

CORPORATE NEWS

Oldenburg, 1 October 2026

OLB places first RMBS backed by German residential mortgages

- **EUR 250 million of Senior Notes placed with external investors**
- **Further diversification of OLB's funding mix alongside Pfandbriefe and Dutch RMBS transactions**

OLB successfully placed a Residential Mortgage-Backed Securities (RMBS)¹ transaction backed by German residential mortgages with external investors on Wednesday, 30 September 2026, through its securitisation platform Weser Funding S.A.. OLB is the first bank in Germany in more than a decade to complete such an RMBS transaction backed by German private residential mortgage loans and placed with external investors.

The RMBS notes issued by Weser Funding S.A. are backed by German residential mortgage loans. In close cooperation with a selected group of investors, EUR 250 million was successfully placed externally.

Transaction Details (Class A1 Notes):

- Volume: EUR 250 million
- Spread: 62 basis points over 3-month EURIBOR
- Weighted Average Life (WAL): 4 years
- Rating (Moody's and Fitch): AAA
- Arranger: UniCredit
- Joint Lead Managers: UniCredit and CIC
- Transaction Counsel: Jones Day

“We are delighted by the positive feedback from investors and very proud to have reopened a market segment with our German RMBS issuance whose potential had remained largely untapped for many years,” said Michael Fust, Chief Financial Officer of OLB. As an established issuer of German Pfandbriefe and RMBS backed by Dutch residential mortgage loans, OLB has built a strong presence in the capital markets in recent years. This transaction further enhances the efficiency and diversification of the Bank’s funding structure. Following its acquisition by TARGO Deutschland GmbH, part of Crédit Mutuel Alliance Fédérale, OLB is reaffirming the joint commitment to remain a regular issuer in the capital markets while supporting its growth ambitions through innovative funding instruments.

The Bank would like to thank its investors and partners for their support in the successful execution of this transaction.

¹ RMBS are securities backed by a portfolio of residential mortgage loans. Under this structure, the interest and principal payments made by individual mortgage borrowers are pooled and transferred to institutional investors via a special purpose vehicle (SPV) issuing the RMBS notes. As a result, the transaction provides the originating bank with an additional source of funding for its mortgage lending activities, while investors gain access to a broadly diversified portfolio of residential mortgage loans. In this case, the underlying assets originate from the highly resilient German residential mortgage market, offering investors exposure to a well-established and historically stable asset class.



OLB has previously completed RMBS transactions in the international market. In February 2025 and October 2025, the Bank issued two RMBS transactions of EUR 500 million each through Weser Funding S.A., backed by residential mortgage loans originated through its strategic partnership with Tulp Hypotheken in the Netherlands.

With an outstanding residential mortgage portfolio of approximately EUR 11.6 billion as of 30 June 2026, residential mortgage lending represents a key pillar of OLB's lending business. Around 83 per cent of the portfolio relates to Germany and approximately 17 per cent to international markets. Since July 2026, OLB's residential mortgage products have also been distributed through the TARGOBANK sales network.

About OLB

OLB is a universal bank with a nationwide presence in Germany and more than 150 years of history in north-west Germany. Under the OLB and Bankhaus Neelmeyer brands, it serves about one million customers in its two strategic business areas, Private & Business Customers and Corporates & Diversified Lending, both in person and via digital channels. The institution has a network of 80 branches nationwide and employs around 1,700 people.

With total assets of more than €30 billion, OLB became a significant financial institution at the beginning of 2025 and has since been directly supervised by the European Central Bank. Since January 2026, OLB has been owned by TARGO Deutschland GmbH and is thus part of the cooperative Crédit Mutuel Alliance Fédérale, one of the largest and financially strongest banking groups in Europe.

Feel free to visit us at www.olb.de and www.neelmeyer.de as well as on [Facebook](#), [Instagram](#) and [YouTube](#).

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