

# Microdatabase Direct Investment Data Report 2024-13

Data available from 1999 to 2022  
Metadata Version: MiDi-Doc-v11-0  
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## Abstract

We describe the research dataset “Microdatabase Direct Investment” (MiDi) using a structured metadata schema.<sup>1)</sup> 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, and 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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<sup>1</sup> 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.

Please note that since the introduction of BMP6 (i.e. since the MiDi 99-18), some loan positions of foreign direct investment (FDI) reports (of type 1 and 3) and aggregates composed thereof, have been deleted or modified, and that the updated information has been added in form of type 4 and 5 datasets. Furthermore, note that for technical reasons and the purpose of aggregation, the meaning of identifier (id) positions can deviate for these datasets from the original reports. We therefore strongly suggest taking a closer look at Appendix A and B for more information on the implications of those additional datasets for your analysis.

## 1.2 Dataset scope and coverage

### Legal framework

German Foreign Trade and Payments Regulation (Aussenwirtschaftsverordnung)

### Unit of analysis

The unit of analysis can be investment relations relevant for FDI, domestic or foreign direct investment enterprises (DIE), domestic or foreign direct investors, the ultimate controlling institutional unit (UCI), and multinational companies. The MiDi contains complex FDI relationships, and therefore the same entities may occur several times assuming different roles (i.e. id positions ‘num’, ‘nu2’, ‘nu3’, ‘nu4’, ‘nui’, ‘noz’, ‘noa’) in different reports. Consequently, all id positions in the MiDi are based on the same foreign statistics company identifier. For a detailed explanation of the relation of ids ‘num’, ‘nu2’, ‘nu3’ and ‘nu4’ in the MiDi see Blank et al. (2020). Further information on superordinate group structures, in particular on the ids ‘nui’, ‘noz’ and ‘noa’, can be found in Appendix C.

### Time periods

1999 until 2022

## 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.

The id for the domestic investor (reporting party) is 'num'; 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.<sup>2)</sup> 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:

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<sup>2</sup> Please note that there are exceptions to these rules for the newly introduced dataset 'typ' = 4 (see variable descriptions of 'num' and 'nu3' as well as Appendix A).

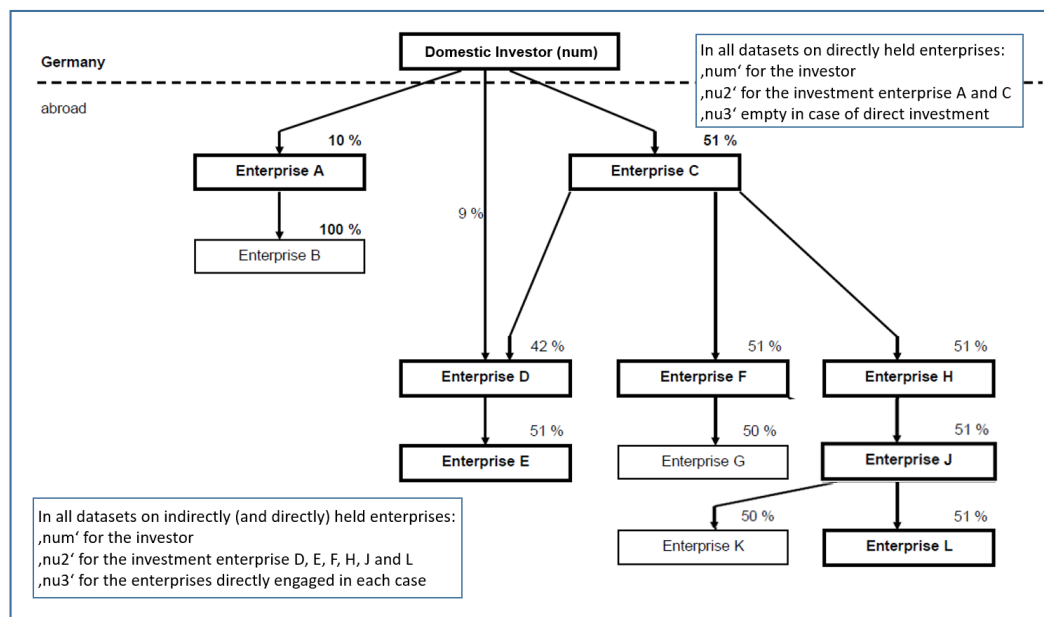


Figure 1: Population K3 explaining identifiers

- 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 interests<sup>3)</sup>, 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', regardless of the fact of being directly or indirectly held from abroad; the identifier of the foreign investor(s) is in 'nu4'.<sup>4)</sup> If the German DIE is directly held by several foreign investors, one dataset for each relation (in the example one for GB, two for US) is available.

<sup>3</sup> "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.

<sup>4</sup> Please note that there are exceptions to these rules for the newly introduced datasets 'typ' = 4 and 'typ' = 5 (see variable descriptions of 'num' and 'nu4' as well as Appendix A).

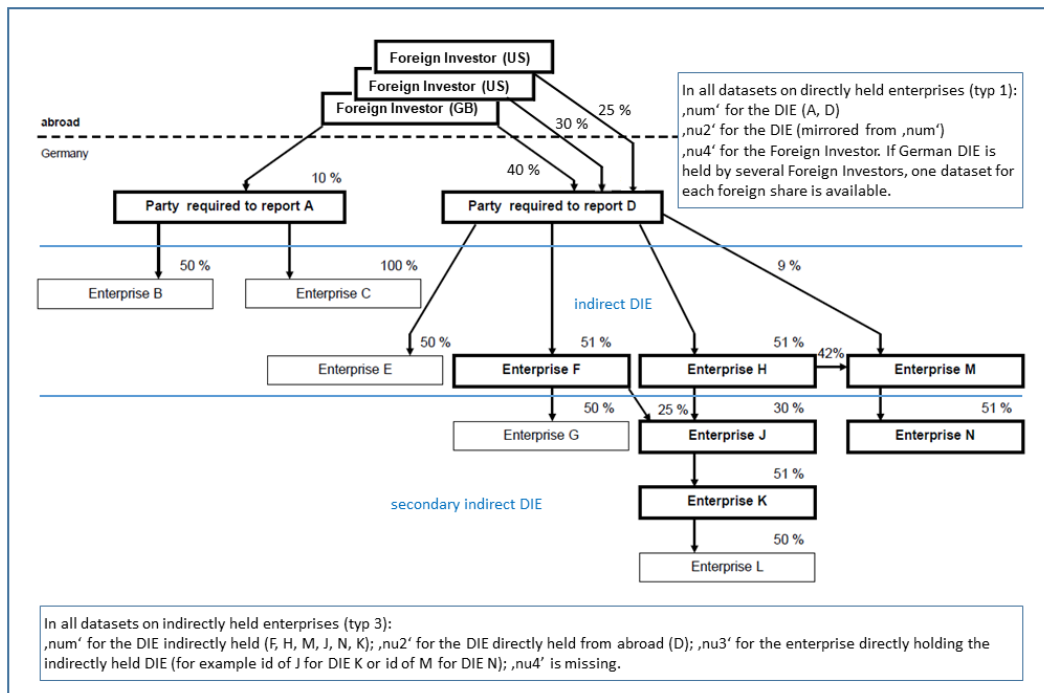


Figure 2: Population K4 explaining identifiers

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 the foreign Investors 'nu4' is set to missing.)

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 id of F and one dataset with id of H in 'nu3'; for enterprise M one dataset with id of H in 'nu3' and one dataset with 'nu3' left blank). Since there is only one field for 'nu4', only one identifier could be filled in the case of several foreign investors. Therefore, the id of the foreign investor is set to missing. It can however be derived from the reports on the domestic parent of the indirectly held investment object.

Note:

Furthermore, note that in the generated datasets 'typ' = 4 and 'typ' = 5, the meaning of id positions is entirely different than for 'typ' = 1 and 'typ' = 3 (please see the variable descriptions as well as Figure 7 and 8 in Appendix A).

### 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.

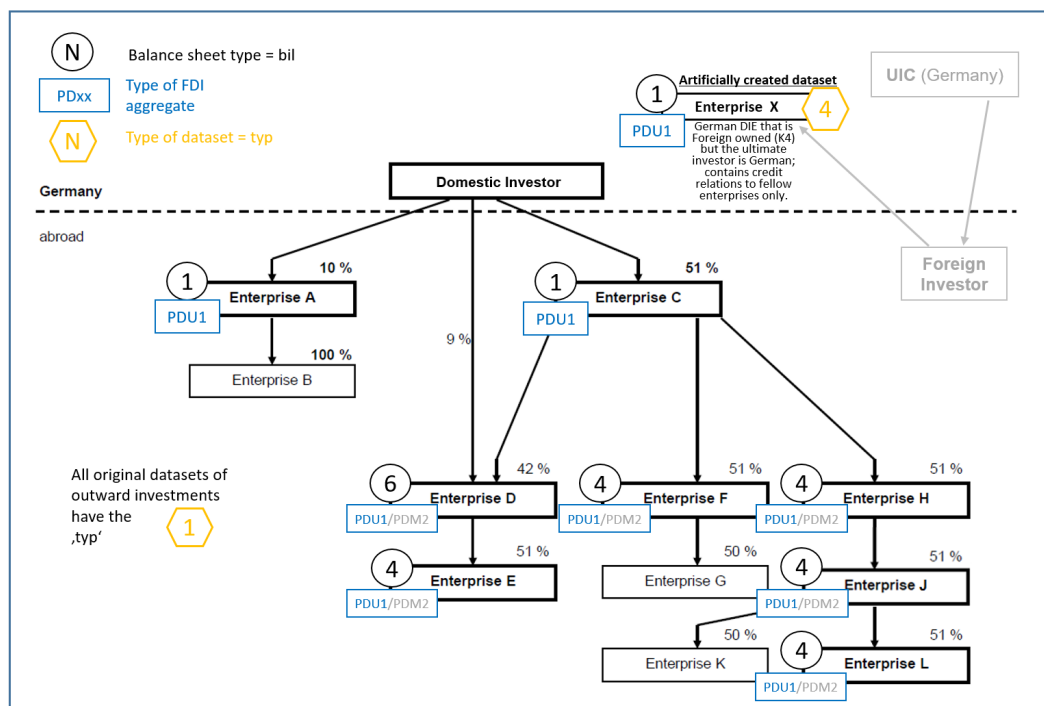


Figure 3: Example of Balance Sheet Type (for K3), Type of FDI Aggregate and Dataset – Excluding Holding Companies

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 Generated dataset 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 German DIE is resident in Germany<sup>5</sup>); generated datasets are not counted when aggregating the number of units). For further information, on how to handle the 'typ'=4 dataset in your analysis, refer to Appendix A.

<sup>5</sup> In case the DIE is only held by a minority of foreign shareholders, the UIC is assumed to be Germany, irrespective of the UCI's origin.



Calculation of FDI aggregates (K3)<sup>6)</sup>

- 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.

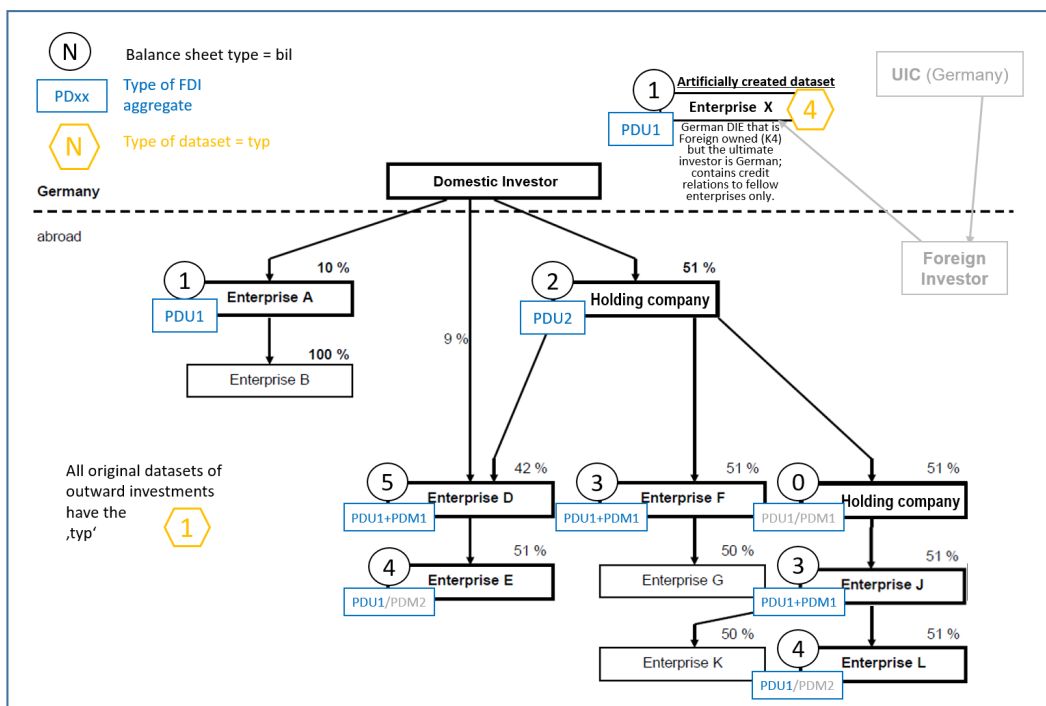


Figure 4: Examples of Balance Sheet Type (for K3), Type of FDI Aggregate and Dataset – Including Dependent Holding companies

You may find additional information on identifiers ('num', 'nu2', 'nu3', 'nu4', 'nui', 'noz', 'noa' in Figure 1, 2, 7, 8 and 9), 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.

<sup>6)</sup> 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.

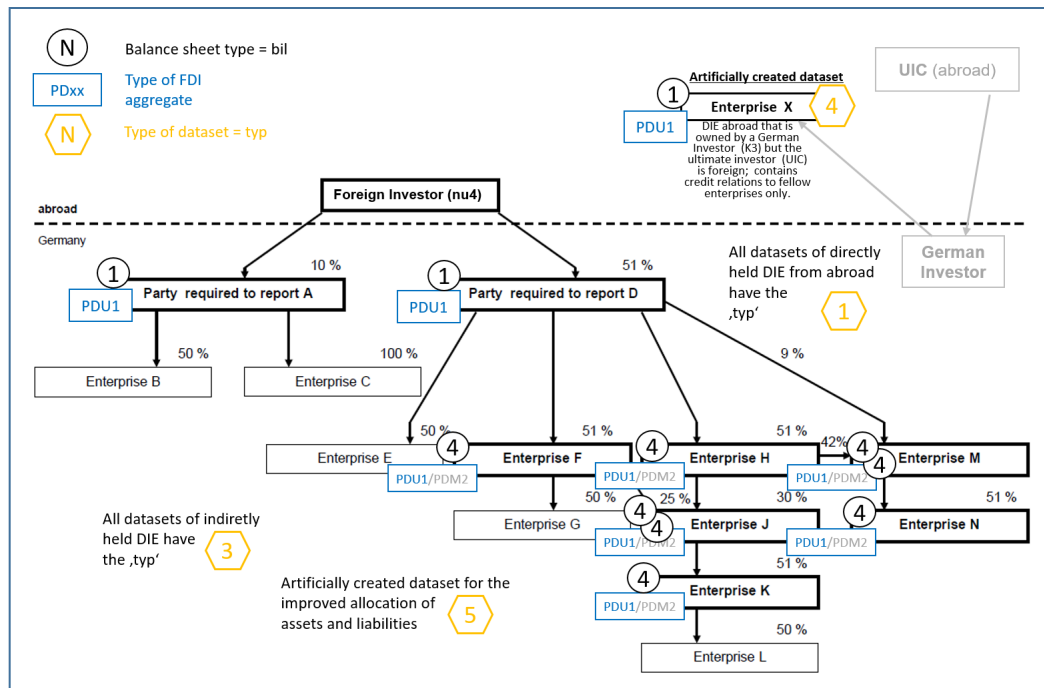


Figure 5: Example of Balance Sheet Type (for K4), Type of FDI Aggregate and Dataset – Excluding Holding Companies

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 K4 (directly held DIE)
- 3 Transformed datasets from indirectly held DIE (K4) so that datasets can be aggregated together with datasets K4 'typ' = 1 (It is important to note that the contents of 'num' and 'nu2' and all associated characteristics are exchanged, as compared to the original 'typ' = 2 report, and that the id of the foreign investor 'nu4' is set to missing<sup>7</sup>.)
- 4 Generated dataset 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 investor is resident abroad; generated datasets are not counted when aggregating the number of units). For further information, on how to handle the 'typ'=4 dataset in your analysis, refer to Appendix A.

<sup>7</sup> The information on the foreign direct investor can however always be derived from the reports on the domestic parent of the indirectly held investment object.

- 5 Generated 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. Note that in case of including Z5a-data in 'typ' = 5, the affected positions in the original dataset ('typ' = 1 and/or 'typ' = 3) are set to zero. Generated datasets are not counted when aggregating the number of units. For further information, on how to handle the 'typ'=5 dataset in your analysis, refer to Appendix A.

Calculating of FDI aggregates (K4)<sup>8)</sup>

- 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.

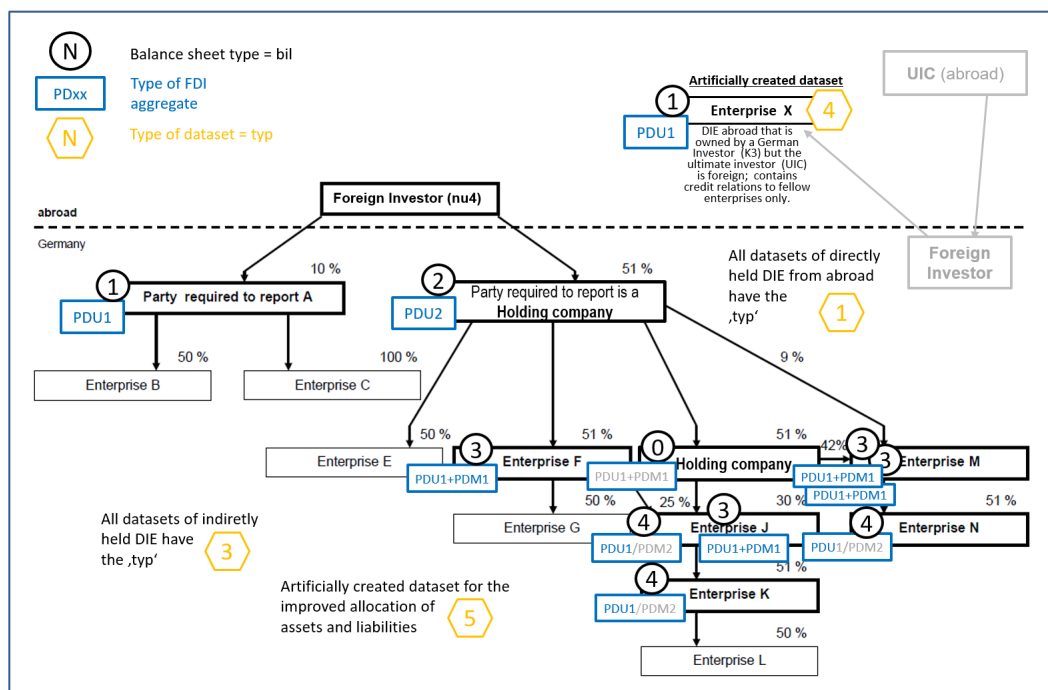


Figure 6: Examples of Balance Sheet Type (for K4), Type of FDI Aggregate and Dataset – Including Dependent Holding companies

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.

<sup>8</sup> 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.

## Historical changes

### 1. Structural break in 2013 due to introduction of EDP

In 2018 the Deutsche Bundesbank changed the reporting standards of their official aggregate FDI statistics from the asset/liability principle (ALP) to the (extended) directional principle (EDP). The asset/liability principle measures assets as total assets held by both resident parent companies and affiliates and, likewise, liabilities as total liabilities of both resident parent companies and affiliates, thus reporting gross assets and liabilities from a national perspective. Under the directional principle (DP), assets and liabilities are attributed depending on the direction of FDI (inward vs. outward), thus netting out investments into a DIE and reverse investments (p15, p19). The extended directional principle (EDP) resulted in new rules for the attribution of fellow loans to either inward or outward FDI, depending on the domicile of the UCI.

While the adaptation of the EDP has primarily affected the Bundesbank's presentation of FDI aggregate statistics, it also led to changes in the microdata. Since the MiDi 99-18, typ 4 datasets have been introduced retrospectively until 2013 for reports where loan positions had to be reallocated from outward (K3) to inward (K4) FDI, and vice versa (see Appendix A "Additional Explanatory Notes for the Variable 'typ'", point "'typ'=4"). Therefore, for any analysis built on cross-border financial relationships of individual enterprises, we recommend to revert these changes in the microdata in order to obtain a consistent representation of the microdata from 1999 to the present. For detailed instructions, please refer to Appendix A.

### 2. Integration of information from Z5a reports ("External position of non-banks") since 2017

Foreign direct investment stocks are calculated from two main components: Shares on equity and credit financing between the DIE and their direct investors, as well as affiliated enterprises (mother, fellow). Prior to 2017, all liabilities and claims of affiliated mother or fellow enterprises were attributed to the country of the direct foreign investor.

Since 2017, a more detailed allocation of claims and liabilities on the K4 side regarding country attribution and the breakdown into mother or fellow enterprises' credit relationships became available through Z5a reports, also levied by the Deutsche Bundesbank (see Appendix A "Additional Explanatory Notes for the Variable 'typ'", point "'typ'=5"). If loan data from K4 as well as Z5a reports are available and their difference does not exceed defined limits, the improved percentage allocation found in Z5a data is applied to the reported original values in the K4 data. The information is stored in 'typ'=5 datasets for positions p15d, p19d, pfo5, pfod, p38d, p375 and p37d as well as other affected aggregates (like pdu1, pdu2).

As a result of this adjustment, we have observed changes in the country attribution of credit financing as well as in the attribution of credits to direct mother (p38d) and fellow enterprises (p37d).

