

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 10/31/2017
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.
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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	54,025.86 48,623,274.00 54.03%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1710% 01/15/2018 159.918046 Gross 129.533617 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		48,623,274.00	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	7.75	7.02	6.40	5.87	5.40	4.99	4.64	4.32
			Date	07/13/2025	10/22/2024	03/09/2024	08/27/2023	03/10/2023	10/13/2022	06/05/2022	02/10/2022
		Final Maturity	Years	17.75	16.50	15.26	14.25	13.50	12.50	11.75	11.00
			Date	07/14/2035	04/14/2034	01/14/2033	01/14/2032	04/14/2031	04/14/2030	07/14/2029	10/14/2028
	Without optional redemption *	Average life	Years	7.75	7.02	6.40	5.87	5.40	4.99	4.64	4.32
			Date	07/13/2025	10/22/2024	03/09/2024	08/27/2023	03/10/2023	10/13/2022	06/05/2022	02/10/2022
Final Maturity		Years	17.75	16.50	15.26	14.25	13.50	12.50	11.75	11.00	
		Date	07/14/2035	04/14/2034	01/14/2033	01/14/2032	04/14/2031	04/14/2030	07/14/2029	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)					
Series	100.00%	Current		At issue date	
			% CE		% CE
Principal outstanding		48,623,274.00	46.95%	90,000,000.00	30.50%
Issue of Bonds		48,623,274.00		90,000,000.00	
B Loan	22.88%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	19.76%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	15.05%	7,319,499.26	11.24%	10,112,400.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	17,119,062.92	0.000%
Servicer ppal collect not yet credited	22,798.20	
Servicer ints collect not yet credited	5,950.00	
Liabilities	Available	Balance
Subordinated Loan Principal L/T		9,606,780.00
Subordinated Loan Principal S/T		0.00
Subordinated Loan Interest L/T		7,295,006.64
Subordinated Loan Interest S/T		24,492.62
Start-up Loan L/T		81,787.74
Start-up Loan S/T		109,050.32

Collateral: Residential mortgage loans

General			
Count	Current		At constitution date
Count	601		811
Principal			
Principal outstanding	59,548,645.73		101,416,645.68
Average loan	99,082.61		125,051.35
Minimum	4,145.57		19,304.72
Maximum	297,147.28		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	% LTV
0.01 - 10%	0.22	7.64	0.03
10.01 - 20%	0.65	15.50	0.19
20.01 - 30%	2.48	25.21	0.71
30.01 - 40%	5.96	35.66	1.69
40.01 - 50%	13.61	45.51	5.29
50.01 - 60%	22.46	55.40	13.55
60.01 - 70%	33.85	65.18	20.85
70.01 - 80%	18.32	74.27	29.20
80.01 - 90%	2.46	83.36	28.02
90.01 - 100%			0.47
Weighted average (WALTV)	59.22		70.65
Minimum	3.39		8.56
Maximum	87.19		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.09%	0.18%	0.69%	1.03%
Annual Percentage Rate (CPR)	0.74%	1.02%	2.17%	8.02%	11.68%

Geographic distribution		
	Current	At constitution date
Andalucia	23.21%	17.55%
Aragon	51.19%	39.98%
Basque Country	4.80%	9.72%
Castilla-La Mancha	0.14%	0.09%
Catalonia	3.39%	3.46%
La Rioja	1.87%	3.10%
Madrid	7.03%	6.04%
Navarra	7.78%	19.34%
Valencia	0.60%	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	10	4,225.31	1,396.28	0.00	5,621.59	29.20	1,090,110.48	1,095,732.07	68.21	56.42
from > 2 to ≤ 3 months	2	3,843.03	216.12	0.00	4,059.15	21.08	168,677.67	172,736.82	10.75	52.31
from > 3 to ≤ 6 months	2	5,093.22	370.02	0.00	5,463.24	28.38	198,824.67	204,287.91	12.72	53.24
from > 6 to < 12 months	1	3,402.04	706.45	0.00	4,108.49	21.34	129,439.29	133,547.78	8.31	49.92
Subtotal	15	16,563.60	2,688.87	0.00	19,252.47	100.00	1,587,052.11	1,606,304.58	100.00	54.94
<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	15	16,563.60	2,688.87	0.00	19,252.47		1,587,052.11	1,606,304.58		54.94