

SABADELL CONSUMO 1 Fondo de Titulización

Brief report

Date: 07/31/2022
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305443006	09/20/2019 8,750	26,368.97 230,728,487.50 26.37%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.2380% 09/26/2022 16.386850 Gross 13.273348 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3 (sf)	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	26,368.97 9,229,139.50 26.37%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	1.2280% 09/26/2022 84.550637 Gross 68.486016 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	A Baa3
Series C ES0305443022	09/20/2019 350	26,368.97 9,229,139.50 26.37%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	2.2780% 09/26/2022 156.845563 Gross 127.044906 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	BBB Ba2
Series D ES0305443030	09/20/2019 250	26,368.97 6,592,242.50 26.37%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.6780% 09/26/2022 253.238798 Gross 205.123426 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	26,368.97 7,910,691.00 26.37%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.5780% 09/26/2022 384.058188 Gross 311.087132 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	n.c. n.c.
Series F ES0305443055	09/20/2019 90	14,664.09 1,319,768.10 14.66%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.8080% 09/26/2022 222.385813 Gross 180.132509 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	21,486.32 16,759,329.60 21.49%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	6.3280% 09/26/2022 355.020853 Gross 287.566891 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		281,768,797.70	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	1.48	1.46	1.43	1.40	1.33	1.31	1.29	1.26	
			Date	12/17/2023	12/07/2023	11/27/2023	11/17/2023	10/24/2023	10/15/2023	10/06/2023	09/27/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	1.60	1.56	1.53	1.49	1.45	1.42	1.39	1.35	
			Date	01/28/2024	01/15/2024	01/02/2024	12/20/2023	12/05/2023	11/23/2023	11/11/2023	10/31/2023	
Final Maturity		Years	4.25	4.25	4.25	4.25	4.00	4.00	4.00	4.00		
		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	1.48	1.46	1.43	1.40	1.33	1.31	1.29	1.26	
			Date	12/17/2023	12/07/2023	11/27/2023	11/17/2023	10/24/2023	10/15/2023	10/06/2023	09/27/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	1.81	1.76	1.71	1.66	1.68	1.63	1.58	1.54	
			Date	04/14/2024	03/27/2024	03/09/2024	02/21/2024	02/26/2024	02/09/2024	01/23/2024	01/06/2024	
Final Maturity		Years	4.50	4.50	4.50	4.50	4.25	4.25	4.25	4.25		
		Date	12/24/2026	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026		
Series C	With optional redemption *	Average life	Years	1.48	1.46	1.43	1.40	1.33	1.31	1.29	1.26	
			Date	12/17/2023	12/07/2023	11/27/2023	11/17/2023	10/24/2023	10/15/2023	10/06/2023	09/27/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	1.85	1.80	1.75	1.71	1.71	1.67	1.62	1.57	
			Date	04/28/2024	04/10/2024	03/24/2024	03/08/2024	03/10/2024	02/22/2024	02/05/2024	01/19/2024	
Final Maturity		Years	4.75	4.75	4.50	4.50	4.50	4.50	4.50	4.50		
		Date	03/24/2027	03/24/2027	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026		
Series D	With optional redemption *	Average life	Years	1.48	1.46	1.43	1.40	1.33	1.31	1.29	1.26	
			Date	12/17/2023	12/07/2023	11/27/2023	11/17/2023	10/24/2023	10/15/2023	10/06/2023	09/27/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	1.91	1.85	1.80	1.75	1.76	1.71	1.66	1.62	
			Date	05/20/2024	05/01/2024	04/11/2024	03/22/2024	03/28/2024	03/10/2024	02/21/2024	02/04/2024	
Final Maturity		Years	5.00	5.00	5.00	5.00	4.75	4.75	4.75	4.75		
		Date	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027		
Series E	With optional redemption *	Average life	Years	1.48	1.46	1.43	1.40	1.33	1.31	1.29	1.26	
			Date	12/17/2023	12/07/2023	11/27/2023	11/17/2023	10/24/2023	10/15/2023	10/06/2023	09/27/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	2.04	1.97	1.90	1.81	1.93	1.87	1.81	1.75	
			Date	07/31/2024	07/06/2024	06/11/2024	05/19/2024	05/29/2024	05/06/2024	04/14/2024	03/23/2024	
Final Maturity		Years	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51		
		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	2.62	2.62	2.62	2.62	2.39	2.39	2.39	2.39	
			Date	02/03/2025	02/03/2025	02/03/2025	02/03/2025	11/10/2024	11/10/2024	11/10/2024	11/10/2024	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	2.68	2.69	2.70	2.71	2.45	2.46	2.47	2.48	
			Date	02/27/2025	03/03/2025	03/07/2025	03/10/2025	12/03/2024	12/07/2024	12/10/2024	12/14/2024	
Final Maturity		Years	3.00	3.00	3.00	3.00	2.75	2.75	2.75	2.75		
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025		
Series Z	With optional redemption *	Average life	Years	0.64	0.64	0.65	0.65	0.65	0.66	0.66	0.66	
			Date	02/12/2023	02/14/2023	02/15/2023	02/16/2023	02/17/2023	02/18/2023	02/19/2023	02/20/2023	
		Final Maturity	Years	2.75	2.75	2.75	2.75	2.50	2.50	2.50	2.50	
			Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	Years	0.66	0.66	0.66	0.67	0.67	0.67	0.68	0.68	
			Date	02/19/2023	02/20/2023	02/21/2023	02/22/2023	02/23/2023	02/25/2023	02/26/2023	02/27/2023	
Final Maturity		Years	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51		
		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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Brief report

