



Promotional Figures 2017

as of 31 December 2017

KfW Group as of 31 December 2017

1. Overview of KfW's business activities
2. Business sector Mittelstandsbank
3. Business sector Kommunal- und Privatkundenbank/
Kreditinstitute
4. Business sector Export and project finance
(KfW IPEX-Bank)
5. Business sector Promotion of developing countries
and emerging economies
(KfW Development Bank, DEG)
6. Business sector Financial markets

Differences in the totals may occur due to rounding.

Business activities of KfW Group

(EUR in billions)

	2015	2016	2017
KfW Group (consolidated)¹⁾	79.3	81.0	76.5
Domestic promotional business	50.5	55.1	51.8
of which:			
Business sector Mittelstandsbank	20.4	21.4	21.9
Business sector Kommunal- und Privatkundenbank/Kreditinstitute	30.1	33.7	29.9
Business sector Financial markets	1.1	1.3	1.5
International business	27.9	24.9	23.5
of which:			
Business sector Export and project finance	20.2	16.1	13.8
Business area KfW Development Bank	6.7	7.3	8.2
DEG	1.1	1.6	1.6

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans
(2015: EUR 229 million, 2016: EUR 273 million, 2017: EUR 372 million)

Business sector Mittelstandsbank

(EUR in billions)

	2015	2016	2017
Business sector Mittelstandsbank	20.4	21.4	21.9
Start-ups and general corporate finance	10.3	10.1	9.7
of which:			
KfW Entrepreneur Loan	6.0	5.8	5.1
ERP Start-up Loan	3.6	3.5	3.7
Innovation	0.8	0.6	2.0
of which:			
ERP Innovation Programme (until 30/6/2017)	0.6	0.5	0.3
ERP Digitalisation and Innovation Programme (from 1/7/2017)			1.5
Environment	9.3	10.7	10.2
of which:			
KfW Renewable Energies Programme	4.5	4.7	3.9
KfW Energy Efficiency Programme	3.8	5.2	5.7
KfW Environmental Programme	0.4	0.3	0.2
KfW Offshore Wind Energy Programme	0.4	0.4	0.3

Business sector Kommunal- und Privatkundenbank / Kreditinstitute

(EUR in billions)

	2015	2016	2017
Business sector Kommunal- und Privatkundenbank / Kreditinstitute	30.1	33.7	29.9
Housing	16.5	20.8	18.9
of which:			
Programmes for Energy-efficient Construction and Refurbishment	10.6	15.5	14.2
of which:			
Energy-efficient Construction	7.0	11.3	10.3
Energy-efficient Refurbishment Loans	3.4	3.8	3.5
Energy-efficient Refurbishment Grants	190 million	374 million	466 million
For information only: number of grants	81,013	128,399	149,022
KfW Home Ownership Programme	5.4	4.9	4.2
Age-appropriate Conversion	0.4	0.5	0.4
Education	2.6	2.3	2.2
of which:			
KfW Student Loan	1.2	1.0	0.8
Infrastructure	5.0	4.1	3.9
Global funding of promotional institutions of the federal states	4.7	4.4	3.9
Individual Financing – Banks	1.3	2.1	0.9

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

(EUR in billions)

	2015	2016	2017
KfW IPEX-Bank, regional distribution¹⁾	18.0	14.4	12.1
of which:			
Germany	4.8	3.4	2.8
Europe	6.7	5.5	4.5
Regions outside Europe	6.5	5.5	4.8
KfW IPEX-Bank, distribution by sector	20.2	16.1	13.8
of which:			
Industry, power and basic industries, trade finance	10.3	8.8	8.2
Transport and transport infrastructure	7.7	5.6	3.9
Bank refinancing (CIRR ship financing scheme and ERP Export Financing Programme incl. AKA-CIRR)	2.2	1.7	1.7

¹⁾ Without bank refinancing

Business sector Promotion of developing countries and emerging economies (KfW Development Bank, DEG)
(EUR in billions)

	2015	2016	2017
Business sector Promotion of developing countries and emerging economies	7.7	8.8	9.7
of which:			
KfW Development Bank	6.7	7.3	8.2
FC standard loans/grants	2.1	1.9	2.8
FC development loans	1.6	1.8	2.5
of which:			
Budget funds	23 million	30 million	20 million
KfW funds	1.6	1.8	2.5
FC promotional loans	2.7	3.3	2.3
FC promotional holdings	65 million	55 million	119 million
Mandates	0.2	0.2	0.5
For information only:			
Total budget funds	2.2	2.1	3.3
Total KfW funds	4.3	5.1	4.9
DEG	1.1	1.6	1.6

Business sector Financial markets

(EUR in billions)

	2015	2016	2017
Business sector Financial markets	1.1	1.3	1.5
of which:			
ABS portfolio	0.8	1.0	1.2
Green bond portfolio	281 million	299 million	346 million

KfW's funding in domestic and international capital markets

(EUR in billions)

KfW's funding by instrument

	2015	2016	2017
Securities	62.6	72.8	78.2
of which:			
Benchmark bonds	38.8	49.8	55.4
Other public bonds	19.5	18.8	19.2
Private placements	4.3	4.3	3.6
Total funding	62.6	72.8	78.2

KfW's funding by currency

(January – December 2017)

	EUR in billions	in %
EUR	41.7	53.3
USD	26.9	34.4
GBP	5.4	6.9
AUD	2.0	2.5
JPY	1.8	2.3
Others	0.5	0.7
Total	78.2	100.0