

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 04/30/2017
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	37,965.68 448,792,303.28 37.97%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 07/24/2017 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 Aa3sf	AAA Aaa
Series A3 ES0361797022	05/04/2007 3,000	5,565.55 16,696,650.00 5.57%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	0.0000% 07/24/2017 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 Aa3sf	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% 07/24/2017 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	0.0000% 07/24/2017 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	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	0.2480% 07/24/2017 62.688889 Gross 50.778000 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	3.6680% 07/24/2017 927.188889 Gross 751.023000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		556,488,953.28	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									
Series A2	With optional redemption *	Average life	Years	0,25		0,34		0,42		0,51		0,60	
				3,00		4,00		5,00		6,00		7,00	
Series A2	Without optional redemption *	Final Maturity	Date	04/21/2022	12/27/2021	09/11/2021	06/02/2021	03/20/2021	12/20/2020	10/17/2020	08/18/2020		
				8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
				10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Final Maturity	Date	10/15/2022	06/17/2022	02/28/2022	11/21/2021	08/22/2021	06/01/2021	03/17/2021	01/07/2021		
				13.25	12.76	12.25	11.51	11.01	10.50	10.00	9.76		
				07/23/2030	01/23/2030	07/23/2029	10/23/2028	04/23/2028	10/23/2027	04/23/2027	01/23/2027		
Series A3	With optional redemption *	Average life	Years	08/23/2017	08/18/2017	08/12/2017	08/07/2017	08/02/2017	07/28/2017	07/23/2017	07/23/2017		
				0.33	0.32	0.30	0.29	0.28	0.26	0.25	0.25		
				10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	07/23/2017		
	Without optional redemption *	Average life	Years	08/23/2017	08/18/2017	08/12/2017	08/07/2017	08/02/2017	07/28/2017	07/23/2017	07/23/2017		
				0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.25		
				10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	07/23/2017		
Series B	With optional redemption *	Average life	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
				8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
				10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	08/01/2031	01/06/2031	06/23/2030	12/17/2029	06/16/2029	12/16/2028	06/23/2028	01/05/2028		
				15.51	15.01	14.51	13.76	13.25	12.76	12.51	12.01		
				10/23/2032	04/23/2032	10/23/2031	01/23/2031	07/23/2030	01/23/2030	10/23/2029	04/23/2029		
Series C	With optional redemption *	Average life	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
				8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
				10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	11/21/2033	05/11/2033	10/22/2032	04/01/2032	09/17/2031	03/15/2031	09/18/2030	04/01/2030		
				17.76	17.26	16.76	16.26	15.76	15.26	14.76	14.25		
				01/23/2035	07/23/2034	01/23/2034	07/23/2033	01/23/2033	07/23/2032	01/23/2032	07/23/2031		
Series D	With optional redemption *	Average life	Years	10/22/2025	04/23/2025	10/22/2024	04/22/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
				8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
				10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	07/19/2037	01/07/2037	07/05/2036	01/06/2036	07/12/2035	01/15/2035	07/22/2034	01/27/2034		
				29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52		
				10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		
Series E	With optional redemption *	Average life	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
				8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
				10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		
				29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52		
				10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		

* 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

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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Originator
Bankia
Series A1
Series A2
Series A3

Servicer
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Lead Managers
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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE			% CE
Class A	83.65%	465,488,953.28	16.96%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	80.65%	448,792,303.28		63.11%	1,182,100,000.00	
Series A3	3.00%	16,696,650.00		16.02%	300,000,000.00	
Series B	5.48%	30,500,000.00	11.25%	1.63%	30,500,000.00	3.27%
Series C	3.40%	18,900,000.00	7.70%	1.01%	18,900,000.00	2.25%
Series D	3.32%	18,500,000.00	4.23%	0.99%	18,500,000.00	1.25%
Series E	4.15%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		556,488,953.28			1,873,100,000.00	
Reserve Fund	4.23%	22,583,610.97		1.25%	23,100,000.00	

