

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
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
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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Caixa Rural de Balears
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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
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Treasury Account
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Swap
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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 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	10,390.33 94,458,490.03 10.39%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series B ES0374306019	07/12/2004 285	21,759.50 6,201,457.50 21.76%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0900% 0.000000 Gross 4.009732 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAAsf A1	A A2
Series C ES0374306027	07/12/2004 124	21,755.11 2,697,633.64 21.76%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6400% 0.000000 Gross 35.194934 Gross 28.507897 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		103,357,581.17	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	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
			Date	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
		Final Maturity	Years	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
			Date	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023
		Final Maturity	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
Series B	With optional redemption *		Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
		Average life	Years	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
			Date	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
	Without optional redemption *		Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
		Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
			Date	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023
Series C	With optional redemption *	Final Maturity	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
			Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
		Average life	Years	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
	Without optional redemption *		Date	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
			Date	04/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020	01/17/2020
		Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
Without optional redemption *		Date	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023	
	Final Maturity	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26	
		Date	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	
Series A	91.39%	94,458,490.03	13.85%	95.69%	909,100,000.00
Series B	6.00%	6,201,457.50	7.85%	3.00%	28,500,000.00
Series C	2.61%	2,697,633.64	5.24%	1.31%	12,400,000.00
Issue of Bonds		103,357,581.17			950,000,000.00
Reserve Fund	5.24%	5,415,000.00		1.14%	10,830,000.00

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		3,233	11,603
Principal	Principal outstanding	102,799,700.21	950,004,182.06
	Average loan	31,797.00	81,875.74
	Minimum	121.72	4,069.45
	Maximum	199,652.63	386,642.95
Interest rate	Weighted average (wac)	1.08%	3.35%
	Minimum	0.00%	2.01%
	Maximum	6.00%	6.50%
Final maturity	Weighted average (WARM) (months)	116	264
	Minimum	05/02/2019	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		2.56%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		82.47%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.18%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.56%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		6,251,572.29	-0.400%
Servicer ppal collect not yet credited		206,251.22	
Servicer ints collect not yet credited		16,229.09	
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	% Pool % LTV
0.01 - 10%		4.07	6.89
10.01 - 20%		16.93	15.89
20.01 - 30%		21.17	25.16
30.01 - 40%		32.73	34.75
40.01 - 50%		20.20	44.68
50.01 - 60%		4.53	53.64
60.01 - 70%		0.37	61.83
70.01 - 80%			18.54
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)		31.36	66.48
Minimum		0.08	5.02
Maximum		63.90	99.07

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.31%	0.43%	0.33%	0.59%
Annual Percentage Rate (CPR)	4.58%	3.62%	5.05%	3.91%	6.87%

Geographic distribution		
	Current	At constitution date
Andalucia	26.22%	30.28%
Aragon	8.29%	6.04%
Asturias		0.02%
Balearic Islands	4.48%	3.51%
Basque Country	5.45%	6.98%
Canary Islands	7.71%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.71%	4.35%
Castilla-Leon	3.79%	3.06%
Catalonia	3.54%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.14%	0.06%
La Rioja	5.21%	3.80%
Madrid	2.57%	2.14%
Melilla	0.17%	0.39%
Murcia	4.91%	4.83%
Navarra	6.16%	9.32%
Valencia	17.65%	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	35,259.71	2,428.51	0.00	37,688.22	1.94	4,590,914.21	4,628,602.43	52.24	28.23
from > 1 to = 2 months	23	14,796.52	1,354.37	0.00	16,150.89	0.83	858,112.62	874,263.51	9.87	28.06
from > 2 to = 3 months	15	13,697.71	1,036.37	0.00	14,734.08	0.76	394,447.17	409,181.25	4.62	22.36
from > 3 to = 6 months	4	7,837.50	1,395.24	0.00	9,232.74	0.48	187,794.26	197,027.00	2.22	34.70
from > 6 to < 12 months	5	13,336.18	1,316.87	0.00	14,653.05	0.75	154,077.24	168,730.29	1.90	29.63
from = 12 to < 18 months	1	2,455.62	351.38	0.00	2,807.00	0.14	32,465.55	35,272.55	0.40	22.42
from = 18 to < 24 months	6	48,614.39	4,337.23	0.00	52,951.62	2.73	205,261.28	258,212.90	2.91	31.51
from ≥ 2 years	39	1,625,292.91	168,760.83	0.00	1,794,053.74	92.37	495,291.40	2,289,345.14	25.84	41.81
Subtotal	233	1,761,290.54	180,980.80	0.00	1,942,271.34	100.00	6,918,363.73	8,860,635.07	100.00	30.63
Total	233	1,761,290.54	180,980.80	0.00	1,942,271.34		6,918,363.73	8,860,635.07		