

RURAL HIPOTECARIO IV Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2017
Currency: EUR

Date of constitution
11/14/2002

VAT Reg. no.
V83470823

Management Company
Europa 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
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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 Inverimento, 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

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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	6,377.80 31,806,088.60 6.38%	100,000.00 498,700,000.00	Floating 3-M Euribor+0.240% 13.Feb/May/Aug/Nov	0.0000% 02/13/2017 0.00 Gross 0.00 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	02/13/2017 "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	0.2380% 02/13/2017 60.16 Gross 48.73 Net	02/13/2033 Quarterly 13.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa3sf	A2
Total		53,106,088.60	520,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,25		0,34		0,42	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017
			Date	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017
	Without optional redemption *	Average life	Years	2.28	2.19	2.11	2.03	1.95	1.88	1.82	1.76
		Final Maturity	Years	02/24/2019	01/22/2019	12/22/2018	11/23/2018	10/27/2018	10/02/2018	09/09/2018	08/18/2018
			Date	02/24/2019	01/22/2019	12/22/2018	11/23/2018	10/27/2018	10/02/2018	09/09/2018	08/18/2018
			Date	02/24/2019	01/22/2019	12/22/2018	11/23/2018	10/27/2018	10/02/2018	09/09/2018	08/18/2018
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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017
			Date	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017	02/13/2017
	Without optional redemption *	Average life	Years	8.11	7.87	7.64	7.42	7.21	7.00	6.81	6.62
		Final Maturity	Years	12/20/2024	09/26/2024	07/04/2024	04/14/2024	01/28/2024	11/14/2023	09/04/2023	06/26/2023
			Date	12/20/2024	09/26/2024	07/04/2024	04/14/2024	01/28/2024	11/14/2023	09/04/2023	06/26/2023
			Date	12/20/2024	09/26/2024	07/04/2024	04/14/2024	01/28/2024	11/14/2023	09/04/2023	06/26/2023

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	
Series A	59.89%	31,806,088.60	49.17%	95.90%	498,700,000.00	5.95%
Series B	40.11%	21,300,000.00	9.06%	4.10%	21,300,000.00	1.85%
Issue of Bonds		53,106,088.60			520,000,000.00	
Reserve Fund	9.06%	4,810,000.00	1.85%		9,620,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,338,474.88	0.000%	
Servicer ppal collect not yet credited	339,542.76		
Servicer ints collect not yet credited	25,737.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,810,000.00	0.688%
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		1,996	8,853
Principal			
Principal outstanding	49,177,345.53		520,015,145.09
Average loan	24,637.95		58,738.86
Minimum	118.01		12,090.86
Maximum	180,582.78		296,263.90
Interest rate			
Weighted average (wac)	1.49%		4.81%
Minimum	0.11%		3.00%
Maximum	6.50%		7.50%
Final maturity			
Weighted average (WARM) (months)	111		230
Minimum	02/01/2017		08/01/2004
Maximum	05/30/2032		05/30/2032
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	4.99%		4.80%
1-year EURIBOR/MIBOR (Mortgage Market)	54.27%		51.96%
Mortgage Market: Banks	0.00%		1.01%
Mortgage Market: Savings Banks	0.00%		34.51%
Mortgage Market: All Institutions	35.71%		7.72%
Secondary Market Public Debt 2-6 years	5.03%		

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	4.47	6.51	0.09 5.67
10.01 - 20%	17.20	15.75	0.75 16.46
20.01 - 30%	23.60	25.01	2.96 25.78
30.01 - 40%	31.68	35.79	6.36 35.40
40.01 - 50%	19.81	44.56	9.64 45.49
50.01 - 60%	3.23	51.22	14.66 55.23
60.01 - 70%			20.93 65.43
70.01 - 80%			44.61 76.01
Weighted average (WALTV)	30.73		63.23
Minimum	0.11		0.32
Maximum	53.18		79.65

Additional information

Europa 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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.54%	0.40%	0.31%	0.63%
Annual Percentage Rate (CPR)	4.21%	6.31%	4.71%	3.71%	7.27%

Geographic distribution

	Current	At constitution date
Andalucía	33.27%	31.58%
Aragón	5.36%	4.74%
Asturias	0.05%	0.02%
Basque Country	4.47%	3.04%
Canary Islands		0.02%
Cantabria		0.08%
Castilla-La Mancha	0.13%	0.06%
Castilla-León	5.27%	3.61%
Catalonia	12.55%	9.91%
Ceuta	0.05%	0.03%
Galicia	0.22%	0.17%
La Rioja	1.56%	0.98%
Madrid	1.42%	2.34%
Melilla	0.19%	0.25%
Murcia	13.18%	13.56%
Navarra	7.46%	7.32%
Valencia	14.80%	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	90	22,921.87	2,249.96	0.00	25,171.83	1.81	2,290,038.36	2,315,210.19	50.39	24.88
from > 1 to ≤ 2 months	21	15,128.68	1,546.16	0.00	16,674.84	1.20	524,391.12	541,065.96	11.78	24.09
from > 2 to ≤ 3 months	7	4,126.14	395.70	0.00	4,521.84	0.33	146,194.78	150,716.62	3.28	26.25
from > 3 to ≤ 6 months	4	3,532.72	619.89	0.00	4,152.61	0.30	76,718.59	80,871.20	1.76	22.73
from > 6 to < 12 months	3	15,101.28	940.61	0.00	16,041.89	1.15	60,862.26	76,904.15	1.67	33.32
from ≥ 12 to < 18 months	2	59,803.05	430.05	0.00	60,233.10	4.33	0.00	60,233.10	1.31	25.91
from ≥ 18 to < 24 months	4	115,162.60	2,446.97	0.00	117,609.57	8.46	21,708.48	139,318.05	3.03	28.65
from ≥ 2 years	19	987,373.10	158,177.51	0.00	1,145,550.61	82.42	85,165.10	1,230,715.71	26.78	58.97
Subtotal	150	1,223,149.44	166,806.85	0.00	1,389,956.29	100.00	3,205,078.69	4,595,034.98	100.00	29.61
<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
Total	150	1,223,149.44	166,806.85	0.00	1,389,956.29		3,205,078.69	4,595,034.98		29.61