

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 07/31/2012
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
V84051077

Management Company
Europa 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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Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
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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
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AIAP Mercado de Renta Fija

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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	32,405.28 294,596,400.48 32.41%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.6660% 10/17/2012 55.153787 Gross 44.674567 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/17/2012 "Pass-Through"	AA-sf A3sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	67,863.33 19,341,049.05 67.86%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.8860% 10/17/2012 153.657660 Gross 124.462705 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf	A A2
Series C ES0374306027	07/12/2004 124	67,849.65 8,413,356.60 67.85%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.4360% 10/17/2012 248.993138 Gross 201.684442 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		322,350,806.13	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	6.17	5.44	4.88	4.31	3.93	3.53	3.22	3.01
			Date	09/28/2018	07/01/2018	06/14/2017	11/19/2016	04/07/2016	07/02/2016	10/19/2015	03/08/2015
		Final Maturity	Years	9.97	8.97	8.22	7.22	6.72	5.97	5.47	5.22
		Date	07/18/2022	07/18/2021	10/18/2020	10/18/2019	04/18/2019	07/18/2018	01/18/2018	10/18/2017	
	Without optional redemption *	Average life	Years	7.29	6.56	5.94	5.40	4.94	4.53	4.17	3.86
			Date	11/11/2019	02/19/2019	07/07/2018	12/23/2017	06/07/2017	08/02/2017	09/30/2016	08/06/2016
Final Maturity		Years	25.48	25.48	25.48	25.48	25.48	25.48	25.48	25.48	
	Date	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038		
Series B	With optional redemption *	Average life	Years	6.17	5.44	4.88	4.31	3.93	3.53	3.22	3.01
			Date	09/28/2018	07/01/2018	06/14/2017	11/19/2016	04/07/2016	07/02/2016	10/19/2015	03/08/2015
		Final Maturity	Years	9.97	8.97	8.22	7.22	6.72	5.97	5.47	5.22
		Date	07/18/2022	07/18/2021	10/18/2020	10/18/2019	04/18/2019	07/18/2018	01/18/2018	10/18/2017	
	Without optional redemption *	Average life	Years	7.29	6.56	5.94	5.40	4.94	4.53	4.17	3.86
			Date	11/11/2019	02/19/2019	07/07/2018	12/23/2017	06/07/2017	08/02/2017	09/30/2016	08/06/2016
Final Maturity		Years	25.48	25.48	25.48	25.48	25.48	25.48	25.48	25.48	
	Date	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038		
Series C	With optional redemption *	Average life	Years	6.17	5.44	4.88	4.31	3.93	3.53	3.22	3.01
			Date	09/28/2018	07/01/2018	06/14/2017	11/19/2016	04/07/2016	07/02/2016	10/19/2015	03/08/2015
		Final Maturity	Years	9.97	8.97	8.22	7.22	6.72	5.97	5.47	5.22
		Date	07/18/2022	07/18/2021	10/18/2020	10/18/2019	04/18/2019	07/18/2018	01/18/2018	10/18/2017	
	Without optional redemption *	Average life	Years	7.29	6.56	5.94	5.40	4.94	4.53	4.17	3.86
			Date	11/11/2019	02/19/2019	07/07/2018	12/23/2017	06/07/2017	08/02/2017	09/30/2016	08/06/2016
Final Maturity		Years	25.48	25.48	25.48	25.48	25.48	25.48	25.48	25.48	
	Date	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038	01/18/2038		

