

V External position of banks

3 Assets and liabilities of the foreign subsidiaries of German banks (MFIs) vis-à-vis non-residents * a Breakdown by currency and group of countries

€ million

End of reporting period	Claims on non-residents							Liabilities to non-residents ¹				
	Total	Short-term loans and advances		Long-term loans and advances		Money market instruments, bonds and notes	Shares and participating interests	Total	Short-term liabilities		Long-term liabilities	
		to foreign banks	to foreign non-banks	to foreign banks	to foreign non-banks				to foreign banks	to foreign non-banks	to foreign banks	to foreign non-banks
1	2	3	4	5	6	7	8	9	10	11	12	
Assets and liabilities, total ²												
2023	202,667	53,747	26,402	3,118	88,381	30,026	993	139,796	18,755	110,347	6,923	3,771
2024	203,140	47,927	27,138	3,227	89,774	33,978	1,096	145,758	25,628	114,866	2,957	2,307
2025 Q1	200,786	47,249	30,493	3,936	82,330	35,663	1,115	141,672	22,969	113,864	2,768	2,071
Q2	198,517	45,612	32,475	3,481	80,935	34,916	1,098	144,417	24,339	115,230	2,683	2,165
Q3	198,869	46,258	30,847	4,108	81,317	35,212	1,127	146,538	24,799	117,413	2,327	1,999
Q4	201,856	49,594	30,099	3,133	80,233	37,655	1,142	152,645	26,292	122,182	2,251	1,920
2025 Sep.	198,869	46,258	30,847	4,108	81,317	35,212	1,127	146,538	24,799	117,413	2,327	1,999
Oct.	201,335	48,020	30,717	3,901	80,702	36,859	1,136	148,316	26,377	117,569	2,336	2,034
Nov.	200,222	46,836	32,174	3,605	80,640	35,832	1,135	148,905	25,579	118,989	2,248	2,089
Dec.	201,856	49,594	30,099	3,133	80,233	37,655	1,142	152,645	26,292	122,182	2,251	1,920
2026 Jan.	188,749	41,483	30,010	2,780	78,327	35,214	935	139,695	20,374	115,127	2,285	1,909
Feb.	190,481	42,049	29,801	2,733	79,730	35,228	940	141,312	19,745	117,351	2,254	1,962
of which: denominated in euro ²												
2023	86,191	31,028	6,306	.	43,350	5,025	.	52,488	3,533	43,372	4,443	1,140
2024	79,016	24,990	6,789	.	41,913	4,966	.	47,709	4,893	40,936	872	1,008
2025 Q1	76,824	23,184	6,531	.	41,042	5,722	.	48,153	5,048	41,187	859	1,059
Q2	78,684	24,915	6,424	.	40,977	6,008	.	50,201	5,432	42,695	867	1,207
Q3	77,477	23,493	6,319	.	41,415	5,884	.	49,878	5,985	41,954	860	1,079
Q4	74,313	20,898	6,178	.	41,919	5,173	.	49,222	5,753	41,599	865	1,005
2025 Sep.	77,477	23,493	6,319	.	41,415	5,884	.	49,878	5,985	41,954	860	1,079
Oct.	80,374	26,330	6,468	.	41,668	5,542	.	49,119	5,921	41,241	860	1,097
Nov.	79,458	25,768	6,602	.	41,624	5,316	.	49,327	6,016	41,279	862	1,170
Dec.	74,313	20,898	6,178	.	41,919	5,173	.	49,222	5,753	41,599	865	1,005
2026 Jan.	69,077	18,156	6,333	.	40,861	3,592	.	42,509	4,140	36,548	856	965
Feb.	69,941	18,239	6,416	.	41,139	4,011	.	42,575	3,933	36,799	856	987
denominated in US dollar ²												
2023	47,815	9,747	11,254	.	20,585	4,643	.	34,223	10,237	22,995	695	296
2024	50,123	11,187	11,215	1,422	21,772	4,493	34	40,831	16,243	23,736	695	157
2025 Q1	46,029	11,173	14,275	1,784	14,503	4,270	24	36,756	13,811	22,227	580	138
Q2	45,339	10,962	16,406	.	12,327	4,203	.	36,864	14,853	21,433	455	123
Q3	44,905	12,247	15,207	1,721	11,660	4,047	23	37,288	14,810	21,836	511	131
Q4	44,744	13,702	15,435	1,058	10,512	4,018	19	39,771	16,734	22,512	401	124
2025 Sep.	44,905	12,247	15,207	1,721	11,660	4,047	23	37,288	14,810	21,836	511	131
Oct.	44,542	12,785	14,722	1,736	10,847	4,431	21	38,702	16,688	21,385	485	144
Nov.	44,036	11,945	15,532	1,460	10,963	4,116	20	37,969	15,773	21,662	406	128
Dec.	44,744	13,702	15,435	1,058	10,512	4,018	19	39,771	16,734	22,512	401	124
2026 Jan.	41,299	13,384	14,426	773	9,301	3,396	19	34,820	12,811	21,384	471	154
Feb.	42,438	14,204	14,176	763	9,857	3,419	19	35,181	12,481	22,091	432	177
Assets and liabilities vis-à-vis industrial countries ^{3,4}												
2023	182,966	47,402	22,647	2,629	82,959	26,395	934	123,571	12,800	101,431	6,296	3,044
2024	179,438	41,027	20,654	2,669	84,786	29,266	1,036	127,443	17,672	105,634	2,739	1,398
2025 Q1	178,038	40,974	25,028	3,388	77,312	30,283	1,053	124,272	15,297	104,912	2,630	1,433
Q2	176,664	39,932	26,876	2,980	76,154	29,684	1,038	127,568	16,417	107,031	2,557	1,563
Q3	177,190	40,799	25,719	3,592	76,123	29,890	1,067	128,309	16,177	108,481	2,215	1,436
Q4	179,521	43,214	24,284	3,010	75,511	32,422	1,080	133,225	17,520	112,197	2,156	1,352
2025 Sep.	177,190	40,799	25,719	3,592	76,123	29,890	1,067	128,309	16,177	108,481	2,215	1,436
Oct.	179,397	42,880	25,078	3,384	75,853	31,128	1,074	129,933	18,138	108,100	2,232	1,463
Nov.	178,302	41,613	25,894	3,304	76,002	30,416	1,073	130,158	17,111	109,374	2,154	1,519
Dec.	179,521	43,214	24,284	3,010	75,511	32,422	1,080	133,225	17,520	112,197	2,156	1,352
2026 Jan.	168,312	36,516	24,471	2,776	73,554	30,123	872	121,938	12,296	106,086	2,212	1,344
Feb.	168,735	36,967	24,425	2,733	74,194	29,540	876	122,835	11,458	107,810	2,180	1,387

