RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
V84051077

Management Company
Europea de Titulización, S.G.F.T

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Caixa Rural de Balears
Caja Campo, Caja Rural
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Calyon
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EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

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) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Fitch / Moody´s Current	Original
Series A ES0374306001	07/12/2004 9,091	21,997.66 199,980,727.06 22.00%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.1610% 10/19/2015 9.247572 Gross 7.444295 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/19/2015 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	46,067.63 13,129,274.55 46.07%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.3810% 10/19/2015 45.829614 Gross 36.892839 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa3sf	A A2
Series C ES0374306027	07/12/2004 124	46,058.35 5,711,235.40 46.06%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.9310% 10/19/2015 111.965290 Gross 90.132058 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ B2sf	BBB Baa3
Total		218,821,237.01	950.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Redemption	Measure		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	4.35	4.04	3.85	3.66	3.49	3.32	3.15	2.99
			Date	11/21/2019	07/30/2019	05/21/2019	03/15/2019	01/09/2019	11/08/2018	09/09/2018	07/13/2018
		Final Maturity	Years	6.26	5.76	5.51	5.26	5.01	4.76	4.51	4.25
			Date	10/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	6.07	5.81	5.58	5.35	5.14	4.95	4.76	4.59
			Date	08/08/2021	05/08/2021	02/10/2021	11/21/2020	09/05/2020	06/25/2020	04/19/2020	02/15/2020
		Final Maturity	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
			Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
Series B	With optional redemption *	Average life	Years	4.35	4.04	3.85	3.66	3.49	3.32	3.15	2.99
			Date	11/21/2019	07/30/2019	05/21/2019	03/15/2019	01/09/2019	11/08/2018	09/09/2018	07/13/2018
		Final Maturity	Years	6.26	5.76	5.51	5.26	5.01	4.76	4.51	4.25
			Date	10/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	6.07	5.81	5.58	5.35	5.14	4.95	4.76	4.59
			Date	08/08/2021	05/08/2021	02/10/2021	11/21/2020	09/05/2020	06/25/2020	04/19/2020	02/15/2020
		Final Maturity	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
			Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
Series C	With optional redemption *	Average life	Years	4.35	4.04	3.85	3.66	3.49	3.32	3.15	2.99
			Date	11/21/2019	07/30/2019	05/21/2019	03/15/2019	01/09/2019	11/08/2018	09/09/2018	07/13/2018
		Final Maturity	Years	6.26	5.76	5.51	5.26	5.01	4.76	4.51	4.25
			Date	10/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	6.07	5.81	5.58	5.35	5.14	4.95	4.76	4.59
			Date	08/08/2021	05/08/2021	02/10/2021	11/21/2020	09/05/2020	06/25/2020	04/19/2020	02/15/2020
		Final Maturity	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
			Date	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034

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	% CE		At issue date	% CE
Series A	91.39%	199,980,727.06	11.08%	95.69%	909,100,000.00	5.45%
Series B	6.00%	13,129,274.55	5.08%	3.00%	28,500,000.00	2.45%
Series C	2.61%	5,711,235.40	2.47%	1.31%	12,400,000.00	1.14%
Issue of Bonds		218,821,237.01			950,000,000.00	
Reserve Fund	2.47%	5,415,000.00		1.14%	10,830,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,693,472.79	0.182%
Servicer ppal collect not yet credited		357,169.02	
Servicer ints collect not yet credited		45,811.38	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.982%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	4,993	11,603
Principal		
Principal outstanding	210,650,608.60	950,004,182.06
Average loan	42,189.19	81,875.74
Minimum	201.65	4,069.45
Maximum	255,678.00	386,642.95
Interest rate		
Weighted average (wac)	1.76%	3.35%
Minimum	0.16%	2.01%
Maximum	7.25%	6.50%
Final maturity		
Weighted average (WARM) (months)	148	264
Minimum	10/01/2015	02/28/2006
Maximum	09/05/2034	09/15/2034
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.15%	0.09%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	2.28%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)	84.11%	82.53%
Mortgage Market: Banks	0.01%	0.02%
Mortgage Market: Savings Banks	0.21%	10.21%
Mortgage Market: All Institutions	11.08%	4.86%
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.02%
Secondary Market Public Debt 2-6 years	2.14%	

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.34	7.12	0.03	7.93
10.01 - 20%	7.86	15.44	0.56	16.61
20.01 - 30%	14.53	25.42	2.32	25.78
30.01 - 40%	21.96	35.19	4.73	35.56
40.01 - 50%	26.48	45.54	9.18	45.44
50.01 - 60%	20.87	54.47	12.98	55.26
60.01 - 70%	5.05	64.13	18.54	65.45
70.01 - 80%	0.92	71.67	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)		40.13		66.48
Minimum		0.10		5.02
Maximum		75.79		99.07

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.81%	0.84%	0.54%	0.50%	0.58%
Annual Percentage Rate (CPR)	19.65%	9.65%	6.31%	5.85%	6.77%

Geographic distribution

	Current	At constitution date
Andalucia	26.65%	30.28%
Aragon	7.05%	6.04%
Asturias		0.02%
Balearic Islands	3.23%	3.50%
Basque Country	8.51%	6.98%
Canary Islands	6.15%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.81%	4.35%
Castilla-Leon	3.36%	3.06%
Catalonia	3.55%	4.24%
Ceuta	0.05%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.10%	0.06%
La Rioja	4.91%	3.80%
Madrid	2.24%	2.14%
Melilla	0.31%	0.39%
Murcia	4.78%	4.83%
Navarra	9.74%	9.32%
Valencia	15.54%	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	242	64,994.51	10,735.59	0.00	75,730.10	2.62	10,679,853.93	10,755,584.03	50.02	35.60
from > 1 to ≤ 2 months	57	37,523.40	7,703.42	0.00	45,226.82	1.56	2,365,979.38	2,411,206.20	11.21	33.93
from > 2 to ≤ 3 months	43	42,019.91	11,489.45	0.00	53,509.36	1.85	2,167,931.51	2,221,440.87	10.33	37.19
from > 3 to ≤ 6 months	12	19,510.57	10,168.21	0.00	29,678.78	1.03	984,702.93	1,014,381.71	4.72	44.98
from > 6 to < 12 months	10	27,533.36	7,299.42	0.00	34,832.78	1.20	351,465.56	386,298.34	1.80	39.56
from ≥ 12 to < 18 months	8	20,340.03	12,167.12	0.00	32,507.15	1.12	278,155.50	310,662.65	1.44	42.79
from ≥ 18 to < 24 months	7	112,098.73	12,267.62	0.00	124,366.35	4.30	180,850.02	305,216.37	1.42	41.47
from ≥ 2 years	59	2,220,373.36	276,686.48	0.00	2,497,059.84	86.32	1,600,152.99	4,097,212.83	19.06	44.11
Subtotal	438	2,544,393.87	348,517.31	0.00	2,892,911.18	100.00	18,609,091.82	21,502,003.00	100.00	37.54
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	438	2,544,393.87	348,517.31	0.00	2,892,911.18		18,609,091.82	21,502,003.00		37.54

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