

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 07/31/2014
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.
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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

Barclays Bank Plc, sucursal en España

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank Plc, sucursal en España

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 N° 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	100,000.00 90,000,000.00 100.00%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.7130% 10/14/2014 466.31667 Gross 368.390167 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		90,000,000.00	90,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	10.87	9.76	8.81	7.99	7.29	6.69	6.17	5.71
			Date	05/19/2025	04/08/2024	04/27/2023	07/04/2022	10/21/2021	03/15/2021	09/04/2020	03/21/2020
		Final Maturity	Years	24.78	23.28	22.03	20.53	19.28	18.03	16.78	15.78
			Date	04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031	04/14/2030
	Without optional redemption *	Average life	Years	10.86	9.75	8.80	7.99	7.29	6.68	6.16	5.70
			Date	05/16/2025	04/05/2024	04/24/2023	07/01/2022	10/19/2021	03/13/2021	09/02/2020	03/19/2020
		Final Maturity	Years	24.78	23.28	22.03	20.53	19.28	18.03	16.78	15.78
			Date	04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031	04/14/2030

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)						
		Current		At issue date		
Series			% CE			% CE
Issue of Bonds	100.00%	90,000,000.00	21.91%	100.00%	90,000,000.00	21.91%
		90,000,000.00			90,000,000.00	
Principal Reserve Fund	10.67%	9,606,780.00		10.67%	9,606,780.00	
Interest Reserve Fund	11.24%	10,112,400.00		11.24%	10,112,400.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,530,146.32	0.232%
Servicer ppal collect not yet credited		25,703.27	
Servicer ints collect not yet credited		92,372.17	
Liabilities		Available	Balance
Subordinated Loan Principal L/T		9,606,780.00	1.082%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		10,112,400.00	0.382%
Subordinated Loan Interest S/T		0.00	
Start-up Loan L/T		930,000.00	0.382%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		810	811
Principal			
Principal outstanding		101,057,810.23	101,416,645.68
Average loan		124,762.73	125,051.35
Minimum		19,257.03	19,304.72
Maximum		400,435.75	401,217.96
Interest rate			
Weighted average (wac)		2.49%	2.49%
Minimum		0.91%	0.91%
Maximum		4.75%	4.75%
Final maturity			
Weighted average (WARM) (months)		331	332
Minimum		06/15/2017	06/15/2017
Maximum		06/28/2053	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%		0.03 8.52	0.03 8.56
10.01 - 20%		0.19 17.94	0.19 18.03
20.01 - 30%		0.75 25.74	0.71 25.67
30.01 - 40%		1.65 35.18	1.68 35.24
40.01 - 50%		5.52 46.93	5.29 46.93
50.01 - 60%		13.43 55.78	13.54 55.71
60.01 - 70%		21.02 65.47	20.85 65.49
70.01 - 80%		29.28 75.41	29.20 75.42
80.01 - 90%		27.66 84.41	28.02 84.49
90.01 - 100%		0.48 94.09	0.47 94.21
Weighted average (WALTV)		70.53	70.65
Minimum		8.52	8.56
Maximum		96.33	96.54

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.17%			0.17%
Annual Percentage Rate (CPR)		2.02%			2.02%

Geographic distribution		
		Current
		At constitution date
Andalucia		17.47%
Aragon		40.00%
Basque Country		9.74%
Castilla-La Mancha		0.09%
Catalonia		3.46%
La Rioja		3.10%
Madrid		6.06%
Navarra		19.37%
Valencia		0.71%

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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	22	5,270.81	2,099.30	0.00	7,370.11	100.00	2,242,454.25	2,249,824.36	100.00	69.12
Subtotal	22	5,270.81	2,099.30	0.00	7,370.11	100.00	2,242,454.25	2,249,824.36	100.00	69.12
<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	22	5,270.81	2,099.30	0.00	7,370.11		2,242,454.25	2,249,824.36		69.12