* See footnote * to Table V 1a. **1** Excluding bearer bonds and money market instruments outstanding. **2** Including assets and liabilities vis-à-vis international organisations, which are not included in the further breakdown by group of countries. **3** EU Member

States, Andorra, Australia, Canada, Faroe Islands, Gibraltar, Greenland, Guernsey, Holy See, Iceland, Isle of Man, Japan, Jersey, Liechtenstein, New Zealand, Norway, San

V External position of banks

3 Assets and liabilities of the foreign subsidiaries of German banks (MFIs) vis-à-vis non-residents * (cont'd)
a Breakdown by currency and group of countries

€ million

End of reporting period	Claims on non-residents						Liabilities to non-residents 1					
	Total	Short-term loans and advances		Long-term loans and advances		Money market instruments, bonds and notes	Shares and participating interests	Total	Short-term liabilities		Long-term liabilities	
		to foreign banks	to foreign non-banks	to foreign banks	to foreign non-banks				to foreign banks	to foreign non-banks	to foreign banks	to foreign non-banks
1	2	3	4	5	6	7	8	9	10	11	12	
of which: vis-à-vis EU Member States 4,5												
2023	128,525	34,256	11,210	.	60,335	20,707	.	93,518	1,979	84,090	4,641	2,808
2024	123,757	26,954	10,468	.	60,598	23,270	.	92,767	2,896	87,029	1,531	1,311
2025 Q1	123,178	24,323	10,991	.	60,580	24,438	.	93,667	3,065	87,837	1,399	1,366
Q2	124,932	26,230	10,919	.	60,969	24,086	.	96,436	3,220	90,300	1,411	1,505
Q3	123,938	24,345	10,228	.	62,090	24,228	.	96,198	2,470	91,266	1,068	1,394
Q4	126,391	24,356	9,215	.	63,053	26,996	.	98,975	1,842	94,726	1,090	1,317
2025 Sep.	123,938	24,345	10,228	.	62,090	24,228	.	96,198	2,470	91,266	1,068	1,394
Oct.	128,119	27,004	10,252	.	62,655	25,365	.	96,317	2,039	91,755	1,097	1,426
Nov.	127,816	26,695	10,562	.	63,010	24,716	.	97,319	1,945	92,796	1,095	1,483
Dec.	126,391	24,356	9,215	.	63,053	26,996	.	98,975	1,842	94,726	1,090	1,317
2026 Jan.	121,616	19,619	10,160	.	62,385	26,748	.	92,465	1,476	88,564	1,111	1,314
Feb.	121,514	19,635	10,027	.	63,003	26,182	.	93,170	1,296	89,409	1,108	1,357
of which: vis-à-vis the euro area 4												
2023	77,240	29,891	6,077	.	37,942	3,204	.	47,104	1,724	39,969	4,150	1,261
2024	68,958	23,670	6,720	.	35,547	2,888	.	42,767	2,671	37,921	1,035	1,140
2025 Q1	66,136	21,889	5,782	.	35,117	3,230	.	42,444	2,850	37,497	907	1,190
Q2	67,751	23,461	5,897	.	34,883	3,378	.	44,022	2,721	39,061	911	1,329
Q3	66,256	21,862	5,651	.	35,410	3,197	.	42,752	2,156	38,505	876	1,215
Q4	63,665	19,432	5,404	.	35,908	2,790	.	41,721	1,524	38,169	896	1,132
2025 Sep.	66,256	21,862	5,651	.	35,410	3,197	.	42,752	2,156	38,505	876	1,215
Oct.	69,200	24,693	5,817	.	35,682	2,871	.	41,778	1,845	37,784	904	1,245
Nov.	68,836	24,258	5,870	.	35,692	2,883	.	41,575	1,685	37,685	903	1,302
Dec.	63,665	19,432	5,404	.	35,908	2,790	.	41,721	1,524	38,169	896	1,132
2026 Jan.	59,461	16,788	5,452	.	34,879	2,222	.	35,036	1,308	31,689	915	1,124
Feb.	59,850	16,663	5,473	.	35,188	2,405	.	35,174	1,149	31,946	911	1,168
Assets and liabilities vis-à-vis emerging market economies and developing countries 4,6												
2023	19,267	6,345	3,755	489	5,422	3,197	59	15,950	5,955	8,656	627	712
2024	23,135	6,900	6,484	.	4,988	4,145	.	18,026	7,956	8,943	218	909
2025 Q1	21,832	6,275	5,465	548	5,018	4,464	62	17,133	7,672	8,685	138	638
Q2	20,892	5,680	5,599	.	4,781	4,271	.	16,612	7,922	7,962	126	602
Q3	20,786	5,459	5,128	.	5,194	4,429	.	18,045	8,622	8,748	112	563
Q4	21,743	6,380	5,815	.	4,722	4,641	.	19,241	8,772	9,806	95	568
2025 Sep.	20,786	5,459	5,128	.	5,194	4,429	.	18,045	8,622	8,748	112	563
Oct.	21,040	5,140	5,639	.	4,849	4,833	.	18,198	8,239	9,284	104	571
Nov.	21,322	5,223	6,280	.	4,638	4,818	.	18,564	8,468	9,432	94	570
Dec.	21,743	6,380	5,815	.	4,722	4,641	.	19,241	8,772	9,806	95	568
2026 Jan.	19,911	4,967	5,539	.	4,773	4,565	.	17,672	8,078	8,956	73	565
Feb.	20,988	5,082	5,376	.	5,536	4,930	.	18,438	8,287	9,502	74	575
Memo item: assets and liabilities vis-à-vis offshore banking centres												
2023	4,876	1,197	1,434	.	1,707	.	-	4,049	1,717	2,312	10	10
2024	5,431	967	2,286	.	1,538	85	.	4,590	2,748	1,839	.	.
2025 Q1	4,408	967	1,688	.	1,131	85	.	4,177	2,609	1,564	.	.
Q2	4,177	1,225	1,227	.	1,195	.	-	3,755	2,288	1,464	.	.
Q3	4,157	1,232	1,392	.	992	.	-	4,124	2,504	1,617	.	.
Q4	3,685	1,083	1,482	.	962	.	-	4,794	2,906	1,885	.	.
2025 Sep.	4,157	1,232	1,392	.	992	.	-	4,124	2,504	1,617	.	.
Oct.	3,972	1,074	1,345	.	1,001	.	-	4,463	2,529	1,932	.	.
Nov.	3,877	1,064	1,512	.	965	.	-	4,139	2,637	1,500	.	.
Dec.	3,685	1,083	1,482	.	962	.	-	4,794	2,906	1,885	.	.
2026 Jan.	3,461	1,102	1,373	.	977	.	-	4,353	2,657	1,693	.	.
Feb.	3,702	1,254	1,419	.	1,024	.	-	4,270	2,782	1,485	.	.

