BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
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Calyon
JP Morgan

Bond Underwriters and Placement Agents
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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	61,764.11 949,314,370.70 61.76%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.4450% 11/22/2012 70.239518 Gross 56.894010 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.5150% 11/22/2012 127.925697 Gross 103.619815 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.5950% 11/22/2012 152.055556 Gross 123.165000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2 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	0.8250% 11/22/2012 210.833333 Gross 170.775000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa3 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	2.2250% 11/22/2012 568.611111 Gross 460.575000 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	4.3250% 11/22/2012 1,105.277778 Gross 895.275000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,609,313,220.70	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	6.31	5.02	4.14	3.51	3.05	2.70	2.42	2.19
			Date	12/13/2018	08/27/2017	10/09/2016	02/24/2016	09/08/2015	05/02/2015	01/20/2015	10/30/2014
		Final Maturity	Years	13.01	10.51	9.01	7.51	6.51	5.75	5.25	4.75
			Date	08/22/2025	02/22/2023	08/22/2021	02/22/2020	02/22/2019	05/22/2018	11/22/2017	05/22/2017
	Without optional redemption *	Average life	Years	6.31	5.02	4.14	3.51	3.05	2.70	2.42	2.19
			Date	12/13/2018	08/27/2017	10/09/2016	02/24/2016	09/08/2015	05/02/2015	01/20/2015	10/30/2014
		Final Maturity	Years	13.01	10.51	9.01	7.51	6.51	5.75	5.25	4.75
			Date	08/22/2025	02/22/2023	08/22/2021	02/22/2020	02/22/2019	05/22/2018	11/22/2017	05/22/2017
Series A3	With optional redemption *	Average life	Years	16.94	14.61	12.62	10.93	9.60	8.51	7.59	6.88
			Date	07/27/2029	03/28/2027	04/01/2025	07/25/2023	03/26/2022	02/23/2021	03/22/2020	07/08/2019
		Final Maturity	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	17.19	14.90	12.90	11.23	9.87	8.75	7.83	7.07
			Date	10/27/2029	07/12/2027	07/12/2025	11/12/2023	07/01/2022	05/20/2021	06/20/2020	09/16/2019
		Final Maturity	Years	22.01	20.27	18.26	16.52	14.76	13.26	12.01	10.75
			Date	08/22/2034	11/22/2032	11/22/2030	02/22/2029	05/22/2027	11/22/2025	08/22/2024	05/22/2023
Series B	With optional redemption *	Average life	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	22.93	21.33	19.49	17.64	15.91	14.35	12.98	11.80
			Date	07/21/2035	12/16/2033	02/14/2032	04/08/2030	07/17/2028	12/23/2026	08/13/2025	06/08/2024
		Final Maturity	Years	23.76	22.52	20.76	19.01	17.26	15.76	14.26	13.01
			Date	05/22/2036	02/22/2035	05/22/2033	08/22/2031	11/22/2029	05/22/2028	11/22/2026	08/22/2025
Series C	With optional redemption *	Average life	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	25.18	23.53	22.04	20.45	18.78	17.18	15.70	14.36
			Date	10/21/2037	02/28/2036	08/30/2034	01/27/2033	05/29/2031	10/23/2029	05/01/2028	12/29/2026
		Final Maturity	Years	26.52	25.27	23.52	22.01	20.52	19.01	17.52	16.26
			Date	02/22/2039	11/22/2037	02/22/2036	08/22/2034	02/22/2033	08/22/2031	02/22/2030	11/22/2028
Series D	With optional redemption *	Average life	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	27.27	26.26	24.84	23.37	21.98	20.55	19.08	17.67
			Date	11/21/2039	11/19/2038	06/17/2037	12/29/2035	08/09/2034	03/05/2033	09/15/2031	04/19/2030
		Final Maturity	Years	28.02	27.52	26.52	25.27	23.76	22.52	21.01	19.76
			Date	08/22/2040	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	08/22/2033	05/22/2032
Series E	With optional redemption *	Average life	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
		Final Maturity	Years	19.76	17.52	15.51	13.51	12.01	10.75	9.51	8.75
			Date	05/22/2032	02/22/2030	02/22/2028	02/22/2026	08/22/2024	05/22/2023	02/22/2022	05/22/2021
	Without optional redemption *	Average life	Years	28.02	27.52	26.52	25.27	23.76	22.52	21.01	19.76
			Date	08/22/2040	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	08/22/2033	05/22/2032
		Final Maturity	Years	28.02	27.52	26.52	25.27	23.76	22.52	21.01	19.76
			Date	08/22/2040	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	08/22/2033	05/22/2032

