BANCAJA 4 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2016
Currency: EUR

Date of constitution
11/05/2002

VAT Reg. no.
V83458455

Management Company
Europea de Titulización S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Dresdner Kleinwort Wasserstein
Bankia

Bond Underwriters and Placement Agents
Dresdner Kleinwort Wasserstein
Bankia
CDC Ixis Capital Markets
HSBC

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Subordinated Credit
Bankia

Start-up Loan
Bankia

Swap
Royal Bank of Scotland

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages 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 A ES0312883004	11/08/2002 9,705	9,653.04 93,682,753.20 9.65%	100,000.00 970,500,000.00	Floating 3-M Euribor+0.250% 18.Mar/Jun/Sep/Dec	0.0000% 09/19/2016 0.00 Gross 0.00 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/19/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0312883012	11/08/2002 205	37,917.35 7,773,056.75 37.92%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.530% 18.Mar/Jun/Sep/Dec	0.2660% 09/19/2016 25.50 Gross 20.65 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/19/2016 "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa1sf	A+ A2
Series C ES0312883020	11/08/2002 90	37,917.35 3,412,561.50 37.92%	100,000.00 9,000,000.00	Floating 3-M Euribor+1.150% 18.Mar/Jun/Sep/Dec	0.8860% 09/19/2016 84.92 Gross 68.79 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/19/2016 "Pass-Through" Pro rata deferred start / Secuential	BBB+sf Ba3sf	BBB+ Baa2
Total		104,868,371.45	1.000.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
			% Monthly CPR (SMM)	0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
			% Annual equivalent CPR	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	0.49	0.49	0.48	0.48	0.25	0.25	0.25	0.25
			Date	12/14/2016	12/14/2016	12/13/2016	12/13/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	12/18/2016	12/18/2016	12/18/2016	12/18/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
	Without optional redemption *	Average life	Years	4.32	4.12	3.94	3.76	3.60	3.45	3.31	3.18
			Date	10/13/2020	08/01/2020	05/26/2020	03/24/2020	01/25/2020	12/01/2019	10/11/2019	08/24/2019
		Final Maturity	Years	11.00	10.75	10.25	10.00	9.75	9.25	9.00	8.75
			Date	06/18/2027	03/18/2027	09/18/2026	06/18/2026	03/18/2026	09/18/2025	06/18/2025	03/18/2025
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	12/18/2016	12/18/2016	12/18/2016	12/18/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	12/18/2016	12/18/2016	12/18/2016	12/18/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
	Without optional redemption *	Average life	Years	12.47	12.12	11.77	11.42	11.08	10.74	10.42	10.10
			Date	12/05/2028	07/31/2028	03/24/2028	11/18/2027	07/16/2027	03/16/2027	11/17/2026	07/25/2026
		Final Maturity	Years	14.00	13.75	13.50	13.25	13.00	12.75	12.50	12.00
			Date	06/18/2030	03/18/2030	12/18/2029	09/18/2029	06/18/2029	03/18/2029	12/18/2028	06/18/2028
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	12/18/2016	12/18/2016	12/18/2016	12/18/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	12/18/2016	12/18/2016	12/18/2016	12/18/2016	09/18/2016	09/18/2016	09/18/2016	09/18/2016
	Without optional redemption *	Average life	Years	14.80	14.67	14.53	14.38	14.20	14.02	13.82	13.60
			Date	04/05/2031	02/17/2031	12/28/2030	11/01/2030	08/30/2030	06/23/2030	04/11/2030	01/21/2030
		Final Maturity	Years	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75
			Date	03/18/2032	03/18/2032	03/18/2032	03/18/2032	03/18/2032	03/18/2032	03/18/2032	03/18/2032

