

Microdatabase Direct Investment Data Report 2020-18

Data available from 1999 to 2018

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Deutsche Bundesbank, Research Data and Service Centre

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Abstract

We describe the research dataset "Microdatabase Direct Investment" (MiDi) using a structured metadata schema.¹⁾ The MiDi is a dataset on foreign direct investment (FDI) stocks based in official German FDI microdata. This data documentation is meant to be used jointly with the article on the MiDi by Blank, Lipponer, Schild, & Scholz (2020). While the mentioned article focusses more on the general properties of the dataset, this documentation goes deeper on the variable and on the value level. It also contains concepts added to the MiDi recently, which are related to the IMF Balance of Payments Manual, 6th edition (BPM6).

Keywords: foreign direct investment, multinational companies, capital and ownership structure

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¹ The metadata scheme is derived from the "Data Documentation Initiative" (DDI, http://www.ddialliance.org).

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1 Dataset Description

1.1 Overview and Identification

This documentation describes the dataset "Microdatabase Direct Investment" (MiDi). The general properties of the MiDi dataset, i.e. its content, its central concepts, its structure, data quality aspects, its linkage potential to other company data, its usefulness for research, have been described extensively by Blank et al. (2020). This documentation, while comparatively brief on the datasets' general properties, goes more into detail on the variable level and on the value level, complementing the mentioned article: it provides a detailed description of all variables that are collected via the reporting forms K3 and K4 for the German foreign direct investment stock statistics, maintained in the database DIREK, from which the MiDi dataset is generated. It also discusses recent additions related to the IMF Balance of Payments Manual, 6th edition (BPM6). When starting to work with the MiDi, it is recommended to first read the article by Blank et al. (2020), and then refer to this documentation for more details.

When processing the original FDI data, additional items and characteristics are calculated and created by the data collector in order to fulfill the requirements of international guidelines and to enable the Bundesbank to deliver FDI data to international organizations. Graphs in the section "Universe" in chapter 1.2 show and explain the relationships between data sets in group structures and the additional variables created by the data collector for this purpose. In order to present and allocate credit relationships between direct investment enterprises (DIE) and their investors and fellow enterprises according to BPM6, further calculations are needed in the area of loans for which additional positions were created. Appendix B contains a detailed description.

1.2 Dataset Scope and Coverage

Legal framework

German Foreign Trade and Payments Regulation (Aussenwirtschaftsverordnung)

Unit of Analysis

Investment relations relevant for FDI, multinational companies, direct investment enterprises (DIE)

Time Periods

1999 until 2018

Geographic Coverage

Germany, German States, World (Countries)

Universe

The population of the survey are inward and outward foreign direct investment stock relations that German companies are involved in, that are considered as relevant for FDI aggregate statistics, as regulated by the decree "German Foreign Trade and Payments Regulation" ("Aussenwirtschaftsverordnung"). A "K3-report" describes an investment relation relevant for outward FDI, i.e. an investment relation between two legal entities that is part of a direct or indirect involvement (chain) of a German investor in a foreign company (see variable "art"). A "K4-report" describes an investment

relation relevant for inward FDI, i.e. an investment relation between two legal entities that is part of a direct or indirect involvement (chain) of a foreign investor in a German company (see variable "art"). The decree defines reporting requirement thresholds regarding the absolute size (in terms of balance sheet total) of the company invested in (the "investment company"), the relative share of the investment in the entire investment company, as well as the definition of what constitutes a relevant indirect involvement. Since 2007, the following reporting requirement rules are in force.

In the case of **outward FDI** involvements (according to report form "K3") the submission of reports is required of:

- German companies and private individuals who own, directly, on the day the report is due, at least 10% of the shares or voting rights in a foreign company that has a balance sheet total of more than 3 million Euros.
- German companies and private individuals who own, indirectly or through a mixture of direct and indirect shares, a combined controlling share of more than 50% (i.e. majority stake) in a foreign company that has a balance sheet total of more than 3 million Euros.
- German companies and private individuals who own, on the day the report is due, a branch or permanent establishment on foreign territory with at least 3 million Euros of business assets.

Figure 1 shows the scope of the companies to be reported and that are contained in the MiDi for K3. Information on enterprises abroad in the boxes outlined in bold is to be reported; these enterprises are included in the MiDi; enterprises A and C are considered to be direct participations; enterprises D, E, F, H, J and L are considered to be indirect.

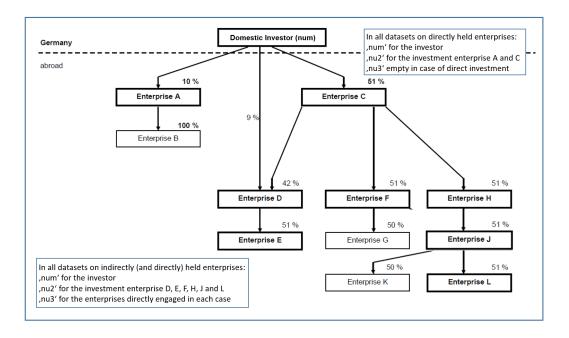


Figure 1: Population K3 explaining identifiers

The identifier for the domestic investor (reporting party) is 'num' in every dataset; the identifier of every DIE abroad is 'nu2'. In case of indirect investments the identifier of the immediate investor in the DIE may be found in 'nu3', i.e. in the dataset for enterprise F of the example 'num' identifies the domestic investor, 'nu2' identifies enterprise F and 'nu3' identifies the immediate investor in

F: enterprise C. Enterprise D has to be reported since the domestic investor owns a combined controlling share (direct and indirect) of more than 50%.

In the case of **inward FDI** involvements (according to report form **"K4"**) the submission of reports is required of:

- A German company that has a balance sheet total of more than 3 million Euros, if, on the balance sheet day, at least 10% of the shares or voting rights in this company are owned by a foreign individual, company, or a group of foreign individuals or companies where the group members have common economic interests²⁾), as well as a German branch or permanent establishment owned by foreign parties, with at least 3 million Euros of business assets.
- Indirect participating interests if non-residents have a holding of more than 50% in a domestic enterprise - such enterprises are deemed to be "dependent enterprises" - and if these dependent enterprises themselves have direct or indirect holdings totalling more than 50% of the shares or voting rights in other domestic enterprises.

Information on enterprises in Germany (DIE also) in the boxes outlined in bold (Figure 2) is to be reported; these enterprises are included in the MiDi; enterprises A and D are considered to be direct participations; enterprises F, H, J, K, M and N are considered to be indirect, while enterprises K and N are secondary indirectly held through J and M; J and M are (secondary) indirectly held twice: J from F and H; M from D and H. The identifier for each DIE is 'num' in every dataset, regardless of the fact of being directly or indirectly held from abroad; the identifier of the foreign investor(s) is in 'nu4'. If the German DIE is held by several foreign investors, one dataset for each relation (in the example one for GB, two for US) is available.

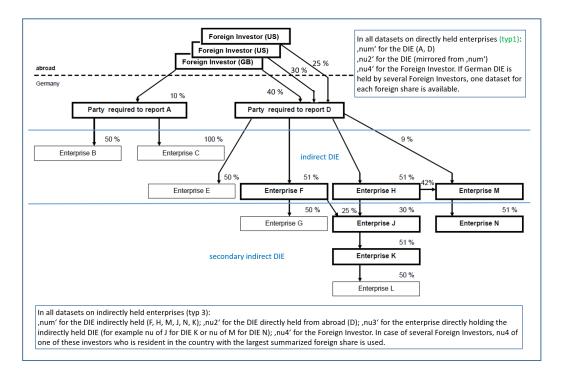


Figure 2: Population K4 explaining identifiers

^{2 &}quot;common economic interests" are assumed for instance if the group was founded with the specific purpose of organizing the FDI involvement, if the group members are involved in other companies together or if family connections exist between the members of the group.

In case of indirect investments the identifier of the DIE directly held from abroad is in 'nu2'; in case of a secondary indirectly held DIE, the identifier of the DIE holding directly the share of this secondary indirectly held DIE is in 'nu3'. (Example for enterprise N: Identifier of N is in 'num'; identifier of D is in 'nu2'; identifier of M is in 'nu3'; identifier of one of the foreign Investors from US is in 'nu4' (this is the case only, if the combined shares of the two US investors are bigger than the share of the investor from GB))

Enterprise M and J have to be reported, since the combined shares (direct and/or indirect) add to more than 50%. One dataset is available for each relation (for enterprise J one dataset with 'nu' of F and one dataset with 'nu' of H in 'nu3'; for enterprise M one dataset with 'nu' of H in 'nu3' and one dataset with 'nu3' left blank). Since there is only one field for 'nu4', only one identifier can be filled in in the case of several foreign investors. In this case the identifier of one of these investors who is resident in the country with the largest summarized foreign shares (US in the example) is used.

Calculating FDI Aggregates

Figures 3 and 4 give exemplary overviews on possible constellations of German investments abroad (stemming from reporting form K3). Furthermore, variables and direct investment aggregates which are of considerable importance when using MiDi, are visualized and explained in the graphs.

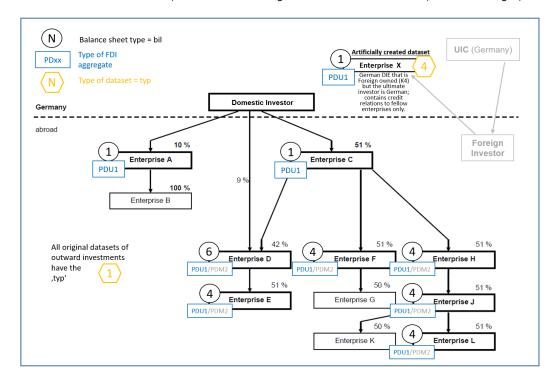


Figure 3: Example of Balance Sheet Type (for K3), Type of FDI Aggregate and Dataset – Excluding Holding Companies

The values for the variables used in the figures 3 and 4 are explained below.

Balance sheet type (bil)

1 Primary investments in non-holdings or in holdings without own reported investments

- 2 Primary investments in holdings with own reported investments
- 3 Secondary investments via holding
- 4 Secondary investment via non-holding
- 5 Mixed primary investment and secondary investment via holding (K3 only)
- 6 Mixed primary investment and secondary investment via non-holding (K3 only)
- 0 Original balance sheet for enterprises that are artificially divided into holding companies and non-holding companies or balance sheets for indirect elements in chains of holdings. These balance sheets are disregarded for aggregate statistics, in order to avoid multiple counts.

Type of dataset (typ)

- 1 Original datasets/reports K 3
- 4 Artificially created report for the attribution of debt relations to fellow enterprises following the extended directional principle (according to the residence of the ultimate investing country (UIC) from K4 reports if the UCI of the DI is resident in Germany; "reports/segments" are not counted when aggregating the number of units).

Calculation of FDI aggregates (K3)3)

- Primary FDI: PDU1+PDU2; bil 1-6, typ 1+4+6.
- Primary and secondary FDI: PDU1 + PDM1; bil 1 + 3-6, typ 1+4+6.
- PDU1 may also exist for indirect investments. PDU1 then contains directly existing debt relationship to domestic investors or affiliated companies in Germany.
- In general, do not use PDM2, in order to avoid multiple counts.

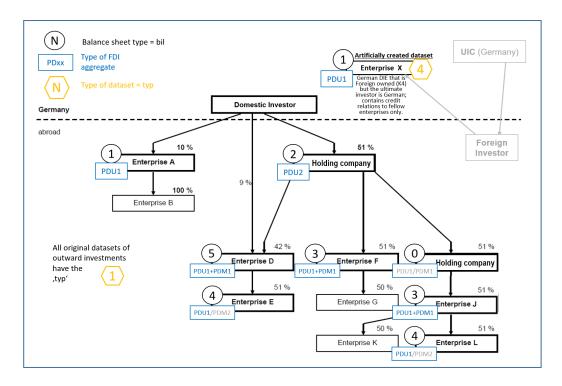


Figure 4: Examples of Balance Sheet Type (for K3), Type of FDI Aggregate and Dataset – Including Dependent Holding companies

³ For a detailed description of primary and secondary FDI please refer to Blank et al. (2020). For detailed technical definitions of the variables please refer to the section "Details of variables" of this documentation.

You may find additional information on identifiers (num, nu2, nu3, nu4: Figure 1 and 2), balance sheet types (bil), type of dataset (typ) and types of (sub-)aggregates (Figures 3 to 6) in the description of variables, in the Appendix and in the codelists.

Figures 5 and 6 give exemplary overviews on possible constellations of foreign investments in Germany (stemming from reporting form K4). Furthermore, variables and direct investment aggregates which are of considerable importance when using MiDi, are visualized and explained in the graphs.

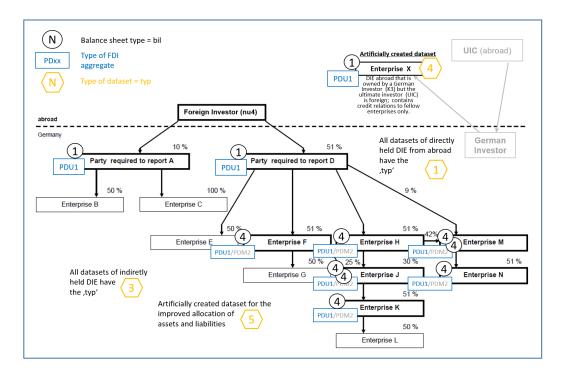


Figure 5: Example of Balance Sheet Type (for K4), Type of FDI Aggregate and Dataset – Excluding Holding Companies

The values for the variables used in the figures 5 and 6 are explained below:

Balance sheet type (bil)

- 1 Primary investments in non-holdings or in holdings without own reported investments
- 2 Primary investments in holdings with own reported investments
- 3 Secondary investments via holding
- 4 Secondary investment via non-holding
- 0 Balance sheets for indirect elements in chains of holdings. These balance sheets are disregarded for aggregate statistics, in order to avoid multiple counts.

Type of dataset (typ)

- 1 Original datasets/reports K 3 and directly held K4
- 3 Transformed datasets from indirectly held K4 so that datasets can be aggregated together with datasets K4 typ 1 (the contents of 'num' and 'nu2' and all associated characteristics are exchanged)

- 4 Artificially created report for the attribution of debt relations to fellow enterprises following the extended directional principle (according to the residence of the ultimate investing country (UIC) from K3 reports if the UCI of the German DI is resident abroad; "reports/segments" are not counted when aggregating the number of units)
- 5 Artificially created dataset for the improved allocation of assets and liabilities [K4] depending on the additional information of Z5a reports ("External position of non-banks") concerning countries and affiliated companies.

Calculating of FDI aggregates (K4)⁴⁾

- Primary FDI: PDU1+PDU2; bil 1-4, typ 1+3+4+5(+ 6).
- Primary and secondary FDI: PDU1 + PDM1; bil 1+3+4, typ 1+3+4+5(+6).
- PDU1 may also exist for indirect investments. PDU1 then contains directly existing debt relationship to foreign investors or follow companies abroad.
- In general, do not use PDM2, in order to avoid multiple counts.

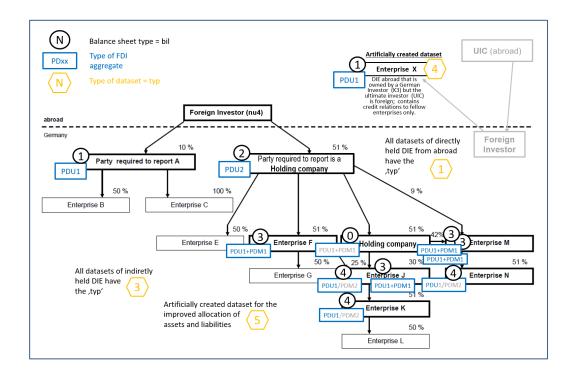


Figure 6: Examples of Balance Sheet Type (for K4), Type of FDI Aggregate and Dataset – Including Dependent Holding companies

You may find additional information on identifiers (num, nu2, nu3, nu4: Figure 1 and 2), balance sheet types (bil), type of dataset (typ) and types of (sub-)aggregates (Figures 3 to 6) in the description of variables, in the Appendix and in the codelists.

⁴ For a detailed description of primary and secondary FDI please refer to Blank et al. (2020). For detailed technical definition of variables please refer to the section "Details of variables" of this documentation.

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Historical Changes

There have been several changes to reporting requirement rules within the time period of the MiDi, in 2002 and in 2007.⁵⁾ These changes are described by Blank et al. (2020). See also additional information in section 2.3.

1.3 Data Collection

Data Collection Mode

Electronic or (until 2019) postal submission.

Collection Frequency

yearly

Supervision

Deutsche Bundesbank, Statistics: Balance of payments statistics, international investment position (S2).

1.4 Data Appraisal

Quality checks

Several quality checks occur within the prime database for the statistics on FDI (Blank et al., 2020). The information contained in the reports is compared with previous reports for implausible deviations, regarding master data but also balance sheet information. Substantial deviations lead to manual quality assurance checks and corrections (Blank et al., 2020).

1.5 Data Accessibility

Research Proposal Conditions

A research proposal is checked for feasibility of the research project given the research data, i.e. the suitability of the data to answer the research questions raised by the proposal. The research project must be of public interest, that is without commercial goals.

Institutional Access Conditions

The researcher must be affiliated with a research institution that clearly has a scientific, noncommercial agenda.

Contact

Deutsche Bundesbank, Research Data and Service Centre (RDSC)

E-mail: fdsz-data@bundesbank.de

Homepage: https://www.bundesbank.de/rdsc

⁵ Note that changes to the variable level are described in the section "Details of Variables".

Deposit Requirements

The researcher must sign a confidentiality agreement and a special contract between Deutsche Bundesbank and the research institution has to be set up. The RDSC must be informed about every document that is made available to the public that contains information derived from the provided data.

Linkage Potential to other Company data

The entities in the MiDi with residence in Germany can be linked to other anonymized company data provided by the RDSC, such as JANIS (Becker, Biewen, Schultz, & Weissbecker, 2019), SITS (Biewen & Lohner, 2019) and SIFCT (Biewen & Stahl, 2020), but also to external microdata on companies resident in Germany. To enable researchers to link other company data, the RDSC provides ID-linkage tables (Gabor-Toth & Schild, 2020), the record linkage method used to generate IDLINK is described in Doll, Gabor-Toth, & Schild (2020).

Citation Requirements

For any study or other document which is made available to the public and contains information derived from the provided data, the researcher is obliged to properly cite the data source as:

Blank, S., Lipponer, A., Schild, C.-J., & Scholz, D. (2020). Microdatabase Direct Investment (MiDi) – A Full Survey of German Inward and Outward Investment. German Economic Review, 21(3), 273–311.

2 Description of Variables

2.1 Overview of Variables

Name	Label
jhr	Reference Year
num	id of the reporting party
nu2	id of the investment enterprise
nu3	id of the immediate investor (for indirect investments)
nu4	id of the foreign investor [K4]
noa	id of the foreign UCI
noz	id of the first foreign intermediate company in the chain towards the UCI
nui	id of the domestic UCI
art	Direction of investment
typ	Type of dataset
bil	Balance sheet type of the investment enterprise
bif	Accounting standard used for the German group's key ratios [K3].
bst	Balance sheet date of the investment enterprise
wae	Original currency of the report
ubo	Type of UCI of the reporting party
em1	Reason for initial report, related to the DIE [K4]
em2	Reason for initial report, related to the DIE [K3]
wz1	Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.2)
wz2	Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.2)
wz3	Economic sector of the immediate investor (for indirect, K3) (NACE Rev.2)
wz4	Economic sector of the foreign investor [K4] (NACE Rev.2)
wzk	Economic sector of the corporate subgroup, if resident is a holding (NACE Rev.2)
br1	Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.1)
br2	Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.1)
br3	Economic sector of the immediate investor (for indirect [K3]) (NACE Rev.1)
brk	Economic Sector of the corporate subgroup, if resident is a holding (NACE Rev.1)
re1	Legal form of the German investor [K3] or the DIE [K4]
re2	Legal independence of the DIE [K3] or legal form of the reporting party [K4]
lan	Country of the DIE [K3] or the foreign investor [K4]
1a3	Country of the immediate investor (for indirect [K3])
1a4 -	Country of the foreign UCI of each foreign shareholder [K4]
laz	Country of first foreign intermediate company in the chain towards the UCI [K3]
luc	Country of the UCI [K3 and K4]
bl1	Federal state of the reporting party [K3] or DIE [K4]
b12	Federal state of the reporting party [K4]
p04	Turnover of the DIE, in 1000€
p05	Number of employees of the DIE
p08	Subscribed capital unpaid of the DIE, in 1000€
p09	p08, of which unpaid capital assigned to the investor, in 1000€
p10	p08, of which unpaid capital assigned to immediate investor, in 1000€
p11	Fixed and intangible assets of the DIE, in 1000€
p12	Financial assets of the DIE, in 1000€

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Name	Label
p13	p12, of which shares in affiliated enterpr./particip. interests, in 1000€
p15	p50, of which loans to the investor, in 1000€
p16	p49, of which loans to resident [K3] or foreign [K4] investor, in 1000€
p17	Current assets of the DIE, in 1000€
p19	p52, of which claims on resident [K3] or foreign [K4] investor, in 1000€
p20	p51, of which claims on the immediate investor, in 1000€
p21	Other assets of the DIE, in 1000€
p22	Deficit not covered by equity of the DIE, in 1000€
p22a	p22, of which deficits attributable to the investor, in 1000€
p22b	p22, of which deficits attrib. to immed. investor (ind. invest.), in 1000€
p23	Subscribed capital, endowment cap. and contributions of the DIE, in 1000€
p24	p23, of which capital assigned to res. [K3] or for. [K4] invest., in 1000€
p25	p23, of which capital assigned to the immediate investor, in 1000€
p29	Capital reserves of the investment enterprise, in 1000€
p29a	p29, of which capital reserves attributable to the investor, in 1000€
p29b	p29, of which capital res. attribut. to the immediate investor, in 1000€
p30	Revenue reserves of the investment enterprise, in 1000€
p30a	p30, of which revenue reserves attributable to the investor, in 1000€
p30b	p30, of which revenue reserve attrib. to the immediate investor, in 1000€
p31	Profit / loss carried forward of the investment enterprise, in 1000€
p31a	p31, of which attributable to the investor, in 1000€
p31b	p31, of which attributable to the immediate investor, in 1000€
p32 p32a	Profit/loss for the financial year of the investment enterprise, in 1000€ p32, of which attributable to the investor, in 1000€
p32a	p32, of which attributable to the investor, in 1000€
p328	Liabilities of the investment enterprise, in 1000€
p35	p33, of which liab. towards for.[K3] or res.[K4] affil. enterp., in 1000€
p36	p35, of which liabilities towards the immediate investor, in 1000€
p37	p33, of which liab. towards res.[K3] or for.[K4] affil. Enterp., in 1000€
p38	p37, of which liab. towards the res.[K3] or for.[K4] investors, in 1000€
p39	Other liabilities (e.g. accruals for pensions) of the DIE, in 1000€
p40	Balance sheet total of the DIE, in 1000€
p43	Number of DIE reported in this dataset [K3]
p45	Number of participating investors [K3]
p47	Proportionate equity capital at market values of the DIE, in 1000€
p48	p32, of which extraordinary income of the DIE, in 1000€
p48a	p48, of which attributable to the investor, in 1000€
p48b	p48, of which attributable to the immediate investor, in 1000€
p49	p12, of which loans to for.[K3] or resid.[K4] affil. enterprises, in 1000€
p50	p12, of which loans to res.[K3] or for. invest.[K4] and affili., in 1000€
p51	p17, of which claims on for. [K3] or resid. [K4] affil. enterp., in 1000€
p52	p17, of which claims on res.[K3] or for.[K4] invest. and affil., in 1000€
p53	Accumulated other comprehensive income of DIE [K3], in 1000€
p53a	p53, attributable to the German investor [K3], in 1000€

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Name	Label
p53b	p53, attributable to the immediate investor (for indirect [K3]), in 1000€
pk04	p04 / p45 [K3], in 1000€
pk05	p05 / p45 [K3]
pk08	p08 / p45 [K3], in 1000€
pk11	p11 / p45 [K3], in 1000€
pk12	p12 / p45 [K3], in 1000€
pk22	p22 / p45 [K3], in 1000€
pk23	p23 / p45 [K3], in 1000€
pk29	p29 / p45 [K3], in 1000€
pk30	p30 / p45 [K3], in 1000€
pk31	p31 / p45 [K3], in 1000€
pk32	p32 / p45 [K3], in 1000€
pk40	p40 / p45 [K3], in 1000€
pk43	p43 / p45 [K3]
p15d p16d	p15, as to be counted for FDI, in 1000€ p16, as to be counted for FDI, in 1000€
p10d p19d	p19, as to be counted for FDI, in 1000€
p20d	p20, as to be counted for FDI, in 1000€
p36d	p36, as to be counted for FDI, in 1000€
p37s	p37 after offsett. of receiv. and liabil. of comp. that are both invest. and DIE
p375	p37, as to be counted for FDI, in 1000€ without consideration of the UCI
p374	p37, as to be counted for FDI, in 1000€ if UCI is resid.[K4] or abroad[K3]
p37d	p37, as to be counted for FDI, in 1000€
p38d	p38, as to be counted for FDI, in 1000€
pfos	p50+p52 after offsett. of receiv. and liabil. of comp. that are invest. and DIE
pfo5	p50+p52, as to be counted for FDI , in 1000€ without consideration of UCI
pfo4	p50+p52, as to be count. for FDI, in 1000€ if UCI is res.[K4]or abroad[K3]
pfod	p50+p52, as to be counted for FDI, in 1000€
ppu	Degree of participation in primary FDI: p24 / p23, based on original currency
ppm	Degree of participation in indirect FDI: p25 / p23, based on original currency
pdu1	FDI, primary, except in holding with own reported investment, in 1000€
pdu2 pdm1	FDI, primary, in holdings with own reported investment, in 1000€
pdm2	FDI, indirect investments via holdings, in 1000€ FDI, indirect investments via non-holdings, in 1000€
pdbw	pdu1 or pdu2 (dep. on bil), recalc. based on p47(where possible), in 1000€
pdbW pdb1	pdu1, recalc. based on p47 (where possible), else orig. pdu1, in 1000€.
pdb1	pdu2, relcalc. based on p47 (where possible), else orig. pdu2, in 1000€.
pbu1	Prop. equity cap., of which prim. investm., exc. holding comp., in 1000€
pbb1	Proport. equity capital at market values, exc. holding companies, in 1000€
pbu2	Prop. equity cap., of which prim. investm., in holding comp., in 1000€
pbb2	Proport. equity capital at market values, in holding companies, in 1000€
pbm1	Prop. equity capital, of which sec. invest., via holding comp., in 1000€
pbm2	Prop. equity capital, of which sec. investm., via non-holdings, in 1000€.
pau1	Total of all assets[K3] or liabil.[K4] (prim.invest.), ex hold., in 1000€

•••

Name	Label
plu1	Total of all liabil.[K3] or assets[K4] (prim.invest.), ex hold., in 1000€
pau2	Total of all assets[K3] or liabil.[K4] (prim.inv.) in holdings, in 1000€
plu2	Total of all liabil.[K3] or assets[K4] (prim.inv.) of holdings, in 1000€
pam1	Total of all assets[K3] or liabil.[K4] (sec. inv.), via holdings, in 1000€
plm1	Total of all liabil.[K3] or assets[K4] (sec.inv.) via holdings, in 1000€
pam2	Total of all assets[K3] or liab.[K4] (sec.inv.) via non-holdings, in 1000€
plm2	Total of all liab.[K3] or assets[K4] (sec.inv.) via non-holding, in 1000€.
pm4	Balance sheet total of the investor [K3], in 1000€
pm5	Turnover of the investor [K3], in 1000€
pm6	Number of employees of the investor [K3]
pm7	Balance sheet total of the corporate group or domestic UCI [K3], in 1000€
pm8	Turnover of the corporate group or domestic UCI [K3], in 1000€
pm9	Number of employees of the corporate group or domestic UCI [K3]
pm10	Balance sheet type refered to in pm7, pm8 and pm9
m44	Information if employees are recruited from other companies
bn1	Information on listing on the stock exchange of the reporting party
bn2	Information on listing on the stock exchange of DIE

2.2 Details of Variables

jhr: Reference Year

Notes Reference Year. Year of the balance sheet day of the reporting party, if the

reporting party is not a private person. (For private persons the relevant

date is the 31st of december).

Available from – to 1999 – 2018

Type of variable discrete

Source Reporting form

num: id of the reporting party

Notes id of the reporting party except for indirect K4 (art=4 and typ=3). For K3,

the reporting party is the domestic investor. For K4, two cases have to be distinguished: If (art=4 and typ=1), i.e. direct K4, 'num' represents both the reporting party and the investment enterprise. If (art=4 and typ=3), i.e. indirect K4, 'num' and 'nu2' are switched, so that 'num' represents

the investment enterprise, but not the reporting party.

