

Transparency Template

Luxembourg

NORD/LB Luxembourg S.A. Covered Bond Bank

Reporting Date: 31/03/17

Cut-off Date: 31/03/17



**Covered Bond Bank
Luxembourg**

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Basic Information

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Field Number	1. General Facts				
G.1.1.1	Country	Luxembourg			
G.1.1.2	Issuer Name	NORD/LB Luxembourg S.A. Covered Bond Bank			
G.1.1.3	Link to Issuer's Website	www.nordlbcbb.lu			
G.1.1.4	Cut-off date	31/03/17			
	2. Regulatory Summary				
G.2.1.1	UCITS Compliance (Y/N)	Y			
G.2.1.2	CRR Compliance (Y/N)	N			
G.2.1.3	LCR status	ND4			
	3. General Cover Pool / Covered Bond Information				
	1. General Information	Nominal (mn)			
G.3.1.1	Total Cover Assets	5.216,5			
G.3.1.2	Outstanding Covered Bonds	4.194,8			
	2. Over-collateralisation (OC)	Legal	Actual	Minimum Committed	Purpose
G.3.2.1	OC (%)	2,0	24,4	22,0	ND2
	3. Cover Pool Composition	Nominal (mn)		% Cover Pool	
G.3.3.1	Mortgages	0,0		0,00%	
G.3.3.2	Public Sector	4.949,5		94,88%	
G.3.3.3	Shipping	0,0		0,00%	
G.3.3.4	Substitute Assets	267,0		5,12%	
G.3.3.5	Other	0,0		0,00%	
G.3.3.6	Total	5.216,5		100,00%	
	4. Cover Pool Amortisation Profile	Contractual (mn)	Expected Upon Prepayments (mn)	% Total Contractual	% Total Expected Upon Prepayments
G.3.4.1	Weighted Average life (in years)	7,5			
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	492,9	ND1	9,45%	
G.3.4.3	1 - 2 Y	465,4	ND1	8,92%	
G.3.4.4	2 - 3 Y	690,4	ND1	13,23%	
G.3.4.5	3 - 4 Y	389,0	ND1	7,46%	
G.3.4.6	4 - 5 Y	539,5	ND1	10,34%	
G.3.4.7	5 - 10 Y	1.439,8	ND1	27,60%	
G.3.4.8	10+ Y	1.199,5	ND1	22,99%	
G.3.4.9	Total	5.216,5	0,0	100,00%	0,00%
	5. Maturity of Covered Bonds	Initial Maturity (mn)	Extended Maturity (mn)	% Total Initial Maturity	% Total Extended Maturity
G.3.5.1	Weighted Average life (in years)	6,8	ND1		
	Maturity (mn)				
	By buckets:				
G.3.5.2	0 - 1 Y	375,9	ND1	8,96%	
G.3.5.3	1 - 2 Y	578,3	ND1	13,79%	
G.3.5.4	2 - 3 Y	641,8	ND1	15,30%	
G.3.5.5	3 - 4 Y	15,0	ND1	0,36%	
G.3.5.6	4 - 5 Y	652,1	ND1	15,55%	
G.3.5.7	5 - 10 Y	1.005,5	ND1	23,97%	
G.3.5.8	10+ Y	926,2	ND1	22,08%	
G.3.5.9	Total	4.194,8	0,0	100,00%	0,00%

