

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
V84051077

Management Company
Europa 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 del Mediterráneo, Ruralcaja
Caja Rural de Navarra
Caja Rural de Teruel
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DZ Bank

Bond Underwriters and Placement Agents
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JPMorgan
Société Générale
Banco IMI
Bancaja
Banco Pastor
Cajamadrid
Cajon
Dexia
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	14,711.94 133,746,246.54 14.71%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	30,809.84 8,780,804.40 30.81%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0680% 0.0717/2017 5.237673 Gross 4.242515 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Baa3sf	A A2
Series C ES0374306027	07/12/2004 124	30,803.62 3,819,648.88 30.80%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6180% 0.0717/2017 47.591593 Gross 38.549190 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		146,346,699.82	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series A	% 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
	With optional redemption *	Average life	Years	2.49	2.30	2.27	2.08	2.06	1.86	1.68
		Final Maturity	Years	01/12/2020	11/03/2019	10/24/2019	08/16/2019	08/08/2019	06/02/2019	03/21/2019
	Without optional redemption *	Average life	Years	5.32	5.12	4.92	4.74	4.56	4.40	4.09
		Final Maturity	Years	11/11/2022	08/28/2022	06/17/2022	04/11/2022	02/06/2022	12/07/2021	08/18/2021
	With optional redemption *	Average life	Years	2.49	2.30	2.27	2.08	2.06	1.86	1.68
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	Without optional redemption *	Average life	Years	5.32	5.12	4.92	4.74	4.56	4.40	4.09
		Final Maturity	Years	11/11/2022	08/28/2022	06/17/2022	04/11/2022	02/06/2022	12/07/2021	08/18/2021
Series B	With optional redemption *	Average life	Years	2.49	2.30	2.27	2.08	2.06	1.86	1.68
		Final Maturity	Years	01/12/2020	11/03/2019	10/24/2019	08/16/2019	08/08/2019	06/02/2019	03/21/2019
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Series C	With optional redemption *	Average life	Years	2.49	2.30	2.27	2.08	2.06	1.86	1.68
		Final Maturity	Years	01/12/2020	11/03/2019	10/24/2019	08/16/2019	08/08/2019	06/02/2019	03/21/2019
	Without optional redemption *	Average life	Years	5.32	5.12	4.92	4.74	4.56	4.40	4.09
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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%	133,746,246.54	12.31%	95.69%	5.45%
Series B	6.00%	8,780,804.40	6.31%	3.00%	2.45%
Series C	2.61%	3,819,648.88	3.70%	1.31%	1.14%
Issue of Bonds		146,346,699.82			
Reserve Fund	3.70%	5,415,000.00	1.14%		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,666,960.49	0.000%
Servicer ppal collect not yet credited		275,968.54	
Servicer ints collect not yet credited		24,070.09	
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.668%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,955	11,603
Principal			
Principal outstanding		140,748,429.12	950,004,182.06
Average loan		35,587.47	81,875.74
Minimum		183.39	4,069.45
Maximum		231,353.84	386,642.95
Interest rate			
Weighted average (wac)		1.22%	3.35%
Minimum		0.00%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		131	264
Minimum		07/05/2017	02/28/2006
Maximum		09/05/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.20%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.54%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		82.65%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.15%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.46%	

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		3.37	6.50
10.01 - 20%		9.61	15.69
20.01 - 30%		21.04	25.32
30.01 - 40%		23.75	35.32
40.01 - 50%		27.61	44.36
50.01 - 60%		12.58	53.41
60.01 - 70%		1.99	63.44
70.01 - 80%		0.05	70.20
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)		35.71	66.48
Minimum		0.12	5.02
Maximum		70.20	99.07

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.26%	0.33%	0.46%	0.62%
Annual Percentage Rate (CPR)	4.12%	3.07%	3.85%	5.43%	7.24%

Geographic distribution		
	Current	At constitution date
Andalucia	26.96%	30.28%
Aragon	7.91%	6.04%
Asturias		0.02%
Balearic Islands	4.04%	3.51%
Basque Country	5.13%	6.98%
Canary Islands	7.51%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.11%	4.35%
Castilla-Leon	3.71%	3.06%
Catalonia	3.71%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.22%	3.80%
Madrid	2.46%	2.14%
Melilla	0.21%	0.39%
Murcia	4.92%	4.83%
Navarra	6.26%	9.32%
Valencia	17.71%	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	167	47,285.96	4,214.81	0.00	51,500.77	1.99	5,640,711.95	5,692,212.72	48.68	27.99	
from > 1 to ≤ 2 months	31	23,967.75	3,000.66	0.00	26,968.41	1.04	1,256,102.23	1,283,070.64	10.97	32.21	
from > 2 to ≤ 3 months	21	21,564.47	3,593.56	0.00	25,158.03	0.97	921,545.97	946,704.00	8.10	36.28	
from > 3 to ≤ 6 months	4	7,100.63	1,342.50	0.00	8,443.13	0.33	183,783.86	192,226.99	1.64	35.73	
from > 6 to < 12 months	9	35,377.98	3,857.96	0.00	39,235.94	1.51	270,015.93	309,251.87	2.64	26.19	
from ≥ 12 to < 18 months	7	73,448.51	7,295.57	0.00	80,744.08	3.11	176,343.43	257,087.51	2.20	29.72	
from ≥ 18 to < 24 months	3	65,109.88	3,325.99	0.00	68,435.87	2.64	50,150.57	118,586.44	1.01	16.45	
from ≥ 2 years	44	2,087,256.91	205,296.91	0.00	2,292,553.82	88.41	600,420.28	2,892,974.10	24.74	48.39	
Subtotal	286	2,361,112.09	231,927.96	0.00	2,593,040.05	100.00	9,099,074.22	11,692,114.27	100.00	32.28	
<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	286	2,361,112.09	231,927.96	0.00	2,593,040.05		9,099,074.22	11,692,114.27		32.28	