

Brief report

Date: 03/31/2021
 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) | | 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 | Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct | 04/23/2021 | 07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct | "Pass-Through" | AAAsf Aaa (sf) | AAA Aaa | |
| Series A2 ES0361797014 | 05/04/2007 11,821 | 22,856.60 270,187,868.60 22.86% | 100,000.00 1,182,100,000.00 | Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct | 0.0000% 04/23/2021 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 Aa1 (sf) | AAA Aaa | |
| Series A3 ES0361797022 | 05/04/2007 3,000 | 100,000.00 300,000,000.00 | 100,000.00 | Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct | 04/23/2021 | 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% 04/23/2021 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 Baa3 (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% 04/23/2021 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 | 0.0370% 04/23/2021 9.044444 Gross 7.326000 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 | 3.4570% 04/23/2021 845.044444 Gross 684.486000 Net | 07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct | To Be Determined Due to Cash Reserve reduction | CCCSf C (sf) | CCC Caa3 | |
| Total | | 343,293,247.15 | 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 | Hypothesis | Average life | Years | % 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 | Years | 3.21 | 3.03 | 2.85 | 2.68 | 2.63 | 2.47 | 2.31 | 2.27 | | |
| | | Final Maturity | Years | 04/12/2024 | 02/04/2024 | 12/02/2023 | 09/30/2023 | 09/10/2023 | 07/13/2023 | 05/18/2023 | 05/02/2023 | | |
| | Without optional redemption * | Average life | Years | 4.49 | 4.24 | 4.00 | 3.75 | 3.75 | 3.49 | 3.24 | 3.24 | | |
| | | Final Maturity | Years | 07/23/2025 | 04/23/2025 | 01/23/2025 | 10/23/2024 | 10/23/2024 | 07/23/2024 | 04/23/2024 | 04/23/2024 | | |
| Series B | With optional redemption * | Average life | Years | 4.39 | 4.16 | 3.95 | 3.75 | 3.57 | 3.40 | 3.25 | 3.10 | | |
| | | Final Maturity | Years | 06/17/2025 | 03/24/2025 | 01/05/2025 | 10/25/2024 | 08/20/2024 | 06/19/2024 | 04/23/2024 | 03/02/2024 | | |
| | Without optional redemption * | Average life | Years | 10.50 | 10.00 | 9.75 | 9.25 | 9.00 | 8.75 | 8.25 | 8.00 | | |
| | | Final Maturity | Years | 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 C | With optional redemption * | Average life | Years | 4.49 | 4.24 | 4.00 | 3.75 | 3.75 | 3.49 | 3.24 | 3.24 | | |
| | | Final Maturity | Years | 07/23/2025 | 04/23/2025 | 01/23/2025 | 10/23/2024 | 10/23/2024 | 07/23/2024 | 04/23/2024 | 04/23/2024 | | |
| | Without optional redemption * | Average life | Years | 11.09 | 10.64 | 10.22 | 9.84 | 9.49 | 9.15 | 8.82 | 8.49 | | |
| | | Final Maturity | Years | 10/23/2034 | 07/23/2034 | 04/23/2034 | 10/23/2033 | 04/23/2033 | 01/23/2033 | 07/23/2032 | 04/23/2032 | | |
| Series D | With optional redemption * | Average life | Years | 4.49 | 4.24 | 4.00 | 3.75 | 3.75 | 3.49 | 3.24 | 3.24 | | |
| | | Final Maturity | Years | 07/22/2025 | 04/23/2025 | 01/23/2025 | 10/23/2024 | 10/23/2024 | 07/23/2024 | 04/23/2024 | 04/23/2024 | | |
| | Without optional redemption * | Average life | Years | 16.41 | 15.98 | 15.57 | 15.17 | 14.79 | 14.40 | 14.02 | 13.65 | | |
| | | Final Maturity | Years | 06/19/2037 | 01/14/2037 | 08/18/2036 | 03/25/2036 | 11/04/2035 | 08/17/2035 | 01/30/2035 | 09/16/2034 | | |
| Series E | With optional redemption * | Average life | Years | 2.37 | 2.24 | 2.12 | 1.99 | 1.99 | 1.87 | 1.74 | 1.74 | | |
| | | Final Maturity | Years | 06/08/2023 | 04/23/2023 | 03/09/2023 | 01/22/2023 | 01/22/2023 | 12/01/2022 | 10/23/2022 | 10/23/2022 | | |
| | Without optional redemption * | Average life | Years | 4.49 | 4.24 | 4.00 | 3.75 | 3.75 | 3.49 | 3.24 | 3.24 | | |
| | | Final Maturity | Years | 07/23/2025 | 04/23/2025 | 01/23/2025 | 10/23/2024 | 10/23/2024 | 07/23/2024 | 04/23/2024 | 04/23/2024 | | |

