

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 03/31/2018
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	22,996.79 353,460,662.30 23.00%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 05/22/2018 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	97,199.77 485,998,662.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.0000% 05/22/2018 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% 05/22/2018 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% 05/22/2018 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% 05/22/2018 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% 05/22/2018 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		1,013,459,512.30 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)									
				% Annual equivalent CPR									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A2	With optional redemption *	Average life	Years	2.71	2.45	2.23	2.05	1.89	1.76	1.65	1.55		
		Final Maturity	Years	5.50	5.00	4.50	4.25	3.75	3.50	3.25	3.00		
	Without optional redemption *	Average life	Years	2.71	2.45	2.23	2.05	1.89	1.76	1.65	1.55		
		Final Maturity	Years	5.50	5.00	4.50	4.25	3.75	3.50	3.25	3.00		
	With optional redemption *	Average life	Years	11/08/2020	08/04/2020	05/16/2020	03/10/2020	01/14/2020	11/27/2019	10/16/2019	09/09/2019		
		Final Maturity	Years	08/22/2023	02/22/2023	08/22/2022	05/22/2022	11/22/2021	08/22/2021	05/22/2021	02/22/2021		
Series A3	With optional redemption *	Average life	Years	9.89	9.17	8.52	7.98	7.43	6.97	6.51	6.12		
		Final Maturity	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
	Without optional redemption *	Average life	Years	10.20	9.49	8.84	8.25	7.71	7.23	6.80	6.40		
		Final Maturity	Years	05/02/2028	08/16/2027	12/22/2026	05/21/2026	11/07/2025	05/15/2025	12/07/2024	07/15/2024		
	With optional redemption *	Average life	Years	16.01	15.25	14.51	13.76	13.01	12.50	11.76	11.25		
		Final Maturity	Years	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	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026		
	With optional redemption *	Average life	Years	16.94	16.33	15.69	15.03	14.37	13.71	13.08	12.48		
		Final Maturity	Years	01/28/2035	06/18/2034	10/26/2033	02/28/2033	07/01/2032	11/04/2031	03/20/2031	08/11/2030		
Series C	With optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	19.67	19.01	18.39	17.78	17.19	16.62	16.05	15.49		
		Final Maturity	Years	10/18/2037	02/22/2037	07/07/2036	11/29/2035	04/28/2035	10/02/2034	03/09/2034	08/16/2033		
	With optional redemption *	Average life	Years	21.51	21.01	20.51	20.01	19.26	18.51	18.01	17.51		
		Final Maturity	Years	08/22/2039	02/22/2039	08/22/2038	02/22/2038	05/22/2037	08/22/2036	02/22/2036	08/22/2035		
Series D	With optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/21/2031	05/21/2030	08/21/2029	02/22/2029	05/22/2028	11/21/2027	02/21/2027	08/22/2026		
	Without optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026		
	With optional redemption *	Average life	Years	22.88	22.53	22.17	21.76	21.32	20.84	20.33	19.82		
		Final Maturity	Years	01/01/2041	08/29/2040	04/17/2040	11/23/2039	06/14/2039	12/20/2038	06/18/2038	12/14/2037		
Series E	With optional redemption *	Average life	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52		
		Final Maturity	Years	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	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50		
		Final Maturity	Years	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026		
	With optional redemption *	Average life	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52		
		Final Maturity	Years	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

Europa 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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Management Company
Europea de Titulización, S.G.F.T

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Originator	Class A	82.83%	839,459,512.30	14.56%	93.39%	2,457,000,000.00
	Series A1	0.00%	0.00		15.96%	420,000,000.00
	Series A2	34.88%	353,460,662.30		58.42%	1,537,000,000.00
	Series A3	47.95%	485,998,850.00		19.00%	500,000,000.00
Servicer	Series B	6.41%	65,000,000.00	7.94%	2.47%	65,000,000.00
	Series C	5.13%	52,000,000.00	2.65%	1.98%	52,000,000.00
	Series D	2.57%	26,000,000.00	0.00%	0.99%	26,000,000.00
	Series E	3.06%	31,000,000.00		1.18%	31,000,000.00
	Issue of Bonds		1,013,459,512.30			2,631,000,000.00
Lead Managers	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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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

