

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 03/31/2016
Currency: EUR

Date of constitution 01/26/2007		Issued securities: Asset-Backed Bonds									
VAT Reg. no. V84966126		Bonds issue									
Management Company Europea de Titulización, S.G.F.T		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	
Originator Bankia		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	
Servicer Bankia		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
Lead Managers Bankia Barclays Bank Calyon JP Morgan		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
Bond Underwriters and Placement Agents Bankia Barclays Bank Calyon JP Morgan		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	Caa1sf CCCsf	A1 A
Bond Paying Agent BNP Paribas		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	Casf Dsf	Baa3 BBB
Market AlfAF Mercado de Renta Fija		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
Register of Book Securities Iberclear		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-
Treasury Account Citibank		Total 1,190,932,906.10 2,631,000,000.00									
Start-up Loan Bankia											
Assets Custodian Bankia											
Fund Auditors Deloitte (ejercicios 2009 a actual) Ernst&Young (hasta ejercicio 2008)											
Swap JP Morgan Chase											

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	3.81	3.42	3.09	2.82	2.60	2.40	2.24	2.09
		Final Maturity	Years	12/13/2019	07/23/2019	03/26/2019	12/18/2018	09/26/2018	07/18/2018	05/17/2018	03/25/2018
	Without optional redemption *	Average life	Years	7.75	7.01	6.50	6.01	5.50	5.01	4.75	4.25
		Final Maturity	Years	11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	11/22/2020	05/22/2020
Series A3	With optional redemption *	Average life	Years	12.23	11.33	10.54	9.77	9.11	8.50	7.99	7.48
		Final Maturity	Years	05/14/2028	06/19/2027	09/04/2026	11/26/2025	03/30/2025	08/19/2024	02/17/2024	08/13/2023
	Without optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.76	10.01
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
Series B	With optional redemption *	Average life	Years	12.49	11.61	10.80	9.99	9.39	8.79	8.24	7.74
		Final Maturity	Years	08/15/2028	09/29/2027	12/08/2026	03/14/2026	07/12/2025	12/03/2024	05/17/2024	11/17/2023
	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 C	With optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.76	10.01
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	Without optional redemption *	Average life	Years	21.79	21.07	20.38	19.71	19.06	18.42	17.78	17.13
		Final Maturity	Years	11/30/2037	03/13/2037	07/04/2036	11/03/2035	03/10/2035	07/20/2034	11/29/2033	04/05/2033
Series D	With 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
	Without optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.76	10.01
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
Series E	With optional redemption *	Average life	Years	15.51	14.51	13.76	12.76	12.01	11.25	10.76	10.01
		Final Maturity	Years	08/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	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

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VAT Reg. no.
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Management Company
Europa 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
AIAF 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

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		9,375,658.55	0.000%
Servicer ppal collect not yet credited		292,898.69	
Servicer ints collect not yet credited		45,449.23	
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		12,209	18,662
Principal			
Principal outstanding		1,187,408,706.66	2,600,172,859.42
Average loan		97,256.84	139,329.81
Minimum		0.00	22.71
Maximum		291,709.50	344,786.69
Interest rate			
Weighted average (wac)		0.99%	4.23%
Minimum		0.44%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		250	353
Minimum		04/05/2016	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
0.01 - 10%	0.33	7.06	0.02
10.01 - 20%	1.49	16.05	0.21
20.01 - 30%	4.23	25.63	0.80
30.01 - 40%	7.86	35.57	2.25
40.01 - 50%	13.34	45.24	4.26
50.01 - 60%	24.73	55.81	7.62
60.01 - 70%	24.97	64.37	13.98
70.01 - 80%	18.98	75.02	35.99
80.01 - 90%	4.07	80.88	15.29
90.01 - 100%			19.58
Weighted average (WALTV)	57.58		75.76
Minimum	0.00		0.01
Maximum	86.21		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.18%	0.27%	0.26%	0.42%
Annual Percentage Rate (CPR)	2.21%	2.19%	3.24%	3.04%	4.89%

Geographic distribution		
	Current	At constitution date
Andalucia	13.67%	13.25%
Aragon	0.98%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.37%	4.74%
Basque Country	2.11%	1.91%
Canary Islands	7.37%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.04%	3.19%
Castilla-Leon	3.49%	3.55%
Catalonia	13.94%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.09%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.61%	8.75%
Melilla	0.02%	0.03%
Murcia	2.51%	2.79%
Navarra	1.31%	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	287	77,863.31	18,721.29	0.00	96,584.60	0.87		31,066,002.51	23.80
from > 1 to ≤ 2 months	98	62,385.69	16,911.02	0.00	79,296.71	0.71		10,589,036.45	8.15
from > 2 to ≤ 3 months	50	60,347.51	15,583.24	0.00	75,930.75	0.68		6,147,983.01	4.75
from > 3 to ≤ 6 months	63	119,128.89	30,522.06	0.00	149,650.95	1.35		6,576,049.99	5.14
from > 6 to < 12 months	86	285,373.20	86,977.01	0.00	372,350.21	3.35		8,912,017.36	7.09
from ≥ 12 to < 18 months	84	470,353.40	162,009.41	0.00	632,362.81	5.68		9,270,382.40	7.56
from ≥ 18 to < 24 months	76	591,155.10	225,174.74	0.00	816,329.84	7.34		8,546,111.44	7.15
from ≥ 2 years	389	5,649,376.58	3,251,987.63	0.00	8,901,364.21	80.02		38,694,229.98	36.35
Subtotal	1,133	7,315,983.68	3,807,886.40	0.00	11,123,870.08	100.00		119,801,813.14	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	10	293,926.90	406.25	0.00	294,333.15	1.44		0.00	16.54
from > 1 to ≤ 2 months	10	308,285.10	998.99	0.00	309,284.09	1.52		0.00	19.26
from > 2 to ≤ 3 months	1	43,397.11	176.90	0.00	43,574.01	0.21		0.00	31.25
from > 3 to ≤ 6 months	18	1,068,754.66	5,493.64	0.00	1,074,248.30	5.27		0.00	34.32
from > 6 to < 12 months	11	627,709.64	8,653.35	0.00	636,362.99	3.12		0.00	34.01
from ≥ 12 to < 18 months	81	4,345,684.43	87,637.78	0.00	4,433,322.21	21.75		0.00	31.93
from ≥ 18 to < 24 months	67	3,902,681.05	105,678.14	0.00	4,008,359.19	19.66		0.00	32.05
from ≥ 2 years	159	9,007,519.43	579,440.34	0.00	9,586,959.77	47.03		0.00	35.89
Subtotal	357	19,597,958.32	788,485.39	0.00	20,386,443.71	100.00		0.00	33.08
Total	1,490	26,913,942.00	4,596,371.79	0.00	31,510,313.79			119,801,813.14	54.10

Europa 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 Europa 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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