

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 04/30/2016
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)		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	76,198.20 101,724,597.00 76.20%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0510% 07/15/2016 9.823218 Gross 7.956807 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2016 "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	0.2510% 07/15/2016 63.447222 Gross 51.392250 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2016 "Pass-Through"	BB(sf) CCCs	BB(sf) CCCs
Total		118,224,597.00	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	7.81	7.16	6.59	6.09	5.65	5.26	4.91	4.60	
			Date	02/02/2024	06/11/2023	11/15/2022	05/17/2022	12/07/2021	07/17/2021	03/12/2021	11/18/2020	
		Final Maturity	Years	18.01	17.01	16.01	15.26	14.26	13.51	12.76	12.26	
		Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028		
	Without optional redemption *	Average life	Years	7.81	7.16	6.59	6.09	5.65	5.26	4.91	4.60	
			Date	02/02/2024	06/11/2023	11/15/2022	05/17/2022	12/07/2021	07/17/2021	03/12/2021	11/18/2020	
Final Maturity		Years	18.01	17.01	16.01	15.26	14.26	13.51	12.76	12.26		
	Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028			
Series B	With optional redemption *	Average life	Years	18.48	17.49	16.50	15.73	14.75	13.99	13.24	12.50	
			Date	10/04/2034	10/07/2033	10/09/2032	01/04/2032	01/09/2031	04/08/2030	07/08/2029	10/10/2028	
		Final Maturity	Years	18.51	17.51	16.51	15.76	14.76	14.01	13.26	12.51	
		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	21.81	20.99	20.16	19.35	18.54	17.76	17.01	16.28	
			Date	02/01/2038	04/05/2037	06/08/2036	08/15/2035	10/26/2034	01/14/2034	04/14/2033	07/23/2032	
Final Maturity		Years	35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02		
	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	86.04%	101,724,597.00	20.30%	89.00%	133,500,000.00	16.00%
Series B	13.96%	16,500,000.00	6.34%	11.00%	16,500,000.00	5.00%
Issue of Bonds		118,224,597.00			150,000,000.00	
Principal Reserve Fund	6.34%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.77%	915,521.37		0.80%	1,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,285,718.60	0.000%	
Servicer ppal collect not yet credited	131,890.77		
Servicer ints collect not yet credited	67,304.44		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,316,245.29	0.751%
Subordinated Loan S/T		99,276.08	
Start-up Loan L/T		132,540.93	0.751%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,140	1,250	
Principal			
Principal outstanding	117,699,300.19	150,149,558.47	
Average loan	103,245.00	120,119.65	
Minimum	11,256.73	50,357.63	
Maximum	442,408.35	478,679.11	
Interest rate			
Weighted average (wac)	1.58%	2.25%	
Minimum	0.23%	0.80%	
Maximum	4.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	254	286	
Minimum	07/31/2017	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	19.79%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.21%	99.69%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	8.19		
10.01 - 20%	1.22	16.55	0.38	17.00
20.01 - 30%	4.05	25.91	1.39	25.55
30.01 - 40%	8.91	35.31	5.51	35.51
40.01 - 50%	16.22	44.98	12.69	45.67
50.01 - 60%	20.63	55.34	14.96	55.24
60.01 - 70%	37.80	65.02	29.20	65.58
70.01 - 80%	10.07	73.05	32.01	73.64
80.01 - 90%	0.87	82.58	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALT)	55.78			62.43
Minimum	5.91			15.33
Maximum	89.18			95.09

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.12%	0.52%	0.63%	0.39%
Annual Percentage Rate (CPR)	1.13%	1.45%	6.09%	7.26%	4.55%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.99%	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	57.62%	55.86%
Catalonia	0.81%	0.74%
Galicia	1.13%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.43%	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	16,916.82	7,385.85	0.00	24,302.67	27.55	4,984,067.00	5,008,369.67	67.55	55.90
from > 1 to ≤ 2 months	8	6,422.50	3,679.21	0.00	10,101.71	11.45	918,793.47	928,895.18	12.53	59.64
from > 3 to ≤ 6 months	5	9,411.68	2,023.58	0.00	11,435.26	12.96	607,393.36	618,828.62	8.35	65.37
from > 6 to < 12 months	5	16,652.01	6,843.81	0.00	23,495.82	26.63	648,584.35	672,080.17	9.06	64.28
from ≥ 12 to < 18 months	1	4,293.79	3,836.06	0.00	8,129.85	9.21	100,159.64	108,289.49	1.46	75.52
from ≥ 18 to < 24 months	1	5,782.34	4,978.69	0.00	10,761.03	12.20	66,798.69	77,559.72	1.05	74.09
Subtotal	68	59,479.14	28,747.20	0.00	88,226.34	100.00	7,325,796.51	7,414,022.85	100.00	58.12
<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	68	59,479.14	28,747.20	0.00	88,226.34		7,325,796.51	7,414,022.85		58.12

Additional information