

# BANCAJA 10 Fondo de Titulización de Activos



## Brief report

Date: 07/31/2007  
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 | N° bonds | Principal outstanding (Bond Unit / Series Total / %Factor) |                              | Interest type | Reference rate and margin | Interest Rate | Redemption                                    | Rating   |             |             |
|             |              |            |          | Current  | Original                     |               |                           |               |   |  | Next coupon | Next        |
| Series A1   | ES0312872007 | 01/31/2007 | 4,200    | 75,509.41<br>317,139,522.00<br>75.51%                      | 100,000.00<br>420,000,000.00 | Floating      | 3-M Euribor+0.050%        | 4.1270%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | 08/22/2007<br>"Pass-Through"   | Aaa<br>Aaa  | Aaa<br>Aaa  |
| Series A2   | ES0312872015 | 01/31/2007 | 15,370   | 1,537,000,000.00<br>100.00%                                | 1,537,000,000.00             | Floating      | 3-M Euribor+0.120%        | 4.1970%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Aaa<br>Aaa  | Aaa<br>Aaa  |
| Series A3   | ES0312872023 | 01/31/2007 | 5,000    | 100,000.00<br>500,000,000.00<br>100.00%                    | 100,000.00<br>500,000,000.00 | Floating      | 3-M Euribor+0.190%        | 4.2670%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Aaa<br>Aaa  | Aaa<br>Aaa  |
| Series B    | ES0312872031 | 01/31/2007 | 650      | 100,000.00<br>65,000,000.00<br>100.00%                     | 100,000.00<br>65,000,000.00  | Floating      | 3-M Euribor+0.270%        | 4.3470%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A1<br>A     | A1<br>A     |
| Series C    | ES0312872049 | 01/31/2007 | 520      | 100,000.00<br>52,000,000.00<br>100.00%                     | 100,000.00<br>52,000,000.00  | Floating      | 3-M Euribor+0.500%        | 4.5770%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Baa3<br>BBB | Baa3<br>BBB |
| Series D    | ES0312872056 | 01/31/2007 | 260      | 100,000.00<br>26,000,000.00<br>100.00%                     | 100,000.00<br>26,000,000.00  | Floating      | 3-M Euribor+1.900%        | 5.9770%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Ba3<br>BB   | Ba3<br>BB   |
| Series E    | ES0312872064 | 01/31/2007 | 310      | 100,000.00<br>31,000,000.00<br>100.00%                     | 100,000.00<br>31,000,000.00  | Floating      | 3-M Euribor+4.000%        | 8.0770%       | 02/22/2050<br>Quarterly<br>22.Feb/May/Aug/Nov | To Be Determined<br>Due to Cash<br>Reserve reduction   | CCC-        | Ca<br>CCC-  |
| Total       |              |            |          | 2,528,139,522.00   | 2,631,000,000.00             |               |                           |               |   |  |             |             |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                |       |                     |            |            |            |            |            |            |            |  |  |
|---|-------------------------------|----------------|-------|---------------------|------------|------------|------------|------------|------------|------------|------------|--|--|
| Series  | Optional redemption           | Average life   | Years | % Monthly CPR (SMM) |            |            |            |            |            |            |            |  |  |
|   |                               |                |       | 0,17                | 0,34       | 0,51       | 0,69       | 0,87       | 1,06       | 1,25       | 1,44       |  |  |
| Series A1   | With optional redemption *    | Average life   | Years | 1.34                | 1.05       | 0.90       | 0.82       | 0.77       | 0.73       | 0.70       | 0.67       |  |  |
|   |                               | Final Maturity | Years | 3.24                | 2.24       | 1.99       | 1.50       | 1.50       | 1.24       | 1.24       | 1.24       |  |  |
|   |                               | Date           | Date  | 10/27/2010          | 10/27/2009 | 07/27/2009 | 01/27/2009 | 01/27/2009 | 10/27/2008 | 10/27/2008 | 10/27/2008 |  |  |
|   | Without optional redemption * | Average life   | Years | 1.34                | 1.05       | 0.90       | 0.82       | 0.77       | 0.73       | 0.70       | 0.67       |  |  |
|   |                               | Final Maturity | Years | 3.24                | 2.24       | 1.99       | 1.50       | 1.50       | 1.24       | 1.24       | 1.24       |  |  |
|   |                               | Date           | Date  | 10/27/2010          | 10/27/2009 | 07/27/2009 | 01/27/2009 | 01/27/2009 | 10/27/2008 | 10/27/2008 | 10/27/2008 |  |  |
| Series A2   | With optional redemption *    | Average life   | Years | 12.82               | 9.69       | 7.67       | 6.31       | 5.36       | 4.66       | 4.13       | 3.72       |  |  |
|   |                               | Final Maturity | Years | 23.76               | 19.51      | 16.00      | 11.19/2013 | 06/12/2012 | 03/27/2012 | 09/16/2011 | 04/19/2011 |  |  |
|   |                               | Date           | Date  | 04/27/2031          | 01/27/2027 | 07/27/2023 | 10/27/2020 | 10/27/2018 | 04/27/2017 | 04/27/2016 | 04/27/2015 |  |  |
|   | Without optional redemption * | Average life   | Years | 12.82               | 9.69       | 7.67       | 6.31       | 5.36       | 4.66       | 4.13       | 3.72       |  |  |
|   |                               | Final Maturity | Years | 23.76               | 19.51      | 16.00      | 11.19/2013 | 06/12/2012 | 03/27/2012 | 09/16/2011 | 04/19/2011 |  |  |
