

## V External position of banks

2 Assets and liabilities of the foreign branches 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 <sup>1</sup> |                        |                      |                       |                      |
|---|-------------------------|-------------------------------|----------------------|------------------------------|----------------------|---|------------------------------------|---|------------------------|----------------------|-----------------------|----------------------|
|   | 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                    |                      |
| <b>Assets and liabilities, total <sup>2</sup></b>                           |                         |                               |                      |                              |                      |   |                                    |   |                        |                      |                       |                      |
| 2023  | 755,157                 | 228,084                       | 224,859              | 12,547                       | 192,006              | 86,866                                    | 10,795                             | 515,509                                   | 118,412                | 351,667              | 13,403                | 32,027               |
| 2024  | 828,326                 | 229,837                       | 265,119              | 10,574                       | 217,568              | 92,384                                    | 12,844                             | 544,831                                   | 120,432                | 379,748              | 11,706                | 32,945               |
| 2025 Q1   | 882,529                 | 265,850                       | 270,077              | 11,558                       | 226,850              | 94,632                                    | 13,562                             | 587,818                                   | 141,486                | 404,096              | 11,981                | 30,255               |
| Q2  | 855,830                 | 253,531                       | 266,115              | 10,329                       | 224,676              | 88,622                                    | 12,557                             | 545,358                                   | 139,270                | 366,714              | 10,091                | 29,283               |
| Q3  | 863,104                 | 252,167                       | 263,983              | 10,563                       | 231,090              | 92,787                                    | 12,514                             | 573,572                                   | 154,198                | 377,057              | 10,461                | 31,856               |
| Q4  | 861,734                 | 242,060                       | 261,875              | 13,316                       | 235,687              | 95,526                                    | 13,270                             | 583,043                                   | 161,208                | 377,108              | 10,144                | 34,583               |
| 2025 Aug.   | 892,480                 | 289,250                       | 260,524              | 11,045                       | 227,742              | 91,570                                    | 12,349                             | 582,493                                   | 169,329                | 370,125              | 10,850                | 32,189               |
| Sep.  | 863,104                 | 252,167                       | 263,983              | 10,563                       | 231,090              | 92,787                                    | 12,514                             | 573,572                                   | 154,198                | 377,057              | 10,461                | 31,856               |
| Oct.  | 870,187                 | 244,002                       | 272,155              | 11,740                       | 232,345              | 96,878                                    | 13,067                             | 581,651                                   | 157,054                | 382,286              | 10,390                | 31,921               |
| Nov.  | 874,932                 | 240,283                       | 272,020              | 13,128                       | 233,751              | 102,531                                   | 13,219                             | 581,585                                   | 159,983                | 379,728              | 9,951                 | 31,923               |
| Dec.  | 861,734                 | 242,060                       | 261,875              | 13,316                       | 235,687              | 95,526                                    | 13,270                             | 583,043                                   | 161,208                | 377,108              | 10,144                | 34,583               |
| 2026 Jan.   | 899,182                 | 254,718                       | 275,724              | 12,729                       | 239,527              | 103,354                                   | 13,130                             | 603,303                                   | 165,775                | 392,438              | 10,349                | 34,741               |
| <b>of which: denominated in euro <sup>2</sup></b>                           |                         |                               |                      |                              |                      |   |                                    |   |                        |                      |                       |                      |
| 2023  | 166,665                 | 22,101                        | 53,037               | 1,617                        | 74,014               | 15,079                                    | 817                                | 148,652                                   | 17,963                 | 118,124              | 1,187                 | 11,378               |
| 2024  | 201,209                 | 24,249                        | 74,769               | 2,468                        | 83,485               | 15,728                                    | 510                                | 155,148                                   | 17,885                 | 124,265              | 1,518                 | 11,480               |
