

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 01/31/2018
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

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	24,478.46 376,233,930.20 24.48%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 02/22/2018 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	A1(sf) 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% 02/22/2018 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	A1(sf) 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% 02/22/2018 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 CC(sf)	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% 02/22/2018 43.700000 Gross 35.397000 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% 02/22/2018 401.477778 Gross 325.197000 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% 02/22/2018 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		1,036,232,780.20 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	Date	2.77	2.50	2.29	2.11	1.95	1.82	1.71	1.61								
		Final Maturity	Years	Date	08/28/2020	05/24/2020	03/05/2020	12/31/2019	11/05/2019	09/18/2019	08/08/2019	07/03/2019								
	Without optional redemption *	Average life	Years	Date	5.50	5.00	4.50	4.25	4.00	3.50	3.50	3.25								
		Final Maturity	Years	Date	05/22/2023	11/22/2022	05/22/2022	02/22/2022	11/22/2021	05/22/2021	05/22/2021	02/22/2021								
Series A3	With optional redemption *	Average life	Years	Date	2.77	2.50	2.29	2.11	1.95	1.82	1.71	1.61								
		Final Maturity	Years	Date	08/28/2020	05/24/2020	03/05/2020	12/31/2019	11/05/2019	09/18/2019	08/08/2019	07/03/2019								
	Without optional redemption *	Average life	Years	Date	5.50	5.00	4.50	4.25	4.00	3.50	3.50	3.25								
		Final Maturity	Years	Date	05/22/2023	11/22/2022	05/22/2022	02/22/2022	11/22/2021	05/22/2021	05/22/2021	02/22/2021								
Series B	With optional redemption *	Average life	Years	Date	10.08	9.31	8.66	8.11	7.56	7.05	6.63	6.24								
		Final Maturity	Years	Date	12/19/2027	03/14/2027	07/18/2026	12/29/2025	06/10/2025	12/07/2024	07/07/2024	02/16/2024								
	Without optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.28	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
Series C	With optional redemption *	Average life	Years	Date	10.33	9.60	8.95	8.35	7.82	7.33	6.89	6.49								
		Final Maturity	Years	Date	03/17/2028	06/28/2027	11/01/2026	03/28/2026	09/13/2025	03/20/2025	10/10/2024	05/18/2024								
	Without optional redemption *	Average life	Years	Date	16.01	15.51	14.76	14.01	13.26	12.50	12.01	11.50								
		Final Maturity	Years	Date	11/22/2033	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	11/22/2029	05/22/2029								
Series D	With optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
	Without optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
Series E	With optional redemption *	Average life	Years	Date	16.52	15.88	15.16	14.46	13.86	13.26	12.61	12.01								
		Final Maturity	Years	Date	01/09/2035	05/25/2034	09/28/2033	01/27/2033	05/24/2032	09/27/2031	02/05/2031	06/30/2030								
	Without optional redemption *	Average life	Years	Date	18.26	17.76	17.01	16.51	16.01	15.26	14.76	14.01								
		Final Maturity	Years	Date	02/22/2036	08/22/2035	11/22/2034	05/22/2034	11/22/2033	02/22/2033	08/22/2032	11/22/2031								
Series F	With optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
	Without optional redemption *	Average life	Years	Date	19.86	19.21	18.58	17.96	17.37	16.79	16.22	15.65								
		Final Maturity	Years	Date	09/28/2037	02/01/2037	06/15/2036	11/04/2035	04/02/2035	09/02/2034	02/07/2034	07/12/2033								
Series G	With optional redemption *	Average life	Years	Date	21.76	21.27	20.76	20.01	19.51	18.76	18.01	17.76								
		Final Maturity	Years	Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	11/22/2035	08/22/2035								
	Without optional redemption *	Average life	Years	Date	12.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/21/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
Series H	With optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
	Without optional redemption *	Average life	Years	Date	23.10	22.76	22.38	21.97	21.53	21.04	20.52	20.01								
		Final Maturity	Years	Date	12/24/2040	08/19/2040	04/05/2040	11/07/2039	05/27/2039	11/30/2038	05/26/2038	11/20/2037								
Series I	With optional redemption *	Average life	Years	Date	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77								
		Final Maturity	Years	Date	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047								
	Without optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
Series J	With optional redemption *	Average life	Years	Date	13.50	12.50	11.76	11.26	10.50	9.75	9.26	8.75								
		Final Maturity	Years	Date	05/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026								
	Without optional redemption *	Average life	Years	Date	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77								
		Final Maturity	Years	Date	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047								

* 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

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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 Europea de Titulización, S.G.F.T

