

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 05/31/2020
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		
Series A ES0305443006	09/20/2019 8,750	82,200.22 719,251,925.00 82.20%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0390% 06/24/2020 8.192622 Gross 6.636024 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3 (sf)	
Series B ES0305443014	09/20/2019 350	82,200.22 28,770,077.00 82.20%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	1.0290% 06/24/2020 216.159179 Gross 175.088935 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	
Series C ES0305443022	09/20/2019 350	82,200.22 28,770,077.00 82.20%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	2.0790% 06/24/2020 436.729769 Gross 353.751113 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	
Series D ES0305443030	09/20/2019 250	82,200.22 20,550,055.00 82.20%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.4790% 06/24/2020 730.823889 Gross 591.967350 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) (sf) B1 (sf)	
Series E ES0305443048	09/20/2019 300	82,200.22 24,660,066.00 82.20%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.3790% 06/24/2020 1,129.951624 Gross 915.260815 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	
Series F ES0305443055	09/20/2019 90	45,712.46 4,114,121.40 45.71%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.6090% 06/24/2020 655.247481 Gross 530.750460 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	
Series Z ES0305443063	09/20/2019 780	73,734.57 57,512,964.60 73.73%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	6.1290% 06/24/2020 1,154.904570 Gross 935.472702 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	
Total		883,629,286.00	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	2.09	2.02	1.95	1.89	1.82	1.77	1.70
		Final Maturity	Years	04/25/2022	04/01/2022	03/05/2022	02/11/2022	01/16/2022	12/28/2021	12/03/2021
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series B	With optional redemption *	Average life	Years	2.09	2.02	1.95	1.89	1.82	1.77	1.70
		Final Maturity	Years	04/25/2022	04/01/2022	03/05/2022	02/11/2022	01/16/2022	12/28/2021	12/03/2021
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series C	With optional redemption *	Average life	Years	2.09	2.02	1.95	1.89	1.82	1.77	1.70
		Final Maturity	Years	04/25/2022	04/01/2022	03/05/2022	02/11/2022	01/16/2022	12/28/2021	12/03/2021
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series D	With optional redemption *	Average life	Years	2.09	2.02	1.95	1.89	1.82	1.77	1.70
		Final Maturity	Years	04/25/2022	04/01/2022	03/05/2022	02/11/2022	01/16/2022	12/28/2021	12/03/2021
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series E	With optional redemption *	Average life	Years	2.09	2.02	1.95	1.89	1.82	1.77	1.70
		Final Maturity	Years	04/25/2022	04/01/2022	03/05/2022	02/11/2022	01/16/2022	12/28/2021	12/03/2021
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series F	With optional redemption *	Average life	Years	2.41	2.37	2.26	2.23	2.12	2.09	1.99
		Final Maturity	Years	08/21/2022	08/07/2022	06/28/2022	06/16/2022	05/08/2022	04/27/2022	03/20/2022
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Series Z	With optional redemption *	Average life	Years	0.73	0.73	0.74	0.75	0.76	0.76	0.77
		Final Maturity	Years	12/14/2020	12/16/2020	12/19/2020	12/22/2020	12/25/2020	12/28/2020	12/30/2020
			Date	5.00	5.00	4.76	4.51	4.51	4.51	4.25
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024
			Date	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	81.40%	719,251,925.00	18.69%	80.50%	875,000,000.00	19.29%	
Series B	3.26%	28,770,077.00	15.42%	3.22%	35,000,000.00	16.05%	
Series C	3.26%	28,770,077.00	12.15%	3.22%	35,000,000.00	12.80%	
Series D	2.33%	20,550,055.00	9.81%	2.30%	25,000,000.00	10.48%	
Series E	2.79%	24,660,066.00	7.01%	2.76%	30,000,000.00	7.70%	
Series F	0.47%	4,114,121.40		0.83%	9,000,000.00		
Series Z	6.51%	57,512,964.60	0.47%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		883,629,286.00			1,087,000,000.00		
Reserve Fund	0.47%	4,114,121.40		0.46%	5,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		74,123,151.12	-0.500%
Principals Account			0.00
Servicer ppal collect not yet credited		16,916,803.71	
Servicer ints collect not yet credited		3,918,338.17	
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	123,925	141,635	
Principal			
Principal outstanding	740,345,365.66	999,999,996.83	
Average loan	5,974.14	7,060.40	
Minimum	0.08	1,000.00	
Maximum	86,851.78	93,386.42	
Interest rate			
Weighted average (wac)	7.35%	7.42%	
Minimum	3.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	47	52	
Minimum	06/25/2020	12/30/2019	
Maximum	12/31/2028	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)	0.94%	0.74%	0.91%		0.98%
Annual Percentage Rate (CPR)	10.71%	8.47%	10.34%		11.18%

