

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 12/31/2019
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
Caja 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
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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
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
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

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	9,524.14 86,583,956.74	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 01/17/2020 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2020 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0374306019	07/12/2004 285	19,969.34 5,691,261.90	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0000% 01/17/2020 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf A1 (sf)	A A2	
Series C ES0374306027	07/12/2004 124	20,799.36 2,579,120.64	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.5320% 01/17/2020 28.277885 Gross 22.905087 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Baa3 (sf)	BBB Baa3	
Total		94,854,339.28	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	Optionality	Average life Years	Date	% Monthly CPR (SMM)										
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78			
Series A	With optional redemption *	4.41	01/17/2020	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	4.41	01/17/2020	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Series B	With optional redemption *	12.26	01/17/2032	12.26	12.26	12.01	11.76	11.51	11.26	11.01	10.76	10.51	10.26	10.01
	Without optional redemption *	12.26	01/17/2032	12.26	12.26	12.01	11.76	11.51	11.26	11.01	10.76	10.51	10.26	10.01
Series C	With optional redemption *	13.24	01/10/2033	13.14	12.01/2032	13.02	12.89	12.75	12.60	12.44	12.27	12.10	11.94	11.78
	Without optional redemption *	13.24	01/10/2033	13.14	12.01/2032	13.02	12.89	12.75	12.60	12.44	12.27	12.10	11.94	11.78

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	% CE	% CE
Series A	91.28%	86,583,956.74	14.43%	95.69%	909,100,000.00	5.45%
Series B	6.00%	5,691,261.90	8.43%	3.00%	28,500,000.00	2.45%
Series C	2.72%	2,579,120.64	5.71%	1.31%	12,400,000.00	1.14%
Issue of Bonds		94,854,339.28			950,000,000.00	
Reserve Fund	5.71%	5,415,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,559,954.68	-0.500%	
Servicer ppal collect not yet credited	178,184.80		
Servicer ints collect not yet credited	10,359.22		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.582%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	3,035	11,603	
Principal			
Principal outstanding	90,606,558.61	950,004,182.06	
Average loan	29,853.89	81,875.74	
Minimum	9.07	4,069.45	
Maximum	190,087.80	386,642.95	
Interest rate			
Weighted average (wac)	0.99%	3.35%	
Minimum	0.00%	2.01%	
Maximum	5.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	111	264	
Minimum	01/01/2020	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.25%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.51%	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	12.09%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.68%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.79	6.89	0.03
10.01 - 20%	19.02	15.45	0.56
20.01 - 30%	23.17	25.70	2.32
30.01 - 40%	31.18	34.07	4.73
40.01 - 50%	18.64	44.07	9.18
50.01 - 60%	3.04	53.61	12.98
60.01 - 70%	0.16	60.76	18.54
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	29.79		66.48
Minimum	0.01		5.02
Maximum	61.53		99.07

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.72%	0.48%	0.38%	0.38%	0.58%
Annual Percentage Rate (CPR)	8.29%	5.56%	4.50%	4.44%	6.78%

Geographic distribution

	Current	At constitution date
Andalucia	26.29%	30.28%
Aragon	8.41%	6.04%
Asturias		0.02%
Balearic Islands	4.25%	3.51%
Basque Country	5.37%	6.98%
Canary Islands	7.91%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.52%	4.35%
Castilla-Leon	3.75%	3.06%
Catalonia	3.75%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.15%	0.06%
La Rioja	5.29%	3.80%
Madrid	2.68%	2.14%
Melilla	0.17%	0.39%
Murcia	4.97%	4.83%
Navarra	6.02%	9.32%
Valencia	17.48%	16.14%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total %			
<i>Delinquencies</i>								
Up to 1 month	125	30,640.01	2,933.17	0.00	33,573.18	2.24	3,755,259.81	52.84
from > 1 to = 2 months	19	13,877.58	1,022.23	0.00	14,899.81	0.99	582,816.61	8.34
from > 2 to = 3 months	10	9,781.62	891.56	0.00	10,673.18	0.71	330,368.42	4.76
from > 3 to = 6 months	5	8,362.91	357.43	0.00	8,720.34	0.58	142,943.69	2.12
from > 6 to < 12 months	7	28,164.07	2,948.56	0.00	31,112.63	2.07	289,696.78	4.47
from = 12 to < 18 months	4	12,468.12	1,031.31	0.00	13,499.43	0.90	78,415.17	1.28
from = 18 to < 24 months	1	9,615.83	483.81	0.00	10,099.64	0.67	15,197.62	0.35
from ≥ 2 years	33	1,257,923.23	120,725.23	0.00	1,378,648.46	91.83	474,251.69	25.84
Subtotal	204	1,370,833.37	130,393.30	0.00	1,501,226.67	100.00	5,668,949.79	100.00
Total	204	1,370,833.37	130,393.30	0.00	1,501,226.67		7,170,176.46	

Additional information