| 2025 Q1   | 197,588                 | 22,559                        | 68,811               | 2,066                        | 87,696               | 15,965                                    | 491                                | 156,208                                   | 19,764                 | 124,141              | 1,251                 | 11,052               |
| Q2  | 213,426                 | 22,905                        | 80,453               | 2,213                        | 90,902               | 16,474                                    | 479                                | 156,100                                   | 21,934                 | 121,573              | 1,397                 | 11,196               |
| Q3  | 213,811                 | 24,333                        | 75,784               | 2,243                        | 94,991               | 16,054                                    | 406                                | 149,264                                   | 20,491                 | 115,041              | 1,882                 | 11,850               |
| Q4  | 218,573                 | 21,727                        | 79,756               | 2,372                        | 97,386               | 16,890                                    | 442                                | 157,479                                   | 22,189                 | 121,184              | 1,960                 | 12,146               |
| 2025 Aug.   | 214,795                 | 27,676                        | 75,781               | 2,277                        | 93,154               | 15,573                                    | 334                                | 147,940                                   | 22,009                 | 112,230              | 1,525                 | 12,176               |
| Sep.  | 213,811                 | 24,333                        | 75,784               | 2,243                        | 94,991               | 16,054                                    | 406                                | 149,264                                   | 20,491                 | 115,041              | 1,882                 | 11,850               |
| Oct.  | 219,261                 | 22,725                        | 82,474               | 2,312                        | 95,207               | 16,097                                    | 446                                | 148,611                                   | 21,099                 | 113,793              | 1,758                 | 11,961               |
| Nov.  | 226,910                 | 23,874                        | 85,155               | 2,488                        | 96,226               | 18,735                                    | 432                                | 151,933                                   | 21,423                 | 116,993              | 1,821                 | 11,696               |
| Dec.  | 218,573                 | 21,727                        | 79,756               | 2,372                        | 97,386               | 16,890                                    | 442                                | 157,479                                   | 22,189                 | 121,184              | 1,960                 | 12,146               |
| 2026 Jan.   | 231,924                 | 33,672                        | 77,093               | 2,397                        | 99,662               | 18,529                                    | 571                                | 168,802                                   | 27,173                 | 127,783              | 1,910                 | 11,936               |
| <b>denominated in US dollar <sup>2</sup></b>                                |                         |                               |                      |                              |                      |   |                                    |   |                        |                      |                       |                      |
| 2023  | 396,525                 | 136,849                       | 121,395              | 6,907                        | 92,073               | 29,710                                    | 9,591                              | 248,776                                   | 70,452                 | 155,272              | 7,836                 | 15,216               |
| 2024  | 414,279                 | 130,522                       | 127,641              | 4,039                        | 103,832              | 36,372                                    | 11,873                             | 262,566                                   | 60,627                 | 178,705              | 6,049                 | 17,185               |
| 2025 Q1   | 478,867                 | 176,860                       | 135,800              | 5,753                        | 108,347              | 39,491                                    | 12,616                             | 305,915                                   | 86,083                 | 198,084              | 6,676                 | 15,072               |
| Q2  | 440,063                 | 165,104                       | 124,412              | 3,902                        | 103,361              | 31,547                                    | 11,737                             | 264,209                                   | 76,910                 | 168,208              | 5,068                 | 14,023               |
| Q3  | 444,171                 | 158,420                       | 128,230              | 4,135                        | 105,986              | 35,737                                    | 11,663                             | 291,779                                   | 87,115                 | 183,906              | 5,212                 | 15,546               |
| Q4  | 423,181                 | 147,124                       | 115,216              | 6,244                        | 107,500              | 34,718                                    | 12,379                             | 287,477                                   | 91,759                 | 172,362              | 5,366                 | 17,990               |
| 2025 Aug.   | 470,596                 | 192,043                       | 122,338              | 4,445                        | 104,607              | 35,549                                    | 11,614                             | 303,661                                   | 98,683                 | 183,917              | 5,557                 | 15,504               |
