

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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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	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	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(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	0.1710% 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	3.80	3.57	3.35	3.14	2.94	2.74	2.54	2.34	2.14	
		Final Maturity	Years	09/11/2024	03/04/2024	09/18/2023	04/23/2023	12/12/2022	08/17/2022	05/04/2022	01/30/2022	10/25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25
	Without optional redemption *	Average life	Years	6.66	6.14	5.68	5.27	4.91	4.59	4.30	4.05	3.80	3.57	3.35	3.14	2.94	2.74	2.54	2.34	2.14	1.94
	Final Maturity	Years	04/15/2033	07/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	10/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	04/15/2028	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	10.28	9.83	9.38	8.93	8.48	8.03	7.58	7.13	6.68	6.23
		Final Maturity	Years	10/07/2033	01/04/2033	04/02/2032	04/09/2031	10/02/2030	01/05/2030	04/09/2029	11/25	10.76	10.76	10.76	10.76	10.76	10.76	10.76	10.76	10.76	10.76
	Without optional redemption *	Average life	Years	19.35	18.59	17.84	17.10	16.38	15.69	15.03	14.39	13.75	13.11	12.47	11.83	11.19	10.55	9.91	9.27	8.63	7.99
	Final Maturity	Years	05/19/2037	08/13/2036	11/12/2035	02/15/2035	05/29/2034	09/19/2033	01/20/2033	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032	06/03/2032

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		% CE
Series A	82.49%	77,717,959.50	25.47%	89.00%	133,500,000.00
Series B	17.51%	16,500,000.00	7.96%	11.00%	16,500,000.00
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	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	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.22	5.40	
10.01 - 20%	2.42	15.51	0.38
20.01 - 30%	6.01	25.50	1.39
30.01 - 40%	12.93	35.54	5.51
40.01 - 50%	17.71	44.82	12.69
50.01 - 60%	29.12	55.49	14.96
60.01 - 70%	27.55	64.16	29.20
70.01 - 80%	3.80	72.82	32.01
80.01 - 90%	0.21	82.70	3.66
90.01 - 100%			0.19
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%

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	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
<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	40	51,606.18	9,018.51	0.00	60,624.69		3,875,940.95	3,936,565.64		53.46

Additional information