

IV. Financial account

1. Overview

d) Other investment

€ million

Period	Other domestic investment abroad (increase: +)											
	Net other investment	Loans 1, 2, 3										
		Total	Total	Monetary financial institutions 4			Enterprises and households 4			General government		
				Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6	Total	Short-term 5	Long-term 6
1	2	3	4	5	6	7	8	9	10	11	12	
2010	- 100,109	+ 122,935	- 33,640	- 90,371	- 12,691	- 77,680	+ 9,491	+ 7,469	+ 2,022	+ 47,240	+ 6,960	+ 40,280
2011	+ 96,497	+ 133,636	+ 9,437	+ 791	- 12,120	+ 12,911	+ 8,327	+ 5,422	+ 2,905	+ 319	- 2,294	+ 2,613
2012	+ 27,583	+ 165,925	- 892	- 38,889	+ 8,932	- 47,821	- 8,663	- 7,285	- 1,378	+ 46,660	+ 6,104	+ 40,556
2013	- 2,093	- 169,814	- 36,982	- 29,645	- 4,699	- 24,946	- 10,306	+ 1,490	- 11,796	+ 2,969	- 2,740	+ 5,709
2014	+ 3,225	+ 41,608	- 14,391	- 7,901	- 12,308	+ 4,407	- 7,197	+ 380	- 7,576	+ 707	+ 2,437	- 1,730
2015	- 44,690	+ 5,717	- 12,613	- 4,773	- 5,245	+ 472	+ 840	- 517	+ 1,357	- 8,680	- 759	- 7,921
2016	- 11,582	+ 177,217	+ 27,922	+ 32,122	+ 10,601	+ 21,521	+ 1,556	- 3,375	+ 4,932	- 5,756	+ 579	- 6,335
2017	+ 32,583	+ 138,719	+ 19,899	+ 16,480	+ 9,842	+ 6,638	+ 4,840	+ 3,267	+ 1,574	- 1,421	+ 2,264	- 3,686
2018	+ 48,321	+ 137,747	+ 26,554	+ 31,455	+ 3,749	+ 27,706	+ 2,333	- 477	+ 2,810	- 7,234	- 4,047	- 3,186
2019	+ 21,501	- 42,651	+ 28,479	+ 21,107	+ 13,023	+ 8,084	+ 8,735	+ 8,729	+ 6	- 1,363	+ 845	- 2,208
2020	+ 86,080	+ 332,460	+ 37,435	+ 17,205	+ 9,799	+ 7,406	+ 21,461	+ 13,864	+ 7,597	- 1,231	+ 519	- 1,750
2021	- 150,184	+ 374,846	+ 57,311	+ 42,122	+ 31,274	+ 10,848	+ 19,614	+ 16,126	+ 3,488	- 5,178	- 3,025	- 2,153
2022	+ 26,947	+ 98,301	+ 45,775	+ 39,282	+ 17,260	+ 22,022	+ 12,360	+ 13,053	- 693	- 6,098	+ 3,889	- 2,209
2023	+ 132,476	+ 2,383	+ 11,728	+ 16,056	+ 5,498	+ 10,558	- 4,270	- 3,080	- 1,191	- 1,863	+ 465	- 2,328
2024	+ 137,070	+ 147,226	+ 80,825	+ 56,425	+ 44,010	+ 12,415	+ 29,408	+ 31,736	- 2,328	- 2,872	- 1,099	- 1,773
2022 Q2	- 13,902	+ 36,108	+ 16,933	+ 6,266	+ 6,693	- 427	+ 13,011	+ 14,297	- 1,286	- 2,343	- 1,650	- 693
Q3	- 21,608	+ 89,692	+ 13,603	+ 8,818	+ 1,016	+ 7,802	+ 6,687	+ 6,946	- 259	- 2,123	- 1,863	- 260
Q4	+ 15,166	- 120,282	- 10,325	+ 1,061	- 9,701	+ 10,762	- 11,826	- 12,454	+ 628	- 323	+ 367	- 690
2023 Q1	+ 5,592	+ 439	+ 83	+ 17,344	+ 15,870	+ 1,474	- 15,980	- 16,154	+ 174	- 317	+ 176	- 493
Q2	+ 16,943	- 60,555	- 1,389	- 2,509	- 5,239	+ 2,730	+ 725	+ 1,554	- 829	- 1,205	- 330	- 875
Q3	+ 62,076	+ 8,861	+ 4,532	+ 1,203	+ 1,094	+ 109	+ 4,563	+ 4,900	- 336	- 826	- 459	- 367
Q4	+ 47,864	+ 53,639	+ 8,502	+ 18	- 6,227	+ 6,245	+ 6,421	+ 6,621	- 200	+ 485	+ 1,079	- 593
2024 Q1	+ 19,313	+ 86,308	+ 14,309	+ 22,607	+ 15,932	+ 6,675	- 5,552	- 4,494	- 1,057	- 1,439	- 770	- 669
Q2	+ 17,970	- 7,328	+ 11,313	+ 12,087	+ 14,765	- 2,678	+ 332	+ 383	- 51	- 560	- 162	- 529
Q3	+ 50,369	+ 96,468	+ 50,527	+ 35,365	+ 26,364	+ 9,001	+ 16,594	+ 17,224	- 629	- 690	- 35	- 525
