NORD/LB
Covered Bond Bank
Luxembourg

**Final Terms**

13 August 2015

**EUR 15,000,000 Floating Rate Instruments due 17 August 2017**

issued pursuant to the

**EUR 7,500,000,000**
**Programme for the Issuance of Debt Instruments dated 13 July 2015**

of

**NORD/LB Luxembourg S.A. Covered Bond Bank**

## Important Notice

These Final Terms contain information relating to the issuance of Instruments under the EUR 7,500,000,000 Programme for the Issuance of Debt Instruments (the "**Programme**") of NORD/LB Luxembourg S.A. Covered Bond Bank.

These Final Terms have been prepared for the purpose of Article 5 (4) of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010, and must be read in conjunction with the prospectus relating to the Programme dated 13 July 2015 (the "**Prospectus**").

Full information is only available on the basis of the combination of the Prospectus, and these Final Terms.

The Prospectus and these Final Terms have been published on the Issuer's website (http://www.nordlb.lu).

The Final Terms must be read in conjunction with the Prospectus. Complete information relating to the Issuer and the offer of the Instruments can only be obtained if the Final Terms and the Prospectus are read together.

**PART I – Conditions Applicable to an Issue of Instruments**

Conditions that complete and specify the Terms and Conditions.
*Bedingungen, die die Emissionsbedingungen komplettieren bzw. spezifizieren.*

This PART I of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to Floating Rate *lettres de gage* set forth in the Prospectus as Option V. Capitalised terms shall have the meanings specified in the Terms and Conditions.

All references in this PART I of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

The placeholders in the provisions of the Terms and Conditions which are applicable to the Instruments shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the placeholder of such provisions. All provisions in the Terms and Conditions which are not selected and not completed by the information contained in the Final Terms shall be deemed to be deleted from the terms and conditions applicable to the Instruments.

The German language version of the Terms and Conditions is legally binding. A non-binding English language translation thereof is provided for convenience only.

*Dieser TEIL I der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen, der auf Variabel Verzinsliche lettres de gage Anwendung findet, zu lesen, der als Option V im Prospekt enthalten ist. Begriffe, die in den Emissionsbedingungen definiert sind, haben dieselbe Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.*

*Bezugnahmen in diesem TEIL I der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Emissionsbedingungen.*

*Die Platzhalter in den auf die Instrumente anwendbaren Bestimmungen der Emissionsbedingungen gelten als durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgefüllt, als ob die Platzhalter in den betreffenden Bestimmungen durch diese Angaben ausgefüllt wären. Sämtliche Optionen der Emissionsbedingungen, die nicht durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgewählt und ausgefüllt wurden, gelten als in den auf die Instrumente anwendbaren Bedingungen gestrichen.*

*Die deutschsprachige Version der Emissionsbedingungen ist rechtlich bindend. Die zur Verfügung gestellte Übersetzung in die englische Sprache ist unverbindlich.*

## § 1 STÜCKELUNG UND FORM
## § 1 DENOMINATION AND FORM

**§ 1 (1)**
**§ 1 (1)**

| | |
|---|---|
| Festgelegte Währung:<br>Specified Currency: | Euro („EUR")<br>Euro ("EUR") |
| Gesamtnennbetrag:<br>Total Par Value: | EUR 15.000.000<br>EUR 15,000,000 |
| Nennbetrag:<br>Par Value: | EUR 100.000 je Schuldverschreibung<br>EUR 100,000 per Instrument |

**§ 1 (2)**
**§ 1 (2)**

☐ Dauerglobalurkunde (TEFRA C)
Permanent Global Note (TEFRA C)

☒ Vorläufige Globalurkunde – Austausch (TEFRA D)
Temporary Global Note – Exchange (TEFRA D)

