

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 10/31/2025
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 N° 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	01/26/2026	10/24/2007 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa AAA (sf)	AAA Aaa AAA
Series A2 ES0345671012	07/05/2006 7,334		100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	01/26/2026	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	01/26/2026	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	01/26/2026	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	95,627.07 52,403,634.36 95.63%	100,000.00 54,800,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	2.3660% 01/26/2026 590,773413 Gross 478.526465 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	AA+sf Aa1 (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	2.6660% 01/26/2026 696.122222 Gross 563.859000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	CCsf Caa2 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	6.5660% 01/26/2026 1,714.455556 Gross 1,388.709000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		129,703,634.36	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026
		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	2.78	2.66	2.55	2.45	2.35	2.26	2.19	2.11
		Date	08/02/2028	06/19/2028	05/09/2028	04/03/2028	02/28/2028	01/27/2028	12/29/2027	12/01/2027	12/01/2027
		Final Maturity	Years	5.00	4.75	4.75	4.50	4.25	4.00	4.00	4.00
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	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026
		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	6.53	6.37	6.22	6.06	5.90	5.75	5.60	5.45
		Date	05/03/2032	03/06/2032	01/09/2032	11/12/2031	09/17/2031	07/23/2031	05/28/2031	04/05/2031	04/05/2031
		Final Maturity	Years	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
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	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026	01/23/2026
		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	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51
		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	04/23/2036
		Final Maturity	Years	10.51	10.51	10.51	10.51	10.51	10.51	10.51	10.51

* 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)							
Current				At issue date			
		% CE				% CE	
Class A	0.00%	0.00	100.00%	91.34%	1,393,400,000.00	8.81%	
Series A1	0.00%	0.00		10.49%	160,000,000.00		
Series A2	0.00%	0.00		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	40.40%	52,403,634.36	49.71%	3.59%	54,800,000.00	5.15%	
Series C	39.94%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%	
Series D	19.66%	25,500,000.00		1.67%	25,500,000.00	0.00%	
Issue of Bonds		129,703,634.36			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		218,929.55	1.927%
Servicer ppal collect not yet credited		888,010.83	
Servicer ints collect not yet credited		268,952.54	
Liabilities		Available	Balance
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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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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,242	11,370	
Principal			
Principal outstanding	103,369,587.43	1,500,001,310.05	
Average loan	46,105.97	131,926.24	
Minimum	118.31	15,076.16	
Maximum	240,492.64	842,481.92	
Interest rate			
Weighted average (wac)	3.28%	3.58%	
Minimum	0.89%	0.00%	
Maximum	4.64%	5.50%	
Final maturity			
Weighted average (WARM) (months)	105	322	
Minimum	11/30/2025	11/30/2008	
Maximum	05/31/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.24%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.17%	21.78%	
Mortgage Market: All Institutions	28.59%	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%	3.79	6.60	0.25	7.64
10.01 - 20%	15.33	15.49	1.61	15.67
20.01 - 30%	20.62	24.91	2.79	25.43
30.01 - 40%	20.54	34.96	3.93	35.22
40.01 - 50%	18.88	44.47	5.07	45.28
50.01 - 60%	9.24	53.64	6.20	55.17
60.01 - 70%	5.30	63.81	7.45	65.14
70.01 - 80%	3.15	74.04	13.43	75.81
80.01 - 90%	2.03	85.15	11.69	85.82
90.01 - 100%	0.69	94.50	47.58	96.32
100.01 - 110%	0.03	107.94		
110.01 - 120%	0.21	110.49		
120.01 - 130%	0.06	122.52		
Weighted average (WALTV)	36.91		78.99	
Minimum	0.04		2.53	
Maximum	138.12		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.42%	0.49%	0.50%	0.47%
Annual Percentage Rate (CPR)	3.31%	4.97%	5.73%	5.89%	5.44%

Geographic distribution			Current	At constitution date
Andalucia			2.47%	1.81%
Aragon			1.04%	1.39%
Asturias				0.01%
Balearic Islands			0.45%	0.45%
Basque Country			0.31%	0.21%
Canary Islands			0.41%	0.37%
Cantabria			0.13%	0.07%
Castilla-La Mancha			1.09%	1.01%
Castilla-Leon			1.08%	0.77%
Catalonia			70.36%	70.57%
Extremadura			0.48%	0.28%
Galicia			0.80%	0.53%
La Rioja			0.03%	0.03%
Madrid			11.80%	11.72%
Murcia			1.50%	2.70%
Navarra			0.30%	0.42%
Valencia			7.76%	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	123	54,016.96	18,070.79	0.00	72,087.75	4.86	5,841,619.08	5,913,706.83	63.04	29.39
from > 1 to = 2 months	24	30,066.51	7,671.18	0.00	37,737.69	2.54	1,052,755.18	1,090,492.87	11.62	25.76
from > 2 to = 3 months	1	169.42	0.00	0.00	169.42	0.01	0.00	169.42	0.00	0.14
from > 3 to = 6 months	5	11,363.08	4,643.73	0.00	16,006.81	1.08	278,715.41	294,722.22	3.14	36.89
from > 6 to < 12 months	4	23,310.34	5,798.99	28.59	29,137.92	1.96	175,480.77	204,618.69	2.18	31.45
from = 12 to = 18 months	5	12,367.49	7,169.27	0.00	19,536.76	1.32	138,927.18	158,463.94	1.69	20.69
from > 18 to < 24 months	3	22,654.89	15,309.49	0.00	37,964.38	2.56	176,435.87	214,400.25	2.29	45.72
from ≥ 2 years	15	1,139,434.05	107,451.15	24,040.75	1,270,925.95	85.67	233,114.89	1,504,040.84	16.03	55.06
Subtotal	180	1,293,382.74	166,114.60	24,069.34	1,483,566.68	100.00	7,897,048.38	9,380,615.06	100.00	31.38
Defaulted, out of the pool										
Delinquencies > 18 m	63	7,041,083.67	85,397.14	106,757.01	7,233,237.82	100.00	0.00	7,233,237.82	100.00	
Subtotal	63	7,041,083.67	85,397.14	106,757.01	7,233,237.82	100.00	0.00	7,233,237.82	100.00	0.00
Total	243	8,334,466.41	251,511.74	130,826.35	8,716,804.50		7,897,048.38	16,613,852.88		

Additional information