BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 10/31/2017
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
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) 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
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	25,517.29 392,200,747.30 25.52%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	0.1710% 11/22/2017 43.700000 Gross 35.397000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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% 11/22/2017 401.477778 Gross 325.197000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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% 11/22/2017 938.144444 Gross 759.897000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,052,199,597.30	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	2.97	2.69	2.45	2.26	2.09	1.95	1.83	1.72
			Date	08/10/2020	04/28/2020	02/03/2020	11/23/2019	09/24/2019	08/03/2019	06/19/2019	05/11/2019
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.75	3.51
			Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	08/22/2021	05/22/2021	02/22/2021
	Without optional redemption *	Average life	Years	2.97	2.69	2.45	2.26	2.09	1.95	1.83	1.72
			Date	08/10/2020	04/28/2020	02/03/2020	11/23/2019	09/24/2019	08/03/2019	06/19/2019	05/11/2019
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.75	3.51
			Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	08/22/2021	05/22/2021	02/22/2021
Series A3	With optional redemption *	Average life	Years	10.47	9.73	9.00	8.43	7.86	7.33	6.90	6.50
			Date	02/07/2028	05/13/2027	08/20/2026	01/24/2026	06/29/2025	12/19/2024	07/14/2024	02/18/2024
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
	Without optional redemption *	Average life	Years	10.74	9.99	9.31	8.69	8.13	7.62	7.17	6.75
			Date	05/14/2028	08/16/2027	12/10/2026	04/28/2026	10/06/2025	04/04/2025	10/19/2024	05/20/2024
		Final Maturity	Years	16.52	15.76	15.01	14.26	13.51	13.01	12.26	11.76
			Date	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	08/22/2030	11/22/2029	05/22/2029
Series B	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
	Without optional redemption *	Average life	Years	17.47	16.84	16.18	15.50	14.81	14.14	13.49	12.87
			Date	02/04/2035	06/19/2034	10/21/2033	02/16/2033	06/11/2032	10/10/2031	02/13/2031	07/03/2030
		Final Maturity	Years	18.52	18.01	17.52	16.76	16.26	15.52	15.01	14.26
			Date	02/22/2036	08/22/2035	02/22/2035	05/22/2034	11/22/2033	02/22/2033	08/22/2032	11/22/2031
Series C	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
	Without optional redemption *	Average life	Years	20.19	19.52	18.88	18.26	17.66	17.07	16.49	15.91
			Date	10/24/2037	02/22/2037	07/03/2036	11/20/2035	04/14/2035	09/12/2034	02/12/2034	07/15/2033
		Final Maturity	Years	22.01	21.52	21.01	20.27	19.76	19.01	18.52	18.01
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	02/22/2036	08/22/2035
Series D	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
		Final Maturity	Years	13.76	13.76	12.01	11.51	10.76	10.76	9.51	9.01
			Date	05/22/2031	05/22/2031	08/22/2029	02/22/2029	05/22/2028	05/22/2028	02/22/2027	08/22/2026
	Without optional redemption *	Average life	Years	23.37	23.03	22.65	22.25	21.79	21.30	20.78	20.27
			Date	12/29/2040	08/25/2040	04/12/2040	11/15/2039	06/02/2039	12/05/2038	05/30/2038	11/22/2037
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026
	Without optional redemption *	Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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%

