

# »» Promotional Figures

as of 31 December 2014

## KfW Group as of 31 December 2014

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Differences in the totals may occur due to rounding.

## Business activities of KfW Group

(EUR in billions)

	2012	2013	2014
<b>KfW Group (consolidated)<sup>1)</sup></b>	<b>73.4</b>	<b>72.5</b>	<b>74.1</b>
<b>Domestic promotional business<sup>2)</sup></b>	<b>50.6</b>	<b>51.6</b>	<b>47.6</b>
<b>Business sector Mittelstandsbank</b>	<b>24.1</b>	<b>22.6</b>	<b>19.9</b>
<b>Business sector Kommunal- und Privatkundenbank/Kreditinstitute</b>	<b>29.3</b>	<b>28.9</b>	<b>27.7</b>
<b>Business sector Capital markets</b>	<b>0.8</b>	<b>0.7</b>	<b>1.2</b>
<b>International business</b>	<b>19.7</b>	<b>20.5</b>	<b>25.5</b>
of which:			
Business sector Export and project finance (KfW IPEX-Bank)	13.4	13.7	16.6
Business area KfW Development Bank	4.9	5.3	7.4
DEG	1.3	1.5	1.5

<sup>1)</sup> Adjustment for commitments of Export and project finance with refinancing from KfW programme loans (2012: EUR 440 million, 2013: EUR 193 million, 2014: EUR 153 million)

<sup>2)</sup> Until 2012, the commitments in Individual Financing-Banks (EUR 2,7 billion) were not accounted for in the domestic promotional business volume.

**Business sector Mittelstandsbank**

(EUR in billions)

	2012	2013	2014
<b>Business sector Mittelstandsbank</b>	<b>24.1</b>	<b>22.6</b>	<b>19.9</b>
<b>Start-ups and general investments</b>	<b>11.1</b>	<b>11.3</b>	<b>10.3</b>
of which:			
KfW Entrepreneur Loan	7.8	8.0	6.9
ERP Start-up Loan	2.0	2.6	2.6
Advisory grants	95 million	94 million	70 million
<b>Innovation</b>	<b>1.0</b>	<b>1.0</b>	<b>1.4</b>
of which:			
ERP Innovation Programme	0.9	1.0	1.3
<b>Environment</b>	<b>12.0</b>	<b>10.3</b>	<b>8.2</b>
of which:			
KfW Renewable Energies Programme	7.9	4.7	4.1
KfW Energy Efficiency Programme	3.5	4.7	3.2
KfW Environmental Programme	0.5	0.5	0.6
KfW Offshore Wind Energy Programme	0.0	0.2	0.0

**Business sector Kommunal- und Privatkundenbank/Kreditinstitute**

(EUR in billions)

	2012	2013	2014
<b>Business sector Kommunal- und Privatkundenbank/Kreditinstitute</b>	<b>29.3</b>	<b>28.9</b>	<b>27.7</b>
<b>Housing</b>	<b>15.1</b>	<b>15.6</b>	<b>14.3</b>
of which:			
Programmes for Energy-Efficient Construction and Refurbishment	9.9	10.4	9.3
of which:			
Energy-Efficient Construction	5.6	6.3	5.6
Energy-Efficient Refurbishment Loans	4.2	3.9	3.5
Energy-Efficient Refurbishment Grants	85 million	159 million	148 million
For information only: number of grants	37,442	64,504	62,629
KfW Home Ownership Programme	4.9	4.5	4.7
Age-appropriate Conversion	0.2	0.4	0.3
<b>Education</b>	<b>2.3</b>	<b>2.6</b>	<b>2.6</b>
of which:			
KfW Student Loan	1.1	1.4	1.4
<b>Infrastructure</b>	<b>3.8</b>	<b>4.7</b>	<b>4.0</b>
<b>General Refinancing of the promotional institutions of the federal states</b>	<b>5.3</b>	<b>3.6</b>	<b>4.6</b>
<b>Individual Financing – Banks</b>	<b>2.7</b>	<b>2.5</b>	<b>2.2</b>

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

(EUR in billions)

	2012	2013	2014
<b>KfW IPEX-Bank, regional distribution <sup>1)</sup></b>	<b>12.9</b>	<b>13.7</b>	<b>15.4</b>
of which:			
Germany	3.4	2.7	3.2
Europe	4.9	5.4	5.6
Regions outside Europe	4.6	5.7	6.6
<b>KfW IPEX-Bank, distribution by sector</b>	<b>13.4</b>	<b>13.7</b>	<b>16.6</b>
of which:			
Industry, power and basic industries	7.5	8.4	9.0
Transport and transport infrastructure	5.4	5.4	6.3
Bank Refinancings CIRR Ship Financing	0.5	0.0	1.3

<sup>1)</sup> Without Bank Refinancings CIRR Ship Financing.

**Business sector Promotion of developing and emerging countries (KfW Development Bank, DEG)**

(EUR in billions)

	2012	2013	2014
<b>Business sector Promotion of developing and emerging countries</b>	<b>6.2</b>	<b>6.7</b>	<b>8.8</b>
of which:			
<b>KfW Development Bank</b>	<b>4.9</b>	<b>5.3</b>	<b>7.4</b>
FC standard loans/grants	1.5	1.7	1.6
FC development loans	1.6	1.0	2.8
of which:			
Budget funds	112 million	66 million	85 million
KfW funds	1.5	0.9	2.8
FC promotional loans	1.4	2.1	2.5
FC promotional holdings	187 million	85 million	79 million
Mandates	0.2	0.4	0.3
For information only:			
Total budget funds	1.6	1.8	1.7
Total KfW funds	3.1	3.0	5.4
<b>DEG</b>	<b>1.3</b>	<b>1.5</b>	<b>1.5</b>

**KfW's funding in domestic and international capital markets**

(EUR in billions)

**KfW's funding by instrument**

	2012	2013	2014
<b>Securities</b>	<b>78.2</b>	<b>65.4</b>	<b>57.4</b>
Benchmark bonds	46.1	38.9	32.5
Other public bonds	28.0	24.0	22.7
Private placements	4.1	2.5	2.3
<b>Loans</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>
Credit-linked Notes	0.2	0.0	0.0
Other	0.2	0.0	0.0
<b>Total funding</b>	<b>78.7</b>	<b>65.4</b>	<b>57.4</b>

**KfW's funding by currency**

	EUR in billions	in %
EUR	25.8	44.9
USD	21.7	37.8
AUD	3.1	5.3
JPY	3.0	5.3
GBP	1.5	2.6
Others	2.4	4.2
<b>Total</b>	<b>57.4</b>	<b>100.0</b>