

HIPOCAT 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2022
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 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 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	09/15/2022	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	7,507.79 86,752,513.45 7.51%	100,000.00 1,155,500,000.00	Floating 3-M Euribor+0.140% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2022 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345784021	05/06/2005 262	71,844.01 18,823,130.62 71.84%	100,000.00 26,200,000.00	Floating 3-M Euribor+0.160% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2022 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AA Aa1 AA
Series C ES0345784039	05/06/2005 356	71,844.01 25,576,467.56 71.84%	100,000.00 35,600,000.00	Floating 3-M Euribor+0.260% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2022 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	A A1 A- Aa1
Series D ES0345784047	05/06/2005 327	71,844.01 23,492,991.27 71.84%	100,000.00 32,700,000.00	Floating 3-M Euribor+0.460% 15.Mar/Jun/Sep/Dec	0.1790% 09/15/2022 32.864643 Gross 26.620361 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf A2 (sf) AA (sf)	BBB+ Baa2 BBB-
Total		154,645,102.90	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											
		% 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	0.49	0.48	0.48	0.48	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/09/2022	12/08/2022	12/08/2022	12/07/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	2.60	2.46	2.32	2.20	2.09	1.98	1.89	1.80
		Final Maturity	Years	01/20/2025	11/27/2024	10/08/2024	08/25/2024	07/15/2024	06/07/2024	05/04/2024	04/02/2024
	With optional redemption *	Average life	Years	5.50	5.25	5.00	4.75	4.50	4.25	4.00	4.00
		Final Maturity	Years	12/15/2027	09/15/2027	06/15/2027	03/15/2027	12/15/2026	09/15/2026	06/15/2026	06/15/2026
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	6.12	5.85	5.60	5.35	5.12	4.90	4.69	4.50
		Final Maturity	Years	07/29/2028	04/20/2028	01/17/2028	10/20/2027	07/27/2027	05/07/2027	02/21/2027	12/14/2026
	With optional redemption *	Average life	Years	6.75	6.51	6.26	6.01	5.75	5.50	5.25	5.25
		Final Maturity	Years	03/15/2029	12/15/2028	09/15/2028	06/15/2028	03/15/2028	12/15/2027	09/15/2027	09/15/2027
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	7.94	7.69	7.44	7.19	6.95	6.71	6.48	6.26
		Final Maturity	Years	05/22/2030	02/19/2030	11/19/2029	08/21/2029	05/24/2029	02/27/2029	12/06/2028	09/15/2028
	With optional redemption *	Average life	Years	9.26	9.01	8.75	8.51	8.26	8.01	7.75	7.51
		Final Maturity	Years	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	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	09/15/2022	09/15/2022	09/15/2022	09/15/2022
	Without optional redemption *	Average life	Years	10.53	10.38	10.23	10.07	9.90	9.73	9.56	9.38
		Final Maturity	Years	12/22/2032	10/29/2032	09/03/2032	07/07/2032	05/07/2032	03/06/2032	01/02/2032	10/29/2031
	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	03/15/2035	03/15/2035	03/15/2035	03/15/2035	12/15/2035	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		At issue date	
		% CE	% CE	% CE	% CE
Class A	56.10%	86,752,513.45	51.17%	93.70%	7.85%
Series A1	0.00%	0.00	16.67%	250,000,000.00	
Series A2	56.10%	86,752,513.45	77.03%	1,155,500,000.00	
Series B	12.17%	18,823,130.62	39.00%	1,155,500,000.00	6.10%
Series C	16.54%	25,576,467.56	22.46%	35,600,000.00	3.73%
Series D	15.19%	23,492,991.27	7.27%	32,700,000.00	1.55%
Issue of Bonds		154,645,102.90		1,500,000,000.00	
Reserve Fund	7.27%	11,250,000.00	1.55%	23,250,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,630,430.87	0.000%	
Servicer ppal collect not yet credited	1,327,812.00		
Servicer ints collect not yet credited	128,670.63		
Liabilities	Available	Balance	Interest
Subordinated Loan		11,250,000.00	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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Market
AIAF Mercado de Renta Fija

