

NORD/LB Credit ratings

	Moody's	Fitch Ratings	DBRS
Senior unsecured preferred debt with outlook	Baa2 / negative	A- / negative	A / positive
Deposits with outlook (long-term / short-term)	Baa2 / P-2 / negative	A- / F1	A / R-1 (low)
Counterparty Risk Rating / Derivate counterparty rating (long-term / short-term)	Baa2(cr) / P-2(cr)	A-(dcr) / -	-
Senior unsecured non-preferred debt with outlook	Ba1 / negative	A- / negative	A (low), positive
Subordinate / Tier 2	B1	BB-	BBB (high)
Intrinsic financial strength ¹	ba3	bb	BBB (low)
Tier 1	Caa1 (hyb)	-	-
Public-Sector / Mortgage / Aircraft Pfandbriefe	Aa1 / Aa1 / A3	-	-

1 Adjusted Baseline Credit Assessment / Viability Rating / Intrinsic Assessment

NORD/LB sustainability ratings

	oekom research	MSCI	Sustainalytics
Corporate Ranking	C+ Prime	A	64 of 100 points
	imug		
Uncovered Bonds	Neutral CCC		
Public-Sector Pfandbriefe	Positive BBB		
Mortgage Pfandbriefe	Positive BB		
Shipping Pfandbriefe	Positive B		

NORD/LB

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Facts & Figures

Income Statement (in € million)	1 Jan – 30 Sept 2018	1 Jan – 30 Sept 2017 ¹
Net interest income	921	1065
Net commission income	49	89
Profit / loss from financial assets at fair value	91	290
Risk provisioning	-147	-666
Disposal profit / loss from financial assets not measured at fair value	32	428
Profit / loss from hedge accounting	4	7
Profit / loss from shares in companies	11	45
Profit / loss from investments accounted for using the equity method	13	29
Administrative expenses	771	865
Other operating profit / loss	-8	14
Earnings before reorganisation and taxes	195	436
Restructuring result	-75	-49
Reorganisation expenses	47	18
Earnings before taxes	73	369
Income taxes	9	104
Consolidated profit	64	265

Key figures (in %)	30 Sept 2018	31. Dec 2017 ¹
Cost-Income-Ratio (CIR)	70.0	51.4
Return-on-Equity (RoE)	1.6	3.4
Leverage Ratio	3.5	3.4
Liquidity Coverage Rate (LCR)	168	205
Non Performing Loans (NPLs) Ratio	4.0	4.8

Balance sheet figures (in million €)	30 Sept 2018	31. Dec 2017 ¹
Total assets	154 847	163 838
Financial assets at amortised costs	115 687	121 218
Financial liabilities at amortised cost	131 379	138 848
Equity (balance sheet)	5 829	6 193

¹ Previous year figures were adjusted, see Interim Report as at 30 June 2018, Note (2)

// Decline in **net-interest income** by decreasing average portfolio holdings and ongoing low interest-rate levels

// **Net commission income:** Increased guarantee premiums

// **Profit / loss from financial assets at fair value:** Interest rate and currency-related changes in trading and derivate profit / loss and from financial instruments at fair value

// **Risk provisioning:** Less net allocation due to improved market conditions; risk provisions for financial instruments at fair value are recognised under equity / other comprehensive income

// **Disposal profit / loss:** Previous year's period driven by one-off effects from the sale of promissory notes

