

Brief report

Date: 05/31/2016
 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.

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	
		Current	Original			Final maturity (legal)	Next	Current DBRS / Fitch	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)									
				% 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		
				8.55	7.72	7.02	6.41	5.88	5.43	5.03	4.68		
			Date	10/29/2024	01/02/2024	04/19/2023	09/09/2022	03/01/2022	09/16/2021	04/24/2021	12/18/2020		
			Final Maturity	20.26	19.01	17.76	16.51	15.51	14.51	13.51	12.76		
			Date	07/14/2036	04/14/2035	01/14/2034	10/14/2032	10/14/2031	10/14/2030	10/14/2029	01/14/2029		
	Without optional redemption *	Average life	Years	8.55	7.72	7.02	6.41	5.88	5.43	5.03	4.68		
			Date	10/29/2024	01/02/2024	04/19/2023	09/09/2022	03/01/2022	09/16/2021	04/24/2021	12/18/2020		
			Final Maturity	20.26	19.01	17.76	16.51	15.51	14.51	13.51	12.76		
			Date	07/14/2036	04/14/2035	01/14/2034	10/14/2032	10/14/2031	10/14/2030	10/14/2029	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	At issue date		Current	At issue date	
		% CE	% CE			% 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	
Treasury Account	20,111,532.80	0.000%	
Servicer ppal collect not yet credited	20,492.32		
Servicer ints collect not yet credited	10,356.35		
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		8,239,030.46	0.051%
Subordinated Loan Interest S/T		91,140.89	
Start-up Loan L/T		245,363.22	0.051%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	648	811		
Principal				
Principal outstanding	70,467,193.69	101,416,645.68		
Average loan	108,745.67	125,051.35		
Minimum	5,610.71	19,304.72		
Maximum	382,893.36	401,217.96		
Interest rate				
Weighted average (wac)	1.84%	2.49%		
Minimum	0.24%	0.91%		
Maximum	4.75%	4.75%		
Final maturity				
Weighted average (WARM) (months)	299	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%	0.06	7.54	0.03	8.56
10.01 - 20%	0.59	16.16	0.19	18.03
20.01 - 30%	1.72	25.84	0.71	25.67
30.01 - 40%	3.26	35.70	1.68	35.24
40.01 - 50%	10.19	45.53	5.29	46.93
50.01 - 60%	19.95	55.32	13.54	55.71
60.01 - 70%	26.18	65.41	20.85	65.49
70.01 - 80%	28.12	74.38	29.20	75.42
80.01 - 90%	9.54	82.92	28.02	84.49
90.01 - 100%	0.39	91.07	0.47	94.21
Weighted average (WALTV)		63.69		70.65
Minimum		3.27		8.56
Maximum		91.34		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	2.27%	2.39%	2.22%	1.31%
Annual Percentage Rate (CPR)	1.83%	24.04%	25.17%	23.57%	14.65%

Geographic distribution		
	Current	At constitution date
Andalucia	21.49%	17.55%
Aragon	48.17%	39.98%
Basque Country	5.92%	9.72%
Castilla-La Mancha	0.13%	0.09%
Catalonia	3.08%	3.46%
La Rioja	1.88%	3.10%
Madrid	6.94%	6.04%
Navarra	11.81%	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	13	3,440.92	1,015.11	0.00	4,456.03	13.16	1,351,679.42	1,356,135.45	52.35	59.38
from > 1 to ≤ 2 months	5	6,070.42	2,645.47	0.00	8,715.89	25.74	583,496.97	592,212.86	22.86	59.01
from > 2 to ≤ 3 months	3	4,302.49	1,206.49	0.00	5,508.98	16.27	329,377.12	334,886.10	12.93	66.44
from > 3 to ≤ 6 months	1	1,873.06	2,331.69	0.00	4,204.75	12.42	138,775.06	142,979.81	5.52	71.80
from > 6 to < 12 months	1	7,110.58	3,862.16	0.00	10,972.74	32.41	153,574.96	164,547.70	6.35	66.14
Subtotal	23	22,797.47	11,060.92	0.00	33,858.39	100.00	2,556,903.53	2,590,761.92	100.00	61.11
<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	23	22,797.47	11,060.92	0.00	33,858.39		2,556,903.53	2,590,761.92		61.11