

»»» KfW presents itself

A presentation about KfW and its tasks

as of September 2022

Video „KfW at a glance“



There is a hyperlink behind the image – click right to open it and start the film. Note: Internet connection is required.

18 November 1948

Law Concerning KfW enters into force



Pressenotiz

Der Verwaltungsrat der Kreditanstalt für Wiederaufbau hielt am 21. Dezember 1948 in Frankfurt seine erste Sitzung ab.

In den Vorstand der Anstalt wurde der stellvertretende Vorsitzende des Verwaltungsrates, Bankdirektor Hermann J. A b s , delegiert. Ferner ist Dr. Walter T r e n , Worms, in den Vorstand berufen worden. In der Sitzung wurden die erforderlichen Kredit- und Arbeitsausschüsse gebildet und die grundsätzlichen Gesichtspunkte für den Beginn der Tätigkeit der Wiederaufbaubank ^{abgehandelt} besprochen. Der Verwaltungsrat beschloss, das Kapital der Anstalt von den Beteiligten einzufordern und die nächste Sitzung Anfang Januar des nächsten Jahres abzuhalten.



History of KfW

1948

The beginning



In June 1948, the Military Government commissioned the establishment of a central body for financing construction in the occupied western zones of Germany. The Law Concerning KfW enters into force on 18 November 1948.

1950

Reconstruction and the German economic miracle

With money from the Marshall Plan amounting to the equivalent of EUR 1 billion, KfW funded the reconstruction of the German economy. It took on tasks that still belong to its core business today, namely export and SME finance. In the 1950s, the foundation was also laid for the financing of environmental projects

1960

Making our way in the world



The 1960s was the dawn of a new era. The Federal Republic, which was expanding economically, increasingly took on responsibility in terms of development aid. As early as 1961, KfW was given a legal mandate to do this.

1970

Reorientation towards domestic investment

SMEs became the object of economic and political focus. The promotion of energy saving and innovation becomes a key area of KfW's work.

1980

Expansion of promotional areas



Development policy was in a state of change: assistance became Financial Cooperation. The increasing internationalisation of the capital markets opens up new funding opportunities for KfW.

1990

Reunification



The development of the East ("Aufbau Ost") saw the beginning of the largest support programme in German history. Some 70% of domestic economic promotion flow into the new German states until the mid-1990s.

2000

A period of change



The KfW Group emerges from the Kreditanstalt für Wiederaufbau. Responsibility defines KfW. Climate and protection projects are just as much a focus as the funding of education and SMEs..

2010

Responsible banking

The activities of KfW are manifold, with an increasing focus on energy efficiency and the heating transition. For KfW, major topics of the future are sustainability, innovation and digitalisation in Germany, as well as strengthening European cooperation.

2020

Modern crisis manager

Following its own experience of crises, KfW is optimising its internal processes and IT structures to become a modern, future-oriented promotional bank. As a major climate protection financier, it consistently focuses on sustainability. With commitments of over EUR 50 billion, it is supporting German companies during the coronavirus pandemic.

More than 75 years of KfW

Financing with a public mission

- Promotional bank of the Federal Republic of Germany
- Established in 1948 as Kreditanstalt für Wiederaufbau
- Shareholders: 80% Federal Republic, 20% federal states
- Headquarters: Frankfurt am Main
Branches: Berlin, Bonn and Cologne
- Representative offices: about 80 offices and representations worldwide
- Balance sheet total 2021: EUR 551.0 billion
- Financing volume 2021: EUR 107.0 billion
- 7,958 employees (as of 31/12/2021)
- Top long-term rating: Aaa/AAA/AAA



Worldwide presence

Offices and employees

80

representative offices
(rounded)



