BANCAJA 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2014
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
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Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Start-up Loan
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Assets Custodian
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Ernst&Young (hasta ejercicio 2008)

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	48,541.36 746,080,703.20 48.54%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.4060% 05/22/2014 47.627164 Gross 37.625460 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	0.4760% 05/22/2014 111.812135 Gross 88.331587 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	0.5560% 05/22/2014 134.366667 Gross 106.149667 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1sf B+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	0.7860% 05/22/2014 189.950000 Gross 150.060500 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf Dsf	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	2.1860% 05/22/2014 528.283333 Gross 417.343833 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf	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	4.2860% 05/22/2014 1,035.783333 Gross 818.268833 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total		1,406,079,553.20	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	5.00	4.03	3.36	2.88	2.52	2.25	2.02	1.84
			Date	02/23/2019	03/06/2018	07/05/2017	01/11/2017	09/01/2016	05/23/2016	03/04/2016	12/29/2015
		Final Maturity	Years	10.50	8.50	7.24	6.24	5.49	4.75	4.24	4.00
			Date	08/22/2024	08/22/2022	05/22/2021	05/22/2020	08/22/2019	11/22/2018	05/22/2018	02/22/2018
	Without optional redemption *	Average life	Years	5.00	4.03	3.36	2.88	2.52	2.25	2.02	1.84
			Date	02/23/2019	03/06/2018	07/05/2017	01/11/2017	09/01/2016	05/23/2016	03/04/2016	12/29/2015
		Final Maturity	Years	10.50	8.50	7.24	6.24	5.49	4.75	4.24	4.00
			Date	08/22/2024	08/22/2022	05/22/2021	05/22/2020	08/22/2019	11/22/2018	05/22/2018	02/22/2018
Series A3	With optional redemption *	Average life	Years	14.72	12.70	10.96	9.59	8.43	7.53	6.75	6.13
			Date	11/09/2028	11/04/2026	02/07/2025	09/25/2023	07/27/2022	09/02/2021	11/24/2020	04/10/2020
		Final Maturity	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
	Without optional redemption *	Average life	Years	15.01	13.02	11.31	9.90	8.75	7.79	7.01	6.35
			Date	02/24/2029	02/27/2027	06/15/2025	01/17/2024	11/21/2022	12/08/2021	02/24/2021	06/29/2020
		Final Maturity	Years	20.50	18.76	17.01	15.25	13.75	12.50	11.25	10.25
			Date	08/22/2034	11/22/2032	02/22/2031	05/22/2029	11/22/2027	08/22/2026	05/22/2025	05/22/2024
Series B	With optional redemption *	Average life	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
		Final Maturity	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
	Without optional redemption *	Average life	Years	21.42	19.96	18.33	16.67	15.13	13.73	12.47	11.39
			Date	07/23/2035	02/05/2034	06/18/2032	10/24/2030	04/08/2029	11/12/2027	08/13/2026	07/12/2025
		Final Maturity	Years	22.76	21.25	19.76	18.25	16.75	15.25	14.00	12.75
			Date	11/22/2036	05/22/2035	11/22/2033	05/22/2032	11/22/2030	05/22/2029	02/22/2028	11/22/2026
Series C	With optional redemption *	Average life	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
		Final Maturity	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
	Without optional redemption *	Average life	Years	24.23	22.79	21.39	20.00	18.58	17.16	15.82	14.58
			Date	05/14/2038	12/03/2036	07/10/2035	02/18/2034	09/18/2032	04/20/2031	12/16/2029	09/19/2028
		Final Maturity	Years	26.01	25.01	23.76	22.25	21.01	19.76	18.50	17.25
			Date	02/22/2040	02/22/2039	11/22/2037	05/22/2036	02/22/2035	11/22/2033	08/22/2032	05/22/2031
Series D	With optional redemption *	Average life	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/21/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
		Final Maturity	Years	17.75	17.75	13.75	13.75	10.75	9.75	9.75	8.00
			Date	11/22/2031	11/22/2031	11/22/2027	11/22/2027	11/22/2024	11/22/2023	11/22/2023	02/22/2022
	Without optional redemption *	Average life	Years	28.27	27.82	27.23	26.45	25.59	24.73	23.85	22.95
			Date	05/26/2042	12/14/2041	05/12/2041	08/01/2040	09/20/2039	11/10/2038	12/24/2037	01/31/2037
		Final Maturity	Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51
			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
Series E	With optional redemption *	Average life	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
		Final Maturity	Years	17.75	15.75	13.75	12.25	10.75	9.75	8.75	8.00
			Date	11/22/2031	11/22/2029	11/22/2027	05/22/2026	11/22/2024	11/22/2023	11/22/2022	02/22/2022
	Without optional redemption *	Average life	Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51
			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	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51
			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 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	87.63%	1,232,079,553.20	10.40%	93.39%	2,457,000,000.00	7.80%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	53.06%	746,080,703.20		58.42%	1,537,000,000.00	
Series A3	34.56%	485,998,850.00		19.00%	500,000,000.00	
Series B	4.62%	65,000,000.00	5.67%	2.47%	65,000,000.00	5.33%
Series C	3.70%	52,000,000.00	1.89%	1.98%	52,000,000.00	3.35%
Series D	1.85%	26,000,000.00	0.00%	0.99%	26,000,000.00	2.36%
Series E	2.20%	31,000,000.00		1.18%	31,000,000.00	1.18%
Issue of Bonds		1,406,079,553.20			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.18%	31,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		21,668,550.06	0.287%
Servicer ppal collect not yet credited		614,099.17	
Servicer ints collect not yet credited		50,892.24	
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	13,072	18,662
Principal		
Principal outstanding	1,390,435,245.48	2,600,172,859.42
Average loan	106,367.45	139,329.81
Minimum	0.00	22.71
Maximum	306,140.79	344,786.69
Interest rate		
Weighted average (wac)	1.40%	4.23%
Minimum	0.50%	2.41%
Maximum	3.22%	6.00%
Final maturity		
Weighted average (WARM) (months)	270	353
Minimum	05/05/2014	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%	0.24	6.78	0.02	7.07
10.01 - 20%	1.08	16.00	0.21	16.80
20.01 - 30%	3.11	25.56	0.80	26.17
30.01 - 40%	6.03	35.42	2.25	35.84
40.01 - 50%	10.31	45.45	4.26	45.53
50.01 - 60%	17.13	55.49	7.62	55.37
60.01 - 70%	31.22	65.31	13.98	65.79
70.01 - 80%	16.62	74.99	35.99	76.48
80.01 - 90%	14.24	83.54	15.29	84.91
90.01 - 100%	0.01	90.66	19.58	96.24
Weighted average (WALTV)		62.07		75.76
Minimum		0.00		0.01
Maximum		90.66		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.24%	0.27%	0.30%	0.46%
Annual Percentage Rate (CPR)	2.38%	2.83%	3.24%	3.55%	5.37%

