

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Product:	Combo 50-50 Bancos Europeos 2A NOE 31961
Name of PRIIP manufacturer:	Banco de Sabadell, S.A.
ISIN:	Not applicable. Internal Identifier NOE 31961
Website for PRIIP manufacturer:	https://www.bancosabadell.com/cs/Satellite/SabAtl/Documentacion-PRIIPS/2000025609204/en/
For more information call:	963 085 000; if calling from outside of Spain: +34 935 916 360
Competent Authority:	Comisión Nacional del Mercado de Valores is responsible for supervising Banco de Sabadell, S.A. in relation to this Key Information Document
Date of KID production:	19 October 2023

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type

Financial Contract

Term

50% of the Nominal Amount is due on 11 November 2024 and the remaining 50% on 10 November 2025 unless the product it automatically cancels under the conditions detailed in the section on **“How performance is determined”**.

Objectives

The objective of the product is to make an investment in a financial instrument linked to the behavior of (an) underlying asset(s) in order to obtain a return while assuming a risk of loss of capital. The amounts listed below refer to each Nominal Amount you invest. The Calculation Agent will determine the corresponding amounts.

Underlying(s)

The return on this product is determined by reference to EURO STOXX® BANKS Index (Bloomberg-SX7E Index).*

How the performance is determined

- On 11 November 2024, you will receive a coupon of 6.5% on 50% of the Nominal Amount for the period between 9 November 2023 and 11 November 2024, calculated on ACT/365, and you will receive 50% of the Nominal Amount.
- For the remaining variable portion of the Nominal amount invested (50% of the Nominal Amount): On each observation date, if the closing price of the underlying is greater than or equal to its initial level, you will receive on the corresponding settlement date a coupon of 6.5% of the variable portion of the Nominal Amount invested, the product will be terminated and the variable portion of the Nominal Amount will be returned. Otherwise, you will receive a coupon of 3.25% of the variable portion of the Nominal Amount invested and the product will continue to the next observation period.
- At maturity, if the product has not been terminated early: if the final level of the underlying is strictly less than 65% of its Initial Level, then you will receive the variable portion of the Nominal Amount invested minus the proportional fall in the Underlying from its Initial Level. Otherwise, you will receive the full variable portion of the Nominal Amount without any loss of capital.

Key Dates and Terminology

- Calculation Agent: Banco de Sabadell, S.A.
- Minimal Nominal Amount: EUR 50,000
- Issue Date: 9 November 2023
- Maturity Date: 10 November 2025
- Initial Level: The closing price of the underlying on the Initial Observation Date
- Final Level: The Arithmetic mean of the closing prices of the Underlying on the Final Observation Dates
- Observation Dates:
 - Initial Observation Date: 7 November 2023
 - Automatic Early Cancellation Observation Dates: 5 business days before each settlement date
 - Coupon Observation Dates: Each Automatic Early Cancellation Date and the Final Observation Date
 - Final Observation Date(s): 30 October 2025, 31 October 2025 and 3 November 2025
- Settlement Date(s): on the 09th of November until maturity. In the event a date falls out on a weekend or holiday, the dates will follow the Modified Following

Intended retail investor

A product aimed basically at: to any customer, with an advanced level of knowledge or prior experience with the product or similar products, with the capacity to assume a 50% of losses, whose risk profile is a <<medium-low risk>>. Furthermore, the investment objectives of the target customers would be tied to an investment horizon in line with the maturity of the product and whose aim is to generate income from capital and capital growth, under a service consisting of execution only (except for retail customers), execution only with appropriateness test, independent advice, non-independent advice and discretionary portfolio management.

What are the risks and what could I get in return?

Summary Risk Indicator

Lower Risk

1

2

3

4

5

6

7

Higher Risk



The risk indicator assumes you keep the product until 10 November 2025. You may not terminate the contract early, unless an agreement is reached with the institution to that effect under the terms of the contract.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a <<medium-low risk class>>. This classification takes into consideration two elements: 1) the market risk (the volatility risk of the underlying asset and the interest rate risk) - that rates the potential losses from future performance at a medium-low risk level; and 2) the credit risk which estimates that poor market conditions are unlikely to impact the capacity of Banco de Sabadell, S.A. to pay you. In the application of the European directive 2014/59/EU, for the recovery and resolution of credit institutions and investment firms, the risk that the resolution authorities decide to redeem or convert the financial instruments subject to recapitalisation into other values, or transfer assets and/or business units of the issuer. You are entitled to receive back at least 50% of your capital. Any amount over this, and any additional return, depends on the future market performance and is uncertain. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:

