

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 05/31/2020
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
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
Caja Rural de Zamora

Servicer

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 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
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

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
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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

Subordinated Loan

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
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Caja Rural Intermediterránea
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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

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	8,584.92 78,045,507.72	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 07/17/2020 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2020 "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	0.1500% 07/17/2020 7.571708 Gross 6.133083 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	0.7000% 07/17/2020 36.803312 Gross 29.810683 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			86,315,890.26	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
		Final Maturity	Years	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020
	Without optional redemption *	Average life	Years	3.77	3.63	3.50	3.38	3.26	3.15	3.05	2.94	2.84	2.74
		Final Maturity	Years	01/23/2024	12/04/2023	10/17/2023	09/02/2023	07/21/2023	06/11/2023	05/03/2023	03/27/2023	03/27/2023	03/27/2023
Series B	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	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020
	Without optional redemption *	Average life	Years	10.56	10.29	10.02	9.75	9.49	9.24	9.00	8.76	8.51	8.25
		Final Maturity	Years	11/04/2030	07/31/2030	04/23/2030	01/14/2030	10/10/2029	07/09/2029	04/13/2029	01/18/2029	10/17/2028	07/17/2028
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	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020	07/17/2020
	Without optional redemption *	Average life	Years	12.72	12.61	12.49	12.37	12.24	12.09	11.94	11.78	11.63	11.48
		Final Maturity	Years	12/31/2032	11/21/2032	10/11/2032	08/27/2032	07/09/2032	05/17/2032	03/23/2032	01/23/2032	11/23/2031	10/17/2031

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	90.42%	78,045,507.72	15.85%	95.69%	909,100,000.00	5.45%
Series B	6.59%	5,691,261.90	9.26%	3.00%	28,500,000.00	2.45%
Series C	2.99%	2,579,120.64	6.27%	1.31%	12,400,000.00	1.14%
Issue of Bonds		86,315,890.26			950,000,000.00	
Reserve Fund	6.27%	5,415,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,789,588.79	-0.500%	
Servicer ppal collect not yet credited	176,016.96		
Servicer ints collect not yet credited	10,904.74		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.750%
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	2,945	11,603	
Principal			
Principal outstanding	84,174,312.91	950,004,182.06	
Average loan	28,582.11	81,875.74	
Minimum	203.46	4,069.45	
Maximum	184,073.54	386,642.95	
Interest rate			
Weighted average (wac)	0.94%	3.35%	
Minimum	0.00%	2.01%	
Maximum	5.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	107	264	
Minimum	06/05/2020	02/28/2006	
Maximum	11/10/2034	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	2.50%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.39%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.16%	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%	5.72	6.98	0.03	7.93
10.01 - 20%	18.47	15.04	0.56	16.61
20.01 - 30%	27.91	25.81	2.32	25.78
30.01 - 40%	28.42	34.08	4.73	35.56
40.01 - 50%	16.90	43.63	9.18	45.44
50.01 - 60%	2.51	53.09	12.98	55.27
60.01 - 70%	0.07	60.02	18.54	65.45
70.01 - 80%			39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	28.81		66.48	
Minimum	0.13		5.02	
Maximum	60.02		99.07	

Additional information

