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ISSUER AND CONTROL

Issuer:	NORD/LB Luxembourg S.A. Covered Bond Bank
Owner:	Norddeutsche Landesbank Girozentrale
Controlling authority:	Commission de Surveillance du Secteur Financier (CSSF)

NORD/LBCovered Bond Bank
Luxembourg

Long Rating	S&P	Moody's	Fitch
Covered bond	AA- (stable)	-	AAA (stable)
Issuer	BBB (negative)	-	A- (stable)
Owner	-	A3 (RuR)	A- (stable)

CRD-compliant
NO
UCITS-compliant
YES

Lettre de Gage	Amount in EUR
Nominal Value	3.587.320.327
MTM Value	3.898.976.973
risk-adjusted net Present Value*)	3.345.718.802

as per: 30.06.2016

*) static approach according to section 5 para. 1 no. 1 and section 6 of the German Net Present Value Regulation (PfandBarwertV).

Registered LdG in EUR								
ISIN	Amount in EUR	Currency	Issue date	Maturity	Coupon *	Coupon Type	LCR	
NAPF00000001	25.000.000,00	EUR	30.01.2014	01.07.2038	4,91	fixed		
NAPF00000002	13.178.324,78	EUR	12.06.2007	18.06.2027	0,00	Zero		
NAPF00000003	10.000.000,00	EUR	08.08.2007	13.08.2024	4,84	fixed		
NAPF00000004	50.000.000,00	EUR	30.01.2014	02.09.2033	4,80	fixed		
NAPF00000005	5.000.000,00	EUR	25.09.2007	27.09.2022	4,81	fixed		
NAPF00000006	5.000.000,00	EUR	09.10.2007	12.10.2027	3,50	fixed		
NAPF00000007	5.000.000,00	EUR	18.02.2008	19.02.2020	4,60	fixed		
NAPF00000008	5.000.000,00	EUR	18.02.2008	19.02.2020	4,60	fixed		
NAPF00000009	25.000.000,00	EUR	20.02.2008	20.02.2018	4,49	fixed		
NAPF00000010	33.303.649,07	EUR	19.02.2008	21.02.2033	0,00	Zero		
NAPF00000011	1.270.000,00	EUR	26.02.2008	01.03.2032	0,00	Zero		
NAPF00000012	4.800.000,00	EUR	26.02.2008	01.03.2032	0,00	Zero		
NAPF00000013	6.370.000,00	EUR	26.02.2008	01.03.2032	0,00	Zero		
NAPF00000014	27.375.114,31	EUR	26.02.2008	01.03.2032	0,00	Zero		
NAPF00000015	10.000.000,00	EUR	26.03.2008	28.03.2018	4,41	fixed		
NAPF00000017	10.000.000,00	EUR	08.07.2008	10.07.2018	5,02	fixed		
NAPF00000018	10.000.000,00	EUR	15.07.2008	17.07.2020	5,03	fixed		
NAPF00000019	5.000.000,00	EUR	27.01.2009	24.02.2031	3,96	fixed		
NAPF00000020	10.000.000,00	EUR	03.07.2009	09.07.2029	4,92	fixed		
NAPF00000021	10.000.000,00	EUR	14.07.2009	14.07.2025	5,03	fixed		
NAPF00000022	1.000.000,00	EUR	10.07.2009	15.07.2019	4,55	fixed		
NAPF00000023	2.500.000,00	EUR	14.07.2009	17.07.2019	4,60	fixed		
NAPF00000024	5.000.000,00	EUR	15.07.2009	18.07.2016	4,14	fixed		
NAPF00000025	45.000.000,00	EUR	17.10.2012	17.10.2019	4,50	fixed		
NAPF00000026	300.000,00	EUR	17.07.2009	17.10.2019	4,64	fixed		
NAPF00000027	5.000.000,00	EUR	17.07.2009	17.10.2019	4,64	fixed		
NAPF00000030	10.000.000,00	EUR	22.07.2009	24.07.2029	4,88	fixed		
NAPF00000031	5.000.000,00	EUR	24.07.2009	29.07.2019	4,52	fixed		
NAPF00000032	15.000.000,00	EUR	29.07.2009	29.07.2025	5,02	fixed		
NAPF00000033	5.000.000,00	EUR	11.08.2009	29.07.2025	5,02	fixed		
NAPF00000035	27.146.074,98	EUR	12.08.2009	13.08.2029	0,00	Zero		
NAPF00000036	5.000.000,00	EUR	13.08.2009	13.08.2026	5,30	fixed		
NAPF00000037	15.000.000,00	EUR	15.09.2009	13.08.2026	5,30	fixed		
NAPF00000039	1.500.000,00	EUR	16.09.2009	14.09.2029	4,51	fixed		
NAPF00000040	1.000.000,00	EUR	16.09.2009	16.09.2024	4,37	fixed		
NAPF00000041	3.000.000,00	EUR	24.09.2009	18.09.2024	4,40	fixed		
NAPF00000042	5.000.000,00	EUR	20.11.2009	25.09.2024	4,46	fixed		
