BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

Management Company
Europea 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

Fund Auditors
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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	43,364.90 666,518,513.00 43.36%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.2010% 02/23/2015 22.032983 Gross 17.406057 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf AA-sf	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	0.2710% 02/23/2015 66.584542 Gross 52.601788 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf AA-sf	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	0.3510% 02/23/2015 88.725000 Gross 70.092750 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2sf B+sf	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	0.5810% 02/23/2015 146.863889 Gross 116.022472 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf Dsf	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	1.9810% 02/23/2015 500.752778 Gross 395.594695 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf	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	4.0810% 02/23/2015 1,031.586111 Gross 814.953028 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,326,517,363.00	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	0,42	0,51	0,60	0,69	0,78
			% Annual equivalent CPR	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	Years	4.61	4.11	3.69	3.35	3.06	2.82	2.60	2.42
			Date	07/05/2019	01/01/2019	08/03/2018	03/30/2018	12/15/2017	09/16/2017	07/01/2017	04/26/2017
		Final Maturity	Years	9.50	8.50	7.75	7.25	6.50	6.00	5.50	5.25
			Date	05/22/2024	05/22/2023	08/22/2022	02/22/2022	05/22/2021	11/22/2020	05/22/2020	02/22/2020
	Without optional redemption *	Average life	Years	4.61	4.11	3.69	3.35	3.06	2.82	2.60	2.42
			Date	07/05/2019	01/01/2019	08/03/2018	03/30/2018	12/15/2017	09/16/2017	07/01/2017	04/26/2017
		Final Maturity	Years	9.50	8.50	7.75	7.25	6.50	6.00	5.50	5.25
			Date	05/22/2024	05/22/2023	08/22/2022	02/22/2022	05/22/2021	11/22/2020	05/22/2020	02/22/2020
Series A3	With optional redemption *	Average life	Years	13.84	12.83	11.90	11.03	10.28	9.55	8.92	8.39
			Date	09/21/2028	09/21/2027	10/14/2026	12/02/2025	03/04/2025	06/08/2024	10/23/2023	04/14/2023
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	14.09	13.10	12.18	11.33	10.56	9.86	9.23	8.65
			Date	12/22/2028	12/27/2027	01/25/2027	03/22/2026	06/14/2025	10/01/2024	02/13/2024	07/18/2023
		Final Maturity	Years	19.50	18.76	17.76	17.01	16.01	15.26	14.50	13.75
			Date	05/22/2034	08/22/2033	08/22/2032	11/22/2031	11/22/2030	02/22/2030	05/22/2029	08/22/2028
Series B	With optional redemption *	Average life	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	20.47	19.76	19.02	18.22	17.40	16.58	15.79	15.03
			Date	05/07/2035	08/23/2034	11/24/2033	02/05/2033	04/13/2032	06/19/2031	09/03/2030	11/29/2029
		Final Maturity	Years	21.51	20.76	20.26	19.50	18.76	18.01	17.26	16.50
			Date	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	11/22/2032	02/22/2032	05/22/2031
Series C	With optional redemption *	Average life	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	23.09	22.35	21.63	20.93	20.25	19.58	18.89	18.19
			Date	12/21/2037	03/26/2037	07/04/2036	10/25/2035	02/18/2035	06/16/2034	10/10/2033	01/27/2033
		Final Maturity	Years	24.76	24.26	23.76	23.01	22.26	21.51	20.76	20.26
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	08/22/2035	02/22/2035
Series D	With optional redemption *	Average life	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/21/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
		Final Maturity	Years	17.01	17.01	15.01	14.01	14.01	12.25	12.25	11.00
			Date	11/22/2031	11/22/2031	11/22/2029	11/22/2028	11/22/2028	02/22/2027	02/22/2027	11/22/2025
	Without optional redemption *	Average life	Years	25.88	25.56	25.20	24.77	24.28	23.74	23.16	22.59
			Date	10/05/2040	06/10/2040	01/28/2040	08/26/2039	03/01/2039	08/13/2038	01/16/2038	06/22/2037
		Final Maturity	Years	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76
			Date	08/22/2046	08/22/2046	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	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.25	12.25	11.50	11.00
			Date	11/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	02/22/2027	05/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
		Final Maturity	Years	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76
			Date	08/22/2046	08/22/2046	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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	86.88%	1,152,517,363.00	11.04%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	50.25%	666,518,513.00		58.42%	1,537,000,000.00	
Series A3	36.64%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.90%	65,000,000.00	6.02%	2.47%	65,000,000.00	4.19%
Series C	3.92%	52,000,000.00	2.01%	1.98%	52,000,000.00	2.19%
Series D	1.96%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.34%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,326,517,363.00			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		2,869,114.41	0.081%
Servicer ppal collect not yet credited		1,029,055.70	
Servicer ints collect not yet credited		103,833.92	
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	12,930	18,662
Principal		
Principal outstanding	1,326,020,342.80	2,600,172,859.42
Average loan	102,553.78	139,329.81
Minimum	0.00	22.71
Maximum	301,889.13	344,786.69
Interest rate		
Weighted average (wac)	1.38%	4.23%
Minimum	0.50%	2.41%
Maximum	3.24%	6.00%
Final maturity		
Weighted average (WARM) (months)	263	353
Minimum	12/01/2014	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	% Pool	% LTV
0.01 - 10%	0.27	6.82	0.02	7.07
10.01 - 20%	1.18	16.02	0.21	16.80
20.01 - 30%	3.46	25.58	0.80	26.17
30.01 - 40%	6.41	35.35	2.25	35.84
40.01 - 50%	11.63	45.50	4.26	45.53
50.01 - 60%	18.31	55.61	7.62	55.37
60.01 - 70%	30.07	64.84	13.98	65.79
70.01 - 80%	18.28	75.25	35.99	76.48
80.01 - 90%	10.39	83.05	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		60.72		75.76
Minimum		0.00		0.01
Maximum		89.34		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.29%	0.25%	0.26%	0.44%
Annual Percentage Rate (CPR)	3.81%	3.42%	2.96%	3.02%	5.19%

