

HIPOCAT 9 Fondo de Titulización de Activos



Brief report

Date: 04/30/2022
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 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	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	07/15/2022	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	8,114.04 40,570,200.00 8.11%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series A2b ES0345721023	11/25/2005 2,362	8,114.04 19,165,362.48 8.11%	100,000.00 236,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0345721031	11/25/2005 220		100,000.00 22,000,000.00 100.00%	Floating 3-M Euribor+0.170% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Aa2 (sf) AAA+ (sf)	AA+ Aa2 AA	
Series C ES0345721049	11/25/2005 183		100,000.00 18,300,000.00 100.00%	Floating 3-M Euribor+0.290% 15.Jan/Apr/Jul/Oct	0.0000% 07/15/2022 0.000000 Gross 0.000000 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba2 (sf) BBB+ (sf)	A+ A2 A	
Series D ES0345721056	11/25/2005 235		100,000.00 23,500,000.00 100.00%	Floating 3-M Euribor+0.530% 15.Jan/Apr/Jul/Oct	0.0970% 07/15/2022 23.441667 Gross 18.987750 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf Ba3 (sf) BB (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	4.0670% 07/15/2022 982.858333 Gross 796.115250 Net	07/15/2038 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) n.c.	CC Caa3 n.c.	
Total			139,535,562.48	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													
Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Series A2a	With optional redemption *	Average life	Years	1.61	1.43	1.40	1.23	1.21	1.19	1.03	1.02		
		Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.25	1.25	1.25		
	Without optional redemption *	Average life	Years	2.51	2.34	2.19	2.06	1.94	1.83	1.73	1.64		
		Final Maturity	Years	5.25	4.76	4.50	4.25	4.00	3.76	3.50	3.50		
	Series A2b	With optional redemption *	Average life	Years	1.61	1.43	1.40	1.23	1.21	1.19	1.03	1.02	
			Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.25	1.25	1.25	
Without optional redemption *		Average life	Years	2.51	2.34	2.19	2.06	1.94	1.83	1.73	1.64		
		Final Maturity	Years	5.25	4.76	4.50	4.25	4.00	3.76	3.50	3.50		
Series B		With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
			Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
	Without optional redemption *	Average life	Years	6.21	5.89	5.59	5.31	5.05	4.80	4.58	4.36		
		Final Maturity	Years	7.25	7.01	6.76	6.51	6.01	5.76	5.50	5.25		
	Series C	With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
			Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
Without optional redemption *		Average life	Years	8.36	8.04	7.73	7.43	7.14	6.86	6.59	6.34		
		Final Maturity	Years	9.51	9.25	8.76	8.51	8.01	7.76	7.51	7.51		
Series D		With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
			Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
	Without optional redemption *	Average life	Years	11.05	10.88	10.69	10.50	10.30	10.09	9.87	9.66		
		Final Maturity	Years	13.01	13.01	13.01	13.01	13.01	13.01	13.01	13.01		
	Series E	With optional redemption *	Average life	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
			Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.50	1.25	1.25	
Without optional redemption *		Average life	Years	13.01	13.01	13.01	13.01	13.01	13.01	13.01	13.01		
		Final Maturity	Years	13.01	13.01	13.01	13.01	13.01	13.01	13.01	13.01		

* 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%

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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Underwriters
 Caixa Catalunya
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 Merrill Lynch International
 Barclays Bank PLC
 Lehman Brothers