Additional information

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Swap
JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	83.46%	878,199,597.30	14.00%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	37.27%	392,200,747.30		58.42%	1,537,000,000.00	
Series A3	46.19%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.18%	65,000,000.00	7.64%	2.47%	65,000,000.00	4.19%
Series C	4.94%	52,000,000.00	2.55%	1.98%	52,000,000.00	2.19%
Series D	2.47%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.95%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,052,199,597.30			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,994,055.49	-0.329%
Servicer ppal collect not yet credited		1,755,388.57	
Servicer ints collect not yet credited		102,753.42	
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	11,612	18,662
Principal		
Principal outstanding	1,046,797,956.62	2,600,172,859.42
Average loan	90,147.95	139,329.81
Minimum	0.00	22.71
Maximum	278,695.97	344,786.69
Interest rate		
Weighted average (wac)	0.75%	4.23%
Minimum	0.24%	2.41%
Maximum	3.22%	6.00%
Final maturity		
Weighted average (WARM) (months)	234	353
Minimum	11/09/2017	02/05/2007
Maximum	10/05/2046	10/05/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.45	6.92	0.02	7.07
10.01 - 20%	2.00	15.99	0.21	16.80
20.01 - 30%	5.18	25.61	0.81	26.18
30.01 - 40%	10.34	35.58	2.25	35.84
40.01 - 50%	16.40	45.42	4.26	45.54
50.01 - 60%	28.17	55.19	7.62	55.37
60.01 - 70%	24.12	64.54	13.98	65.79
70.01 - 80%	13.24	74.07	35.99	76.48
80.01 - 90%	0.08	81.64	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		53.80		75.76
Minimum		0.00		0.01
Maximum		82.25		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.10%	0.13%	0.18%	0.39%
Annual Percentage Rate (CPR)	1.22%	1.20%	1.61%	2.14%	4.53%

Geographic distribution

	Current	At constitution date
Andalucia	13.99%	13.25%
Aragon	0.98%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.31%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.94%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.07%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.67%	8.75%
Melilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.30%	1.39%
Valencia	31.95%	34.57%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	202	60,108.39	10,747.41	0.00	70,855.80	0.59	20,171,887.33	20,242,743.13	20.09	50.88
from > 1 to ≤ 2 months	71	47,678.26	8,498.24	0.00	56,176.50	0.47	7,150,064.96	7,206,241.46	7.15	51.28
from > 2 to ≤ 3 months	39	40,125.52	7,577.86	0.00	47,703.38	0.40	3,735,370.67	3,783,074.05	3.75	51.53
from > 3 to ≤ 6 months	41	68,787.05	14,625.28	0.00	83,412.33	0.69	4,307,887.34	4,391,299.67	4.36	54.54
from > 6 to < 12 months	52	217,627.20	34,406.51	0.00	252,033.71	2.09	4,767,972.57	5,020,006.28	4.98	53.74
from ≥ 12 to < 18 months	50	313,642.10	69,606.03	0.00	383,248.13	3.18	5,564,006.94	5,947,255.07	5.90	59.86
from ≥ 18 to < 24 months	31	274,807.09	60,499.62	0.00	335,306.71	2.78	3,289,438.33	3,624,745.04	3.60	57.05
from ≥ 2 years	415	7,631,067.94	3,201,543.20	0.00	10,832,611.14	89.81	39,706,331.05	50,538,942.19	50.16	65.26
Subtotal	901	8,653,843.55	3,407,504.15	0.00	12,061,347.70	100.00	88,692,959.19	100,754,306.89	100.00	58.47
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	6	322,318.95	1,772.40	0.00	324,091.35	1.55	0.00	324,091.35	1.55	23.72
from > 6 to < 12 months	26	810,618.10	6,414.52	0.00	817,032.62	3.92	0.00	817,032.62	3.92	20.13
from ≥ 12 to < 18 months	25	1,415,533.25	21,104.75	0.00	1,436,638.00	6.89	0.00	1,436,638.00	6.89	29.88
from ≥ 18 to < 24 months	18	891,952.34	17,410.97	0.00	909,363.31	4.36	0.00	909,363.31	4.36	31.02
from ≥ 2 years	253	16,413,901.76	962,561.32	0.00	17,376,463.08	83.29	0.00	17,376,463.08	83.29	39.77
Subtotal	328	19,854,324.40	1,009,263.96	0.00	20,863,588.36	100.00	0.00	20,863,588.36	100.00	36.69
Total	1,229	28,508,167.95	4,416,768.11	0.00	32,924,936.06		88,692,959.19	121,617,895.25		53.07

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