

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 07/31/2024
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

Deutsche Bank

Société Générale

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	45,246.00 226,682,460.00 45.25%	100,000.00 501,000,000.00	Floating Euribor 1 mes+0.870% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	4.5000% 08/26/2024 186.639750 Gross 151.178197 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA	
Series B ES0305622013	07/08/2022 850	45,246.00 38,459,100.00 45.25%	100,000.00 85,000,000.00	Floating Euribor 1 mes+3.100% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	6.7300% 08/26/2024 279.130115 Gross 226.095393 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA	
Series C ES0305622021	07/08/2022 500	45,246.00 22,623,000.00 45.25%	100,000.00 50,000,000.00	Floating Euribor 1 mes+4.150% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	7.7800% 08/26/2024 322.679390 Gross 261.370306 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA-	
Series D ES0305622039	07/08/2022 320	45,246.00 14,478,720.00 45.25%	100,000.00 32,000,000.00	Floating Euribor 1 mes+5.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	8.6300% 08/26/2024 357.933565 Gross 289.926188 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+	
Series E ES0305622047	07/08/2022 160	45,246.00 7,239,360.00 45.25%	100,000.00 16,000,000.00	Floating Euribor 1 mes+7.750% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	11.3800% 08/26/2024 471.991190 Gross 382.312864 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	BB (high) (sf) BBB-sf	BB (high) BBB-	
Series F ES0305622054	07/08/2022 120	45,246.00 5,429,520.00 45.25%	100,000.00 12,000,000.00	Floating Euribor 1 mes+9.250% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	12.8800% 08/26/2024 534.204440 Gross 432.705596 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	B (high) (sf) BBsf	B (low) BB	
Series G ES0305622062	07/08/2022 540	45,246.00 24,432,840.00 45.25%	100,000.00 54,000,000.00	Floating Euribor 1 mes+13.250% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	16.8800% 08/26/2024 700.106440 Gross 567.086216 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	n.c. n.c.	n.c. n.c.	
Series H ES0305622070	07/08/2022 91		100,000.00 9,100,000.00	Floating Euribor 1 mes+10.000% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec		12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c.	
Total		339,345,000.00	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	Option	Average life	Date	% 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	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	1.92	1.85	1.79	1.73	1.68	1.62	1.57	1.52	1.52	1.52
		Final Maturity	Years	06/25/2026	05/30/2026	05/08/2026	04/17/2026	03/27/2026	03/07/2026	02/15/2026	01/28/2026	01/28/2026	01/28/2026
			Date	12/24/2028	11/24/2028	10/24/2028	09/24/2028	08/24/2028	07/24/2028	06/24/2028	04/24/2028	04/24/2028	04/24/2028
Series B	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.09	2.04	1.99	1.93	1.87	1.82	1.77	1.71	1.71	1.71
		Final Maturity	Years	08/27/2026	08/08/2026	07/18/2026	06/27/2026	06/07/2026	05/19/2026	04/29/2026	04/10/2026	04/10/2026	04/10/2026
			Date	04/24/2029	02/24/2029	02/24/2029	01/24/2029	12/24/2028	11/24/2028	10/24/2028	09/24/2028	09/24/2028	09/24/2028
Series C	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.15	2.10	2.05	1.99	1.94	1.89	1.84	1.79	1.79	1.79
		Final Maturity	Years	09/15/2026	08/31/2026	08/10/2026	07/21/2026	07/02/2026	06/13/2026	05/25/2026	05/07/2026	05/07/2026	05/07/2026
			Date	06/24/2029	05/24/2029	04/24/2029	04/24/2029	03/24/2029	02/24/2029	01/24/2029	12/24/2028	12/24/2028	12/24/2028
Series D	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.18	2.15	2.09	2.04	1.99	1.94	1.89	1.84	1.84	1.84
		Final Maturity	Years	09/29/2026	09/15/2026	08/26/2026	08/07/2026	07/19/2026	07/01/2026	06/13/2026	05/27/2026	05/27/2026	05/27/2026
			Date	08/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	04/24/2029	04/24/2029	03/24/2029	03/24/2029	03/24/2029
Series E	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.21	2.18	2.12	2.07	2.02	1.97	1.93	1.88	1.88	1.88
		Final Maturity	Years	10/08/2026	09/26/2026	09/07/2026	08/19/2026	07/31/2026	07/14/2026	06/26/2026	06/09/2026	06/09/2026	06/09/2026
			Date	09/24/2029	08/24/2029	08/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	04/24/2029	04/24/2029	04/24/2029
Series F	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.23	2.20	2.14	2.09	2.04	2.00	1.95	1.90	1.90	1.90
		Final Maturity	Years	10/15/2026	10/03/2026	09/14/2026	08/26/2026	08/09/2026	07/22/2026	07/05/2026	06/19/2026	06/19/2026	06/19/2026
			Date	10/24/2029	09/24/2029	09/24/2029	08/24/2029	08/24/2029	07/24/2029	06/24/2029	06/24/2029	06/24/2029	06/24/2029
Series G	With optional redemption *	Average life	Years	1.81	1.73	1.67	1.62	1.56	1.51	1.45	1.41	1.41	1.41
		Final Maturity	Years	05/16/2026	04/17/2026	03/27/2026	03/06/2026	02/13/2026	01/25/2026	01/05/2026	12/18/2025	12/18/2025	12/18/2025
			Date	10/24/2027	08/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	03/24/2027	02/24/2027	02/24/2027	02/24/2027
	Without optional redemption *	Average life	Years	2.29	2.27	2.22	2.17	2.12	2.08	2.03	1.99	1.99	1.99
		Final Maturity	Years	11/06/2026	10/29/2026	10/10/2026	09/23/2026	09/06/2026	08/21/2026	08/05/2026	07/21/2026	07/21/2026	07/21/2026
			Date	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032	04/24/2032

