

Brief report

Date: 02/28/2018
 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
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 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next		
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
					Payment Date				Original
Series A	ES0323978009	07/24/2013	58,215.70	100,000.00	Floating	0.0000%	04/15/2055	04/16/2018	AA(I)(sf)
		1,335	77,717,959.50	133,500,000.00	3-M Euribor+0.300%	04/16/2018	Quarterly	"Pass-Through"	A+(sf)
			58.22%		15.Jan/Apr/Jul/Oct	0.000000 Gross	15.Jan/Apr/Jul/Oct		Asf
						0.000000 Net			
Series B	ES0323978017	07/24/2013	100,000.00	100,000.00	Floating	0.1710%	04/15/2055	04/16/2018	BBB(sf)
		165	16,500,000.00	16,500,000.00	3-M Euribor+0.500%	04/16/2018	Quarterly	"Pass-Through"	A(sf)
			100.00%		15.Jan/Apr/Jul/Oct	43.225000 Gross	15.Jan/Apr/Jul/Oct		CCCSf
						35.012250 Net			
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)												
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	6.58	6.07	5.62	5.22	4.87	4.56	4.28	4.03
		Final Maturity	Years	Date	08/11/2024	02/07/2024	08/27/2023	04/05/2023	11/28/2022	08/05/2022	04/25/2022	01/23/2022
	Without optional redemption *	Average life	Years	Date	15.26	14.51	13.50	12.76	12.01	11.50	10.76	10.25
		Final Maturity	Years	Date	04/15/2033	07/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	10/15/2028	04/15/2028
Series B	With optional redemption *	Average life	Years	Date	6.58	6.07	5.62	5.22	4.87	4.56	4.28	4.03
		Final Maturity	Years	Date	08/11/2024	02/07/2024	08/27/2023	04/05/2023	11/28/2022	08/05/2022	04/25/2022	01/23/2022
	Without optional redemption *	Average life	Years	Date	15.26	14.51	13.50	12.76	12.01	11.50	10.76	10.25
		Final Maturity	Years	Date	04/15/2033	07/15/2032	07/15/2031	10/15/2030	01/15/2030	07/15/2029	10/15/2028	04/15/2028
Series B	With optional redemption *	Average life	Years	Date	15.74	14.98	14.22	13.24	12.72	11.98	11.24	10.73
		Final Maturity	Years	Date	10/06/2033	01/03/2033	03/31/2032	04/08/2031	09/30/2030	01/04/2030	04/09/2029	10/06/2028
	Without optional redemption *	Average life	Years	Date	15.76	15.01	14.26	13.25	12.76	12.01	11.25	10.76
		Final Maturity	Years	Date	10/15/2033	01/15/2033	04/15/2032	04/15/2031	10/15/2030	01/15/2030	04/15/2029	10/15/2028
Series B	With optional redemption *	Average life	Years	Date	19.32	18.56	17.80	17.07	16.35	15.67	15.01	14.38
		Final Maturity	Years	Date	05/06/2037	08/01/2036	10/31/2035	02/04/2035	05/20/2034	09/11/2033	01/14/2033	05/29/2032
	Without optional redemption *	Average life	Years	Date	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
		Final Maturity	Years	Date	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		% 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)			
	Balance	Interest	
Assets			
Treasury Account	10,614,677.51	0.000%	
Servicer ppal collect not yet credited	150,599.50		
Servicer ints collect not yet credited	32,028.50		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,147,615.78	0.671%
Subordinated Loan S/T		51,845.85	
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		1,005	1,250	
Principal				
Principal outstanding	92,871,556.17	150,149,558.47		
Average loan	92,409.51	120,119.65		
Minimum	8.70	50,357.63		
Maximum	415,777.10	478,679.11		
Interest rate				
Weighted average (wac)	0.85%	2.25%		
Minimum	0.06%	0.80%		
Maximum	4.25%	5.00%		
Final maturity				
Weighted average (WARM) (months)	234	286		
Minimum	03/31/2019	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	20.66%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	79.34%	99.69%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.26	5.93	
10.01 - 20%	2.49	15.64	0.38
20.01 - 30%	5.95	25.45	1.39
30.01 - 40%	13.00	35.41	5.51
40.01 - 50%	18.16	44.89	12.69
50.01 - 60%	29.33	55.52	14.96
60.01 - 70%	26.78	64.08	29.20
70.01 - 80%	3.82	72.59	32.01
80.01 - 90%	0.21	82.46	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	51.07		62.43
Minimum	0.00		15.33
Maximum	83.97		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.50%	0.40%	0.87%	0.49%
Annual Percentage Rate (CPR)	3.16%	5.88%	4.75%	9.90%	5.70%

Geographic distribution		
	Current	At constitution date
Andalucia	0.50%	0.50%
Aragon	33.21%	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	1.24%	1.01%
Castilla-Leon	55.94%	55.86%
Catalonia	0.91%	0.74%
Galicia	1.03%	1.09%
La Rioja	0.19%	0.36%
Madrid	4.95%	4.59%
Navarra	0.18%	0.17%
Valencia	1.55%	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	25	10,062.45	1,636.49	0.00	11,698.94	19.42	2,498,332.66	2,510,031.60	68.45	56.34
from > 1 to ≤ 2 months	6	4,233.08	1,857.51	0.00	6,090.59	10.11	497,587.63	503,678.22	13.73	53.79
from > 3 to ≤ 6 months	1	1,028.16	192.47	0.00	1,220.63	2.03	89,230.49	90,451.12	2.47	65.23
from > 6 to < 12 months	1	1,772.03	2,250.40	0.00	4,022.43	6.68	76,116.21	80,138.64	2.19	53.64
from ≥ 12 to < 18 months	4	33,708.24	3,506.66	0.00	37,214.90	61.77	445,698.45	482,913.35	13.17	60.29
Subtotal	37	50,803.96	9,443.53	0.00	60,247.49	100.00	3,606,965.44	3,667,212.93	100.00	56.59
<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	50,803.96	9,443.53	0.00	60,247.49		3,606,965.44	3,667,212.93		56.59

Additional information