

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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
Caja Rural de Baleares
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
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
Calyon
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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Assets Custodian
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Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue										
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)						
Series A	ES0374306001	07/12/2004	9,091	8,970.35	100,000.00	Floating	3-M Euribor+0.180%	0.0000%	10/17/2036	AAAsf
				81,549,451.85	909,100,000.00					
Series B	ES0374306019	07/12/2004	285	19,969.34	100,000.00	Floating	3-M Euribor+0.400%	0.0070%	10/17/2036	AA+sf
				5,691,261.90	28,500,000.00					
Series C	ES0374306027	07/12/2004	124	20,799.36	100,000.00	Floating	3-M Euribor+0.950%	0.5570%	10/17/2036	A+sf
				2,579,120.64	12,400,000.00					
Total				89,819,834.39	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	Option	Average life	Final Maturity	% Monthly CPR (SMM)										
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78			
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020
Series B	Without optional redemption *	Average life	Years	3.87	3.72	3.59	3.46	3.34	3.22	3.11	3.01	2.91	2.81	2.71
		Date	11/29/2023	10/09/2023	08/19/2023	07/02/2023	05/19/2023	04/07/2023	02/26/2023	01/19/2023	01/19/2023	01/19/2023	01/19/2023	01/19/2023
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020	04/17/2020
Series C	Without optional redemption *	Average life	Years	10.81	10.54	10.26	9.98	9.71	9.45	9.21	8.97	8.73	8.49	8.25
		Date	11/05/2030	07/29/2030	04/19/2030	01/08/2030	10/01/2029	06/28/2029	03/30/2029	01/04/2029	01/04/2029	01/04/2029	01/04/2029	01/04/2029

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	90.79%	81,549,451.85	15.24%	95.69%	909,100,000.00	5.45%
Series B	6.34%	5,691,261.90	8.90%	3.00%	28,500,000.00	2.45%
Series C	2.87%	2,579,120.64	6.03%	1.31%	12,400,000.00	1.14%
Issue of Bonds		89,819,834.39			950,000,000.00	
Reserve Fund	6.03%	5,415,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,151,685.84	-0.500%	
Servicer ppal collect not yet credited	140,531.95		
Servicer ints collect not yet credited	10,207.06		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.607%
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	3,012	11,603	
Principal			
Principal outstanding	89,361,197.76	950,004,182.06	
Average loan	29,668.39	81,875.74	
Minimum	211.77	4,069.45	
Maximum	188,889.60	386,642.95	
Interest rate			
Weighted average (wac)	0.98%	3.35%	
Minimum	0.00%	2.01%	
Maximum	5.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	110	264	
Minimum	02/14/2020	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)	82.48%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.08%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.69%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.93	6.91	0.03
10.01 - 20%	18.79	15.30	0.56
20.01 - 30%	23.98	25.68	2.32
30.01 - 40%	30.66	33.98	4.73
40.01 - 50%	18.73	43.99	9.18
50.01 - 60%	2.85	53.89	12.98
60.01 - 70%	0.07	61.23	18.54
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	29.61		66.48
Minimum	0.14		5.02
Maximum	61.23		99.07

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.21%	0.46%	0.36%	0.37%	0.58%
Annual Percentage Rate (CPR)	2.53%	5.44%	4.18%	4.32%	6.76%

Geographic distribution

	Current	At constitution date
Andalucia	26.26%	30.28%
Aragon	8.40%	6.04%
Asturias		0.02%
Balearic Islands	4.27%	3.51%
Basque Country	5.39%	6.98%
Canary Islands	7.93%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.47%	4.35%
Castilla-Leon	3.75%	3.06%
Catalonia	3.77%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.15%	0.06%
La Rioja	5.30%	3.80%
Madrid	2.68%	2.14%
Melilla	0.17%	0.39%
Murcia	4.97%	4.83%
Navarra	6.04%	9.32%
Valencia	17.45%	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	36,016.56	3,019.11	0.00	39,035.67	2.58	4,438,883.05	4,477,918.72	58.13	27.22
from > 1 to = 2 months	16	10,182.18	933.08	0.00	11,115.26	0.74	542,669.64	553,784.90	7.19	23.16
from > 2 to = 3 months	8	9,515.85	556.66	0.00	10,072.51	0.67	239,002.58	249,075.09	3.23	21.53
from > 3 to = 6 months	5	7,935.26	455.59	0.00	8,390.85	0.56	123,410.93	131,801.78	1.71	23.85
from > 6 to < 12 months	6	23,524.83	2,680.03	0.00	26,204.86	1.73	264,097.76	290,302.62	3.77	32.32
from = 12 to < 18 months	5	20,223.85	1,574.79	0.00	21,798.64	1.44	100,209.42	122,008.06	1.58	24.63
from ≥ 2 years	34	1,272,185.04	121,638.82	0.00	1,393,823.86	92.28	484,165.25	1,877,989.11	24.38	40.45
Subtotal	214	1,379,583.57	130,858.08	0.00	1,510,441.65	100.00	6,192,438.63	7,702,880.28	100.00	28.97
Total	214	1,379,583.57	130,858.08	0.00	1,510,441.65		6,192,438.63	7,702,880.28		

Additional information