

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 09/30/2022
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

Management Company
Europea de Titulización, S.G.F.T

Originator
Banco Sabadell

Servicer
Banco Sabadell

Lead Manager
Banco Sabadell
Deutsche Bank
Société Générale

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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305622005	07/08/2022 5,010	95,086.97 476,385,719.70 95.09%	100,000.00 501,000,000.00	Floating Euribor 1 mes+0.900% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	1.5500% 10/24/2022 114.632625 Gross 92.852426 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	95,086.97 80,823,924.50 95.09%	100,000.00 85,000,000.00	Floating Euribor 1 mes+2.370% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	3.7800% 10/24/2022 279.555692 Gross 226.440111 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	AA (sf) AAAsf	AA AAA
Series C ES0305622021	07/08/2022 500	95,086.97 47,543,485.00 95.09%	100,000.00 50,000,000.00	Floating Euribor 1 mes+3.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	4.8300% 10/24/2022 357.210051 Gross 289.340141 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	A (sf) AA-sf	A AA-
Series D ES0305622039	07/08/2022 320	95,086.97 30,427,830.40 95.09%	100,000.00 32,000,000.00	Floating Euribor 1 mes+4.750% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	5.6800% 10/24/2022 420.073103 Gross 340.259213 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	95,086.97 15,213,915.20 95.09%	100,000.00 16,000,000.00	Floating Euribor 1 mes+7.500% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	8.4300% 10/24/2022 623.453567 Gross 504.997389 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	BB (high) (sf) BBB-sf	BB (high) BBB-
Series F ES0305622054	07/08/2022 120	95,086.97 11,410,436.40 95.09%	100,000.00 12,000,000.00	Floating Euribor 1 mes+9.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	9.9300% 10/24/2022 734.388365 Gross 594.854576 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	B (high) (sf) BBsf	B (low) BB
Series G ES0305622062	07/08/2022 540	95,086.97 51,346,963.80 95.09%	100,000.00 54,000,000.00	Floating Euribor 1 mes+11.500% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	13.9300% 10/24/2022 1,030.214494 Gross 834.473740 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	n.c. n.c.	n.c. n.c.
Series H ES0305622070	07/08/2022 91	93,219.39 8,482,964.49 93.22%	100,000.00 9,100,000.00	Floating Euribor 1 mes+10.500% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	10.6800% 10/24/2022 774.342400 Gross 627.217344 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c.
Total		721.635,239.49	759.100,000.00						

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	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.49	2.38	2.29	2.20	2.11	2.03	1.95	1.87
			Date	03/21/2025	02/12/2025	01/09/2025	12/07/2024	11/04/2024	10/05/2024	09/07/2024	08/09/2024
Final Maturity		Years	6.17	6.08	5.99	5.83	5.66	5.42	5.25	5.08	
	Date	01/24/2029	11/24/2028	10/24/2028	09/24/2028	07/24/2028	05/24/2028	04/24/2028	02/24/2028		
Series B	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.57	2.48	2.38	2.30	2.21	2.13	2.05	1.98
			Date	04/21/2025	03/17/2025	02/11/2025	01/10/2025	12/11/2024	11/11/2024	10/13/2024	09/15/2024
Final Maturity		Years	6.58	6.50	6.42	6.33	6.17	6.08	6.00	5.83	
	Date	04/24/2029	03/24/2029	02/24/2029	01/24/2029	11/24/2028	10/24/2028	09/24/2028	07/24/2028		
Series C	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.60	2.50	2.41	2.33	2.25	2.17	2.09	2.01
			Date	04/30/2025	03/28/2025	02/21/2025	01/22/2025	12/23/2024	11/25/2024	10/26/2024	09/30/2024
Final Maturity		Years	6.75	6.66	6.58	6.42	6.25	6.08	5.91	5.74	
	Date	06/24/2029	05/24/2029	04/24/2029	03/24/2029	02/24/2029	01/24/2029	12/24/2028	11/24/2028		
Series D	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.61	2.53	2.43	2.35	2.27	2.19	2.11	2.04
			Date	05/07/2025	04/04/2025	03/01/2025	01/30/2025	01/01/2025	12/05/2024	11/05/2024	10/11/2024
Final Maturity		Years	6.92	6.83	6.73	6.60	6.46	6.28	6.10	5.92	
	Date	08/24/2029	07/24/2029	06/24/2029	05/24/2029	04/24/2029	03/24/2029	02/24/2029	01/24/2029		
Series E	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.63	2.54	2.44	2.36	2.29	2.21	2.13	2.06
			Date	05/11/2025	04/09/2025	03/06/2025	02/04/2025	01/07/2025	12/12/2024	11/12/2024	10/18/2024
Final Maturity		Years	7.00	6.92	6.82	6.73	6.65	6.56	6.47	6.38	
	Date	09/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029	04/24/2029	03/24/2029	02/24/2029		
Series F	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.64	2.55	2.45	2.37	2.30	2.23	2.14	2.08
			Date	05/14/2025	04/13/2025	03/09/2025	02/08/2025	01/11/2025	12/16/2024	11/16/2024	10/22/2024
Final Maturity		Years	7.08	7.00	6.92	6.83	6.75	6.66	6.58	6.50	
	Date	10/24/2029	09/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029	04/24/2029	03/24/2029		
Series G	With optional redemption *	Average life	Years	2.43	2.33	2.24	2.15	2.06	1.97	1.90	1.82
			Date	03/01/2025	01/23/2025	12/21/2024	11/16/2024	10/15/2024	09/13/2024	08/17/2024	07/20/2024
		Final Maturity	Years	5.16	5.00	4.91	4.75	4.58	4.42	4.33	4.16
		Date	11/24/2027	09/24/2027	08/24/2027	06/24/2027	04/24/2027	02/24/2027	01/24/2027	11/24/2026	
	Without optional redemption *	Average life	Years	2.66	2.58	2.48	2.41	2.34	2.27	2.18	2.12
			Date	05/25/2025	04/24/2025	03/20/2025	02/20/2025	01/25/2025	12/31/2024	12/01/2024	11/08/2024
Final Maturity		Years	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	
	Date	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031	12/24/2031		
Series H	With optional redemption *	Average life	Years	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
			Date	01/06/2023	01/06/2023	01/05/2023	01/05/2023	01/05/2023	01/05/2023	01/05/2023	01/04/2023
		Final Maturity	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49
		Date	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	
	Without optional redemption *	Average life	Years	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
			Date	01/06/2023	01/06/2023	01/05/2023	01/05/2023	01/05/2023	01/05/2023	01/05/2023	01/04/2023
Final Maturity		Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	
	Date	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023		
Restitution period will end up 01/22/2018. Meanwhile loans will be restituted 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%											