Bond Paying Agent
 Société Générale

Market
 IAIF 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

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	42.81%	59,735,562.48	65.41%	92.15%	936,200,000.00
Series A1	0.00%	0.00		19.69%	200,000,000.00
Series A2a	29.08%	40,570,200.00		49.21%	500,000,000.00
Series A2b	13.74%	19,165,362.48		23.25%	236,200,000.00
Series B	15.77%	22,000,000.00	47.60%	2.17%	22,000,000.00
Series C	13.11%	18,300,000.00	32.78%	1.80%	18,300,000.00
Series D	16.84%	23,500,000.00	13.76%	2.31%	23,500,000.00
Series E	11.47%	16,000,000.00		1.57%	16,000,000.00
Issue of Bonds		139,535,562.48			1,016,000,000.00
Reserve Fund	13.76%	17,000,000.00		1.60%	16,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,635,422.55	-0.500%	
Servicer ppal collect not yet credited	921,568.93		
Servicer ints collect not yet credited	60,146.23		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		2,182	8,277
Principal			
Principal outstanding		122,282,802.35	1,000,000,168.62
Average loan		56,041.61	120,816.74
Minimum		38.54	15,003.29
Maximum		314,708.54	773,312.88
Interest rate			
Weighted average (wac)		0.64%	3.36%
Minimum		0.00%	0.00%
Maximum		4.00%	5.50%
Final maturity			
Weighted average (WARM) (months)		137	320
Minimum		05/31/2022	05/31/2007
Maximum		07/31/2035	04/30/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		78.91%	65.65%
Mortgage Market: Banks		0.00%	0.47%
Mortgage Market: Savings Banks		0.00%	19.18%
Mortgage Market: All Institutions		21.09%	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%	3.24	6.61	0.13	7.69
10.01 - 20%	10.64	15.64	1.15	15.80
20.01 - 30%	17.37	25.00	2.38	25.43
30.01 - 40%	24.58	35.19	4.02	35.46
40.01 - 50%	20.86	44.49	5.64	45.28
50.01 - 60%	13.26	54.13	7.71	55.26
60.01 - 70%	6.13	64.54	10.94	65.25
70.01 - 80%	1.91	75.01	21.04	75.93
80.01 - 90%	1.29	84.08	9.62	85.79
90.01 - 100%	0.42	94.43	37.37	96.47
100.01 - 110%	0.09	106.86		
110.01 - 120%	0.17	113.34		
120.01 - 130%	0.04	121.23		
Weighted average (WALTV)	38.53		76.45	
Minimum	0.01		3.52	
Maximum	121.23		99.23	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.41%	0.42%	0.41%	0.46%
Annual Percentage Rate (CPR)	6.40%	4.82%	4.91%	4.78%	5.38%

Geographic distribution		
	Current	At constitution date
Andalucia	1.47%	1.52%
Aragon	1.11%	1.08%
Asturias	0.18%	0.09%
Balearic Islands	0.53%	0.64%
Basque Country	0.40%	0.67%
Canary Islands	0.51%	0.59%
Cantabria	0.14%	0.12%
Castilla-La Mancha	1.01%	0.85%
Castilla-Leon	1.30%	1.04%
Catalonia	68.58%	69.61%
Extremadura	0.28%	0.33%
Galicia	0.92%	0.82%
La Rioja	0.06%	0.07%
Madrid	11.24%	10.21%
Murcia	1.88%	2.04%
Navarra	0.48%	0.49%
Valencia	9.93%	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	126	58,735.69	4,176.37	0.00	62,912.06	8.36	6,723,415.33	6,786,327.39	78.28
from > 1 to = 2 months	16	19,036.59	1,080.33	0.00	20,116.92	2.67	787,747.80	807,864.72	9.32
from > 2 to = 3 months	1	884.00	45.47	0.00	929.47	0.12	21,891.22	22,820.69	0.26
from > 3 to = 6 months	1	2,201.89	68.05	0.00	2,269.94	0.30	8,633.13	10,903.07	0.13
from > 6 to < 12 months	2	5,084.83	960.73	0.00	6,045.56	0.80	69,386.17	75,431.73	0.87
from > 18 to < 24 months	1	7,662.01	220.48	0.00	7,882.49	1.05	55,129.55	63,012.04	0.73
from ≥ 2 years	11	614,794.39	34,841.33	2,652.38	652,288.10	86.69	250,897.89	903,185.99	10.42
Subtotal	158	708,399.40	41,392.76	2,652.38	752,444.54	100.00	7,917,101.09	8,669,545.63	100.00
Defaulted, out of the pool									
Delinquencies > 18 m	41	4,635,055.65	40,534.59	74,214.60	4,749,804.84	100.00	0.00	4,749,804.84	100.00
Subtotal	41	4,635,055.65	40,534.59	74,214.60	4,749,804.84	100.00	0.00	4,749,804.84	100.00
Total	199	5,343,455.05	81,927.35	76,866.98	5,502,249.38		7,917,101.09	13,419,350.47	