

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
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
AIAP 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	72,114.14 96,272,376.90 72.11%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 01/16/2017 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/16/2017 "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	0.1890% 01/16/2017 47.775000 Gross 38.697750 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/16/2017 "Pass-Through"	BBB(sf) CCCsf	BB(sf) CCCs
Total		112,772,376.90	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	7.50	6.89	6.36	5.88	5.47	5.09	4.76	4.47
		Final Maturity	Years	04/16/2024	09/07/2023	02/23/2023	09/03/2022	04/04/2022	11/19/2021	07/21/2021	04/04/2021
			Date	17.26	16.26	15.50	14.50	13.75	13.00	12.25	11.75
	Without optional redemption *	Average life	Years	7.50	6.89	6.36	5.88	5.47	5.09	4.76	4.47
		Final Maturity	Years	04/16/2024	09/07/2023	02/23/2023	09/03/2022	04/04/2022	11/19/2021	07/21/2021	04/04/2021
			Date	17.26	16.26	15.50	14.50	13.75	13.00	12.25	11.75
Series B	With optional redemption *	Average life	Years	17.73	16.97	15.98	15.22	14.24	13.48	12.74	12.22
		Final Maturity	Years	07/07/2034	10/02/2033	10/06/2032	01/02/2032	01/08/2031	04/08/2030	07/09/2029	01/03/2029
			Date	17.75	17.01	16.01	15.25	14.25	13.50	12.75	12.25
	Without optional redemption *	Average life	Years	21.17	20.37	19.56	18.77	17.99	17.24	16.51	15.81
		Final Maturity	Years	12/14/2037	02/22/2037	05/05/2036	07/21/2035	10/10/2034	01/07/2034	04/17/2033	08/04/2032
			Date	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52

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	85.37%	96,272,376.90	21.28%	89.00%	133,500,000.00
Series B	14.63%	16,500,000.00	6.65%	11.00%	16,500,000.00
Issue of Bonds		112,772,376.90			150,000,000.00
Principal Reserve Fund	6.65%	7,500,000.00	5.00%		7,500,000.00
Secondary Reserve Fund	0.77%	866,451.38	0.80%		1,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,287,431.67	0.000%	
Servicer ppal collect not yet credited	140,524.41		
Servicer ints collect not yet credited	46,047.74		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,270,697.88	0.689%
Subordinated Loan S/T		95,753.50	
Start-up Loan L/T		79,524.51	0.689%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		1,117	1,250	
Principal				
Principal outstanding		112,283,329.08	150,149,558.47	
Average loan		100,522.23	120,119.65	
Minimum		8,176.38	50,357.63	
Maximum		435,230.88	478,679.11	
Interest rate				
Weighted average (wac)		1.25%	2.25%	
Minimum		0.23%	0.80%	
Maximum		4.50%	5.00%	
Final maturity				
Weighted average (WARM) (months)		249	286	
Minimum		07/31/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		19.65%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		80.35%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.31%	0.39%	0.45%	0.39%
Annual Percentage Rate (CPR)	5.45%	3.70%	4.54%	5.32%	4.55%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.18	6.46	
10.01 - 20%	1.47	16.29	0.38
20.01 - 30%	4.58	25.79	1.39
30.01 - 40%	9.87	35.44	5.51
40.01 - 50%	16.99	45.01	12.69
50.01 - 60%	22.09	55.42	14.96
60.01 - 70%	36.84	64.70	29.20
70.01 - 80%	7.59	73.22	32.01
80.01 - 90%	0.39	83.04	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	54.54		62.43
Minimum	2.31		15.33
Maximum	87.79		95.09

Geographic distribution		
	Current	At constitution date
Andalucia	0.45%	0.50%
Aragon	31.69%	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	1.17%	1.01%
Castilla-Leon	57.99%	55.86%
Catalonia	0.83%	0.74%
Galicia	1.15%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.54%	4.59%
Navarra	0.17%	0.17%
Valencia	1.48%	1.79%

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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	46	16,144.60	3,406.13	0.00	19,550.73	20.83	4,900,277.10	4,919,827.83	65.71	57.73	
from > 1 to ≤ 2 months	8	5,546.22	4,732.25	0.00	10,278.47	10.95	774,099.91	784,378.38	10.48	57.88	
from > 2 to ≤ 3 months	4	4,700.03	807.67	0.00	5,507.70	5.87	450,892.95	456,400.65	6.10	60.67	
from > 3 to ≤ 6 months	6	9,415.48	2,347.11	0.00	11,762.59	12.53	533,044.79	544,807.38	7.28	59.74	
from > 6 to < 12 months	3	13,427.57	2,894.57	0.00	16,322.14	17.39	456,052.81	472,374.95	6.31	66.73	
from ≥ 12 to < 18 months	1	3,444.65	1,442.76	0.00	4,887.41	5.21	115,594.63	120,482.04	1.61	68.42	
from ≥ 18 to < 24 months	1	6,056.84	5,327.47	0.00	11,384.31	12.13	98,396.59	109,780.90	1.47	76.56	
from ≥ 2 years	1	7,695.44	6,463.81	0.00	14,159.25	15.09	64,885.59	79,044.84	1.06	75.51	
Subtotal	70	66,430.83	27,421.77	0.00	93,852.60	100.00	7,393,244.37	7,487,096.97	100.00	59.07	
<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	70	66,430.83	27,421.77	0.00	93,852.60		7,393,244.37	7,487,096.97		59.07	