

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 04/30/2018
Currency: EUR

Constitution date
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
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		
		Current	Original			Final maturity (legal)	Next			
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	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.0000% 05/22/2018 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)																			
		% 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	2.71	2.46	2.25	2.07	1.92	1.79	1.68	1.59								
			Date	11/08/2020	08/07/2020	05/22/2020	03/18/2020	01/24/2020	12/08/2019	10/29/2019	09/23/2019								
		Final Maturity	Years	5.50	5.00	4.50	4.25	3.75	3.50	3.25	3.25								
		Date	08/22/2023	02/22/2023	08/22/2022	05/22/2022	11/22/2021	08/22/2021	05/22/2021	05/22/2021									
	Without optional redemption *	Average life	Years	2.71	2.46	2.25	2.07	1.92	1.79	1.68	1.59								
			Date	11/08/2020	08/07/2020	05/22/2020	03/18/2020	01/24/2020	12/08/2019	10/29/2019	09/23/2019								
Final Maturity		Years	5.50	5.00	4.50	4.25	3.75	3.50	3.25	3.25									
	Date	08/22/2023	02/22/2023	08/22/2022	05/22/2022	11/22/2021	08/22/2021	05/22/2021	05/22/2021										
Series A3	With optional redemption *	Average life	Years	9.88	9.16	8.53	7.99	7.45	7.00	6.53	6.15								
			Date	01/08/2027	04/26/2026	09/02/2026	02/18/2026	08/02/2025	02/18/2025	09/01/2024	04/15/2024								
		Final Maturity	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
		Date	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	10.20	9.49	8.85	8.26	7.74	7.26	6.83	6.43								
			Date	05/01/2028	08/18/2027	12/26/2026	05/27/2026	11/15/2025	05/25/2025	12/18/2024	07/28/2024								
Final Maturity		Years	16.01	15.25	14.51	13.76	13.01	12.50	11.76	11.25									
	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	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
			Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026								
		Final Maturity	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
		Date	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	16.33	15.38	14.53	13.73	12.97	12.50	11.75	11.25								
			Date	01/28/2035	06/18/2034	10/28/2033	03/03/2033	07/06/2032	11/10/2031	03/29/2031	08/21/2030								
Final Maturity		Years	18.01	17.51	17.01	16.25	15.76	15.25	14.51	14.01									
	Date	02/22/2036	08/22/2035	02/22/2035	05/22/2034	11/22/2033	05/22/2033	08/22/2032	02/22/2032										
Series C	With optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
			Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026								
		Final Maturity	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
		Date	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	19.02	18.39	17.79	17.20	16.63	16.07	15.51								
			Date	10/18/2037	02/22/2037	07/09/2036	12/02/2035	05/01/2035	10/06/2034	03/15/2034	08/23/2033								
Final Maturity		Years	21.51	21.01	20.51	20.01	19.26	18.51	18.01	17.51									
	Date	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								
			Date	02/21/2031	05/21/2030	08/21/2029	02/21/2029	05/22/2028	11/21/2027	02/22/2027	08/22/2026								
		Final Maturity	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
		Date	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	22.88	22.54	22.17	21.77	21.33	20.85	20.34	19.84								
			Date	01/02/2041	08/30/2040	04/18/2040	11/25/2039	06/16/2039	12/24/2038	06/22/2038	12/19/2037								
Final Maturity		Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52									
	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										
Series E	With optional redemption *	Average life	Years	13.01	12.25	11.50	11.01	10.25	9.75	9.01	8.50								
			Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	02/22/2027	08/22/2026								
		Final Maturity	Years	13.25	12.25	11.25	10.25	9.25	8.25	7.25	6.25								
		Date	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	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52								
			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								
Final Maturity		Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52									
	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										

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Management Company
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Credit enhancement (CE)							
		Current		% CE		At issue date	
Originator	Class A	82.83%	839,459,512.30	14.56%	93.39%	2,457,000,000.00	6.69%
Bankia	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	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%
Lead Managers	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	

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

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current		% CE		At issue date	
Originator	Class A	82.83%	839,459,512.30	14.56%	93.39%	2,457,000,000.00	6.69%
Bankia	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	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%
Lead Managers	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 (PTCs)

