HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2022
Currency: EUR

Constitution date
07/05/2006

VAT Reg. no.
V64241474

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

Originator
BBVA

Servicer
BBVA

Lead Managers
Caixa Catalunya
HSBC
Calyon

Underwriters
Caixa Catalunya
HSBC
Calyon
Merrill Lynch International
Banco Santander

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's / S&P Current	 Original
Series A1 ES0345671004	07/05/2006 1,600		100,000.00 160,000,000.00	Floating 3-M Euribor+0.020% 24.Jan/Apr/Jul/Oct	04/25/2022	10/24/2007 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA
Series A2 ES0345671012	07/05/2006 7,334	12,978.72 95,185,932.48 12.98%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 04/25/2022 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	A+sf Aa1 (sf) AA+ (sf)	AAA Aaa AAA
Series A3 ES0345671020	07/05/2006 3,000		100,000.00 300,000,000.00	Floating 3-M Euribor+0.150% 24.Jan/Apr/Jul/Oct	04/25/2022	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	A+sf Aa1 (sf) A+ (sf)	AAA Aaa AAA
Series A4 ES0345671038	07/05/2006 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.100% 24.Jan/Apr/Jul/Oct	04/25/2022	04/24/2012 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AA-sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0345671046	07/05/2006 548	100,000.00 54,800,000.00 100.00%	100,000.00 54,800,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 04/25/2022 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	BB+sf Caa1 (sf) D (sf)	A Aa2 A
Series C ES0345671053	07/05/2006 518	100,000.00 51,800,000.00 100.00%	100,000.00 51,800,000.00	Floating 3-M Euribor+0.600% 24.Jan/Apr/Jul/Oct	0.0470% 04/25/2022 11.880556 Gross 9.623250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	CCsf C (sf) D (sf)	BBB Baa2 BBB
Series D ES0345671061	07/05/2006 255	100,000.00 25,500,000.00 100.00%	100,000.00 25,500,000.00	Floating 3-M Euribor+4.500% 24.Jan/Apr/Jul/Oct	3.9470% 04/25/2022 997.713889 Gross 808.148250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		227,285,932.48	1.525.500.000,00						

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	1.93	1.75	1.71	1.55	1.52	1.36	1.34	1.18
			Date	12/28/2023	10/24/2023	10/10/2023	08/11/2023	07/31/2023	06/04/2023	05/27/2023	04/01/2023
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	2.66	2.47	2.31	2.17	2.04	1.92	1.82	1.73
			Date	09/20/2024	07/15/2024	05/16/2024	03/25/2024	02/07/2024	12/27/2023	11/19/2023	10/16/2023
		Final Maturity	Years	5.25	5.00	4.75	4.50	4.25	4.00	3.75	3.50
			Date	04/23/2027	01/23/2027	10/23/2026	07/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025
Series B	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	7.13	6.78	6.44	6.13	5.83	5.55	5.29	5.04
			Date	03/10/2029	11/01/2028	07/02/2028	03/09/2028	11/21/2027	08/11/2027	05/07/2027	02/07/2027
		Final Maturity	Years	9.00	8.75	8.25	8.00	7.75	7.25	7.00	6.75
			Date	01/23/2031	10/23/2030	04/23/2030	01/23/2030	10/23/2029	04/23/2029	01/23/2029	10/23/2028
Series C	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	11.15	10.92	10.68	10.44	10.19	9.94	9.68	9.43
			Date	03/18/2033	12/23/2032	09/26/2032	06/29/2032	03/30/2032	12/30/2031	09/28/2031	06/28/2031
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039
Series D	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.49
			Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039	10/23/2039

* 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		% CE	At issue date		% CE
Class A	41.88%	95,185,932.48	52.83%	91.34%	1,393,400,000.00	8.81%
Series A1	0.00%	0.00		10.49%	160,000,000.00	
Series A2	41.88%	95,185,932.48		48.08%	733,400,000.00	
Series A3	0.00%	0.00		19.67%	300,000,000.00	
Series A4	0.00%	0.00		13.11%	200,000,000.00	
Series B	24.11%	54,800,000.00	25.67%	3.59%	54,800,000.00	5.15%
Series C	22.79%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	11.22%	25,500,000.00		1.67%	25,500,000.00	0.00%
Issue of Bonds		227,285,932.48			1,525,500,000.00	
Reserve Fund	0.00%	0.00		1.70%	25,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		345,089.50	-0.500%
Servicer ppal collect not yet credited		1,316,259.04	
Servicer ints collect not yet credited		115,136.82	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		0.00	

