

Brief report

Date: 07/31/2023
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

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

Originator

Banco Sabadell

Service

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 N° 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	69,982.76 350,613,627.60 69.98%	100,000.00 501,000,000.00	Floating Euribor 1 mes+0.870% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	4.3420% 08/24/2023 261.661652 Gross 211.945938 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	69,982.76 59,485,346.00 69.98%	100,000.00 85,000,000.00	Floating Euribor 1 mes+3.100% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	6.5720% 08/24/2023 396.047991 Gross 320.798873 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	AA (sf) AAAsf	AA AAA AAA
Series C ES0305622021	07/08/2022 500	69,982.76 34,991,380.00 69.98%	100,000.00 50,000,000.00	Floating Euribor 1 mes+4.150% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	7.6220% 08/24/2023 459.324069 Gross 372.052496 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	A (sf) AA-sf	A AA- AA-
Series D ES0305622039	07/08/2022 320	69,982.76 22,394,483.20 69.98%	100,000.00 32,000,000.00	Floating Euribor 1 mes+0.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	8.4720% 08/24/2023 510.547562 Gross 413.543525 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	69,982.76 11,197,241.60 69.98%	100,000.00 16,000,000.00	Floating Euribor 1 mes+7.750% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	11.2220% 08/24/2023 676.270625 Gross 547.779206 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	69,982.76 8,397,931.20 69.98%	100,000.00 12,000,000.00	Floating Euribor 1 mes+2.50% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	12.7220% 08/24/2023 766.665024 Gross 620.988669 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	69,982.76 37,790,690.40 69.98%	100,000.00 54,000,000.00	Floating Euribor 1 mes+13.250% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	16.7220% 08/24/2023 1,007.716753 Gross 816.250570 Net	12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	n.c. n.c.	n.c. n.c. n.c.
Series H ES0305622070	07/08/2022 91		100,000.00 9,100,000.00	Floating Euribor 1 mes+10.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec		12/24/2034 MENS /Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c. n.c.
Total		524,870,700.00	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	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.23	2.15	2.07	1.99	1.92	1.85	1.78	1.72
			Date	10/13/2025	09/14/2025	08/17/2025	07/19/2025	06/24/2025	05/28/2025	05/04/2025	04/12/2025
Final Maturity		Years	5.42	5.34	5.26	5.18	5.09	4.92	4.84	4.76	
	Date	12/24/2028	11/24/2028	10/24/2028	09/24/2028	08/24/2028	06/24/2028	05/24/2028	04/24/2028		
Series B	With optional redemption *	Average life	Years	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.35	2.27	2.19	2.12	2.05	1.98	1.92	1.85
			Date	11/26/2025	10/28/2025	09/30/2025	09/05/2025	08/09/2025	07/16/2025	06/22/2025	05/29/2025
Final Maturity		Years	5.76	5.67	5.59	5.51	5.42	5.26	5.18	5.09	
	Date	04/24/2029	03/24/2029	02/24/2029	01/24/2029	12/24/2028	10/24/2028	09/24/2028	08/24/2028		
Series C	With optional redemption *	Average life	Years	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.38	2.30	2.23	2.16	2.09	2.03	1.96	1.90
			Date	12/10/2025	11/10/2025	10/14/2025	09/20/2025	08/25/2025	08/03/2025	07/09/2025	06/16/2025
Final Maturity		Years	5.92	5.84	5.76	5.67	5.59	5.51	5.42	5.34	
	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	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.41	2.33	2.26	2.19	2.12	2.07	2.00	1.93
			Date	12/19/2025	11/21/2025	10/24/2025	10/01/2025	09/05/2025	08/16/2025	07/22/2025	06/29/2025
Final Maturity		Years	6.09	6.01	6.01	5.92	5.84	5.76	5.67	5.59	
	Date	08/24/2029	07/24/2029	07/24/2029	06/24/2029	05/24/2029	04/24/2029	03/24/2029	02/24/2029		
Series E	With optional redemption *	Average life	Years	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.43	2.35	2.27	2.20	2.13	2.06	2.00	1.94
			Date	12/26/2025	11/27/2025	10/31/2025	10/09/2025	09/13/2025	08/24/2025	07/31/2025	07/08/2025
Final Maturity		Years	6.18	6.09	6.09	6.01	5.92	5.84	5.76	5.68	
	Date	09/24/2029	08/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029	05/24/2029	04/24/2029		
Series F	With optional redemption *	Average life	Years	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.44	2.36	2.29	2.23	2.16	2.11	2.04	1.98
			Date	12/30/2025	12/02/2025	11/04/2025	10/14/2025	09/18/2025	08/30/2025	08/06/2025	07/13/2025
Final Maturity		Years	6.26	6.18	6.18	6.09	6.01	6.01	5.92	5.84	
	Date	10/24/2029	09/24/2029	09/24/2029	08/24/2029	07/24/2029	07/24/2029	06/24/2029	05/24/2029		
Series G	With optional redemption *	Average life	Years	2.15	2.07	2.00	1.92	1.85	1.77	1.71	1.65
			Date	09/15/2025	08/18/2025	07/22/2025	06/22/2025	05/28/2025	04/30/2025	04/08/2025	03/17/2025
		Final Maturity	Years	4.25	4.17	4.09	3.92	3.84	3.67	3.59	3.51
		Date	10/24/2027	09/24/2027	08/24/2027	06/24/2027	05/24/2027	03/24/2027	02/24/2027	01/24/2027	
	Without optional redemption *	Average life	Years	2.48	2.41	2.33	2.28	2.21	2.16	2.10	2.03
			Date	01/15/2026	12/18/2025	11/20/2025	11/01/2025	10/06/2025	09/19/2025	08/26/2025	08/03/2025
Final Maturity		Years	8.42	8.42	8.42	8.42	8.42	8.42	8.42	8.42	
	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		

