

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 09/30/2024
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 N° 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	41,900.30 209,920,503.00 41.90%	100,000.00 501,000,000.00	Floating Euribor 1 mes+0.870%	4.2440% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 148.187394 Gross 120.031789 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	41,900.30 35,615,255.00 41.90%	100,000.00 85,000,000.00	Floating Euribor 1 mes+3.100%	6.4740% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 226.052119 Gross 183.102216 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA AA AAA
Series C ES0305622021	07/08/2022 500	41,900.30 20,950,150.00 41.90%	100,000.00 50,000,000.00	Floating Euribor 1 mes+4.150%	7.5240% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 262.714881 Gross 212.799054 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA- AA-
Series D ES0305622039	07/08/2022 320	41,900.30 13,408,096.00 41.90%	100,000.00 32,000,000.00	Floating Euribor 1 mes+5.000%	8.3740% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 292.394260 Gross 236.839351 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	41,900.30 6,704,048.00 41.90%	100,000.00 16,000,000.00	Floating Euribor 1 mes+7.750%	11.1240% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 388.415781 Gross 314.616783 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	BB (high) (sf)	BB (high) BBB-
Series F ES0305622054	07/08/2022 120	41,900.30 5,028,036.00 41.90%	100,000.00 12,000,000.00	Floating Euribor 1 mes+9.250%	12.6240% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 440.791156 Gross 357.040836 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	B (high) (sf)	B (low) BB
Series G ES0305622062	07/08/2022 540	41,900.30 22,626,162.00 41.90%	100,000.00 54,000,000.00	Floating Euribor 1 mes+13.250%	16.6240% 10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec 580.458823 Gross 470.171647 Net	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	"Pass-Through" Pro rata / Sequential	n.c. 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%	10/24/2024 24. Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	12/24/2034 Monthly 10/24/2024	12/24/2034 Monthly 10/24/2024	Planned	n.c. n.c.	n.c. n.c. n.c.
Total		314,252,250.00	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											
		% 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	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37	
		Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026	
	Without optional redemption *	Average life	1.86	1.80	1.74	1.68	1.63	1.57	1.53	1.48	
		Final Maturity	08/02/2026	07/11/2026	06/20/2026	05/30/2026	05/11/2026	04/21/2026	04/06/2026	03/18/2026	
	Series B	With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
Without optional redemption *		Average life	2.06	2.00	1.95	1.89	1.84	1.79	1.73	1.68	
		Final Maturity	10/15/2026	09/24/2026	09/04/2026	08/16/2026	07/27/2026	07/09/2026	06/18/2026	05/31/2026	
Series C		With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
	Without optional redemption *	Average life	2.12	2.07	2.01	1.96	1.91	1.87	1.80	1.76	
		Final Maturity	11/09/2026	10/18/2026	09/29/2026	09/10/2026	08/23/2026	08/05/2026	07/14/2026	06/28/2026	
	Series D	With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
Without optional redemption *		Average life	2.16	2.11	2.06	2.01	1.97	1.92	1.85	1.81	
		Final Maturity	11/22/2026	11/03/2026	10/16/2026	09/28/2026	09/11/2026	08/25/2026	08/01/2026	07/16/2026	
Series E		With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
	Without optional redemption *	Average life	2.19	2.14	2.10	2.05	2.00	1.96	1.89	1.85	
		Final Maturity	12/04/2026	11/15/2026	10/29/2026	10/11/2026	09/23/2026	09/08/2026	08/14/2026	07/30/2026	
	Series F	With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
Without optional redemption *		Average life	2.21	2.17	2.12	2.07	2.03	1.98	1.91	1.87	
		Final Maturity	12/10/2026	11/23/2026	11/05/2026	10/19/2026	10/03/2026	09/17/2026	08/23/2026	08/08/2026	
Series G		With optional redemption *	Average life	1.73	1.67	1.61	1.56	1.50	1.45	1.42	1.37
			Final Maturity	06/17/2026	05/27/2026	05/05/2026	04/15/2026	03/26/2026	03/07/2026	02/24/2026	02/06/2026
	Without optional redemption *	Average life	2.29	2.24	2.19	2.15	2.11	2.07	2.00	1.96	
		Final Maturity	01/06/2027	12/20/2026	12/04/2026	11/18/2026	11/03/2026	10/16/2026	09/23/2026	09/09/2026	