Originator	Class A	83.21%	862,232,780.20	14.23%	93.39%	2,457,000,000.00	6.69%
Bankia	Series A1	0.00%	0.00		15.96%	420,000,000.00	
	Series A2	36.31%	376,233,930.20		58.42%	1,537,000,000.00	
	Series A3	46.90%	485,998,850.00		19.00%	500,000,000.00	
Servicer	Series B	6.27%	65,000,000.00	7.76%	2.47%	65,000,000.00	4.19%
	Series C	5.02%	52,000,000.00	2.59%	1.98%	52,000,000.00	2.19%
	Series D	2.51%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Lead Managers	Series E	2.99%	31,000,000.00		1.18%	31,000,000.00	
	Issue of Bonds		1,036,232,780.20			2,631,000,000.00	
	Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	
Bankia							
Bardays 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
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Treasury Account
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Assets Custodian
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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	83.21%	862,232,780.20	14.23%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	36.31%	376,233,930.20		58.42%	1,537,000,000.00	
Series A3	46.90%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.27%	65,000,000.00	7.76%	2.47%	65,000,000.00	4.19%
Series C	5.02%	52,000,000.00	2.59%	1.98%	52,000,000.00	2.19%
Series D	2.51%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.99%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,036,232,780.20			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		11,483	18,662	
Principal				
Principal outstanding		1,019,501,255.58	2,600,172,859.42	
Average loan		88,783.53	139,329.81	
Minimum		0.00	22.71	
Maximum		276,597.14	344,786.69	
Interest rate				
Weighted average (wac)		0.72%	4.23%	
Minimum		0.21%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		231	353	
Minimum		02/05/2018	02/05/2007	
Maximum		11/08/2047	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)	0.18%	0.26%	0.18%	0.17%	0.38%
Annual Percentage Rate (CPR)	2.12%	3.04%	2.17%	2.08%	4.49%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,843,099.20	-0.329%	
Servicer ppal collect not yet credited	440,763.12		
Servicer ints collect not yet credited	13,776.94		
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%	0.48	6.85	0.02	7.07
10.01 - 20%	2.12	16.07	0.21	16.80
20.01 - 30%	5.37	25.57	0.81	26.18
30.01 - 40%	10.71	35.49	2.25	35.84
40.01 - 50%	16.94	45.41	4.26	45.54
50.01 - 60%	30.26	55.31	7.62	55.37
60.01 - 70%	21.81	64.76	13.98	65.79
70.01 - 80%	12.22	73.69	35.99	76.48
80.01 - 90%	0.08	81.01	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		53.18		75.76
Minimum		0.00		0.01
Maximum		81.61		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	14.07%	13.25%
Aragon	0.97%	1.01%
Asturias	0.83%	0.62%
Balearic Islands	5.24%	4.74%
Basque Country	2.11%	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	13.89%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.07%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.69%	8.75%
Melilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.30%	1.39%
Valencia	31.93%	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	218	67,107.79	10,628.69	0.00	77,736.48	0.67	21,517,064.16	21,594,800.64	22.79	48.34
from > 1 to ≤ 2 months	54	36,897.80	6,296.68	0.00	43,194.48	0.37	5,255,160.98	5,298,355.46	5.59	49.75
from > 2 to ≤ 3 months	32	34,554.12	6,539.18	0.00	41,093.30	0.35	3,184,683.79	3,225,777.09	3.40	51.79
from > 3 to ≤ 6 months	43	78,379.11	15,349.86	0.00	93,728.97	0.80	4,506,313.99	4,600,042.96	4.85	56.85
from > 6 to < 12 months	43	135,407.62	26,818.01	0.00	162,225.63	1.39	4,162,658.37	4,324,884.00	4.56	54.17
from ≥ 12 to < 18 months	44	311,380.16	51,655.20	0.00	363,035.36	3.11	4,253,271.13	4,616,306.49	4.87	54.77
from ≥ 18 to < 24 months	35	303,114.53	71,261.29	0.00	374,375.82	3.21	4,117,074.25	4,491,450.07	4.74	60.04
from ≥ 2 years	390	7,473,475.60	3,025,932.87	0.00	10,499,408.47	90.09	36,105,731.93	46,605,140.40	49.18	64.58
Subtotal	859	8,440,316.73	3,214,481.78	0.00	11,654,798.51	100.00	83,101,958.60	94,756,757.11	100.00	57.18
Doubt debts (subjectives)										
Up to 1 month	1	15,823.67	26.19	0.00	15,849.86	0.08	0.00	15,849.86	0.08	13.15
from > 6 to < 12 months	26	1,013,846.80	8,908.65	0.00	1,022,755.45	4.92	0.00	1,022,755.45	4.92	22.65
from ≥ 12 to < 18 months	15	485,236.96	7,198.16	0.00	492,435.12	2.37	0.00	492,435.12	2.37	17.25
from ≥ 18 to < 24 months	24	1,402,378.25	26,250.77	0.00	1,428,629.02	6.88	0.00	1,428,629.02	6.88	35.39
from ≥ 2 years	262	16,818,347.17	1,001,698.31	0.00	17,820,045.48	85.76	0.00	17,820,045.48	85.76	39.36
Subtotal	328	19,735,632.85	1,044,082.08	0.00	20,779,714.93	100.00	0.00	20,779,714.93	100.00	36.58
Total	1,187	28,175,949.58	4,258,563.86	0.00	32,434,513.44		83,101,958.60	115,536,472.04		51.92