

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 01/31/2017
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 Suscriber
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	70,205.16 93,723,888.60 70.21%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 04/18/2017 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/18/2017 "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	0.1730% 04/18/2017 44.211111 Gross 35.811000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/18/2017 "Pass-Through"	BBB(sf) CCCsf	BB(sf) CCCs
Total		110,223,888.60	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	7.35	6.76	6.24	5.78	5.37	5.01	4.69	4.40
		Final Maturity	Years	05/22/2024	10/19/2023	04/12/2023	10/26/2022	05/30/2022	01/18/2022	09/22/2021	06/09/2021
			Date	17.01	16.01	15.25	14.25	13.50	12.75	12.01	11.50
	Without optional redemption *	Average life	Years	7.35	6.76	6.24	5.78	5.37	5.01	4.69	4.40
		Final Maturity	Years	05/22/2024	10/19/2023	04/12/2023	10/26/2022	05/30/2022	01/18/2022	09/22/2021	06/09/2021
			Date	17.01	16.01	15.25	14.25	13.50	12.75	12.01	11.50
Series B	With optional redemption *	Average life	Years	17.48	16.49	15.73	14.74	13.98	13.23	12.49	11.98
		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
			Date	17.50	16.50	15.76	14.75	14.01	13.25	12.50	12.01
	Without optional redemption *	Average life	Years	20.86	20.06	19.27	18.49	17.72	16.98	16.27	15.58
		Final Maturity	Years	11/21/2037	02/02/2037	04/19/2036	07/09/2035	10/02/2034	01/04/2034	04/18/2033	08/10/2032
			Date	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27

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	85.03%	93,723,888.60	21.77%	89.00%	133,500,000.00
Series B	14.97%	16,500,000.00	6.80%	11.00%	16,500,000.00
Issue of Bonds		110,223,888.60			150,000,000.00
Principal Reserve Fund	6.80%	7,500,000.00		5.00%	7,500,000.00
Secondary Reserve Fund	0.77%	843,515.00		0.80%	1,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,172,054.75	0.000%
Servicer ppal collect not yet credited		224,898.67	
Servicer ints collect not yet credited		33,698.38	
Liabilities		Available	Balance
Subordinated Loan L/T		8,249,770.28	0.673%
Subordinated Loan S/T		93,744.72	
Start-up Loan L/T		53,016.30	0.673%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,113	1,250
Principal			
Principal outstanding		109,709,067.21	150,149,558.47
Average loan		98,570.59	120,119.65
Minimum		9.22	50,357.63
Maximum		431,635.88	478,679.11
Interest rate			
Weighted average (wac)		1.16%	2.25%
Minimum		0.23%	0.80%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		246	286
Minimum		07/31/2017	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.59%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.41%	99.69%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.22	6.96
10.01 - 20%		1.77	16.11
20.01 - 30%		4.80	25.74
30.01 - 40%		10.44	35.49
40.01 - 50%		17.24	45.08
50.01 - 60%		22.26	55.48
60.01 - 70%		36.73	64.55
70.01 - 80%		6.30	73.50
80.01 - 90%		0.24	84.31
90.01 - 100%			0.19
Weighted average (WALTV)		53.91	62.43
Minimum		0.00	15.33
Maximum		87.08	95.09

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.36%	0.36%	0.34%	0.31%
Annual Percentage Rate (CPR)		4.23%	4.22%	3.96%	3.70%

Geographic distribution		
		At constitution date
		Current
Andalucia		0.45%
Aragon		31.48%
Asturias		0.06%
Balearic Islands		0.08%
Basque Country		0.08%
Canary Islands		0.05%
Cantabria		0.09%
Castilla-La Mancha		1.19%
Castilla-Leon		58.14%
Catalonia		0.84%
Galicia		1.16%
La Rioja		0.23%
Madrid		4.59%
Navarra		0.17%
Valencia		1.48%

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	44	16,209.42	4,213.44	0.00	20,422.86	19.84	4,719,901.53	4,740,324.39	67.46	57.76
from > 1 to ≤ 2 months	8	4,260.08	2,967.68	0.00	7,227.76	7.02	745,297.46	752,525.22	10.71	56.28
from > 3 to ≤ 6 months	4	8,295.42	2,081.27	0.00	10,376.69	10.08	435,838.40	446,215.09	6.35	57.95
from > 6 to < 12 months	5	23,129.87	3,963.90	0.00	27,093.77	26.31	680,358.36	707,452.13	10.07	63.51
from ≥ 12 to < 18 months	2	6,558.89	2,413.00	0.00	8,971.89	8.71	181,333.22	190,305.11	2.71	67.65
from ≥ 18 to < 24 months	1	6,948.32	6,063.22	0.00	13,011.54	12.64	97,505.11	110,516.65	1.57	77.07
from ≥ 2 years	1	8,668.23	7,190.13	0.00	15,858.36	15.40	63,912.80	79,771.16	1.14	76.21
Subtotal	65	74,070.23	28,892.64	0.00	102,962.87	100.00	6,924,146.88	7,027,109.75	100.00	58.77
<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	65	74,070.23	28,892.64	0.00	102,962.87		6,924,146.88	7,027,109.75		58.77