

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 08/31/2015
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		Rating DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
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)											
		% 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	10.17	9.16	8.30	7.56	6.93	6.37	5.89	5.47
			Date	09/09/2025	09/08/2024	10/30/2023	02/02/2023	06/14/2022	11/25/2021	06/02/2021	12/30/2020
		Final Maturity	Years	23.27	22.02	20.77	19.52	18.27	17.01	16.01	15.01
			Date	10/14/2038	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	10.17	9.16	8.30	7.56	6.93	6.37	5.89	5.47
			Date	09/09/2025	09/08/2024	10/30/2023	02/02/2023	06/14/2022	11/25/2021	06/02/2021	12/30/2020
		Final Maturity	Years	23.27	22.02	20.77	19.52	18.27	17.01	16.01	15.01
			Date	10/14/2038	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	100.00%	Current		At issue date	
			% CE		% CE
Issue of Bonds		83,539,251.00	31.44%	90,000,000.00	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	19,717,797.29	0.186%	
Servicer ppal collect not yet credited	377,278.80		
Servicer ints collect not yet credited	25,806.07		
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		8,900,000.21	0.282%
Subordinated Loan Interest S/T		130,032.82	
Start-up Loan L/T		327,150.96	0.282%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
		790	811
Principal	Principal outstanding	93,478,257.67	101,416,645.68
	Average loan	118,326.91	125,051.35
	Minimum	2,225.94	19,304.72
	Maximum	390,147.56	401,217.96
Interest rate	Weighted average (wac)	2.28%	2.49%
	Minimum	0.56%	0.91%
	Maximum	4.75%	4.75%
Final maturity	Weighted average (WARM) (months)	317	332
	Minimum	11/30/2015	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	6.86	0.03	8.56
10.01 - 20%	0.40	17.02	0.19	18.03
20.01 - 30%	1.07	26.63	0.71	25.67
30.01 - 40%	2.12	35.64	1.68	35.24
40.01 - 50%	7.47	46.10	5.29	46.93
50.01 - 60%	15.59	55.51	13.54	55.71
60.01 - 70%	21.56	65.35	20.85	65.49
70.01 - 80%	31.39	75.04	29.20	75.42
80.01 - 90%	20.06	83.47	28.02	84.49
90.01 - 100%	0.30	93.00	0.47	94.21
Weighted average (WALTV)		67.88		70.65
Minimum		0.99		8.56
Maximum		93.43		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.41%	0.33%	0.38%	0.34%
Annual Percentage Rate (CPR)	6.34%	4.78%	3.87%	4.43%	3.96%

Geographic distribution		
	Current	At constitution date
Andalucia	17.68%	17.55%
Aragon	40.30%	39.98%
Basque Country	9.56%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.24%	3.46%
La Rioja	3.05%	3.10%
Madrid	5.80%	6.04%
Navarra	19.58%	19.34%
Valencia	0.69%	0.71%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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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	23	6,054.41	2,925.85	0.00	8,980.26	69.94	2,779,708.19	2,788,688.45	86.65	63.59
from > 1 to ≤ 2 months	2	771.18	398.83	0.00	1,170.01	9.11	213,204.67	214,374.68	6.66	68.09
from > 2 to ≤ 3 months	2	1,858.91	829.92	0.00	2,688.83	20.94	212,584.05	215,272.88	6.69	65.59
Subtotal	27	8,684.50	4,154.60	0.00	12,839.10	100.00	3,205,496.91	3,218,336.01	100.00	64.00
<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	8,684.50	4,154.60	0.00	12,839.10		3,205,496.91	3,218,336.01		64.00