

HIPOCAT 10 Fondo de Titulización de Activos



Brief report

Date: 02/28/2021
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	0.0000% 04/26/2021	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	16,716.73 122,600,497.82 16.72%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 04/26/2021 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	698.60 2,095,800.00 0.70%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.150% 24.Jan/Apr/Jul/Oct	0.0000% 04/26/2021 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	0.0000% 04/26/2021	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% 04/26/2021 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	0.0570% 04/26/2021 14.408333 Gross 11.670750 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	3.9570% 04/26/2021 1,000.241667 Gross 810.195750 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		256,796,297.82	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	2.66	2.47	2.29	2.12	1.96	1.91	1.76	1.72
	Final Maturity	Years	Date	09/22/2023	07/14/2023	05/10/2023	03/10/2023	01/11/2023	12/23/2022	10/30/2022	10/15/2022
Series A3	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Final Maturity	Years	Date	04/23/2021	04/23/2021	04/23/2021	04/23/2021	04/23/2021	04/23/2021	04/23/2021	04/23/2021
Series B	With optional redemption *	Average life	Years	3.75	3.49	3.24	2.99	2.74	2.49	2.49	2.49
	Final Maturity	Years	Date	10/23/2024	07/23/2024	04/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
Series C	With optional redemption *	Average life	Years	3.75	3.49	3.24	2.99	2.74	2.49	2.49	2.49
	Final Maturity	Years	Date	10/23/2024	07/23/2024	04/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
Series D	With optional redemption *	Average life	Years	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25
	Final Maturity	Years	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

Class	Credit enhancement (CE)			
	Current	% CE		At issue date
Class A	48.56%	124,696,297.82	46.09%	91.34%
Series A1	0.00%	0.00	0.00%	10.49%
Series A2	47.74%	122,600,497.82	48.08%	733,400,000.00
Series A3	0.82%	2,095,800.00	19.67%	300,000,000.00
Series A4	0.00%	0.00	0.00%	13.11%
Series B	21.34%	54,800,000.00	22.40%	3.59%
Series C	20.17%	51,800,000.00	0.00%	3.40%
Series D	9.93%	25,500,000.00	1.67%	0.00%
Issue of Bonds		256,796,297.82		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	2,424,176.14	-0.500%
Servicer ppal collect not yet credited	1,406,861.81	
Servicer ints collect not yet credited	167,562.57	
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

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Market
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Register of Book Securities
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Treasury Account
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Swap
 BBVA

Assets Custodian
 BBVA

Fund Auditor
 KPMG Auditores

Start-up Loan
 BBVA

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,358	11,370	
Principal			
Principal outstanding	214,977,400.27	1,500,001,310.05	
Average loan	64,019.48	131,926.24	
Minimum	193.13	15,076.16	
Maximum	380,939.68	842,481.92	
Interest rate			
Weighted average (wac)	1.00%	3.58%	
Minimum	0.00%	0.00%	
Maximum	3.21%	5.50%	
Final maturity			
Weighted average (WARM) (months)	154	322	
Minimum	03/31/2021	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.12%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.88%	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%	2.24	6.66	0.25	7.64
10.01 - 20%	6.84	15.60	1.61	15.67
20.01 - 30%	12.42	25.26	2.79	25.43
30.01 - 40%	15.55	35.13	3.93	35.22
40.01 - 50%	14.93	45.06	5.07	45.28
50.01 - 60%	15.85	54.90	6.20	55.17
60.01 - 70%	12.84	64.73	7.45	65.14
70.01 - 80%	7.27	74.23	13.43	75.81
80.01 - 90%	4.56	85.05	11.69	85.82
90.01 - 100%	2.76	95.10	47.58	96.32
100.01 - 110%	1.67	104.33		
110.01 - 120%	1.44	115.13		
120.01 - 130%	0.79	123.74		
Weighted average (WALTV)	51.13		78.99	
Minimum	0.12		2.53	
Maximum	192.20		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.30%	0.27%	0.27%	0.46%
Annual Percentage Rate (CPR)	3.69%	3.57%	3.17%	3.23%	5.39%

Geographic distribution		
	Current	At constitution date
Andalucia	2.20%	1.81%
Aragon	1.09%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.53%	0.45%
Basque Country	0.31%	0.21%
Canary Islands	0.44%	0.37%
Cantabria	0.10%	0.07%
Castilla-La Mancha	1.17%	1.01%
Castilla-Leon	1.23%	0.77%
Catalonia	70.05%	70.57%
Extremadura	0.55%	0.28%
Galicia	0.82%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.76%	11.72%
Murcia	1.50%	2.70%
Navarra	0.31%	0.42%
Valencia	7.83%	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	186	91,025.45	13,255.72	0.00	104,281.17	5.48	12,911,152.21	13,015,433.38	71.20	42.63
from > 1 to = 2 months	17	17,903.04	3,060.36	0.00	20,963.40	1.10	1,008,321.38	1,029,284.78	5.63	33.58
from > 2 to = 3 months	5	5,629.61	912.48	0.00	6,542.09	0.34	160,325.17	166,867.26	0.91	26.05
from > 3 to = 6 months	4	5,597.01	1,127.98	0.00	6,724.99	0.35	211,820.20	218,545.19	1.20	39.17
from > 6 to < 12 months	3	9,341.28	4,565.48	0.00	13,906.76	0.73	232,859.57	246,766.33	1.35	65.55
from = 12 to < 18 months	8	71,675.48	7,891.63	0.00	79,567.11	4.18	640,553.18	720,120.29	3.94	41.96
from > 18 to < 24 months	6	93,323.79	9,463.29	246.74	103,033.82	5.42	240,453.37	343,487.19	1.88	34.59
from ≥ 2 years	26	1,416,587.69	128,462.88	21,759.38	1,566,809.95	82.38	971,524.49	2,538,334.44	13.89	64.19
Subtotal	255	1,711,083.35	168,739.82	22,006.12	1,901,829.29	100.00	16,377,009.57	18,278,838.86	100.00	43.69
Defaulted, out of the pool										
Delinquencies > 18 m	81	9,645,874.81	100,071.83	128,025.33	9,873,971.97	100.00	0.00	9,873,971.97	100.00	
Subtotal	81	9,645,874.81	100,071.83	128,025.33	9,873,971.97	100.00	0.00	9,873,971.97	100.00	0.00
Total	336	11,356,958.16	268,811.65	150,031.45	11,775,801.26		16,377,009.57	28,152,810.83		