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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/LB**  
Covered Bond Bank  
Luxembourg

Long Rating	S&P	Moody's	Fitch
Covered bond	AA- (stable)	-	AAA (stable)
Issuer	BBB (negative)	-	A- (stable)
Owner	-	Baa1 (negative)	A- (stable)

CRD-compliant
<b>NO</b>
UCITS-compliant
<b>YES</b>

Lettre de Gage	Amount in EUR
Nominal Value	3.586.666.481
MTM Value	3.878.854.428
risk-adjusted net Present Value*)	3.657.150.721

as per: 30.09.2016

\*) 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	EUR	30.01.2014		01.07.2038	4,91	fixed	0
NAPF00000002	13.178.325	EUR	12.06.2007		18.06.2027	0,00	zero	0
NAPF00000003	10.000.000	EUR	08.08.2007		13.08.2024	4,84	fixed	0
NAPF00000004	50.000.000	EUR	30.01.2014		02.09.2033	4,80	fixed	0
NAPF00000005	5.000.000	EUR	25.09.2007		27.09.2022	4,81	fixed	0
NAPF00000006	5.000.000	EUR	09.10.2007		12.10.2027	3,50	fixed	0
NAPF00000007	5.000.000	EUR	18.02.2008		19.02.2020	4,60	fixed	0
NAPF00000008	5.000.000	EUR	18.02.2008		19.02.2020	4,60	fixed	0
NAPF00000009	25.000.000	EUR	20.02.2008		20.02.2018	4,49	fixed	0
NAPF00000010	33.303.649	EUR	19.02.2008		21.02.2033	0,00	zero	0
NAPF00000011	1.270.000	EUR	26.02.2008		01.03.2032	0,00	zero	0
NAPF00000012	4.800.000	EUR	26.02.2008		01.03.2032	0,00	zero	0
NAPF00000013	6.370.000	EUR	26.02.2008		01.03.2032	0,00	zero	0
NAPF00000014	27.375.114	EUR	26.02.2008		01.03.2032	0,00	zero	0
NAPF00000015	10.000.000	EUR	26.03.2008		28.03.2018	4,41	fixed	0
NAPF00000017	10.000.000	EUR	08.07.2008		10.07.2018	5,02	fixed	0
NAPF00000018	10.000.000	EUR	15.07.2008		17.07.2020	5,03	fixed	0
NAPF00000019	5.000.000	EUR	27.01.2009		24.02.2031	3,96	fixed	0
NAPF00000020	10.000.000	EUR	03.07.2009		09.07.2029	4,92	fixed	0
NAPF00000021	10.000.000	EUR	14.07.2009		14.07.2025	5,03	fixed	0
NAPF00000022	1.000.000	EUR	10.07.2009		15.07.2019	4,55	fixed	0
NAPF00000023	2.500.000	EUR	14.07.2009		17.07.2019	4,60	fixed	0
NAPF00000025	45.000.000	EUR	17.10.2012		17.10.2019	4,50	fixed	0
NAPF00000026	300.000	EUR	17.07.2009		17.10.2019	4,64	fixed	0
NAPF00000027	5.000.000	EUR	17.07.2009		17.10.2019	4,64	fixed	0
NAPF00000030	10.000.000	EUR	22.07.2009		24.07.2029	4,88	fixed	0
NAPF00000031	5.000.000	EUR	24.07.2009		29.07.2019	4,52	fixed	0
NAPF00000032	15.000.000	EUR	27.07.2009		29.07.2025	5,02	fixed	0
NAPF00000033	5.000.000	EUR	29.07.2009		29.07.2025	5,02	fixed	0
NAPF00000035	27.146.075	EUR	11.08.2009		13.08.2029	0,00	zero	0
NAPF00000036	5.000.000	EUR	12.08.2009		13.08.2026	5,30	fixed	0
NAPF00000037	15.000.000	EUR	13.08.2009		13.08.2026	5,30	fixed	0
NAPF00000039	1.500.000	EUR	15.09.2009		14.09.2029	4,51	fixed	0
NAPF00000040	1.000.000	EUR	16.09.2009		16.09.2024	4,37	fixed	0
NAPF00000041	3.000.000	EUR	16.09.2009		18.09.2024	4,40	fixed	0
NAPF00000042	5.000.000	EUR	24.09.2009		25.09.2024	4,46	fixed	0
NAPF00000043	15.000.000	EUR	20.11.2009		25.11.2030	4,50	fixed	0
NAPF00000044	4.000.000	EUR	08.12.2009		10.12.2021	4,05	fixed	0
NAPF00000045	1.000.000	EUR	15.12.2009		18.12.2029	4,32	fixed	0