| Sep.  | 444,171                 | 158,420                       | 128,230              | 4,135                        | 105,986              | 35,737                                    | 11,663                             | 291,779                                   | 87,115                 | 183,906              | 5,212                 | 15,546               |
| Oct.  | 445,240                 | 158,929                       | 124,898              | 5,306                        | 107,124              | 36,771                                    | 12,212                             | 299,217                                   | 92,871                 | 185,694              | 5,330                 | 15,322               |
| Nov.  | 434,453                 | 147,913                       | 121,279              | 6,502                        | 106,938              | 39,471                                    | 12,350                             | 293,734                                   | 92,190                 | 180,413              | 5,442                 | 15,689               |
| Dec.  | 423,181                 | 147,124                       | 115,216              | 6,244                        | 107,500              | 34,718                                    | 12,379                             | 287,477                                   | 91,759                 | 172,362              | 5,366                 | 17,990               |
| 2026 Jan.   | 439,307                 | 144,381                       | 131,914              | 5,474                        | 107,837              | 37,736                                    | 11,965                             | 288,923                                   | 89,110                 | 176,196              | 5,566                 | 18,051               |
| <b>Assets and liabilities vis-à-vis industrial countries <sup>3,4</sup></b> |                         |                               |                      |                              |                      |   |                                    |   |                        |                      |                       |                      |
| 2023  | 623,374                 | 206,130                       | 173,399              | 8,191                        | 175,282              | 49,883                                    | 10,489                             | 404,838                                   | 82,997                 | 287,790              | 10,661                | 23,390               |
| 2024  | 680,383                 | 199,387                       | 206,821              | 7,837                        | 196,260              | 57,435                                    | 12,643                             | 415,719                                   | 78,648                 | 304,548              | 9,587                 | 22,936               |
| 2025 Q1   | 733,983                 | 233,110                       | 214,819              | 8,435                        | 203,893              | 60,353                                    | 13,373                             | 455,186                                   | 98,041                 | 325,095              | 9,540                 | 22,510               |
| Q2  | 709,348                 | 222,838                       | 210,926              | 7,704                        | 202,554              | 52,917                                    | 12,409                             | 421,850                                   | 98,007                 | 294,142              | 8,461                 | 21,240               |
| Q3  | 716,802                 | 218,254                       | 213,537              | 7,787                        | 209,405              | 55,451                                    | 12,368                             | 432,939                                   | 103,180                | 298,259              | 9,193                 | 22,307               |
| Q4  | 714,565                 | 210,755                       | 211,357              | 9,129                        | 214,071              | 56,129                                    | 13,124                             | 443,844                                   | 111,836                | 300,214              | 9,428                 | 22,366               |
| 2025 Aug.   | 745,071                 | 255,202                       | 209,107              | 8,066                        | 205,928              | 54,569                                    | 12,199                             | 438,173                                   | 113,482                | 293,174              | 8,763                 | 22,754               |
| Sep.  | 716,802                 | 218,254                       | 213,537              | 7,787                        | 209,405              | 55,451                                    | 12,368                             | 432,939                                   | 103,180                | 298,259              | 9,193                 | 22,307               |
| Oct.  | 723,625                 | 214,928                       | 221,305              | 7,426                        | 210,476              | 56,582                                    | 12,908                             | 444,882                                   | 109,428                | 304,411              | 9,105                 | 21,938               |
| Nov.  | 729,102                 | 209,842                       | 222,988              | 9,588                        | 212,225              | 61,392                                    | 13,067                             | 443,549                                   | 110,183                | 302,828              | 9,201                 | 21,337               |
| Dec.  | 714,565                 | 210,755                       | 211,357              | 9,129                        | 214,071              | 56,129                                    | 13,124                             | 443,844                                   | 111,836                | 300,214              | 9,428                 | 22,366               |
