

HIPOCAT 9 Fondo de Titulización de Activos

Brief report

Date: 07/31/2024
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 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	10/15/2024	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	4,606.94 23,034,700.00 4.61%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	3.8150% 10/15/2024 44,915106 Gross 36.381236 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series A2b ES0345721023	11/25/2005 2,362	4,606.94 10,881,592.28 4.61%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	3.8150% 10/15/2024 44,915106 Gross 36.381236 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345721031	11/25/2005 220	82,249.32 18,094,850.40 82.25%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	3.8550% 10/15/2024 810.292884 Gross 656.337236 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf) AAA (sf)	AA+ Aa2 AA
Series C ES0345721049	11/25/2005 183	82,249.32 15,051,625.56 82.25%	100,000.00 18,300,000.00	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	3.9750% 10/15/2024 835.516009 Gross 676.767967 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf A1 (sf) BBB+ (sf)	A+ A2 A
Series D ES0345721056	11/25/2005 235	82,249.32 19,328,590.20 82.25%	100,000.00 23,500,000.00	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	4.2150% 10/15/2024 885.962259 Gross 717.629430 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf A3 (sf) BBB- (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	8.1850% 10/15/2024 2,091.722222 Gross 1,694.295000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	C (sf) n.c.	CC Caa3 n.c.
Total		102,391,358.44	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	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	0.93
		Final Maturity	Years	09/17/2025	08/11/2025	07/11/2025	06/12/2025	05/18/2025	04/26/2025	04/06/2025	03/19/2025
		Average life	Years	2.75	2.75	2.50	2.25	2.25	2.00	2.00	1.75
		Final Maturity	Years	01/15/2027	01/15/2027	10/15/2026	07/15/2026	07/15/2026	04/15/2026	04/15/2026	01/15/2026
Series A2b	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	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	3.70
		Final Maturity	Years	06/14/2029	03/15/2029	12/19/2028	09/29/2028	07/15/2028	05/05/2028	02/26/2028	12/25/2027
		Average life	Years	6.25	6.00	5.76	5.50	5.25	5.00	4.76	4.76
		Final Maturity	Years	07/15/2030	04/15/2030	01/15/2030	10/15/2029	07/15/2029	04/15/2029	01/15/2029	01/15/2029
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	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	5.56
		Final Maturity	Years	06/14/2031	03/18/2031	12/20/2030	09/24/2030	07/01/2030	04/09/2030	01/20/2030	11/04/2029
		Average life	Years	8.01	8.01	7.76	7.50	7.25	7.00	6.76	6.50
		Final Maturity	Years	04/15/2032	04/15/2032	01/15/2032	10/15/2031	07/15/2031	04/15/2031	01/15/2031	10/15/2030
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	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	8.45
		Final Maturity	Years	09/20/2033	08/05/2033	06/19/2033	04/29/2033	03/08/2033	01/13/2033	11/19/2032	09/23/2032
		Average life	Years	11.01	11.01	11.01	11.01	11.01	11.01	11.01	11.01
		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
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	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	11.01
		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
		Average life	Years	11.01	11.01	11.01	11.01	11.01	11.01	11.01	11.01
		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 ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)							
		Current		At issue date			
			% CE		% CE		
Class A	33.12%	33,916,292.28	70.00%	92.15%	936,200,000.00	7.98%	
Series A1	0.00%	0.00		19.69%	200,000,000.00		
Series A2a	22.50%	23,034,700.00		49.21%	500,000,000.00		
Series A2b	10.63%	10,881,592.28		23.25%	236,200,000.00		
Series B	17.67%	18,094,850.40	49.06%	2.17%	22,000,000.00	5.78%	
Series C	14.70%	15,051,625.56	31.63%	1.80%	18,300,000.00	3.95%	
Series D	18.88%	19,328,590.20	9.26%	2.31%	23,500,000.00	1.60%	
Series E	15.63%	16,000,000.00		1.57%	16,000,000.00	0.00%	
Issue of Bonds		102,391,358.44			1,016,000,000.00		
Reserve Fund	9.26%	8,000,000.00		1.60%	16,000,000.00		

