BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
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
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Calyon
JP Morgan

Bond Underwriters and Placement Agents
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AIAF Mercado de Renta Fija

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Barclays Bank PLC

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Swap
JP Morgan Chase

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	55,300.28 849,965,303.60 55.30%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.3190% 08/22/2013 45.082017 Gross 35.614793 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf 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	0.3890% 08/22/2013 96.627371 Gross 76.335623 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf 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	0.4690% 08/22/2013 119.855556 Gross 94.685889 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1sf 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	0.6990% 08/22/2013 178.633333 Gross 141.120333 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf 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	2.0990% 08/22/2013 536.411111 Gross 423.764778 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	4.1990% 08/22/2013 1,073.077778 Gross 847.731445 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,509,964,153.60	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	5.53	4.42	3.66	3.12	2.71	2.40	2.16	1.95
			Date	11/29/2018	10/21/2017	01/17/2017	07/03/2016	02/06/2016	10/15/2015	07/17/2015	05/05/2015
		Final Maturity	Years	11.51	9.51	7.76	6.76	5.76	5.25	4.51	4.25
			Date	11/22/2024	11/22/2022	02/22/2021	02/22/2020	02/22/2019	08/22/2018	11/22/2017	08/22/2017
	Without optional redemption *	Average life	Years	5.53	4.42	3.66	3.12	2.71	2.40	2.16	1.95
			Date	11/29/2018	10/21/2017	01/17/2017	07/03/2016	02/06/2016	10/15/2015	07/17/2015	05/05/2015
		Final Maturity	Years	11.51	9.51	7.76	6.76	5.76	5.25	4.51	4.25
			Date	11/22/2024	11/22/2022	02/22/2021	02/22/2020	02/22/2019	08/22/2018	11/22/2017	08/22/2017
Series A3	With optional redemption *	Average life	Years	15.51	13.37	11.53	10.03	8.80	7.81	7.00	6.34
			Date	11/19/2028	10/01/2026	11/29/2024	05/30/2023	03/09/2022	03/10/2021	05/18/2020	09/22/2019
		Final Maturity	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
	Without optional redemption *	Average life	Years	15.73	13.59	11.76	10.26	9.02	8.02	7.19	6.50
			Date	02/10/2029	12/20/2026	02/22/2025	08/21/2023	05/28/2022	05/26/2021	07/27/2020	11/18/2019
		Final Maturity	Years	20.77	19.01	17.01	15.26	13.76	12.26	11.01	10.01
			Date	02/22/2034	05/22/2032	05/22/2030	08/22/2028	02/22/2027	08/22/2025	05/22/2024	05/22/2023
Series B	With optional redemption *	Average life	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
		Final Maturity	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
	Without optional redemption *	Average life	Years	21.66	20.02	18.20	16.43	14.81	13.35	12.09	11.00
			Date	01/11/2035	05/22/2033	07/28/2031	10/23/2029	03/09/2028	09/24/2026	06/22/2025	05/20/2024
		Final Maturity	Years	22.52	21.01	19.52	17.77	16.01	14.51	13.26	12.01
			Date	11/22/2035	05/22/2034	11/22/2032	02/22/2031	05/22/2029	11/22/2027	08/22/2026	05/22/2025
Series C	With optional redemption *	Average life	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
		Final Maturity	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
	Without optional redemption *	Average life	Years	23.70	22.16	20.70	19.10	17.49	15.97	14.59	13.34
			Date	01/27/2037	07/15/2035	01/28/2034	06/21/2032	11/11/2030	05/07/2029	12/19/2027	09/21/2026
		Final Maturity	Years	25.02	23.52	22.01	20.77	19.27	17.52	16.26	15.01
			Date	05/22/2038	11/22/2036	05/22/2035	02/22/2034	08/22/2032	11/22/2030	08/22/2029	05/22/2028
Series D	With optional redemption *	Average life	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/21/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
		Final Maturity	Years	18.52	18.52	16.52	14.51	12.76	11.26	10.01	9.01
			Date	11/22/2031	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022
	Without optional redemption *	Average life	Years	25.93	24.64	23.11	21.74	20.37	18.91	17.48	16.16
			Date	04/19/2039	01/03/2038	06/24/2036	02/10/2035	09/28/2033	04/15/2032	11/10/2030	07/13/2029
		Final Maturity	Years	26.77	25.77	24.52	23.02	21.77	20.52	19.01	17.77
			Date	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	11/22/2033	05/22/2032	02/22/2031
Series E	With optional redemption *	Average life	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
		Final Maturity	Years	18.52	16.52	14.51	12.76	11.26	10.01	9.01	8.26
			Date	11/22/2031	11/22/2029	11/22/2027	02/22/2026	08/22/2024	05/22/2023	05/22/2022	08/22/2021
	Without optional redemption *	Average life	Years	26.77	25.77	24.52	23.02	21.77	20.52	19.01	17.77
			Date	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	11/22/2033	05/22/2032	02/22/2031
		Final Maturity	Years	26.77	25.77	24.52	23.02	21.77	20.52	19.01	17.77
			Date	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	11/22/2033	05/22/2032	02/22/2031

