







NORD/LB rating overview (as at 20 November 2023)

NORD/LB Credit Ratings	 MOODY'S	 FitchRatings	 DBRS
Issuer rating (long-term ¹ /short-term ²)	A3 ⁴ /P-2	A- ⁴ /F1	A (high) ⁴ /R-1 (middle) ⁴
Deposits (long-term/short-term)	A3 ⁴ /P-2	A/F1	A (high) ⁴ /R-1 (middle) ⁴
Counterparty Risk Rating / Derivatives counterparty rating (long-term/short-term)	A3(cr)/P-2(cr)	A(dcr)/-	-
Senior unsecured liabilities (preferred)	A3	A	A (high) ⁴
Senior unsecured non-preferred debt	Baa2	A-	A ⁴
Subordinated capital/Tier 2	Ba2	B+	A (low) ⁴
Intrinsic financial strength ³	ba1	bb	BBB (low)
Subordinated capital/Tier 1	Ca(hyb)	-	-
Public Sector and Mortgage Pfandbriefe	Aa1/Aa1	-	-

NORD/LB Sustainability Ratings	 MSCI ⁵	 SUSTAINALYTICS ⁶	 ISS ESG ⁷
Corporate Rating	BBB	19.4 (low-risk)	C (Prime)

1 Long-term Issuer Rating / Long-term Issuer Default Rating (IDR) / Long-term Issuer Rating

2 Commercial Paper/ Short-Term Issuer Default Rating / Short-Term Issuer Rating

3 Adjusted Baseline Credit Assessment / Viability Rating / Intrinsic Assessment

4 Moody's: positive outlook; Fitch, DBRS: stable outlook

5 August 2023

6 November 2023

7 March 2023, decile Rank 1 (10 per cent of best of defined peers)