

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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, S.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	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	7.58	6.97	6.43	5.96	5.54	5.17	4.83	4.54	
			Date	02/10/2024	07/02/2023	12/18/2022	06/28/2022	01/26/2022	09/12/2021	05/14/2021	01/26/2021	
		Final Maturity	Years	17.52	16.76	15.76	14.76	14.01	13.26	12.51	12.01	
	Without optional redemption *	Average life	Years	7.58	6.97	6.43	5.96	5.54	5.17	4.83	4.54	
			Date	02/10/2024	07/02/2023	12/18/2022	06/28/2022	01/26/2022	09/12/2021	05/14/2021	01/26/2021	
		Final Maturity	Years	17.52	16.76	15.76	14.76	14.01	13.26	12.51	12.01	
Series B	With optional redemption *	Average life	Years	17.99	17.23	16.24	15.48	14.49	13.74	12.99	12.48	
			Date	07/08/2034	10/03/2033	10/06/2032	01/01/2032	01/07/2031	04/07/2030	07/08/2029	01/02/2029	
		Final Maturity	Years	18.01	17.26	16.26	15.51	14.51	13.76	13.01	12.51	
	Without optional redemption *	Average life	Years	21.45	20.63	19.82	19.02	18.24	17.48	16.74	16.03	
			Date	12/20/2037	02/26/2037	05/06/2036	07/20/2035	10/06/2034	12/31/2033	04/07/2033	07/23/2032	
		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		11,500,922.82	0.000%
Servicer ppal collect not yet credited		101,094.69	
Servicer ints collect not yet credited		40,907.53	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,293,544.34	0.705%
Subordinated Loan S/T		98,028.86	
Start-up Loan L/T		106,032.72	0.705%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,125	1,250
Principal			
Principal outstanding		114,019,813.38	150,149,558.47
Average loan		101,350.95	120,119.65
Minimum		3,699.65	50,357.63
Maximum		437,625.22	478,679.11
Interest rate			
Weighted average (wac)		1.31%	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		19.79%	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%		0.18 6.98	
10.01 - 20%		1.34 16.14	0.38 17.00
20.01 - 30%		4.50 25.79	1.39 25.55
30.01 - 40%		9.58 35.41	5.51 35.51
40.01 - 50%		16.76 45.02	12.69 45.67
50.01 - 60%		21.71 55.43	14.96 55.24
60.01 - 70%		36.93 64.83	29.20 65.58
70.01 - 80%		8.55 73.13	32.01 73.64
80.01 - 90%		0.46 83.00	3.66 84.47
90.01 - 100%			0.19 92.29
Weighted average (WALTV)		54.93	62.43
Minimum		1.48	15.33
Maximum		88.25	95.09

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.34%	0.31%	0.56%	0.39%
Annual Percentage Rate (CPR)	2.56%	4.01%	3.61%	6.54%	4.56%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.67%	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	1.16%	1.00%
Castilla-Leon	57.93%	55.86%
Catalonia	0.82%	0.74%
Galicia	1.15%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.51%	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	37	12,723.74	3,170.94	0.00	15,894.68	18.49	3,792,276.45	3,808,171.13	58.74	52.89
from > 1 to ≤ 2 months	11	10,646.40	4,860.09	0.00	15,506.49	18.04	1,164,305.33	1,179,811.82	18.20	59.87
from > 2 to ≤ 3 months	1	747.96	977.71	0.00	1,725.67	2.01	79,607.99	81,333.66	1.25	54.44
from > 3 to ≤ 6 months	6	10,340.24	1,402.70	0.00	11,742.94	13.66	621,060.16	632,803.10	9.76	57.94
from > 6 to < 12 months	3	10,800.62	2,458.01	0.00	13,258.63	15.42	458,940.42	472,199.05	7.28	66.71
from ≥ 12 to < 18 months	1	3,135.80	1,375.59	0.00	4,511.39	5.25	116,115.25	120,626.64	1.86	68.50
from ≥ 18 to < 24 months	2	12,519.18	10,806.82	0.00	23,326.00	27.13	164,515.28	187,841.28	2.90	75.72
Subtotal	61	60,913.94	25,051.86	0.00	85,965.80	100.00	6,396,820.88	6,482,786.68	100.00	56.16
<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	61	60,913.94	25,051.86	0.00	85,965.80		6,396,820.88	6,482,786.68		56.16