

Brief report

Date: 03/31/2017
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
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Lead Manager and Subcriber
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
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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		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Final maturity (legal)	Next		Current
				Current	Original								
Series A	ES0323978009	07/24/2013	1,335	70,205.16 93,723,888.60 70.21%	100,000.00 133,500,000.00	Floating	3-M Euribor+0.300%	0.0000%	04/18/2017	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/18/2017 "Pass-Through"	A(h)(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%	0.1730%	04/18/2017	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/18/2017 "Pass-Through"	BBB(sf) CCCsf	BB(sf) CCCsf
Total				110,223,888.60	150,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	With optional redemption *	Average life	Years	Date	% 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	Date	7.25	6.68	6.18	5.74	5.35	5.00	4.69	4.42		
		Final Maturity	Years	Date	04/14/2024	09/20/2023	03/22/2023	10/12/2022	05/23/2022	01/16/2022	09/25/2021	06/16/2021		
			Years	Date	17.01	16.01	15.01	14.25	13.50	12.75	12.01	11.50		
	Without optional redemption *	Average life	Years	Date	7.25	6.68	6.18	5.74	5.35	5.00	4.69	4.42		
		Final Maturity	Years	Date	04/14/2024	09/20/2023	03/22/2023	10/12/2022	05/23/2022	01/16/2022	09/25/2021	06/16/2021		
			Years	Date	17.01	16.01	15.01	14.25	13.50	12.75	12.01	11.50		
Series B	With optional redemption *	Average life	Years	Date	17.24	16.48	15.49	14.73	13.98	13.23	12.49	11.75		
		Final Maturity	Years	Date	04/10/2034	07/06/2033	07/10/2032	10/07/2031	01/06/2031	04/07/2030	07/09/2029	10/12/2028		
			Years	Date	17.25	16.50	15.50	14.75	14.01	13.25	12.50	11.75		
	Without optional redemption *	Average life	Years	Date	20.81	20.01	19.23	18.45	17.69	16.96	16.25	15.57		
		Final Maturity	Years	Date	11/02/2037	01/15/2037	04/03/2036	06/25/2035	09/21/2034	12/26/2033	04/12/2033	08/07/2032		
			Years	Date	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27		
					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			At issue date		
	% CE			% CE		
Series A	85.03%	93,723,888.60	21.77%	89.00%	133,500,000.00	16.00%
Series B	14.97%	16,500,000.00	6.80%	11.00%	16,500,000.00	5.00%
Issue of Bonds		110,223,888.60			150,000,000.00	
Principal Reserve Fund	6.80%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.77%	843,515.00		0.80%	1,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,713,818.52	0.000%	
Servicer ppal collect not yet credited	1,334,607.80		
Servicer ints collect not yet credited	34,046.66		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,251,260.55	0.673%
Subordinated Loan S/T		92,254.45	
Start-up Loan L/T		53,016.30	0.673%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
	Current		At constitution date	
Count		1,079		1,250
Principal				
Principal outstanding		105,266,670.12		150,149,558.47
Average loan		97,559.47		120,119.65
Minimum		9.14		50,357.63
Maximum		429,216.95		478,679.11
Interest rate				
Weighted average (wac)		1.07%		2.25%
Minimum		0.17%		0.80%
Maximum		4.50%		5.00%
Final maturity				
Weighted average (WARM) (months)		244		286
Minimum		04/09/2017		07/31/2017
Maximum		07/31/2051		07/31/2051
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		19.96%		0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.04%		99.69%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	6.87		
10.01 - 20%	1.97	16.26	0.38	17.00
20.01 - 30%	5.04	26.03	1.39	25.55
30.01 - 40%	11.13	35.78	5.51	35.51
40.01 - 50%	17.45	45.22	12.69	45.67
50.01 - 60%	23.22	55.65	14.96	55.24
60.01 - 70%	34.88	64.54	29.20	65.58
70.01 - 80%	5.88	73.52	32.01	73.64
80.01 - 90%	0.19	85.01	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	53.44		62.43	
Minimum	0.00		15.33	
Maximum	86.61		95.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.87%	1.21%	0.80%	0.56%	0.44%
Annual Percentage Rate (CPR)	29.51%	13.54%	9.19%	6.55%	5.16%

Geographic distribution		
	Current	At constitution date
Andalucia	0.47%	0.50%
Aragon	32.39%	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	1.14%	1.01%
Castilla-Leon	57.12%	55.86%
Catalonia	0.86%	0.74%
Galicia	1.05%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.74%	4.59%
Navarra	0.18%	0.17%
Valencia	1.53%	1.79%

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

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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	35	14,277.58	2,635.71	0.00	16,913.29	16.47	3,849,096.71	3,866,000.00	67.73	58.46
from > 1 to ≤ 2 months	3	1,962.82	1,615.13	0.00	3,577.95	3.48	301,663.69	305,241.64	5.35	55.20
from > 2 to ≤ 3 months	1	850.71	123.21	0.00	973.92	0.95	86,213.16	87,187.08	1.18	54.30
from > 3 to ≤ 6 months	4	9,641.43	2,911.76	0.00	12,553.19	12.22	445,009.39	457,562.58	8.02	55.24
from > 6 to < 12 months	4	12,215.72	1,968.15	0.00	14,183.87	13.81	333,865.16	348,049.03	6.10	61.25
from ≥ 12 to < 18 months	3	18,770.30	4,642.29	0.00	23,412.59	22.80	449,119.94	472,532.53	8.28	67.16
from ≥ 2 years	2	16,869.21	14,218.25	0.00	31,087.46	30.27	160,165.25	191,252.71	3.35	77.10
Subtotal	52	74,587.77	28,114.50	0.00	102,702.27	100.00	5,605,123.30	5,707,825.57	100.00	59.22
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	52	74,587.77	28,114.50	0.00	102,702.27		5,605,123.30	5,707,825.57		59.22

Additional information