

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 01/31/2013
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
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Caja Rural Intermediterránea
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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
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Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

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Treasury Account
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Swap
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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	30,388.82 276,264,762.62 30.39%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.3820% 04/17/2013 29.021323 Gross 22.926845 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/17/2013 "Pass-Through"	AA-sf A3sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	63,757.70 18,170,944.50 63.76%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.6020% 04/17/2013 95.955339 Gross 75.804718 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa2sf	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	1.1520% 04/17/2013 195.406992 Gross 154.371524 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		302,849,063.72	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series A	With optional redemption *	% 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
		Average life	Years	5.79	5.11	4.57	4.09	3.67	3.34	3.05
		Final Maturity	Years	11/01/2018	02/23/2018	08/11/2017	02/19/2017	09/15/2016	05/21/2016	02/04/2016
		Date		9.25	8.25	7.50	6.75	6.00	5.50	5.00
	Without optional redemption *	Average life	Years	6.77	6.08	5.50	4.99	4.56	4.18	3.85
		Final Maturity	Years	10/24/2019	02/15/2019	07/16/2018	01/13/2018	08/07/2017	03/22/2017	12/11/2016
		Date		18.01	17.01	15.76	15.01	14.25	13.50	12.76
		Average life	Years	01/17/2031	01/17/2030	01/17/2028	01/17/2028	04/17/2027	07/17/2026	10/17/2025
		Date		5.90	5.20	4.66	4.17	3.73	3.41	3.11
Series B	With optional redemption *	Average life	Years	12/09/2018	03/29/2018	09/12/2017	03/19/2017	10/11/2016	06/13/2016	02/25/2016
		Final Maturity	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00
		Date		04/17/2022	04/17/2021	07/17/2020	10/17/2019	01/17/2019	07/17/2018	01/17/2018
	Without optional redemption *	Average life	Years	7.10	6.41	5.81	5.29	4.85	4.46	4.11
		Final Maturity	Years	02/22/2020	06/13/2019	11/06/2018	05/03/2018	11/21/2017	07/02/2017	02/26/2017
		Date		01/17/2031	01/17/2030	01/17/2029	04/17/2028	07/17/2027	10/17/2026	01/17/2026
	Without optional redemption *	Average life	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00
		Final Maturity	Years	04/17/2022	04/17/2021	07/17/2020	10/17/2019	01/17/2019	07/17/2018	01/17/2018
		Date		04/17/2022	04/17/2021	07/17/2020	10/17/2019	01/17/2019	07/17/2018	01/17/2018
		Average life	Years	19.38	18.81	18.09	17.31	16.55	15.81	15.08
Series C	With optional redemption *	Average life	Years	05/29/2032	11/03/2031	02/16/2031	05/07/2030	08/02/2029	11/04/2028	02/11/2028
		Final Maturity	Years	25.02	25.02	25.02	25.02	25.02	25.02	25.02
		Date		01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038
	Without optional redemption *	Average life	Years	19.38	18.81	18.09	17.31	16.55	15.81	15.08
		Final Maturity	Years	05/29/2032	11/03/2031	02/16/2031	05/07/2030	08/02/2029	11/04/2028	02/11/2028
		Date		25.02	25.02	25.02	25.02	25.02	25.02	25.02
		Date		01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038	01/17/2038
	Without optional redemption *	Average life	Years	19.38	18.81	18.09	17.31	16.55	15.81	15.08
		Final Maturity	Years	05/29/2032	11/03/2031	02/16/2031	05/07/2030	08/02/2029	11/04/2028	02/11/2028
		Date		25.02	25.02	25.02	25.02	25.02	25.02	25.02

