

Brief report

Date: 02/29/2016
 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
 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 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	77.643.56	100,000.00	103,654,152.60	133,500,000.00	77.64%	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.1560% 04/15/2016 30.617444 Gross 24.800130 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/15/2016 "Pass-Through"	A(sf) Asf	A(sf) Asf
Series B ES0323978017	07/24/2013 165	100,000.00	100,000.00	16,500,000.00	16,500,000.00	100.00%	Floating 3-M Euribor+0.500% 15.Jan/Apr/Jul/Oct	0.3560% 04/15/2016 89.988889 Gross 72.891000 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	04/15/2016 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf
Total		120,154,152.60	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	% Monthly CPR (SMM)						
				0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A	With optional redemption *	Average life	7.86	7.21	6.64	6.14	5.70	5.31	4.96	4.65
		Final Maturity	11/23/2023	03/31/2023	09/05/2022	03/06/2022	09/26/2021	05/06/2021	12/30/2020	09/07/2020
		Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	04/15/2028
	Without optional redemption *	Average life	7.86	7.21	6.64	6.14	5.70	5.31	4.96	4.65
		Final Maturity	11/23/2023	03/31/2023	09/05/2022	03/06/2022	09/26/2021	05/06/2021	12/30/2020	09/07/2020
		Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	04/15/2028
Series B	With optional redemption *	Average life	18.73	17.74	16.74	15.98	14.99	14.23	13.48	12.74
		Final Maturity	10/04/2034	10/06/2033	10/08/2032	01/03/2032	01/07/2031	04/06/2030	07/06/2029	10/07/2028
		Date	10/15/2034	10/15/2033	10/15/2032	01/15/2032	01/15/2031	04/15/2030	07/15/2029	10/15/2028
	Without optional redemption *	Average life	22.06	21.23	20.39	19.57	18.76	17.97	17.20	16.47
		Final Maturity	01/31/2038	04/01/2037	06/02/2036	08/05/2035	10/13/2034	12/28/2033	03/25/2033	06/30/2032
		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		At issue date		% CE	
	% CE	% CE	% CE	% CE		
Series A	86.27%	103,654,152.60	19.97%	89.00%	133,500,000.00	16.00%
Series B	13.73%	16,500,000.00	6.24%	11.00%	16,500,000.00	5.00%
Issue of Bonds		120,154,152.60			150,000,000.00	
Principal Reserve Fund	6.24%	7,500,000.00	5.00%		7,500,000.00	
Secondary Reserve Fund	0.78%	932,887.37	0.80%		1,200,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
		Treasury Account	11,193,955.85	0.058%
Servicer ppal collect not yet credited	172,162.02			
Servicer ints collect not yet credited	76,766.52			
Liabilities		Available	Balance	Interest
		Subordinated Loan L/T	8,333,883.51	0.856%
Subordinated Loan S/T	99,003.86			
Start-up Loan L/T	159,049.14	0.856%		
Start-up Loan S/T	106,032.81			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		118,879,080.32	150,149,558.47
Average loan		104,006.19	120,119.65
Minimum		3,945.45	50,357.63
Maximum		444,797.13	478,679.11
Interest rate			
Weighted average (wac)		1.62%	2.25%
Minimum		0.31%	0.80%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		256	286
Minimum		06/30/2016	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.83%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.17%	99.69%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.22	8.51		
10.01 - 20%	1.13	16.28	0.38	17.00
20.01 - 30%	3.95	25.81	1.39	25.55
30.01 - 40%	8.72	35.26	5.51	35.51
40.01 - 50%	16.26	45.08	12.69	45.67
50.01 - 60%	20.42	55.54	14.96	55.24
60.01 - 70%	37.19	65.18	29.20	65.58
70.01 - 80%	11.14	73.02	32.01	73.64
80.01 - 90%	0.96	82.75	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	56.14		62.43	
Minimum	2.12		15.33	
Maximum	89.64		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)	0.13%	0.54%	0.82%	0.66%	0.40%
Annual Percentage Rate (CPR)	1.52%	6.25%	9.40%	7.64%	4.74%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.95%	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	0.09%	0.08%
Castilla-La Mancha	1.14%	1.00%
Castilla-Leon	57.67%	55.86%
Catalonia	0.81%	0.74%
Galicia	1.13%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.42%	4.59%
Navarra	0.17%	0.17%
Valencia	1.75%	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	54	19,310.10	9,670.87	0.00	28,980.97	35.61	5,811,839.11	5,840,820.08	72.89	58.92
from > 1 to ≤ 2 months	4	3,143.19	1,798.29	0.00	4,941.48	6.07	512,948.82	517,890.30	6.46	58.91
from > 2 to ≤ 3 months	3	2,674.04	458.11	0.00	3,132.15	3.85	232,578.10	235,710.25	2.94	53.82
from > 3 to ≤ 6 months	8	18,126.70	5,830.89	0.00	23,957.59	29.43	1,089,111.31	1,113,068.90	13.89	64.38
from > 6 to < 12 months	1	2,461.40	1,244.60	0.00	3,706.00	4.55	117,649.29	121,355.29	1.51	68.91
from ≥ 12 to < 18 months	2	8,866.08	7,807.24	0.00	16,673.32	20.49	168,168.38	184,841.70	2.31	74.51
Subtotal	72	54,581.51	26,810.00	0.00	81,391.51	100.00	7,932,295.01	8,013,686.52	100.00	59.88
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	72	54,581.51	26,810.00	0.00	81,391.51		7,932,295.01	8,013,686.52		59.88

Additional information