

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 11/30/2015
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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Caja Rural La Vall "San Isidro"
Caja Rural del Mediterráneo, Ruralcaja
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Lead Managers
Banco Cooperativo
DZ Bank

Bond Underwriters and Placement Agents
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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

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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	Fitch / Moody's Current	Original	
Series A ES0374306001	07/12/2004 9,091	20,875.22 189,776,625.02 20.88%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.1280% 01/18/2016 6.754293 Gross 5.437206 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/18/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa	
Series B ES0374306019	07/12/2004 285	43,717.01 12,459,347.85 43.72%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.3480% 01/18/2016 38.456396 Gross 30.957399 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	43,708.20 5,419,816.80 43.71%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.8980% 01/18/2016 99.215186 Gross 79.868225 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		207,655,789.67	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	Date	% 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	4.08	3.88	3.69	3.51	3.33	3.16	3.00	2.84	2.68		
		Final Maturity	11/17/2019	09/05/2019	06/28/2019	04/22/2019	02/16/2019	12/16/2018	10/17/2018	08/19/2018			
		Date	07/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019			
	Without optional redemption *	Average life	5.95	5.70	5.47	5.25	5.04	4.85	4.66	4.49	4.32		
		Final Maturity	09/28/2021	06/29/2021	04/05/2021	01/14/2021	10/31/2020	08/21/2020	06/15/2020	04/13/2020			
		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	4.08	3.88	3.69	3.51	3.33	3.16	3.00	2.84	2.68		
		Final Maturity	11/17/2019	09/05/2019	06/28/2019	04/22/2019	02/16/2019	12/16/2018	10/17/2018	08/19/2018			
		Date	07/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019			
	Without optional redemption *	Average life	5.95	5.70	5.47	5.25	5.04	4.85	4.66	4.49	4.32		
		Final Maturity	09/28/2021	06/29/2021	04/05/2021	01/14/2021	10/31/2020	08/21/2020	06/15/2020	04/13/2020			
		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	4.08	3.88	3.69	3.51	3.33	3.16	3.00	2.84	2.68		
		Final Maturity	11/17/2019	09/05/2019	06/28/2019	04/22/2019	02/16/2019	12/16/2018	10/17/2018	08/19/2018			
		Date	07/17/2021	04/17/2021	01/17/2021	10/17/2020	07/17/2020	04/17/2020	01/17/2020	10/17/2019			
	Without optional redemption *	Average life	5.95	5.70	5.47	5.25	5.04	4.85	4.66	4.49	4.32		
		Final Maturity	09/28/2021	06/29/2021	04/05/2021	01/14/2021	10/31/2020	08/21/2020	06/15/2020	04/13/2020			
		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	% CE	% CE
Series A	91.39%	189,776,625.02	11.22%	95.69%	909,100,000.00	5.45%
Series B	6.00%	12,459,347.85	5.22%	3.00%	28,500,000.00	2.45%
Series C	2.61%	5,419,816.80	2.61%	1.31%	12,400,000.00	1.14%
Issue of Bonds		207,655,789.67			950,000,000.00	
Reserve Fund	2.61%	5,415,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,248,143.44	0.148%
Servicer ppal collect not yet credited		380,698.80	
Servicer ints collect not yet credited		53,203.34	
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.948%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,830	11,603	
Principal			
Principal outstanding	200,154,870.69	950,004,182.06	
Average loan	41,439.93	81,875.74	
Minimum	114.34	4,069.45	
Maximum	253,402.08	386,642.95	
Interest rate			
Weighted average (wac)	1.68%	3.35%	
Minimum	0.17%	2.01%	
Maximum	7.25%	6.50%	
Final maturity			
Weighted average (WARM) (months)	147	264	
Minimum	12/01/2015	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	2.24%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.04%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	0.11%	10.21%	
Mortgage Market: All Institutions	11.23%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.02%	
Secondary Market Public Debt 2-6 years	2.19%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.51	7.16	0.03	7.93
10.01 - 20%	8.16	15.49	0.56	16.61
20.01 - 30%	14.78	25.46	2.32	25.78
30.01 - 40%	22.06	35.06	4.73	35.56
40.01 - 50%	27.48	45.48	9.18	45.44
50.01 - 60%	19.24	54.45	12.98	55.26
60.01 - 70%	4.97	63.95	18.54	65.45
70.01 - 80%	0.81	71.40	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	39.67		66.48	
Minimum	0.10		5.02	
Maximum	75.31		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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	1.15%	0.73%	0.57%	0.59%
Annual Percentage Rate (CPR)	7.30%	12.92%	8.39%	6.60%	6.81%

Geographic distribution		
	Current	At constitution date
Andalucia	26.48%	30.28%
Aragon	7.27%	6.04%
Asturias		0.02%
Balearic Islands	3.31%	3.50%
Basque Country	8.49%	6.98%
Canary Islands	6.35%	4.77%
Cantabria		0.02%
Castilla-La Mancha	3.86%	4.35%
Castilla-Leon	3.47%	3.06%
Catalonia	3.50%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.10%	0.06%
La Rioja	4.95%	3.80%
Madrid	2.19%	2.14%
Melilla	0.25%	0.39%
Murcia	4.42%	4.83%
Navarra	9.42%	9.32%
Valencia	15.94%	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	254	71,989.71	10,355.42	0.00	82,345.13	2.67	11,449,577.07	11,531,922.20	54.92	37.06
from > 1 to ≤ 2 months	45	31,435.93	5,393.97	0.00	36,829.90	1.20	1,793,868.79	1,830,698.69	8.72	33.17
from > 2 to ≤ 3 months	37	33,438.53	9,560.92	0.00	42,999.45	1.40	1,965,060.44	2,008,059.89	9.56	36.68
from > 3 to ≤ 6 months	12	26,232.57	8,758.94	0.00	34,991.51	1.14	912,765.19	947,756.70	4.51	43.10
from > 6 to < 12 months	9	125,228.05	6,692.50	0.00	131,920.55	4.28	271,544.35	403,464.90	1.92	41.25
from ≥ 12 to < 18 months	10	31,207.12	15,647.77	0.00	46,854.89	1.52	365,411.02	412,265.91	1.96	41.71
from ≥ 18 to < 24 months	5	33,920.42	5,986.65	0.00	39,907.07	1.30	108,588.57	148,495.64	0.71	36.36
from ≥ 2 years	58	2,414,690.54	250,844.95	0.00	2,665,535.49	86.50	1,048,363.28	3,713,898.77	17.69	41.14
Subtotal	430	2,768,142.87	313,241.12	0.00	3,081,383.99	100.00	17,915,178.71	20,996,562.70	100.00	37.69
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	430	2,768,142.87	313,241.12	0.00	3,081,383.99		17,915,178.71	20,996,562.70		37.69