

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 08/31/2014
Currency: EUR

Date of constitution
07/03/2014

VAT Reg. no.
V87054417

Management Company
Europa 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.
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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	
		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)										
Series		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	9,00
		Average life	Years	10.83	9.73	8.79	7.99	7.30	6.70	5.73
	With optional redemption *	Final Maturity	Years	05/02/2025	03/28/2024	04/20/2023	07/01/2022	10/21/2021	03/18/2021	03/29/2020
			Years	24.78	23.28	22.03	20.53	19.28	18.03	16.78
			Date	04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031
			Date	04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031
	Without optional redemption *	Average life	Years	10.83	9.73	8.79	7.99	7.30	6.70	5.73
		Final Maturity	Years	05/02/2025	03/28/2024	04/20/2023	07/01/2022	10/21/2021	03/18/2021	03/29/2020
			Years	24.78	23.28	22.03	20.53	19.28	18.03	16.78
			Date	04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031

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	20,912,936.28	0.232%
Servicer ppal collect not yet credited	44,893.98	
Servicer ints collect not yet credited	104,300.09	
Liabilities	Available	Balance
Subordinated Loan Principal L/T	9,312,780.00	1.082%
Subordinated Loan Principal S/T	46,500.00	
Subordinated Loan Interest L/T	10,112,400.00	0.382%
Subordinated Loan Interest S/T	0.00	
Start-up Loan L/T	883,500.00	0.382%
Start-up Loan S/T	294,000.00	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
	810		811
Principal			
Principal outstanding	100,799,472.73		101,416,645.68
Average loan	124,443.79		125,051.35
Minimum	19,209.22		19,304.72
Maximum	399,652.23		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)	330		332
Minimum	09/07/2014		06/15/2017
Maximum	06/28/2053		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%	0.03	8.47	0.03
10.01 - 20%	0.19	17.85	0.19
20.01 - 30%	0.74	25.48	0.71
30.01 - 40%	1.64	35.04	1.68
40.01 - 50%	5.94	46.99	5.29
50.01 - 60%	13.35	55.91	13.54
60.01 - 70%	20.79	65.40	20.85
70.01 - 80%	29.84	75.37	29.20
80.01 - 90%	27.00	84.35	28.02
90.01 - 100%	0.48	93.91	0.47
Weighted average (WALTV)	70.37		70.65
Minimum	8.47		8.56
Maximum	96.11		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.02%				0.09%
Annual Percentage Rate (CPR)	0.21%				1.12%

Geographic distribution		
	Current	At constitution date
Andalucia	17.47%	17.55%
Aragon	39.98%	39.98%
Basque Country	9.75%	9.72%
Castilla-La Mancha	0.09%	0.09%
Catalonia	3.46%	3.46%
La Rioja	3.10%	3.10%
Madrid	6.06%	6.04%
Navarra	19.38%	19.34%
Valencia	0.71%	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	20	5,699.34	2,526.86	0.00	8,226.20	84.38	2,231,065.54	2,239,291.74	92.48	67.56
from > 1 to ≤ 2 months	2	618.33	904.71	0.00	1,523.04	15.62	180,658.72	182,181.76	7.52	78.28
Subtotal	22	6,317.67	3,431.57	0.00	9,749.24	100.00	2,411,724.26	2,421,473.50	100.00	68.26
<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	6,317.67	3,431.57	0.00	9,749.24		2,411,724.26	2,421,473.50		68.26