

HIPOCAT 8 Fondo de Titulización de Activos



Brief report

Date: 09/30/2022
Currency: EUR

Constitution date
05/06/2005

VAT Reg. no.
V63803969

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

Originator
BBVA

Servicer
BBVA

Lead Managers
BBVA
JP Morgan
Caixa Catalunya

Underwriters
BBVA
JP Morgan
Caixa Catalunya
Nomura
BNP Paribas

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 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 ES0345784005	05/06/2005 2,500	100,000.00 250,000,000.00		Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	12/15/2022	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2 ES0345784013	05/06/2005 11,555	7,184.35 83,015,164.25 7.18%	100,000.00 1,155,500,000.00	Floating 3-M Euribor+0.140% 15.Mar/Jun/Sep/Dec	1.1400% 12/15/2022 20.702902 Gross 16.769351 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Securiential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0345784021	05/06/2005 262	68,748.87 18,012,203.94 68.75%	100,000.00 26,200,000.00	Floating 3-M Euribor+0.160% 15.Mar/Jun/Sep/Dec	1.1600% 12/15/2022 201.586964 Gross 163.285441 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Securiential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AA Aa1 AA	
Series C ES0345784039	05/06/2005 356	68,748.87 24,474,597.72 68.75%	100,000.00 35,600,000.00	Floating 3-M Euribor+0.260% 15.Mar/Jun/Sep/Dec	1.2600% 12/15/2022 218.965151 Gross 177.361772 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Securiential / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	A A1 A-	
Series D ES0345784047	05/06/2005 327	68,748.87 22,480,880.49 68.75%	100,000.00 32,700,000.00	Floating 3-M Euribor+0.460% 15.Mar/Jun/Sep/Dec	1.4600% 12/15/2022 253.721524 Gross 205.514434 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Securiential / Pro rata under certain circumstances	A-sf Aa1 (sf) AAA (sf)	BBB+ Baa2 BBB-	
Total		147,982,846.40	1,500,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series	Option	Type	% Monthly CPR (SMM)									
			0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022	12/15/2022

* 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	56.10%	83,015,164.25	51.50%	93.70%	1,405,500,000.00
Series A1	0.00%	0.00		16.67%	250,000,000.00
Series A2	56.10%	83,015,164.25	51.50%	77.03%	1,155,500,000.00
Series B	12.17%	18,012,203.94	39.33%	1.75%	26,200,000.00
Series C	16.54%	24,474,597.72	22.79%	2.37%	35,600,000.00
Series D	15.19%	22,480,880.49	7.60%	2.18%	32,700,000.00
Issue of Bonds		147,982,846.40			1,500,000,000.00
Reserve Fund	7.60%	11,250,000.00	1.55%		23,250,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,671,848.95	0.000%	
Servicer ppal collect not yet credited	1,374,115.87		
Servicer ints collect not yet credited	137,979.24		
Liabilities	Available	Balance	Interest
Subordinated Loan		11,250,000.00	1.000%

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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KPMG Auditores

Subordinated Loan
BBVA

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,661	15,465	
Principal			
Principal outstanding	147,252,564.61	1,500,007,678.35	
Average loan	40,221.95	96,993.71	
Minimum	94.30	25,009.21	
Maximum	182,586.69	467,820.55	
Interest rate			
Weighted average (wac)	1.25%	3.54%	
Minimum	0.00%	2.05%	
Maximum	2.93%	5.50%	
Final maturity			
Weighted average (WARM) (months)	120	301	
Minimum	10/31/2022	07/31/2006	
Maximum	05/31/2035	12/31/2034	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	56.72%	46.20%	
Mortgage Market: Banks	0.00%	1.12%	
Mortgage Market: Savings Banks	0.00%	28.78%	
Mortgage Market: All Institutions	43.28%	23.76%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.09%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.96	6.66	0.07	8.49
10.01 - 20%	20.42	15.30	0.99	16.25
20.01 - 30%	23.26	25.16	2.89	25.73
30.01 - 40%	24.09	34.98	5.08	35.44
40.01 - 50%	15.18	44.40	7.66	45.19
50.01 - 60%	5.22	54.10	10.07	55.31
60.01 - 70%	2.81	64.44	12.22	65.24
70.01 - 80%	0.64	72.60	19.17	75.19
80.01 - 90%	0.23	83.72	9.52	85.57
90.01 - 100%	0.16	93.92	32.32	96.30
Weighted average (WALTV)	30.16		73.43	
Minimum	0.05		6.38	
Maximum	139.26		99.47	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.40%	0.44%	0.41%	0.48%
Annual Percentage Rate (CPR)	5.57%	4.72%	5.11%	4.82%	5.66%

Geographic distribution		
	Current	At constitution date
Andalucía	0.92%	1.16%
Aragón	0.85%	1.10%
Asturias	0.05%	0.02%
Balearic Islands	0.78%	0.54%
Basque Country	0.11%	0.08%
Canary Islands	0.41%	0.26%
Cantabria	0.12%	0.12%
Castilla-La Mancha	0.40%	0.55%
Castilla-León	0.56%	0.44%
Catalonia	82.82%	81.38%
Extremadura	0.35%	0.23%
Galicia	0.46%	0.23%
La Rioja	0.08%	0.06%
Madrid	5.27%	5.94%
Murcia	1.37%	1.52%
Navarra	0.29%	0.30%
Valencia	5.17%	6.05%

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	196	85,028.31	10,318.05	0.00	95,346.36	7.15	8,425,442.51	8,520,788.87	72.13	24.75
from > 1 to = 2 months	21	20,336.53	2,125.59	0.00	22,462.12	1.68	913,746.73	936,208.85	7.92	19.42
from > 2 to = 3 months	2	275.03	0.87	0.00	275.90	0.02	0.00	275.90	0.00	0.16
from > 3 to = 6 months	3	4,731.46	418.43	0.00	5,149.89	0.39	118,801.39	123,951.28	1.05	21.85
from > 6 to < 12 months	4	20,158.18	1,899.59	0.00	22,057.77	1.65	272,897.69	294,955.46	2.50	31.84
from = 12 to < 18 months	4	9,973.82	2,288.34	0.00	12,262.16	0.92	150,876.52	163,138.68	1.38	26.60
from > 18 to < 24 months	1	5,195.25	425.77	0.00	5,621.02	0.42	10,719.54	16,340.56	0.14	8.82
from ≥ 24 months	30	1,079,024.95	86,147.75	5,384.94	1,170,557.64	87.77	587,398.93	1,757,956.57	14.88	34.51
Subtotal	261	1,224,723.53	103,624.39	5,384.94	1,333,732.86	100.00	10,479,883.31	11,813,616.17	100.00	25.24
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	62	5,208,820.65	77,731.01	108,751.36	5,395,303.02	100.00	0.00	5,395,303.02	100.00	0.00
Subtotal	62	5,208,820.65	77,731.01	108,751.36	5,395,303.02	100.00	0.00	5,395,303.02	100.00	0.00
Total	323	6,433,544.18	181,355.40	114,136.30	6,729,035.88		10,479,883.31	17,208,919.19		