Until the product is called or matures

This may be different in each scenario and is indicated in the table

EUR 10,000

Example Investment:

If you exit after 1 year

If you exit at call or maturity year

Scenarios		If you exit after 1 year	If you exit at call or maturity year
Minimum	EUR 5,653. The return is only guaranteed if you hold the product to maturity 10 November 2025.		
Stress (product ends after 2 years)	What you might get back after costs	EUR 6,168	EUR 6,486
	Average return each year	-38.30%	-19.44%
Unfavourable (product ends after 2 years)	What you might get back after costs	EUR 9,227	EUR 8,557
	Average return each year	-7.72%	-7.49%
Moderate (product ends after 1 year)	What you might get back after costs		EUR 10,653 (Ω)
	Average return each year		6.49% (Ω)
Favourable (product ends after 2 years)	What you might get back after costs	EUR 10,294	EUR 10,815
	Average return each year	2.94%	3.99%

(Ω) In this scenario the product was called early, at the time specified in the scenario. The results shown in the right most column represent the value and return at the early call, without reinvesting the payments.

The favourable, moderate, unfavourable and stress scenarios represent possible outcomes that have been calculated based on simulations using the reference asset/s past performance over up to 5 past years. The figures shown include all the costs of the product itself, and include the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances.

What happens if Banco de Sabadell, S.A. is unable to pay out?

This Financial Contract is not a bank deposit and therefore it is not covered by a compensation or guarantee scheme. Therefore, in the event that, upon maturity, the Bank is unable to pay due to insolvency, the customer would compete with the Bank's other ordinary creditors, being subordinated to the creditors holding a privilege or guarantee, and having priority only over subordinate creditors and shareholders.

What are the costs?

The cost indicated in the following tables may change due to market fluctuations. During the contracting period, please consult the up-to-date Key Information Document on Banco Sabadell's website or via the customer's account on BS Online.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

The duration of this product is uncertain as it may terminate at different times depending on how the market evolves. The amounts shown here consider two different scenarios (early call and maturity). In case you decide to exit before the product ends, exit costs may apply in addition to the amounts shown here.

We have assumed:

- EUR 10,000 is invested.
- A performance of the product that is consistent with each holding period shown.

	If the product is called at first possible date 11 November 2024	If the product reaches maturity
Total costs	EUR 385	EUR 385
Annual cost impact (*)	4.2% each year	2.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at maturity your average return per year is projected to be 5.25% before costs and 3.21% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.85% of the amount you pay in when entering this investment. These costs are already included in the price you pay. There is no distribution costs.	EUR 385
Exit costs	1.00% of the amount you pay in when exiting this investment. We do not charge an exit fee for this product in case you exit at the Recommended Holding Period or in case of an early call.	EUR 100
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.00% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 0
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 0
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	EUR 0

How long should I hold it, and can I take my money out early?

Recommended holding period: 2 years

The recommended holding period is selected to correspond with the maturity date of the product. Please note that except in automatic early repayment cases, the product is not expected to be called prior to maturity, as it lacks liquidity. In any event, should the institution consent to the early call under the terms set forth in the contract, this would be done at market value and additionally with a cancellation cost that would never exceed 1% of the contracted nominal value.

How can I complain?

In the event you should wish to complain at any time about this product, or the service you have received, you may do so by contacting our Customer Care Service through the contact form available at <https://www.bancsabadell.com> and/or by posting your complaint to the following address: Servicio de Atención al cliente – Centro Banco Sabadell, Polígono Can Sant Joan. Calle Sena, 12, 08174 Sant Cugat del Vallès and/or by emailing SAC@bancsabadell.com, provided that the use of this means of communication is in line with the provisions set forth in Law 59/2003, of 19 December, on digital signatures. Once a complaint or claim has been sent to the Customer Care Service (SAC), it can also be filed with the National Securities Market Commission (CNMV).

Other relevant information

Any update to this KID will be available on the Banco Sabadell website, or via the customer's account on BS Online.

* EURO STOXX® BANKS Index is a trademark owned by STOXX Limited, a company belonging to the Deutsche Börse Group.