

HIPOCAT 7 Fondo de Titulización de Activos



Brief report

Date: 03/31/2021
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

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	04/15/2021	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	9,675.34 111,101,929.22 9.88%	100,000.00 1,148,300,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 04/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Securiential / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345783023	06/08/2004 217	57,189.12 12,410,039.04 57.19%	100,000.00 21,700,000.00	Floating 3-M Euribor+0.250% 15.Jan/Apr/Jul/Oct	0.0000% 04/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Securiential / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AA Aa3 AA
Series C ES0345783031	06/08/2004 420	57,189.12 24,019,430.40 57.19%	100,000.00 42,000,000.00	Floating 3-M Euribor+0.400% 15.Jan/Apr/Jul/Oct	0.0000% 04/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Securiential / Pro rata under certain circumstances	A+sf Aa1 (sf) A+ (sf)	A A2 A+ A
Series D ES0345783049	06/08/2004 280	57,189.12 16,012,953.60 57.19%	100,000.00 28,000,000.00	Floating 3-M Euribor+0.800% 15.Jan/Apr/Jul/Oct	0.2550% 04/15/2021 36.458064 Gross 29.531032 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Securiential / Pro rata under certain circumstances	BBB+sf A3 (sf) BB+ (sf)	BBB Baa2 BBB
Total		163,544,352.26	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)								
		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 A2	With optional redemption *	Average life	1.39	1.38	1.16	1.16	1.15	0.94	0.93	0.93
		Final Maturity	06/06/2022	06/03/2022	03/15/2022	03/13/2022	03/11/2022	12/23/2021	12/21/2021	12/20/2021
	Without optional redemption *	Average life	3.93	3.75	3.50	3.35	3.21	2.98	2.86	2.74
		Final Maturity	12/19/2024	10/16/2024	07/16/2024	05/21/2024	03/30/2024	01/08/2024	11/24/2023	10/13/2023
Series B	With optional redemption *	Average life	1.39	1.38	1.16	1.16	1.15	0.94	0.93	0.93
		Final Maturity	06/06/2022	06/03/2022	03/15/2022	03/13/2022	03/11/2022	12/23/2021	12/21/2021	12/20/2021
	Without optional redemption *	Average life	7.25	6.97	6.77	6.50	6.24	6.09	5.84	5.61
		Final Maturity	04/15/2028	01/01/2028	10/22/2027	07/15/2027	04/12/2027	02/14/2027	11/17/2026	08/24/2026
Series C	With optional redemption *	Average life	1.39	1.38	1.16	1.16	1.15	0.94	0.93	0.93
		Final Maturity	06/06/2022	06/03/2022	03/15/2022	03/13/2022	03/11/2022	12/23/2021	12/21/2021	12/20/2021
	Without optional redemption *	Average life	8.47	8.21	8.11	7.85	7.59	7.51	7.26	7.01
		Final Maturity	07/05/2029	03/29/2029	02/21/2029	11/18/2028	08/15/2028	07/17/2028	04/17/2028	01/18/2028
Series D	With optional redemption *	Average life	1.39	1.38	1.16	1.16	1.15	0.94	0.93	0.93
		Final Maturity	06/06/2022	06/03/2022	03/15/2022	03/13/2022	03/11/2022	12/23/2021	12/21/2021	12/20/2021
	Without optional redemption *	Average life	10.10	9.91	9.98	9.79	9.59	9.72	9.52	9.33
		Final Maturity	02/19/2031	12/10/2030	01/06/2031	10/27/2030	08/17/2030	10/01/2030	07/23/2030	05/14/2030

* 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		% CE
Class A	67.93%	111,101,929.22	43.20%	1,308,300,000.00	8.45%
Series A1	0.00%	0.00	11.43%	160,000,000.00	
Series A2	67.93%	111,101,929.22	82.02%	1,148,300,000.00	
Series B	7.59%	12,410,039.04	35.61%	21,700,000.00	6.90%
Series C	14.69%	24,019,430.40	20.92%	42,000,000.00	3.90%
Series D	9.79%	16,012,953.60	11.13%	28,000,000.00	1.90%
Issue of Bonds		163,544,352.26		1,400,000,000.00	
Reserve Fund	11.13%	18,200,000.00	1.90%	26,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,676,313.24	-0.500%	
Servicer ppal collect not yet credited	1,219,985.29		
Servicer ints collect not yet credited	170,116.05		
Liabilities	Available	Balance	Interest
Subordinated Loan	18,200,000.00	0.000%	

