

## Completion of securitisation

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Paragon Banking Group PLC  
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#### Completion of securitisation

Paragon Banking Group PLC ("Paragon" or "the Group") is pleased to announce it has completed its latest securitisation, Paragon Mortgages (No.26) PLC ("PM26"). The arrangers and joint lead managers were Lloyds Bank Corporate Markets Plc and BofA Merrill Lynch.

The final terms of the £638.2 million equivalent securitisation are as follows:

- £383.5 million of Class A1 Notes priced at 105 basis points over SONIA of which £19.2 million were retained by a Paragon group company
- £151.5 million of Class A2 Notes priced at 120 basis points over SONIA which were retained by a Paragon group company.
- £24.7 million of Class B Notes priced at 190 basis points over SONIA which were retained by a Paragon group company.
- £18.6 million of Class C Notes priced at 225 basis points over SONIA which were retained by a Paragon group company.
- £20.1 million of Class D Notes priced at 260 basis points over SONIA which were retained by a Paragon group company.
- £20.1 million of Class Z Notes which were retained by a Paragon group company.
- £19.7 million of Class S/SVFN Notes which were retained by a Paragon group company.

Commenting on today's announcement, Paragon's Chief Executive, Nigel Terrington, said:

"We are delighted to announce the completion of Paragon's first SONIA based securitisation transaction. The underlying portfolio is made up of high-quality buy-to-let mortgages which continue to show an exemplary credit profile. The loans in PM26 are largely fixed rate and the swapped cost of the transaction is lower than both our previous securitisations and the current cost of retail funding. This demonstrates the optionality benefits of wholesale funding complementing Paragon's core retail funding strategy. The positive market reception is testament to the quality of Paragon's mortgage assets, investor confidence in our programme and the Group's position as one of the leading issuers in the UK securitisation market."

For further information, please contact:

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