

# **NORD/LB**

Covered Bond Bank  
Luxembourg

## **Final Terms**

30 May 2017

**USD 75,000,000 2.88 per cent. Fixed Rate Lettres de gage publique due 3 August 2026**

issued pursuant to the

**EUR 10,000,000,000  
Programme for the Issuance of Debt Instruments dated 11 April 2017**

of

**NORD/LB Luxembourg S.A. Covered Bond Bank**

### **Important Notice**

These Final Terms contain information relating to the issuance of Instruments under the EUR 10,000,000,000 Programme for the Issuance of Debt Instruments (the “**Programme**”) of NORD/LB Luxembourg S.A. Covered Bond Bank.

These Final Terms have been prepared for the purpose of Article 5 (4) of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010, and must be read in conjunction with the prospectus relating to the Programme dated 11 April 2017 (the “**Prospectus**”) and the supplement dated 20 April 2017 (the “**Supplement**”).

Complete information on the Issuer and the offer of the Instruments is only available on the basis of the combination of the Prospectus, and the Supplement and these Final Terms.

The Prospectus, the Supplement and these Final Terms have been published on the Issuer’s website (<http://www.nordlb.lu>).

The Final Terms must be read in conjunction with the Prospectus.

## **PART I – Conditions Applicable to an Issue of Instruments**

Conditions that complete and specify the Terms and Conditions.

*Bedingungen, die die Emissionsbedingungen komplettieren bzw. spezifizieren.*

This PART I of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to Fixed Rate *lettres de gages* set forth in the Prospectus as Option IV. Capitalised terms shall have the meanings specified in the Terms and Conditions.

All references in this PART I of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

The placeholders in the provisions of the Terms and Conditions which are applicable to the Instruments shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the placeholder of such provisions. All provisions in the Terms and Conditions which are not selected and not completed by the information contained in the Final Terms shall be deemed to be deleted from the terms and conditions applicable to the Instruments.

The German language version of the Terms and Conditions is legally binding. A non-binding English language translation thereof is provided for convenience only.

Dieser TEIL I der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen, der auf Festverzinsliche *lettres de gage* Anwendung findet, zu lesen, der als Option IV im Prospekt enthalten ist. Begriffe, die in den Emissionsbedingungen definiert sind, haben dieselbe Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.

Bezugnahmen in diesem TEIL I der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Emissionsbedingungen.

Die Platzhalter in den auf die Instrumente anwendbaren Bestimmungen der Emissionsbedingungen gelten als durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgefüllt, als ob die Platzhalter in den betreffenden Bestimmungen durch diese Angaben ausgefüllt wären. Sämtliche Optionen der Emissionsbedingungen, die nicht durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgewählt und ausgefüllt wurden, gelten als in den auf die Instrumente anwendbaren Bedingungen gestrichen.

Die deutschsprachige Version der Emissionsbedingungen ist rechtlich bindend. Die zur Verfügung gestellte Übersetzung in die englische Sprache ist unverbindlich.

**§ 1 STÜCKELUNG UND FORM**  
**§ 1 DENOMINATION AND FORM**

**§ 1 (1)**

**§ 1 (1)**

Festgelegte Währung: Specified Currency:	USD („ <b>US-Dollar</b> “) USD (“ <b>US dollar</b> ”)
Gesamtnennbetrag: Total Par Value:	USD 75.000.000 USD 75,000,000
Nennbetrag: Par Value:	USD 200.000 je Schuldverschreibung USD 200,000 per Instrument

**§ 1 (2)**

**§ 1 (2)**

- Dauerglobalurkunde (TEFRA C)  
Permanent Global Note (TEFRA C)
- Vorläufige Globalurkunde – Austausch  
(TEFRA D)  
Temporary Global Note – Exchange  
(TEFRA D)

**§ 1 (3)**

**§ 1 (3)**

- Clearstream Banking AG, Frankfurt am  
Main  
Mergenthalerallee 61  
65760 Eschborn
- Euroclear Bank SA/NV  
Boulevard du Roi Albert II  
B-1210 Brussels
- Clearstream Banking, société anonyme,  
Luxembourg  
42 Avenue JF Kennedy  
L-1855 Luxembourg
- Sonstige:  
Other:
- New Global Note  
New Global Note
- Classical Global Note  
*Classical Global Note*

**§ 2 STATUS UND RANG**  
**§ 2 STATUS AND RANKING**

- Schuldverschreibungen  
Notes
  
- lettres de gage*  
*lettres de gage*
  - lettres de gage hypothécaires*
  - lettres de gage publiques*
  - lettres de gage mobilières*
  - lettres de gage mutuelles*

**§ 3 ZINSEN**  
**§ 3 INTEREST**

**§ 3 (1)**  
**§ 3 (1)**

Verzinsungsbeginn: Interest Commencement Date:	6. Juni 2017 6 June 2017
Erster Zinszahlungstag: First Interest Payment Date :	3. August 2017 (erster kurzer Kupon) 3 August 2017 (first short coupon)
Zinssatz: Rate of Interest:	2,88 % <i>per annum</i> . 2.88 per cent. <i>per annum</i>
Zinszahlungstag(e): Interest Payment Date(s):	3. August eines jeden Jahres 3 August of each year

