

HIPOCAT 10 Fondo de Titulización de Activos



Brief report

Date: 12/31/2023
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) | | 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 | 01/24/2024 | 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 | 5,643.06 41,386,202.04 5.64% | 100,000.00 733,400,000.00 | Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct | 4.1090% 01/24/2024 59.256519 Gross 47.997780 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 | 01/24/2024 | 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 | 01/24/2024 | 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 | 4.2690% 01/24/2024 1,090.966667 Gross 883.683000 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 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 | 4.5690% 01/24/2024 1,167.633333 Gross 945.783000 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 | 8.4690% 01/24/2024 2,164.300000 Gross 1,753.083000 Net | 10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct | Due to Cash Reserve reduction | Csf C (sf) D (sf) | CCC Caa3 CCC- | |
| Total | | 173,486,202.04 | 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 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 |
| | | Final Maturity | Years | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 |
| | Without optional redemption * | Average life | Years | 1,58 | 1,47 | 1,37 | 1,29 | 1,21 | 1,14 | 1,08 | 1,03 | |
| | | Final Maturity | Years | 3,00 | 2,75 | 2,75 | 2,50 | 2,25 | 2,25 | 2,00 | 2,00 | |
| | 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 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 |
| Without optional redemption * | | Average life | Years | 5,08 | 4,80 | 4,55 | 4,31 | 4,09 | 3,89 | 3,70 | 3,53 | |
| | | Final Maturity | Years | 11/17/2028 | 08/10/2028 | 05/10/2028 | 02/13/2028 | 11/25/2027 | 09/12/2027 | 07/05/2027 | 05/01/2027 | |
| 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 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 |
| | Without optional redemption * | Average life | Years | 9,40 | 9,21 | 9,00 | 8,80 | 8,59 | 8,38 | 8,17 | 7,97 | |
| | | Final Maturity | Years | 03/16/2033 | 01/03/2033 | 10/21/2032 | 08/07/2032 | 05/23/2032 | 03/03/2032 | 12/23/2031 | 10/09/2031 | |
| | 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 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 | 0,25 |
| Without optional redemption * | | Average life | Years | 12,51 | 12,51 | 12,51 | 12,51 | 12,51 | 12,51 | 12,51 | 12,51 | |
| | | Final Maturity | Years | 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 | | At issue date | | |
| | | % CE | % CE | % CE | % CE | |
| Class A | 23.86% | 41,386,202.04 | 72.03% | 91.34% | 1,393,400,000.00 | 8.81% |
| Series A1 | 0.00% | 0.00 | | 10.49% | 160,000,000.00 | |
| Series A2 | 23.86% | 41,386,202.04 | | 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 | 31.59% | 54,800,000.00 | 35.00% | 3.59% | 54,800,000.00 | 5.15% |
| Series C | 29.86% | 51,800,000.00 | 0.00% | 3.40% | 51,800,000.00 | 1.70% |
| Series D | 14.70% | 25,500,000.00 | | 1.67% | 25,500,000.00 | 0.00% |
| Issue of Bonds | | 173,486,202.04 | | | 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 | | 6,012,371.84 | 3.904% |
| Servicer ppal collect not yet credited | | 1,095,807.12 | |
| Servicer ints collect not yet credited | | 517,736.91 | |
| 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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Originator
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Servicer
BBVA

Lead Managers
Caixa Catalunya
HSBC
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KPMG Auditores

Start-up Loan
BBVA

Collateral: Residential mortgage loans (PTCs)

