

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	
Maturity:	Covered Bonds outstanding Mio. €	Cover pool Mio. €	Covered Bonds outstanding Mio. €	Cover pool Mio. €
≤ 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

		Cover Assets					Amount of claims in arrears for at least 90 days				
		Total	thereof State	Regional authorities	Local authorities	Other debtors	Total	thereof State	Regional authorities	Local authorities	Other debtors
State	1th Quarter	€ 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 State	Regional authorities	Local authorities	Other debtors	Total	thereof 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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