

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 05/31/2015
Currency: EUR

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
IAIA 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	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	39,738.65 610,783,050.50 39.74%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.1080% 08/24/2015 11.206299 Gross 8.965039 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf A+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	0.1780% 08/24/2015 45.176293 Gross 36.141034 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf A+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	0.2580% 08/24/2015 67.366667 Gross 53.893334 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	0.4880% 08/24/2015 127.422222 Gross 101.937778 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.8880% 08/24/2015 492.977778 Gross 394.382222 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	3.9880% 08/24/2015 1,041.311111 Gross 833.048889 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		1,270,781,900.50	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	4.30	3.84	3.46	3.14	2.87	2.65	2.45	2.28
			Date	09/07/2019	03/22/2019	11/03/2018	07/10/2018	04/04/2018	01/12/2018	11/02/2017	09/01/2017
		Final Maturity	Years	8.76	8.01	7.26	6.51	6.01	5.51	5.26	4.76
			Date	02/22/2024	05/22/2023	08/22/2022	11/22/2021	05/22/2021	11/22/2020	08/22/2020	02/22/2020
	Without optional redemption *	Average life	Years	4.30	3.84	3.46	3.14	2.87	2.65	2.45	2.28
			Date	09/07/2019	03/22/2019	11/03/2018	07/10/2018	04/04/2018	01/12/2018	11/02/2017	09/01/2017
Final Maturity		Years	8.76	8.01	7.26	6.51	6.01	5.51	5.26	4.76	
		Date	02/22/2024	05/22/2023	08/22/2022	11/22/2021	05/22/2021	11/22/2020	08/22/2020	02/22/2020	
Series A3	With optional redemption *	Average life	Years	13.17	12.25	11.35	10.53	9.81	9.16	8.56	8.00
			Date	07/19/2028	08/19/2027	09/26/2026	11/27/2025	03/11/2025	07/15/2024	12/08/2023	05/21/2023
		Final Maturity	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	13.45	12.51	11.63	10.82	10.09	9.43	8.83	8.28
			Date	10/30/2028	11/19/2027	01/03/2027	03/15/2026	06/21/2025	10/22/2024	03/16/2024	08/31/2023
Final Maturity		Years	19.01	18.27	17.27	16.52	15.77	14.77	14.01	13.26	
		Date	05/22/2034	08/22/2033	08/22/2032	11/22/2031	02/22/2031	02/22/2030	05/22/2029	08/22/2028	
Series B	With optional redemption *	Average life	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
		Final Maturity	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	19.92	19.23	18.49	17.71	16.91	16.12	15.35	14.62
			Date	04/17/2035	08/08/2034	11/11/2033	01/30/2033	04/14/2032	06/30/2031	09/23/2030	12/29/2029
Final Maturity		Years	21.02	20.27	19.77	19.01	18.27	17.52	16.77	16.01	
		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	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
		Final Maturity	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	22.57	21.84	21.13	20.44	19.77	19.11	18.44	17.76
			Date	12/09/2037	03/17/2037	07/01/2036	10/25/2035	02/23/2035	06/27/2034	10/26/2033	02/19/2033
Final Maturity		Years	24.27	23.77	23.27	22.52	21.77	21.02	20.52	19.77	
		Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	11/22/2035	02/22/2035	
Series D	With optional redemption *	Average life	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/21/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
		Final Maturity	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2030	11/22/2028	11/22/2028	02/22/2028	05/22/2027	11/22/2025
	Without optional redemption *	Average life	Years	25.46	25.13	24.76	24.33	23.84	23.30	22.74	22.17
			Date	10/31/2040	07/02/2040	02/16/2040	09/13/2039	03/19/2039	09/03/2038	02/09/2038	07/18/2037
Final Maturity		Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
		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	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
		Final Maturity	Years	16.26	15.52	14.52	13.52	12.76	12.01	11.26	10.51
			Date	08/22/2031	11/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025
	Without optional redemption *	Average life	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
		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%

