

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 06/30/2025
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	28,921.11 144,894,761.10 28.92%	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	2.7410% 07/24/2025 66.060635 Gross 53.509114 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	28,921.11 24,582,943.50 28.92%	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	4.9710% 07/24/2025 119.805698 Gross 97.042615 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA
Series C ES0305622021	07/08/2022 500	28,921.11 14,460,555.00 28.92%	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	6.0210% 07/24/2025 145.111669 Gross 117.540452 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA-
Series D ES0305622039	07/08/2022 320	28,921.11 9,254,755.20 28.92%	100,000.00 32,000,000.00	Floating Euribor 1 mes+5.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	6.8710% 07/24/2025 165.597456 Gross 134.133939 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	28,921.11 4,627,377.60 28.92%	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	9.6210% 07/24/2025 231.874999 Gross 187.818749 Net	12/24/2034 Monthly /Apr/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	28,921.11 3,470,533.20 28.92%	100,000.00 12,000,000.00	Floating Euribor 1 mes+9.250% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	11.1210% 07/24/2025 268.026387 Gross 217.101373 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	B (high) (sf) BBsf	B (low) BB
Series G ES0305622062	07/08/2022 540	28,921.11 15,617,399.40 28.92%	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	15.1210% 07/24/2025 364.430087 Gross 295.188370 Net	12/24/2034 Monthly /Apr/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	07/24/2025	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c.
Total		216,908,325.00	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	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	1.65	1.60	1.55	1.52	1.47	1.42	1.39	1.35
			Date	02/14/2027	01/28/2027	01/10/2027	12/29/2026	12/12/2026	11/25/2026	11/14/2026	10/29/2026
Final Maturity		Years	3.50	3.42	3.34	3.25	3.17	3.08	3.08	3.00	
		Date	12/24/2028	11/24/2028	10/24/2028	09/24/2028	08/24/2028	07/24/2028	07/24/2028	06/24/2028	
Series B	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	1.93	1.89	1.85	1.80	1.76	1.73	1.68	1.64
			Date	05/28/2027	05/14/2027	04/30/2027	04/12/2027	03/29/2027	03/16/2027	02/26/2027	02/13/2027
Final Maturity		Years	3.75	3.75	3.67	3.59	3.59	3.50	3.42	3.34	
		Date	03/24/2029	03/24/2029	02/24/2029	01/24/2029	01/24/2029	12/24/2028	11/24/2028	10/24/2028	
Series C	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	2.01	1.98	1.95	1.89	1.86	1.83	1.78	1.75
			Date	06/29/2027	06/17/2027	06/04/2027	05/28/2027	05/20/2027	04/23/2027	04/04/2027	03/24/2027
Final Maturity		Years	4.00	3.92	3.84	3.64	3.64	3.75	3.67	3.59	
		Date	06/24/2029	05/24/2029	04/24/2029	04/24/2029	03/24/2029	03/24/2029	02/24/2029	01/24/2029	
Series D	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	2.08	2.05	2.02	1.96	1.93	1.91	1.85	1.83
			Date	07/21/2027	07/10/2027	06/30/2027	06/09/2027	05/30/2027	05/21/2027	04/30/2027	04/22/2027
Final Maturity		Years	4.17	4.08	4.08	4.00	4.00	3.92	3.92	3.84	
		Date	08/24/2029	07/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	05/24/2029	04/24/2029	
Series E	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	2.12	2.09	2.07	2.00	1.98	1.96	1.90	1.88
			Date	08/06/2027	07/26/2027	07/18/2027	06/25/2027	06/17/2027	06/08/2027	05/19/2027	05/11/2027
Final Maturity		Years	4.25	4.17	4.17	4.08	4.08	4.00	4.00	3.92	
		Date	09/24/2029	08/24/2029	08/24/2029	07/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	
Series F	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	2.15	2.12	2.10	2.04	2.01	1.99	1.94	1.91
			Date	08/16/2027	08/07/2027	07/29/2027	07/07/2027	06/29/2027	06/21/2027	05/31/2027	05/23/2027
Final Maturity		Years	4.34	4.25	4.25	4.17	4.17	4.08	4.08	4.00	
		Date	10/24/2029	09/24/2029	09/24/2029	08/24/2029	08/24/2029	07/24/2029	07/24/2029	06/24/2029	
Series G	With optional redemption *	Average life	Years	1.47	1.42	1.37	1.35	1.30	1.25	1.23	1.19
			Date	12/13/2026	11/24/2026	11/05/2026	10/28/2026	10/11/2026	09/23/2026	09/16/2026	08/31/2026
		Final Maturity	Years	2.25	2.17	2.08	2.08	2.00	1.92	1.92	1.83
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	05/24/2027	04/24/2027
	Without optional redemption *	Average life	Years	2.25	2.23	2.21	2.15	2.13	2.12	2.06	2.05
			Date	09/23/2027	09/15/2027	09/08/2027	08/17/2027	08/11/2027	08/06/2027	07/14/2027	07/10/2027
Final Maturity		Years	6.84	6.84	6.84	6.84	6.84	6.84	6.84	6.84	
		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%

