

HIPOCAT 7 Fondo de Titulización de Activos



Brief report

Date: 10/31/2021
 Currency: EUR

Constitution date
 06/08/2004

VAT Reg. no.
 V63511554

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Servicer
 BBVA

Lead Managers
 Caixa Catalunya
 JP Morgan
 Bear Stearns

Underwriters
 Caixa Catalunya
 JP Morgan
 Bear Stearns
 Nomura
 BBVA

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

Subordinated Loan
 BBVA

Issued securities: Asset-Backed Bonds

| Bonds Issue | | | | | | | | | |
|---------------------------|------------------------|---|--------------------------------|--|---|---|--|--------------------------------|---------------------|
| Series ISIN Code | Issue date Nº 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 |
| Series A1 ES0345783007 | 06/08/2004 1,600 | | 100,000.00 160,000,000.00 | Floating 3-M Euribor+0.060% 15.Jan/Apr/Jul/Oct | 01/17/2022 | 07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct | Amortized | AAAsf Aaa (sf) AAA (sf) | AAA Aaa AAA |
| Series A2 ES0345783015 | 06/08/2004 11,483 | 8,714.36 100,066,995.88 8.71% | 100,000.00 1,148,300,000.00 | Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct | 0.0000% 01/17/2022 0.000000 Gross 0.000000 Net | 07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct | "Pass-Through" Securiential / Pro rata under certain circumstances | AAAsf Aa1 (sf) AAA (sf) | AAA Aaa AAA |
| Series B ES0345783023 | 06/08/2004 217 | 51,508.87 11,177,424.79 51.51% | 100,000.00 21,700,000.00 | Floating 3-M Euribor+0.250% 15.Jan/Apr/Jul/Oct | 0.0000% 01/17/2022 0.000000 Gross 0.000000 Net | 07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct | "Pass-Through" Securiential / Pro rata under certain circumstances | AAAsf Aa1 (sf) AAA (sf) | AA Aa3 AA |
| Series C ES0345783031 | 06/08/2004 420 | 51,508.87 21,633,725.40 51.51% | 100,000.00 42,000,000.00 | Floating 3-M Euribor+0.400% 15.Jan/Apr/Jul/Oct | 0.0000% 01/17/2022 0.000000 Gross 0.000000 Net | 07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct | "Pass-Through" Securiential / Pro rata under certain circumstances | AAAsf Aa1 (sf) AAA (sf) | A A2 A+ Aa1 (sf) |
| Series D ES0345783049 | 06/08/2004 280 | 51,508.87 14,422,483.60 51.51% | 100,000.00 28,000,000.00 | Floating 3-M Euribor+0.800% 15.Jan/Apr/Jul/Oct | 0.2520% 01/17/2022 33.892836 Gross 27.453197 Net | 07/15/2036 Quarterly 15.Jan/Apr/Jul/Oct | "Pass-Through" Securiential / Pro rata under certain circumstances | Asf A1 (sf) BBB+ (sf) | BBB Baa2 BBB |
| Total | | 147,300,629.67 | 1,400,000,000.00 | | | | | | |

