

SABADELL CONSUMO 1 Fondo de Titulización

Brief report

Date: 12/31/2025
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	1,320.95 11,558,312.50 1.32%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	2.4320% 03/24/2026 8.031376 Gross 6.505415 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secquential	AA (low) (sf) Aa2 (sf)	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	1,320.95 462,332.50 1.32%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	3.4220% 03/24/2026 11.300727 Gross 9.153589 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secquential	A (sf) Baa1 (sf)	A Baa3
Series C ES0305443022	09/20/2019 350	1,320.95 462,332.50 1.32%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	4.4720% 03/24/2026 14.768221 Gross 11.962259 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secquential	BBB (sf) Baa3 (sf)	BBB Ba2
Series D ES0305443030	09/20/2019 250	1,320.95 330,237.50 1.32%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	5.8720% 03/24/2026 19.391546 Gross 15.707152 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secquential	BB (low) (sf) Ba2 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	1,320.95 396,285.00 1.32%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	7.7720% 03/24/2026 25.666059 Gross 20.789508 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secquential	n.c. n.c.	n.c. n.c.
Series F ES0305443055	09/20/2019 90	7,743.09 696,878.10 7.74%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	8.0020% 03/24/2026 154.900515 Gross 125.469417 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	6,983.77 5,447,340.60 6.98%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	8.5220% 03/24/2026 148.789220 Gross 120.519268 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		19,353,718.70	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	0.58	0.58	0.57	0.57	0.56	0.56	0.54
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.25
		Date	Date	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	1.54	1.49	1.45	1.41	1.38	1.36	1.34
		Final Maturity	Years	1.75	1.75	1.75	1.50	1.50	1.50	1.50
		Date	Date	09/24/2027	09/24/2027	09/24/2027	06/24/2027	06/24/2027	06/24/2027	06/24/2027
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	1.95	1.91	1.88	1.85	1.81	1.77	1.73
		Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00
		Date	Date	03/24/2028	03/24/2028	03/24/2028	12/24/2027	12/24/2027	12/24/2027	12/24/2027
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	2.39	2.37	2.35	2.31	2.27	2.22	2.18
		Final Maturity	Years	2.50	2.50	2.50	2.50	2.50	2.50	2.50
		Date	Date	06/24/2028	06/24/2028	06/24/2028	06/24/2028	06/24/2028	06/24/2028	06/24/2028
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	2.98	2.96	2.93	2.90	2.88	2.85	2.83
		Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50
		Date	Date	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	1.01	1.06	1.11	1.16	1.21	1.26	1.31
		Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50
		Date	Date	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032
Series Z	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	Date	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026	03/24/2026
	Without optional redemption *	Average life	Years	5.80	5.81	5.82	5.83	5.83	5.84	5.85
		Final Maturity	Years	6.50	6.50	6.50	6.50	6.50	6.50	6.50
		Date	Date	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032	06/24/2032

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	59.72%	11,558,312.50	44.75%	80.50%	875,000,000.00	19.29%	
Series B	2.39%	462,332.50	42.27%	3.22%	35,000,000.00	16.05%	
Series C	2.39%	462,332.50	39.79%	3.22%	35,000,000.00	12.80%	
Series D	1.71%	330,237.50	38.02%	2.30%	25,000,000.00	10.48%	
Series E	2.05%	396,285.00	35.90%	2.76%	30,000,000.00	7.70%	
Series F	3.60%	696,878.10		0.83%	9,000,000.00		
Series Z	28.15%	5,447,340.60	6.70%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		19,353,718.70			1,087,000,000.00		
Reserve Fund	6.70%	1,250,000.00		0.46%	5,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		1,756,697.26	1.919%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,147,491.44	
Servicer ints collect not yet credited		62,093.89	
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		6,453	141,635
Principal			
Principal outstanding		11,814,540.25	999,999,996.83
Average loan		1,830.86	7,060.40
Minimum		0.29	1,000.00
Maximum		26,936.17	93,386.42
Interest rate			
Weighted average (wac)		6.68%	7.42%
Minimum		3.00%	3.00%
Maximum		13.60%	15.00%
Final maturity			
Weighted average (WARM) (months)		15	52
Minimum		01/25/2026	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)	1.30%	1.27%	1.20%	1.21%	1.00%
Annual Percentage Rate (CPR)	14.52%	14.26%	13.54%	13.63%	11.32%

Geographic distribution		
	Current	At constitution date
Andalucia	7.12%	6.74%
Aragon	1.03%	1.20%
Asturias	5.85%	4.93%
Balearic Islands	2.52%	2.91%
Basque Country	2.20%	2.22%
Canary Islands	1.51%	1.75%
Cantabria	0.29%	0.24%
Castilla-La Mancha	1.22%	1.37%
Castilla-Leon	1.74%	2.12%
Catalonia	36.96%	37.03%
Ceuta	0.08%	0.09%
Galicia	2.32%	2.78%
La Rioja	0.16%	0.25%
Madrid	5.31%	7.65%
Melilla	0.17%	0.08%
Murcia	8.99%	7.79%
Navarra	0.11%	0.35%
Valencia	22.43%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	820	141,775.19	7,562.85	0.00	149,338.04	0.52	1,505,670.85	1,655,008.89	5.38
from > 1 to ≤ 2 months	41	20,139.47	1,261.94	0.00	21,401.41	0.07	75,202.32	96,603.73	0.31
from > 2 to ≤ 3 months	30	23,360.03	1,084.53	0.00	24,444.56	0.09	39,313.58	63,758.14	0.21
from > 3 to ≤ 6 months	41	36,106.79	2,952.42	0.00	39,059.21	0.14	64,480.08	103,539.29	0.34
from > 6 to < 12 months	124	213,984.17	13,565.06	0.00	227,549.23	0.79	144,449.19	371,998.42	1.21
from ≥ 12 to < 18 months	129	299,419.63	19,303.45	0.00	318,723.08	1.11	77,879.08	396,602.16	1.29
from ≥ 18 to < 24 months	177	540,562.80	35,441.19	0.00	576,003.99	2.01	61,676.73	637,680.72	2.07
from ≥ 2 years	5,527	25,386,918.92	1,909,590.69	0.00	27,296,509.61	95.27	123,116.79	27,419,626.40	89.18
Subtotal	6,889	26,662,267.00	1,990,762.13	0.00	28,653,029.13	100.00	2,091,788.62	30,744,817.75	100.00
Total	6,889	26,662,267.00	1,990,762.13	0.00	28,653,029.13		2,091,788.62	30,744,817.75	