

GC FTGENCAT SABADELL 1, F.T.A.

**INFORME MENSUAL
SOBRE IMPAGADOS
DICIEMBRE - 2011**

*DELINQUENCIES
MONTHLY INFORMATION
DECEMBER - 2011*



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

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT SABADELL 1, F.T.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	1.775	197.021.496,80	42	4.091.539,42	1.014.971,35	87.066,63	2,5919 %
28/02/2011	1.706	190.997.840,93	35	3.267.258,71	857.001,91	72.725,70	2,1593 %
31/03/2011	1.629	183.996.659,17	30	964.537,64	633.796,10	15.426,61	0,8687 %
30/04/2011	1.557	178.586.145,02	33	1.174.392,25	615.766,24	18.785,59	1,0024 %
31/05/2011	1.481	172.735.909,79	23	796.507,47	559.328,93	15.239,02	0,7849 %
30/06/2011	1.416	168.006.599,61	23	1.107.105,30	583.094,21	19.057,60	1,0060 %
31/07/2011	1.384	160.455.666,27	28	1.603.387,10	732.252,33	24.559,52	1,4556 %
31/08/2011	1.329	156.345.884,56	29	1.679.801,83	772.042,41	32.359,92	1,5682 %
30/09/2011	1.294	152.285.622,12	32	1.583.501,01	710.739,10	30.307,46	1,5065 %
31/10/2011	1.230	147.003.667,28	28	1.501.898,21	433.846,82	20.803,22	1,3168 %
30/11/2011	1.197	143.032.479,32	31	2.394.510,92	409.164,07	29.923,93	1,9602 %
31/12/2011	1.164	138.606.850,02	19	622.788,00	129.076,51	10.588,08	0,5424 %

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

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT SABADELL 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	197.021.496,80	35.766.748,18	6.365.616,84	31.675.208,76	5.350.645,49	2,5919 %	90,2240 %
28/02/2011	190.997.840,93	35.935.763,17	6.528.941,51	32.668.504,46	5.671.939,60	2,1593 %	91,0000 %
31/03/2011	183.996.659,17	36.058.949,48	6.655.651,61	35.094.411,84	6.021.855,51	0,8687 %	96,8246 %
30/04/2011	178.586.145,02	36.341.518,28	6.714.382,20	35.167.126,03	6.098.615,96	1,0024 %	96,6080 %
31/05/2011	172.735.909,79	36.353.850,54	6.804.402,71	35.557.343,07	6.245.073,78	0,7849 %	97,0887 %
30/06/2011	168.006.599,61	36.713.483,26	6.859.654,03	35.606.377,96	6.276.559,82	1,0060 %	97,0450 %
31/07/2011	160.455.666,27	37.407.810,95	7.020.980,41	35.804.423,85	6.288.728,08	1,4556 %	96,6034 %
31/08/2011	156.345.884,56	37.979.273,40	7.138.406,18	36.299.471,57	6.366.363,77	1,5682 %	96,0320 %
30/09/2011	152.285.622,12	38.570.782,04	7.209.702,53	36.987.281,03	6.498.963,43	1,5065 %	96,3840 %
31/10/2011	147.003.667,28	39.699.626,32	7.290.195,47	38.197.728,11	6.856.348,65	1,3168 %	98,4133 %
30/11/2011	143.032.479,32	41.348.965,89	7.504.413,34	38.954.454,97	7.095.249,27	1,9602 %	97,9993 %
31/12/2011	138.606.850,02	41.388.504,44	7.527.979,08	40.765.716,44	7.398.902,57	0,5424 %	98,5901 %

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: GC FTGENCAT SABADELL 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	197.021.496,80	12.309.188,20	-1.023.997,03	11.285.191,17	5,7279 %	8,5680 %
28/02/2011	190.997.840,93	13.068.918,74	-1.039.683,95	12.029.234,79	6,2981 %	8,4464 %
31/03/2011	183.996.659,17	15.123.915,10	-1.172.821,10	13.951.094,00	7,5823 %	8,9741 %
30/04/2011	178.586.145,02	15.201.577,97	-1.266.143,02	13.935.434,95	7,8032 %	8,3718 %
31/05/2011	172.735.909,79	15.308.737,38	-1.304.281,99	14.004.455,39	8,1074 %	8,5799 %
30/06/2011	168.006.599,61	15.333.800,18	-1.395.822,31	13.937.977,87	8,2961 %	9,1178 %
31/07/2011	160.455.666,27	15.344.499,51	-1.406.194,48	13.938.305,03	8,6867 %	9,1706 %
31/08/2011	156.345.884,56	15.385.056,87	-1.423.836,59	13.961.220,28	8,9297 %	9,2791 %
30/09/2011	152.285.622,12	15.516.870,68	-3.192.238,89	12.324.631,79	8,0931 %	20,7490 %
31/10/2011	147.003.667,28	16.192.729,83	-3.271.897,39	12.920.832,44	8,7895 %	21,0861 %
30/11/2011	143.032.479,32	16.417.065,18	-3.298.145,20	13.118.919,98	9,1720 %	20,3681 %
31/12/2011	138.606.850,02	16.573.079,94	-3.324.487,84	13.248.592,10	9,5584 %	20,2502 %

