

# Investor Presentation

## Crédit Mutuel Home Loan SFH

October 2026

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The Board of Directors met on July 30, 2026 to approve the financial statements as at June 30, 2026. The financial statements as at June 30, 2026, included in the first amendment to the 2025 Universal Registration Document, have been disclosed on August 6, 2026. All financial communications are available at [www.bfcm.creditmutuel.fr](http://www.bfcm.creditmutuel.fr) and are published by Crédit Mutuel Alliance Fédérale in accordance with the provisions of Article L. 451-1-2 of the French Monetary and Financial Code and Articles 222-1 et seq. of the General Regulation of the French Financial Markets Authority (Autorité des marchés financiers - AMF).

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# 01. Overview of Crédit Mutuel Home Loan SFH

# Crédit Mutuel Home Loan SFH

## Overview



### Banque Fédérative du Crédit Mutuel ("BFCM" or the "Borrower")

**BANQUE FÉDÉRATIVE**  
Crédit Mutuel

**Central funding entity**  
of the Crédit Mutuel  
Alliance Fédérale

Among the best rated banks in Europe

**S&P Global**  
Ratings

A+/A-1 Stable

**MOODY'S**

A1/P-1 Negative

**FitchRatings**

AA-/F1+ Negative

### Crédit Mutuel & CIC networks (the "Collateral Provider")

**One of largest retail banks**  
in France, in terms of number  
of branches and customers<sup>(1)</sup>

**3<sup>rd</sup> largest provider**  
of home loans in France



**Outstanding home loans (06/30/2026)**

**Crédit Mutuel**

**€147.4bn**  
+0.9%

**CIC**

**€106.8bn**  
+1.2%

### Crédit Mutuel Home Loan SFH (the "Issuer")

**Crédit Mutuel**  
Home Loan SFH

**Specialised French credit institution**  
("établissement de crédit spécialisé")  
licensed and regulated by the regulator  
Autorité de Contrôle Prudentiel et de  
Résolution (ACPR)

**Expected ratings issuance**  
with hard or soft bullet maturities

**S&P Global**  
Ratings

AAA

**MOODY'S**

Aaa

**FitchRatings**

AAA

**Standard covered bond features**

Asset Cover Test with **80% LTV cap** and **92.5% maximum asset percentage**

**Comfortable level of over-collateralization**  
an effective **asset percentage of 74.9%**

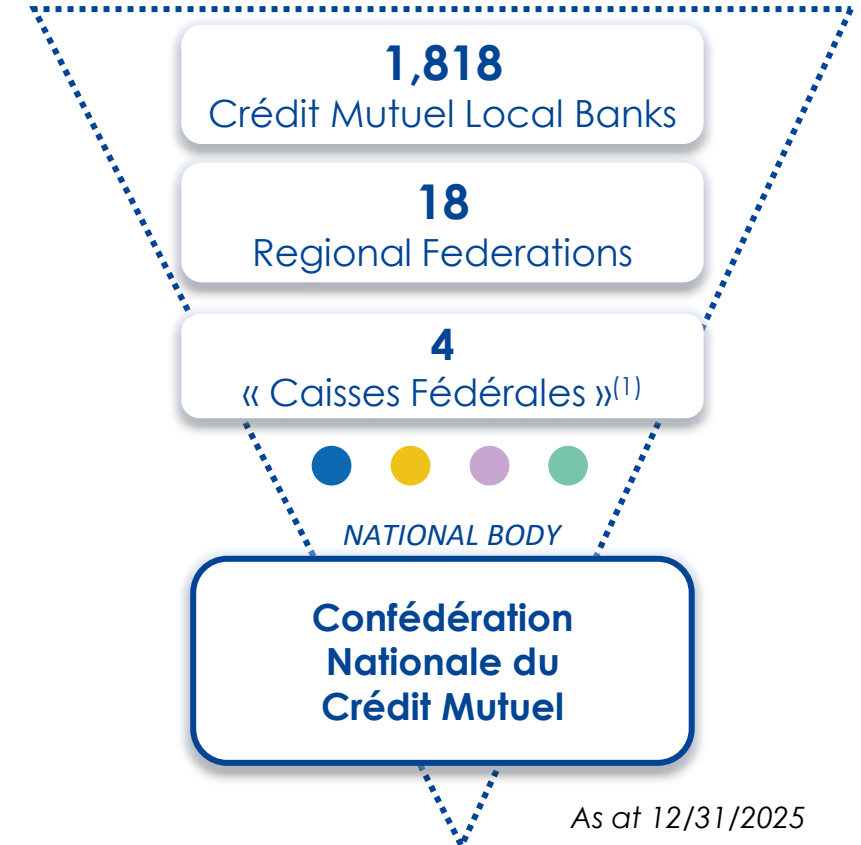
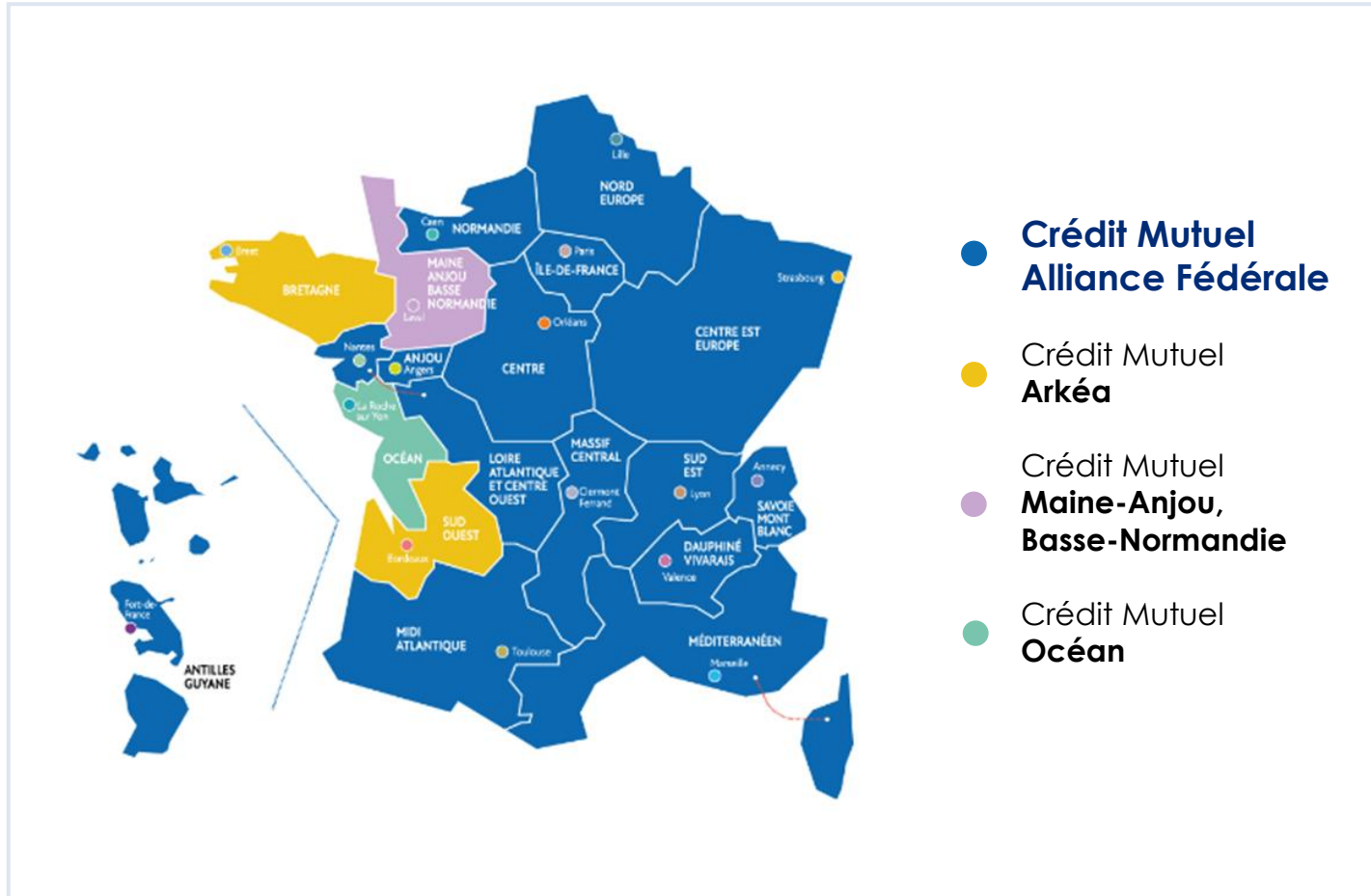
A bankruptcy of BFCM **cannot result in insolvency proceedings being extended to Crédit Mutuel Home Loan SFH.**

**Since 2022, Crédit Mutuel Home Loan SFH is authorized by the ACPR to use the high-quality European Covered Bond Label.**

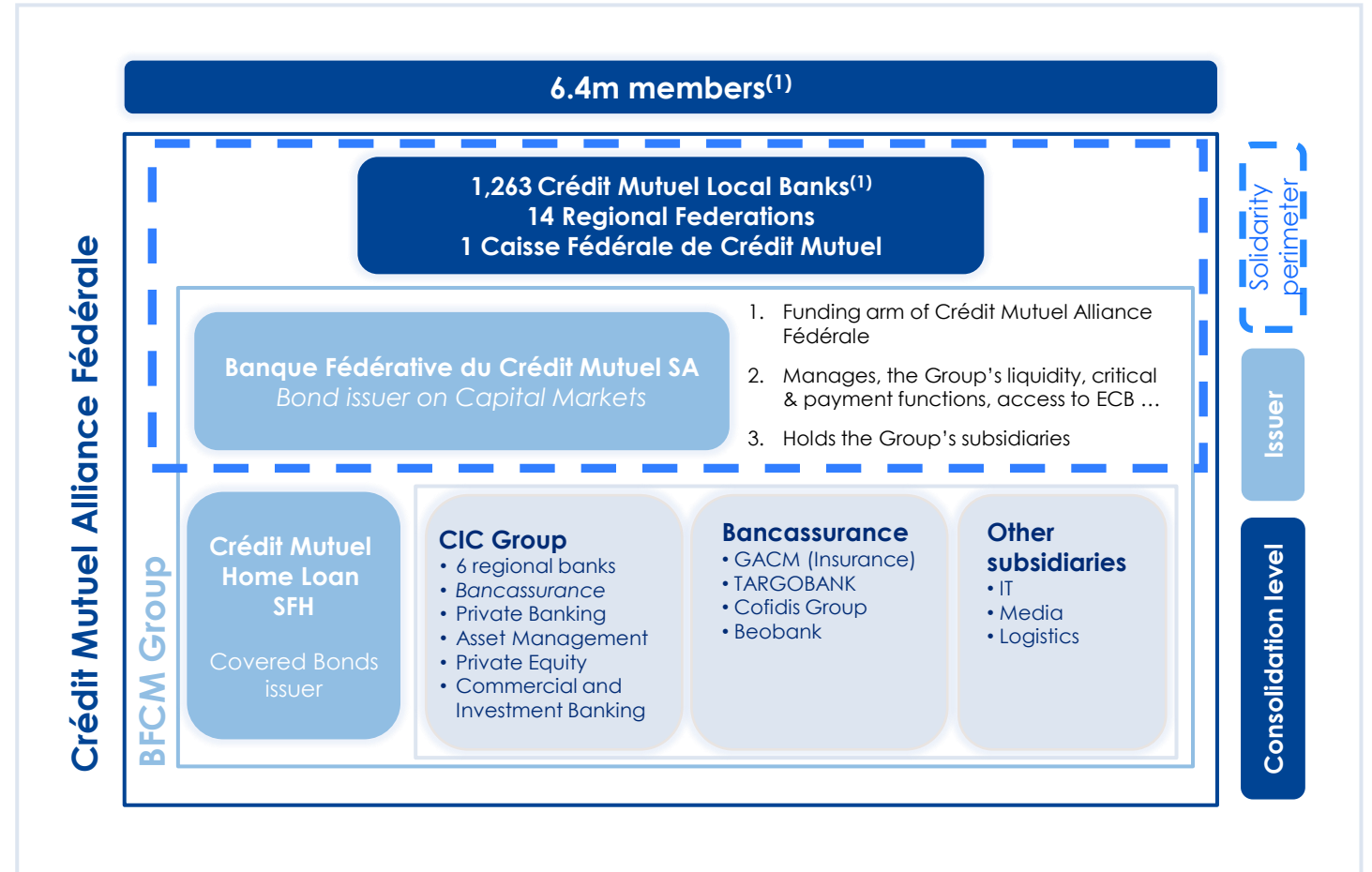
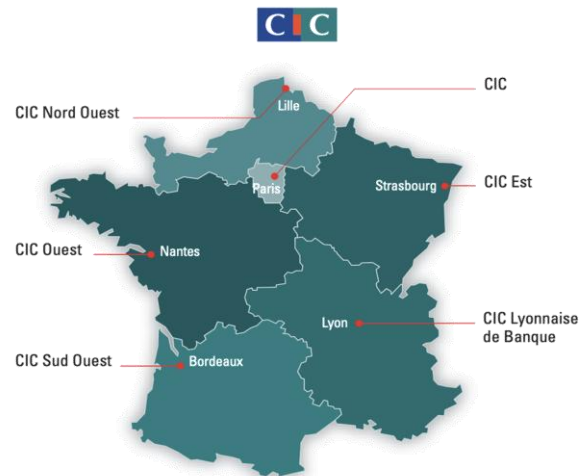
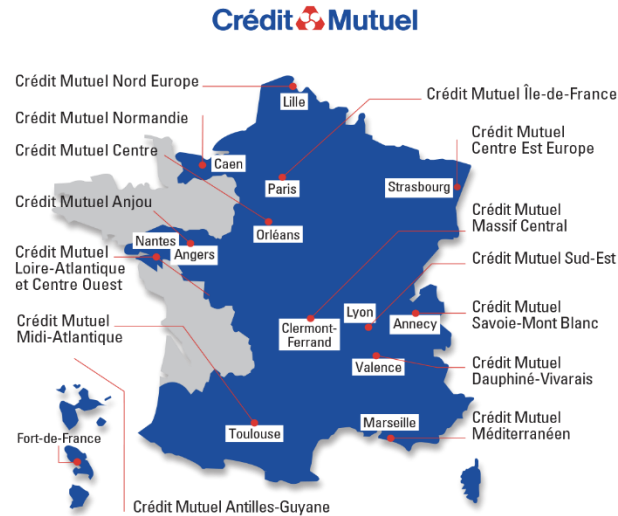
02.  
The collateral provider:  
Crédit Mutuel Alliance Fédérale