NAPF00000043	15.000.000,00	EUR	08.12.2009	25.11.2030	4,50	fixed		
NAPF00000044	4.000.000,00	EUR	15.12.2009	10.12.2021	4,05	fixed		
NAPF00000045	1.000.000,00	EUR	15.11.2010	18.12.2029	4,32	fixed		
NAPF00000048	50.000.000,00	EUR	08.12.2010	22.11.2030	3,50	fixed		
NAPF00000049	5.000.000,00	EUR	08.12.2010	10.12.2025	4,19	fixed		
NAPF00000050	5.000.000,00	EUR	11.02.2011	10.12.2025	4,19	fixed		
NAPF00000052	4.000.000,00	EUR	01.03.2011	17.02.2025	4,28	fixed		
NAPF00000053	5.000.000,00	EUR	04.07.2011	04.03.2031	4,70	fixed		
NAPF00000054	5.000.000,00	EUR	04.07.2011	07.07.2031	4,55	fixed		
NAPF00000055	5.000.000,00	EUR	04.07.2011	07.07.2031	4,55	fixed		
NAPF00000056	5.000.000,00	EUR	04.07.2011	07.07.2031	4,55	fixed		
NAPF00000057	500.000,00	EUR	23.08.2011	07.07.2031	4,55	fixed		
NAPF00000058	3.000.000,00	EUR	15.09.2011	25.08.2031	4,05	fixed		
NAPF00000059	3.000.000,00	EUR	15.09.2011	19.10.2016	2,35	fixed		
NAPF00000060	3.000.000,00	EUR	27.10.2011	19.10.2016	2,35	fixed		
NAPF00000061	3.000.000,00	EUR	11.11.2011	31.10.2031	4,01	fixed		
NAPF00000062	500.000,00	EUR	11.11.2011	11.11.2031	4,00	fixed		
NAPF00000063	5.000.000,00	EUR	28.02.2012	11.11.2031	4,00	fixed		
NAPF00000065	30.000.000,00	EUR	28.02.2012	05.03.2032	3,57	fixed		
NAPF00000066	70.000.000,00	EUR	03.07.2012	05.03.2032	3,57	fixed		
NAPF00000068	6.000.000,00	EUR	04.07.2012	05.07.2027	3,07	fixed		
NAPF00000069	10.000.000,00	EUR	07.08.2012	29.12.2023	2,80	fixed		
NAPF00000070	5.000.000,00	EUR	18.09.2012	10.10.2023	2,65	fixed		
NAPF00000071	5.000.000,00	EUR	18.09.2012	21.09.2023	2,51	fixed		
NAPF00000072	4.000.000,00	EUR	31.10.2012	21.09.2023	2,50	fixed		
NAPF00000073	10.000.000,00	EUR	05.12.2012	05.11.2027	2,77	fixed		
NAPF00000074	30.000.000,00	EUR	28.01.2014	10.12.2029	2,67	fixed		
NAPF00000075	5.000.000,00	EUR	11.06.2014	31.01.2034	3,01	fixed		
NAPF00000076	50.000.000,00	EUR	06.06.2014	13.06.2044	3,00	fixed		
NAPF00000077	54.000.000,00	EUR	16.06.2014	10.06.2039	2,70	fixed		
NAPF00000078	20.000.000,00	EUR	17.06.2014	03.07.2034	2,57	fixed		
NAPF00000079	24.000.000,00	EUR	09.07.2014	03.07.2034	2,55	fixed		
NAPF00000080	15.000.000,00	EUR	17.07.2014	09.07.2026	2,07	fixed		
NAPF00000081	20.000.000,00	EUR	24.07.2014	17.10.2024	1,81	fixed		
NAPF00000082	8.000.000,00	EUR	28.07.2014	24.07.2029	2,17	fixed		
NAPF00000083	10.000.000,00	EUR	25.07.2014	29.07.2019	0,79	fixed		
NAPF00000084	15.000.000,00	EUR	28.07.2014	25.07.2024	1,72	fixed		
NAPF00000085	5.000.000,00	EUR	28.07.2014	05.08.2022	2,00	fixed		
NAPF00000086	5.000.000,00	EUR	28.08.2014	05.08.2024	2,25	fixed		
NAPF00000087	2.000.000,00	EUR	04.08.2015	02.09.2019	0,61	fixed		
NAPFCBB00001	5.000.000,00	EUR	06.08.2015	04.08.2025	1,17	fixed		
NAPFCBB00002	10.000.000,00	EUR	23.11.2015	06.08.2019	0,23	fixed		
NAPFCBB00003	100.000.000,00	EUR	23.11.2015	24.11.2025	1,04	fixed		
NAPFCBB00004	25.000.000,00	EUR	10.12.2015	10.12.2035	1,77	fixed		
NAPFCBB00005	10.000.000,00	EUR	22.12.2015	21.12.2029	1,45	fixed		
NAPFCBB00006	10.000.000,00	EUR	17.02.2016	17.02.2037	1,44	fixed		
NAPFCBB00007	30.000.000,00	EUR	17.02.2016	17.02.2037	1,44	fixed		
NAPFCBB00008	25.000.000,00	EUR	18.02.2016	18.02.2036	1,38	fixed		
NAPFCBB00009	10.000.000,00	EUR	28.04.2016	28.04.2025	0,58	fixed		
SUM	1.172.743.163,14							

