

Brief report

Date: 03/31/2025
 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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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		
		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	06/20/2025	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	16,548.59 1,621,761.82 16.55%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	3.2260% 06/20/2025 136.430253 Gross 110.508505 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	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	06/20/2025	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	06/20/2025	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	06/20/2025	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	4.4260% 06/20/2025 1,131.088889 Gross 916.182000 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	78,644.22 1,808,817.06 78.64%	100,000.00 2,300,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4.4260% 06/20/2025 889.536034 Gross 720.524188 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	22,627.38 339,410.70 22.63%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4.4260% 06/20/2025 255.935781 Gross 207.307983 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	31,407.06 471,105.90 31.41%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4.4260% 06/20/2025 355.241766 Gross 287.745830 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	7.4260% 06/20/2025 985.622121 Gross 798.353918 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	7.4260% 06/20/2025 1,649.652293 Gross 1,336.218357 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	7.4260% 06/20/2025 1,066.548301 Gross 863.904124 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. n.c.	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	7.4260% 06/20/2025 1,383.747704 Gross 1,120.835640 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C	
Total		14,702,383.53	369,500,000.00							

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



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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)									
		% Annual equivalent CPR		0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	0,44	0,44	0,43	0,43	0,42	0,42	0,41	0,41	0,41	0,41
		Final Maturity	Years	08/27/2025	08/26/2025	08/24/2025	08/22/2025	08/21/2025	08/19/2025	08/17/2025	08/15/2025	08/15/2025	08/15/2025
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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	2,52	2,47	2,42	2,37	2,32	2,28	2,23	2,19	2,19	2,19
		Final Maturity	Years	09/27/2027	09/08/2027	08/21/2027	08/03/2027	07/16/2027	06/29/2027	06/12/2027	05/27/2027	05/27/2027	05/27/2027
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	0,25	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	2,78	2,72	2,66	2,61	2,55	2,50	2,45	2,40	2,40	2,40
		Final Maturity	Years	12/28/2027	12/06/2027	11/16/2027	10/28/2027	10/07/2027	09/17/2027	08/30/2027	08/11/2027	08/11/2027	08/11/2027
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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	2,78	2,72	2,66	2,61	2,55	2,50	2,45	2,40	2,40	2,40
		Final Maturity	Years	12/28/2027	12/06/2027	11/16/2027	10/28/2027	10/07/2027	09/17/2027	08/30/2027	08/11/2027	08/11/2027	08/11/2027
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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	1,48	1,45	1,43	1,41	1,39	1,36	1,34	1,32	1,32	1,32
		Final Maturity	Years	09/10/2026	09/01/2026	08/24/2026	08/15/2026	08/07/2026	07/30/2026	07/23/2026	07/15/2026	07/15/2026	07/15/2026
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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26
		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	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	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26
		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	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	0,25	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26
		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	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	0,25	0,25
		Final Maturity	Years	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025	06/20/2025
	Without optional redemption *	Average life	Years	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26	7,26
		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	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	0.00%	0.00	186.75%	89.74%	331,600,000.00
Series B (CA)	11.03%	1,621,761.82	129.27%	2.65%	9,800,000.00
Series B (CM)	0.00%	0.00	206.27%	0.89%	3,300,000.00
Series B (CP)	0.00%	0.00	335.70%	0.73%	2,700,000.00
Series B (CT)	0.00%	0.00	248.59%	0.54%	2,000,000.00
Series C (CA)	21.77%	3,200,000.00	62.90%	0.87%	3,200,000.00
Series C (CM)	12.30%	1,808,817.06	106.27%	0.62%	2,300,000.00
Series C (CP)	2.31%	339,410.70	235.70%	0.41%	1,500,000.00
Series C (CT)	3.20%	471,105.90	148.59%	0.41%	1,500,000.00
Series D (CA)	21.55%	3,168,108.20	0.00%	1.65%	6,100,000.00
Series D (CM)	14.78%	2,173,162.25	0.00%	0.68%	2,500,000.00
Series D (CP)	6.12%	899,208.16	0.00%	0.43%	1,600,000.00
Series D (CT)	6.94%	1,020,809.44	0.00%	0.38%	1,400,000.00
Issue of Bonds		14,702,383.53			369,500,000.00
Reserve Fund	86.75%	6,455,259.52	3.24%		11,600,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,677,075.85	2.648%
Servicer ppal collect not yet credited		39,883.38	
Servicer ints collect not yet credited		2,658.62	
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	2.653%

