

Brief report

Date: 03/31/2023
 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	16,389.83 143,411,012.50 16.39%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	3.4120% 06/26/2023 146.018817 Gross 118.275242 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	16,389.83 5,736,440.50 16.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	4.4020% 06/26/2023 188.386527 Gross 152.593087 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	16,389.83 5,736,440.50 16.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	5.4520% 06/26/2023 233.321978 Gross 188.990802 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2	BBB Ba2
Series D ES0305443030	09/20/2019 250	16,389.83 4,097,457.50 16.39%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	6.8520% 06/26/2023 293.235912 Gross 237.521089 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BB (low) (sf) B1	B (high) B1
Series E ES0305443048	09/20/2019 300	16,389.83 4,916,949.00 16.39%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	8.7520% 06/26/2023 374.547680 Gross 303.363621 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	13,888.90 1,250,001.00 13.89%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	8.9820% 06/26/2023 325.736372 Gross 263.846461 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	15,609.67 12,175,542.60 15.61%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	9.5020% 06/26/2023 387.288054 Gross 313.703324 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		177,323,843.60	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		
		% Annual equivalent CPR										
		Years	Years									
Series A	With optional redemption *	Average life	1.23	1.21	1.20	1.18	1.16	1.08	1.07	1.05	1.05	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024	
	Without optional redemption *	Average life	1.41	1.38	1.35	1.33	1.30	1.26	1.23	1.21	1.21	
		Final Maturity	3.51	3.51	3.51	3.51	3.51	3.25	3.25	3.25	3.25	
		Date	09/24/2026	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	1.23	1.21	1.20	1.18	1.16	1.08	1.07	1.05	1.05	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024		
	Without optional redemption *	Average life	1.73	1.68	1.64	1.60	1.56	1.61	1.57	1.53	1.53	
		Final Maturity	3.76	3.76	3.76	3.76	3.51	3.51	3.51	3.51	3.51	
		Date	12/24/2026	12/24/2026	12/24/2026	12/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	09/24/2026	
Series C	With optional redemption *	Average life	1.23	1.21	1.20	1.18	1.16	1.08	1.07	1.05	1.05	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024		
	Without optional redemption *	Average life	1.79	1.74	1.70	1.67	1.62	1.67	1.63	1.59	1.59	
		Final Maturity	4.00	4.00	4.00	3.76	3.76	11/07/2024	11/07/2024	10/23/2024	10/23/2024	
		Date	03/24/2027	03/24/2027	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	12/24/2026	
Series D	With optional redemption *	Average life	1.23	1.21	1.20	1.18	1.16	1.08	1.07	1.05	1.05	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024		
	Without optional redemption *	Average life	1.88	1.83	1.79	1.73	1.68	1.75	1.70	1.66	1.66	
		Final Maturity	4.25	4.25	4.25	4.25	4.25	4.00	4.00	4.00	4.00	
		Date	06/24/2027	06/24/2027	06/24/2027	06/24/2027	06/24/2027	03/24/2027	03/24/2027	03/24/2027	03/24/2027	
Series E	With optional redemption *	Average life	1.23	1.21	1.20	1.18	1.16	1.08	1.07	1.05	1.05	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024		
	Without optional redemption *	Average life	2.19	2.12	2.05	1.99	1.93	2.01	1.95	1.89	1.89	
		Final Maturity	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	
		Date	05/30/2025	05/05/2025	04/11/2025	03/19/2025	02/25/2025	03/28/2025	03/05/2025	02/11/2025	02/11/2025	
Series F	With optional redemption *	Average life	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	
		Date	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030	03/24/2030		
	Without optional redemption *	Average life	3.78	3.85	3.93	4.01	4.09	4.16	4.23	4.30	4.30	
		Final Maturity	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	
		Date	03/24/2025	03/24/2025	03/24/2025	03/24/2025	03/24/2025	12/24/2024	12/24/2024	12/24/2024		
Series Z	With optional redemption *	Average life	1.42	1.43	1.44	1.44	1.45	1.32	1.32	1.33	1.33	
		Final Maturity	2.00	2.00	2.00	2.00	2.00	1.76	1.76	1.76	1.76	
		Date	08/24/2024	08/26/2024	08/29/2024	08/31/2024	09/03/2024	07/11/2024	07/18/2024	07/20/2024		
	Without optional redemption *	Average life	3.78	3.85	3.93	4.01	4.09	4.16	4.23	4.30	4.30	
		Final Maturity	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	7.01	
		Date	12/31/2026	01/28/2027	02/26/2027	03/26/2027	04/23/2027	05/20/2027	06/14/2027	07/09/2027		

