

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 08/31/2016
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	31,346.68 481,798,471.60 31.35%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 11/22/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A3sf 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% 11/22/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A3sf 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	0.0000% 11/22/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	B2sf 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	0.2010% 11/22/2016 51.366667 Gross 41.607000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	1.6010% 11/22/2016 409.144444 Gross 331.407000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	3.7010% 11/22/2016 945.811111 Gross 766.107000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		1,141,797,321.602,631,000,000.00								

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	3.52	3.15	2.85	2.60	2.38	2.20	2.05	1.91		
			Date	02/28/2020	10/16/2019	06/27/2019	03/27/2019	01/08/2019	11/03/2018	09/07/2018	07/19/2018		
		Final Maturity	Years	7.25	6.51	6.00	5.51	5.00	4.51	4.25	4.00		
			Date	11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	11/22/2020	08/22/2020		
	Without optional redemption *	Average life	Years	3.52	3.15	2.85	2.60	2.38	2.20	2.05	1.91		
			Date	02/28/2020	10/16/2019	06/27/2019	03/27/2019	01/08/2019	11/03/2018	09/07/2018	07/19/2018		
Final Maturity		Years	7.25	6.51	6.00	5.51	5.00	4.51	4.25	4.00			
		Date	11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	11/22/2020	08/22/2020			
Series A3	With optional redemption *	Average life	Years	11.60	10.27	9.56	8.63	8.05	7.56	7.07			
			Date	03/24/2028	05/29/2027	08/26/2026	11/27/2025	04/08/2025	09/06/2024	03/13/2024	09/13/2023		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	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	11.89	11.04	10.27	9.57	8.93	8.35	7.82	7.35		
			Date	07/09/2028	09/05/2027	11/26/2026	03/14/2026	07/23/2025	12/24/2024	06/16/2024	12/26/2023		
Final Maturity		Years	17.52	16.76	16.01	15.26	14.51	13.76	13.01	12.26			
		Date	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 B	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	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	18.54	17.87	17.17	16.44	15.69	14.96	14.26	13.58		
			Date	03/02/2035	07/03/2034	10/18/2033	01/25/2033	04/28/2032	08/05/2031	11/20/2030	03/19/2030		
Final Maturity		Years	19.76	19.01	18.52	17.76	17.01	16.52	15.76	15.01			
		Date	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	02/22/2033	05/22/2032	08/22/2031			
Series C	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	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	21.25	20.55	19.87	19.21	18.57	17.94	17.32	16.68		
			Date	11/17/2037	03/04/2037	06/29/2036	11/01/2035	03/13/2035	07/27/2034	12/12/2033	04/24/2033		
Final Maturity		Years	23.01	22.52	22.01	21.27	20.52	19.76	19.26	18.76			
		Date	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 D	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/21/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	05/22/2031	08/22/2030	11/22/2028	11/22/2028	02/22/2028	05/22/2027	11/22/2026		
	Without optional redemption *	Average life	Years	24.38	24.02	23.63	23.20	22.73	22.20	21.65	21.10		
			Date	12/31/2040	08/23/2040	04/04/2040	10/29/2039	05/08/2039	10/29/2038	04/10/2038	09/23/2037		
Final Maturity		Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02			
		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	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	10.75	10.26	9.51		
			Date	05/22/2031	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	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
			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	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02			
		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%