Available from – to 1999 – 2018 Type of variable continuous

nu2: id of the investment enterprise

Notes id of the investment enterprise except for (art=4 and typ=3). The invest-

ment enterprise is the enterprise that receives FDI and that is reported on sheet 2 of the reporting form, i.e. the enterprise for which detailed balance sheet information has to be provided by the reporting party. Note that 'nu2' is set to 'num' if (art=4 and typ=1). If (art=4 and typ=3), 'num' and 'nu2' are switched, so that 'nu2' represents the reporting party, but

not the investment enterprise.

Available from – to 1999 – 2018 Type of variable continuous

nu3: id of the immediate investor (for indirect investments)

Notes id of the immediate investor (for indirect investments). It is defined for the

case of an "indirect" investment, in which ownership is through at least one intermediate company ("holding chain"). The immediate investor then is the company in the holding chain that holds a direct stake in the

investment company reported on.

Available from – to 1999 – 2018 Type of variable continuous

nu4: id of the foreign investor [K4]

Notes id of the foreign investor [K4].

...

Available from – to 1999 – 2018 Type of variable continuous

noa: id of the foreign UCI

Notes id of the foreign UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate

controlling institutional unit of a foreign affiliate").

Available from – to 2002 – 2018 Type of variable continuous Universe Restrictions art=3

noz: id of the first foreign intermediate company in the chain towards the UCI

Notes id of the first foreign intermediate company in the chain towards the

UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate controlling insti-

tutional unit of a foreign affiliate").

Available from – to 2002 – 2018
Type of variable continuous
Universe Restrictions art=3

nui: id of the domestic UCI

Notes id of the domestic UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate

controlling institutional unit of a foreign affiliate").

Available from – to 2002 – 2018
Type of variable continuous
Universe Restrictions art=3

art: Direction of investment

Notes Direction of investment. Indicates whether the investment relation was

reported in the context of an inward or an outward investment chain. Also indicates the type of reporting form (outward FDI ([K3] or inward

FDI [K4]). A codelist is provided in Appendix C.

Available from - to 1999 - 2018Type of variable discrete

Source Reporting form

typ: Type of dataset

Notes There are these "Types of datasets": original datasets, converted data-

sets derived from reported balance sheet or artificial created datasets. A codelist is provided in Appendix C. For a detailed explanation of the values of typ see Appendix A. Datasets of typ = 6 are not included in the MiDi by default, since they constitute aggregates that do not originate from the MiDi itself. A version of the MiDi which includes typ 6

s provided upon request

is provided upon request.

Available from - to 2010 - 2018Type of variable discrete

Universe Restrictions typ = 1, 4, 6 for K3 and typ = 1, 2, 3, 4, 5, 6 for K4

Source DIREK-DB (reported and derived)

bil: Balance sheet type of the investment enterprise

Notes Balance sheet type of the investment enterprise. Distinguishes balance

sheet information types according to different relevance / required hand-

ling for certain aggregate measures of FDI stocks.

A codelist is provided in Appendix C.

Note that balance sheet type '0' is due to the necessity to avoid multiple counts of reports when calculating aggregate statistics. Note that in order to be able to replicate official FDI aggregates using the MiDi, all lines where bil=0 have to be dropped from the dataset. While previous versions of the MiDi did not include balance sheets of type '0' (previously bil=0 was provided only by request), from the update to MiDi99-17 on,

balance sheet type '0' are included in the MiDi by default.

Available from – to 1999 – 2018 Type of variable discrete

Source DIREK-DB (derived)

bif: Accounting standard used for the German group's key ratios [K3].

Notes This variable provides information on the accounting standard that was

used for the German group's key ratios (pm7, pm8, pm9) if the investor belongs to a German group. According to international accounting standards, however, the number of full-time equivalents (FTE) is used. Note that the accounting standard for [K4] is not collected, because the national accounting standard is used in principle. This position is always filled with '9' in case of [K4] given by the system. Note that this position in case of [K4] is replaced by missings from the update to MiDi 1999-2018

on. A codelist is provided in Appendix C.

Available from – to 1999 – 2018 Type of variable discrete

Source Reporting form K3: sheet 1, I.5

bst: Balance sheet date of the investment enterprise

Notes Balance sheet date of the investment enterprise.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting forms, sheet 2, form field '06'

wae: Original currency of the report

Notes Original currency of the report [K3]. The currency that the monetary

information in the unedited reporting form was originally denominated in (i.e. before it was converted to Euros). Until 2004 as the domestic currency were '000' (DM) as well as '888' (EUR'; from 1999 on) possible, after that only '888' could be used. A codelist is provided in Appendix C. The exchange rate used for the conversion to Euro is the reference exchange rate on the last day of the month of the balance sheet date. If no reference exchange rate is available, the mean between selling and buying course of that day is taken instead. Note that values correspond to country codes, in principle and that leading zeros are cut off. Note that some entries in the database use obsolete country codes. Further note that the original currency of the report for [K4] is not collected, because "Euro" is used exclusively. This position in case of [K4] is replaced

by missings from the update to MiDi 1999-2018 on.

Available from – to 1999 – 2018 Type of variable discrete Universe Restrictions art=3

Source Reporting form K3: sheet 2, form field '07'

ubo: Type of UCI of the reporting party

Notes Type of UCI of the reporting party. Note: UBO ("Ultimate Beneficial

Owner") was a concept that was replaced in 2011 by the UCI ("Ultimate controlling institutional unit of a foreign affiliate"). Therefore, all information on "UCI" may be found in the field 'ubo'. A codelist is provided in

Appendix C.

Available from – to 2002 – 2018 Type of variable discrete

Source DIREK-DB (derived)

em1: Reason for initial report, related to the DIE [K4]

Notes Reason for initial report submission, related to the DIE [K4]. A codelist is

provided in the Appendix C.

Available from – to 2005 – 2018 Type of variable discrete

Source Reporting form sheet 1, [K4]

em2: Reason for initial report, related to the DIE [K3]

Notes Reason for initial report submission, related to the DIE [K3]. A codelist is

provided in the Appendix C.

Available from – to 2005 – 2018 Type of variable discrete

Source Reporting form sheet 1, [K3]

wz1: Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.2)

Notes	Economic sector of the German investor [K3] or of the DIE in Germany
	[K4] (NACE Rev. 2). Note that some sectors are pooled. For most sectors,
	3 digit classification is available, some sectors are broken down to 4 digits.
	Note that leading zeros are cut off. A codelist is provided in Appendix C.
Available from – to	2008 – 2018
Type of variable	discrete
Source	Reporting form K3: sheet 1, I.3; Reporting form K4: sheet 2.

wz2: Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.2)

Notes	Economic sector of the DIE [K3] or of the reporting party [K4] (NACE Rev. 2). Note that some sectors are pooled. For most sectors, 3 digit
	,
	classification is available, some sectors are broken down to 4 digits. Note
	that leading zeros are cut off. A codelist is provided in Appendix C.
Available from – to	2008 – 2018
Type of variable	discrete
Source	Reporting form K3: sheet 2; Reporting form K4: sheet 1, I.3).

wz3: Economic sector of the immediate investor (for indirect, K3) (NACE Rev.2)

Notes	Economic sector of the immediate investor (for indirect K3) (NACE Rev. 2). Note that some sectors are pooled. For most sectors, 3 digit classification is available, some sectors are broken down to 4 digits. Note that leading
	zeros are cut off. A codelist is provided in Appendix C.
Available from – to	2008 – 2018
Type of variable	discrete
Source	Reporting form K3 (of the immediate investor): sheet 2; Reporting form
	K4 (of the immediate investor): sheet 1, I.3).

Notes

wz4: Economic sector of the foreign investor [K4] (NACE Rev.2)

Rev. 2). According to international regulations, loans between enterprises have to be excluded from FDI, if both participants belong to the

finacial sector. Hence, for financial sector reporting agents, wz4 is analysed and a value entered to determine whether the respective credit relationship exists between counterparties of the financial sector and is therefore not considered as FDI. For the remaining cases, the position is usually empty (except when the foreign investor is a DIE of a German investor). Note that leading zeros are cut off. A codelist is provided in

Economic sector of the foreign investor (for inward investments) (NACE

Appendix C.

Available from – to 2008 – 2018 Type of variable discrete

Universe Restrictions no observations for 2009

Source DIREK-DB (derived)

wzk: Economic sector of the corporate subgroup, if resident is a holding (NACE Rev.2)

Notes Economic sector of the corporate subgroup, if resident holding company

(NACE Rev. 2). Note that some sectors are pooled. For most sectors, 3 digit classification is available, some sectors are broken down to 4 digits. Note that leading zeros are cut off. A codelist is provided in Appendix C.

Available from – to 2008 – 2018 Type of variable discrete

Source DIREK-DB (derived)

br1: Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.1)

Notes Economic sector of the German investor [K3] or of the DIE in Germany

[K4] (NACE Rev. 1). Note that some sectors are pooled. For most sectors, 3 digit classification is available, some sectors are broken down to 4 digits. Note that leading zeros are cut off. A codelist is provided in Appendix C.

Available from - to 1999 - 2009Type of variable discrete

Source Reporting form K3: sheet 1, I.3; Reporting form K4: sheet 2.

br2: Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.1)

Notes Economic sector of the DIE [K3] or of the reporting party [K4] (NACE

Rev. 1). Note that some sectors are pooled. For most sectors, 3 digit classification is available, some sectors are broken down to 4 digits. Note that leading zeros are cut off. A codelist is provided in Appendix C

that leading zeros are cut off. A codelist is provided in Appendix C.

Available from – to 1999 – 2009 Type of variable discrete

Source Reporting form K3: sheet 2; Reporting form K4: sheet 1, I.3).

br3: Economic sector of the immediate investor (for indirect [K3]) (NACE Rev.1)

Notes	Economic sector of the immediate investor (for indirect K3) (NACE Rev. 1).
	Note that some sectors are pooled. For most sectors, 3 digit classification
	is available, some sectors are broken down to 4 digits. Note that leading
	zeros are cut off. A codelist is provided in Appendix C.
Available from – to	1999 – 2009
Type of variable	discrete
Source	Reporting form K3 (of the immediate investor): sheet 2; Reporting form
	K4 (of the immediate investor): sheet 1, I.3).

brk: Economic Sector of the corporate subgroup, if resident is a holding (NACE Rev. 1)

Notes	Economic sector of the corporate subgroup, if resident holding company
	(NACE Rev. 1). Note that some sectors are pooled. For most sectors, 3
	digit classification is available, some sectors are broken down to 4 digits.
	Note that leading zeros are cut off. A codelist is provided in Appendix C.
Available from – to	1999 – 2009
Type of variable	discrete
Source	DIREK-DB (derived)

re1: Legal form of the German investor [K3] or the DIE [K4]

Notes	Legal form of the German investor [K3] or of the DIE [K4]. A codelist is
	provided in Appendix C.
Available from – to	1999 – 2018
Type of variable	discrete
Source	Reporting form K3: sheet 1, I.4; Reporting form K4: sheet 2.

re2: Legal independence of the DIE [K3] or legal form of the reporting party [K4]

Notes	Legal independence of the investment enterprise [K3] or legal form of the reporting party [K4]. Note that for non-resident entities, the legal form is not available. There is however information available about whether the non-resident entities are legally independent entities or branches. A codelist is provided in Appendix C.
Available from – to	1999 – 2018
Type of variable	discrete
Source	Reporting form K3: sheet 2; Reporting form K4: sheet 1, I.4

lan: Country of the DIE [K3] or the foreign investor [K4]

Notes	Country of the DIE [K3] or of the foreign investor [K4]. Note that with
	the update to MiDi 1999-2016, the hitherto country codes have been
	revised due to obsolescence or redundancy of some entries. A codelist is
	provided in Appendix C.

•••

Available from – to 1999 – 2018 Type of variable discrete

Source Reporting form K3: sheet 2; Reporting form K4: sheet 2.

1a3: Country of the immediate investor (for indirect [K3])

Notes

Country of the immediate investor (for indirect K3). Note that with the update to MiDi 1999-2016, the hitherto country codes have been revised due to obsolescence or redundancy of some entries. A codelist is provided in Appendix C.

Available from – to

Type of variable

discrete

Universe Restrictions art=3
Source Reporting form K3 (of the investor): sheet 2.

1a4: Country of the foreign UCI of each foreign shareholder [K4]

Notes Country of the foreign owner's group head. If no group head exists

in a third country the information of 'lan' is taken for 'la4'. If several foreigners hold shares in a German company, 'la4' contains the country

of the respective group head for each shareholder.

Available from – to 1999 – 2018 Type of variable discrete Universe Restrictions art=4

Source Reporting form K4: sheet 2.

laz: Country of first foreign intermediate company in the chain towards the UCI [K3]

Notes Country of the first foreign intermediate company in the chain towards

the UCI.

Available from – to 2002 – 2018 Type of variable discrete

Source DIREK-DB (derived)

luc: Country of the UCI [K3 and K4]

Notes luc' is automatically generated out of the report [K4]; in case of one for-

eign investor ,luc' is identical with ,la4'. If several foreigners hold shares in a German company, ,luc' is generated out of information of the reports or it is generated on the basis of available research information. For K3 ,luc' is generated from data on the basis of available research information

only.

Available from – to 2013 – 2018 Type of variable discrete

Source DIREK-DB (derived)

bl1: Federal state of the reporting party [K3] or DIE [K4]

Notes Federal state of the reporting party [K3] or of the DIE [K4]. A codelist is

provided in Appendix C.

Available from – to 2002 – 2018 Type of variable discrete

Source DIREK-DB (derived)

b12: Federal state of the reporting party [K4]

Notes Federal state of the reporting party [K4]. A codelist is provided in Ap-

pendix C.

Available from – to 2002 – 2018

Type of variable discrete

Universe Restrictions art=4

Source DIREK-DB (derived)

p04: Turnover of the DIE, in 1000€

Notes Turnover of the DIE, in 1000€. In units of million € in DIREK-DB, but

recalculated to units of 1000€ for the MiDi.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '04'

p05: Number of employees of the DIE

Notes Number of employees of the DIE.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '05'

p08: Subscribed capital unpaid of the DIE, in 1000€

Notes Subscribed capital unpaid of the DIE, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '08'

p09: p08, of which unpaid capital assigned to the investor, in 1000€

Notes Subscribed capital unpaid, assigned to the reporting party [K3] or foreign

investor [K4], in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '09'

p10: p08, of which unpaid capital assigned to immediate investor, in 1000€

Notes Subscribed capital unpaid, assigned to the immediate investor (for indir-

ect investments), in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '10'

p11: Fixed and intangible assets of the DIE, in 1000€

Notes Fixed and intangible assets of the DIE, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '11'

p12: Financial assets of the DIE, in 1000€

Notes Financial assets of the DIE, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '12'

p13: p12, of which shares in affiliated enterpr./particip. interests, in 1000€

Notes Financial assets, of which shares in affiliated enterprises/participating in-

terests, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '13'

p15: p50, of which loans to the investor, in 1000€

Notes p50, of which loans to the reporting party [K3] or foreign investor [K4],

in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '15'

p16: p49, of which loans to resident [K3] or foreign [K4] investor, in 1000€

Notes p49, of which loans to the immediate investor, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '16'

p17: Current assets of the DIE, in 1000€

Notes Current assets of the DIE, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '17'

p19: p52, of which claims on resident [K3] or foreign [K4] investor, in 1000€

Notes p52, of which claims on the reporting party [K3] or foreign investor [K4],

in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '19'

p20: p51, of which claims on the immediate investor, in 1000€

Notes p51, of which claims on the immediate investor, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '20'

p21: Other assets of the DIE, in 1000€

Notes Other assets of the DIE, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '21'

p22: Deficit not covered by equity of the DIE, in 1000€

Notes Deficit not covered by equity of the DIE, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '22'

p22a: p22, of which deficits attributable to the investor, in 1000€

Notes Deficit not covered by equity, of which deficits attributable to the

reporting party [K3] or foreign investor [K4], in 1000€.

Available from – to 1999 - 2018Type of variable continuous Recoding and Derivation p22a = ppu * p22Source DIREK-DB (derived)

p22b: p22, of which deficits attrib. to immed. investor (ind. invest.), in 1000€

Notes Deficit not covered by equity, of which deficits attributable to

the immediate investor (for indirect, i.e. indirect investments), in

1000€.

Available from - to 1999 - 2018Type of variable continuous

Recoding and Derivation p22b = ppm * p22Source DIREK-DB (derived)

p23: Subscribed capital, endowment cap. and contributions of the DIE, in 1000€

Notes Subscribed capital, endowment capital and contributions (nominal cap-

ital paid) of the direct investment enterprise, in 1000€. Changes from previous year are checked against balance of payments data. If there are

deviations, the reporting unit is asked to reconcile the deviations.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '23'

p24: p23, of which capital assigned to res. [K3] or for. [K4] invest., in 1000€

Notes Subscribed capital, endowment capital and contributions (nominal capital

paid), of which capital assigned to the reporting party [K3] or foreign

investor [K4], in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '24'

p25: p23, of which capital assigned to the immediate investor, in 1000€

Notes Subscribed capital, endowment capital and contributions (nominal capital

paid), of which capital assigned to the immediate investor (for indirect

investments), in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '25'

p29: Capital reserves of the investment enterprise, in 1000€

Notes Capital reserves of the investment enterprise, in 1000€. Changes from

previous year are checked against balance of payments data. If there are

deviations, the reporting unit is asked to reconcile the deviations.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '29'

p29a: p29, of which capital reserves attributable to the investor, in 1000€

Notes Capital reserves, of which attributable to the German investor [K3]

or foreign investor [K4], in 1000€.

Available from – to 1999 - 2018Type of variable continuous Recoding and Derivation p29a = ppu * p29

Source DIREK-DB (derived)

p29b: p29, of which capital res. attribut. to the immediate investor, in 1000€

Notes Capital reserves, of which attributable to the immediate investor

(for secondary, i.e. indirect investments), in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Recoding and Derivation p29b = ppm * p29Source DIREK-DB (derived)

p30: Revenue reserves of the investment enterprise, in 1000€

Notes Revenue reserves of the investment enterprise, in 1000€. Changes from

previous year are checked against balance of payments data. If there are

deviations, the reporting unit is asked to reconcile the deviations.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '30'

p30a: p30, of which revenue reserves attributable to the investor, in 1000€

Notes Revenue reserves, of which attributable to the German investor [K3]

or foreign investor [K4], in 1000€.

Available from – to 1999 - 2018Type of variable continuous Recoding and Derivation p30a = ppu * p30Source DIREK-DB (derived)

p30b: p30, of which revenue reserve attrib. to the immediate investor, in 1000€

Notes Revenue reserves, of which attributable to the immediate investor

(for indirect investments), in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Recoding and Derivation p30b = ppm * p30Source DIREK-DB (derived)

p31: Profit / loss carried forward of the investment enterprise, in 1000€

Notes Profit / loss carried forward of the investment enterprise, in 1000€.

> Changes from previous year are checked against balance of payments data. If there are deviations, the reporting unit is asked to reconcile the

deviations.

1999 - 2018 Available from – to Type of variable continuous

Source Reporting form, sheet 2, position '31'

p31a: p31, of which attributable to the investor, in 1000€

Notes Profit / loss carried forward, attributable to the German investor

[K3] or foreign investor [K4], in 1000€.

Available from - to 1999 - 2018Type of variable continuous Recoding and Derivation p31a = ppu * p31Source DIREK-DB (derived)

p31b: p31, of which attributable to the immediate investor, in 1000€

Notes Profit / loss carried forward, attributable to the immediate investor

(for indirect investments), in 1000€.

Available from - to 1999 - 2018Type of variable continuous Recoding and Derivation p31b = ppm * p31Source DIREK-DB (derived)

p32: Profit/loss for the financial year of the investment enterprise, in 1000€

Notes Profit / loss for the financial year (after taxes, prior to profit distribution,

and offsetting of losses carried forward) of the investment enterprise, in

1000€.

Available from – to 1999 - 2018Type of variable continuous

Reporting form, sheet 2, position '32' Source

p32a: p32, of which attributable to the investor, in 1000€

Notes Profit / loss for the financial year (after taxes, prior to profit distribu-

tion, and offsetting of losses carried forward), of which attributable

to the German investor [K3] or foreign investor [K4], in 1000€.

Available from - to 1999 - 2018Type of variable continuous Recoding and Derivation p32a = ppu * p32

DIREK-DB (derived) Source

p32b: p32, of which attributable to the immediate investor, in 1000€

Notes Profit / loss for the financial year (after taxes, prior to profit distribu-

tion, and offsetting of losses carried forward), of which attributable

to the immediate investor (for indirect investments), in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Recoding and Derivation p32b = ppm * p32Source DIREK-DB (derived)

p33: Liabilities of the investment enterprise, in 1000€

Notes Liabilities of the investment enterprise, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '33'

p35: p33, of which liab. towards for.[K3] or res.[K4] affil. enterp., in 1000€

Notes Liabilities, of which liabilities towards foreign [K3] or resident [K4] in-

vestors, affiliated enterprises and participating interests, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '35'

p36: p35, of which liabilities towards the immediate investor, in 1000€

Notes Liabilities, of which liabilities towards the immediate investor (for indirect

investments), in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '36'

p37: p33, of which liab. towards res.[K3] or for.[K4] affil. Enterp., in 1000€

Notes Liabilities, of which liabilities towards resident [K3] or foreign [K4] in-

vestors, affiliated enterprises and participating interests, in 1000€.

Available from - to 1999 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '37'

p38: p37, of which liab. towards the res.[K3] or for.[K4] investors, in 1000€

Notes Liabilities, of which liabilities towards the reporting party [K3] or foreign

investor [K4], in 1000€.

Available from - to 1999 - 2018

...

Type of variable continuous

Source Reporting form, sheet 2, position '38'

p39: Other liabilities (e.g. accruals for pensions) of the DIE, in 1000€

Notes Other liabilities (e.g. accruals for pensions) of the DIE, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '39'

p40: Balance sheet total of the DIE, in 1000€

Notes Balance sheet total of the DIE, in 1000€.

Available from – to 1999 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '40'

p43: Number of DIE reported in this dataset [K3]

Notes

Number of DIE reported in this dataset [K3].

In principle, one balance sheet (dataset) has to be reported for each individual DIE. Accordingly, the variable usually takes the value "1". Occasionally, however, only consolidated accounts for groups of enterprises are available. In these cases, the number of enterprises in p43 that these datasets cover is entered by the editing team. Note that consolidated balance sheets are only accepted for groups of companies where each of the companies is resident in the same country and deals in the same economic sector. However, occasionally consolidated financial statements are not available in this delineation. In these cases, consolidated balance sheets that go beyond the definition described above are exceptionally also accepted.

It is also possible that in the dataset of holding companies a number greater than '1' may occur. This is always the case when indirectly held enterprises are held through chains of holding companies. In these cases, the balance sheet type bil=2 is assigned in the topmost and directly held holding company. In order to avoid double counting of FDI, all subsequent holdings receive bil=0. Since enterprises with bil=0 are not included in the calculation of FDI aggregates, the number of all holding companies in the chain is entered in p43.

Further note that p43 may also take the value "0". This may occur when large companies are split up artificially into a (substantial) holding company part and a non-holding company part, in order that the information for the company can correctly enter into the calculation of different FDI aggregates. In these cases, p43 is set to zero for either one of both company parts, in order to avoid double counting for certain aggregated statistics (compare variable "bil").

Available from – to Type of variable Source 1999 – 2018 continuous

DIREK-DB (derived)

p45: Number of participating investors [K3]

Notes

Number of investors reporting this enterprise as an investment [K3] , as a count of reporting entities [K3].

For K3 reports, p45 describes the total number of German investors, that, in the respective reporting year, have reported an investment in the DIE that this report refers to. The purpose of this variable is to enable the researcher to avoid counting certain quantitative features multiple times when generating aggregate values across K3 reports, such as, for example, the total number of employees working in foreign companies that German companies have reported direct investments in. The correction is made by dividing all positions for which multiple counting is possible by the entry of p45. The adjusted positions contain a 'k' in the item description (e.g. pk05 for the adjusted number of employees).

The number of domestic investors involved in each foreign investment is determined by the identifier 'nu2', which uniquely identifies each object. The unique identifier is based on the company name and the registered office of the enterprise. If a DIE is reported more than once, the corresponding 'nu2' appears several times in the database. Occasionally there are small discrepancies in company names or the registered office, making it difficult to determine if they are the same company. In such cases, a comparison of positions of the balance sheet, in particular the equity of the DIE, is helpful to determine whether two reports refer to the same DIE. Unclear cases are also clarified by recalls to the reporters.

Available from – to

1999 – 2018 continuous

Type of variable Source

K3: DIREK-DB (derived)

p47: Proportionate equity capital at market values of the DIE, in 1000€

Notes Proportionate equity capital at market value of the DIE, in 1000€. For

companies listed on a stock exchange, equity capital at market value, at the balance sheet day, is surveyed. If p47 is missing, and legal form information on the daughter points to the company being listed, then the editing team tries to find the corresponding market information on

the company by manual research.

Available from - to 2002 - 2018

Type of variable co

continuous

Source Reporting form, sheet 2, position '47' as well as manual research by

DIREK-DB editing team

p48: p32, of which extraordinary income of the DIE, in 1000€

Notes p32, of which extraordinary income of the DIE, in 1000€.

Available from - to 2004 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '48'

p48a: p48, of which attributable to the investor, in 1000€

Notes Extraordinary income, attributable to the reporting party [K3] or the

foreign investor [K4], in 1000€.

Available from – to 2004 - 2018Type of variable continuous Recoding and Derivation p48a = ppu * p48

Source p48a = ppu * p48DIREK-DB (derived)

p48b: p48, of which attributable to the immediate investor, in 1000€

Notes Extraordinary income, attributable to the immediate investor (for

indirect investments), in 1000€.

Available from – to 2004 – 2018 Type of variable continuous

Recoding and Derivation p48b = ppm * p48Source DIREK-DB (derived)

p49: p12, of which loans to for.[K3] or resid.[K4] affil. enterprises, in 1000€

Notes Financial assets, of which loans to foreign [K3] or resident [K4] affiliated

enterprises and participating interests, in 1000€. Note that with the update to MiDi 1999-2016, the zeros in year 2008 were replaced by miss-

ings to reestablish consistency.

Available from - to 2009 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '49'

p50: p12, of which loans to res.[K3] or for. invest.[K4] and affili., in 1000€

Notes Financial assets, of which loans to resident [K3] or foreign [K4] investors and affiliated enterprises and participating interests, in 1000€. Note that with the update to MiDi 1999-2016, the zeros in year 2008 were replaced

by missings to reestablish consistency.

Available from – to 2009 – 2018 Type of variable continuous

Source Reporting form, sheet 2, position '50'

p51: p17, of which claims on for. [K3] or resid. [K4] affil. enterp., in 1000€

Notes Current assets, of which claims on the foreign [K3] or resident [K4] af-

filiated enterprises and participating interests, in 1000 \in . Note that with the update to MiDi 1999-2016, the zeros in year 2008 were replaced by

missings to reestablish consistency.

Available from - to 2009 - 2018Type of variable continuous

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Source Reporting form, sheet 2, position '51'

p52: p17, of which claims on res.[K3] or for.[K4] invest. and affil., in 1000€

Notes Current assets, of which claims on the resident [K3] or foreign [K4] in-

vestors and affiliated enterprises and participating interests, in 1000€.

Available from - to 2009 - 2018Type of variable continuous

Source Reporting form, sheet 2, position '52'

p53: Accumulated other comprehensive income of DIE [K3], in 1000€

Notes Accumulated other comprehensive income of the DIE [K3], in 1000€.

Since 2009, the AWV (Außenwirtschaftsverordnung) has been changed to include "accumulated other comprehensive income" (p53, "kumulierte erfolgsneutrale Eigenkapitalveränderungen") for outward investment reports [K3] and if reporting occurs according to international accounting standards. The intention declared in the decree is to better describe fluctuations of equity that before had been repeatedly traced back to accumulated other comprehensive income, in order to avoid time-consuming investigative callbacks for such cases. Note that with the update to MiDi 1999-2016, the zeros in year 2008 and for [K4] were

replaced by missings to reestablish consistency.

Available from – to 2009 – 2018 Type of variable continuous

Universe Restrictions art=3 and only for balance sheets that are according to international

accounting standards

Source Reporting form K3, sheet 2, position '53'

p53a: p53, attributable to the German investor [K3], in 1000€

Notes Accumulated other comprehensive income [K3], attributable to the

German investor, in 1000€. Note that with the update to MiDi 1999-2016, the zeros in year 2008 and for [K4] were replaced by

missings to reestablish consistency.

