

BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 02/29/2016
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
BNP Paribas

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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	34,543.53 530,934,056.10 34.54%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 05/23/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf 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	0.0000% 05/23/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf 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	0.0750% 05/23/2016 18.958333 Gross 15.356250 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca1sf CCCsf	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	0.3050% 05/23/2016 77.097222 Gross 62.448750 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf 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	1.7050% 05/23/2016 430.986111 Gross 349.098750 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	3.8050% 05/23/2016 961.819444 Gross 779.073750 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		1,190,932,906.10	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	3.83	3.42	3.08	2.80	2.57	2.37	2.19	2.04	
		Final Maturity	Years	12/20/2019	07/24/2019	03/23/2019	12/10/2018	09/15/2018	07/04/2018	05/01/2018	03/08/2018	
	Without optional redemption *	Average life	Years	7.75	7.01	6.50	5.75	5.50	5.01	4.50	4.25	
		Final Maturity	Years	11/22/2023	02/22/2023	08/22/2022	11/22/2021	08/22/2021	02/22/2021	08/22/2020	05/22/2020	
Series A3	With optional redemption *	Average life	Years	3.83	3.42	3.08	2.80	2.57	2.37	2.19	2.04	
		Final Maturity	Years	12/20/2019	07/24/2019	03/23/2019	12/10/2018	09/15/2018	07/04/2018	05/01/2018	03/08/2018	
	Without optional redemption *	Average life	Years	7.75	7.01	6.50	5.75	5.50	5.01	4.50	4.25	
		Final Maturity	Years	11/22/2023	02/22/2023	08/22/2022	11/22/2021	08/22/2021	02/22/2021	08/22/2020	05/22/2020	
Series B	With optional redemption *	Average life	Years	12.25	11.33	10.54	9.76	9.09	8.47	7.91	7.44	
		Final Maturity	Years	05/18/2028	06/20/2027	09/03/2026	11/22/2025	03/23/2025	08/10/2024	01/18/2024	07/31/2023	
	Without optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.50	10.01	
		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	12.50	11.61	10.80	10.05	9.37	8.76	8.20	7.70	
		Final Maturity	Years	08/20/2028	09/30/2027	12/06/2026	03/09/2026	07/04/2025	11/22/2024	05/03/2024	11/02/2023	
	Without optional redemption *	Average life	Years	18.01	17.26	16.51	15.76	15.01	14.25	13.51	12.76	
		Final Maturity	Years	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	08/22/2029	11/22/2028	
Series D	With optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.50	10.01	
		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	19.09	18.41	17.69	16.84	16.17	15.41	14.68	13.97	
		Final Maturity	Years	03/23/2035	07/17/2034	10/26/2033	01/24/2033	04/19/2032	07/17/2031	10/22/2030	02/08/2030	
Series E	With optional redemption *	Average life	Years	20.26	19.51	18.76	18.26	17.51	16.76	16.26	15.51	
		Final Maturity	Years	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	11/22/2032	05/22/2032	08/22/2031	
	Without optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.50	10.01	
		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 F	With optional redemption *	Average life	Years	21.78	21.06	20.37	19.70	19.05	18.40	17.76	17.10	
		Final Maturity	Years	11/28/2037	03/11/2037	07/01/2036	10/30/2035	03/05/2035	07/13/2034	11/21/2033	03/26/2033	
	Without optional redemption *	Average life	Years	23.51	23.02	22.51	21.76	21.02	20.26	19.76	19.26	
		Final Maturity	Years	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	11/22/2035	05/22/2035	
Series G	With optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.50	10.01	
		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	24.82	24.47	24.09	23.66	23.17	22.64	22.08	21.53	
		Final Maturity	Years	12/11/2040	08/06/2040	03/19/2040	10/13/2039	04/20/2039	10/07/2038	03/17/2038	08/27/2037	
Series H	With optional redemption *	Average life	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52	
		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	
	Without optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.50	10.01	
		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 I	With optional redemption *	Average life	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52	
		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	
	Without optional redemption *	Average life	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52	
		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%

