

# Wizink Master Credit Cards

## Fondo de Titulización

**SUPPLEMENT DATED 9 APRIL 2019 TO THE ORIGINAL BASE  
PROSPECTUS RENEWAL DATED 20 DECEMBER 2018**

**NOTES ISSUE PROGRAMME**

**FOR A MAXIMUM OUTSTANDING BALANCE OF UP TO  
€3,000,000,000**

**Backed by credit rights arising from credit cards issued to individuals  
transferred by**



**Director**

WIZINK BANK

**Issuer Accounts Bank and Paying Agent**



**Management Company**



Prospectus supplement approved and registered with the CNMV on 9 April 2019

This Supplement (the "**Supplement**" or the "**Prospectus Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the original base prospectus renewal dated 20 December 2018 (the "**Base Prospectus**") of Wizink Master Credit Cards, Fondo de Titulización (the "**Issuer**") in connection with its notes (the "**Notes**") issue programme for a maximum outstanding balance of up to €3,000,000,000 (the "**Programme**") backed by credit rights arising from credit cards issued to individuals transferred by Wizink Bank, S.A. Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

## **1. PERSONS RESPONSIBLE**

### **1.1. Persons responsible for the information given in this Supplement**

Mr. José Antonio Trujillo del Valle, in the name and on behalf of INTERMONEY TITULIZACIÓN, S.G.F.T., S.A., with registered address in Madrid, at calle Príncipe de Vergara 131, planta 3ª, and with Spanish tax identification number (NIF) A-83774885, acting as management company ("**Intermoney Titulización**" or the "**Management Company**") of the securitisation fund Wizink Master Credit Cards, Fondo de Titulización, assumes responsibility for the information set out in this Supplement.

Mr. José Antonio Trujillo del Valle acts in his capacity of Chairman of the Board of Directors of the Management Company and exercises the powers that were expressly conferred to him for the incorporation of the Fund by the Board of Directors of the Management Company at its meeting held on the 19 of May 2017.

### **1.2. Declarations by the persons responsible for the information contained in this Supplement**

Mr. José Antonio Trujillo del Valle, on behalf of the Management Company, declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of his knowledge, in accordance with the facts and does not omit anything likely to affect its import.

## **2. AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS**

With effect from the date of this Supplement the information appearing in the Base Prospectus shall be supplemented and/or amended in the manner described below:

### **2.1 RISK FACTORS AND CERTAIN REGULATORY CONSIDERATIONS**

#### **2.1.1** The risk factor number 4.3 headed "*Securitisation Regulation and CRR Amendment Regulation*" of the Base Prospectus is deleted and replaced by the following:

The European authorities have adopted two regulations which relate to securitisation, Regulation (EU) 2017/2402 (the "**Securitisation Regulation**") and Regulation (EU) 2017/2401 (the "**CRR Amendment Regulation**"). Both apply from 1 January 2019.

The Securitisation Regulation introduces various requirements including (i) that defined institutional investors conduct their due diligence before investing in securitisation instruments, and (ii) that originators, sponsors and original lenders involved in securitisations comply with risk retention, reporting and transparency requirements. It also sets out what constitutes a simple, transparent and standardised ("**STS**") securitisation and establishes a more risk-sensitive prudential framework in respect of such securitisations. The CRR Amendment Regulation amends the CRR in order to give STS securitisations more favourable capital treatment. No assurance can be given that the transaction will be designated as an "STS securitisation" under the Securitisation Regulation at any point in the future.

Prospective Noteholders should make themselves aware of the requirements introduced by the Securitisation Regulation and the CRR Amendment Regulation, and in particular how their regulatory position may be impacted. The changes introduced by the Securitisation Regulation and the CRR Amendment Regulation, could adversely impact the price and liquidity of the Notes in the secondary market. None of the Fund, the Management Company, the Seller, any global coordinator, lead manager (including the Joint Lead Managers), bookrunner or underwriter, the Arrangers, the Director, the Eligible Hedging Counterparties or any other party to the transaction makes any representation that the information contained in the Base Prospectus is sufficient in all circumstances for the purposes of the investor due diligence requirements under the Securitisation Regulation. Investors who are uncertain as to the requirements which apply to them in respect of their relevant jurisdiction, should seek guidance.

