BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody's / S&P 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	02/22/2023	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		100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	02/22/2023	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 (sf) AAA (sf)	Aaa AAA
Series A3 ES0312872023	01/31/2007 5,000	83,573.54 417,867,700.00 83.57%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	2.0110% 02/22/2023 429.502994 Gross 347.897425 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 (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	2.0910% 02/22/2023 534.366667 Gross 432.837000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2 (sf) D (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	2.3210% 02/22/2023 593.144444 Gross 480.447000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	3.7210% 02/22/2023 950.922222 Gross 770.247000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C (sf) D (sf)	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	5.8210% 02/22/2023 1,487.588889 Gross 1,204.947000 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		591,867,700.00	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 A3	With optional redemption *	Average life	Years	4.53	4.20	3.90	3.68	3.41	3.22	3.05	2.82
			Date	06/03/2027	02/03/2027	10/14/2026	07/25/2026	04/19/2026	02/09/2026	12/08/2025	09/17/2025
		Final Maturity	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
	Without optional redemption *	Average life	Years	4.88	4.54	4.24	3.97	3.73	3.51	3.31	3.13
			Date	10/07/2027	06/07/2027	02/17/2027	11/11/2026	08/14/2026	05/26/2026	03/14/2026	01/07/2026
		Final Maturity	Years	10.50	10.01	9.50	9.01	8.50	8.26	7.75	7.26
			Date	05/22/2033	11/22/2032	05/22/2032	11/22/2031	05/22/2031	02/22/2031	08/22/2030	02/22/2030
Series B	With optional redemption *	Average life	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
		Final Maturity	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
	Without optional redemption *	Average life	Years	11.65	11.19	10.72	10.26	9.80	9.37	8.94	8.54
			Date	07/15/2034	01/27/2034	08/10/2033	02/21/2033	09/08/2032	04/01/2032	10/29/2031	06/06/2031
		Final Maturity	Years	12.76	12.50	12.01	11.50	11.26	10.76	10.26	10.01
			Date	08/22/2035	05/22/2035	11/22/2034	05/22/2034	02/22/2034	08/22/2033	02/22/2033	11/22/2032
Series C	With optional redemption *	Average life	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
		Final Maturity	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
	Without optional redemption *	Average life	Years	14.45	13.96	13.49	13.04	12.60	12.18	11.78	11.39
			Date	05/01/2037	11/03/2036	05/15/2036	12/02/2035	06/26/2035	01/23/2035	08/29/2034	04/08/2034
		Final Maturity	Years	16.51	16.01	15.51	15.26	14.76	14.26	13.76	13.26
			Date	05/22/2039	11/22/2038	05/22/2038	02/22/2038	08/22/2037	02/22/2037	08/22/2036	02/22/2036
Series D	With optional redemption *	Average life	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/21/2030	11/22/2029	05/21/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/21/2027
		Final Maturity	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
	Without optional redemption *	Average life	Years	17.95	17.66	17.36	17.04	16.70	16.33	15.95	15.56
			Date	10/29/2040	07/16/2040	03/29/2040	12/02/2039	07/30/2039	03/19/2039	11/01/2038	06/11/2038
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
			Date	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060
Series E	With optional redemption *	Average life	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
		Final Maturity	Years	7.50	7.01	6.50	6.26	5.75	5.50	5.25	4.75
			Date	05/22/2030	11/22/2029	05/22/2029	02/22/2029	08/22/2028	05/22/2028	02/22/2028	08/22/2027
	Without optional redemption *	Average life	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
			Date	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
			Date	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060	08/22/2060

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)

		Current	% CE		At issue date	% CE
Class A	70.60%	417,867,700.00	25.50%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	0.00%	0.00		58.42%	1,537,000,000.00	
Series A3	70.60%	417,867,700.00		19.00%	500,000,000.00	
Series B	10.98%	65,000,000.00	13.91%	2.47%	65,000,000.00	4.19%
Series C	8.79%	52,000,000.00	4.64%	1.98%	52,000,000.00	2.19%
Series D	4.39%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	5.24%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		591,867,700.00			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,688,336.35	1.890%
Servicer ppal collect not yet credited		53,234.68	
Servicer ints collect not yet credited		8,258.76	
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	