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6. Covered Assets - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.6.1	EUR	3.004,2	3.925,0	57,59%	75,07%
G.3.6.2	USD	1.232,3	1.107,4	23,62%	21,18%
G.3.6.3	GBP	570,8	23,5	10,94%	0,45%
G.3.6.4	NOK	0,0	0,0	0,00%	0,00%
G.3.6.5	CHF	155,2	155,2	2,98%	2,97%
G.3.6.6	AUD	0,0	0,0	0,00%	0,00%
G.3.6.7	CAD	133,1	0,0	2,55%	0,00%
G.3.6.8	BRL	0,0	0,0	0,00%	0,00%
G.3.6.9	CZK	0,0	0,0	0,00%	0,00%
G.3.6.10	DKK	0,0	0,0	0,00%	0,00%
G.3.6.11	HKD	0,0	0,0	0,00%	0,00%
G.3.6.12	KRW	0,0	0,0	0,00%	0,00%
G.3.6.13	SEK	0,0	0,0	0,00%	0,00%
G.3.6.14	SGD	0,0	0,0	0,00%	0,00%
G.3.6.15	Other	120,9	17,1	2,32%	0,33%
G.3.6.16	Total	5.216,5	5.228,2	100,00%	100,00%
7. Covered Bonds - Currency		Nominal [before hedging] (mn)	Nominal [after hedging] (mn)	% Total [before]	% Total [after]
G.3.7.1	EUR	3.404,2	3.358,0	81,15%	79,23%
G.3.7.2	USD	512,0	869,6	12,21%	20,52%
G.3.7.3	GBP	0,0	0,0	0,00%	0,00%
G.3.7.4	NOK	231,8	10,9	5,53%	0,26%
G.3.7.5	CHF	46,8	0,0	1,12%	0,00%
G.3.7.6	AUD	0,0	0,0	0,00%	0,00%
G.3.7.7	CAD	0,0	0,0	0,00%	0,00%
G.3.7.8	BRL	0,0	0,0	0,00%	0,00%
G.3.7.9	CZK	0,0	0,0	0,00%	0,00%
G.3.7.10	DKK	0,0	0,0	0,00%	0,00%
G.3.7.11	HKD	0,0	0,0	0,00%	0,00%
G.3.7.12	KRW	0,0	0,0	0,00%	0,00%
G.3.7.13	SEK	0,0	0,0	0,00%	0,00%
G.3.7.14	SGD	0,0	0,0	0,00%	0,00%
G.3.7.15	Other	0,0	0,0	0,00%	0,00%
G.3.7.16	Total	4.194,8	4.238,5	100,00%	100,00%
8. Covered Bonds - Breakdown by interest rate		Nominal (mn)	% Covered Bonds		
G.3.8.1	Fixed coupon	4.063,4	96,87%		
G.3.8.2	Floating coupon	18,0	0,43%		
G.3.8.3	Other	113,4	2,70%		
G.3.8.4	Total	4.194,8	100,00%		
9. Substitute Assets - Type		Nominal (mn)	% Substitute Assets		
G.3.9.1	Cash	0,0	0,00%		
G.3.9.2	Exposures to/guaranteed by governments or quasi governments	0,0	0,00%		
G.3.9.3	Exposures to central banks	0,0	0,00%		
G.3.9.4	Exposures to credit institutions	267,0	100,00%		
G.3.9.5	Other	0,0	0,00%		
G.3.9.6	Total	267,0	100,00%		

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10. Substitute Assets - Country		Nominal (mn)	% Substitute Assets	
G.3.10.1	Domestic (Country of Issuer)	0,0	0,00%	
G.3.10.2	Eurozone	154,5	57,87%	
G.3.10.3	Rest of European Union (EU)	85,0	31,84%	
G.3.10.4	European Economic Area (not member of EU)	27,5	10,30%	
G.3.10.5	Switzerland	0,0	0,00%	
G.3.10.6	Australia	0,0	0,00%	
G.3.10.7	Brazil	0,0	0,00%	
G.3.10.8	Canada	0,0	0,00%	
G.3.10.9	Japan	0,0	0,00%	
G.3.10.10	Korea	0,0	0,00%	
G.3.10.11	New Zealand	0,0	0,00%	
G.3.10.12	Singapore	0,0	0,00%	
G.3.10.13	US	0,0	0,00%	
G.3.10.14	Other	0,0	0,00%	
G.3.10.15	Total EU	0,0		
G.3.10.16	Total	267,0	100,00%	
11. Liquid Assets		Nominal (mn)	% Cover Pool	% Covered Bonds
G.3.11.1	Substitute and other marketable assets	0,0	0,00%	0,00%
G.3.11.2	Central bank eligible assets	1.598,0	100,00%	100,00%
G.3.11.3	Other	0,0	0,00%	0,00%
G.3.11.4	Total	1.598,0	0,0	100,00%
12. Bond List				
G.3.12.1	Bond list	https://www.cssf.lu/en/supervision/banks/specific-topics/issues/		
13. Derivatives & Swaps				
G.3.13.1	Derivatives in the cover pool [notional] (mn)	2.520,8		
G.3.13.2	Type of interest rate swaps (intra-group, external or both)	1.001,60		
G.3.13.3	Type of currency rate swaps (intra-group, external or both)	1.519,2		
4. References to Capital Requirements Regulation (CRR)				
129(7)		Row	Row	
The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.				
G.4.1.1	(i) Value of the cover pool outstanding covered bonds:	33		
G.4.1.2	(i) Value of covered bonds:	34		
G.4.1.3	(ii) Geographical distribution:	48 Public Sector Assets		
G.4.1.4	(ii) Type of cover assets:	47		
G.4.1.5	(ii) Loan size:	18 Public Sector Assets		
G.4.1.6	(ii) Interest rate risk - cover pool:	129 Public Sector Assets		
G.4.1.7	(ii) Currency risk - cover pool:	106		
G.4.1.8	(ii) Interest rate risk - covered bond:	158		
G.4.1.9	(ii) Currency risk - covered bond:	132		
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	17 Glossary		
G.4.1.11	(iii) Maturity structure of cover assets:	60		
G.4.1.12	(iii) Maturity structure of covered bonds:	83		
G.4.1.13	(iv) Percentage of loans more than ninety days past due:	166 Public Sector Assets		
5. References to Capital Requirements Regulation (CRR)				
129(1)				
G.5.1.1	Exposure to credit institute credit quality step 1 & 2	168		
6. Other relevant information				

