

KfW
CAPITAL
AWARD

Best Investor



Credit: iStock/Nikada

Guideline for the KfW Capital Award

with the categories **“Best Female VC Investor”**, **“VC Game Changer”** and **“VC Exit Excellence”**

30 March 2026

Overview

In this competition, KfW Capital awards outstanding personalities from the VC ecosystem. The KfW Capital Award for “Best Female VC Investor” honours female venture capital (VC) investors who invest successfully in start-ups and innovative tech companies in Germany. The KfW Capital Award “VC Game Changer” recognises personalities who advance the VC ecosystem. Applicants from all sectors, academia, the political arena or any other area of the VC ecosystem are welcome. In both categories, nominees can either self-nominate or be nominated by the jury or third parties.

This year KfW Capital will give a portfolio award in the category of “VC Exit Excellence” for the first time. No application is required. The Investment Management Committee of KfW Capital will nominate the prize winner from the portfolio, which comprises more than 150 VC funds.

The KfW Capital Award will complement the KfW Entrepreneurs’ Award for business founders by adding the perspective of the capital provider.

More information on KfW Capital is available at www.kfw-capital.de.

Who can apply in the categories Best Female VC-Investor and VC-Game Changer?

The KfW Capital Award is aimed at investors (VC funds or business angels) and stakeholders from Europe with links to Germany as an investment destination who have distinguished themselves through notable deals, commitment or their presence within the VC ecosystem.

Dates

Competition launch:	1 April 2026
Closing date for applications:	1 July 2026 (11:59 PM)
Jury session:	September 2026
Announcement of the winners:	At the awards ceremony on 4 November 2026 All applicants are invited to attend the awards ceremony

Prizes

An award will be given in each of the three categories. The total prize money is EUR 15,000:

Best Female VC-Investor: EUR 5,000

VC-Game Changer: EUR 5,000

VC-Exit Excellence: EUR 5,000

The disbursement of the total prize money is assured. The award recipients will be announced at the awards ceremony to be held in Berlin on 4 November 2026. In addition, the TV channel n-tv will broadcast video reports showcasing the winners under a media partnership.

Selection criteria

Applications will be assessed according to the following criteria (not all criteria need to be met):

“Best Female VC-Investor”:

- Geographic investment focus in Europe
- Track record: the number and success of investments made and completed
- Investments in innovative technologies
- Special attention to social and ecological responsibility

“VC-Game Changer”:

The VC Game Changer is distinguished by their exceptional commitment and has made a significant contribution to the further development of the VC ecosystem, for example by acting as a thought leader, developing new areas of focus or launching initiatives. These contributions should be outlined in an appropriate manner.

Application

The basis for this assessment will be the online application form which is available at www.kfw-awards.de. You will then be asked to upload a presentation and/or letter of application. We have listed below some guiding questions to help you prepare your presentation.

“Best Female VC-Investor”:

- What is your personal career history as an investor?
- How would you describe your geographic and thematic investment focus and track record?
- What is your personal track record? Ideally, please include standard performance metrics within the presentation (e.g. for individual investments: year of investment, investment amount, stake, current valuation and valuation method; or figures at fund level, in particular Net TVPI, DPI and Net IRR)¹
- Which of your investments would you describe as flagship projects and why do they stand out positively?
- Can you outline your social and/or environmental commitment within the VC ecosystem?
- Do you collaborate with other female investors and how is your own team structured?

“VC-Game Changer”:

- In what ways have you visibly developed or shaped the VC ecosystem through your personal commitment?
- What innovative ideas, themes or approaches have you initiated or driven forward in the field of venture capital?
- Have you launched initiatives, networks, platforms or programmes that have had a lasting impact on the VC landscape?
- How do you promote collaboration and knowledge sharing within the VC ecosystem?

NOTE: Nominations from third parties are also welcome. Please email us at info-kfw-capital@kfw.de.

¹ All information submitted as part of the application will be treated confidentially and used solely for the assessment process. Access to this data is restricted to the relevant selection committee. The information will be processed in accordance with the applicable data protection regulations. Information on data protection can be found here: [Data Protection | KfW Capital](#)

Jury

A jury of leading VC experts will select the winners from the applications received. Applications cannot be submitted for the category of “VC-Exit Excellence”.

KfW Capital Award jury for the categories “Best Female VC-Investor” and “VC-Game Changer”

Dr Tanja Emmerling, Partner and Head of HTGF Berlin

Ulrike Hinrichs, Executive Board Member at the German Private Equity and Venture Capital Association (BVK)

Prof Dr Heike Hölzner, Professor of Entrepreneurship and SME Management at HTW Berlin and Co-Founder of encourageventures e.V.

Dr Janina Jänsch, Head of the SME department at the Federal Ministry for Economic Affairs and Energy

Verena Kempe, Head of Investment Management at KENFO – German Nuclear Waste Management Fund

Dr Eva Wimmer, Head of the Directorate-General for Financial Market Policy at the Federal Ministry of Finance

KfW Capital:

Dr Jörg Goschin, Chief Executive Officer, and

Theresa Bardubitzki, Senior Sustainability Manager

Announcement of winners

The winners and all other applicants will be notified after the jury session.

Contact/questions

info-kfw-capital@kfw.de