

Brief report

Date: 10/31/2022  
 Currency: EUR

Constitution date  
 03/09/2007

VAT Reg. no.  
 V64478373

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

Originator  
 BBVA

Servicer

BBVA

Lead Managers

Caixa Catalunya

JP Morgan

Natixis

UBS Investment Bank

Bond Underwriters and Placement Agents

Caixa Catalunya

JP Morgan

Natixis

UBS Investment Bank

Bond Paying Agent

Société Générale

Market

IAAF 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 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 ES0345672002	03/09/2007 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.040% 15.Jan/Apr/Jul/Oct	01/16/2023	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA	AAA Aaa AAA	
Series A2 ES0345672010	03/09/2007 10,832	11,925.80 129,180,265.60 11.93%	100,000.00 1,083,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	1.5080% 01/16/2023 45.459825 Gross 36.822458 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Aa2 (sf) Aaa+ (sf)	AAA Aaa AAA	
Series A3 ES0345672028	03/09/2007 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.160% 15.Jan/Apr/Jul/Oct	01/16/2023	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf Aa1 (sf) BBB+ (sf)	AAA Aaa AAA	
Series B ES0345672036	03/09/2007 528	100,000.00 52,800,000.00 100.00%	100,000.00 52,800,000.00	Floating 3-M Euribor+0.260% 15.Jan/Apr/Jul/Oct	1.6380% 01/16/2023 414.050000 Gross 335.380500 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	CCsf C (sf) D (sf)	A+ Aa2 A A	
Series C ES0345672044	03/09/2007 640	100,000.00 64,000,000.00 100.00%	100,000.00 64,000,000.00	Floating 3-M Euribor+0.500% 15.Jan/Apr/Jul/Oct	1.8780% 01/16/2023 474.716667 Gross 384.520500 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	CCsf C (sf) D (sf)	BBB Baa2 BBB	
Series D ES0345672051	03/09/2007 280	100,000.00 28,000,000.00 100.00%	100,000.00 28,000,000.00	Floating 3-M Euribor+4.500% 15.Jan/Apr/Jul/Oct	5.8780% 01/16/2023 1,485.827778 Gross 1,203.520500 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		273,980,265.60	1,628,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A2	With optional redemption *	Average life	Years	1.07	1.07	1.07	1.07	1.07	1.07	1.07	1.07		
		Final Maturity	Years	11/11/2023	11/11/2023	11/11/2023	11/11/2023	11/11/2023	11/11/2023	11/11/2023	11/11/2023		
	Without optional redemption *	Average life	Years	2.22	2.22	2.22	2.22	2.22	2.22	2.22	2.22		
		Final Maturity	Years	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024		
Series B	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25		
		Final Maturity	Years	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024		
	Without optional redemption *	Average life	Years	6.19	6.19	6.19	6.19	6.19	6.19	6.19	6.19		
		Final Maturity	Years	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028	12/24/2028		
Series C	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25		
		Final Maturity	Years	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024	01/15/2024		
	Without optional redemption *	Average life	Years	11.22	11.22	11.22	11.22	11.22	11.22	11.22	11.22		
		Final Maturity	Years	01/02/2034	01/02/2034	01/02/2034	01/02/2034	01/02/2034	01/02/2034	01/02/2034	01/02/2034		
Series D	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	0.99	0.99		
		Final Maturity	Years	07/15/2024	04/15/2024	04/15/2024	01/15/2024	01/15/2024	01/15/2024	10/15/2023	10/15/2023		
	Without optional redemption *	Average life	Years	24.01	24.01	24.01	24.01	24.01	24.01	24.01	24.01		
		Final Maturity	Years	10/15/2046	10/15/2046	10/15/2046	10/15/2046	10/15/2046	10/15/2046	10/15/2046	10/15/2046		

\* 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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	47.15%	129,180,265.60	47.48%	91.11%	1,483,200,000.00
Series A1	0.00%	0.00		12.29%	200,000,000.00
Series A2	47.15%	129,180,265.60		66.54%	1,083,200,000.00
Series A3	0.00%	0.00		12.29%	200,000,000.00
Series B	19.27%	52,800,000.00	26.02%	3.24%	52,800,000.00
Series C	23.36%	64,000,000.00	0.00%	3.93%	64,000,000.00
Series D	10.22%	28,000,000.00		1.72%	28,000,000.00
Issue of Bonds		273,980,265.60			1,628,000,000.00
Reserve Fund	0.00%	0.00		1.75%	28,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	392,823.67	0.750%	
Servicer ppal collect not yet credited	1,131,654.42		
Servicer ints collect not yet credited	146,156.64		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Additional information

