

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 10/31/2015
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
IAIAF 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	38,080.56 585,298,207.20 38.08%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0900% 11/23/2015 8.663327 Gross 6.973978 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	0.1600% 11/23/2015 39.311907 Gross 31.646085 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	0.2400% 11/23/2015 60.666667 Gross 48.836667 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	0.4700% 11/23/2015 118.805556 Gross 95.638473 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	1.8700% 11/23/2015 472.694444 Gross 380.519027 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	3.9700% 11/23/2015 1,003.527778 Gross 807.839861 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		1,245,297,057.20	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	4.10	3.68	3.34	3.05	2.81	2.60	2.43	2.27
		Final Maturity	Years	09/29/2019	04/28/2019	12/23/2018	09/09/2018	06/13/2018	03/30/2018	01/25/2018	11/30/2017
	Without optional redemption *	Average life	Years	8.50	7.75	7.00	6.50	6.00	5.50	5.00	4.75
		Final Maturity	Years	02/22/2024	05/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	08/22/2020	05/22/2020
Series A3	With optional redemption *	Average life	Years	4.10	3.68	3.34	3.05	2.81	2.60	2.43	2.27
		Final Maturity	Years	09/29/2019	04/28/2019	12/23/2018	09/09/2018	06/13/2018	03/30/2018	01/25/2018	11/30/2017
	Without optional redemption *	Average life	Years	8.50	7.75	7.00	6.50	6.00	5.50	5.00	4.75
		Final Maturity	Years	02/22/2024	05/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	08/22/2020	05/22/2020
Series B	With optional redemption *	Average life	Years	12.83	11.98	11.08	10.28	9.59	8.96	8.38	7.90
		Final Maturity	Years	06/20/2028	07/14/2027	09/19/2026	12/01/2025	03/25/2025	08/05/2024	01/07/2024	07/15/2023
	Without optional redemption *	Average life	Years	16.01	15.01	14.26	13.26	12.51	11.75	11.00	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	02/22/2026
Series C	With optional redemption *	Average life	Years	13.10	12.19	11.35	10.58	9.88	9.24	8.67	8.14
		Final Maturity	Years	09/26/2028	10/29/2027	12/25/2026	03/19/2026	07/06/2025	11/16/2024	04/20/2024	10/13/2023
	Without optional redemption *	Average life	Years	18.76	18.01	17.01	16.26	15.51	14.51	14.01	13.26
		Final Maturity	Years	05/22/2034	08/22/2033	08/22/2032	11/22/2031	02/22/2031	02/22/2030	08/22/2029	11/22/2028
Series D	With optional redemption *	Average life	Years	16.01	15.01	14.26	13.26	12.51	11.75	11.00	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	02/22/2026
	Without optional redemption *	Average life	Years	19.63	18.95	18.22	17.45	16.67	15.90	15.15	14.44
		Final Maturity	Years	04/05/2035	07/30/2034	11/05/2033	01/30/2033	04/21/2032	07/15/2031	10/15/2030	01/27/2030
Series E	With optional redemption *	Average life	Years	20.76	20.01	19.51	18.76	18.01	17.26	16.51	16.01
		Final Maturity	Years	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	11/22/2032	02/22/2032	08/22/2031
	Without optional redemption *	Average life	Years	22.30	21.58	20.87	20.20	19.54	18.89	18.24	17.57
		Final Maturity	Years	12/04/2037	03/15/2037	07/03/2036	10/30/2035	03/03/2035	07/09/2034	11/13/2033	03/15/2033
Series F	With optional redemption *	Average life	Years	24.01	23.52	23.01	22.26	21.52	20.76	20.26	19.51
		Final Maturity	Years	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	11/22/2035	02/22/2035
	Without optional redemption *	Average life	Years	16.01	15.01	14.26	13.26	12.51	11.75	11.00	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	02/22/2026
Series G	With optional redemption *	Average life	Years	25.27	24.93	24.55	24.12	23.64	23.10	22.54	21.99
		Final Maturity	Years	11/24/2040	07/22/2040	03/06/2040	10/01/2039	04/08/2039	09/24/2038	03/03/2038	08/12/2037
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		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
Series H	With optional redemption *	Average life	Years	16.01	15.01	14.26	13.26	12.51	11.75	11.00	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	02/22/2026
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		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

