

Brief report

Date: 06/30/2020
 Currency: EUR

Constitution date
 06/08/2004

VAT Reg. no.
 V63511554

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Servicer

Lead Managers

Caixa Catalunya
 JP Morgan
 Bear Stearns

Underwriters

Caixa Catalunya
 JP Morgan
 Bear Stearns
 Nomura
 BBVA

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

BBVA

Assets Custodian

BBVA

Fund Auditor

KPMG Auditores

Subordinated Loan

BBVA

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	Fitch / Moody's / S&P	Current
Series A1 ES0345783007	06/08/2004 1,600		100,000.00 160,000,000.00	Floating 3-M Euribor+0.060% 15.Jan/Apr/Jul/Oct	07/15/2020	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA
Series A2 ES0345783015	06/08/2004 11,483	10,922.23 125,419,967.09 10.92%	100,000.00 1,148,300,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2020 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345783023	06/08/2004 217	64,559.32 14,009,372.44 64.56%	100,000.00 21,700,000.00	Floating 3-M Euribor+0.250% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2020 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AA Aa3 AA
Series C ES0345783031	06/08/2004 420	64,559.32 27,114,914.40 64.56%	100,000.00 42,000,000.00	Floating 3-M Euribor+0.400% 15.Jan/Apr/Jul/Oct	0.1460% 07/15/2020 23.825976 Gross 19.299041 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) A+ (sf)	A A2 A+
Series D ES0345783049	06/08/2004 280	64,559.32 18,076,609.60 64.56%	100,000.00 28,000,000.00	Floating 3-M Euribor+0.800% 15.Jan/Apr/Jul/Oct	0.5460% 07/15/2020 89.102621 Gross 72.173123 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf A3 (sf) BB+ (sf)	BBB Baa2 BBB
Total		184,620,863.53	1,400,000,000.00						

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 A2	With optional redemption *	Average life	Years	2.40	2.19	1.98	1.96	1.76	1.55	1.54	1.53
		Final Maturity	Years	09/09/2022	06/23/2022	04/07/2022	03/30/2022	01/15/2022	11/03/2021	10/30/2021	10/25/2021
	Without optional redemption *	Average life	Years	4.53	4.27	4.01	3.84	3.61	3.38	3.25	3.12
		Final Maturity	Years	10/24/2024	07/19/2024	04/17/2024	02/16/2024	11/23/2023	09/01/2023	07/14/2023	05/30/2023
Series B	With optional redemption *	Average life	Years	2.40	2.19	1.98	1.96	1.76	1.55	1.54	1.53
		Final Maturity	Years	09/09/2022	06/23/2022	04/07/2022	03/30/2022	01/15/2022	11/03/2021	10/30/2021	10/25/2021
	Without optional redemption *	Average life	Years	7.30	7.06	6.84	6.54	6.34	6.15	5.89	5.64
		Final Maturity	Years	08/02/2027	05/06/2027	02/15/2027	10/29/2026	08/16/2026	06/07/2026	03/03/2026	12/03/2025
Series C	With optional redemption *	Average life	Years	2.40	2.19	1.98	1.96	1.76	1.55	1.54	1.53
		Final Maturity	Years	09/09/2022	06/23/2022	04/07/2022	03/30/2022	01/15/2022	11/03/2021	10/30/2021	10/25/2021
	Without optional redemption *	Average life	Years	8.31	8.14	7.99	7.69	7.55	7.42	7.14	6.87
		Final Maturity	Years	08/04/2028	06/04/2028	04/07/2028	12/21/2027	10/30/2027	09/14/2027	06/04/2027	02/25/2027
Series D	With optional redemption *	Average life	Years	2.40	2.19	1.98	1.96	1.76	1.55	1.54	1.53
		Final Maturity	Years	09/09/2022	06/23/2022	04/07/2022	03/30/2022	01/15/2022	11/03/2021	10/30/2021	10/25/2021
	Without optional redemption *	Average life	Years	9.65	9.61	9.58	9.32	9.33	9.37	9.13	8.89
		Final Maturity	Years	12/07/2029	11/19/2029	11/10/2029	08/09/2029	08/13/2029	08/27/2029	05/31/2029	03/04/2029

* 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	
Class A	67.93%	125,419,967.09	41.93%	93.45%	1,308,300,000.00
Series A1	0.00%	0.00	11.43%	8.45%	160,000,000.00
Series A2	67.93%	125,419,967.09	82.02%		1,148,300,000.00
Series B	7.59%	14,009,372.44	34.34%	1.55%	21,700,000.00
Series C	14.69%	27,114,914.40	19.65%	3.00%	42,000,000.00
Series D	9.79%	18,076,609.60	9.86%	2.00%	28,000,000.00
Issue of Bonds		184,620,863.53			1,400,000,000.00
Reserve Fund	9.86%	18,200,000.00	1.90%		26,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,308,719.55	-0.500%	
Servicer ppal collect not yet credited	1,246,080.89		
Servicer ints collect not yet credited	198,031.63		
Liabilities	Available	Balance	Interest
Subordinated Loan	18,200,000.00	0.000%	