**§ 1 (3)**
**§ 1 (3)**

☐ Clearstream Banking AG, Frankfurt am Main
Mergenthalerallee 61
65760 Eschborn

☒ Euroclear Bank SA/NV
Boulevard du Roi Albert II
B-1210 Brussels

☒ Clearstream Banking, société anonyme, Luxembourg
42 Avenue JF Kennedy
L-1855 Luxembourg

☐ Sonstige:
Other:

☒ New Global Note
New Global Note

☐ Classical Global Note
Classical Global Note

## *§ 2 STATUS UND RANG*
## § 2 STATUS AND RANKING

☐ Notes

☒ *lettres de gage*

☐ *lettres de gage hypothécaires*

☒ *lettres de gage publiques*

☐ *lettres de gage mobilières*

☐ *lettres de gage mutuelles*

**§ 3 ZINSEN**
**§ 3 INTEREST**

**§ 3 (1)**
**§ 3 (1)**

| | |
|---|---|
| Variabler Verzinsungsbeginn:<br>Floating Rate Interest Commencement Date: | 17. August 2015<br>17 August 2015 |
| Erster Variabler Zinszahlungstag:<br>First Floating Rate Interest Payment Date: | 17. Februar 2016<br>17 February 2016 |
| Zinszahlungstag(e):<br>Interest Payment Date(s): | der 17. Februar und 17. August eines jeden Jahres bis zum und einschließlich des Fälligkeitstag<br><br>17 February and 17 August of each year up to and including the Maturity Date |
| Variabler Zinssatz:<br>Floating Rate: | |

| | |
|---|---|
| ☒ Referenzzinssatz: | 6-Monats EURIBOR zuzüglich einer Marge von 0,48% |
| Reference Interest Rate: | 6-months EURIBOR plus a Margin of 0.48 per cent. |
| Zinsfestsetzungstag: | am zweiten TARGET2 Bankgeschäftstag um oder gegen 11:00 Uhr Brüsseler Zeit vor Beginn der jeweiligen Variablen Zinsperiode |
| Interest Determination Date: | second TARGET2 Bank Business Day at approximately 11:00 am Brussels time before the commencement of the Floating Rate Interest Period |
| Interbankenmarkt:<br>Interbank Market: | Eurozone<br>Eurozone |
| Relevante Informationsquelle:<br>Relevant Information Source: | Reuters Seite EURIBOR01<br>Reuters Page EURIBOR01 |

**§ 3 (3)**
**§ 3 (3)**

Zinstagequotient
Day Count Fraction

☐ Actual/Actual (ISDA)
Actual/Actual (ISDA)

☐ Actual/Actual (ICMA)
Actual/Actual (ICMA)

☐ Actual/365 (Fixed)
Actual/365 (Fixed)

☒ Actual/360
Actual/360

☐ 30E/360 oder „Eurobond Basis"
30E/360 or „Eurobond Basis"

☐ 30/360, 360/360 oder Bond Basis
30/360, 360/360 or Bond Basis

**§ 3 (4)**
**§ 3 (4)**

Geschäftstagekonvention
Business Day Convention

☐ Following Business Day Conven tion

☒ Modified Following Business Day Convention

☐ Preceding Business Day Conven tion

Anpassung der Zinsperiode
Adjustment of interest period

☒ angepasst
adjusted

☐ nicht angepasst
unadjusted]

**§ 3 (5)**
**§ 3 (5)**

| | |
|---|---|
| Bankgeschäftstag: | TARGET2 |
| Bank Business Day: | TARGET2 |

**§ 4 EINLÖSUNG DER SCHULDVERSCHREIBUNGEN**
**§ 4 REDEMPTION OF THE INSTRUMENTS**

**§ 4 (1)**
**§ 4 (1)**

| | |
|---|---|
| Fälligkeitstag: | 17. August 2017 |
| Maturity Date: | 17 August 2017 |

Geschäftstagekonvention
Business Day Convention

☐ Following Business Day Convention

☒ Modified Following Business Day Convention

☐ Preceding Business Day Convention

**§ 6 VORZEITIGE RÜCKZAHLUNG**
**§ 6 EARLY REDEMPTION**

☐ Vorzeitige Rückzahlung nach Wahl der Emittentin
Early Redemption at the Option of the Issuer

