

Brief report

Date: 02/28/2021
 Currency: EUR

Constitution date
 09/20/2019

VAT Reg. no.
 V88437348

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

Originator
 Banco Sabadell

Servicer
 Banco Sabadell

Lead Manager
 Banco Sabadell
 Deutsche Bank

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 / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305443006	09/20/2019 8,750	59,045.44 516,647,600.00 59.05%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 03/24/2021 0.000000 Gross 0.000000 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	AA (low) (sf) Aa3 (sf)	
Series B ES0305443014	09/20/2019 350	59,045.44 20,665,904.00 59.05%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.8610% 03/24/2021 127.095310 Gross 102.947201 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	
Series C ES0305443022	09/20/2019 350	59,045.44 20,665,904.00 59.05%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9110% 03/24/2021 282.089590 Gross 228.492568 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	
Series D ES0305443030	09/20/2019 250	59,045.44 14,761,362.00 59.05%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3110% 03/24/2021 488.748630 Gross 395.886390 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) (sf) B1 (sf)	
Series E ES0305443048	09/20/2019 300	59,045.44 17,713,632.00 59.05%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2110% 03/24/2021 769.214470 Gross 623.063721 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	
Series F ES0305443055	09/20/2019 90	32,835.84 2,955,225.60 32.84%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4410% 03/24/2021 446.649514 Gross 361.786106 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	
Series Z ES0305443063	09/20/2019 780	50,242.51 39,189,157.80 50.24%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	5.9610% 03/24/2021 748.739005 Gross 606.478594 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	
Total		632,598,783.40	1,087,000,000.00						

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	Years	% 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	1.96	1.91	1.83	1.78	1.73	1.69	1.61	1.57		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series B	With optional redemption *	Average life	Years	1.96	1.91	1.83	1.78	1.73	1.69	1.61	1.57		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series C	With optional redemption *	Average life	Years	1.96	1.91	1.83	1.78	1.73	1.69	1.61	1.57		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series D	With optional redemption *	Average life	Years	1.96	1.91	1.83	1.78	1.73	1.69	1.61	1.57		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series E	With optional redemption *	Average life	Years	1.96	1.91	1.83	1.78	1.73	1.69	1.61	1.57		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series F	With optional redemption *	Average life	Years	2.45	2.43	2.24	2.22	2.20	2.18	1.97	1.97		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Series Z	With optional redemption *	Average life	Years	1.18	1.22	1.25	1.30	1.35	1.40	1.42	1.45		
		Final Maturity	Years	4.42	4.42	4.00	4.00	4.00	4.00	3.58	3.58		
	Without optional redemption *	Average life	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
		Final Maturity	Years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		

Restitution period will end up 01.22.2018. Meanwhile loans will be restitute 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	81.67%	516,647,600.00	18.42%	80.50%	875,000,000.00	19.29%
Series B	3.27%	20,665,904.00	15.13%	3.22%	35,000,000.00	16.05%
Series C	3.27%	20,665,904.00	11.85%	3.22%	35,000,000.00	12.80%
Series D	2.33%	14,761,360.00	9.51%	2.30%	25,000,000.00	10.48%
Series E	2.80%	17,713,632.00	6.69%	2.76%	30,000,000.00	7.70%
Series F	0.47%	2,955,225.60		0.83%	9,000,000.00	
Series Z	6.19%	39,189,157.80	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		632,598,783.40			1,087,000,000.00	
Reserve Fund	0.47%	2,955,225.02	0.46%		5,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		60,033,028.71	-0.500%
Principals Account		0.00	
Servicer ppal collect not yet credited		13,362,127.13	
Servicer ints collect not yet credited		2,713,838.24	
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		97,768	141,635
Principal			
Principal outstanding		526,652,799.39	999,999,996.83
Average loan		5,386.76	7,060.40
Minimum		0.14	1,000.00
Maximum		80,308.61	93,386.42
Interest rate			
Weighted average (wac)		7.26%	7.42%
Minimum		3.00%	3.00%
Maximum		15.00%	15.00%
Final maturity			
Weighted average (WARM) (months)		43	52
Minimum		03/05/2021	12/30/2019
Maximum		03/31/2031	12/31/2028
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)	0.89%	0.88%	0.87%	0.83%	0.92%
Annual Percentage Rate (CPR)	10.19%	10.09%	9.97%	9.55%	10.54%

Geographic distribution		
	Current	At constitution date
Andalucia	6.92%	6.74%
Aragon	1.16%	1.20%
Asturias	5.00%	4.93%
Balearic Islands	2.79%	2.91%
Basque Country	2.14%	2.22%
Canary Islands	1.72%	1.75%
Cantabria	0.24%	0.24%
Castilla-La Mancha	1.34%	1.37%
Castilla-Leon	2.08%	2.12%
Catalonia	36.77%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.72%	2.78%
La Rioja	0.23%	0.25%
Madrid	7.29%	7.65%
Melilla	0.08%	0.08%
Murcia	8.15%	7.79%
Navarra	0.32%	0.35%
Valencia	20.97%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal*	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	17,619	2,657,339.14	493,464.78	0.00	3,150,803.92	17.97	93,636,701.30	96,787,505.22	77.05
from > 1 to ≤ 2 months	613	261,631.25	57,632.65	0.00	319,263.90	1.82	2,994,721.52	3,313,985.42	2.64
from > 2 to ≤ 3 months	412	223,251.38	58,022.69	0.00	281,274.07	1.60	2,144,112.34	2,425,386.41	1.93
from > 3 to ≤ 6 months	656	464,542.40	123,454.20	0.00	587,996.60	3.35	2,955,452.79	3,543,449.39	2.82
from > 6 to < 12 months	1,579	4,088,289.67	473,027.85	0.00	4,561,317.52	26.02	4,506,586.66	9,067,904.18	7.22
from ≥ 12 to < 18 months	1,624	7,901,509.55	728,519.46	0.00	8,630,029.01	49.23	1,843,561.73	10,473,590.74	8.34
Subtotal	22,503	15,596,563.39	1,934,121.63	0.00	17,530,685.02	100.00	108,081,136.34	125,611,821.36	100.00
Total	22,503	15,596,563.39	1,934,121.63	0.00	17,530,685.02		108,081,136.34	125,611,821.36	

*Included as current delinquency, there are 1,136 loans with an Outstanding Balance of 9,165,601.51 euros in litigation, being therefore treated as overdue principal.