HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 10/31/2023
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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	01/24/2024	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	5,643.06 41,386,202.04 5.64%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	4.1090% 01/24/2024 59.256519 Gross 47.997780 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	A+sf Aa1 (sf) AAA (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	01/24/2024	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	01/24/2024	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	4.2690% 01/24/2024 1,090.966667 Gross 883.683000 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
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	4.5690% 01/24/2024 1,167.633333 Gross 945.783000 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	8.4690% 01/24/2024 2,164.300000 Gross 1,753.083000 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-
Total		173,486,202.04	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)	0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	1.58	1.47	1.37	1.29	1.21	1.14	1.08	1.03
			Date	05/21/2025	04/10/2025	03/05/2025	02/03/2025	01/06/2025	12/13/2024	11/22/2024	11/03/2024
		Final Maturity	Years	3.00	2.75	2.75	2.50	2.25	2.25	2.00	2.00
			Date	10/23/2026	07/23/2026	07/23/2026	04/23/2026	01/23/2026	01/23/2026	10/23/2025	10/23/2025
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	5.08	4.80	4.55	4.31	4.09	3.89	3.70	3.53
			Date	11/17/2028	08/10/2028	05/10/2028	02/13/2028	11/25/2027	09/12/2027	07/05/2027	05/01/2027
		Final Maturity	Years	7.26	6.75	6.50	6.26	6.01	5.75	5.50	5.26
			Date	01/23/2031	07/23/2030	04/23/2030	01/23/2030	10/23/2029	07/23/2029	04/23/2029	01/23/2029
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	9.40	9.21	9.00	8.80	8.59	8.38	8.17	7.97
			Date	03/16/2033	01/03/2033	10/21/2032	08/07/2032	05/23/2032	03/08/2032	12/23/2031	10/09/2031
		Final Maturity	Years	12.51	12.51	12.51	12.51	12.51	12.51	12.51	12.51
			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
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	12.51	12.51	12.51	12.51	12.51	12.51	12.51	12.51
			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
		Final Maturity	Years	12.51	12.51	12.51	12.51	12.51	12.51	12.51	12.51
			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

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	23.86%	41,386,202.04	72.03%	91.34%	1,393,400,000.00	8.81%
Series A1	0.00%	0.00		10.49%	160,000,000.00	
Series A2	23.86%	41,386,202.04		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	31.59%	54,800,000.00	35.00%	3.59%	54,800,000.00	5.15%
Series C	29.86%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	14.70%	25,500,000.00		1.67%	25,500,000.00	0.00%
Issue of Bonds		173,486,202.04			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		440,277.81	3.880%
Servicer ppal collect not yet credited		1,061,455.57	
Servicer ints collect not yet credited		440,481.19	
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 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,751	11,370
Principal		
Principal outstanding	143,183,898.04	1,500,001,310.05
Average loan	52,047.95	131,926.24
Minimum	123.63	15,076.16
Maximum	281,108.99	842,481.92
Interest rate		
Weighted average (wac)	4.13%	3.58%
Minimum	0.51%	0.00%
Maximum	6.31%	5.50%
Final maturity		
Weighted average (WARM) (months)	126	322
Minimum	11/30/2023	11/30/2008
Maximum	04/30/2036	02/29/2036
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	70.87%	58.34%
Mortgage Market: Banks	0.00%	0.21%
Mortgage Market: Savings Banks	0.00%	21.78%
Mortgage Market: All Institutions	29.13%	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%	3.31	6.55	0.25	7.64
10.01 - 20%	10.29	15.58	1.61	15.67
20.01 - 30%	17.37	24.97	2.79	25.43
30.01 - 40%	17.99	34.84	3.93	35.22
40.01 - 50%	18.34	44.86	5.07	45.28
50.01 - 60%	14.76	54.57	6.20	55.17
60.01 - 70%	7.37	64.29	7.45	65.14
70.01 - 80%	4.34	73.77	13.43	75.81
80.01 - 90%	2.66	83.79	11.69	85.82
90.01 - 100%	1.75	95.17	47.58	96.32
100.01 - 110%	1.10	103.49		
110.01 - 120%	0.37	114.67		
120.01 - 130%	0.20	127.25		
Weighted average (WALTV)		42.60		78.99
Minimum		0.07		2.53
Maximum		160.83		99.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.42%	0.53%	0.57%	0.46%
Annual Percentage Rate (CPR)	7.97%	4.94%	6.18%	6.67%	5.38%

Geographic distribution

	Current	At constitution date
Andalucia	2.30%	1.81%
Aragon	1.06%	1.39%
Asturias		0.01%
Balearic Islands	0.52%	0.45%
Basque Country	0.29%	0.21%
Canary Islands	0.45%	0.37%
Cantabria	0.12%	0.07%
Castilla-La Mancha	0.98%	1.01%
Castilla-Leon	1.14%	0.77%
Catalonia	70.22%	70.57%
Extremadura	0.54%	0.28%
Galicia	0.77%	0.53%
La Rioja	0.06%	0.03%
Madrid	11.80%	11.72%
Murcia	1.54%	2.70%
Navarra	0.31%	0.42%
Valencia	7.90%	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	182	70,731.25	32,496.28	0.00	103,227.53	4.93	9,322,032.04	9,425,259.57	68.27	31.22
from > 1 to = 2 months	23	24,170.63	10,828.97	0.00	34,999.60	1.67	1,198,890.15	1,233,889.75	8.94	32.17
from > 2 to = 3 months	1	1,299.38	400.09	0.00	1,699.47	0.08	68,544.27	70,243.74	0.51	35.57
from > 3 to = 6 months	3	5,092.16	1,062.73	0.00	6,154.89	0.29	58,860.59	65,015.48	0.47	6.93
from > 6 to < 12 months	2	2,645.93	661.74	0.00	3,307.67	0.16	44,341.72	47,649.39	0.35	21.78
from = 12 to = 18 months	4	33,700.94	8,251.40	29.04	41,981.38	2.01	401,406.71	443,388.09	3.21	61.83
from > 18 to < 24 months	2	74,082.84	544.16	264.60	74,891.60	3.58	12,623.45	87,515.05	0.63	28.47
from ≥ 2 years	27	1,668,256.49	138,478.33	19,294.02	1,826,028.84	87.27	605,924.91	2,431,953.75	17.62	56.57
Subtotal	244	1,879,979.62	192,723.70	19,587.66	2,092,290.98	100.00	11,712,623.84	13,804,914.82	100.00	33.92
Defaulted, out of the pool										
Delinquencies > 18 m	74	8,571,624.16	92,911.77	120,616.63	8,785,152.56	100.00	0.00	8,785,152.56	100.00	
Subtotal	74	8,571,624.16	92,911.77	120,616.63	8,785,152.56	100.00	0.00	8,785,152.56	100.00	0.00
Total	318	10,451,603.78	285,635.47	140,204.29	10,877,443.54		11,712,623.84	22,590,067.38		

Additional information
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