BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2013
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	57,924.49 890,299,411.30 57.92%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.3410% 05/22/2013 48.831954 Gross 38.577244 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf 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	0.4110% 05/22/2013 98.763066 Gross 78.022822 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf 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	0.4910% 05/22/2013 121.386111 Gross 95.895028 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1sf 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	0.7210% 05/22/2013 178.247222 Gross 140.815305 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf 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	2.1210% 05/22/2013 524.358333 Gross 414.243083 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	4.2210% 05/22/2013 1,043.525000 Gross 824.384750 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,550,298,261.30	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	5.86	4.70	3.90	3.33	2.91	2.58	2.32	2.11
			Date	01/01/2019	11/04/2017	01/17/2017	06/22/2016	01/19/2016	09/22/2015	06/19/2015	04/03/2015
		Final Maturity	Years	12.01	10.01	8.25	7.25	6.25	5.50	5.00	4.50
			Date	02/22/2025	02/22/2023	05/22/2021	05/22/2020	05/22/2019	08/22/2018	02/22/2018	08/22/2017
	Without optional redemption *	Average life	Years	5.86	4.70	3.90	3.33	2.91	2.58	2.32	2.11
			Date	01/01/2019	11/04/2017	01/17/2017	06/22/2016	01/19/2016	09/22/2015	06/19/2015	04/03/2015
		Final Maturity	Years	12.01	10.01	8.25	7.25	6.25	5.50	5.00	4.50
			Date	02/22/2025	02/22/2023	05/22/2021	05/22/2020	05/22/2019	08/22/2018	02/22/2018	08/22/2017
Series A3	With optional redemption *	Average life	Years	16.07	13.91	12.02	10.48	9.21	8.18	7.34	6.61
			Date	03/16/2029	01/16/2027	02/27/2025	08/12/2023	05/07/2022	04/25/2021	06/24/2020	09/30/2019
		Final Maturity	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	16.40	14.23	12.36	10.80	9.52	8.47	7.60	6.88
			Date	07/15/2029	05/15/2027	06/30/2025	12/09/2023	08/28/2022	08/09/2021	09/27/2020	01/06/2020
		Final Maturity	Years	21.51	19.76	17.76	16.01	14.50	13.01	11.76	10.75
			Date	08/22/2034	11/22/2032	11/22/2030	02/22/2029	08/22/2027	02/22/2026	11/22/2024	11/22/2023
Series B	With optional redemption *	Average life	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
		Final Maturity	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	22.41	20.87	19.11	17.34	15.69	14.19	12.87	11.73
			Date	07/15/2035	12/30/2033	03/29/2032	06/21/2030	10/27/2028	04/28/2027	01/02/2026	11/12/2024
		Final Maturity	Years	23.51	22.01	20.51	18.76	17.01	15.51	14.25	13.01
			Date	08/22/2036	02/22/2035	08/22/2033	11/22/2031	02/22/2030	08/22/2028	05/22/2027	02/22/2026
Series C	With optional redemption *	Average life	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
		Final Maturity	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	24.88	23.31	21.85	20.36	18.79	17.26	15.84	14.53
			Date	01/02/2038	06/09/2036	12/22/2034	06/28/2033	12/03/2031	05/24/2030	12/20/2028	09/02/2027
		Final Maturity	Years	26.51	25.26	23.51	22.26	21.01	19.51	18.01	16.51
			Date	08/22/2039	05/22/2038	08/22/2036	05/22/2035	02/22/2034	08/22/2032	02/22/2031	08/22/2029
Series D	With optional redemption *	Average life	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
		Final Maturity	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	27.20	26.46	25.37	24.06	22.75	21.41	20.07	18.75
			Date	04/30/2040	08/02/2039	07/01/2038	03/08/2037	11/16/2035	07/17/2034	03/12/2033	11/17/2031
		Final Maturity	Years	28.02	27.77	27.52	27.02	26.02	24.76	23.51	22.26
			Date	02/22/2041	11/22/2040	08/22/2040	02/22/2040	02/22/2039	11/22/2037	08/22/2036	05/22/2035
Series E	With optional redemption *	Average life	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
		Final Maturity	Years	18.76	16.76	14.76	13.01	11.50	10.25	9.25	8.25
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	28.02	27.77	27.52	27.02	26.02	24.76	23.51	22.26
			Date	02/22/2041	11/22/2040	08/22/2040	02/22/2040	02/22/2039	11/22/2037	08/22/2036	05/22/2035
		Final Maturity	Years	28.02	27.77	27.52	27.02	26.02	24.76	23.51	22.26
			Date	02/22/2041	11/22/2040	08/22/2040	02/22/2040	02/22/2039	11/22/2037	08/22/2036	05/22/2035

