

Brief report

Date: 05/31/2025
 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 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	07/24/2025	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	934.17 6,851,202.78 0.93%	100,000.00 733,400,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	2.3310% 07/24/2025 5.504363 Gross 4.458534 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	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	07/24/2025	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	07/24/2025	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	2.4910% 07/24/2025 629.669444 Gross 510.032250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	AA+sf Baa1 (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	2.7910% 07/24/2025 705.502778 Gross 571.457250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secutorial	CCsf Caa2 (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	6.6910% 07/24/2025 1,691.336111 Gross 1,369.982250 Net	10/24/2039 Quarterly 24.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	Csf C (sf) D (sf)	CCC Caa3 CCC-	
Total		138,951,202.78	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
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025
	Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025
Without optional redemption *	Average life	Years	0,41	0,39	0,37	0,36	0,36	0,35	0,34	
	Date	09/21/2025	09/11/2025	09/06/2025	09/02/2025	08/30/2025	08/27/2025	08/24/2025	08/21/2025	
Final Maturity	Years	0,75	0,75	0,50	0,50	0,50	0,50	0,50	0,50	
	Date	01/23/2026	01/23/2026	10/23/2025	10/23/2025	10/23/2025	10/23/2025	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	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
	Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
Without optional redemption *	Average life	Years	2,92	2,76	2,61	2,48	2,35	2,24	2,04	
	Date	03/22/2028	01/25/2028	12/02/2027	10/14/2027	08/30/2027	07/20/2027	06/12/2027	05/07/2027	
Final Maturity	Years	5,25	5,00	4,76	4,50	4,25	4,25	4,00	3,76	
	Date	07/23/2030	04/23/2030	01/23/2030	10/23/2029	07/23/2029	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	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
	Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
Without optional redemption *	Average life	Years	7,65	7,48	7,31	7,14	6,97	6,80	6,47	
	Date	12/12/2032	10/12/2032	08/11/2032	06/10/2032	04/09/2032	02/08/2032	12/09/2031	10/11/2031	
Final Maturity	Years	11,01	11,01	11,01	11,01	11,01	11,01	11,01	11,01	
	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	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
	Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Date	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	07/23/2025	
Without optional redemption *	Average life	Years	11,01	11,01	11,01	11,01	11,01	11,01	11,01	
	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	11,01	11,01	11,01	11,01	11,01	11,01	11,01	11,01	
	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			At issue date		
		% CE			% CE	
Class A	4.93%	6,851,202.78	93.96%	91.34%	1,393,400,000.00	8.81%
Series A1	0.00%	0.00		10.49%	160,000,000.00	
Series A2	4.93%	6,851,202.78		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	39.44%	54,800,000.00	45.66%	3.59%	54,800,000.00	5.15%
Series C	37.28%	51,800,000.00	0.00%	3.40%	51,800,000.00	1.70%
Series D	18.35%	25,500,000.00		1.67%	25,500,000.00	0.00%
Issue of Bonds		138,951,202.78			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	2,680,797.40	2.167%	
Servicer ppal collect not yet credited	1,054,309.39		
Servicer ints collect not yet credited	336,371.01		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

Additional information

HIPOCAT 10 Fondo de Titulización de Activos

Brief report

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 Caixa Catalunya
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Market
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Register of Book Securities
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 BBVA

Fund Auditor
 KPMG Auditores

Start-up Loan
 BBVA

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,334	11,370	
Principal			
Principal outstanding	110,510,500.13	1,500,001,310.05	
Average loan	47,348.11	131,926.24	
Minimum	146.41	15,076.16	
Maximum	249,621.42	842,481.92	
Interest rate			
Weighted average (wac)	3.80%	3.58%	
Minimum	0.89%	0.00%	
Maximum	6.13%	5.50%	
Final maturity			
Weighted average (WARM) (months)	110	322	
Minimum	06/30/2025	11/30/2008	
Maximum	05/31/2036	02/29/2036	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	71.29%	58.34%	
Mortgage Market: Banks	0.00%	0.21%	
Mortgage Market: Savings Banks	0.03%	21.78%	
Mortgage Market: All Institutions	28.68%	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%	3.54	6.50	0.25	7.64
10.01 - 20%	14.06	15.59	1.61	15.67
20.01 - 30%	19.82	24.85	2.79	25.43
30.01 - 40%	20.08	34.93	3.93	35.22
40.01 - 50%	19.40	44.81	5.07	45.28
50.01 - 60%	10.79	54.38	6.20	55.17
60.01 - 70%	5.41	64.39	7.45	65.14
70.01 - 80%	3.29	74.38	13.43	75.81
80.01 - 90%	1.93	85.15	11.69	85.82
90.01 - 100%	0.98	93.17	47.58	96.32
100.01 - 110%	0.27	101.50		
110.01 - 120%	0.23	114.00		
120.01 - 130%	0.06	126.94		
Weighted average (WALTV)	38.21		78.99	
Minimum	0.06		2.53	
Maximum	143.19		99.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.75%	0.63%	0.59%	0.57%	0.47%
Annual Percentage Rate (CPR)	8.63%	7.29%	6.89%	6.61%	5.45%

Geographic distribution		
	Current	At constitution date
Andalucia	2.42%	1.81%
Aragon	1.08%	1.39%
Asturias		0.01%
Balearic Islands	0.51%	0.45%
Basque Country	0.31%	0.21%
Canary Islands	0.40%	0.37%
Cantabria	0.13%	0.07%
Castilla-La Mancha	1.08%	1.01%
Castilla-Leon		1.13%
Catalonia	70.04%	70.57%
Extremadura	0.47%	0.28%
Galicia	0.81%	0.53%
La Rioja	0.04%	0.03%
Madrid	11.90%	11.72%
Murcia	1.50%	2.70%
Navarra	0.35%	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	152	63,024.83	24,711.45	0.00	87,736.28	5.97	6,881,942.80	6,969,679.08	65.42	28.31
from > 1 to = 2 months	25	32,835.39	13,900.96	0.00	46,736.35	3.18	1,524,689.67	1,571,426.02	14.75	36.49
from > 3 to = 6 months	2	3,868.91	1,805.07	0.00	5,673.98	0.39	102,079.11	107,753.09	1.01	37.06
from > 6 to < 12 months	7	22,810.31	5,907.42	0.00	28,717.73	1.95	229,994.99	258,712.72	2.43	27.10
from = 12 to = 18 months	4	18,046.12	13,749.96	0.00	31,796.08	2.16	206,779.16	238,575.24	2.24	33.54
from ≥ 2 years	15	1,139,013.68	106,518.47	24,040.75	1,269,572.90	86.35	238,535.26	1,508,108.16	14.15	55.21
Subtotal	205	1,279,599.24	166,593.33	24,040.75	1,470,233.32	100.00	9,184,020.99	10,654,254.31	100.00	31.70
Defaulted, out of the pool										
Delinquencies > 18 m	65	7,233,643.57	86,905.25	107,988.54	7,428,537.36	100.00	0.00	7,428,537.36	100.00	
Subtotal	65	7,233,643.57	86,905.25	107,988.54	7,428,537.36	100.00	0.00	7,428,537.36	100.00	0.00
Total	270	8,513,242.81	253,498.58	132,029.29	8,898,770.68		9,184,020.99	18,082,791.67		