

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 04/30/2024
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	50,770.04 254,357,900.40 50.77%	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	4.6890% 05/24/2024 198.383931 Gross 160.690984 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	50,770.04 43,154,534.00 50.77%	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	6.9190% 05/24/2024 292.731589 Gross 237.112587 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA AA AAA
Series C ES0305622021	07/08/2022 500	50,770.04 25,385,020.00 50.77%	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	7.9690% 05/24/2024 337.115374 Gross 273.095853 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA- A AA-
Series D ES0305622039	07/08/2022 320	50,770.04 16,246,412.80 50.77%	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	8.8190% 05/24/2024 373.117486 Gross 302.225164 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	50,770.04 8,123,206.40 50.77%	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	11.5690% 05/24/2024 489.465494 Gross 396.467050 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	BB (high) BBB-sf	BB (high) BBB-
Series F ES0305622054	07/08/2022 120	50,770.04 6,092,404.80 50.77%	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	13.0690% 05/24/2024 552.928044 Gross 447.871716 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	B (high) BBsf	B (low) BB
Series G ES0305622062	07/08/2022 540	50,770.04 27,415,821.60 50.77%	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	17.0690% 05/24/2024 722.161511 Gross 584.950824 Net	12/24/2034 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	"Pass-Through" Pro rata / Sequential	n.c. 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 Monthly 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	Planned	n.c. n.c.	n.c. n.c. n.c. n.c.
Total		380,775,300.00	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	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.06	1.99	1.92	1.86	1.80	1.74	1.69	1.64
			Date	05/14/2026	04/20/2026	03/25/2026	03/03/2026	02/10/2026	01/20/2026	12/31/2025	12/11/2025
Final Maturity		Years	4.67	4.59	4.50	4.42	4.34	4.25	4.17	4.00	
	Date	12/24/2028	11/24/2028	10/24/2028	09/24/2028	08/24/2028	07/24/2028	06/24/2028	04/24/2028		
Series B	With optional redemption *	Average life	Years	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.22	2.16	2.10	2.04	1.98	1.93	1.87	1.82
			Date	07/12/2026	06/19/2026	05/31/2026	05/09/2026	04/18/2026	03/28/2026	03/08/2026	02/16/2026
Final Maturity		Years	5.00	4.92	4.84	4.76	4.67	4.59	4.50	4.42	
	Date	04/24/2029	03/24/2029	02/24/2029	01/24/2029	12/24/2028	11/24/2028	10/24/2028	09/24/2028		
Series C	With optional redemption *	Average life	Years	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.27	2.21	2.16	2.10	2.05	1.99	1.94	1.88
			Date	07/30/2026	07/07/2026	06/21/2026	05/31/2026	05/10/2026	04/20/2026	04/01/2026	03/12/2026
Final Maturity		Years	5.17	5.08	5.00	5.00	4.92	4.84	4.76	4.67	
	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	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.30	2.24	2.20	2.15	2.09	2.04	1.99	1.94
			Date	08/12/2026	07/21/2026	07/06/2026	06/16/2026	05/26/2026	05/07/2026	04/18/2026	03/31/2026
Final Maturity		Years	5.34	5.25	5.17	5.17	5.08	5.00	5.00	4.92	
	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	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.27	2.21	2.16	2.10	2.05	1.99	1.94	1.88
			Date	08/21/2026	07/30/2026	07/17/2026	06/26/2026	06/06/2026	05/19/2026	04/30/2026	04/12/2026
Final Maturity		Years	5.42	5.42	5.34	5.25	5.17	5.08	5.00	4.92	
	Date	09/24/2029	09/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029	04/24/2029	03/24/2029		
Series F	With optional redemption *	Average life	Years	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.34	2.29	2.25	2.19	2.14	2.09	2.04	1.99
			Date	08/27/2026	08/06/2026	07/24/2026	07/04/2026	06/14/2026	05/27/2026	05/08/2026	04/20/2026
Final Maturity		Years	5.50	5.42	5.34	5.34	5.25	5.17	5.08	4.92	
	Date	10/24/2029	09/24/2029	09/24/2029	08/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029		
Series G	With optional redemption *	Average life	Years	1.95	1.89	1.81	1.75	1.69	1.64	1.59	1.53
			Date	04/07/2026	03/14/2026	02/14/2026	01/23/2026	01/02/2026	12/13/2025	11/23/2025	11/05/2025
		Final Maturity	Years	3.50	3.42	3.25	3.17	3.08	3.00	2.92	2.84
		Date	10/24/2027	09/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	
	Without optional redemption *	Average life	Years	2.40	2.35	2.32	2.26	2.21	2.17	2.12	2.07
			Date	09/17/2026	08/28/2026	08/17/2026	07/29/2026	07/11/2026	06/23/2026	06/06/2026	05/20/2026
Final Maturity		Years	8.01	8.01	8.01	8.01	8.01	8.01	8.01	8.01	
	Date	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032		

