BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 02/28/2007
Currency: EUR

Date of constitution
01/26/2007

VAT Reg. no.
G84966126

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

Originator
Bancaja
Caja de Ahorros de Valencia, Castellón y Alicante

Servicer
Bancaja
Caja de Ahorros de Valencia, Castellón y Alicante

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
Bancaja

Start-up Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Amortisation Account
Bancaja

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	100,000.00 420,000,000.00 100.00%	100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	3.8570% 05/22/2007 1,189.241667 Gross 975.178167 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	05/22/2007 "Pass-Through"	Aaa AAA	Aaa AAA
Series A2 ES0312872015	01/31/2007 15,370	100,000.00 1,537,000,000.00 100.00%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	3.9270% 05/22/2007 1,210.825000 Gross 992.876500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series A3 ES0312872023	01/31/2007 5,000	100,000.00 500,000,000.00 100.00%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	3.9970% 05/22/2007 1,232.408333 Gross 1,010.574833 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa 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	4.0770% 05/22/2007 1,257.075000 Gross 1,030.801500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 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	4.3070% 05/22/2007 1,327.991667 Gross 1,088.953167 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 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	5.7070% 05/22/2007 1,759.658333 Gross 1,442.919833 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3 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	7.8070% 05/22/2007 2,407.158333 Gross 1,973.869833 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-
Total		2,631,000,000.00	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		0,60	0,78	0,97	1,15	1,35	1,54	1,74	1,95
		% Annual equivalent CPR		7,00	9,00	11,00	13,00	15,00	17,00	19,00	21,00
Series A1	With optional redemption *	Average life	Years	1.12	0.94	0.82	0.74	0.66	0.61	0.56	0.53
			Date	11/03/2008	05/01/2008	11/22/2007	10/21/2007	09/25/2007	07/09/2007	08/19/2007	08/08/2007
		Final Maturity	Years	14.58	12.58	10.83	9.33	8.32	7.32	6.58	6.08
			Date	08/22/2021	08/22/2019	11/22/2017	05/22/2016	05/22/2015	05/22/2014	08/22/2013	02/22/2013
	Without optional redemption *	Average life	Years	1.12	0.94	0.82	0.74	0.66	0.61	0.56	0.53
			Date	11/03/2008	05/01/2008	11/22/2007	10/21/2007	09/25/2007	07/09/2007	08/19/2007	08/08/2007
		Final Maturity	Years	2.08	1.82	1.57	1.32	1.07	1.07	1.07	0.82
			Date	02/22/2009	11/22/2008	08/22/2008	05/22/2008	02/22/2008	02/22/2008	02/22/2008	11/22/2007
Series A2	With optional redemption *	Average life	Years	7.17	5.96	5.08	4.41	3.89	3.47	3.13	2.85
			Date	03/25/2014	10/01/2013	02/24/2012	06/24/2011	12/16/2010	07/16/2010	03/14/2010	11/30/2009
		Final Maturity	Years	14.58	12.58	10.83	9.33	8.32	7.32	6.58	6.08
			Date	08/22/2021	08/22/2019	11/22/2017	05/22/2016	05/22/2015	05/22/2014	08/22/2013	02/22/2013
	Without optional redemption *	Average life	Years	7.20	6.00	5.11	4.44	3.91	3.49	3.15	2.86
			Date	08/04/2014	01/22/2013	05/03/2012	03/07/2011	12/24/2010	07/23/2010	03/21/2010	06/12/2009
		Final Maturity	Years	14.83	12.58	10.83	9.58	8.32	7.58	6.83	6.08
			Date	11/22/2021	08/22/2019	11/22/2017	08/22/2016	05/22/2015	08/22/2014	11/22/2013	02/22/2013
