

Disclaimer

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KfW Green Bond GBP 1.625% 2015/2020



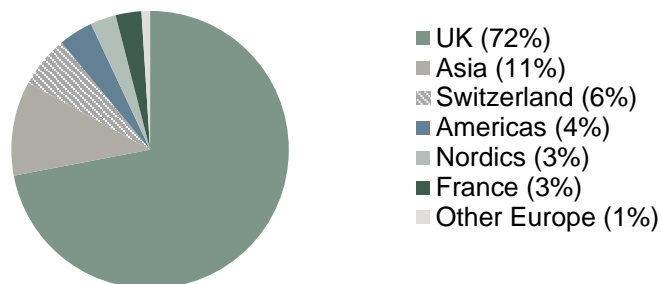
Terms and Conditions	
ISIN:	XS1268337844
Issuer:	KfW
Guarantor:	Federal Republic of Germany
Rating:	Aaa – stable (Moody's) AAA – stable (S&P) AAA – stable (Fitch)
Size:	GBP 500,000,000
Settlement Date:	July 30, 2015
Maturity Date:	June 5, 2020
Coupon:	1.625 % p.a., payable annually
1st short Coupon at:	June 5, 2016
Re-Offer Price:	99.785 %
Re-Offer Yield:	1.672 % p.a.
Benchmark Spread:	UKT 4.75 % March 2020 +26 bp
Format:	EMTN
Listing	Luxembourg

Lead Managers
Barclays, HSBC, Royal Bank of Scotland
Execution Highlights
<ul style="list-style-type: none"> By successfully issuing its first GBP Green Bond, KfW expanded its presence in the Green Bond market. The transaction attracted great demand which enabled KfW to achieve a GBP 500 million deal size and to continue providing liquidity to the Green Bond market. Especially dedicated green investors showed a huge interest in the bond. With almost 30 investors, mainly from the United Kingdom, the orderbook was very granular and of high quality.

Selected investors among others:
Alliance Trust AM, AP4, Barclays, Natixis Asset Management, Northern trust AM London, Sarasin Investment UK, SCOR, VANGUARD GROUP INC.



Distribution by region



Distribution by investor type

