

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 05/31/2024
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	7,806.72 68,308,800.00 7.81%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	4.3360% 06/24/2024 85.565121 Gross 69.307748 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	7,806.72 2,732,352.00 7.81%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	5.3260% 06/24/2024 105.101438 Gross 85.132165 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	7,806.72 2,732,352.00 7.81%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	6.3760% 06/24/2024 125.821774 Gross 101.915637 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	7,806.72 1,951,680.00 7.81%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	7.7760% 06/24/2024 153.448888 Gross 124.293599 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	7,806.72 2,342,016.00 7.81%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	9.6760% 06/24/2024 190.942830 Gross 154.663692 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	9.9060% 06/24/2024 347.780371 Gross 281.702101 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	10,156.58 7,922,132.40 10.16%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	10.4260% 06/24/2024 267.672716 Gross 216.814900 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		87,239,333.40	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	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	0.90	0.78	0.77	0.77	0.76	0.76	0.75	0.75
			Date	02/18/2025	01/03/2025	01/01/2025	12/30/2024	12/28/2024	12/26/2024	12/24/2024	12/22/2024
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	1.15	1.10	1.09	1.07	1.05	1.04	1.02	1.00
			Date	05/17/2025	05/01/2025	04/25/2025	04/19/2025	04/12/2025	04/06/2025	03/31/2025	03/25/2025
Final Maturity		Years	2.75	2.50	2.50	2.50	2.50	2.50	2.50	2.50	
	Date	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026		
Series B	With optional redemption *	Average life	Years	0.90	0.78	0.77	0.77	0.76	0.76	0.75	0.75
			Date	02/18/2025	01/03/2025	01/01/2025	12/30/2024	12/28/2024	12/26/2024	12/24/2024	12/22/2024
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	1.62	1.70	1.66	1.63	1.59	1.57	1.55	1.53
			Date	11/05/2025	12/05/2025	11/22/2025	11/08/2025	10/27/2025	10/18/2025	10/10/2025	10/03/2025
Final Maturity		Years	2.75	2.75	2.75	2.75	2.75	2.50	2.50	2.50	
	Date	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026		
Series C	With optional redemption *	Average life	Years	0.90	0.78	0.77	0.77	0.76	0.76	0.75	0.75
			Date	02/18/2025	01/03/2025	01/01/2025	12/30/2024	12/28/2024	12/26/2024	12/24/2024	12/22/2024
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	1.69	1.81	1.78	1.75	1.72	1.69	1.66	1.62
			Date	12/03/2025	01/15/2026	01/03/2026	12/22/2025	12/14/2025	12/02/2025	11/19/2025	11/06/2025
Final Maturity		Years	3.00	3.00	3.00	2.75	2.75	2.75	2.75	2.75	
	Date	03/24/2027	03/24/2027	03/24/2027	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026		
Series D	With optional redemption *	Average life	Years	0.90	0.78	0.77	0.77	0.76	0.76	0.75	0.75
			Date	02/18/2025	01/03/2025	01/01/2025	12/30/2024	12/28/2024	12/26/2024	12/24/2024	12/22/2024
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	1.88	1.98	1.95	1.91	1.86	1.81	1.77	1.73
			Date	02/08/2026	03/18/2026	03/05/2026	02/20/2026	02/02/2026	01/16/2026	12/31/2025	12/18/2025
Final Maturity		Years	3.75	3.25	3.25	3.25	3.25	3.25	3.00	3.00	
	Date	12/24/2027	06/24/2027	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027		
Series E	With optional redemption *	Average life	Years	0.90	0.78	0.77	0.77	0.76	0.76	0.75	0.75
			Date	02/18/2025	01/03/2025	01/01/2025	12/30/2024	12/28/2024	12/26/2024	12/24/2024	12/22/2024
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	2.56	2.56	2.50	2.43	2.37	2.31	2.26	2.19
			Date	07/28/2026	10/16/2026	09/22/2026	08/30/2026	08/08/2026	07/17/2026	06/26/2026	06/03/2026
Final Maturity		Years	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	
	Date	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031		
Series F	With optional redemption *	Average life	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
			Date	06/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025	03/23/2025
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	0.13	0.25	0.23	0.21	0.20	0.18	0.16	0.15
			Date	05/12/2024	06/26/2024	06/17/2024	06/11/2024	06/05/2024	05/29/2024	05/23/2024	05/17/2024
Final Maturity		Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	
	Date	09/24/2025	09/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
Series Z	With optional redemption *	Average life	Years	1.13	0.92	0.92	0.92	0.92	0.92	0.92	0.92
			Date	05/10/2025	02/23/2025	02/23/2025	02/23/2025	02/23/2025	02/23/2025	02/23/2025	02/24/2025
		Final Maturity	Years	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	06/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	
	Without optional redemption *	Average life	Years	0.11	0.10	0.10	0.09	0.09	0.09	0.08	0.08
			Date	05/03/2024	04/30/2024	04/29/2024	04/28/2024	04/26/2024	04/25/2024	04/24/2024	04/23/2024
Final Maturity		Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	
	Date	09/24/2025	09/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		