Register of Book Securities
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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	3,692	15,465	
Principal			
Principal outstanding	149,410,180.84	1,500,007,678.35	
Average loan	40,468.63	96,993.71	
Minimum	95.13	25,009.21	
Maximum	183,804.61	467,820.55	
Interest rate			
Weighted average (wac)	1.17%	3.54%	
Minimum	0.00%	2.05%	
Maximum	2.93%	5.50%	
Final maturity			
Weighted average (WARM) (months)	121	301	
Minimum	09/30/2022	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)	56.79%	46.20%	
Mortgage Market: Banks	0.00%	1.12%	
Mortgage Market: Savings Banks	0.00%	28.78%	
Mortgage Market: All Institutions	43.21%	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%	7.96	6.69	0.07	8.49
10.01 - 20%	20.38	15.36	0.99	16.25
20.01 - 30%	23.05	25.22	2.89	25.73
30.01 - 40%	23.86	35.00	5.08	35.44
40.01 - 50%	15.31	44.36	7.66	45.19
50.01 - 60%	5.57	54.10	10.07	55.31
60.01 - 70%	2.83	64.78	12.22	65.24
70.01 - 80%	0.64	73.08	19.17	75.19
80.01 - 90%	0.23	84.27	9.52	85.57
90.01 - 100%	0.15	94.52	32.32	96.30
Weighted average (WALTV)	30.31		73.43	
Minimum	0.04		6.38	
Maximum	140.16		99.47	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.46%	0.47%	0.39%	0.48%
Annual Percentage Rate (CPR)	3.62%	5.42%	5.48%	4.58%	5.66%

Geographic distribution		
	Current	At constitution date
Andalucia	0.92%	1.16%
Aragon	0.84%	1.10%
Asturias	0.05%	0.02%
Balearic Islands	0.77%	0.54%
Basque Country	0.11%	0.08%
Canary Islands	0.41%	0.26%
Cantabria	0.12%	0.12%
Castilla-La Mancha	0.39%	0.55%
Castilla-Leon	0.59%	0.44%
Catalonia	82.80%	81.38%
Extremadura	0.35%	0.23%
Galicia	0.46%	0.23%
La Rioja	0.08%	0.06%
Madrid	5.25%	5.94%
Murcia	1.36%	1.52%
Navarra	0.29%	0.30%
Valencia	5.21%	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	214	92,307.21	11,567.34	0.00	103,874.55	7.57	9,510,752.78	9,614,627.33	73.66
from > 1 to = 2 months	19	19,850.63	1,675.00	0.00	21,525.63	1.57	938,097.77	959,623.40	7.35
from > 2 to = 3 months	3	2,063.20	328.10	0.00	2,391.30	0.17	47,475.77	49,867.07	0.38
from > 3 to = 6 months	2	2,966.44	122.07	0.00	3,088.51	0.22	88,132.66	91,221.17	0.70
from > 6 to < 12 months	5	21,126.12	2,234.25	0.00	23,360.37	1.70	314,158.89	337,519.26	2.59
from = 12 to = 18 months	4	9,655.07	2,110.13	0.00	11,765.20	0.86	151,895.27	163,660.47	1.25
from > 18 to < 24 months	1	4,965.70	408.21	0.00	5,373.91	0.39	10,949.09	16,323.00	0.13
from ≥ 2 years	31	1,110,417.92	86,011.97	5,099.67	1,201,529.56	87.52	618,997.18	1,820,526.74	13.95
Subtotal	279	1,263,352.29	104,457.07	5,099.67	1,372,909.03	100.00	11,680,459.41	13,053,368.44	100.00
Defaulted, out of the pool									
Delinquencies > 18 m	62	5,208,820.65	77,731.01	108,722.27	5,395,273.93	100.00	0.00	5,395,273.93	100.00
Subtotal	62	5,208,820.65	77,731.01	108,722.27	5,395,273.93	100.00	0.00	5,395,273.93	100.00
Total	341	6,472,172.94	182,188.08	113,821.94	6,768,182.96		11,680,459.41	18,448,642.37	