

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 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
2026 Q1	193,234	42,846	30,396	2,795	80,833	35,424	940	142,427	20,148	117,968	2,305	2,006
2025 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
Mar.	193,234	42,846	30,396	2,795	80,833	35,424	940	142,427	20,148	117,968	2,305	2,006
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 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
2026 Q1	71,033	17,739	6,504	.	42,174	4,480	.	43,495	4,480	37,164	855	996
2025 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
Mar.	71,033	17,739	6,504	.	42,174	4,480	.	43,495	4,480	37,164	855	996
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 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
2026 Q1	42,036	13,132	14,318	791	10,239	3,537	19	35,086	12,332	22,062	488	204
2025 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
Mar.	42,036	13,132	14,318	791	10,239	3,537	19	35,086	12,332	22,062	488	204
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 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
2026 Q1	169,726	35,689	24,982	2,795	75,321	30,062	877	124,886	12,961	108,273	2,230	1,422
2025 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
Mar.	169,726	35,689	24,982	2,795	75,321	30,062	877	124,886	12,961	108,273	2,230	1,422

* 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 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
2026 Q1	122,827	19,434	10,191	1,917	63,925	26,585	775	94,086	1,414	90,179	1,104	1,389
2025 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
Mar.	122,827	19,434	10,191	1,917	63,925	26,585	775	94,086	1,414	90,179	1,104	1,389
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 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
2026 Q1	60,770	16,251	5,523	.	36,072	2,793	.	35,977	1,211	32,655	909	1,202
2025 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
Mar.	60,770	16,251	5,523	.	36,072	2,793	.	35,977	1,211	32,655	909	1,202
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 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
2026 Q1	22,744	7,157	5,414	.	5,512	4,598	.	17,532	7,187	9,686	75	584
2025 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
Mar.	22,744	7,157	5,414	.	5,512	4,598	.	17,532	7,187	9,686	75	584
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 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	.	.
2026 Q1	3,802	1,243	1,529	.	1,025	.	-	4,355	2,797	1,555	.	.
2025 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	.	.
Mar.	3,802	1,243	1,529	.	1,025	.	-	4,355	2,797	1,555	.	.

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													
	Total	of which:				Short-term loans and advances				Long-term loans and advances				Money market instruments, bond and notes
		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 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
2026 Q1	193,234	71,033	42,036	276	5,199	32,088	10,758	22,672	7,724	2,693	102	69,317	11,516	35,424
2025 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
Mar.	193,234	71,033	42,036	276	5,199	32,088	10,758	22,672	7,724	2,693	102	69,317	11,516	35,424
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 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
2026 Q1	68,411	57,162	8,135	256	1,905	12,832	2,926	3,492	4,236	.	.	33,104	7,248	4,343
2025 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
Mar.	68,411	57,162	8,135	256	1,905	12,832	2,926	3,492	4,236	.	.	33,104	7,248	4,343
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 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
2026 Q1	28,955	19,049	6,895	225	1,899	9,671	2,858	.	3,674	.	.	.	5,573	4,343
2025 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
Mar.	28,955	19,049	6,895	225	1,899	9,671	2,858	.	3,674	.	.	.	5,573	4,343
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 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
2026 Q1	124,823	13,871	33,901	20	3,294	19,256	7,832	19,180	3,488	.	.	36,213	4,268	31,081
2025 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
Mar.	124,823	13,871	33,901	20	3,294	19,256	7,832	19,180	3,488	.	.	36,213	4,268	31,081

* 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
1,098	144,417	50,201	36,864	304	2,653	6,694	17,645	102,207	13,023	1,511	1,172	2,004	161	2025 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
940	142,427	43,495	35,086	227	2,844	5,986	14,162	102,667	15,301	1,468	837	1,869	137	2026 Q1
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	2025 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.
940	142,427	43,495	35,086	227	2,844	5,986	14,162	102,667	15,301	1,468	837	1,869	137	Mar.
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
296	53,768	40,861	10,089	260	1,202	1,561	10,751	34,587	4,434	.	385	1,202	.	2025 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
82	43,831	34,206	8,034	187	984	704	8,475	28,062	4,341	.	367	1,070	.	2026 Q1
303	54,148	39,626	11,694	356	1,379	1,101	12,425	33,171	5,073	.	457	1,111	.	2025 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.