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE			% CE
Series A	91.39%	294,596,400.48	10.89%	95.69%	909,100,000.00	5.45%
Series B	6.00%	19,341,049.05	4.89%	3.00%	28,500,000.00	2.45%
Series C	2.61%	8,413,356.60	2.28%	1.31%	12,400,000.00	1.14%
Issue of Bonds		322,350,806.13			950,000,000.00	
Reserve Fund	2.28%	7,349,598.38		1.14%	10,830,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,156	11,603
Principal	Principal outstanding	321,224,381.83	950,004,182.06
	Average loan	52,180.70	81,875.74
	Minimum	1.11	4,069.45
	Maximum	295,193.46	386,642.95
Interest rate	Weighted average (wac)	3.05%	3.35%
	Minimum	1.27%	2.01%
	Maximum	6.50%	6.50%
Final maturity	Weighted average (WARM) (months)	177	264
	Minimum	08/03/2012	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		2.40%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.83%	82.53%
Mortgage Market: Banks		0.01%	0.02%
Mortgage Market: Savings Banks		8.80%	10.21%
Mortgage Market: All Institutions		4.81%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.02%

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		9,888,915.46	0.398%	
Servicer ppal collect not yet credited		320,689.43		
Servicer ints collect not yet credited		113,152.68		
Liabilities		Available	Balance	Interest
Subordinated Loan S/T			519,753.83	
Subordinated Loan L/T			6,829,844.55	1.458%
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.08	6.79	0.03	7.93
10.01 - 20%	4.75	15.67	0.56	16.61
20.01 - 30%	9.73	25.44	2.32	25.78
30.01 - 40%	15.31	35.20	4.73	35.56
40.01 - 50%	20.73	45.37	9.18	45.44
50.01 - 60%	26.30	55.32	12.98	55.26
60.01 - 70%	16.80	63.83	18.54	65.45
70.01 - 80%	4.63	74.12	39.89	75.69
80.01 - 90%	0.69	81.00	7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	47.34		66.48	
Minimum	0.00		5.02	
Maximum	84.11		99.07	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.39%	0.30%	0.33%	0.65%
Annual Percentage Rate (CPR)	4.25%	4.61%	3.58%	3.91%	7.55%

Geographic distribution		
	Current	At constitution date
Andalucia	26.87%	30.28%
Aragon	6.97%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.58%	3.50%
Basque Country	8.37%	6.98%
Canary Islands	5.63%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.26%	4.35%
Castilla-Leon	3.29%	3.06%
Catalonia	3.25%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.89%	3.80%
Madrid	2.22%	2.14%
Melilla	0.36%	0.39%
Murcia	4.82%	4.83%
Navarra	10.10%	9.32%
Valencia	15.22%	16.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	340	94,178.62	39,712.59	0.00	133,891.21	15.82	19,133,788.98	19,267,680.19	59.59	44.83
from > 1 to ≤ 2 months	77	53,588.03	23,554.45	0.00	77,142.48	9.12	4,842,016.19	4,919,158.67	15.21	40.38
from > 2 to ≤ 3 months	46	43,725.52	23,420.74	0.00	67,146.26	7.93	3,111,079.30	3,178,225.56	9.83	48.97
from > 3 to ≤ 6 months	21	26,721.87	18,864.84	0.00	45,586.71	5.39	1,477,081.98	1,522,668.69	4.71	49.86
from > 6 to < 12 months	15	33,982.71	27,125.85	0.00	61,108.56	7.22	996,199.94	1,057,308.50	3.27	46.30
from ≥ 12 to < 18 months	9	31,196.79	22,784.00	0.00	53,980.79	6.38	498,659.15	552,639.94	1.71	50.25
from ≥ 18 to < 24 months	4	50,929.63	28,011.77	0.00	78,941.40	9.33	451,041.35	529,982.75	1.64	48.18
from ≥ 2 years	13	170,647.58	157,784.04	0.00	328,431.62	38.81	978,586.70	1,307,018.32	4.04	71.60
Subtotal	525	504,970.75	341,258.28	0.00	846,229.03	100.00	31,488,453.59	32,334,682.62	100.00	45.53
Doubt debts (subjectives)										
	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	525	504,970.75	341,258.28	0.00	846,229.03		31,488,453.59	32,334,682.62		45.53

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Additional information
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