

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 01/31/2025
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 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	35,698.03 178,847,130.30 35.70%	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	3.6460% 02/24/2025 112.077932 Gross 90.783125 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	35,698.03 30,343,325.50 35.70%	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	5.8760% 02/24/2025 180.628065 Gross 146.308733 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	35,698.03 17,849,015.00 35.70%	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	6.9260% 02/24/2025 212.905034 Gross 172.453078 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	A (sf) AA-sf	A AA- AA-	
Series D ES0305622039	07/08/2022 320	35,698.03 11,423,369.60 35.70%	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	7.7760% 02/24/2025 239.034009 Gross 193.617547 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	35,698.03 5,711,684.80 35.70%	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	10.5260% 02/24/2025 323.568927 Gross 262.090831 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	35,698.03 4,283,763.60 35.70%	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	12.0260% 02/24/2025 369.678883 Gross 299.439895 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Sequential	B (high) Bsf	B (low) BB	
Series G ES0305622062	07/08/2022 540	35,698.03 19,276,936.20 35.70%	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	16.0260% 02/24/2025 492.638764 Gross 399.037399 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. 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	02/24/2025	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	Planned	n.c. n.c.	n.c. n.c. n.c. n.c.	
Total		267,735,225.00	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	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26	
		Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026	
	Without optional redemption *	Average life	1.74	1.69	1.63	1.59	1.54	1.49	1.44	1.40	
		Final Maturity	10/22/2026	10/02/2026	09/12/2026	08/28/2026	08/09/2026	07/22/2026	07/05/2026	06/17/2026	
	Series B	With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
Without optional redemption *		Average life	1.97	1.92	1.88	1.82	1.77	1.73	1.68	1.64	
		Final Maturity	01/14/2027	12/27/2026	12/09/2026	11/18/2026	11/01/2026	10/16/2026	09/29/2026	09/13/2026	
Series C		With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
	Without optional redemption *	Average life	2.04	2.00	1.95	1.89	1.85	1.81	1.77	1.73	
		Final Maturity	02/09/2027	01/23/2027	01/06/2027	12/15/2026	11/30/2026	11/14/2026	10/30/2026	10/15/2026	
	Series D	With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
Without optional redemption *		Average life	2.09	2.05	2.01	1.94	1.90	1.87	1.83	1.79	
		Final Maturity	02/27/2027	02/11/2027	01/27/2027	01/03/2027	12/20/2026	12/06/2026	11/22/2026	11/08/2026	
Series E		With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
	Without optional redemption *	Average life	2.13	2.09	2.05	1.98	1.94	1.90	1.87	1.84	
		Final Maturity	03/12/2027	02/24/2027	02/10/2027	01/16/2027	01/03/2027	12/20/2026	12/06/2026	11/25/2026	
	Series F	With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
Without optional redemption *		Average life	2.15	2.11	2.07	2.01	1.97	1.93	1.90	1.86	
		Final Maturity	03/20/2027	03/05/2027	02/19/2027	01/26/2027	01/12/2027	12/30/2026	12/18/2026	12/05/2026	
Series G		With optional redemption *	Average life	1.60	1.54	1.49	1.46	1.41	1.36	1.31	1.26
			Final Maturity	08/31/2026	08/10/2026	07/21/2026	07/10/2026	06/22/2026	06/03/2026	05/17/2026	04/29/2026
	Without optional redemption *	Average life	2.23	2.20	2.16	2.09	2.06	2.03	2.00	1.97	
		Final Maturity	04/19/2027	04/06/2027	03/24/2027	02/26/2027	02/14/2027	02/03/2027	01/23/2027	01/13/2027	

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%	178,847,130.30	34.40%	66.00%	501,000,000.00	34.37%	
Series B	11.33%	30,343,325.50	23.06%	11.20%	85,000,000.00	23.04%	
Series C	6.67%	17,849,015.00	16.40%	6.59%	50,000,000.00	16.37%	
Series D	4.27%	11,423,369.60	12.13%	4.22%	32,000,000.00	12.11%	
Series E	2.13%	5,711,684.80	10.00%	2.11%	16,000,000.00	9.97%	
Series F	1.60%	4,283,763.60	8.40%	1.58%	12,000,000.00	8.37%	
Series G	7.20%	19,276,936.20	1.20%	7.11%	54,000,000.00	1.17%	
Series H	0.00%	0.00		1.20%	9,100,000.00		
Issue of Bonds		267,735,225.00			759,100,000.00		
Reserve Fund	1.20%	3,200,000.00		1.17%	8,800,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,458,138.28	2.920%	
Principals Account		0.00	
Servicer ppal collect not yet credited	7,050,159.40		
Servicer ints collect not yet credited	1,360,795.99		
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	53,884	107,782	
Principal			
Principal outstanding	259,074,858.43	749,999,990.20	
Average loan	4,808.01	6,958.49	
Minimum	0.08	1,000.14	
Maximum	67,997.25	97,312.56	
Interest rate			
Weighted average (wac)	6.99%	7.14%	
Minimum	0.00%	2.00%	
Maximum	13.75%	14.00%	
Final maturity			
Weighted average (WARM) (months)	42	60	
Minimum	02/10/2025	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)	0.96%	0.92%	0.84%	0.84%	0.80%
Annual Percentage Rate (CPR)	10.88%	10.53%	9.61%	9.63%	9.17%

Geographic distribution		
	Current	At constitution date
Andalucia	6.00%	5.84%
Aragon	1.21%	1.29%
Asturias	4.85%	4.63%
Balearic Islands	2.86%	2.98%
Basque Country	1.93%	2.03%
Canary Islands	1.65%	1.63%
Cantabria	0.21%	0.22%
Castilla-La Mancha	1.40%	1.33%
Castilla-Leon	2.30%	2.24%
Catalonia	34.93%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.42%	0.40%
Galicia	2.88%	2.91%
La Rioja	0.23%	0.24%
Madrid	6.53%	6.98%
Melilla	0.09%	0.09%
Murcia	9.45%	9.96%
Navarra	0.35%	0.38%
Valencia	22.62%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	6,263	761,778.72	156,638.28	0.00	918,417.00	4.89	26,983,451.26	27,901,868.26	53.07
from > 1 to ≤ 2 months	249	77,082.33	21,733.47	0.00	98,815.80	0.53	1,222,153.66	1,320,969.46	2.51
from > 2 to ≤ 3 months	239	119,449.46	30,284.03	0.00	149,713.49	0.80	1,062,842.75	1,212,556.24	2.31
from > 3 to ≤ 6 months	279	208,024.24	48,480.28	0.00	256,504.52	1.37	1,223,579.84	1,480,084.36	2.81
from > 6 to < 12 months	937	2,551,281.89	201,332.42	0.00	2,752,594.31	14.66	1,655,860.62	4,408,454.93	8.38
from ≥ 12 to < 18 months	941	3,826,893.05	241,610.65	0.00	4,068,503.70	21.66	682,738.84	4,751,242.54	9.04
from ≥ 18 to < 24 months	993	4,611,361.32	304,611.51	0.00	4,915,972.83	26.18	489,026.22	5,404,999.05	10.28
from ≥ 24 months	993	5,231,772.06	388,249.43	0.00	5,620,021.49	29.92	478,535.77	6,098,557.26	11.60
Subtotal	10,894	17,387,623.07	1,392,920.07	0.00	18,780,543.14	100.00	33,798,188.96	52,578,732.10	100.00
Total	10,894	17,387,623.07	1,392,920.07	0.00	18,780,543.14		33,798,188.96	52,578,732.10	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.