* 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 | 78.70% | 270,187,868.60 | 22.83% | 95.14% | 1,782,100,000.00 | 4.92% |
| Series A1 | 0.00% | 0.00 | 16.02% | 100.00% | 300,000,000.00 | |
| Series A2 | 78.70% | 270,187,868.60 | 63.11% | 1,182,100,000.00 | | |
| Series A3 | 0.00% | 0.00 | 16.02% | 300,000,000.00 | | |
| Series B | 3.67% | 12,605,378.55 | 18.89% | 1.63% | 30,500,000.00 | 3.27% |
| Series C | 5.51% | 18,900,000.00 | 12.99% | 1.01% | 18,900,000.00 | 2.25% |
| Series D | 5.39% | 18,500,000.00 | 7.21% | 0.99% | 18,500,000.00 | 1.25% |
| Series E | 6.73% | 23,100,000.00 | 1.23% | | 23,100,000.00 | |
| Issue of Bonds | | 343,293,247.15 | | | 1,873,100,000.00 | |
| Reserve Fund | 7.21% | 23,100,000.00 | 1.25% | | 23,100,000.00 | |

| Other financial operations (current) | | | |
|----------------------------------------|---------------|------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 31,548,997.55 | -0.342% | |
| Amortisation Account | | 0.00 | |
| Servicer ppal collect not yet credited | | 524,328.60 | |
| Servicer ints collect not yet credited | | 16,618.26 | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | | 0.00 |
| Start-up Loan S/T | | | 0.00 |

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

MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 03/31/2021
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

Collateral: Mortgage loans (PTCs)

