

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 07/31/2021
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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0305443006	09/20/2019 8,750	46,013.12 402,614,800.00 46.01%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 09/24/2021 0.000000 Gross 0.000000 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3 (sf)	AA Aa3	
Series B ES0305443014	09/20/2019 350	46,013.12 16,104,592.00 46.01%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.8600% 09/24/2021 101.126613 Gross 81.912557 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	46,013.12 16,104,592.00 46.01%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9100% 09/24/2021 224.595151 Gross 181.922072 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	46,013.12 11,503,280.00 46.01%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3100% 09/24/2021 389.219870 Gross 315.268095 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) B1 (sf)	B (high) B1	
Series E ES0305443048	09/20/2019 300	46,013.12 13,803,936.00 46.01%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2100% 09/24/2021 612.639130 Gross 496.237695 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	25,588.42 2,302,957.80 25.59%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4400% 09/24/2021 355.735901 Gross 288.146080 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	38,226.12 29,816,373.60 38.23%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	5.9600% 09/24/2021 582.226281 Gross 471.603288 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.	
Total		492,250,531.40	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											
Series	Redemption	Average life	Years	% Monthly CPR (SMM)						1.25	1.44
				0.17	0.34	0.51	0.69	0.87	1.06		
		% 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	1.83	1.74	1.70	1.66	1.62	1.58	1.50	1.47	1.47
		Final Maturity	04/22/2023	03/22/2023	03/06/2023	02/20/2023	02/06/2023	01/23/2023	12/25/2022	12/12/2022	12/12/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	1.83	1.74	1.70	1.66	1.62	1.58	1.50	1.47	1.47
		Final Maturity	04/22/2023	03/22/2023	03/06/2023	02/20/2023	02/06/2023	01/23/2023	12/25/2022	12/12/2022	12/12/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	1.83	1.74	1.70	1.66	1.62	1.58	1.50	1.47	1.47
		Final Maturity	04/22/2023	03/22/2023	03/06/2023	02/20/2023	02/06/2023	01/23/2023	12/25/2022	12/12/2022	12/12/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	1.83	1.74	1.70	1.66	1.62	1.58	1.50	1.47	1.47
		Final Maturity	04/22/2023	03/22/2023	03/06/2023	02/20/2023	02/06/2023	01/23/2023	12/25/2022	12/12/2022	12/12/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	1.83	1.74	1.70	1.66	1.62	1.58	1.50	1.47	1.47
		Final Maturity	04/22/2023	03/22/2023	03/06/2023	02/20/2023	02/06/2023	01/23/2023	12/25/2022	12/12/2022	12/12/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	2.52	2.28	2.27	2.25	2.24	2.01	2.00	2.00	2.00
		Final Maturity	06/24/2025	01/24/2025	01/24/2025	01/24/2025	01/24/2025	01/24/2025	08/24/2024	08/24/2024	08/24/2024
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	12/31/1899	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	1.15	1.18	1.22	1.26	1.30	1.34	1.33	1.36	1.36
		Final Maturity	08/19/2022	08/29/2022	09/11/2022	09/26/2022	10/10/2022	10/25/2022	10/24/2022	11/03/2022	11/03/2022
	Without optional redemption *	Average life	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Final Maturity	06/24/2025	01/24/2025	01/24/2025	01/24/2025	01/24/2025	01/24/2025	08/24/2024	08/24/2024	08/24/2024

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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	81.79%	402,614,800.00	18.29%	80.50%	875,000,000.00	19.29%
Series B	3.27%	16,104,592.00	15.01%	3.22%	35,000,000.00	16.05%
Series C	3.27%	16,104,592.00	11.72%	3.22%	35,000,000.00	12.80%
Series D	2.34%	11,503,280.00	9.37%	2.30%	25,000,000.00	10.48%
Series E	2.80%	13,803,936.00	6.56%	2.76%	30,000,000.00	7.70%
Series F	0.47%	2,302,957.80		0.83%	9,000,000.00	
Series Z	6.06%	29,816,373.60	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		492,250,531.40			1,087,000,000.00	
Reserve Fund	0.47%	2,302,957.22		0.46%	5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,355,234.63	-0.500%	
Principals Account	0.00		
Servicer ppal collect not yet credited	12,180,742.12		
Servicer ints collect not yet credited	2,284,485.51		
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	83,997	141,635	
Principal			
Principal outstanding	426,566,583.13	999,999,996.83	
Average loan	5,078.35	7,060.40	
Minimum	0.06	1,000.00	
Maximum	76,582.56	93,386.42	
Interest rate			
Weighted average (wac)	7.19%	7.42%	
Minimum	0.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	40	52	
Minimum	08/31/2021	12/30/2019	
Maximum	03/31/2031	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%	0.89%	0.91%	0.88%	0.92%
Annual Percentage Rate (CPR)	10.69%	10.16%	10.42%	10.01%	10.52%

Geographic distribution		
	Current	At constitution date
Andalucia	6.93%	6.74%
Aragon	1.16%	1.20%
Asturias	5.07%	4.93%
Balearic Islands	2.73%	2.91%
Basque Country	2.08%	2.22%
Canary Islands	1.71%	1.75%
Cantabria	0.24%	0.24%
Castilla-La Mancha	1.33%	1.37%
Castilla-Leon	2.07%	2.12%
Catalonia	36.74%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.71%	2.78%
La Rioja	0.23%	0.25%
Madrid	7.08%	7.65%
Melilla	0.08%	0.08%
Murcia	8.27%	7.79%
Navarra	0.31%	0.35%
Valencia	21.19%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	11,088	1,678,314.86	284,659.50	0.00	1,962,974.36	9.04	53,874,158.60	55,837,132.96	63.46
from > 1 to ≤ 2 months	355	143,346.75	29,319.36	0.00	172,666.11	0.79	1,558,129.49	1,730,795.60	1.97
from > 2 to ≤ 3 months	281	160,001.97	33,704.40	0.00	193,706.37	0.89	1,273,330.35	1,467,036.72	1.67
from > 3 to ≤ 6 months	495	384,534.21	87,589.02	0.00	472,122.23	2.17	2,230,854.43	2,702,976.66	3.07
from > 6 to < 12 months	1,614	3,747,546.67	448,267.00	0.00	4,195,813.67	19.32	4,848,487.21	9,044,300.88	10.28
from ≥ 12 to < 18 months	1,448	6,448,352.40	539,102.32	0.00	6,987,454.72	32.17	1,625,726.62	8,613,181.34	9.79
from ≥ 18 to < 24 months	1,324	7,090,400.06	644,975.81	0.00	7,735,375.87	35.61	860,739.37	8,596,115.24	9.77
Subtotal	16,605	19,652,496.92	2,067,616.41	0.00	21,720,113.33	100.00	66,271,426.07	87,991,539.40	100.00
Total	16,605	19,652,496.92	2,067,616.41	0.00	21,720,113.33		66,271,426.07	87,991,539.40	