

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 11/30/2015
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.
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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	8.04	7.38	6.79	6.28	5.82	5.42	5.07	4.75	
			Date	10/28/2023	02/27/2023	07/29/2022	01/22/2022	08/10/2021	03/16/2021	11/05/2020	07/12/2020	
		Final Maturity	Years	18.51	17.76	16.76	15.76	15.01	14.01	13.26	12.51	
			Date	04/15/2034	07/15/2033	07/15/2032	07/15/2031	10/15/2030	10/15/2029	01/15/2029	04/15/2028	
	Without optional redemption *	Average life	Years	8.04	7.38	6.79	6.28	5.82	5.42	5.07	4.75	
			Date	10/28/2023	02/27/2023	07/29/2022	01/22/2022	08/10/2021	03/16/2021	11/05/2020	07/12/2020	
Final Maturity		Years	18.51	17.76	16.76	15.76	15.01	14.01	13.26	12.51		
		Date	04/15/2034	07/15/2033	07/15/2032	07/15/2031	10/15/2030	10/15/2029	01/15/2029	04/15/2028		
Series B	With optional redemption *	Average life	Years	19.00	18.00	17.24	16.24	15.25	14.50	13.74	13.00	
			Date	10/10/2034	10/11/2033	01/05/2033	01/07/2032	01/11/2031	04/09/2030	07/09/2029	10/10/2028	
		Final Maturity	Years	19.01	18.01	17.27	16.26	15.26	14.51	13.76	13.01	
			Date	10/15/2034	01/15/2033	01/15/2032	01/15/2031	04/15/2030	07/15/2029	10/15/2028		
	Without optional redemption *	Average life	Years	22.43	21.59	20.76	19.92	19.10	18.30	17.53	16.78	
			Date	03/16/2038	05/14/2037	07/11/2036	09/12/2035	11/16/2034	01/28/2034	04/20/2033	07/23/2032	
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	16.00%
Series B	13.15%	16,500,000.00	5.98%	11.00%	16,500,000.00	5.00%
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		13,438,147.93	0.151%
Servicer ppal collect not yet credited		281,012.54	
Servicer ints collect not yet credited		77,576.62	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,406,018.03	0.948%
Subordinated Loan S/T		75,137.32	
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		1,153	1,250
Principal			
Principal outstanding		122,177,455.02	150,149,558.47
Average loan		105,964.84	120,119.65
Minimum		13,829.08	50,357.63
Maximum		448,190.40	478,679.11
Interest rate			
Weighted average (wac)		1.69%	2.25%
Minimum		0.41%	0.80%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		258	286
Minimum		12/29/2015	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.70%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.30%	99.69%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.06 8.40	
10.01 - 20%		1.19 15.73	0.38 17.00
20.01 - 30%		3.74 26.15	1.39 25.55
30.01 - 40%		8.29 35.37	5.51 35.51
40.01 - 50%		15.43 45.16	12.69 45.67
50.01 - 60%		20.39 55.55	14.96 55.24
60.01 - 70%		36.58 65.19	29.20 65.58
70.01 - 80%		13.37 72.99	32.01 73.64
80.01 - 90%		0.85 82.64	3.66 84.47
90.01 - 100%		0.09 90.33	0.19 92.29
Weighted average (WALTV)		56.79	62.43
Minimum		6.72	15.33
Maximum		90.33	95.09

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.29%	1.10%	0.86%	0.70%	0.39%
Annual Percentage Rate (CPR)	14.39%	12.44%	9.80%	8.11%	4.59%

Geographic distribution

	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	32.17%	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	1.13%	1.00%
Castilla-Leon	57.46%	55.86%
Catalonia	0.80%	0.74%
Galicia	1.12%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.45%	4.59%
Navarra	0.17%	0.17%
Valencia	1.75%	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	48	15,681.33	7,346.23	0.00	23,027.56	32.86	5,108,635.53	5,131,663.09	65.85	57.77
from > 1 to ≤ 2 months	8	5,093.54	3,179.99	0.00	8,273.53	11.81	863,181.04	871,454.57	11.18	55.81
from > 2 to ≤ 3 months	7	10,976.12	2,566.00	0.00	13,542.12	19.32	1,099,719.00	1,113,261.12	14.28	64.90
from > 3 to ≤ 6 months	4	5,747.98	2,135.81	0.00	7,883.79	11.25	363,486.83	371,370.62	4.77	63.94
from > 6 to < 12 months	2	5,260.78	3,914.02	0.00	9,174.80	13.09	219,999.22	229,174.02	2.94	71.73
from ≥ 12 to < 18 months	1	4,220.58	3,708.60	0.00	7,929.18	11.31	68,360.45	76,289.63	0.98	72.88
from ≥ 18 to < 24 months	1	0.00	247.31	0.00	247.31	0.35	0.00	247.31	0.00	0.15
Subtotal	71	46,980.33	23,097.96	0.00	70,078.29	100.00	7,723,382.07	7,793,460.36	100.00	58.46
<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	46,980.33	23,097.96	0.00	70,078.29		7,723,382.07	7,793,460.36		58.46

Additional information