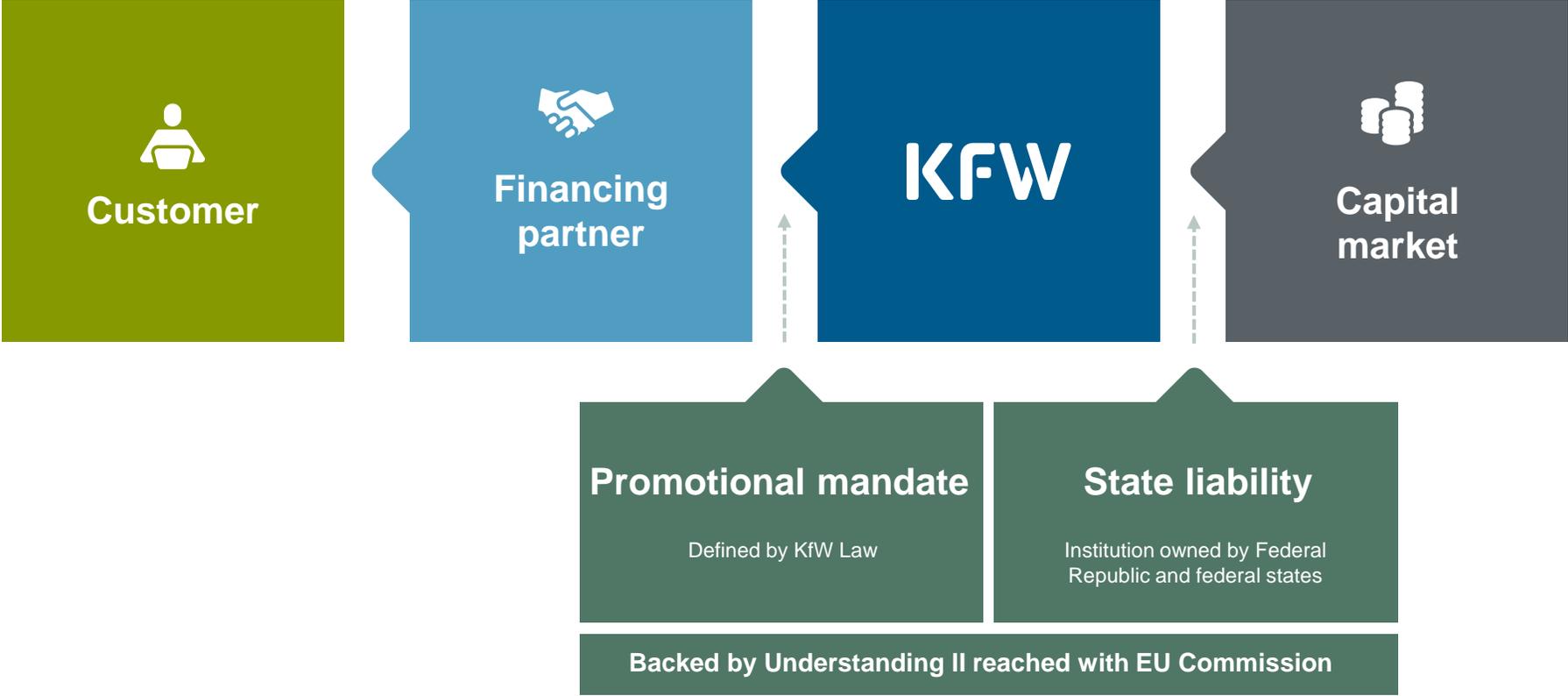
7,958

number of KfW employees worldwide
as of 31/12/2021



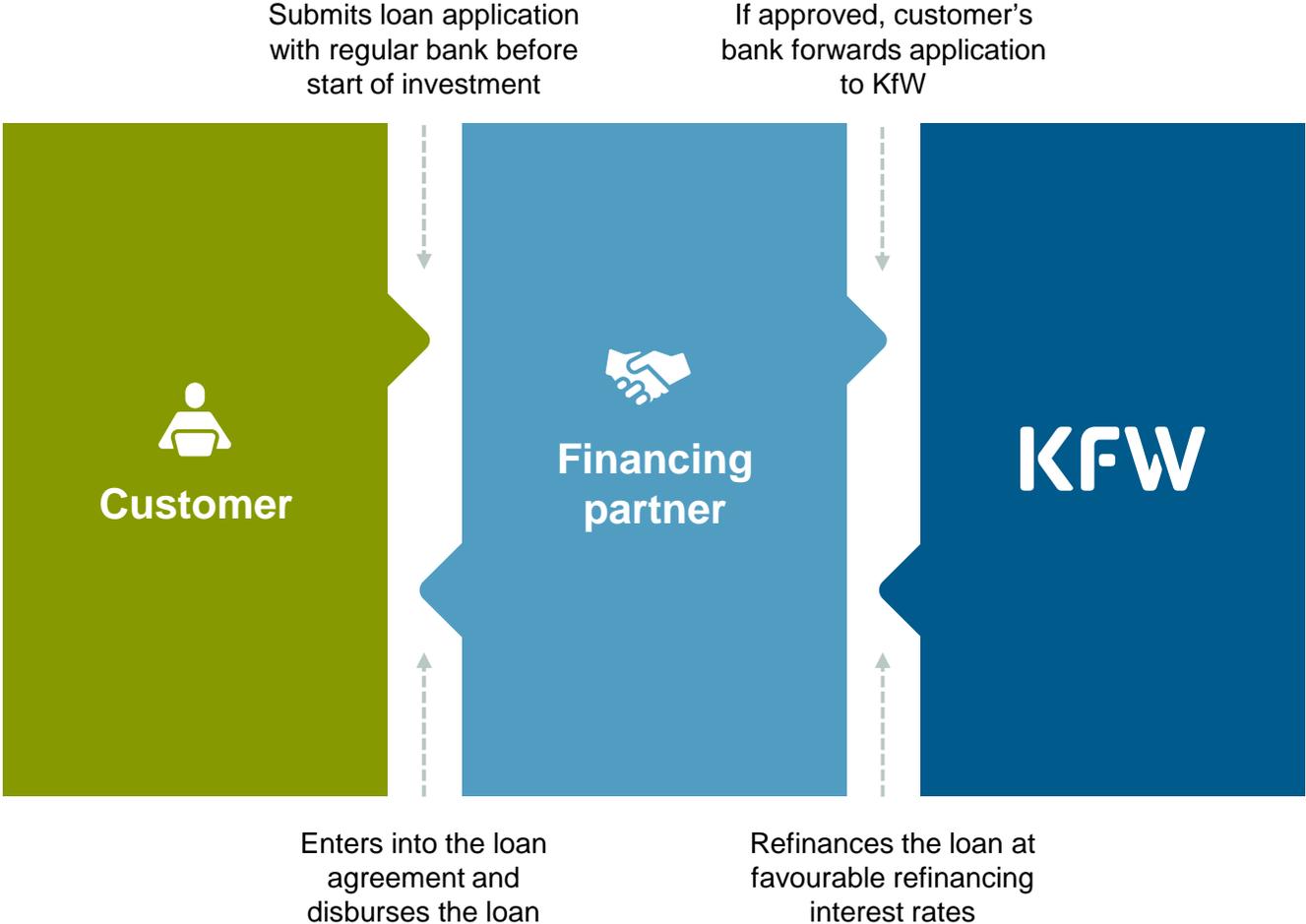
Business model

Proven and successful



Neutrality through on-lending principle in lending business

No branch network of our own



Facing challenges from megatrends

Climate change & environment



Digitalisation & innovation



Globalisation



Social change



Climate change and the environment, globalisation, digitalisation and social change – we face great challenges today. KfW is one of the world's leading promotional banks. It applies its decades of experience on behalf of the German Federal Government and the federal states to improve the economic, social and environmental living conditions around the world.

