MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 11/30/2023
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 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	01/23/2024	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	12,730.61 150,488,540.81 12.73%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	4.1520% 01/23/2024 135.080259 Gross 109.415010 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	01/23/2024	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	4.2220% 01/23/2024 445.922728 Gross 361.197410 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf A2 (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	4.3320% 01/23/2024 1,107.066667 Gross 896.724000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Ba2 (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	4.5820% 01/23/2024 1,170.955556 Gross 948.474000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Ba3 (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	8.0020% 01/23/2024 2,044.955556 Gross 1,656.414000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		223,593,919.36	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	1.34	1.33	1.13	1.12	1.12	0.91	0.91	0.90
			Date	02/23/2025	02/19/2025	12/08/2024	12/05/2024	12/03/2024	09/20/2024	09/18/2024	09/16/2024
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	3.59	3.40	3.23	3.07	2.92	2.79	2.66	2.54
			Date	05/24/2027	03/16/2027	01/12/2027	11/16/2026	09/23/2026	08/04/2026	06/19/2026	05/07/2026
		Final Maturity	Years	8.01	7.75	7.26	7.01	6.75	6.50	6.26	6.01
			Date	10/23/2031	07/23/2031	01/23/2031	10/23/2030	07/23/2030	04/23/2030	01/23/2030	10/23/2029
Series B	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	8.61	8.24	7.90	7.57	7.28	7.01	6.75	6.51
			Date	06/01/2032	01/17/2032	09/12/2031	05/16/2031	01/30/2031	10/24/2030	07/23/2030	04/26/2030
		Final Maturity	Years	9.26	8.76	8.51	8.26	7.75	7.50	7.26	7.01
			Date	01/23/2033	07/23/2032	04/23/2032	01/23/2032	07/23/2031	04/23/2031	01/23/2031	10/23/2030
Series C	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	10.30	9.96	9.62	9.29	8.95	8.63	8.32	8.02
			Date	02/04/2034	10/06/2033	06/03/2033	02/01/2033	10/03/2032	06/05/2032	02/13/2032	10/28/2031
		Final Maturity	Years	11.51	11.26	10.76	10.51	10.26	10.01	9.51	9.26
			Date	04/23/2035	01/23/2035	07/23/2034	04/23/2034	01/23/2034	10/23/2033	04/23/2033	01/23/2033
Series D	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	14.15	13.77	13.39	13.03	12.69	12.36	12.03	11.71
			Date	12/14/2037	07/25/2037	03/10/2037	10/31/2036	06/28/2036	02/27/2036	11/01/2035	07/07/2035
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051
Series E	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.00	1.00	1.00
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051

* 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	67.30%	150,488,540.81	36.46%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	67.30%	150,488,540.81		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	5.64%	12,605,378.55	30.18%	1.63%	30,500,000.00	3.27%
Series C	8.45%	18,900,000.00	20.75%	1.01%	18,900,000.00	2.25%
Series D	8.27%	18,500,000.00	11.52%	0.99%	18,500,000.00	1.25%
Series E	10.33%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		223,593,919.36			1,873,100,000.00	
Reserve Fund	11.52%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		29,302,770.84	3.903%
Amortisation Account		0.00	
Servicer ppal collect not yet credited		175,198.19	
Servicer ints collect not yet credited		24,737.16	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	4,780	17,104
Principal		
Principal outstanding	205,552,512.12	1,850,138,299.98
Average loan	43,002.62	108,169.92
Minimum	0.00	16.40
Maximum	388,688.81	963,535.82
Interest rate		
Weighted average (wac)	4.58%	4.59%
Minimum	0.93%	2.58%
Maximum	6.40%	6.92%
Final maturity		
Weighted average (WARM) (months)	133	265
Minimum	12/02/2023	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%	7.28	6.90	0.16	7.81
10.01 - 20%	16.12	15.49	1.75	16.46
20.01 - 30%	31.53	25.25	4.40	25.59
30.01 - 40%	31.73	34.85	7.37	35.54
40.01 - 50%	10.44	44.34	11.80	45.43
50.01 - 60%	2.66	54.88	16.92	55.29
60.01 - 70%	0.24	63.81	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)		28.26		60.38
Minimum		0.00		0.01
Maximum		67.07		99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.75%	0.79%	0.76%	0.47%
Annual Percentage Rate (CPR)	8.58%	8.65%	9.09%	8.72%	5.52%

Geographic distribution

	Current	At constitution date
Andalucia	9.18%	7.89%
Aragon	1.29%	0.78%
Asturias	0.52%	0.38%
Balearic Islands	6.20%	5.80%
Basque Country	2.40%	1.57%
Canary Islands	4.04%	4.77%
Cantabria	0.26%	0.16%
Castilla-La Mancha	2.44%	2.16%
Castilla-Leon	2.58%	3.30%
Catalonia	12.22%	10.01%
Ceuta		0.01%
Extremadura	0.34%	0.35%
Galicia	1.15%	1.44%
La Rioja	0.35%	0.38%
Madrid	8.86%	7.90%
Murcia	1.88%	2.29%
Navarra	3.28%	4.38%
Valencia	43.01%	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	108	28,125.69	11,481.15	41,111.80	80,718.64	0.57	4,766,979.07	4,847,697.71	14.33	22.54
from > 1 to = 2 months	19	12,971.28	7,954.25	0.00	20,925.53	0.15	1,205,805.39	1,226,730.92	3.63	24.74
from > 2 to = 3 months	12	14,781.86	7,293.81	0.00	22,075.67	0.15	901,306.97	923,382.64	2.73	21.35
from > 3 to = 6 months	19	52,856.26	15,389.23	0.00	68,245.49	0.48	1,114,054.60	1,182,300.09	3.49	21.69
from > 6 to < 12 months	18	65,498.82	33,399.98	0.00	98,898.80	0.69	1,172,424.57	1,271,323.37	3.76	31.02
from = 12 to < 18 months	12	76,831.99	27,009.42	2,065.49	105,906.90	0.74	804,810.19	910,717.09	2.69	35.00
from = 18 to < 24 months	8	66,331.65	10,949.04	0.00	77,280.69	0.54	295,842.73	373,123.42	1.10	27.66
from ≥ 2 years	233	11,680,652.28	2,052,014.56	40,056.63	13,772,723.47	96.67	9,323,510.63	23,096,234.10	68.27	44.66
Subtotal	429	11,998,049.83	2,165,491.44	83,233.92	14,246,775.19	100.00	19,584,734.15	33,831,509.34	100.00	35.24
Doubt debts (subjectives)										
Up to 1 month	1	43,879.68	0.00	0.00	43,879.68	7.37	0.00	43,879.68	7.37	45.17
from ≥ 2 years	9	487,055.73	64,441.94	300.00	551,797.67	92.63	0.00	551,797.67	92.63	23.79
Subtotal	10	530,935.41	64,441.94	300.00	595,677.35	100.00	0.00	595,677.35	100.00	24.65
Total	439	12,528,985.24	2,229,933.38	83,533.92	14,842,452.54		19,584,734.15	34,427,186.69		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com