Marino, Switzerland, Turkey, United Kingdom, United States of America. 4 The historical statistics for the groups of countries are calculated according to the respective

(historical) status of membership of the group. 5 Including EU institutions. 6 All countries not recorded under "industrial countries".

V External position of banks

3 Assets and liabilities of the foreign subsidiaries of German banks (MFIs) vis-à-vis non-residents * b Breakdown by country of the domicile of the foreign subsidiaries

€ million

End of reporting period	Claims on non-residents														Money market instruments, bond and notes
	Total	of which:				Short-term loans and advances				Long-term loans and advances					
		Euro	US dollar	Japanese yen	Pound sterling	to foreign banks		to foreign non-banks		to foreign banks		to foreign non-banks			
						in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries		
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
All foreign subsidiaries															
2023	202,667	86,191	47,815	344	6,396	42,385	11,362	19,098	7,304	2,480	638	75,324	13,057	30,026	
2024	203,140	79,016	50,123	383	6,171	37,214	10,713	17,904	9,234	2,615	612	77,214	12,560	33,978	
2025 Q1	200,786	76,824	46,029	337	5,593	34,219	13,030	22,324	8,169	3,208	728	71,409	10,921	35,663	
Q2	198,517	78,684	45,339	246	5,896	34,819	10,793	24,410	8,065	2,924	557	69,309	11,626	34,916	
Q3	198,869	77,477	44,905	281	5,809	33,577	12,681	23,470	7,377	3,527	581	69,390	11,927	35,212	
Q4	201,856	74,313	44,744	270	5,223	34,683	14,911	22,061	8,038	2,935	198	69,602	10,631	37,655	
2025 Sep.	198,869	77,477	44,905	281	5,809	33,577	12,681	23,470	7,377	3,527	581	69,390	11,927	35,212	
Oct.	201,335	80,374	44,542	232	5,564	35,598	12,422	23,361	7,356	3,309	592	69,278	11,424	36,859	
Nov.	200,222	79,458	44,036	271	5,274	33,525	13,311	24,040	8,134	3,229	376	69,820	10,820	35,832	
Dec.	201,856	74,313	44,744	270	5,223	34,683	14,911	22,061	8,038	2,935	198	69,602	10,631	37,655	
2026 Jan.	188,749	69,077	41,299	230	5,484	30,220	11,263	22,217	7,793	2,687	93	67,678	10,649	35,214	
Feb.	190,481	69,941	42,438	180	5,224	30,304	11,745	22,306	7,495	2,641	92	68,284	11,446	35,228	
Foreign subsidiaries in the euro area ²															
2023	89,789	74,560	10,773	327	3,133	25,309	3,867	3,539	4,235	.	.	34,022	8,991	8,830	
2024	83,246	67,346	10,440	363	3,057	19,577	3,331	4,377	5,109	.	.	32,606	8,330	8,939	
2025 Q1	82,666	64,957	10,723	319	2,622	18,579	6,129	3,599	5,122	.	.	32,518	7,048	8,593	
Q2	81,153	66,507	9,507	232	2,920	20,318	3,510	3,495	5,034	.	.	32,013	7,655	8,208	
Q3	81,145	65,090	9,583	263	2,974	18,567	5,410	3,513	4,122	.	.	32,414	7,895	8,276	
Q4	76,270	61,240	8,490	254	2,115	14,870	5,333	3,280	4,121	.	.	33,148	6,950	8,011	
2025 Sep.	81,145	65,090	9,583	263	2,974	18,567	5,410	3,513	4,122	.	.	32,414	7,895	8,276	
