

Brief report

Date: 04/30/2016  
 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	76,198.20 101,724,597.00	100,000.00 133,500,000.00	Floating 3-M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.0510% 07/15/2016 9.823218 Gross 7.956807 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2016 "Pass-Through"	A(sf) Asf	A(sf) Asf	
Series B ES0323978017	07/24/2013 165	100,000.00 16,500,000.00	100,000.00 16,500,000.00	Floating 3-M Euribor+0.500% 15.Jan/Apr/Jul/Oct	0.2510% 07/15/2016 63.447222 Gross 51.392250 Net	04/15/2055 Quarterly 15.Jan/Apr/Jul/Oct	07/15/2016 "Pass-Through"	BB(sf) CCCsf	BB(sf) CCCsf	
Total		118,224,597.00	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	7.81	7.16	6.59	6.09	5.65	5.26	4.91	4.60
		Final Maturity	02/02/2024	06/11/2023	11/15/2022	05/17/2022	12/07/2021	07/17/2021	03/12/2021	11/18/2020
		Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028
	Without optional redemption *	Average life	7.81	7.16	6.59	6.09	5.65	5.26	4.91	4.60
		Final Maturity	02/02/2024	06/11/2023	11/15/2022	05/17/2022	12/07/2021	07/17/2021	03/12/2021	11/18/2020
		Date	04/15/2034	04/15/2033	04/15/2032	07/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028
Series B	With optional redemption *	Average life	18.48	17.49	16.50	15.73	14.75	13.99	13.24	12.50
		Final Maturity	10/04/2034	10/07/2033	10/09/2032	01/04/2032	01/09/2031	04/08/2030	07/08/2029	10/10/2028
		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	21.81	20.99	20.16	19.35	18.54	17.76	17.01	16.28
		Final Maturity	02/01/2038	04/05/2037	06/08/2036	08/15/2035	10/26/2034	01/14/2034	04/14/2033	07/23/2032
		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	
Series A	86.04%	101,724,597.00	20.30%	89.00%	133,500,000.00
Series B	13.96%	16,500,000.00	6.34%	11.00%	16,500,000.00
Issue of Bonds		118,224,597.00			150,000,000.00
Principal Reserve Fund	6.34%	7,500,000.00	5.00%		7,500,000.00
Secondary Reserve Fund	0.77%	915,521.37	0.80%		1,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	10,285,718.60
Servicer ppal collect not yet credited	131,890.77		
Servicer ints collect not yet credited	67,304.44		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,316,245.29	0.751%
Subordinated Loan S/T		99,276.08	
Start-up Loan L/T		132,540.93	0.751%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		117,699,300.19	150,149,558.47
Average loan		103,245.00	120,119.65
Minimum		11,256.73	50,357.63
Maximum		442,408.35	478,679.11
Interest rate			
Weighted average (wac)		1.58%	2.25%
Minimum		0.23%	0.80%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		254	286
Minimum		07/31/2017	07/31/2017
Maximum		07/31/2051	07/31/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		19.79%	0.31%
1-year EURIBOR/MIBOR (Mortgage Market)		80.21%	99.69%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	8.19		
10.01 - 20%	1.22	16.55	0.38	17.00
20.01 - 30%	4.05	25.91	1.39	25.55
30.01 - 40%	8.91	35.31	5.51	35.51
40.01 - 50%	16.22	44.98	12.69	45.67
50.01 - 60%	20.63	55.34	14.96	55.24
60.01 - 70%	37.80	65.02	29.20	65.58
70.01 - 80%	10.07	73.05	32.01	73.64
80.01 - 90%	0.87	82.58	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	55.78		62.43	
Minimum	5.91		15.33	
Maximum	89.18		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)	0.09%	0.12%	0.52%	0.63%	0.39%
Annual Percentage Rate (CPR)	1.13%	1.45%	6.09%	7.26%	4.55%

Geographic distribution		
	Current	At constitution date
Andalucia	0.44%	0.50%
Aragon	31.99%	33.53%
Asturias	0.06%	0.06%
Balearic Islands		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	57.62%	55.86%
Catalonia	0.81%	0.74%
Galicia	1.13%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.43%	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	48	16,916.82	7,385.85	0.00	24,302.67	27.55	4,984,067.00	5,008,369.67	67.55	55.90
from > 1 to ≤ 2 months	8	6,422.50	3,679.21	0.00	10,101.71	11.45	918,793.47	928,895.18	12.53	59.64
from > 3 to ≤ 6 months	5	9,411.68	2,023.58	0.00	11,435.26	12.96	607,393.36	618,828.62	8.35	65.37
from > 6 to < 12 months	5	16,652.01	6,843.81	0.00	23,495.82	26.63	648,584.35	672,080.17	9.06	64.28
from ≥ 12 to < 18 months	1	4,293.79	3,836.06	0.00	8,129.85	9.21	100,159.64	108,289.49	1.46	75.52
from ≥ 18 to < 24 months	1	5,782.34	4,978.69	0.00	10,761.03	12.20	66,798.69	77,559.72	1.05	74.09
Subtotal	68	59,479.14	28,747.20	0.00	88,226.34	100.00	7,325,796.51	7,414,022.85	100.00	58.12
<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	68	59,479.14	28,747.20	0.00	88,226.34		7,325,796.51	7,414,022.85		58.12

### Additional information