Q4	+ 49,419	- 28,222	+ 4,677	- 13,635	- 13,051	- 584	+ 18,034	+ 18,624	- 590	- 182	- 132	- 51
2025 Q1	+ 13,739	+ 164,458	+ 35,079	+ 34,723	+ 25,520	+ 9,203	+ 1,093	+ 1,198	- 105	- 109	- 333	+ 224
2022 Oct.	- 1,371	- 22,520	- 11,844	+ 1,907	- 2,803	+ 4,710	- 14,887	- 15,667	+ 780	+ 1,356	+ 1,430	- 73
Nov.	+ 28,146	+ 31,876	+ 10,767	+ 10,048	+ 5,684	+ 4,364	+ 1,562	+ 2,090	- 528	- 843	- 600	- 244
Dec.	- 11,608	- 129,639	- 9,248	- 10,894	- 12,582	+ 1,688	+ 1,498	+ 1,123	+ 375	- 836	- 463	- 373
2023 Jan.	- 30,479	- 16,971	+ 4,947	+ 19,654	+ 18,689	+ 965	- 13,808	- 13,865	+ 57	+ 84	+ 135	- 51
Feb.	- 11,700	- 42,626	- 2,723	- 1,155	- 1,340	+ 185	- 2,267	- 2,324	+ 57	- 617	- 221	- 396
Mar.	+ 47,771	+ 60,036	- 2,141	- 1,156	- 1,479	+ 323	+ 95	+ 34	+ 61	+ 216	+ 262	- 46
Apr.	- 39,325	- 71,049	+ 5,568	+ 4,541	+ 4,490	+ 51	+ 204	+ 185	+ 19	- 226	- 238	+ 12
May	+ 27,162	+ 23,099	- 515	+ 1,543	+ 1,277	+ 266	- 525	- 104	+ 420	- 566	- 224	- 342
June	+ 29,106	- 12,606	- 6,442	- 8,592	- 11,006	+ 2,414	+ 1,046	+ 1,474	- 428	- 414	+ 132	- 545
July	+ 17,722	+ 11,109	+ 9,069	+ 10,522	+ 9,584	+ 938	- 504	- 266	- 238	+ 37	- 46	+ 83
Aug.	+ 24,717	- 9,421	- 9,521	- 8,228	- 9,787	+ 1,559	- 1,502	- 1,235	- 267	- 581	- 295	- 285
Sep.	+ 19,637	+ 7,172	+ 4,985	- 1,091	+ 1,297	- 2,388	+ 6,569	+ 6,401	+ 168	- 282	- 118	- 164
Oct.	+ 4,216	+ 72,201	+ 918	+ 4,003	+ 5,263	- 1,260	- 3,089	- 2,584	- 505	+ 561	+ 540	+ 21
Nov.	+ 26,637	+ 39,581	+ 23,277	+ 13,038	+ 7,639	+ 5,399	+ 9,908	+ 9,719	+ 189	- 715	- 427	- 289
Dec.	+ 17,011	- 58,143	- 15,693	- 17,024	- 19,129	+ 2,105	- 397	- 514	+ 116	+ 640	+ 965	- 325
2024 Jan.	+ 11,657	+ 3,200	+ 7,153	+ 19,236	+ 20,930	- 1,694	- 9,698	- 8,945	- 753	- 930	- 885	- 45
Feb.	+ 4,812	+ 97,726	+ 11,307	+ 12,322	+ 7,500	+ 4,822	- 592	- 545	- 46	- 606	- 17	- 588
Mar.	+ 2,844	- 14,618	- 4,152	- 8,951	- 12,498	+ 3,547	+ 4,738	+ 4,996	- 258	+ 97	+ 132	- 35
Apr.	- 10,406	+ 20	+ 13,845	+ 12,265	+ 13,950	- 1,685	+ 2,277	+ 2,591	- 314	- 229	- 138	- 91
May	+ 17,934	+ 43,291	+ 3,325	+ 4,263	+ 2,334	+ 1,929	- 952	- 1,270	+ 319	- 26	+ 28	- 53
June	+ 10,442	- 50,638	- 5,857	- 4,441	- 1,519	- 2,922	- 993	- 937	- 55	- 306	+ 78	- 384
July	+ 30,364	+ 18,282	+ 7,627	+ 6,101	+ 2,457	+ 3,644	+ 846	+ 1,504	- 658	+ 417	+ 758	- 341
Aug.	+ 12,165	+ 32,369	+ 16,510	+ 8,320	+ 4,682	+ 3,638	+ 9,896	+ 9,627	+ 269	- 1,157	- 973	- 184
Sep.	+ 7,840	+ 45,817	+ 26,390	+ 20,944	+ 19,225	+ 1,719	+ 5,853	+ 6,093	- 240	+ 50	+ 50	+ 1
Oct.	+ 14,999	+ 14,787	+ 5,734	- 2,143	- 2,917	+ 774	+ 7,312	+ 8,330	- 1,017	- 218	- 58	- 160
Nov.	+ 36,479	+ 31,492	+ 7,634	+ 39	+ 759	- 720	+ 7,371	+ 6,967	+ 404	- 15	+ 19	- 34
Dec.	- 2,059	- 74,501	- 8,691	- 11,531	- 10,893	- 638	+ 3,351	+ 3,327	+ 23	+ 51	- 93	+ 143
2025 Jan.	- 1,308	+ 116,078	+ 17,738	+ 20,747	+ 18,762	+ 1,985	- 2,803	- 3,375	+ 572	- 186	- 145	- 41
Feb.	- 29,797	+ 40,905	+ 21,610	+ 14,013	+ 10,341	+ 3,672	+ 7,484	+ 7,957	- 474	+ 193	+ 73	+ 120
Mar.	+ 44,844	+ 7,475	- 4,269	- 37	- 3,583	+ 3,546	- 3,588	- 3,385	- 204	- 115	- 261	+ 146

