MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 03/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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) 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 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	04/24/2023	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	15,454.11 182,683,034.31 15.45%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	2.5430% 04/24/2023 99.341165 Gross 80.466344 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	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	04/24/2023	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / 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	2.6130% 04/24/2023 272.982216 Gross 221.115595 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Baa3 (sf)	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	2.7230% 04/24/2023 688.313889 Gross 557.534250 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf B2 (sf)	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	2.9730% 04/24/2023 751.508333 Gross 608.721750 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf 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	6.3930% 04/24/2023 1,616.008333 Gross 1,308.966750 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		255,788,412.86	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

			% Monthly CPR (SMM)	0,25	0,34	0,43	0,51	0,60	0,69	0,78	0,87
			% Annual equivalent CPR	3,00	4,00	5,00	6,00	7,00	8,00	9,00	10,00
Series A2	With optional redemption *	Average life	Years	2.04	1.86	1.83	1.66	1.64	1.46	1.44	1.43
			Date	02/05/2025	11/30/2024	11/21/2024	09/18/2024	09/11/2024	07/08/2024	07/02/2024	06/27/2024
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	3.72	3.53	3.36	3.20	3.05	2.91	2.78	2.66
			Date	10/12/2026	08/04/2026	06/01/2026	04/03/2026	02/07/2026	12/18/2025	11/01/2025	09/18/2025
		Final Maturity	Years	8.50	8.25	8.01	7.50	7.25	7.01	6.75	6.50
			Date	07/23/2031	04/23/2031	01/23/2031	07/23/2030	04/23/2030	01/23/2030	10/23/2029	07/23/2029
Series B	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	9.15	8.76	8.41	8.08	7.79	7.51	7.24	6.98
			Date	03/14/2032	10/24/2031	06/21/2031	02/20/2031	11/03/2030	07/24/2030	04/17/2030	01/13/2030
		Final Maturity	Years	9.76	9.50	9.01	8.75	8.25	8.01	7.75	7.50
			Date	10/23/2032	07/23/2032	01/23/2032	10/23/2031	04/23/2031	01/23/2031	10/23/2030	07/23/2030
Series C	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	10.83	10.47	10.11	9.76	9.41	9.07	8.75	8.45
			Date	11/19/2033	07/12/2033	03/01/2033	10/23/2032	06/16/2032	02/14/2032	10/21/2031	07/02/2031
		Final Maturity	Years	12.01	11.76	11.25	11.01	10.76	10.25	10.01	9.76
			Date	01/23/2035	10/23/2034	04/23/2034	01/23/2034	10/23/2033	04/23/2033	01/23/2033	10/23/2032
Series D	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	14.63	14.24	13.86	13.49	13.14	12.80	12.46	12.13
			Date	09/05/2037	04/15/2037	11/28/2036	07/18/2036	03/11/2036	11/07/2035	07/07/2035	03/09/2035
		Final Maturity	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051
Series E	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75
			Date	07/23/2025	04/23/2025	04/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051
		Final Maturity	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
			Date	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051	01/23/2051

* 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
Class A	71.42%	182,683,034.31	31.42%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	71.42%	182,683,034.31		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	4.93%	12,605,378.55	26.00%	1.63%	30,500,000.00	3.27%
Series C	7.39%	18,900,000.00	17.88%	1.01%	18,900,000.00	2.25%
Series D	7.23%	18,500,000.00	9.93%	0.99%	18,500,000.00	1.25%
Series E	9.03%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		255,788,412.86			1,873,100,000.00	
Reserve Fund	9.93%	23,100,000.00		1.25%	23,100,000.00	

Other finantial operations (current)

Assets	Balance	Interest
Treasury Account	36,406,811.38	2.500%
Amortisation Account	0.00	
Servicer ppal collect not yet credited	369,641.57	
Servicer ints collect not yet credited	7,044.42	

