

HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 12/31/2022
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	01/16/2023	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	7,588.76 37,943,800.00 7.59%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	1.5080% 01/16/2023 28.927510 Gross 23.431283 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	7,588.76 17,924,651.12 7.59%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	1.5080% 01/16/2023 28.927510 Gross 23.431283 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	93,526.23 20,575,770.60 93.53%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	1.5480% 01/16/2023 365.968138 Gross 296.434192 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	93,526.23 17,115,300.09 93.53%	100,000.00 18,300,000.00	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	1.6880% 01/16/2023 394.337761 Gross 319.413586 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	93,526.23 21,978,664.05 93.53%	100,000.00 23,500,000.00	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	1.9080% 01/16/2023 451.077007 Gross 365.372376 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BB+sf Ba3 (sf) BBB- (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	5.8780% 01/16/2023 1,485.827778 Gross 1,203.520500 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		131,538,185.86	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	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99	
		Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	8.06	7.82	7.58	7.34	7.11	6.88	6.67	6.46	
		Final Maturity	Years	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	
	Series A2b	With optional redemption *	Average life	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99
			Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99
Series B	With optional redemption *	Average life	Years	0.53	0.47	0.47	0.47	0.42	0.42	0.41	0.41	
		Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	1.49	1.41	1.31	1.27	1.23	1.20	1.17	1.15	
		Final Maturity	Years	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	
	Series C	With optional redemption *	Average life	Years	0.53	0.47	0.47	0.47	0.42	0.42	0.41	0.41
			Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99
Series D	With optional redemption *	Average life	Years	1.54	1.49	1.44	1.39	1.35	1.31	1.27	1.23	
		Final Maturity	Years	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	
	Without optional redemption *	Average life	Years	0.53	0.47	0.47	0.47	0.42	0.42	0.41	0.41	
		Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99	
	Series E	With optional redemption *	Average life	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99
			Final Maturity	Years	1.50	1.25	1.25	1.25	0.99	0.99	0.99	0.99
Series E	Without optional redemption *	Average life	Years	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	
		Final Maturity	Years	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	

* 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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Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ 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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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	42.47%	55,868,451.12	58.57%	92.15%	936,200,000.00
Series A1	0.00%	0.00		19.69%	200,000,000.00
Series A2a	28.85%	37,943,800.00		49.21%	500,000,000.00
Series A2b	13.63%	17,924,651.12		23.25%	236,200,000.00
Series B	15.64%	20,575,770.60	40.76%	2.17%	22,000,000.00
Series C	13.01%	17,115,300.09	25.95%	1.80%	18,300,000.00
Series D	16.71%	21,978,664.05	6.92%	2.31%	23,500,000.00
Series E	12.16%	16,000,000.00		1.57%	16,000,000.00
Issue of Bonds		131,538,185.86			1,016,000,000.00
Reserve Fund	6.92%	8,000,000.00		1.60%	16,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,352,249.22	0.740%	
Servicer ppal collect not yet credited	941,614.60		
Servicer ints collect not yet credited	105,312.14		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,098	8,277	
Principal			
Principal outstanding	111,333,714.46	1,000,000,168.62	
Average loan	53,066.59	120,816.74	
Minimum	113.18	15,003.29	
Maximum	297,581.49	773,312.88	
Interest rate			
Weighted average (wac)	1.58%	3.36%	
Minimum	0.00%	0.00%	
Maximum	3.98%	5.50%	
Final maturity			
Weighted average (WARM) (months)	130	320	
Minimum	01/31/2023	05/31/2007	
Maximum	07/31/2035	04/30/2035	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	78.69%	65.65%	
Mortgage Market: Banks	0.00%	0.47%	
Mortgage Market: Savings Banks	0.00%	19.18%	
Mortgage Market: All Institutions	21.31%	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%	3.86	6.64	0.13	7.69
10.01 - 20%	11.66	15.82	1.15	15.80
20.01 - 30%	18.98	25.22	2.38	25.43
30.01 - 40%	27.06	35.18	4.02	35.46
40.01 - 50%	19.86	44.82	5.64	45.28
50.01 - 60%	10.61	54.01	7.71	55.26
60.01 - 70%	4.54	63.58	10.94	65.25
70.01 - 80%	2.02	74.74	21.04	75.93
80.01 - 90%	0.88	83.40	9.62	85.79
90.01 - 100%	0.22	93.39	37.37	96.47
100.01 - 110%	0.24	104.90		
110.01 - 120%	0.07	114.74		
Weighted average (WALTV)	36.71		76.45	
Minimum	0.08		3.52	
Maximum	115.56		99.23	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.60%	0.37%	0.37%	0.46%
Annual Percentage Rate (CPR)	9.41%	6.99%	4.39%	4.32%	5.33%

Geographic distribution		
	Current	At constitution date
Andalucia	1.52%	1.52%
Aragon	1.10%	1.08%
Asturias	0.18%	0.09%
Balearic Islands	0.51%	0.64%
Basque Country	0.29%	0.67%
Canary Islands	0.49%	0.59%
Cantabria	0.09%	0.12%
Castilla-La Mancha	1.03%	0.85%
Castilla-Leon	1.28%	1.04%
Catalonia	69.01%	69.61%
Extremadura	0.28%	0.33%
Galicia	0.93%	0.62%
La Rioja	0.06%	0.07%
Madrid	11.04%	10.21%
Murcia	1.93%	2.04%
Navarra	0.49%	0.49%
Valencia	9.75%	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	93	45,666.74	6,296.59	0.00	51,963.33	8.04	5,126,929.98	71.55	29.21
from > 1 to = 2 months	14	16,648.11	1,591.35	0.00	18,239.46	2.82	810,630.10	11.45	26.29
from > 2 to = 3 months	1	2,417.58	86.72	0.00	2,504.30	0.39	48,146.98	0.70	30.18
from > 3 to = 6 months	1	3,533.44	242.74	0.00	3,776.18	0.58	79,005.05	1.14	53.34
from > 6 to < 12 months	6	19,790.41	1,159.33	0.00	20,949.74	3.24	153,984.24	2.42	17.05
from = 12 to = 18 months	1	2,385.37	170.75	0.00	2,556.12	0.40	18,699.60	0.29	43.25
from ≥ 2 years	11	505,797.28	37,881.70	2,623.34	546,302.32	84.53	354,851.72	12.45	46.64
Subtotal	127	596,238.93	47,429.18	2,623.34	646,291.45	100.00	6,592,247.67	100.00	29.90
<i>Defaulted, out of the pool</i>									
Delinquencies > 18 m	38	4,333,090.48	38,855.72	73,597.15	4,445,543.35	100.00	0.00	100.00	
Subtotal	38	4,333,090.48	38,855.72	73,597.15	4,445,543.35	100.00	0.00	100.00	0.00
Total	165	4,929,329.41	86,284.90	76,220.49	5,091,834.80		6,592,247.67	11,684,082.47	

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