

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 02/28/2017
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
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	28,349.54 435,732,429.80 28.35%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 05/22/2017 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% 05/22/2017 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% 05/22/2017 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 CCCs	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	0.1710% 05/22/2017 42.275000 Gross 34.242750 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	1.5710% 05/22/2017 388.386111 Gross 314.592750 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	3.6710% 05/22/2017 907.552778 Gross 735.117750 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,095,731,279.80 2.631.000.000,00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series		% Monthly CPR (SMM)		0,17		0,25		0,34		0,42		0,51	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00		6,00	
		Average life		Years		Date		Date		Date		Date	
Series A2	With optional redemption *	Average life	Years	3.24	2.90	05/19/2020	01/17/2020	10/08/2019	07/16/2019	05/06/2019	03/07/2019	01/13/2019	11/29/2018
		Final Maturity	Years	6.50	6.00	08/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	05/22/2021	02/22/2021	11/22/2020
	Without optional redemption *	Average life	Years	3.24	2.90	05/19/2020	01/17/2020	10/08/2019	07/16/2019	05/06/2019	03/07/2019	01/13/2019	11/29/2018
		Final Maturity	Years	6.50	6.00	08/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	05/22/2021	02/22/2021	11/22/2020
	With optional redemption *	Average life	Years	11.30	10.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	17.01	16.25	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	08/22/2029	02/22/2029
Series A3	With optional redemption *	Average life	Years	11.02	10.24	02/28/2028	05/17/2027	08/26/2026	12/27/2025	05/19/2025	10/27/2024	04/22/2024	11/19/2023
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
	Without optional redemption *	Average life	Years	11.30	10.50	06/09/2028	08/21/2027	11/26/2026	03/27/2026	08/19/2025	01/31/2025	08/03/2024	02/22/2024
		Final Maturity	Years	17.01	16.25	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	08/22/2029	02/22/2029
	With optional redemption *	Average life	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
Series B	With optional redemption *	Average life	Years	18.00	17.34	02/16/2035	06/23/2034	10/16/2033	01/30/2033	05/12/2032	08/29/2031	12/23/2030	04/28/2030
		Final Maturity	Years	19.01	18.51	02/22/2036	08/22/2035	02/22/2035	05/22/2034	11/22/2033	02/22/2033	05/22/2032	08/22/2031
	Without optional redemption *	Average life	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
	With optional redemption *	Average life	Years	20.71	20.02	11/04/2037	02/25/2037	06/28/2036	11/06/2035	03/24/2035	08/13/2034	01/04/2034	05/27/2033
		Final Maturity	Years	22.51	22.01	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	11/22/2035	05/22/2035
Series C	With optional redemption *	Average life	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
	Without optional redemption *	Average life	Years	20.71	20.02	11/04/2037	02/25/2037	06/28/2036	11/06/2035	03/24/2035	08/13/2034	01/04/2034	05/27/2033
		Final Maturity	Years	22.51	22.01	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	11/22/2035	05/22/2035
	With optional redemption *	Average life	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
Series D	With optional redemption *	Average life	Years	23.88	23.52	01/02/2041	08/26/2040	04/08/2040	11/06/2039	05/19/2039	11/13/2038	04/30/2038	10/17/2037
		Final Maturity	Years	29.52	29.52	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	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
	With optional redemption *	Average life	Years	29.52	29.52	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	29.52	29.52	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	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
		Final Maturity	Years	14.25	13.50	05/22/2031	08/22/2030	11/22/2029	02/22/2029	05/22/2028	08/22/2027	11/22/2026	05/22/2026
	Without optional redemption *	Average life	Years	29.52	29.52	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	29.52	29.52	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
	With optional redemption *	Average life	Years	29.52	29.52	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	29.52	29.52	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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Management Company
Europea de Titulización, S.G.F.T

	Credit enhancement (CE)			
	Current	% CE	At issue date	% CE
Class A	84.12%	921,731,279.80	13.43%	93.39%
Series A1	0.00%	0.00	15.96%	420,000,000.00
Series A2	39.77%	435,732,429.80	58.42%	1,537,000,000.00
Series A3	44.35%	485,998,850.00	19.00%	500,000,000.00
Series B	5.93%	65,000,000.00	7.33%	65,000,000.00
Series C	4.75%	52,000,000.00	2.44%	52,000,000.00
Series D	2.37%	26,000,000.00	0.00%	26,000,000.00
Series E	2.83%	31,000,000.00	1.18%	31,000,000.00
Issue of Bonds		1,095,731,279.80		2,631,000,000.00
Reserve Fund	0.00%	0.00	1.19%	31,000,000.00

