

HIPOCAT 7 Fondo de Titulización de Activos

Brief report

Date: 06/30/2021
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	07/15/2021	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	9,369.92 107,594,791.36 9.37%	100,000.00 1,148,300,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.00000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345783023	06/08/2004 217	55,383.82 12,018,288.94 55.38%	100,000.00 21,700,000.00	Floating 3-M Euribor+0.250% 15.Jan/Apr/Jul/Oct	0.00000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf) AAA (sf)	AA Aa3 Aa AA
Series C ES0345783031	06/08/2004 420	55,383.82 23,261,204.40 55.38%	100,000.00 42,000,000.00	Floating 3-M Euribor+0.400% 15.Jan/Apr/Jul/Oct	0.00000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	AAsf Aa1 (sf) AA+ (sf)	A A2 A+ Aa1 Aa1
Series D ES0345783049	06/08/2004 280	55,383.82 15,507,469.60 55.38%	100,000.00 28,000,000.00	Floating 3-M Euribor+0.800% 15.Jan/Apr/Jul/Oct	0.26200% 07/15/2021 36.679473 Gross 29.710373 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	A-sf A1 (sf) BBB+ (sf)	BBB Baa2 BBB
Total		158,381,754.30	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	Years	1.18	1.17	0.95	0.94	0.94	0.94	0.72	0.72
		Final Maturity	Years	06/18/2022	06/16/2022	03/27/2022	03/25/2022	03/24/2022	03/23/2022	01/02/2022	01/01/2022
	Without optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	0.75	0.75
		Final Maturity	Years	07/15/2022	07/15/2022	04/15/2022	04/15/2022	04/15/2022	04/15/2022	01/15/2022	01/15/2022
	With optional redemption *	Average life	Years	3.78	3.61	3.36	3.21	3.07	2.94	2.72	2.61
		Final Maturity	Years	01/25/2025	11/23/2024	08/24/2024	06/30/2024	05/10/2024	03/24/2024	01/04/2024	11/24/2023
Series B	With optional redemption *	Average life	Years	7.51	7.25	7.01	6.76	6.50	6.25	6.00	5.76
		Final Maturity	Years	10/15/2028	07/15/2028	04/15/2028	01/15/2028	10/15/2027	07/15/2027	04/15/2027	01/15/2027
	Without optional redemption *	Average life	Years	1.18	1.17	0.95	0.94	0.94	0.94	0.72	0.72
		Final Maturity	Years	06/18/2022	06/16/2022	03/27/2022	03/25/2022	03/24/2022	03/23/2022	01/02/2022	01/01/2022
	With optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	0.75	0.75
		Final Maturity	Years	07/15/2022	07/15/2022	04/15/2022	04/15/2022	04/15/2022	04/15/2022	01/15/2022	01/15/2022
Series C	With optional redemption *	Average life	Years	7.20	6.92	6.73	6.47	6.22	5.98	5.84	5.61
		Final Maturity	Years	06/23/2028	03/14/2028	01/07/2028	10/03/2027	07/03/2027	04/06/2027	02/13/2027	11/22/2026
	Without optional redemption *	Average life	Years	8.51	8.25	8.01	7.76	7.51	7.25	6.76	6.76
		Final Maturity	Years	10/15/2029	07/15/2029	04/15/2029	01/15/2029	10/15/2028	07/15/2028	01/15/2028	01/15/2028
	With optional redemption *	Average life	Years	1.18	1.17	0.95	0.94	0.94	0.94	0.72	0.72
		Final Maturity	Years	06/18/2022	06/16/2022	03/27/2022	03/25/2022	03/24/2022	03/23/2022	01/02/2022	01/01/2022
Series D	With optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	0.75	0.75
		Final Maturity	Years	07/15/2022	07/15/2022	04/15/2022	04/15/2022	04/15/2022	04/15/2022	01/15/2022	01/15/2022
	Without optional redemption *	Average life	Years	10.13	9.95	10.05	9.88	9.70	9.52	9.68	9.51
		Final Maturity	Years	05/29/2031	03/25/2031	05/02/2031	02/27/2031	12/24/2030	10/20/2030	12/17/2030	10/14/2030
	With optional redemption *	Average life	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
		Final Maturity	Years	01/15/2034	01/15/2034	01/15/2034	01/15/2034	01/15/2034	01/15/2034	01/15/2034	01/15/2034