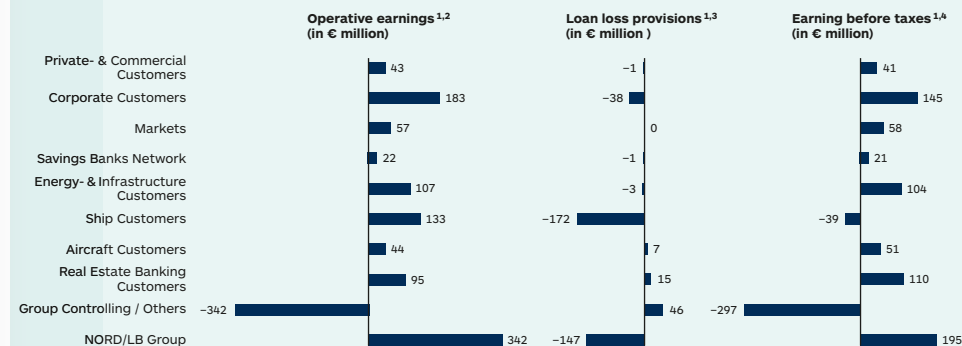
// **Administrative expenses:** Expenses for staff (€-22m), IT (€-21m) and advisory (€-30m)

// **Other operating profit / loss** mainly driven by the annual contribution to the EU banking resolution funds of €56m for 2018

// **Restructuring result:** Provisions for staff expenses in line with the One-Bank Programme

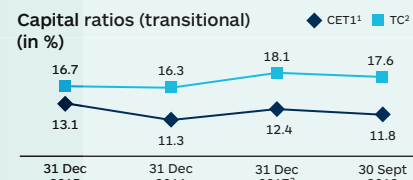
// **Reorganisation expenses:** one-off expenses for future-related services (consultancy services)

Profitability NORD/LB Group ■ 1 Jan – 30 Sept 2018



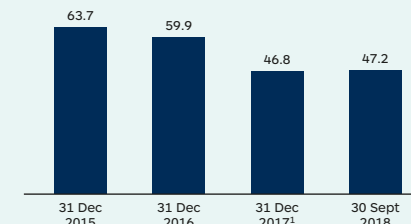
¹ Minor differences might occur in the reproduction of mathematical operations
² Earnings before loan loss provisions, restructuring expenses/reorganisation expenses and taxes
³ Risk result (excluding fair-value discount)
⁴ Earnings before restructuring expenses/reorganisation expenses and taxes

// Earnings before taxes (EBT) with €73m as at 30 September 2018
 // The previous year's EBT was impacted by one-off profits and amounted to €369m



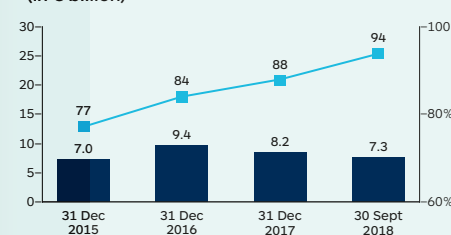
SREP minimum requirements (P2R) CET1¹ since 1 Jan 2018: 9.54%
 SREP minimum requirements (P2R) TC² since 1 Jan 2018: 13.04%
¹ CET1 – Common Equity Tier 1
² TC – Total Capital
³ Figures were adjusted

Risk-weighted assets (RWA) (in billion €)



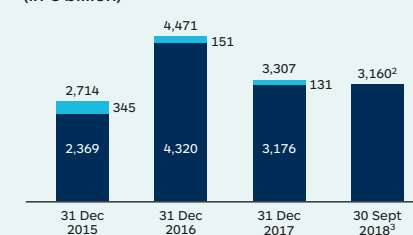
¹ Figures were adjusted

NPL ship portfolio¹ (in € billion)



¹ The chart may include minor differences that occur in the reproduction of mathematical operations
² Core Coverage Ratio includes ship market values and risk provisions

Loan loss provisions for shipping¹ (balance sheet) (in € billion)



¹ The chart may include minor differences that occur in the reproduction of mathematical operations
² Core Coverage Ratio includes ship market values and risk provisions
³ Loan loss provisions for defaulted loans only (IFRS 9)

// Administrative expenses fell by 11% // Reduction of shipping portfolio on track // Stable capital ratios
 // NORD/LB Group's non-performing loans (NPL) ratio fell from 4.8% (as at 31 Dec 2017) to 4.0% (as at 30 Sept 2018)