

Brief report

Date: 10/31/2016
 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 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next		
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
Series A	ES0323978009	07/24/2013	72,114.14	100,000.00	Floating	0.0000%	04/15/2055	01/16/2017	A(h)(sf)
			96,272,376.90	133,500,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	A+sf
			72.11%		15.Jan/Apr/Jul/Oct	0.000000 Net	15.Jan/Apr/Jul/Oct		Asf
Series B	ES0323978017	07/24/2013	100,000.00	100,000.00	Floating	0.1890%	04/15/2055	01/16/2017	BBB(sf)
			16,500,000.00	16,500,000.00	3-M Euribor+0.500%	47.775000 Gross	Quarterly	"Pass-Through"	CCCsf
			100.00%		15.Jan/Apr/Jul/Oct	38.697750 Net	15.Jan/Apr/Jul/Oct		CCCsf
Total			112,772,376.90	150,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series	With optional redemption *	% Monthly CPR (SMM)		0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
		Average life	Years	7.50	6.89	6.36	5.88	5.47	5.09	4.76	4.47								
Series A		Final Maturity	Years <td>Date</td> <td>04/16/2024</td> <td>09/07/2023</td> <td>02/23/2023</td> <td>09/03/2022</td> <td>04/04/2022</td> <td>11/19/2021</td> <td>07/21/2021</td> <td>04/04/2021</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Date	04/16/2024	09/07/2023	02/23/2023	09/03/2022	04/04/2022	11/19/2021	07/21/2021	04/04/2021							
			Years <td>Date</td> <td>01/15/2034</td> <td>01/15/2033</td> <td>04/15/2032</td> <td>04/15/2031</td> <td>07/15/2030</td> <td>10/15/2029</td> <td>01/15/2029</td> <td>07/15/2028</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Date	01/15/2034	01/15/2033	04/15/2032	04/15/2031	07/15/2030	10/15/2029	01/15/2029	07/15/2028							
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Series B		Average life	Years <td>Date</td> <td>07/07/2034</td> <td>10/02/2033</td> <td>10/06/2032</td> <td>01/02/2032</td> <td>01/08/2031</td> <td>04/08/2030</td> <td>07/09/2029</td> <td>01/03/2029</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Date	07/07/2034	10/02/2033	10/06/2032	01/02/2032	01/08/2031	04/08/2030	07/09/2029	01/03/2029							
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	Without optional redemption *	Average life	Years <td>Date</td> <td>12/14/2037</td> <td>02/22/2037</td> <td>05/05/2036</td> <td>07/21/2035</td> <td>10/10/2034</td> <td>01/07/2034</td> <td>04/17/2033</td> <td>08/04/2032</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Date	12/14/2037	02/22/2037	05/05/2036	07/21/2035	10/10/2034	01/07/2034	04/17/2033	08/04/2032							
		Final Maturity	Years <td>Date</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td>04/15/2051</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	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
Series A	85.37%	96,272,376.90	21.28%	89.00%	133,500,000.00
Series B	14.63%	16,500,000.00	6.65%	11.00%	16,500,000.00
Issue of Bonds		112,772,376.90			150,000,000.00
Principal Reserve Fund	6.65%	7,500,000.00	5.00%		7,500,000.00
Secondary Reserve Fund	0.77%	866,451.38	0.80%		1,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,287,431.67	0.000%	
Servicer ppal collect not yet credited	140,524.41		
Servicer ints collect not yet credited	46,047.74		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,270,697.88	0.689%
Subordinated Loan S/T		95,753.50	
Start-up Loan L/T		79,524.51	0.689%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	1,117	1,250		
Principal				
Principal outstanding	112,283,329.08	150,149,558.47		
Average loan	100,522.23	120,119.65		
Minimum	8,176.38	50,357.63		
Maximum	435,230.88	478,679.11		
Interest rate				
Weighted average (wac)	1.25%	2.25%		
Minimum	0.23%	0.80%		
Maximum	4.50%	5.00%		
Final maturity				
Weighted average (WARM) (months)	249	286		
Minimum	07/31/2017	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	19.65%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	80.35%	99.69%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.18	6.46		
10.01 - 20%	1.47	16.29	0.38	17.00
20.01 - 30%	4.58	25.79	1.39	25.55
30.01 - 40%	9.87	35.44	5.51	35.51
40.01 - 50%	16.99	45.01	12.69	45.67
50.01 - 60%	22.09	55.42	14.96	55.24
60.01 - 70%	36.84	64.70	29.20	65.58
70.01 - 80%	7.59	73.22	32.01	73.64
80.01 - 90%	0.39	83.04	3.66	84.47
90.01 - 100%			0.19	92.29
Weighted average (WALTV)	54.54		62.43	
Minimum	2.31		15.33	
Maximum	87.79		95.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.31%	0.39%	0.45%	0.39%
Annual Percentage Rate (CPR)	5.45%	3.70%	4.54%	5.32%	4.55%

Geographic distribution		
	Current	At constitution date
Andalucia	0.45%	0.50%
Aragon	31.69%	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	1.17%	1.01%
Castilla-Leon	57.99%	55.86%
Catalonia	0.83%	0.74%
Galicia	1.15%	1.09%
La Rioja	0.24%	0.36%
Madrid	4.54%	4.59%
Navarra	0.17%	0.17%
Valencia	1.48%	1.79%

RURAL HIPOTECARIO XVI Fondo de Titulización de Activos

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Entidades Cedentes

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Deloitte

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	46	16,144.60	3,406.13	0.00	19,550.73	20.83	4,900,277.10	4,919,827.83	65.71	57.73
from > 1 to ≤ 2 months	8	5,548.22	4,732.25	0.00	10,278.47	10.95	774,099.91	784,378.38	10.48	57.88
from > 2 to ≤ 3 months	4	4,700.03	807.67	0.00	5,507.70	5.87	450,892.95	456,400.65	6.10	60.67
from > 3 to ≤ 6 months	6	9,415.48	2,347.11	0.00	11,762.59	12.53	533,044.79	544,807.38	7.28	59.74
from > 6 to < 12 months	3	13,427.57	2,894.57	0.00	16,322.14	17.39	456,052.81	472,374.95	6.31	66.73
from ≥ 12 to < 18 months	1	3,444.65	1,442.76	0.00	4,887.41	5.21	115,594.63	120,482.04	1.61	68.42
from ≥ 18 to < 24 months	1	6,056.84	5,327.47	0.00	11,384.31	12.13	98,396.59	109,780.90	1.47	76.56
from ≥ 2 years	1	7,695.44	6,463.81	0.00	14,159.25	15.09	64,885.59	79,044.84	1.06	75.51
Subtotal	70	66,430.83	27,421.77	0.00	93,852.60	100.00	7,393,244.37	7,487,096.97	100.00	59.07
<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	70	66,430.83	27,421.77	0.00	93,852.60		7,393,244.37	7,487,096.97		59.07

Additional information