Available from - to 2009 - 2018Type of variable continuous

Universe Restrictions art=3 and only for balance sheets that are according to international

accounting standards

Recoding and Derivation p53a = ppu * p53Source DIREK-DB (derived)

p53b: p53, attributable to the immediate investor (for indirect [K3]), in 1000€

Notes	Accumulated other comprehensive income, attributable to the immediate investor (for indirect [K3]), in 1000€. Note that with the update to MiDi 1999-2016, the zeros in year 2008 and for [K4] were replaced by missings to reestablish consistency.
Available from – to	2009 – 2018
Available ITOTT – to	2009 - 2010
Type of variable	continuous
Universe Restrictions	art=3 and only for balance sheets that are according to international
	accounting standards
December of Decimation	3
Recoding and Derivation	p53b = ppm * p53
Source	DIREK-DB (derived)

pk04: p04/p45 [K3], in 1000€

pito 11 po 17 p 13 [its], iii	110000
Notes	Turnover, divided by the number of reporting parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain
	meaningful information for the single company.
Available from – to	1999 – 2018
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p04/p45 [K3] *1000
Source	DIREK-DB (derived)

pk05: p05 / p45 [K3]	
Notes	Number of employees, divided by the number of reporting parties [K3]. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain meaningful information for the single company.
Available from – to	1999 – 2018
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p05/p45
Source	DIREK-DB (derived)

pk08: p08 / p45 [K3], in 1000€

Notes Subscribed capital unpaid, divided by the number of reporting

parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usu-

ally do not contain meaningful information for the single company.

Available from – to 1999 - 2018Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p08/p45

Source DIREK-DB (derived)

pk11: p11 / p45 [K3], in 1000€

Notes Fixed and intangible assets, divided by the number of reporting

parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usu-

ally do not contain meaningful information for the single company.

Available from – to 1999 - 2018 Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p11/p45

Source DIREK-DB (derived)

pk12: p12 / p45 [K3], in 1000€

Notes Financial assets, divided by the number of reporting parties [K3], in

1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain

meaningful information for the single company.

Available from – to 1999 - 2018Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p12/p45

Source DIREK-DB (derived)

pk22: p22 / p45 [K3], in 1000€

Notes Deficit not covered by equity, divided by the number of reporting parties [K3], in 1000€. Note that variables that begin with 'pk' are

parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usu-

ally do not contain meaningful information for the single company.

Available from – to 1999 - 2018 Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p22/p45

Source DIREK-DB (derived)

pk23: p23 / p45 [K3], in 1000€

Notes Subscribed capital, endowment capital and contributions (nominal

capital paid), divided by the number of reporting parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain

meaningful information for the single company.

Available from – to 1999 – 2018
Type of variable continuous
Universe Restrictions art=3
Recoding and Derivation p23/p45

Source DIREK-DB (derived)

pk29: p29 / p45 [K3], in 1000€

Notes Capital reserves, divided by the number of reporting parties [K3], in

1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain

meaningful information for the single company.

Available from – to 1999 - 2018Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p29/p45

Source DIREK-DB (derived)

pk30: p30 / p45 [K3], in 1000€

Notes Revenue reserves, divided by the number of reporting parties [K3],

in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain

meaningful information for the single company.

Available from – to 1999 – 2018
Type of variable continuous
Universe Restrictions art=3
Recoding and Derivation p30/p45

Source DIREK-DB (derived)

pk31: p31 / p45 [K3], in 1000€

Notes Profit / loss carried forward, divided by the number of reporting

parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain magningful information for the single company.

ally do not contain meaningful information for the single company.

Available from – to 1999 - 2018 Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p31/p45

Source DIREK-DB (derived)

pk32: p32 / p45 [K3], in 1000€

Notes Profit / loss for the financial year (after taxes, prior to profit dis-

tribution, and offsetting of losses carried forward), divided by the number of reporting parties [K3], in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain meaningful information for the

single company.

Available from – to 1999 - 2018Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p32/p45

Source DIREK-DB (derived)

pk40: p40 / p45 [K3], in 1000€

Balance sheet total, divided by the number of reporting parties [K3], Notes in 1000€. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain meaningful information for the single company. 1999 - 2018Available from – to Type of variable continuous Universe Restrictions art=3 Recoding and Derivation p40/p45 DIREK-DB (derived) Source

pk43: p43 / p45 [K3]	
Notes	Number of DIE (also refer to p43), divided by the number of reporting parties [K3]. Note that variables that begin with 'pk' are generated to help calculate certain aggregate statistics (such as the total number of employees working in reported foreign DIE of German investors), to account for cases in which several investors report the same DIE as an investment. Therefore, 'pk'-variables usually do not contain meaningful information for the single company.
Available from – to	1999 – 2018
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p43/p45
Source	DIREK-DB (derived)

p15d: p15, as to be counted for FDI, in 1000€

Notes	p50, of which loans to the reporting party [K3] or foreign investor
	[K4], as to be counted for FDI, in 1000€. Also: 'reverse invest-
	ments'. This variable is calculated taking into account that certain
	claims and liabilities are not relevant for FDI. For detailed informa-
	tion refer to Appendix B.
Available from – to	1999 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p16d: p16, as to be counted for FDI, in 1000€

Notes	p49, of which loans to the immediate investor, as to be counted for FDI, in 1000€. Also: 'reverse investments'. This variable is calculated taking into account that certain claims and liabilities are not relevant for FDI. For detailed information refer to Appendix B.
Available from – to	1999 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and the evaluation of the economic sectors of investors and DIE is provided in Appendix B.
Source	DIREK-DB (derived)

p19d: p19, as to be counted for FDI, in 1000€

Notes	p52, of which claims to the reporting party [K3] or foreign investor
	[K4], as to be counted for FDI, in 1000€. Also: 'reverse invest-
	ments'. This variable is calculated taking into account that certain
	claims and liabilities are not relevant for FDI. For detailed informa-
	tion refer to Appendix B.
Available from – to	1999 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p20d: p20, as to be counted for FDI, in 1000€

Notes	p51, of which claims to the immediate investor, as to be counted
	for FDI, in 1000€. Also: 'reverse investments'. This variable is cal-
	culated taking into account that certain claims and liabilities are not
	relevant for FDI. For detailed information refer to Appendix B.
Available from – to	1999 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p36d: p36, as to be counted for FDI, in 1000€

Notes	Liabilities towards the immediate investor, as to be counted for FDI,
	in 1000€. This variable is calculated taking into account that certain
	claims and liabilities are not relevant for FDI. For detailed informa-
	tion refer to Appendix B.

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Available from – to 1999 – 2018 Type of variable continuous

Recoding and Derivation Detailed information on the calculation of the credit positions and

the evaluation of the economic sectors of investors and DIE is

provided in Appendix B.

Source DIREK-DB (derived)

p37s: p37 after offsett. of receiv. and liabil. of comp. that are both invest. and DIE

Notes	Offsetted liabilities to resident investors or affiliated enterprises in Germany [K3] or foreign investors or affiliated enterprises abroad [K4], in 1000€. For detailed information refer to Appendix B.
Available from – to	2013 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p375: p37, as to be counted for FDI, in 1000€ without consideration of the UCI

Notes	Offsetted liabilities to affiliated enterprises in Germany [K3] or affili-
	ated enterprises abroad [K4] (as to be counted for FDI - intermediate
	result following BPM5, without consideration of the UCI), in 1000 \in .
	For detailed information refer to Appendix B.
Available from – to	2013 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p374: p37, as to be counted for FDI, in 1000€ if UCI is resid.[K4] or abroad[K3]

Notes	Liabilities to affiliated enterprises in Germany if the UCI is located
	abroad [K3] or to affiliated enterprises abroad if the UCI is located
	in Germany [K4] as to be counted for FDI, in 1000€. For detailed
	information refer to Appendix B.
Available from – to	2013 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

p37d: p37, as to be counted for FDI, in 1000€

Notes	Liabilities to affiliated enterprises in Germany [K3] or to affiliated enterprises abroad [K4] as to be counted for FDI, in 1000€. For detailed information refer to Appendix B.	
Available from – to	1999 – 2018	
Type of variable Recoding and Derivation	continuous Detailed information on the calculation of the credit positions and	

the evaluation of the economic sectors of investors and DIE is

provided in Appendix B.

Source DIREK-DB (derived)

p38d: p38, as to be counted for FDI, in 1000€

Notes	Liabilities, of which liabilities towards the reporting party [K3] or for- eign investor [K4] as to be counted for FDI, in 1000€. This variable is calculated taking into account that certain claims and liabilities are not relevant for FDI. For detailed information refer to Appendix B.
Available from – to	1999 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and the evaluation of the economic sectors of investors and DIE is provided in Appendix B.
Source	DIREK-DB (derived)

pfos: p50+p52 after offsett. of receiv. and liabil. of comp. that are invest. and DIE

Notes	Offsetted financial and current assets, of which claims to resident [K3] or foreign [K4] investors and affiliated enterprises, in 1000€. For detailed information refer to Appendix B.	
Available from – to	2013 – 2018	
Type of variable	continuous	
Recoding and Derivation	Detailed information on the calculation of the credit positions and	
	the evaluation of the economic sectors of investors and DIE is	
	provided in Appendix B.	
Source	DIREK-DB (derived)	

pfo5: p50+p52, as to be counted for FDI , in 1000€ without consideration of UCI

Notes	Offsetted financial and current assets, of which claims on resident
	[K3] or foreign [K4] affiliated enterprises (as to be counted for FDI
	- intermediate result following BPM5, without consideration of the
	UCI), in 1000€. For detailed information refer to Appendix B.
Available from – to	2013 – 2018
Type of variable	continuous

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Recoding and Derivation Detailed information on the calculation of the credit positions and

the evaluation of the economic sectors of investors and DIE is

provided in Appendix B.

Source DIREK-DB (derived)

pfo4: p50+p52, as to be count. for FDI, in 1000€ if UCI is res.[K4]or abroad[K3]

Notes	Financial and current assets, of which loans to affiliated enterprises if the UCI is located abroad [K3] or claims on foreign affiliated enterprises if the UCI is located in Germany [K4] as to be counted for FDI, in 1000€. For detailed information refer to Appendix B.	
Available from – to	2013 – 2018	
Type of variable	continuous	
Recoding and Derivation	Detailed information on the calculation of the credit positions and	
	the evaluation of the economic sectors of investors and DIE is	
	provided in Appendix B.	
Source	DIREK-DB (derived)	

pfod: p50+p52, as to be counted for FDI, in 1000€

Notes	Financial and current assets, of which claims on resident [K3] or
	foreign [K4] affiliated enterprises as to be counted for FDI, in 1000€.
	For detailed information refer to Appendix B.
Available from – to	2013 – 2018
Type of variable	continuous
Recoding and Derivation	Detailed information on the calculation of the credit positions and
	the evaluation of the economic sectors of investors and DIE is
	provided in Appendix B.
Source	DIREK-DB (derived)

ppu: Degree of participation in primary FDI: p24 / p23, based on original currency

Notes	Degree of participation in primary FDI: nominal capital paid assigned to the reporting party, divided by total nominal capital paid, calculated from the original balance sheet (national currency). To obtain the degree of participation take the value of ppu divided by 1000.		
Available from – to	1999 – 2018		
Type of variable	continuous		
Universe Restrictions	Originally calculated since 2002. Later calculated retrospectively also for 1999-2001.		
Recoding and Derivation	ppu = p24/p23 * 100		
Source	DIREK-DB (derived)		

ppm: Degree of participation in indirect FDI: p25 / p23, based on original currency

Notes Available from – to Type of variable Universe Restrictions	Degree of participation in indirect FDI: nominal capital paid assigned to the immediate investor, divided by total nominal capital paid, calculated from the original balance sheet (national currency). To obtain the degree of participation take the value of ppm divided by 1000. 1999 – 2018 continuous Originally calculated since 2002. Later calculated retrospectively also for 1999-2001.	
Recoding and Derivation Source	ppm = p25/p23 * 100 DIREK-DB (derived)	

pdu1: FDI, primary, except in holding with own reported investment, in 1000€

Notes

FDI, of which primary investments (i.e. direct shares in equity and direct credit relations (including those with indirectly held DIE)), except investments in holding companies that have own reported investments, in 1000€. Since 2013 direct FDI according to EDP. This includes proportionate equity capital and liabilities towards resident [K3] or foreign [K4] investors minus claims of DIE vis à vis their investors (reverse investments). Credit relationships with fellow companies depend on the country in which the ultimate controlling institution (UCI) is domiciled. If the UCI is resident abroad, all crossborder claims and liabilities to fellow companies are treated as inward FDI; if the UCI is resident in Germany, all cross-border claims and liabilities to fellow companies are treated as outward FDI. Until 2012 direct FDI according to the 'Bundesbank method' corresponds to attributable equity capital plus debts to shareholders or affiliated enterprises.

Available from – to 1999 – 2018
Type of variable continuous
Universe Restrictions bil!=2
Recoding and Derivation Until 2012:

pdu1 = pbu1 + p38d + p37d ('Bundesbank method')

Since 2013:

 $pdu1 = \begin{cases} pbu1^* + p37d^* + p38d^* + pfo4^{**} - p15d^* - p19d^* - pfod^* - p374^{**} \\ \text{(for [K3], if UCI is in Germany)} \\ pbu1^* + p37d^* + p38d^* - p15d^* - p19d^* \\ \text{(for [K3], if UCI is abroad)} \\ pbu1^{**} + p37d^{**} + p38d^{**} - p15d^{**} - p19d^{**} \\ \text{(for [K4], if UCI is in Germany)} \\ pbu1^{**} + p37d^{**} + p38d^{**} + pfo4^* - p15d^{**} - p19d^{**} - pfod^{**} - p374^* \\ \text{(for [K4], if UCI is abroad)} \end{cases}$ * [K3]; ** [K4]; (pfo4/p374 = typ 4)

Source DIREK-DB (derived)

pdu2: FDI, primary, in holdings with own reported investment, in 1000€

Notes

FDI, of which primary investments (i.e. direct shares in equity and direct credit relations (including those with indirectly held DIE)), of which investments in holding companies that have own reported investments, in 1000€. Since 2013 direct FDI according to EDP. This includes proportionate equity capital and liabilities towards resident [K3] or foreign [K4] investors minus claims of DIE vis à vis their investors (reverse investments). Credit relationships with fellow companies depend on the country in which the ultimate controlling institution (UCI) is domiciled. If the UCI is resident abroad, all crossborder claims and liabilities to fellow companies are treated as inward FDI; if the UCI is resident in Germany, all cross-border claims and liabilities to fellow companies are treated as outward FDI. Until 2012 direct FDI according to the 'Bundesbank method' corresponds to attributable equity capital plus debts to shareholders or affiliated enterprises.

Available from – to
Type of variable
Universe Restrictions
Recoding and Derivation

1999 – 2018 continuous bil=2

Until 2012:

pdu2 = pbu2 + p38d + p37d ('Bundesbank method')

Since 2013:

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pdu2 = \begin{cases} pbu2^* + p37d^* + p38d^* + pfo4^{**} - p15d^* - p19d^* - pfod^* - p374^{**} \\ \text{(for [K3], if UCI is in Germany)} \\ pbu2^* + p37d^* + p38d^* - p15d^* - p19d^* \\ \text{(for [K3], if UCI is abroad)} \\ pbu2^{**} + p37d^{**} + p38d^{**} - p15d^{**} - p19d^{**} \\ \text{(for [K4], if UCI is in Germany)} \\ pbu2^{**} + p37d^{**} + p38d^{**} + pfo4^* - p15d^{**} - p19d^{**} - pfod^{**} - p374^* \\ \text{(for [K4], if UCI is abroad)} \end{cases}
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* [K3]; ** [K4]; (pfo4/p374 = typ 4)

DIREK-DB (derived)

Source

pdm1: FDI, indirect investments via holdings, in 1000€

Notes	FDI, indirect investments (i.e. through indirect participation) via				
	holding companies, in 1000€. Since 2013 indirect FDI according				
	to EDP. This includes proportionate equity and liabilities towards				
	the foreign [K3] or resident [K4] enterprise (holding company) dir-				
	ectly holding the equity minus claims of the DIE vis-à-vis this hold-				
	ing (reverse investments). Until 2012 indirect FDI according to the				
	'Bundesbank method' corresponds to attributable equity capital				
	plus debts to shareholders or affiliated enterprises.				
Available from – to	1999 – 2018				
Type of variable	continuous				
Universe Restrictions	bil=3 bil=5				
	$\int pbm1 + p36d - p16d - p20d$ (since 2013)				
Recoding and Derivation	$pdm1 = \begin{cases} pam1-plm1 \text{ (since 2013; alternative calc.)} \end{cases}$				
	$pdm1 = \begin{cases} pbm1 + p36d - p16d - p20d \text{ (since 2013)} \\ pam1 - plm1 \text{ (since 2013; alternative calc.)} \\ pbm1 + p36d \text{ (until 2012)} \end{cases}$				
Source	DIREK-DB (derived)				

pdm2: FDI, indirect investments via non-holdings, in 1000€

Notes	FDI, indirect investments (i.e. through indirect participation) via non-holding companies, in 1000€. Since 2013 indirect FDI accord- ing to EDP. This includes proportionate equity and liabilities towards the foreign [K3] or resident [K4] enterprise who owns the equity			
	directly minus claims of the DIE vis-à-vis this enterprise (reverse in-			
	vestments). Until 2012 indirect FDI according to the 'Bundesbank			
	method' corresponds to attributable equity capital plus debts to			
	shareholders or affiliated enterprises.			
Available from – to	1999 – 2018			
Type of variable	continuous			
Universe Restrictions	bil=4 bil=6			
	$pdm2 = \begin{cases} pbm2 + p36d - p16d - p20d \text{ (since 2013)} \\ pam2 - plm2 \text{ (since 2013; alternative calc.)} \\ pbm2 + p36d \text{ (until 2012)} \end{cases}$			
Recoding and Derivation	$pdm2 = \begin{cases} pam2-plm2 \text{ (since 2013; alternative calc.)} \end{cases}$			
	pbm2 + p36d (until 2012)			
Source	DIREK-DB (derived)			

pdbw: pdu1 or pdu2 (dep. on bil), recalc. based on p47(where possible), in 1000€

Notes	FDI, Bundesbank method, of which primary investments (i.e. direct
	participation), recalculated based on 'Proportionate equity capital
	at market values' (p47 - where possible), in 1000€.
Available from – to	1999 – 2012
Type of variable	continuous

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Recoding and Derivation pdbw = \begin{cases} p47 + p37 + p38d \\ \text{ (if p47!=0)} \\ pdu1 \text{ or } pdu2 \\ \text{ (if p47=0)} \end{cases} Source DIREK-DB (derived)
```

pdb1: pdu1, recalc. based on p47 (where possible), else orig. pdu1, in 1000€.

Notes pdu1, relcalculated based on p47 (where possible), else original pdu1,

in 1000€.

Available from - to 2013 - 2018Type of variable continuous Universe Restrictions bil!=2

Source DIREK-DB (derived)

pdb2: pdu2, relcalc. based on p47 (where possible), else orig. pdu2, in 1000€.

Notes pdu2, relcalculated based on p47 (where possible), else original pdu2,

in 1000€.

Available from – to 2013 - 2018Type of variable continuous Universe Restrictions bil=2

Source DIREK-DB (derived)

pbu1: Prop. equity cap., of which prim. investm., exc. holding comp., in 1000€

		5 .	
Notes	Proportionate equity capital = nominal capital +capital reserves +revenue reserves +accumulated other comprehensive income [K3] +profit carried forward +profit for the financial year - amount not backed by own funds - subscribed capital unpaid. Until 2008 including "Nachrangige Darlehen" (p44) for banks as investors (K3) and DIE (K4).		
Available from – to	1999 – 2018 continuous		
Type of variable			
Universe Restrictions	bil!=2		
Recoding and Derivation	pbu1 = ∢	$\begin{cases} p24 + p29a + (p53a +)p30a + p31a + p32a - p22a - p00 \\ \text{(since 2009)} \end{cases}$	
		p24 + p29a + p30a + p31a + p32a - p22a - p09	
		(until 2008, for NFCs)	
		p24 + p29a + p44 + p30a + p31a + p32a - p22a - p09	
		(until 2008, for banks)	
		p24 + p29a + p53a + p30a + p31a + p32a - p22a - p09	

(since 2013)

...

Source DIREK-DB (derived)

pbb1: Proport. equity capital at market values, exc. holding companies, in 1000€

Notes	Proportionate equity capital at market values of the investment enterprise, in 1000€. For companies listed on a stock exchange, equity capital at market values, at the balance sheet day. Identical with p47
Available from – to	2013 – 2018
Type of variable	continuous
Universe Restrictions	bil!=2
Recoding and Derivation	$pbb1 = egin{cases} p47 ext{ if } p47 ext{ is non-missing} \ pbu1 ext{ else} \end{cases}$
Source	DIREK-DB (derived)

pbu2: Prop. equity cap., of which prim. investm., in holding comp., in 1000€

Notes	Prop. equity capital = nominal capital +capital reserves +revenue reserves +accumulated other comprehensive income [K3] +profit carried forward +profit for the financial year - amount not backed by		
	own fund	ds - subscribed capital unpaid.	
Available from – to	1999 – 2018		
Type of variable	continuo	us	
Universe Restrictions	bil=2		
Recoding and Derivation	pbu2 = ·	$\begin{cases} p24 + p29a + (p53a +)p30a + p31a + p32a - p22a - p09\\ \text{(since 2009)} \\ p24 + p29a + p30a + p31a + p32a - p22a - p09\\ \text{(until 2008)} \\ p24 + p29a + p53a + p30a + p31a + p32a - p22a - p09\\ \text{(since 2013)} \end{cases}$	
Source	DIREK-DE	3 (derived)	

pbb2: Proport. equity capital at market values, in holding companies, in 1000€

Notes	Proportionate equity capital at market values of the investment enterprise, in 1000€. For companies listed on a stock exchange, equity capital at market values, at the balance sheet day. Identical with p47
Available from – to	2013 – 2018
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	$pbb2 = egin{cases} p47 ext{ if } p47 ext{ is non-missing} \ pbu2 ext{ else} \end{cases}$

...

Source DIREK-DB (derived)

pbm1: Prop. equity capital, of which sec. invest., via holding comp., in 1000€

Proportionate equity capital, of which secondary investments (i.e. Notes indirect participation), via holding companies, in 1000€. Available from – to 1999 - 2018 Type of variable continuous Universe Restrictions bil=3 bil=5 p25 + p29b + (p53b+)p30b + p31b + p32b - p22b - p10(since 2009) p25 + p29b + p30b + p31b + p32b - p22b - p10(until 2008, for NFCs) p25 + p29b + p45 + p30b + p31b + p32b - p22b - p10Recoding and Derivation pbm1 =(until 2008, for banks, if art=4) p25 + p29b + p30b + p31b + p32b - p22b - p10(until 2008, for banks, if art=3) p25 + p29b + p53b + p30b + p31b + p32b - p22b - p10(since 2013) DIREK-DB (derived) Source

pbm2: Prop. equity capital, of which sec. investm., via non-holdings, in 1000€.

Notes	Proportionate equity capital, of which secondary investments (i.e.		
	indirect participation), via non-holding companies, in 1000€.		
Available from – to	1999 – 2018		
Type of variable	continuous		
Universe Restrictions	bil=4 bil=6		
	$pbm2 = \langle$	$\int p25 + p29b + (p53b+)p30b + p31b + p32b - p22b - p10$	
		(since 2009)	
		p25 + p29b + p30b + p31b + p32b - p22b - p10	
		(until 2008, for NFCs)	
Recoding and Derivation		p25 + p29b + p45 + p30b + p31b + p32b - p22b - p10	
necoding and Denvation		(until 2008, for banks, if art=4)	
		p25 + p29b + p30b + p31b + p32b - p22b - p10	
		(until 2008, for banks, if art=4)	
		p25 + p29b + p53b + p30b + p31b + p32b - p22b - p10	
		(since 2013)	
Source	DIREK-DB	(derived)	

pau1: Total of all assets[K3] or liabil.[K4] (prim.invest.), ex hold., in 1000€

```
Notes
                            Total of all assets [K3] or liabilities [K4] (Primary investments (i.e.
                            direct shares in equity and direct credit relations (including those
                            with indirectly held DIE)), except investments in holding compan-
                            ies that have own reported investments + loans of the investment
                            enterprise) in 1000€.
Available from – to
                            2013 - 2018
Type of variable
                            continuous
Universe Restrictions
                            bil!=2
                                       pbu1^* + p37d^* + p38d^* + pfo4^{**}
                                            (for [K3], if UCI is in Germany)
                                       pbu1^* + p37d^* + p38d^*
                                         (for [K3], if UCI is abroad)
Recoding and Derivation pau1 =
                                       pbu1^{**} + p37d^{**} + p38d^{**}
                                           (for [K4], if UCI is in Germany)
                                       pbu1^{**} + p37d^{**} + p38d^{**} + pfo4^{*}
                                           (for [K4], if UCI is abroad)
                             * [K3]; **[K4]; (pfo4 = typ 4);
Source
                            DIREK-DB (derived)
```

plu1: Total of all liabil.[K3] or assets[K4] (prim.invest.), ex hold., in 1000€

```
Notes
                            Total of all liabilities [K3] or assets [K4] (reversed investments), of
                            which primary investments (i.e. direct participation), except liabilit-
                            ies [K3] or assets [K4] of holding companies that have own re-ported
                            investments, in 1000€.
Available from – to
                            2013 - 2018
Type of variable
                            continuous
Universe Restrictions
                            bil!=2
                                       p15d^* + p19d^* + pfod^* + p374^{**}
                                           (for [K3], if UCI is in Germany)
                                      p15d^* + p19d^* + pfod^*
                                          (for [K3], if UCI is abroad)
Recoding and Derivation plu1 =
                                      +p15d^{**} + p19d^{**} + pfod^{**}
                                           (for [K4], if UCI is in Germany)
                                       +p15d^{**} + p19d^{**} + pfod^{**} + p374^{*}
                                           (for [K4], if UCI is abroad)
                             * [K3]; **[K4]; (p374 = typ 4);
Source
                             DIREK-DB (derived)
```

pau2: Total of all assets[K3] or liabil.[K4] (prim.inv.) in holdings, in 1000€

Notes	Total of all assets [K3] or liabilities [K4] (Primary investments (i.e. direct shares in equity and direct credit relations (including those with indirectly held DIE)), of which investments in holding companies that have own reported investments + loans of the investment enterprise) in 1000€.		
Available from – to	2013 – 2018		
Type of variable	continuous		
Universe Restrictions	bil=2		
Recoding and Derivation	$pau2 = \begin{cases} pbu2^* + p37d^* + p38d^* + pfo4^{**} \\ \text{(for [K3], if UCI is in Germany)} \\ pbu2^* + p37d^* + p38d^* \\ \text{(for [K3], if UCI is abroad)} \\ pbu2^{**} + p37d^{**} + p38d^{**} \\ \text{(for [K4], if UCI is in Germany)} \\ pbu2^{**} + p37d^{**} + p38d^{**} + pfo4^* \\ \text{(for [K4], if UCI is abroad)} \end{cases}$ * [K3]; ** [K4]; (pfo4 = typ 4)		
Source	DIREK-DB (derived)		

plu2: Total of all liabil.[K3] or assets[K4] (prim.inv.) of holdings, in 1000€

