2,329	+ 6,049	Q4
+ 34,494	+ 10,233	10,120	4,877	+ 5,244	+ 5,171	− 181	+ 24,261	+ 14,298	+ 7,549	− 3,509	− 776	+ 5,887	+ 812	2022 Q1
+ 7,551	− 201	13,009	16,976	− 3,967	+ 3,020	+ 747	+ 7,751	+ 1,036	− 4,787	+ 13,235	− 245	− 1,973	+ 486	Q2
+ 31,255	+ 5,854	6,613	1,253	+ 5,360	− 191	+ 684	+ 25,401	+ 13,234	− 1,597	+ 8,196	+ 35	+ 2,599	+ 2,934	Q3
− 15,163	+ 6,216	38,544	35,542	+ 3,002	+ 2,299	+ 914	− 21,379	− 27,211	+ 14,913	− 8,683	+ 1,228	+ 463	− 2,089	Q4
− 12,806	+ 15,178	12,867	1,506	+ 11,360	+ 3,841	− 23	− 27,984	+ 4,530	− 25,518	− 3,244	+ 362	− 3,132	− 983	2023 Q1
+ 26,073	+ 6,016	15,564	5,788	+ 9,775	− 3,935	+ 175	+ 20,056	− 4,772	+ 6,613	+ 17,406	− 710	+ 2,521	− 1,001	Q2
− 11,368	− 2,525	8,468	12,119	− 3,651	+ 753	+ 373	− 8,843	+ 9,859	− 9,770	− 1,973	− 1,062	− 2,666	− 3,230	Q3
+ 16,040	+ 6,251	8,154	4,451	+ 3,703	+ 2,010	+ 538	+ 9,789	− 3,481	− 45	+ 3,286	− 1,873	+ 7,827	+ 4,074	Q4
+ 15,044	+ 16,228	13,602	2,816	+ 10,786	+ 5,133	+ 308	− 1,184	+ 48	+ 4,067	+ 77	− 1,482	− 4,448	+ 555	2024 Q1
+ 21,810	− 1,215	6,008	2,899	+ 3,109	− 4,666	+ 342	+ 23,026	+ 1,648	+ 23,117	− 2,683	+ 1,172	− 164	− 65	Q2
+ 6,104	+ 2,939	5,964	4,357	+ 1,607	+ 1,194	+ 138	+ 3,164	− 5,119	+ 8,769	− 828	+ 611	− 3,182	+ 2,914	2022 Mar.
+ 13,671	+ 52	5,561	6,917	− 1,356	+ 1,416	− 9	+ 13,619	+ 15,468	− 1,673	+ 4,920	− 454	− 2,212	− 2,430	Apr.
− 11,444	− 2,765	5,181	8,913	− 3,732	+ 206	+ 761	− 8,678	− 10,946	− 2,704	+ 4,892	+ 132	+ 515	− 568	May
+ 5,323	+ 2,512	2,266	1,146	+ 1,120	+ 1,398	− 6	+ 2,811	− 3,486	− 410	+ 3,423	+ 76	− 276	+ 3,484	June
− 10,209	− 899	1,912	1,013	+ 899	− 2,006	+ 208	− 9,310	+ 384	− 5,664	− 1,392	+ 30	− 454	− 2,214	July
+ 26,167	+ 2,666	2,534	161	+ 2,373	+ 153	+ 140	+ 23,501	+ 4,079	+ 8,236	+ 12,922	− 391	− 626	− 718	Aug.
+ 15,297	+ 4,087	2,167	78	+ 2,089	+ 1,662	+ 336	+ 11,210	+ 8,770	− 4,169	− 3,333	+ 396	+ 3,680	+ 5,867	Sep.
+ 773	+ 794	2,234	3,699	− 1,466	+ 1,940	+ 320	− 21	− 1,422	+ 15,294	− 9,606	+ 701	− 2,762	− 2,225	Oct.
+ 15,108	+ 2,122	4,941	3,286	+ 1,655	+ 271	+ 197	+ 12,986	− 2,082	+ 13,418	− 1,071	+ 75	+ 3,444	− 798	Nov.
− 31,044	+ 3,300	31,370	28,557	+ 2,814	+ 88	+ 398	− 34,344	− 23,707	− 13,799	+ 1,995	+ 452	− 219	+ 935	Dec.
