

# MBS BANCAJA 4 Fondo de Titulización de Activos



## Brief report

Date: 02/28/2021  
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 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	Original	
Series A1 ES0361797006	05/04/2007 3,000	100,000.00 300,000,000.00	100,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct	04/23/2021	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	22,856.60 270,187,868.60 22.86%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2021 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	AAAsf Aa2 (sf)	AAA Aaa	
Series A3 ES0361797022	05/04/2007 3,000	100,000.00 300,000,000.00	100,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	04/23/2021	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" 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	0.0000% 04/23/2021 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	A+sf Ba1 (sf)	AA Aa3 Aaa	
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% 04/23/2021 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	A-sf B2 (sf)	A+ A3 Aaa	
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	0.0370% 04/23/2021 9.044444 Gross 7.326000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBBsf Ca (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	3.4570% 04/23/2021 845.044444 Gross 684.486000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Caa3	
Total		343,293,247.15	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	Option	Type	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	3.21	3.03	2.85	2.68	2.63	2.47	2.31	2.27				
		Final Maturity	04/12/2024	02/04/2024	12/02/2023	09/30/2023	09/10/2023	07/13/2023	05/18/2023	05/02/2023				
		Date	04/12/2024	02/04/2024	12/02/2023	09/30/2023	09/10/2023	07/13/2023	05/18/2023	05/02/2023				
	Without optional redemption *	Average life	4.49	4.24	4.00	3.75	3.75	3.49	3.24	3.24				
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
		Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
Series B	With optional redemption *	Average life	4.49	4.24	4.00	3.75	3.75	3.49	3.24	3.24				
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
		Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
	Without optional redemption *	Average life	11.09	10.64	10.22	9.84	9.49	9.15	8.82	8.49				
		Final Maturity	02/24/2032	09/14/2031	04/13/2031	11/27/2030	07/20/2030	03/17/2030	11/16/2029	07/21/2029				
		Date	02/24/2032	09/14/2031	04/13/2031	11/27/2030	07/20/2030	03/17/2030	11/16/2029	07/21/2029				
Series C	With optional redemption *	Average life	4.49	4.24	4.00	3.75	3.75	3.49	3.24	3.24				
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
		Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
	Without optional redemption *	Average life	12.73	12.32	11.89	11.48	11.06	10.68	10.31	9.96				
		Final Maturity	10/16/2033	05/17/2033	12/13/2032	07/15/2032	02/15/2032	09/27/2031	05/15/2031	01/06/2031				
		Date	10/16/2033	05/17/2033	12/13/2032	07/15/2032	02/15/2032	09/27/2031	05/15/2031	01/06/2031				
Series D	With optional redemption *	Average life	4.49	4.24	4.00	3.75	3.75	3.49	3.24	3.24				
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
		Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
	Without optional redemption *	Average life	16.41	15.98	15.57	15.17	14.79	14.40	14.02	13.65				
		Final Maturity	06/19/2037	01/14/2037	08/18/2036	03/25/2036	11/04/2035	08/17/2035	01/30/2035	09/16/2034				
		Date	06/19/2037	01/14/2037	08/18/2036	03/25/2036	11/04/2035	08/17/2035	01/30/2035	09/16/2034				
Series E	With optional redemption *	Average life	2.37	2.24	2.12	1.99	1.99	1.87	1.74	1.74				
		Final Maturity	06/08/2023	04/23/2023	03/09/2023	01/22/2023	01/22/2023	12/01/2022	10/23/2022	10/23/2022				
		Date	06/08/2023	04/23/2023	03/09/2023	01/22/2023	01/22/2023	12/01/2022	10/23/2022	10/23/2022				
	Without optional redemption *	Average life	4.49	4.24	4.00	3.75	3.75	3.49	3.24	3.24				
		Final Maturity	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				
		Date	07/23/2025	04/23/2025	01/23/2025	10/23/2024	10/23/2024	07/23/2024	04/23/2024	04/23/2024				

\* 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		At issue date	
		% CE	% CE	% CE	% CE
Class A	78.70%	270,187,868.60	22.83%	95.14%	1,782,100,000.00
Series A1	0.00%	0.00	16.02%	16.02%	300,000,000.00
Series A2	78.70%	270,187,868.60	63.11%	63.11%	1,182,100,000.00
Series A3	0.00%	0.00	16.02%	16.02%	300,000,000.00
Series B	3.67%	12,605,378.55	18.89%	1.63%	30,500,000.00
Series C	5.51%	18,900,000.00	12.99%	1.01%	18,900,000.00
Series D	5.39%	18,500,000.00	7.21%	0.99%	18,500,000.00
Series E	6.73%	23,100,000.00	1.23%	1.23%	23,100,000.00
Issue of Bonds		343,293,247.15			1,873,100,000.00
Reserve Fund	7.21%	23,100,000.00	1.25%		23,100,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,548,548.28	-0.342%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	288,384.55		
Servicer ints collect not yet credited	15,974.64		
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