– Effects on aggregates: The corrected attribution of liabilities and claims of the DIE towards foreign investors and their affiliated enterprises has had a significant impact on the aggregate country allocation of primary FDI. The largest impact was observed for primary FDI stocks from the Netherlands, which decreased by 18% (-30 bio €) in 2017 after correction of the K4 data. This is primarily due to the Netherlands being a country that hosts many holding companies, many of which pass through large foreign direct investments into other countries. The loan financing that comes along with it often does not originate from the holding itself, but from the mother or fellow companies located in other countries. While the UK also experienced an 8% decrease of primary FDI, other countries like Luxembourg, Belgium and Sweden gained.

- Effects on micro data: Compared to the original K4 microdata, the new 'typ'=5 dataset reveals the true country origin of liabilities and claims of the DIE, instead of assuming the country information of the direct investor. This improvement in information comes along with a change in the structure of the microdata. While 'typ'=1 and 'typ'=3 datasets depict investment relationships between multiple entities, the data on credit financing in 'typ'=5 data is reduced to a company-country mapping, as information has been consolidated at the level of the DIE. Therefore, in 'typ'=5 datasets, the ID of the foreign direct investor, nu4, is dropped and replaced by a dummy identifier with country code of the affiliated mother or fellow enterprises involved in the credit financing, as can be seen in Figure 8 of Appendix A.

### 3. Other changes

Furthermore, there have been several changes to reporting requirement rules within the time period of the MiDi, in 2002 and in 2007.<sup>9</sup> 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, Data and Statistics: Foreign Statistics (DS5).

## 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.

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<sup>9</sup> Note that changes to the variable level are described in the section "Details of Variables".

### **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](mailto:fdsz-data@bundesbank.de)

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

### **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, Hüwel, and Schultz, 2024), SITS (Biewen and Meinus, 2023) and SIFCT (Biewen, Pham-Dao, and Stahl, 2024), 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, and Walter, 2023a), the record linkage method used to generate IDLINK is described in Gabor-Toth, Schild, and Walter (2023b).

### **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.

## **1.6 Dataset specific rules for disclosure control**

The network structure of the dataset has to be properly considered: for any entity analyzed, all subordinate entities, superordinate entities, as well as the entity itself are subject to disclosure protection. This means that when calculating sample sizes for a statistic, it must be ensured that each entity is counted only once, even if the entity has multiple investments and / or multiple parents.

In the case of outward investments (K3), the units to be protected are the nu2 (the investment enterprise abroad / foreign subsidiary), the num (German reporting party) and, if applicable, the German (nui) or foreign (noz/noa) parent of the reporting party.

If a reporting party does not have any parent enterprise, the values in the ID variables `nui`, `noz` or `noa` are by default set to missing in the data. When calculating the sample size for the enterprises in the superordinate group structure, this could incorrectly lead to an underestimation of the sample size for `nui`, `noz` and `noa`. For this reason, we recommend to construct an auxiliary ID `noa_aux` to consolidate the information of the three superordinate levels (`nui`, `noz` and `noa`). The consolidation to one auxiliary variable is possible due to the waterfall-shaped participation structure. If there are at least five different companies in the highest hierarchical level of the group structure, this entails that there will always be at least five different companies at the levels below. It is therefore possible to replace missing values with the ID value of the respective nearest available underlying unit. An additional check of the ID variables `nui` and `noz` can thus be omitted.

More concretely, this means that if a reporting party (`num`) does not have a German parent company (`nui`), the missing value in the variable `nui` is replaced with the ID value of the reporting party itself. If there is no first foreign intermediate company in the chain towards the foreign UCI (`noz`), the value in the `noz` variable is filled with the ID value of the next non-missing unit below, i.e. either `nui` or `num`. If the information on the foreign UCI (`noa`) of a reporting party is missing, the missing value is replaced by the ID of the nearest available unit in the hierarchy level below (`nui`, `noz` or `num`).

For K3 reports, we therefore recommend using the following code to construct one auxiliary variable `noa_aux` for output control if the values in `nui`, `noz` and `noa` are missing:

```
gen nui_aux = num  
replace nui_aux = nui if nui!=.
```

```
gen noz_aux = nui_aux  
replace noz_aux = noz if noz!=.
```

```
gen noa_aux = noz_aux  
replace noa_aux = noa if noa!=.
```

```
drop nui_aux noz_aux
```

When considering outward investments (K3) for your analysis, the `nobsdes5` or `nobsreg5` command is then applied to the `nu2`, `num` and `noa_aux` IDs.

Since the group structures (`noz`, `nui`, `noa`) are only collected for K3 reports, no output control is required for the `noa_aux` for K4 reports. Instead, for inward investments the IDs `nu2`, `num` and `nu4` are subject to protection.

For more information on group structures in MiDi, see "Explanatory notes on superordinate group structures".

## 2 Description of variables

### 2.1 Overview of variables

Name	Label
<b>jhr</b>	Reference Year
<b>num</b>	id of reporting party [K3 and K4 typ 1] or DIE [K4 typ 3], exc. for typ 4 and 5
<b>nu2</b>	id of DIE [K3] or reporting party [K4], except for typ 4 and 5
<b>nu3</b>	id of the immediate investor (for indirect investments), except for typ 4 and 5
<b>nu4</b>	id of the foreign investor [K4], except for typ 3, 4 and 5
<b>noa</b>	id of the foreign UCI
<b>noz</b>	id of first foreign intermediate company in the chain towards the foreign UCI
<b>nu i</b>	id of the domestic UCI
<b>art</b>	Direction of investment
<b>typ</b>	Type of dataset
<b>bi1</b>	Balance sheet type of the investment enterprise
<b>bst</b>	Balance sheet date of the investment enterprise
<b>wae</b>	Original currency of the report
<b>ubo</b>	Type of UCI of the reporting party
<b>em1</b>	Reason for initial report, related to the DIE [K4]
<b>em2</b>	Reason for initial report, related to the DIE [K3]
<b>wz1</b>	Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.2)
<b>wz2</b>	Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.2)
<b>wz3</b>	Economic sector of the immediate investor (for indirect, K3) (NACE Rev.2)
<b>wz4</b>	Economic sector of the foreign investor [K4] (NACE Rev.2)
<b>wzk</b>	Economic sector of the corporate subgroup, if resident is a holding (NACE Rev.2)
<b>br1</b>	Economic sector of the investor [K3] or the DIE [K4] (NACE Rev.1)
<b>br2</b>	Economic sector of the DIE [K3] or the reporting party [K4] (NACE Rev.1)
<b>br3</b>	Economic sector of the immediate investor (for indirect [K3]) (NACE Rev.1)
<b>brk</b>	Economic Sector of the corporate subgroup, if resident is a holding (NACE Rev.1)
<b>re1</b>	Legal form of the German investor [K3] or the DIE [K4]
<b>re2</b>	Legal independence of the DIE [K3] or legal form of the reporting party [K4]
<b>lan</b>	Country of the DIE [K3] or the foreign investor [K4]
<b>la3</b>	Country of the immediate investor (for indirect [K3])
<b>la4</b>	Country of the foreign UCI of each foreign shareholder [K4]
<b>laz</b>	Country of first foreign intermediate company in the chain towards the UCI [K3]
<b>luc</b>	Country of the UCI of the domestic investor [K3] or the domestic DIE [K4]
<b>b11</b>	Federal state of the reporting party [K3] or DIE [K4]
<b>b12</b>	Federal state of the reporting party [K4]
<b>p04</b>	Turnover of the DIE, in 1000€
<b>p05</b>	Number of employees of the DIE
<b>p11</b>	Fixed and intangible assets of the DIE, in 1000€
<b>p12</b>	Financial assets of the DIE, in 1000€
<b>p13</b>	p12, of which shares in affiliated enterpr./particip. interests, in 1000€
<b>p15</b>	p50, of which loans to the investor, in 1000€
<b>p16</b>	p49, of which loans to resident [K3] or foreign [K4] investor, in 1000€
<b>p17</b>	Current assets of the DIE, in 1000€

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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. attrib. 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	Profit/loss for the financial year of the investment enterprise, in 1000€
p32a	p32, of which attributable to the investor, in 1000€
p32b	p32, of which attributable to the immediate investor, in 1000€
p33	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€
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 affil., 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, in 1000€
p53a	p53, attributable to the German investor, in 1000€
p53b	p53, attributable to the immediate investor (for indirect), in 1000€
p56	p56 [K3], Investment in tangible fixed assets, in 1000€
p57	p57 [K3], Staff costs, in 1000€
pk04	p04 / p45 [K3], in 1000€
pk05	p05 / p45 [K3]
pk11	p11 / p45 [K3], in 1000€
pk12	p12 / p45 [K3], in 1000€
pk22	p22 / p45 [K3], in 1000€

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<b>pk23</b>	p23 / p45 [K3], in 1000€
<b>pk29</b>	p29 / p45 [K3], in 1000€
<b>pk30</b>	p30 / p45 [K3], in 1000€
<b>pk31</b>	p31 / p45 [K3], in 1000€
<b>pk32</b>	p32 / p45 [K3], in 1000€
<b>pk40</b>	p40 / p45 [K3], in 1000€
<b>pk43</b>	p43 / p45 [K3]
<b>p15d</b>	p15, as to be counted for FDI, in 1000€
<b>p16d</b>	p16, as to be counted for FDI, in 1000€
<b>p19d</b>	p19, as to be counted for FDI, in 1000€
<b>p20d</b>	p20, as to be counted for FDI, in 1000€
<b>p36d</b>	p36, as to be counted for FDI, in 1000€
<b>p37s</b>	p37 after offsett. of receiv. and liabil. of comp. that are both invest. and DIE
<b>p375</b>	p37, as to be counted for FDI, in 1000€ without consideration of the UCI
<b>p374</b>	p37, as to be counted for FDI, in 1000€ if UCI is resid.[K4] or abroad[K3]
<b>p37d</b>	p37, as to be counted for FDI, in 1000€
<b>p38d</b>	p38, as to be counted for FDI, in 1000€
<b>pfos</b>	p50+p52 after offsett. of receiv. and liabil. of comp. that are invest. and DIE
<b>pfo5</b>	p50+p52, as to be counted for FDI , in 1000€ without consideration of UCI
<b>pfo4</b>	p50+p52, as to be count. for FDI, in 1000€ if UCI is res.[K4]or abroad[K3]
<b>pfod</b>	p50+p52, as to be counted for FDI, in 1000€
<b>ppu</b>	Degree of participation in primary FDI: $p24/p23 \cdot 1000$ , based on original currency
<b>ppm</b>	Degree of participation in indirect FDI: $p25/p23 \cdot 1000$ , based on original currency
<b>pdu1</b>	FDI, primary, except in holding with own reported investment, in 1000€
<b>pdu2</b>	FDI, primary, in holdings with own reported investment, in 1000€
<b>pdm1</b>	FDI, indirect investments via holdings, in 1000€
<b>pdm2</b>	FDI, indirect investments via non-holdings, in 1000€
<b>pdb1</b>	pdu1, recal. based on p47 (where possible), else orig. pdu1, in 1000€.
<b>pdb2</b>	pdu2, recal. based on p47 (where possible), else orig. pdu2, in 1000€.
<b>pbu1</b>	Prop. equity cap., of which prim. investm., exc. holding comp., in 1000€
<b>pbb1</b>	Proport. equity capital at market values, exc. holding companies, in 1000€
<b>pbu2</b>	Prop. equity cap., of which prim. investm., in holding comp., in 1000€
<b>pbb2</b>	Proport. equity capital at market values, in holding companies, in 1000€
<b>pbm1</b>	Prop. equity capital, of which sec. invest., via holding comp., in 1000€
<b>pbm2</b>	Prop. equity capital, of which sec. investm., via non-holdings, in 1000€.
<b>pau1</b>	Total of all assets[K3] or liabil.[K4] (prim.invest.), ex hold., in 1000€
<b>p1u1</b>	Total of all liabil.[K3] or assets[K4] (prim.invest.), ex hold., in 1000€
<b>pau2</b>	Total of all assets[K3] or liabil.[K4] (prim.inv.) in holdings, in 1000€
<b>p1u2</b>	Total of all liabil.[K3] or assets[K4] (prim.inv.) of holdings, in 1000€
<b>pam1</b>	Total of all assets[K3] or liabil.[K4] (sec. inv.), via holdings, in 1000€
<b>p1m1</b>	Total of all liabil.[K3] or assets[K4] (sec.inv.) via holdings, in 1000€
<b>pam2</b>	Total of all assets[K3] or liab.[K4] (sec.inv.) via non-holdings, in 1000€
<b>p1m2</b>	Total of all liab.[K3] or assets[K4] (sec.inv.) via non-holding, in 1000€.
<b>pm4</b>	Balance sheet total of the investor [K3], in 1000€
<b>pm5</b>	Turnover of the investor [K3], in 1000€

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<b>pm6</b>	Number of employees of the investor [K3]
<b>pm7</b>	Balance sheet total of the corporate group or domestic UCI [K3], in 1000€
<b>pm8</b>	Turnover of the corporate group or domestic UCI [K3], in 1000€
<b>pm9</b>	Number of employees of the corporate group or domestic UCI [K3]
<b>m44</b>	Information if employees are recruited from other companies
<b>bn1</b>	Information on listing on the stock exchange of the reporting party
<b>bn2</b>	Information on listing on the stock exchange of DIE
<b>r1f</b>	r1f, accounting standard of DIE

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## 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 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form

### **num:** id of reporting party [K3 and K4 typ 1] or DIE [K4 typ 3], exc. for typ 4 and 5

Notes	In datasets from reports: 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.  In generated datasets: 'num' is set to missing for typ 4 and typ 5 datasets (see also Figure 7 and 8 in Appendix A).
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	

### **nu2:** id of DIE [K3] or reporting party [K4], except for typ 4 and 5

Notes	In datasets from reports: id of the investment enterprise except for (art=4 and typ=3). The investment 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.  In generated datasets: For (art=3 and typ=4) 'nu2' represents the foreign DIE converted from the foreign investor, except if (art=3 and typ=4) reports have been derived from (art=4 and typ=5) reports. In this case of double transformation, 'nu2' inherits the id from 'nu4', which is a six-digit dummy of leading 999 and a three digit country code. For (art=4 and typ=4) and (art=4 and typ=5) it is set to missing. See also Figure 7 and 8 in Appendix A.
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Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	

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**nu3:** id of the immediate investor (for indirect investments), except for typ 4 and 5

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Notes	<p>In datasets from reports: 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.</p> <p>In generated datasets: For (art=4 and typ=4) ‘nu3’ represents the domestic DIE converted from the domestic investor. For (art=3 and typ=4) it represents the domestic investor converted from the directly (typ=1) or indirectly (typ=2) held domestic DIE. For (art=4 and typ=5) ‘nu3’ contains the id of the directly held domestic DIE. See also Figure 7 and 8 in Appendix A.</p>
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	

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**nu4:** id of the foreign investor [K4], except for typ 3, 4 and 5

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Notes	<p>In datasets from reports: id of the foreign investor [K4]. For (art=4 and typ=3) ‘nu4’ is set to missing by the data collectors for technical reasons. The information on the foreign direct investor can however always be derived from the reports on the domestic parent of the indirectly held investment object.</p> <p>In generated datasets: For (art=3 and typ=4) ‘nu4’ represents the domestic investor converted from directly held DIE. For (art=4 and typ=4) it represents the foreign investor converted from foreign DIE. For (art=4 and typ=5) ‘nu4’ the original id of the foreign investor is dropped and replaced by a six-digit dummy identifier of leading 999 and a three digit country code (e.g. 400 for USA), which denotes the country of origin of the foreign investor found in Z5a reports “External position of non-banks”. See also Figure 7 and 8 in Appendix A.</p>
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	

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Recoding and Derivation  
Source

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**noa:** id of the foreign UCI

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Notes	id of the foreign UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate controlling institutional unit of a foreign affiliate"). See also Appendix C.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3, typ=4 for K4
Recoding and Derivation	
Source	

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

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Notes	id of the first foreign intermediate company in the chain towards the UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate controlling institutional unit of a foreign affiliate"). See also Appendix C.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3, typ=4 for K4
Recoding and Derivation	
Source	

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**nui:** id of the domestic UCI

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Notes	id of the domestic UBO ("Ultimate Beneficial Owner") or UCI ("Ultimate controlling institutional unit of a foreign affiliate"). See also Appendix C.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3, typ=4 for K4
Recoding and Derivation	
Source	

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**art:** Direction of investment

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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 D.
Available from – to	1999 – recent
Type of variable	discrete

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Universe Restrictions	
Recoding and Derivation	
Source	Reporting form

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**typ:** Type of dataset

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Notes	There are these "Types of datasets": original datasets, converted datasets derived from reported balance sheet or artificial created datasets. A codelist is provided in Appendix D. 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 is provided upon request.
Available from – to	2010 – recent
Type of variable	discrete
Universe Restrictions	typ = 1, 4, 6 for K3 and typ = 1, 2, 3, 4, 5, 6 for K4
Recoding and Derivation	
Source	DIREK-DB (reported and derived)

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**bil:** Balance sheet type of the investment enterprise

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Notes	Balance sheet type of the investment enterprise. Distinguishes balance sheet information types according to different relevance / required handling for certain aggregate measures of FDI stocks. A codelist is provided in Appendix D. 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 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	DIREK-DB (derived)

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**bst:** Balance sheet date of the investment enterprise

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Notes	Balance sheet date of the investment enterprise.
Available from – to	1999 – recent
Type of variable	continuous

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Universe Restrictions  
Recoding and Derivation

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

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**wae:** Original currency of the report

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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 D. 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 1999-2019 on.
Available from – to	1999 – recent
Type of variable	discrete
Universe Restrictions	art=3
Recoding and Derivation	
Source	Reporting form K3: sheet 2, form field '07'

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**ubo:** Type of UCI of the reporting party

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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 D.
Available from – to	2002 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	DIREK-DB (derived)

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

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Notes	Reason for initial report submission, related to the DIE [K4]. A codelist is provided in the Appendix D.
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Available from – to	2005 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form sheet 1, [K4]

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

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Notes	Reason for initial report submission, related to the DIE [K3]. A codelist is provided in the Appendix D.
Available from – to	2005 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form sheet 1, [K3]

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

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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 D.
Available from – to	2008 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form K3: sheet 1, I.3; Reporting form K4: sheet 2.

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

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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 D.
Available from – to	2008 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form K3: sheet 2; Reporting form K4: sheet 1, I.3).

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**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 D.
Available from – to	2008 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form K3 (of the immediate investor): sheet 2; Reporting form K4 (of the immediate investor): sheet 1, I.3).

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

Notes	Economic sector of the foreign investor (for inward investments) (NACE Rev. 2). According to international regulations, loans between enterprises have to be excluded from FDI, if both participants belong to the financial 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 Appendix D.
Available from – to	2008 – recent
Type of variable	discrete
Universe Restrictions	no observations for 2009<year<2009; revised from 2010
Recoding and Derivation	
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 D.
Available from – to	2008 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – 2009
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – 2009
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – 2009
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – 2009
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	1999 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	

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

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

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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 D.

Available from – to 1999 – recent

Type of variable discrete

Universe Restrictions art=3

Recoding and Derivation

Source Reporting form K3 (of the investor): sheet 2.

---

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

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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 – recent

Type of variable discrete

Universe Restrictions art=4

Recoding and Derivation

Source Reporting form K4: sheet 2.

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**1az:** Country of first foreign intermediate company in the chain towards the UCI [K3]

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

Available from – to 2002 – recent

Type of variable discrete

Universe Restrictions

Recoding and Derivation

Source DIREK-DB (derived)

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**1uc:** Country of the UCI of the domestic investor [K3] or the domestic DIE [K4]

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

...

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Available from – to	2013 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	DIREK-DB (derived)

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**b11:** Federal state of the reporting party [K3] or DIE [K4]

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Notes	Federal state of the reporting party [K3] or of the DIE [K4]. A codelist is provided in Appendix D.
Available from – to	2002 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	DIREK-DB (derived)

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**b12:** Federal state of the reporting party [K4]

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Notes	Federal state of the reporting party [K4]. A codelist is provided in Appendix D.
Available from – to	2002 – recent
Type of variable	discrete
Universe Restrictions	art=4
Recoding and Derivation	
Source	DIREK-DB (derived)

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**p04:** Turnover of the DIE, in 1000€

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Notes	Turnover of the DIE, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '04'

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**p05:** Number of employees of the DIE

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Notes	Number of employees of the DIE.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '05'

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

Notes	Fixed and intangible assets of the DIE, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 interests, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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€. This item is of minor importance because the decision was made to recognize deficits not covered by equity on the liabilities side in order to be able to plausibly track the changes in equity.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	



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Recoding and Derivation

Source Reporting form, sheet 2, position '22'

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

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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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p22a = ppu * p22$
Source	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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p22b = ppm * p22$
Source	DIREK-DB (derived)

---

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

---

Notes	Subscribed capital, endowment capital and contributions (nominal capital 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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '23'

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**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 – recent
Type of variable	continuous
Universe Restrictions	

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Recoding and Derivation

Source Reporting form, sheet 2, position '24'

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**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 – recent

Type of variable continuous

Universe Restrictions

Recoding and Derivation

Source Reporting form, sheet 2, position '25'

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

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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 – recent

Type of variable continuous

Universe Restrictions

Recoding and Derivation

Source Reporting form, sheet 2, position '29'

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

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Notes Capital reserves, of which attributable to the German investor [K3] or foreign investor [K4], in 1000€.

Available from – to 1999 – recent

Type of variable continuous

Universe Restrictions

Recoding and Derivation  $p29a = ppm * p29$

Source DIREK-DB (derived)

---

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

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Notes Capital reserves, of which attributable to the immediate investor (for secondary, i.e. indirect investments), in 1000€.

