

Publication according to section 28 para. 1 nos. 1 and 3 Pfandbrief Act (Germany)

**Lettres de Gage publiques (covered bonds backed by public sector debt) outstanding and their cover pool | Q1/2015**

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1/2015	Q1/2014	Q1/2015	Q1/2014	Q1/2015	Q1/2014
<b>Public Pfandbriefe</b>	(€ mn.)	3.381,9	3.085,7	3.567,8	3.250,7	3.145,8	2.889,0
of which derivatives	(€ mn.)	-	-	-346,7	-208,3	-51,0	-8,1
Cover Pool	(€ mn.)	4.342,4	4.005,1	4.732,5	4.408,9	4.255,7	3.934,9
of which derivatives	(€ mn.)	-	-	-299,9	-95,3	114,2	195,5
Over-Collateralisation (OC)	(€ mn.)	960,5	919,4	1.164,6	1.158,2	1.109,9	1.045,9
OC in % of Pfandbriefe outstanding		28,4	29,8	32,6	35,6	35,3	36,2

\* 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 CFB 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.

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**

**1st Quarter**

Public Pfandbriefe	Q1/2015		Q1/2014	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
<b>Maturity:</b>				
≤ 6 months	13,5	1.374,9	26,0	1.082,8
> 6 months und ≤ 1 year	486,0	100,1	246,2	65,0
> 1 year und ≤ 18 months	8,0	147,4	13,5	247,1
> 18 months und ≤ 2 years	418,9	96,4	431,3	150,9
> 2 years und ≤ 3 years	458,9	452,8	541,5	225,8
> 3 years und ≤ 4 years	131,3	238,5	388,0	498,4
> 4 years und ≤ 5 years	631,8	263,4	134,6	194,3
> 5 years und ≤ 10 years	485,7	734,7	711,6	515,7
> 10 years	747,7	934,1	592,9	1.025,1

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 | Q1/2015**

		Q1/2015	Q1/2014
<b>Outstanding total of Public Pfandbriefe</b>	(Mio. €)	3.381,9	3.085,7
thereof fixed rated cover bonds	(in %)	85,3%	69,3%
<b>Cover Pool</b>		4.342,4	4.005,1
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 %)	76,0%	71,5%
<b>risk-adjusted net present value per currency*)</b>			
CAD	(Mio. €)	-0,2	
CHF	(Mio. €)	-50,4	
EUR	(Mio. €)	976,6	
GBP	(Mio. €)	-2,6	
JPY	(Mio. €)	-28,6	
NOK	(Mio. €)	5,2	
USD	(Mio. €)	209,9	

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

**Further Cover Assets\*)**

**1st Quarter**

**Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2**

	<b>Q1/2015</b> € mn.	<b>Q1/2014</b> € mn.
Cover Assets	145,0	125,0

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**  
**1st Quarter**

		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	Period	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
<b>Total - all states</b>	31-Mar-15	4.342,4	406,5	949,0	862,2	2.124,7	-	-	-	-	-
	31-Mar-14	4.005,1	507,5	578,6	732,6	2.186,4	-	-	-	-	-
<b>Germany</b>	31-Mar-15	1.731,0	26,0	398,0	24,2	1.282,8	-	-	-	-	-
	31-Mar-14	1.157,3	16,7	15,0	-	1.125,6	-	-	-	-	-
<b>France</b>	31-Mar-15	161,8	-	-	-	161,8	-	-	-	-	-
	31-Mar-14	157,7	-	-	-	157,7	-	-	-	-	-
<b>United Kingdom</b>	31-Mar-15	71,9	-	-	-	71,9	-	-	-	-	-
	31-Mar-14	28,5	-	-	-	28,5	-	-	-	-	-
<b>Ireland</b>	31-Mar-15	81,8	-	-	-	81,8	-	-	-	-	-
	31-Mar-14	76,3	-	-	-	76,3	-	-	-	-	-
<b>Italy</b>	31-Mar-15	136,1	108,2	27,9	-	-	-	-	-	-	-
	31-Mar-14	139,0	102,8	21,8	-	14,5	-	-	-	-	-
<b>Luxembourg</b>	31-Mar-15	62,5	-	-	-	62,5	-	-	-	-	-
	31-Mar-14	292,6	-	-	-	292,6	-	-	-	-	-
<b>Netherlands</b>	31-Mar-15	139,4	-	-	-	139,4	-	-	-	-	-
	31-Mar-14	169,0	50,0	-	-	119,0	-	-	-	-	-
<b>Austria</b>	31-Mar-15	95,7	43,7	37,0	-	15,0	-	-	-	-	-
	31-Mar-14	141,4	39,4	87,0	-	15,0	-	-	-	-	-
<b>Poland</b>	31-Mar-15	188,0	188,0	-	-	-	-	-	-	-	-
	31-Mar-14	169,0	169,0	-	-	-	-	-	-	-	-
<b>Portugal</b>	31-Mar-15	-	-	-	-	-	-	-	-	-	-
	31-Mar-14	15,0	-	-	-	15,0	-	-	-	-	-

		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	Period	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Sweden	31-Mar-15	-	-	-	-	-	-	-	-	-	-
	31-Mar-14	-	-	-	-	-	-	-	-	-	-

		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	Period	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
<b>Spain</b>	31-Mar-15	70,0	-	-	-	70,0	-	-	-	-	-
	31-Mar-14	195,0	-	-	-	195,0	-	-	-	-	-
<b>Czech Republic</b>	31-Mar-15	30,0	30,0	-	-	-	-	-	-	-	-
	31-Mar-14	40,0	30,0	-	-	10,0	-	-	-	-	-
<b>Hungary</b>	31-Mar-15	-	-	-	-	-	-	-	-	-	-
	31-Mar-14	40,0	40,0	-	-	-	-	-	-	-	-
<b>Switzerland</b>	31-Mar-15	-	-	-	-	-	-	-	-	-	-
	31-Mar-14	13,5	-	-	-	13,5	-	-	-	-	-
<b>Japan</b>	31-Mar-15	17,4	-	-	17,4	-	-	-	-	-	-
	31-Mar-14	16,5	-	-	16,5	-	-	-	-	-	-
<b>Canada</b>	31-Mar-15	258,0	-	208,0	-	50,0	-	-	-	-	-
	31-Mar-14	223,9	-	173,9	50,0	-	-	-	-	-	-
<b>USA</b>	31-Mar-15	1.109,3	10,6	278,1	820,5	-	-	-	-	-	-
	31-Mar-14	956,6	9,7	280,9	666,1	-	-	-	-	-	-
<b>other OECD-States</b>	31-Mar-15	100,8	-	-	-	100,8	-	-	-	-	-
	31-Mar-14	88,5	-	-	-	88,5	-	-	-	-	-
<b>Supranational</b>	31-Mar-15	88,8	-	-	-	38,8	-	-	-	-	-
	31-Mar-14	85,1	50,0	-	-	35,1	-	-	-	-	-