

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
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	65,458.69 58,912,821.00 65.46%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.2090% 10/14/2016 202.245533 Gross 163.818882 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		58,912,821.00	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series	With optional redemption *	Average life	Years	8.55	7.73	7.02	6.41	5.88	5.43	5.03	4.68
			Date	01/28/2025	04/02/2024	07/19/2023	12/09/2022	05/31/2022	12/16/2021	07/23/2021	03/17/2021
		Final Maturity	Years	19.76	18.52	17.26	16.26	15.01	14.01	13.26	12.51
			Date	04/14/2036	01/14/2035	10/14/2033	10/14/2032	07/14/2031	07/14/2030	10/14/2029	01/14/2029
	Without optional redemption *	Average life	Years	8.55	7.73	7.02	6.41	5.88	5.43	5.03	4.68
			Date	01/28/2025	04/02/2024	07/19/2023	12/09/2022	05/31/2022	12/16/2021	07/23/2021	03/17/2021
		Final Maturity	Years	19.76	18.52	17.26	16.26	15.01	14.01	13.26	12.51
			Date	04/14/2036	01/14/2035	10/14/2033	10/14/2032	07/14/2031	07/14/2030	10/14/2029	01/14/2029

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%	58,912,821.00	41.23%	100.00%	90,000,000.00
		58,912,821.00			90,000,000.00
B Loan	18.88%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	16.31%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	13.82%	8,143,953.30	11.24%		10,112,400.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,391,665.15	0.000%	
Servicer ppal collect not yet credited	35,814.28		
Servicer ints collect not yet credited	13,247.50		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.709%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		8,110,611.82	0.009%
Subordinated Loan Interest S/T		33,341.48	
Start-up Loan L/T		218,100.64	0.009%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
Principal		644	811
	Principal outstanding	69,357,098.98	101,416,645.68
	Average loan	107,697.36	125,051.35
	Minimum	4,608.40	19,304.72
	Maximum	381,266.50	401,217.96
Interest rate			
	Weighted average (wac)	1.65%	2.49%
	Minimum	0.24%	0.91%
	Maximum	4.75%	4.75%
Final maturity			
	Weighted average (WARM) (months)	295	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%	0.10	7.70	0.03	8.56
10.01 - 20%	0.53	16.11	0.19	18.03
20.01 - 30%	1.91	25.76	0.71	25.67
30.01 - 40%	3.47	36.16	1.68	35.24
40.01 - 50%	10.70	45.69	5.29	46.93
50.01 - 60%	20.08	55.36	13.54	55.71
60.01 - 70%	26.04	65.17	20.85	65.49
70.01 - 80%	28.28	74.11	29.20	75.42
80.01 - 90%	8.50	82.84	28.02	84.49
90.01 - 100%	0.39	90.64	0.47	94.21
Weighted average (WALTV)		63.17		70.65
Minimum		3.26		8.56
Maximum		90.87		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.37%	1.64%	2.24%	1.25%
Annual Percentage Rate (CPR)	8.43%	4.36%	17.96%	23.79%	13.96%

Geographic distribution		
	Current	At constitution date
Andalucia	21.69%	17.55%
Aragon	48.56%	39.98%
Basque Country	5.81%	9.72%
Castilla-La Mancha	0.13%	0.09%
Catalonia	3.11%	3.46%
La Rioja	1.90%	3.10%
Madrid	7.00%	6.04%
Navarra	11.22%	19.34%
Valencia	0.58%	0.71%

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Deloitte

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	34	13,136.00	8,777.44	0.00	21,913.44	34.69	5,417,791.53	5,439,704.97	74.75	74.31
from > 1 to ≤ 2 months	6	5,770.45	2,763.79	0.00	8,534.24	13.51	896,479.02	905,013.26	12.44	73.32
from > 2 to ≤ 3 months	3	7,735.28	2,748.51	0.00	10,483.79	16.60	418,987.86	429,471.65	5.90	60.86
from > 3 to ≤ 6 months	3	4,870.79	4,256.57	0.00	9,127.36	14.45	328,814.33	337,941.69	4.64	68.06
from > 6 to < 12 months	1	8,483.40	4,628.24	0.00	13,111.64	20.76	152,131.42	165,243.06	2.27	66.42
Subtotal	47	39,995.92	23,174.55	0.00	63,170.47	100.00	7,214,204.16	7,277,374.63	100.00	72.73
<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	47	39,995.92	23,174.55	0.00	63,170.47		7,214,204.16	7,277,374.63		72.73