Geographic distribution

	Current	At constitution date
Andalucia	13.64%	13.25%
Aragon	0.98%	1.01%
Asturias	0.78%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.08%	1.91%
Canary Islands	7.24%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.06%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	14.08%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.09%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.45%	8.75%
Melilla	0.02%	0.03%
Murcia	2.59%	2.79%
Navarra	1.34%	1.39%
Valencia	32.39%	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	384	95,505.31	34,148.41	0.00	129,653.72	1.11	43,954,686.30	44,084,340.02	25.39	58.49
from > 1 to ≤ 2 months	179	115,553.12	44,183.31	0.00	159,736.43	1.37	21,111,878.47	21,271,614.90	12.25	59.05
from > 2 to ≤ 3 months	90	88,461.59	35,090.44	0.00	123,552.03	1.06	10,558,244.24	10,681,796.27	6.15	61.85
from > 3 to ≤ 6 months	80	122,365.33	53,632.50	0.00	175,997.83	1.51	9,055,256.04	9,231,253.87	5.32	62.35
from > 6 to < 12 months	113	392,046.35	149,857.47	0.00	541,903.82	4.64	12,733,876.16	13,275,779.98	7.64	63.34
from ≥ 12 to < 18 months	89	500,163.12	227,694.60	0.00	727,857.72	6.23	10,648,715.93	11,376,573.65	6.55	70.04
from ≥ 18 to < 24 months	94	716,794.99	340,119.20	0.00	1,056,914.19	9.04	10,706,544.16	11,763,458.35	6.77	65.25
from ≥ 2 years	453	4,575,096.75	4,200,399.83	0.00	8,775,496.58	75.06	43,196,000.94	51,971,497.52	29.93	64.16
Subtotal	1,482	6,605,986.56	5,085,125.76	0.00	11,691,112.32	100.00	161,965,202.24	173,656,314.56	100.00	62.09
Doubt debts (subjectives)										
Up to 1 month	52	2,313,971.69	2,571.05	0.00	2,316,542.74	10.91	0.00	2,316,542.74	10.91	24.32
from > 1 to ≤ 2 months	30	1,291,259.96	5,106.06	0.00	1,296,366.02	6.11	0.00	1,296,366.02	6.11	26.81
from > 2 to ≤ 3 months	8	435,410.69	2,238.55	0.00	437,649.24	2.06	0.00	437,649.24	2.06	22.06
from > 3 to ≤ 6 months	62	3,295,430.25	25,667.02	0.00	3,321,097.27	15.64	0.00	3,321,097.27	15.64	28.32
from > 6 to < 12 months	62	2,045,611.65	29,690.69	0.00	2,075,302.34	9.78	0.00	2,075,302.34	9.78	19.50
from ≥ 12 to < 18 months	44	1,438,273.91	32,811.85	0.00	1,471,085.76	6.93	0.00	1,471,085.76	6.93	19.24
from ≥ 18 to < 24 months	47	3,056,328.16	102,862.29	0.00	3,159,190.45	14.88	0.00	3,159,190.45	14.88	37.87
from ≥ 2 years	120	6,702,471.39	448,926.56	0.00	7,151,397.95	33.69	0.00	7,151,397.95	33.69	35.19
Subtotal	425	20,578,757.70	649,874.07	0.00	21,228,631.77	100.00	0.00	21,228,631.77	100.00	28.30
Total	1,907	27,184,744.26	5,734,999.83	0.00	32,919,744.09		161,965,202.24	194,884,946.33		54.94

Additional information
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