

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 08/31/2026
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 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	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 Aaa BBB
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 CCC-
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	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	10/23/2026
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	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	10/23/2026
		Average life	Years	3.79	3.65	3.52	3.40	3.28	3.17	3.07	2.98	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	07/14/2029
Series C	With optional redemption *	Final Maturity	Years	5.25	5.00	5.00	4.75	4.75	4.51	4.51	4.25	4.25
	Without optional redemption *	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	10/23/2030
		Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	With optional redemption *	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	10/23/2026
		Average life	Years	0.25	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	10/23/2026
Series D	With optional redemption *	Average life	Years	4.65	4.55	4.45	4.35	4.25	4.15	4.05	3.95	3.95
	Without optional redemption *	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	07/04/2030
		Final Maturity	Years	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76	9.76
	With optional redemption *	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
	Without optional redemption *	Average life	Years	0.25	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	10/23/2026
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	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	10/23/2026
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	With optional redemption *	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	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	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	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	
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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,634,819.86	2.183%	
Servicer ppal collect not yet credited	937,626.57		
Servicer ints collect not yet credited	223,540.71		
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.

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
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	2,109	11,370	
Principal			
Principal outstanding	89,543,863.48	1,500,001,310.05	
Average loan	42,457.97	131,926.24	
Minimum	190.37	15,076.16	
Maximum	221,372.15	842,481.92	
Interest rate			
Weighted average (wac)	3.22%	3.58%	
Minimum	0.89%	0.00%	
Maximum	4.35%	5.50%	
Final maturity			
Weighted average (WARM) (months)	96	322	
Minimum	09/30/2026	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.11%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.17%	21.78%	
Mortgage Market: All Institutions	28.72%	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%	4.79	6.86	0.25 7.64
10.01 - 20%	18.84	15.62	1.61 15.67
20.01 - 30%	21.24	25.07	2.79 25.43
30.01 - 40%	23.57	35.09	3.93 35.22
40.01 - 50%	16.20	44.60	5.07 45.28
50.01 - 60%	6.89	55.19	6.20 55.17
60.01 - 70%	4.14	64.98	7.45 65.14
70.01 - 80%	2.46	75.36	13.43 75.81
80.01 - 90%	1.27	84.14	11.69 85.82
90.01 - 100%	0.12	93.01	47.58 96.32
100.01 - 110%	0.25	102.22	
110.01 - 120%	0.07	113.39	
120.01 - 130%	0.14	126.58	
Weighted average (WALT)	34.15		78.99
Minimum	0.07		2.53
Maximum	127.77		99.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.38%	0.40%	0.44%	0.46%
Annual Percentage Rate (CPR)	2.90%	4.48%	4.75%	5.15%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	2.60%	1.81%
Aragon	0.99%	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	70.52%	70.57%
Extremadura	0.49%	0.28%
Galicia	0.76%	0.53%
La Rioja	0.03%	0.03%
Madrid	11.77%	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	%		%	
<i>Delinquencies</i>									
Up to 1 month	116	51,277.13	14,024.13	0.00	65,301.26	6.99	5,118,120.61	5,183,421.87	68.38 28.01
from > 1 to = 2 months	20	25,576.43	5,858.83	0.00	31,435.26	3.36	824,101.22	855,536.48	11.29 22.75
from > 2 to = 3 months	3	37,245.82	1,235.94	0.00	38,481.76	4.12	68,217.35	106,699.11	1.41 23.28
from > 3 to = 6 months	3	3,548.45	5,484.86	0.00	9,033.31	0.97	188,270.84	197,304.15	2.60 30.01
from = 6 to = 12 months	5	25,006.76	6,955.48	0.00	31,962.24	3.42	148,658.20	180,620.44	2.38 22.08
from > 12 to = 18 months	1	2,508.52	1,866.94	0.00	4,375.46	0.47	24,881.20	29,256.66	0.39 20.62
from > 18 to = 24 months	13	656,538.72	80,319.62	17,140.62	753,998.96	80.68	273,167.45	1,027,166.41	13.55 47.60
from ≥ 24 months									
Subtotal	161	801,701.83	115,745.80	17,140.62	934,588.25	100.00	6,645,416.87	7,580,005.12	100.00 28.60
<i>Defaulted, out of the pool</i>									
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	201	4,719,340.51	173,228.43	88,192.45	4,980,761.39		6,645,416.87	11,626,178.26	

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.

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Additional information

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