

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 | Q4/2016

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4/2016	Q4/2015	Q4/2016	Q4/2015	Q4/2016	Q4/2015
Public Pfandbriefe	(€ mn.)	3,649.0	3,197.2	3,892.6	3,366.9	3,808.0	3,293.3
of which derivatives	(€ mn.)	-	-	-136.3	-160.1	299.9	288.2
Cover Pool	(€ mn.)	4,523.7	4,017.1	4,847.3	4,316.7	4,494.6	3,985.2
of which derivatives	(€ mn.)	-	-	-86.2	-137.0	-32.0	6.1
Over-Collateralisation (OC)	(€ mn.)	874.7	819.9	954.7	949.8	683.9	691.9
OC in % of Pfandbriefe outstanding		24.0	25.6	24.5	28.2	18.0	21.0

* 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.

NORD/LB Luxembourg S.A. Covered Bond Bank

7, rue Lou Hemmer

L - 1748 Luxembourg-Findel

Phone: +352 452211-1

Fax: +352 452211-411

www.nordlbcbb.lu

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

Q4/2016

Public Pfandbriefe	Q4/2016		Q4/2015	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
Maturity:				
≤ 6 months	354.6	1,544.6	6.0	1,070.8
> 6 months and ≤ 1 year	16.0	94.9	195.0	112.8
> 1 year and ≤ 18 months	45.0	295.5	370.3	57.6
> 18 months and ≤ 2 years	568.8	123.5	16.0	132.9
> 2 years and ≤ 3 years	131.8	336.1	610.7	508.9
> 3 years and ≤ 4 years	525.0	354.4	131.8	313.8
> 4 years and ≤ 5 years	153.9	192.1	525.0	291.0
> 5 years and ≤ 10 years	1,007.9	893.8	601.3	710.2
> 10 years	846.0	688.7	741.1	819.0

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L - 1748 Luxembourg-Findel
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Fax: +352 452211-411
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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 | Q4/2016

		Q4/2016	Q4/2015
Outstanding total of Public Pfandbriefe	(Mio. €)	3,649.0	3,197.2
thereof fixed rated cover bonds	(in %)	95.7%	89.6%
Cover Pool		4,523.7	4,017.1
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 %)	69.0%	76.2%
risk-adjusted net present value per currency*			
	CAD (Mio. €)	-8.7	-10.3
	CHF (Mio. €)	126.4	80.1
	EUR (Mio. €)	369.9	434.5
	GBP (Mio. €)	-11.3	22.4
	JPY (Mio. €)	13.0	11.8
	NOK (Mio. €)	-16.1	-2.5
	USD (Mio. €)	210.8	155.7

* 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:

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

Further Cover Assets*)

Q4/2016

Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2		
	Q4/2016 € mn.	Q4/2015 € mn.
Cover Assets	174.2	80.0
thereof		
Germany	0.0	0.0
thereof covered bonds according to CRR	0.0	0.0
France	14.7	0.0
thereof covered bonds according to CRR	0.0	0.0
Norway	27.5	20.0
thereof covered bonds according to CRR	0.0	20.0
Spain	0.0	0.0
thereof covered bonds according to CRR	0.0	0.0
Finland	47.0	20.0
thereof covered bonds according to CRR	0.0	20.0
Denmark	40.0	40.0
thereof covered bonds according to CRR	40.0	40.0
Sweden	45.0	0.0
thereof covered bonds according to CRR	45.0	0.0

* 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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Fax: +352 452211-411
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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
Q4/2016

