

BANCAJA 10 Fondo de Titulización de Activos



Brief report

Date: 02/28/2011
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

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

Originator

Bancaja

Servicer

Bancaja

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

Banco Sabadell Atlántico

Start-up Loan

Bancaja

Assets Custodian

Bancaja
Deloitte (ejercicios 2009 a actual)
Ernst&Young (hasta ejercicio 2008)

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst&Young (hasta ejercicio 2008)

Amortisation Account

Bancaja

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	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	73.225.96 1,125,483,005.20 73.23%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	1.1980% 05/23/2011 219.311750 Gross 177.642517 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3 AAA	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	1.2680% 05/23/2011 308.123271 Gross 249.579850 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3 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	1.3480% 05/23/2011 337.000000 Gross 272.970000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 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	1.5780% 05/23/2011 394.500000 Gross 319.545000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa3 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	2.9780% 05/23/2011 744.500000 Gross 603.045000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C 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	5.0780% 05/23/2011 1,269.500000 Gross 1,028.295000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	Ca CCC-
Total		1,785,481,855.20	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	0,34	0,51	0,69	0,87	1,06	1,25	1,44					
				% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00					
Series A2	With optional redemption *	Average life	Years	7.45	5.84	4.74	3.97	3.40	2.97	2.63	2.36							
		Final Maturity	Years	15.01	12.25	10.25	8.75	7.50	6.50	5.75	5.25							
			Date	02/22/2026	05/22/2023	05/22/2021	11/22/2019	08/22/2018	08/22/2017	11/22/2016	05/22/2016							
	Without optional redemption *	Average life	Years	7.45	5.84	4.74	3.97	3.40	2.97	2.63	2.36							
		Final Maturity	Years	15.01	12.25	10.25	8.75	7.50	6.50	5.75	5.25							
			Date	02/22/2026	05/22/2023	05/22/2021	11/22/2019	08/22/2018	08/22/2017	11/22/2016	05/22/2016							
Series A3	With optional redemption *	Average life	Years	18.85	16.26	14.01	12.08	10.54	9.34	8.31	7.46							
		Final Maturity	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
			Date	08/22/2032	02/22/2030	11/22/2027	08/22/2025	11/22/2023	08/22/2022	05/22/2021	05/22/2020							
	Without optional redemption *	Average life	Years	19.16	16.64	14.38	12.49	10.92	9.64	8.59	7.72	6.85	6.08					
		Final Maturity	Years	24.02	22.26	20.01	18.01	16.01	14.51	13.01	11.76	10.51	9.26					
			Date	02/22/2035	05/22/2033	02/22/2031	02/22/2029	02/22/2027	08/22/2025	02/22/2024	11/22/2022	08/22/2021	05/22/2020					
Series B	With optional redemption *	Average life	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
		Final Maturity	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
			Date	08/22/2032	02/22/2030	11/22/2027	08/22/2025	11/22/2023	08/22/2022	05/22/2021	05/22/2020							
	Without optional redemption *	Average life	Years	23.23	21.32	19.31	17.41	15.67	14.15	12.83	11.51	10.19	8.87					
		Final Maturity	Years	26.02	24.26	22.76	20.76	19.01	17.26	15.51	14.25	13.01	11.76					
			Date	02/22/2037	05/22/2035	11/22/2033	11/22/2031	02/22/2030	05/22/2028	08/22/2026	05/22/2025							
Series C	With optional redemption *	Average life	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
		Final Maturity	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
			Date	08/22/2032	02/22/2030	11/22/2027	08/22/2025	11/22/2023	08/22/2022	05/22/2021	05/22/2020							
	Without optional redemption *	Average life	Years	27.41	25.75	24.13	22.51	20.75	19.02	17.38	15.89	14.25	12.61					
		Final Maturity	Years	28.77	27.77	26.02	24.51	23.02	21.51	20.01	18.51	17.01	15.51					
			Date	11/22/2039	11/22/2038	02/22/2037	08/22/2035	02/22/2034	08/22/2032	11/22/2030	05/22/2029							
Series D	With optional redemption *	Average life	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
		Final Maturity	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
			Date	08/22/2032	02/22/2030	11/22/2027	08/22/2025	11/22/2023	08/22/2022	05/22/2021	05/22/2020							
	Without optional redemption *	Average life	Years	29.63	28.99	28.05	26.78	25.47	24.09	22.64	21.19	19.74	18.29					
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52					
			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	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
		Final Maturity	Years	21.51	19.01	16.76	14.51	12.76	11.50	10.25	9.25	8.25	7.25					
			Date	08/22/2032	02/22/2030	11/22/2027	08/22/2025	11/22/2023	08/22/2022	05/22/2021	05/22/2020							
	Without optional redemption *	Average life	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52					
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52					
			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

Date: 02/28/2011
Currency: EUR

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to > 1 month	724	168,578.90	77,212.84	0.00	245,791.74	1.81	96,289,512.98	96,535,304.72	36.26	67.36
from > 1 to ≤ 2 months	336	166,131.65	115,856.65	0.00	281,988.30	2.08	38,426,874.29	38,708,862.59	14.54	58.38
from > 2 to ≤ 3 months	137	95,653.85	73,326.42	0.00	168,980.27	1.25	14,965,152.10	15,134,132.37	5.68	59.03
from > 3 to ≤ 6 months	213	164,584.80	159,107.80	0.00	323,692.60	2.39	17,021,098.66	17,344,791.26	6.52	44.44
from > 6 to < 12 months	155	223,172.78	223,411.16	0.00	446,583.94	3.29	12,323,288.68	12,769,872.62	4.80	48.69
from ≥ 12 to < 18 months	136	387,529.51	427,998.09	0.00	815,527.60	6.01	12,140,447.57	12,955,975.17	4.87	53.50
from ≥ 18 to < 24 months	162	601,393.00	997,555.34	0.00	1,598,948.34	11.79	14,092,423.43	15,691,371.17	5.89	58.16
from ≥ 2 years	577	2,261,737.21	7,417,585.13	0.00	9,679,322.34	71.38	47,395,440.13	57,074,762.47	21.44	58.88
Subtotal	2,440	4,068,781.70	9,492,053.43	0.00	13,560,835.13	100.00	252,654,237.84	266,215,072.97	100.00	59.34
<i>Doubt debts (subjectives)</i>										
	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	2,440	4,068,781.70	9,492,053.43	0.00	13,560,835.13		252,654,237.84	266,215,072.97		59.34

Additional information
 Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com