

# HIPOCAT 9 Fondo de Titulización de Activos



## Brief report

Date: 12/31/2022  
 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<br>ISIN Code        | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |  | Rating                            |                      |          |
|                            |                        | Current   | Original                     |  |   | Final maturity (legal)                        | Next   | Fitch / Moody's / S&P             | Current              | Original |
| Series A1<br>ES0345721007  | 11/25/2005<br>2,000    |   | 100,000.00<br>200,000,000.00 | Floating<br>3-M Euribor+0.040%<br>15.Jan/Apr/Jul/Oct       | 01/16/2023  | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | Amortized  | AAAsf<br>Aaa (sf)<br>AAA (sf)     | AAA<br>Aaa<br>AAA    |          |
| Series A2a<br>ES0345721015 | 11/25/2005<br>5,000    | 7,588.76<br>37,943,800.00<br>7.59%                            | 100,000.00<br>500,000,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 1.5080%<br>01/16/2023<br>28.927510 Gross<br>23.431283 Net       | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A+sf<br>Aa1 (sf)<br>AAA (sf)      | AAA<br>Aaa<br>AAA    |          |
| Series A2b<br>ES0345721023 | 11/25/2005<br>2,362    | 7,588.76<br>17,924,651.12<br>7.59%                            | 100,000.00<br>236,200,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 1.5080%<br>01/16/2023<br>28.927510 Gross<br>23.431283 Net       | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A+sf<br>Aa1 (sf)<br>AAA (sf)      | AAA<br>Aaa<br>AAA    |          |
| Series B<br>ES0345721031   | 11/25/2005<br>220      | 93,526.23<br>20,575,770.60<br>93.53%                          | 100,000.00<br>22,000,000.00  | Floating<br>3-M Euribor+0.170%<br>15.Jan/Apr/Jul/Oct       | 1.5480%<br>01/16/2023<br>365.968138 Gross<br>296.434192 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A+sf<br>Aa2 (sf)<br>AAA (sf)      | AA+<br>Aa2 AA        |          |
| Series C<br>ES0345721049   | 11/25/2005<br>183      | 93,526.23<br>17,115,300.09<br>93.53%                          | 100,000.00<br>18,300,000.00  | Floating<br>3-M Euribor+0.290%<br>15.Jan/Apr/Jul/Oct       | 1.6880%<br>01/16/2023<br>394.337761 Gross<br>319.413586 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A+sf<br>Ba2 (sf)<br>BBB+<br>(sf)  | A+ A2 A              |          |
| Series D<br>ES0345721056   | 11/25/2005<br>235      | 93,526.23<br>21,978,664.05<br>93.53%                          | 100,000.00<br>23,500,000.00  | Floating<br>3-M Euribor+0.530%<br>15.Jan/Apr/Jul/Oct       | 1.9080%<br>01/16/2023<br>451.077007 Gross<br>365.372376 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | BB+sf<br>Ba3 (sf)<br>BBB-<br>(sf) | BBB+<br>Baa3<br>BBB- |          |
| Series E<br>ES0345721064   | 11/25/2005<br>160      | 100,000.00<br>16,000,000.00<br>100.00%                        | 100,000.00<br>16,000,000.00  | Floating<br>3-M Euribor+4.500%<br>15.Jan/Apr/Jul/Oct       | 5.8780%<br>01/16/2023<br>1,485.827778 Gross<br>1,203.520500 Net | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | Due to Cash<br>Reserve reduction   | Csf<br>n.c.                       | CC<br>Caa3<br>n.c.   |          |
| Total                      |                        | 131,538,185.86  | 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 | 1.50       | 1.25       | 1.25       | 1.25       | 0.99       | 0.99       | 0.99       | 0.99       |
|            |                               | Final Maturity          | Years | 04/15/2024 | 01/15/2024 | 01/15/2024 | 01/15/2024 | 10/15/2023 | 10/15/2023 | 10/15/2023 | 10/15/2023 |
