

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 05/31/2017
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 Subscriber
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		
Series A ES0323978009	07/24/2013 1,335	66,374.66 88,610,171.10 66.37%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 07/17/2017 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/17/2017 "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	0.1680% 07/17/2017 42.000000 Gross 34.020000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/17/2017 "Pass-Through"	BBB(sf) BBsf	BB(sf) CCCs
Total		105,110,171.10	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	
		Average life	Years	Date		Date		Date		Date		Date		Date		Date		Date	
Series A	With optional redemption *	Average life	Years	04/10/2024	6.99	09/22/2023	6.44	03/29/2023	5.95	10/24/2022	5.53	06/08/2022	5.15	02/05/2022	4.81	10/18/2021	4.51	07/12/2021	4.24
		Final Maturity	Years	07/15/2033	16.25	10/15/2032	15.51	10/15/2031	14.50	01/15/2031	13.76	04/15/2030	13.00	07/15/2029	12.25	01/15/2029	11.76	04/15/2028	11.00
	Without optional redemption *	Average life	Years	04/10/2024	6.99	09/22/2023	6.44	03/29/2023	5.95	10/24/2022	5.53	06/08/2022	5.15	02/05/2022	4.81	10/18/2021	4.51	07/12/2021	4.24
		Final Maturity	Years	07/15/2033	16.25	10/15/2032	15.51	10/15/2031	14.50	01/15/2031	13.76	04/15/2030	13.00	07/15/2029	12.25	01/15/2029	11.76	04/15/2028	11.00
Series B	With optional redemption *	Average life	Years	01/09/2034	16.74	04/05/2033	15.98	04/10/2032	14.99	07/07/2031	14.23	10/07/2030	13.48	01/08/2030	12.74	04/11/2029	11.99	10/07/2028	11.48
		Final Maturity	Years	01/15/2034	16.76	04/15/2033	16.01	04/15/2032	15.01	07/15/2031	14.25	10/15/2030	13.50	01/15/2030	12.76	04/15/2029	12.00	10/15/2028	11.50
	Without optional redemption *	Average life	Years	08/19/2037	20.35	11/02/2036	19.56	01/21/2036	18.78	04/15/2035	18.01	07/15/2034	17.26	10/24/2033	16.53	02/12/2033	15.84	06/14/2032	15.17
		Final Maturity	Years	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02	04/15/2051	34.02

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	84.30%	88,610,171.10	22.84%	89.00%	133,500,000.00	16.00%			
Series B	15.70%	16,500,000.00	7.14%	11.00%	16,500,000.00	5.00%			
Issue of Bonds		105,110,171.10			150,000,000.00				
Principal Reserve Fund	7.14%	7,500,000.00		5.00%	7,500,000.00				
Secondary Reserve Fund	0.76%	797,491.54		0.80%	1,200,000.00				

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,465,233.00	0.000%	
Servicer ppal collect not yet credited	98,899.20		
Servicer ints collect not yet credited	30,766.93		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,168,236.84	0.668%
Subordinated Loan S/T		129,254.70	
Start-up Loan L/T		26,508.09	0.668%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		1,036	1,250	
Principal				
Principal outstanding		100,399,987.03	150,149,558.47	
Average loan		96,911.18	120,119.65	
Minimum		9.06	50,357.63	
Maximum		426,776.54	478,679.11	
Interest rate				
Weighted average (wac)		1.01%	2.25%	
Minimum		0.14%	0.80%	
Maximum		4.50%	5.00%	
Final maturity				
Weighted average (WARM) (months)		242	286	
Minimum		07/31/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.66%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		79.34%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	2.20%	1.32%	0.82%	0.50%
Annual Percentage Rate (CPR)	1.60%	23.44%	14.70%	9.40%	5.86%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.22	6.59
10.01 - 20%		2.11	16.16
20.01 - 30%		5.26	25.85
30.01 - 40%		11.76	35.72
40.01 - 50%		17.76	45.22
50.01 - 60%		23.41	55.66
60.01 - 70%		33.87	64.35
70.01 - 80%		5.41	73.46
80.01 - 90%		0.20	84.60
90.01 - 100%			0.19
Weighted average (WALTV)		52.92	62.43
Minimum		0.00	15.33
Maximum		86.13	95.09

Geographic distribution		
	Current	At constitution date
Andalucia	0.48%	0.50%
Aragon	33.48%	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	1.18%	1.01%
Castilla-Leon	55.61%	55.86%
Catalonia	0.89%	0.74%
Galicia	1.09%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.93%	4.59%
Navarra	0.18%	0.17%
Valencia	1.58%	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	33	12,216.81	3,114.73	0.00	15,331.54	15.23	3,332,610.93	3,347,942.47	64.29	55.84
from > 1 to ≤ 2 months	4	4,637.18	3,177.57	0.00	7,814.75	7.76	415,571.24	423,385.99	8.13	51.63
from > 2 to ≤ 3 months	1	1,159.96	148.57	0.00	1,308.53	1.30	93,778.48	95,087.01	1.83	52.93
from > 3 to ≤ 6 months	2	2,500.16	1,772.47	0.00	4,272.63	4.24	143,533.39	147,806.02	2.84	54.12
from > 6 to < 12 months	5	18,925.97	2,298.64	0.00	21,224.61	21.08	498,988.23	520,212.84	9.99	58.34
from ≥ 12 to < 18 months	3	21,732.53	4,176.45	0.00	25,908.98	25.73	445,837.46	471,746.44	9.06	66.64
from ≥ 18 to < 24 months	1	4,858.76	1,849.43	0.00	6,708.19	6.66	113,761.49	120,469.68	2.31	68.41
from ≥ 2 years	1	9,982.39	8,141.45	0.00	18,123.84	18.00	62,598.64	80,722.48	1.55	77.11
Subtotal	50	76,013.76	24,679.31	0.00	100,693.07	100.00	5,106,679.86	5,207,372.93	100.00	56.92
<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	50	76,013.76	24,679.31	0.00	100,693.07		5,106,679.86	5,207,372.93		56.92