

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 10/31/2024
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 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	5,225.87 45,726,362.50 5.23%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	3.8460% 12/24/2024 50.805037 Gross 41.152080 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	5,225.87 1,829,054.50 5.23%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	4.8360% 12/24/2024 63.882777 Gross 51.745049 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	5,225.87 1,829,054.50 5.23%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	5.8860% 12/24/2024 77.753107 Gross 62.980017 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	5,225.87 1,306,467.50 5.23%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	7.2860% 12/24/2024 96.246880 Gross 77.959973 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	BB (low) (sf) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	5,225.87 1,567,761.00 5.23%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	9.1860% 12/24/2024 121.345572 Gross 98.289913 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	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	9.4160% 12/24/2024 330.577425 Gross 267.767714 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	8,335.69 6,501,838.20 8.34%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	9.9360% 12/24/2024 209.359190 Gross 169.580944 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		60,010,539.20	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	0.62	0.62	0.62	0.61	0.61	0.61	0.60	0.60	
			Date	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	0.96	0.95	0.94	0.92	0.91	0.90	0.89	0.87	
			Date	09/10/2025	09/05/2025	08/31/2025	08/26/2025	08/22/2025	08/18/2025	08/13/2025	08/09/2025	
Final Maturity		Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00	2.00		
	Date	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026			
Series B	With optional redemption *	Average life	Years	0.62	0.62	0.62	0.61	0.61	0.61	0.60	0.60	
			Date	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	1.61	1.61	1.61	1.57	1.54	1.51	1.47	1.44	
			Date	05/10/2026	05/05/2026	04/30/2026	04/20/2026	04/08/2026	03/27/2026	03/16/2026	03/04/2026	
Final Maturity		Years	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25		
	Date	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026			
Series C	With optional redemption *	Average life	Years	0.62	0.62	0.62	0.61	0.61	0.61	0.60	0.60	
			Date	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	1.75	1.72	1.69	1.66	1.63	1.61	1.58	1.55	
			Date	06/23/2026	06/12/2026	06/02/2026	05/23/2026	05/12/2026	05/02/2026	04/23/2026	04/13/2026	
Final Maturity		Years	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50		
	Date	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027			
Series D	With optional redemption *	Average life	Years	0.62	0.62	0.62	0.61	0.61	0.61	0.60	0.60	
			Date	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	2.03	1.97	1.92	1.88	1.84	1.80	1.76	1.73	
			Date	10/04/2026	09/13/2026	08/27/2026	08/11/2026	07/27/2026	07/12/2026	06/27/2026	06/17/2026	
Final Maturity		Years	3.25	3.25	3.00	3.00	3.00	3.00	2.75	2.75		
	Date	12/24/2027	12/24/2027	09/24/2027	09/24/2027	09/24/2027	09/24/2027	06/24/2027	06/24/2027			
Series E	With optional redemption *	Average life	Years	0.62	0.62	0.62	0.61	0.61	0.61	0.60	0.60	
			Date	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	2.67	2.62	2.56	2.51	2.46	2.40	2.35	2.30	
			Date	05/26/2027	05/08/2027	04/18/2027	03/29/2027	03/09/2027	02/18/2027	01/31/2027	01/10/2027	
Final Maturity		Years	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75		
	Date	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032			
Series F	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
			Date	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	0.29	0.28	0.26	0.24	0.22	0.21	0.20	0.19	
			Date	01/08/2025	01/02/2025	12/27/2024	12/20/2024	12/14/2024	12/08/2024	12/04/2024	12/01/2024	
Final Maturity		Years	1.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00		
	Date	12/24/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025	09/24/2025	09/24/2025			
Series Z	With optional redemption *	Average life	Years	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	
			Date	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025	06/24/2025		
	Without optional redemption *	Average life	Years	0.09	0.09	0.09	0.08	0.08	0.08	0.07	0.07	
			Date	10/27/2024	10/26/2024	10/25/2024	10/23/2024	10/22/2024	10/21/2024	10/20/2024	10/20/2024	
Final Maturity		Years	1.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00		
	Date	12/24/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025	12/24/2025	09/24/2025	09/24/2025			

