

Investor Report

The Netherlands

Andorra Capital Agricol Reig, B.V.

Reporting Date: 21/06/2021

Cut-off Date: 18/06/2021



Index

[Worksheet A: Investor Report General](#)

[Worksheet B: Investor Report Mortgage Assets](#)

[Worksheet C: Investor Report Harmonised Glossary](#)

[Andbank Disclaimer](#)

A. Investor Report - General Information

Reporting in Domestic Currency

EURO

CONTENT OF TAB A

- [1. Basic Facts](#)
- [2. Regulatory Summary](#)
- [3. General Cover Pool / Covered Bond Information](#)
- [4. References to Capital Requirements Regulation \(CRR\) 129\(7\)](#)
- [5. References to Capital Requirements Regulation \(CRR\) 129\(1\)](#)
- [6. Other relevant information](#)

| Field Number | 1. Basic Facts | | | | |
|--|----------------------------------|--|---------------------------|--------------------------|-----------------------------------|
| G.1.1.1 | Country | The Netherlands | | | |
| G.1.1.2 | Issuer Name | Andorra Capital Agricol Reig, B.V. | | | |
| G.1.1.3 | Link to Issuer's Website | www.andbank.com | | | |
| G.1.1.4 | Cut-off date | 18/06/2021 | | | |
| 2. Regulatory Summary | | | | | |
| G.2.1.1 | UCITS Compliance (Y/N) | N | | | |
| G.2.1.2 | CRR Compliance (Y/N) | N | | | |
| G.2.1.3 | LCR status | www.andbank.com | | | |
| 3. General Cover Pool / Covered Bond Information | | | | | |
| 1. General Information | | Nominal (mn) | | | |
| G.3.1.1 | Total Cover Assets | 172,57 | | | |
| G.3.1.2 | Outstanding Covered Bonds | 135,00 | | | |
| 2. Over-collateralisation (OC) | | Legal / Regulatory | Actual | Minimum Committed | Purpose |
| G.3.2.1 | OC (%) | ND1 | 27,83% | 11,10% | ND1 |
| 3. Cover Pool Composition | | Nominal (mn) | | | |
| G.3.3.1 | Mortgages | 130,23 | | | |
| G.3.3.2 | Public Sector | 0 | | | |
| G.3.3.3 | Shipping | 0 | | | |
| G.3.3.4 | Substitute Assets | 0 | | | |
| G.3.3.5 | Other (cash) | 42,35 | | | |
| G.3.3.6 | Total | 172,57 | | | |
| 4. Cover Pool Amortisation Profile | | Contractual | Expected Upon Prepayments | % Total Contractual | % Total Expected Upon Prepayments |
| G.3.4.1 | Weighted Average Life (in years) | 15,48 | ND2 | | |
| Residual Life (mn) | | | | | |
| By buckets: | | | | | |
| G.3.4.2 | 0 - 1 Y | 0,06 | ND2 | 0,05% | |
| G.3.4.3 | 1 - 2 Y | 0,12 | ND2 | 0,09% | |
| G.3.4.4 | 2 - 3 Y | 1,34 | ND2 | 1,03% | |
| G.3.4.5 | 3 - 4 Y | 1,37 | ND2 | 1,05% | |
| G.3.4.6 | 4 - 5 Y | 1,61 | ND2 | 1,23% | |
| G.3.4.7 | 5 - 10 Y | 15,27 | ND2 | 11,72% | |
| G.3.4.8 | 10+ Y | 110,47 | ND2 | 84,83% | |
| G.3.4.9 | Total | 130,23 | 0 | 100,00% | 0% |
| 5. Maturity of Covered Bonds | | Initial Maturity | Extended Maturity | % Total Initial Maturity | % Total Extended Maturity |
| G.3.5.1 | Weighted Average life (in years) | 5 | ND2 | | |
| Maturity (mn) | | | | | |
| By buckets: | | | | | |
| G.3.5.2 | 0 - 1 Y | 0 | ND2 | 0,00% | |
| G.3.5.3 | 1 - 2 Y | 135,00 | ND2 | 100,00% | |
| G.3.5.4 | 2 - 3 Y | 0 | ND2 | 0,00% | |
| G.3.5.5 | 3 - 4 Y | 0 | ND2 | 0,00% | |
| G.3.5.6 | 4 - 5 Y | 0 | ND2 | 0,00% | |
| G.3.5.7 | 5 - 10 Y | 0 | ND2 | 0,00% | |
| G.3.5.8 | 10+ Y | 0 | ND2 | 0,00% | |
| G.3.5.9 | Total | 135,00 | 0 | 100,00% | 0% |
| G.3.5.10 | Total | 135,00 | 0 | 100,00% | 0% |

