

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 01/31/2010
Currency: EUR

Date of constitution
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
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Servicer
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Lead Managers
Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo
DZ Bank
JPMorgan
Société Générale
Banco IMI
Bancaja
Banco Pastor
Cajamadrid
Calyon
Dexia
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Cooperativo

Swap
Banco Cooperativo

Start-up Loan
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Assets Custodian
Banco Cooperativo Español

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original	
Series A ES0374306001	07/12/2004 9,091	42,439.14 385,814,221.74 42.44%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.8620% 04/19/2010 92.472528 Gross 75.827473 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/19/2010 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0374306019	07/12/2004 285	89,036.17 25,375,308.45 89.04%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	1.0820% 04/19/2010 243.518871 Gross 199.685474 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA A2	A A2
Series C ES0374306027	07/12/2004 124	94,615.11 11,732,273.64 94.62%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.6320% 04/19/2010 390.318867 Gross 320.061471 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa3	BBB Baa3
Total		422,921,803.83	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	7.79	6.70	5.82	5.07	4.52	4.04	3.62	3.29
		Date		11/13/2017	11/10/2016	11/25/2015	02/23/2015	07/08/2014	02/13/2014	12/09/2013	05/14/2013
		Final Maturity	Years	13.21	11.71	10.46	9.21	8.45	7.71	6.96	6.45
	Without optional redemption *	Average life	Years	8.65	7.59	6.72	5.99	5.37	4.83	4.38	3.98
		Date		09/24/2018	02/09/2017	10/19/2016	01/25/2016	12/06/2015	11/30/2014	06/16/2014	01/22/2014
		Final Maturity	Years	24.47	38.73	38.73	38.73	38.73	38.73	38.73	38.73
Series B	With optional redemption *	Average life	Years	7.78	6.69	5.81	5.06	4.51	4.03	3.61	3.28
		Date		08/11/2017	06/10/2016	11/22/2015	02/20/2015	04/08/2014	11/02/2014	09/09/2013	12/05/2013
		Final Maturity	Years	13.21	11.71	10.46	9.21	8.45	7.71	6.96	6.45
	Without optional redemption *	Average life	Years	8.62	7.58	6.71	5.98	5.36	4.83	4.37	3.97
		Date		10/09/2018	08/28/2017	10/15/2016	01/22/2016	09/06/2015	11/27/2014	06/13/2014	01/19/2014
		Final Maturity	Years	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73
Series C	With optional redemption *	Average life	Years	7.33	6.30	5.48	4.77	4.26	3.81	3.41	3.10
		Date		05/29/2017	05/19/2016	07/24/2015	07/11/2014	03/05/2014	11/20/2013	06/28/2013	07/03/2013
		Final Maturity	Years	13.21	11.71	10.46	9.21	8.45	7.71	6.96	6.45
	Without optional redemption *	Average life	Years	8.12	7.14	6.33	5.64	5.05	4.55	4.12	3.75
		Date		12/03/2018	03/21/2017	05/27/2016	09/19/2015	02/17/2015	08/19/2014	03/15/2014	10/30/2013
		Final Maturity	Years	38.73	38.73	38.73	38.73	38.73	38.73	38.73	38.73

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	
Series A	91.23%	385,814,221.74	11.19%	95.69%	909,100,000.00
Series B	6.00%	25,375,308.45	5.19%	3.00%	28,500,000.00
Series C	2.77%	11,732,273.64	2.42%	1.31%	12,400,000.00
Issue of Bonds		422,921,803.83			950,000,000.00
Reserve Fund	2.42%	10,248,882.69	1.14%		10,830,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,710,286.68	0.622%
Servicer ppal collect not yet credited		373,481.31	
Servicer ints collect not yet credited		189,966.45	
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		0.00	
Start-up Loan L/T		10,248,882.69	1.682%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,939	11,603
Principal			
Principal outstanding		421,152,023.66	950,004,182.06
Average loan		60,693.48	81,875.74
Minimum		360.63	4,069.45
Maximum		320,428.72	386,642.95
Interest rate			
Weighted average (wac)		3.00%	3.35%
Minimum		1.23%	2.01%
Maximum		7.63%	6.50%
Final maturity			
Weighted average (WARM) (months)		200	264
Minimum		02/01/2010	02/28/2006
Maximum		07/18/2048	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.10%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.41%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.86%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.70%	10.21%
Mortgage Market: All Institutions		4.87%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.02%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.73	7.11
10.01 - 20%		3.20	15.98
20.01 - 30%		7.00	25.65
30.01 - 40%		11.32	35.43
40.01 - 50%		15.80	45.25
50.01 - 60%		22.03	55.34
60.01 - 70%		28.29	64.99
70.01 - 80%		8.49	73.74
80.01 - 90%		3.15	84.01
90.01 - 100%			4.67
Weighted average (WALT V)		53.00	66.48
Minimum		0.20	5.02
Maximum		89.93	99.07

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 📠 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.60%	0.66%	0.57%	0.54%	0.78%
Annual Percentage Rate (CPR)	7.02%	7.64%	6.68%	6.32%	9.02%

Geographic distribution		
	Current	At constitution date
Andalucia	26.91%	30.28%
Aragon	6.88%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.43%	3.50%
Basque Country	8.30%	6.98%
Canary Islands	5.57%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.45%	4.35%
Castilla-Leon	3.35%	3.06%
Catalonia	3.22%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.85%	3.80%
Madrid	2.28%	2.14%
Meillia	0.43%	0.39%
Murcia	4.62%	4.83%
Navarra	10.43%	9.32%
Valencia	15.13%	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	345	91,150.91	44,196.19	0.00	135,347.10	13.72	22,504,715.03	22,640,062.13	61.76	51.84
from > 1 to ≤ 2 months	61	43,784.23	28,960.08	0.00	72,744.31	7.38	5,027,724.06	5,100,468.37	13.91	51.91
from > 2 to ≤ 3 months	33	24,300.75	17,108.72	0.00	41,409.47	4.20	2,233,382.56	2,274,792.03	6.21	47.48
from > 3 to ≤ 6 months	18	28,437.96	25,687.48	0.00	54,125.44	5.49	1,503,348.19	1,557,473.63	4.25	61.78
from > 6 to < 12 months	21	61,931.57	71,719.46	0.00	133,651.03	13.55	1,828,861.54	1,962,512.57	5.35	58.05
from ≥ 12 to < 18 months	12	52,668.97	62,414.13	0.00	115,083.10	11.67	895,410.53	1,010,493.63	2.76	64.29
from ≥ 18 to < 24 months	8	46,848.76	68,700.30	0.00	115,549.06	11.72	737,474.44	853,023.50	2.33	72.29
from ≥ 2 years	14	124,920.48	193,502.48	0.00	318,422.96	32.28	938,776.56	1,257,199.52	3.43	78.01
Subtotal	512	474,043.63	512,288.84	0.00	986,332.47	100.00	35,669,692.91	36,656,025.38	100.00	53.47
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	512	474,043.63	512,288.84	0.00	986,332.47		35,669,692.91	36,656,025.38		53.47