|   |                               | Date           | Date  | 04/27/2031          | 01/27/2027 | 07/27/2023 | 10/27/2020 | 10/27/2018 | 04/27/2017 | 04/27/2016 | 04/27/2015 |  |  |
| Series A3   | With optional redemption *    | Average life   | Years | 27.74               | 24.31      | 20.91      | 17.85      | 15.46      | 13.46      | 11.89      | 10.59      |  |  |
|   |                               | Final Maturity | Years | 44/18/2035          | 11/14/2031 | 06/21/2028 | 01/06/2025 | 12/01/2023 | 12/01/2021 | 06/19/2019 | 02/27/2018 |  |  |
|   |                               | Date           | Date  | 01/27/2037          | 01/27/2034 | 10/27/2030 | 07/27/2027 | 01/27/2025 | 10/27/2022 | 01/27/2021 | 07/27/2019 |  |  |
|   | Without optional redemption * | Average life   | Years | 29.39               | 26.12      | 22.92      | 20.06      | 17.62      | 15.58      | 13.88      | 12.46      |  |  |
|   |                               | Final Maturity | Years | 42/12/2036          | 04/09/2033 | 06/26/2030 | 08/17/2027 | 10/03/2025 | 02/23/2023 | 06/13/2021 | 01/13/2020 |  |  |
|   |                               | Date           | Date  | 04/27/2031          | 01/27/2027 | 07/27/2023 | 10/27/2020 | 10/27/2018 | 04/27/2017 | 04/27/2016 | 04/27/2015 |  |  |
| Series B  | With optional redemption *    | Average life   | Years | 22.36               | 18.58      | 15.49      | 13.03      | 11.18      | 9.71       | 8.57       | 7.64       |  |  |
|   |                               | Final Maturity | Years | 33/12/2029          | 02/23/2026 | 01/20/2023 | 05/08/2020 | 01/10/2018 | 04/13/2017 | 02/21/2016 | 03/18/2015 |  |  |
|   |                               | Date           | Date  | 01/27/2037          | 01/27/2034 | 10/27/2030 | 07/27/2027 | 01/27/2025 | 10/27/2022 | 01/27/2021 | 07/27/2019 |  |  |
|   | Without optional redemption * | Average life   | Years | 23.09               | 19.37      | 16.37      | 13.99      | 12.13      | 10.64      | 9.44       | 8.46       |  |  |
|   |                               | Final Maturity | Years | 39.52               | 35.52      | 32.52      | 29.52      | 27.52      | 25.52      | 23.52      | 21.52      |  |  |
|   |                               | Date           | Date  | 01/27/2047          | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 |  |  |
| Series C  | With optional redemption *    | Average life   | Years | 22.36               | 18.58      | 15.49      | 13.03      | 11.18      | 9.71       | 8.57       | 7.64       |  |  |
|   |                               | Final Maturity | Years | 33/12/2029          | 02/23/2026 | 01/20/2023 | 05/08/2020 | 01/10/2018 | 04/13/2017 | 02/21/2016 | 03/18/2015 |  |  |
|   |                               | Date           | Date  | 01/27/2037          | 01/27/2034 | 10/27/2030 | 07/27/2027 | 01/27/2025 | 10/27/2022 | 01/27/2021 | 07/27/2019 |  |  |
|   | Without optional redemption * | Average life   | Years | 23.09               | 19.37      | 16.37      | 13.99      | 12.13      | 10.64      | 9.44       | 8.46       |  |  |
|   |                               | Final Maturity | Years | 39.52               | 35.52      | 32.52      | 29.52      | 27.52      | 25.52      | 23.52      | 21.52      |  |  |
|   |                               | Date           | Date  | 01/27/2047          | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 |  |  |
| Series D  | With optional redemption *    | Average life   | Years | 22.36               | 18.58      | 15.49      | 13.03      | 11.18      | 9.71       | 8.57       | 7.64       |  |  |
|   |                               | Final Maturity | Years | 33/12/2029          | 02/23/2026 | 01/20/2023 | 05/08/2020 | 01/10/2018 | 04/13/2017 | 02/21/2016 | 03/18/2015 |  |  |
|   |                               | Date           | Date  | 01/27/2037          | 01/27/2034 | 10/27/2030 | 07/27/2027 | 01/27/2025 | 10/27/2022 | 01/27/2021 | 07/27/2019 |  |  |
|   | Without optional redemption * | Average life   | Years | 23.09               | 19.37      | 16.37      | 13.99      | 12.13      | 10.64      | 9.44       | 8.46       |  |  |
|   |                               | Final Maturity | Years | 39.52               | 35.52      | 32.52      | 29.52      | 27.52      | 25.52      | 23.52      | 21.52      |  |  |
|   |                               | Date           | Date  | 01/27/2047          | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 |  |  |
| Series E  | With optional redemption *    | Average life   | Years | 24.25               | 20.68      | 17.56      | 14.89      | 12.89      | 11.20      | 9.90       | 8.81       |  |  |
|   |                               | Final Maturity | Years | 39.52               | 35.52      | 32.52      | 29.52      | 27.52      | 25.52      | 23.52      | 21.52      |  |  |
|   |                               | Date           | Date  | 01/27/2047          | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 |  |  |
|   | Without optional redemption * | Average life   | Years | 29.25               | 27.18      | 25.69      | 24.65      | 23.90      | 23.34      | 22.91      | 22.57      |  |  |
|   |                               | Final Maturity | Years | 39.52               | 39.52      | 39.52      | 39.52      | 39.52      | 39.52      | 39.52      | 39.52      |  |  |
|   |                               | Date           | Date  | 01/27/2047          | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 | 01/27/2047 |  |  |

