

# SABADELL CONSUMO 1 Fondo de Titulización



## Brief report

Date: 05/31/2023  
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305443006	09/20/2019 8,750	16,389.83 143,411,012.50 16.39%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	3.4120% 06/26/2023 146.018817 Gross 118.275242 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	16,389.83 5,736,440.50 16.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	4.4020% 06/26/2023 188.386527 Gross 152.593087 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	16,389.83 5,736,440.50 16.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	5.4520% 06/26/2023 233.321978 Gross 188.990802 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	16,389.83 4,097,457.50 16.39%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	6.8520% 06/26/2023 293.235912 Gross 237.521089 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BB (low) (sf) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	16,389.83 4,916,949.00 16.39%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	8.7520% 06/26/2023 374.547680 Gross 303.363621 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	8.9820% 06/26/2023 325.736372 Gross 263.846461 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	15,609.67 12,175,542.60 15.61%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	9.5020% 06/26/2023 387.288054 Gross 313.703324 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		177,323,843.60	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													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	06/15/2024	06/08/2024	06/02/2024	05/27/2024	05/20/2024	04/21/2024	04/16/2024	04/11/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	1,41	1,38	1,35	1,33	1,30	1,26	1,23	1,21		
		Final Maturity	Years	08/18/2024	08/08/2024	07/29/2024	07/19/2024	07/10/2024	06/23/2024	06/16/2024	06/07/2024		
		Date	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	06/24/2026	06/24/2026	06/24/2026			
Series B	With optional redemption *	Average life	Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	06/15/2024	06/08/2024	06/02/2024	05/27/2024	05/20/2024	04/21/2024	04/16/2024	04/11/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	1,73	1,68	1,64	1,60	1,56	1,51	1,47	1,43		
		Final Maturity	Years	12/13/2024	11/27/2024	11/12/2024	10/27/2024	10/14/2024	11/01/2024	10/16/2024	09/30/2024		
		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	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	06/15/2024	06/08/2024	06/02/2024	05/27/2024	05/20/2024	04/21/2024	04/16/2024	04/11/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	1,79	1,74	1,70	1,67	1,62	1,57	1,53	1,49		
		Final Maturity	Years	01/04/2025	12/19/2024	12/04/2024	11/20/2024	11/06/2024	11/22/2024	11/07/2024	10/23/2024		
		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	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	06/15/2024	06/08/2024	06/02/2024	05/27/2024	05/20/2024	04/21/2024	04/16/2024	04/11/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	1,88	1,83	1,79	1,73	1,68	1,63	1,58	1,53		
		Final Maturity	Years	02/06/2025	01/20/2025	01/03/2025	12/15/2024	11/27/2024	12/20/2024	12/04/2024	11/18/2024		
		Date	06/24/2027	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027	03/24/2027			
Series E	With optional redemption *	Average life	Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	06/15/2024	06/08/2024	06/02/2024	05/27/2024	05/20/2024	04/21/2024	04/16/2024	04/11/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	2,19	2,12	2,05	1,99	1,93	1,87	1,81	1,75		
		Final Maturity	Years	05/30/2025	05/05/2025	04/11/2025	03/19/2025	02/25/2025	03/26/2025	03/05/2025	02/11/2025		
		Date	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030			
Series F	With optional redemption *	Average life	Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	03/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025	12/23/2024	12/23/2024	12/23/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	4,88	5,14	5,39	5,64	5,88	6,11	6,33	6,54		
		Final Maturity	Years	02/08/2028	05/12/2028	08/11/2028	11/09/2028	02/05/2029	02/18/2028	05/23/2028	08/24/2028		
		Date	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030			
Series Z	With optional redemption *	Average life	Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Final Maturity	Years	08/24/2024	08/26/2024	08/29/2024	08/31/2024	09/03/2024	07/11/2024	07/18/2024	07/20/2024		
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024			
	Without optional redemption *	Average life	Years	3,78	3,85	3,93	4,01	4,09	4,16	4,23	4,30		
		Final Maturity	Years	12/31/2026	01/28/2027	02/26/2027	03/26/2027	04/23/2027	05/20/2027	06/14/2027	07/09/2027		
		Date	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030			

