

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 08/31/2024
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	43,459.12 217,730,191.20 43.46%	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	4.4780% 09/24/2024 151.363286 Gross 122.604262 Net	12/24/2034 Monthly 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	43,459.12 36,940,252.00 43.46%	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	6.7080% 09/24/2024 226.740715 Gross 183.659979 Net	12/24/2034 Monthly 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA AA AAA
Series C ES0305622021	07/08/2022 500	43,459.12 21,729,560.00 43.46%	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	7.7580% 09/24/2024 262.232330 Gross 212.408187 Net	12/24/2034 Monthly 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA- A AA-
Series D ES0305622039	07/08/2022 320	43,459.12 13,906,918.40 43.46%	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	8.6080% 09/24/2024 290.963637 Gross 235.680546 Net	12/24/2034 Monthly 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	43,459.12 6,953,459.20 43.46%	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	11.3580% 09/24/2024 383.917866 Gross 310.973471 Net	12/24/2034 Monthly 09/24/2024 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	43,459.12 5,215,094.40 43.46%	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	12.8580% 09/24/2024 434.620173 Gross 352.042340 Net	12/24/2034 Monthly 09/24/2024 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	43,459.12 23,467,924.80 43.46%	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	16.8580% 09/24/2024 569.826324 Gross 461.559322 Net	12/24/2034 Monthly 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	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 09/24/2024 1Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c. n.c.
Total		325,943,400.00	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	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	1.88	1.82	1.76	1.70	1.65	1.59
		Final Maturity	Date	07/12/2026	06/20/2026	05/30/2026	05/09/2026	04/18/2026	03/30/2026
				4.33	4.25	4.16	4.08	4.00	3.91
Series B	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.08	2.02	1.96	1.91	1.85	1.80
		Final Maturity	Date	09/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027
				4.58	4.50	4.42	4.33	4.25	4.16
Series C	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.13	2.08	2.03	1.97	1.92	1.87
		Final Maturity	Date	10/14/2026	09/24/2026	09/04/2026	08/16/2026	07/28/2026	07/10/2026
				4.83	4.75	4.66	4.58	4.50	4.42
Series D	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.18	2.12	2.07	2.02	1.97	1.92
		Final Maturity	Date	10/29/2026	10/10/2026	09/21/2026	09/02/2026	08/15/2026	07/28/2026
				5.00	4.91	4.83	4.75	4.66	4.58
Series E	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.21	2.15	2.11	2.05	2.00	1.96
		Final Maturity	Date	11/09/2026	10/21/2026	10/03/2026	09/14/2026	08/27/2026	08/11/2026
				5.08	5.00	5.00	4.91	4.83	4.75
Series F	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.23	2.18	2.12	2.08	2.03	1.98
		Final Maturity	Date	11/16/2026	10/29/2026	10/10/2026	09/22/2026	09/05/2026	08/20/2026
				5.16	5.08	5.08	5.00	4.91	4.83
Series G	With optional redemption *	Average life	Years	1.76	1.70	1.64	1.58	1.53	1.47
		Final Maturity	Date	05/29/2026	05/07/2026	04/16/2026	03/26/2026	03/06/2026	02/15/2026
				3.08	2.99	2.91	2.83	2.74	2.66
	Without optional redemption *	Average life	Years	2.30	2.25	2.20	2.15	2.11	2.07
		Final Maturity	Date	12/12/2026	11/24/2026	11/07/2026	10/21/2026	10/05/2026	09/19/2026
				7.67	7.67	7.67	7.67	7.67	7.67

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



Brief report

Date: 08/31/2024
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

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

Originator

Banco Sabadell

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

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Series A	66.80%	217,730,191.20	34.37%	66.00%	501,000,000.00		34.37%
Series B	11.33%	36,940,252.00	23.04%	11.20%	85,000,000.00		23.04%
Series C	6.67%	21,729,560.00	16.37%	6.59%	50,000,000.00		16.37%
Series D	4.27%	13,906,918.40	12.10%	4.22%	32,000,000.00		12.11%
Series E	2.13%	6,953,459.20	9.97%	2.11%	16,000,000.00		9.97%
Series F	1.60%	5,215,094.40	8.37%	1.58%	12,000,000.00		8.37%
Series G	7.20%	23,467,924.80	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		325,943,400.00			759,100,000.00		
Reserve Fund	1.17%	3,813,537.78		1.17%	8,800,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,835,845.35	3.664%
Principals Account		0.00	
Servicer ppal collect not yet credited		8,091,941.89	
Servicer ints collect not yet credited		1,659,502.80	
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	63,295	107,782	
Principal			
Principal outstanding	315,840,163.47	749,999,990.20	
Average loan	4,989.97	6,958.49	
Minimum	0.03	1,000.14	
Maximum	72,922.00	97,312.56	
Interest rate			
Weighted average (wac)	7.01%	7.14%	
Minimum	2.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	45	60	
Minimum	09/25/2024	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)	0.62%	0.77%	0.81%	0.81%	0.78%
Annual Percentage Rate (CPR)	7.15%	8.86%	9.27%	9.34%	9.00%

Geographic distribution		
	Current	At constitution date
Andalucia	5.98%	5.84%
Aragon	1.22%	1.29%
Asturias	4.79%	4.63%
Balearic Islands	2.88%	2.98%
Basque Country	1.95%	2.03%
Canary Islands	1.63%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.38%	1.33%
Castilla-Leon	2.28%	2.24%
Catalonia	35.06%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.41%	0.40%
Galicia	2.90%	2.91%
La Rioja	0.22%	0.24%
Madrid	6.58%	6.98%
Melilla	0.09%	0.09%
Murcia	9.39%	9.96%
Navarra	0.35%	0.38%
Valencia	22.59%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	7,930	950,982.82	201,547.41	0.00	1,152,530.23	6.85	34,896,953.12	36,049,483.35	61.97
from > 1 to ≤ 2 months	257	80,752.10	19,499.75	0.00	100,251.85	0.60	1,024,799.99	1,125,051.84	1.93
from > 2 to ≤ 3 months	206	103,282.24	26,254.57	0.00	129,536.81	0.77	922,564.38	1,052,101.19	1.81
from > 3 to ≤ 6 months	370	297,757.89	59,858.93	0.00	357,616.82	2.13	1,481,446.44	1,839,063.26	3.16
from > 6 to < 12 months	1,063	3,470,819.05	232,356.20	0.00	3,703,175.25	22.01	1,596,020.71	5,299,195.96	9.11
from ≥ 12 to < 18 months	1,010	4,539,179.50	289,477.67	0.00	4,828,657.17	28.69	728,189.84	5,556,847.01	9.55
from ≥ 18 to < 24 months	990	4,846,110.86	332,669.21	0.00	5,178,780.07	30.77	587,355.75	5,766,135.82	9.91
from ≥ 2 years	233	1,279,783.76	98,443.79	0.00	1,378,227.55	8.19	109,174.43	1,487,401.98	2.56
Subtotal	12,059	15,568,668.22	1,260,107.53	0.00	16,828,775.75	100.00	41,346,504.66	58,175,280.41	100.00
Total	12,059	15,568,668.22	1,260,107.53	0.00	16,828,775.75		41,346,504.66	58,175,280.41	

Additional information