

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 03/31/2018
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
Caja Rural de Soria, S.C.C.
Caja Rural de Teruel, S.C.C.
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Lead Manager and Subscriber
Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
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Bond Paying Agent
Citibank

Market
IAIA 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	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(1)(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	6.54	6.04	5.60	5.21	4.87	4.56	4.28	4.04
		Final Maturity	Date	07/29/2024	01/28/2024	08/21/2023	04/01/2023	11/26/2022	08/05/2022	04/27/2022	01/27/2022
				15.01	14.26	13.50	12.76	12.01	11.25	10.76	10.25
	Without optional redemption *	Average life	Years	6.54	6.04	5.60	5.21	4.87	4.56	4.28	4.04
		Final Maturity	Date	07/29/2024	01/28/2024	08/21/2023	04/01/2023	11/26/2022	08/05/2022	04/27/2022	01/27/2022
				15.01	14.26	13.50	12.76	12.01	11.25	10.76	10.25
Series B	With optional redemption *	Average life	Years	15.72	14.96	13.98	13.23	12.70	11.97	11.23	10.72
		Final Maturity	Date	09/30/2033	12/27/2032	01/04/2032	04/04/2031	09/25/2030	12/30/2029	04/05/2029	10/03/2028
				15.76	15.01	14.01	13.25	12.76	12.01	11.25	10.76
	Without optional redemption *	Average life	Years	19.21	18.44	17.69	16.96	16.25	15.57	14.92	14.29
		Final Maturity	Date	03/26/2037	06/21/2036	09/21/2035	12/28/2034	04/13/2034	08/07/2033	12/11/2032	04/28/2032
				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	

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	82.49%	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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,541,220.07	0.000%	
Servicer ppal collect not yet credited	147,271.17		
Servicer ints collect not yet credited	31,749.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,143,935.10	0.671%
Subordinated Loan S/T		55,526.53	
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		1,002	1,250	
Principal				
Principal outstanding		92,009,458.40	150,149,558.47	
Average loan		91,825.81	120,119.65	
Minimum		8.66	50,357.63	
Maximum		414,538.05	478,679.11	
Interest rate				
Weighted average (wac)		0.84%	2.25%	
Minimum		0.06%	0.80%	
Maximum		4.25%	5.00%	
Final maturity				
Weighted average (WARM) (months)		233	286	
Minimum		03/31/2019	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.55%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		79.45%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.36%	0.48%	0.66%	0.49%
Annual Percentage Rate (CPR)	5.45%	4.19%	5.59%	7.67%	5.70%

LTV Distribution				
		Current	At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.31	6.54		
10.01 - 20%	2.58	15.95	0.38	17.00
20.01 - 30%	5.96	25.47	1.39	25.55
30.01 - 40%	13.44	35.39	5.51	35.51
40.01 - 50%	18.48	45.03	12.69	45.67
50.01 - 60%	28.96	55.51	14.96	55.24
60.01 - 70%	26.43	64.00	29.20	65.58
70.01 - 80%	3.62	72.51	32.01	73.64
80.01 - 90%	0.22	82.22	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	50.82			62.43
Minimum	0.00			15.33
Maximum	83.73			95.09

Geographic distribution			
	Current	At constitution date	
Andalucía	0.50%	0.50%	
Aragón	33.27%	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	1.25%	1.01%	
Castilla-León	55.84%	55.86%	
Catalonia	0.92%	0.74%	
Galicia	1.03%	1.09%	
La Rioja	0.19%	0.36%	
Madrid	4.98%	4.59%	
Navarra	0.18%	0.17%	
Valencia	1.55%	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	24	8,673.66	1,232.03	0.00	9,905.69	15.43	2,186,340.26	2,196,245.95	62.59	50.89
from > 1 to = 2 months	5	6,127.99	2,102.48	0.00	8,230.47	12.82	528,190.09	536,420.56	15.29	52.03
from > 2 to = 3 months	3	2,376.46	311.71	0.00	2,688.17	4.19	210,395.95	213,084.12	6.07	60.16
from > 6 to < 12 months	1	1,819.99	2,307.25	0.00	4,127.24	6.43	75,916.02	80,043.26	2.28	53.58
from = 12 to < 18 months	3	27,621.20	2,533.15	0.00	30,154.35	46.98	335,034.73	365,189.08	10.41	58.85
from = 18 to < 24 months	1	7,915.37	1,161.73	0.00	9,077.10	14.14	108,629.07	117,706.17	3.35	65.25
Subtotal	37	54,534.67	9,648.35	0.00	64,183.02	100.00	3,444,506.12	3,508,689.14	100.00	52.75
<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	37	54,534.67	9,648.35	0.00	64,183.02		3,444,506.12	3,508,689.14		52.75