

SABADELL CONSUMO 1 Fondo de Titulización



Brief report

Date: 09/30/2024
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

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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0305443006	09/20/2019 8,750	5,225.87 45,726,362.50 5.23%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	3.8460% 12/24/2024 50.805037 Gross 41.152080 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secutorial	AA (low) (sf) Aa3	AA (low) Aa3	
Series B ES0305443014	09/20/2019 350	5,225.87 1,829,054.50 5.23%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	4.8360% 12/24/2024 63.882777 Gross 51.745049 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secutorial	A (sf) Baa3 (sf)	A Baa3	
Series C ES0305443022	09/20/2019 350	5,225.87 1,829,054.50 5.23%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	5.8860% 12/24/2024 77.753107 Gross 62.980017 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secutorial	BBB (sf) Ba2	BBB Ba2	
Series D ES0305443030	09/20/2019 250	5,225.87 1,306,467.50 5.23%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	7.2860% 12/24/2024 96.246880 Gross 77.959973 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secutorial	BB (low) B1 (sf)	B (high) B1	
Series E ES0305443048	09/20/2019 300	5,225.87 1,567,761.00 5.23%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	9.1860% 12/24/2024 121.345572 Gross 98.289913 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secutorial	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	9.4160% 12/24/2024 330.577425 Gross 267.767714 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	8,335.69 6,501,838.20 8.34%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	9.9360% 12/24/2024 209.359190 Gross 169.580944 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.	
Total		60,010,539.20	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	Hypothesis	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	0.62	0.62	0.62	0.61	0.61	0.61	0.61	0.61	0.60	0.60	
		Final Maturity	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	05/01/2025	05/01/2025	
	Without optional redemption *	Average life	0.96	0.95	0.94	0.92	0.91	0.90	0.89	0.87	0.87	0.87	
		Final Maturity	09/10/2025	09/05/2025	08/31/2025	08/26/2025	08/22/2025	08/19/2025	08/13/2025	08/09/2025	08/09/2025	08/09/2025	
	Series B	With optional redemption *	Average life	0.62	0.62	0.62	0.61	0.61	0.61	0.61	0.61	0.60	0.60
			Final Maturity	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	05/01/2025	05/01/2025
Without optional redemption *		Average life	1.63	1.61	1.60	1.57	1.54	1.51	1.47	1.44	1.44	1.44	
		Final Maturity	05/10/2026	05/05/2026	04/30/2026	04/20/2026	04/08/2026	03/27/2026	03/16/2026	03/04/2026	03/04/2026	03/04/2026	
Series C		With optional redemption *	Average life	0.62	0.62	0.62	0.61	0.61	0.61	0.61	0.61	0.60	0.60
			Final Maturity	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	05/01/2025	05/01/2025
	Without optional redemption *	Average life	1.75	1.72	1.69	1.66	1.63	1.61	1.58	1.55	1.55	1.55	
		Final Maturity	06/23/2026	06/12/2026	06/02/2026	05/23/2026	05/12/2026	05/02/2026	04/23/2026	04/13/2026	04/13/2026	04/13/2026	
	Series D	With optional redemption *	Average life	0.62	0.62	0.62	0.61	0.61	0.61	0.61	0.61	0.60	0.60
			Final Maturity	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	05/01/2025	05/01/2025
Without optional redemption *		Average life	2.03	1.97	1.92	1.88	1.84	1.80	1.76	1.73	1.73	1.73	
		Final Maturity	10/04/2026	09/13/2026	08/27/2026	08/11/2026	07/27/2026	07/12/2026	06/27/2026	06/17/2026	06/17/2026	06/17/2026	
Series E		With optional redemption *	Average life	0.62	0.62	0.62	0.61	0.61	0.61	0.61	0.61	0.60	0.60
			Final Maturity	05/08/2025	05/07/2025	05/06/2025	05/05/2025	05/04/2025	05/03/2025	05/02/2025	05/01/2025	05/01/2025	05/01/2025
	Without optional redemption *	Average life	2.67	2.62	2.56	2.51	2.46	2.40	2.35	2.30	2.30	2.30	
		Final Maturity	05/26/2027	05/08/2027	04/18/2027	03/29/2027	03/09/2027	02/18/2027	01/31/2027	01/10/2027	01/10/2027	01/10/2027	
	Series F	With optional redemption *	Average life	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Final Maturity	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025	06/23/2025
Without optional redemption *		Average life	0.29	0.28	0.26	0.24	0.22	0.21	0.20	0.19	0.19	0.19	
		Final Maturity	01/08/2025	01/02/2025	12/27/2024	12/20/2024	12/14/2024	12/08/2024	12/04/2024	12/01/2024	12/01/2024	12/01/2024	
Series Z		With optional redemption *	Average life	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
			Final Maturity	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025	06/07/2025
	Without optional redemption *	Average life	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.07	0.07	0.07	
		Final Maturity	10/27/2024	10/26/2024	10/25/2024	10/23/2024	10/22/2024	10/21/2024	10/20/2024	10/20/2024	10/20/2024	10/20/2024	

