

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 09/30/2014
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.
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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 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	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 466.316667 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	10.78	9.71	8.79	8.01	7.33	6.75	6.25	5.81	
			Date	04/16/2025	03/20/2024	04/21/2023	07/08/2022	11/04/2021	04/06/2021	10/04/2020	04/26/2020	
		Final Maturity	Years	24.78	23.28	21.78	20.53	19.28	18.03	16.78	15.78	
		Date	04/14/2039	10/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031	04/14/2030		
	Without optional redemption *	Average life	Years	10.78	9.71	8.79	8.01	7.33	6.75	6.25	5.81	
			Date	04/16/2025	03/20/2024	04/21/2023	07/08/2022	11/04/2021	04/06/2021	10/04/2020	04/26/2020	
Final Maturity		Years	24.78	23.28	21.78	20.53	19.28	18.03	16.78	15.78		
	Date	04/14/2039	10/14/2037	04/14/2036	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		
			% CE			% CE
Series	100.00%	90,000,000.00	21.91%	100.00%	90,000,000.00	21.91%
Issue of Bonds		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		22,243,426.70	0.232%
Servicer ppal collect not yet credited		35,942.35	
Servicer ints collect not yet credited		27,277.82	
Liabilities		Available	Balance
Subordinated Loan Principal L/T		9,606,780.00	1.082%
Subordinated Loan Principal S/T		46,500.00	
Subordinated Loan Interest L/T		9,947,400.00	0.382%
Subordinated Loan Interest S/T		0.00	
Start-up Loan L/T		883,500.00	0.382%
Start-up Loan S/T		165,000.00	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
	808	811	
Principal			
Principal outstanding	99,517,497.95	101,416,645.68	
Average loan	123,165.22	125,051.35	
Minimum	1,076.11	19,304.72	
Maximum	398,867.41	401,217.96	
Interest rate			
Weighted average (wac)	2.49%	2.49%	
Minimum	0.89%	0.91%	
Maximum	4.75%	4.75%	
Final maturity			
Weighted average (WARM) (months)	329	332	
Minimum	10/28/2014	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	8.17	0.03
10.01 - 20%	0.19	17.76	0.19
20.01 - 30%	0.87	25.68	0.71
30.01 - 40%	1.70	35.01	1.68
40.01 - 50%	6.13	46.84	5.29
50.01 - 60%	13.71	55.81	13.54
60.01 - 70%	20.96	65.40	20.85
70.01 - 80%	29.92	75.36	29.20
80.01 - 90%	26.01	84.24	28.02
90.01 - 100%	0.48	93.74	0.47
Weighted average (WALTV)	70.00		70.65
Minimum	0.38		8.56
Maximum	95.89		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.03%	0.41%			0.41%
Annual Percentage Rate (CPR)	11.71%	4.79%			4.79%

Geographic distribution		
	Current	At constitution date
Andalucia	17.66%	17.55%
Aragon	39.78%	39.98%
Basque Country	9.63%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.50%	3.46%
La Rioja	3.14%	3.10%
Madrid	6.09%	6.04%
Navarra	19.41%	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	3,608.78	1,800.59	0.00	5,409.37	48.55	1,853,888.11	1,859,297.48	78.56	67.98
from > 1 to ≤ 2 months	3	2,551.45	896.47	0.00	3,447.92	30.95	321,400.01	324,847.93	13.73	68.50
from > 2 to ≤ 3 months	2	928.65	1,355.91	0.00	2,284.56	20.50	180,348.40	182,632.96	7.72	78.47
Subtotal	25	7,088.88	4,052.97	0.00	11,141.85	100.00	2,355,636.52	2,366,778.37	100.00	68.76
<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	25	7,088.88	4,052.97	0.00	11,141.85		2,355,636.52	2,366,778.37		68.76