

FONCAIXA ICO-FTVPO 1, F.T.A.

**INFORME MENSUAL
SOBRE IMPAGADOS
DICIEMBRE - 2011**

*DELINQUENCIES
MONTHLY INFORMATION
DECEMBER - 2011*



GESTICAIXA, SOCIEDAD GESTORA DE FONDOS DE TITULIZACION, S.A.



INDICE MOROSIDAD / DELINQUENCY RATE

Fecha Date	Nº Op. Cartera Number Op.Pool	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Nº Op. Morosas Number Op.Delinquent	Principal Pendiente de Vencer Moroso Delinquent Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Moroso Delinquent Principal Outstanding Balance Due and Not Paid	Intereses Vencidos No Cobrados Interests Due and Not Paid	Indice Morosidad Delinquency Rate
31/01/2011	8.525	455.240.655,32	14	773.037,15	20.446,11	9.945,26	0,1743 %
28/02/2011	8.516	452.792.245,56	13	676.754,23	18.391,68	8.425,45	0,1535 %
31/03/2011	8.510	450.165.047,99	14	736.662,01	20.622,51	9.643,47	0,1682 %
30/04/2011	8.504	447.616.305,53	14	728.985,51	19.481,38	8.905,77	0,1672 %
31/05/2011	8.493	444.675.610,44	14	749.481,06	22.218,12	10.201,74	0,1735 %
30/06/2011	8.485	442.132.192,78	16	836.579,64	24.207,52	11.282,71	0,1947 %
31/07/2011	8.475	439.445.534,36	14	734.644,27	20.961,32	9.622,34	0,1719 %
31/08/2011	8.467	436.849.046,89	13	675.162,78	19.030,38	8.714,98	0,1589 %
30/09/2011	8.459	434.107.731,59	11	553.896,77	14.049,61	6.325,87	0,1308 %
31/10/2011	8.454	431.627.266,60	15	710.709,98	18.970,68	8.318,88	0,1691 %
30/11/2011	8.435	428.304.667,05	16	786.081,34	22.278,42	9.767,39	0,1887 %
31/12/2011	8.428	424.663.299,23	17	849.776,57	22.430,03	9.681,38	0,2054 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / Saldo Vivo Pendiente del Fondo.

DELINQUENCY RATE = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / Portfolio Outstanding Balance

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Fondo/Fund: FONCAIXA ICO-FTVPO 1, F.T.A.

TASA DE RECUPERACIÓN DE MOROSIDAD / DELINQUENCY RECOVERIES RATE

Fecha Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Operaciones Morosas Acumuladas Accumulated Delinquent Transactions		Recuperaciones Morosidad Acumuladas Accumulated Recovered Transactions		Tasas / Rates	
		Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Morosidad Delinquency	Recuperación Morosidad Delinquency Recoveries
31/01/2011	455.240.655,32	2.241.096,40	75.764,90	1.468.059,25	55.318,79	0,1743 %	73,9125 %
28/02/2011	452.792.245,56	2.292.713,55	78.634,82	1.615.959,32	60.243,14	0,1535 %	72,3480 %
31/03/2011	450.165.047,99	2.391.016,74	82.677,45	1.654.354,73	62.054,94	0,1682 %	72,3812 %
30/04/2011	447.616.305,53	2.491.878,59	87.061,83	1.762.893,08	67.580,45	0,1672 %	73,9976 %
31/05/2011	444.675.610,44	2.548.558,45	90.753,59	1.799.077,39	68.535,47	0,1735 %	72,4178 %
30/06/2011	442.132.192,78	2.684.893,94	95.806,32	1.848.314,30	71.598,80	0,1947 %	72,7429 %
31/07/2011	439.445.534,36	2.729.611,40	98.981,42	1.994.967,13	78.020,10	0,1719 %	74,5491 %
31/08/2011	436.849.046,89	2.778.828,95	101.485,76	2.103.666,17	82.455,38	0,1589 %	77,2865 %
30/09/2011	434.107.731,59	2.841.351,04	104.043,19	2.287.454,27	89.993,58	0,1308 %	82,5413 %
31/10/2011	431.627.266,60	3.000.843,05	108.964,26	2.290.133,07	89.993,58	0,1691 %	80,8084 %
30/11/2011	428.304.667,05	3.167.340,67	114.726,85	2.381.259,33	92.448,43	0,1887 %	79,5454 %
31/12/2011	424.663.299,23	3.353.578,21	120.346,23	2.503.801,64	97.916,20	0,2054 %	79,2707 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / (Saldo Vivo Pendiente de la Cartera)

