

# RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

## Brief report

Date: 04/30/2014  
Currency: EUR

Date of constitution  
07/24/2013

VAT Reg. no.  
V86790680

Management Company  
Europa 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 Subcriber  
Banco Cooperativo Español, S.A.

Servicer Credit Support Provider  
Banco Cooperativo Español, S.A.

Bond Paying Agent  
Barclays Bank Plc, sucursal en España

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays Bank Plc, sucursal en España

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323978009	07/24/2013 1,335	95,017.40 126,848,229.00 95.02%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.6280% 07/15/2014 150,834844 Gross 119.159527 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2014 "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	0.8280% 07/15/2014 209,300000 Gross 165.347000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2014 "Pass-Through"	BB(sf) CCCSf	BB(sf) CCCSf
Total		143,348,229.00	150,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A	With optional redemption *	Average life	9.01	7.53	6.39	5.50	4.81	4.25	3.80	3.43	
		Final Maturity	04/17/2023	10/22/2021	09/01/2020	10/15/2019	02/03/2019	07/14/2018	01/30/2018	09/16/2017	
	Without optional redemption *	Average life	9.01	7.53	6.39	5.50	4.81	4.25	3.80	3.43	
		Final Maturity	04/17/2023	10/22/2021	09/01/2020	10/15/2019	02/03/2019	07/14/2018	01/30/2018	09/16/2017	
Series B	With optional redemption *	Average life	21.23	19.00	16.99	15.24	13.73	12.24	11.00	10.00	
		Final Maturity	07/03/2035	04/09/2033	04/08/2031	07/07/2029	01/04/2028	07/08/2026	04/10/2025	04/10/2024	
	Without optional redemption *	Average life	24.39	22.59	20.78	19.03	17.41	15.91	14.57	13.37	
		Final Maturity	08/29/2038	11/08/2036	01/18/2035	04/22/2033	09/06/2031	03/10/2030	11/04/2028	08/23/2027	
			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	88.49%	126,848,229.00	17.54%	89.00%	133,500,000.00	16.80%
Series B	11.51%	16,500,000.00	6.03%	11.00%	16,500,000.00	5.80%
Issue of Bonds		143,348,229.00			150,000,000.00	
Principal Reserve Fund	5.23%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.80%	1,141,634.06		0.80%	1,200,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		10,934,509.28	0.319%
Servicer ppal collect not yet credited		121,571.87	
Servicer ints collect not yet credited		91,036.28	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,523,753.01	1.328%
Subordinated Loan S/T		117,881.05	
Start-up Loan L/T		344,606.61	1.328%
Start-up Loan S/T		106,032.81	

### Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	1,235	1,250		
Principal				
Principal outstanding	142,869,498.40	150,149,558.47		
Average loan	115,683.80	120,119.65		
Minimum	41,925.38	50,357.63		
Maximum	469,185.11	478,679.11		
Interest rate				
Weighted average (wac)	2.16%	2.25%		
Minimum	0.55%	0.80%		
Maximum	5.00%	5.00%		
Final maturity				
Weighted average (WARM) (months)	277	286		
Minimum	12/31/2014	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	19.56%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	80.44%	99.69%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
10.01 - 20%	0.55	16.77	0.38	17.00
20.01 - 30%	2.06	26.25	1.39	25.55
30.01 - 40%	6.45	35.43	5.51	35.51
40.01 - 50%	13.22	45.38	12.69	45.67
50.01 - 60%	17.02	55.26	14.96	55.24
60.01 - 70%	32.62	65.69	29.20	65.58
70.01 - 80%	24.98	73.11	32.01	73.64
80.01 - 90%	3.02	83.41	3.66	84.47
90.01 - 100%	0.08	93.55	0.19	92.29
Weighted average (WALTV)	60.61		62.43	
Minimum	13.71		15.33	
Maximum	93.55		95.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.11%	0.22%		0.21%
Annual Percentage Rate (CPR)	0.79%	1.34%	2.61%		2.46%

Geographic distribution			
	Current	At constitution date	
Andalucia	0.50%	0.50%	
Aragon	33.51%	33.53%	
Asturias	0.06%	0.06%	
Balearic Islands	0.08%	0.08%	
Basque Country	0.08%	0.08%	
Canary Islands	0.05%	0.05%	
Cantabria	0.08%	0.08%	
Castilla-La Mancha	1.02%	1.00%	
Castilla-Leon	56.06%	55.86%	
Catalonia	0.75%	0.74%	
Galicia	1.05%	1.09%	
La Rioja	0.23%	0.36%	
Madrid	4.57%	4.59%	
Navarra	0.17%	0.17%	
Valencia	1.79%	1.79%	

# RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

## Brief report

Date: 04/30/2014

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

Barclays Bank Plc, sucursal en España

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Barclays Bank Plc, sucursal en España

### Assets Custodian

Banco Cooperativo Español, S.A.

### Start-up Loan

Entidades Cedentes

### Subordinated Loan

Entidades Cedentes

### Fund Auditors

Deloitte

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	57	17,166.99	9,494.14	0.00	26,661.13	75.17	6,487,001.09	6,513,662.22	89.97	63.22
from > 1 to ≤ 2 months	6	2,765.99	2,795.69	0.00	5,561.68	15.68	595,887.19	601,448.87	8.31	67.22
from > 3 to ≤ 6 months	1	1,417.72	1,828.29	0.00	3,246.01	9.15	121,150.98	124,396.99	1.72	82.80
Subtotal	64	21,350.70	14,118.12	0.00	35,468.82	100.00	7,204,039.26	7,239,508.08	100.00	63.80
<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	64	21,350.70	14,118.12	0.00	35,468.82		7,204,039.26	7,239,508.08		63.80

### Additional information