

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 | Q2/2017**

| Outstanding total                  |         | nominal value |         | net present value |         | risk-adjusted net present value* |         |
|------------------------------------|---------|---------------|---------|-------------------|---------|----------------------------------|---------|
|                                    |         | Q2/2017       | Q2/2016 | Q2/2017           | Q2/2016 | Q2/2017                          | Q2/2016 |
| <b>Public Pfandbriefe</b>          | (€ mn.) | 3,966.8       | 3,587.3 | 4,164.7           | 3,899.0 | 4,147.1                          | 3,761.0 |
| of which derivatives               | (€ mn.) | -             | -       | -114.5            | -179.7  | 331.3                            | 253.8   |
| Cover Pool                         | (€ mn.) | 4,900.8       | 4,469.0 | 5,243.0           | 4,874.5 | 4,976.0                          | 4,494.6 |
| of which derivatives               | (€ mn.) | -             | -       | -41.4             | -147.9  | 121.6                            | 12.6    |
| Over-Collateralisation (OC)        | (€ mn.) | 934.0         | 881.7   | 1,078.3           | 975.5   | 828.9                            | 733.6   |
| OC in % of Pfandbriefe outstanding |         | 23.5          | 24.6    | 25.9              | 25.0    | 20.0                             | 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.

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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**

**Q2/2017**

| Public Pfandbriefe        | Q2/2017                           |                      | Q2/2016                           |                      |
|---------------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|
|                           | Pfandbriefe outstanding<br>Mio. € | Cover pool<br>Mio. € | Pfandbriefe outstanding<br>Mio. € | Cover pool<br>Mio. € |
| <b>Maturity:</b>          |                                   |                      |                                   |                      |
| ≤ 6 months                | 22.0                              | 1,600.0              | 45.0                              | 1,418.8              |
| > 6 months and ≤ 1 year   | 45.0                              | 377.6                | 337.9                             | 56.8                 |
| > 1 year and ≤ 18 months  | 565.9                             | 120.5                | 16.0                              | 78.3                 |
| > 18 months and ≤ 2 years | -                                 | 162.6                | 45.0                              | 317.8                |
| > 2 years and ≤ 3 years   | 685.6                             | 390.7                | 567.4                             | 282.4                |
| > 3 years and ≤ 4 years   | 67.2                              | 361.4                | 641.8                             | 385.4                |
| > 4 years and ≤ 5 years   | 612.1                             | 251.6                | 68.8                              | 225.8                |
| > 5 years and ≤ 10 years  | 1,063.0                           | 1,042.7              | 1,059.4                           | 924.1                |
| > 10 years                | 906.0                             | 593.7                | 806.0                             | 779.5                |

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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 | Q2/2017**

|   |              | Q2/2017 | Q2/2016 |
|---|--------------|---------|---------|
| <b>Outstanding total of Public Pfandbriefe</b>  | (Mio. €)     | 3,966.8 | 3,587.3 |
| thereof fixed rated cover bonds   | (in %)       | 96.7%   | 98.1%   |
| <b>Cover Pool</b>   |              | 4,900.8 | 4,469.0 |
| 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 %)       | 69.3%   | 71.3%   |
| <b>risk-adjusted net present value per currency*</b>  |              |         |         |
|   | CAD (Mio. €) | -6.8    | -10.4   |
|   | CHF (Mio. €) | 17.5    | 77.8    |
|   | EUR (Mio. €) | 525.0   | 592.7   |
|   | GBP (Mio. €) | 10.3    | 15.9    |
|   | JPY (Mio. €) | 12.0    | 15.1    |
|   | NOK (Mio. €) | -14.7   | -5.4    |
|   | USD (Mio. €) | 285.6   | 253.7   |

