

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 12/31/2024
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	4,163.89 36,434,037.50 4.16%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	3.1820% 03/24/2025 33.123745 Gross 26.830233 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	4,163.89 1,457,361.50 4.16%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	4.1720% 03/24/2025 43.429373 Gross 35.177792 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	4,163.89 1,457,361.50 4.16%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	5.2220% 03/24/2025 54.359584 Gross 44.031263 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	4,163.89 1,040,972.50 4.16%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	6.6220% 03/24/2025 68.933199 Gross 55.835891 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	4,163.89 1,249,167.00 4.16%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	8.5220% 03/24/2025 88.711676 Gross 71.856458 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	8.7520% 03/24/2025 303.889132 Gross 246.150197 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	7,833.78 6,110,348.40 7.83%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	9.2720% 03/24/2025 181.587020 Gross 147.085486 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		48,999,249.40	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	0.45	0.45	0.45	0.45	0.45	0.45	0.44
		Final Maturity	Years	06/06/2025	06/06/2025	06/05/2025	06/05/2025	06/05/2025	06/04/2025	06/03/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	0.86	0.85	0.84	0.83	0.82	0.81	0.80
		Final Maturity	Years	11/04/2025	10/30/2025	10/26/2025	10/22/2025	10/18/2025	10/15/2025	10/11/2025
			Date	2.00	2.00	2.00	1.75	1.75	1.75	1.75
Series B	With optional redemption *	Average life	Years	0.45	0.45	0.45	0.45	0.45	0.45	0.44
		Final Maturity	Years	06/06/2025	06/06/2025	06/05/2025	06/05/2025	06/05/2025	06/04/2025	06/03/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	1.67	1.66	1.65	1.63	1.60	1.57	1.54
		Final Maturity	Years	08/25/2026	08/22/2026	08/19/2026	08/11/2026	07/30/2026	07/19/2026	07/08/2026
			Date	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Series C	With optional redemption *	Average life	Years	0.45	0.45	0.45	0.45	0.45	0.45	0.44
		Final Maturity	Years	06/06/2025	06/06/2025	06/05/2025	06/05/2025	06/05/2025	06/04/2025	06/03/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	1.81	1.79	1.76	1.74	1.71	1.69	1.67
		Final Maturity	Years	10/17/2026	10/08/2026	09/28/2026	09/19/2026	09/10/2026	08/24/2026	08/15/2026
			Date	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Series D	With optional redemption *	Average life	Years	0.45	0.45	0.45	0.45	0.45	0.45	0.44
		Final Maturity	Years	06/06/2025	06/06/2025	06/05/2025	06/05/2025	06/05/2025	06/04/2025	06/03/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	2.16	2.10	2.05	2.01	1.97	1.93	1.89
		Final Maturity	Years	02/20/2027	01/30/2027	01/12/2027	12/28/2026	11/23/2026	11/14/2026	11/05/2026
			Date	3.00	3.00	2.75	2.75	2.75	2.75	2.50
Series E	With optional redemption *	Average life	Years	0.45	0.45	0.45	0.45	0.45	0.45	0.44
		Final Maturity	Years	06/06/2025	06/06/2025	06/05/2025	06/05/2025	06/05/2025	06/04/2025	06/03/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	2.94	2.89	2.84	2.79	2.74	2.69	2.64
		Final Maturity	Years	11/30/2027	11/14/2027	10/27/2027	10/07/2027	09/19/2027	09/01/2027	08/15/2027
			Date	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Series F	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	0.39	0.38	0.36	0.34	0.33	0.32	0.31
		Final Maturity	Years	05/16/2025	05/10/2025	05/04/2025	04/27/2025	04/23/2025	04/19/2025	04/15/2025
			Date	1.25	1.25	1.25	1.25	1.00	1.00	1.00
Series Z	With optional redemption *	Average life	Years	0.48	0.48	0.48	0.48	0.48	0.48	0.48
		Final Maturity	Years	06/17/2025	06/17/2025	06/17/2025	06/17/2025	06/17/2025	06/17/2025	06/17/2025
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	0.10	0.10	0.09	0.09	0.08	0.08	0.08
		Final Maturity	Years	01/29/2025	01/27/2025	01/26/2025	01/25/2025	01/24/2025	01/23/2025	01/22/2025
			Date	1.25	1.25	1.25	1.25	1.00	1.00	1.00