Restitution period will end up 01.22.2018. Mearwhile 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	80.88%	143,411,012.50	19.26%	80.50%	875,000,000.00	19.29%
Series B	3.24%	5,736,440.50	16.00%	3.22%	35,000,000.00	16.05%
Series C	3.24%	5,736,440.50	12.74%	3.22%	35,000,000.00	12.80%
Series D	2.31%	4,097,457.50	10.42%	2.30%	25,000,000.00	10.48%
Series E	2.77%	4,916,949.00	7.62%	2.76%	30,000,000.00	7.70%
Series F	0.70%	1,250,001.00		0.83%	9,000,000.00	
Series Z	6.87%	12,175,542.60	0.71%	7.18%	78,000,000.00	0.46%
Issue of Bonds		177,323,843.60			1,087,000,000.00	
Reserve Fund	0.71%	1,250,001.00	0.46%		5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,147,603.23	2.886%	
Principals Account		0.00	
Servicer ppal collect not yet credited	5,868,142.83		
Servicer ints collect not yet credited	714,635.45		
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	37,083	141,635	
Principal			
Principal outstanding	138,859,072.53	999,999,996.83	
Average loan	3,744.55	7,060.40	
Minimum	0.02	1,000.00	
Maximum	55,331.71	93,386.42	
Interest rate			
Weighted average (wac)	6.85%	7.42%	
Minimum	0.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	30	52	
Minimum	06/05/2023	12/30/2019	
Maximum	12/31/2031	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)	0.99%	0.98%	0.92%	0.92%	0.93%
Annual Percentage Rate (CPR)	11.28%	11.10%	10.49%	10.55%	10.57%

Geographic distribution		
	Current	At constitution date
Andalucia	6.81%	6.74%
Aragon	1.01%	1.20%
Asturias	5.61%	4.93%
Balearic Islands	2.44%	2.91%
Basque Country	2.04%	2.22%
Canary Islands	1.52%	1.75%
Cantabria	0.20%	0.24%
Castilla-La Mancha	1.25%	1.37%
Castilla-Leon	1.99%	2.12%
Catalonia	36.67%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.75%	2.78%
La Rioja	0.24%	0.25%
Madrid	6.10%	7.65%
Melilla	0.10%	0.08%
Murcia	8.94%	7.79%
Navarra	0.25%	0.35%
Valencia	21.99%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	5,141	822,206.27	90,326.46	0.00	912,532.73	3.20	18,273,969.14	19,186,501.87	37.26
from > 1 to ≤ 2 months	195	92,891.85	13,452.81	0.00	106,344.66	0.37	769,421.43	875,766.09	1.70
from > 2 to ≤ 3 months	125	79,053.14	10,256.86	0.00	89,310.00	0.31	429,104.65	518,414.65	1.01
from > 3 to ≤ 6 months	243	225,253.15	26,991.47	0.00	252,244.62	0.88	722,090.09	974,334.71	1.89
from > 6 to < 12 months	683	1,409,077.45	126,981.39	0.00	1,536,058.84	5.38	1,289,149.37	2,825,208.21	5.49
from ≥ 12 to < 18 months	769	2,785,455.69	191,646.17	0.00	2,977,101.86	10.42	490,586.49	3,467,688.35	6.73
from ≥ 18 to < 24 months	929	3,873,083.60	267,969.25	0.00	4,141,052.85	14.50	366,175.86	4,507,228.71	8.75
from ≥ 2 years	3,339	17,211,284.28	1,334,398.39	0.00	18,545,682.67	64.94	591,712.69	19,137,395.36	37.17
Subtotal	11,424	26,498,305.43	2,062,022.80	0.00	28,560,328.23	100.00	22,932,209.72	51,492,537.95	100.00
Total	11,424	26,498,305.43	2,062,022.80	0.00	28,560,328.23		22,932,209.72	51,492,537.95	