

EXECUTION VERSION

These Final Terms have been prepared for the purpose of Article 5 (4) of Directive 2003/71/EC and must be read together with the Prospectus and its supplements, if any. Full information on the Issuer and the offer of the Pfandbriefe is only available on the basis of the combination of these Final Terms and the Prospectus dated September 11, 2014, including any supplements thereto, if any (the "Prospectus"). These Final Terms and the Prospectus have been or will be published, as the case may be, on the website of the Issuer (www.sparkasse-koelnbonn.de).

June 1, 2015

Final Terms

EUR 500,000,000 0.375 per cent. Mortgage Covered Pfandbriefe due 2022
issued pursuant to the

Euro 4,000,000,000
Debt Issuance Programme
of

Sparkasse KölnBonn

dated September 11, 2014

Issue Price: 99.546 per cent.

Issue Date: June 3, 2015

Series No.: 24

Tranche No.: 1

PART I TEIL I

CURRENCY, DENOMINATION, FORM, CERTAIN DEFINITIONS (§ 1) WÄHRUNG, STÜCKELUNG, UMSTELLUNG, FORM, DEFINITIONEN (§ 1)

Currency and Denomination Währung und Stückelung

Specified Currency <i>Festgelegte Währung</i>	Euro ("EUR") <i>Euro ("EUR")</i>
Aggregate Principal Amount <i>Gesamtnennbetrag</i>	EUR 500,000,000 <i>EUR 500.000.000</i>
Specified Denomination <i>Festgelegte Stückelung</i>	EUR 100,000 <i>EUR 100.000</i>
Number of Pfandbriefe to be issued in each Specified Denomination <i>Zahl der in jeder festgelegten Stückelung auszugebenden Pfandbriefe</i>	5,000 <i>5.000</i>

Bearer Pfandbriefe
Inhaberpfandbriefe

Mortgage Covered Pfandbriefe
Hypothekenspfandbriefe

TEFRA D
TEFRA D

Classical Global Note
Classical Global Note

Certain Definitions
Definitionen

Clearing System
Clearing System

Clearstream Banking AG, Frankfurt am Main

STATUS (§ 2)
STATUS (§ 2)

INTEREST (§ 3)
ZINSEN (§ 3)

(A)

Fixed Rate Pfandbriefe
Festverzinsliche Pfandbriefe

Rate of Interest and Interest Payment Dates
Zinssatz und Zinszahlungstage

Rate of Interest <i>Zinssatz</i>	0.375 per cent. per annum <i>0,375 % per annum</i>
Interest Commencement Date <i>Verzinsungsbeginn</i>	June 3, 2015 <i>3. Juni 2015</i>
Fixed Interest Date(s) <i>Festzinstermine</i>	June 3 of each year <i>3. Juni eines jeden Jahres</i>
First Interest Payment Date <i>Erster Zinszahlungstag</i>	June 3, 2016 <i>3. Juni 2016</i>
Determination Date(s): <i>Feststellungstermin(e)</i>	One in each year <i>Einer in jedem Jahr</i>
Yield <i>Rendite</i>	0.441 per cent. per annum <i>0,441 % per annum</i>

Day Count Fraction
Zinstagequotient

Actual/ Actual (ICMA)

PAYMENTS (§ 4)
ZAHLUNGEN (§ 4)

Payment Business Day
Zahlungstag

Relevant Financial Centre(s) (specify all)
Relevante(s) Finanzzentren(um) (alle angeben)

TARGET2
TARGET2

REDEMPTION (§ 5)
RÜCKZAHLUNG (§ 5)

Final Redemption
Rückzahlung bei Endfälligkeit

Maturity Date
Fälligkeitstag

June 3, 2022
3. Juni 2022

Final Redemption Amount
Rückzahlungsbetrag

Principal Amount
Nennbetrag

FISCAL AGENT AND PAYING AGENT (§ 6)
EMISSIONSSTELLE UND ZAHLSTELLE (§ 6)

Fiscal Agent

Emissionsstelle

Landesbank
Girozentrale
Landesbank
Girozentrale

Hessen-Thüringen

Hessen-Thüringen

Paying Agent(s)

Zahlstellen

Landesbank
Girozentrale
Landesbank
Girozentrale

Hessen-Thüringen

Hessen-Thüringen

NOTICES (§ 10)
MITTEILUNGEN (§ 10)

Place and medium of publication
Ort und Medium der Bekanntmachung

Germany (Federal Gazette)
Deutschland (Bundesanzeiger)

LANGUAGE (§ 12)
SPRACHE (§ 12)

German with an English convenience translation
Deutsch mit einer unverbindlichen englischen Übersetzung

PART II
TEIL II

GENERAL PROVISIONS APPLICABLE TO THE
PFANDBRIEFE

Listing(s)

Duesseldorf

Trading

Regulated market

First trading date

June 3, 2015

Costs in connection with the listing and trading of the Pfandbriefe

EUR 1,100

Management Details

Management Group or Dealer

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

DekaBank Deutsche Girozentrale
Mainzer Landstraße 16
60325 Frankfurt am Main
Germany

Landesbank Hessen-Thüringen
Girozentrale
Neue Mainzer Strasse 52 – 58
60311 Frankfurt am Main
Germany

Natixis
30, avenue Pierre Mendès-France
75013 Paris
France

UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

Interest of natural and legal persons involved in the issue (including a description of any interest, including conflicting ones, that is material to the issue, detailing the persons involved and the nature of interest) None

Securities Identification Numbers

Common Code 124195993

ISIN Code DE000SK003C7

German Securities Code SK003C

Rating of the Pfandbriefe

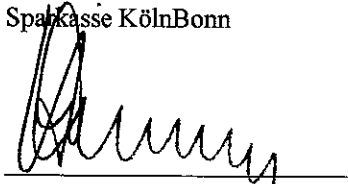
Moody's: Aaa

This credit rating has been issued by Moody's Deutschland GmbH which is established in the European Union and has been registered under Regulation (EC) No. 1060/2009 (the "CRA Regulation") on October 31, 2011 by the relevant competent authority. A list of credit rating agencies registered in accordance with the CRA Regulation can be accessed on the European Securities and Markets Authority's website (www.esma.europa.eu).

Third Party Information

Not applicable.

Sparkasse KölnBonn


HERBERT WOLFF


Bernd Meuden