

Publication according to section 28 para. 1 no. 1 and 3 Pfandbrief Act (Germany)

Lettres de Gage publiques (covered bonds backed by public sector debt) outstanding and their cover pool | Q1/2016

| Outstanding total | | nominal value | | net present value | | risk-adjusted net present value* | |
|--------------------------------------|---------|---------------|---------|-------------------|---------|----------------------------------|---------|
| | | Q1/2016 | Q1/2015 | Q1/2016 | Q1/2015 | Q1/2016 | Q1/2015 |
| Public Covered Bonds | (€ mn.) | 3.239,1 | 3.381,9 | 3.501,1 | 3.567,8 | 2.932,4 | 3.145,8 |
| of which derivatives | (€ mn.) | - | - | -177,5 | -346,7 | 75,1 | -51,0 |
| Cover Pool | (€ mn.) | 4.046,3 | 4.342,4 | 4.419,2 | 4.732,5 | 3.854,1 | 4.255,7 |
| of which derivatives | (€ mn.) | - | - | -116,0 | -299,9 | 72,3 | 114,2 |
| Over-Collateralisation (OC) | (€ mn.) | 807,2 | 960,5 | 918,1 | 1.164,6 | 921,7 | 1.109,9 |
| OC in % of Covered Bonds outstanding | | 24,9 | 28,4 | 26,2 | 32,6 | 31,4 | 35,3 |

* The static approach was used for calculation of the risk-adjusted net present value according to section 5 para. 1 no. 1 and section 6 of the Net Present Value Regulation (PfandBarwertV).

Annotation:

NORD/LB Luxembourg S.A. Covered Bond Bank points out that over-collateralisation (section 4 para.1 Pfandbrief Act) and liquidity reserves (section 4 para. 1 a Pfandbrief Act) is included in the nominal values of the cover pool.

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Publication according to section 28 para. 1 no. 2 Pfandbrief Act (Germany)

Maturity structure of Lettres de Gage publiques (covered bonds backed by public sector debt) outstanding and their respective cover pools

Q1/2016

| Public Covered Bonds | Q1/2016 | | Q1/2015 | |
|---------------------------|-------------------------------------|----------------------|-------------------------------------|----------------------|
| | Covered Bonds outstanding Mio. € | Cover pool Mio. € | Covered Bonds outstanding Mio. € | Cover pool Mio. € |
| Maturity: | | | | |
| ≤ 6 months | 8,0 | 1.220,3 | 13,5 | 1.374,9 |
| > 6 months und ≤ 1 year | 214,0 | 31,2 | 486,0 | 100,1 |
| > 1 year und ≤ 18 months | 346,2 | 149,8 | 8,0 | 147,4 |
| > 18 months und ≤ 2 years | 35,0 | 297,4 | 418,9 | 96,4 |
| > 2 years und ≤ 3 years | 576,8 | 271,4 | 458,9 | 452,8 |
| > 3 years und ≤ 4 years | 641,8 | 410,7 | 131,3 | 238,5 |
| > 4 years und ≤ 5 years | 15,0 | 183,7 | 631,8 | 263,4 |
| > 5 years und ≤ 10 years | 596,6 | 679,9 | 485,7 | 734,7 |
| > 10 years | 805,7 | 801,9 | 747,7 | 934,1 |

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Publication according to section 28 para. 1 no. 1, 8, 9 and 10 Pfandbrief Act (Germany)

Lettres de Gage publiques (covered bonds backed by public sector debt) outstanding and their cover pool | Q1/2016

| | | Q1/2016 | Q1/2015 |
|-------------------------------------------------------------------------------------------------------------------|--------------|---------|---------|
| Outstanding total of Public Covered Bonds | (Mio. €) | 3.239,1 | 3.381,9 |
| thereof fixed rated cover bonds | (in %) | 89,7% | 85,3% |
| Cover Pool | | 4.046,3 | 4.342,4 |
| thereof claims which exceed the limit according to Art. 12-5 Abs.4 of the finance law of 05/04/1993 in Luxembourg | (Mio. €) | - | - |
| thereof fixed rated | (in %) | 73,4% | 76,0% |
| risk-adjusted net present value per currency*) | | | |
| | CAD (Mio. €) | -6,9 | -0,2 |
| | CHF (Mio. €) | 86,2 | -50,4 |
| | EUR (Mio. €) | 742,8 | 976,6 |
| | GBP (Mio. €) | -11,5 | -2,6 |
| | JPY (Mio. €) | 13,3 | -28,6 |
| | NOK (Mio. €) | -3,7 | 5,2 |
| | USD (Mio. €) | 101,5 | 209,9 |