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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	66.80%	254,357,900.40	34.37%	66.00%	501,000,000.00	34.37%
Series B	11.33%	43,154,534.00	23.04%	11.20%	85,000,000.00	23.04%
Series C	6.67%	25,385,020.00	16.37%	6.59%	50,000,000.00	16.37%
Series D	4.27%	16,246,412.80	12.10%	4.22%	32,000,000.00	12.11%
Series E	2.13%	8,123,206.40	9.97%	2.11%	16,000,000.00	9.97%
Series F	1.60%	6,092,404.80	8.37%	1.58%	12,000,000.00	8.37%
Series G	7.20%	27,415,821.60	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		380,775,300.00			759,100,000.00	
Reserve Fund	1.17%	4,455,071.01		1.17%	8,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,190,715.11	3.906%
Principals Account		0.00	
Servicer ppal collect not yet credited		9,251,871.51	
Servicer ints collect not yet credited		1,944,177.07	
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	71,879	107,782	
Principal			
Principal outstanding	367,713,077.71	749,999,990.20	
Average loan	5,115.72	6,958.49	
Minimum	0.01	1,000.14	
Maximum	76,806.12	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)	47	60	
Minimum	05/10/2024	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)	0.88%	0.83%	0.82%	0.81%	0.78%
Annual Percentage Rate (CPR)	10.03%	9.49%	9.44%	9.25%	8.97%

Geographic distribution		
	Current	At constitution date
Andalucia	5.93%	5.84%
Aragon	1.23%	1.29%
Asturias	4.76%	4.63%
Balearic Islands	2.90%	2.98%
Basque Country	1.96%	2.03%
Canary Islands	1.62%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.37%	1.33%
Castilla-Leon	2.27%	2.24%
Catalonia	35.18%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.41%	0.40%
Galicia	2.91%	2.91%
La Rioja	0.23%	0.24%
Madrid	6.67%	6.98%
Melilla	0.09%	0.09%
Murcia	9.32%	8.96%
Navarra	0.35%	0.38%
Valencia	22.51%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	8,793	1,065,408.97	230,829.41	0.00	1,296,238.38	9.11	39,877,396.74	41,173,635.12	67.26
from > 1 to ≤ 2 months	307	106,452.80	27,739.58	0.00	134,192.38	0.94	1,393,809.84	1,528,002.22	2.50
from > 2 to ≤ 3 months	245	111,245.89	30,193.18	0.00	141,439.07	0.99	1,079,795.10	1,221,234.17	1.99
from > 3 to ≤ 6 months	399	321,329.36	68,592.51	0.00	389,921.87	2.74	1,657,766.69	2,047,688.56	3.34
from > 6 to < 12 months	1,086	3,645,978.17	255,272.19	0.00	3,901,250.36	27.43	1,770,211.18	5,671,461.54	9.26
from ≥ 12 to < 18 months	1,083	4,951,608.21	316,850.84	0.00	5,268,459.05	37.04	826,674.28	6,095,133.33	9.96
from ≥ 18 to < 24 months	555	2,882,716.73	210,022.28	0.00	3,092,739.01	21.74	386,564.40	3,479,303.41	5.68
Subtotal	12,468	13,084,740.13	1,139,499.99	0.00	14,224,240.12	100.00	46,992,218.23	61,216,458.35	100.00
Total	12,468	13,084,740.13	1,139,499.99	0.00	14,224,240.12		46,992,218.23	61,216,458.35	