

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2023  
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<br>ISIN Code           | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |                                  | Rating<br>Fitch / Moody's |            |
|                               |                        | Current                                                       | Original                     |                                                            |                                                                 | Final maturity (legal)                        | Next                             | Current                   | Original   |
| Series AG<br>ES0341068007     | 06/19/2009<br>3,316    | 122.50<br>406,210.00<br>0.12%                                 | 100,000.00<br>331,600,000.00 | Floating<br>3-M Euribor+0.500%<br>20.Mar/Jun/Sep/Dec       | 4.0720%<br>09/20/2023<br>1.274762 Gross<br>1.032557 Net         | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | AAAsf<br>Aa1 (sf)         | AAA<br>Aaa |
| Series B (CA)<br>ES0341068015 | 06/19/2009<br>98       | 100,000.00<br>9,800,000.00<br>100.00%                         | 100,000.00<br>9,800,000.00   | Floating<br>3-M Euribor+0.800%<br>20.Mar/Jun/Sep/Dec       | 4.3720%<br>09/20/2023<br>1,117.288889 Gross<br>905.004000 Net   | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | AAAsf<br>Aa1 (sf)         | A A2       |
| Series B (CM)<br>ES0341068023 | 06/19/2009<br>33       | 60,191.64<br>1,986,324.12<br>60.19%                           | 100,000.00<br>3,300,000.00   | Floating<br>3-M Euribor+0.800%<br>20.Mar/Jun/Sep/Dec       | 4.3720%<br>09/20/2023<br>672.514506 Gross<br>544.736750 Net     | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | AAAsf<br>Aa1 (sf)         | A A2       |
| Series B (CP)<br>ES0341068031 | 06/19/2009<br>27       |                                                               | 100,000.00<br>2,700,000.00   | Floating<br>3-M Euribor+0.800%<br>20.Mar/Jun/Sep/Dec       |                                                                 | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | AAAsf<br>Aa1 (sf)         | A A2       |
| Series B (CT)<br>ES0341068049 | 06/19/2009<br>20       |                                                               | 100,000.00<br>2,000,000.00   | Floating<br>3-M Euribor+0.800%<br>20.Mar/Jun/Sep/Dec       |                                                                 | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | AAAsf<br>Aa1 (sf)         | A A2       |
| Series C (CA)<br>ES0341068056 | 06/19/2009<br>32       | 100,000.00<br>3,200,000.00<br>100.00%                         | 100,000.00<br>3,200,000.00   | Floating<br>3-M Euribor+2.000%<br>20.Mar/Jun/Sep/Dec       | 5.5720%<br>09/20/2023<br>1,423.955556 Gross<br>1,153.404000 Net | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | Asf<br>Aa1 (sf)           | BBB<br>Ba2 |
| Series C (CM)<br>ES0341068064 | 06/19/2009<br>23       | 100,000.00<br>2,300,000.00<br>100.00%                         | 100,000.00<br>2,300,000.00   | Floating<br>3-M Euribor+2.000%<br>20.Mar/Jun/Sep/Dec       | 5.5720%<br>09/20/2023<br>1,423.955556 Gross<br>1,153.404000 Net | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | Asf<br>Aa1 (sf)           | BBB<br>Ba2 |
| Series C (CP)<br>ES0341068072 | 06/19/2009<br>15       | 73,234.35<br>1,098,515.25<br>73.23%                           | 100,000.00<br>1,500,000.00   | Floating<br>3-M Euribor+2.000%<br>20.Mar/Jun/Sep/Dec       | 5.5720%<br>09/20/2023<br>1,042.824595 Gross<br>844.687922 Net   | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | Asf<br>Aa1 (sf)           | BBB<br>Ba2 |
| Series C (CT)<br>ES0341068080 | 06/19/2009<br>15       | 81,874.36<br>1,228,115.40<br>81.87%                           | 100,000.00<br>1,500,000.00   | Floating<br>3-M Euribor+2.000%<br>20.Mar/Jun/Sep/Dec       | 5.5720%<br>09/20/2023<br>1,165.854498 Gross<br>944.342143 Net   | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | "Pass-Through"<br>Secuential     | Asf<br>Aa1 (sf)           | BBB<br>Ba2 |
| Series D (CA)<br>ES0341068098 | 06/19/2009<br>61       | 51,936.20<br>3,168,108.20<br>51.94%                           | 100,000.00<br>6,100,000.00   | Floating<br>3-M Euribor+5.000%<br>20.Mar/Jun/Sep/Dec       | 8.5720%<br>09/20/2023<br>1,137.725939 Gross<br>921.558011 Net   | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | Due to Cash<br>Reserve reduction | n.c.<br>Caa3<br>(sf)      | n.c. C     |
| Series D (CM)<br>ES0341068106 | 06/19/2009<br>25       | 86,926.49<br>2,173,162.25<br>86.93%                           | 100,000.00<br>2,500,000.00   | Floating<br>3-M Euribor+5.000%<br>20.Mar/Jun/Sep/Dec       | 8.5720%<br>09/20/2023<br>1,904.231007 Gross<br>1,542.427116 Net | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | Due to Cash<br>Reserve reduction | n.c.<br>Caa3<br>(sf)      | n.c. C     |
| Series D (CP)<br>ES0341068114 | 06/19/2009<br>16       | 56,200.51<br>899,208.16<br>56.20%                             | 100,000.00<br>1,600,000.00   | Floating<br>3-M Euribor+5.000%<br>20.Mar/Jun/Sep/Dec       | 8.5720%<br>09/20/2023<br>1,231.140861 Gross<br>997.224097 Net   | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | Due to Cash<br>Reserve reduction | n.c.<br>Caa3<br>(sf)      | n.c. C     |
| Series D (CT)<br>ES0341068122 | 06/19/2009<br>14       | 72,914.96<br>1,020,809.44<br>72.91%                           | 100,000.00<br>1,400,000.00   | Floating<br>3-M Euribor+5.000%<br>20.Mar/Jun/Sep/Dec       | 8.5720%<br>09/20/2023<br>1,597.291317 Gross<br>1,293.805967 Net | 06/20/2036<br>Quarterly<br>20.Mar/Jun/Sep/Dec | Due to Cash<br>Reserve reduction | n.c.<br>Caa3<br>(sf)      | n.c. C     |
| Total                         |                        | 27,280,452.82                                                 | 369,500,000.00               |                                                            |                                                                 |                                               |                                  |                           |            |

## GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

## Brief report

Date: 08/31/2023  
Currency: EURConstitution date  
06/19/2009VAT Reg. no.  
V65102576Management 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

## 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 | 0,25       | 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       |
| 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 | 1,21       | 1,19       | 1,17       | 1,15       | 1,14       | 1,12       | 1,10       | 1,08       |
|               |                               | Final Maturity          | Years | 09/04/2024 | 08/28/2024 | 08/20/2024 | 08/14/2024 | 08/07/2024 | 08/01/2024 | 07/25/2024 | 07/18/2024 |
| 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 | 0,80       | 0,78       | 0,77       | 0,76       | 0,74       | 0,73       | 0,71       | 0,70       |
|               |                               | Final Maturity          | Years | 04/05/2024 | 03/31/2024 | 03/26/2024 | 03/21/2024 | 03/16/2024 | 03/11/2024 | 03/06/2024 | 03/02/2024 |
| 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 | 4,75       | 4,65       | 4,57       | 4,47       | 4,39       | 4,30       | 4,22       | 4,14       |
|               |                               | Final Maturity          | Years | 03/17/2028 | 02/12/2028 | 01/11/2028 | 12/09/2027 | 11/07/2027 | 10/07/2027 | 09/07/2027 | 08/10/2027 |
| 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 | 3,74       | 3,66       | 3,59       | 3,51       | 3,44       | 3,37       | 3,30       | 3,24       |
|               |                               | Final Maturity          | Years | 03/17/2027 | 02/16/2027 | 01/19/2027 | 12/23/2026 | 11/26/2026 | 11/01/2026 | 10/08/2026 | 09/13/2026 |
| 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 | 1,89       | 1,85       | 1,81       | 1,78       | 1,74       | 1,71       | 1,67       | 1,64       |
|               |                               | Final Maturity          | Years | 05/09/2025 | 04/25/2025 | 04/11/2025 | 03/29/2025 | 03/16/2025 | 03/04/2025 | 02/19/2025 | 02/07/2025 |
| 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 | 1,82       | 1,79       | 1,76       | 1,74       | 1,71       | 1,68       | 1,66       | 1,63       |
|               |                               | Final Maturity          | Years | 04/14/2025 | 04/04/2025 | 03/24/2025 | 03/14/2025 | 03/05/2025 | 02/23/2025 | 02/14/2025 | 02/05/2025 |
| 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 | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       |
|               |                               | 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 | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       |
|               |                               | 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 (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 | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       |
|               |                               | 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 (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 | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       | 9,01       |
|               |                               | 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%.

