HIPOCAT 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
Currency: EUR

Constitution date
05/06/2005

VAT Reg. no.
V63803969

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
JP Morgan
Caixa Catalunya

Underwriters
BBVA
JP Morgan
Caixa Catalunya
Nomura
BNP Paribas

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 Nº 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 ES0345784005	05/06/2005 2,500		100,000.00 250,000,000.00	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	 09/15/2021	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	 Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA
Series A2 ES0345784013	05/06/2005 11,555	8,796.31 101,641,362.05 8.80%	100,000.00 1,155,500,000.00	Floating 3-M Euribor+0.140% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2021 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	 "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345784021	05/06/2005 262	84,174.47 22,053,711.14 84.17%	100,000.00 26,200,000.00	Floating 3-M Euribor+0.160% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2021 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	 "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AA Aa1 AA
Series C ES0345784039	05/06/2005 356	84,174.47 29,966,111.32 84.17%	100,000.00 35,600,000.00	Floating 3-M Euribor+0.260% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2021 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	 "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf) AA (sf)	A A1 A-
Series D ES0345784047	05/06/2005 327	84,174.47 27,525,051.69 84.17%	100,000.00 32,700,000.00	Floating 3-M Euribor+0.460% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2021 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	 "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf Baa2 (sf) A- (sf)	BBB+ Baa2 BBB-
Total		181,186,236.20	1.500.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
		% 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	1.60	1.58	1.37	1.36	1.15	1.15	1.14	1.13
			Date	01/19/2023	01/12/2023	10/29/2022	10/24/2022	08/10/2022	08/08/2022	08/05/2022	07/31/2022
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Date	03/15/2023	03/15/2023	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	3.51	3.25	3.11	2.86	2.74	2.63	2.53	2.31
			Date	12/18/2024	09/12/2024	07/22/2024	04/23/2024	03/10/2024	01/30/2024	12/24/2023	10/06/2023
		Final Maturity	Years	6.75	6.25	6.00	5.75	5.50	5.25	5.00	4.75
			Date	03/15/2028	09/15/2027	06/15/2027	03/15/2027	12/15/2026	09/15/2026	06/15/2026	03/15/2026
Series B	With optional redemption *	Average life	Years	1.60	1.59	1.37	1.37	1.15	1.15	1.14	1.15
			Date	01/19/2023	01/17/2023	10/29/2022	10/29/2022	08/10/2022	08/08/2022	08/05/2022	08/07/2022
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Date	03/15/2023	03/15/2023	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	6.32	6.07	5.80	5.56	5.31	5.08	4.86	4.67
			Date	10/07/2027	07/11/2027	04/02/2027	01/05/2027	10/06/2026	07/11/2026	04/23/2026	02/13/2026
		Final Maturity	Years	8.01	7.75	7.51	7.01	6.75	6.50	6.50	6.00
			Date	06/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028	12/15/2027	12/15/2027	06/15/2027
Series C	With optional redemption *	Average life	Years	1.60	1.59	1.37	1.37	1.15	1.15	1.14	1.15
			Date	01/19/2023	01/17/2023	10/29/2022	10/29/2022	08/10/2022	08/08/2022	08/05/2022	08/07/2022
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Date	03/15/2023	03/15/2023	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	7.78	7.60	7.30	7.14	6.87	6.60	6.34	6.21
			Date	03/24/2029	01/16/2029	10/01/2028	08/04/2028	04/25/2028	01/19/2028	10/17/2027	08/30/2027
		Final Maturity	Years	10.26	10.01	9.75	9.51	9.26	9.01	8.75	8.51
			Date	09/15/2031	06/15/2031	03/15/2031	12/15/2030	09/15/2030	06/15/2030	03/15/2030	12/15/2029
Series D	With optional redemption *	Average life	Years	1.60	1.59	1.37	1.37	1.15	1.15	1.14	1.15
			Date	01/19/2023	01/17/2023	10/29/2022	10/29/2022	08/10/2022	08/08/2022	08/05/2022	08/07/2022
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Date	03/15/2023	03/15/2023	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	9.83	9.82	9.58	9.60	9.37	9.13	8.89	8.96
			Date	04/10/2031	04/07/2031	01/09/2031	01/18/2031	10/24/2030	07/30/2030	05/04/2030	05/30/2030
		Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
			Date	03/15/2035	03/15/2035	03/15/2035	03/15/2035	03/15/2035	03/15/2035	03/15/2035	03/15/2035

* 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	% CE		At issue date	% CE
Class A	56.10%	101,641,362.05	50.11%	93.70%	1,405,500,000.00	7.85%
Series A1	0.00%	0.00		16.67%	250,000,000.00	
Series A2	56.10%	101,641,362.05		77.03%	1,155,500,000.00	
Series B	12.17%	22,053,711.14	37.94%	1.75%	26,200,000.00	6.10%
Series C	16.54%	29,966,111.32	21.40%	2.37%	35,600,000.00	3.73%
Series D	15.19%	27,525,051.69	6.21%	2.18%	32,700,000.00	1.55%
Issue of Bonds		181,186,236.20			1,500,000,000.00	
Reserve Fund	6.21%	11,250,000.00		1.55%	23,250,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		17,288,394.60	-0.500%
Servicer ppal collect not yet credited		1,521,876.16	
Servicer ints collect not yet credited		146,127.07	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		11,250,000.00	0.000%

