

Brief report

Date: 01/31/2017  
 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.  
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Lead Manager and Subcriber  
 Banco Cooperativo Español, S.A.

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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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Final maturity (legal)		DBRS / Fitch
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0323978009	07/24/2013	1,335	70,205.16	100,000.00	Floating		0.0000%	04/18/2017	04/18/2017	A(h)(sf)	A(sf)
				93,723,888.60	133,500,000.00	3-M Euribor+0.300%	15.Jan/Apr/Jul/Oct	0.000000 Gross	15.Jan/Apr/Jul/Oct	"Pass-Through"	A+sf	Asf
				70.21%				0.000000 Net				
Series B	ES0323978017	07/24/2013	165	100,000.00	100,000.00	Floating		0.1730%	04/18/2017	04/18/2017	BBB(sf)	BB(sf)
				16,500,000.00	16,500,000.00	3-M Euribor+0.500%	15.Jan/Apr/Jul/Oct	44.211111 Gross	15.Jan/Apr/Jul/Oct	"Pass-Through"	CCCsf	CCCsf
				100.00%				35.811000 Net				
Total				110,223,888.60	150,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																						
		% Monthly CPR (SMM)		0,17		0,25		0,34		0,42		0,51		0,60		0,69		0,78				
		% Annual equivalent CPR		2,00		3,00		4,00		5,00		6,00		7,00		8,00		9,00				
Series A	With optional redemption *	Average life	Years	7.35	6.76	6.24	5.78	5.37	5.01	4.69	4.40											
		Final Maturity	Years	05/22/2024	10/19/2023	04/12/2023	10/26/2022	05/30/2022	01/18/2022	09/22/2021	06/09/2021											
		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												
	Without optional redemption *	Average life	Years	7.35	6.76	6.24	5.78	5.37	5.01	4.69	4.40											
	Final Maturity	Years	05/22/2024	10/19/2023	04/12/2023	10/26/2022	05/30/2022	01/18/2022	09/22/2021	06/09/2021												
	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													
Series B	With optional redemption *	Average life	Years	17.48	16.49	15.73	14.74	13.98	13.23	12.49	11.98											
		Final Maturity	Years	07/05/2034	07/08/2033	10/04/2032	10/09/2031	01/07/2031	04/07/2030	07/09/2029	01/04/2029											
		Date	07/15/2034	07/15/2033	10/15/2032	10/15/2031	01/15/2031	04/15/2030	07/15/2029	01/15/2029												
	Without optional redemption *	Average life	Years	20.86	20.06	19.27	18.49	17.72	16.98	16.27	15.58											
	Final Maturity	Years	11/21/2037	02/02/2037	04/19/2036	07/09/2035	10/02/2034	01/04/2034	04/18/2033	08/10/2032												
	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	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	85.03%	93,723,888.60	21.77%	89.00%	133,500,000.00
Series B	14.97%	16,500,000.00	6.80%	11.00%	16,500,000.00
Issue of Bonds		110,223,888.60			150,000,000.00
Principal Reserve Fund	6.80%	7,500,000.00	5.00%		7,500,000.00
Secondary Reserve Fund	0.77%	843,515.00	0.80%		1,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,172,054.75	0.000%	
Servicer ppal collect not yet credited	224,898.67		
Servicer ints collect not yet credited	33,698.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		8,249,770.28	0.673%
Subordinated Loan S/T		93,744.72	
Start-up Loan L/T		53,016.30	0.673%
Start-up Loan S/T		106,032.81	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	1,113	1,250		
Principal				
Principal outstanding	109,709,067.21	150,149,558.47		
Average loan	98,570.59	120,119.65		
Minimum	9.22	50,357.63		
Maximum	431,635.88	478,679.11		
Interest rate				
Weighted average (wac)	1.16%	2.25%		
Minimum	0.23%	0.80%		
Maximum	4.50%	5.00%		
Final maturity				
Weighted average (WARM) (months)	246	286		
Minimum	07/31/2017	07/31/2017		
Maximum	07/31/2051	07/31/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	19.59%	0.31%		
1-year EURIBOR/MIBOR (Mortgage Market)	80.41%	99.69%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.22	6.96	
10.01 - 20%	1.77	16.11	0.38
20.01 - 30%	4.80	25.74	1.39
30.01 - 40%	10.44	35.49	5.51
40.01 - 50%	17.24	45.08	12.69
50.01 - 60%	22.26	55.48	14.96
60.01 - 70%	36.73	64.55	29.20
70.01 - 80%	6.30	73.50	32.01
80.01 - 90%	0.24	84.31	3.66
90.01 - 100%			0.19
Weighted average (WALTV)	53.91		62.43
Minimum	0.00		15.33
Maximum	87.08		95.09

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.36%	0.34%	0.31%	0.39%
Annual Percentage Rate (CPR)	4.23%	4.22%	3.96%	3.70%	4.53%

Geographic distribution		
	Current	At constitution date
Andalucia	0.45%	0.50%
Aragon	31.48%	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	1.19%	1.01%
Castilla-Leon	58.14%	55.86%
Catalonia	0.84%	0.74%
Galicia	1.16%	1.09%
La Rioja	0.23%	0.36%
Madrid	4.59%	4.59%
Navarra	0.17%	0.17%
Valencia	1.48%	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	44	16,209.42	4,213.44	0.00	20,422.86	19.84	4,719,901.53	4,740,324.39	67.46	57.76
from > 1 to ≤ 2 months	8	4,260.08	2,967.68	0.00	7,227.76	7.02	745,297.46	752,525.22	10.71	56.28
from > 3 to ≤ 6 months	4	8,295.42	2,081.27	0.00	10,376.69	10.08	435,838.40	446,215.09	6.35	57.95
from > 6 to < 12 months	5	23,129.87	3,963.90	0.00	27,093.77	26.31	680,358.36	707,452.13	10.07	63.51
from ≥ 12 to < 18 months	2	6,558.89	2,413.00	0.00	8,971.89	8.71	181,333.22	190,305.11	2.71	67.65
from ≥ 18 to < 24 months	1	6,948.32	6,063.22	0.00	13,011.54	12.64	97,505.11	110,516.65	1.57	77.07
from ≥ 2 years	1	8,668.23	7,190.13	0.00	15,858.36	15.40	63,912.80	79,771.16	1.14	76.21
Subtotal	65	74,070.23	28,892.64	0.00	102,962.87	100.00	6,924,146.88	7,027,109.75	100.00	58.77
<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	65	74,070.23	28,892.64	0.00	102,962.87		6,924,146.88	7,027,109.75		58.77