| 6. Covered Assets - Currency | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | % Total [before] | % Total [after] |
|---|---|-------------------------------|------------------------------|---------------------|-----------------|
| G.3.6.1 | EUR | 172,57 | ND2 | 100,00% | |
| G.3.6.16 | Total | 172,57 | 0 | 100,00% | 0% |
| 7. Covered Bonds - Currency | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | % Total [before] | % Total [after] |
| G.3.7.1 | EUR | 135,00 | ND2 | 100,00% | |
| G.3.7.16 | Total | 135,00 | 0 | 100,00% | |
| 8. Covered Bonds - Breakdown by interest rate | | Nominal [before hedging] (mn) | Nominal [after hedging] (mn) | % Total [before] | % Total [after] |
| G.3.8.1 | Fixed coupon | 0 | ND2 | 0,00% | |
| G.3.8.2 | Floating coupon | 135,00 | ND2 | 100,00% | |
| G.3.8.3 | Other | 0 | ND2 | 0,00% | |
| G.3.8.4 | Total | 135,00 | ND2 | 100,00% | |
| 9. Substitute Assets - Type | | Nominal (mn) | | % Substitute Assets | |
| G.3.9.6 | Total | 0 | | 0% | |
| 10. Substitute Assets - Country | | Nominal (mn) | | % Substitute Assets | |
| G.3.10.16 | Total | 0 | | 0% | |
| 11. Liquid Assets | | Nominal (mn) | | % Cover Pool | % Covered Bonds |
| G.3.11.1 | Substitute and other marketable assets | 0 | | 0,00% | 0,00% |
| G.3.11.2 | Central bank eligible assets | 0 | | 0,00% | 0,00% |
| G.3.11.3 | Other (cash) | 42,35 | | 24,54% | 31,37% |
| G.3.11.4 | Total | 42,35 | | 24,54% | 31,37% |
| 12. Bond List | | | | | |
| G.3.12.1 | Bond list | ND2 | | | |
| 13. Derivatives & Swaps | | | | | |
| G.3.13.1 | Derivatives in the register / cover pool [notional] (mn) | 0 | | | |
| G.3.13.2 | Type of interest rate swaps (intra-group, external or both) | 0 | | | |
| G.3.13.3 | Type of currency rate swaps (intra-group, external or both) | 0 | | | |

4. References to Capital Requirements Regulation (CRR) 129(7)

Row

Row

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

| | | | |
|----------|-------|---|--|
| G.4.1.1 | (i) | Value of the cover pool outstanding covered bonds: | 173 MM € |
| G.4.1.2 | (i) | Value of covered bonds: | 135 MM € |
| G.4.1.3 | (ii) | Geographical distribution: | Andorra 100% |
| G.4.1.4 | (ii) | Type of cover assets: | Mortgages |
| G.4.1.5 | (ii) | Loan size: | For Residential Mortgage Assets Average loan size (000s) 85.450€ |
| G.4.1.6 | (ii) | Interest rate risk - cover pool: | see IR Mortgage Assets -6. Breakdown by Interest Rate |
| G.4.1.7 | (ii) | Currency risk - cover pool: | EUR |
| G.4.1.8 | (ii) | Interest rate risk - covered bond: | Floating coupon |
| G.4.1.9 | (ii) | Currency risk - covered bond: | EUR |
| G.4.1.11 | (iii) | Maturity structure of cover assets: | Weighted Average Life (in years) 15,48 |
| G.4.1.12 | (iii) | Maturity structure of covered bonds: | Weighted Average life (in years) 5 |
| G.4.1.13 | (iv) | Percentage of loans more than ninety days past due: | 0,77% |