# — Organizational structure of Crédit Mutuel Group

## Structure & Governance



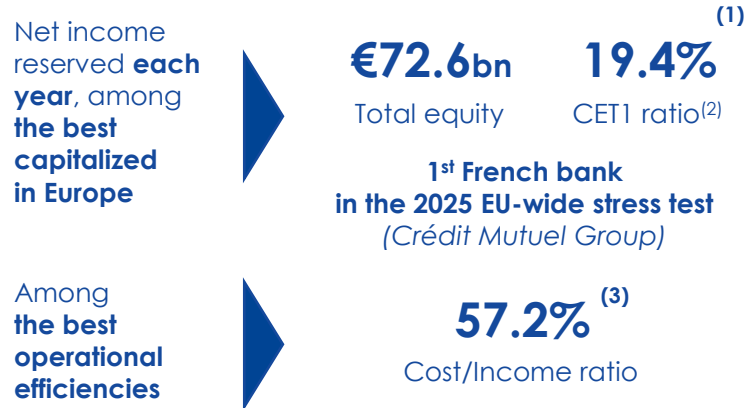
# — Organizational structure of Crédit Mutuel Alliance Fédérale



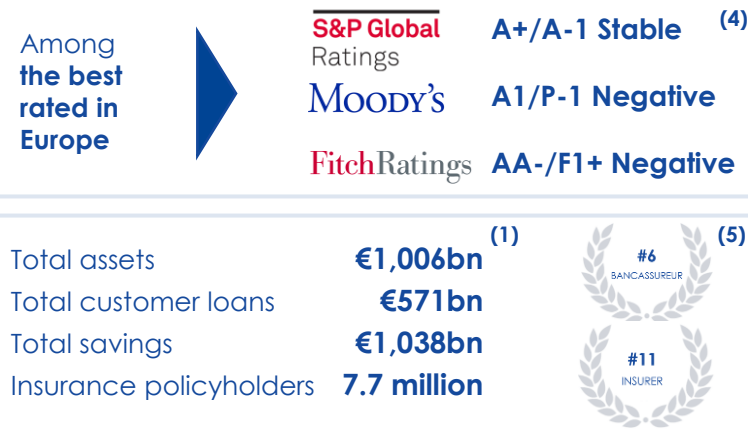
# — Crédit Mutuel Alliance Fédérale in a nutshell *(as at June 30, 2026)*

*A cooperative banking group with solid fundamentals*

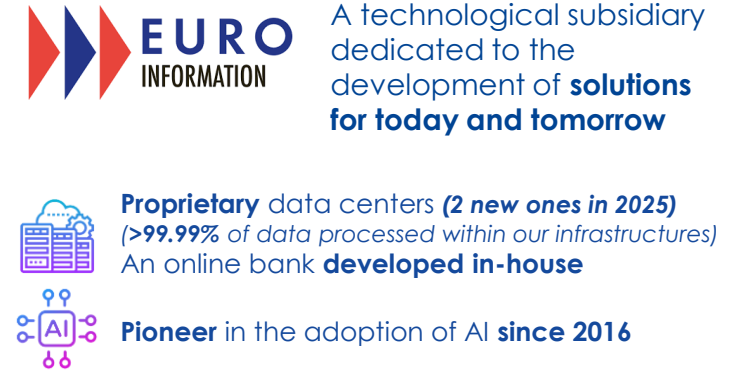
## A bank with a solid financial structure



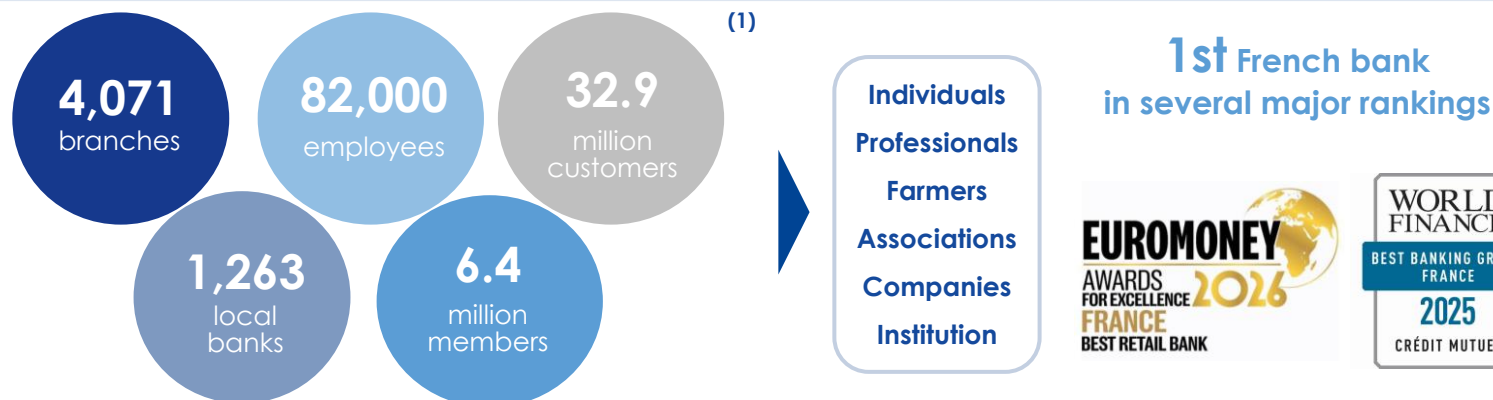
## A bank with solid fundamentals



## A technological and innovative bank



## A regional and multichannel bank, committed & belonging to its customers



## Leading player in the environmental and social transition

- **Creation of the Societal dividend** in January 2023
- **First bank to adopt the status of a benefit corporation** (2020)
- **Stringent sectorial policies** to exit coal, conventional and unconventional oil and gas sectors

### Extra-financial ratings<sup>(2)</sup>



03.  
The issuer:  
Crédit Mutuel Home Loan SFH

# — Strong growth in Half-Year results <sup>(1)</sup> driven by retail banking and insurance

## Net Revenue

€9,801m +11.8% +€1,033m

- Significant rise in **retail banking (+16.9%)**, driven by the strong contribution from **the banking networks (+19.3%)**, in particular in France and Belgium, **the integration of OLB**, and **consumer finance**. Improvement enabled by the increase in the net interest margin and in commissions;
- Growth in insurance **(+1.1%)**, driven by all business lines;
- Overall increase in asset management and private banking **(+1.7%)**, both activities making a positive contribution thanks to **strong sales momentum**.

## Operating Expenses

-€5,603m +11.5% -€577m 57.2% C/I

- Net revenue growth outpacing growth in general operating expenses** (+11.8% vs +11.5%);
- Limited increase to +2.8% excluding OLB and non-recurring items;
- Improvement of the cost-income ratio (-0.1 pt)** despite investments.
- At a constant scope and excluding non-recurring items the cost-income- ratio stands at 55.0%.

## Cost of Risk

-€1,212m +34.3% -€310m

Proven cost of risk -€1,101m +33.9% -€279m  
Non proven cost of risk -€110m +38.8% -€31m

Cost of risk at 39 bps<sup>(3)</sup> (vs. 33 bps at the end of 2025)

- Cost of proven risk (+33.9%): Sharp increase mainly due to banking networks, consumer finance and the first-time consolidation of OLB. Increase by **+25.2% at constant scope** vs. H1 2025 positively impacted by reversals related to a market case returning to performing status
- Cost of non-proven risk **(+38.8%)**: Level including the effect of the first-time consolidation of OLB.

## Income before tax

- Growth in income before tax (+5.3%)**, the increase in revenues offsetting the rise in the cost of risk

## Net Result

€2,085m +14.2% +€259m

- Income tax positively impacted by the reduction in the special tax on profits (**€231m in surcharge** as at June 30, 2026);
- Rise in net income by +13.1%** at constant scope.

| (in € millions)                                                                 | 06/30/2026   | 06/30/2025   | Change        | Change at const. scope |
|---------------------------------------------------------------------------------|--------------|--------------|---------------|------------------------|
| <b>Net revenue</b>                                                              | <b>9,801</b> | <b>8,768</b> | <b>+11.8%</b> | <b>+7.2%</b>           |
| General operating expenses                                                      | -5,603       | -5,026       | +11.5%        | +6.8%                  |
| <b>Gross operating income</b>                                                   | <b>4,198</b> | <b>3,742</b> | <b>+12.2%</b> | <b>+7.7%</b>           |
| Cost of risk                                                                    | -1,212       | -902         | +34.3%        | +19.2%                 |
| cost of proven risk                                                             | -1,101       | -823         | +33.9%        | +25.2%                 |
| cost of non-proven risk                                                         | -110         | -80          | +38.8%        | -42.6%                 |
| <b>Operating income</b>                                                         | <b>2,986</b> | <b>2,840</b> | <b>+5.2%</b>  | <b>+4.1%</b>           |
| Net gains and losses on other assets and ECC <sup>(2)</sup> /change in goodwill | 28           | 23           | +22.2%        | +20.8%                 |
| <b>Income before tax</b>                                                        | <b>3,015</b> | <b>2,863</b> | <b>+5.3%</b>  | <b>+4.2%</b>           |
| Income tax                                                                      | -930         | -1,037       | -10.3%        | -11.5%                 |
| <b>Net income</b>                                                               | <b>2,085</b> | <b>1,826</b> | <b>+14.2%</b> | <b>+13.1%</b>          |
| Non-controlling interests                                                       | 87           | 90           | -3.1%         | -3.1%                  |
| <b>Group net income</b>                                                         | <b>1,998</b> | <b>1,736</b> | <b>+15.1%</b> | <b>+14.0%</b>          |