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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BBVA

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	3,173	11,370
Principal		
Principal outstanding	189,674,311.64	1,500,001,310.05
Average loan	59,777.60	131,926.24
Minimum	93.21	15,076.16
Maximum	356,757.36	842,481.92
Interest rate		
Weighted average (wac)	0.80%	3.58%
Minimum	0.00%	0.00%
Maximum	3.01%	5.50%
Final maturity		
Weighted average (WARM) (months)	145	322
Minimum	02/28/2022	11/30/2008
Maximum	10/31/2039	02/29/2036
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	71.24%	58.34%
Mortgage Market: Banks	0.00%	0.21%
Mortgage Market: Savings Banks	0.00%	21.78%
Mortgage Market: All Institutions	28.76%	19.65%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.63	6.63	0.25	7.64
10.01 - 20%	7.90	15.72	1.61	15.67
20.01 - 30%	14.23	25.46	2.79	25.43
30.01 - 40%	16.12	35.15	3.93	35.22
40.01 - 50%	16.50	45.13	5.07	45.28
50.01 - 60%	15.84	54.99	6.20	55.17
60.01 - 70%	11.55	64.78	7.45	65.14
70.01 - 80%	5.45	74.77	13.43	75.81
80.01 - 90%	3.80	84.23	11.69	85.82
90.01 - 100%	2.41	94.67	47.58	96.32
100.01 - 110%	1.37	104.68		
110.01 - 120%	1.31	113.96		
120.01 - 130%	0.31	125.62		
Weighted average (WALTV)		48.10		78.99
Minimum		0.02		2.53
Maximum		181.44		99.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.45%	0.36%	0.32%	0.45%
Annual Percentage Rate (CPR)	5.55%	5.22%	4.27%	3.72%	5.29%

Geographic distribution

	Current	At constitution date
Andalucia	2.19%	1.81%
Aragon	0.99%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.55%	0.45%
Basque Country	0.28%	0.21%
Canary Islands	0.45%	0.37%
Cantabria	0.10%	0.07%
Castilla-La Mancha	1.21%	1.01%
Castilla-Leon	1.21%	0.77%
Catalonia	70.07%	70.57%
Extremadura	0.57%	0.28%
Galicia	0.72%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.84%	11.72%
Murcia	1.53%	2.70%
Navarra	0.33%	0.42%
Valencia	7.85%	7.65%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	182	86,937.08	10,680.97	200.00	97,818.05	4.43	11,569,477.34	11,667,295.39	69.51	36.90
from > 1 to = 2 months	18	17,389.22	2,427.63	0.00	19,816.85	0.90	971,474.77	991,291.62	5.91	40.18
from > 2 to = 3 months	1	3,583.50	1,194.12	0.00	4,777.62	0.22	172,498.46	177,276.08	1.06	64.03
from > 3 to = 6 months	6	12,389.07	2,346.05	0.00	14,735.12	0.67	392,466.90	407,202.02	2.43	44.18
from > 6 to < 12 months	2	57,977.78	623.84	0.00	58,601.62	2.66	124,789.34	183,390.96	1.09	67.75
from = 12 to = 18 months	7	38,761.48	3,564.89	0.00	42,326.37	1.92	326,202.87	368,529.24	2.20	43.32
from > 18 to < 24 months	2	17,685.53	6,456.49	0.00	24,142.02	1.09	167,596.98	191,739.00	1.14	65.63
from ≥ 2 years	30	1,780,350.46	142,608.96	21,183.30	1,944,142.72	88.12	854,362.77	2,798,505.49	16.67	55.96
Subtotal	248	2,015,074.12	169,902.95	21,383.30	2,206,360.37	100.00	14,578,869.43	16,785,229.80	100.00	40.25
Defaulted, out of the pool										
Delinquencies > 18 m	79	9,305,420.75	98,253.23	127,086.06	9,530,760.04	100.00	0.00	9,530,760.04	100.00	
Subtotal	79	9,305,420.75	98,253.23	127,086.06	9,530,760.04	100.00	0.00	9,530,760.04	100.00	0.00
Total	327	11,320,494.87	268,156.18	148,469.36	11,737,120.41		14,578,869.43	26,315,989.84		

Additional information

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