Bearer LdG in EUR							
ISIN	Amount in EUR	Currency	Issue date	Maturity	Coupon *	Coupon Type	LCR
CH0030943903	46.010.858,56	CHF	23.05.2007	23.05.2033	3,19	fixed	Level 2A
XS0303324585	312.943.613,80	USD	04.06.2007	05.06.2017	5,38	fixed	
XS0306020057	10.751.763,29	NOK	20.06.2007	20.06.2022	5,60	fixed	
XS0307349125	107.517.632,89	NOK	06.09.2007	06.09.2022	5,67	fixed	
XS0334571030	3.000.000,00	EUR	07.12.2007	07.12.2016	4,53	fixed	
XS0385944946	56.446.757,27	NOK	04.09.2008	04.09.2018	5,63	fixed	Level 1B
XS0406533843	25.000.000,00	EUR	30.12.2008	30.12.2016	0,46	floating	
XS0413110700	25.000.000,00	EUR	13.02.2009	09.02.2017	0,82	floating	
XS0451363708	4.000.000,00	EUR	11.09.2009	30.08.2016	0,31	floating	
XS0464371011	5.000.000,00	EUR	09.11.2009	09.11.2016	4,00	fixed	
XS0557954368	5.000.000,00	EUR	12.11.2010	05.11.2020	3,13	fixed	Level 1B
XS0630821980	53.758.816,45	NOK	25.05.2011	25.05.2021	5,00	fixed	
XS0785173104	10.000.000,00	EUR	23.05.2012	23.05.2018	2,00	fixed	
XS1152098338	90.073.860,57	USD	11.12.2014	08.07.2024	3,00	fixed	
XS1152098411	90.073.860,57	USD	11.12.2014	09.09.2021	2,50	fixed	
XS1199018398	500.000.000,00	EUR	10.03.2015	10.03.2020	0,25	fixed	Level 1B
XS1276772636	15.000.000,00	EUR	17.08.2015	17.08.2017	0,36	floating	
XS1289534262	50.000.000,00	EUR	10.09.2015	10.09.2019	0,25	fixed	
XS1316421137	500.000.000,00	EUR	06.11.2015	06.11.2018	0,13	fixed	
XS1327548530	5.000.000,00	EUR	02.12.2015	02.12.2024	0,85	fixed	
XS1432510631	500.000.000,00	EUR	15.06.2016	15.06.2023	0,38	fixed	Level 1B
SUM	2.414.577.163,40						