# Overview of the Credit Mutuel Home Loan SFH

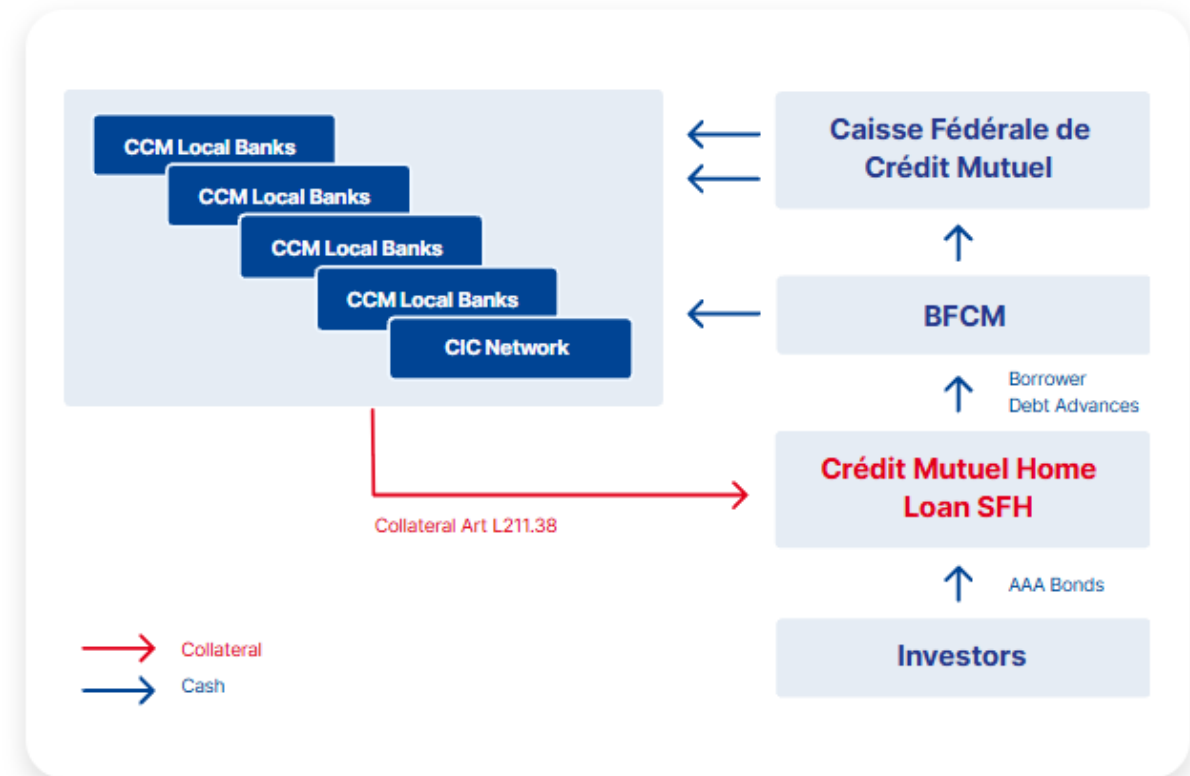
## French Covered Bond Structure

### Restrictive eligibility criteria

- **French Covered Bond Structure**
- No area, no securitization, or asset substitution
- Only loans originated by the group's networks are eligible with an origination in **every region of France**
- Prime residential mortgages and guaranteed home loans only
- **Monthly annuity max. 33%** of disposable income for guaranteed loans (guarantor loans)
- **Restrictive** eligibility criteria

### Main characteristics of the program

- **Program size: €70bn**
- **Ratings: Aaa** (Moody's), **AAA** (S&P), **AAA** (Fitch Ratings)
- **Risk weighting:** ECBC + CRR / CRD4 compliant
- **Maturity type:** soft bullet
- **French Law**



