

# MBS BANCAJA 4 Fondo de Titulización de Activos



## Brief report

Date: 08/31/2020  
Currency: EUR

Constitution date  
04/27/2007

VAT Reg. no.  
V85082675

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

Originator  
Bankia

Servicer  
Bankia

Lead Managers

Bancaja  
Deutsche Bank  
BNP Paribas  
Société Générale

Bond Underwriters and Placement Agents

Bancaja  
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

Bancaja

Start-up Loan

Bankia

Swap

BNP Paribas

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

### Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0361797006	05/04/2007 3,000	100,000.00 300,000,000.00	100,000.00 300,000,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct	10/23/2020	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	24,949.67 294,930,049.07 24.95%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2020 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	AAAsf Aa2 (sf)	AAA Aaa	
Series A3 ES0361797022	05/04/2007 3,000	100,000.00 300,000,000.00	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	10/23/2020	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata under certain circumstances	AA-sf Aa3 (sf)	AAA Aaa	
Series B ES0361797030	05/04/2007 305	41,329.11 12,605,378.55 41.33%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2020 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 Ba1 (sf)	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% 10/23/2020 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 B2 (sf)	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	0.1280% 10/23/2020 32.711111 Gross 26.496000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBBsf Ca (sf)	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	3.5480% 10/23/2020 906.711111 Gross 734.436000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Caa3	
Total		368,035,427.62	1,873,100,000.00							

### Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

		% Monthly CPR (SMM)									
		0.25	0.34	0.43	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	3.48	3.29	3.11	2.94	2.77	2.71	2.56	2.41
	Final Maturity	Years	Date	01/15/2024	11/07/2023	09/02/2023	06/30/2023	04/30/2023	04/08/2023	02/10/2023	12/18/2022
Series B	With optional redemption *	Average life	Years	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50
	Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	07/23/2024	07/23/2024	04/23/2024	01/23/2024
Series C	With optional redemption *	Average life	Years	4.59	4.34	4.12	3.91	3.72	3.54	3.38	3.22
	Final Maturity	Years	Date	02/21/2025	11/23/2024	09/02/2024	06/18/2024	04/09/2024	02/04/2024	12/07/2023	10/12/2023
Series D	With optional redemption *	Average life	Years	11.01	10.51	10.26	9.76	9.51	9.01	8.76	8.51
	Final Maturity	Years	Date	07/23/2031	01/23/2031	10/23/2030	04/23/2030	01/23/2030	07/23/2029	04/23/2029	01/23/2029
Series E	With optional redemption *	Average life	Years	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50
	Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	07/23/2024	07/23/2024	04/23/2024	01/23/2024
Series A2	Without optional redemption *	Average life	Years	11.65	11.18	10.73	10.33	9.96	9.60	9.25	8.91
	Final Maturity	Years	Date	01/23/2035	07/23/2034	04/23/2034	10/23/2033	04/23/2033	01/23/2033	07/23/2032	01/23/2032
Series B	Without optional redemption *	Average life	Years	12.26	11.76	11.26	10.76	10.51	10.01	9.76	9.51
	Final Maturity	Years	Date	10/23/2032	04/23/2032	10/23/2031	04/23/2031	01/23/2031	07/23/2030	04/23/2030	01/23/2030
Series C	Without optional redemption *	Average life	Years	13.29	12.85	12.41	11.98	11.54	11.14	10.75	10.38
	Final Maturity	Years	Date	11/01/2033	05/27/2033	12/17/2032	07/11/2032	02/04/2032	09/09/2031	04/19/2031	12/07/2030
Series D	Without optional redemption *	Average life	Years	14.51	14.01	13.76	13.26	12.76	12.51	12.01	11.51
	Final Maturity	Years	Date	01/23/2035	07/23/2034	04/23/2034	10/23/2033	04/23/2033	01/23/2033	07/23/2032	01/23/2032
Series E	Without optional redemption *	Average life	Years	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50
	Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	07/23/2024	07/23/2024	04/23/2024	01/23/2024
Series A2	Without optional redemption *	Average life	Years	17.01	16.56	16.13	15.71	15.30	14.90	14.51	14.12
	Final Maturity	Years	Date	07/23/2037	02/09/2037	09/05/2036	04/05/2036	11/08/2035	06/14/2035	01/20/2035	08/31/2034
Series B	Without optional redemption *	Average life	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27
	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
Series C	Without optional redemption *	Average life	Years	2.63	2.50	2.38	2.25	2.13	2.13	2.00	1.88
	Final Maturity	Years	Date	03/09/2023	01/22/2023	12/08/2022	10/23/2022	09/07/2022	09/07/2022	07/24/2022	06/08/2022
Series D	Without optional redemption *	Average life	Years	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50
	Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	07/23/2024	07/23/2024	04/23/2024	01/23/2024
Series E	Without optional redemption *	Average life	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
	Final Maturity	Years	Date	10/23/2033	10/23/2033	10/23/2033	10/23/2033	10/23/2033	10/23/2033	10/23/2033	10/23/2033

