

Brief report

Date: 08/31/2021
 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	10/25/2021	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	15,003.07 110,032,515.38 15.00%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 10/25/2021 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) AA+ (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	10/25/2021	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	Floating 3-M Euribor+0.100% 24.Jan/Apr/Jul/Oct	10/25/2021	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% 10/25/2021 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	BB+sf Aa1 (sf) D (sf)	A Aa2 A Caa1 D (sf)	
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	0.0510% 10/25/2021 12.891667 Gross 10.442250 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	3.9510% 10/25/2021 998.725000 Gross 808.967250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		242,132,515.38	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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)										
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69			
Series A2	Final Maturity	Date	12/06/2023	% Annual equivalent CPR										
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00			
	Final Maturity	Date	10/23/2024	07/23/2024	% Monthly CPR (SMM)									
					0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
	Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR									
					1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series B	Final Maturity	Date	10/23/2024	% Monthly CPR (SMM)										
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69			
	Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR									
					1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
	Final Maturity	Date	10/23/2024	07/23/2024	% Monthly CPR (SMM)									
					0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR										
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00			
Series C	Final Maturity	Date	10/23/2024	% Monthly CPR (SMM)										
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69			
	Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR									
					1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
	Final Maturity	Date	10/23/2024	07/23/2024	% Monthly CPR (SMM)									
					0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR										
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00			
Series D	Final Maturity	Date	10/23/2024	% Monthly CPR (SMM)										
				0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69			
	Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR									
					1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
	Final Maturity	Date	10/23/2024	07/23/2024	% Monthly CPR (SMM)									
					0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69		
Final Maturity	Date	10/23/2024	07/23/2024	% Annual equivalent CPR										
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00			

* 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)					
Class	Current			At issue date	
	% CE	% CE	% CE	% CE	% CE
Class A	45.44%	110,032,515.38	49.21%	91.34%	1,393,400,000.00
Series A1	0.00%	0.00	0.00%	10.49%	160,000,000.00
Series A2	45.44%	110,032,515.38	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	22.63%	54,800,000.00	23.91%	3.59%	54,800,000.00
Series C	21.39%	51,800,000.00	0.00%	3.40%	51,800,000.00
Series D	10.53%	25,500,000.00	1.67%	1.67%	25,500,000.00
Issue of Bonds		242,132,515.38			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	2,558,404.50	-0.500%	
Servicer ppal collect not yet credited	1,325,076.46		
Servicer ints collect not yet credited	129,973.36		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Additional information

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

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Europea de Titulización, S.G.F.T

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BBVA

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Caixa Catalunya
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KPMG Auditores

Start-up Loan
BBVA

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,260	11,370	
Principal			
Principal outstanding	200,855,509.96	1,500,001,310.05	
Average loan	61,612.12	131,926.24	
Minimum	324.96	15,076.16	
Maximum	367,786.40	842,481.92	
Interest rate			
Weighted average (wac)	0.85%	3.58%	
Minimum	0.00%	0.00%	
Maximum	3.21%	5.50%	
Final maturity			
Weighted average (WARM) (months)	149	322	
Minimum	09/30/2021	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.37%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.63%	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%	2.42	6.59	0.25	7.64
10.01 - 20%	7.70	15.73	1.61	15.67
20.01 - 30%	13.14	25.48	2.79	25.43
30.01 - 40%	15.73	35.01	3.93	35.22
40.01 - 50%	16.53	45.12	5.07	45.28
50.01 - 60%	15.47	55.05	6.20	55.17
60.01 - 70%	12.15	64.70	7.45	65.14
70.01 - 80%	6.19	74.38	13.43	75.81
80.01 - 90%	4.17	84.42	11.69	85.82
90.01 - 100%	2.45	94.92	47.58	96.32
100.01 - 110%	1.54	104.19		
110.01 - 120%	1.47	115.20		
120.01 - 130%	0.28	122.64		
Weighted average (WALTV)	49.30		78.99	
Minimum	0.06		2.53	
Maximum	186.37		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.27%	0.25%	0.26%	0.45%
Annual Percentage Rate (CPR)	2.62%	3.20%	2.99%	3.08%	5.31%

Geographic distribution		
	Current	At constitution date
Andalucia	2.14%	1.81%
Aragon	0.98%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.54%	0.45%
Basque Country	0.32%	0.21%
Canary Islands	0.44%	0.37%
Cantabria	0.10%	0.07%
Castilla-La Mancha	1.18%	1.01%
Castilla-Leon	1.25%	0.77%
Catalonia	70.15%	70.57%
Extremadura	0.56%	0.28%
Galicia	0.73%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.84%	11.72%
Murcia	1.54%	2.70%
Navarra	0.32%	0.42%
Valencia	7.81%	7.65%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
Delinquencies										
Up to 1 month	179	88,440.32	12,060.99	0.00	100,501.31	4.14	11,975,701.89	12,076,203.20	70.12	42.34
from > 1 to = 2 months	19	22,342.06	3,859.07	0.00	26,201.13	1.08	1,250,328.38	1,276,529.51	7.41	41.20
from > 2 to = 3 months	1	1,646.09	59.90	0.00	1,705.99	0.07	73,649.59	75,355.58	0.44	33.49
from > 3 to = 6 months	1	536.20	5.24	0.00	541.44	0.02	802.51	1,343.95	0.01	1.05
from > 6 to < 12 months	5	17,161.11	2,284.37	0.00	19,445.48	0.80	243,737.08	263,182.56	1.53	41.28
from = 12 to = 18 months	6	85,600.73	6,787.53	26.62	92,414.88	3.81	282,000.38	374,415.26	2.17	48.47
from > 18 to < 24 months	5	194,173.33	7,109.82	26.62	201,309.77	8.30	308,559.63	509,869.40	2.96	39.91
from ≥ 2 years	28	1,823,949.37	138,460.57	21,082.93	1,983,492.87	81.77	662,203.54	2,645,696.41	15.36	59.21
Subtotal	244	2,233,849.21	170,627.49	21,136.17	2,425,612.87	100.00	14,796,983.00	17,222,595.87	100.00	44.01
Defaulted, out of the pool										
Delinquencies > 18 m	79	9,308,790.75	98,340.35	127,086.06	9,534,217.16	100.00	0.00	9,534,217.16	100.00	
Subtotal	79	9,308,790.75	98,340.35	127,086.06	9,534,217.16	100.00	0.00	9,534,217.16	100.00	0.00
Total	323	11,542,639.96	268,967.84	148,222.23	11,959,830.03		14,796,983.00	26,756,813.03		

Additional information