# Cover Pool (1/3)

Data as at August 2026

## Key figures

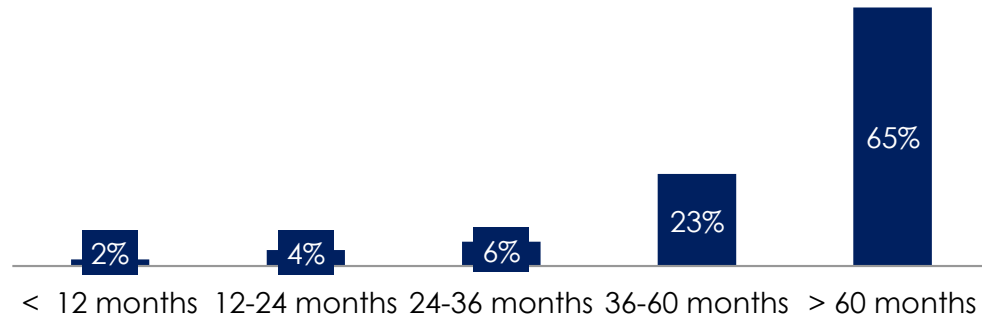
**Total Loan Balance**  
€65bn

**Unindexed LTV**  
62%

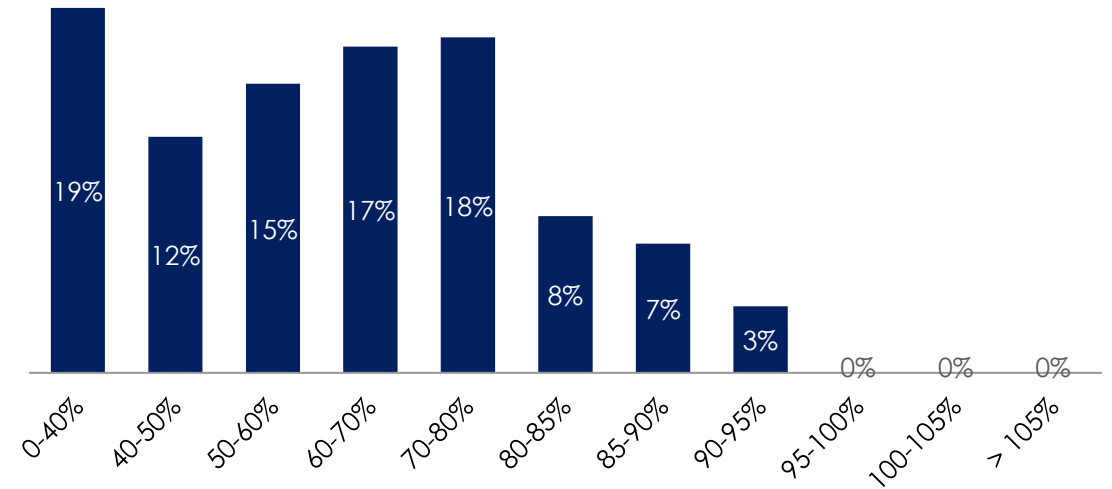
**Number of loans**  
642 k

**Indexed LTV (current value)**  
60%

## Seasoning



## Indexed LTV ranges

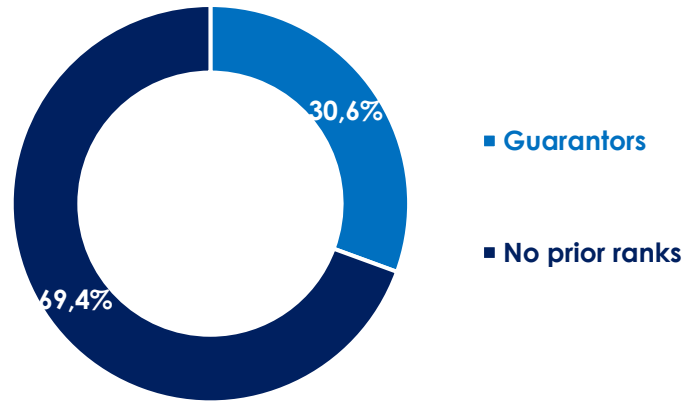


# Cover Pool (2/3)

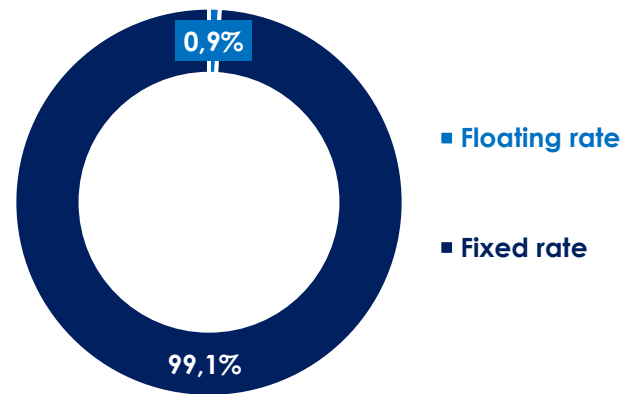
Data as at August 2026

## Portfolio breakdown

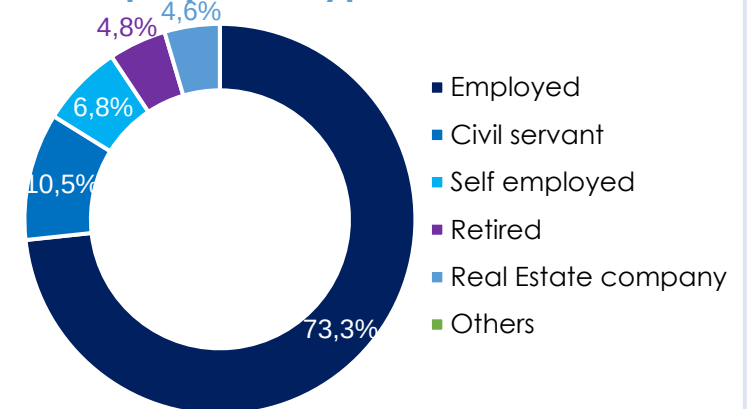
Collateralization



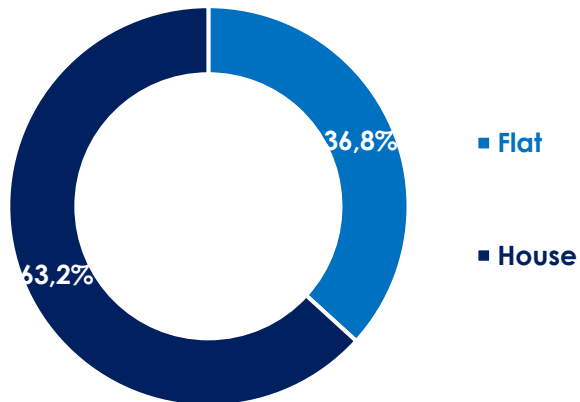
Rate type



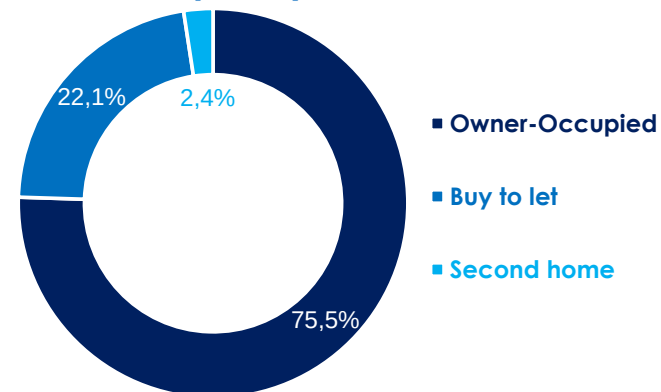
Employment Type



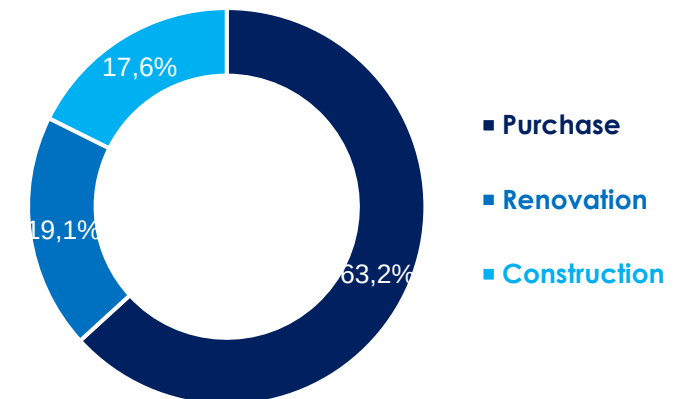
Property type



Occupancy

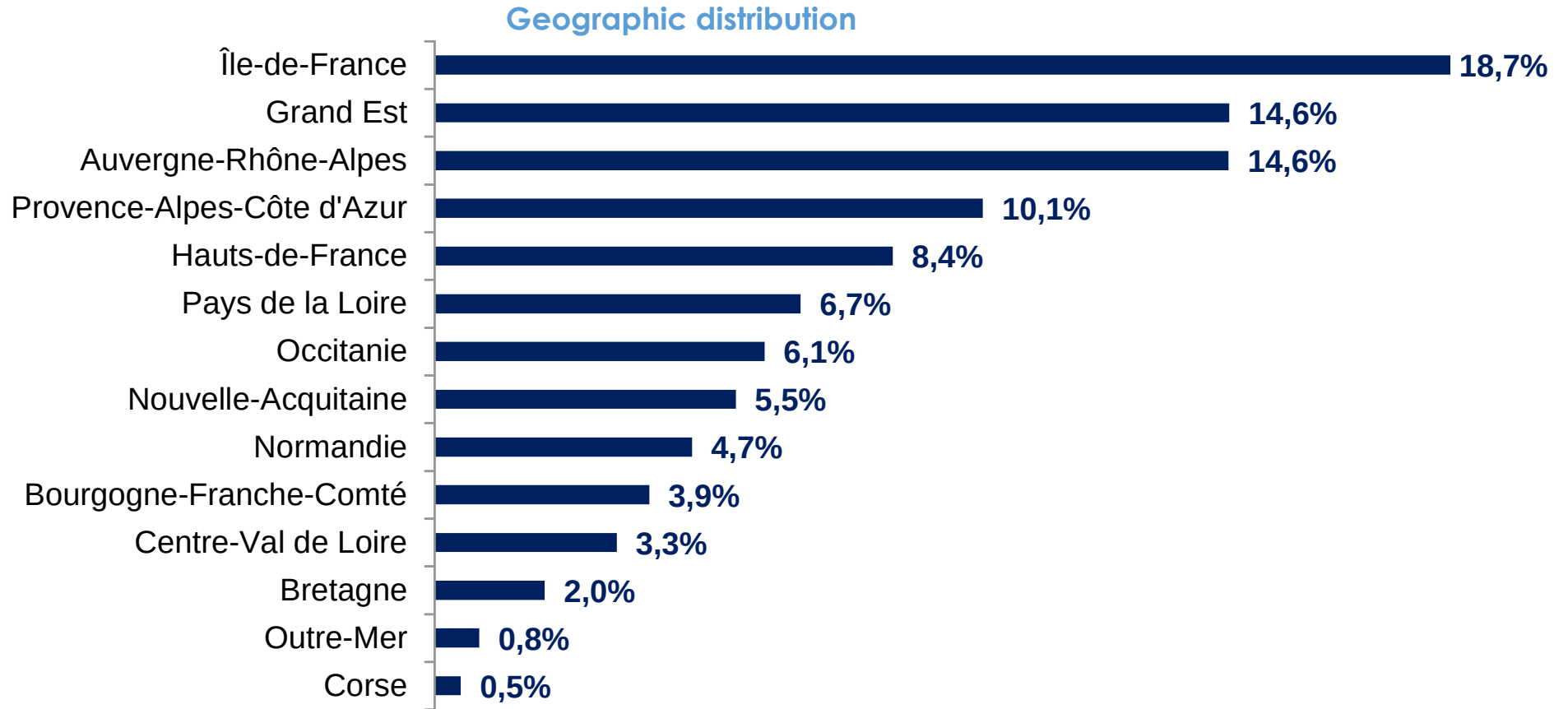


Loan purpose



# Cover Pool (3/3)

Data as at August 2026



04.  
The borrower:  
Banque Fédérative du Crédit Mutuel

# 2026 funding plan

€17.0bn raised under 2026 MLT program and €4.2bn in 2027 pre-funding

## 2026 funding plan

2026 target: €16-18bn<sup>(1)</sup>

### Capital / MREL eligible issues

- AT1: not relevant
- T2/SNP: €3-5bn

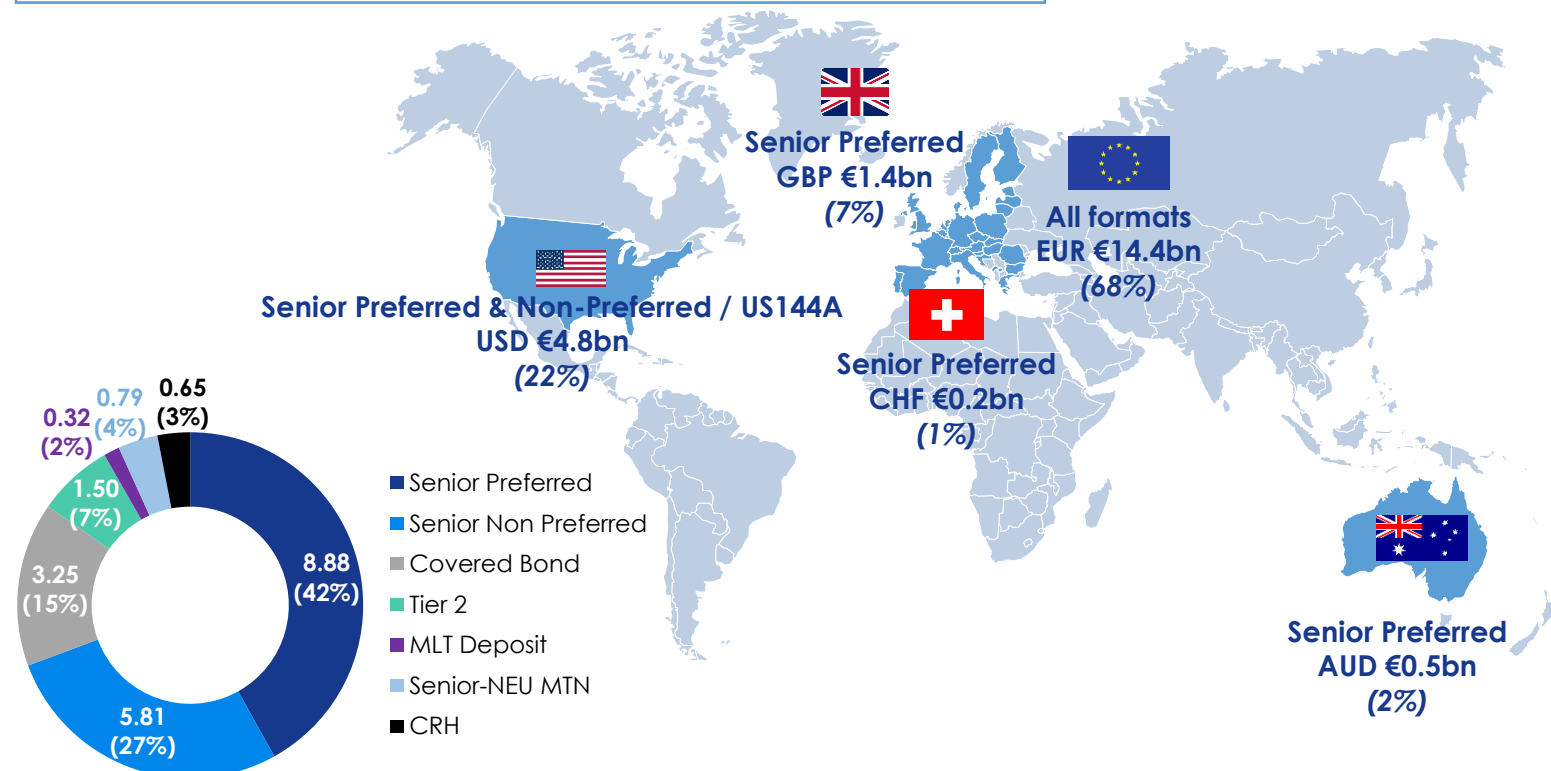
### Type of issuances

- A **GSS bond** per year<sup>(2)</sup>
- Benchmark issues and private placements **under several supports** (EMTN, US144A, Samurai, Covered bonds)
- **Diversification of the investor base with issues in different currencies** (USD, JPY, GBP, CHF, AUD...)

## €17.0bn raised under 2026 MLT program<sup>(3)</sup> + €4.2bn in 2027 pre-funding

2026 pre-funding: €2.0bn / 2027 pre-funding : €4.2bn  
Average maturity: 5.5 years

Benchmark issues: 23 transactions for €18.1bn (85% of total issues)  
Private placements: €3.1bn (15% of total issues)



## — MLT funding : 2026 benchmark issues

| ISINx        | Serie | Currency | Amount<br>(currency,<br>in millions) | Amount<br>(eq. €) | Issue Date | Maturity Date             | Support | Coupon     | Reoffer     |
|--------------|-------|----------|--------------------------------------|-------------------|------------|---------------------------|---------|------------|-------------|
| FR00140142K0 | 595   | EUR      | 750                                  | 750               | 11/14/2025 | 05/14/2031 <sup>(1)</sup> | T2      | 3.750%     | MS+140      |
| FR0014014TL2 | 596   | EUR      | 1,250                                | 1,250             | 12/11/2025 | 03/11/2031                | SP      | 3.125%     | MS+78       |
| US06675DCU46 | 37    | USD      | 1,500                                | 1,285             | 01/15/2026 | 01/15/2031                | SP      | 4.541%     | T+85        |
| US06675DCS99 | 38    | USD      | 750                                  | 643               | 01/15/2026 | 01/15/2036                | SP      | 5.106%     | T+97        |
| FR0014015J95 | 599   | EUR      | 1,000                                | 1,000             | 01/21/2026 | 07/21/2032 <sup>(1)</sup> | SNP     | 3.500%     | MS+100      |
| AU3CB0323053 | 588   | AUD      | 200                                  | 115               | 01/23/2026 | 01/06/2031                | SP      | 4.9912%    | BBSW3M+114  |
| AU3FN0099701 | 589   | AUD      | 100                                  | 58                | 01/23/2026 | 01/06/2031                | SP      | BBSW3M+114 | BBSW3M+114  |
| FR0014015NK4 | 600   | GBP      | 750                                  | 862               | 01/23/2026 | 10/22/2030                | SP      | 4.500%     | UKT+83      |
| FR0014016QT6 | 71    | EUR      | 1,250                                | 1,250             | 03/10/2026 | 09/10/2031                | CB      | 2.625%     | MS+25       |
| FR0014016QS8 | 72    | EUR      | 750                                  | 750               | 03/10/2026 | 03/10/2036                | CB      | 3.125%     | MS+49       |
| FR0014017W96 | 73    | EUR      | 1,250                                | 1,250             | 04/17/2026 | 11/17/2032                | CB      | 3.125%     | MS+37       |
| CH1560736162 | 601   | CHF      | 190                                  | 175               | 05/26/2026 | 05/26/2031                | SP      | 1.160%     | SARON MS+87 |
| FR0014018HI4 | 603   | EUR      | 1,250                                | 1,250             | 05/28/2026 | 05/26/2034 <sup>(1)</sup> | SNP     | 4.125%     | MS+108      |
| FR0014019O29 | 604   | EUR      | 750                                  | 750               | 07/07/2026 | 07/07/2033                | SP      | 3.500%     | MS+82       |
| US06675DCW02 | 39    | USD      | 1,350                                | 1,180             | 07/09/2026 | 07/09/2029                | SP      | 4.786%     | T+65        |
| US06675DCV29 | 40    | USD      | 400                                  | 350               | 07/09/2026 | 07/09/2029                | SP      | SOFR+82    | SOFR+82     |
| US06675DCX84 | 41    | USD      | 1,500                                | 1,311             | 07/09/2026 | 07/09/2032                | SNP     | 5.152%     | T+95        |
| FR001401AN55 | 606   | EUR      | 750                                  | 750               | 09/01/2026 | 09/01/2037                | T2      | 4.5%       | MS+140bps   |
| AU3FN0113742 | 607   | AUD      | 400                                  | 245               | 09/03/2026 | 09/03/2031                | SP      | BBSW3M+115 | BBSW3M+115  |
| AU3CB0338812 | 608   | AUD      | 150                                  | 92                | 09/03/2026 | 09/03/2031                | SP      | 5.786%     | BBSW3M+115  |
| FR001401B4Q9 | 609   | EUR      | 1,250                                | 1,250             | 09/28/2026 | 09/28/2029 <sup>(1)</sup> | SNP     | 4.267%     | MS+80       |
| FR001401B4S5 | 610   | EUR      | 1,000                                | 1,000             | 09/28/2026 | 09/28/2033 <sup>(1)</sup> | SNP     | 4.672%     | MS+120      |
| FR001401AW47 | 611   | GBP      | 450                                  | 525               | 09/30/2026 | 09/30/2032                | SP      | 5.875%     | G+100       |