Bond Underwriters and Placement Agents

Bankia
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent
BNP Paribas

Market
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Register of Book Securities
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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	% CE	At issue date	% CE	
Class A	84.12%	921,731,279.80	13.43%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00	15.96%		420,000,000.00
Series A2	39.77%	435,732,429.80	58.42%		1,537,000,000.00
Series A3	44.35%	485,998,850.00	19.00%		500,000,000.00
Series B	5.93%	65,000,000.00	7.33%	2.47%	65,000,000.00
Series C	4.75%	52,000,000.00	2.44%	1.98%	52,000,000.00
Series D	2.37%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.83%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,095,731,279.80			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	11,814	18,662	
Principal			
Principal outstanding	1,101,505,496.49	2,600,172,859.42	
Average loan	93,237.30	139,329.81	
Minimum	0.00	22.71	
Maximum	284,269.08	344,786.69	
Interest rate			
Weighted average (wac)	0.82%	4.23%	
Minimum	0.32%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	241	353	
Minimum	03/05/2017	02/05/2007	
Maximum	10/05/2046	10/05/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,484,520.76	-0.328%	
Servicer ppal collect not yet credited	614,985.83		
Servicer ints collect not yet credited	29,046.68		
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
0.01 - 10%	0.41	6.98	0.02
10.01 - 20%	1.80	16.05	0.21
20.01 - 30%	4.68	25.58	0.81
30.01 - 40%	9.06	35.48	2.25
40.01 - 50%	15.20	45.29	4.26
50.01 - 60%	26.52	55.34	7.62
60.01 - 70%	24.36	64.30	13.98
70.01 - 80%	17.82	74.62	35.99
80.01 - 90%	0.16	82.00	15.29
90.01 - 100%			19.58
Weighted average (WALTV)	55.38		75.76
Minimum	0.00		0.01
Maximum	83.93		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.24%	0.23%	0.24%	0.40%
Annual Percentage Rate (CPR)	1.85%	2.79%	2.72%	2.81%	4.71%

Geographic distribution		
	Current	At constitution date
Andalucia	13.83%	13.25%
Aragon	0.97%	1.01%
Asturias	0.83%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.35%	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	0.37%	0.43%
Madrid	9.64%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.47%	2.79%
Navarra	1.31%	1.39%
Valencia	32.06%	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	278	75,216.12	14,397.72	0.00	89,613.84	0.78	29,110,454.09	29,200,067.93	25.02
from > 1 to ≤ 2 months	89	60,161.13	12,016.12	0.00	72,177.25	0.63	9,544,530.92	9,616,708.17	8.24
from > 2 to ≤ 3 months	47	46,903.51	10,700.16	0.00	57,603.67	0.50	4,991,914.17	5,049,517.84	4.33
from > 3 to ≤ 6 months	49	83,694.75	18,776.75	0.00	102,471.50	0.90	5,117,994.39	5,220,465.89	4.47
from > 6 to < 12 months	53	181,345.77	45,498.93	0.00	226,844.70	1.99	6,085,005.61	6,311,850.31	5.41
from ≥ 12 to < 18 months	50	291,729.86	74,185.25	0.00	365,915.11	3.21	5,287,607.73	5,653,522.84	4.85
from ≥ 18 to < 24 months	55	453,825.04	123,048.99	0.00	576,874.03	5.05	5,625,361.73	6,202,235.76	5.32
from ≥ 2 years	403	6,690,186.88	3,235,230.56	0.00	9,925,417.44	86.94	39,507,812.87	49,433,230.31	42.36
Subtotal	1,024	7,883,063.06	3,533,854.48	0.00	11,416,917.54	100.00	105,270,681.51	116,687,599.05	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	17	563,750.03	391.57	0.00	564,141.60	2.76	0.00	564,141.60	2.76
from > 1 to ≤ 2 months	1	7,083.94	81.98	0.00	7,165.92	0.04	0.00	7,165.92	0.04
from > 2 to ≤ 3 months	1	54,769.38	220.36	0.00	54,989.74	0.27	0.00	54,989.74	0.27
from > 3 to ≤ 6 months	10	278,127.48	1,796.53	0.00	279,924.01	1.37	0.00	279,924.01	1.37
from > 6 to < 12 months	32	1,708,872.71	15,861.13	0.00	1,724,733.84	8.45	0.00	1,724,733.84	8.45
from ≥ 12 to < 18 months	17	1,137,693.66	16,341.46	0.00	1,154,035.12	5.65	0.00	1,154,035.12	5.65
from ≥ 18 to < 24 months	19	1,155,640.76	28,305.63	0.00	1,183,946.39	5.80	0.00	1,183,946.39	5.80
from ≥ 2 years	228	14,628,840.62	816,057.28	0.00	15,444,897.90	75.66	0.00	15,444,897.90	75.66
Subtotal	325	19,534,778.58	879,055.94	0.00	20,413,834.52	100.00	0.00	20,413,834.52	100.00
Total	1,349	27,417,841.64	4,412,910.42	0.00	31,830,752.06		105,270,681.51	137,101,433.57	53.77