82	43,831	34,206	8,034	187	984	704	8,475	28,062	4,341	.	367	1,070	.	Mar.
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
.	24,631	13,041	8,892	253	1,125	1,185	10,743	7,575	3,692	.	90	.	.	2025 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
.	14,786	6,694	6,640	.	896	534	8,196	1,268	3,557	.	72	.	.	2026 Q1
.	26,268	13,209	10,357	351	1,294	920	12,198	7,471	4,309	.	162	920	.	2025 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.
.	14,786	6,694	6,640	.	896	534	8,196	1,268	3,557	.	72	.	.	Mar.
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
802	90,649	9,340	26,775	44	1,451	5,133	6,894	67,620	8,589	.	787	802	.	2025 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
858	98,596	9,289	27,052	40	1,860	5,282	5,687	74,605	10,960	.	470	799	.	2026 Q1
833	94,168	9,493	27,008	45	1,611	6,295	6,556	69,821	9,504	.	460	781	.	2025 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.
858	98,596	9,289	27,052	40	1,860	5,282	5,687	74,605	10,960	.	470	799	.	Mar.

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	February 2026	Claims total	March 2026							
					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	190,481	193,234	71,033	42,036	81,346	111,888	52,099	141,135	156,870	36,364
Countries in Europe	141,742	144,375	136,258	138,197	68,177	4,685	47,029	91,168	35,586	102,611	110,432	27,765
EU Member States 1	123,757	126,391	121,514	122,827	64,724	1,399	35,976	86,851	27,472	95,355	95,467	27,360
Euro area 1	68,958	63,665	59,850	60,770	59,000	916	22,820	37,950	16,603	44,167	57,915	2,855
Austria	389	475	454	544	529	.	335	209	12	532	203	341
Belgium	249	222	308	482	431	43	431	51	125	357	.	.
Bulgaria	5	5	.	.	.	.	.	.	.	.	.	.
Croatia	5	1	1	1	0	.	1	0	.	.	.	.
Cyprus	185	138	136	135	58	27	.	.	.	135	135	.
Estonia	.	2	2	2	2	.	.	.	.	2	2	.
Finland	281	223	32	32	32	.	.	.	.	.	.	.
France	1,609	1,415	2,736	2,612	2,323	196	2,080	532	1,127	1,485	2,038	574
Greece	37	23	23	25	24	.	25	.	.	.	25	.
Ireland	356	414	428	428	418	2	175	253	.	.	428	.
Italy	21,867	22,148	22,067	22,277	22,069	185	1,854	20,423	1,367	20,910	21,618	659
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	12,065	12,634	11,945	150	11,009	1,625	9,816	2,818	12,537	97
Malta	32	87	90	47	10	33	40	7	.	47	47	.
Netherlands	1,710	1,311	1,112	1,192	972	160	392	800	111	1,081	981	211
Portugal	217	214	215	216	201	0	14	202	0	216	.	.
Slovakia	.	.	.	.	.	.	.	.	.	.	.	.
Slovenia	0	.	1	1	1	.	.	.	.	1	1	.
Spain	17,352	16,793	16,424	17,138	16,981	117	4,186	12,952	1,861	15,277	16,787	351
Other EU Member States 1	54,799	62,726	61,664	62,057	5,724	483	13,156	48,901	10,869	51,188	37,552	24,505
Czechia	3,423	4,449	4,460	4,574	48	.	2,946	1,628	2,799	1,775	.	.
Denmark	687	116	26	21	15	.	1	20	5	16	.	.
Hungary	161	52	66	57	49	8	9	48	0	57	57	.
Poland	48,604	56,262	55,376	55,681	5,307	314	10,185	45,496	6,550	49,131	32,799	22,882
Sweden	556	470	247	249	205	.	14	235	42	207	.	.
Remaining EU countries 3, 4	1,368	1,377	1,489	1,475	100	.	1	1,474	1,473	2	2	1,473
Other European countries 1	17,985	17,984	14,744	15,370	3,453	3,286	11,053	4,317	8,114	7,256	14,965	405
Guernsey	.	.	.	98	.	.	.	.	.	98	98	.
