

Diese Meldung kann unter <http://www.presseportal.de/pm/41193/1262324/kfw-successfully-launches-5-year-euro-benchmark-bond> abgerufen werden.



KfW successfully launches 5-year Euro Benchmark Bond

10.09.2008 - 14:15 Uhr, KfW

Frankfurt (ots) - All benchmark maturity segments are now covered Third EUR 5-billion transaction this year KfW underscores its prominent position as an issuer in spite of difficult market environment

Today KfW issued a large-volume bond with a maturity of five years and a volume of EUR 5 billion under its Euro Benchmark Programme.

The Euro Benchmark III/2008 matures on 11 October 2013 and pays a coupon of 4.375% p.a. Its re-offer price is 99.82 (yield 4.414%). This corresponds to a yield pick-up of 53.3 bp over the Bundesobligation which matures in April 2013. The lead managers for the transaction are Barclays Capital, Deutsche Bank and HSBC. The bond has received the same top-notch triple-A rating from Fitch Ratings, Moody's and Standard & Poor's as all KfW bonds.

The order books were opened on Tuesday morning after the market environment had been highly volatile on Monday. The bond was significantly oversubscribed after just one day; demand culminated at EUR 6.3 billion.

"This makes KfW the only issuer in the SSA segment this year to successfully place three bonds in a volume of EUR 5 billion each in the market. This underlines the continuing confidence international investors still have in KfW", commented Dr Frank Czichowski, KfW's treasurer.

83% of the order volume came from Europe, with 20% from Scandinavia, 18% from Great Britain, 17% from France and 10% from Germany. The remainder came from Asia with 12%, the Americas with 3% and others with 2%.

The distribution of the order book by investor category is as follows:

Banks: 39% Central Banks: 24% Funds: 17% Insurance companies and pension funds: 14% Other (e.g. corporates): 6%

KfW has announced refinancing needs of around EUR 75 billion for 2008. Over 80%, or EUR 61.4 billion, has already been refinanced. The Benchmark Programmes will again account for the main share of the funds raised. Including today's issue, since the beginning of the year KfW has already refinanced EUR 15 billion in three transactions under its Euro Benchmark Programme as well as USD 28 billion in eight transactions under its USD Global Programme.

This press release is not an offer to buy securities in the USA. Securities may not be offered or sold in the United States except with prior registration or with an exemption from registration under the US Securities Act. KfW will register the securities described in this press release for sale in the USA. The offer to buy the securities will be made in the USA only on the basis of a prospectus which will be provided by KfW and will contain detailed information about KfW, its management, its annual financial statements and information about the Federal Republic of Germany.

Features

KfW EUR Benchmark III/2008 - 4.375% - Maturity 11 October 2013

Issuer: KfW

Guarantor: Federal Republic of Germany Rating: AAA (Fitch Ratings) / Aaa (Moody's) / AAA (Standard & Poor's) Amount: EUR 5,000,000,000 Maturity: 11 October 2013 Coupon: 4.375% p.a., first long coupon Re-offer price: 99.82 Yield: 4.414% p.a. Format: Global bond Listing: Frankfurt

Lead Managers (3):

Barclays Deutsche Bank HSBC

Co-Lead Managers (12):

Banca Akros Gruppo BPM Citi Credit Suisse Danske Bank A/S Dresdner Kleinwort DZ Bank AG
Goldman Sachs JP Morgan Merrill Lynch Morgan Stanley Nomura Royal Bank of Scotland

Selected Dealers (8):

Calyon Fortis ING Natixis Nordea Bank Danmark A/S Santander Société Générale Corporate &
Investment Banking Unicredit (HVB)

Pressekontakt:

For further information please contact:

Nathalie Drücke

Tel.: +49 (0) 69 7431-2098

Mail: nathalie.druecke@kfw.de

KfW, Palmengartenstraße 5-9, 60325 Frankfurt

Kommunikation (KOM)

Tel. 069 7431-4400, Fax: 069 7431-3266,

E-Mail: presse@kfw.de, Internet: www.kfw.de

Originaltext:

KfW

Pressemappe:

<http://www.presseportal.de/pm/41193/kfw>

Pressemappe als RSS:

http://presseportal.de/rss/pm_41193.rss2