5. References to Capital Requirements Regulation (CRR) 129(1)

G.5.1.1 Exposure to credit institute credit quality step 1 & 2

6. Other relevant information

B. Investor Report - Mortgage Assets

Reporting in Domestic Currency

EURO

CONTENT OF TAB B

[7. Mortgage Assets](#)
[7.A Residential Cover Pool](#)

| Field Number | 7. Mortgage Assets | 18/11/2020 | | | |
|--|---------------------------------------|----------------------------|---------------------------|--------------------------|-----------------------------|
| 1. Property Type Information | | Nominal (mn) | % Total Mortgages | | |
| M.7.1.1 | Residential | 130,23 | | 100,00% | |
| M.7.1.2 | Commercial | 0 | | 0,00% | |
| M.7.1.3 | Other | 0 | | 0,00% | |
| M.7.1.4 | Total | 130,23 | | 100,00% | |
| 2. General Information | | Residential Loans | Commercial Loans | Total Mortgages | |
| M.7.2.1 | Number of mortgage loans | 1.524 | 0 | 1.524 | |
| 3. Concentration Risks | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.3.1 | 10 largest exposures | 4,50% | 0 | 4,50% | |
| 4. Breakdown by Geography | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| OM.7.4.1 | ANDORRA | 100% | 0% | 100% | |
| 5. Breakdown by domestic regions | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.5.1 | CANILLO | 9,40% | 0% | 9,40% | |
| M.7.5.2 | ENCAMP | 25,89% | 0% | 25,89% | |
| M.7.5.3 | ORDINO | 9,75% | 0% | 9,75% | |
| M.7.5.4 | LA MASSANA | 23,55% | 0% | 23,55% | |
| M.7.5.5 | ANDORRA LA VELLA | 11,72% | 0% | 11,72% | |
| M.7.5.6 | SANT JULIA DE LORIA | 8,52% | 0% | 8,52% | |
| M.7.5.7 | ESCALDES-ENGORDANY | 11,18% | 0% | 11,18% | |
| 6. Breakdown by Interest Rate | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.6.1 | Fixed rate | 5,48% | 0 | 5,48% | |
| M.7.6.2 | Floating rate | 94,52% | 0 | 94,52% | |
| M.7.6.3 | Other | 0,00% | 0 | 0,00% | |
| 7. Breakdown by Repayment Type | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.7.1 | Bullet / interest only | 0,00% | 0 | 0,00% | |
| M.7.7.2 | Amortising | 80,43% | 0 | 80,43% | |
| M.7.7.3 | Other | 19,57% | 0 | 19,57% | |
| 8. Loan Seasoning | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| | weighted average seasoning (in years) | 12,17 | | | |
| M.7.8.1 | Up to 12months | 2,61% | 0% | 2,61% | |
| M.7.8.2 | ≥ 12 - ≤ 24 months | 7,10% | 0% | 7,10% | |
| M.7.8.3 | ≥ 24 - ≤ 36 months | 3,65% | 0% | 3,65% | |
| M.7.8.4 | ≥ 36 - ≤ 60 months | 3,93% | 0% | 3,93% | |
| M.7.8.5 | ≥ 60 months | 82,72% | 0% | 82,72% | |
| 9. Non-Performing Loans (NPLs) | | % Residential Loans | % Commercial Loans | % Total Mortgages | |
| M.7.9.1 | % NPLs | 0,77% | 0,00% | 0,77% | |
| 10. Holidays Payments due to COVID-19 | | Nominal (mn) | Number of Loans | % s/ Nominal | % s/ Number of Loans |
| | Non-payment Holiday | 123,58 | 1.472 | 94,90% | 96,59% |
| | Payment Holiday | 6,65 | 52 | 5,10% | 3,41% |
| | Total | 130,23 | 1.524 | 100,00% | 100,00% |