NAPF00000048	50.000.000	EUR	15.11.2010		22.11.2030	3,50	fixed	0
NAPF00000049	5.000.000	EUR	08.12.2010		10.12.2025	4,19	fixed	0
NAPF00000050	5.000.000	EUR	08.12.2010		10.12.2025	4,19	fixed	0
NAPF00000052	4.000.000	EUR	11.02.2011		17.02.2025	4,28	fixed	0
NAPF00000053	5.000.000	EUR	01.03.2011		04.03.2031	4,70	fixed	0
NAPF00000054	5.000.000	EUR	04.07.2011		07.07.2031	4,55	fixed	0
NAPF00000055	5.000.000	EUR	04.07.2011		07.07.2031	4,55	fixed	0
NAPF00000056	5.000.000	EUR	04.07.2011		07.07.2031	4,55	fixed	0
NAPF00000057	500.000	EUR	04.07.2011		07.07.2031	4,55	fixed	0
NAPF00000058	3.000.000	EUR	23.08.2011		25.08.2031	4,05	fixed	0
NAPF00000059	3.000.000	EUR	15.09.2011		19.10.2016	2,35	fixed	0
NAPF00000060	3.000.000	EUR	15.09.2011		19.10.2016	2,35	fixed	0
NAPF00000061	3.000.000	EUR	27.10.2011		31.10.2031	4,01	fixed	0
NAPF00000062	500.000	EUR	11.11.2011		11.11.2031	4,00	fixed	0
NAPF00000063	5.000.000	EUR	11.11.2011		11.11.2031	4,00	fixed	0
NAPF00000065	30.000.000	EUR	28.02.2012		05.03.2032	3,57	fixed	0
NAPF00000066	70.000.000	EUR	28.02.2012		05.03.2032	3,57	fixed	0
NAPF00000068	6.000.000	EUR	03.07.2012		05.07.2027	3,07	fixed	0
NAPF00000069	10.000.000	EUR	04.07.2012		29.12.2023	2,80	fixed	0
NAPF00000070	5.000.000	EUR	07.08.2012		10.10.2023	2,65	fixed	0
NAPF00000071	5.000.000	EUR	18.09.2012		21.09.2023	2,51	fixed	0
NAPF00000072	4.000.000	EUR	18.09.2012		21.09.2023	2,50	fixed	0
NAPF00000073	10.000.000	EUR	31.10.2012		05.11.2027	2,77	fixed	0
NAPF00000074	30.000.000	EUR	05.12.2012		10.12.2029	2,67	fixed	0
NAPF00000075	5.000.000	EUR	28.01.2014		31.01.2034	3,01	fixed	0
NAPF00000076	50.000.000	EUR	11.06.2014		13.06.2044	3,00	fixed	0
NAPF00000077	54.000.000	EUR	06.06.2014		10.06.2039	2,70	fixed	0
NAPF00000078	20.000.000	EUR	16.06.2014		03.07.2034	2,57	fixed	0
NAPF00000079	24.000.000	EUR	17.06.2014		03.07.2034	2,55	fixed	0
NAPF00000080	15.000.000	EUR	09.07.2014		09.07.2026	2,07	fixed	0
NAPF00000081	20.000.000	EUR	17.07.2014		17.10.2024	1,81	fixed	0
NAPF00000082	8.000.000	EUR	24.07.2014		24.07.2029	2,17	fixed	0
NAPF00000083	10.000.000	EUR	28.07.2014		29.07.2019	0,79	fixed	0
NAPF00000084	15.000.000	EUR	25.07.2014		25.07.2024	1,72	fixed	0
NAPF00000085	5.000.000	EUR	28.07.2014		05.08.2022	2,00	fixed	0
NAPF00000086	5.000.000	EUR	28.07.2014		05.08.2024	2,25	fixed	0
NAPF00000087	2.000.000	EUR	28.08.2014		02.09.2019	0,61	fixed	0
NAPFCBB00001	5.000.000	EUR	04.08.2015		04.08.2025	1,17	fixed	0
NAPFCBB00002	10.000.000	EUR	06.08.2015		06.08.2019	0,23	fixed	0
NAPFCBB00003	100.000.000	EUR	23.11.2015		24.11.2025	1,04	fixed	0
NAPFCBB00004	25.000.000	EUR	10.12.2015		10.12.2035	1,77	fixed	0
NAPFCBB00005	10.000.000	EUR	22.12.2015		21.12.2029	1,45	fixed	0
NAPFCBB00006	10.000.000	EUR	17.02.2016		17.02.2037	1,44	fixed	0
NAPFCBB00007	30.000.000	EUR	17.02.2016		17.02.2037	1,44	fixed	0
NAPFCBB00008	25.000.000	EUR	18.02.2016		18.02.2036	1,38	fixed	0
NAPFCBB00009	10.000.000	EUR	28.04.2016		28.04.2025	0,58	fixed	0
SUM	1.167.743.163							