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%

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 05/31/2024
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

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	78.30%	68,308,800.00	22.01%	80.50%	875,000,000.00	19.29%	
Series B	3.13%	2,732,352.00	18.84%	3.22%	35,000,000.00	16.05%	
Series C	3.13%	2,732,352.00	15.66%	3.22%	35,000,000.00	12.80%	
Series D	2.24%	1,951,680.00	13.39%	2.30%	25,000,000.00	10.48%	
Series E	2.68%	2,342,016.00	10.67%	2.76%	30,000,000.00	7.70%	
Series F	1.43%	1,250,001.00		0.83%	9,000,000.00		
Series Z	9.08%	7,922,132.40	1.45%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		87,239,333.40			1,087,000,000.00		
Reserve Fund	1.45%	1,250,001.00		0.46%	5,000,000.00		

Other financial operations (current)

Assets	Balance		Interest
Treasury Account	12,661,239.56		3.898%
Principals Account		0.00	
Servicer ppal collect not yet credited	3,148,267.02		
Servicer ints collect not yet credited	329,877.08		
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		18,746	141,635
Principal			
Principal outstanding		65,098,891.45	999,999,996.83
Average loan		3,472.68	7,060.40
Minimum		0.36	1,000.00
Maximum		44,942.75	93,386.42
Interest rate			
Weighted average (wac)		6.69%	7.42%
Minimum		3.00%	3.00%
Maximum		13.60%	15.00%
Final maturity			
Weighted average (WARM) (months)		24	52
Minimum		06/30/2024	12/30/2019
Maximum		08/31/2032	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)	0.95%	0.97%	1.01%	1.00%	0.94%
Annual Percentage Rate (CPR)	10.88%	11.08%	11.51%	11.32%	10.72%

Geographic distribution

	Current	At constitution date
Andalucia	6.91%	6.74%
Aragon	0.98%	1.20%
Asturias	5.89%	4.93%
Balearic Islands	2.26%	2.91%
Basque Country	2.09%	2.22%
Canary Islands	1.32%	1.75%
Cantabria	0.22%	0.24%
Castilla-La Mancha	1.20%	1.37%
Castilla-Leon	1.85%	2.12%
Catalonia	36.68%	37.03%
Ceuta	0.06%	0.09%
Galicia	2.73%	2.78%
La Rioja	0.26%	0.25%
Madrid	5.73%	7.65%
Melilla	0.12%	0.08%
Murcia	9.15%	7.79%
Navarra	0.18%	0.35%
Valencia	22.36%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	2,414	415,395.71	40,946.07	0.00	456,341.78	1.51	8,285,309.19	8,741,650.97	21.35
from > 1 to ≤ 2 months	110	60,721.01	6,658.03	0.00	67,379.04	0.22	405,181.97	472,561.01	1.15
from > 2 to ≤ 3 months	70	41,457.06	5,265.17	0.00	46,722.23	0.15	219,634.55	266,556.78	0.65
from > 3 to ≤ 6 months	109	84,339.62	9,078.19	0.00	93,417.81	0.31	262,660.58	356,078.39	0.87
from > 6 to < 12 months	379	704,889.09	55,441.70	0.00	760,330.79	2.51	592,966.19	1,353,296.98	3.31
from ≥ 12 to < 18 months	421	1,436,724.70	85,530.10	0.00	1,522,254.80	5.03	260,820.82	1,783,075.62	4.36
from ≥ 18 to < 24 months	593	2,088,447.89	148,890.89	0.00	2,237,338.78	7.39	266,097.51	2,503,436.29	6.12
from ≥ 2 years	4,768	23,319,291.43	1,770,023.19	0.00	25,089,314.62	82.88	371,684.12	25,460,998.74	62.19
Subtotal	8,864	28,151,266.51	2,121,833.34	0.00	30,273,099.85	100.00	10,664,554.93	40,937,654.78	100.00
Total	8,864	28,151,266.51	2,121,833.34	0.00	30,273,099.85		10,664,554.93	40,937,654.78	

Additional information