

HIPOCAT 9 Fondo de Titulización de Activos



Brief report

Date: 01/31/2022
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	0.0000% 04/19/2022	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	8,725.22 43,626,100.00 8.73%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 04/19/2022 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	8,725.22 20,608,969.64 8.73%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 04/19/2022 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%	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 04/19/2022 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) AA+ (sf)	AA+ Aa2 AA
Series C ES0345721049	11/25/2005 183		100,000.00 18,300,000.00 100.00%	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	0.0000% 04/19/2022 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 Ba2 (sf) BBB+ (sf)	A+ A2 A
Series D ES0345721056	11/25/2005 235		100,000.00 23,500,000.00 100.00%	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	0.0000% 04/19/2022 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf Ba3 (sf) BB (sf)	BBB+ Baa3 BBB-
Series E ES0345721064	11/25/2005 160		100,000.00 16,000,000.00 100.00%	Floating 3-M Euribor+4.500% 15.Jan/Apr/Jul/Oct	3.9370% 04/19/2022 1,006.122222 Gross 814.959000 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		144,035,069.64	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	Years	1.77	1.73	1.56	1.53	1.36	1.34	1.18	1.16
		Final Maturity	Years	10/23/2023	10/09/2023	08/08/2023	07/28/2023	05/29/2023	05/20/2023	03/24/2023	03/17/2023
	Without optional redemption *	Average life	Years	2.64	2.46	2.30	2.16	2.03	1.92	1.81	1.72
		Final Maturity	Years	09/06/2024	07/03/2024	05/06/2024	03/15/2024	01/29/2024	12/18/2023	11/10/2023	10/07/2023
Series A2b	With optional redemption *	Average life	Years	1.77	1.73	1.56	1.53	1.36	1.34	1.18	1.16
		Final Maturity	Years	10/23/2023	10/09/2023	08/08/2023	07/28/2023	05/29/2023	05/20/2023	03/24/2023	03/17/2023
	Without optional redemption *	Average life	Years	2.64	2.46	2.30	2.16	2.03	1.92	1.81	1.72
		Final Maturity	Years	09/06/2024	07/03/2024	05/06/2024	03/15/2024	01/29/2024	12/18/2023	11/10/2023	10/07/2023
Series B	With optional redemption *	Average life	Years	2.24	2.24	1.99	1.99	1.74	1.74	1.49	1.49
		Final Maturity	Years	04/15/2024	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	6.49	6.17	5.86	5.56	5.28	5.03	4.79	4.56
		Final Maturity	Years	07/14/2026	03/18/2026	11/24/2027	08/08/2027	04/29/2027	01/26/2027	10/31/2026	08/09/2026
Series C	With optional redemption *	Average life	Years	2.24	2.24	1.99	1.99	1.74	1.74	1.49	1.49
		Final Maturity	Years	04/15/2024	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	8.64	8.31	7.99	7.68	7.38	7.09	6.81	6.54
		Final Maturity	Years	09/04/2030	05/07/2030	01/10/2030	09/26/2029	06/06/2029	02/17/2029	11/06/2028	07/15/2028
Series D	With optional redemption *	Average life	Years	2.24	2.24	1.99	1.99	1.74	1.74	1.49	1.49
		Final Maturity	Years	04/15/2024	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	11.31	11.13	10.94	10.74	10.54	10.32	10.10	9.88
		Final Maturity	Years	05/07/2033	03/03/2033	12/24/2032	10/12/2032	07/28/2032	05/11/2032	02/21/2032	12/01/2031
Series E	With optional redemption *	Average life	Years	2.24	2.24	1.99	1.99	1.74	1.74	1.49	1.49
		Final Maturity	Years	04/15/2024	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	07/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	13.25	13.25	13.25	13.25	13.25	13.25	13.25	13.25
		Final Maturity	Years	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035

* 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%

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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 📠 +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

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Lead Managers
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 IXIS CIB
 Deutsche Bank