- 2.1.2 The risk factor number 4.5 headed "*CRA3*" of the Base Prospectus is deleted and replaced by the following:

The Regulation (EU) No 462/2013 of the European Parliament and of the Council of 21 May 2013 amending the CRA Regulation (for the purposes of this section, **CRA3**) became effective on 20 June 2013.

CRA3 has introduced a requirement that where an issuer or related third parties (which term includes sponsors and originators) intends to solicit a credit rating of a structured finance instrument it will appoint at least two credit rating agencies and should consider appointing at least one rating agency having not more than a 10 per cent. total market share (as measured in accordance with article 8d(3) of the CRA (as amended by CRA3 RTS)) (for the purposes of this section, a **small CRA**), provided that a small CRA is capable of rating the relevant issuance or entity. Where the issuer or a related third party does not appoint at least one credit rating agency with no more than 10% market share, this must be documented. In order to give effect to those provisions of article 8d of CRA3, ESMA is required to annually publish a list of registered CRAs, their total market share, and the types of credit rating they issue.

- 2.1.3 The section number 1 headed "*Compliance with EU Risk Retention Requirements*" under the section headed "*Certain Regulatory and Industry Disclosures*" of the Base Prospectus is deleted and replaced by the following:

The Seller, in its capacity as originator, will retain, on an ongoing basis, a material net economic interest of not less than five per cent (5%) in the securitisation contemplated by the Programme Documents in accordance with article 6 of the Securitisation Regulation (the "**Retention**").

The Retention comprises the Seller holding an interest in the first loss tranche represented in this case by the Seller Interest Credit Facility, the Aggregate Deferred Purchase Price, any Class of Notes retained by the Seller (if any and as specified in the relevant Issuing Document) and the subordinated facilities (Expenses Subordinated Facility, General Reserve Facility and Commingling Reserve Facility), as required by the text of paragraph 3(d) of Article 6 of the Securitisation Regulation.

This Retention option and the methodology used to calculate the net economic interest will not change, unless such change is required due to exceptional circumstances, in which case such change will be appropriately disclosed to Noteholders and published on the following website: <https://editor.eurowdw.eu/editor> (the "**EDW Website**") and, when a securitisation repository is registered in accordance with Article 10 of the Securitisation Regulation, on the relevant securitisation repository as disclosed to the Noteholders by means of publication of a relevant notice (*hecho relevante*) with the CNMV (the "**Securitisation Repository**").

The Seller has undertaken that it will not sell, hedge or otherwise mitigate its credit risk under its material net economic interest in the securitisation, except to the extent permitted by the Securitisation Regulation.

## **2.2 REGISTRATION DOCUMENT**

The following paragraph is added at the end of section 10 of the Registration Document of the Prospectus headed "*Documents on Display*":

In addition to the foregoing and for the purposes of Article 7.1(b) of the Securitisation Regulation, the Base Prospectus, the Deed of Incorporation and the Programme Documents, including any amendments and supplements thereto and any other underlying documentation that is essential for the understanding of the Programme (including, without limitation, any Issuing Documents) will be made available on the EDW Website and, when a securitisation repository is registered in accordance with Article 10 of the Securitisation Regulation, on the Securitisation Repository.

## **2.3 SECURITIES NOTE**

The following paragraph is added at the end of section 4.11.3 of the Securities Note of the Base Prospectus headed "*Granting of the Deed of Incorporation of the Fund*":

The Deed of Incorporation has been further amended on 8 April 2019 (the "**Second Deed of Amendment**") in order to reflect the contents of the Prospectus Supplement dated 9 April 2019 published to update the Base Prospectus to take into account the requirements of the Securitisation Regulation.

