BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
Currency: EUR

Date of constitution
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) 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	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	33,040.16 507,827,259.20 33.04%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 08/22/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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% 08/22/2016 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.0120% 08/22/2016 3.033333 Gross 2.457000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2sf CCCsf	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	0.2420% 08/22/2016 61.172222 Gross 49.549500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	1.6420% 08/22/2016 415.061111 Gross 336.199500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	3.7420% 08/22/2016 945.894444 Gross 766.174500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,167,826,109.20	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	3.66	3.29	2.98	2.72	2.50	2.32	2.16	2.02
			Date	01/20/2020	09/04/2019	05/14/2019	02/09/2019	11/22/2018	09/15/2018	07/19/2018	05/29/2018
		Final Maturity	Years	7.50	6.76	6.25	5.76	5.25	4.76	4.50	4.25
			Date	11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	11/22/2020	08/22/2020
	Without optional redemption *	Average life	Years	3.66	3.29	2.98	2.72	2.50	2.32	2.16	2.02
			Date	01/20/2020	09/04/2019	05/14/2019	02/09/2019	11/22/2018	09/15/2018	07/19/2018	05/29/2018
		Final Maturity	Years	7.50	6.76	6.25	5.76	5.25	4.76	4.50	4.25
			Date	11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	02/22/2021	11/22/2020	08/22/2020
Series A3	With optional redemption *	Average life	Years	11.89	11.06	10.29	9.53	8.88	8.29	7.79	7.29
			Date	04/09/2028	06/10/2027	09/02/2026	11/30/2025	04/08/2025	09/02/2024	03/06/2024	09/04/2023
		Final Maturity	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	Without optional redemption *	Average life	Years	12.19	11.33	10.54	9.82	9.17	8.58	8.05	7.56
			Date	07/28/2028	09/18/2027	12/05/2026	03/18/2026	07/23/2025	12/19/2024	06/07/2024	12/14/2023
		Final Maturity	Years	17.76	17.01	16.26	15.51	14.76	14.01	13.26	12.51
			Date	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	08/22/2029	11/22/2028
Series B	With optional redemption *	Average life	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
		Final Maturity	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	Without optional redemption *	Average life	Years	18.82	18.15	17.43	16.70	15.95	15.20	14.49	13.81
			Date	03/12/2035	07/11/2034	10/24/2033	01/28/2033	04/29/2032	08/02/2031	11/15/2030	03/11/2030
		Final Maturity	Years	20.01	19.26	18.76	18.01	17.26	16.76	16.01	15.26
			Date	05/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	02/22/2033	05/22/2032	08/22/2031
Series C	With optional redemption *	Average life	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
		Final Maturity	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	Without optional redemption *	Average life	Years	21.52	20.81	20.13	19.46	18.82	18.19	17.56	16.92
			Date	11/25/2037	03/10/2037	07/03/2036	11/04/2035	03/14/2035	07/26/2034	12/08/2033	04/18/2033
		Final Maturity	Years	23.26	22.77	22.26	21.52	20.77	20.01	19.51	19.01
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	05/22/2036	11/22/2035	05/22/2035
Series D	With optional redemption *	Average life	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/21/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
		Final Maturity	Years	15.01	14.26	13.51	12.51	11.76	11.00	11.00	10.51
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	05/22/2027	11/22/2026
	Without optional redemption *	Average life	Years	24.63	24.27	23.88	23.45	22.97	22.44	21.89	21.34
			Date	01/01/2041	08/24/2040	04/04/2040	10/30/2039	05/08/2039	10/27/2038	04/07/2038	09/18/2037
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
Series E	With optional redemption *	Average life	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
		Final Maturity	Years	15.01	14.26	13.51	12.51	11.76	11.00	10.51	9.76
			Date	05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	05/22/2027	11/22/2026	02/22/2026
	Without optional redemption *	Average life	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046

* 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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	85.10%	993,826,109.20	12.58%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	43.48%	507,827,259.20		58.42%	1,537,000,000.00	
Series A3	41.62%	485,998,850.00		19.00%	500,000,000.00	
Series B	5.57%	65,000,000.00	6.86%	2.47%	65,000,000.00	4.19%
Series C	4.45%	52,000,000.00	2.29%	1.98%	52,000,000.00	2.19%
Series D	2.23%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.65%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,167,826,109.20			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		13,109,631.25	0.000%
Servicer ppal collect not yet credited		494,241.79	
Servicer ints collect not yet credited		30,093.33	
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

