

Purpose

This document provides you with key information about this investment product. It is not for marketing purposes. 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:	Structured Product 95 / 5 ENAGAS 07-2025 II NOE 28859
Identifier:	NOE 28859
Manufacturer:	Banco de Sabadell, S.A. Tax ID no. (NIF) A08000143
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Competent authority:	Comisión Nacional del Mercado de Valores (National Securities Market Commission)
KID Date:	29 July 2020

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

What is this product?

Type

Financial Contract

Objectives

The objective of the product is to invest in a financial instrument linked to the performance of one or more underlying assets in order to obtain a return, at the risk of potentially losing capital. The amounts set out below refer to each Nominal Amount that you invest. The Calculation Agent will calculate the corresponding amounts.

Underlying assets

The return is indexed to Enagas SA (Bloomberg-ENG SM Equity).

How the return is calculated

- On 30 July 2021, you will receive, on 95% of the Nominal Amount, a 0.5% coupon for the period between 30 July 2020 and 30 July 2021, calculated ACT/365, and you will receive 95% of the Nominal Amount.
- On the remaining Nominal Amount outstanding (5% of the Nominal Amount): On each Observation Date, if the closing price of the Underlying Asset is greater than or equal to its Initial Level, on the corresponding Settlement Date you will receive a 0.5% coupon on the remaining Nominal Amount outstanding. If there are any immediately preceding periods in which no coupon has been cashed, you will receive an additional coupon of 0.5% for the number of immediately preceding periods in which no coupon has been cashed. Otherwise, you will not receive any coupons.
- Upon maturity, the following situations may arise:
 - If the Final Level of the Underlying asset is greater than or equal to 80% of its Initial Level, you will recover the remaining Nominal Amount outstanding.
 - Otherwise, if the Final Level of the Underlying asset is strictly below 80% of its Initial Level, you will receive the remaining Nominal Amount outstanding reduced to account for the decline of the Underlying asset from its Initial Level.

Key dates and data

- Calculation Agent: Banco de Sabadell, S.A.
- Minimum Nominal Amount: EUR 100,000
- Issue Date: 30 July 2020
- Maturity Date: 30 July 2025
- Initial Level: Closing price of the Underlying asset on the Initial Observation Date
- Final Level: Arithmetic mean of the closing prices of the Underlying asset on the Final Observation Dates
- Observation Dates:
 - Initial Observation Date: 28 July 2020
 - Coupon Observation Dates: 5 business days prior to each Settlement Date and the Final Observation Date
 - Final Observation Dates: 21 July 2025, 22 July 2025 and 23 July 2025.
- Settlement Dates: Every 30 July up to the Maturity Date. Should such a date fall on a weekend or bank holiday, the Modified Following Business Day Convention shall apply.

Intended retail investor

This product is primarily intended for: Any customer with advanced knowledge or prior experience relating to the product or similar products, willing to incur a loss of up to 5% of their invested capital, whose risk profile is <<a medium-low risk>>. The investment objectives of target customers should be linked to an investment horizon that is consistent with the product's maturity, and the purpose of the transaction shall be to obtain returns and a growth of capital, under a service of execution-only (except retail customers), execution-only with suitability test, independent advice, non-independent advice and discretionary portfolio management.

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

Risk Indicator

Lowest risk

1

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7

Highest risk



The risk indicator assumes you keep the product until 30 July 2025. You may not terminate the contract early, unless agreed with the Bank in 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 gives the likelihood of the product incurring a loss due to either market performance or due to our inability to pay out. We have classified this product into risk category 3 of 7, where 3 represents <<a medium-low risk>>. The foregoing has been based on two factors: (1) market risk (volatility risk of the underlying asset and interest rate risk): the potential losses arising from future performance are classified as low risk; and (2) credit risk and the probability of poor market conditions affecting the Bank's ability to pay out are classified as unlikely. When applying European Directive 2014/59/EU on the restructuring and resolution of credit institutions and investment firms, the risk of resolution authorities deciding to amortise and/or convert financial instruments subject to recapitalisation into other securities or to transfer assets and/or business units of the issuer. You are entitled to recover at least 95% of the capital invested. Anything over this amount, as well as any additional returns, will depend on future market performance and are therefore uncertain. If we cannot pay you what you are owed, you could lose all of your investment.