| 2026 Jan.   | 745,655                 | 222,419                       | 222,002              | 9,345                        | 218,168              | 60,742                                    | 12,979                             | 455,291                                   | 109,551                | 313,799              | 9,389                 | 22,552               |

\* 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

2 Assets and liabilities of the foreign branches 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                    |
| <b>of which: vis-à-vis EU Member States 4,5</b>  |                         |                               |                      |                              |                      |   |                                    |                                |                        |                      |                       |                      |
| 2023   | 152,670                 | 17,403                        | 50,456               | 1,827                        | 65,864               | 15,448                                    | 1,672                              | 170,333                        | 8,213                  | 146,460              | 1,430                 | 14,230               |
| 2024   | 172,549                 | 18,860                        | 58,156               | 1,792                        | 76,189               | 14,513                                    | 3,039                              | 194,863                        | 12,057                 | 167,284              | 1,382                 | 14,140               |
| 2025 Q1  | 170,533                 | 13,577                        | 57,814               | 779                          | 79,891               | 15,510                                    | 2,962                              | 195,068                        | 10,818                 | 169,137              | 1,372                 | 13,741               |
| Q2   | 172,290                 | 15,795                        | 55,438               | 644                          | 81,553               | 16,185                                    | 2,675                              | 192,524                        | 9,531                  | 167,873              | 1,358                 | 13,762               |
| Q3   | 177,145                 | 15,497                        | 57,001               | 633                          | 85,428               | 15,513                                    | 3,073                              | 185,259                        | 8,209                  | 161,352              | 1,178                 | 14,520               |
| Q4   | 184,695                 | 20,663                        | 56,749               | 620                          | 87,503               | 15,822                                    | 3,338                              | 194,788                        | 7,764                  | 171,052              | 1,251                 | 14,721               |
| 2025 Aug.  | 172,545                 | 16,515                        | 54,127               | 625                          | 83,204               | 15,166                                    | 2,908                              | 184,582                        | 9,055                  | 159,654              | 1,164                 | 14,709               |
| Sep.   | 177,145                 | 15,497                        | 57,001               | 633                          | 85,428               | 15,513                                    | 3,073                              | 185,259                        | 8,209                  | 161,352              | 1,178                 | 14,520               |
| Oct.   | 175,663                 | 13,491                        | 56,705               | 637                          | 85,679               | 15,986                                    | 3,165                              | 188,461                        | 8,663                  | 163,968              | 1,230                 | 14,600               |
| Nov.   | 176,470                 | 15,943                        | 53,771               | 638                          | 86,685               | 16,158                                    | 3,275                              | 187,633                        | 8,858                  | 163,309              | 1,239                 | 14,227               |
| Dec.   | 184,695                 | 20,663                        | 56,749               | 620                          | 87,503               | 15,822                                    | 3,338                              | 194,788                        | 7,764                  | 171,052              | 1,251                 | 14,721               |
| 2026 Jan.  | 186,618                 | 20,760                        | 56,272               | 638                          | 88,185               | 17,361                                    | 3,402                              | 202,791                        | 9,761                  | 176,853              | 1,528                 | 14,649               |
| <b>of which: vis-à-vis the euro area 4</b>   |                         |                               |                      |                              |                      |   |                                    |                                |                        |                      |                       |                      |
| 2023   | 139,295                 | 10,322                        | 48,035               | 1,827                        | 64,068               | 13,371                                    | 1,672                              | 156,094                        | 7,658                  | 133,355              | 1,290                 | 13,791               |
| 2024   | 158,661                 | 11,400                        | 55,671               | 1,791                        | 74,106               | 12,655                                    | 3,038                              | 179,608                        | 11,741                 | 153,030              | 1,252                 | 13,585               |
| 2025 Q1  | 159,727                 | 10,047                        | 54,787               | 777                          | 77,768               | 13,387                                    | 2,961                              | 179,751                        | 10,445                 | 154,841              | 1,239                 | 13,226               |
