

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 | Q1/2019**

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1/2019	Q1/2018	Q1/2019	Q1/2018	Q1/2019	Q1/2018
<b>Public Pfandbriefe</b>	(Mio. €)	4,489.4	4,338.9	4,721.2	4,520.0	3,830.0	4,411.8
of which derivatives	(Mio. €)	-	-	-161.5	-93.1	60.7	278.9
Cover Pool	(Mio. €)	5,638.7	5,371.0	6,338.7	5,804.7	5,116.4	5,391.8
of which derivatives	(Mio. €)	-	-	-61.4	4.9	60.1	177.4
Over-Collateralisation (OC)	(Mio. €)	1,149.2	1,032.2	1,617.5	1,284.7	1,286.4	980.1
OC in % of Pfandbriefe outstanding		25.6	23.8	34.3	28.4	33.6	22.2

\* 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**  
**Q1/2019**

Public Pfandbriefe	Q1/2019		Q1/2018	
	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
≤ 6 months	81.5	2,304.8	75.3	1,835.3
> 6 months and ≤ 1 year	560.3	321.6	500.0	138.9
> 1 year and ≤ 18 months	10.0	150.4	81.5	307.4
> 18 months and ≤ 2 years	583.5	286.0	560.3	299.9
> 2 years and ≤ 3 years	555.8	523.6	542.6	384.9
> 3 years and ≤ 4 years	133.9	162.3	555.7	486.2
> 4 years and ≤ 5 years	1,024.0	488.0	133.7	195.2
> 5 years and ≤ 10 years	466.9	916.7	977.2	1,155.4
> 10 years	1,073.5	485.3	912.7	567.9

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 | Q1/2019**

		Q1/2019	Q1/2018
<b>Outstanding total of Public Pfandbriefe</b>	(Mio. €)	4,489.4	4,338.9
		97.5%	97.3%
<b>Cover Pool</b>		5,638.7	5,371.0
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 %)	63.7%	69.0%
<b>risk-adjusted net present value per currency*)</b>			
CAD	(Mio. €)	-0.0	-4.5
CHF	(Mio. €)	-	-
EUR	(Mio. €)	620.8	547.4
GBP	(Mio. €)	184.8	8.4
JPY	(Mio. €)	10.1	11.7
NOK	(Mio. €)	-3.6	-9.6
USD	(Mio. €)	442.2	426.6
CZK	(Mio. €)	0.0	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\*)**

**Q1/2019**

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

	<b>Q1/2019</b> € mn.	<b>Q1/2018</b> € mn.
<b>Cover Assets</b>	<b>161.0</b>	<b>299.0</b>
thereof		
<b>Netherlands</b>	<b>20.0</b>	<b>20.0</b>
thereof covered bonds according to CRR	20.0	20.0
<b>Austria</b>	<b>8.0</b>	<b>8.0</b>
thereof covered bonds according to CRR	8.0	8.0
<b>France</b>	<b>0.0</b>	<b>0.0</b>
thereof covered bonds according to CRR	-	-
<b>Norway</b>	<b>0.0</b>	<b>0.0</b>
thereof covered bonds according to CRR	-	-
<b>Finland</b>	<b>58.0</b>	<b>105.0</b>
thereof covered bonds according to CRR	58.0	105.0
<b>Denmark</b>	<b>10.0</b>	<b>52.0</b>
thereof covered bonds according to CRR	10.0	52.0
<b>Sweden</b>	<b>65.0</b>	<b>85.0</b>
thereof covered bonds according to CRR	65.0	85.0
<b>Belgium</b>	<b>0.0</b>	<b>29.0</b>
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 Q1/2019