Collateral: Mortgage loans

General					
		Current		At constitution date	
Count			8,799		17,104
Principal					
Principal outstanding		556,423,251.51		1,850,138,299.98	
Average loan		63,237.10		108,169.92	
Minimum		0.00		16.40	
Maximum		693,862.68		963,535.82	
Interest rate					
Weighted average (wac)		0.84%		4.59%	
Minimum		0.31%		2.58%	
Maximum		3.42%		6.92%	
Final maturity					
Weighted average (WARM) (months)		182		265	
Minimum		05/01/2017		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)	0.16%	0.24%	0.28%	0.30%	0.51%
Annual Percentage Rate (CPR)	1.88%	2.90%	3.32%	3.59%	5.92%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,006,775.46	-0.332%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	354,381.40		
Servicer ints collect not yet credited	27,371.73		
Liabilities	Available	Balance	Interest
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%	2.49	7.11	0.16	7.81
10.01 - 20%	8.09	15.71	1.75	16.46
20.01 - 30%	13.23	25.38	4.40	25.59
30.01 - 40%	22.73	35.38	7.37	35.54
40.01 - 50%	26.77	45.30	11.80	45.43
50.01 - 60%	19.41	54.25	16.92	55.29
60.01 - 70%	4.97	64.05	29.24	65.76
70.01 - 80%	2.24	73.24	21.56	75.44
80.01 - 90%	0.07	82.26	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALT)	40.38			60.38
Minimum	0.00			0.01
Maximum	83.01			99.81

Geographic distribution		
	Current	At constitution date
Andalucía	7.91%	7.89%
Aragón	0.92%	0.78%
Asturias	0.47%	0.38%
Balearic Islands	6.13%	5.80%
Basque Country	2.01%	1.57%
Canary Islands	4.75%	4.77%
Cantabria	0.20%	0.16%
Castilla-La Mancha	2.26%	2.16%
Castilla-León	2.93%	3.30%
Catalonia	11.09%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.49%	0.35%
Galicia	1.32%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.45%	7.90%
Murcia	2.25%	2.29%
Navarra	4.07%	4.38%
Valencia	44.44%	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	292	91,894.60	11,168.87	0.00	103,063.47	0.95	21,899,089.86	22,002,153.33	30.65	34.78
from > 1 to ≤ 2 months	83	75,443.14	8,861.67	0.00	84,304.81	0.78	6,206,871.58	6,291,176.39	8.76	35.09
from > 2 to ≤ 3 months	41	51,507.08	6,271.83	0.00	57,778.91	0.53	2,788,853.92	2,846,632.83	3.97	30.73
from > 3 to ≤ 6 months	24	51,070.90	5,225.63	0.00	56,296.53	0.52	1,565,617.68	1,621,914.21	2.26	34.07
from > 6 to < 12 months	27	144,929.72	17,442.81	0.00	162,372.53	1.50	2,313,439.40	2,475,811.93	3.45	39.16
from ≥ 12 to < 18 months	20	142,694.00	19,652.03	0.00	162,346.03	1.50	1,326,258.33	1,488,604.36	2.07	32.96
from ≥ 18 to < 24 months	29	275,150.81	48,068.54	0.00	323,219.35	2.99	2,207,396.38	2,530,615.73	3.53	45.79
from ≥ 2 years	292	7,726,538.05	2,131,613.97	0.00	9,858,152.02	91.22	22,663,364.55	32,521,516.57	45.31	50.01
Subtotal	808	8,559,228.30	2,248,305.35	0.00	10,807,533.65	100.00	60,970,891.70	71,778,425.35	100.00	40.64
Doubt debts (subjectives)										
Up to 1 month	6	216,422.58	174.23	0.00	216,596.81	4.47	0.00	216,596.81	4.47	29.38
from > 1 to ≤ 2 months	2	58,123.12	91.91	0.00	58,215.03	1.20	0.00	58,215.03	1.20	16.65
from > 2 to ≤ 3 months	1	55,750.28	193.62	0.00	55,943.90	1.15	0.00	55,943.90	1.15	16.68
from > 3 to ≤ 6 months	4	153,587.21	1,128.85	0.00	154,716.06	3.19	0.00	154,716.06	3.19	17.31
from > 6 to < 12 months	7	335,793.16	2,538.84	0.00	338,332.00	6.98	0.00	338,332.00	6.98	14.66
from ≥ 12 to < 18 months	3	53,730.41	890.18	0.00	54,620.59	1.13	0.00	54,620.59	1.13	14.02
from ≥ 18 to < 24 months	4	111,747.90	2,292.68	0.00	114,040.58	2.35	0.00	114,040.58	2.35	17.01
from ≥ 2 years	80	3,670,931.92	186,374.81	0.00	3,857,306.73	79.54	0.00	3,857,306.73	79.54	21.56
Subtotal	107	4,656,086.58	193,685.12	0.00	4,849,771.70	100.00	0.00	4,849,771.70	100.00	20.57
Total	915	13,215,314.88	2,441,990.47	0.00	15,657,305.35		60,970,891.70	76,628,197.05		38.28