# HIPOCAT 10 Fondo de Titulización de Activos

## Brief report

**Date:** 07/31/2023
**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 | 10/24/2023 | 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 | 6,561.83 48,124,461.22 6.56% | 100,000.00 733,400,000.00 | Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct | 3.8380% 10/24/2023 64.359887 Gross 52.131508 Net | 10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct | "Pass-Through" Pro rata deferred start / Secuential | 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 | 10/24/2023 | 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 | 10/24/2023 | 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 | 3.9980% 10/24/2023 1,021.711111 Gross 827.586000 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 | 4.2980% 10/24/2023 1,098.377778 Gross 889.686000 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 | 8.1980% 10/24/2023 2,095.044444 Gross 1,696.986000 Net | 10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct | Due to Cash Reserve reduction | Csf C (sf) D (sf) | CCC Caa3 CCC- |
| Total | | 180,224,461.22 | 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 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | | Final Maturity | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | Without optional redemption * | Average life | Years | 1.73 | 1.61 | 1.51 | 1.41 | 1.33 | 1.26 | 1.19 | 1.13 |
| | | | Date | 04/17/2025 | 03/03/2025 | 01/23/2025 | 12/20/2024 | 11/19/2024 | 10/24/2024 | 09/30/2024 | 09/08/2024 |
| | | Final Maturity | Years | 3.50 | 3.25 | 3.00 | 2.75 | 2.50 | 2.50 | 2.25 | 2.25 |
| | | | Date | 01/23/2027 | 10/23/2026 | 07/23/2026 | 04/23/2026 | 01/23/2026 | 01/23/2026 | 10/23/2025 | 10/23/2025 |
| Series B | With optional redemption * | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | | Final Maturity | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | Without optional redemption * | Average life | Years | 5.35 | 5.07 | 4.81 | 4.56 | 4.33 | 4.11 | 3.92 | 3.73 |
| | | | Date | 11/28/2028 | 08/17/2028 | 05/12/2028 | 02/11/2028 | 11/20/2027 | 09/02/2027 | 06/22/2027 | 04/15/2027 |
| | | Final Maturity | Years | 7.51 | 7.00 | 6.75 | 6.51 | 6.25 | 6.00 | 5.75 | 5.51 |
| | | | Date | 01/23/2031 | 07/23/2030 | 04/23/2030 | 01/23/2030 | 10/23/2029 | 07/23/2029 | 04/23/2029 | 01/23/2029 |
| Series C | With optional redemption * | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | | Final Maturity | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | Without optional redemption * | Average life | Years | 9.64 | 9.43 | 9.22 | 9.01 | 8.80 | 8.58 | 8.37 | 8.16 |
| | | | Date | 03/09/2033 | 12/25/2032 | 10/10/2032 | 07/24/2032 | 05/08/2032 | 02/19/2032 | 12/03/2031 | 09/17/2031 |
| | | Final Maturity | Years | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 |
| | | | Date | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 |
| Series D | With optional redemption * | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | | Final Maturity | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | | Date | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 | 10/23/2023 |
| | Without optional redemption * | Average life | Years | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 |
| | | | Date | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 |
| | | Final Maturity | Years | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 | 12.76 |
| | | | Date | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 | 04/23/2036 |

* 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 | 26.70% | 48,124,461.22 | 68.90% | 91.34% | 1,393,400,000.00 | 8.81% |
| Series A1 | 0.00% | 0.00 | | 10.49% | 160,000,000.00 | |
| Series A2 | 26.70% | 48,124,461.22 | | 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 | 30.41% | 54,800,000.00 | 33.48% | 3.59% | 54,800,000.00 | 5.15% |
| Series C | 28.74% | 51,800,000.00 | 0.00% | 3.40% | 51,800,000.00 | 1.70% |
| Series D | 14.15% | 25,500,000.00 | | 1.67% | 25,500,000.00 | 0.00% |
| Issue of Bonds | | 180,224,461.22 | | | 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 | | 640,270.94 | 3.399% |
| Servicer ppal collect not yet credited | | 1,021,443.98 | |
| Servicer ints collect not yet credited | | 376,163.03 | |
| **Liabilities** | **Available** | **Balance** | **Interest** |
| Start-up Loan | | 0.00 | |



**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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KPMG Auditores

