

Brief report

Date: 03/31/2021  
 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	52,390.95 458,420,812.50 52.39%	100,000.00 875,000,000.00	Floating 3-M Euribor+0.410% 24.Mar/Jun/Sep/Dec	0.0000% 06/24/2021 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)	AA (low) Aa3
Series B ES0305443014	09/20/2019 350	52,390.95 18,336,832.50 52.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+1.400% 24.Mar/Jun/Sep/Dec	0.8620% 06/24/2021 115.411442 Gross 93.483268 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	A (sf) Baa3 (sf)	A Baa3
Series C ES0305443022	09/20/2019 350	52,390.95 18,336,832.50 52.39%	100,000.00 35,000,000.00	Floating 3-M Euribor+2.450% 24.Mar/Jun/Sep/Dec	1.9120% 06/24/2021 255.993824 Gross 207.354997 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	BBB (sf) Ba2 (sf)	BBB Ba2
Series D ES0305443030	09/20/2019 250	52,390.95 13,097,737.50 52.39%	100,000.00 25,000,000.00	Floating 3-M Euribor+3.850% 24.Mar/Jun/Sep/Dec	3.3120% 06/24/2021 443.437001 Gross 359.183971 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	B (high) B1 (sf)	B (high) B1
Series E ES0305443048	09/20/2019 300	52,390.95 15,717,285.00 52.39%	100,000.00 30,000,000.00	Floating 3-M Euribor+5.750% 24.Mar/Jun/Sep/Dec	5.2120% 06/24/2021 697.824169 Gross 565.237577 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Sequential	n.c. n.c.	n.c. n.c.
Series F ES0305443055	09/20/2019 90	29,135.20 2,622,168.00 29.14%	100,000.00 9,000,000.00	Floating 3-M Euribor+5.980% 24.Mar/Jun/Sep/Dec	5.4420% 06/24/2021 405.192938 Gross 328.206280 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	n.c. n.c.
Series Z ES0305443063	09/20/2019 780	43,285.14 33,762,409.20 43.29%	100,000.00 78,000,000.00	Floating 3-M Euribor+6.500% 24.Mar/Jun/Sep/Dec	5.9620% 06/24/2021 659.502012 Gross 534.196630 Net	03/24/2031 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" except certain circumstances	n.c. n.c.	n.c. n.c.
Total		560,294,077.20	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	With optional redemption *	Average life	Years	% 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	1.88	1.83	1.78	1.74	1.66	1.62	1.58	1.54		
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59	3.59		
		Date		02/06/2023	01/20/2023	01/04/2023	12/18/2022	11/19/2022	11/05/2022	10/21/2022	10/07/2022		
	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		
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series B	With optional redemption *	Average life	Years	1.88	1.83	1.78	1.74	1.66	1.62	1.58	1.54		
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59	3.59		
		Date		02/06/2023	01/20/2023	01/04/2023	12/18/2022	11/19/2022	11/05/2022	10/21/2022	10/07/2022		
	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		
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series C	With optional redemption *	Average life	Years	1.88	1.83	1.78	1.74	1.66	1.62	1.58	1.54		
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59	3.59		
		Date		02/06/2023	01/20/2023	01/04/2023	12/18/2022	11/19/2022	11/05/2022	10/21/2022	10/07/2022		
	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		
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series D	With optional redemption *	Average life	Years	1.88	1.83	1.78	1.74	1.66	1.62	1.58	1.54		
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59	3.59		
		Date		02/06/2023	01/20/2023	01/04/2023	12/18/2022	11/19/2022	11/05/2022	10/21/2022	10/07/2022		
	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		
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series E	With optional redemption *	Average life	Years	1.88	1.83	1.78	1.74	1.66	1.62	1.58	1.54		
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59	3.59		
		Date		02/06/2023	01/20/2023	01/04/2023	12/18/2022	11/19/2022	11/05/2022	10/21/2022	10/07/2022		
	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		
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899		
Series F	With optional redemption *	Average life	Years	2.37	2.36	2.34	2.33	2.12	2.11	2.09			
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59			
		Date		08/07/2023	08/01/2023	07/27/2023	07/22/2023	05/06/2023	05/01/2023	04/26/2023	04/21/2023		
	Without optional redemption *	Average life	Years	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			
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899			
Series Z	With optional redemption *	Average life	Years	1.12	1.15	1.18	1.21	1.25	1.30	1.34			
		Final Maturity	Years	4.00	4.00	4.00	4.00	3.59	3.59	3.59			
		Date		05/08/2022	05/17/2022	05/28/2022	06/10/2022	06/24/2022	07/09/2022	07/24/2022	08/08/2022		
	Without optional redemption *	Average life	Years	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			
		Date		12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899	12/31/1899			