State	Q4/2016	Cover Assets					Amount of claims in arrears for at least 90 days				
		Total	thereof	Regional authorities	Local authorities	Other debtors	Total	thereof	Regional authorities	Local authorities	Other debtors
		mn. €	State				mn. €	mn. €			
		mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €
Total - all states	31.12.2016	4,523.7	371.6	1,263.1	524.3	2,364.7	-	-	-	-	-
	31.12.2015	4,017.1	340.3	959.7	811.5	1,905.6	-	-	-	-	-
Austria	31.12.2016	89.3	42.3	-	-	47.0	-	-	-	-	-
	31.12.2015	86.7	39.7	-	-	47.0	-	-	-	-	-
Canada	31.12.2016	262.3	-	212.3	-	50.0	-	-	-	-	-
	31.12.2015	255.6	-	205.6	-	50.0	-	-	-	-	-
Czech Republic	31.12.2016	30.0	30.0	-	-	-	-	-	-	-	-
	31.12.2015	30.0	30.0	-	-	-	-	-	-	-	-
Denmark	31.12.2016	40.0	-	-	-	40.0	-	-	-	-	-
	31.12.2015	40.0	-	-	-	40.0	-	-	-	-	-
Finland	31.12.2016	62.0	-	-	-	62.0	-	-	-	-	-
	31.12.2015	20.0	-	-	-	20.0	-	-	-	-	-
France	31.12.2016	64.7	-	-	-	64.7	-	-	-	-	-
	31.12.2015	38.0	-	-	-	38.0	-	-	-	-	-
Germany	31.12.2016	1,878.9	77.8	563.6	22.0	1,215.5	-	-	-	-	-
	31.12.2015	1,732.5	16.8	498.6	23.3	1,193.8	-	-	-	-	-
Ireland	31.12.2016	-	-	-	-	-	-	-	-	-	-
	31.12.2015	15.0	-	-	-	15.0	-	-	-	-	-
Italy	31.12.2016	107.2	107.2	-	-	-	-	-	-	-	-
	31.12.2015	106.9	106.9	-	-	-	-	-	-	-	-
Japan	31.12.2016	16.6	-	-	16.6	-	-	-	-	-	-
	31.12.2015	16.4	-	-	16.4	-	-	-	-	-	-
Luxembourg	31.12.2016	20.0	-	-	-	20.0	-	-	-	-	-
	31.12.2015	69.8	-	-	-	69.8	-	-	-	-	-
Netherlands	31.12.2016	152.1	-	-	-	152.1	-	-	-	-	-
	31.12.2015	99.0	-	-	-	99.0	-	-	-	-	-
Norway	31.12.2016	27.5	-	-	-	27.5	-	-	-	-	-
	31.12.2015	20.0	-	-	-	20.0	-	-	-	-	-
Other OECD-States	31.12.2016	-	-	-	-	-	-	-	-	-	-
	31.12.2015	55.1	-	-	-	55.1	-	-	-	-	-
Poland	31.12.2016	106.5	106.5	-	-	-	-	-	-	-	-
	31.12.2015	137.6	137.6	-	-	-	-	-	-	-	-
Sweden	31.12.2016	45.0	-	-	-	45.0	-	-	-	-	-
	31.12.2015	-	-	-	-	-	-	-	-	-	-
Spain	31.12.2016	-	-	-	-	-	-	-	-	-	-
	31.12.2015	70.0	-	-	-	70.0	-	-	-	-	-
Supranational	31.12.2016	77.7	-	-	-	77.7	-	-	-	-	-
	31.12.2015	84.4	50.0	-	-	34.4	-	-	-	-	-
United Kingdom	31.12.2016	523.4	-	-	-	523.4	-	-	-	-	-
	31.12.2015	169.8	-	-	-	169.8	-	-	-	-	-
United States of America	31.12.2016	980.7	7.8	487.2	485.7	-	-	-	-	-	-
	31.12.2015	1,036.6	9.3	255.5	771.8	-	-	-	-	-	-
United Arab Emirates	31.12.2016	39.8	-	-	-	39.8	-	-	-	-	-
	31.12.2015	84.4	50.0	-	-	34.4	-	-	-	-	-

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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 whereas the claims are guaranteed

Q4/2016

		Cover assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
State	Q4/2016	mn. €	mn. €	mn. €	mn. €	mn. €
Total - all states	31.12.2016	312.5	25.8	182.4	24.0	87.0
	31.12.2015	264.3	50.2	199.1	-	15.0
Germany	31.12.2016	96.9	77.8	55.0	24.0	-
	31.12.2015	115.8	40.8	75.0	-	-
Ireland	31.12.2016	-	-	-	-	-
	31.12.2015	15.00	-	-	-	15.00
Canada	31.12.2016	165.3	-	122.0	-	50.0
	31.12.2015	118.1	-	118.1	-	-
Austria	31.12.2016	37.00	-	-	-	37.00
	31.12.2015	-	-	-	-	-
USA	31.12.2016	13.3	7.7	5.6	-	-
	31.12.2015	15.4	9.3	6.1	-	-

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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
Distribution of exposure size ranges per debtor
Q4/2016

		Cover assets
		Total
		Q4/2016
		mn. €
until 10 mn. €	31.12.2016	358.0
	31.12.2015	367.8
above 10 mn. € until 100 mn. €	31.12.2016	3,408.6
	31.12.2015	3,084.2
more than 100 mn. €	31.12.2016	757.1
	31.12.2015	600.6
Total	31.12.2016	4,523.7
	31.12.2015	4,052.6

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