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B2. Public Sector Assets

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2. Public Sector Assets

Field Number	8. Public Sector Assets				
1. General Information			Reporting Date: 31/03/17		
PS.8.1.1	Number of public sector exposures	335	Cut-off Date: 31/03/17		
2. Size Information		Nominal	Number of Exposures	% Public Sector Assets	% No. of Exposures
PS.8.2.1	Average exposure size (000s)	15.571,6			
	By buckets (mn):				
PS.8.2.2	Up to EUR 10mn	363,7	68	6,97%	36,96%
PS.8.2.3	More than EUR 10mn up to EUR 100mn	3.796,4	108	72,78%	58,70%
PS.8.2.4	More than EUR 100mn	1.056,4	8	20,25%	4,35%
PS.8.2.5					
PS.8.2.6					
PS.8.2.7					
PS.8.2.8					
PS.8.2.9					
PS.8.2.10					
PS.8.2.11					
PS.8.2.12					
PS.8.2.13					
PS.8.2.14					
PS.8.2.15					
PS.8.2.16					
PS.8.2.17	Total	5.216,5	184	100%	100%
3. Breakdown by Asset Type		Nominal (mn)	% Public Sector Assets		
PS.8.3.1	Loans	1.979,3		37,94%	
PS.8.3.2	Bonds	3.237,2		62,06%	
PS.8.3.3	Other	0,0		0,00%	
PS.8.3.4	Total	5.216,5		100%	
4. Breakdown by Geography		% Public Sector Assets			
PS.8.4.1	European Union	70,82			
PS.8.4.2	Austria	1,86			
PS.8.4.3	Belgium	0,00			
PS.8.4.4	Bulgaria	0,00			
PS.8.4.5	Croatia	0,00			
PS.8.4.6	Cyprus	0,00			
PS.8.4.7	Czech Republic	0,58			
PS.8.4.8	Denmark	0,77			
PS.8.4.9	Estonia	0,00			
PS.8.4.10	Finland	1,38			
PS.8.4.11	France	1,80			
PS.8.4.12	Germany	41,63			
PS.8.4.13	Greece	0,00			
PS.8.4.14	Netherlands	3,79			
PS.8.4.15	Hungary	1,44			
PS.8.4.16	Ireland	0,00			
PS.8.4.17	Italy	2,06			
PS.8.4.18	Latvia	0,00			
PS.8.4.19	Lithuania	0,00			
PS.8.4.20	Luxembourg	0,38			
PS.8.4.21	Malta	0,00			
PS.8.4.22	Poland	2,75			
PS.8.4.23	Portugal	0,00			
PS.8.4.24	Romania	0,00			

