

Brief report

Date: 02/28/2015  
 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.

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 Banco Cooperativo Español, S.A.

Underwriter  
 Banco Europeo de Inversiones

Bond Paying Agent  
 Barclays Bank Plc, sucursal en España

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Barclays Bank Plc, sucursal en España

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
			Current	Original			Final maturity (legal)	Next	
Series ES0305033005		07/03/2014 900	96,224.12 86,601,708.00 96.22%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5710% 04/14/2015 377.920231 Gross 302.336185 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (h) (sf) A+sf A (h) (sf) A+sf
Total			86,601,708.00	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)							
				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
				10.46	9.41	8.51	7.74	7.08	6.51	6.01	5.57
				06/26/2025	06/09/2024	07/18/2023	10/10/2022	02/10/2022	07/16/2021	01/15/2021	08/09/2020
				24.02	22.51	21.26	20.01	18.76	17.51	16.51	15.26
				01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	04/14/2030
	Without optional redemption *	Average life	Years	10.46	9.41	8.51	7.74	7.08	6.51	6.01	5.57
				06/26/2025	06/09/2024	07/18/2023	10/10/2022	02/10/2022	07/16/2021	01/15/2021	08/09/2020
				24.02	22.51	21.26	20.01	18.76	17.51	16.51	15.26
				01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	04/14/2030

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	Issue of Bonds
	86,601,708.00		90,000,000.00		
B Loan	12.85%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	11.09%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	11.02%	9,547,511.44	11.24%	10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	Available
Servicer ppal collect not yet credited	69,447.65		
Servicer ints collect not yet credited	49,710.00		
Liabilities			
Subordinated Loan Principal L/T	9,606,780.00	1.071%	
Subordinated Loan Principal S/T	46,500.00		
Subordinated Loan Interest L/T	9,495,550.42	0.371%	
Subordinated Loan Interest S/T	0.00		
Start-up Loan L/T	444,226.44	0.371%	
Start-up Loan S/T	51,961.02		

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	801	811	
Principal			
Principal outstanding	96,823,262.84	101,416,645.68	
Average loan	120,877.98	125,051.35	
Minimum	5,746.13	19,304.72	
Maximum	394,923.64	401,217.96	
Interest rate			
Weighted average (wac)	2.42%	2.49%	
Minimum	0.84%	0.91%	
Maximum	4.75%	4.75%	
Final maturity			
Weighted average (WARM) (months)	323	332	
Minimum	06/15/2017	06/15/2017	
Maximum	06/28/2053	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
0.01 - 10%	0.04	7.46	0.03
10.01 - 20%	0.31	17.20	0.19
20.01 - 30%	0.85	26.08	0.71
30.01 - 40%	1.70	35.00	1.68
40.01 - 50%	6.84	46.19	5.29
50.01 - 60%	14.84	55.69	13.54
60.01 - 70%	21.55	65.41	20.85
70.01 - 80%	30.04	75.27	29.20
80.01 - 90%	23.34	83.80	28.02
90.01 - 100%	0.49	92.83	0.47
Weighted average (WALTV)	69.02		70.65
Minimum	3.35		8.56
Maximum	94.80		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.32%	0.42%		0.34%
Annual Percentage Rate (CPR)	4.78%	3.76%	4.98%		4.03%

Geographic distribution		
	Current	At constitution date
Andalucia	17.79%	17.55%
Aragon	39.89%	39.98%
Basque Country	9.78%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.31%	3.46%
La Rioja	3.18%	3.10%
Madrid	5.80%	6.04%
Navarra	19.48%	19.34%
Valencia	0.70%	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	4,882.86	1,756.42	0.00	6,639.28	66.35	2,152,641.17	2,159,280.45	88.38	66.58
from > 1 to ≤ 2 months	3	1,150.90	736.14	0.00	1,887.04	18.86	237,512.90	239,399.94	9.80	61.93
from > 2 to ≤ 3 months	1	899.54	579.85	0.00	1,479.39	14.79	42,925.05	44,404.44	1.82	58.58
Subtotal	24	6,933.30	3,072.41	0.00	10,005.71	100.00	2,433,079.12	2,443,084.83	100.00	65.93
<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	24	6,933.30	3,072.41	0.00	10,005.71		2,433,079.12	2,443,084.83		65.93