

Brief report

Date: 04/30/2017
 Currency: EUR

Date of constitution
 07/24/2013

VAT Reg. no.
 V86790680

Management Company
 Europa 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 Subcriber
 Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
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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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0323978009	07/24/2013	1,335	66,374.66	100,000.00	Floating	0.0000%	04/15/2055	07/17/2017	A(h)(sf)	A(sf)
				88,610,171.10	133,500,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	A+sf	Asf
				66.37%		15.Jan/Apr/Jul/Oct	0.000000 Net	15.Jan/Apr/Jul/Oct			
Series B	ES0323978017	07/24/2013	165	100,000.00	100,000.00	Floating	0.1680%	04/15/2055	07/17/2017	BBB(sf)	BB(sf)
				16,500,000.00	16,500,000.00	3-M Euribor+0.500%	42.000000 Gross	Quarterly	"Pass-Through"	CCCsf	CCCsf
				100.00%		15.Jan/Apr/Jul/Oct	34.020000 Net	15.Jan/Apr/Jul/Oct			
Total				105,110,171.10	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	7.11	6.54	6.04	5.60	5.21	4.86	4.55	4.28	
		Final Maturity	Years	Date	05/25/2024	10/31/2023	05/02/2023	11/22/2022	07/02/2022	02/25/2022	11/04/2021	07/25/2021	
					16.51	15.51	14.76	13.76	13.00	12.25	11.76	11.00	
	Without optional redemption *	Average life	Years	Date	7.11	6.54	6.04	5.60	5.21	4.86	4.55	4.28	
		Final Maturity	Years	Date	10/15/2033	10/15/2032	01/15/2032	01/15/2031	04/15/2030	07/15/2029	01/15/2029	04/15/2028	
					16.51	15.51	14.76	13.76	13.00	12.25	11.76	11.00	
Series B	With optional redemption *	Average life	Years	Date	16.75	15.99	15.00	14.24	13.49	12.74	11.99	11.49	
		Final Maturity	Years	Date	01/11/2034	04/07/2033	04/11/2032	07/09/2031	10/08/2030	01/10/2030	04/11/2029	10/08/2028	
					16.76	16.01	15.01	14.25	13.50	12.76	12.00	11.50	
	Without optional redemption *	Average life	Years	Date	20.40	19.61	18.82	18.05	17.30	16.57	15.87	15.20	
		Final Maturity	Years	Date	09/05/2037	11/19/2036	02/06/2036	04/30/2035	07/29/2034	11/06/2033	02/23/2033	06/23/2032	
					34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	
				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		% CE
Series A	84.30%	88,610,171.10	22.84%	89.00%	133,500,000.00	16.00%
Series B	15.70%	16,500,000.00	7.14%	11.00%	16,500,000.00	5.00%
Issue of Bonds		105,110,171.10			150,000,000.00	
Principal Reserve Fund	7.14%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.76%	797,491.54		0.80%	1,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	13,639,250.67		0.000%
Servicer ppal collect not yet credited	146,458.48		
Servicer ints collect not yet credited	40,497.03		
Liabilities		Available	Interest
Subordinated Loan L/T		8,170,323.61	0.688%
Subordinated Loan S/T		127,167.93	
Start-up Loan L/T		26,508.09	0.688%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	1,037	1,250		
Principal				
Principal outstanding	101,070,347.38	150,149,558.47		
Average loan	97,464.17	120,119.65		
Minimum	9.10	50,357.63		
Maximum	427,996.92	478,679.11		
Interest rate				
Weighted average (wac)	1.03%	2.25%		
Minimum	0.14%	0.80%		
Maximum	4.50%	5.00%		
Final maturity				
Weighted average (WARM) (months)	243	286		
Minimum	07/31/2017	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	20.63%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	79.37%	99.69%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	6.72		
10.01 - 20%	2.05	16.24	0.38	17.00
20.01 - 30%	5.15	25.93	1.39	25.55
30.01 - 40%	11.59	35.75	5.51	35.51
40.01 - 50%	17.60	45.21	12.69	45.67
50.01 - 60%	23.08	55.64	14.96	55.24
60.01 - 70%	34.44	64.42	29.20	65.58
70.01 - 80%	5.64	73.53	32.01	73.64
80.01 - 90%	0.20	84.80	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	53.14		62.43	
Minimum	0.00		15.33	
Maximum	86.37		95.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	3.57%	2.28%	1.32%	0.86%	0.51%
Annual Percentage Rate (CPR)	35.32%	24.14%	14.76%	9.80%	5.95%

Geographic distribution		
	Current	At constitution date
Andalucia	0.48%	0.50%
Aragon	33.51%	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	1.18%	1.01%
Castilla-Leon	55.61%	55.86%
Catalonia	0.89%	0.74%
Galicia	1.09%	1.09%
La Rioja	0.25%	0.36%
Madrid	4.92%	4.59%
Navarra	0.18%	0.17%
Valencia	1.58%	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	14,305.08	3,472.99	0.00	17,778.07	15.81	3,803,628.53	3,821,406.60	63.57	55.24
from > 1 to ≤ 2 months	6	4,997.29	2,603.38	0.00	7,600.67	6.76	637,220.15	644,820.82	10.73	57.45
from > 2 to ≤ 3 months	1	622.67	143.66	0.00	766.33	0.68	92,150.00	92,916.33	1.55	67.01
from > 3 to ≤ 6 months	3	4,090.84	1,939.98	0.00	6,030.82	5.36	225,338.30	231,369.12	3.85	56.75
from > 6 to < 12 months	4	15,041.62	1,824.25	0.00	16,865.87	15.00	419,859.18	436,725.05	7.26	57.68
from ≥ 12 to < 18 months	4	25,398.11	5,799.25	0.00	31,197.36	27.75	561,326.71	592,524.07	9.86	67.03
from ≥ 2 years	2	17,498.50	14,697.74	0.00	32,196.24	28.64	159,535.96	191,732.20	3.19	77.29
Subtotal	55	81,954.11	30,481.25	0.00	112,435.36	100.00	5,899,058.83	6,011,494.19	100.00	57.38
<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	55	81,954.11	30,481.25	0.00	112,435.36		5,899,058.83	6,011,494.19		57.38