BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
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
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Calyon
JP Morgan

Bond Underwriters and Placement Agents
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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	60,138.75 924,332,587.50 60.14%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.3100% 02/22/2013 47.643254 Gross 37.638171 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2sf 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	0.3800% 02/22/2013 94.391777 Gross 74.569504 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2sf 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	0.4600% 02/22/2013 117.555556 Gross 92.868889 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3sf 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	0.6900% 02/22/2013 176.333333 Gross 139.303333 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	2.0900% 02/22/2013 534.111111 Gross 421.947778 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	4.1900% 02/22/2013 1,070.777778 Gross 845.914445 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,584,331,437.50	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	6.03	4.79	3.95	3.34	2.90	2.56	2.29	2.07
			Date	12/02/2018	09/05/2017	11/01/2016	03/26/2016	10/15/2015	06/13/2015	03/06/2015	12/17/2014
		Final Maturity	Years	12.50	10.26	8.50	7.25	6.25	5.50	5.00	4.50
			Date	05/22/2025	02/22/2023	05/22/2021	02/22/2020	02/22/2019	05/22/2018	11/22/2017	05/22/2017
	Without optional redemption *	Average life	Years	6.03	4.79	3.95	3.34	2.90	2.56	2.29	2.07
			Date	12/02/2018	09/05/2017	11/01/2016	03/26/2016	10/15/2015	06/13/2015	03/06/2015	12/17/2014
		Final Maturity	Years	12.50	10.26	8.50	7.25	6.25	5.50	5.00	4.50
			Date	05/22/2025	02/22/2023	05/22/2021	02/22/2020	02/22/2019	05/22/2018	11/22/2017	05/22/2017
Series A3	With optional redemption *	Average life	Years	16.51	14.21	12.21	10.61	9.31	8.25	7.35	6.65
			Date	05/21/2029	02/03/2027	02/03/2025	07/01/2023	03/13/2022	02/20/2021	03/26/2020	07/17/2019
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	16.71	14.45	12.50	10.88	9.55	8.47	7.58	6.84
			Date	08/05/2029	05/03/2027	05/20/2025	10/06/2023	06/09/2022	05/11/2021	06/19/2020	09/23/2019
		Final Maturity	Years	21.76	19.76	17.76	16.01	14.26	12.76	11.50	10.50
			Date	08/22/2034	08/22/2032	08/22/2030	11/22/2028	02/22/2027	08/22/2025	05/22/2024	05/22/2023
Series B	With optional redemption *	Average life	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	22.48	20.86	19.01	17.18	15.47	13.94	12.61	11.46
			Date	05/11/2035	09/27/2033	11/22/2031	01/20/2030	05/10/2028	10/28/2026	06/29/2025	05/05/2024
		Final Maturity	Years	23.27	22.01	20.27	18.51	16.76	15.26	13.76	12.50
			Date	02/22/2036	11/22/2034	02/22/2033	05/22/2031	08/22/2029	02/22/2028	08/22/2026	05/22/2025
Series C	With optional redemption *	Average life	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	24.62	23.00	21.51	19.90	18.23	16.65	15.20	13.90
			Date	07/01/2037	11/17/2035	05/23/2034	10/10/2032	02/10/2031	07/14/2029	01/31/2028	10/12/2026
		Final Maturity	Years	26.02	24.51	22.76	21.51	20.01	18.51	17.01	15.51
			Date	11/22/2038	05/22/2037	08/22/2035	05/22/2034	11/22/2032	05/22/2031	11/22/2029	05/22/2028
Series D	With optional redemption *	Average life	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	26.73	25.58	24.05	22.61	21.23	19.76	18.28	16.89
			Date	08/10/2039	06/14/2038	12/05/2036	06/27/2035	02/08/2034	08/20/2032	03/01/2031	10/08/2029
		Final Maturity	Years	27.52	26.76	25.51	24.02	22.76	21.51	20.01	18.51
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	08/22/2035	05/22/2034	11/22/2032	05/22/2031
Series E	With optional redemption *	Average life	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.26	8.50
			Date	05/22/2032	02/22/2030	11/22/2027	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	27.52	26.76	25.51	24.02	22.76	21.51	20.01	18.51
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	08/22/2035	05/22/2034	11/22/2032	05/22/2031
		Final Maturity	Years	27.52	26.76	25.51	24.02	22.76	21.51	20.01	18.51
			Date	05/22/2040	08/22/2039	05/22/2038	11/22/2036	08/22/2035	05/22/2034	11/22/2032	05/22/2031

