

Brief report

Date: 08/31/2019
 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
 Caja Rural de Teruel
 Caja Rural de Zamora

Servicer
 Caja Rural de Soria
 Caja Rural de Teruel
 Caja Rural de Zamora

Lead Manager and Subscriber
 Banco Cooperativo Español

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Soci te G n rale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Soci te G n rale

Assets Custodian
 Banco Cooperativo Espa ol

Start-up Loan
 Entidades Cedentes

Subordinated Loan
 Entidades Cedentes

Fund Auditor
 KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Fitch		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0323978009	07/24/2013 1,335	50,392.47 67,273,947.45 50.39%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0000% 10/15/2019 0.000000 Gross 0.000000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2019 "Pass-Through"	AA (high) A+sf	A A	
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	0.1360% 10/15/2019 34.755556 Gross 28.152000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	10/15/2019 "Pass-Through"	A (low) A+sf	BB CCC	
Total		83,773,947.45	150,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	6.01	5.55	5.14	4.78	4.46	4.17	3.91	3.68		
		Final Maturity	Years	13.52	12.76	12.01	11.51	10.76	10.26	9.76	9.26		
		Date		07/15/2025	01/28/2025	09/01/2024	04/23/2024	12/28/2023	09/14/2023	06/12/2023	03/20/2023		
	Without optional redemption *	Average life	Years	6.01	5.55	5.14	4.78	4.46	4.17	3.91	3.68		
		Final Maturity	Years	13.52	12.76	12.01	11.51	10.76	10.26	9.76	9.26		
		Date		01/15/2033	04/15/2032	07/15/2031	01/15/2031	04/15/2030	10/15/2029	04/15/2029	10/15/2028		
Series B	With optional redemption *	Average life	Years	14.23	13.25	12.73	11.98	11.24	10.73	10.23	9.50		
		Final Maturity	Years	10/02/2033	10/09/2032	04/02/2032	07/04/2031	10/07/2030	04/04/2030	10/02/2029	01/10/2029		
		Date		10/15/2033	10/15/2032	04/15/2032	07/15/2031	10/15/2030	04/15/2030	10/15/2029	01/15/2029		
	Without optional redemption *	Average life	Years	17.71	17.01	16.32	15.65	14.99	14.37	13.77	13.20		
		Final Maturity	Years	03/25/2037	07/12/2036	11/03/2035	03/03/2035	07/08/2034	11/22/2033	04/18/2033	09/21/2032		
		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	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	80.30%	67,273,947.45	28.65%	89.00%	133,500,000.00	16.00%
Series B	19.70%	16,500,000.00	8.95%	11.00%	16,500,000.00	5.00%
Issue of Bonds		83,773,947.45			150,000,000.00	
Principal Reserve Fund	8.95%	7,500,000.00		5.00%	7,500,000.00	
Secondary Reserve Fund	0.70%	586,022.49		0.80%	1,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	9,878,568.66
Servicer ppal collect not yet credited	276,849.73		
Servicer ints collect not yet credited	21,774.10		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,038,647.41	0.636%
Subordinated Loan S/T		47,375.08	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	958	1,250	
Principal			
Principal outstanding	80,606,509.01	150,149,558.47	
Average loan	84,140.41	120,119.65	
Minimum	430.34	50,357.63	
Maximum	393,511.75	478,679.11	
Interest rate			
Weighted average (wac)	0.81%	2.25%	
Minimum	0.00%	0.80%	
Maximum	4.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	218	286	
Minimum	09/17/2019	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	20.37%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	79.63%	99.69%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.61	7.04		
10.01 - 20%	3.36	16.29	0.38	17.00
20.01 - 30%	8.43	25.58	1.39	25.55
30.01 - 40%	15.19	35.23	5.51	35.51
40.01 - 50%	20.94	44.99	12.69	45.67
50.01 - 60%	33.11	55.10	14.96	55.24
60.01 - 70%	17.49	63.45	29.20	65.58
70.01 - 80%	0.87	73.31	32.01	73.64
80.01 - 90%			3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)		47.50		62.43
Minimum		0.13		15.33
Maximum		79.61		95.09

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.16%	0.26%	0.34%	0.44%
Annual Percentage Rate (CPR)	3.04%	1.93%	3.12%	3.99%	5.17%

Geographic distribution

	Current	At constitution date
Andalucia	0.52%	0.50%
Aragon	33.28%	33.53%
Asturias	0.05%	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	1.29%	1.01%
Castilla-Leon	55.64%	55.86%
Catalonia	0.96%	0.74%
Galicia	1.06%	1.09%
La Rioja	0.18%	0.36%
Madrid	5.08%	4.59%
Navarra	0.18%	0.17%
Valencia	1.52%	1.79%

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	30	11,453.08	2,179.06	0.00	13,632.14	37.79	2,850,639.07	2,864,271.21	77.72	49.31
from > 1 to = 2 months	4	2,949.80	1,675.49	0.00	4,625.29	12.82	345,043.27	349,668.56	9.49	48.03
from > 2 to = 3 months	2	2,281.62	104.85	0.00	2,386.47	6.62	178,076.25	180,462.72	4.90	59.72
from > 6 to < 12 months	3	8,249.11	982.78	0.00	9,231.89	25.59	203,051.40	212,283.29	5.76	52.08
from = 12 to < 18 months	1	2,902.59	3,296.21	0.00	6,198.80	17.18	72,408.84	78,607.64	2.13	52.62
Subtotal	40	27,836.20	8,238.39	0.00	36,074.59	100.00	3,649,218.83	3,685,293.42	100.00	49.83
Total	40	27,836.20	8,238.39	0.00	36,074.59		3,649,218.83	3,685,293.42		

Additional information