BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 12/31/2007
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
G84966126

Management Company
Europea de Titulización, S.G.F.T

Originator
Bancaja
Caja de Ahorros de Valencia, Castellón y Alicante

Servicer
Bancaja
Caja de Ahorros de Valencia, Castellón y Alicante

Lead Managers
Bancaja
Barclays Bank
Calyon
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Por determinar

Amortisation Account
Bancaja

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	40,492.59 170,068,878.00 40.49%	100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	4.6860% 02/22/2008 484.912263 Gross 397.628056 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	02/22/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series A2 ES0312872015	01/31/2007 15,370	100,000.00 1,537,000,000.00 100.00%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	4.7560% 02/22/2008 1,215.422222 Gross 996.646222 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series A3 ES0312872023	01/31/2007 5,000	100,000.00 500,000,000.00 100.00%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	4.8260% 02/22/2008 1,233.311111 Gross 1,011.315111 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	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	4.9060% 02/22/2008 1,253.755556 Gross 1,028.079556 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 A	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	5.1360% 02/22/2008 1,312.533333 Gross 1,076.277333 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 BBB	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	6.5360% 02/22/2008 1,670.311111 Gross 1,369.655111 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3 BB	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	8.6360% 02/22/2008 2,206.977778 Gross 1,809.721778 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-
Total		2,381,068,878.00	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,60	0,78	0,97	1,15	1,35	1,54	1,74	1,95
			% Annual equivalent CPR	7,00	9,00	11,00	13,00	15,00	17,00	19,00	21,00
Series A1	With optional redemption *	Average life	Years	1.49	1.24	1.07	0.94	0.85	0.77	0.71	0.65
			Date	09/23/2008	06/25/2008	04/23/2008	07/03/2008	03/02/2008	05/01/2008	12/14/2007	11/23/2007
		Final Maturity	Years	16.91	14.41	12.40	10.91	9.65	8.65	7.66	7.15
			Date	02/22/2024	08/23/2021	08/22/2019	02/22/2018	11/22/2016	11/23/2015	11/24/2014	05/22/2014
	Without optional redemption *	Average life	Years	0.86	0.73	0.64	0.57	0.52	0.48	0.45	0.42
			Date	07/02/2008	12/20/2007	11/18/2007	10/26/2007	05/10/2007	09/23/2007	11/09/2007	08/29/2007
		Final Maturity	Years	1.90	1.40	1.40	1.15	0.90	0.90	0.90	0.90
			Date	02/22/2009	08/22/2008	08/22/2008	05/22/2008	02/22/2008	02/22/2008	02/22/2008	02/22/2008
Series A2	With optional redemption *	Average life	Years	8.07	6.74	5.75	4.99	4.40	3.93	3.54	3.22
			Date	04/25/2015	12/23/2013	12/27/2012	03/26/2012	08/23/2011	03/03/2011	12/10/2010	06/17/2010
		Final Maturity	Years	16.91	14.41	12.40	10.91	9.65	8.65	7.66	7.15
			Date	02/22/2024	08/23/2021	08/22/2019	02/22/2018	11/22/2016	11/23/2015	11/24/2014	05/22/2014
	Without optional redemption *	Average life	Years	7.00	5.82	4.95	4.30	3.79	3.38	3.05	2.77
			Date	03/27/2014	01/21/2013	12/03/2012	07/17/2011	12/01/2011	08/16/2010	04/16/2010	05/01/2010
		Final Maturity	Years	14.66	12.40	10.65	9.40	8.40	7.40	6.65	6.15
			Date	11/22/2021	08/22/2019	11/22/2017	08/22/2016	08/22/2015	08/22/2014	11/22/2013	05/22/2013
Series A3	With optional redemption *	Average life	Years	21.95	19.43	17.22	15.21	13.59	12.23	11.09	10.03
