

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 01/31/2023
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)		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	19,295.40 168,834,750.00 19.30%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	2.5350% 03/24/2023 116.849727 Gross 94.648279 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	19,295.40 6,753,390.00 19.30%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	3.5250% 03/24/2023 162.483348 Gross 131.611512 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	19,295.40 6,753,390.00 19.30%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	4.5750% 03/24/2023 210.882643 Gross 170.814941 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	19,295.40 4,823,850.00 19.30%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	5.9750% 03/24/2023 275.415036 Gross 223.086179 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BB (low) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	19,295.40 5,788,620.00 19.30%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	7.8750% 03/24/2023 362.994713 Gross 294.025718 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	13,888.90 1,250,001.00 13.89%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	8.1050% 03/24/2023 268.916110 Gross 217.822049 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	17,378.88 13,555,526.40 17.38%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	8.6250% 03/24/2023 358.077340 Gross 290.042645 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		207,759,527.40	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	1.31	1.29	1.27	1.25	1.23	1.15	1.14
		Final Maturity	Years	04/16/2024	04/09/2024	04/01/2024	03/25/2024	03/18/2024	02/20/2024	02/07/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	1.46	1.43	1.40	1.37	1.34	1.30	1.28
		Final Maturity	Years	06/11/2024	05/31/2024	05/20/2024	05/09/2024	04/29/2024	04/14/2024	04/05/2024
			Date	3.75	3.75	3.75	3.75	3.75	3.50	3.50
Series B	With optional redemption *	Average life	Years	1.31	1.29	1.27	1.25	1.23	1.15	1.14
		Final Maturity	Years	04/16/2024	04/09/2024	04/01/2024	03/25/2024	03/18/2024	02/20/2024	02/07/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	1.74	1.69	1.65	1.60	1.57	1.60	1.56
		Final Maturity	Years	09/20/2024	09/03/2024	08/18/2024	08/02/2024	07/19/2024	07/31/2024	07/15/2024
			Date	4.00	4.00	4.00	4.00	3.75	3.75	3.75
Series C	With optional redemption *	Average life	Years	1.31	1.29	1.27	1.25	1.23	1.15	1.14
		Final Maturity	Years	04/16/2024	04/09/2024	04/01/2024	03/25/2024	03/18/2024	02/20/2024	02/07/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	1.79	1.74	1.70	1.66	1.62	1.65	1.61
		Final Maturity	Years	10/09/2024	09/22/2024	09/06/2024	08/23/2024	08/07/2024	08/18/2024	08/02/2024
			Date	4.24	4.24	4.00	4.00	4.00	4.00	4.00
Series D	With optional redemption *	Average life	Years	1.31	1.29	1.27	1.25	1.23	1.15	1.14
		Final Maturity	Years	04/16/2024	04/09/2024	04/01/2024	03/25/2024	03/18/2024	02/20/2024	02/07/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	1.87	1.82	1.77	1.72	1.67	1.71	1.62
		Final Maturity	Years	11/07/2024	10/20/2024	10/02/2024	09/13/2024	08/25/2024	09/11/2024	08/25/2024
			Date	4.50	4.50	4.50	4.50	4.50	4.24	4.24
Series E	With optional redemption *	Average life	Years	1.31	1.29	1.27	1.25	1.23	1.15	1.14
		Final Maturity	Years	04/16/2024	04/09/2024	04/01/2024	03/25/2024	03/18/2024	02/20/2024	02/07/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	2.14	2.07	2.00	1.94	1.88	1.94	1.88
		Final Maturity	Years	02/12/2025	01/18/2025	12/25/2024	12/02/2024	11/09/2024	12/02/2024	11/09/2024
			Date	7.25	7.25	7.25	7.25	7.25	7.25	7.25
Series F	With optional redemption *	Average life	Years	2.24	2.24	2.24	2.24	2.24	2.00	2.00
		Final Maturity	Years	03/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025	12/23/2024	12/23/2024
			Date	2.24	2.24	2.24	2.24	2.24	2.00	2.00
	Without optional redemption *	Average life	Years	2.50	2.63	3.14	3.64	4.08	2.54	3.07
		Final Maturity	Years	06/25/2025	08/12/2025	02/14/2026	08/14/2026	01/21/2027	07/08/2025	01/18/2026
			Date	3.00	7.25	7.25	7.25	7.25	7.25	7.25
Series Z	With optional redemption *	Average life	Years	1.21	1.22	1.24	1.25	1.26	1.20	1.21
		Final Maturity	Years	03/12/2024	03/16/2024	03/21/2024	03/25/2024	03/30/2024	03/07/2024	03/10/2024
			Date	2.24	2.24	2.24	2.24	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	1.89	2.03	2.16	2.29	2.41	2.53	2.65
		Final Maturity	Years	11/16/2024	01/03/2025	02/20/2025	04/08/2025	05/22/2025	07/05/2025	08/17/2025
			Date	7.25	7.25	7.25	7.25	7.25	7.25	7.25

