

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2022
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	3,248.16 10,770,898.56 3.25%	100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	0.0070% 06/20/2022 0.057474 Gross 0.046554 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	0.3070% 06/20/2022 77.602778 Gross 62.858250 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	0.3070% 06/20/2022 77.602778 Gross 62.858250 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	29,540.29 797,587.83 29.54%	100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.3070% 06/20/2022 22.924086 Gross 18.568510 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	48,698.25 973,965.00 48.70%	100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	0.3070% 06/20/2022 37.791195 Gross 30.610868 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	1.5070% 06/20/2022 380.936111 Gross 308.558250 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	1.5070% 06/20/2022 380.936111 Gross 308.558250 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	1.5070% 06/20/2022 380.936111 Gross 308.558250 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	1.5070% 06/20/2022 380.936111 Gross 308.558250 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	4.5070% 06/20/2022 591.693257 Gross 479.271538 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	4.5070% 06/20/2022 990.326940 Gross 802.164821 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	4.5070% 06/20/2022 640.275238 Gross 518.622943 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	4.5070% 06/20/2022 830.697860 Gross 672.865267 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		41,403,739.44	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.74	0.72	0.71	0.69	0.68	0.66	0.65	0.64
		Final Maturity	Years	1.50	1.50	1.50	1.50	1.50	1.25	1.25	1.25
Series B (CA)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	2.52	2.48	2.43	2.39	2.35	2.31	2.27	2.23
		Final Maturity	Years	09/26/2024	09/10/2024	08/25/2024	08/10/2024	07/27/2024	07/11/2024	06/26/2024	06/12/2024
Series B (CM)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	6.00	5.89	5.77	5.66	5.55	5.44	5.34	5.24
		Final Maturity	Years	03/20/2028	02/06/2028	12/27/2027	11/15/2027	10/06/2027	08/29/2027	07/23/2027	06/15/2027
Series B (CP)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26
		Final Maturity	Years	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	1.75	1.71	1.68	1.64	1.61	1.57	1.54	1.51
		Final Maturity	Years	12/19/2023	12/06/2023	11/23/2023	11/10/2023	10/28/2023	10/16/2023	10/05/2023	09/24/2023
Series C (CA)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	5.02	4.91	4.81	4.71	4.62	4.52	4.43	4.34
		Final Maturity	Years	03/28/2027	02/16/2027	01/09/2027	12/04/2026	10/30/2026	09/25/2026	08/22/2026	07/20/2026
Series C (CM)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26
		Final Maturity	Years	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.55	0.54	0.53	0.52	0.52	0.51	0.50	0.49
		Final Maturity	Years	10/06/2022	10/03/2022	09/30/2022	09/28/2022	09/25/2022	09/22/2022	09/19/2022	09/17/2022
Series C (CT)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	2.87	2.82	2.78	2.73	2.68	2.64	2.60	2.56
		Final Maturity	Years	02/01/2025	01/14/2025	12/28/2024	12/11/2024	11/25/2024	11/09/2024	10/24/2024	10/09/2024
Series D (CA)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26
		Final Maturity	Years	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.48	0.47	0.46	0.45	0.45	0.45	0.44	0.44
		Final Maturity	Years	09/11/2022	09/08/2022	09/05/2022	09/03/2022	09/01/2022	08/31/2022	08/29/2022	08/27/2022
Series D (CP)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	2.62	2.57	2.52	2.48	2.43	2.38	2.34	2.30
		Final Maturity	Years	10/31/2024	10/13/2024	09/26/2024	09/09/2024	08/23/2024	08/07/2024	07/22/2024	07/07/2024
Series D (CT)	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.26	10.26	10.26	10.26	10.26	10.26	10.26	10.26
		Final Maturity	Years	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	26.01%	10,770,898.56	87.41%	89.74%	331,600,000.00
Series B (CA)	23.67%	9,800,000.00	48.08%	2.65%	9,800,000.00
Series B (CM)	7.97%	3,300,000.00	75.39%	0.89%	3,300,000.00
Series B (CP)	1.93%	797,587.83	100.10%	0.73%	2,700,000.00
Series B (CT)	2.35%	973,965.00	88.92%	0.54%	2,000,000.00
Series C (CA)	7.73%	3,200,000.00	23.46%	0.87%	3,200,000.00
Series C (CM)	5.56%	2,300,000.00	34.32%	0.62%	2,300,000.00
Series C (CP)	3.62%	1,500,000.00	34.81%	0.41%	1,500,000.00
Series C (CT)	3.62%	1,500,000.00	28.29%	0.41%	1,500,000.00
Series D (CA)	7.65%	3,168,108.20	0.00%	1.65%	6,100,000.00
Series D (CM)	5.25%	2,173,162.25	0.00%	0.68%	2,500,000.00
Series D (CP)	2.17%	899,208.16	0.00%	0.43%	1,600,000.00
Series D (CT)	2.47%	1,020,809.44	0.00%	0.38%	1,400,000.00
Issue of Bonds		41,403,739.44			369,500,000.00
Reserve Fund	18.95%	6,471,491.17		3.24%	11,600,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,444,686.30	-0.500%
Servicer ppal collect not yet credited		39,374.72	
Servicer ints collect not yet credited		1,934.41	
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	0.000%

