

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 10/31/2015
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
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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	81,660.87 109,017,261.45 81.66%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.2510% 01/15/2016 52.380911 Gross 42.166633 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2016 "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	0.4510% 01/15/2016 115.255556 Gross 92.780723 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2016 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		125,517,261.45	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	8.20	7.51	6.91	6.38	5.91	5.49	5.12	4.79	
			Date	12/26/2023	04/18/2023	09/09/2022	02/27/2022	09/09/2021	04/10/2021	11/27/2020	07/29/2020	
		Final Maturity	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.51	12.76	
	Without optional redemption *	Average life	Years	8.20	7.51	6.91	6.38	5.91	5.49	5.12	4.79	
			Date	07/15/2034	07/15/2033	07/15/2032	10/15/2031	10/15/2030	01/15/2030	04/15/2029	07/15/2028	
		Final Maturity	Years	18.76	17.76	16.76	16.01	15.01	14.26	13.51	12.76	
Series B	With optional redemption *	Average life	Years	19.24	18.24	17.25	16.25	15.49	14.50	13.75	13.00	
			Date	01/05/2035	01/07/2034	01/08/2033	01/11/2032	04/06/2031	04/11/2030	07/11/2029	10/11/2028	
		Final Maturity	Years	19.27	18.27	17.27	16.26	15.51	14.51	13.76	13.01	
	Without optional redemption *	Average life	Years	22.53	21.69	20.85	20.01	19.18	18.38	17.60	16.85	
			Date	04/21/2038	06/17/2037	08/14/2036	10/13/2035	12/16/2034	02/24/2034	05/16/2033	08/14/2032	
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	
		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	86.85%	109,017,261.45	19.13%	89.00%	133,500,000.00
Series B	13.15%	16,500,000.00	5.98%	11.00%	16,500,000.00
Issue of Bonds		125,517,261.45			150,000,000.00
Principal Reserve Fund	5.98%	7,500,000.00		5.00%	7,500,000.00
Secondary Reserve Fund	0.78%	981,155.35		0.80%	1,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,063,242.31	0.151%
Servicer ppal collect not yet credited		326,053.47	
Servicer ints collect not yet credited		69,640.77	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,379,360.80	0.948%
Subordinated Loan S/T		101,794.55	
Start-up Loan L/T		185,557.35	0.948%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,166	1,250	
Principal			
Principal outstanding	124,338,433.81	150,149,558.47	
Average loan	106,636.74	120,119.65	
Minimum	14,157.42	50,357.63	
Maximum	449,319.94	478,679.11	
Interest rate			
Weighted average (wac)	1.76%	2.25%	
Minimum	0.51%	0.80%	
Maximum	4.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	260	286	
Minimum	02/28/2017	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	19.55%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.45%	99.69%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.07	8.97		
10.01 - 20%	1.17	15.91	0.38	17.00
20.01 - 30%	3.66	26.23	1.39	25.55
30.01 - 40%	8.28	35.58	5.51	35.51
40.01 - 50%	15.22	45.28	12.69	45.67
50.01 - 60%	19.91	55.55	14.96	55.24
60.01 - 70%	37.00	65.27	29.20	65.58
70.01 - 80%	13.34	72.88	32.01	73.64
80.01 - 90%	1.28	81.93	3.66	84.47
90.01 - 100%	0.09	90.56	0.19	92.29
Weighted average (WALT)	57.04			62.43
Minimum	6.88			15.33
Maximum	90.56			95.09

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.82%	0.72%	0.59%	0.36%
Annual Percentage Rate (CPR)	9.27%	9.42%	8.25%	6.89%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	0.43%	0.50%
Aragon	32.62%	33.53%
Asturias	0.06%	0.06%
Balearic Islands		0.08%
Basque Country	0.08%	0.08%
Canary Islands	0.05%	0.05%
Cantabria	0.09%	0.08%
Castilla-La Mancha	1.11%	1.00%
Castilla-Leon	57.14%	55.86%
Catalonia	0.79%	0.74%
Galicia	1.10%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.39%	4.59%
Navarra	0.17%	0.17%
Valencia	1.72%	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	53	15,853.61	9,319.64	0.00	25,173.25	35.16	5,709,114.96	5,734,288.21	68.74	58.32
from > 1 to ≤ 2 months	13	10,820.70	4,882.30	0.00	15,703.00	21.93	1,704,220.88	1,719,923.88	20.62	61.27
from > 2 to ≤ 3 months	2	1,538.72	1,367.02	0.00	2,905.74	4.06	209,237.54	212,143.28	2.54	63.97
from > 3 to ≤ 6 months	3	4,947.88	1,124.10	0.00	6,071.98	8.48	246,509.35	252,581.33	3.03	62.24
from > 6 to < 12 months	2	4,957.94	3,691.45	0.00	8,649.39	12.08	220,533.42	229,182.81	2.75	71.73
from ≥ 12 to < 18 months	1	3,911.72	3,451.09	0.00	7,362.81	10.28	68,669.31	76,032.12	0.91	72.63
from ≥ 2 years	1	3,017.70	2,716.81	0.00	5,734.51	8.01	112,422.65	118,157.16	1.42	70.69
Subtotal	75	45,048.27	26,552.41	0.00	71,600.68	100.00	8,270,708.11	8,342,308.79	100.00	59.73
<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	75	45,048.27	26,552.41	0.00	71,600.68		8,270,708.11	8,342,308.79		59.73