

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 02/28/2023
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

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

Originator
Banco Sabadell

Servicer
Banco Sabadell

Lead Manager
Banco Sabadell

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	Current	Original	
Series A ES0305622005	07/08/2022 5,010	82,482.98 413,239,729.80	100,000.00 501,000,000.00	Floating Euribor 1 mes+0.870%	3.2660% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA	
Series B ES0305622013	07/08/2022 850	82,482.98 70,110,533.00	100,000.00 85,000,000.00	Floating Euribor 1 mes+3.100%	5.4960% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA	
Series C ES0305622021	07/08/2022 500	82,482.98 41,241,490.00	100,000.00 50,000,000.00	Floating Euribor 1 mes+4.150%	6.5460% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA-	
Series D ES0305622039	07/08/2022 320	82,482.98 26,394,553.60	100,000.00 32,000,000.00	Floating Euribor 1 mes+5.000%	7.3960% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+	
Series E ES0305622047	07/08/2022 160	82,482.98 13,197,276.80	100,000.00 16,000,000.00	Floating Euribor 1 mes+7.750%	10.1460% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	BB (high) (sf) BBB-sf	BB (high) BBB-	
Series F ES0305622054	07/08/2022 120	82,482.98 9,897,957.60	100,000.00 12,000,000.00	Floating Euribor 1 mes+9.250%	11.6460% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	B (high) (sf) BBsf	B (low) BB	
Series G ES0305622062	07/08/2022 540	82,482.98 44,540,809.20	100,000.00 54,000,000.00	Floating Euribor 1 mes+13.250%	15.6460% 03/24/2023	12/24/2034 MENS	"Pass-Through" Pro rata / Sequential	n.c. n.c.	n.c. n.c.	
Series H ES0305622070	07/08/2022 91	12,407.29 1,129,063.39	100,000.00 9,100,000.00	Floating Euribor 1 mes+10.000%	12.3960% 03/24/2023	12/24/2034 MENS	Planned	n.c. n.c.	n.c. n.c.	
Total		619,751,413.39	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

Series	Hypothesis	Average life	Years	% 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	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series B	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series C	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series D	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series E	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series F	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series G	With optional redemption *	Average life	Years	2.29	2.20	2.12	2.03	1.96	1.87	1.80	1.73	1.66	
		Final Maturity	Years	06/10/2025	05/06/2025	04/06/2025	03/05/2025	02/06/2025	01/08/2025	12/11/2024	11/17/2024	11/17/2024	
Series H	With optional redemption *	Average life	Years	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	
		Final Maturity	Years	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	03/24/2023	

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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Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid | +34 91 585 15 00 | www.cnmv.com

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 Société Générale

Fund Auditor
 KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current		At issue date			
			% CE		% CE		
Series A	66.68%	413,239,729.80	34.37%	66.00%	501,000,000.00	34.37%	
Series B	11.31%	70,110,533.00	23.04%	11.20%	85,000,000.00	23.04%	
Series C	6.65%	41,241,490.00	16.37%	6.59%	50,000,000.00	16.37%	
Series D	4.26%	26,394,553.60	12.10%	4.22%	32,000,000.00	12.11%	
Series E	2.13%	13,197,276.80	9.97%	2.11%	16,000,000.00	9.97%	
Series F	1.60%	9,897,957.60	8.37%	1.58%	12,000,000.00	8.37%	
Series G	7.19%	44,540,809.20	1.17%	7.11%	54,000,000.00	1.17%	
Series H	0.18%	1,129,063.39		1.20%	9,100,000.00		
Issue of Bonds		619,751,413.39			759,100,000.00		
Reserve Fund	1.17%	7,237,881.50		1.17%	8,800,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,161,348.83	1.902%
Principals Account		0.00	
Servicer ppal collect not yet credited		12,277,839.97	
Servicer ints collect not yet credited		3,204,662.83	
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		99,597	107,782
Principal			
Principal outstanding		599,267,677.23	749,999,990.20
Average loan		6,016.92	6,958.49
Minimum		0.05	1,000.14
Maximum		90,020.17	97,312.56
Interest rate			
Weighted average (wac)		7.12%	7.14%
Minimum		2.00%	2.00%
Maximum		14.00%	14.00%
Final maturity			
Weighted average (WARM) (months)		55	60
Minimum		03/15/2023	01/31/2023
Maximum		12/31/2031	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)	0.73%	0.71%	0.74%		0.75%
Annual Percentage Rate (CPR)	8.41%	8.16%	8.58%		8.61%

Geographic distribution		
	Current	At constitution date
Andalucia	5.86%	5.84%
Aragon	1.26%	1.29%
Asturias	4.66%	4.63%
Balearic Islands	2.94%	2.98%
Basque Country	1.99%	2.03%
Canary Islands	1.65%	1.63%
Cantabria	0.22%	0.22%
Castilla-La Mancha	1.35%	1.33%
Castilla-Leon	2.25%	2.24%
Catalonia	35.65%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.39%	0.40%
Galicia	2.90%	2.91%
La Rioja	0.24%	0.24%
Madrid	6.91%	6.98%
Melilla	0.10%	0.09%
Murcia	9.05%	8.96%
Navarra	0.38%	0.38%
Valencia	22.10%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	13,028	1,493,869.75	397,898.50	0.00	1,891,768.25	63.94	70,012,491.16	71,904,259.41	90.42
from > 1 to ≤ 2 months	337	105,767.73	36,943.01	0.00	142,710.74	4.82	1,762,256.77	1,904,967.51	2.40
from > 2 to ≤ 3 months	247	108,724.84	38,878.30	0.00	147,603.14	4.99	1,336,812.82	1,474,415.96	1.85
from > 3 to ≤ 6 months	413	222,328.65	90,089.33	0.00	312,415.98	10.56	2,130,957.06	2,443,373.04	3.07
from > 6 to < 12 months	290	379,614.29	84,588.13	0.00	464,202.42	15.69	1,327,355.58	1,791,558.00	2.25
Subtotal	14,315	2,310,303.26	648,397.27	0.00	2,958,700.53	100.00	76,559,873.39	79,518,573.92	100.00
Total	14,315	2,310,303.26	648,397.27	0.00	2,958,700.53		76,559,873.39	79,518,573.92	

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