

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
 07/07/2004

VAT Reg. no.
 V84051077

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Caja Rural de Aragón
 Caixa Rural de Balears
 Caja Campo, Caja Rural
 Caja Rural de Ciudad Real
 Caja Rural Intermediterránea
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 Caja Rural del Mediterráneo, Ruralcaja
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 Banco Cooperativo
 DZ Bank

Bond Underwriters and Placement Agents
 Banco Cooperativo
 DZ Bank
 JPMorgan
 Société Générale
 Banco IMI
 Bancaja
 Banco Pastor
 Cajamadrid
 Caylon
 Dexia
 EBN Banco
 Fortis Bank
 Natexis Banques Populaires
 SCH

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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 Fitch / Moody's Current Original
			Current	Original			Final maturity (legal)	Next	
Series A	ES0374306001	07/12/2004 9,091	12,259.41 111,450,296.31 12.26%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2018 "Pass-Through"	AAAsf Aa1 AAA Aaa
Series B	ES0374306019	07/12/2004 285	25,673.73 7,317,013.05 25.67%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0710% 4.607721 Gross 3.732254 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	Aasf Baa1(sf) A A2
Series C	ES0374306027	07/12/2004 124	25,668.56 3,182,901.44 25.67%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6210% 0.717/2018 40.293220 Gross 32.637508 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	Aasf Baa3(sf) BBB Baa3
Total			121,950,210.80	950,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series	With optional redemption *	Average life	Years	Date	% 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
Series A		1.76	1.75	1.55	1.54	1.54	1.54	1.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
		01/20/2020	01/15/2020	11/04/2019	11/01/2019	10/29/2019	10/29/2019	08/18/2019	08/16/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019
	2.00	2.00	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	04/17/2020	04/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
Series B		5.05	4.87	4.70	4.54	4.39	4.24	4.10	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97
		05/04/2023	02/28/2023	12/28/2022	10/30/2022	09/04/2022	07/13/2022	05/23/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022
	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
Series C		1.76	1.75	1.55	1.54	1.54	1.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33
		01/20/2020	01/15/2020	11/04/2019	11/01/2019	10/29/2019	10/29/2019	08/18/2019	08/16/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019	08/13/2019
	2.00	2.00	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	
	04/17/2020	04/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
Series C		5.05	4.87	4.70	4.54	4.39	4.24	4.10	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97
		05/04/2023	02/28/2023	12/28/2022	10/30/2022	09/04/2022	07/13/2022	05/23/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022
	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034

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		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.39%	111,450,296.31	13.05%	95.69%	909,100,000.00
Series B	6.00%	7,317,013.05	7.05%	3.00%	28,500,000.00
Series C	2.61%	3,182,901.44	4.44%	1.31%	12,400,000.00
Issue of Bonds		121,950,210.80			950,000,000.00
Reserve Fund	4.44%	5,415,000.00		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,241,399.78	0.000%	
Servicer ppal collect not yet credited	161,746.90		
Servicer ints collect not yet credited	13,767.73		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.671%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,584		11,603
Principal			
Principal outstanding	119,700,772.74	950,004,182.06	
Average loan	33,398.65	81,875.74	
Minimum	103.76	4,069.45	
Maximum	212,786.51	386,642.95	
Interest rate			
Weighted average (wac)	1.07%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	124	264	
Minimum	06/01/2018	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.22%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.54%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.58%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.14%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.53%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.36	6.57	0.03
10.01 - 20%	13.04	15.99	0.56
20.01 - 30%	22.17	25.00	2.32
30.01 - 40%	29.56	35.65	4.73
40.01 - 50%	23.33	44.74	9.18
50.01 - 60%	7.39	53.39	12.96
60.01 - 70%			18.54
70.01 - 80%	1.16	62.11	39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	33.48		66.48
Minimum	0.03		5.02
Maximum	67.09		99.07

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.31%	0.40%	0.37%	0.61%
Annual Percentage Rate (CPR)	3.57%	3.64%	4.74%	4.39%	7.06%

Geographic distribution		
	Current	At constitution date
Andalucía	26.41%	30.28%
Aragón	8.08%	6.04%
Asturias		0.02%
Balearic Islands	4.28%	3.51%
Basque Country	5.27%	6.98%
Canary Islands	7.64%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.91%	4.35%
Castilla-León	3.78%	3.06%
Catalonia	3.51%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.26%	3.80%
Madrid	2.53%	2.14%
Melilla	0.18%	0.39%
Murcia	4.91%	4.83%
Navarra	6.15%	9.32%
Valencia	17.94%	16.14%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%		Total	%		
<i>Delinquencies</i>											
Up to 1 month	164	46,837.94	4,351.81	0.00	51,189.75	2.40	5,723,953.08	5,775,142.83	55.35	27.35	
from > 1 to = 2 months	31	19,983.17	2,313.15	0.00	22,296.32	1.05	1,056,689.40	1,078,985.72	10.34	31.61	
from > 2 to = 3 months	15	12,979.16	1,104.87	0.00	14,084.03	0.66	456,168.14	470,252.17	4.51	25.99	
from > 3 to = 6 months	2	3,948.35	159.77	0.00	4,108.12	0.19	51,721.60	55,829.72	0.54	17.08	
from > 6 to < 12 months	6	18,402.05	1,967.71	0.00	20,369.76	0.95	240,048.64	260,418.40	2.50	36.11	
from = 12 to < 18 months	4	24,987.63	2,550.56	0.00	27,538.19	1.29	146,403.45	173,941.64	1.67	29.89	
from = 18 to < 24 months	5	35,907.19	6,372.85	0.00	42,280.04	1.98	157,316.68	199,596.72	1.91	26.58	
from = 2 years	41	1,754,510.26	196,818.27	0.00	1,951,328.53	91.47	469,029.75	2,420,358.28	23.20	40.83	
	Subtotal	268	1,917,555.75	215,638.99	0.00	2,133,194.74	100.00	8,301,330.74	10,434,525.48	100.00	30.12
<i>Doubt debts (subjectives)</i>											
	0	0.00	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	
Total	268	1,917,555.75	215,638.99	0.00	2,133,194.74		8,301,330.74	10,434,525.48		30.12	