

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
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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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	18,544.16 168,584,958.56 18.54%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 07/18/2016 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/18/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	38,894.93 11,085,055.05 38.89%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.1490% 07/18/2016 14.649343 Gross 11.865968 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	0.6990% 07/18/2016 72.399145 Gross 58.643307 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		184,750,895.01	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	3.34	3.15	2.98	2.80	2.76	2.60	2.44	2.41
		Final Maturity	Years	08/19/2019	06/12/2019	04/09/2019	02/05/2019	01/21/2019	11/22/2018	09/24/2018	09/13/2018
	Without optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	3.25
		Final Maturity	Years	10/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019
	With optional redemption *	Average life	Years	5.30	5.08	4.87	4.67	4.49	4.32	4.16	4.01
		Final Maturity	Years	08/03/2021	05/14/2021	02/27/2021	12/18/2020	10/13/2020	08/11/2020	06/14/2020	04/19/2020
Series B	With optional redemption *	Average life	Years	15.01	14.76	14.25	14.01	13.51	13.01	12.76	12.51
		Final Maturity	Years	04/17/2031	01/17/2031	07/17/2030	04/17/2030	10/17/2029	04/17/2029	01/17/2029	10/17/2028
	Without optional redemption *	Average life	Years	3.37	3.19	3.01	2.83	2.79	2.62	2.46	2.43
		Final Maturity	Years	08/31/2019	06/24/2019	04/20/2019	02/15/2019	02/01/2019	12/01/2018	10/02/2018	09/22/2018
	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	3.25
		Final Maturity	Years	10/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019
Series C	With optional redemption *	Average life	Years	5.58	5.36	5.15	4.95	4.76	4.58	4.41	4.26
		Final Maturity	Years	11/15/2021	08/26/2021	06/09/2021	03/28/2021	01/18/2021	11/15/2020	09/14/2020	07/19/2020
	Without optional redemption *	Average life	Years	15.25	14.76	14.51	14.01	13.76	13.25	13.01	12.51
		Final Maturity	Years	07/17/2031	01/17/2031	10/17/2030	04/17/2030	01/17/2030	07/17/2029	04/17/2029	10/17/2028
	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	3.25
		Final Maturity	Years	10/17/2020	07/17/2020	04/17/2020	01/16/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019
	Without optional redemption *	Average life	Years	16.28	16.08	15.87	15.64	15.39	15.12	14.83	14.53
		Final Maturity	Years	07/24/2032	05/14/2032	02/27/2032	12/05/2031	09/03/2031	05/28/2031	02/12/2031	10/25/2030
	With optional redemption *	Average life	Years	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26
		Final Maturity	Years	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034	07/17/2034
		Average life	Years	10/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019
		Final Maturity	Years	10/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019

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	91.25%	168,584,958.56	11.68%	95.69%	909,100,000.00
Series B	6.00%	11,085,055.05	5.68%	3.00%	28,500,000.00
Series C	2.75%	5,080,881.40	2.93%	1.31%	12,400,000.00
Issue of Bonds		184,750,895.01			950,000,000.00
Reserve Fund	2.93%	5,415,000.00	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,824,926.66	0.000%	
Servicer ppai collect not yet credited	251,962.18		
Servicer ints collect not yet credited	31,803.00		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.749%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,349	11,603
Principal			
Principal outstanding		167,702,362.95	950,004,182.06
Average loan		38,561.13	81,875.74
Minimum		85.45	4,069.45
Maximum		245,373.85	386,642.95
Interest rate			
Weighted average (wac)		1.44%	3.35%
Minimum		0.00%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		140	264
Minimum		07/01/2016	02/28/2006
Maximum		09/05/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.18%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.47%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.04%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		11.93%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.38%	

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.91	6.85	0.03
10.01 - 20%	8.52	15.43	0.56
20.01 - 30%	16.77	25.43	2.32
30.01 - 40%	23.10	34.87	4.73
40.01 - 50%	28.55	45.07	9.18
50.01 - 60%	16.54	54.19	12.98
60.01 - 70%	3.40	63.77	18.54
70.01 - 80%	0.20	71.69	39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALT)		37.98	66.48
Minimum		0.05	5.02
Maximum		73.47	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)	0.59%	2.60%	1.75%	1.31%	0.64%
Annual Percentage Rate (CPR)	6.83%	27.10%	19.05%	14.60%	7.39%

Geographic distribution		
	Current	At constitution date
Andalucia	27.66%	30.28%
Aragon	7.78%	6.04%
Asturias		0.02%
Balearic Islands	3.78%	3.50%
Basque Country	5.34%	6.98%
Canary Islands	7.04%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.16%	4.35%
Castilla-Leon	3.67%	3.06%
Catalonia	3.77%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.09%	3.80%
Madrid	2.42%	2.14%
Melilla	0.25%	0.39%
Murcia	4.76%	4.83%
Navarra	6.68%	9.32%
Valencia	17.46%	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	187	58,031.89	7,526.15	0.00	65,558.04	2.28	7,349,783.08	7,415,341.12	47.41	32.51
from > 1 to ≤ 2 months	50	33,877.82	5,602.23	0.00	39,480.05	1.37	2,319,709.19	2,359,189.24	15.08	33.93
from > 2 to ≤ 3 months	21	17,768.34	4,311.60	0.00	22,079.94	0.77	995,049.43	1,017,129.37	6.50	33.16
from > 3 to ≤ 6 months	14	21,185.46	4,111.21	0.00	25,296.67	0.88	555,292.10	580,588.77	3.71	35.33
from > 6 to < 12 months	11	25,189.17	8,763.08	0.00	33,952.25	1.18	449,617.93	483,570.18	3.09	31.01
from ≥ 12 to < 18 months	7	146,571.22	4,071.73	0.00	150,642.95	5.24	42,931.39	193,574.34	1.24	31.13
from ≥ 18 to < 24 months	6	89,383.16	12,688.76	0.00	102,071.92	3.55	180,408.53	282,480.45	1.81	44.16
from ≥ 2 years	50	2,195,266.94	238,893.62	0.00	2,434,160.56	84.72	875,620.33	3,309,780.89	21.16	44.21
Subtotal	346	2,587,274.00	285,968.38	0.00	2,873,242.38	100.00	12,768,411.98	15,641,654.36	100.00	34.93
<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	346	2,587,274.00	285,968.38	0.00	2,873,242.38		12,768,411.98	15,641,654.36		34.93