

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa 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
Banca IMI
Bancaja
Dexia
Cajyon
Banco Pastor
EBN Banco
Natexis Banques Populaires
Fortis Bank
Banco Santander

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

Start-up 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	9,933.86 90,308,721.26 9.93%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 10/17/2019 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/17/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series B ES0374306019	07/12/2004 285	20,803.55 5,929,011.75 20.80%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0370% 10/17/2019 1.967091 Gross 1.593344 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	20,799.36 2,579,120.64 20.80%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.5870% 10/17/2019 31.201351 Gross 25.273094 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		98,816,853.65	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												
		% 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 A	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,49	0,49	0,49	0,49	
		Final Maturity	Years	01/14/2020	01/14/2020	01/14/2020	01/13/2020	01/13/2020	01/13/2020	01/13/2020		
	Without optional redemption *	Average life	Years	4,74	4,58	4,42	4,28	4,14	4,00	3,88	3,75	
		Final Maturity	Years	04/10/2024	02/11/2024	12/17/2023	10/24/2023	09/03/2023	07/16/2023	05/31/2023	04/17/2023	
		Average life	Years	15,01	15,01	15,01	15,01	15,01	15,01	15,01	15,01	
		Final Maturity	Years	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 B	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,49	0,49	0,49	0,49	
		Final Maturity	Years	01/14/2020	01/14/2020	01/14/2020	01/13/2020	01/13/2020	01/13/2020	01/13/2020		
	Without optional redemption *	Average life	Years	4,74	4,58	4,42	4,28	4,14	4,00	3,88	3,75	
		Final Maturity	Years	04/10/2024	02/11/2024	12/17/2023	10/24/2023	09/03/2023	07/16/2023	05/31/2023	04/17/2023	
		Average life	Years	15,01	15,01	15,01	15,01	15,01	15,01	15,01	15,01	
		Final Maturity	Years	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	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,49	0,49	0,49	0,49	
		Final Maturity	Years	01/14/2020	01/14/2020	01/14/2020	01/13/2020	01/13/2020	01/13/2020	01/13/2020		
	Without optional redemption *	Average life	Years	4,74	4,58	4,42	4,28	4,14	4,00	3,88	3,75	
		Final Maturity	Years	04/10/2024	02/11/2024	12/17/2023	10/24/2023	09/03/2023	07/16/2023	05/31/2023	04/17/2023	
		Average life	Years	15,01	15,01	15,01	15,01	15,01	15,01	15,01	15,01	
		Final Maturity	Years	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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.39%	90,308,721.26	14.09%	95.69%	909,100,000.00
Series B	6.00%	5,929,011.75	8.09%	3.00%	28,500,000.00
Series C	2.61%	2,579,120.64	5.48%	1.31%	12,400,000.00
Issue of Bonds		98,816,853.65			950,000,000.00
Reserve Fund	5.48%	5,415,000.00		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,387,525.28	-0.400%	
Servicer ppal collect not yet credited	150,521.00		
Servicer ints collect not yet credited	13,380.86		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.637%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count		Current	At constitution date
Principal	Principal outstanding	98,237,926.26	950,004,182.06
	Average loan	31,176.75	81,875.74
	Minimum	1.17	4,069.45
	Maximum	196,076.45	386,642.95
	Interest rate		
Weighted average (wac)		1.09%	3.35%
	Minimum	0.00%	2.01%
	Maximum	6.00%	6.50%
Final maturity	Weighted average (WARM) (months)	114	264
	Minimum	08/07/2019	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	2.54%	2.26%
	1-year EURIBOR/MIBOR (Mortgage Market)	82.52%	82.53%
	Mortgage Market: Banks	0.00%	0.02%
	Mortgage Market: Savings Banks	0.00%	10.21%
	Mortgage Market: All Institutions	12.08%	4.86%
	Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%
	Secondary Market Public Debt 2-6 years	2.62%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.06	6.72	0.03	7.93
10.01 - 20%	17.94	15.67	0.56	16.61
20.01 - 30%	21.34	25.31	2.32	25.78
30.01 - 40%	32.89	34.46	4.73	35.56
40.01 - 50%	19.79	44.59	9.18	45.44
50.01 - 60%	3.68	53.82	12.98	55.27
60.01 - 70%	0.29	61.50	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)	30.81			66.48
Minimum		0.00		5.02
Maximum		63.02		99.07

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.45%	0.38%	0.37%	0.59%
Annual Percentage Rate (CPR)	4.49%	5.28%	4.46%	4.37%	6.84%

Geographic distribution

	Current	At constitution date
Andalucia	26.20%	30.28%
Aragon	8.28%	6.04%
Asturias		0.02%
Balearic Islands	4.55%	3.51%
Basque Country	5.42%	6.98%
Canary Islands	7.79%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.64%	4.35%
Castilla-Leon	3.73%	3.06%
Catalonia	3.62%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.14%	0.06%
La Rioja	5.27%	3.80%
Madrid	2.61%	2.14%
Melilla	0.17%	0.39%
Murcia	4.91%	4.83%
Navarra	6.13%	9.32%
Valencia	17.53%	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	125	36,579.62	2,747.80	0.00	39,327.42	2.03	4,033,466.42	4,072,793.84	47.30	27.52
from > 1 to = 2 months	21	14,447.35	1,308.41	0.00	15,755.76	0.81	621,605.45	637,361.21	7.40	22.71
from > 2 to = 3 months	24	23,706.76	3,184.42	0.00	26,891.18	1.39	932,829.40	959,720.58	11.15	27.98
from > 3 to = 6 months	6	12,976.99	1,870.31	0.00	14,847.30	0.77	326,678.71	341,526.01	3.97	36.31
from > 6 to < 12 months	6	14,551.68	1,149.46	0.00	15,701.14	0.81	177,057.91	192,759.05	2.24	26.25
from = 12 to < 18 months	1	2,722.86	314.31	0.00	3,037.17	0.16	10,111.29	13,148.46	0.15	25.93
from = 18 to < 24 months	6	53,133.53	4,940.08	0.00	58,073.61	3.00	199,330.58	257,404.19	2.99	31.41
from ≥ 2 years	36	1,598,132.87	162,549.20	0.00	1,760,682.07	91.02	375,275.26	2,135,957.33	24.81	41.42
Subtotal	225	1,756,251.66	178,063.99	0.00	1,934,315.65	100.00	6,676,355.02	8,610,670.67	100.00	29.96
Total	225	1,756,251.66	178,063.99	0.00	1,934,315.65		6,676,355.02	8,610,670.67		