

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2024
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
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Swap
Cecabank

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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		100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	03/20/2024	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	74.820.58 7,332,416.84 74.82%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	4.7380% 03/20/2024 896.096990 Gross 725.838562 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	33,919.29 1,119,336.57 33.92%	100,000.00 3,300,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	4.7380% 03/20/2024 406.238145 Gross 329.052897 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		100,000.00 2,700,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	03/20/2024	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		100,000.00 2,000,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	03/20/2024	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	5.9380% 03/20/2024 1,500.994444 Gross 1,215.805500 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aa1 (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	5.9380% 03/20/2024 1,500.994444 Gross 1,215.805500 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aa1 (sf)	BBB Ba2
Series C (CP) ES0341068072	06/19/2009 15	48,695.81 730,437.15 48.70%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	5.9380% 03/20/2024 730.921403 Gross 592.046336 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aa1 (sf)	BBB Ba2
Series C (CT) ES0341068080	06/19/2009 15	65,276.79 979,151.85 65.28%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	5.9380% 03/20/2024 979.800991 Gross 793.638803 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	8.9380% 03/20/2024 1,173.408993 Gross 950.461284 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	8.9380% 03/20/2024 1,963.954335 Gross 1,590.803011 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	8.9380% 03/20/2024 1,269.753734 Gross 1,028.500525 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	8.9380% 03/20/2024 1,647.387945 Gross 1,334.384235 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		22,922,630.46	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 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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	0.97	0.95	0.94	0.92	0.91	0.90	0.89	0.87
		Final Maturity	Years	Date	12/07/2024	12/02/2024	11/26/2024	11/21/2024	11/16/2024	11/11/2024	11/06/2024	11/01/2024
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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	0.56	0.55	0.54	0.53	0.52	0.51	0.51	0.50
		Final Maturity	Years	Date	07/10/2024	07/07/2024	07/04/2024	07/01/2024	06/28/2024	06/24/2024	06/21/2024	06/18/2024
Series C (CA)	With optional redemption *	Average life	Years	Date	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	Date	12/20/2024	12/20/2024	12/20/2024	12/20/2024	12/20/2024	12/20/2024	12/20/2024	12/20/2024
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
Series C (CM)	With optional redemption *	Average life	Years	Date	4.23	4.15	4.07	3.99	3.92	3.84	3.77	3.70
		Final Maturity	Years	Date	03/13/2028	02/12/2028	01/14/2028	12/16/2027	11/18/2027	10/21/2027	09/24/2027	08/30/2027
	Without optional redemption *	Average life	Years	Date	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51
		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
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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	2.15	2.10	2.06	2.02	1.97	1.93	1.89	1.85
		Final Maturity	Years	Date	02/11/2026	01/26/2026	01/09/2026	12/24/2025	12/09/2025	11/24/2025	11/09/2025	10/26/2025
Series C (CT)	With optional redemption *	Average life	Years	Date	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51
		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
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
Series D (CA)	With optional redemption *	Average life	Years	Date	1.70	1.67	1.65	1.62	1.60	1.57	1.55	1.53
		Final Maturity	Years	Date	08/31/2025	08/21/2025	08/12/2025	08/03/2025	07/25/2025	07/16/2025	07/08/2025	06/30/2025
	Without optional redemption *	Average life	Years	Date	8.51	8.51	8.51	8.51	8.51	8.51	8.51	8.51
		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
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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
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
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024	03/20/2024

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Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	1,664	7,767	
Principal			
Principal outstanding	14,412,876.33	357,900,194.81	
Average loan	8,661.58	46,079.59	
Minimum	0.14	2,077.27	
Maximum	68,313.51	562,528.17	
Interest rate			
Weighted average (wac)	2.88%	4.29%	
Minimum	1.31%	2.97%	
Maximum	2.92%	5.01%	
Final maturity			
Weighted average (WARM) (months)	46	173	
Minimum	02/02/2024	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	0.99%	6.54%	
Housing Plan 1998-2001	0.38%	30.59%	
Housing Plan 2002-2005	72.22%	56.78%	
Housing Plan 2005-2008	26.41%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	40.80	5.61	0.19	8.13
10.01 - 20%	29.49	14.43	2.05	15.86
20.01 - 30%	9.30	24.86	4.59	25.80
30.01 - 40%	6.07	35.17	5.32	35.31
40.01 - 50%	13.23	43.97	9.34	45.36
50.01 - 60%	1.11	53.71	25.01	56.29
60.01 - 70%			35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALTV)	17.40		57.83	
Minimum	0.00		3.43	
Maximum	55.94		78.36	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.54%	0.43%	0.39%	0.36%
Annual Percentage Rate (CPR)	6.70%	6.28%	5.04%	4.63%	4.24%

Geographic distribution		
	Current	At constitution date
Andalucia	7.71%	3.04%
Aragon		0.10%
Balearic Islands	0.98%	0.88%
Castilla-La Mancha	1.51%	0.69%
Castilla-Leon	0.05%	0.10%
Catalonia	75.63%	76.51%
Extremadura	2.99%	6.11%
Galicia	2.24%	1.56%
La Rioja	1.09%	0.89%
Madrid	5.64%	5.70%
Murcia		0.35%
Valencia	2.16%	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	68	19,604.16	1,095.60	0.00	20,699.76	11.20	762,284.30	782,984.06	70.51	9.98
from > 1 to = 2 months	8	3,350.60	195.21	0.00	3,545.81	1.92	58,337.98	61,883.79	5.57	6.71
from > 2 to = 3 months	4	3,887.32	256.24	0.00	4,143.56	2.24	42,320.46	46,464.02	4.18	13.18
from > 3 to = 6 months	5	7,492.11	433.40	0.00	7,925.51	4.29	43,817.29	51,742.80	4.66	7.46
from > 6 to < 12 months	3	5,878.39	185.17	0.00	6,063.56	3.28	7,589.78	13,653.34	1.23	4.46
from = 12 to = 18 months	2	600.05	1.80	0.00	601.85	0.33	0.00	601.85	0.05	0.18
from > 18 to < 24 months	1	1,615.76	7.24	0.00	1,623.00	0.88	0.00	1,623.00	0.15	1.54
from ≥ 2 years	9	134,721.84	5,446.04	0.00	140,167.88	75.86	11,412.48	151,580.36	13.65	13.77
Subtotal	100	177,150.23	7,620.70	0.00	184,770.93	100.00	925,762.29	1,110,533.22	100.00	9.53
<i>Defaulted, out of the pool</i>										
Delinquencies ≥ 12 m	7	232,950.69	1,479.96	680.83	235,111.48	100.00	0.00	235,111.48	100.00	
Subtotal	7	232,950.69	1,479.96	680.83	235,111.48	100.00	0.00	235,111.48	100.00	0.00
Total	107	410,100.92	9,100.66	680.83	419,882.41		925,762.29	1,345,644.70		