* 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
Series A	89.33%	93,682,753.20	14.47%	97.05%	970,500,000.00	3.75%
Series B	7.41%	7,773,056.75	7.06%	2.05%	20,500,000.00	1.70%
Series C	3.25%	3,412,561.50	3.81%	0.90%	9,000,000.00	0.80%
Issue of Bonds		104,868,371.45			1,000,000,000.00	
Subord. Line of Credit (Available)	0.00%	0.00		0.80%	8,000,000.00	
Principal Reserve Fund	3.81%	4,000,000.00		0.00%	0.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		4,663,878.69	0.000%
Servicer ppal collect not yet credited		210,525.50	
Servicer ints collect not yet credited		12,045.59	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	0.00	0.00	
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		2,370,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	3,777	15,992
Principal		
Principal outstanding	103,222,943.84	1,000,001,401.71
Average loan	27,329.35	62,531.35
Minimum	0.00	105.75
Maximum	181,835.96	297,088.01
Interest rate		
Weighted average (wac)	1.11%	4.72%
Minimum	0.44%	3.50%
Maximum	3.89%	8.50%
Final maturity		
Weighted average (WARM) (months)	130	250
Minimum	07/01/2016	11/15/2002
Maximum	06/05/2032	06/05/2032
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	4.08%
1-year EURIBOR/MIBOR (Mortgage Market)	91.59%	84.85%
Mortgage Market: Savings Banks	0.00%	11.04%
Mortgage Market: All Institutions	8.41%	0.00%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.68	6.24	0.08	7.63
10.01 - 20%	14.44	15.91	0.77	16.31
20.01 - 30%	24.18	25.14	2.63	25.86
30.01 - 40%	25.02	35.54	6.23	35.45
40.01 - 50%	28.15	45.16	10.44	45.50
50.01 - 60%	4.53	50.76	14.84	55.41
60.01 - 70%			21.60	65.51
70.01 - 80%			43.39	75.79
Weighted average (WALTV)		32.51		63.05
Minimum		0.00		0.17
Maximum		52.40		79.80

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.40%	0.32%	0.33%	0.73%
Annual Percentage Rate (CPR)	4.38%	4.71%	3.72%	3.84%	8.38%

Geographic distribution

	Current	At constitution date
Andalucia	2.89%	2.22%
Aragon	0.71%	0.79%
Balearic Islands	7.70%	6.10%
Basque Country	0.25%	0.27%
Canary Islands	6.66%	5.07%
Castilla-La Mancha	5.28%	4.52%
Castilla-Leon	0.27%	0.13%
Catalonia	12.60%	9.91%
Ceuta		0.01%
Extremadura	0.06%	0.01%
Galicia	0.02%	0.02%
La Rioja		0.01%
Madrid	13.78%	11.67%
Murcia	0.07%	0.09%
Valencia	49.72%	59.17%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	118	25,648.95	3,043.33	0.00	28,692.28	2.88	4,301,575.57	4,330,267.85	51.35	30.06
from > 1 to ≤ 2 months	21	10,173.92	1,174.05	0.00	11,347.97	1.14	649,392.19	660,740.16	7.83	24.12
from > 2 to ≤ 3 months	7	4,937.50	503.67	0.00	5,441.17	0.55	140,185.55	145,626.72	1.73	22.92
from > 3 to ≤ 6 months	15	18,082.46	1,838.06	0.00	19,920.52	2.00	389,197.89	409,118.41	4.85	27.13
from > 6 to < 12 months	11	22,197.95	3,462.71	0.00	25,660.66	2.57	304,781.43	330,442.09	3.92	18.91
from ≥ 12 to < 18 months	7	37,693.97	2,181.44	0.00	39,875.41	4.00	116,551.92	156,427.33	1.85	23.79
from ≥ 18 to < 24 months	11	59,543.48	8,662.86	0.00	68,206.34	6.84	357,261.39	425,467.73	5.05	35.49
from ≥ 2 years	43	645,337.08	152,646.05	0.00	797,983.13	80.03	1,177,222.20	1,975,205.33	23.42	42.26
Subtotal	233	823,615.31	173,512.17	0.00	997,127.48	100.00	7,436,168.14	8,433,295.62	100.00	30.59
Doubt debts (subjectives)										
from ≥ 2 years	1	3,341.29	1,584.98	0.00	4,926.27	100.00	0.00	4,926.27	100.00	5.23
Subtotal	1	3,341.29	1,584.98	0.00	4,926.27	100.00	0.00	4,926.27	100.00	5.23
Total	234	826,956.60	175,097.15	0.00	1,002,053.75		7,436,168.14	8,438,221.89		30.51

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