Jersey	707	723	738	761	360	.	361	400	.	761	761	.
Norway	.	.	.	119	.	36	.	.	.	.	.	.
Russian Federation	1,225	1,076	1,149	1,334	32	.	1,100	234	1,074	260	.	.
Switzerland	5,750	8,588	5,298	5,593	873	1,992	4,060	1,533	3,346	2,247	5,311	282
Turkey	894	997	1,101	1,198	989	206	975	223	560	638	.	.
United Kingdom	7,855	5,866	5,771	5,770	1,002	913	3,982	1,788	2,913	2,857	.	.
Remaining European countries 5	611	418	455	497	105	25	382	115	198	299	.	.
Countries in Africa	530	607	630	637	454	147	231	406	2	635	637	.
South Africa	0	0	1	3	.	.	.	.	2	1	3	.
Remaining countries in Africa	530	607	629	634	.	.	.	.	.	634	634	.
Countries in America	44,852	41,610	38,178	38,687	810	34,613	25,126	13,561	12,705	25,982	34,928	3,759
Bahamas	43	69	70	47	.	42	22	25	.	47	.	.
Bermuda	.	0	0	0	0	.	0	.	.	0	0	.
Brazil	2,763	2,526	1,489	2,826	1	211	1,981	845	1,506	1,320	.	.
British Virgin Islands	643	609	565	561	96	82	225	336	.	561	561	.
Canada	619	552	262	263	52	188	5	258	55	208	15	248
Cayman Islands	1,959	1,240	1,180	1,233	279	819	1,043	190	.	.	1,233	.
Curacao 6	.	0	.	.	.	.	.	.	.	.	.	.
Mexico	312	302	283	282	.	210	237	45	.	.	282	.
United States of America	37,719	35,413	33,489	32,657	165	32,418	21,155	11,502	10,284	22,373	29,809	2,848
Remaining countries in America	794	899	840	818	160	643	458	360	.	.	818	.
Countries in Asia	15,049	14,457	14,643	14,920	1,016	2,395	8,648	6,272	3,781	11,139	10,858	4,062
China, People's Republic of 7	7,724	7,083	7,415	7,378	0	.	.	2,136	.	5,242	.	.
Hong Kong	39	114	122	135	71	2	103	32	43	92	135	.
Japan	458	343	183	279	93	.	180	99	180	99	.	.
Korea, Republic of	119	84	18	18	1	1	.	17	.	1	.	.
Singapore	1,142	677	699	742	68	247	718	24	603	139	.	.
Taiwan	7	5	4	4	0	.	.	0	.	4	4	.
Remaining countries in Asia	5,560	6,151	6,202	6,364	783	2,139	3,665	2,699	802	5,562	.	.
Countries in Oceania	400	215	14	29	4	.	.	.	25	4	15	14
Australia	326	137	10	24	.	2	10	14	22	2	10	14
New Zealand	.	76	.	3	.	.	.	.	.	.	3	.
Remaining countries in Oceania	.	2	.	2	.	.	.	.	.	.	2	.
Countries not identifiable	.	.	.	.	.	.	.	.	.	.	.	.
International organisations 8	567	592	758	764	572	.	.	.	.	764	.	764

* 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	February 2026	March 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	141,312	142,427	43,495	35,086	138,116	4,311	22,453	119,974
Countries in Europe	111,325	117,489	107,662	108,887	42,700	11,429	105,690	3,197	13,611	95,276
EU Member States 2	92,767	98,975	93,170	94,086	37,431	5,277	91,593	2,493	2,518	91,568
Euro area 2	42,767	41,721	35,174	35,977	31,323	3,360	33,866	2,111	2,120	33,857
Austria	735	1,023	1,082	1,085	997	68	.	.	14	1,071
Belgium	245	169	118	120	60	22	.	.	32	88
Bulgaria	16	23	18	13	1	12	13	.	.	.
Croatia	29	20	46	25	10	14	25	.	.	.
Cyprus	153	271	324	324	109	192	.	.	.	324
Estonia	11	8	6	8	4	0	8	.	.	8
Finland	9	9	11	8	5	0	8	.	.	.
France	361	573	581	534	122	222	.	.	31	503
Greece	117	69	54	76	12	64	76	.	.	.
