

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
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

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
		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	21,738.90 334,126,893.00 21.74%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 08/22/2018 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% 08/22/2018 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% 08/22/2018 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	0.1740% 08/22/2018 44.466667 Gross 36.018000 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	1.5740% 08/22/2018 402.244440 Gross 325.817996 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	3.6740% 08/22/2018 938.911111 Gross 760.518000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		994,125,743.00	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	12/26/2020	09/23/2020	07/06/2020	05/02/2020	03/07/2020	01/20/2020	12/09/2019	11/04/2019							
		Final Maturity	Years	Date	08/22/2023	02/22/2023	08/22/2022	05/22/2022	11/22/2021	08/22/2021	08/22/2021	05/22/2021							
	Without optional redemption *	Average life	Years	Date	12/26/2020	09/23/2020	07/06/2020	05/02/2020	03/07/2020	01/20/2020	12/09/2019	11/04/2019							
		Final Maturity	Years	Date	08/22/2023	02/22/2023	08/22/2022	05/22/2022	11/22/2021	08/22/2021	08/22/2021	05/22/2021							
	With optional redemption *	Average life	Years	Date	01/06/2028	04/26/2027	09/04/2026	02/26/2025	08/08/2025	02/25/2025	09/28/2024	04/24/2024							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
Series A3	Without optional redemption *	Average life	Years	Date	04/29/2028	08/18/2027	12/28/2026	05/31/2026	11/22/2025	06/02/2025	12/28/2024	08/08/2024							
		Final Maturity	Years	Date	02/22/2034	05/22/2033	08/22/2032	11/22/2031	05/22/2031	08/22/2030	02/22/2030	05/22/2029							
	With optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	Without optional redemption *	Average life	Years	Date	01/27/2035	06/18/2034	10/30/2033	03/06/2033	07/10/2032	11/16/2031	04/04/2031	08/30/2030							
		Final Maturity	Years	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 B	With optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	Without optional redemption *	Average life	Years	Date	01/27/2035	06/18/2034	10/30/2033	03/06/2033	07/10/2032	11/16/2031	04/04/2031	08/30/2030							
		Final Maturity	Years	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							
	With optional redemption *	Average life	Years	Date	10/17/2037	02/22/2037	07/10/2036	12/04/2035	05/04/2035	10/10/2034	03/21/2034	08/30/2033							
		Final Maturity	Years	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 C	Without optional redemption *	Average life	Years	Date	02/21/2031	05/21/2030	08/21/2029	02/21/2029	05/21/2028	11/21/2027	05/22/2027	08/21/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	With optional redemption *	Average life	Years	Date	01/02/2041	08/31/2040	04/19/2040	11/26/2039	06/19/2039	12/27/2038	06/26/2038	12/24/2037							
		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	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
Series D	With optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	Without optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	With optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
Series E	Without optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	With optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
	Without optional redemption *	Average life	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							
		Final Maturity	Years	Date	02/22/2031	05/22/2030	08/22/2029	02/22/2029	05/22/2028	11/22/2027	05/22/2027	08/22/2026							

* 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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 Europea de Titulización, S.G.F.T

	Credit enhancement (CE)			
	Current	% CE	At issue date	% CE
Originator	Class A	82.50%	820,125,743.00	14.85%
Bankia	Series A1	0.00%	0.00	15.96%
	Series A2	33.61%	334,126,893.00	58.42%
	Series A3	48.89%	485,998,850.00	19.00%
Servicer	Series B	6.54%	65,000,000.00	8.10%
	Series C	5.23%	52,000,000.00	2.70%
	Series D	2.62%	26,000,000.00	0.00%
Lead Managers	Series E	3.12%	31,000,000.00	1.18%
	Issue of Bonds		994,125,743.00	
	Reserve Fund	0.00%	0.00	1.19%

