

Brief report

Date: 01/31/2016
 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.

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 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	75,861.30 68,275,170.00 75.86%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.3560% 04/14/2016 260.027249 Gross 210.622072 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		68,275,170.00	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	9.33	05/10/2025	21.26	04/14/2037	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
		2.00	3.00	8.41	06/10/2024	20.01	01/14/2036	4.00	5.00	6.00	7.00	8.00	9.00		
		6.95	6.37	6.33	08/29/2023	18.76	10/14/2034	6.95	6.37	6.37	6.37	6.37	6.37	5.87	5.43
		12/26/2022	05/27/2022	11/24/2021	06/16/2021	14.51	07/14/2030	12/26/2022	05/27/2022	11/24/2021	06/16/2021	14.51	15.51	15.51	13.51
		07/14/2033	07/14/2032	07/14/2031	07/14/2030	17.51	10/14/2034	07/14/2033	07/14/2032	07/14/2031	07/14/2030	07/14/2029			
	Without optional redemption *	2.00	3.00	9.33	05/10/2025	21.26	04/14/2037	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
		2.00	3.00	8.41	06/10/2024	20.01	01/14/2036	4.00	5.00	6.00	7.00	8.00	9.00		
		6.95	6.37	6.33	08/29/2023	18.76	10/14/2034	6.95	6.37	6.37	6.37	6.37	6.37	5.87	5.43
		12/26/2022	05/27/2022	11/24/2021	06/16/2021	14.51	07/14/2030	12/26/2022	05/27/2022	11/24/2021	06/16/2021	14.51	15.51	15.51	13.51
		07/14/2033	07/14/2032	07/14/2031	07/14/2030	17.51	10/14/2034	07/14/2033	07/14/2032	07/14/2031	07/14/2030	07/14/2029			

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	100.00%	Current		At issue date	
		% CE	% CE	% CE	% CE
Issue of Bonds		68,275,170.00	36.86%	100.00%	30.50%
		68,275,170.00		90,000,000.00	
B Loan	16.29%	11,124,000.00	12.36%		
Principal Reserve Fund	14.07%	9,606,780.00	10.67%		
Interest Reserve Fund	12.50%	8,537,272.70	11.24%		

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	19,564,746.37		0.068%
Servicer ppal collect not yet credited	34,859.21		
Servicer ints collect not yet credited	20,202.62		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.856%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,301,810.01	0.156%
Subordinated Loan Interest S/T		235,462.69	
Start-up Loan L/T		272,625.80	0.156%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General				
Count	Current		At constitution date	
	Count	%	Count	%
Principal	694		811	
Principal outstanding	77,992,314.10		101,416,645.68	
Average loan	112,380.86		125,051.35	
Minimum	5,647.31		19,304.72	
Maximum	386,130.87		401,217.96	
Interest rate				
Weighted average (wac)	2.07%		2.49%	
Minimum	0.56%		0.91%	
Maximum	4.75%		4.75%	
Final maturity				
Weighted average (WARM) (months)	306		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%	0.05	7.01	0.03	8.56
10.01 - 20%	0.46	15.71	0.19	18.03
20.01 - 30%	1.59	25.98	0.71	25.67
30.01 - 40%	2.60	35.30	1.68	35.24
40.01 - 50%	9.31	45.50	5.29	46.93
50.01 - 60%	18.25	55.30	13.54	55.71
60.01 - 70%	24.01	65.35	20.85	65.49
70.01 - 80%	31.15	74.69	29.20	75.42
80.01 - 90%	12.23	83.24	28.02	84.49
90.01 - 100%	0.35	91.93	0.47	94.21
Weighted average (WALTV)		65.20		70.65
Minimum		3.30		8.56
Maximum		92.27		96.54

Prepayments					
Single month. mort. (SMM)	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
		1.99%	2.53%	2.84%	1.58%
Annual Percentage Rate (CPR)	21.46%	26.45%	29.19%	17.38%	12.66%

Geographic distribution		
Region	Current	At constitution date
	Andalucia	20.23%
Aragon	45.13%	39.98%
Basque Country	6.80%	9.72%
Castilla-La Mancha	0.12%	0.09%
Catalonia	3.52%	3.46%
La Rioja	2.24%	3.10%
Madrid	6.61%	6.04%
Navarra	14.81%	19.34%
Valencia	0.55%	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	26	6,467.11	3,633.97	0.00	10,101.08	32.43	3,116,452.71	3,126,553.79	72.05	65.31	
from > 1 to ≤ 2 months	6	4,924.33	2,560.04	0.00	7,484.37	24.03	794,020.26	801,504.63	18.47	65.46	
from > 2 to ≤ 3 months	2	2,092.63	679.23	0.00	2,771.86	8.90	173,503.22	176,275.08	4.06	54.86	
from > 3 to ≤ 6 months	1	4,245.03	2,308.47	0.00	6,553.50	21.04	156,440.51	162,994.01	3.76	65.52	
from ≥ 12 to < 18 months	1	1,081.26	3,151.02	0.00	4,232.28	13.59	67,852.00	72,084.28	1.66	65.35	
Subtotal	36	18,810.36	12,332.73	0.00	31,143.09	100.00	4,308,268.70	4,339,411.79	100.00	64.85	
<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	36	18,810.36	12,332.73	0.00	31,143.09		4,308,268.70	4,339,411.79		64.85	