Domestic and international promotion

Business sectors

We promote Germany

SME Bank & Private Clients

Digital mass business

KFW

Customised Finance & Public Clients

Individual financing solutions and municipal finance

KFW

KfW Capital

Venture capital fund investments

KFW CAPITAL

We support the German and the European economy

KfW IPEX-Bank

National / international export and project finance

KFW IPEX-Bank

We promote development

KfW Entwicklungsbank

Promotion of developing countries and emerging economies

KFW

DEG

Promotion of developing countries and emerging economies

KFW DEG

Domestic promotion

We promote Germany's future

KfW Domestic promotion

**Business founders
& SMEs**



**Technology-
oriented
start-ups**



**Private costumers,
e.g. housing,
education**



**Municipalities,
municipal & social
organisations**



Domestic promotion

2021 – an exceptional promotional year



700,000 private, municipal and commercial charging stations for electric vehicles



1.3 million financing commitments for more than **€ 83bn**



€ 4.6bn for municipal and social infrastructure



€ 1.1bn (of which EUR 773m at own risk) for venture capital



€ 10bn for coronavirus aid Supporting companies, start-ups, students and non-profits during the crisis



€ 12.9bn for expanding renewables and energy efficiency



Studies, or training and education for **70,000 people**



€ 1.5bn SME financing via leasing schemes



216,000 commitments: Record promotion volume for energy-efficient refurbishment In Germany for more than **€ 35bn**

Domestic promotion

KfW SME promotion - tailored support in crises and transformation



97% of coronavirus aid benefits SMEs



Around **one fourth of investment loans to German SMEs** are refinanced by KfW in the long-term average



The focus (**94%**) is on smaller enterprises for which it is often more difficult to get access to the capital market: of the loans go to companies with a turnover not exceeding **10m** euros



Priority area Innovation

1bn euros in new commitments to tap into new markets and foster transformation



Priority area Corporate investment

10bn euros in new commitments to strengthen competitiveness and help companies tap into new markets



Priority area Start-ups

6bn euros in new commitments for promoting start-up activity and entrepreneurial spirit



Priority area Environment & Sustainability

533m euros in new commitments for measures to support environmental protection and sustainable operations



Priority area Energy efficiency in the SME sector

12bn euros in new commitments to increase energy efficiency of buildings and production facilities and expand renewables



For selected purposes relevant in terms of promotional policy, **individual financing approaches** are possible

KfW IPEX-Bank at a glance

KfW IPEX-Bank finances and supports projects of German and European companies to strengthen our export industry.

Target group

Large and larger medium-sized companies conducting international business (Export companies, as well as PEAs for large-scale transformative investments in infrastructure, environmental and climate protection)

Volume of commitments 2021

EUR 13.6 billion

Financing priorities

Medium and long-term structured financings focusing on future technologies to support the economy's transformation process for:

- exports and other tied financings for export companies
- maintenance and expansion of German and European (also digital) infrastructure including corresponding means of transport
- climate and environmental protection projects
- securing German and European raw material supplies
- foreign investments of German companies

KfW Development Bank at a glance

Task

Promotion of investments and reform processes in developing countries and emerging economies

Mandate by

- German Federal Government (esp. BMZ, but also AA, BMU, BMBF)
 - EU Commission
 - Selected bilateral donors
-

Objectives

- Sustainably improve economic and social living conditions
 - Poverty reduction
 - Climate and environmental protection
-

Partners

Governmental institutions and, where appropriate, non-governmental organisations

Promotional business volume 2021

EUR 8.6 billion

DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH

DEG is shaping sustainable transformation

Task

As one of the biggest European development financiers for the private sector we finance and advise private businesses in implementing high-impact and climate-friendly projects

Objectives

- Expand private sector structures by financing investments that contribute to local value creation in the long term
- Sustainable development that creates qualified jobs and income, improves living conditions and opens opportunities
- Promotion of innovative business models, introducing international standards in developing countries

Partners

Future-oriented private companies operating in developing countries and emerging economies

Promotional business volume 2021

EUR 1.5 billion

Funding

KfW is one of the world's biggest and most active bond issuers on the international capital markets

