

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos



Brief report

Date: 09/30/2015
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.
Caja Rural de Teruel, S.C.C.

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 DBRS / Fitch | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original |
| Series ES0305033005 | 07/03/2014 900 | 92.821.39 83,539,251.00 | 100,000.00 90,000,000.00 | Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct | 1.4820% 10/14/2015 351,545544 Gross 282,994163 Net | 01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct | "Pass-Through" Secuential | A (h) (sf) A+sf | A (h) (sf) A+sf |
| Total | | 83,539,251.00 | 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) | | | | | | | |
| | | | | % Annual equivalent CPR | | | | | | | |
| | | | | 0.17 | 0.25 | 0.34 | 0.42 | 0.51 | 0.60 | 0.69 | 0.78 |
| | | | | 2.00 | 3.00 | 4.00 | 5.00 | 6.00 | 7.00 | 8.00 | 9.00 |
| | | | | 9.98 | 9.01 | 8.18 | 7.46 | 6.84 | 6.31 | 5.84 | 5.43 |
| | | | Date | 07/04/2025 | 07/15/2024 | 09/15/2023 | 12/28/2022 | 05/16/2022 | 11/01/2021 | 05/14/2021 | 12/15/2020 |
| | | | Final Maturity | 23.27 | 21.77 | 20.52 | 19.27 | 18.01 | 17.01 | 16.01 | 15.01 |
| | | | Date | 10/14/2038 | 04/14/2037 | 01/14/2036 | 10/14/2034 | 07/14/2033 | 07/14/2032 | 07/14/2031 | 07/14/2030 |
| | Without optional redemption * | Average life | Years | 9.98 | 9.01 | 8.18 | 7.46 | 6.84 | 6.31 | 5.84 | 5.43 |
| | | | Date | 07/04/2025 | 07/15/2024 | 09/15/2023 | 12/28/2022 | 05/16/2022 | 11/01/2021 | 05/14/2021 | 12/15/2020 |
| | | | Final Maturity | 23.27 | 21.77 | 20.52 | 19.27 | 18.01 | 17.01 | 16.01 | 15.01 |
| | | | Date | 10/14/2038 | 04/14/2037 | 01/14/2036 | 10/14/2034 | 07/14/2033 | 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 | Issue of Bonds | Current | % CE | | At issue date |
| | | | % CE | % CE | |
| | 100.00% | 83,539,251.00 | 31.44% | 100.00% | 90,000,000.00 |
| | | 83,539,251.00 | | | 90,000,000.00 |
| B Loan | 13.32% | 11,124,000.00 | 12.36% | | 11,124,000.00 |
| Principal Reserve Fund | 11.50% | 9,606,780.00 | 10.67% | | 9,606,780.00 |
| Interest Reserve Fund | 10.81% | 9,030,033.03 | 11.24% | | 10,112,400.00 |

| Other financial operations (current) | | | |
|--|---------------|--------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 24,540,494.20 | 0.186% | |
| Servicer ppal collect not yet credited | 191,215.04 | | |
| Servicer ints collect not yet credited | 20,489.43 | | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan Principal L/T | | 9,606,780.00 | 0.982% |
| Subordinated Loan Principal S/T | | 0.00 | |
| Subordinated Loan Interest L/T | | 8,831,248.83 | 0.282% |
| Subordinated Loan Interest S/T | | 198,784.20 | |
| Start-up Loan L/T | | 327,150.96 | 0.282% |
| Start-up Loan S/T | | 109,050.32 | |

Collateral: Residential mortgage loans

| General | | | | |
|--|---------------|----------------------|--|--|
| | Current | At constitution date | | |
| Count | 763 | 811 | | |
| Principal | | | | |
| Principal outstanding | 89,000,483.98 | 101,416,645.68 | | |
| Average loan | 116,645.46 | 125,051.35 | | |
| Minimum | 1,485.51 | 19,304.72 | | |
| Maximum | 389,346.90 | 401,217.96 | | |
| Interest rate | | | | |
| Weighted average (wac) | 2.26% | 2.49% | | |
| Minimum | 0.56% | 0.91% | | |
| Maximum | 4.75% | 4.75% | | |
| Final maturity | | | | |
| Weighted average (WARM) (months) | 315 | 332 | | |
| Minimum | 11/30/2015 | 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% | 0.04 | 6.92 | 0.03 | 8.56 |
| 10.01 - 20% | 0.40 | 16.53 | 0.19 | 18.03 |
| 20.01 - 30% | 1.28 | 26.84 | 0.71 | 25.67 |
| 30.01 - 40% | 2.08 | 36.05 | 1.68 | 35.24 |
| 40.01 - 50% | 7.96 | 46.06 | 5.29 | 46.93 |
| 50.01 - 60% | 16.11 | 55.52 | 13.54 | 55.71 |
| 60.01 - 70% | 22.74 | 65.33 | 20.85 | 65.49 |
| 70.01 - 80% | 30.74 | 74.82 | 29.20 | 75.42 |
| 80.01 - 90% | 18.33 | 83.32 | 28.02 | 84.49 |
| 90.01 - 100% | 0.31 | 92.78 | 0.47 | 94.21 |
| Weighted average (WALTV) | | 67.19 | | 70.65 |
| Minimum | | 0.66 | | 8.56 |
| Maximum | | 93.20 | | 96.54 |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 4.53% | 1.83% | 1.02% | 0.67% | 0.62% |
| Annual Percentage Rate (CPR) | 42.69% | 19.92% | 11.57% | 7.80% | 7.21% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 18.51% | 17.55% |
| Aragon | 42.03% | 39.98% |
| Basque Country | 8.63% | 9.72% |
| Castilla-La Mancha | 0.10% | 0.09% |
| Catalonia | 3.40% | 3.46% |
| La Rioja | 2.47% | 3.10% |
| Madrid | 6.07% | 6.04% |
| Navarra | 18.08% | 19.34% |
| Valencia | 0.71% | 0.71% |

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Brief report

Date: 09/30/2015

Currency: EUR

Date of constitution
07/03/2014VAT Reg. no.
V87054417Management Company
Europea de Titulización, S.G.F.TOriginator
Caja Rural de Aragón, S.C.C.
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Caja Rural de Teruel, S.C.C.Servicer Credit Support Provider
Banco Cooperativo Español, S.A.Lead Manager
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Banco Europeo de InversionesBond Paying Agent
CitibankMarket
AIAF Mercado de Renta FijaRegister of Book Securities
IberclearTreasury Account
CitibankAssets Custodian
Banco Cooperativo Español, S.A.Start-up Loan
Entidades CedentesSubordinated Loan
Entidades CedentesFund Auditors
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 | 19 | 5,537.95 | 3,825.42 | 0.00 | 9,363.37 | 60.30 | 2,241,560.87 | 2,250,924.24 | 79.34 | 69.37 |
| from > 1 to ≤ 2 months | 5 | 4,628.39 | 1,537.36 | 0.00 | 6,165.75 | 39.70 | 580,023.47 | 586,189.22 | 20.66 | 65.09 |
| Subtotal | 24 | 10,166.34 | 5,362.78 | 0.00 | 15,529.12 | 100.00 | 2,821,584.34 | 2,837,113.46 | 100.00 | 68.44 |
| <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 | 24 | 10,166.34 | 5,362.78 | 0.00 | 15,529.12 | | 2,821,584.34 | 2,837,113.46 | | 68.44 |