

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 | Q4/2019**

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4/2019	Q4/2018	Q4/2019	Q4/2018	Q4/2019	Q4/2018
<b>Public Pfandbriefe</b>	(Mio. €)	4,357.6	4,057.8	4,609.4	4,256.6	3,863.5	4,102.1
of which derivatives	(Mio. €)	-	-	-201.6	-121.2	-245.0	317.2
Cover Pool	(Mio. €)	5,535.4	5,428.2	6,290.9	6,186.7	5,134.3	5,431.2
of which derivatives	(Mio. €)	-	-	-90.2	20.5	-7.2	221.4
Over-Collateralisation (OC)	(Mio. €)	1,177.8	1,370.4	1,681.4	1,930.1	1,270.8	1,329.2
OC in % of Pfandbriefe outstanding		27.0	33.8	36.5	45.3	32.9	32.4

\* 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**  
**Q4/2019**

Public Pfandbriefe	Q4/2019		Q4/2018	
Maturity	Pfandbriefe outstanding Mio. €	Cover pool Mio. €	Pfandbriefe outstanding Mio. €	Cover pool Mio. €
≤ 6 months	510.0	2,533.4	-	2,112.0
> 6 months and ≤ 1 year	15.0	233.4	131.8	197.2
> 1 year and ≤ 18 months	629.3	311.0	510.0	276.1
> 18 months and ≤ 2 years	504.0	272.5	15.0	222.4
> 2 years and ≤ 3 years	131.5	199.6	1,209.3	563.3
> 3 years and ≤ 4 years	524.0	132.4	130.6	231.9
> 4 years and ≤ 5 years	678.0	541.0	524.0	155.5
> 5 years and ≤ 10 years	366.6	938.9	464.0	1,173.8
> 10 years	999.2	373.2	1,073.1	496.3

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 | Q4/2019**

		Q4/2019	Q4/2018
<b>Outstanding total of Public Pfandbriefe</b>	(Mio. €)	4,357.6	4,057.8
		97.4%	97.2%
<b>Cover Pool</b>		5,535.4	5,428.2
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 %)	59.2%	65.1%
<b>risk-adjusted net present value per currency*)</b>			
CAD	(Mio. €)	-0.0	-2.9
CHF	(Mio. €)	-	-
EUR	(Mio. €)	580.1	985.4
GBP	(Mio. €)	266.3	37.2
JPY	(Mio. €)	10.0	12.1
NOK	(Mio. €)	-4.5	-10.0
USD	(Mio. €)	418.9	307.3
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\*)**

**Q4/2019**

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

	<b>Q4/2019</b> € mn.	<b>Q4/2018</b> € mn.
<b>Cover Assets</b>	<b>120.0</b>	<b>234.8</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>14.8</b>
thereof covered bonds according to CRR	8.0	14.8
<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>15.0</b>	<b>95.0</b>
thereof covered bonds according to CRR	15.0	95.0
<b>Denmark</b>	<b>12.0</b>	<b>22.0</b>
thereof covered bonds according to CRR	12.0	22.0
<b>Sweden</b>	<b>65.0</b>	<b>65.0</b>
thereof covered bonds according to CRR	65.0	65.0
<b>Belgium</b>	<b>0.0</b>	<b>18.0</b>
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 Q4/2019

