

Brief report

Date: 03/24/2022
 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 N° 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	30,584.45 267,613,937.50 30.58%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 06/24/2022 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	30,584.45 10,704,557.50 30.58%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.9010% 06/24/2022 70.422395 Gross 57.042140 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	30,584.45 10,704,557.50 30.58%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9510% 06/24/2022 152.490669 Gross 123.517442 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	30,584.45 7,646,112.50 30.58%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3510% 06/24/2022 261.915035 Gross 212.151178 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) B1 (sf)	B (high) B1	
Series E ES0305443048	09/20/2019 300	30,584.45 9,175,335.00 30.58%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2510% 06/24/2022 410.419531 Gross 332.439820 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	17,008.36 1,530,752.40 17.01%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4810% 06/24/2022 238.236099 Gross 192.971240 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	25,176.08 19,637,342.40 25.18%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	6.0010% 06/24/2022 386.097566 Gross 312.739028 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.	
Total		327,012,594.80	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	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	1.67	1.63	1.59	1.55	1.51	1.47	1.44	1.40		
		Final Maturity	Years	4.51	4.51	4.51	4.51	4.25	4.25	4.25	4.25		
Series B	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	1.85	1.80	1.75	1.70	1.70	1.65	1.61	1.61		
		Final Maturity	Years	4.76	4.76	4.76	4.51	4.51	4.51	4.51	4.25		
Series C	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	1.89	1.83	1.79	1.74	1.73	1.68	1.64	1.65		
		Final Maturity	Years	5.00	5.00	5.00	4.76	4.76	4.76	4.76	4.51		
Series D	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	1.94	1.88	1.83	1.77	1.76	1.72	1.67	1.69		
		Final Maturity	Years	5.25	5.25	5.25	5.25	5.00	5.00	5.00	4.76		
Series E	With optional redemption *	Average life	Years	1.57	1.53	1.50	1.47	1.41	1.38	1.35	1.29		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	2.11	2.04	1.97	1.91	1.92	1.86	1.80	1.82		
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76		
Series F	With optional redemption *	Average life	Years	2.52	2.52	2.51	2.51	2.31	2.31	2.10	1.99		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	2.57	2.58	2.59	2.60	2.37	2.37	2.38	2.15		
		Final Maturity	Years	3.25	3.25	3.25	3.25	3.00	3.00	3.00	2.76		
Series Z	With optional redemption *	Average life	Years	0.65	0.65	0.65	0.66	0.66	0.66	0.67	0.67		
		Final Maturity	Years	3.00	3.00	3.00	3.00	2.76	2.76	2.76	2.51		
	Without optional redemption *	Average life	Years	0.66	0.67	0.67	0.67	0.68	0.68	0.68	0.69		
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76		

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	81.84%	267,613,937.50	18.25%	80.50%	875,000,000.00	19.29%
Series B	3.27%	10,704,557.50	14.96%	3.22%	35,000,000.00	16.05%
Series C	3.27%	10,704,557.50	11.67%	3.22%	35,000,000.00	12.80%
Series D	2.34%	7,646,112.50	9.32%	2.30%	25,000,000.00	10.48%
Series E	2.81%	9,175,335.00	6.50%	2.76%	30,000,000.00	7.70%
Series F	0.47%	1,530,752.40		0.83%	9,000,000.00	
Series Z	6.01%	19,637,342.40	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		327,012,594.80			1,087,000,000.00	
Reserve Fund	0.47%	1,530,751.82		0.46%	5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,851,865.86	-0.500%	
Principals Account		0.00	
Servicer ppal collect not yet credited	164,294.25		
Servicer ints collect not yet credited	1,563.27		
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	65,337	141,635	
Principal			
Principal outstanding	306,175,082.37	999,999,996.83	
Average loan	4,686.09	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)	36	52	
Minimum	03/31/2022	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)	0.00%	0.65%	0.80%	0.83%	0.89%
Annual Percentage Rate (CPR)	0.00%	7.51%	9.18%	9.56%	10.20%

Geographic distribution		
	Current	At constitution date
Andalucia	6.86%	6.74%
Aragon	1.12%	1.20%
Asturias	5.21%	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	1.30%	1.37%
Castilla-Leon	2.01%	2.12%
Catalonia	36.83%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.72%	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	21.45%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	754	89,186.51	13,247.33	0.00	102,433.84	0.38	3,340,102.42	3,442,536.26	8.67
from > 1 to ≤ 2 months	324	89,703.70	15,415.06	0.00	105,118.76	0.39	1,426,453.58	1,531,572.34	3.86
from > 2 to ≤ 3 months	251	105,318.54	20,310.72	0.00	125,629.26	0.47	1,062,181.51	1,187,810.77	2.99
from > 3 to ≤ 6 months	566	393,066.52	72,013.43	0.00	465,079.95	1.73	2,005,514.05	2,470,594.00	6.22
from > 6 to < 12 months	1,107	2,922,561.81	258,318.57	0.00	3,180,880.38	11.85	2,360,393.15	5,541,273.53	13.96
from ≥ 12 to < 18 months	1,420	6,191,633.30	459,472.36	0.00	6,651,105.66	24.79	1,356,732.89	8,007,838.55	20.17
from ≥ 18 to < 24 months	1,332	6,561,766.86	531,160.57	0.00	7,092,927.43	26.43	762,314.77	7,855,242.20	19.78
from ≥ 2 years	1,505	8,360,609.89	749,385.83	0.00	9,109,995.72	33.95	560,074.28	9,670,070.00	24.35
Subtotal	7,259	24,713,847.13	2,119,323.87	0.00	26,833,171.00	100.00	12,873,766.65	39,706,937.65	100.00
Total	7,259	24,713,847.13	2,119,323.87	0.00	26,833,171.00		12,873,766.65	39,706,937.65	