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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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	85.39%	1,016,932,906.10	12.33%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	44.58%	530,934,056.10		58.42%	1,537,000,000.00
Series A3	40.81%	485,998,850.00		19.00%	500,000,000.00
Series B	5.46%	65,000,000.00	6.72%	2.47%	65,000,000.00
Series C	4.37%	52,000,000.00	2.24%	1.98%	52,000,000.00
Series D	2.18%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.60%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,190,932,906.10			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		2,115,708.77	0.000%
Servicer ppal collect not yet credited		194,625.33	
Servicer ints collect not yet credited		32,310.65	
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		12,234	18,662
Principal			
Principal outstanding		1,194,443,970.12	2,600,172,859.42
Average loan		97,633.15	139,329.81
Minimum		0.00	22.71
Maximum		292,382.33	344,786.69
Interest rate			
Weighted average (wac)		1.02%	4.23%
Minimum		0.46%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		251	353
Minimum		03/01/2016	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%	0.33	7.05	0.02	7.07
10.01 - 20%	1.48	16.08	0.21	16.80
20.01 - 30%	4.17	25.64	0.80	26.17
30.01 - 40%	7.69	35.51	2.25	35.84
40.01 - 50%	13.35	45.23	4.26	45.53
50.01 - 60%	24.13	55.81	7.62	55.37
60.01 - 70%	25.54	64.36	13.98	65.79
70.01 - 80%	18.41	74.95	35.99	76.48
80.01 - 90%	4.89	80.95	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		57.77		75.76
Minimum		0.00		0.01
Maximum		86.42		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.27%	0.29%	0.27%	0.42%
Annual Percentage Rate (CPR)	2.08%	3.15%	3.45%	3.14%	4.92%

Geographic distribution		
	Current	At constitution date
Andalucia	13.67%	13.25%
Aragon	0.98%	1.01%
Asturias	0.81%	0.62%
Balearic Islands	5.36%	4.74%
Basque Country	2.11%	1.91%
Canary Islands	7.38%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.06%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	13.93%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.59%	8.75%
Melilla	0.02%	0.03%
Murcia	2.52%	2.79%
Navarra	1.32%	1.39%
Valencia	32.17%	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	298	79,575.46	19,476.30	0.00	99,051.76	0.90	32,001,832.98	32,100,884.74	24.04	54.29
from > 1 to ≤ 2 months	93	69,014.55	16,930.14	0.00	85,944.69	0.78	10,298,002.92	10,383,947.61	7.78	56.14
from > 2 to ≤ 3 months	59	69,437.68	17,476.85	0.00	86,914.53	0.79	6,888,053.02	6,974,967.55	5.22	56.10
from > 3 to ≤ 6 months	73	140,176.82	37,792.83	0.00	177,969.65	1.61	8,263,448.79	8,441,418.44	6.32	58.60
from > 6 to < 12 months	82	277,496.12	87,434.34	0.00	364,930.46	3.31	8,560,629.28	8,925,559.74	6.68	59.40
from ≥ 12 to < 18 months	95	509,847.27	182,140.86	0.00	691,988.13	6.27	10,140,743.98	10,832,732.11	8.11	65.13
from ≥ 18 to < 24 months	72	577,208.14	222,554.36	0.00	799,762.50	7.25	8,192,887.89	8,992,650.39	6.73	66.29
from ≥ 2 years	383	5,500,729.95	3,227,695.63	0.00	8,728,425.58	79.10	38,141,621.99	46,870,047.57	35.10	65.68
Subtotal	1,155	7,223,485.99	3,811,501.31	0.00	11,034,987.30	100.00	122,487,220.85	133,522,208.15	100.00	60.40
<i>Doubt debts (subjectives)</i>										
Up to 1 month	16	509,399.36	676.62	0.00	510,075.98	2.56	0.00	510,075.98	2.56	18.21
from > 1 to ≤ 2 months	4	138,440.24	403.13	0.00	138,843.37	0.70	0.00	138,843.37	0.70	24.73
from > 2 to ≤ 3 months	4	108,178.93	582.95	0.00	108,761.88	0.55	0.00	108,761.88	0.55	14.81
from > 3 to ≤ 6 months	10	527,090.35	2,698.67	0.00	529,789.02	2.66	0.00	529,789.02	2.66	31.85
from > 6 to < 12 months	20	1,179,314.94	15,814.71	0.00	1,195,129.65	6.00	0.00	1,195,129.65	6.00	35.86
from ≥ 12 to < 18 months	78	4,118,374.56	82,098.99	0.00	4,200,473.55	21.07	0.00	4,200,473.55	21.07	30.41
from ≥ 18 to < 24 months	67	3,715,207.30	99,758.36	0.00	3,814,965.66	19.14	0.00	3,814,965.66	19.14	31.45
from ≥ 2 years	153	8,870,697.75	565,767.88	0.00	9,436,465.63	47.34	0.00	9,436,465.63	47.34	36.71
Subtotal	352	19,166,703.43	767,801.31	0.00	19,934,504.74	100.00	0.00	19,934,504.74	100.00	32.82
Total	1,507	26,390,189.42	4,579,302.62	0.00	30,969,492.04		122,487,220.85	153,456,712.89		54.46

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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