

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
07/03/2014

VAT Reg. no.
V87054417

Management Company
Europa 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

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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	48,827.22 43,944,498.00 48.83%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1710% 07/16/2018 144.529928 Gross 117.069242 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (h) (sf) A+sf	A (h) (sf) A+sf
Total		43,944,498.00	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	7.37	6.70	6.12	5.62	5.19	4.81	4.48	4.18	
			Date	08/28/2025	12/25/2024	05/28/2024	11/28/2023	06/22/2023	02/04/2023	10/05/2022	06/20/2022	
		Final Maturity	Years	16.76	15.51	14.51	13.50	12.76	12.00	11.25	10.50	
			Date	01/14/2035	10/14/2033	10/14/2032	10/14/2031	01/14/2031	04/14/2030	07/14/2029	10/14/2028	
	Without optional redemption *	Average life	Years	7.37	6.70	6.12	5.62	5.19	4.81	4.48	4.18	
			Date	08/28/2025	12/25/2024	05/28/2024	11/28/2023	06/22/2023	02/04/2023	10/05/2022	06/20/2022	
		Final Maturity	Years	16.76	15.51	14.51	13.50	12.76	12.00	11.25	10.50	
			Date	01/14/2035	10/14/2033	10/14/2032	10/14/2031	01/14/2031	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		Current		At issue date	
		% CE	% CE	% CE	% CE
Series	100.00%	43,944,498.00	50.42%	100.00%	90,000,000.00
Issue of Bonds		43,944,498.00			90,000,000.00
B Loan	25.31%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	21.86%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	16.01%	7,035,516.17	11.24%		10,112,400.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	17,085,850.69	0.000%
Servicer ppal collect not yet credited	25,409.52	
Servicer ints collect not yet credited	5,757.58	
Liabilities	Available	Balance
Subordinated Loan Principal L/T		9,606,780.00
Subordinated Loan Principal S/T		0.00
Subordinated Loan Interest L/T		6,998,791.64
Subordinated Loan Interest S/T		36,724.53
Start-up Loan L/T		27,262.58
Start-up Loan S/T		109,050.32

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count		Current	At constitution date
		573	811
Principal			
Principal outstanding		54,666,486.51	101,416,645.68
Average loan		95,403.99	125,051.35
Minimum		894.32	19,304.72
Maximum		287,627.83	401,217.96
Interest rate			
Weighted average (wac)		1.09%	2.50%
Minimum		0.21%	0.91%
Maximum		4.00%	4.75%
Final maturity			
Weighted average (WARM) (months)		275	332
Minimum		07/20/2018	06/15/2017
Maximum		06/03/2053	06/28/2053
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.12%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		99.88%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	6.36	0.03	8.56
10.01 - 20%	0.86	16.99	0.19	18.03
20.01 - 30%	3.14	26.00	0.71	25.67
30.01 - 40%	6.91	35.52	1.69	35.24
40.01 - 50%	14.46	45.50	5.29	46.93
50.01 - 60%	26.03	55.32	13.55	55.71
60.01 - 70%	30.94	65.12	20.85	65.49
70.01 - 80%	15.31	74.20	29.20	75.42
80.01 - 90%	2.14	82.51	28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALTV)	57.67		70.65	
Minimum	0.73		8.56	
Maximum	85.49		96.54	

Prepayments					
		Current	Last 3 months	Last 6 months	Last 12 months
		month	months	months	months
Single month. mort. (SMM)		0.04%	0.20%	0.93%	0.54%
Annual Percentage Rate (CPR)		0.48%	2.40%	10.60%	6.29%
					11.39%

Geographic distribution		
	Current	At constitution date
Andalucia	23.73%	17.55%
Aragon	53.50%	39.98%
Basque Country	5.12%	9.72%
Castilla-La Mancha		0.09%
Catalonia	1.04%	3.46%
La Rioja	1.98%	3.10%
Madrid	5.81%	6.04%
Navarra	8.21%	19.34%
Valencia	0.62%	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	12	4,827.71	1,109.30	0.00	5,937.01	40.97	1,153,327.98	1,159,264.99	80.01	56.86
from > 2 to = 3 months	1	3,181.68	92.47	0.00	3,274.15	22.59	76,376.68	79,650.83	5.50	40.69
from > 3 to = 6 months	1	3,199.60	231.28	0.00	3,430.88	23.68	121,750.09	125,180.97	8.64	56.89
from > 6 to < 12 months	1	1,500.13	348.63	0.00	1,848.76	12.76	82,990.31	84,839.07	5.86	63.09
Subtotal	15	12,709.12	1,781.68	0.00	14,490.80	100.00	1,434,445.06	1,448,935.86	100.00	55.96
<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	12,709.12	1,781.68	0.00	14,490.80		1,434,445.06	1,448,935.86		55.96