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic creditor belongs. 4 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 5 Short-term: original maturity of up to one year. 6 Long-term: original maturity of more than one year or unlimited. 7 Mainly TARGET

IV. Financial account

1. Overview

d) Other investment

€ million

Currency and deposits 1, 3					Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Other accounts receivable 3		Period
Total	Monetary financial institutions 4	Enterprises and households 4	General government	Bundesbank 7				Total	of which: Enterprises and households 4	
13	14	15	16	17	18	19	20	21	22	
+ 151,728	- 50,523	+ 44,489	+ 10,445	+ 147,318	+ 2,622	+ 405	+ 3,035	- 1,215	- 373	2010
+ 109,697	- 51,132	+ 2,328	+ 20,743	+ 137,757	+ 5,720	+ 5,167	+ 3,867	- 252	+ 1,116	2011
+ 158,477	- 27,101	+ 358	- 7,143	+ 192,363	+ 3,099	+ 161	+ 13,298	- 2,021	- 1,159	2012
- 151,557	- 26,635	+ 24,528	- 3,938	- 145,512	+ 3,237	+ 6,356	+ 10,153	- 1,021	- 198	2013
+ 39,822	+ 84,191	- 6,505	+ 11,933	- 49,797	+ 4,438	+ 5,677	+ 5,792	+ 271	+ 226	2014
+ 12,298	- 85,610	- 21,969	- 3,486	+ 123,364	- 4,643	+ 7,935	+ 1,845	+ 894	+ 847	2015
+ 143,432	- 13,145	- 18,078	+ 4,165	+ 170,491	+ 3,146	- 1,163	+ 3,269	+ 610	+ 632	2016
+ 103,064	- 37,489	- 13,375	- 2,708	+ 156,637	+ 8,948	+ 1,154	+ 5,049	+ 604	+ 691	2017
+ 88,331	+ 18,598	+ 15,487	- 2,549	+ 56,795	+ 5,727	+ 6,704	+ 9,908	+ 523	+ 466	2018
- 88,138	- 11,304	- 7,172	+ 1,558	- 71,220	+ 701	+ 836	+ 15,046	+ 425	+ 624	2019
+ 276,110	- 21,666	+ 51,791	+ 2,876	+ 243,109	- 4,493	+ 668	+ 21,621	+ 1,118	+ 1,020	2020
+ 239,734	+ 70,445	+ 50,105	- 3,296	+ 122,480	+ 30,787	+ 20,120	+ 26,419	+ 476	+ 482	2021
+ 15,233	+ 20,319	+ 93	- 18,955	+ 13,775	+ 3,838	+ 5,950	+ 26,576	+ 930	+ 1,146	2022
- 21,640	+ 26,014	+ 117,076	+ 9,413	- 174,144	- 5,904	- 3,415	+ 20,690	+ 924	+ 934	2023
+ 38,595	+ 106,566	- 8,840	- 6,245	- 52,885	- 2,849	+ 13,336	+ 17,534	- 215	- 240	2024
+ 10,394	- 25,587	- 3,284	- 8,410	+ 47,675	+ 340	+ 1,545	+ 6,680	+ 215	+ 304	2022 Q2
+ 68,870	+ 33,404	- 6,836	- 6,568	+ 48,870	- 1,654	+ 1,450	+ 7,197	+ 226	+ 272	Q3
- 114,635	- 104,308	- 19,298	+ 844	+ 8,128	- 4,273	+ 1,334	+ 7,431	+ 185	+ 244	Q4
- 9,907	+ 48,411	+ 37,141	+ 9,290	- 104,749	+ 5,696	- 750	+ 5,213	+ 105	+ 99	2023 Q1
- 54,621	- 20,538	+ 65,745	- 658	- 99,170	- 9,347	- 821	+ 5,422	+ 200	+ 211	Q2
+ 2,571	+ 18,929	+ 6,534	- 460	- 22,432	- 2,172	- 889	+ 4,549	+ 269	+ 258	Q3
+ 40,317	- 20,788	+ 7,656	+ 1,242	+ 52,207	- 81	- 955	+ 5,506	+ 350	+ 365	Q4
+ 63,508	+ 76,330	+ 22,285	- 1,470	- 33,638	+ 869	+ 2,910	+ 4,252	+ 460	+ 391	2024 Q1
- 25,710	- 7,228	- 39,916	- 2,299	+ 23,734	- 1,032	+ 3,019	+ 4,884	+ 198	+ 217	Q2