* 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	88.48%	1,335,964,153.60		10.47%	93.39%	2,457,000,000.00		7.80%
Series A1	0.00%	0.00			15.96%	420,000,000.00		
Series A2	56.29%	849,965,303.60			58.42%	1,537,000,000.00		
Series A3	32.19%	485,998,850.00			19.00%	500,000,000.00		
Series B	4.30%	65,000,000.00		6.07%	2.47%	65,000,000.00		5.33%
Series C	3.44%	52,000,000.00		2.56%	1.98%	52,000,000.00		3.35%
Series D	1.72%	26,000,000.00		0.80%	0.99%	26,000,000.00		2.36%
Series E	2.05%	31,000,000.00			1.18%	31,000,000.00		1.18%
Issue of Bonds		1,509,964,153.60				2,631,000,000.00		
Reserve Fund	0.80%	11,788,153.95			1.18%	31,000,000.00		

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,908,967.14	0.199%
Servicer ppal collect not yet credited		1,278,553.77	
Servicer ints collect not yet credited		78,871.09	
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	13,349	18,662
Principal		
Principal outstanding	1,492,221,828.77	2,600,172,859.42
Average loan	111,785.29	139,329.81
Minimum	0.00	22.71
Maximum	312,230.35	344,786.69
Interest rate		
Weighted average (wac)	1.59%	4.23%
Minimum	0.93%	2.41%
Maximum	3.22%	6.00%
Final maturity		
Weighted average (WARM) (months)	278	353
Minimum	07/05/2013	02/05/2007
Maximum	12/05/2052	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%	0.20	6.97	0.02	7.07
10.01 - 20%	0.96	15.90	0.21	16.80
20.01 - 30%	2.79	25.57	0.80	26.17
30.01 - 40%	5.50	35.53	2.25	35.84
40.01 - 50%	9.26	45.49	4.26	45.53
50.01 - 60%	14.73	55.38	7.62	55.37
60.01 - 70%	29.73	65.59	13.98	65.79
70.01 - 80%	19.24	74.33	35.99	76.48
80.01 - 90%	17.49	84.82	15.29	84.91
90.01 - 100%	0.09	91.30	19.58	96.24
Weighted average (WALTV)		63.93		75.76
Minimum		0.00		0.01
Maximum		92.51		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.43%	0.40%	0.34%	0.48%
Annual Percentage Rate (CPR)	4.25%	5.01%	4.70%	4.03%	5.62%

Geographic distribution

	Current	At constitution date
Andalucia	13.52%	13.25%
Aragon	0.99%	1.01%
Asturias	0.76%	0.62%
Balearic Islands	5.18%	4.74%
Basque Country	2.06%	1.91%
Canary Islands	7.16%	6.92%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.05%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	14.16%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.63%	0.63%
Galicia	2.03%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.32%	8.75%
Melilla	0.02%	0.03%
Murcia	2.68%	2.79%
Navarra	1.37%	1.39%
Valencia	32.72%	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	349	81,174.69	39,018.94	0.00	120,193.63	1.18	39,405,668.28	39,525,861.91	20.89	61.57
from > 1 to ≤ 2 months	164	90,017.47	47,748.83	0.00	137,766.30	1.36	17,844,166.13	17,981,932.43	9.51	59.75
from > 2 to ≤ 3 months	121	117,663.47	62,587.70	0.00	180,251.17	1.78	15,003,163.79	15,183,414.96	8.03	61.14
from > 3 to ≤ 6 months	113	173,877.54	96,414.33	0.00	270,291.87	2.66	12,281,030.15	12,551,322.02	6.63	64.10
from > 6 to < 12 months	279	698,720.63	534,513.28	0.00	1,233,233.91	12.16	29,999,061.29	31,232,295.20	16.51	63.19
from ≥ 12 to < 18 months	256	1,086,737.71	908,168.43	0.00	1,994,906.14	19.66	28,174,216.47	30,169,122.61	15.95	64.74
from ≥ 18 to < 24 months	126	845,745.21	740,304.30	0.00	1,586,049.51	15.63	15,831,005.29	17,417,054.80	9.21	73.40
from ≥ 2 years	251	1,663,684.24	2,959,491.87	0.00	4,623,176.11	45.57	20,497,715.27	25,120,891.38	13.28	57.63
Subtotal	1,659	4,757,620.96	5,388,247.68	0.00	10,145,868.64	100.00	179,036,026.67	189,181,895.31	100.00	62.63
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	1	2,498.65	63.72	0.00	2,562.37	0.12	0.00	2,562.37	0.12	1.96
from ≥ 12 to < 18 months	8	328,501.08	12,126.80	0.00	340,627.88	15.62	0.00	340,627.88	15.62	25.22
from ≥ 18 to < 24 months	1	29,039.27	1,549.03	0.00	30,588.30	1.40	0.00	30,588.30	1.40	29.20
from ≥ 2 years	39	1,627,513.32	179,415.91	0.00	1,806,929.23	82.86	0.00	1,806,929.23	82.86	24.52
Subtotal	49	1,987,552.32	193,155.46	0.00	2,180,707.78	100.00	0.00	2,180,707.78	100.00	24.35
Total	1,708	6,745,173.28	5,581,403.14	0.00	12,326,576.42		179,036,026.67	191,362,603.09		61.53

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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