

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 | Q1/2018

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1/2018	Q1/2017	Q1/2018	Q1/2017	Q1/2018	Q1/2017
Public Pfandbriefe	(Mio. €)	4.338,9	4.194,8	4.520,0	4.424,5	4.411,8	4.360,9
of which derivatives	(Mio. €)	-	-	-93,1	-131,8	278,9	322,5
Cover Pool	(Mio. €)	5.371,0	5.216,5	5.804,7	5.570,3	5.391,8	5.229,5
of which derivatives	(Mio. €)	-	-	4,9	-76,6	177,4	-33,7
Over-Collateralisation (OC)	(Mio. €)	1.032,2	1.021,7	1.284,7	1.145,8	980,1	868,6
OC in % of Pfandbriefe outstanding		23,8	24,4	28,4	25,9	22,2	19,9

* 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 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.

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

Q1/2018

Public Pfandbriefe	Q1/2018		Q1/2017	
Maturity	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
≤ 6 months	75,3	1.835,3	341,0	1.633,7
> 6 months and ≤ 1 year	500,0	138,9	35,0	296,9
> 1 year and ≤ 18 months	81,5	307,4	78,3	287,9
> 18 months and ≤ 2 years	560,3	299,9	500,0	125,0
> 2 years and ≤ 3 years	542,6	384,9	641,8	519,1
> 3 years and ≤ 4 years	555,7	486,2	15,0	209,7
> 4 years and ≤ 5 years	133,7	195,2	652,1	409,1
> 5 years and ≤ 10 years	977,2	1.155,4	1.005,5	1.100,8
> 10 years	912,7	567,9	926,2	634,4

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 | Q1/2018

		Q1/2018	Q1/2017
Outstanding total of Public Pfandbriefe	(Mio. €)	4.338,9	4.194,8
		97,3%	96,9%
Cover Pool		5.371,0	5.216,5
thereof claims which exceed the limit according to Art. 12-5 Abs.4 of the finance law of 05/04/1993 in Luxembourg		-	-
thereof fixed rated	(in %)	69,0%	72,9%
risk-adjusted net present value per currency*)			
CAD	(Mio. €)	-4,5	-7,8
CHF	(Mio. €)	-	143,8
EUR	(Mio. €)	547,4	589,0
GBP	(Mio. €)	8,4	-54,1
JPY	(Mio. €)	11,7	13,4
NOK	(Mio. €)	-9,6	-16,0
USD	(Mio. €)	426,6	200,2
CZK	(Mio. €)	0,0	-

* 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*)

Q1/2018

further cover assets according to § 20 Abs. 2 Nr. 2

	Q1/2018 € mn.	Q1/2017 € mn.
Cover Assets	299,0	267,0
thereof		
Netherlands	20,0	20,0
thereof covered bonds according to CRR	20,0	-
Austria	8,0	8,0
thereof covered bonds according to CRR	8,0	-
France	0,0	39,5
thereof covered bonds according to CRR	-	-
Norway	0,0	27,5
thereof covered bonds according to CRR	-	-
Finland	105,0	57,0
thereof covered bonds according to CRR	105,0	-
Denmark	52,0	40,0
thereof covered bonds according to CRR	52,0	40,0
Sweden	85,0	75,0
thereof covered bonds according to CRR	85,0	75,0
Belgium	29,0	0,0
thereof covered bonds according to CRR	29,0	-