Oct.	81,306	67,019	9,614	213	2,577	20,178	3,861	3,741	3,795	.	.	32,759	7,678	8,334	
Nov.	78,772	65,172	8,849	254	2,206	18,694	3,372	3,560	4,138	.	.	32,867	7,137	8,266	
Dec.	76,270	61,240	8,490	254	2,115	14,870	5,333	3,280	4,121	.	.	33,148	6,950	8,011	
2026 Jan.	66,939	55,999	7,686	214	2,166	12,980	2,943	3,392	4,024	.	.	32,045	6,992	4,335	
Feb.	66,379	55,564	7,734	158	2,059	12,171	2,683	3,467	3,978	.	.	32,290	7,218	4,344	
of which: in Luxembourg															
2023	47,362	33,279	9,769	303	3,097	20,090	3,153	1,697	3,903	.	.	1,039	7,718	8,830	
2024	43,844	29,037	9,433	338	3,050	16,215	2,867	1,799	4,687	.	.	.	6,957	8,939	
2025 Q1	43,948	27,265	9,783	293	2,614	15,536	5,671	1,555	4,757	.	.	.	5,535	8,593	
Q2	42,661	29,101	8,509	205	2,914	17,198	3,113	1,468	4,580	.	.	.	6,068	8,208	
Q3	42,452	27,493	8,579	235	2,966	15,542	5,039	1,390	3,795	.	.	.	6,264	8,276	
Q4	37,353	23,461	7,452	223	2,105	11,955	5,267	.	3,755	.	.	.	5,292	8,011	
2025 Sep.	42,452	27,493	8,579	235	2,966	15,542	5,039	1,390	3,795	.	.	.	6,264	8,276	
Oct.	42,299	29,054	8,672	184	2,563	17,308	3,508	1,426	3,498	.	.	.	6,044	8,334	
Nov.	40,182	27,660	7,877	226	2,186	15,758	3,305	1,417	3,861	.	.	.	5,492	8,266	
Dec.	37,353	23,461	7,452	223	2,105	11,955	5,267	.	3,755	.	.	.	5,292	8,011	
2026 Jan.	28,885	19,149	6,593	182	2,147	10,079	2,875	.	3,594	.	.	.	5,328	4,335	
Feb.	28,080	18,433	6,668	129	2,048	9,232	2,606	.	3,622	.	.	.	5,555	4,344	
Foreign subsidiaries outside the euro area ²															
2023	112,878	11,631	37,042	17	3,263	17,076	7,495	15,559	3,069	.	.	41,302	4,066	21,196	
2024	119,894	11,670	39,683	20	3,114	17,637	7,382	13,527	4,125	.	.	44,608	4,230	25,039	
2025 Q1	118,120	11,867	35,306	18	2,971	15,640	6,901	18,725	3,047	.	.	38,891	3,873	27,070	
Q2	117,364	12,177	35,832	14	2,976	14,501	7,283	20,915	3,031	.	.	37,296	3,971	26,708	
Q3	117,724	12,387	35,322	18	2,835	15,010	7,271	19,957	3,255	.	.	36,976	4,032	26,936	
Q4	125,586	13,073	36,254	16	3,108	19,813	9,578	18,781	3,917	.	.	36,454	3,681	29,644	
2025 Sep.	117,724	12,387	35,322	18	2,835	15,010	7,271	19,957	3,255	.	.	36,976	4,032	26,936	
Oct.	120,029	13,355	34,928	19	2,987	15,420	8,561	19,620	3,561	.	.	36,519	3,746	28,525	
Nov.	121,450	14,286	35,187	17	3,068	14,831	9,939	20,480	3,996	.	.	36,953	3,683	27,566	
Dec.	125,586	13,073	36,254	16	3,108	19,813	9,578	18,781	3,917	.	.	36,454	3,681	29,644	
2026 Jan.	121,810	13,078	33,613	16	3,318	17,240	8,320	18,825	3,769	.	.	35,633	3,657	30,879	
Feb.	124,102	14,377	34,704	22	3,165	18,133	9,062	18,839	3,517	.	.	35,994	4,228	30,884	

* See footnote * to Table V 1a. 1 Excluding bearer bonds and money market instruments outstanding. 2 The historical statistics for the country of domicile groups of

foreign subsidiaries are calculated according to the respective (historical) status of membership of the group.