General					
		Current		At constitution date	
Count			11,395		18,662
Principal	Principal outstanding		997,971,809.06		2,600,172,859.42
	Average loan		87,579.80		139,329.81
	Minimum		0.00		22.71
	Maximum		274,470.41		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		05/02/2018		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
Single month. mort. (SMM)		0.15%	0.16%	0.21%	0.18%
Annual Percentage Rate (CPR)		1.80%	1.92%	2.53%	2.09%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,950,013.66	-0.328%
Servicer ppal collect not yet credited		101,363.18	
Servicer ints collect not yet credited		10,885.86	
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%	0.52	6.91	0.02	7.07
10.01 - 20%	2.20	16.08	0.21	16.80
20.01 - 30%	5.59	25.56	0.81	26.18
30.01 - 40%	10.97	35.42	2.25	35.84
40.01 - 50%	17.72	45.41	4.26	45.54
50.01 - 60%	31.41	55.31	7.62	55.37
60.01 - 70%	20.27	64.92	13.98	65.79
70.01 - 80%	11.25	73.30	35.99	76.48
80.01 - 90%	0.06	80.62	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	52.58			75.76
Minimum	0.00			0.01
Maximum	80.97			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	5.25%	4.74%
Basque Country	2.12%	1.91%
Canary Islands	7.36%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.10%	3.19%
Castilla-Leon	3.49%	3.55%
Catalonia	13.83%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.69%	8.75%
Melilla	0.02%	0.03%
Murcia	2.43%	2.79%
Navarra	1.30%	1.39%
Valencia	31.94%	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	210	65,400.11	9,964.59	0.00	75,364.70	0.64	20,505,973.34	20,581,338.04	22.09	49.64
from > 1 to = 2 months	66	48,878.94	8,152.08	0.00	57,031.02	0.49	6,749,278.33	6,806,309.35	7.30	45.66
from > 2 to = 3 months	32	33,190.90	5,059.72	0.00	38,250.62	0.33	2,951,717.79	2,989,968.41	3.21	49.21
from > 3 to = 6 months	41	78,438.08	14,800.07	0.00	93,238.15	0.80	4,273,086.07	4,366,324.22	4.69	53.09
from > 6 to < 12 months	50	177,821.91	32,907.70	0.00	210,729.61	1.80	5,079,913.75	5,290,643.36	5.68	53.23
from = 12 to < 18 months	33	220,384.05	34,550.50	0.00	254,934.55	2.18	2,893,940.97	3,148,875.52	3.38	56.13
from = 18 to < 24 months	43	385,195.62	83,586.49	0.00	468,782.11	4.00	4,942,267.27	5,411,049.38	5.81	59.68
from = 2 years	374	7,574,964.76	2,942,168.29	0.00	10,517,133.05	89.77	34,067,614.23	44,584,747.28	47.85	64.30
Subtotal	849	8,584,274.37	3,131,189.44	0.00	11,715,463.81	100.00	81,463,791.75	93,179,255.56	100.00	56.60
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	26,234.42	0.00	0.00	26,234.42	0.13	0.00	26,234.42	0.13	19.85
from > 3 to = 6 months	1	15,823.67	63.27	0.00	15,886.94	0.08	0.00	15,886.94	0.08	13.18
from > 6 to < 12 months	6	322,318.95	3,388.85	0.00	325,707.80	1.56	0.00	325,707.80	1.56	23.84
from = 12 to < 18 months	26	810,618.10	10,057.04	0.00	820,675.14	3.94	0.00	820,675.14	3.94	20.22
from = 18 to < 24 months	25	1,415,533.25	27,546.31	0.00	1,443,079.56	6.92	0.00	1,443,079.56	6.92	30.02
from = 2 years	270	17,170,814.64	1,040,781.29	0.00	18,211,595.93	87.37	0.00	18,211,595.93	87.37	39.21
Subtotal	329	19,761,343.03	1,081,836.76	0.00	20,843,179.79	100.00	0.00	20,843,179.79	100.00	36.61
Total	1,178	28,345,617.40	4,213,026.20	0.00	32,558,643.60		81,463,791.75	114,022,435.35		51.46