

Monthly Report, September 2016

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 Banco Sabadell y BBVA
Guaranteed Interest C. Société Générale
Interest Swap CECABANK
Subordinated Loan Banco Sabadell, BBVA
Lead Manager Banco Sabadell, BBVA

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

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

Class ISIN Code Priority/Type Redemption	Principal Outstanding (Unit/Bonds/Total)			Coupon Type Frequency	Current Coupon Accrued Period 91 days Base: A/ 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE AG ES0341068007 Senior / Pass-Through	36,42%	36.422,02€ 3.316	100.000,00€ 3.316	Floating EURIB.3M+0,50% 20-3/6/9/12	0,199% Date: 20-12-2016 Interests: 18,32 €	20-06-2036	20-3/6/9/12	Aa2	Aaa
SERIE B (CA) ES0341068015 Subordinated / Pass-Through	100,00%	100.000,00€ 98	100.000,00€ 98	Floating EURIB.3M+0,80% 20-3/6/9/12	0,499% Date: 20-12-2016 Interests: 126,14 €	20-06-2036	20-3/6/9/12	Aa2	A2
SERIE B (CM) ES0341068023 Subordinated / Pass-Through	100,00%	100.000,00€ 33	100.000,00€ 33	Floating EURIB.3M+0,80% 20-3/6/9/12	0,499% Date: 20-12-2016 Interests: 126,14 €	20-06-2036	20-3/6/9/12	Aa2	A2
SERIE B (CP) ES0341068031 Subordinated / Pass-Through	100,00%	100.000,00€ 27	100.000,00€ 27	Floating EURIB.3M+0,80% 20-3/6/9/12	0,499% Date: 20-12-2016 Interests: 126,14 €	20-06-2036	20-3/6/9/12	Aa2	A2
SERIE B (CT) ES0341068049 Subordinated / Pass-Through	100,00%	100.000,00€ 20	100.000,00€ 20	Floating EURIB.3M+0,80% 20-3/6/9/12	0,499% Date: 20-12-2016 Interests: 126,14 €	20-06-2036	20-3/6/9/12	Aa2	A2
SERIE C (CA) ES0341068056 Subordinated / Pass-Through	100,00%	100.000,00€ 32	100.000,00€ 32	Floating EURIB.3M+2,00% 20-3/6/9/12	1,699% Date: 20-12-2016 Interests: 429,47 €	20-06-2036	20-3/6/9/12	A3	Ba2
SERIE C (CM) ES0341068064 Subordinated / Pass-Through	100,00%	100.000,00€ 23	100.000,00€ 23	Floating EURIB.3M+2,00% 20-3/6/9/12	1,699% Date: 20-12-2016 Interests: 429,47 €	20-06-2036	20-3/6/9/12	Baa1	Ba2
SERIE C (CP) ES0341068072 Subordinated / Pass-Through	100,00%	100.000,00€ 15	100.000,00€ 15	Floating EURIB.3M+2,00% 20-3/6/9/12	1,699% Date: 20-12-2016 Interests: 429,47 €	20-06-2036	20-3/6/9/12	A3	Ba2
SERIE C (CT) ES0341068080 Subordinated / Pass-Through	100,00%	100.000,00€ 15	100.000,00€ 15	Floating EURIB.3M+2,00% 20-3/6/9/12	1,699% Date: 20-12-2016 Interests: 429,47 €	20-06-2036	20-3/6/9/12	Baa2	Ba2
SERIE D (CA) ES0341068098 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 61	100.000,00€ 61	Floating EURIB.3M+5,00% 20-3/6/9/12	4,699% Date: 20-12-2016 Interests: 1187,80 €	20-06-2036	20-3/6/9/12	Caa3	C
SERIE D (CM) ES0341068106 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 25	100.000,00€ 25	Floating EURIB.3M+5,00% 20-3/6/9/12	4,699% Date: 20-12-2016 Interests: 1187,80 €	20-06-2036	20-3/6/9/12	Caa3	C
SERIE D (CP) ES0341068114 Equity / Due to cash Reserve reduction	82,27%	82.273,24€ 16	100.000,00€ 16	Floating EURIB.3M+5,00% 20-3/6/9/12	4,699% Date: 20-12-2016 Interests: 977,24 €	20-06-2036	20-3/6/9/12	Caa3	C
SERIE D (CT) ES0341068122 Equity / Due to cash Reserve reduction	98,93%	98.929,64€ 14	100.000,00€ 14	Floating EURIB.3M+5,00% 20-3/6/9/12	4,699% Date: 20-12-2016 Interests: 1175,09 €	20-06-2036	20-3/6/9/12	Caa2	C
Totals		158.376.805,12 €	369.500.000,00 €						

