

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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
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	75,861.30 68,275,170.00 75.86%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.3560% 04/14/2016 260.027249 Gross 210.622072 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		68,275,170.00	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	9.33	8.41	7.63	6.95	6.37	5.87	5.43	5.04
Series	With optional redemption *	Final Maturity	Years	05/10/2025	06/10/2024	08/29/2023	12/26/2022	05/27/2022	11/24/2021	06/16/2021	01/26/2021
			Date	21.26	20.01	18.76	17.51	16.51	15.51	14.51	13.51
			Date	04/14/2037	01/14/2036	10/14/2034	07/14/2033	07/14/2032	07/14/2031	07/14/2030	07/14/2029
	Without optional redemption *	Final Maturity	Years	05/10/2025	06/10/2024	08/29/2023	12/26/2022	05/27/2022	11/24/2021	06/16/2021	01/26/2021
			Date	21.26	20.01	18.76	17.51	16.51	15.51	14.51	13.51
			Date	04/14/2037	01/14/2036	10/14/2034	07/14/2033	07/14/2032	07/14/2031	07/14/2030	07/14/2029

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%	68,275,170.00	36.86%	100.00%	90,000,000.00
		68,275,170.00			90,000,000.00
B Loan	16.29%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	14.07%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	12.50%	8,537,272.70	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,564,746.37	0.068%	
Servicer ppal collect not yet credited	34,859.21		
Servicer ints collect not yet credited	20,202.62		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.856%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,301,810.01	0.156%
Subordinated Loan Interest S/T		235,462.69	
Start-up Loan L/T		272,625.80	0.156%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
Principal		694	811
	Principal outstanding	77,992,314.10	101,416,645.68
	Average loan	112,380.86	125,051.35
	Minimum	5,647.31	19,304.72
	Maximum	386,130.87	401,217.96
Interest rate			
	Weighted average (wac)	2.07%	2.49%
	Minimum	0.56%	0.91%
	Maximum	4.75%	4.75%
Final maturity			
	Weighted average (WARM) (months)	306	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	% Pool	% LTV
0.01 - 10%	0.05	7.01	0.03	8.56
10.01 - 20%	0.46	15.71	0.19	18.03
20.01 - 30%	1.59	25.98	0.71	25.67
30.01 - 40%	2.60	35.30	1.68	35.24
40.01 - 50%	9.31	45.50	5.29	46.93
50.01 - 60%	18.25	55.30	13.54	55.71
60.01 - 70%	24.01	65.35	20.85	65.49
70.01 - 80%	31.15	74.69	29.20	75.42
80.01 - 90%	12.23	83.24	28.02	84.49
90.01 - 100%	0.35	91.93	0.47	94.21
Weighted average (WALT)		65.20		70.65
Minimum		3.30		8.56
Maximum		92.27		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.99%	2.53%	2.84%	1.58%	1.12%
Annual Percentage Rate (CPR)	21.46%	26.45%	29.19%	17.38%	12.66%

Geographic distribution		
	Current	At constitution date
Andalucia	20.23%	17.55%
Aragon	45.13%	39.98%
Basque Country	6.80%	9.72%
Castilla-La Mancha	0.12%	0.09%
Catalonia	3.52%	3.46%
La Rioja	2.24%	3.10%
Madrid	6.61%	6.04%
Navarra	14.81%	19.34%
Valencia	0.55%	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	26	6,467.11	3,633.97	0.00	10,101.08	32.43	3,116,452.71	3,126,553.79	72.05	65.31
from > 1 to ≤ 2 months	6	4,924.33	2,560.04	0.00	7,484.37	24.03	794,020.26	801,504.63	18.47	65.46
from > 2 to ≤ 3 months	2	2,092.63	679.23	0.00	2,771.86	8.90	173,503.22	176,275.08	4.06	54.86
from > 3 to ≤ 6 months	1	4,245.03	2,308.47	0.00	6,553.50	21.04	156,440.51	162,994.01	3.76	65.52
from ≥ 12 to < 18 months	1	1,081.26	3,151.02	0.00	4,232.28	13.59	67,852.00	72,084.28	1.66	65.35
Subtotal	36	18,810.36	12,332.73	0.00	31,143.09	100.00	4,308,268.70	4,339,411.79	100.00	64.85
<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	36	18,810.36	12,332.73	0.00	31,143.09		4,308,268.70	4,339,411.79		64.85