+ 43,339	+ 44,250	+ 15,136	+ 1,582	- 17,628	- 2,998	+ 3,133	+ 3,657	- 1,191	- 1,155	Q3
- 42,542	- 6,785	- 6,346	- 4,058	- 25,353	+ 311	+ 4,274	+ 4,741	+ 317	+ 308	Q4
+ 118,207	+ 85,804	+ 11,551	+ 400	+ 20,452	+ 5,620	+ 1,688	+ 2,800	+ 1,064	+ 1,045	2025 Q1
- 14,084	+ 11,194	+ 9,681	+ 2,212	- 37,172	+ 911	+ 462	+ 1,968	+ 68	+ 84	2022 Oct.
+ 16,211	- 8,253	+ 18,630	+ 1,620	+ 4,215	+ 2,200	+ 432	+ 2,201	+ 66	+ 86	Nov.
- 116,762	- 107,249	- 47,609	- 2,988	+ 41,085	- 7,383	+ 440	+ 3,262	+ 52	+ 74	Dec.
- 23,915	+ 41,644	+ 38,403	+ 9,330	- 113,292	+ 436	- 242	+ 1,742	+ 61	+ 67	2023 Jan.
- 42,525	+ 160	+ 6,783	- 2,463	- 47,005	+ 1,298	- 250	+ 1,497	+ 77	+ 63	Feb.
+ 56,533	+ 6,607	- 8,045	+ 2,424	+ 55,548	+ 3,962	- 258	+ 1,974	- 33	- 31	Mar.
- 68,789	- 18,556	+ 39,636	- 540	- 89,329	- 8,990	- 266	+ 1,383	+ 45	+ 52	Apr.
+ 24,924	+ 15,346	+ 9,585	- 400	+ 393	- 2,780	- 274	+ 1,674	+ 70	+ 71	May
- 10,756	- 17,327	+ 16,524	+ 281	- 10,234	+ 2,423	- 281	+ 2,366	+ 85	+ 88	June
+ 4,042	+ 16,987	+ 4,762	- 534	- 17,173	- 3,440	- 289	+ 1,627	+ 99	+ 90	July
+ 2,125	+ 1,911	- 3,202	- 1,495	+ 4,911	- 3,150	- 296	+ 1,326	+ 95	+ 95	Aug.
- 3,597	+ 32	+ 4,974	+ 1,568	- 10,170	+ 4,417	- 304	+ 1,596	+ 75	+ 73	Sep.
+ 68,411	+ 10,580	+ 48,349	- 1,509	+ 10,991	+ 1,126	- 311	+ 2,008	+ 50	+ 61	Oct.
+ 10,633	- 13,784	+ 22,809	+ 867	+ 741	+ 4,146	- 318	+ 1,752	+ 91	+ 117	Nov.
- 38,727	- 17,585	- 63,501	+ 1,884	+ 40,475	- 5,353	- 326	+ 1,746	+ 209	+ 187	Dec.
- 5,096	+ 31,665	+ 22,057	- 766	- 58,051	- 1,431	+ 958	+ 1,419	+ 196	+ 190	2024 Jan.
+ 85,634	+ 38,883	+ 11,042	+ 1,310	+ 34,398	- 1,236	+ 970	+ 912	+ 139	+ 90	Feb.
- 17,030	+ 5,783	- 10,813	- 2,014	- 9,985	+ 3,536	+ 982	+ 1,921	+ 125	+ 110	Mar.
- 14,839	- 867	+ 8,758	- 3,760	- 18,970	- 1,635	+ 994	+ 1,452	+ 203	+ 202	Apr.
+ 40,872	+ 26,741	+ 147	+ 381	+ 13,604	+ 3,162	+ 1,006	+ 1,194	+ 56	+ 73	May
- 51,742	- 33,102	- 48,820	+ 1,080	+ 29,099	+ 3,766	+ 1,019	+ 2,238	- 61	- 58	June
+ 12,832	- 320	+ 54,553	+ 887	- 42,288	- 2,808	+ 1,032	+ 1,134	- 1,535	- 1,545	July
+ 16,446	+ 9,354	- 19,444	- 572	+ 27,109	- 2,474	+ 1,044	+ 609	+ 232	+ 274	Aug.
+ 14,061	+ 35,216	- 19,973	+ 1,267	- 2,449	+ 2,284	+ 1,057	+ 1,914	+ 112	+ 116	Sep.
+ 5,068	- 7,450	+ 21,815	- 537	- 8,759	+ 2,245	+ 1,070	+ 688	- 18	- 16	Oct.
+ 20,027	+ 17,724	- 787	+ 1,303	- 1,786	+ 1,465	+ 1,083	+ 1,150	+ 133	+ 120	Nov.
- 67,638	- 17,059	- 27,374	- 4,824	- 18,380	- 3,399	+ 2,121	+ 2,903	+ 203	+ 203	Dec.
+ 101,289	+ 13,287	+ 67,257	- 214	+ 20,958	- 5,345	+ 738	+ 1,264	+ 393	+ 380	2025 Jan.
+ 15,261	+ 26,970	- 26,346	+ 2,600	+ 12,036	+ 2,764	+ 115	+ 833	+ 321	+ 316	Feb.
+ 1,657	+ 45,546	- 29,361	- 1,986	- 12,543	+ 8,200	+ 835	+ 702	+ 350	+ 350	Mar.