Bearer LdG in EUR							
ISIN	Amount in EUR	Currency	Issue date	Maturity	Coupon *	Coupon Type	LCR
CH0030943903	45.972.784	CHF	04.05.2007	23.05.2033	3,19	fixed	0
XS0303324585	311.289.311	USD	24.05.2007	05.06.2017	5,38	fixed	Level 2A
XS0306020057	11.127.803	NOK	08.06.2007	20.06.2022	5,60	fixed	0
XS0307349125	111.278.028	NOK	13.06.2007	06.09.2022	5,67	fixed	0
XS0334571030	3.000.000	EUR	28.11.2007	07.12.2016	4,53	fixed	0
XS0385944946	58.420.965	NOK	04.09.2008	04.09.2018	5,63	fixed	0
XS0406533843	25.000.000	EUR	17.12.2008	30.12.2016	0,46	floating	0
XS0413110700	25.000.000	EUR	05.02.2009	09.02.2017	0,74	floating	0
XS0451363708	3.000.000	EUR	04.09.2009	31.08.2019	0,27	floating	0
XS0464371011	5.000.000	EUR	30.10.2009	09.11.2016	4,00	fixed	0
XS0557954368	5.000.000	EUR	03.11.2010	05.11.2020	3,13	fixed	0
XS0630821980	55.639.014	NOK	18.05.2011	25.05.2021	5,00	fixed	0
XS0785173104	10.000.000	EUR	15.05.2012	23.05.2018	2,00	fixed	0
XS1152098338	89.597.706	USD	04.12.2014	08.07.2024	3,00	fixed	0
XS1152098411	89.597.706	USD	04.12.2014	09.09.2021	2,50	fixed	0
XS1199018398	500.000.000	EUR	02.03.2015	10.03.2020	0,25	fixed	Level 1B
XS1276772636	15.000.000	EUR	17.08.2015	17.08.2017	0,29	floating	0
XS1289534262	50.000.000	EUR	10.09.2015	10.09.2019	0,25	fixed	0
XS1316421137	500.000.000	EUR	06.11.2015	06.11.2018	0,13	fixed	Level 1B
XS1327548530	5.000.000	EUR	02.12.2015	02.12.2024	0,85	fixed	0
XS1432510631	500.000.000	EUR	15.06.2016	15.06.2023	0,38	fixed	Level 1B
SUM	2.418.923.318						

\* Actual Period

Liability Maturities	Amount in EUR
≤ 1y	391.289.311
> 1y ≤ 2y	114.420.965
> 2y ≤ 3y	581.500.000
> 3y ≤ 4y	570.300.000
> 4y ≤ 5y	150.236.720
> 5y ≤ 10y	1.008.003.537
> 10y	770.915.947
SUM	3.586.666.481

Repayment Type	Amount in EUR
Amortizing	3.000.000
Bullet	3.583.666.481
SUM	3.586.666.481

Average Life in Years	6,95
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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	45.972.784
EUR	2.813.743.163
NOK	236.465.810
USD	490.484.724
SUM	3.586.666.481

Liability Currencies after Swap	Amount in EUR
CHF	0
EUR	2.767.479.281
NOK	11.127.803
USD	849.493.295
SUM	3.628.100.378

Interest Rate Type	Amount in EUR
Fixed	3.405.223.318
Floating	68.000.000
Zero	113.443.163
SUM	3.586.666.481

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COVER POOL		
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Included Assets	Amount in EUR
Bonds	2.355.067.214
Supplemental Assets	182.370.711
Loans	1.952.840.022
<b>Total</b>	<b>4.490.277.947</b>

Cover Pool Items	
Number of Assets	307
Number of Clients	167
Average asset size in EUR	14.626.313

Cover Pool	Amount in EUR
Nominal Value	4.490.277.946
MTM Value	4.894.753.265
risk-adjusted net Present Value*)	4.743.600.413

Overcollateralization	Amount in EUR	Ratio
Nominal OC	903.611.465	25,19%
MTM OC	1.015.898.837	26,19%
risk-adjusted net Present Value*)	1.086.449.692	29,71%

