

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



Brief report

Date: 08/31/2016
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
Caja Rural de Baleares
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
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Caja Rural de Baleares
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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
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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 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	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% 0.000000 Gross 0.000000 Net	10/17/2036 10/17/2016 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)												
Series	Optionality	Average life	Years	% 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	3.21	3.02	2.84	2.66	2.49	2.46	2.29	2.27		
		Final Maturity	4.25	4.00	3.75	3.50	3.25	3.00	3.00	3.00		
		Date	10/01/2019	07/25/2019	05/20/2019	03/17/2019	01/13/2019	01/01/2019	11/02/2018	10/23/2018		
	Without optional redemption *	Average life	5.50	5.28	5.08	4.89	4.70	4.53	4.37	4.22		
		Final Maturity	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01		
		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	3.21	3.02	2.84	2.66	2.49	2.46	2.29	2.27		
		Final Maturity	4.25	4.00	3.75	3.50	3.25	3.00	3.00	3.00		
		Date	10/01/2019	07/25/2019	05/20/2019	03/17/2019	01/13/2019	01/01/2019	11/02/2018	10/23/2018		
	Without optional redemption *	Average life	5.50	5.28	5.08	4.89	4.70	4.53	4.37	4.22		
		Final Maturity	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01		
		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	3.21	3.02	2.84	2.66	2.49	2.46	2.29	2.27		
		Final Maturity	4.25	4.00	3.75	3.50	3.25	3.00	3.00	3.00		
		Date	10/01/2019	07/25/2019	05/20/2019	03/17/2019	01/13/2019	01/01/2019	11/02/2018	10/23/2018		
	Without optional redemption *	Average life	5.50	5.28	5.08	4.89	4.70	4.53	4.37	4.22		
		Final Maturity	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01		
		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	90.99%	152,090,248.16	12.25%	95.69%	909,100,000.00	5.45%
Series B	5.97%	9,985,137.45	6.28%	3.00%	28,500,000.00	2.45%
Series C	3.04%	5,080,881.40	3.24%	1.31%	12,400,000.00	1.14%
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	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,064,897.28	0.0000%	
Servicer ppal collect not yet credited	206,871.08		
Servicer ints collect not yet credited	25,315.66		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.705%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,256	11,603	
Principal			
Principal outstanding	161,498,153.09	950,004,182.06	
Average loan	37,945.99	81,875.74	
Minimum	186.39	4,069.45	
Maximum	243,043.95	386,642.95	
Interest rate			
Weighted average (wac)	1.39%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	138	264	
Minimum	09/01/2016	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.19%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.50%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.90%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	11.98%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.43%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.12	6.86	0.03	7.93
10.01 - 20%	8.57	15.55	0.56	16.61
20.01 - 30%	17.46	25.45	2.32	25.78
30.01 - 40%	22.98	34.86	4.73	35.56
40.01 - 50%	28.43	44.86	9.18	45.44
50.01 - 60%	16.32	54.05	12.98	55.26
60.01 - 70%	2.98	63.98	18.54	65.45
70.01 - 80%	0.14	71.90	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	37.58		66.48	
Minimum	0.13		5.02	
Maximum	72.93		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)	1.15%	0.82%	1.80%	1.40%	0.64%
Annual Percentage Rate (CPR)	12.99%	9.45%	19.62%	15.60%	7.44%

Geographic distribution		
	Current	At constitution date
Andalucia	27.30%	30.28%
Aragon	7.91%	6.04%
Asturias		0.02%
Balearic Islands	3.83%	3.50%
Basque Country	5.12%	6.98%
Canary Islands	7.19%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.19%	4.35%
Castilla-Leon	3.70%	3.06%
Catalonia	3.79%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.17%	3.80%
Madrid	2.47%	2.14%
Melilla	0.25%	0.39%
Murcia	4.84%	4.83%
Navarra	6.39%	9.32%
Valencia	17.70%	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	180	61,142.47	6,449.40	0.00	67,591.87	2.32	7,115,919.92	7,183,511.79	47.59	30.92
from > 1 to ≤ 2 months	43	27,763.65	3,683.55	0.00	31,447.20	1.08	1,847,041.39	1,878,488.59	12.44	33.43
from > 2 to ≤ 3 months	18	17,637.99	4,027.26	0.00	21,665.25	0.74	854,506.09	876,171.34	5.80	38.28
from > 3 to ≤ 6 months	23	32,332.11	3,889.86	0.00	36,221.97	1.24	868,118.13	904,340.10	5.99	28.55
from > 6 to < 12 months	14	104,673.71	11,875.77	0.00	116,549.48	3.99	515,405.63	631,955.11	4.19	32.42
from ≥ 12 to < 18 months	5	77,012.38	2,187.05	0.00	79,199.43	2.71	42,673.93	121,873.36	0.81	25.94
from ≥ 18 to < 24 months	6	90,098.22	9,183.39	0.00	99,281.61	3.40	101,286.71	200,568.32	1.33	40.10
from ≥ 2 years	49	2,226,380.58	240,767.53	0.00	2,467,148.11	84.52	831,755.76	3,298,903.87	21.85	44.27
Subtotal	338	2,637,041.11	282,063.81	0.00	2,919,104.92	100.00	12,176,707.56	15,095,812.48	100.00	33.79
Doubt debts (subjectives)										
Bancaja	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	338	2,637,041.11	282,063.81	0.00	2,919,104.92		12,176,707.56	15,095,812.48		33.79

Additional information