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Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 💻 www.cnmv.com

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Swap
JP Morgan

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	8,401	18,662
Principal		
Principal outstanding	561,546,506.14	2,600,172,859.42
Average loan	66,842.82	139,329.81
Minimum	0.00	22.71
Maximum	204,688.44	344,786.69
Interest rate		
Weighted average (wac)	1.89%	4.23%
Minimum	0.00%	2.41%
Maximum	4.93%	6.00%
Final maturity		
Weighted average (WARM) (months)	178	353
Minimum	02/01/2023	02/05/2007
Maximum	10/05/2060	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%	1.40	7.12	0.02	7.07
10.01 - 20%	5.51	15.72	0.21	16.80
20.01 - 30%	13.14	25.73	0.81	26.18
30.01 - 40%	23.89	35.75	2.25	35.84
40.01 - 50%	31.19	45.32	4.26	45.54
50.01 - 60%	21.99	55.17	7.62	55.37
60.01 - 70%	2.89	61.26	13.98	65.79
70.01 - 80%			35.99	76.48
80.01 - 90%			15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		40.92		75.76
Minimum		0.00		0.01
Maximum		69.30		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.61%	0.51%	0.45%	0.39%
Annual Percentage Rate (CPR)	6.00%	7.09%	5.91%	5.30%	4.59%

Geographic distribution

	Current	At constitution date
Andalucia	14.56%	13.25%
Aragon	0.99%	1.01%
Asturias	0.93%	0.62%
Balearic Islands	4.77%	4.74%
Basque Country	2.32%	1.91%
Canary Islands	7.32%	6.92%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.41%	3.19%
Castilla-Leon	3.57%	3.55%
Catalonia	14.34%	13.84%
Ceuta	0.03%	0.02%
Extremadura	0.67%	0.63%
Galicia	2.03%	1.95%
La Rioja	0.34%	0.43%
Madrid	9.62%	8.75%
Melilla	0.03%	0.03%
Murcia	2.44%	2.79%
Navarra	1.37%	1.39%
Valencia	30.80%	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	81	21,139.30	5,762.03	30,481.32	57,382.65	0.37	4,858,745.97	4,916,128.62	10.26	32.32
from > 1 to = 2 months	15	10,960.82	1,696.90	0.00	12,657.72	0.08	1,051,504.85	1,064,162.57	2.22	40.43
from > 2 to = 3 months	5	4,449.02	1,281.29	436.36	6,166.67	0.04	319,487.54	325,654.21	0.68	41.15
from > 3 to = 6 months	25	47,429.41	8,236.83	0.00	55,666.24	0.36	1,917,729.10	1,973,395.34	4.12	43.01
from > 6 to < 12 months	22	70,276.95	9,711.26	0.00	79,988.21	0.51	1,140,689.91	1,220,678.12	2.55	35.51
from = 12 to < 18 months	21	281,398.56	18,234.29	0.00	299,632.85	1.91	1,772,682.52	2,072,315.37	4.32	45.47
from = 18 to < 24 months	14	105,517.44	12,200.57	1,916.77	119,634.78	0.76	860,284.64	979,919.42	2.04	40.31
from ≥ 2 years	310	12,264,652.63	2,658,479.12	103,150.81	15,026,282.56	95.97	20,339,881.70	35,366,164.26	73.80	58.13
Subtotal	493	12,805,824.13	2,715,602.29	135,985.26	15,657,411.68	100.00	32,261,006.23	47,918,417.91	100.00	50.71
Doubt debts (subjectives)										
from ≥ 2 years	14	494,456.86	76,716.92	0.00	571,173.78	100.00	0.00	571,173.78	100.00	22.74
Subtotal	14	494,456.86	76,716.92	0.00	571,173.78	100.00	0.00	571,173.78	100.00	22.74
Total	507	13,300,280.99	2,792,319.21	135,985.26	16,228,585.46		32,261,006.23	48,489,591.69		

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Additional information

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