```
Notes
                            Total of all liabilities [K3] or assets [K4] (reversed investments), of
                            which primary investments (i.e. direct participation), of which li-
                            abilities [K3] or assets [K4] of holding companies that have own
                            reported investments, in 1000€.
                            2013 - 2018
Available from – to
Type of variable
                            continuous
Universe Restrictions
                            bil=2
                                      p15d^* + p19d^* + pfod^* + p374^{**}
                                          (for [K3], if UCI is in Germany)
                                      p15d^* + p19d^* + pfod^*
                                          (for [K3], if UCI is abroad)
Recoding and Derivation plu2 =
                                      +p15d^{**} + p19d^{**} + pfod^{**}
                                          (for [K4], if UCI is in Germany)
                                      +p15d^{**} + p19d^{**} + pfod^{**} + p374^{*}
                                          (for [K4], if UCI is abroad)
                            * [K3]; ** [K4]; (p374 = typ 4)
                            DIREK-DB (derived)
Source
```

pam1: Total of all assets[K3] or liabil.[K4] (sec. inv.), via holdings, in 1000€

Notes Total of all assets [K3] or liabilities [K4] (Secondary investments (i.e.

shares in equity in indirect held DIE and indirect credit relations, via

holding companies) in 1000€.

Available from – to 2013 - 2018Type of variable continuous Universe Restrictions bil=3 bil=5

Recoding and Derivation pam1 = pbm1 + p36dSource DIREK-DB (derived)

plm1: Total of all liabil.[K3] or assets[K4] (sec.inv.) via holdings, in 1000€

Notes Total of all liabilities [K3] or assets [K4] (reversed investments), of

which secondary investments (i.e. indirect participation), via hold-

ing companies, in 1000€.

Available from – to 2013 - 2018Type of variable continuous Universe Restrictions bil=3 bil=5

Recoding and Derivation plm1 = p16d + p20dSource DIREK-DB (derived)

pam2: Total of all assets[K3] or liab.[K4] (sec.inv.) via non-holdings, in 1000€

Notes Total of all assets [K3] or liabilities [K4] (Secondary investments (i.e.

shares in equity in indirect held DIE and indirect credit relations, via

non-holding companies) in 1000€.

Available from – to 2013 – 2018
Type of variable continuous
Universe Restrictions bil=4 bil=6

Recoding and Derivation pam2 = pbm2 + p36dSource DIREK-DB (derived)

plm2: Total of all liab.[K3] or assets[K4] (sec.inv.) via non-holding, in 1000€.

Notes Total of all liabilities [K3] or assets [K4] (reversed investments), of

which secondary investments (i.e. indirect participation), via non-

holding companies, in 1000€.

Available from – to 2013 – 2018
Type of variable continuous
Universe Restrictions bil=4 bil=6

Recoding and Derivation plm2 = p16d + p20dSource DIREK-DB (derived)

pm4: Balance sheet total of the investor [K3], in 1000€

Notes Balance sheet total of the investor ('num') [K3], in 1000€. In units of

million € in DIREK-DB.

Available from – to 2002 – 2018 Type of variable continuous Universe Restrictions art=3

Source Reporting form K3, sheet 1, position '01'

pm5: Turnover of the investor [K3], in 1000€

Notes Turnover of the investor ('num') [K3], in 1000€. In units of million € in

DIREK-DB.

Available from – to 2002 – 2018
Type of variable continuous
Universe Restrictions art=3

Source Reporting form K3, sheet 1, position '02'

pm6: Number of employees of the investor [K3]

Notes Number of employees of the investor ('num') [K3].

Available from – to 2002 – 2018
Type of variable continuous
Universe Restrictions art=3

Source Reporting form K3, sheet 1, position '03'

pm7: Balance sheet total of the corporate group or domestic UCI [K3], in 1000€

Notes Balance sheet total of the domestic corporate group or domestic ul-

timate controlling unit ('nui') [K3], in 1000€. In units of million € in

DIREK-DB.

Available from - to 2002 - 2018Type of variable continuous

Universe Restrictions art=3. The type of balance sheet or unit to which this attribute refers

to is indicated by pm10.

Source Reporting form K3, sheet 1, position '04'

pm8: Turnover of the corporate group or domestic UCI [K3], in 1000€

Notes Turnover of the corporate group or domestic ultimate controlling unit

('nui') [K3], in 1000€. In units of million € in DIREK-DB.

Available from – to 2002 – 2018 Type of variable continuous

Universe Restrictions art=3. The type of balance sheet or unit to which this attribute refers

to is indicated by pm10.

Source Reporting form K3, sheet 1, position '05'

pm9: Number of employees of the corporate group or domestic UCI [K3]

Notes Number of employees of the corporate group or domestic ultimate con-

trolling unit ('nui') [K3].

Available from – to 2002 – 2018 Type of variable continuous

Universe Restrictions art=3. The type of balance sheet or unit to which this attribute refers

to is indicated by pm10.

Source Reporting form K3, sheet 1, position '06'

pm10: Balance sheet type refered to in pm7, pm8 and pm9

Notes Balance sheet type refered to in pm7, pm8 and pm9. (Not to be confused

with "bil".) Indicates to which enterprise unit or type the information in

pm7, pm8 and pm9 refer. A codelist is provided in Appendix C.

Available from – to 2002 – 2018 Type of variable discrete

Source DIREK-DB (derived), as well as manual research by DIREK-DB editing team

m44: Information if employees are recruited from other companies

Notes Information of employees are recruited from other companies. If p05 is

zero and staff would be needed in the given economic sector, the reporting party is asked by the editing team if employees are recruited from another company by the DIE. If so, 88 is entered in p44. A codelist is

provided in Appendix C.

Available from – to 2012 – 2018 Type of variable discrete

Source Reporting form [K3]/ [K4], sheet 2, position '44'

bn1: Information on listing on the stock exchange of the reporting party

Notes Information on listing on the stock exchange of the reporting party. A

codelist is provided in Appendix C.

Available from - to 2014 - 2018Type of variable discrete

Source Reporting form [K3]/ [K4], sheet 2

bn2: Information on listing on the stock exchange of DIE

Notes Information on listing on the stock exchange of the DIE. A codelist is

provided in Appendix C.

Available from – to 2014 – 2018 Type of variable discrete

Source Reporting form [K3]/ [K4], sheet 2

2.3 Changes to Variables

Over the years there have been some changes to the set of variables in the data, an overview is provided in the following table.⁶⁾

Table 1: Discontinued Variables

Variable	Short Description	Available from/ until	replaced by / explanation
p14	p12, of which loans to linked enterpr., in 1000€	1999-2008	p49+p50
p18	p17, of which claims on the linked enterpr., in 1000€	1999-2008	p51+p52
p34	p33, towards linked enterpr., in 1000€	1999-2008	p35+p37
p26	p23, of which contributions by limited partners [K4], in 1000€	1999-2001	discontinued
p27	p23, contr. by lim. partn., attrib. to foreign inv. [K4], in 1000 €	1999-2001	discontinued
p28	p23, contr. by lim. partn., attrib. to immed. inv. (for sec. inv.) [K4], in 1000 €	1999-2001	discontinued
p44	Primary subordinate loans of the investment enterprise, if not in p38d, in 1000€	1999-2007	discontinued
p45[K4]	Number of indir. subordinate loans [K4]	1999-2008	discontinued
p54	p13, of which shares in the reporting party [K3] or the foreign inv. [K4], in 1000€		retrospective deletion due to misinterpretation
p55	p13, of which shares in the immediate investor (for sec. inv.), in 1000 $\!$		-dito
re3	Legal independence of the immediate investor (for second., outward inv.)	1999-2000	discontinued
lz1	Federal state of the rep. party [K3] or the investm. enterpr. [K4]	1999-2001	bl1
lz2	Federal state of the rep. party [K4]	1999-2001	bl2
dpu, dpu1, dpu2, dpum1, dpm1, dpm2	previous alternative calculation to try to comply with international requirements by FDSZ	1999-2017	current definitions [MiDi 2020-18] of: pdu1, pdu2, pdm1, pdm2
bg	Degree of participation in FDI	1999-2017	ppu/ ppm
bgu	Degree of participation in primary FDI: p24 / p23	1999-2017	ppu
bgm	Degree of participation in secondary FDI: p25 / p23	1999-2017	ppm
pk*[K4]	see previous versions of this documentation	1000 2011	discontinued for [K4] due to miscalculation
pdum1	FDI, Bbk, primary in non-holdings + secondary via holdings, in 1000€	1999-2017	discontinued since replaceable by pdu1+pdm1
pbum1	Foreign equity, primary in non-holdings + secondary via holdings, in 1000€	1999-2017	discontinued since replaceable pbu1+pbm1
p50d	p50, as to be counted for FDI, in 1000€	2009-2011	replaced by: pfod; refer to Appendix B
p52d	p52, as to be counted for FDI, in 1000€	2009-2011	-dito
laa	Country of the foreign UCI (for outward investments)	2002-2017	luc
pm4- pm10[K4]	these variables have no meaning (for K4)		contained values sporadically and erroneously until MiDi99-14
pm1	Sum of pdu over all K3 reports of the resident reporting party / investor, in 1000€	2001-2011	discontinued
pm2	Sum of pdu over all K4 reports of the resident reporting party, in 1000€	2001-2011	discontinued
pdu	FDI, Bbk, primary, in 1000€	1999-2001	pdu1, pdu2
pbu	Foreign equity, primary, in 1000€	1999-2001	pbu1, pbu2

⁶ These changes result both from changes in the reporting regulations and from changes in the processing in the specialist department due to changes in the delivery specifications to international organizations, whereby the changed delivery specifications may have led to changed variables, too. Details on the affected positions are available in previous versions of the documentations (e.g. "Microdatabase Direct Investment 1999-2017 – Data Report 2019-09 – Metadata Version 6").

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All data records have fields for identifiers ('num', 'nu2', 'nu3' and 'nu4' for K4), three for K3 and up to four for K4. Attributes for the direct investors or the direct investment enterprises go along with these identifiers. However, when analysing records for K3 and reports for K4 some differences occur: In K3 records the content that goes along with the fields is always the same, regardless weather a direct or indirect DIE is reported. All information on the DI refers to the ending 1 (wz1, bl1 etc.) and information on the DIE refers to ending 2 (wz2, bn2). For K4 records it has to be differentiated between DIE held directly or indirectly from abroad. In records of DIE held directly from abroad the identifier of the DIE is stored in field 1 and all information attributed to this enterprise ends with 1 (wz1, bl1 etcetera). When an indirectly held DIE is reported, all information and attributes on this DIE are stored in field 2 and ends with 2 (wz2, bl2 etcetera). So it is not possible to analyse directly and indirectly DIE held enterprises together. The solution lies in changing attributes and identifiers by creating new (derived) reports and introducing the attribute 'typ': All original records on K3 and all original directly held DIE K4 have the 'typ'=1. Original records on indirectly held DIE K4 get 'typ'=2.

To analyse directly and indirectly held DIE [K4] a converted dataset, derived from reports from indirect inward investments was created (typ=3). These types were established in the beginning of the DIREK data base. In later years additional types of datasets were needed and introduced. Overall, six values of 'typ' have to be distinguished:

- 1. Original data records, typ 1.
- 2. Original data records, typ 2.
- 3. Converted datasets, derived from indirect inward investments [K4] (typ 3).
- 4. Artificially created datasets for the allocation of fellow loans depending on the country of the UCI (typ 4).
- 5. Artificially created datasets for the improved allocation of assets and liabilities [K4] (typ 5)
- 6. Artificially created datasets for data on real estate and construction (typ 6).

The values for typ explained in more detail:

typ = 1:

Original data corresponding to the data records for [K3] and directly held investments [K4].

typ = 2:

Original data corresponding to the data records for indirectly held investments [K4].

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typ = 3:

Converted dataset, derived from indirectly held investments [K4 typ 2]:

- The identifiers of the directly held DIE and the indirectly held DIE are interchanged: the identifier
 of 'num' is stored in 'nu2' and vice versa
- All suffixes of attributes of the directly held DIE and the indirectly held DIE are interchanged,
 e.g. the content of wz1 is interchanged with wz2; the content of bl1 is inter- changed with bl2.
- All variables (Pxx) of an indirectly held DIE in Germany and the balance sheet type 'bil' stay unchanged

typ = 4:

According to the "extended directional principle" (EDP) of the OECD Benchmark Definition of FDI, fourth edition from 2008 and introduced in MiDi data base in 2012 fellow loans have to be allocated depending on the domicile of the UCI:

- Fellow loans from K4 data records have to be added to outward FDI when the UCI of the foreign investor is German
- Fellow loans from K3 data records have to be added to inward FDI when the UCI of the German investor is located abroad.

To interchange fellow loans from FDI from abroad and inward FDI and vice versa artificially created datasets are needed: 'typ'=4. So datasets K4 'typ'=4 are derived from original K3 datasets and vice versa. In this way, DIE abroad are converted into foreign investors and DIE in Germany become German investors. For aggregation of derived datasets in the production process especially attributes are important and have to be transformed into the newly created datasets. However, in order to identify the original balance sheets from which the derived values originate, the identifiers are migrated also (see Figure "Method for generating typ 4"). To avoid adding type 4 datasets to the number of investors (K3) or the number of DIE (K4) in the production process of the original database DIREK, 'num' and 'nu2' (K4 only) must be empty in any case.

Data records with 'typ'=4 only have values different from zero in the positions with the suffix 4 and the aggregates calculated from them (like PDU1, PDB1, PPU). All other items are set to zero. PPU is set to 1000 and num is empty in all segments with 'typ'=4. The balance sheet type bil changes to bil=1 in all cases except in case of bil=2 of the original dataset which stays unchanged.

typ = 5:

In K4 reports information on the origin of foreign loans was attributed to the country of the DI for technical reasons and in lack of more detailed and precise information. However, in 2013 the scope of information of Z5a reports ("External position of non-banks") was improved. Detailed information on loans concerning countries and affiliated enterprises (mother, daughter, fellow) have to be reported. Since end of year 2017 it was possible to derive this detailed information from AUSWI data base and to store it in artificially created reports 'typ'=5:

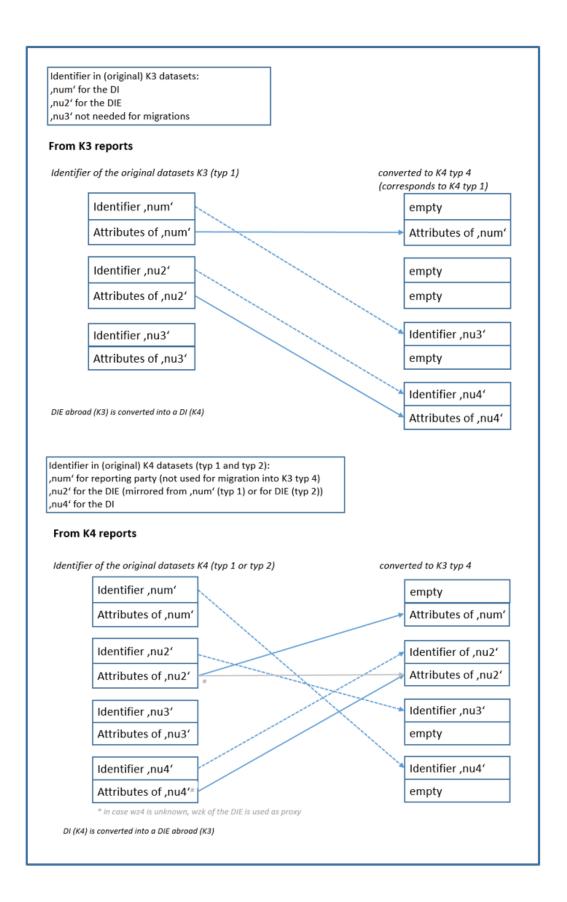


Figure 7: Method for generating typ 4

- If data of K4 as well as data of AUSWI are available and their difference does not exceed defined limits, information of Z5a-data are used instead of K4 data by adopting the percentage allocation.
- The original allocation is replaced with this new information
- Data records with 'typ'=5 only have values different from zero in the positions p15d, p19d, p65 and pfod respectively p38d, p375, p37d and the items calculated from them (like PDU1, PDU2).
- In case of including Z5a-data these positions (see above) are set to zero in the original dataset (typ1, 3).
- The balance sheet type bil stays unchanged ('bil'=1 or 'bil'=2) for direct participation like the original dataset; in case of indirect participation ('bil'=3 or 4) the original balance sheet type is changed in 'bil'=1 for 'typ'=5.
- The exact derivation of attributes for 'typ'=5 are included in the chart "Method for generating typ 5".

To avoid adding 'typ'=5 data sets to the number of DIE in the production process of the original database DIREK 'num' and 'nu2' must be empty in any case. However, to identify the original balance sheets from which the derived values originate, the identifiers are exchanged (see Figure "Method for generating typ 5".

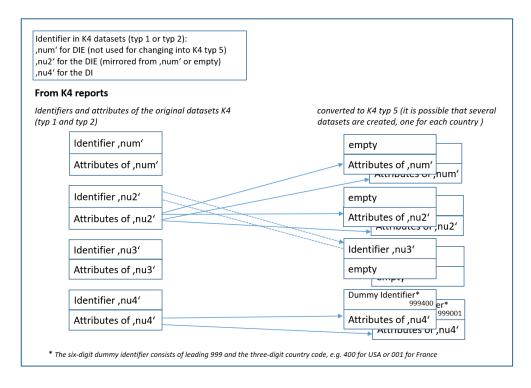


Figure 8: Method for generating typ 5

typ = 6:

To harmonize results of FDI stock data aggregated from DIREK data base as much as possible with data of Germany's international investment position (IIP) information on real estate and construction have to be included in German FDI stock data that Germany delivers to international organisations. So this information is imported into German FDI stock data from the IIP and stored in "artificial reports" 'typ'=6:

- Data for real estate and construction services of German investors abroad for both information one dataset of 'art'=3, 'typ'=6 per country is created
- Data for real estate and construction services of foreign investors in Germany for both information one dataset of 'art'=4, 'typ'=6 per country is created
- In both reporting types, values are contained in positions P23 and P24 as well as all calculated positions that include P24. All other items (including PK43 for K3) remain empty.
- The data sets 'typ'=6 contain the investment country (K3) or country of the foreign investor (K4).
- All data records with typ=6 have bil=1
- The content of the remaining metadata for type 6 are included in the table "Metadata for data records with 'typ'=6".

To avoid adding 'typ'=6 data sets to the number of investors (K3) or the number of DIE (K4) in the production process of the original database DIREK 'num' and 'nu2' is empty in any case. If data on direct investments in German enterprises are analysed, the inclusion of data records with 'typ'=6 is not necessary. Note, that 'typ'=6 information are aggregated data only and only available on request.

Table 2: Metadata for data records with typ = 6

Attributes	K3 data records	K4 data records
Art	3	4
Тур	6	6
BIL	1	1
NUM	empty	empty
NU2	empty	empty
RE1	9	9
RE2	9	9
WZ1 real estate	9991	9991
WZ1	9992	9992
construction		
services		
WZ2 real estate	9991	9991
WZ2	9992	9992
construction		
services		
BG1	20	8
BG2	99	99
BL1	99	99
LAN	Country	Country
	according to	according to
	reporting	reporting
LUC	= DE (000)	= LAN
LA4	999	= LAN
PK43	empty	empty
FOR	0	0
WAE	888	888
JHR	MMLLLL	MMLLLL
BST	31.12.JJJJ	31.12.JJJJ

B Calculation of Loans between Investors and DIE according to BPM6

We briefly describe the calculation of loans and naming of relevant positions between DIE and investors and associated enterprises (fellow enterprises) according to the extended directional principle as described in the IMF Balance of Payments Manual, 6th edition (from 2013).

Positions p15d, p19d, p38d

Loans between investors and DIE are not automatically part of FDI. Before being included, some calculations and checks are carried out. In the process, the naming of the positions are extended by different appendices in the form of letters. If the credit positions pass all the checks and are to be allocated to FDI, they get the suffix 'd' (direct investment). According to international guidelines, loans do not constitute direct investment if both sides of the investment relation (investor and DIE) belong to the financial sector ($wz_{-} = 6419$, 6422, 6430 and 6490^{7}). Thus, positions p15, p19 and p38 get the suffix 'D' if at least one of the parties involved is outside the financial sector.⁸)

Positions p16d, p20d, p36d

In the case of indirectly held DIE, the positions p16, p20 and p36 get the suffix 'D' if the DIE or the enterprise directly holding shares of the DIE do not belong to the financial sector.

Further Calculations

The calculation of loans to fellow enterprises also includes the above-mentioned check. However, there are a number of checks and calculations before and after this:

Position pfo

- 1. The reporting positions p50 and p52 are added together to give the position ,pfo'.
- 2. A netting of receivables and payables takes place for companies that appear in the MiDi data-base both as DIE and as investor: Loans from investors and affiliates to DIE represent direct investment; loans from DIE to investors and affiliates are deducted from FDI as 'reverse investments'. If an enterprise is both an investor and DIE, this may lead to multiple inclusion of loans in the FDI calculation for both inward and outward FDI. To avoid this, certain indicators in the area of loans are netted. These nettings take place in two constellations:

Position p37s

— An enterprise in Germany is held by a foreign investor (in the MiDi by a dataset K4) and, as a German investor, also reports DIE abroad (K3). Liabilities to affiliated enterprises abroad from a report K4 would be recorded as FDI in Germany. However, these liabilities may also include liabilities to own subsidiaries abroad. These liabilities can be identified as claims on the German investor in reports K3 and are included as 'reverse investments' on outward FDI. In order to

⁷ Until 2012, the sector inquiry was limited to banks only. On the FDI outward side, only the economic sector of the German investor was checked and on the inward side the economic sector of the German DIE. This applied to both direct and indirect existing credit relationships. Furthermore, the calculation of direct investments according to the 'Bundesbank method' had a purely informative significance for the investors' claims (reverse investments). Claims of 'fellow enterprises' were not considered at all.

⁸ On inward FDI the economic sector of the foreign investor is not known in general. However, to fulfil the given requirement for inward FDI also, the economic sector of the foreign investor is investigated in the case that the German DIE belongs to the financial sector. If the economic activity of the foreign investor is in the financial sector the information is stored in ,wz4', otherwise this attribute is usually empty - unless the foreign investor is in turn a DIE of a German investor.

avoid multiple counting and recording of the same credit items, the claims of the DIE abroad on the German investor (p15+p19 from K3 dataset) are deducted from the item liabilities to affiliated enterprises (p37 from K4 dataset). The result is buffered as p37s (s = saldiert (German for netted)). The same constellation may occur for the receivables of German DIE from affiliated enterprises abroad (pfo in K4 dataset) and the liabilities of foreign subsidiaries to the German investor (p38 in K3 datasets). In this case, the liabilities (p38 from K3) are deducted from the receivables of the German enterprise (pfo from K4). The result is buffered as a pfos (s = saldiert (German for netted)).

Position pfos

- The same constellation may occur for the receivables of German DIE from affiliated enterprises abroad (pfo in K4 dataset) and the liabilities of foreign subsidiaries to the German investor (p38 in K3 datasets). In this case, the liabilities (p38 from K3) are deducted from the receivables of the German enterprise (pfo from K4). The result is buffered as a pfos (s = saldiert (German for netted)).
- A German investor holds a DIE abroad (K3). At the same time, this foreign DIE is a foreign investor of a DIE in Germany (K4). This can be seen from the fact that 'nu2' from the K3 dataset appears as 'nu4' of DIE in Germany. If the DIE abroad shows receivables and payables vis-à-vis affiliated companies in Germany, these are regularly included on the side of German outward FDI. Some of these assets and liabilities may, however, exist vis-à-vis the DIE in Germany (p15+p19 and p38 of the K4 dataset) and are thus part of inward FDI. In order to avoid double counting of these assets and liabilities, positions p15+p19 and p38 of the K4 dataset are subtracted from pfo and p37 of the K3 dataset. The results are stored in the positions pfos and p37s of the K3 dataset.
- 3. The positions pfos and p37s include credit relationships that exist directly between the investors and the DIE (p15+p19 and p38). In a further step, the values of directly owned credits are subtracted from the positions pfos and p37s without giving a separate name or suffix to these interim results. For the following explanations, they are referred to as "loans vis-a-vis fellow enterprises only".
- 4. The direct credit relationships between investors and a DIE (p15, p19 and p38) are unique per dataset. Even in the case of an DIE that is held by several investors and for which there are several datasets, the positions p15, p19 and p38 refer to the respective investor and are included only once in the calculation of FDI. In contrast, credit relationships with fellow enterprises are included in each dataset of multiple held DIE and therefore would be included more than once in the calculation of FDI. Therefore, double or multiple counts of receivables from and payables to affiliated enterprises should be excluded. For K3 and K4 the settlement is carried out differently:
 - Multiple reported DIE abroad: K3-datasets. In the case of multiple reported DIE abroad, there is one dataset for each shareholding. The number of datasets (all these datasets have the same ,nu2') is stored in p45. The results of the loans vis-a-vis adjusted" pfos and p37s are divided by the number of existing datasets.
 - Multiple reported DIE in Germany: K4-datasets. On the side of foreign direct investment in Germany, there may be several datasets for the same enterprise if this DIE is held by several foreign investors, if this DIE is held both directly and indirectly or if this DIE is held indirectly via several chains. The "adjusted" pfos and p37s are allocated to the individual datasets in proportion to the respective percentage of the shareholdings. Again, the results are temporarily stored in the database without creating an individual position or suffix.

Position pfo5, p375

5. As already explained for direct credit relations between investors and DIE, in the case of credits relations to fellow enterprises it has to be checked that the parties involved in the loan do not belong to the financial sector. Since in the case of fellow credit relations the exact credit partner is not known, the sectors of the investors and DIE are checked as a substitute. If at least one of the parties is outside the financial sector, the respective credit positions are given the suffixes ,5': pfo5 and p375 (suffix 5 refers to the Fifth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM5). According to this, the calculation of loans to fellow enterprises would be finished at this point and the results would be integrated in the compilation of FDI. According to the regulations of BPM6, in force since 2013, loans to fellow enterprises have been allocated to inward or outward FDI according to the domicile of the ultimate controlling institution (UCI)).

Please note that until the end of year 2012 p37d was calculated in a way that is very close to the description up to this point. Netting was done manually and only for values exceeding €500 million, provided that the correlation of loans from K3 and K4 datasets was realized. Due to the fact that no loans had to be subtracted when using the Bundesbank method, 'pfod' or 'p50d' or 'p52d' was neither needed nor calculated.

Position pfod, p37d, pfo4, p374

- 6. The allocation of loans to fellow enterprises is based on whether the UCI of the investor is located in Germany or abroad. If the UCI is located in Germany, all fellow loans, both those from K4 datasets and those from K3 datasets, are attributed to German FDI abroad. If the UCI is located abroad, all fellow loans are attributed to inward FDI. This leads to the following results:
 - Fellow loans from K3-datasets:
 - If the UCI is resident in Germany: Fellow loans are included in outward FDI and get the suffix 'd': pfod and 37d.
 - If the UCI is resident abroad: Data for fellow loans from K3 datasets are migrated to the inward side of FDI. Data is transferred into artificially created K4 datasets (type 4). Then the suffix '4' is assigned: pfo4 and p374 (similar to K4, which is supposed to indicate investments from abroad). However, pfod and p37d in the dataset typ 4 show zero. In the calculation of inward FDI, the algebraic signs from the original data is inverted: claims of foreign FDI (pfo4) increase FDI in Germany (which is in line with K4), liabilities of FDI abroad (p374), which are claims from a domestic perspective, are deducted.
 - Fellow loans from K4-datasets:
 - If the UCI is resident abroad: Fellow loans are included in inward FDI and get the suffix 'd': pfod and 37d.
 - If the UCI is resident in Germany: Data for fellow loans from K4 datasets are migrated to the outward side of FDI. Data is transferred into artificially created K3 datasets (type 4). Then the suffix '4' is assigned: pfo4 and p374. However, pfod and p37d in the dataset typ 4 show zero. Again, while calculating outward FDI the algebraic signs from the original data is inverted: claims of German FDI (pfo4) increase German FDI abroad; liabilities of German FDI (p374) are deducted.

Please note for inward FDI: If the breakdown of loans by investor or by fellow as well as the breakdown by country is taken from the AUSWI database, all steps of calculation up to the breakdown of percentage of loans are omitted. The query by economic sector as well as by the country of

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residence of the UCI and the resulting allocations are carried out as described above: loans to the direct investor are stored in positions p15, p19 and p38 with the corresponding suffix ('5', 'd' or '4') and fellow loans in positions p6o or p37 (with respective suffixes) in derived K4 segments of typ 5. All relevant positions in the original datasets are set to zero.

Details on the compilation and treatment of typ = 4 and typ = 5 datasets are given in Appendix A.

C Codelists

C.1 Codelist for "art"

Code	Meaning
3	K3 form - report on an investment relation relevant for outward FDI
4	K4 form - report on an investment relation relevant for inward FDI

C.2 Codelist for "typ"

Code	Meaning
1	Direct participating interest (reported)
2	Indirect participating interest (reported)
3	Indirect participating interest (derived from K4 reports)
4	Allocation of fellow loans depending on the country of domicile of the UCI (derived
	from K3/K4 reports)
5	Allocation of assets and liabilities depending on the additional information of Z5a re-
	ports ["External position of non-banks"] (derived from Z5 reports; only relevant for K4)
6	Real estate and construction services (derived from IIP)

C.3 Codelist for "bil"

Code	Meaning
0	Original balance sheet for enterprises that are artificially divided into holding companies and non-holding companies or balance sheets for indirect elements in holding chains. These balance sheets are disregarded for aggregate statistics, in order to avoid multiple counts.
1	Primary investments in non-holdings or in holdings w/o own reported investments
2	Primary investments in holdings with own reported investments
3	Secondary investment via holding
4	Secondary investment via non-holding
5	Mixed primary and secondary via holding
6	Mixed primary and secondary via non-holding

C.4 Codelist for "bif"

Code	Meaning
0	German accounting standard
1	International accounting standard
9	missing

C.5 Codelist for "ubo"

Code	Meaning
0	Reporting unit is independent and not a private individual
30	Reporting unit or UCI of the reporting unit owned by domestic private individual
31	Reporting unit has domestic company as UCI
32	Reporting unit or UCI held by domestic public authorities
33	Reporting unit or UCI held by domestic family
40	Reporting unit or UCI held by foreign private individual
41	Reporting unit has foreign company as UCI
42	Reporting unit or UCI held by foreign public authorities
43	Reporting unit or UCI held by foreign family
60	Reporting unit or UCI held by a private individual via a domestic foundation or club
61	Reporting unit or UCI held by a domestic foundation or club
62	Reporting unit or UCI held by public authorities via a domestic foundation or club
63	Reporting unit or UCI held by a family via a domestic foundation or club
98	Reporting unit is a private individual
99	UCI of reporting unit not yet identified

C.6 Codelist for "em1" and "em2

Code	Meaning
0	Preexisting investment, continued reporting requirement
1	Newly established enterprise (A)
2	Purchase, merger or acquisition (B)
3	Overshooting of the reporting threshold (C)
9	missing

C.7 Codelist for "pm10"

Code	Meaning
0	pm7-9 refer to consolidated balance sheet of the domestic owning company group (ultimate resident owner)
1	pm7-9 refer to individual balance sheets of ultimate resident owner that is not a holding company
2	pm7-9 refer to individual balance sheets of ultimate resident owner that is a holding company
3	reporting party is a private individual
4	pm7-9 refer to consolidated balance sheet of a subgroup of the domestic owning company group (sub-ultimate owner)
9	missing

C.8 Codelist for "bl1|2"

Code	Meaning
1	BE - Berlin
11	BY - Bavaria
12	HE - Hesse
13	BW - Baden-Wuerttemberg
14	HB - Bremen
21	NI - Lower Saxony
22	NW - North-Rhine Westfalia
23	SH - Schleswig-Holstein
24	HH - Hamburg
31	RP - Rhineland-Palatinate
32	SL - Saarland
41	MV - Mecklenburg-West Pomerania
42	BB - Brandenburg
43	ST - Saxony-Anhalt
44	SN - Saxony
45	TH - Thuringia

C.9 Codelist for "re1" and "re2"

Code	Meaning
0	Houesehold [if resident] / legal. indep. entity [if non-resident]
1	AG or KGaA [if resident] / Branch or perm. establ. [if non-resident]
2	GmbH
3	Other leg. indep. entity
4	Branch or permanent establishment
5	German firm with foreign legal form
9	missing

C.10 Codelist for "m44"

Code	Meaning
0	not enquired and / or no employees recruited from other company
88	enquired and employees recruited from other company

C.11 Codelist for "bn1" and "bn2"

Code	Meaning
1	reporting party/ direct investment enterprise (DIE) is listed on the stock exchange
9	reporting party/ direct investment enterprise (DIE) is not listed on the stock exchange