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	8,433,382.79	3.655%
Servicer ppal collect not yet credited	669,034.11	
Servicer ints collect not yet credited	313,956.24	
Liabilities	Available	Balance
Start-up Loan		0.00

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

Bond Paying Agent
Société Générale

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BBVA

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KPMG Auditores

Start-up Loan
BBVA

Collateral: Residential mortgage loans (PTCs)

General				
		Current		At constitution date
Count		1,815		8,277
Principal				
Principal outstanding		85,796,038.14		1,000,000,168.62
Average loan		47,270.54		120,816.74
Minimum		112.88		15,003.29
Maximum		183,158.82		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)		113		320
Minimum		08/31/2024		05/31/2007
Maximum		07/31/2035		04/30/2035
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		77.94%		65.65%
Mortgage Market: Banks		0.00%		0.47%
Mortgage Market: Savings Banks		0.00%		19.18%
Mortgage Market: All Institutions		22.06%		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%	4.01	6.45	0.13	7.69
10.01 - 20%	15.48	15.54	1.15	15.80
20.01 - 30%	22.65	25.20	2.38	25.43
30.01 - 40%	29.23	34.60	4.02	35.46
40.01 - 50%	16.26	44.23	5.64	45.28
50.01 - 60%	8.54	54.15	7.71	55.26
60.01 - 70%	2.42	65.51	10.94	65.25
70.01 - 80%	0.94	74.35	21.04	75.93
80.01 - 90%	0.16	82.67	9.62	85.79
90.01 - 100%	0.28	93.20	37.37	96.47
100.01 - 110%	0.03	101.47		
Weighted average (WALTV)	33.01			76.45
Minimum	0.08			3.52
Maximum	101.47			99.23

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.59%	0.53%	0.44%	0.48%	0.46%
Annual Percentage Rate (CPR)	6.82%	6.15%	5.14%	5.63%	5.41%

Geographic distribution

	Current	At constitution date
Andalucia	1.49%	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	0.98%	0.85%
Castilla-Leon	1.09%	1.04%
Catalonia	69.89%	69.61%
Extremadura	0.31%	0.33%
Galicia	0.88%	0.62%
La Rioja	0.02%	0.07%
Madrid	10.90%	10.21%
Murcia	2.09%	2.04%
Navarra	0.41%	0.49%
Valencia	9.44%	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	94	38,712.84	18,689.42	0.00	57,402.26	15.46	4,569,987.26	4,627,389.52	75.26
from > 1 to = 2 months	14	14,892.22	6,355.86	0.00	21,248.08	5.72	597,266.77	618,514.85	10.06
from > 2 to = 3 months	1	1,533.14	888.73	0.00	2,421.87	0.65	51,857.59	54,279.46	0.88
from > 3 to = 6 months	6	21,142.92	10,222.75	0.00	31,365.67	8.45	308,750.06	340,115.73	5.53
from = 6 to = 12 months	1	1,362.44	270.43	0.00	1,632.87	0.44	4,655.78	6,288.65	0.10
from > 12 to = 24 months	1	3,516.83	21.45	0.00	3,538.28	0.95	1,270.36	4,808.64	0.08
from > 24 months	6	215,790.99	35,631.21	2,151.59	253,573.79	68.32	243,488.18	497,061.97	8.08
Subtotal	123	296,951.38	72,079.85	2,151.59	371,182.82	100.00	5,777,276.00	6,148,458.82	100.00
Defaulted, out of the pool									
Delinquencies > 18 m	30	3,075,223.84	26,631.82	57,693.82	3,159,549.48	100.00	0.00	3,159,549.48	100.00
Subtotal	30	3,075,223.84	26,631.82	57,693.82	3,159,549.48	100.00	0.00	3,159,549.48	100.00
Total	153	3,372,175.22	98,711.67	59,845.41	3,530,732.30		5,777,276.00	9,308,008.30	