7.A Residential Cover Pool

| 10. Loan Size Information | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
|--|----------------------------|----------------------------|------------------------|----------------------------|-----------------------|
| M.7A.10.1 | Average loan size (000s) | 85,450 | 1,524 | | |
| | By buckets (mn): | | | | |
| M.7A.10.2 | 0-50.000€ | 12,53 | 449 | 9,62% | 29,46% |
| M.7A.10.3 | 50.001€-100.000€ | 48,05 | 670 | 36,90% | 43,96% |
| M.7A.10.4 | 100.001€-150.000€ | 28,16 | 230 | 21,62% | 15,09% |
| M.7A.10.5 | 150.001€-200.000€ | 17,20 | 99 | 13,21% | 6,50% |
| M.7A.10.6 | 200.001€-250.000€ | 8,46 | 38 | 6,50% | 2,49% |
| M.7A.10.7 | 250.001€-300.000€ | 2,39 | 9 | 1,83% | 0,59% |
| M.7A.10.8 | 300.001€-400.000€ | 6,24 | 18 | 4,79% | 1,18% |
| M.7A.10.9 | 400.001€-500.000€ | 1,78 | 4 | 1,36% | 0,26% |
| M.7A.10.10 | 500.001€-600.000€ | 1,14 | 2 | 0,87% | 0,13% |
| M.7A.10.11 | 600.001€-700.000€ | 1,85 | 3 | 1,42% | 0,20% |
| M.7A.10.12 | 700.001€-1.000.000€ | 0,88 | 1 | 0,67% | 0,07% |
| M.7A.10.13 | 1.000.001€-1.400.000€ | 1,56 | 1 | 1,20% | 0,07% |
| M.7A.10.26 | Total | 130,23 | 1,524 | 100,00% | 100,00% |
| 11. Loan to Value (LTV) Information - UNINDEXED | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
| M.7A.11.1 | Weighted Average LTV (%) | 56% | 1,524 | | |
| | By LTV buckets (mn): | | | | |
| M.7A.11.2 | >0 - <=40 % | 30,58 | 439 | 23,48% | 28,81% |
| M.7A.11.3 | >40 - <=50 % | 17,07 | 155 | 13,11% | 10,17% |
| M.7A.11.4 | >50 - <=60 % | 16,53 | 130 | 12,69% | 8,53% |
| M.7A.11.5 | >60 - <=70 % | 21,79 | 225 | 16,73% | 14,76% |
| M.7A.11.6 | >70 - <=80 % | 30,90 | 407 | 23,73% | 26,71% |
| M.7A.11.7 | >80 - <=90 % | 12,02 | 146 | 9,23% | 9,58% |
| M.7A.11.8 | >90 - <=100 % | 0,37 | 6 | 0,28% | 0,39% |
| M.7A.11.9 | >100% | 0,96 | 16 | 0,74% | 1,05% |
| M.7A.11.10 | Total | 130,23 | 1,524 | 100,00% | 100,00% |
| 12. Loan to Value (LTV) Information - INDEXED | | Nominal | Number of Loans | % Residential Loans | % No. of Loans |
| M.7A.12.1 | Weighted Average LTV (%) | ND1 | | | |
| 13. Breakdown by type | | % Residential Loans | | | |
| M.7A.13.1 | Owner occupied | 98,34% | | | |
| M.7A.13.2 | Second home/Holiday houses | 1,66% | | | |
| 14. Loan by Ranking | | % Residential Loans | | | |
| M.7A.14.1 | 1st lien / No prior ranks | 100,00% | | | |