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%

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

SABADELL CONSUMO 2 Fondo de Titulización

Brief report

Date: 07/31/2023
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

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

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Banco Sabadell

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Lead Manager
Banco Sabadell
Deutsche Bank
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Bond Paying Agent
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Financial Structuring
Deutsche Bank

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Treasury Account
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Fund Auditor
KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current				At issue date		
			% CE			% CE	
Series A	66.80%	350,613,627.60	34.37%	66.00%	501,000,000.00	34.37%	
Series B	11.33%	59,485,346.00	23.04%	11.20%	85,000,000.00	23.04%	
Series C	6.67%	34,991,380.00	16.37%	6.59%	50,000,000.00	16.37%	
Series D	4.27%	22,394,483.20	12.10%	4.22%	32,000,000.00	12.11%	
Series E	2.13%	11,197,241.60	9.97%	2.11%	16,000,000.00	9.97%	
Series F	1.60%	8,397,931.20	8.37%	1.58%	12,000,000.00	8.37%	
Series G	7.20%	37,790,690.40	1.17%	7.11%	54,000,000.00	1.17%	
Series H	0.00%	0.00		1.20%	9,100,000.00		
Issue of Bonds		524,870,700.00			759,100,000.00		
Reserve Fund	1.17%	6,140,987.19		1.17%	8,800,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	11,060,829.35	3.399%
	Principals Account	0.00	
	Servicer ppal collect not yet credited	11,521,937.70	
	Servicer ints collect not yet credited	2,740,400.10	
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	90,613	107,782	
Principal			
Principal outstanding	509,656,520.92	749,999,990.20	
Average loan	5,624.54	6,958.49	
Minimum	0.02	1,000.14	
Maximum	85,367.87	97,312.56	
Interest rate			
Weighted average (wac)	7.09%	7.14%	
Minimum	2.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	52	60	
Minimum	08/31/2023	01/31/2023	
Maximum	04/05/2032	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)	0.73%	0.82%	0.78%	0.77%	0.76%
Annual Percentage Rate (CPR)	8.36%	9.38%	8.98%	8.81%	8.80%

Geographic distribution		
	Current	At constitution date
Andalucia	5.89%	5.84%
Aragon	1.26%	1.29%
Asturias	4.68%	4.63%
Balearic Islands	2.93%	2.98%
Basque Country	1.98%	2.03%
Canary Islands	1.66%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.35%	1.33%
Castilla-Leon	2.26%	2.24%
Catalonia	35.50%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.40%	0.40%
Galicia	2.90%	2.91%
La Rioja	0.24%	0.24%
Madrid	6.84%	6.98%
Melilla	0.09%	0.09%
Murcia	9.13%	8.96%
Navarra	0.36%	0.38%
Valencia	22.24%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	10,194	1,181,924.62	292,655.85	0.00	1,474,580.47	25.52	50,614,276.73	52,088,857.20	80.07
from > 1 to ≤ 2 months	278	85,265.52	27,663.75	0.00	112,929.27	1.95	1,336,375.07	1,449,304.34	2.23
from > 2 to ≤ 3 months	226	98,063.81	31,062.87	0.00	129,126.68	2.23	1,078,148.26	1,207,274.94	1.86
from > 3 to ≤ 6 months	549	302,470.43	106,604.14	0.00	409,074.57	7.08	2,564,645.93	2,973,720.50	4.57
from > 6 to < 12 months	1,079	2,759,354.89	329,598.88	0.00	3,088,953.77	53.45	3,511,165.02	6,600,118.79	10.15
from ≥ 12 to < 18 months	122	520,436.21	43,812.01	0.00	564,248.22	9.76	173,362.66	737,610.88	1.13
Subtotal	12,448	4,947,515.48	831,397.50	0.00	5,778,912.98	100.00	59,277,973.67	65,056,886.65	100.00
Total	12,448	4,947,515.48	831,397.50	0.00	5,778,912.98		59,277,973.67	65,056,886.65	