
Molo and ColCap UK complete £300 million securitisation

Thursday, 2nd May 2024: Molo Tech Limited (Molo) and ColCap Financial UK Limited (ColCap UK) have successfully completed their first securitisation, 'Molossus BTL 2024-1'.

The securitisation totals £300 million of prime UK buy-to-let mortgage loans in England and Wales. It is a Residential Mortgage-Backed Security (RMBS) transaction.

ColCap is a leading privately-owned, Australian non-bank lender specialising in residential mortgage loans. Founded in 2006, it has a loan portfolio in excess of AUS \$14.0 billion. ColCap invested in Molo, an award-winning digital buy-to-let lender, in February 2023 via its UK subsidiary, ColCap UK.

The diversified pool of underlying mortgage assets has generated significant interest and strong investor demand.

The securitisation received a AAA(sf) rating from global credit rating agencies Fitch and S&P Global Ratings respectively. The ratings were for 87.5% of the pool and the senior tranche was priced at 0.95% over SONIA.

Macquarie Bank and Standard Chartered Bank acted as Joint Arrangers and Macquarie Bank, Standard Chartered Bank, and Citigroup acted as Joint Lead Managers.

Speaking about the securitisation Molo's CEO Matt Kimber, says, *"The success of this RMBS highlights the strength of Molo's mortgage lending capabilities and the credit quality of our originations. It enables us to continue empowering landlords with accessible and innovative lending solutions while reinforcing our position as a leader in the buy-to-let mortgage market."*

Echoing this sentiment, ColCap UK's Treasurer, Paolo Tanca, commented, *"This deal represents a significant milestone for us, showcasing our ability to structure and execute successful RMBS transactions in the UK market. We are excited about the opportunities for future growth and expansion."*

Commenting on the achievement, ColCap UK's Executive Director and COO, Esther Morley added *"Today's successful RMBS announcement demonstrates growing confidence in the UK property market and in the quality of Molo's buy-to-let portfolio. This strategic move with Molo is the first of many and demonstrates our commitment to innovation. It also marks the beginning of a new chapter for ColCap in the UK market. It sets the stage for further collaborations and growth opportunities, benefiting both our UK operations and our broader global presence, including ColCap Australia."*

About Molo

Molo is an award-winning digital mortgage lender in the UK, established specifically to improve customers' experience in obtaining a mortgage, leveraging technology to deliver simpler and faster online mortgage lending. Since it launched in 2018, Molo has led change in the UK mortgage industry with over £1.8 billion mortgage applications submitted across their digital platform to date.

Molo is backed by ColCap Financial Limited.

For further information about Molo please visit www.molofinance.com.

About ColCap

ColCap is a Sydney-headquartered privately owned leading non-bank lender specialising in residential mortgage loans. ColCap was founded in 2006 and currently has a loan portfolio in excess of AUS \$14.0 billion.

ColCap lends in Australia and the UK primarily through:

- the Wholesale lending brand Origin Mortgage Management Services, which services Mortgage Managers that offer white-labelled mortgage loans;
- the Broker lending brand Granite Home Loans, which offers selected loan products to borrowers utilising aggregators and mortgage brokers;
- the award-winning Retail lending brand Homestar Finance, which offers mortgage loans directly to borrowers; and
- the digital mortgage lender Molo within the UK market, offering mortgage loans to both UK and non-UK resident borrowers

For further information about ColCap please visit www.colcap.co.uk

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