7B Commercial Cover Pool

ND2

C. Investor Report- Glossary

The definitions below reflect the national specificities

| Field Number | Investor Report Glossary | |
|--------------------|---|--|
| IRG.1.1 | OC Calculation: Actual | See Asset Coverage Test |
| IRG.1.2 | OC Calculation: Legal minimum | 90% of Eligible assets |
| IRG.1.3 | OC Calculation: Committed | 90% of Eligible assets |
| IRG.1.4 | Interest Rate Types | Fixed Rate (rate constant > 1 year); Floating Rate (rate constant ≤ 1 year) |
| IRG.1.5 | Residual Life Buckets of Cover assets [i.e. how is the contractual and/or expected residual life defined? What assumptions eg, in terms of prepayments? etc.] | Covered assets are bucketed based on the remaining term of the contract interest term of the loan at inception or from last renewal. |
| IRG.1.6 | Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.] | Covered bonds can be issued on any term with soft bullet maturities (extendable for an additional year from contractual maturity date). |
| IRG.1.7 | LTV: Definition | According to Moody's criteria: Loan to unindexed value of the guarantees. Where there are multiple properties backing a single loan, the aggregate value of all loans and valuations across all properties should be used. |
| IRG.1.8 | LTV Ratio | Means the ratio of the outstanding balance of a Mortgage Loan to the value of the Property securing that Mortgage Loan |
| IRG.1.9 | LTVs: Frequency and time of last valuation | Effective July 25, 2017, property values for LTV must be indexed at least on a quarterly basis. |
| Reason for No Data | | Value |
| IR | Not applicable for the jurisdiction | ND1 |
| IR | Not relevant for the issuer and/or CB programme at the present time | ND2 |
| IR | Not available at the present time | ND3 |

Andbank Disclaimer - Important notices

The information provided on this Report is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use would be contrary to local law, or which would subject us or any Issuer, to any authorisation, registration or other requirement within such jurisdiction. You agree not to use or export the information or materials available on this Report in violation of laws in your jurisdiction.

TERMS OF USE

The Report is intended for use as a directory of information relating to covered bond products ("Products") (the "Product Information") by the issuer of ("Issuer"), or potential investor in ("Investor"), such Products (an Issuer, Investor, or any other person accessing this report, each a "User" or "you"). This report does not constitute, nor contain, any form of credit rating, any offer to sell (or the solicitation of an offer to purchase) any Product, nor does it constitute a recommendation, or investment advice (or any other type of advice) upon which reliance should be placed.

These terms and conditions together with the documents referred to in them set out the terms of use ("T&Cs") on which (a) an Issuer; (b) Investor; or (c) any other User, may make use of the Report. The General T&Cs apply to all Users.

INVESTOR T&Cs

1. DIRECTORY SERVICES

The Report is intended to provide you with certain information from Issuer regarding the its Products . The Report is intended to increase transparency, improve investor access to information, and improve liquidity in covered bonds, but it is not a substitute in any way for each User's independent investment and credit evaluation.

The Product Information on this Report is provided for your convenience only, and does not constitute any form of credit rating, an offer to sell (or the solicitation of an offer to purchase) any Product, nor does it constitute a recommendation, or investment advice (or any other type of advice) upon which reliance should be placed.

Users shall exercise independent judgment when viewing the Report and its contents, to make their own investigations and evaluations of the information contained on this Report or accessible through it, and to consult their own attorney, business adviser, tax adviser, and/or any other professional necessary, as to legal, business, tax and investment-related matters concerning the Products and Product Information contained on this Report. No information contained on the Report should be construed as legal, tax, investment, or accounting advice.

2. USE OF MATERIALS

Subject to any prohibitions or restrictions stated in third party websites accessible via hyperlinks in the Report over which we have no control, you may view the content published on this Report, and you are welcome to print hard copies of, and/or download, material on it for your personal use or internal business purposes (in which case you are required to preserve in your copies any copyright materials displayed in the original materials and otherwise to acknowledge the Report as the source of the material). All downloading of material from the Report must be in accordance with our Acceptable Use Policy. All other copying is strictly prohibited.

3. PROHIBITED USES

You may use the Report for lawful purposes only. You may not use the Report:

- in any way that breaches any applicable local, national or international law or regulation;
- in any way which breaches or contravenes our content standards (see para 2 below);
- in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- to knowingly transmit any information, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree:

- not to reproduce, duplicate, copy or re-sell any part of the Report in contravention of the provisions of our Terms of Use; and
- not to access without authority, interfere with, damage or disrupt:
 - any part of the Report;
 - any equipment or network on which the Report is stored;
 - any software used in the provision of the Report; or
 - any equipment or network or software owned or used by any third party.

