

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 12/31/2016
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, 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
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) CCCSf
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	7.45	6.86	6.34	5.89	5.48	5.12	4.80	4.52
		Final Maturity	Years	03/26/2024	08/25/2023	02/17/2023	09/04/2022	04/10/2022	11/30/2021	08/05/2021	04/23/2021
	Without optional redemption *	Average life	Years	7.45	6.86	6.34	5.89	5.48	5.12	4.80	4.52
		Final Maturity	Years	01/15/2034	01/15/2033	04/15/2032	04/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028
Series B	With optional redemption *	Average life	Years	7.45	6.86	6.34	5.89	5.48	5.12	4.80	4.52
		Final Maturity	Years	03/26/2024	08/25/2023	02/17/2023	09/04/2022	04/10/2022	11/30/2021	08/05/2021	04/23/2021
	Without optional redemption *	Average life	Years	7.45	6.86	6.34	5.89	5.48	5.12	4.80	4.52
		Final Maturity	Years	01/15/2034	01/15/2033	04/15/2032	04/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028
Series B	With optional redemption *	Average life	Years	17.73	16.74	15.98	14.99	14.23	13.48	12.74	12.23
		Final Maturity	Years	07/05/2034	07/08/2033	10/04/2032	10/09/2031	01/07/2031	04/07/2030	07/09/2029	01/04/2029
	Without optional redemption *	Average life	Years	17.75	16.75	16.01	15.00	14.25	13.50	12.75	12.25
		Final Maturity	Years	07/15/2034	07/15/2033	10/15/2032	10/15/2031	01/15/2031	04/15/2030	07/15/2029	01/15/2029
Series B	With optional redemption *	Average life	Years	21.12	20.32	19.53	18.74	17.97	17.23	16.51	15.82
		Final Maturity	Years	11/25/2037	02/06/2037	04/22/2036	07/10/2035	10/02/2034	01/03/2034	04/15/2033	08/06/2032
	Without optional redemption *	Average life	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
		Final Maturity	Years	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	85.37%	96,272,376.90	21.28%	89.00%	133,500,000.00	16.00%
Series B	14.63%	16,500,000.00	6.65%	11.00%	16,500,000.00	5.00%
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	12,235,857.46	0.000%	
Servicer ppal collect not yet credited	149,981.15		
Servicer ints collect not yet credited	39,581.18		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,271,512.66	0.688%
Subordinated Loan S/T		94,938.72	
Start-up Loan L/T		79,524.51	0.688%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		1,115	1,250	
Principal				
Principal outstanding		110,564,954.29	150,149,558.47	
Average loan		99,161.39	120,119.65	
Minimum		2,116.97	50,357.63	
Maximum		432,834.68	478,679.11	
Interest rate				
Weighted average (wac)		1.17%	2.25%	
Minimum		0.23%	0.80%	
Maximum		4.50%	5.00%	
Final maturity				
Weighted average (WARM) (months)		247	286	
Minimum		07/31/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		19.55%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		80.45%	99.69%	

LTV Distribution			
		Current	At constitution date
	% Pool % LTV	% Pool	% LTV
0.01 - 10%	0.20	6.61	
10.01 - 20%	1.70	16.32	0.38
20.01 - 30%	4.91	25.87	1.39
30.01 - 40%	10.49	35.72	5.51
40.01 - 50%	16.56	45.05	12.69
50.01 - 60%	22.55	55.40	14.96
60.01 - 70%	36.63	64.62	29.20
70.01 - 80%	6.71	73.47	32.01
80.01 - 90%	0.24	84.53	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	54.07		62.43
Minimum	0.93		15.33
Maximum	87.32		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.39%	0.35%	0.31%	0.39%
Annual Percentage Rate (CPR)	6.37%	4.63%	4.09%	3.61%	4.53%

Geographic distribution		
	Current	At constitution date
Andalucia	0.45%	0.50%
Aragon	31.63%	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	1.18%	1.01%
Castilla-Leon	58.01%	55.86%
Catalonia	0.83%	0.74%
Galicia	1.15%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.57%	4.59%
Navarra	0.17%	0.17%
Valencia	1.48%	1.79%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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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	39	11,986.86	3,051.82	0.00	15,038.68	15.92	3,686,984.56	3,702,023.24	61.68	54.08
from > 1 to ≤ 2 months	7	5,261.17	4,108.81	0.00	9,369.98	9.92	756,042.02	765,412.00	12.75	57.89
from > 2 to ≤ 3 months	1	2,968.39	284.04	0.00	3,252.43	3.44	204,791.19	208,043.62	3.47	56.34
from > 3 to ≤ 6 months	5	9,604.67	2,452.69	0.00	12,057.36	12.76	444,939.42	456,996.78	7.61	59.92
from > 6 to < 12 months	3	15,743.97	2,884.88	0.00	18,628.85	19.72	470,660.33	489,289.18	8.15	65.08
from ≥ 12 to < 18 months	2	6,098.27	2,263.83	0.00	8,362.10	8.85	181,793.84	190,155.94	3.17	67.60
from ≥ 18 to < 24 months	1	6,650.42	5,818.71	0.00	12,469.13	13.20	97,803.01	110,272.14	1.84	76.90
from ≥ 2 years	1	8,342.75	6,949.24	0.00	15,291.99	16.19	64,238.28	79,530.27	1.33	75.98
Subtotal	59	66,656.50	27,814.02	0.00	94,470.52	100.00	5,907,252.65	6,001,723.17	100.00	56.73
<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	59	66,656.50	27,814.02	0.00	94,470.52		5,907,252.65	6,001,723.17		56.73