General

	Current	At constitution date
Count	12,032	18,662
Principal		
Principal outstanding	1,160,879,317.79	2,600,172,859.42
Average loan	96,482.66	139,329.81
Minimum	0.00	22.71
Maximum	289,687.45	344,786.69
Interest rate		
Weighted average (wac)	0.93%	4.23%
Minimum	0.39%	2.41%
Maximum	3.22%	6.00%
Final maturity		
Weighted average (WARM) (months)	248	353
Minimum	07/05/2016	02/05/2007
Maximum	10/05/2046	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%	0.34	7.02	0.02	7.07
10.01 - 20%	1.52	15.93	0.21	16.80
20.01 - 30%	4.37	25.48	0.80	26.17
30.01 - 40%	8.15	35.48	2.25	35.84
40.01 - 50%	13.99	45.23	4.26	45.53
50.01 - 60%	25.99	55.81	7.62	55.37
60.01 - 70%	23.79	64.42	13.98	65.79
70.01 - 80%	20.07	75.14	35.99	76.48
80.01 - 90%	1.78	80.89	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)		56.95		75.76
Minimum		0.00		0.01
Maximum		85.59		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.30%	0.24%	0.27%	0.41%
Annual Percentage Rate (CPR)	3.47%	3.50%	2.88%	3.22%	4.86%

Geographic distribution

	Current	At constitution date
Andalucia	13.75%	13.25%
Aragon	0.96%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.34%	4.74%
Basque Country	2.13%	1.91%
Canary Islands	7.37%	6.92%
Cantabria	0.51%	0.43%
Castilla-La Mancha	3.06%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	13.95%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.62%	8.75%
Melilla	0.02%	0.03%
Murcia	2.48%	2.79%
Navarra	1.29%	1.39%
Valencia	32.14%	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	275	72,185.33	16,513.33	0.00	88,698.66	0.82	28,943,131.45	29,031,830.11	24.77	53.72
from > 1 to ≤ 2 months	68	42,609.14	11,021.48	0.00	53,630.62	0.50	7,075,705.07	7,129,335.69	6.08	53.96
from > 2 to ≤ 3 months	48	52,136.91	13,004.06	0.00	65,140.97	0.60	5,632,134.60	5,697,275.57	4.86	57.56
from > 3 to ≤ 6 months	45	79,306.85	18,264.87	0.00	97,571.72	0.90	4,457,214.02	4,554,785.74	3.89	56.12
from > 6 to < 12 months	69	236,321.35	64,165.02	0.00	300,486.37	2.79	7,215,329.16	7,515,815.53	6.41	58.67
from ≥ 12 to < 18 months	77	462,910.41	139,145.11	0.00	602,055.52	5.58	8,169,684.88	8,771,740.40	7.48	61.48
from ≥ 18 to < 24 months	67	507,420.12	188,922.82	0.00	696,342.94	6.46	7,502,132.84	8,198,475.78	6.99	64.86
from ≥ 2 years	381	5,724,324.50	3,156,576.01	0.00	8,880,900.51	82.35	37,442,549.75	46,323,450.26	39.52	65.57
Subtotal	1,030	7,177,214.61	3,607,612.70	0.00	10,784,827.31	100.00	106,437,881.77	117,222,709.08	100.00	59.92
Doubt debts (subjectives)										
Up to 1 month	20	1,091,474.32	1,303.43	0.00	1,092,777.75	5.52	0.00	1,092,777.75	5.52	28.53
from > 1 to ≤ 2 months	6	216,056.19	600.40	0.00	216,656.59	1.09	0.00	216,656.59	1.09	25.02
from > 2 to ≤ 3 months	8	277,585.04	1,193.46	0.00	278,778.50	1.41	0.00	278,778.50	1.41	21.01
from > 3 to ≤ 6 months	10	390,708.50	1,979.15	0.00	392,687.65	1.98	0.00	392,687.65	1.98	22.21
from > 6 to < 12 months	19	1,180,867.69	9,967.55	0.00	1,190,835.24	6.02	0.00	1,190,835.24	6.02	37.51
from ≥ 12 to < 18 months	25	1,482,310.19	27,458.67	0.00	1,509,768.86	7.63	0.00	1,509,768.86	7.63	35.76
from ≥ 18 to < 24 months	91	5,453,714.23	138,165.04	0.00	5,591,879.27	28.26	0.00	5,591,879.27	28.26	34.55
from ≥ 2 years	135	8,925,249.38	587,614.26	0.00	9,512,863.64	48.08	0.00	9,512,863.64	48.08	41.86
Subtotal	314	19,017,965.54	768,281.96	0.00	19,786,247.50	100.00	0.00	19,786,247.50	100.00	36.58
Total	1,344	26,195,180.15	4,375,894.66	0.00	30,571,074.81		106,437,881.77	137,008,956.58		54.86

Additional information

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