

# Monthly Report, December 2016

HIPOCAT 7 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

Date of Constitution	08/06/2004
Issue Date	08/06/2004
Disbursement Date	14/06/2004
Management Company	Gestion de Activos Titulizados, SGFT, SA
Administrator	BBVA
Guaranteed Interest C.	Societe Generale
Interest Swap	CECABANK
Subordinated Loan	BBVA
Lead Manager	BBVA, JP Morgan Securities LTD, Bear Stearns

Managers	BBVA, Bear Stearns, JP Morgan Securities LTD, Nomura International PLC
Originator / Servicer	BBVA
Paying Agent	Societe Generale
Secondary Market	AIAF
Register of Book Securities	Iberclear
Depository	BBVA
Auditors	Deloitte & Touche
Deposit guarantee/liquidity	
Liquidity Line/Credit	BBVA / -

## MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR/MEZZANINE)

Class ISIN Code Priority/Type Redemption	Principal Outstanding (Unit/Bonds/Total)			Coupon Type  Frequency	Current Coupon Accrued Period 91 days Base: A/ 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345783007 Senior / Soft Bullet	- %	0,00€ 1.600 0,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIB.3M+0,06% 15-1/4/7/10	- % Date: 16-01-2017 Interests: -	- 15-1/4/7/10		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345783015 Senior / Pass-Through	18,60%	18.603,31€ 11.483 213.621.808,73€	100.000,00€ 11.483 1.148.300.000,00€	Floating EURIB.3M+0,17% 15-1/4/7/10	-0,141% Date: 16-01-2017 Interests: 0,00 €	15-07-2036 15-1/4/7/10		Aa2 BBB- AA-	Aaa AAA AAA
SERIE B ES0345783023 Mezzanine / Pass-Through	73,37%	73.366,78€ 217 15.920.591,26€	100.000,00€ 217 21.700.000,00€	Floating EURIB.3M+0,25% 15-1/4/7/10	-0,061% Date: 16-01-2017 Interests: 0,00 €	15-07-2036 15-1/4/7/10		Aa3 BB A+	Aa3 AA AA
SERIE C ES0345783031 Mezzanine / Pass-Through	73,37%	73.366,78€ 420 30.814.047,60€	100.000,00€ 420 42.000.000,00€	Floating EURIB.3M+0,40% 15-1/4/7/10	0,089% Date: 16-01-2017 Interests: 16,51 €	15-07-2036 15-1/4/7/10		Baa1 B+ BBB	A2 A+ A
SERIE D ES0345783049 Subordinated / Pass-Through	73,37%	73.366,78€ 280 20.542.698,40€	100.000,00€ 280 28.000.000,00€	Floating EURIB.3M+0,80% 15-1/4/7/10	0,489% Date: 16-01-2017 Interests: 90,69 €	15-07-2036 15-1/4/7/10		B2 B- BB	Baa2 BBB BBB
<b>Totals</b>		<b>280.899.145,99 €</b>	<b>1.400.000.000,00 €</b>						

## COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
<b>Count Principal</b>		
Number	4.881	14.333
Outstanding Balance	279.699.667,58€	1.400.000.185,36€
Average Loan	56.955,03€	97.668,40€
Minimum	250,71€	25.016,46€
Maximum	323.463,64€	452.015,91€
<b>Interest</b>		
Weighted Average	1,6468%	3,7912%
Minimum	0,3940%	2,5020%
Maximum	3,6680%	6,0000%
<b>Remaining Maturity (Months)</b>		
Weighted Average	172,10	316,95
Minimum	0,00	18,79
Maximum	203,99	354,79
<b>Index (Distribution)</b>		
Euribor 1 año	48,40%	41,43%
Mibor 1 Año	0,59%	0,91%
Préstamos Hipotecarios Cajas	0,00%	2,29%
Préstamos Hipotecarios Cajas TAE	0,00%	55,15%
Préstamos Hipotecarios Entidades	51,01%	0,00%
Tipo Activo C.E.C.A TAE	0,00%	0,01%
Tipo Activo CECA	0,00%	0,20%

## PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
<b>Single Monthly</b>	0,3822%	0,2747%	0,2930%	0,2915%	0,5730%
<b>Annual Equivalent</b>	4,4916%	3,2468%	3,4598%	3,4420%	6,6637%

## GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,02	71,41
Madrid	8,96	9,37
Comunidad Valenciana	5,74	6,08
Baleares	0,65	0,43
Aragón	0,76	0,98
Andalucía	2,40	2,03
Murcia	1,97	2,07
Navarra	0,97	0,98
Rest of Autonomous Regions	8,53	6,65

**DELINQUENCY (< 3 MONTHS)**

Aging	Number Mortgage Participations	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value (1)
		Principal	Interests and Others	Totals		Principal	%	
Up to 30 days	83	20.810,17 €	2.756,77 €	23.566,94 €	5.304.900,40 €	5.325.710,57 €	75,43%	40,1366%
From 1 to 2 months	29	16.182,57 €	4.274,43 €	20.457,00 €	1.687.971,59 €	1.704.154,16 €	24,14%	36,4153%
From 2 to 3 months	2	1.973,64 €	170,61 €	2.144,25 €	28.884,93 €	30.858,57 €	0,44%	6,2244%
<b>Totals</b>	<b>114</b>	<b>38.966,38 €</b>	<b>7.201,81 €</b>	<b>46.168,19 €</b>	<b>7.021.756,92 €</b>	<b>7.060.723,30 €</b>	<b>100,00%</b>	<b>38,2757%</b>