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PS.8.4.25	Slovakia	0,00		
PS.8.4.26	Slovenia	0,00		
PS.8.4.27	Spain	0,00		
PS.8.4.28	Sweden	1,44		
PS.8.4.29	United Kingdom	10,94		
PS.8.4.30	<u>European Economic Area (not member of EU)</u>	0,53		
PS.8.4.31	Iceland	0,00		
PS.8.4.32	Liechtenstein	0,00		
PS.8.4.33	Norway	0,53		
PS.8.4.34	<u>Other</u>	28,66		
PS.8.4.35	Switzerland	0,00		
PS.8.4.36	Australia	0,00		
PS.8.4.37	Brazil	0,00		
PS.8.4.38	Canada	4,97		
PS.8.4.39	Japan	0,33		
PS.8.4.40	Korea	0,00		
PS.8.4.41	New Zealand	0,00		
PS.8.4.42	Singapore	0,00		
PS.8.4.43	US	18,42		
PS.8.4.44	Other	4,94		
5. Breakdown by domestic regions % Public Sector Assets				
PS.8.5.1	TBC at a country level	ND1		
6. Breakdown by Interest Rate % Public Sector Assets				
PS.8.6.1	Fixed rate	3.471,6	0,7285	
PS.8.6.2	Floating rate	1.416,4		
PS.8.6.3	Other	328,4		
7. Breakdown by Repayment Type % Public Sector Assets				
PS.8.7.1	Bullet / interest only	3.317,1		
PS.8.7.2	Amortising	1.899,4		
PS.8.7.3	Other	0,0		
8. Breakdown by Type of Debtor Nominal (mn) % Public Sector Assets				
PS.8.8.1	Sovereigns	538,0	10,31%	
PS.8.8.2	Regional/federal authorities	1.509,3	28,93%	
PS.8.8.3	Local/municipal authorities	513,9	9,85%	
PS.8.8.4	Others	2.655,2	50,90%	
PS.8.8.5	Total	5.216,4	100%	
9. Non-Performing Loans				
PS.8.9.1	% NPLs	0,00		
10. Concentration Risks % Public Sector Assets				
PS.8.10.1	10 largest exposures	25,14%		

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C. Glossary

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	[Insert Definition Below]
HG.1.1	OC Calculation: Actual	(assets - liabilities) / liabilities
HG.1.2	OC Calculation: Legal minimum	2% net present value and 2% nominal
HG.1.3	OC Calculation: Committed	22%
HG.1.4	Interest Rate Types	fixed, floating, zero
HG.1.5	Maturity Buckets of Cover assets [i.e. how is the contractual and/or expected maturity defined? What assumptions eg, in terms of prepayments? etc.]	(contractual) amortisation profile
HG.1.6	Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.]	(contractual) maturity of covered bonds
HG.1.7	LTVs: Definition	ND2
HG.1.8	LTVs: Calculation of property/shipping value	ND2
HG.1.9	LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits	ND2
HG.1.10	LTVs: Frequency and time of last valuation	ND2
HG.1.11	Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relevant	ND2
HG.1.12	Hedging Strategy (please explain how you address interest rate and currency risk)	stress test: simulation of the impact of interest rate changes (+/-250bp) and foreign currency changes (10% to 25%) on the net present values (static method according to §§ 5, 6 Pfandbrief Net Present Value Regulation)
HG.1.13	Non-performing loans	total amount of payments in arrears by at least 90 days
OHG.1.1	NPV assumptions (when stated)	net present value includes interest and principal obligations
OHG.1.2		
OHG.1.3		
OHG.1.4		
OHG.1.5		
2. Reason for No Data		Value
HG.2.1	Not applicable for the jurisdiction	ND1
HG.2.2	Not relevant for the issuer and/or CB programme at the present time	ND2
HG.2.3	Not available at the present time	ND3
HG.2.4	Only applying for some / not applying for all	ND4
OHG.2.1		
OHG.2.2		
3. Glossary - Extra national and/or Issuer Items		[Insert Definition Below]
HG.3.1	Other definitions deemed relevant	
OHG.3.1		
OHG.3.2		
OHG.3.3		
OHG.3.4		
OHG.3.5		