

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2024
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
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		100,000.00 331,600,000.00	Floating 3-M Euribor+0.500% 20.Mar/Jun/Sep/Dec	09/20/2024	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	47,057.20 4,611,605.60 47.06%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	4.5170% 09/20/2024 543.202174 Gross 439.993761 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	12,049.40 397,630.20 12.05%	100,000.00 3,300,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	4.5170% 09/20/2024 139.091579 Gross 112.664179 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	09/20/2024	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	09/20/2024	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	5.7170% 09/20/2024 1,461.011111 Gross 1,183.419000 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	5.7170% 09/20/2024 1,461.011111 Gross 1,183.419000 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	34,016.49 510,247.35 34.02%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	5.7170% 09/20/2024 496.984699 Gross 402.557606 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	48,748.18 731,222.70 48.75%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	5.7170% 09/20/2024 712.216326 Gross 576.895224 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	8.7170% 09/20/2024 1,156.971186 Gross 937.146661 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	8.7170% 09/20/2024 1,936.442101 Gross 1,568.518102 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	8.7170% 09/20/2024 1,251.966272 Gross 1,014.092680 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	8.7170% 09/20/2024 1,624.310361 Gross 1,315.691392 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		19,011,993.90	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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,76	0,75	0,74	0,73	0,72	0,71	0,70	0,69
		Final Maturity	Years	Date	0,75	0,75	0,74	0,73	0,72	0,71	0,70	0,69
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,28	0,28	0,28	0,28	0,27	0,27	0,27	0,26
		Final Maturity	Years	Date	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50
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
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	3,69	3,62	3,55	3,48	3,41	3,35	3,28	3,22
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	2,76	2,70	2,65	2,59	2,54	2,49	2,44	2,39
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	2,45	2,40	2,35	2,29	2,25	2,20	2,15	2,11
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	1,61	1,58	1,56	1,54	1,51	1,49	1,47	1,45
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01
		Final Maturity	Years	Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01

* 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	0.00%	0.00	155.08%	89.74%	331,600,000.00	10.59%
Series B (CA)	24.26%	4,611,605.60	80.01%	2.65%	9,800,000.00	4.74%
Series B (CM)	2.09%	397,630.20	156.51%	0.89%	3,300,000.00	7.25%
Series B (CP)	0.00%	0.00	256.79%	0.73%	2,700,000.00	5.67%
Series B (CT)	0.00%	0.00	195.73%	0.54%	2,000,000.00	7.11%
Series C (CA)	16.83%	3,200,000.00	39.04%	0.87%	3,200,000.00	3.11%
Series C (CM)	12.10%	2,300,000.00	71.25%	0.62%	2,300,000.00	3.78%
Series C (CP)	2.68%	510,247.35	156.79%	0.41%	1,500,000.00	2.93%
Series C (CT)	3.85%	731,222.70	95.73%	0.41%	1,500,000.00	3.43%
Series D (CA)	16.66%	3,168,108.20	0.00%	1.65%	6,100,000.00	0.00%
Series D (CM)	11.43%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%
Series D (CP)	4.73%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%
Series D (CT)	5.37%	1,020,809.44	0.00%	0.38%	1,400,000.00	0.00%
Issue of Bonds		19,011,993.90			369,500,000.00	
Reserve Fund	55.08%	6,472,166.70	3.24%		11,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,979,593.82	3.654%
Servicer ppal collect not yet credited		55,673.12	
Servicer ints collect not yet credited		3,565.23	
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	3.606%

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

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Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	1,328	7,767	
Principal			
Principal outstanding	10,288,556.29	357,900,194.81	
Average loan	7,747.41	46,079.59	
Minimum	0.03	2,077.27	
Maximum	63,980.47	562,528.17	
Interest rate			
Weighted average (wac)	3.74%	4.29%	
Minimum	1.31%	2.97%	
Maximum	5.25%	5.01%	
Final maturity			
Weighted average (WARM) (months)	47	173	
Minimum	09/02/2024	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	0.33%	6.54%	
Housing Plan 1998-2001	0.05%	30.59%	
Housing Plan 2002-2005	65.46%	56.78%	
Housing Plan 2005-2008	34.17%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	39.63	5.53	0.19	8.13
10.01 - 20%	27.54	13.80	2.05	15.86
20.01 - 30%	7.48	25.80	4.59	25.80
30.01 - 40%	12.11	36.28	5.32	35.31
40.01 - 50%	12.56	42.75	9.34	45.36
50.01 - 60%	0.68	52.19	25.01	56.29
60.01 - 70%			35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALTV)	18.04			57.83
Minimum	0.00			3.43
Maximum	52.37			78.36

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.35%	0.43%	0.45%	0.36%
Annual Percentage Rate (CPR)	0.97%	4.16%	5.02%	5.32%	4.29%

Geographic distribution		
	Current	At constitution date
Andalucia	7.68%	3.04%
Aragon		0.10%
Balearic Islands	0.69%	0.88%
Castilla-La Mancha	1.72%	0.69%
Castilla-Leon	0.01%	0.10%
Catalonia	79.10%	76.51%
Extremadura	2.14%	6.11%
Galicia	1.42%	1.56%
La Rioja	0.87%	0.99%
Madrid	4.06%	5.70%
Murcia		0.35%
Valencia	2.31%	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	54	14,124.84	876.92	0.00	15,001.76	9.16	491,089.50	506,091.26	63.77	8.29
from > 1 to = 2 months	7	3,751.14	234.41	0.00	3,985.55	2.43	56,039.01	60,024.56	7.56	7.67
from > 2 to = 3 months	1	282.22	0.88	0.00	283.10	0.17	0.00	283.10	0.04	0.14
from > 3 to = 6 months	3	4,883.07	419.58	0.00	5,302.65	3.24	31,090.40	36,393.05	4.59	14.41
from > 6 to < 12 months	6	12,090.35	1,203.38	0.00	13,293.73	8.12	48,328.28	61,622.01	7.76	10.00
from = 12 to = 18 months	2	6,852.01	139.32	0.00	6,991.33	4.27	1,579.00	8,570.33	1.08	4.23
from > 18 to < 24 months	1	186.10	0.00	0.00	186.10	0.11	0.00	186.10	0.02	0.12
from ≥ 2 years	8	114,038.31	4,691.64	0.00	118,729.95	72.50	1,693.63	120,423.58	15.17	12.29
Subtotal	82	156,208.04	7,566.13	0.00	163,774.17	100.00	629,819.82	793,593.99	100.00	8.54
Defaulted, out of the pool										
Delinquencies ≥ 12 m	7	232,750.69	1,479.96	680.83	234,911.48	100.00	0.00	234,911.48	100.00	
Subtotal	7	232,750.69	1,479.96	680.83	234,911.48	100.00	0.00	234,911.48	100.00	0.00
Total	89	388,958.73	9,046.09	680.83	398,685.65		629,819.82	1,028,505.47		

Additional information