

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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

KPMG Auditores

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	35,244.91 416,630,081.11 35.24%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.00000% 07/23/2018 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-(sf) Aa3sf	AAA Aaa
Series A3 ES0361797022	05/04/2007 3,000	0.00 0.00 0.00%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct		07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	Amortized	AAA Aaa	
Series B ES0361797030	05/04/2007 305	52,606.15 16,014,375.75 52.51%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.00000% 07/23/2018 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.00200% 07/23/2018 0.505556 Gross 0.409500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-(sf) 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	0.25200% 07/23/2018 63.700000 Gross 51.597000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB(sf) 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	3.67200% 07/23/2018 928.200000 Gross 751.842000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		493,144,456.86	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	4.47	4.25	3.98	3.79	3.61	3.37	3.21	3.06										
		Final Maturity	Years	10/11/2022	07/23/2022	04/14/2022	02/04/2022	12/01/2021	09/05/2021	07/09/2021	05/15/2021										
			Date	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
	Without optional redemption *	Average life	Years	5.23	4.95	4.68	4.44	4.22	4.02	3.83	3.66										
		Final Maturity	Years	07/15/2023	04/02/2023	12/27/2022	09/30/2022	07/12/2022	04/29/2022	02/19/2022	12/19/2021										
			Date	13.01	12.51	12.26	11.76	11.26	10.76	10.26	10.01										
Series B	With optional redemption *	Average life	Years	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	04/23/2024	10/23/2023	07/23/2023	04/23/2023										
			Date	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
	Without optional redemption *	Average life	Years	13.82	13.26	12.76	12.29	11.84	11.40	10.96	10.55										
		Final Maturity	Years	02/12/2032	07/25/2031	01/21/2031	08/02/2030	02/20/2030	09/12/2029	04/06/2029	11/05/2028										
			Date	14.51	14.01	13.51	13.01	12.51	12.01	11.76	11.26										
Series C	With optional redemption *	Average life	Years	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	04/23/2024	10/23/2023	07/23/2023	04/23/2023										
			Date	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
	Without optional redemption *	Average life	Years	15.57	15.08	14.57	14.05	13.55	13.08	12.63	12.20										
		Final Maturity	Years	11/14/2033	05/17/2033	11/12/2032	05/07/2032	11/07/2031	05/17/2031	12/06/2030	07/02/2030										
			Date	16.76	16.26	15.76	15.26	14.76	14.26	14.01	13.51										
Series D	With optional redemption *	Average life	Years	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
		Final Maturity	Years	07/22/2025	04/22/2025	10/23/2024	07/23/2024	04/23/2024	10/22/2023	07/22/2023	04/23/2023										
			Date	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
	Without optional redemption *	Average life	Years	19.26	18.75	18.27	17.81	17.35	16.90	16.44	15.99										
		Final Maturity	Years	07/09/2037	01/18/2037	07/27/2036	02/08/2036	08/24/2035	03/11/2035	09/27/2034	04/16/2034										
			Date	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52										
Series E	With optional redemption *	Average life	Years	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	07/23/2024	04/23/2024	10/23/2023	07/23/2023	04/23/2023										
			Date	7.25	7.01	6.51	6.25	6.01	5.50	5.25	5.00										
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52										
		Final Maturity	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										
			Date	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52										

* 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
Class A	84.48%	416,630,081.11	16.09%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	84.48%	416,630,081.11		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	3.25%	16,014,375.75	12.68%	1.63%	30,500,000.00	3.27%
Series C	3.83%	18,900,000.00	8.66%	1.01%	18,900,000.00	2.25%
Series D	3.75%	18,500,000.00	4.72%	0.99%	18,500,000.00	1.25%
Series E	4.68%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		493,144,456.86			1,873,100,000.00	
Reserve Fund	4.72%	22,208,724.46		1.25%	23,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		39,075,621.99	-0.328%
Amortisation Account		0.00	
Servicer ppal collect not yet credited		285,907.59	
Servicer ints collect not yet credited		18,717.03	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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VAT Reg. no.
V85082675

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

Originator

Bankia

Servicer

Bankia
Deutsche Bank
BNP Paribas
Société Générale

Lead Managers

Bankia
Deutsche Bank
BNP Paribas
Société Générale
BBVA
Banco Pastor

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

KPMG Auditores

Collateral: Mortgage loans (PTCs)