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stock exchange listing is not relevant

C.12 Countries

Code	Country
DE	0 - Germany
FR	1 - France
NL	3 - Netherlands
IT	5 - Italy
GB	6 - United Kingdom
ΙE	7 - Ireland
DK	8 - Denmark
GR	9 - Greece
PT	10 - Portugal
ES	11 - Spain
BE	17 - Belgium
LU	18 - Luxembourg
ES	21 - Ceuta
ES	23 - Melilla
IS	24 - Iceland
NO	28 - Norway
SE	30 - Sweden
FI	32 - Finland
LI	37 - Liechtenstein
AT	38 - Austria
CH	39 - Switzerland
FO	41 - Faroe Islands
AD	43 - Andorra
Gl	44 - Gibraltar
VA	45 - Holy See
MT	46 - Malta
SM	47 - San Marino
TR	52 - Turkey
EE	53 - Estonia
LV	54 - Latvia
LT	55 - Lithuania
PL	60 - Poland
CZ	61 - Czech Republic
SK	63 - Slovakia
HU	64 - Hungary
RO	66 - Romania
BG	68 - Bulgaria
AL	70 - Albania
UA	72 - Ukraine

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GΝ

SL

LR

CI

260 - Guinea

268 - Liberia

264 - Sierra Leone

272 - Côte d'Ivoire

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ΒY
        73 - Belarus
MD
        74 - Moldova, Republic of
RU
        75 - Russian Federation
        76 - Georgia
GΕ
ΑM
        77 - Armenia
ΑZ
        78 - Azerbaijan
        79 - Kazakhstan
ΚZ
TM
        80 - Turkmenistan
UΖ
        81 - Uzbekistan
        82 - Tajikistan
TJ
KG
        83 - Kyrgyzstan
SI
        91 - Slovenia
HR
        92 - Croatia
ВА
        93 - Bosnia and Herzegovina
CS
        94 - Serbia and Montenegro
XK
        95 - Kosovo
\mathsf{MK}
        96 - Macedonia, the former Yugoslav Republic of
        97 - Montenegro
ME
XS
        98 - Serbia
RS
        99 - Serbia (including Kosovo)
GB
        106 - United Kingdom, excluding Guernsey, Jersey and Isle of Man
GG
        107 - Guernsey
JΕ
        108 - Jersey
        109 - Isle of Man
IM
EΗ
        203 - Western Sahara
        204 - Morocco
MΑ
DΖ
        208 - Algeria
ΤN
        212 - Tunisia
LY
        216 - Libya
EG
        220 - Egypt
SD
        224 - Sudan
        225 - South Sudan
SS
\mathsf{MR}
        228 - Mauretania
        232 - Mali
ML
BF
        236 - Burkina Faso
ΝE
        240 - Niger
TD
        244 - Chad
\mathsf{CV}
        247 - Cabo Verde
SN
        248 - Senegal
GM
        252 - Gambia
GW
        257 - Guinea-Bissau
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GH 276 - Ghana
TG 280 - Togo
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BJ 284 - Benin NG 288 - Nigeria

CM 302 - Cameroon

CF 306 - Central African Republic

GQ 310 - Equatorial Guinea

ST 311 - São Tomé and Príncipe

GA 314 - Gabon

CG 318 - Congo, Republic of the

CD 322 - Congo, Democratic Republic of the

RW 324 - Rwanda BI 328 - Burundi

SH 329 - Saint Helena, Ascension and Tristan da Cunha

AO 330 - Angola ET 334 - Ethiopia ER 336 - Eritrea DJ 338 - Djibouti

SO 342 - Somalia KE 346 - Kenya

UG 350 - Uganda

TZ 352 - Tanzania, United Republic of

SC 355 - Seychelles

IO 357 - British Indian Ocean Territory

MZ 366 - Mozambique MG 370 - Madagascar MU 373 - Mauritius KM 375 - Comoros

FR 377 - Mayotte
ZM 378 - Zambia
ZW 382 - Zimbabwe

MW 386 - Malawi ZA 388 - South Africa

NA 389 - Namibia
BW 391 - Botswana
SZ 393 - Swaziland
LS 395 - Lesotho

US 400 - United States
CA 404 - Canada
GL 406 - Greenland

FR 408 - Saint Pierre and Miquelon

MX 412 - Mexico
BM 413 - Bermuda
GT 416 - Guatemala
BZ 421 - Belize

CY

LB

SY

600 - Cyprus

604 - Lebanon

608 - Syrian Arab Republic

ΗN 424 - Honduras SV 428 - El Salvador NI 432 - Nicaragua CR 436 - Costa Rica 442 - Panama (including Canal Zone) PA ΑI 446 - Anguilla 448 - Cuba CU 449 - Saint Kitts and Nevis ΚN ΗТ 452 - Haiti 453 - Bahamas BS 454 - Turks and Caicos Islands TC DO 456 - Dominican Republic VI 457 - Virgin Islands of the United States AG 459 - Antigua and Barbuda DM 460 - Dominica ΚY 463 - Cayman Islands JM 464 - Jamaica LC 465 - Saint Lucia 467 - Saint Vincent and the Grenadines VC VG 468 - Virgin Islands, British ВВ 469 - Barbados MS 470 - Montserrat TT 472 - Trinidad and Tobago GD 473 - Grenada ΑW 474 - Aruba 475 - Bonaire, Saint Eustatius and Saba BQ CW 477 - Curacao ΑN 478 - Netherlands Antilles SX 479 - Sint Maarten (Dutch) CO 480 - Colombia VE 484 - Venezuela, Bolivarian Republic of 488 - Guyana GΥ SR 492 - Suriname EC 500 - Ecuador PΕ 504 - Peru BR 508 - Brazil 512 - Chile CL ВО 516 - Bolivia, Plurinational State of PY 520 - Paraguay UY 524 - Uruguay AR 528 - Argentina FΚ 529 - Falkland Islands (Malvinas)

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IQ 612 - Iraq
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IR 616 - Iran, Islamic Republic of

IL 624 - Israel

PS 625 - Palestinian territories

TL 626 - Timor-Leste

JO 628 - Jordan

SA 632 - Saudi-Arabia

KW 636 - Kuwait

BH 640 - Bahrain

QA 644 - Qatar

AE 647 - United Arab Emirates

OM 649 - Oman

YE 653 - Yemen

AF 660 - Afghanistan

PK 662 - Pakistan

IN 664 - India

BD 666 - Bangladesh

MV 667 - Maledives

LK 669 - Sri Lanka

NP 672 - Nepal

BT 675 - Bhutan

MM 676 - Myanmar

TH 680 - Thailand

LA 684 - Laos, Democratic People's Republic of

VN 690 - Viet Nam

KH 696 - Cambodia

ID 700 - Indonesia

MY 701 - Malaysia

BN 703 - Brunei Darussalam

SG 706 - Singapore

PH 708 - Philippines

MN 716 - Mongolia

CN 720 - China, People's Republic of

KP 724 - Korea, Democratic People's Republic of

KR 728 - Korea, Republic of

JP 732 - Japan

TW 736 - Taiwan

HK 740 - Hong Kong

MO 743 - Macau

AU 800 - Australia

PG 801 - Papua New Guinea

XO 802 - Australian Oceania

NR 803 - Nauru

NZ 804 - New Zealand

SB 806 - Solomon Islands

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TV	807 - Tuvalu	
NC	809 - New Caledonia	
XA	810 - American Oceania	
WF	811 - Wallis and Futuna (Islands)	
KI	812 - Kiribati	
PN	813 - Pitcairn Islands	
XZ	814 - New Zealand Oceania	
FJ	815 - Fiji	
VU	816 - Vanuatu	
TO	817 - Tonga	
WS	819 - Samoa	
MP	820 - Northern Mariana Islands	
PF	822 - French Polynesia	
FM	823 - Micronesia, Federated States of (Yap, Kosrae, Chuuk, Pohnpei)	
MH	824 - Marshall Islands	
PW	825 - Palau	
AS	830 - American Samoa	
GU	831 - Guam	
UM	832 - American outlying islands, minor	
CC	833 - Cocos Islands (Keeling Islands)	
CX	834 - Christmas Island	
HM	835 - Heard and McDonald Islands	
NF	836 - Norfolk Island	
CK	837 - Cook Islands	
NU	838 - Niue	
TK	839 - Tokelau	
AQ	891 - Antarctica	
BV	892 - Bouvet Island	
GS	893 - South Georgia and South Sandwich Islands	
TF	894 - French Southern Territories	

C.13 Currencies

Code	Country
0	DEM - Deutsche Mark
1	FRF - French franc
3	NLG - Dutch guilder
5	ITL - Italian lira
6	GBP - United Kingdom, pound sterling
7	IEP - Irish pound
8	DKK - Danish krone
9	GRD - Greek drachma
10	PTE - Portuguese escudo
11	ESP - Spanish peseta

- 17 BEF - Belgian franc
- 18 LUF - Luxembourg franc
- 24 ISK - Icelandic krona
- 28 NOK - Norwegian krone
- 30 SEK - Swedish krona
- 32 FIM - Finnish markka
- 37 CHF - Swiss franc
- ATS Austrian schilling 38
- 39 CHF - Swiss franc
- 43 ADP - Andorran Peseta
- 44 GIP - Gibraltar pound
- 46 MTP - Maltese pound
- 46 MTL - Maltese lira
- 52 TRL - Old Turkish lira
- 52 TRY - Turkish lira
- 53 EEK - Estonian kroon
- 54
- LVR Latvian ruble
- 54 LVL - Latvian lats
- 55 LTT - Lithuania, talonas
- 55 LTL - Lithuanian litas
- 56 RUR - Russian ruble
- 60 PLZ - Polish zloty
- 60 PLN - Polish zloty
- 61 CZK - Czech koruna
- 62 CSK - Koruna
- 63 SKK - Slovak koruna
- 64 HUF - Hungarian forint
- 66 ROL - Romanian old leu
- 66 RON - Romanian leu
- 68 BGL - Lev
- 68 BGN - Bulgarian lev
- 70 ALL - Albanian lek
- 72 UAH - Ukraine, hryvnia
- 73 BYB - Belarussian rouble
- 73 BYR - Belarussian rouble
- 73 BYN - Belarussian rouble
- 74 MDL - Moldovan leu
- 75 RUR - Russian ruble
- 75 RUB - Russian ruble
- 76 GEL - Georgia, lari
- 77 AMD - Armenian dram
- 78 AZM - Azerbaijanian manat
- 78 AZN - Azerbaijan manat
- 79 KZT - Kazakhstan, tenge
- 80 TMM - Turkmen manat

280

284

XOF - CFA franc XOF - CFA franc

80 TMT - Turkmen manat 81 UZS - Uzbekistan sum TJR - Tajik ruble 82 TJS - Tajikistan, somoni 82 83 KGS - Kyrgyz som 91 SIT - Slovenian tolar HRD - Croatian dinar 92 92 HRK - Croatian kuna 93 BAD - Bosnia and Herzegovina, dinar 93 BAM - Bosnia and Herzegovina, convertible marka 94 YUN - Yugoslavian Dinar 94 YUM - Yugoslavian Dinar CSD - Serbian dinar 94 96 MKD - Macedonian denar 99 RSD - Serbian dinar 107 GBP - United Kingdom, pound sterling 108 GBP - United Kingdom, pound sterling 109 GBP - United Kingdom, pound sterling 203 MAD - Moroccan dirham 204 MAD - Moroccan dirham 208 DZD - Algerian dinar 212 TND - Tunisian dinar 216 LYD - Libyan dinar 220 EGP - Egyptian pound 224 SDD - Sudanese dinar 224 SDG - Sudanese pound 225 SSP - South Sudanese Pound 228 MRO - Mauritania, ouguiya 228 MRU - Mauretania ouguiya 232 XOF - CFA franc 236 XOF - CFA franc 240 XOF - CFA franc XAF - CFA franc 244 247 CVE - Cape Verde escudo 248 XOF - CFA franc 252 GMD - Gambia, dalasi 257 XOF - CFA franc 260 GNF - Guinean franc SLL - Sierra Leone, leone 264 268 LRD - Liberian dollar 272 XOF - CFA franc 276 GHC - Ghana, cedi 276 GHS - Ghana cedi

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288 NGN - Nigeria, naira
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- 302 XAF CFA franc
- 306 XAF CFA franc
- 310 XAF CFA franc
- 311 STD São Tomé and Príncipe, dobra
- 311 STN São Tomé
- 314 XAF CFA franc
- 318 XAF CFA franc
- 322 CDF Congo franc
- 324 RWF Rwanda franc
- 328 BIF Burundi franc
- 329 SHP Saint Helena pound
- 330 AOA Angola, kwanza
- 330 AOR Readjusted kwanza
- 334 ETB Ethiopia, birr
- 336 ERN Eritrea, nakfa
- 338 DJF Djibouti franc
- 342 SOS Somali shilling
- 346 KES Kenya shilling
- 350 UGX Uganda shilling
- 352 TZS Tanzania shilling
- 355 SCR Seychelles rupee
- 357 USD US dollar
- 366 MZM Mozambique, metical
- 366 MZN Mozambique, metical
- 370 MGF Malagasy Franc
- 370 MGA Madagascar, ariary
- 373 MUR Mauritian rupee
- 375 KMF Comorian franc
- 378 ZMK Zambia, kwacha
- 378 ZMW Zambia, kwacha
- 382 ZWD Zimbabwe dollar
- 382 ZWR Zimbabwe dollar
- 382 ZWL Zimbabwe dollar
- 386 MWK Malawi kwacha
- 388 ZAR South African rand
- 389 NAD Namibia dollar
- 391 BWP Botswana, pula
- 393 SZL Swaziland, lilangeni
- 395 LSM Lesotho, maloti
- 395 LSL Lesotho, loti
- 400 USD US dollar
- 404 CAD Canadian dollar
- 412 MXN Mexican peso
- 413 BMD Bermudian dollar

416 GTQ - Guatemala, quetzal 421 BZD - Belize dollar 424 HNL - Honduras, lempira 428 SVC - El Salvador colón 432 NIC - Nicaragua, córdoba 432 NIO - Nicaragua, córdoba 436 CRC - Costa Rican colón PAB - Panama, balboa 442 446 XCD - East Caribbean dollar 448 CUP - Cuban peso 448 CUC - Peso convertible 449 XCD - East Caribbean dollar 452 HTG - Haiti, gourde 453 BSD - Bahamian dollar 454 USD - US dollar 456 DOP - Dominican peso 457 USD - US dollar 459 XCD - East Caribbean dollar 460 XCD - East Caribbean dollar 463 KYD - Cayman Islands dollar 464 JMD - Jamaican dollar 465 XCD - East Caribbean dollar 467 XCD - East Caribbean dollar USD - US dollar 468 BBD - Barbados dollar 469 470 XCD - East Caribbean dollar 472 TTD - Trinidad and Tobago dollar 473 XCD - East Caribbean dollar 474 AWG - Aruban florin 475 USD - US dollar 477 ANG - Netherlands Antillean guilder 478 ANG - Netherlands Antillean guilder 479 ANG - Netherlands Antillean guilder 480 COP - Colombian peso 484 VEB - Venezuela, bolívar 484 VEF - Venezuela, bolívar fuerte 484 VES - Venezuela Bolivar Soberano 488 GYD - Guyana dollar 492 SRG - Surinam guilder SRD - Surinamese dollar 492 ECS - Ecuador, sucre 500 500 USD - US dollar 504 PEN - Peru, nuevo sol

508

512

BRL - Brazilian real

CLP - Chilean peso

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- 516 BOB Bolivia, boliviano
- 520 PYG Paraguay, guaraní
- 524 UYU Uruguayan peso
- 528 ARS Argentine peso
- 529 FKP Falkland Islands pound
- 600 CYP Cyprus pound
- 604 LBP Lebanese pound
- 608 SYP Syrian pound
- 612 IQD Iraqi dinar
- 616 IRR Iranian rial
- 624 ILS New Israeli sheqel
- 626 USD US dollar
- 628 JOD Jordanian dinar
- 632 SAR Saudi riyal
- 636 KWD Kuwaiti dinar
- 640 BHD Bahraini dinar
- 644 QAR Qatari riyal
- 647 AED United Arab Emirates dirham
- 649 OMR Rial Omani
- 653 YER Yemeni rial
- 660 AFA Afghanistan, afghani
- 660 AFN Afghanistan, afghani
- 662 PKR Pakistani rupee
- 664 INR Indian rupee
- 666 BDT Bangladesh, taka
- 667 MVR Maldives, rufiyaa
- 669 LKR Sri Lanka rupee
- 672 NPR Nepalese rupee
- 675 BTN Bhutan, ngultrum
- 676 MMK Myanmar, kyat
- 680 THB Thai baht
- 684 LAK Lao, kip
- 690 VND Viet Nam, dong
- 696 KHR Cambodia, riel
- 700 IDR Indonesian rupiah
- 701 MYR Malaysian ringgit
- 703 BND Brunei dollar
- 706 SGD Singapore dollar
- 708 PHP Philippine peso
- 716 MNT Mongolia, togrog
- 720 CNY Chinese yuan renminbi
- 724 KPW North Korean won
- 728 KRW South Korean won
- 732 JPY Japanese yen
- 736 TWD New Taiwan dollar

		•••
740	HKD - Hong Kong dollar	
743	MOP - Macao, pataca	
800	AUD - Australian dollar	
801	PGK - Papua New Guinea, kina	
803	AUD - Australian dollar	
804	NZD - New Zealand dollar	
806	SBD - Solomon Islands dollar	
807	AUD - Australian dollar	
809	XPF - CFP franc	
811	XPF - CFP franc	
812	AUD - Australian dollar	
815	FJD - Fiji dollar	
816	VUV - Vanuatu, vatu	
817	TOP - Tonga, pa'anga	
819	WST - Samoa, tala	
820	USD - US dollar	
822	XPF - CFP franc	
823	USD - US dollar	
824	USD - US dollar	
825	USD - US dollar	
830	USD - US dollar	
831	USD - US dollar	
832	USD - US dollar	
833	AUD - Australian dollar	
834	AUD - Australian dollar	
835	AUD - Australian dollar	
836	AUD - Australian dollar	
837	NZD - New Zealand dollar	
838	NZD - New Zealand dollar	
839	NZD – New Zealand dollar	
888	EUR - Euro	
892	NOK - Norwegian krone	

C.14 Economic Sectors - NACE Rev. 1

Code	Country
100	Agriculture, hunting and related service activities
200	Forestry, logging and related service activities
500	Fishing, fish farming and related service activities
1000	Mining of coal and lignite, extraction of peat
1100	Extraction of crude petroleum and natural gas, service activities incidental to oil and
	gas extraction, excluding surveying
1200	Mining of uranium and thorium ores
1300	Mining of metal ores

1400 Mining and quarrying, other mining 1500 Manufacture of food products and beverages 1600 Manufacture of tobacco products 1700 Manufacture of textiles 1800 Manufacture of wearing apparel; dressing; dyeing of fur 1900 Manufacture of leather and leather products 2000 Manufacture of wood and wood products 2100 Manufacture of pulp, paper and paper products 2200 Publishing, printing and reproduction of recorded media 2300 Manufacture of coke, refined petroleum products and nuclear fuel 2400 Manufacture of chemicals and chemical products 2440 Manufacture of pharmaceutical products 2500 Manufacture of rubber and plastic products 2600 Manufacture of other non-metallic mineral products 2700 Manufacture of basic metals Manufacture of fabricated metal products, except machinery and equipment 2800 2900 Manufacture of machinery and equipment n.e.c. 3000 Manufacture of office machinery and computers 3100 Manufacture of electrical machinery and apparatus n.e.c. 3200 Manufacture of radio, television and communication equipment and apparatus 3300 Manufacture of medical, precision and optical instruments, watches and clocks 3400 Manufacture of motor vehicles, trailers and semi-trailers 3500 Manufacture of other transport equipment 3510 Building and repairing of ships and boats 3520 Manufacture of railway and tramway locomotives and rolling stock 3530 Manufacture of aircraft and spacecraft 3540 Manufacture of motorcycles, bicycles, invalid carriages 3550 Manufacture of other transport equipment n.e.c. 3600 Manufacture of furniture, manufacturing n.e.c. 3700 Recycling 4000 Electricity, gas, steam and hot water supply 4100 Collection, purification and distribution of water 4500 Construction sector 5000 Sale, maintenance and repair of motor vehicles and motorcycles; retail sale of automotive fuel 5100 Wholesale trade and commission trade (except of motor vehicles and motorcycles) 5200 Retail trade, except of motor vehicles and motorcycles; repair of personal and household goods 5500 Hotels and restaurants 6000 Land transport; transport via pipelines 6100 Water transport 6200 Air transport 6300 Supporting and auxiliary transport activities; activities of travel agencies 6400 Post and telecommunications 6410 Post and courier activities

6420 Telecommunications 6560 Other credit institutions 6570 Financial leasing 6580 Other financial intermediaries 6600 Insurance and pension funding, except compulsory social security 6700 Activities auxiliary to financial intermediation 7050 Housing enterprises 7060 Other real estate activities 7100 Renting of machinery and equipment without operator and of personal and household goods 7200 Computer and related activities 7300 Research and development 7400 Other business activities 7411 Legal activities 7412 Accounting, book-keeping and auditing activities; tax consultancy 7413 Market research and public opinion polling 7414 Business and management consultancy activities 7420 Architectural and engineering activities and related technical consultancy 7430 Technical testing and analysis 7440 Advertising 7450 Labour recruitment and provision of personnel 7470 Industrial cleaning 7480 Miscellaneous business activities n.e.c 7490 Management activities of holding companies 7560 Federal government 7570 Federal states 7580 Local government and local authority associations 8000 Education 8500 Health and social work, excluding non-profit organisations serving households 9000 Sewage and refuse disposal, sanitation and similar activities 9100 Activities of other membership organisations, excl. non-profit organisations serving households 9200 Recreational, cultural and sporting activities, excl. non-profit org. serving households 9210 Motion picture and video activities 9220 Radio and television activities 9230 Other entertainment activities 9240 News agency activities 9260 Sporting activities 9270 Other recreational activities 9300 Other service activities n.e.c., excluding non-profit organisations serving households 9550 Private households with employed persons 9560 Other households 9600 Non-profit organisations serving households, excluding business, employers' and professional organisations

C.15 Economic Sectors - NACE Rev. 2

Code	Country
100	Crop and animal production, hunting and related service activities
200	Forestry and logging
300	Fishing and aquaculture
500	Mining of coal and lignite
600	Extraction of crude petroleum and natural gas
800	Other mining and quarrying
900	Mining support service activities
1000	Manufacture of food products
1100	Manufacture of beverages
1200	Manufacture of tobacco products
1300	Manufacture of textiles
1400	Manufacture of wearing apparel
1500	Manufacture of leather and related products
1600	Manufacture of wood and of products of wood and cork, except furniture; manufac-
	ture of articles of straw and plaiting materials
1700	Manufacture of paper and paper products
1800	Printing and reproduction of recorded media
1900	Manufacture of coke and refined petroleum products
2000	Manufacture of chemicals and chemical products
2100	Manufacture of basic pharmaceutical products and pharmaceutical preparations
2200	Manufacture of rubber and plastic products
2300	Manufacture of other non-metallic mineral products
2400	Manufacture of basic metals
2500	Manufacture of fabricated metal products, except machinery and equipment
2600	Manufacture of computer, electronic and optical products
2610	Manufacture of electronic components and boards
2620	Manufacture of computers and peripheral equipment
2635	Manufacture of communication equipment; Manufacture of consumer electronics
2655	Manufacture of instruments and appliances for measuring, testing and navigation;
	watches and clocks; Manufacture of irradiation, electromedical and electrotherapeutic
	equipment
2675	Manufacture of optical instruments and photographic equipment; Manufacture of
2700	magnetic and optical media
2700	Manufacture of electrical equipment
2800	Manufacture of machinery and equipment n.e.c.
2900	Manufacture of motor vehicles, trailers and semi-trailers
3010	Building of ships and boats
3020	Manufacture of railway locomotives and rolling stock
3030	Manufacture of air and spacecraft and related machinery
3040 3090	Manufacture of military fighting vehicles Manufacture of transport equipment n.e.c.
3100	Manufacture of furniture
3200	Other manufacturing
3300	Repair and installation of machinery and equipment
2200	nepair and installation of machinery and equipment

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3500	Electricity, gas, steam and air conditioning supply
3600	Water collection, treatment and supply
3700	Sewerage
3800	Waste collection, treatment and disposal activities; materials recovery
3900	Remediation activities and other waste management services
4100	Construction of buildings
4200	Civil engineering
4300	Specialised construction activities
4500	Wholesale and retail trade and repair of motor vehicles and motorcycles
4600	Wholesale trade, except of motor vehicles and motorcycles
4700	Retail trade, except of motor vehicles and motorcycles
4900	Land transport and transport via pipelines
5000	Water transport
5100	Air transport
5200	Warehousing and support activities for transportation
5300	Postal and courier activities
5500	Hotels and similar accommodation (accommodation)
5600	Food and beverage service activities
5800	Publishing activities
5900	Motion picture, video and television programme production, sound recording and mu-
	sic publishing activities
6000	Programming and broadcasting activities
6100	Telecommunications
6200	Computer programming, consultancy and related activities
6300	Information service activities
6419	Other credit institutions (MFIs)
6421	Activities of holding companies, not engaged in managing
6422	Funds
6430	Trusts and similar financial entities
6490	Other financial service activities, except insurance and pension funding
6500	Insurance, reinsurance and pension funding, except compulsory social security
6510	Life insurance and reinsurance
6530	Pension funding
6600	Activities auxiliary to financial services and insurance activities
6630	Fund management activities
6801	Housing enterprises
6802	Other real estate activities
6910	Legal activities
6920	Accounting, bookkeeping and auditing activities; tax consultancy
7010	Activities of head offices (holding companies)
7011	Holding companies with active insurance business
7012	Holding companies with predominantly financial shareholdings
7020	Public relations and communication activities
7110	Architectural activities
7120	Technical testing and analysis

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7200	Scientific research and development	
7310	Advertising	
7320	Market research and public opinion polling	
7400	Other professional, scientific and technical activities	
7700	Rental and leasing activities	
7800	Employment activities	
7900	Travel agency, tour operator reservation service and related activities	
8000	Security and investigation activities	
8110	Combined facilities support activities	
8120	Cleaning activities	
8130	Landscape service activities	
8200	Office administrative, office support and other business support activities	
8460	Public administration and defence (federal government)	
8470	Federal states	
8500	Education	
8600	Human health activities	
8700	Residential care activities	
8800	Social work activities without accommodation	
9000	Creative, arts and entertainment activities	
9100	Libraries, archives, museums and other cultural activities	
9200	Gambling and betting activities	
9310	Sports activities	
9320	Amusement and recreation activities	
9400	Activities of membership organisations, excluding social work and sports activities	
9500	Repair of computers and personal and household goods	
9600	Other personal service activities	
9700	Activities of households	
9800	Non-profit organisations serving households, excluding business, employers' and pro	-
	fessional organisations	
9991	real estate (only for type 6)	
9992	construction services (only for type 6)	

D Reporting Forms

D.1 Reporting Forms for Outward Investments ("K3-Forms")

K3 Form 2013

	Before completing the form see notes Annex	K3 to Fo	reign T	rade
	Residents' assets abroad and P	ayments F		
8	Report pursuant to section 64 of a Foreign Trade and Payments Regulation	1		
are not to be marked				
pe u				
5	To Control of the Con	$\overline{}$		
9	Deutsche Bundesbank			
	Servicezentrum Außenwirtschaftsstatistik			
ч	55148 Mainz Reporting date/ Balance sheet date			
ploq	of party required to report			
Boxes outlined in bold	I. Particulars of party required to report			
ali i	1. Firm name or first name and surname			
38 00	2. Address			
Box				
	3. Economic sector or occupation			
	4. Legal form if a partnership or corporation			
	5. To be completed by enterprises only			
	Key data on German investor			
	Balance-sheet total in Euro million O1 Annual turnover in Euro million O2 Number of employees O	3		
	Tyo C	No		
	Is the party required to report an enterprise controlled by another resident enterprise?			
	If yes, state name of the German group parent:			
	Key data on the German group if the party required to report is an affiliate of such a group ¹ :			
	Balance-sheet total in O4	6		
	Euro million U4 Annual rumover in Euro million U5 Number or employees U	<u> </u>		
	Data in accordance with national International accounting principles 1			
	II. List of the enterprises abroad in which the party required to report holds a direct			
	or indirect participating interest, and of branches and permanent establishments abroad ²			
	A report in accordance with sheet 2 is to be submitted separately for each non-resident enterprise in which the resident party required to report holds a	à		
	direct or indirect participating interest, and for each branch or permanent establishment abroad.			
	Tau I			
ete	Serial No Firm name and location of registered office	Α	В	С
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	Firm name and location of non-resident enterprises from the previous year which are no longer reported 1 [) E	F	G
		+		
	Information not mandatory, but desirable 2 Please mark the appropriate box if this is the first time you have reported or sold a participating interest in a non-res	ident enter	rico	
	A Newly established enterprise D Sale to resident(s)	ident enterp	лізс	
	B Purchase, merger or acquisition E Sale to non-resident(s)			
13	C Overshooting of the reporting threshold F Undershooting of the reporting	ng thresh	old	
07.	G Merger/liquidation			
<u>=</u>	Tourseits data			
Shee	Town/city, date E-mail address			
Š				
Form AWV-K3 Sheet 1	Telephone (including area code Contact person and extension number) Fax Signature			
H.	oontaat person and extension number) FdX Signature			
For				

Notes from the Deutsche Bundesbank on the report form "Residents' assets abroad"

- Form Annex K3, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 64 of the Foreign Trade and Payments Regulation, read in conjunction with section 11 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 11 (5) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 residents (including individuals) that on the reporting date hold directly or indirectly 10% or more of the shares or voting rights and indirectly more than 50 % altogether in a non-resident enterprise which has a balance sheet total equivalent to more than ©3 million.
- 2 residents that maintain branches or permanent establishments abroad having operating assets totalling more than €3 million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre Außenwirtschaftsstatistik, 55148 Mainz.

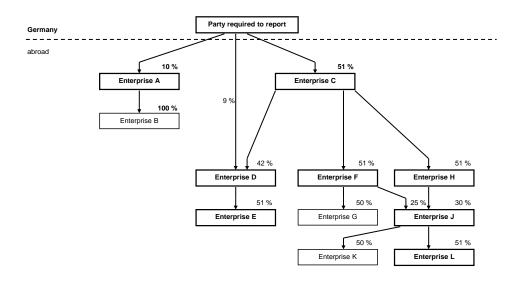
The report is to be submitted no later than the last working day of the sixth month following the balance sheet date of the party required to report (= reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be 31 December of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

The report K3 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported.

- I General information on the person or enterprise of the party required to report, including key data on the German investor if this investor is an
- II A list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments abroad. The party required to report holds an indirect participating interest if the resident enterprise and its dependent non-resident enterprise holds more than 50% of the shares or voting rights. A non-resident enterprise is regarded as dependent if the resident enterprise directly or indirectly holds more than 50 % of the shares or voting rights in the non-resident enterprise.

Example



Information on the participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises A and C are considered to be direct and those in enterprises D, E, F, H, J and L are considered to be indirect.

AWV-K3 Notes on the

Befor	e completin	g the form see	notes	3										Anr	nex K3 to Foreign Trac d Payments Regulation	de n Sheet 2
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	in a non-lister	d				ct ipating in	terest		different from the equity	share o	if _					
Gene	ral informa	tion on the no	on-res	sident	enter	prise										
Serial	esidents' assets abrovel and composition of asset direct participating interest in a liste of the shares held in the enterprise. direct participating interest in a liste of the shares held in the enterprise. direct participating interest in a non-listed enterprise of in a non-listed enterprise. enteral information on the non filal number on Sheet 1 Enterprise of independent legal status conomic sector musual turnover million units of currency committee the providence of the conomic sector independent legal status conomic sector musual turnover million on the balance sheet try required to report through conomic sector independent legal status conomic sector musual turnover million on the balance sheet try required to report through participating interests sheer independent legal status Shares in affiliated enterprises/particle care to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests count not backed by own funds ABILITIES becibed or called-up capital, endowment intributions so by participating interests count not backed by own funds ABILITIES becibed or called-up capital, endowment intributions of the financial year which extraordinary profit and loss but in a participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participating interests in the party required to report through participat				Fin	m name	and lo	ocati	on of registered	office						
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On sheet 2 the following facts are to be reported:

General information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report. If direct participating interests in listed non-resident enterprises are reported, the market capitalisation of the participating interests as at the balance sheet date is to be indicated in thousand units of currency in accordance with the balance sheet data. The international securities identification number (ISIN) of the enterprise must also be stated.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise F the value of the shares in the assets and liabilities of enterprise F to be attributed to enterprise C is to be entered in the third column of the balance sheet layout.

D Notes on particular concepts and items

Share in voting rights (%) if different from the share of equity

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest. In the case of direct as well as indirect participating interests the sum of voting rights is to be reported.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, excluding turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is to be stated in million units of the currency in which the balance sheet is submitted. Banks have to report the annual output. Insurance companies have to report the gross premium written in direct business and in reinsurance business.

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located. The report can also be drawn up on the basis of individual accounts in accordance with international accounting standards, provided that these standards are permissible in the country in which the investment enterprise is domiciled. Balance sheet data, which are to be included in the consolidated financial statement, cannot be used as a basis for drawing up reports. The figures are to be reported in thousand units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 49, 50, 51, 52, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (eg a "premium" is to be classified as "capital reserve"). Provisions are to be shown under reserves only if they tend to resemble capital (*Eigenkapital*). Otherwise they are to be entered under "Other liabilities".

K3 Form 2009-2012

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are not to be marked	To Deutsche Bundesbank Servicezentrum Außenwirts	chaftsstatistik			07 08				
	55148 Mainz		R	eporting date/ Balance sh	4.				
Boxes outlined in bold				party required to report					
ned ii	I. Particulars of party requi	red to report							
s out	Firm name or first name a	nd surname	-						
Boxe	2. Address		-						
	Economic sector or occup		-						
	Legal form if a partnership								
	5. To be completed by enter								
	Key data on German inve Balance-sheet total in Euro million	01	Annual turnover in Euro million	02	Number of employees	03			
	Is the party required to re		led by another resident enterprise?		Yes	١	No		
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	Key data on the German of Balance-sheet total in Euro million	04	to report is an affiliate of such a group ¹ : Annual turnover in Euro million	05	Number of employees	06			
	Data in accordance with	national	International accounting principles ¹						
	A report in accordance with	sheet 2 is to be submitted	and permanent establishments in foreig d separately for each non-resident enterpris anch or permanent establishment in foreig	se in which the resident p		s a			
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	Firm name a	nd location of non-re	sident enterprises from the previou	ıs year which are no	longer reported ¹	D	Е	F	G
12.09	¹ Information not mandatory,	but desirable	 Please mark the appropriate box if this is the first A Newly established enterprise B Purchase, merger or acquisition C Overshooting of the reporting thresh 	D E	Sale to resident(s) Sale to non-resident(s) Undershooting of the rep			U_	
	Town/city, date			E-mail address					