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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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	84.76%	967,797,321.60	12.87%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	42.20%	481,798,471.60		58.42%	1,537,000,000.00
Series A3	42.56%	485,998,850.00		19.00%	500,000,000.00
Series B	5.69%	65,000,000.00	7.02%	2.47%	65,000,000.00
Series C	4.55%	52,000,000.00	2.34%	1.98%	52,000,000.00
Series D	2.28%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.72%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,141,797,321.60			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	11,970	18,662	
Principal			
Principal outstanding	1,146,501,063.93	2,600,172,859.42	
Average loan	95,781.21	139,329.81	
Minimum	0.00	22.71	
Maximum	288,336.44	344,786.69	
Interest rate			
Weighted average (wac)	0.90%	4.23%	
Minimum	0.37%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	246	353	
Minimum	09/01/2016	02/05/2007	
Maximum	10/05/2046	10/05/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,525,878.14	-0.299%	
Servicer ppal collect not yet credited	159,087.74		
Servicer ints collect not yet credited	17,626.46		
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%	0.35	7.00	0.02	7.07
10.01 - 20%	1.58	15.96	0.21	16.80
20.01 - 30%	4.43	25.48	0.80	26.17
30.01 - 40%	8.39	35.49	2.25	35.84
40.01 - 50%	14.15	45.20	4.26	45.53
50.01 - 60%	26.36	55.68	7.62	55.37
60.01 - 70%	23.56	64.36	13.98	65.79
70.01 - 80%	20.19	75.04	35.99	76.48
80.01 - 90%	0.99	80.96	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	56.57			75.76
Minimum		0.00		0.01
Maximum		85.18		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.22%	0.24%	0.26%	0.41%
Annual Percentage Rate (CPR)	1.30%	2.61%	2.88%	3.12%	4.81%

Geographic distribution		
	Current	At constitution date
Andalucia	13.76%	13.25%
Aragon	0.96%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.31%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.36%	6.92%
Cantabria	0.51%	0.43%
Castilla-La Mancha	3.06%	3.19%
Castilla-Leon	3.46%	3.55%
Catalonia	13.95%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.61%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.64%	8.75%
Melilla	0.02%	0.03%
Murcia	2.48%	2.79%
Navarra	1.30%	1.39%
Valencia	32.13%	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	72,675.96	16,262.59	0.00	88,938.55	0.81	29,657,273.74	29,746,212.29	25.02
from > 1 to ≤ 2 months	96	60,881.49	14,139.84	0.00	75,021.33	0.68	9,772,455.71	9,847,477.04	8.28
from > 2 to ≤ 3 months	44	50,075.95	11,873.13	0.00	61,949.08	0.57	5,367,330.91	5,429,279.99	4.57
from > 3 to ≤ 6 months	39	71,589.25	16,179.05	0.00	87,768.30	0.80	4,073,017.92	4,160,786.22	3.50
from > 6 to < 12 months	68	243,425.97	60,891.16	0.00	304,317.13	2.78	7,138,762.02	7,443,079.15	6.26
from ≥ 12 to < 18 months	61	358,843.32	103,118.74	0.00	461,962.06	4.22	6,293,302.91	6,755,264.97	5.68
from ≥ 18 to < 24 months	72	552,985.83	191,300.93	0.00	744,286.76	6.79	7,844,287.42	8,588,574.18	7.22
from ≥ 2 years	383	5,962,320.28	3,172,628.43	0.00	9,134,948.71	83.35	37,803,883.37	46,938,832.08	39.47
Subtotal	1,050	7,372,798.05	3,586,393.87	0.00	10,959,191.92	100.00	107,950,314.00	118,909,505.92	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	9	452,568.17	438.84	0.00	453,007.01	2.27	0.00	453,007.01	2.27
from > 1 to ≤ 2 months	5	244,034.36	683.36	0.00	244,717.72	1.23	0.00	244,717.72	1.23
from > 2 to ≤ 3 months	12	771,738.73	2,605.56	0.00	774,344.29	3.88	0.00	774,344.29	3.88
from > 3 to ≤ 6 months	19	679,779.28	4,029.51	0.00	683,808.79	3.43	0.00	683,808.79	3.43
from > 6 to < 12 months	17	1,137,693.66	10,691.88	0.00	1,148,385.54	5.75	0.00	1,148,385.54	5.75
from ≥ 12 to < 18 months	19	1,155,640.76	22,253.71	0.00	1,177,894.47	5.90	0.00	1,177,894.47	5.90
from ≥ 18 to < 24 months	70	4,021,816.48	102,059.05	0.00	4,123,875.53	20.66	0.00	4,123,875.53	20.66
from ≥ 2 years	162	10,702,086.24	649,997.13	0.00	11,352,083.37	56.88	0.00	11,352,083.37	56.88
Subtotal	313	19,165,357.68	792,759.04	0.00	19,958,116.72	100.00	0.00	19,958,116.72	100.00
Total	1,363	26,538,155.73	4,379,152.91	0.00	30,917,308.64		107,950,314.00	138,867,622.64	55.02

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