V External position of banks

Liabilities to non-residents 1														End of reporting period
Shares and participating interests	Total	of which:				Short-term liabilities				Long-term liabilities				
		Euro	US dollar	Japanese yen	Pound sterling	to foreign banks		to foreign non-banks		to foreign banks		to foreign non-banks		
						in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries	in the country of domicile of the subsidiary	in other foreign countries	
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
All foreign subsidiaries														
993	139,796	52,488	34,223	342	3,262	4,263	14,492	98,264	12,083	5,410	1,513	3,331	440	2023
1,096	145,758	47,709	40,831	405	2,636	7,695	17,933	101,937	12,929	1,754	1,203	2,162	145	2024
1,115	141,672	48,153	36,756	356	2,411	6,861	16,108	101,808	12,056	1,515	1,253	1,933	138	2025 Q1
1,098	144,417	50,201	36,864	304	2,653	6,694	17,645	102,207	13,023	1,511	1,172	2,004	161	Q2
1,127	146,538	49,878	37,288	319	2,875	6,788	18,011	103,510	13,903	1,405	922	1,862	137	Q3
1,142	152,645	49,222	39,771	331	3,035	6,449	19,843	107,039	15,143	1,400	851	1,776	144	Q4
1,127	146,538	49,878	37,288	319	2,875	6,788	18,011	103,510	13,903	1,405	922	1,862	137	2025 Sep.
1,136	148,316	49,119	38,702	401	2,990	7,396	18,981	102,992	14,577	1,419	917	1,892	142	Oct.
1,135	148,905	49,327	37,969	333	3,042	6,627	18,952	104,320	14,669	1,406	842	1,947	142	Nov.
1,142	152,645	49,222	39,771	331	3,035	6,449	19,843	107,039	15,143	1,400	851	1,776	144	Dec.
935	139,695	42,509	34,820	190	3,073	5,824	14,550	100,130	14,997	1,457	828	1,778	131	2026 Jan.
940	141,312	42,575	35,181	131	2,998	5,821	13,924	102,372	14,979	1,461	793	1,824	138	Feb.
Foreign subsidiaries in the euro area 2														
288	55,006	43,638	7,951	296	982	817	7,892	36,274	3,595	.	953	1,049	.	2023
285	53,651	39,149	10,821	372	1,199	1,950	10,518	34,110	4,587	.	444	1,060	.	2024
286	51,966	38,624	10,202	318	1,014	2,095	9,980	33,771	3,788	.	396	1,094	.	2025 Q1
296	53,768	40,861	10,089	260	1,202	1,561	10,751	34,587	4,434	.	385	1,202	.	Q2
303	53,407	40,420	10,294	274	1,428	1,301	11,218	33,915	4,593	.	488	1,091	.	Q3
303	52,947	39,719	10,395	289	1,308	754	12,075	33,553	4,382	.	385	996	.	Q4
303	53,407	40,420	10,294	274	1,428	1,301	11,218	33,915	4,593	.	488	1,091	.	2025 Sep.
303	54,148	39,626	11,694	356	1,379	1,101	12,425	33,171	5,073	.	457	1,111	.	Oct.
304	53,186	39,749	10,756	281	1,373	877	12,273	33,032	4,647	.	382	1,167	.	Nov.
303	52,947	39,719	10,395	289	1,308	754	12,075	33,553	4,382	.	385	996	.	Dec.
81	42,773	32,776	8,354	143	1,076	729	8,548	27,064	4,258	.	371	996	.	2026 Jan.
82	42,531	32,667	8,182	87	1,169	635	8,203	27,267	4,217	.	365	1,033	.	Feb.
of which: in Luxembourg														
.	24,225	14,206	6,753	290	875	693	7,830	10,784	2,965	.	389	.	346	2023
.	24,387	11,352	9,470	368	1,125	1,574	10,506	6,979	3,831	.	148	.	.	2024
.	23,482	11,490	8,971	312	937	1,711	9,972	7,423	3,037	.	.	.	.	2025 Q1
.	24,631	13,041	8,892	253	1,125	1,185	10,743	7,575	3,692	.	90	.	.	Q2
.	25,044	13,490	8,986	269	1,342	1,052	11,057	7,723	3,837	.	193	902	.	Q3
.	24,116	12,414	9,010	281	1,217	593	11,819	6,924	3,609	.	90	801	.	Q4
.	25,044	13,490	8,986	269	1,342	1,052	11,057	7,723	3,837	.	193	902	.	2025 Sep.
.	26,268	13,209	10,357	351	1,294	920	12,198	7,471	4,309	.	162	920	.	Oct.
.	25,297	13,305	9,435	276	1,287	712	12,027	7,314	3,896	.	87	975	.	Nov.
.	24,116	12,414	9,010	281	1,217	593	11,819	6,924	3,609	.	90	801	.	Dec.
.	14,882	6,404	6,964	.	992	.	8,292	1,382	3,486	.	76	.	.	2026 Jan.
.	14,434	6,104	6,787	.	1,082	468	7,951	1,388	3,434	.	70	.	.	Feb.
Foreign subsidiaries outside the euro area 2														
705	84,790	8,850	26,272	46	2,280	3,446	6,600	61,990	8,488	.	560	2,282	.	2023
811	92,107	8,560	30,010	33	1,437	5,745	7,415	67,827	8,342	.	759	1,102	.	2024
829	89,706	9,529	26,554	38	1,397	4,766	6,128	68,037	8,268	.	857	839	.	2025 Q1
802	90,649	9,340	26,775	44	1,451	5,133	6,894	67,620	8,589	.	787	802	.	Q2
824	93,131	9,458	26,994	45	1,447	5,487	6,793	69,595	9,310	.	434	771	.	Q3
839	99,698	9,503	29,376	42	1,727	5,695	7,768	73,486	10,761	.	466	780	.	Q4
824	93,131	9,458	26,994	45	1,447	5,487	6,793	69,595	9,310	.	434	771	.	2025 Sep.
833	94,168	9,493	27,008	45	1,611	6,295	6,556	69,821	9,504	.	460	781	.	Oct.
831	95,719	9,578	27,213	52	1,669	5,750	6,679	71,288	10,022	.	460	780	.	Nov.
839	99,698	9,503	29,376	42	1,727	5,695	7,768	73,486	10,761	.	466	780	.	Dec.
854	96,922	9,733	26,466	47	1,997	5,095	6,002	73,066	10,739	.	457	782	.	2026 Jan.
858	98,781	9,908	26,999	44	1,829	5,186	5,721	75,105	10,762	.	428	791	.	Feb.

