

# RURAL HIPOTECARIO IV Fondo de Titulización Hipotecaria



## Brief report

**Date:** 04/30/2016  
**Currency:** EUR

**Date of constitution**  
 11/14/2002

**VAT Reg. no.**  
 V83470823

**Management Company**  
 Europea de Titulización, S.G.F.T

**Originator**  
 Caja Rural de Aragón  
 Caja Rural de Navarra  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja  
 Caja Rural Intermediterránea  
 (Cajamar)

**Servicer**  
 Caja Rural de Aragón  
 Caja Rural de Navarra  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja  
 Caja Rural Intermediterránea  
 (Cajamar)

### Lead Managers

Banco Cooperativo  
 Crédit Agricole Indosuez  
 DZ Bank

### Bond Underwriters and Placement Agents

Banco Cooperativo  
 Crédit Agricole Indosuez  
 DZ Bank  
 Ahorro Corp. Financiera, S.V. S.A.  
 BNP Paribas  
 Banesto  
 BCP Inversión, S.A.  
 SG Investment Banking  
 Bankinter  
 Natexis Banques Populaires  
 EBN Banco  
 BBVA  
 Tokyo-Mitsubishi International PLC

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Citibank

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Citibank

### Start-up Loan

Caja Rural de Aragón  
 Caja Rural de Navarra  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja  
 Caja Rural Intermediterránea  
 (Cajamar)

### Subordinated Loan

Caja Rural de Aragón  
 Caja Rural de Navarra  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja  
 Caja Rural Intermediterránea  
 (Cajamar)

### Assets Custodian

Banco Cooperativo Español

### Fund Auditors

Deloitte (ejercicios 2009 a actual)  
 Ernst & Young (hasta ejercicio 2008)

## Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0358283002	11/19/2002 4,987	7,854.32 39,169,493.84 7.85%	100,000.00 498,700,000.00	Floating 3-M Euribor+0.240% 13.Feb/May/Aug/Nov	0.0610% 05/13/2016 90.69 Gross 73.46 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	05/13/2016 "Pass-Through"	Aa2sf	Aaa	
Series B ES0358283010	11/19/2002 213	100,000.00 21,300,000.00 100.00%	100,000.00 21,300,000.00	Floating 3-M Euribor+0.550% 13.Feb/May/Aug/Nov	0.3710% 05/13/2016 1.17 Gross 0.95 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2sf	A2	
Total		60,469,493.84		520,000,000.00						

## Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series A	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
				% Annual equivalent CPR							
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
				0.90	0.90	0.89	0.89	0.69	0.69	0.69	0.69
				01/08/2017	01/07/2017	01/06/2017	01/05/2017	10/24/2016	10/23/2016	10/23/2016	10/22/2016
				1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75
				02/13/2017	02/13/2017	02/13/2017	02/13/2017	11/13/2016	11/13/2016	11/13/2016	11/13/2016
				2.55	2.44	2.34	2.25	2.16	2.08	2.01	1.93
				09/04/2018	07/26/2018	06/19/2018	05/16/2018	04/14/2018	03/15/2018	02/15/2018	01/21/2018
				5.50	5.24	5.00	5.00	4.75	4.50	4.50	4.24
				08/13/2021	05/13/2021	02/13/2021	02/13/2021	11/13/2020	08/13/2020	08/13/2020	05/13/2020
Series B	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75
				02/13/2017	02/13/2017	02/13/2017	02/13/2017	11/13/2016	11/13/2016	11/13/2016	11/13/2016
				1.00	1.00	1.00	1.00	0.75	0.75	0.75	0.75
				02/13/2017	02/13/2017	02/13/2017	02/13/2017	11/13/2016	11/13/2016	11/13/2016	11/13/2016
				8.85	8.58	8.33	8.08	7.84	7.62	7.40	7.18
				12/18/2024	09/13/2024	06/12/2024	03/14/2024	12/18/2023	09/26/2023	07/07/2023	04/20/2023
				16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
				02/13/2032	02/13/2032	02/13/2032	02/13/2032	02/13/2032	02/13/2032	02/13/2032	02/13/2032

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)						
Series	Current	% CE	At issue date			
			% CE		% CE	
Series A	64.78%	39,169,493.84	43.17%	95.90%	498,700,000.00	5.95%
Series B	35.22%	21,300,000.00	7.95%	4.10%	21,300,000.00	1.85%
Issue of Bonds		60,469,493.84			520,000,000.00	
Reserve Fund	7.95%	4,810,000.00	1.85%		9,620,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,237,271.62	0.021%	
Servicer ppal collect not yet credited	259,359.45		
Servicer ints collect not yet credited	29,349.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,810,000.00	0.821%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

## Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,317	8,853	
Principal			
Principal outstanding	56,732,219.28	520,015,145.09	
Average loan	24,485.20	58,738.86	
Minimum	105.25	12,090.86	
Maximum	189,201.71	296,263.90	
Interest rate			
Weighted average (wac)	1.67%	4.80%	
Minimum	0.39%	3.00%	
Maximum	6.50%	7.50%	
Final maturity			
Weighted average (WARM) (months)	115	230	
Minimum	05/01/2016	08/01/2004	
Maximum	05/30/2032	05/30/2032	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	4.97%	4.80%	
1-year EURIBOR/MIBOR (Mortgage Market)	54.28%	51.96%	
Mortgage Market: Banks	0.00%	1.01%	
Mortgage Market: Savings Banks	0.00%	34.51%	
Mortgage Market: All Institutions	35.62%	7.72%	
Secondary Market Public Debt 2-6 years	5.12%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.95	5.65	0.09	5.67
10.01 - 20%	14.14	15.96	0.75	16.46
20.01 - 30%	24.57	25.54	2.96	25.78
30.01 - 40%	22.73	35.25	6.36	35.40
40.01 - 50%	25.90	43.46	9.64	45.49
50.01 - 60%	7.72	52.02	14.65	55.23
60.01 - 70%			20.93	65.43
70.01 - 80%			44.61	76.01
Weighted average (WALTV)	32.10		63.23	
Minimum	0.10		0.32	
Maximum	55.25		79.65	

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

# RURAL HIPOTECARIO IV Fondo de Titulización Hipotecaria

## Brief report

Date: 04/30/2016

Currency: EUR

### Date of constitution

11/14/2002

### VAT Reg. no.

V83470823

### Management Company

Europea de Titulización, S.G.F.T

### Originator

Caja Rural de Aragón  
Caja Rural de Navarra  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural Intermediterránea  
(Cajamar)

### Servicer

Caja Rural de Aragón  
Caja Rural de Navarra  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural Intermediterránea  
(Cajamar)

### Lead Managers

Banco Cooperativo  
Crédit Agricole Indosuez  
DZ Bank

### Bond Underwriters and Placement Agents

Banco Cooperativo  
Crédit Agricole Indosuez  
DZ Bank  
Ahorro Corp. Financiera, S.V. S.A.  
BNP Paribas  
Banesto  
BCP Inversión, S.A.  
SG Investment Banking  
Bankinter  
Natexis Banques Populaires  
EBN Banco  
BBVA  
Tokyo-Mitsubishi International PLC

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Citibank

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Citibank

### Start-up Loan

Caja Rural de Aragón  
Caja Rural de Navarra  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural Intermediterránea  
(Cajamar)

### Subordinated Loan

Caja Rural de Aragón  
Caja Rural de Navarra  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural Intermediterránea  
(Cajamar)

### Assets Custodian

Banco Cooperativo Español

### Fund Auditors

Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.23%	0.34%	0.30%	0.64%
Annual Percentage Rate (CPR)	2.40%	2.77%	4.00%	3.58%	7.45%

### Geographic distribution

	Current	At constitution date
Andalucía	32.92%	31.58%
Aragón	5.37%	4.74%
Asturias	0.05%	0.02%
Basque Country	4.41%	3.04%
Canary Islands		0.02%
Cantabria		0.08%
Castilla-La Mancha	0.12%	0.06%
Castilla-León	5.12%	3.61%
Catalonia	12.36%	9.91%
Ceuta	0.05%	0.03%
Galicia	0.21%	0.17%
La Rioja	1.50%	0.98%
Madrid	1.46%	2.34%
Melilla	0.22%	0.25%
Murcia	13.32%	13.56%
Navarra	7.78%	7.32%
Valencia	15.09%	22.27%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	114	26,730.62	2,520.07	0.00	29,250.69	2.02	3,239,144.09	3,268,394.78	52.68	26.63
from > 1 to ≤ 2 months	33	19,098.46	2,864.62	0.00	21,963.08	1.51	826,796.07	848,759.15	13.68	27.92
from > 2 to ≤ 3 months	9	7,501.41	1,250.77	0.00	8,752.18	0.60	254,253.31	263,005.49	4.24	25.35
from > 3 to ≤ 6 months	8	12,234.56	1,818.73	0.00	14,053.29	0.97	203,322.37	217,375.66	3.50	28.53
from > 6 to < 12 months	4	62,071.71	1,298.52	0.00	63,370.23	4.37	68,591.02	131,961.25	2.13	35.23
from ≥ 12 to < 18 months	4	206,132.42	3,415.89	0.00	209,548.31	14.44	10,690.42	220,238.73	3.55	36.12
from ≥ 18 to < 24 months	1	3,168.25	674.96	0.00	3,843.21	0.26	11,339.80	15,183.01	0.24	28.91
from ≥ 2 years	22	925,658.83	174,367.10	0.00	1,100,025.93	75.82	139,561.18	1,239,587.11	19.98	55.91
Subtotal	195	1,262,596.26	188,210.66	0.00	1,450,806.92	100.00	4,753,698.26	6,204,505.18	100.00	30.47
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>195</b>	<b>1,262,596.26</b>	<b>188,210.66</b>	<b>0.00</b>	<b>1,450,806.92</b>		<b>4,753,698.26</b>	<b>6,204,505.18</b>		<b>30.47</b>

### Additional information