

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 | Q3/2017**

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3/2017	Q3/2016	Q3/2017	Q3/2016	Q3/2017	Q3/2016
<b>Public Pfandbriefe</b>	(€ mn.)	3,961.9	3,586.7	4,152.9	3,878.9	4,128.9	4,050.2
of which derivatives	(€ mn.)	-	-	-98.1	-189.8	289.0	124.7
Cover Pool	(€ mn.)	4,968.7	4,490.3	5,302.9	4,894.8	5,053.5	4,955.3
of which derivatives	(€ mn.)	-	-	-22.2	-136.6	31.3	4.1
Over-Collateralisation (OC)	(€ mn.)	1,006.8	903.6	1,150.0	1,015.9	924.5	905.1
OC in % of Pfandbriefe outstanding		25.4	25.2	27.7	26.2	22.4	22.3

\* 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**

**Q3/2017**

Public Pfandbriefe	Q3/2017		Q3/2016	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
<b>Maturity:</b>				
≤ 6 months	35.0	1,796.5	64.0	1,356.0
> 6 months and ≤ 1 year	76.8	270.7	327.3	143.3
> 1 year and ≤ 18 months	500.0	116.5	35.0	252.0
> 18 months and ≤ 2 years	123.9	177.3	79.4	164.0
> 2 years and ≤ 3 years	570.3	360.8	581.5	340.5
> 3 years and ≤ 4 years	642.8	414.7	570.3	290.4
> 4 years and ≤ 5 years	140.9	214.8	150.2	296.9
> 5 years and ≤ 10 years	943.4	1,044.8	1,008.0	910.8
> 10 years	928.9	572.7	770.9	736.4

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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 | Q3/2017**

		Q3/2017	Q3/2016
<b>Outstanding total of Public Pfandbriefe</b>	(Mio. €)	3,961.9	3,586.7
thereof fixed rated cover bonds	(in %)	97.1%	98.1%
<b>Cover Pool</b>		4,968.7	4,490.3
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 %)	68.7%	70.1%
<b>risk-adjusted net present value per currency*</b>			
CAD	(Mio. €)	-6.2	-7.1
CHF	(Mio. €)	16.7	135.4
EUR	(Mio. €)	609.9	526.2
GBP	(Mio. €)	-14.9	-38.4
JPY	(Mio. €)	11.6	20.3
NOK	(Mio. €)	-8.3	-13.5
USD	(Mio. €)	315.7	282.1

\* 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:

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Publication according to section 28 para. 1 no. 4 and 5 Pfandbrief Act (Germany)

**Further Cover Assets\*)**

**Q3/2017**

<b>Further cover assets for Public Pfandbriefe according to section 20 para. 2 no. 2</b>		
	<b>Q3/2017</b> € mn.	<b>Q3/2016</b> € mn.
<b>Cover Assets</b>	<b>232.0</b>	<b>182.3</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>15.0</b>	<b>22.8</b>
thereof covered bonds according to CRR	15.0	22.8
<b>Norway</b>	<b>0.0</b>	<b>27.5</b>
thereof covered bonds according to CRR	-	27.5
<b>Finland</b>	<b>72.0</b>	<b>47.0</b>
thereof covered bonds according to CRR	72.0	47.0
<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	40.0