**§ 3 (2)**  
**§ 3 (2)**

Zinstagequotient  
Day Count Fraction

- Actual/Actual (ISDA)  
Actual/Actual (ISDA)
- Actual/Actual (ICMA)  
Actual/Actual (ICMA)
- Actual/365 (Fixed)  
Actual/365 (Fixed)
- Actual/360  
Actual/360
- 30E/360 oder „Eurobond Basis“  
30E/360 or „Eurobond Basis“

- 30/360, 360/360 oder Bond Basis  
30/360, 360/360 or Bond Basis

**§ 3 (4)**  
**§ 3 (4)**

Geschäftstagekonvention  
Business Day Convention

- Following Business Day  
Convention
- Modified Following Business Day  
Convention
- Preceding Business Day  
Convention

Anpassung der Zinsperiode  
Adjustment of interest period

- angepasst  
adjusted
- nicht angepasst  
unadjusted

**§ 3 (5)**  
**§ 3 (5)**

Bankgeschäftstag: New York City  
Bank Business Day: New York City

**§ 4 RÜCKZAHLUNG DER SCHULDVERSCHREIBUNGEN**  
**§ 4 REDEMPTION OF THE INSTRUMENTS**

**§ 4 (1)**  
**§ 4 (1)**

Fälligkeitstag: 3. August 2026  
Maturity Date: 3 August 2026

Geschäftstagekonvention  
Business Day Convention

- Following Business Day Convention
- Modified Following Business Day Convention
- Preceding Business Day Convention

**§ 6 VORZEITIGE RÜCKZAHLUNG**  
**§ 6 EARLY REDEMPTION**

**§ 6 (1)**  
**§ 6 (1)**

- Vorzeitige Rückzahlung nach Wahl der Emittentin  
Early Redemption at the Option of the Issuer
- Keine Vorzeitige Rückzahlung nach Wahl der Emittentin  
No early Redemption at the Option of the Issuer

**§ 6 (2)**  
**§ 6 (2)**

- Vorzeitige Rückzahlung nach Wahl der Gläubiger  
Early Redemption at the Option of the Holder:
  - Zuzüglich Stückzinsen  
Plus interest accrued
- Keine Vorzeitige Rückzahlung nach Wahl der Gläubiger  
No early Redemption at the Option of the Holder

**§ 8 FISCAL AGENT, ZAHLSTELLEN, ZAHLUNGEN**  
**§ 8 FISCAL AGENT, PAYING AGENTS, PAYMENTS**

Fiscal Agent: BNP Paribas Securities Services, Luxembourg  
Fiscal Agent: Branch  
60, avenue J.F. Kennedy  
L-1855 Luxembourg  
(Postal Address: L – 2085 Luxembourg)  
Grand Duchy of Luxembourg

Zahlstelle: BNP Paribas Securities Services, Luxembourg  
Paying Agent: Branch  
60, avenue J.F. Kennedy  
L-1855 Luxembourg  
(Postal Address: L – 2085 Luxembourg)  
Grand Duchy of Luxembourg

**§ 11 BEKANNTMACHUNGEN**  
**§ 11 ANNOUNCEMENTS**

- Zulassung am Regulierten Markt  
Admission to trading on the Regulated Market  
Internetadresse:  
Website:
- Luxemburger  
Wertpapierbörse  
Luxembourg Stock Exchange  
<http://www.bourse.lu>  
<http://www.bourse.lu>

Series Number: 98 – Common Code: 162375601 – ISIN: XS1623756019 – WKN: none

- Keine Zulassung am regulierten Markt  
No admission to trading on the regulated market
- Erste Veröffentlichung maßgeblich  
First publication relevant

**PART II – Conditions and Requirements of the Offer**

- |     |  |   |
|-----|--|---|
| 1.  | Issue Price  | 100.00 per cent.  |
| 2.  | Conditions to which the offer is subject:  | None  |
| 3.  | Total amount of the issue/offer; if the amount is not fixed, descriptions of the arrangements and time for announcing to the public the definite amount of the offer:  | USD 75,000,000  |
| 4.  | Time period, including any possible amendments, during which the offer will be open and description of the application process:  | Not applicable.   |
| 5.  | A description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:  | Not applicable.   |
| 6.  | Details of the minimum and/or maximum amount of application (whether in number of Instruments or aggregate amount to invest):  | Not applicable.   |
| 7.  | Method and time limits for paying up the Instruments and for delivery of the Instruments:  | Not applicable.   |
| 8.  | Manner and date in which results of the offer are to be made public:   | Not applicable.   |
| 9.  | The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised:   | Not applicable.   |
| 10. | If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been or is being reserved for certain of these, indicate such tranche:  | Not applicable.   |
| 11. | Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:  | Not applicable.   |
| 12. | Expected price at which the Instruments will be offered or the method determining the price and the process for its disclosure:  | Not applicable.   |
| 13. | Name(s) and address(es) of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the issuer or to the offeror, of the placers in the various countries where the offer takes place: | Not applicable.   |
| 14. | Method of distribution:  | <input checked="" type="checkbox"/> non-syndicated<br><input type="checkbox"/> syndicated |



