

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
Currency: EUR

Date of constitution
07/24/2013

VAT Reg. no.
V86790680

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

Originator
Caja Rural de Soria, S.C.C.
Caja Rural de Teruel, S.C.C.
Caja Rural de Zamora, C.C.

Servicer
Caja Rural de Soria, S.C.C.
Caja Rural de Teruel, S.C.C.
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Lead Manager and Suscriber
Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
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Bond Paying Agent
Barclays Bank Plc, sucursal en España

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank Plc, sucursal en España

Assets Custodian
Banco Cooperativo Español, S.A.

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
Deloitte

Issued securities: Asset-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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323978009	07/24/2013 1,335	100,000.00 133,500,000.00 100.00%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.5250% 10/15/2013 118.125000 Gross 93.318750 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2013 "Pass-Through"	A(sf) Asf	A(sf) Asf
Series B ES0323978017	07/24/2013 165	100,000.00 16,500,000.00 100.00%	100,000.00 16,500,000.00	Floating 3-M Euribor+0.500% 15.Jan/Apr/Jul/Oct	0.7250% 10/15/2013 163.125000 Gross 128.868750 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2013 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		150,000,000.00	150,000,000.00						

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

		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	9.38	7.81	6.62	5.70	4.98	4.40	3.93	3.55
		Final Maturity	Years	12/08/2022	05/16/2021	03/07/2020	04/06/2019	07/16/2018	12/17/2017	06/29/2017	02/09/2017
	Without optional redemption *	Average life	Years	21.49	19.24	17.23	15.23	13.73	12.23	10.98	9.98
		Final Maturity	Years	01/15/2035	10/15/2032	10/15/2030	10/15/2028	04/15/2027	10/15/2025	07/15/2024	07/15/2023
Series B	With optional redemption *	Average life	Years	9.38	7.81	6.62	5.70	4.98	4.40	3.93	3.55
		Final Maturity	Years	12/08/2022	05/16/2021	03/07/2020	04/06/2019	07/16/2018	12/17/2017	06/29/2017	02/09/2017
	Without optional redemption *	Average life	Years	21.49	19.24	17.23	15.23	13.73	12.23	10.98	9.98
		Final Maturity	Years	01/15/2035	10/15/2032	10/15/2030	10/15/2028	04/15/2027	10/15/2025	07/15/2024	07/15/2023
	With optional redemption *	Average life	Years	21.96	19.72	17.71	15.72	14.20	12.71	11.46	10.45
		Final Maturity	Years	07/06/2035	04/09/2033	04/06/2031	04/10/2029	10/05/2027	04/07/2026	01/08/2025	01/05/2024
	Without optional redemption *	Average life	Years	21.98	19.73	17.73	15.73	14.23	12.73	11.48	10.48
		Final Maturity	Years	07/15/2035	04/15/2033	04/15/2031	04/15/2029	10/15/2027	04/15/2026	01/15/2025	01/15/2024
	With optional redemption *	Average life	Years	25.19	23.33	21.45	19.64	17.95	16.40	15.00	13.75
		Final Maturity	Years	09/25/2038	11/16/2036	01/02/2035	03/12/2033	07/02/2031	12/13/2029	07/21/2028	04/22/2027
	Without optional redemption *	Average life	Years	37.75	37.75	37.75	37.75	37.75	37.75	37.75	37.75
		Final Maturity	Years	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051

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	89.00%	133,500,000.00	16.80%	89.00%	133,500,000.00	16.80%	
Series B	11.00%	16,500,000.00	5.80%	11.00%	16,500,000.00	5.80%	
Issue of Bonds		150,000,000.00			150,000,000.00		
Principal Reserve Fund	5.00%	7,500,000.00	5.00%		7,500,000.00		
Secondary Reserve Fund	0.80%	1,200,000.00	0.80%		1,200,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,829,953.23	0.224%
Servicer ppal collect not yet credited		133,893.44	
Servicer ints collect not yet credited		99,768.76	
Liabilities		Available	Balance
Subordinated Loan L/T		8,588,350.54	1.224%
Subordinated Loan S/T		111,649.46	
Start-up Loan L/T		516,531.25	1.224%
Start-up Loan S/T		288,468.75	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		1,249	1,250	
Principal				
Principal outstanding		149,217,844.32	150,149,558.47	
Average loan		119,469.85	120,119.65	
Minimum		50,158.04	50,357.63	
Maximum		477,634.51	478,679.11	
Interest rate				
Weighted average (wac)		2.22%	2.25%	
Minimum		0.80%	0.80%	
Maximum		5.00%	5.00%	
Final maturity				
Weighted average (WARM) (months)		285	286	
Minimum		07/31/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		19.94%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		80.06%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%				0.10%
Annual Percentage Rate (CPR)	2.14%				1.20%

LTV Distribution				
		Current	At constitution date	
		% Pool	% LTV	% LTV
10.01 - 20%		0.38	16.81	0.38
20.01 - 30%		1.42	25.45	1.39
30.01 - 40%		5.73	35.48	5.51
40.01 - 50%		12.65	45.54	12.69
50.01 - 60%		15.44	55.20	14.96
60.01 - 70%		29.95	65.64	29.20
70.01 - 80%		30.66	73.59	32.01
80.01 - 90%		3.62	84.38	3.66
90.01 - 100%		0.15	92.62	0.19
Weighted average (WALTV)		62.15		62.43
Minimum		15.17		15.33
Maximum		94.78		95.09

Geographic distribution			
		Current	At constitution date
Andalucia		0.50%	0.50%
Aragon		33.56%	33.53%
Asturias		0.06%	0.06%
Balearic Islands		0.08%	0.08%
Basque Country		0.08%	0.08%
Canary Islands		0.05%	0.05%
Cantabria		0.08%	0.08%
Castilla-La Mancha		1.00%	1.00%
Castilla-Leon		55.82%	55.86%
Catalonia		0.74%	0.74%
Galicia		1.09%	1.09%
La Rioja		0.36%	0.36%
Madrid		4.61%	4.59%
Navarra		0.17%	0.17%
Valencia		1.79%	1.79%

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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	30	8,573.17	4,750.40	0.00	13,323.57	64.44	3,536,429.93	3,549,753.50	84.02	57.48
from > 1 to ≤ 2 months	5	4,322.82	3,029.81	0.00	7,352.63	35.56	667,943.23	675,295.86	15.98	67.01
Subtotal	35	12,895.99	7,780.21	0.00	20,676.20	100.00	4,204,373.16	4,225,049.36	100.00	58.82
<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	35	12,895.99	7,780.21	0.00	20,676.20		4,204,373.16	4,225,049.36		58.82