

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

Date: 02/29/2020  
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  
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Lead Managers  
Banco Cooperativo Español  
DZ Bank

Bond Underwriters and Placement Agents  
Banco Cooperativo Español  
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JP Morgan  
Société Générale  
Banca IMI  
Bancaja  
Dexia  
Caja Madrid  
Cajyon  
Banco Pastor  
EBN Banco  
Natexis Banques Populaires  
Fortis Bank  
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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		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)	Current					Original	Final maturity (legal)	Next	Current	Original
Series A	ES0374306001	07/12/2004	9,091	8,970.35	100,000.00	Floating	3-M Euribor+0.180%	0.0000%	04/17/2020	10/17/2036	04/17/2020	"Pass-Through"	AAAsf	AAA
				81,549,451.85	909,100,000.00		17.Jan/Apr/Jul/Oct	0.000000 Gross 0.000000 Net		17.Jan/Apr/Jul/Oct			Aa1 (sf)	Aaa
Series B	ES0374306019	07/12/2004	285	19,969.34	100,000.00	Floating	3-M Euribor+0.400%	0.0070%	04/17/2020	10/17/2036	To be determined	"Pass-Through"	AA+sf	A A2
				5,691,261.90	28,500,000.00		17.Jan/Apr/Jul/Oct	0.353346 Gross 0.286210 Net		17.Jan/Apr/Jul/Oct	Pro rata deferred start / Secuential		A1 (sf)	
Series C	ES0374306027	07/12/2004	124	20,799.36	100,000.00	Floating	3-M Euribor+0.950%	0.5570%	04/17/2020	10/17/2036	To be determined	"Pass-Through"	A+sf	BBB
				2,579,120.64	12,400,000.00		17.Jan/Apr/Jul/Oct	29.284921 Gross 23.720786 Net		17.Jan/Apr/Jul/Oct	Pro rata deferred start / Secuential		Baa3 (sf)	Baa3
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	Years	% 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
		Final Maturity	Years	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	
		Final Maturity	Years	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
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	
		Final Maturity	Years	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	8.74	8.51	
		Final Maturity	Years	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	

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	7,399,683.28	-0.500%	
Servicer ppal collect not yet credited	209,317.32		
Servicer ints collect not yet credited	14,686.53		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.609%
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	2,998	11,603	
Principal			
Principal outstanding	88,089,589.35	950,004,182.06	
Average loan	29,382.78	81,875.74	
Minimum	180.04	4,069.45	
Maximum	187,685.72	386,642.95	
Interest rate			
Weighted average (wac)	0.97%	3.35%	
Minimum	0.00%	2.01%	
Maximum	5.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	109	264	
Minimum	03/11/2020	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.26%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.51%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.45%	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	2.70%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.16	6.98	0.03
10.01 - 20%	18.79	15.26	0.56
20.01 - 30%	24.83	25.76	2.32
30.01 - 40%	30.16	34.00	4.73
40.01 - 50%	18.12	43.85	9.18
50.01 - 60%	2.87	53.59	12.98
60.01 - 70%	0.07	60.93	18.54
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	29.40	66.48	
Minimum	0.18	5.02	
Maximum	60.93	99.07	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.27%	0.40%	0.35%	0.37%	0.58%
Annual Percentage Rate (CPR)	3.24%	4.72%	4.13%	4.35%	6.74%

Geographic distribution		
	Current	At constitution date
Andalucia	26.23%	30.28%
Aragon	8.42%	6.04%
Asturias		0.02%
Balearic Islands	4.30%	3.51%
Basque Country	5.26%	6.98%
Canary Islands	7.96%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.46%	4.35%
Castilla-Leon	3.75%	3.06%
Catalonia	3.79%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.15%	0.06%
La Rioja	5.32%	3.80%
Madrid	2.69%	2.14%
Melilla	0.17%	0.39%
Murcia	4.99%	4.83%
Navarra	6.06%	9.32%
Valencia	17.46%	16.14%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
<b>Delinquencies</b>											
Up to 1 month	137	42,528.26	2,835.59	0.00	45,363.85	2.97	4,149,861.24	4,195,225.09	55.32	26.47	
from > 1 to = 2 months	19	10,577.34	1,067.94	0.00	11,645.28	0.76	607,475.89	619,121.17	8.16	24.44	
from > 2 to = 3 months	9	8,227.09	838.17	0.00	9,065.26	0.59	322,162.85	331,228.11	4.37	26.32	
from > 3 to = 6 months	5	8,582.35	508.06	0.00	9,090.41	0.60	130,899.15	139,989.56	1.85	19.32	
from > 6 to < 12 months	6	23,429.82	2,347.80	0.00	25,777.62	1.69	271,614.57	297,392.19	3.92	33.96	
from = 12 to < 18 months	5	21,558.89	1,663.73	0.00	23,222.62	1.52	98,693.35	121,915.97	1.61	24.61	
from ≥ 2 years	34	1,278,957.71	122,343.45	0.00	1,401,301.16	91.86	477,394.07	1,878,695.23	24.77	40.46	
	Subtotal	215	1,393,861.46	131,604.74	0.00	1,525,466.20	100.00	6,058,101.12	7,583,567.32	100.00	28.75
<b>Total</b>	<b>215</b>	<b>1,393,861.46</b>	<b>131,604.74</b>	<b>0.00</b>	<b>1,525,466.20</b>		<b>6,058,101.12</b>	<b>7,583,567.32</b>			