| General | | | |
|--------------------------------------------|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 6,252 | 17,104 | |
| Principal | | | |
| Principal outstanding | 327,532,241.36 | 1,850,138,299.98 | |
| Average loan | 52,388.39 | 108,169.92 | |
| Minimum | 0.00 | 16.40 | |
| Maximum | 432,266.15 | 963,535.82 | |
| Interest rate | | | |
| Weighted average (wac) | 0.54% | 4.59% | |
| Minimum | 0.00% | 2.58% | |
| Maximum | 2.72% | 6.92% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 154 | 265 | |
| Minimum | 04/01/2021 | 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% | 3.03 | 6.85 | 0.16 | 7.81 |
| 10.01 - 20% | 13.62 | 15.87 | 1.75 | 16.46 |
| 20.01 - 30% | 22.04 | 25.13 | 4.40 | 25.59 |
| 30.01 - 40% | 30.59 | 35.15 | 7.37 | 35.54 |
| 40.01 - 50% | 22.53 | 44.11 | 11.80 | 45.43 |
| 50.01 - 60% | 6.62 | 54.23 | 16.92 | 55.29 |
| 60.01 - 70% | 1.47 | 63.75 | 29.24 | 65.76 |
| 70.01 - 80% | 0.10 | 72.36 | 21.56 | 75.44 |
| 80.01 - 90% | | | 3.43 | 84.79 |
| 90.01 - 100% | | | 3.36 | 95.41 |
| Weighted average (WALTV) | 33.20 | | 60.38 | |
| Minimum | 0.00 | | 0.01 | |
| Maximum | 73.43 | | 99.81 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.47% | 0.36% | 0.37% | 0.32% | 0.46% |
| Annual Percentage Rate (CPR) | 5.51% | 4.18% | 4.32% | 3.80% | 5.33% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucía | 8.70% | 7.89% |
| Aragón | 1.06% | 0.78% |
| Asturias | 0.53% | 0.38% |
| Balearic Islands | 5.85% | 5.80% |
| Basque Country | 2.13% | 1.57% |
| Canary Islands | 4.41% | 4.77% |
| Cantabria | 0.24% | 0.16% |
| Castilla-La Mancha | 2.26% | 2.16% |
| Castilla-León | 2.78% | 3.30% |
| Catalonia | 11.90% | 10.01% |
| Ceuta | 0.01% | 0.01% |
| Extremadura | 0.45% | 0.35% |
| Galicia | 1.20% | 1.44% |
| La Rioja | 0.31% | 0.38% |
| Madrid | 8.92% | 7.90% |
| Murcia | 2.20% | 2.29% |
| Navarra | 3.75% | 4.38% |
| Valencia | 43.29% | 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 | 151 | 48,342.65 | 3,322.50 | 35,677.01 | 87,342.16 | 0.61 | 9,283,074.54 | 9,370,416.70 | 19.52 | 29.54 |
| from > 1 to = 2 months | 39 | 30,218.92 | 2,475.88 | 0.00 | 32,694.80 | 0.23 | 2,695,912.81 | 2,728,607.61 | 5.68 | 31.85 |
| from > 2 to = 3 months | 29 | 33,809.50 | 2,829.21 | 0.00 | 36,638.71 | 0.26 | 1,710,296.67 | 1,746,935.38 | 3.64 | 32.47 |
| from > 3 to = 6 months | 18 | 32,880.33 | 2,722.31 | 0.00 | 35,602.64 | 0.25 | 1,010,713.76 | 1,046,316.40 | 2.18 | 26.10 |
| from > 6 to < 12 months | 32 | 89,385.91 | 9,005.89 | 0.00 | 98,391.80 | 0.69 | 1,491,156.68 | 1,589,548.48 | 3.31 | 31.16 |
| from = 12 to < 18 months | 18 | 121,279.88 | 10,165.32 | 0.00 | 131,445.20 | 0.92 | 1,013,584.13 | 1,145,029.33 | 2.38 | 26.49 |
| from = 18 to < 24 months | 17 | 164,604.57 | 14,554.05 | 1,494.22 | 180,652.84 | 1.26 | 928,945.47 | 1,109,598.31 | 2.31 | 29.13 |
| from ≥ 2 years | 283 | 11,547,223.58 | 2,122,509.68 | 46,320.16 | 13,716,053.42 | 95.79 | 15,562,270.35 | 29,278,323.77 | 60.98 | 46.25 |
| Subtotal | 587 | 12,067,745.34 | 2,167,584.84 | 83,491.39 | 14,318,821.57 | 100.00 | 33,695,954.41 | 48,014,775.98 | 100.00 | 38.04 |
| Doubt debts (subjectives) | | | | | | | | | | |
| Up to 1 month | 1 | 49,979.80 | 0.00 | 0.00 | 49,979.80 | 1.00 | 0.00 | 49,979.80 | 1.00 | 51.45 |
| from ≥ 2 years | 105 | 4,630,773.49 | 306,137.34 | 0.00 | 4,936,910.83 | 99.00 | 0.00 | 4,936,910.83 | 99.00 | 21.34 |
| Subtotal | 106 | 4,680,753.29 | 306,137.34 | 0.00 | 4,986,890.63 | 100.00 | 0.00 | 4,986,890.63 | 100.00 | 21.47 |
| Total | 693 | 16,748,498.63 | 2,473,722.18 | 83,491.39 | 19,305,712.20 | | 33,695,954.41 | 53,001,666.61 | | |