

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 10/31/2015
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
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Calyon
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EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

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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	20,875.22 189,776,625.02 20.88%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.1280% 01/18/2016 6.754293 Gross 5.437206 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/18/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	43,717.01 12,459,347.85 43.72%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.3480% 01/18/2016 38.456396 Gross 30.957399 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	43,708.20 5,419,816.80 43.71%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.8980% 01/18/2016 99.215186 Gross 79.868225 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		207,655,789.67	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	0,25	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	4.10	3.90	3.70	3.52	3.33	3.16	3.00	2.83
			Date	11/23/2019	09/10/2019	07/01/2019	04/23/2019	02/17/2019	12/16/2018	10/16/2018	08/17/2018
		Final Maturity	Years	5.75	5.50	5.25	5.00	4.75	4.50	4.25	4.00
		Date	07/17/2021	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	5.98	5.72	5.48	5.26	5.05	4.85	4.66	4.48
			Date	10/08/2021	07/07/2021	04/11/2021	01/18/2021	11/02/2020	08/22/2020	06/14/2020	04/11/2020
Final Maturity		Years	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	
	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	4.10	3.90	3.70	3.52	3.33	3.16	3.00	2.83
			Date	11/23/2019	09/10/2019	07/01/2019	04/23/2019	02/17/2019	12/16/2018	10/16/2018	08/17/2018
		Final Maturity	Years	5.75	5.50	5.25	5.00	4.75	4.50	4.25	4.00
		Date	07/17/2021	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	5.98	5.72	5.48	5.26	5.05	4.85	4.66	4.48
			Date	10/08/2021	07/07/2021	04/11/2021	01/18/2021	11/02/2020	08/22/2020	06/14/2020	04/11/2020
Final Maturity		Years	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	
	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	4.10	3.90	3.70	3.52	3.33	3.16	3.00	2.83
			Date	11/23/2019	09/10/2019	07/01/2019	04/23/2019	02/17/2019	12/16/2018	10/16/2018	08/17/2018
		Final Maturity	Years	5.75	5.50	5.25	5.00	4.75	4.50	4.25	4.00
		Date	07/17/2021	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	5.98	5.72	5.48	5.26	5.05	4.85	4.66	4.48
			Date	10/08/2021	07/07/2021	04/11/2021	01/18/2021	11/02/2020	08/22/2020	06/14/2020	04/11/2020
Final Maturity		Years	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	
	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		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.39%	189,776,625.02	11.22%	95.69%	5.45%
Series B	6.00%	12,459,347.85	5.22%	3.00%	2.45%
Series C	2.61%	5,419,816.80	2.61%	1.31%	1.14%
Issue of Bonds		207,655,789.67		950,000,000.00	
Reserve Fund	2.61%	5,415,000.00	1.14%	10,830,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,704,398.36	0.148%
Treasury ppal collect not yet credited		385,483.73	
Servicer ints collect not yet credited		46,185.57	
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.948%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,888	11,603
Principal			
Principal outstanding		204,275,550.93	950,004,182.06
Average loan		41,791.23	81,875.74
Minimum		199.01	4,069.45
Maximum		254,540.33	386,642.95
Interest rate			
Weighted average (wac)		1.70%	3.35%
Minimum		0.17%	2.01%
Maximum		7.25%	6.50%
Final maturity			
Weighted average (WARM) (months)		148	264
Minimum		11/01/2015	02/28/2006
Maximum		09/05/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.16%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.22%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		84.09%	82.53%
Mortgage Market: Banks		0.01%	0.02%
Mortgage Market: Savings Banks		0.11%	10.21%
Mortgage Market: All Institutions		11.20%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.02%	0.02%
Secondary Market Public Debt 2-6 years		2.18%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.43	7.18	0.03	7.93
10.01 - 20%	7.97	15.47	0.56	16.61
20.01 - 30%	14.73	25.44	2.32	25.78
30.01 - 40%	21.90	35.16	4.73	35.56
40.01 - 50%	26.96	45.50	9.18	45.44
50.01 - 60%	20.22	54.43	12.98	55.26
60.01 - 70%	4.92	64.09	18.54	65.45
70.01 - 80%	0.88	71.53	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	39.91			66.48
Minimum	0.10			5.02
Maximum	75.55			99.07

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.99%	1.01%	0.68%	0.55%	0.59%
Annual Percentage Rate (CPR)	11.26%	11.48%	7.82%	6.45%	6.80%

Geographic distribution		
	Current	At constitution date
Andalucia	26.64%	30.28%
Aragon	7.22%	6.04%
Asturias		0.02%
Balearic Islands	3.31%	3.50%
Basque Country	8.53%	6.98%
Canary Islands	6.26%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.84%	4.35%
Castilla-Leon	3.43%	3.06%
Catalonia	3.57%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.10%	0.06%
La Rioja	4.95%	3.80%
Madrid	2.16%	2.14%
Melilla	0.25%	0.39%
Murcia	4.42%	4.83%
Navarra	9.50%	9.32%
Valencia	15.80%	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	215	57,706.14	9,180.68	0.00	66,886.82	2.09	9,459,364.48	9,526,251.30	48.57	36.25
from > 1 to ≤ 2 months	52	35,618.44	6,602.85	0.00	42,221.29	1.32	2,151,897.19	2,194,118.48	11.19	33.30
from > 2 to ≤ 3 months	40	36,289.00	10,957.32	0.00	47,246.32	1.48	2,092,487.46	2,139,733.78	10.91	36.93
from > 3 to ≤ 6 months	14	24,523.47	10,726.74	0.00	35,250.21	1.10	990,522.45	1,025,772.66	5.23	43.90
from > 6 to < 12 months	7	122,056.50	4,847.98	0.00	126,904.48	3.97	161,492.27	288,396.75	1.47	40.47
from ≥ 12 to < 18 months	9	27,363.38	13,447.59	0.00	40,810.97	1.28	334,760.47	375,571.44	1.91	40.64
from ≥ 18 to < 24 months	5	32,336.85	5,741.74	0.00	38,078.59	1.19	110,172.14	148,250.73	0.76	36.30
from ≥ 2 years	60	2,542,689.06	256,975.66	0.00	2,799,664.72	87.57	1,114,805.42	3,914,470.14	19.96	41.95
Subtotal	402	2,878,582.84	318,480.56	0.00	3,197,063.40	100.00	16,415,501.88	19,612,565.28	100.00	37.45
<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	402	2,878,582.84	318,480.56	0.00	3,197,063.40		16,415,501.88	19,612,565.28		37.45