PRE-FUNDING RAISED IN 2025 UNDER 2026 MLT PROGRAM

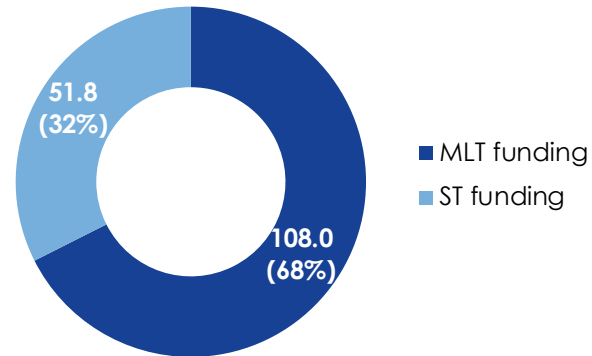
PRE-FUNDING RAISED IN 2026 UNDER 2027 MLT PROGRAM

## — External funding raised in the markets and MLT debt maturities (as at June 30, 2026)

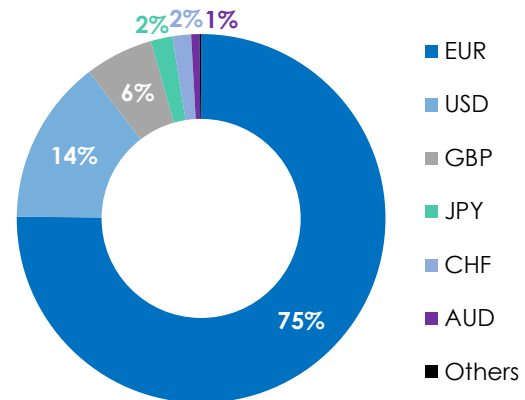
### External funding

€159.8bn (+4.7% vs 2025-end)

#### Breakdown by maturity

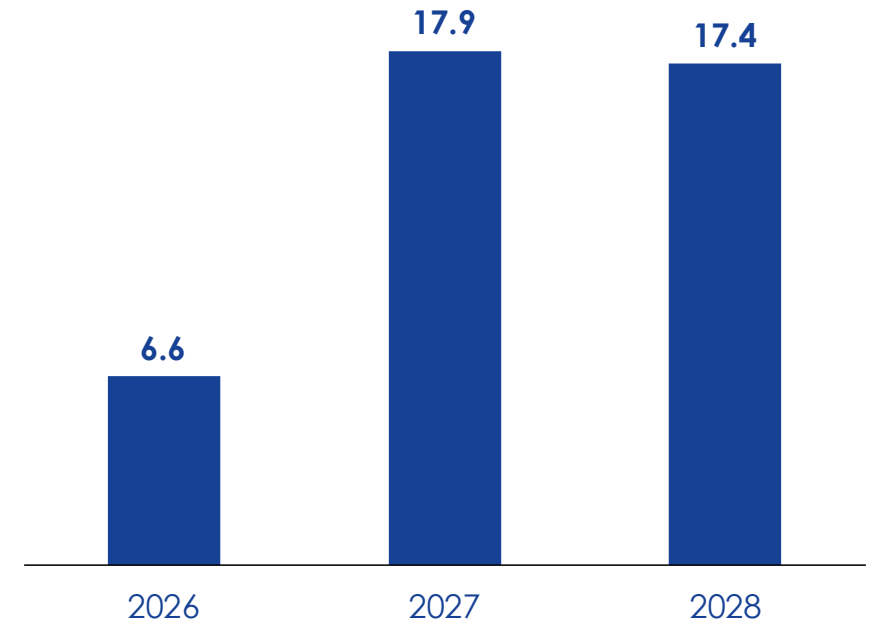


#### Breakdown by currency



### MLT debt maturities

€bn

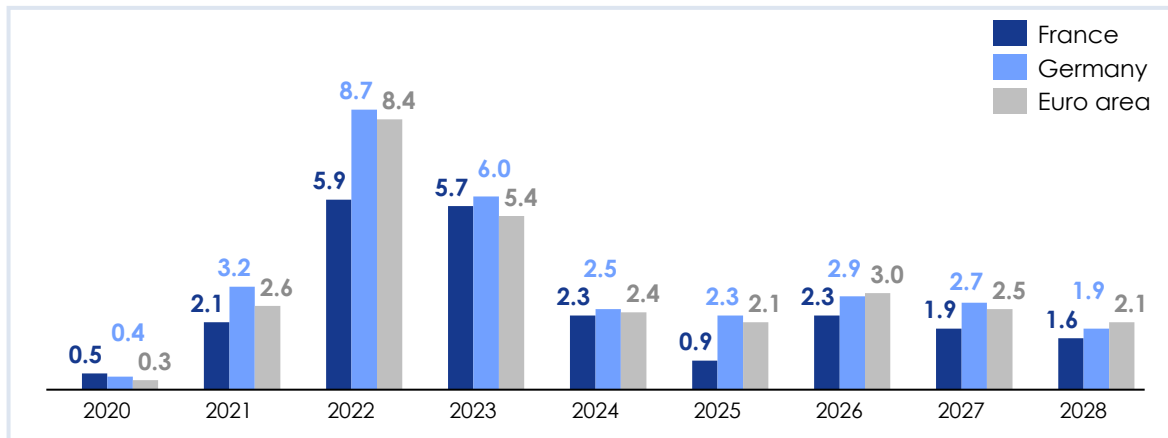


## 05. Macroeconomic environment and real estate market

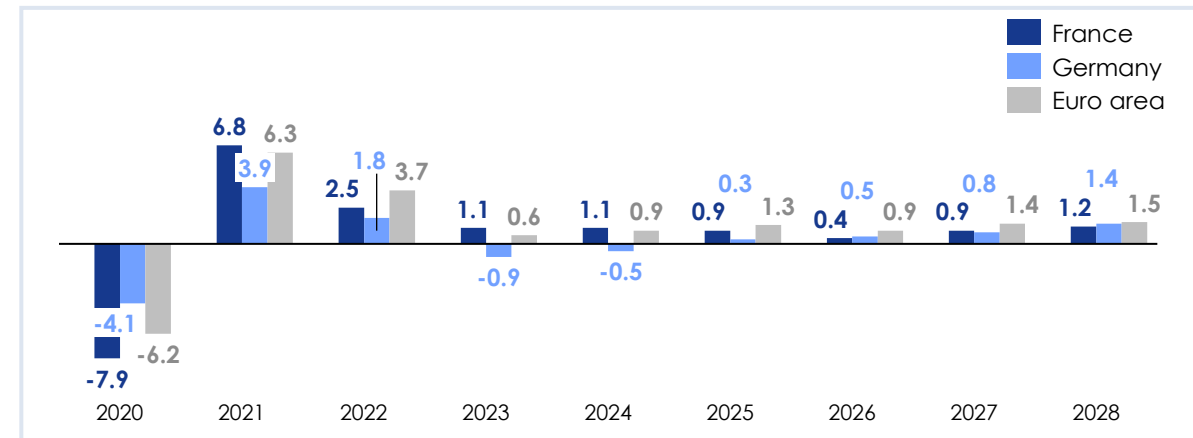
# — Macroeconomic environment

## Macroeconomic projections (September 2026)

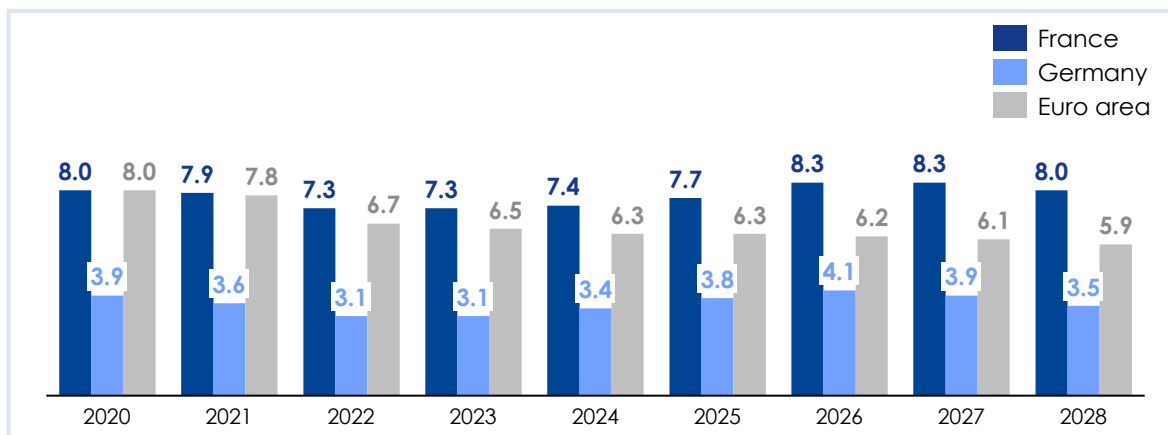
### Harmonised Index of Consumer Prices (HICP) (%)



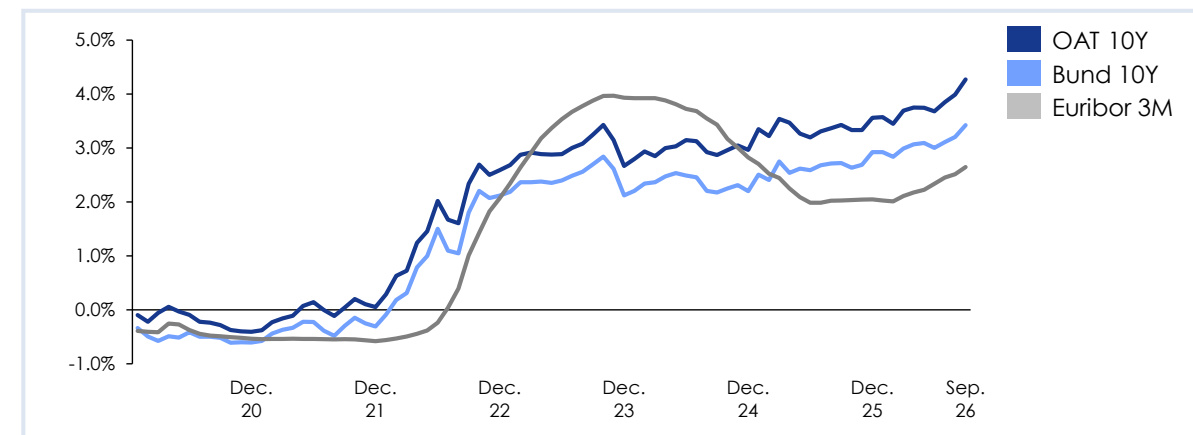
### Change in real GDP (%)



### Unemployment rate (% of total labor force)



### Interest rates (%)



# — Characteristics of the French residential real estate market

*Highly regulated and low-risk market*

## Characteristics of the French real estate market: **highly regulated and low risk**

- Obligation for the borrower to:
  - take out **creditor insurance**
  - obtain a **guarantee** for the financed property (see opposite)
- Granting process that requires a significant personal contribution (which depends on the borrowing capacity)
- Compliance with **HCSF recommendations<sup>(1)</sup>**:
  - Monthly annuity: **max. 35%** of disposable income
  - Maximum maturity: **25 years**
- Loans granted mainly at **fixed rates**
- Social welfare that mitigate the risk of income loss

