

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2022
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	1,756.27 5,823,791.32 1.76%	100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	1.5630% 12/20/2022 6.938876 Gross 5.620490 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	1.8630% 12/20/2022 470.925000 Gross 381.449250 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	1.8630% 12/20/2022 470.925000 Gross 381.449250 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	9,738.43 262,937.61 9.74%	100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	1.8630% 12/20/2022 45.860701 Gross 37.147168 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	17,092.15 341,843.00 17.09%	100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	1.8630% 12/20/2022 80.491207 Gross 65.197878 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	3.0630% 12/20/2022 774.258333 Gross 627.149250 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	3.0630% 12/20/2022 774.258333 Gross 627.149250 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	3.0630% 12/20/2022 774.258333 Gross 627.149250 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	3.0630% 12/20/2022 774.258333 Gross 627.149250 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	6.0630% 12/20/2022 795.969873 Gross 644.735597 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	6.0630% 12/20/2022 1,332.228142 Gross 1,079.104795 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	6.0630% 12/20/2022 861.324333 Gross 697.672710 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	6.0630% 12/20/2022 1,117.488601 Gross 905.165767 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		35,289,859.98	369,500,000.00						

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AIAF Mercado de Renta Fija

Register of Book Securities

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Treasury Account

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Start-up Loan

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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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	0.51	0.50	0.49	0.48	0.47	0.46	0.46	0.45	0.45
		Final Maturity	Years	03/26/2023	03/23/2023	03/19/2023	03/15/2023	03/12/2023	03/08/2023	03/06/2023	03/04/2023	03/04/2023
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	1.98	1.95	1.92	1.89	1.86	1.83	1.79	1.76	1.76
		Final Maturity	Years	09/13/2024	08/31/2024	08/19/2024	08/08/2024	07/28/2024	07/17/2024	07/05/2024	06/24/2024	06/24/2024
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	0.25
		Final Maturity	Years	03/20/2026	03/20/2026	12/20/2025	12/20/2025	12/20/2025	12/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
		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	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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	1.23	1.21	1.19	1.16	1.14	1.12	1.09	1.07	1.07
		Final Maturity	Years	12/14/2023	12/05/2023	11/27/2023	11/18/2023	11/09/2023	11/01/2023	10/24/2023	10/17/2023	10/17/2023
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	4.53	4.43	4.33	4.24	4.16	4.08	3.99	3.91	3.91
		Final Maturity	Years	03/29/2027	02/22/2027	01/19/2027	12/17/2026	11/15/2026	10/16/2026	09/15/2026	08/17/2026	08/17/2026
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
		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	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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	0.30	0.29	0.29	0.29	0.28	0.28	0.28	0.27	0.27
		Final Maturity	Years	01/05/2023	01/04/2023	01/03/2023	01/02/2023	01/01/2023	12/31/2022	12/30/2022	12/28/2022	12/28/2022
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	2.31	2.27	2.23	2.20	2.16	2.13	2.09	2.06	2.06
		Final Maturity	Years	01/09/2025	12/26/2024	12/13/2024	11/29/2024	11/16/2024	11/04/2024	10/23/2024	10/11/2024	10/11/2024
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
		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	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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	2.09	2.05	2.01	1.97	1.94	1.90	1.87	1.83	1.83
		Final Maturity	Years	10/21/2024	10/06/2024	09/22/2024	09/08/2024	08/26/2024	08/13/2024	07/31/2024	07/19/2024	07/19/2024
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	0.25
		Final Maturity	Years	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022	12/20/2022
	Without optional redemption *	Average life	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
		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	06/20/2032

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Credit enhancement and financial operations

