

# Monthly Report, April 2015

GAT ICO-FTVPO 1, FTH Fondo de Titulización Hipotecaria



The amounts are expressed in euros

**Date of Constitution** 19/06/2009  
**Issue Date** 19/06/2009  
**Disbursement Date** 25/06/2009  
**Management Company** Gestión de Activos Titulizados  
**Administrator** CatalunyaCaixa, Banco Sabadell y BBVA  
**Guaranteed Interest C.** Barclays  
**Interest Swap** CECABANK  
**Subordinated Loan** CatalunyaCaixa, Banco Sabadell, BBVA  
**Lead Manager** CatalunyaCaixa, Banco Sabadell, BBVA

**Managers** CatalunyaCaixa, Banco Sabadell, BBVA  
**Originator / Servicer** CatalunyaCaixa, Banco Sabadell, BBVA  
**Paying Agent** Barclays  
**Secondary Market** AIAF  
**Register of Book Securities** Iberclear  
**Depository** CatalunyaCaixa, Banco Sabadell, BBVA  
**Auditors** Deloitte & Touche  
**Deposit guarantee/liquidity** Barclays / Barclays  
**Liquidity Line/Credit**

## MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR/MEZZANINE)

| Class<br>ISIN Code<br>Priority/Type Redemption                            | Principal Outstanding (Unit/Bonds/Total) |                         |                         | Coupon Type<br>Frequency                  | Current Coupon<br>Accrued Period<br>94 days<br>Base: A/ 360 | Redemption        |             | Moody's / S&P / Fitch<br>Ibca / DBRS |          |
|---|--|-------------------------|-------------------------|---|---|-------------------|-------------|--------------------------------------|----------|
|   | Current<br>Factor                        | Current                 | Original                |   |   | Final<br>Maturity | Next        | Current                              | Original |
| SERIE AG<br>ES0341068007<br>Senior / Pass-Through                         | 48,35%                                   | 48.350,40€<br>3.316     | 100.000,00€<br>3.316    | Floating<br>EURIB.3M+0,50%<br>20-3/6/9/12 | 0,525%<br>Date: 22-06-2015<br>Interests: 66,28 €            | 20-06-2036        | 20-3/6/9/12 | Aa2                                  | Aaa      |
| SERIE B (CA)<br>ES0341068015<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>98       | 100.000,00€<br>98       | Floating<br>EURIB.3M+0,80%<br>20-3/6/9/12 | 0,825%<br>Date: 22-06-2015<br>Interests: 215,42 €           | 20-06-2036        | 20-3/6/9/12 | A3                                   | A2       |
| SERIE B (CM)<br>ES0341068023<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>33       | 100.000,00€<br>33       | Floating<br>EURIB.3M+0,80%<br>20-3/6/9/12 | 0,825%<br>Date: 22-06-2015<br>Interests: 215,42 €           | 20-06-2036        | 20-3/6/9/12 | Aa3                                  | A2       |
| SERIE B (CP)<br>ES0341068031<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>27       | 100.000,00€<br>27       | Floating<br>EURIB.3M+0,80%<br>20-3/6/9/12 | 0,825%<br>Date: 22-06-2015<br>Interests: 215,42 €           | 20-06-2036        | 20-3/6/9/12 | A1                                   | A2       |
