

# HIPOCAT 11 Fondo de Titulización de Activos



## Brief report

Date: 09/30/2024  
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	10/15/2024	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2 ES0345672010	03/09/2007 10,832	7,531.04 81,576,225.28 7.53%	100,000.00 1,083,200,000.00	Floating 3-M Euribor+0.130% 15.Jan/Apr/Jul/Oct	3.8150% 10/15/2024 73.423456 Gross 59.472999 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (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	10/15/2024	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	3.9450% 10/15/2024 1,008.166667 Gross 816.615000 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	B-sf Ca (sf) D (sf)	A+ Aa2 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	4.1850% 10/15/2024 1,069.500000 Gross 866.295000 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	8.1850% 10/15/2024 2,091.722222 Gross 1,694.295000 Net	01/15/2050 Quarterly 15.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		226,376,225.28	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

			% 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 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	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024
	Without optional redemption *	Average life	Years	2.57	2.36	2.18	2.02	1.89	1.76	1.66	1.56	
		Final Maturity	Years	02/07/2027	11/24/2026	09/19/2026	07/23/2026	06/03/2026	04/19/2026	03/11/2026	02/04/2026	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	
	Without optional redemption *	Average life	Years	6.77	6.38	6.03	5.69	5.38	5.09	4.82	4.57	
		Final Maturity	Years	04/20/2031	12/01/2030	07/24/2030	03/23/2030	11/29/2029	08/17/2029	05/11/2029	02/08/2029	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	
	Without optional redemption *	Average life	Years	12.15	11.72	11.31	10.91	10.53	10.16	9.81	9.48	
		Final Maturity	Years	09/05/2036	04/01/2036	11/02/2035	06/11/2035	01/22/2035	09/10/2034	05/05/2034	01/02/2034	
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	10/15/2024	
	Without optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27	
		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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	36.04%	81,576,225.28	58.88%	91.11%	1,483,200,000.00
Series A1	0.00%	0.00		12.29%	200,000,000.00
Series A2	36.04%	81,576,225.28		66.54%	1,083,200,000.00
Series A3	0.00%	0.00		12.29%	200,000,000.00
Series B	23.32%	52,800,000.00	32.26%	3.24%	52,800,000.00
Series C	28.27%	64,000,000.00	0.00%	3.93%	64,000,000.00
Series D	12.37%	28,000,000.00		1.72%	28,000,000.00
Issue of Bonds		226,376,225.28			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	4,928,034.24	3.415%	
Servicer ppal collect not yet credited	857,976.03		
Servicer ints collect not yet credited	491,385.49		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00

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

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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BBVA

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BBVA

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,278	10,635	
Principal			
Principal outstanding	140,291,527.08	1,600,000,049.35	
Average loan	61,585.39	150,446.64	
Minimum	69.97	15,043.34	
Maximum	513,512.94	1,562,669.08	
Interest rate			
Weighted average (wac)	4.64%	4.21%	
Minimum	0.45%	0.00%	
Maximum	6.40%	5.94%	
Final maturity			
Weighted average (WARM) (months)	150	337	
Minimum	10/31/2024	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)	67.34%	52.84%	
Mortgage Market: Banks	0.00%	0.06%	
Mortgage Market: Savings Banks	0.00%	25.62%	
Mortgage Market: All Institutions	32.66%	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%	2.88	6.65	0.30	7.24
10.01 - 20%	7.93	15.48	1.53	15.76
20.01 - 30%	10.54	25.15	2.33	25.23
30.01 - 40%	11.36	35.53	3.25	35.05
40.01 - 50%	14.61	45.45	4.41	45.23
50.01 - 60%	15.71	55.03	4.95	55.08
60.01 - 70%	15.16	64.72	6.45	65.43
70.01 - 80%	7.33	74.20	10.15	75.67
80.01 - 90%	5.35	83.76	13.53	86.31
90.01 - 100%	3.29	94.50	53.09	96.74
100.01 - 110%	2.68	104.11		
110.01 - 120%	1.34	115.30		
120.01 - 130%	0.75	126.12		
Weighted average (WALTV)	53.16		81.66	
Minimum	0.04		0.09	
Maximum	214.77		99.70	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.40%	0.50%	0.53%	0.47%
Annual Percentage Rate (CPR)	4.95%	4.64%	5.83%	6.17%	5.45%

Geographic distribution		
	Current	At constitution date
Andalucia	3.04%	1.89%
Aragon	0.82%	1.26%
Asturias	0.04%	0.02%
Balearic Islands	0.51%	0.43%
Basque Country	0.19%	0.25%
Canary Islands	0.55%	0.29%
Cantabria	0.03%	0.03%
Castilla-La Mancha	0.99%	0.86%
Castilla-Leon	1.56%	0.82%
Catalonia	70.53%	70.19%
Extremadura	0.51%	0.25%
Galicia	0.61%	0.56%
La Rioja	0.13%	0.05%
Madrid	10.64%	12.33%
Murcia	1.71%	2.34%
Navarra	0.54%	0.82%
Valencia	7.60%	7.62%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
<b>Delinquencies</b>											
Up to 1 month	181	69,731.24	44,880.91	0.00	114,612.15	5.94	12,612,103.26	12,726,715.41	73.07	37.47	
from > 1 to = 2 months	28	30,517.45	19,900.81	0.00	50,418.26	2.61	1,910,111.06	1,960,529.32	11.26	44.55	
from > 2 to = 3 months	1	566.96	718.16	0.00	1,285.12	0.07	40,690.61	41,975.73	0.24	24.58	
from > 3 to = 6 months	4	3,690.24	3,841.39	0.00	7,531.63	0.39	191,876.11	199,407.74	1.14	51.19	
from > 6 to = 12 months	4	30,663.39	5,720.60	29.04	36,413.03	1.89	175,481.44	211,894.47	1.22	48.24	
from = 12 to < 18 months	5	11,575.23	17,412.86	0.00	28,988.09	1.50	350,494.14	379,482.23	2.18	58.84	
from > 18 to < 24 months	1	12,026.28	6,383.71	0.00	18,409.99	0.95	97,268.03	115,678.02	0.66	118.49	
from ≥ 2 years	13	1,564,669.35	98,734.55	9,707.31	1,673,111.21	86.66	107,216.12	1,780,327.33	10.22	83.88	
Subtotal	237	1,723,440.14	197,592.99	9,736.35	1,930,769.48	100.00	15,485,240.77	17,416,010.25	100.00	41.24	
<b>Defaulted, out of the pool</b>											
Delinquencies > 18 m	77	9,563,819.71	150,323.30	160,983.84	9,875,126.85	100.00	0.00	9,875,126.85	100.00		
Subtotal	77	9,563,819.71	150,323.30	160,983.84	9,875,126.85	100.00	0.00	9,875,126.85	100.00	0.00	
<b>Total</b>	<b>314</b>	<b>11,287,259.85</b>	<b>347,916.29</b>	<b>170,720.19</b>	<b>11,805,896.33</b>		<b>15,485,240.77</b>	<b>27,291,137.10</b>			