

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 11/30/2024
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 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	38,720.97 193,992,059.70 38.72%	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	3.9490% 12/24/2024 123.176783 Gross 99.773194 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	38,720.97 32,912,824.50 38.72%	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	6.1790% 12/24/2024 192.734704 Gross 156.115110 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	AA (sf) AAAsf	AA AAA AA AAA	
Series C ES0305622021	07/08/2022 500	38,720.97 19,360,485.00 38.72%	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	7.2290% 12/24/2024 225.486191 Gross 182.643815 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA- AA-sf	
Series D ES0305622039	07/08/2022 320	38,720.97 12,390,710.40 38.72%	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	8.0790% 12/24/2024 251.999300 Gross 204.119433 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	38,720.97 6,195,355.20 38.72%	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	10.8290% 12/24/2024 337.777004 Gross 273.599373 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	38,720.97 4,646,516.40 38.72%	100,000.00 12,000,000.00	Floating Euribor 1 mes+2.50% 24.Jan/Feb/Mar/Apr/May/Ju n/Jul/Aug/Sep/Oct/Nov/Dec	12.3290% 12/24/2024 384.564843 Gross 311.497523 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	38,720.97 20,909,323.80 38.72%	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	16.3290% 12/24/2024 509.332413 Gross 412.559255 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"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% 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. n.c.	
Total		290,407,275.00	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	Redemption	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	1.66	1.61	1.55	1.50	1.46	1.41	1.36	1.31		
		Final Maturity	Years	2.83	2.75	2.66	2.58	2.58	2.49	2.41	2.33		
Series B	With optional redemption *	Average life	Years	1.80	1.74	1.68	1.63	1.59	1.54	1.49	1.44		
		Final Maturity	Years	4.08	4.00	3.92	3.83	3.75	3.66	3.58	3.50		
Series C	With optional redemption *	Average life	Years	2.01	1.96	1.91	1.86	1.80	1.75	1.70	1.66		
		Final Maturity	Years	4.33	4.25	4.25	4.17	4.17	4.08	4.00	3.92		
Series D	With optional redemption *	Average life	Years	1.66	1.61	1.55	1.50	1.46	1.41	1.36	1.31		
		Final Maturity	Years	2.83	2.75	2.66	2.58	2.58	2.49	2.41	2.33		
Series E	With optional redemption *	Average life	Years	2.08	2.03	1.98	1.93	1.87	1.83	1.78	1.74		
		Final Maturity	Years	4.58	4.50	4.41	4.41	4.33	4.33	4.25	4.17		
Series F	With optional redemption *	Average life	Years	1.66	1.61	1.55	1.50	1.46	1.41	1.36	1.31		
		Final Maturity	Years	2.83	2.75	2.66	2.58	2.58	2.49	2.41	2.33		
Series G	With optional redemption *	Average life	Years	1.66	1.61	1.55	1.50	1.46	1.41	1.36	1.31		
		Final Maturity	Years	2.83	2.75	2.66	2.58	2.58	2.49	2.41	2.33		

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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Register of Book Securities
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Treasury Account
 Société Générale

Fund Auditor
 KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	66.80%	193,992,059.70	34.37%	66.00%	501,000,000.00	34.37%
Series B	11.33%	32,912,824.50	23.04%	11.20%	85,000,000.00	23.04%
Series C	6.67%	19,360,485.00	16.37%	6.59%	50,000,000.00	16.37%
Series D	4.27%	12,390,710.40	12.10%	4.22%	32,000,000.00	12.11%
Series E	2.13%	6,195,355.20	9.97%	2.11%	16,000,000.00	9.97%
Series F	1.60%	4,646,516.40	8.37%	1.58%	12,000,000.00	8.37%
Series G	7.20%	20,909,323.80	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		290,407,275.00			759,100,000.00	
Reserve Fund	1.17%	3,397,765.12		1.17%	8,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,140,264.48	3.163%	
Principals Account	0.00		
Servicer ppal collect not yet credited	7,282,140.48		
Servicer ints collect not yet credited	1,459,122.07		
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	57,313	107,782	
Principal			
Principal outstanding	281,081,784.98	749,999,990.20	
Average loan	4,904.33	6,958.49	
Minimum	0.11	1,000.14	
Maximum	69,976.50	97,312.56	
Interest rate			
Weighted average (wac)	7.00%	7.14%	
Minimum	2.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	43	60	
Minimum	12/05/2024	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)	0.95%	0.87%	0.82%	0.82%	0.79%
Annual Percentage Rate (CPR)	10.82%	9.90%	9.39%	9.44%	9.09%

Geographic distribution		
	Current	At constitution date
Andalucia	6.00%	5.84%
Aragon	1.22%	1.29%
Asturias	4.81%	4.63%
Balearic Islands	2.88%	2.98%
Basque Country	1.93%	2.03%
Canary Islands	1.65%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.38%	1.33%
Castilla-Leon	2.29%	2.24%
Catalonia	34.95%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.41%	0.40%
Galicia	2.89%	2.91%
La Rioja	0.23%	0.24%
Madrid	6.55%	6.98%
Melilla	0.09%	0.09%
Murcia	9.43%	9.96%
Navarra	0.35%	0.38%
Valencia	22.65%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	7,659	966,295.14	196,449.25	0.00	1,162,744.39	6.40	34,117,699.09	35,280,443.48	59.95
from > 1 to ≤ 2 months	219	72,015.34	19,027.36	0.00	91,042.70	0.50	982,668.38	1,073,711.08	1.82
from > 2 to ≤ 3 months	161	75,272.37	20,608.94	0.00	95,881.31	0.53	720,648.81	816,530.12	1.39
from > 3 to ≤ 6 months	345	222,911.93	52,537.50	0.00	275,449.43	1.52	1,342,223.57	1,617,673.00	2.75
from > 6 to < 12 months	993	2,725,959.67	218,619.80	0.00	2,944,579.47	16.20	1,934,318.70	4,878,898.17	8.29
from ≥ 12 to < 18 months	976	4,165,215.45	259,445.86	0.00	4,424,661.31	24.35	694,072.38	5,118,733.69	8.70
from ≥ 18 to < 24 months	1,047	4,826,107.03	329,059.35	0.00	5,155,166.38	28.37	567,511.71	5,722,678.09	9.72
from ≥ 2 years	680	3,747,160.65	274,857.43	0.00	4,022,018.08	22.13	320,668.04	4,342,686.12	7.38
Subtotal	12,080	16,800,937.58	1,370,605.49	0.00	18,171,543.07	100.00	40,679,810.68	58,851,353.75	100.00
Total	12,080	16,800,937.58	1,370,605.49	0.00	18,171,543.07		40,679,810.68	58,851,353.75	