

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 11/30/2017
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.
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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		
Series A ES0323978009	07/24/2013 1,335	60,214.16 80,385,903.60 60.21%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 01/15/2018 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2018 "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	0.1710% 01/15/2018 43.225000 Gross 35.012250 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2018 "Pass-Through"	BBB(sf) BBsf	BB(sf) CCCs
Total		96,885,903.60	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	6.74	6.22	5.76	5.35	4.98	4.66	4.37	4.11
		Final Maturity	Years	07/12/2024	01/02/2024	07/17/2023	02/18/2023	10/09/2022	06/13/2022	02/28/2022	11/25/2021
			Date	15.51	14.76	14.01	13.01	12.50	11.75	11.01	10.50
	Without optional redemption *	Average life	Years	04/15/2033	07/15/2032	10/15/2031	10/15/2030	04/15/2030	07/15/2029	10/15/2028	04/15/2028
		Final Maturity	Years	6.74	6.22	5.76	5.35	4.98	4.66	4.37	4.11
			Date	07/12/2024	01/02/2024	07/17/2023	02/18/2023	10/09/2022	06/13/2022	02/28/2022	11/25/2021
Series B	With optional redemption *	Average life	Years	15.51	14.76	14.01	13.01	12.50	11.75	11.01	10.50
		Final Maturity	Years	04/15/2033	07/15/2032	10/15/2031	10/15/2030	04/15/2030	07/15/2029	10/15/2028	04/15/2028
			Date	16.22	15.24	14.48	13.72	12.97	12.23	11.49	10.98
	Without optional redemption *	Average life	Years	12/31/2033	01/06/2033	04/03/2032	07/02/2031	10/02/2030	01/05/2030	04/09/2029	10/06/2028
		Final Maturity	Years	16.26	15.26	14.51	13.75	13.01	12.26	11.50	11.01
			Date	01/15/2034	01/15/2033	04/15/2032	07/15/2031	10/15/2030	01/15/2030	04/15/2029	10/15/2028
	With optional redemption *	Average life	Years	19.64	18.87	18.11	17.36	16.64	15.94	15.27	14.63
		Final Maturity	Years	06/02/2037	08/24/2036	11/20/2035	02/21/2035	06/02/2034	09/19/2033	01/18/2033	05/29/2032
			Date	33.52	33.52	33.52	33.52	33.52	33.52	33.52	33.52
	Without optional redemption *	Average life	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
		Final Maturity	Years								
			Date								

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	82.97%	80,385,903.60	24.70%	89.00%	133,500,000.00	16.00%			
Series B	17.03%	16,500,000.00	7.67%	11.00%	16,500,000.00	5.00%			
Issue of Bonds		96,885,903.60			150,000,000.00				
Principal Reserve Fund	7.67%	7,430,227.46		5.00%	7,500,000.00				
Secondary Reserve Fund	0.75%	723,473.13		0.80%	1,200,000.00				

Other financial operations (current)									
Assets				Balance	Interest				
Treasury Account				10,961,736.41	0.000%				
Servicer ppal collect not yet credited				222,297.17					
Servicer ints collect not yet credited				29,704.54					
Liabilities				Available	Balance	Interest			
Subordinated Loan L/T					8,167,481.05	0.671%			
Subordinated Loan S/T					55,992.08				
Start-up Loan L/T					0.00				
Start-up Loan S/T					79,524.48				

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,015	1,250	
Principal			
Principal outstanding	95,597,312.65	150,149,558.47	
Average loan	94,184.54	120,119.65	
Minimum	8.82	50,357.63	
Maximum	419,446.78	478,679.11	
Interest rate			
Weighted average (wac)	0.89%	2.25%	
Minimum	0.14%	0.80%	
Maximum	4.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	237	286	
Minimum	02/28/2018	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%	

Prepayments									
		Current month	Last 3 months	Last 6 months	Last 12 months	Historical			
Single month. mort. (SMM)		0.74%	0.30%	0.37%	0.84%	0.49%			
Annual Percentage Rate (CPR)		8.51%	3.59%	4.36%	9.68%	5.69%			

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.25	6.21		
10.01 - 20%	2.21	15.80	0.38	17.00
20.01 - 30%	5.64	25.49	1.39	25.55
30.01 - 40%	12.79	35.62	5.51	35.51
40.01 - 50%	17.71	44.93	12.69	45.67
50.01 - 60%	28.00	55.60	14.96	55.24
60.01 - 70%	28.76	64.20	29.20	65.58
70.01 - 80%	4.42	72.84	32.01	73.64
80.01 - 90%	0.21	83.18	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	51.74			62.43
Minimum	0.00			15.33
Maximum	84.70			95.09

Geographic distribution		
	Current	At constitution date
Andalucia	0.49%	0.50%
Aragon	33.30%	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	1.21%	1.01%
Castilla-Leon	55.74%	55.86%
Catalonia	0.91%	0.74%
Galicia	1.11%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.88%	4.59%
Navarra	0.18%	0.17%
Valencia	1.61%	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	32	10,335.38	2,035.69	0.00	12,371.07	21.16	3,165,359.69	3,177,730.76	73.79	56.47
from > 1 to ≤ 2 months	3	2,058.95	1,651.30	0.00	3,710.25	6.35	280,592.64	284,302.89	6.60	51.85
from > 2 to ≤ 3 months	2	1,878.71	150.40	0.00	2,029.11	3.47	119,237.09	121,266.20	2.82	46.71
from > 3 to ≤ 6 months	1	1,164.72	281.92	0.00	1,446.64	2.47	90,114.10	91,560.74	2.13	66.03
from > 6 to < 12 months	2	4,766.17	2,475.68	0.00	7,241.85	12.39	140,609.45	147,851.30	3.43	54.48
from ≥ 12 to < 18 months	4	28,654.39	3,009.00	0.00	31,663.39	54.16	451,797.26	483,460.65	11.23	60.36
Subtotal	44	48,858.32	9,603.99	0.00	58,462.31	100.00	4,247,710.23	4,306,172.54	100.00	56.32
<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	44	48,858.32	9,603.99	0.00	58,462.31		4,247,710.23	4,306,172.54		56.32