## 2.4 ADDITIONAL BUILDING BLOCK TO THE SECURITIES NOTE

- 2.4.1 The last paragraph in section (c) headed "*Required Seller Share*" in section 3.3.1.5 of the Additional Building Block of the Base Prospectus headed "*Minimum Purchase Amount and Minimum Portfolio Amount - Required Seller Share*" is deleted and replaced by the following:

For information purposes only, at the date of registry of this Base Prospectus with the CNMV, the Required Seller Share is 6% of the Principal Amount Outstanding of the Notes. On the Fund Incorporation Date, the Required Seller Share was equal to 6% of the Principal Amount Outstanding of the Notes of the first Note Series issued on the Fund Incorporation Date.

- 2.4.2 The section number 4.1.3 of the Additional Building Block of the Base Prospectus headed "*Other ordinary and extraordinary disclosure obligations and material disclosure requirements*" is deleted and replaced by the following:

### 4.1.3. **Other ordinary and extraordinary disclosure obligations and material disclosure requirements**

#### 4.1.3.1 **Disclosure obligations under the Securitisation Regulation**

##### (a) **General overview of the reporting obligations of Article 7 of the Securitisation Regulation**

In accordance with Article 7.1 of the Securitisation Regulation, the Seller and the Management Company, acting on behalf of the Fund, shall make the following information available to the Noteholders, to the competent authorities and, upon request, to potential investors:

- (a) information on the underlying exposures on a monthly basis, as required by and in accordance with Article 7.1(a) of the Securitisation Regulation;
- (b) a monthly investor report as required by and in accordance with Article 7.1(e) of the Securitisation Regulation (the "**Investor Report**");
- (c) all underlying documentation that is essential for the understanding of the Programme as required by and in accordance with Article 7.1(b) of the Securitisation Regulation;
- (d) any information required to be reported pursuant to Articles 7.1(f) or 7.1(g) (as applicable) of the Securitisation Regulation, without delay; and
- (e) any other information that may be required from time to time under Article 7 of the Securitisation Regulation or any developing regulations.

Since at the date of publication of this Supplement, the final ESMA disclosure templates to be completed in accordance with Article 7 of the Securitisation Regulation are not available, in accordance with the transitional provisions therein,

compliance with Article 7 of the Securitisation Regulation will be temporarily satisfied using the templates set out in Annexes I to VIII of Delegated Regulation (EU) 2015/3.

**(b) Designation of the reporting entity**

For the purposes of complying with the requirements set out in Article 7.2 of the Securitisation Regulation, the Management Company, acting on behalf of the Fund, will be designated as the entity responsible for submitting the information required by such Article 7.

Such designation will be made in a separate document executed by the Seller and the Management Company, acting on behalf of the Fund and may be revoked by agreement of the parties thereto, whereby a new responsible entity will be designated.

The Management Company, acting on behalf of the Fund, may also resign its appointment by giving a prior notice to the Seller. Notwithstanding the foregoing, such resignation will not become effective until a new entity has been designated to replace it in accordance with Article 7.2 of the Securitisation Regulation.

In any event, the change of the designated entity for the purposes of Article 7.2 of the Securitisation Regulation will not imply an amendment to the Deed of Incorporation.

**(c) Reporting website and Securitisation Repository**

Reporting obligations under Article 7 of the Securitisation Regulation will be satisfied by making available the relevant information via the EDW Website, being a website which conforms to the requirements set out in Article 7.2 of the Securitisation Regulation and, when a securitisation repository is registered in accordance with Article 10 of the Securitisation Regulation, on the Securitisation Repository.

Neither the EDW Website, nor the Securitisation Repository, nor the contents thereof form part of this Base Prospectus.

The Management company may also publish in its website at [www.imtitulizacion.com](http://www.imtitulizacion.com) all information that is published in the EDW Website with respect to this Programme. Neither such website nor the contents thereof form part of this Base Prospectus.