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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KPMG Auditores

Subordinated Loan
BBVA

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,742	14,333	
Principal			
Principal outstanding	159,519,444.63	1,400,000,185.36	
Average loan	42,629.46	97,676.70	
Minimum	166.08	25,016.46	
Maximum	176,911.85	452,015.91	
Interest rate			
Weighted average (wac)	1.36%	3.79%	
Minimum	0.00%	2.50%	
Maximum	3.31%	6.00%	
Final maturity			
Weighted average (WARM) (months)	128	317	
Minimum	04/30/2021	12/31/2005	
Maximum	02/28/2034	12/31/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	47.76%	42.61%	
Mortgage Market: Banks	0.00%	1.35%	
Mortgage Market: Savings Banks	0.00%	34.40%	
Mortgage Market: All Institutions	52.24%	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%	4.24	6.81	0.05	8.54
10.01 - 20%	14.59	15.78	0.36	16.24
20.01 - 30%	30.80	25.30	1.17	25.69
30.01 - 40%	27.07	34.81	2.41	35.51
40.01 - 50%	14.03	44.33	3.76	45.55
50.01 - 60%	5.92	53.92	5.15	55.20
60.01 - 70%	2.01	63.94	7.21	65.49
70.01 - 80%	0.77	74.74	16.21	75.97
80.01 - 90%	0.42	84.30	16.39	85.75
90.01 - 100%	0.15	94.62	47.28	95.92
Weighted average (WALTV)	31.58		82.23	
Minimum	0.10		4.19	
Maximum	95.16		99.42	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.22%	0.29%	0.26%	0.54%
Annual Percentage Rate (CPR)	1.76%	2.63%	3.45%	3.11%	6.32%

Geographic distribution		
	Current	At constitution date
Andalucia	2.38%	2.03%
Aragon	0.74%	0.98%
Asturias	0.16%	0.08%
Balearic Islands	0.68%	0.43%
Basque Country	0.31%	0.37%
Canary Islands	0.68%	0.56%
Cantabria	0.55%	0.41%
Castilla-La Mancha	1.14%	1.11%
Castilla-Leon	2.64%	2.10%
Catalonia	69.95%	71.40%
Extremadura	0.57%	0.57%
Galicia	2.36%	1.34%
La Rioja	0.08%	0.13%
Madrid	8.96%	9.37%
Murcia	2.02%	2.07%
Navarra	0.94%	0.98%
Valencia	5.83%	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	232	83,990.54	14,134.79	0.00	98,125.33	14.64	10,003,454.28	10,101,579.61	77.72	27.55
from > 1 to = 2 months	27	28,068.14	3,586.02	0.00	31,654.16	4.72	1,219,971.84	1,251,626.00	9.63	27.55
from > 2 to = 3 months	2	1,544.07	228.44	0.00	1,772.51	0.26	36,651.58	38,424.09	0.30	30.48
from > 3 to = 6 months	5	12,401.56	1,485.42	0.00	13,886.98	2.07	178,079.34	191,966.32	1.48	29.79
from > 6 to < 12 months	3	8,239.28	2,538.94	0.00	10,778.22	1.61	156,178.30	166,956.52	1.28	43.97
from = 12 to = 18 months	4	11,721.85	3,414.62	0.00	15,136.47	2.26	163,780.59	178,917.06	1.38	24.33
from > 18 to < 24 months	1	4,585.66	682.75	0.00	5,268.41	0.79	16,070.22	21,338.63	0.16	21.19
from ≥ 2 years	21	444,048.19	42,514.17	6,934.73	493,497.09	73.64	553,344.30	1,046,841.39	8.05	38.64
Subtotal	295	594,599.29	68,585.15	6,934.73	670,119.17	100.00	12,327,530.45	12,997,649.62	100.00	28.31
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	48	3,478,544.67	46,043.51	64,958.35	3,589,546.53	100.00	0.00	3,589,546.53	100.00	
Subtotal	48	3,478,544.67	46,043.51	64,958.35	3,589,546.53	100.00	0.00	3,589,546.53	100.00	0.00
Total	343	4,073,143.96	114,628.66	71,893.08	4,259,665.70		12,327,530.45	16,587,196.15		