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>	31/12/2019	5,535.4	241.8	743.5	984.4	3,565.7	-	-	-	-	-
	31/12/2018	5,428.2	182.0	971.5	939.0	3,335.7	-	-	-	-	-
<b>Germany</b>	31/12/2019	2,387.7	62.4	235.1	520.0	1,570.2	-	-	-	-	-
	31/12/2018	2,327.96	61.3	417.0	512.1	1,337.5	-	-	-	-	-
<b>Belgium</b>	31/12/2019	20.0	-	-	-	20.0	-	-	-	-	-
	31/12/2018	38.0	-	-	-	38.0	-	-	-	-	-
<b>China</b>	31/12/2019	63.7	-	-	-	63.7	-	-	-	-	-
	31/12/2018	74.9	-	-	-	74.9	-	-	-	-	-
<b>Denmark</b>	31/12/2019	12.0	-	-	-	12.0	-	-	-	-	-
	31/12/2018	22.0	-	-	-	22.0	-	-	-	-	-
<b>Finland</b>	31/12/2019	100.2	-	-	50.0	50.2	-	-	-	-	-
	31/12/2018	180.2	-	-	-	180.2	-	-	-	-	-
<b>France</b>	31/12/2019	52.7	-	-	-	52.7	-	-	-	-	-
	31/12/2018	75.3	-	-	-	75.3	-	-	-	-	-
<b>United Kingdom</b>	31/12/2019	1,203.9	-	-	-	1,203.9	-	-	-	-	-
	31/12/2018	991.2	-	-	-	991.2	-	-	-	-	-
<b>Ireland</b>	31/12/2019	34.8	-	-	-	34.8	-	-	-	-	-
	31/12/2018	16.9	-	-	-	16.9	-	-	-	-	-
<b>Japan</b>	31/12/2019	14.4	-	-	14.4	-	-	-	-	-	-
	31/12/2018	14.7	-	-	14.7	-	-	-	-	-	-
<b>Luxemburg</b>	31/12/2019	55.9	-	-	-	55.9	-	-	-	-	-
	31/12/2018	28.9	-	-	-	28.9	-	-	-	-	-
<b>Canada</b>	31/12/2019	213.2	-	199.2	14.0	-	-	-	-	-	-
	31/12/2018	209.5	-	195.5	14.0	-	-	-	-	-	-
<b>New Zealand</b>	31/12/2019	4.0	-	4.0	-	-	-	-	-	-	-
	31/12/2018	4.0	-	4.0	-	-	-	-	-	-	-
<b>Netherlands</b>	31/12/2019	153.8	-	-	-	153.8	-	-	-	-	-
	31/12/2018	149.9	-	-	-	149.9	-	-	-	-	-
<b>Austria</b>	31/12/2019	101.2	41.1	-	-	60.1	-	-	-	-	-
	31/12/2018	105.6	38.4	-	-	67.1	-	-	-	-	-
<b>Poland</b>	31/12/2019	60.7	60.7	-	-	-	-	-	-	-	-
	31/12/2018	78.8	78.8	-	-	-	-	-	-	-	-
<b>Sweden</b>	31/12/2019	80.0	-	-	-	80.0	-	-	-	-	-
	31/12/2018	80.0	-	-	-	80.0	-	-	-	-	-
<b>South Korea</b>	29/12/2017	11.0	-	-	-	11.0	-	-	-	-	-
	31/12/2016	-	-	-	-	-	-	-	-	-	-
<b>Czech Republic</b>	31/12/2019	20.0	-	-	-	20.0	-	-	-	-	-
	31/12/2018	15.0	-	-	-	15.0	-	-	-	-	-
<b>USA</b>	31/12/2019	693.9	2.7	305.2	386.1	-	-	-	-	-	-
	31/12/2018	756.7	3.5	355.0	398.1	-	-	-	-	-	-
<b>United Arab Emirates</b>	31/12/2019	136.4	-	-	-	136.4	-	-	-	-	-
	31/12/2018	144.0	-	-	-	144.0	-	-	-	-	-
<b>Supranational</b>	31/12/2019	116.0	75.0	-	-	41.0	-	-	-	-	-
	31/12/2018	114.7	-	-	-	114.7	-	-	-	-	-

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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 Q4/2019**

State		Cover Assets				
		Total	thereof			
			State	Regional authorities	Local authorities	Other debtors
	Mio. €	Mio. €	Mio. €	Mio. €	Mio. €	
<b>Total - all states</b>	31/12/2019	1,232.3	140.0	164.6	568.9	358.6
	31/12/2018	1,076.5	64.8	187.4	510.5	313.9
<b>Germany</b>	31/12/2019	919.9	62.4	50.1	502.0	305.3
	31/12/2018	889.6	61.3	75.0	492.8	260.6
<b>Finland</b>	31/12/2019	50.0	-	-	50.0	-
	31/12/2018	-	-	-	-	-
<b>France</b>	31/12/2019	1.4	-	-	-	1.4
	31/12/2018	-	-	-	-	-
<b>Canada</b>	31/12/2019	128.5	-	114.5	14.0	-
	31/12/2018	126.4	-	112.4	14.0	-
<b>UAE</b>	31/12/2019	51.9	-	-	-	51.9
	31/12/2018	53.3	-	-	-	53.3
<b>USA</b>	31/12/2019	5.5	2.7	-	2.9	-
	31/12/2018	7.2	3.5	-	3.7	-
<b>Supranational</b>	31/12/2019	75.0	75.0	-	-	-
	31/12/2018	-	-	-	-	-

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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**

**Q4/2019**

		Deckungswerte
		Total
		Q4/2019
		Mio. €
<b>until 10 mn. €</b>	31/12/2019	332.3
	31/12/2018	348.5
<b>above 10 mn. € until 100 mn. €</b>	31/12/2019	4,280.8
	31/12/2018	3,967.2
<b>more than 100 mn. €</b>	31/12/2019	922.4
	31/12/2018	1,112.5
<b>Total</b>	31/12/2019	5,535.5
	31/12/2018	5,428.2