BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2010
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	83,669.17 1,285,995,142.90 83.67%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.7800% 05/24/2010 164.967714 Gross 133.623848 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 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	0.8500% 05/24/2010 208.844506 Gross 169.164050 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 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	0.9300% 05/24/2010 235.083333 Gross 190.417500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2 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	1.1600% 05/24/2010 293.222220 Gross 237.509998 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa3 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	2.5600% 05/24/2010 647.111111 Gross 524.160000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C 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	4.6600% 05/24/2010 1,177.944444 Gross 954.135000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	Ca CCC-
Total		1,945,993,992.90	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	7.94	6.26	5.12	4.31	3.72	3.27	2.92	2.64
			Date	01/27/2018	05/24/2016	04/04/2015	06/14/2014	11/11/2013	05/31/2013	01/23/2013	10/12/2012
		Final Maturity	Years	16.25	13.50	11.25	9.50	8.25	7.25	6.50	5.75
			Date	05/22/2026	08/22/2023	05/22/2021	08/22/2019	05/22/2018	05/22/2017	08/22/2016	11/22/2015
	Without optional redemption *	Average life	Years	7.94	6.26	5.12	4.31	3.72	3.27	2.92	2.64
			Date	01/27/2018	05/24/2016	04/04/2015	06/14/2014	11/11/2013	05/31/2013	01/23/2013	10/12/2012
		Final Maturity	Years	16.25	13.50	11.25	9.50	8.25	7.25	6.50	5.75
			Date	05/22/2026	08/22/2023	05/22/2021	08/22/2019	05/22/2018	05/22/2017	08/22/2016	11/22/2015
Series A3	With optional redemption *	Average life	Years	7.83	7.83	7.83	7.83	7.83	7.83	7.83	7.83
			Date	12/21/2017	12/21/2017	12/21/2017	12/21/2017	12/21/2017	12/21/2017	12/21/2017	12/21/2017
		Final Maturity	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
	Without optional redemption *	Average life	Years	8.14	8.14	8.14	8.14	8.14	8.14	8.14	8.14
			Date	04/12/2018	04/12/2018	04/12/2018	04/12/2018	04/12/2018	04/12/2018	04/12/2018	04/12/2018
		Final Maturity	Years	12.25	12.25	12.25	12.25	12.25	12.25	12.25	12.25
			Date	05/22/2022	05/22/2022	05/22/2022	05/22/2022	05/22/2022	05/22/2022	05/22/2022	05/22/2022
Series B	With optional redemption *	Average life	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
		Final Maturity	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
	Without optional redemption *	Average life	Years	13.29	13.29	13.29	13.29	13.29	13.29	13.29	13.29
			Date	06/04/2023	06/04/2023	06/04/2023	06/04/2023	06/04/2023	06/04/2023	06/04/2023	06/04/2023
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	08/22/2024	08/22/2024	08/22/2024	08/22/2024	08/22/2024	08/22/2024	08/22/2024	08/22/2024
Series C	With optional redemption *	Average life	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
		Final Maturity	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
	Without optional redemption *	Average life	Years	15.48	15.48	15.48	15.48	15.48	15.48	15.48	15.48
			Date	08/13/2025	08/13/2025	08/13/2025	08/13/2025	08/13/2025	08/13/2025	08/13/2025	08/13/2025
		Final Maturity	Years	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51
			Date	08/22/2026	08/22/2026	08/22/2026	08/22/2026	08/22/2026	08/22/2026	08/22/2026	08/22/2026
Series D	With optional redemption *	Average life	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
		Final Maturity	Years	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
			Date	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019	08/22/2019
	Without optional redemption *	Average life	Years	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08
			Date	03/20/2027	03/20/2027	03/20/2027	03/20/2027	03/20/2027	03/20/2027	03/20/2027	03/20/2027
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	08/22/2027	08/22/2027	08/22/2027	08/22/2027	08/22/2027	08/22/2027	08/22/2027	08/22/2027
Series E	With optional redemption *	Average life	Years	22.76	20.26	17.76	15.51	13.76	12.25	10.76	9.75
			Date	11/22/2032	05/22/2030	11/22/2027	08/22/2025	11/22/2023	05/22/2022	11/22/2020	11/22/2019
		Final Maturity	Years	22.76	20.26	17.76	15.51	13.76	12.25	10.76	9.75
			Date	11/22/2032	05/22/2030	11/22/2027	08/22/2025	11/22/2023	05/22/2022	11/22/2020	11/22/2019
	Without optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046

