

BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
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**
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 N° 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 9.021071 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf 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 36.366916 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf 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 54.230167 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa1sf 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 102.574889 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 396.847111 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 838.255444 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	4.27	3.83	3.47	3.17	2.91	2.70	2.51	2.35	
		Final Maturity	Years	08/26/2019	03/19/2019	11/07/2018	07/20/2018	04/19/2018	01/30/2018	11/24/2017	09/26/2017	
				8.76	8.01	7.26	6.76	6.01	5.76	5.26	5.01	
	Without optional redemption *	Average life	Years	4.27	3.83	3.47	3.17	2.91	2.70	2.51	2.35	
		Final Maturity	Years	08/26/2019	03/19/2019	11/07/2018	07/20/2018	04/19/2018	01/30/2018	11/24/2017	09/26/2017	
				8.76	8.01	7.26	6.76	6.01	5.76	5.26	5.01	
Series A3	With optional redemption *	Average life	Years	13.14	12.19	11.36	10.54	9.83	9.19	8.59	8.05	
		Final Maturity	Years	07/09/2028	07/27/2027	09/25/2026	11/30/2025	03/19/2025	07/26/2024	12/22/2023	06/06/2023	
				16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	13.42	12.49	11.63	10.84	10.12	9.46	8.87	8.34	
		Final Maturity	Years	10/19/2028	11/13/2027	01/02/2027	03/19/2026	06/30/2025	11/04/2024	04/02/2024	09/20/2023	
				19.01	18.27	17.27	16.52	15.77	14.77	14.01	13.52	
Series B	With optional redemption *	Average life	Years	16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025	
				16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	19.91	19.22	18.49	17.71	16.92	16.14	15.38	14.65	
		Final Maturity	Years	04/14/2035	08/05/2034	11/10/2033	02/01/2033	04/18/2032	07/07/2031	10/04/2030	01/11/2030	
				21.02	20.27	19.77	19.01	18.27	17.52	16.77	16.01	
Series C	With optional redemption *	Average life	Years	16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025	
				16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	22.57	21.84	21.13	20.45	19.79	19.13	18.47	17.79	
		Final Maturity	Years	12/08/2037	03/18/2037	07/03/2036	10/29/2035	02/28/2035	07/03/2034	11/03/2033	03/02/2033	
				24.27	23.77	23.27	22.52	21.77	21.02	20.52	19.77	
Series D	With optional redemption *	Average life	Years	16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
		Final Maturity	Years	08/21/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025	
				16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	25.49	25.16	24.78	24.35	23.87	23.33	22.76	22.20	
		Final Maturity	Years	11/10/2040	07/11/2040	02/24/2040	09/21/2039	03/28/2039	09/12/2038	02/19/2038	07/29/2037	
				31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
Series E	With optional redemption *	Average life	Years	16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	08/22/2026	11/22/2025	
				16.26	15.26	14.52	13.52	12.76	12.01	11.26	10.51	
	Without optional redemption *	Average life	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
		Final Maturity	Years	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	
				31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	

* 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

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

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 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

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	20,761,144.48	0.000%	
Servicer ppal collect not yet credited	464,364.39		
Servicer ints collect not yet credited	36,323.13		
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	12,722	18,662	
Principal			
Principal outstanding	1,255,630,671.25	2,600,172,859.42	
Average loan	98,697.58	139,329.81	
Minimum	0.00	22.71	
Maximum	296,870.59	344,786.69	
Interest rate			
Weighted average (wac)	1.18%	4.23%	
Minimum	0.50%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	257	353	
Minimum	08/05/2015	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	6.94	0.02	7.07
10.01 - 20%	1.36	16.24	0.21	16.80
20.01 - 30%	3.83	25.62	0.80	26.17
30.01 - 40%	7.22	35.46	2.25	35.84
40.01 - 50%	12.65	45.49	4.26	45.53
50.01 - 60%	19.92	55.60	7.62	55.37
60.01 - 70%	29.35	64.41	13.98	65.79
70.01 - 80%	17.23	74.99	35.99	76.48
80.01 - 90%	8.14	81.90	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	59.10		75.76	
Minimum	0.00		0.01	
Maximum	87.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.25%	0.26%	0.26%	0.43%
Annual Percentage Rate (CPR)	3.65%	2.98%	3.11%	3.07%	5.03%

Geographic distribution		
	Current	At constitution date
Andalucia	13.60%	13.25%
Aragon	0.96%	1.01%
Asturias	0.80%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.12%	1.91%
Canary Islands	7.30%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.46%	3.55%
Catalonia	14.04%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.11%	1.95%
La Rioja	0.35%	0.43%
Madrid	9.55%	8.75%
Melilla	0.02%	0.03%
Murcia	2.54%	2.79%
Navarra	1.34%	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	%		%	
Delinquencies									
Up to 1 month	319	78,845.24	23,456.91	0.00	102,302.15	0.86	35,748,608.06	35,850,910.21	23.12
from > 1 to ≤ 2 months	125	87,482.53	27,231.50	0.00	114,714.03	0.96	15,086,049.69	15,200,763.72	9.80
from > 2 to ≤ 3 months	94	93,611.90	30,948.29	0.00	124,560.19	1.04	10,466,042.97	10,590,603.16	6.83
from > 3 to ≤ 6 months	84	156,711.78	51,009.13	0.00	207,720.91	1.74	9,762,611.89	9,970,332.80	6.43
from > 6 to < 12 months	119	366,018.84	144,805.02	0.00	510,823.86	4.28	12,950,681.81	13,461,505.67	8.68
from ≥ 12 to < 18 months	82	490,944.56	188,663.77	0.00	679,608.33	5.69	9,491,834.90	10,171,443.23	6.56
from ≥ 18 to < 24 months	65	537,791.91	200,400.90	0.00	738,192.81	6.18	7,240,090.28	7,978,283.09	5.15
from ≥ 2 years	444	5,346,021.61	4,111,746.76	0.00	9,457,768.37	79.24	42,379,689.50	51,837,457.87	33.43
Subtotal	1,332	7,157,428.37	4,778,262.28	0.00	11,935,690.65	100.00	143,125,609.10	155,061,299.75	100.00
Doubt debts (subjectives)									
Up to 1 month	12	386,474.67	520.72	0.00	386,995.39	1.54	0.00	386,995.39	1.54
from > 1 to ≤ 2 months	5	209,165.16	825.39	0.00	209,990.55	0.84	0.00	209,990.55	0.84
from > 2 to ≤ 3 months	16	453,099.52	3,859.92	0.00	456,959.44	1.82	0.00	456,959.44	1.82
from > 3 to ≤ 6 months	52	1,878,399.28	14,895.21	0.00	1,893,294.49	7.54	0.00	1,893,294.49	7.54
from > 6 to < 12 months	134	5,841,729.81	77,453.08	0.00	5,919,182.89	23.58	0.00	5,919,182.89	23.58
from ≥ 12 to < 18 months	89	3,880,513.12	79,102.49	0.00	3,959,615.61	15.77	0.00	3,959,615.61	15.77
from ≥ 18 to < 24 months	44	1,451,483.68	41,677.64	0.00	1,493,161.32	5.95	0.00	1,493,161.32	5.95
from ≥ 2 years	181	10,143,721.68	639,656.41	0.00	10,783,378.09	42.96	0.00	10,783,378.09	42.96
Subtotal	533	24,244,586.92	857,990.86	0.00	25,102,577.78	100.00	0.00	25,102,577.78	100.00
Total	1,865	31,402,015.29	5,636,253.14	0.00	37,038,268.43		143,125,609.10	180,163,877.53	51.88

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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