* 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
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: 04/30/2013
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	88.78%	1,376,298,261.30	10.46%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	57.43%	890,299,411.30		58.42%	1,537,000,000.00	
Series A3	31.35%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.19%	65,000,000.00	6.18%	2.47%	65,000,000.00	5.33%
Series C	3.35%	52,000,000.00	2.76%	1.98%	52,000,000.00	3.35%
Series D	1.68%	26,000,000.00	1.05%	0.99%	26,000,000.00	2.36%
Series E	2.00%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,550,298,261.30			2,631,000,000.00	
Reserve Fund	1.05%	15,911,580.37		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		46,562,580.16	0.226%
Servicer ppal collect not yet credited		2,034,983.24	
Servicer ints collect not yet credited		92,060.57	
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	13,514	18,662
Principal		
Principal outstanding	1,516,744,715.58	2,600,172,859.42
Average loan	112,235.07	139,329.81
Minimum	0.00	22.71
Maximum	313,443.45	344,786.69
Interest rate		
Weighted average (wac)	1.71%	4.23%
Minimum	0.95%	2.41%
Maximum	3.37%	6.00%
Final maturity		
Weighted average (WARM) (months)	280	353
Minimum	05/01/2013	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.20	7.01	0.02	7.07
10.01 - 20%	0.99	15.95	0.21	16.80
20.01 - 30%	2.74	25.57	0.80	26.17
30.01 - 40%	5.40	35.51	2.25	35.84
40.01 - 50%	9.03	45.49	4.26	45.53
50.01 - 60%	14.44	55.36	7.62	55.37
60.01 - 70%	28.72	65.56	13.98	65.79
70.01 - 80%	20.37	74.18	35.99	76.48
80.01 - 90%	17.90	85.07	15.29	84.91
90.01 - 100%	0.19	90.87	19.58	96.24
Weighted average (WALTV)		64.24		75.76
Minimum		0.00		0.01
Maximum		92.88		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.44%	0.40%	0.34%	0.48%
Annual Percentage Rate (CPR)	6.11%	5.13%	4.71%	3.98%	5.65%

Geographic distribution

	Current	At constitution date
Andalucia	13.55%	13.25%
Aragon	0.98%	1.01%
Asturias	0.75%	0.62%
Balearic Islands	5.17%	4.74%
Basque Country	2.04%	1.91%
Canary Islands	7.11%	6.92%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.05%	3.19%
Castilla-Leon	3.50%	3.55%
Catalonia	14.19%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.02%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.30%	8.75%
Melilla	0.02%	0.03%
Murcia	2.68%	2.79%
Navarra	1.39%	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	498	114,553.55	61,153.44	0.00	175,706.99	1.78	59,161,057.39	59,336,764.38	27.40	61.09
from > 1 to ≤ 2 months	196	112,295.44	65,052.90	0.00	177,348.34	1.79	22,605,852.12	22,783,200.46	10.52	61.71
from > 2 to ≤ 3 months	124	114,277.56	64,919.30	0.00	179,196.86	1.81	14,238,308.16	14,417,505.02	6.66	58.50
from > 3 to ≤ 6 months	186	244,469.92	178,695.41	0.00	423,165.33	4.28	19,979,635.79	20,402,801.12	9.42	61.19
from > 6 to < 12 months	342	861,102.76	698,299.32	0.00	1,559,402.08	15.78	34,947,735.34	36,507,137.42	16.86	59.07
from ≥ 12 to < 18 months	193	873,294.54	812,472.38	0.00	1,685,766.92	17.06	23,906,174.22	25,591,941.14	11.82	69.94
from ≥ 18 to < 24 months	107	682,023.21	614,245.64	0.00	1,296,268.85	13.11	12,867,272.83	14,163,541.68	6.54	73.44
from ≥ 2 years	244	1,463,022.25	2,924,400.43	0.00	4,387,422.68	44.39	18,988,154.46	23,375,577.14	10.79	55.53
Subtotal	1,890	4,465,039.23	5,419,238.82	0.00	9,884,278.05	100.00	206,694,190.31	216,578,468.36	100.00	61.56
Doubt debts (subjectives)										
from ≥ 12 to < 18 months	11	419,793.30	14,389.90	0.00	434,183.20	18.02	0.00	434,183.20	18.02	24.35
from ≥ 18 to < 24 months	2	124,550.59	13,989.39	0.00	138,539.98	5.75	0.00	138,539.98	5.75	26.19
from ≥ 2 years	41	1,666,242.13	170,928.06	0.00	1,837,170.19	76.23	0.00	1,837,170.19	76.23	24.15
Subtotal	54	2,210,586.02	199,307.35	0.00	2,409,893.37	100.00	0.00	2,409,893.37	100.00	24.30
Total	1,944	6,675,625.25	5,618,546.17	0.00	12,294,171.42		206,694,190.31	218,988,361.73		60.54

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