BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 08/31/2012
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	61,764.11 949,314,370.70 61.76%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.4450% 11/22/2012 70.239518 Gross 56.894010 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.5150% 11/22/2012 127.925697 Gross 103.619815 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	0.5950% 11/22/2012 152.055556 Gross 123.165000 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	0.8250% 11/22/2012 210.833333 Gross 170.775000 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	2.2250% 11/22/2012 568.611111 Gross 460.575000 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	4.3250% 11/22/2012 1,105.277778 Gross 895.275000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,609,313,220.70	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	6.18	4.86	3.96	3.33	2.87	2.51	2.24	2.01
			Date	10/26/2018	06/30/2017	08/08/2016	12/21/2015	07/04/2015	02/25/2015	11/16/2014	08/26/2014
		Final Maturity	Years	12.76	10.51	8.75	7.25	6.25	5.51	5.00	4.51
			Date	05/22/2025	02/22/2023	05/22/2021	11/22/2019	11/22/2018	02/22/2018	08/22/2017	02/22/2017
	Without optional redemption *	Average life	Years	6.18	4.86	3.96	3.33	2.87	2.51	2.24	2.01
			Date	10/26/2018	06/30/2017	08/08/2016	12/21/2015	07/04/2015	02/25/2015	11/16/2014	08/26/2014
		Final Maturity	Years	12.76	10.51	8.75	7.25	6.25	5.51	5.00	4.51
			Date	05/22/2025	02/22/2023	05/22/2021	11/22/2019	11/22/2018	02/22/2018	08/22/2017	02/22/2017
Series A3	With optional redemption *	Average life	Years	16.84	14.43	12.41	10.72	9.38	8.29	7.37	6.62
			Date	06/21/2029	01/21/2027	01/15/2025	05/08/2023	01/05/2022	12/05/2020	01/04/2020	04/04/2019
		Final Maturity	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	16.99	14.64	12.61	10.93	9.56	8.45	7.53	6.78
			Date	08/14/2029	04/09/2027	03/29/2025	07/24/2023	03/12/2022	01/29/2021	03/03/2020	06/01/2019
		Final Maturity	Years	21.76	20.01	17.76	16.01	14.26	12.76	11.51	10.26
			Date	05/22/2034	08/22/2032	05/22/2030	08/22/2028	11/22/2026	05/22/2025	02/22/2024	11/22/2022
Series B	With optional redemption *	Average life	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	22.57	20.87	18.93	17.04	15.28	13.72	12.37	11.21
			Date	03/11/2035	06/29/2033	07/21/2031	08/31/2029	11/30/2027	05/07/2026	01/02/2025	11/06/2023
		Final Maturity	Years	23.27	22.01	20.01	18.26	16.52	15.01	13.51	12.26
			Date	11/22/2035	08/22/2034	08/22/2032	11/22/2030	02/22/2029	08/22/2027	02/22/2026	11/22/2024
Series C	With optional redemption *	Average life	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	24.44	22.82	21.27	19.53	17.80	16.18	14.70	13.39
			Date	01/23/2037	06/12/2035	11/24/2033	02/27/2032	06/04/2030	10/22/2028	05/01/2027	01/08/2026
		Final Maturity	Years	25.76	24.02	22.52	21.01	19.26	17.76	16.26	14.76
			Date	05/22/2038	08/22/2036	02/22/2035	08/22/2033	11/22/2031	05/22/2030	11/22/2028	05/22/2027
Series D	With optional redemption *	Average life	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	26.39	24.91	23.29	21.89	20.34	18.74	17.22	15.82
			Date	01/06/2039	07/15/2037	12/01/2035	07/06/2034	12/20/2032	05/15/2031	11/07/2029	06/12/2028
		Final Maturity	Years	27.02	26.02	24.27	22.76	21.52	20.01	18.52	17.01
			Date	08/22/2039	08/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031	08/22/2029
Series E	With optional redemption *	Average life	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
		Final Maturity	Years	20.01	17.52	15.51	13.51	12.01	10.75	9.51	8.51
			Date	08/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	02/22/2021
	Without optional redemption *	Average life	Years	27.02	26.02	24.27	22.76	21.52	20.01	18.52	17.01
			Date	08/22/2039	08/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031	08/22/2029
		Final Maturity	Years	27.02	26.02	24.27	22.76	21.52	20.01	18.52	17.01
			Date	08/22/2039	08/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031	08/22/2029

