

Brief report

Date: 08/31/2015  
 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  
 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 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	92.821.39 83,539,251.00	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.4820% 10/14/2015 351,545544 Gross 282,994163 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		83,539,251.00	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	With optional redemption *	Average life	Years	10.17	9.16	8.30	7.56	6.93	6.37	5.89	5.47
		Final Maturity	Years	09/09/2025	09/08/2024	10/30/2023	02/02/2023	06/14/2022	11/25/2021	06/02/2021	12/30/2020
Date				10/14/2038	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	10.17	9.16	8.30	7.56	6.93	6.37	5.89	5.47
		Final Maturity	Years	09/09/2025	09/08/2024	10/30/2023	02/02/2023	06/14/2022	11/25/2021	06/02/2021	12/30/2020
Date				10/14/2038	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		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	83,539,251.00	31.44%	100.00%	90,000,000.00
Issue of Bonds		83,539,251.00			90,000,000.00
B Loan	13.32%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	11.50%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	10.81%	9,030,033.03	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	19,717,797.29		0.186%
Servicer ppal collect not yet credited	377,278.80		
Servicer ints collect not yet credited	25,806.07		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.982%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,900,000.21	0.282%
Subordinated Loan Interest S/T		130,032.82	
Start-up Loan L/T		327,150.96	0.282%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
	Count	%	Count
Count	790		811
Principal			
Principal outstanding	93,478,257.67		101,416,645.68
Average loan	118,326.91		125,051.35
Minimum	2,225.94		19,304.72
Maximum	390,147.56		401,217.96
Interest rate			
Weighted average (wac)	2.28%		2.49%
Minimum	0.56%		0.91%
Maximum	4.75%		4.75%
Final maturity			
Weighted average (WARM) (months)	317		332
Minimum	11/30/2015		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	6.86	0.03	8.56
10.01 - 20%	0.40	17.02	0.19	18.03
20.01 - 30%	1.07	26.63	0.71	25.67
30.01 - 40%	2.12	35.64	1.68	35.24
40.01 - 50%	7.47	46.10	5.29	46.93
50.01 - 60%	15.59	55.51	13.54	55.71
60.01 - 70%	21.56	65.35	20.85	65.49
70.01 - 80%	31.39	75.04	29.20	75.42
80.01 - 90%	20.06	83.47	28.02	84.49
90.01 - 100%	0.30	93.00	0.47	94.21
Weighted average (WALTV)		67.88		70.65
Minimum		0.99		8.56
Maximum		93.43		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
	Single month. mort. (SMM)	0.54%	0.41%	0.33%	0.38%
Annual Percentage Rate (CPR)	6.34%	4.78%	3.87%	4.43%	3.96%

Geographic distribution		
	Current	At constitution date
	Andalucia	17.68%
Aragon	40.30%	39.98%
Basque Country	9.56%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.24%	3.46%
La Rioja	3.05%	3.10%
Madrid	5.60%	6.04%
Navarra	19.58%	19.34%
Valencia	0.69%	0.71%

# RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

## Brief report

**Date:** 08/31/2015  
**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**  
 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 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

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	6,054.41	2,925.85	0.00	8,980.26	69.94	2,779,708.19	2,788,688.45	86.65	63.59
from > 1 to ≤ 2 months	2	771.18	398.83	0.00	1,170.01	9.11	213,204.67	214,374.68	6.66	68.09
from > 2 to ≤ 3 months	2	1,858.91	829.92	0.00	2,688.83	20.94	212,584.05	215,272.88	6.69	65.59
Subtotal	27	8,684.50	4,154.60	0.00	12,839.10	100.00	3,205,496.91	3,218,336.01	100.00	64.00
<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
<b>Total</b>	<b>27</b>	<b>8,684.50</b>	<b>4,154.60</b>	<b>0.00</b>	<b>12,839.10</b>		<b>3,205,496.91</b>	<b>3,218,336.01</b>		<b>64.00</b>