− 15,611	+ 10,499	8,429	193	+ 8,236	+ 2,240	+ 22	− 26,110	+ 5,578	− 15,723	− 5,041	− 1,280	− 7,507	− 2,137	2023 Jan.
+ 5,236	+ 2,336	1,216	637	+ 579	+ 1,701	+ 56	+ 2,900	+ 2,380	− 3,510	+ 5,536	− 393	+ 2,263	− 3,376	Feb.
− 2,432	+ 2,343	3,222	677	+ 2,545	− 100	− 102	− 4,775	− 3,427	− 6,284	− 3,739	+ 2,034	+ 2,112	+ 4,529	Mar.
+ 22,130	+ 6,727	8,431	1,795	+ 6,636	+ 28	+ 64	+ 15,403	+ 3,391	+ 5,382	+ 11,653	− 535	− 2,141	− 2,347	Apr.
+ 1,344	+ 499	5,928	1,500	+ 4,428	− 3,998	+ 68	+ 845	− 2,696	− 919	+ 4,136	− 1,020	+ 1,935	− 590	May
+ 2,599	− 1,210	1,205	2,493	− 1,289	+ 35	+ 44	+ 3,808	− 5,466	+ 2,150	+ 1,617	+ 844	+ 2,727	+ 1,937	June
− 16,458	− 3,156	6,393	9,452	− 3,058	− 141	+ 43	− 13,302	+ 3,993	− 716	− 7,802	− 466	− 4,424	− 3,887	July
− 325	+ 2,014	974	425	+ 549	+ 1,172	+ 293	− 2,339	+ 986	− 472	+ 1,832	− 1,527	− 1,306	− 1,852	Aug.
+ 5,415	− 1,382	1,101	2,242	− 1,141	− 278	+ 37	+ 6,798	+ 4,880	− 8,582	+ 3,996	+ 931	+ 3,063	+ 2,509	Sep.
+ 14,461	+ 2,209	1,749	287	+ 1,462	+ 340	+ 407	+ 12,252	+ 19	+ 5,770	+ 2,306	− 540	+ 2,859	+ 1,838	Oct.
− 4,802	+ 921	3,657	3,990	− 333	+ 1,164	+ 90	− 5,723	− 1,132	− 2,345	− 3,925	− 668	+ 3,064	− 718	Nov.
+ 6,380	+ 3,120	2,747	173	+ 2,574	+ 505	+ 42	+ 3,259	− 2,368	− 3,471	+ 4,904	− 665	+ 1,905	+ 2,955	Dec.
+ 4,754	+ 9,800	7,818	416	+ 7,402	+ 2,312	+ 86	− 5,047	− 427	+ 4,883	− 1,508	− 1,749	− 7,507	+ 1,261	2024 Jan.
+ 6,686	+ 3,325	1,238	325	+ 913	+ 2,207	+ 205	+ 3,361	− 975	+ 6,257	− 1,607	+ 358	+ 1,504	− 2,176	Feb.
+ 3,605	+ 3,102	4,546	2,075	+ 2,471	+ 614	+ 17	+ 503	+ 1,450	− 7,073	+ 3,192	− 91	+ 1,555	+ 1,470	Mar.
+ 6,328	+ 1,007	3,047	851	+ 2,197	− 1,374	+ 184	+ 5,321	+ 1,930	+ 3,017	+ 1,747	− 548	− 837	+ 11	Apr.
+ 4,829	− 2,278	1,480	476	+ 1,005	− 3,226	− 57	+ 7,107	+ 432	+ 12,187	− 1,919	− 550	− 798	− 2,245	May
+ 10,653	+ 55	1,480	1,573	− 92	− 67	+ 214	+ 10,598	− 714	+ 7,913	− 2,511	+ 2,270	+ 1,471	+ 2,170	June
+ 7,763	+ 1,299	1,651	1,556	+ 95	+ 1,156	+ 47	+ 6,464	− 2,802	+ 7,968	+ 4,674	− 142	− 1,611	− 1,622	July
− 4,592	+ 1,263	1,313	264	+ 1,050	+ 161	+ 52	− 5,854	− 3,188	− 5,544	+ 7,272	− 2,853	− 955	− 586	Aug.

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.