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

HIPOCAT 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
Currency: EUR

Constitution date
05/06/2005

VAT Reg. no.
V63803969

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
JP Morgan
Caixa Catalunya

Underwriters
BBVA
JP Morgan
Caixa Catalunya
Nomura
BNP Paribas

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)

General

	Current	At constitution date
Count	4,047	15,465
Principal		
Principal outstanding	175,663,327.11	1,500,007,678.35
Average loan	43,405.81	96,993.71
Minimum	104.99	25,009.21
Maximum	198,409.45	467,820.55
Interest rate		
Weighted average (wac)	1.07%	3.54%
Minimum	0.00%	2.05%
Maximum	3.95%	5.50%
Final maturity		
Weighted average (WARM) (months)	130	301
Minimum	09/30/2021	07/31/2006
Maximum	05/31/2035	12/31/2034
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)	56.55%	46.20%
Mortgage Market: Banks	0.00%	1.12%
Mortgage Market: Savings Banks	0.00%	28.78%
Mortgage Market: All Institutions	43.45%	23.76%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.09%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	6.65	6.66	0.07	8.49
10.01 - 20%	19.09	15.37	0.99	16.25
20.01 - 30%	20.83	25.14	2.89	25.73
30.01 - 40%	22.36	35.03	5.08	35.44
40.01 - 50%	17.89	44.58	7.66	45.19
50.01 - 60%	7.54	53.91	10.07	55.31
60.01 - 70%	3.59	64.48	12.22	65.24
70.01 - 80%	1.55	74.32	19.17	75.19
80.01 - 90%	0.20	85.16	9.52	85.57
90.01 - 100%	0.12	92.61	32.32	96.30
100.01 - 110%	0.14	101.63		
Weighted average (WALTV)		32.43		73.43
Minimum		0.04		6.38
Maximum		150.92		99.47

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.43%	0.39%	0.38%	0.49%
Annual Percentage Rate (CPR)	4.19%	5.07%	4.60%	4.48%	5.73%

Geographic distribution

	Current	At constitution date
Andalucia	0.96%	1.16%
Aragon	0.85%	1.10%
Asturias	0.05%	0.02%
Balearic Islands	0.73%	0.54%
Basque Country	0.10%	0.08%
Canary Islands	0.40%	0.26%
Cantabria	0.11%	0.12%
Castilla-La Mancha	0.39%	0.55%
Castilla-Leon	0.55%	0.44%
Catalonia	82.88%	81.38%
Extremadura	0.38%	0.23%
Galicia	0.44%	0.23%
La Rioja	0.07%	0.06%
Madrid	5.18%	5.94%
Murcia	1.27%	1.52%
Navarra	0.32%	0.30%
Valencia	5.33%	6.05%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	234	96,351.33	13,005.46	0.00	109,356.79	10.19	11,148,453.39	11,257,810.18	75.61	27.77
from > 1 to = 2 months	20	22,040.31	2,880.68	0.00	24,920.99	2.32	1,188,346.10	1,213,267.09	8.15	35.65
from > 2 to = 3 months	1	618.68	147.04	0.00	765.72	0.07	28,272.31	29,038.03	0.20	39.29
from > 3 to = 6 months	1	872.89	30.35	0.00	903.24	0.08	22,056.04	22,959.28	0.15	23.30
from > 6 to < 12 months	4	15,500.04	1,118.29	0.00	16,618.33	1.55	91,241.85	107,860.18	0.72	11.37
from = 12 to = 18 months	6	36,539.44	9,555.72	591.68	46,686.84	4.35	403,100.89	449,787.73	3.02	49.32
from > 18 to < 24 months	5	95,529.21	4,529.93	26.62	100,085.76	9.33	126,518.80	226,604.56	1.52	26.15
from ≥ 2 years	29	690,624.28	77,489.51	5,782.06	773,895.85	72.11	807,840.83	1,581,736.68	10.62	30.47
Subtotal	300	958,076.18	108,756.98	6,400.36	1,073,233.52	100.00	13,815,830.21	14,889,063.73	100.00	28.62
Defaulted, out of the pool										
Delinquencies > 18 m	70	6,065,442.84	84,348.61	124,093.29	6,273,884.74	100.00	0.00	6,273,884.74	100.00	
Subtotal	70	6,065,442.84	84,348.61	124,093.29	6,273,884.74	100.00	0.00	6,273,884.74	100.00	0.00
Total	370	7,023,519.02	193,105.59	130,493.65	7,347,118.26		13,815,830.21	21,162,948.47		

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com