

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 03/31/2009
 Currency: EUR

Date of constitution
 04/27/2007

VAT Reg. no.
 V85082675

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

Originator
 Bancaja

Servicer
 Bancaja

Lead Managers
 Bancaja
 Deutsche Bank
 BNP Paribas
 Societe Générale

Bond Underwriters and Placement Agents
 Bancaja

Deutsche Bank
 BNP Paribas
 Societe Générale
 BBVA
 Banco Pastor

Bond Paying Agent
 Bancaja

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander S.A.

Amortisation Account
 Bancaja

Start-up Loan
 Bancaja

Swap
 BNP Paribas

Assets Custodian
 Bancaja

Fund Auditors
 Ernst&Young

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		
		Current	Original			Final maturity (legal)	Next	Current	Moody's	
Series A1 ES0361797006	05/04/2007 3,000	0.00 0.00 0.00%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct		07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	Amortized	AAA Aaa	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	90,074.18 1,064,766,881.78 90.07%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	2.4620% 04/23/2009 554.406578 Gross 454.613394 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA Aaa	AAA Aaa	
Series A3 ES0361797022	05/04/2007 3,000	100,000.00 300,000,000.00 100.00%	100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	2.4820% 04/23/2009 620.500000 Gross 508.810000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA Aaa	AAA Aaa	
Series B ES0361797030	05/04/2007 305	100,000.00 30,500,000.00 100.00%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	2.5320% 04/23/2009 633.000000 Gross 519.060000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA Aa3	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	2.6420% 04/23/2009 660.500000 Gross 541.610000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+ A3	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	2.8920% 04/23/2009 723.000000 Gross 592.860000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB Baa3	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	6.3120% 04/23/2009 1,578.000000 Gross 1,293.960000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCC Caa3	CCC Caa3	
Total		1,455,766,881.78	1,873,100,000.00							

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

			% Monthly CPR (SMM)									
			0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64		
			% Annual equivalent CPR									
			4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00		
Series A2	With optional redemption *	Average life	2,85	2,85	2,85	2,85	2,85	2,85	2,85	3,30	2,85	
		Final Maturity	8,26	8,26	8,26	8,26	8,26	8,26	8,26	9,01	8,26	
Series A3	With optional redemption *	Average life	11,42	10,08	9,06	8,18	7,41	6,71	6,02	5,00		
		Final Maturity	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	
Series B	With optional redemption *	Average life	11,55	10,03	8,75	7,71	6,86	6,17	5,56	5,07		
		Final Maturity	17,26	15,51	13,76	12,26	11,01	10,01	9,01	8,26	8,26	
Series C	With optional redemption *	Average life	11,55	10,03	8,75	7,71	6,86	6,17	5,56	5,07		
		Final Maturity	17,26	15,51	13,76	12,26	11,01	10,01	9,01	8,26	8,26	
Series D	With optional redemption *	Average life	11,55	10,03	8,75	7,71	6,86	6,17	5,56	5,07		
		Final Maturity	17,26	15,51	13,76	12,26	11,01	10,01	9,01	8,26	8,26	
Series E	With optional redemption *	Average life	5,95	5,95	5,95	5,95	5,95	5,95	6,45	5,95		
		Final Maturity	8,26	8,26	8,26	8,26	8,26	8,26	9,01	8,26	8,26	

* 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%

