SABADELL CONSUMO 1 Fondo de Titulización

Brief report

Date: 12/31/2019
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / Moody's Current	 Original
Series A ES0305443006	09/20/2019 8,750	91,290.40 798,791,000.00 91.29%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0220% 03/24/2020 5.076761 Gross 4.112176 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	91,290.40 31,951,640.00 91.29%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	1.0120% 03/24/2020 233.530987 Gross 189.160099 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	91,290.40 31,951,640.00 91.29%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	2.0620% 03/24/2020 475.830923 Gross 385.423048 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	91,290.40 22,822,600.00 91.29%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.4620% 03/24/2020 798.897505 Gross 647.106979 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	B (high) (sf) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	91,290.40 27,387,120.00 91.29%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.3620% 03/24/2020 1,237.345010 Gross 1,002.249458 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	55,555.56 5,000,000.40 55.56%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.5920% 03/24/2020 785.296359 Gross 636.090051 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	91,435.39 71,319,604.20 91.44%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	6.1120% 03/24/2020 1,412.656457 Gross 1,144.251730 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		989,223,604.60	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	2.04	1.98	1.90	1.85	1.78	1.73	1.66	1.62
			Date	01/06/2022	12/14/2021	11/18/2021	10/28/2021	10/03/2021	09/14/2021	08/22/2021	08/04/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series B	With optional redemption *	Average life	Years	2.04	1.98	1.90	1.85	1.78	1.73	1.66	1.62
			Date	01/06/2022	12/14/2021	11/18/2021	10/28/2021	10/03/2021	09/14/2021	08/22/2021	08/04/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series C	With optional redemption *	Average life	Years	2.04	1.98	1.90	1.85	1.78	1.73	1.66	1.62
			Date	01/06/2022	12/14/2021	11/18/2021	10/28/2021	10/03/2021	09/14/2021	08/22/2021	08/04/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series D	With optional redemption *	Average life	Years	2.04	1.98	1.90	1.85	1.78	1.73	1.66	1.62
			Date	01/06/2022	12/14/2021	11/18/2021	10/28/2021	10/03/2021	09/14/2021	08/22/2021	08/04/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series E	With optional redemption *	Average life	Years	2.04	1.98	1.90	1.85	1.78	1.73	1.66	1.62
			Date	01/06/2022	12/14/2021	11/18/2021	10/28/2021	10/03/2021	09/14/2021	08/22/2021	08/04/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series F	With optional redemption *	Average life	Years	1.32	1.30	1.25	1.24	1.18	1.17	1.12	1.11
			Date	04/20/2021	04/13/2021	03/25/2021	03/19/2021	02/28/2021	02/23/2021	02/05/2021	01/31/2021
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
Series Z	With optional redemption *	Average life	Years	0.94	0.94	0.94	0.94	0.94	0.94	0.94	0.94
			Date	11/29/2020	11/30/2020	11/30/2020	11/30/2020	11/30/2020	11/30/2020	11/30/2020	11/30/2020
		Final Maturity	Years	5.25	5.25	5.01	5.01	4.76	4.76	4.50	4.50
			Date	03/24/2025	03/24/2025	12/24/2024	12/24/2024	09/24/2024	09/24/2024	06/24/2024	06/24/2024
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			Date	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899

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%

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid +34 91 585 15 00 www.cnmv.com

SABADELL CONSUMO 1 Fondo de Titulización

Brief report

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VAT Reg. no.
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Series A	80.75%	798,791,000.00	19.35%	80.50%	875,000,000.00	19.29%
Series B	3.23%	31,951,640.00	16.10%	3.22%	35,000,000.00	16.05%
Series C	3.23%	31,951,640.00	12.86%	3.22%	35,000,000.00	12.80%
Series D	2.31%	22,822,600.00	10.54%	2.30%	25,000,000.00	10.48%
Series E	2.77%	27,387,120.00	7.75%	2.76%	30,000,000.00	7.70%
Series F	0.51%	5,000,000.40		0.83%	9,000,000.00	
Series Z	7.21%	71,319,604.20	0.51%	7.18%	78,000,000.00	0.46%
Issue of Bonds		989,223,604.60			1,087,000,000.00	
Reserve Fund	0.51%	5,000,000.00		0.46%	5,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,541,376.28	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		19,418,082.69	
Servicer ints collect not yet credited		4,978,798.95	
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	135,203	141,635
Principal		
Principal outstanding	878,043,879.71	999,999,996.83
Average loan	6,494.26	7,060.40
Minimum	0.01	1,000.00
Maximum	90,397.91	93,386.42
Interest rate		
Weighted average (wac)	7.39%	7.42%
Minimum	3.00%	3.00%
Maximum	15.00%	15.00%
Final maturity		
Weighted average (WARM) (months)	50	52
Minimum	01/31/2020	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)	1.13%	1.11%			1.14%
Annual Percentage Rate (CPR)	12.77%	12.59%			12.80%

