

HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 06/30/2024  
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<br>ISIN Code        | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |                                                                              | Rating                                 |                      |
|                            |                        | Current                                                       | Original                     |                                                            |                                                                 | Final maturity (legal)                        | Next                                                                         | Fitch / Moody's / S&P                  | Current              |
| Series A1<br>ES0345721007  | 11/25/2005<br>2,000    |                                                               | 100,000.00<br>200,000,000.00 | Floating<br>3-M Euribor+0.040%<br>15.Jan/Apr/Jul/Oct       | 07/15/2024                                                      | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | Amortized                                                                    | AAAsf<br>Aaa (sf)<br>AAA (sf)          | AAA<br>Aaa<br>AAA    |
| Series A2a<br>ES0345721015 | 11/25/2005<br>5,000    | 5,071.96<br>25,359,800.00<br>5.07%                            | 100,000.00<br>500,000,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 4.0360%<br>07/15/2024<br>51.744699 Gross<br>41.913206 Net       | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AA+sf<br>Aa1 (sf)<br>AAA (sf)          | AAA<br>Aaa<br>AAA    |
| Series A2b<br>ES0345721023 | 11/25/2005<br>2,362    | 5,071.96<br>11,979,969.52<br>5.07%                            | 100,000.00<br>236,200,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 4.0360%<br>07/15/2024<br>51.744699 Gross<br>41.913206 Net       | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AA+sf<br>Aa1 (sf)<br>AAA (sf)          | AAA<br>Aaa<br>AAA    |
| Series B<br>ES0345721031   | 11/25/2005<br>220      | 82,249.32<br>18,094,850.40<br>82.25%                          | 100,000.00<br>22,000,000.00  | Floating<br>3-M Euribor+0.170%<br>15.Jan/Apr/Jul/Oct       | 4.0760%<br>07/15/2024<br>847.433022 Gross<br>686.420748 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AA+sf<br>Aa1 (sf)<br>AAA (sf)          | AA+<br>Aa2 AA        |
| Series C<br>ES0345721049   | 11/25/2005<br>163      | 82,249.32<br>15,051,625.56<br>82.25%                          | 100,000.00<br>18,300,000.00  | Floating<br>3-M Euribor+0.290%<br>15.Jan/Apr/Jul/Oct       | 4.1960%<br>07/15/2024<br>872.381982 Gross<br>706.629405 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AA+sf<br>Baa1<br>(sf)<br>BBB+<br>(sf)  | A+ A2 A              |
| Series D<br>ES0345721056   | 11/25/2005<br>235      | 82,249.32<br>19,328,590.20<br>82.25%                          | 100,000.00<br>23,500,000.00  | Floating<br>3-M Euribor+0.530%<br>15.Jan/Apr/Jul/Oct       | 4.4360%<br>07/15/2024<br>922.279903 Gross<br>747.046721 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | BBB+sf<br>Baa2<br>(sf)<br>BBB-<br>(sf) | BBB+<br>Baa3<br>BBB- |
| Series E<br>ES0345721064   | 11/25/2005<br>160      | 100,000.00<br>16,000,000.00<br>100.00%                        | 100,000.00<br>16,000,000.00  | Floating<br>3-M Euribor+4.500%<br>15.Jan/Apr/Jul/Oct       | 8.4060%<br>07/15/2024<br>2,124.850000 Gross<br>1,721.128500 Net | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | Due to Cash<br>Reserve reduction                                             | C (sf)<br>n.c.                         | CC<br>Caa3<br>n.c.   |
| Total                      |                        | 105,814,835.68                                                | 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       |
|                                                                                                                                                 |                               | % Annual equivalent CPR |       | 1.00       | 2.00       | 3.00       | 4.00       | 5.00       | 6.00       | 8.00       |
| Series A2a                                                                                                                                      | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 1.43       | 1.32       | 1.24       | 1.16       | 1.09       | 1.03       | 0.98       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 09/17/2025 | 08/11/2025 | 07/11/2025 | 06/12/2025 | 05/18/2025 | 04/26/2025 | 04/06/2025 |
|                                                                                                                                                 |                               |                         |       | 2.75       | 2.75       | 2.50       | 2.25       | 2.25       | 2.00       | 2.00       |
| Series A2b                                                                                                                                      | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 3.47       | 3.27       | 3.07       | 2.90       | 2.73       | 2.58       | 2.45       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 10/04/2027 | 07/21/2027 | 05/10/2027 | 03/07/2027 | 01/07/2027 | 11/12/2026 | 09/26/2026 |
|                                                                                                                                                 |                               |                         |       | 4.25       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       | 2.75       |
| Series B                                                                                                                                        | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 5.17       | 4.92       | 4.68       | 4.46       | 4.25       | 4.06       | 3.87       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 06/14/2029 | 03/15/2029 | 12/19/2028 | 09/29/2028 | 07/15/2028 | 05/05/2028 | 02/26/2028 |
|                                                                                                                                                 |                               |                         |       | 6.25       | 6.00       | 5.76       | 5.50       | 5.25       | 5.00       | 4.76       |
| Series C                                                                                                                                        | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 7.17       | 6.93       | 6.69       | 6.45       | 6.22       | 5.99       | 5.77       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 06/14/2031 | 03/18/2031 | 12/20/2030 | 09/24/2030 | 07/01/2030 | 04/09/2030 | 01/20/2030 |
|                                                                                                                                                 |                               |                         |       | 8.01       | 8.01       | 7.76       | 7.50       | 7.25       | 7.00       | 6.76       |
| Series D                                                                                                                                        | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 9.44       | 9.31       | 9.18       | 9.05       | 8.90       | 8.76       | 8.60       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 09/20/2033 | 08/05/2033 | 06/19/2033 | 04/29/2033 | 03/08/2033 | 01/13/2033 | 11/19/2032 |
|                                                                                                                                                 |                               |                         |       | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |
| Series E                                                                                                                                        | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 | 07/15/2024 |
|                                                                                                                                                 |                               |                         |       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |
|                                                                                                                                                 |                               | Final Maturity          | Date  | 04/15/2035 | 04/15/2035 | 04/15/2035 | 04/15/2035 | 04/15/2035 | 04/15/2035 | 04/15/2035 |
|                                                                                                                                                 |                               |                         |       | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |

