

# HIPOCAT 9 Fondo de Titulización de Activos



## Brief report

Date: 05/31/2026  
 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       | 07/15/2026  | 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    | 1,667.21<br>8,336,050.00<br>1.67%                             | 100,000.00<br>500,000,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 2.3340%<br>07/15/2026<br>9.836261 Gross<br>7.967371 Net         | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AAAsf<br>Aaa (sf)<br>AAA (sf) | AAA<br>Aaa<br>AAA    |          |
| Series A2b<br>ES0345721023 | 11/25/2005<br>2,362    | 1,667.21<br>3,937,950.02<br>1.67%                             | 100,000.00<br>236,200,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Jan/Apr/Jul/Oct       | 2.3340%<br>07/15/2026<br>9.836261 Gross<br>7.967371 Net         | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AAAsf<br>Aaa (sf)<br>AAA (sf) | AAA<br>Aaa<br>AAA    |          |
| Series B<br>ES0345721031   | 11/25/2005<br>220      | 82,249.32<br>18,094,850.40<br>82.25%                          | 100,000.00<br>22,000,000.00  | Floating<br>3-M Euribor+0.170%<br>15.Jan/Apr/Jul/Oct       | 2.3740%<br>07/15/2026<br>493.573600 Gross<br>399.794616 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AAAsf<br>Aaa (sf)<br>AAA (sf) | AA+<br>Aa2 AA        |          |
| Series C<br>ES0345721049   | 11/25/2005<br>183      | 82,249.32<br>15,051,625.56<br>82.25%                          | 100,000.00<br>18,300,000.00  | Floating<br>3-M Euribor+0.290%<br>15.Jan/Apr/Jul/Oct       | 2.4940%<br>07/15/2026<br>518.522560 Gross<br>420.003274 Net     | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | AA+sf<br>Aaa (sf)<br>AAA (sf) | A+ A2 A              |          |
| Series D<br>ES0345721056   | 11/25/2005<br>235      | 82,249.32<br>19,328,590.20<br>82.25%                          | 100,000.00<br>23,500,000.00  | Floating<br>3-M Euribor+0.530%<br>15.Jan/Apr/Jul/Oct       | 2.7340%<br>07/15/2026<br>568.420481 Gross<br>460.420590 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>Aaa (sf)<br>AA- (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       | 6.7040%<br>07/15/2026<br>1,694.622222 Gross<br>1,372.644000 Net | 07/15/2038<br>Quarterly<br>15.Jan/Apr/Jul/Oct | Due to Cash<br>Reserve reduction   | Csf<br>C (sf)<br>n.c.         | CC<br>Caa3<br>n.c.   |          |
| Total                      |                        | 80,749,066.18   | 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 | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 0.57       | 0.54       | 0.51       | 0.48       | 0.46       | 0.45       | 0.43       |
|            |                               | Final Maturity          | Years | 11/08/2026 | 10/28/2026 | 10/17/2026 | 10/07/2026 | 10/01/2026 | 09/25/2026 | 09/19/2026 |
| Series A2b | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 1.27       | 1.18       | 1.13       | 1.08       | 1.02       | 0.95       | 0.89       |
|            |                               | Final Maturity          | Years | 07/21/2027 | 06/21/2027 | 05/30/2027 | 05/15/2027 | 04/21/2027 | 03/28/2027 | 03/12/2027 |
| Series B   | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 2.58       | 2.46       | 2.34       | 2.23       | 2.13       | 2.04       | 1.95       |
|            |                               | Final Maturity          | Years | 11/12/2028 | 09/28/2028 | 08/15/2028 | 07/07/2028 | 05/30/2028 | 04/28/2028 | 03/25/2028 |
| Series C   | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 4.72       | 4.54       | 4.38       | 4.22       | 4.07       | 3.93       | 3.79       |
|            |                               | Final Maturity          | Years | 12/31/2030 | 10/29/2030 | 09/01/2030 | 07/04/2030 | 05/10/2030 | 03/18/2030 | 01/27/2030 |
| Series D   | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 7.24       | 7.13       | 7.03       | 6.92       | 6.81       | 6.69       | 6.46       |
|            |                               | Final Maturity          | Years | 07/07/2033 | 05/31/2033 | 04/22/2033 | 03/13/2033 | 02/02/2033 | 12/22/2032 | 11/10/2032 |
| Series E   | With optional redemption *    | Average life            | Years | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|            |                               | Final Maturity          | Years | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 | 07/15/2026 |
|            | Without optional redemption * | Average life            | Years | 9.01       | 9.01       | 9.01       | 9.01       | 9.01       | 9.01       | 9.01       |
|            |                               | Final Maturity          | Years | 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%