Geographic distribution

	Current	At constitution date
Andalucia	6.81%	6.74%
Aragon	1.18%	1.20%
Asturias	4.93%	4.93%
Balearic Islands	2.88%	2.91%
Basque Country	2.21%	2.22%
Canary Islands	1.75%	1.75%
Cantabria	0.24%	0.24%
Castilla-La Mancha	1.36%	1.37%
Castilla-Leon	2.11%	2.12%
Catalonia	36.92%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.77%	2.78%
La Rioja	0.25%	0.25%
Madrid	7.63%	7.65%
Melilla	0.08%	0.08%
Murcia	7.87%	7.79%
Navarra	0.34%	0.35%
Valencia	20.57%	20.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	16,620	2,297,922.19	557,370.02	0.00	2,855,292.21	85.68	102,068,644.12	104,923,936.33	95.08
from > 1 to ≤ 2 months	549	214,081.68	66,591.75	0.00	280,673.43	8.42	3,224,650.61	3,505,324.04	3.18
from > 2 to ≤ 3 months	321	150,698.58	45,713.86	0.00	196,412.44	5.89	1,724,569.60	1,920,982.04	1.74
Subtotal	17,490	2,662,702.45	669,675.63	0.00	3,332,378.08	100.00	107,017,864.33	110,350,242.41	100.00
Total	17,490	2,662,702.45	669,675.63	0.00	3,332,378.08		107,017,864.33	110,350,242.41	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BSC1- SABADELL CONSUMO 1 Fondo de Titulización

Triggers cuantitativos / *Quantitative triggers*

Fecha de Pago / *Payment Date*	Actual / *Current*	**24.12.2019**
Fecha de Determinación / *Determination Date*	Actual / *Current*	**30.11.2019**
Fecha de Pago / *Payment Date*	Precedente / *Preceding*	**27.09.2019**
Fecha constitución Fondo / *Fund establishment date*		**20.09.2019**