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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	66.01%	476,385,719.70	34.37%	66.00%	501,000,000.00	34.37%
Series B	11.20%	80,823,924.50	23.04%	11.20%	85,000,000.00	23.04%
Series C	6.59%	47,543,485.00	16.37%	6.59%	50,000,000.00	16.37%
Series D	4.22%	30,427,830.40	12.10%	4.22%	32,000,000.00	12.11%
Series E	2.11%	15,213,915.20	9.97%	2.11%	16,000,000.00	9.97%
Series F	1.58%	11,410,436.40	8.37%	1.58%	12,000,000.00	8.37%
Series G	7.12%	51,346,963.80	1.17%	7.11%	54,000,000.00	1.17%
Series H	1.18%	8,482,964.49		1.20%	9,100,000.00	
Issue of Bonds		721,635,239.49			759,100,000.00	
Reserve Fund	1.17%	8,343,881.62		1.17%	8,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,427,102.25	0.000%
Principals Account		0.00	
Servicer ppal collect not yet credited		13,099,551.21	
Servicer ints collect not yet credited		3,855,257.90	
Liabilities		Available	Balance
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	105,246	107,782	
Principal			
Principal outstanding	692,356,178.18	749,999,990.20	
Average loan	6,578.46	6,958.49	
Minimum	0.45	1,000.14	
Maximum	94,599.51	97,312.56	
Interest rate			
Weighted average (wac)	7.13%	7.14%	
Minimum	2.00%	2.00%	
Maximum	14.00%	14.00%	
Final maturity			
Weighted average (WARM) (months)	58	60	
Minimum	10/31/2022	01/31/2023	
Maximum	12/31/2031	12/31/2031	
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)	0.80%	0.77%			0.77%
Annual Percentage Rate (CPR)	9.20%	8.88%			8.88%

Geographic distribution		
	Current	At constitution date
Andalucia	5.83%	5.84%
Aragon	1.27%	1.29%
Asturias	4.64%	4.63%
Balearic Islands	2.96%	2.98%
Basque Country	2.03%	2.03%
Canary Islands	1.63%	1.63%
Cantabria	0.22%	0.22%
Castilla-La Mancha	1.34%	1.33%
Castilla-Leon	2.25%	2.24%
Catalonia	35.76%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.40%	0.40%
Galicia	2.90%	2.91%
La Rioja	0.24%	0.24%
Madrid	6.97%	6.98%
Melilla	0.09%	0.09%
Murcia	9.00%	8.96%
Navarra	0.38%	0.38%
Valencia	21.99%	21.94%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
<i>Delinquencies</i>								
Up to 1 month	10,883	1,193,259.41	345,449.07	0.00	1,538,708.48	95.51	62,489,082.45	64,027,790.93
from > 1 to ≤ 2 months	170	53,298.65	19,039.35	0.00	72,338.00	4.49	937,050.60	1,009,388.60
Subtotal	11,053	1,246,558.06	364,488.42	0.00	1,611,046.48	100.00	63,426,133.05	65,037,179.53
Total	11,053	1,246,558.06	364,488.42	0.00	1,611,046.48		63,426,133.05	65,037,179.53