

Brief report

Date: 02/28/2022
 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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305443006	09/20/2019 8,750	35,263.60 308,556,500.00 35.26%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 03/24/2022 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)	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	35,263.60 12,342,260.00 35.26%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.8090% 03/24/2022 71.320631 Gross 57.769711 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	A Baa3
Series C ES0305443022	09/20/2019 350	35,263.60 12,342,260.00 35.26%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.8590% 03/24/2022 163.887581 Gross 132.748941 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	BBB Ba2
Series D ES0305443030	09/20/2019 250	35,263.60 8,815,900.00 35.26%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.2590% 03/24/2022 287.310181 Gross 232.721247 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) (sf) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	35,263.60 10,579,080.00 35.26%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.1590% 03/24/2022 454.812281 Gross 368.397948 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	n.c. n.c.
Series F ES0305443055	09/20/2019 90	19,610.49 1,764,944.10 19.61%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.3890% 03/24/2022 264.203237 Gross 214.003885 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	n.c. n.c.
Series Z ES0305443063	09/20/2019 780	29,158.35 22,743,513.00 29.16%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	5.9090% 03/24/2022 430.741725 Gross 348.900797 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		377,144,457.10	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	% Monthly CPR (SMM)								
			0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
Series A	With optional redemption *	Average life	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	08/15/2023	08/02/2023	07/21/2023	07/08/2023	06/15/2023	06/04/2023	05/24/2023	05/01/2023	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	1.73	1.69	1.65	1.61	1.56	1.52	1.49	1.44	
		Final Maturity	09/16/2023	09/01/2023	08/17/2023	08/02/2023	07/19/2023	07/03/2023	06/19/2023	06/03/2023	
		Date	09/24/2026	09/24/2026	09/24/2026	09/24/2026	06/24/2026	06/24/2026	06/24/2026	06/24/2026	
Series B	With optional redemption *	Average life	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	08/15/2023	08/02/2023	07/21/2023	07/08/2023	06/15/2023	06/04/2023	05/24/2023	05/01/2023	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	1.89	1.84	1.79	1.74	1.73	1.68	1.63	1.63	
		Final Maturity	11/15/2023	10/26/2023	10/07/2023	09/19/2023	09/16/2023	08/29/2023	08/11/2023	08/10/2023	
		Date	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	06/24/2026	
Series C	With optional redemption *	Average life	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	08/15/2023	08/02/2023	07/21/2023	07/08/2023	06/15/2023	06/04/2023	05/24/2023	05/01/2023	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	1.93	1.87	1.82	1.77	1.76	1.71	1.66	1.66	
		Final Maturity	11/26/2023	11/06/2023	10/19/2023	09/30/2023	09/26/2023	09/07/2023	08/20/2023	08/20/2023	
		Date	03/24/2027	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	09/24/2026	
Series D	With optional redemption *	Average life	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	08/15/2023	08/02/2023	07/21/2023	07/08/2023	06/15/2023	06/04/2023	05/24/2023	05/01/2023	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	1.97	1.91	1.85	1.80	1.79	1.74	1.69	1.70	
		Final Maturity	12/13/2023	11/21/2023	10/31/2023	10/10/2023	10/09/2023	09/20/2023	09/01/2023	09/03/2023	
		Date	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027	03/24/2027	12/24/2026	
Series E	With optional redemption *	Average life	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	08/15/2023	08/02/2023	07/21/2023	07/08/2023	06/15/2023	06/04/2023	05/24/2023	05/01/2023	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	2.12	2.05	1.98	1.91	1.92	1.85	1.79	1.81	
		Final Maturity	02/05/2024	01/10/2024	12/16/2023	11/22/2023	11/24/2023	10/31/2023	10/09/2023	10/14/2023	
		Date	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	
Series F	With optional redemption *	Average life	2.44	2.44	2.43	2.43	2.25	2.25	2.07		
		Final Maturity	06/02/2024	05/31/2024	05/30/2024	05/29/2024	03/25/2024	03/24/2024	03/22/2024	01/17/2024	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	2.49	2.49	2.50	2.50	2.30	2.31	2.11		
		Final Maturity	06/18/2024	06/21/2024	06/23/2024	06/25/2024	04/12/2024	04/14/2024	04/16/2024	02/02/2024	
		Date	06/24/2025	06/24/2025	06/24/2025	06/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	
Series Z	With optional redemption *	Average life	0.65	0.66	0.66	0.66	0.66	0.67	0.67		
		Final Maturity	08/19/2022	08/20/2022	08/21/2022	08/22/2022	08/23/2022	08/24/2022	08/25/2022	08/26/2022	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	09/24/2024	
	Without optional redemption *	Average life	0.67	0.67	0.67	0.67	0.68	0.68	0.69		
		Final Maturity	08/24/2022	08/25/2022	08/26/2022	08/27/2022	08/28/2022	08/29/2022	08/30/2022	08/31/2022	
		Date	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	