* 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
Q1/2018

State		Cover assets					Payments in arrears for at least 90 days				
		Total	thereof	Regional authorities	Local authorities	Other debtors	Total	thereof	Regional authorities	Local authorities	Other debtors
		Mio. €	State				Mio. €	Mio. €			
Total - all states	29/03/2018	5,371.0	368.9	1,155.1	873.9	2,973.1	-	-	-	-	-
	31/03/2017	5,216.4	538.0	1,509.3	513.9	2,655.2	-	-	-	-	-
Germany	29/03/2018	2,188.0	150.3	576.0	478.3	983.3	-	-	-	-	-
	31/03/2017	2,171.70	132.8	821.6	21.7	1,195.6	-	-	-	-	-
Belgium	29/03/2018	69.0	-	-	-	69.0	-	-	-	-	-
	31/03/2017	-	-	-	-	-	-	-	-	-	-
China	29/03/2018	31.7	-	-	-	31.7	-	-	-	-	-
	31/03/2017	-	-	-	-	-	-	-	-	-	-
Denmark	29/03/2018	52.0	-	-	-	52.0	-	-	-	-	-
	31/03/2017	40.0	-	-	-	40.0	-	-	-	-	-
Finland	29/03/2018	185.2	-	-	-	185.2	-	-	-	-	-
	31/03/2017	72.0	-	-	-	72.0	-	-	-	-	-
France	29/03/2018	79.9	-	-	-	79.9	-	-	-	-	-
	31/03/2017	94.1	-	-	-	94.1	-	-	-	-	-
Ireland	29/12/2017	5.9	-	-	-	5.9	-	-	-	-	-
	31/12/2016	-	-	-	-	-	-	-	-	-	-
Italy	29/03/2018	70.0	70.0	-	-	-	-	-	-	-	-
	31/03/2017	107.4	107.4	-	-	-	-	-	-	-	-
Japan	29/03/2018	14.9	-	-	14.9	-	-	-	-	-	-
	31/03/2017	17.1	-	-	17.1	-	-	-	-	-	-
Luxemburg	29/03/2018	34.7	-	-	-	34.7	-	-	-	-	-
	31/03/2017	20.0	-	-	-	20.0	-	-	-	-	-
Canada	29/03/2018	195.6	-	181.6	-	14.0	-	-	-	-	-
	31/03/2017	259.3	-	209.3	-	50.0	-	-	-	-	-
Netherlands	29/03/2018	193.3	-	-	-	193.3	-	-	-	-	-
	31/03/2017	197.5	-	-	-	197.5	-	-	-	-	-
Norway	29/03/2018	-	-	-	-	-	-	-	-	-	-
	31/03/2017	27.5	-	-	-	27.5	-	-	-	-	-
Austria	29/03/2018	66.3	37.7	-	-	28.5	-	-	-	-	-
	31/03/2017	97.1	42.1	-	-	55.0	-	-	-	-	-
Poland	29/03/2018	85.6	76.4	-	-	9.2	-	-	-	-	-
	31/03/2017	143.6	143.6	-	-	-	-	-	-	-	-
Sweden	29/03/2018	100.0	-	-	-	100.0	-	-	-	-	-
	31/03/2017	75.0	-	-	-	75.0	-	-	-	-	-
Czech Republic	29/03/2018	53.2	30.0	-	-	23.2	-	-	-	-	-
	31/03/2017	30.0	30.0	-	-	-	-	-	-	-	-
Hungary	29/03/2018	5.0	-	-	-	5.0	-	-	-	-	-
	31/03/2017	75.0	75.0	-	-	-	-	-	-	-	-
USA	29/03/2018	831.3	4.5	397.5	380.7	48.6	-	-	-	-	-
	31/03/2017	960.6	7.1	478.4	475.1	-	-	-	-	-	-
United Arab Emirates	29/03/2018	89.7	-	-	-	89.7	-	-	-	-	-
	31/03/2017	38.5	-	-	-	38.5	-	-	-	-	-
United Kingdom	29/03/2018	901.7	-	-	-	901.7	-	-	-	-	-
	31/03/2017	570.8	-	-	-	570.8	-	-	-	-	-
Supranational	29/03/2018	118.1	-	-	-	118.1	-	-	-	-	-
	31/03/2017	219.2	-	-	-	219.2	-	-	-	-	-

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

Volume of claims used to cover Lettres de Gage publiques (covered bond backed by public sector debt) according to the individual states in which the borrower is located whereas the claims are guaranteed Q1/2018

State		Cover Assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
		Mio. €	Mio. €	Mio. €	Mio. €	Mio. €
Total - all states	29/03/2018	1.025,3	154,8	295,4	537,0	38,1
	31/03/2017	366,7	25,0	230,7	24,0	87,0
Germany	29/03/2018	823,3	150,3	191,0	457,9	24,1
	31/03/2017	146,8	17,8	105,0	24,0	-
Ireland	29/03/2018	75,0	-	-	75,0	-
	31/03/2017	-	-	-	-	-
Canada	29/03/2018	118,4	-	104,4	-	14,0
	31/03/2017	170,3	-	120,3	-	50,0
Austria	29/03/2018	-	-	-	-	-
	31/03/2017	37,0	-	-	-	37,0
USA	29/03/2018	8,6	4,5	-	4,1	-
	31/03/2017	12,6	7,2	-	5,4	-

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)

Distribution of exposure size ranges per debtor

Q1/2018

		Deckungswerte
		Total
		Q1/2018
		Mio. €
until 10 mn. €	29/03/2018	422,2
	31/03/2017	352,8
above 10 mn. € until 100 mn. €	29/03/2018	4.027,5
	31/03/2017	3.552,0
more than 100 mn. €	29/03/2018	921,4
	31/03/2017	1.311,7
Total	29/03/2018	5.371,0
	31/03/2017	5.216,5