MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody's 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	01/25/2021	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	23,867.62 282,139,136.02 23.87%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 01/25/2021 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	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	01/25/2021	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / 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% 01/25/2021 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	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% 01/25/2021 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	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	0.0730% 01/25/2021 19.061111 Gross 15.439500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	3.4930% 01/25/2021 912.061111 Gross 738.769500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		355,244,514.57	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	3.36	3.17	2.99	2.82	2.75	2.59	2.44	2.29
			Date	02/29/2024	12/23/2023	10/19/2023	08/16/2023	07/25/2023	05/27/2023	04/01/2023	02/05/2023
		Final Maturity	Years	4.75	4.50	4.25	4.00	4.00	3.75	3.50	3.25
			Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	4.50	4.26	4.04	3.84	3.65	3.48	3.32	3.17
			Date	04/21/2025	01/24/2025	11/05/2024	08/23/2024	06/16/2024	04/13/2024	02/15/2024	12/23/2023
		Final Maturity	Years	10.75	10.26	10.01	9.50	9.26	9.01	8.50	8.26
			Date	07/23/2031	01/23/2031	10/23/2030	04/23/2030	01/23/2030	10/23/2029	04/23/2029	01/23/2029
Series B	With optional redemption *	Average life	Years	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
		Final Maturity	Years	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	Years	11.65	11.18	10.73	10.33	9.96	9.60	9.25	8.91
			Date	03/14/2032	09/23/2031	04/13/2031	11/19/2030	07/06/2030	02/25/2030	10/19/2029	06/16/2029
		Final Maturity	Years	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	Years	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
		Final Maturity	Years	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	Years	13.29	12.85	12.41	11.98	11.54	11.14	10.75	10.38
			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
		Final Maturity	Years	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	Years	5.00	4.75	4.51	4.25	4.00	4.00	3.75	3.50
			Date	07/23/2025	04/23/2025	01/22/2025	10/23/2024	07/23/2024	07/23/2024	04/23/2024	01/23/2024
		Final Maturity	Years	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	Years	17.01	16.56	16.13	15.71	15.30	14.90	14.51	14.12
			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
		Final Maturity	Years	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	Years	2.50	2.38	2.25	2.13	2.13	2.00	1.88	1.75
			Date	04/24/2023	03/09/2023	01/23/2023	12/08/2022	12/08/2022	10/23/2022	09/08/2022	07/24/2022
		Final Maturity	Years	4.75	4.50	4.25	4.00	4.00	3.75	3.50	3.25
			Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	01/23/2024
	Without optional redemption *	Average life	Years	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
			Date	12/08/2033	12/08/2033	12/08/2033	12/08/2033	12/08/2033	12/08/2033	12/08/2033	12/08/2033
		Final Maturity	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
			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

* 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	% CE		At issue date	% CE
Class A	79.42%	282,139,136.02	22.01%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	79.42%	282,139,136.02		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	3.55%	12,605,378.55	18.21%	1.63%	30,500,000.00	3.27%
Series C	5.32%	18,900,000.00	12.52%	1.01%	18,900,000.00	2.25%
Series D	5.21%	18,500,000.00	6.95%	0.99%	18,500,000.00	1.25%
Series E	6.50%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		355,244,514.57			1,873,100,000.00	
Reserve Fund	6.95%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		23,915,046.42	-0.297%
Amortisation Account		0.00	
Servicer ppal collect not yet credited		251,025.56	
Servicer ints collect not yet credited		23,027.56	
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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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	6,619	17,104
Principal		
Principal outstanding	348,197,364.83	1,850,138,299.98
Average loan	52,605.74	108,169.92
Minimum	0.00	16.40
Maximum	443,629.40	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)	157	265
Minimum	11/01/2020	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%	3.04	6.60	0.16	7.81
10.01 - 20%	11.76	15.76	1.75	16.46
20.01 - 30%	22.22	24.97	4.40	25.59
30.01 - 40%	29.14	35.12	7.37	35.54
40.01 - 50%	24.93	44.31	11.80	45.43
50.01 - 60%	7.00	54.57	16.92	55.29
60.01 - 70%	1.81	63.88	29.24	65.76
70.01 - 80%	0.10	73.44	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)		33.93		60.38
Minimum		0.00		0.01
Maximum		74.48		99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.36%	0.30%	0.32%	0.46%
Annual Percentage Rate (CPR)	3.08%	4.23%	3.50%	3.81%	5.35%

Geographic distribution

	Current	At constitution date
Andalucia	8.57%	7.89%
Aragon	1.04%	0.78%
Asturias	0.51%	0.38%
Balearic Islands	5.88%	5.80%
Basque Country	2.14%	1.57%
Canary Islands	4.52%	4.77%
Cantabria	0.24%	0.16%
Castilla-La Mancha	2.31%	2.16%
Castilla-Leon	2.74%	3.30%
Catalonia	11.77%	10.01%
Ceuta	0.01%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.21%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.80%	7.90%
Murcia	2.20%	2.29%
Navarra	3.81%	4.38%
Valencia	43.48%	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	175	53,021.82	4,601.30	27,230.93	84,854.05	0.59	9,780,348.56	9,865,202.61	19.14	28.86
from > 1 to = 2 months	53	35,941.10	3,689.99	0.00	39,631.09	0.28	3,170,149.61	3,209,780.70	6.23	29.48
from > 2 to = 3 months	27	29,783.54	2,529.67	0.00	32,313.21	0.23	1,445,670.78	1,477,983.99	2.87	29.60
from > 3 to = 6 months	30	63,579.24	5,204.32	0.00	68,783.56	0.48	2,086,976.44	2,155,760.00	4.18	25.98
from > 6 to < 12 months	34	108,254.63	10,561.12	0.00	118,815.75	0.83	2,023,277.70	2,142,093.45	4.16	30.64
from = 12 to < 18 months	22	157,140.74	15,627.01	800.00	173,567.75	1.21	1,477,181.66	1,650,749.41	3.20	30.42
from = 18 to < 24 months	15	123,563.43	10,646.18	694.22	134,903.83	0.94	709,806.58	844,710.41	1.64	34.51
from ≥ 2 years	287	11,443,178.63	2,165,924.17	36,656.16	13,645,758.96	95.43	16,560,735.10	30,206,494.06	58.59	46.75
Subtotal	643	12,014,463.13	2,218,783.76	65,381.31	14,298,628.20	100.00	37,254,146.43	51,552,774.63	100.00	37.40
Doubt debts (subjectives)										
Up to 1 month	1	51,001.68	0.00	0.00	51,001.68	1.02	0.00	51,001.68	1.02	52.50
from ≥ 2 years	105	4,630,773.49	297,866.66	0.00	4,928,640.15	98.98	0.00	4,928,640.15	98.98	21.31
Subtotal	106	4,681,775.17	297,866.66	0.00	4,979,641.83	100.00	0.00	4,979,641.83	100.00	21.44
Total	749	16,696,238.30	2,516,650.42	65,381.31	19,278,270.03		37,254,146.43	56,532,416.46		

Additional information
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