Available from – to 1999 – recent

Type of variable continuous

Universe Restrictions

Recoding and Derivation  $p29b = ppm * p29$

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Source	DIREK-DB (derived)
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**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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p30a = ppu * p30$
Source	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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p30b = ppm * p30$
Source	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.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	

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Source Reporting form, sheet 2, position '31'

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

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Notes	Profit / loss carried forward, attributable to the German investor [K3] or foreign investor [K4], in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p31a = ppu * p31$
Source	DIREK-DB (derived)

---

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

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Notes	Profit / loss carried forward, attributable to the immediate investor (for indirect investments), in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p31b = ppm * p31$
Source	DIREK-DB (derived)

---

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

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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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '32'

---

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

---

Notes	Profit / loss for the financial year (after taxes, prior to profit distribution, and offsetting of losses carried forward), of which attributable to the German investor [K3] or foreign investor [K4], in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p32a = ppu * p32$
Source	DIREK-DB (derived)

---

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

Notes	Profit / loss for the financial year (after taxes, prior to profit distribution, and offsetting of losses carried forward), of which attributable to the immediate investor (for indirect investments), in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	$p32b = ppm * p32$
Source	DIREK-DB (derived)

**p33:** Liabilities of the investment enterprise, in 1000€

Notes	Liabilities of the investment enterprise, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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] investors, affiliated enterprises and participating interests, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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] investors, affiliated enterprises and participating interests, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous

...

Universe Restrictions  
Recoding and Derivation

Source Reporting form, sheet 2, position '37'

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

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Notes Liabilities, of which liabilities towards the reporting party [K3] or foreign investor [K4], in 1000€.

Available from – to 1999 – recent

Type of variable continuous

Universe Restrictions  
Recoding and Derivation

Source Reporting form, sheet 2, position '38'

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

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

Available from – to 1999 – recent

Type of variable continuous

Universe Restrictions  
Recoding and Derivation

Source Reporting form, sheet 2, position '39'

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

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

Available from – to 1999 – recent

Type of variable continuous

Universe Restrictions  
Recoding and Derivation

Source Reporting form, sheet 2, position '40'

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

Notes	<p>Number of DIE reported in this dataset [K3].</p> <p>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 delimitation. In these cases, consolidated balance sheets that go beyond the definition described above are exceptionally also accepted.</p> <p>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.</p> <p>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").</p>
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	DIREK-DB (derived)

**p45:** Number of participating investors [K3]

Notes	<p>Number of investors reporting this enterprise as an investment [K3], as a count of reporting entities [K3].</p> <p>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).</p> <p>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.</p>
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	K3: DIREK-DB (derived)

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

Notes	<p>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.</p>
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '47' as well as manual research by DIREK-DB editing team



**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 missings to reestablish consistency.
Available from – to	2009 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '49'

**p50:** p12, of which loans to res.[K3] or for. invest.[K4] and affil., 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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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] 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 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
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] investors and affiliated enterprises and participating interests, in 1000€.
Available from – to	2009 – recent
Type of variable	continuous
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form, sheet 2, position '52'

**p53:** Accumulated other comprehensive income of DIE, in 1000€

Notes	Accumulated other comprehensive income of the DIE, 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. Since 2021 also collected for K4-reports because of legal changes.
Available from – to	2009 – recent
Type of variable	continuous
Universe Restrictions	only for balance sheets that are according to international accounting standards
Recoding and Derivation	
Source	Reporting form K3, K4, sheet 2, position '53'

**p53a:** p53, attributable to the German investor, in 1000€

Notes	Accumulated other comprehensive income, 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. Since 2021 also collected for K4-reports because of legal changes.
Available from – to	2009 – recent
Type of variable	continuous
Universe Restrictions	only for balance sheets that are according to international accounting standards
Recoding and Derivation	$p53a = ppu * p53$
Source	DIREK-DB (derived)

**p53b:** p53, attributable to the immediate investor (for indirect), 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. Since 2021 also collected for K4-reports because of legal changes.
Available from – to	2009 – recent
Type of variable	continuous
Universe Restrictions	only for balance sheets that are according to international accounting standards

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Recoding and Derivation	$p53b = ppm * p53$
Source	DIREK-DB (derived)

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**p56:** p56 [K3], Investment in tangible fixed assets, in 1000€

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Notes	Investment in tangible fixed assets, in 1000€/ Since 2021, the AWV (Außenwirtschaftsverordnung) has been changed to include investment in tangible fixed assets for outward investment reports [K3].
Available from – to	2021 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	
Source	Reporting form K3, sheet 2, position '56'

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**p57:** p57 [K3], Staff costs, in 1000€

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Notes	Staff costs, in 1000€ Since 2021, the AWV (Außenwirtschaftsverordnung) has been changed to include staff costs for outward investment reports [K3].
Available from – to	2021 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	
Source	Reporting form K3, sheet 2, position '57'

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**pk04:** p04 / p45 [K3], in 1000€

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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 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	$p04/p45 [K3] * 1000$
Source	DIREK-DB (derived)

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**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 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p05/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 usually do not contain meaningful information for the single company.
Available from – to	1999 – recent
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 – recent
Type 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 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 – recent
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 – recent
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 – recent
Type 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 – recent
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 meaningful information for the single company.
Available from – to	1999 – recent
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 distribution, 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 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p32/p45
Source	DIREK-DB (derived)

**pk40:** p40 / p45 [K3], in 1000€

Notes	Balance sheet total, 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 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	p40/p45
Source	DIREK-DB (derived)

**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 – recent
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 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 – recent
Type of variable	continuous
Universe Restrictions	
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 – recent
Type of variable	continuous
Universe Restrictions	
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 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 – recent
Type of variable	continuous
Universe Restrictions	
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 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 – recent
Type of variable	continuous
Universe Restrictions	
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 information refer to Appendix B.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	
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 – recent
Type of variable	continuous
Universe Restrictions	
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 affiliated enterprises abroad [K4] (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 – recent
Type of variable	continuous
Universe Restrictions	
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 – recent
Type of variable	continuous
Universe Restrictions	
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 – recent
Type of variable	continuous
Universe Restrictions	
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)

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

Notes	Liabilities, of which liabilities towards the reporting party [K3] or foreign 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 – recent
Type of variable	continuous
Universe Restrictions	
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 offset. 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.
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Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	
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)

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**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 – recent
Type of variable	continuous
Universe Restrictions	
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)

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**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 – recent
Type of variable	continuous
Universe Restrictions	
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)

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**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 – recent
Type of variable	continuous
Universe Restrictions	

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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)

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**ppu:** Degree of participation in primary FDI:  $p_{24}/p_{23} * 1000$ , based on original currency

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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 – recent
Type of variable	continuous
Universe Restrictions	Originally calculated since 2002. Later calculated retrospectively also for 1999-2001.
Recoding and Derivation	$ppu = p_{24}/p_{23} * 1000$
Source	DIREK-DB (derived)

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**ppm:** Degree of participation in indirect FDI:  $p_{25}/p_{23} * 1000$ , based on original currency

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Notes	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.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	Originally calculated since 2002. Later calculated retrospectively also for 1999-2001.
Recoding and Derivation	$ppm = p_{25}/p_{23} * 1000$
Source	DIREK-DB (derived)

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**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 cross-border 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 – recent
Type of variable	continuous
Universe Restrictions	bill=2
Recoding and Derivation	Until 2012: $pdu1 = pbu1 + p38d + p37d$ ('Bundesbank method') Since 2013: $pdu1 = \begin{cases} pbu1^* + p37d^* + p38d^* + pfo4^{**} - p15d^* - p19d^* pfo4^* p374^{**} & \text{(for [K3], if UCI is in Germany)} \\ pbu1^* + p37d^* + p38d^* - p15d^* - p19d^* & \text{(for [K3], if UCI is abroad)} \\ pbu1^{**} + p37d^{**} + p38d^{**} - p15d^{**} - p19d^{**} & \text{(for [K4], if UCI is in Germany)} \\ pbu1^{**} + p37d^{**} + p38d^{**} + pfo4^* - p15d^{**} - p19d^{**} pfo4^{**} - p374^* & \text{(for [K4], if UCI is abroad)} \end{cases}$
	* [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 cross-border 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 – recent
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	Until 2012: $pdu2 = pbu2 + p38d + p37d$ ('Bundesbank method') Since 2013: $pdu2 = \begin{cases} pbu2^* + p37d^* + p38d^* + pfo4^{**} - p15d^* - p19d^* pfo4^{**} p374^{**} & \text{(for [K3], if UCI is in Germany)} \\ pbu2^* + p37d^* + p38d^* - p15d^* - p19d^* & \text{(for [K3], if UCI is abroad)} \\ pbu2^{**} + p37d^{**} + p38d^{**} - p15d^{**} - p19d^{**} & \text{(for [K4], if UCI is in Germany)} \\ pbu2^{**} + p37d^{**} + p38d^{**} + pfo4^* - p15d^{**} - p19d^{**} pfo4^{**} - p374^* & \text{(for [K4], if UCI is abroad)} \end{cases}$
	* [K3]; ** [K4]; (pfo4/p374 = typ 4)
Source	DIREK-DB (derived)

**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) directly holding the equity minus claims of the DIE vis-à-vis this holding (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 – recent
Type of variable	continuous

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Universe Restrictions	bil=3 and bil=5
Recoding and Derivation	$pdm1 = \begin{cases} pbm1 + p36d - p16d - p20d & (\text{since 2013}) \\ pam1 - plm1 & (\text{since 2013; alternative calc.}) \\ pbm1 + p36d & (\text{until 2012}) \end{cases}$
Source	DIREK-DB (derived)

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**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 according 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 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 – recent
Type of variable	continuous
Universe Restrictions	bil=4 and bil=6
Recoding and Derivation	$pdm2 = \begin{cases} pbm2 + p36dp16dp20d & (\text{since 2013}) \\ pam2plm2 & (\text{since 2013; alternative calc.}) \\ pbm2 + p36d & (\text{until 2012}) \end{cases}$
Source	DIREK-DB (derived)

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

Notes	pdu1, recalculated based on p47 (where possible), else original pdu1, in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bil!=2
Recoding and Derivation	
Source	DIREK-DB (derived)

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

Notes	pdu2, recalculated based on p47 (where possible), else original pdu2, in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	
Source	DIREK-DB (derived)

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

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 – recent
Type of variable	continuous
Universe Restrictions	bil!=2
Recoding and Derivation	$p_{bu1} = \begin{cases} p_{24} + p_{29a} + (p_{53a+})p_{30a} + p_{31a} + p_{32a} - p_{22a} - p_{09} & \text{(since 2009)} \\ p_{24} + p_{29a} + p_{30a} + p_{31a} + p_{32a} - p_{22a} - p_{09} & \text{(until 2008, for NFCs)} \\ p_{24} + p_{29a} + p_{44} + p_{30a} + p_{31a} + p_{32a} - p_{22a} - p_{09} & \text{(until 2008, for banks)} \\ p_{24} + p_{29a} + p_{53a} + p_{30a} + p_{31a} + p_{32a} - p_{22a} - p_{09} & \text{(since 2013)} \\ p_{24} + p_{29a} + p_{53a} + p_{30a} + p_{31a} + p_{32a} - p_{22a} & \text{(since 2021)} \end{cases}$
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 – recent
Type of variable	continuous
Universe Restrictions	bil!=2
Recoding and Derivation	$p_{bb1} = \begin{cases} p_{47} & \text{if } p_{47} \text{ is non-missing} \\ p_{bu1} & \text{else} \end{cases}$
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 funds - subscribed capital unpaid.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	bil=2



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Recoding and Derivation	$pbu2 = \begin{cases} p24 + p29a + (p53a+)p30a + p31a + p32a - p22a - p09 & \text{(since 2009)} \\ p24 + p29a + p30a + p31a + p32a - p22a - p09 & \text{(until 2008)} \\ p24 + p29a + p53a + p30a + p31a + p32a - p22a - p09 & \text{(since 2013)} \\ p24 + p29a + p53a + p30a + p31a + p32a - p22a & \text{(since 2021)} \end{cases}$
Source	DIREK-DB (derived)

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

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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 – recent
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	$pbb2 = \begin{cases} p47 & \text{if } p47 \text{ is non-missing} \\ pbu2 & \text{else} \end{cases}$
Source	DIREK-DB (derived)

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

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Notes	Proportionate equity capital, of which secondary investments (i.e. indirect participation), via holding companies, in 1000€.
Available from – to	1999 – recent
Type of variable	continuous
Universe Restrictions	bil=3 and bil=5

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Recoding and Derivation	$p_{bm1} =$	$\left\{ \begin{array}{l} p_{25} + p_{29b} + (p_{53b+})p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(since 2009)} \\ p_{25} + p_{29b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for NFCs)} \\ p_{25} + p_{29b} + p_{45} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for banks, if art=4)} \\ p_{25} + p_{29b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for banks, if art=3)} \\ p_{25} + p_{29b} + p_{53b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(since 2013)} \\ p_{25} + p_{29b} + p_{53b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} \\ \text{(since 2021)} \end{array} \right.$
Source		DIREK-DB (derived)

**p<sub>bm2</sub>**: 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 – recent	
Type of variable	continuous	
Universe Restrictions	bil=4 and bil=6	
Recoding and Derivation	$p_{bm2} =$	$\left\{ \begin{array}{l} p_{25} + p_{29b} + (p_{53b+})p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(since 2009)} \\ p_{25} + p_{29b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for NFCs)} \\ p_{25} + p_{29b} + p_{45} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for banks, if art=4)} \\ p_{25} + p_{29b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(until 2008, for banks, if art=4)} \\ p_{25} + p_{29b} + p_{53b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} - p_{10} \\ \text{(since 2013)} \\ p_{25} + p_{29b} + p_{53b} + p_{30b} + p_{31b} + p_{32b} - p_{22b} \\ \text{(since 2021)} \end{array} \right.$
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 companies that have own reported investments + loans of the investment enterprise) in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bill=2
Recoding and Derivation	$pau1 = \begin{cases} pbu1^* + p37d^* + p38d^* + pfo4^{**} & \text{(for [K3], if UCI is in Germany)} \\ pbu1^* + p37d^* + p38d^* & \text{(for [K3], if UCI is abroad)} \\ pbu1^{**} + p37d^{**} + p38d^{**} & \text{(for [K4], if UCI is in Germany)} \\ pbu1^{**} + p37d^{**} + p38d^{**} + pfo4^* & \text{(for [K4], if UCI is abroad)} \end{cases}$ <p>* [K3]; **[K4];(pfo4 = typ 4);</p>
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 liabilities [K3] or assets [K4] of holding companies that have own re-reported investments, in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bill=2
Recoding and Derivation	$plu1 = \begin{cases} p15d^* + p19d^* + pfod^* + p374^{**} & \text{(for [K3], if UCI is in Germany)} \\ p15d^* + p19d^* + pfod^* & \text{(for [K3], if UCI is abroad)} \\ +p15d^{**} + p19d^{**} + pfod^{**} & \text{(for [K4], if UCI is in Germany)} \\ +p15d^{**} + p19d^{**} + pfod^{**} + p374^* & \text{(for [K4], if UCI is abroad)} \end{cases}$ <p>* [K3]; **[K4];(p374 = typ 4);</p>
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 – recent
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	$pau2 = \begin{cases} pbu2^* + p37d^* + p38d^* + pfo4^{**} & \text{(for [K3], if UCI is in Germany)} \\ pbu2^* + p37d^* + p38d^* & \text{(for [K3], if UCI is abroad)} \\ pbu2^{**} + p37d^{**} + p38d^{**} & \text{(for [K4], if UCI is in Germany)} \\ pbu2^{**} + p37d^{**} + p38d^{**} + pfo4^* & \text{(for [K4], if UCI is abroad)} \end{cases}$ <p>* [K3]; ** [K4]; (pfo4 = typ 4)</p>
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 liabilities [K3] or assets [K4] of holding companies that have own reported investments, in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bil=2
Recoding and Derivation	$plu2 = \begin{cases} p15d^* + p19d^* + pfod^* + p374^{**} & \text{(for [K3], if UCI is in Germany)} \\ p15d^* + p19d^* + pfod^* & \text{(for [K3], if UCI is abroad)} \\ +p15d^{**} + p19d^{**} + pfod^{**} & \text{(for [K4], if UCI is in Germany)} \\ +p15d^{**} + p19d^{**} + pfod^{**} + p374^* & \text{(for [K4], if UCI is abroad)} \end{cases}$ <p>* [K3]; ** [K4]; (p374 = typ 4)</p>
Source	DIREK-DB (derived)

**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 – recent
Type of variable	continuous
Universe Restrictions	bil=3 and bil=5
Recoding and Derivation	$pam1 = pbm1 + p36d$
Source	DIREK-DB (derived)

**p1m1:** 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 holding companies, in 1000€.
Available from – to	2013 – recent
Type of variable	continuous
Universe Restrictions	bil=3 and bil=5
Recoding and Derivation	$p1m1 = p16d + p20d$
Source	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 – recent
Type of variable	continuous
Universe Restrictions	bil=4 and bil=6
Recoding and Derivation	$pam2 = pbm2 + p36d$
Source	DIREK-DB (derived)

**p1m2:** 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 – recent
Type of variable	continuous
Universe Restrictions	bil=4 and bil=6
Recoding and Derivation	$p1m2 = p16d + p20d$
Source	DIREK-DB (derived)

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

Notes	Balance sheet total of the investor ('num') [K3], in 1000€.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	
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€.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	
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 – recent
Type of variable	continuous
Universe Restrictions	art=3
Recoding and Derivation	
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 ultimate controlling unit ('nui') [K3], in 1000€.
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3. Before 2021: The type of balance sheet or unit to which this attribute refers to is indicated by pm10. Since 2021: The data always refer to either the group or the sub-group.
Recoding and Derivation	
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€.
Available from – to	2002 – recent
Type of variable	continuous

...

Universe Restrictions	art=3. Before 2021: The type of balance sheet or unit to which this attribute refers to is indicated by pm10. Since 2021: The data always refer to either the group or the sub-group.
Recoding and Derivation	
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 controlling unit ('nui') [K3].
Available from – to	2002 – recent
Type of variable	continuous
Universe Restrictions	art=3. Before 2021: The type of balance sheet or unit to which this attribute refers to is indicated by pm10. Since 2021: The data always refer to either the group or the sub-group.
Recoding and Derivation	
Source	Reporting form K3, sheet 1, position '06'

---

**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 D.
Available from – to	2012 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
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 D.
Available from – to	2014 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form [K3]/ [K4], sheet 2

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**bn2:** Information on listing on the stock exchange of DIE

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Notes	Information on listing on the stock exchange of the DIE. A codelist is provided in Appendix D.
Available from – to	2014 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form [K3]/ [K4], sheet 2

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**r1f:** rlf, accounting standard of DIE

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Notes	This variable provides information on the accounting standard of the DIE (non-resident enterprise [K3] or direct/ indirectly held DIE [K4]). From the year 2021 balance sheet information should preferably be reported following the IFRS accounting standards where available. Please note that in the year of the changeover, this change will result in some major effects on the amount of direct investment reported.
Available from – to	2021 – recent
Type of variable	discrete
Universe Restrictions	
Recoding and Derivation	
Source	Reporting form K3, K4, sheet 2

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## 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 tables.<sup>10)</sup> Details on the affected positions are available in previous versions of the documentation.<sup>11)</sup>

Table 1: Discontinued Variables (1)

Variable	Short Description	Available from/ until	replaced by / explanation
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
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
pdu	FDI, Bbk, primary, in 1000€	1999-2001	pdu1, pdu2
pbu	Foreign equity, primary, in 1000€	1999-2001	pbu1, pbu2
p44	Primary subordinate loans of the investment enterprise, if not in p38d, in 1000€	1999-2007	discontinued
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
p45[K4]	Number of indir. subordinate loans [K4]	1999-2008	discontinued
dpu, dpu1, dpu2, dpum1, dpm1, dpm2	previous alternative calculation to try to comply with international requirements by FDSZ	1999-2012	current definitions [MiDi 2020-18] of: pdu1, pdu2, pdm1, pdm2
bg	Degree of participation in FDI	1999-2012	ppu/ ppm
bgu	Degree of participation in primary FDI: p24 / p23	1999-2012	ppu
bgm	Degree of participation in secondary FDI: p25 / p23	1999-2012	ppm
pk*[K4]	see previous versions of this documentation	1999-2012	discontinued for [K4] due to miscalculation
pdm1	FDI, Bbk, primary in non-holdings + secondary via holdings, in 1000€	1999-2012	discontinued since replaceable by pdu1+pdm1
pdw	pdu1 or pdu2 (dep. on bil), recal. based on p47(where possible), in 1000€	1999-2012	discontinued
pbum1	Foreign equity, primary in non-holdings + secondary via holdings, in 1000€	1999-2012	discontinued since replaceable pbu1+pbum1
laa	Country of the foreign UCI (for outward investments)	1999-2012	luc
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
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
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

<sup>10</sup> These changes result both from changes in the reporting regulations and from changes in the processing in the special-ist department due to changes in the delivery specifications to international organizations, whereby the changed delivery specifications may have led to changed variables, too.

<sup>11</sup> Only the discontinued variables br1, br2, br3 and brk are still included with a detailed description in section "Details of variables", as they are frequently used for analysis.

Variable	Short Description	Available from/ until	replaced by / explanation
pm4- pm10[K4]	these variables have no meaning (for K4)		contained values sporadically and erroneously until MiDi99-14
p08	Subscribed capital unpaid of the DIE, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
p09	p08, of which unpaid capital assigned to the investor, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
p10	p08, of which unpaid capital assigned to immediate investor, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
p48	p32, of which extraordinary income of the DIE, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
p48a	p48, of which attributable to the investor, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
p48b	p48, of which attributable to the immediate investor, in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
pk08	Subscribed capital unpaid, divided by the number of reporting parties [K3], in 1000€	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
bif	Accounting standard used for the German group's key ratios [K3]	1999-2020	discontinued ((EG) Nr. 184/2005 FRIBS, 18. AWV Novelle)
bri	Ec.Sect. of the domestic ultimate owner (NACE 1.1)	2002-2009	discontinued
pm10	Balance sheet type referred to in pm7, pm8 and pm9	2002-2020	not continued, as manual searches are no longer supported and automated derivation is not possible

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## A Additional explanatory notes for the variable 'typ'

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 whether 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. Generated datasets for the allocation of fellow loans depending on the country of the UCI ('typ' 4).
5. Generated datasets for the improved allocation of assets and liabilities [K4] ('typ' 5)
6. Generated 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].

