

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Fitch Current Original	
Series A ES0323978009	07/24/2013 1,335	77,643.56 103,654,152.60 77.64%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.1560% 04/15/2016 30.617444 Gross 24.800130 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/15/2016 "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	0.3560% 04/15/2016 89.988889 Gross 72.891000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/15/2016 "Pass-Through"	BB(sf) CCCs	BB(sf) CCCs
Total		120,154,152.60	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	7.93	7.26	6.68	6.17	5.72	5.32	4.97	4.65	
		Final Maturity	Years	12/16/2023	04/19/2023	09/19/2022	03/17/2022	10/03/2021	05/10/2021	01/01/2021	09/07/2020	
			Date	18.26	17.26	16.26	15.51	14.51	13.76	13.01	12.26	
	Without optional redemption *	Average life	Years	7.93	7.26	6.68	6.17	5.72	5.32	4.97	4.65	
		Final Maturity	Years	12/16/2023	04/19/2023	09/19/2022	03/17/2022	10/03/2021	05/10/2021	01/01/2021	09/07/2020	
			Date	18.26	17.26	16.26	15.51	14.51	13.76	13.01	12.26	
Series B	With optional redemption *	Average life	Years	18.74	17.74	16.75	15.98	14.99	14.23	13.48	12.74	
		Final Maturity	Years	10/05/2034	10/07/2033	10/09/2032	01/04/2032	01/08/2031	04/06/2030	07/06/2029	10/08/2028	
			Date	18.76	17.76	16.76	16.01	15.01	14.26	13.51	12.76	
	Without optional redemption *	Average life	Years	22.08	21.25	20.41	19.58	18.77	17.98	17.21	16.47	
		Final Maturity	Years	02/08/2038	04/09/2037	06/08/2036	08/11/2035	10/17/2034	01/01/2034	03/27/2033	07/01/2032	
			Date	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27	
			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	86.27%	103,654,152.60	19.97%	89.00%	133,500,000.00	16.00%
Series B	13.73%	16,500,000.00	6.24%	11.00%	16,500,000.00	5.00%
Issue of Bonds		120,154,152.60			150,000,000.00	
Principal Reserve Fund	6.24%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.78%	932,887.37		0.80%	1,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,375,040.80	0.069%	
Servicer ppal collect not yet credited	259,579.49		
Servicer ints collect not yet credited	71,177.14		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,329,892.79	0.856%
Subordinated Loan S/T		102,994.58	
Start-up Loan L/T		159,049.14	0.856%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,144	1,250	
Principal			
Principal outstanding	119,474,770.41	150,149,558.47	
Average loan	104,435.99	120,119.65	
Minimum	4,923.64	50,357.63	
Maximum	445,928.99	478,679.11	
Interest rate			
Weighted average (wac)	1.65%	2.25%	
Minimum	0.40%	0.80%	
Maximum	4.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	257	286	
Minimum	06/30/2016	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	19.81%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.19%	99.69%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.19	8.49		
10.01 - 20%	1.19	16.42	0.38	17.00
20.01 - 30%	3.95	25.98	1.39	25.55
30.01 - 40%	8.56	35.41	5.51	35.51
40.01 - 50%	16.01	45.10	12.69	45.67
50.01 - 60%	20.47	55.54	14.96	55.24
60.01 - 70%	36.34	65.15	29.20	65.58
70.01 - 80%	12.33	72.90	32.01	73.64
80.01 - 90%	0.96	82.96	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALT)	56.32			62.43
Minimum		2.65		15.33
Maximum		89.87		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
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.92%	0.89%	0.68%	0.41%
Annual Percentage Rate (CPR)	3.26%	10.54%	10.14%	7.91%	4.85%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.91%	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	1.14%	1.00%
Castilla-Leon	57.73%	55.86%
Catalonia	0.81%	0.74%
Galicia	1.12%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.41%	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	37	13,288.28	6,054.96	0.00	19,343.24	29.21	3,852,346.01	3,871,689.25	65.63	57.80
from > 1 to ≤ 2 months	4	2,434.89	1,808.76	0.00	4,243.65	6.41	386,018.71	390,262.36	6.62	54.48
from > 2 to ≤ 3 months	3	6,542.47	1,193.21	0.00	7,735.68	11.68	615,561.51	623,297.19	10.57	64.13
from > 3 to ≤ 6 months	6	11,314.51	4,295.38	0.00	15,609.89	23.57	692,745.83	708,355.72	12.01	62.90
from > 6 to < 12 months	2	5,868.48	4,357.14	0.00	10,225.62	15.44	218,927.90	229,153.52	3.88	71.72
from ≥ 12 to < 18 months	1	4,841.78	4,220.14	0.00	9,061.92	13.68	67,739.25	76,801.17	1.30	73.37
Subtotal	53	44,290.41	21,929.59	0.00	66,220.00	100.00	5,833,339.21	5,899,559.21	100.00	59.37
<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	53	44,290.41	21,929.59	0.00	66,220.00		5,833,339.21	5,899,559.21		59.37