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%

Brief report

Date: 03/31/2021  
 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

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A	81.82%	458,420,812.50	18.27%	80.50%	875,000,000.00	19.29%
Series B	3.27%	18,336,832.50	14.98%	3.22%	35,000,000.00	16.05%
Series C	3.27%	18,336,832.50	11.69%	3.22%	35,000,000.00	12.80%
Series D	2.34%	13,097,737.50	9.34%	2.30%	25,000,000.00	10.48%
Series E	2.81%	15,717,285.00	6.52%	2.76%	30,000,000.00	7.70%
Series F	0.47%	2,622,168.00		0.83%	9,000,000.00	
Series Z	6.03%	33,762,409.20	0.47%	7.18%	78,000,000.00	0.46%
Issue of Bonds		560,294,077.20			1,087,000,000.00	
Reserve Fund	0.47%	2,622,167.42	0.46%		5,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,907,992.74	-0.500%	
Principals Account	0.00		
Servicer ppal collect not yet credited	13,969,039.87		
Servicer ints collect not yet credited	2,746,417.85		
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	94,953	141,635	
Principal			
Principal outstanding	505,471,501.16	999,999,996.83	
Average loan	5,323.39	7,060.40	
Minimum	0.13	1,000.00	
Maximum	79,568.66	93,386.42	
Interest rate			
Weighted average (wac)	7.25%	7.42%	
Minimum	3.00%	3.00%	
Maximum	15.00%	15.00%	
Final maturity			
Weighted average (WARM) (months)	42	52	
Minimum	04/10/2021	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)	1.04%	0.91%	0.91%	0.85%	0.93%
Annual Percentage Rate (CPR)	11.78%	10.36%	10.44%	9.73%	10.61%

Geographic distribution		
	Current	At constitution date
Andalucia	6.92%	6.74%
Aragon	1.16%	1.20%
Asturias	5.01%	4.93%
Balearic Islands	2.79%	2.91%
Basque Country	2.11%	2.22%
Canary Islands	1.72%	1.75%
Cantabria	0.23%	0.24%
Castilla-La Mancha	1.34%	1.37%
Castilla-Leon	2.08%	2.12%
Catalonia	36.78%	37.03%
Ceuta	0.09%	0.09%
Galicia	2.72%	2.78%
La Rioja	0.23%	0.25%
Madrid	7.27%	7.65%
Melilla	0.08%	0.08%
Murcia	8.17%	7.79%
Navarra	0.32%	0.35%
Valencia	20.99%	20.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal*	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	11,864	1,732,676.07	321,840.00	0.00	2,054,516.07	12.18	60,200,046.23	62,254,562.30	67.99
from > 1 to ≤ 2 months	494	201,995.95	43,708.57	0.00	245,704.52	1.46	2,354,279.59	2,599,984.11	2.84
from > 2 to ≤ 3 months	404	217,982.70	51,311.02	0.00	269,293.72	1.60	1,929,699.80	2,198,993.52	2.40
from > 3 to ≤ 6 months	645	467,466.51	118,557.18	0.00	586,023.69	3.47	2,989,533.66	3,575,557.35	3.90
from > 6 to < 12 months	1,456	2,979,464.14	425,901.01	0.00	3,405,365.15	20.18	4,802,104.73	8,207,469.88	8.96
from ≥ 12 to < 18 months	1,764	8,359,692.04	760,581.55	0.00	9,120,273.59	54.05	2,163,893.18	11,284,166.77	12.32
from ≥ 18 to < 24 months	228	1,073,584.16	118,636.91	0.00	1,192,221.07	7.07	256,914.02	1,449,135.09	1.58
Subtotal	16,855	15,032,861.57	1,840,536.24	0.00	16,873,397.81	100.00	74,696,471.21	91,569,869.02	100.00
Total	16,855	15,032,861.57	1,840,536.24	0.00	16,873,397.81		74,696,471.21	91,569,869.02	

\*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