

Brief report

Date: 02/29/2016  
 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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Bond Paying Agent  
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Market  
 AIAF Mercado de Renta Fija

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Treasury Account  
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Start-up Loan  
 Entidades Cedentes

Subordinated Loan  
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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	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)		Date		Date		Date		Date									
		Average life	Years	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	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78								
		Final Maturity	Years	02/14/2025	03/29/2024	06/26/2023	11/01/2022	04/10/2022	10/14/2021	05/12/2021	12/27/2020								
		Date		04/14/2037		01/14/2036		10/14/2034		07/14/2033		04/14/2032		04/14/2031		04/14/2030		07/14/2029	
		Average life	Years	9.09	8.21	7.45	6.80	6.24	5.76	5.33	4.96								
		Final Maturity	Years	21.26	20.01	18.76	17.51	16.26	15.26	14.26	13.51								
		Date		02/14/2025		03/29/2024		06/26/2023		11/01/2022		04/10/2022		10/14/2021		05/12/2021		12/27/2020	
		Date		04/14/2037		01/14/2036		10/14/2034		07/14/2033		04/14/2032		04/14/2031		04/14/2030		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	
		68,275,170.00	36.86%	90,000,000.00	30.50%
Issue of Bonds		68,275,170.00		90,000,000.00	
B Loan	16.29%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	14.07%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	12.50%	8,537,272.70	11.24%	10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,316,598.39	0.068%	
Servicer ppal collect not yet credited	215,710.78		
Servicer ints collect not yet credited	32,780.16		
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		8,246,164.35	0.156%
Subordinated Loan Interest S/T		291,108.35	
Start-up Loan L/T		272,625.80	0.156%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	682	811	
Principal			
Principal outstanding	76,172,961.87	101,416,645.68	
Average loan	111,690.56	125,051.35	
Minimum	5,638.19	19,304.72	
Maximum	385,323.51	401,217.96	
Interest rate			
Weighted average (wac)	2.04%	2.49%	
Minimum	0.56%	0.91%	
Maximum	4.75%	4.75%	
Final maturity			
Weighted average (WARM) (months)	304	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			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.05	6.96	8.56
10.01 - 20%	0.46	15.54	18.03
20.01 - 30%	1.60	25.59	25.67
30.01 - 40%	2.82	35.40	35.24
40.01 - 50%	9.36	45.46	46.93
50.01 - 60%	18.80	55.29	55.71
60.01 - 70%	25.18	65.49	65.49
70.01 - 80%	29.73	74.70	75.42
80.01 - 90%	11.64	83.15	84.49
90.01 - 100%	0.36	91.72	94.21
Weighted average (WALTV)	64.84	70.65	
Minimum	3.29	8.56	
Maximum	92.04	96.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.05%	2.51%	3.08%	1.71%	1.17%
Annual Percentage Rate (CPR)	21.96%	26.29%	31.31%	18.74%	13.15%

Geographic distribution		
	Current	At constitution date
Andalucia	20.33%	17.55%
Aragon	45.81%	39.98%
Basque Country	6.59%	9.72%
Castilla-La Mancha	0.12%	0.09%
Catalonia	3.59%	3.46%
La Rioja	2.28%	3.10%
Madrid	6.60%	6.04%
Navarra	14.13%	19.34%
Valencia	0.54%	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	21	5,190.92	3,122.66	0.00	8,313.58	24.07	2,352,430.99	2,360,744.57	61.88	62.91	
from > 1 to ≤ 2 months	7	5,592.86	3,355.78	0.00	8,948.64	25.91	914,070.63	923,019.27	24.20	68.86	
from > 2 to ≤ 3 months	2	2,157.52	1,164.12	0.00	3,321.64	9.62	199,333.15	202,654.79	5.31	57.97	
from > 3 to ≤ 6 months	1	1,090.97	647.18	0.00	1,738.15	5.03	90,912.91	92,651.06	2.43	58.79	
from > 6 to < 12 months	1	4,958.74	2,699.57	0.00	7,658.31	22.17	155,726.80	163,385.11	4.28	65.68	
from ≥ 12 to < 18 months	1	1,166.51	3,391.33	0.00	4,557.84	13.20	67,766.75	72,324.59	1.90	65.57	
Subtotal	33	20,157.52	14,380.64	0.00	34,538.16	100.00	3,780,241.23	3,814,779.39	100.00	64.01	
<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>33</b>	<b>20,157.52</b>	<b>14,380.64</b>	<b>0.00</b>	<b>34,538.16</b>		<b>3,780,241.23</b>	<b>3,814,779.39</b>		<b>64.01</b>	