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	91.22%	276,264,762.62	11.21%	95.69%	909,100,000.00
Series B	6.00%	18,170,944.50	5.21%	3.00%	28,500,000.00
Series C	2.78%	8,413,356.60	2.43%	1.31%	12,400,000.00
Issue of Bonds		302,849,063.72			950,000,000.00
Swap					
Reserve Fund	2.43%	7,349,598.38	1.14%		10,830,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,976	11,603
Principal			
Principal outstanding		302,296,711.08	950,004,182.06
Average loan		50,585.13	81,875.74
Minimum		35.94	4,069.45
Maximum		289,935.11	386,642.95
Interest rate			
Weighted average (wac)		2.76%	3.35%
Minimum		0.59%	2.01%
Maximum		6.50%	6.50%
Final maturity			
Weighted average (WARM) (months)		172	264
Minimum		02/02/2013	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		2.38%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.76%	82.53%
Mortgage Market: Banks		0.01%	0.02%
Mortgage Market: Savings Banks		8.94%	10.21%
Mortgage Market: All Institutions		4.75%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.02%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,405,387.08	0.151%
Servicer ppal collect not yet credited		341,738.92	
Servicer ints collect not yet credited		100,961.91	
Liabilities		Available	Balance
Subordinated Loan S/T			0.00
Subordinated Loan L/T		7,349,598.38	1.211%
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.26	6.89
10.01 - 20%		5.28	15.86
20.01 - 30%		10.20	25.42
30.01 - 40%		16.21	35.20
40.01 - 50%		21.73	45.35
50.01 - 60%		26.32	55.35
60.01 - 70%		14.53	63.78
70.01 - 80%		4.34	74.23
80.01 - 90%		0.14	81.47
90.01 - 100%			4.67
Weighted average (WALTV)		46.24	66.48
Minimum		0.02	5.02
Maximum		82.90	99.07

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.51%	0.41%	0.36%	0.64%
Annual Percentage Rate (CPR)	5.10%	5.91%	4.77%	4.20%	7.39%

Geographic distribution		
	Current	At constitution date
Andalucia	26.83%	30.28%
Aragon	6.89%	6.04%
Asturias		0.02%
Balearic Islands	3.65%	3.50%
Basque Country	8.34%	6.98%
Canary Islands	5.70%	4.77%
Cantabria	0.02%	0.02%
Castilla-La Mancha	4.20%	4.35%
Castilla-Leon	3.25%	3.06%
Catalonia	3.33%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.88%	3.80%
Madrid	2.22%	2.14%
Melilla	0.35%	0.39%
Murcia	4.89%	4.83%
Navarra	10.10%	9.32%
Valencia	15.21%	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	343	92,162.61	31,051.49	0.00	123,214.10	11.66	18,974,522.82	19,097,736.92	57.02	43.05
from > 1 to ≤ 2 months	97	62,906.72	24,667.61	0.00	87,574.33	8.29	5,401,829.98	5,489,404.31	16.39	43.89
from > 2 to ≤ 3 months	34	36,587.18	13,153.39	0.00	49,740.57	4.71	1,897,936.30	1,947,676.87	5.81	43.88
from > 3 to ≤ 6 months	28	42,568.25	24,537.90	0.00	67,106.15	6.35	1,848,425.46	1,915,531.61	5.72	39.77
from > 6 to < 12 months	25	70,591.03	39,043.12	0.00	109,634.15	10.38	1,639,373.59	1,749,007.74	5.22	48.92
from ≥ 12 to < 18 months	12	50,633.59	39,392.08	0.00	90,025.67	8.52	841,429.46	931,455.13	2.78	48.16
from ≥ 18 to < 24 months	9	43,200.40	30,320.85	0.00	73,521.25	6.96	486,311.04	559,832.29	1.67	50.91
from ≥ 2 years	16	254,112.22	201,465.52	0.00	455,577.74	43.13	1,348,799.51	1,804,377.25	5.39	63.31
Subtotal	564	652,762.00	403,631.96	0.00	1,056,393.96	100.00	32,438,628.16	33,495,022.12	100.00	44.31
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	564	652,762.00	403,631.96	0.00	1,056,393.96		32,438,628.16	33,495,022.12		44.31