

MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 01/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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 Fitch / Moody's	
		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	04/24/2023	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	15,454.11 182,683,034.31 15.45%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	2.5430% 04/24/2023 99.341165 Gross 80.466344 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	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	04/24/2023	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	2.6130% 04/24/2023 272.982216 Gross 221.115595 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	2.7230% 04/24/2023 688.313889 Gross 557.534250 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	2.9730% 04/24/2023 751.508333 Gross 608.721750 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf 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	6.3930% 04/24/2023 1,616.008333 Gross 1,308.966750 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		255,788,412.86	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	2.04	1.86	1.83	1.66	1.64	1.46	1.44	1.43
		Final Maturity	Years	02/05/2025	11/30/2024	11/21/2024	09/18/2024	09/11/2024	07/08/2024	07/02/2024	06/27/2024
			Date	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
	Without optional redemption *	Average life	Years	3.72	3.53	3.36	3.20	3.05	2.91	2.78	2.66
		Final Maturity	Years	10/12/2026	08/04/2026	06/01/2026	04/03/2026	02/07/2026	12/18/2025	11/01/2025	09/18/2025
			Date	8.50	8.25	8.01	7.50	7.25	7.01	6.75	6.50
Series B	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
			Date	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
	Without optional redemption *	Average life	Years	9.15	8.76	8.41	8.08	7.79	7.51	7.24	6.98
		Final Maturity	Years	03/14/2032	10/24/2031	06/21/2031	02/20/2031	11/03/2030	07/24/2030	04/17/2030	01/13/2030
			Date	9.76	9.50	9.01	8.75	8.25	8.01	7.75	7.50
Series C	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
			Date	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
	Without optional redemption *	Average life	Years	10.83	10.47	10.11	9.76	9.41	9.07	8.75	8.45
		Final Maturity	Years	11/19/2033	07/12/2033	03/01/2033	10/23/2032	06/16/2032	02/14/2032	10/21/2031	07/02/2031
			Date	12.01	11.76	11.25	11.01	10.76	10.25	10.01	9.76
Series D	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
			Date	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
	Without optional redemption *	Average life	Years	14.63	14.24	13.86	13.49	13.14	12.80	12.46	12.13
		Final Maturity	Years	09/05/2037	04/15/2037	11/28/2036	07/18/2036	03/11/2036	11/07/2035	07/07/2035	03/09/2035
			Date	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
Series E	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
		Final Maturity	Years	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
			Date	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
	Without optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		Final Maturity	Years	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051
			Date	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02

* 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	71.42%	182,683,034.31	31.42%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	71.42%	182,683,034.31		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	4.93%	12,605,378.55	26.00%	1.63%	30,500,000.00	3.27%
Series C	7.39%	18,900,000.00	17.88%	1.01%	18,900,000.00	2.25%
Series D	7.23%	18,500,000.00	9.93%	0.99%	18,500,000.00	1.25%
Series E	9.03%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		255,788,412.86			1,873,100,000.00	
Reserve Fund	9.93%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,147,090.98	2.000%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	201,616.58		
Servicer ints collect not yet credited	5,331.38		
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	5,301	17,104	
Principal			
Principal outstanding	243,130,981.84	1,850,138,299.98	
Average loan	45,865.12	108,169.92	
Minimum	0.00	16.40	
Maximum	397,269.97	963,535.82	
Interest rate			
Weighted average (wac)	1.94%	4.59%	
Minimum	0.00%	2.58%	
Maximum	5.43%	6.92%	
Final maturity			
Weighted average (WARM) (months)	139	265	
Minimum	02/01/2023	05/04/2007	
Maximum	03/04/2051	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%	5.39	6.99	0.16	7.81
10.01 - 20%	16.64	15.18	1.75	16.46
20.01 - 30%	28.17	25.52	4.40	25.59
30.01 - 40%	31.89	34.98	7.37	35.54
40.01 - 50%	13.48	43.74	11.80	45.43
50.01 - 60%	3.77	53.63	16.92	55.29
60.01 - 70%	0.66	62.51	29.24	65.76
70.01 - 80%			21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	29.58			60.38
Minimum	0.00			0.01
Maximum	68.41			99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.68%	0.60%	0.49%	0.46%
Annual Percentage Rate (CPR)	8.05%	7.81%	6.94%	5.70%	5.34%

Geographic distribution

	Current	At constitution date
Andalucia	8.95%	7.89%
Aragon	1.18%	0.78%
Asturias	0.55%	0.38%
Balearic Islands	5.99%	5.80%
Basque Country	2.23%	1.57%
Canary Islands	4.24%	4.77%
Cantabria	0.26%	0.16%
Castilla-La Mancha	2.39%	2.16%
Castilla-Leon	2.66%	3.30%
Catalonia	11.83%	10.01%
Ceuta	0.01%	0.01%
Extremadura	0.34%	0.35%
Galicia	1.18%	1.44%
La Rioja	0.32%	0.38%
Madrid	8.97%	7.90%
Murcia	2.05%	2.29%
Navarra	3.50%	4.38%
Valencia	43.36%	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	99	33,546.51	4,264.92	40,817.81	78,629.24	0.53	5,035,461.84	5,114,091.08	14.29	24.02
from > 1 to = 2 months	13	16,725.03	1,420.79	0.00	18,145.82	0.12	817,244.10	835,389.92	2.33	19.47
from > 2 to = 3 months	9	9,745.94	1,735.50	0.00	11,481.44	0.08	329,637.26	341,118.70	0.95	20.98
from > 3 to = 6 months	19	39,205.69	6,328.55	0.00	45,534.24	0.30	1,352,745.13	1,398,279.37	3.91	32.71
from > 6 to < 12 months	19	81,945.57	6,376.25	2,065.49	90,387.31	0.60	863,046.05	953,433.36	2.66	27.09
from = 12 to < 18 months	10	90,341.44	5,867.73	0.00	96,209.17	0.64	760,603.90	856,813.07	2.39	35.19
from = 18 to < 24 months	9	59,228.61	8,229.24	0.00	67,457.85	0.45	459,170.76	526,628.61	1.47	38.36
from ≥ 2 years	268	12,425,848.76	2,092,407.62	42,608.08	14,560,864.46	97.28	11,191,056.52	25,751,920.98	71.98	42.88
Subtotal	446	12,756,587.55	2,126,630.60	85,491.38	14,968,709.53	100.00	20,808,965.56	35,777,675.09	100.00	36.19
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	45,418.60	0.00	0.00	45,418.60	1.13	0.00	45,418.60	1.13	46.75
from ≥ 2 years	76	3,664,104.69	295,314.28	300.00	3,959,718.97	98.87	0.00	3,959,718.97	98.87	24.91
Subtotal	77	3,709,523.29	295,314.28	300.00	4,005,137.57	100.00	0.00	4,005,137.57	100.00	25.04
Total	523	16,466,110.84	2,421,944.88	85,791.38	18,973,847.10		20,808,965.56	39,782,812.66		