

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2021
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 | | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original | |
| Series AG ES0341068007 | 06/19/2009 3,316 | 6,938.31 23,007,435.96 6.94% | 100,000.00 331,600,000.00 | Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec | 0.0000% 06/21/2021 0.000000 Gross 0.000000 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | AAAsf Aa1 (sf) | 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 | 0.2570% 06/21/2021 64.963889 Gross 52.620750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | AAAsf Aa1 (sf) | A A2 | |
| Series B (CM) ES0341068023 | 06/19/2009 33 | 100,000.00 2,000,000.00 100.00% | 100,000.00 3,300,000.00 | Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec | 0.2570% 06/21/2021 64.963889 Gross 52.620750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | AAAsf Aa1 (sf) | A A2 | |
| Series B (CP) ES0341068031 | 06/19/2009 27 | 85,262.03 2,302,074.81 85.26% | 100,000.00 2,700,000.00 | Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec | 0.2570% 06/21/2021 55.389530 Gross 44.865519 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | AAAsf Aa1 (sf) | 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 | 0.2570% 06/21/2021 64.963889 Gross 52.620750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | AAAsf Aa1 (sf) | 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 | 1.4570% 06/21/2021 368.297222 Gross 298.320750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | Asf A3 (sf) | 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 | 1.4570% 06/21/2021 368.297222 Gross 298.320750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | Asf A1 (sf) | 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 | 1.4570% 06/21/2021 368.297222 Gross 298.320750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | Asf A2 (sf) | 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 | 1.4570% 06/21/2021 368.297222 Gross 298.320750 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | "Pass-Through" Secuential | Asf Aa1 (sf) | BBB Ba2 | |
| Series D (CA) ES0341068098 | 06/19/2009 61 | 51,936.20 3,168,108.20 51.94% | 100,000.00 6,100,000.00 | Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec | 4.4570% 06/21/2021 585.129099 Gross 473.954570 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | Due to Cash Reserve reduction | n.c. Caa3 (sf) | 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 | 4.4570% 06/21/2021 979.340397 Gross 793.265722 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | Due to Cash Reserve reduction | n.c. Caa3 (sf) | n.c. C | |
| Series D (CP) ES0341068114 | 06/19/2009 16 | 56,200.51 899,208.16 56.20% | 100,000.00 1,600,000.00 | Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec | 4.4570% 06/21/2021 633.172118 Gross 512.869416 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | Due to Cash Reserve reduction | n.c. Caa3 (sf) | n.c. C | |
| Series D (CT) ES0341068122 | 06/19/2009 14 | 72,914.96 1,020,809.44 72.91% | 100,000.00 1,400,000.00 | Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec | 4.4570% 06/21/2021 821.482219 Gross 665.400597 Net | 06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec | Due to Cash Reserve reduction | n.c. Caa3 (sf) | n.c. C | |
| Total | | 56,170,798.82 | 369,500,000.00 | | | | | | | |

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Originator
 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

Credit enhancement and financial operations

| Credit enhancement (CE) | | | | | | |
|-------------------------|---------|---------------|--------|---------------|----------------|--------|
| | Current | | | At issue date | | |
| | | | % CE | | | % CE |
| Series AG | 40.96% | 23,007,435.96 | 66.05% | 89.74% | 331,600,000.00 | 10.59% |
| Series B (CA) | 17.45% | 9,800,000.00 | 20.21% | 2.65% | 9,800,000.00 | 4.74% |
| Series B (CM) | 5.87% | 3,300,000.00 | 40.82% | 0.89% | 3,300,000.00 | 7.25% |
| Series B (CP) | 4.10% | 2,302,074.81 | 60.00% | 0.73% | 2,700,000.00 | 5.67% |
| Series B (CT) | 3.56% | 2,000,000.00 | 55.02% | 0.54% | 2,000,000.00 | 7.11% |
| Series C (CA) | 5.70% | 3,200,000.00 | 9.83% | 0.87% | 3,200,000.00 | 3.11% |
| Series C (CM) | 4.09% | 2,300,000.00 | 18.51% | 0.62% | 2,300,000.00 | 3.78% |
| Series C (CP) | 2.67% | 1,500,000.00 | 20.54% | 0.41% | 1,500,000.00 | 2.93% |
| Series C (CT) | 2.67% | 1,500,000.00 | 17.24% | 0.41% | 1,500,000.00 | 3.43% |
| Series D (CA) | 5.64% | 3,168,108.20 | 0.00% | 1.65% | 6,100,000.00 | 0.00% |
| Series D (CM) | 3.87% | 2,173,162.25 | 0.00% | 0.68% | 2,500,000.00 | 0.00% |
| Series D (CP) | 1.60% | 899,208.16 | 0.00% | 0.43% | 1,600,000.00 | 0.00% |
| Series D (CT) | 1.82% | 1,020,809.44 | 0.00% | 0.38% | 1,400,000.00 | 0.00% |
| Issue of Bonds | | 56,170,798.82 | | | 369,500,000.00 | |
| Reserve Fund | 13.09% | 6,404,127.77 | | 3.24% | 11,600,000.00 | |

| Other financial operations (current) | | | |
|--|--------------|--------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 7,358,082.22 | -0.500% | |
| Servicer ppal collect not yet credited | 87,711.93 | | |
| Servicer ints collect not yet credited | 4,011.98 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan | | 1,727,737.56 | 0.000% |

