

BANCAJA 4 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2017
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

Banco Santander

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312883004	11/08/2002 9,705	8,046.32 78,089,535.60 8.05%	100,000.00 970,500,000.00	Floating 3-M Euribor+0.250% 18.Mar/Jun/Sep/Dec	0.0000% 09/18/2017 0.00 Gross 0.00 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/18/2017 "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	0.2010% 09/18/2017 19.27 Gross 15.61 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/18/2017 "Pass-Through" Pro rata deferred start / Secuential	AA-sf A2	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	0.8210% 09/18/2017 78.69 Gross 63.74 Net	06/18/2034 Quarterly 18.Mar/Jun/Sep/Dec	09/18/2017 "Pass-Through" Pro rata deferred start / Secuential	BBB+sf Ba1sf	BBB+ Baa2
Total		89,275,153.85	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	3.99	3.83	3.67	3.53	3.39	3.26	3.14	3.03	
			Date	06/15/2021	04/15/2021	02/18/2021	12/27/2020	11/07/2020	09/22/2020	08/09/2020	06/29/2020	
		Final Maturity	Years	10.00	9.75	9.25	9.00	8.75	8.50	8.25	8.00	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	11.43	11.12	10.80	10.49	10.19	9.89	9.60	9.33	
			Date	11/18/2028	07/28/2028	04/04/2028	12/13/2027	08/24/2027	05/08/2027	01/23/2027	10/13/2026	
		Final Maturity	Years	13.01	12.75	12.51	12.26	12.01	11.75	11.51	11.26	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	09/18/2017	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	13.80	13.68	13.55	13.41	13.26	13.09	12.91	12.72	
			Date	04/04/2031	02/20/2031	01/04/2031	11/13/2030	09/18/2030	07/19/2030	05/15/2030	03/06/2030	
		Final Maturity	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76	
* 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
Series A	87.47%	78,089,535.60	17.01%	97.05%	3.75%
Series B	8.71%	7,773,056.75	8.30%	2.05%	1.70%
Series C	3.82%	3,412,561.50	4.48%	0.90%	0.80%
Issue of Bonds		89,275,153.85		1,000,000,000.00	
Subord. Line of Credit (Available)	0.00%	0.00	0.80%	8,000,000.00	
Principal Reserve Fund	4.48%	4,000,000.00	0.00%	0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,883,753.89	-0.329%	
Servicer ppal collect not yet credited	114,170.00		
Servicer ints collect not yet credited	6,417.65		
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		110,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,238	15,992
Principal			
Principal outstanding		85,523,529.68	1,000,001,401.71
Average loan		26,412.46	62,531.35
Minimum		307.46	105.75
Maximum		168,285.97	297,088.01
Interest rate			
Weighted average (wac)		0.95%	4.72%
Minimum		0.34%	3.50%
Maximum		3.66%	8.50%
Final maturity			
Weighted average (WARM) (months)		122	250
Minimum		09/03/2017	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)		91.91%	84.85%
Mortgage Market: Savings Banks		0.00%	11.04%
Mortgage Market: All Institutions		8.09%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.63	7.07	0.08	7.63
10.01 - 20%	19.23	15.62	0.77	16.32
20.01 - 30%	22.29	24.92	2.63	25.86
30.01 - 40%	29.58	34.98	6.23	35.45
40.01 - 50%	24.27	44.52	10.44	45.50
50.01 - 60%			14.85	55.41
60.01 - 70%			21.60	65.51
70.01 - 80%			43.39	75.79
Weighted average (WALTV)		30.04		63.05
Minimum		0.24		0.17
Maximum		48.93		79.80

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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)	0.10%	0.17%	0.21%	0.25%	0.69%
Annual Percentage Rate (CPR)	1.18%	2.03%	2.48%	2.92%	7.99%

Geographic distribution		
	Current	At constitution date
Andalucia	3.08%	2.22%
Aragon	0.69%	0.79%
Balearic Islands	8.16%	6.10%
Basque Country	0.26%	0.27%
Canary Islands	7.02%	5.07%
Castilla-La Mancha	5.41%	4.52%
Castilla-Leon	0.30%	0.13%
Catalonia	12.84%	9.91%
Ceuta		0.01%
Extremadura	0.07%	0.01%
Galicia	0.01%	0.02%
La Rioja		0.01%
Madrid	14.15%	11.67%
Murcia	0.07%	0.09%
Valencia	47.94%	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	92	19,726.19	2,174.40	0.00	21,900.59	1.96	3,099,995.33	3,121,895.92	44.47	27.80
from > 1 to ≤ 2 months	11	4,523.69	598.89	0.00	5,122.58	0.46	351,782.35	356,904.93	5.08	27.64
from > 2 to ≤ 3 months	9	9,650.67	685.56	0.00	10,336.23	0.93	308,405.97	318,742.20	4.54	24.42
from > 3 to ≤ 6 months	7	9,952.19	937.63	0.00	10,889.82	0.98	217,295.41	228,185.23	3.25	23.47
from > 6 to < 12 months	11	23,939.10	4,307.20	0.00	28,246.30	2.53	430,769.21	459,015.51	6.54	33.83
from ≥ 12 to < 18 months	3	16,601.68	1,432.48	0.00	18,034.16	1.62	129,614.98	147,649.14	2.10	34.82
from ≥ 18 to < 24 months	3	13,702.86	1,372.22	0.00	15,075.08	1.35	27,598.91	42,673.99	0.61	21.01
from ≥ 2 years	52	836,071.01	169,061.55	0.00	1,005,132.56	90.17	1,339,555.46	2,344,688.02	33.40	41.03
Subtotal	188	934,167.39	180,569.93	0.00	1,114,737.32	100.00	5,905,017.62	7,019,754.94	100.00	31.21
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	188	934,167.39	180,569.93	0.00	1,114,737.32		5,905,017.62	7,019,754.94		31.21