### '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 interchanged 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 a German DIE is German ('luc' equals DE)<sup>12</sup>.
- Fellow loans from K3 data records have to be added to inward FDI when the UCI of the German investor is located abroad ('luc' equals a country code different from DE).

To interchange fellow loans from FDI from abroad and inward FDI and vice versa generated 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 'typ' 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 direct investor 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 generated reports 'typ'=5:

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<sup>12</sup> In case the DIE is only held by a minority of foreign shareholders, the UIC is assumed to be Germany, irrespective of the UCI's origin.

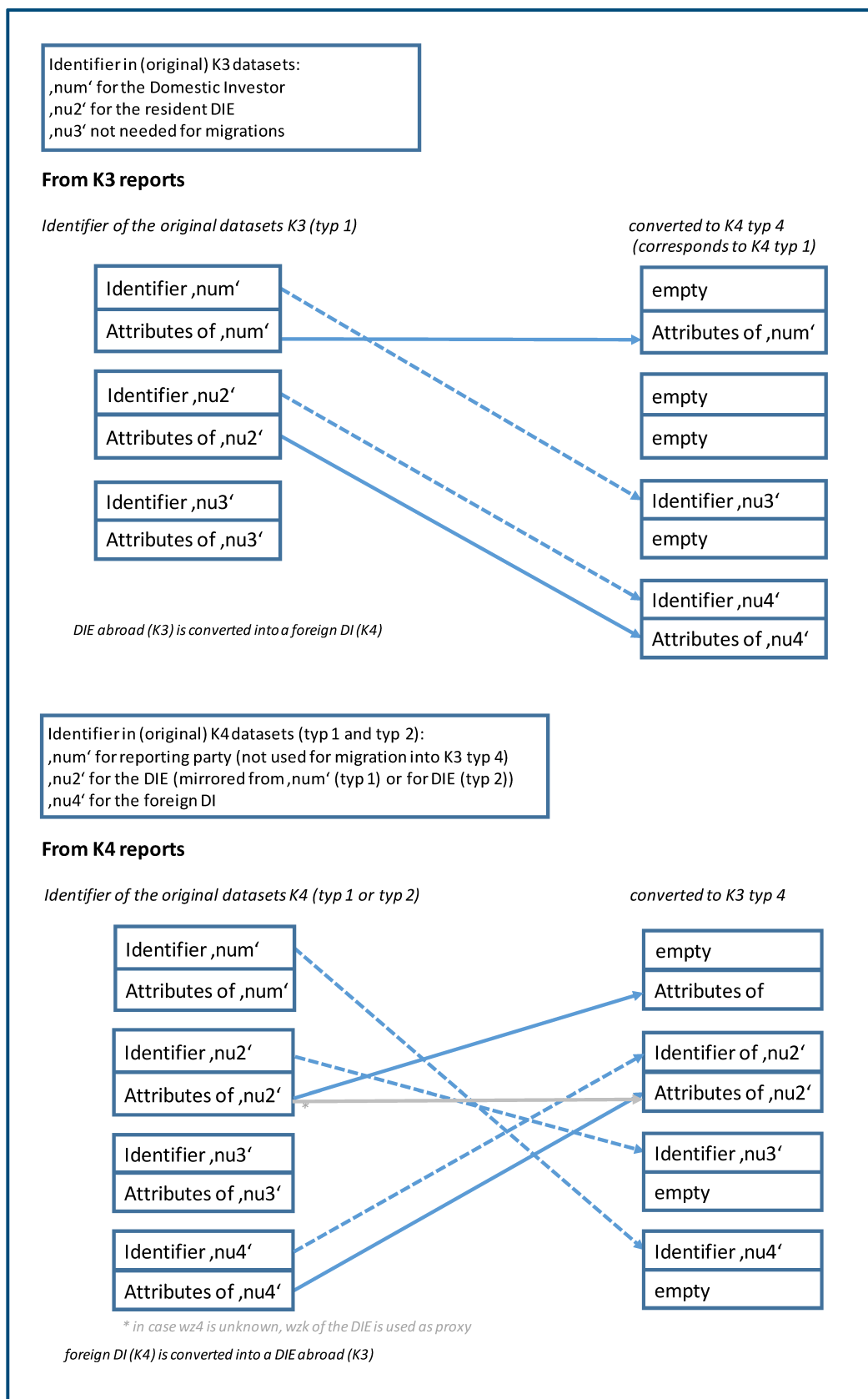


Figure 7: Method for generating 'typ' 4

- 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, pfo5 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 ('typ' 1, 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").

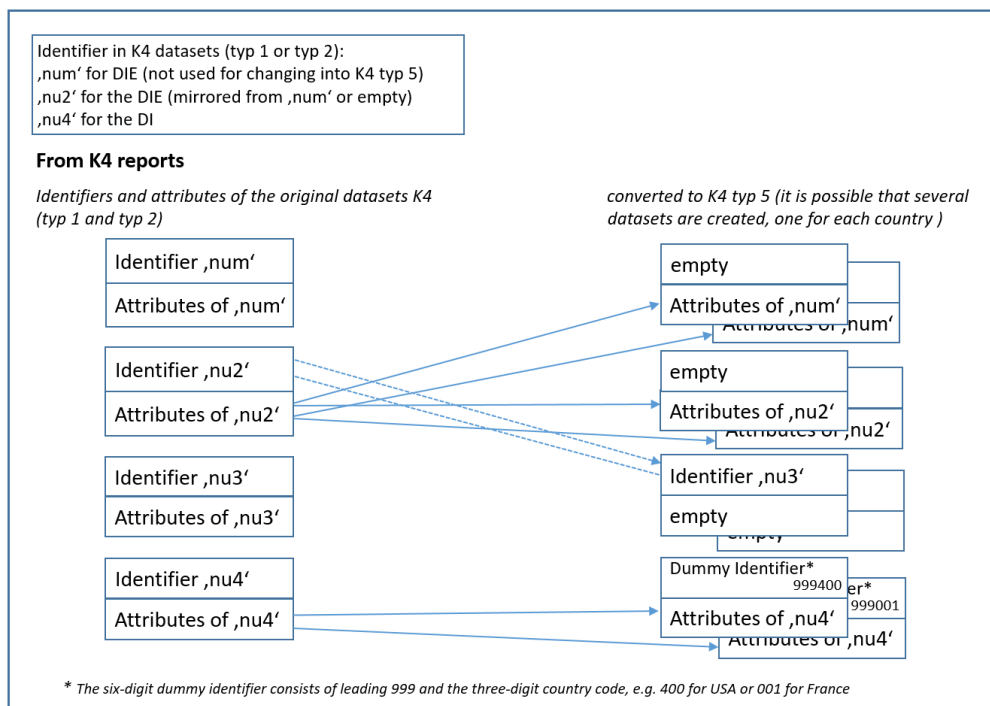


Figure 8: Method for generating 'typ' 5

'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 typ 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
Typ	6	6
BIL	1	1
NUM	empty	empty
NU2	empty	empty
RE1	9	9
RE2	9	9
WZ1 real estate	9991	9991
WZ1 construction services	9992	9992
WZ2 real estate	9991	9991
WZ2 construction services	9992	9992
BG1	20	8
BG2	99	99
BL1	99	99
LAN	Country according to reporting	Country according to reporting
LUC	= DE (000)	= LAN
LA4	999	= LAN
PK43	empty	empty
FOR	0	0
WAE	888	888
JHR	JJJJMM	JJJJMM
BST	31.12.JJJJ	31.12.JJJJ



### Dealing with missing id positions ('num', 'nu2') in 'typ'=4 and 'typ'=5 datasets

As depicted in Figure 7 and Figure 8, 'num' and 'nu2' may contain by construction missing values for 'typ'=4 and 'typ'=5 datasets. It is important to note that missing id values in 'num' for 'typ'=4 and 'typ'=5 datasets can be problematic for analyses built on cross-border financial relations of individual companies. Therefore, these datasets should not be dropped without careful consideration. Both datasets were introduced for the implementation of the extended directional principle (EDP) and integration of more detailed information from the AUSWI database ("External position of non-banks") since the MiDi 99-18. In this context, some loan positions of foreign direct investment reports (of 'typ'=1 and 'typ'=3) and aggregates composed thereof, were modified or deleted, and the updated information was added in form of 'typ'=4 and 'typ'=5 datasets. Due to technical limitations of the DIREK database and to avoid multiple counting of companies in aggregate statistics, values in the id 'num' had to be deleted and shifted to the remaining empty id positions (for more details see Figure 7 and 8 in Appendix A). While 'typ'=4 and 'typ'=5 datasets allow researchers to replicate aggregate German FDI stock statistics in line with international standards, consolidating the various datasets is necessary to obtain a complete representation of cross-border financing and funding of individual direct investors or DIEs.

#### 'typ'=4

Since the introduction of the EDP, the attribution of fellow loans of the DIE to either inward (K4) or outward (K3) FDI depends on the domicile of the UCI. If the group head is located abroad, credit relationships between sister companies are classified as inward. Conversely, these relationships are recorded on the outward side if the group parent company is domiciled in Germany. To accommodate for this, 'typ'=4 datasets were created (see previous section "'typ' = 4" in Appendix A). As shown in Figure 7, in 'typ'=4 datasets, the values in the id 'num' were shifted to 'nu3' or 'nu4', respectively. For the consideration of cross-border financial relations of individual enterprises these changes in fellow loans, have to be reverted as follows. To revert these changes in fellow loans, the following steps should be taken: First, 'typ'=4 datasets should be dropped (and thus values in pfo4 and p374). Second, in order to retrieve the original loans calculated under BPM5 before the introduction of EDP (see Appendix B "Calculation of Loans between Investors and DIE according to BPM6" point "Position pfo5, p375"), the positions pfod and p37d should be replaced with pfo5 und p375. If aggregates (pdu1, pdu2, pau1, pau2, plu1, plu2 – see "Details of Variables") are also used for the analysis, they can be adjusted accordingly by replacing pfod and p37d with pfo5 and p375 (e.g. pdu1\_reverted = pdu1 - pfod + pfo5 - p37d + p375). Positions with suffix '5' refer to BPM 5 and were used for the calculation of FDI before the introduction of EDP and thus the newly introduced consideration of the UCI (for more information, see description of "Position pfo5, p375" in Appendix B)

#### 'typ'=5

This type of dataset was created to improve information on loans w.r.t. the country of origin and the attribution to mother and fellow enterprises in K4 reports (see previous section "'typ' = 5" in Appendix A). As shown in Figure 8, in the transition from 'typ'=1 to 'typ'=5, the id value of the DIE in 'nu2' (which is also equal to 'num' for 'typ'=1) has been shifted to 'nu3'<sup>13)</sup> of 'typ'=5 and should be copied in 'typ'=5 to 'num' and 'nu2' accordingly. When generating 'typ'=5 datasets, the value of 'num' in 'typ'=3 has been moved to 'nu3' of 'typ'=5 and hence also needs to be copied respectively. Therefore, an analysis at the num-level is still possible. In case that the detailed

<sup>13</sup> Note that compared to 'typ'=2, in 'typ'=3 the ids of 'num' and 'nu2' and all associated characteristics have been switched.

information offered by 'typ'=5 datasets is not relevant for the analysis, the datasets should not be simply ignored. Instead, the modified positions p15d, p19d, pfo5, pfod, p38d, p375 and p37d as well as other affected aggregates (like pdu1, pdu2) should be aggregated for each 'num', as the original positions have been set to zero in the datasets of 'typ'=1 and 'typ'=3 (see bullet point 4 in previous section " 'typ' = 5" in Appendix A). Unfortunately, in case of several foreign investors, the id of the foreign investor, 'nu4', cannot be retrieved. The same applies to 'nu3', if there are several enterprises directly holding the indirectly held DIE. However, an analysis at the level of the German indirectly held DIE ('num') is still possible.

## 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<sup>14</sup>). Thus, positions p15, p19 and p38 get the suffix 'D' if at least one of the parties involved is outside the financial sector.<sup>15</sup>

### 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 database 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

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<sup>14</sup> 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.

<sup>15</sup> 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.

- 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 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” pfo5 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 DIE 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 generated K4 datasets ('typ' 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 generated K3 datasets ('typ' 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 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 pfo 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.

### **Remarks on analyses of "mixed" (i.e. bidirectional) cross-border financial relationships**

Some companies can be both direct investors (outward FDI) and DIE (inward FDI). For these companies, both datasets of 'art'=3 and 'art'=4 are available. Therefore, a comprehensive analysis of all relevant loans (i.e. loans relevant for the calculation of FDI under the EDP) of individual German direct investor or DIE, that are part of such "mixed" (i.e. bidirectional) FDI relations should include credit relationships from both K4 and K3 datasets. Regardless of the financing direction, this can be done for German direct investor (outward) and foreign-held DIE (inward) through the identifier 'num' (for this, the identifiers from 'nu3' should be copied into 'num' in 'typ'=5). It should be noted that the contents of the positions of receivables and liabilities are reversed depending on the direction of the direct investment: receivables of a German direct investor or affiliated company in Germany from foreign DIE are recorded in p38d or p37d. Receivables of a German DIE from foreign investors are recorded in p15d, p19d, and pfod.

## C Explanatory notes on superordinate group structures

For all K3 reporting units ('num'), i.e. the German investors, the data collector investigates superordinate group structures until the UCI is determined. The UCI is the institutional unit, proceeding up a DIE's chain of control, which is not controlled by another institutional unit<sup>16</sup>. It can be a company, private person, family, foundation, an association or public sector. The data collector reports up to three controlling<sup>17</sup> institutions: the German UCI (nui), the first foreign intermediate company towards a foreign UCI (noz), and the foreign UCI (noa).

The following investment chains may be reported in the data and are illustrated in Figure 9:

- The reporting unit has no UCI, and is hence itself the UCI ('num').
- The reporting unit has a German UCI ('nui'), but no foreign UCI.
- The reporting unit has a German „UCI“<sup>18</sup> ('nui'), which is itself held by a foreign UCI ('noa').
- The reporting unit has a German „UCI“ ('nui'), held by controlling foreign shareholder(s), which is (are) itself (themselves) held by a joint foreign UCI ('noa'). In this case, 'noz' reports the first controlling foreign shareholder.
- The reporting unit has a foreign UCI ('noa').

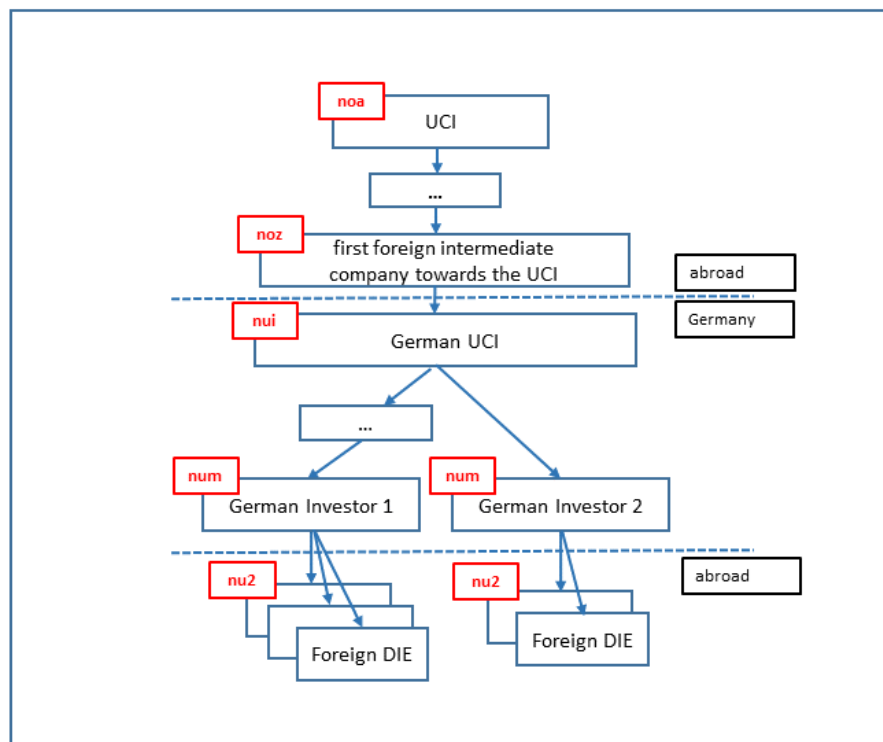


Figure 9: Group Structures

All K4 reporting units ('num') are obliged to report for each foreign investor ('nu4') only the country of its respective UCI ('lan'). Subordinate group structures are not further investigated by the data collector. They are however available for K4 typ 4 data, since such reports constitute transformations of original K3 reports (see Appendix A).

<sup>16</sup> Compare Eurostat (2012)

<sup>17</sup> i.e. if the combined impact from capital shares or voting interests exceeds 50%.

<sup>18</sup> i.e. strictly speaking the last German intermediate company towards the UCI.

## D Codelists

### D.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

### D.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 reports ["External position of non-banks"] (derived from Z5 reports; only relevant for K4)
6	Real estate and construction services (derived from IIP)

### D.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

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#### D.4 Codelist for "rlf"

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

#### D.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

#### D.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

#### D.7 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

#### D.8 Codelist for "re1" and "re2"

Code	Meaning
0	Household (for entities resident in Germany)/ legal. indep. entity (for foreign DIE [K3] not resident in Germany)
1	AG or KGaA (for entities resident in Germany)/ branch or perm. establ. (for foreign DIE [K3] not resident in Germany)
2	GmbH
3	Other leg. indep. entity
4	Branch or permanent establishment
5	German firm with foreign legal form
9	missing

#### D.9 Codelist for "m44"

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

#### D.10 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
0	stock exchange listing is not relevant

## D.11 Countries

Code	[BBk-Countrycode] - [Name of Country]
DE	0 - Germany
FR	1 - France
NL	3 - Netherlands
IT	5 - Italy
GB	6 - United Kingdom
IE	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
GI	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

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BG	68 - Bulgaria
AL	70 - Albania
UA	72 - Ukraine
BY	73 - Belarus
MD	74 - Moldova, Republic of
RU	75 - Russian Federation
GE	76 - Georgia
AM	77 - Armenia
AZ	78 - Azerbaijan
KZ	79 - Kazakhstan
TM	80 - Turkmenistan
UZ	81 - Uzbekistan
TJ	82 - Tajikistan
KG	83 - Kyrgyzstan
SI	91 - Slovenia
HR	92 - Croatia
BA	93 - Bosnia and Herzegovina
CS	94 - Serbia and Montenegro
XK	95 - Kosovo
MK	96 - Macedonia, the former Yugoslav Republic of
ME	97 - Montenegro
XS	98 - Serbia
RS	99 - Serbia (including Kosovo)
GB	106 - United Kingdom, excluding Guernsey, Jersey and Isle of Man
GG	107 - Guernsey
JE	108 - Jersey
IM	109 - Isle of Man
EH	203 - Western Sahara
MA	204 - Morocco
DZ	208 - Algeria
TN	212 - Tunisia
LY	216 - Libya
EG	220 - Egypt
SD	224 - Sudan
SS	225 - South Sudan
MR	228 - Mauretania
ML	232 - Mali
BF	236 - Burkina Faso
NE	240 - Niger
TD	244 - Chad
CV	247 - Cabo Verde
SN	248 - Senegal
GM	252 - Gambia
GW	257 - Guinea-Bissau
GN	260 - Guinea

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SL	264 - Sierra Leone
LR	268 - Liberia
CI	272 - Côte d'Ivoire
GH	276 - Ghana
TG	280 - Togo
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

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BM	413 - Bermuda
GT	416 - Guatemala
BZ	421 - Belize
HN	424 - Honduras
SV	428 - El Salvador
NI	432 - Nicaragua
CR	436 - Costa Rica
PA	442 - Panama (including Canal Zone)
AI	446 - Anguilla
CU	448 - Cuba
KN	449 - Saint Kitts and Nevis
HT	452 - Haiti
BS	453 - Bahamas
TC	454 - Turks and Caicos Islands
DO	456 - Dominican Republic
VI	457 - Virgin Islands of the United States
AG	459 - Antigua and Barbuda
DM	460 - Dominica
KY	463 - Cayman Islands
JM	464 - Jamaica
LC	465 - Saint Lucia
VC	467 - Saint Vincent and the Grenadines
VG	468 - Virgin Islands, British
BB	469 - Barbados
MS	470 - Montserrat
TT	472 - Trinidad and Tobago
GD	473 - Grenada
AW	474 - Aruba
BQ	475 - Bonaire, Saint Eustatius and Saba
CW	477 - Curacao
AN	478 - Netherlands Antilles
SX	479 - Sint Maarten (Dutch)
CO	480 - Colombia
VE	484 - Venezuela, Bolivarian Republic of
GY	488 - Guyana
SR	492 - Suriname
EC	500 - Ecuador
PE	504 - Peru
BR	508 - Brazil
CL	512 - Chile
BO	516 - Bolivia, Plurinational State of
PY	520 - Paraguay
UY	524 - Uruguay
AR	528 - Argentina
FK	529 - Falkland Islands (Malvinas)

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CY	600 - Cyprus
LB	604 - Lebanon
SY	608 - Syrian Arab Republic
IQ	612 - Iraq
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 - Maldives
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

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NR	803 - Nauru
NZ	804 - New Zealand
SB	806 - Solomon Islands
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

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## D.12 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

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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
38	ATS - Austrian schilling
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

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78	AZM - Azerbaijanian manat
78	AZN - Azerbaijan manat
79	KZT - Kazakhstan, tenge
80	TMM - Turkmen manat
80	TMT - Turkmen manat
81	UZS - Uzbekistan sum
82	TJR - Tajik ruble
82	TJS - Tajikistan, somoni
83	KGS - Kyrgyz som
91	SIT - Slovenian tolar
92	HRD - Croatian dinar
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
94	CSD - Serbian dinar
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
244	XAF - CFA franc
247	CVE - Cape Verde escudo
248	XOF - CFA franc
252	GMD - Gambia, dalasi
257	XOF - CFA franc
260	GNF - Guinean franc
264	SLL - Sierra Leone, leone
268	LRD - Liberian dollar
272	XOF - CFA franc

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276	GHC - Ghana, cedi
276	GHS - Ghana cedi
280	XOF - CFA franc
284	XOF - CFA franc
288	NGN - Nigeria, naira
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

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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
442	PAB - Panama, balboa
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
468	USD - US dollar
469	BBD - Barbados dollar
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
492	SRD - Surinamese dollar
500	ECS - Ecuador, sucre

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500	USD - US dollar
504	PEN - Peru, nuevo sol
508	BRL - Brazilian real
512	CLP - Chilean peso
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

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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

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## D.13 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

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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
2800	Manufacture of fabricated metal products, except machinery and equipment
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

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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

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9550	Private households with employed persons
9560	Other households
9600	Non-profit organisations serving households, excluding business, employers' and professional organisations

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#### D.14 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; manufacture 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 magnetic and optical media
2700	Manufacture of electrical equipment
2800	Manufacture of machinery and equipment n.e.c.