**A very low loss ratio also demonstrated during European stress tests**

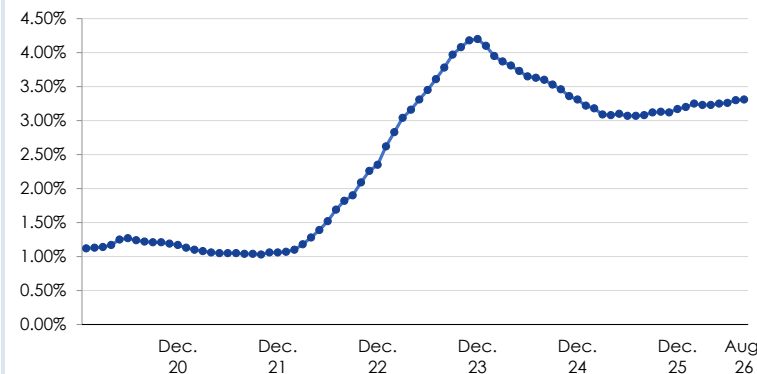
(1) Haut Conseil de Stabilité Financière

## In France, all home loans are guaranteed by:

- **Mortgages**: which are registered by notaries in the Land Registry
- **Cautions**:
  - *Crédit Logement*: the market leader for residential home loan guarantees
    - owned by the major French banks: Crédit Mutuel as 5<sup>th</sup> major shareholder (holding 10.0% of the capital share at the end of 2025)
    - Ratings: Aa3 / Stable (Moody's) ; AA / Stable (DBRS)
  - *Internal caution*: owned by a banking group or an insurance company
    - Cautonnement Mutuel de l'Habitat « CMH » for Crédit Mutuel Alliance Fédérale

## French real estate indicators

*Average rate (%)*



**August 2026**

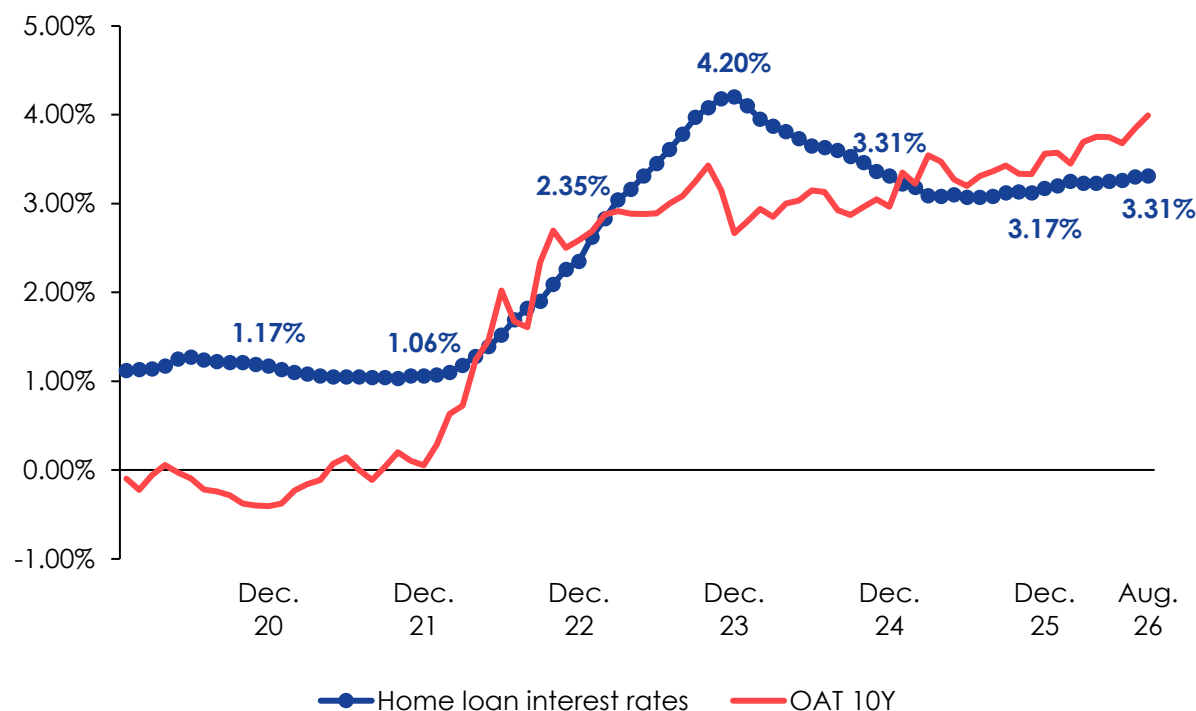
- Average rate: **3.31%**
  - **3.14%** for 15 years
  - **3.27%** for 20 years
  - **3.35%** for 25 years
- Average maturity: **252 months**
- Livret A/Bleu: **1.7%** (update: 08/01/2026)

Observatoire Crédit Logement (August 2026)

# French residential real estate market: key figures (1/3)

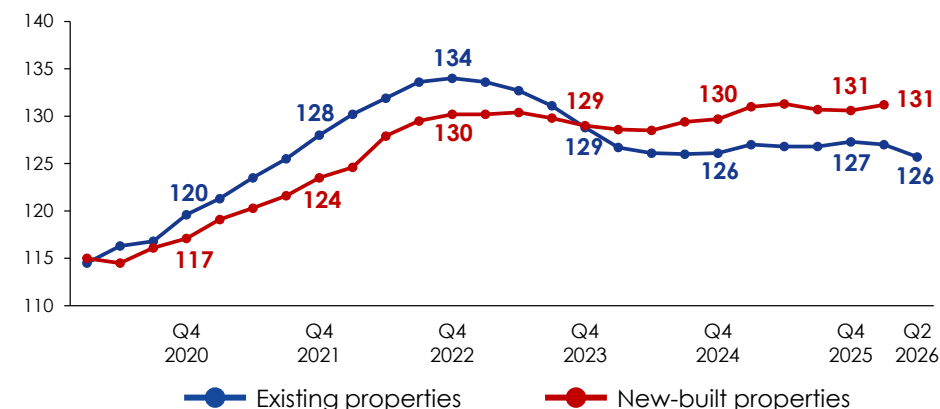
Home loan rates and real estate prices are still high, but with a decrease since 2023-end

**Home loan interest rates and OAT 10Y index**  
(in % ; monthly average)



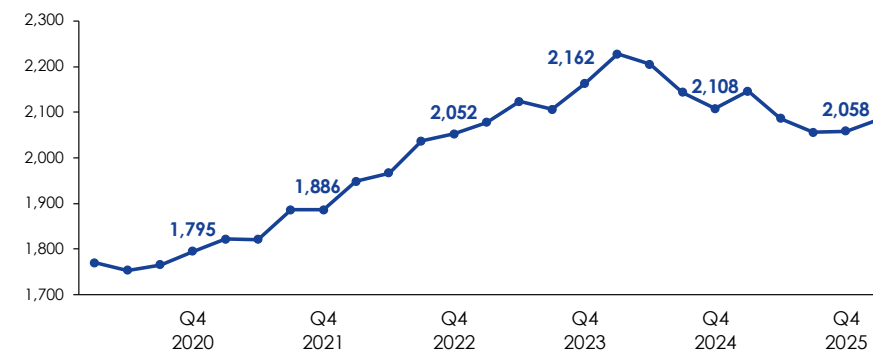
Source: Observatoire Cr dit Logement/CSA ; Agence France Tr sor

**New-built and existing properties' prices (Metropolitan France)**  
(base index; reference: average 2015 year)



Source: INSEE

**Cost of building index (Metropolitan France)**  
(base index; reference: Q4 1953)

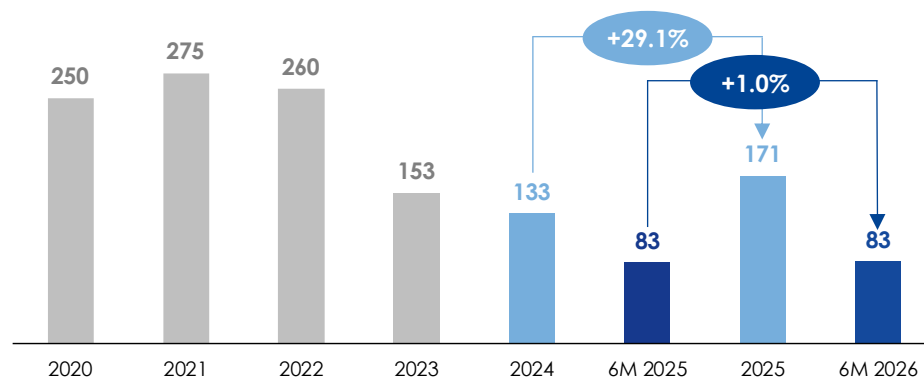


Source: INSEE

# French residential real estate market: key figures (2/3)

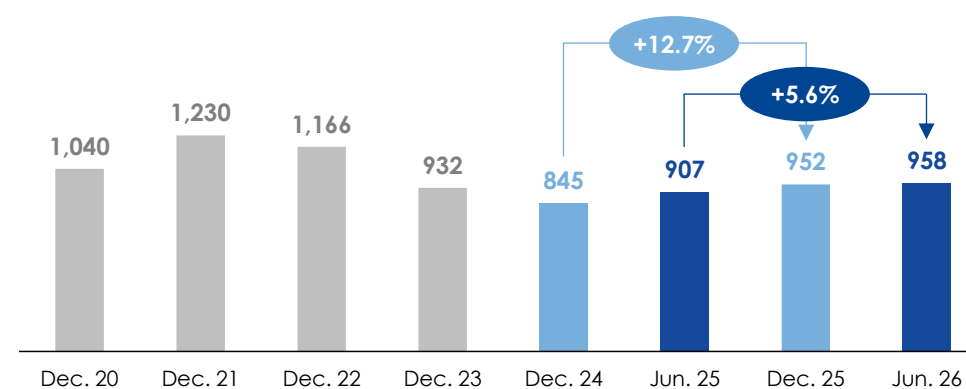
Decrease in new home loans since 2021, but with a recovery since 2025 and an adjustment of the building industry

