

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2025
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	04/24/2025	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	1,574.74 11,549,143.16 1.57%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	2.8110% 04/24/2025 11.066485 Gross 8.963853 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	AA+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	04/24/2025	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	04/24/2025	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	2.9710% 04/24/2025 742.750000 Gross 601.627500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	A+sf Ba1 (sf) D (sf)	A Aa2 A Ba1 (sf) 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	3.2710% 04/24/2025 817.750000 Gross 662.377500 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	7.1710% 04/24/2025 1,792.750000 Gross 1,452.127500 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		143,649,143.16	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	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	0,59	0,56	0,53	0,50	0,48	0,47	0,45	0,44	0,43	0,42	0,41	0,40	0,39	0,38	0,37
		Final Maturity	Years	Date	1,00	1,00	1,00	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75	0,75
				Date	01/23/2026	01/23/2026	01/23/2026	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025
					0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
Series B	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	3,26	2,99	2,50	2,25	2,03	1,83	1,67	1,54	1,43	1,33	1,25	1,18	1,12	1,07	1,02
		Final Maturity	Years	Date	04/28/2028	02/23/2028	12/25/2027	10/31/2027	09/10/2027	07/26/2027	06/13/2027	05/04/2027	04/23/2027	04/01/2027	03/29/2027	03/27/2027	03/25/2027	03/23/2027	03/21/2027
				Date	07/23/2030	04/23/2030	01/23/2030	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029	10/23/2029
					0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
Series C	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	7,94	7,77	7,59	7,42	7,24	7,07	6,89	6,72	6,56	6,41	6,26	6,12	5,99	5,86	5,73
		Final Maturity	Years	Date	12/30/2032	10/27/2032	08/24/2032	06/21/2032	04/18/2032	02/14/2032	12/13/2031	10/12/2031	08/10/2031	06/08/2031	04/06/2031	02/04/2031	12/03/2030	10/01/2030	08/01/2030
				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	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036
					0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
Series D	With optional redemption *	Average life	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
	Without optional redemption *	Average life	Years	Date	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25
		Final Maturity	Years	Date	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25	11,25
				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	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036	04/23/2036
					0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25

* 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	8.04%	11,549,143.16	90.22%	91.34%	1,393,400,000.00	8.81%	
Series A1	0.00%	0.00		10.49%	160,000,000.00		
Series A2	8.04%	11,549,143.16		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	38.15%	54,800,000.00	43.84%	3.59%	54,800,000.00	5.15%	
Series C	36.06%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%	
Series D	17.75%	25,500,000.00		1.67%	25,500,000.00	0.00%	
Issue of Bonds		143,649,143.16			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		244,743.74	2.905%
Servicer ppai collect not yet credited		919,364.03	
Servicer ints collect not yet credited		392,678.63	
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

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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	2.444	11,370	
Principal			
Principal outstanding	117,316,800.02	1,500,001,310.05	
Average loan	48,001.96	131,926.24	
Minimum	183.29	15,076.16	
Maximum	256,469.47	842,481.92	
Interest rate			
Weighted average (wac)	4.21%	3.58%	
Minimum	0.49%	0.00%	
Maximum	6.13%	5.50%	
Final maturity			
Weighted average (WARM) (months)	113	322	
Minimum	02/28/2025	11/30/2008	
Maximum	05/31/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.09%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.00%	21.78%	
Mortgage Market: All Institutions	28.91%	19.65%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	3.39	6.39	0.25
10.01 - 20%	13.27	15.64	1.61
20.01 - 30%	19.81	24.98	2.79
30.01 - 40%	19.96	35.21	3.93
40.01 - 50%	18.40	44.97	5.07
50.01 - 60%	11.62	54.25	6.20
60.01 - 70%	6.44	64.67	7.45
70.01 - 80%	3.35	75.38	13.43
80.01 - 90%	1.64	85.59	11.69
90.01 - 100%	1.38	93.57	47.58
100.01 - 110%	0.34	103.41	
110.01 - 120%	0.22	116.89	
Weighted average (WALTV)	39.09		78.99
Minimum	0.11		2.53
Maximum	146.98		99.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.50%	0.49%	0.48%	0.46%
Annual Percentage Rate (CPR)	5.63%	5.89%	5.76%	5.64%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	2.46%	1.81%
Aragon	1.05%	1.39%
Asturias		0.01%
Balearic Islands	0.56%	0.45%
Basque Country	0.30%	0.21%
Canary Islands	0.39%	0.37%
Cantabria	0.13%	0.07%
Castilla-La Mancha	1.05%	1.01%
Castilla-Leon	1.16%	0.77%
Catalonia	70.19%	70.57%
Extremadura	0.46%	0.28%
Galicia	0.81%	0.53%
La Rioja	0.04%	0.03%
Madrid	11.76%	11.72%
Murcia	1.52%	2.70%
Navarra	0.34%	0.42%
Valencia	7.77%	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	117	48,615.31	21,784.42	0.00	70,399.73	4.89	5,780,218.28	5,850,618.01	61.14	31.05
from > 1 to = 2 months	23	27,625.68	13,742.44	0.00	41,368.12	2.87	1,397,284.00	1,438,652.12	15.03	36.54
from > 2 to = 3 months	1	740.72	476.04	0.00	1,216.76	0.08	28,849.00	30,065.76	0.31	21.19
from > 3 to = 6 months	4	4,453.02	2,634.13	0.00	7,087.15	0.49	151,382.35	158,469.50	1.66	32.43
from > 6 to < 12 months	5	17,898.28	4,374.27	0.00	22,272.55	1.55	183,125.15	205,397.70	2.15	26.02
from = 12 to = 18 months	3	9,845.30	9,188.10	0.00	19,033.40	1.32	161,970.90	181,004.30	1.89	34.19
from > 18 to < 24 months	1	1,844.50	1,258.85	0.00	3,103.35	0.22	15,280.99	18,384.34	0.19	17.23
from ≥ 2 years	16	1,135,928.21	115,545.84	24,263.79	1,275,737.84	88.58	410,796.48	1,686,534.32	17.62	57.09
Subtotal	170	1,246,951.02	169,004.09	24,263.79	1,440,218.90	100.00	8,128,907.15	9,569,126.05	100.00	34.43
Defaulted, out of the pool										
Delinquencies > 18 m	67	7,516,663.31	86,905.25	109,859.25	7,713,427.81	100.00	0.00	7,713,427.81	100.00	
Subtotal	67	7,516,663.31	86,905.25	109,859.25	7,713,427.81	100.00	0.00	7,713,427.81	100.00	0.00
Total	237	8,763,614.33	255,909.34	134,123.04	9,153,646.71		8,128,907.15	17,282,553.86		