

Brief report

Date: 03/31/2024
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 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	52,695.01 264,002,000.10 52.70%	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	4.7180% 04/24/2024 207.179214 Gross 167.815163 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	52,695.01 44,790,758.50 52.70%	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	6.9480% 04/24/2024 305.104108 Gross 247.134327 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA
Series C ES0305622021	07/08/2022 500	52,695.01 26,347,505.00 52.70%	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	7.9980% 04/24/2024 351.212242 Gross 284.481916 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA-
Series D ES0305622039	07/08/2022 320	52,695.01 16,862,403.20 52.70%	100,000.00 32,000,000.00	Floating Euribor 1 mes+4.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	8.8480% 04/24/2024 388.537874 Gross 314.715678 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	52,695.01 8,431,201.60 52.70%	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	11.5980% 04/24/2024 509.297272 Gross 412.530790 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BB (high) (sf) BBB-sf	BB (high) BBB-
Series F ES0305622054	07/08/2022 120	52,695.01 6,323,401.20 52.70%	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	13.0980% 04/24/2024 575.166034 Gross 465.884488 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	B (high) (sf) BBsf	B (low) BB
Series G ES0305622062	07/08/2022 540	52,695.01 28,455,305.40 52.70%	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	17.0980% 04/24/2024 750.816067 Gross 608.161014 Net	12/24/2034 Monthly 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	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 Monthly 1Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c.
Total		395,212,575.00	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.02	1.95	1.88	1.82	1.76	1.70
		Final Maturity	Years	04/01/2026	03/08/2026	02/09/2026	01/17/2026	12/26/2025	12/05/2025
Series B	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.17	2.11	2.05	1.99	1.93	1.87
		Final Maturity	Years	05/27/2026	05/03/2026	04/12/2026	03/20/2026	02/26/2026	02/04/2026
Series C	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.22	2.16	2.11	2.05	1.99	1.93
		Final Maturity	Years	06/13/2026	05/20/2026	05/02/2026	04/10/2026	03/19/2026	02/28/2026
Series D	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.25	2.19	2.14	2.09	2.03	1.97
		Final Maturity	Years	06/25/2026	06/02/2026	05/16/2026	04/03/2026	03/13/2026	02/22/2026
Series E	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.28	2.21	2.17	2.11	2.05	2.00
		Final Maturity	Years	07/04/2026	06/11/2026	05/26/2026	05/05/2026	04/13/2026	03/25/2026
Series F	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.29	2.23	2.19	2.13	2.07	2.02
		Final Maturity	Years	07/09/2026	06/17/2026	06/02/2026	05/11/2026	04/21/2026	04/01/2026
Series G	With optional redemption *	Average life	Years	1.93	1.86	1.78	1.72	1.66	1.60
		Final Maturity	Years	02/25/2026	02/01/2026	01/03/2026	12/12/2025	11/20/2025	10/30/2025
	Without optional redemption *	Average life	Years	2.35	2.29	2.25	2.20	2.14	2.09
		Final Maturity	Years	07/29/2026	07/07/2026	06/25/2026	06/04/2026	05/15/2026	04/26/2026

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%

SABADELL CONSUMO 2 Fondo de Titulización



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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

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KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	66.80%	264,002,000.10	34.37%	66.00%	501,000,000.00	34.37%	
Series B	11.33%	44,790,758.50	23.04%	11.20%	85,000,000.00	23.04%	
Series C	6.67%	26,347,505.00	16.37%	6.59%	50,000,000.00	16.37%	
Series D	4.27%	16,862,403.20	12.10%	4.22%	32,000,000.00	12.11%	
Series E	2.13%	8,431,201.60	9.97%	2.11%	16,000,000.00	9.97%	
Series F	1.60%	6,323,401.20	8.37%	1.58%	12,000,000.00	8.37%	
Series G	7.20%	28,455,305.40	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		395,212,575.00			759,100,000.00		
Reserve Fund	1.17%	4,623,987.13		1.17%	8,800,000.00		

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	9,006,695.73	3.904%
Principals Account	0.00	
Servicer ppal collect not yet credited	9,415,066.54	
Servicer ints collect not yet credited	1,991,620.12	
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	73,963	107,782	
Principal			
Principal outstanding	381,941,605.56	749,999,990.20	
Average loan	5,163.96	6,958.49	
Minimum	0.04	1,000.14	
Maximum	77,769.50	97,312.56	
Interest rate			
Weighted average (wac)	7.03%	7.14%	
Minimum	2.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	48	60	
Minimum	04/10/2024	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)	0.78%	0.84%	0.83%	0.79%	0.77%
Annual Percentage Rate (CPR)	8.94%	9.65%	9.49%	9.10%	8.91%

Geographic distribution		
	Current	At constitution date
Andalucia	5.93%	5.84%
Aragon	1.24%	1.29%
Asturias	4.76%	4.63%
Balearic Islands	2.90%	2.98%
Basque Country	1.95%	2.03%
Canary Islands	1.63%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.37%	1.33%
Castilla-Leon	2.27%	2.24%
Catalonia	35.20%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.40%	0.40%
Galicia	2.91%	2.91%
La Rioja	0.25%	0.24%
Madrid	6.69%	6.98%
Melilla	0.09%	0.09%
Murcia	9.30%	8.96%
Navarra	0.35%	0.38%
Valencia	22.45%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	10,497	1,281,242.16	272,501.71	0.00	1,553,743.87	11.37	48,924,329.09	50,478,072.96	72.40
from > 1 to ≤ 2 months	326	107,988.35	29,219.94	0.00	137,208.29	1.00	1,440,843.93	1,578,052.22	2.26
from > 2 to ≤ 3 months	231	95,665.99	26,100.75	0.00	121,766.74	0.89	937,892.43	1,059,659.17	1.52
from > 3 to ≤ 6 months	409	268,535.56	72,293.23	0.00	340,828.79	2.49	1,834,966.20	2,175,794.99	3.12
from > 6 to ≤ 12 months	1,071	3,579,272.68	256,518.40	0.00	3,835,791.08	28.08	1,789,581.89	5,625,372.97	8.07
from ≥ 12 to < 18 months	1,106	5,098,043.07	328,063.44	0.00	5,426,106.51	39.72	870,314.55	6,296,421.06	9.03
from ≥ 18 to < 24 months	394	2,097,049.52	149,895.47	0.00	2,246,944.99	16.45	259,905.61	2,506,850.60	3.60
Subtotal	14,034	12,527,797.33	1,134,592.94	0.00	13,662,390.27	100.00	56,057,833.70	69,720,223.97	100.00
Total	14,034	12,527,797.33	1,134,592.94	0.00	13,662,390.27		56,057,833.70	69,720,223.97	

Additional information