Triple-A-Rating of KfW bonds

MOODY'S



STANDARD
& POOR'S

Excellent sustainability rating



MOODY'S | ESG Solutions
„Advanced“

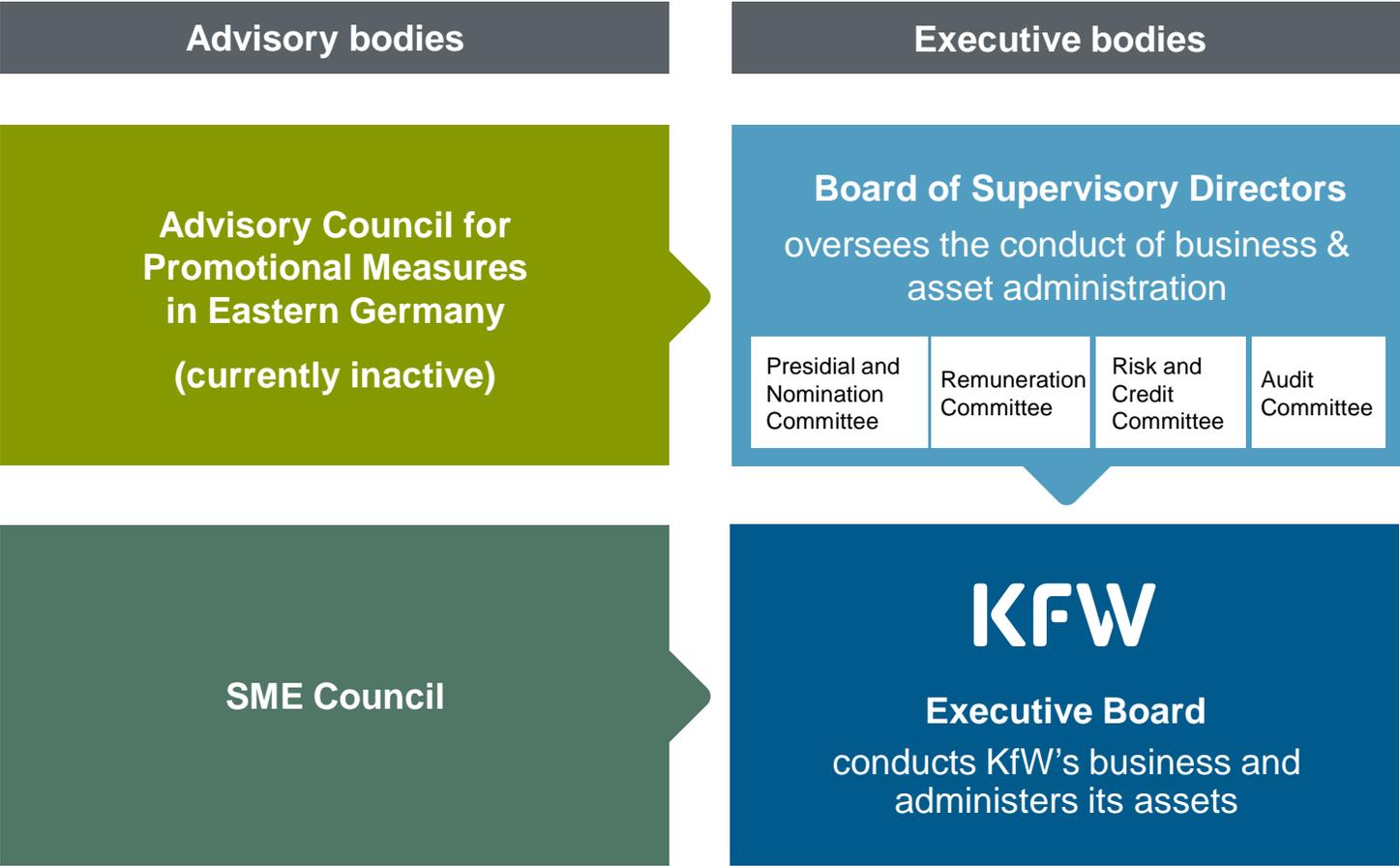
Awards



- Funding takes place almost completely on the international money and capital markets, particularly in euros and US dollars. Other important currencies are the British pound, the Australian dollar and the Japanese yen.
- The offer of different currencies, maturities and structures is targeted in particular at institutional investors.
- KfW bonds are also an important asset class for sustainable investors, as KfW gets excellent ratings from independent sustainability rating agencies.
- “Green Bonds – Made by KfW” are designed to offer investors the possibility to invest in climate action and provide impetus for fostering environmental protection activities.
- Issuing planned for 2022:
EUR 80-85 billion, of which at least EUR 10 billion via Green Bonds.