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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KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current			At issue date	
			% CE		% CE
Series A	74.36%	36,434,037.50	26.31%	80.50%	875,000,000.00
Series B	2.97%	1,457,361.50	23.26%	3.22%	35,000,000.00
Series C	2.97%	1,457,361.50	20.21%	3.22%	35,000,000.00
Series D	2.12%	1,040,972.50	18.03%	2.30%	25,000,000.00
Series E	2.55%	1,249,167.00	15.41%	2.76%	30,000,000.00
Series F	2.55%	1,250,001.00		0.83%	9,000,000.00
Series Z	12.47%	6,110,348.40	2.62%	7.18%	78,000,000.00
Issue of Bonds		48,999,249.40			1,087,000,000.00
Reserve Fund	2.62%	1,250,001.00		0.46%	5,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,198,045.56	2.899%
Principals Account		0.00	
Servicer ppal collect not yet credited		2,311,734.93	
Servicer ints collect not yet credited		199,656.13	
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	13,482	141,635	
Principal			
Principal outstanding	39,095,825.70	999,999,996.83	
Average loan	2,899.85	7,060.40	
Minimum	0.08	1,000.00	
Maximum	38,539.09	93,386.42	
Interest rate			
Weighted average (wac)	6.66%	7.42%	
Minimum	3.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	20	52	
Minimum	01/31/2025	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)	1.19%	1.13%	1.08%	1.05%	0.96%
Annual Percentage Rate (CPR)	13.35%	12.71%	12.19%	11.91%	10.88%

Geographic distribution		
	Current	At constitution date
Andalucia	6.98%	6.74%
Aragon	1.01%	1.20%
Asturias	5.95%	4.93%
Balearic Islands	2.29%	2.91%
Basque Country	2.13%	2.22%
Canary Islands	1.29%	1.75%
Cantabria	0.24%	0.24%
Castilla-La Mancha	1.18%	1.37%
Castilla-Leon	1.82%	2.12%
Catalonia	36.91%	37.03%
Ceuta	0.06%	0.09%
Galicia	2.58%	2.78%
La Rioja	0.26%	0.25%
Madrid	5.78%	7.65%
Melilla	0.12%	0.08%
Murcia	9.06%	7.79%
Navarra	0.17%	0.35%
Valencia	22.16%	20.52%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
<i>Delinquencies</i>								
Up to 1 month	1,671	289,910.38	23,388.52	0.00	313,298.90	1.05	4,903,535.03	5,216,833.93
from > 1 to ≤ 2 months	82	41,489.46	3,827.57	0.00	45,317.03	0.15	217,406.28	262,723.31
from > 2 to ≤ 3 months	39	21,217.25	2,300.19	0.00	23,517.44	0.08	91,781.76	115,299.20
from > 3 to ≤ 6 months	69	64,423.64	5,872.02	0.00	70,295.66	0.23	152,539.91	222,835.57
from > 6 to < 12 months	223	382,258.31	35,324.55	0.00	417,582.86	1.39	445,841.10	863,423.96
from ≥ 12 to < 18 months	317	841,259.26	54,038.90	0.00	895,298.16	2.99	212,487.85	1,107,786.01
from ≥ 18 to < 24 months	374	1,338,832.11	80,238.12	0.00	1,419,070.23	4.74	116,948.59	1,536,018.82
from ≥ 2 years	5,243	24,883,553.01	1,890,047.88	0.00	26,773,600.89	89.37	367,592.26	27,141,193.15
Subtotal	8,018	27,862,943.42	2,095,037.75	0.00	29,957,981.17	100.00	6,508,132.78	36,466,113.95
Total	8,018	27,862,943.42	2,095,037.75	0.00	29,957,981.17		6,508,132.78	36,466,113.95