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%

Brief report

Date: 07/31/2024
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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Series A	66.80%	226,682,460.00	34.37%	66.00%	501,000,000.00	34.37%
Series B	11.33%	38,459,100.00	23.04%	11.20%	85,000,000.00	23.04%
Series C	6.67%	22,623,000.00	16.37%	6.59%	50,000,000.00	16.37%
Series D	4.27%	14,478,720.00	12.10%	4.22%	32,000,000.00	12.11%
Series E	2.13%	7,239,360.00	9.97%	2.11%	16,000,000.00	9.97%
Series F	1.60%	5,429,520.00	8.37%	1.58%	12,000,000.00	8.37%
Series G	7.20%	24,432,840.00	1.17%	7.11%	54,000,000.00	1.17%
Series H	0.00%	0.00		1.20%	9,100,000.00	
Issue of Bonds		339,345,000.00			759,100,000.00	
Reserve Fund	1.17%	3,970,336.50		1.17%	8,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,305,279.47	3.665%	
Principals Account		0.00	
Servicer ppal collect not yet credited	8,491,438.49		
Servicer ints collect not yet credited	1,744,774.07		
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	65,345	107,782	
Principal			
Principal outstanding	327,657,972.35	749,999,990.20	
Average loan	5,014.28	6,958.49	
Minimum	0.03	1,000.14	
Maximum	73,897.64	97,312.56	
Interest rate			
Weighted average (wac)	7.01%	7.14%	
Minimum	2.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	45	60	
Minimum	08/01/2024	01/31/2023	
Maximum	04/05/2032	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)	0.88%	0.86%	0.84%	0.82%	0.79%
Annual Percentage Rate (CPR)	10.03%	9.82%	9.65%	9.36%	9.07%

Geographic distribution		
	Current	At constitution date
Andalucia	5.95%	5.84%
Aragon	1.22%	1.29%
Asturias	4.79%	4.63%
Balearic Islands	2.88%	2.98%
Basque Country	1.94%	2.03%
Canary Islands	1.63%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.38%	1.33%
Castilla-Leon	2.29%	2.24%
Catalonia	35.08%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.41%	0.40%
Galicia	2.90%	2.91%
La Rioja	0.23%	0.24%
Madrid	6.61%	6.98%
Mellilla	0.09%	0.09%
Murcia	9.39%	8.96%
Navarra	0.35%	0.38%
Valencia	22.56%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	7,307	873,271.04	183,759.28	0.00	1,057,030.32	6.64	32,316,332.38	33,373,362.70	60.71
from > 1 to ≤ 2 months	276	106,451.71	25,857.87	0.00	132,309.58	0.83	1,313,849.28	1,446,158.66	2.63
from > 2 to ≤ 3 months	198	119,161.28	23,494.68	0.00	142,655.96	0.90	801,362.42	944,018.38	1.72
from > 3 to ≤ 6 months	387	277,129.93	61,359.86	0.00	338,489.79	2.13	1,529,987.38	1,868,477.17	3.40
from > 6 to < 12 months	1,037	3,302,818.76	230,581.04	0.00	3,533,399.80	22.19	1,689,886.90	5,223,286.70	9.50
from ≥ 12 to < 18 months	1,054	4,714,012.66	298,061.93	0.00	5,012,074.59	31.48	727,972.00	5,740,046.59	10.44
from ≥ 18 to < 24 months	935	4,771,276.14	330,075.18	0.00	5,101,351.32	32.04	594,744.26	5,696,095.58	10.36
from ≥ 24 to < 36 months	108	556,609.28	49,474.14	0.00	606,083.42	3.81	78,003.87	684,087.29	1.24
Subtotal	11,302	14,720,730.80	1,202,663.78	0.00	15,923,394.58	100.00	39,052,138.49	54,975,533.07	100.00
Total	11,302	14,720,730.80	1,202,663.78	0.00	15,923,394.58		39,052,138.49	54,975,533.07	

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