SABADELL CONSUMO 1 Fondo de Titulización

Brief report

Date: 05/31/2022
Currency: EUR

Constitution date
09/20/2019

VAT Reg. no.
V88437348

Management Company
Europea de Titulización, S.G.F.T

Originator
Banco Sabadell

Servicer
Banco Sabadell

Lead Manager
Banco Sabadell
Deutsche Bank

Bond Paying Agent
Société Générale

Financial Structuring
Deutsche Bank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / Moody's Current	 Original
Series A ES0305443006	09/20/2019 8,750	30,584.45 267,613,937.50 30.58%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 06/24/2022 0.000000 Gross 0.000000 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	30,584.45 10,704,557.50 30.58%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.9010% 06/24/2022 70.422395 Gross 57.042140 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	A (sf) Baa3 (sf)	A Baa3
Series C ES0305443022	09/20/2019 350	30,584.45 10,704,557.50 30.58%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9510% 06/24/2022 152.490669 Gross 123.517442 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	BBB (sf) Ba2 (sf)	BBB Ba2
Series D ES0305443030	09/20/2019 250	30,584.45 7,646,112.50 30.58%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3510% 06/24/2022 261.915035 Gross 212.151178 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	B (high) (sf) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	30,584.45 9,175,335.00 30.58%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2510% 06/24/2022 410.419531 Gross 332.439820 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	n.c. n.c.	n.c. n.c.
Series F ES0305443055	09/20/2019 90	17,008.36 1,530,752.40 17.01%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4810% 06/24/2022 238.236099 Gross 192.971240 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	n.c. n.c.
Series Z ES0305443063	09/20/2019 780	25,176.08 19,637,342.40 25.18%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	6.0010% 06/24/2022 386.097566 Gross 312.739028 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		327,012,594.80	1.087.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29
			Date	10/16/2023	10/05/2023	09/23/2023	09/12/2023	08/20/2023	08/10/2023	07/31/2023	07/07/2023
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	1.67	1.63	1.59	1.55	1.51	1.47	1.44	1.40
			Date	11/22/2023	11/08/2023	10/25/2023	10/11/2023	09/25/2023	09/12/2023	08/30/2023	08/15/2023
		Final Maturity	Years	4.51	4.51	4.51	4.51	4.25	4.25	4.25	4.25
			Date	09/24/2026	09/24/2026	09/24/2026	09/24/2026	06/24/2026	06/24/2026	06/24/2026	06/24/2026
Series B	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29
			Date	10/16/2023	10/05/2023	09/23/2023	09/12/2023	08/20/2023	08/10/2023	07/31/2023	07/07/2023
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	1.85	1.80	1.75	1.70	1.70	1.65	1.61	1.61
			Date	01/28/2024	01/09/2024	12/22/2023	12/04/2023	12/05/2023	11/17/2023	10/31/2023	11/02/2023
		Final Maturity	Years	4.76	4.76	4.76	4.51	4.51	4.51	4.51	4.25
			Date	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	06/24/2026
Series C	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29
			Date	10/16/2023	10/05/2023	09/23/2023	09/12/2023	08/20/2023	08/10/2023	07/31/2023	07/07/2023
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	1.89	1.83	1.79	1.74	1.73	1.68	1.64	1.65
			Date	02/10/2024	01/22/2024	01/04/2024	12/17/2023	12/17/2023	11/28/2023	11/11/2023	11/14/2023
		Final Maturity	Years	5.00	5.00	4.76	4.76	4.76	4.76	4.76	4.51
			Date	03/24/2027	03/24/2027	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	09/24/2026
Series D	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29
			Date	10/16/2023	10/05/2023	09/23/2023	09/12/2023	08/20/2023	08/10/2023	07/31/2023	07/07/2023
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	1.94	1.88	1.83	1.77	1.78	1.72	1.67	1.69
			Date	02/29/2024	02/09/2024	01/19/2024	12/29/2023	01/01/2024	12/13/2023	11/25/2023	12/01/2023
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.00	5.00	5.00	4.76
			Date	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027	03/24/2027	12/24/2026
Series E	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29
			Date	10/16/2023	10/05/2023	09/23/2023	09/12/2023	08/20/2023	08/10/2023	07/31/2023	07/07/2023
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	2.11	2.04	1.97	1.91	1.92	1.86	1.80	1.82
			Date	05/02/2024	04/06/2024	03/12/2024	02/18/2024	02/23/2024	01/31/2024	01/08/2024	01/18/2024
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76
			Date	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028
Series F	With optional redemption *	Average life	Years	2.52	2.52	2.51	2.51	2.31	2.31	2.31	2.10
			Date	09/27/2024	09/27/2024	09/26/2024	09/26/2024	07/14/2024	07/13/2024	07/13/2024	04/29/2024
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	2.57	2.58	2.59	2.60	2.37	2.37	2.38	2.15
			Date	10/17/2024	10/20/2024	10/23/2024	10/26/2024	08/03/2024	08/06/2024	08/09/2024	05/16/2024
		Final Maturity	Years	3.25	3.25	3.25	3.25	3.00	3.00	3.00	2.76
			Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024
Series Z	With optional redemption *	Average life	Years	0.65	0.65	0.65	0.66	0.66	0.66	0.67	0.67
			Date	11/15/2022	11/16/2022	11/17/2022	11/18/2022	11/19/2022	11/20/2022	11/22/2022	11/22/2022
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024
	Without optional redemption *	Average life	Years	0.66	0.67	0.67	0.67	0.68	0.68	0.68	0.69
			Date	11/20/2022	11/22/2022	11/23/2022	11/24/2022	11/25/2022	11/26/2022	11/27/2022	11/29/2022
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76
			Date	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Series A	81.84%	267,613,937.50	18.25%	80.50%	875,000,000.00	19.29%
Series B	3.27%	10,704,557.50	14.96%	3.22%	35,000,000.00	16.05%
Series C	3.27%	10,704,557.50	11.67%	3.22%	35,000,000.00	12.80%
Series D	2.34%	7,646,112.50	9.32%	2.30%	25,000,000.00	10.48%
Series E	2.81%	9,175,335.00	6.50%	2.76%	30,000,000.00	7.70%
Series F	0.47%	1,530,752.40		0.83%	9,000,000.00	
Series Z	6.01%	19,637,342.40	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		327,012,594.80			1,087,000,000.00	
Reserve Fund	0.47%	1,530,751.82		0.46%	5,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		36,736,364.45	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		9,057,124.43	
Servicer ints collect not yet credited		1,404,349.37	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	59,426	141,635
Principal		
Principal outstanding	266,220,484.39	999,999,996.83
Average loan	4,479.87	7,060.40
Minimum	0.00	1,000.00
Maximum	68,929.88	93,386.42
Interest rate		
Weighted average (wac)	7.06%	7.42%
Minimum	0.00%	3.00%
Maximum	15.00%	15.00%
Final maturity		
Weighted average (WARM) (months)	36	52
Minimum	06/30/2022	12/30/2019
Maximum	12/31/2028	12/31/2028
Index (principal outstanding distribution)		
Fixed Interest	100.00%	100.00%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.04%	0.97%	0.98%	0.93%	0.93%
Annual Percentage Rate (CPR)	11.83%	11.04%	11.14%	10.61%	10.57%

