BANCAJA 10 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 10/31/2009
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
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Sabadell Atlántico

Start-up Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Amortisation Account
Bancaja

Swap
JP Morgan

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	88,800.23 1,364,859,535.10 88.80%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.9710% 11/23/2009 217.957698 Gross 178.725312 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 AAA	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	1.0410% 11/23/2009 255.773095 Gross 209.733938 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	1.1210% 11/23/2009 283.363889 Gross 232.358389 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2 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	1.3510% 11/23/2009 341.502778 Gross 280.032278 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1 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	2.7510% 11/23/2009 695.391667 Gross 570.221167 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1 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	4.8510% 11/23/2009 1,226.225000 Gross 1,005.504500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	Ca CCC-
Total		2,024,858,385.10	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	8.62	6.71	5.41	4.49	3.82	3.32	2.93	2.62
			Date	10/06/2018	07/14/2016	03/27/2015	04/27/2014	08/27/2013	02/24/2013	04/10/2012	11/06/2012
		Final Maturity	Years	18.57	15.57	13.07	11.07	9.56	8.32	7.32	6.56
			Date	05/22/2028	05/22/2025	11/22/2022	11/22/2020	05/22/2019	02/22/2018	02/22/2017	05/22/2016
	Without optional redemption *	Average life	Years	8.62	6.71	5.41	4.49	3.82	3.32	2.93	2.62
			Date	10/06/2018	07/14/2016	03/27/2015	04/27/2014	08/27/2013	02/24/2013	04/10/2012	11/06/2012
		Final Maturity	Years	18.57	15.57	13.07	11.07	9.56	8.32	7.32	6.56
			Date	05/22/2028	05/22/2025	11/22/2022	11/22/2020	05/22/2019	02/22/2018	02/22/2017	05/22/2016
Series A3	With optional redemption *	Average life	Years	22.23	19.54	16.98	14.64	12.76	11.29	9.97	8.87
			Date	01/19/2032	10/05/2029	10/18/2026	06/17/2024	07/31/2022	10/02/2021	10/17/2019	12/09/2018
		Final Maturity	Years	23.57	21.07	18.57	16.07	14.07	12.56	11.07	9.81
			Date	05/22/2033	11/22/2030	05/22/2028	11/22/2025	11/22/2023	05/22/2022	11/22/2020	08/22/2019
	Without optional redemption *	Average life	Years	23.76	21.38	19.06	16.93	15.06	13.45	12.07	10.90
			Date	07/29/2033	03/15/2031	11/15/2028	09/30/2026	11/17/2024	09/04/2023	11/23/2021	09/21/2020
		Final Maturity	Years	37.08	37.08	37.08	37.08	37.08	37.08	37.08	37.08
			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	17.03	14.30	12.08	10.27	8.87	7.78	6.87	6.12
			Date	07/11/2026	02/15/2024	11/26/2021	06/02/2020	10/09/2018	11/08/2017	11/09/2016	12/12/2015
		Final Maturity	Years	23.57	21.07	18.57	16.07	14.07	12.56	11.07	9.81
			Date	05/22/2033	11/22/2030	05/22/2028	11/22/2025	11/22/2023	05/22/2022	11/22/2020	08/22/2019
	Without optional redemption *	Average life	Years	17.67	15.08	12.95	11.23	9.83	8.69	7.75	6.97
			Date	06/29/2027	11/24/2024	10/10/2022	01/21/2021	08/29/2019	08/07/2018	07/30/2017	10/18/2016
		Final Maturity	Years	37.08	37.08	37.08	37.08	37.08	37.08	37.08	37.08
			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	17.03	14.30	12.08	10.27	8.87	7.78	6.87	6.12
			Date	07/11/2026	02/15/2024	11/26/2021	06/02/2020	10/09/2018	11/08/2017	11/09/2016	12/12/2015
		Final Maturity	Years	23.57	21.07	18.57	16.07	14.07	12.56	11.07	9.81
			Date	05/22/2033	11/22/2030	05/22/2028	11/22/2025	11/22/2023	05/22/2022	11/22/2020	08/22/2019
	Without optional redemption *	Average life	Years	17.67	15.08	12.95	11.23	9.83	8.69	7.75	6.97
			Date	06/29/2027	11/24/2024	10/10/2022	01/21/2021	08/29/2019	08/07/2018	07/30/2017	10/18/2016
		Final Maturity	Years	37.08	37.08	37.08	37.08	37.08	37.08	37.08	37.08
			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	17.03	14.30	12.08	10.27	8.87	7.78	6.87	6.12
			Date	07/11/2026	02/15/2024	11/26/2021	06/02/2020	10/09/2018	11/08/2017	11/09/2016	12/12/2015
		Final Maturity	Years	23.57	21.07	18.57	16.07	14.07	12.56	11.07	9.81
			Date	05/22/2033	11/22/2030	05/22/2028	11/22/2025	11/22/2023	05/22/2022	11/22/2020	08/22/2019
	Without optional redemption *	Average life	Years	17.67	15.08	12.95	11.23	9.83	8.69	7.75	6.97
			Date	06/29/2027	11/24/2024	10/10/2022	01/21/2021	08/29/2019	08/07/2018	07/30/2017	10/18/2016
		Final Maturity	Years	37.08	37.08	37.08	37.08	37.08	37.08	37.08	37.08
			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	18.04	15.44	13.24	11.32	9.82	8.70	7.67	6.83
			Date	09/11/2027	05/04/2025	01/23/2023	02/21/2021	08/26/2019	11/07/2018	06/29/2017	08/27/2016
		Final Maturity	Years	23.57	21.07	18.57	16.07	14.07	12.56	11.07	9.81
			Date	05/22/2033	11/22/2030	05/22/2028	11/22/2025	11/22/2023	05/22/2022	11/22/2020	08/22/2019
	Without optional redemption *	Average life	Years	24.79	23.45	22.50	21.83	21.33	20.96	20.67	20.44
			Date	10/08/2034	05/04/2033	04/24/2032	08/23/2031	02/24/2031	11/10/2030	06/27/2030	03/04/2030
		Final Maturity	Years	37.08	37.08	37.08	37.08	37.08	37.08	37.08	37.08
			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%

