

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 11/30/2017
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	37,605.21 444,531,187.41 37.61%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 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	1,304.47 3,913,410.00 1.30%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 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	54,309.60 16,564,428.00 54.31%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 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	0.0010% 01/23/2018 0.255556 Gross 0.207000 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	0.2510% 01/23/2018 64.144444 Gross 51.957000 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	3.6710% 01/23/2018 938.144444 Gross 759.897000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		525,509,025.41	1.873.100.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% Monthly CPR (SMM)		0,25	0,34	0,42	0,51	0,60	0,69	0,78	0,87								
		% Annual equivalent CPR		3,00	4,00	5,00	6,00	7,00	8,00	9,00	10,00								
Series A2	With optional redemption *	Average life	Years	4.71	4.48	4.20	4.00	3.75	3.58	3.41	3.26								
		Final Maturity	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
	Without optional redemption *	Average life	Years	5.42	5.12	4.85	4.59	4.36	4.15	3.95	3.78								
		Final Maturity	Years	13.51	13.01	12.51	12.01	11.51	11.26	10.76	10.26								
		Date		07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023								
		Date		03/25/2023	12/05/2022	08/26/2022	05/26/2022	03/03/2022	12/15/2021	10/05/2021	07/31/2021								
Series A3	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25								
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25								
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25								
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25								
		Date		01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018								
		Date		01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018	01/23/2018								
Series B	With optional redemption *	Average life	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
		Final Maturity	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
	Without optional redemption *	Average life	Years	14.31	13.74	13.21	12.73	12.26	11.80	11.35	10.90								
		Final Maturity	Years	15.01	14.51	14.01	13.51	13.01	12.51	12.01	11.51								
		Date		02/09/2032	07/15/2031	01/04/2031	07/12/2030	01/24/2030	08/09/2029	02/23/2029	09/13/2028								
		Date		10/23/2032	04/23/2032	10/23/2031	04/23/2031	10/23/2030	04/23/2030	10/23/2029	04/23/2029								
Series C	With optional redemption *	Average life	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
		Final Maturity	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
	Without optional redemption *	Average life	Years	16.08	15.57	15.05	14.51	14.00	13.50	13.04	12.60								
		Final Maturity	Years	17.26	16.76	16.26	15.76	15.26	14.76	14.26	13.76								
		Date		01/23/2035	07/23/2034	01/23/2034	07/23/2033	01/23/2033	07/23/2032	01/23/2032	07/23/2031								
		Date		07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023								
Series D	With optional redemption *	Average life	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
		Final Maturity	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
	Without optional redemption *	Average life	Years	19.75	19.24	18.75	18.27	17.79	17.33	16.86	16.40								
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02								
		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								
		Date		07/23/2025	04/23/2025	10/23/2024	07/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023								
Series E	With optional redemption *	Average life	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
		Final Maturity	Years	7.75	7.50	7.01	6.75	6.25	6.00	5.75	5.50								
	Without optional redemption *	Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02								
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02								
		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								
		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								

* 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

Originator
Bankia
Series A1
Series A2
Series A3
Series B
Series C
Series D
Series E
Issue of Bonds
Reserve Fund

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

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Deloitte (ejercicios 2009 a actual)
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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current			At issue date	
			% CE			% CE
Class A	85.34%	448,444,597.41	15.34%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	84.59%	444,531,187.41		63.11%	1,182,100,000.00	
Series A3	0.74%	3,913,410.00		16.02%	300,000,000.00	
Series B	3.15%	16,564,428.00	12.04%	1.63%	30,500,000.00	3.27%
Series C	3.60%	18,900,000.00	8.28%	1.01%	18,900,000.00	2.25%
Series D	3.52%	18,500,000.00	4.60%	0.99%	18,500,000.00	1.25%
Series E	4.40%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		525,509,025.41			1,873,100,000.00	
Reserve Fund	4.60%	23,100,000.00		1.25%	23,100,000.00	

