

Brief report

Date: 09/30/2017  
 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  
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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 Invermento, 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  
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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<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                      | Redemption                                    |  | Rating<br>Moody's |          |
|                          |                        | Current   | Original                     |  |   | Final maturity (legal)                        | Next   | Current           | Original |
| Series A<br>ES0358283002 | 11/19/2002<br>4,987    | 4,986.12<br>24,865,780.44<br>4.99%                            | 100,000.00<br>498,700,000.00 | Floating<br>3-M Euribor+0.240%<br>13.Feb/May/Aug/Nov       | 0.0000%<br>11/13/2017<br>0.00 Gross<br>0.00 Net   | 02/13/2033<br>Quarterly<br>13.Feb/May/Aug/Nov | 11/13/2017<br>"Pass-Through"   | Aa2sf             | Aaa      |
| Series B<br>ES0358283010 | 11/19/2002<br>213      | 100,000.00<br>21,300,000.00<br>100.00%                        | 100,000.00<br>21,300,000.00  | Floating<br>3-M Euribor+0.550%<br>13.Feb/May/Aug/Nov       | 0.2210%<br>11/13/2017<br>55.86 Gross<br>45.25 Net | 02/13/2033<br>Quarterly<br>13.Feb/May/Aug/Nov | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutorial | Aa2sf             | A2       |
| Total                    |                        | 46,165,780.44   | 520,000,000.00               |  |   |   |  |                   |          |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                |       |                         |            |            |            |            |            |            |            |
|---|-------------------------------|----------------|-------|-------------------------|------------|------------|------------|------------|------------|------------|------------|
| Series  | 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       |
| Series A  | With optional redemption *    | Average life   | Years | 0.25                    | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|   |                               | Final Maturity | Years | 11/13/2017              | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 |
|   | Without optional redemption * | Average life   | Years | 1.93                    | 1.85       | 1.78       | 1.71       | 1.65       | 1.59       | 1.54       | 1.49       |
|   |                               | Final Maturity | Years | 07/20/2019              | 06/21/2019 | 05/25/2019 | 05/01/2019 | 04/08/2019 | 03/18/2019 | 02/25/2019 | 02/07/2019 |
| Series B  | With optional redemption *    | Average life   | Years | 0.25                    | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|   |                               | Final Maturity | Years | 11/13/2017              | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 | 11/13/2017 |
|   | Without optional redemption * | Average life   | Years | 7.28                    | 7.07       | 6.86       | 6.67       | 6.47       | 6.29       | 6.11       | 5.94       |
|   |                               | Final Maturity | Years | 11/22/2024              | 09/05/2024 | 06/22/2024 | 04/10/2024 | 02/01/2024 | 11/25/2023 | 09/21/2023 | 07/20/2023 |

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       |        | At issue date |                |
|                         |        | % CE          | % CE   | % CE          | % CE           |
| Series A                | 53.86% | 24,865,780.44 | 56.56% | 95.90%        | 498,700,000.00 |
| Series B                | 46.14% | 21,300,000.00 | 10.42% | 4.10%         | 21,300,000.00  |
| Issue of Bonds          |        | 46,165,780.44 |        |               | 520,000,000.00 |
| Reserve Fund            | 10.42% | 4,810,000.00  | 1.85%  |               | 9,620,000.00   |

| Other financial operations (current)   |              |              |          |
|--|--------------|--------------|----------|
| Assets                                 | Balance      | Interest     |          |
| Treasury Account                       | 5,888,576.09 | 0.000%       |          |
| Servicer ppal collect not yet credited | 204,601.84   |              |          |
| Servicer ints collect not yet credited | 18,746.80    |              |          |
| Liabilities                            | Available    | Balance      | Interest |
| Subordinated Loan L/T                  |              | 4,810,000.00 | 0.671%   |
| 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                                      | 1,791         | 8,853                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 43,901,286.38 | 520,015,145.09       |  |
| Average loan                               | 24,512.16     | 58,738.86            |  |
| Minimum                                    | 102.72        | 12,090.86            |  |
| Maximum                                    | 172,796.25    | 296,263.90           |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 1.41%         | 4.81%                |  |
| Minimum                                    | 0.11%         | 3.00%                |  |
| Maximum                                    | 5.00%         | 7.50%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 106           | 230                  |  |
| Minimum                                    | 10/02/2017    | 08/01/2004           |  |
| Maximum                                    | 05/30/2032    | 05/30/2032           |  |
| Index (principal outstanding distribution) |               |                      |  |
| 1-year EURIBOR/MIBOR                       | 5.08%         | 4.80%                |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 54.01%        | 51.96%               |  |
| Mortgage Market: Banks                     | 0.00%         | 1.01%                |  |
| Mortgage Market: Savings Banks             | 0.00%         | 34.51%               |  |
| Mortgage Market: All Institutions          | 35.77%        | 7.72%                |  |
| Secondary Market Public Debt 2-6 years     | 5.14%         |                      |  |

