



# Promotional Figures

as of 31 March 2024

## **KfW Group**

as of 31 March 2024

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Differences in the totals may occur due to rounding.

## Business activities of KfW Group

(EUR in billions)

	2023	1-3/2023	1-3/2024
<b>KfW Group (consolidated) <sup>1)</sup></b>	<b>111.3</b>	<b>40.0</b>	<b>17.5</b>
<b>Domestic promotional business</b>	<b>77.1</b>	<b>32.8</b>	<b>10.7</b>
thereof:			
Business sector Mittelstandsbank & Private Kunden	39.1	10.3	9.0
Business sector Individualfinanzierung & Öffentliche Kunden	35.9	21.6	1.6
Business sector KfW Capital	2.1	0.9	0.0
<b>Business sector Financial markets</b>	<b>0.5</b>	<b>0.2</b>	<b>n. a.</b>
<b>Business sector Export and project finance</b>	<b>24.2</b>	<b>6.7</b>	<b>6.1</b>
<b>Business sector KfW Development Bank</b>	<b>9.0</b>	<b>0.5</b>	<b>0.5</b>
<b>Business sector DEG</b>	<b>1.9</b>	<b>0.1</b>	<b>0.2</b>

<sup>1)</sup> Adjustment for commitments of Export and project finance with refinancing from KfW programme loans (2023: EUR 1,327 million, 1-3/2023: EUR 223.5 million, 1-3/2024: EUR 106.9 million).

**Business sector Mittelstandsbank & Private Kunden**  
(EUR in billions)

	2023	1 – 3/2023	1 – 3/2024
<b>Business sector Mittelstandsbank &amp; Private Kunden (SME Bank &amp; Private Clients)</b>	<b>39.1</b>	<b>10.3</b>	<b>9.0</b>
<b>SME Bank</b>	<b>20.4</b>	<b>6.0</b>	<b>3.0</b>
Innovation	1.5	0.5	0.2
of which: ERP Digitalisation and Innovation Loan	1.5	0.5	0.2
Corporate Investment	7.7	2.2	1.4
of which: KfW Entrepreneur Loan	6.6	1.9	1.3
of which: ERP Promotional loan for SMEs	0.7	0.2	0.0
of which: Equity programme	0.0	0.0	0.0
of which: KfW UBR Special Programme	0.1	0.0	0.0
of which: ERP Start-up Loan	0.2	0.1	0.0
of which: ERP Green Start-ups	n.a.	n.a.	0.0
Environment & Sustainability	1.9	1.4	0.3
of which: Climate action campaign for SMEs	1.5	1.3	0.1
of which: KfW Environmental Programme	0.3	0.1	0.2
Energy efficiency and renewables	9.4	2.0	1.0
of which: KfW Renewable Energies Programme	5.5	1.2	0.0
of which: KfW Energy Efficiency Programme	0.2	0.0	0.0
of which: Non-residential buildings – loans and grants	1.3	0.5	0.2
thereof:			
BEG Non-residential buildings – Loan	1.3	0.5	0.2
of which: Grant Heating systems Non-residential buildings – commercial	n.a.	n.a.	0.0
of which: Climate-friendly Construction Non-residential buildings Corporates	2.2	0.2	0.8
<b>Private Clients</b>	<b>18.8</b>	<b>4.3</b>	<b>6.1</b>
Education	1.8	0.5	0.4
of which: BAföG government loans	1.4	0.4	0.4
of which: KfW Student Loan	0.3	0.1	0.1
Residential & Housing	4.6	0.8	1.3
of which: KfW Home Ownership Programme	4.2	0.7	1.1
of which: Residential property for families	0.3	0.0	0.2
of which: Age-appropriate Conversion	0.1	0.0	0.0
of which: Age-appropriate Conversion – grant	0.1	0.0	0.0
Energy efficiency and renewables	12.3	3.0	4.3
of which: Energy-efficient Refurbishment – grants Fuel Cells (EUR in millions)	5	2	n.a.
For information only: number of grants	150	84	n.a.
of which: BEG Individual Measures RB – supplementary loan	n.a.	n.a.	0.0
BEG Residential Buildings – Efficiency House Loan	6.7	2.4	1.3
BEG Residential Buildings – grant	0.0	0.0	n.a.
of which: Climate-friendly Construction Residential buildings	5.2	0.6	2.8
of which: Promotion of heating replacement – Private homes	n.a.	n.a.	0.2
of which: Charging infrastructure PV self-supply – grant	0.3	n.a.	n.a.