\* 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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Europea de Titulización, S.G.F.T

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BBVA  
  
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Credit enhancement and financial operations

| Credit enhancement (CE) |        |                |        |               |                  |
|-------------------------|--------|----------------|--------|---------------|------------------|
|                         |        | Current        |        | At issue date |                  |
|                         |        |                | % CE   |               | % CE             |
| Class A                 | 35.29% | 37,339,769.52  | 67.33% | 92.15%        | 936,200,000.00   |
| Series A1               | 0.00%  | 0.00           |        | 19.69%        | 200,000,000.00   |
| Series A2a              | 23.97% | 25,359,800.00  |        | 49.21%        | 500,000,000.00   |
| Series A2b              | 11.32% | 11,979,969.52  |        | 23.25%        | 236,200,000.00   |
| Series B                | 17.10% | 18,094,850.40  | 47.19% | 2.17%         | 22,000,000.00    |
| Series C                | 14.22% | 15,051,625.56  | 30.43% | 1.80%         | 18,300,000.00    |
| Series D                | 18.27% | 19,328,590.20  | 8.91%  | 2.31%         | 23,500,000.00    |
| Series E                | 15.12% | 16,000,000.00  |        | 1.57%         | 16,000,000.00    |
| Issue of Bonds          |        | 105,814,835.68 |        |               | 1,016,000,000.00 |
| Reserve Fund            | 8.91%  | 8,000,000.00   |        | 1.60%         | 16,000,000.00    |

Other financial operations (current)

| Assets                                 |           | Balance       |          | Interest |
|----------------------------------------|-----------|---------------|----------|----------|
|                                        |           |               |          |          |
| Treasury Account                       |           | 11,773,732.59 |          | 3.882%   |
| Servicer ppal collect not yet credited |           | 684,120.22    |          |          |
| Servicer ints collect not yet credited |           | 322,926.28    |          |          |
| Liabilities                            | Available | Balance       | Interest |          |
| Start-up Loan                          |           | 0.00          |          |          |

Collateral: Residential mortgage loans (PTCs)

| General                                     |  |               |                      |
|---------------------------------------------|--|---------------|----------------------|
|                                             |  | Current       | At constitution date |
|                                             |  |               |                      |
| Count                                       |  | 1,834         | 8,277                |
| Principal                                   |  |               |                      |
| Principal outstanding                       |  | 87,020,590.77 | 1,000,000,168.62     |
| Average loan                                |  | 47,448.52     | 120,816.74           |
| Minimum                                     |  | 139.43        | 15,003.29            |
| Maximum                                     |  | 184,250.35    | 773,312.88           |
| Interest rate                               |  |               |                      |
| Weighted average (wac)                      |  | 4.65%         | 3.36%                |
| Minimum                                     |  | 0.46%         | 0.00%                |
| Maximum                                     |  | 5.90%         | 5.50%                |
| Final maturity                              |  |               |                      |
| Weighted average (WARM) (months)            |  | 114           | 320                  |
| Minimum                                     |  | 07/31/2024    | 05/31/2007           |
| Maximum                                     |  | 07/31/2035    | 04/30/2035           |
| Index (principal outstanding distribution)  |  |               |                      |
| 1-year EURIBOR/MIBOR (Mortgage Market)      |  | 77.97%        | 65.65%               |
| Mortgage Market: Banks                      |  | 0.00%         | 0.47%                |
| Mortgage Market: Savings Banks              |  | 0.00%         | 19.18%               |
| Mortgage Market: All Institutions           |  | 22.03%        | 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%               | 3.81    | 6.28   | 0.13                 | 7.69  |
| 10.01 - 20%              | 15.85   | 15.57  | 1.15                 | 15.80 |
| 20.01 - 30%              | 22.44   | 25.31  | 2.38                 | 25.43 |
| 30.01 - 40%              | 28.90   | 34.71  | 4.02                 | 35.46 |
| 40.01 - 50%              | 16.63   | 44.39  | 5.64                 | 45.28 |
| 50.01 - 60%              | 8.34    | 54.39  | 7.71                 | 55.26 |
| 60.01 - 70%              | 2.38    | 65.31  | 10.94                | 65.25 |
| 70.01 - 80%              | 1.10    | 73.62  | 21.04                | 75.93 |
| 80.01 - 90%              | 0.25    | 82.06  | 9.62                 | 85.79 |
| 90.01 - 100%             | 0.28    | 93.80  | 37.37                | 96.47 |
| 100.01 - 110%            | 0.03    | 102.07 |                      |       |
| Weighted average (WALTV) |         | 33.19  |                      | 76.45 |
| Minimum                  |         | 0.09   |                      | 3.52  |
| Maximum                  |         | 102.07 |                      | 99.23 |

