

**Declaration by KfW Bankengruppe
on the consideration of human rights in its business operations**

Ecologically, socially and economically sustainable development cannot be achieved unless economic, social and cultural as well as civil and political human rights are implemented effectively. Sustainable development also means more respect, protection and assurance of these human rights.

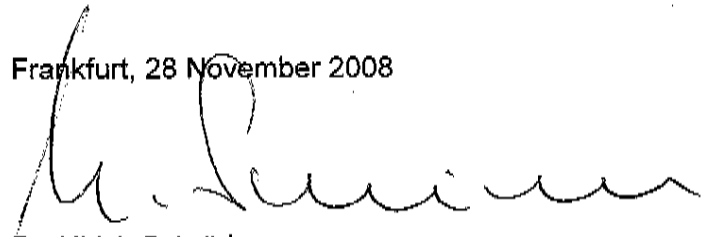
At state level the international human rights agreements that Germany has ratified are legally binding. The majority of KfW Bankengruppe's partner countries are also parties to these agreements. As a bank owned by the federal government and the federal states, KfW Bankengruppe considers itself under a special obligation to conduct its business in line with Germany's commitments under these international agreements. KfW contributes to safeguarding or fulfilling human rights in different ways, depending on the instruments at its disposal in the fields of activity concerned:

- KfW Bankengruppe respects and protects international human rights in its sphere of influence and will not be involved in any human rights violations.
- KfW Bankengruppe also pursues the objective of actively supporting the implementation of international human rights wherever it has the instruments at its disposal to do so.

It pays particular attention to protecting the employees of enterprises in its partner countries. Here it strives for observance of core labour standards with regard to freedom of association and the right to collective bargaining, abolition of forced labour, elimination of child labour and a ban on discrimination in employment and occupation.

In its environmental and social guidelines, KfW Bankengruppe has set itself the goal of excluding projects from financing that are likely to have unacceptable environmental or social impacts. A breach of human rights can constitute such a case.

Frankfurt, 28 November 2008



Dr. Ulrich Schröder
Chairman of the Managing Board