\* 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

**Brief report**
**Date:** 07/31/2007

**Currency:** EUR

**Date of constitution**  
01/26/2007

**VAT Reg. no.**  
G84966126

**Management Company**  
Europa 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  
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**Bond Underwriters and Placement Agents**  
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**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
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**Treasury Account**  
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**Start-up Loan**  
Bancaja

**Assets Custodian**  
Bancaja

**Fund Auditors**  
Ernst&Young

**Amortisation Account**  
Bancaja

**Credit enhancement and financial operations**

| Credit enhancement (CE) |        |                  |       |               |                  |
|-------------------------|--------|------------------|-------|---------------|------------------|
|                         |        | Current          |       | At issue date |                  |
|                         |        |                  | % CE  |               | % CE             |
| Class A                 | 93.12% | 2,354,139,522.00 | 6.97% | 93.39%        | 2,457,000,000.00 |
| Series A1               | 12.54% | 317,139,522.00   |       | 15.96%        | 420,000,000.00   |
| Series A2               | 60.80% | 1,537,000,000.00 |       | 58.42%        | 1,537,000,000.00 |
| Series A3               | 19.78% | 500,000,000.00   |       | 19.00%        | 500,000,000.00   |
| Series B                | 2.57%  | 65,000,000.00    | 4.36% | 2.47%         | 65,000,000.00    |
| Series C                | 2.06%  | 52,000,000.00    | 2.28% | 1.98%         | 52,000,000.00    |
| Series D                | 1.03%  | 26,000,000.00    | 1.24% | 0.99%         | 26,000,000.00    |
| Series E                | 1.23%  | 31,000,000.00    |       | 1.18%         | 31,000,000.00    |
| Issue of Bonds          |        | 2,528,139,522.00 |       |               | 2,631,000,000.00 |
| Reserve Fund            | 1.24%  | 31,000,000.00    | 1.18% |               | 31,000,000.00    |

| Other financial operations (current)   |           |                |          |
|--|-----------|----------------|----------|
| Assets                                 |           | Balance        | Interest |
| Treasury Account                       |           | 123,319,226.16 | 4.077%   |
| Servicer ppal collect not yet credited |           | 5,929,147.31   |          |
| Servicer ints collect not yet credited |           | 410,759.46     |          |
| Liabilities                            | Available | Balance        | Interest |
| Start-up Loan                          |           | 6,716,545.55   | 6.095%   |
| Liquidity Facility A1                  | 0.00      | 0.00           |          |

