

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
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 de Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
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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
AIAP 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
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Ernst & Young (hasta ejercicio 2008)

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	37,059.29 336,906,005.39 37.06%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	1.5120% 07/18/2011 141.640606 Gross 114.728891 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/18/2011 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0374306019	07/12/2004 285	77,609.79 22,118,790.15 77.61%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	1.7320% 07/18/2011 339.784284 Gross 275.225270 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	77,594.14 9,621,673.36 77.59%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	2.2820% 07/18/2011 447.593175 Gross 362.550472 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		368,646,468.90	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
		% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00
Series A	With optional redemption *	Average life	Years	6.53	5.71	5.11	4.54	4.08	3.74	3.37
		Date		07/01/2018	03/13/2017	08/08/2016	11/01/2016	07/29/2015	03/24/2015	09/11/2014
		Final Maturity	Years	11.06	9.81	9.06	8.05	7.31	6.81	6.05
	Without optional redemption *	Average life	Years	7.53	6.74	6.08	5.51	5.01	4.59	4.22
		Date		05/01/2019	03/26/2018	07/26/2017	12/29/2016	03/07/2016	01/29/2016	09/15/2015
		Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57
Series B	With optional redemption *	Average life	Years	6.53	5.71	5.11	4.54	4.08	3.74	3.37
		Date		07/01/2018	03/13/2017	08/08/2016	11/01/2016	07/29/2015	03/24/2015	09/11/2014
		Final Maturity	Years	11.06	9.81	9.06	8.05	7.31	6.81	6.05
	Without optional redemption *	Average life	Years	7.53	6.74	6.08	5.51	5.01	4.59	4.22
		Date		05/01/2019	03/26/2018	07/26/2017	12/29/2016	03/07/2016	01/29/2016	09/15/2015
		Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57
Series C	With optional redemption *	Average life	Years	6.53	5.71	5.11	4.54	4.08	3.74	3.37
		Date		07/01/2018	03/13/2017	08/08/2016	11/01/2016	07/29/2015	03/24/2015	09/11/2014
		Final Maturity	Years	11.06	9.81	9.06	8.05	7.31	6.81	6.05
	Without optional redemption *	Average life	Years	7.53	6.74	6.08	5.51	5.01	4.59	4.22
		Date		05/01/2019	03/26/2018	07/26/2017	12/29/2016	03/07/2016	01/29/2016	09/15/2015
		Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57

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	91.39%	336,906,005.39	10.89%	95.69%	909,100,000.00
Series B	6.00%	22,118,790.15	4.89%	3.00%	28,500,000.00
Series C	2.61%	9,621,673.36	2.28%	1.31%	12,400,000.00
Issue of Bonds		368,646,468.90			950,000,000.00
Reserve Fund	2.28%	8,405,139.49	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,284,661.14	1.283%	
Servicer ppal collect not yet credited	357,943.66		
Servicer ints collect not yet credited	140,245.42		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		581,321.41	
Subordinated Loan L/T		7,823,818.08	2.343%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,501	11,603
Principal			
Principal outstanding		361,583,275.86	950,004,182.06
Average loan		55,619.64	81,875.74
Minimum		263.77	4,069.45
Maximum		306,341.81	386,642.95
Interest rate			
Weighted average (wac)		2.90%	3.35%
Minimum		1.00%	2.01%
Maximum		6.50%	6.50%
Final maturity			
Weighted average (WARM) (months)		187	264
Minimum		07/01/2011	02/28/2006
Maximum		02/24/2038	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		2.41%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.81%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.85%	10.21%
Mortgage Market: All Institutions		4.76%	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%		0.92	6.87
10.01 - 20%		4.14	15.79
20.01 - 30%		8.21	25.41
30.01 - 40%		13.76	35.36
40.01 - 50%		18.27	45.25
50.01 - 60%		24.61	55.15
60.01 - 70%		23.18	64.29
70.01 - 80%		5.44	74.57
80.01 - 90%		1.48	82.32
90.01 - 100%			4.67
Weighted average (WALTV)		49.68	66.48
Minimum		0.18	5.02
Maximum		86.66	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)	0.22%	0.24%	0.26%	0.37%	0.70%
Annual Percentage Rate (CPR)	2.62%	2.90%	3.09%	4.34%	8.09%

Geographic distribution		
	Current	At constitution date
Andalucia	26.82%	30.28%
Aragon	6.94%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.51%	3.50%
Basque Country	8.34%	6.98%
Canary Islands	5.69%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.39%	4.35%
Castilla-Leon	3.36%	3.06%
Catalonia	3.16%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.88%	3.80%
Madrid	2.24%	2.14%
Melilla	0.39%	0.39%
Murcia	4.69%	4.83%
Navarra	10.19%	9.32%
Valencia	15.24%	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	347	95,832.24	35,876.84	0.00	131,709.08	17.39	21,483,727.32	21,615,436.40	65.33	47.89
from > 1 to ≤ 2 months	73	45,085.86	20,765.55	0.00	65,851.41	8.69	4,542,327.38	4,608,178.79	13.93	47.91
from > 2 to ≤ 3 months	36	30,467.71	15,343.22	0.00	45,810.93	6.05	2,343,496.35	2,389,307.28	7.22	48.82
from > 3 to ≤ 6 months	13	24,042.25	13,123.06	0.00	37,165.31	4.91	1,054,481.56	1,091,646.87	3.30	54.58
from > 6 to < 12 months	15	48,744.60	30,093.03	0.00	78,837.63	10.41	1,205,261.24	1,284,098.87	3.88	53.77
from ≥ 12 to < 18 months	4	7,958.92	6,978.42	0.00	14,937.34	1.97	248,856.02	263,793.36	0.80	60.71
from ≥ 18 to < 24 months	4	35,775.59	24,588.81	0.00	60,364.40	7.97	384,137.87	444,502.27	1.34	62.42
from ≥ 2 years	15	165,724.38	156,966.74	0.00	322,691.12	42.61	1,065,739.75	1,388,430.87	4.20	65.67
Subtotal	507	453,631.55	303,735.67	0.00	757,367.22	100.00	32,328,027.49	33,085,394.71	100.00	49.16
<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	453,631.55	303,735.67	0.00	757,367.22		32,328,027.49	33,085,394.71		49.16