Series A3	With optional redemption *	Average life	Years	18.67	16.21	14.11	12.45	11.06	9.92	8.87	8.12
			Date	09/21/2025	09/04/2023	03/03/2021	05/07/2019	02/14/2018	12/23/2016	07/12/2015	10/03/2015
		Final Maturity	Years	20.33	17.84	15.58	13.83	12.33	11.08	9.83	9.08
			Date	05/22/2027	11/22/2024	08/22/2022	11/22/2020	05/22/2019	02/22/2018	11/22/2016	02/22/2016
	Without optional redemption *	Average life	Years	20.88	18.51	16.43	14.65	13.13	11.84	10.74	9.79
			Date	09/12/2027	07/26/2025	06/28/2023	09/15/2021	10/03/2020	11/25/2018	10/18/2017	07/11/2016
		Final Maturity	Years	39.85	39.85	39.85	39.85	39.85	39.85	39.85	39.85
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series B	With optional redemption *	Average life	Years	14.21	12.15	10.49	9.21	8.16	7.30	6.54	5.97
			Date	08/04/2021	03/19/2019	07/22/2017	09/04/2016	03/23/2015	12/05/2014	08/08/2013	01/13/2013
		Final Maturity	Years	20.33	17.84	15.58	13.83	12.33	11.08	9.83	9.08
			Date	05/22/2027	11/22/2024	08/22/2022	11/22/2020	05/22/2019	02/22/2018	11/22/2016	02/22/2016
	Without optional redemption *	Average life	Years	15.13	13.11	11.46	10.13	9.03	8.10	7.32	6.67
			Date	10/03/2022	02/03/2020	11/07/2018	10/03/2017	02/02/2016	02/03/2015	05/22/2014	09/25/2013
		Final Maturity	Years	39.85	39.85	39.85	39.85	39.85	39.85	39.85	39.85
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series C	With optional redemption *	Average life	Years	14.21	12.15	10.49	9.21	8.16	7.30	6.54	5.97
			Date	08/04/2021	03/19/2019	07/22/2017	09/04/2016	03/23/2015	12/05/2014	08/08/2013	01/13/2013
		Final Maturity	Years	20.33	17.84	15.58	13.83	12.33	11.08	9.83	9.08
			Date	05/22/2027	11/22/2024	08/22/2022	11/22/2020	05/22/2019	02/22/2018	11/22/2016	02/22/2016
	Without optional redemption *	Average life	Years	15.13	13.11	11.46	10.13	9.03	8.10	7.32	6.67
			Date	10/03/2022	02/03/2020	11/07/2018	10/03/2017	02/02/2016	02/03/2015	05/22/2014	09/25/2013
		Final Maturity	Years	39.85	39.85	39.85	39.85	39.85	39.85	39.85	39.85
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series D	With optional redemption *	Average life	Years	18.15	15.73	13.67	12.05	10.70	9.60	8.59	7.86
			Date	03/16/2025	10/15/2022	09/24/2020	10/02/2019	06/10/2017	08/28/2016	08/25/2015	04/12/2014
		Final Maturity	Years	20.33	17.84	15.58	13.83	12.33	11.08	9.83	9.08
			Date	05/22/2027	11/22/2024	08/22/2022	11/22/2020	05/22/2019	02/22/2018	11/22/2016	02/22/2016
	Without optional redemption *	Average life	Years	15.13	13.11	11.46	10.13	9.03	8.10	7.32	6.67
			Date	10/03/2022	02/03/2020	11/07/2018	10/03/2017	02/02/2016	02/03/2015	05/22/2014	09/25/2013
		Final Maturity	Years	39.85	39.85	39.85	39.85	39.85	39.85	39.85	39.85
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046
Series E	With optional redemption *	Average life	Years	15.29	13.20	11.44	10.09	8.96	8.03	7.16	6.58
			Date	09/05/2022	04/04/2020	03/07/2018	02/24/2017	08/01/2016	05/02/2015	03/23/2014	08/24/2013
		Final Maturity	Years	20.33	17.84	15.58	13.83	12.33	11.08	9.83	9.08
			Date	05/22/2027	11/22/2024	08/22/2022	11/22/2020	05/22/2019	02/22/2018	11/22/2016	02/22/2016
	Without optional redemption *	Average life	Years	25.05	24.21	23.58	23.10	22.72	22.42	22.17	21.96
			Date	08/02/2032	05/04/2031	08/18/2030	02/24/2030	09/10/2029	06/21/2029	03/22/2029	06/01/2029
		Final Maturity	Years	39.85	39.85	39.85	39.85	39.85	39.85	39.85	39.85
			Date	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046	11/22/2046

