

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2022
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	4,093.34 13,573,515.44 4.09%	100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	0.0000% 03/21/2022 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	0.2110% 03/21/2022 53.336111 Gross 43.202250 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 3,300,000.00 100.00%	100,000.00 3,300,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.2110% 03/21/2022 53.336111 Gross 43.202250 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	42,504.09 1,147,610.43 42.50%	100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.2110% 03/21/2022 22.670029 Gross 18.362723 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	64,922.09 1,298,441.80 64.92%	100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.2110% 03/21/2022 34.626918 Gross 28.047804 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	1.4110% 03/21/2022 356.669444 Gross 288.902250 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	1.4110% 03/21/2022 356.669444 Gross 288.902250 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	1.4110% 03/21/2022 356.669444 Gross 288.902250 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	1.4110% 03/21/2022 356.669444 Gross 288.902250 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	4.4110% 03/21/2022 579.090073 Gross 469.062959 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	4.4110% 03/21/2022 969.232778 Gross 785.078550 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	56,208.51 899,208.16 56.20%	100,000.00 1,600,000.00	Floating 3-M Euribor+5.000% 20.Mar/Jun/Sep/Dec	4.4110% 03/21/2022 626.637248 Gross 507.576171 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	4.4110% 03/21/2022 813.003829 Gross 658.533101 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		44,880,855.72	369,500,000.00						

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Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
			% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
			% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series AG	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,86	0,84	0,82	0,80	0,78	0,76	0,75	0,73	0,73
		Final Maturity	Years	Date	10/28/2022	10/21/2022	10/14/2022	10/07/2022	09/30/2022	09/25/2022	09/19/2022	09/14/2022	09/14/2022
Series B (CA)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	2,79	2,74	2,69	2,64	2,60	2,55	2,51	2,46	2,46
		Final Maturity	Years	Date	10/01/2024	09/13/2024	08/26/2024	08/10/2024	07/25/2024	07/08/2024	06/21/2024	06/05/2024	06/05/2024
Series B (CM)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	6,21	6,13	6,04	5,97	5,91	5,87	5,81	5,76	5,71
		Final Maturity	Years	Date	03/19/2028	02/03/2028	12/23/2027	11/09/2027	09/29/2027	08/21/2027	07/13/2027	06/04/2027	06/04/2027
Series B (CP)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51
		Final Maturity	Years	Date	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032
Series B (CT)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	2,01	1,97	1,93	1,89	1,84	1,81	1,77	1,74	1,74
		Final Maturity	Years	Date	12/24/2023	12/09/2023	11/23/2023	11/08/2023	10/24/2023	10/11/2023	09/28/2023	09/15/2023	09/15/2023
Series C (CA)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	5,27	5,16	5,05	4,95	4,85	4,74	4,65	4,55	4,55
		Final Maturity	Years	Date	03/29/2027	02/15/2027	01/06/2027	11/29/2026	10/24/2026	09/16/2026	08/12/2026	07/09/2026	07/09/2026
Series C (CM)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51
		Final Maturity	Years	Date	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032
Series C (CP)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,66	0,65	0,64	0,63	0,62	0,61	0,60	0,59	0,59
		Final Maturity	Years	Date	08/17/2022	08/13/2022	08/09/2022	08/06/2022	08/02/2022	07/30/2022	07/26/2022	07/22/2022	07/22/2022
Series C (CT)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	3,12	3,07	3,02	2,97	2,92	2,87	2,82	2,78	2,78
		Final Maturity	Years	Date	02/02/2025	01/14/2025	12/26/2024	12/07/2024	11/19/2024	11/02/2024	10/16/2024	09/29/2024	09/29/2024
Series D (CA)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51
		Final Maturity	Years	Date	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032
Series D (CM)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,60	0,59	0,58	0,57	0,56	0,55	0,55	0,54	0,54
		Final Maturity	Years	Date	07/27/2022	07/23/2022	07/20/2022	07/16/2022	07/12/2022	07/10/2022	07/07/2022	07/05/2022	07/05/2022
Series D (CP)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	2,89	2,84	2,79	2,74	2,69	2,64	2,59	2,55	2,55
		Final Maturity	Years	Date	11/08/2024	10/20/2024	10/01/2024	09/13/2024	08/26/2024	08/09/2024	07/22/2024	07/05/2024	07/05/2024
Series D (CT)	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51	10,51
		Final Maturity	Years	Date	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032	06/20/2032

* 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.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