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

#### Additional information

Europa de Titulización: C/Jorge Juan 68 - 28009 Madrid [www.edt-sg.com](http://www.edt-sg.com) [info@edt-sg.com](mailto:info@edt-sg.com)  
 Official register CNMV: C/ Edison, 4 - 28006 Madrid [www.cnmv.com](http://www.cnmv.com)

Brief report

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 V64006075

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 Europea de Titulización, S.G.F.T

Originator  
 BBVA  
 Series A1  
 Series A2a  
 Series A2b

Servicer  
 BBVA  
 Series B  
 Series C  
 Series D  
 Series E

Lead Managers  
 Caixa Catalunya  
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 KPMG Auditores

Start-up Loan  
 BBVA

Credit enhancement and financial operations

| Credit enhancement (CE) |        |               |        |               |                  |
|-------------------------|--------|---------------|--------|---------------|------------------|
|                         |        | Current       |        | At issue date |                  |
|                         |        |               | % CE   |               | % CE             |
| Class A                 | 15.20% | 12,274,000.02 | 93.40% | 92.15%        | 936,200,000.00   |
| Series A1               | 0.00%  | 0.00          |        | 19.69%        | 200,000,000.00   |
| Series A2a              | 10.32% | 8,336,050.00  |        | 49.21%        | 500,000,000.00   |
| Series A2b              | 4.88%  | 3,937,950.02  |        | 23.25%        | 236,200,000.00   |
| Series B                | 22.41% | 18,094,850.40 | 65.45% | 2.17%         | 22,000,000.00    |
| Series C                | 18.64% | 15,051,625.56 | 42.21% | 1.80%         | 18,300,000.00    |
| Series D                | 23.94% | 19,328,590.20 | 12.36% | 2.31%         | 23,500,000.00    |
| Series E                | 19.81% | 16,000,000.00 |        | 1.57%         | 16,000,000.00    |
| Issue of Bonds          |        | 80,749,066.18 |        |               | 1,016,000,000.00 |
| Reserve Fund            | 12.36% | 8,000,000.00  |        | 1.60%         | 16,000,000.00    |

| Other financial operations (current)   |               |          |          |
|--|---------------|----------|----------|
| Assets                                 | Balance       | Interest |          |
| Treasury Account                       | 10,865,078.21 | 1.930%   |          |
| Servicer ppal collect not yet credited | 625,819.89    |          |          |
| Servicer ints collect not yet credited | 149,777.60    |          |          |
| Liabilities                            | Available     | Balance  | Interest |
| Start-up Loan                          |               | 0.00     |          |

Collateral: Residential mortgage loans (PTCs)

