



Promotional Figures 2018

as of 31 December 2018

KfW Group as of 31 December 2018

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Differences in the totals may occur due to rounding.

Business activities of KfW Group

(EUR in billions)

	2016	2017	2018
KfW Group (consolidated)¹⁾	81.0	76.5	75.5
Domestic promotional business	55.1	51.8	46.0
thereof:			
Business sector Mittelstandsbank & Private Kunden	43.7	42.4	36.3
Business sector Individualfinanzierung & Öffentliche Kunden	11.3	9.3	9.5
Business sector KfW Capital	0.1	0.1	0.1
Business sector Financial markets	1.3	1.5	1.5
International business	24.9	23.5	28.3
thereof:			
Business sector Export and project finance	16.1	13.8	17.7
Business area KfW Development Bank	7.3	8.2	8.7
DEG	1.6	1.6	1.9

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans
(2016: EUR 273 million, 2017: EUR 372 million, 2018: EUR 245 million)

Business sector Mittelstandsbank & Private Kunden

(EUR in billions)

	2016	2017	2018
Business sector Mittelstandsbank & Private Kunden (SME Bank & Private Clients)	43.7	42.4	36.3
SME Bank	20.6	21.3	17.2
Innovation	0.5	1.9	3.1
of which: ERP Digitalisation and Innovation Loan	–	1.5	2.9
General corporate finance	6.3	5.8	3.1
of which: KfW Entrepreneur Loan	5.8	5.1	2.5
Start-ups	3.6	3.8	3.6
of which: ERP Start-up Loan	3.5	3.7	3.5
Environment & Sustainability	0.3	0.2	0.3
of which: KfW Environmental Programme	0.3	0.2	0.3
Energy transition	9.9	9.6	7.1
of which: KfW Renewable Energies Programme	4.7	3.9	1.8
of which: KfW Energy Efficiency Programme	5.2	5.7	5.3
Private Clients	23.1	21.1	19.1
Education	2.3	2.2	2.1
of which: KfW Student Loan	1.0	0.8	0.8
Housing	5.4	4.7	5.0
of which: KfW Home Ownership Programme	4.9	4.2	3.5
of which: Baukindergeld grant	–	–	1.2
of which: Age-appropriate Conversion	0.5	0.4	0.4
Energy transition	15.5	14.2	12.0
of which: Energy-efficient Construction and Refurbishment	15.5	14.2	12.0
thereof:			
Energy-efficient Construction	11.3	10.3	7.7
Energy-efficient Refurbishment Loans	3.8	3.5	3.8
Energy-efficient Refurbishment Grants (EUR in millions)	374	466	530
For information only: number of grants	128,399	149,022	155,632

Business sector Individualfinanzierung & Öffentliche Kunden

(EUR in billions)

	2016	2017	2018
Business sector Individualfinanzierung & Öffentliche Kunden (Customised Finance & Public Clients)	11.3	9.3	9.5
Municipal and social infrastructure	4.1	3.9	3.5
thereof:			
Investment Loan for Municipalities	2.6	1.9	2.0
Investment Loan for Municipal Enterprises	1.4	2.0	1.5
Customised finance Corporates	0.7	0.5	0.2
of which: KfW Syndicated Loan Innovation and Digitalisation	-	-	0.0
of which: Acquisition finance	0.1	0.1	0.1
of which: KfW Offshore Wind Energy Programme	0.4	0.3	0.0
Individual financing Banks & Promotional institutions of the federal states	6.5	4.9	5.9
of which: General funding of promotional institutions of the federal states	4.4	3.9	2.9
of which: Refinancing of export loans covered by federal guarantees	0.8	0.3	1.4
of which: Global loans Leasing	1.2	0.7	1.5
of which: Global loans Europe	0.2	0.0	0.0

Business sector KfW Capital

(EUR in millions)

	2016	2017	2018
KfW Capital	61	105	141
Innovation	61	105	141
thereof:			
High-Tech Start-up Fund	4	32	17
ERP-Venture Capital Fund Investments	57	73	124

Business sector Financial markets

(EUR in millions)

	2016	2017	2018
Business sector Financial markets	1,274	1,541	1,472
thereof:			
ABS portfolio	975	1,195	1,107
Green bond portfolio	299	346	365

KfW's funding in domestic and international capital markets

(EUR in billions)

KfW's funding by instrument

	2016	2017	2018
Securities	72.9	78.2	76.1
of which			
Benchmark bonds	49.8	55.4	55.4
other public bonds	18.8	19.2	18.6
Private placements	4.3	3.6	2.1
Total funding	72.9	78.2	76.1

KfW's funding by currency

(January – December / 2018)

	EUR in billions	in %
EUR	46.2	61
USD	20.5	27
GBP	5	7
AUD	0.9	1
JPY	1.4	2
Others	2.1	3
Total	76.1	100

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

(EUR in billions)

	2016	2017	2018
KfW IPEX-Bank, regional distribution ¹⁾	14.4	12.1	17.0
thereof:			
Germany	3.4	2.8	2.9
Europe	5.5	4.5	7.1
Regions outside Europe	5.5	4.8	7.0
KfW IPEX-Bank, distribution by sector	16.1	13.8	17.7
thereof:			
Industry, power and basic industries, trade finance	8.8	8.2	10.9
Transport and transport infrastructure	5.6	3.9	6.1
Bank refinancing (CIRR ship financing scheme and ERP Export Financing Programme incl. AKA-CIRR)	1.7	1.7	0.7

¹⁾ Without bank refinancing under CIRR.

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

	2016	2017	2018
Business sector Promotion of developing countries and emerging economies	8.8	9.7	10.6
thereof:			
KfW Development Bank	7.3	8.2	8.7
FC standard loans/grants	1.9	2.8	2.9
FC development loans	1.8	2.5	3.1
thereof:			
Budget funds (EUR in millions)	30	20	21
KfW funds	1.8	2.5	3.1
FC promotional loans	3.3	2.3	2.2
FC promotional holdings (EUR in millions)	55	119	25
Mandates	0.2	0.5	0.5
For information only:			
Total budget funds	2.1	3.3	3.4
Total KfW funds	5.1	4.9	5.3
DEG	1.6	1.6	1.9