* The static approach was used for calculation of the risk-adjusted net present value according to section 5 para. 1 no. 1 and section 6 of the Net Present Value Regulation (PfandBarwertV).

NORD/LB Luxembourg S.A. Covered Bond Bank points out that over-collateralisation (section 4 para.1 Pfandbrief Act) and liquidity reserves (section 4 para. 1 a Pfandbrief Act) is included in the nominal values of the cover pool.

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Publication according to section 28 para. 1 no. 4 and 5 Pfandbrief Act (Germany)

Further Cover Assets*)

Q1/2016

Further cover assets for Public Covered Bonds according to section 20 para. 2 no. 2

| | Q1/2016 € mn. | Q1/2015 € mn. |
|----------------------------------------|------------------|------------------|
| Cover Assets | 105,0 | 145,0 |
| Thereof | | |
| Germany | 0,0 | 25,0 |
| thereof covered bonds according to CRR | - | - |
| France | 0,0 | 100,0 |
| thereof covered bonds according to CRR | - | 100,0 |
| Norway | 20,0 | 0,0 |
| thereof covered bonds according to CRR | 20,0 | - |
| Spain | 0,0 | 20,0 |
| thereof covered bonds according to CRR | - | 20,0 |
| Finland | 20,0 | 0,0 |
| thereof covered bonds according to CRR | 20,0 | - |
| Denmark | 40,0 | |
| thereof covered bonds according to CRR | 40,0 | |
| Sweden | 25,0 | |
| thereof covered bonds according to CRR | 25,0 | |

* included in figures under section 28 para. 1 no. 1

and calculated according to section 12-5 para. 3 of the law dd. April 5th, 1993 (Luxembourg)

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Publication according to section 28 para. 3 Pfandbrief Act (Germany)

**Volume of claims used to cover Lettres de Gage publiques (covered bonds backed by public sector debt) according to the individual states in which the borrower is located and the total amount of payments in arrears for at least 90 days
Q1/2016**

| State | 1th Quarter | Cover Assets | | | | | Amount of claims in arrears for at least 90 days | | | | |
|---------------------------|-------------|--------------|---------|----------------------|-------------------|---------------|--------------------------------------------------|---------|----------------------|-------------------|---------------|
| | | Total | thereof | | | | Total | thereof | | | |
| | | € mn. | State | Regional authorities | Local authorities | Other debtors | € mn. | State | Regional authorities | Local authorities | Other debtors |
| | | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. |
| Total - all states | 31-Mar-16 | 4.046,3 | 341,5 | 1.185,9 | 519,5 | 1.999,5 | - | - | - | - | - |
| | 31-Mar-15 | 4.342,4 | 406,5 | 949,0 | 862,2 | 2.124,7 | - | - | - | - | - |
| Germany | 31-Mar-16 | 1.710,7 | 17,2 | 498,6 | 23,0 | 1.171,9 | - | - | - | - | - |
| | 31-Mar-15 | 1.731,0 | 26,0 | 398,0 | 24,2 | 1.282,8 | - | - | - | - | - |
| Denmark | 31-Mar-16 | 40,0 | - | - | - | 40,0 | - | - | - | - | - |
| | 31-Mar-15 | - | - | - | - | - | - | - | - | - | - |
| Finland | 31-Mar-16 | 20,0 | - | - | - | 20,0 | - | - | - | - | - |
| | 31-Mar-15 | - | - | - | - | - | - | - | - | - | - |
| France | 31-Mar-16 | 39,0 | - | - | - | 39,0 | - | - | - | - | - |
| | 31-Mar-15 | 161,8 | - | - | - | 161,8 | - | - | - | - | - |
| United Kingdom | 31-Mar-16 | 299,4 | - | - | - | 299,4 | - | - | - | - | - |
| | 31-Mar-15 | 71,9 | - | - | - | 71,9 | - | - | - | - | - |
| Ireland | 31-Mar-16 | 15,0 | - | - | - | 15,0 | - | - | - | - | - |
| | 31-Mar-15 | 81,8 | - | - | - | 81,8 | - | - | - | - | - |
| Italy | 31-Mar-16 | 106,6 | 106,6 | - | - | - | - | - | - | - | - |
| | 31-Mar-15 | 136,1 | 108,2 | 27,9 | - | - | - | - | - | - | - |
| Luxembourg | 31-Mar-16 | 25,8 | - | - | - | 25,8 | - | - | - | - | - |
| | 31-Mar-15 | 62,5 | - | - | - | 62,5 | - | - | - | - | - |
| Netherlands | 31-Mar-16 | 104,6 | - | - | - | 104,6 | - | - | - | - | - |
| | 31-Mar-15 | 139,4 | - | - | - | 139,4 | - | - | - | - | - |
| Austria | 31-Mar-16 | 87,7 | 40,7 | - | - | 47,0 | - | - | - | - | - |
| | 31-Mar-15 | 95,7 | 43,7 | 37,0 | - | 15,0 | - | - | - | - | - |
| Poland | 31-Mar-16 | 138,6 | 138,6 | - | - | - | - | - | - | - | - |

