

# HIPOCAT 9 Fondo de Titulización de Activos



## Brief report

Date: 06/30/2021  
Currency: EUR

Constitution date  
11/25/2005

VAT Reg. no.  
V64006075

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

Originator  
BBVA

Servicer  
BBVA

Lead Managers  
Caixa Catalunya  
IXIS CIB  
Deutsche Bank

Underwriters  
Caixa Catalunya  
IXIS CIB  
Deutsche Bank  
Merrill Lynch International  
Barclays Bank PLC  
Lehman Brothers

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

Start-up 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 ES0345721007	11/25/2005 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.040% 15.Jan/Apr/Jul/Oct	07/15/2021	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2a ES0345721015	11/25/2005 5,000	10,830.00 54,150,000.00 10.83%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series A2b ES0345721023	11/25/2005 2,362	10,830.00 25,580,460.00 10.83%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0345721031	11/25/2005 220	100,000.00 22,000,000.00 100.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa2 (sf) AAA+ (sf)	AA+ Aa2 AA	
Series C ES0345721049	11/25/2005 183	100,000.00 18,300,000.00 100.00%	100,000.00 18,300,000.00	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Baa2 (sf) BBB+ (sf)	A+ A2 A	
Series D ES0345721056	11/25/2005 235	100,000.00 23,500,000.00 100.00%	100,000.00 23,500,000.00	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2021 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	B-sf Baa3 (sf) BB (sf)	BBB+ Baa3 BBB-	
Series E ES0345721064	11/25/2005 160	100,000.00 16,000,000.00 100.00%	100,000.00 16,000,000.00	Floating 3-M Euribor+4.500% 15.Jan/Apr/Jul/Oct	3.9620% 07/15/2021 1,001.505556 Gross 811.219500 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) n.c.	CC Caa3 n.c.	
Total		159,530,460.00	1,016,000,000.00							

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 A2a	With optional redemption *	Average life	2.51	2.32	2.15	1.99	1.83	1.78	1.63	1.60	
		Final Maturity	10/18/2023	08/11/2023	06/09/2023	04/09/2023	02/10/2023	01/25/2023	12/01/2022	11/19/2022	
	Without optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.25	2.02	2.25	
		Final Maturity	10/15/2024	07/15/2024	04/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023	
Series A2b	With optional redemption *	Average life	2.51	2.32	2.15	1.99	1.83	1.78	1.63	1.60	
		Final Maturity	10/18/2023	08/11/2023	06/09/2023	04/09/2023	02/10/2023	01/25/2023	12/01/2022	11/19/2022	
	Without optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.25	2.02	2.25	
		Final Maturity	10/15/2024	07/15/2024	04/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023	
Series B	With optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.50	2.25	2.25	
		Final Maturity	10/15/2024	07/15/2024	04/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023	
	Without optional redemption *	Average life	7.50	7.13	6.77	6.44	6.12	5.82	5.54	5.28	
		Final Maturity	10/11/2028	05/29/2028	01/19/2028	09/20/2027	05/27/2027	02/05/2027	10/26/2026	07/23/2026	
Series C	With optional redemption *	Average life	3.13	2.91	2.72	2.55	2.39	2.26	2.13	2.02	
		Final Maturity	05/31/2024	03/13/2024	01/03/2024	11/01/2023	09/05/2023	07/17/2023	06/01/2023	04/21/2023	
	Without optional redemption *	Average life	6.50	6.00	5.76	5.50	5.25	4.76	4.50	4.25	
		Final Maturity	10/15/2027	04/15/2027	01/15/2027	10/15/2026	07/15/2026	01/15/2026	10/15/2025	07/15/2025	
Series D	With optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.50	2.25	2.25	
		Final Maturity	10/15/2024	07/15/2024	04/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023	
	Without optional redemption *	Average life	8.51	8.25	7.76	7.51	7.25	6.76	6.50	6.25	
		Final Maturity	10/15/2029	07/15/2029	01/15/2029	10/15/2028	07/15/2028	01/15/2028	10/15/2027	07/15/2027	
Series E	With optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.50	2.25	2.25	
		Final Maturity	10/15/2024	07/15/2024	04/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023	
	Without optional redemption *	Average life	12.16	11.97	11.77	11.56	11.34	11.11	10.87	10.63	
		Final Maturity	06/08/2033	04/01/2033	01/17/2033	11/02/2032	08/13/2032	05/21/2032	02/25/2032	11/29/2031	

\* 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%

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 BBVA  
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Lead Managers  
 Caixa Catalunya  
 IXIS CIB  
 Deutsche Bank

Underwriters  
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 Barclays Bank PLC  
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Start-up Loan  
 BBVA