Geographic distribution

	Current	At constitution date
Andalucia	13.57%	13.25%
Aragon	0.98%	1.01%
Asturias	0.76%	0.62%
Balearic Islands	5.25%	4.74%
Basque Country	2.04%	1.91%
Canary Islands	7.20%	6.92%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.46%	3.55%
Catalonia	14.20%	13.83%
Ceuta	0.02%	0.02%
Extremadura	0.64%	0.63%
Galicia	2.08%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.37%	8.75%
Melilla	0.02%	0.03%
Murcia	2.63%	2.79%
Navarra	1.35%	1.39%
Valencia	32.52%	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	414	102,036.08	38,485.34	0.00	140,521.42	1.21	47,788,801.25	47,929,322.67	25.82	59.56
from > 1 to ≤ 2 months	162	103,475.95	40,505.15	0.00	143,981.10	1.24	19,717,521.18	19,861,502.28	10.70	59.60
from > 2 to ≤ 3 months	79	83,370.91	32,763.82	0.00	116,134.73	1.00	9,629,131.40	9,745,266.13	5.25	62.39
from > 3 to ≤ 6 months	95	152,881.46	60,630.66	0.00	213,512.12	1.83	10,419,016.87	10,632,528.99	5.73	61.24
from > 6 to < 12 months	112	362,939.57	168,489.22	0.00	531,428.79	4.56	12,883,294.81	13,414,723.60	7.23	65.90
from ≥ 12 to < 18 months	135	714,998.36	378,761.85	0.00	1,093,760.21	9.38	15,644,034.37	16,737,794.58	9.02	67.68
from ≥ 18 to < 24 months	175	1,192,459.47	742,560.46	0.00	1,935,019.93	16.60	19,733,791.64	21,668,811.57	11.67	68.32
from ≥ 2 years	400	3,530,957.23	3,949,070.83	0.00	7,480,028.06	64.18	38,155,750.77	45,635,778.83	24.58	63.50
Subtotal	1,572	6,243,119.03	5,411,267.33	0.00	11,654,386.36	100.00	173,971,342.29	185,625,728.65	100.00	62.83
Doubt debts (subjectives)										
Up to 1 month	22	947,431.47	2,070.63	0.00	949,502.10	6.68	0.00	949,502.10	6.68	24.03
from > 1 to ≤ 2 months	14	434,833.07	2,094.30	0.00	436,927.37	3.07	0.00	436,927.37	3.07	17.44
from > 2 to ≤ 3 months	8	144,020.69	1,223.46	0.00	145,244.15	1.02	0.00	145,244.15	1.02	11.17
from > 3 to ≤ 6 months	33	956,993.46	8,546.23	0.00	965,539.69	6.79	0.00	965,539.69	6.79	16.35
from > 6 to < 12 months	43	1,592,326.40	25,419.50	0.00	1,617,745.90	11.38	0.00	1,617,745.90	11.38	22.12
from ≥ 12 to < 18 months	42	3,009,064.05	78,535.12	0.00	3,087,599.17	21.72	0.00	3,087,599.17	21.72	40.29
from ≥ 18 to < 24 months	71	4,515,498.83	178,457.39	0.00	4,693,956.22	33.02	0.00	4,693,956.22	33.02	41.09
from ≥ 2 years	47	2,088,563.70	231,201.71	0.00	2,319,765.41	16.32	0.00	2,319,765.41	16.32	26.65
Subtotal	280	13,688,731.67	527,548.34	0.00	14,216,280.01	100.00	0.00	14,216,280.01	100.00	29.15
Total	1,852	19,931,850.70	5,938,815.67	0.00	25,870,666.37		173,971,342.29	199,842,008.66		58.06

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