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
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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	% CE	
Class A	82.50%	820,125,743.00	14.85%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00	15.96%		420,000,000.00
Series A2	33.61%	334,126,893.00	58.42%		1,537,000,000.00
Series A3	48.89%	485,998,850.00	19.00%		500,000,000.00
Series B	6.54%	65,000,000.00	8.10%	2.47%	65,000,000.00
Series C	5.23%	52,000,000.00	2.70%	1.98%	52,000,000.00
Series D	2.62%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	3.12%	31,000,000.00	1.18%		31,000,000.00
Issue of Bonds		994,125,743.00			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	11,367	18,662		
Principal				
Principal outstanding	991,006,358.98	2,600,172,859.42		
Average loan	87,182.75	139,329.81		
Minimum	0.00	22.71		
Maximum	273,756.66	344,786.69		
Interest rate				
Weighted average (wac)	0.69%	4.23%		
Minimum	0.21%	2.41%		
Maximum	3.22%	6.00%		
Final maturity				
Weighted average (WARM) (months)	228	353		
Minimum	06/05/2018	02/05/2007		
Maximum	11/08/2047	10/05/2046		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,357,422.17	-0.326%	
Servicer ppal collect not yet credited	110,752.91		
Servicer ints collect not yet credited	11,810.39		
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%	0.52	6.83	0.02
10.01 - 20%	2.22	16.02	0.21
20.01 - 30%	5.70	25.56	0.81
30.01 - 40%	11.08	35.41	2.25
40.01 - 50%	17.89	45.40	4.26
50.01 - 60%	31.80	55.29	7.62
60.01 - 70%	19.83	64.97	13.98
70.01 - 80%	10.91	73.18	35.99
80.01 - 90%	0.04	80.63	15.29
90.01 - 100%			19.58
Weighted average (WALT)	52.38		75.76
Minimum	0.00		0.01
Maximum	80.75		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.16%	0.20%	0.17%	0.38%
Annual Percentage Rate (CPR)	1.61%	1.92%	2.32%	2.06%	4.42%

Geographic distribution		
	Current	At constitution date
Andalucia	14.08%	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	7.36%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.10%	3.19%
Castilla-Leon	3.49%	3.55%
Catalonia	13.85%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.66%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.30%	1.39%
Valencia	31.96%	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	179	57,974.45	9,242.96	0.00	67,217.41	0.57	17,985,971.55	18,053,188.96	20.22
from > 1 to = 2 months	58	42,368.80	6,996.04	0.00	49,364.84	0.42	6,043,816.38	6,093,181.22	6.82
from > 2 to = 3 months	30	29,185.72	4,798.77	0.00	33,984.49	0.29	2,624,627.36	2,658,611.85	2.96
from > 3 to = 6 months	42	74,931.91	12,357.42	0.00	87,289.33	0.74	3,902,399.78	3,989,689.11	4.47
from > 6 to < 12 months	51	180,083.83	33,782.19	0.00	213,866.02	1.81	5,289,905.08	5,503,771.10	6.16
from = 12 to < 18 months	36	242,553.54	37,350.57	0.00	279,904.11	2.37	3,207,287.48	3,487,191.59	3.91
from = 18 to < 24 months	42	386,600.78	84,101.88	0.00	470,702.66	3.98	4,859,000.78	5,329,703.44	5.97
from = 2 years	372	7,662,134.43	2,950,364.92	0.00	10,612,499.35	89.82	33,552,792.13	44,165,291.48	49.47
Subtotal	810	8,675,833.46	3,138,994.75	0.00	11,814,828.21	100.00	77,465,700.54	89,280,528.75	100.00
Doubt debts (subjectives)									
from > 1 to = 2 months	1	26,234.42	0.00	0.00	26,234.42	0.13	0.00	26,234.42	0.13
from > 3 to = 6 months	1	15,823.67	75.09	0.00	15,898.76	0.08	0.00	15,898.76	0.08
from > 6 to < 12 months	3	100,539.01	979.70	0.00	101,518.71	0.49	0.00	101,518.71	0.49
from = 12 to < 18 months	25	975,161.11	12,208.99	0.00	987,370.10	4.73	0.00	987,370.10	4.73
from = 18 to < 24 months	24	1,257,818.12	24,737.93	0.00	1,282,556.05	6.15	0.00	1,282,556.05	6.15
from = 2 years	275	17,385,396.35	1,057,503.28	0.00	18,442,899.63	88.43	0.00	18,442,899.63	88.43
Subtotal	329	19,760,972.68	1,095,504.99	0.00	20,856,477.67	100.00	0.00	20,856,477.67	100.00
Total	1,139	28,436,806.14	4,234,499.74	0.00	32,671,305.88		77,465,700.54	110,137,006.42	51.82