| SERIE B (CT)<br>ES0341068049<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>20       | 100.000,00€<br>20       | Floating<br>EURIB.3M+0,80%<br>20-3/6/9/12 | 0,825%<br>Date: 22-06-2015<br>Interests: 215,42 €           | 20-06-2036        | 20-3/6/9/12 | Aa3                                  | A2       |
| SERIE C (CA)<br>ES0341068056<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>32       | 100.000,00€<br>32       | Floating<br>EURIB.3M+2,00%<br>20-3/6/9/12 | 2,025%<br>Date: 22-06-2015<br>Interests: 528,75 €           | 20-06-2036        | 20-3/6/9/12 | Ba2                                  | Ba2      |
| SERIE C (CM)<br>ES0341068064<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>23       | 100.000,00€<br>23       | Floating<br>EURIB.3M+2,00%<br>20-3/6/9/12 | 2,025%<br>Date: 22-06-2015<br>Interests: 528,75 €           | 20-06-2036        | 20-3/6/9/12 | Ba1                                  | Ba2      |
| SERIE C (CP)<br>ES0341068072<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>15       | 100.000,00€<br>15       | Floating<br>EURIB.3M+2,00%<br>20-3/6/9/12 | 2,025%<br>Date: 22-06-2015<br>Interests: 528,75 €           | 20-06-2036        | 20-3/6/9/12 | Ba3                                  | Ba2      |
| SERIE C (CT)<br>ES0341068080<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>15       | 100.000,00€<br>15       | Floating<br>EURIB.3M+2,00%<br>20-3/6/9/12 | 2,025%<br>Date: 22-06-2015<br>Interests: 528,75 €           | 20-06-2036        | 20-3/6/9/12 | Baa3                                 | Ba2      |
| SERIE D (CA)<br>ES0341068098<br>Equity / Due to cash<br>Reserve reduction | 100,00%                                  | 100.000,00€<br>61       | 100.000,00€<br>61       | Floating<br>EURIB.3M+5,00%<br>20-3/6/9/12 | 5,025%<br>Date: 22-06-2015<br>Interests: 1312,08 €          | 20-06-2036        | 20-3/6/9/12 | C                                    | C        |
| SERIE D (CM)<br>ES0341068106<br>Equity / Due to cash<br>Reserve reduction | 100,00%                                  | 100.000,00€<br>25       | 100.000,00€<br>25       | Floating<br>EURIB.3M+5,00%<br>20-3/6/9/12 | 5,025%<br>Date: 22-06-2015<br>Interests: 1312,08 €          | 20-06-2036        | 20-3/6/9/12 | C                                    | C        |
| SERIE D (CP)<br>ES0341068114<br>Equity / Due to cash<br>Reserve reduction | 88,41%                                   | 88.409,96€<br>16        | 100.000,00€<br>16       | Floating<br>EURIB.3M+5,00%<br>20-3/6/9/12 | 5,025%<br>Date: 22-06-2015<br>Interests: 1160,01 €          | 20-06-2036        | 20-3/6/9/12 | C                                    | C        |
| SERIE D (CT)<br>ES0341068122<br>Equity / Due to cash<br>Reserve reduction | 100,00%                                  | 100.000,00€<br>14       | 100.000,00€<br>14       | Floating<br>EURIB.3M+5,00%<br>20-3/6/9/12 | 5,025%<br>Date: 22-06-2015<br>Interests: 1312,08 €          | 20-06-2036        | 20-3/6/9/12 | C                                    | C        |
| <b>Totals</b>   |  | <b>198.044.485,76 €</b> | <b>369.500.000,00 €</b> |   |   |                   |             |                                      |          |

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## COLLATERAL: TYPE OF GROUPED ASSETS