|            | Without optional redemption * | Average life            | Years | 8.06       | 7.82       | 7.58       | 7.34       | 7.11       | 6.88       | 6.67       | 6.46       |
|            |                               | Final Maturity          | Years | 11/07/2030 | 08/09/2030 | 05/13/2030 | 02/15/2030 | 11/23/2029 | 09/02/2029 | 06/15/2029 | 03/30/2029 |
| Series A2b | With optional redemption *    | Average life            | Years | 1.50       | 1.25       | 1.25       | 1.25       | 0.99       | 0.99       | 0.99       | 0.99       |
|            |                               | Final Maturity          | Years | 04/15/2024 | 01/15/2024 | 01/15/2024 | 01/15/2024 | 10/15/2023 | 10/15/2023 | 10/15/2023 | 10/15/2023 |
|            | Without optional redemption * | Average life            | Years | 8.06       | 7.82       | 7.58       | 7.34       | 7.11       | 6.88       | 6.67       | 6.46       |
|            |                               | Final Maturity          | Years | 11/07/2030 | 08/09/2030 | 05/13/2030 | 02/15/2030 | 11/23/2029 | 09/02/2029 | 06/15/2029 | 03/30/2029 |
| Series B   | With optional redemption *    | Average life            | Years | 0.53       | 0.47       | 0.47       | 0.47       | 0.42       | 0.42       | 0.41       | 0.41       |
|            |                               | Final Maturity          | Years | 04/27/2023 | 04/07/2023 | 04/07/2023 | 04/06/2023 | 03/18/2023 | 03/17/2023 | 03/17/2023 | 03/16/2023 |
|            | Without optional redemption * | Average life            | Years | 1.54       | 1.49       | 1.44       | 1.39       | 1.35       | 1.31       | 1.27       | 1.23       |
|            |                               | 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 C   | With optional redemption *    | Average life            | Years | 0.53       | 0.47       | 0.47       | 0.47       | 0.42       | 0.42       | 0.41       | 0.41       |
|            |                               | Final Maturity          | Years | 04/27/2023 | 04/07/2023 | 04/07/2023 | 04/06/2023 | 03/18/2023 | 03/17/2023 | 03/17/2023 | 03/16/2023 |
|            | Without optional redemption * | Average life            | Years | 1.54       | 1.49       | 1.44       | 1.39       | 1.35       | 1.31       | 1.27       | 1.23       |
|            |                               | 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 D   | With optional redemption *    | Average life            | Years | 0.53       | 0.47       | 0.47       | 0.47       | 0.42       | 0.42       | 0.41       | 0.41       |
|            |                               | Final Maturity          | Years | 04/27/2023 | 04/07/2023 | 04/07/2023 | 04/06/2023 | 03/18/2023 | 03/17/2023 | 03/17/2023 | 03/16/2023 |
|            | Without optional redemption * | Average life            | Years | 1.54       | 1.49       | 1.44       | 1.39       | 1.35       | 1.31       | 1.27       | 1.23       |
|            |                               | 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 | 1.50       | 1.25       | 1.25       | 1.25       | 0.99       | 0.99       | 0.99       | 0.99       |
|            |                               | Final Maturity          | Years | 04/15/2024 | 01/15/2024 | 01/15/2024 | 01/15/2024 | 10/15/2023 | 10/15/2023 | 10/15/2023 | 10/15/2023 |
|            | Without optional redemption * | Average life            | Years | 12.50      | 12.50      | 12.50      | 12.50      | 12.50      | 12.50      | 12.50      | 12.50      |
|            |                               | 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%

