

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
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 Intermediterránea
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
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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

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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	12,259.41 111,450,296.31 12.26%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 07/17/2018 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2018 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series B ES0374306019	07/12/2004 285	25,673.73 7,317,013.05 25.67%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0710% 07/17/2018 4.607721 Gross 3.732254 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aasf Baa1(sf)	A A2
Series C ES0374306027	07/12/2004 124	25,668.56 3,182,901.44 25.67%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6210% 07/17/2018 40.293220 Gross 32.637508 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Baa3(sf)	BBB Baa3
Total		121,950,210.80	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	1.76	1.75	1.55	1.54	1.54	1.54	1.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	
			Date	01/20/2020	01/15/2020	11/04/2019	11/01/2019	10/29/2019	10/29/2019	10/29/2019	10/29/2019	08/18/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	5.05	4.87	4.70	4.54	4.39	4.24	4.10	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97
			Date	05/04/2023	02/28/2023	12/28/2022	10/30/2022	09/04/2022	07/13/2022	05/23/2022	03/12/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
Series B	With optional redemption *	Average life	Years	1.76	1.75	1.55	1.54	1.54	1.54	1.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	
			Date	01/20/2020	01/15/2020	11/04/2019	11/01/2019	10/29/2019	10/29/2019	10/29/2019	10/29/2019	08/18/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	5.05	4.87	4.70	4.54	4.39	4.24	4.10	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97
			Date	05/04/2023	02/28/2023	12/28/2022	10/30/2022	09/04/2022	07/13/2022	05/23/2022	03/12/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
Series C	With optional redemption *	Average life	Years	1.76	1.75	1.55	1.54	1.54	1.54	1.34	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	1.33	
			Date	01/20/2020	01/15/2020	11/04/2019	11/01/2019	10/29/2019	10/29/2019	10/29/2019	10/29/2019	08/18/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019	08/16/2019
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	5.05	4.87	4.70	4.54	4.39	4.24	4.10	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97	3.97
			Date	05/04/2023	02/28/2023	12/28/2022	10/30/2022	09/04/2022	07/13/2022	05/23/2022	03/12/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022	04/06/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26

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%	111,450,296.31	13.05%	95.69%	5.45%
Series B	6.00%	7,317,013.05	7.05%	3.00%	2.45%
Series C	2.61%	3,182,901.44	4.44%	1.31%	1.14%
Issue of Bonds		121,950,210.80		950,000,000.00	
Reserve Fund	4.44%	5,415,000.00	1.14%	10,830,000.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		3,584	11,603
Principal			
Principal outstanding		119,700,772.74	950,004,182.06
Average loan		33,398.65	81,875.74
Minimum		103.76	4,069.45
Maximum		212,786.51	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)		124	264
Minimum		06/01/2018	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)		82.58%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.14%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.53%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,241,399.78	0.000%
Servicer ppal collect not yet credited		161,746.90	
Servicer ints collect not yet credited		13,767.73	
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%		3.36	6.57
10.01 - 20%		13.04	15.99
20.01 - 30%		22.17	25.00
30.01 - 40%		29.56	35.65
40.01 - 50%		23.33	44.74
50.01 - 60%		7.39	53.39
60.01 - 70%		1.16	62.11
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)		33.48	66.48
Minimum		0.03	5.02
Maximum		67.09	99.07

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.31%	0.40%	0.37%	0.61%
Annual Percentage Rate (CPR)	3.57%	3.64%	4.74%	4.39%	7.06%

Geographic distribution		
	Current	At constitution date
Andalucia	26.41%	30.28%
Aragon	8.08%	6.04%
Asturias		0.02%
Balearic Islands	4.28%	3.51%
Basque Country	5.27%	6.98%
Canary Islands	7.64%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.91%	4.35%
Castilla-Leon	3.78%	3.06%
Catalonia	3.51%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.28%	3.80%
Madrid	2.53%	2.14%
Melilla	0.18%	0.39%
Murcia	4.91%	4.83%
Navarra	6.15%	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	164	46,837.94	4,351.81	0.00	51,189.75	2.40	5,723,953.08	5,775,142.83	55.35	27.35
from > 1 to = 2 months	31	19,983.17	2,313.15	0.00	22,296.32	1.05	1,056,689.40	1,078,985.72	10.34	31.61
from > 2 to = 3 months	15	12,979.16	1,104.87	0.00	14,084.03	0.66	456,168.14	470,252.17	4.51	25.99
from > 3 to = 6 months	2	3,948.35	159.77	0.00	4,108.12	0.19	51,721.60	55,829.72	0.54	17.08
from > 6 to < 12 months	6	18,402.05	1,967.71	0.00	20,369.76	0.95	240,048.64	260,418.40	2.50	36.11
from = 12 to < 18 months	4	24,987.63	2,550.56	0.00	27,538.19	1.29	146,403.45	173,941.64	1.67	29.89
from = 18 to < 24 months	5	35,907.19	6,372.85	0.00	42,280.04	1.98	157,316.68	199,596.72	1.91	26.58
from = 2 years	41	1,754,510.26	196,818.27	0.00	1,951,328.53	91.47	469,029.75	2,420,358.28	23.20	40.83
Subtotal	268	1,917,555.75	215,638.99	0.00	2,133,194.74	100.00	8,301,330.74	10,434,525.48	100.00	30.12
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	268	1,917,555.75	215,638.99	0.00	2,133,194.74		8,301,330.74	10,434,525.48		30.12