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### Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,350	17,104	
Principal			
Principal outstanding	331,741,116.58	1,850,138,299.98	
Average loan	52,242.70	108,169.92	
Minimum	0.00	16.40	
Maximum	434,540.39	963,535.82	
Interest rate			
Weighted average (wac)	0.56%	4.59%	
Minimum	0.00%	2.58%	
Maximum	2.72%	6.92%	
Final maturity			
Weighted average (WARM) (months)	155	265	
Minimum	03/01/2021	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%	3.04	6.82	0.16	7.81
10.01 - 20%	13.18	15.83	1.75	16.46
20.01 - 30%	22.08	25.03	4.40	25.59
30.01 - 40%	30.16	35.12	7.37	35.54
40.01 - 50%	23.16	44.12	11.80	45.43
50.01 - 60%	6.73	54.27	16.92	55.29
60.01 - 70%	1.54	63.77	29.24	65.76
70.01 - 80%	0.10	72.58	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	33.34		60.38	
Minimum	0.00		0.01	
Maximum	73.64		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.36%	0.39%	0.30%	0.46%
Annual Percentage Rate (CPR)	3.33%	4.27%	4.55%	3.59%	5.33%

Geographic distribution		
	Current	At constitution date
Andalucia	8.69%	7.89%
Aragon	1.05%	0.78%
Asturias	0.52%	0.38%
Balearic Islands	5.84%	5.80%
Basque Country	2.13%	1.57%
Canary Islands	4.42%	4.77%
Cantabria	0.24%	0.16%
Castilla-La Mancha	2.31%	2.16%
Castilla-Leon	2.77%	3.30%
Catalonia	11.83%	10.01%
Ceuta	0.01%	0.01%
Extremadura	0.45%	0.35%
Galicia	1.20%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.91%	7.90%
Murcia	2.19%	2.29%
Navarra	3.73%	4.38%
Valencia	43.41%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	182	61,903.18	4,544.25	33,777.01	100,224.44	0.70	10,917,718.29	11,017,942.73	22.00	29.53
from > 1 to = 2 months	42	27,702.03	2,736.53	0.00	30,438.56	0.21	2,532,909.26	2,563,347.82	5.12	33.29
from > 2 to = 3 months	25	28,345.33	2,701.75	0.00	31,047.08	0.22	1,584,536.33	1,615,583.41	3.23	32.71
from > 3 to = 6 months	23	39,189.57	2,933.33	0.00	42,122.90	0.29	1,185,158.72	1,227,281.62	2.45	25.96
from > 6 to < 12 months	33	92,473.13	10,225.37	0.00	102,698.50	0.71	1,699,662.86	1,802,361.36	3.60	31.55
from = 12 to < 18 months	21	136,285.43	11,611.08	800.00	148,696.51	1.03	1,170,098.18	1,318,794.69	2.63	24.67
from = 18 to < 24 months	17	172,884.80	15,465.66	694.22	189,044.68	1.31	930,715.66	1,119,760.34	2.24	33.52
from ≥ 2 years	282	11,557,040.97	2,133,186.59	47,421.99	13,737,649.55	95.52	15,685,999.50	29,423,649.05	58.74	46.34
Subtotal	625	12,115,824.44	2,183,404.56	82,693.22	14,381,922.22	100.00	35,706,798.80	50,088,721.02	100.00	37.78
<b>Doubt debts (subjectives)</b>										
Up to 1 month	1	50,186.84	0.00	0.00	50,186.84	1.01	0.00	50,186.84	1.01	51.66
from ≥ 2 years	105	4,630,773.49	304,761.35	0.00	4,935,534.84	98.99	0.00	4,935,534.84	98.99	21.34
Subtotal	106	4,680,960.33	304,761.35	0.00	4,985,721.68	100.00	0.00	4,985,721.68	100.00	21.46
Total	731	16,796,784.77	2,488,165.91	82,693.22	19,367,643.90		35,706,798.80	55,074,442.70		

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