

**BASE PROSPECTUS
SUPPLEMENT
TO THE BASE PROSPECTUS DATED 13 JANUARY 2022**

**IM ANDBANK RMBS 1
FONDO DE TITULIZACIÓN**

BACKED BY RECEIVABLES ASSIGNED BY



SOLE ARRANGER



SUBSCRIBER



LEAD MANAGERS



FUND MANAGED BY



Supplement recorded in the registers of CNMV on 3 February 2022

1. INTRODUCTION

This supplement (the "**Supplement**") comprises a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has been prepared by INTERMONEY TITULIZACIÓN, S.G.F.T., S.A. (the "**Management Company**") as promoter of IM ANDBANK RMBS 1, FONDO DE TITULIZACIÓN (the "**Fund**" or the "**Issuer**"), in charge of its legal administration and representation, in connection with its EUR 315,300,000 programme (the "**Programme**").

The base prospectus (the "**Base Prospectus**") relating to the Programme was approved and registered in the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*, "**CNMV**") on 13 January 2022, with official registry number 11212, in accordance with:

- a) the provisions of the Prospectus Regulation, and
- b) the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019, supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) No 809/2004, as amended (the "**Prospectus Delegated Regulation**"),

The Base Prospectus has been drawn up including:

- a) an overview of the Programme, drafted in accordance with article 25.1 of the Prospectus Delegated Regulation;
- b) a description of the main risk factors related to the issue, the securities and the assets that back the issue (hereinafter, the "**Risk Factors**");
- c) a registration document for the securities, drafted in accordance with Annex 9 of the Prospectus Delegated Regulation (hereinafter, the "**Registration Document**");
- d) a note on the securities, drafted as established by the provisions of Annex 15 of the Prospectus Delegated Regulation (hereinafter, the "**Securities Note**");
- e) an additional information to the Securities Note, prepared according to the Annex 19 of the Prospectus Delegated Regulation (hereinafter, the "**Additional Information**");
- f) a glossary with definitions used in this Prospectus (hereinafter, the "**Definitions**"); and
- g) a form of particular terms and conditions of the issued Notes (the "**Final Conditions**").
- h) certain additional information in the Final Conditions, in accordance with Annex 28 of the Prospectus Delegated Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

The Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus. This Supplement has been approved by the CNMV as competent authority under the Prospectus Regulation.

The CNMV only approves this Supplement as meeting the requirements imposed under Spanish and EU law pursuant to the Prospectus Regulation and, therefore, such approval should not be considered as an endorsement of the Issuer or as an endorsement of the quality of any Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

2. PERSONS RESPONSIBLE

Mr José Antonio Trujillo del Valle, acting for and on behalf of INTERMONEY TITULIZACIÓN, S.G.F.T., S.A. (the "**Management Company**"), assumes responsibility for the content of the Supplement, as well as the Securities Note and the Additional Information of the Base Prospectus as modified by this Supplement.

Mr José Antonio Trujillo del Valle, in his capacity as chairperson of the Management Company, is acting by virtue of the resolution appointing him adopted by the board of directors on 16 October 2003, as well as by virtue of the powers granted by the board of directors at its meeting of 15 April 2021 for the incorporation of the Fund.

ANDBANK ESPAÑA, S.A.U. ("**Andbank**"), as the Seller, assumes responsibility for the information contained in the Securities Note and the Additional Information as modified by this Supplement.

3. AMENDMENTS TO THE BASE PROSPECTUS

By means of this Supplement, all references to the residency of the Borrowers shall be modified in order to establish that, in any case, all Borrowers are resident in European Economic Area (EEA). Such amendment is aimed at pursuing that the Class A Notes can be eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem as established under article 74 of the guideline of the European Central Bank of 19 December 2014 on the implementation of the Eurosystem monetary policy framework (ECB/2014/60) (recast) as amended and applicable from time to time. Therefore, the purpose of the replacement of Credit Rights described in section 4 below is not the remedy of hidden defects as of the Date of Incorporation, but the adequation of the Credit Rights pooled in the Fund to the content of the Prospectus and the Deed of Incorporation as they are amended.