Geographic distribution		
	Current	At constitution date
Andalucia	6.88%	6.74%
Aragon	1.17%	1.20%
Asturias	4.90%	4.93%
Balearic Islands	2.85%	2.91%
Basque Country	2.20%	2.22%
Canary Islands	1.73%	1.75%
Cantabria	0.24%	0.24%
Castilla-La Mancha	1.38%	1.37%
Castilla-Leon	2.13%	2.12%
Catalonia	36.81%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.76%	2.78%
La Rioja	0.25%	0.25%
Madrid	7.58%	7.65%
Melilla	0.08%	0.08%
Murcia	7.95%	7.79%
Navarra	0.33%	0.35%
Valencia	20.68%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	18,579	2,691,524.33	601,057.23	0.00	3,292,581.56	53.43	106,603,177.83	109,895,759.39	83.89
from > 1 to ≤ 2 months	1,295	534,025.81	143,924.95	0.00	677,950.76	11.00	7,444,056.53	8,122,007.29	6.20
from > 2 to ≤ 3 months	495	265,987.74	72,170.96	0.00	338,158.70	5.49	2,519,558.98	2,857,717.68	2.18
from > 3 to ≤ 6 months	1,021	815,173.10	239,779.78	0.00	1,054,952.88	17.12	5,506,947.19	6,561,900.07	5.01
from > 6 to < 12 months	588	606,951.76	191,414.22	0.00	798,365.98	12.96	2,764,114.53	3,562,480.51	2.72
Subtotal	21,978	4,913,662.74	1,248,347.14	0.00	6,162,009.88	100.00	124,837,855.06	130,999,864.94	100.00
Total	21,978	4,913,662.74	1,248,347.14	0.00	6,162,009.88		124,837,855.06	130,999,864.94	

Fecha de Pago / Payment Date

Fecha de Determinación / Determination Date

Fecha de Pago / Payment Date

Fecha constitución Fondo / Fund establishment date

Actual / Current	24.06.2020
Actual / Current	31.05.2020
Precedente / Preceding	24.03.2020
Precedente / Preceding	20.09.2019

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Derechos Credito / Data: Receivables

a	Saldo Vivo Derechos de Credito	(b + c + d)	Actual	31.05.2020	745.259.028,40		
	Outstanding Balance of the Receivables		Current				
b	Saldo Vivo Dchos Credito Morosos (no Dudosos)	(>3 y <6 meses)	Actual	31.05.2020	6.299.680,64	% (b / e)	0,849%
	Outstanding Balance Delinquent Receivables (Non-Doubtful)	(>3 and <6 months)	Current				
c	Saldo Vivo Derechos Credito no Morosos (no Dudosos)	(≤ 3 meses)	Actual	31.05.2020	735.588.281,47		
	Outstanding Balance Non-Delinquent Receivables (Non-Doubtful)	(≤ 3 months)	Current				
d	Saldo Vivo Derechos Credito Dudosos	(≥ 6 meses)	Actual	31.05.2020	3.371.066,29		
	Outstanding Balance Doubtful Receivables	(≥ 6 months)	Current				
e	Saldo Vivo Derechos Credito no Dudosos	(<6 meses)	Actual	31.05.2020	741.887.962,11		
	Outstanding Balance Non-Doubtful Receivables	(< 6 months)	Current				
f	Saldo Vivo Derechos Credito		Initial	20.09.2019	999.999.996,83	% (a / f)	74,53%
	Outstanding Balance Receivables		Initial				
g	Saldo Vivo acumulado Derechos Credito Dudosos	(<6 meses)	Actual	31.05.2020	5.139.555,61		
	Cumulative Outstanding Balance of Doubtful Receivable	(< 6 months)	Current				
h	Fechas de determinación desde Constitución		Actual	31.05.2020	3		
	Determination Date since Incorporation		Current				
j	Saldo vivo acumulado de Derechos Credito Dudosos	(≥ 6 meses)	Precedente	24.03.2020	0,00		
	Cumulative Outstanding Balance Doubtful Receivables	(≥ 6 months)	Preceding				
k	Ratio Bruto de Dudosos		Actual	30.11.2019	0,51%		
	Gross Default Ratio		Current				
l	Ratio Bruto de Dudosos		Precedente	24.03.2020	0,00%		
	Gross Default Ratio		Preceding				
m	Valor de referencia		Actual	30.11.2019	1,800%		
	Reference Value		Current				

