

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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

Issued securities: Asset-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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323978009	07/24/2013 1,335	87,472.94 116,776,374.90 87.47%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.3110% 07/15/2015 68.765880 Gross 55.012704 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2015 "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	0.5110% 07/15/2015 129.169444 Gross 103.335555 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2015 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		133,276,374.90	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	8.49	7.78	7.15	6.59	6.11	5.68	5.30	4.96		
		Date		10/10/2023	01/21/2023	06/05/2022	11/15/2021	05/21/2021	12/15/2020	07/29/2020	03/27/2020		
		Final Maturity	Years	19.52	18.52	17.52	16.51	15.76	14.76	14.01	13.26		
	Date		10/15/2034	10/15/2033	10/15/2032	10/15/2031	01/15/2031	01/15/2030	04/15/2029	07/15/2028			
	Without optional redemption *	Average life	Years	8.49	7.78	7.15	6.59	6.11	5.68	5.30	4.96		
		Date		10/10/2023	01/21/2023	06/05/2022	11/15/2021	05/21/2021	12/15/2020	07/29/2020	03/27/2020		
Final Maturity		Years	19.52	18.52	17.52	16.51	15.76	14.76	14.01	13.26			
Date		10/15/2034	10/15/2033	10/15/2032	10/15/2031	01/15/2031	01/15/2030	04/15/2029	07/15/2028				
Series B	With optional redemption *	Average life	Years	19.99	18.99	18.00	17.00	16.23	15.24	14.49	13.74		
		Date		04/06/2035	04/07/2034	04/08/2033	04/09/2032	07/03/2031	07/07/2030	10/06/2029	01/05/2029		
		Final Maturity	Years	20.01	19.01	18.01	17.01	16.26	15.26	14.51	13.76		
	Date		04/15/2035	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029			
	Without optional redemption *	Average life	Years	23.28	22.42	21.56	20.70	19.85	19.01	18.20	17.43		
		Date		07/21/2038	09/09/2037	10/29/2036	12/21/2035	02/13/2035	04/14/2034	06/23/2033	09/12/2032		
Final Maturity		Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02			
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	87.62%	116,776,374.90	18.01%	89.00%	133,500,000.00	16.00%
Series B	12.38%	16,500,000.00	5.63%	11.00%	16,500,000.00	5.00%
Issue of Bonds		133,276,374.90			150,000,000.00	
Principal Reserve Fund	5.63%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.79%	1,050,987.37		0.80%	1,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,268,931.27	0.237%
Servicer ppal collect not yet credited		139,493.12	
Servicer ints collect not yet credited		90,725.47	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,509,468.68	1.011%
Subordinated Loan S/T		1,041,518.69	
Start-up Loan L/T		238,573.77	1.011%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,203	1,250
Principal			
Principal outstanding		131,403,449.67	150,149,558.47
Average loan		109,229.80	120,119.65
Minimum		20,140.07	50,357.63
Maximum		454,956.09	478,679.11
Interest rate			
Weighted average (wac)		2.06%	2.25%
Minimum		0.51%	0.80%
Maximum		5.00%	5.00%
Final maturity			
Weighted average (WARM) (months)		265	286
Minimum		02/28/2017	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.28%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.72%	99.69%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
10.01 - 20%	1.22	16.68	0.38	17.00
20.01 - 30%	3.06	26.55	1.39	25.55
30.01 - 40%	7.80	35.74	5.51	35.51
40.01 - 50%	14.85	45.38	12.69	45.67
50.01 - 60%	18.71	55.67	14.96	55.24
60.01 - 70%	36.16	65.41	29.20	65.58
70.01 - 80%	16.57	72.96	32.01	73.64
80.01 - 90%	1.55	82.73	3.66	84.47
90.01 - 100%	0.09	91.50	0.19	92.29
Weighted average (WALTV)		58.06		62.43
Minimum		10.30		15.33
Maximum		91.50		95.09

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

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.39%	0.55%	0.33%	0.27%
Annual Percentage Rate (CPR)	6.22%	4.61%	6.39%	3.89%	3.18%

Geographic distribution		
	Current	At constitution date
Andalucia	0.51%	0.50%
Aragon	33.24%	33.53%
Asturias	0.06%	0.06%
Balearic Islands	0.09%	0.08%
Basque Country	0.08%	0.08%
Canary Islands	0.05%	0.05%
Cantabria	0.09%	0.08%
Castilla-La Mancha	1.07%	1.00%
Castilla-Leon	56.47%	55.86%
Catalonia	0.77%	0.74%
Galicia	1.09%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.31%	4.59%
Navarra	0.17%	0.17%
Valencia	1.80%	1.79%

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	55	18,713.10	9,281.44	0.00	27,994.54	50.09	6,223,526.34	6,251,520.88	81.03	59.80
from > 1 to ≤ 2 months	8	5,164.13	2,264.76	0.00	7,428.89	13.29	653,272.27	660,701.16	8.56	56.24
from > 2 to ≤ 3 months	4	3,921.57	2,835.15	0.00	6,756.72	12.09	392,343.84	399,100.56	5.17	52.90
from > 3 to ≤ 6 months	3	6,035.34	3,146.87	0.00	9,182.21	16.43	319,410.12	328,592.33	4.26	67.29
from > 6 to < 12 months	1	2,384.64	2,146.32	0.00	4,530.96	8.11	70,196.39	74,727.35	0.97	71.39
Subtotal	71	36,218.78	19,674.54	0.00	55,893.32	100.00	7,658,748.96	7,714,642.28	100.00	59.45
<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	71	36,218.78	19,674.54	0.00	55,893.32		7,658,748.96	7,714,642.28		59.45

Additional information