DELINQUENCY RATE = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / (Portfolio Outstanding Balance)

TASA RECUPERACION MOROSIDAD = (Principal Pendiente de Vencer Recuperado + Principal Vencido No Cobrado Recuperado) / (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso)

DELINQUENCY RECOVERIES RATE = (Recoveries of Delinquent Principal Outstanding Balance Not Due + Recoveries of Delinquent Principal Outstanding Balance Due and Not Paid) / (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid)

**GESTICAIXA**

Fondo/Fund: FONCAIXA ICO-FTVPO 1, F.T.A.

TASA DE FALLIDOS - TASA RECUPERACION FALLIDOS DEFAULT RATES - DEFAULT RECOVERIES RATE

Fecha / Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Activos Suspenso / Defaulted Assets			Tasas / Rate	
		Incorporaciones Acumuladas Accumulated Incomings	Recuperaciones Acumuladas Accumulated Recoveries	Importe Neto Net Balance	Fallidos Defaults	Recuperación Fallidos Default Recoveries
31/01/2011	455.240.655,32	1.529.372,01	-1.249.168,70	280.203,31	0,0616 %	85,8673 %
28/02/2011	452.792.245,56	1.607.404,04	-1.249.168,70	358.235,34	0,0791 %	81,6785 %
31/03/2011	450.165.047,99	1.607.404,04	-1.249.168,70	358.235,34	0,0796 %	77,7134 %
30/04/2011	447.616.305,53	1.719.530,01	-1.323.775,02	395.754,99	0,0884 %	82,3548 %
31/05/2011	444.675.610,44	1.719.530,01	-1.323.775,02	395.754,99	0,0890 %	76,9847 %
30/06/2011	442.132.192,78	1.768.558,77	-1.401.807,05	366.751,72	0,0830 %	81,5227 %
31/07/2011	439.445.534,36	1.804.358,86	-1.453.184,95	351.173,91	0,0799 %	82,1678 %
31/08/2011	436.849.046,89	1.866.236,47	-1.514.985,69	351.250,78	0,0804 %	83,9625 %
30/09/2011	434.107.731,59	1.999.208,52	-1.555.798,83	443.409,69	0,1021 %	83,3656 %
31/10/2011	431.627.266,60	1.999.208,52	-1.555.798,83	443.409,69	0,1027 %	77,8207 %
30/11/2011	428.304.667,05	1.999.208,52	-1.555.798,83	443.409,69	0,1035 %	77,8207 %
31/12/2011	424.663.299,23	2.051.509,57	-1.555.798,83	495.710,74	0,1167 %	77,8207 %

TASA FALLIDOS = (Importe Neto de los Activos en Suspenso) / (Saldo Vivo Pendiente del Fondo)

DEFAULT RATE = (Net Balance Defaulted Assets) / (Portfolio Outstanding Balance)

TASA RECUPERACION FALLIDOS = (Recuperaciones Acumuladas de los Activos en Suspenso) / (Incorporaciones Acumuladas de los Activos en Suspenso)

DEFAULT RECOVERIES RATE = (Accumulated Recoveries of Defaulted Assets) / (Net Accumulated Incomings of Defaulted Assets)



Impagados al / Loans in Arrears at 31/12/2011

Clasificación por Antigüedad. Primera Cuota Vencida y no Pagada

Classification by Aging. First Overdue Instalment

Total Impagados / Total Delinquency		Importe Impagado / Overdue Amount							
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses Ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt			
HASTA 1 MES / Up to 1 month	45	12.966,18	5.253,98	18.220,16	2.398.239,28	2.416.459,44			
DE 1 A 2 MESES / From 1 to 2 months	17	7.906,33	3.068,97	10.975,30	795.642,96	806.618,26			
DE 2 A 3 MESES / From 2 to 3 months	5	3.843,30	1.570,42	5.413,72	255.413,93	260.827,65			
DE 3 A 6 MESES / From 3 to 6 months	10	9.659,66	3.974,14	13.633,80	488.408,92	502.042,72			
DE 6 A 12 MESES / From 6 to 12 months	7	12.770,37	5.707,24	18.477,61	361.367,65	379.845,26			
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00			
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00			
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00			
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00			
Totales/Totals	84	47.145,84	19.574,75	66.720,59	4.299.072,74	4.365.793,33			