1.2 Datos: Emisión Bonos / Data: Bond Issue

A	Saldo Principal Pendiente Clase A		Precedente	24.03.2020	719.251.925,00	% (A / H)	87,500%
	Outstanding Principal Balance Class A		Preceding				
B	Saldo Principal Pendiente Serie B		Precedente	24.03.2020	28.770.077,00	% (B / H)	3,500%
	Outstanding Principal Balance Series B		Preceding				
C	Saldo Principal Pendiente Serie C		Precedente	24.03.2020	28.770.077,00	% (C / H)	3,500%
	Outstanding Principal Balance Series C		Preceding				
D	Saldo Principal Pendiente Serie D		Precedente	24.03.2020	20.550.055,00	% (D / H)	2,500%
	Outstanding Principal Balance Series D		Preceding				
E	Saldo Principal Pendiente Serie E		Precedente	24.03.2020	24.660.066,00	% (E / H)	3,000%
	Outstanding Principal Balance Series E		Preceding				
F	Saldo Principal Pendiente Serie F		Precedente	24.03.2020	4.114.121,40		
	Outstanding Principal Balance Series F		Preceding				
G	Saldo Principal Pendiente Serie Z		Precedente	24.03.2020	57.512.964,60		
	Outstanding Principal Balance Series Z		Preceding				
H	Saldo Principal Pendiente Coletarizados (A+B+C+D+E)		Precedente	24.03.2020	822.002.200,00		
	Outstanding Principal Balance of the Collateralised Notes		Preceding				

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

p	Fondo de Reserva Requerido / Required Cash Reserve		Precedente / Preceding	24.03.2020	4.114.121,40		
q	Fondo de Reserva dotado / Provisioned Cash Reserve		Precedente / Preceding	24.03.2020	4.114.121,40	(p-q)	0,00
r	Fondo de Reserva Requerido / Required Cash Reserve		Actual / Current	24.06.2020	3.713.149,80		
s	Fondo de Reserva dotado / Provisioned Cash Reserve		Actual / Current	24.06.2020	3.713.149,80	(r-q)	0,00

2 Situación disparadores / Triggers status

Fecha datos	Disparador	Condición	Valor Disparador	Actúa S/N
Data date	Trigger	Condition	Trigger value	Breach Y/N

2.1 Pago intereses Series B, C, D y E: postergación lugar orden de prelación

Interest payment of Series B, C, D, E: place deferred in priority of payments

2.1.1 Serie B / Series B (*)	24.03.2020	(H - e) > (C+D+E)	> 73.980.198,00	80.114.237,89	S/Y
2.1.2 Serie C / Series C (*)	24.03.2020	(H - e) > (D+E)	> 45.210.121,00	80.114.237,89	S/Y
2.1.3 Serie D / Series D (*)	24.03.2020	(H - e) > (E)	> 24.660.066,00	80.114.237,89	S/Y
2.1.4 Serie E / Series E (*)	24.03.2020	(H - e) > 0	> 0,00	80.114.237,89	S/Y

2.2 Amortización secuencial Series A, B, C, D y E

Sequential Amortisation of Series A, B, C, D, & E

2.2.1 Condiciones comunes / Common conditions (**)

(i) Déficit de amortización durante dos Fechas de Pago consecutivas	24.06.2020		= S/Y	N	N
(ii) Incremento del Ratio Bruto de Dudosos	24.06.2020	(k/l) - 1	> 0,75%	0,00%	N
(iii) Ratio Bruto Dudosos > Valor Referencia	24.06.2020	k > m	> 1,80%	0,51%	N

2.3 Fondo de Reserva / Cash Reserve

2.3.1 Reducción anticipada / Early reduction					S/Y
(i) Saldo Serie A y B = 0	24.06.2020	(A + B) > 0	> 0,00	748.022.002,00	S/Y
	24.06.2020				

3 Amortización Anticipada opcional / Optional Early Amortization

Fecha datos	Disparador	Condición	Valor Disparador	Opción ejercitable
Data date	Trigger	Condition	Trigger value	Exercitable Option Y/N
31.05.2020	% (a / f)	< 5,00%	74,53%	N

(*) Deben darse todas las condiciones / All conditions must occur
(**) Solo hace falta una condición / Only one condition it is necessary

Fecha/ <i>Date</i>	24/06/2020
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Cuenta Tesorería/*Treasury Account*

Contrapartida/ <i>Counterparty</i> :	DBRS		Moody's	
Société Générale, Sucursal en España.	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>
Rating actual/ <i>Current rating</i>	A (high)	R-1(middle)	A1	P-1
Rating mínimo requerido/ <i>Minimum required rating*</i>	BBB (high)	-	Baa3	-

