

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

Brief report

Date: 08/31/2018
Currency: EUR

Constitution date
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
Société Générale

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
Banco Cooperativo Español, S.A.

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
KPMG Auditores

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	54,793.63 73,149,496.05 54.79%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 10/15/2018 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2018 "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	0.1790% 10/15/2018 45.247222 Gross 36.650250 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2018 "Pass-Through"	BBB(sf) A(sf)	BB(sf) CCCs
Total		89,649,496.05	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	6.44	5.95	5.51	5.13	4.79	4.49	4.21	3.97
		Final Maturity	Years	12/21/2024	06/25/2024	01/18/2024	08/31/2023	04/29/2023	01/08/2023	10/01/2022	07/03/2022
	Without optional redemption *	Average life	Years	6.44	5.95	5.51	5.13	4.79	4.49	4.21	3.97
		Final Maturity	Years	12/21/2024	06/25/2024	01/18/2024	08/31/2023	04/29/2023	01/08/2023	10/01/2022	07/03/2022
Series B	With optional redemption *	Average life	Years	15.23	14.48	13.72	12.97	12.23	11.49	10.98	10.48
		Final Maturity	Years	10/05/2033	01/03/2033	04/01/2032	07/02/2031	10/04/2030	01/08/2030	07/05/2029	01/03/2029
	Without optional redemption *	Average life	Years	15.26	14.51	13.76	13.01	12.26	11.51	11.01	10.51
		Final Maturity	Years	10/15/2033	01/15/2033	04/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	01/15/2029

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	81.59%	73,149,496.05	26.67%	89.00%	133,500,000.00	16.00%	
Series B	18.41%	16,500,000.00	8.26%	11.00%	16,500,000.00	5.00%	
Issue of Bonds		89,649,496.05			150,000,000.00		
Principal Reserve Fund	8.26%	7,404,079.19		5.00%	7,500,000.00		
Secondary Reserve Fund	0.73%	658,345.46		0.80%	1,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,089,134.73	-0.400%	
Servicer ppal collect not yet credited	100,791.34		
Servicer ints collect not yet credited	23,045.07		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,110,423.35	0.679%
Subordinated Loan S/T		47,922.11	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
		Current	At constitution date	
Count		991	1,250	
Principal				
Principal outstanding		89,124,036.18	150,149,558.47	
Average loan		89,933.44	120,119.65	
Minimum		8.46	50,357.63	
Maximum		408,338.78	478,679.11	
Interest rate				
Weighted average (wac)		0.81%	2.25%	
Minimum		0.06%	0.80%	
Maximum		4.25%	5.00%	
Final maturity				
Weighted average (WARM) (months)		229	286	
Minimum		03/31/2019	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.54%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		79.46%	99.69%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.10%	0.21%	0.31%	0.46%
Annual Percentage Rate (CPR)	1.09%	1.19%	2.54%	3.65%	5.40%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.45	7.39	
10.01 - 20%	2.57	16.12	0.38
20.01 - 30%	6.60	25.48	1.39
30.01 - 40%	14.43	35.50	5.51
40.01 - 50%	19.82	45.46	12.69
50.01 - 60%	30.20	55.74	14.96
60.01 - 70%	23.02	63.89	29.20
70.01 - 80%	2.78	71.97	32.01
80.01 - 90%	0.12	82.52	3.66
90.01 - 100%			0.19
Weighted average (WALT)		49.90	62.43
Minimum		0.00	15.33
Maximum		82.52	95.09

Geographic distribution		
	Current	At constitution date
Andalucía	0.50%	0.50%
Aragón	33.42%	33.53%
Asturias	0.06%	0.06%
Balearic Islands		0.08%
Basque Country	0.09%	0.08%
Canary Islands	0.05%	0.05%
Cantabria	0.11%	0.08%
Castilla-La Mancha	1.22%	1.01%
Castilla-León	55.71%	55.86%
Catalonia	0.92%	0.74%
Galicia	1.04%	1.09%
La Rioja	0.18%	0.36%
Madrid	5.03%	4.59%
Navarra	0.18%	0.17%
Valencia	1.49%	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	19	6,198.86	1,370.58	0.00	7,569.44	9.47	1,909,957.15	1,917,526.59	57.84	53.46
from > 1 to = 2 months	5	5,374.36	2,230.36	0.00	7,604.72	9.52	441,157.71	448,762.43	13.54	51.02
from > 2 to = 3 months	2	1,937.88	127.72	0.00	2,065.60	2.59	125,581.75	127,647.35	3.85	46.88
from > 6 to < 12 months	3	11,649.39	3,783.88	0.00	15,433.27	19.32	325,251.41	340,684.68	10.28	55.95
from = 18 to < 24 months	4	43,018.32	4,208.07	0.00	47,226.39	59.11	433,444.27	480,670.66	14.50	60.01
Subtotal	33	68,178.81	11,720.61	0.00	79,899.42	100.00	3,235,392.29	3,315,291.71	100.00	53.92
<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	33	68,178.81	11,720.61	0.00	79,899.42		3,235,392.29	3,315,291.71		53.92