

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 05/31/2019
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
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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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
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 N° 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	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% 07/17/2019 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% 07/17/2019 4.950286 Gross 4.009732 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf 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% 07/17/2019 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											
Series A	With optional redemption *	% 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
		Average life	Years	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
		Final Maturity	Years	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
Series B	With optional redemption *	Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
		Final Maturity	Years	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023
		Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
		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
Series C	With optional redemption *	Average life	Years	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
		Final Maturity	Years	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
		Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
		Final Maturity	Years	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	Without optional redemption *	Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
		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
		Average life	Years	0.96	0.73	0.73	0.73	0.72	0.72	0.72	0.72
		Final Maturity	Years	03/30/2020	01/08/2020	01/07/2020	01/06/2020	01/06/2020	01/05/2020	01/05/2020	01/04/2020
Series C	Without optional redemption *	Average life	Years	4.82	4.65	4.49	4.34	4.20	4.06	3.93	3.80
		Final Maturity	Years	02/08/2024	12/09/2023	10/12/2023	08/18/2023	06/26/2023	05/07/2023	03/20/2023	02/03/2023
		Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26
		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

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%	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		3,213	11,603
Principal			
Principal outstanding		101,252,296.75	950,004,182.06
Average loan		31,513.32	81,875.74
Minimum		5.77	4,069.45
Maximum		198,460.79	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		06/03/2019	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)		82.40%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.20%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.60%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,897,193.32	-0.400%	
Servicer ppal collect not yet credited	187,527.22		
Servicer ints collect not yet credited	12,825.17		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.690%
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%	4.13	6.89	0.03
10.01 - 20%	17.34	15.86	0.56
20.01 - 30%	20.93	25.20	2.32
30.01 - 40%	33.18	34.69	4.73
40.01 - 50%	19.70	44.70	9.18
50.01 - 60%	4.43	53.65	12.98
60.01 - 70%	0.29	62.07	18.54
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALT)	31.18		66.48
Minimum	0.00		5.02
Maximum	63.61		99.07

Additional information

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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)	0.45%	0.38%	0.41%	0.34%	0.59%
Annual Percentage Rate (CPR)	5.32%	4.45%	4.83%	4.06%	6.86%

Geographic distribution

	Current	At constitution date
Andalucia	26.19%	30.28%
Aragon	8.34%	6.04%
Asturias		0.02%
Balearic Islands	4.48%	3.51%
Basque Country	5.43%	6.98%
Canary Islands	7.71%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.70%	4.35%
Castilla-Leon	3.72%	3.06%
Catalonia	3.57%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.14%	0.06%
La Rioja	5.23%	3.80%
Madrid	2.58%	2.14%
Melilla	0.17%	0.39%
Murcia	4.89%	4.83%
Navarra	6.15%	9.32%
Valencia	17.69%	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	120	33,412.31	2,794.86	0.00	36,207.17	1.85	4,152,549.66	4,188,756.83	49.15	30.79
from > 1 to = 2 months	24	15,693.73	1,271.46	0.00	16,965.19	0.87	848,911.35	865,876.54	10.16	26.40
from > 2 to = 3 months	13	12,058.93	1,175.58	0.00	13,234.51	0.68	446,104.46	459,338.97	5.39	26.86
from > 3 to = 6 months	8	11,741.72	1,022.02	0.00	12,763.74	0.65	250,228.70	262,992.44	3.09	33.19
from > 6 to < 12 months	3	11,297.10	1,687.03	0.00	12,984.13	0.66	135,145.68	148,129.81	1.74	25.82
from = 12 to < 18 months	2	5,116.87	631.39	0.00	5,748.26	0.29	42,858.34	48,606.60	0.57	23.37
from = 18 to < 24 months	6	50,212.77	4,546.99	0.00	54,759.76	2.80	203,286.56	258,046.32	3.03	31.49
from ≥ 2 years	39	1,631,785.64	169,703.64	0.00	1,801,489.28	92.19	488,798.67	2,290,287.95	26.87	41.83
Subtotal	215	1,771,319.07	182,832.97	0.00	1,954,152.04	100.00	6,567,883.42	8,522,035.46	100.00	32.20
Total	215	1,771,319.07	182,832.97	0.00	1,954,152.04		6,567,883.42	8,522,035.46		