

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
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	55,592.09 50,032,881.00 55.59%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1690% 10/16/2017 169.688678 Gross 137.447829 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		50,032,881.00	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	7.70	6.99	6.39	5.86	5.41	5.02	4.67	4.36
	Final Maturity	Date	03/24/2025	07/09/2024	12/01/2023	05/24/2023	12/10/2022	07/18/2022	03/14/2022	11/23/2021	
		Years	17.76	16.52	15.52	14.51	13.51	12.76	11.76	11.26	
		Date	04/14/2035	01/14/2034	01/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029	10/14/2028	
	Without optional redemption *	Average life	Years	7.70	6.99	6.39	5.86	5.41	5.02	4.67	4.36
		Final Maturity	Years	03/24/2025	07/09/2024	12/01/2023	05/24/2023	12/10/2022	07/18/2022	03/14/2022	11/23/2021
		Date	17.76	16.52	15.52	14.51	13.51	12.76	11.76	11.26	
		Date	04/14/2035	01/14/2034	01/14/2033	01/14/2032	01/14/2031	04/14/2030	04/14/2029	10/14/2028	

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	
			% CE			% CE
Series	100.00%	50,032,881.00	46.12%	100.00%	90,000,000.00	30.50%
Issue of Bonds		50,032,881.00			90,000,000.00	
B Loan	22.23%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	19.20%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	14.94%	7,476,268.95	11.24%		10,112,400.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	18,512,062.55	0.000%
Servicer ppal collect not yet credited	41,687.04	
Servicer ints collect not yet credited	10,120.94	
Liabilities		
Available		Balance
Subordinated Loan Principal L/T	9,606,780.00	0.669%
Subordinated Loan Principal S/T	0.00	
Subordinated Loan Interest L/T	7,356,565.20	0.000%
Subordinated Loan Interest S/T	119,703.75	
Start-up Loan L/T	109,050.32	0.000%
Start-up Loan S/T	109,050.32	

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
	601	811	
Principal			
Principal outstanding	59,800,262.76	101,416,645.68	
Average loan	99,501.27	125,051.35	
Minimum	4,176.97	19,304.72	
Maximum	298,503.17	401,217.96	
Interest rate			
Weighted average (wac)	1.18%	2.50%	
Minimum	0.25%	0.91%	
Maximum	4.50%	4.75%	
Final maturity			
Weighted average (WARM) (months)	282	332	
Minimum	03/20/2018	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%	0.23	7.93	0.03	8.56
10.01 - 20%	0.65	15.76	0.19	18.03
20.01 - 30%	2.37	25.42	0.71	25.67
30.01 - 40%	6.11	35.81	1.69	35.24
40.01 - 50%	13.41	45.61	5.29	46.93
50.01 - 60%	22.68	55.53	13.55	55.71
60.01 - 70%	33.05	65.27	20.85	65.49
70.01 - 80%	18.52	74.13	29.20	75.42
80.01 - 90%	2.98	82.94	28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALT)	59.39		70.65	
Minimum	3.42		8.56	
Maximum	87.44		96.54	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.14%	0.19%	0.72%	1.05%
Annual Percentage Rate (CPR)	1.82%	1.61%	2.28%	8.33%	11.95%

Geographic distribution

	Current	At constitution date
Andalucia	23.19%	17.55%
Aragon	51.18%	39.98%
Basque Country	4.79%	9.72%
Castilla-La Mancha	0.14%	0.09%
Catalonia	3.44%	3.46%
La Rioja	1.87%	3.10%
Madrid	7.02%	6.04%
Navarra	7.77%	19.34%
Valencia	0.60%	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	14	4,187.24	1,514.52	0.00	5,701.76	30.15	1,617,135.36	1,622,837.12	69.34	57.12	
from > 1 to ≤ 2 months	2	668.75	226.63	0.00	895.38	4.73	189,879.39	190,774.77	8.15	74.88	
from > 2 to ≤ 3 months	4	7,974.35	632.76	0.00	8,607.11	45.51	384,704.71	393,311.82	16.81	55.55	
from > 6 to < 12 months	1	3,051.85	655.29	0.00	3,707.14	19.60	129,789.48	133,496.62	5.70	49.90	
Subtotal	21	15,882.19	3,029.20	0.00	18,911.39	100.00	2,321,508.94	2,340,420.33	100.00	57.48	
<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	21	15,882.19	3,029.20	0.00	18,911.39		2,321,508.94	2,340,420.33		57.48	