

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 10/31/2017
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
V84051077

Management Company
Europa 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 de Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
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Lead Managers
Banco Cooperativo
DZ Bank

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

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

Start-up Loan
Caja Rural de Aragón
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Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	13,394.87 121,772,763.17 13.39%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 01/17/2018 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2018 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	28,051.62 7,994,711.70 28.05%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0710% 01/17/2018 5.089811 Gross 4.122747 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Baa3sf	A A2
Series C ES0374306027	07/12/2004 124	28,045.96 3,477,699.04 28.05%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6210% 01/17/2018 44.508939 Gross 36.052241 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ B2sf	BBB Baa3
Total		133,245,173.91	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0.17	0.25	0.34	0.42	0.51	0.60	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A	With optional redemption *	Average life	Years	2.31	2.12	1.93	1.91	1.72	1.70	1.69
		Date		02/07/2020	11/29/2019	09/19/2019	09/13/2019	07/05/2019	07/01/2019	06/26/2019
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	5.22	5.03	4.84	4.67	4.50	4.34	4.19
		Date		01/05/2023	10/25/2022	08/19/2022	06/16/2022	04/16/2022	02/18/2022	12/25/2021
		Final Maturity	Years	16.76	16.76	16.76	16.76	16.76	16.76	16.76
Series B	With optional redemption *	Average life	Years	2.31	2.12	1.93	1.91	1.72	1.70	1.69
		Date		02/07/2020	11/29/2019	09/19/2019	09/13/2019	07/05/2019	07/01/2019	06/26/2019
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	5.22	5.03	4.84	4.67	4.50	4.34	4.19
		Date		01/05/2023	10/25/2022	08/19/2022	06/16/2022	04/16/2022	02/18/2022	12/25/2021
		Final Maturity	Years	16.76	16.76	16.76	16.76	16.76	16.76	16.76
Series C	With optional redemption *	Average life	Years	2.31	2.12	1.93	1.91	1.72	1.70	1.69
		Date		02/07/2020	11/29/2019	09/19/2019	09/13/2019	07/05/2019	07/01/2019	06/26/2019
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	5.22	5.03	4.84	4.67	4.50	4.34	4.19
		Date		01/05/2023	10/25/2022	08/19/2022	06/16/2022	04/16/2022	02/18/2022	12/25/2021
		Final Maturity	Years	16.76	16.76	16.76	16.76	16.76	16.76	16.76

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
Series A	91.39%	121,772,763.17	12.67%	95.69%	909,100,000.00
Series B	6.00%	7,994,711.70	6.67%	3.00%	28,500,000.00
Series C	2.61%	3,477,699.04	4.06%	1.31%	12,400,000.00
Issue of Bonds		133,245,173.91			950,000,000.00
Swap					
Reserve Fund	4.06%	5,415,000.00		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,654,670.52	0.000%	
Servicer ppal collect not yet credited	267,045.32		
Servicer ints collect not yet credited	17,513.88		
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

General			
		Current	At constitution date
Count		3,822	11,603
Principal			
Principal outstanding		132,313,250.40	950,004,182.06
Average loan		34,618.85	81,875.74
Minimum		188.97	4,069.45
Maximum		226,638.92	386,642.95
Interest rate			
Weighted average (wac)		1.15%	3.35%
Minimum		0.00%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		129	264
Minimum		11/01/2017	02/28/2006
Maximum		09/05/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.21%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.54%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		82.46%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.27%	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 % LTV
0.01 - 10%		3.35	6.42
10.01 - 20%		10.47	15.73
20.01 - 30%		21.95	25.10
30.01 - 40%		26.00	35.57
40.01 - 50%		26.19	44.51
50.01 - 60%		10.13	53.20
60.01 - 70%		1.90	62.80
70.01 - 80%			
80.01 - 90%			
90.01 - 100%			
Weighted average (WALTV)		34.86	66.48
Minimum		0.15	5.02
Maximum		69.08	99.07

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.36%	0.33%	0.34%	0.62%
Annual Percentage Rate (CPR)	3.70%	4.19%	3.89%	4.00%	7.16%

Geographic distribution		
	Current	At constitution date
Andalucia	26.70%	30.28%
Aragon	8.04%	6.04%
Asturias		0.02%
Balearic Islands	4.15%	3.51%
Basque Country	5.13%	6.98%
Canary Islands	7.63%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.00%	4.35%
Castilla-Leon	3.78%	3.06%
Catalonia	3.61%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.20%	3.80%
Madrid	2.46%	2.14%
Melilla	0.19%	0.39%
Murcia	4.80%	4.83%
Navarra	6.33%	9.32%
Valencia	17.83%	16.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	140	39,676.27	3,234.57	0.00	42,910.84	1.63	4,996,758.07	5,039,668.91	45.34	28.92
from > 1 to ≤ 2 months	31	22,492.42	2,317.27	0.00	24,809.69	0.94	1,171,283.62	1,196,093.31	10.76	30.47
from > 2 to ≤ 3 months	23	23,268.97	3,282.21	0.00	26,551.18	1.01	946,281.59	972,832.77	8.75	33.14
from > 3 to ≤ 6 months	9	11,857.13	1,302.85	0.00	13,159.98	0.50	233,882.31	247,042.29	2.22	27.26
from > 6 to < 12 months	4	16,439.97	1,440.53	0.00	17,880.50	0.68	125,995.81	143,876.31	1.29	26.82
from ≥ 12 to < 18 months	10	97,035.26	7,628.10	0.00	104,663.36	3.96	295,404.59	400,067.95	3.60	29.26
from ≥ 18 to < 24 months	4	11,834.37	4,924.35	0.00	16,758.72	0.63	83,371.34	100,130.06	0.90	10.89
from ≥ 2 years	46	2,179,469.70	213,617.46	0.00	2,393,087.16	90.65	621,866.36	3,014,953.52	27.13	48.67
Subtotal	267	2,402,074.09	237,747.34	0.00	2,639,821.43	100.00	8,474,843.69	11,114,665.12	100.00	32.49
Doubt debts (subjectives)										
	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	267	2,402,074.09	237,747.34	0.00	2,639,821.43		8,474,843.69	11,114,665.12		32.49