For the avoidance of doubt, any and all references in this Base Prospectus to any information required to be disclosed by Article 7 of the Securitisation Regulation being published in the website of the Management Company at [www.imtitulizacion.com](http://www.imtitulizacion.com) (including, without limitation, the Investor Report) shall be deemed to be a reference to the relevant information being published in the EDW Website and the Securitisation Repository when available.

#### 4.1.3.2 Other disclosure obligations

##### (a) Other periodic disclosure obligations

The Management Company shall provide in electronic form the Relevant Rating Agencies with the data relating to the Fund as may be agreed between the Management Company and the Relevant Rating Agencies from time to time and as may be required under the applicable laws and regulations.

Furthermore, for so long as any Notes of any Notes Series remain outstanding, during the period between the Determination Date and the Payment Date (unless such dates fall on a bank holiday in Madrid, in which case they will change to the following Business Days) and at least one (1) calendar day in advance of each Payment Date the Management Company undertakes to provide the notices described below to AIAF and IBERCLEAR where the Notes are listed in AIAF (otherwise, through the website of the Management Company):

- (a) the Interest Rate on the Notes of each Notes Series for the current Interest Period;
- (b) the repayment of the principal of the Notes of each Notes Series for the current Interest Period;
- (c) the Outstanding Principal Balance of each Note of each Notes Series (after the repayment to be made on the Payment Date in question), and the percentage that such Outstanding Principal Balance represents of the total initial face value of each Note of each Notes Series;
- (d) the amounts outstanding for matured principal/interest payments on the Notes of each Notes Series; and
- (e) the Interest Rates resulting for the Notes for the following Interest Period.

In addition, the Management Company shall submit to the CNMV (i) on an annual basis, the audited annual reports of the Fund and (ii) quarterly, the interim financial information of the Fund, in either case in the terms and formats prescribed by Circular 2/2016, of the CNMV.

The annual and quarterly reports referred in article 34 of Law 5/2015 may be consulted on the website of the Management Company ([www.imtitulizacion.com](http://www.imtitulizacion.com)).

##### (b) Other extraordinary disclosure obligations

Without prejudice to the obligation to make available any information required to be reported pursuant to Articles 7.1(f) or 7.1(g) (as applicable) of the Securitisation Regulation without delay, any amendment to the Deed of Incorporation and any other material event affecting the Receivables and the Notes (including those events

foreseen in article 36 of Law 5/2015), such as a significant modification of the assets or liabilities of the Fund, the termination of the incorporation of the Fund or a possible decision for Early Liquidation of the Fund will be disclosed in the Management Company's website ([www.imtitulizacion.com](http://www.imtitulizacion.com)) and through the filing of the appropriate relevant fact (*hecho relevante*) with the CNMV.

Such notifications will be deemed effective on the date of the publication, which may fall on any day of the year, whether a Business or Non-Business Day (as stipulated in this Base Prospectus).

The deed (*acta*) of termination of the Fund and liquidation procedure followed as referred to in section 4.4.3 of the Registration Document will be sent to the CNMV.

(c) **Other means of notification**

With respect to the other disclosure obligations referred to in section 4.1.3.2 above, the Management Company may make such notifications as well as any other information of interest available to the Noteholders through additional means of remote transmission with similar characteristics or through financial market distribution channels and systems such as Reuters, Bridge Telerate, Bloomberg or any other with similar characteristics.

## 2.5 SCHEDULE 1: GLOSSARY OF TERMS

The following defined terms are added to the Glossary of Terms of the Base Prospectus:

**"EDW Website"** means the website <https://editor.eurodw.eu/editor>.

**"Securitisation Repository"** means the securitisation repository registered in accordance with Article 10 of the Securitisation Regulation as disclosed to the Noteholders by means of publication of a relevant notice (*hecho relevante*) with the CNMV.

This Supplement has been endorsed on each and every page and signed in Madrid, on behalf of the Fund.

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Mr. José Antonio Trujillo del Valle  
**Intermoney Titulización, S.G.F.T., S.A.**