

# HIPOCAT 10 Fondo de Titulización de Activos



## Brief report

Date: 09/30/2020  
Currency: EUR

Constitution date  
07/05/2006

VAT Reg. no.  
V64241474

Management Company  
Europea de Titulización, S.G.F.T

Originator  
BBVA

Servicer

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	Floating 3-M Euribor+0.020% 24.Jan/Apr/Jul/Oct	10/26/2020	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	17,950.80 131,651,167.20 17.95%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Sequential	A+sf Aa1 (sf) A+ (sf)	AAA Aaa AAA	
Series A3 ES0345671020	07/05/2006 3,000	3,715.51 11,146,530.00 3.72%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.150% 24.Jan/Apr/Jul/Oct	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Sequential	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	10/26/2020	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	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Sequential	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	0.1460% 10/26/2020 38.122222 Gross 30.879000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Sequential	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	4.0460% 10/26/2020 1,056.455556 Gross 855.729000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		274,897,697.20	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

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Series A2	With optional redemption *	Average life	Years	3.29	3.03	2.84	2.67	2.43	2.28	2.14	2.00		
		Final Maturity	Years	4.51	4.25	4.00	3.75	3.50	3.25	3.00	2.75		
	Without optional redemption *	Average life	Years	3.85	3.48	3.28	3.09	2.78	2.64	2.51	2.39		
		Final Maturity	Years	7.25	6.75	6.51	6.00	5.51	5.25	5.00	4.75		
	Series A3	With optional redemption *	Average life	Years	0.65	0.61	0.57	0.54	0.50	0.49	0.47	0.45	
			Final Maturity	Years	1.25	1.00	1.00	1.00	0.75	0.75	0.75	0.75	
Without optional redemption *		Average life	Years	0.65	0.61	0.57	0.54	0.50	0.49	0.47	0.45		
		Final Maturity	Years	1.25	1.00	1.00	1.00	0.75	0.75	0.75	0.75		
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	
	Without optional redemption *	Average life	Years	9.25	8.90	8.35	8.01	7.68	7.15	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	
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	4.51	4.25	4.00	3.75	3.50	3.25	3.00	2.75	
			Final Maturity	Years	4.51	4.25	4.00	3.75	3.50	3.25	3.00	2.75	
	Without optional redemption *	Average life	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76		
		Final Maturity	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76		

\* 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

Class	Credit enhancement (CE)			
	Current	At issue date		% CE
Class A	51.95%	142,797,697.20	42.74%	91.34%
Series A1	0.00%	0.00	10.49%	1,393,400,000.00
Series A2	47.89%	131,651,167.20	48.08%	733,400,000.00
Series A3	4.05%	11,146,530.00	19.67%	300,000,000.00
Series A4	0.00%	0.00	13.11%	200,000,000.00
Series B	19.93%	54,800,000.00	20.77%	54,800,000.00
Series C	18.84%	51,800,000.00	0.00%	3.40%
Series D	9.28%	25,500,000.00	1.67%	25,500,000.00
Issue of Bonds		274,897,697.20		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	8,154,714.89	-0.451%
Servicer ppal collect not yet credited	1,304,684.64	
Servicer ints collect not yet credited	179,164.71	
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/ 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:** 09/30/2020  
**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	3,452	11,370	
Principal			
Principal outstanding	227,003,038.53	1,500,001,310.05	
Average loan	65,759.86	131,926.24	
Minimum	157.46	15,076.16	
Maximum	391,770.76	842,481.92	
Interest rate			
Weighted average (wac)	1.06%	3.58%	
Minimum	0.14%	0.00%	
Maximum	3.25%	5.50%	
Final maturity			
Weighted average (WARM) (months)	159	322	
Minimum	10/31/2020	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	70.93%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	29.07%	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%	2.12	6.78	0.25	7.64
10.01 - 20%	6.50	15.61	1.61	15.67
20.01 - 30%	11.48	25.20	2.79	25.43
30.01 - 40%	15.05	34.98	3.93	35.22
40.01 - 50%	15.03	44.96	5.07	45.28
50.01 - 60%	15.68	54.98	6.20	55.17
60.01 - 70%	13.07	64.73	7.45	65.14
70.01 - 80%	8.21	74.32	13.43	75.81
80.01 - 90%	4.63	85.36	11.69	85.82
90.01 - 100%	2.74	94.73	47.58	96.32
100.01 - 110%	2.17	104.40		
110.01 - 120%	1.09	114.81		
120.01 - 130%	1.22	123.83		
Weighted average (WALTV)	52.42		78.99	
Minimum	0.09		2.53	
Maximum	196.98		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.24%	0.26%	0.28%	0.46%
Annual Percentage Rate (CPR)	0.58%	2.85%	3.09%	3.32%	5.44%

Geographic distribution		
	Current	At constitution date
Andalucia	2.20%	1.81%
Aragon	1.07%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.51%	0.45%
Basque Country	0.31%	0.21%
Canary Islands	0.43%	0.37%
Cantabria	0.13%	0.07%
Castilla-La Mancha	1.18%	1.01%
Castilla-Leon	1.22%	0.77%
Catalonia	70.18%	70.57%
Extremadura	0.58%	0.28%
Galicia	0.83%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.58%	11.72%
Murcia	1.54%	2.70%
Navarra	0.31%	0.42%
Valencia	7.84%	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	262	124,918.25	19,951.11	0.00	144,869.36	8.47	18,427,248.48	18,572,117.84	79.44	42.55
from > 1 to = 2 months	13	13,929.17	2,638.90	0.00	16,568.07	0.97	785,963.63	802,531.70	3.43	36.99
from > 2 to = 3 months	1	1,604.82	92.94	0.00	1,697.76	0.10	69,764.19	71,461.95	0.31	39.28
from > 3 to = 6 months	4	8,514.41	3,184.54	0.00	11,698.95	0.68	289,155.79	300,854.74	1.29	56.97
from > 6 to < 12 months	6	38,858.93	4,266.70	0.00	43,125.63	2.52	451,558.44	494,684.07	2.12	36.06
from = 12 to < 18 months	9	55,455.04	9,186.72	0.00	64,641.76	3.78	545,101.36	609,743.12	2.61	45.02
from > 18 to < 24 months	6	354,668.45	9,831.97	1,903.74	366,404.16	21.42	247,109.52	613,513.68	2.62	47.20
from ≥ 2 years	21	929,660.51	111,264.16	20,393.40	1,061,318.07	62.05	852,501.33	1,913,819.40	8.19	68.38
Subtotal	322	1,527,609.58	160,417.04	22,297.14	1,710,323.76	100.00	21,668,402.74	23,378,726.50	100.00	43.82
<b>Defaulted, out of the pool</b>										
Delinquencies > 18 m	81	9,695,994.46	100,303.41	127,841.28	9,924,139.15	100.00	0.00	9,924,139.15	100.00	0.00
Subtotal	81	9,695,994.46	100,303.41	127,841.28	9,924,139.15	100.00	0.00	9,924,139.15	100.00	0.00
<b>Total</b>	<b>403</b>	<b>11,223,604.04</b>	<b>260,720.45</b>	<b>150,138.42</b>	<b>11,634,462.91</b>		<b>21,668,402.74</b>	<b>33,302,865.65</b>		

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