HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 07/31/2022
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 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 ES0345721007	11/25/2005 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.040% 15.Jan/Apr/Jul/Oct	10/17/2022	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	7,831.98 39,159,900.00 7.83%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0780% 10/17/2022 1.595113 Gross 1.292042 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series A2b ES0345721023	11/25/2005 2,362	7,831.98 18,499,136.76 7.83%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0780% 10/17/2022 1.595113 Gross 1.292042 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345721031	11/25/2005 220	96,523.79 21,235,233.80 96.52%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.1180% 10/17/2022 29.740052 Gross 24.089442 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa2 (sf) AA+ (sf)	AA+ Aa2 AA
Series C ES0345721049	11/25/2005 183	96,523.79 17,663,853.57 96.52%	100,000.00 18,300,000.00	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	0.2380% 10/17/2022 59.984173 Gross 48.587180 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Ba2 (sf) BBB+ (sf)	A+ A2 A
Series D ES0345721056	11/25/2005 235	96,523.79 22,683,090.65 96.52%	100,000.00 23,500,000.00	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	0.4780% 10/17/2022 120.472415 Gross 97.582656 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	BB+sf Ba3 (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	4.4480% 10/17/2022 1,161.422222 Gross 940.752000 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		135,241,214.78	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	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	8.21	7.95	7.70	7.46	7.22	6.98	6.76	6.54
			Date	09/26/2030	06/25/2030	03/25/2030	12/26/2029	09/30/2029	07/07/2029	04/16/2029	01/27/2029
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
Series A2b	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	8.21	7.95	7.70	7.46	7.22	6.98	6.76	6.54
			Date	09/26/2030	06/25/2030	03/25/2030	12/26/2029	09/30/2029	07/07/2029	04/16/2029	01/27/2029
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
Series B	With optional redemption *	Average life	Years	0.59	0.53	0.53	0.48	0.48	0.47	0.47	0.42
			Date	02/14/2023	01/25/2023	01/24/2023	01/05/2023	01/04/2023	01/03/2023	01/03/2023	12/15/2022
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	1.56	1.51	1.46	1.42	1.37	1.33	1.29	1.25
			Date	02/05/2024	01/17/2024	12/30/2023	12/13/2023	11/27/2023	11/11/2023	10/28/2023	10/14/2023
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
Series C	With optional redemption *	Average life	Years	0.59	0.53	0.53	0.48	0.48	0.47	0.47	0.42
			Date	02/14/2023	01/25/2023	01/24/2023	01/05/2023	01/04/2023	01/03/2023	01/03/2023	12/15/2022
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	1.56	1.51	1.46	1.42	1.37	1.33	1.29	1.25
			Date	02/05/2024	01/17/2024	12/30/2023	12/13/2023	11/27/2023	11/11/2023	10/28/2023	10/14/2023
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
Series D	With optional redemption *	Average life	Years	0.59	0.53	0.53	0.48	0.48	0.47	0.47	0.42
			Date	02/14/2023	01/25/2023	01/24/2023	01/05/2023	01/04/2023	01/03/2023	01/03/2023	12/15/2022
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	1.56	1.51	1.46	1.42	1.37	1.33	1.29	1.25
			Date	02/05/2024	01/17/2024	12/30/2023	12/13/2023	11/27/2023	11/11/2023	10/28/2023	10/14/2023
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
Series E	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	04/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023	10/15/2023	10/15/2023	07/15/2023
	Without optional redemption *	Average life	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035	04/15/2035
		Final Maturity	Years	12.76	12.76	12.76	12.76	12.76	12.76	12.76	12.76
			Date	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%

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

HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 07/31/2022
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

Credit enhancement and financial operations

Credit enhancement (CE)

	Current			At issue date		
			% CE			% CE
Class A	42.63%	57,659,036.76	58.35%	92.15%	936,200,000.00	7.98%
Series A1	0.00%	0.00		19.69%	200,000,000.00	
Series A2a	28.96%	39,159,900.00		49.21%	500,000,000.00	
Series A2b	13.68%	18,499,136.76		23.25%	236,200,000.00	
Series B	15.70%	21,235,233.80	40.55%	2.17%	22,000,000.00	5.78%
Series C	13.06%	17,663,853.57	25.73%	1.80%	18,300,000.00	3.95%
Series D	16.77%	22,683,090.65	6.71%	2.31%	23,500,000.00	1.60%
Series E	11.83%	16,000,000.00		1.57%	16,000,000.00	0.00%
Issue of Bonds		135,241,214.78			1,016,000,000.00	
Reserve Fund	6.71%	8,000,000.00		1.60%	16,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	8,386,540.89	-0.500%
Servicer ppal collect not yet credited	926,037.24	
Servicer ints collect not yet credited	63,402.28	

Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,154	8,277
Principal		
Principal outstanding	118,664,538.94	1,000,000,168.62
Average loan	55,090.32	120,816.74
Minimum	22.04	15,003.29
Maximum	308,115.66	773,312.88
Interest rate		
Weighted average (wac)	0.72%	3.36%
Minimum	0.00%	0.00%
Maximum	3.06%	5.50%
Final maturity		
Weighted average (WARM) (months)	134	320
Minimum	08/31/2022	05/31/2007
Maximum	07/31/2035	04/30/2035
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	78.84%	65.65%
Mortgage Market: Banks	0.00%	0.47%
Mortgage Market: Savings Banks	0.00%	19.18%
Mortgage Market: All Institutions	21.16%	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%	3.46	6.67	0.13	7.69
10.01 - 20%	10.81	15.67	1.15	15.80
20.01 - 30%	18.19	25.12	2.38	25.43
30.01 - 40%	25.76	35.33	4.02	35.46
40.01 - 50%	20.36	44.72	5.64	45.28
50.01 - 60%	12.24	54.16	7.71	55.26
60.01 - 70%	5.62	64.41	10.94	65.25
70.01 - 80%	1.71	75.22	21.04	75.93
80.01 - 90%	1.25	83.81	9.62	85.79
90.01 - 100%	0.29	95.03	37.37	96.47
100.01 - 110%	0.15	107.06		
110.01 - 120%	0.15	114.14		
Weighted average (WALTV)		37.89		76.45
Minimum		0.01		3.52
Maximum		119.12		99.23

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.20%	0.30%	0.36%	0.46%
Annual Percentage Rate (CPR)	1.48%	2.34%	3.59%	4.18%	5.34%

Geographic distribution

	Current	At constitution date
Andalucia	1.49%	1.52%
Aragon	1.10%	1.08%
Asturias	0.18%	0.09%
Balearic Islands	0.53%	0.64%
Basque Country	0.30%	0.67%
Canary Islands	0.48%	0.59%
Cantabria	0.14%	0.12%
Castilla-La Mancha	1.01%	0.85%
Castilla-Leon	1.28%	1.04%
Catalonia	68.85%	69.61%
Extremadura	0.28%	0.33%
Galicia	0.92%	0.62%
La Rioja	0.06%	0.07%
Madrid	11.24%	10.21%
Murcia	1.89%	2.04%
Navarra	0.48%	0.49%
Valencia	9.79%	10.05%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	88	39,439.96	3,334.59	0.00	42,774.55	6.99	4,645,824.21	4,688,598.76	68.29	32.39
from > 1 to = 2 months	16	22,251.41	1,523.09	0.00	23,774.50	3.89	1,052,975.88	1,076,750.38	15.68	28.09
from > 2 to = 3 months	1	1,543.90	101.06	0.00	1,644.96	0.27	56,999.39	58,644.35	0.85	35.60
from > 3 to = 6 months	5	10,387.66	541.19	0.00	10,928.85	1.79	107,584.55	118,513.40	1.73	13.76
from = 12 to = 18 months	1	1,724.34	117.83	0.00	1,842.17	0.30	19,360.63	21,202.80	0.31	43.15
from ≥ 2 years	11	491,905.35	36,193.36	2,623.34	530,722.05	86.76	370,808.95	901,531.00	13.13	46.66
Subtotal	122	567,252.62	41,811.12	2,623.34	611,687.08	100.00	6,253,553.61	6,865,240.69	100.00	32.21
Defaulted, out of the pool										
Delinquencies > 18 m	40	4,472,441.69	40,101.04	74,169.03	4,586,711.76	100.00	0.00	4,586,711.76	100.00	
Subtotal	40	4,472,441.69	40,101.04	74,169.03	4,586,711.76	100.00	0.00	4,586,711.76	100.00	0.00
Total	162	5,039,694.31	81,912.16	76,792.37	5,198,398.84		6,253,553.61	11,451,952.45		

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