V External position of banks

3 Assets and liabilities of the foreign subsidiaries of German banks (MFIs) vis-à-vis non-residents * c Assets broken down by country

End of reporting period; € million

Country/group of countries	Claims on non-residents											
	December 2024	December 2025	January 2026	February 2026								
				Claims total	of which:		broken down by maturity		broken down by sector		broken down by type of business	
					Euro	US dollar	short-term	long-term	foreign banks	foreign non-banks	loans and advances	foreign securities, participating interest, working capital
1	2	3	4	5	6	7	8	9	10	11	12	
All countries	203,140	201,856	188,749	190,481	69,941	42,438	79,649	110,832	51,155	139,326	154,313	36,168
Countries in Europe	141,742	144,375	136,472	136,258	67,117	4,255	45,899	90,359	35,293	100,965	108,904	27,354
EU Member States 1	123,757	126,391	121,616	121,514	63,749	1,193	35,524	85,990	27,580	93,934	94,559	26,955
Euro area 1	68,958	63,665	59,461	59,850	58,190	727	22,747	37,103	17,005	42,845	57,383	2,467
Austria	389	475	402	454	433	.	243	211	118	336	311	143
Belgium	249	222	336	308	288	11	256	52	43	265	.	.
Bulgaria	5	5	.	.	.	.	.	.	.	.	.	.
Croatia	5	1	1	1	0	.	1	0	.	.	.	.
Cyprus	185	138	137	136	56	31	.	.	.	136	136	.
Estonia	.	2	2	2	2	.	.	.	.	2	2	.
Finland	281	223	32	32	32	.	.	.	.	.	.	.
France	1,609	1,415	2,447	2,736	2,562	40	2,239	497	1,412	1,324	2,239	497
Greece	37	23	23	23	22	.	23	.	.	.	23	.
Ireland	356	414	414	428	418	2	175	253	.	.	428	.
Italy	21,867	22,148	21,784	22,067	21,870	173	1,833	20,234	1,359	20,708	21,369	698
Latvia	0	0	0	0	0	.	0	0	.	0	0	.
Lithuania	2	3	3	3	3	.	1	2	.	3	3	.
Luxembourg 2	19,938	14,967	12,883	12,065	11,383	122	10,561	1,504	9,368	2,697	11,970	95
Malta	32	87	91	90	14	72	63	27	.	90	90	.
Netherlands	1,710	1,311	1,122	1,112	887	154	341	771	108	1,004	1,001	111
Portugal	217	214	215	215	201	.	14	201	0	215	.	.
Slovakia	.	.	.	.	.	.	.	.	.	.	.	.
Slovenia	0	.	1	1	1	.	.	.	.	.	.	.
Spain	17,352	16,793	16,237	16,424	16,265	119	3,959	12,465	1,655	14,769	16,073	351
Other EU Member States 1	54,799	62,726	62,155	61,664	5,559	466	12,777	48,887	10,575	51,089	37,176	24,488
Czechia	3,423	4,449	4,476	4,460	21	.	2,830	1,630	2,712	1,748	.	.
Denmark	687	116	24	26	18	.	3	23	5	21	.	.
Hungary	161	52	95	66	49	17	18	48	0	66	66	.
Poland	48,604	56,262	55,883	55,376	5,166	289	9,910	45,466	6,331	49,045	32,499	22,877
Sweden	556	470	253	247	204	.	15	232	40	207	.	.
Remaining EU countries 3, 4	1,368	1,377	1,424	1,489	101	.	1	1,488	1,487	2	2	1,487
Other European countries 1	17,985	17,984	14,856	14,744	3,368	3,062	10,375	4,369	7,713	7,031	14,345	399
Guernsey	.	.	.	.	.	.	.	.	.	.	.	.
Jersey	707	723	687	738	348	.	321	417	.	.	738	.
Norway	.	.	.	.	.	55	.	.	.	115	.	.
Russian Federation	1,225	1,076	1,089	1,149	32	.	902	247	877	272	.	.
Switzerland	5,750	8,588	5,494	5,298	869	1,772	3,887	1,411	3,137	2,161	5,001	297
Turkey	894	997	1,039	1,101	898	200	895	206	499	602	.	.
United Kingdom	7,855	5,866	5,933	5,771	1,023	906	3,821	1,950	3,006	2,765	.	.
Remaining European countries 5	611	418	410	455	106	25	340	115	175	280	.	.
Countries in Africa	530	607	670	630	449	145	226	404	0	630	630	.
South Africa	0	0	1	1	.	.	.	.	0	1	1	.
Remaining countries in Africa	530	607	669	629	.	.	.	.	.	629	629	.
Countries in America	44,852	41,610	37,539	38,178	806	35,381	25,086	13,092	12,767	25,411	34,577	3,601
Bahamas	43	69	66	70	.	.	.	.	.	70	.	.
Bermuda	.	0	0	0	0	.	0	.	.	0	0	.
Brazil	2,763	2,526	1,781	1,489	1	155	707	782	243	1,246	.	.
British Virgin Islands	643	609	558	565	97	.	225	340	.	565	565	.
Canada	619	552	266	262	53	186	.	.	55	207	13	249
Cayman Islands	1,959	1,240	1,036	1,180	246	796	994	186	.	.	1,180	.
Curacao 6	.	0	.	.	.	.	.	.	.	.	.	.
Mexico	312	302	278	283	.	211	248	35	.	.	283	.
United States of America	37,719	35,413	32,685	33,489	191	33,224	22,371	11,118	11,598	21,891	30,747	2,742
Remaining countries in America	794	899	869	840	.	667	486	354	.	.	840	.
Countries in Asia	15,049	14,457	13,503	14,643	994	2,466	8,131	6,512	3,085	11,558	10,191	4,452
China, People's Republic of 7	7,724	7,083	6,751	7,415	0	.	.	.	1,750	5,665	.	.
Hong Kong	39	114	118	122	43	1	107	15	47	75	122	.
Japan	458	343	244	183	94	.	84	99	84	99	.	.
Korea, Republic of	119	84	18	18	1	1	.	.	17	1	.	.
Singapore	1,142	677	700	699	71	204	675	24	624	75	.	.
Taiwan	7	5	4	4	0	.	.	.	0	4	4	.
Remaining countries in Asia	5,560	6,151	5,668	6,202	785	2,254	3,492	2,710	563	5,639	.	.
Countries in Oceania	400	215	39	14	4	.	.	.	10	4	.	.
Australia	326	137	35	10	.	2	7	3	8	2	.	.
New Zealand	.	76	.	.	.	.	2	.	2	.	2	.
Remaining countries in Oceania	.	2	.	.	.	.	.	.	.	.	.	.
Countries not identifiable	.	.	.	.	.	.	.	.	.	.	.	.
International organisations 8	567	592	526	758	571	.	.	.	.	758	.	.

