

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 12/31/2015
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	
		Current	Original					Current	Original
Series ES0305033005	07/03/2014 900	85,714.96 77,143,464.00 85.71%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.4510% 01/14/2016 317.840596 Gross 257.450883 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		77,143,464.00	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
Series	With optional redemption *	Average life	Years	9.72	8.77	7.95	7.25	6.64	6.11	5.64	5.24
			Date	10/01/2025	10/19/2024	12/25/2023	04/12/2023	09/01/2022	02/19/2022	09/03/2021	04/07/2021
		Final Maturity	Years	22.02	20.76	19.51	18.26	17.01	16.01	15.01	14.01
			Date	01/14/2038	10/14/2036	07/14/2035	04/14/2034	01/14/2033	01/14/2032	01/14/2031	01/14/2030
	Without optional redemption *	Average life	Years	9.72	8.77	7.95	7.25	6.64	6.11	5.64	5.24
			Date	10/01/2025	10/19/2024	12/25/2023	04/12/2023	09/01/2022	02/19/2022	09/03/2021	04/08/2021
		Final Maturity	Years	22.02	20.76	19.51	18.26	17.26	16.01	15.01	14.26
			Date	01/14/2038	10/14/2036	07/14/2035	04/14/2034	04/14/2033	01/14/2032	01/14/2031	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)					
Series		Current		At issue date	
			% CE		% CE
Series Issue of Bonds	100.00%	77,143,464.00	33.43%	100.00%	90,000,000.00
		77,143,464.00			90,000,000.00
B Loan	14.42%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	12.45%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	11.37%	8,773,845.99	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,152,682.87	0.157%	
Servicer ppal collect not yet credited	53,676.89		
Servicer ints collect not yet credited	14,461.59		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.951%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,597,522.12	0.251%
Subordinated Loan Interest S/T		176,323.87	
Start-up Loan L/T		299,888.38	0.251%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		705	811
Principal			
Principal outstanding		79,807,949.13	101,416,645.68
Average loan		113,202.76	125,051.35
Minimum		5,656.40	19,304.72
Maximum		386,936.89	401,217.96
Interest rate			
Weighted average (wac)		2.10%	2.49%
Minimum		0.56%	0.91%
Maximum		4.75%	4.75%
Final maturity			
Weighted average (WARM) (months)		307	332
Minimum		06/15/2017	06/15/2017
Maximum		06/03/2053	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%	0.04	7.05	0.03
10.01 - 20%	0.46	15.99	0.19
20.01 - 30%	1.60	26.60	0.71
30.01 - 40%	2.24	35.32	1.68
40.01 - 50%	9.22	45.43	5.29
50.01 - 60%	17.81	55.21	13.54
60.01 - 70%	23.96	65.31	20.85
70.01 - 80%	31.04	74.76	29.20
80.01 - 90%	13.28	83.38	28.02
90.01 - 100%	0.35	92.14	0.47
Weighted average (WALT)		65.56	70.65
Minimum		3.30	8.56
Maximum		92.50	96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	3.49%	3.30%	2.57%	1.42%	1.07%
Annual Percentage Rate (CPR)	34.67%	33.13%	26.82%	15.78%	12.14%

Geographic distribution		
	Current	At constitution date
Andalucia	19.90%	17.55%
Aragon	44.51%	39.98%
Basque Country	7.12%	9.72%
Castilla-La Mancha	0.11%	0.09%
Catalonia	3.59%	3.46%
La Rioja	2.20%	3.10%
Madrid	6.48%	6.04%
Navarra	15.30%	19.34%
Valencia	0.77%	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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	9	2,575.47	1,146.68	0.00	3,722.15	17.63	1,373,198.16	1,376,920.31	59.77	67.34
from > 1 to ≤ 2 months	6	4,735.88	2,026.47	0.00	6,762.35	32.03	601,321.99	608,084.34	26.40	64.46
from > 2 to ≤ 3 months	1	1,120.95	151.04	0.00	1,271.99	6.02	82,791.35	84,063.34	3.65	51.35
from > 3 to ≤ 6 months	1	3,533.10	1,915.59	0.00	5,448.69	25.81	157,152.44	162,601.13	7.06	65.36
from > 6 to < 12 months	1	996.31	2,910.41	0.00	3,906.72	18.50	67,936.95	71,843.67	3.12	65.13
Subtotal	18	12,961.71	8,150.19	0.00	21,111.90	100.00	2,282,400.89	2,303,512.79	100.00	65.61
<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	18	12,961.71	8,150.19	0.00	21,111.90		2,282,400.89	2,303,512.79		65.61