| 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 A2 | With optional redemption * | Average life | Years | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 |
| | | Final Maturity | Years | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| | | Date | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 |
| | Without optional redemption * | Average life | Years | 3.38 | 3.22 | 3.06 | 2.92 | 2.78 | 2.66 | 2.54 | 2.44 |
| | Final Maturity | Years | 7.01 | 6.75 | 6.50 | 6.25 | 6.00 | 5.75 | 5.50 | 5.25 | |
| | Date | 10/15/2028 | 07/15/2028 | 04/15/2028 | 01/15/2028 | 10/15/2027 | 07/15/2027 | 04/15/2027 | 01/15/2027 | 01/15/2027 | |
| Series B | With optional redemption * | Average life | Years | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 |
| | | Final Maturity | Years | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| | | Date | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 |
| | Without optional redemption * | Average life | Years | 7.17 | 6.91 | 6.66 | 6.41 | 6.17 | 5.95 | 5.73 | 5.53 |
| | Final Maturity | Years | 8.01 | 7.75 | 7.50 | 7.26 | 7.01 | 6.75 | 6.50 | 6.25 | |
| | Date | 10/15/2029 | 07/15/2029 | 04/15/2029 | 01/15/2029 | 10/15/2028 | 07/15/2028 | 04/15/2028 | 01/15/2028 | 01/15/2028 | |
| Series C | With optional redemption * | Average life | Years | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 |
| | | Final Maturity | Years | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| | | Date | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 |
| | Without optional redemption * | Average life | Years | 8.58 | 8.36 | 8.14 | 7.91 | 7.69 | 7.46 | 7.23 | 7.02 |
| | Final Maturity | Years | 10.01 | 9.75 | 9.50 | 9.26 | 9.01 | 8.75 | 8.50 | 8.25 | |
| | Date | 10/15/2031 | 07/15/2031 | 04/15/2031 | 01/15/2031 | 10/15/2030 | 07/15/2030 | 04/15/2030 | 01/15/2030 | 07/15/2030 | |
| Series D | With optional redemption * | Average life | Years | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 | 0.49 |
| | | Final Maturity | Years | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| | | Date | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/11/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 | 04/10/2022 |
| | Without optional redemption * | Average life | Years | 10.46 | 10.34 | 10.21 | 10.08 | 9.94 | 9.80 | 9.65 | 9.49 |
| | Final Maturity | Years | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 | 12.51 | |
| | Date | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | 04/15/2034 | |

* 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%

Credit enhancement and financial operations

| Credit enhancement (CE) | | | | | |
|-------------------------|--------|----------------|--------|---------------|------------------|
| | | Current | | At issue date | |
| | | % CE | % CE | % CE | % CE |
| Class A | 67.93% | 100,066,995.88 | 44.43% | 93.45% | 1,308,300,000.00 |
| Series A1 | 0.00% | 0.00 | 11.43% | 8.45% | 160,000,000.00 |
| Series A2 | 67.93% | 100,066,995.88 | 82.02% | | 1,148,300,000.00 |
| Series B | 7.59% | 11,177,424.79 | 36.84% | 1.55% | 21,700,000.00 |
| Series C | 14.69% | 21,633,725.40 | 22.15% | 3.00% | 42,000,000.00 |
| Series D | 9.79% | 14,422,483.60 | 12.36% | 2.00% | 28,000,000.00 |
| Issue of Bonds | | 147,300,629.67 | | | 1,400,000,000.00 |
| Reserve Fund | 12.36% | 18,200,000.00 | 1.90% | | 26,600,000.00 |

| Other financial operations (current) | | | |
|--|---------------|----------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 18,706,922.40 | -0.500% | |
| Servicer ppal collect not yet credited | 1,203,456.00 | | |
| Servicer ints collect not yet credited | 138,230.85 | | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan | 18,200,000.00 | 0.000% | |

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VAT Reg. no.
V63511554

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Managers

Caixa Catalunya
JP Morgan
Bear Stearns

Underwriters

Caixa Catalunya
JP Morgan
Bear Stearns
Nomura
BBVA

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

Subordinated Loan

BBVA

Collateral: Residential mortgage loans (PTCs/MCs)