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Management Company
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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	66.80%	144,894,761.10	34.68%	66.00%	501,000,000.00	34.37%
Series B	11.33%	24,582,943.50	23.34%	11.20%	85,000,000.00	23.04%
Series C	6.67%	14,460,555.00	16.68%	6.59%	50,000,000.00	16.37%
Series D	4.27%	9,254,755.20	12.41%	4.22%	32,000,000.00	12.11%
Series E	2.13%	4,627,377.60	10.28%	2.11%	16,000,000.00	9.97%
Series F	1.60%	3,470,533.20	8.68%	1.58%	12,000,000.00	8.37%
Series G	7.20%	15,617,399.40	1.48%	7.11%	54,000,000.00	1.17%
Series H	0.00%	0.00		1.20%	9,100,000.00	
Issue of Bonds		216,908,325.00			759,100,000.00	
Reserve Fund	1.48%	3,200,000.00		1.17%	8,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,245,267.88	2.172%	
Principals Account	0.00		
Servicer ppal collect not yet credited	6,092,891.94		
Servicer ints collect not yet credited	1,094,128.62		
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	46,421	107,782	
Principal			
Principal outstanding	209,779,486.94	749,999,990.20	
Average loan	4,519.06	6,958.49	
Minimum	0.03	1,000.14	
Maximum	62,994.04	97,312.56	
Interest rate			
Weighted average (wac)	6.99%	7.14%	
Minimum	0.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	39	60	
Minimum	07/05/2025	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)	1.04%	0.93%	0.95%	0.89%	0.82%
Annual Percentage Rate (CPR)	11.77%	10.60%	10.87%	10.17%	9.41%

Geographic distribution		
	Current	At constitution date
Andalucia	6.06%	5.84%
Aragon	1.19%	1.29%
Asturias	4.86%	4.63%
Balearic Islands	2.86%	2.98%
Basque Country	1.92%	2.03%
Canary Islands	1.66%	1.63%
Cantabria	0.20%	0.22%
Castilla-La Mancha	1.42%	1.33%
Castilla-Leon	2.33%	2.24%
Catalonia	34.80%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.38%	0.40%
Galicia	2.89%	2.91%
La Rioja	0.22%	0.24%
Madrid	6.48%	6.98%
Melilla	0.10%	0.09%
Murcia	9.47%	8.96%
Navarra	0.34%	0.38%
Valencia	22.73%	21.94%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
Delinquencies								
Up to 1 month	5,527	690,426.24	131,751.07	0.00	822,177.31	3.91	22,874,329.18	23,696,506.49
from > 1 to ≤ 2 months	190	68,525.39	15,473.56	0.00	83,998.95	0.40	813,802.90	897,801.85
from > 2 to ≤ 3 months	170	78,129.11	19,951.84	0.00	98,080.95	0.47	677,625.55	775,706.50
from > 3 to ≤ 6 months	266	186,859.16	44,125.44	0.00	230,984.60	1.10	1,089,222.07	1,320,206.67
from > 6 to < 12 months	800	2,195,912.86	181,875.28	0.00	2,377,788.14	11.30	1,539,320.53	3,917,108.67
from ≥ 12 to < 18 months	858	3,333,985.20	213,984.73	0.00	3,547,969.93	16.87	582,465.00	4,130,434.93
from ≥ 18 to < 24 months	898	3,850,883.99	264,307.72	0.00	4,115,191.71	19.56	499,894.88	4,615,086.59
from ≥ 2 years	1,796	9,098,317.38	659,882.64	0.00	9,758,200.02	46.39	659,464.13	10,417,664.15
Subtotal	10,505	19,503,039.33	1,531,352.28	0.00	21,034,391.61	100.00	28,736,124.24	49,770,515.85
Total	10,505	19,503,039.33	1,531,352.28	0.00	21,034,391.61		28,736,124.24	49,770,515.85