Therefore, the following sections of the Base Prospectus (in the same order as the sections appear in the Base Prospectus) shall be amended by adding the following wording at the end (in bold, underlined and italics):

a) **Overview of the Programme: sub-section "The Receivables"**

General Description of the Receivables

The Receivables transferred to the Fund on the Date of Incorporation and thereafter to be transferred on each Purchase Date during the life of the Fund. The Receivables will arise from mortgage loans granted by the Seller to individuals resident in Spain or Spanish national for the acquisition, construction, or refurbishment of finished residences in Spain. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B) (iv) of the Additional Information there may be some residual loans granted to

Borrowers non-resident in Spain and with no Spanish nationality **(in any case, all Borrowers are resident in European Economic Area (EEA)).**

b) **Risk factor 1.1.1 (Risk of payment default of the Borrowers).**

Noteholders of the Fund shall bear the risk of payment default by the credit rights arising from the Mortgage Loans ("Receivables") to be pooled in the Fund, granted by the Seller to individuals who were resident in Spain or Spanish nationals at the time of execution of the relevant Mortgage Loan agreement (hereinafter, the "Borrowers"). ***Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality (in any case, all Borrowers are resident in European Economic Area (EEA)).***

(...)

c) **Risk Factor 1.1.10 (Nationality and residence of the Borrowers)**

Although the majority of the Borrowers are Spanish nationals or residents in Spain, according to the Global Eligibility Criteria it may be the case that a limited number of the Borrowers may be either non-Spanish nationals non-resident in Spain (0.10% of the Mortgage Loans over the Preliminary Portfolio) or Spanish nationals non-resident in Spain (2.41% of the Mortgage Loans over the Preliminary Portfolio). **In any case, all Borrowers are resident in European Economic Area (EEA).**

d) **2.2 - Additional Information (Assets backing the issue)**

Mortgage Loans

The Fund will pool in its assets certain Receivables arising from mortgage loans (the "Mortgage Loans" or the "Loans") granted by the Seller to individuals resident in Spain or Spanish nationals (the "Borrowers") for the acquisition, construction or refurbishment of finished residences in Spain. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality **(in any case, all Borrowers are resident in European Economic Area (EEA)).**

e) **2.2.2.1 - Additional Information (Borrowers)**

Each Mortgage Loan has been granted to a Borrower which is an individual resident in Spain or Spanish national. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality **(in any case, all Borrowers are resident in European Economic Area (EEA)).**

f) **2.2.8.1 - Additional Information (Representations and warranties on the collateral given by the seller to the issuer relating to the assets)**

(ii) (11) Each Mortgage Loan has been granted to a Borrower which is an individual resident in Spain or Spanish national. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality **(in any case, all Borrowers are resident in European Economic Area (EEA)).**

g) **2.2.8.2 – Eligibility Criteria**

B) Global Eligibility Criteria

(iii) *That the aggregated Outstanding Nominal Balance of the Mortgage Loans granted to a Main Borrower not resident in Spain and with Spanish nationality do not exceed 2.60% of the Outstanding Nominal Balance of the Mortgage Loan portfolio after the relevant Assignment. **In any case, all Borrowers are resident in European Economic Area (EEA).***

(iv) *That the aggregated Outstanding Nominal Balance of the Mortgage Loans granted to a Main Borrower not resident in Spain and with a nationality other than Spanish does not exceed 0.15% of the Outstanding Nominal Balance of the Mortgage Loan Portfolio after the relevant Assignment. **In any case, all Borrowers are resident in European Economic Area (EEA).***

h) **Annex I- Definitions**

“Borrower(s)” (“Deudor(es)”) means the individuals resident in Spain or Spanish nationals to which the Seller has granted a mortgage loan for the acquisition, construction or refurbishment of finished residences in Spain. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality. **In any case, all Borrowers are resident in European Economic Area (EEA).**

