

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 07/31/2019
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
BNP Paribas

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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 Nº 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	Fitch / Moody's	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	10/23/2019	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAA Aaa	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	28,999.85 342,807,226.85 29.00%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 AAA	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	10/23/2019	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA-(sf) Aa3sf	AAA Aaa	
Series B ES0361797030	05/04/2007 305	52,506.15 16,014,375.75 52.51%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1 A+	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	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2sf A-	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	0.2050% 10/23/2019 52.388889 Gross 42.435000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Casf BBB	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	3.6250% 10/23/2019 926.388889 Gross 750.375000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3	
Total		419,321,602.60	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

Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)									
				0.25	0.34	0.43	0.51	0.60	0.69	0.78	0.87		
Series A2	With optional redemption *	Average life	3.93	3.73	3.53	3.28	3.09	2.93	2.86	2.71			
		Final Maturity	06/26/2023	04/12/2023	02/01/2023	10/26/2022	08/24/2022	06/26/2022	05/30/2022	04/05/2022			
	Without optional redemption *	Average life	6.01	5.76	5.51	5.01	4.76	4.51	4.51	4.25			
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023			
Series B	With optional redemption *	Average life	4.83	4.56	4.32	4.09	3.88	3.69	3.51	3.35			
		Final Maturity	05/19/2024	02/11/2024	11/14/2023	08/23/2023	06/08/2023	03/30/2023	01/25/2023	11/26/2022			
	Without optional redemption *	Average life	11.76	11.26	11.01	10.51	10.01	9.76	9.26	9.01			
		Final Maturity	04/23/2031	10/23/2030	07/23/2030	01/23/2030	07/23/2029	04/23/2029	10/23/2028	07/23/2028			
Series C	With optional redemption *	Average life	6.01	5.76	5.51	5.01	4.76	4.51	4.51	4.25			
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023			
	Without optional redemption *	Average life	12.51	12.00	11.54	11.10	10.70	10.30	9.91	9.53			
		Final Maturity	01/23/2035	07/23/2034	01/23/2034	10/23/2033	04/23/2033	10/23/2032	04/23/2032	10/23/2031			
Series D	With optional redemption *	Average life	6.01	5.76	5.51	5.01	4.76	4.51	4.51	4.25			
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023			
	Without optional redemption *	Average life	17.99	17.51	17.06	16.62	16.18	15.75	15.33	14.91			
		Final Maturity	07/12/2037	01/20/2037	08/07/2036	02/28/2036	09/22/2035	04/19/2035	11/16/2034	06/17/2034			
Series E	With optional redemption *	Average life	6.01	5.76	5.51	5.01	4.76	4.51	4.51	4.25			
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023			
	Without optional redemption *	Average life	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27			
		Final Maturity	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046			

* 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)						
Class	Current	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Class A	81.75%	342,807,226.85	19.31%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	81.75%	342,807,226.85		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	3.82%	16,014,375.75	15.27%	1.63%	30,500,000.00	3.27%
Series C	4.51%	18,900,000.00	10.50%	1.01%	18,900,000.00	2.25%
Series D	4.41%	18,500,000.00	5.83%	0.99%	18,500,000.00	1.25%
Series E	5.51%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		419,321,602.60			1,873,100,000.00	
Reserve Fund	5.83%	23,100,000.00		1.25%	23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,195,534.86	-0.369%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	594,757.53		
Servicer ints collect not yet credited	12,288.38		
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.
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

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

MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Amortisation Account
Bancaja

Start-up Loan
Bankia

Swap
BNP Paribas

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	7,586	17,104	
Principal			
Principal outstanding	413,265,885.97	1,850,138,299.98	
Average loan	54,477.44	108,169.92	
Minimum	0.00	16.40	
Maximum	612,507.07	963,535.82	
Interest rate			
Weighted average (wac)	0.76%	4.59%	
Minimum	0.25%	2.58%	
Maximum	2.87%	6.92%	
Final maturity			
Weighted average (WARM) (months)	166	265	
Minimum	08/01/2019	05/04/2007	
Maximum	11/10/2046	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%	3.55	6.50	0.16	7.81
10.01 - 20%	9.02	15.70	1.75	16.46
20.01 - 30%	20.32	25.52	4.40	25.59
30.01 - 40%	25.48	35.21	7.37	35.54
40.01 - 50%	27.30	44.71	11.80	45.43
50.01 - 60%	10.48	53.49	16.92	55.29
60.01 - 70%	3.27	63.65	29.24	65.76
70.01 - 80%	0.57	71.97	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	36.11		60.38	
Minimum	0.00		0.01	
Maximum	77.57		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.36%	0.34%	0.33%	0.47%
Annual Percentage Rate (CPR)	5.65%	4.19%	4.04%	3.93%	5.52%

Geographic distribution		
	Current	At constitution date
Andalucía	8.28%	7.89%
Aragón	0.97%	0.78%
Asturias	0.49%	0.38%
Balearic Islands	6.05%	5.80%
Basque Country	2.09%	1.57%
Canary Islands	4.60%	4.77%
Cantabria	0.22%	0.16%
Castilla-La Mancha	2.32%	2.16%
Castilla-León	2.75%	3.30%
Catalonia	11.58%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.27%	1.44%
La Rioja	0.33%	0.38%
Madrid	8.66%	7.90%
Murcia	2.23%	2.29%
Navarra	3.83%	4.38%
Valencia	43.87%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	205	76,384.95	7,164.52	3,100.00	86,649.47	0.67	13,769,023.09	13,855,672.56	24.53	29.77
from > 1 to = 2 months	57	51,614.76	3,835.25	0.00	55,450.01	0.43	3,794,753.12	3,850,203.13	6.82	25.85
from > 2 to = 3 months	30	37,588.15	3,282.80	0.00	40,870.95	0.32	1,889,221.36	1,930,092.31	3.42	29.36
from > 3 to = 6 months	22	45,522.96	5,101.90	0.00	50,624.86	0.39	1,565,290.87	1,615,915.73	2.86	33.44
from > 6 to < 12 months	29	100,522.01	10,981.03	0.00	111,503.04	0.86	1,704,887.70	1,816,390.74	3.22	35.11
from = 12 to < 18 months	22	138,016.69	16,397.59	0.00	154,414.28	1.20	1,525,015.68	1,679,429.96	2.97	34.47
from = 18 to < 24 months	20	183,114.67	20,972.87	0.00	204,087.54	1.58	1,213,443.80	1,417,531.34	2.51	38.00
from ≥ 2 years	279	10,096,898.33	2,091,754.22	4,533.98	12,193,186.53	94.54	18,117,542.49	30,310,729.02	53.67	47.51
Subtotal	664	10,729,662.52	2,159,490.18	7,633.98	12,896,786.68	100.00	43,579,178.11	56,475,964.79	100.00	37.55
Doubt debts (subjectives)										
Up to 1 month	1	54,016.95	0.00	0.00	54,016.95	1.13	0.00	54,016.95	1.13	55.60
from ≥ 2 years	104	4,482,131.87	256,216.55	0.00	4,738,348.42	98.87	0.00	4,738,348.42	98.87	20.68
Subtotal	105	4,536,148.82	256,216.55	0.00	4,792,365.37	100.00	0.00	4,792,365.37	100.00	20.83
Total	769	15,265,811.34	2,415,706.73	7,633.98	17,689,152.05		43,579,178.11	61,268,330.16		