* Actual Period

Liability Maturities	Amount in EUR
≤ 1y	382.943.614
> 1y ≤ 2y	61.000.000
> 2y ≤ 3y	567.446.757
> 3y ≤ 4y	641.800.000
> 4y ≤ 5y	68.758.816
> 5y ≤ 10y	1.059.417.117
> 10y	805.954.021
SUM	3.587.320.326

Repayment Type	Amount in EUR
Amortizing	4.000.000
Bullet	3.583.320.327
SUM	3.587.320.327

Average Life in Years	7,19
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Disclaimer LCR:

We believe that this bond would satisfy the eligibility criteria for its classification as a Level 1 or Level 2 asset in accordance with Chapter 2 of the LCR delegated act at the time of its issuance and based on transparency data published by NORD/LB CBB. Please note however that whether or not a bond is a liquid asset for the purposes of the Liquidity Coverage Ratio under Regulation (EU) 575/2013 is a matter to be ultimately determined by a relevant investor as well as by its relevant supervisory authority. As a consequence, NORD/LB CBB does not accept any responsibility in this regard.

Issue Currencies before Swap	Amount in EUR
CHF	46.010.858
EUR	2.819.743.163
NOK	228.474.970
USD	493.091.335
SUM	3.587.320.326

Liability Currencies after Swap	Amount in EUR
CHF	0
EUR	2.773.479.282
NOK	10.751.763
USD	853.015.178
SUM	3.637.246.223

Interest Rate Type	Amount in EUR
Fixed	3.404.877.163
Floating	69.000.000
Zero	113.443.163
SUM	3.587.320.326

2/ COVER POOL

Included Assets	Amount in EUR
Bonds	2.328.994.367
Supplemental Assets	135.000.000
Loans	2.005.023.442
Total	4.469.017.809

Cover Pool Items	
Number of Assets	308
Number of Clients	158
Average asset size in EUR	14.509.798

Cover Pool	Amount in EUR
Nominal Value	4.469.017.809
MTM Value	4.874.519.130
risk-adjusted net Present Value*)	4.285.080.483

Overcollateralization	Amount in EUR	Ratio
Nominal OC	881.697.483	24,58%
MTM OC	975.542.157	25,02%
risk-adjusted net Present Value*)	939.361.681	28,08%

*) static approach according to section 5 para. 1 no. 1 and section 6 of the German Net Present Value Regulation (PfandBarwertV).

Type of Collateral *	Amount in EUR
Germany	17.658.509
State	665.600.000
Regional authorities	22.653.801
Local authorities	1.362.267.875
Other debtors	2.068.180.185
Total	2.068.180.185
USA	8.255.342
State	483.885.786
Regional authorities	480.288.984
Local authorities	0
Other debtors	972.430.112
Total	972.430.112
Great Britain	0
State	0
Regional authorities	0
Local authorities	0
Other debtors	358.290.231
Total	358.290.231
Canada	0
State	201.577.193
Regional authorities	0
Local authorities	0
Other debtors	50.000.000
Total	251.577.193
Netherlands	0
State	0
Regional authorities	0
Local authorities	0
Other debtors	155.364.964
Total	155.364.964
Poland	110.894.681
State	0
Regional authorities	0
Local authorities	0
Other debtors	110.894.681
Total	110.894.681
Italy	106.808.687
State	0
Regional authorities	0
Local authorities	0
Other debtors	106.808.687
Total	106.808.687
Austria	41.713.014
State	0
Regional authorities	0
Local authorities	0
Other debtors	47.000.000
Total	88.713.014
South Korea	0
State	0
Regional authorities	0
Local authorities	0
Other debtors	54.044.316
Total	54.044.316
Luxembourg	0
State	0
Regional authorities	0
Local authorities	0
Other debtors	45.562.213
Total	45.562.213
SUM	4.211.865.597
Percentage of Cover Pool	94%