**Start-up Loan**
BBVA

**Collateral: Residential mortgage loans (PTCs)**

### General

| | Current | At constitution date |
|---|---|---|
| Count | 2,800 | 11,370 |
| Principal | | |
| Principal outstanding | 148,264,574.61 | 1,500,001,310.05 |
| Average loan | 52,951.63 | 131,926.24 |
| Minimum | 254.10 | 15,076.16 |
| Maximum | 285,850.01 | 842,481.92 |
| Interest rate | | |
| Weighted average (wac) | 3.59% | 3.58% |
| Minimum | 0.49% | 0.00% |
| Maximum | 6.31% | 5.50% |
| Final maturity | | |
| Weighted average (WARM) (months) | 129 | 322 |
| Minimum | 08/31/2023 | 11/30/2008 |
| Maximum | 04/30/2036 | 02/29/2036 |
| Index (principal outstanding distribution) | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 70.93% | 58.34% |
| Mortgage Market: Banks | 0.00% | 0.21% |
| Mortgage Market: Savings Banks | 0.00% | 21.78% |
| Mortgage Market: All Institutions | 29.07% | 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% | 3.29 | 6.52 | 0.25 | 7.64 |
| 10.01 - 20% | 10.10 | 15.68 | 1.61 | 15.67 |
| 20.01 - 30% | 17.03 | 25.12 | 2.79 | 25.43 |
| 30.01 - 40% | 17.50 | 34.96 | 3.93 | 35.22 |
| 40.01 - 50% | 18.12 | 44.95 | 5.07 | 45.28 |
| 50.01 - 60% | 15.04 | 54.64 | 6.20 | 55.17 |
| 60.01 - 70% | 7.85 | 64.25 | 7.45 | 65.14 |
| 70.01 - 80% | 4.68 | 74.02 | 13.43 | 75.81 |
| 80.01 - 90% | 2.73 | 84.42 | 11.69 | 85.82 |
| 90.01 - 100% | 1.62 | 95.51 | 47.58 | 96.32 |
| 100.01 - 110% | 1.27 | 104.08 | | |
| 110.01 - 120% | 0.35 | 114.53 | | |
| 120.01 - 130% | 0.20 | 125.33 | | |
| Weighted average (WALTV) | | 43.23 | | 78.99 |
| Minimum | | 0.20 | | 2.53 |
| Maximum | | 163.53 | | 99.43 |

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.62% | 0.64% | 0.65% | 0.59% | 0.46% |
| Annual Percentage Rate (CPR) | 7.22% | 7.40% | 7.58% | 6.85% | 5.39% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 2.33% | 1.81% |
| Aragon | 1.04% | 1.39% |
| Asturias | | 0.01% |
| Balearic Islands | 0.55% | 0.45% |
| Basque Country | 0.29% | 0.21% |
| Canary Islands | 0.44% | 0.37% |
| Cantabria | 0.11% | 0.07% |
| Castilla-La Mancha | 1.04% | 1.01% |
| Castilla-Leon | 1.18% | 0.77% |
| Catalonia | 70.20% | 70.57% |
| Extremadura | 0.55% | 0.28% |
| Galicia | 0.77% | 0.53% |
| La Rioja | 0.06% | 0.03% |
| Madrid | 11.71% | 11.72% |
| Murcia | 1.55% | 2.70% |
| Navarra | 0.31% | 0.42% |
| Valencia | 7.87% | 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 | 201 | 81,414.44 | 32,487.19 | 0.00 | 113,901.63 | 5.37 | 11,208,991.58 | 11,322,893.21 | 72.40 | 32.90 |
| from > 1 to = 2 months | 24 | 24,052.77 | 7,396.75 | 0.00 | 31,449.52 | 1.48 | 1,155,413.46 | 1,186,862.98 | 7.59 | 27.02 |
| from > 3 to = 6 months | 1 | 461.46 | 149.67 | 0.00 | 611.13 | 0.03 | 16,866.95 | 17,478.08 | 0.11 | 16.38 |
| from > 6 to < 12 months | 2 | 2,341.63 | 95.90 | 0.00 | 2,437.53 | 0.11 | 28,427.15 | 30,864.68 | 0.20 | 15.41 |
| from = 12 to = 18 months | 6 | 103,278.00 | 6,512.74 | 235.56 | 110,026.30 | 5.19 | 421,681.68 | 531,707.98 | 3.40 | 51.90 |
| from > 18 to < 24 months | 3 | 18,855.83 | 4,606.84 | 255.14 | 23,717.81 | 1.12 | 140,744.30 | 164,462.11 | 1.05 | 42.97 |
| from ≥ 2 years | 26 | 1,685,087.35 | 133,181.71 | 19,481.45 | 1,837,750.51 | 86.69 | 547,828.39 | 2,385,578.90 | 15.25 | 56.76 |
| Subtotal | 263 | 1,915,491.48 | 184,430.80 | 19,972.15 | 2,119,894.43 | 100.00 | 13,519,953.51 | 15,639,847.94 | 100.00 | 34.97 |
| *Defaulted, out of the pool* | | | | | | | | | | |
| Delinquencies > 18 m | 74 | 8,574,976.80 | 91,274.68 | 120,477.19 | 8,786,728.67 | 100.00 | 0.00 | 8,786,728.67 | 100.00 | |
| Subtotal | 74 | 8,574,976.80 | 91,274.68 | 120,477.19 | 8,786,728.67 | 100.00 | 0.00 | 8,786,728.67 | 100.00 | 0.00 |
| Total | 337 | 10,490,468.28 | 275,705.48 | 140,449.34 | 10,906,623.10 | | 13,519,953.51 | 24,426,576.61 | | |



**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