HIPOCAT 7 Fondo de Titulización de Activos

Brief report

Date: 06/30/2020
Currency: EUR

Constitution date
06/08/2004

VAT Reg. no.
V63511554

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers

Caixa Catalunya
JP Morgan
Bear Stearns

Underwriters

Caixa Catalunya
JP Morgan
Bear Stearns
Nomura
BBVA

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

BBVA

Assets Custodian

BBVA

Fund Auditor

KPMG Auditores

Subordinated Loan

BBVA

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,935	14,333	
Principal			
Principal outstanding	179,222,154.21	1,400,000,185.36	
Average loan	45,545.66	97,676.70	
Minimum	235.59	25,016.46	
Maximum	187,284.59	452,015.91	
Interest rate			
Weighted average (wac)	1.46%	3.79%	
Minimum	0.14%	2.50%	
Maximum	3.51%	6.00%	
Final maturity			
Weighted average (WARM) (months)	136	317	
Minimum	07/31/2020	12/31/2005	
Maximum	03/31/2034	12/31/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	48.39%	42.61%	
Mortgage Market: Banks	0.00%	1.35%	
Mortgage Market: Savings Banks	0.00%	34.40%	
Mortgage Market: All Institutions	51.61%	21.51%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.12%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.51	6.84	0.05	8.54
10.01 - 20%	13.19	15.82	0.36	16.24
20.01 - 30%	27.39	25.47	1.17	25.69
30.01 - 40%	27.56	34.84	2.41	35.51
40.01 - 50%	16.17	44.23	3.76	45.55
50.01 - 60%	7.54	54.24	5.15	55.20
60.01 - 70%	2.91	64.44	7.21	65.49
70.01 - 80%	0.91	74.68	16.21	75.97
80.01 - 90%	0.59	85.35	16.39	85.75
90.01 - 100%	0.19	95.79	47.28	95.92
100.01 - 110%	0.05	100.39		
Weighted average (WALTV)	33.43		82.23	
Minimum	0.13		4.19	
Maximum	100.39		99.42	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.25%	0.24%	0.28%	0.56%
Annual Percentage Rate (CPR)	2.55%	2.94%	2.78%	3.25%	6.47%

Geographic distribution		
	Current	At constitution date
Andalucia	2.40%	2.03%
Aragon	0.77%	0.98%
Asturias	0.16%	0.08%
Balearic Islands	0.65%	0.43%
Basque Country	0.30%	0.37%
Canary Islands	0.67%	0.56%
Cantabria	0.57%	0.41%
Castilla-La Mancha	1.14%	1.11%
Castilla-Leon	2.65%	2.10%
Catalonia	63.74%	71.40%
Extremadura	0.61%	0.57%
Galicia	2.31%	1.34%
La Rioja	0.07%	0.13%
Madrid	9.18%	9.37%
Murcia	1.97%	2.07%
Navarra	1.00%	0.98%
Valencia	5.81%	6.08%

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	324	122,120.72	21,201.89	0.00	143,322.61	20.25	15,606,743.22	15,750,065.83	80.81	29.91
from > 1 to = 2 months	25	26,659.64	4,538.15	0.00	31,197.79	4.41	1,236,215.54	1,267,413.33	6.50	29.93
from > 2 to = 3 months	10	11,253.86	2,178.11	0.00	13,431.97	1.90	479,802.13	493,234.10	2.53	32.99
from > 3 to = 6 months	5	10,669.91	1,656.21	0.00	12,326.12	1.74	270,130.49	282,456.61	1.45	32.62
from > 6 to < 12 months	7	19,558.36	5,310.94	0.00	24,869.30	3.51	343,783.39	368,652.69	1.89	36.73
from = 12 to < 18 months	4	28,858.70	1,329.64	490.35	30,678.69	4.33	46,673.52	77,352.21	0.40	21.45
from > 18 to < 24 months	6	36,071.78	6,864.62	389.80	43,326.20	6.12	203,656.43	246,982.63	1.27	27.88
from ≥ 2 years	14	369,767.08	32,522.73	6,463.52	408,753.33	57.74	595,053.11	1,003,806.44	5.15	51.98
Subtotal	395	624,960.05	75,602.29	7,343.67	707,906.01	100.00	18,782,057.83	19,489,963.84	100.00	30.73
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	53	3,927,242.74	51,857.10	74,305.74	4,053,405.58	100.00	0.00	4,053,405.58	100.00	
Subtotal	53	3,927,242.74	51,857.10	74,305.74	4,053,405.58	100.00	0.00	4,053,405.58	100.00	0.00
Total	448	4,552,202.79	127,459.39	81,649.41	4,761,311.59		18,782,057.83	23,543,369.42		

Additional information