Collateral: Residential mortgage loans (MCs)

General			
		Current	At constitution date
Count		2,725	7,767
Principal			
Principal outstanding		31,265,378.44	357,900,194.81
Average loan		11,473.53	46,079.59
Minimum		0.45	2,077.27
Maximum		81,131.41	562,528.17
Interest rate			
Weighted average (wac)		1.39%	4.29%
Minimum		1.32%	2.97%
Maximum		2.57%	5.01%
Final maturity			
Weighted average (WARM) (months)		51	173
Minimum		06/03/2022	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		3.38%	6.54%
Housing Plan 1998-2001		4.20%	30.59%
Housing Plan 2002-2005		77.26%	56.78%
Housing Plan 2005-2008		15.16%	4.09%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	33.01	6.26	0.19	8.13
10.01 - 20%	34.14	14.66	2.05	15.86
20.01 - 30%	14.79	24.50	4.59	25.80
30.01 - 40%	7.54	33.59	5.32	35.31
40.01 - 50%	4.83	46.45	9.34	45.36
50.01 - 60%	5.00	53.26	25.01	56.29
60.01 - 70%	0.69	63.81	35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALT)		18.58		57.83
Minimum		0.00		3.43
Maximum		67.40		78.36

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.36%	0.40%	0.41%	0.36%
Annual Percentage Rate (CPR)	5.54%	4.27%	4.68%	4.84%	4.19%

Geographic distribution		
	Current	At constitution date
Andalucia	6.52%	3.04%
Aragon		0.10%
Balearic Islands	0.95%	0.88%
Castilla-La Mancha	1.12%	0.69%
Castilla-Leon	0.14%	0.10%
Catalonia	73.72%	76.51%
Extremadura	5.15%	6.11%
Galicia	2.46%	1.56%
La Rioja	1.28%	0.89%
Madrid	6.47%	5.70%
Murcia		0.35%
Valencia	2.20%	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	23,933.22	952.45	0.00	24,885.67	9.48	1,251,138.63	1,276,024.30	71.86	12.81
from > 1 to = 2 months	11	6,336.35	167.35	0.00	6,503.70	2.48	100,574.21	107,077.91	6.03	7.76
from > 2 to = 3 months	6	5,483.34	149.03	0.00	5,632.37	2.14	52,432.85	58,065.22	3.27	7.76
from > 3 to = 6 months	1	1,854.81	21.11	0.00	1,875.92	0.71	4,866.77	6,742.69	0.38	3.93
from > 6 to < 12 months	2	6,982.02	110.32	0.00	7,092.34	2.70	12,222.50	19,314.84	1.09	6.54
from = 12 to < 18 months	1	6,970.41	86.00	0.00	7,056.41	2.69	0.00	7,056.41	0.40	3.44
from > 18 to < 24 months	6	45,093.84	1,604.86	0.00	46,698.70	17.78	42,222.30	88,921.00	5.01	13.82
from ≥ 2 years	10	153,530.14	9,343.47	0.00	162,873.61	62.02	49,602.78	212,476.39	11.97	19.17
Subtotal	126	250,184.13	12,434.59	0.00	262,618.72	100.00	1,513,060.04	1,775,678.76	100.00	12.24
<i>Defaulted, out of the pool</i>										
Delinquencies ≥ 12 m	11	318,886.54	1,585.64	1,003.96	321,476.14	100.00	0.00	321,476.14	100.00	
Subtotal	11	318,886.54	1,585.64	1,003.96	321,476.14	100.00	0.00	321,476.14	100.00	0.00
Total	137	569,070.67	14,020.23	1,003.96	584,094.86		1,513,060.04	2,097,154.90		

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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