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. €
<b>Total - all states</b>	31/03/2019	5,638.7	220.0	907.7	955.1	3,556.0	-	-	-	-	-
	31/03/2018	5,371.0	388.9	1,155.1	873.9	2,973.1	-	-	-	-	-
<b>Germany</b>	31/03/2019	2,507.7	116.9	347.0	521.0	1,522.8	-	-	-	-	-
	31/03/2018	2,187.95	150.3	576.0	478.3	983.3	-	-	-	-	-
<b>Belgium</b>	31/03/2019	20.0	-	-	-	20.0	-	-	-	-	-
	31/03/2018	69.0	-	-	-	69.0	-	-	-	-	-
<b>China</b>	31/03/2019	68.0	-	-	-	68.0	-	-	-	-	-
	31/03/2018	31.7	-	-	-	31.7	-	-	-	-	-
<b>Denmark</b>	31/03/2019	10.0	-	-	-	10.0	-	-	-	-	-
	31/03/2018	52.0	-	-	-	52.0	-	-	-	-	-
<b>Finland</b>	31/03/2019	143.2	-	-	-	143.2	-	-	-	-	-
	31/03/2018	185.2	-	-	-	185.2	-	-	-	-	-
<b>France</b>	31/03/2019	76.6	-	-	-	76.6	-	-	-	-	-
	31/03/2018	79.9	-	-	-	79.9	-	-	-	-	-
<b>United Kingdom</b>	31/03/2019	1,059.9	-	-	-	1,059.9	-	-	-	-	-
	31/03/2018	901.7	-	-	-	901.7	-	-	-	-	-
<b>Ireland</b>	31/03/2019	16.9	-	-	-	16.9	-	-	-	-	-
	31/03/2018	5.9	-	-	-	5.9	-	-	-	-	-
<b>Italy</b>	31/03/2019	-	-	-	-	-	-	-	-	-	-
	31/03/2018	70.0	70.0	-	-	-	-	-	-	-	-
<b>Japan</b>	31/03/2019	14.9	-	-	14.9	-	-	-	-	-	-
	31/03/2018	14.9	-	-	14.9	-	-	-	-	-	-
<b>Luxembourg</b>	31/03/2019	40.2	-	-	-	40.2	-	-	-	-	-
	31/03/2018	34.7	-	-	-	34.7	-	-	-	-	-
<b>Canada</b>	31/03/2019	213.2	-	199.2	14.0	-	-	-	-	-	-
	31/03/2018	195.6	-	181.6	-	14.0	-	-	-	-	-
<b>New Zealand</b>	31/03/2019	4.0	-	4.0	-	-	-	-	-	-	-
	31/03/2018	-	-	-	-	-	-	-	-	-	-
<b>Netherlands</b>	31/03/2019	167.7	-	-	-	167.7	-	-	-	-	-
	31/03/2018	193.3	-	-	-	193.3	-	-	-	-	-
<b>Norway</b>	31/03/2019	-	-	-	-	-	-	-	-	-	-
	31/03/2018	-	-	-	-	-	-	-	-	-	-
<b>Austria</b>	31/03/2019	100.3	40.0	-	-	60.3	-	-	-	-	-
	31/03/2018	66.3	37.7	-	-	28.5	-	-	-	-	-
<b>Poland</b>	31/03/2019	59.5	59.5	-	-	-	-	-	-	-	-
	31/03/2018	85.6	76.4	-	-	9.2	-	-	-	-	-
<b>Sweden</b>	31/03/2019	80.0	-	-	-	80.0	-	-	-	-	-
	31/03/2018	100.0	-	-	-	100.0	-	-	-	-	-
<b>South Korea</b>	29/12/2017	15.9	-	-	-	15.9	-	-	-	-	-
	31/12/2016	-	-	-	-	-	-	-	-	-	-
<b>Czech Republic</b>	31/03/2019	15.0	-	-	-	15.0	-	-	-	-	-
	31/03/2018	53.2	30.0	-	-	23.2	-	-	-	-	-
<b>Hungary</b>	31/03/2019	-	-	-	-	-	-	-	-	-	-
	31/03/2018	5.0	-	-	-	5.0	-	-	-	-	-
<b>USA</b>	31/03/2019	766.2	3.6	357.5	405.2	-	-	-	-	-	-
	31/03/2018	831.3	4.5	397.5	380.7	48.6	-	-	-	-	-
<b>United Arab Emirates</b>	31/03/2019	144.4	-	-	-	144.4	-	-	-	-	-
	31/03/2018	89.7	-	-	-	89.7	-	-	-	-	-
<b>Supranational</b>	31/03/2019	115.2	-	-	-	115.2	-	-	-	-	-
	31/03/2018	118.1	-	-	-	118.1	-	-	-	-	-

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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 Q1/2019**

State		Cover Assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	
<b>Total - all states</b>	31/03/2019	1,162.0	120.5	134.5	519.7	387.3
	31/03/2018	950.3	154.8	295.4	462.0	38.1
<b>Germany</b>	31/03/2019	956.4	116.9	20.0	502.0	317.5
	31/03/2018	823.3	150.3	191.0	457.9	24.1
<b>Canada</b>	31/03/2019	128.5	-	114.5	14.0	-
	31/03/2018	118.4	-	104.4	-	14.0
<b>UAE</b>	31/03/2019	53.9	-	-	-	53.9
	31/03/2018	-	-	-	-	-
<b>USA</b>	31/03/2019	7.3	3.6	-	3.7	-
	31/03/2018	8.6	4.5	-	4.1	-
<b>South Korea</b>	31/03/2019	15.9	-	-	-	15.9
	31/03/2018					

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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**

**Q1/2019**

		Deckungswerte
		Total
		Q1/2019
		Mio. €
<b>until 10 mn. €</b>	31/03/2019	349.2
	31/03/2018	441.1
<b>above 10 mn. € until 100 mn. €</b>	31/03/2019	4,015.9
	31/03/2018	3,921.6
<b>more than 100 mn. €</b>	31/03/2019	1,273.5
	31/03/2018	567.6
<b>Total</b>	31/03/2019	5,638.7
	31/03/2018	4,930.3