orm AWV-K3 Sheet 1	Contact person		Telephone (including area code and extension number)	Fax	Signature				

Notes from the Deutsche Bundesbank on the report form "Residents' assets in foreign economic territories"

- Form Annex K3, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 56b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 residents (including individuals) that on the reporting date hold directly 10% or more of the shares or voting rights or directly and indirectly more than 50 % altogether in a non-resident enterprise which has a balance sheet total equivalent to more than €3 million.
- 2 residents that maintain in foreign economic territories branches or permanent establishments having operating assets totalling more than
 ☑ million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the service centre "Aussenwirtschaftsstatistik", 55148 Mainz.

The report is to be submitted no later than the last working day of the sixth month following the balance sheet date of the party required to report (e reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be 31 December of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

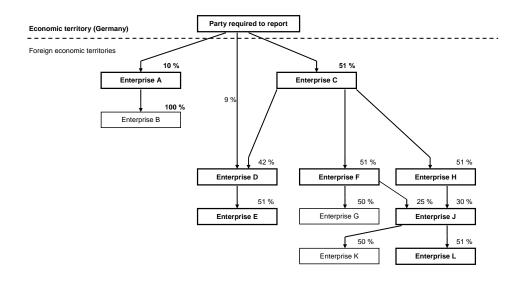
C Contents of the report

The report K3 comprises two parts: one sheet 1 and one (or more) sheet 2

On sheet 1 the following facts are to be reported.

- I General information on the person or enterprise of the party required to report, including key data on the German investor if this investor is an enterprise:
- II A list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments in foreign economic tertitories. The party required to report holds an indirect participating interest if the resident enterprise and its dependent non-resident enterprise is 50% of the shares or voting rights. A non-resident enterprise is regarded as dependent if the resident enterprise directly or indirectly holds more than 50 % of the shares or voting rights in the non-resident enterprise.

Example



Information on the participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises A and C are considered to be direct and those in enterprises D, E, F, H, J and L are considered to be indirect.

lotes on the reporting form AWV-K3 12.09

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On sheet 2 the following facts are to be reported.

General information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report. If direct participating interests in listed non-resident enterprises are reported, the market capitalisation of the participating interests as at the balance sheet date is to be indicated in thousand units of currency in accordance with the balance sheet data. The international securities identification number (ISIN) of the enterprise must also be stated.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise F the value of the shares in the assets and liabilities of enterprise F to be attributed to enterprise C is to be entered in the third column of the balance sheet layout.

D Notes on particular concepts and items

Share in voting rights (%) if different from the share of equity

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest. In the case of direct as well as indirect participating interests the sum of voting rights is to be reported.

Economic secto

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, excluding turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is to be stated in million units of the currency in which the balance sheet is submitted. Banks have to report the annual output. Insurance companies have to report the gross premium written in direct business and in reinsurance business.

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located. The report can also be drawn up on the basis of individual accounts in accordance with international accounting standards, provided that these standards are permissible in the country in which the investment enterprise is domiciled. Balance sheet data, which are to be included in the consolidated financial statement, cannot be used as a basis for drawing up reports. The figures are to be reported in thousand units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 49, 50, 51, 52, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (eg a "premium" is to be classified as "capital reserve"). Provisions are to be shown under reserves only if they tend to resemble capital (*Eigenkapital*). Otherwise they are to be entered under "Other liabilities".

K3 Form 2006-2008

Re		e overleaf foreign economic territo a of a Foreign Trade and Payments R			Firm number (if known)	Annex K3 Payments			
	eutsche Bundesbank ervice Centre for Foreign	Trade Statistics							
55	148 Mainz			Reporting date/ Balan of party required to re					
I.	Particulars of party requi	red to report							
	Firm name or first name a								
	2. Address								
	3. Economic sector or occup	ation							
	4. Legal form if a partnership	or corporation							
	5. To be completed by enterp	prises only							
	Key data on German invest Balance-sheet total in € million		al turnover in € million	02	Number of employees	03			
	Is the party required to rep	port an enterprise controlled by another	esident enterprise?		Ye	s	No		
	If yes, state name of the G								
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	€ million	O4 Annu	al turnover in € million	05	Number of employees	06	1		
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	establishment in foreign territ		and location of regist	tered office		1	А	В	(
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	Please mark the appropria	ite column if this is the first time you hav	e reported an enterpr	ise in foreign economic to	erritories:		1	-	-
	A Newly established en B Purchase, merger or C Overshooting of the r	acquisition							
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Tov	wn/city, date			E-mail address					

Form AWV-K3 Sheet 1 01.06

Notes from the Deutsche Bundesbank on the report form "Residents' assets in foreign economic territories"

- Form Annex K3, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 56b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 residents (including individuals) that on the reporting date hold directly or indirectly 10% or more of the shares or voting rights in a non-resident enterprise which has a balance sheet total equivalent to more than €3 million.
- 2 residents that maintain in foreign economic territories branches or permanent establishments having operating assets totalling more than
 ☑ million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre for Foreign Trade Statistics, 55148 Mainz.

The report is to be submitted no later than the last working day of the sixth month following the balance sheet date of the party required to report (e reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be 31 December of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

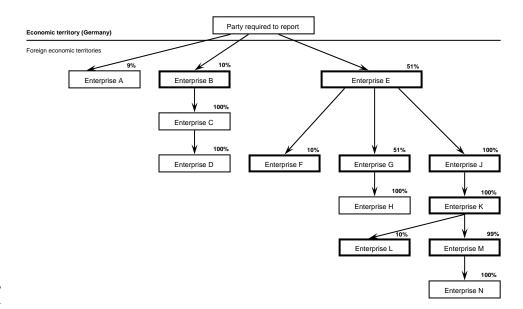
C Contents of the report

The report K3 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported.

- I General information on the person or enterprise of the party required to report, including key data on the German investor if this investor is an enterprise:
- II A list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments in foreign economic territories. The party required to report holds an indirect participating interest if a non-resident enterprise in which the party required to report holds a participating interest of more than 50% this is then regarded as a 'dependent enterprise' : itself holds a participating interest of 10% or more in other non-resident enterprises. If the dependent enterprise holds a participating interest of 100% in another non-resident enterprise, then the other enterprise and any additional enterprise fulfilling the condition of a 100% participating interest is also regarded as 'dependent'. Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interests of the party required to report.

Example



Information on the participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

																	Annex K3 to Foreign Tr and Payments Regulati	rade ion
	Before completing the form see overleaf Residents' assets in foreign economic territories Level and composition of assets													01	•	Sheet 2		
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are not to be marked		direct participa in a non-listed enterprise		nterest			ndirect	ating interes	st		Share in votil rights (%)	ng			03			
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rtline	Designation of the non-resident enterprise holding the direct partic									oatir	ng interest			_				
Boxes outlined in bold		Enterprise of independent		ıl status				h or perma	anei	ınt -								
	Econo	omic sector	_									Cou	ntry					
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11/06	of which to such shareholders and enterprises in Germany						7	37	()	38						
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š [I				Signature			
orm AWV-K3 Sheet 2 01/06	41				42		43		44			45]			

Continuation of the notes on the reporting form Foreign Trade and Payments Regulation - K3, sheet 1

On sheet 2 the following facts are to be reported.

General information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report. If direct participating interests in listed non-resident enterprises are reported, the market capitalisation of the participating interests as at the balance sheet date is to be indicated in thousand units of currency in accordance with the balance sheet data.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

If the balance sheet date of a non-resident enterprise in which the party required to report holds a direct or indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet is available either, the information is to be given as at the last balance sheet date of the non-resident enterprise preceding the balance sheet date of the party required to report.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise L the value of the shares in the assets and liabilities of enterprise L to be attributed to enterprise K is to be entered in the third column of the balance sheet layout.

D Notes on particular concepts and items

Share in voting rights (%)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, excluding turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is not to be given in foreign currency but is to be converted into € million. Banks have to report the annual output. This consists of banking services for which there is a charge (ancillary business) and the imputed bank service charge (FISIM = Financial International Services Indirectly Measured).

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located; the figures are to be reported in thousand units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 14, 18, 34, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly.

The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (eg a "premium" is to be classified as "capital reserve"). Provisions are to be shown under reserves only if they tend to resemble capital (Eigenkapital). Otherwise they are to be entered under "Other liabilities".

K3 Form 2004-2005

			rm see overleaf s in foreign eco	nomic territories			to Foreign Trade ents Regulation
1	Report pur	suant to section	n 56a of the Foreign Tr	Firm number (if known)			
marked -	т.						
mar I	To Deutsche P	Bundesbank					
g ;		ntre for Foreign	Trade Statistics				
5							
2	FF4.40 Mai:	_					
are	55148 Main	Z			Reporting date/Balance	ce sheet date	
Boxes outlined in bold are not to be					of party required to rep		
ן ⊇	Particu	lars of party r	required to report				
Ded	1 Firm r	name or first nar	me and surname				
Ħ	2 Addre	SS					
es	3 Econo	omic sector or o	ccupation				
Ř			rship or corporation	-			
-		completed by e					
		data on German					
	Balano	e sheet total in	01	Annual turnover in € million	02	Number of employees (03
	€ millio	n	01	Annual turnover in Chillion	02	Number of employees	,5
	Is the	party required	to report an enterprise c	ontrolled by another resident	enterprise?	Yes	No
	If yes	s, state the firm i	name of the other reside	ent enterprise:			
comple	Serial No	Silinent III loreig	gn economic territories.	Firm name and lo	cation of registered offi	ice	
Mark with a cross or complete							
'k with							
Ma							
_	Fown/city, date				E-mail address		
Aw v-k3 sneet	Contact person			Telephone (including area code and extension number)	Fax	Signature	

Notes from the Deutsche Bundesbank on the report form "Residents' assets in foreign economic territories"

- Form Annex K3, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 56b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 residents (including individuals) that on the reporting date hold directly or indirectly 10% or more of the shares or voting rights in a non-resident enterprise which has a balance sheet total equivalent to more than €3 million.
- 2 residents that maintain in foreign economic territories branches or permanent establishments having gross operating assets totalling more than €3 million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre for Foreign Trade Statistics, 55148 Mainz.

The report is to be submitted no later than the last working day of the sixth month following the balance sheet date of the party required to report (= reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be 31 December of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

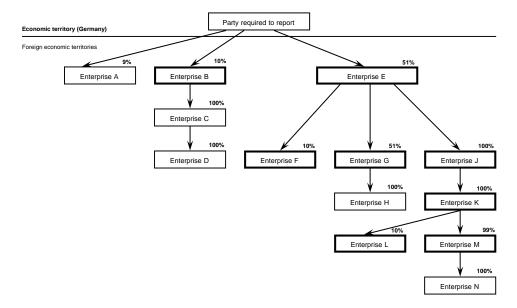
C Contents of the report

The report K3 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported.

- I General information on the person or enterprise of the party required to report, including key data on the German investor if this investor is an enterprise;
- Il A list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments in foreign economic territories. The party required to report holds an indirect participating interest if a non-resident enterprise in which the party required to report holds a participating interest of more than 50% this is then regarded as a 'dependent enterprise' itself holds a participating interest of 10% or more in other non-resident enterprises. If the dependent enterprise holds a participating interest of 100% in another non-resident enterprise, then the other enterprise and any additional enterprises in the condition of a 100% participating interest is also regarded as 'dependent'. Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interests of the party required to report.

Example



Information on the participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

											ar	nnex K3 to Foreigr nd Payments Regu	
	ore completing the form			_		_				01	Si	neet 2	
	sidents' assets in		econom	ic t	eri	ritorie	S			01			
	direct participating interest in a the shares held in the enterprise	listed enterprise:	market capitalisa	ation of	1	47]	02			
	currency units	e as at the balanc	e sneet date in	1,000	L	71			J	02			
	direct participating interest in a non-listed		direct				n voting			02			
	enterprise	p	articipating inter	est		rights (%)			03			
Gei	neral information on the	non-reside	nt enternris	۵									
	al number on sheet 1		Firm name an		ition	of registe	ered office						
If inc	lirect participating interest:												
Des	gnation of the non-resident e	nterprise holdir	ng the direct pa	articipa	ating	ginterest							
	Enterprise of	E	Branch or pern	nanen	t								
_	independent legal status	e	stablishment		_		_						
Eco	nomic sector						Cou	intry					
					_			,					
	ual turnover million 04		umber of nployees	(05								
				_					1				
	ormation on the balance s ty required to report	sheet of the n	on-resident	enter	rpri	se, and	on the cla	aims	and liabili	ties ascribable	directl	y or indirectly	to the
	ance sheet 06					_			07				
date	Day Month	Year				Currency			٠.				
	Day Month						-in thou	sand	d units of	currency; ins	ert das	hes in empty	boxes
										•	To be o	completed only in t ect participating in	the case
											Or man	oot participating in	
									Canital shar	res of, claims	Capital	shares of, claims liabilities to the	
									on and liabi	lities to	enterpi	ise holding the dire ating interests acc	ect
ITE	M			Т	Γotal				report accou	unt for	for	otal amount	Journ
AS	SETS												
Sub	scribed capital unpaid				08				09		10		
Fixe	ed and intangible assets				11								
Fin	ancial assets				12]				
of	Shares in affiliated enterprises/	participating inter	ests		13	()]				
which	Loans to affiliated enterprises/e party required to report through	enterprises linked n participating inte	with the rests		14	()	15		16		
	rent assets				17				i i				
of v	rhich claims on affiliated enterpris the party required to report throu				18	()	19		20		
	er assets				21				'				
A	ount not backed by own funds				22				1				
:	BILITIES												
Sub	scribed or called-up capital, endo tributions by partners	wment capital and	d		23				24		25		
Cap	oital reserve				29								
Rev	renue reserve				30]				
Pro	fit/loss carried forward				31								
Pro	fit/loss for the financial year				32]				
of v	which outcome of normal business	activities		_	48	()]				
	pilities				33]				
	which debts to shareholders/affiliat the party required to report through				34	()					
of	to such enterprises outside of G	Germany			35	()]		36		
which	to such shareholders and enter	prises in Germany	/		37	()	38				
Oth	er liabilities				39								
Bal	ance sheet total				40								
										Signature			
									_				

AWV-K3 Sheet 2

Continuation of the notes on the reporting form Foreign Trade and Payments Regulation - K3, sheet 1

On sheet 2 the following facts are to be reported.

General information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report. If direct participating interests in listed non-resident enterprises are reported, the market capitalisation of the participating interests as at the balance sheet date is to be indicated in thousand units of currency in accordance with the balance sheet data.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

If the balance sheet date of a non-resident enterprise in which the party required to report holds a direct or indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet is available either, the information is to be given as at the last balance sheet date of the non-resident enterprise preceding the balance sheet date of the party required to report.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise L the value of the shares in the assets and liabilities of enterprise L to be attributed to enterprise K is to be entered in the third column of the balance sheet layout.

D Notes on particular concepts and items

Share in voting rights (%)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, excluding turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is not to be given in foreign currency but is to be converted into € million.

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located; the figures are to be reported in thousand units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 14, 18, 34, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly.

The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (eg a "premium" is to be classified as "capital reserve"). Provisions are to be shown under reserves only if they tend to resemble capital (*Eigenkapital*). Otherwise they are to be entered under "Other liabilities".

In the case of the liabilities to be shown in items 35 to 38, "Economic Territory" means the Federal Republic of Germany.

For the purpose of establishing reinvested earnings the "outcome of normal business activities" is to be reported in the aforementioned new item, item 48. This is, in fact, a sub-item of item 32, "Profit/loss for the financial year". This information, which is required for the balance of payments statistics, should match the item "Outcome of normal business activities" shown in the enterprise's profit and loss account less taxes on income and earnings, and on profit for the page.

K3 Form 2002-2003

_					Sheet 1						
	•	on 56a of the Foreign Tr	ade and Payments Order		Firm number (i	Firm number (if known)					
	luplicate 1										
	Land Central Bank										
STa	nch/Sub-branch										
	forwarding to		_								
	itsche Bundesbank S 1	30, Frankfurt am Main		Reporting date/Baland of party required to re							
	Particulars of party	required to report									
	1. Firm name or first na	ame and surname									
	2. Address										
	3. Economic sector or	occupation									
	4. Legal form if a partn	nership or corporation									
	5. To be completed by	enterprises only:									
	Key data on German	n investor:	г								
	Balance-sheet total in EUR million	01	Annual turnover in EUR million	02	Num	ber of employees	03				
	Is the party required	to report an enterprise of	ontrolled by another resident	enterprise?		Yes	No				
		name of the other resider									
	<u> </u>	ign economic territories.		· 	·						
		ign economic territories.	Firm name and loc	ation of registered offi	·		 				
	establishment in fore	ign economic territories.	Firm name and loc	· 	·						
	establishment in fore	ign economic territories.	Firm name and loc	· 	·						
	establishment in fore	ign economic territories.	Firm name and loc	· 	·						
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Oi	establishment in forei		Firm name and loc	· 	·						
	establishment in forei	ign economic territories.	Firm name and loc	· 	·						

Notes of the Deutsche Bundesbank on the report form 'Residents' assets in foreign economic territories'

- Form Annex K3, sheet 1 and sheet 2, to the Foreign Trade and Payments Order -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 56b of the Foreign Trade and Payments Order, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy and, pursuant to section 56b of the Foreign Trade and Payments Order, it is accessible only to the Federal Ministry of Economics and Technology and the Deutsche Bundesbank.

A. Reporting requirements and exemption limits

Reports must be submitted by

- residents (including individuals) that on the reporting date hold directly or indirectly 10% or more of the shares or voting rights in a non-resident enterprise which has a balance sheet total equivalent to more than €3 million.
- residents that maintain in foreign economic territories branches or permanent establishments having gross operating assets totalling more than €3 million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites, etc set up for a limited period to carry out a specific project.

B. Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted in duplicate to the branch or sub-branch of the Land Central Bank in whose area the party required to report is domiciled.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date of the party required to report (= reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be 31 December of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

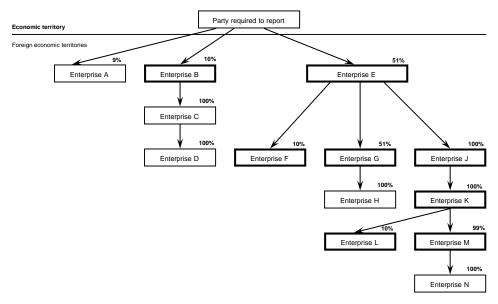
C. Contents of the report

The report K3 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported:

- I. general information on the person or enterprise of the party required to report, including key data on the German investor if this investor is an enterprise;
- II. a list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments in foreign economic territories. The party required to report holds an indirect participating interest if a non-resident enterprise in which the party required to report holds a participating interest of more than 50% this is then regarded as a 'dependent enterprise' itself holds a participating interest of 10% or more in other non-resident enterprises. If the dependent enterprise had a participating interest of 100% in another non-resident enterprise, then the other enterprise and any additional enterprise fulfilling the condition of a 100% participating interest is also regarded as 'dependent'. Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interests of the party required to report.

Example:



Information on the participating interests in the enterprises in the boxes outlined in bold face is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

											and Pa	K3 to Foreigr ayments Orde	n Trade er
Before completing the form s					!4!				01		Sheet	2	
Residents' assets in Level and composition of a		ecc	nomic	te	rritories								
direct participating interest in a I of the shares held in the enterpr	listed enterprise:			ì	47]	02				
1000 currency units	noo do di dio baic		ioot dato iii]					
direct participating interest in a non-listed enterprise		ndirect articipa	ating interest		Share in vo	oting			03				
General information on the			•										
Serial number on she		Firm r	name and lo	catio	n of registered	doffice		_					
If indirect participating interest: Designation of the non-resident er	nterprise holdir	ng the	direct partic	cipati	ng interest								
Enterprise of independent legal status	E	Branch establi:	or perman shment	ent									
Economic sector				_ [Cou	ntry						
Annual turnover 04		umbei		05]					
in EUR million	er	mploye	ees*					l					
Information on the balance s party required to report	sheet of the n	on-re	esident en	terp	rise, and on	the cla	ims	and	l liabilities ascribabl	e direc	tly o	r indirectly	to the
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date Day Month	Year				_		_			J			
					-in	thou	sand	d un	nits of currency; in:	sert da	she	s in empty	boxes-
												oleted only in to participating in	
								Ca	pital shares of, claims			res of, claims pilities to the	
								on	and liabilities to party required to	enter	prise l	nolding the dir	
ITEM				Tota	al			rep	oort account for the total amount	for		amount	
ASSETS				_						-			
Subscribed capital unpaid				08				09		10			
Fixed and intangible assets				11					1.	-1			
Financial assets				12				İ					
of Shares in affiliated enterprises/	participating inter	rests		13	()						
h Loans to affiliated enterprises/e party required to report through			е	14	()	15		16			
Current assets	participating inte	16212		17									
of which claims on affiliated enterprise				18	1)	19		20			
with the party required to report through	gh participating ir	nterests	3	21	(,	.,					
Amount not backed by own funds				22									
LIABILITIES				22									
Subscribed or called-up capital, endo	wment capital an	d		23				24		25			
contributions by partners Capital reserve				29				24		25			
				30									
Profit/loss brought forward				+									
Profit/loss for the financial year				31				-					
Debts				33									
of which liabilities to shareholders/affi	iliated enterprises	/antor	riege linkod	+	1		١						
	-	» crite(E	moco mired	34	(-,						
of whic				35	()		<u> </u>	36			
h to such shareholders and enterp	prises in German	у		37	()	38					
Other liabilities				39									
Balance sheet total				40					0/-				
* Information not mandatory, but desira	abié	,		_				_	Signature I				
41	42	43	4	۱ ا		45							

Continuation of the notes on the reporting form Foreign Trade and Payments Order - K3, sheet 1

On sheet 2 the following facts are to be reported:

general information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report. If direct participating interests in listed non-resident enterprises are reported, the market capitalisation of the participating interests as at the balance sheet date is to be indicated in thousand units of currency in accordance with the balance sheet data.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

If the balance sheet date of a non-resident enterprise in which the party required to report holds a direct or indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet is available either, the information is to be given as at the last balance sheet date of the non-resident enterprise preceding the balance sheet date of the party required to report.

In the first column of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the second column of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise L the value of the shares in the assets and liabilities of enterprise L to be attributed to enterprise K is to be entered in the third column of the balance sheet layout.

D. Notes on particular concepts and items

Share of voting rights (in %)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, exclusive of turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is not to be given in foreign currency but is to be converted into € million.

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located; the figures are to be reported in thousand units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted immediately they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 14, 18, 34, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied, mutatis mutandis.

The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (eg a 'premium' is to be classified as "capital reserve"). Provisions are to be shown under reserves only if they tend to resemble capital (*Eigenkapital*). Otherwise they are to be entered under "Other liabilities".

K3 Form 1999-2001

) On	ort nur	suant to section 56a of the Foreign Tr	ade and Payments Order					
			ade and Payments Order					
	uplicat							
		entral Bank o-branch						
JI CII	ion, out	, branon						
or f	orwardi	ng to	_					
		Bundesbank S 130, Frankfurt am Main		Reporting date/Balance				
	Partic	ulars of party required to report						
	1. Firm	name or first name and surname						
	2. Addr	ress						
	3. Ecor	nomic sector or occupation	-					
	4. Lega	al form if a partnership or corporation						
	5. To b	e completed by enterprises only:			ı			
	Is th	e party required to report an enterprise c	ontrolled by another resident e	enterprise?		Yes	No	
		, state the firm name of the other resider						
	reside	ent party required to report holds a direct lishment in foreign economic territories.		on-resident enterprise in st, and for each branch o				
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Notes of the Deutsche Bundesbank on the report form 'Residents' assets in foreign economic territories'

- Form Annex K 3, sheet 1 and sheet 2, to the Foreign Trade and Payments Order -

The report is designed to obtain statistical information on the size and structure of German direct investment abroad, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 56b of the Foreign Trade and Payments Order, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy and, pursuant to section 56b of the Foreign Trade and Payments Order, it is accessible only to the Federal Ministry of Economics and the Deutsche Bundesbank.

A. Reporting requirements and exemption limits

Reports must be submitted by

- residents (including individuals) that on the reporting date hold directly or indirectly 50 % or more of the shares or voting rights in a non-resident enterprise which has a balance sheet total equivalent to more than DM 1 million; and residents (including individuals) that on the reporting date hold directly or indirectly not less than 10 % but less than 50 % of the shares or voting rights in a non-resident enterprise which has a balance sheet total equivalent to more than DM 10 million.
- 2. residents that maintain in foreign economic territories branches or permanent establishments having gross operating assets totalling more than DM 1 million each. Two or more branches and permanent establishments maintained in a country by any one resident may be combined for this purpose. Permanent establishments are deemed not to include, in particular, assembly plants, building sites, etc. set up for a limited period to carry out a specific project.

B. Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted in duplicate to the branch or sub-branch of the Land Central Bank in whose area the party required to report is domiciled.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date of the party required to report (e reporting date). If the party required to report does not draw up a balance sheet (individual), the reporting date is deemed to be December 31 of each year; in this case the report is to be submitted not later than the last working day of June in the following year.

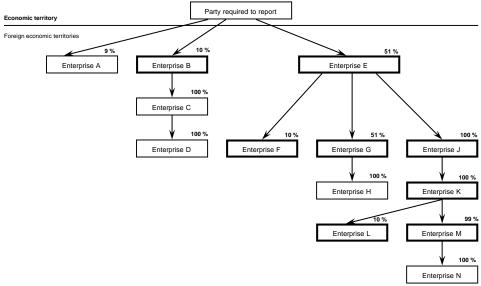
C. Contents of the report

The report K 3 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported:

- I. general information on the person or enterprise of the party required to report;
- II. a list indicating the name of the firm and the domicile of the non-resident enterprise(s) in which the party required to report holds a direct or indirect participating interest, and its branches and permanent establishments in foreign economic territories. The party required to report holds an indirect participating interest if a non-resident enterprise in which the party required to report holds a participating interest of more than 50 % this is then regarded as a 'dependent enterprise' itself holds a participating interest of 10 % or more in other non-resident enterprises. If the dependent enterprise holds a participating interest of 100 % in another non-resident enterprise, then the other enterprise and any additional enterprise fulfilling the condition of a 100 % participating interest is also regarded as 'dependent'. Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10 % or more of the shares or voting rights, are likewise considered to be indirect participating interests of the party required to report.

Example:



Information on the participating interests in the enterprises in the boxes outlined in bold face is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

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Continuation of the notes on the reporting form Foreign Trade and Payments Order - K 3, sheet 1

On sheet 2 the following facts are to be reported:

general information on the non-resident enterprise in which the party required to report holds a direct or indirect participating interest, and on the balance sheet of that non-resident enterprise, including the shares in the assets and liabilities to be directly or indirectly attributed to the party required to report.

If the party required to report holds a direct or indirect participating interest in two or more non-resident enterprises, sheet 2 of the report is to be completed separately for each of these non-resident enterprises.

