



Promotional Figures

as of 30 June 2025

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Differences in the totals may occur due to rounding.

Business activities of KfW Group

(EUR in billions)

	2024	1-6/2024	1-6/2025
KfW Group ¹⁾	112.8	34.7	39.4
Domestic promotional business	79.0	20.6	25.3
thereof:			
Business sector Mittelstandsbank & Private Kunden	35.8	16.2	21.2
Business sector Individualfinanzierung & Öffentliche Kunden	41.6	3.7	4.0
Business sector KfW Capital	1.6	0.7	0.1
Business sector Export and project finance	23.9	12.3	11.6
Business sector KfW Development Bank	7.8	1.4	2.0
Business sector DEG	2.5	0.6	0.6

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans (2024: EUR 369.1 million; 6/2024: EUR 106.9 million; 6/2025: EUR 128.2 million).

Business sector Mittelstandsbank & Private Kunden (EUR in billions)

	2024	1-6/2024	1-6/2025
Business sector Mittelstandsbank & Private Kunden (SME Bank & Private Clients)	35.8	16.2	21.2
SME Bank	13.4	5.7	10.2
Innovation	1.5	0.6	1.5
of which: ERP Digitalisation and Innovation Loan	1.5	0.6	1.4
Start-ups & Corporate Investment	6.5	2.9	3.3
of which: ERP Promotional loan for corporates	6.2	2.8	3.0
of which: KfW Promotional loan for mid-sized companies	0.1	0.0	0.2
of which: ERP Equity programme	0.0	0.0	0.0
of which: ERP Start-up Loan	0.2	0.1	0.1
of which: ERP Capital for Start-ups and Succession	0.0	n.a.	0.0
of which: ERP Green Start-ups	n.a.	n.a.	0.0
Environment & Sustainability	2.5	0.8	0.6
of which: Climate action campaign for corporates	1.6	0.4	0.3
of which: KfW Environmental Programme	0.8	0.4	0.3
Energy efficiency and renewables	2.9	1.4	4.8
of which: KfW Renewable Energies Programme	0.0	0.0	3.6
of which: KfW Energy Efficiency Programme	0.3	0.0	0.2
of which: BEG Non-residential buildings - loans and grants	0.9	0.3	0.7
thereof:			
BEG Non-residential buildings - Loan	0.9	0.3	0.7
of which: Grant Heating systems Non-residential buildings - commercial	0.1	n.a.	0.1
of which: Climate-friendly Construction Non-residential buildings Companies	1.3	1.0	0.1
of which: Climate-friendly Construction in the low-price segment (KNN), Non-residential buildings	0.0	n.a.	0.0

Business sector Mittelstandsbank & Private Kunden (EUR in billions)

	2024	1-6/2024	1-6/2025
Private Clients	22.4	10.5	11.0
Education	1.6	0.8	0.8
of which: BAföG government loans	1.3	0.7	0.7
of which: KfW Student Loan	0.2	0.1	0.1
Residential & Housing	6.4	2.8	3.0
of which: KfW Home Ownership Programme	5.3	2.4	2.5
of which: Residential property for families	0.9	0.4	0.4
of which: Home ownership for families - existing buildings	0.0	n.a.	0.0
of which: Age-appropriate Conversion	0.1	0.0	0.0
of which: Age-appropriate Conversion - grant	0.1	0.1	0.0
Energy efficiency and renewables	14.4	6.8	7.1
of which: BEG Individual Measures RBs - supplementary loan	0.3	0.1	0.3
of which: BEG Residential Buildings - Efficiency House Loan	5.5	2.4	2.6
of which: Climate-friendly Construction Residential buildings	5.4	3.6	1.6
of which: Promotion of heating systems - private residential buildings	3.0	0.8	2.3
of which: Climate-friendly Construction in the low-price segment (KNN) Residential buildings	0.1	n.a.	0.2

Business sector Individualfinanzierung & Öffentliche Kunden (EUR in billions)

	2024	1-6/2024	1-6/2025
Business sector Individualfinanzierung & Öffentliche Kunden (Customised Finance & Public Clients)	41.6	3.7	4.0
Municipal and social infrastructure	4.6	2.2	2.8
thereof:			
Investment Loan for Municipalities	3.5	1.4	1.8
Investment Loan for Municipal Enterprises	0.3	0.2	0.7
Instant aid Gas and Heat	0.7	0.6	0.2
Customised finance Corporates	33.1	0.2	0.2
of which: KfW Loan for Growth	0.1	0.1	0.0
of which: special financing package (incl. margining & gas storage)	8.5	n.a.	0.0
of which: mandated transactions H2 amortisation account	24.0	n.a.	0.0
of which: KfW Syndicated Loan Sustainable Transformation	0.0	0.0	0.1
Individual financing Banks & Promotional institutions of the federal states	3.9	1.3	1.0
of which: General funding of promotional institutions of the federal states	2.7	0.8	0.8
of which: Refinancing of export loans covered by federal guarantees	0.8	0.5	0.2
of which: Global loans Leasing	0.3	0.0	0.0

Business sector KfW Capital (EUR in millions)

	2024	1-6/2024	1-6/2025
KfW Capital	1,590	679	146
Innovation	1,530	629	146
of which: ERP Venture Capital Funds Investments*	202	47	40
of which: Zukunftsfonds ("Future Fund") – KfW Capital	119	0	61
thereof: Zukunftsfonds ("Future Fund") - ERP/Zukunftsfonds - Growth facility*	119	0	61
of which: Zukunftsfonds ("Future Fund") Federal Government	1,208	581	45
thereof: Zukunftsfonds ("Future Fund") - GFF/EIF - Growth facility	233	81	0
thereof: Impact Fund	n.a.	n.a.	25
thereof: ERP/Future Fund - Growth facility, Opportunity*	39	n.a.	14
thereof: Deep Tech Climate Fund	430	n.a.	0
thereof: HTGF Opportunity Fund	500	500	0
thereof: Emerging Manager Facility*	7	n.a.	6
Environment & Sustainability	60	50	0
of which: Green Transition Facility* (fully invested by Dec. 2025)	60	50	0

*programmes/components implemented by KfW Capital; all other items are components of the Future Fund that have received funding from the Federal Government's Future Fund coordinated by KfW Capital.

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

	2024	1-6/2024	1-6/2025
KfW IPEX-Bank, regional distribution ¹⁾	22.4	12.3	11.5
thereof:			
Germany	7.5	3.5	2.3
Europe	8.0	4.4	5.5
Regions outside Europe	6.9	4.3	3.7
KfW IPEX-Bank, distribution by sector	23.9	12.3	11.6
thereof:			
Industry and Commerce, Energy	10.1	5.1	5.3
Mobility, Infrastructure	12.3	7.1	6.2
Bank refinancing (CIRR ship financing scheme, ERP export financing programme incl. AKA CIRR and Africa CIRR)	1.5	0.0	0.1

¹⁾ Without bank refinancing under CIRR

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

	2024	1-6/2024	1-6/2025
KfW Development Bank	7.8	1.4	2.0
FC standard loans/grants	2.9	0.4	0.4
FC development loans	1.9	0.2	0.7
FC promotional loans	2.4	0.7	0.7
FC promotional holdings (EUR in millions)	98	75	18
Mandates	0.5	0.1	0.2
For information only:			
Share of KfW funds	57%	65%	69%
DEG	2.5	0.6	0.6