

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 | Q4/2018

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4/2018	Q4/2017	Q4/2018	Q4/2017	Q4/2018	Q4/2017
Public Pfandbriefe	(Mio. €)	4,057.8	3,971.9	4,256.6	4,164.7	4,102.1	4,139.7
of which derivatives	(Mio. €)	-	-	-121.2	-100.9	317.2	282.0
Cover Pool	(Mio. €)	5,428.2	4,930.4	6,186.7	5,265.3	5,431.2	5,007.5
of which derivatives	(Mio. €)	-	-	20.5	-7.3	221.4	168.4
Over-Collateralisation (OC)	(Mio. €)	1,370.4	958.4	1,930.1	1,100.5	1,329.2	867.8
OC in % of Pfandbriefe outstanding		33.8	24.1	45.3	26.4	32.4	21.0

* 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.

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
Q4/2018**

Public Pfandbriefe	Q4/2018		Q4/2017	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
≤ 6 months	-	2,112.0	45.0	2,097.2
> 6 months and ≤ 1 year	131.8	197.2	564.4	124.6
> 1 year and ≤ 18 months	510.0	276.1	-	153.9
> 18 months and ≤ 2 years	15.0	222.4	173.5	176.3
> 2 years and ≤ 3 years	1,209.3	563.3	525.0	360.2
> 3 years and ≤ 4 years	130.6	231.9	638.2	445.3
> 4 years and ≤ 5 years	524.0	155.5	131.8	134.8
> 5 years and ≤ 10 years	464.0	1,173.8	981.1	862.9
> 10 years	1,073.1	496.3	913.0	575.1

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 | Q4/2018

		Q4/2018	Q4/2017
Outstanding total of Public Pfandbriefe	(Mio. €)	4,057.8	3,971.9
		97.2%	97.1%
Cover Pool		5,428.2	4,930.4
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 %)	65.1%	61.0%
risk-adjusted net present value per currency*)			
CAD	(Mio. €)	-2.9	-5.1
CHF	(Mio. €)	-	-
EUR	(Mio. €)	985.4	549.6
GBP	(Mio. €)	37.2	17.1
JPY	(Mio. €)	12.1	11.2
NOK	(Mio. €)	-10.0	-9.1
USD	(Mio. €)	307.3	304.1
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*)

Q4/2018

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

	Q4/2018 € mn.	Q4/2017 € mn.
Cover Assets	234.8	217.0
thereof		
Netherlands	20.0	20.0
thereof covered bonds according to CRR	20.0	20.0
Austria	14.8	8.0
thereof covered bonds according to CRR	14.8	8.0
France	0.0	0.0
thereof covered bonds according to CRR	-	-
Norway	0.0	0.0
thereof covered bonds according to CRR	-	-
Finland	95.0	72.0
thereof covered bonds according to CRR	95.0	72.0
Denmark	22.0	52.0
thereof covered bonds according to CRR	22.0	52.0
Sweden	65.0	65.0
thereof covered bonds according to CRR	65.0	65.0
Belgium	18.0	0.0
thereof covered bonds according to CRR	18.0	-

