

BANCAJA 4 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2017

Currency: EUR

Date of constitution
11/05/2002VAT Reg. no.
V83458455Management Company
Europa de Titulización S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Dresdner Kleinwort Wasserstein
Bankia

Bond Underwriters and Placement Agents

Dresdner Kleinwort Wasserstein
Bankia
CDC Ixis Capital Markets
HSBC

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Subordinated Credit

Bankia

Start-up Loan

Bankia

Swap

Banco Santander

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312883004	11/08/2002 9,705	8,390.21 81,426,988.05 8.39%	100,000.00 970,500,000.00	Floating 3-M Euribor+0.250% 18.Mar/Jun/Sep/Dec	0.0000% 06/19/2017 0.00 Gross 0.00 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	06/19/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0312883012	11/08/2002 205	37,917.35 7,773,056.75 37.92%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.530% 18.Mar/Jun/Sep/Dec	0.2010% 06/19/2017 19.05 Gross 15.43 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	06/19/2017 "Pass-Through" Pro rata deferred start / Secutential	AA-sf A3sf	A+ A2
Series C ES0312883020	11/08/2002 90	37,917.35 3,412,561.50 37.92%	100,000.00 9,000,000.00	Floating 3-M Euribor+1.150% 18.Mar/Jun/Sep/Dec	0.8210% 06/19/2017 77.83 Gross 63.04 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	06/19/2017 "Pass-Through" Pro rata deferred start / Secutential	BBB+sf Ba1sf	BBB+ Baa2
Total		92,612,606.30	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0.17	0.25	0.34	0.42	0.51	0.60	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017
				0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	4.09	3.91	3.74	3.58	3.43	3.30	3.17
		Final Maturity	Years	04/20/2021	02/13/2021	12/13/2020	10/17/2020	08/24/2020	07/04/2020	05/18/2020
				10.25	10.00	9.50	9.25	9.00	8.75	8.50
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017
				0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	11.68	11.36	11.03	10.71	10.39	10.09	9.79
		Final Maturity	Years	11/21/2028	07/26/2028	03/29/2028	12/01/2027	08/08/2027	04/18/2027	12/29/2026
				13.25	13.00	12.76	12.51	12.25	12.00	11.76
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017	06/18/2017
				0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	14.05	13.93	13.80	13.65	13.49	13.31	13.13
		Final Maturity	Years	04/04/2031	02/19/2031	01/01/2031	11/09/2030	09/11/2030	07/09/2030	05/02/2030
				15.01	15.01	15.01	15.01	15.01	15.01	15.01

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE		% CE	
Series A	87.92%	81,426,988.05	16.39%	97.05%	3.75%
Series B	8.39%	7,773,056.75	8.00%	2.05%	1.70%
Series C	3.68%	3,412,561.50	4.32%	0.90%	0.80%
Issue of Bonds		92,612,606.30		1,000,000,000.00	
Subord. Line of Credit (Available)	0.00%	0.00	0.80%	8,000,000.00	
Principal Reserve Fund	4.32%	4,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		4,548,310.82	-0.329%
Servicer ppal collect not yet credited		130,355.41	
Servicer ints collect not yet credited		7,750.04	
Liabilities		Available	Balance Interest
Subordinated Credit L/T		0.00	0.00
Subordinated Credit S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash			0.00
Securities			0.00
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,370	15,992
Principal			
Principal outstanding		91,103,890.16	1,000,001,401.71
Average loan		27,033.80	62,531.35
Minimum		0.00	105.75
Maximum		173,150.66	297,088.01
Interest rate			
Weighted average (wac)		1.00%	4.72%
Minimum		0.39%	3.50%
Maximum		3.76%	8.50%
Final maturity			
Weighted average (WARM) (months)		125	250
Minimum		04/01/2017	11/15/2002
Maximum		06/05/2032	06/05/2032
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.00%	4.08%
1-year EURIBOR/MIBOR (Mortgage Market)		91.78%	84.85%
Mortgage Market: Savings Banks		0.00%	11.04%
Mortgage Market: All Institutions		8.22%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		4.01	7.11
10.01 - 20%		16.94	15.60
20.01 - 30%		23.43	24.72
30.01 - 40%		29.47	35.40
40.01 - 50%		26.06	45.26
50.01 - 60%		0.09	50.10
60.01 - 70%			14.85
70.01 - 80%			21.60
			43.39
Weighted average (WALTV)		30.99	63.05
Minimum		0.00	0.17
Maximum		50.18	79.80

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.29%	0.28%	0.34%	0.71%
Annual Percentage Rate (CPR)	2.81%	3.39%	3.27%	3.99%	8.15%

Geographic distribution

	Current	At constitution date
Andalucia	3.02%	2.22%
Aragon	0.70%	0.79%
Balearic Islands	7.97%	6.10%
Basque Country	0.26%	0.27%
Canary Islands	6.95%	5.07%
Castilla-La Mancha	5.39%	4.52%
Castilla-Leon	0.29%	0.13%
Catalonia	12.70%	9.91%
Ceuta		0.01%
Extremadura	0.07%	0.01%
Galicia	0.02%	0.02%
La Rioja		0.01%
Madrid	14.11%	11.67%
Murcia	0.07%	0.09%
Valencia	48.48%	59.17%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	99	20,645.94	2,210.98	0.00	22,856.92	2.19	2,830,666.95	2,853,523.87	40.46	27.25
from > 1 to ≤ 2 months	15	8,235.29	1,135.77	0.00	9,371.06	0.90	868,645.15	878,016.21	12.45	36.04
from > 2 to ≤ 3 months	12	8,745.36	871.38	0.00	9,616.74	0.92	339,351.20	348,967.94	4.95	21.92
from > 3 to ≤ 6 months	9	10,172.96	922.20	0.00	11,095.16	1.06	183,607.99	194,703.15	2.76	22.77
from > 6 to < 12 months	8	19,438.83	2,754.51	0.00	22,193.34	2.13	339,841.08	362,034.42	5.13	32.92
from ≥ 12 to < 18 months	3	10,948.09	1,078.56	0.00	12,026.65	1.15	30,353.68	42,380.33	0.60	20.86
from ≥ 18 to < 24 months	5	24,100.46	3,518.03	0.00	27,618.49	2.65	155,822.47	183,440.96	2.60	34.52
from ≥ 2 years	49	763,474.60	164,650.03	0.00	928,124.63	88.99	1,261,971.84	2,190,096.47	31.05	41.39
Subtotal	200	865,761.53	177,141.46	0.00	1,042,902.99	100.00	6,010,260.36	7,053,163.35	100.00	31.37
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	1	366.63	2.20	0.00	368.83	6.95	0.00	368.83	6.95	0.54
from ≥ 2 years	1	3,341.29	1,599.14	0.00	4,940.43	93.05	0.00	4,940.43	93.05	5.25
Subtotal	2	3,707.92	1,601.34	0.00	5,309.26	100.00	0.00	5,309.26	100.00	3.28
Total	202	869,469.45	178,742.80	0.00	1,048,212.25		6,010,260.36	7,058,472.61		31.17

Additional information