**Home loan originations to households**  
(in €bn)



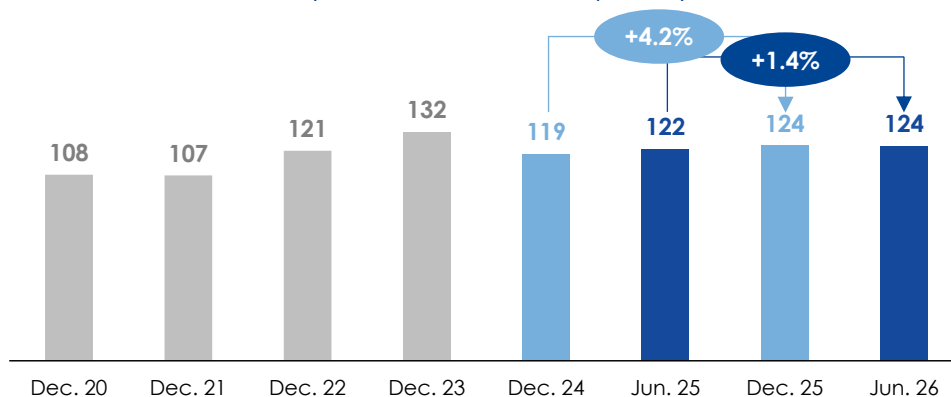
Source: Banque de France

**Number of transactions for existing properties**  
(in thousands ; cumulative figures over 12 months)



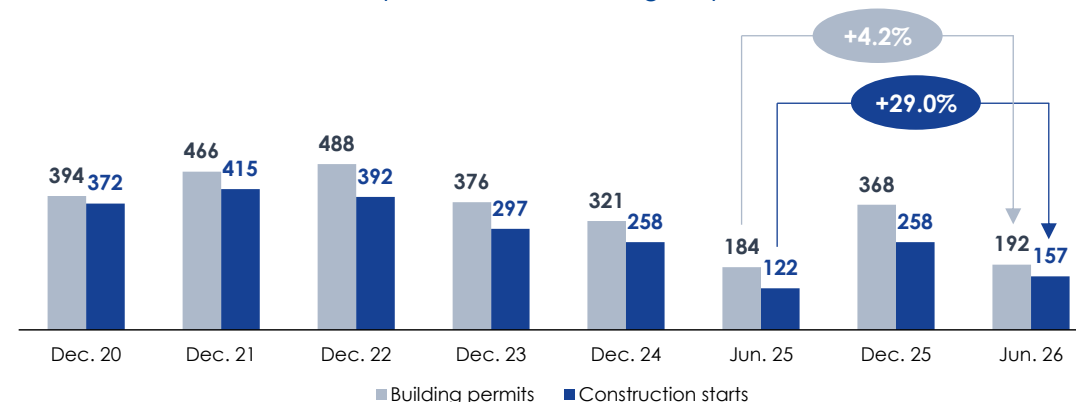
Source: INSEE

**Stock of new-built properties**  
(in thousands ; end of period)



Source: French Ministry of Ecological Transition and Territorial Cohesion

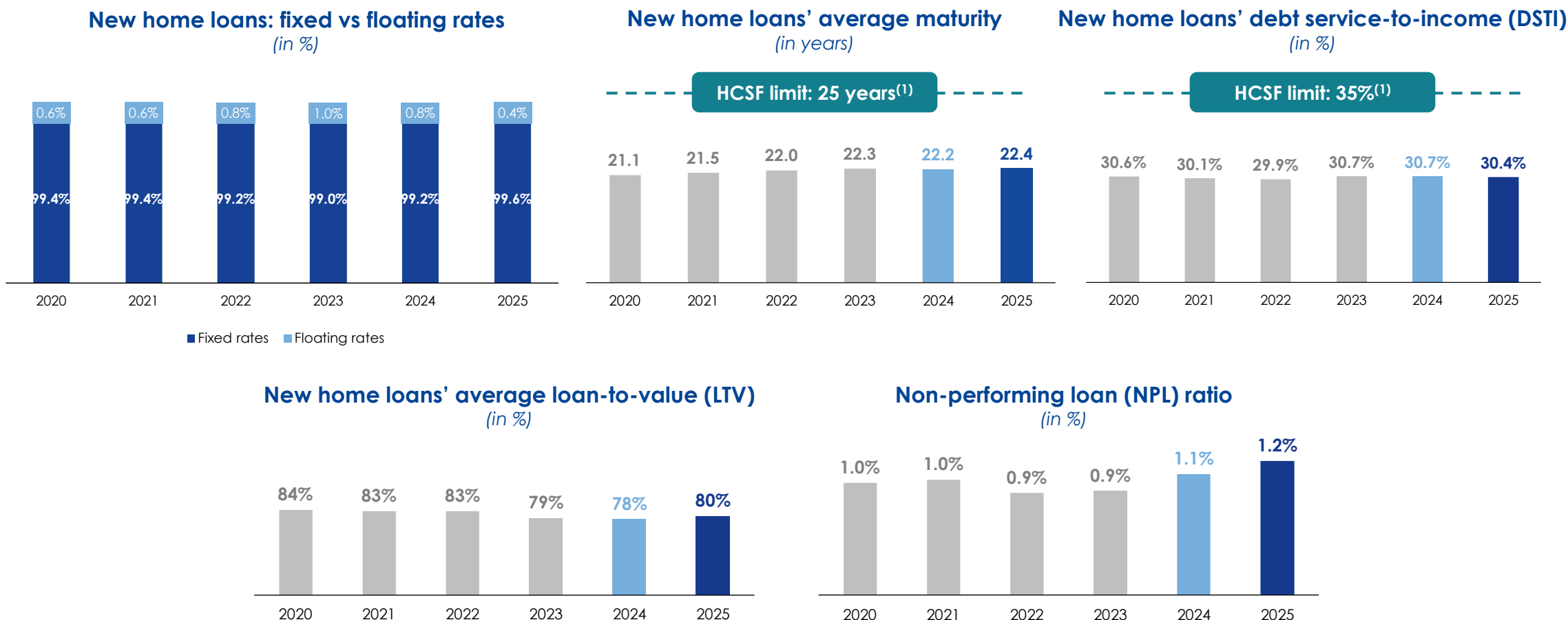
**Number of building permits and construction starts**  
(in thousands ; YTD figures)



Source: French Ministry of Ecological Transition and Territorial Cohesion

# French residential real estate market: key figures (3/3)

*A sound real estate market, supported by strict lending practices*



(1) Haut Conseil de la Stabilité Financière (HCSF - High Council for Financial Stability) criteria: the authority sets two binding standards (maturity and DSTI), with a flexibility for 20% of new home loans.

Source: ACPR

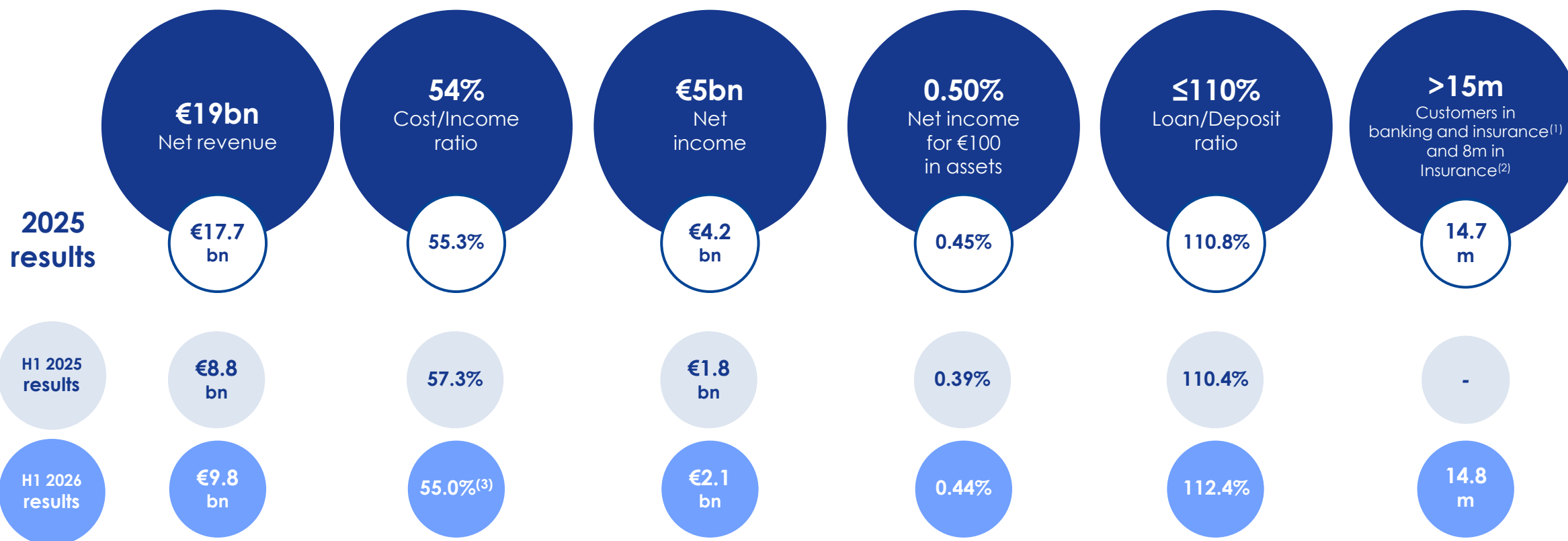
## 06. Appendices

# — Current performance in line with the 2024-2027 strategic plan targets

*Crédit Mutuel Alliance Fédérale well on track to meet its targets*

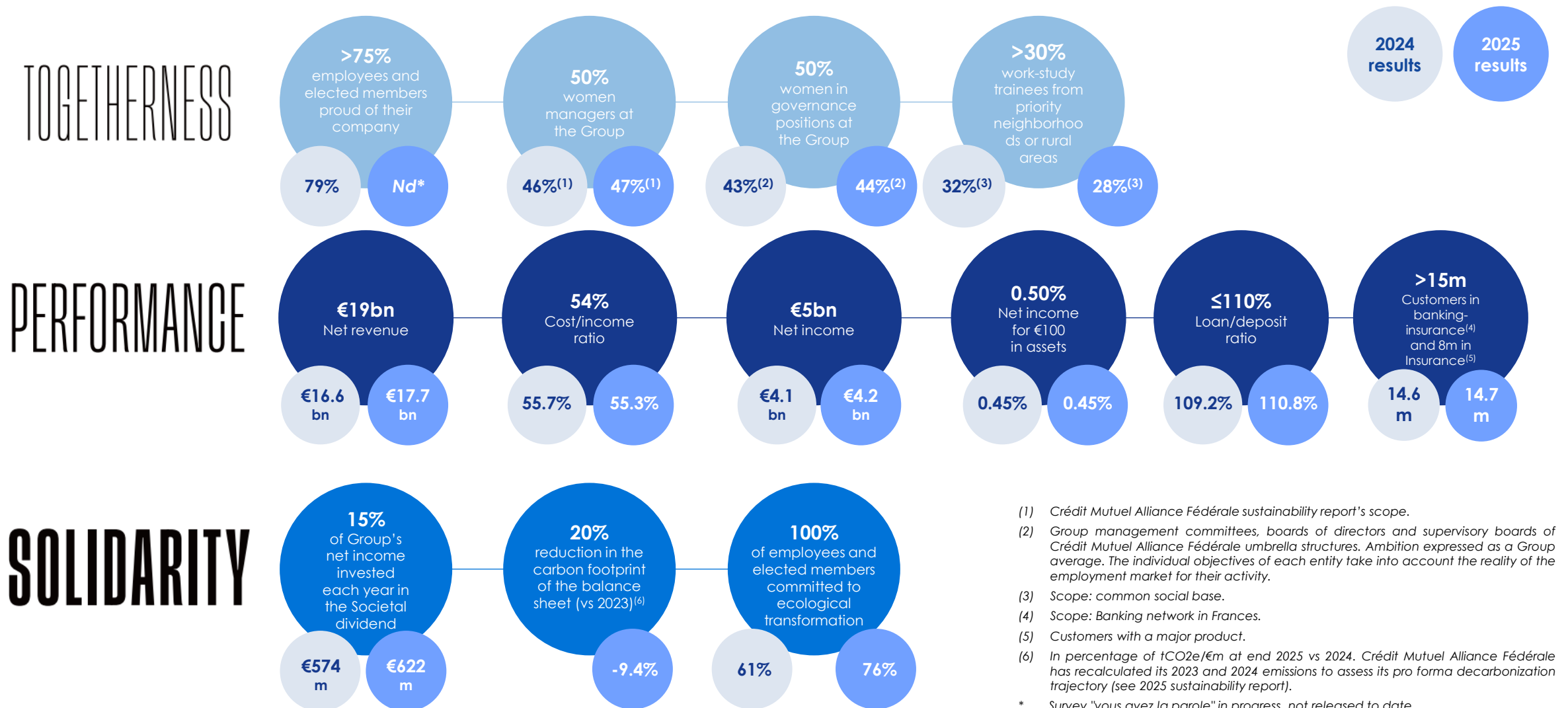
TOGETHERNESS  
— PERFORMANCE  
— SOLIDARITY —