* 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 the securitised assets: 0%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 02/28/2007
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
01/26/2007

VAT Reg. no.
G84966126

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

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	93.39%	2,457,000,000.00	6.69%	93.39%	2,457,000,000.00	7.80%
Series A1	15.96%	420,000,000.00		15.96%	420,000,000.00	
Series A2	58.42%	1,537,000,000.00		58.42%	1,537,000,000.00	
Series A3	19.00%	500,000,000.00		19.00%	500,000,000.00	
Series B	2.47%	65,000,000.00	4.19%	2.47%	65,000,000.00	5.33%
Series C	1.98%	52,000,000.00	2.19%	1.98%	52,000,000.00	3.35%
Series D	0.99%	26,000,000.00	1.19%	0.99%	26,000,000.00	2.36%
Series E	1.18%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		2,631,000,000.00			2,631,000,000.00	
Reserve Fund	1.19%	31,000,000.00		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		67,301,811.84	4.077%
Servicer ppal collect not yet credited		5,871,510.99	
Servicer ints collect not yet credited		484,595.44	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		7,500,000.00	6.095%
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	18,466	18,662
Principal		
Principal outstanding	2,566,290,910.37	2,600,172,859.42
Average loan	138,973.84	139,329.81
Minimum	3,176.45	22.71
Maximum	344,328.03	344,786.69
Interest rate		
Weighted average (wac)	4.36%	4.23%
Minimum	2.50%	2.41%
Maximum	5.86%	6.00%
Final maturity		
Weighted average (WARM) (months)	352	353
Minimum	03/05/2008	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%	0.02	7.38	0.02	7.07
10.01 - 20%	0.23	16.66	0.21	16.80
20.01 - 30%	0.82	26.16	0.80	26.17
30.01 - 40%	2.32	35.84	2.25	35.84
40.01 - 50%	4.29	45.46	4.26	45.53
50.01 - 60%	7.63	55.32	7.62	55.37
60.01 - 70%	14.10	65.78	13.98	65.79
70.01 - 80%	35.81	76.41	35.99	76.48
80.01 - 90%	15.28	84.88	15.29	84.91
90.01 - 100%	19.50	96.15	19.58	96.24
Weighted average (WALTV)		75.62		75.76
Minimum		1.23		0.01
Maximum		100.00		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.90%				1.09%
Annual Percentage Rate (CPR)	10.31%				12.28%

Geographic distribution

	Current	At constitution date
Andalucia	13.26%	13.25%
Aragon	1.01%	1.01%
Asturias	0.62%	0.62%
Balearic Islands	4.76%	4.74%
Basque Country	1.90%	1.91%
Canary Islands	6.94%	6.92%
Cantabria	0.42%	0.43%
Castilla-La Mancha	3.19%	3.19%
Castilla-Leon	3.53%	3.55%
Catalonia	13.87%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	1.95%	1.95%
La Rioja	0.44%	0.43%
Madrid	8.79%	8.75%
Melilla	0.03%	0.03%
Murcia	2.80%	2.79%
Navarra	1.38%	1.39%
Valencia	34.47%	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	634	86,798.90	117,988.22	0.00	204,787.12	94.57	84,311,081.58	84,515,868.70	98.04	74.45
1 to 2 months	13	4,610.44	7,159.41	0.00	11,769.85	5.43	1,674,160.89	1,685,930.74	1.96	63.40
Subtotal	647	91,409.34	125,147.63	0.00	216,556.97	100.00	85,985,242.47	86,201,799.44	100.00	74.19
Doubt debts (subjectives)										
	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	647	91,409.34	125,147.63	0.00	216,556.97		85,985,242.47	86,201,799.44		74.19

Each range includes the beginning but not the ending time

Additional information
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