

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 12/31/2016
Currency: EUR

Date of constitution
04/27/2007

VAT Reg. no.
V85082675

Management Company
Europa de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia
Deutsche Bank
BNP Paribas
Société Générale

Bond Underwriters and Placement Agents

Bankia
Deutsche Bank
BNP Paribas
Société Générale
BBVA
Banco Pastor

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Start-up Loan

Bankia

Swap

BNP Paribas

Assets Custodian

Bankia

Fund Auditors

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

Issued securities: Mortgage-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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0361797006	05/04/2007 3,000	0.00 0.00 0.00%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct		07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	Amortized	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	38,654.57 456,935,671.97 38.65%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2017 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A1sf	AAA Aaa
Series A3 ES0361797022	05/04/2007 3,000	13,709.09 41,127,270.00 13.71%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2017 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A1sf	AAA Aaa
Series B ES0361797030	05/04/2007 305	100,000.00 30,500,000.00 100.00%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2017 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB-sf Ba2sf	AA Aa3
Series C ES0361797048	05/04/2007 189	100,000.00 18,900,000.00 100.00%	100,000.00 18,900,000.00	Floating 3-M Euribor+0.330% 23.Jan/Apr/Jul/Oct	0.0170% 01/23/2017 4.297222 Gross 3.480750 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf B2sf	A+ A3
Series D ES0361797055	05/04/2007 185	100,000.00 18,500,000.00 100.00%	100,000.00 18,500,000.00	Floating 3-M Euribor+0.580% 23.Jan/Apr/Jul/Oct	0.2670% 01/23/2017 67.491667 Gross 54.668250 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf Casf	BBB+ Baa3
Series E ES0361797063	05/04/2007 231	100,000.00 23,100,000.00 100.00%	100,000.00 23,100,000.00	Floating 3-M Euribor+4.000% 23.Jan/Apr/Jul/Oct	3.6870% 01/23/2017 931.991667 Gross 754.913250 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		589,062,941.97	1.873.100.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
				% Monthly CPR (SMM)									
				% Annual equivalent CPR		0,25		0,34		0,42		0,51	
						3,00		4,00		5,00		6,00	
Series A2	With optional redemption *	Average life	Years	Date	02/04/2022	10/09/2021	06/22/2021	03/12/2021	12/27/2020	09/27/2020	07/24/2020	05/24/2020	05/24/2020
		Final Maturity	Years	Date	9.00	8.50	8.00	7.50	7.25	6.75	6.50	6.25	6.25
					10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
	Without optional redemption *	Average life	Years	Date	07/17/2022	03/16/2022	11/24/2021	08/14/2021	05/14/2021	02/18/2021	12/03/2020	09/24/2020	09/24/2020
		Final Maturity	Years	Date	13.50	13.01	12.50	12.01	11.50	10.75	10.25	10.00	10.00
					04/23/2030	10/23/2029	04/23/2029	10/23/2028	04/23/2028	07/23/2027	01/23/2027	10/23/2026	10/23/2026
Series A3	With optional redemption *	Average life	Years	Date	04/03/2017	03/29/2017	03/24/2017	03/19/2017	03/15/2017	03/12/2017	03/11/2017	03/10/2017	03/10/2017
		Final Maturity	Years	Date	0.44	0.43	0.42	0.40	0.39	0.38	0.38	0.38	0.38
					07/23/2017	07/23/2017	07/23/2017	07/23/2017	07/23/2017	04/23/2017	04/23/2017	04/23/2017	04/23/2017
	Without optional redemption *	Average life	Years	Date	04/03/2017	03/29/2017	03/24/2017	03/19/2017	03/15/2017	03/12/2017	03/11/2017	03/10/2017	03/10/2017
		Final Maturity	Years	Date	0.75	0.75	0.75	0.75	0.75	0.50	0.50	0.50	0.50
					07/23/2017	07/23/2017	07/23/2017	07/23/2017	07/23/2017	04/23/2017	04/23/2017	04/23/2017	04/23/2017
Series B	With optional redemption *	Average life	Years	Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
		Final Maturity	Years	Date	9.00	8.50	8.00	7.50	7.25	6.75	6.50	6.25	6.25
					10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
	Without optional redemption *	Average life	Years	Date	06/24/2031	11/23/2030	05/06/2030	10/25/2029	04/19/2029	10/14/2028	04/15/2028	10/21/2027	10/21/2027
		Final Maturity	Years	Date	16.01	15.26	14.75	14.26	13.75	13.26	12.75	12.26	12.26
					10/23/2032	01/23/2032	07/23/2031	01/23/2031	07/23/2030	01/23/2030	07/23/2029	01/23/2029	01/23/2029
Series C	With optional redemption *	Average life	Years	Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
		Final Maturity	Years	Date	9.00	8.50	8.00	7.50	7.25	6.75	6.50	6.25	6.25
					10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
	Without optional redemption *	Average life	Years	Date	17.01	16.47	15.89	15.32	14.77	14.25	13.75	13.28	13.28
		Final Maturity	Years	Date	10/24/2033	04/08/2033	09/10/2032	02/14/2032	07/28/2031	01/19/2031	07/23/2030	01/30/2030	01/30/2030
					18.01	17.76	17.26	16.76	16.01	15.51	15.01	14.50	14.50
Series D	With optional redemption *	Average life	Years	Date	10/22/2025	04/23/2025	10/22/2024	04/23/2024	01/23/2024	07/22/2023	04/23/2023	01/23/2023	01/23/2023
		Final Maturity	Years	Date	9.00	8.50	8.00	7.50	7.25	6.75	6.50	6.25	6.25
					10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
	Without optional redemption *	Average life	Years	Date	20.71	20.17	19.65	19.14	18.64	18.14	17.64	17.14	17.14
		Final Maturity	Years	Date	07/04/2037	12/19/2036	06/13/2036	12/11/2035	06/11/2035	12/10/2034	06/10/2034	12/11/2033	12/11/2033
					30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
Series E	With optional redemption *	Average life	Years	Date	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046
		Final Maturity	Years	Date	9.00	8.50	8.00	7.50	7.25	6.75	6.50	6.25	6.25
					10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023	01/23/2023
	Without optional redemption *	Average life	Years	Date	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		Final Maturity	Years	Date	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046
					30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02

