

HIPOCAT 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2022
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's / S&P Current Original	
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	07/15/2022	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	7,917.93 90,921,590.19 7.92%	100,000.00 1,148,300,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 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	49,324.92 10,703,507.64 49.32%	100,000.00 21,700,000.00	Floating 3-M Euribor+0.250% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 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
Series C ES0345783031	06/08/2004 420	49,324.92 20,716,466.40 49.32%	100,000.00 42,000,000.00	Floating 3-M Euribor+0.400% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 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) AA+ (sf)	A A2 A+ Aa2
Series D ES0345783049	06/08/2004 280	49,324.92 13,810,977.60 49.32%	100,000.00 28,000,000.00	Floating 3-M Euribor+0.800% 15.Jan/Apr/Jul/Oct	0.3670% 07/15/2022 43.747094 Gross 35.435146 Net	07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	Asf Aa1 (sf) BBB+ (sf)	BBB Baa2 BBB
Total		136,152,541.83	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	3.10	2.94	2.79	2.66	2.53	2.42	2.31	2.21
		Final Maturity	Years	05/18/2025	03/22/2025	01/28/2025	12/10/2024	10/25/2024	09/12/2024	08/04/2024	06/28/2024
				6.51	6.25	6.01	5.76	5.50	5.25	5.00	5.00
				10/15/2028	07/15/2028	04/15/2028	01/15/2028	10/15/2027	07/15/2027	04/15/2027	04/15/2027
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	6.88	6.63	6.40	6.17	5.95	5.74	5.54	5.34
		Final Maturity	Years	02/27/2029	11/30/2028	09/04/2028	06/13/2028	03/25/2028	01/08/2028	10/27/2027	08/17/2027
				7.25	7.01	7.01	6.76	6.51	6.25	6.01	5.76
				07/15/2029	04/15/2029	04/15/2029	01/15/2029	10/15/2028	07/15/2028	04/15/2028	01/15/2028
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	8.35	8.15	7.94	7.74	7.53	7.32	7.11	6.91
		Final Maturity	Years	08/16/2030	06/08/2030	03/23/2030	01/07/2030	10/23/2029	08/09/2029	05/24/2029	03/12/2029
				9.51	9.25	9.01	8.76	8.51	8.25	8.01	7.76
				10/15/2031	07/15/2031	04/15/2031	04/15/2031	01/15/2031	10/15/2030	07/15/2030	04/15/2030
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.31	10.21	10.11	10.00	9.89	9.77	9.65	9.52
		Final Maturity	Years	08/01/2032	06/27/2032	05/22/2032	04/13/2032	03/02/2032	01/20/2032	12/06/2031	10/20/2031
				12.01	12.01	12.01	12.01	12.01	12.01	12.01	12.01
				04/15/2034	04/15/2034	04/15/2034	04/15/2034	04/15/2034	04/15/2034	04/15/2034	04/15/2034

* 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	% CE
Class A	66.78%	90,921,590.19	46.59%	93.45%	1,308,300,000.00	8.45%
Series A1	0.00%	0.00		11.43%	160,000,000.00	
Series A2	66.78%	90,921,590.19		82.02%	1,148,300,000.00	
Series B	7.86%	10,703,507.64	38.73%	1.55%	21,700,000.00	6.90%
Series C	15.22%	20,716,466.40	23.51%	3.00%	42,000,000.00	3.90%
Series D	10.14%	13,810,977.60	13.37%	2.00%	28,000,000.00	1.90%
Issue of Bonds		136,152,541.83			1,400,000,000.00	
Reserve Fund	13.37%	18,200,000.00		1.90%	26,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,793,380.15	-0.500%
Servicer ppal collect not yet credited		1,228,080.52	
Servicer ints collect not yet credited		121,475.92	
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.
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Additional information