balances. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.

IV. Financial account

1. Overview

d) Other investment

€ million

Other foreign investment in the reporting country (increase: +)										
Period	of which:								Currency and	
	Loans 1, 2, 3									
	Total	Total 4	of which:			General government				Total
			Total	Short-term 6	Long-term 7	Total	Short-term 6	Long-term 7		
23	24	25	26	27	28	29	30	31		
2010	+ 223,044	+ 93,630	- 1,029	+ 4,515	- 5,544	+ 94,658	+ 94,047	+ 612	+ 101,110	
2011	+ 37,139	+ 33,045	+ 13,485	+ 25,137	- 11,652	+ 19,560	+ 14,797	+ 4,764	- 36,726	
2012	+ 138,342	- 28,977	+ 1,782	+ 10,284	- 8,502	- 30,759	- 67,102	+ 36,343	+ 142,757	
2013	- 167,721	- 17,097	- 14,893	+ 659	- 15,553	- 2,204	- 11,180	+ 8,977	- 181,369	
2014	+ 38,383	+ 2,380	+ 9,354	+ 12,952	- 3,599	- 6,973	- 6,069	- 905	+ 26,375	
2015	+ 50,407	+ 6,296	+ 6,938	- 2,610	+ 9,548	- 13,235	- 9,394	- 3,840	+ 43,717	
2016	+ 188,799	- 6,690	- 3,848	- 9,435	+ 5,588	- 2,842	+ 1,982	- 4,824	+ 197,901	
2017	+ 106,136	+ 11,506	+ 21,287	+ 12,277	+ 9,010	- 9,780	- 6,058	- 3,723	+ 92,456	
2018	+ 89,426	+ 10,980	+ 10,625	+ 4,437	+ 6,188	+ 355	- 332	+ 687	+ 66,197	
2019	- 64,152	+ 23,213	+ 21,844	+ 12,004	+ 9,840	+ 1,369	+ 1,047	+ 322	- 110,082	
2020	+ 246,380	+ 19,931	+ 27,967	+ 18,243	+ 9,724	- 8,037	- 7,787	- 249	+ 222,244	
2021	+ 525,031	+ 87,631	+ 95,374	+ 86,458	+ 8,916	- 7,743	- 5,107	- 2,636	+ 355,388	
2022	+ 71,354	+ 27,433	- 22,120	- 28,210	+ 6,090	- 5,313	- 2,992	- 2,321	+ 62,371	
2023	- 130,092	+ 52,467	+ 53,457	+ 38,395	+ 15,062	- 990	- 235	- 755	- 193,473	
2024	+ 10,156	+ 5,962	- 6,013	- 8,534	+ 2,521	+ 51	- 44	+ 95	- 2,361	
2022 Q2	+ 50,010	+ 17,896	+ 20,636	+ 21,346	- 710	- 2,740	- 2,818	+ 79	+ 22,532	
Q3	+ 111,301	+ 27,380	+ 27,405	+ 28,789	- 1,384	- 25	- 24	- 1	+ 69,420	
Q4	- 135,449	- 38,177	- 38,426	- 48,062	+ 9,635	+ 250	+ 132	+ 118	- 94,703	
2023 Q1	- 5,153	+ 10,354	+ 11,385	+ 5,227	+ 6,158	- 1,031	- 23	- 1,009	- 18,578	
Q2	- 77,499	+ 28,977	+ 28,670	+ 24,735	+ 3,936	+ 307	+ 315	- 8	- 106,534	
Q3	- 53,215	- 19,107	- 18,092	- 22,402	+ 4,311	- 1,016	- 848	- 168	- 41,133	
Q4	+ 5,775	+ 32,244	+ 31,493	+ 30,836	+ 658	+ 750	+ 320	+ 430	- 27,228	
2024 Q1	+ 66,995	+ 31,906	+ 31,609	+ 29,978	+ 1,631	+ 297	+ 998	- 700	+ 26,333	
Q2	- 25,297	- 27,763	- 26,189	- 26,855	+ 665	- 1,574	- 1,613	+ 39	- 2,483	
Q3	+ 46,099	+ 28,588	+ 28,298	+ 26,006	+ 2,291	+ 290	+ 158	+ 132	+ 14,138	
