

# RURAL HIPOTECARIO IV Fondo de Titulización Hipotecaria



## Brief report

Date: 08/31/2016  
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  
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### Subordinated Loan

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### 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 N° 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	6,850.77 34,164,789.99 6.85%	100,000.00 498,700,000.00	Floating 3-M Euribor+0.240% 13.Feb/May/Aug/Nov	0.0000% 11/14/2016 0.00 Gross 0.00 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	11/14/2016 "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	0.2510% 11/14/2016 62.75 Gross 50.83 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa3sf	A2	
Total		55,464,789.99	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 *	% Monthly CPR (SMM)		Average life Years	Final Maturity Years	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
		% Annual equivalent CPR	2.00											
Series A	With optional redemption *	Average life	Years	0.48	0.48	02/06/2017	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48
		Final Maturity	Years	0.50	0.50	02/06/2017	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	2.38	2.27	12/30/2018	2.17	2.08	1.99	1.91	1.84	1.77	1.77	1.77
		Final Maturity	Years	5.00	4.75	08/13/2021	4.75	4.50	4.25	4.25	4.00	3.75	3.75	3.75
Series B	With optional redemption *	Average life	Years	0.50	0.50	02/13/2017	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	0.50	0.50	02/13/2017	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	8.35	8.10	12/18/2024	7.85	7.62	7.39	7.17	6.96	6.76	6.76	6.76
		Final Maturity	Years	15.51	15.51	02/13/2032	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51

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	% CE	
Series A	61.60%	34,164,789.99	47.07%	95.90%	498,700,000.00	5.95%
Series B	38.40%	21,300,000.00	8.67%	4.10%	21,300,000.00	1.85%
Issue of Bonds		55,464,789.99			520,000,000.00	
Reserve Fund	8.67%	4,810,000.00	1.85%		9,620,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,246,850.59	0.000%	
Servicer ppal collect not yet credited	355,605.74		
Servicer ints collect not yet credited	31,139.49		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,810,000.00	0.701%
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	2,201	8,853	
Principal			
Principal outstanding	53,480,233.56	520,015,145.09	
Average loan	24,298.15	58,738.86	
Minimum	53.22	12,090.86	
Maximum	185,389.99	296,263.90	
Interest rate			
Weighted average (wac)	1.60%	4.80%	
Minimum	0.39%	3.00%	
Maximum	6.50%	7.50%	
Final maturity			
Weighted average (WARM) (months)	114	230	
Minimum	09/01/2016	08/01/2004	
Maximum	05/30/2032	05/30/2032	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	5.00%	4.80%	
1-year EURIBOR/MIBOR (Mortgage Market)	54.15%	51.96%	
Mortgage Market: Banks	0.00%	1.01%	
Mortgage Market: Savings Banks	0.00%	34.51%	
Mortgage Market: All Institutions	35.75%	7.72%	
Secondary Market Public Debt 2-6 years	5.10%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.55	5.84	0.09	5.67
10.01 - 20%	15.87	15.95	0.75	16.46
20.01 - 30%	23.75	25.34	2.96	25.78
30.01 - 40%	26.23	35.62	6.36	35.40
40.01 - 50%	23.53	43.63	9.64	45.49
50.01 - 60%	6.07	51.56	14.65	55.23
60.01 - 70%			20.93	65.43
70.01 - 80%			44.61	76.01
Weighted average (WALTV)	31.55		63.23	
Minimum	0.05		0.32	
Maximum	54.33		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.  
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### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.20%	0.30%	0.63%
Annual Percentage Rate (CPR)	2.73%	2.78%	2.41%	3.52%	7.34%

### Geographic distribution

	Current	At constitution date
Andalucia	32.98%	31.58%
Aragon	5.40%	4.74%
Asturias	0.05%	0.02%
Basque Country	4.49%	3.04%
Canary Islands		0.02%
Cantabria		0.08%
Castilla-La Mancha	0.12%	0.06%
Castilla-Leon	5.18%	3.61%
Catalonia	12.47%	9.91%
Ceuta	0.05%	0.03%
Galicia	0.22%	0.17%
La Rioja	1.52%	0.98%
Madrid	1.46%	2.34%
Melilla	0.20%	0.25%
Murcia	13.12%	13.56%
Navarra	7.65%	7.32%
Valencia	15.07%	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	89	21,685.78	2,309.78	0.00	23,995.56	1.70	2,344,112.91	2,368,108.47	48.64	28.27
from > 1 to ≤ 2 months	20	14,602.95	1,482.39	0.00	16,085.34	1.14	533,379.43	549,464.77	11.29	24.43
from > 2 to ≤ 3 months	13	11,099.46	1,496.37	0.00	12,595.83	0.89	300,282.75	312,878.58	6.43	23.00
from > 6 to < 12 months	5	16,858.64	2,181.82	0.00	19,040.46	1.35	118,757.50	137,797.96	2.83	26.31
from ≥ 12 to < 18 months	7	184,632.28	3,449.88	0.00	188,082.16	13.32	67,206.63	255,288.79	5.24	32.73
from ≥ 18 to < 24 months	1	95,646.66	1,555.56	0.00	97,202.22	6.88	0.00	97,202.22	2.00	47.57
from ≥ 2 years	20	885,332.52	170,116.68	0.00	1,055,449.20	74.72	92,059.82	1,147,509.02	23.57	56.26
Subtotal	155	1,229,858.29	182,592.48	0.00	1,412,450.77	100.00	3,455,799.04	4,868,249.81	100.00	31.34
<i>Doubt debts (subjectives)</i>										
	0	0.00	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
Total	155	1,229,858.29	182,592.48	0.00	1,412,450.77		3,455,799.04	4,868,249.81		31.34

### Additional information