Collateral: Residential mortgage loans (MCs)

| General | | | |
|--|---------------|----------------------|--|
| | Current | At constitution date | |
| Count | 3,509 | 7,767 | |
| Principal | | | |
| Principal outstanding | 48,008,463.99 | 357,900,194.81 | |
| Average loan | 13,681.52 | 46,079.59 | |
| Minimum | 0.16 | 2,077.27 | |
| Maximum | 90,091.39 | 562,528.17 | |
| Interest rate | | | |
| Weighted average (wac) | 1.70% | 4.29% | |
| Minimum | 1.65% | 2.97% | |
| Maximum | 2.57% | 5.01% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 58 | 173 | |
| Minimum | 04/03/2021 | 01/10/2010 | |
| Maximum | 11/22/2032 | 04/27/2033 | |
| Index (principal outstanding distribution) | | | |
| Housing Plan 1992-1995 | 0.00% | 1.99% | |
| Housing Plan 1996-1999 | 3.78% | 6.54% | |
| Housing Plan 1998-2001 | 10.77% | 30.59% | |
| Housing Plan 2002-2005 | 74.09% | 56.78% | |
| Housing Plan 2005-2008 | 11.37% | 4.09% | |

| LTV Distribution | | | |
|--------------------------|---------|----------------------|--------------|
| | Current | At constitution date | |
| | % Pool | % LTV | % Pool % LTV |
| 0.01 - 10% | 25.17 | 6.25 | 0.19 8.13 |
| 10.01 - 20% | 35.54 | 14.77 | 2.05 15.86 |
| 20.01 - 30% | 17.62 | 23.55 | 4.59 25.80 |
| 30.01 - 40% | 12.45 | 34.63 | 5.32 35.31 |
| 40.01 - 50% | 2.45 | 45.26 | 9.34 45.36 |
| 50.01 - 60% | 5.52 | 55.79 | 25.01 56.29 |
| 60.01 - 70% | 0.98 | 63.97 | 35.17 64.54 |
| 70.01 - 80% | 0.27 | 73.44 | 18.33 73.13 |
| Weighted average (WALTV) | 20.30 | | 57.83 |
| Minimum | 0.00 | | 3.43 |
| Maximum | 74.58 | | 78.36 |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.43% | 0.48% | 0.53% | 0.43% | 0.35% |
| Annual Percentage Rate (CPR) | 5.08% | 5.60% | 6.16% | 5.02% | 4.13% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 5.77% | 3.04% |
| Aragon | 0.01% | 0.10% |
| Balearic Islands | 0.83% | 0.88% |
| Castilla-La Mancha | 0.98% | 0.69% |
| Castilla-Leon | 0.13% | 0.10% |
| Catalonia | 73.52% | 76.51% |
| Extremadura | 6.32% | 6.11% |
| Galicia | 2.30% | 1.56% |
| La Rioja | 1.20% | 0.89% |
| Madrid | 6.29% | 5.70% |
| Murcia | 0.04% | 0.35% |
| Valencia | 2.61% | 4.06% |

| Current delinquency | | | | | | | | | | |
|-----------------------------------|------------|-------------------|------------------|-----------------|-------------------|--------|---------------------|---------------------|--------------------------------|-------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | % Total debt / Appraisal Value | |
| | | Principal | Interest | Other | Total | % | | | | |
| Delinquencies | | | | | | | | | | |
| Up to 1 month | 91 | 21,341.18 | 1,077.87 | 0.00 | 22,419.05 | 10.99 | 1,489,344.78 | 1,511,763.83 | 65.97 | 14.52 |
| from > 1 to = 2 months | 10 | 4,813.67 | 342.08 | 0.00 | 5,155.75 | 2.53 | 153,982.48 | 159,138.23 | 6.94 | 12.51 |
| from > 2 to = 3 months | 6 | 6,489.65 | 291.95 | 0.00 | 6,781.60 | 3.32 | 90,020.52 | 96,802.12 | 4.22 | 12.74 |
| from > 3 to = 6 months | 3 | 4,962.38 | 344.19 | 0.00 | 5,306.57 | 2.60 | 50,768.21 | 56,074.78 | 2.45 | 16.81 |
| from > 6 to < 12 months | 8 | 12,658.95 | 1,849.63 | 0.00 | 14,508.58 | 7.11 | 154,857.60 | 169,366.18 | 7.39 | 16.37 |
| from = 12 to = 18 months | 2 | 7,682.91 | 8.32 | 0.00 | 7,691.23 | 3.77 | 4,740.80 | 12,432.03 | 0.54 | 6.35 |
| from > 18 to < 24 months | 5 | 28,653.93 | 1,547.63 | 0.00 | 30,201.56 | 14.80 | 50,154.58 | 80,356.14 | 3.51 | 10.19 |
| from ≥ 2 years | 9 | 103,343.17 | 8,620.95 | 0.00 | 111,964.12 | 54.88 | 93,755.31 | 205,719.43 | 8.98 | 22.97 |
| Subtotal | 134 | 189,945.84 | 14,082.62 | 0.00 | 204,028.46 | 100.00 | 2,087,624.28 | 2,291,652.74 | 100.00 | 14.61 |
| Defaulted, out of the pool | | | | | | | | | | |
| Delinquencies ≥ 12 m | 15 | 493,483.66 | 2,813.93 | 1,105.18 | 497,402.77 | 100.00 | 0.00 | 497,402.77 | 100.00 | |
| Subtotal | 15 | 493,483.66 | 2,813.93 | 1,105.18 | 497,402.77 | 100.00 | 0.00 | 497,402.77 | 100.00 | 0.00 |
| Total | 149 | 683,429.50 | 16,896.55 | 1,105.18 | 701,431.23 | | 2,087,624.28 | 2,789,055.51 | | |