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## **NORD/LB CBB commissions Moody's**

In addition to the existing FitchRatings (Fitch), NORD/LB Luxembourg S.A. Covered Bond Bank (NORD/LB CBB) also received an issuer and covered bond rating from Moody's Investors Service (Moody's) at the turn of the year. Moreover the bank has decided to withdraw the ratings given by Standard & Poor's.

The current ratings of NORD/LB CBB are as follows:

|                                     | <b>Moody's</b>        | <b>Fitch</b>     |
|-------------------------------------|-----------------------|------------------|
| Long-term / outlook / short-term    | Baa1 / negative / P-2 | A- / stable / F1 |
| Lettres de Gage publiques / outlook | Aa1                   | AAA stable       |

NORD/LB CBB is a wholly owned subsidiary of Norddeutsche Landesbank Girozentrale in Hanover, which is likewise rated by rating agencies Fitch and Moody's. With its covered bond activities, it supplements the Group's product range and makes a valuable contribution to the refinancing of the core activities of the NORD/LB Group.

NORD/LB CBB is still well on track as a covered bond bank in the financial centre of Luxembourg. Thorsten Schmidt, Deputy CEO of NORD/LB CBB, explained: "A seal of approval by two leading rating agencies affirms the high quality of our Lettres de Gage publiques. For example, NORD/LB CBB expanded its Lettres de Gage euro benchmark curve in 2016 by successfully issuing a 7-year bond with a volume of EUR 500m. We will continue to focus on projects that will strengthen our

business model in 2017, too. NORD/LB CBB will again present itself to the investor public with various issues in form of private placements and benchmark issues over the course of the year."

Further information can be found at [www.nordlb.lu/ratings](http://www.nordlb.lu/ratings).