(1) Valuations exclusively for mortgage participations

**DOUBTFULLY AND SUBJECTIVE DEBTS**

Aging	Number Mortgage Participations	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value (1)
		Principal	Interests and Others	Totals		Principal	%	
Up to 30 days	52	1.987,16 €	470,95 €	2.458,11 €	3.457.871,54 €	3.459.858,70 €	38,57%	37,3360%
From 1 to 2 months	19	1.610,39 €	172,27 €	1.782,66 €	1.206.506,62 €	1.208.117,01 €	13,47%	46,4087%
From 2 to 3 months	1	121,28 €	0,00 €	121,28 €	23.418,80 €	23.540,08 €	0,26%	13,6737%
From 3 to 6 months	15	10.060,92 €	3.763,64 €	13.824,56 €	914.855,31 €	924.916,23 €	10,31%	46,6079%
From 6 to 12 months	33	19.235,84 €	9.144,33 €	28.380,17 €	1.971.197,17 €	1.990.433,01 €	22,19%	45,4740%
From 12 to 18 months	20	13.594,46 €	3.229,22 €	16.823,68 €	1.349.190,81 €	1.362.785,27 €	15,19%	42,9087%
<b>Totals</b>	<b>140</b>	<b>46.610,05 €</b>	<b>16.780,41 €</b>	<b>63.390,46 €</b>	<b>8.923.040,25 €</b>	<b>8.969.650,30 €</b>	<b>100,00%</b>	<b>41,5710%</b>

(1) Valuations exclusively for mortgage participations

**CREDIT ENHANCEMENT**

Descripcion	% Notes	Current		At Issue Date		
		Nominal	% CE	% Notes	Nominal	% CE
SERIE A1	0,00%	0,00€	0,00%	11,43%	160.000.000,00€	8,45%
SERIE A2	76,05%	213.621.808,73€	24,34%	82,02%	1.148.300.000,00€	8,45%
SERIE B	5,67%	15.920.591,26€	18,67%	1,55%	21.700.000,00€	6,90%
SERIE C	10,97%	30.814.047,60€	7,70%	3,00%	42.000.000,00€	3,90%
SERIE D	7,31%	20.542.698,40€	0,39%	2,00%	28.000.000,00€	1,90%
<b>Totals</b>		<b>280.899.145,99 €</b>			<b>1.400.000.000,00 €</b>	
<b>Theoretical Reserve Funds</b>		25.386.203,83€	9,04%		26.600.000,00€	1,90%
<b>Real Reserve Funds</b>		1.086.024,09€	0,39%		26.600.000,00€	1,90%

**OTHER FINANCIAL OPERATIONS (Current)**

	Balance	Interest
<b>Assets</b>		
Guaranteed Interest C.	8.530.149,00 €	0,00%
Treasury account (Paying Ag)	0,00 €	0,00%
Repayment account	0,00 €	0,00%
Principal WithHolding Account	0,00 €	0,00%
Treasury account - IRS Collateral	0,00 €	0,00%
LIQUIDITY LINE/CREDIT LINE (LIMIT)	33.707.897,52 €	0,02%
CASH ADVANCE DEPOSIT AGREEMENT	0,00 €	
DEPOSIT GUARANTEE	0,00 €	
<b>Liabilities</b>		
Subordinated Loan	19.861.855,52 €	0,00%
Loan Contract for Initial Expenses	0,00 €	0,00%
Amount of Liquidity Line/Credit Line	0,00 €	0,00%
Loan B	0,00 €	0,00%

**OTHER INFORMATION**

	Accumulated	Period
<b>Consolidated accumulated losses of the portfolio</b> Principal, costs and interest condonation and losses for adjudication or sale of properties.	4.194.286,93 €	136.731,90 €
<b>Cumulative Write-Off</b> Amount of accumulated defaulted loans defined as operations unpaid for a period greater than eighteen (18) months, or classified as defaulted by the Assignor.	50.145.580,36 €	377.777,88 €
<b>Cumulative Write-Off recovery</b> Principal Outstanding recovery and recovery by the sale of adjudicated properties.	15.520.346,39 €	295.294,34 €
<b>Endowment shortfall amortization or bonds</b>	0,00 €	0,00 €
<b>Delinquency Ratio</b> Principal Outstanding With Arrears > 90 days / Principal Outstanding	1,5295%	0,0000%
<b>Weighted Average of LTV Distribution / Valuations</b> Valuations exclusively for mortgage participations	42,9507%	82,2239%

**FORBEARANCE PERIOD INFORMATION**

Principal Outstanding of Forbearance Period	1.052.019,42 €
Interest	9.491,22 €
<b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b>	0,3795%

**INTEREST SWAP**

Swap	Notional Principal	Interest
Receiving	To Determine	0,594838%
Paying	To Determine	To Determine

## SITUATION PORTFOLIO

<b>Current Outstanding Portfolio</b>	<b>279.699.667,58 €</b>
Principal Outstanding Currently Paid	263.669.293,98 €
Principal Outstanding with Arrears (< 3 months)	7.060.723,30 €
Principal Outstanding Doubtfully and Subjective	8.969.650,30 €
- In enforcement of the mortgage security	4.178.583,35 €
- Not in enforcement of the mortgage security	4.791.066,95 €
<b>Amortized Portfolio</b>	<b>1.097.189.832,93 €</b>
Principal Received from the Constitution	1.105.673.182,88 €
Interest Capitalization of Forbearance Period	-8.483.349,95 €
<b>Current Outstanding of Default Loans</b>	<b>23.110.684,85 €</b>
Number of default loans	395
<b>Total Securitized</b>	<b>1.400.000.185,36 €</b>

### ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.

Official Register: Comisión Nacional del Mercado de Valores

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### INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

### THE EXECUTIVE DIRECTOR