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute 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	80.88%	143,411,012.50	19.26%	80.50%	875,000,000.00	19.29%
Series B	3.24%	5,736,440.50	16.00%	3.22%	35,000,000.00	16.05%
Series C	3.24%	5,736,440.50	12.74%	3.22%	35,000,000.00	12.80%
Series D	2.31%	4,097,457.50	10.42%	2.30%	25,000,000.00	10.48%
Series E	2.77%	4,916,949.00	7.62%	2.76%	30,000,000.00	7.70%
Series F	0.70%	1,250,001.00		0.83%	9,000,000.00	
Series Z	6.87%	12,175,542.60	0.71%	7.18%	78,000,000.00	0.46%
Issue of Bonds		177,323,843.60			1,087,000,000.00	
Reserve Fund	0.71%	1,250,001.00	0.46%		5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,400,756.12	2.500%	
Principals Account		0.00	
Servicer ppal collect not yet credited	6,379,931.25		
Servicer ints collect not yet credited	808,383.70		
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	40,734	141,635	
Principal			
Principal outstanding	156,407,860.05	999,999,996.83	
Average loan	3,839.74	7,060.40	
Minimum	0.05	1,000.00	
Maximum	56,993.80	93,386.42	
Interest rate			
Weighted average (wac)	6.89%	7.42%	
Minimum	0.00%	3.00%	
Maximum	13.60%	15.00%	
Final maturity			
Weighted average (WARM) (months)	31	52	
Minimum	04/30/2023	12/30/2019	
Maximum	04/30/2030	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)	1.16%	0.96%	0.93%	0.93%	0.93%
Annual Percentage Rate (CPR)	13.08%	10.93%	10.62%	10.60%	10.59%

Geographic distribution		
	Current	At constitution date
Andalucia	6.82%	6.74%
Aragon	1.03%	1.20%
Asturias	5.50%	4.93%
Balearic Islands	2.47%	2.91%
Basque Country	2.07%	2.22%
Canary Islands	1.55%	1.75%
Cantabria	0.21%	0.24%
Castilla-La Mancha	1.25%	1.37%
Castilla-Leon	2.00%	2.12%
Catalonia	36.75%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.73%	2.78%
La Rioja	0.24%	0.25%
Madrid	6.21%	7.65%
Melilla	0.10%	0.08%
Murcia	8.90%	7.79%
Navarra	0.25%	0.35%
Valencia	21.62%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	5,370	847,336.66	99,682.17	0.00	947,018.83	3.46	19,683,374.22	20,630,393.05	39.16
from > 1 to ≤ 2 months	216	111,193.48	15,514.14	0.00	126,707.62	0.46	919,245.02	1,045,952.64	1.99
from > 2 to ≤ 3 months	154	98,739.34	13,334.01	0.00	112,073.35	0.41	513,620.54	625,693.89	1.19
from > 3 to ≤ 6 months	260	203,259.92	29,136.20	0.00	232,396.12	0.85	764,504.95	996,901.07	1.89
from > 6 to < 12 months	714	1,169,251.88	140,448.83	0.00	1,309,710.71	4.79	1,721,771.86	3,031,482.57	5.75
from ≥ 12 to < 18 months	622	3,038,740.40	214,649.29	0.00	3,253,389.69	11.90	642,934.30	3,896,323.99	7.40
from ≥ 18 to < 24 months	989	4,232,259.05	299,508.92	0.00	4,531,767.97	16.58	441,209.98	4,972,977.95	9.44
from ≥ 2 years	3,018	15,600,459.69	1,219,070.00	0.00	16,819,529.69	61.54	659,963.81	17,479,493.50	33.18
Subtotal	11,543	25,301,250.42	2,031,343.56	0.00	27,332,593.98	100.00	25,346,624.68	52,679,218.66	100.00
Total	11,543	25,301,250.42	2,031,343.56	0.00	27,332,593.98		25,346,624.68	52,679,218.66	