* 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

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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Management Company
Europea de Titulización, S.G.F.T

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Originator	Class A	84.55%	498,062,941.97	15.54%	95.14%	1,782,100,000.00
	Series A1	0.00%	0.00		16.02%	300,000,000.00
	Series A2	77.57%	456,935,671.97		63.11%	1,182,100,000.00
	Series A3	6.98%	41,127,270.00		16.02%	300,000,000.00
Servicer	Series B	5.18%	30,500,000.00	10.15%	1.63%	30,500,000.00
	Series C	3.21%	18,900,000.00	6.81%	1.01%	18,900,000.00
	Series D	3.14%	18,500,000.00	3.54%	0.99%	18,500,000.00
	Series E	3.92%	23,100,000.00		1.23%	23,100,000.00
	Issue of Bonds		589,062,941.97			1,873,100,000.00
Lead Managers	Reserve Fund	3.54%	20,042,489.29		1.25%	23,100,000.00

Bond Underwriters and Placement Agents

Bankia
Deutsche Bank
BNP Paribas
Société Générale
BBVA
Banco Pastor

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

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Originator	Class A	84.55%	498,062,941.97	15.54%	95.14%	1,782,100,000.00
	Series A1	0.00%	0.00		16.02%	300,000,000.00
	Series A2	77.57%	456,935,671.97		63.11%	1,182,100,000.00
	Series A3	6.98%	41,127,270.00		16.02%	300,000,000.00
Servicer	Series B	5.18%	30,500,000.00	10.15%	1.63%	30,500,000.00
	Series C	3.21%	18,900,000.00	6.81%	1.01%	18,900,000.00
	Series D	3.14%	18,500,000.00	3.54%	0.99%	18,500,000.00
	Series E	3.92%	23,100,000.00		1.23%	23,100,000.00
	Issue of Bonds		589,062,941.97			1,873,100,000.00
Lead Managers	Reserve Fund	3.54%	20,042,489.29		1.25%	23,100,000.00

Collateral: Mortgage loans

General				
		Current	At constitution date	
Count		8,947	17,104	
Principal				
	Principal outstanding	578,198,763.64	1,850,138,299.98	
	Average loan	64,624.88	108,169.92	
	Minimum	0.00	16.40	
	Maximum	705,735.30	963,535.82	
Interest rate				
	Weighted average (wac)	0.88%	4.59%	
	Minimum	0.38%	2.58%	
	Maximum	3.42%	6.92%	
Final maturity				
	Weighted average (WARM) (months)	185	265	
	Minimum	01/01/2017	05/04/2007	
	Maximum	11/10/2046	11/10/2046	
Index (principal outstanding distribution)				
	1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.32%	0.30%	0.34%	0.52%
Annual Percentage Rate (CPR)	3.78%	3.74%	3.50%	3.98%	6.02%

