BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2012
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

Management Company
Europea 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
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bancaja

Assets Custodian
Bancaja

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	63,550.68 976,773,951.60 63.55%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.8040% 08/22/2012 130.575464 Gross 105.766126 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 AAsf	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	0.8740% 08/22/2012 217.101086 Gross 175.851880 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 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	0.9540% 08/22/2012 243.800000 Gross 197.478000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2 BBB-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	1.1840% 08/22/2012 302.577778 Gross 245.088000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa3 B+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	2.5840% 08/22/2012 660.355556 Gross 534.888000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C CCCsf	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	4.6840% 08/22/2012 1,197.022222 Gross 969.588000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,636,772,801.60	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	6.48	5.10	4.17	3.51	3.03	2.66	2.37	2.14
			Date	11/12/2018	06/27/2017	07/22/2016	11/25/2015	06/02/2015	01/19/2015	10/05/2014	07/12/2014
		Final Maturity	Years	13.26	11.01	9.01	7.76	6.76	5.76	5.25	4.76
			Date	08/22/2025	05/22/2023	05/22/2021	02/22/2020	02/22/2019	02/22/2018	08/22/2017	02/22/2017
	Without optional redemption *	Average life	Years	6.48	5.10	4.17	3.51	3.03	2.66	2.37	2.14
			Date	11/12/2018	06/27/2017	07/22/2016	11/25/2015	06/02/2015	01/19/2015	10/05/2014	07/12/2014
		Final Maturity	Years	13.26	11.01	9.01	7.76	6.76	5.76	5.25	4.76
			Date	08/22/2025	05/22/2023	05/22/2021	02/22/2020	02/22/2019	02/22/2018	08/22/2017	02/22/2017
Series A3	With optional redemption *	Average life	Years	17.34	14.94	12.83	11.10	9.73	8.56	7.66	6.89
			Date	09/19/2029	04/25/2027	03/19/2025	06/23/2023	02/08/2022	12/11/2020	01/18/2020	04/10/2019
		Final Maturity	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	17.55	15.17	13.10	11.37	9.96	8.81	7.86	7.08
			Date	12/03/2029	07/21/2027	06/24/2025	10/02/2023	05/04/2022	03/10/2021	03/30/2020	06/18/2019
		Final Maturity	Years	22.27	20.52	18.52	16.52	14.76	13.26	12.01	10.76
			Date	08/22/2034	11/22/2032	11/22/2030	11/22/2028	02/22/2027	08/22/2025	05/22/2024	02/22/2023
Series B	With optional redemption *	Average life	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	23.16	21.53	19.63	17.73	15.95	14.34	12.95	11.75
			Date	07/14/2035	11/25/2033	01/03/2032	02/07/2030	04/30/2028	09/21/2026	05/02/2025	02/17/2024
		Final Maturity	Years	24.02	22.52	21.01	19.01	17.26	15.76	14.26	12.76
			Date	05/22/2036	11/22/2034	05/22/2033	05/22/2031	08/22/2029	02/22/2028	08/22/2026	02/22/2025
Series C	With optional redemption *	Average life	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	25.30	23.62	22.10	20.44	18.71	17.08	15.56	14.20
			Date	09/01/2037	12/28/2035	06/23/2034	10/25/2032	02/02/2031	06/14/2029	12/10/2027	08/01/2026
		Final Maturity	Years	26.52	25.02	23.52	22.01	20.52	18.77	17.26	15.76
			Date	11/22/2038	05/22/2037	11/22/2035	05/22/2034	11/22/2032	02/22/2031	08/22/2029	02/22/2028
Series D	With optional redemption *	Average life	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/21/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.27	20.27	18.01	15.76	13.76	12.26	10.76	9.76
			Date	08/22/2032	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022
	Without optional redemption *	Average life	Years	27.30	26.15	24.59	23.10	21.69	20.16	18.63	17.19
			Date	09/03/2039	07/09/2038	12/16/2036	06/24/2035	01/22/2034	07/14/2032	01/02/2031	07/26/2029
		Final Maturity	Years	28.02	27.27	26.02	24.52	23.01	21.77	20.27	18.77
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031
Series E	With optional redemption *	Average life	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.27	18.01	15.76	13.76	12.26	10.76	9.76	8.76
			Date	08/22/2032	05/22/2030	02/22/2028	02/22/2026	08/22/2024	02/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	28.02	27.27	26.02	24.52	23.01	21.77	20.27	18.77
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031
		Final Maturity	Years	28.02	27.27	26.02	24.52	23.01	21.77	20.27	18.77
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031

* 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 +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

BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2012
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
V84966126

Management Company
Europea 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
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bancaja