* 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 Q4/2018

State		Cover assets					Payments 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
		Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €
Total - all states	31/12/2018	5,428.2	182.0	971.5	939.0	3,335.7	-	-	-	-	-
	31/12/2017	4,930.4	426.0	1,245.0	434.7	2,824.7	-	-	-	-	-
Germany	31/12/2018	2,328.0	61.3	417.0	512.1	1,337.5	-	-	-	-	-
	31/12/2017	1,973.90	151.2	676.6	20.7	1,125.4	-	-	-	-	-
Belgium	31/12/2018	38.0	-	-	-	38.0	-	-	-	-	-
	31/12/2017	20.0	-	-	-	20.0	-	-	-	-	-
China	31/12/2018	74.9	-	-	-	74.9	-	-	-	-	-
	31/12/2017	33.4	-	-	-	33.4	-	-	-	-	-
Denmark	31/12/2018	22.0	-	-	-	22.0	-	-	-	-	-
	31/12/2017	52.0	-	-	-	52.0	-	-	-	-	-
Finland	31/12/2018	180.2	-	-	-	180.2	-	-	-	-	-
	31/12/2017	102.2	-	-	-	102.2	-	-	-	-	-
France	31/12/2018	75.3	-	-	-	75.3	-	-	-	-	-
	31/12/2017	48.9	-	-	-	48.9	-	-	-	-	-
United Kingdom	31/12/2018	991.2	-	-	-	991.2	-	-	-	-	-
	31/12/2017	841.4	-	-	-	841.4	-	-	-	-	-
Ireland	31/12/2018	16.9	-	-	-	16.9	-	-	-	-	-
	31/12/2017	-	-	-	-	-	-	-	-	-	-
Italy	31/12/2018	-	-	-	-	-	-	-	-	-	-
	31/12/2017	70.0	70.0	-	-	-	-	-	-	-	-
Japan	31/12/2018	14.7	-	-	14.7	-	-	-	-	-	-
	31/12/2017	14.4	-	-	14.4	-	-	-	-	-	-
Luxembourg	31/12/2018	28.9	-	-	-	28.9	-	-	-	-	-
	31/12/2017	35.5	-	-	-	35.5	-	-	-	-	-
Canada	31/12/2018	209.5	-	195.5	14.0	-	-	-	-	-	-
	31/12/2017	200.6	-	186.6	-	14.0	-	-	-	-	-
New Zealand	31/12/2018	4.0	-	4.0	-	-	-	-	-	-	-
	31/12/2017	-	-	-	-	-	-	-	-	-	-
Netherlands	31/12/2018	149.9	-	-	-	149.9	-	-	-	-	-
	31/12/2017	148.5	-	-	-	148.5	-	-	-	-	-
Norway	31/12/2018	-	-	-	-	-	-	-	-	-	-
	31/12/2017	-	-	-	-	20.0	-	-	-	-	-
Austria	31/12/2018	105.6	38.4	-	-	67.1	-	-	-	-	-
	31/12/2017	62.0	39.9	-	-	22.1	-	-	-	-	-
Poland	31/12/2018	78.8	78.8	-	-	-	-	-	-	-	-
	31/12/2017	64.8	54.8	-	-	10.0	-	-	-	-	-
Sweden	31/12/2018	80.0	-	-	-	80.0	-	-	-	-	-
	31/12/2017	80.0	-	-	-	80.0	-	-	-	-	-
Czech Republic	31/12/2018	15.0	-	-	-	15.0	-	-	-	-	-
	31/12/2017	48.0	30.0	-	-	18.0	-	-	-	-	-
Hungary	31/12/2018	-	-	-	-	-	-	-	-	-	-
	31/12/2017	80.2	75.0	-	-	5.2	-	-	-	-	-
USA	31/12/2018	756.7	3.5	355.0	398.1	-	-	-	-	-	-
	31/12/2017	813.6	5.1	381.8	399.6	27.1	-	-	-	-	-
United Arab Emirates	31/12/2018	144.0	-	-	-	144.0	-	-	-	-	-
	31/12/2017	94.0	-	-	-	94.0	-	-	-	-	-
Supranational	31/12/2018	114.7	-	-	-	114.7	-	-	-	-	-
	31/12/2017	147.0	-	-	-	147.0	-	-	-	-	-

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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 Q4/2018

State		Cover Assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
		Mio. €	Mio. €	Mio. €	Mio. €	Mio. €
Total - all states	31/12/2018	1,076.5	64.8	187.4	510.5	313.9
	31/12/2017	370.7	123.5	172.2	24.0	51.0
Germany	31/12/2018	889.6	61.3	75.0	492.8	260.6
	31/12/2017	196.2	117.2	55.0	24.0	-
Canada	31/12/2018	126.4	-	112.4	14.0	-
	31/12/2017	126.7	-	112.7	-	14.0
UAE	31/12/2018	53.3	-	-	-	53.3
	31/12/2017	37.0	-	-	-	37.0
USA	31/12/2018	7.2	3.5	-	3.7	-
	31/12/2017	10.8	6.3	-	4.5	-
Luxembourg	31/12/2018	-	-	-	-	-
	31/12/2017					

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Volume of claims used to cover Lettres de Gage publiques (covered bonds backed by public sector debt)

Distribution of exposure size ranges per debtor

Q4/2018

		Deckungswerte
		Total
		Q4/2018
		Mio. €
until 10 mn. €	31/12/2018	348.5
	31/12/2017	441.1
above 10 mn. € until 100 mn. €	31/12/2018	3,967.2
	31/12/2017	3,921.6
more than 100 mn. €	31/12/2018	1,112.5
	31/12/2017	567.6
Total	31/12/2018	5,428.2
	31/12/2017	4,930.3