

MBS BANCAJA 4 Fondo de Titulización de Activos



Brief report

Date: 02/29/2024
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 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	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct	04/23/2024	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361797014	05/04/2007 11,821	11,947.36 141,229,742.56 11.95%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	4.1080% 04/23/2024 124.062714 Gross 100.490798 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	04/23/2024	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial / 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	4.1780% 04/23/2024 436.479027 Gross 353.548012 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A2 (sf)	AA Aa3	
Series C ES0361797048	05/04/2007 189		100,000.00 18,900,000.00 100.00%	Floating 3-M Euribor+0.330% 23.Jan/Apr/Jul/Oct	4.2880% 04/23/2024 1,083.911111 Gross 877.968000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba2 (sf)	A+ A3	
Series D ES0361797055	05/04/2007 185		100,000.00 18,500,000.00 100.00%	Floating 3-M Euribor+0.580% 23.Jan/Apr/Jul/Oct	4.5380% 04/23/2024 1,147.105556 Gross 929.155500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba3 (sf)	BBB+ Baa3	
Series E ES0361797063	05/04/2007 231		100,000.00 23,100,000.00 100.00%	Floating 3-M Euribor+4.000% 23.Jan/Apr/Jul/Oct	7.9580% 04/23/2024 2,011.605556 Gross 1,629.400500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Caa3	
Total		214,335,121.11	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 *	1.14	0.93	0.93	0.92	0.92	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
	Final Maturity	03/14/2025	12/28/2024	12/26/2024	12/24/2024	12/22/2024	10/06/2024	10/05/2024	10/04/2024	10/04/2024	10/04/2024	10/04/2024	10/04/2024	10/04/2024
Series B	With optional redemption *	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
	Final Maturity	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	
Series C	With optional redemption *	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
	Final Maturity	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	
Series D	With optional redemption *	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
	Final Maturity	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	
Series E	With optional redemption *	1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
	Final Maturity	04/23/2025	01/23/2025	01/23/2025	01/23/2025	01/23/2025	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	10/23/2024	

* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Class A	65.89%	141,229,742.56	38.23%	95.14%	1,782,100,000.00
Series A1	0.00%	0.00	16.02%	300,000,000.00	4.92%
Series A2	65.89%	141,229,742.56	63.11%	1,182,100,000.00	
Series A3	0.00%	0.00	16.02%	300,000,000.00	
Series B	5.88%	12,605,378.55	31.64%	1.63%	30,500,000.00
Series C	8.82%	18,900,000.00	21.75%	1.01%	18,900,000.00
Series D	8.63%	18,500,000.00	12.08%	0.99%	18,500,000.00
Series E	10.78%	23,100,000.00	1.23%		23,100,000.00
Issue of Bonds		214,335,121.11			1,873,100,000.00
Reserve Fund	12.08%	23,100,000.00	1.25%		23,100,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,979,694.21	3.905%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	95,961.12		
Servicer ints collect not yet credited	30,068.05		
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 ☎ www.cnmv.com

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Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,637	17,104	
Principal			
Principal outstanding	195,944,172.36	1,850,138,299.98	
Average loan	42,256.67	108,169.92	
Minimum	0.00	16.40	
Maximum	386,398.08	963,535.82	
Interest rate			
Weighted average (wac)	4.79%	4.59%	
Minimum	0.93%	2.58%	
Maximum	6.62%	6.92%	
Final maturity			
Weighted average (WARM) (months)	132	265	
Minimum	03/02/2024	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%	7.53	6.73	0.16	7.81
10.01 - 20%	16.18	15.58	1.75	16.46
20.01 - 30%	32.07	25.14	4.40	25.59
30.01 - 40%	31.75	34.71	7.37	35.54
40.01 - 50%	9.75	44.35	11.80	45.43
50.01 - 60%	2.56	54.81	16.92	55.29
60.01 - 70%	0.16	65.44	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)	27.94		60.38	
Minimum	0.00		0.01	
Maximum	66.65		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.94%	0.73%	0.74%	0.74%	0.48%
Annual Percentage Rate (CPR)	10.72%	8.39%	8.52%	8.56%	5.56%

Geographic distribution		
	Current	At constitution date
Andalucia	9.29%	7.89%
Aragon	1.30%	0.78%
Asturias	0.53%	0.38%
Balearic Islands	6.29%	5.80%
Basque Country	2.42%	1.57%
Canary Islands	4.00%	4.77%
Cantabria	0.27%	0.16%
Castilla-La Mancha	2.42%	2.16%
Castilla-Leon	2.61%	3.30%
Catalonia	12.20%	10.01%
Ceuta		0.01%
Extremadura	0.34%	0.35%
Galicia	1.15%	1.44%
La Rioja		0.36%
Madrid	8.93%	7.90%
Murcia	1.86%	2.29%
Navarra	3.14%	4.38%
Valencia	42.88%	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	89	25,233.83	11,398.44	46,507.51	83,139.78	0.59	3,356,950.15	3,440,089.93	10.86	19.74
from > 1 to = 2 months	19	17,029.28	7,990.80	0.00	25,020.08	0.18	1,210,386.88	1,235,406.96	3.90	21.56
from > 2 to = 3 months	12	14,435.35	5,292.10	0.00	19,717.45	0.14	570,365.46	590,082.91	1.86	21.03
from > 3 to = 6 months	27	47,680.88	22,441.38	0.00	70,122.26	0.50	1,419,250.88	1,489,373.14	4.70	22.52
from > 6 to < 12 months	14	58,227.06	35,582.63	0.00	93,809.69	0.67	1,009,326.21	1,103,135.90	3.48	31.90
from = 12 to < 18 months	14	74,298.39	42,977.78	2,065.49	119,341.66	0.85	970,738.77	1,090,080.43	3.44	36.08
from = 18 to < 24 months	6	55,801.43	9,213.01	0.00	65,014.44	0.46	179,904.34	244,918.78	0.77	22.26
from ≥ 2 years	225	11,405,566.91	2,082,246.35	43,328.57	13,531,141.83	96.60	8,944,912.03	22,476,053.86	70.97	44.75
Subtotal	406	11,698,273.13	2,217,132.49	91,901.57	14,007,307.19	100.00	17,661,834.72	31,669,141.91	100.00	35.04
Doubt debts (subjectives)										
Up to 1 month	1	43,426.06	0.00	0.00	43,426.06	7.27	0.00	43,426.06	7.27	44.70
from ≥ 2 years	8	485,507.46	67,271.08	1,008.39	553,786.93	92.73	0.00	553,786.93	92.73	30.46
Subtotal	9	528,933.52	67,271.08	1,008.39	597,212.99	100.00	0.00	597,212.99	100.00	31.18
Total	415	12,227,206.65	2,284,403.57	92,909.96	14,604,520.18		17,661,834.72	32,266,354.90		