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Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE			% CE		
Series AG	30.24%	13,573,515.44	80.82%	89.74%	331,600,000.00	10.59%	
Series B (CA)	21.84%	9,800,000.00	47.62%	2.65%	9,800,000.00	4.74%	
Series B (CM)	7.35%	3,300,000.00	74.98%	0.89%	3,300,000.00	7.25%	
Series B (CP)	2.56%	1,147,610.43	86.29%	0.73%	2,700,000.00	5.67%	
Series B (CT)	2.89%	1,298,441.80	78.07%	0.54%	2,000,000.00	7.11%	
Series C (CA)	7.13%	3,200,000.00	23.00%	0.87%	3,200,000.00	3.11%	
Series C (CM)	5.12%	2,300,000.00	33.91%	0.62%	2,300,000.00	3.78%	
Series C (CP)	3.34%	1,500,000.00	29.64%	0.41%	1,500,000.00	2.93%	
Series C (CT)	3.34%	1,500,000.00	24.47%	0.41%	1,500,000.00	3.43%	
Series D (CA)	7.06%	3,168,108.20	0.00%	1.65%	6,100,000.00	0.00%	
Series D (CM)	4.84%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%	
Series D (CP)	2.00%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%	
Series D (CT)	2.27%	1,020,809.44	0.00%	0.38%	1,400,000.00	0.00%	
Issue of Bonds		44,880,855.72			369,500,000.00		
Reserve Fund	16.90%	6,358,621.83		3.24%	11,600,000.00		

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	8,376,744.86	-0.500%
Servicer ppal collect not yet credited	148,934.80	
Servicer ints collect not yet credited	5,638.34	
Liabilities	Available	Balance
Start-up Loan	1,727,737.56	0.000%

Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	3,006	7,767	
Principal			
Principal outstanding	35,648,553.51	357,900,194.81	
Average loan	11,859.13	46,079.59	
Minimum	0.50	2,077.27	
Maximum	83,711.83	562,528.17	
Interest rate			
Weighted average (wac)	1.48%	4.29%	
Minimum	1.42%	2.97%	
Maximum	2.57%	5.01%	
Final maturity			
Weighted average (WARM) (months)	53	173	
Minimum	02/01/2022	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	3.57%	6.54%	
Housing Plan 1998-2001	5.94%	30.59%	
Housing Plan 2002-2005	76.62%	56.78%	
Housing Plan 2005-2008	13.87%	4.09%	

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	31.36	6.37	0.19	8.13
10.01 - 20%	34.00	14.70	2.05	15.86
20.01 - 30%	17.14	24.72	4.59	25.80
30.01 - 40%	7.41	34.40	5.32	35.31
40.01 - 50%	3.16	45.19	9.34	45.36
50.01 - 60%	6.14	53.70	25.01	56.29
60.01 - 70%	0.79	64.65	35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALT)	19.02			57.83
Minimum	0.00			3.43
Maximum	69.47			78.36

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.49%	0.42%	0.41%	0.35%
Annual Percentage Rate (CPR)	2.83%	5.69%	4.97%	4.77%	4.17%

Geographic distribution

	Current	At constitution date
Andalucia	6.34%	3.04%
Aragon		0.10%
Balearic Islands	0.92%	0.88%
Castilla-La Mancha	1.05%	0.69%
Castilla-Leon	0.14%	0.10%
Catalonia	73.63%	76.51%
Extremadura	5.59%	6.11%
Galicia	2.39%	1.56%
La Rioja	1.25%	0.89%
Madrid	6.43%	5.70%
Murcia		0.35%
Valencia	2.26%	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	89	25,219.98	1,168.23	0.00	26,388.21	10.54	1,375,043.99	1,401,432.20	69.00	13.58
from > 1 to = 2 months	18	8,753.86	307.26	0.00	9,061.12	3.62	184,019.11	193,080.23	9.51	8.53
from > 2 to = 3 months	7	5,963.70	239.94	0.00	6,203.64	2.48	84,270.28	90,473.92	4.45	11.40
from > 3 to = 6 months	1	2,236.24	57.56	0.00	2,293.80	0.92	5,952.88	8,246.68	0.41	5.00
from > 6 to < 12 months	2	7,441.91	80.84	0.00	7,522.75	3.01	10,947.69	18,470.44	0.91	5.51
from = 12 to = 18 months	6	34,053.49	1,485.68	0.00	35,539.17	14.20	65,300.33	100,839.50	4.97	15.82
from > 18 to < 24 months	1	2,611.79	0.03	0.00	2,611.82	1.04	0.00	2,611.82	0.13	2.19
from ≥ 2 years	10	151,546.87	9,098.88	0.00	160,645.75	64.19	55,184.55	215,830.30	10.63	19.47
Subtotal	134	237,827.84	12,438.42	0.00	250,266.26	100.00	1,780,718.83	2,030,985.09	100.00	12.90
<i>Defaulted, out of the pool</i>										
Delinquencies ≥ 12 m	12	390,600.33	2,168.74	1,003.96	393,773.03	100.00	0.00	393,773.03	100.00	
Subtotal	12	390,600.33	2,168.74	1,003.96	393,773.03	100.00	0.00	393,773.03	100.00	0.00
Total	146	628,428.17	14,607.16	1,003.96	644,039.29		1,780,718.83	2,424,758.12		

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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