Executive and advisory bodies

Composition



Executive Board



Stefan Wintels
(CEO)



Melanie Kehr



Christiane Laibach



Bernd Loewen



Dr. Stefan Peiß

Board of Supervisory Directors

Function and composition

Tasks

- Tasks
- Constantly supervises the conduct of business and the administration of assets
- Approves the annual financial statements
- Appoints auditors
- Confers powers upon committees
 - Presidial and Nomination Committee
 - Remuneration Committee
 - Risk und Credit Committee
 - Audit Committee

Board members

Chair and Deputy Chair

Federal Minister of Finance and the Federal Minister for Economic Affairs and Climate Action in alternation

37 members

- Federal ministers specified in the Law Concerning KfW (KfW Law)
- Members appointed by the Bundestag and Bundesrat
- Representatives of banks and savings banks
- Representatives of industry, the municipalities, agriculture, commerce, handicrafts, housing and the trade unions

Mittelstandsrat (SME Advisory Council)

Function and composition

Tasks

- Concretises the public mission of Mittelstandsbank
- Deliberates and decides on proposals for the promotion of small and medium-sized enterprises on the basis of the overall business planning of KfW



Council members

Chair

Federal Minister for Economic Affairs and Climate Action

Deputy Chair

Federal Minister of Finance

Further members

- The commissioner of the Federal Government for Eastern Germany
- Two representatives appointed by the Bundesrat
- Four other members appointed by the Federal Ministry for Economic Affairs and Climate Action
- One member appointed by the Federal Minister of Finance
- One member appointed by the Minister for the Environment, Nature Conservation, Nuclear Safety and Consumer Protection

Strategic investments

(Capital shares as of 30 September 2022)

KfW

DEG mbH ¹ (100%)	KfW Capital GmbH & Co. KG (100%)	Deutsche Energie-Agentur GmbH (dena) ³ (26%)	European Investment Fund (EIF) (2.3%)	CureVac NV ³ (16%)	Elia Group S.A./NV (0.3%)
KfW Beteiligungs-holding GmbH (100%)	FuB GmbH (100%)	Berliner Energie-Agentur GmbH (BEA) (25%)	Deutsche Post AG ² (20.5%)	GZBV Verwaltungs-GmbH (100%)	HENSOLDT AG ³ (25.1%)
KfW IPEX-Bank GmbH (100%)	tbG GmbH (100%)	True Sale International GmbH (TSI) (7.7%)	Deutsche Telekom AG ² (16.6%)	GZBV mbH & Co. KG ⁴ (84.3%)	Selent Netzbetreiber GmbH ⁵ (100%)
AKA Ausfuhrkredit GmbH (0.21%)	KfW Beteiligungs-GmbH ³ (100%)	<p>1 non-profit 2 holding arrangement 3 mandated transaction in accordance with Article 2 (4) of the KfW Law 4 mandated transaction in accordance with Article 2 (4) of the KfW Law (indirect participation in Airbus SE – around 11% of voting rights) 5 mandated transaction in accordance with Article 2 (4) of the KfW Law (indirect participation in Eurogrid GmbH – 20% of shares)</p>			

Headquarters of KfW Group in Frankfurt

1949

Work begins at Gutleutstrasse 40

1968

Move to Palmengartenstrasse

1987 to 2016

Progressive construction of the campus

1987: North and South Arcade

2002: East Arcade

2010: West Arcade

2011: Senckenberganlage

2012: „Villa 102“

2016: Bockenheimer Landstrasse 104

4,330 employees are currently working in KfW's own as well as in leased premises

The buildings owned by KfW

are featuring a high environmental and technical standard and were awarded several prizes



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KfW
Palmengartenstrasse 5-9
60325 Frankfurt, Germany