Restitution period will end up 01.22.2018. Meanwhile loans will be retribute 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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Brief report

Date: 10/31/2024
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

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	76.20%	45,726,362.50	24.31%	80.50%	875,000,000.00	19.29%	
Series B	3.05%	1,829,054.50	21.20%	3.22%	35,000,000.00	16.05%	
Series C	3.05%	1,829,054.50	18.08%	3.22%	35,000,000.00	12.80%	
Series D	2.18%	1,306,467.50	15.86%	2.30%	25,000,000.00	10.48%	
Series E	2.61%	1,567,761.00	13.19%	2.76%	30,000,000.00	7.70%	
Series F	2.08%	1,250,001.00		0.83%	9,000,000.00		
Series Z	10.83%	6,501,838.20	2.13%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		60,010,539.20			1,087,000,000.00		
Reserve Fund	2.13%	1,250,001.00		0.46%	5,000,000.00		

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	6,209,510.73	3.400%
Principals Account	0.00	
Servicer ppal collect not yet credited	2,536,856.93	
Servicer ints collect not yet credited	230,771.64	
Liabilities	Available	Balance Interest
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Fund Auditor
KPMG Auditores

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	14,917	141,635	
Principal			
Principal outstanding	45,659,528.66	999,999,996.83	
Average loan	3,060.91	7,060.40	
Minimum	0.16	1,000.00	
Maximum	40,395.39	93,386.42	
Interest rate			
Weighted average (wac)	6.67%	7.42%	
Minimum	3.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	22	52	
Minimum	11/30/2024	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)	1.06%	1.00%	1.02%	1.03%	0.95%
Annual Percentage Rate (CPR)	12.00%	11.40%	11.59%	11.74%	10.81%

Geographic distribution

	Current	At constitution date
Andalucia	6.94%	6.74%
Aragon	1.00%	1.20%
Asturias	5.90%	4.93%
Balearic Islands	2.29%	2.91%
Basque Country	2.15%	2.22%
Canary Islands	1.29%	1.75%
Cantabria	0.23%	0.24%
Castilla-La Mancha	1.16%	1.37%
Castilla-Leon	1.82%	2.12%
Catalonia	36.92%	37.03%
Ceuta	0.07%	0.09%
Galicia	2.60%	2.78%
La Rioja	0.26%	0.25%
Madrid	5.72%	7.65%
Melilla	0.12%	0.08%
Murcia	9.06%	7.79%
Navarra	0.17%	0.35%
Valencia	22.28%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	2,064	354,772.09	29,740.08	0.00	384,512.17	1.26	6,178,447.69	6,562,959.86	17.11
from > 1 to ≤ 2 months	55	25,291.65	2,513.44	0.00	27,805.09	0.09	145,390.82	173,195.91	0.45
from > 2 to ≤ 3 months	43	30,241.02	2,806.83	0.00	33,047.85	0.11	113,591.51	146,639.36	0.38
from > 3 to ≤ 6 months	96	89,264.44	10,077.37	0.00	99,341.81	0.33	277,511.75	376,853.56	0.98
from > 6 to < 12 months	256	481,733.36	37,847.69	0.00	519,581.05	1.71	427,336.51	946,916.56	2.47
from ≥ 12 to < 18 months	358	1,023,176.52	62,581.47	0.00	1,085,757.99	3.56	224,266.94	1,310,024.93	3.41
from ≥ 18 to < 24 months	434	1,622,377.31	99,576.06	0.00	1,721,953.37	5.65	151,361.04	1,873,314.41	4.88
from ≥ 2 years	5,166	24,712,907.72	1,877,081.53	0.00	26,589,989.25	87.29	386,407.76	26,976,397.01	70.31
Subtotal	8,472	28,339,764.11	2,122,224.47	0.00	30,461,988.58	100.00	7,904,313.02	38,366,301.60	100.00
Total	8,472	28,339,764.11	2,122,224.47	0.00	30,461,988.58		7,904,313.02	38,366,301.60	