

# HIPOCAT 10 Fondo de Titulización de Activos



## Brief report

Date: 12/31/2022  
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	01/24/2023	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	9,857.62 72,295,785.08 9.86%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	1.6420% 01/24/2023 41.364764 Gross 33.505459 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa1 (sf) AAA (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	01/24/2023	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	01/24/2023	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	1.8020% 01/24/2023 460.511111 Gross 373.014000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	BB+sf Caa1 (sf) D (sf)	A Aa2 A Baa2 BBB	
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	2.1020% 01/24/2023 537.177778 Gross 435.114000 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	6.0020% 01/24/2023 1,533.844444 Gross 1,242.414000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		204,395,785.08	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

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A2	With optional redemption *	Average life	Years	1.27	1.08	1.07	1.05	0.87	0.86	0.86	0.85		
		Final Maturity	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00		
	Without optional redemption *	Average life	Years	2.18	2.03	1.90	1.79	1.68	1.59	1.51	1.43		
		Final Maturity	Years	4.25	4.00	3.75	3.50	3.50	3.25	3.00	3.00		
	Series B	With optional redemption *	Average life	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
			Final Maturity	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
Without optional redemption *		Average life	Years	6.17	5.87	5.57	5.30	5.04	4.80	4.57	4.36		
		Final Maturity	Years	8.00	7.75	7.50	7.25	7.00	6.50	6.25	6.00		
Series C		With optional redemption *	Average life	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
			Final Maturity	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	Years	10.33	10.11	9.88	9.66	9.43	9.20	8.96	8.73		
		Final Maturity	Years	13.51	13.51	13.51	13.51	13.51	13.51	13.51	13.51		
	Series D	With optional redemption *	Average life	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
			Final Maturity	Years	1.50	1.25	1.25	1.25	1.00	1.00	1.00	1.00	
Without optional redemption *		Average life	Years	13.51	13.51	13.51	13.51	13.51	13.51	13.51	13.51		
		Final Maturity	Years	13.51	13.51	13.51	13.51	13.51	13.51	13.51	13.51		

\* 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	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Class A	35.37%	72,295,785.08	59.59%	91.34%	1,393,400,000.00	8.81%
Series A1	0.00%	0.00	0.00	10.49%	160,000,000.00	
Series A2	35.37%	72,295,785.08	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	26.81%	54,800,000.00	28.96%	3.59%	54,800,000.00	5.15%
Series C	25.34%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	12.48%	25,500,000.00	1.67%	1.67%	25,500,000.00	0.00%
Issue of Bonds		204,395,785.08			1,525,500,000.00	
Reserve Fund	0.00%	0.00	1.70%		25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,351,644.02	1.400%	
Servicer ppal collect not yet credited	1,415,295.24		
Servicer ints collect not yet credited	195,008.47		
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

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BBVA

Fund Auditor  
KPMG Auditores

Start-up Loan  
BBVA

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,951	11,370	
Principal			
Principal outstanding	163,813,138.25	1,500,001,310.05	
Average loan	55,511.06	131,926.24	
Minimum	108.04	15,076.16	
Maximum	299,461.45	842,481.92	
Interest rate			
Weighted average (wac)	1.62%	3.58%	
Minimum	0.00%	0.00%	
Maximum	4.63%	5.50%	
Final maturity			
Weighted average (WARM) (months)	135	322	
Minimum	01/31/2023	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.22%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.78%	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%	2.98	6.56	0.25	7.64
10.01 - 20%	9.42	15.70	1.61	15.67
20.01 - 30%	15.69	25.19	2.79	25.43
30.01 - 40%	17.01	34.97	3.93	35.22
40.01 - 50%	17.12	44.92	5.07	45.28
50.01 - 60%	15.87	54.54	6.20	55.17
60.01 - 70%	9.39	64.21	7.45	65.14
70.01 - 80%	5.42	74.69	13.43	75.81
80.01 - 90%	2.84	85.06	11.69	85.82
90.01 - 100%	1.64	94.47	47.58	96.32
100.01 - 110%	1.63	105.32		
110.01 - 120%	0.44	114.07		
120.01 - 130%	0.22	122.88		
Weighted average (WALTV)	44.94		78.99	
Minimum	0.17		2.53	
Maximum	170.41		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.52%	0.56%	0.51%	0.46%
Annual Percentage Rate (CPR)	7.89%	6.12%	6.49%	5.97%	5.33%

Geographic distribution		
	Current	At constitution date
Andalucia	2.27%	1.81%
Aragon	1.02%	1.39%
Asturias		0.01%
Balearic Islands	0.56%	0.45%
Basque Country	0.28%	0.21%
Canary Islands	0.44%	0.37%
Cantabria	0.11%	0.07%
Castilla-La Mancha	1.06%	1.01%
Castilla-Leon	1.16%	0.77%
Catalonia	70.39%	70.57%
Extremadura	0.53%	0.28%
Galicia	0.76%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.59%	11.72%
Murcia	1.50%	2.70%
Navarra	0.29%	0.42%
Valencia	7.98%	7.65%

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	200	85,584.15	15,309.91	0.00	100,894.06	4.64	11,324,144.04	11,425,038.10	70.61	35.24
from > 1 to = 2 months	20	21,890.31	2,809.50	0.00	24,699.81	1.14	919,237.44	943,937.25	5.83	28.90
from > 3 to = 6 months	7	17,281.00	3,360.63	0.00	20,641.63	0.95	442,306.92	462,948.55	2.86	49.84
from > 6 to < 12 months	4	17,758.41	1,458.49	0.00	19,216.90	0.88	292,574.81	311,791.71	1.93	35.26
from = 12 to = 18 months	5	32,809.58	5,210.94	226.10	38,246.62	1.76	285,449.23	323,695.85	2.00	47.07
from ≥ 2 years	29	1,816,936.52	135,527.46	19,314.41	1,971,778.39	90.64	740,407.76	2,712,186.15	16.76	59.54
Subtotal	265	1,992,259.97	163,676.93	19,540.51	2,175,477.41	100.00	14,004,120.20	16,179,597.61	100.00	37.85
<b>Defaulted, out of the pool</b>										
Delinquencies > 18 m	77	9,076,876.87	95,458.86	123,695.33	9,296,031.06	100.00	0.00	9,296,031.06	100.00	0.00
Subtotal	77	9,076,876.87	95,458.86	123,695.33	9,296,031.06	100.00	0.00	9,296,031.06	100.00	0.00
Total	342	11,069,136.84	259,135.79	143,235.84	11,471,508.47		14,004,120.20	25,475,628.67		

#### Additional information