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	25	62.771,37	9.060,77	71.832,14	2.470.801,83	2.542.633,97			
DE 1 A 2 MESES / From 1 to 2 months	19	115.961,44	17.166,03	133.127,47	2.760.868,26	2.893.995,73			
DE 2 A 3 MESES / From 2 to 3 months	17	250.221,65	23.575,05	273.796,70	2.867.409,49	3.141.206,19			
DE 3 A 6 MESES / From 3 to 6 months	11	54.292,71	6.511,91	60.804,62	471.246,16	532.050,78			
DE 6 A 12 MESES / From 6 to 12 months	8	74.783,80	4.076,17	78.859,97	151.541,84	230.401,81			
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	80	558.030,97	60.389,93	618.420,90	8.721.867,58	9.340.288,48			
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	12	30.535,03	7.465,05	38.000,08	1.847.524,11	1.885.524,19	6.787.851,09	27,77793	
DE 1 A 2 MESES / From 1 to 2 months	7	63.001,85	16.335,04	79.336,89	2.596.565,31	2.675.902,20	12.234.175,65	21,87235	
DE 2 A 3 MESES / From 2 to 3 months	10	215.035,97	22.368,60	237.404,57	2.701.088,36	2.938.492,93	23.388.707,13	12,56373	
DE 3 A 6 MESES / From 3 to 6 months	3	22.233,61	5.083,29	27.316,90	323.421,36	350.738,26	928.961,51	37,75595	
DE 6 A 12 MESES / From 6 to 12 months	1	17.877,36	1.698,46	19.575,82	57.729,88	77.305,70	340.173,00	22,72541	
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	33	348.683,82	52.950,44	401.634,26	7.526.329,02	7.927.963,28	43.679.868,38	18,15015	

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: GC FTGENCAT SABADELL 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							1.420.280,94	105.777,20	1.526.058,14
31/01/2011	169.626,12	12.950,97	182.577,09	73.207,04	1.904,61	75.111,65	1.250.679,22	107.993,11	1.358.672,33
28/02/2011	193.203,95	9.156,04	202.359,99	85.565,95	8.553,91	94.119,86	1.068.922,31	95.158,18	1.164.080,49
31/03/2011	174.889,59	10.808,16	185.697,75	91.521,24	10.073,37	101.594,61	875.484,33	44.391,18	919.875,51
30/04/2011	94.547,15	6.694,55	101.241,70	73.929,95	5.268,94	79.198,89	823.978,25	44.964,65	868.942,90
31/05/2011	137.921,67	7.278,20	145.199,87	146.734,66	9.874,75	156.609,41	762.675,86	41.048,86	803.724,72
30/06/2011	92.211,22	7.494,92	99.706,14	84.379,84	6.875,85	91.255,69	751.116,32	41.554,75	792.671,07
31/07/2011	267.423,81	16.926,31	284.350,12	27.418,71	2.819,28	30.237,99	984.987,49	55.650,26	1.040.637,75
31/08/2011	198.412,48	14.405,50	212.817,98	68.286,29	4.359,00	72.645,29	1.079.970,94	65.696,76	1.145.667,70
30/09/2011	103.971,03	7.881,53	111.852,56	77.530,03	9.736,51	87.266,54	1.013.123,54	62.202,91	1.075.326,45
31/10/2011	107.833,37	20.605,36	128.438,73	100.326,07	12.876,18	113.202,25	720.171,05	56.795,30	776.966,35
30/11/2011	148.892,10	12.897,82	161.789,92	56.969,46	9.750,76	66.720,22	615.358,32	58.229,66	673.587,98
31/12/2011	146.906,32	14.979,27	161.885,59	121.250,27	10.682,45	131.932,72	558.030,97	60.389,93	618.420,90
	1.835.838,81	142.078,63	1.977.917,44	1.007.119,51	92.775,61	1.099.895,12			

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.