Collateral: Mortgage loans

General				
		Current		At constitution date
Count		8,511		17,104
Principal				
Principal outstanding		518,140,999.13		1,850,138,299.98
Average loan		60,878.98		108,169.92
Minimum		0.00		16.40
Maximum		672,975.83		963,535.82
Interest rate				
Weighted average (wac)		0.77%		4.59%
Minimum		0.29%		2.58%
Maximum		3.42%		6.92%
Final maturity				
Weighted average (WARM) (months)		178		265
Minimum		12/01/2017		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)	0.33%	0.31%	0.29%	0.28%	0.50%
Annual Percentage Rate (CPR)	3.94%	3.70%	3.42%	3.34%	5.79%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,396,631.68	-0.329%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	443,688.00		
Servicer ints collect not yet credited	15,638.50		
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%	2.77	6.88	0.16	7.81
10.01 - 20%	8.61	15.58	1.75	16.46
20.01 - 30%	13.91	25.50	4.40	25.59
30.01 - 40%	24.34	35.16	7.37	35.54
40.01 - 50%	28.09	45.36	11.80	45.43
50.01 - 60%	15.89	54.20	16.92	55.29
60.01 - 70%	5.08	64.43	29.24	65.76
70.01 - 80%	1.25	73.33	21.56	75.44
80.01 - 90%	0.07	80.82	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	39.24			60.38
Minimum	0.00			0.01
Maximum	81.62			99.81

Geographic distribution		
	Current	At constitution date
Andalucía	7.98%	7.89%
Aragón	0.94%	0.78%
Asturias	0.46%	0.38%
Balearic Islands	6.08%	5.80%
Basque Country	2.02%	1.57%
Canary Islands	4.76%	4.77%
Cantabria	0.20%	0.16%
Castilla-La Mancha	2.27%	2.16%
Castilla-León	2.94%	3.30%
Catalonia	11.17%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.35%
Galicia	1.31%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.52%	7.90%
Murcia	2.27%	2.29%
Navarra	4.02%	4.38%
Valencia	44.26%	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	210	90,432.77	8,724.96	0.00	99,157.73	0.86	14,308,878.92	14,408,036.65	22.81	31.21
from > 1 to ≤ 2 months	76	56,168.37	6,642.16	0.00	62,810.53	0.54	5,569,993.84	5,632,804.37	8.92	37.96
from > 2 to ≤ 3 months	33	42,085.34	5,653.65	0.00	47,738.99	0.41	2,785,258.52	2,832,997.51	4.49	31.54
from > 3 to ≤ 6 months	28	52,352.87	5,303.02	0.00	57,655.89	0.50	1,740,826.42	1,798,482.31	2.85	37.85
from > 6 to ≤ 12 months	35	150,479.83	16,322.37	0.00	166,802.20	1.44	2,424,129.10	2,590,931.30	4.10	36.13
from ≥ 12 to < 18 months	14	111,468.86	14,093.76	0.00	125,562.62	1.08	1,008,067.39	1,133,630.01	1.80	35.51
from ≥ 18 to < 24 months	22	229,638.04	32,420.56	0.00	262,058.60	2.26	1,703,686.02	1,965,744.62	3.11	37.80
from ≥ 2 years	300	8,588,252.36	2,181,687.53	0.00	10,769,939.89	92.91	22,019,042.99	32,788,982.88	51.92	49.48
Subtotal	718	9,320,878.44	2,270,848.01	0.00	11,591,726.45	100.00	51,559,883.20	63,151,609.65	100.00	40.33
Doubt debts (subjectives)										
Up to 1 month	1	57,988.43	0.00	0.00	57,988.43	1.20	0.00	57,988.43	1.20	59.69
from > 1 to ≤ 2 months	1	21,363.89	84.64	0.00	21,448.53	0.45	0.00	21,448.53	0.45	7.31
from > 2 to ≤ 6 months	10	327,227.30	1,952.96	0.00	329,180.26	6.84	0.00	329,180.26	6.84	19.71
from ≥ 6 to < 12 months	9	445,153.31	5,532.35	0.00	450,685.66	9.36	0.00	450,685.66	9.36	15.49
from ≥ 12 to < 24 months	4	86,511.57	1,702.92	0.00	88,214.49	1.83	0.00	88,214.49	1.83	15.27
from ≥ 2 years	82	3,665,037.99	200,902.15	0.00	3,865,940.14	80.32	0.00	3,865,940.14	80.32	21.58
Subtotal	107	4,603,282.49	210,175.02	0.00	4,813,457.51	100.00	0.00	4,813,457.51	100.00	20.52
Total	825	13,924,160.93	2,481,023.03	0.00	16,405,183.96		51,559,883.20	67,965,067.16		37.75