

SABADELL CONSUMO 2 Fondo de Titulización



Brief report

Date: 05/31/2025
Currency: EUR

Constitution date
07/08/2022

VAT Reg. no.
V67715250

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

Originator
Banco Sabadell

Service
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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305622005	07/08/2022 5,010	30,204.50 151,324,545.00 30.20%	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	2.9580% 06/24/2025 69.490486 Gross 56.287294 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	AAA (sf) AAAsf	AAA AAA
Series B ES0305622013	07/08/2022 850	30,204.50 25,673,825.00 30.20%	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	5.1880% 06/24/2025 121.878514 Gross 98.721596 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	AA (sf) AAAsf	AA AAA
Series C ES0305622021	07/08/2022 500	30,204.50 15,102,250.00 30.20%	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	6.2380% 06/24/2025 146.545522 Gross 118.701873 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	A (sf) AA-sf	A AA-
Series D ES0305622039	07/08/2022 320	30,204.50 9,665,440.00 30.20%	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	7.0880% 06/24/2025 166.514052 Gross 134.876382 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	BBB (sf) BBB+sf	BBB BBB+
Series E ES0305622047	07/08/2022 160	30,204.50 4,832,720.00 30.20%	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	9.8380% 06/24/2025 231.118122 Gross 187.205679 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	BB (high) (sf) BBB-sf	BB (high) BBB-
Series F ES0305622054	07/08/2022 120	30,204.50 3,624,540.00 30.20%	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	11.3380% 06/24/2025 266.356705 Gross 215.748931 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	B (high) (sf) BBsf	B (low) BB
Series G ES0305622062	07/08/2022 540	30,204.50 16,310,430.00 30.20%	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	15.3380% 06/24/2025 360.326261 Gross 291.864271 Net	12/24/2034 Monthly /Apr/May/Jun/Jul/Aug/Se	"Pass-Through" Pro rata / Secuential	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		226,533,750.00	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	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	01/06/2027	12/19/2026	12/01/2026	11/17/2026	10/31/2026	10/14/2026	09/28/2026	09/16/2026	
		Final Maturity	Years	3.58	3.50	3.42	3.33	3.25	3.16	3.08	3.08	
			Date	12/24/2028	11/24/2028	10/24/2028	09/24/2028	08/24/2028	07/24/2028	06/24/2028	06/24/2028	
Series B	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	04/12/2027	03/27/2027	03/12/2027	02/21/2027	02/07/2027	01/23/2027	01/09/2027	12/22/2026	
		Final Maturity	Years	3.83	3.83	3.75	3.67	3.67	3.58	3.50	3.42	
			Date	03/24/2029	03/24/2029	02/24/2029	01/24/2029	01/24/2029	12/24/2028	11/24/2028	10/24/2028	
Series C	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	05/11/2027	04/28/2027	04/14/2027	03/25/2027	03/12/2027	02/27/2027	02/15/2027	01/28/2027	
		Final Maturity	Years	4.08	4.00	3.92	3.92	3.83	3.83	3.75	3.67	
			Date	06/24/2029	05/24/2029	04/24/2029	04/24/2029	03/24/2029	03/24/2029	02/24/2029	01/24/2029	
Series D	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	06/01/2027	05/19/2027	05/07/2027	04/16/2027	04/05/2027	03/24/2027	03/14/2027	02/22/2027	
		Final Maturity	Years	4.25	4.16	4.16	4.08	4.08	4.00	3.92	3.92	
			Date	08/24/2029	07/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	04/24/2029	04/24/2029	
Series E	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	06/15/2027	06/03/2027	05/24/2027	05/01/2027	04/21/2027	04/10/2027	03/31/2027	03/11/2027	
		Final Maturity	Years	4.33	4.25	4.25	4.16	4.16	4.08	4.08	4.00	
			Date	09/24/2029	08/24/2029	08/24/2029	07/24/2029	07/24/2029	06/24/2029	06/24/2029	05/24/2029	
Series F	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	06/24/2027	06/14/2027	06/03/2027	05/12/2027	05/02/2027	04/22/2027	04/14/2027	03/22/2027	
		Final Maturity	Years	4.42	4.33	4.33	4.25	4.25	4.16	4.16	4.08	
			Date	10/24/2029	09/24/2029	09/24/2029	08/24/2029	08/24/2029	07/24/2029	07/24/2029	06/24/2029	
Series G	With optional redemption *	Average life	Years	11/08/2026	10/20/2026	10/01/2026	09/22/2026	09/04/2026	08/18/2026	08/01/2026	07/24/2026	
		Final Maturity	Years	2.33	2.25	2.16	2.16	2.08	1.99	1.91	1.91	
			Date	09/24/2027	08/24/2027	07/24/2027	07/24/2027	06/24/2027	05/24/2027	04/24/2027	04/24/2027	
	Without optional redemption *	Average life	Years	07/29/2027	07/20/2027	07/12/2027	06/19/2027	06/11/2027	06/03/2027	05/28/2027	05/05/2027	
		Final Maturity	Years	6.92	6.92	6.92	6.92	6.92	6.92	6.92	6.92	
			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	

