

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 05/31/2024
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
AlfAF 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	07/23/2024	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	11,233.06 132,786,002.26 11.23%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	4.0420% 07/23/2024 114.771294 Gross 92.964748 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	07/23/2024	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	4.1120% 07/23/2024 429.583954 Gross 347.963003 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	4.2220% 07/23/2024 1,067.227776 Gross 864.454500 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	4.4720% 07/23/2024 1,130.422222 Gross 915.642000 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	7.8920% 07/23/2024 1,994.922222 Gross 1,615.887000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		205,891,380.81	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	0.72	0.72	0.71	0.71	0.71	0.71	0.48	0.48	
			Date	01/10/2025	01/09/2025	01/08/2025	01/07/2025	01/06/2025	01/05/2025	10/16/2024	10/16/2024	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
		Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024		
	Without optional redemption *	Average life	Years	3.40	3.23	3.06	2.92	2.78	2.65	2.53	2.42	
			Date	09/17/2027	07/14/2027	05/16/2027	03/23/2027	01/31/2027	12/15/2026	11/02/2026	09/23/2026	
Final Maturity		Years	7.50	7.25	6.76	6.50	6.25	6.00	5.76	5.76		
	Date	10/23/2031	07/23/2031	01/23/2031	10/23/2030	07/23/2030	04/23/2030	01/23/2030	01/23/2030			
Series B	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
			Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
		Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024		
	Without optional redemption *	Average life	Years	8.10	7.74	7.42	7.11	6.83	6.58	6.34	6.11	
			Date	05/25/2032	01/17/2032	09/20/2031	06/01/2031	02/18/2031	11/18/2030	08/23/2030	06/01/2030	
Final Maturity		Years	8.76	8.51	8.01	7.76	7.50	7.00	6.76	6.50		
	Date	01/23/2033	01/23/2032	04/23/2032	01/23/2032	10/23/2031	04/23/2031	01/23/2031	10/23/2030			
Series C	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
			Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
		Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024		
	Without optional redemption *	Average life	Years	9.80	9.48	9.15	8.83	8.52	8.21	7.91	7.63	
			Date	02/05/2034	10/12/2033	06/15/2033	02/18/2033	10/27/2032	07/06/2032	03/20/2032	12/08/2031	
Final Maturity		Years	11.01	10.76	10.25	10.01	9.76	9.51	9.25	9.01		
	Date	04/23/2035	01/23/2035	07/23/2034	04/23/2034	01/23/2034	10/23/2033	07/23/2033	04/23/2033			
Series D	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
			Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
		Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024		
	Without optional redemption *	Average life	Years	13.67	13.30	12.94	12.59	12.26	11.94	11.62	11.32	
			Date	12/21/2037	08/05/2037	03/27/2037	11/21/2036	07/22/2036	03/27/2036	12/04/2035	08/15/2035	
Final Maturity		Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
	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	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
			Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.50	0.50	
		Date	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024		
	Without optional redemption *	Average life	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	
			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	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
	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		At issue date	
		% CE		% CE	
Class A	64.49%	132,786,002.26	39.99%	95.14%	1,782,100,000.00
Series A1	0.00%	0.00		16.02%	300,000,000.00
Series A2	64.49%	132,786,002.26	63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00
Series B	6.12%	12,605,378.55	33.10%	1.63%	30,500,000.00
Series C	9.18%	18,900,000.00	22.76%	1.01%	18,900,000.00
Series D	8.99%	18,500,000.00	12.64%	0.99%	18,500,000.00
Series E	11.22%	23,100,000.00	1.23%		23,100,000.00
Issue of Bonds		205,891,380.81			1,873,100,000.00
Reserve Fund	12.64%	23,100,000.00		1.25%	23,100,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		28,511,293.86	3.889%
Amortisation Account		0.00	
Servicer ppal collect not yet credited		47,917.99	
Servicer ints collect not yet credited		11,416.49	
Liabilities		Available	Balance
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 🌐 www.cnmv.com

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Bankia

Fund Auditor
KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,509	17,104	
Principal			
Principal outstanding	186,937,969.43	1,850,138,299.98	
Average loan	41,458.85	108,169.92	
Minimum	0.00	16.40	
Maximum	384,076.28	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)	130	265	
Minimum	06/05/2024	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%	7.51	6.49	0.16	7.81
10.01 - 20%	17.18	15.79	1.75	16.46
20.01 - 30%	31.90	25.09	4.40	25.59
30.01 - 40%	31.42	34.55	7.37	35.54
40.01 - 50%	9.37	44.19	11.80	45.43
50.01 - 60%	2.45	54.73	16.92	55.29
60.01 - 70%	0.16	65.03	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)	27.65			60.38
Minimum	0.00			0.01
Maximum	66.24			99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.83%	0.61%	0.67%	0.73%	0.48%
Annual Percentage Rate (CPR)	9.49%	7.13%	7.76%	8.43%	5.58%

Geographic distribution

	Current	At constitution date
Andalucia	9.38%	7.89%
Aragon	1.29%	0.78%
Asturias	0.49%	0.38%
Balearic Islands	6.30%	5.80%
Basque Country	2.43%	1.57%
Canary Islands	3.96%	4.77%
Cantabria	0.27%	0.16%
Castilla-La Mancha	2.46%	2.16%
Castilla-Leon	2.60%	3.30%
Catalonia	12.31%	10.01%
Ceuta		0.01%
Extremadura	0.33%	0.35%
Galicia	1.15%	1.44%
La Rioja	0.37%	0.38%
Madrid	8.96%	7.90%
Murcia	1.88%	2.29%
Navarra	3.04%	4.38%
Valencia	42.78%	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	72	20,269.23	9,060.56	47,213.63	76,543.42	0.55	2,493,381.63	2,569,925.05	8.61
from > 1 to = 2 months	13	9,927.36	5,345.51	0.00	15,272.87	0.11	767,280.48	782,553.35	2.62
from > 2 to = 3 months	11	14,728.94	7,746.75	0.00	22,475.69	0.16	727,724.12	750,199.81	2.51
from > 3 to = 6 months	25	48,026.03	21,154.73	0.00	69,180.76	0.49	1,372,053.63	1,441,234.39	4.83
from > 6 to < 12 months	17	54,155.52	32,762.98	0.00	86,918.50	0.62	796,114.66	883,033.16	2.96
from = 12 to < 18 months	16	102,554.77	64,174.31	0.00	166,729.08	1.19	1,204,389.56	1,371,118.64	4.60
from = 18 to < 24 months	5	43,584.78	9,621.23	2,065.49	55,271.50	0.40	157,887.67	213,159.17	0.71
from ≥ 2 years	219	11,322,617.28	2,115,894.95	50,221.81	13,488,734.04	96.48	8,334,858.53	21,823,592.57	73.15
Subtotal	378	11,615,863.91	2,265,761.02	99,500.93	13,981,125.86	100.00	15,853,690.28	29,834,816.14	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	43,001.17	0.00	0.00	43,001.17	7.17	0.00	43,001.17	7.17
from ≥ 2 years	8	485,507.46	70,188.47	1,183.75	556,879.68	92.83	0.00	556,879.68	92.83
Subtotal	9	528,508.63	70,188.47	1,183.75	599,880.85	100.00	0.00	599,880.85	100.00
Total	387	12,144,372.54	2,335,949.49	100,684.68	14,581,006.71		15,853,690.28	30,434,696.99	