



Promotional Figures 2022

as of 31 December 2022

KfW Group as of 31 December 2022

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Differences in the totals may occur due to rounding.

Business activities of KfW Group

(EUR in billions)

	2020	2021	2022
KfW Group (consolidated) ¹⁾	135.3	107.0	166.9
Domestic promotional business	106.4	82.9	136.1
thereof:			
Business sector Mittelstandsbank & Private Kunden	86.3	73.0	64.8
Business sector Individualfinanzierung & Öffentliche Kunden	19.2	9.5	70.0
Business sector KfW Capital	0.9	0.5	1.3
Business sector Financial markets	0.4	0.5	0.4
Business sector Export and project finance	16.6	13.6	18.1
Business sector KfW Development Bank	11.0	8.6	10.9
Business sector DEG	1.4	1.5	1.6

¹⁾ Adjustment for commitments of Export and project finance with refinancing from KfW programme loans
(2021: EUR 212 million, 2022: EUR 241 million)

Business sector Mittelstandsbank & Private Kunden (EUR in billions)

	2020	2021	2022
Business sector Mittelstandsbank & Private Kunden	86.3	73.0	64.8
SME Bank	48.1	29.6	33.1
Innovation	0.8	1.1	1.9
of which: ERP Digitalisation and Innovation Loan	0.8	1.1	1.9
Corporate investment	35.3	9.9	10.5
of which: coronavirus aid KfW Entrepreneur Loan	28.3	5.5	2.4
of which: KfW Entrepreneur Loan	0.9	1.1	0.7
of which: ERP Promotional loan for SMEs	–	–	5.4
of which: KfW Promotional loan for large mid-sized companies	–	–	0.9
of which: KfW Instant Loan 2020	5.9	3.0	0.9
of which: Equity programme	–	–	23.1
of which: KfW UBR Special Programme	–	–	0.1
Start-ups	4.4	6.3	1.2
of which: coronavirus aid ERP Start-up Loan	1.4	0.5	0.2
of which: ERP Start-up Loan	2.9	5.8	0.9
Environment & Sustainability	0.2	0.5	1.0
of which: Climate action campaign for SMEs	0.1	0.3	0.7
of which: KfW Environmental Programme	0.1	0.2	0.3
Energy efficiency and renewables	7.4	11.8	18.5
of which: KfW Renewable Energies Programme	3.7	3.9	7.1
of which: KfW Energy Efficiency Programme	3.3	2.0	–
of which: Non-residential buildings – loans and grants	–	5.5	10.6
thereof:			
BEG Non-residential buildings – Loan	–	2.8	3.9
BEG Non-residential buildings – Grant	–	2.7	6.7
Private Clients	38.2	43.4	31.7
Education	2.5	2.0	1.9
of which: KfW Student Loan	1.3	0.8	0.5
Residential & Housing	8.8	6.1	4.1
of which: KfW Home Ownership Programme	5.8	4.0	3.1
of which: Baukindergeld grant	2.6	1.8	0.8
of which: Age-appropriate Conversion	0.3	0.1	0.1
of which: Age-appropriate Conversion – grant	0.0	0.1	0.1
Energy efficiency and renewables	26.9	35.2	25.8
of which: Energy-efficient Construction and Refurbishment	26.8	19.3	0.0
thereof:			
Energy-efficient Construction	21.3	16.1	–
Energy-efficient Refurbishment Loans	4.1	2.8	–
Energy-efficient Refurbishment Grants Fuel Cells (EUR in millions)	1,369	426	45.3
For information only: number of grants	200,546	40,229	2,502
of which: Federal Funding for Efficient Buildings (BEG) – Residential Buildings – loans and grants	–	15.2	25.8
thereof:			
BEG Residential Buildings – Efficiency House Loan	–	9.7	13.9
BEG Residential Buildings – Individual Measures Loan	–	0.3	0.4
BEG Residential Buildings – Grants	–	5.2	11.4

