



Promotional Figures

as of 31 March 2026

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1. Business activities of KfW Group
2. Business sector Mittelstandsbank & Private Kunden
3. Business sector Individualfinanzierung & Öffentliche Kunden
4. Business sector KfW Capital
5. Business sector Export and project finance (KfW IPEX-Bank)
6. Business sectors KfW Development Bank, DEG

Differences in the totals may occur due to rounding.

Business activities of KfW Group
(EUR in billions)

	2025	1-3/2025	1-3/2026
KfW Group¹⁾	98.0	17.7	24.1
Domestic promotional business	62.0	12.5	17.1
thereof:			
Business sector Mittelstandsbank & Private Kunden	49.1	10.9	14.8
Business sector Individualfinanzierung & Öffentliche Kunden	12.2	1.6	2.1
Business sector KfW Capital	0.7	0.0	0.2
Business sector Financial markets	n.a.	n.a.	0.0
Business sector Export and project finance	24.2	4.5	5.0
Business sector KfW Development Bank	10.0	0.5	1.8
Business sector DEG	2.4	0.1	0.2

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans (2025: EUR 548.2 million, 1-3/2025: EUR 0 million, 1-3/2026: EUR 0 million).

Business sector Mittelstandsbank & Private Kunden
(EUR in billions)

	2025	1-3/2025	1-3/2026
Business sector Mittelstandsbank & Private Kunden (SME Bank & Private Clients)	49.1	10.9	14.8
SME Bank	23.5	4.9	7.0
Innovation	2.7	0.5	0.7
of which: ERP Digitalisation and Innovation Loan	1.6	0.5	0.0
of which: ERP Promotional Loan for Digitalisation	0.4	n.a.	0.4
of which: ERP Promotional Loan for Innovation	0.6	n.a.	0.3
Start-ups & Corporate investment	7.0	1.6	2.1
of which: ERP Equity programme	6.2	1.4	1.8
of which: KfW Promotional loan for large mid-sized companies	0.4	0.1	0.1
of which: Equity programme	0.0	0.0	0.0
of which: ERP Start-up Loan	0.3	0.1	0.1
of which: ERP Capital for Start-ups and Succession	0.1	0.0	0.0
of which: ERP Green Start-ups	n.a.	n.a.	0.0
Environment & Sustainability	2.4	0.2	0.2
of which: Climate action campaign for corporates	1.9	0.1	0.1
of which: KfW Environmental Programme	0.4	0.1	0.1
Energy efficiency and renewables	11.5	2.7	4.0
of which: KfW Renewable Energies Programme	9.2	2.0	3.4
of which: KfW Energy Efficiency Programme	0.3	0.1	0.2
of which: Non-residential buildings - loans and grants thereof:	1.1	0.4	0.2
BEG Non-residential buildings - loans	1.1	0.4	0.2
of which: Grant Heating systems Non-residential buildings - commercial	0.2	0.0	0.1
of which: Climate-friendly Construction Non-residential buildings Companies	0.3	0.0	0.2
of which: Climate-friendly Construction in the low-price segment (KNN), Non-residential buildings	0.0	0.0	0.0

Business sector Mittelstandsbank & Private Kunden
(EUR in billions)

	2025	1-3/2025	1-3/2026
Private Clients	25.5	5.9	7.9
Education	1.6	0.4	0.4
of which: BAföG government loans	1.2	0.3	0.3
of which: KfW Student Loan	0.3	0.1	0.1
Residential & Housing	6.2	1.6	1.5
of which: KfW Home Ownership Programme	5.2	1.4	1.2
of which: Residential property for families	0.8	0.2	0.2
of which: Home ownership for families - existing buildings	0.1	0.0	0.0
of which: Age-appropriate Conversion	0.1	0.0	0.0
of which: Age-appropriate Conversion - grant	0.0	0.0	0.0
Energy efficiency and renewables	17.7	3.9	6.0
of which: BEG Individual Measures RB - supplementary loan	0.7	0.1	0.2
of which: BEG Residential Buildings - Efficiency House Loan	5.3	1.5	1.3
of which: Climate-friendly Construction Residential buildings	5.5	0.9	2.5
of which: Promotion of heating systems - private residential buildings	5.2	1.2	1.4
of which: Climate-friendly Construction in the low-price segment (KNN) Residential buildings	0.8	0.1	0.5

Business sector Individualfinanzierung & Öffentliche Kunden
(EUR in billions)

	2025	1-3/2025	1-3/2026
Business sector Individualfinanzierung & Öffentliche Kunden (Customised Finance & Public Clients)	12.2	1.6	2.1
Municipal and social infrastructure	7.8	1.2	1.5
thereof:			
Investment Loan for Municipalities	4.5	0.8	1.0
Investment Loan for Municipal Enterprises	2.2	0.2	0.4
Instant aid Gas and Heat	1.1	0.2	0.0
Customised finance Corporates	0.4	0.1	0.1
of which: KfW Loan for Growth	0.0	0.0	0.0
of which: KfW Syndicated Loan Sustainable Transformation	0.2	0.1	0.0
Individual financing Banks & Promotional institutions of the federal states	4.0	0.3	0.6
of which: General funding of promotional institutions of the federal states	2.5	0.2	0.5
of which: Refinancing of export loans covered by federal guarantees	0.4	0.1	0.1
of which: Global loans Leasing	0.8	0.0	0.0

Business sector KfW Capital
(EUR in millions)

	2025	1-3/2025	1-3/2026
KfW Capital	748	41	150
Innovation	748	41	150
of which: ERP venture Capital Funds Investments*	178	10	77
of which: Zukunftsfonds ("Future Fund") Federal Government	363	20	73
thereof: Zukunftsfonds ("Future Fund") - GFF/EIF - Growth facility	266	0	73
thereof: ERP/Future Fund - Growth facility, Opportunity*	26	14	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)

	2025	1-3/2025	1-3/2026
KfW IPEX-Bank, regional distribution ¹⁾	10.6	4.5	5.0
thereof:			
Germany	1.3	1.3	1.2
Europe	9.3	1.7	1.7
Regions outside Europe	0.0	1.5	2.1
KfW IPEX-Bank, distribution by sector	24.2	4.5	5.0
thereof:			
Industry and Commerce, Energy	12.5	1.9	1.8
Mobility, Infrastructure	11.6	2.6	3.2
Bank refinancing (CIRR ship financing scheme, ERP export financing programme incl. AKA CIRR and Africa CIRR)	0.1	0.0	0.0

¹⁾ Without bank refinancing under CIRR

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

	2025	1-3/2025	1-3/2026
KfW Development Bank	10.0	0.5	1.8
FC standard loans/grants	2.8	0.2	0.1
FC development loans	3.8	0.0	0.6
FC promotional loans	2.6	0.1	0.9
FC promotional holdings (EUR in millions)	130	0.0	12
Mandates	0.7	0.2	0.2
For information only:			
Share of KfW funds	65%	28%	82%
DEG	2.4	0.1	0.2