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	49.98%	79,730,460.00	54.41%	92.15%	936,200,000.00
Series A1	0.00%	0.00		19.69%	200,000,000.00
Series A2a	33.94%	54,150,000.00		49.21%	500,000,000.00
Series A2b	16.03%	25,580,460.00		23.25%	236,200,000.00
Series B	13.79%	22,000,000.00	39.08%	2.17%	22,000,000.00
Series C	11.47%	18,300,000.00	26.33%	1.80%	18,300,000.00
Series D	14.73%	23,500,000.00	9.96%	2.31%	23,500,000.00
Series E	10.03%	16,000,000.00		1.57%	16,000,000.00
Issue of Bonds		159,530,460.00			1,016,000,000.00
Reserve Fund	9.96%	14,290,327.00		1.60%	16,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,173,660.79	-0.500%	
Servicer ppal collect not yet credited	944,700.28		
Servicer ints collect not yet credited	78,266.90		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		2,306	8,277
Principal		137,885,855.79	1,000,000,168.62
Average loan		59,794.39	120,816.74
Minimum		450.95	15,003.29
Maximum		336,597.84	773,312.88
Interest rate			
Weighted average (wac)		0.72%	3.36%
Minimum		0.00%	0.00%
Maximum		3.20%	5.50%
Final maturity			
Weighted average (WARM) (months)		145	320
Minimum		08/31/2021	05/31/2007
Maximum		07/31/2035	04/30/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		78.78%	65.65%
Mortgage Market: Banks		0.00%	0.47%
Mortgage Market: Savings Banks		0.00%	19.18%
Mortgage Market: All Institutions		21.22%	14.59%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.11%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.88	6.82	0.13	7.69
10.01 - 20%	9.11	15.71	1.15	15.80
20.01 - 30%	16.19	25.26	2.38	25.43
30.01 - 40%	21.53	35.37	4.02	35.46
40.01 - 50%	21.82	44.57	5.64	45.28
50.01 - 60%	16.24	54.86	7.71	55.26
60.01 - 70%	6.25	64.81	10.94	65.25
70.01 - 80%	3.17	73.46	21.04	75.93
80.01 - 90%	1.53	84.91	9.62	85.79
90.01 - 100%	0.79	93.63	37.37	96.47
100.01 - 110%	0.12	102.96		
110.01 - 120%	0.14	115.41		
120.01 - 130%	0.14	123.45		
Weighted average (WALTV)	40.97		76.45	
Minimum	0.20		3.52	
Maximum	132.78		99.23	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.42%	0.37%	0.34%	0.46%
Annual Percentage Rate (CPR)	5.93%	4.97%	4.31%	3.97%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	1.49%	1.52%
Aragon	1.12%	1.08%
Asturias	0.18%	0.09%
Balearic Islands	0.52%	0.64%
Basque Country	0.41%	0.67%
Canary Islands	0.54%	0.59%
Cantabria	0.13%	0.12%
Castilla-La Mancha	0.97%	0.85%
Castilla-Leon	1.27%	1.04%
Catalonia	68.62%	69.61%
Extremadura	0.27%	0.33%
Galicia	0.89%	0.82%
La Rioja	0.06%	0.07%
Madrid	11.34%	10.21%
Murcia	1.82%	2.04%
Navarra	0.46%	0.49%
Valencia	9.92%	10.05%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	140	63,777.14	6,573.56	0.00	70,350.70	11.54	8,194,656.13	8,265,006.83	80.17	31.75
from > 1 to = 2 months	12	15,155.91	872.42	0.00	16,028.33	2.63	757,380.70	773,409.03	7.50	25.35
from > 3 to = 6 months	2	3,484.82	591.53	0.00	4,076.35	0.67	64,296.37	68,372.72	0.66	25.95
from > 6 to < 12 months	1	4,134.21	163.88	0.00	4,298.09	0.71	58,657.35	62,955.44	0.61	47.68
from = 12 to = 18 months	1	4,517.79	1,362.83	0.00	5,880.62	0.96	57,880.09	63,760.71	0.62	37.45
from > 18 to < 24 months	1	7,756.12	541.21	0.00	8,297.33	1.36	57,015.43	65,312.76	0.63	46.18
from ≥ 2 years	11	453,351.61	44,776.77	2,526.97	500,655.35	82.13	510,166.36	1,010,821.71	9.80	53.44
Subtotal	168	552,177.60	54,882.20	2,526.97	609,586.77	100.00	9,700,052.43	10,309,639.20	100.00	32.55
<b>Defaulted, out of the pool</b>										
Delinquencies > 18 m	50	5,560,271.81	50,226.64	86,045.47	5,696,543.92	100.00	0.00	5,696,543.92	100.00	
Subtotal	50	5,560,271.81	50,226.64	86,045.47	5,696,543.92	100.00	0.00	5,696,543.92	100.00	0.00
<b>Total</b>	<b>218</b>	<b>6,112,449.41</b>	<b>105,108.84</b>	<b>88,572.44</b>	<b>6,306,130.69</b>		<b>9,700,052.43</b>	<b>16,006,183.12</b>		