

# HIPOCAT 10 Fondo de Titulización de Activos



## Brief report

Date: 05/31/2020  
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	100,000.00 160,000,000.00	Floating 3-M Euribor+0.020% 24.Jan/Apr/Jul/Oct	07/24/2020	10/24/2007 Quarterly 24.Jan/Apr/Jul/Oct	Amortized	AAAsf Aaa (sf) AAA	AAA Aaa AAA	
Series A2 ES0345671012	07/05/2006 7,334	18,641.49 136,716,687.66 18.64%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 07/24/2020 0.000000 Gross 0.000000 Net	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 A3 ES0345671020	07/05/2006 3,000	5,404.03 16,212,090.00 5.40%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.150% 24.Jan/Apr/Jul/Oct	0.0000% 07/24/2020 0.000000 Gross 0.000000 Net	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	100,000.00 200,000,000.00	Floating 3-M Euribor+0.100% 24.Jan/Apr/Jul/Oct	07/24/2020	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	0.1100% 07/24/2020 27.805556 Gross 22.522500 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 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	0.4100% 07/24/2020 103.638889 Gross 83.947500 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	4.3100% 07/24/2020 1,089.472222 Gross 882.472500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		285,028,777.66	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	3.57	3.28	3.02	2.85	2.69	2.46	2.31	2.17	
		Final Maturity	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
Series A2	Without optional redemption *	Average life	Years	4.02	3.79	3.45	3.26	3.09	2.81	2.67	2.55	
		Final Maturity	Years	7.50	7.25	6.76	6.50	6.00	5.50	5.25	5.00	
Series A3	With optional redemption *	Average life	Years	0.87	0.81	0.74	0.70	0.66	0.62	0.59	0.57	
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.00	1.00	1.00	1.00	
Series A3	Without optional redemption *	Average life	Years	0.87	0.81	0.74	0.70	0.66	0.62	0.59	0.57	
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.00	1.00	1.00	1.00	
Series B	With optional redemption *	Average life	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
		Final Maturity	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
Series B	Without optional redemption *	Average life	Years	9.25	8.90	8.35	8.01	7.68	7.13	6.83	6.56	
		Final Maturity	Years	11.01	10.76	10.01	9.76	9.51	9.01	8.51	8.25	
Series C	With optional redemption *	Average life	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
		Final Maturity	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
Series C	Without optional redemption *	Average life	Years	12.92	12.77	12.31	12.12	11.94	11.30	11.08	10.87	
		Final Maturity	Years	15.26	15.51	15.01	15.26	15.26	14.51	14.76	14.76	
Series D	With optional redemption *	Average life	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
		Final Maturity	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00	
Series D	Without optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	

\* 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		Current	At issue date
		% CE	% CE		
Class A	53.65%	152,928,777.66	41.07%	91.34%	1,393,400,000.00
Series A1	0.00%	0.00	0.00%	10.49%	160,000,000.00
Series A2	47.97%	136,716,687.66	48.08%	19.67%	733,400,000.00
Series A3	5.69%	16,212,090.00	19.67%	13.11%	300,000,000.00
Series A4	0.00%	0.00	0.00%	3.59%	200,000,000.00
Series B	19.23%	54,800,000.00	19.96%	1.70%	54,800,000.00
Series C	18.17%	51,800,000.00	0.00%	1.67%	25,500,000.00
Series D	8.95%	25,500,000.00	0.00%	1.70%	25,500,000.00
Issue of Bonds		285,028,777.66			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	3,133,812.98	-0.451%	
Servicer ppal collect not yet credited	1,326,859.17		
Servicer ints collect not yet credited	190,212.68		
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/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