Q4	- 77,641	- 38,693	- 39,731	- 37,664	- 2,067	+ 1,038	+ 413	+ 624	- 40,349	
2025 Q1	+ 150,719	- 1,058	- 726	- 1,996	+ 1,269	- 331	+ 9	- 340	+ 140,909	
2022 Oct.	- 21,148	- 14,510	- 14,637	- 22,362	+ 7,724	+ 127	+ 284	- 156	- 219	
Nov.	+ 3,730	+ 18,095	+ 16,111	+ 15,185	+ 926	+ 1,984	+ 1,885	+ 99	- 18,362	
Dec.	- 118,031	- 41,761	- 39,900	- 40,885	+ 985	- 1,861	- 2,037	+ 175	- 76,122	
2023 Jan.	+ 13,508	+ 13,655	+ 11,946	+ 10,575	+ 1,370	+ 1,709	+ 2,174	- 464	+ 4,480	
Feb.	- 30,926	+ 13,889	+ 17,378	+ 14,109	+ 3,269	- 3,488	- 2,925	- 563	- 46,151	
Mar.	+ 12,265	- 17,190	- 17,938	- 19,457	+ 1,519	+ 748	+ 729	+ 19	+ 23,093	
Apr.	- 31,724	+ 39,428	+ 38,159	+ 38,584	- 425	+ 1,269	+ 1,276	- 7	- 67,610	
May	- 4,063	+ 2,461	+ 2,034	- 862	+ 2,895	+ 428	+ 420	+ 7	- 7,143	
June	- 41,712	- 12,912	- 11,522	- 12,987	+ 1,466	- 1,390	- 1,381	- 9	- 31,781	
July	- 6,612	- 8,164	- 7,486	- 6,847	- 639	- 678	- 673	- 5	- 992	
Aug.	- 34,138	+ 6,800	+ 7,391	+ 5,763	+ 1,628	- 591	- 435	- 157	- 39,104	
Sep.	- 12,465	- 17,743	- 17,997	- 21,319	+ 3,322	+ 254	+ 260	- 6	- 1,037	
Oct.	+ 67,985	+ 54,509	+ 54,257	+ 54,255	+ 2	+ 251	+ 239	+ 13	+ 11,846	
Nov.	+ 12,944	+ 27,225	+ 26,612	+ 26,154	+ 458	+ 613	+ 214	+ 399	- 18,309	
Dec.	- 75,154	- 49,490	- 49,376	- 49,574	+ 198	- 114	- 132	+ 18	- 20,765	
2024 Jan.	- 8,457	+ 26,994	+ 27,443	+ 25,571	+ 1,872	- 449	- 126	- 323	- 31,306	
Feb.	+ 92,914	+ 13,530	+ 14,530	+ 15,646	- 1,116	- 1,001	- 607	- 394	+ 72,735	
Mar.	- 17,462	- 8,617	- 10,364	- 11,239	+ 875	+ 1,747	+ 1,731	+ 16	- 15,096	
Apr.	+ 10,426	+ 22,968	+ 24,197	+ 24,429	- 232	- 1,228	- 1,242	+ 14	- 13,846	
May	+ 25,357	+ 8,145	+ 8,141	+ 8,787	+ 645	+ 4	+ 4	- 0	+ 19,660	
June	- 61,080	- 58,876	- 58,527	- 60,070	+ 1,543	- 349	- 375	+ 26	- 8,296	
July	- 12,082	+ 51,958	+ 51,584	+ 49,525	+ 2,059	+ 373	+ 446	- 73	- 62,658	
Aug.	+ 20,204	+ 899	+ 617	+ 238	+ 380	+ 282	+ 234	+ 48	+ 19,508	
Sep.	+ 37,977	- 24,269	- 23,904	- 23,756	- 148	- 365	- 522	+ 157	+ 57,289	
Oct.	- 213	+ 12,038	+ 10,671	+ 11,545	- 874	+ 1,368	+ 1,025	+ 343	- 14,280	
Nov.	- 4,987	- 27,300	- 27,281	- 25,913	- 1,368	- 19	- 272	+ 253	+ 18,634	
Dec.	- 72,441	- 23,432	- 23,121	- 23,296	+ 175	- 311	- 339	+ 28	- 44,703	
2025 Jan.	+ 117,386	+ 41,979	+ 42,652	+ 42,222	+ 430	- 672	- 272	- 400	+ 78,477	
Feb.	+ 70,702	+ 12,969	+ 12,959	+ 11,171	+ 1,788	+ 10	- 24	+ 34	+ 50,387	
Mar.	- 37,369	- 56,006	- 56,337	- 55,389	- 948	+ 331	+ 305	+ 26	+ 12,045	