* 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
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.02%	1,410,331,437.50	10.21%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	58.34%	924,332,587.50		58.42%	1,537,000,000.00	
Series A3	30.68%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.10%	65,000,000.00	6.02%	2.47%	65,000,000.00	5.33%
Series C	3.28%	52,000,000.00	2.68%	1.98%	52,000,000.00	3.35%
Series D	1.64%	26,000,000.00	1.00%	0.99%	26,000,000.00	2.36%
Series E	1.96%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,584,331,437.50			2,631,000,000.00	
Reserve Fund	1.00%	15,569,541.46		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		34,356,608.90	0.190%
Servicer ppal collect not yet credited		628,513.58	
Servicer ints collect not yet credited		62,787.85	
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	13,782	18,662
Principal		
Principal outstanding	1,563,422,432.07	2,600,172,859.42
Average loan	113,439.45	139,329.81
Minimum	0.00	22.71
Maximum	315,552.59	344,786.69
Interest rate		
Weighted average (wac)	2.15%	4.23%
Minimum	1.05%	2.41%
Maximum	4.04%	6.00%
Final maturity		
Weighted average (WARM) (months)	284	353
Minimum	01/05/2013	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%	0.19	6.83	0.02	7.07
10.01 - 20%	0.95	15.93	0.21	16.80
20.01 - 30%	2.61	25.56	0.80	26.17
30.01 - 40%	5.19	35.53	2.25	35.84
40.01 - 50%	8.57	45.53	4.26	45.53
50.01 - 60%	14.04	55.42	7.62	55.37
60.01 - 70%	27.46	65.69	13.98	65.79
70.01 - 80%	21.50	74.01	35.99	76.48
80.01 - 90%	18.96	85.41	15.29	84.91
90.01 - 100%	0.54	90.77	19.58	96.24
Weighted average (WALTV)		64.99		75.76
Minimum		0.00		0.01
Maximum		93.52		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.34%	0.28%	0.29%	0.49%
Annual Percentage Rate (CPR)	5.90%	4.02%	3.32%	3.44%	5.69%

Geographic distribution

	Current	At constitution date
Andalucia	13.58%	13.25%
Aragon	0.97%	1.01%
Asturias	0.74%	0.62%
Balearic Islands	5.14%	4.74%
Basque Country	2.03%	1.91%
Canary Islands	7.13%	6.92%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.04%	3.19%
Castilla-Leon	3.50%	3.55%
Catalonia	14.19%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.64%	0.63%
Galicia	2.00%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.28%	8.75%
Melilla	0.02%	0.03%
Murcia	2.71%	2.79%
Navarra	1.40%	1.39%
Valencia	32.77%	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	538	109,882.19	83,131.85	0.00	193,014.04	1.91	65,011,501.60	65,204,515.64	28.05	63.06
from > 1 to ≤ 2 months	234	121,901.45	100,278.33	0.00	222,179.78	2.20	28,267,845.80	28,490,025.58	12.26	63.98
from > 2 to ≤ 3 months	171	131,636.20	115,088.02	0.00	246,724.22	2.44	19,910,694.20	20,157,418.42	8.67	63.27
from > 3 to ≤ 6 months	225	280,240.11	264,746.32	0.00	544,986.43	5.40	25,277,566.18	25,822,552.61	11.11	64.80
from > 6 to < 12 months	319	781,782.32	755,061.04	0.00	1,536,843.36	15.22	35,879,561.00	37,416,404.36	16.10	62.80
from ≥ 12 to < 18 months	160	746,504.72	742,836.60	0.00	1,489,341.32	14.75	20,474,897.39	21,964,238.71	9.45	72.27
from ≥ 18 to < 24 months	75	434,405.86	446,664.02	0.00	881,069.88	8.73	8,776,208.30	9,657,278.18	4.15	72.67
from ≥ 2 years	284	1,262,527.53	3,718,780.12	0.00	4,981,307.65	49.34	18,735,541.50	23,716,849.15	10.20	48.45
Subtotal	2,006	3,868,880.38	6,226,586.30	0.00	10,095,466.68	100.00	222,333,815.97	232,429,282.65	100.00	62.51
Doubt debts (subjectives)										
from > 6 to < 12 months	10	390,754.03	10,116.38	0.00	400,870.41	10.43	0.00	400,870.41	10.43	23.88
from ≥ 12 to < 18 months	5	184,714.68	7,837.36	0.00	192,552.04	5.01	0.00	192,552.04	5.01	34.53
from ≥ 18 to < 24 months	52	2,143,579.72	169,712.82	0.00	2,313,292.54	60.20	0.00	2,313,292.54	60.20	25.14
from ≥ 2 years	26	821,484.26	114,417.66	0.00	935,901.92	24.36	0.00	935,901.92	24.36	18.33
Subtotal	93	3,540,532.69	302,084.22	0.00	3,842,616.91	100.00	0.00	3,842,616.91	100.00	23.23
Total	2,099	7,409,413.07	6,528,670.52	0.00	13,938,083.59		222,333,815.97	236,271,899.56		60.83

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