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	81.81%	308,556,500.00	18.27%	80.50%	875,000,000.00	19.29%
Series B	3.27%	12,342,260.00	14.98%	3.22%	35,000,000.00	16.05%
Series C	3.27%	12,342,260.00	11.70%	3.22%	35,000,000.00	12.80%
Series D	2.34%	8,815,900.00	9.35%	2.30%	25,000,000.00	10.48%
Series E	2.81%	10,579,080.00	6.53%	2.76%	30,000,000.00	7.70%
Series F	0.47%	1,764,944.10		0.83%	9,000,000.00	
Series Z	6.03%	22,743,513.00	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		377,144,457.10			1,087,000,000.00	
Reserve Fund	0.47%	1,764,943.52	0.46%		5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	41,009,658.62	-0.500%	
Principals Account		0.00	
Servicer ppal collect not yet credited	9,751,105.83		
Servicer ints collect not yet credited	1,599,036.82		
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	65,988	141,635	
Principal			
Principal outstanding	308,736,665.57	999,999,996.83	
Average loan	4,678.68	7,060.40	
Minimum	0.01	1,000.00	
Maximum	71,254.16	93,386.42	
Interest rate			
Weighted average (wac)	7.10%	7.42%	
Minimum	0.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	37	52	
Minimum	03/05/2022	12/30/2019	
Maximum	12/31/2028	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)	1.01%	0.99%	0.95%	0.92%	0.92%
Annual Percentage Rate (CPR)	11.45%	11.24%	10.81%	10.50%	10.52%

Geographic distribution		
	Current	At constitution date
Andalucia	6.87%	6.74%
Aragon	1.12%	1.20%
Asturias	5.20%	4.93%
Balearic Islands	2.67%	2.91%
Basque Country	2.07%	2.22%
Canary Islands	1.66%	1.75%
Cantabria	0.21%	0.24%
Castilla-La Mancha	1.29%	1.37%
Castilla-Leon	2.02%	2.12%
Catalonia	36.82%	37.03%
Ceuta	0.08%	0.09%
Galicia	2.71%	2.78%
La Rioja	0.23%	0.25%
Madrid	6.76%	7.65%
Melilla	0.09%	0.08%
Murcia	8.46%	7.79%
Navarra	0.28%	0.35%
Valencia	21.46%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	10,531	1,625,392.07	245,465.93	0.00	1,870,858.00	6.51	47,820,906.09	49,691,764.09	58.16
from > 1 to ≤ 2 months	344	147,562.46	27,041.37	0.00	174,603.83	0.61	1,444,006.24	1,618,610.07	1.89
from > 2 to ≤ 3 months	242	129,828.26	24,302.85	0.00	154,131.11	0.54	920,687.06	1,074,818.17	1.26
from > 3 to ≤ 6 months	381	318,650.29	55,941.94	0.00	374,592.23	1.30	1,364,724.91	1,759,317.14	2.06
from ≥ 6 to < 12 months	1,129	2,945,236.64	260,169.02	0.00	3,205,405.66	11.15	2,404,469.57	5,609,875.23	6.57
from ≥ 12 to < 18 months	1,442	6,261,517.86	465,234.63	0.00	6,726,752.49	23.40	1,379,313.37	8,106,065.86	9.49
from ≥ 18 to < 24 months	1,343	6,572,620.15	534,272.14	0.00	7,106,892.29	24.72	769,832.51	7,876,724.80	9.22
from ≥ 2 years	1,509	8,388,118.08	750,720.89	0.00	9,138,838.97	31.78	560,074.28	9,698,913.25	11.35
Subtotal	16,921	26,388,925.81	2,363,148.77	0.00	28,752,074.58	100.00	56,684,014.03	85,436,088.61	100.00
Total	16,921	26,388,925.81	2,363,148.77	0.00	28,752,074.58		56,684,014.03	85,436,088.61	