

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
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.
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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	74,205.01 99,063,688.35 74.21%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0050% 10/17/2016 0.968788 Gross 0.784718 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/17/2016 "Pass-Through"	A(h)(sf) A+sf	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	0.2050% 10/17/2016 53.527778 Gross 43.357500 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/17/2016 "Pass-Through"	BBB(sf) CCCsf	BB(sf) CCCsf
Total		115,563,688.35	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	7.64	7.02	6.47	5.98	5.55	5.17	4.84	4.53								
			Date	03/03/2024	07/19/2023	12/31/2022	07/07/2022	01/31/2022	09/15/2021	05/14/2021	01/24/2021								
		Final Maturity	Years	17.52	16.76	15.76	15.01	14.01	13.26	12.51	12.01								
		Date	01/15/2034	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	7.64	7.02	6.47	5.98	5.55	5.17	4.84	4.53								
			Date	03/03/2024	07/19/2023	12/31/2022	07/07/2022	01/31/2022	09/15/2021	05/14/2021	01/24/2021								
Final Maturity		Years	17.52	16.76	15.76	15.01	14.01	13.26	12.51	12.01									
	Date	01/15/2034	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	18.00	17.23	16.24	15.48	14.49	13.74	12.99	12.25								
			Date	07/10/2034	10/04/2033	10/07/2032	01/03/2032	01/08/2031	04/07/2030	07/08/2029	10/10/2028								
		Final Maturity	Years	18.01	17.26	16.26	15.51	14.51	13.76	13.01	12.26								
		Date	07/15/2034	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	21.48	20.67	19.85	19.05	18.26	17.49	16.75	16.04								
			Date	01/02/2038	03/09/2037	05/17/2036	07/29/2035	10/13/2034	01/06/2034	04/11/2033	07/25/2032								
Final Maturity		Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77									
	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	85.72%	99,063,688.35	20.77%	89.00%	133,500,000.00
Series B	14.28%	16,500,000.00	6.49%	11.00%	16,500,000.00
Issue of Bonds		115,563,688.35			150,000,000.00
Principal Reserve Fund	6.49%	7,500,000.00		5.00%	7,500,000.00
Secondary Reserve Fund	0.77%	891,573.20		0.80%	1,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,627,560.92	0.000%
Servicer ppal collect not yet credited		142,932.36	
Servicer ints collect not yet credited		53,931.50	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,266,978.77	0.703%
Subordinated Loan S/T		124,594.43	
Start-up Loan L/T		106,032.72	0.703%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,127	1,250	
Principal			
Principal outstanding	114,725,110.80	150,149,558.47	
Average loan	101,796.90	120,119.65	
Minimum	7,712.67	50,357.63	
Maximum	438,621.70	478,679.11	
Interest rate			
Weighted average (wac)	1.34%	2.25%	
Minimum	0.23%	0.80%	
Maximum	4.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	251	286	
Minimum	07/31/2017	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	19.77%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.23%	99.69%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.22	7.46	
10.01 - 20%	1.33	16.34	
20.01 - 30%	4.36	25.77	
30.01 - 40%	9.52	35.40	
40.01 - 50%	16.56	45.08	
50.01 - 60%	21.82	55.52	
60.01 - 70%	36.45	64.91	
70.01 - 80%	9.03	72.90	
80.01 - 90%	0.71	82.11	
90.01 - 100%		0.19	
Weighted average (WALT)	55.13	62.43	
Minimum	3.08	15.33	
Maximum	88.49	95.09	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.46%	0.29%	0.59%	0.39%
Annual Percentage Rate (CPR)	5.03%	5.38%	3.44%	6.84%	4.62%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.77%	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	1.15%	1.00%
Castilla-Leon	57.86%	55.86%
Catalonia	0.82%	0.74%
Galicia	1.14%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.49%	4.59%
Navarra	0.17%	0.17%
Valencia	1.62%	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	36	10,976.56	3,878.16	0.00	14,854.72	18.81	3,480,052.10	3,494,906.82	57.47	56.76
from > 1 to ≤ 2 months	8	9,697.74	4,048.90	0.00	13,746.64	17.40	984,675.79	998,422.43	16.42	56.92
from > 2 to ≤ 3 months	6	6,860.84	1,931.58	0.00	8,792.42	11.13	624,296.48	633,088.90	10.41	58.73
from > 3 to ≤ 6 months	3	7,725.66	1,530.72	0.00	9,256.38	11.72	446,274.11	455,530.49	7.49	61.17
from > 6 to < 12 months	3	7,682.13	2,438.20	0.00	10,120.33	12.81	301,499.45	311,619.78	5.12	67.50
from ≥ 12 to < 18 months	1	5,172.01	4,585.07	0.00	9,757.08	12.35	99,281.42	109,038.50	1.79	76.04
from ≥ 18 to < 24 months	1	6,733.52	5,726.62	0.00	12,460.14	15.77	65,847.51	78,307.65	1.29	74.81
Subtotal	58	54,848.46	24,139.25	0.00	78,987.71	100.00	6,001,926.86	6,080,914.57	100.00	58.22
<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	58	54,848.46	24,139.25	0.00	78,987.71		6,001,926.86	6,080,914.57		58.22

Additional information