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#### Additional information

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Credit enhancement and financial operations

| Credit enhancement (CE) |        |                |        |               |                  |
|-------------------------|--------|----------------|--------|---------------|------------------|
|                         |        | Current        |        | At issue date |                  |
|                         |        |                | % CE   |               | % CE             |
| Class A                 | 42.47% | 55,868,451.12  | 58.57% | 92.15%        | 936,200,000.00   |
| Series A1               | 0.00%  | 0.00           |        | 19.69%        | 200,000,000.00   |
| Series A2a              | 28.85% | 37,943,800.00  |        | 49.21%        | 500,000,000.00   |
| Series A2b              | 13.63% | 17,924,651.12  |        | 23.25%        | 236,200,000.00   |
| Series B                | 15.64% | 20,575,770.60  | 40.76% | 2.17%         | 22,000,000.00    |
| Series C                | 13.01% | 17,115,300.09  | 25.95% | 1.80%         | 18,300,000.00    |
| Series D                | 16.71% | 21,978,664.05  | 6.92%  | 2.31%         | 23,500,000.00    |
| Series E                | 12.16% | 16,000,000.00  |        | 1.57%         | 16,000,000.00    |
| Issue of Bonds          |        | 131,538,185.86 |        |               | 1,016,000,000.00 |
| Reserve Fund            | 6.92%  | 8,000,000.00   |        | 1.60%         | 16,000,000.00    |

| Other financial operations (current)   |               |          |          |
|--|---------------|----------|----------|
| Assets                                 | Balance       | Interest |          |
| Treasury Account                       | 12,352,249.22 | 0.740%   |          |
| Servicer ppal collect not yet credited | 941,614.60    |          |          |
| Servicer ints collect not yet credited | 105,312.14    |          |          |
| Liabilities                            | Available     | Balance  | Interest |
| Start-up Loan                          |               | 0.00     |          |

Collateral: Residential mortgage loans (PTCs)

| General                                     |  |                |                      |
|---|--|----------------|----------------------|
|   |  | Current        | At constitution date |
| Count                                       |  | 2,098          | 8,277                |
| Principal                                   |  |                |                      |
| Principal outstanding                       |  | 111,333,714.46 | 1,000,000,168.62     |
| Average loan                                |  | 53,066.59      | 120,816.74           |
| Minimum                                     |  | 113.18         | 15,003.29            |
| Maximum                                     |  | 297,581.49     | 773,312.88           |
| Interest rate                               |  |                |                      |
| Weighted average (wac)                      |  | 1.58%          | 3.36%                |
| Minimum                                     |  | 0.00%          | 0.00%                |
| Maximum                                     |  | 3.98%          | 5.50%                |
| Final maturity                              |  |                |                      |
| Weighted average (WARM) (months)            |  | 130            | 320                  |
| Minimum                                     |  | 01/31/2023     | 05/31/2007           |
| Maximum                                     |  | 07/31/2035     | 04/30/2035           |
| Index (principal outstanding distribution)  |  |                |                      |
| 1-year EURIBOR/MIBOR (Mortgage Market)      |  | 78.69%         | 65.65%               |
| Mortgage Market: Banks                      |  | 0.00%          | 0.47%                |
| Mortgage Market: Savings Banks              |  | 0.00%          | 19.18%               |
| Mortgage Market: All Institutions           |  | 21.31%         | 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%               | 3.86    | 6.64   | 0.13                 | 7.69  |
| 10.01 - 20%              | 11.66   | 15.82  | 1.15                 | 15.80 |
| 20.01 - 30%              | 18.98   | 25.22  | 2.38                 | 25.43 |
| 30.01 - 40%              | 27.06   | 35.18  | 4.02                 | 35.46 |
| 40.01 - 50%              | 19.86   | 44.82  | 5.64                 | 45.28 |
| 50.01 - 60%              | 10.61   | 54.01  | 7.71                 | 55.26 |
| 60.01 - 70%              | 4.54    | 63.58  | 10.94                | 65.25 |
| 70.01 - 80%              | 2.02    | 74.74  | 21.04                | 75.93 |
| 80.01 - 90%              | 0.88    | 83.40  | 9.62                 | 85.79 |
| 90.01 - 100%             | 0.22    | 93.39  | 37.37                | 96.47 |
| 100.01 - 110%            | 0.24    | 104.90 |                      |       |
| 110.01 - 120%            | 0.07    | 114.74 |                      |       |
| Weighted average (WALTV) |         | 36.71  |                      | 76.45 |
| Minimum                  |         | 0.08   |                      | 3.52  |
| Maximum                  |         | 115.56 |                      | 99.23 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.82%         | 0.60%         | 0.37%         | 0.37%          | 0.46%      |
| Annual Percentage Rate (CPR) | 9.41%         | 6.99%         | 4.39%         | 4.32%          | 5.33%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 1.52%   | 1.52%                |
| Aragon                  | 1.10%   | 1.08%                |
| Asturias                | 0.18%   | 0.09%                |
| Balearic Islands        | 0.51%   | 0.64%                |
| Basque Country          | 0.29%   | 0.67%                |
| Canary Islands          | 0.49%   | 0.59%                |
| Cantabria               | 0.09%   | 0.12%                |
| Castilla-La Mancha      | 1.03%   | 0.85%                |
| Castilla-Leon           | 1.28%   | 1.04%                |
| Catalonia               | 69.01%  | 69.61%               |
| Extremadura             | 0.28%   | 0.33%                |
| Galicia                 | 0.93%   | 0.62%                |
| La Rioja                | 0.06%   | 0.07%                |
| Madrid                  | 11.04%  | 10.21%               |
| Murcia                  | 1.93%   | 2.04%                |
| Navarra                 | 0.49%   | 0.49%                |
| Valencia                | 9.75%   | 10.05%               |

