

# RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



## Brief report

Date: 08/31/2014  
Currency: EUR

Date of constitution  
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.

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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  
Barclays Bank Plc, sucursal en España

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays Bank Plc, sucursal en España

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	
Series	ES0305033005	07/03/2014 900	100,000.00 90,000,000.00 100.00%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.7130% 10/14/2014 466.316667 Gross 368.390167 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (h) (sf) A+sf A (h) (sf) A+sf
Total			90,000,000.00	90,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% 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
Final Maturity				05/02/2025	03/28/2024	04/20/2023	07/01/2022	10/21/2021	03/18/2021	09/10/2020	03/29/2020
Date				24.78	23.28	22.03	20.53	19.28	18.03	16.78	15.78
Date				04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031	04/14/2030
Without optional redemption *				10.83	9.73	8.79	7.99	7.30	6.70	6.18	5.73
Average life				05/02/2025	03/28/2024	04/20/2023	07/01/2022	10/21/2021	03/18/2021	09/10/2020	03/29/2020
Date				24.78	23.28	22.03	20.53	19.28	18.03	16.78	15.78
Date				04/14/2039	10/14/2037	07/14/2036	01/14/2035	10/14/2033	07/14/2032	04/14/2031	04/14/2030

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	
		90,000,000.00	21.91%	90,000,000.00	21.91%
Issue of Bonds		90,000,000.00		90,000,000.00	
Principal Reserve Fund	10.67%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	11.24%	10,112,400.00	11.24%	10,112,400.00	

Other financial operations (current)			
Assets	Available	Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		44,893.98	
Servicer ints collect not yet credited		104,300.09	
<b>Liabilities</b>			
Subordinated Loan Principal L/T		9,312,780.00	1.082%
Subordinated Loan Principal S/T		46,500.00	
Subordinated Loan Interest L/T		10,112,400.00	0.382%
Subordinated Loan Interest S/T		0.00	
Start-up Loan L/T		883,500.00	0.382%
Start-up Loan S/T		294,000.00	

### Collateral: Residential mortgage loans

General			
Count	Principal outstanding	Current	At constitution date
		810	100,799,472.73
Average loan		124,443.79	125,051.35
Minimum		19,209.22	19,304.72
Maximum		399,652.23	401,217.96
<b>Interest rate</b>			
Weighted average (wac)		2.49%	2.49%
Minimum		0.91%	0.91%
Maximum		4.75%	4.75%
<b>Final maturity</b>			
Weighted average (WARM) (months)		330	332
Minimum		09/07/2014	06/15/2017
Maximum		06/28/2053	06/28/2053
<b>Index (principal outstanding distribution)</b>			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%

LTV Distribution				
% Pool	% LTV	Current	At constitution date	
		0.01 - 10%	0.03	8.47
10.01 - 20%	0.19	17.85	0.19	18.03
20.01 - 30%	0.74	25.48	0.71	25.67
30.01 - 40%	1.64	35.04	1.68	35.24
40.01 - 50%	5.94	46.99	5.29	46.93
50.01 - 60%	13.35	55.91	13.54	55.71
60.01 - 70%	20.79	65.40	20.85	65.49
70.01 - 80%	29.84	75.37	29.20	75.42
80.01 - 90%	27.00	84.35	28.02	84.49
90.01 - 100%	0.48	93.91	0.47	94.21
Weighted average (WALTV)		70.37	70.65	
Minimum		8.47	8.56	
Maximum		96.11	96.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.02%				0.09%
Annual Percentage Rate (CPR)	0.21%				1.12%

Geographic distribution		
	Current	At constitution date
Andalucia	17.47%	17.55%
Aragon	39.98%	39.98%
Basque Country	9.75%	9.72%
Castilla-La Mancha	0.09%	0.09%
Catalonia	3.46%	3.46%
La Rioja	3.10%	3.10%
Madrid	6.06%	6.04%
Navarra	19.38%	19.34%
Valencia	0.71%	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	20	5,699.34	2,526.86	0.00	8,226.20	84.38	2,231,065.54	2,239,291.74	92.48	67.56	
from > 1 to ≤ 2 months	2	618.33	904.71	0.00	1,523.04	15.62	180,658.72	182,181.76	7.52	78.28	
Subtotal	22	6,317.67	3,431.57	0.00	9,749.24	100.00	2,411,724.26	2,421,473.50	100.00	68.26	
<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	22	6,317.67	3,431.57	0.00	9,749.24		2,411,724.26	2,421,473.50		68.26	