

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 03/31/2016
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
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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	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	With optional redemption *	% 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	8.73	7.90	7.18	6.57	6.04	5.58	5.18	4.82
		Final Maturity	Date	10/05/2024	12/06/2023	03/20/2023	08/07/2022	01/26/2022	08/10/2021	03/17/2021	11/08/2020
			Years	21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26
		Final Maturity	Date	01/14/2037	10/14/2035	07/14/2034	04/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029
			Years	21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26
		Final Maturity	Date	10/05/2024	12/06/2023	03/20/2023	08/07/2022	01/26/2022	08/10/2021	03/17/2021	11/08/2020
			Years	21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26
		Final Maturity	Date	01/14/2037	10/14/2035	07/14/2034	04/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029
			Years	21.02	19.76	18.51	17.26	16.01	15.01	14.26	13.26

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%	30.50%
		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	24,811,467.43	0.068%	
Servicer ppal collect not yet credited	21,110.79		
Servicer ints collect not yet credited	10,205.14		
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		8,381,781.44	0.156%
Subordinated Loan Interest S/T		155,491.26	
Start-up Loan L/T		272,625.80	0.156%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	Count
Principal		663	811
Principal outstanding		73,003,433.70	101,416,645.68
Average loan		110,110.76	125,051.35
Minimum		5,629.05	19,304.72
Maximum		384,514.81	401,217.96
Interest rate			
Weighted average (wac)		1.98%	2.49%
Minimum		0.54%	0.91%
Maximum		4.75%	4.75%
Final maturity			
Weighted average (WARM) (months)		302	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	6.92	0.03	8.56
10.01 - 20%	0.54	15.87	0.19	18.03
20.01 - 30%	1.60	25.62	0.71	25.67
30.01 - 40%	2.93	35.22	1.68	35.24
40.01 - 50%	9.59	45.34	5.29	46.93
50.01 - 60%	19.54	55.24	13.54	55.71
60.01 - 70%	26.16	65.44	20.85	65.49
70.01 - 80%	28.20	74.50	29.20	75.42
80.01 - 90%	11.02	83.03	28.02	84.49
90.01 - 100%	0.38	91.50	0.47	94.21
Weighted average (WALT)		64.29		70.65
Minimum		3.29		8.56
Maximum		91.80		96.54

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
		Historical			
Single month. mort. (SMM)		3.87%	2.64%	2.97%	2.00%
Annual Percentage Rate (CPR)		37.74%	27.47%	30.36%	21.52%
					14.51%

Geographic distribution		
		At constitution date
		Current
Andalucia		21.01%
Aragon		47.27%
Basque Country		5.92%
Castilla-La Mancha		0.12%
Catalonia		3.52%
La Rioja		1.82%
Madrid		6.74%
Navarra		13.04%
Valencia		0.56%

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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	5,974.77	3,224.31	0.00	9,199.08	19.94	2,096,277.95	2,105,477.03	51.79	61.85
from > 1 to ≤ 2 months	5	4,139.16	2,752.80	0.00	6,891.96	14.94	597,365.06	604,257.02	14.86	70.50
from > 2 to ≤ 3 months	6	7,224.55	4,741.80	0.00	11,966.35	25.94	894,789.81	906,756.16	22.31	68.25
from > 3 to ≤ 6 months	2	2,294.22	2,140.11	0.00	4,434.33	9.61	207,925.98	212,360.31	5.22	61.82
from > 6 to < 12 months	1	5,674.23	3,088.89	0.00	8,763.12	18.99	155,011.31	163,774.43	4.03	65.83
from ≥ 12 to < 18 months	1	1,252.06	3,631.34	0.00	4,883.40	10.58	67,681.20	72,564.60	1.79	65.78
Subtotal	35	26,558.99	19,579.25	0.00	46,138.24	100.00	4,019,051.31	4,065,189.55	100.00	64.61
<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	35	26,558.99	19,579.25	0.00	46,138.24		4,019,051.31	4,065,189.55		64.61