15. Management Group or Dealer:                   NORD/LB Luxembourg S.A. Covered Bond Bank  
7, rue Lou Hemmer  
L-1748 Luxembourg – Findel
16. Type of Commitment of the Managing Group:                    firm commitment  
 no firm commitment/best effort arrangements
17. Underwriting commission:                   Not applicable
18. Placing commission:                   Not applicable
19. Date of the subscription agreement:                   Not applicable
20. Material features of the subscription agreement (including the quotas):                   Not applicable
21. Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relation to these forms of representation:                   Not applicable
22. Amount of any expenses and taxes charged to the subscriber or purchaser:                   Not applicable.

**PART III – Admission to Trading and Dealing Arrangements**

1. Admission to trading:  Yes  
 No
2. Stock Exchange:  Luxembourg (*Bourse de Luxembourg*)  
 Regulated Market  
 Euro MTF Market  
 Frankfurt am Main (*Frankfurter Wertpapierbörse*)  
 Regulated Market  
 Open Market
3. Date of admission 6 June 2017
4. All regulated markets or equivalent markets on which, to the knowledge of the issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: None  
 Luxembourg Stock Exchange  
 Frankfurt am Main (regulated market)
5. Name(s) and address(es) of the institutions which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offered rates, and description of the main terms of their commitment: None
6. Estimated expenses related to admission of the Instruments to trading: EUR 5,100

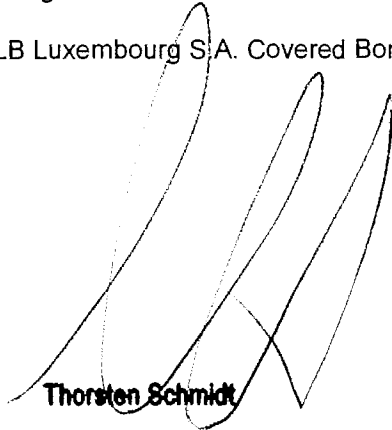
**PART IV – Additional Information**

- |     |   |   |
|-----|---|---|
| 1.  | Title of the relevant Tranche of the Instruments:   | USD 75,000,000 2.88 per cent. Fixed Rate Lettres de gage publique due 3 August 2026   |
|     | (a) Series No:  | 98  |
|     | (b) Tranche No:   | 1   |
| 2.  | Issue Date:   | 6 June 2017   |
| 3.  | Securities identification numbers   |   |
|     | Common Code:  | 162375601   |
|     | ISIN:   | XS1623756019  |
|     | German Securities Code :  | none  |
|     | Other securities identification number:   | none  |
| 4.  | Yield:  | 2.88 per cent. per annum<br><input checked="" type="checkbox"/> ICMA Method   |
| 5.  | Interest of natural and legal persons involved in the issue/offer:  | None  |
| 6.  | Reasons for the offer and use of the proceeds (if the primary reasons are other than the generation of profits and/or protection against specific risks): | Not applicable.   |
| 7.  | Estimated Net proceeds:   | USD 75,000,000  |
| 8.  | Stabilising Manager(s):   | None  |
| 9.  | Information about the past performance of the underlying reference interest rate, further performance and the volatility:                                 | Not applicable.   |
| 10. | Intended to be held in a manner which would allow Eurosystem eligibility:   | Yes. Note that the designation “yes” simply means that the Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| 11. | Rating:   | The Instruments are expected to be rated as follows:<br><br>Moody's: Aa1<br><br>Fitch: AAA  |
| 12. | Non-exempt offer:   | No  |
| 13. | Consent to the use of the Prospectus:   | Not applicable.   |
|     | Dealer(s) and/or financial intermediar(y)(ies) entitled to use the Prospectus for the subsequent resale or final placement of the Instruments:            | Not applicable.   |

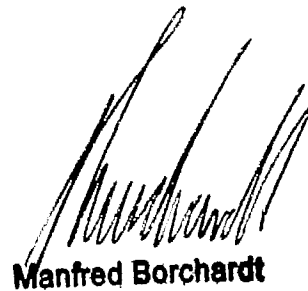
- |     |   |                 |
|-----|---|-----------------|
|     | Further conditions for the use of the Prospectus:   | Not applicable. |
| 14. | Resolutions, authorisations and approvals by virtue of which the Instruments will be created and/or issued: | Not applicable. |

These Final Terms contain the details required for the admission to trading of these Instruments pursuant to the EUR 10,000,000,000 Programme for the Issuance of Debt Instruments of NORD/LB Luxembourg S.A. Covered Bond Bank

NORD/LB Luxembourg S.A. Covered Bond Bank, 30 May 2017



**Thorsten Schmidt**



**Manfred Borchardt**