|  | General | Current         | Constitution Date |
|--|---------|-----------------|-------------------|
| <b>Count Principal</b>                             |         |                 |                   |
| <b>Number</b>                                      |         | 5.628           | 7.767             |
| <b>Outstanding Balance</b>                         |         | 182.696.772,81€ | 357.900.194,81€   |
| <b>Average Loan</b>                                |         | 32.420,81€      | 46.076,24€        |
| <b>Minimum</b>                                     |         | 159,35€         | 2.077,27€         |
| <b>Maximum</b>                                     |         | 435.978,46€     | 562.528,17€       |
| <b>Interest</b>                                    |         |                 |                   |
| <b>Weighted Average</b>                            |         | 2,7748%         | 4,2939%           |
| <b>Minimum</b>                                     |         | 0,2550%         | 2,9700%           |
| <b>Maximum</b>                                     |         | 3,2510%         | 5,0130%           |
| <b>Remaining Maturity (Months)</b>                 |         |                 |                   |
| <b>Weighted Average</b>                            |         | 115,02          | 173,01            |
| <b>Minimum</b>                                     |         | 0,92            | 6,77              |
| <b>Maximum</b>                                     |         | 215,98          | 286,29            |
| <b>Index (Distribution)</b>                        |         |                 |                   |
| Acuerdo consejo de ministros (80%) Quinquennial 92 |         | 0,00%           | 0,00%             |
| Acuerdo consejo de ministros (90%) Mensual 02-05   |         | 63,57%          | 56,87%            |
| Acuerdo consejo de ministros (90%) Mensual 05-08   |         | 5,79%           | 4,00%             |
| Acuerdo consejo de ministros (90%) Mensual 98      |         | 27,01%          | 30,59%            |
| Acuerdo consejo de ministros (90%) Quinquennial 94 |         | 0,00%           | 0,30%             |
| Acuerdo consejo de ministros (90%) Triennial 95    |         | 0,13%           | 1,69%             |
| Acuerdo consejo de ministros (90%) Triennial 96    |         | 1,73%           | 2,86%             |
| Acuerdo consejo de ministros (90%) Triennial 97    |         | 1,70%           | 3,30%             |
| Acuerdo consejo de ministros (90%) Triennial 98    |         | 0,07%           | 0,38%             |

## PREPAYMENTS

|                          | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------|---------------|---------------|---------------|----------------|------------|
| <b>Single Monthly</b>    | 0,3577%       | 0,3587%       | 0,3930%       | 0,3157%        | 0,2151%    |
| <b>Annual Equivalent</b> | 4,2088%       | 4,2203%       | 4,6154%       | 3,7232%        | 2,5511%    |

## GEOGRAPHIC DISTRIBUTION

|                            | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya                  | 74,26   | 68,69             |
| Madrid                     | 5,78    | 5,12              |
| Comunidad Valenciana       | 3,90    | 3,65              |
| Baleares                   | 0,95    | 0,79              |
| Aragón                     | 0,04    | 0,09              |
| Andalucía                  | 4,05    | 2,73              |
| Murcia                     | 0,36    | 0,31              |
| Rest of Autonomous Regions | 10,66   | 18,62             |

## DELINQUENCY (< 3 MONTHS)

| Aging              | Number Mortgage Participations | Mature Debt         |                      |                     | Remaining Debt to Mature | Total Debt             |                | % Loan to Value (1) |
|--------------------|--------------------------------|---------------------|----------------------|---------------------|--------------------------|------------------------|----------------|---------------------|
|                    |                                | Principal           | Interests and Others | Totals              |                          | Principal              | %              |                     |
| Up to 30 days      | 318                            | 81.228,25 €         | 19.714,99 €          | 100.943,24 €        | 11.017.387,14 €          | 11.098.615,39 €        | 87,17%         | 37,8892%            |
| From 1 to 2 months | 34                             | 17.237,11 €         | 4.449,26 €           | 21.686,37 €         | 1.264.523,59 €           | 1.281.760,70 €         | 10,07%         | 39,0879%            |
| From 2 to 3 months | 9                              | 7.238,40 €          | 1.916,84 €           | 9.155,24 €          | 344.533,33 €             | 351.771,73 €           | 2,76%          | 43,6188%            |
| <b>Totals</b>      | <b>361</b>                     | <b>105.703,76 €</b> | <b>26.081,09 €</b>   | <b>131.784,85 €</b> | <b>12.626.444,06 €</b>   | <b>12.732.147,82 €</b> | <b>100,00%</b> | <b>38,1460%</b>     |