* 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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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	86.03%	1,071,297,057.20	11.78%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	47.00%	585,298,207.20		58.42%	1,537,000,000.00
Series A3	39.03%	485,998,850.00		19.00%	500,000,000.00
Series B	5.22%	65,000,000.00	6.42%	2.47%	65,000,000.00
Series C	4.18%	52,000,000.00	2.14%	1.98%	52,000,000.00
Series D	2.09%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.49%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,245,297,057.20			2,631,000,000.00
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		12,635	18,662
Principal			
Principal outstanding		1,229,799,975.24	2,600,172,859.42
Average loan		97,332.80	139,329.81
Minimum		0.00	22.71
Maximum		294,951.31	344,786.69
Interest rate			
Weighted average (wac)		1.10%	4.23%
Minimum		0.56%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		254	353
Minimum		11/05/2015	02/05/2007
Maximum		10/05/2046	10/05/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,498,976.91	0.000%
Servicer ppal collect not yet credited		1,380,527.48	
Servicer ints collect not yet credited		60,661.95	
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

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.31	6.99	0.02	7.07
10.01 - 20%	1.39	16.16	0.21	16.80
20.01 - 30%	4.04	25.59	0.80	26.17
30.01 - 40%	7.31	35.43	2.25	35.84
40.01 - 50%	13.04	45.34	4.26	45.53
50.01 - 60%	21.23	55.62	7.62	55.37
60.01 - 70%	28.32	64.31	13.98	65.79
70.01 - 80%	17.22	74.91	35.99	76.48
80.01 - 90%	7.14	81.44	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	58.51		75.76	
Minimum	0.00		0.01	
Maximum	87.21		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.26%	0.26%	0.27%	0.42%
Annual Percentage Rate (CPR)	4.47%	3.12%	3.05%	3.22%	4.98%

Geographic distribution		
	Current	At constitution date
Andalucia	13.63%	13.25%
Aragon	0.97%	1.01%
Asturias	0.81%	0.62%
Balearic Islands	5.34%	4.74%
Basque Country	2.13%	1.91%
Canary Islands	7.31%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.07%	3.19%
Castilla-Leon	3.46%	3.55%
Catalonia	13.95%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.35%	0.43%
Madrid	9.56%	8.75%
Melilla	0.02%	0.03%
Murcia	2.53%	2.79%
Navarra	1.35%	1.39%
Valencia	32.27%	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	273	68,061.51	18,393.54	0.00	86,455.05	0.72	30,270,391.06	30,356,846.11	20.86
from > 1 to ≤ 2 months	121	86,358.50	23,593.66	0.00	109,952.16	0.92	14,490,789.15	14,600,741.31	10.03
from > 2 to ≤ 3 months	85	90,005.23	26,554.64	0.00	116,559.87	0.97	9,578,546.38	9,695,106.25	6.66
from > 3 to ≤ 6 months	83	142,936.67	44,723.32	0.00	187,659.99	1.56	9,342,393.81	9,530,053.80	6.55
from > 6 to < 12 months	106	355,391.12	127,153.25	0.00	482,544.37	4.02	11,715,450.49	12,197,994.86	8.38
from ≥ 12 to < 18 months	87	468,521.65	185,181.17	0.00	653,702.82	5.44	9,685,163.97	10,338,866.79	7.10
from ≥ 18 to < 24 months	68	557,124.39	201,858.98	0.00	758,983.37	6.32	7,427,938.15	8,186,921.52	5.62
from ≥ 2 years	438	5,546,200.37	4,068,333.31	0.00	9,614,533.68	80.05	41,025,086.00	50,639,619.68	34.79
Subtotal	1,261	7,314,599.44	4,695,791.87	0.00	12,010,391.31	100.00	133,535,759.01	145,546,150.32	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	29	1,246,364.49	888.45	0.00	1,247,252.94	4.67	0.00	1,247,252.94	4.67
from > 1 to ≤ 2 months	2	57,169.76	398.62	0.00	57,568.38	0.22	0.00	57,568.38	0.22
from > 2 to ≤ 3 months	11	409,090.09	2,083.53	0.00	411,173.62	1.54	0.00	411,173.62	1.54
from > 3 to ≤ 6 months	29	897,229.66	8,978.87	0.00	906,208.53	3.39	0.00	906,208.53	3.39
from > 6 to < 12 months	128	5,080,385.19	68,816.21	0.00	5,149,201.40	19.27	0.00	5,149,201.40	19.27
from ≥ 12 to < 18 months	108	5,371,391.90	109,407.59	0.00	5,480,799.49	20.52	0.00	5,480,799.49	20.52
from ≥ 18 to < 24 months	69	2,065,140.78	60,782.65	0.00	2,125,923.43	7.96	0.00	2,125,923.43	7.96
from ≥ 2 years	193	10,645,351.02	690,990.37	0.00	11,336,341.39	42.44	0.00	11,336,341.39	42.44
Subtotal	569	25,772,122.89	942,346.29	0.00	26,714,469.18	100.00	0.00	26,714,469.18	100.00
Total	1,830	33,086,722.33	5,638,138.16	0.00	38,724,860.49		133,535,759.01	172,260,619.50	
									50.83