

Publication according to section 28 para. 1 nos. 1 and 3 Pfandbrief Act (Germany)

Lettres de Gage publics (covered bonds backed by public sector debt) outstanding and their cover pool | Q1/2012

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1/2012	Q4/2011	Q1/2012	Q4/2011	Q1/2012	Q4/2011
Public Pfandbriefe	(€ mn.)	3.592,6	3.635,9	3.598,8	3.609,6	3.245,8	3.253,9
of which derivatives	(€ mn.)	-	-	-407,8	-402,5	-61,0	-69,7
Cover Pool	(€ mn.)	4.349,0	4.394,0	4.572,3	4.611,8	4.142,2	4.162,9
of which derivatives	(€ mn.)	-	-	-345,6	-401,1	111,8	94,1
Over-Collateralisation (OC)	(€ mn.)	756,5	758,1	973,5	1.002,2	896,4	909,0
OC in % of Pfandbriefe outstanding		21,1	20,9	27,1	27,8	27,6	27,9

* 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 CFB 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.

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
1st Quarter

Public Pfandbriefe	Q1/2012		Q4/2011	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
Maturity:				
≤ 1 year	169,3	1.445,2	275,2	1.451,5
> 1 year und ≤ 5 years	1.520,5	1.071,9	1.452,9	1.036,3
thereof				
> 1 year und ≤ 2 years	162,0	320,5	54,0	230,2
> 2 years und ≤ 3 years	281,2	176,9	166,8	260,2
> 3 years und ≤ 4 years	525,8	347,6	780,7	269,9
> 4 years und ≤ 5 years	551,4	226,9	451,5	275,9
> 5 years und ≤ 10 years	955,7	755,0	1.073,8	707,6
> 10 years	947,1	1.077,0	833,9	1.198,6

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

**Further Cover Assets*)
1st Quarter**

Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2

	Q1/2012 € mn.	Q4/2011 € mn.
Cover Assets	399,6	430,0

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
1st Quarter

		Cover Assets					Amount of claims in arrears for at least 90 days				
		Total	thereof				Total	thereof			
			State	Regional authorities	Local authorities	Other debtors		State	Regional authorities	Local authorities	Other debtors
State	Period	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	31-Mar-12	4.349,0	267,3	780,2	847,1	2.454,4	-	-	-	-	-
	31-Dec-10	4.394,0	425,0	800,9	821,2	2.347,0	-	-	-	-	-
Germany	31-Mar-12	1.177,7	19,1	76,2	-	1.082,4	-	-	-	-	-
	31-Dec-10	1.360,3	69,2	76,7	-	1.214,3	-	-	-	-	-
Australia	31-Mar-12	25,2	-	-	-	25,2	-	-	-	-	-
	31-Dec-10	-	-	-	-	-	-	-	-	-	-
France	31-Mar-12	169,1	-	-	-	169,1	-	-	-	-	-
	31-Dec-10	176,3	-	-	-	176,3	-	-	-	-	-
Ireland	31-Mar-12	91,4	-	-	-	91,4	-	-	-	-	-
	31-Dec-10	96,5	-	-	-	96,5	-	-	-	-	-
Italy	31-Mar-12	90,7	-	90,7	-	-	-	-	-	-	-
	31-Dec-10	91,9	-	91,9	-	-	-	-	-	-	-
Luxemburg	31-Mar-12	272,0	-	-	-	272,0	-	-	-	-	-
	31-Dec-10	176,6	-	-	-	176,6	-	-	-	-	-
New Zealand	31-Mar-12	76,1	-	-	-	76,1	-	-	-	-	-
	31-Dec-10	-	-	-	-	-	-	-	-	-	-
Netherlands	31-Mar-12	176,4	71,0	-	-	105,4	-	-	-	-	-
	31-Dec-10	176,6	71,0	-	-	105,6	-	-	-	-	-
Austria	31-Mar-12	95,1	45,1	45,0	-	5,0	-	-	-	-	-
	31-Dec-10	153,2	95,4	45,0	-	12,8	-	-	-	-	-
Poland	31-Mar-12	92,4	67,5	-	-	24,9	-	-	-	-	-
	31-Dec-10	99,2	73,9	-	-	25,3	-	-	-	-	-

		Cover Assets					Amount of claims in arrears for at least 90 days				
		Total	thereof				Total	thereof			
			State	Regional authorities	Local authorities	Other debtors		State	Regional authorities	Local authorities	Other debtors
State	Period	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Portugal	31-Mar-12	65,0	-	-	-	65,0	-	-	-	-	-
	31-Dec-10	15,0	-	-	-	15,0	-	-	-	-	-
Sweden	31-Mar-12	50,0	-	-	-	50,0	-	-	-	-	-
	31-Dec-10	100,0	50,0	-	-	50,0	-	-	-	-	-
Slovenia	31-Mar-12	52,0	52,0	-	-	-	-	-	-	-	-
	31-Dec-10	52,0	52,0	-	-	-	-	-	-	-	-
Spain	31-Mar-12	120,0	-	-	-	120,0	-	-	-	-	-
	31-Dec-10	195,0	-	-	-	195,0	-	-	-	-	-
Czech Republic	31-Mar-12	10,0	-	-	-	10,0	-	-	-	-	-
	31-Dec-10	10,0	-	-	-	10,0	-	-	-	-	-
Hungary	31-Mar-12	94,6	-	-	-	94,6	-	-	-	-	-
	31-Dec-10	-	-	-	-	-	-	-	-	-	-
Norway	31-Mar-12	114,8	-	-	-	114,8	-	-	-	-	-
	31-Dec-10	119,9	-	-	-	119,9	-	-	-	-	-
Switzerland	31-Mar-12	58,7	-	-	-	58,7	-	-	-	-	-
	31-Dec-10	58,4	-	-	-	58,4	-	-	-	-	-
Japan	31-Mar-12	23,3	-	-	23,3	-	-	-	-	-	-
	31-Dec-10	25,4	-	-	25,4	-	-	-	-	-	-
Canada	31-Mar-12	229,2	-	179,2	50,0	-	-	-	-	-	-
	31-Dec-10	234,6	-	184,6	50,0	-	-	-	-	-	-
USA	31-Mar-12	1.175,6	12,6	389,1	773,8	-	-	-	-	-	-
	31-Dec-10	1.161,8	13,5	402,6	745,7	-	-	-	-	-	-
other OECD-States	31-Mar-12	89,9	-	-	-	89,9	-	-	-	-	-
	31-Dec-10	91,4	-	-	-	91,4	-	-	-	-	-