RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 01/31/2018
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
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Lead Manager and Suscriber
Banco Cooperativo Español, S.A.

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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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / Fitch Current	 Original
Series A ES0323978009	07/24/2013 1,335	58,215.70 77,717,959.50 58.22%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 04/16/2018 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/16/2018 "Pass-Through"	AA(l)(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% 04/16/2018 43.225000 Gross 35.012250 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/16/2018 "Pass-Through"	BBB(sf) A(sf)	BB(sf) CCCsf
Total		94,217,959.50	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	6.66	6.14	5.68	5.27	4.91	4.59	4.30	4.05
			Date	09/11/2024	03/04/2024	09/18/2023	04/23/2023	12/12/2022	08/17/2022	05/04/2022	01/30/2022
		Final Maturity	Years	15.26	14.51	13.50	12.76	12.01	11.50	10.76	10.25
			Date	04/15/2033	07/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	10/15/2028	04/15/2028
	Without optional redemption *	Average life	Years	6.66	6.14	5.68	5.27	4.91	4.59	4.30	4.05
			Date	09/11/2024	03/04/2024	09/18/2023	04/23/2023	12/12/2022	08/17/2022	05/04/2022	01/30/2022
		Final Maturity	Years	15.26	14.51	13.50	12.76	12.01	11.50	10.76	10.25
			Date	04/15/2033	07/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	10/15/2028	04/15/2028
Series B	With optional redemption *	Average life	Years	15.74	14.98	14.22	13.24	12.72	11.98	11.24	10.73
			Date	10/07/2033	01/04/2033	04/02/2032	04/09/2031	10/02/2030	01/05/2030	04/09/2029	10/07/2028
		Final Maturity	Years	15.76	15.01	14.26	13.25	12.76	12.01	11.25	10.76
			Date	10/15/2033	01/15/2033	04/15/2032	04/15/2031	10/15/2030	01/15/2030	04/15/2029	10/15/2028
	Without optional redemption *	Average life	Years	19.35	18.59	17.84	17.10	16.38	15.69	15.03	14.39
			Date	05/19/2037	08/13/2036	11/12/2035	02/15/2035	05/29/2034	09/19/2033	01/20/2033	06/03/2032
		Final Maturity	Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
			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

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	% CE		At issue date	% CE
Series A	82.49%	77,717,959.50	25.47%	89.00%	133,500,000.00	16.00%
Series B	17.51%	16,500,000.00	7.96%	11.00%	16,500,000.00	5.00%
Issue of Bonds		94,217,959.50			150,000,000.00	
Principal Reserve Fund	7.96%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.74%	699,461.63		0.80%	1,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,919,314.72	0.000%
Servicer ppal collect not yet credited		107,699.51	
Servicer ints collect not yet credited		26,538.52	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		8,149,818.90	0.671%
Subordinated Loan S/T		49,642.73	
Start-up Loan L/T		0.00	
Start-up Loan S/T		53,016.27	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	1,008	1,250
Principal		
Principal outstanding	93,551,621.82	150,149,558.47
Average loan	92,809.15	120,119.65
Minimum	8.74	50,357.63
Maximum	417,000.68	478,679.11
Interest rate		
Weighted average (wac)	0.86%	2.25%
Minimum	0.14%	0.80%
Maximum	4.25%	5.00%
Final maturity		
Weighted average (WARM) (months)	235	286
Minimum	03/31/2019	07/31/2017
Maximum	07/31/2051	07/31/2051
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	20.67%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)	79.33%	99.69%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.22	5.40		
10.01 - 20%	2.42	15.51	0.38	17.00
20.01 - 30%	6.01	25.50	1.39	25.55
30.01 - 40%	12.93	35.54	5.51	35.51
40.01 - 50%	17.71	44.82	12.69	45.67
50.01 - 60%	29.12	55.49	14.96	55.24
60.01 - 70%	27.55	64.16	29.20	65.58
70.01 - 80%	3.80	72.82	32.01	73.64
80.01 - 90%	0.21	82.70	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)		51.24		62.43
Minimum		0.00		15.33
Maximum		84.21		95.09

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.66%	0.44%	0.87%	0.49%
Annual Percentage Rate (CPR)	3.94%	7.65%	5.11%	9.99%	5.75%

Geographic distribution

	Current	At constitution date
Andalucia	0.50%	0.50%
Aragon	33.20%	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	1.23%	1.01%
Castilla-Leon	55.83%	55.86%
Catalonia	0.91%	0.74%
Galicia	1.02%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.94%	4.59%
Navarra	0.18%	0.17%
Valencia	1.62%	1.79%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	28	10,239.96	1,164.54	0.00	11,404.50	18.81	2,802,092.12	2,813,496.62	71.47	52.44
from > 1 to ≤ 2 months	5	3,321.41	1,772.10	0.00	5,093.51	8.40	396,944.07	402,037.58	10.21	51.08
from > 3 to ≤ 6 months	1	1,029.75	201.43	0.00	1,231.18	2.03	89,526.52	90,757.70	2.31	65.45
from > 6 to < 12 months	2	5,134.69	2,562.87	0.00	7,697.56	12.70	139,646.01	147,343.57	3.74	54.29
from ≥ 12 to < 18 months	4	31,880.37	3,317.57	0.00	35,197.94	58.06	447,732.23	482,930.17	12.27	60.30
Subtotal	40	51,606.18	9,018.51	0.00	60,624.69	100.00	3,875,940.95	3,936,565.64	100.00	53.46
Doubt debts (subjectives)										
	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	40	51,606.18	9,018.51	0.00	60,624.69		3,875,940.95	3,936,565.64		53.46

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