\* 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\*)**

**Q2/2017**

| <b>Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2</b> |                         |                         |
|--|-------------------------|-------------------------|
|  | <b>Q2/2017</b><br>€ mn. | <b>Q2/2016</b><br>€ mn. |
| <b>Cover Assets</b>  | <b>247.0</b>            | <b>135.0</b>            |
| thereof  |                         |                         |
| <b>Netherlands</b>   | <b>20.0</b>             | <b>0.0</b>              |
| thereof covered bonds according to CRR   | 20.0                    | -                       |
| <b>Austria</b>   | <b>8.0</b>              | <b>0.0</b>              |
| thereof covered bonds according to CRR   | 8.0                     | -                       |
| <b>France</b>  | <b>25.0</b>             | <b>0.0</b>              |
| thereof covered bonds according to CRR   | 25.0                    | -                       |
| <b>Norway</b>  | <b>20.0</b>             | <b>20.0</b>             |
| thereof covered bonds according to CRR   | 20.0                    | 20.0                    |
| <b>Finland</b>   | <b>57.0</b>             | <b>20.0</b>             |
| thereof covered bonds according to CRR   | 57.0                    | 20.0                    |
| <b>Denmark</b>   | <b>52.0</b>             | <b>40.0</b>             |
| thereof covered bonds according to CRR   | 52.0                    | 40.0                    |
| <b>Sweden</b>  | <b>65.0</b>             | <b>45.0</b>             |
| thereof covered bonds according to CRR   | 65.0                    | 45.0                    |
| <b>Germany</b>   | <b>0.0</b>              | <b>10.0</b>             |
| thereof covered bonds according to CRR   | -                       | 10.0                    |
| <b>Spain</b>   | <b>0.0</b>              | <b>0.0</b>              |
| thereof covered bonds according to CRR   | -                       | -                       |

\* 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)

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  
Q2/2017

| State                       | Q2/2017    | 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 |
|                             |            | mn. €        | mn. €         | mn. €                | mn. €             | mn. €         | mn. €  | mn. €         | mn. €                | mn. €             | mn. €         |
| <b>Total - All states</b>   | 30.06.2017 | 4,900.8      | 432.0         | 1,316.2              | 477.4             | 2,675.3       | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 4,469.2      | 315.4         | 1,351.1              | 521.4             | 2,281.3       | -  | -             | -                    | -                 | -             |
| <b>Germany</b>              | 30.06.2017 | 2,047.4      | 117.2         | 706.6                | 21.4              | 1,202.3       | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 2,068.30     | 17.7          | 665.6                | 22.7              | 1,362.3       | -  | -             | -                    | -                 | -             |
| <b>Belgium</b>              | 30.06.2017 | 20.0         | -             | -                    | -                 | 20.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Denmark</b>              | 30.06.2017 | 52.0         | -             | -                    | -                 | 52.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 40.0         | -             | -                    | -                 | 40.0          | -  | -             | -                    | -                 | -             |
| <b>Finland</b>              | 30.06.2017 | 77.2         | -             | -                    | -                 | 77.2          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 20.0         | -             | -                    | -                 | 20.0          | -  | -             | -                    | -                 | -             |
| <b>France</b>               | 30.06.2017 | 68.8         | -             | -                    | -                 | 68.8          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 39.9         | -             | -                    | -                 | 39.9          | -  | -             | -                    | -                 | -             |
| <b>United Kingdom</b>       | 30.06.2017 | 662.8        | -             | -                    | -                 | 662.8         | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 358.3        | -             | -                    | -                 | 358.3         | -  | -             | -                    | -                 | -             |
| <b>Ireland</b>              | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Italy</b>                | 30.06.2017 | 70.0         | 70.0          | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 106.8        | 106.8         | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Japan</b>                | 30.06.2017 | 15.7         | -             | -                    | 15.7              | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 18.4         | -             | -                    | 18.4              | -             | -  | -             | -                    | -                 | -             |
| <b>Latvia</b>               | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Lithuania</b>            | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Luxemburg</b>            | 30.06.2017 | 20.0         | -             | -                    | -                 | 20.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 45.6         | -             | -                    | -                 | 45.6          | -  | -             | -                    | -                 | -             |
| <b>Canada</b>               | 30.06.2017 | 210.1        | -             | 196.1                | -                 | 14.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 251.6        | -             | 201.6                | -                 | 50.0          | -  | -             | -                    | -                 | -             |
| <b>Netherlands</b>          | 30.06.2017 | 187.6        | -             | -                    | -                 | 187.6         | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 155.4        | -             | -                    | -                 | 155.4         | -  | -             | -                    | -                 | -             |
| <b>Norway</b>               | 30.06.2017 | 20.0         | -             | -                    | -                 | 20.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 20.0         | -             | -                    | -                 | 20.0          | -  | -             | -                    | -                 | -             |
| <b>Austria</b>              | 30.06.2017 | 95.6         | 40.6          | -                    | -                 | 55.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 88.7         | 41.7          | -                    | -                 | 47.0          | -  | -             | -                    | -                 | -             |
| <b>Poland</b>               | 30.06.2017 | 92.9         | 92.9          | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 110.9        | 110.9         | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Portugal</b>             | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Romania</b>              | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Sweden</b>               | 30.06.2017 | 65.0         | -             | -                    | -                 | 65.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 45.0         | -             | -                    | -                 | 45.0          | -  | -             | -                    | -                 | -             |
| <b>Slovakia</b>             | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Slovenia</b>             | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Spain</b>                | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Czech Republic</b>       | 30.06.2017 | 41.0         | 30.0          | -                    | -                 | 11.0          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 30.0         | 30.0          | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Hungary</b>              | 30.06.2017 | 75.0         | 75.0          | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Cyprus</b>               | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Iceland</b>              | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Liechtenstein</b>        | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>Switzerland</b>          | 30.06.2017 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |
| <b>USA</b>                  | 30.06.2017 | 860.1        | 6.3           | 413.5                | 440.3             | -             | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | 972.5        | 8.3           | 483.9                | 480.3             | -             | -  | -             | -                    | -                 | -             |
| <b>United Arab Emirates</b> | 30.06.2017 | 35.3         | -             | -                    | -                 | 35.3          | -  | -             | -                    | -                 | -             |
|                             | 30.06.2016 | -            | -             | -                    | -                 | -             | -  | -             | -                    | -                 | -             |