1 For details on the distinction between loans and currency and deposits, see "Explanatory notes and lists". 2 Loans, borrowers' note loans, assets acquired by way of assignment and similar. 3 The data are broken down by the sector to which the

domestic debtor belongs. 4 Incl. money market funds. 5 Sectors classified into respective groups of countries, see "Explanatory notes and lists". 6 Short-term: original maturity of up to one year. 7 Long-term: original maturity of more than one year or

IV. Financial account

1. Overview

d) Other investment

€ million

deposits 1, 3								Other accounts payable 3		Period
Monetary financial institutions 5				Trade credits and advances 8	Insurance, pension schemes, and standardised guarantee schemes	Other equity 9	Total	of which: Monetary financial institutions 5		
Total	Short-term 6	Long-term 7	Bundesbank						36	37
32	33	34	35	36	37	38	39	40	Period	
+ 76,318	+ 82,052	- 5,734	+ 24,792	+ 481	+ 8,966	- 204	+ 19,060	+ 21	2010	
- 96,875	- 78,340	- 18,535	+ 60,149	+ 10,770	+ 10,896	+ 266	+ 18,888	+ 166	2011	
+ 51,239	+ 61,758	- 10,520	+ 91,518	- 858	+ 4,716	+ 196	+ 20,509	+ 296	2012	
- 158,474	- 141,699	- 16,776	- 22,895	+ 3,328	+ 1,864	+ 446	+ 25,108	- 291	2013	
+ 32,649	+ 47,226	- 14,577	- 6,273	+ 323	+ 8,164	- 8	+ 1,148	- 54	2014	
- 40,653	- 21,761	- 18,891	+ 84,369	+ 2,143	+ 10,023	- 113	+ 933	- 680	2015	
+ 87,052	+ 80,978	+ 6,074	+ 110,849	+ 4,859	- 5,014	- 230	- 2,027	+ 149	2016	
+ 18,258	+ 10,105	+ 8,153	+ 74,198	+ 2,913	- 643	- 96	- 0	+ 590	2017	
- 35,426	- 26,975	- 8,450	+ 101,623	+ 4,502	+ 4,360	+ 219	+ 3,167	+ 0	2018	
- 10,461	- 21,427	+ 10,966	- 99,621	+ 5,544	+ 17,443	+ 153	- 422	+ 1	2019	
+ 108,490	+ 74,908	+ 33,582	+ 113,753	+ 615	+ 2,861	+ 752	- 22	- 3	2020	
+ 159,494	+ 115,265	+ 44,229	+ 195,894	+ 18,865	+ 25,255	+ 2,116	+ 4,874	+ 0	2021	
+ 153,088	+ 160,861	- 7,773	- 90,717	+ 24,099	+ 10,736	+ 1,793	- 212	+ 0	2022	
- 55,224	- 88,243	+ 33,019	- 138,249	- 3,215	+ 13,182	+ 985	- 39	+ 0	2023	
+ 55,695	+ 23,059	+ 32,636	- 58,055	+ 4,374	+ 14,852	+ 1,268	- 2,015	+ 0	2024	
+ 6,184	+ 2,552	+ 3,633	+ 16,347	+ 4,120	+ 2,684	+ 461	+ 2,318	- 0	2022 Q2	
+ 67,891	+ 48,862	+ 19,030	+ 1,528	+ 8,584	+ 2,684	+ 314	+ 2,919	- 0	2022 Q3	
- 187,283	- 181,517	- 5,766	+ 92,579	- 2,671	+ 2,684	+ 356	- 8,280	- 0	2022 Q4	
+ 108,845	+ 88,506	+ 20,339	- 127,423	- 1,553	+ 3,296	+ 224	+ 1,105	- 0	2023 Q1	
- 33,856	+ 37,871	+ 4,015	- 72,678	- 3,065	+ 3,296	+ 313	- 486	+ 0	2023 Q2	
- 35,873	- 50,804	+ 14,931	- 5,260	- 765	+ 3,296	+ 91	+ 4,403	- 0	2023 Q3	
- 94,340	- 88,073	+ 6,267	+ 67,112	+ 2,168	+ 3,296	+ 357	- 5,061	- 0	2023 Q4	
+ 140,168	+ 140,506	- 338	- 113,835	+ 2,893	+ 3,427	+ 526	+ 1,910	- 0	2024 Q1	
- 3,258	- 6,995	+ 3,737	+ 775	+ 335	+ 3,427	+ 499	+ 688	- 0	2024 Q2	