\*) 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	State	62.290.674
	Regional authorities	695.600.000
	Local authorities	22.338.421
	Other debtors	1.218.174.772
	<b>Total</b>	<b>1.998.403.867</b>
USA	State	7.678.382
	Regional authorities	469.048.472
	Local authorities	462.217.929
	Other debtors	0
	<b>Total</b>	<b>938.944.783</b>
Great Britain	State	0
	Regional authorities	0
	Local authorities	0
	Other debtors	434.971.906
	<b>Total</b>	<b>434.971.906</b>
Canada	State	0
	Regional authorities	200.511.603
	Local authorities	0
	Other debtors	50.000.000
	<b>Total</b>	<b>250.511.603</b>
Netherlands	State	0
	Regional authorities	0
	Local authorities	0
	Other debtors	164.855.337
	<b>Total</b>	<b>164.855.337</b>
Poland	State	111.407.394
	Regional authorities	0
	Local authorities	0
	Other debtors	0
	<b>Total</b>	<b>111.407.394</b>
Italy	State	106.778.227
	Regional authorities	0
	Local authorities	0
	Other debtors	0
	<b>Total</b>	<b>106.778.227</b>
Austria	State	40.844.112
	Regional authorities	0
	Local authorities	0
	Other debtors	47.000.000
	<b>Total</b>	<b>87.844.112</b>
Supranational	State	0
	Regional authorities	0
	Local authorities	0
	Other debtors	80.990.801
	<b>Total</b>	<b>80.990.801</b>
France	State	0
	Regional authorities	0
	Local authorities	0
	Other debtors	61.938.103
	<b>Total</b>	<b>61.938.103</b>
<b>SUM</b>		<b>4.236.646.133</b>
<b>Percentage of Cover Pool</b>		<b>94%</b>

\* 10 largest Exposures

Geographic Dispersion	Amount in EUR	Percentage
Germany	1.998.403.867	44,51%
USA	938.944.783	20,91%
Great Britain	434.971.906	9,69%
Canada	250.511.603	5,58%
Netherlands	164.855.337	3,67%
Poland	111.407.394	2,48%
Italy	106.778.227	2,38%
Austria	87.844.112	1,96%
Supranational	80.990.801	1,80%
France	61.938.103	1,38%
Finland	47.000.000	1,05%
Luxembourg	45.562.213	1,01%
Sweden	45.000.000	1,00%
Denmark	40.000.000	0,89%
Czech Republic	30.000.000	0,67%
Norway	27.500.000	0,61%
Japan	18.569.599	0,41%
<b>SUM</b>	<b>4.490.277.945</b>	<b>100,00%</b>

Asset Currencies before Swap	Amount in EUR
CAD	129.264.806
CHF	119.529.239
EUR	2.515.968.114
GBP	434.971.912
JPY	128.216.783
USD	1.162.327.092
<b>SUM</b>	<b>4.490.277.945</b>

Asset Currencies after Swap	Amount in EUR
CAD	0
CHF	119.529.239
EUR	3.288.695.067
GBP	23.086.344
JPY	18.569.599
USD	1.042.633.521
<b>SUM</b>	<b>4.492.513.771</b>

Composite Rating of Obligators	Amount in EUR	in %
AAA	784.100.595	17,5%
AA+	314.589.887	7,0%
AA	381.631.886	8,5%
AA-	449.540.507	10,0%
A+	781.462.340	17,4%
A	57.984.320	1,3%
A-	675.985.382	15,1%
BBB+	430.062.647	9,6%
BBB	260.814.107	5,8%
BBB-	113.721.901	2,5%
BB+	198.676.641	4,4%
BB	0	0,0%
BB-	0	0,0%
B+	41.707.732	0,9%
B	0	0,0%
B-	0	0,0%
CCC	0	0,0%
not rated	0	0,0%
<b>SUM</b>	<b>4.490.277.946</b>	<b>100,0%</b>

Asset Maturities	Amount in EUR
≤ 1y	159.550.553
> 1y ≤ 2y	467.774.812
> 2y ≤ 3y	515.514.762
> 3y ≤ 4y	415.785.075
> 4y ≤ 5y	448.590.428
> 5y ≤ 10y	1.218.744.700
> 10y	1.264.317.616
<b>SUM</b>	<b>4.490.277.946</b>

Interest Rate Type	Amount in EUR
Fixed	2.831.158.771
Floating	1.344.487.869
Zero	314.631.305
<b>SUM</b>	<b>4.490.277.945</b>

Repayment Type	Amount in EUR
Amortizing	1.554.515.394
Bullet	2.935.762.551
<b>SUM</b>	<b>4.490.277.945</b>

Average Life in Years	7,81
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Pool Credit Quality	
Past due >90 d	<b>SUM</b>
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. €	243.627.833
> 5,0 Mio. € ≤ 10,0 Mio. €	517.495.711
> 10,0 Mio. € ≤ 20,0 Mio. €	697.802.979
> 20,0 Mio. € ≤ 50,0 Mio. €	2.307.195.655
> 50,0 Mio. € ≤ 100,0 Mio. €	724.155.768
> 100,0 Mio. €	0
<b>SUM</b>	<b>4.490.277.945</b>