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- 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 Manufacture of military fighting vehicles
- 3090 Manufacture of transport equipment n.e.c.
- 3100 Manufacture of furniture
- 3200 Other manufacturing
- 3300 Repair and installation of machinery and equipment
- 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 music 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

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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
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 professional organisations
9991	real estate (only for type 6)
9992	construction services (only for type 6)

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**Residents' assets abroad**  
**Level and composition of assets**

<input type="checkbox"/> direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in 1,000 currency units	<input type="text" value="47"/>	<input type="text" value="01"/>	<input type="text" value="02"/>	<input type="text" value="03"/>
ISIN: _____				
<input type="checkbox"/> direct participating interest in a non-listed enterprise	<input type="checkbox"/> indirect participating interest	Share of voting rights (%) if different from the share of equity _____		

**General information on the non-resident enterprise**

Serial number on Sheet 1 \_\_\_\_\_ Firm name and location of registered office \_\_\_\_\_

If indirect participating interest:  
Designation of the non-resident enterprise holding the direct participating interest \_\_\_\_\_

Enterprise of  Branch or permanent \_\_\_\_\_

Economic sector \_\_\_\_\_ Country \_\_\_\_\_

Annual turnover in thousand units of currency  Number of employees

Investment in tangible fixed assets in thousand units of currency  Staff costs in thousand units of currency

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date  Day Month Year Currency

Data in accordance with  national  international accounting principles

- in thousand units of currency; insert dashes in empty boxes -

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount	To be completed only in the case of indirect participating interests Capital shares of, claims on and liabilities to the enterprise holding the direct participating interests account for ... of the total amount
<b>ASSETS</b>			
Fixed and intangible assets	11		
Financial assets	12		
Shares in affiliated enterprises/participating interests	13 ( )	54	55
Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	14		
resident abroad	49 ( )		16
resident in Germany	50 ( )	15	
Current assets	17		
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	18		
resident abroad	51 ( )		20
resident in Germany	52 ( )	19	
Other assets	21		
Amount not backed by own funds	22		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and contributions by partners	23	24	25
Capital reserve	29		
Revenue reserve	30		
Accumulated other comprehensive income <sup>2</sup>	31		
Profit/loss carried forward	32		
Profit/loss for the financial year	33		
Debts	34		
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	35 ( )		36
resident abroad	35 ( )		
resident in Germany	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

<sup>1</sup> information not mandatory, but desirable  
<sup>2</sup> if balanced in accordance with international accounting principles

<input type="text" value="41"/>	<input type="text" value="42"/>	<input type="text" value="43"/>	<input type="text" value="44"/>	<input type="text" value="45"/>
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## Guidance notes

### Reporting on level of direct investment

Annex K3 and Annex K4 to the Foreign Trade and Payments Regulation – Notes and guidance

#### A. General information

The stock statistics from data collected on direct investments provide information on the amount and the structure of cross-border equity investments that equate to at least 10% of the share of capital or voting rights. They therefore provide an accurate illustration of the German economy's links with the global economy. The information in question is also included in other external statistics, such as the balance of payments statistics (income from participating interests) or Germany's international investment position. Pursuant to Sections 64 and 65 of the Foreign Trade and Payments Regulation (*Außenwirtschaftsverordnung*) in conjunction with the Foreign Trade and Payments Act (*Außenwirtschaftsgesetz*), there is a legal obligation to provide information. Please answer the questions in a precise and comprehensive manner. Pursuant to the Foreign Trade and Payments Act in conjunction with the Act on Statistics for Federal Purposes (*Gesetz über die Statistik für Bundeszwecke*), your data are subject to statistical confidentiality.

#### B. Submission of reports

The report is to be made once per year and submitted electronically to the Bundesbank. The Bundesbank's ExtraNet infrastructure can be used to submit reporting forms securely in electronic form via the general statistics reporting portal (*Allgemeines Meldeportal Statistik – AMS*). The general statistics reporting portal enables you to create reports easily and securely online and send them to the Bundesbank. For transferring relatively large volumes of data, we recommend using XML files. These can be uploaded using the XML file upload function in the general statistics reporting portal. Amongst other things, the upload involves an immediate check to verify whether the reports are technically valid. More information on the electronic submission procedures (AMS and AMS upload) and the format specifications for generating files in XML format are available on our website at Service > Reporting systems > External sector > Electronical submission. If files are to be sent in XML format, please send a test report in advance marked "Test".

The **K3 report** is to be submitted no later than the last working day of the sixth month following the reporting entity's balance sheet date (= reporting date). The reporting date for reporting entities that do not produce a separate balance sheet (individuals) is 31 December of a given year; such entities must therefore submit their reports by the end of June of the following year.

The **K4 report** is to be submitted no later than the last working day of the sixth month following the balance sheet date. For reports submitted by:

- reporting entities that are legally independent enterprises, this balance sheet date is the enterprise's own balance sheet date.
- reporting entities that are branches or permanent establishments of a non-resident enterprise, the non-resident enterprise's balance sheet date is regarded as the relevant balance sheet date.

If reports cannot be submitted on time due to missing data or balance sheets, an **extension to the deadline** may be applied for in justified exceptional circumstances ([email: szawstat-k3k4@bundesbank.de](mailto:szawstat-k3k4@bundesbank.de); postal address: Deutsche Bundesbank, Servicezentrum Außenwirtschaftsstatistik, 55148 Mainz).

Annexes K3 and K4 to the Foreign Trade and Payments Regulation, which are to be used for the reports, are based on the balance sheet structure pursuant to Section 266 of the German Commercial Code (*Handelsgesetzbuch*). The figures to be reported are to be taken from the relevant balance sheet – **before** appropriation of profits – drawn up in accordance with international rules (IFRS or US GAAP) or the rules applying in the respective home country. When allocating individual balance sheet items to the items in the reporting form's template, the same definitions and classifications that apply to the balance sheet of a German corporation are to be used insofar as possible. Reporting entities that submit their K4 reports based on national accounting rules must follow the structure set out in Section 266 of the German Commercial Code.

If reporting thresholds for the current reporting year mean that a **report is no longer required**, the Bundesbank is to be informed of this informally or through the submission of a completed nil report for form K3 or K4. However, if only individual investment enterprises are no longer required to be reported in Annex K3 and/or K4, these must be entered with the commercial name and registered office of the investment in the lower part of the table on sheet 1.

## **C. Annex K3 to the Foreign Trade and Payments Regulation – Residents' assets abroad**

### **I. Reporting requirement and reporting thresholds:**

#### **1. The following entities are subject to reporting requirements:**

- Resident entities (including individuals), assuming that on the reporting date they directly hold 10% or more of the shares or voting rights in a non-resident enterprise, or taken together, directly and indirectly hold more than 50% of the shares or voting rights in a non-resident enterprise, and the total assets of the non-resident enterprise amount to (the equivalent of) more than €3 million.
- Resident entities that maintain branches or permanent establishments abroad which individually have business assets in excess of €3 million. Multiple branches and permanent establishments of the same domestic entity in a given country can be consolidated as one entity here. Non-permanent establishments chiefly refer to assembly plants, building sites and the like set up for a limited period of time to fulfil a specific mandate.

#### **II. Contents of the report:**

The K3 report consists of two parts:  
one copy of sheet 1 and one or more copies of sheet 2.

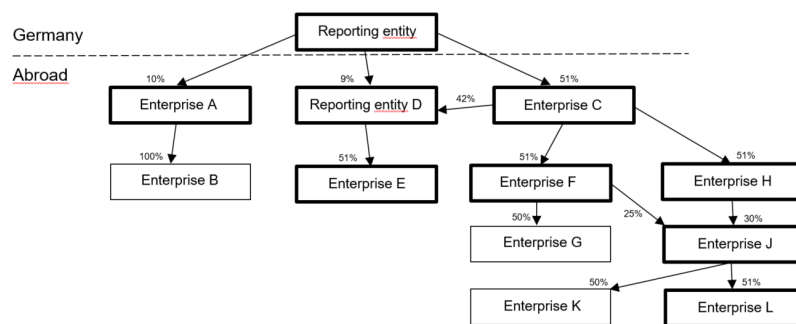
#### **1. The following is to be reported on sheet 1:**

- General information regarding the person or the enterprise of the reporting entity are to be reported under I. If the reporting entity is an enterprise, key data on the German investor (balance sheet total, annual turnover and number of employees) are additionally to be reported. To classify investments by enterprises belonging to a group, the group's key data is also requested. If the reporting entity is an enterprise that is dependent on a non-resident entity, the country of the group headquarters is to be reported.



- Under II, a list is to be created stating the firm name and location of the registered office of the non-resident enterprises in which the reporting entity has direct or indirect holdings, as well as its branches and permanent establishments abroad. Indirect investments exist when more than 50% of the total shares or voting rights can be attributed to the domestic entity and its dependent non-resident enterprises. A non-resident enterprise is classed as dependent if more than 50% of its shares or voting rights are directly or indirectly attributable to the domestic entity.

Example:



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

## 2. The following is to be reported on sheet 2:

- If the reporting entity has direct or indirect holdings in several non-resident enterprises, a separate sheet 2 of the report is to be filled out for each of these non-resident enterprises.
- For each non-resident enterprise in which the reporting entity has a direct or indirect participating interest, the share of **voting rights** is to be entered as a percentage in the top part of sheet 2 if this differs from the share of equity under item 24. For direct investments in listed non-resident enterprises, the stock market value of shares held on the balance sheet date is to be reported in accordance with the balance sheet disclosures in thousands of currency units along with the enterprise's international securities identification number (ISIN).
- The economic sector and the country of the investment enterprise are to be entered under "General information on the non-resident enterprise". The **annual turnover** of the investment enterprise in thousand units of currency is to be entered under item 4 and the **number of employees** (full-time equivalents) is to be entered under item 5. **Investment in tangible fixed assets** is to be entered under item 56 and **staff costs** in thousand units of currency is to be entered under item 57.
- The **balance sheet data** are to be reported in **thousand units of currency**. Figures may only be given in **euro** if the investment enterprise is in a **euro area Member State**. Otherwise, the balance sheet figures are to be given in the currency unit in which the balance sheet of the non-resident enterprise is drawn up. The submission of a K3 or K4 report with balance sheet data drawn up in accordance with IFRS or US GAAP accounting standards is possible if such a financial statement has been drawn up as a **single-entity balance sheet**.

- The non-resident enterprises' balance sheet data – in the prescribed form – are to be entered in the first column of the balance sheet on sheet 2. Where specified as reporting items, the amount shares of the asset and liability positions of the non-resident enterprise that are directly attributable to the reporting entity are to be entered in the second column.
- The third column of the asset and liability side of the balance sheet is only to be filled out if there are indirect participating interests and should be used to specify the relationships to the non-resident enterprise with a direct participating interest. In the above example, in the report on enterprise F, the amount shares in the asset and liability positions of enterprise F attributable to enterprise C are to be entered in the third column of the balance sheet.
- Concerning the balance sheet data on sheet 2, please note the following:

**with regard to assets:**

- When recording **participating interests** under item 13, a check needs to be made to ascertain whether in accordance with the reporting template there is either a further reporting obligation to submit a K3 or K4 report and/or whether there are any additional indirect participating interests that are subject to reporting requirements.
- Entries on "Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" and "claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" should always be broken down according to residency ("resident in Germany" or "resident abroad").
- Any **excess of plan assets over post-employment benefit liability, accruals and deferred expenditure** as well as items which may be deemed to be accruals should be recorded under item 21 ("Other assets").

**with regard to liabilities:**

- The items 31 ("Profit/loss carried forward") and 32 ("Profit/loss for the financial year") should be entered separately and not netted (**do not provide data on net profit/net loss**).
- Item 53 ("Accumulated other comprehensive income") is only to be completed if international accounting standards (particularly IFRS) are used.
- **Profit carried forward from previous years** is to be recorded under item 31 ("profit/loss carried forward") until it is distributed.
- **Profit for the current year** which has been earmarked for distribution and shown in the balance sheet as a liability item is also to be recorded under item 32 ("Profit/loss for the financial year"). Interim dividends already paid in the course of the financial year should likewise be recorded under this item; as a contra item, the figure for **interim dividends** is to be deducted from item 31 ("Profit/loss carried forward").
- Entries on "Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" should always be broken down according to residency ("resident in Germany" or "resident abroad").

- **Accrued liabilities** and items which may be deemed to be accrued liabilities, special tax-allowable reserves and provisions (excluding any with capital character) are to be recorded under item 39 "Other liabilities".

On the **specificities of banks' and insurers' balance sheets**, see Section E.

### 3. Explanatory notes on individual terms and items:

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

Please enter the share(s) of voting rights attributable to the direct investor(s), i.e. the share of voting rights of the domestic investor in the case of direct participating interests, and the share(s) of voting rights of the direct investor(s) in the case of indirect participating interests. Where there are both direct and indirect holdings, the total voting rights are to be entered.

- **Economic sector**

The precise type of economic activity carried out by the investment enterprise abroad should be stated, if possible by naming the product the company sells or produces (e.g. "mineral oil trading" or "glassware manufacturing"). If a company operates in several industrial sectors, the main focus of its economic activity should be entered.

- **Annual turnover**

The amount shown in the non-resident enterprise's profit and loss account as annual sales revenue, excluding VAT, is to be entered here. (Special case: oil companies must enter annual turnover including mineral oil tax.) This amount is to be given in thousand units of the currency in which the balance sheet is submitted. Banks have to report the annual output, while insurance companies have to report the gross premiums written in direct business and in reinsurance business (see also Section E).

- **Number of employees**

The number of employees should be entered as full-time equivalents. For instance, if a company employs ten part-time employees, each on a 50% basis, it would enter 5 employees.

- **Investment in tangible fixed assets**

Investment in tangible fixed assets is to be entered in thousand units of currency. This is to be understood as gross fixed capital formation in the reporting year including downpayments. Write-offs or other write-downs, financial investments and deductible input taxes are not to be deducted. Gross fixed capital formation is understood as the gross inflows (not stock) of tangible fixed assets and intangible assets in the reporting year.

**. Staff costs**

Staff costs are to be reported in thousand units of currency. They are to be understood as the gross value for the number of employees entered under item 05, i.e. including all social security contributions (employee and employer contributions).

**. Balance sheet data**

The reports are to be based on separate financial statements of the investment enterprises prior to appropriation of profits. As an exception, the report may be compiled using consolidated annual financial statements provided the information cannot be obtained from individual statements because the underlying (usually the national) accounting rules do not require individual financial statements to be drawn up. This is, however, subject to the condition that the reports refer exclusively to enterprises which share the same home country and are in the same economic sector.

Wherever possible, international accounting standards (particularly IFRS, alternatively also US GAAP) can be used preferentially. Balance sheets drawn up under national standards (according to the rules of the investment countries) are also possible. The accounting rules used are to be specified in the report.

In the event that a financial statement is not yet available by the report submission date, the figures to be reported are to be determined by means of a preliminary statement of assets and liabilities for the enterprise concerned and entered into the report. The preliminary character of the values is to be made known in the field "Comments on report". When the final balance sheet data become available, they must be reported immediately.

For branches and permanent establishments, the amounts to be reported should be taken from their statements of assets and liabilities.

In the case of non-majority stakes, the bracketed balance sheet data (items 13, 49, 50, 51, 52, 35 and 37) can be limited to the amounts that are to be entered in the second and third column, provided that is not possible to obtain sufficient relevant information despite extensive efforts.

**. Balance sheet classification**

When allocating individual balance sheet items to the items in the reporting form's template, the same definitions and classifications that apply to the balance sheet of a German corporation are to be used insofar as possible.

If the breakdown of the reserves in the balance sheet is not carried out in the manner provided for in the report, the amounts should be allocated to the items to which they most likely correspond (e.g. "Premium" to "Capital reserve"). Provisions should only be reported as reserves if they have a capital nature. Otherwise, they fall under the item "Other liabilities".

## **D. Annex K4 to the Foreign Trade and Payments Regulation – Non-residents' assets in Germany**

### **I Reporting requirement and reporting thresholds:**

#### **1. The following entities are subject to reporting requirements:**

- German enterprises with a balance sheet total of more than €3 million in which a non-resident or several economically linked non-residents hold(s) 10% or more of the shares of voting rights in the German enterprise on the balance sheet date. Non-residents are to be deemed economically affiliated if they pursue economic interests jointly; this also applies if they pursue economic interests jointly with domestic parties. Economically affiliated non-residents are, in particular, entities which have come together to pursue economic interests jointly with regard to the domestic enterprise (e.g. to establish this enterprise) by holding participating interests in one or more enterprises that are closely related to each other (particularly by marriage or direct relative or in-law blood relations) or are affiliated within the meaning of Section 15 of the Companies Act (*Aktiengesetz*).
- Non-residents' branches or permanent establishments in Germany with operating assets in excess of €3 million. Here, multiple branches or permanent establishments of the same undertaking in Germany are deemed to be a single entity. Non-permanent establishments chiefly refer to assembly plants, building sites and the like set up for a limited period of time to fulfil a specific mandate.

### **II. Contents of the report:**

The K4 report consists of two parts:  
a single sheet 1 and one or more copies of sheet 2.

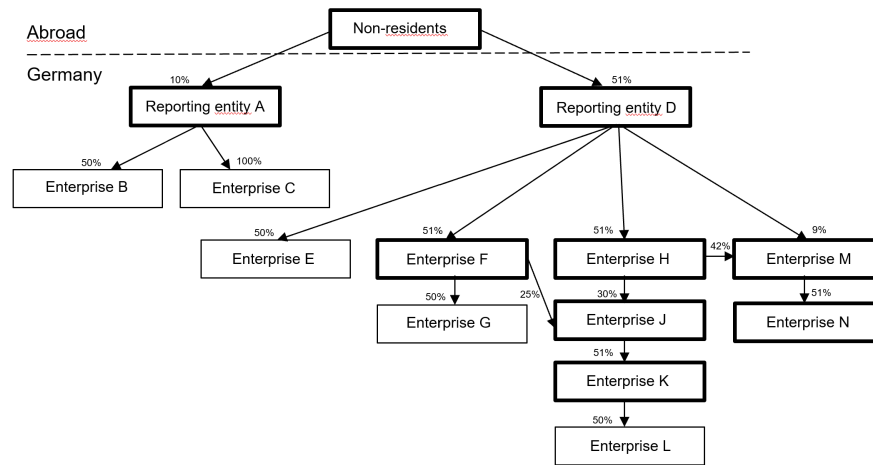
#### **1. The following is to be reported on sheet 1:**

The following is to be entered for all reporting entities:

- information on the person of the reporting entity;
- a list stating the firm name and location of the registered office of the non-residents with holdings in the enterprise required to report. Multiple non-residents deemed to be economically affiliated are to be listed separately.

The following is also to be reported for reporting entities which are more than 50%-owned by a non-resident or multiple economically affiliated non-residents – these are then classed as “dependent enterprises” – and which themselves hold 50% of the shares or voting rights of a domestic enterprise (indirect participating interests of the non-resident):

- a list stating the firm name and location of the registered office of domestic enterprises in which the reporting entity and/or its dependent enterprises holds a participating interest of more than 50% and has a balance sheet total exceeding €3 million.



## 2. The following is to be reported on sheet 2:

The following information is to be provided **for all reporting entities**:

- If multiple non-residents have holdings in the reporting entity, a separate sheet 2 is to be filled out for each of these non-residents.
- For each non-resident investor with a direct participating interest in the reporting entity, the share of **voting rights** is to be entered as a percentage in the top part of sheet 2 if this differs from the share of equity under item 24. Where the non-resident investor is a **final owner**, the investor's **country of domicile** is to be indicated.
- If the reporting entity is a listed enterprise, the stock market value of the shares held by the non-resident investor on the balance sheet date is to be reported in thousands of euro along with the international securities identification number (ISIN) of the enterprise.
- The **annual turnover** in thousands of euro is to be entered under item 04 and the **number of employees** (full-time equivalents) is to be entered under item 05.
- The **balance sheet data should be entered on form K4 in thousands of euro**.  
Reporting entities should either adhere to the German accounting rules (German Commercial Code) or international financial reporting standards (if such a financial statement has been drawn up). Information on the balance sheet of the reporting entity, including the shares in the asset and liability positions which are attributable to the non-resident investor, are to be reported.

- The balance sheet data of the reporting enterprise must be entered in the prescribed form in the first column of the balance sheet. Where specified as reporting items, the reporting entity's amount shares in the asset and liability positions attributable to the non-resident investor are to be recorded in the second column.