Impagado con Garantía Real / Mortgage-Backed Delinquency		Importe Impagado / Overdue Amount							
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt	Valor Garantía Appraisal Value	%Deuda / v.Tasación %Debt / Appraisal	
HASTA 1 MES / Up to 1 month	45	12.966,18	5.253,98	18.220,16	2.398.239,28	2.416.459,44	4.550.930,68	53,09814	
DE 1 A 2 MESES / From 1 to 2 months	17	7.906,33	3.068,97	10.975,30	795.642,96	806.618,26	1.487.035,02	54,24339	
DE 2 A 3 MESES / From 2 to 3 months	5	3.843,30	1.570,42	5.413,72	255.413,93	260.827,65	507.281,68	51,41673	
DE 3 A 6 MESES / From 3 to 6 months	10	9.659,66	3.974,14	13.633,80	488.408,92	502.042,72	921.705,14	54,46891	
DE 6 A 12 MESES / From 6 to 12 months	7	12.770,37	5.707,24	18.477,61	361.367,65	379.845,26	762.525,99	49,81407	
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
Totales/Totals	84	47.145,84	19.574,75	66.720,59	4.299.072,74	4.365.793,33	8.229.478,51	53,05067	

Nota: Los intervalos se entenderán excluido el inicio e incluido el final

Note: The intervals exclude the beginning of the period and include the ending

**GESTICAIXA**

Fondo/Fund: FONCAIXA ICO-FTVPO 1, F.T.A.

Movimiento Mensual Impagados Monthly Arrears Report

Fecha / Date	Incorporaciones / Incoming Arrears			Recuperaciones / Recoveries			SALDO / BALANCE		
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total
Saldo anterior / Previous Balance							34.221,65	16.704,88	50.926,53
31/01/2011	19.654,75	8.611,85	28.266,60	3.756,94	1.662,54	5.419,48	47.042,60	21.754,36	68.796,96
28/02/2011	22.545,24	9.968,19	32.513,43	13.060,59	5.929,49	18.990,08	52.961,13	23.649,40	76.610,53
31/03/2011	12.192,62	5.341,98	17.534,60	21.754,31	9.522,20	31.276,51	43.399,44	19.469,18	62.868,62
30/04/2011	22.065,21	9.280,10	31.345,31	9.680,79	4.197,53	13.878,32	50.258,35	21.861,98	72.120,33
31/05/2011	20.497,25	8.983,82	29.481,07	14.646,94	5.872,13	20.519,07	56.108,66	24.973,67	81.082,33
30/06/2011	12.763,74	5.316,09	18.079,83	20.473,70	9.091,87	29.565,57	45.622,20	20.089,89	65.712,09
31/07/2011	24.686,31	10.583,68	35.269,99	11.045,09	5.183,44	16.228,53	57.110,52	24.610,19	81.720,71
31/08/2011	18.199,77	7.108,94	25.308,71	19.471,35	8.079,92	27.551,27	52.475,51	22.101,44	74.576,95
30/09/2011	16.689,06	7.357,47	24.046,53	16.648,31	6.934,69	23.583,00	46.250,62	19.511,48	65.762,10
31/10/2011	16.898,44	6.825,53	23.723,97	11.883,21	4.922,38	16.805,59	51.265,85	21.414,63	72.680,48
30/11/2011	20.595,65	8.226,82	28.822,47	14.039,71	5.829,37	19.869,08	57.821,79	23.812,08	81.633,87
31/12/2011	13.083,24	5.656,01	18.739,25	21.258,94	8.602,43	29.861,37	47.145,84	19.574,75	66.720,59
	219.871,28	93.260,48	313.131,76	177.719,88	75.827,99	253.547,87			

Nota: El concepto "Impagados" incluye las operaciones no pagadas a partir de un día hasta su entrada a fallidos.

Note: The term "Arrears" includes the unpaid loans from one day until the day they are considered as default.

**GESTICAIXA**

Fondo/Fund: FONCAIXA ICO-FTVPO 1, F.T.A.