☒ Keine Vorzeitige Rückzahlung nach Wahl der Emittentin
No early Redemption at the Option of the Issuer

☒ Keine Vorzeitige Rückzahlung nach Wahl der Gläubiger
No early Redemption at the Option of the Holder

**§ 8 FISCAL AGENT, ZAHLSTELLEN, BERECHNUNGSSTELLE, ZAHLUNGEN**
**§ 8 FISCAL AGENT, PAYING AGENTS, CALCULATION AGENT, PAYMENTS**

| | |
|---|---|
| Fiscal Agent:<br>Fiscal Agent: | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich<br>Howald-Hesperange<br>L-5826 Luxemburg<br>Großherzogtum Luxemburg |
| Zahlstelle:<br>Paying Agent: | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich<br>Howald-Hesperange<br>L-5826 Luxemburg<br>Großherzogtum Luxemburg |
| Berechnungsstelle:<br>Calculation Agent: | BNP Paribas Securities Services, Luxembourg Branch<br>33, rue de Gasperich<br>Howald-Hesperange<br>L-5826 Luxemburg<br>Großherzogtum Luxemburg |

**§ 11 BEKANNTMACHUNGEN**
**§ 11 ANNOUNCEMENTS**

| | |
|---|---|
| ☒ Regulierter Markt | Luxemburger Wertpapierbörse<br>Luxembourg Stock Exchange |
| Regulated Market | |
| Internetadresse:<br>Website: | www.boerse.lu<br>www.boerse.lu |

☐ Keine Zulassung am regulierten Markt
No admission to trading on the regulated market

**PART II – Conditions and Requirements of the Offer**

| | | |
|---|---|---|
| 1. | Issue Price | 101.00 per cent. |
| 2. | Conditions to which the offer is subject: | None |
| 3. | Total amount of the issue/offer; if the amount is not fixed, descriptions of the arrangements and time for announcing to the public the definite amount of the offer: | EUR 15,000,000 |
| 4. | Time period, including any possible amendments, during which the offer will be open and description of the application process: | Not applicable |
| 5. | A description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not applicable |
| 6. | Details of the minimum and/or maximum amount of application (whether in number of Instruments or aggregate amount to invest): | Not applicable |
| 7. | Method and time limits for paying up the Instruments and for delivery of the notes: | Not applicable |
| 8. | Manner and date in which results of the offer are to be made public: | Not applicable |
| 9. | The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised: | Not applicable |
| 10. | If the offer is being made simultaneously in the markets of two or more countries and if a tranche has been or is being reserved for certain of these, indicate such tranche: | Not applicable |
| 11. | Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made: | Not applicable |
| 12. | Expected price at which the Instruments will be offered or the method determining the price and the process for its disclosure: | Not applicable |
| 13. | Name(s) and address(es) of the co-ordinator(s) of the global offer and of single parts of the offer and, to the extent known to the issuer or to the offeror, of the placers in the various countries where the offer takes place: | Not applicable |
| 14. | Method of distribution: | ☒ non-syndicated<br>☐ syndicated |
| 15. | Management Group or Dealer: | Citigroup Global Markets Limited |

| | | |
|---|---|---|
| 16. | Commitment: | ☒ firm commitment<br>☐ no firm commitment/best effort arrangements |
| 17. | Underwriting commission: | Not applicable |
| 18. | Placing commission: | Not applicable |
| 19. | Date of the subscription agreement: | Not applicable |
| 20. | Material features of the subscription agreement (including the quotas): | Not applicable |
| 21. | Representation of debt security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of where the public may have access to the contracts relation to these forms of representation: | Not applicable |
| 22. | Amount of any expenses and taxes charged to the subscriber or purchaser: | Not applicable |

