

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 12/31/2014
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 Subcriber
Banco Cooperativo Español, S.A.

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

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	92,256.25 123,162,093.75 92.26%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.3820% 01/15/2015 90.062601 Gross 72.050081 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2015 "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	0.5820% 01/15/2015 148.733333 Gross 118.986666 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2015 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		139,662,093.75	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	8.80	8.05	7.40	6.83	6.33	5.88	5.49	5.14
		Final Maturity	Date	07/30/2023	11/01/2022	03/08/2022	08/11/2021	02/08/2021	08/30/2020	04/09/2020	12/03/2019
	Without optional redemption *	Average life	Years	20.27	19.27	18.27	17.26	16.26	15.26	14.51	13.76
		Final Maturity	Date	01/15/2035	01/15/2034	01/15/2033	01/15/2032	01/15/2031	01/15/2030	04/15/2029	07/15/2028
	With optional redemption *	Average life	Years	8.80	8.05	7.40	6.83	6.33	5.88	5.49	5.14
		Final Maturity	Date	07/30/2023	11/01/2022	03/08/2022	08/11/2021	02/08/2021	08/30/2020	04/09/2020	12/03/2019
Series B	With optional redemption *	Final Maturity	Years	20.27	19.27	18.27	17.26	16.26	15.26	14.51	13.76
		Final Maturity	Date	01/15/2035	01/15/2034	01/15/2033	01/15/2032	01/15/2031	01/15/2030	04/15/2029	07/15/2028
	Without optional redemption *	Average life	Years	20.50	19.50	18.73	17.73	16.73	15.74	14.99	14.24
		Final Maturity	Date	04/1/2035	04/11/2034	07/03/2033	07/03/2032	07/05/2031	07/08/2030	10/06/2029	01/04/2029
	With optional redemption *	Average life	Years	20.51	19.51	18.76	17.76	16.76	15.76	15.01	14.26
		Final Maturity	Date	04/15/2035	04/15/2034	07/15/2033	07/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029
	Without optional redemption *	Average life	Years	23.88	23.01	22.13	21.25	20.39	19.53	18.71	17.91
		Final Maturity	Date	08/25/2038	10/11/2037	11/25/2036	01/11/2036	02/27/2035	04/23/2034	06/24/2033	09/06/2032
		Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
		Final Maturity	Date	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	88.19%	123,162,093.75	17.18%	89.00%	133,500,000.00
Series B	11.81%	16,500,000.00	5.37%	11.00%	16,500,000.00
Issue of Bonds		139,662,093.75			150,000,000.00
Principal Reserve Fund	5.37%	7,500,000.00		5.00%	7,500,000.00
Secondary Reserve Fund	0.79%	1,108,458.84		0.80%	1,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,238,253.89	0.081%	
Servicer ppal collect not yet credited	165,947.11		
Servicer ints collect not yet credited	76,712.33		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,500,179.20	1.082%
Subordinated Loan S/T		108,279.64	
Start-up Loan L/T		291,590.19	1.082%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,226	1,250
Principal			
Principal outstanding		137,223,527.25	150,149,558.47
Average loan		111,927.84	120,119.65
Minimum		29,574.03	50,357.63
Maximum		460,507.18	478,679.11
Interest rate			
Weighted average (wac)		2.13%	2.25%
Minimum		0.68%	0.80%
Maximum		5.00%	5.00%
Final maturity			
Weighted average (WARM) (months)		269	286
Minimum		12/31/2014	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.42%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.58%	99.69%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
10.01 - 20%	0.90	16.76	0.38
20.01 - 30%	2.68	26.64	1.39
30.01 - 40%	7.11	35.50	5.51
40.01 - 50%	14.32	45.36	12.69
50.01 - 60%	17.96	55.53	14.96
60.01 - 70%	36.26	65.63	29.20
70.01 - 80%	18.30	72.96	32.01
80.01 - 90%	2.40	82.47	3.66
90.01 - 100%	0.08	92.29	0.19
Weighted average (WALTV)		59.06	62.43
Minimum		10.94	15.33
Maximum		92.29	95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.65%	0.28%	0.21%	0.17%	0.20%
Annual Percentage Rate (CPR)	7.51%	3.27%	2.43%	2.06%	2.33%

Geographic distribution		
	Current	At constitution date
Andalucia	0.50%	0.50%
Aragon	33.39%	33.53%
Asturias	0.05%	0.06%
Balearic Islands	0.09%	0.08%
Basque Country	0.08%	0.08%
Canary Islands	0.05%	0.05%
Cantabria	0.08%	0.08%
Castilla-La Mancha	1.04%	1.00%
Castilla-Leon	56.24%	55.86%
Catalonia	0.75%	0.74%
Galicia	1.06%	1.09%
La Rioja	0.22%	0.36%
Madrid	4.50%	4.59%
Navarra	0.17%	0.17%
Valencia	1.77%	1.79%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea 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

Brief report

Date: 12/31/2014
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 Subscriber
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

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	46	12,193.86	6,950.96	0.00	19,144.82	57.52	5,181,008.27	5,200,153.09	82.33	59.58
from > 1 to ≤ 2 months	8	3,806.56	3,129.98	0.00	6,936.54	20.84	670,513.06	677,449.60	10.73	63.35
from > 2 to ≤ 3 months	2	4,123.78	1,316.84	0.00	5,440.62	16.35	339,034.50	344,475.12	5.45	64.72
from > 3 to ≤ 6 months	1	1,274.16	489.40	0.00	1,763.56	5.30	92,303.51	94,067.07	1.49	63.05
Subtotal	57	21,398.36	11,887.18	0.00	33,285.54	100.00	6,282,859.34	6,316,144.88	100.00	60.28
<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	57	21,398.36	11,887.18	0.00	33,285.54		6,282,859.34	6,316,144.88		60.28