



Norddeutsche Landesbank Girozentrale

Fourth supplement to the published Registration Document dated 14 April 2016 of Norddeutsche Landesbank – Girozentrale – as supplemented by Supplement No. 1 of 31 May 2016, Supplement No. 2 of 6 September 2016 and Supplement No. 3 of 16 September 2016 in accordance with § 16 (1) German Securities Prospectus Act (*Wertpapierprospektgesetz*, “WpPG”),

hereafter referred to as “**Supplement No. 4**”.

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I. RIGHT OF WITHDRAWAL AND CHANGES

In accordance with § 16 (3) sentence 1 WpPG, investors who have already agreed to purchase or subscribe any Instrument before Supplement No. 4 is published shall have the right, exercisable within two working days after the publication of this Supplement No. 4, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy which is the subject of this Supplement No. 4 arose prior to the final closing of the offer to the public and the delivery of the Instruments, § 16 (1) WpPG.

The relevant new factor that leads to Supplement No. 4 is that Moody's Deutschland GmbH published a downgrade of Norddeutsche Landesbank – Girozentrale – aircraft covered bonds (*Flugzeugpfandbriefe*) to A1 on 19 September 2016.

The withdrawal is to be addressed to Norddeutsche Landesbank – Girozentrale –, Friedrichswall 10, 30159 Hanover.

II. CHANGES RELATING TO SECTION 1.2. DESCRIPTION OF NORDDEUTSCHE LANDESBANK – GIROZENTRALE –

In section 1.2. **“Description of Norddeutsche Landesbank – Girozentrale –“** subsection 1.2.3. **“Issuer’s ratings and ratings for debt instruments of Norddeutsche Landesbank – Girozentrale – “** under the subheading **“Ratings for NORD/LB covered bonds (Pfandbriefe)”** the following table shall be deleted

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	NORD/LB Public Sector Pfandbriefe (<i>Öffentliche Pfandbriefe</i>)	NORD/LB Mortgage Pfandbriefe (<i>Hypotheken- pfandbriefe</i>)	NORD/LB Aircraft Pfandbriefe (<i>Flugzeugpfandbriefe</i>)
Moody’s	Aaa	Aaa	Aa3
Fitch	AAA	none	none

”

and therefore the following table shall be inserted:

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	NORD/LB Public Sector Pfandbriefe (<i>Öffentliche Pfandbriefe</i>)	NORD/LB Mortgage Pfandbriefe (<i>Hypotheken- pfandbriefe</i>)	NORD/LB Aircraft Pfandbriefe (<i>Flugzeugpfandbriefe</i>)
Moody’s	Aaa	Aaa	A1
Fitch	AAA	none	none

”

III. RESPONSIBILITY

Norddeutsche Landesbank – Girozentrale – with its registered Office at 30159 Hanover, Friedrichswall 10, accepts responsibility for the information contained in this Supplement No. 4.

To the best knowledge and belief of Norddeutsche Landesbank – Girozentrale – which has taken all reasonable care to ensure that such is the case, the information contained in this Supplement No. 4 is in accordance with the facts and does not omit anything likely to affect the import of such information.

Hanover, 21 September 2016

NORDDEUTSCHE LANDESBANK – GIROZENTRALE –

signed Dr. Lotze

signed Zachlod