If the banlance sheet date of a non-resident enterprise in which the party required to report holds a direct or indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet is available either, the information is to be given as at the last balance sheet date of the non-resident enterprise preceding the balance sheet date of the party required to report.

In the first column of the balance sheet layout on sheet 2, the balance sheet figures of the non-resident enterprise are to be entered as prescribed. In the second column of the balance sheet layout, the value of the shares in the assets and liabilities of the non-resident enterprise to be attributed to the party required to report is to be shown where provision has been made for its inclusion.

The **third column** of the assets and liabilities sides of the balance sheet layout is to be completed only if indirect participating interests are held; in this column the relations with the non-resident enterprise holding the direct participating interest are to be shown. Taking the above example, therefore, in the report on enterprise L the value of the shares in the assets and liabilities of enterprise L to be attributed to enterprise K is to be entered in the third column of the balance sheet layout.

D. Notes on particular concepts and items

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (e.g. 'mineral oil distribution' or 'manufacture of glassware'). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, exclusive of turnover tax and excise duties, in the profit and loss account of the non-resident enterprise is to be reported here. The amount is not to be given in foreign currency but is to be converted into millions of Deutsche Mark or millions of euros.

Balance sheet figures

The report is to be based on the balance sheets of the enterprises reported upon, prior to the appropriation of profits, drawn up in accordance with the regulations of the country in which the registered office of the enterprise is located; the figures are to be reported in thousands of units of the currency in which the balance sheet of the non-resident enterprise was drawn up.

If by the date on which the report is to be submitted a balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted immediately they become available.

In the case of branches or permanent establishments, the figures for the report are to be taken from their statements of assets and liabilities.

In the case of participating interests which are not majority interests, the balance sheet figures in brackets (items 13, 14, 18, 34, 35 and 37) may be confined to the amounts which are to be entered in columns 2 and 3, provided that additional information cannot be obtained despite making strenuous efforts.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied, mutatis mutandis.

The item 'Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests' is to include advance payments counting towards the current assets, if they are identifiable.

If the reserves are not broken down in the balance sheet as required for the purposes of the report, the amounts are to be entered under the items which they appear to resemble most (e.g. a 'premium' is to be classified as 'capital reserve'). Provisions are to be shown under reserves only if they tend to resemble capital (Eigenkapital). Otherwise they are to be entered under 'Other liabilities'.

D.2 Reporting Forms for Inward Investments ("K4-Forms")

K4 Form 2013

	Non-residents' assets in Germany	Annex K4 to and Paymer Sheet 1			
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e mar	To Deutsche Bundesbank			T	
t to be	Servicezentrum Außenwirtschaftsstatistik				
are not to be marked	55148 Mainz Reporting date/Balance sheet date of party required to report				
	I. Particulars of party required to report				
n bolc	1. Firm name 2. Address				
ned ii	3. Economic sector				
Boxes outlined in bold	4. Legal form enterprise of independent legal status organised in the form a				
Box	branch or permanent establishment				
	Please mark the appropriate box if this is the first time you have submitted a report Please mark the appropriate box if this is the first time you have submitted a report Please enterprise Purchase, merger or acquisition reporting thresho				
	II. Designation of the non-resident(s) holding a participating interest in the enterprise required to report				
	A report in accordance with sheet 2 is to be submitted separately for each non-resident holding such a participating interest	I			
	Serial No. Firm name or name and location of registered office				
nplete					
or cor					
Mark with a cross X or complete	III. To be completed only by parties required to report that are enterprises controlled by non-residents: list of the resident enterprises in which the non-resident holds an indirect participating interest through the party A report in accordance with sheet 2 is to be submitted separately for each resident enterprise in which the non-resident holds an indirect participating interest through the party required to report	required	to rep	ort ¹	
_	Serial Firm name and location of registered office		Α	В	С
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	Firm name and location of resident enterprises from the previous year which are no longer reported ²	D	E	F	G
	Firm name and location of resident enterprises from the previous year which are no longer reported ²	D	E	F	G
7.78	Firm name and location of resident enterprises from the previous year which are no longer reported ² The lease mark the appropriate box if this is the first time you have reported or sold a participating interest in a resident enterprise: Information not mand A Newly established enterprise D Sale to resident(s) B Purchase, merger or acquisition E Sale to non-resident(s) C Overshooting of the reporting threshold G Merger/liquidation			F	G
Form AWV-K4 Sheet 1 07.13	¹ Please mark the appropriate box if this is the first time you have reported or sold a participating interest in a resident enterprise: ² Information not mand A Newly established enterprise D Sale to resident(s) B Purchase, merger or acquisition E Sale to non-resident(s) C Overshooting of the reporting threshold			F	G

Notes from the Deutsche Bundesbank on the report form "Non-residents' assets in Germany'

- Form Annex K4, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation

The report is designed to obtain statistical information on the size and structure of foreign direct investment in Germany, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 65 of the Foreign Trade and Payments Regulation, read in conjunction with section 11 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 11 (5) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 resident enterprises having a balance sheet total of more than € 3 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 10% or more of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked if they pursue economic interests jointly, this also applies if they pursue economic interests jointly with residents. Notably, economically linked residents are parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one or more enterprises or which are closely related to each other (in particular, are married or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz).
- 2 resident branches and permanent establishments of non-residents having operating assets totalling more than € 3 million. Two or more resident branches and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre Außenwirtschaftsstatistik , 55148 Mainz.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be

- 1 their own balance sheet date for reports of enterprises of independent legal status required to report or 2 the balance sheet date of the non-resident for reports of non-resident branches or permanent establishments required to report

C Contents of the report

The report K4 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported

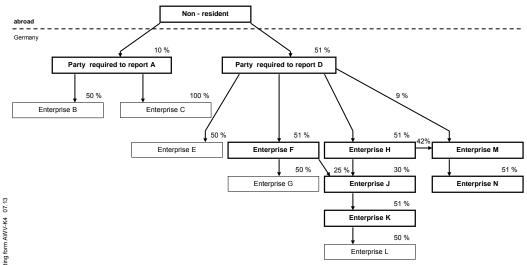
All parties required to report

- General information on the enterprise of the party required to report.
- A list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or

Of enterprises required to report that are subject to reporting requirements which are more than 50 % owned by a non-resident or multiple affiliated non-resident enterprises – these are then regarded as "dependent" enterprises – and themselves hold more than 50 % of the shares or voting rights (indirect participating interests of the non-resident) in resident enterprises, in addition

A list indicating the name of the firm and the domicile of resident enterprises in which the party required to report and/or its dependent enterprises hold a participating interest of more than 50 % and which have a balance sheet total of more than € 3 million.

Example



Information on participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises A and D are considered to be direct and those in enterprises F, H, J, K, M and N are considered to be indirect.

reporting form AWV-K4

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On sheet 2 the following facts are to be reported:

All parties required to report

General information on the non-residents holding a participating interest; the balance sheet of the party required to report, including the shares in the assets and I labilities to be attributed to non-resident his holding a participating interest. If the party required to report is a listed enterprise, the market capitalisation of the shares held by non-resident investors as at the balance sheet date is to be indicated in thousands of euros. The international securities identification number (ISIN) of the enterprise must also be stated.

If two or more non-residents hold a participating interest in the enterprise required to report, sheet 2 of the report is to be completed separately for each of the non-residents holding such a participating interest.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the reporting enterprise are to be entered as prescribed. If there are two or more non-residents holding a participating interest and sheet 2 must be submitted separately for each of them, the overall balance sheet of the party required to report need be given only once.

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Enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents, and which themselves hold more than 50% of the shares or voting rights in resident enterprises as well as non-residents' indirect participating interests should include

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D Notes on particular concepts and items

Share in voting rights (%) if different from the share of equity

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the non-resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one ec onomic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover excluding value added tax, in the profit and loss account of the enterprise is to be reported here. The amount is to be given in € million. Banks have to report the annual output. Insurance companies have to report the gross premium written in direct business and in reinsurance business.

Balance sheet figures

All amounts to be reported from balance sheets are to be taken from the commercial balance sheet of the party required to report or of the enterprise reported on before the allocation of net income; the amounts are to be given in € thousand.

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In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under "Other liabilities". The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current as sets, if they are identifiable.

lotes on the reporting form AWV-K4 07.13

K4 Form 2009-2012

ked	Before completing the form see notes Non-residents assets in the economic territory Report pursuant to section 58a of the Foreign Trade and Payments Regulation		K4 to aymen			е
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	A report in accordance with sheet 2 is to be submitted separately for each non-resident holding such a participating in	terest				
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	Firm name and location of resident enterprises from the previous year which are no longer reported	d ²	D	Е	F	G
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orm AWV-K4 Sheet 1 12.09	Town/city, date E-mail address					
orm AWV-K4	Contact person Telephone (including area code and extension number) Fax	Signature				=

Notes from the Deutsche Bundesbank on the report form "Non-residents' assets in the economic territory"

- Form Annex K4, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation -

The report is designed to obtain statistical information on the size and structure of foreign direct investment in the Economic Territory, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 58b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 resident enterprises having a balance sheet total of more than € 3 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 10% or more of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked if they pursue economic interests jointly; this also applies if they pursue economic interests plants. Notably, economically linked residents are parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one or more enterprises or which are closely related to each other (in particular, are married or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz).
- 2 resident branches and permanent establishments of non-residents having operating assets totalling more than € 3 million. Two or more resident branches and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the service centre "Aussenwirtschaftsstatistik", 55148 Mainz

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be

- their own balance sheet date for reports of enterprises of independent legal status required to report or the balance sheet date of the non-resident for reports of non-resident branches or permanent establishments required to report

C Contents of the report

The report K4 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported

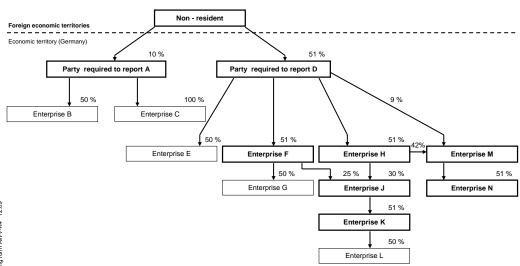
All parties required to report.

- General information on the enterprise of the party required to report.
- A list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or

Of enterprises required to report that are subject to reporting requirements which are more than 50 % owned by a non-resident or multiple affiliated non-resident enterprises – these are then regarded as "dependent" enterprises – and themselves hold more than 50 % of the shares or voting rights (indirect participating enterprises – these are then regarded as "dependent" enterprinterests of the non-resident) in resident enterprises, in addition

A list indicating the name of the firm and the domicile of resident enterprises in which the party required to report and/or its dependent enterprises hold a participating interest of more than 50 % and which have a balance sheet total of more than €3 million.

Example



Information on participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises A and D are considered to be direct and those in enterprises F, H, J, K, M and N are considered to be indirect.

reporting form AWV-K4

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	balance sheet date in € thousand	emerprise e	is at the				J				
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In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities

Balance sheet lavout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under "Other liabilities". The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

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K4 Form 2006-2008

		K K4 to Fo ayments		
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_	Oeutsche Bundesbank			
e markec	Service Centre for Foreign Trade Statistics			
Boxes outlined in bold are not to be marked	Reporting date/Balance sheet date of party required to report			
ı bold ar	Particulars of party required to report 1. Firm name			
9 9	2. Address			
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xes	3. Economic			
8	4. Legal form enterprise of independent legal status organised in the form a			
	branch or permanent establishment			
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	I. Designation of the non-resident(s) holding a participating interest in the enterprise required to report			
	A report in accordance with sheet 2 is to be submitted separately for each non-resident holding such a participating interest			
	Serial No. Firm name or name and location of registered office			
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Mark with a cross or complete	II. To be completed only by parties required to report that are enterprises controlled by non-residents: list of the resident enterprises in which the non-resident holds an indirect participating interest through the party required. A report in accordance with sheet 2 is to be submitted separately for each resident enterprise in which the non-resident holds an indirect participating interest through the party required to report.			1
	No. Firm name and location of registered office	Α	В	С
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-K 4 Bl. 1 01.06	Telease mark the appropriate box if this is the first time you have reported a participating interest in a resident enterprise: A Newly established enterprise B Purchase, merger or acquisition C Overshooting of the reporting threshold Town/city, date E-mail address			ı
NV 6702 - AWV-K 4 Bl. 1	Contact person Telephone (including area code and extension number) Fax Signature			

Notes from the Deutsche Bundesbank on the report form "Non-residents' assets in the economic territory"

- Form Annex K4, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation

The report is designed to obtain statistical information on the size and structure of foreign direct investment in the Economic Territory, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 58b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 resident enterprises having a balance sheet total of more than 3 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 10% or more of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked if they pursue economic interests jointly; this also applies if they pursue economic interests into into with residents. Notably, economically linked residents are parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one or more enterprises or which are closely related to each other (in particular, are married or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz).
- 2 resident branches and permanent establishments of non-residents having operating assets totalling more than ❸ million. Two or more resident branches and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre for Foreign Trade Statistics.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be

- 1 their own balance sheet date for reports of enterprises of independent legal status required to report or 2 the balance sheet date of the non-resident for reports of non-resident branches or permanent establishments required to report

C Contents of the report

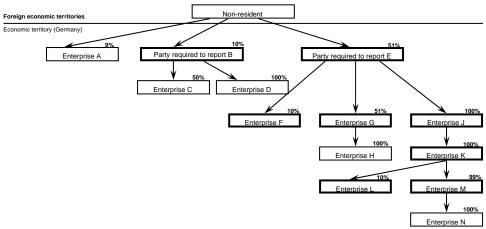
The report K4 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported All parties required to report.

- General information on the enterprise of the party required to report.
- A list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or name.

Enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents - which are then regarded as "dependent enterprises" - and which themselves hold 10% or more of the shares or voting rights in resident enterprises (non-resident's indirect participating interests) should additionally include

a list indicating the name of the firm and the domicile of resident enterprises in which the party required to report holds a participating interest of not less than 10% and which have a balance sheet total of more than €3 million. If the party required to report holds a participating interest of 100% in another resident enterprise, then this other enterprise and any additional enterprise fulfilling the condition of a 100% participating interest is also regarded as "dependent". Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interest of the party required to report.



Information on participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

eporting form AWV-K4 01.

									Anne and I	ex K4 to For Payments O	eign Trade Irder Sheet	2
Non-residents' assets in		mic ter	rritor	v			Γ	01				
Level and composition of assets		illio toi		, _	,							
direct participating interest in a listed en capitalisation of the shares held in the e balance sheet date in € thousand	terprise: market nterprise as at the			47				02				
direct participating interest in a non- listed enterprise	indirect parti	icipating			Share in voting rights (%)	9	[03				
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To be completed only if informat General information on the non-resident				nt's di	rect participa	ating in	terest					
Serial number on	Firm na	ame or nam		on of								
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Fixed and intangible assets			-	11								
Financial assets			-	12								
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of which claims on shareholders/affiliated ent	erprises and on enterp	orises linked	-	18 ()	19		20	<u> </u>		
Other assets			-	21			-					
Amount not backed by own funds				22								
				23			24		25	1		
Subscribed or called-up capital, endowment of Capital reserve	apital and contribution	ns or	-	23			24		25			
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or wnich extraordinary profit and loss Debts				48 ()	-					
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Other liabilities Balance sheet total 41 42	43	44	1		45							

Continuation of the notes on form Foreign Trade and Payments Regulation - K4, sheet 1

On sheet 2 the following facts are to be reported.

All parties required to report

General information on the non-residents holding a participating interest; the balance sheet of the party required to report, including the shares in the assets and liabilities to be attributed to non-residents holding a participating interest. If the party required to report is a listed enterprise, the market capitalisation of the shares held by non-resident investors as at the balance sheet date is to be indicated in thousands of euros.

If two or more non-residents hold a participating interest in the enterprise required to report, sheet 2 of the report is to be completed separately for each of the non-residents holding such a participating interest.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the reporting enterprise are to be entered as prescribed. If there are two or more non-residents holding a participating interest and sheet 2 must be submitted separately for each of them, the overall balance sheet of the party required to report need be given only once.

In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the party required to report which are to be attributed to the non-resident holding the participating interest is to be indicated where provision has been made for its inclusion.

Enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents, and which themselves hold 10% or more of the shares or voting rights in resident enterprises as well as non-residents' indirect and direct participating interests should include

general information on the resident enterprise which holds the direct participating interest, and on the resident enterprise in which the non-resident holds an indirect participating interest; the balance sheet of that resident enterprise with an indirect participating interest including the shares in the assets and liabilities to be attributed to the party holding the direct participating interest. Taking the above example, therefore, the party required to report E must provide information on the enterprises F, G, J, K, L and M.

If the non-resident holds an indirect participating interest in two or more resident enterprises through the enterprise required to report, sheet 2 of the report is to be completed separately for each of these resident enterprises.

If the balance sheet date of a resident enterprise in which the non-resident holds an indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet (for example, for onsolidated group accounts) is available either, the information is to be given as at the last balance sheet date of the party required to report.

The balance sheet figures of the enterprise reported on are to be entered in the **first column** of the balance sheet layout on sheet 2. In the **third column** of the balance sheet layout, the value of the shares in the assets and liabilities of this resident enterprise which are to be attributed to the party holding the direct participating interest is to be shown where provision has been made for its inclusion. Taking the above example, therefore, in the report on enterprise L, the value of the shares in the assets and liabilities of enterprise L which are to be attributed to enterprise K must be entered in the **third column** of the balance sheet layout. If there are direct financial relations between the enterprise reported on and the non-resident(s) holding a participating interest in the party required to report, the corresponding value of the shares in the assets and liabilities of the enterprise which are to be attributed to the non-resident(s) is to be entered in the **second column** of page 2.

D Notes on particular concepts and items

Share in voting rights (%)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover excluding value added tax, in the profit and loss account of the enterprise is to be reported here. The amount is to be given in € million. Banks have to report the annual output. This consists of banking services for which there is a charge (ancillary business) and the imputed bank service charge (FISIM = Financial International Services Indirectly Measured).

Balance sheet figures

All amounts to be reported from balance sheets are to be taken from the commercial balance sheet of the party required to report or of the enterprise reported on before the allocation of net income; the amounts are to be given in € thousand.

If by the date on which the report is to be submitted a commercial balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under "Other liabilities". The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

otes on the reporting form AWV-K4 01.06

K4 Form 2004-2005

Ν	on-res	idents' as		f e economic territory oreign Trade and Payments Ro		Annex K4 to Foreign Trade and Payments Regulation Sheet 1
Бе Ве	utsche B	undesbank tre for Foreign [°]	Trade Statistics			
bold are not to 	148 Main				Reporting date/Balance s of party required to repor	
Boxes outlined in b	1 Firm 2 Addr	name ess omic sector	required to re	enterprise of independent lega	l status organised in the form (of a
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	Serial No	ort in accordanc	e with sheet 2	s to be submitted separately for Firm name or nai	each non-resident holding suc	<u>'</u>
<u>o</u>						
Mark with a cross or complete	A repo	the resident e	nterprises in wo	required to report that are ei hich the non-resident holds ai s to be submitted separately for g interest through the party requ	n indirect participating intereseach resident enterprise in whi	est through the party required to report
Mark with	Serial No			Firm name a	nd location of registered office)
_	vn/city, date				E-mail address	
Lorm AWV-rk4 Sheet	ntact person			Telephone (including area code and extension number)	Fax	Signature

Notes from the Deutsche Bundesbank on the report form "Non-residents' assets in the economic territory

- Form Annex K4, sheet 1 and sheet 2, to the Foreign Trade and Payments Regulation

The report is designed to obtain statistical information on the size and structure of foreign direct investment in the Economic Territory, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 58b of the Foreign Trade and Payments Regulation, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy.

A Reporting requirements and exemption limits

Reports must be submitted by

- 1 resident enterprises having a balance sheet total of more than €3 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 10% or more of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked residents of they pursue economic interests jointly, with residents. Notably, economically linked residents are parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one or more enterprises or which are closely related to each other (in particular, are married or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz).
- 2 resident branches and permanent establishments of non-residents having gross operating assets totalling more than €3 million. Two or more resident branches and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in particular, assembly plants, building sites etc set up for a limited period to carry out a specific project.

B Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted to the Service Centre for Foreign Trade Statistics

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be

- their own balance sheet date for reports of enterprises of independent legal status required to report or
 the balance sheet date of the non-resident for reports of non-resident branches or permanent establishments required to report

C Contents of the report

The report K4 comprises two parts: one sheet 1 and one (or more) sheet 2.

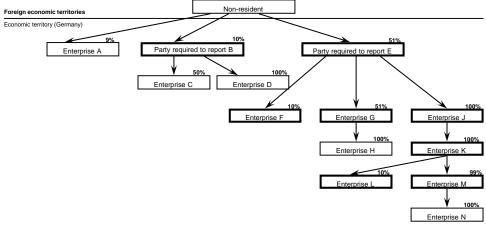
On sheet 1 the following facts are to be reported By all parties required to report.

- I General information on the enterprise of the party required to report.
- A list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or name.

Enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents - which are then regarded as "dependent enterprises" - and which themselves hold 10% or more of the shares or voting rights in resident enterprises (non-resident's indirect participating interests) should additionally include

a list indicating the name of the firm and the domicile of resident enterprises in which the party required to report holds a participating interest of not less than 10% and which have a balance sheet total of more than €3 million. If the party required to report holds a participating interest of 100% in another resident enterprise, then this other enterprise and any additional enterprise fulfilling the condition of a 100% participating interest is also regarded as "dependent". Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interest of the party required to report.

Example



Information on participating interests in the enterprises in the boxes outlined in bold is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

								x K4 to Forei Payments Ore		
Before completing the form see overleaf										
Non-residents' assets in the economic territor Level and composition of assets	ry			_		01				
direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in € thousand		47				02				
direct participating interest in a non- listed enterprise interest		Share in rights (%			[03				
To be completed only if information is given on the non-reside General information on the non-resident holding the participating interest	ent's	direct par	rticipating in	tere	st	46				
Serial number on Sheet 1/II Firm name or name, local registered office	ition (of	If the near regid	ont ho	olding the participating	a interest				
Country in which the registered office is located				enterne e of the	orise itself: country in					
To be completed only if information is given on the non-resider General information on the resident enterprise in which the party required to		-	rticipating i	ntere						
Serial number on sheet 1/III. Firm name, location of registered office										
Legal form Economic sector								_		
If the party required to report holds an indirect participating interest Designation of the resident enterprise holding the direct participating interest	:	_								
Key data on the resident enterprise reported on below		nual turnove nillion	r in 04			Number		05		
Information on the balance sheet of the party required to report participating interest through the party required to report, and o direct or indirect participating interest										g the
date 06 Day Month Year					-in € 1	housand	l: inser	t dashes	in empt	v boxes-
					-		To be o	ompleted onli	y in the cas	
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					ital shares of, claims	3	Capital:	shares of, cla	ims on	
				to th	ne non-resident hold participating interest		and liab	ilities to the e	enterprise	
ITEM	Total			acco	ount for of the I amount		interest total am	account for .	of the	
ASSETS										
Subscribed capital unpaid	08			09			10			
Fixed and intangible assets	11									
Financial assets	12									
Shares in affiliated enterprises/participating interests	13	()							
which Loans to affiliated enterprises/enterprises linked with the party required to	14	()	15			16			
report through participating interests Current assets	17	(10						
of which claims on affiliated enterprises and on enterprises linked with the party		,	```					1		
required to report through participating interests	18	()	19			20			
Other assets	21			1						
Amount not backed by own funds	22									
LIABILITIES Subscribed or called-up capital, endowment capital and contributions of	_			_				1		
partners	23			24			25			
Capital reserve	29									
Revenue reserve	30									
Profit/loss carried forward	31									
Profit/loss for the financial year	32									
of which outcome of normal business activities	48	()							
Liabilities	33		,	1						
of which liabilities to shareholdes/affiliated enterprises/enterprises linked with	34	()	1						
to such enterprises in Germany	35	()	1			36			
of which to such shareholders/enterprises outside of Germany	37	(١	38			-	<u> </u>		
Other liabilities	39	,	,	30	1		J			
Balance sheet total	40	-		1						
Employed and of Country		1			Signature					
41 42 43 44	_	45								

Form AWV-K4 Sheet 2 07.04

On sheet 2 the following facts are to be reported.

All parties required to report