**By reporting entities which are more than 50%-owned by a non-resident or multiple economically affiliated non-residents and which themselves hold 50% of the shares or voting rights of a domestic enterprise;** also the indirect participating interests of the non-resident(s) and

- If the non-resident has an indirect holding in several domestic enterprises, a separate sheet 2 is to be filled out to report on each of these domestic enterprises.
- General information on the domestic enterprise that directly holds shares and the domestic enterprise in which the non-resident indirectly holds shares; the balance sheet of this direct domestic investor including the shares in asset and liability positions that are attributable to the direct investor. In line with the example above, the reporting entity is required to provide information on enterprises F, H, J, K, M and N.
- In addition, if the party required to report has an **indirect participating interest** in Germany, the **name of the enterprise holding the direct participating interest** should be given.
- The balance sheet data of the enterprise being reported on must be entered in the first column of the balance sheet on sheet 2. Where specified, the amount shares in the asset and liability positions of this domestic enterprise attributable to the direct investor are to be recorded in the third column of the balance sheet. In line with the example, in the report on enterprise J, the amount shares in the asset and liability positions of enterprise J attributable to enterprise H are to be entered in the third column of the balance sheet. Insofar as direct financial relationships exist between the enterprise being reported on and the non-resident(s) in which the reporting entity has holdings, the relevant amount shares in the enterprise's asset and liability positions that are attributable to the non-resident are to be entered in the second column of sheet 2.
- Concerning the balance sheet data on sheet 2, please note the following:

**with regard to assets:**

- When recording **participating interests** under item 13, a check needs to be made to ascertain whether in accordance with the reporting template there is either a further reporting obligation to submit a K3 or K4 report and/or whether there are any additional indirect participating interests that are subject to reporting requirements.
- Entries on "Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" and "claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" should always be broken down according to residency ("resident in Germany" or "resident abroad").

- Any **excess of plan assets over post-employment benefit liability, accruals and deferred expenditure** as well as items which may be deemed to be accruals should be recorded under item 21 ("Other assets").

**with regard to liabilities:**

- The items 31 ("Profit/loss carried forward") and 32 ("Profit/loss for the financial year") should be entered separately and not netted (**do not provide data on net profit/net loss**).
- Item 53 ("Accumulated other comprehensive income") is only to be completed if international accounting standards (particularly IFRS) are used.
- **Profit carried forward from previous years** is to be recorded under item 31 ("profit/loss carried forward") until it is distributed.
- **Profit for the current year** which has been earmarked for distribution and shown in the balance sheet as a liability item is also to be recorded under item 32 ("Profit/loss for the financial year"). Interim dividends already paid in the course of the financial year should likewise be recorded under this item; as a contra item, the figure for **interim dividends** is to be deducted from item 31 ("Profit/loss carried forward").
- Entries on "Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests" should always be broken down according to residency ("resident in Germany" or "resident abroad").
- **Accrued liabilities** and items which may be deemed to be accrued liabilities, special reserves and provisions (excluding any with capital character) are to be recorded under item 39 "Other liabilities".

On the **specificities of banks' and insurers' balance sheets**, see Section E.

**3. Explanatory notes on individual terms and items:**

- **Share of voting rights (%) if different from the share of equity**  
Enter the share of voting rights attributable to the direct investor, i.e. the share of voting rights of the non-resident investor in the case of direct participating interests, and the share of voting rights of the direct domestic investor in the case of indirect participating interests.
- **Economic sector**  
If a non-resident has an indirect participating interest, the precise type of economic activity carried out by the domestic enterprise should be stated, if possible by naming the product the company sells or produces (e.g. "mineral oil trading" or "glassware manufacturing"). If a company operates in several industrial sectors, the main focus of its economic activity should be entered.
- **Annual turnover**  
The amount shown in the enterprise's profit and loss account as annual sales revenue, excluding VAT, is to be entered here in thousands of euro. (Special case: oil companies must enter annual turnover including mineral oil tax). Banks have to enter the annual output, while insurance companies have to report the gross premiums written in direct business and in reinsurance business (see also Section E).



- **Balance sheet data**

The reports are to be based on separate **financial statements** of the investment enterprises prior to appropriation of profits. Wherever possible, international accounting standards (particularly IFRS, alternatively also US-GAAP) should be used for preference. Balance sheets drawn up according to national standards (HGB) are also possible. The accounting rules used are to be named in the report.

All amounts to be reported are to be taken from the financial statements of the reporting entity before profit appropriation (this only applies to the reporting entity and any indirectly participating enterprises without a profit or loss transfer agreement); the amounts are to be entered in thousands of euro.

In the event that a financial statement is not yet available by the report submission date, the figures to be reported are to be determined by means of a preliminary statement of assets and liabilities for the enterprise concerned and entered into the report. The preliminary character of the values is to be made known in the field "Comments on report". When the final balance sheet data become available, they must be reported immediately.

For branches and permanent establishments, the amounts to be reported should be taken from their statements of assets and liabilities.

- **Balance sheet classification**

When allocating individual balance sheet items to the items in the reporting form's template, the same definitions and classifications that apply to the balance sheet of a German corporation are to be used unless otherwise stated in the explanatory notes that follow. Special tax-allowable reserves should not be recorded as reserves, but rather assigned to the item "Other liabilities".

## E. Additional information for banks and insurance companies

### I. Particular features for banks

#### 1. General information:

- In the item **Annual turnover**, banks should enter the annual output, which is calculated from the following items from the profit and loss account in accordance with the Regulation on the Accounting of Credit Institutions (*Verordnung über die Rechnungslegung der Kreditinstitute* or RechKredV):

Net interest received	(Items 1 and 2, form 3 of RechKredV)
+ Current income from shares and other variable rate securities	(Item 3a, form 3 of RechKredV)
+ Commissions received	(Item 5, form 3 of RechKredV)
+ Result from the trading portfolio	(Item 7, form 3 of RechKredV)
+ Other net operating income	(Item 8, form 3 of RechKredV)

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= Annual output

- Account is to be taken of the **fictitious legal independence of the branches** in relation to head office. Consequently, as for reports on the monthly external position, **reciprocal claims and liabilities** must not be netted but shown **gross** and broken down. Figures under items 17, 51, 52, 19, 33, 35, 37 and 38 may therefore diverge from the balance sheet data. Similarly, the total under item 40 may possibly differ from the balance sheet total in the certified balance sheet.

**Branches of a foreign bank** which do not issue financial statements under German commercial law are instead to use the information from the annual accounts prepared in accordance with the relevant commercial law of the enterprise to which the reporting agent belongs. In such cases, the Bundesbank is to be notified informally of the basis on which the K4 report has been created.

#### 2. With regard to assets:

- **Current business items**, e.g. short and long-term claims, cheques, bills, cash holdings, central bank and post giro account balances, matured debt securities, interest and dividend coupons, securities and other assets – provided they are deemed to be claims – should be recorded under item 17 “Current assets”.
- Holdings of **debt securities issued by affiliated enterprises** should be recorded as securitised loans under items 49 and 50 or 51 and 52 as well as under item 15 or 19, as appropriate.

#### 3. With regard to liabilities:

- **Profit for the current year** which has been earmarked for distribution and shown in the balance sheet as a liability item is also to be recorded under item 32 “Profit/loss for the financial year”. Interim dividends already paid in the course of the financial year should likewise be recorded under this item; as a contra item, the figure for **interim dividends** is to be deducted from item 31 (“Profit/loss carried forward”).

## II. Particular features for insurance companies

### 1. General information:

- Instead of the value for “annual turnover”, **gross premiums written and assumed under insurance contracts** are to be reported.

### 2. With regard to assets:

- **Land, rights equivalent to real property and buildings, including buildings on third-party land**, are to be reported under item 11 “Fixed and intangible assets”.
- **All other capital investments** (excluding land, rights equivalent to real property and buildings, including buildings on third-party land) and **capital investments on account of and for the risk cover of life insurance policy holders** are to be reported depending on maturity in either item 12 “Financial assets” or item 17 “Current assets”. For simplicity, they can be reported collectively under “Financial assets”.
- **Claims** (claims from written insurance contracts, accounts receivable, other claims) and **other assets** are to be shown under item 17 “Current assets”.

### 3. With regard to liabilities:

- **Deposit liabilities arising from reinsurance business and other liabilities** (liabilities from written insurance contracts, accounts payable from reinsurance, bonds, liabilities to credit institutions, other liabilities) are to be shown under item 33 “Liabilities”.
- **All insurance technical reserves** (premiums carried forward, premium reserve, reserve for premium refunds, equalisation reserve) and **accrued liabilities and items which may be deemed to be accrued liabilities, special tax-allowable reserves and provisions** (excluding any with capital character) are to be recorded under item 39 “Other liabilities”.

## F. Retention period

As proof of compliance with the reporting requirements, reporting documents should be retained for a minimum of three years. Suitable documents should allow data to be traced.

### Information on external sector reporting

Hotline: 0800 1234 111 (freephone – only available if call is made from a German landline)  
Internet: [www.bundesbank.de](http://www.bundesbank.de) under Service/Reporting systems/External sector statistics  
Newsletter (in German): [www.bundesbank.de](http://www.bundesbank.de) under Service/Newsletter (category: Meldewesen Aussenwirtschaft)  
Email: [presse-information@bundesbank.de](mailto:presse-information@bundesbank.de)



**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.

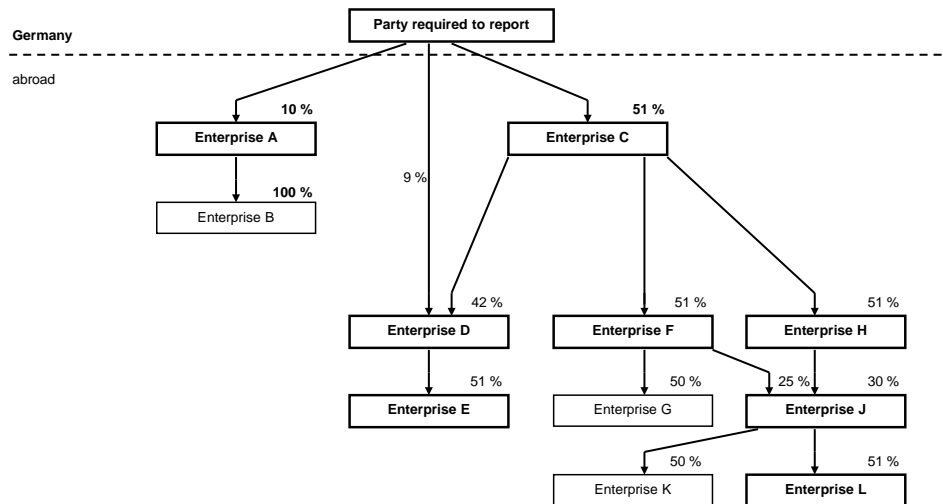
**C Contents of the report**

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 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.

Before completing the form see notes

**Residents' assets abroad**  
Level and composition of assets

Annex K3 to Foreign Trade  
and Payments Regulation Sheet 2

Boxes outlined in bold are not to be marked

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in 1,000 currency units

direct participating interest in a non-listed enterprise  indirect participating interest Share in voting rights (%) if different from the share of equity

**General information on the non-resident enterprise**

Serial number on Sheet 1  Firm name and location of registered office

If indirect participating interest:  
Designation of the non-resident enterprise holding the direct participating interest

Enterprise of independent legal status  Branch or permanent establishment

Economic sector  Country

Annual turnover in million units of currency  Number of employees

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date  Currency

- in thousand units of currency; insert dashes in empty boxes -

Mark with a cross or complete

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount		To be completed only in the case of indirect participating interests	
		Capital shares of, claims on and liabilities to the enterprise holding the direct participating interests account for ... of the total amount			
<b>ASSETS</b>					
Subscribed capital unpaid	08		09		10
Fixed and intangible assets	11				
Financial assets	12				
Shares in affiliated enterprises/participating interests	13	( )	54		55
Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	14				
resident abroad	49	( )			16
resident in Germany	50	( )	15		
Current assets	17				
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	18				
resident abroad	51	( )			20
resident in Germany	52	( )	19		
Other assets	21				
Amount not backed by own funds	22				
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions by partners	23		24		25
Capital reserve	29				
Revenue reserve	30				
Accumulated other comprehensive income <sup>2</sup>	53				
Profit/loss carried forward	31				
Profit/loss for the financial year	32				
of which extraordinary profit and loss	48	( )			
Debts	33				
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	34				
resident abroad	35	( )			36
resident in Germany	37	( )	38		
Other liabilities	39				
Balance sheet total	40				

<sup>1</sup> Information not mandatory, but desirable

<sup>2</sup> If balanced in accordance with international accounting principles, e.g. IFRS

Signature

**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.

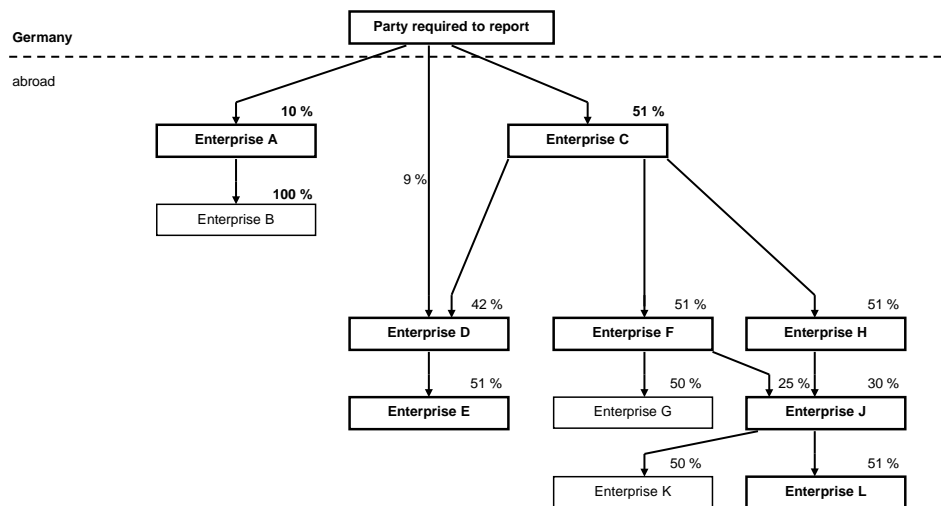
**C Contents of the report**

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 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.





## 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 €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.

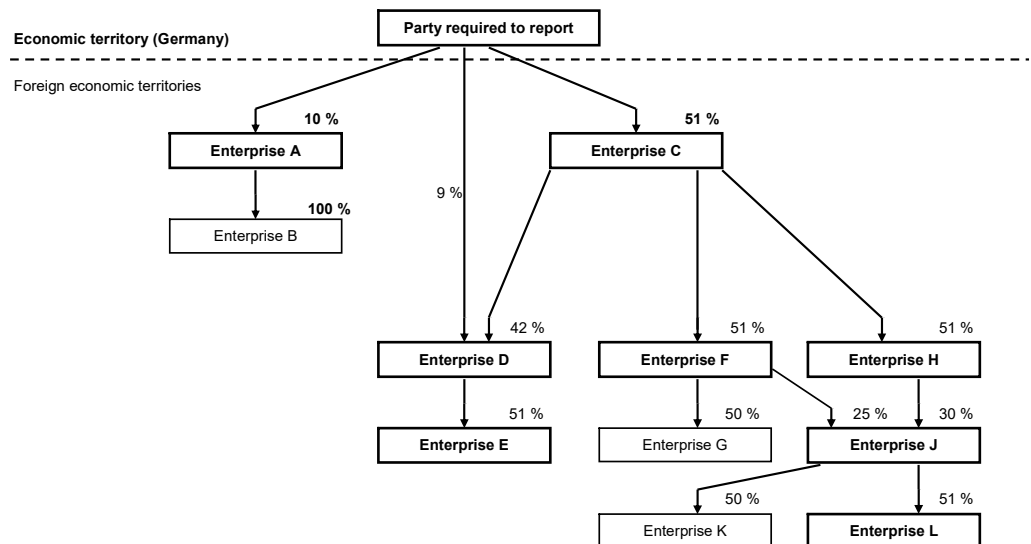
### C Contents of the report

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 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.

Before completing the form see notes

Annex K3 to Foreign Trade  
and Payments Regulation Sheet 2

**Residents' assets in foreign economic territories**

**Level and composition of assets**

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in 1,000 currency units  ISIN: \_\_\_\_\_

direct participating interest in a non-listed enterprise  indirect participating interest Share in voting rights (%) if different from the share of equity \_\_\_\_\_

**General information on the non-resident enterprise**

Serial number on Sheet 1 \_\_\_\_\_ Firm name and location of registered office \_\_\_\_\_

If indirect participating interest:  
Designation of the non-resident enterprise holding the direct participating interest \_\_\_\_\_

Enterprise of independent legal status  Branch or permanent establishment \_\_\_\_\_

Economic sector \_\_\_\_\_ Country \_\_\_\_\_

Annual turnover in million units of currency  Number of employees

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date  Day Month Year Currency

- in thousand units of currency; insert dashes in empty boxes -

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount		To be completed only in the case of indirect participating interests	
				Capital shares of, claims on and liabilities to the enterprise holding the direct participating interests account for ... of the total amount	
<b>ASSETS</b>					
Subscribed capital unpaid	08		09		10
Fixed and intangible assets	11				
Financial assets	12				
Shares in affiliated enterprises/participating interests	13	( )	54		55
of which					
Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	49	( )			16
resident in a foreign economic territory	49	( )			
resident in Germany	50	( )	15		
Current assets	17				
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	51	( )			20
of which					
resident in a foreign economic territory	51	( )			
resident in Germany	52	( )	19		
Other assets	21				
Amount not backed by own funds	22				
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions by partners	23		24		25
Capital reserve	29				
Revenue reserve	30				
Accumulated other comprehensive income <sup>2</sup>	53				
Profit/loss carried forward	31				
Profit/loss for the financial year	32				
of which extraordinary profit and loss	48	( )			
Debts	33				
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	35	( )			36
of which					
resident in a foreign economic territory	35	( )			
resident in Germany	37	( )	38		
Other liabilities	39				
Balance sheet total	40				

<sup>1</sup> Information not mandatory, but desirable  
<sup>2</sup> If balanced in accordance with international accounting principles, e.g. IFRS

Signature \_\_\_\_\_

Boxes outlined in bold are not to be marked

Mark with a cross (X) or complete

Form AWV-K 3 Sheet 2 12.09

**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".



## 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 €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

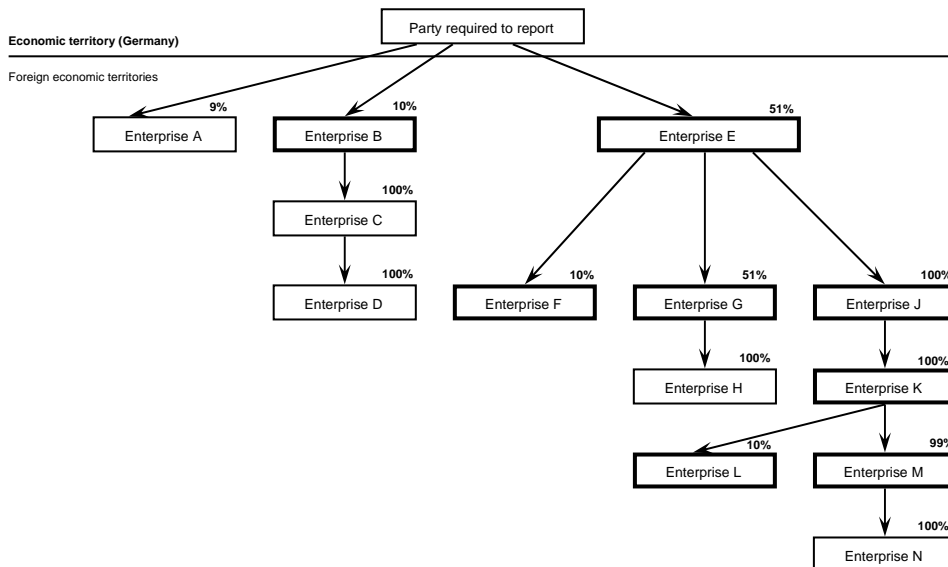
The report K3 comprises two parts:  
one sheet 1 and one (or more) sheet 2.

#### 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;

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.

Before completing the form see overleaf

**Residents' assets in foreign economic territories**

**Level and composition of assets**

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in 1,000 currency units

direct participating interest in a non-listed enterprise  indirect participating interest Share in voting rights (%)

01		
02		
03		

are not to be marked

**General information on the non-resident enterprise**

Serial number on Sheet 1  Firm name and location of registered office

If indirect participating interest:  
Designation of the non-resident enterprise holding the direct participating interest

Enterprise of independent legal status  Branch or permanent establishment

Economic sector  Country

Boxes outlined in bold

Annual turnover in € million  Number of employees

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date  Day Month Year Currency

**-in thousand units of currency; insert dashes in empty boxes-**

Mark with a cross

or complete

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount	To be completed only in the case of indirect participating interests
<b>ASSETS</b>			
Subscribed capital unpaid	08	09	10
Fixed and intangible assets	11		
Financial assets	12		
of which Shares in affiliated enterprises/participating interests	13 ( )		
of which Loans to shareholders/ affiliated enterprises/enterprises linked with the party required to report through participating interests	14 ( )	15	16
Current assets	17		
of which claims on affiliated shareholders/ enterprises and on enterprises	18 ( )	19	20
Other assets	21		
Amount not backed by own funds	22		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and	23	24	25
Capital reserve	29		
Revenue reserve	30		
Profit/loss carried forward	31		
Profit/loss for the financial year	32		
of which extraordinary profit and loss	48 ( )		
Debts	33		
of which debts to shareholders/affiliated enterprises/enterprises linked	34 ( )		
of which to such enterprises outside of Germany	35 ( )		36
of which to such shareholders and enterprises in Germany	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

Signature

41		42		43		44		45	
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Form AWV-K3 Sheet 2 01/06

**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".





## 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 no later than the last working day of June in the following year.