1 Datos para cálculo de disparadores / *Data for Triggers calculation*

				Fecha datos *Data date*	Valor / Importe *Value / Amount*	Cálculo Ratio *Ratio calculation*	Ratio (valor) *Ratio (value)*
1.1	**Datos: Derechos Credito** / *Data: Receivables*						
a	Saldo Vivo Derechos de Credito *Outstanding Balance of the Receivables*	(b + c + d)	Actual *Current*	30.11.2019	912.903.940,26		
b	Saldo Vivo Dchos Credito Morosos (no Dudosos) *Outstanding Balance Delinquent Receivables (Non-Doubtful)*	(>3 y <6 meses) *(>3 and <6 months)*	Actual *Current*	30.11.2019	0,00	% (b / e)	0,000%
c	Saldo Vivo Derechos Credito no Morosos (no Dudosos) *Outstanding Balance Non-Delinquent Receivables (Non-Doubtful)*	(≤ 3 meses) *(≤3 months)*	Actual *Current*	30.11.2019	912.903.940,26		
d	Saldo Vivo Derechos Credito Dudosos *Outstanding Balance Doubtful Receivables*	(≥6 meses) *(≥6 months)*	Actual *Current*	30.11.2019	0,00		
e	Saldo Vivo Derechos Credito no Dudosos *Outstanding Balance Non-Doubtful Receivables*	(<6 meses) *(<6 months)*	Actual *Current*	30.11.2019	912.903.940,26		
f	Saldo Vivo Derechos Credito *Outstanding Balance Receivables*		Inicial *Initial*	20.09.2019	999.999.996,83	% (a / f)	91,29%
g	Saldo Vivo acumulado Derechos Credito Dudosos *cumulative Outstanding Balance of Doubtful Receivable*	(<6 meses) *(<6 months)*	Actual *Current*	30.11.2019	0,00		
h	Fechas de determinacion desde Constitucion *Determination Date since Incorporation*		Actual *Current*	30.11.2019	1		
i	Saldo Vivo Derechos Credito no Dudosos *Outstanding Balance Non-Doubtful Receivables*	(<6 meses) *(<6 months)*	Predecente *Preceding*	27.09.2019	999.999.996,83		
j	Saldo vivo acumulado de Derechos Credito Dudosos *Cumulative Outstanding Balance Doubtful Receivables*	(≥6 meses) *(≥6 months)*	Predecente *Preceding*	27.09.2019	0,00		
k	Ratio Bruto de Dudosos *Gross Default Ratio*		Actual *Current*	30.11.2019	0,00%		
l	Ratio Bruto de Dudosos *Gross Default Ratio*		Predecente *Preceding*	27.09.2019	0,00%		
m	Valor de referencia *Reference Value*		Actual *Current*	30.11.2019	0,800%		
1.2	**Datos: Emisión Bonos** / *Data: Bond Issue*						
A	Saldo Principal Pendiente Clase A *Outstanding Principal Balance Class A*		Predecente *Preceding*	27.09.2019	875.000.000,00	% (A / H)	87,500%
B	Saldo Principal Pendiente Serie B *Outstanding Principal Balance Series B*		Predecente *Preceding*	27.09.2019	35.000.000,00	% (B / H)	3,500%
C	Saldo Principal Pendiente Serie C *Outstanding Principal Balance Series C*		Predecente *Preceding*	27.09.2019	35.000.000,00	% (C / H)	3,500%
D	Saldo Principal Pendiente Serie D *Outstanding Principal Balance Series D*		Predecente *Preceding*	27.09.2019	25.000.000,00	% (D / H)	2,500%
E	Saldo Principal Pendiente Serie E *Outstanding Principal Balance Series E*		Predecente *Preceding*	27.09.2019	30.000.000,00	% (E / H)	3,000%
F	Saldo Principal Pendiente Serie F *Outstanding Principal Balance Series F*		Predecente *Preceding*	27.09.2019	9.000.000,00		
G	Saldo Principal Pendiente Serie Z *Outstanding Principal Balance Series Z*		Predecente *Preceding*	27.09.2019	78.000.000,00		
H	Saldo Principal Pendiente Coletarizados (A+B+C+D+E) *Outstanding Principal Balance of the Collateralised Notes*		Predecente *Preceding*	27.09.2019	1.000.000.000,00		
1.3	**Datos: Fondo de Reserva** / *Data: Cash Reserve*						
p	Fondo de Reserva Requerido / *Required Cash Reserve*		Precedente / *Preceding*	27.09.2019	5.000.000,00		
q	Fondo de Reserva dotado / *Provisioned Cash Reserve*		Precedente / *Preceding*	27.09.2019	5.000.000,00	(p-o)	0,00
r	Fondo de Reserva Requerido / *Required Cash Reserve*		Actual / *Currently*	24.12.2019	5.000.000,00		
s	Fondo de Reserva dotado / *Provisioned Cash Reserve*		Actual / *Currently*	24.12.2019	5.000.000,00	(r-q)	0,00

2 Situación disparadores / *Triggers status*

	Fecha datos *Data date*	Disparador *Trigger*	Condición *Condition*	Valor Disparador *Trigger value*	Actúa S/N *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,: place deferred in priority of payments*					
2.1.1 Serie B / *Series B (*)*	27.09.2019	(H - e) > (C+D+E)	> 90.000.000,00	87.096.059,74	**N**
2.1.2 Serie C / *Series C (*)*	27.09.2019	(H - e) > (D+E)	> 55.000.000,00	87.096.059,74	**S/Y**
2.1.3 Serie D / *Series D (*)*	27.09.2019	(H - e) > (E)	> 30.000.000,00	87.096.059,74	**S/Y**
2.1.4 Serie E / *Series E (*)*	27.09.2019	(H - e) > 0	> 0,00	87.096.059,74	**S/Y**
2.2 Amortización secuencial Series A, B, C, D y E *Sequential Amortisatuion of Series A, B, C, D, & E*					***N***
2.2.1 Condiciones comunes / *Common conditions* (**)					
(i) Déficit de amortización durante dos Fechas de Pago consecutivas	24.12.2019		= S/Y	N	N
(ii) Incremento del Ratio Bruto de Dudosos	24.12.2019	(k/l) - 1	> 0,75%	0,00%	N
(ii) Ratio Bruto Dudosos > Valor Referencia	24.12.2019	k > m	> 0,80%	0,00%	N
2.3 Fondo de Reserva / *Cash Reserve*					**N**
2.3.1 Reducción anticipada / Early reduction					
(i) Saldo Serie A y B = 0	24.12.2019	(A + B) = 0	= 0,00	910.000.000,00	N

