MBS BANCAJA 4 Fondo de Titulización de Activos

Brief report

Date: 09/30/2023
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	10/23/2023	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	13,525.14 159,880,679.94 13.53%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	3.8480% 10/23/2023 131.557534 Gross 106.561603 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	10/23/2023	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	3.9180% 10/23/2023 409.316617 Gross 331.546460 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf A3 (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	4.0280% 10/23/2023 1,018.188889 Gross 824.733000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf B1 (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	4.2780% 10/23/2023 1,081.383333 Gross 875.920500 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)	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	7.6980% 10/23/2023 1,945.883333 Gross 1,576.165500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Caa3
Total		232,986,058.49	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	Redemption		% 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	1.53	1.51	1.32	1.31	1.30	1.11	1.10	1.09
			Date	02/01/2025	01/26/2025	11/17/2024	11/13/2024	11/09/2024	08/30/2024	08/27/2024	08/25/2024
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	3.64	3.45	3.27	3.11	2.96	2.83	2.70	2.58
			Date	03/11/2027	01/01/2027	10/30/2026	09/02/2026	07/09/2026	05/20/2026	04/03/2026	02/19/2026
		Final Maturity	Years	8.25	7.75	7.51	7.25	7.00	6.75	6.51	6.25
			Date	10/23/2031	04/23/2031	01/23/2031	10/23/2030	07/23/2030	04/23/2030	01/23/2030	10/23/2029
Series B	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	8.79	8.42	8.06	7.74	7.45	7.17	6.91	6.66
			Date	05/06/2032	12/21/2031	08/13/2031	04/17/2031	01/01/2031	09/22/2030	06/19/2030	03/20/2030
		Final Maturity	Years	9.51	9.01	8.76	8.25	8.00	7.75	7.51	7.25
			Date	01/23/2033	07/23/2032	04/23/2032	10/23/2031	07/23/2031	04/23/2031	01/23/2031	10/23/2030
Series C	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	10.48	10.13	9.79	9.44	9.10	8.77	8.46	8.16
			Date	01/10/2034	09/07/2033	05/04/2033	12/29/2032	08/26/2032	04/29/2032	01/06/2032	09/19/2031
		Final Maturity	Years	11.51	11.26	11.01	10.76	10.26	10.01	9.76	9.51
			Date	01/23/2035	10/23/2034	07/23/2034	04/23/2034	10/23/2033	07/23/2033	04/23/2033	01/23/2033
Series D	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	14.29	13.90	13.53	13.17	12.83	12.49	12.17	11.85
			Date	11/03/2037	06/14/2037	01/29/2037	09/21/2036	05/19/2036	01/17/2036	09/19/2035	05/26/2035
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.25	1.25	1.25
			Date	04/23/2025	04/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024
	Without optional redemption *	Average life	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	68.62%	159,880,679.94	34.83%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	68.62%	159,880,679.94		63.11%	1,182,100,000.00	
Series A3	0.00%	0.00		16.02%	300,000,000.00	
Series B	5.41%	12,605,378.55	28.83%	1.63%	30,500,000.00	3.27%
Series C	8.11%	18,900,000.00	19.82%	1.01%	18,900,000.00	2.25%
Series D	7.94%	18,500,000.00	11.01%	0.99%	18,500,000.00	1.25%
Series E	9.91%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		232,986,058.49			1,873,100,000.00	
Reserve Fund	11.01%	23,100,000.00		1.25%	23,100,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,796,061.71	3.652%
Amortisation Account		0.00	
Servicer ppal collect not yet credited		152,393.76	
Servicer ints collect not yet credited		36,004.44	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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 www.cnmv.com

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Bankia

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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	4,872	17,104
Principal		
Principal outstanding	212,612,168.66	1,850,138,299.98
Average loan	43,639.61	108,169.92
Minimum	0.00	16.40
Maximum	390,302.12	963,535.82
Interest rate		
Weighted average (wac)	4.23%	4.59%
Minimum	0.93%	2.58%
Maximum	6.40%	6.92%
Final maturity		
Weighted average (WARM) (months)	134	265
Minimum	10/05/2023	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%	7.05	7.00	0.16	7.81
10.01 - 20%	16.09	15.47	1.75	16.46
20.01 - 30%	31.00	25.32	4.40	25.59
30.01 - 40%	31.73	34.92	7.37	35.54
40.01 - 50%	11.20	44.32	11.80	45.43
50.01 - 60%	2.56	54.73	16.92	55.29
60.01 - 70%	0.37	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)		28.51		60.38
Minimum		0.00		0.01
Maximum		67.35		99.81

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.77%	0.72%	0.71%	0.47%
Annual Percentage Rate (CPR)	7.15%	8.82%	8.28%	8.22%	5.48%

Geographic distribution

	Current	At constitution date
Andalucia	9.01%	7.89%
Aragon	1.26%	0.78%
Asturias	0.51%	0.38%
Balearic Islands	6.15%	5.80%
Basque Country	2.36%	1.57%
Canary Islands	4.06%	4.77%
Cantabria	0.26%	0.16%
Castilla-La Mancha	2.42%	2.16%
Castilla-Leon	2.54%	3.30%
Catalonia	12.09%	10.01%
Ceuta		0.01%
Extremadura	0.35%	0.35%
Galicia	1.14%	1.44%
La Rioja	0.35%	0.38%
Madrid	8.95%	7.90%
Murcia	1.99%	2.29%
Navarra	3.39%	4.38%
Valencia	43.17%	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	100	28,901.86	13,131.98	41,111.80	83,145.64	0.58	4,922,277.42	5,005,423.06	14.75	22.97
from > 1 to = 2 months	15	17,817.65	3,524.23	0.00	21,341.88	0.15	744,331.88	765,673.76	2.26	17.75
from > 2 to = 3 months	9	13,849.23	5,650.00	0.00	19,499.23	0.14	703,300.82	722,800.05	2.13	26.29
from > 3 to = 6 months	16	40,438.35	17,123.61	0.00	57,561.96	0.40	1,143,783.91	1,201,345.87	3.54	23.36
from > 6 to < 12 months	19	64,023.76	30,396.02	0.00	94,419.78	0.66	1,272,265.55	1,366,685.33	4.03	34.56
from = 12 to < 18 months	9	58,182.18	11,262.74	2,065.49	71,510.41	0.50	457,998.31	529,508.72	1.56	28.17
from = 18 to < 24 months	10	61,991.24	12,465.54	0.00	74,456.78	0.52	393,846.04	468,302.82	1.38	32.75
from ≥ 2 years	241	11,867,208.33	2,034,608.67	40,056.63	13,941,873.63	97.06	9,928,381.08	23,870,254.71	70.35	44.36
Subtotal	419	12,152,412.60	2,128,162.79	83,233.92	14,363,809.31	100.00	19,566,185.01	33,929,994.32	100.00	35.69
Doubt debts (subjectives)										
Up to 1 month	1	44,190.98	0.00	0.00	44,190.98	7.44	0.00	44,190.98	7.44	45.49
from ≥ 2 years	9	487,055.73	62,670.91	300.00	550,026.64	92.56	0.00	550,026.64	92.56	23.71
Subtotal	10	531,246.71	62,670.91	300.00	594,217.62	100.00	0.00	594,217.62	100.00	24.59
Total	429	12,683,659.31	2,190,833.70	83,533.92	14,958,026.93		19,566,185.01	34,524,211.94		

Additional information
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