

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
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 Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Fitch	
Series ES0305033005	07/03/2014 900	92.821.39 83,539,251.00 92.82%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.4820% 10/14/2015 351.545544 Gross 282.994163 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		83,539,251.00	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	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
		Average life	Years	10.22	9.20	8.33	7.57	6.93	6.37	5.88	5.45
	With optional redemption *	Final Maturity	Years	09/29/2025	09/22/2024	11/07/2023	02/06/2023	06/15/2022	11/22/2021	05/28/2021	12/23/2020
		Final Maturity	Years	23.52	22.02	20.77	19.52	18.27	17.01	16.01	15.01
		Final Maturity	Date	01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030
	Without optional redemption *	Average life	Years	10.22	9.20	8.33	7.57	6.93	6.37	5.88	5.45
		Final Maturity	Years	09/29/2025	09/22/2024	11/07/2023	02/06/2023	06/15/2022	11/22/2021	05/28/2021	12/23/2020
		Final Maturity	Years	23.52	22.02	20.77	19.52	18.27	17.01	16.01	15.01
		Final Maturity	Date	01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030

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)					
Series		Current		At issue date	
			% CE		% CE
Series Issue of Bonds	100.00%	83,539,251.00	31.44%	100.00%	30.50%
		83,539,251.00		90,000,000.00	
B Loan	13.32%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	11.50%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	10.81%	9,030,033.03	11.24%	10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,143,669.01	0.186%	
Servicer ppal collect not yet credited	24,245.80		
Servicer ints collect not yet credited	15,284.31		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.982%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,984,102.96	0.282%
Subordinated Loan Interest S/T		45,930.07	
Start-up Loan L/T		327,150.96	0.282%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		793	811
Principal			
Principal outstanding		94,237,964.55	101,416,645.68
Average loan		118,837.28	125,051.35
Minimum		5,701.54	19,304.72
Maximum		390,946.89	401,217.96
Interest rate			
Weighted average (wac)		2.31%	2.49%
Minimum		0.61%	0.91%
Maximum		4.75%	4.75%
Final maturity			
Weighted average (WARM) (months)		318	332
Minimum		06/15/2017	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	% Pool	% LTV
0.01 - 10%	0.04	7.26	0.03	8.56
10.01 - 20%	0.40	17.20	0.19	18.03
20.01 - 30%	1.00	26.59	0.71	25.67
30.01 - 40%	2.22	35.62	1.68	35.24
40.01 - 50%	7.27	46.21	5.29	46.93
50.01 - 60%	15.83	55.66	13.54	55.71
60.01 - 70%	21.26	65.50	20.85	65.49
70.01 - 80%	30.92	75.12	29.20	75.42
80.01 - 90%	20.77	83.57	28.02	84.49
90.01 - 100%	0.30	93.21	0.47	94.21
Weighted average (WALTV)		68.08		70.65
Minimum		3.33		8.56
Maximum		93.67		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.26%	0.31%	0.33%	0.32%
Annual Percentage Rate (CPR)	4.31%	3.06%	3.60%	3.92%	3.77%

Geographic distribution		
	Current	At constitution date
Andalucia	17.60%	17.55%
Aragon	40.15%	39.98%
Basque Country	9.67%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.23%	3.46%
La Rioja	3.16%	3.10%
Madrid	5.76%	6.04%
Navarra	19.64%	19.34%
Valencia	0.69%	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	16	3,986.30	2,311.41	0.00	6,297.71	58.96	2,013,579.84	2,019,877.55	81.46	66.53
from > 1 to ≤ 2 months	4	3,284.22	1,099.41	0.00	4,383.63	41.04	455,478.48	459,862.11	18.54	67.17
Subtotal	20	7,270.52	3,410.82	0.00	10,681.34	100.00	2,469,058.32	2,479,739.66	100.00	66.65
<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	20	7,270.52	3,410.82	0.00	10,681.34		2,469,058.32	2,479,739.66		66.65