| Q2   | 160,642                 | 11,631                        | 52,802               | 643                          | 79,305               | 13,587                                    | 2,674                              | 176,832                        | 9,072                  | 153,239              | 1,224                 | 13,297               |
| Q3   | 165,730                 | 10,973                        | 54,518               | 628                          | 83,069               | 13,470                                    | 3,072                              | 169,895                        | 7,926                  | 146,899              | 1,050                 | 14,020               |
| Q4   | 167,256                 | 10,907                        | 53,955               | 620                          | 85,201               | 13,236                                    | 3,337                              | 177,379                        | 7,380                  | 154,615              | 1,192                 | 14,192               |
| 2025 Aug.  | 161,114                 | 12,343                        | 51,644               | 620                          | 80,916               | 12,684                                    | 2,907                              | 169,431                        | 8,737                  | 145,417              | 1,029                 | 14,248               |
| Sep.   | 165,730                 | 10,973                        | 54,518               | 628                          | 83,069               | 13,470                                    | 3,072                              | 169,895                        | 7,926                  | 146,899              | 1,050                 | 14,200               |
| Oct.   | 165,026                 | 9,826                         | 54,141               | 633                          | 83,327               | 13,935                                    | 3,164                              | 172,631                        | 8,293                  | 149,026              | 1,125                 | 14,187               |
| Nov.   | 164,007                 | 10,685                        | 51,211               | 630                          | 84,298               | 13,909                                    | 3,274                              | 172,608                        | 8,650                  | 148,980              | 1,162                 | 13,816               |
| Dec.   | 167,256                 | 10,907                        | 53,955               | 620                          | 85,201               | 13,236                                    | 3,337                              | 177,379                        | 7,380                  | 154,615              | 1,192                 | 14,192               |
| 2026 Jan.  | 173,111                 | 15,247                        | 53,628               | 630                          | 85,804               | 14,401                                    | 3,401                              | 185,739                        | 9,206                  | 160,791              | 1,492                 | 14,250               |
| <b>Assets and liabilities vis-à-vis emerging market economies and developing countries 4,6</b> |                         |                               |                      |                              |                      |   |                                    |                                |                        |                      |                       |                      |
| 2023   | 129,236                 | 21,832                        | 51,455               | 4,306                        | 16,674               | 34,663                                    | 306                                | 110,349                        | 35,415                 | 63,555               | 2,742                 | 8,637                |
| 2024   | 145,044                 | 30,282                        | 58,298               | 2,687                        | 21,308               | 32,268                                    | 201                                | 128,112                        | 41,784                 | 74,200               | 2,119                 | 10,009               |
| 2025 Q1  | 145,390                 | 32,578                        | 55,253               | 3,064                        | 22,957               | 31,349                                    | 189                                | 132,116                        | 43,445                 | 78,485               | 2,441                 | 7,745                |
| Q2   | 143,050                 | 30,544                        | 55,189               | 2,566                        | 22,122               | 32,481                                    | 148                                | 122,673                        | 41,029                 | 71,971               | 1,630                 | 8,043                |
| Q3   | 142,747                 | 33,764                        | 50,446               | 2,699                        | 21,684               | 34,008                                    | 146                                | 139,469                        | 51,018                 | 77,634               | 1,268                 | 9,549                |
| Q4   | 143,337                 | 31,156                        | 50,518               | 4,114                        | 21,616               | 35,787                                    | 146                                | 138,651                        | 49,372                 | 76,346               | 716                   | 12,217               |
| 2025 Aug.  | 143,892                 | 33,941                        | 51,417               | 2,898                        | 21,814               | 33,672                                    | 150                                | 143,560                        | 55,847                 | 76,191               | 2,087                 | 9,435                |
| Sep.   | 142,747                 | 33,764                        | 50,446               | 2,699                        | 21,684               | 34,008                                    | 146                                | 139,469                        | 51,018                 | 77,634               | 1,268                 | 9,549                |