+ 6,157	- 9,431	+ 15,588	+ 7,981	- 1,769	+ 3,427	+ 282	+ 1,433	- 0	2024 Q3	
- 87,372	- 101,021	+ 13,649	+ 47,023	+ 2,916	+ 4,570	- 39	- 6,045	- 0	2024 Q4	
+ 198,107	+ 193,254	+ 4,853	- 57,198	+ 2,303	+ 4,308	+ 238	+ 4,019	+ 0	2025 Q1	
+ 17,213	+ 15,193	+ 2,020	- 17,432	- 6,669	+ 895	+ 425	- 1,070	- 0	2022 Oct.	
- 18,663	- 18,051	- 612	+ 301	+ 6,669	+ 895	- 86	- 3,480	- 0	2022 Nov.	
- 185,833	- 178,659	- 7,174	+ 109,710	- 2,672	+ 895	+ 17	- 3,730	- 0	2022 Dec.	
+ 129,946	+ 127,680	+ 2,267	- 125,467	- 3,959	+ 1,099	+ 13	- 1,779	- 0	2023 Jan.	
+ 4,803	+ 7,119	- 2,316	- 50,953	- 1,750	+ 1,099	- 38	+ 2,024	- 0	2023 Feb.	
- 25,904	- 46,293	+ 20,389	+ 48,997	+ 4,156	+ 1,099	+ 249	+ 859	- 0	2023 Mar.	
- 3,516	- 8,364	+ 4,848	- 64,093	- 4,123	+ 1,099	+ 22	- 540	- 0	2023 Apr.	
+ 18,973	+ 14,243	+ 4,730	- 26,117	- 1,340	+ 1,099	+ 80	+ 781	- 0	2023 May	
- 49,313	- 43,750	- 5,563	+ 17,532	+ 2,399	+ 1,099	+ 211	- 727	+ 0	2023 June	
+ 27,647	+ 25,907	+ 1,740	- 28,640	- 845	+ 1,099	- 37	+ 2,328	- 0	2023 July	
- 36,795	- 36,478	- 317	- 2,309	- 2,822	+ 1,099	+ 142	- 253	- 0	2023 Aug.	
- 26,725	- 40,233	+ 13,508	+ 25,688	+ 2,902	+ 1,099	- 14	+ 2,328	- 0	2023 Sep.	
+ 36,433	+ 35,590	+ 843	- 24,587	- 874	+ 1,099	+ 85	+ 1,320	- 0	2023 Oct.	
- 21,321	- 22,586	+ 1,265	+ 3,012	+ 4,573	+ 1,099	+ 61	- 1,706	- 0	2023 Nov.	
- 109,452	- 101,077	- 8,375	+ 88,686	- 1,532	+ 1,099	+ 210	- 4,676	- 0	2023 Dec.	
+ 79,081	+ 72,128	+ 6,953	- 110,387	- 4,284	+ 1,142	+ 124	- 1,128	+ 0	2024 Jan.	
+ 63,006	+ 59,678	+ 3,328	+ 9,729	+ 3,441	+ 1,142	+ 296	+ 1,770	- 0	2024 Feb.	
- 1,919	+ 8,700	- 10,619	- 13,177	+ 3,735	+ 1,142	+ 106	+ 1,267	- 0	2024 Mar.	
- 1,278	+ 9,981	- 8,703	- 12,569	- 501	+ 1,142	+ 154	+ 508	- 0	2024 Apr.	
+ 10,050	+ 18,203	+ 8,153	+ 9,609	- 3,460	+ 1,142	+ 124	- 254	- 0	2024 May	
- 12,031	- 15,217	+ 3,186	+ 3,735	- 4,296	+ 1,142	+ 220	+ 434	- 0	2024 June	
- 50,874	- 54,353	+ 3,479	- 11,784	- 3,433	+ 1,142	+ 117	+ 792	- 0	2024 July	
+ 1,263	+ 4,892	+ 6,155	+ 18,244	- 601	+ 1,142	+ 106	- 850	- 0	2024 Aug.	
+ 55,768	+ 49,814	+ 5,954	+ 1,521	+ 2,265	+ 1,142	+ 60	+ 1,490	- 0	2024 Sep.	
- 13,197	- 18,015	+ 4,818	- 1,083	- 939	+ 1,142	+ 98	+ 1,727	- 0	2024 Oct.	
+ 23,502	+ 18,177	+ 5,325	- 4,868	+ 1,668	+ 1,142	+ 46	+ 822	- 0	2024 Nov.	
- 97,677	- 101,183	+ 3,506	+ 52,973	+ 2,187	+ 2,285	- 183	- 8,595	- 0	2024 Dec.	
+ 119,050	+ 123,021	- 3,971	- 40,573	- 5,919	+ 1,436	+ 77	+ 1,336	- 0	2025 Jan.	
+ 50,640	+ 45,044	+ 5,596	- 253	+ 4,458	+ 1,436	+ 109	+ 1,344	+ 0	2025 Feb.	
+ 28,417	+ 25,189	+ 3,228	- 16,372	+ 3,764	+ 1,436	+ 53	+ 1,339	- 0	2025 Mar.	

unlimited. 8 Assets and liabilities arising from credit terms granted and advance payments made in goods and service transactions. 9 Comprises all types of equity not

recorded under direct investment and portfolio investment.