

Brief report

Date: 05/31/2018
 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
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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	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	56,374.31	100,000.00	Floating	0.0000%	04/15/2055	07/16/2018	AA(I)(sf)	A(sf)
				75,259,703.85	133,500,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	A+sf	Asf
				56.37%		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	0.1710%	04/15/2055	07/16/2018	BBB(sf)	BB(sf)
				16,500,000.00	16,500,000.00	3-M Euribor+0.500%	43.225000 Gross	Quarterly	"Pass-Through"	A(sf)	CCCSf
				100.00%		15.Jan/Apr/Jul/Oct	35.012250 Net	15.Jan/Apr/Jul/Oct			
Total				91,759,703.85	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A	With optional redemption *	Average life	Years	6.78	6.26	5.80	5.39	5.03	4.71	4.43	4.17
		Final Maturity	Years	01/22/2025	07/17/2024	01/31/2024	09/06/2023	04/27/2023	12/31/2022	09/17/2022	06/15/2022
	Without optional redemption *	Average life	Years	6.53	6.03	5.59	5.19	4.85	4.54	4.26	4.01
		Final Maturity	Years	04/15/2033	07/15/2032	10/15/2031	01/15/2031	04/15/2030	10/15/2029	01/15/2029	07/15/2028
Series B	With optional redemption *	Average life	Years	15.50	14.74	13.75	13.00	12.49	11.75	11.23	10.50
		Final Maturity	Years	10/10/2033	01/07/2033	01/12/2032	04/12/2031	10/07/2030	01/10/2030	07/07/2029	10/12/2028
	Without optional redemption *	Average life	Years	15.01	14.26	13.25	13.01	12.51	11.76	11.25	10.51
		Final Maturity	Years	10/23/2024	04/23/2024	11/14/2023	06/24/2023	02/17/2023	10/28/2022	07/18/2022	04/19/2022
				15.01	14.26	13.25	13.01	12.51	11.25	10.76	10.01
				04/15/2033	07/15/2032	07/15/2031	10/15/2030	04/15/2030	07/15/2029	01/15/2029	04/15/2028
Series B	With optional redemption *	Average life	Years	19.05	18.30	17.56	16.83	16.13	15.46	14.81	14.19
		Final Maturity	Years	04/28/2037	07/29/2036	11/01/2035	02/10/2035	05/30/2034	09/25/2033	02/01/2033	06/20/2032
	Without optional redemption *	Average life	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
		Final Maturity	Years	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	82.02%	75,259,703.85	26.15%	89.00%	133,500,000.00
Series B	17.98%	16,500,000.00	8.17%	11.00%	16,500,000.00
Issue of Bonds		91,759,703.85			150,000,000.00
Principal Reserve Fund	8.17%	7,500,000.00		5.00%	7,500,000.00
Secondary Reserve Fund	0.74%	677,337.33		0.80%	1,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,528,940.95	0.000%	
Servicer ppal collect not yet credited	96,542.76		
Servicer ints collect not yet credited	22,538.73		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,148,419.51	0.671%
Subordinated Loan S/T		51,042.12	
Start-up Loan L/T		0.00	
Start-up Loan S/T		26,508.06	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
		Current	At constitution date	
Count		996	1,250	
Principal				
Principal outstanding		90,677,101.13	150,149,558.47	
Average loan		91,041.27	120,119.65	
Minimum		8.58	50,357.63	
Maximum		412,059.14	478,679.11	
Interest rate				
Weighted average (wac)		0.82%	2.25%	
Minimum		0.06%	0.80%	
Maximum		4.25%	5.00%	
Final maturity				
Weighted average (WARM) (months)		231	286	
Minimum		03/31/2019	07/31/2017	
Maximum		07/31/2051	07/31/2051	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		20.57%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)		79.43%	99.69%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.43	7.42	
10.01 - 20%	2.45	16.03	0.38
20.01 - 30%	6.05	25.23	1.39
30.01 - 40%	14.09	35.37	5.51
40.01 - 50%	19.21	45.30	12.69
50.01 - 60%	29.32	55.66	14.96
60.01 - 70%	25.22	63.98	29.20
70.01 - 80%	3.01	72.16	32.01
80.01 - 90%	0.22	81.75	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	50.44		62.43
Minimum	0.00		15.33
Maximum	83.24		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.33%	0.42%	0.39%	0.48%
Annual Percentage Rate (CPR)	1.95%	3.87%	4.88%	4.62%	5.61%

Geographic distribution		
	Current	At constitution date
Andalucia	0.50%	0.50%
Aragon	33.34%	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	1.21%	1.01%
Castilla-Leon	55.75%	55.86%
Catalonia	0.92%	0.74%
Galicia	1.03%	1.09%
La Rioja	0.19%	0.36%
Madrid	5.01%	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	29	10,920.18	2,534.23	0.00	13,454.41	18.26	2,741,805.83	2,755,260.24	68.99	54.77
from > 1 to = 2 months	3	1,928.21	1,657.70	0.00	3,585.91	4.87	306,903.08	310,488.99	7.77	57.31
from > 2 to = 3 months	2	2,044.15	232.46	0.00	2,276.61	3.09	102,422.72	104,699.33	2.62	46.10
from > 3 to = 6 months	2	5,893.91	799.43	0.00	6,693.34	9.08	253,901.12	260,594.46	6.52	56.71
from > 6 to < 12 months	1	1,985.40	2,391.51	0.00	4,376.91	5.94	75,513.63	79,890.54	2.00	53.48
from = 18 to < 24 months	4	39,314.85	3,996.90	0.00	43,311.75	58.77	439,591.95	482,903.70	12.09	60.29
Subtotal	41	62,086.70	11,612.23	0.00	73,698.93	100.00	3,920,138.33	3,993,837.26	100.00	55.40
<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	41	62,086.70	11,612.23	0.00	73,698.93		3,920,138.33	3,993,837.26		55.40

Additional information