* 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%	107,594,791.36	43.56%	93.45%	1,308,300,000.00	8.45%
Series A1	0.00%	0.00		11.43%	160,000,000.00	
Series A2	67.93%	107,594,791.36		82.02%	1,148,300,000.00	
Series B	7.59%	12,018,288.94	35.97%	1.55%	21,700,000.00	6.90%
Series C	14.69%	23,261,204.40	21.28%	3.00%	42,000,000.00	3.90%
Series D	9.79%	15,507,469.60	11.49%	2.00%	28,000,000.00	1.90%
Issue of Bonds		158,381,754.30			1,400,000,000.00	
Reserve Fund	11.49%	18,200,000.00		1.90%	26,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,163,539.11	-0.500%
Servicer ppal collect not yet credited		1,214,446.70	
Servicer ints collect not yet credited		155,355.15	
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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Register of Book Securities
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Treasury Account
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Swap
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Assets Custodian
BBVA

Fund Auditor
KPMG Auditores

Subordinated Loan
BBVA

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,666	14,333	
Principal			
Principal outstanding	153,415,732.12	1,400,000,185.36	
Average loan	41,848.26	97,676.70	
Minimum	193.34	25,016.46	
Maximum	173,394.15	452,015.91	
Interest rate			
Weighted average (wac)	1.29%	3.79%	
Minimum	0.00%	2.50%	
Maximum	3.31%	6.00%	
Final maturity			
Weighted average (WARM) (months)	125	317	
Minimum	07/31/2021	12/31/2005	
Maximum	06/30/2034	12/31/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	47.62%	42.61%	
Mortgage Market: Banks	0.00%	1.35%	
Mortgage Market: Savings Banks	0.00%	34.40%	
Mortgage Market: All Institutions	52.38%	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%	4.34	6.68	0.05	8.54
10.01 - 20%	15.40	15.77	0.36	16.24
20.01 - 30%	31.66	25.22	1.17	25.69
30.01 - 40%	26.35	34.67	2.41	35.51
40.01 - 50%	14.02	44.29	3.76	45.55
50.01 - 60%	5.32	54.21	5.15	55.20
60.01 - 70%	1.66	64.16	7.21	65.49
70.01 - 80%	0.69	74.40	16.21	75.97
80.01 - 90%	0.39	83.11	16.39	85.75
90.01 - 100%	0.16	92.93	47.28	95.92
Weighted average (WALTV)	30.98		82.23	
Minimum	0.11		4.19	
Maximum	93.40		99.42	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.34%	0.28%	0.28%	0.54%
Annual Percentage Rate (CPR)	4.62%	3.98%	3.31%	3.37%	6.29%

Geographic distribution		
	Current	At constitution date
Andalucia	2.37%	2.03%
Aragon	0.73%	0.98%
Asturias	0.16%	0.08%
Balearic Islands	0.69%	0.43%
Basque Country	0.31%	0.37%
Canary Islands	0.69%	0.56%
Cantabria	0.55%	0.41%
Castilla-La Mancha	1.16%	1.11%
Castilla-Leon	2.66%	2.10%
Catalonia	69.96%	71.40%
Extremadura	0.58%	0.57%
Galicia	2.35%	1.34%
La Rioja	0.08%	0.13%
Madrid	8.95%	9.37%
Murcia	2.00%	2.07%
Navarra	0.93%	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	244	89,360.54	14,529.54	0.00	103,890.08	12.25	10,507,339.80	10,611,229.88	78.97	27.74
from > 1 to = 2 months	24	24,392.83	3,672.55	0.00	28,065.38	3.31	1,150,893.69	1,178,959.07	8.77	31.04
from > 2 to = 3 months	3	6,106.21	298.06	0.00	6,404.27	0.76	208,230.02	214,634.29	1.60	23.71
from > 3 to = 6 months	3	6,365.80	682.77	0.00	7,048.57	0.83	101,558.45	108,607.02	0.81	26.23
from > 6 to < 12 months	3	13,300.18	3,165.75	0.00	16,465.93	1.94	157,048.66	173,514.59	1.29	36.56
from = 12 to = 18 months	2	7,988.70	1,297.19	0.00	9,285.89	1.10	96,507.39	105,793.28	0.79	28.00
from > 18 to < 24 months	2	11,051.01	2,250.30	0.00	13,301.31	1.57	48,445.39	61,746.70	0.46	17.10
from ≥ 2 years	20	616,457.12	39,566.96	7,291.66	663,315.74	78.24	318,908.10	982,223.84	7.31	38.20
Subtotal	301	775,022.39	65,463.12	7,291.66	847,777.17	100.00	12,588,931.50	13,436,708.67	100.00	28.50
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	47	3,399,945.92	44,578.46	66,724.21	3,511,248.59	100.00	0.00	3,511,248.59	100.00	
Subtotal	47	3,399,945.92	44,578.46	66,724.21	3,511,248.59	100.00	0.00	3,511,248.59	100.00	0.00
Total	348	4,174,968.31	110,041.58	74,015.87	4,359,025.76		12,588,931.50	16,947,957.26		