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	66.80%	209,920,503.00	34.37%	66.00%	501,000,000.00	34.37%
Series B	11.33%	35,615,255.00	23.04%	11.20%	85,000,000.00	23.04%
Series C	6.67%	20,950,150.00	16.37%	6.59%	50,000,000.00	16.37%
Series D	4.27%	13,408,096.00	12.10%	4.22%	32,000,000.00	12.11%
Series E	2.13%	6,704,048.00	9.97%	2.11%	16,000,000.00	9.97%
Series F	1.60%	5,028,036.00	8.37%	1.58%	12,000,000.00	8.37%
Series G	7.20%	22,626,162.00	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		314,252,250.00			759,100,000.00	
Reserve Fund	1.17%	3,676,751.33		1.17%	8,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,314,092.43	3.664%	
Principals Account	0.00		
Servicer ppal collect not yet credited	7,886,540.65		
Servicer ints collect not yet credited	1,580,714.30		
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	61,168	107,782	
Principal			
Principal outstanding	303,945,807.32	749,999,990.20	
Average loan	4,969.03	6,958.49	
Minimum	0.04	1,000.14	
Maximum	71,943.27	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)	44	60	
Minimum	10/25/2024	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)	0.82%	0.77%	0.82%	0.82%	0.78%
Annual Percentage Rate (CPR)	9.45%	8.89%	9.36%	9.43%	9.01%

Geographic distribution		
	Current	At constitution date
Andalucia	6.00%	5.84%
Aragon	1.22%	1.29%
Asturias	4.78%	4.63%
Balearic Islands	2.87%	2.98%
Basque Country	1.92%	2.03%
Canary Islands	1.62%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.39%	1.33%
Castilla-Leon	2.29%	2.24%
Catalonia	35.04%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.41%	0.40%
Galicia	2.89%	2.91%
La Rioja	0.23%	0.24%
Madrid	6.58%	6.98%
Melilla	0.09%	0.09%
Murcia	9.42%	9.96%
Navarra	0.35%	0.38%
Valencia	22.60%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	8,159	984,861.25	207,870.93	0.00	1,192,732.18	6.83	35,971,843.98	37,164,576.16	61.86
from > 1 to ≤ 2 months	273	94,529.05	25,285.76	0.00	119,814.81	0.69	1,280,862.48	1,400,677.29	2.33
from > 2 to ≤ 3 months	181	71,958.02	17,823.14	0.00	89,781.16	0.51	642,992.36	732,773.52	1.22
from > 3 to ≤ 6 months	368	305,731.30	59,789.34	0.00	365,520.64	2.09	1,463,885.57	1,829,406.21	3.05
from > 6 to < 12 months	1,032	3,164,984.72	225,178.69	0.00	3,390,163.41	19.42	1,774,510.16	5,164,673.57	8.60
from ≥ 12 to < 18 months	975	4,222,290.44	271,411.54	0.00	4,493,701.98	25.74	711,329.12	5,205,031.10	8.66
from ≥ 18 to < 24 months	1,063	5,174,694.73	349,346.99	0.00	5,524,041.72	31.64	602,933.13	6,126,974.85	10.20
from ≥ 24 months	378	2,129,875.86	154,613.81	0.00	2,284,489.67	13.08	168,514.53	2,453,004.20	4.08
Subtotal	12,429	16,148,925.37	1,311,320.20	0.00	17,460,245.57	100.00	42,616,871.33	60,077,116.90	100.00
Total	12,429	16,148,925.37	1,311,320.20	0.00	17,460,245.57		42,616,871.33	60,077,116.90	