

BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 03/31/2020
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	05/22/2020	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	12,641.29 194,296,627.30 12.64%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.00000% 05/22/2020 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	0.00000% 05/22/2020 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	0.00000% 05/22/2020 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
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	0.09000% 05/22/2020 22.000000 Gross 17.820000 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	1.49000% 05/22/2020 364.222222 Gross 295.020000 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
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	3.59000% 05/22/2020 877.555556 Gross 710.820000 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		854,295,477.30	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	1.66	1.50	1.36	1.25	1.16	1.08	1.01	0.95
		Date		10/20/2021	08/22/2021	07/05/2021	05/26/2021	04/21/2021	03/22/2021	02/25/2021	02/02/2021
		Final Maturity	Years	3.24	3.00	2.75	2.49	2.24	2.00	2.00	1.75
	Without optional redemption *	Average life	Years	1.66	1.50	1.36	1.25	1.16	1.08	1.01	0.95
		Date		10/20/2021	08/22/2021	07/05/2021	05/26/2021	04/21/2021	03/22/2021	02/25/2021	02/02/2021
		Final Maturity	Years	3.24	3.00	2.75	2.49	2.24	2.00	2.00	1.75
Series A3	With optional redemption *	Average life	Years	7.73	7.15	6.67	6.18	5.78	5.42	5.08	4.81
		Date		11/14/2027	04/17/2027	10/25/2026	04/29/2026	12/04/2025	07/24/2025	03/21/2025	12/15/2024
		Final Maturity	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
	Without optional redemption *	Average life	Years	8.01	7.45	6.95	6.49	6.08	5.70	5.36	5.06
		Date		02/26/2028	08/06/2027	02/02/2027	08/19/2026	03/21/2026	11/05/2025	07/04/2025	03/14/2025
		Final Maturity	Years	13.75	13.25	12.50	12.00	11.50	10.75	10.25	9.75
Series B	With optional redemption *	Average life	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
		Date		02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	05/22/2027
		Final Maturity	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
	Without optional redemption *	Average life	Years	14.86	14.31	13.75	13.17	12.60	12.03	11.49	10.97
		Date		12/31/2034	06/13/2034	11/19/2033	04/23/2033	09/26/2032	03/03/2032	08/17/2031	02/09/2031
		Final Maturity	Years	16.01	15.50	15.01	14.50	14.01	13.50	12.75	12.25
Series C	With optional redemption *	Average life	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
		Date		02/22/2036	08/22/2035	02/22/2035	08/22/2034	02/22/2034	08/22/2033	11/22/2032	05/22/2032
		Final Maturity	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
	Without optional redemption *	Average life	Years	17.59	17.01	16.44	15.89	15.37	14.86	14.36	13.87
		Date		09/23/2037	02/21/2037	07/28/2036	01/11/2036	07/03/2035	12/29/2034	07/01/2034	01/04/2034
		Final Maturity	Years	19.50	19.01	18.50	18.01	17.50	16.76	16.25	15.75
Series D	With optional redemption *	Average life	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
		Date		02/22/2031	05/21/2030	11/22/2029	02/22/2029	08/22/2028	02/21/2028	08/21/2027	05/21/2027
		Final Maturity	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
	Without optional redemption *	Average life	Years	20.84	20.52	20.19	19.83	19.43	19.01	18.56	18.10
		Date		12/21/2040	08/28/2040	04/27/2040	12/17/2039	07/27/2039	02/22/2039	09/11/2038	03/26/2038
		Final Maturity	Years	27.51	27.51	27.51	27.51	27.51	27.51	27.51	27.51
Series E	With optional redemption *	Average life	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
		Date		02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	05/22/2027
		Final Maturity	Years	11.00	10.25	9.75	9.00	8.50	8.00	7.50	7.24
	Without optional redemption *	Average life	Years	27.51	27.51	27.51	27.51	27.51	27.51	27.51	27.51
		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	27.51	27.51	27.51	27.51	27.51	27.51	27.51	27.51

* 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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Originator
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Servicer
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Lead Managers
 Bancaja
 Barclays Bank PLC
 Calyon
 JP Morgan

Bond Underwriters and Placement Agents
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Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
 Citibank

Start-up Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditor
 KPMG Auditores