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%

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	81.26%	168,834,750.00	18.85%	80.50%	875,000,000.00	19.29%	
Series B	3.25%	6,753,390.00	15.58%	3.22%	35,000,000.00	16.05%	
Series C	3.25%	6,753,390.00	12.31%	3.22%	35,000,000.00	12.80%	
Series D	2.32%	4,823,850.00	9.97%	2.30%	25,000,000.00	10.48%	
Series E	2.79%	5,788,620.00	7.17%	2.76%	30,000,000.00	7.70%	
Series F	0.60%	1,250,001.00		0.83%	9,000,000.00		
Series Z	6.52%	13,555,526.40	0.61%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		207,759,527.40			1,087,000,000.00		
Reserve Fund	0.61%	1,250,001.00		0.46%	5,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,955,799.05	2.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		6,785,323.82	
Servicer ints collect not yet credited		894,375.76	
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	44,362	141,635	
Principal			
Principal outstanding	175,195,332.57	999,999,996.83	
Average loan	3,949.22	7,060.40	
Minimum	0.09	1,000.00	
Maximum	58,636.66	93,386.42	
Interest rate			
Weighted average (wac)	6.92%	7.42%	
Minimum	0.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	32	52	
Minimum	02/04/2023	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)	0.86%	0.89%	0.90%	0.94%	0.92%
Annual Percentage Rate (CPR)	9.85%	10.17%	10.29%	10.67%	10.54%

Geographic distribution		
	Current	At constitution date
Andalucia	6.79%	6.74%
Aragon	1.04%	1.20%
Asturias	5.44%	4.93%
Balearic Islands	2.50%	2.91%
Basque Country	2.07%	2.22%
Canary Islands	1.58%	1.75%
Cantabria	0.20%	0.24%
Castilla-La Mancha	1.25%	1.37%
Castilla-Leon	2.04%	2.12%
Catalonia	36.79%	37.03%
Ceuta	0.08%	0.09%
Galicia	2.75%	2.78%
La Rioja	0.24%	0.25%
Madrid	6.33%	7.65%
Melilla	0.10%	0.08%
Murcia	8.83%	7.79%
Navarra	0.26%	0.35%
Valencia	21.72%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	6,681	1,075,025.78	131,859.41	0.00	1,206,885.19	4.24	25,491,800.57	26,698,685.76	44.65
from > 1 to ≤ 2 months	205	97,511.35	14,965.54	0.00	112,476.89	0.40	857,062.30	969,539.19	1.62
from > 2 to ≤ 3 months	169	95,504.72	14,151.08	0.00	109,655.80	0.39	555,694.08	665,349.88	1.11
from > 3 to ≤ 6 months	254	208,443.56	29,813.17	0.00	238,256.73	0.84	814,029.53	1,052,286.26	1.76
from > 6 to < 12 months	772	1,538,570.27	157,248.40	0.00	1,695,818.67	5.96	1,761,803.15	3,457,621.82	5.78
from ≥ 12 to < 18 months	899	3,361,352.84	234,522.84	0.00	3,595,875.68	12.63	677,210.36	4,273,086.04	7.15
from ≥ 18 to < 24 months	1,062	4,763,771.77	339,446.53	0.00	5,103,218.30	17.92	500,595.22	5,603,813.52	9.37
from ≥ 2 years	2,909	15,204,340.18	1,205,368.58	0.00	16,409,708.76	57.63	669,025.13	17,078,733.89	28.56
Subtotal	12,951	26,344,520.47	2,127,375.55	0.00	28,471,896.02	100.00	31,327,220.34	59,799,116.36	100.00
Total	12,951	26,344,520.47	2,127,375.55	0.00	28,471,896.02		31,327,220.34	59,799,116.36	