

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

Date: 05/31/2019  
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  
Caja Rural de Baleares  
Caja Campo, Caja Rural  
Caja Rural de Ciudad Real  
Caja Rural Intermediterránea  
Caja Rural La Vall "San Isidro"  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural de Navarra  
Caja Rural del Sur  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora

Servicer  
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Lead Managers  
Banco Cooperativo Español  
DZ Bank

Bond Underwriters and Placement Agents  
Banco Cooperativo Español  
DZ Bank  
JP Morgan  
Société Générale

Banco Santander  
Banca IMI  
Bancaja  
Dexia  
Caja Madrid  
Cajyon  
Banco Pastor  
EBN Banco  
Natexis Banques Populaires  
Fortis Bank

Servicer Credit Support Provider  
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Bond Paying Agent  
Société Générale

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AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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Start-up Loan  
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Subordinated Loan  
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Assets Custodian  
Banco Cooperativo Español

Fund Auditor  
KPMG Auditores

### Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	10,390.33 94,458,490.03 10.39%	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	07/17/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series B ES0374306019	07/12/2004 285	21,759.50 6,201,457.50 21.76%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0900% 0.0717/2019 4.950286 Gross 4.009732 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf A1	A A2
Series C ES0374306027	07/12/2004 124	21,755.11 2,697,633.64 21.76%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6400% 0.0717/2019 35.194934 Gross 28.507897 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Baa3	BBB Baa3
Total		103,357,581.17	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Optionality	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72	0.72	0.72	
		Final Maturity	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/05/2020	01/04/2020	01/04/2020	
	Without optional redemption *	Average life	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80	3.67	3.54	
		Final Maturity	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023	01/04/2023	01/04/2023	
Series B	With optional redemption *	Average life	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72	0.72	0.72	
		Final Maturity	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/05/2020	01/04/2020	01/04/2020	
	Without optional redemption *	Average life	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80	3.67	3.54	
		Final Maturity	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023	01/04/2023	01/04/2023	
Series C	With optional redemption *	Average life	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72	0.72	0.72	
		Final Maturity	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/05/2020	01/04/2020	01/04/2020	
	Without optional redemption *	Average life	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80	3.67	3.54	
		Final Maturity	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023	01/04/2023	01/04/2023	

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)						
	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	91.39%	94,458,490.03	13.85%	95.69%	909,100,000.00	5.45%
Series B	6.00%	6,201,457.50	7.85%	3.00%	28,500,000.00	2.45%
Series C	2.61%	2,697,633.64	5.24%	1.31%	12,400,000.00	1.14%
Issue of Bonds		103,357,581.17			950,000,000.00	
Reserve Fund	5.24%	5,415,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,897,193.32	-0.400%	
Servicer ppal collect not yet credited	187,527.22		
Servicer ints collect not yet credited	12,825.17		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.690%
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	3,213	11,603	
Principal			
Principal outstanding	101,252,296.75	950,004,182.06	
Average loan	31,513.32	81,875.74	
Minimum	5.77	4,069.45	
Maximum	198,460.79	386,642.95	
Interest rate			
Weighted average (wac)	1.08%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	116	264	
Minimum	06/03/2019	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.24%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.56%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.40%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.20%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.60%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.13	6.89	0.03	7.93
10.01 - 20%	17.34	15.86	0.56	16.61
20.01 - 30%	20.93	25.20	2.32	25.78
30.01 - 40%	33.18	34.69	4.73	35.56
40.01 - 50%	19.70	44.70	9.18	45.44
50.01 - 60%	4.43	53.65	12.98	55.27
60.01 - 70%	0.29	62.07	18.54	65.45
70.01 - 80%			39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	31.18		66.48	
Minimum	0.00		5.02	
Maximum	63.61		99.07	

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.45%	0.38%	0.41%	0.34%	0.59%
Annual Percentage Rate (CPR)	5.32%	4.45%	4.83%	4.06%	6.86%

### Geographic distribution

	Current	At constitution date
Andalucia	26.19%	30.28%
Aragon	8.34%	6.04%
Asturias		0.02%
Balearic Islands	4.48%	3.51%
Basque Country	5.43%	6.98%
Canary Islands	7.71%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.70%	4.35%
Castilla-Leon	3.72%	3.06%
Catalonia	3.57%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.14%	0.06%
La Rioja	5.23%	3.80%
Madrid	2.58%	2.14%
Melilla	0.17%	0.39%
Murcia	4.89%	4.83%
Navarra	6.15%	9.32%
Valencia	17.69%	16.14%

### 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	120	33,412.31	2,794.86	0.00	36,207.17	1.85	4,152,549.66	49.15	30.79	
from > 1 to = 2 months	24	15,693.73	1,271.46	0.00	16,965.19	0.87	848,911.35	865,876.54	10.16	26.40
from > 2 to = 3 months	13	12,058.93	1,175.58	0.00	13,234.51	0.68	446,104.46	459,338.97	5.39	26.86
from > 3 to = 6 months	8	11,741.72	1,022.02	0.00	12,763.74	0.65	250,228.70	262,992.44	3.09	33.19
from > 6 to < 12 months	3	11,297.10	1,687.03	0.00	12,984.13	0.66	135,145.68	148,129.81	1.74	25.82
from = 12 to < 18 months	2	5,116.87	631.39	0.00	5,748.26	0.29	42,858.34	48,606.60	0.57	23.37
from = 18 to < 24 months	6	50,212.77	4,546.99	0.00	54,759.76	2.80	203,286.56	258,046.32	3.03	31.49
from ≥ 2 years	39	1,631,785.64	169,703.64	0.00	1,801,489.28	92.19	488,798.67	2,290,287.95	26.87	41.83
Subtotal	215	1,771,319.07	182,832.97	0.00	1,954,152.04	100.00	6,567,883.42	8,522,035.46	100.00	32.20
Total	215	1,771,319.07	182,832.97	0.00	1,954,152.04		6,567,883.42	8,522,035.46		

### Additional information