

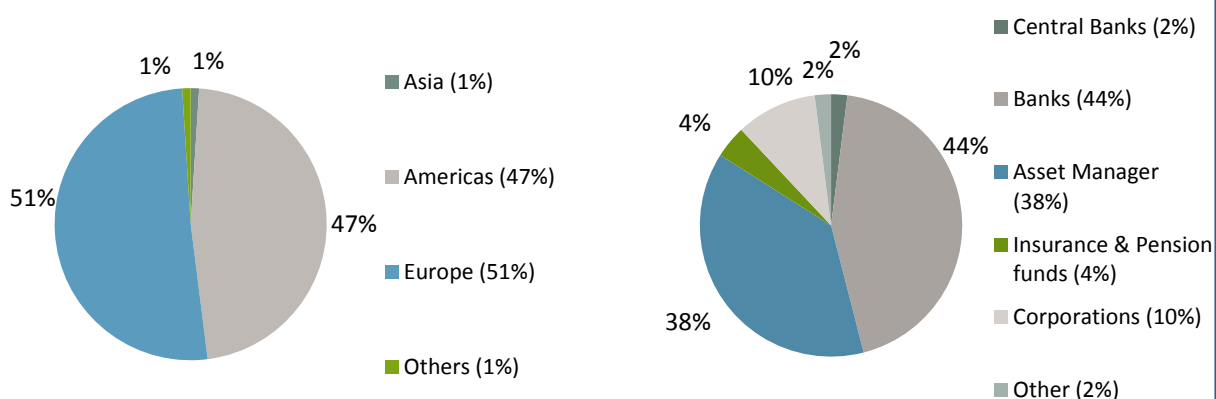
### Deal Highlights

Dr. Frank Czichowski (Treasurer of KfW) comments:

“Today's Green Bond is the fourth of its kind since 2014. Supported by the exceptional strong demand from Green Bond Investors we feel encouraged in our KfW Green Bond programme.”

- Final orderbook closed in excess of USD 2.4bn
- More than 80 investors involved in this deal

### Distribution



### Terms and Conditions

ISIN:	US500769HP20
Issuer:	KfW
Guarantor:	Federal Republic of Germany
Rating:	Aaa – stable (Moody's) AAA – stable (Scope) AAA – stable (S&P)
Size:	USD 1,000,000,000
Settlement Date:	05 October 2017
Maturity Date:	29 September 2022
Coupon:	2.00% p.a. payable semiannually
1st Coupon at:	29 March 2018
Re-Offer Price:	99.684 %
Re-Offer Yield:	2.067 % s.a.
Mid-Swap Spread:	mid-swaps + 9bp.
Benchmark Spread:	UST 1.625% Aug 2022 + 17.2 bp.
Format:	Global / SEC registered
Listing:	Luxembourg

Lead Managers  
 Bank of America  
 Merrill Lynch  
 RBC  
 Toronto Dominion

87 % issued

KfW's funding  
 volume 2017:  
 EUR 75 – 80 bn

## **Disclaimer**

The information contained in this document does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. KfW has registered the securities that are the subject of this document for sale in the United States. The offering of the securities in the United States will be made by means of a prospectus that may be obtained from KfW and will contain detailed information about KfW and its management, financial statements and information about the Federal Republic of Germany.