

Brief report

Date: 11/30/2015  
 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  
 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	85,714.96 77,143,464.00	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.4510% 01/14/2016 317.840596 Gross 255.861680 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		77,143,464.00	90,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)															
Series	With optional redemption *	% Monthly CPR (SMM)		Average life Years	Date	Final Maturity Years	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
		% Annual equivalent CPR													
		2.00	3.00	9.59	05/14/2025	22.27	01/14/2038	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
	Without optional redemption *	2.00	3.00	9.59	05/14/2025	22.27	01/14/2038	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00

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	% CE	% CE	% CE
Issue of Bonds	100.00%	77,143,464.00	33.43%	100.00%	90,000,000.00
B Loan	14.42%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	12.45%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	11.37%	8,773,845.99	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	23,888,470.37		0.162%
Servicer ppal collect not yet credited	54,299.04		
Servicer ints collect not yet credited	31,427.62		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.951%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,662,602.61	0.251%
Subordinated Loan Interest S/T		111,243.38	
Start-up Loan L/T		299,888.38	0.251%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General				
Count	Current		At constitution date	
	Count	%	Count	%
Principal	725		811	
Principal outstanding	82,921,927.86		101,416,645.68	
Average loan	114,375.07		125,051.35	
Minimum	5,665.47		19,304.72	
Maximum	387,741.56		401,217.96	
Interest rate				
Weighted average (wac)	2.14%		2.49%	
Minimum	0.56%		0.91%	
Maximum	4.75%		4.75%	
Final maturity				
Weighted average (WARM) (months)	310		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%	0.04	7.09	0.03	8.56
10.01 - 20%	0.39	16.00	0.19	18.03
20.01 - 30%	1.57	26.63	0.71	25.67
30.01 - 40%	2.16	35.76	1.68	35.24
40.01 - 50%	8.68	45.71	5.29	46.93
50.01 - 60%	17.11	55.30	13.54	55.71
60.01 - 70%	24.48	65.32	20.85	65.49
70.01 - 80%	30.57	74.74	29.20	75.42
80.01 - 90%	14.67	83.32	28.02	84.49
90.01 - 100%	0.33	92.36	0.47	94.21
Weighted average (WALTV)	66.05		70.65	
Minimum	3.31		8.56	
Maximum	92.73		96.54	

Prepayments					
Single month. mort. (SMM)	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Annual Percentage Rate (CPR)	2.10%	3.65%	2.04%	1.17%	0.93%
	22.52%	36.01%	21.94%	13.14%	10.60%

Geographic distribution		
Region	Current	At constitution date
		%
Andalucia	19.63%	17.55%
Aragon	44.18%	39.98%
Basque Country	7.43%	9.72%
Castilla-La Mancha	0.11%	0.09%
Catalonia	3.62%	3.46%
La Rioja	2.25%	3.10%
Madrid	6.47%	6.04%
Navarra	15.54%	19.34%
Valencia	0.74%	0.71%

# RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

## Brief report

**Date:** 11/30/2015

**Currency:** EUR

**Date of constitution**  
07/03/2014

**VAT Reg. no.**  
V87054417

**Management Company**  
Europea de Titulización, S.G.F.T

**Originator**  
Up to 1 month  
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	22	5,531.28	2,542.75	0.00	8,074.03	36.47	2,707,281.90	2,715,355.93	74.60	66.75
from > 1 to ≤ 2 months	4	3,636.23	1,674.98	0.00	5,311.21	23.99	403,520.48	408,831.69	11.23	62.92
from > 2 to ≤ 3 months	3	2,765.84	1,644.22	0.00	4,410.06	19.92	348,904.40	353,314.46	9.71	74.11
from > 3 to ≤ 6 months	1	2,822.95	1,520.93	0.00	4,343.88	19.62	157,862.59	162,206.47	4.46	65.20
Subtotal	30	14,756.30	7,382.88	0.00	22,139.18	100.00	3,617,569.37	3,639,708.55	100.00	66.87
<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	30	14,756.30	7,382.88	0.00	22,139.18		3,617,569.37	3,639,708.55		66.87