## Business sector Individualfinanzierung & Öffentliche Kunden

(EUR in billions)

	2023	1-3/2023	1-3/2024
<b>Business sector Individualfinanzierung &amp; Öffentliche Kunden (Customised Finance &amp; Public Clients)</b>	<b>35.9</b>	<b>21.6</b>	<b>1.6</b>
<b>Municipal and social infrastructure</b>	<b>18.8</b>	<b>3.6</b>	<b>1.2</b>
thereof:			
Investment Loan for Municipalities	2.3	0.3	0.6
Investment Loan for Municipal Enterprises	2.8	0.9	0.0
Instant aid Gas and Heat	13.7	2.4	0.6
<b>Customised finance Corporates</b>	<b>11.9</b>	<b>16.9</b>	<b>0.1</b>
of which: KfW Loan for Growth	0.1	0.0	0.1
of which: special financing package (incl. margining & gas storage)	11.5	16.9	0.0
of which: KfW UBR Special Programme (syndicate financing)	0.0	0.0	0.0
<b>Individual financing Banks &amp; Promotional institutions of the federal states</b>	<b>5.1</b>	<b>1.1</b>	<b>0.3</b>
of which: General funding of promotional institutions of the federal states	3.7	1.0	0.3
of which: Refinancing of export loans covered by federal guarantees	0.8	0.1	0.1
of which: Global loans Leasing	0.6	0.0	0.0
of which: Global loans Europe	0.1	0.0	0.0

**Business sector KfW Capital**

(EUR in millions)

	2023	1 – 3/2023	1 – 3/2024
<b>KfW Capital</b>	<b>2,129</b>	<b>878</b>	<b>43</b>
Innovation	2,085	878	43
of which: ERP venture Capital Funds Investments	246	22	0
of which: Zukunftsfonds (“Future Fund”) – KfW Capital	181	30	0
thereof: Zukunftsfonds (“Future Fund”) – ERP/Zukunftsfonds – Growth facility	181	30	0
of which: Zukunftsfonds (“Future Fund”) Federal Government	1,657	826	43
thereof: ETCl	800	800	0
thereof: Zukunftsfonds (“Future Fund”) – GFF/EIF – Growth facility	594	26	43
thereof: Deep Tech Climate Fund	215	n. a.	0
Environment & Sustainability	44	n. a.	0
of which: Green Transition Facility	44	n. a.	0

## Business sector Financial markets

(EUR in millions)

	2023	1-3/2023	1-3/2024
<b>Business sector Financial markets</b>	<b>480</b>	<b>188</b>	<b>n. a.</b>
thereof:			
Green bond portfolio	480	188	n. a.

**Business sector Export and project finance (KfW IPEX-Bank)**

(EUR in billions)

	2023	1-3/2023	1-3/2024
<b>KfW IPEX-Bank, regional distribution <sup>1)</sup></b>	<b>23.3</b>	<b>6.6</b>	<b>6.1</b>
thereof:			
Germany	6.0	1.2	1.6
Europe	8.9	2.4	2.1
Regions outside Europe	8.4	2.9	2.4
<b>KfW IPEX-Bank, distribution by sector <sup>2)</sup></b>	<b>24.2</b>	<b>6.7</b>	<b>6.1</b>
thereof:			
Industry and Commerce, Energy	n. a.	n. a.	2.1
Mobility, Infrastructure	n. a.	n. a.	4.0
Bank refinancing (CIRR ship financing scheme, ERP export financing programme incl. AKA CIRR and Africa CIRR)	0.9	0.1	0.0

<sup>1)</sup> Without bank refinancing under CIRR

<sup>2)</sup> Previous year figures by sectors according to project "SHAPE" are not available



## Business sectors KfW Development Bank, DEG (EUR in billions)

	2023	1-3/2023	1-3/2024
<b>KfW Development Bank</b>	<b>9.0</b>	<b>0.5</b>	<b>0.5</b>
FC standard loans / grants	3.7	0.1	0.2
FC development loans	3.1	0.1	0.1
FC promotional loans	1.8	0.2	0.2
FC promotional holdings (EUR in millions)	77	47	75
Mandates	0.4	0.1	0.1
For information only:			
Share of KfW funds	54 %	53 %	54 %
<b>DEG</b>	<b>1.9</b>	<b>0.1</b>	<b>0.2</b>