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	86.31%	1,096,781,900.50	11.53%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	48.06%	610,783,050.50		58.42%	1,537,000,000.00
Series A3	38.24%	485,998,850.00		19.00%	500,000,000.00
Series B	5.11%	65,000,000.00	6.29%	2.47%	65,000,000.00
Series C	4.09%	52,000,000.00	2.10%	1.98%	52,000,000.00
Series D	2.05%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.44%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,270,781,900.50			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		1,337,313.40	0.000%
Servicer ppal collect not yet credited		394,130.91	
Servicer ints collect not yet credited		42,928.40	
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	12,790	18,662	
Principal			
Principal outstanding	1,272,717,308.11	2,600,172,859.42	
Average loan	99,508.78	139,329.81	
Minimum	0.00	22.71	
Maximum	298,146.57	344,786.69	
Interest rate			
Weighted average (wac)	1.24%	4.23%	
Minimum	0.50%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	258	353	
Minimum	06/01/2015	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%	0.31	6.97	0.02	7.07
10.01 - 20%	1.31	16.26	0.21	16.80
20.01 - 30%	3.75	25.66	0.80	26.17
30.01 - 40%	7.02	35.50	2.25	35.84
40.01 - 50%	12.48	45.55	4.26	45.53
50.01 - 60%	19.19	55.58	7.62	55.37
60.01 - 70%	29.69	64.47	13.98	65.79
70.01 - 80%	17.57	75.01	35.99	76.48
80.01 - 90%	8.68	82.21	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	59.50			75.76
Minimum		0.00		0.01
Maximum		88.19		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.22%	0.25%	0.25%	0.43%
Annual Percentage Rate (CPR)	1.98%	2.61%	3.01%	3.00%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucia	13.61%	13.25%
Aragon	0.96%	1.01%
Asturias	0.80%	0.62%
Balearic Islands	5.31%	4.74%
Basque Country	2.11%	1.91%
Canary Islands	7.28%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	14.06%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.35%	0.43%
Madrid	9.55%	8.75%
Melilla	0.02%	0.03%
Murcia	2.55%	2.79%
Navarra	1.33%	1.39%
Valencia	32.28%	34.57%

Current delinquency									
Aging	Assets	Overdue debt				Outstanding debt		Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	336	86,835.39	26,369.06	0.00	113,204.45	0.95	37,640,735.27	37,753,939.72	23.05
from > 1 to ≤ 2 months	152	101,997.33	33,833.03	0.00	135,830.36	1.14	17,741,024.55	17,876,854.91	10.91
from > 2 to ≤ 3 months	105	119,139.71	39,493.43	0.00	158,633.14	1.33	12,760,447.77	12,919,080.91	7.89
from > 3 to ≤ 6 months	103	171,339.51	66,297.25	0.00	237,636.76	1.99	11,598,822.78	11,836,459.54	7.23
from > 6 to < 12 months	106	339,843.72	136,110.47	0.00	475,954.19	3.98	11,728,966.49	12,204,920.68	7.45
from ≥ 12 to < 18 months	89	536,117.52	200,547.64	0.00	736,665.16	6.17	10,107,945.00	10,844,610.16	6.62
from ≥ 18 to < 24 months	70	545,584.61	241,411.34	0.00	786,995.95	6.59	8,063,698.02	8,850,693.97	5.40
from ≥ 2 years	440	5,174,938.67	4,127,676.97	0.00	9,302,615.64	77.86	42,196,549.37	51,499,165.01	31.44
Subtotal	1,401	7,075,796.46	4,871,739.19	0.00	11,947,535.65	100.00	151,838,189.25	163,785,724.90	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	22	834,134.03	1,909.44	0.00	836,043.47	3.37	0.00	836,043.47	3.37
from > 1 to ≤ 2 months	14	453,080.09	2,090.04	0.00	455,170.13	1.83	0.00	455,170.13	1.83
from > 2 to ≤ 3 months	25	1,042,390.82	5,249.58	0.00	1,047,640.40	4.22	0.00	1,047,640.40	4.22
from > 3 to ≤ 6 months	67	2,472,479.49	20,649.05	0.00	2,493,128.54	10.04	0.00	2,493,128.54	10.04
from > 6 to < 12 months	124	6,085,539.91	82,617.94	0.00	6,168,157.85	24.84	0.00	6,168,157.85	24.84
from ≥ 12 to < 18 months	63	2,132,356.64	46,962.44	0.00	2,179,319.08	8.78	0.00	2,179,319.08	8.78
from ≥ 18 to < 24 months	44	1,438,273.91	43,593.62	0.00	1,481,867.53	5.97	0.00	1,481,867.53	5.97
from ≥ 2 years	163	9,571,726.71	597,008.89	0.00	10,168,735.60	40.95	0.00	10,168,735.60	40.95
Subtotal	522	24,029,981.60	800,081.00	0.00	24,830,062.60	100.00	0.00	24,830,062.60	100.00
Total	1,923	31,105,778.06	5,671,820.19	0.00	36,777,598.25		151,838,189.25	188,615,787.50	52.49

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