* 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 +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	91.06%	1,771,993,992.90	7.69%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	66.08%	1,285,995,142.90		58.42%	1,537,000,000.00	
Series A3	24.97%	485,998,850.00		19.00%	500,000,000.00	
Series B	3.34%	65,000,000.00	4.29%	2.47%	65,000,000.00	5.33%
Series C	2.67%	52,000,000.00	1.58%	1.98%	52,000,000.00	3.35%
Series D	1.34%	26,000,000.00	0.22%	0.99%	26,000,000.00	2.36%
Series E	1.59%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,945,993,992.90			2,631,000,000.00	
Reserve Fund	0.22%	4,243,975.42		1.18%	31,000,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		34,402,440.27	0.645%
Servicer ppal collect not yet credited		1,196,779.32	
Servicer ints collect not yet credited		115,001.51	
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	15,353	18,662
Principal		
Principal outstanding	1,930,547,678.94	2,600,172,859.42
Average loan	125,744.00	139,329.81
Minimum	0.00	22.71
Maximum	330,827.44	344,786.69
Interest rate		
Weighted average (wac)	2.27%	4.23%
Minimum	1.63%	2.41%
Maximum	3.77%	6.00%
Final maturity		
Weighted average (WARM) (months)	315	353
Minimum	06/11/2010	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%	0.10	7.16	0.02	7.07
10.01 - 20%	0.53	15.72	0.21	16.80
20.01 - 30%	1.82	26.07	0.80	26.17
30.01 - 40%	3.32	35.59	2.25	35.84
40.01 - 50%	6.09	45.32	4.26	45.53
50.01 - 60%	9.81	55.40	7.62	55.37
60.01 - 70%	17.34	65.49	13.98	65.79
70.01 - 80%	32.64	74.50	35.99	76.48
80.01 - 90%	14.30	84.71	15.29	84.91
90.01 - 100%	14.06	93.03	19.58	96.24
Weighted average (WALTV)		70.80		75.76
Minimum		0.00		0.01
Maximum		98.21		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.26%	0.28%	0.27%	0.61%
Annual Percentage Rate (CPR)	2.20%	3.06%	3.29%	3.23%	7.07%

Geographic distribution

	Current	At constitution date
Andalucia	13.24%	13.25%
Aragon	1.00%	1.01%
Asturias	0.67%	0.62%
Balearic Islands	4.80%	4.74%
Basque Country	1.96%	1.91%
Canary Islands	6.94%	6.92%
Cantabria	0.44%	0.43%
Castilla-La Mancha	3.21%	3.19%
Castilla-Leon	3.61%	3.55%
Catalonia	14.26%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	1.91%	1.95%
La Rioja	0.44%	0.43%
Madrid	9.03%	8.75%
Melilla	0.02%	0.03%
Murcia	2.81%	2.79%
Navarra	1.41%	1.39%
Valencia	33.61%	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	615	132,992.18	67,947.16	0.00	200,939.34	1.53	82,556,986.72	82,757,926.06	28.98	68.33
from > 1 to ≤ 2 months	247	134,561.68	101,968.45	0.00	236,530.13	1.80	34,365,794.91	34,602,325.04	12.12	72.77
from > 2 to ≤ 3 months	148	127,439.52	107,100.49	0.00	234,540.01	1.78	20,283,281.67	20,517,821.68	7.18	69.55
from > 3 to ≤ 6 months	163	172,645.38	206,819.55	0.00	379,464.93	2.88	18,974,312.04	19,353,776.97	6.78	62.31
from > 6 to < 12 months	211	409,006.30	715,564.13	0.00	1,124,570.43	8.54	24,163,263.61	25,287,834.04	8.85	74.18
from ≥ 12 to < 18 months	348	946,070.88	2,360,252.49	0.00	3,306,323.37	25.10	38,810,290.92	42,116,614.29	14.75	71.61
from ≥ 18 to < 24 months	301	1,073,696.12	3,327,910.45	0.00	4,401,606.57	33.42	36,366,604.90	40,768,211.47	14.27	79.24
from ≥ 2 years	184	575,466.74	2,711,451.93	0.00	3,286,918.67	24.96	16,922,672.88	20,209,591.55	7.08	64.69
Subtotal	2,217	3,571,878.80	9,599,014.65	0.00	13,170,893.45	100.00	272,443,207.65	285,614,101.10	100.00	70.55
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	2,217	3,571,878.80	9,599,014.65	0.00	13,170,893.45		272,443,207.65	285,614,101.10		70.55

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