(1) Valuations exclusively for mortgage participations

## DOUBTFULLY AND SUBJECTIVE DEBTS

| Aging               | Number Mortgage Participations | Mature Debt        |                      |                    | Remaining Debt to Mature | Total Debt            |                | % Loan to Value (1) |
|---------------------|--------------------------------|--------------------|----------------------|--------------------|--------------------------|-----------------------|----------------|---------------------|
|                     |                                | Principal          | Interests and Others | Totals             |                          | Principal             | %              |                     |
| Up to 30 days       | 1                              | 0,00 €             | 0,00 €               | 0,00 €             | 23.541,39 €              | 23.541,39 €           | 1,69%          | 40,7417%            |
| From 1 to 2 months  | 1                              | 0,00 €             | 0,00 €               | 0,00 €             | 27.266,06 €              | 27.266,06 €           | 1,96%          | 29,8133%            |
| From 3 to 6 months  | 10                             | 11.394,03 €        | 3.357,07 €           | 14.751,10 €        | 399.980,70 €             | 411.374,73 €          | 29,53%         | 45,8078%            |
| From 6 to 11 months | 19                             | 13.607,19 €        | 3.820,86 €           | 17.428,05 €        | 917.457,66 €             | 931.064,85 €          | 66,83%         | 49,8344%            |
| <b>Totals</b>       | <b>31</b>                      | <b>25.001,22 €</b> | <b>7.177,93 €</b>    | <b>32.179,15 €</b> | <b>1.368.245,81 €</b>    | <b>1.393.247,03 €</b> | <b>100,00%</b> | <b>47,7864%</b>     |

(1) Valuations exclusively for mortgage participations

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## CREDIT ENHANCEMENT

| Descripción                      | Current |                         |        | At Issue Date |                         |        |
|----------------------------------|---------|-------------------------|--------|---------------|-------------------------|--------|
|                                  | % Notes | Nominal                 | % CE   | % Notes       | Nominal                 | % CE   |
| SERIE AG                         | 80,96%  | 160.329.926,40€         | 20,00% | 89,74%        | 331.600.000,00€         | 10,59% |
| SERIE B (CA)                     | 4,95%   | 9.800.000,00€           | 14,75% | 2,65%         | 9.800.000,00€           | 7,85%  |
| SERIE B (CM)                     | 1,67%   | 3.300.000,00€           | 12,98% | 0,89%         | 3.300.000,00€           | 6,93%  |
| SERIE B (CP)                     | 1,36%   | 2.700.000,00€           | 11,54% | 0,73%         | 2.700.000,00€           | 6,17%  |
| SERIE B (CT)                     | 1,01%   | 2.000.000,00€           | 10,46% | 0,54%         | 2.000.000,00€           | 5,62%  |
| SERIE C (CA)                     | 1,62%   | 3.200.000,00€           | 8,75%  | 0,87%         | 3.200.000,00€           | 4,72%  |
| SERIE C (CM)                     | 1,16%   | 2.300.000,00€           | 7,52%  | 0,62%         | 2.300.000,00€           | 4,08%  |
| SERIE C (CP)                     | 0,76%   | 1.500.000,00€           | 6,71%  | 0,41%         | 1.500.000,00€           | 3,66%  |
| SERIE C (CT)                     | 0,76%   | 1.500.000,00€           | 5,91%  | 0,41%         | 1.500.000,00€           | 3,24%  |
| SERIE D (CA)                     | 3,08%   | 6.100.000,00€           | 0,00%  | 1,65%         | 6.100.000,00€           | 0,00%  |
| SERIE D (CM)                     | 1,26%   | 2.500.000,00€           | 0,00%  | 0,68%         | 2.500.000,00€           | 0,00%  |
| SERIE D (CP)                     | 0,71%   | 1.414.559,36€           | 0,00%  | 0,43%         | 1.600.000,00€           | 0,00%  |
| SERIE D (CT)                     | 0,71%   | 1.400.000,00€           | 0,00%  | 0,38%         | 1.400.000,00€           | 0,00%  |
| <b>Totals</b>                    |         | <b>198.044.485,76 €</b> |        |               | <b>369.500.000,00 €</b> |        |
| <b>Theoretical Reserve Funds</b> |         | 11.155.445,74€          | 5,98%  |               | 11.600.000,00€          | 3,24%  |
| <b>Real Reserve Funds</b>        |         | 11.027.900,29€          | 5,91%  |               | 11.600.000,00€          | 3,24%  |

