

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 03/31/2018

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
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
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Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
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DZ Bank
JPMorgan
Société Générale
Banco IMI
Bancaja
Banco Pastor
Cajamadrid
Cajyon
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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			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	12,771.32 116,104,070.12 12.77%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 04/17/2018 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/17/2018 "Pass-Through"	AAAsf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	26,745.78 7,622,547.30 26.75%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0710% 04/17/2018 4.747376 Gross 3.845375 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	26,740.39 3,315,808.36 26.74%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6210% 04/17/2018 41.514455 Gross 33.626709 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	Asf Ba3(sf)	BBB Baa3
Total		127,042,425.78	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		0.69		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	1.97	1.95	1.76	1.75	1.55	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.53	1.53
		Date		01/05/2020	12/31/2019	10/20/2019	10/17/2019	08/06/2019	08/03/2019	07/31/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.53
	Without optional redemption *	Average life	Years	5.19	5.00	4.83	4.67	4.51	4.36	4.22	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09
		Date		03/25/2023	01/17/2023	11/15/2022	09/15/2022	07/20/2022	05/27/2022	04/06/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022
		Final Maturity	Years	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51
Series B	With optional redemption *	Average life	Years	1.97	1.95	1.76	1.75	1.55	1.54	1.54	1.53	1.54	1.54	1.54	1.54	1.54	1.54	1.53	1.53
		Date		01/05/2020	12/31/2019	10/20/2019	10/17/2019	08/06/2019	08/03/2019	07/31/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.53
	Without optional redemption *	Average life	Years	5.19	5.00	4.83	4.67	4.51	4.36	4.22	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09
		Date		03/25/2023	01/17/2023	11/15/2022	09/15/2022	07/20/2022	05/27/2022	04/06/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022	02/16/2022
		Final Maturity	Years	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51	16.51
Series C	With optional redemption *	Average life	Years	1.97	1.95	1.76	1.75	1.55	1.54	1.54	1.53	1.54	1.54	1.54	1.54	1.54	1.54	1.53	1.53
		Date		01/05/2020	12/31/2019	10/20/2019	10/17/2019	08/06/2019	08/03/2019	07/31/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019	07/28/2019
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.53
	Without optional redemption *	Average life	Years	5.19	5.00	4.83	4.67	4.51	4.36	4.22	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09
		Date		04/17/2020	04/17/2020	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
		Final Maturity	Years	5.19	5.00	4.83	4.67	4.51	4.36	4.22	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09	4.09

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	
Series A	91.39%	116,104,070.12	12.87%	95.69%	909,100,000.00	5.45%	
Series B	6.00%	7,622,547.30	6.87%	3.00%	28,500,000.00	2.45%	
Series C	2.61%	3,315,808.36	4.26%	1.31%	12,400,000.00	1.14%	
Issue of Bonds		127,042,425.78			950,000,000.00		
Reserve Fund	4.26%	5,415,000.00		1.14%	10,830,000.00		

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,643	11,603
Principal			
Principal outstanding		122,799,301.82	950,004,182.06
Average loan		33,708.29	81,875.74
Minimum		78.24	4,069.45
Maximum		215,175.97	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)		125	264
Minimum		04/01/2018	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)		82.62%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.12%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.51%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,381,773.37	0.000%
Servicer ppal collect not yet credited		288,418.60	
Servicer ints collect not yet credited		23,996.06	
Liabilities		Available	Balance
Subordinated Loan S/T			0.00
Subordinated Loan L/T			5,415,000.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		3.41	6.55
10.01 - 20%		12.31	16.02
20.01 - 30%		21.96	25.02
30.01 - 40%		28.76	35.67
40.01 - 50%		24.15	44.67
50.01 - 60%		8.03	53.36
60.01 - 70%		1.39	62.32
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)		33.88	66.48
Minimum		0.07	5.02
Maximum		67.66	99.07

Additional information

Europea 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)	0.42%	0.36%	0.43%	0.37%	0.61%
Annual Percentage Rate (CPR)	4.89%	4.20%	5.03%	4.32%	7.11%

Geographic distribution		
	Current	At constitution date
Andalucia	26.61%	30.28%
Aragon	8.03%	6.04%
Asturias		0.02%
Balearic Islands	4.23%	3.51%
Basque Country	5.22%	6.98%
Canary Islands	7.67%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.94%	4.35%
Castilla-Leon	3.78%	3.06%
Catalonia	3.48%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.23%	3.80%
Madrid	2.51%	2.14%
Melilla	0.18%	0.39%
Murcia	4.90%	4.83%
Navarra	6.13%	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	%			%	
Delinquencies										
Up to 1 month	147	39,753.52	3,547.46	0.00	43,300.98	1.93	5,023,097.41	5,066,398.39	49.82	28.69
from > 1 to = 2 months	26	16,025.47	1,198.96	0.00	17,224.43	0.77	776,804.59	794,029.02	7.81	26.62
from > 2 to = 3 months	21	21,318.06	1,989.53	0.00	23,307.59	1.04	817,828.89	841,136.48	8.27	29.42
from > 3 to = 6 months	7	12,933.54	2,361.96	0.00	15,295.50	0.68	366,548.10	381,843.60	3.75	34.98
from > 6 to < 12 months	6	14,804.62	1,119.41	0.00	15,924.03	0.71	95,231.51	111,155.54	1.09	21.56
from = 12 to < 18 months	8	50,917.47	4,933.53	0.00	55,851.00	2.49	273,314.87	329,165.87	3.24	29.59
from = 18 to < 24 months	3	16,816.13	4,158.55	0.00	20,974.68	0.93	106,026.31	127,000.99	1.25	27.01
from = 2 years	42	1,853,064.35	200,006.72	0.00	2,053,071.07	91.45	466,607.28	2,519,678.35	24.77	41.65
Subtotal	260	2,025,633.16	219,316.12	0.00	2,244,949.28	100.00	7,925,458.96	10,170,408.24	100.00	31.06
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	260	2,025,633.16	219,316.12	0.00	2,244,949.28		7,925,458.96	10,170,408.24		31.06