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COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	5.147	7.767
Outstanding Balance	145.570.457,46€	357.900.194,81€
Average Loan	28.263,89€	46.076,24€
Minimum	1,27€	2.077,27€
Maximum	122.460,52€	562.528,17€
Interest		
Weighted Average	1,9011%	4,2939%
Minimum	0,0000%	2,9700%
Maximum	3,2510%	5,0130%
Remaining Maturity (Months)		
Weighted Average	99,58	173,01
Minimum	0,99	6,77
Maximum	198,87	286,29
Index (Distribution)		
Acuerdo consejo de ministros (80%) Quinquennial 92	0,00%	0,00%
Acuerdo consejo de ministros (90%) Mensual 02-05	64,61%	56,87%
Acuerdo consejo de ministros (90%) Mensual 05-08	6,54%	4,00%
Acuerdo consejo de ministros (90%) Mensual 98	25,27%	30,59%
Acuerdo consejo de ministros (90%) Quinquennial 94	0,00%	0,30%
Acuerdo consejo de ministros (90%) Triennial 95	0,03%	1,69%
Acuerdo consejo de ministros (90%) Triennial 96	1,76%	2,86%
Acuerdo consejo de ministros (90%) Triennial 97	1,71%	3,30%
Acuerdo consejo de ministros (90%) Triennial 98	0,08%	0,38%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,2684%	0,2909%	0,2830%	0,3824%	0,2138%
Annual Equivalent	3,1735%	3,4352%	3,3441%	4,4941%	2,5356%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	74,18	68,69
Madrid	5,64	5,12
Comunidad Valenciana	3,83	3,65
Baleares	1,00	0,79
Aragón	0,02	0,09
Andalucía	4,32	2,73
Murcia	0,32	0,31
Rest of Autonomous Regions	10,69	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	308	51.678,01 €	6.533,95 €	58.211,96 €	8.993.246,72 €	9.044.924,73 €	87,31%	26,8181%
From 1 to 2 months	39	22.146,81 €	3.187,73 €	25.334,54 €	1.151.313,33 €	1.173.460,14 €	11,33%	28,5450%
From 2 to 3 months	6	4.081,56 €	308,78 €	4.390,34 €	136.860,19 €	140.941,75 €	1,36%	21,7335%
Totals	353	77.906,38 €	10.030,46 €	87.936,84 €	10.281.420,24 €	10.359.326,62 €	100,00%	26,9171%

(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	3	87,57 €	0,00 €	87,57 €	68.415,00 €	68.502,57 €	9,54%	16,5240%
From 1 to 2 months	2	347,24 €	42,02 €	389,26 €	54.229,82 €	54.577,06 €	7,60%	20,7342%
From 2 to 3 months	1	1.138,49 €	69,31 €	1.207,80 €	20.628,68 €	21.767,17 €	3,03%	23,8765%
From 3 to 6 months	6	6.197,30 €	1.181,22 €	7.378,52 €	215.704,66 €	221.901,96 €	30,89%	31,3698%
From 6 to 11 months	13	10.726,03 €	2.240,93 €	12.966,96 €	340.883,75 €	351.609,78 €	48,95%	26,6082%
Totals	25	18.496,63 €	3.533,48 €	22.030,11 €	699.861,91 €	718.358,54 €	100,00%	25,6861%

(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	76,26%	120.775.418,32€	25,39%	89,74%	331.600.000,00€	10,59%
SERIE B (CA)	6,19%	9.800.000,00€	18,73%	2,65%	9.800.000,00€	7,85%
SERIE B (CM)	2,08%	3.300.000,00€	16,48%	0,89%	3.300.000,00€	6,93%
SERIE B (CP)	1,70%	2.700.000,00€	14,65%	0,73%	2.700.000,00€	6,17%
SERIE B (CT)	1,26%	2.000.000,00€	13,29%	0,54%	2.000.000,00€	5,62%
SERIE C (CA)	2,02%	3.200.000,00€	11,11%	0,87%	3.200.000,00€	4,72%
SERIE C (CM)	1,45%	2.300.000,00€	9,55%	0,62%	2.300.000,00€	4,08%
SERIE C (CP)	0,95%	1.500.000,00€	8,53%	0,41%	1.500.000,00€	3,66%
SERIE C (CT)	0,95%	1.500.000,00€	7,51%	0,41%	1.500.000,00€	3,24%
SERIE D (CA)	3,85%	6.100.000,00€	0,00%	1,65%	6.100.000,00€	0,00%
SERIE D (CM)	1,58%	2.500.000,00€	0,00%	0,68%	2.500.000,00€	0,00%
SERIE D (CP)	0,83%	1.316.371,84€	0,00%	0,43%	1.600.000,00€	0,00%
SERIE D (CT)	0,87%	1.385.014,96€	0,00%	0,38%	1.400.000,00€	0,00%
Totals		158.376.805,12 €			369.500.000,00 €	
Theoretical Reserve Funds		11.042.273,09€	7,51%		11.600.000,00€	3,24%
Real Reserve Funds		11.042.273,09€	7,51%		11.600.000,00€	3,24%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	12.750.609,54 €	0,00%
Treasury account (Paying Ag)	4.973,83 €	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	901.163,66 €	
Liabilities		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	1.727.737,56 €	0,00%
Amount of Liquidity Line/Credit Line	0,00 €	0,00%
Loan B	0,00 €	0,00%

OTHER INFORMATION

	Accumulated	Period
Consolidated accumulated losses of the portfolio Principal, costs and interest condonation and losses for adjudication or sale of properties.	1.929,97 €	0,00 €
Cumulative Write-Off 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.	3.657.037,69 €	0,00 €
Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties.	1.487.492,09 €	59.390,54 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding	0,3940%	0,0000%
Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations	33,8301%	57,8219%

FORBEARANCE PERIOD INFORMATION

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

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To Determine	0,699000%
Paying	To Determine	To Determine

SITUATION PORTFOLIO

Current Outstanding Portfolio	145.570.457,46 €
Principal Outstanding Currently Paid	134.492.772,30 €
Principal Outstanding with Arrears (< 3 months)	10.359.326,62 €
Principal Outstanding Doubtfully and Subjective	718.358,54 €
Amortized Portfolio	210.338.411,33 €
Principal Received from the Constitution	210.338.411,33 €
Interest Capitalization of Forbearance Period	0,00 €
Current Outstanding of Default Loans	1.991.326,02 €
Number of default loans	48
Total Securitized	357.900.194,81 €

ADDITIONAL INFORMATION:

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

Oficial Register: Comisión Nacional del Mercado de Valores

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INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR