

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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.
Caja Rural de Zamora, C.C.

Lead Manager and Suscriber
Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
Banco Cooperativo Español, S.A.

Bond Paying Agent
Barclays Bank Plc, sucursal en España

Market
AIAF 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	93,631.93 124,998,626.55 93.63%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.5030% 10/15/2014 120.358644 Gross 95.083329 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2014 "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	0.7030% 10/15/2014 179.655556 Gross 141.927889 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2014 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		141,498,626.55	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	0,25	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	8.90	8.13	7.46	6.87	6.35	5.90	5.49	5.13
		Final Maturity	Years	06/07/2023	08/30/2022	12/27/2021	05/26/2021	11/18/2020	06/05/2020	01/09/2020	08/31/2019
	Without optional redemption *	Average life	Years	20.52	19.52	18.52	17.26	16.52	15.52	14.76	13.76
		Final Maturity	Years	01/15/2035	01/15/2034	01/15/2033	10/15/2031	01/15/2031	01/15/2030	04/15/2029	04/15/2028
Series B	With optional redemption *	Average life	Years	8.90	8.13	7.46	6.87	6.35	5.90	5.49	5.13
		Final Maturity	Years	06/07/2023	08/30/2022	12/27/2021	05/26/2021	11/18/2020	06/05/2020	01/09/2020	08/31/2019
	Without optional redemption *	Average life	Years	20.52	19.52	18.52	17.26	16.52	15.52	14.76	13.76
		Final Maturity	Years	01/15/2035	01/15/2034	01/15/2033	10/15/2031	01/15/2031	01/15/2030	04/15/2029	04/15/2028
Series B	With optional redemption *	Average life	Years	20.98	19.98	18.98	17.98	16.98	15.99	15.23	14.25
		Final Maturity	Years	07/03/2035	07/03/2034	07/02/2033	07/02/2032	07/03/2031	07/06/2030	10/02/2029	10/09/2028
	Without optional redemption *	Average life	Years	21.01	20.01	19.01	18.01	17.01	16.01	15.26	14.26
		Final Maturity	Years	07/15/2035	07/15/2034	07/15/2033	07/15/2032	07/15/2031	07/15/2030	10/15/2029	10/15/2028
Series B	With optional redemption *	Average life	Years	24.15	23.27	22.38	21.49	20.60	19.73	18.89	18.07
		Final Maturity	Years	09/03/2038	10/14/2037	11/23/2036	01/03/2036	02/14/2035	04/02/2034	05/29/2033	08/04/2032
	Without optional redemption *	Average life	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78
		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		% CE
Series A	88.34%	124,998,626.55	16.96%	89.00%	133,500,000.00	16.00%	
Series B	11.66%	16,500,000.00	5.30%	11.00%	16,500,000.00	5.00%	
Issue of Bonds		141,498,626.55			150,000,000.00		
Principal Reserve Fund	5.30%	7,500,000.00		5.00%	7,500,000.00		
Secondary Reserve Fund	0.80%	1,124,987.64		0.80%	1,200,000.00		

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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	51	14,756.55	7,238.41	0.00	21,994.96	58.55	5,954,076.44	5,976,071.40	83.67	60.22
from > 1 to ≤ 2 months	8	5,771.87	4,497.35	0.00	10,269.22	27.34	1,030,731.54	1,041,000.76	14.57	69.32
from > 6 to < 12 months	1	2,266.66	3,036.63	0.00	5,303.29	14.12	120,302.04	125,605.33	1.76	83.61
Subtotal	60	22,795.08	14,772.39	0.00	37,567.47	100.00	7,105,110.02	7,142,677.49	100.00	61.71
<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	60	22,795.08	14,772.39	0.00	37,567.47		7,105,110.02	7,142,677.49		61.71