# HIPOCAT 10 Fondo de Titulización de Activos

## Brief report

**Date:** 05/31/2020  
**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

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,582	11,370	
Principal			
Principal outstanding	241,414,793.34	1,500,001,310.05	
Average loan	67,396.65	131,926.24	
Minimum	208.23	15,076.16	
Maximum	400,420.63	842,481.92	
Interest rate			
Weighted average (wac)	1.07%	3.58%	
Minimum	0.00%	0.00%	
Maximum	3.30%	5.50%	
Final maturity			
Weighted average (WARM) (months)	163	322	
Minimum	06/30/2020	11/30/2008	
Maximum	11/30/2036	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	0.00%	21.78%	
Mortgage Market: All Institutions	28.92%	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%	1.93	6.68	0.25	7.64
10.01 - 20%	6.15	15.51	1.61	15.67
20.01 - 30%	11.24	25.38	2.79	25.43
30.01 - 40%	13.82	35.03	3.93	35.22
40.01 - 50%	15.62	45.03	5.07	45.28
50.01 - 60%	14.63	55.00	6.20	55.17
60.01 - 70%	14.05	64.66	7.45	65.14
70.01 - 80%	8.81	74.32	13.43	75.81
80.01 - 90%	4.70	84.79	11.69	85.82
90.01 - 100%	2.99	94.04	47.58	96.32
100.01 - 110%	2.50	104.48		
110.01 - 120%	1.23	115.14		
120.01 - 130%	1.22	125.42		
Weighted average (WALTV)	53.57		78.99	
Minimum	0.04		2.53	
Maximum	200.77		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.19%	0.27%	0.29%	0.47%
Annual Percentage Rate (CPR)	2.53%	2.23%	3.17%	3.45%	5.48%

Geographic distribution		
	Current	At constitution date
Andalucia	2.20%	1.81%
Aragon	1.03%	1.39%
Asturias	0.03%	0.01%
Balearic Islands	0.60%	0.45%
Basque Country	0.30%	0.21%
Canary Islands	0.46%	0.37%
Cantabria	0.13%	0.07%
Castilla-La Mancha	1.20%	1.01%
Castilla-Leon	1.29%	0.77%
Catalonia	70.14%	70.57%
Extremadura	0.56%	0.28%
Galicia	0.87%	0.53%
La Rioja	0.05%	0.03%
Madrid	11.39%	11.72%
Murcia	1.59%	2.70%
Navarra	0.29%	0.42%
Valencia	7.85%	7.65%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	294	143,263.32	23,309.45	0.00	166,572.77	9.92	21,624,606.08	21,791,178.85	77.67	43.24
from > 1 to = 2 months	31	37,858.57	6,862.26	0.00	44,720.83	2.66	2,277,422.66	2,322,143.49	8.28	49.78
from > 2 to = 3 months	3	3,038.80	455.83	0.00	3,494.63	0.21	152,296.90	155,791.53	0.56	26.64
from > 3 to = 6 months	6	27,226.63	2,774.54	0.00	30,001.17	1.79	407,178.60	437,179.77	1.56	34.68
from > 6 to < 12 months	5	24,282.73	1,848.55	0.00	26,131.28	1.56	392,027.54	418,158.82	1.49	59.06
from = 12 to = 18 months	13	387,304.12	14,147.80	1,753.94	403,205.86	24.02	534,889.11	938,094.97	3.34	40.50
from > 18 to < 24 months	3	20,793.41	3,767.00	617.61	25,178.02	1.50	130,779.57	155,957.59	0.56	49.53
from ≥ 2 years	19	855,619.44	104,641.66	19,156.13	979,417.23	58.34	858,182.78	1,837,600.01	6.55	70.56
Subtotal	374	1,499,387.02	157,807.09	21,527.68	1,678,721.79	100.00	26,377,383.24	28,056,105.03	100.00	44.64
<b>Defaulted, out of the pool</b>										
Delinquencies > 18 m	82	9,862,712.07	102,378.73	130,224.22	10,095,315.02	100.00	0.00	10,095,315.02	100.00	
Subtotal	82	9,862,712.07	102,378.73	130,224.22	10,095,315.02	100.00	0.00	10,095,315.02	100.00	0.00
<b>Total</b>	<b>456</b>	<b>11,362,099.09</b>	<b>260,185.82</b>	<b>151,751.90</b>	<b>11,774,036.81</b>		<b>26,377,383.24</b>	<b>38,151,420.05</b>		