

KfW Bankengruppe

Organisational Overview

Responsible investment report 2012

Public report

February 2013

PRI disclaimer

The contents of this report are being piloted this year for signatories and stakeholders to provide feedback. The reports will be updated for the 2013/2014 reporting cycle to reflect the comments we receive on design, structure and usability.

Moreover, due to the pilot nature of the 2012 Reporting Framework, certain indicators are undergoing further changes. These changes will also be reflected in the reports for the next reporting cycle.

This document is based on information reported by signatories and responses have not been independently audited by the PRI Secretariat, PRI working groups, or any other third party. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Basic information

Main characteristics	
Investor type	Asset Owner
Investor categorycategory	Development bank
Assets under management	US\$ 25.91 billion as of 31/12/2011
Total number of staff	4700

Headquarters and other offices

Organisation's headquarters	Germany
Number of office in other countries: 70	

Ownership structure of our organization

80% ownership of the Federal Republic of Germany, 20% ownership by the German federal states

KfW Bankengruppe

Subsidiary organisations

Number of subsidiaries:	6
--------------------------------	----------

Subsidiaries performing different functions

Our subsidiaries do not perform significantly different functions.

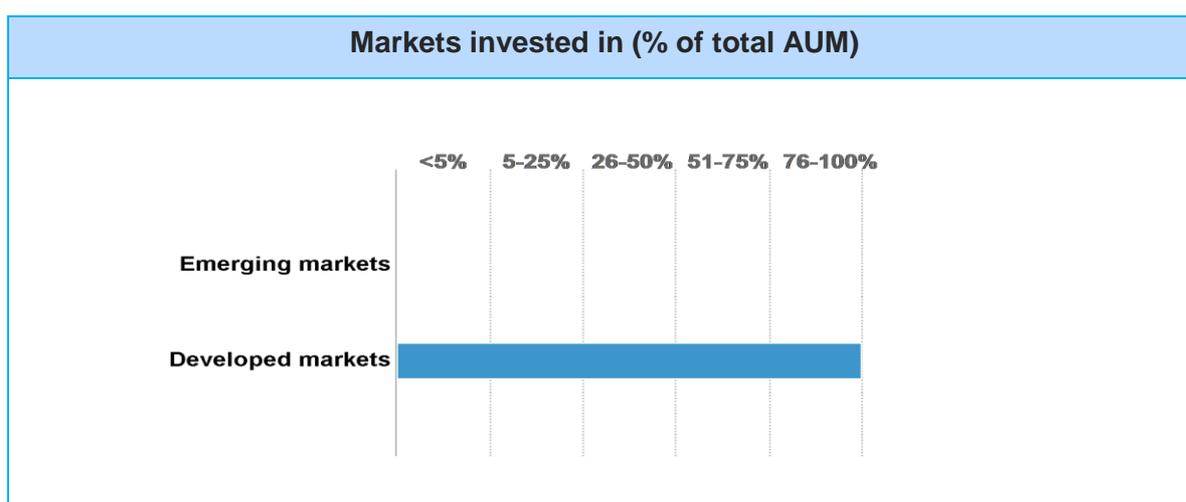
Asset allocation

Asset allocation (as % of total AUM)	Internally managed	Externally managed
Fixed income (corporate)	51-75%	-
Fixed income (sovereign)	26-50%	-

Investing via quantitative strategies or fund/mandates

Internal active quantitative strategies (% of internal actively managed assets)	
Fixed Income Corporate	0%
Fixed income sovereign	0%

Breakdown of AUM by market



KfW Bankengruppe

[Additional information on mission and main activities of our organisation](#)

As the promotional bank of the Federal Republic of Germany and the German federal states, we provide promotional and financial support in Germany, Europe and throughout the world in our fields of activity – investment financing, the promotion of developing countries, advisory and other services and international project and export financing. We conduct commercial project and export financing in the interest of the German and European economy through KfW IPEX-Bank. Our primary source of funding is the capital market.

We are committed to economic, ecological, social and cultural development and use the instruments at our disposal to support the goals of the Federal Republic of Germany, the European Union and the international community in that respect. As an employer, in our in-house environmental management and as a corporate citizen, too, we place considerable importance on those goals.

Our responsibility in society derives from our statutory promotional mission and the values underpinning our work – efficiency, market economy, sustainability, creativity, responsibility, humanity and tolerance (KfW compass). Fundamental to everything we do in the name of sustainable development is that we safeguard the essentials of life and the quality of life for present and future generations and establish self-supporting economic structures.

We are a member of international initiatives such as the UNEP Finance Initiative and Transparency International and gear our decisions to regulations in our partner countries as well as to benchmarks established by the EU, the OECD and the United Nations, including the standards of the World Bank Group and the core labour standards of the International Labour Organization (ILO).

These principles apply to all our fields of activity and all subsidiaries of KfW Bankengruppe, which concretise them in their own guidelines.

In order not only to promote the topic of sustainability through its original lending business but also to take responsibility as an institutional investor in the capital market, KfW is a signatory to the Principles for Responsible Investment (PRI). KfW thereby commits itself to align its investment behaviour with sustainability criteria and to communicate the importance of sustainable investment behaviour to the capital market.