

CAVAN SECURITIES FUNDING NO.1 DAC

(the Issuer)

**€211,955,000 Class A Residential Mortgage Backed Floating Rate Notes due July 2060
(ISIN: XS2809754190 Common Code: 280975419)**

**€45,741,000 Class Z Residential Mortgage Backed Fixed Rate Notes due July 2060
(ISIN: XS2809754430 Common Code: 280975443)**

**€5,727,000 Class R Residential Mortgage Backed Fixed Rate Notes due July 2060
(ISIN: XS2809755916 Common Code: 280975591)**

**€100,000 Class X1 Residential Mortgage Backed Notes due July 2060
(ISIN: XS2809758340 Common Code: 280975834)**

**€2,000,000 Class X2 Residential Mortgage Backed Notes due July 2060
(ISIN: XS2809758852 Common Code: 280975885)
(together, the Notes)**

19 July 2024

NOTICE TO NOTEHOLDERS

This announcement contains inside information and is made by the Issuer pursuant to Regulation (EU) No. 596/2014 (the Market Abuse Regulation) and Regulation (EU) 2016/1055 (the Implementing Technical Standards) relating thereto.

NOTICE IS HEREBY GIVEN that the Issuer will redeem all the Notes at their then Principal Amount Outstanding (other than the Class R Notes (which shall be redeemed in an amount equal to the amounts standing to the credit of the General Reserve Fund Ledger and the Liquidity Reserve Fund Ledger) and the Class Z Notes) together with accrued (and unpaid) interest on the Interest Payment Date falling in July 2024 (i.e. 24 July 2024), pursuant to Condition 9.3(a) (Mandatory Redemption in Full Prior to the service of an Enforcement Notice) of the Notes.

Capitalised terms used but not otherwise defined in this notice have the meanings given to them in Schedule 1 (Master Definitions Schedule) of the incorporated terms memorandum dated 23 May 2024 relating to the Notes entered into between, amongst others, the Issuer, the Trustee, the Cash Manager and the Servicer.

The Issuer accepts responsibility for the information contained in this notice.

This notice is given by:

**CAVAN SECURITIES FUNDING NO.1 DAC
3rd Floor Fleming Court, Fleming Place, Dublin 4, Ireland**

THIS NOTICE CONTAINS IMPORTANT INFORMATION OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES (AS DEFINED ABOVE). IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES

RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

THIS NOTICE DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER FOR SALE, EXCHANGE OR SUBSCRIPTION OF, OR A SOLICITATION OF ANY OFFER TO BUY, EXCHANGE OR SUBSCRIBE FOR, ANY SECURITIES OF THE ISSUER OR ANY OTHER ENTITY IN ANY JURISDICTION.

THIS ANNOUNCEMENT MAY CONTAIN INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014, INCLUDING THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN (WITHDRAWAL) ACT 2018.

If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other financial adviser authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom), or from another appropriately authorised independent financial adviser and such other professional advice from your own professional advisors as you deem necessary.

If you have recently sold or otherwise transferred your entire holding(s) of Notes referred to below, you should immediately forward this Notice to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Notice and any non-contractual obligations arising out of or in connection with this Notice will be governed by and construed in accordance with the laws of England and Wales.

No person has been authorised to give information, or to make any representation in connection therewith, other than as contained herein. The delivery of this Notice at any time does not imply that the information in it is correct as at any time subsequent to its date.