Restitution period will end up 01.22.2018. Mearwhile 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	76.20%	45,726,362.50	24.31%	80.50%	875,000,000.00	19.29%	
Series B	3.05%	1,829,054.50	21.20%	3.22%	35,000,000.00	16.05%	
Series C	3.05%	1,829,054.50	18.08%	3.22%	35,000,000.00	12.80%	
Series D	2.18%	1,306,467.50	15.86%	2.30%	25,000,000.00	10.48%	
Series E	2.61%	1,567,761.00	13.19%	2.76%	30,000,000.00	7.70%	
Series F	2.08%	1,250,001.00		0.83%	9,000,000.00		
Series Z	10.83%	6,501,838.20	2.13%	7.18%	78,000,000.00	0.46%	
Issue of Bonds		60,010,539.20			1,087,000,000.00		
Reserve Fund	2.13%	1,250,001.00	0.46%		5,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,327,206.07	3.654%
Principals Account		0.00	
Servicer ppal collect not yet credited		2,588,352.66	
Servicer ints collect not yet credited		243,095.89	
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	15,782	141,635	
Principal			
Principal outstanding	49,221,237.72	999,999,996.83	
Average loan	3,118.82	7,060.40	
Minimum	0.20	1,000.00	
Maximum	41,315.47	93,386.42	
Interest rate			
Weighted average (wac)	6.67%	7.42%	
Minimum	3.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	22	52	
Minimum	10/31/2024	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)	1.04%	1.03%	1.01%	1.03%	0.95%
Annual Percentage Rate (CPR)	11.84%	11.66%	11.43%	11.71%	10.79%

Geographic distribution		
	Current	At constitution date
Andalucia	6.97%	6.74%
Aragon	0.99%	1.20%
Asturias	5.87%	4.93%
Balearic Islands	2.28%	2.91%
Basque Country	2.13%	2.22%
Canary Islands	1.30%	1.75%
Cantabria	0.23%	0.24%
Castilla-La Mancha	1.18%	1.37%
Castilla-Leon	1.81%	2.12%
Catalonia	36.95%	37.03%
Ceuta	0.07%	0.09%
Galicia	2.62%	2.78%
La Rioja	0.26%	0.25%
Madrid	5.69%	7.65%
Melilla	0.13%	0.08%
Murcia	9.06%	7.79%
Navarra	0.17%	0.35%
Valencia	22.30%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,438	419,065.34	37,236.35	0.00	456,301.69	1.50	7,499,329.72	7,955,631.41	19.97
from > 1 to ≤ 2 months	72	36,552.32	3,747.27	0.00	40,299.59	0.13	218,319.92	258,619.51	0.65
from > 2 to ≤ 3 months	49	31,918.89	3,397.56	0.00	35,316.45	0.12	132,546.95	167,863.40	0.42
from > 3 to ≤ 6 months	109	103,868.62	11,625.75	0.00	115,494.37	0.38	328,152.83	443,647.20	1.11
from > 6 to < 12 months	277	517,936.80	42,209.49	0.00	560,146.29	1.84	466,123.06	1,026,269.35	2.58
from ≥ 12 to < 18 months	350	1,001,422.03	59,235.60	0.00	1,060,657.63	3.49	199,417.86	1,260,075.49	3.16
from ≥ 18 to < 24 months	487	1,807,326.93	114,730.30	0.00	1,922,057.23	6.32	180,250.78	2,102,308.01	5.28
from ≥ 2 years	5,069	24,371,581.91	1,852,164.78	0.00	26,223,746.69	86.22	392,650.73	26,616,397.42	68.82
Subtotal	8,851	28,289,672.84	2,124,347.10	0.00	30,414,019.94	100.00	9,416,791.85	39,830,811.79	100.00
Total	8,851	28,289,672.84	2,124,347.10	0.00	30,414,019.94		9,416,791.85	39,830,811.79	