**PART III – Admission to Trading and Dealing Arrangements**

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|---|---|---|
| 1. | Admission to trading: | ☒ Yes<br>☐ No |
| 2. | Stock Exchange: | ☒ Luxembourg (*Bourse de Luxembourg*)<br>  ☒ Regulated Market<br>  ☐ Euro MTF Market<br>☐ Frankfurt am Main<br>  ☐ Regulated Market<br>  ☐ Open Market |
| 3. | Date of admission | 17 August 2015 |
| 4. | All regulated markets or equivalent markets on which, to the knowledge of the issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading: | None<br>☐ Luxembourg Stock Exchange<br>☐ Frankfurt am Main (regulated market) |
| 5. | Name(s) and address(es) of the institutions which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offered rates, and description of the main terms of their commitment: | None |
| 6. | Estimated expenses related to admission of the Instruments to trading: | EUR 1.030,-- |

**PART IV – Additional Information**

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|---|---|---|
| 1. | Title of the relevant Tranche of the Instruments: | EUR 15,000,000 Floating Rate Instruments due 17 August 2017 |
| | (a) Series No: | 76 |
| | (b) Tranche No: | Not applicable. |
| 2. | Issue Date: | 17 August 2015 |
| 3. | Securities identification numbers | |
| | Common Code: | 127677263 |
| | ISIN: | XS1276772636 |
| | German Securities Code : | None |
| | Other securities identification number: | None |
| 4. | Yield: | Not applicable. |
| 5. | Interest of natural and legal persons involved in the issue/offer: | None |
| 6. | Reasons for the offer and use of the proceeds (if the primary reasons are other than the generation of profits and/or protection against specific risks): | Not applicable. |
| 7. | Estimated Net proceeds: | EUR 15,150,000 |
| 8. | Stabilising Manager(s): | None |
| 9. | Information about the past performance of the underlying reference interest rate, further performance and the volatility: | Details of historic EURIBOR rates and the further performance as well as their volatility can be obtained from Reuters EURIBOR01. |
| 10. | Intended to be held in a manner which would allow ECB eligibility: | Yes<br><br>Note that if this item is applicable it simply means that the Instruments are intended upon issue to be deposited with one of the international central securities depositaries (ICSDs) as common safekeeper and does not necessarily mean that the Instruments will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria (ECB eligibility) |
| 11. | Rating: | The Instruments have been assigned the following rating(s):<br><br>Fitch: AAA e<br>Standard & Poor's: AA+ e<br><br>Fitch and Standard & Poor's are established in the European Community and are registered pursuant to Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 |

| | | |
|---|---|---|
| | | as amended, (the "**CRA Regulation**"). The European Securities and Markets Authority publishes on its website (http://www.esma.europa.eu) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update. |
| 12. | Non-exempt offer: | No |
| 13. | Consent to the use of the Prospectus: | No. The Issuer gives no consent to use the Prospectus with respect to a subsequent resale or a final placement of the Instruments by any dealer or financial intermediaries. |
| | Dealer(s) and/or financial intermediar(y)(ies) entitled to use the Prospectus for the subsequent resale or final placement of the Instruments: | Not applicable |
| | Further conditions for the use of the Prospectus: | Not applicable. |
| 14. | Resolutions, authorisations and approvals by virtue of which the Instruments will be created and/or issued: | Not applicable. |

**Third party information**

With respect to any information included in these Final Terms and specified to be sourced from a third party the Issuer

- confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading and

- has not independently verified any such information and accepts no responsibility for the accuracy thereof.

These Final Terms contain the details required for the admission to trading of these Instruments pursuant to the EUR 7,500,000,000 Programme for the Issuance of Debt Instruments of NORD/LB Luxembourg S.A. Covered Bond Bank as from 17 August 2015.

NORD/LB Luxembourg S.A. Covered Bond Bank, 13 August 2015

Christian Veit
CEO

Thorsten Schmidt
Deputy CEO