

Monthly Report, October 2016

GAT ICO-FTVPO 1, FTH Fondo de Titulización Hipotecaria



The amounts are expressed in euros

Date of Constitution	19/06/2009	Managers	Banco Sabadell, BBVA
Issue Date	19/06/2009	Originator / Servicer	Banco Sabadell, BBVA
Disbursement Date	25/06/2009	Paying Agent	Société Générale
Management Company	Gestión de Activos Titulizados	Secondary Market	AIAF
Administrator	Banco Sabadell y BBVA	Register of Book Securities	Iberclear
Guaranteed Interest C.	Société Générale	Depository	Banco Sabadell, BBVA
Interest Swap	CECABANK	Auditors	Deloitte & Touche
Subordinated Loan	Banco Sabadell, BBVA	Deposit guarantee/liquidity	Société Générale / Société Générale
Lead Manager	Banco Sabadell, BBVA	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 AA+	Aaa 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 AA-	A2 A
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 AA-	A2 A
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 AA-	A2 A
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 AA-	A2 A
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 A-	Ba2 BBB
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 A-	Ba2 BBB
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 A-	Ba2 BBB
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 A-	Ba2 BBB
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 €						

DISCLAIMER: This communication is for informational purposes only, it is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All data and other information are not warranted as to completeness or accuracy. Additional information is available on request. The assumptions underlying the information, including structure and collateral may be modified from the time to time to reflect changed circumstances. Past performance is not indicative of future returns. The Spanish Offering Circular, approved by the CNMV, is the only legally binding document for this issue.

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COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	5.128	7.767
Outstanding Balance	143.583.509,75€	357.900.194,81€
Average Loan	27.981,49€	46.076,24€
Minimum	1,26€	2.077,27€
Maximum	121.889,49€	562.528,17€
Interest		
Weighted Average	1,9008%	4,2939%
Minimum	0,0000%	2,9700%
Maximum	3,2510%	5,0130%
Remaining Maturity (Months)		
Weighted Average	99,02	173,01
Minimum	1,97	6,77
Maximum	197,98	286,29
Index (Distribution)		
Acuerdo consejo de ministros (80%) Quinquennial 92	0,00%	0,00%
Acuerdo consejo de ministros (90%) Mensual 02-05	64,67%	56,87%
Acuerdo consejo de ministros (90%) Mensual 05-08	6,60%	4,00%
Acuerdo consejo de ministros (90%) Mensual 98	25,18%	30,59%
Acuerdo consejo de ministros (90%) Quinquennial 94	0,00%	0,30%
Acuerdo consejo de ministros (90%) Triennial 95	0,02%	1,69%
Acuerdo consejo de ministros (90%) Triennial 96	1,73%	2,86%
Acuerdo consejo de ministros (90%) Triennial 97	1,72%	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	0,3059%	0,2540%	0,2849%	0,3710%	0,2131%
Annual Equivalent	3,6099%	3,0062%	3,3661%	4,3624%	2,5271%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	74,17	68,69
Madrid	5,64	5,12
Comunidad Valenciana	3,83	3,65
Baleares	0,99	0,79
Aragón	0,02	0,09
Andalucía	4,34	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	198	52.202,17 €	7.448,27 €	59.650,44 €	6.122.496,81 €	6.174.698,98 €	63,16%	27,9145%
From 1 to 2 months	131	13.725,73 €	1.922,47 €	15.648,20 €	3.131.419,62 €	3.145.145,35 €	32,17%	22,5264%
From 2 to 3 months	15	11.826,71 €	1.827,82 €	13.654,53 €	444.602,36 €	456.429,07 €	4,67%	33,5461%
Totals	344	77.754,61 €	11.198,56 €	88.953,17 €	9.698.518,79 €	9.776.273,40 €	100,00%	26,1115%

(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	2	0,00 €	0,00 €	0,00 €	40.916,45 €	40.916,45 €	5,95%	14,4288%
From 1 to 2 months	2	0,00 €	0,00 €	0,00 €	53.539,87 €	53.539,87 €	7,79%	20,3245%
From 3 to 6 months	7	6.790,62 €	566,43 €	7.357,05 €	182.311,31 €	189.101,93 €	27,51%	26,8226%
From 6 to 11 months	13	10.066,76 €	1.898,27 €	11.965,03 €	393.723,90 €	403.790,66 €	58,75%	27,6564%
Totals	24	16.857,38 €	2.464,70 €	19.322,08 €	670.491,53 €	687.348,91 €	100,00%	25,3514%

(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.	14.948.524,69 €	0,00%
Treasury account (Paying Ag)	0,00 €	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.	3.720.764,08 €	63.726,39 €
Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties.	1.525.809,68 €	38.317,59 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding	0,4129%	0,0000%
Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations	33,5705%	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	143.583.509,75 €
Principal Outstanding Currently Paid	133.119.887,44 €
Principal Outstanding with Arrears (< 3 months)	9.776.273,40 €
Principal Outstanding Doubtfully and Subjective	687.348,91 €
Amortized Portfolio	212.300.464,35 €
Principal Received from the Constitution	212.300.464,35 €
Interest Capitalization of Forbearance Period	0,00 €
Current Outstanding of Default Loans	2.016.220,71 €
Number of default loans	50
Total Securitized	357.900.194,81 €

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