

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 | Q1/2017

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1/2017	Q1/2016	Q1/2017	Q1/2016	Q1/2017	Q1/2016
Public Pfandbriefe	(€ mn.)	4,194.8	3,239.1	4,424.5	3,501.1	4,360.9	3,451.4
of which derivatives	(€ mn.)	-	-	-131.8	-177.5	322.5	265.7
Cover Pool	(€ mn.)	5,216.5	4,046.3	5,570.3	4,419.2	5,229.5	4,126.1
of which derivatives	(€ mn.)	-	-	-76.6	-116.0	-33.7	36.2
Over-Collateralisation (OC)	(€ mn.)	1,021.7	807.2	1,145.8	918.1	868.6	674.7
OC in % of Pfandbriefe outstanding		24.4	24.9	25.9	26.2	19.9	19.5

* 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**

Q1/2017

Public Pfandbriefe	Q1/2017		Q1/2016	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
Maturity:				
≤ 6 months	341.0	1,633.7	8.0	1,220.3
> 6 months and ≤ 1 year	35.0	296.9	214.0	31.2
> 1 year and ≤ 18 months	78.3	287.9	346.2	149.8
> 18 months and ≤ 2 years	500.0	125.0	35.0	297.4
> 2 years and ≤ 3 years	641.8	519.1	576.8	271.4
> 3 years and ≤ 4 years	15.0	209.7	641.8	410.7
> 4 years and ≤ 5 years	652.1	409.1	15.0	183.7
> 5 years and ≤ 10 years	1,005.5	1,100.8	596.6	679.9
> 10 years	926.2	634.4	805.7	801.9

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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 | Q1/2017

		Q1/2017	Q1/2016
Outstanding total of Public Pfandbriefe	(Mio. €)	4,194.8	3,239.1
thereof fixed rated cover bonds	(in %)	96.9%	89.7%
Cover Pool		5,216.5	4,046.3
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 %)	72.9%	71.4%
risk-adjusted net present value per currency*)			
CAD	(Mio. €)	-7.8	-9.9
CHF	(Mio. €)	143.8	78.3
EUR	(Mio. €)	589.0	536.2
GBP	(Mio. €)	-54.1	-28.6
JPY	(Mio. €)	13.4	13.3
NOK	(Mio. €)	-16.0	-16.3
USD	(Mio. €)	200.2	101.5

* 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.

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

Further Cover Assets*)

Q1/2017

Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2		
	Q1/2017 € mn.	Q1/2016 € mn.
Cover Assets	267.0	105.0
thereof		
Germany	20.0	0.0
thereof covered bonds according to CRR	0.0	0.0
France	8.0	0.0
thereof covered bonds according to CRR	0.0	0.0
Norway	39.5	0.0
thereof covered bonds according to CRR	0.0	0.0
Spain	27.5	20.0
thereof covered bonds according to CRR	0.0	20.0
Finland	57.0	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	75.0	25.0
thereof covered bonds according to CRR	75.0	25.0

* 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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L - 1748 Luxembourg-Findel

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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

Q1/2017

		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	Q1/2017	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €
Total - all states	31.03.2017	5,216.4	538.0	1,509.3	513.9	2,655.2	-	-	-	-	-
	31.03.2016	4,046.3	341.5	1,185.9	519.5	1,999.5	-	-	-	-	-
Austria	31.03.2017	97.1	42.1	-	-	55.0	-	-	-	-	-
	31.03.2016	87.7	40.7	-	-	47.0	-	-	-	-	-
Canada	31.03.2017	259.3	-	209.3	-	50.0	-	-	-	-	-
	31.03.2016	246.6	-	196.6	-	50.0	-	-	-	-	-
Czech Republic	31.03.2017	30.0	30.0	-	-	-	-	-	-	-	-
	31.03.2016	30.0	30.0	-	-	-	-	-	-	-	-
Denmark	31.03.2017	40.0	-	-	-	40.0	-	-	-	-	-
	31.03.2016	40.0	-	-	-	40.0	-	-	-	-	-
Finland	31.03.2017	72.0	-	-	-	72.0	-	-	-	-	-
	31.03.2016	20.0	-	-	-	20.0	-	-	-	-	-
France	31.03.2017	94.1	-	-	-	94.1	-	-	-	-	-
	31.03.2016	39.0	-	-	-	39.0	-	-	-	-	-
Germany	31.03.2017	2,171.7	132.8	821.6	21.7	1,195.6	-	-	-	-	-
	31.03.2016	1,710.7	17.2	498.6	23.0	1,171.9	-	-	-	-	-
Hungary	31.03.2017	75.0	75.0	-	-	-	-	-	-	-	-
	31.03.2016	-	-	-	-	-	-	-	-	-	-
Ireland	31.03.2017	-	-	-	-	-	-	-	-	-	-
	31.03.2016	15.0	-	-	-	15.0	-	-	-	-	-
Italy	31.03.2017	107.4	107.4	-	-	-	-	-	-	-	-
	31.03.2016	106.6	106.6	-	-	-	-	-	-	-	-
Japan	31.03.2017	17.1	-	-	17.1	-	-	-	-	-	-
	31.03.2016	16.8	-	-	16.8	-	-	-	-	-	-
Luxembourg	31.03.2017	20.0	-	-	-	20.0	-	-	-	-	-
	31.03.2016	25.8	-	-	-	25.8	-	-	-	-	-
Netherlands	31.03.2017	197.5	-	-	-	197.5	-	-	-	-	-
	31.03.2016	104.6	-	-	-	104.6	-	-	-	-	-
Norway	31.03.2017	27.5	-	-	-	27.5	-	-	-	-	-
	31.03.2016	20.0	-	-	-	20.0	-	-	-	-	-
Other OECD-States	31.03.2017	-	-	-	-	-	-	-	-	-	-
	31.03.2016	52.7	-	-	-	52.7	-	-	-	-	-
Poland	31.03.2017	143.6	143.6	-	-	-	-	-	-	-	-
	31.03.2016	138.6	138.6	-	-	-	-	-	-	-	-
Sweden	31.03.2017	75.0	-	-	-	75.0	-	-	-	-	-
	31.03.2016	25.0	-	-	-	25.0	-	-	-	-	-
Spain	31.03.2017	-	-	-	-	-	-	-	-	-	-
	31.03.2016	-	-	-	-	-	-	-	-	-	-
Supranational	31.03.2017	219.2	-	-	-	219.2	-	-	-	-	-
	31.03.2016	89.1	-	-	-	89.1	-	-	-	-	-
United Kingdom	31.03.2017	570.8	-	-	-	570.8	-	-	-	-	-
	31.03.2016	299.4	-	-	-	299.4	-	-	-	-	-
United States of America	31.03.2017	960.6	7.1	478.4	475.1	-	-	-	-	-	-
	31.03.2016	978.8	8.4	490.7	479.7	-	-	-	-	-	-

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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
Q1/2017

		Cover assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
State	Q1/2017	mn. €	mn. €	mn. €	mn. €	mn. €
Total - all states	31.01.2017	366.7	25.0	230.7	24.0	87.0
	31.01.2016	293.5	25.7	193.8	24.0	50.0
Germany	31.01.2017	146.8	17.8	105.0	24.0	
	31.01.2016	116.2	17.2	75.0	24.0	
Ireland	31.01.2017					
	31.01.2016					
Canada	31.01.2017	170.3		120.3		50.0
	31.01.2016	163.0		113.0		50.0
Austria	31.01.2017	37.00				37.00
	31.01.2016	37.00				37.00
USA	31.01.2017	12.6	7.2	5.4		
	31.01.2016	14.3	8.5	5.8		

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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
Q1/2017

		Cover assets
		Total
		Q1/2017
		mn. €
until 10 mn. €	31.03.2017	352.8
	31.03.2016	362.9
above 10 mn. € until 100 mn. €	31.03.2017	3,552.0
	31.03.2016	3,088.2
more than 100 mn. €	31.03.2017	1,311.7
	31.03.2016	595.2
Total	31.03.2017	5,216.5
	31.03.2016	4,046.3

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