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

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	91.41%	1,850,858,385.10	8.35%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	67.41%	1,364,859,535.10		58.42%	1,537,000,000.00	
Series A3	24.00%	485,998,850.00		19.00%	500,000,000.00	
Series B	3.21%	65,000,000.00	5.09%	2.47%	65,000,000.00	5.33%
Series C	2.57%	52,000,000.00	2.49%	1.98%	52,000,000.00	3.35%
Series D	1.28%	26,000,000.00	1.18%	0.99%	26,000,000.00	2.36%
Series E	1.53%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		2,024,858,385.10			2,631,000,000.00	
Reserve Fund	1.18%	23,561,243.78		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		54,077,561.31	0.730%
Servicer ppal collect not yet credited		425,848.40	
Servicer ints collect not yet credited		192,775.68	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,221,190.10	2.851%
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	15,517	18,662
Principal		
Principal outstanding	1,990,529,485.73	2,600,172,859.42
Average loan	128,280.56	139,329.81
Minimum	145.53	22.71
Maximum	333,039.97	344,786.69
Interest rate		
Weighted average (wac)	3.46%	4.23%
Minimum	1.73%	2.41%
Maximum	7.13%	6.00%
Final maturity		
Weighted average (WARM) (months)	321	353
Minimum	11/10/2009	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%	0.08	7.18	0.02	7.07
10.01 - 20%	0.45	15.82	0.21	16.80
20.01 - 30%	1.60	26.11	0.80	26.17
30.01 - 40%	3.25	35.66	2.25	35.84
40.01 - 50%	5.66	45.44	4.26	45.53
50.01 - 60%	9.33	55.43	7.62	55.37
60.01 - 70%	16.41	65.53	13.98	65.79
70.01 - 80%	33.14	74.84	35.99	76.48
80.01 - 90%	14.68	84.65	15.29	84.91
90.01 - 100%	15.40	93.76	19.58	96.24
Weighted average (WALTV)		71.82		75.76
Minimum		0.08		0.01
Maximum		98.88		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.19%	0.27%	0.58%	0.67%
Annual Percentage Rate (CPR)	2.00%	2.27%	3.16%	6.75%	7.72%

Geographic distribution

	Current	At constitution date
Andalucia	13.19%	13.25%
Aragon	1.01%	1.01%
Asturias	0.67%	0.62%
Balearic Islands	4.85%	4.74%
Basque Country	1.98%	1.91%
Canary Islands	6.87%	6.92%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.19%	3.19%
Castilla-Leon	3.64%	3.55%
Catalonia	14.19%	13.83%
Ceuta	0.01%	0.02%
Extremadura	0.63%	0.63%
Galicia	1.94%	1.95%
La Rioja	0.44%	0.43%
Madrid	9.02%	8.75%
Melilla	0.02%	0.03%
Murcia	2.80%	2.79%
Navarra	1.41%	1.39%
Valencia	33.69%	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	683	133,139.17	148,992.54	0.00	282,131.71	2.47	92,823,295.65	93,105,427.36	30.31	69.97
from > 1 to ≤ 2 months	287	133,712.79	198,250.29	0.00	331,963.08	2.91	39,783,406.34	40,115,369.42	13.06	71.72
from > 2 to ≤ 3 months	180	116,426.26	219,475.58	0.00	335,901.84	2.94	24,709,141.14	25,045,042.98	8.15	74.02
from > 3 to ≤ 6 months	199	179,793.18	452,552.41	0.00	632,345.59	5.54	26,110,218.83	26,742,564.42	8.70	77.28
from > 6 to < 12 months	390	572,968.68	1,964,117.98	0.00	2,537,086.66	22.23	45,378,045.17	47,915,131.83	15.60	72.63
from ≥ 12 to < 18 months	327	781,341.55	2,970,874.05	0.00	3,752,215.60	32.88	43,150,258.74	46,902,474.34	15.27	83.37
from ≥ 18 to < 24 months	168	449,884.15	2,174,376.90	0.00	2,624,261.05	22.99	19,537,286.31	22,161,547.36	7.21	74.94
from ≥ 2 years	56	117,519.62	799,235.54	0.00	916,755.16	8.03	4,313,688.46	5,230,443.62	1.70	57.34
Subtotal	2,290	2,484,785.40	8,927,875.29	0.00	11,412,660.69	100.00	295,805,340.64	307,218,001.33	100.00	73.43
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	2,290	2,484,785.40	8,927,875.29	0.00	11,412,660.69		295,805,340.64	307,218,001.33		73.43

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