

Brief report

Date: 09/30/2020  
 Currency: EUR

Constitution date  
 09/20/2019

VAT Reg. no.  
 V88437348

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

Originator  
 Banco Sabadell

Servicer  
 Banco Sabadell

Lead Manager  
 Banco Sabadell  
 Deutsche Bank

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	
		Current	Original			Final maturity (legal)	Next	DBRS / Moody's	Current
Series A ES0305443006	09/20/2019 8,750	66,419.28 581,168,700.00 66.42%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 12/24/2020 0.000000 Gross 0.000000 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3 (sf)	
Series B ES0305443014	09/20/2019 350	66,419.28 23,246,748.00 66.42%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.8920% 12/24/2020 149.760717 Gross 121.306181 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	
Series C ES0305443022	09/20/2019 350	66,419.28 23,246,748.00 66.42%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9420% 12/24/2020 326.048556 Gross 264.099330 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	
Series D ES0305443030	09/20/2019 250	66,419.28 16,604,820.00 66.42%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3420% 12/24/2020 561.099008 Gross 454.490196 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) (sf) B1 (sf)	
Series E ES0305443048	09/20/2019 300	66,419.28 19,925,784.00 66.42%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2420% 12/24/2020 880.096050 Gross 712.877800 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	
Series F ES0305443055	09/20/2019 90	36,936.51 3,324,285.90 36.94%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4720% 12/24/2020 510.905806 Gross 413.833703 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	
Series Z ES0305443063	09/20/2019 780	54,772.78 42,722,768.40 54.77%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	5.9920% 12/24/2020 829.612869 Gross 671.986424 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	
Total		710,239,854.30	1,087,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Redemption	Average life	Years	% 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	1.82	1.77	1.72	1.66	1.61	1.55		
		Final Maturity	Years	09/05/2022	08/16/2022	07/21/2022	07/02/2022	06/14/2022	05/21/2022	05/05/2022	04/12/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series B	With optional redemption *	Average life	Years	1.95	1.89	1.82	1.77	1.72	1.66	1.61	1.55		
		Final Maturity	Years	09/05/2022	08/16/2022	07/21/2022	07/02/2022	06/14/2022	05/21/2022	05/05/2022	04/12/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series C	With optional redemption *	Average life	Years	1.95	1.89	1.82	1.77	1.72	1.66	1.61	1.55		
		Final Maturity	Years	09/05/2022	08/16/2022	07/21/2022	07/02/2022	06/14/2022	05/21/2022	05/05/2022	04/12/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series D	With optional redemption *	Average life	Years	1.95	1.89	1.82	1.77	1.72	1.66	1.61	1.55		
		Final Maturity	Years	09/05/2022	08/16/2022	07/21/2022	07/02/2022	06/14/2022	05/21/2022	05/05/2022	04/12/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series E	With optional redemption *	Average life	Years	1.95	1.89	1.82	1.77	1.72	1.66	1.61	1.55		
		Final Maturity	Years	09/05/2022	08/16/2022	07/21/2022	07/02/2022	06/14/2022	05/21/2022	05/05/2022	04/12/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series F	With optional redemption *	Average life	Years	2.35	2.32	2.21	2.18	2.16	2.04	2.03	1.91		
		Final Maturity	Years	01/30/2023	01/20/2023	12/08/2022	11/29/2022	11/21/2022	10/10/2022	10/03/2022	08/22/2022		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series Z	With optional redemption *	Average life	Years	0.69	0.69	0.70	0.70	0.71	0.72	0.73	0.74		
		Final Maturity	Years	06/02/2021	06/04/2021	06/05/2021	06/07/2021	06/10/2021	06/13/2021	06/16/2021	06/19/2021		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		

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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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	81.83%	581,168,700.00	18.26%	80.50%	875,000,000.00	19.29%
Series B	3.27%	23,246,748.00	14.97%	3.22%	35,000,000.00	16.05%
Series C	3.27%	23,246,748.00	11.68%	3.22%	35,000,000.00	12.80%
Series D	2.34%	16,604,820.00	9.33%	2.30%	25,000,000.00	10.48%
Series E	2.81%	19,925,784.00	6.51%	2.76%	30,000,000.00	7.70%
Series F	0.47%	3,324,285.90		0.83%	9,000,000.00	
Series Z	6.02%	42,722,768.40	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		710,239,854.30			1,087,000,000.00	
Reserve Fund	0.47%	3,324,285.32	0.46%		5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,573,983.65	-0.500%	
Principals Account	0.00		
Servicer ppal collect not yet credited	15,464,999.32		
Servicer ints collect not yet credited	3,462,903.01		
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	113,357	141,635	
Principal			
Principal outstanding	644,907,113.35	999,999,996.83	
Average loan	5,689.17	7,060.40	
Minimum	0.00	1,000.00	
Maximum	83,969.39	93,386.42	
Interest rate			
Weighted average (wac)	7.32%	7.42%	
Minimum	3.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	45	52	
Minimum	10/11/2020	12/30/2019	
Maximum	01/31/2029	12/31/2028	
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%	0.79%	0.78%	0.92%	0.94%
Annual Percentage Rate (CPR)	8.98%	9.07%	9.01%	10.45%	10.68%

Geographic distribution		
	Current	At constitution date
Andalucia	6.95%	6.74%
Aragon	1.16%	1.20%
Asturias	4.89%	4.93%
Balearic Islands	2.83%	2.91%
Basque Country	2.18%	2.22%
Canary Islands	1.72%	1.75%
Cantabria	0.23%	0.24%
Castilla-La Mancha	1.38%	1.37%
Castilla-Leon	2.11%	2.12%
Catalonia	36.78%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.74%	2.78%
La Rioja	0.24%	0.25%
Madrid	7.54%	7.65%
Melilla	0.08%	0.08%
Murcia	7.98%	7.79%
Navarra	0.33%	0.35%
Valencia	20.77%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	16,465	2,159,061.98	480,275.06	0.00	2,639,337.04	37.24	87,475,897.46	90,115,234.50	80.90
from > 1 to ≤ 2 months	541	178,702.47	54,016.78	0.00	232,719.25	3.28	2,730,175.04	2,962,894.29	2.66
from > 2 to ≤ 3 months	311	150,460.90	42,709.33	0.00	193,170.23	2.73	1,488,669.13	1,681,839.36	1.51
from > 3 to ≤ 6 months	998	799,255.26	220,988.10	0.00	1,020,243.36	14.40	4,833,499.08	5,853,742.44	5.26
from > 6 to < 12 months	1,460	1,967,189.13	561,553.92	0.00	2,528,743.05	35.68	6,769,858.98	9,298,602.03	8.35
from ≥ 12 to < 18 months	233	357,386.52	115,759.30	0.00	473,145.82	6.68	1,005,190.35	1,478,336.17	1.33
Subtotal	20,008	5,612,056.26	1,475,302.49	0.00	7,087,358.75	100.00	104,303,290.04	111,390,648.79	100.00
Total	20,008	5,612,056.26	1,475,302.49	0.00	7,087,358.75		104,303,290.04	111,390,648.79	