## OTHER FINANCIAL OPERATIONS (Current)

|                                      | Balance         | Interest |
|--------------------------------------|-----------------|----------|
| <b>Assets</b>                        |                 |          |
| Guaranteed Interest C.               | 15.703.763,93 € | 0,19%    |
| Treasury account (Paying Ag)         | 98,90 €         | 0,00%    |
| Repayment account                    | 0,00 €          | 0,00%    |
| Principal Withholding Account        | 0,00 €          | 0,00%    |
| Treasury account - IRS Collateral    | 0,00 €          | 0,00%    |
| LIQUIDITY LINE/CREDIT LINE (LIMIT)   | 0,00 €          | 0,00%    |
| CASH ADVANCE DEPOSIT AGREEMENT       | 4.100.000,00 €  |          |
| DEPOSIT GUARANTEE                    | 1.093.764,41 €  |          |
| <b>Liabilities</b>                   |                 |          |
| Subordinated Loan                    | 0,00 €          | 0,00%    |
| Loan Contract for Initial Expenses   | 1.727.737,97 €  | 0,00%    |
| Amount of Liquidity Line/Credit Line | 0,00 €          | 0,00%    |
| Loan B                               | 0,00 €          | 0,00%    |

## OTHER INFORMATION

|   | Accumulated    | Period       |
|---|----------------|--------------|
| <b>Consolidated accumulated losses of the portfolio</b><br>Principal, costs and interest condonation and losses for adjudication or sale of properties.   | 0,00 €         | 0,00 €       |
| <b>Cumulative Write-Off</b><br>Amount of accumulated defaulted loans defined as operations unpaid for a period equal to or greater than eighteen (12) months, or classified as defaulted by the Assignor. | 2.501.678,91 € | 5.203,30 €   |
| <b>Cumulative Write-Off recovery</b><br>Principal Outstanding recovery and recovery by the sale of adjudicated properties.  | 795.008,38 €   | -12.217,23 € |
| <b>Endowment shortfall amortization or bonds</b>  | 0,00 €         | 0,00 €       |
| <b>Delinquency Ratio</b><br>Principal Outstanding With Arrears > 90 days / Principal Outstanding  | 0,7348%        | 0,0000%      |
| <b>Weighted Average of LTV Distribution / Valuations</b><br>Valuations exclusively for mortgage participations  | 40,3271%       | 57,8219%     |

## FORBEARANCE PERIOD INFORMATION

|   |         |
|---|---------|
| Principal Outstanding of Forbearance Period                   | 0,00 €  |
| Interest  | 0,00 €  |
| <b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b> | 0,0000% |

## INTEREST SWAP

|             | Notional Principal | Interest     |
|-------------|--------------------|--------------|
| <b>Swap</b> |                    |              |
| Receiving   | To Determine       | 1,025000%    |
| Paying      | To Determine       | To Determine |

## SITUATION PORTFOLIO

|   |                         |
|---|-------------------------|
| <b>Current Outstanding Portfolio</b>            | <b>182.696.772,81 €</b> |
| Principal Outstanding Currently Paid            | 168.571.377,96 €        |
| Principal Outstanding with Arrears (< 3 months) | 12.732.147,82 €         |
| Principal Outstanding Doubtfully and Subjective | 1.393.247,03 €          |
| <b>Amortized Portfolio</b>                      | <b>173.540.479,76 €</b> |
| Principal Received from the Constitution        | 173.540.479,76 €        |
| Interest Capitalization of Forbearance Period   | 0,00 €                  |
| <b>Current Outstanding of Default Loans</b>     | <b>1.662.942,24 €</b>   |
| Number of default loans                         | 38                      |
| <b>Total Securitized</b>                        | <b>357.900.194,81 €</b> |

**ADDITIONAL INFORMATION:**

Management Company: Gestión de Activos Titulizados, SGFT, S.A.

Official Register: Comisión Nacional del Mercado de Valores

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**INFORMATION CONTENT RESPONSABILITY:**

Gestión de Activos Titulizados, SGFT, S.A.

**THE EXECUTIVE DIRECTOR**