

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 03/31/2017
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
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	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) CCCSf
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	7.25	6.68	6.18	5.74	5.35	5.00	4.69	4.42
		Final Maturity	Years	04/14/2024	09/20/2023	03/22/2023	10/12/2022	05/23/2022	01/16/2022	09/25/2021	06/16/2021
	Without optional redemption *	Average life	Years	7.25	6.68	6.18	5.74	5.35	5.00	4.69	4.42
		Final Maturity	Years	01/15/2034	01/15/2033	01/15/2032	04/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028
Series B	With optional redemption *	Average life	Years	17.24	16.48	15.49	14.73	13.98	13.23	12.49	11.75
		Final Maturity	Years	04/10/2034	07/06/2033	07/10/2032	10/07/2031	01/06/2031	04/07/2030	07/09/2029	10/12/2028
	Without optional redemption *	Average life	Years	17.25	16.50	15.50	14.75	14.01	13.25	12.50	11.75
		Final Maturity	Years	04/15/2034	07/15/2033	07/15/2032	10/15/2031	01/15/2031	04/15/2030	07/15/2029	10/15/2028
		Average life	Years	20.81	20.01	19.23	18.45	17.69	16.96	16.25	15.57
		Final Maturity	Years	11/02/2037	01/15/2037	04/03/2036	06/25/2035	09/21/2034	12/26/2033	04/12/2033	08/07/2032
		Average life	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
		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	85.03%	93,723,888.60	21.77%	89.00%	133,500,000.00	16.00%	
Series B	14.97%	16,500,000.00	6.80%	11.00%	16,500,000.00	5.00%	
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		13,713,818.52	0.000%
Servicer ppal collect not yet credited		1,334,607.80	
Servicer ints collect not yet credited		34,046.66	
Liabilities		Available	Balance
Subordinated Loan L/T		8,251,260.55	0.673%
Subordinated Loan S/T		92,254.45	
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		1,079	1,250	
Principal				
Principal outstanding		105,266,670.12	150,149,558.47	
Average loan		97,559.47	120,119.65	
Minimum		9.14	50,357.63	
Maximum		429,216.95	478,679.11	
Interest rate				
Weighted average (wac)		1.07%	2.25%	
Minimum		0.17%	0.80%	
Maximum		4.50%	5.00%	
Final maturity				
Weighted average (WARM) (months)		244	286	
Minimum		04/09/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		19.96%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		80.04%	99.69%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.23	6.87
10.01 - 20%		1.97	16.26
20.01 - 30%		5.04	26.03
30.01 - 40%		11.13	35.78
40.01 - 50%		17.45	45.22
50.01 - 60%		23.22	55.65
60.01 - 70%		34.88	64.54
70.01 - 80%		5.88	73.52
80.01 - 90%		0.19	85.01
90.01 - 100%			0.19
Weighted average (WALTV)		53.44	62.43
Minimum		0.00	15.33
Maximum		86.61	95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.87%	1.21%	0.80%	0.56%	0.44%
Annual Percentage Rate (CPR)	29.51%	13.54%	9.19%	6.55%	5.16%

Geographic distribution		
	Current	At constitution date
Andalucía	0.47%	0.50%
Aragón	32.39%	33.53%
Asturias	0.06%	0.06%
Balearic Islands		0.08%
Basque Country	0.09%	0.08%
Canary Islands	0.05%	0.05%
Cantabria	0.10%	0.08%
Castilla-La Mancha	1.14%	1.01%
Castilla-León	57.12%	55.86%
Catalonia	0.86%	0.74%
Galicia	1.05%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.74%	4.59%
Navarra	0.18%	0.17%
Valencia	1.53%	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.
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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	35	14,277.58	2,635.71	0.00	16,913.29	16.47	3,849,086.71	3,866,000.00	67.73	58.46
from > 1 to ≤ 2 months	3	1,962.82	1,615.13	0.00	3,577.95	3.48	301,663.69	305,241.64	5.35	55.20
from > 2 to ≤ 3 months	1	850.71	123.21	0.00	973.92	0.95	66,213.16	67,187.08	1.18	54.30
from > 3 to ≤ 6 months	4	9,641.43	2,911.76	0.00	12,553.19	12.22	445,009.39	457,562.58	8.02	55.24
from > 6 to < 12 months	4	12,215.72	1,968.15	0.00	14,183.87	13.81	333,865.16	348,049.03	6.10	61.25
from ≥ 12 to < 18 months	3	18,770.30	4,642.29	0.00	23,412.59	22.80	449,119.94	472,532.53	8.28	67.16
from ≥ 2 years	2	16,869.21	14,218.25	0.00	31,087.46	30.27	160,165.25	191,252.71	3.35	77.10
Subtotal	52	74,587.77	28,114.50	0.00	102,702.27	100.00	5,605,123.30	5,707,825.57	100.00	59.22
<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	52	74,587.77	28,114.50	0.00	102,702.27		5,605,123.30	5,707,825.57		59.22