|                   |            | 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 |
|                   | Q2/2017    | mn. €        | mn. €   | mn. €                | mn. €             | mn. €         | mn. €  | mn. €   | mn. €                | mn. €             |               |
| State             | 30.06.2017 | -            | -       | -                    | -                 | -             | -  | -       | -                    | -                 |               |
| Other OECD-States | 30.06.2016 | 54.0         | -       | -                    | -                 | 54.0          | -  | -       | -                    | -                 |               |
| Supranational     | 30.06.2017 | 184.4        | -       | -                    | -                 | 184.4         | -  | -       | -                    | -                 |               |
|                   | 30.06.2016 | 43.8         | -       | -                    | -                 | 43.8          | -  | -       | -                    | -                 |               |

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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 whereas the claims are guaranteed  
Q2/2017**

|                           |            | Cover assets |         |                      |                   |               |
|---------------------------|------------|--------------|---------|----------------------|-------------------|---------------|
|                           |            | Total        | thereof |                      |                   |               |
| State                     | Q2/2017    |              | State   | Regional authorities | Local authorities | Other debtors |
|                           |            | mn. €        | mn. €   | mn. €                | mn. €             | mn. €         |
| <b>Total - all states</b> | 30.06.2017 | 370.7        | 123.5   | 172.2                | 24.0              | 51.0          |
|                           | 30.06.2016 | 358.1        | 70.9    | 176.2                | 24.0              | 87.0          |
| <b>Germany</b>            | 30.06.2017 | 196.2        | 117.2   | 55.0                 | 24.0              |               |
|                           | 30.06.2016 | 141.7        | 62.7    | 55.0                 | 24.0              |               |
| <b>Canada</b>             | 30.06.2017 | 126.7        |         | 112.7                |                   | 14.0          |
|                           | 30.06.2016 | 165.9        |         | 115.9                |                   | 50.0          |
| <b>Austria</b>            | 30.06.2017 | 37.0         |         |                      |                   | 37.0          |
|                           | 30.06.2016 | 37.0         |         |                      |                   | 37.0          |
| <b>USA</b>                | 30.06.2017 | 10.8         | 6.3     | 4.5                  |                   |               |
|                           | 30.06.2016 | 13.5         | 8.2     | 5.3                  |                   |               |

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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**  
**Q2/2017**

|                                       |            | Cover assets |
|---------------------------------------|------------|--------------|
|                                       |            | Total        |
|                                       |            | Q2/2017      |
|                                       |            | Mio. €       |
| <b>until 10 mn. €</b>                 | 31.03.2017 | 365.4        |
|                                       | 31.03.2016 | 392.0        |
| <b>above 10 mn. € until 100 mn. €</b> | 31.03.2017 | 3,783.1      |
|                                       | 31.03.2016 | 3,452.4      |
| <b>more than 100 mn. €</b>            | 31.03.2017 | 752.3        |
|                                       | 31.03.2016 | 624.7        |
| <b>Total</b>                          | 31.03.2017 | 4,900.8      |
|                                       | 31.03.2016 | 4,469.0      |

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