HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 08/31/2024
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	10/24/2024	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	2,943.86 21,590,269.24 2.94%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	3.8450% 10/24/2024 28.926695 Gross 23.430623 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	AA+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	10/24/2024	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	10/24/2024	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	4.0050% 10/24/2024 1,023.500000 Gross 829.035000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	A+sf Ba1 (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	4.3050% 10/24/2024 1,100.166667 Gross 891.135000 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	8.2050% 10/24/2024 2,096.833333 Gross 1,698.435000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		153,690,269.24	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)	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	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	0.97	0.91	0.85	0.80	0.76	0.72	0.69	0.66
			Date	07/12/2025	06/18/2025	05/29/2025	05/12/2025	04/24/2025	04/12/2025	04/01/2025	03/20/2025
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2026	04/23/2026	01/23/2026	01/23/2026	01/23/2026	10/23/2025	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	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	3.98	3.76	3.56	3.37	3.20	3.04	2.89	2.76
			Date	07/16/2028	04/27/2028	02/12/2028	12/06/2027	10/04/2027	08/07/2027	06/14/2027	04/25/2027
		Final Maturity	Years	6.25	6.00	5.75	5.51	5.25	5.00	4.75	4.51
			Date	10/23/2030	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	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	8.55	8.36	8.17	7.98	7.79	7.60	7.42	7.23
			Date	02/04/2033	11/29/2032	09/21/2032	07/15/2032	05/06/2032	02/27/2032	12/21/2031	10/14/2031
		Final Maturity	Years	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.76
			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	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.76
			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	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.76
			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	14.05%	21,590,269.24	83.16%	91.34%	1,393,400,000.00	8.81%
Series A1	0.00%	0.00		10.49%	160,000,000.00	
Series A2	14.05%	21,590,269.24		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	35.66%	54,800,000.00	40.41%	3.59%	54,800,000.00	5.15%
Series C	33.70%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	16.59%	25,500,000.00		1.67%	25,500,000.00	0.00%
Issue of Bonds		153,690,269.24			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		2,610,742.65	3.664%
Servicer ppal collect not yet credited		917,273.26	
Servicer ints collect not yet credited		443,566.23	
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.
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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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BBVA

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,556	11,370
Principal		
Principal outstanding	125,351,478.13	1,500,001,310.05
Average loan	49,042.05	131,926.24
Minimum	219.78	15,076.16
Maximum	264,888.80	842,481.92
Interest rate		
Weighted average (wac)	4.62%	3.58%
Minimum	0.49%	0.00%
Maximum	6.16%	5.50%
Final maturity		
Weighted average (WARM) (months)	117	322
Minimum	09/30/2024	11/30/2008
Maximum	04/30/2036	02/29/2036
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	70.95%	58.34%
Mortgage Market: Banks	0.00%	0.21%
Mortgage Market: Savings Banks	0.00%	21.78%
Mortgage Market: All Institutions	29.05%	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%	3.51	6.50	0.25	7.64
10.01 - 20%	12.33	15.74	1.61	15.67
20.01 - 30%	19.19	25.06	2.79	25.43
30.01 - 40%	18.95	35.17	3.93	35.22
40.01 - 50%	18.62	44.98	5.07	45.28
50.01 - 60%	13.17	54.62	6.20	55.17
60.01 - 70%	6.10	65.08	7.45	65.14
70.01 - 80%	3.55	74.82	13.43	75.81
80.01 - 90%	1.89	84.32	11.69	85.82
90.01 - 100%	1.84	95.00	47.58	96.32
100.01 - 110%	0.45	105.56		
110.01 - 120%	0.02	117.70		
120.01 - 130%	0.19	120.77		
Weighted average (WALTV)		40.17		78.99
Minimum		0.12		2.53
Maximum		151.65		99.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.63%	0.49%	0.50%	0.46%
Annual Percentage Rate (CPR)	4.42%	7.27%	5.72%	5.82%	5.41%

Geographic distribution

	Current	At constitution date
Andalucia	2.40%	1.81%
Aragon	1.02%	1.39%
Asturias		0.01%
Balearic Islands	0.54%	0.45%
Basque Country	0.30%	0.21%
Canary Islands	0.43%	0.37%
Cantabria	0.12%	0.07%
Castilla-La Mancha	1.02%	1.01%
Castilla-Leon	1.15%	0.77%
Catalonia	70.27%	70.57%
Extremadura	0.49%	0.28%
Galicia	0.79%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.69%	11.72%
Murcia	1.49%	2.70%
Navarra	0.33%	0.42%
Valencia	7.89%	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	171	71,724.87	38,331.49	0.00	110,056.36	7.59	9,244,255.30	9,354,311.66	73.37	32.98
from > 1 to = 2 months	26	26,696.68	13,727.78	0.00	40,424.46	2.79	1,212,629.62	1,253,054.08	9.83	30.82
from > 2 to = 3 months	3	2,103.53	766.58	0.00	2,870.11	0.20	55,360.41	58,230.52	0.46	15.47
from > 3 to = 6 months	3	6,949.33	2,310.28	0.00	9,259.61	0.64	99,257.81	108,517.42	0.85	20.44
from > 6 to < 12 months	3	8,132.66	5,677.96	0.00	13,810.62	0.95	205,795.07	219,605.69	1.72	35.54
from = 12 to = 18 months	2	4,889.80	3,022.12	29.04	7,940.96	0.55	59,132.34	67,073.30	0.53	35.12
from ≥ 2 years	16	1,128,504.87	112,908.17	24,234.75	1,265,647.79	87.29	422,969.82	1,688,617.61	13.24	57.16
Subtotal	224	1,249,001.74	176,744.38	24,263.79	1,450,009.91	100.00	11,299,400.37	12,749,410.28	100.00	34.37
Defaulted, out of the pool										
Delinquencies > 18 m	69	7,778,961.97	89,773.86	110,972.00	7,979,707.83	100.00	0.00	7,979,707.83	100.00	
Subtotal	69	7,778,961.97	89,773.86	110,972.00	7,979,707.83	100.00	0.00	7,979,707.83	100.00	0.00
Total	293	9,027,963.71	266,518.24	135,235.79	9,429,717.74		11,299,400.37	20,729,118.11		

Additional information
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