

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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
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Banco Cooperativo
DZ Bank

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Bancaja
Banco Pastor
Cajamadrid
Calyon
Dexia
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	19,569.76 177,908,688.16 19.57%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0370% 04/18/2016 1.830316 Gross 1.482556 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/18/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	40,983.11 11,680,186.35 40.98%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.2570% 04/18/2016 26.624222 Gross 21.565620 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	40,974.85 5,080,881.40 40.97%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.8070% 04/18/2016 83.585279 Gross 67.704076 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		194,669,755.91	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	3.96	3.76	3.45	3.27	3.09	3.03	2.87	2.71
		Final Maturity	Years	01/02/2020	10/21/2019	06/30/2019	04/23/2019	02/18/2019	01/29/2019	11/29/2018	10/01/2018
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	5.88	5.63	5.40	5.18	4.98	4.78	4.60	4.43
		Final Maturity	Years	12/03/2021	09/03/2021	06/11/2021	03/23/2021	01/07/2021	10/28/2020	08/23/2020	06/21/2020
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
			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	3.96	3.76	3.45	3.27	3.09	3.03	2.87	2.71
		Final Maturity	Years	01/02/2020	10/21/2019	06/30/2019	04/23/2019	02/18/2019	01/29/2019	11/29/2018	10/01/2018
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	5.88	5.63	5.40	5.18	4.98	4.78	4.60	4.43
		Final Maturity	Years	12/03/2021	09/03/2021	06/11/2021	03/23/2021	01/07/2021	10/28/2020	08/23/2020	06/21/2020
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
			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	3.96	3.76	3.45	3.27	3.09	3.03	2.87	2.71
		Final Maturity	Years	01/02/2020	10/21/2019	06/30/2019	04/23/2019	02/18/2019	01/29/2019	11/29/2018	10/01/2018
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
			Date	07/17/2021	04/17/2021	10/17/2020	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019
	Without optional redemption *	Average life	Years	5.88	5.63	5.40	5.18	4.98	4.78	4.60	4.43
		Final Maturity	Years	12/03/2021	09/03/2021	06/11/2021	03/23/2021	01/07/2021	10/28/2020	08/23/2020	06/21/2020
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
			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	
Series A	91.39%	177,908,688.16	11.39%	95.69%	909,100,000.00
Series B	6.00%	11,680,186.35	5.39%	3.00%	28,500,000.00
Series C	2.61%	5,080,881.40	2.78%	1.31%	12,400,000.00
Issue of Bonds		194,669,755.91			950,000,000.00
Reserve Fund	2.78%	5,415,000.00	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,072,482.86	0.057%	
Servicer ppai collect not yet credited	321,149.47		
Servicer ints collect not yet credited	46,568.58		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.857%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,738	11,603
Principal			
Principal outstanding		193,753,685.63	950,004,182.06
Average loan		40,893.56	81,875.74
Minimum		130.30	4,069.45
Maximum		251,123.87	386,642.95
Interest rate			
Weighted average (wac)		1.64%	3.35%
Minimum		0.08%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		145	264
Minimum		02/04/2016	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		2.25%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.91%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.11%	10.21%
Mortgage Market: All Institutions		11.36%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.21%	

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		2.50	6.99
10.01 - 20%		8.41	15.42
20.01 - 30%		15.28	25.50
30.01 - 40%		22.18	35.03
40.01 - 50%		27.91	45.45
50.01 - 60%		18.37	54.39
60.01 - 70%		4.75	64.04
70.01 - 80%		0.61	71.26
80.01 - 90%			39.89
90.01 - 100%			7.10
Weighted average (WALT)		39.29	66.48
Minimum		0.11	5.02
Maximum		74.79	99.07

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.72%	0.87%	0.59%	0.59%
Annual Percentage Rate (CPR)	5.75%	8.32%	9.91%	6.91%	6.84%

Geographic distribution

	Current	At constitution date
Andalucia	26.40%	30.28%
Aragon	7.21%	6.04%
Asturias		0.02%
Balearic Islands	3.38%	3.50%
Basque Country	8.41%	6.98%
Canary Islands	6.37%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.86%	4.35%
Castilla-Leon		3.06%
Catalonia	3.46%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.11%	0.06%
La Rioja	4.94%	3.80%
Madrid	2.19%	2.14%
Melilla	0.25%	0.39%
Murcia	4.49%	4.83%
Navarra	9.35%	9.32%
Valencia	16.07%	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	203	55,713.49	8,160.85	0.00	63,874.34	2.05	8,842,305.87	8,906,180.21	47.86	36.12
from > 1 to ≤ 2 months	41	29,586.23	6,656.70	0.00	36,242.93	1.17	2,166,321.63	2,202,564.56	11.84	39.55
from > 2 to ≤ 3 months	36	36,965.38	8,927.97	0.00	45,893.35	1.48	1,769,055.69	1,814,949.04	9.75	34.11
from > 3 to ≤ 6 months	19	28,532.82	8,045.02	0.00	36,577.84	1.18	841,842.73	878,420.57	4.72	34.53
from > 6 to < 12 months	8	130,464.47	9,552.39	0.00	140,016.86	4.50	433,337.01	573,353.87	3.08	45.93
from ≥ 12 to < 18 months	9	29,603.40	10,989.41	0.00	40,592.81	1.31	223,695.65	264,288.46	1.42	32.97
from ≥ 18 to < 24 months	4	21,468.95	9,268.31	0.00	30,737.26	0.99	182,707.16	213,444.42	1.15	55.09
from ≥ 2 years	59	2,465,688.48	250,344.43	0.00	2,716,032.91	87.33	1,040,747.38	3,756,780.29	20.19	43.47
Subtotal	379	2,798,023.22	311,945.08	0.00	3,109,968.30	100.00	15,500,013.12	18,609,981.42	100.00	37.85
<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	379	2,798,023.22	311,945.08	0.00	3,109,968.30		15,500,013.12	18,609,981.42		37.85

Additional information

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