

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 02/28/2017
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.
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0305033005	07/03/2014 900	58,481.01 52,632,909.00 58.48%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1730% 04/18/2017 175.306574 Gross 141.998325 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		52,632,909.00	90,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	8,00	7,24	6,60	6,04	5,56	5,14	4,78	4,45
			Date	01/13/2025	04/13/2024	08/21/2023	01/30/2023	08/08/2022	03/08/2022	10/25/2021	06/30/2021
		Final Maturity	Years	18,50	17,25	16,25	15,25	14,25	13,25	12,50	11,50
		Date	07/14/2035	04/14/2034	04/14/2033	04/14/2032	04/14/2031	04/14/2030	07/14/2029	07/14/2028	
	Without optional redemption *	Average life	Years	8,00	7,24	6,60	6,04	5,56	5,14	4,78	4,45
			Date	01/13/2025	04/13/2024	08/21/2023	01/30/2023	08/08/2022	03/08/2022	10/25/2021	06/30/2021
Final Maturity		Years	18,50	17,25	16,25	15,25	14,25	13,25	12,50	11,50	
	Date	07/14/2035	04/14/2034	04/14/2033	04/14/2032	04/14/2031	04/14/2030	07/14/2029	07/14/2028		

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		
Series			% CE			% CE
Issue of Bonds	100.00%	52,632,909.00	44.73%	100.00%	90,000,000.00	30.50%
		52,632,909.00			90,000,000.00	
B Loan	21.14%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	18.25%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	14.79%	7,785,910.39	11.24%		10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,264,519.78	0.000%	
Servicer ppal collect not yet credited	184,234.62		
Servicer ints collect not yet credited	18,057.02		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.673%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		7,713,261.59	0.000%
Subordinated Loan Interest S/T		72,648.80	
Start-up Loan L/T		163,575.48	0.000%
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
	612	811	
Principal			
Principal outstanding	62,780,700.58	101,416,645.68	
Average loan	102,582.84	125,051.35	
Minimum	3,285.72	19,304.72	
Maximum	375,038.26	401,217.96	
Interest rate			
Weighted average (wac)	1.32%	2.50%	
Minimum	0.33%	0.91%	
Maximum	4.50%	4.75%	
Final maturity			
Weighted average (WARM) (months)	289	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%	0.11	6.44	0.03
10.01 - 20%	0.74	15.18	0.19
20.01 - 30%	1.96	25.71	0.71
30.01 - 40%	5.25	36.03	1.69
40.01 - 50%	12.85	45.81	5.29
50.01 - 60%	19.64	55.36	13.55
60.01 - 70%	31.09	65.17	20.85
70.01 - 80%	22.76	73.69	29.20
80.01 - 90%	5.60	82.67	28.02
90.01 - 100%			0.47
Weighted average (WALTV)	60.93		70.65
Minimum	3.05		8.56
Maximum	89.17		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.47%	1.13%	1.28%	1.21%
Annual Percentage Rate (CPR)	9.33%	5.55%	12.72%	14.33%	13.59%

Geographic distribution		
	Current	At constitution date
Andalucia	22.79%	17.55%
Aragon	51.13%	39.98%
Basque Country	5.52%	9.72%
Castilla-La Mancha	0.14%	0.09%
Catalonia	3.35%	3.46%
La Rioja	1.83%	3.10%
Madrid	7.01%	6.04%
Navarra	7.63%	19.34%
Valencia	0.60%	0.71%

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Fund Auditors
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	14	4,257.02	1,163.58	0.00	5,420.60	14.73	1,749,864.73	1,755,285.33	53.37	66.97	
from > 1 to ≤ 2 months	3	3,677.49	768.24	0.00	4,445.73	12.08	306,208.80	310,654.53	9.45	52.35	
from > 2 to ≤ 3 months	4	5,609.12	1,380.34	0.00	6,989.46	19.00	474,068.35	481,057.81	14.63	64.38	
from > 3 to ≤ 6 months	1	3,397.14	1,023.40	0.00	4,420.54	12.01	171,477.93	175,898.47	5.35	64.63	
from > 6 to < 12 months	2	9,455.16	6,062.48	0.00	15,517.64	42.17	550,572.19	566,089.83	17.21	78.05	
Subtotal	24	26,395.93	10,398.04	0.00	36,793.97	100.00	3,252,192.00	3,288,985.97	100.00	66.32	
<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	24	26,395.93	10,398.04	0.00	36,793.97		3,252,192.00	3,288,985.97		66.32	