**Collateral: Residential mortgage loans**

| General                                    |  |                  |                      |
|--|--|------------------|----------------------|
|  |  | Current          | At constitution date |
| Count                                      |  | 17,628           | 18,662               |
| Principal                                  |  |                  |                      |
| Principal outstanding                      |  | 2,420,387,672.97 | 2,600,172,859.42     |
| Average loan                               |  | 137,303.59       | 139,329.81           |
| Minimum                                    |  | 95.50            | 22.71                |
| Maximum                                    |  | 344,000.00       | 344,786.69           |
| Interest rate                              |  |                  |                      |
| Weighted average (wac)                     |  | 4.81%            | 4.23%                |
| Minimum                                    |  | 2.50%            | 2.41%                |
| Maximum                                    |  | 6.25%            | 6.00%                |
| Final maturity                             |  |                  |                      |
| Weighted average (WARM) (months)           |  | 347              | 353                  |
| Minimum                                    |  | 12/05/2007       | 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%               | 0.03         | 7.43                 | 7.07   |
| 10.01 - 20%              | 0.27         | 16.40                | 16.80  |
| 20.01 - 30%              | 0.95         | 26.13                | 26.17  |
| 30.01 - 40%              | 2.48         | 35.77                | 35.84  |
| 40.01 - 50%              | 4.61         | 45.43                | 45.53  |
| 50.01 - 60%              | 7.91         | 55.36                | 55.37  |
| 60.01 - 70%              | 14.29        | 65.66                | 65.79  |
| 70.01 - 80%              | 35.16        | 76.09                | 76.48  |
| 80.01 - 90%              | 15.40        | 84.76                | 84.91  |
| 90.01 - 100%             | 18.91        | 95.77                | 96.24  |
| Weighted average (WALTV) | 74.95        |                      | 75.76  |
| Minimum                  | 0.04         |                      | 0.01   |
| Maximum                  | 100.00       |                      | 100.00 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 1.00%         | 1.01%         | 1.00%         |                | 1.04%      |
| Annual Percentage Rate (CPR) | 11.34%        | 11.43%        | 11.34%        |                | 11.75%     |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 13.19%  | 13.25%               |
| Aragon                  | 0.97%   | 1.01%                |
| Asturias                | 0.64%   | 0.62%                |
| Balearic Islands        | 4.79%   | 4.74%                |
| Basque Country          | 1.95%   | 1.91%                |
| Canary Islands          | 6.97%   | 6.92%                |
| Cantabria               | 0.43%   | 0.43%                |
| Castilla-La Mancha      | 3.22%   | 3.19%                |
| Castilla-Leon           | 3.56%   | 3.55%                |
| Catalonia               | 13.96%  | 13.83%               |
| Ceuta                   | 0.02%   | 0.02%                |
| Extremadura             | 0.62%   | 0.63%                |
| Galicia                 | 1.93%   | 1.95%                |
| La Rioja                | 0.44%   | 0.43%                |
| Madrid                  | 8.85%   | 8.75%                |
| Mejilla                 | 0.02%   | 0.03%                |
| Murcia                  | 2.80%   | 2.79%                |
| Navarra                 | 1.39%   | 1.39%                |
| Valencia                | 34.25%  | 34.57%               |

| Current delinquency              |            |                   |                   |             |                   |        |                       |                       |                                |              |
|----------------------------------|------------|-------------------|-------------------|-------------|-------------------|--------|-----------------------|-----------------------|--------------------------------|--------------|
| Aging                            | Assets     | Overdue debt      |                   |             |                   |        | Outstanding debt      | Total debt            | % Total debt / Appraisal Value |              |
|                                  |            | Principal         | Interest          | Other       | Total             | %      |                       |                       |                                |              |
| <b>Delinquencies</b>             |            |                   |                   |             |                   |        |                       |                       |                                |              |
| Up to 1 month                    | 642        | 86,543.12         | 141,293.17        | 0.00        | 227,836.29        | 45.92  | 86,146,827.84         | 86,374,664.13         | 77.55                          | 73.55        |
| 1 to 2 months                    | 122        | 36,307.12         | 95,358.37         | 0.00        | 131,665.49        | 26.54  | 16,380,288.56         | 16,511,954.05         | 14.83                          | 75.51        |
| 2 to 3 months                    | 43         | 21,792.50         | 57,315.81         | 0.00        | 79,108.31         | 15.94  | 5,825,066.32          | 5,904,174.63          | 5.30                           | 76.49        |
| 3 to 6 months                    | 22         | 13,620.15         | 43,929.07         | 0.00        | 57,549.22         | 11.60  | 2,530,281.26          | 2,587,830.48          | 2.32                           | 70.61        |
| Subtotal                         | 829        | 158,262.89        | 337,896.42        | 0.00        | 496,159.31        | 100.00 | 110,882,463.98        | 111,378,623.29        | 100.00                         | 73.91        |
| <b>Doubt debts (subjectives)</b> |            |                   |                   |             |                   |        |                       |                       |                                |              |
| Subtotal                         | 0          | 0.00              | 0.00              | 0.00        | 0.00              | 0.00   | 0.00                  | 0.00                  | 0.00                           | 0.00         |
| <b>Total</b>                     | <b>829</b> | <b>158,262.89</b> | <b>337,896.42</b> | <b>0.00</b> | <b>496,159.31</b> |        | <b>110,882,463.98</b> | <b>111,378,623.29</b> |                                | <b>73.91</b> |

Each range includes the beginning but not the ending time

**Additional information**