* 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@eurotitulizacion.com
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.19%	1,435,313,220.70	9.99%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	58.99%	949,314,370.70		58.42%	1,537,000,000.00	
Series A3	30.20%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.04%	65,000,000.00	5.87%	2.47%	65,000,000.00	5.33%
Series C	3.23%	52,000,000.00	2.57%	1.98%	52,000,000.00	3.35%
Series D	1.62%	26,000,000.00	0.93%	0.99%	26,000,000.00	2.36%
Series E	1.93%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,609,313,220.70			2,631,000,000.00	
Reserve Fund	0.93%	14,626,687.74		1.18%	31,000,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		16,657,379.25	0.325%
Servicer ppal collect not yet credited		352,892.94	
Servicer ints collect not yet credited		85,821.98	
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	13,889	18,662
Principal		
Principal outstanding	1,601,397,583.92	2,600,172,859.42
Average loan	115,299.70	139,329.81
Minimum	0.00	22.71
Maximum	317,337.13	344,786.69
Interest rate		
Weighted average (wac)	2.60%	4.23%
Minimum	1.62%	2.41%
Maximum	4.04%	6.00%
Final maturity		
Weighted average (WARM) (months)	288	353
Minimum	11/15/2012	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	6.91	0.02	7.07
10.01 - 20%	0.91	16.09	0.21	16.80
20.01 - 30%	2.45	25.67	0.80	26.17
30.01 - 40%	4.90	35.54	2.25	35.84
40.01 - 50%	8.16	45.56	4.26	45.53
50.01 - 60%	13.39	55.45	7.62	55.37
60.01 - 70%	27.08	65.87	13.98	65.79
70.01 - 80%	22.02	73.98	35.99	76.48
80.01 - 90%	19.43	85.59	15.29	84.91
90.01 - 100%	1.51	90.69	19.58	96.24
Weighted average (WALTV)		65.79		75.76
Minimum		0.00		0.01
Maximum		94.08		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.27%	0.27%	0.31%	0.50%
Annual Percentage Rate (CPR)	1.91%	3.14%	3.24%	3.64%	5.81%

Geographic distribution

	Current	At constitution date
Andalucia	13.57%	13.25%
Aragon	0.97%	1.01%
Asturias	0.73%	0.62%
Balearic Islands	5.10%	4.74%
Basque Country	2.03%	1.91%
Canary Islands	7.12%	6.92%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.05%	3.19%
Castilla-Leon	3.53%	3.55%
Catalonia	14.13%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.64%	0.63%
Galicia	2.00%	1.95%
La Rioja	0.38%	0.43%
Madrid	9.33%	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	Overdue debt Interest	Overdue debt Other	Overdue debt Total	Overdue debt %	Outstanding debt	Total debt	Total debt %	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	642	107,557.34	99,798.45	0.00	207,355.79	2.20	79,107,023.31	79,314,379.10	31.68	63.87
from > 1 to ≤ 2 months	332	159,282.96	159,178.91	0.00	318,461.87	3.38	40,912,888.76	41,231,350.63	16.47	64.32
from > 2 to ≤ 3 months	203	166,040.46	155,086.52	0.00	321,126.98	3.40	23,964,441.21	24,285,568.19	9.70	61.14
from > 3 to ≤ 6 months	213	273,359.32	290,333.46	0.00	563,692.78	5.98	25,762,854.36	26,326,547.14	10.51	64.36
from > 6 to < 12 months	239	628,016.72	669,800.56	0.00	1,297,817.28	13.76	29,933,931.09	31,231,748.37	12.47	70.85
from ≥ 12 to < 18 months	115	480,669.92	528,059.89	0.00	1,008,729.81	10.69	14,279,040.07	15,287,769.88	6.11	72.89
from ≥ 18 to < 24 months	65	386,591.22	413,074.14	0.00	799,665.36	8.48	8,296,058.55	9,095,723.91	3.63	72.55
from ≥ 2 years	286	1,180,440.00	3,735,030.30	0.00	4,915,470.30	52.11	18,699,673.07	23,615,143.37	9.43	48.43
Subtotal	2,095	3,381,957.94	6,050,362.23	0.00	9,432,320.17	100.00	240,955,910.42	250,388,230.59	100.00	63.35
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	7	316,865.47	4,987.92	0.00	321,853.39	8.44	0.00	321,853.39	8.44	26.61
from > 6 to < 12 months	7	192,871.37	5,054.78	0.00	197,926.15	5.19	0.00	197,926.15	5.19	23.27
from ≥ 12 to < 18 months	30	1,630,662.62	86,960.42	0.00	1,717,623.04	45.06	0.00	1,717,623.04	45.06	31.73
from ≥ 18 to < 24 months	40	1,146,289.20	143,004.35	0.00	1,289,293.55	33.82	0.00	1,289,293.55	33.82	18.08
from ≥ 2 years	9	254,976.23	30,602.89	0.00	285,579.12	7.49	0.00	285,579.12	7.49	14.75
Subtotal	93	3,541,664.89	270,610.36	0.00	3,812,275.25	100.00	0.00	3,812,275.25	100.00	23.05
Total	2,188	6,923,622.83	6,320,972.59	0.00	13,244,595.42		240,955,910.42	254,200,505.84		61.73

Additional information
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