

DILOSK

Dilosk DAC successfully closes €286 million Second Public Bond Issuance and completes transaction to acquire Leeds Building Society portfolio

Dublin, Ireland, 16th November 2018

Irish financial services company, Dilosk DAC, has announced that it has successfully raised €286 million in its second public bond issuance backed by performing Irish residential mortgages. The investor demand was particularly strong, and the deal was oversubscribed with approximately €500 million of investor demand.

The transaction consisted of 6 classes of bonds which were placed with 23 institutional investors. The bonds were issued by Dilosk RMBS No.2 DAC and are rated by Moody's and DBRS rating agencies. The bonds are rated from AAA to Caa3 and are listed on the Irish Stock Exchange, trading as Euronext Dublin. NatWest Markets acted as sole arranger and NatWest Markets and Barclays Bank PLC were joint lead managers for the transaction.

Dilosk has also announced today that it has completed the acquisition of a €182 million portfolio of residential mortgages which were originated by Leeds Building Society, who have exited the Irish mortgage market. The portfolio contains Private Dwelling House mortgages which are primarily performing and consists of approximately 789 mortgage accounts.

Pepper Finance Corporation (Ireland) DAC, which is regulated by the Central Bank of Ireland, is the legal title holder, servicer and administrator of these mortgages and customers were advised previously of the transfer which has completed today.

According to Fergal McGrath, Dilosk's CEO "Both these transactions represent a significant milestone for Dilosk and are both part of our long-term growth plan focusing on acquisitions of performing mortgage portfolios which complements our new mortgage lending through our ICS Mortgages brand. We are particularly delighted that this is our second significant public funding securitisation after Dilosk RMBS No.1 which was issued in 2015. We were very pleased with the depth and diversity of the investors within the transaction which endorses our funding and acquisition strategy".

Media Contact: Joan Gleeson, Head of Marketing and Communications, Dilosk

Joan.gleeson@dilosk.com

Tel: +353 (0)86 2468350