

Brief report

Date: 06/30/2017
 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
 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	Interest Rate	Next coupon	Redemption		Rating		
				Current	Original					Final maturity (legal)	Next	Current	Original	
Series	ES0305033005	07/03/2014	900	56,794.57	100,000.00	Floating	3-M Euribor+1.500%	1.1680%	07/14/2017	01/14/2057	Quarterly	"Pass-Through"	A (h) (sf)	A (h) (sf)
				51,115,113.00	90,000,000.00		14.Jan/Apr/Jul/Oct	160,312140 Gross		14.Jan/Apr/Jul/Oct	Secuential		A+sf	A+sf
				56.79%				129.852833 Net						
Total				51,115,113.00	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		
				8.00	6.59	5.54	4.75	4.13	3.64	3.25	2.92		
				07/11/2025	02/13/2024	01/26/2023	04/11/2022	08/29/2021	03/03/2021	10/11/2020	06/14/2020		
				18.01	15.76	13.76	12.01	10.51	9.51	8.51	7.76		
				07/14/2035	04/14/2033	04/14/2031	07/14/2029	01/14/2028	01/14/2027	01/14/2026	04/14/2025		
				8.00	6.59	5.54	4.75	4.13	3.64	3.25	2.92		
				07/11/2025	02/13/2024	01/26/2023	04/11/2022	08/29/2021	03/03/2021	10/11/2020	06/14/2020		
				18.01	15.76	13.76	12.01	10.51	9.51	8.51	7.76		
				07/14/2035	04/14/2033	04/14/2031	07/14/2029	01/14/2028	01/14/2027	01/14/2026	04/14/2025		

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		51,115,113.00	45.56%	90,000,000.00	30.50%
		51,115,113.00		90,000,000.00	
B Loan	21.76%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	18.79%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	14.92%	7,624,502.79	11.24%	10,112,400.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		18,324,362.51	0.000%
Servicer ppal collect not yet credited		30,941.19	
Servicer ints collect not yet credited		9,055.60	
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.668%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		7,502,749.63	0.000%
Subordinated Loan Interest S/T		121,753.16	
Start-up Loan L/T		136,312.90	0.000%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count	Principal outstanding	Current	At constitution date
		Count	Count
		605	811
Principal			
Principal outstanding		61,233,961.66	101,416,645.68
Average loan		101,213.16	125,051.35
Minimum		4,270.69	19,304.72
Maximum		371,077.25	401,217.96
Interest rate			
Weighted average (wac)		1.21%	2.50%
Minimum		0.28%	0.91%
Maximum		4.50%	4.75%
Final maturity			
Weighted average (WARM) (months)		285	332
Minimum		03/20/2018	06/15/2017
Maximum		06/03/2053	06/28/2053
Index (principal outstanding distribution)			
1-year EURIBORMIBOR (Mortgage Market)		100.00%	100.00%

LTV Distribution				
%	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.15	7.64	0.03	8.56
10.01 - 20%	0.65	14.88	0.19	18.03
20.01 - 30%	2.23	25.60	0.71	25.67
30.01 - 40%	5.74	35.84	1.69	35.24
40.01 - 50%	13.78	45.88	5.29	46.93
50.01 - 60%	20.55	55.65	13.55	55.71
60.01 - 70%	31.86	65.15	20.85	65.49
70.01 - 80%	21.17	73.88	29.20	75.42
80.01 - 90%	3.85	82.73	28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALTV)		60.08		70.65
Minimum		3.49		8.56
Maximum		88.18		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.25%	0.36%	0.79%	1.11%
Annual Percentage Rate (CPR)	0.95%	2.92%	4.21%	9.03%	12.50%

Geographic distribution		
	Current	At constitution date
	Andalucia	22.90%
Aragon	50.77%	39.98%
Basque Country	5.60%	9.72%
Castilla-La Mancha	0.14%	0.09%
Catalonia	3.39%	3.46%
La Rioja	1.84%	3.10%
Madrid	7.08%	6.04%
Navarra	7.67%	19.34%
Valencia	0.60%	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	18	6,696.37	2,385.89	0.00	9,082.26	20.96	2,044,006.21	2,053,088.47	61.88	54.54
from > 1 to ≤ 2 months	3	1,190.72	496.55	0.00	1,687.27	3.89	262,209.21	263,896.48	7.95	74.58
from > 2 to ≤ 3 months	3	7,078.20	510.75	0.00	7,588.95	17.52	292,336.67	299,925.62	9.04	51.76
from > 3 to ≤ 6 months	1	2,009.07	488.56	0.00	2,497.63	5.76	130,832.26	133,329.89	4.02	49.84
from > 6 to < 12 months	2	14,806.39	7,663.42	0.00	22,469.81	51.86	545,220.96	567,690.77	17.11	78.27
Subtotal	27	31,780.75	11,545.17	0.00	43,325.92	100.00	3,274,605.31	3,317,931.23	100.00	58.31
<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	27	31,780.75	11,545.17	0.00	43,325.92		3,274,605.31	3,317,931.23		58.31