

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 04/30/2017
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
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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 DBRS / Fitch
			Current	Original			Final maturity (legal)	Next	
Series	ES0305033005	07/03/2014 900	56,794.57 51,115,113.00 56.79%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1680% 07/14/2017 160,312140 Gross 129.852833 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (h) (sf) A+sf A (h) (sf) A+sf
Total			51,115,113.00	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	
Series	With optional redemption *	Average life	Years	Date	05/02/2025	07/28/2024	12/03/2023	05/11/2023	11/14/2022	06/12/2022	01/27/2022	09/30/2021
				Final Maturity	18.26	17.26	16.01	15.01	14.01	13.01	12.26	11.51
				Date	07/14/2035	07/14/2034	04/14/2033	04/14/2032	04/14/2031	04/14/2030	07/14/2029	10/14/2028
Series	Without optional redemption *	Average life	Years	Date	05/02/2025	07/28/2024	12/03/2023	05/11/2023	11/14/2022	06/12/2022	01/27/2022	09/30/2021
				Final Maturity	18.26	17.26	16.01	15.01	14.01	13.01	12.26	11.51
				Date	07/14/2035	07/14/2034	04/14/2033	04/14/2032	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		% CE		
Issue of Bonds		51,115,113.00	45.56%	100.00%	90,000,000.00	30.50%
B Loan	21.76%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	18.79%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	14.92%	7,624,502.79	11.24%		10,112,400.00	

Other financial operations (current)				
Assets		Balance		Interest
Treasury Account		17,368,737.11		0.000%
Servicer ppal collect not yet credited		52,113.54		
Servicer ints collect not yet credited		16,834.47		
Liabilities		Available	Balance	Interest
Subordinated Loan Principal L/T			9,606,780.00	0.668%
Subordinated Loan Principal S/T			0.00	
Subordinated Loan Interest L/T			7,600,278.95	0.000%
Subordinated Loan Interest S/T			24,223.84	
Start-up Loan L/T			136,312.90	0.000%
Start-up Loan S/T			109,050.32	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
Principal			
Principal outstanding		62,052,873.03	101,416,645.68
Average loan		101,893.06	125,051.35
Minimum		1,645.68	19,304.72
Maximum		373,062.87	401,217.96
Interest rate			
Weighted average (wac)		1.29%	2.50%
Minimum		0.33%	0.91%
Maximum		4.50%	4.75%
Final maturity			
Weighted average (WARM) (months)		288	332
Minimum		06/15/2017	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%	0.13	6.81	0.03	8.56
10.01 - 20%	0.71	14.93	0.19	18.03
20.01 - 30%	2.09	25.68	0.71	25.67
30.01 - 40%	5.67	36.17	1.69	35.24
40.01 - 50%	13.32	46.01	5.29	46.93
50.01 - 60%	19.44	55.53	13.55	55.71
60.01 - 70%	32.01	65.13	20.85	65.49
70.01 - 80%	21.96	73.79	29.20	75.42
80.01 - 90%	4.68	82.82	28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALTV)		60.55		70.65
Minimum		1.53		8.56
Maximum		88.88		96.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.43%	1.06%	0.77%	1.15%
Annual Percentage Rate (CPR)	1.38%	5.03%	11.99%	8.80%	12.99%

Geographic distribution		
	Current	At constitution date
Andalucia	22.82%	17.55%
Aragon	50.98%	39.98%
Basque Country	5.56%	9.72%
Castilla-La Mancha	0.14%	0.09%
Catalonia	3.37%	3.46%
La Rioja	1.84%	3.10%
Madrid	7.04%	6.04%
Navarra	7.65%	19.34%
Valencia	0.60%	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	18	4,262.64	1,154.32	0.00	5,416.96	15.27	1,802,646.90	1,808,063.86	58.35	55.33
from > 1 to ≤ 2 months	4	4,378.23	821.91	0.00	5,200.14	14.66	374,695.23	379,895.37	12.26	65.76
from > 2 to ≤ 3 months	2	3,810.15	353.22	0.00	4,163.37	11.74	206,464.31	210,627.68	6.80	54.89
from > 3 to ≤ 6 months	1	1,323.95	360.06	0.00	1,684.01	4.75	131,517.38	133,201.39	4.30	49.79
from > 6 to < 12 months	2	12,123.34	6,876.96	0.00	19,000.30	53.58	547,904.01	566,904.31	18.29	78.16
Subtotal	27	25,898.31	9,566.47	0.00	35,464.78	100.00	3,063,227.83	3,098,692.61	100.00	59.34
<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	27	25,898.31	9,566.47	0.00	35,464.78		3,063,227.83	3,098,692.61		59.34