	Fecha datos *Data date*	Disparador *Trigger*	Condición *Condition*	Valor Disparador *Trigger value*	Opción ejercitable S/N *Exercitable OptionY/N*
3 Amortización Anticipada opcional / *Optional Early Amortization*					
	30.11.2019	% (a / f)	< 5,00%	91,29%	N

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

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Europea de Titulización
Sociedad Gestora de Fondos de Titulización

BSC1 - SABADELL CONSUMO 1 Fondo de Titulización

Triggers cualitativos / *Qualitative triggers*

Fecha/*Date*	**31/12/2019**

Cuenta Tesorería/*Treasury Account*

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

Tipo de Interés Máximo/*Interest Rate Cap*

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

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

	Cumplimiento/*Compliance*
R**etención del riesgo según el Reglamento de Titulización (Folleto: 3.4.3)**/*Risk retention under the Securitisation Regulation (Prospectus: 3.4.3)*	**Si**/*Yes*

Modalidad seleccionada/*Selected modality:* **Selección aleatoria de exposiciones mantenidas en balance**/*Randomly-selected exposures kept on balance sheet*

Entidad retenedora del riesgo/ Risk Retention Holder: **Cedente**/*Seller*

BSC1 - SABADELL CONSUMO 1 FT

Aplicación de Fondos Disponibles *Available Funds Application*

Fecha Pago */ Payment Date* **:** **24.12.2019**

				Fondos Disponibles *Available Funds* Saldo *Balance*	Fondos Disponibles de Principales *Available Principal Funds* Saldo *Balance*
A. FONDOS DISPONIBLES *Available Funds*					
Cuenta Tesorería *Treasury Account.* **Saldo de inicio al *** *Initial balance at: **	24.12.2019		105.006.039,41	105.006.039,41	
Fondo de Reserva *Reserve Fund* **incluído en Cuenta Tesorería** *Included on Treasury Account*		5.000.000,00			
Intereses cobrados Préstamos Hipotecarios *Mortgage Loans interests collected*		12.995.053,73			
Principales cobrados Préstamos Hipotecarios *Mortgage Loans principals collected*		87.096.056,57			
Rendimientos positivos Cuentas *Accounts positive Interest*		0,00			
Impuestos y gastos ordinarios y extraordinarios pagados desde *Taxes & ordinary and extraordinary expenses paid since*	20.09.2019	-49.140,11			
Fondos Disponibles (otros) *Available Funds (another)*		-35.930,78			
Cuenta de Principales *Principal Account.*					
Remanente Fondos Disponibles Amortización Series A, B, C, D y E *Remaining Available Funds Amortisation Series A, B, C, D and E*					
Total Fondos Disponibles *Total Available Funds*			105.006.039,41	105.006.039,41	0,00

