

Brief report

Date: 06/30/2015
 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.

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
 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			Final maturity (legal)	Next	Current	Original
Series ES0305033005	07/03/2014 900	94,385.82 84,947,238.00 94.39%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5120% 07/14/2015 360.742604 Gross 290.397796 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		84,947,238.00	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	
Series	Without optional redemption *	Average life	Years	10.31	9.29	8.42	7.68	7.03	6.47	5.99	5.57	
				Date	07/31/2025	07/26/2024	09/13/2023	12/14/2022	04/23/2022	10/02/2021	04/08/2021	11/04/2020
				23.77	22.27	21.02	19.77	18.52	17.26	16.26	15.26	
				Date	01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030
Series	Without optional redemption *	Average life	Years	10.31	9.29	8.42	7.68	7.03	6.47	5.99	5.57	
				Date	07/31/2025	07/26/2024	09/13/2023	12/14/2022	04/23/2022	10/02/2021	04/08/2021	11/04/2020
				23.77	22.27	21.02	19.77	18.52	17.26	16.26	15.26	
				Date	01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030

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	Issue of Bonds	Current	% CE		At issue date
			% CE	% CE	
Series	100.00%	84,947,238.00	31.25%	100.00%	90,000,000.00
Issue of Bonds		84,947,238.00			90,000,000.00
B Loan	13.10%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	11.31%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	10.93%	9,287,706.33	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	20,581,322.08	0.169%	
Servicer ppal collect not yet credited	35,824.83		
Servicer ints collect not yet credited	23,971.13		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	1.012%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		9,235,745.32	0.312%
Subordinated Loan Interest S/T		51,961.01	
Start-up Loan L/T		354,413.54	0.312%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General				
Count	Current		At constitution date	
	Count	%	Count	%
Principal	796		811	
Principal outstanding	94,831,144.89		101,416,645.68	
Average loan	119,134.60		125,051.35	
Minimum	657.14		19,304.72	
Maximum	391,744.89		401,217.96	
Interest rate				
Weighted average (wac)	2.33%		2.49%	
Minimum	0.61%		0.91%	
Maximum	4.75%		4.75%	
Final maturity				
Weighted average (WARM) (months)	319		332	
Minimum	07/03/2015		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	% LTV
0.01 - 10%	0.04	7.17	0.03	8.56
10.01 - 20%	0.33	16.84	0.19	18.03
20.01 - 30%	1.06	26.35	0.71	25.67
30.01 - 40%	1.99	35.49	1.68	35.24
40.01 - 50%	7.41	46.24	5.29	46.93
50.01 - 60%	15.48	55.71	13.54	55.71
60.01 - 70%	21.17	65.50	20.85	65.49
70.01 - 80%	30.52	75.06	29.20	75.42
80.01 - 90%	21.50	83.51	28.02	84.49
90.01 - 100%	0.50	92.10	0.47	94.21
Weighted average (WALTV)	68.28		70.65	
Minimum	0.29		8.56	
Maximum	93.89		96.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
	Single month. mort. (SMM)	0.31%	0.20%	0.26%	0.32%
Annual Percentage Rate (CPR)	3.67%	2.35%	3.07%	3.73%	3.73%

Geographic distribution		
	Current	At constitution date
	Andalucia	17.53%
Aragon	40.04%	39.98%
Basque Country	9.79%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.21%	3.46%
La Rioja	3.21%	3.10%
Madrid	5.74%	6.04%
Navarra	19.68%	19.34%
Valencia	0.69%	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	23	4,968.69	2,157.97	0.00	7,126.66	82.90	2,777,076.61	2,784,203.27	93.86	68.25	
from > 1 to ≤ 2 months	2	1,109.44	360.67	0.00	1,470.11	17.10	180,647.39	182,117.50	6.14	60.68	
Subtotal	25	6,078.13	2,518.64	0.00	8,596.77	100.00	2,957,724.00	2,966,320.77	100.00	67.73	
<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	6,078.13	2,518.64	0.00	8,596.77		2,957,724.00	2,966,320.77		67.73	