* See footnote * to Table V 1a. 1 The historical statistics for the groups of countries are calculated on the basis of the respective (historical) status of membership of the group. 2 Up to June 2020 including European Financial Stability Facility (EFSF). 3 Including EU institutions. 4 Up to December 2007 including Malta and Cyprus. Up to December 2008 including Slovakia. Up to December 2010 including Estonia. Since July 2013

including Croatia. Up to December 2013 including Latvia. Up to December 2014 including Lithuania. Up to December 2022 including Croatia. Up to December 2025 including Bulgaria. 5 Up to June 2013 including Croatia. 6 Up to December 2010 Netherlands Antilles. 7 Excluding Hong Kong. 8 Excluding EU institutions.

V External position of banks

3 Assets and liabilities of the foreign subsidiaries of German banks (MFIs) vis-à-vis non-residents * d Liabilities broken down by country

End of reporting period; € million

Country/group of countries	Liabilities to non-residents 1									
	December 2024	December 2025	January 2026	February 2026						
				Liabilities total	of which:		broken down by maturity		broken down by sector	
					Euro	US dollar	short-term	long-term	foreign banks	foreign non-banks
1	2	3	4	5	6	7	8	9	10	
All countries	145,758	152,645	139,695	141,312	42,575	35,181	137,096	4,216	21,999	119,313
Countries in Europe	111,325	117,489	107,372	107,662	41,630	11,856	104,503	3,159	13,126	94,536
EU Member States 2	92,767	98,975	92,465	93,170	36,832	5,354	90,705	2,465	2,404	90,766
Euro area 2	42,767	41,721	35,036	35,174	30,275	3,441	33,095	2,079	2,060	33,114
Austria	735	1,023	1,033	1,082	963	97	.	.	15	1,067
Belgium	245	169	137	118	62	29	.	.	33	85
Bulgaria	16	23	17	18	1	17	18	.	.	.
Croatia	29	20	16	46	32	14	46	.	.	.
Cyprus	153	271	310	324	116	180	.	.	.	324
Estonia	11	8	7	6	3	0	6	.	.	6
Finland	9	9	8	11	5	3	11	.	.	.
France	361	573	604	581	152	242	581	0	25	556
Greece	117	69	111	54	6	48	54	.	.	.
Ireland	183	247	174	179	76	55	.	.	.	.
Italy	15,816	15,438	15,049	15,473	14,943	465	14,937	536	544	14,929
Latvia	4	44	35	22	2	20	22	.	.	.
Lithuania	6	5	5	6	4	0	6	.	.	.
Luxembourg 3	10,141	8,836	3,302	3,213	1,825	987	2,166	1,047	693	2,520
Malta	56	92	52	127	30	28	.	.	.	.
Netherlands	880	1,184	920	987	141	375	750	237	371	616
Portugal	83	78	70	80	54	15	.	.	.	.
Slovakia	1,021	1,098	1,106	1,111	1,110	0	1,111	.	.	.
Slovenia	16	22	21	22	1	0	22	.	20	2
Spain	12,901	12,535	12,059	11,714	10,749	866	11,515	199	245	11,469
Other EU Member States 2	50,000	57,254	57,429	57,996	6,557	1,913	57,610	386	344	57,652
Czechia	3,008	5,022	5,231	5,447	34	5	.	.	1	5,446
Denmark	37	16	15	12	7	0	.	.	1	11
Hungary	17	13	12	11	5	3	11	.	.	.
Poland	46,369	51,913	51,929	52,284	6,470	1,901	52,049	235	187	52,097
Sweden	85	107	82	81	33	2	.	.	0	81