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	6.254.286,36	783.121,14	7.037.407,50	5.084.624,69	701.235,39	5.785.860,08	1.169.661,67	81.885,75	1.251.547,42
31/01/2011	111.330,48	14.011,33	125.341,81	266.020,80	8.830,45	274.851,25	1.014.971,35	87.066,63	1.102.037,98
28/02/2011	163.324,67	4.252,10	167.576,77	321.294,11	18.593,03	339.887,14	857.001,91	72.725,70	929.727,61
31/03/2011	126.710,10	2.862,47	129.572,57	349.915,91	60.161,56	410.077,47	633.796,10	15.426,61	649.222,71
30/04/2011	58.730,59	4.523,67	63.254,26	76.760,45	1.164,69	77.925,14	615.766,24	18.785,59	634.551,83
31/05/2011	90.020,51	1.795,23	91.815,74	146.457,82	5.341,80	151.799,62	559.328,93	15.239,02	574.567,95
30/06/2011	55.251,32	5.034,04	60.285,36	31.486,04	1.215,46	32.701,50	583.094,21	19.057,60	602.151,81
31/07/2011	161.326,38	5.580,20	166.906,58	12.168,26	78,28	12.246,54	732.252,33	24.559,52	756.811,85
31/08/2011	117.425,77	9.462,20	126.887,97	77.635,69	1.661,80	79.297,49	772.042,41	32.359,92	804.402,33
30/09/2011	71.296,35	6.898,72	78.195,07	132.599,66	8.951,18	141.550,84	710.739,10	30.307,46	741.046,56
31/10/2011	80.492,94	13.040,02	93.532,96	357.385,22	22.544,26	379.929,48	433.846,82	20.803,22	454.650,04
30/11/2011	214.217,87	19.413,73	233.631,60	238.900,62	10.293,02	249.193,64	409.164,07	29.923,93	439.088,00
31/12/2011	23.565,74	2.050,08	25.615,82	303.653,30	21.385,93	325.039,23	129.076,51	10.588,08	139.664,59
	7.527.979,08	872.044,93	8.400.024,01	7.398.902,57	861.456,85	8.260.359,42			

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: GC FTGENCAT SABADELL 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	11.951.414,97	0,00	11.951.414,97	-1.000.737,28	0,00	-1.000.737,28	10.950.677,69	0,00	10.950.677,69
31/01/2011	357.773,23	0,00	357.773,23	-23.259,75	0,00	-23.259,75	11.285.191,17	0,00	11.285.191,17
28/02/2011	759.730,54	0,00	759.730,54	-15.686,92	0,00	-15.686,92	12.029.234,79	0,00	12.029.234,79
31/03/2011	2.054.996,36	0,00	2.054.996,36	-133.137,15	0,00	-133.137,15	13.951.094,00	0,00	13.951.094,00
30/04/2011	77.662,87	0,00	77.662,87	-93.321,92	0,00	-93.321,92	13.935.434,95	0,00	13.935.434,95
31/05/2011	107.159,41	0,00	107.159,41	-38.138,97	0,00	-38.138,97	14.004.455,39	0,00	14.004.455,39
30/06/2011	25.062,80	0,00	25.062,80	-91.540,32	0,00	-91.540,32	13.937.977,87	0,00	13.937.977,87
31/07/2011	10.699,33	0,00	10.699,33	-10.372,17	0,00	-10.372,17	13.938.305,03	0,00	13.938.305,03
31/08/2011	40.557,36	0,00	40.557,36	-17.642,11	0,00	-17.642,11	13.961.220,28	0,00	13.961.220,28
30/09/2011	131.813,81	0,00	131.813,81	-1.768.402,30	0,00	-1.768.402,30	12.324.631,79	0,00	12.324.631,79
31/10/2011	675.859,15	0,00	675.859,15	-79.658,50	0,00	-79.658,50	12.920.832,44	0,00	12.920.832,44
30/11/2011	224.335,35	0,00	224.335,35	-26.247,81	0,00	-26.247,81	13.118.919,98	0,00	13.118.919,98
31/12/2011	156.014,76	0,00	156.014,76	-26.342,64	0,00	-26.342,64	13.248.592,10	0,00	13.248.592,10
	16.573.079,94	0,00	16.573.079,94	-3.324.487,84	0,00	-3.324.487,84			