

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2022
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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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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Caixa Penedès

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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

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Fund Auditor

KPMG Auditores

Start-up Loan

BBVA

Banco Sabadell

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	1.75	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50
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	4.25	4.25	4.00	4.00	4.00	4.00	3.75	3.75	3.75
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	6.25	6.13	6.01	5.89	5.77	5.65	5.53	5.41	5.41
		Final Maturity	Years	Date	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	3.00	3.00	3.00	3.00	2.75	2.75	2.75	2.75	2.75
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51

* 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	9,563,978.89	-0.500%	
Servicer ppal collect not yet credited	244,279.96		
Servicer ints collect not yet credited	10,987.79		
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	0.000%

Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	2,941	7,767	
Principal			
Principal outstanding	34,468,797.44	357,900,194.81	
Average loan	11,720.09	46,079.59	
Minimum	0.49	2,077.27	
Maximum	83,068.92	562,528.17	
Interest rate			
Weighted average (wac)	1.47%	4.29%	
Minimum	1.42%	2.97%	
Maximum	2.57%	5.01%	
Final maturity			
Weighted average (WARM) (months)	53	173	
Minimum	03/01/2022	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	3.52%	6.54%	
Housing Plan 1998-2001	5.49%	30.59%	
Housing Plan 2002-2005	76.76%	56.78%	
Housing Plan 2005-2008	14.23%	4.09%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	32.76	6.46	0.19
10.01 - 20%	33.23	14.86	2.05
20.01 - 30%	16.46	24.77	4.59
30.01 - 40%	7.34	34.30	5.32
40.01 - 50%	3.10	45.06	9.34
50.01 - 60%	6.46	53.41	25.01
60.01 - 70%	0.64	65.28	35.17
70.01 - 80%			18.33
Weighted average (WALT)	18.92		57.83
Minimum	0.00		3.43
Maximum	68.95		78.36

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.43%	0.47%	0.42%	0.36%
Annual Percentage Rate (CPR)	6.48%	5.09%	5.49%	4.89%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	6.44%	3.04%
Aragon		0.10%
Balearic Islands	0.93%	0.88%
Castilla-La Mancha	1.07%	0.69%
Castilla-Leon	0.14%	0.10%
Catalonia	73.64%	76.51%
Extremadura	5.46%	6.11%
Galicia	2.41%	1.56%
La Rioja	1.26%	0.89%
Madrid	6.44%	5.70%
Murcia		0.35%
Valencia	2.22%	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	118	34,327.79	1,578.33	0.00	35,906.12	13.91	1,595,985.53	1,631,891.65	73.36	11.98
from > 1 to = 2 months	9	6,398.27	269.93	0.00	6,668.20	2.58	115,132.10	121,800.30	5.48	9.48
from > 2 to = 3 months	11	9,247.47	342.91	0.00	9,590.38	3.71	130,696.41	140,286.79	6.31	10.36
from > 3 to = 6 months	1	2,685.61	66.95	0.00	2,752.56	1.07	5,503.51	8,256.07	0.37	5.00
from > 6 to < 12 months	2	7,956.63	83.79	0.00	8,040.42	3.11	10,231.71	18,272.13	0.82	5.45
from = 12 to = 18 months	5	31,847.03	1,454.18	0.00	33,301.21	12.90	52,857.32	86,158.53	3.87	16.43
from > 18 to < 24 months	1	2,611.79	0.03	0.00	2,611.82	1.01	0.00	2,611.82	0.12	2.19
from ≥ 2 years	10	149,923.84	9,358.35	0.00	159,282.19	61.70	55,807.58	215,089.77	9.67	19.40
Subtotal	157	244,998.43	13,154.47	0.00	258,152.90	100.00	1,966,214.16	2,224,367.06	100.00	12.01
Defaulted, out of the pool										
Delinquencies ≥ 12 m	11	320,586.54	1,585.64	1,003.96	323,176.14	100.00	0.00	323,176.14	100.00	
Subtotal	11	320,586.54	1,585.64	1,003.96	323,176.14	100.00	0.00	323,176.14	100.00	0.00
Total	168	565,584.97	14,740.11	1,003.96	581,329.04		1,966,214.16	2,547,543.20		

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Additional information
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