

GAT ICO-FTVPO 1 Fondo de Titulización Hipotecaria



Brief report

Date: 07/31/2025
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
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	09/22/2025	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	9,665.58 947,226.84 9.67%	100,000.00 9,800,000.00	Floating 3-M Euribor+0.800% 20.Mar/Jun/Sep/Dec	2,8140% 09/22/2025 71,019460 Gross 57.525763 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	09/22/2025	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	09/22/2025	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	09/22/2025	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	4,0140% 09/22/2025 1,048.100000 Gross 848.961000 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	68,893.13 1,584,541.99 68.89%	100,000.00 2,300,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0140% 09/22/2025 722.068896 Gross 584.875806 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	20,876.72 313,150.80 20.88%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0140% 09/22/2025 218.808902 Gross 177.235211 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	27,601.29 414,019.35 27.60%	100,000.00 1,500,000.00	Floating 3-M Euribor+2.000% 20.Mar/Jun/Sep/Dec	4,0140% 09/22/2025 289,289120 Gross 234.324187 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	7,0140% 09/22/2025 951.176879 Gross 770.453272 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	7,0140% 09/22/2025 1,592,000713 Gross 1,289.520578 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	7,0140% 09/22/2025 1,029.274874 Gross 833.712648 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	7,0140% 09/22/2025 1,335.388882 Gross 1,081.664994 Net	06/20/2036 Quarterly 20.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	n.c. Caa3 (sf)	n.c. C
Total		13,720,227.03	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	0,43	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	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	Date	10/20/2025	10/19/2025	10/18/2025	10/17/2025	10/16/2025	10/15/2025	10/14/2025	10/13/2025
		Final Maturity	Years	Date	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	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	Date	01/27/2028	01/08/2028	12/21/2027	12/04/2027	11/17/2027	10/31/2027	10/15/2027	09/30/2027
		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 (CM)	With optional redemption *	Average life	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	Date	01/21/2028	01/02/2028	12/14/2027	11/25/2027	11/07/2027	10/21/2027	10/04/2027	09/17/2027
		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	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	Date	03/08/2028	02/16/2028	01/28/2028	01/08/2028	12/20/2027	12/02/2027	11/13/2027	10/27/2027
		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 (CT)	With optional redemption *	Average life	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	Years	Date	11/18/2026	11/09/2026	11/01/2026	10/24/2026	10/16/2026	10/08/2026	09/30/2026	09/23/2026
		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 (CA)	With optional redemption *	Average life	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	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
		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	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	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
		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 (CP)	With optional redemption *	Average life	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	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
		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 (CT)	With optional redemption *	Average life	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
		Final Maturity	Years	Date	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025	09/20/2025
	Without optional redemption *	Average life	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
		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

* 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	199.82%	89.74%	331,600,000.00	10.59%
Series B (CA)	6.90%	947,226.84	150.10%	2.65%	9,800,000.00	4.74%
Series B (CM)	0.00%	0.00	221.31%	0.89%	3,300,000.00	7.25%
Series B (CP)	0.00%	0.00	355.47%	0.73%	2,700,000.00	5.67%
Series B (CT)	0.00%	0.00	269.07%	0.54%	2,000,000.00	7.11%
Series C (CA)	23.32%	3,200,000.00	72.94%	0.87%	3,200,000.00	3.11%
Series C (CM)	11.55%	1,584,541.99	121.31%	0.62%	2,300,000.00	3.78%
Series C (CP)	2.28%	313,150.80	255.47%	0.41%	1,500,000.00	2.93%
Series C (CT)	3.02%	414,019.35	169.07%	0.41%	1,500,000.00	3.43%
Series D (CA)	23.09%	3,168,108.20	0.00%	1.65%	6,100,000.00	0.00%
Series D (CM)	15.84%	2,173,162.25	0.00%	0.68%	2,500,000.00	0.00%
Series D (CP)	6.55%	899,208.16	0.00%	0.43%	1,600,000.00	0.00%
Series D (CT)	7.44%	1,020,809.44	0.00%	0.38%	1,400,000.00	0.00%
Issue of Bonds		13,720,227.03			369,500,000.00	
Reserve Fund	99.82%	6,447,292.04		3.24%	11,600,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		6,975,424.91	1.911%	
Servicer ppal collect not yet credited		16,070.98		
Servicer ints collect not yet credited		1,039.08		
Liabilities		Available	Balance	Interest
Start-up Loan			1,727,737.56	1.895%

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	629	7,767	
Principal			
Principal outstanding	5,956,291.98	357,900,194.81	
Average loan	9,469.46	46,079.59	
Minimum	5.22	2,077.27	
Maximum	57,052.80	562,528.17	
Interest rate			
Weighted average (wac)	2.77%	4.29%	
Minimum	1.71%	2.97%	
Maximum	3.74%	5.01%	
Final maturity			
Weighted average (WARM) (months)	51	173	
Minimum	08/08/2025	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	0.13%	6.54%	
Housing Plan 1998-2001	0.00%	30.59%	
Housing Plan 2002-2005	47.74%	56.78%	
Housing Plan 2005-2008	52.13%	4.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	40.89	5.74	0.19	8.13
10.01 - 20%	11.03	13.43	2.05	15.86
20.01 - 30%	12.60	24.96	4.59	25.80
30.01 - 40%	30.42	35.46	5.32	35.31
40.01 - 50%	5.06	43.15	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)	19.94			57.83
Minimum	0.00			3.43
Maximum	46.72			78.36

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.21%	0.35%	0.38%	0.37%
Annual Percentage Rate (CPR)	1.43%	2.45%	4.16%	4.43%	4.31%

Geographic distribution		
	Current	At constitution date
Andalucia	7.53%	3.04%
Aragon		0.10%
Balearic Islands	0.12%	0.88%
Castilla-La Mancha	1.92%	0.69%
Castilla-Leon		0.10%
Catalonia	83.25%	76.51%
Extremadura	1.11%	6.11%
Galicia	0.80%	1.56%
La Rioja		0.89%
Madrid	2.87%	5.70%
Murcia		0.35%
Valencia	2.40%	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	31	9,168.96	476.94	0.00	9,645.90	6.39	319,813.58	329,459.48	60.12	10.23
from > 1 to = 2 months	5	2,262.54	48.63	0.00	2,311.17	1.53	19,691.49	22,002.66	4.01	3.83
from > 2 to = 3 months	1	0.18	0.00	0.00	0.18	0.00	0.00	0.18	0.00	0.00
from > 3 to = 6 months	1	2,374.67	104.71	0.00	2,479.38	1.64	7,471.46	9,950.84	1.82	8.69
from > 6 to < 12 months	1	40.89	0.00	0.00	40.89	0.03	0.00	40.89	0.01	0.04
from = 12 to = 18 months	3	13,680.36	2,631.26	0.00	16,311.62	10.81	46,476.85	62,788.47	11.46	31.99
from > 18 to < 24 months	3	11,963.45	667.24	0.00	12,630.69	8.37	3,682.68	16,313.37	2.98	4.17
from ≥ 2 years	10	103,438.28	4,037.78	0.00	107,476.06	71.23	0.00	107,476.06	19.61	8.44
Subtotal	55	142,929.33	7,966.56	0.00	150,895.89	100.00	397,136.06	548,031.95	100.00	9.18
<i>Defaulted, out of the pool</i>										
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	62	374,780.02	9,446.52	680.83	384,907.37		397,136.06	782,043.43		

Additional information