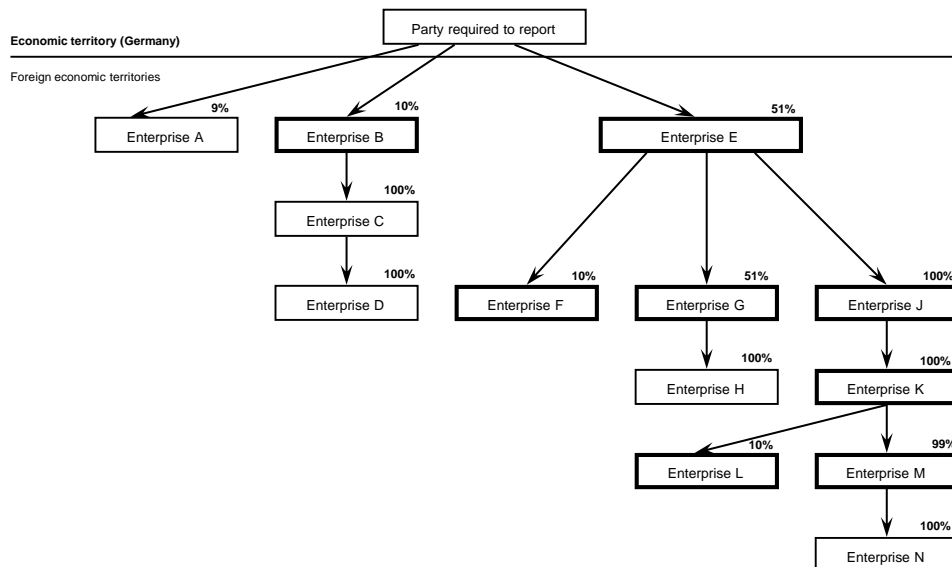
#### C Contents of the report

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.

For a continuation of the notes see the form Foreign Trade and Payments Regulation - K3, sheet 2

Before completing the form see overleaf

**Residents' assets in foreign economic territories**

**Level and composition of assets**

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in 1,000 currency units

47

direct participating interest in a non-listed enterprise

indirect participating interest

Share in voting rights (%)

01

02

03

Boxes outlined in bold are not to be marked

**General information on the non-resident enterprise**

Serial number on sheet 1 \_\_\_\_\_ Firm name and location of registered office \_\_\_\_\_

If indirect participating interest:

Designation of the non-resident enterprise holding the direct participating interest \_\_\_\_\_

Enterprise of independent legal status

Branch or permanent establishment

Economic sector

Country

Annual turnover in € million

04

Number of employees

05

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date

06

Day Month Year

Currency

07

**-in thousand units of currency; insert dashes in empty boxes-**

Mark with a cross or complete

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount		To be completed only in the case of indirect participating interests	
<b>ASSETS</b>					
Subscribed capital unpaid	08		09	10	
Fixed and intangible assets	11				
Financial assets	12				
of which					
Shares in affiliated enterprises/participating interests	13	( )			
Loans to affiliated enterprises/enterprises linked with the party required to report through participating interests	14	( )	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				
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions by 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				
of which debts to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	34	( )			
of which					
to such enterprises outside of Germany	35	( )		36	
to such shareholders and enterprises in Germany	37	( )	38		
Other liabilities	39				
Balance sheet total	40				

Signature

Form AWV-K3 Sheet 2 07/04

41 42 43 44 45

Angabe des Jahresumsatzes fehlt!

**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 year.



## 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.

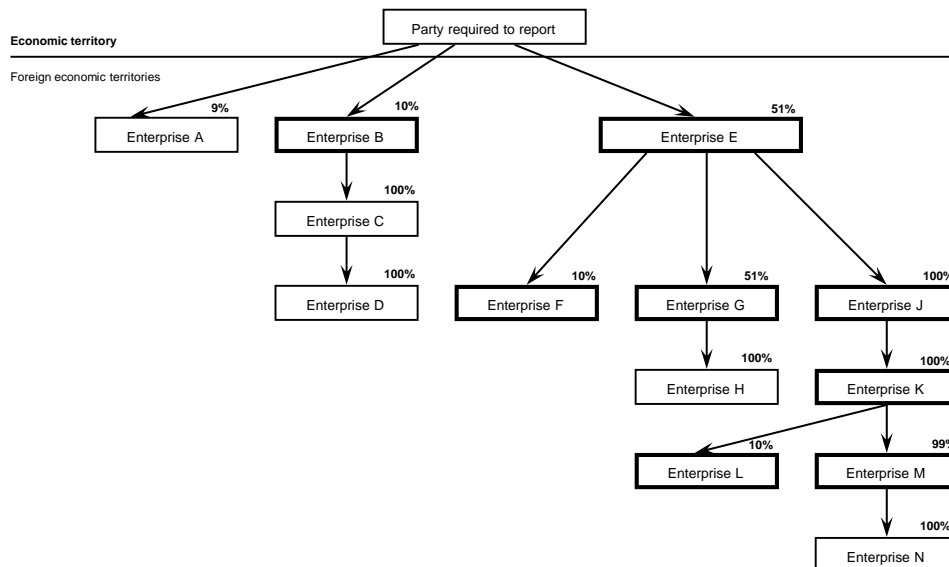
### C. Contents of the report

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:

- 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;
- 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.

For a continuation of the notes see the form Foreign Trade and Payments Order - K3, sheet 2

Before completing the form see overleaf

**Residents' assets in foreign economic territories**

**Level and composition of assets**

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance-sheet date in 1000 currency units

47

01

direct participating interest in a non-listed enterprise

indirect participating interest

Share in voting rights (%)

02

03

**General information on the non-resident enterprise**

Serial number on sheet \_\_\_\_\_ Firm name and location of registered office \_\_\_\_\_

If indirect participating interest:

Designation of the non-resident enterprise holding the direct participating interest \_\_\_\_\_

Enterprise of independent legal status

Branch or permanent establishment

Economic sector  Country

Annual turnover in EUR million 04

Number of employees\* 05

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet date 06

Currency 07

-in thousand units of currency; insert dashes in empty boxes-

ITEM	Total	Capital shares of, claims on and liabilities to the party required to report account for ... of the total amount	To be completed only in the case of indirect participating interests
<b>ASSETS</b>			
Subscribed capital unpaid	08	09	10
Fixed and intangible assets	11		
Financial assets	12		
of which Shares in affiliated enterprises/participating interests	13 ( )		
Loans to affiliated enterprises/enterprises linked with the party required to report through participating interests	14 ( )	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		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and contributions by partners	23	24	25
Capital reserve	29		
Revenue reserve	30		
Profit/loss brought forward	31		
Profit/loss for the financial year	32		
Debts	33		
of which liabilities to shareholders/affiliated enterprises/enterprises linked	34 ( )		
of which to such enterprises outside of Germany	35 ( )		36
to such shareholders and enterprises in Germany	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

\* Information not mandatory, but desirable

Signature

Form AWV-K3 Sheet 2 07.02

41  42  43  44  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".





## 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.
- 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 (= 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

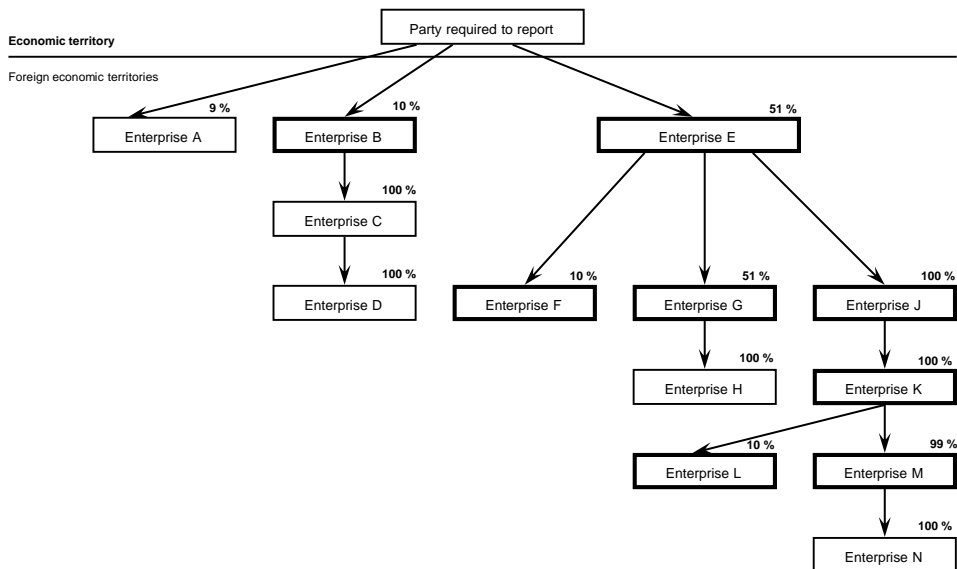
The report K 3 comprises two parts:  
one sheet 1 and one (or more) sheet 2.

#### 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.

For a continuation of the notes see the form Foreign Trade and Payments Order - K3, sheet 2

Before completing the form see overleaf

**Residents' assets in foreign economic territories**  
Level and composition of assets

01		
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02		
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03		
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direct participating interest       indirect participating interest      Share in voting rights (%) \_\_\_\_\_

**General information on the non-resident enterprise**

Serial number on sheet 1 \_\_\_\_\_ Firm name and location of registered office \_\_\_\_\_

If indirect participating interest:  
Designation of the non-resident enterprise holding the direct participating interest \_\_\_\_\_

Enterprise of independent legal status       Branch or permanent establishment \_\_\_\_\_

Economic sector \_\_\_\_\_ Country \_\_\_\_\_

Annual turnover in DM million  \_\_\_\_\_ or: Annual turnover in Euro million \_\_\_\_\_ Number of employees\*  \_\_\_\_\_

**Information on the balance sheet of the non-resident enterprise, and on the claims and liabilities ascribable directly or indirectly to the party required to report**

Balance sheet day  \_\_\_\_\_ Currency  \_\_\_\_\_  
Day Month Year

-in thousand units of currency; insert dashes in empty boxes-

ITEM	Total	Capital shares and participating interests of claims on and liabilities to the party required to report account for ... of the total amount	To be completed only in the case of indirect participating interests	
			Capital shares and participating interests of claims on and liabilities to the enterprise holding the direct participating interests account for ... of the total amount	
<b>ASSETS</b>				
Subscribed capital unpaid	08	09	10	
Fixed and intangible assets	11			
Financial assets	12			
of which				
Shares in affiliated enterprises/participating interests	13 ( )			
Loans to affiliated enterprises/enterprises linked with the	14 ( )	15	16	
Current assets	17			
of which claims on affiliated enterprises and on enterprises linked	18 ( )	19	20	
Other assets	21			
Amount not backed by own funds	22			
<b>LIABILITIES</b>				
Subscribed or called-up capital, endowment capital and	23	24	25	
Capital reserve	29			
Revenue reserve	30			
Profit/loss brought forward	31			
Profit/loss for the financial year	32			
Debts	33			
of which liabilities to shareholders/affiliated enterprises/enterprises linked	34 ( )			
of which				
to such enterprises outside of Germany	35 ( )		36	
to such shareholders and enterprises in Germany	37 ( )	38		
Other liabilities	39			
Balance sheet total	40			

\* Information not mandatory, but desirable

Signature \_\_\_\_\_

41		42		43		44		45	
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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 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**

**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'.

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

K4 Form 2021 (for "Notes on the report form" see combined K3/K4 "Guidance Notes" above (K3 Form 2021))

### Non-residents' assets in Germany

Report pursuant to section 65 of the Foreign Trade and Payments Regulation

Annex K4 to Foreign Trade  
and Payments Regulation  
Sheet 1

To  
**Deutsche Bundesbank**  
Servicezentrum Außenwirtschaftsstatistik  
55148 Mainz


Reporting date/Balance sheet date of  
party required to report \_\_\_\_\_

#### I. Particulars of party required to report

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic sector \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form a  
 branch or permanent establishment

Please mark the appropriate box if this is the first time you have submitted a report  Newly established enterprise  Purchase, merger or acquisition  Overshooting of the reporting threshold

#### 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

Serial No.	Firm name or name and location of registered office

#### 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 required to report<sup>1</sup>

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

Serial No.	Firm name and location of registered office	A	B	C

Firm name and location of resident enterprises from the previous year which are no longer reported	D	E	F	G

<sup>1</sup> Please mark the appropriate box if this is the first time you have reported or sold a participating interest in a resident enterprise:

- |   |  |
|---|--|
| 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 Undershooting of the reporting threshold |
|   | G Merger/liquidation                       |

Town/city, date \_\_\_\_\_ E-mail address \_\_\_\_\_

Contact person \_\_\_\_\_ Telephone (including area code and extension number) \_\_\_\_\_ Fax \_\_\_\_\_

Annex K4 to Foreign Trade  
and Payments Regulation Sheet 2

**Non-residents' assets in Germany**  
Level and composition of assets

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

01

02

03

ISIN:

direct participating interest in a non-listed enterprise

indirect participating interest

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

46

**To be completed only if information is given on the non-resident's direct participating interest:**

General information on the non-resident holding the participating interest:

Serial number on sheet 1/II  Firm name or name, location of registered office

Country in which the registered office is located

If the non-resident holding the participating interest is a dependent enterprise itself, country in which the registered office of the trust is located

**To be completed only if information is given on the non-resident's indirect participating interest:**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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:**

Annual turnover in Euro thousand

04

Number of employees

05

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date

06  Day Month Year

Data in accordance with  national

international accounting principles

- in € thousand; insert dashes in empty boxes -

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount	To be completed only in the case of an indirect participating interest: Capital shares of, claims on and liabilities to the enterprise holding the direct participating interest account for ... of the total amount
<b>ASSETS</b>			
Fixed and intangible assets	11		
Financial assets	12		
Shares in affiliated enterprises/participating interests	13 ( )	54	55
of which			
Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	49 ( )		16
resident in Germany			
resident abroad	50 ( )	15	
Current assets	17		
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	51 ( )		20
of which			
resident in Germany	52 ( )		
resident abroad	52 ( )	19	
Other assets	21		
Amount not backed by own funds	22		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and contributions of partners	23	24	25
Capital reserve	29		
Revenue reserve	30		
Accumulated other comprehensive income <sup>2</sup>	53		
Profit/loss carried forwards	31		
Profit/loss for the financial year	32		
Debts	33		
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	35 ( )		36
of which			
resident in Germany	37 ( )		
resident abroad	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

Notes on the balance sheet items <sup>1</sup>

<sup>1</sup> Information not mandatory, but desirable

<sup>2</sup> If balanced in accordance with international accounting principles

41  42  43  44  45

K4 Form 2013

Before completing the form see notes

**Non-residents' assets in Germany**  
Report pursuant to section 65 of the Foreign Trade and Payments Regulation

Annex K4 to Foreign Trade  
and Payments Regulation  
Sheet 1

Boxes outlined in bold are not to be marked

To  
**Deutsche Bundesbank**  
Servicezentrum Außenwirtschaftsstatistik  
**55148 Mainz**


Reporting date/Balance sheet date of party required to report \_\_\_\_\_

**I. Particulars of party required to report**

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic sector \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form a \_\_\_\_\_  
 branch or permanent establishment

Please mark the appropriate box if this is the first time you have submitted a report  Newly established enterprise  Purchase, merger or acquisition  Overshooting of the reporting threshold

**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 |

Serial No.	Firm name or name and location of registered office

Mark with a cross  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 required to report <sup>1</sup>**

[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 |

Serial No.	Firm name and location of registered office	A	B	C

Firm name and location of resident enterprises from the previous year which are no longer reported <sup>2</sup>	D	E	F	G

<sup>1</sup> Please mark the appropriate box if this is the first time you have reported or sold a participating interest in a resident enterprise: <sup>2</sup> Information not mandatory, but desirable

- |   |  |
|---|--|
| 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 Undershooting of the reporting threshold |
|   | G Merger/liquidation                       |

Town/city, date \_\_\_\_\_ E-mail address \_\_\_\_\_

Contact person \_\_\_\_\_ Telephone (including area code and extension number) \_\_\_\_\_ Fax \_\_\_\_\_ Signature \_\_\_\_\_

**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 (*Aktengesetz*).

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**

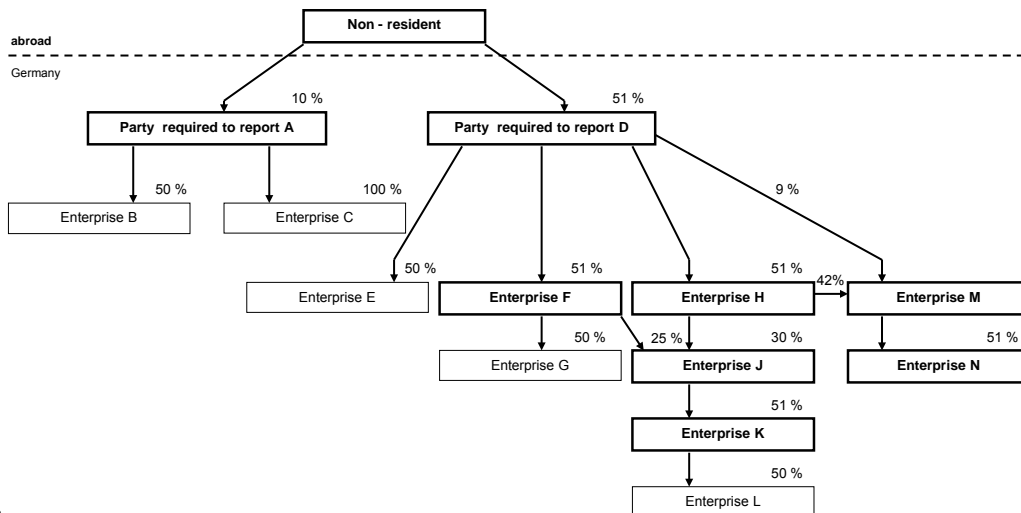
All parties required to report.

- 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.

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

- III 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**



Notes on the reporting form AWV-K4 07.13

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.

**Before completing the form see notes**  
**Non-residents' assets in Germany**  
**Level and composition of assets**

01		
02		
03		
46		

direct participating interest in a listed enterprise: market capitalisation of the shares held in the enterprise as at the balance sheet date in € thousand

ISIN: \_\_\_\_\_

direct participating interest in a non-listed enterprise  indirect participating interest

**To be completed only if information is given on the non-resident's direct participating interest:**

General information on the non-resident holding the participating interest:

Serial number on sheet 1/II \_\_\_\_\_ Firm name or name, location of registered office \_\_\_\_\_

Country in which the registered office is located

**To be completed only if information is given on the non-resident's indirect participating interest:**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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:** Annual turnover in Euro million  Number of employees

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date  \_\_\_\_\_  
Day Month Year

**- in € thousand; insert dashes in empty boxes -**

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount	To be completed only in the case of an indirect participating interest: Capital shares of, claims on and liabilities to the enterprise holding the direct participating interest account for ... of the total amount
<b>ASSETS</b>			
Subscribed capital unpaid	08	09	10
Fixed and intangible assets	11		
Financial assets	12		
Shares in affiliated enterprises/participating interests	13 ( )	54	55
of which Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	49 ( )		16
resident in Germany			
resident abroad	50 ( )	15	
Current assets	17		
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	51 ( )		20
resident in Germany			
resident abroad	52 ( )	19	
Other assets	21		
Amount not backed by own funds	22		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and contributions of partners	23	24	25
Capital reserve	29		
Revenue reserve	30		
Profit/loss carried forwards	31		
Profit/loss for the financial year	32		
of which extraordinary profit and loss	48 ( )		
Debts	33		
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	35 ( )		36
resident in Germany			
resident abroad	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

<sup>1</sup> Information not mandatory, but desirable

41		42		43		44		45	
----	--	----	--	----	--	----	--	----	--

Signature \_\_\_\_\_

Boxes outlined in bold are not to be marked

Mark with a cross  or complete



**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. 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.

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 more than 50% of the shares or voting rights in resident enterprises as well as non-residents' indirect 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 D must provide information on the enterprises F, H, J, K, M and N.

**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.**

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 J, the value of the shares in the assets and liabilities of enterprise J which are to be attributed to enterprise H 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 (%) 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 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. 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.

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.

K4 Form 2009-2012

Before completing the form see notes

Annex K4 to Foreign Trade  
and Payments Regulation  
Sheet 1

**Non-residents' assets in the economic territory**  
Report pursuant to section 58a of the Foreign Trade and Payments Regulation

Boxes outlined in bold are not to be marked

To  
**Deutsche Bundesbank**  
Servicezentrum Außenwirtschaftsstatistik  
**55148 Mainz**

Reporting date/Balance sheet date  
of party required to report


**I. Particulars of party required to report**

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic sector \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form a \_\_\_\_\_  
 branch or permanent establishment

Please mark the appropriate box if this is the first time you have submitted a report  Newly established enterprise  Purchase, merger or acquisition  Overshooting of the reporting threshold

**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

Serial No.	Firm name or name and location of registered office

Mark with a cross  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 required to report <sup>1</sup>**

[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

Serial No.	Firm name and location of registered office	A	B	C

Firm name and location of resident enterprises from the previous year which are no longer reported <sup>2</sup>	D	E	F	G

<sup>1</sup> Please mark the appropriate box if this is the first time you have reported or sold a participating interest in a resident enterprise: <sup>2</sup> Information not mandatory, but desirable

- A Newly established enterprise
- B Purchase, merger or acquisition
- C Overshooting of the reporting threshold
- D Sale to resident(s)
- E Sale to non-resident(s)
- F Undershooting of the reporting threshold
- G Merger/liquidation

Town/city, date \_\_\_\_\_ E-mail address \_\_\_\_\_

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 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**

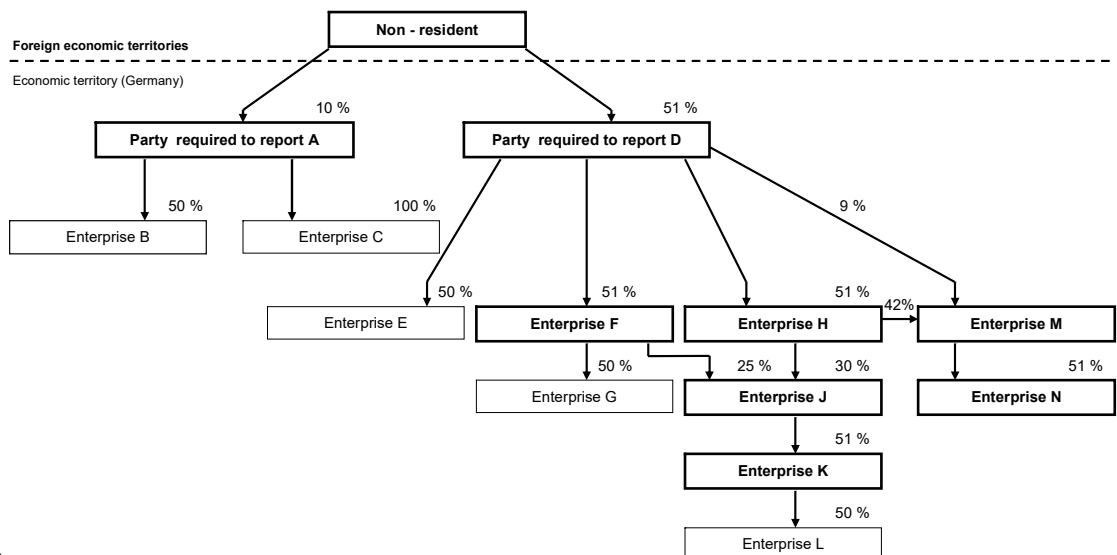
All parties required to report.