## PERFORMANT



# 2024-2027 strategic plan: 2027 targets

## Targets and last results

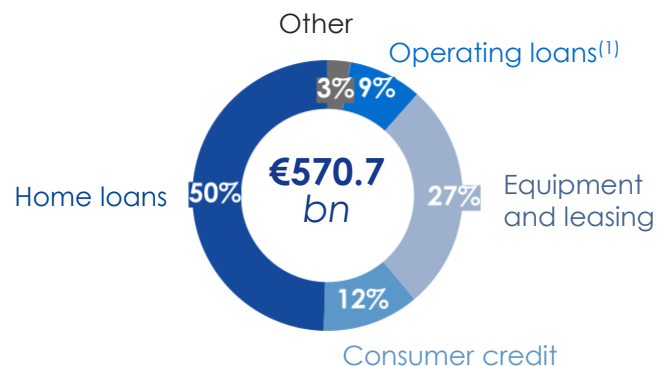


# Customer loan and deposit portfolios (as at June 30, 2026)

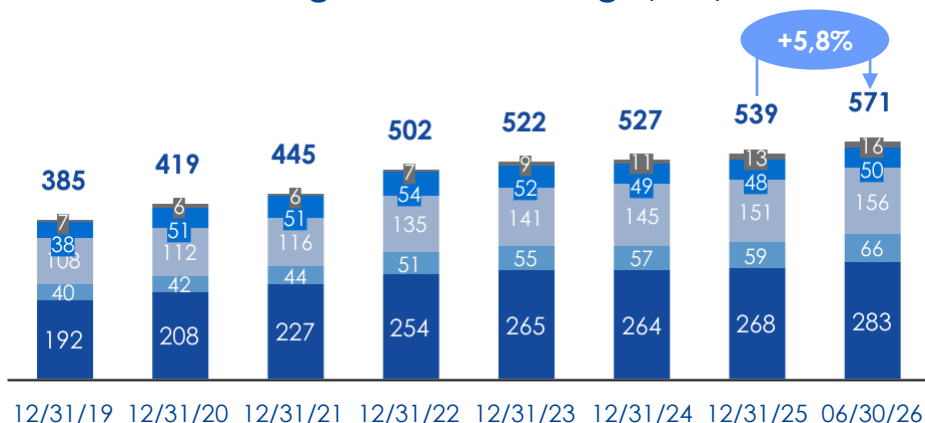
Growth in outstandings, mainly linked with the integration of OLB

## Customer loans

### Split of outstandings by product as at 06/30/2026 (%)

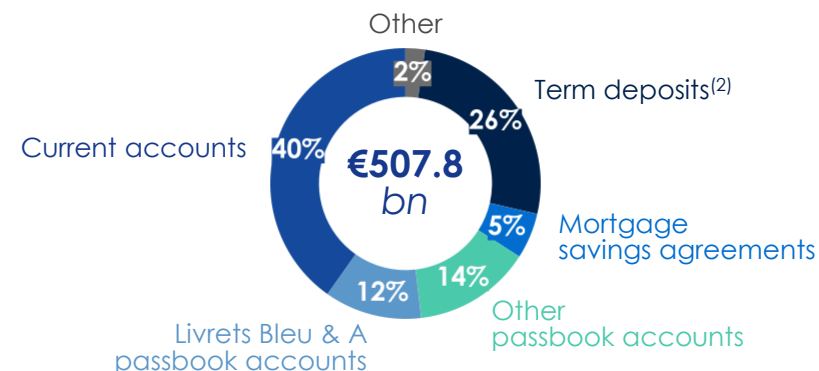


### Change in outstandings (€bn)

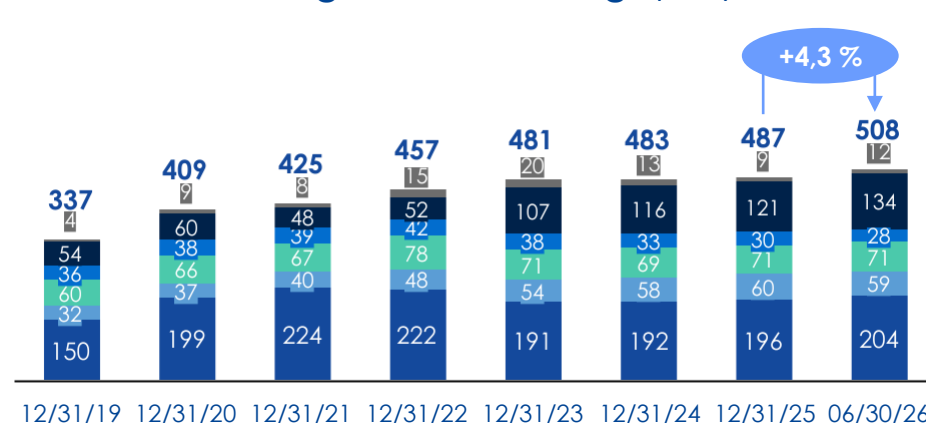


## Customer deposits

### Split of outstandings by product as at 06/30/2026 (%)



### Change in outstandings (€bn)



# Societal dividend (1/2)

Concrete actions for the society put in place thanks to the Societal dividend



Commitment to **allocate 15% of net income each year** (target 2027: €2.5bn)  
**€622m allocated in 2025, i.e more than €1.6bn since 2023**

## Environmental and Solidarity Revolution fund

**Article 9 Fund (SFDR)**, whose management is delegated to **Crédit Mutuel Impact**

**23 vehicles** focusing on the following themes:

- **Better preservation:** Acquisition of **3 forests** and **1 investment** in the production of rock via electrolysis to struggle against coastal erosion;
- **Better production:** **13 investments** notably in new, highly innovative low-carbon energy sources, and velopropelled freight transport;
- **Better eating:** **4 investments** to promote healthy and organic food;
- **Better housing:** **1 investment** in co-living participation ;
- **Better moving:** **1 investment** in a new generation of maritime transport.

## Inclusive and solidarity-based pricing<sup>(1)</sup>

**19 offers at 2025-end** (of which 9 launched in 2025)

### Solidarity & inclusion

- Abolition of the borrower insurance health questionnaire for individuals and professionals;
- Help for the elderly and disabled: with the "Adaptation Home Loan" and the "Adapted Vehicle Loan"
- Passbook savings accounts for others (LEA);
- Free "Connect Asso" banking package.

### Environment and biodiversity

- 0% rate bike offering;
- Pre-financing of energy renovation subsidies;
- Soft mobility offering at 0% rate;
- Social Leasing for Pros.

### Agriculture & food

- Agri installation loan.

### Youth and integration

- Student loan at 0%;
- EBRA youth press offering.

## Patronage and support to the non-profit sector

**Leading corporate sponsor in France<sup>(2)</sup>**  
**One of the most important sponsors of the non-profit sector**

**Direct and skills-based patronage** (local banks and Crédit Mutuel federations, Caisse Fédérale, CIC network, subsidiaries, specialized businesses)

- Subsidies granted to internal foundations and to the *Fondation du Crédit Mutuel pour la Lecture*.

**Patronage provided through Crédit Mutuel Alliance Fédérale Foundation<sup>(3)</sup>** in support of the non-profit sector focused on solidarity in the regions and environmental preservation:

- Support in 2025:
  - **138 non-profit organizations**,
  - **€56m** granted;
- Support since its creation:
  - **More than 300 non-profit organizations**,
  - **€140m** granted.



**Strong and committed partnerships** with local non-profit organizations and national institutions in the fields of music, sports, and culture.

# – Societal dividend (2/2)

Value sharing with society

## Implementation of the benefit corporation engagements

First full period of implementation of the benefit corporation, after the adoption of 20 new engagements at 2025-end

Three benefit corporation engagements launched in H1 2026

- 1 Activation of the Mutualist emergency fund**  
February 2026  


Fund activated by Caisse Fédérale de Crédit Mutuel and CIC, in support for people affected by the floods, contributing €100,000 to the Civil Protection teams


- 2 Launching of Décode against over-indebtedness**  
March 2026  


Launching of **Décode** by Crédit Mutuel and CIC's networks, a financial literacy program for 14- to 27-year-olds


- 3 1<sup>st</sup> participation of the members in the Societal dividend**  
April 2026  


Invitation of the group to all the members to allocate a budget of €180,000 among three organizations supported by the Foundation. More than half a million members casting their votes.



1<sup>st</sup> bank to adopt the status of a benefit corporation

## A record Societal dividend in 2026



Commitment to allocate **15% of net income** each year from 2023 to 2027

Ambition as part of the 2024-2027 strategic plan "Togetherness, Performance, Solidarity"



2027  
target  
€2.5bn

2026: Societal dividend budgeted at €633m

€500m raised at the end of June 2026

Environmental and  
Solidarity Revolution  
Fund  
€316m

New investments  
made ...

Jimmy

Industrial  
heat producer  
Ile-de-France

agriODOR

Olfactory  
biocontrol solution  
Rennes

seacure

Combating coastal  
erosion using  
Géocorail®  
Marseille

NeoCem

Low-carbon  
cement  
Lille

Inclusive and  
solidarity pricing  
offerings  
€97m

New offerings  
launched ...



Subsidized loan at 1%  
for buying electric  
vehicles



« 0% Coup de Pouce  
Mobilité » loan for  
healthcare and  
personal care  
professionals



Preservation of  
« Installation Agri »  
and « Coup de  
Pouce Agri » loans

Sponsorship and  
support for non-  
profit organizations  
€87m

New actions  
implemented ...

Fondation  
Crédit Mutuel

Major sponsor of  
the National Museum  
of Natural History  
(Donation of €4.5m  
on 3 years to support  
biodiversity)

EURO  
INFORMATION

Exceptional donation  
of ~5,000 computers  
to 14 associations  
supported by the  
Foundation

Non-exhaustive lists of commitments

More than €2.2bn raised since the inception of the Societal dividend

## — Development in Germany : Focus on OLB acquisition (1/2)

### *Strategic rationale*

- **Germany** is the **second-largest domestic market** of Crédit Mutuel Alliance Fédérale;
- TARGOBANK's acquisition of OLB enables it to significantly amplify its transformation as **a universal bancassurer in Germany**, in addition to **the launch of ACM Deutschland's commercial activities in July 2025**;
- This transaction is fully aligned with the **2024-2027 strategic plan**.

### Strategic goals

1

Significantly amplify TARGOBANK's strategic transformation plan towards a universal banking model with the development of the mortgage lending business

2

Strengthen current coverage of the SME and mid-cap markets and expand TARGOBANK's corporate banking activities

3

Reinforce TARGOBANK's wealth management business

4

Acquire a solid financing franchise with a leading historical presence in the medium-sized LBO market

5

Benefit from the potential for synergies in revenue and cost efficiency for the medium term

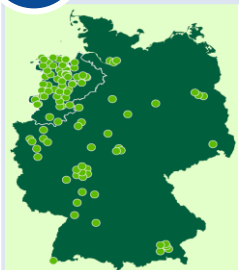
# – Development in Germany : Focus on OLB acquisition (2/2)

Additional information about OLB (as at 06/30/2026)



1

## Nationwide presence in Germany



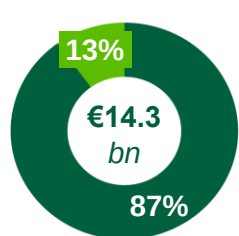
Nationwide reach through ~80 domestic branches with strong market position in Northwestern Germany and digital online proposition for private customers and corporate clients

2

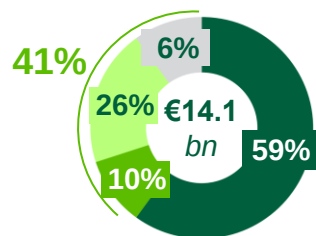
## Growing European footprint<sup>(1)</sup>

**Private & Business Customers (PBC)**  
(EAD portfolio – end of period)

**Corporate & Diversified Lending (CDL)**  
(EAD portfolio – end of period)



Germany  
NL and others



Germany  
Rest of Europe  
NL  
Rest of World



Focus mainly on **highly attractive specialised financing businesses**, aiming to secure a position **among the top 3 lenders within the key markets**

~80 branches

~1M customers

~1,700 employees

## 2026 Half-Year financial results

Net banking income before risk provisions

344.0 EUR m

Previous year: 336.3 EUR m

Loan volume

25.8 EUR bn

31 December 2025: 26.1 EUR bn

Deposit volume

22.9 EUR bn

31 December 2025: 22.7 EUR bn

Common Equity Tier 1 ratio

15.2 %

31 December 2025: 13.9%



## OLB's ratings

| Issuer Rating             | MOODY'S RATINGS |
|---------------------------|-----------------|
| Counterparty Rating       | A2              |
| Deposits Rating (LT)      | A3              |
| Issuer Credit Rating (LT) | A3              |
| Outlook                   | Positive        |

**Upgrade by Moody's Ratings of OLB's LT deposits, senior unsecured and LT issuer credit ratings to A3 from Baa1 with positive outlook following the acquisition of OLB by Crédit Mutuel Alliance Fédérale in January 2026**

## — Contacts



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