



# Investor-Relations-Information

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**Termination of NORD/LB CBB's self-commitment as of 1<sup>st</sup> March 2020**

Die NORD/LB Luxembourg S.A. Covered Bond Bank (NORD/LB CBB) is a reliable and trustworthy partner for your investment in Luxembourg covered bonds Lettres de Gage. In recent years, we have proven that our strategy focuses on the high quality, security and continuity of our Lettres de Gage publiques. This is also reflected in the excellent ratings from Moody's and Fitch (Aa2 / AAA).

On 31 May 2015, we committed ourselves to comply with the following requirements:

1. Securing of 180-day liquidity
2. Compliance with transparency regulations
3. Over-collateralisation level of 22%
4. Compliance with institutions quota of 15%

Since the voluntary commitment was made in 2015, we have worked continuously on the further development of the reporting standards for our covered bond creditors and have thus become even more transparent. We have already adapted our quarterly reporting to the new European standard as of 30 June 2017.

With the amendment of the Luxembourg Covered Bond Law<sup>1</sup> on 22 June 2018, the securing of 180-day liquidity<sup>2</sup> and transparency requirements<sup>3</sup> were anchored in the law respectively in a CSSF circular<sup>4</sup>.

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<sup>1</sup> Financial sector law as of 5 April 1993

<sup>2</sup> Financial sector law Art. 12-5

<sup>3</sup> Financial sector law Art. 12-6(2)

<sup>4</sup> CSSF Circular 18/706 Transparency Requirements



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Besides, the security of our covered bond creditors' claims is guaranteed at all times by the voluntary over-collateralisation, even without a self-commitment. Based on the detailed transparency regulations, we publish a quarterly cover pool reporting on our website [www.nordlb.lu](http://www.nordlb.lu), which complies with European standards. The reporting informs you about many details of the cover pool, such as the amount of the voluntary over-collateralisation and enables you to quantify the level of the institution's quota regularly.

For the above reasons, we have decided to withdraw the self-commitment of 31 May 2015. The termination of the self-commitment will come into force one month after its publication on the website and will apply from 1 March 2020. The amendment notice signed by the Management Board regarding the termination of the self-commitment has been available on our website [www.nordlb.lu](http://www.nordlb.lu) since 31 January 2020.

Thorsten Schmidt, a member of the Management Board of NORD/LB CBB, explains: "We have been a regular issuer of Lettres de Gage publiques since 2015 and have continuously expanded our EUR benchmark curve. The continued interest of investors makes us proud and shows great confidence in us as an issuer. We are confident that the high-quality, well-diversified cover pool of our Lettres de Gage publiques will continue to convince investors in the future".