| 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                     | 93     | 45,666.74    | 6,296.59  | 0.00      | 51,963.33    | 8.04   | 5,126,929.98     | 5,178,893.31  | 71.55                          | 29.21 |
| from > 1 to = 2 months            | 14     | 16,648.11    | 1,591.35  | 0.00      | 18,239.46    | 2.82   | 810,630.10       | 828,869.56    | 11.45                          | 26.29 |
| from > 2 to = 3 months            | 1      | 2,417.58     | 86.72     | 0.00      | 2,504.30     | 0.39   | 48,146.98        | 50,651.28     | 0.70                           | 30.18 |
| from > 3 to = 6 months            | 1      | 3,533.44     | 242.74    | 0.00      | 3,776.18     | 0.58   | 79,005.05        | 82,781.23     | 1.14                           | 53.34 |
| from > 6 to < 12 months           | 6      | 19,790.41    | 1,159.33  | 0.00      | 20,949.74    | 3.24   | 153,984.24       | 174,933.98    | 2.42                           | 17.05 |
| from = 12 to = 18 months          | 1      | 2,385.37     | 170.75    | 0.00      | 2,556.12     | 0.40   | 18,699.60        | 21,255.72     | 0.29                           | 43.25 |
| from ≥ 2 years                    | 11     | 505,797.28   | 37,881.70 | 2,623.34  | 546,302.32   | 84.53  | 354,851.72       | 901,154.04    | 12.45                          | 46.64 |
| Subtotal                          | 127    | 596,238.93   | 47,429.18 | 2,623.34  | 646,291.45   | 100.00 | 6,592,247.67     | 7,238,539.12  | 100.00                         | 29.90 |
| <i>Defaulted, out of the pool</i> |        |              |           |           |              |        |                  |               |                                |       |
| Delinquencies > 18 m              | 38     | 4,333,090.48 | 38,855.72 | 73,597.15 | 4,445,543.35 | 100.00 | 0.00             | 4,445,543.35  | 100.00                         |       |
| Subtotal                          | 38     | 4,333,090.48 | 38,855.72 | 73,597.15 | 4,445,543.35 | 100.00 | 0.00             | 4,445,543.35  | 100.00                         | 0.00  |
| Total                             | 165    | 4,929,329.41 | 86,284.90 | 76,220.49 | 5,091,834.80 |        | 6,592,247.67     | 11,684,082.47 |                                |       |