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Class A	82.83%	839,459,512.30	14.56%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	34.88%	353,460,662.30		58.42%	1,537,000,000.00	
Series A3	47.95%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.41%	65,000,000.00	7.94%	2.47%	65,000,000.00	4.19%
Series C	5.13%	52,000,000.00	2.65%	1.98%	52,000,000.00	2.19%
Series D	2.57%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	3.06%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,013,459,512.30			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		11,424		18,662
Principal				
Principal outstanding		1,005,236,398.78		2,600,172,859.42
Average loan		87,993.38		139,329.81
Minimum		0.00		22.71
Maximum		275,183.68		344,786.69
Interest rate				
Weighted average (wac)		0.70%		4.23%
Minimum		0.21%		2.41%
Maximum		3.22%		6.00%
Final maturity				
Weighted average (WARM) (months)		229		353
Minimum		04/05/2018		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)	0.15%	0.16%	0.20%	0.17%	0.38%
Annual Percentage Rate (CPR)	1.80%	1.89%	2.37%	2.05%	4.46%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,910,311.64	-0.328%	
Servicer ppal collect not yet credited	241,689.62		
Servicer ints collect not yet credited	17,709.41		
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%	0.51	6.88	0.02	7.07
10.01 - 20%	2.19	16.09	0.21	16.80
20.01 - 30%	5.49	25.55	0.81	26.18
30.01 - 40%	10.95	35.43	2.25	35.84
40.01 - 50%	17.44	45.43	4.26	45.54
50.01 - 60%	31.24	55.36	7.62	55.37
60.01 - 70%	20.54	64.91	13.98	65.79
70.01 - 80%	11.58	73.43	35.99	76.48
80.01 - 90%	0.06	80.83	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALT)	52.78		75.76	
Minimum	0.00		0.01	
Maximum	81.19		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	14.07%	13.25%
Aragon	0.98%	1.01%
Asturias	0.84%	0.62%
Balearic Islands	5.24%	4.74%
Basque Country	2.12%	1.91%
Canary Islands	7.39%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.09%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	13.87%	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	2.43%	2.79%
Navarra	1.30%	1.39%
Valencia	31.92%	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	192	58,172.90	9,066.90	0.00	67,239.80	0.58	19,073,116.06	19,140,355.86	20.73
from > 1 to = 2 months	62	44,204.59	7,275.88	0.00	51,480.47	0.44	6,387,616.78	6,438,997.25	6.97
from > 2 to = 3 months	37	37,890.52	6,458.12	0.00	44,348.64	0.38	3,446,250.45	3,490,599.09	3.78
from > 3 to = 6 months	38	69,678.76	13,830.95	0.00	83,509.71	0.72	4,301,469.04	4,384,978.75	4.75
from > 6 to < 12 months	50	158,754.65	30,362.53	0.00	189,117.18	1.62	4,742,671.97	4,931,789.15	5.34
from = 12 to < 18 months	38	257,971.53	43,074.01	0.00	301,045.54	2.58	3,636,053.24	3,937,098.78	4.26
from = 18 to < 24 months	41	372,109.26	80,392.52	0.00	452,501.78	3.88	4,789,080.38	5,241,582.16	5.68
from = 2 years	377	7,513,573.55	2,944,858.74	800.00	10,459,232.29	89.79	34,325,721.32	44,784,953.61	48.49
Subtotal	835	8,512,355.76	3,135,319.65	800.00	11,648,475.41	100.00	80,701,879.24	92,350,354.65	100.00
Doubt debts (subjectives)									
from > 2 to = 3 months	1	15,823.67	50.95	0.00	15,874.62	0.08	0.00	15,874.62	0.08
from > 6 to < 12 months	13	615,555.54	5,963.55	0.00	621,519.09	2.99	0.00	621,519.09	2.99
from = 12 to < 18 months	21	579,295.44	7,584.13	0.00	586,879.57	2.82	0.00	586,879.57	2.82
from = 18 to < 24 months	27	1,539,110.48	29,971.33	0.00	1,569,081.81	7.54	0.00	1,569,081.81	7.54
from = 2 years	266	16,985,323.48	1,024,387.46	0.00	18,009,710.94	86.57	0.00	18,009,710.94	86.57
Subtotal	328	19,735,108.61	1,067,957.42	0.00	20,803,066.03	100.00	0.00	20,803,066.03	100.00
Total	1,163	28,247,464.37	4,203,277.07	800.00	32,451,541.44		80,701,879.24	113,153,420.68	51.65

Additional information