

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 07/31/2017
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
IAIF 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	62,083.76 82,881,819.60 62.08%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 10/16/2017 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/16/2017 "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	0.1690% 10/16/2017 42.719444 Gross 34.602750 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/16/2017 "Pass-Through"	BBB(sf) BBsf	BB(sf) CCCs
Total		99,381,819.60	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	6.99	6.43	5.94	5.51	5.13	4.79	4.48	4.21
		Final Maturity	Years	07/11/2024	12/21/2023	06/25/2023	01/18/2023	09/01/2022	04/29/2022	01/08/2022	09/30/2021
			Date	16.01	15.01	14.25	13.51	12.75	12.00	11.25	10.75
	Without optional redemption *	Average life	Years	6.99	6.43	5.94	5.51	5.13	4.79	4.48	4.21
		Final Maturity	Years	07/11/2024	12/21/2023	06/25/2023	01/18/2023	09/01/2022	04/29/2022	01/08/2022	09/30/2021
			Date	16.01	15.01	14.25	13.51	12.75	12.00	11.25	10.75
Series B	With optional redemption *	Average life	Years	16.49	15.50	14.73	13.98	13.23	12.48	11.74	11.23
		Final Maturity	Years	01/06/2034	01/10/2033	04/06/2032	07/05/2031	10/04/2030	01/06/2030	04/10/2029	10/06/2028
			Date	16.51	15.51	14.76	14.00	13.25	12.51	11.75	11.25
	Without optional redemption *	Average life	Years	20.02	19.23	18.45	17.69	16.95	16.23	15.54	14.88
		Final Maturity	Years	07/18/2037	10/04/2036	12/24/2035	03/21/2035	06/23/2034	10/04/2033	01/27/2033	05/31/2032
			Date	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77

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	83.40%	82,881,819.60	24.15%	89.00%	133,500,000.00	16.00%
Series B	16.60%	16,500,000.00	7.55%	11.00%	16,500,000.00	5.00%
Issue of Bonds		99,381,819.60			150,000,000.00	
Principal Reserve Fund	7.55%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.75%	745,936.37		0.80%	1,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,212,875.92	0.000%
Servicer ppal collect not yet credited		134,775.22	
Servicer ints collect not yet credited		35,618.52	
Liabilities		Available	Balance
Subordinated Loan L/T			8,193,183.85
Subordinated Loan S/T			52,752.52
Start-up Loan L/T			0.00
Start-up Loan S/T			106,032.69

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		1,027	1,250	
Principal				
Principal outstanding		98,668,549.86	150,149,558.47	
Average loan		96,074.54	120,119.65	
Minimum		8.98	50,357.63	
Maximum		424,334.71	478,679.11	
Interest rate				
Weighted average (wac)		0.96%	2.25%	
Minimum		0.14%	0.80%	
Maximum		4.25%	5.00%	
Final maturity				
Weighted average (WARM) (months)		241	286	
Minimum		12/07/2017	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.72%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		79.28%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.33%	1.31%	0.82%	0.50%
Annual Percentage Rate (CPR)	5.66%	3.89%	14.62%	9.44%	5.82%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.25	6.68
10.01 - 20%		2.02	15.81
20.01 - 30%		5.48	25.63
30.01 - 40%		12.26	35.79
40.01 - 50%		17.16	45.10
50.01 - 60%		25.87	55.68
60.01 - 70%		31.61	64.33
70.01 - 80%		5.16	73.23
80.01 - 90%		0.21	84.13
90.01 - 100%			0.19
Weighted average (WALTV)		52.55	62.43
Minimum		0.00	15.33
Maximum		85.65	95.09

Geographic distribution		
	Current	At constitution date
Andalucia	0.49%	0.50%
Aragon	33.33%	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	1.20%	1.01%
Castilla-Leon	55.68%	55.86%
Catalonia	0.90%	0.74%
Galicia	1.10%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.97%	4.59%
Navarra	0.19%	0.17%
Valencia	1.59%	1.79%

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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	29	10,122.67	1,374.46	0.00	11,497.13	12.77	2,692,372.88	2,703,870.01	56.04	53.53
from > 1 to ≤ 2 months	7	8,892.02	3,459.44	0.00	12,351.46	13.72	848,828.33	861,179.79	17.85	55.45
from > 2 to ≤ 3 months	1	782.62	69.87	0.00	852.49	0.95	65,071.34	65,923.83	1.37	53.28
from > 6 to < 12 months	5	19,833.90	3,709.45	0.00	23,543.35	26.15	490,262.43	513,805.78	10.65	57.60
from ≥ 12 to < 18 months	3	25,005.55	4,230.47	0.00	29,236.02	32.48	459,383.29	488,619.31	10.13	64.99
from ≥ 18 to < 24 months	2	9,326.38	3,208.29	0.00	12,534.67	13.93	178,549.04	191,083.71	3.96	67.93
Subtotal	47	73,963.14	16,051.98	0.00	90,015.12	100.00	4,734,467.31	4,824,482.43	100.00	55.75
<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	47	73,963.14	16,051.98	0.00	90,015.12		4,734,467.31	4,824,482.43		55.75