

Brief report

Date: 09/30/2013
 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.
 Caja Rural de Zamora, C.C.

Lead Manager and Subcriber
 Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
 Banco Cooperativo Español, S.A.

Bond Paying Agent
 Barclays Bank Plc, sucursal en España

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank Plc, sucursal en España

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)				Next	Final maturity (legal)		DBRS / Fitch
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0323978009	07/24/2013	1,335	100,000.00	100,000.00	Floating	0.5250%	04/15/2055	10/15/2013	A(sf)	A(sf)
				133,500,000.00	133,500,000.00	3-M Euribor+0.300%	118,125000 Gross	Quarterly	"Pass-Through"	Asf	Asf
				100.00%		15.Jan/Apr/Jul/Oct	93.318750 Net	15.Jan/Apr/Jul/Oct			
Series B	ES0323978017	07/24/2013	165	100,000.00	100,000.00	Floating	0.7250%	04/15/2055	10/15/2013	BB(sf)	BB(sf)
				16,500,000.00	16,500,000.00	3-M Euribor+0.500%	163,125000 Gross	Quarterly	"Pass-Through"	CCCSf	CCCSf
				100.00%		15.Jan/Apr/Jul/Oct	128.868750 Net	15.Jan/Apr/Jul/Oct			
Total				150,000,000.00	150,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	9.37	7.82	6.64	5.73	5.02	4.45	3.98	3.60	
		Final Maturity	12/05/2022	05/20/2021	03/16/2020	04/18/2019	07/31/2018	01/03/2018	07/18/2017	03/01/2017	
	Without optional redemption *	Average life	9.37	7.82	6.64	5.73	5.02	4.45	3.98	3.60	
		Final Maturity	01/15/2035	10/15/2032	10/15/2030	01/15/2029	04/15/2027	10/15/2025	07/15/2024	07/15/2023	
Series B	With optional redemption *	Average life	21.96	19.72	17.71	15.95	14.21	12.71	11.47	10.46	
		Final Maturity	07/05/2035	04/09/2033	04/06/2031	07/02/2029	10/06/2027	04/08/2026	01/09/2025	01/08/2024	
	Without optional redemption *	Average life	21.96	19.73	17.73	15.98	14.23	12.73	11.48	10.48	
		Final Maturity	07/15/2035	04/15/2033	04/15/2031	07/15/2029	10/15/2027	04/15/2026	01/15/2025	01/15/2024	

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	89.00%	133,500,000.00	16.80%	89.00%	133,500,000.00	16.80%
Series B	11.00%	16,500,000.00	5.80%	11.00%	16,500,000.00	5.80%
Issue of Bonds		150,000,000.00			150,000,000.00	
Principal Reserve Fund	5.00%	7,500,000.00	5.00%		7,500,000.00	
Secondary Reserve Fund	0.80%	1,200,000.00	0.80%		1,200,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	12,791,473.80	0.221%	
Servicer ppal collect not yet credited	170,900.32		
Servicer ints collect not yet credited	115,309.60		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		8,588,350.54	1.221%
Subordinated Loan S/T		111,649.46	
Start-up Loan L/T		516,531.25	1.221%
Start-up Loan S/T		288,468.75	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,247	1,250	
Principal			
Principal outstanding	148,444,749.82	150,149,558.47	
Average loan	119,041.50	120,119.65	
Minimum	50,057.80	50,357.63	
Maximum	476,588.89	478,679.11	
Interest rate			
Weighted average (wac)	2.20%	2.25%	
Minimum	0.80%	0.80%	
Maximum	5.00%	5.00%	
Final maturity			
Weighted average (WARM) (months)	284	286	
Minimum	07/31/2017	07/31/2017	
Maximum	07/31/2051	07/31/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	19.90%	0.31%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.10%	99.69%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
10.01 - 20%	0.38	16.68	0.38
20.01 - 30%	1.49	25.36	1.39
30.01 - 40%	5.99	35.56	5.51
40.01 - 50%	12.51	45.58	12.69
50.01 - 60%	15.45	55.14	14.96
60.01 - 70%	30.92	65.64	29.20
70.01 - 80%	29.78	73.59	32.01
80.01 - 90%	3.33	84.46	3.66
90.01 - 100%	0.15	92.47	0.19
Weighted average (WALTV)	61.96		62.43
Minimum	15.09		15.33
Maximum	94.63		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.14%			0.14%
Annual Percentage Rate (CPR)	2.57%	1.66%			1.66%

Geographic distribution			
	Current	At constitution date	
Andalucia	0.50%	0.50%	
Aragon	33.62%	33.53%	
Asturias	0.06%	0.06%	
Balearic Islands	0.08%	0.08%	
Basque Country	0.08%	0.08%	
Canary Islands	0.05%	0.05%	
Cantabria	0.08%	0.08%	
Castilla-La Mancha	1.01%	1.00%	
Castilla-Leon	55.75%	55.86%	
Catalonia	0.74%	0.74%	
Galicia	1.09%	1.09%	
La Rioja	0.36%	0.36%	
Madrid	4.62%	4.59%	
Navarra	0.17%	0.17%	
Valencia	1.79%	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	48	14,488.68	8,564.43	0.00	23,053.11	91.71	5,728,703.93	5,751,757.04	96.85	65.73
from > 1 to ≤ 2 months	2	732.24	1,350.72	0.00	2,082.96	8.29	185,071.39	187,154.35	3.15	76.35
Subtotal	50	15,220.92	9,915.15	0.00	25,136.07	100.00	5,913,775.32	5,938,911.39	100.00	66.02
<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	50	15,220.92	9,915.15	0.00	25,136.07		5,913,775.32	5,938,911.39		66.02

Additional information