

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
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

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
Caja Madrid
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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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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's 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
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 / Sequential	AA+sf A1 (sf)	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 / Sequential	A+sf Baa3 (sf)	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												
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	
Series A	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.49	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	01/13/2020	01/13/2020
Series B	With optional redemption *	Average life	Years	4.74	4.58	4.42	4.28	4.14	4.00	3.88	3.75	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	04/17/2023
Series C	With optional redemption *	Average life	Years	15.01	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	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	5.45%
Series B	6.00%	5,929,011.75	8.09%	3.00%	28,500,000.00	2.45%
Series C	2.61%	2,579,120.64	5.48%	1.31%	12,400,000.00	1.14%
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		9,007,469.88	-0.400%
Servicer ppal collect not yet credited		212,867.90	
Servicer ints collect not yet credited		17,655.18	
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			
	Current	At constitution date	
Count	3,119	11,603	
Principal			
Principal outstanding	95,671,735.52	950,004,182.06	
Average loan	30,673.85	81,875.74	
Minimum	1.15	4,069.45	
Maximum	193,681.47	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)	113	264	
Minimum	10/05/2019	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.25%	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	12.04%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.59%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.23	6.71	0.03	7.93
10.01 - 20%	18.37	15.55	0.56	16.61
20.01 - 30%	22.35	25.54	2.32	25.78
30.01 - 40%	32.11	34.34	4.73	35.56
40.01 - 50%	19.60	44.46	9.18	45.44
50.01 - 60%	3.08	54.03	12.98	55.27
60.01 - 70%	0.25	61.11	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)	30.41		66.48	
Minimum	0.00		5.02	
Maximum	62.43		99.07	

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Servicer

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Lead Managers

Up to 1 month 165
Banco Cooperativo Español 20
DZ Bank 14

Bond Underwriters and Placement Agents

from > 1 to = 2 months 20
from > 2 to = 3 months 14
from > 3 to = 6 months 13
from > 6 to < 12 months 10
from = 12 to < 18 months 1
Banco Cooperativo Español 3
DZ Bank 39
JP Morgan
Société Générale

Subtotal

265

Total

265

Banca IMI
Bancaja
Dexia
Caja Madrid
Cajyon
Banco Pastor
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.29%	0.37%	0.40%	0.59%
Annual Percentage Rate (CPR)	2.19%	3.42%	4.37%	4.66%	6.80%

Geographic distribution

	Current	At constitution date
Andalucia	26.23%	30.28%
Aragon	8.33%	6.04%
Asturias		0.02%
Balearic Islands	4.53%	3.51%
Basque Country	5.41%	6.98%
Canary Islands	7.79%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.59%	4.35%
Castilla-Leon	3.73%	3.06%
Catalonia	3.66%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.14%	0.06%
La Rioja	5.30%	3.80%
Madrid	2.62%	2.14%
Melilla	0.17%	0.39%
Murcia	4.94%	4.83%
Navarra	6.08%	9.32%
Valencia	17.46%	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	165	41,514.00	3,132.46	0.00	44,646.46	2.26	5,233,604.05	53.15
from > 1 to = 2 months	20	18,205.50	1,403.84	0.00	19,609.34	0.99	803,666.94	8.29
from > 2 to = 3 months	14	12,728.54	895.64	0.00	13,624.18	0.69	446,383.74	4.63
from > 3 to = 6 months	13	21,980.66	4,076.89	0.00	26,057.55	1.32	540,648.27	5.71
from > 6 to < 12 months	10	29,550.05	3,016.86	0.00	32,566.91	1.65	363,699.13	3.99
from = 12 to < 18 months	1	2,844.38	303.82	0.00	3,148.20	0.16	9,662.91	0.13
from = 18 to < 24 months	3	29,036.15	4,335.86	0.00	33,372.01	1.69	170,828.41	2.06
from ≥ 2 years	39	1,634,392.52	164,759.68	0.00	1,799,152.20	91.23	389,513.03	22.04
Subtotal	265	1,790,251.80	181,925.05	0.00	1,972,176.85	100.00	7,958,006.48	100.00
Total	265	1,790,251.80	181,925.05	0.00	1,972,176.85		7,958,006.48	9,930,183.33

Additional information