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KPMG Auditores

Subordinated Loan
BBVA

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,466	14,333	
Principal			
Principal outstanding	133,475,745.65	1,400,000,185.36	
Average loan	38,510.02	97,676.70	
Minimum	153.68	25,016.46	
Maximum	160,492.49	452,015.91	
Interest rate			
Weighted average (wac)	1.20%	3.79%	
Minimum	0.00%	2.50%	
Maximum	3.10%	6.00%	
Final maturity			
Weighted average (WARM) (months)	116	317	
Minimum	06/30/2022	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)	47.16%	42.61%	
Mortgage Market: Banks	0.00%	1.35%	
Mortgage Market: Savings Banks	0.00%	34.40%	
Mortgage Market: All Institutions	52.84%	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%	4.67	6.54	0.05	8.54
10.01 - 20%	19.35	15.80	0.36	16.24
20.01 - 30%	33.18	24.96	1.17	25.69
30.01 - 40%	25.95	34.41	2.41	35.51
40.01 - 50%	11.01	44.12	3.76	45.55
50.01 - 60%	3.91	53.97	5.15	55.20
60.01 - 70%	1.07	64.41	7.21	65.49
70.01 - 80%	0.64	75.06	16.21	75.97
80.01 - 90%	0.22	85.22	16.39	85.75
90.01 - 100%			47.28	95.92
Weighted average (WALTV)	28.90		82.23	
Minimum	0.09		4.19	
Maximum	86.85		99.42	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.33%	0.34%	0.33%	0.53%
Annual Percentage Rate (CPR)	5.30%	3.88%	3.96%	3.86%	6.16%

Geographic distribution

	Current	At constitution date
Andalucia	2.33%	2.03%
Aragon	0.75%	0.98%
Asturias	0.17%	0.08%
Balearic Islands	0.66%	0.43%
Basque Country	0.32%	0.37%
Canary Islands	0.62%	0.56%
Cantabria	0.54%	0.41%
Castilla-La Mancha	1.16%	1.11%
Castilla-Leon	2.64%	2.10%
Catalonia	70.05%	71.40%
Extremadura	0.58%	0.57%
Galicia	2.35%	1.34%
La Rioja	0.06%	0.13%
Madrid	9.05%	9.37%
Murcia	1.99%	2.07%
Navarra	0.91%	0.98%
Valencia	5.79%	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	196	70,967.85	9,691.87	0.00	80,659.72	8.77	7,537,785.61	7,618,445.33	74.37	25.42
from > 1 to = 2 months	22	21,770.67	3,114.93	0.00	24,885.60	2.71	921,172.30	946,057.90	9.23	26.05
from > 2 to = 3 months	2	2,414.85	123.79	0.00	2,538.64	0.28	49,872.23	52,410.87	0.51	19.82
from > 3 to = 6 months	5	9,120.47	1,778.51	0.00	10,898.98	1.19	204,315.83	215,214.81	2.10	32.68
from > 6 to < 12 months	4	13,985.95	1,338.50	0.00	15,324.45	1.67	160,497.24	175,821.69	1.72	30.34
from = 12 to = 18 months	3	15,694.03	924.37	0.00	16,618.40	1.81	30,649.62	47,268.02	0.46	14.09
from > 18 to < 24 months	2	20,252.34	5,807.69	0.00	26,060.03	2.83	142,010.48	168,070.51	1.64	50.87
from ≥ 2 years	20	689,347.24	45,492.98	7,744.23	742,584.45	80.75	278,651.88	1,021,236.33	9.97	36.46
Subtotal	254	843,553.40	68,272.64	7,744.23	919,570.27	100.00	9,324,955.19	10,244,525.46	100.00	26.56
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	45	3,160,692.70	43,013.90	65,453.98	3,269,160.58	100.00	0.00	3,269,160.58	100.00	
Subtotal	45	3,160,692.70	43,013.90	65,453.98	3,269,160.58	100.00	0.00	3,269,160.58	100.00	0.00
Total	299	4,004,246.10	111,286.54	73,198.21	4,188,730.85		9,324,955.19	13,513,686.04		

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