* 10 largest Exposures

Geographic Dispersion	Amount in EUR	Percentage
Germany	2.068.180.185,34	46,28%
USA	972.430.112,32	21,76%
Great Britain	358.290.230,56	8,02%
Canada	251.577.193,30	5,63%
Netherlands	155.364.963,52	3,48%
Poland	110.894.681,44	2,48%
Italy	106.808.686,85	2,39%
Austria	88.713.014,46	1,99%
South Korea	54.044.316,34	1,21%
Luxembourg	45.562.213,34	1,02%
Sweden	45.000.000,00	1,01%
Supranational	43.840.420,87	0,98%
Denmark	40.000.000,00	0,90%
France	39.898.498,33	0,89%
Czech Republik	30.000.000,00	0,67%
Finland	20.000.000,00	0,45%
Norway	20.000.000,00	0,45%
Japan	18.413.292,42	0,41%
SUM	4.469.017.809	100,00%

Asset Currencies before Swap	Amount in EUR
CAD	132.014.739
CHF	82.819.545
EUR	2.540.704.137
GBP	358.290.230
JPY	127.137.536
USD	1.228.051.621
SUM	4.469.017.809

Asset Currencies after Swap	Amount in EUR
CAD	0,00
CHF	82.819.545
EUR	3.184.726.754
GBP	54.128.204
JPY	18.413.292
USD	1.107.721.951
SUM	4.447.809.746

Composite Rating of Obligors	Amount in EUR	in %
AAA	773.159.172	17,3%
AA+	261.866.855	5,9%
AA	287.399.634	6,4%
AA-	499.774.923	11,2%
A+	914.459.510	20,5%
A	66.137.007	1,5%
A-	575.985.473	12,9%
BBB+	462.514.852	10,3%
BBB	277.095.182	6,2%
BBB-	106.808.687	2,4%
BB+	201.887.133	4,5%
BB	0	0,0%
BB-	0	0,0%
B+	41.929.382	0,9%
B	0	0,0%
B-	0	0,0%
CCC	0	0,0%
not rated	0	0,0%
SUM	4.469.017.809	100,0%

Asset Maturities	Amount in EUR
≤ 1y	204.526.182
> 1y ≤ 2y	418.762.512
> 2y ≤ 3y	491.219.759
> 3y ≤ 4y	460.475.356
> 4y ≤ 5y	390.384.094
> 5y ≤ 10y	1.233.448.620
> 10y	1.270.201.286
SUM	4.469.017.810

Interest Rate Type	Amount in EUR
Fixed	2.856.649.989
Floating	1.283.719.833
Zero	328.647.991
SUM	4.469.017.809

Repayment Type	Amount in EUR
Amortizing	1.593.695.837
Bullet	2.875.321.972
SUM	4.469.017.809

Average Life in Years	7,78
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Pool Credit Quality	
Past due >90 d	SUM
Loan volume in EUR	0
Share of total volume	0,00%
Impaired loans, %	0,00%

Assets per Size Range	Amount in EUR
≤ 5,0 Mio. €	269.346.584
> 5,0 Mio. € ≤ 10,0 Mio. €	495.836.673
> 10,0 Mio. € ≤ 20,0 Mio. €	687.139.861
> 20,0 Mio. € ≤ 50,0 Mio. €	2.283.296.584
> 50,0 Mio. € ≤ 100,0 Mio. €	733.398.107
> 100,0 Mio. €	0
SUM	4.469.017.809