\* 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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	80.14%	294,930,049.07	21.19%	95.14%	1,782,100,000.00
Series A1	0.00%	0.00	16.02%	16.02%	300,000,000.00
Series A2	80.14%	294,930,049.07	63.11%	63.11%	1,182,100,000.00
Series A3	0.00%	0.00	16.02%	16.02%	300,000,000.00
Series B	3.43%	12,605,378.55	17.54%	1.63%	30,500,000.00
Series C	5.14%	18,900,000.00	12.06%	1.01%	18,900,000.00
Series D	5.03%	18,500,000.00	6.70%	0.99%	18,500,000.00
Series E	6.28%	23,100,000.00	1.23%	1.23%	23,100,000.00
Issue of Bonds		368,035,427.62			1,873,100,000.00
Reserve Fund	6.70%	23,100,000.00	1.25%	1.25%	23,100,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,149,568.43	-0.239%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	202,774.96		
Servicer ints collect not yet credited	6,105.45		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea 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 Europea 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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### Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,779	17,104	
Principal			
Principal outstanding	356,874,423.08	1,850,138,299.98	
Average loan	52,644.11	108,169.92	
Minimum	0.00	16.40	
Maximum	448,169.14	963,535.82	
Interest rate			
Weighted average (wac)	0.66%	4.59%	
Minimum	0.09%	2.58%	
Maximum	2.72%	6.92%	
Final maturity			
Weighted average (WARM) (months)	158	265	
Minimum	09/01/2020	05/04/2007	
Maximum	01/05/2047	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%	3.01	6.44	0.16	7.81
10.01 - 20%	11.42	15.74	1.75	16.46
20.01 - 30%	22.12	25.04	4.40	25.59
30.01 - 40%	28.59	35.18	7.37	35.54
40.01 - 50%	25.68	44.46	11.80	45.43
50.01 - 60%	6.91	54.58	16.92	55.29
60.01 - 70%	2.17	63.76	29.24	65.76
70.01 - 80%	0.10	73.88	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	34.23		60.38	
Minimum	0.00		0.01	
Maximum	74.90		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.27%	0.21%	0.31%	0.46%
Annual Percentage Rate (CPR)	2.45%	3.16%	2.49%	3.60%	5.36%

Geographic distribution		
	Current	At constitution date
Andalucía	8.61%	7.89%
Aragón	1.03%	0.78%
Asturias	0.51%	0.38%
Balearic Islands	5.90%	5.80%
Basque Country	2.15%	1.57%
Canary Islands	4.49%	4.77%
Cantabria	0.23%	0.16%
Castilla-La Mancha	2.29%	2.16%
Castilla-León	2.72%	3.30%
Catalonia	11.71%	10.01%
Ceuta	0.01%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.22%	1.44%
La Rioja	0.32%	0.38%
Madrid	8.81%	7.90%
Murcia	2.19%	2.29%
Navarra	3.80%	4.38%
Valencia	43.54%	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	228	69,202.65	5,873.45	24,798.18	99,874.28	0.69	13,691,108.49	13,790,982.77	24.01
from > 1 to = 2 months	75	54,579.32	4,424.36	0.00	59,003.68	0.41	4,272,004.48	4,331,008.16	7.54
from > 2 to = 3 months	26	37,096.60	2,438.13	0.00	39,534.73	0.27	1,718,955.65	1,758,490.38	3.06
from > 3 to = 6 months	41	63,717.67	6,911.58	0.00	70,629.25	0.49	2,686,922.04	2,757,551.29	4.80
from > 6 to < 12 months	33	134,012.15	11,868.06	800.00	146,680.21	1.01	1,986,762.89	2,133,443.10	3.71
from = 12 to < 18 months	19	122,103.50	12,337.03	694.22	135,134.75	0.93	1,081,577.47	1,216,712.22	2.12
from = 18 to < 24 months	14	129,037.07	11,431.55	0.00	140,468.62	0.97	758,537.90	899,006.52	1.57
from ≥ 2 years	287	11,563,659.64	2,176,480.16	30,347.52	13,770,487.32	95.22	16,772,764.52	30,543,251.84	53.18
Subtotal	723	12,173,408.60	2,231,764.32	56,639.92	14,461,812.84	100.00	42,968,633.44	57,430,446.28	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	51,406.62	0.00	0.00	51,406.62	1.03	0.00	51,406.62	1.03
from ≥ 2 years	105	4,630,773.49	294,112.63	0.00	4,924,886.12	98.97	0.00	4,924,886.12	98.97
Subtotal	106	4,682,180.11	294,112.63	0.00	4,976,292.74	100.00	0.00	4,976,292.74	100.00
Total	829	16,855,588.71	2,525,876.95	56,639.92	19,438,105.58		42,968,633.44	62,406,739.02	