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KfW IPEX-Bank adopts Equator Principles

KfW IPEX-Bank adopted the Equator Principles as of 1 March 2008, committing itself to the globally-recognised benchmark for the financial industry to manage social and environmental issues.

- 5 The Equator Principles, a framework plan for managing social and environmental risks, classify the social and environmental impacts of projects as either high, medium or low. For high or medium risk projects an environmental and social impact assessment must be prepared.
- 10 "As a leading export and project finance institution and as a 100% subsidiary of KfW Bankengruppe we are aware of our particular social responsibility from which we draw consequences for sustained action", said Heinrich Heims, Speaker of the Board of Managing Directors of KfW IPEX-Bank GmbH. In the year 2000 KfW introduced a guideline demanding consideration of environmental and social impacts of the projects it (co-)finances in
- 15 international project and export finance. It is also committed to the environmental and social standards of the IFC (World Bank Group).

Compliance with the Equator Principles is not a new challenge for the bank. Its environmental and social guidelines are already in conformity with the Equator Principles and

20 some parts are even more stringent because it generally does not limit these principles to project financings. "Adopting the Equator Principles is one more logical step in our commitment to the principles of sustainable ecological and social development", said Heims.

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About KfW IPEX-Bank GmbH

30 *Within KfW Bankengruppe KfW IPEX-Bank provides project and corporate finance and offers trade and export finance in Germany and abroad. Worldwide it conducts all market activities of KfW Bankengruppe that are carried out on commercial terms. Since 1 January 2008 it has been operating as a legally independent subsidiary. It has currently a staff of around 450.*



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