Prepayments

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM)    | 0.28%         | 0.43%         | 0.44%         | 0.49%          | 0.46%      |
| Annual Percentage Rate (CPR) | 3.28%         | 5.04%         | 5.12%         | 5.72%          | 5.40%      |

Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 1.48%   | 1.52%                |
| Aragon             | 1.13%   | 1.08%                |
| Asturias           | 0.11%   | 0.09%                |
| Balearic Islands   | 0.50%   | 0.64%                |
| Basque Country     | 0.22%   | 0.67%                |
| Canary Islands     | 0.52%   | 0.59%                |
| Cantabria          | 0.11%   | 0.12%                |
| Castilla-La Mancha | 0.97%   | 0.85%                |
| Castilla-Leon      | 1.09%   | 1.04%                |
| Catalonia          | 69.88%  | 69.61%               |
| Extremadura        | 0.31%   | 0.33%                |
| Galicia            | 0.91%   | 0.62%                |
| La Rioja           | 0.04%   | 0.07%                |
| Madrid             | 10.84%  | 10.21%               |
| Murcia             | 2.07%   | 2.04%                |
| Navarra            | 0.41%   | 0.49%                |
| Valencia           | 9.43%   | 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                     | 77     | 28,395.38    | 13,402.02 | 0.00      | 41,797.40    | 11.78  | 3,521,920.54     | 3,563,717.94 | 68.28  | 26.36                          |
| from > 1 to = 2 months            | 15     | 17,930.73    | 8,152.20  | 0.00      | 26,082.93    | 7.35   | 779,671.08       | 805,754.01   | 15.44  | 25.59                          |
| from > 3 to = 6 months            | 1      | 3,272.26     | 1,866.31  | 0.00      | 5,138.57     | 1.45   | 79,251.48        | 84,390.05    | 1.62   | 32.68                          |
| from > 6 to < 12 months           | 5      | 17,622.96    | 7,784.32  | 0.00      | 25,407.28    | 7.16   | 231,435.47       | 256,842.75   | 4.92   | 24.11                          |
| from = 12 to = 18 months          | 1      | 1,258.76     | 250.06    | 0.00      | 1,508.82     | 0.43   | 4,759.46         | 6,268.28     | 0.12   | 4.61                           |
| from > 18 to < 24 months          | 1      | 3,338.50     | 15.08     | 0.00      | 3,353.58     | 0.95   | 1,448.69         | 4,802.27     | 0.09   | 17.63                          |
| from ≥ 2 years                    | 6      | 214,000.66   | 35,387.88 | 2,151.59  | 251,540.13   | 70.89  | 245,878.51       | 497,418.64   | 9.53   | 44.59                          |
| Subtotal                          | 106    | 285,819.25   | 66,857.87 | 2,151.59  | 354,828.71   | 100.00 | 4,864,365.23     | 5,219,193.94 | 100.00 | 27.09                          |
| <i>Defaulted, out of the pool</i> |        |              |           |           |              |        |                  |              |        |                                |
| Delinquencies > 18 m              | 30     | 3,075,223.84 | 26,631.82 | 57,647.82 | 3,159,503.48 | 100.00 | 0.00             | 3,159,503.48 | 100.00 |                                |
| Subtotal                          | 30     | 3,075,223.84 | 26,631.82 | 57,647.82 | 3,159,503.48 | 100.00 | 0.00             | 3,159,503.48 | 100.00 | 0.00                           |
| Total                             | 136    | 3,361,043.09 | 93,489.69 | 59,799.41 | 3,514,332.19 |        | 4,864,365.23     | 8,378,697.42 |        |                                |

Additional information