General		
	Current	At constitution date
Count	8,221	17,104
Principal		
Principal outstanding	480,450,336.31	1,850,138,299.98
Average loan	58,441.84	108,169.92
Minimum	0.00	16.40
Maximum	651,891.13	963,535.82
Interest rate		
Weighted average (wac)	0.72%	4.59%
Minimum	0.21%	2.58%
Maximum	2.85%	6.92%
Final maturity		
Weighted average (WARM) (months)	174	265
Minimum	07/01/2018	05/04/2007
Maximum	11/10/2046	11/10/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.19	6.76	0.16	7.81
10.01 - 20%	8.48	15.44	1.75	16.46
20.01 - 30%	15.74	25.60	4.40	25.59
30.01 - 40%	24.96	35.03	7.37	35.54
40.01 - 50%	27.58	45.01	11.80	45.43
50.01 - 60%	15.08	54.01	16.92	55.29
60.01 - 70%	4.08	64.83	29.24	65.76
70.01 - 80%	0.86	73.59	21.56	75.44
80.01 - 90%	0.03	80.22	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	38.15			60.38
Minimum	0.00			0.01
Maximum	80.22			99.81

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.30%	0.31%	0.29%	0.49%
Annual Percentage Rate (CPR)	4.52%	3.54%	3.60%	3.48%	5.67%

Geographic distribution		
	Current	At constitution date
Andalucia	8.12%	7.89%
Aragon	0.94%	0.78%
Asturias	0.47%	0.38%
Balearic Islands	6.08%	5.80%
Basque Country	2.03%	1.57%
Canary Islands	4.71%	4.77%
Cantabria	0.21%	0.16%
Castilla-La Mancha	2.24%	2.16%
Castilla-Leon	2.91%	3.30%
Catalonia	11.26%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.29%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.54%	7.90%
Murcia	2.30%	2.29%
Navarra	3.97%	4.38%
Valencia	44.13%	46.42%

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	171	60,982.06	6,052.76	0.00	67,034.82	0.55	11,278,721.97	11,345,756.79	19.54
from > 1 to = 2 months	58	71,549.45	5,549.56	0.00	77,099.01	0.63	4,448,234.28	4,525,333.29	7.79
from > 2 to = 3 months	26	27,241.84	2,734.80	0.00	29,976.64	0.25	1,499,673.73	1,529,650.37	2.63
from > 3 to = 6 months	32	65,363.47	7,993.45	0.00	73,356.92	0.60	2,396,755.53	2,470,112.45	4.25
from > 6 to < 12 months	33	126,855.96	15,281.13	0.00	142,137.09	1.17	2,444,231.78	2,586,368.87	4.45
from = 12 to < 18 months	27	166,078.70	16,332.11	0.00	182,410.81	1.50	1,544,815.03	1,727,225.84	2.97
from = 18 to < 24 months	17	208,752.09	22,239.28	0.00	230,991.37	1.90	1,194,701.51	1,425,692.88	2.46
from = 2 years	294	9,179,781.01	2,169,204.84	0.00	11,348,985.85	93.39	21,112,503.53	32,461,489.38	55.90
Subtotal	658	9,906,604.58	2,245,387.93	0.00	12,151,992.51	100.00	45,919,637.36	58,071,629.87	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	56,603.09	0.00	0.00	56,603.09	1.17	0.00	56,603.09	1.17
from > 6 to < 12 months	1	21,363.89	183.34	0.00	21,547.23	0.45	0.00	21,547.23	0.45
from = 12 to < 18 months	10	327,227.30	3,209.19	0.00	330,436.49	6.84	0.00	330,436.49	6.84
from = 18 to < 24 months	8	326,151.02	5,974.38	0.00	332,125.40	6.88	0.00	332,125.40	6.88
from = 2 years	87	3,870,551.85	218,506.91	0.00	4,089,058.76	84.66	0.00	4,089,058.76	84.66
Subtotal	107	4,601,897.15	227,873.82	0.00	4,829,770.97	100.00	0.00	4,829,770.97	100.00
Total	765	14,508,501.73	2,473,261.75	0.00	16,981,763.48		45,919,637.36	62,901,400.84	37.41

Additional information