## Credit enhancement and financial operations

| Credit enhancement (CE) |        |               |               |        |                |
|-------------------------|--------|---------------|---------------|--------|----------------|
| Current                 |        |               | At issue date |        |                |
|                         |        | % CE          |               |        | % CE           |
| Series AG               | 1.49%  | 406.210.00    | 130.30%       | 89.74% | 331.600.000.00 |
| Series B (CA)           | 35.92% | 9.800.000.00  | 48.08%        | 2.65%  | 9.800.000.00   |
| Series B (CM)           | 7.28%  | 1.986.324.12  | 98.50%        | 0.89%  | 3.300.000.00   |
| Series B (CP)           | 0.00%  | 0.00          | 172.83%       | 0.73%  | 2.700.000.00   |
| Series B (CT)           | 0.00%  | 0.00          | 157.00%       | 0.54%  | 2.000.000.00   |
| Series C (CA)           | 11.73% | 3.200.000.00  | 23.46%        | 0.87%  | 3.200.000.00   |
| Series C (CM)           | 8.43%  | 2.300.000.00  | 44.84%        | 0.62%  | 2.300.000.00   |
| Series C (CP)           | 4.03%  | 1.098.515.25  | 72.83%        | 0.41%  | 1.500.000.00   |
| Series C (CT)           | 4.50%  | 1.228.115.40  | 57.00%        | 0.41%  | 1.500.000.00   |
| Series D (CA)           | 11.61% | 3.168.108.20  | 0.00%         | 1.65%  | 6.100.000.00   |
| Series D (CM)           | 7.97%  | 2.173.162.25  | 0.00%         | 0.68%  | 2.500.000.00   |
| Series D (CP)           | 3.30%  | 899.208.16    | 0.00%         | 0.43%  | 1.600.000.00   |
| Series D (CT)           | 3.74%  | 1.020.809.44  | 0.00%         | 0.38%  | 1.400.000.00   |
| Issue of Bonds          |        | 27.280.452.82 |               |        | 369.500.000.00 |
| Reserve Fund            | 32.33% | 6.472.166.70  | 3.24%         |        | 11.600.000.00  |

## Other financial operations (current)

| Assets                                 | Balance      | Interest |
|----------------------------------------|--------------|----------|
| Treasury Account                       | 8,612,167.55 | 3.394%   |
| Servicer ppal collect not yet credited | 43,042.58    |          |
| Servicer ints collect not yet credited | 2,665.83     |          |
| Liabilities                            | Available    | Balance  |
| Start-up Loan                          | 1,727,737.56 | 3.632%   |

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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

# GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2023  
**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

### Collateral: Residential mortgage loans (MCs)

| General                                    |               |                      |  |
|--------------------------------------------|---------------|----------------------|--|
|                                            | Current       | At constitution date |  |
| Count                                      | 1,969         | 7,767                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 17,976,811.52 | 357,900,194.81       |  |
| Average loan                               | 9,129.92      | 46,079.59            |  |
| Minimum                                    | 0.19          | 2,077.27             |  |
| Maximum                                    | 71,430.39     | 562,528.17           |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 2.87%         | 4.29%                |  |
| Minimum                                    | 1.31%         | 2.97%                |  |
| Maximum                                    | 2.92%         | 5.01%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 46            | 173                  |  |
| Minimum                                    | 09/10/2023    | 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                     | 1.84%         | 6.54%                |  |
| Housing Plan 1998-2001                     | 0.65%         | 30.59%               |  |
| Housing Plan 2002-2005                     | 74.95%        | 56.78%               |  |
| Housing Plan 2005-2008                     | 22.56%        | 4.09%                |  |

