

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 06/30/2017
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"	AA(I)(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)											
Series A	With optional redemption *	% 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	6.99	6.44	5.95	5.53	5.15	4.81	4.51	4.24
	Final Maturity	Years	Date	04/10/2024	09/22/2023	03/29/2023	10/24/2022	06/08/2022	02/05/2022	10/18/2021	07/12/2021
		Years	Date	16.25	15.51	14.50	13.76	13.00	12.25	11.76	11.00
		Final Maturity	Years	07/15/2033	10/15/2032	10/15/2031	01/15/2031	04/15/2030	07/15/2029	01/15/2029	04/15/2028
	Without optional redemption *	Average life	Years	6.99	6.44	5.95	5.53	5.15	4.81	4.51	4.24
		Years	Date	04/10/2024	09/22/2023	03/29/2023	10/24/2022	06/08/2022	02/05/2022	10/18/2021	07/12/2021
		Final Maturity	Years	16.25	15.51	14.50	13.76	13.00	12.25	11.76	11.00
	Without optional redemption *	Average life	Years	6.99	6.44	5.95	5.53	5.15	4.81	4.51	4.24
		Years	Date	07/15/2033	10/15/2032	10/15/2031	01/15/2031	04/15/2030	07/15/2029	01/15/2029	04/15/2028
	Without optional redemption *	Average life	Years	16.74	15.98	14.99	14.23	13.48	12.74	11.99	11.48
		Years	Date	01/09/2034	04/05/2033	04/10/2032	07/07/2031	10/07/2030	01/08/2030	04/11/2029	10/07/2028
		Final Maturity	Years	16.76	16.01	15.01	14.25	13.50	12.76	12.00	11.50
	Without optional redemption *	Average life	Years	01/15/2034	04/15/2033	04/15/2032	07/15/2031	10/15/2030	01/15/2030	04/15/2029	10/15/2028
		Years	Date	20.35	19.56	18.78	18.01	17.26	16.53	15.84	15.17
		Final Maturity	Years	08/19/2037	11/02/2036	01/21/2036	04/15/2035	07/15/2034	10/24/2033	02/12/2033	06/14/2032
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
		Years	Date	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051	04/15/2051
		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	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	15,190,941.14	0.000%	
Servicer ppal collect not yet credited	121,953.44		
Servicer ints collect not yet credited	36,128.89		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,170,748.02	0.669%
Subordinated Loan S/T		126,743.52	
Start-up Loan L/T		26,508.09	0.669%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
		Current		At constitution date
		Count		
Principal		1,034		1,250
Principal outstanding		99,747,041.41		150,149,558.47
Average loan		96,467.16		120,119.65
Minimum		9.02		50,357.63
Maximum		425,555.80		478,679.11
Interest rate				
Weighted average (wac)		0.98%		2.25%
Minimum		0.14%		0.80%
Maximum		4.25%		5.00%
Final maturity				
Weighted average (WARM) (months)		241		286
Minimum		07/31/2017		07/31/2017
Maximum		07/31/2051		07/31/2051
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.69%		0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		79.31%		99.69%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.23	6.54	
10.01 - 20%	2.06	15.99	0.38
20.01 - 30%	5.38	25.76	1.39
30.01 - 40%	12.13	35.75	5.51
40.01 - 50%	17.53	45.19	12.69
50.01 - 60%	24.89	55.76	14.96
60.01 - 70%	32.38	64.41	29.20
70.01 - 80%	5.20	73.40	32.01
80.01 - 90%	0.20	84.36	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	52.71		62.43
Minimum	0.00		15.33
Maximum	85.89		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	1.37%	1.29%	0.82%	0.50%
Annual Percentage Rate (CPR)	4.37%	15.25%	14.40%	9.39%	5.83%

Geographic distribution		
	Current	At constitution date
Andalucia	0.48%	0.50%
Aragon	33.47%	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	1.19%	1.01%
Castilla-Leon	55.61%	55.86%
Catalonia	0.90%	0.74%
Galicia	1.09%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.94%	4.59%
Navarra	0.19%	0.17%
Valencia	1.59%	1.79%

Brief report

Date: 06/30/2017
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
AJAF 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

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	12,684.51	2,091.32	0.00	14,775.83	17.78	3,091,281.66	3,106,057.49	64.20	53.97
from > 1 to ≤ 2 months	5	4,778.56	2,633.76	0.00	7,412.32	8.92	531,025.83	538,438.15	11.13	52.76
from > 3 to ≤ 6 months	1	1,346.49	1,726.80	0.00	3,073.29	3.70	77,693.96	80,767.25	1.67	54.06
from > 6 to < 12 months	5	20,794.27	2,530.11	0.00	23,324.38	28.07	496,774.70	520,099.08	10.75	58.32
from ≥ 12 to < 18 months	2	19,402.30	3,181.19	0.00	22,583.49	27.18	378,854.12	401,437.61	8.30	66.61
from ≥ 18 to < 24 months	2	8,859.33	3,070.67	0.00	11,930.00	14.36	179,016.09	190,946.09	3.95	67.88
Subtotal	48	67,865.46	15,233.85	0.00	83,099.31	100.00	4,754,646.36	4,837,745.67	100.00	55.60
<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	48	67,865.46	15,233.85	0.00	83,099.31		4,754,646.36	4,837,745.67		55.60