“Mortgage Loans” or “Loans” (“Préstamos Hipotecarios”) granted by the Seller to individuals resident in Spain or Spanish nationals for the acquisition, construction or refurbishment of finished residences in Spain. Subject to the Eligibility Criteria described in Clause 2.2.8.2.B)(iv) of the Additional Information there may be some residual loans granted to Borrowers non-resident in Spain and with no Spanish nationality. **In any case, all Borrowers are resident in European Economic Area (EEA).**

4. REPLACEMENT OF CREDIT RIGHTS

In order to effect the amendments described above, the Management Company and the Seller have modified the Deed of Incorporation under a modification deed (the **“Deed of Amendment”**) granted before the notary public of Madrid, Mrs. Miriam Herrando Deprit on 2 February 2022.

In order to implement the modifications referred to above, sixteen (16) Receivables have been replaced following the replacement process foreseen in section 2.2.9 of the Additional Information – that represent 2.30% of the assets of the Fund (as of the Date of Incorporation). The Seller issues fifteen (15) Mortgage Participations representing the same number of Receivables that substitute the sixteen (16) replaced Receivables.

The Seller, under the Deed of Incorporation, has represented and warranted that, in accordance with section 2.2.9 of the Additional Information and section 6.2.2 of the Deed of Incorporation, that the substituting Receivables comply with the representations and warranties contained in section 2.2.8 of the Additional Information.

As foreseen under section 2.2.9 of the Additional Information of the Prospectus and section 6.2.2 of the Deed of Incorporation, the substituting Receivables have same features to the replaced Receivables, with at least similar characteristics in terms of: (1) credit quality, (2) Outstanding Nominal Balance, (3) system of repayment, (4) remaining term, (5) rate of interest, (6) frequency of payment and (7) credit quality in terms of the relationship between (i) the Outstanding Nominal Balance of the ineligible Mortgage Loan and (ii) the appraisal of the property mortgaged as security for the ineligible Mortgage Loan.

The Outstanding Nominal Balance of the sixteen (16) replaced Receivables is 3,446,705.05 EUR, while the Outstanding Nominal Balance of the substituting fifteen (15) Receivables is 3,442,462.34 EUR. Therefore, as provided under section 2.2.9 of the Additional Information of the Prospectus and section 6.2.2 of the Deed of Incorporation, given that there is a positive difference between the balance of the Receivable replaced and the balance of the Receivable incorporated of 4,242.71 EUR, the difference will be lodged in the Treasury Account.

5. ADDITIONAL DECLARATIONS

Andbank, as sole holders of the Class A Notes, Class B Notes, Class C Notes and Class Z Notes issued under the Program, and in its role of creditor under the Subordinated Loan for Initial Expenses, has consented the changes made under the Deed of Incorporation.

For the purposes of article 24.2.b.1º of Law 5/2015, the Management Company has declared that the modifications introduced under the Deed of Amendment:

- (a) do not decrease the warranties and rights of the Noteholders; and
- (b) do not establish new obligations for the Noteholders.

The Management Company has also requested to the CNMV the verification of the compliance with the provisions of art. 24 of Law 5/2015 of the modifications made under the Deed of Incorporation.

The Rating Agencies have been informed of the changes effected under the Deed of Incorporation and it is expected that the Rated Notes rating will not be negatively affected.

6. NO OTHER SIGNIFICANT FACTS

The management Company declares that, save as disclosed in this Supplement, there has been no other significant new factor and there is no material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

Signature:

Mr. José Antonio Trujillo del Valle, acting in his capacity of chairman of the Management Company, hereby signs this Supplement to the Base Prospectus in Madrid, on 3 February 2022.

Signed on behalf of

INTERMONEY TITULIZACIÓN, S.G.F.T., S.A.