HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 07/31/2026
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	10/26/2026	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		100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	10/26/2026	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	10/26/2026	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	10/26/2026	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	72,799.75 39,894,263.00 72.80%	100,000.00 54,800,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	2.7560% 10/26/2026 523.883179 Gross 424.345375 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	AA+sf Aaa (sf) AA+ (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	3.0560% 10/26/2026 797.955556 Gross 646.344000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	CCsf Caa2 (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	6.9560% 10/26/2026 1,816.288889 Gross 1,471.194000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		117,194,263.00	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 B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
	Without optional redemption *	Average life	Years	3.79	3.65	3.52	3.40	3.28	3.17	3.07	2.98
			Date	05/07/2030	03/16/2030	01/27/2030	12/13/2029	11/01/2029	09/23/2029	08/17/2029	07/14/2029
		Final Maturity	Years	5.25	5.00	5.00	4.75	4.75	4.51	4.51	4.25
			Date	10/23/2031	07/23/2031	07/23/2031	04/23/2031	04/23/2031	01/23/2031	01/23/2031	10/23/2030
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	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
	Without optional redemption *	Average life	Years	4.65	4.55	4.45	4.35	4.25	4.15	4.05	3.95
			Date	03/16/2031	02/07/2031	01/01/2031	11/25/2030	10/20/2030	09/13/2030	08/09/2030	07/04/2030
		Final Maturity	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
			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	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026	10/23/2026
	Without optional redemption *	Average life	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
			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	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
			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	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	34.04%	39,894,263.00	56.49%	3.59%	54,800,000.00	5.15%
Series C	44.20%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	21.76%	25,500,000.00		1.67%	25,500,000.00	0.00%
Issue of Bonds		117,194,263.00			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		311,935.82	2.183%
Servicer ppal collect not yet credited		874,532.01	
Servicer ints collect not yet credited		225,219.97	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		0.00	

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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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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

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,116	11,370
Principal		
Principal outstanding	90,686,228.79	1,500,001,310.05
Average loan	42,857.39	131,926.24
Minimum	285.25	15,076.16
Maximum	223,250.12	842,481.92
Interest rate		
Weighted average (wac)	3.20%	3.58%
Minimum	0.89%	0.00%
Maximum	4.35%	5.50%
Final maturity		
Weighted average (WARM) (months)	97	322
Minimum	08/31/2026	11/30/2008
Maximum	04/30/2036	02/29/2036
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	71.08%	58.34%
Mortgage Market: Banks	0.00%	0.21%
Mortgage Market: Savings Banks	0.17%	21.78%
Mortgage Market: All Institutions	28.75%	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%	4.63	6.82	0.25	7.64
10.01 - 20%	18.38	15.58	1.61	15.67
20.01 - 30%	20.92	24.94	2.79	25.43
30.01 - 40%	23.40	34.96	3.93	35.22
40.01 - 50%	17.11	44.54	5.07	45.28
50.01 - 60%	6.57	55.01	6.20	55.17
60.01 - 70%	4.41	64.56	7.45	65.14
70.01 - 80%	2.62	75.17	13.43	75.81
80.01 - 90%	1.19	83.60	11.69	85.82
90.01 - 100%	0.30	91.74	47.58	96.32
100.01 - 110%	0.25	103.02		
110.01 - 120%	0.07	114.32		
120.01 - 130%	0.14	127.60		
Weighted average (WALTV)		34.42		78.99
Minimum		0.08		2.53
Maximum		128.82		99.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.45%	0.44%	0.44%	0.46%
Annual Percentage Rate (CPR)	7.01%	5.26%	5.18%	5.21%	5.43%

Geographic distribution

	Current	At constitution date
Andalucia	2.59%	1.81%
Aragon	0.98%	1.39%
Asturias		0.01%
Balearic Islands	0.48%	0.45%
Basque Country	0.28%	0.21%
Canary Islands	0.44%	0.37%
Cantabria	0.13%	0.07%
Castilla-La Mancha	1.13%	1.01%
Castilla-Leon	1.11%	0.77%
Catalonia	70.55%	70.57%
Extremadura	0.49%	0.28%
Galicia	0.76%	0.53%
La Rioja	0.03%	0.03%
Madrid	11.76%	11.72%
Murcia	1.32%	2.70%
Navarra	0.30%	0.42%
Valencia	7.65%	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	94	45,224.67	12,281.57	0.00	57,506.24	6.25	4,178,600.38	4,236,106.62	66.36	28.00
from > 1 to = 2 months	15	19,243.56	4,042.71	0.00	23,286.27	2.53	576,359.62	599,645.89	9.39	20.80
from > 3 to = 6 months	3	5,476.19	1,131.75	0.00	6,607.94	0.72	94,901.87	101,509.81	1.59	17.67
from > 6 to < 12 months	3	35,232.67	5,388.37	0.00	40,621.04	4.42	164,400.01	205,021.05	3.21	37.87
from = 12 to = 18 months	5	28,674.27	6,551.71	0.00	35,225.98	3.83	149,990.69	185,216.67	2.90	22.64
from > 18 to < 24 months	2	4,717.94	4,053.50	0.00	8,771.44	0.95	52,783.26	61,554.70	0.96	20.27
from ≥ 2 years	12	653,046.49	77,785.76	16,960.78	747,793.03	81.30	246,898.20	994,691.23	15.58	49.83
Subtotal	134	791,615.79	111,235.37	16,960.78	919,811.94	100.00	5,463,934.03	6,383,745.97	100.00	28.70
Defaulted, out of the pool										
Delinquencies > 18 m	40	3,917,638.68	57,482.63	71,051.83	4,046,173.14	100.00	0.00	4,046,173.14	100.00	
Subtotal	40	3,917,638.68	57,482.63	71,051.83	4,046,173.14	100.00	0.00	4,046,173.14	100.00	0.00
Total	174	4,709,254.47	168,718.00	88,012.61	4,965,985.08		5,463,934.03	10,429,919.11		

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Additional information
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