Ireland	183	247	179	246	72	110	.	.	.	.
Italy	15,816	15,438	15,473	15,615	15,049	498	15,079	536	539	15,076
Latvia	4	44	22	11	4	6	11	.	.	.
Lithuania	6	5	6	7	5	0	7	.	.	.
Luxembourg 3	10,141	8,836	3,213	3,209	1,937	1,039	2,126	1,083	765	2,444
Malta	56	92	127	115	35	19	.	.	.	.
Netherlands	880	1,184	987	878	163	267	.	.	310	568
Portugal	83	78	80	73	51	11	.	.	.	.
Slovakia	1,021	1,098	1,111	1,102	1,101	0	1,102	.	.	.
Slovenia	16	22	22	21	1	0	21	.	19	2
Spain	12,901	12,535	11,714	12,507	11,585	816	12,306	201	251	12,256
Other EU Member States 2	50,000	57,254	57,996	58,109	6,108	1,917	57,727	382	398	57,711
Czechia	3,008	5,022	5,447	5,584	35	5	.	.	0	5,584
Denmark	37	16	12	11	6	0	.	.	.	.
Hungary	17	13	11	16	6	7	16	.	2	14
Poland	46,369	51,913	52,284	52,250	6,019	1,902	52,018	232	243	52,007
Sweden	85	107	81	89	34	2	89	.	1	88
Remaining EU countries 4, 5	484	183	161	159	8	1	.	.	.	.
Other European countries 2	18,558	18,514	14,492	14,801	5,269	6,152	14,097	704	11,093	3,708
Guernsey	73	54	28	34	4	21	34	.	.	.
Jersey	139	129	101	144	4	122	144	.	.	.
Norway	17	18	15	15	10	0	.	.	0	15
Russian Federation	466	440	474	382	104	47	.	.	18	364
Switzerland	11,057	12,382	8,761	9,114	3,463	4,656	9,047	67	8,089	1,025
Turkey	364	340	382	357	305	49	357	.	71	286
United Kingdom	5,111	3,933	3,564	3,677	1,268	584	3,053	624	2,227	1,450
Remaining European countries 6	1,331	1,218	1,167	1,078	111	673	.	.	684	394
Countries in Africa	849	925	869	700	13	652	700	.	580	120
South Africa	65	43	55	42	1	41	42	.	.	.
Remaining countries in Africa	784	882	814	658	12	611	658	.	.	.
Countries in America	20,054	20,501	19,084	19,735	431	18,026	19,264	471	2,853	16,882
Bahamas	6	21	25	18	.	15	18	.	.	18
Bermuda	8	.	6	5	.	5	5	.	.	.
Brazil	673	1,047	869	926	5	51	926	.	.	.
British Virgin Islands	141	348	190	146	12	77	146	.	.	146
Canada	108	65	74	56	4	50	56	.	.	.
Cayman Islands	1,439	1,072	946	1,095	21	879	.	.	318	777
Curacao 7	0	.	.	.	.	.	.	.	.	.
Mexico	58	123	94	121	13	107	121	.	.	.
United States of America	16,901	16,595	15,996	16,775	354	16,282	16,307	468	1,806	14,969
Remaining countries in America	720	1,208	884	593	21	560	.	.	.	.
Countries in Asia	12,976	13,424	13,543	12,906	345	4,789	12,263	643	5,408	7,498
China, People's Republic of 8	6,705	7,140	7,341	6,856	19	303	.	.	1,073	5,783
Hong Kong	164	218	237	201	69	125	201	.	126	75
Japan	364	281	291	218	7	208	218	.	197	21
Korea, Republic of	184	152	192	108	1	.	108	.	94	14
Singapore	2,380	2,671	2,422	2,559	111	2,248	2,559	.	2,249	310
Taiwan	48	28	49	38	3	.	.	.	38	0
Remaining countries in Asia	3,131	2,934	3,011	2,926	135	1,767	.	.	1,631	1,295
Countries in Oceania	.	.	.	.	6	.	.	0	1	.
Australia	5	5	6	7	4	.	7	0	.	.
New Zealand	.	.	.	.	.	3	.	.	.	2
Remaining countries in Oceania	256	119	105	180	.	177	180	.	.	180
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.