- 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.

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

- III 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.

Before completing the form see notes

**Non-residents' assets in the economic territory**

**Level and composition of assets**

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

01

02

03

ISIN: \_\_\_\_\_

direct participating interest in a non-listed enterprise

indirect participating interest

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

04

05

**To be completed only if information is given on the non-resident's direct participating interest:**

General information on the non-resident holding the participating interest:

Serial number on sheet 1/III \_\_\_\_\_ Firm name or name, location of registered office \_\_\_\_\_

Country in which the registered office is located \_\_\_\_\_

If the non-resident holding the participating interest is a dependent enterprise itself: country in which the registered office of the trust is located \_\_\_\_\_

**To be completed only if information is given on the non-resident's indirect participating interest:**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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:**

Annual turnover in Euro million 04

Number of employees 05

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date 06   
Day Month Year

- in € thousand; insert dashes in empty boxes -

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount	To be completed only in the case of an indirect participating interest: Capital shares of, claims on and liabilities to the enterprise holding the direct participating interest account for ... of the total amount
<b>ASSETS</b>			
Subscribed capital unpaid	08	09	10
Fixed and intangible assets	11		
Financial assets	12		
Shares in affiliated enterprises/participating interests	13 ( )	54	55
of which			
Loans to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	49 ( )		16
resident in Germany			
resident in a foreign economic territory	50 ( )	15	
Current assets	17		
of which			
Claims to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	51 ( )		20
resident in Germany			
resident in a foreign economic territory	52 ( )	19	
Other assets	21		
Amount not backed by own funds	22		
<b>LIABILITIES</b>			
Subscribed or called-up capital, endowment capital and contributions of partners	23	24	25
Capital reserve	29		
Revenue reserve	30		
Profit/loss carried forwards	31		
Profit/loss for the financial year	32		
of which extraordinary profit and loss	48 ( )		
Debts	33		
of which			
liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	35 ( )		36
resident in Germany			
resident in a foreign economic territory	37 ( )	38	
Other liabilities	39		
Balance sheet total	40		

<sup>1</sup> Information not mandatory, but desirable

41  42  43  44  45

Signature \_\_\_\_\_

Boxes outlined in bold are not to be marked

Mark with a cross X or complete

**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. 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.

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 more than 50% of the shares or voting rights in resident enterprises as well as non-residents' indirect 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 D must provide information on the enterprises F, H, J, K, M and N.

**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.**

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 J, the value of the shares in the assets and liabilities of enterprise J which are to be attributed to enterprise H 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 (%) 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 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. 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.

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.

K4 Form 2006-2008

Before completing the form see overleaf

**Non-residents' assets in the economic territory**  
Report pursuant to section 58a of the Foreign Trade and Payments Regulation

Annex K4 to Foreign Trade  
and Payments Regulation  
Sheet 1

Firm number (if known)


**To**  
**Deutsche Bundesbank**  
Service Centre for Foreign Trade Statistics

**55148 Mainz**

Reporting date/Balance sheet date  
of party required to report \_\_\_\_\_

Boxes outlined in bold are not to be marked

**I. Particulars of party required to report**

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form a \_\_\_\_\_  
 branch or permanent establishment

Please mark the appropriate box if this is the first time you have submitted a report  Newly established enterprise  Purchase, merger or acquisition  Overshooting of the reporting threshold

**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

Serial No.	Firm name or name and location of registered office

Mark with a cross 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 required to report <sup>1</sup>**

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

Serial No.	Firm name and location of registered office	A	B	C

<sup>1</sup> Please 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 \_\_\_\_\_

Contact person \_\_\_\_\_ Telephone (including area code and extension number) \_\_\_\_\_ Fax \_\_\_\_\_ Signature \_\_\_\_\_

AWV 6702 - AWV-K 4 Bl. 1 01.06



Before completing the form see overleaf

**Non-residents' assets in the economic territory**

**Level and composition of assets**

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

direct participating interest in a non-listed enterprise

indirect participating interest

Share in voting rights (%)

01	<input type="text"/>	<input type="text"/>
02	<input type="text"/>	<input type="text"/>
03	<input type="text"/>	<input type="text"/>
46	<input type="text"/>	<input type="text"/>

**To be completed only if information is given on the non-resident's direct participating interest**

General information on the non-resident holding the participating interest

Serial number on sheet 1/I  Firm name or name, location of registered office

Country in which the registered office is located

If the non-resident holding the participating interest is a dependent enterprise itself: country in which the registered office of the controlling enterprise is located

**To be completed only if information is given on the non-resident's indirect participating interest**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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**

Annual turnover in € million

04

Number of employees

05

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date   
Day Month Year

-in € thousand; insert dashes in empty boxes-

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount		To be completed only in the case of an indirect participating interest	
		09	10		
<b>ASSETS</b>					
Subscribed capital unpaid	08				
Fixed and intangible assets	11				
Financial assets	12				
Shares in affiliated enterprises/participating interests	13 ( )				
Loans to shareholders/affiliated enterprises/enterprises linked with the party	14 ( )	15		16	
Current assets	17				
of which claims on shareholders/affiliated enterprises and on enterprises linked	18 ( )	19		20	
Other assets	21				
Amount not backed by own funds	22				
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions of	23			25	
Capital reserve	29				
Revenue reserve	30				
Profit/loss carried forward	31				
Profit/loss for the financial year	32				
of which extraordinary profit and loss	48 ( )				
Debts	33				
of which liabilities to shareholders/affiliated enterprises/enterprises linked with	34 ( )				
to such enterprises in Germany	35 ( )			36	
to such shareholders/enterprises outside of Germany	37 ( )	38			
Other liabilities	39				
Balance sheet total	40				

Boxes outlined in bold are not to be marked

Mark with a cross or complete

Form AWVK4 Sheet 2 01 06

Signature

41	<input type="text"/>	42	<input type="text"/>	43	<input type="text"/>	44	<input type="text"/>	45	<input type="text"/>
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**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 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 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.

K4 Form 2004-2005

Before completing the form see overleaf  
**Non-residents' assets in the economic territory**  
Report pursuant to section 58a of the Foreign Trade and Payments Regulation

Annex K4 to Foreign Trade  
and Payments Regulation  
Sheet 1

Boxes outlined in bold are not to be marked

To  
**Deutsche Bundesbank**  
Service Centre for Foreign Trade Statistics

Firm number (if known)


**55148 Mainz**

Reporting date/Balance sheet date  
of party required to report \_\_\_\_\_

**I Particulars of party required to report**

- 1 Firm name \_\_\_\_\_
- 2 Address \_\_\_\_\_
- 3 Economic sector \_\_\_\_\_
- 4 Legal form  enterprise of independent legal status organised in the form of a \_\_\_\_\_  
 branch or permanent establishment

**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

Serial No	Firm name or name and location of registered office

Mark with a cross 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 required to report**

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

Serial No	Firm name and location of registered office

Town/city, date

E-mail address

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**

- 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 (*Aktengesetz*).
- 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**

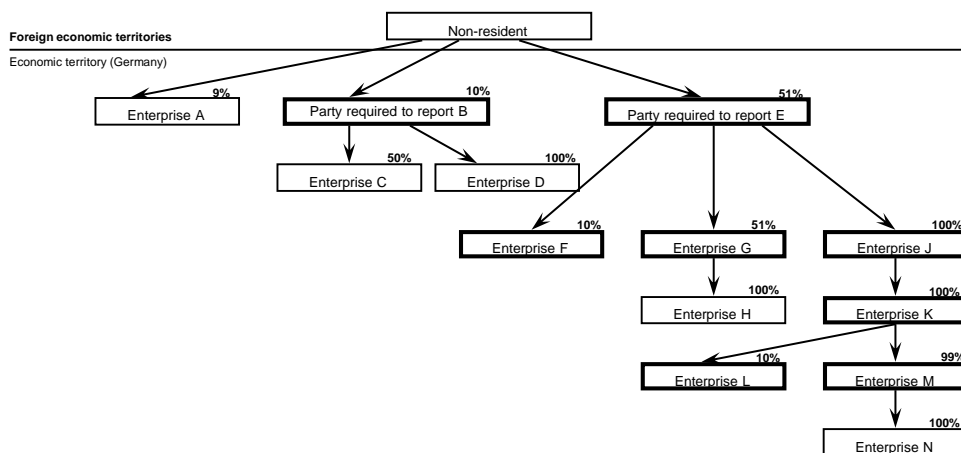
By all parties required to report.

- 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.

For a continuation of the notes see the form Foreign Trade and Payments Regulation - K4, sheet 2

Before completing the form see overleaf

**Non-residents' assets in the economic territory**

**Level and composition of assets**

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

direct participating interest in a non-listed enterprise

indirect participating interest

Share in voting rights (%)

01	<input type="text"/>	<input type="text"/>
02	<input type="text"/>	<input type="text"/>
03	<input type="text"/>	<input type="text"/>
46	<input type="text"/>	<input type="text"/>

Boxes outlined in bold are not to be marked

**To be completed only if information is given on the non-resident's direct participating interest**

General information on the non-resident holding the participating interest

Serial number on sheet 1/II  Firm name or name, location of registered office

Country in which the registered office is located

If the non-resident holding the participating interest is a dependent enterprise itself: country in which the registered office of the controlling enterprise is located

**To be completed only if information is given on the non-resident's indirect participating interest**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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**

Annual turnover in € million  Number of employees

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date  06

**-in € thousand; insert dashes in empty boxes-**

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount		To be completed only in the case of an indirect participating interest	
		08	09	10	
<b>ASSETS</b>					
Subscribed capital unpaid					
Fixed and intangible assets					
Financial assets					
of which Shares in affiliated enterprises/participating interests					
of which Loans to affiliated enterprises/enterprises linked with the party required to report through participating interests					
Current assets					
of which claims on affiliated enterprises and on enterprises linked with the party required to report through participating interests					
Other assets					
Amount not backed by own funds					
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions of partners					
Capital reserve					
Revenue reserve					
Profit/loss carried forward					
Profit/loss for the financial year					
of which outcome of normal business activities					
Liabilities					
of which liabilities to shareholders/affiliated enterprises/enterprises linked with					
of which to such enterprises in Germany					
of which to such shareholders/enterprises outside of Germany					
Other liabilities					
Balance sheet total					

Mark with a cross or complete

Form AWV-K4 Sheet 2.07.04

Signature

41  42  43  44  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 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 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 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.

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 year.

K4 Form 2002-2003

Before completing the form see overleaf  
**Non-residents' assets in the Economic Territory**  
Report pursuant to section 58a of the Foreign Trade and Payments Order

Annex K4 to Foreign Trade  
and Payments Order  
Sheet 1

In duplicate 1

To Land Central Bank  
Branch/Sub-branch

Firm number (if known)


for forwarding to  
Deutsche Bundesbank S 130, Frankfurt am Main

Reporting date/Balance sheet date  
of party required to report

I. Particulars of party required to report

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic sector \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form of a \_\_\_\_\_  
 branch or permanent establishment

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

Serial No	Firm name or name and location of registered office

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 required to report

A report in accordance with sheet 2 is likewise to be submitted separately for each resident enterprise in which the non-resident holds an indirect participating interest through the party required to report

Serial No	Firm name and location of registered office

<sup>1</sup> One copy for the Federal Minister of Economics and Technology

Place and date	E-Mail address		
_____	_____		
Completed by	Telephone (including area code and extension number)	Fax	Signature
_____	_____	_____	_____

**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**

- 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 non-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:

- for reports of enterprises of independent legal status required to report, their own balance sheet date;
- 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.

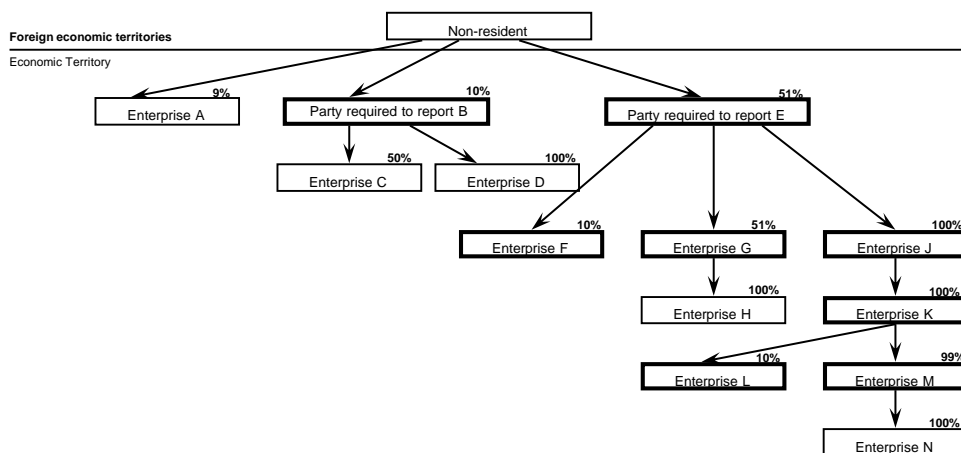
**On sheet 1 the following facts are to be reported:**  
by all parties required to report

- 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

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,

- 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.

For a continuation of the notes see the form Foreign Trade and Payments Order - K4, sheet 2

Before completing the form see overleaf

**Non-residents' assets in the Economic Territory**

**Level and composition of assets**

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

direct participating interest in a non-listed enterprise

indirect participating interest

Share in voting rights (%)

01	<input type="text"/>	<input type="text"/>
02	<input type="text"/>	<input type="text"/>
03	<input type="text"/>	<input type="text"/>
46	<input type="text"/>	<input type="text"/>

**To be completed only if information is given on the non-resident's direct participating interest**

General information on the non-resident holding the participating interest:

Serial number on sheet 1/II.  Firm name or name, location of registered office

Country in which the registered office is located

If the non-resident holding the participating interest is a dependent enterprise itself: country in which the registered office of the controlling enterprise is located

**To be completed only if information is given on the non-resident's indirect participating interest**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

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**

Annual turnover in EUR million

04

Number of employees\*

05

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date  06

Day Month Year

-in EUR thousand; insert dashes in empty boxes-

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount				To be completed only in the case of an indirect participating interest	
<b>ASSETS</b>							
Subscribed capital unpaid	08	-	09	-	10	-	
Fixed and intangible assets	11	-					
Financial assets	12	-					
of which	13	( - )					
Shares in affiliated enterprises/participating interests	13	( - )					
Loans to affiliated enterprises/enterprises linked with the party required to report through participating interests	14	( - )	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	-					
<b>LIABILITIES</b>							
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	33	-					
of which liabilities to shareholders/affiliated enterprises/enterprises linked with the party required to report through participating interests	34	( - )					
of which	35	( - )			36	-	
to such enterprises in Germany	35	( - )					
to such shareholders/enterprises outside of Germany	37	( - )	38	-			
Other liabilities	39	-					
Balance sheet total	40	-					

\* Information not mandatory, but desirable

Signature

Angebe des Jahresumsatzes fehlt!

41	<input type="text"/>	42	<input type="text"/>	43	<input type="text"/>	44	<input type="text"/>	45	<input type="text"/>
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**Continuation of the notes on form Foreign Trade and Payments Order - K4, 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 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.

K4 Form 1999-2001

Before completing the form see overleaf

**Non-residents' assets in the Economic Territory**

Report pursuant to section 58a of the Foreign Trade and Payments Order

Annex K4 to Foreign Trade  
and Payments Order  
Sheet 1

In duplicate 1

To Land Central Bank  
Branch/Sub-branch


for forwarding to  
Deutsche Bundesbank S 130, Frankfurt am Main

Reporting date/Balance sheet date  
of party required to report

**I. Particulars of party required to report**

1. Firm name \_\_\_\_\_
2. Address \_\_\_\_\_
3. Economic sector \_\_\_\_\_
4. Legal form  enterprise of independent legal status organised in the form of a \_\_\_\_\_  
 branch or permanent establishment

**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

Serial No	Firm name and location of registered office

**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 required to report**

A report in accordance with sheet 2 is likewise to be submitted separately for each resident enterprise in which the non-resident holds an indirect participating interest through the party required to report

Serial No	Firm name and location of registered office

<sup>1</sup> One copy for the Federal Minister of Economics

Place and date

Completed by \_\_\_\_\_ Telephone (including area code 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; 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 (Aktengesetz), 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 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:

- for reports of enterprises of independent legal status required to report, their own balance sheet date;
- 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 K 4 comprises two parts:  
one sheet 1 and one (or more) sheet 2.

**On sheet 1 the following facts are to be reported:**

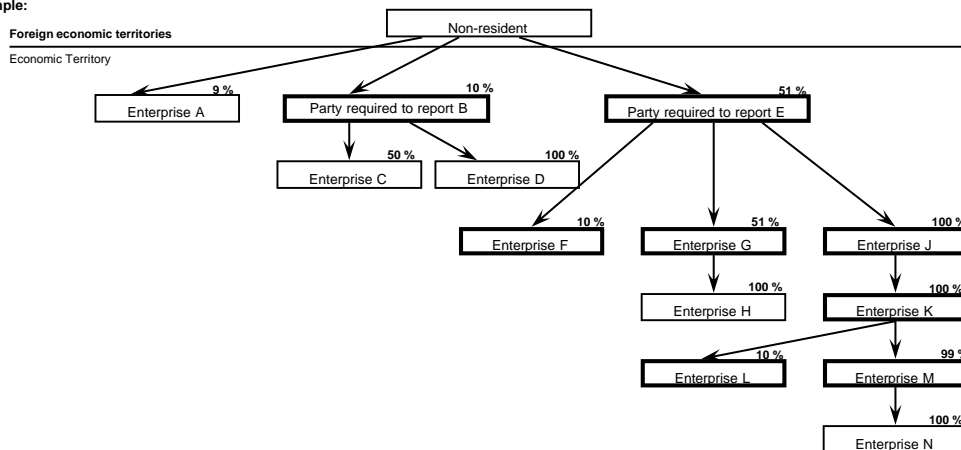
by all parties required to report

- 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 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,

- 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 each
  - 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
  - in the case of 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.

**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.

For a continuation of the notes see the form Foreign Trade and Payments Order - K4, sheet 2

Before completing the form see overleaf

**Non-residents' assets in the Economic Territory**  
Level and composition of assets

01		
02		
03		
46		

direct participating interest     indirect participating interest    Share in voting rights (%) \_\_\_\_\_

**To be completed only if information is given on the non-resident's direct participating interest**

General information on the non-resident holding the participating interest:

Serial number on sheet 1/II. \_\_\_\_\_ Firm name or name, location of registered office \_\_\_\_\_  
Country in which the registered office is located \_\_\_\_\_ If the non-resident holding the participating interest is a dependent enterprise itself, country in which the registered office of the controlling enterprise is located \_\_\_\_\_

**To be completed only if information is given on the non-resident's indirect participating interest**

General information on the resident enterprise in which the party required to report holds a direct or indirect participating interest:

Serial number on sheet 1/III. \_\_\_\_\_ Firm name or 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:**

Annual turnover in 04 \_\_\_\_\_ Number of employees\* 05 \_\_\_\_\_

**Information on the balance sheet of the party required to report or of the resident enterprise in which the non-resident holds an indirect participating interest through the party required to report, and on the shares in the claims and liabilities ascribable to the non-resident holding the direct or indirect participating interest**

Balance sheet date 06 \_\_\_\_\_ Day Month Year     DM figures     Euro figures

-in thousands of currency units; insert dashes in empty boxes-

ITEM	Total	Capital shares of, claims on and liabilities to the non-resident holding the participating interest account for ... of the total amount		To be completed only in the case of an indirect participating interest	
				Capital shares of, claims on and liabilities to the enterprise holding the direct participating interest account for ... of the total amount	
<b>ASSETS</b>					
Subscribed capital unpaid	08	-	09	-	10
Fixed and intangible assets	11	-			
Financial assets	12	-			
of which					
Shares in affiliated enterprises/participating interests	13	( - )			
Loans to affiliated enterprises/enterprises linked with the party required to	14	( - )	15	-	16
Current assets	17	-			
of which claims on affiliated enterprises and on enterprises linked with the party	18	( - )	19	-	20
Other assets	21	-			
Amount not backed by own funds	22	-			
<b>LIABILITIES</b>					
Subscribed or called-up capital, endowment capital and contributions of	23	-	24	-	25
Capital reserve	29	-			
Revenue reserve	30	-			
Profit/loss brought forward	31	-			
Profit/loss for the financial year	32	-			
Debts	33	-			
of which liabilities to shareholders/affiliated enterprises/ enterprises linked with	34	( - )			
of which					
to such enterprises in Germany	35	( - )		36	-
to such shareholders/enterprises outside of Germany	37	( - )	38	-	
Other liabilities	39	-			
Balance sheet total	40	-			

\* Information not mandatory, but desirable

Signature \_\_\_\_\_

41		42		43		44		45	
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**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 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**

**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 added 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.