Swap
 JP Morgan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	79.63%	680,295,477.30	17.37%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	22.74%	194,296,627.30		58.42%	1,537,000,000.00	
Series A3	56.89%	485,998,850.00		19.00%	500,000,000.00	
Series B	7.61%	65,000,000.00	9.47%	2.47%	65,000,000.00	4.19%
Series C	6.09%	52,000,000.00	3.16%	1.98%	52,000,000.00	2.19%
Series D	3.04%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	3.63%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		854,295,477.30			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	7,864,208.23	-0.413%	
Servicer ppal collect not yet credited	156,108.63		
Servicer ints collect not yet credited	10,209.70		
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	10,594	18,662		
Principal outstanding		835,421,556.06	2,600,172,859.42	
Average loan		78,857.99	139,329.81	
Minimum		0.00	22.71	
Maximum		235,053.34	344,786.69	
Interest rate				
Weighted average (wac)		0.62%	4.23%	
Minimum		0.00%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		209	353	
Minimum		04/01/2020	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%	0.70	6.83	0.02	7.07
10.01 - 20%	3.13	16.08	0.21	16.80
20.01 - 30%	7.76	25.52	0.81	26.18
30.01 - 40%	14.30	35.52	2.25	35.84
40.01 - 50%	26.49	45.70	4.26	45.54
50.01 - 60%	27.07	54.97	7.62	55.37
60.01 - 70%	19.93	65.02	13.98	65.79
70.01 - 80%	0.61	71.58	35.99	76.48
80.01 - 90%			15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	48.00		75.76	
Minimum	0.00		0.01	
Maximum	76.24		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.19%	0.24%	0.21%	0.35%
Annual Percentage Rate (CPR)	2.10%	2.30%	2.78%	2.55%	4.15%

Geographic distribution		
	Current	At constitution date
Andalucia	14.24%	13.25%
Aragon	0.98%	1.01%
Asturias	0.87%	0.62%
Balearic Islands	5.18%	4.74%
Basque Country	2.17%	1.91%
Canary Islands	7.38%	6.92%
Cantabria	0.51%	0.43%
Castilla-La Mancha	3.23%	3.19%
Castilla-Leon	3.55%	3.55%
Catalonia	13.92%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.35%	0.43%
Madrid	9.84%	8.75%
Melilla	0.02%	0.03%
Murcia	2.45%	2.79%
Navarra	1.28%	1.38%
Valencia	31.33%	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	241	69,143.89	9,547.48	18,752.79	97,444.16	0.76	20,650,562.20	20,748,006.36	25.42
from > 1 to = 2 months	62	46,107.22	6,255.55	1,582.18	53,944.95	0.42	6,246,055.39	6,300,000.34	7.72
from > 2 to = 3 months	39	48,334.25	6,569.45	0.00	54,903.70	0.43	3,840,565.59	3,895,469.29	4.77
from > 3 to = 6 months	22	33,643.28	4,600.48	0.00	38,243.76	0.30	1,602,936.36	1,641,180.12	2.01
from > 6 to < 12 months	41	185,403.22	26,367.90	0.00	211,771.12	1.65	4,276,128.46	4,487,899.58	5.50
from = 12 to < 18 months	28	154,611.56	24,453.13	454.45	179,519.14	1.40	2,302,617.45	2,482,136.59	3.04
from = 18 to < 24 months	22	185,200.58	32,010.59	0.00	217,211.17	1.69	2,124,478.87	2,341,690.04	2.87
from ≥ 2 years	340	9,095,452.02	2,845,100.75	32,470.86	11,973,023.63	93.35	27,735,408.82	39,708,432.45	48.66
Subtotal	795	9,817,896.02	2,954,905.33	53,260.28	12,826,061.63	100.00	68,778,753.14	81,604,814.77	100.00
Doubt debts (subjectives)									
from = 18 to < 24 months	1	26,234.42	0.00	1,598.60	27,833.02	0.13	0.00	27,833.02	0.13
from ≥ 2 years	322	19,485,412.97	1,374,586.16	672.00	20,860,671.13	99.87	0.00	20,860,671.13	99.87
Subtotal	323	19,511,647.39	1,374,586.16	2,270.60	20,888,504.15	100.00	0.00	20,888,504.15	100.00
Total	1,118	29,329,543.41	4,329,491.49	55,530.88	33,714,565.78		68,778,753.14	102,493,318.92	

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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