

HIPOCAT 10 Fondo de Titulización de Activos



Brief report

Date: 07/31/2022
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)		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 ES0345671004	07/05/2006 1,600		100,000.00 160,000,000.00	Floating 3-M Euribor+0.020% 24.Jan/Apr/Jul/Oct	10/24/2022	10/24/2007 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA	AAA Aaa AAA	
Series A2 ES0345671012	07/05/2006 7,334	10,928.36 80,148,592.24 10.93%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.2850% 10/24/2022 7.786457 Gross 6.307030 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	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	10/24/2022	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	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	10/24/2022	04/24/2012 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AA-sf Aa1 (sf) AAA	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	0.4450% 10/24/2022 111.250000 Gross 90.112500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	BB+sf Caa1 D (sf)	A Aa2 A Caa1 D (sf)	
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	0.7450% 10/24/2022 186.250000 Gross 150.862500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	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	4.6450% 10/24/2022 1,161.250000 Gross 940.612500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		212,248,592.24	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)										
		% 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	1.44	1.42	1.24	1.23	1.05	1.04	1.03	1.01	
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25	
	Without optional redemption *	Average life	Years	2.34	2.18	2.04	1.92	1.81	1.71	1.62	1.54	
		Final Maturity	Years	4.75	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
	Series B	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
Without optional redemption *		Average life	Years	6.49	6.17	5.86	5.57	5.30	5.05	4.81	4.59	
		Final Maturity	Years	8.50	8.00	7.75	7.50	7.25	7.00	6.75	6.50	
Series C		With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
	Without optional redemption *	Average life	Years	10.60	10.37	10.14	9.91	9.67	9.44	9.20	8.96	
		Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	
	Series D	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
			Final Maturity	Years	1.75	1.75	1.50	1.50	1.25	1.25	1.25	1.25
Without optional redemption *		Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	
		Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	

* 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	37.76%	80,148,592.24	57.08%	91.34%	1,393,400,000.00
Series A1	0.00%	0.00		10.49%	160,000,000.00
Series A2	37.76%	80,148,592.24		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	25.82%	54,800,000.00	27.74%	3.59%	54,800,000.00
Series C	24.41%	51,800,000.00	0.00%	3.40%	51,800,000.00
Series D	12.01%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		212,248,592.24			1,525,500,000.00
Reserve Fund	0.00%	0.00		1.70%	25,500,000.00

Other financial operations (current)				
Assets		Balance		Interest
		Balance	Interest	
Treasury Account		351,958.23	-0.500%	
Servicer ppal collect not yet credited		1,284,041.94		
Servicer ints collect not yet credited		124,651.65		
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 ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Underwriters
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Merrill Lynch International
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Bond Paying Agent
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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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,057	11,370	
Principal			
Principal outstanding	175,826,366.67	1,500,001,310.05	
Average loan	57,515.99	131,926.24	
Minimum	303.96	15,076.16	
Maximum	309,133.65	842,481.92	
Interest rate			
Weighted average (wac)	0.92%	3.58%	
Minimum	0.00%	0.00%	
Maximum	2.96%	5.50%	
Final maturity			
Weighted average (WARM) (months)	139	322	
Minimum	08/31/2022	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.16%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.84%	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%	2.78	6.56	0.25	7.64
10.01 - 20%	8.51	15.61	1.61	15.67
20.01 - 30%	15.44	25.32	2.79	25.43
30.01 - 40%	15.82	35.02	3.93	35.22
40.01 - 50%	17.05	44.77	5.07	45.28
50.01 - 60%	16.12	54.66	6.20	55.17
60.01 - 70%	10.66	64.39	7.45	65.14
70.01 - 80%	5.57	75.09	13.43	75.81
80.01 - 90%	2.95	84.66	11.69	85.82
90.01 - 100%	2.10	94.32	47.58	96.32
100.01 - 110%	1.59	105.35		
110.01 - 120%	0.76	113.39		
120.01 - 130%	0.33	125.24		
Weighted average (WALTV)	46.37		78.99	
Minimum	0.21		2.53	
Maximum	175.45		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.45%	0.46%	0.41%	0.45%
Annual Percentage Rate (CPR)	4.81%	5.30%	5.33%	4.80%	5.29%

Geographic distribution		
	Current	At constitution date
Andalucia	2.25%	1.81%
Aragon	1.03%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.54%	0.45%
Basque Country	0.27%	0.21%
Canary Islands	0.43%	0.37%
Cantabria	0.11%	0.07%
Castilla-La Mancha	1.13%	1.01%
Castilla-Leon	1.18%	0.77%
Catalonia	70.09%	70.57%
Extremadura	0.58%	0.28%
Galicia	0.74%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.87%	11.72%
Murcia	1.47%	2.70%
Navarra	0.28%	0.42%
Valencia	7.95%	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	126	62,282.46	6,774.69	200.00	69,257.15	3.22	7,615,890.52	7,685,147.67	59.85	36.44
from > 1 to = 2 months	25	25,278.69	2,762.88	0.00	28,041.57	1.31	1,287,465.28	1,315,506.85	10.25	35.67
from > 2 to = 3 months	5	8,447.05	1,247.88	0.00	9,694.93	0.45	376,205.52	385,900.45	3.01	41.02
from > 3 to = 6 months	4	9,121.55	891.69	0.00	10,013.24	0.47	243,263.49	253,276.73	1.97	46.07
from > 6 to < 12 months	3	8,757.14	1,770.93	0.00	10,528.07	0.49	95,659.14	106,187.21	0.83	30.01
from = 12 to < 18 months	2	19,513.99	1,903.80	226.10	21,643.89	1.01	201,255.37	222,899.26	1.74	66.77
from > 18 to < 24 months	4	29,426.34	4,086.64	0.00	33,512.98	1.56	212,441.64	245,954.62	1.92	54.09
from ≥ 2 years	27	1,802,097.18	143,376.63	20,283.50	1,965,757.31	91.50	659,781.05	2,625,538.36	20.45	57.11
Subtotal	196	1,964,924.40	162,815.14	20,709.60	2,148,449.14	100.00	10,691,962.01	12,840,411.15	100.00	40.12
Defaulted, out of the pool										
Delinquencies > 18 m	77	9,183,164.39	97,004.99	123,640.01	9,403,809.39	100.00	0.00	9,403,809.39	100.00	0.00
Subtotal	77	9,183,164.39	97,004.99	123,640.01	9,403,809.39	100.00	0.00	9,403,809.39	100.00	0.00
Total	273	11,148,088.79	259,820.13	144,349.61	11,552,258.53		10,691,962.01	22,244,220.54		