| General                                     |               |                      |  |
|---|---------------|----------------------|--|
|   | Current       | At constitution date |  |
| Count                                       | 1,512         | 8,277                |  |
| Principal                                   |               |                      |  |
| Principal outstanding                       | 62,921,478.13 | 1,000,000,168.62     |  |
| Average loan                                | 41,614.73     | 120,816.74           |  |
| Minimum                                     | 332.15        | 15,003.29            |  |
| Maximum                                     | 157,090.21    | 773,312.88           |  |
| Interest rate                               |               |                      |  |
| Weighted average (wac)                      | 3.03%         | 3.36%                |  |
| Minimum                                     | 1.85%         | 0.00%                |  |
| Maximum                                     | 4.27%         | 5.50%                |  |
| Final maturity                              |               |                      |  |
| Weighted average (WARM) (months)            | 94            | 320                  |  |
| Minimum                                     | 06/30/2026    | 05/31/2007           |  |
| Maximum                                     | 07/31/2035    | 04/30/2035           |  |
| Index (principal outstanding distribution)  |               |                      |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)      | 77.96%        | 65.65%               |  |
| Mortgage Market: Banks                      | 0.00%         | 0.47%                |  |
| Mortgage Market: Savings Banks              | 0.04%         | 19.18%               |  |
| Mortgage Market: All Institutions           | 21.99%        | 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%               | 6.17    | 7.15  | 0.13                 | 7.69  |
| 10.01 - 20%              | 20.04   | 15.38 | 1.15                 | 15.80 |
| 20.01 - 30%              | 31.43   | 25.51 | 2.38                 | 25.43 |
| 30.01 - 40%              | 25.99   | 34.84 | 4.02                 | 35.46 |
| 40.01 - 50%              | 11.07   | 44.19 | 5.64                 | 45.28 |
| 50.01 - 60%              | 3.75    | 54.27 | 7.71                 | 55.26 |
| 60.01 - 70%              | 1.19    | 63.88 | 10.94                | 65.25 |
| 70.01 - 80%              | 0.33    | 76.08 | 21.04                | 75.93 |
| 80.01 - 90%              | 0.03    | 86.81 | 9.62                 | 85.79 |
| 90.01 - 100%             |         |       | 37.37                | 96.47 |
| Weighted average (WALTV) | 28.56   |       | 76.45                |       |
| Minimum                  | 0.13    |       | 3.52                 |       |
| Maximum                  | 86.81   |       | 99.23                |       |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.84%         | 0.50%         | 0.53%         | 0.45%          | 0.46%      |
| Annual Percentage Rate (CPR) | 9.60%         | 5.84%         | 6.13%         | 5.22%          | 5.39%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 1.48%   | 1.52%                |
| Aragon                  | 1.20%   | 1.08%                |
| Asturias                | 0.12%   | 0.09%                |
| Balearic Islands        | 0.54%   | 0.64%                |
| Basque Country          | 0.22%   | 0.67%                |
| Canary Islands          | 0.56%   | 0.59%                |
| Cantabria               | 0.12%   | 0.12%                |
| Castilla-La Mancha      | 0.93%   | 0.85%                |
| Castilla-Leon           | 1.14%   | 1.04%                |
| Catalonia               | 70.75%  | 69.61%               |
| Extremadura             | 0.31%   | 0.33%                |
| Galicia                 | 0.94%   | 0.62%                |
| La Rioja                |         | 0.07%                |
| Madrid                  | 10.77%  | 10.21%               |
| Murcia                  | 1.80%   | 2.04%                |
| Navarra                 | 0.31%   | 0.49%                |
| Valencia                | 8.80%   | 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                     | 81     | 36,137.60    | 8,889.02  | 0.00      | 45,026.62    | 10.21  | 3,467,494.60     | 3,512,521.22 | 74.78                          | 22.80 |
| from > 1 to = 2 months            | 9      | 13,761.37    | 2,970.18  | 0.00      | 16,731.55    | 3.79   | 447,197.37       | 463,928.92   | 9.88                           | 20.92 |
| from > 3 to = 6 months            | 1      | 1,449.12     | 173.22    | 0.00      | 1,622.34     | 0.37   | 31,615.96        | 33,238.30    | 0.71                           | 61.60 |
| from = 12 to < 18 months          | 2      | 10,796.79    | 2,447.77  | 0.00      | 13,244.56    | 3.00   | 52,741.79        | 65,986.35    | 1.40                           | 26.64 |
| from > 18 to < 24 months          | 3      | 34,590.93    | 14,866.78 | 0.00      | 49,457.71    | 11.21  | 192,573.78       | 242,031.49   | 5.15                           | 36.49 |
| from ≥ 2 years                    | 6      | 280,403.93   | 29,853.77 | 4,719.59  | 314,977.29   | 71.41  | 64,655.32        | 379,632.61   | 8.08                           | 32.86 |
| Subtotal                          | 102    | 377,139.74   | 59,200.74 | 4,719.59  | 441,060.07   | 100.00 | 4,256,278.82     | 4,697,338.89 | 100.00                         | 23.79 |
| <i>Defaulted, out of the pool</i> |        |              |           |           |              |        |                  |              |                                |       |
| Delinquencies > 18 m              | 9      | 668,201.24   | 6,721.41  | 12,462.33 | 687,384.98   | 100.00 | 0.00             | 687,384.98   | 100.00                         |       |
| Subtotal                          | 9      | 668,201.24   | 6,721.41  | 12,462.33 | 687,384.98   | 100.00 | 0.00             | 687,384.98   | 100.00                         | 0.00  |
| Total                             | 111    | 1,045,340.98 | 65,922.15 | 17,181.92 | 1,128,445.05 |        | 4,256,278.82     | 5,384,723.87 |                                |       |

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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Additional information  
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