

**Table 5 - Participation in selected interbank funds transfer systems
 (end of half year)**

	2022 S1	2022 S2	2023 S1	2023 S2	2024 S1
GERMAN TARGET COMPONENT (TARGET2 / T2) ¹					
Number of participants	877	818	1,119	1,119	1,119
of which:					
Direct participants	779	723	213	213	213
of which:					
Credit institutions	773	717	208	208	208
Central banks	1	1	1	1	1
Other direct participants	5	5	4	4	4
of which:					
Clearing and settlement organisations	5	5	4	4	4
Indirect participants ²	98	95	906	906	906
RETAIL SYSTEM (EMZ)					
Number of direct participants ³	170	170	157	153	155
of which:					
Credit institutions	160	160	147	143	145
Central banks	5	5	5	5	5
Clearing and settlement organisations	5	5	5	5	5
STEP2 Card Clearing System (STEP2 CC)					
Number of participants ⁴	1,922	1,901	1,897	1,893	1,881
of which:					
Direct participants	7	7	7	7	6

¹ Due to the migration from TARGET2 to T2 between 17 and 20 of March 2023, breaks in the time series are possible.

² Since 2023, indirect participation has no longer been possible. The number shown represents addressable BICs.

³ After a revision of the definition of a participant, "Other direct participants" are no longer shown, as the links to them exist outside the normal EMZ participation agreements.

⁴ Includes SCL SCC participants, STEP2-CC participants and addressable BICs.