* 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
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.19%	1,435,313,220.70	9.99%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	58.99%	949,314,370.70		58.42%	1,537,000,000.00	
Series A3	30.20%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.04%	65,000,000.00	5.87%	2.47%	65,000,000.00	5.33%
Series C	3.23%	52,000,000.00	2.57%	1.98%	52,000,000.00	3.35%
Series D	1.62%	26,000,000.00	0.93%	0.99%	26,000,000.00	2.36%
Series E	1.93%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,609,313,220.70			2,631,000,000.00	
Reserve Fund	0.93%	14,626,687.74		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		39,735,800.88	0.255%
Servicer ppal collect not yet credited		750,981.15	
Servicer ints collect not yet credited		116,157.69	
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	13,848	18,662
Principal		
Principal outstanding	1,584,432,186.95	2,600,172,859.42
Average loan	114,415.96	139,329.81
Minimum	0.00	22.71
Maximum	316,447.09	344,786.69
Interest rate		
Weighted average (wac)	2.40%	4.23%
Minimum	1.24%	2.41%
Maximum	4.04%	6.00%
Final maturity		
Weighted average (WARM) (months)	286	353
Minimum	11/15/2012	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%	0.17	6.90	0.02	7.07
10.01 - 20%	0.93	16.00	0.21	16.80
20.01 - 30%	2.51	25.59	0.80	26.17
30.01 - 40%	5.04	35.52	2.25	35.84
40.01 - 50%	8.34	45.54	4.26	45.53
50.01 - 60%	13.82	55.47	7.62	55.37
60.01 - 70%	27.20	65.81	13.98	65.79
70.01 - 80%	21.71	73.96	35.99	76.48
80.01 - 90%	19.42	85.51	15.29	84.91
90.01 - 100%	0.87	90.75	19.58	96.24
Weighted average (WALTV)		65.40		75.76
Minimum		0.00		0.01
Maximum		93.80		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.21%	0.27%	0.30%	0.49%
Annual Percentage Rate (CPR)	3.23%	2.53%	3.24%	3.54%	5.73%

Geographic distribution

	Current	At constitution date
Andalucia	13.57%	13.25%
Aragon	0.97%	1.01%
Asturias	0.73%	0.62%
Balearic Islands	5.12%	4.74%
Basque Country	2.04%	1.91%
Canary Islands	7.12%	6.92%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.04%	3.19%
Castilla-Leon	3.55%	3.55%
Catalonia	14.13%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.00%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.27%	8.75%
Melilla	0.02%	0.03%
Murcia	2.73%	2.79%
Navarra	1.40%	1.39%
Valencia	32.81%	34.57%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	729	140,363.67	117,706.73	0.00	258,070.40	2.65	86,905,145.78	87,163,216.18	33.84	62.62
from > 1 to ≤ 2 months	289	146,455.21	139,167.12	0.00	285,622.33	2.93	38,136,414.54	38,422,036.87	14.92	68.26
from > 2 to ≤ 3 months	153	122,076.03	117,403.92	0.00	239,479.95	2.46	19,220,731.27	19,460,211.22	7.56	66.58
from > 3 to ≤ 6 months	265	332,046.17	313,217.36	0.00	645,263.53	6.63	27,776,605.82	28,421,869.35	11.04	58.79
from > 6 to < 12 months	250	639,479.69	673,840.70	0.00	1,313,320.39	13.49	31,015,733.29	32,329,053.68	12.55	69.05
from ≥ 12 to < 18 months	140	619,775.92	643,228.09	0.00	1,263,004.01	12.97	17,829,398.65	19,092,402.66	7.41	73.38
from ≥ 18 to < 24 months	73	428,757.28	451,695.97	0.00	880,453.25	9.04	8,888,796.25	9,769,249.50	3.79	74.01
from ≥ 2 years	281	1,181,496.82	3,669,080.71	0.00	4,850,577.53	49.82	18,036,008.05	22,886,585.58	8.89	47.73
Subtotal	2,180	3,610,450.79	6,125,340.60	0.00	9,735,791.39	100.00	247,808,833.65	257,544,625.04	100.00	63.28
Doubt debts (subjectives)										
from > 6 to < 12 months	14	509,354.36	12,404.64	0.00	521,759.00	13.63	0.00	521,759.00	13.63	25.33
from ≥ 12 to < 18 months	3	190,664.94	15,380.51	0.00	206,045.45	5.38	0.00	206,045.45	5.38	29.22
from ≥ 18 to < 24 months	59	2,365,878.41	192,356.63	0.00	2,558,235.04	66.83	0.00	2,558,235.04	66.83	24.63
from ≥ 2 years	17	475,039.57	66,615.32	0.00	541,654.89	14.15	0.00	541,654.89	14.15	15.97
Subtotal	93	3,540,937.28	286,757.10	0.00	3,827,694.38	100.00	0.00	3,827,694.38	100.00	23.14
Total	2,273	7,151,388.07	6,412,097.70	0.00	13,563,485.77		247,808,833.65	261,372,319.42		61.71

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