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current				At issue date		
			% CE			% CE	
Series A	81.89%	230,728,487.50	18.20%	80.50%	875,000,000.00	19.29%	
Series B	3.28%	9,229,139.50	14.91%	3.22%	35,000,000.00	16.05%	
Series C	3.28%	9,229,139.50	11.62%	3.22%	35,000,000.00	12.80%	
Series D	2.34%	6,592,242.50	9.27%	2.30%	25,000,000.00	10.48%	
Series E	2.81%	7,910,691.00	6.45%	2.76%	30,000,000.00	7.70%	
Series F	0.47%	1,319,768.10		0.83%	9,000,000.00		
Series Z	5.95%	16,759,329.60	0.47%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		281,768,797.70			1,087,000,000.00		
Reserve Fund	0.47%	1,319,767.52		0.46%	5,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		19,088,585.61	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		8,196,072.47	
Servicer ints collect not yet credited		1,242,333.42	
Liabilities		Available	Balance
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	55,451	141,635	
Principal			
Principal outstanding	240,978,247.84	999,999,996.83	
Average loan	4,345.79	7,060.40	
Minimum	0.03	1,000.00	
Maximum	67,366.61	93,386.42	
Interest rate			
Weighted average (wac)	7.03%	7.42%	
Minimum	0.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	35	52	
Minimum	08/05/2022	12/30/2019	
Maximum	04/30/2030	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)	0.92%	0.98%	0.97%	0.94%	0.93%
Annual Percentage Rate (CPR)	10.52%	11.18%	11.05%	10.71%	10.59%

Geographic distribution		
	Current	At constitution date
Andalucia	6.85%	6.74%
Aragon	1.09%	1.20%
Asturias	5.28%	4.93%
Balearic Islands	2.60%	2.91%
Basque Country	2.06%	2.22%
Canary Islands	1.65%	1.75%
Cantabria	0.21%	0.24%
Castilla-La Mancha	1.28%	1.37%
Castilla-Leon	2.02%	2.12%
Catalonia	36.80%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.72%	2.78%
La Rioja	0.24%	0.25%
Madrid	6.56%	7.65%
Melilla	0.09%	0.08%
Murcia	8.63%	7.79%
Navarra	0.27%	0.35%
Valencia	21.56%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	8,547	1,343,905.00	185,894.98	0.00	1,529,799.98	4.81	36,374,458.19	37,904,258.17	50.21
from > 1 to ≤ 2 months	265	126,183.43	22,137.89	0.00	148,321.32	0.47	1,260,924.04	1,409,245.36	1.87
from > 2 to ≤ 3 months	187	105,738.28	15,690.74	0.00	121,429.02	0.38	623,048.50	744,477.52	0.99
from > 3 to ≤ 6 months	302	245,942.41	42,935.54	0.00	288,877.95	0.91	1,072,743.82	1,361,621.77	1.80
from > 6 to < 12 months	951	2,292,505.78	204,946.96	0.00	2,498,552.74	7.85	1,938,381.17	4,434,933.91	5.88
from ≥ 12 to < 18 months	1,094	4,479,491.82	318,858.07	0.00	4,798,349.89	15.09	957,194.66	5,755,544.55	7.62
from ≥ 18 to < 24 months	1,400	6,601,704.31	504,734.60	0.00	7,106,438.91	22.35	795,537.47	7,901,976.38	10.47
from ≥ 2 years	2,563	14,085,970.61	1,217,948.08	0.00	15,303,918.69	48.14	668,844.77	15,972,763.46	21.16
Subtotal	15,309	29,281,441.64	2,512,246.86	0.00	31,793,688.50	100.00	43,691,132.62	75,484,821.12	100.00
Total	15,309	29,281,441.64	2,512,246.86	0.00	31,793,688.50		43,691,132.62	75,484,821.12	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
 Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com