Assets Custodian
Bancaja

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

Swap
JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.37%	1,462,772,801.60	9.61%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	59.68%	976,773,951.60		58.42%	1,537,000,000.00	
Series A3	29.69%	485,998,850.00		19.00%	500,000,000.00	
Series B	3.97%	65,000,000.00	5.56%	2.47%	65,000,000.00	5.33%
Series C	3.18%	52,000,000.00	2.32%	1.98%	52,000,000.00	3.35%
Series D	1.59%	26,000,000.00	0.70%	0.99%	26,000,000.00	2.36%
Series E	1.89%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,636,772,801.60			2,631,000,000.00	
Reserve Fund	0.70%	11,268,544.76		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		29,460,706.76	0.685%
Servicer ppal collect not yet credited		1,144,070.91	
Servicer ints collect not yet credited		184,972.04	
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	13,949	18,662
Principal		
Principal outstanding	1,617,143,130.28	2,600,172,859.42
Average loan	115,932.55	139,329.81
Minimum	0.00	22.71
Maximum	318,222.73	344,786.69
Interest rate		
Weighted average (wac)	2.77%	4.23%
Minimum	1.77%	2.41%
Maximum	4.04%	6.00%
Final maturity		
Weighted average (WARM) (months)	290	353
Minimum	07/05/2012	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.17	7.01	0.02	7.07
10.01 - 20%	0.86	16.05	0.21	16.80
20.01 - 30%	2.44	25.68	0.80	26.17
30.01 - 40%	4.78	35.61	2.25	35.84
40.01 - 50%	7.93	45.54	4.26	45.53
50.01 - 60%	13.19	55.44	7.62	55.37
60.01 - 70%	26.54	65.90	13.98	65.79
70.01 - 80%	22.55	73.93	35.99	76.48
80.01 - 90%	19.16	85.58	15.29	84.91
90.01 - 100%	2.38	90.71	19.58	96.24
Weighted average (WALTV)		66.12		75.76
Minimum		0.00		0.01
Maximum		94.35		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.28%	0.30%	0.31%	0.51%
Annual Percentage Rate (CPR)	3.99%	3.34%	3.53%	3.69%	5.90%

Geographic distribution

	Current	At constitution date
Andalucia	13.56%	13.25%
Aragon	0.96%	1.01%
Asturias	0.73%	0.62%
Balearic Islands	5.10%	4.74%
Basque Country	2.04%	1.91%
Canary Islands	7.11%	6.92%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.09%	3.19%
Castilla-Leon	3.52%	3.55%
Catalonia	14.13%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.00%	1.95%
La Rioja	0.38%	0.43%
Madrid	9.32%	8.75%
Melilla	0.02%	0.03%
Murcia	2.72%	2.79%
Navarra	1.41%	1.39%
Valencia	32.80%	34.57%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	690	121,752.14	122,644.16	0.00	244,396.30	2.81	84,446,893.98	84,691,290.28	34.82	62.79
from > 1 to ≤ 2 months	289	142,601.97	151,295.80	0.00	293,897.77	3.38	37,028,663.07	37,322,560.84	15.34	66.31
from > 2 to ≤ 3 months	204	160,682.36	168,436.44	0.00	329,118.80	3.79	25,778,986.94	26,108,105.74	10.73	68.08
from > 3 to ≤ 6 months	204	266,386.62	290,072.26	0.00	556,458.88	6.41	25,201,387.53	25,757,846.41	10.59	66.28
from > 6 to < 12 months	200	543,599.57	576,685.72	0.00	1,120,285.29	12.90	25,953,924.00	27,074,209.29	11.13	71.98
from ≥ 12 to < 18 months	95	391,834.17	425,730.08	0.00	817,564.25	9.41	11,667,109.60	12,484,673.85	5.13	72.80
from ≥ 18 to < 24 months	63	303,419.69	364,494.18	0.00	667,913.87	7.69	6,797,686.10	7,465,599.97	3.07	64.70
from ≥ 2 years	272	1,057,234.61	3,597,546.29	0.00	4,654,780.90	53.60	17,695,323.15	22,350,104.05	9.19	48.51
Subtotal	2,017	2,987,511.13	5,696,904.93	0.00	8,684,416.06	100.00	234,569,974.37	243,254,390.43	100.00	63.89
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	7	316,865.47	3,301.80	0.00	320,167.27	8.44	0.00	320,167.27	8.44	26.47
from > 3 to ≤ 6 months	3	73,888.56	1,332.92	0.00	75,221.48	1.98	0.00	75,221.48	1.98	16.03
from > 6 to < 12 months	5	185,097.16	5,163.01	0.00	190,260.17	5.01	0.00	190,260.17	5.01	34.12
from ≥ 12 to < 18 months	52	2,144,869.87	139,477.38	0.00	2,284,347.25	60.19	0.00	2,284,347.25	60.19	24.83
from ≥ 18 to < 24 months	23	757,907.40	94,798.40	0.00	852,705.80	22.47	0.00	852,705.80	22.47	20.07
from ≥ 2 years	3	63,576.86	8,903.47	0.00	72,480.33	1.91	0.00	72,480.33	1.91	8.47
Subtotal	93	3,542,205.32	252,976.98	0.00	3,795,182.30	100.00	0.00	3,795,182.30	100.00	22.94
Total	2,110	6,529,716.45	5,949,881.91	0.00	12,479,598.36		234,569,974.37	247,049,572.73		62.18

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@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com