

**Material Event
concerning**

BANCAJA 4 Fondo de Titulización Hipotecaria

Pursuant to Chapter III, section 5.3, of the Prospectus for **BANCAJA 4 Fondo de Titulización Hipotecaria** (the “Fund”) notice is given to the COMISIÓN NACIONAL DEL MERCADO DE VALORES of the following material event:

- The Rating Agency **Fitch Ratings (“Fitch”)** advised on August 6, 2010 that it has affirmed the ratings assigned to the Bond Series issued by **BANCAJA 4 Fondo de Titulización Hipotecaria**:
 - **Series A:** **AAA**, outlook stable
 - **Series B:** **AAA**, outlook stable
 - **Series C:** **A+**, outlook stable

Enclosed herewith is the press release issued by Fitch Ratings.

Madrid, August 9, 2010.

Mario Masiá Vicente
General Manager