

Brief report

Date: 11/30/2025
 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
 Société Générale

Swap
 Cecabank

Assets Custodian
 BBVA
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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	12/22/2025	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	3,833.60 375,692.80 3.83%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	2,8290% 12/22/2025 27,414393 Gross 22.205658 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AAAsf Aaa (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	12/22/2025	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	12/22/2025	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	12/22/2025	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	4,0290% 12/22/2025 1,018,441667 Gross 824.937750 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aaa (sf)	BBB Ba2	
Series C (CM) ES0341068064	06/19/2009 23	60,382.23 1,388,791.29 60.38%	100,000.00 2,300,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0290% 12/22/2025 614,957790 Gross 498.115810 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aaa (sf)	BBB Ba2	
Series C (CP) ES0341068072	06/19/2009 15	19,148.58 287,228.70 19.15%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0290% 12/22/2025 195,017117 Gross 157.963865 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aaa (sf)	BBB Ba2	
Series C (CT) ES0341068080	06/19/2009 15	22,809.44 342,141.60 22.81%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0290% 12/22/2025 232,300841 Gross 188.163681 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Asf Aaa (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	7,0290% 12/22/2025 922,789418 Gross 747,459429 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	7,0290% 12/22/2025 1,544,488143 Gross 1,251,035396 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	7,0290% 12/22/2025 998,556612 Gross 808.830856 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	7,0290% 12/22/2025 1,295,534781 Gross 1,049,383173 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C	
Total		12,855,142.44	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)								
				0,08	0,17	0,25	0,34	0,43	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	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
Series C (CA)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	2,31	2,26	2,22	2,18	2,14	2,10	2,06	2,02	1,98
		Final Maturity	Years	01/12/2028	12/27/2027	12/11/2027	11/26/2027	11/11/2027	10/28/2027	10/14/2027	09/30/2027	09/16/2027
Series C (CM)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	2,63	2,58	2,53	2,48	2,43	2,38	2,33	2,29	2,24
		Final Maturity	Years	05/09/2028	04/20/2028	04/01/2028	03/14/2028	02/25/2028	02/07/2028	01/21/2028	01/04/2028	12/18/2027
Series C (CP)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	2,69	2,64	2,59	2,53	2,48	2,43	2,39	2,34	2,29
		Final Maturity	Years	05/31/2028	05/12/2028	04/22/2028	04/03/2028	03/16/2028	02/27/2028	02/09/2028	01/23/2028	01/07/2028
Series C (CT)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	1,38	1,36	1,34	1,31	1,29	1,27	1,25	1,23	1,21
		Final Maturity	Years	02/09/2027	01/31/2027	01/23/2027	01/14/2027	01/06/2027	12/30/2026	12/22/2026	12/14/2026	12/06/2026
Series D (CA)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75
		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	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75
		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 (CP)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75
		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 (CT)	With optional redemption *	Average life	Years	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	Years	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025	12/20/2025
	Without optional redemption *	Average life	Years	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75	6,75
		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

* 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	214.81%	89.74%	331,600,000.00	10.59%
Series B (CA)	2.92%	375,692.80	173.47%	2.65%	9,800,000.00	4.74%
Series B (CM)	0.00%	0.00	238.23%	0.89%	3,300,000.00	7.25%
Series B (CP)	0.00%	0.00	378.52%	0.73%	2,700,000.00	5.67%
Series B (CT)	0.00%	0.00	304.59%	0.54%	2,000,000.00	7.11%
Series C (CA)	24.89%	3,200,000.00	83.98%	0.87%	3,200,000.00	3.11%
Series C (CM)	10.80%	1,388,791.29	138.23%	0.62%	2,300,000.00	3.78%
Series C (CP)	2.23%	287,228.70	278.52%	0.41%	1,500,000.00	2.93%
Series C (CT)	2.66%	342,141.60	204.59%	0.41%	1,500,000.00	3.43%
Series D (CA)	24.64%	3,168,108.20	0.00%	1.65%	6,100,000.00	0.00%
Series D (CM)	16.91%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%
Series D (CP)	6.99%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%
Series D (CT)	7.94%	1,020,809.44	0.00%	0.38%	1,400,000.00	0.00%
Issue of Bonds		12,855,142.44			369,500,000.00	
Reserve Fund	114.81%	6,422,507.74	3.24%		11,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,127,799.80	1.911%
Servicer ppal collect not yet credited		41,555.93	
Servicer ints collect not yet credited		1,734.50	
Liabilities	Available	Balance	Interest
Start-up Loan		1,727,737.56	1.911%

Additional information

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Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	567	7.767	
Principal			
Principal outstanding	4,970,671.20	357,900,194.81	
Average loan	8,766.62	46,079.59	
Minimum	3.14	2,077.27	
Maximum	54,409.88	562,528.17	
Interest rate			
Weighted average (wac)	2.78%	4.29%	
Minimum	1.71%	2.97%	
Maximum	3.74%	5.01%	
Final maturity			
Weighted average (WARM) (months)	52	173	
Minimum	12/01/2025	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	0.09%	6.54%	
Housing Plan 1998-2001	0.00%	30.59%	
Housing Plan 2002-2005	40.24%	56.78%	
Housing Plan 2005-2008	59.68%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	36.09	4.98	0.19	8.13
10.01 - 20%	8.84	12.81	2.05	15.86
20.01 - 30%	19.68	25.30	4.59	25.80
30.01 - 40%	32.79	35.20	5.32	35.31
40.01 - 50%	2.60	43.34	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)	20.58		57.83	
Minimum	0.00		3.43	
Maximum	44.58		78.36	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.14%	0.18%	0.31%	0.36%
Annual Percentage Rate (CPR)	0.80%	1.67%	2.10%	3.68%	4.26%

Geographic distribution		
	Current	At constitution date
Andalucia	7.52%	3.04%
Aragon		0.10%
Balearic Islands	0.09%	0.88%
Castilla-La Mancha	1.84%	0.69%
Castilla-Leon		0.10%
Catalonia	83.77%	76.51%
Extremadura	1.02%	6.11%
Galicia	0.64%	1.56%
La Rioja		0.89%
Madrid	2.50%	5.70%
Murcia		0.35%
Valencia	2.62%	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	28	8,506.73	398.37	0.00	8,907.10	7.64	271,344.96	280,252.06	62.32	9.97
from > 1 to = 2 months	2	965.31	49.62	0.00	1,014.93	0.87	10,985.07	12,000.00	2.67	6.01
from > 3 to = 6 months	1	1,894.42	22.29	0.00	1,916.71	1.64	1,086.22	3,002.93	0.67	1.88
from > 6 to < 12 months	3	4,738.71	157.72	0.00	4,896.43	4.20	5,148.49	10,044.92	2.23	3.19
from = 12 to = 18 months	1	4,979.85	425.64	0.00	5,405.49	4.64	6,180.22	11,585.71	2.58	21.25
from > 18 to < 24 months	3	19,734.29	2,890.19	0.00	22,624.48	19.41	37,274.18	59,898.66	13.32	27.04
from ≥ 2 years	11	69,624.20	2,164.85	0.00	71,789.05	61.59	1,147.87	72,936.92	16.22	5.28
Subtotal	49	110,445.51	6,108.68	0.00	116,554.19	100.00	333,167.01	449,721.20	100.00	8.75
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	56	342,296.20	7,588.64	680.83	350,565.67		333,167.01	683,732.68		