

BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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
Bancaja
Barclays Bank PLC
Calyon
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Barclays Bank PLC
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 Auditor
KPMG Auditores

Swap
JP Morgan

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		100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	11/22/2019	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	"Pass-Through"	Aaa (sf) AAA (sf)	Aaa AAA
Series A2 ES0312872015	01/31/2007 15,370	15,156.51 232,955,558.70 15.16%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 11/22/2019 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	Aa2 (sf) AAA (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% 11/22/2019 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	Aa2 (sf) AAA (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% 11/22/2019 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	B2 (sf) CC (sf)	A1 A CC (sf)
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	0.0790% 11/22/2019 20.188889 Gross 16.353000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca (sf) D (sf)	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	1.4790% 11/22/2019 377.966667 Gross 306.153000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB D (sf)
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	3.5790% 11/22/2019 914.633333 Gross 740.853000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	Ca CCC-
Total		892,954,408.70	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,43	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	1.94	1.75	1.59	1.46	1.34	1.25	1.17	1.09	
		Final Maturity	Years	07/29/2021	05/21/2021	03/23/2021	02/03/2021	12/24/2020	11/20/2020	10/20/2020	09/23/2020	
	Without optional redemption *	Average life	Years	3.75	3.51	3.25	3.00	2.75	2.51	2.25	2.25	
		Final Maturity	Years	05/22/2023	02/22/2023	11/22/2022	08/22/2022	05/22/2022	02/22/2022	11/22/2021	11/22/2021	
	With optional redemption *	Average life	Years	1.94	1.75	1.59	1.46	1.34	1.25	1.17	1.09	
		Final Maturity	Years	07/29/2021	05/21/2021	03/23/2021	02/03/2021	12/24/2020	11/20/2020	10/20/2020	09/23/2020	
Series A3	With optional redemption *	Average life	Years	8.30	7.68	7.17	6.65	6.22	5.83	5.47	5.13	
		Final Maturity	Years	12/05/2027	04/24/2027	10/20/2026	04/14/2026	11/08/2025	06/18/2025	02/06/2025	10/07/2024	
	Without optional redemption *	Average life	Years	10.76	10.26	9.51	9.01	8.51	8.01	7.51	7.01	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
	With optional redemption *	Average life	Years	8.59	7.99	7.44	6.95	6.50	6.10	5.73	5.40	
		Final Maturity	Years	03/23/2028	08/16/2027	01/29/2027	08/01/2026	02/19/2026	09/24/2025	05/13/2025	01/13/2025	
Series B	With optional redemption *	Average life	Years	14.52	13.76	13.01	12.51	11.76	11.26	10.76	10.26	
		Final Maturity	Years	02/22/2034	05/22/2033	08/22/2032	02/22/2032	05/22/2031	11/22/2030	05/22/2030	11/22/2029	
	Without optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
	With optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
Series C	With optional redemption *	Average life	Years	16.42	14.85	14.26	13.66	13.06	12.47	11.91	11.37	
		Final Maturity	Years	01/16/2035	06/22/2034	11/21/2033	04/17/2033	09/10/2032	02/07/2032	07/16/2031	12/30/2030	
	Without optional redemption *	Average life	Years	16.52	16.01	15.52	15.01	14.52	13.76	13.26	12.76	
		Final Maturity	Years	02/22/2036	08/22/2035	02/22/2035	08/22/2034	02/22/2034	05/22/2033	11/22/2032	05/22/2032	
	With optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
Series D	With optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
	Without optional redemption *	Average life	Years	18.15	17.54	16.95	16.39	15.85	15.32	14.80	14.30	
		Final Maturity	Years	10/09/2037	03/01/2037	07/30/2036	01/07/2036	06/23/2035	12/13/2034	06/07/2034	12/03/2033	
	With optional redemption *	Average life	Years	20.01	19.52	19.01	18.52	18.01	17.27	16.76	16.26	
		Final Maturity	Years	08/22/2039	02/22/2039	08/22/2038	02/22/2038	08/22/2037	11/22/2036	05/22/2036	11/22/2035	
Series E	With optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/21/2031	05/22/2030	11/21/2029	02/22/2029	08/22/2028	02/21/2028	08/22/2027	02/22/2027	
	Without optional redemption *	Average life	Years	11.51	10.76	10.26	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	Years	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027	
	With optional redemption *	Average life	Years	21.37	21.04	20.70	20.33	19.93	19.49	19.02	18.55	
		Final Maturity	Years	12/27/2040	09/01/2040	04/29/2040	12/15/2039	07/21/2039	02/11/2039	08/25/2038	03/05/2038	
Series F	With optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02	
		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	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02	
		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	
	With optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		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