| | | Cover Assets | | | | | Amount of claims in arrears for at least 90 days | | | | |
|--------------------------|-------------|--------------|---------|----------------------|-------------------|---------------|--------------------------------------------------|---------|----------------------|-------------------|---------------|
| | | Total | thereof | | | | Total | thereof | | | |
| | | | State | Regional authorities | Local authorities | Other debtors | | State | Regional authorities | Local authorities | Other debtors |
| State | 1th Quarter | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. | € mn. |
| | 31-Mar-15 | 188,0 | 188,0 | - | - | - | - | - | - | - | - |
| Sweden | 31-Mar-16 | 25,0 | - | - | - | 25,0 | - | - | - | - | - |
| | 31-Mar-15 | - | - | - | - | - | - | - | - | - | - |
| Spain | 31-Mar-16 | - | - | - | - | - | - | - | - | - | - |
| | 31-Mar-15 | 70,0 | - | - | - | 70,0 | - | - | - | - | - |
| Czech Republic | 31-Mar-16 | 30,0 | 30,0 | - | - | - | - | - | - | - | - |
| | 31-Mar-15 | 30,0 | 30,0 | - | - | - | - | - | - | - | - |
| Norway | 31-Mar-16 | 20,0 | - | - | - | 20,0 | - | - | - | - | - |
| | 31-Mar-15 | - | - | - | - | - | - | - | - | - | - |
| Japan | 31-Mar-16 | 16,8 | - | - | 16,8 | - | - | - | - | - | - |
| | 31-Mar-15 | 17,4 | - | - | 17,4 | - | - | - | - | - | - |
| Canada | 31-Mar-16 | 246,6 | - | 196,6 | - | 50,0 | - | - | - | - | - |
| | 31-Mar-15 | 258,0 | - | 208,0 | - | 50,0 | - | - | - | - | - |
| USA | 31-Mar-16 | 978,8 | 8,4 | 490,7 | 479,7 | - | - | - | - | - | - |
| | 31-Mar-15 | 1.109,3 | 10,6 | 278,1 | 820,5 | - | - | - | - | - | - |
| other OECD-States | 31-Mar-16 | 52,7 | - | - | - | 52,7 | - | - | - | - | - |
| | 31-Mar-15 | 100,8 | - | - | - | 100,8 | - | - | - | - | - |
| Supranational | 31-Mar-16 | 89,1 | - | - | - | 89,1 | - | - | - | - | - |
| | 31-Mar-15 | 88,8 | - | - | - | 88,8 | - | - | - | - | - |

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