

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

Management Company
Europa de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia
Barclays Bank
Calyon
JP Morgan

Bond Underwriters and Placement Agents

Bankia
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Start-up Loan

Bankia

Assets Custodian

Bankia
Deloitte (ejercicios 2009 a actual)
Ernst&Young (hasta ejercicio 2008)

Swap

JP Morgan Chase

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	Moody's / S&P	Current Original
Series A1 ES0312872007	01/31/2007 4,200	0.00 0.00 0.00%	100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov		02/22/2050 Quarterly 22.Feb/May/Aug/Nov	Amortized	Aaa AAA	
Series A2 ES0312872015	01/31/2007 15,370	45,072.51 692,764,478.70 45.07%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.3070% 11/24/2014 36.130625 Gross 28.543194 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf AA-sf AAA	Aaa AAA
Series A3 ES0312872023	01/31/2007 5,000	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.3770% 11/24/2014 95.682374 Gross 75.589075 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf AA-sf AAA	Aaa AAA
Series B ES0312872031	01/31/2007 650	100,000.00 65,000,000.00 100.00%	100,000.00 65,000,000.00	Floating 3-M Euribor+0.270% 22.Feb/May/Aug/Nov	0.4570% 11/24/2014 119.327778 Gross 94.268945 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2sf B+sf A	A1 A
Series C ES0312872049	01/31/2007 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.500% 22.Feb/May/Aug/Nov	0.6870% 11/24/2014 179.383333 Gross 141.712633 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Casf Dsf BBB	Baa3 BBB
Series D ES0312872056	01/31/2007 260	100,000.00 26,000,000.00 100.00%	100,000.00 26,000,000.00	Floating 3-M Euribor+1.900% 22.Feb/May/Aug/Nov	2.0870% 11/24/2014 544.938889 Gross 430.501722 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C Dsf BB	Ba3 BB
Series E ES0312872064	01/31/2007 310	100,000.00 31,000,000.00 100.00%	100,000.00 31,000,000.00	Floating 3-M Euribor+4.000% 22.Feb/May/Aug/Nov	4.1870% 11/24/2014 1,093.272222 Gross 863.685055 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf CCC-	Ca CCC-
Total		1,352,763,328.70	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)									
		% Monthly CPR (SMM)		0,17		0,25		0,34	
		% Annual equivalent CPR		2,00		3,00		4,00	
Series A2	With optional redemption *	Average life	Years	4.74	4.23	3.81	3.46	3.17	2.92
		Final Maturity	Years	05/16/2019	11/11/2018	06/11/2018	02/04/2018	10/21/2017	07/22/2017
			Date	05/22/2024	05/22/2023	08/22/2022	11/22/2021	05/22/2021	11/22/2020
	Without optional redemption *	Average life	Years	4.74	4.23	3.81	3.46	3.17	2.92
		Final Maturity	Years	05/16/2019	11/11/2018	06/11/2018	02/04/2018	10/21/2017	07/22/2017
			Date	05/22/2024	05/22/2023	08/22/2022	11/22/2021	05/22/2021	11/22/2020
Series A3	With optional redemption *	Average life	Years	14.12	13.10	12.16	11.28	10.52	9.78
		Final Maturity	Years	10/01/2028	09/26/2027	10/15/2026	11/29/2025	02/25/2025	05/29/2024
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
	Without optional redemption *	Average life	Years	14.38	13.37	12.44	11.58	10.80	10.09
		Final Maturity	Years	01/02/2029	01/02/2028	01/26/2027	03/19/2026	06/06/2025	09/19/2024
			Date	05/22/2034	08/22/2033	08/22/2032	11/22/2031	11/22/2030	02/22/2030
Series B	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.51	12.51
		Final Maturity	Years	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
	Without optional redemption *	Average life	Years	20.73	20.02	19.27	18.47	17.64	16.82
		Final Maturity	Years	05/11/2035	08/25/2034	11/25/2033	02/03/2033	04/07/2032	06/11/2031
			Date	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	11/22/2032
Series C	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.51	12.51
		Final Maturity	Years	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
	Without optional redemption *	Average life	Years	23.35	22.61	21.88	21.18	20.50	19.81
		Final Maturity	Years	12/22/2037	03/25/2037	07/03/2036	10/22/2035	02/13/2035	06/10/2034
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036
Series D	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.51	12.51
		Final Maturity	Years	11/21/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
			Date	11/22/2031	11/22/2031	11/22/2029	11/22/2028	02/22/2028	02/22/2027
	Without optional redemption *	Average life	Years	26.12	25.80	25.44	25.01	24.52	23.97
		Final Maturity	Years	09/27/2040	06/03/2040	01/22/2040	08/19/2039	02/12/2039	08/05/2038
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
Series E	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.51	12.51
		Final Maturity	Years	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027
	Without optional redemption *	Average life	Years	32.02	32.02	32.02	32.02	32.02	32.02
		Final Maturity	Years	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046

* 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%

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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Europea de Titulización, S.G.F.T

	Credit enhancement (CE)			
	Current	At issue date		
		% CE		% CE
Originator	Class A	87.14%	1,178,763,328.70	10.82%
Bankia	Series A1	0.00%	0.00	15.96%
	Series A2	51.21%	692,764,478.70	58.42%
	Series A3	35.93%	485,998,850.00	19.00%
Servicer	Series B	4.80%	65,000,000.00	5.90%
	Series C	3.84%	52,000,000.00	1.97%
	Series D	1.92%	26,000,000.00	0.00%
Lead Managers	Series E	2.29%	31,000,000.00	1.18%
	Issue of Bonds		1,352,763,328.70	
				2,631,000,000.00
Reserve Fund				
		0.00%	0.00	1.19%