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Swap
 BBVA

Assets Custodian
 BBVA

Fund Auditor
 KPMG Auditores

Start-up Loan
 BBVA

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current	% CE	At issue date	% CE
Class A	44.60%	64,235,069.64	62.60%	92.15%	936,200,000.00
Series A1	0.00%	0.00		19.69%	200,000,000.00
Series A2a	30.29%	43,626,100.00		49.21%	500,000,000.00
Series A2b	14.31%	20,608,969.64		23.25%	236,200,000.00
Series B	15.27%	22,000,000.00	45.42%	2.17%	22,000,000.00
Series C	12.71%	18,300,000.00	31.12%	1.80%	18,300,000.00
Series D	16.32%	23,500,000.00	12.77%	2.31%	23,500,000.00
Series E	11.11%	16,000,000.00		1.57%	16,000,000.00
Issue of Bonds		144,035,069.64			1,016,000,000.00
Reserve Fund	12.77%	16,350,769.00		1.60%	16,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,158,221.02	-0.500%	
Servicer ppal collect not yet credited	943,152.08		
Servicer ints collect not yet credited	63,722.24		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Count	Current	At constitution date
Principal	2,221	8,277	
Principal outstanding		126,971,577.54	1,000,000,168.62
Average loan		57,168.65	120,816.74
Minimum		56.34	15,003.29
Maximum		321,296.99	773,312.88
Interest rate			
Weighted average (wac)		0.63%	3.36%
Minimum		0.00%	0.00%
Maximum		2.97%	5.50%
Final maturity			
Weighted average (WARM) (months)		139	320
Minimum		02/28/2022	05/31/2007
Maximum		07/31/2035	04/30/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		78.92%	65.65%
Mortgage Market: Banks		0.00%	0.47%
Mortgage Market: Savings Banks		0.00%	19.18%
Mortgage Market: All Institutions		21.08%	14.59%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.11%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.13	6.67	0.13
10.01 - 20%	10.20	15.68	1.15
20.01 - 30%	17.43	25.20	2.38
30.01 - 40%	23.26	35.41	4.02
40.01 - 50%	21.10	44.55	5.64
50.01 - 60%	13.71	54.12	7.71
60.01 - 70%	6.67	64.34	10.94
70.01 - 80%	2.13	74.10	21.04
80.01 - 90%	1.51	84.41	9.62
90.01 - 100%	0.42	94.02	37.37
100.01 - 110%	0.15	105.27	
110.01 - 120%	0.14	114.58	
120.01 - 130%	0.16	125.65	
Weighted average (WALT)	39.32		76.45
Minimum	0.01		3.52
Maximum	127.81		99.23

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.43%	0.41%	0.39%	0.46%
Annual Percentage Rate (CPR)	5.53%	5.01%	4.78%	4.60%	5.39%

Geographic distribution		
	Current	At constitution date
Andalucia	1.45%	1.52%
Aragon	1.14%	1.08%
Asturias	0.18%	0.09%
Balearic Islands	0.52%	0.64%
Basque Country	0.40%	0.67%
Canary Islands	0.56%	0.59%
Cantabria	0.13%	0.12%
Castilla-La Mancha	0.99%	0.85%
Castilla-Leon	1.29%	1.04%
Catalonia	68.56%	69.61%
Extremadura	0.28%	0.33%
Galicia	0.91%	0.62%
La Rioja	0.06%	0.07%
Madrid	11.24%	10.21%
Murcia	1.85%	2.04%
Navarra	0.47%	0.49%
Valencia	9.97%	10.05%

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	108	52,128.36	3,891.53	0.00	56,019.89	7.61	6,162,161.53	6,218,181.42	76.91
from > 1 to = 2 months	13	15,862.29	757.90	0.00	16,620.19	2.26	605,900.61	622,520.80	7.70
from > 2 to = 3 months	1	2,248.35	75.89	0.00	2,324.24	0.32	15,082.32	17,406.56	0.22
from > 3 to = 6 months	2	3,640.41	183.20	0.00	3,823.61	0.52	30,131.49	33,955.10	0.42
from > 6 to < 12 months	1	2,807.80	669.89	0.00	3,477.69	0.47	50,578.23	54,055.92	0.67
from = 12 to = 18 months	1	6,603.30	203.87	0.00	6,807.17	0.93	56,188.26	62,995.43	0.78
from ≥ 2 years	12	594,912.80	49,201.23	2,680.25	646,794.28	87.90	429,453.90	1,076,248.18	13.31
Subtotal	138	678,203.31	54,983.51	2,680.25	735,867.07	100.00	7,349,496.34	8,085,363.41	100.00
<i>Defaulted, out of the pool</i>									
Delinquencies > 18 m	43	5,029,413.82	43,260.44	79,723.96	5,152,398.22	100.00	0.00	5,152,398.22	100.00
Subtotal	43	5,029,413.82	43,260.44	79,723.96	5,152,398.22	100.00	0.00	5,152,398.22	100.00
Total	181	5,707,617.13	98,243.95	82,404.21	5,888,265.29		7,349,496.34	13,237,761.63	

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