			Date	05/03/2029	08/29/2026	06/14/2024	10/06/2022	10/29/2020	06/20/2019	04/29/2018	09/04/2017
		Final Maturity	Years	24.16	21.66	19.41	17.16	15.41	13.91	12.65	11.40
			Date	05/22/2031	11/22/2028	08/24/2026	05/22/2024	08/22/2022	02/22/2021	11/22/2019	08/22/2018
	Without optional redemption *	Average life	Years	20.79	18.42	16.34	14.56	13.05	11.76	10.66	9.72
			Date	07/01/2028	08/24/2025	07/28/2023	10/16/2021	12/04/2020	12/29/2018	11/24/2017	12/15/2016
		Final Maturity	Years	39.67	39.67	39.67	39.67	39.67	39.67	39.67	39.67
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series B	With optional redemption *	Average life	Years	16.30	14.13	12.35	10.84	9.64	8.64	7.82	7.08
			Date	07/14/2023	12/05/2021	02/08/2019	01/27/2018	11/15/2016	11/17/2015	01/22/2015	04/26/2014
		Final Maturity	Years	24.16	21.66	19.41	17.16	15.41	13.91	12.65	11.40
			Date	05/22/2031	11/22/2028	08/24/2026	05/22/2024	08/22/2022	02/22/2021	11/22/2019	08/22/2018
	Without optional redemption *	Average life	Years	14.99	12.98	11.35	10.02	8.92	8.01	7.25	6.60
			Date	03/24/2022	03/19/2020	03/08/2018	02/04/2017	02/28/2016	03/31/2015	06/26/2014	02/11/2013
		Final Maturity	Years	39.67	39.67	39.67	39.67	39.67	39.67	39.67	39.67
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series C	With optional redemption *	Average life	Years	16.30	14.13	12.35	10.84	9.64	8.64	7.82	7.08
			Date	07/14/2023	12/05/2021	02/08/2019	01/27/2018	11/15/2016	11/17/2015	01/22/2015	04/26/2014
		Final Maturity	Years	24.16	21.66	19.41	17.16	15.41	13.91	12.65	11.40
			Date	05/22/2031	11/22/2028	08/24/2026	05/22/2024	08/22/2022	02/22/2021	11/22/2019	08/22/2018
	Without optional redemption *	Average life	Years	14.99	12.98	11.35	10.02	8.92	8.01	7.25	6.60
			Date	03/24/2022	03/19/2020	03/08/2018	02/04/2017	02/28/2016	03/31/2015	06/26/2014	02/11/2013
		Final Maturity	Years	39.67	39.67	39.67	39.67	39.67	39.67	39.67	39.67
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series D	With optional redemption *	Average life	Years	16.30	14.13	12.35	10.84	9.64	8.64	7.82	7.08
			Date	07/14/2023	12/05/2021	02/08/2019	01/27/2018	11/15/2016	11/17/2015	01/22/2015	04/26/2014
		Final Maturity	Years	24.16	21.66	19.41	17.16	15.41	13.91	12.65	11.40
			Date	05/22/2031	11/22/2028	08/24/2026	05/22/2024	08/22/2022	02/22/2021	11/22/2019	08/22/2018
	Without optional redemption *	Average life	Years	14.99	12.98	11.35	10.02	8.92	8.01	7.25	6.60
			Date	03/24/2022	03/19/2020	03/08/2018	02/04/2017	02/28/2016	03/31/2015	06/26/2014	02/11/2013
		Final Maturity	Years	39.67	39.67	39.67	39.67	39.67	39.67	39.67	39.67
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series E	With optional redemption *	Average life	Years	17.79	15.62	13.79	12.13	10.83	9.75	8.84	7.98
			Date	09/01/2025	07/11/2022	10/01/2021	05/15/2019	01/26/2018	12/25/2016	01/30/2016	03/22/2015
		Final Maturity	Years	24.16	21.66	19.41	17.16	15.41	13.91	12.65	11.40
			Date	05/22/2031	11/22/2028	08/24/2026	05/22/2024	08/22/2022	02/22/2021	11/22/2019	08/22/2018
	Without optional redemption *	Average life	Years	24.87	24.04	23.42	22.94	22.57	22.27	22.03	21.83
			Date	07/02/2032	07/04/2031	08/24/2030	03/03/2030	10/19/2029	03/07/2029	05/04/2029	01/21/2029
		Final Maturity	Years	39.67	39.67	39.67	39.67	39.67	39.67	39.67	39.67
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046

* 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%

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Additional information

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BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 12/31/2007
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
01/26/2007

