



COMISIÓN NACIONAL DEL MERCADO DE VALORES

02 JUN. 2020

REGISTRO DE ENTRADA - M.P.

Nº 2020060982

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Covered Bonds are not to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

#### Covered Bonds Final Terms dated 2 June 2020

**ABANCA Corporación Bancaria, S.A.**  
**Issue of EUR 1,000,000,000 Cédulas Hipotecarias due June 2025**

**Legal Entity Identifier (LEI): 54930056IRBXX0Q1FP96**

**Euro Medium Term Note and Covered Bond Programme**

#### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the Covered Bonds (the "**Conditions of the Covered Bonds**") set forth in the Base Prospectus dated 26 May 2020 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Covered Bonds Final Terms of the Covered Bonds described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information on the Issuer and the offer of Covered Bonds.

The Base Prospectus has been published on the website of the Issuer ([www.abancacorporacionbancaria.com](http://www.abancacorporacionbancaria.com)) and on the website of the CNMV ([www.cnmv.es](http://www.cnmv.es)).

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1.	Issuer:		ABANCA Corporación Bancaria, S.A.
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Covered Bonds become fungible:	Not Applicable.
3.	Specified Currency		EUR
4.	(i)	Aggregate Nominal Amount:	EUR 1,000,000,000
	(a)	Series:	EUR 1,000,000,000
	(b)	Tranche:	EUR 1,000,000,000
	(ii)	Number of Covered Bonds:	10,000
	(a)	Series:	10,000
	(b)	Tranche:	10,000
5.	Issue Price:		100% of the Aggregate Nominal Amount of the Tranche
6.	Minimum Subscription Amount:		EUR 100,000
7.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000
8.	(i)	Issue Date:	5 June 2020
	(ii)	Interest Commencement Date:	Issue Date
9.	Maturity Date:		Interest Payment Date in or nearest to 5 June 2025
10.	Interest Basis:		3 month EURIBOR + 0.15% Floating Rate  (see paragraph 16 below)
11.	Redemption/Payment Basis:		Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at 100% of their nominal amount.
12.	Change of Interest or Redemption/Payment Basis:		Not Applicable
13.	Call Options:		Not Applicable

14. Date relevant approval for issuance of Covered Bonds obtained: 13 December 2019

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15. Fixed Rate Provisions Not Applicable
16. Floating Rate Provisions Applicable
- (i) Specified Period: Not Applicable
- (ii) Interest Payment Date(s): 5 September, 5 December, 5 March and 5 June in each year up to and including the Maturity Date
- (iv) Business Day Convention: Modified Following Business Day Convention
- (v) Additional Business Centre(s): Not Applicable
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): The Issuer shall be the Calculation Agent
- (viii) Screen Rate Determination:
- Reference Rate: 3-month EURIBOR
  - Interest Determination Date(s): The second TARGET2 Settlement Day before the first day of the relevant Interest Period
  - Relevant Screen Page: Reuters Page EURIBOR01
  - Relevant Time: 11:00 am, Brussels time
  - Relevant Financial Centre: Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
- (ix) ISDA Determination:
- Floating Rate Option: Not Applicable
  - Designated Maturity: Not Applicable
  - Reset Date: Not Applicable
  - ISDA Benchmarks Supplement: Not Applicable

- (x) Linear interpolation Not Applicable
- (xi) Margin(s): + 0.15% per annum
- (xii) Minimum Rate of Interest: 0% per annum
- (xiii) Maximum Rate of Interest: Not applicable
- (xiv) Day Count Fraction: Actual/360

#### **PROVISIONS RELATING TO REDEMPTION**

- 17. Call Option Not Applicable
- 18. Notice period for Redemption due to legal reasons 10 calendar days
- 19. Final Redemption Amount of each Covered Bond EUR 100,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

- 20. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
- 21. Substitute assets (*activos de sustitución*) or derivative financial instruments linked to each issue: No

Signed on behalf of ABANCA Corporación Bancaria, S.A.:

By:

Duly authorised

Date: 2 June 2020

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on AIAF within 30 days following the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 76,706

### 2. RATINGS

The Covered Bonds to be issued are expected to be rated:

Ratings: Moody's: Aa1

Moody's Investors Service España, S.A. is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees that may eventually payable to any Independent financial Advisor (if eventually appointed), so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer. Notwithstanding the above, the Dealer might be appointed as Independent Financial Adviser (should one be eventually appointed). The Dealer and any Independent financial Advisor (if eventually appointed) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. In addition, the Issuer will be acting as Calculation Agent.

### 4. YIELD

Indication of yield: 3 month EURIBOR + 0.15% Floating Rate. Taking into account the last 3 month EURIBOR available as of today (-0.330%) and the 0.15% margin, the yield would be 0%.

*The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.*

### 5. OPERATIONAL INFORMATION

ISIN: ES0465936062

Common Code: 218597246

Delivery: Delivery against payment

Relevant Benchmark: 3-month EURIBOR is provided by European Money Markets Institute. As at the date hereof, European Money Markets Institute appears in the register of administrators and benchmarks established and maintained by ESMA

pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) 2016/1011

**6. DISTRIBUTION**

- (i) Method of Distribution: Non-syndicated
- (ii) If syndicated:
  - (A) Names of dealers Not Applicable
  - (B) Stabilisation Not Applicable  
Manager(s), if any:
- (iii) If non-syndicated, name of dealer: Crédit Agricole Corporate and Investment Bank
- (iv) Countries to which the Base Prospectus has been communicated: None
- (v) U.S. Selling Restrictions: Reg S Compliance Category 2 – Not Rule 144A Eligible

**7. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

- Reasons for the offer: See "Use of Proceeds" in Base Prospectus
- Estimated net proceeds: EUR 1,000,000,000