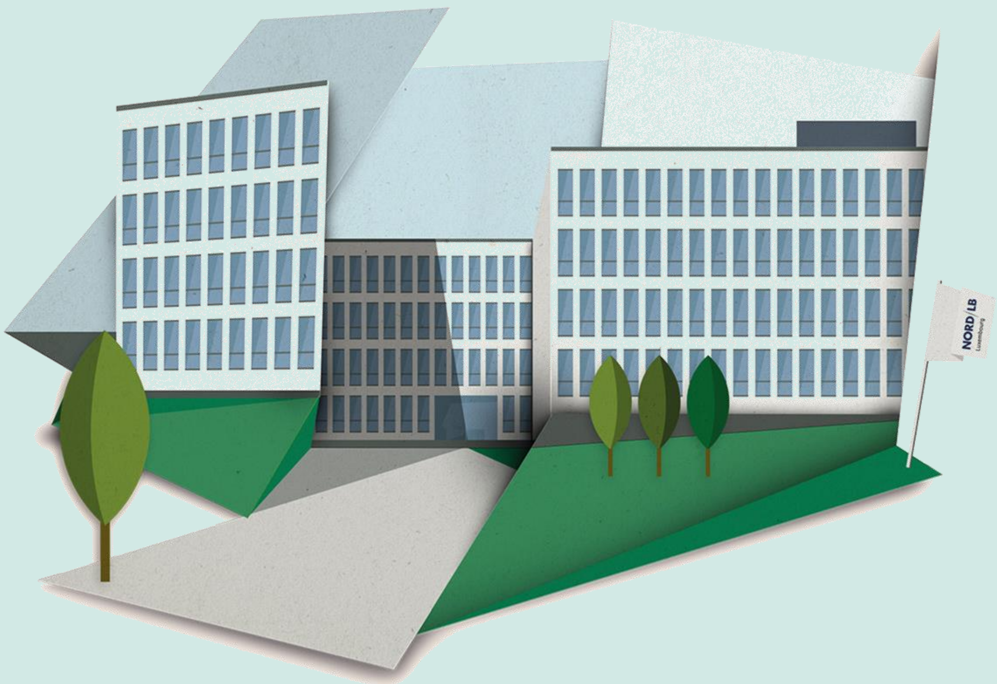
NORD/LB Covered Bond Bank Luxembourg



# Publication according to Art. 11 para. 14 EMIR in combination with Art. 20 Delegated Regulation (EU) 149/2013:

Information on the exemption of intra-group transactions from EMIR margining obligation.

# Information on the exemption of intra-group transactions from EMIR margining obligation.

## 1. Background:

Under EMIR (European Market Infrastructure Regulation), selected counterparties have an obligation to exchange variation and initial margin for non-cleared OTC derivatives. There is also the possibility to exempt intra-group transactions from this obligation. If such an exemption is requested and approved by the competent supervisory authorities, the counterparties must provide information on the exemption of intra-group transactions according to Art. 11 para. 14 EMIR in combination with Art. 20 Delegated Regulation (EU) 149/2013.

## 2. Affected counterparties:

This document relates to intra-group transactions between the two following counterparties:

**NORD/LB Luxemburg S.A. Covered Bond Bank**
7, rue Lou Hemmer
1748 Luxembourg-Findel

LEI: CAF7KSNT1N0CTA93RI98

**Norddeutsche Landesbank – Girozentrale –**
Friedrichswall 10
30159 Hannover
Germany

LEI: DSNHHQ2B9X5N6OUJ1236

**3. Group structure**:

The NORD / LB Luxembourg S.A. Covered Bond Bank is a wholly-owned subsidiary of Norddeutsche Landesbank - Girozentrale - and is therefore part of the Group in accordance with the applicable accounting requirements. Further details on the group structure and the relationship between NORD / LB Luxembourg S.A. Covered Bond Bank and Norddeutsche Landesbank - Girozentrale - are disclosed in the annual report.

**4. Type of exemption:**

The exemption from intra-group transactions from the margining requirements includes the exchange of the variation margin as well as the exchange of the initial margin. However, the counterparties may agree on a voluntary basis to exchange collateral.

**5. Transaction volume:**

The corresponding exception for intra-group transactions from the margining obligation covers all OTC derivatives between the counterparties. This includes a planned volume of EUR 42 billion nominal volume in the FX derivatives area and EUR 1,7 billion nominal volume in the area of interest rate derivatives.

August 2018