

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
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.
Caja Rural de Granada, S.C.C.
Caja Rural de Navarra, S.C.C.
Caja Rural de Teruel, S.C.C.

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	62,899.62 56,609,658.00 62.90%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1910% 01/16/2017 195.607335 Gross 158.441941 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		56,609,658.00	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
	With optional redemption *	Average life	Years	8.49	7.67	6.98	6.38	5.86	5.41	5.02	4.67
			Date	04/07/2025	06/15/2024	10/05/2023	02/28/2023	08/23/2022	03/11/2022	10/18/2021	06/14/2021
		Final Maturity	Years	19.51	18.26	17.01	15.76	14.76	13.76	13.01	12.26
			Date	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030	10/14/2029	01/14/2029
			Years	8.49	7.67	6.98	6.38	5.86	5.41	5.02	4.67
	Without optional redemption *	Average life	Years	8.49	7.67	6.98	6.38	5.86	5.41	5.02	4.67
			Date	04/07/2025	06/15/2024	10/05/2023	02/28/2023	08/23/2022	03/11/2022	10/18/2021	06/14/2021
		Final Maturity	Years	19.51	18.26	17.01	15.76	14.76	13.76	13.01	12.26
			Date	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030	10/14/2029	01/14/2029
			Years	8.49	7.67	6.98	6.38	5.86	5.41	5.02	4.67

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)						
		Current		At issue date		
			% CE			% CE
Series	100.00%	56,609,658.00	42.36%	100.00%	90,000,000.00	30.50%
Issue of Bonds		56,609,658.00			90,000,000.00	
B Loan	19.65%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	16.97%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	14.07%	7,963,287.32	11.24%		10,112,400.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	17,723,905.18	0.000%
Servicer ppal collect not yet credited	35,460.16	
Servicer ints collect not yet credited	12,264.47	
Liabilities		
Available		Balance
Subordinated Loan Principal L/T	9,606,780.00	0.691%
Subordinated Loan Principal S/T	0.00	
Subordinated Loan Interest L/T	7,930,987.01	0.000%
Subordinated Loan Interest S/T	32,300.31	
Start-up Loan L/T	190,838.06	0.000%
Start-up Loan S/T	109,050.32	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	634	811	
Principal			
Principal outstanding	67,520,793.70	101,416,645.68	
Average loan	106,499.67	125,051.35	
Minimum	375.37	19,304.72	
Maximum	378,816.02	401,217.96	
Interest rate			
Weighted average (wac)	1.51%	2.50%	
Minimum	0.20%	0.91%	
Maximum	4.75%	4.75%	
Final maturity			
Weighted average (WARM) (months)	294	332	
Minimum	11/03/2016	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%	0.13	7.81	0.03	8.56
10.01 - 20%	0.51	16.57	0.19	18.03
20.01 - 30%	2.01	25.46	0.71	25.67
30.01 - 40%	3.71	36.00	1.69	35.24
40.01 - 50%	11.96	45.83	5.29	46.93
50.01 - 60%	19.43	55.40	13.55	55.71
60.01 - 70%	28.99	65.40	20.85	65.49
70.01 - 80%	25.11	74.20	29.20	75.42
80.01 - 90%	7.92	82.75	28.02	84.49
90.01 - 100%	0.24	90.14	0.47	94.21
Weighted average (WALTV)	62.54		70.65	
Minimum	0.22		8.56	
Maximum	90.14		96.54	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.57%	0.47%	1.60%	1.17%
Annual Percentage Rate (CPR)	4.67%	6.62%	5.50%	17.55%	13.20%

Geographic distribution

	Current	At constitution date
Andalucia	21.76%	17.55%
Aragon	49.13%	39.98%
Basque Country	5.93%	9.72%
Castilla-La Mancha	0.13%	0.09%
Catalonia	3.16%	3.46%
La Rioja	1.93%	3.10%
Madrid	6.90%	6.04%
Navarra	10.49%	19.34%
Valencia	0.57%	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	15	4,493.96	2,192.85	0.00	6,686.81	6.82	1,634,884.85	1,641,571.66	26.02	60.29
from > 1 to ≤ 2 months	2	879.59	480.33	0.00	1,359.92	1.39	180,417.17	181,777.09	2.88	59.44
from > 2 to ≤ 3 months	3	6,111.09	514.14	0.00	6,625.23	6.75	311,124.95	317,750.18	5.04	54.83
from > 3 to ≤ 6 months	22	40,389.90	26,625.32	0.00	67,015.22	68.30	3,935,176.08	4,002,191.30	63.43	78.45
from ≥ 12 to < 18 months	1	10,662.28	5,763.79	0.00	16,426.07	16.74	149,952.54	166,378.61	2.64	66.88
Subtotal	43	62,536.82	35,576.43	0.00	98,113.25	100.00	6,211,555.59	6,309,668.84	100.00	70.43
<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	43	62,536.82	35,576.43	0.00	98,113.25		6,211,555.59	6,309,668.84		70.43