| General | | | |
|---|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 3,603 | 14,333 | |
| Principal | | | |
| Principal outstanding | 146,169,537.58 | 1,400,000,185.36 | |
| Average loan | 40,568.84 | 97,676.70 | |
| Minimum | 179.00 | 25,016.46 | |
| Maximum | 168,702.58 | 452,015.91 | |
| Interest rate | | | |
| Weighted average (wac) | 1.22% | 3.79% | |
| Minimum | 0.00% | 2.50% | |
| Maximum | 3.31% | 6.00% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 122 | 317 | |
| Minimum | 11/30/2021 | 12/31/2005 | |
| Maximum | 06/30/2034 | 12/31/2033 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR | 0.00% | 0.01% | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 47.30% | 42.61% | |
| Mortgage Market: Banks | 0.00% | 1.35% | |
| Mortgage Market: Savings Banks | 0.00% | 34.40% | |
| Mortgage Market: All Institutions | 52.70% | 21.51% | |
| Savings Banks Lending Rate (CECA Indicator) | 0.00% | 0.12% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 4.42 | 6.52 | 0.05 | 8.54 |
| 10.01 - 20% | 17.00 | 15.80 | 0.36 | 16.24 |
| 20.01 - 30% | 31.87 | 25.14 | 1.17 | 25.69 |
| 30.01 - 40% | 26.81 | 34.60 | 2.41 | 35.51 |
| 40.01 - 50% | 12.64 | 44.37 | 3.76 | 45.55 |
| 50.01 - 60% | 4.61 | 54.00 | 5.15 | 55.20 |
| 60.01 - 70% | 1.58 | 63.88 | 7.21 | 65.49 |
| 70.01 - 80% | 0.64 | 74.94 | 16.21 | 75.97 |
| 80.01 - 90% | 0.27 | 81.97 | 16.39 | 85.75 |
| 90.01 - 100% | 0.16 | 90.67 | 47.28 | 95.92 |
| Weighted average (WALTV) | 30.22 | | 82.23 | |
| Minimum | 0.07 | | 4.19 | |
| Maximum | 91.02 | | 99.42 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.21% | 0.25% | 0.29% | 0.30% | 0.53% |
| Annual Percentage Rate (CPR) | 2.43% | 3.00% | 3.44% | 3.53% | 6.23% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 2.39% | 2.03% |
| Aragon | 0.73% | 0.98% |
| Asturias | 0.16% | 0.08% |
| Balearic Islands | 0.71% | 0.43% |
| Basque Country | 0.32% | 0.37% |
| Canary Islands | 0.69% | 0.56% |
| Cantabria | 0.56% | 0.41% |
| Castilla-La Mancha | 1.17% | 1.11% |
| Castilla-Leon | 2.62% | 2.10% |
| Catalonia | 69.91% | 71.40% |
| Extremadura | 0.57% | 0.57% |
| Galicia | 2.37% | 1.34% |
| La Rioja | 0.08% | 0.13% |
| Madrid | 9.01% | 9.37% |
| Murcia | 1.99% | 2.07% |
| Navarra | 0.94% | 0.98% |
| Valencia | 5.79% | 6.08% |

| 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 | 238 | 89,470.57 | 12,733.03 | 0.00 | 102,203.60 | 12.10 | 10,005,150.63 | 10,107,354.23 | 79.50 | 26.62 |
| from > 1 to = 2 months | 21 | 21,833.28 | 3,609.97 | 0.00 | 25,443.25 | 3.01 | 947,367.82 | 972,811.07 | 7.65 | 29.56 |
| from > 2 to = 3 months | 5 | 8,025.12 | 1,671.43 | 0.00 | 9,696.55 | 1.15 | 285,345.44 | 295,041.99 | 2.32 | 33.02 |
| from > 3 to = 6 months | 2 | 3,436.91 | 317.45 | 0.00 | 3,754.36 | 0.44 | 27,319.58 | 31,073.94 | 0.24 | 16.00 |
| from > 6 to < 12 months | 2 | 7,327.64 | 361.01 | 0.00 | 7,688.65 | 0.91 | 24,502.83 | 32,191.48 | 0.25 | 13.89 |
| from = 12 to = 18 months | 2 | 13,598.48 | 4,128.02 | 0.00 | 17,726.50 | 2.10 | 148,664.34 | 166,390.84 | 1.31 | 50.36 |
| from > 18 to < 24 months | 2 | 11,143.76 | 1,505.39 | 0.00 | 12,649.15 | 1.50 | 93,352.33 | 106,001.48 | 0.83 | 28.06 |
| from ≥ 2 years | 20 | 616,717.61 | 41,844.46 | 7,074.67 | 665,636.74 | 78.79 | 337,936.59 | 1,003,573.33 | 7.89 | 36.84 |
| Subtotal | 292 | 771,553.37 | 66,170.76 | 7,074.67 | 844,798.80 | 100.00 | 11,869,639.56 | 12,714,438.36 | 100.00 | 27.63 |
| <i>Defaulted, out of the pool</i> | | | | | | | | | | |
| Delinquencies > 18 m | 47 | 3,396,991.70 | 44,001.61 | 66,524.53 | 3,507,517.84 | 100.00 | 0.00 | 3,507,517.84 | 100.00 | |
| Subtotal | 47 | 3,396,991.70 | 44,001.61 | 66,524.53 | 3,507,517.84 | 100.00 | 0.00 | 3,507,517.84 | 100.00 | 0.00 |
| Total | 339 | 4,168,545.07 | 110,172.37 | 73,599.20 | 4,352,316.64 | | 11,869,639.56 | 16,221,956.20 | | |

Additional information