

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 12/31/2016
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

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
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	29,971.76 460,665,951.20 29.97%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 02/22/2017 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	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% 02/22/2017 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	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% 02/22/2017 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	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	0.1870% 02/22/2017 47.788889 Gross 38.709000 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	1.5870% 02/22/2017 405.566667 Gross 328.509000 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	3.6870% 02/22/2017 942.233333 Gross 763.209000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,120,664,801.20 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	3.40	Date	3.04	12/07/2019	2.75	08/23/2019	2.51	05/26/2019	2.30	03/13/2019	2.13	01/08/2019	1.98	11/14/2018	1.85	09/27/2018	
		Final Maturity	Years	7.00	Date	6.25	02/22/2023	5.75	08/22/2022	5.25	02/22/2022	4.75	08/22/2021	4.50	05/22/2021	4.00	11/22/2020	3.75	08/22/2020	
	Without optional redemption *	Average life	Years	3.40	Date	3.04	12/07/2019	2.75	08/23/2019	2.51	05/26/2019	2.30	03/13/2019	2.13	01/08/2019	1.98	11/14/2018	1.85	09/27/2018	
		Final Maturity	Years	7.00	Date	6.25	02/22/2023	5.75	08/22/2022	5.25	02/22/2022	4.75	08/22/2021	4.50	05/22/2021	4.00	11/22/2020	3.75	08/22/2020	
	With optional redemption *	Average life	Years	11.32	Date	10.52	03/68/2028	9.78	08/18/2026	9.05	04/24/2025	8.43	01/19/2024	7.90	07/15/2023	7.38	04/07/2023	6.94	10/30/2022	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
Series A3	With optional redemption *	Average life	Years	11.61	Date	10.79	06/29/2028	10.03	12/01/2026	9.35	03/26/2026	8.72	08/11/2025	8.16	01/17/2025	7.65	07/15/2024	7.19	01/29/2024	
		Final Maturity	Years	17.26	Date	16.51	02/22/2034	15.76	08/22/2032	15.01	11/22/2031	14.26	02/22/2031	13.50	05/22/2030	12.76	08/22/2029	12.26	02/22/2029	
	Without optional redemption *	Average life	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
	With optional redemption *	Average life	Years	17.61	Date	16.92	02/24/2035	16.32	06/30/2034	15.92	01/19/2033	15.47	08/22/2032	15.00	08/19/2031	14.55	12/09/2030	14.06	04/12/2030	
		Final Maturity	Years	19.26	Date	18.76	02/22/2036	18.26	02/22/2035	17.51	05/22/2034	16.76	08/22/2033	16.26	02/22/2033	15.51	05/22/2032	14.76	08/22/2031	
Series B	With optional redemption *	Average life	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
	Without optional redemption *	Average life	Years	17.61	Date	16.92	02/24/2035	16.32	06/30/2034	15.92	01/19/2033	15.47	08/22/2032	15.00	08/19/2031	14.55	12/09/2030	14.06	04/12/2030	
		Final Maturity	Years	19.26	Date	18.76	02/22/2036	18.26	02/22/2035	17.51	05/22/2034	16.76	08/22/2033	16.26	02/22/2033	15.51	05/22/2032	14.76	08/22/2031	
	Series C	With optional redemption *	Average life	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026
			Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026
Without optional redemption *		Average life	Years	20.99	Date	20.29	11/11/2037	19.62	06/29/2036	18.97	01/05/2035	18.34	03/20/2034	17.72	08/06/2034	17.10	12/25/2033	16.48	05/13/2033	
		Final Maturity	Years	22.76	Date	22.27	08/22/2039	21.76	08/22/2039	21.01	01/20/2037	20.27	08/22/2037	19.76	08/22/2036	19.01	11/22/2035	18.51	05/22/2035	
With optional redemption *		Average life	Years	14.50	Date	13.76	05/21/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
Series D	With optional redemption *	Average life	Years	24.13	Date	23.77	01/01/2041	23.39	04/06/2040	22.96	11/02/2039	22.49	05/14/2039	21.97	11/06/2038	21.42	04/20/2038	20.88	10/05/2037	
		Final Maturity	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
	Without optional redemption *	Average life	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
	With optional redemption *	Average life	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
		Final Maturity	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
Series E	With optional redemption *	Average life	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
		Final Maturity	Years	14.50	Date	13.76	05/22/2031	13.01	11/22/2029	12.01	11/22/2028	11.26	08/22/2027	10.75	08/22/2027	10.01	11/22/2026	9.50	05/22/2026	
	Without optional redemption *	Average life	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