| LTV Distribution         |         |       |                      |       |
|--------------------------|---------|-------|----------------------|-------|
|                          | Current |       | At constitution date |       |
|                          | % Pool  | % LTV | % Pool               | % LTV |
| 0.01 - 10%               | 4.99    | 6.81  | 0.09                 | 5.67  |
| 10.01 - 20%              | 19.50   | 15.44 | 0.75                 | 16.46 |
| 20.01 - 30%              | 23.76   | 24.99 | 2.96                 | 25.78 |
| 30.01 - 40%              | 33.98   | 35.26 | 6.36                 | 35.40 |
| 40.01 - 50%              | 16.82   | 45.00 | 9.64                 | 45.49 |
| 50.01 - 60%              | 0.95    | 50.57 | 14.66                | 55.23 |
| 60.01 - 70%              |         |       | 20.93                | 65.43 |
| 70.01 - 80%              |         |       | 44.61                | 76.01 |
| Weighted average (WALTV) |         | 29.32 |                      | 63.23 |
| Minimum                  |         | 0.12  |                      | 0.32  |
| Maximum                  |         | 51.30 |                      | 79.65 |

# RURAL HIPOTECARIO IV Fondo de Titulización Hipotecaria

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Ernst & Young (hasta ejercicio 2008)

## Prepayments

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM)    | 0.24%         | 0.18%         | 0.18%         | 0.29%          | 0.61%      |
| Annual Percentage Rate (CPR) | 2.79%         | 2.16%         | 2.09%         | 3.46%          | 7.07%      |

## Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 33.27%  | 31.58%               |
| Aragon             | 5.26%   | 4.74%                |
| Asturias           | 0.05%   | 0.02%                |
| Basque Country     | 4.52%   | 3.04%                |
| Canary Islands     |         | 0.02%                |
| Cantabria          |         | 0.08%                |
| Castilla-La Mancha | 0.13%   | 0.06%                |
| Castilla-Leon      | 5.05%   | 3.61%                |
| Catalonia          | 12.93%  | 9.91%                |
| Ceuta              |         | 0.03%                |
| Galicia            | 0.22%   | 0.17%                |
| La Rioja           | 1.59%   | 0.98%                |
| Madrid             | 1.48%   | 2.34%                |
| Melilla            | 0.20%   | 0.25%                |
| Murcia             | 13.36%  | 13.56%               |
| Navarra            | 7.25%   | 7.32%                |
| Valencia           | 14.70%  | 22.27%               |

## Current delinquency

| Aging                            | Assets | Overdue debt |            |       |              | Total  | %            | Outstanding debt | Total debt |       | % Total debt / Appraisal Value |
|----------------------------------|--------|--------------|------------|-------|--------------|--------|--------------|------------------|------------|-------|--------------------------------|
|                                  |        | Principal    | Interest   | Other |              |        |              |                  |            | %     |                                |
| <i>Delinquencies</i>             |        |              |            |       |              |        |              |                  |            |       |                                |
| Up to 1 month                    | 80     | 17,989.18    | 1,814.60   | 0.00  | 19,803.78    | 1.61   | 2,013,183.56 | 2,032,987.34     | 49.13      | 25.61 |                                |
| from > 1 to ≤ 2 months           | 17     | 11,269.79    | 1,040.65   | 0.00  | 12,310.44    | 1.00   | 428,846.72   | 441,157.16       | 10.66      | 24.62 |                                |
| from > 2 to ≤ 3 months           | 7      | 5,513.89     | 799.34     | 0.00  | 6,313.23     | 0.51   | 184,735.37   | 191,048.60       | 4.62       | 31.95 |                                |
| from > 3 to ≤ 6 months           | 2      | 1,754.92     | 248.46     | 0.00  | 2,003.38     | 0.16   | 42,604.67    | 44,608.05        | 1.08       | 29.69 |                                |
| from > 6 to < 12 months          | 4      | 7,951.76     | 1,319.53   | 0.00  | 9,271.29     | 0.75   | 89,801.67    | 99,072.96        | 2.39       | 22.94 |                                |
| from ≥ 12 to < 18 months         | 2      | 9,399.98     | 1,561.76   | 0.00  | 10,961.74    | 0.89   | 55,723.33    | 66,685.07        | 1.61       | 33.51 |                                |
| from ≥ 18 to < 24 months         | 1      | 5,017.80     | 38.51      | 0.00  | 5,056.31     | 0.41   | 0.00         | 5,056.31         | 0.12       | 4.48  |                                |
| from ≥ 2 years                   | 22     | 1,007,404.02 | 155,757.47 | 0.00  | 1,163,161.49 | 94.65  | 94,422.70    | 1,257,584.19     | 30.39      | 53.05 |                                |
| Subtotal                         | 135    | 1,066,301.34 | 162,580.32 | 0.00  | 1,228,881.66 | 100.00 | 2,909,318.02 | 4,138,199.68     | 100.00     | 30.44 |                                |
| <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                            | 135    | 1,066,301.34 | 162,580.32 | 0.00  | 1,228,881.66 |        | 2,909,318.02 | 4,138,199.68     |            | 30.44 |                                |

### Additional information