*Solo aplica en el caso de que afectará negativamente al rating de los bonos/ *Only applicable in the case of negative impact on the bonds's rating*

Agente de Pagos/*Paying Agent*

Contrapartida/ <i>Counterparty</i> :	DBRS		Moody's	
Société Générale, Sucursal en España.	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>
Rating actual/ <i>Current rating</i>	A (high)	R-1(middle)	A1	P-1
Rating mínimo requerido/ <i>Minimum required rating*</i>	BBB (high)	-	Baa3	-

*Solo aplica en el caso de que afectará negativamente al rating de los bonos/ *Only applicable in the case of negative impact in the rating of the bonds*

Cuenta de Garantía en Efectivo/*Cash Collateral Account*

Contrapartida/ <i>Counterparty</i> :	DBRS		Moody's	
Société Générale, Sucursal en España.	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>
Rating actual/ <i>Current rating</i>	A (high)	R-1(middle)	A1	P-1
Rating mínimo requerido/ <i>Minimum required rating</i>	-	-	-	-

Tipo de Interés Máximo/*Interest Rate Cap*

Contrapartida/ <i>Counterparty</i> :	DBRS		Moody's	
Deutsche Bank AG, London Branch.	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>	Largo plazo/ <i>Long term</i>	Corto plazo/ <i>Short term</i>
Rating actual/ <i>Current rating</i>	A3	P2	A(low)	R-1(low)
Rating mínimo requerido/ <i>Minimum required rating</i>	-	-	-	-

Retención del interés económico neto/*Net economic interest retention*

Retención del riesgo según el Reglamento de Titulización (Folleto: 3.4.3)/ <i>Risk retention under the Securitisation Regulation (Prospectus: 3.4.3)</i>	Cumplimiento/ <i>Compliance</i>
Modalidad seleccionada/ <i>Selected modality</i> : Selección aleatoria de exposiciones mantenidas en balance/ <i>Randomly-selected exposures kept on balance sheet</i>	Si/ <i>Yes</i>
Entidad retenedora del riesgo/ <i>Risk Retention Holder</i> : Cedente/ <i>Seller</i>	

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Aplicación de Fondos Disponibles Available Funds Application



Fecha Pago / Payment Date : 24.06.2020

		Fondos Disponibles		Fondos Disponibles de Principales	
		Available Funds	Available Principal Funds		
		Saldo Balance	Saldo Balance		
A. FONDOS DISPONIBLES Available Funds					
Cuenta Tesorería Treasury Account.	Saldo de inicio al * Initial balance at: *	24.06.2020	94.935.247,43	94.935.247,43	
Fondo de Reserva Reserve Fund	incluido en Cuenta Tesorería Included on Treasury Account				
Intereses cobrados Derechos de Crédito Mortgage Loans interests collected		4.114.121,40			
Principales cobrados Derechos de Crédito Mortgage Loans principals collected		14.162.243,69			
Rendimientos positivos Cuentas Accounts positive Interest		76.743.160,15			
Impuestos y gastos ordinarios y extraordinarios pagados desde Taxes & ordinary and extraordinary expenses paid since	24.03.2020	-77.686,33			
Fondos Disponibles (otros) Available Funds (another)		-6.591,48			
Cuenta de Principales Principal Account.		0,00			
Remanente Fondos Disponibles Amortización Series A, B, C, D y E			14,31		
Remaining Available Funds Amortisation Series A, B, C, D and E					
Total Fondos Disponibles Total Available Funds		94.935.261,74	94.935.261,74		0,00
B.1 APLICACIÓN Application					
		Devengado Accrued	Aplicado Applied		
1º Impuestos y gastos ordinarios y extraordinarios Taxes & ordinary and extraordinary expenses		46.647,15	46.647,15	94.888.614,59	0,00
2º Prima Sustitución CAP Replacement Cap Premium		0,00	0,00	94.888.614,59	0,00
3º Intereses Bonos Serie A Series A Bond Interest		71.685,44	71.685,44	94.816.929,15	0,00
4º Intereses Bonos Serie B** Series B Bond Interest **		0,00	0,00	94.816.929,15	0,00
5º Dotación Fondo de Reserva Requerido Amount for Required Cash Reserve		3.713.149,80	3.713.149,80	91.103.779,35	0,00
6º Intereses Bonos Serie C** Series C Bond Interest **		0,00	0,00	91.103.779,35	0,00
7º Intereses Bonos Serie D** Series D Bond Interest **		0,00	0,00	91.103.779,35	0,00
8º Intereses Bonos Serie E** Series E Bond Interest **		0,00	0,00	91.103.779,35	0,00
9º Retención para Amortización Series A, B, C, D y E Withholding for Amortisation Series A,B,C,D y E		80.114.237,89	80.114.237,89	10.989.541,46	80.114.237,89
(+) Principal Pendiente Series A, B, C, D y E Outstanding Principal Series A,B,C,D y E	822.002.200,00				
(-) Saldo Vivo Derechos de Crédito Outstanding Balance Loans	745.259.028,40				
(+) Saldo Vivo Derechos de Crédito Dudosos Outstanding Balance Doubtful Loans	3.371.066,29				
10º Intereses Bonos Serie B*** Series B Bond Interest ***		75.655,71	75.655,71	10.913.885,75	80.114.237,89
11º Intereses Bonos Serie C*** Series C Bond Interest ***		152.855,42	152.855,42	10.761.030,33	80.114.237,89
12º Intereses Bonos Serie D*** Series D Bond Interest ***		182.705,97	182.705,97	10.578.324,36	80.114.237,89
13º Intereses Bonos Serie E*** Series E Bond Interest ***		338.985,49	338.985,49	10.239.338,87	80.114.237,89
14º Intereses Bonos Serie F Series F Bond Interest		58.972,27	58.972,27	10.180.366,60	80.114.237,89
15º Amortización Bonos Serie F Series F Bond Amortisation		400.971,60	400.971,60	9.779.395,00	80.114.237,89
16º Intereses Bonos Serie Z Series Z Bond Interest		900.825,56	900.825,56	8.878.569,44	80.114.237,89
17º Amortización Bonos Serie Z Series Z Bond Amortisation		8.878.568,40	8.878.568,40	1,04	80.114.237,89
18º Remuneración Variable Bonos Serie Z Payment of the Variable Return due on Class Z Notes		0,00	0,00	1,04	80.114.237,89
19º Remanente Fondos Disponibles Remaining Available Funds		1,04	1,04	0,00	80.114.237,89
Total aplicado Total applied		94.935.261,74	94.935.261,74		