General information on the non-residents holding a participating interest; the balance sheet of the party required to report, including the shares in the assets and liabilities to be attributed to non-residents holding a participating interest. If the party required to report is a listed enterprise, the market capitalisation of the shares held by non-resident investors as at the balance sheet date is to be indicated in thousands of euros.

If two or more non-residents hold a participating interest in the enterprise required to report, sheet 2 of the report is to be completed separately for each of the non-residents holding such a participating interest.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the reporting enterprise are to be entered as prescribed. If there are two or more non-residents holding a participating interest and sheet 2 must be submitted separately for each of them, the overall balance sheet of the party required to report need be given only once.

In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the party required to report which are to be attributed to the non-resident holding the participating interest is to be indicated where provision has been made for its inclusion.

Enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents, and which themselves hold 10% or more of the shares or voting rights in resident enterprises as well as non-residents' indirect and direct participating interests should include

general information on the resident enterprise which holds the direct participating interest, and on the resident enterprise in which the non-resident holds an indirect participating interest; the balance sheet of that resident enterprise with an indirect participating interest including the shares in the assets and liabilities to be attributed to the party holding the direct participating interest. Taking the above example, therefore, the party required to report E must provide information on the enterprises F, G, J, K, L and M.

If the non-resident holds an indirect participating interest in two or more resident enterprises through the enterprise required to report, sheet 2 of the report is to be completed separately for each of these resident enterprises.

If the balance sheet date of a resident enterprise in which the non-resident holds an indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet (for example, for consolidated group accounts) is available either, the information is to be given as at the last balance sheet date of that enterprise preceding the balance sheet date of the party required to report.

The balance sheet figures of the enterprise reported on are to be entered in the **first column** of the balance sheet layout on sheet 2. In the **third column** of the balance sheet layout, the value of the shares in the assets and liabilities of this resident enterprise which are to be attributed to the party holding the direct participating interest is to be shown where provision has been made for inclusion. Taking the above example, therefore, in the report on enterprise L, the value of the shares in the assets and liabilities of enterprise L which are to be attributed to enterprise K must be entered in the **third column** of the balance sheet layout. If there are direct financial relations between the enterprise reported on and the non-resident(s) holding a participating interest in the party required to report, the corresponding value of the shares in the assets and liabilities of the enterprise which are to be attributed to the non-resident(s) is to be entered in the **second column** of page 2.

D Notes on particular concepts and items

Share in voting rights (%)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover excluding value added tax, in the profit and loss account of the enterprise is to be reported here. The amount is to be given in €million.

Balance sheet figures

All amounts to be reported from balance sheets are to be taken from the commercial balance sheet of the party required to report or of the enterprise reported on before the allocation of net income; the amounts are to be given in € thousand.

If by the date on which the report is to be submitted a commercial balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted as soon as they become available.

In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities.

Balance sheet layou

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied accordingly unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under "Other liabilities". The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

For the purpose of establishing reinvested earnings the "outcome of normal business activities" is to be reported in the aforementioned new item, item 48. This is, in fact, a sub-item of item 32, "Profit/loss for the financial year". This information, which is required for the balance of payments statistics, should match the item "Outcome of normal business activities" shown in the enterprise's profit and loss account less taxes on income and earnings, and on profit for the user.

lotes on the reporting form AWV-K4 07.04

K4 Form 2002-2003

No	n-res	idents' as		af le Economic Territor oreign Trade and Payments O	•	Annex K4 to Foreign Trade and Payments Order Sheet 1
In d	luplicate	. 1				Firm number (if known)
	ich/Sub-	ntral Bank branch				
	orwardin tsche Bu		30, Frankfurt ar	n Main	Reporting date/Balance of party required to report	
١.	Partic	ulars of party	required to r	eport	o. pay	
	1. Firm	name				
	2. Add	ress				
	3. Eco	nomic sector				
	4. Lega	al form		enterprise of independent lega	al status organised in the form	o of a
				branch or permanent establish	nment	
ı.	Desig	nation of the	non-resident((s) holding a participating in	terest in the enterprise rec	quired to report
		ort in accordance	ce with sheet 2	is to be submitted separately for	r each non-resident holding so	uch a participating interest
	Serial No			Firm name or na	me and location of registered	office
II.	To be	completed o	nly by parties	required to report that are e	nterprises controlled by n	on-residents:
						erest through the party required to report
				is likewise to be submitted separ rticipating interest through the pa		rise in which
	Serial No			Firm name a	and location of registered office	ce
One	copy for the	ne Federal Minister o	of Economics and Te	chnology		
Place	and date				E-Mail address	
Comp	leted by			Telephone (including area code and extension number)	Fax	Signature
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Notes of the Deutsche Bundesbank on the report form 'Non-residents' assets in the Economic Territory'

- Form Annex K4, sheet 1 and sheet 2, to the Foreign Trade and Payments Order -

The report is designed to obtain statistical information on the size and structure of foreign direct investment in the Economic Territory, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 58b of the Foreign Trade and Payments Order, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy and, pursuant to section 58b of the Foreign Trade and Payments Order, it is accessible only to the Federal Ministry of Economics and Technology and the Deutsche Bundesbank.

A. Reporting requirements and exemption limits

Reports must be submitted by

- 1. resident enterprises having a balance sheet total of more than €3 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 10% or more of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked if they pursue economic interest jointly; this also applies if they pursue economic interests jointly with residents. Notably parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one or more enterprises, which are fairly closely related to each other (in particular, are married to each other or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz), are considered to be economically linked on-residents.
- resident branches and permanent establishments of non-residents having gross operating assets totalling more than €3 million. Two or more resident branches
 and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in particular,
 assembly plants, building sites, etc. set up for a limited period to carry out a specific project.

B. Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted in duplicate to the branch or sub-branch of the Land Central Bank in whose area the party required to report is domiciled.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be:

- 1. for reports of enterprises of independent legal status required to report, their own balance sheet date;
- 2. for reports of non-resident branches or permanent establishments required to report, the balance sheet date of the non-resident.

C. Contents of the report

The report K4 comprises two parts: one sheet 1 and one (or more) sheet 2.

On sheet 1 the following facts are to be reported:

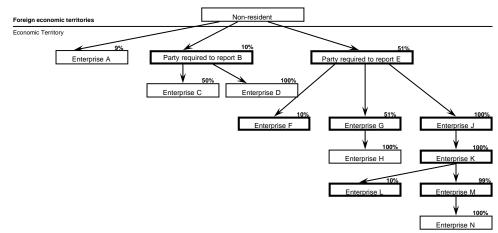
by all parties required to report

- I. general information on the enterprise of the party required to report
- II. a list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or name

by enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents - which are then regarded as 'dependent enterprises' - and which themselves hold 10% or more of the shares or voting rights in resident enterprises (non-resident's indirect participating interests); in addition,

III. a list indicating the name of the firm and the domicile of resident enterprises in which the party required to report holds a participating interest of not less than 10% and which have a balance sheet total of more than €3 million. If the party required to report holds a participating interest of 100% in another resident enterprise, then this other enterprise and any additional enterprise fulfilling the condition of a 100% participating interest is also regarded as 'dependent'. Participating interests of these additional dependent enterprises in non-resident enterprises, if they amount to 10% or more of the shares or voting rights, are likewise considered to be indirect participating interest of the party required to report.

Example:



Information on participating interests in the enterprises in the boxes outlined in bold face is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

lotes on the reporting form AWV-K4 07.02

						x K4 to Foreign Trade ayments Order Sheet 2
Before completing the form see overleaf				04		
Non-residents' assets in the Economic Territo Level and composition of assets	ory		<u></u>	01		
direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance-sheet date in 1000 Euro	47			02		
direct participating interest in a non- listed enterprise interest	Share i rights ([03		
_			_			
To be completed only if information is given on the non-reside	ent's direct pa	rticipating in	terest	46		
General information on the non-resident holding the participating interest: Serial number on Firm name or name, loca	ation of					
sheet 1/II. — registered office	ation of	If the non-resid	ent holding the participatir	na interest		
Country in which the registered		is a dependent	enterprise itself: country in e of the controlling			
office is located To be completed only if information is given on the non-reside	nt's indirect pa	enterprise is loc	cated -			
General information on the resident enterprise in which the party required to						
Serial number on sheet 1/III. Firm name, location of registered office						
Legal form Economic sector						
If the party required to report holds an indirect participating interest Designation of the resident enterprise holding the direct participating interest	t					
Key data on the resident enterprise reported on below	Annual turnove EUR million	r in 04		Number employee		05
Information on the balance sheet of the party required to report participating interest through the party required to report, and odirect or indirect participating interest Balance sheet O6 Day Month Year			and liabilities ascri	bable to	the nor	
Day Month Year			-111 EOK	iiousaiio	To be co	ompleted only in the case of an
					indirect	participating interest
			Capital shares of, claims on and liabilities to the non-resident hold the participating interest account for of the	ing	and liabi	shares of, claims on litties to the enterprise the direct participating account for of the
ITEM	Total		total amount		total amo	
ASSETS Subscribed excitat uppeid	08		09		10	_
Subscribed capital unpaid Fixed and intangible assets	11		09	-	10	-
Financial assets	12					
of Shares in affiliated enterprises/participating interests	13 (-)				
whic h Loans to affiliated enterprises/enterprises linked with the party required to report through participating interests	14 (<u>-</u>)	15	_	16	-
Current assets	17	-				
of which claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests	18 (-)	19	-	20	-
Other assets	21	-				
Amount not backed by own funds	22	-				
LIABILITIES						
Subscribed or called-up capital, endowment capital and contributions of partners	23		24	-	25	
Capital reserve	29	-				
Revenue reserve	30	-				
Profit/loss brought forward	31	-				
Profit/loss for the financial year	32	-				
Debts of which liabilities to shareholdes/affiliated enterprises/enterprises linked with	33	-				
the party required to report through participating interests	34 (-)				
to such enterprises in Germany	35 (-)			36	-
to such shareholders/enterprises outside of Germany Other liabilities	37 (-)	38	-		
Other liabilities Balance sheet total	39 40	-				
* Information not mandatory, but desirable	70	-				
			Signature			
41 42 43 44	45		Ang	abe des	Jahres	sumsatzes fehlt!

orm AWV-K4 Sheet 2 07 (

On sheet 2 the following facts are to be reported:

by all parties required to report

general information on the non-residents holding a participating interest; the balance sheet of the party required to report, including the shares in the assets and liabilities to be attributed to non-residents holding a participating interest. If the party required to report is a listed enterprise, the market capitalisation of the shares held by non-resident investors as at the balance sheet date is to be indicated in thousands of euros.

If two or more non-residents hold a participating interest in the enterprise required to report, sheet 2 of the report is to be completed separately for each of the non-residents holding such a participating interest.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the reporting enterprise are to be entered as prescribed. If there are two or more non-residents holding a participating interest and sheet 2 must be submitted separately for each of them, the overall balance sheet of the party required to report need be given only once.

In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the party required to report which are to be attributed to the non-resident holding the participating interest is to be indicated where provision has been made for its inclusion.

by enterprises required to report which are more than 50% owned by a non-resident or several economically linked non-residents, and which themselves hold 10% or more of the shares or voting rights in resident enterprises as well as non-residents' indirect and direct participating interests, namely

general information on the resident enterprise which holds the direct participating interest, and on the resident enterprise in which the non-resident holds an indirect participating interest; the balance sheet of that resident enterprise with an indirect participating interest including the shares in the assets and liabilities to be attributed to the party holding the direct participating interest. Taking the above example, therefore, the party required to report E must provide information on the enterprises F, G, J, K, L and M.

If the non-resident holds an indirect participating interest in two or more resident enterprises through the enterprise required to report, sheet 2 of the report is to be completed separately for each of these resident enterprises.

If the balance sheet date of a resident enterprise in which the non-resident holds an indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet (for example, for consolidated group accounts) is available either, the information is to be given as at the last balance sheet date of that enterprise preceding the balance sheet date of the party required to report.

The balance sheet figures of the enterprise reported on are to be entered in the **first column** of the balance sheet layout on sheet 2. In the **third column** of the balance sheet layout, the value of the shares in the assets and liabilities of this resident enterprise which are to be attributed to the party holding the direct participating interest is to be shown where provision has been made for its inclusion. Taking the above example, therefore, in the report on enterprise L, the value of the shares in the assets and liabilities of enterprise L which are to be attributed to enterprise K must be entered in the **third column** of the balance sheet layout. If there are direct financial relations between the enterprise reported on and the non-resident(s) holding a participating interest in the party required to report, the corresponding value of the shares in the assets and liabilities of the enterprise which are to be attributed to the non-resident(s) is to be entered in the **second column** of page 2.

D. Notes on particular concepts and items

Share of voting rights (in %)

Please indicate the share of voting rights held by the direct investor. In the case of direct participating interests indicate the resident investor's share of voting rights and in the case of indirect participating interests indicate the share of voting rights held by the non-resident investor holding the direct participating interest.

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (eg "mineral oil distribution" or "manufacture of glassware"). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, exclusive of value added tax, in the profit and loss account of the enterprise is to be reported here. The amount is to be given in € million.

Balance sheet figures

All amounts to be reported from balance sheets are to be taken from the commercial balance sheet of the party required to report or of the enterprise reported on before the allocation of net income; the amounts are to be given in € thousand.

If by the date on which the report is to be submitted a commercial balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted immediately they become available.

In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied, mutatis mutandis, unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under "Other liabilities". The item "Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests" is to include advance payments counting towards the current assets, if they are identifiable.

otes on the reporting form AWV-K4 07.02

K4 Form 1999-2001

No Rep	n-res	suant to section	sets in th	af ne Economic Foreign Trade and	•	r			x K4 to Fore Payments Or t 1		ade
To Land Central Bank Branch/Sub-branch											
	orwardin sche Bu	g to undesbank S 130	0, Frankfurt ar	n Main		Reporting date/Balance s		'			
I.	1. Firm 2. Add	ress nomic sector	required to r			of party required to report					
II.						est in the enterprise requ					
	A repo	ort in accordance	e with sheet 2	is to be submitted :		ch non-resident holding suc location of registered office					
	NO										
III.	to report the no	f the resident of ort ort in accordance	enterprises i	n which the non-	resident holds	rprises controlled by no an indirect participating by for each resident enterprise required to report	interest th		oarty requii	red	
	Serial No				Firm name and	location of registered office	1				
¹ One	copy for ti	ne Federal Minister of	Economics								
	and date										
Compl	eted by			Telephone (including a and extension number)		Fax		Signature			

Notes of the Deutsche Bundesbank on the report form 'Non-residents' assets in the Economic Territory

- Form Annex K 4, sheet 1 and sheet 2, to the Foreign Trade and Payments Order

The report is designed to obtain statistical information on the size and structure of foreign direct investment in the Economic Territory, knowledge of which is urgently necessary considering how closely the Federal Republic of Germany is integrated into the world economy. Pursuant to section 58b of the Foreign Trade and Payments Order, read in conjunction with section 26 (3) of the Foreign Trade and Payments Act, there is a statutory requirement to furnish information. Please give precise and full answers to the questions asked. Pursuant to section 26 (4) of the Foreign Trade and Payments Act, read in conjunction with the Act on Statistics for Federal Purposes, the information you provide is subject to statistical secrecy and, pursuant to section 58b of the Foreign Trade and Payments Order, it is accessible only to the Federal Ministry of Economics and the Deutsche Bundesbank.

A. Reporting requirements and exemption limits

Reports must be submitted by

- resident enterprises having a balance sheet total of more than DM 1 million, if on the balance sheet date a non-resident or several economically linked non-residents hold a total of 50 % or more of the shares or voting rights in the enterprise and resident enterprises with a balance sheet total of more than DM 10 million if on the balance sheet date a non-resident or several economically linked non-residents hold not less than 10 % but less than 50 % of the shares or voting rights in the enterprise. Non-residents are to be regarded as economically linked if they pursue economic interest jointly with residents. Notably parties which have come together in connection with the resident enterprise (for example, to establish it), which pursue economic interests jointly by holding participating interests in one ore more enterprises, which are fairly closely related to each other (in particular, are married to each other or directly related to each other by blood or marriage), or which are linked to each other within the meaning of section 15 of the Companies Act (Aktiengesetz), are considered to be economically linked non-residents.
- resident branches and permanent establishments of non-residents having gross operating assets totalling more than DM 1 million. Two or more resident branches and permanent establishments of any one non-resident are to be regarded as a unit. Permanent establishments are deemed not to include, in par-ticular, assembly plants, building sites, etc. set up for a limited period to carry out a specific project.

B. Submission of the report

The report is to be made to the Deutsche Bundesbank once a year. It is to be submitted in duplicate to the branch or sub-branch of the Land Central Bank in whose area the party required to report is domiciled.

The report is to be submitted not later than the last working day of the sixth month following the balance sheet date. The balance sheet date is deemed to be:

- for reports of enterprises of independent legal status required to report, their own balance sheet date;
 for reports of non-resident branches or permant establishments required to report, the balance sheet date of the non-resident.

C. Contents of the report

The report K 4 comprises two parts: one sheet 1 and one (or more) sheet 2.

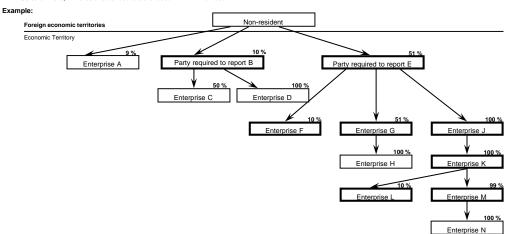
On sheet 1 the following facts are to be reported: by all parties required to report

- general information on the enterprise of the party required to report
- a list indicating the name of the firm and the domicile of the non-resident(s) holding a participating interest in the enterprise required to report. Two or more non-residents that are considered to be economically linked are to be listed separately; their linkage is to be indicated by brackets behind the firm name or

by enterprises required to report which are more than 50 % owned by a non-resident or several economically linked non-residents - which are then regarded as 'dependent enterprises' - and which themselves hold 10 % or more of the shares or voting rights in resident enterprises (non-resident's indirect participating in-

- III. a list indicating the name of the firm and the domicile of the following resident enterprises:
 enterprises in which there is a participating interest of not less than 10 % but less than 50 % if they have a balance sheet total of more than DM 10 million

 - enterprises in which there is a participating interest of 50 % or more if they have a balance sheet total of more than DM 1 million each enterprises in which there is a participating interest of 100 %, each additional resident enterprise in which there is a 100 % participating interest. Such enterprises are likewise regarded as 'dependent enterprises' whose participating interests in resident enterprises must be reported if they amount to not less than 10 % but less than 50 % and if the balance sheet totals exceed DM 10 million each, and in the event of participating interests of 50 % or more, if the balance sheet totals exceed DM 1 million each.



Information on participating interests in the enterprises in the boxes outlined in bold face is to be reported; the participating interests in enterprises B and E are considered to be direct and those in enterprises F, G, J, K, L and M are considered to be indirect.

								ex K4 to Foreign Trade Payments Order Sheet 2
No	ore completing the form see overleaf on-residents' assets in the Economic Territ				01			
Lev	el and composition of assets					02		
	direct paticipating interest indirect paticipating interest		Share in rights (%	n voting %)		03		
_						. 46		
	be completed only if information is given on the non-resid eral information on the non-resident holding the participating interest:	ent's	direct par	ticipating in	itere	st L		
Seri	al number on Firm name or name	, loca	ation of					
	et 1/II. registered office	_				olding the participating interest prise itself: country in which the		
	Intry in which the registered the is located	L		registered office enterprise is lo	e of th	e controlling		
	be completed only if information is given on the non-reside			rticipating i	nter	est		
	eral information on the resident enterprise in which the party required to Firm name o				patic	ipating interest:		
	al number on Firm name of table 1/III. registered of		0, 100411011 01					
Lega	al form Economic sector							_
If th	e party required to report holds an indirect participating interest gnation of the resident enterprise holding the direct participating interes	t						
Key	data on the resident Ar		turnover in	04		Number employe		05
ent	erprise reported on below:				_		-	
indi	rmation on the balance sheet of the party required to report rect participating interest through the party required to repor- resident holding the direct or indirect participating interesi	ort, a						
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date	06		DM figures			Euro figures		
	Day Month Year			-in tl	hous	sands of currency units		t dashes in empty boxes
								ompleted only in the case of an paticipating interest
						ital shares of, claims and liabilities to	Capital	shares of, claims on
					to th	ne non-resident holding paticipating interest	and liab	bilities to the enterprise the direct paticipating
ITE	м	Total			acco	ount for of the I amount	interest total an	account for of the nount
ASS	BETS							
Sub	scribed capital unpaid	08		-	09	-	10	-
Fixe	d and intangible assets	11		-				•
Fina	ancial assets	12		-				
of	Shares in affiliated enterprises/participating interests	13	(-)				
whic h	Loans to affiliated enterprises/enterprises linked with the party required to	14	(_)	15	-	16	-
Cur	rent assets	17		-				
of w	hich claims on affiliated enterprises and on enterprises linked with the party	18	(-)	19	_	20	-
Oth	er assets	21		-				
Am	ount not backed by own funds	22		-	1			
LIA	BILITIES							
Sub	scribed or called-up capital, endowment capital and contributions of	23		-	24	-	25	_
Cap	ital reserve	29		-			1	
Rev	enue reserve	30		-	ĺ			
-	it/loss brought forward	31		-	1			
Pro	it/loss for the financial year	32		-	1			
Deb	its	33		-	1			
of w	which liabilities to shareholdes/affiliated enterprises/ enterprises linked with	34	(-)	1			
	to such enterprises in Germany	35	ì	-)	1		36	_
of which	to such shareholders/enterprises outside of Germany	37	ì	-)	38	_	1	
Oth	er liabilities	39	`	- /	۳		J	
-	ance sheet total	40			ł			
	rmation not mandatory, but desirable		l .		<u> </u>			
						Signature		
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Form AWV-K4.Sheet 2.0

Continuation of the notes on form Foreign Trade and Payments Order - K 4, sheet 1

On sheet 2 the following facts are to be reported:

by all parties required to report

general information on the non-residents holding a participating interest; the balance sheet of the party required to report, including the shares in the assets and liabilities to be attributed to non-residents holding a participating interest.

If two or more non-residents hold a participating interest in the enterprise required to report, sheet 2 of the report is to be completed separately for each of the non-residents holding such a participating interest.

In the **first column** of the balance sheet layout on sheet 2, the balance sheet figures of the reporting enterprise are to be entered as prescribed. If there are two or more non-residents holding a participating interest and sheet 2 must be submitted separately for each of them, the overall balance sheet of the party required to report need be given only once.

In the **second column** of the balance sheet layout, the value of the shares in the assets and liabilities of the party required to report which are to be attributed to the non-resident holding the participating interest is to be indicated where provision has been made for its inclusion.

by enterprises required to report which are more than 50 % owned by a non-resident or several economically linked non-residents, and which themselves hold 10 % or more of the shares or voting rights in resident enterprises as well as non-residents' indirect and direct participating interests, namely

general information on the resident enterprise which holds the direct participating interest, and on the resident enterprise in which the non-resident holds an indirect participating interest; the balance sheet of that resident enterprise with an indirect participating interest including the shares in the assets and liabilities to be attributed to the party holding the direct participating interest. Taking the above example, therefore, the party required to report E must provide information on the enterprises F, G, J, K, L and M.

If the non-resident holds an indirect participating interest in two or more resident enterprises through the enterprise required to report, sheet 2 of the report is to be completed separately for each of these resident enterprises.

If the banlance sheet date of a resident enterprise in which the non-resident holds an indirect participating interest does not coincide with the balance sheet date of the party required to report, and if no interim balance sheet (for example, for consolidated group accounts) is available either, the information is to be given as at the last balance sheet date of that enterprise preceding the balance sheet date of the party required to report.

The balance sheet figures of the enterprise reported on are to be entered in the **first column** of the balance sheet layout on sheet 2. In the **third column** of the balance sheet layout, the value of the shares in the assets and liabilities of this resident enterprise which are to be attributed to the party holding the direct participating interest is to be shown where provision has been made for its inclusion. Taking the above example, therefore, in the report on enterprise L, the value of the shares in the assets and liabilities of enterprise L which are to be attributed to enterprise K must be entered in the **third column** of the balance sheet layout. If there are direct financial relations between the enterprise reported on and the non-resident(s) holding a participating interest in the party required to report, the corresponding value of the shares in the assets and liabilities of the enterprise which are to be attributed to the non-resident(s) is to be entered in the **second column** of page 2.

D. Notes on particular concepts and items

Economic sector

Please give precise data on the nature of the business conducted by the enterprise, if possible stating the product which the enterprise deals in or produces (e.g. 'mineral oil distribution' or 'manufacture of glassware'). If an enterprise operates in more than one economic sector, its main area of activity should be given.

Annual turnover

The amount shown as annual turnover, exclusive of value addded tax, in the profit and loss account of the enterprise is to be reported here. The amount is to be given in millions of Deutsche Mark or in millions of euros, but in any case in the same currency as the balance sheet figures.

Balance sheet figures

All amounts to be reported from balance sheets are to be taken from the commercial balance sheet of the party required to report or of the enterprise reported on before the allocation of net income; the amounts are to be given in Deutsche Mark or in euros, but in any case in thousands of units of the currency.

If by the date on which the report is to be submitted a commercial balance sheet as at the reporting date is not yet available, the figures for the report must, as a substitute, be ascertained for the enterprise in question by way of a provisional statement of condition and entered in the report. The provisional nature of the figures given is to be indicated in the report. The final balance sheet figures are to be submitted immediately they become available.

In the case of branches and permanent establishments, the figures for the report must be taken from their statements of assets and liabilities.

Balance sheet layout

When assigning specific balance sheet items to the headings used in the balance sheet layout of the reporting form, the regulations governing the definitions and layout of the balance sheet of a German corporation are to be applied, mutatis mutandis, unless stated otherwise in the following notes.

Special reserves are not to be included under reserves but entered under 'Other liabilities'. The item 'Claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests' is to include advance payments counting towards the current assets, if they are identifiable.