| General | | | |
|---|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 2.700 | 11.370 | |
| Principal | | | |
| Principal outstanding | 138,655,747.91 | 1,500,001,310.05 | |
| Average loan | 51,353.98 | 131,926.24 | |
| Minimum | 67.55 | 15,076.16 | |
| Maximum | 277,917.87 | 842,481.92 | |
| Interest rate | | | |
| Weighted average (wac) | 4.47% | 3.58% | |
| Minimum | 0.49% | 0.00% | |
| Maximum | 6.31% | 5.50% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 124 | 322 | |
| Minimum | 01/31/2024 | 11/30/2008 | |
| Maximum | 04/30/2036 | 02/29/2036 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 70.90% | 58.34% | |
| Mortgage Market: Banks | 0.00% | 0.21% | |
| Mortgage Market: Savings Banks | 0.00% | 21.78% | |
| Mortgage Market: All Institutions | 29.10% | 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% | 3.33 | 6.46 | 0.25 | 7.64 |
| 10.01 - 20% | 10.73 | 15.56 | 1.61 | 15.67 |
| 20.01 - 30% | 17.81 | 25.01 | 2.79 | 25.43 |
| 30.01 - 40% | 17.87 | 34.90 | 3.93 | 35.22 |
| 40.01 - 50% | 18.58 | 44.86 | 5.07 | 45.28 |
| 50.01 - 60% | 14.50 | 54.57 | 6.20 | 55.17 |
| 60.01 - 70% | 7.05 | 64.37 | 7.45 | 65.14 |
| 70.01 - 80% | 4.23 | 73.98 | 13.43 | 75.81 |
| 80.01 - 90% | 2.52 | 83.93 | 11.69 | 85.82 |
| 90.01 - 100% | 1.77 | 95.12 | 47.58 | 96.32 |
| 100.01 - 110% | 0.96 | 102.89 | | |
| 110.01 - 120% | 0.29 | 112.04 | | |
| 120.01 - 130% | 0.20 | 125.89 | | |
| Weighted average (WALTV) | 42.10 | | 78.99 | |
| Minimum | 0.03 | | 2.53 | |
| Maximum | 159.01 | | 99.43 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.78% | 0.68% | 0.54% | 0.57% | 0.46% |
| Annual Percentage Rate (CPR) | 9.01% | 7.88% | 6.30% | 6.58% | 5.41% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 2.34% | 1.81% |
| Aragon | 1.05% | 1.39% |
| Asturias | | 0.01% |
| Balearic Islands | 0.53% | 0.45% |
| Basque Country | 0.29% | 0.21% |
| Canary Islands | 0.45% | 0.37% |
| Cantabria | 0.12% | 0.07% |
| Castilla-La Mancha | 1.00% | 1.01% |
| Castilla-Leon | 1.15% | 0.77% |
| Catalonia | 70.19% | 70.57% |
| Extremadura | 0.55% | 0.28% |
| Galicia | 0.77% | 0.53% |
| La Rioja | 0.06% | 0.03% |
| Madrid | 11.72% | 11.72% |
| Murcia | 1.57% | 2.70% |
| Navarra | 0.32% | 0.42% |
| Valencia | 7.90% | 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 | 217 | 86,637.15 | 43,749.83 | 0.00 | 130,386.98 | 8.69 | 11,606,025.73 | 11,736,412.71 | 75.15 | 30.58 |
| from > 1 to = 2 months | 31 | 31,767.30 | 15,678.05 | 0.00 | 47,445.35 | 3.16 | 1,637,467.34 | 1,684,912.69 | 10.79 | 32.34 |
| from > 2 to = 3 months | 3 | 2,280.47 | 1,406.23 | 0.00 | 3,686.70 | 0.25 | 97,487.82 | 101,174.52 | 0.65 | 25.46 |
| from > 3 to = 6 months | 4 | 4,926.68 | 2,292.41 | 0.00 | 7,219.09 | 0.48 | 160,851.53 | 168,070.62 | 1.08 | 23.74 |
| from > 6 to < 12 months | 2 | 6,110.81 | 1,002.22 | 0.00 | 7,113.03 | 0.47 | 35,006.63 | 42,119.66 | 0.27 | 5.88 |
| from = 12 to = 18 months | 2 | 14,868.24 | 4,244.12 | 29.04 | 19,141.40 | 1.28 | 123,914.15 | 143,055.55 | 0.92 | 42.35 |
| from ≥ 2 years | 17 | 1,154,261.71 | 114,049.26 | 17,524.37 | 1,285,835.34 | 85.68 | 456,076.90 | 1,741,912.24 | 11.15 | 58.56 |
| Subtotal | 276 | 1,300,852.36 | 182,422.12 | 17,553.41 | 1,500,827.89 | 100.00 | 14,116,830.10 | 15,617,657.99 | 100.00 | 32.05 |
| Defaulted, out of the pool | | | | | | | | | | |
| Delinquencies > 18 m | 73 | 8,415,778.21 | 91,109.79 | 118,749.56 | 8,625,637.56 | 100.00 | 0.00 | 8,625,637.56 | 100.00 | |
| Subtotal | 73 | 8,415,778.21 | 91,109.79 | 118,749.56 | 8,625,637.56 | 100.00 | 0.00 | 8,625,637.56 | 100.00 | 0.00 |
| Total | 349 | 9,716,630.57 | 273,531.91 | 136,302.97 | 10,126,465.45 | | 14,116,830.10 | 24,243,295.55 | | |