

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2019
Currency: EUR

Constitution date
06/19/2009

VAT Reg. no.
V65102576

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

Originator
BBVA
Banco Sabadell

Servicer
BBVA
Banco Sabadell

Lead Managers
Caixa Catalunya
Caixa Manresa
Caixa Penedès
Caixa Terrasa
Calyon

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Cecabank

Assets Custodian
BBVA
Banco Sabadell

Fund Auditor
KPMG Auditores

Start-up Loan
BBVA
Banco Sabadell

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series AG ES0341068007	06/19/2009 3,316	18,244.49 60,498,728.84 18.24%	100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	0.1900% 06/20/2019 8.858713 Gross 7.175558 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AAAsf Aa1	AAA Aaa
Series B (CA) ES0341068015	06/19/2009 98	100,000.00 9,800,000.00 100.00%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4900% 06/20/2019 125.222222 Gross 101.430000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 AAA	A A2
Series B (CM) ES0341068023	06/19/2009 33	100,000.00 3,300,000.00 100.00%	100,000.00 3,300,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4900% 06/20/2019 125.222222 Gross 101.430000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 AAA	A A2
Series B (CP) ES0341068031	06/19/2009 27	100,000.00 2,700,000.00 100.00%	100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4900% 06/20/2019 125.222222 Gross 101.430000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 AAA	A A2
Series B (CT) ES0341068049	06/19/2009 20	100,000.00 2,000,000.00 100.00%	100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.4900% 06/20/2019 125.222222 Gross 101.430000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 AAA	A A2
Series C (CA) ES0341068056	06/19/2009 32	100,000.00 3,200,000.00 100.00%	100,000.00 3,200,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6900% 06/20/2019 431.888889 Gross 349.830000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A3 A+	BBB Ba2
Series C (CM) ES0341068064	06/19/2009 23	100,000.00 2,300,000.00 100.00%	100,000.00 2,300,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6900% 06/20/2019 431.888889 Gross 349.830000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A+ A1	BBB Ba2
Series C (CP) ES0341068072	06/19/2009 15	100,000.00 1,500,000.00 100.00%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6900% 06/20/2019 431.888889 Gross 349.830000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A+ Baa1	BBB Ba2
Series C (CT) ES0341068080	06/19/2009 15	100,000.00 1,500,000.00 100.00%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	1.6900% 06/20/2019 431.888889 Gross 349.830000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A+ Aa1	BBB Ba2
Series D (CA) ES0341068098	06/19/2009 61	100,000.00 6,100,000.00 100.00%	100,000.00 6,100,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6900% 06/20/2019 1,198.555556 Gross 970.830000 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	n.c. C
Series D (CM) ES0341068106	06/19/2009 25	86,926.49 2,173,162.25 86.93%	100,000.00 2,500,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6900% 06/20/2019 1,041.862275 Gross 843.908443 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	n.c. C
Series D (CP) ES0341068114	06/19/2009 16	56,208.51 899,208.16 56.20%	100,000.00 1,600,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6900% 06/20/2019 673.594335 Gross 545.611411 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	n.c. C
Series D (CT) ES0341068122	06/19/2009 14	98,929.64 1,385,014.96 98.93%	100,000.00 1,400,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.6900% 06/20/2019 1,185.726696 Gross 960.438624 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	- Caa3	n.c. C
Total		97,356,114.21	369,500,000.00						

Additional information

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* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.

Additional information
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 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Calyon

Bond Paying Agent
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Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Cecabank

Assets Custodian
BBVA
Banco Sabadell

Fund Auditor
KPMG Auditores

Start-up Loan
BBVA
Banco Sabadell

Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series AG	62.14%	60,498,728.84	42.03%	89.74%	331,600,000.00	10.59%	
Series B (CA)	10.07%	9,800,000.00	17.62%	2.65%	9,800,000.00	4.74%	
Series B (CM)	3.39%	3,300,000.00	23.51%	0.89%	3,300,000.00	7.25%	
Series B (CP)	2.77%	2,700,000.00	29.36%	0.73%	2,700,000.00	5.67%	
Series B (CT)	2.05%	2,000,000.00	34.68%	0.54%	2,000,000.00	7.11%	
Series C (CA)	3.29%	3,200,000.00	11.56%	0.87%	3,200,000.00	3.11%	
Series C (CM)	2.36%	2,300,000.00	10.70%	0.62%	2,300,000.00	3.78%	
Series C (CP)	1.54%	1,500,000.00	9.97%	0.41%	1,500,000.00	2.93%	
Series C (CT)	1.54%	1,500,000.00	16.65%	0.41%	1,500,000.00	3.43%	
Series D (CA)	6.27%	6,100,000.00	0.00%	1.65%	6,100,000.00	0.00%	
Series D (CM)	2.23%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%	
Series D (CP)	0.92%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%	
Series D (CT)	1.42%	1,385,014.96	0.00%	0.38%	1,400,000.00	0.00%	
Issue of Bonds		97,356,114.21			369,500,000.00		
Reserve Fund	11.73%	10,178,858.91		3.24%	11,600,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,613,525.83	-0.362%	
Servicer ppal collect not yet credited	70,632.55		
Servicer ints collect not yet credited	6,616.53		
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	0.000%

