

Brief report

Date: 03/31/2016  
 Currency: EUR

Date of constitution  
 07/03/2014

VAT Reg. no.  
 V87054417

Management Company  
 Europea de Titulización, S.G.F.T

Originator  
 Caja Rural de Aragón, S.C.C.  
 Caja Rural de Granada, S.C.C.  
 Caja Rural de Navarra, S.C.C.  
 Caja Rural de Teruel, S.C.C.

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 Banco Cooperativo Español, S.A.

Lead Manager  
 Banco Cooperativo Español, S.A.

Underwriter  
 Banco Europeo de Inversiones

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 (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 DBRS / Fitch	Original
Series ES0305033005	07/03/2014 900	75,861.30 68,275,170.00 75.86%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.3560% 04/14/2016 260.027249 Gross 210.622072 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		68,275,170.00	90,000,000.00						

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)										
				% Annual equivalent CPR										
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78			
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
				8.73	7.90	7.18	6.57	6.04	5.58	5.18	4.82			
				10/05/2024	12/06/2023	03/20/2023	08/07/2022	01/26/2022	08/10/2021	03/17/2021	11/08/2020			
				21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26			
				01/14/2037	10/14/2035	07/14/2034	04/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029			
				8.73	7.90	7.18	6.57	6.04	5.58	5.18	4.82			
				10/05/2024	12/06/2023	03/20/2023	08/07/2022	01/26/2022	08/10/2021	03/17/2021	11/08/2020			
				21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26			
				01/14/2037	10/14/2035	07/14/2034	04/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029			

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)						
Series	Current	% CE	At issue date			
			Current	% CE	% CE	
Series	100.00%	68,275,170.00	36.86%	100.00%	90,000,000.00	30.50%
Issue of Bonds		68,275,170.00			90,000,000.00	
B Loan	16.29%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	14.07%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	12.50%	8,537,272.70	11.24%		10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	24,811,467.43		0.068%
Servicer ppal collect not yet credited	21,110.79		
Servicer ints collect not yet credited	10,205.14		
Liabilities			
Subordinated Loan Principal L/T	9,606,780.00		0.856%
Subordinated Loan Principal S/T			0.00
Subordinated Loan Interest L/T	8,381,781.44		0.156%
Subordinated Loan Interest S/T	155,491.26		
Start-up Loan L/T	272,625.80		0.156%
Start-up Loan S/T	109,050.32		

Collateral: Residential mortgage loans

General			
	Current		At constitution date
	Count	%	Count
Principal	663		811
Principal outstanding	73,003,433.70		101,416,645.68
Average loan	110,110.76		125,051.35
Minimum	5,629.05		19,304.72
Maximum	384,514.81		401,217.96
Interest rate			
Weighted average (wac)	1.98%		2.49%
Minimum	0.54%		0.91%
Maximum	4.75%		4.75%
Final maturity			
Weighted average (WARM) (months)	302		332
Minimum	06/15/2017		06/15/2017
Maximum	06/03/2053		06/28/2053
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%		100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.05	6.92	0.03	8.56
10.01 - 20%	0.54	15.87	0.19	18.03
20.01 - 30%	1.60	25.62	0.71	25.67
30.01 - 40%	2.93	35.22	1.68	35.24
40.01 - 50%	9.59	45.34	5.29	46.93
50.01 - 60%	19.54	55.24	13.54	55.71
60.01 - 70%	26.16	65.44	20.85	65.49
70.01 - 80%	28.20	74.50	29.20	75.42
80.01 - 90%	11.02	83.03	28.02	84.49
90.01 - 100%	0.38	91.50	0.47	94.21
Weighted average (WALTV)		64.29		70.65
Minimum		3.29		8.56
Maximum		91.80		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	3.87%	2.64%	2.97%	2.00%	1.30%
Annual Percentage Rate (CPR)	37.74%	27.47%	30.36%	21.52%	14.51%

Geographic distribution		
	Current	At constitution date
Andalucia	21.01%	17.55%
Aragon	47.27%	39.98%
Basque Country	5.92%	9.72%
Castilla-La Mancha	0.12%	0.09%
Catalonia	3.52%	3.46%
La Rioja	1.82%	3.10%
Madrid	6.74%	6.04%
Navarra	13.04%	19.34%
Valencia	0.56%	0.71%

# RURAL HIPOTECARIO XVII 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	20	5,974.77	3,224.31	0.00	9,199.08	19.94	2,096,277.95	2,105,477.03	51.79	61.85
from > 1 to ≤ 2 months	5	4,139.16	2,752.80	0.00	6,891.96	14.94	597,365.06	604,257.02	14.86	70.50
from > 2 to ≤ 3 months	6	7,224.55	4,741.80	0.00	11,966.35	25.94	894,789.81	906,756.16	22.31	68.25
from > 3 to ≤ 6 months	2	2,294.22	2,140.11	0.00	4,434.33	9.61	207,925.98	212,360.31	5.22	61.82
from > 6 to < 12 months	1	5,674.23	3,088.89	0.00	8,763.12	18.99	155,011.31	163,774.43	4.03	65.83
from ≥ 12 to < 18 months	1	1,252.06	3,631.34	0.00	4,883.40	10.58	67,681.20	72,564.60	1.79	65.78
Subtotal	35	26,558.99	19,579.25	0.00	46,138.24	100.00	4,019,051.31	4,065,189.55	100.00	64.61
<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	35	26,558.99	19,579.25	0.00	46,138.24		4,019,051.31	4,065,189.55		64.61