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	850	7.767	
Principal			
Principal outstanding	7,198,896.99	357,900,194.81	
Average loan	8,469.29	46,079.59	
Minimum	3.20	2,077.27	
Maximum	59,626.65	562,528.17	
Interest rate			
Weighted average (wac)	3.75%	4.29%	
Minimum	1.71%	2.97%	
Maximum	3.77%	5.01%	
Final maturity			
Weighted average (WARM) (months)	49	173	
Minimum	04/01/2025	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	0.15%	6.54%	
Housing Plan 1998-2001	0.00%	30.59%	
Housing Plan 2002-2005	54.77%	56.78%	
Housing Plan 2005-2008	45.08%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	41.82	5.89	0.19	8.13
10.01 - 20%	16.21	13.23	2.05	15.86
20.01 - 30%	10.14	25.17	4.59	25.80
30.01 - 40%	24.86	36.35	5.32	35.31
40.01 - 50%	6.98	43.27	9.34	45.36
50.01 - 60%			25.01	56.29
60.01 - 70%			35.17	64.54
70.01 - 80%			18.33	73.13
Weighted average (WALTV)	19.22		57.83	
Minimum	0.00		3.43	
Maximum	48.81		78.36	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.93%	0.54%	0.55%	0.49%	0.37%
Annual Percentage Rate (CPR)	10.55%	6.29%	6.42%	5.68%	4.35%

Geographic distribution		
	Current	At constitution date
Andalucia	7.37%	3.04%
Aragon		0.10%
Balearic Islands	0.41%	0.88%
Castilla-La Mancha	1.90%	0.69%
Castilla-Leon		0.10%
Catalonia	82.24%	76.51%
Extremadura	1.40%	6.11%
Galicia	1.03%	1.56%
La Rioja	0.43%	0.89%
Madrid	3.04%	5.70%
Murcia		0.35%
Valencia	2.17%	4.06%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total debt	%	
Delinquencies										
Up to 1 month	40	11,186.89	769.90	0.00	11,956.79	7.82	405,949.17	417,905.96	64.92	9.96
from > 1 to = 2 months	4	2,160.01	38.03	0.00	2,198.04	1.44	10,722.50	12,920.54	2.01	2.82
from > 2 to = 3 months	4	2,726.88	124.84	0.00	2,851.72	1.86	18,557.00	21,408.72	3.33	4.88
from > 3 to = 6 months	1	639.76	5.13	0.00	644.89	0.42	0.00	644.89	0.10	0.39
from > 6 to < 12 months	3	8,492.00	647.26	0.00	9,139.26	5.98	16,900.11	26,039.37	4.04	11.08
from = 12 to = 18 months	4	14,305.50	2,059.50	0.00	16,365.00	10.70	38,706.57	55,071.57	8.55	11.52
from > 18 to < 24 months	1	6,020.84	154.10	0.00	6,174.94	4.04	0.00	6,174.94	0.96	6.60
from ≥ 24 months	9	99,717.44	3,883.68	0.00	103,601.12	67.74	0.00	103,601.12	16.09	8.78
Subtotal	66	145,249.32	7,682.44	0.00	152,931.76	100.00	490,835.35	643,767.11	100.00	8.84
Defaulted, out of the pool										
Delinquencies ≥ 12 m	7	231,850.69	1,479.96	680.83	234,011.48	100.00	0.00	234,011.48	100.00	
Subtotal	7	231,850.69	1,479.96	680.83	234,011.48	100.00	0.00	234,011.48	100.00	0.00
Total	73	377,100.01	9,162.40	680.83	386,943.24		490,835.35	877,778.59		

Additional information