KfW / Alex Habermehl

Berlin branch

1949 to 1989

Headquarters of the Central Bank of the GDR (“Staatsbank”)

1990

„Staatsbank Berlin“ founded to wind up the Central Bank of the GDR (“Staatsbank der DDR”)

1994

Staatsbank Berlin with all employees and tasks transferred to KfW

2001

Branch office opened at Gendarmenmarkt



KfW
Berlin branch
Charlottenstrasse 33
10117 Berlin, Germany

Bonn branch

1950

Foundation of the „Vertriebenen Bank AG“

1954

Transformation into a public law institution named
“Lastenausgleichsbank”

1986

Renamed as Deutsche Ausgleichsbank (DtA)

2003

Merged with KfW



KfW

Bonn branch

Ludwig-Erhard-Platz 1-3

53179 Bonn, Germany

DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH

1962

Founded as a state-owned company

Since June 2001

100% subsidiary of KfW Group

Portfolio 2021

EUR 9.2 billion

2021

New commitments of around EUR 1.5 billion



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DEG / Andreas Huppertz

DEG

Kämmergasse 22
50676 Köln, Germany
www.deginvest.de

KfW Stiftung

Non-profit foundation under civil law

Established in October 2012

Endowment capital: EUR 20 million

Mission: providing impetus for tackling social challenges

- climate action and environmental protection
- demographic change
- globalisation

Activities of KfW Stiftung:
projects as a model for replication



Event location of KfW Stiftung: the ancient "Frankfurt House of Literature" (Villa 102)

KfW Stiftung

Fields of activity and selection of projects

Responsible entrepreneurship



Creating the infrastructure to resolve societal problems by means of economic activity

- Incubator programmes for impact start-ups of all stages (e.g. Impact Factory Duisburg)
- Integration of know-how about founding an impact-oriented business in start-up consultation
- Promoting the stakeholder dialogue for financing social entrepreneurship

Society



Fostering the enabling of inclusion and social participation

- Cultural inclusion, in particular of women (MädchenbüroMilena)

Environmental action



Raising awareness for preserving biodiversity and capacity building

- Nature conservation projects to preserve endangered animal and plant species (Frankfurt botanical garden, Spring School on Conservation Project Management)

Arts and Culture



Promoting intercultural dialogue with cultural producers from Africa, Asia, Latin America and the Middle East

- Artists in Residence programmes in Germany (Künstlerhaus Bethanien and Solitude), South Africa and Uganda (Art Connection Africa)
- Writing workshops in the Middle East and Afghanistan (GoetheInstitut, Untold/WeiterSchreiben)
- Exhibitions and discussion programme (Villa 102)

»»» Thank you for
your attention.

KFW

Photo credits/references

Slide 2 KfW Group/ Thomas Schuch (video screenshot)

Slide 3 KfW Historical Group Archive / -

Slide 4 from top left to bottom right

Picture 1: KfW, Historical Group Archive

Picture 2: KfW, Historical Group Archive

Picture 3: KfW, Historical Group Archive / ABB Switzerland

Picture 4: Federal Government / Klaus Lehnartz

Picture 5: KfW Photo Archive / Holger Peters

Slide 5 KfW Historical Group Archive / Walter Hoffmann

Slide 9 from left to right

Picture 1: KfW Photo Archive / Holger Peters

Picture 2: Fotolia.com/Nataliya Hora

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Slide 19 Mr Wintels: KfW Group / Alex Habermehl
Ms Kehr: KfW Photo Archive / Thorsten Futh
Ms Laibach: KfW Photo Archive / Alex Habermehl
Mr Loewen: KfW Photo Archive / Thorsten Futh
Dr Peiß: KfW Photo Archive / Thorsten Futh

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Slide 26 DEG / Andreas Huppertz

Slide 27 Jens Steingässer

Slide 28 from left to right

Picture 1: KfW Stiftung / Felicitas Nadwornicek

Picture 2: KfW Stiftung / Frank Blümmler

Picture 3: KfW Stiftung / Stephan Daub

Picture 4: KfW Stiftung / Katrin Schilling