

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
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
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
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
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Start-up Loan
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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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	41,267.37 375,161,660.67 41.27%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.8240% 07/19/2010 85.955346 Gross 69.623830 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/19/2010 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0374306019	07/12/2004 285	86,650.38 24,695,358.30 86.65%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	1.0440% 07/19/2010 228.670353 Gross 185.222986 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	1.5940% 07/19/2010 381.230560 Gross 308.796754 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		411,589,292.61	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	6.97	6.10	5.41	4.86	4.33	3.91	3.59	3.29	
		Final Maturity	Date	06/16/2017	03/08/2016	11/24/2015	08/05/2015	10/27/2014	05/27/2014	01/28/2014	10/14/2013	
		Final Maturity	Years	12.06	10.81	9.81	9.06	8.06	7.31	6.81	6.31	
	Without optional redemption *	Average life	Years	7.89	7.03	6.31	5.77	5.17	4.72	4.32	3.98	
		Final Maturity	Date	05/18/2018	10/07/2017	10/19/2016	09/03/2016	08/30/2015	03/17/2015	10/24/2014	06/21/2014	
		Final Maturity	Years	38.08	38.08	38.08	38.08	38.08	38.08	38.08	38.08	
Series B	With optional redemption *	Average life	Years	6.95	6.08	5.39	4.85	4.32	3.90	3.58	3.29	
		Final Maturity	Date	10/06/2017	07/28/2016	11/18/2015	03/05/2015	10/23/2014	05/23/2014	01/25/2014	11/10/2013	
		Final Maturity	Years	12.06	10.81	9.81	9.06	8.06	7.31	6.81	6.31	
	Without optional redemption *	Average life	Years	7.87	7.02	6.30	5.68	5.16	4.70	4.31	3.97	
		Final Maturity	Date	10/05/2018	03/07/2017	10/13/2016	04/03/2016	08/25/2015	03/13/2015	10/20/2014	06/17/2014	
		Final Maturity	Years	38.08	38.08	38.08	38.08	38.08	38.08	38.08	38.08	
Series C	With optional redemption *	Average life	Years	6.37	5.57	4.94	4.44	3.96	3.57	3.28	3.01	
		Final Maturity	Date	09/11/2016	01/24/2016	07/06/2015	07/12/2014	06/13/2014	01/24/2014	08/10/2013	03/07/2013	
		Final Maturity	Years	12.06	10.81	9.81	9.06	8.06	7.31	6.81	6.31	
	Without optional redemption *	Average life	Years	7.21	6.43	5.77	5.21	4.73	4.31	3.95	3.64	
		Final Maturity	Date	11/09/2017	01/12/2016	04/04/2016	12/09/2015	03/21/2015	10/20/2014	11/06/2014	02/17/2014	
		Final Maturity	Years	38.08	38.08	38.08	38.08	38.08	38.08	38.08	38.08	

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	91.15%	375,161,660.67	11.34%	95.69%	909,100,000.00	5.45%	
Series B	6.00%	24,695,358.30	5.34%	3.00%	28,500,000.00	2.45%	
Series C	2.85%	11,732,273.64	2.49%	1.31%	12,400,000.00	1.14%	
Issue of Bonds		411,589,292.61			950,000,000.00		
Reserve Fund	2.49%	10,248,882.69	1.14%		10,830,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,496,203.27	0.584%	
Servicer ppal collect not yet credited	565,368.04		
Servicer ints collect not yet credited	165,705.30		
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	1.644%	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,803	11,603	
Principal			
Principal outstanding	403,097,266.18	950,004,182.06	
Average loan	59,252.87	81,875.74	
Minimum	18.07	4,069.45	
Maximum	316,342.26	386,642.95	
Interest rate			
Weighted average (wac)	2.78%	3.35%	
Minimum	1.08%	2.01%	
Maximum	6.50%	6.50%	
Final maturity			
Weighted average (WARM) (months)	196	264	
Minimum	07/03/2010	02/28/2006	
Maximum	07/18/2048	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.11%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.44%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	83.88%	82.53%	
Mortgage Market: Banks	0.02%	0.02%	
Mortgage Market: Savings Banks	8.71%	10.21%	
Mortgage Market: All Institutions	4.81%	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%	0.75	6.91	0.03	7.93
10.01 - 20%	3.43	15.85	0.56	16.61
20.01 - 30%	7.37	25.59	2.32	25.78
30.01 - 40%	11.79	35.39	4.73	35.56
40.01 - 50%	16.85	45.27	9.18	45.44
50.01 - 60%	23.15	55.46	12.98	55.26
60.01 - 70%	27.12	64.96	18.54	65.45
70.01 - 80%	6.71	74.16	39.89	75.69
80.01 - 90%	2.83	83.36	7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALT)	52.07		66.48	
Minimum	0.01		5.02	
Maximum	88.99		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)	0.40%	0.34%	0.39%	0.47%	0.75%
Annual Percentage Rate (CPR)	4.72%	3.96%	4.63%	5.53%	6.69%

Geographic distribution		
	Current	At constitution date
Andalucia	26.78%	30.28%
Aragon	6.94%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.41%	3.50%
Basque Country	8.33%	6.98%
Canary Islands	5.58%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.46%	4.35%
Castilla-Leon	3.36%	3.06%
Catalonia	3.23%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.85%	3.80%
Madrid	2.27%	2.14%
Melilla	0.43%	0.39%
Murcia	4.66%	4.83%
Navarra	10.41%	9.32%
Valencia	15.10%	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	374	99,109.16	38,980.54	0.00	138,089.70	18.53	24,052,413.90	24,190,503.60	69.25	49.90
from > 1 to ≤ 2 months	53	34,585.46	17,931.97	0.00	52,517.43	7.05	3,679,720.54	3,732,237.97	10.68	49.58
from > 2 to ≤ 3 months	19	17,546.53	11,618.29	0.00	29,164.82	3.91	1,620,516.85	1,649,681.67	4.72	55.28
from > 3 to ≤ 6 months	21	27,216.53	17,249.18	0.00	44,465.71	5.97	1,633,972.08	1,678,437.79	4.81	53.59
from > 6 to < 12 months	14	34,186.95	24,094.57	0.00	58,281.52	7.82	1,111,604.67	1,169,886.19	3.35	53.65
from ≥ 12 to < 18 months	9	51,867.59	57,023.06	0.00	108,890.65	14.61	904,756.29	1,013,646.94	2.90	60.54
from ≥ 18 to < 24 months	6	30,399.13	32,475.39	0.00	62,874.52	8.44	374,447.85	437,322.37	1.25	62.66
from ≥ 2 years	11	100,355.02	150,443.21	0.00	250,798.23	33.66	807,322.58	1,058,120.81	3.03	76.67
Subtotal	507	395,266.37	349,816.21	0.00	745,082.58	100.00	34,184,754.76	34,929,837.34	100.00	51.32
<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	507	395,266.37	349,816.21	0.00	745,082.58		34,184,754.76	34,929,837.34		51.32