Movimiento Mensual Operaciones Morosas Monthly Delinquencies Report

Fecha / Date	Incorporaciones / Incoming Delinquencies			Recuperaciones / Recoveries			SALDO / BALANCE		
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total
Saldo anterior / Previous Balance	69.532,18	61.278,30	130.810,48	51.026,01	51.788,23	102.814,24	18.506,17	9.490,07	27.996,24
31/01/2011	6.232,72	2.951,35	9.184,07	4.292,78	2.496,16	6.788,94	20.446,11	9.945,26	30.391,37
28/02/2011	2.869,92	1.370,24	4.240,16	4.924,35	2.890,05	7.814,40	18.391,68	8.425,45	26.817,13
31/03/2011	4.042,63	2.018,06	6.060,69	1.811,80	800,04	2.611,84	20.622,51	9.643,47	30.265,98
30/04/2011	4.384,38	1.952,07	6.336,45	5.525,51	2.689,77	8.215,28	19.481,38	8.905,77	28.387,15
31/05/2011	3.691,76	1.646,70	5.338,46	955,02	350,73	1.305,75	22.218,12	10.201,74	32.419,86
30/06/2011	5.052,73	2.434,17	7.486,90	3.063,33	1.353,20	4.416,53	24.207,52	11.282,71	35.490,23
31/07/2011	3.175,10	1.627,14	4.802,24	6.421,30	3.287,51	9.708,81	20.961,32	9.622,34	30.583,66
31/08/2011	2.504,34	1.127,50	3.631,84	4.435,28	2.034,86	6.470,14	19.030,38	8.714,98	27.745,36
30/09/2011	2.557,43	1.358,39	3.915,82	7.538,20	3.747,50	11.285,70	14.049,61	6.325,87	20.375,48
31/10/2011	4.921,07	2.088,14	7.009,21	0,00	95,13	95,13	18.970,68	8.318,88	27.289,56
30/11/2011	5.762,59	2.581,25	8.343,84	2.454,85	1.132,74	3.587,59	22.278,42	9.767,39	32.045,81
31/12/2011	5.619,38	2.539,46	8.158,84	5.467,77	2.625,47	8.093,24	22.430,03	9.681,38	32.111,41
	120.346,23	84.972,77	205.319,00	97.916,20	75.291,39	173.207,59			

Nota: El concepto "Morosas" incluye las operaciones impagadas a partir de más noventa días hasta su entrada a fallidos.

Note: The term "Delinquencies" includes the unpaid loans from more than ninety days until the day they are considered as default.

**GESTICAIXA**

Fondo/Fund: FONCAIXA ICO-FTVPO 1, F.T.A.

Movimiento Mensual Fallidos Monthly Defaults Report

Fecha / Date	Incorporaciones / Incoming Defaults			Recuperaciones / Recoveries			SALDO / BALANCE		
	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total
Saldo anterior / Previous Balance	1.454.765,69	47.392,30	1.502.157,99	-1.249.168,70	-39.414,15	-1.288.582,85	205.596,99	7.978,15	213.575,14
31/01/2011	74.606,32	2.565,83	77.172,15	0,00	0,00	0,00	280.203,31	10.543,98	290.747,29
28/02/2011	78.032,03	3.023,54	81.055,57	0,00	0,00	0,00	358.235,34	13.567,52	371.802,86
31/03/2011	0,00	1.396,84	1.396,84	0,00	0,00	0,00	358.235,34	14.964,36	373.199,70
30/04/2011	112.125,97	1.665,46	113.791,43	-74.606,32	0,00	-74.606,32	395.754,99	16.629,82	412.384,81
31/05/2011	0,00	1.490,98	1.490,98	0,00	0,00	0,00	395.754,99	18.120,80	413.875,79
30/06/2011	49.028,76	0,00	49.028,76	-78.032,03	-404,15	-78.436,18	366.751,72	17.716,65	384.468,37
31/07/2011	35.800,09	0,00	35.800,09	-51.377,90	-821,35	-52.199,25	351.173,91	16.895,30	368.069,21
31/08/2011	61.877,61	1.230,97	63.108,58	-61.800,74	0,00	-61.800,74	351.250,78	18.126,27	369.377,05
30/09/2011	132.972,05	1.377,96	134.350,01	-40.813,14	0,00	-40.813,14	443.409,69	19.504,23	462.913,92
31/10/2011	0,00	1.704,02	1.704,02	0,00	0,00	0,00	443.409,69	21.208,25	464.617,94
30/11/2011	0,00	1.728,26	1.728,26	0,00	0,00	0,00	443.409,69	22.936,51	466.346,20
31/12/2011	52.301,05	3.221,54	55.522,59	0,00	0,00	0,00	495.710,74	26.158,05	521.868,79
	2.051.509,57	66.797,70	2.118.307,27	-1.555.798,83	-40.639,65	-1.596.438,48			