* Excluido el importe de los ingresos percibidos de los Derechos de Crédito entre la Fecha de Determinación precedente, excluida, y la Fecha de Pago, incluida.

Excluded the Mortgage Loans Income received from the Determination Date, excluded, preceding the Payment Date, included.

** Será postergado o antepuesto, según el caso, en determinadas circunstancias Shall be moved under certain circumstances.

*** En caso de postergamiento o de anteposición In case of moving.

**** En determinadas circunstancias Under certain circumstances.

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Aplicación de Fondos Disponibles *Available Funds Application*Fecha Pago / *Payment Date* : 24.06.2020

B.2. APLICACIÓN FONDOS DISPONIBLES DE PRINCIPALES

Available Principal Funds Application

	Devengado <i>Accrued</i>	Aplicado <i>Applied</i>	Fondos Disponibles <i>Available Funds</i>	Fondos Disponibles de Principales <i>Available Principal Funds</i>
				80.114.237,89
1º a) Amortización Bonos Serie A <i>Series A Bond Amortisation</i>	70.099.925,00	70.099.925,00		10.014.312,89
b) Amortización Bonos Serie B <i>Series B Bond Amortisation</i>	2.803.997,00	2.803.997,00		7.210.315,89
c) Amortización Bonos Serie C <i>Series C Bond Amortisation</i>	2.803.997,00	2.803.997,00		4.406.318,89
d) Amortización Bonos Serie D <i>Series D Bond Amortisation</i>	2.002.855,00	2.002.855,00		2.403.463,89
e) Amortización Bonos Serie E <i>Series E Bond Amortisation</i>	2.403.426,00	2.403.426,00		37,89
2º Remanente Fondos Disponibles de Principales <i>Remaining Available Principal Funds</i>	37,89	37,89		0,00

C. ESTADO DESPUÉS DE APLICACIÓN *Statement after application*

Cuenta Tesorería <i>Treasury Account:</i>	Saldo final al * <i>Final balance at *</i>	24.06.2020	3.713.188,73
Fondo de Reserva <i>Reserve Fund</i>	incluido en Cuenta Tesorería <i>Included on Treasury Account</i>		3.713.149,80
Remanente Fondos Disponibles <i>Remaining Available Funds</i>			38,93

* Incrementado, si fuera el caso, en el importe i) de las retenciones a cuenta sobre los intereses de los Bonos y ii) de los ingresos percibidos de los Derechos de Crédito entre la Fecha de Determinación precedente, excluida, y la Fecha de Pago, incluida. Added, if any, in the following amounts, i) the withholding tax amounts on Bond interest and ii) the Mortgage Loans Income received from the Determination Date, excluded, preceding the Payment Date, included.