VAT Reg. no.
G84966126

Management Company
Europea de Titulización, S.G.F.T

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	92.69%	2,207,068,878.00	7.40%	93.39%	2,457,000,000.00	7.80%
Series A1	7.14%	170,068,878.00		15.96%	420,000,000.00	
Series A2	64.55%	1,537,000,000.00		58.42%	1,537,000,000.00	
Series A3	21.00%	500,000,000.00		19.00%	500,000,000.00	
Series B	2.73%	65,000,000.00	4.64%	2.47%	65,000,000.00	5.33%
Series C	2.18%	52,000,000.00	2.43%	1.98%	52,000,000.00	3.35%
Series D	1.09%	26,000,000.00	1.32%	0.99%	26,000,000.00	2.36%
Series E	1.30%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		2,381,068,878.00			2,631,000,000.00	
Reserve Fund	1.32%	31,000,000.00		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		70,245,587.62	4.636%
Servicer ppal collect not yet credited		2,857,094.20	
Servicer ints collect not yet credited		442,925.17	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		5,495,355.45	6.636%
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	17,112	18,662
Principal		
Principal outstanding	2,320,224,994.23	2,600,172,859.42
Average loan	135,590.52	139,329.81
Minimum	44.81	22.71
Maximum	344,000.00	344,786.69
Interest rate		
Weighted average (wac)	5.25%	4.23%
Minimum	4.21%	2.41%
Maximum	6.58%	6.00%
Final maturity		
Weighted average (WARM) (months)	342	353
Minimum	01/05/2008	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%	0.04	7.35	0.02	7.07
10.01 - 20%	0.32	16.30	0.21	16.80
20.01 - 30%	1.05	26.26	0.80	26.17
30.01 - 40%	2.67	35.76	2.25	35.84
40.01 - 50%	4.85	45.47	4.26	45.53
50.01 - 60%	8.06	55.36	7.62	55.37
60.01 - 70%	14.65	65.58	13.98	65.79
70.01 - 80%	34.60	75.80	35.99	76.48
80.01 - 90%	15.47	84.67	15.29	84.91
90.01 - 100%	18.28	95.41	19.58	96.24
Weighted average (WALTV)		74.33		75.76
Minimum		0.07		0.01
Maximum		100.00		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.65%	0.75%	0.90%	0.90%
Annual Percentage Rate (CPR)	7.14%	7.58%	8.65%	10.25%	10.25%

Geographic distribution

	Current	At constitution date
Andalucia	13.17%	13.25%
Aragon	1.00%	1.01%
Asturias	0.65%	0.62%
Balearic Islands	4.73%	4.74%
Basque Country	1.95%	1.91%
Canary Islands	6.94%	6.92%
Cantabria	0.42%	0.43%
Castilla-La Mancha	3.22%	3.19%
Castilla-Leon	3.57%	3.55%
Catalonia	14.10%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	1.92%	1.95%
La Rioja	0.44%	0.43%
Madrid	8.87%	8.75%
Melilla	0.02%	0.03%
Murcia	2.83%	2.79%
Navarra	1.37%	1.39%
Valencia	34.16%	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	798	111,798.83	217,537.71	0.00	329,336.54	33.11	111,260,437.86	111,589,774.40	70.25	74.30
1 to 2 months	222	68,496.95	202,400.44	0.00	270,897.39	27.24	30,781,478.98	31,052,376.37	19.55	76.92
2 to 3 months	62	27,112.58	90,942.36	0.00	118,054.94	11.87	7,857,790.13	7,975,845.07	5.02	75.83
3 to 6 months	39	31,060.70	99,673.67	0.00	130,734.37	13.14	4,884,123.12	5,014,857.49	3.16	76.62
6 to 12 months	26	33,364.75	112,256.94	0.00	145,621.69	14.64	3,077,159.68	3,222,781.37	2.03	79.52
Subtotal	1,147	271,833.81	722,811.12	0.00	994,644.93	100.00	157,860,989.77	158,855,634.70	100.00	75.05
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,147	271,833.81	722,811.12	0.00	994,644.93		157,860,989.77	158,855,634.70		75.05

Each range includes the beginning but not the ending time

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Additional information
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