Collateral: Residential mortgage loans (MCs)

General				
	Count	Current	At constitution date	
Principal		4,397	7,767	
Principal outstanding		82,189,151.93	357,900,194.81	
Average loan		18,692.10	46,079.59	
Minimum		0.38	2,077.27	
Maximum		103,609.13	562,528.17	
Interest rate				
Weighted average (wac)		1.86%	4.29%	
Minimum		1.71%	2.97%	
Maximum		2.57%	5.01%	
Final maturity				
Weighted average (WARM) (months)		73	173	
Minimum		06/02/2019	01/10/2010	
Maximum		08/27/2032	04/27/2033	
Index (principal outstanding distribution)				
Housing Plan 1992-1995		0.00%	1.99%	
Housing Plan 1996-1999		3.72%	6.54%	
Housing Plan 1998-2001		19.46%	30.59%	
Housing Plan 2002-2005		68.23%	56.78%	
Housing Plan 2005-2008		8.59%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	16.67	6.95	0.19	8.13
10.01 - 20%	32.16	14.80	2.05	15.86
20.01 - 30%	24.12	25.10	4.59	25.80
30.01 - 40%	10.28	33.44	5.32	35.31
40.01 - 50%	9.90	44.45	9.34	45.36
50.01 - 60%	2.09	54.97	25.01	56.29
60.01 - 70%	4.10	64.46	35.17	64.54
70.01 - 80%	0.51	74.13	18.33	73.13
80.01 - 90%	0.18	84.25		
Weighted average (WALTV)	24.13		57.83	
Minimum	0.00		3.43	
Maximum	85.40		78.36	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.38%	0.50%	0.46%	0.33%
Annual Percentage Rate (CPR)	4.02%	4.49%	5.83%	5.33%	3.91%

Geographic distribution		
	Current	At constitution date
Andalucia	5.03%	3.04%
Aragon	0.02%	0.10%
Balearic Islands	0.96%	0.88%
Castilla-La Mancha	0.91%	0.69%
Castilla-Leon	0.12%	0.10%
Catalonia	73.87%	76.51%
Extremadura	6.84%	6.11%
Galicia	2.02%	1.56%
La Rioja	1.04%	0.89%
Madrid	5.82%	5.70%
Murcia	0.20%	0.35%
Valencia	3.18%	4.06%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	136	33,760.83	2,683.20	0.00	36,444.03	27.45	3,038,926.05	3,075,370.08	78.57	18.10
from > 1 to = 2 months	12	5,988.05	535.97	0.00	6,524.02	4.91	230,818.02	237,342.04	6.06	14.98
from > 2 to = 3 months	7	6,579.59	548.95	0.00	7,128.54	5.37	151,887.41	159,015.95	4.06	21.87
from > 3 to = 6 months	9	14,819.16	1,108.01	0.00	15,927.17	12.00	142,349.99	158,277.16	4.04	10.11
from > 6 to < 12 months	3	9,133.37	695.17	0.00	9,828.54	7.40	65,783.69	75,612.23	1.93	20.14
from = 12 to = 18 months	3	14,262.36	809.61	0.00	15,071.97	11.35	50,524.79	65,596.76	1.68	22.13
from > 18 to < 24 months	3	15,161.12	1,975.04	0.00	17,136.16	12.91	53,646.88	70,783.04	1.81	25.80
from ≥ 2 years	3	22,312.48	2,392.56	0.00	24,705.04	18.61	47,465.41	72,170.45	1.84	22.21
Subtotal	176	122,016.96	10,748.51	0.00	132,765.47	100.00	3,781,402.24	3,914,167.71	100.00	17.68
<i>Defaulted, out of the pool</i>										
Delinquencies ≥ 12 m	19	578,512.42	3,028.70	1,105.18	582,646.30	100.00	0.00	582,646.30	100.00	
Subtotal	19	578,512.42	3,028.70	1,105.18	582,646.30	100.00	0.00	582,646.30	100.00	0.00
Total	195	700,529.38	13,777.21	1,105.18	715,411.77		3,781,402.24	4,496,814.01		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com