Geographic distribution

	Current	At constitution date
Andalucia	6.83%	6.74%
Aragon	1.10%	1.20%
Asturias	5.25%	4.93%
Balearic Islands	2.64%	2.91%
Basque Country	2.07%	2.22%
Canary Islands	1.65%	1.75%
Cantabria	0.21%	0.24%
Castilla-La Mancha	1.29%	1.37%
Castilla-Leon	2.02%	2.12%
Catalonia	36.84%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.72%	2.78%
La Rioja	0.24%	0.25%
Madrid	6.62%	7.65%
Melilla	0.09%	0.08%
Murcia	8.57%	7.79%
Navarra	0.27%	0.35%
Valencia	21.52%	20.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	7,876	1,226,248.06	177,861.29	0.00	1,404,109.35	4.57	33,727,387.41	35,131,496.76	48.78
from > 1 to ≤ 2 months	301	132,170.37	23,351.33	0.00	155,521.70	0.51	1,249,454.76	1,404,976.46	1.95
from > 2 to ≤ 3 months	184	109,188.86	19,371.50	0.00	128,560.36	0.42	754,853.43	883,413.79	1.23
from > 3 to ≤ 6 months	342	288,705.33	50,404.62	0.00	339,109.95	1.10	1,257,237.83	1,596,347.78	2.22
from > 6 to < 12 months	1,040	2,860,850.55	221,185.38	0.00	3,082,035.93	10.03	1,799,233.50	4,881,269.43	6.78
from ≥ 12 to < 18 months	1,206	5,144,646.46	368,572.15	0.00	5,513,218.61	17.93	1,102,522.34	6,615,740.95	9.19
from ≥ 18 to < 24 months	1,339	6,389,812.22	505,913.18	0.00	6,895,725.40	22.43	765,090.81	7,660,816.21	10.64
from ≥ 2 years	2,204	12,163,163.07	1,058,558.44	0.00	13,221,721.51	43.01	620,253.41	13,841,974.92	19.22
Subtotal	14,492	28,314,784.92	2,425,217.89	0.00	30,740,002.81	100.00	41,276,033.49	72,016,036.30	100.00
Total	14,492	28,314,784.92	2,425,217.89	0.00	30,740,002.81		41,276,033.49	72,016,036.30	

Additional information
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