# HIPOCAT 11 Fondo de Titulización de Activos

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Bond Paying Agent  
Société Générale

Market  
IAAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
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Swap  
BBVA

Assets Custodian  
BBVA

Fund Auditor  
KPMG Auditores

Start-up Loan  
BBVA

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,701	10,635	
Principal			
Principal outstanding	183,427,762.28	1,600,000,049.35	
Average loan	67,911.06	150,446.64	
Minimum	19.33	15,043.34	
Maximum	589,998.47	1,562,669.08	
Interest rate			
Weighted average (wac)	1.12%	4.21%	
Minimum	0.00%	0.00%	
Maximum	4.48%	5.94%	
Final maturity			
Weighted average (WARM) (months)	168	337	
Minimum	11/30/2022	12/31/2008	
Maximum	12/31/2046	10/31/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.12%	
1-year EURIBOR/MIBOR (Mortgage Market)	67.82%	52.84%	
Mortgage Market: Banks	0.00%	0.06%	
Mortgage Market: Savings Banks	0.00%	25.62%	
Mortgage Market: All Institutions	32.18%	21.33%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.46	6.31	0.30	7.24
10.01 - 20%	6.50	15.29	1.53	15.76
20.01 - 30%	9.79	25.17	2.33	25.23
30.01 - 40%	8.82	35.22	3.25	35.05
40.01 - 50%	11.48	45.20	4.41	45.23
50.01 - 60%	14.67	55.24	4.95	55.08
60.01 - 70%	14.72	65.04	6.45	65.43
70.01 - 80%	11.58	74.41	10.15	75.67
80.01 - 90%	7.24	84.53	13.53	86.31
90.01 - 100%	3.96	94.46	53.09	96.74
100.01 - 110%	3.58	104.82		
110.01 - 120%	2.02	113.74		
120.01 - 130%	1.10	124.53		
Weighted average (WALTV)	58.67		81.66	
Minimum	0.02		0.09	
Maximum	226.57		99.70	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.44%	0.48%	0.44%	0.46%
Annual Percentage Rate (CPR)	3.15%	5.21%	5.59%	5.20%	5.41%

Geographic distribution		
	Current	At constitution date
Andalucia	2.79%	1.89%
Aragon	0.73%	1.26%
Asturias	0.05%	0.02%
Balearic Islands	0.49%	0.43%
Basque Country	0.16%	0.25%
Canary Islands	0.52%	0.29%
Cantabria	0.03%	0.03%
Castilla-La Mancha	0.94%	0.86%
Castilla-Leon	1.57%	0.82%
Catalonia	70.72%	70.19%
Extremadura	0.51%	0.25%
Galicia	0.61%	0.56%
La Rioja	0.12%	0.05%
Madrid	10.85%	12.33%
Murcia	1.66%	2.34%
Navarra	0.59%	0.82%
Valencia	7.68%	7.62%

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	164	85,380.45	13,284.61	0.00	98,665.06	5.99	12,271,618.76	12,370,283.82	71.63	10.43
from > 1 to = 2 months	22	26,680.78	3,836.27	0.00	30,517.05	1.85	1,914,296.23	1,944,813.28	11.26	47.42
from > 3 to = 6 months	2	5,297.46	493.14	0.00	5,790.60	0.35	102,659.56	108,450.16	0.63	58.90
from > 6 to < 12 months	3	7,060.46	323.78	0.00	7,384.24	0.45	57,449.72	64,833.96	0.38	12.28
from = 12 to = 18 months	2	16,776.57	1,732.49	0.00	18,509.06	1.12	211,127.63	229,636.69	1.33	63.30
from > 18 to < 24 months	5	179,437.53	7,812.47	0.00	187,250.00	11.37	315,462.76	502,712.76	2.91	80.62
from ≥ 2 years	16	1,181,379.46	107,841.35	9,542.58	1,298,763.39	78.86	750,419.88	2,049,183.27	11.87	82.05
Subtotal	214	1,502,012.71	135,324.11	9,542.58	1,646,879.40	100.00	15,623,034.54	17,269,913.94	100.00	13.60
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	89	11,503,663.38	159,533.61	175,648.69	11,838,845.68	100.00	0.00	11,838,845.68	100.00	
Subtotal	89	11,503,663.38	159,533.61	175,648.69	11,838,845.68	100.00	0.00	11,838,845.68	100.00	0.00
Total	303	13,005,676.09	294,857.72	185,191.27	13,485,725.08		15,623,034.54	29,108,759.62		