| LTV Distribution         |         |       |                      |       |
|--------------------------|---------|-------|----------------------|-------|
|                          | Current |       | At constitution date |       |
|                          | % Pool  | % LTV | % Pool               | % LTV |
| 0.01 - 10%               | 38.97   | 5.62  | 0.19                 | 8.13  |
| 10.01 - 20%              | 33.42   | 14.85 | 2.05                 | 15.86 |
| 20.01 - 30%              | 8.92    | 25.05 | 4.59                 | 25.80 |
| 30.01 - 40%              | 5.81    | 34.66 | 5.32                 | 35.31 |
| 40.01 - 50%              | 10.98   | 45.10 | 9.34                 | 45.36 |
| 50.01 - 60%              | 1.90    | 53.71 | 25.01                | 56.29 |
| 60.01 - 70%              |         |       | 35.17                | 64.54 |
| 70.01 - 80%              |         |       | 18.33                | 73.13 |
| Weighted average (WALTV) | 17.37   |       |                      | 57.83 |
| Minimum                  |         | 0.00  |                      | 3.43  |
| Maximum                  |         | 58.49 |                      | 78.36 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.27%         | 0.41%         | 0.33%         | 0.41%          | 0.36%      |
| Annual Percentage Rate (CPR) | 3.14%         | 4.80%         | 3.94%         | 4.78%          | 4.21%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 7.44%   | 3.04%                |
| Aragon                  |         | 0.10%                |
| Balearic Islands        | 0.99%   | 0.88%                |
| Castilla-La Mancha      | 1.38%   | 0.69%                |
| Castilla-Leon           | 0.07%   | 0.10%                |
| Catalonia               | 74.68%  | 76.51%               |
| Extremadura             | 3.49%   | 6.11%                |
| Galicia                 | 2.39%   | 1.56%                |
| La Rioja                | 1.21%   | 0.89%                |
| Madrid                  | 6.17%   | 5.70%                |
| Murcia                  |         | 0.35%                |
| Valencia                | 2.18%   | 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                     | 66     | 16,944.48    | 1,303.81  | 0.00   | 18,248.29  | 8.24   | 818,126.80       | 836,375.09   | 65.13  | 11.33                          |
| from > 1 to = 2 months            | 14     | 7,793.71     | 393.34    | 0.00   | 8,187.05   | 3.69   | 127,245.46       | 135,432.51   | 10.55  | 8.59                           |
| from > 2 to = 3 months            | 6      | 6,174.70     | 527.79    | 0.00   | 6,702.49   | 3.02   | 69,969.13        | 76,671.62    | 5.97   | 11.54                          |
| from > 3 to = 6 months            | 2      | 2,416.14     | 65.05     | 0.00   | 2,481.19   | 1.12   | 6,962.73         | 9,443.92     | 0.74   | 3.45                           |
| from > 6 to < 12 months           | 7      | 10,135.66    | 110.93    | 0.00   | 10,246.59  | 4.62   | 6,406.20         | 16,652.79    | 1.30   | 1.61                           |
| from = 12 to = 18 months          | 1      | 1,615.76     | 7.24      | 0.00   | 1,623.00   | 0.73   | 0.00             | 1,623.00     | 0.13   | 1.54                           |
| from > 18 to < 24 months          | 1      | 8,189.12     | 123.55    | 0.00   | 8,312.67   | 3.75   | 0.00             | 8,312.67     | 0.65   | 5.04                           |
| from ≥ 2 years                    | 10     | 157,145.29   | 8,628.48  | 0.00   | 165,773.77 | 74.82  | 33,794.71        | 199,568.48   | 15.54  | 17.98                          |
| Subtotal                          | 107    | 210,414.86   | 11,160.19 | 0.00   | 221,575.05 | 100.00 | 1,062,505.03     | 1,284,080.08 | 100.00 | 10.43                          |
| <i>Defaulted, out of the pool</i> |        |              |           |        |            |        |                  |              |        |                                |
| Delinquencies ≥ 12 m              | 8      | 268,140.71   | 1,479.96  | 680.83 | 270,301.50 | 100.00 | 0.00             | 270,301.50   | 100.00 |                                |
| Subtotal                          | 8      | 268,140.71   | 1,479.96  | 680.83 | 270,301.50 | 100.00 | 0.00             | 270,301.50   | 100.00 | 0.00                           |
| Total                             | 115    | 478,555.57   | 12,640.15 | 680.83 | 491,876.55 |        | 1,062,505.03     | 1,554,381.58 |        |                                |