		Final Maturity	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
	With optional redemption *	Average life	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	
		Final Maturity	Years	29.77	Date	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	08/22/2046	29.77	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		% CE	At issue date	
						% CE
Class A	84.47%	946,664,801.20	13.12%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	41.11%	460,665,951.20		58.42%	1,537,000,000.00	
Series A3	43.37%	485,998,850.00		19.00%	500,000,000.00	
Series B	5.80%	65,000,000.00	7.16%	2.47%	65,000,000.00	4.19%
Series C	4.64%	52,000,000.00	2.39%	1.98%	52,000,000.00	2.19%
Series D	2.32%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.77%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,120,664,801.20			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		11,865		18,662
Principal				
Principal outstanding		1,116,862,072.60		2,600,172,859.42
Average loan		94,130.81		139,329.81
Minimum		0.00		22.71
Maximum		285,627.26		344,786.69
Interest rate				
Weighted average (wac)		0.84%		4.23%
Minimum		0.34%		2.41%
Maximum		3.22%		6.00%
Final maturity				
Weighted average (WARM) (months)		243		353
Minimum		01/10/2017		02/05/2007
Maximum		10/05/2046		10/05/2046
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%		100.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.24%	0.21%	0.23%	0.40%
Annual Percentage Rate (CPR)	3.05%	2.81%	2.53%	2.69%	4.74%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,765,294.90	-0.311%	
Servicer ppal collect not yet credited	1,002,266.46		
Servicer ints collect not yet credited	20,263.52		
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	% LTV
0.01 - 10%	0.38	6.88	0.02
10.01 - 20%	1.78	16.05	0.21
20.01 - 30%	4.57	25.58	0.81
30.01 - 40%	8.97	35.54	2.25
40.01 - 50%	14.59	45.24	4.26
50.01 - 60%	26.51	55.42	7.62
60.01 - 70%	23.98	64.27	13.98
70.01 - 80%	18.95	74.73	35.99
80.01 - 90%	0.28	81.43	15.29
90.01 - 100%			19.58
Weighted average (WALTV)	55.76		75.76
Minimum	0.00		0.01
Maximum	84.35		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	13.80%	13.25%
Aragon	0.97%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.29%	4.74%
Basque Country	2.13%	1.91%
Canary Islands	7.37%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.93%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.61%	0.63%
Galicia	2.09%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.63%	8.75%
Melilla	0.02%	0.03%
Murcia	2.48%	2.79%
Navarra	1.30%	1.39%
Valencia	32.11%	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	150	42,272.34	8,979.48	0.00	51,251.82	0.45	14,805,434.93	14,856,686.75	14.75	52.92
from > 1 to ≤ 2 months	69	47,414.85	10,540.23	0.00	57,955.08	0.51	7,571,644.46	7,629,599.54	7.57	56.95
from > 2 to ≤ 3 months	36	38,953.92	8,620.54	0.00	47,574.46	0.42	3,903,449.30	3,951,023.76	3.92	48.99
from > 3 to ≤ 6 months	55	97,499.23	23,223.59	0.00	120,722.82	1.07	6,040,783.20	6,161,506.02	6.12	60.03
from > 6 to < 12 months	49	179,556.56	43,690.13	0.00	223,246.69	1.98	5,635,032.27	5,858,278.96	5.82	57.73
from ≥ 12 to < 18 months	57	328,410.17	83,389.24	0.00	411,799.41	3.65	5,735,566.79	6,147,366.20	6.10	60.19
from ≥ 18 to < 24 months	66	530,709.24	156,995.69	0.00	687,704.93	6.10	6,828,317.64	7,516,022.57	7.46	61.58
from ≥ 2 years	395	6,460,100.91	3,211,045.77	0.00	9,671,146.68	85.80	38,937,692.73	48,608,839.41	48.26	65.38
Subtotal	877	7,724,917.22	3,546,484.67	0.00	11,271,401.89	100.00	89,457,921.32	100,729,323.21	100.00	60.42
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	143,833.61	80.63	0.00	143,914.24	0.72	0.00	143,914.24	0.72	39.80
from > 1 to ≤ 2 months	5	100,704.99	471.56	0.00	101,176.55	0.51	0.00	101,176.55	0.51	13.32
from > 2 to ≤ 3 months	2	61,913.93	230.20	0.00	62,144.13	0.31	0.00	62,144.13	0.31	23.55
from > 3 to ≤ 6 months	10	507,545.53	2,805.93	0.00	510,351.46	2.56	0.00	510,351.46	2.56	23.86
from > 6 to < 12 months	29	1,490,897.07	12,363.74	0.00	1,503,260.81	7.53	0.00	1,503,260.81	7.53	30.24
from ≥ 12 to < 18 months	18	1,156,782.10	15,816.11	0.00	1,172,598.21	5.87	0.00	1,172,598.21	5.87	38.71
from ≥ 18 to < 24 months	25	1,482,310.19	35,303.33	0.00	1,517,613.52	7.60	0.00	1,517,613.52	7.60	35.95
from ≥ 2 years	219	14,172,865.88	780,186.74	0.00	14,953,052.62	74.90	0.00	14,953,052.62	74.90	39.32
Subtotal	310	19,116,853.30	847,258.24	0.00	19,964,111.54	100.00	0.00	19,964,111.54	100.00	37.13
Total	1,187	26,841,770.52	4,393,742.91	0.00	31,235,513.43		89,457,921.32	120,693,434.75		54.74

Additional information