

RURAL HIPOTECARIO XVII Fondo de Titulización de Activos

Brief report

Date: 07/31/2018
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
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
Banco Cooperativo Español, S.A.

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
KPMG Auditores

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	47,989.18 43,190,262.00 47.99%	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.1790% 10/15/2018 143.019754 Gross 115.846001 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A (h) (sf) A+sf A (h) (sf) A+sf
Total			43,190,262.00	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
				7.40	6.72	6.14	5.63	5.19	4.81	4.47	4.17
				12/06/2025	04/02/2025	09/01/2024	03/01/2024	09/22/2023	05/05/2023	01/02/2023	09/15/2022
				16.76	15.51	14.51	13.51	12.75	11.75	11.00	10.51
				04/14/2035	01/14/2034	01/14/2033	01/14/2032	04/14/2031	04/14/2030	07/14/2029	01/14/2029
				7.40	6.72	6.14	5.63	5.19	4.81	4.47	4.17
				12/06/2025	04/02/2025	09/01/2024	03/01/2024	09/22/2023	05/05/2023	01/02/2023	09/15/2022
				16.76	15.51	14.51	13.51	12.75	11.75	11.00	10.51
				04/14/2035	01/14/2034	01/14/2033	01/14/2032	04/14/2031	04/14/2030	07/14/2029	01/14/2029

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	% CE
Issue of Bonds		43,190,262.00	50.88%	100.00%	90,000,000.00
B Loan	25.76%	11,124,000.00	12.36%		11,124,000.00
Principal Reserve Fund	22.24%	9,606,780.00	10.67%		9,606,780.00
Interest Reserve Fund	15.98%	6,902,217.85	11.24%		10,112,400.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	16,670,018.41
Servicer ppal collect not yet credited		24,413.06	
Servicer ints collect not yet credited		5,628.09	
Liabilities		Available	Balance
			Interest
Subordinated Loan Principal L/T		9,606,780.00	0.679%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		6,880,537.43	0.000%
Subordinated Loan Interest S/T		21,680.42	
Start-up Loan L/T		0.00	
Start-up Loan S/T		109,050.32	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count		Current	At constitution date
		571	811
Principal	Principal outstanding	54,139,560.41	101,416,645.68
	Average loan	94,815.34	125,051.35
	Minimum	815.04	19,304.72
	Maximum	284,880.58	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)	273	332
	Minimum	12/26/2018	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%	0.21	6.07	0.03	8.56
10.01 - 20%	0.94	16.73	0.19	18.03
20.01 - 30%	3.27	25.98	0.71	25.67
30.01 - 40%	6.86	35.40	1.69	35.24
40.01 - 50%	14.75	45.45	5.29	46.93
50.01 - 60%	26.43	55.20	13.55	55.71
60.01 - 70%	31.00	65.03	20.85	65.49
70.01 - 80%	14.41	74.06	29.20	75.42
80.01 - 90%	2.15	82.11	28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALTV)	57.33		70.65	
Minimum	0.67		8.56	
Maximum	85.02		96.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.08%	0.15%	0.53%	0.97%
Annual Percentage Rate (CPR)	0.65%	0.99%	1.79%	6.21%	11.00%

Geographic distribution		
	Current	At constitution date
	Andalucia	23.78%
Aragon	53.40%	39.98%
Basque Country	5.14%	9.72%
Castilla-La Mancha		0.09%
Catalonia		3.48%
La Rioja		3.10%
Madrid	5.82%	6.04%
Navarra	8.22%	19.34%
Valencia	0.61%	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	11	3,345.29	1,141.35	0.00	4,486.64	35.99	1,077,570.86	1,082,057.50	79.16	56.04
from > 2 to = 3 months	2	5,446.77	203.33	0.00	5,650.10	45.32	194,377.56	200,027.66	14.63	48.11
from > 6 to < 12 months	1	1,867.27	463.55	0.00	2,330.82	18.70	82,523.45	84,854.27	6.21	63.10
Subtotal	14	10,659.33	1,808.23	0.00	12,467.56	100.00	1,354,471.87	1,366,939.43	100.00	55.09
<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	14	10,659.33	1,808.23	0.00	12,467.56		1,354,471.87	1,366,939.43		55.09