

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
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
Caja Rural de Ciudad Real
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Caja Rural del Mediterráneo, Ruralcaja
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Lead Managers
Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
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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
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Treasury Account
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Swap
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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)		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	16,729.76 152,090,248.16 16.73%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 10/17/2016 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/17/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	35,035.57 9,985,137.45 35.04%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.1050% 10/17/2016 9.299024 Gross 7.532209 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	0.6550% 10/17/2016 57.996493 Gross 46.977159 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		167,156,267.01	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	3.24	3.05	2.87	2.69	2.65	2.48	2.31	2.28
		Final Maturity	Years	10/14/2019	08/06/2019	05/30/2019	03/26/2019	03/12/2019	01/08/2019	11/07/2018	10/28/2018
	Without optional redemption *	Average life	Years	5.57	5.34	5.13	4.93	4.75	4.57	4.40	4.24
		Final Maturity	Years	02/09/2022	11/19/2021	09/03/2021	06/22/2021	04/15/2021	02/09/2021	12/10/2020	10/13/2020
Series B	With optional redemption *	Average life	Years	3.24	3.05	2.87	2.69	2.65	2.48	2.31	2.28
		Final Maturity	Years	10/14/2019	08/06/2019	05/30/2019	03/26/2019	03/12/2019	01/08/2019	11/07/2018	10/28/2018
	Without optional redemption *	Average life	Years	5.57	5.34	5.13	4.93	4.75	4.57	4.40	4.24
		Final Maturity	Years	02/09/2022	11/19/2021	09/03/2021	06/22/2021	04/15/2021	02/09/2021	12/10/2020	10/13/2020
Series C	With optional redemption *	Average life	Years	3.24	3.05	2.87	2.69	2.65	2.48	2.31	2.28
		Final Maturity	Years	10/14/2019	08/06/2019	05/30/2019	03/26/2019	03/12/2019	01/08/2019	11/07/2018	10/28/2018
	Without optional redemption *	Average life	Years	5.57	5.34	5.13	4.93	4.75	4.57	4.40	4.24
		Final Maturity	Years	02/09/2022	11/19/2021	09/03/2021	06/22/2021	04/15/2021	02/09/2021	12/10/2020	10/13/2020

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
Series A	90.99%	152,090,248.16	12.25%	95.69%	909,100,000.00
Series B	5.97%	9,985,137.45	6.28%	3.00%	28,500,000.00
Series C	3.04%	5,080,881.40	3.24%	1.31%	12,400,000.00
Issue of Bonds		167,156,267.01			950,000,000.00
Reserve Fund	3.24%	5,415,000.00	1.14%		10,830,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,306	11,603
Principal			
Principal outstanding		164,916,491.70	950,004,182.06
Average loan		38,299.23	81,875.74
Minimum		40.46	4,069.45
Maximum		244,209.08	386,642.95
Interest rate			
Weighted average (wac)		1.41%	3.35%
Minimum		0.00%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		139	264
Minimum		08/03/2016	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)		83.00%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		11.94%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.40%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,353,435.92	0.000%
Servicer ppai collect not yet credited		338,864.73	
Servicer ints collect not yet credited		36,862.10	
Liabilities		Available	Balance
Subordinated Loan S/T			0.00
Subordinated Loan L/T			5,415,000.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		3.00	6.82
10.01 - 20%		8.59	15.48
20.01 - 30%		17.11	25.46
30.01 - 40%		22.97	34.88
40.01 - 50%		28.38	44.94
50.01 - 60%		16.72	54.09
60.01 - 70%		3.10	64.04
70.01 - 80%		0.13	72.17
80.01 - 90%			39.89
90.01 - 100%			7.10
Weighted average (WALTV)		37.79	66.48
Minimum		0.02	5.02
Maximum		73.20	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)	0.73%	0.66%	1.78%	1.33%	0.64%
Annual Percentage Rate (CPR)	8.41%	7.64%	19.43%	14.81%	7.40%

Geographic distribution		
	Current	At constitution date
Andalucia	27.38%	30.28%
Aragon	7.84%	6.04%
Asturias		0.02%
Balearic Islands	3.80%	3.50%
Basque Country	5.38%	6.98%
Canary Islands	7.10%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.16%	4.35%
Castilla-Leon	3.66%	3.06%
Catalonia	3.74%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.14%	3.80%
Madrid	2.44%	2.14%
Melilla	0.25%	0.39%
Murcia	4.80%	4.83%
Navarra	6.66%	9.32%
Valencia	17.51%	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	165	53,440.27	5,636.56	0.00	59,076.83	2.05	6,708,867.27	6,767,944.10	45.40	32.89
from > 1 to ≤ 2 months	43	25,569.08	4,602.08	0.00	30,171.16	1.05	1,814,094.29	1,844,265.45	12.37	35.84
from > 2 to ≤ 3 months	35	33,985.54	6,505.43	0.00	40,490.97	1.41	1,617,580.13	1,658,071.10	11.12	32.94
from > 3 to ≤ 6 months	11	16,000.97	1,597.42	0.00	17,598.39	0.61	284,087.54	301,685.93	2.02	23.47
from > 6 to < 12 months	13	31,208.76	11,871.23	0.00	43,079.99	1.50	588,768.63	631,848.62	4.24	34.92
from ≥ 12 to < 18 months	6	139,617.15	2,738.33	0.00	142,355.48	4.94	43,585.90	185,941.38	1.25	32.18
from ≥ 18 to < 24 months	5	25,998.42	8,264.83	0.00	34,263.25	1.19	102,190.18	136,453.43	0.92	34.80
from ≥ 2 years	51	2,269,595.52	242,622.21	0.00	2,512,217.73	87.25	869,023.11	3,381,240.84	22.68	44.51
Subtotal	329	2,595,415.71	283,838.09	0.00	2,879,253.80	100.00	12,028,197.05	14,907,450.85	100.00	35.15
<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	329	2,595,415.71	283,838.09	0.00	2,879,253.80		12,028,197.05	14,907,450.85		35.15