B.1 APLICACIÓN *Application*		Devengado *Accrued*	Aplicado *Applied*		
1º **Impuestos y gastos ordinarios y extraordinarios** *Taxes & ordinary and extraordinary expenses*		47.626,62	47.626,62	104.958.412,79	0,00
2º **Prima Sustitución CAP** *Replacement Cap Premium*		0,00	0,00	104.958.412,79	0,00
3º **Intereses Bonos Serie A** *Series A Bond Interest*		29.944,44	29.944,44	104.928.468,35	0,00
4ª **Intereses Bonos Serie B**** *Series B Bond Interest ***		85.897,78	85.897,78	104.842.570,57	0,00
5º **Dotación Fondo de Reserva Requerido** *Amount for Required Cash Reserve*		5.000.000,00	5.000.000,00	99.842.570,57	0,00
6º **Intereses Bonos Serie C**** *Series C Bond Interest ***		0,00	0,00	99.842.570,57	0,00
7º **Intereses Bonos Serie D**** *Series D Bond Interest ***		0,00	0,00	99.842.570,57	0,00
8º **Intereses Bonos Serie E**** *Series E Bond Interest ***		0,00	0,00	99.842.570,57	0,00
9º **Retención para Amortización Series A, B, C, D y E** *Withholding for Amortisation Series A,B,C,D y E*		87.096.059,74	87.096.059,74	12.746.510,83	87.096.059,74
(+) Principal Pendiente Series A, B, C, D y E *Outstanding Principal Series A,B,C,D y E*	1.000.000.000,00				
(-) Saldo Vivo Préstamos *Outstanding Balance Loans*	912.903.940,26				
(+) Saldo Vivo Préstamos Dudosos *Outstanding Balance Doubtful Loans*	0,00				
10º **Intereses Bonos Serie B***** *Series B Bond Interest ****		0,00	0,00	12.746.510,83	87.096.059,74
11º **Intereses Bonos Serie C***** *Series C Bond Interest ****		175.731,11	175.731,11	12.570.779,72	87.096.059,74
12º **Intereses Bonos Serie D***** *Series D Bond Interest ****		211.077,78	211.077,78	12.359.701,94	87.096.059,74
13º **Intereses Bonos Serie E***** *Series E Bond Interest ****		392.626,67	392.626,67	11.967.075,27	87.096.059,74
14º **Intereses Bonos Serie F** *Series F Bond Interest*		122.848,00	122.848,00	11.844.227,27	87.096.059,74
15º **Amortización Bonos Serie F** *Series F Bond Amortisation*		3.999.999,60	3.999.999,60	7.844.227,67	87.096.059,74
16º **Intereses Bonos Serie Z** *Series Z Bond Interest*		1.163.829,33	1.163.829,33	6.680.398,34	87.096.059,74
17º **Amortización Bonos Serie Z** *Series Z Bond Amortisation*		6.680.395,80	6.680.395,80	2,54	87.096.059,74
18º **Remuneración Variable Bonos Serie Z** *Payment of the Variable Return due on Class Z Notes*		0,00	0,00	2,54	87.096.059,74
19º **Remanente Fondos Disponibles** *Remaining Available Funds*		2,54	2,54	0,00	87.096.059,74
Total aplicado *Total applied*		105.006.039,41	105.006.039,41		

* Excluido el importe de los ingresos percibidos de los Préstamos Hipotecarios entre la Fecha de Determinación precedente, excluida, y la Fecha de Pago, incluida.
Excluded the Mortagage 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.*

BSC1 - SABADELL CONSUMO 1 FT

Aplicación de Fondos Disponibles *Available Funds Application*

Fecha Pago */ Payment Date* **:** **24.12.2019**

	Devengado *Accrued*	Aplicado *Applied*	Fondos Disponibles *Available Funds*	Fondos Disponibles de Principales *Available Principal Funds*
B.2. APLICACIÓN FONDOS DISPONIBLES DE PRINCIPALES *Available Principal Funds Application*				**87.096.059,74**
1º a) Amortización Bonos Serie A *Series A Bond Amortisation*	**76.209.000,00**	**76.209.000,00**		**10.887.059,74**
b) Amortización Bonos Serie B *Series B Bond Amortisation*	**3.048.360,00**	**3.048.360,00**		**7.838.699,74**
c) Amortización Bonos Serie C *Series C Bond Amortisation*	**3.048.360,00**	**3.048.360,00**		**4.790.339,74**
d) Amortización Bonos Serie D *Series D Bond Amortisation*	**2.177.400,00**	**2.177.400,00**		**2.612.939,74**
e) Amortización Bonos Serie E *Series E Bond Amortisation*	**2.612.880,00**	**2.612.880,00**		**59,74**
2º Remanente Fondos Disponibles de Principales *Remaining Available Principal Funds*	**59,74**	**59,74**		**0,00**

C. ESTADO DESPUÉS DE APLICACIÓN *Statement after application*

Cuenta Tesorería *Treasury Account:*	**Saldo final al *** *Final balance at **	**24.12.2019**		**5.000.062,28**
Fondo de Reserva *Reserve Fund*	**incluído en Cuenta Tesorería** *Included on Treasury Account*		**5.000.000,00**	
Remanente Fondos Disponibles *Remaining Available Funds*			**62,28**	

* 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 Préstamos Hipotecarios 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.*