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/Jorge Juan 68 - 28009 Madrid 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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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,139	17,104
Principal		
Principal outstanding	234,399,846.82	1,850,138,299.98
Average loan	45,611.96	108,169.92
Minimum	0.00	16.40
Maximum	395,385.25	963,535.82
Interest rate		
Weighted average (wac)	2.61%	4.59%
Minimum	0.16%	2.58%
Maximum	5.78%	6.92%
Final maturity		
Weighted average (WARM) (months)	138	265
Minimum	04/05/2023	05/04/2007
Maximum	03/04/2051	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%	5.66	6.95	0.16	7.81
10.01 - 20%	16.84	15.22	1.75	16.46
20.01 - 30%	28.56	25.51	4.40	25.59
30.01 - 40%	32.01	34.94	7.37	35.54
40.01 - 50%	13.17	43.97	11.80	45.43
50.01 - 60%	3.21	54.19	16.92	55.29
60.01 - 70%	0.54	62.65	29.24	65.76
70.01 - 80%			21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)		29.30		60.38
Minimum		0.00		0.01
Maximum		68.17		99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.81%	0.71%	0.57%	0.46%
Annual Percentage Rate (CPR)	9.04%	9.29%	8.16%	6.63%	5.39%

Geographic distribution

	Current	At constitution date
Andalucia	9.00%	7.89%
Aragon	1.21%	0.78%
Asturias	0.53%	0.38%
Balearic Islands	6.09%	5.80%
Basque Country	2.25%	1.57%
Canary Islands	4.23%	4.77%
Cantabria	0.25%	0.16%
Castilla-La Mancha	2.38%	2.16%
Castilla-Leon	2.65%	3.30%
Catalonia	11.95%	10.01%
Ceuta		0.01%
Extremadura	0.34%	0.35%
Galicia	1.18%	1.44%
La Rioja	0.33%	0.38%
Madrid	8.96%	7.90%
Murcia	2.06%	2.29%
Navarra	3.45%	4.38%
Valencia	43.14%	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	97	27,252.45	5,493.45	40,817.81	73,563.71	0.50	4,463,758.70	4,537,322.41	13.12	23.82
from > 1 to = 2 months	12	10,006.97	2,408.96	0.00	12,415.93	0.08	739,281.78	751,697.71	2.17	20.60
from > 2 to = 3 months	14	18,379.91	4,598.20	0.00	22,978.11	0.16	771,512.05	794,490.16	2.30	23.23
from > 3 to = 6 months	14	31,132.28	5,243.36	0.00	36,375.64	0.25	860,837.62	897,213.26	2.59	25.47
from > 6 to < 12 months	21	74,179.77	12,158.15	2,065.49	88,403.41	0.60	1,177,638.49	1,266,041.90	3.66	33.49
from = 12 to < 18 months	13	71,272.74	7,167.18	0.00	78,439.92	0.54	596,175.34	674,615.26	1.95	29.06
from = 18 to < 24 months	10	117,184.89	10,889.80	0.00	128,074.69	0.87	688,118.65	816,193.34	2.36	34.11
from ≥ 2 years	259	12,138,213.41	2,031,043.48	42,314.09	14,211,570.98	97.00	10,636,438.11	24,848,009.09	71.84	43.31
Subtotal	440	12,487,622.42	2,079,002.58	85,197.39	14,651,822.39	100.00	19,933,760.74	34,585,583.13	100.00	36.21
Doubt debts (subjectives)										
Up to 1 month	1	45,114.32	0.00	0.00	45,114.32	7.63	0.00	45,114.32	7.63	46.44
from ≥ 2 years	9	487,055.73	58,628.00	300.00	545,983.73	92.37	0.00	545,983.73	92.37	23.54
Subtotal	10	532,170.05	58,628.00	300.00	591,098.05	100.00	0.00	591,098.05	100.00	24.46
Total	450	13,019,792.47	2,137,630.58	85,497.39	15,242,920.44		19,933,760.74	35,176,681.18		

Additional information
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