

Brief report

Date: 11/30/2013
 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
 Caja Rural de Soria, S.C.C.
 Caja Rural de Teruel, S.C.C.
 Caja Rural de Zamora, C.C.

Lead Manager and Subscriber
 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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323978009	07/24/2013 1,335	98,705.66 131,772,056.10 98.71%	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.5270% 01/15/2014 132.934589 Gross 105.018325 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2014 "Pass-Through"	A(sf) Asf	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	0.7270% 01/15/2014 185.788889 Gross 146.773222 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	01/15/2014 "Pass-Through"	BB(sf) CCCSf	BB(sf) CCCSf
Total		148,272,056.10	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	9.22	7.69	6.53	5.63	4.92	4.36	3.90	3.52
		Final Maturity	12/30/2022	06/23/2021	04/25/2020	06/01/2019	09/16/2018	02/22/2018	09/08/2017	04/23/2017
	Without optional redemption *	Average life	9.22	7.69	6.53	5.63	4.92	4.36	3.90	3.52
		Final Maturity	01/15/2035	10/15/2032	10/15/2030	01/15/2029	04/15/2027	01/15/2026	10/15/2024	10/15/2023
Series B	With optional redemption *	Average life	21.73	19.50	17.49	15.73	13.99	12.49	11.25	10.25
		Final Maturity	07/04/2035	04/09/2033	04/06/2031	07/03/2029	10/07/2027	04/10/2026	01/11/2025	01/10/2024
	Without optional redemption *	Average life	24.94	23.10	21.24	19.45	17.78	16.26	14.88	13.65
		Final Maturity	09/17/2038	11/12/2036	01/06/2035	03/24/2033	07/24/2031	01/12/2030	08/27/2028	06/05/2027

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	88.87%	131,772,056.10	16.99%	89.00%	133,500,000.00
Series B	11.13%	16,500,000.00	5.86%	11.00%	16,500,000.00
Issue of Bonds		148,272,056.10			150,000,000.00
Principal Reserve Fund	4.25%	6,300,000.00	5.00%		7,500,000.00
Secondary Reserve Fund	1.61%	2,385,948.50	0.80%		1,200,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		12,537,949.69	0.224%
Servicer ppal collect not yet credited		147,086.83	
Servicer ints collect not yet credited		108,192.99	
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		7,383,444.45	1.224%
Subordinated Loan S/T		1,316,555.55	
Start-up Loan L/T		484,248.04	1.224%
Start-up Loan S/T		129,132.80	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	1,241	1,250		
Principal				
Principal outstanding	146,694,597.38	150,149,558.47		
Average loan	118,206.77	120,119.65		
Minimum	49,271.50	50,357.63		
Maximum	474,494.59	478,679.11		
Interest rate				
Weighted average (wac)	2.18%	2.25%		
Minimum	0.55%	0.80%		
Maximum	5.00%	5.00%		
Final maturity				
Weighted average (WARM) (months)	282	286		
Minimum	05/23/2013	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	19.76%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	80.24%	99.69%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
10.01 - 20%	0.42	16.67	0.38	17.00
20.01 - 30%	1.66	25.84	1.39	25.55
30.01 - 40%	5.84	35.45	5.51	35.51
40.01 - 50%	12.78	45.35	12.69	45.67
50.01 - 60%	16.12	55.17	14.96	55.24
60.01 - 70%	31.37	65.65	29.20	65.58
70.01 - 80%	28.42	73.46	32.01	73.64
80.01 - 90%	3.31	84.33	3.66	84.47
90.01 - 100%	0.08	94.32	0.19	92.29
Weighted average (WALTV)		61.60		62.43
Minimum		14.92		15.33
Maximum		94.32		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.26%			0.20%
Annual Percentage Rate (CPR)	2.83%	3.12%			2.36%

Geographic distribution			
	Current	At constitution date	
Andalucia	0.50%	0.50%	
Aragon	33.55%	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	55.84%	55.86%	
Catalonia	0.74%	0.74%	
Galicia	1.04%	1.09%	
La Rioja	0.36%	0.36%	
Madrid	4.63%	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	34	7,703.21	4,584.47	0.00	12,287.68	70.42	3,974,209.75	3,986,497.43	87.63	65.79
from > 1 to ≤ 2 months	5	2,215.65	2,946.97	0.00	5,162.62	29.58	557,723.16	562,885.78	12.37	70.94
Subtotal	39	9,918.86	7,531.44	0.00	17,450.30	100.00	4,531,932.91	4,549,383.21	100.00	66.39
<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	39	9,918.86	7,531.44	0.00	17,450.30		4,531,932.91	4,549,383.21		66.39

Additional information