RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 02/29/2016
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
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Caja Rural de Teruel, S.C.C.
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Lead Manager and Suscriber
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) CCCsf	BB(sf) CCCsf
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)

					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
	% 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		7.86	7.21	6.64	6.14	5.70	5.31	4.96	4.65
				Date	11/23/2023	03/31/2023	09/05/2022	03/06/2022	09/26/2021	05/06/2021	12/30/2020	09/07/2020
		Final Maturity	Years		18.26	17.26	16.26	15.51	14.51	13.76	13.01	12.26
				Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	04/15/2028
	Without optional redemption *	Average life	Years		7.86	7.21	6.64	6.14	5.70	5.31	4.96	4.65
				Date	11/23/2023	03/31/2023	09/05/2022	03/06/2022	09/26/2021	05/06/2021	12/30/2020	09/07/2020
		Final Maturity	Years		18.26	17.26	16.26	15.51	14.51	13.76	13.01	12.26
				Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	04/15/2028
Series B	With optional redemption *	Average life	Years		18.73	17.74	16.74	15.98	14.99	14.23	13.48	12.74
				Date	10/04/2034	10/06/2033	10/08/2032	01/03/2032	01/07/2031	04/06/2030	07/06/2029	10/07/2028
		Final Maturity	Years		18.76	17.76	16.76	16.01	15.01	14.26	13.51	12.76
				Date	10/15/2034	10/15/2033	10/15/2032	01/15/2032	01/15/2031	04/15/2030	07/15/2029	10/15/2028
	Without optional redemption *	Average life	Years		22.06	21.23	20.39	19.57	18.76	17.97	17.20	16.47
				Date	01/31/2038	04/01/2037	06/02/2036	08/05/2035	10/13/2034	12/28/2033	03/25/2033	06/30/2032
		Final Maturity	Years		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	% CE		At issue date	% 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 finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		11,193,955.85	0.058%
Servicer ppal collect not yet credited		172,162.02	
Servicer ints collect not yet credited		76,766.52	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		8,333,883.51	0.856%
Subordinated Loan S/T		99,003.86	
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	1,143	1,250
Principal		
Principal outstanding	118,879,080.32	150,149,558.47
Average loan	104,006.19	120,119.65
Minimum	3,945.45	50,357.63
Maximum	444,797.13	478,679.11
Interest rate		
Weighted average (wac)	1.62%	2.25%
Minimum	0.31%	0.80%
Maximum	4.50%	5.00%
Final maturity		
Weighted average (WARM) (months)	256	286
Minimum	06/30/2016	07/31/2017
Maximum	07/31/2051	07/31/2051
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	19.83%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)	80.17%	99.69%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.22	8.51		
10.01 - 20%	1.13	16.28	0.38	17.00
20.01 - 30%	3.95	25.81	1.39	25.55
30.01 - 40%	8.72	35.26	5.51	35.51
40.01 - 50%	16.26	45.08	12.69	45.67
50.01 - 60%	20.42	55.54	14.96	55.24
60.01 - 70%	37.19	65.18	29.20	65.58
70.01 - 80%	11.14	73.02	32.01	73.64
80.01 - 90%	0.96	82.75	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)		56.14		62.43
Minimum		2.12		15.33
Maximum		89.64		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.
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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)	0.13%	0.54%	0.82%	0.66%	0.40%
Annual Percentage Rate (CPR)	1.52%	6.25%	9.40%	7.64%	4.74%

Geographic distribution

	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.95%	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	57.67%	55.86%
Catalonia	0.81%	0.74%
Galicia	1.13%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.42%	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	%			%	
Delinquencies										
Up to 1 month	54	19,310.10	9,670.87	0.00	28,980.97	35.61	5,811,839.11	5,840,820.08	72.89	58.92
from > 1 to ≤ 2 months	4	3,143.19	1,798.29	0.00	4,941.48	6.07	512,948.82	517,890.30	6.46	58.91
from > 2 to ≤ 3 months	3	2,674.04	458.11	0.00	3,132.15	3.85	232,578.10	235,710.25	2.94	53.82
from > 3 to ≤ 6 months	8	18,126.70	5,830.89	0.00	23,957.59	29.43	1,089,111.31	1,113,068.90	13.89	64.38
from > 6 to < 12 months	1	2,461.40	1,244.60	0.00	3,706.00	4.55	117,649.29	121,355.29	1.51	68.91
from ≥ 12 to < 18 months	2	8,866.08	7,807.24	0.00	16,673.32	20.49	168,168.38	184,841.70	2.31	74.51
Subtotal	72	54,581.51	26,810.00	0.00	81,391.51	100.00	7,932,295.01	8,013,686.52	100.00	59.88
Doubt debts (subjectives)										
	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	72	54,581.51	26,810.00	0.00	81,391.51		7,932,295.01	8,013,686.52		59.88

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