Business sector Individualfinanzierung & Öffentliche Kunden (EUR in billions)

	2020	2021	2022
Business sector Individualfinanzierung & Öffentliche Kunden (Customised Finance & Public Clients)	19.2	9.5	70.0
Municipal and social infrastructure	4.8	4.6	11.2
thereof:			
Investment Loan for Municipalities	2.5	2.7	3.7
Investment Loan for Municipal Enterprises	2.2	1.9	3.3
Instant aid Gas and Heat	–	–	4.1
Customised finance Corporates	9.3	0.3	54.6
of which: coronavirus aid (syndicate financing)	8.4	0.1	0.2
of which: KfW Loan for Growth	0.1	0.0	0.0
of which: Acquisition finance	0.0	0.0	0.0
of which: KfW UBR Special Programme/Syndicate financing	–	–	0.0
of which: special financing package (incl. margining & gas storage)	–	–	54.2
Individual financing Banks & Promotional institutions of the federal states	5.1	4.5	4.1
of which: General funding of promotional institutions of the federal states	3.2	2.0	2.8
of which: Refinancing of export loans covered by federal guarantees	1.1	0.8	0.3
of which: Global loans Leasing	0.3	1.4	1.0
of which: Global loans Europe	0.0	0.1	0.0

Business sector KfW Capital (EUR in millions)

	2020	2021	2022
KfW Capital	871	502	1.259
Innovation	871	502	1.259
of which: ERP Venture Capital Fund Investments	184	187	187
of which: Zukunftsfonds ("Future Fund") – KfW Capital	–	111	389
of which: ERP/Zukunftsfonds – Growth facility	–	111	245
of which: Zukunftsfonds ("Future Fund") – Federal Government	–	183	642
of which: Zukunftsfonds ("Future Fund") – GFF/EIF – Growth facility	–	183	474

Business sector Financial markets

(EUR in millions)

	2020	2021	2022
Business sector Financial markets	400	527	415
thereof:			
Green bond portfolio	400	527	415

KfW's funding in domestic and international capital markets

(EUR in billions)

KfW's funding by instrument

	2020	2021	2022
Securities	66.4	82.6	89.4
of which			
KfW Benchmark Programmes	44.8	50.4	56.0
Green Bonds – Made by KfW	8.3	16.2	10.6
Other public bonds	8.4	9.9	13.0
Tailor-made placements	4.8	6.0	9.8
Total funding	66.4	82.6	89.4

KfW's funding by currency

(January – December 2022)

	EUR in billions	in %
EUR	58.2	65 %
USD	17.0	19 %
GBP	8.1	9 %
AUD	2.1	2 %
NOK	0.5	1 %
Others	3.4	4 %
Total	89.4	100

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

	2020	2021	2022
KfW IPEX-Bank, regional distribution ¹⁾	15.9	13.0	17.5
thereof:			
Germany	5.2	3.9	4.7
Europe	6.1	5.6	8.0
Regions outside Europe	4.6	3.5	4.9
KfW IPEX-Bank, distribution by sector	16.6	13.6	18.1
thereof:			
Industry, power and basic industries, trade finance	10.1	7.9	10.6
Transport and transport infrastructure	5.8	5.1	6.9
Bank refinancing (CIRR ship financing scheme, ERP export financing programme incl. AKA CIRR and Africa CIRR)	0.7	0.6	0.6

¹⁾ Without bank refinancing under CIRR

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

	2020	2021	2022
KfW Development Bank	11.0	8.6	10.9
FC standard loans/grants	4.1	3.6	5.3
FC development loans	3.7	1.9	3.7
FC promotional loans	2.6	2.6	1.6
FC promotional holdings (EUR in millions)	112	0	48
Mandates	0.5	0.4	0.3
For information only:			
Share of KfW funds	59%	53%	48%
DEG	1.4	1.5	1.6