

FINAL TERMS DATED 12TH JANUARY, 2016

LANDWIRTSCHAFTLICHE RENTENBANK

**Issue of GBP 150,000,000 1.500 per cent. Notes due 23rd December, 2019 (the “Notes”)
(to be consolidated, form a single series and be interchangeable for trading purposes with the
GBP 250,000,000 1.500 per cent. Notes due 23rd December, 2019, issued on 21st July, 2015 and the
GBP 100,000,000 1.500 per cent. Notes due 23rd December, 2019, issued on 30th October, 2015)
under the EUR 60,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Simplified Base Prospectus dated 15th May, 2015 which constitutes a simplified base prospectus for purposes of Chapters 1 and 2 of Part III of the Luxembourg Law on Prospectuses for Securities dated 10th July, 2005, as amended (*Loi relative aux prospectus pour valeurs mobilières*) (the “Simplified Base Prospectus”). This document constitutes the Final Terms of the Notes (these “Final Terms”) described herein and must be read in conjunction with the Simplified Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Simplified Base Prospectus. The Simplified Base Prospectus (including the documents incorporated therein by reference) is published on the Issuer’s website at www.rentenbank.de.

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| 1. (i) Series Number: | 1118 |
| (ii) Tranche Number: | 3 |
| (iii) Date on which the Notes become fungible: | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes on the Issue Date with the GBP 250,000,000 1.500 per cent. Notes due 23rd December, 2019, issued on 21st July, 2015 and the GBP 100,000,000 1.500 per cent. Notes due 23rd December, 2019, issued on 30th October, 2015. |
| 2. Specified Currency or Currencies: | Pound Sterling (“GBP”) |
| 3. Aggregate Nominal Amount: | |
| (i) Series: | GBP 500,000,000 |
| (ii) Tranche: | GBP 150,000,000 |
| 4. Issue Price: | 100.739 per cent. of the Aggregate Nominal Amount plus accrued interest from and including 23rd December, 2015 up to and excluding 14th January, 2016 (22 days of accrued interest) |
| 5. (i) Specified Denominations: | GBP 1,000 |
| (ii) Calculation Amount: | GBP 1,000 |
| 6. (i) Issue Date: | 14th January, 2016 |
| (ii) Interest Commencement Date: | 23rd December, 2015 |
| 7. Maturity Date: | 23rd December, 2019 |
| 8. Interest Basis: | 1.500 per cent. Fixed Rate
(further particulars specified in paragraph 12 below) |
| 9. Redemption/Payment Basis: | Redemption at par |
| 10. Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 11. Put/Call Options: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12. Fixed Rate Note Provisions	Applicable
(i) Rate(s) of Interest:	1.500 per cent. per annum payable annually in arrears
(ii) Interest Payment Date(s):	23rd December in each year up to and including the Maturity Date, commencing 23rd December, 2016
(iii) Fixed Coupon Amount:	GBP 15.00 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Business Day Convention:	No Adjustment
(vii) Business Centre(s):	Not Applicable
(viii) Determination Date(s):	23rd December in each year
(ix) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
13. Floating Rate Note Provisions	Not Applicable
14. Zero Coupon Note Provisions	Not Applicable
15. Index Linked Note/other variable-linked Note Provisions	Not Applicable
16. Alternative Settlement Note Provisions	Not Applicable
17. Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Call Option:	Not Applicable
19. Put Option:	Not Applicable
20. Final Redemption Amount of each Note:	GBP 1,000 per Calculation Amount
21. Early Redemption Amount	
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	Condition 7(e) applies

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. Form of Notes:	Bearer Notes
	Permanent Bearer Global Note which is exchangeable for Definitive Bearer Notes only upon Exchange Event.
23. New Global Note:	Yes
24. New Safekeeping Structure:	Not Applicable
25. Financial Centre(s):	London and TARGET
26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made:	Not Applicable

28. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not Applicable
 - (ii) Instalment Date(s): Not Applicable
29. Redenomination applicable: Not Applicable
30. Consolidation provisions: Condition 16 applies
31. Other final terms: Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING:

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange (*Bourse de Luxembourg*) with effect from the Issue Date.

The Notes previously issued under Series 1118 (Tranches 1 and 2) are already admitted to listing and trading on the Regulated Market of the Luxembourg Stock Exchange.

2. RATINGS:

The Notes have been assigned the following ratings:

Moody's: Aaa
S & P: AAA
Fitch: AAA

According to Moody's Investors Services, a long-term issue rated "Aaa" is judged to be of the highest quality, with minimal credit risk.

According to Standard & Poor's, a long-term obligation rated "AAA" has the highest rating assigned by Standard & Poor's, and the obligor's capacity to meet its financial commitment on the obligation is extremely strong.

According to Fitch Ratings, "AAA" ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.

The credit ratings included herein will be treated for the purposes of Regulation (EC) No 1060/2009 on credit rating agencies, as amended by Regulation (EU) No 513/2011 (the "CRA Regulation") as having been issued by Standard & Poor's Credit Market Services Europe Limited ("S&P"), Moody's Deutschland GmbH ("Moody's") and Fitch Ratings Limited ("Fitch"), upon registration pursuant to the CRA Regulation. Each of S&P, Moody's and Fitch is established in the European Union and is registered under the CRA Regulation. Reference is made to the list of credit rating agencies registered in accordance with the CRA Regulation published by the European Securities and Markets Authority on its website (www.esma.europa.eu), which is updated within five working days following the adoption of a decision under Articles 16, 17 or 20 of the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER:

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. REASON FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES:

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| (i) Reasons for the offer: | The net proceeds from the issue of Notes will be applied by the Issuer for its general corporate purposes. |
| (ii) Estimated net proceeds: | GBP 151,243,500.00 (including GBP 135,000.00 in accrued interest) |
| (iii) Estimated total expenses: | Not Applicable |

5. YIELD: (Fixed Rate Notes only)

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| Indication of yield: | 1.306 per cent. per annum. |
| | Calculated at the Issue Date in accordance with the ICMA method, which determines the effective interest rate of the Notes taking into account accrued interest on a daily basis. |
| | As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

6. HISTORICAL INTEREST RATES: (Floating Rate Notes only)

Not Applicable

7. PERFORMANCE OF INDEX/FORMULA/RATES OF EXCHANGE/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING: (Index-Linked Notes, other variable-linked Notes and Dual Currency Notes only)

Not Applicable

8. OPERATIONAL INFORMATION:

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| ISIN Code: | XS1262519801 |
| Common Code: | 126251980 |
| WKN: | A12TZJ |
| Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Name and address of additional Paying and Transfer Agent(s) (if any): | Not Applicable |
| Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

9. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (A) Name and addresses of Managers and underwriting commitments:
- Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom
GBP 50,000,000
- RBC Europe Limited
Riverbank House
2 Swan Lane
London EC4R 3BF
United Kingdom
GBP 50,000,000
- The Toronto-Dominion Bank
60 Threadneedle Street
London EC2R 8AP
United Kingdom
GBP 50,000,000
- (B) Date of Syndication Agreement: 12th January, 2016
- (C) Stabilising Manager(s) if any: Not Applicable
- (iii) If non-syndicated, name and address of Dealer: Not Applicable
- (iv) Total commissions and concessions: None
- (v) U.S. Selling Restrictions: Regulation S; TEFRA C
- (vi) Additional Selling Restrictions: Not Applicable
- (vii) Additional U.S. Federal Income Tax Considerations: Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Landwirtschaftliche Rentenbank:

By:


Duly authorised
Harald Strangmann
Senior Associate Director

By:


Duly authorised
Weller
Senior Specialist