\* 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  
Q3/2017

State	Q3/2017	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>	29.09.2017	4,968.7	463.7	1,333.9	445.6	2,725.4	-	-	-	-	-
	30.09.2016	4,490.3	359.0	1,365.1	503.1	2,263.1	-	-	-	-	-
<b>Germany</b>	29.09.2017	2,077.2	151.6	716.6	21.0	1,188.0	-	-	-	-	-
	30.09.2016	1,998.40	62.3	695.6	22.3	1,218.2	-	-	-	-	-
<b>Belgium</b>	29.09.2017	20.0	-	-	-	20.0	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Denmark</b>	29.09.2017	52.0	-	-	-	52.0	-	-	-	-	-
	30.09.2016	40.0	-	-	-	40.0	-	-	-	-	-
<b>Finland</b>	29.09.2017	92.2	-	-	-	92.2	-	-	-	-	-
	30.09.2016	20.0	-	-	-	20.0	-	-	-	-	-
<b>France</b>	29.09.2017	65.0	-	-	-	65.0	-	-	-	-	-
	30.09.2016	61.9	-	-	-	61.9	-	-	-	-	-
<b>United Kingdom</b>	29.09.2017	710.7	-	-	-	710.7	-	-	-	-	-
	30.09.2016	435.0	-	-	-	435.0	-	-	-	-	-
<b>Ireland</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Italy</b>	29.09.2017	70.0	70.0	-	-	-	-	-	-	-	-
	30.09.2016	106.8	106.8	-	-	-	-	-	-	-	-
<b>Japan</b>	29.09.2017	15.1	-	-	15.1	-	-	-	-	-	-
	30.09.2016	18.6	-	-	18.6	-	-	-	-	-	-
<b>Latvia</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Lithuania</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Luxemburg</b>	29.09.2017	20.5	-	-	-	20.5	-	-	-	-	-
	30.09.2016	45.6	-	-	-	45.6	-	-	-	-	-
<b>Canada</b>	29.09.2017	203.6	-	189.6	-	14.0	-	-	-	-	-
	30.09.2016	250.5	-	200.5	-	50.0	-	-	-	-	-
<b>Neuseeland</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	164.9	-	-	-	164.9	-	-	-	-	-
<b>Netherlands</b>	29.09.2017	164.4	-	-	-	164.4	-	-	-	-	-
	30.09.2016	155.4	-	-	-	155.4	-	-	-	-	-
<b>Norway</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	27.5	-	-	-	27.5	-	-	-	-	-
<b>Austria</b>	29.09.2017	58.9	40.9	-	-	18.0	-	-	-	-	-
	30.09.2016	87.8	40.8	-	-	47.0	-	-	-	-	-
<b>Poland</b>	29.09.2017	90.7	90.7	-	-	-	-	-	-	-	-
	30.09.2016	111.4	111.4	-	-	-	-	-	-	-	-
<b>Portugal</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Romania</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Sweden</b>	29.09.2017	80.0	-	-	-	80.0	-	-	-	-	-
	30.09.2016	45.0	-	-	-	45.0	-	-	-	-	-
<b>Slovakia</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Slovenia</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Spain</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Czech Republic</b>	29.09.2017	41.0	30.0	-	-	11.0	-	-	-	-	-
	30.09.2016	30.0	30.0	-	-	-	-	-	-	-	-
<b>Hungary</b>	29.09.2017	80.4	75.0	-	-	5.4	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Cyprus</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Iceland</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Liechtenstein</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>Switzerland</b>	29.09.2017	-	-	-	-	-	-	-	-	-	-
	30.09.2016	-	-	-	-	-	-	-	-	-	-
<b>USA</b>	29.09.2017	842.9	5.6	427.8	409.6	-	-	-	-	-	-
	30.09.2016	938.9	7.7	469.0	462.2	-	-	-	-	-	-

		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
	Q3/2017	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	mn. €	
State	29.09.2017	97.3				97.3	-	-	-	-	
United Arab Emirates	30.09.2016	-	-	-	-	-	-	-	-	-	
Other OECD-States	29.09.2017	-	-	-	-	-	-	-	-	-	
	30.09.2016	-	-	-	-	-	-	-	-	-	
Supranational	29.09.2017	187.1	-	-	-	187.1	-	-	-	-	
	30.09.2016	81.0				81.0	-	-	-	-	

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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  
Q3/2017**

		Cover assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
State	Q3/2017	mn. €	mn. €	mn. €	mn. €	mn. €
<b>Total - all states</b>	29.09.2017	363.5	157.2	168.2		38.1
	30.09.2016	331.7	24.7	195.7		111.1
<b>Germany</b>	29.09.2017	230.7	151.6	55.0		24.1
	30.09.2016	116.4	17.3	75.0		
<b>Canada</b>	29.09.2017	122.9		108.9		14.0
	30.09.2016	165.3		115.2		50.0
<b>Austria</b>	29.09.2017	-				-
	30.09.2016	37.0				37.0
<b>USA</b>	29.09.2017	9.9	5.6	4.3		
	30.09.2016	13.0	7.4	5.5		

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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**  
**Q3/2017**

		Cover assets
		Total
		Q3/2017
		Mio. €
<b>until 10 mn. €</b>	29.09.2017	388.1
	30.09.2016	379.5
<b>above 10 mn. € until 100 mn. €</b>	29.09.2017	3,823.0
	30.09.2016	3,388.7
<b>more than 100 mn. €</b>	29.09.2017	757.7
	30.09.2016	722.0
<b>Total</b>	29.09.2017	4,968.7
	30.09.2016	4,490.3

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