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	40,243,834.52	-0.312%
Amortisation Account	0.00	
Servicer ppal collect not yet credited	363,076.13	
Servicer ints collect not yet credited	22,131.10	
Liabilities	Available	Balance
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.25	7.08	0.16	7.81
10.01 - 20%	7.84	15.69	1.75	16.46
20.01 - 30%	12.88	25.34	4.40	25.59
30.01 - 40%	21.56	35.42	7.37	35.54
40.01 - 50%	25.49	45.03	11.80	45.43
50.01 - 60%	22.04	54.21	16.92	55.29
60.01 - 70%	5.27	64.00	29.24	65.76
70.01 - 80%	2.57	73.64	21.56	75.44
80.01 - 90%	0.09	82.35	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	41.06			60.38
Minimum	0.00			0.01
Maximum	83.81			99.81

Geographic distribution

	Current	At constitution date
Andalucía	7.87%	7.89%
Aragón	0.92%	0.78%
Asturias	0.48%	0.38%
Balearic Islands	6.11%	5.80%
Basque Country	2.00%	1.57%
Canary Islands	4.75%	4.77%
Cantabria	0.19%	0.16%
Castilla-La Mancha	2.24%	2.16%
Castilla-León	3.01%	3.30%
Catalonia	11.07%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.49%	0.35%
Galicia	1.31%	1.44%
La Rioja	0.30%	0.38%
Madrid	8.43%	7.90%
Murcia	2.26%	2.29%
Navarra	4.09%	4.38%
Valencia	44.46%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	191	75,199.64	8,942.05	0.00	84,141.69	0.80	13,604,764.68	13,688,906.37	21.53	33.06
from > 1 to ≤ 2 months	60	65,739.03	7,360.76	0.00	73,099.79	0.69	4,579,971.47	4,653,071.26	7.32	32.96
from > 2 to ≤ 3 months	35	38,680.30	5,002.50	0.00	43,682.80	0.41	2,233,390.11	2,277,072.91	3.58	34.53
from > 3 to ≤ 6 months	35	78,996.13	12,112.92	0.00	91,109.05	0.86	2,926,193.01	3,017,302.06	4.75	38.37
from > 6 to < 12 months	27	138,782.90	13,949.12	0.00	152,732.02	1.45	1,594,951.91	1,747,683.93	2.75	30.28
from ≥ 12 to < 18 months	24	164,507.41	28,891.24	0.00	193,398.65	1.83	1,943,053.40	2,136,452.05	3.36	41.37
from ≥ 18 to < 24 months	43	408,908.56	80,619.93	0.00	489,528.49	4.64	3,408,370.96	3,897,899.45	6.13	44.91
from ≥ 2 years	279	7,290,634.29	2,124,830.04	0.00	9,415,464.33	89.30	22,741,227.90	32,156,692.23	50.58	51.16
Subtotal	694	8,261,448.26	2,281,708.56	0.00	10,543,156.82	100.00	53,031,923.44	63,575,080.26	100.00	41.70
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	3	142,141.31	449.04	0.00	142,590.35	3.05	0.00	142,590.35	3.05	18.04
from > 2 to ≤ 3 months	1	7,601.85	103.81	0.00	7,705.66	0.16	0.00	7,705.66	0.16	2.44
from > 3 to ≤ 6 months	4	176,407.86	763.29	0.00	177,171.15	3.79	0.00	177,171.15	3.79	11.06
from > 6 to < 12 months	7	286,048.88	2,030.43	0.00	288,079.31	6.17	0.00	288,079.31	6.17	27.64
from ≥ 12 to < 18 months	4	74,294.69	1,454.73	0.00	75,749.42	1.62	0.00	75,749.42	1.62	12.06
from ≥ 18 to < 24 months	6	206,517.29	3,606.03	0.00	210,123.32	4.50	0.00	210,123.32	4.50	14.65
from ≥ 2 years	81	3,586,907.98	183,848.20	0.00	3,770,756.18	80.71	0.00	3,770,756.18	80.71	20.56
Subtotal	106	4,479,919.86	192,255.53	0.00	4,672,175.39	100.00	0.00	4,672,175.39	100.00	19.34
Total	800	12,741,368.12	2,473,964.09	0.00	15,215,332.21		53,031,923.44	68,247,255.65		38.64

Additional information