

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2022
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	07/26/2022	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	12,007.08 88,059,924.72 12.01%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2022 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	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	07/26/2022	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	07/26/2022	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% 07/26/2022 0.000000 Gross 0.000000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	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	0.1370% 07/26/2022 35.011111 Gross 28.359000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	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	4.0370% 07/26/2022 1,031.677778 Gross 835.659000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		220,159,924.72	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	1.76	1.59	1.41	1.39	1.22	1.20	1.19
		Final Maturity	Date	01/28/2024	11/25/2023	09/23/2023	09/14/2023	07/14/2023	07/08/2023	07/01/2023
			Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	2.51	2.33	2.18	2.05	1.93	1.82	1.72
		Final Maturity	Date	10/26/2024	08/24/2024	06/29/2024	05/10/2024	03/28/2024	02/17/2024	01/13/2024
			Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50
Series B	With optional redemption *	Average life	Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
		Final Maturity	Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
			Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	6.82	6.48	6.16	5.86	5.57	5.30	5.06
		Final Maturity	Date	02/14/2029	10/14/2028	06/20/2028	03/01/2028	11/18/2027	08/13/2027	05/14/2027
			Years	8.75	8.25	8.00	7.75	7.50	7.00	6.75
Series C	With optional redemption *	Average life	Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
		Final Maturity	Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
			Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	10.87	10.65	10.41	10.17	9.93	9.69	9.44
		Final Maturity	Date	03/07/2033	12/14/2032	09/19/2032	06/24/2032	03/27/2032	12/29/2031	10/01/2031
			Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01
Series D	With optional redemption *	Average life	Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
		Final Maturity	Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023
			Years	2.25	2.00	1.75	1.75	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01
		Final Maturity	Date	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036
			Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01

* 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	
			% CE		% CE
Class A	40.00%	88,059,924.72	54.76%	91.34%	1,393,400,000.00
Series A1	0.00%	0.00		10.49%	160,000,000.00
Series A2	40.00%	88,059,924.72		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	24.89%	54,800,000.00	26.61%	3.59%	54,800,000.00
Series C	23.53%	51,800,000.00	0.00%	3.40%	51,800,000.00
Series D	11.58%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		220,159,924.72			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		703,827.00	-0.500%
Servicer ppal collect not yet credited		1,293,628.87	
Servicer ints collect not yet credited		115,884.39	
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/Jorge Juan 68 - 28009 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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V64241474

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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	3,109	11,370	
Principal			
Principal outstanding	182,366,692.09	1,500,001,310.05	
Average loan	58,657.67	131,926.24	
Minimum	67.72	15,076.16	
Maximum	315,210.94	842,481.92	
Interest rate			
Weighted average (wac)	0.81%	3.58%	
Minimum	0.00%	0.00%	
Maximum	2.96%	5.50%	
Final maturity			
Weighted average (WARM) (months)	142	322	
Minimum	05/31/2022	11/30/2008	
Maximum	04/30/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.36%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.64%	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%	2.66	6.55	0.25	7.64
10.01 - 20%	8.07	15.62	1.61	15.67
20.01 - 30%	15.32	25.42	2.79	25.43
30.01 - 40%	15.64	35.17	3.93	35.22
40.01 - 50%	16.51	44.85	5.07	45.28
50.01 - 60%	15.99	54.63	6.20	55.17
60.01 - 70%	11.31	64.43	7.45	65.14
70.01 - 80%	5.77	74.96	13.43	75.81
80.01 - 90%	3.18	84.32	11.69	85.82
90.01 - 100%	2.33	94.23	47.58	96.32
100.01 - 110%	1.47	105.00		
110.01 - 120%	1.05	113.51		
120.01 - 130%	0.31	125.32		
Weighted average (WALTV)	47.17		78.99	
Minimum	0.08		2.53	
Maximum	178.46		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.46%	0.45%	0.36%	0.45%
Annual Percentage Rate (CPR)	6.68%	5.37%	5.30%	4.26%	5.29%

Geographic distribution		
	Current	At constitution date
Andalucia	2.23%	1.81%
Aragon	1.01%	1.39%
Asturias	0.04%	0.01%
Balearic Islands	0.56%	0.45%
Basque Country	0.27%	0.21%
Canary Islands	0.42%	0.37%
Cantabria	0.11%	0.07%
Castilla-La Mancha	1.17%	1.01%
Castilla-Leon	1.22%	0.77%
Catalonia	69.99%	70.57%
Extremadura	0.58%	0.28%
Galicia	0.73%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.86%	11.72%
Murcia	1.47%	2.70%
Navarra	0.33%	0.42%
Valencia	7.94%	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	189	91,034.53	10,433.09	200.00	101,667.62	4.26	12,324,992.25	12,426,659.87	71.95	38.68
from > 1 to = 2 months	17	18,394.07	2,416.27	0.00	20,810.34	0.87	964,631.08	985,441.42	5.71	41.58
from > 2 to = 3 months	2	2,113.06	277.98	0.00	2,391.04	0.10	48,677.96	51,069.00	0.30	19.87
from > 3 to = 6 months	4	11,611.74	2,324.53	0.00	13,936.27	0.58	356,916.31	370,852.58	2.15	53.56
from > 6 to < 12 months	4	13,936.21	2,199.24	0.00	16,135.45	0.68	220,815.36	236,950.81	1.37	43.86
from = 12 to = 18 months	4	30,666.88	3,667.66	0.00	34,334.54	1.44	253,502.83	287,837.37	1.67	58.49
from > 18 to < 24 months	2	6,821.59	471.69	0.00	7,293.28	0.31	46,354.51	53,647.79	0.31	22.35
from ≥ 2 years	30	2,012,230.87	153,940.58	21,554.67	2,187,726.12	91.76	671,294.22	2,859,020.34	16.55	57.08
Subtotal	252	2,186,808.95	175,731.04	21,754.67	2,384,294.66	100.00	14,887,184.52	17,271,479.18	100.00	41.39
<i>Defaulted, out of the pool</i>										
Delinquencies > 18 m	79	9,302,287.54	97,914.44	127,291.45	9,527,493.43	100.00	0.00	9,527,493.43	100.00	
Subtotal	79	9,302,287.54	97,914.44	127,291.45	9,527,493.43	100.00	0.00	9,527,493.43	100.00	0.00
Total	331	11,489,096.49	273,645.48	149,046.12	11,911,788.09		14,887,184.52	26,798,972.61		