

MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 01/31/2024
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	04/23/2024	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	11,947.36 141,229,742.56 11.95%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	4.1080% 04/23/2024 124.062714 Gross 100.490798 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	04/23/2024	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	4.1780% 04/23/2024 436.479027 Gross 353.548012 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	4.2880% 04/23/2024 1,083.911111 Gross 877.968000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	4.5380% 04/23/2024 1,147.105556 Gross 929.155500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	7.9580% 04/23/2024 2,011.605556 Gross 1,629.400500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Caa3
Total		214,335,121.11	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	1.14	0.93	0.93	0.92	0.92	0.70	0.70	0.70	
		Final Maturity	Years	03/14/2025	12/28/2024	12/26/2024	12/24/2024	12/22/2024	10/06/2024	10/05/2024	10/04/2024	
	Without optional redemption *	Average life	Years	3.51	3.32	3.15	3.00	2.86	2.72	2.60	2.49	
		Final Maturity	Years	07/25/2027	05/19/2027	03/19/2027	01/22/2027	11/30/2026	10/13/2026	08/29/2026	07/18/2026	
					1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
					04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
Series B	With optional redemption *	Average life	Years	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	
		Final Maturity	Years	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	
	Without optional redemption *	Average life	Years	8.37	8.01	7.67	7.36	7.06	6.80	6.56	6.32	
		Final Maturity	Years	06/04/2032	01/23/2032	09/23/2031	05/30/2031	02/13/2031	11/10/2030	08/12/2030	05/19/2030	
					1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
					04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
Series C	With optional redemption *	Average life	Years	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	
		Final Maturity	Years	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	
	Without optional redemption *	Average life	Years	10.06	9.74	9.40	9.07	8.75	8.43	8.13	7.84	
		Final Maturity	Years	02/11/2034	10/15/2033	06/15/2033	02/15/2033	10/21/2032	06/26/2032	03/07/2032	11/22/2031	
					1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
					04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
Series D	With optional redemption *	Average life	Years	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	
		Final Maturity	Years	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	
	Without optional redemption *	Average life	Years	13.93	13.55	13.18	12.83	12.49	12.16	11.84	11.53	
		Final Maturity	Years	12/24/2037	08/06/2037	03/26/2037	11/17/2036	07/16/2036	03/19/2036	11/23/2035	08/02/2035	
					1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
					04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
Series E	With optional redemption *	Average life	Years	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	
		Final Maturity	Years	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02	
		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	
					1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
					04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024

* 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)						
		Current		At issue date		
			% CE			% CE
Class A	65.89%	141,229,742.56	38.23%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	65.89%	141,229,742.56		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	5.88%	12,605,378.55	31.64%	1.63%	30,500,000.00	3.27%
Series C	8.82%	18,900,000.00	21.75%	1.01%	18,900,000.00	2.25%
Series D	8.63%	18,500,000.00	12.08%	0.99%	18,500,000.00	1.25%
Series E	10.78%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		214,335,121.11			1,873,100,000.00	
Reserve Fund	12.08%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		24,113,472.14	3.906%	
Amortisation Account		0.00		
Servicer ppal collect not yet credited		142,268.73		
Servicer ints collect not yet credited		10,612.57		
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.
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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

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Collateral: Mortgage loans (PTCs)

General			
		Current	At constitution date
Count		4,693	17,104
Principal			
Principal outstanding		199,462,440.66	1,850,138,299.98
Average loan		42,502.12	108,169.92
Minimum		0.00	16.40
Maximum		387,165.09	963,535.82
Interest rate			
Weighted average (wac)		4.77%	4.59%
Minimum		0.93%	2.58%
Maximum		6.62%	6.92%
Final maturity			
Weighted average (WARM) (months)		132	265
Minimum		02/01/2024	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%	7.45	6.78	0.16	7.81
10.01 - 20%	16.38	15.62	1.75	16.46
20.01 - 30%	31.61	25.17	4.40	25.59
30.01 - 40%	31.81	34.74	7.37	35.54
40.01 - 50%	9.92	44.38	11.80	45.43
50.01 - 60%	2.58	54.74	16.92	55.29
60.01 - 70%	0.25	63.50	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)	28.04			60.38
Minimum	0.00			0.01
Maximum	66.79			99.81

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.66%	0.67%	0.75%	0.47%
Annual Percentage Rate (CPR)	7.83%	7.66%	7.77%	8.59%	5.53%

Geographic distribution

	Current	At constitution date
Andalucia	9.23%	7.89%
Aragon	1.30%	0.78%
Asturias	0.52%	0.38%
Balearic Islands	6.27%	5.80%
Basque Country	2.43%	1.57%
Canary Islands	3.98%	4.77%
Cantabria	0.27%	0.16%
Castilla-La Mancha	2.46%	2.16%
Castilla-Leon	2.59%	3.30%
Catalonia	12.24%	10.01%
Ceuta		0.01%
Extremadura	0.34%	0.35%
Galicia	1.15%	1.44%
La Rioja	0.36%	0.38%
Madrid	8.89%	7.90%
Murcia	1.88%	2.29%
Navarra	3.18%	4.38%
Valencia	42.91%	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	75	22,161.29	10,325.45	45,240.21	77,726.95	0.54	2,886,112.28	2,963,839.23	9.18
from > 1 to = 2 months	27	13,445.01	6,729.10	0.00	20,174.11	0.14	1,549,770.52	1,569,944.63	4.87
from > 2 to = 3 months	13	15,856.46	7,441.60	0.00	23,298.06	0.16	880,363.91	903,661.97	2.80
from > 3 to = 6 months	25	68,144.21	19,075.11	0.00	87,219.32	0.61	1,206,769.71	1,293,989.03	4.01
from > 6 to < 12 months	17	67,945.14	39,729.33	0.00	107,674.47	0.75	1,205,822.79	1,313,497.26	4.07
from = 12 to < 18 months	12	65,950.07	33,787.12	2,065.49	101,802.68	0.71	829,745.19	931,547.87	2.89
from = 18 to < 24 months	9	79,482.05	12,740.88	0.00	92,222.93	0.64	274,545.37	366,768.30	1.14
from ≥ 2 years	230	11,698,848.87	2,103,262.40	44,595.87	13,846,707.14	96.45	9,078,623.10	22,925,330.24	71.05
Subtotal	408	12,031,833.10	2,233,090.99	91,901.57	14,356,825.66	100.00	17,911,752.87	32,268,578.53	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	43,566.60	0.00	0.00	43,566.60	7.28	0.00	43,566.60	7.28
from ≥ 2 years	9	487,055.73	66,401.98	1,008.39	554,466.10	92.72	0.00	554,466.10	92.72
Subtotal	10	530,622.33	66,401.98	1,008.39	598,032.70	100.00	0.00	598,032.70	100.00
Total	418	12,562,455.43	2,299,492.97	92,909.96	14,954,858.36		17,911,752.87	32,866,611.23	

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