Performance scenarios

Future market performance cannot be accurately forecast. The scenarios included herein are merely illustrations of some of the possible returns based on the latest returns. Actual returns may be lower.

Investment (EUR 10,000)

Scenarios		1 year	3 years	5 year(s) Recommended holding period
Stress scenario	What you might get back after costs	EUR 9,512	EUR 9,542	EUR 9,520
	Average return each year	-4.88%	-1.55%	-0.98%
Unfavourable scenario	What you might get back after costs	EUR 9,798	EUR 9,653	EUR 9,621
	Average return each year	-2.02%	-1.17%	-0.77%
Moderate scenario	What you might get back after costs	EUR 9,873	EUR 9,803	EUR 9,904
	Average return each year	-1.28%	-0.66%	-0.19%
Favourable scenario	What you might get back after costs	EUR 9,930	EUR 9,880	EUR 9,912
	Average return each year	-0.70%	-0.40%	-0.18%

The above scenarios assume the reinvestment at a risk-free rate of potential cash flows obtained on the previously defined observation dates (coupons and/or auto-calls) up to the recommended investment period.

This table shows the money you could get back over the next 5 year(s), under different scenarios, assuming that you invest EUR 10,000. The scenarios shown illustrate the return that you could get on your investment. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on historical information relating to variance in this investment, and are not an exact indicator. The amount that you will receive will vary depending on how the market performs and how long you keep the investment or product. The stress scenario shows what you could receive in extreme market circumstances, and does not consider a situation in which we are unable to pay out. This product cannot be cashed in, meaning that it is difficult to determine how much you would receive if you were to sell it prior to maturity. You will either be unable to sell early or you will have to pay high costs or incur a considerable loss if you do so.

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.

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

This Financial Contract is not a bank deposit and is therefore not included in any compensation or guarantee scheme. Therefore if, upon maturity, the Bank were unable to pay out due to insolvency, the customer would be on a level with the rest of the Bank's ordinary creditors, in a position subordinate to privileged or secured creditors, and they would only have priority over subordinated creditors and shareholders.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. Total costs consider one-off costs, ongoing costs and incidental costs.

The amounts indicated herein are the cumulative costs of the product, and correspond to the three different holding periods. They include potential early exit penalties. The figures assume that you will invest EUR 10,000. The figures are estimates and may change in the future.

Costs over time

Investment (EUR 10,000)

Scenarios	Exit after 1 year	Exit after 3 years	Exit at the end of the recommended holding period
Total costs	EUR 215.05	EUR 215.38	EUR 114.40
Impact on RIY per year	2.15%	0.72%	0.23%

Breakdown of costs

The table below shows:

- The impact, each year, that the different types of costs may have on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.23%	The impact of the costs that you pay upon investing. The impact of the costs is already included in the price. This amount includes the distribution costs of your product.
	Exit costs	N/A	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio operating costs	N/A	The impact of the costs of us buying and selling underlying investments of the product.
	Other ongoing costs	N/A	The impact of the annual costs for managing your investments and the costs shown in Section II.
Incidental costs	Performance fees	N/A	Not applicable
	Carried interests	N/A	Not applicable

How long should I hold the investment and can I take money out early?

Recommended holding period: 5 year(s)

The recommended holding period corresponds to the maturity date of the product. Please note that you are not expected to cancel the product prior to maturity due to a lack of liquidity. In any event, if the Bank were to consent to early termination under the terms envisaged in the contract, the cost of termination would never be more than 1% of the nominal amount indicated in the contract.

How can I complain?

Should you 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 using the contact form available at <https://www.bancsabadell.com> and/or by posting your complaint to the following address: Customer Care Service (SAC) – Centro Banco Sabadell, Polígono Can Sant Joan. Calle Sena, 12, 08174 Sant Cugat del Vallès and/or by emailing SAC@bancsabadell.com, provided that this means of communication is used 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 taken up with the National Securities Market Commission (CNMV).

Other relevant information

Any update made to this KID will be posted on Banco Sabadell's website or on BSOOnline in the customer's standing account.