

Brief report

Date: 04/30/2016
 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.

Servicer
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Servicer Credit Support Provider
 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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305033005	07/03/2014 900	68,211.74 61,390,566.00 68.21%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.2510% 07/14/2016 215.702575 Gross 174.719086 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		61,390,566.00	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)								
				Date	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
					8.86	7.99	7.25	6.62	6.07	5.59	5.17	4.81
					02/19/2025	04/09/2024	07/14/2023	11/24/2022	05/07/2022	11/14/2021	06/15/2021	02/02/2021
					20.26	19.01	17.76	16.76	15.51	14.51	13.76	12.76
					07/14/2036	04/14/2035	01/14/2034	01/14/2033	10/14/2031	10/14/2030	01/14/2030	01/14/2029
					8.86	7.99	7.25	6.62	6.07	5.59	5.17	4.81
					02/19/2025	04/09/2024	07/14/2023	11/24/2022	05/07/2022	11/14/2021	06/15/2021	02/02/2021
					20.26	19.01	17.76	16.76	15.51	14.51	13.76	12.76
					07/14/2036	04/14/2035	01/14/2034	01/14/2033	10/14/2031	10/14/2030	01/14/2030	01/14/2029

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			
			% CE	Current	% CE	
Issue of Bonds	100.00%	61,390,566.00	40.08%	100.00%	90,000,000.00	30.50%
B Loan	18.12%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	15.65%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	13.57%	8,330,171.35	11.24%		10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Current	At issue date
Treasury Account	19,663,920.61	0.000%	
Servicer ppal collect not yet credited	33,656.25		
Servicer ints collect not yet credited	17,286.31		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.751%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,297,833.95	0.051%
Subordinated Loan Interest S/T		32,337.40	
Start-up Loan L/T		245,363.22	0.051%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General				
Count	Current		At constitution date	
	Count	%	Count	%
Principal	650		811	
Principal outstanding	70,792,343.13		101,416,645.68	
Average loan	108,911.30		125,051.35	
Minimum	5,619.89		19,304.72	
Maximum	383,704.76		401,217.96	
Interest rate				
Weighted average (wac)	1.93%		2.49%	
Minimum	0.24%		0.91%	
Maximum	4.75%		4.75%	
Final maturity				
Weighted average (WARM) (months)	300		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				
LTV	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.05	6.88	0.03	8.56
10.01 - 20%	0.55	15.72	0.19	18.03
20.01 - 30%	1.73	25.68	0.71	25.67
30.01 - 40%	2.91	35.20	1.68	35.24
40.01 - 50%	10.10	45.34	5.29	46.93
50.01 - 60%	19.85	55.22	13.54	55.71
60.01 - 70%	26.70	65.43	20.85	65.49
70.01 - 80%	27.45	74.40	29.20	75.42
80.01 - 90%	10.26	82.88	28.02	84.49
90.01 - 100%	0.39	91.29	0.47	94.21
Weighted average (WALTV)		63.86		70.65
Minimum		3.28		8.56
Maximum		91.57		96.54

Prepayments					
Single month. mort. (SMM)	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
		2.73%	2.89%	2.71%	2.21%
Annual Percentage Rate (CPR)	28.29%	29.63%	28.06%	23.53%	15.19%

Geographic distribution		
Region	Current	At constitution date
	Andalucia	21.47%
Aragon	48.25%	39.98%
Basque Country	5.91%	9.72%
Castilla-La Mancha	0.13%	0.09%
Catalonia	3.08%	3.46%
La Rioja	1.88%	3.10%
Madrid	6.93%	6.04%
Navarra	11.78%	19.34%
Valencia	0.58%	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	14	5,137.57	2,731.62	0.00	7,869.19	19.54	1,640,087.36	1,647,956.55	56.28	63.13
from > 1 to ≤ 2 months	3	2,547.68	1,024.49	0.00	3,572.17	8.87	296,117.02	299,689.19	10.24	60.77
from > 2 to ≤ 3 months	4	5,919.02	2,786.42	0.00	8,705.44	21.61	444,247.87	452,953.31	15.47	63.52
from > 3 to ≤ 6 months	2	2,970.67	2,084.02	0.00	5,054.69	12.55	285,266.13	290,320.82	9.92	68.93
from > 6 to < 12 months	1	6,391.51	3,476.42	0.00	9,867.93	24.50	154,294.03	164,161.96	5.61	65.99
from ≥ 12 to < 18 months	1	1,337.92	3,871.04	0.00	5,208.96	12.93	67,595.34	72,804.30	2.49	66.00
Subtotal	25	24,304.37	15,974.01	0.00	40,278.38	100.00	2,887,607.75	2,927,886.13	100.00	63.69
<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	25	24,304.37	15,974.01	0.00	40,278.38		2,887,607.75	2,927,886.13		63.69