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Class A	80.51%	718,954,408.70	16.59%	93.39%	2,457,000,000.00	6.69%	
Series A1	0.00%	0.00		15.96%	420,000,000.00		
Series A2	26.09%	232,955,558.70		58.42%	1,537,000,000.00		
Series A3	54.43%	485,998,850.00		19.00%	500,000,000.00		
Series B	7.28%	65,000,000.00	9.05%	2.47%	65,000,000.00	4.19%	
Series C	5.82%	52,000,000.00	3.02%	1.98%	52,000,000.00	2.19%	
Series D	2.91%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%	
Series E	3.47%	31,000,000.00		1.18%	31,000,000.00		
Issue of Bonds		892,954,408.70			2,631,000,000.00		
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	853,424.96	-0.406%	
Servicer ppal collect not yet credited	124,593.27		
Servicer ints collect not yet credited	13,912.02		
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 (PTCs)

General				
	Count	Current	At constitution date	
Principal	10,867	18,662		
Principal outstanding		883,422,365.11	2,600,172,859.42	
Average loan		81,294.04	139,329.81	
Minimum		0.00	22.71	
Maximum		241,081.90	344,786.69	
Interest rate				
Weighted average (wac)		0.73%	4.23%	
Minimum		0.17%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		215	353	
Minimum		09/02/2019	02/05/2007	
Maximum		11/08/2047	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%	0.60	6.66	0.02	7.07
10.01 - 20%	2.82	15.91	0.21	16.80
20.01 - 30%	7.23	25.66	0.81	26.18
30.01 - 40%	12.85	35.48	2.25	35.84
40.01 - 50%	23.84	45.76	4.26	45.54
50.01 - 60%	28.17	54.81	7.62	55.37
60.01 - 70%	20.26	64.88	13.98	65.79
70.01 - 80%	4.23	71.00	35.99	76.48
80.01 - 90%			15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	49.40			75.76
Minimum		0.00		0.01
Maximum		77.64		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.20%	0.20%	0.21%	0.36%
Annual Percentage Rate (CPR)	1.06%	2.32%	2.36%	2.45%	4.22%

Geographic distribution		
	Current	At constitution date
Andalucia	14.16%	13.25%
Aragon	0.97%	1.01%
Asturias	0.85%	0.62%
Balearic Islands	5.24%	4.74%
Basque Country	2.15%	1.91%
Canary Islands	7.34%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.18%	3.19%
Castilla-Leon	3.55%	3.55%
Catalonia	13.82%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.76%	8.75%
Melilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.28%	1.39%
Valencia	31.64%	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	205	58,039.07	8,737.33	11,037.40	77,813.80	0.62	19,419,908.30	19,497,722.10	23.24	46.91
from > 1 to = 2 months	57	43,412.50	6,689.79	0.00	50,102.29	0.40	5,692,662.70	5,742,764.99	6.84	46.10
from > 2 to = 3 months	42	43,964.58	7,289.38	0.00	51,253.96	0.41	3,864,162.95	3,915,416.91	4.67	48.31
from > 3 to = 6 months	32	70,579.50	11,765.51	0.00	82,345.01	0.66	3,535,565.77	3,617,910.78	4.31	51.51
from > 6 to < 12 months	44	145,208.56	23,054.81	0.00	168,263.37	1.34	3,851,079.79	4,019,343.16	4.79	49.22
from = 12 to < 18 months	30	167,802.59	30,096.89	0.00	197,899.48	1.58	2,634,363.05	2,832,262.53	3.38	52.47
from = 18 to < 24 months	26	250,412.67	41,839.71	0.00	292,252.38	2.34	2,752,152.77	3,044,405.15	3.63	53.79
from ≥ 2 years	352	8,697,501.32	2,882,534.52	11,781.78	11,591,817.62	92.65	29,638,451.66	41,230,269.28	49.14	61.75
Subtotal	788	9,476,920.79	3,012,007.94	22,819.18	12,511,747.91	100.00	71,388,346.99	83,900,094.90	100.00	54.08
Doubt debts (subjectives)										
from = 12 to < 18 months	1	26,234.42	0.00	0.00	26,234.42	0.13	0.00	26,234.42	0.13	19.85
from = 18 to < 24 months	1	15,823.67	253.53	0.00	16,077.20	0.08	0.00	16,077.20	0.08	13.33
from ≥ 2 years	325	19,631,490.58	1,291,825.68	0.00	20,923,316.26	99.80	0.00	20,923,316.26	99.80	37.15
Subtotal	327	19,673,548.67	1,292,079.21	0.00	20,965,627.88	100.00	0.00	20,965,627.88	100.00	37.06
Total	1,115	29,150,469.46	4,304,087.15	22,819.18	33,477,375.79		71,388,346.99	104,865,722.78		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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