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.

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1. Background:

Regulation (EU) No. 648/2012 (“EMIR”) requires certain counterparties to exchange variation and initial margin for non-cleared OTC derivative transactions. 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 disclose publicly certain 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

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3. Group structure:

NORD / LB Luxembourg S.A. Covered Bond Bank is a wholly-owned subsidiary of Norddeutsche Landesbank - Girozentrale - and is therefore part of NORD/LB-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 of intra-group transactions from the margining requirement includes the exchange of the variation margin, as well as the exchange of the initial margin.

5. Transaction volume:

The exemption for intra-group transactions from the margining obligation covers OTC derivative transactions with an annual gross notional volume of max. EUR 42 billion for FX derivatives and max. EUR 1,7 billion for interest rate derivatives.