

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 09/30/2020
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	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	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" Secutorial / 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												
Series	Option	Type	% Monthly CPR (SMM)									
			0.25	0.34	0.43	0.51	0.60	0.69	0.78	0.87		
Series A2	With optional redemption *	Average life	3.48	3.29	3.11	2.94	2.77	2.71	2.56	2.41		
		Final Maturity	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		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		
	Without optional redemption *	Average life	4.59	4.34	4.12	3.91	3.72	3.54	3.38	3.22		
		Final Maturity	11.01	10.51	10.26	9.76	9.51	9.01	8.76	8.51		
		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 B	With optional redemption *	Average life	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		Final Maturity	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		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		
	Without optional redemption *	Average life	11.65	11.18	10.73	10.33	9.96	9.60	9.25	8.91		
		Final Maturity	12.26	11.76	11.26	10.76	10.51	10.01	9.76	9.51		
		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	With optional redemption *	Average life	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		Final Maturity	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		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		
	Without optional redemption *	Average life	13.29	12.85	12.41	11.98	11.54	11.14	10.75	10.38		
		Final Maturity	14.51	14.01	13.76	13.26	12.76	12.51	12.01	11.51		
		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 D	With optional redemption *	Average life	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		Final Maturity	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		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		
	Without optional redemption *	Average life	17.01	16.56	16.13	15.71	15.30	14.90	14.51	14.12		
		Final Maturity	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27		
		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 E	With optional redemption *	Average life	2.63	2.50	2.38	2.25	2.13	2.13	2.00	1.88		
		Final Maturity	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50		
		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		
	Without optional redemption *	Average life	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26		
		Final Maturity	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27		
		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%

Credit enhancement and financial operations

Credit enhancement (CE)						
Class	Current	% CE	At issue date			
			% CE	Current	% CE	
Class A	80.14%	294,930,049.07	21.19%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00	16.02%	300,000,000.00		
Series A2	80.14%	294,930,049.07	63.11%	1,182,100,000.00		
Series A3	0.00%	0.00	16.02%	300,000,000.00		
Series B	3.43%	12,605,378.55	17.54%	1.63%	30,500,000.00	3.27%
Series C	5.14%	18,900,000.00	12.06%	1.01%	18,900,000.00	2.25%
Series D	5.03%	18,500,000.00	6.70%	0.99%	18,500,000.00	1.25%
Series E	6.28%	23,100,000.00	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%		23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,866,501.02	-0.239%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	486,279.20		
Servicer ints collect not yet credited	9,845.13		
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	6,695	17,104	
Principal			
Principal outstanding	351,847,904.91	1,850,138,299.98	
Average loan	52,553.83	108,169.92	
Minimum	0.00	16.40	
Maximum	445,899.66	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	10/01/2020	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	6.49	0.16	7.81
10.01 - 20%	11.48	15.69	1.75	16.46
20.01 - 30%	22.32	24.95	4.40	25.59
30.01 - 40%	29.19	35.19	7.37	35.54
40.01 - 50%	25.01	44.43	11.80	45.43
50.01 - 60%	6.95	54.59	16.92	55.29
60.01 - 70%	1.94	63.79	29.24	65.76
70.01 - 80%	0.10	73.66	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	34.05		60.38	
Minimum	0.00		0.01	
Maximum	74.69		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.39%	0.27%	0.33%	0.46%
Annual Percentage Rate (CPR)	6.78%	4.56%	3.18%	3.85%	5.37%

Geographic distribution		
	Current	At constitution date
Andalucía	8.54%	7.89%
Aragón	1.03%	0.78%
Asturias	0.51%	0.38%
Balearic Islands	5.87%	5.80%
Basque Country	2.14%	1.57%
Canary Islands	4.51%	4.77%
Cantabria	0.24%	0.16%
Castilla-La Mancha	2.31%	2.16%
Castilla-León	2.73%	3.30%
Catalonia	11.80%	10.01%
Ceuta	0.01%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.22%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.80%	7.90%
Murcia	2.20%	2.29%
Navarra	3.81%	4.38%
Valencia	43.51%	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	201	62,963.03	5,886.19	27,230.93	96,080.15	0.68	11,969,620.11	12,065,700.26	22.45	30.30
from > 1 to = 2 months	50	35,359.82	2,993.96	0.00	38,353.78	0.27	2,846,473.01	2,884,826.79	5.37	26.91
from > 2 to = 3 months	35	40,218.41	3,245.23	0.00	43,463.64	0.31	1,984,120.52	2,027,584.16	3.77	25.32
from > 3 to = 6 months	31	65,036.42	6,534.17	0.00	71,570.59	0.50	2,358,210.44	2,429,781.03	4.52	29.16
from > 6 to < 12 months	29	109,149.96	10,226.61	0.00	119,376.57	0.84	1,585,355.46	1,704,732.03	3.17	30.54
from = 12 to < 18 months	21	145,290.64	13,102.93	800.00	159,193.57	1.12	1,319,377.65	1,478,571.22	2.75	28.54
from = 18 to < 24 months	16	127,804.86	11,567.52	694.22	140,066.60	0.99	771,036.38	911,102.98	1.70	35.41
from ≥ 2 years	287	11,347,279.99	2,167,974.70	30,003.69	13,545,258.38	95.30	16,703,282.54	30,248,540.92	56.28	46.67
Subtotal	670	11,933,103.13	2,221,531.31	58,728.84	14,213,363.28	100.00	39,537,476.11	53,750,839.39	100.00	37.06
Doubt debts (subjectives)										
Up to 1 month	1	51,204.17	0.00	0.00	51,204.17	1.03	0.00	51,204.17	1.03	52.71
from ≥ 2 years	105	4,630,773.49	295,996.21	0.00	4,926,769.70	98.97	0.00	4,926,769.70	98.97	21.30
Subtotal	106	4,681,977.66	295,996.21	0.00	4,977,973.87	100.00	0.00	4,977,973.87	100.00	21.43
Total	776	16,615,080.79	2,517,527.52	58,728.84	19,191,337.15		39,537,476.11	58,728,813.26		