

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 03/31/2015
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.

Servicer
Caja Rural de Aragón, 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	Interest Rate	Next coupon	Redemption		Rating		
				Current	Original					Final maturity (legal)	Next	Current	Original	
Series	ES0305033005	07/03/2014	900	96,224.12	100,000.00	Floating	3-M Euribor+1.500%	1.5710%	04/14/2015	01/14/2057	Quarterly	"Pass-Through" Secutorial	A (h) (sf)	A (h) (sf)
				86,601,708.00	90,000,000.00		14.Jan/Apr/Jul/Oct	377.920231 Gross		14.Jan/Apr/Jul/Oct			A+sf	A+sf
				96.22%				302.336185 Net						
Total				86,601,708.00	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		
				10,44	9,40	8,52	7,76	7,10	6,54	6,04	5,61		
				06/18/2025	06/06/2024	07/19/2023	10/15/2022	02/18/2022	07/26/2021	01/27/2021	08/23/2020		
				24,02	22,51	21,26	20,01	18,76	17,51	16,51	15,51		
				01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030		
				10,44	9,40	8,52	7,76	7,10	6,54	6,04	5,61		
				06/18/2025	06/06/2024	07/19/2023	10/15/2022	02/18/2022	07/26/2021	01/27/2021	08/23/2020		
				24,02	22,51	21,26	20,01	18,76	17,51	16,51	15,51		
				01/14/2039	07/14/2037	04/14/2036	01/14/2035	10/14/2033	07/14/2032	07/14/2031	07/14/2030		

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	Current	% CE	At issue date	% CE	Issue of Bonds
	86,601,708.00		90,000,000.00		
B Loan	12.85%	11,124,000.00	12.36%	11,124,000.00	
Principal Reserve Fund	11.09%	9,606,780.00	10.67%	9,606,780.00	
Interest Reserve Fund	11.02%	9,547,511.44	11.24%	10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	Available
Servicer ppal collect not yet credited	148,015.55		
Servicer ints collect not yet credited	19,025.83		
Liabilities			
Subordinated Loan Principal L/T	9,606,780.00	1.071%	
Subordinated Loan Principal S/T	109,050.32		
Subordinated Loan Interest L/T	9,495,550.42	0.371%	
Subordinated Loan Interest S/T	0.00		
Start-up Loan L/T	381,676.12	0.371%	
Start-up Loan S/T	51,961.02		

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	799	811	
Principal			
Principal outstanding	96,131,373.77	101,416,645.68	
Average loan	120,314.61	125,051.35	
Minimum	5,737.26	19,304.72	
Maximum	394,130.94	401,217.96	
Interest rate			
Weighted average (wac)	2.41%	2.49%	
Minimum	0.80%	0.91%	
Maximum	4.75%	4.75%	
Final maturity			
Weighted average (WARM) (months)	322	332	
Minimum	06/15/2017	06/15/2017	
Maximum	06/28/2053	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
0.01 - 10%	0.04	7.42	0.03
10.01 - 20%	0.31	17.09	0.19
20.01 - 30%	0.91	26.18	0.71
30.01 - 40%	1.83	35.46	1.68
40.01 - 50%	7.09	46.22	5.29
50.01 - 60%	15.16	55.67	13.54
60.01 - 70%	21.28	65.50	20.85
70.01 - 80%	30.54	75.30	29.20
80.01 - 90%	22.34	83.82	28.02
90.01 - 100%	0.49	92.65	0.47
Weighted average (WALTV)	68.78		70.65
Minimum	3.35		8.56
Maximum	94.57		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.32%	0.33%		0.36%
Annual Percentage Rate (CPR)	5.43%	3.79%	3.88%		4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	17.60%	17.55%
Aragon	39.99%	39.98%
Basque Country	9.73%	9.72%
Castilla-La Mancha	0.10%	0.09%
Catalonia	3.32%	3.46%
La Rioja	3.19%	3.10%
Madrid	5.82%	6.04%
Navarra	19.56%	19.34%
Valencia	0.69%	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	3,759.58	2,037.35	0.00	5,796.93	62.54	2,129,281.87	2,135,078.80	90.93	64.22
from > 1 to ≤ 2 months	1	343.32	327.26	0.00	670.58	7.23	95,437.88	96,108.46	4.09	70.45
from > 2 to ≤ 3 months	1	667.74	284.64	0.00	952.38	10.27	71,387.75	72,340.13	3.08	65.47
from > 3 to ≤ 6 months	1	1,126.31	722.93	0.00	1,849.24	19.95	42,698.28	44,547.52	1.90	58.77
Subtotal	23	5,896.95	3,372.18	0.00	9,269.13	100.00	2,338,805.78	2,348,074.91	100.00	64.38
<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	23	5,896.95	3,372.18	0.00	9,269.13		2,338,805.78	2,348,074.91		64.38