

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

Date: 05/31/2016  
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  
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  
Caixa Rural de Balears  
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  
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### Subordinated Loan

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### 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 N° 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	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)

Series	Option	Average life	Years	% 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	3.32	3.13	2.95	2.78	2.74	2.57	2.41	2.38		
		Final Maturity	Years	08/12/2019	06/05/2019	04/01/2019	01/28/2019	01/12/2019	11/13/2018	09/15/2018	09/03/2018		
	Without optional redemption *	Average life	Years	5.27	5.04	4.83	4.64	4.45	4.28	4.12	3.96		
		Final Maturity	Years	07/24/2021	05/03/2021	02/19/2021	12/05/2020	09/28/2020	07/27/2020	05/29/2020	04/03/2020		
Series B	With optional redemption *	Average life	Years	3.35	3.17	2.99	2.81	2.77	2.60	2.44	2.41		
		Final Maturity	Years	08/25/2019	06/17/2019	04/12/2019	02/07/2019	01/23/2019	11/23/2018	09/24/2018	09/13/2018		
	Without optional redemption *	Average life	Years	5.55	5.33	5.11	4.91	4.72	4.54	4.37	4.21		
		Final Maturity	Years	11/05/2021	08/14/2021	05/28/2021	03/15/2021	01/04/2021	10/31/2020	08/29/2020	07/03/2020		
Series C	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	10/16/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019		
	Without optional redemption *	Average life	Years	16.28	16.08	15.86	15.63	15.38	15.10	14.82	14.51		
		Final Maturity	Years	07/23/2032	05/12/2032	02/24/2032	12/01/2031	08/30/2031	05/22/2031	02/06/2031	10/18/2030		

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	91.25%	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	21,126,437.81	0.000%	
Servicer ppal collect not yet credited	332,606.00		
Servicer insts collect not yet credited	26,468.88		
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	4,378	11,603	
Principal			
Principal outstanding	170,137,398.09	950,004,182.06	
Average loan	38,861.90	81,875.74	
Minimum	91.64	4,069.45	
Maximum	246,538.25	386,642.95	
Interest rate			
Weighted average (wac)	1.46%	3.35%	
Minimum	0.08%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	140	264	
Minimum	06/03/2016	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	2.46%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	83.10%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.11%	10.21%	
Mortgage Market: All Institutions	11.80%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.37%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.90	6.94	0.03	7.93
10.01 - 20%	8.47	15.50	0.56	16.61
20.01 - 30%	16.33	25.43	2.32	25.78
30.01 - 40%	23.18	34.90	4.73	35.56
40.01 - 50%	28.57	45.16	9.18	45.44
50.01 - 60%	16.71	54.23	12.98	55.26
60.01 - 70%	3.64	63.80	18.54	65.45
70.01 - 80%	0.20	71.95	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	38.19		66.48	
Minimum	0.05		5.02	
Maximum	73.73		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)	0.66%	2.78%	1.82%	1.28%	0.64%
Annual Percentage Rate (CPR)	7.67%	28.67%	19.76%	14.28%	7.39%

Geographic distribution		
	Current	At constitution date
Andalucia	27.88%	30.28%
Aragon	7.73%	6.04%
Asturias		0.02%
Balearic Islands	3.76%	3.50%
Basque Country	5.36%	6.98%
Canary Islands	6.99%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.16%	4.35%
Castilla-Leon	3.66%	3.06%
Catalonia	3.75%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.06%	3.80%
Madrid	2.41%	2.14%
Melilla	0.26%	0.39%
Murcia	4.74%	4.83%
Navarra	6.68%	9.32%
Valencia	17.44%	16.14%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total %					
<b>Delinquencies</b>										
Up to 1 month	186	55,777.72	6,712.51	0.00	62,490.23	2.19	7,484,555.12	7,547,045.35	48.34	32.59
from > 1 to ≤ 2 months	42	29,065.64	4,867.81	0.00	33,933.45	1.19	1,963,302.25	1,997,235.70	12.79	32.43
from > 2 to ≤ 3 months	27	24,998.84	5,175.89	0.00	30,174.73	1.06	1,332,705.72	1,362,880.45	8.73	36.66
from > 3 to ≤ 6 months	13	18,496.07	4,621.71	0.00	23,117.78	0.81	417,144.71	440,262.49	2.82	23.81
from > 6 to < 12 months	11	26,962.26	7,201.50	0.00	34,163.76	1.20	460,474.83	494,638.59	3.17	43.40
from ≥ 12 to < 18 months	6	139,729.96	3,683.81	0.00	143,413.77	5.03	35,840.13	179,253.90	1.15	33.44
from ≥ 18 to < 24 months	7	171,156.89	16,830.22	0.00	187,987.11	6.59	181,500.49	369,487.60	2.37	47.14
from ≥ 2 years	49	2,105,898.44	232,492.74	0.00	2,338,391.18	81.94	882,123.14	3,220,514.32	20.63	43.87
Subtotal	341	2,572,085.82	281,586.19	0.00	2,853,672.01	100.00	12,757,646.39	15,611,318.40	100.00	34.94
<b>Doubt debts (subjectives)</b>										
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
<b>Total</b>	<b>341</b>	<b>2,572,085.82</b>	<b>281,586.19</b>	<b>0.00</b>	<b>2,853,672.01</b>		<b>12,757,646.39</b>	<b>15,611,318.40</b>		<b>34.94</b>

### Additional information

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