| Oct.   | 142,917                 | 28,922                        | 50,850               | 4,264                        | 21,869               | 36,853                                    | 159                                | 135,928                        | 47,626                 | 77,034               | 1,285                 | 9,983                |
| Nov.   | 142,157                 | 30,290                        | 49,032               | 3,484                        | 21,526               | 37,673                                    | 152                                | 137,005                        | 49,800                 | 75,869               | 750                   | 10,586               |
| Dec.   | 143,337                 | 31,156                        | 50,518               | 4,114                        | 21,616               | 35,787                                    | 146                                | 138,651                        | 49,372                 | 76,346               | 716                   | 12,217               |
| 2026 Jan.  | 149,669                 | 32,152                        | 53,722               | 3,320                        | 21,359               | 38,965                                    | 151                                | 147,214                        | 56,224                 | 77,841               | 960                   | 12,189               |
| <b>Memo item: assets and liabilities vis-à-vis offshore banking centres</b>                    |                         |                               |                      |                              |                      |   |                                    |                                |                        |                      |                       |                      |
| 2023   | 71,095                  | 10,826                        | 40,899               | 3,067                        | 8,873                | 7,155                                     | 275                                | 77,011                         | 24,261                 | 45,302               | 760                   | 6,688                |
| 2024   | 86,102                  | 17,479                        | 46,725               | 1,842                        | 12,896               | 7,006                                     | 154                                | 87,239                         | 25,716                 | 53,174               | 189                   | 8,160                |
| 2025 Q1  | 81,451                  | 19,037                        | 40,104               | 2,089                        | 13,905               | 6,180                                     | 136                                | 89,419                         | 25,883                 | 56,714               | 825                   | 5,997                |
| Q2   | 85,200                  | 18,474                        | 43,954               | .                            | 13,155               | 8,033                                     | .                                  | 80,227                         | 22,678                 | 50,795               | 319                   | 6,435                |
| Q3   | 87,605                  | 21,940                        | 44,306               | .                            | 12,682               | 6,990                                     | .                                  | 93,392                         | 29,327                 | 55,667               | 395                   | 8,003                |
| Q4   | 90,144                  | 18,513                        | 47,327               | .                            | 12,672               | 8,650                                     | .                                  | 98,726                         | 30,205                 | 57,458               | 402                   | 10,661               |
| 2025 Aug.  | 85,657                  | 21,548                        | 42,016               | .                            | 12,709               | 7,568                                     | .                                  | 98,602                         | 34,260                 | 55,559               | 935                   | 7,848                |
| Sep.   | 87,605                  | 21,940                        | 44,306               | .                            | 12,682               | 6,990                                     | .                                  | 93,392                         | 29,327                 | 55,667               | 395                   | 8,003                |
| Oct.   | 87,553                  | 17,922                        | 45,406               | 3,035                        | 12,712               | 8,361                                     | 117                                | 94,148                         | 28,487                 | 56,944               | 397                   | 8,320                |
| Nov.   | 85,699                  | 17,994                        | 44,014               | .                            | 12,635               | 8,512                                     | .                                  | 96,048                         | 29,835                 | 56,727               | 422                   | 9,064                |
| Dec.   | 90,144                  | 18,513                        | 47,327               | .                            | 12,672               | 8,650                                     | .                                  | 98,726                         | 30,205                 | 57,458               | 402                   | 10,661               |
| 2026 Jan.  | 93,678                  | 18,922                        | 49,778               | 1,520                        | 12,787               | 10,555                                    | 116                                | 105,106                        | 33,895                 | 59,831               | 657                   | 10,723               |

Marino, Switzerland, Turkey, United Kingdom, United States of America. **4** The historical statistics for the groups of countries are calculated on the basis of the respective (historical) status of membership of the group. **5** Including EU institutions. **6** All countries not recorded under "industrial countries".