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

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Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE				% CE	
Series A	66.80%	151,324,545.00	34.61%	66.00%	501,000,000.00	34.37%	
Series B	11.33%	25,673,825.00	23.28%	11.20%	85,000,000.00	23.04%	
Series C	6.67%	15,102,250.00	16.61%	6.59%	50,000,000.00	16.37%	
Series D	4.27%	9,665,440.00	12.35%	4.22%	32,000,000.00	12.11%	
Series E	2.13%	4,832,720.00	10.21%	2.11%	16,000,000.00	9.97%	
Series F	1.60%	3,624,540.00	8.61%	1.58%	12,000,000.00	8.37%	
Series G	7.20%	16,310,430.00	1.41%	7.11%	54,000,000.00	1.17%	
Series H	0.00%	0.00		1.20%	9,100,000.00		
Issue of Bonds		226,533,750.00			759,100,000.00		
Reserve Fund	1.41%	3,200,000.00		1.17%	8,800,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,188,268.70	2.167%
Principals Account		0.00	
Servicer ppal collect not yet credited		6,083,489.44	
Servicer ints collect not yet credited		1,135,485.66	
Liabilities		Available	Balance
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	47,719	107,782	
Principal			
Principal outstanding	219,131,374.81	749,999,990.20	
Average loan	4,592.12	6,958.49	
Minimum	0.04	1,000.14	
Maximum	64,001.02	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)	40	60	
Minimum	06/10/2025	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)	0.91%	0.92%	0.92%	0.87%	0.81%
Annual Percentage Rate (CPR)	10.44%	10.55%	10.55%	9.97%	9.34%

Geographic distribution		
	Current	At constitution date
Andalucia	6.05%	5.84%
Aragon	1.20%	1.29%
Asturias	4.85%	4.63%
Balearic Islands	2.86%	2.98%
Basque Country	1.91%	2.03%
Canary Islands	1.67%	1.63%
Cantabria	0.20%	0.22%
Castilla-La Mancha	1.42%	1.33%
Castilla-Leon	2.32%	2.24%
Catalonia	34.85%	35.81%
Ceuta	0.09%	0.09%
Extremadura	0.39%	0.40%
Galicia	2.91%	2.91%
La Rioja	0.22%	0.24%
Madrid	6.47%	6.98%
Melilla	0.10%	0.09%
Murcia	9.45%	9.96%
Navarra	0.35%	0.38%
Valencia	22.70%	21.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
Delinquencies									
Up to 1 month	5,914	743,176.13	143,850.29	0.00	887,026.42	4.29	25,162,962.22	26,049,988.64	50.25
from > 1 to ≤ 2 months	218	81,392.23	19,713.00	0.00	101,105.23	0.49	1,023,141.42	1,124,246.65	2.17
from > 2 to ≤ 3 months	166	81,806.30	19,365.21	0.00	101,171.51	0.49	647,946.98	749,118.49	1.45
from > 3 to ≤ 6 months	256	168,079.80	39,213.80	0.00	207,293.60	1.00	1,001,871.46	1,209,165.06	2.33
from > 6 to ≤ 12 months	833	2,226,170.10	185,635.74	0.00	2,411,805.84	11.67	1,634,951.50	4,046,757.34	7.81
from ≥ 12 to < 18 months	856	3,405,180.62	217,807.11	0.00	3,622,987.73	17.53	582,927.81	4,205,915.54	8.11
from ≥ 18 to < 24 months	917	4,015,416.28	266,428.59	0.00	4,281,844.87	20.72	480,221.36	4,762,066.23	9.19
from ≥ 24 to < 36 months	1,653	8,435,333.34	614,563.67	0.00	9,049,897.01	43.80	640,901.63	9,690,798.64	18.69
Subtotal	10,813	19,156,554.80	1,506,577.41	0.00	20,663,132.21	100.00	31,174,924.38	51,838,056.59	100.00
Total	10,813	19,156,554.80	1,506,577.41	0.00	20,663,132.21		31,174,924.38	51,838,056.59	