

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 02/29/2016
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
Caja Rural de Baleares
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caja Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Servicer
Caja Rural de Aragón
Caja Rural de Baleares
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Lead Managers
Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo
DZ Bank
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
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

Start-up Loan
Caja Rural de Aragón
Caja Rural de Baleares
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caja Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Subordinated Loan
Caja Rural de Aragón
Caja Rural de Baleares
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caja Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	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)

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	3.82	3.62	3.43	3.25	3.08	2.91	2.86	2.70			
		Final Maturity	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75			
		Date	11/10/2019	08/31/2019	06/24/2019	04/19/2019	02/14/2019	12/14/2018	11/28/2018	09/30/2018			
	Without optional redemption *	Average life	5.84	5.60	5.37	5.16	4.96	4.77	4.59	4.42			
		Final Maturity	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	3.82	3.62	3.43	3.25	3.08	2.91	2.86	2.70			
		Final Maturity	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75			
		Date	11/10/2019	08/31/2019	06/24/2019	04/19/2019	02/14/2019	12/14/2018	11/28/2018	09/30/2018			
	Without optional redemption *	Average life	5.84	5.60	5.37	5.16	4.96	4.77	4.59	4.42			
		Final Maturity	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	3.82	3.62	3.43	3.25	3.08	2.91	2.86	2.70			
		Final Maturity	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75			
		Date	11/10/2019	08/31/2019	06/24/2019	04/19/2019	02/14/2019	12/14/2018	11/28/2018	09/30/2018			
	Without optional redemption *	Average life	5.84	5.60	5.37	5.16	4.96	4.77	4.59	4.42			
		Final Maturity	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	% 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	10,956,222.01	0.057%	
Servicer ppal collect not yet credited	356,063.80		
Servicer ints collect not yet credited	53,894.24		
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	4,676	11,603	
Principal			
Principal outstanding	189,869,554.01	950,004,182.06	
Average loan	40,605.12	81,875.74	
Minimum	4,069.45	4,069.45	
Maximum	249,983.91	386,642.95	
Interest rate			
Weighted average (wac)	1.62%	3.35%	
Minimum	0.08%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	144	264	
Minimum	03/10/2016	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.17%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.27%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	83.76%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.11%	10.21%	
Mortgage Market: All Institutions	11.49%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.20%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.60	6.99	0.03	7.93
10.01 - 20%	8.34	15.40	0.56	16.61
20.01 - 30%	15.53	25.44	2.32	25.78
30.01 - 40%	22.28	34.92	4.73	35.56
40.01 - 50%	28.30	45.39	9.18	45.44
50.01 - 60%	17.81	54.41	12.98	55.26
60.01 - 70%	4.74	64.11	18.54	65.45
70.01 - 80%	0.41	71.55	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	39.06		66.48	
Minimum	0.13		5.02	
Maximum	74.52		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.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 02/29/2016

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
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Servicer

Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora

Lead Managers

Banco Cooperativo

DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo

DZ Bank

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

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Swap

Banco Cooperativo

Start-up Loan

Caja Rural de Aragón

Caixa Rural de Balears

Caja Campo, Caja Rural

Caja Rural de Ciudad Real

Caja Rural Intermediterránea

Caixa Rural La Vall "San Isidro"

Caja Rural del Mediterráneo, Ruralcaja

Caja Rural de Navarra

Caja Rural del Sur

Caja Rural de Tenerife

Caja Rural de Teruel

Caja Rural de Zamora

Subordinated Loan

Caja Rural de Aragón

Caixa Rural de Balears

Caja Campo, Caja Rural

Caja Rural de Ciudad Real

Caja Rural Intermediterránea

Caixa Rural La Vall "San Isidro"

Caja Rural del Mediterráneo, Ruralcaja

Caja Rural de Navarra

Caja Rural del Sur

Caja Rural de Tenerife

Caja Rural de Teruel

Caja Rural de Zamora

Assets Custodian

Banco Cooperativo Español

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.03%	0.85%	1.00%	0.65%	0.59%
Annual Percentage Rate (CPR)	11.65%	9.73%	11.37%	7.55%	6.87%

Geographic distribution		
	Current	At constitution date
Andalucia	26.44%	30.28%
Aragon	7.23%	6.04%
Asturias		0.02%
Balearic Islands	3.43%	3.50%
Basque Country	8.13%	6.98%
Canary Islands	6.45%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.89%	4.35%
Castilla-Leon	3.53%	3.06%
Catalonia	3.51%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.11%	0.06%
La Rioja	5.01%	3.80%
Madrid	2.22%	2.14%
Melilla	0.25%	0.39%
Murcia	4.43%	4.83%
Navarra	9.21%	9.32%
Valencia	16.17%	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	232	64,188.94	7,411.49	0.00	71,600.43	2.15	9,698,879.41	9,770,479.84	49.35	33.57
from > 1 to ≤ 2 months	59	44,097.64	9,834.15	0.00	53,931.79	1.62	2,712,081.00	2,786,012.79	13.97	34.71
from > 2 to ≤ 3 months	33	33,705.46	7,571.21	0.00	41,276.67	1.24	1,593,137.16	1,634,413.83	8.26	33.67
from > 3 to ≤ 6 months	18	27,510.38	8,558.72	0.00	36,069.10	1.08	844,497.98	880,567.08	4.45	36.98
from > 6 to < 12 months	8	80,392.87	10,179.43	0.00	90,572.30	2.72	428,332.61	518,904.91	2.62	44.62
from ≥ 12 to < 18 months	11	172,887.50	12,814.04	0.00	185,701.54	5.57	222,112.88	407,814.42	2.06	37.35
from ≥ 18 to < 24 months	3	154,061.00	8,946.16	0.00	163,007.16	4.89	30,175.02	193,182.18	0.98	60.12
from ≥ 2 years	57	2,444,029.74	244,970.16	0.00	2,688,999.90	80.72	936,219.82	3,625,219.72	18.31	43.15
Subtotal	421	3,020,873.53	310,285.36	0.00	3,331,158.89	100.00	16,465,435.88	19,796,594.77	100.00	35.80
Doubt debts (subjectives)										
Bancaja	0	0.00	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	421	3,020,873.53	310,285.36	0.00	3,331,158.89		16,465,435.88	19,796,594.77		35.80

Additional information