Credit enhancement (CE)							
		Current			At issue date		
			% CE			% CE	
Series AG	16.50%	5,823,791.32	102.23%	89.74%	331,600,000.00	10.59%	
Series B (CA)	27.77%	9,800,000.00	33.92%	2.65%	9,800,000.00	4.74%	
Series B (CM)	9.35%	3,300,000.00	70.21%	0.89%	3,300,000.00	7.25%	
Series B (CP)	0.75%	262,937.61	129.96%	0.73%	2,700,000.00	5.67%	
Series B (CT)	0.97%	341,843.00	119.13%	0.54%	2,000,000.00	7.11%	
Series C (CA)	9.07%	3,200,000.00	16.55%	0.87%	3,200,000.00	3.11%	
Series C (CM)	6.52%	2,300,000.00	31.87%	0.62%	2,300,000.00	3.78%	
Series C (CP)	4.25%	1,500,000.00	44.87%	0.41%	1,500,000.00	2.93%	
Series C (CT)	4.25%	1,500,000.00	37.69%	0.41%	1,500,000.00	3.43%	
Series D (CA)	8.98%	3,168,108.20	0.00%	1.65%	6,100,000.00	0.00%	
Series D (CM)	6.16%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%	
Series D (CP)	2.55%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%	
Series D (CT)	2.89%	1,020,809.44	0.00%	0.38%	1,400,000.00	0.00%	
Issue of Bonds		35,289,859.98			369,500,000.00		
Reserve Fund	23.00%	6,447,605.55		3.24%	11,600,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,103,632.02	0.000%
Servicer ppal collect not yet credited		73,543.25	
Servicer ints collect not yet credited		2,898.28	
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	0.196%

Collateral: Residential mortgage loans (MCs)

General				
		Current	At constitution date	
Count		2,521	7,767	
Principal				
Principal outstanding		27,347,757.30	357,900,194.81	
Average loan		10,847.98	46,079.59	
Minimum		0.37	2,077.27	
Maximum		78,526.79	562,528.17	
Interest rate				
Weighted average (wac)		1.38%	4.29%	
Minimum		1.31%	2.97%	
Maximum		2.57%	5.01%	
Final maturity				
Weighted average (WARM) (months)		50	173	
Minimum		10/02/2022	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		3.12%	6.54%	
Housing Plan 1998-2001		2.88%	30.59%	
Housing Plan 2002-2005		77.42%	56.78%	
Housing Plan 2005-2008		16.58%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	35.22	6.11	0.19	8.13
10.01 - 20%	32.58	14.53	2.05	15.86
20.01 - 30%	13.86	23.97	4.59	25.80
30.01 - 40%	6.98	32.76	5.32	35.31
40.01 - 50%	6.72	46.08	9.34	45.36
50.01 - 60%	4.33	52.81	25.01	56.29
60.01 - 70%	0.31	63.83	35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALT)	18.08			57.83
Minimum	0.00			3.43
Maximum	64.30			78.36

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.34%	0.37%	0.40%	0.36%
Annual Percentage Rate (CPR)	6.44%	4.04%	4.30%	4.64%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	6.75%	3.04%
Aragon		0.10%
Balearic Islands	0.98%	0.88%
Castilla-La Mancha	1.19%	0.69%
Castilla-Leon	0.13%	0.10%
Catalonia	73.85%	76.51%
Extremadura	4.72%	6.11%
Galicia	2.51%	1.56%
La Rioja	1.27%	0.89%
Madrid	6.45%	5.70%
Murcia		0.35%
Valencia	2.15%	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	88	24,787.40	916.03	0.00	25,703.43	9.60	1,156,644.83	1,182,348.26	69.52	11.89
from > 1 to = 2 months	13	8,044.29	280.12	0.00	8,324.41	3.11	142,512.87	150,837.28	8.87	8.62
from > 2 to = 3 months	5	4,969.11	142.92	0.00	5,112.03	1.91	46,936.65	52,048.68	3.06	8.54
from > 3 to = 6 months	2	3,898.39	74.83	0.00	3,973.22	1.48	21,816.06	25,789.28	1.52	11.50
from > 6 to < 12 months	1	1,387.54	6.98	0.00	1,394.52	0.52	228.22	1,622.74	0.10	1.54
from = 12 to < 18 months	3	16,778.95	252.60	0.00	17,031.55	6.36	9,395.98	26,427.53	1.55	5.28
from > 18 to < 24 months	2	19,967.39	617.88	0.00	20,585.27	7.69	10,957.93	31,543.20	1.85	19.89
from ≥ 2 years	12	176,774.36	8,732.99	0.00	185,507.35	69.31	44,489.82	229,997.17	13.52	16.59
Subtotal	126	256,607.43	11,024.35	0.00	267,631.78	100.00	1,432,982.36	1,700,614.14	100.00	11.58
<i>Defaulted, out of the pool</i>										
Delinquencies ≥ 12 m	11	315,686.54	1,585.64	1,003.96	318,276.14	100.00	0.00	318,276.14	100.00	
Subtotal	11	315,686.54	1,585.64	1,003.96	318,276.14	100.00	0.00	318,276.14	100.00	0.00
Total	137	572,293.97	12,609.99	1,003.96	585,907.92		1,432,982.36	2,018,890.28		

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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