Bond Underwriters and Placement Agents
Bankia
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst&Young (hasta ejercicio 2008)

Swap
JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current	At issue date			
		% CE		% CE	
Class A	87.14%	1,178,763,328.70	10.82%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	51.21%	692,764,478.70		58.42%	1,537,000,000.00
Series A3	35.93%	485,998,850.00		19.00%	500,000,000.00
Series B	4.80%	65,000,000.00		5.90%	65,000,000.00
Series C	3.84%	52,000,000.00		1.97%	52,000,000.00
Series D	1.92%	26,000,000.00		0.99%	26,000,000.00
Series E	2.29%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,352,763,328.70			2,631,000,000.00
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,045,354.86	0.186%	
Servicer ppal collect not yet credited	680,435.61		
Servicer ints collect not yet credited	69,311.43		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	12,976	18,662	
Principal			
Principal outstanding	1,347,291,300.54	2,600,172,859.42	
Average loan	103,829.48	139,329.81	
Minimum	0.00	22.71	
Maximum	303,107.79	344,786.69	
Interest rate			
Weighted average (wac)	1.41%	4.23%	
Minimum	0.91%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	265	353	
Minimum	10/05/2014	02/05/2007	
Maximum	10/05/2046	10/05/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.25	6.69	0.02
10.01 - 20%	1.16	15.97	0.21
20.01 - 30%	3.37	25.59	0.80
30.01 - 40%	6.30	35.40	2.25
40.01 - 50%	11.20	45.48	4.26
50.01 - 60%	17.88	55.54	7.62
60.01 - 70%	30.46	64.93	13.98
70.01 - 80%	17.88	75.20	35.99
80.01 - 90%	11.34	83.20	15.29
90.01 - 100%			19.58
Weighted average (WALTV)	61.10		75.76
Minimum	0.00		0.01
Maximum	89.72		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.18%	0.21%	0.25%	0.45%
Annual Percentage Rate (CPR)	2.56%	2.12%	2.51%	2.99%	5.22%

Geographic distribution		
	Current	At constitution date
Andalucia	13.63%	13.25%
Aragon	0.97%	1.01%
Asturias	0.78%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.06%	1.91%
Canary Islands	7.25%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.06%	3.19%
Castilla-Leon	3.45%	3.55%
Catalonia	14.16%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.09%	1.95%
La Rioja	0.38%	0.43%
Madrid	9.45%	8.75%
Melilla	0.02%	0.03%
Murcia	2.59%	2.79%
Navarra	1.33%	1.39%
Valencia	32.37%	34.57%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
Delinquencies									
Up to 1 month	402	100,144.79	38,684.57	0.00	138,829.36	1.17	47,281,739.22	47,420,568.58	26.22
from > 1 to ≤ 2 months	180	110,477.36	40,883.96	0.00	151,361.32	1.27	20,097,266.30	20,248,627.62	11.20
from > 2 to ≤ 3 months	90	87,194.07	35,074.05	0.00	122,268.12	1.03	10,271,196.68	10,393,464.80	5.75
from > 3 to ≤ 6 months	90	148,042.58	65,386.03	0.00	213,428.61	1.79	10,450,360.55	10,663,789.16	5.90
from > 6 to < 12 months	108	382,561.33	145,924.04	0.00	528,485.37	4.44	12,257,082.65	12,785,568.02	7.07
from ≥ 12 to < 18 months	101	580,372.52	259,351.98	0.00	839,724.50	7.05	11,755,902.19	12,595,626.69	6.96
from ≥ 18 to < 24 months	116	815,569.65	443,678.21	0.00	1,259,247.86	10.57	13,150,464.15	14,409,712.01	7.97
from ≥ 2 years	456	4,439,518.43	4,222,623.33	0.00	8,662,141.76	72.70	43,671,942.87	52,334,084.63	28.94
Subtotal	1,543	6,663,880.73	5,251,606.17	0.00	11,915,486.90	100.00	168,935,954.61	180,851,441.51	100.00
Doubt debts (subjectives)									
Up to 1 month	21	1,016,719.90	781.35	0.00	1,017,501.25	5.57	0.00	1,017,501.25	5.57
from > 1 to ≤ 2 months	17	875,324.04	3,451.79	0.00	878,775.83	4.81	0.00	878,775.83	4.81
from > 2 to ≤ 3 months	27	1,584,910.21	7,196.46	0.00	1,592,106.67	8.72	0.00	1,592,106.67	8.72
from > 3 to ≤ 6 months	42	1,846,731.21	15,217.45	0.00	1,861,948.66	10.19	0.00	1,861,948.66	10.19
from > 6 to < 12 months	60	1,792,680.59	26,654.96	0.00	1,819,335.55	9.96	0.00	1,819,335.55	9.96
from ≥ 12 to < 18 months	42	1,663,144.31	39,859.22	0.00	1,703,003.53	9.32	0.00	1,703,003.53	9.32
from ≥ 18 to < 24 months	49	3,580,289.54	124,658.50	0.00	3,704,948.04	20.28	0.00	3,704,948.04	20.28
from ≥ 2 years	99	5,308,994.18	378,612.60	0.00	5,687,606.78	31.14	0.00	5,687,606.78	31.14
Subtotal	357	17,668,793.98	596,432.33	0.00	18,265,226.31	100.00	0.00	18,265,226.31	100.00
Total	1,900	24,332,674.71	5,848,038.50	0.00	30,180,713.21		168,935,954.61	199,116,667.82	56.70