



7<sup>th</sup> April 2023

### **Dilosk DAC Raises €500 Million In Sixth Public Bond Issuance**

Dublin, Ireland: Irish mortgage lender Dilosk DAC, trading as ICS Mortgages has announced that it has successfully priced its sixth public securitisation of Irish residential mortgage loans. The transaction is backed by 100% prime Irish owner-occupier residential mortgages. The transaction is structured to comply with the Simple, Transparent and Standardised (STS) criteria for securitisations. In a sign of major investors' confidence in Dilosk's platform, all tranches were oversubscribed, with the seniors and mezzanine tranches going to 21 institutional investors. The transaction will raise €500 million of funding for Dilosk.

The bonds were issued by Dilosk RMBS No.6 (STS) DAC and are rated by Standard & Poor's and DBRS rating agencies. The bonds are rated from 'AAA' to 'BB' and are listed on the Irish Stock Exchange, trading as Euronext Dublin. Natixis and Bank of America Securities Europe S.A. acted as Joint Arrangers and Joint Lead Managers for the transaction.

Fergal McGrath, Dilosk Co-Founder & CEO said, "We are delighted to have placed our largest bond issuance since inception at €500 million in size which has been structured to comply with the Simple, Transparent and Standardised (STS) criteria for securitisations enabling us to broaden our investor base. It represents another positive milestone for Dilosk and our ICS Mortgages brand and will enable our ambitions to increase our share of the Irish mortgage market over time.

"Whilst our sixth public deal, it is Dilosk's first public bond securitisation backed by 100% of prime Irish owner-occupier mortgages. Securitisation markets continue to play a key role in our funding plans combined with other funding arrangements. Whilst the capital markets have been volatile during 2022 and in particular over the past few weeks, this successful placement is an indicator of investor confidence in our mortgage lending and recognition of the high-quality mortgages that we originate. Since 2015, we have now raised c.€1.8 billion through six transactions in the international capital markets."