



Promotional Figures

as of 30 June 2026

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Differences in the totals may occur due to rounding.

Business activities of KfW Group

(EUR in billions)

	2025	1-6/2025	1-6/2026
KfW Group ¹⁾	98.0	39.4	57.7
Domestic promotional business	62.0	25.3	38.9
thereof:			
Business sector Mittelstandsbank & Private Kunden	49.1	21.2	32.9
Business sector Individualfinanzierung & Öffentliche Kunden	12.2	4.0	5.6
Business sector KfW Capital	0.7	0.1	0.4
Business sector Financial markets	n.a.	n.a.	0.1
Business sector Export and project finance	24.2	11.6	15.4
Business sector KfW Development Bank	10.0	2.0	3.1
Business sector DEG	2.4	0.6	0.9

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans (2025: EUR 548.2 million, 1-6/2025: EUR 128.2 million, 1-6/2026: EUR 700 million).

Business sector Mittelstandsbank & Private Kunden (EUR in billions)

	2025	1-6/2025	1-6/2026
Business sector Mittelstandsbank & Private Kunden (SME Bank & Private Clients)	49.1	21.2	32.9
SME Bank	23.5	10.2	16.5
Innovation	2.7	1.5	1.5
of which: ERP Digitalisation and Innovation Loan	1.6	1.4	0.0
of which: ERP Promotional Loan for Digitalisation	0.4	n.a.	0.7
of which: ERP Promotional Loan for Innovation	0.6	n.a.	0.7
Start-ups & Corporate investment	7.0	3.3	3.9
of which: ERP Promotional loan for SMEs	6.2	3.0	3.3
of which: KfW Promotional loan for mid-sized companies	0.4	0.2	0.3
of which: ERP Equity programme	0.0	0.0	0.0
of which: ERP Start-up Loan	0.3	0.1	0.2
of which: ERP Capital for Start-ups and Succession	0.1	0.0	0.1
Environment & Sustainability	2.4	0.6	2.2
of which: Climate action campaign for corporates	1.9	0.3	2.0
of which: KfW Environmental Programme	0.4	0.3	0.1
Energy efficiency and renewables	11.5	4.8	9.1
of which: KfW Renewable Energies Programme	9.2	3.6	7.6
of which: KfW Energy Efficiency Programme	0.3	0.2	0.4
of which: BEG Non-residential buildings - loans and grants	1.1	0.7	0.4
thereof:			
BEG Non-residential buildings - loans	1.1	0.7	0.4
of which: Grant Heating systems NRBs - commercial	0.2	0.1	0.1
of which: Climate-friendly Construction NRBs - companies	0.3	0.1	0.5
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	1-6/2025	1-6/2026
Private Clients	25.5	11.0	16.4
Education	1.6	0.8	0.8
of which: BAföG government loans	1.2	0.7	0.6
of which: KfW Student Loan	0.3	0.1	0.1
Residential & Housing	6.2	3.0	2.8
of which: KfW Home Ownership Programme	5.2	2.5	2.2
of which: Residential property for families	0.8	0.4	0.4
of which: Home ownership for families - existing buildings	0.1	0.0	0.1
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	7.1	12.9
of which: BEG Individual Measures RBs - supplementary loan	0.7	0.3	0.5
of which: BEG Residential Buildings - Efficiency House Loan	5.3	2.6	2.6
of which: Climate-friendly Construction Residential buildings	5.5	1.6	5.4
of which: Promotion of heating systems - private residential buildings	5.2	2.3	3.3
of which: Climate-friendly Construction in the low-price segment (KNN) Residential buildings	0.8	0.2	0.9

Business sector Individualfinanzierung & Öffentliche Kunden (EUR in billions)

	2025	1-6/2025	1-6/2026
Business sector Individualfinanzierung & Öffentliche Kunden (Customised Finance & Public Clients)	12.2	4.0	5.6
Municipal and social infrastructure	7.8	2.8	3.8
thereof:			
Investment Loan for Municipalities	4.5	1.8	1.6
Investment Loan for Municipal Enterprises	2.2	0.7	2.1
Instant aid Gas and Heat	1.1	0.2	0.0
Customised finance Corporates	0.4	0.2	0.3
of which: KfW Loan for Growth	0.0	0.0	0.0
of which: KfW Syndicated Loan Sustainable Transformation	0.2	0.1	0.2
of which: Syndicated Loan Digital Infrastructure	0.0	0.0	0.0
of which: VTGF Fiduciary tranche	0.2	0.1	0.1
Individual financing Banks & Promotional institutions of the federal states	4.0	1.0	1.5
of which: General funding of promotional institutions of the federal states	2.5	0.8	1.1
of which: Refinancing of export loans covered by federal guarantees	0.4	0.2	0.1
of which: Global loans Leasing	0.8	0.0	0.2

Business sector KfW Capital (EUR in millions)

	2025	1-6/2025	1-6/2026
KfW Capital	748	146	389
Innovation	748	146	389
of which: ERP venture Capital Funds Investments ²⁾	178	40	117
of which: Germany Fund	569	106	272
of which: Future Fund	569	106	272
thereof: Tech Fund investments	288	106	130
thereof: Scale-up Direct	15	n.a.	25
thereof: GFF/EIF Growth Facility	266	0	117

²⁾ programmes/components operated by KfW Capital; components of the Future Fund that have received funding from the Future Fund coordinated by KfW Capital are not indicated separately.

Financial markets
(EUR in billions)

	2025	1-6/2025	1-6/2026
Financial markets	n.a.	n.a.	0.1
Lending business in the form of securities (ABS portfolios for promotion purposes)	n.a.	n.a.	0.1

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

	2025	1-6/2025	1-6/2026
KfW IPEX-Bank. regional distribution ³⁾	24.1	11.5	15.4
thereof:			
Germany	6.6	2.3	2.8
Europe	9.3	5.5	7.6
Regions outside Europe	8.2	3.7	5.1
KfW IPEX-Bank. distribution by sector	24.2	11.6	15.4
thereof:			
Industry and Commerce, Energy	12.5	5.2	8.7
Mobility, Infrastructure	11.6	6.2	6.8
Bank refinancing (CIRR ship financing scheme, ERP export financing programme incl. AKA CIRR and Africa CIRR)	0.1	0.1	0.0

³⁾ Without bank refinancing under CIRR

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

	2025	1-6/2025	1-6/2026
KfW Development Bank	10.0	2.0	3.1
FC standard loans/grants	2.8	0.4	0.5
FC development loans	3.8	0.7	1.2
FC promotional loans	2.6	0.7	1.1
FC promotional holdings (EUR in millions)	130	18	87
Mandates	0.7	0.2	0.2
For information only:			
Share of KfW funds	65%	69%	76%
DEG	2.4	0.6	0.9