Remaining EU countries 4, 5	484	183	160	161	8	2	.	.	.	.
Other European countries 2	18,558	18,514	14,907	14,492	4,798	6,502	13,798	694	10,722	3,770
Guernsey	73	54	33	28	7	19	28	.	.	.
Jersey	139	129	142	101	3	81	101	.	.	.
Norway	17	18	18	15	9	0	.	.	.	.
Russian Federation	466	440	399	474	106	48	.	.	17	457
Switzerland	11,057	12,382	9,192	8,761	3,061	4,777	8,698	63	7,777	984
Turkey	364	340	330	382	317	58	382	.	73	309
United Kingdom	5,111	3,933	3,698	3,564	1,219	662	2,946	618	2,022	1,542
Remaining European countries 6	1,331	1,218	1,095	1,167	76	857	.	.	827	340
Countries in Africa	849	925	864	869	22	816	869	.	743	126
South Africa	65	43	43	55	1	53	55	.	.	.
Remaining countries in Africa	784	882	821	814	21	763	814	.	.	.
Countries in America	20,054	20,501	18,425	19,084	547	17,389	18,660	424	2,054	17,030
Bahamas	6	21	22	25	0	7	25	.	.	25
Bermuda	8	.	7	6	.	6	6	.	.	.
Brazil	673	1,047	875	869	5	60	869	.	.	.
British Virgin Islands	141	348	280	190	35	84	190	.	.	190
Canada	108	65	69	74	.	69	74	.	.	.
Cayman Islands	1,439	1,072	898	946	15	837	.	.	364	582
Curacao 7	0	.	.	.	.	.	.	.	.	.
Mexico	58	123	117	94	10	83	94	.	.	.
United States of America	16,901	16,595	15,263	15,996	350	15,498	15,575	421	765	15,231
Remaining countries in America	720	1,208	894	884	128	745	.	.	.	.
Countries in Asia	12,976	13,424	12,829	13,543	340	5,004	12,910	633	6,075	7,468
China, People's Republic of 8	6,705	7,140	6,829	7,341	15	381	.	.	1,506	5,835
Hong Kong	164	218	245	237	68	158	237	.	148	89
Japan	364	281	268	291	7	280	291	.	260	31
Korea, Republic of	184	152	154	192	1	.	192	.	178	14
Singapore	2,380	2,671	2,331	2,422	108	2,129	2,422	.	2,140	282
Taiwan	48	28	32	49	7	.	.	.	49	0
Remaining countries in Asia	3,131	2,934	2,970	3,011	134	1,832	.	.	1,794	1,217
Countries in Oceania	.	.	.	.	.	.	.	0	1	.
Australia	5	5	4	6	3	.	6	.	.	.
New Zealand	.	.	.	.	.	4	.	.	.	3
Remaining countries in Oceania	256	119	112	105	2	103	105	.	.	105
Countries not identifiable	.	.	.	.	.	.	.	.	.	.
International organisations 9	.	.	.	.	.	.	.	.	.	.

* See footnote * to Table V 1a. 1 Excluding bearer bonds and money market instruments outstanding. 2 The historical statistics for the groups of countries are calculated on the basis of the respective (historical) status of membership of the group. 3 Up to June 2020 including European Financial Stability Facility (EFSF). 4 Including EU institutions. 5 Up to December 2007 including Malta and Cyprus. Up to December

2008 including Slovakia. Up to December 2010 including Estonia. Since July 2013 including Croatia. Up to December 2013 including Latvia. Up to December 2014 including Lithuania. Up to December 2022 including Croatia. Up to December 2025 including Bulgaria. 6 Up to June 2013 including Croatia. 7 Up to December 2010 Netherlands Antilles. 8 Excluding Hong Kong. 9 Excluding EU institutions.