

Brief report

Date: 08/31/2017
 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
 Caixa 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
 Caixa 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

Lead Managers
 Banco Cooperativo
 DZ Bank

Bond Underwriters and Placement Agents
 Banco Cooperativo
 DZ Bank
 JPMorgan
 Société Générale
 Banco IMI
 Bancaja
 Banco Pastor
 Cajamadrid
 Cajyon
 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
 Caixa Rural de Balears
 Caja Campo, Caja Rural
 Caja Rural de Ciudad Real
 Caja Rural Intermediterránea
 Caixa 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

Subordinated Loan
 Caja Rural de Aragón
 Caixa Rural de Balears
 Caja Campo, Caja Rural
 Caja Rural de Ciudad Real
 Caja Rural Intermediterránea
 Caixa 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

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			
Series A	ES0374306001	07/12/2004 9,091	14,013.46 127,396,364.86 14.01%	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	10/17/2017 "Pass-Through"	AA+sf Aa2sf Aaa
Series B	ES0374306019	07/12/2004 285	29,347.08 8,363,917.80 29.35%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0690% 5.174868 Gross 4.191643 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Baa3sf A2
Series C	ES0374306027	07/12/2004 124	29,341.16 3,638,303.84 29.34%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6190% 10/17/2017 46.414455 Gross 37.595709 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ B2sf Baa3
Total			139,398,586.50	950,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	With optional redemption * / Without optional redemption *	Average life	Years	% Monthly CPR (SMM)									
					2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series A	With optional redemption *	Average life	2.49	2.30	2.27	2.09	1.90	1.89	1.87	1.87	1.69			
		Final Maturity	01/10/2020	11/01/2019	10/24/2019	08/18/2019	06/11/2019	06/05/2019	05/31/2019	03/26/2019				
		Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019	10/17/2019	10/17/2019	07/17/2019				
	Without optional redemption *	Average life	5.30	5.11	4.92	4.74	4.58	4.42	4.27	4.13	4.13			
		Final Maturity	11/03/2022	08/23/2022	06/16/2022	04/13/2022	02/11/2022	12/15/2021	10/21/2021	08/30/2021				
		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	2.49	2.30	2.27	2.09	1.90	1.89	1.87	1.87	1.69			
		Final Maturity	01/10/2020	11/01/2019	10/24/2019	08/18/2019	06/11/2019	06/05/2019	05/31/2019	03/26/2019				
		Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019	10/17/2019	10/17/2019	07/17/2019				
	Without optional redemption *	Average life	5.30	5.11	4.92	4.74	4.58	4.42	4.27	4.13	4.13			
		Final Maturity	11/03/2022	08/23/2022	06/16/2022	04/13/2022	02/11/2022	12/15/2021	10/21/2021	08/30/2021				
		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	2.49	2.30	2.27	2.09	1.90	1.89	1.87	1.87	1.69			
		Final Maturity	01/10/2020	11/01/2019	10/24/2019	08/18/2019	06/11/2019	06/05/2019	05/31/2019	03/26/2019				
		Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	10/17/2019	10/17/2019	10/17/2019	07/17/2019				
	Without optional redemption *	Average life	5.30	5.11	4.92	4.74	4.58	4.42	4.27	4.13	4.13			
		Final Maturity	11/03/2022	08/23/2022	06/16/2022	04/13/2022	02/11/2022	12/15/2021	10/21/2021	08/30/2021				
		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
Series A	91.39%	127,396,364.86	12.49%	95.69%	909,100,000.00
Series B	6.00%	8,363,917.80	6.49%	3.00%	28,500,000.00
Series C	2.61%	3,638,303.84	3.88%	1.31%	12,400,000.00
Issue of Bonds		139,398,586.50			950,000,000.00
Reserve Fund	3.88%	5,415,000.00		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,062,556.42	0.000%	
Servicer ipal collect not yet credited	201,858.36		
Servicer imps collect not yet credited	17,602.32		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T	5,415,000.00	0.669%	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,888	11,603	
Principal			
Principal outstanding	136,270,335.16	950,004,182.06	
Average loan	35,048.95	81,875.74	
Minimum	0.66	4,069.45	
Maximum	228,996.93	386,642.95	
Interest rate			
Weighted average (wac)	1.18%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	130	264	
Minimum	09/04/2017	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.21%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.54%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.54%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.21%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	
Secondary Market Public Debt 2-6 years	2.50%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.32	6.37	0.03
10.01 - 20%	10.15	15.71	0.56
20.01 - 30%	21.80	25.30	2.32
30.01 - 40%	24.19	35.49	4.73
40.01 - 50%	27.08	44.32	9.18
50.01 - 60%	11.45	53.19	12.96
60.01 - 70%	2.01	63.14	18.54
70.01 - 80%			39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	35.27		66.48
Minimum	0.00		5.02
Maximum	69.64		99.07

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 08/31/2017
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 Intermediterránea
Caixa 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
Caixa 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

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
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa 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

Subordinated Loan
Caja Rural de Aragón
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural de Ciudad Real
Caja Rural Intermediterránea
Caixa 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

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.31%	0.28%	0.36%	0.62%
Annual Percentage Rate (CPR)	3.39%	3.67%	3.27%	4.19%	7.19%

Geographic distribution		
	Current	At constitution date
Andalucia	26.84%	30.28%
Aragon	7.99%	6.04%
Asturias		0.02%
Balearic Islands	4.11%	3.51%
Basque Country	5.15%	6.98%
Canary Islands	7.55%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.02%	4.35%
Castilla-Leon	3.75%	3.06%
Catalonia	3.57%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.13%	0.06%
La Rioja	5.27%	3.80%
Madrid	2.44%	2.14%
Melilla	0.20%	0.39%
Murcia	4.81%	4.83%
Navarra	6.34%	9.32%
Valencia	17.81%	16.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	147	44,155.54	3,022.68	0.00	47,178.22	1.80	5,101,682.32	5,148,860.54	45.28	27.43
from > 1 to ≤ 2 months	41	28,227.30	4,639.71	0.00	32,867.01	1.26	1,572,883.97	1,605,750.98	14.12	32.99
from > 2 to ≤ 3 months	17	16,344.57	2,714.35	0.00	19,058.92	0.73	778,498.71	797,557.63	7.01	37.04
from > 3 to ≤ 6 months	7	8,175.90	824.64	0.00	9,000.54	0.34	151,669.24	160,669.78	1.41	26.84
from > 6 to < 12 months	9	39,468.93	3,920.27	0.00	43,389.20	1.66	336,927.83	380,317.03	3.34	27.40
from ≥ 12 to < 18 months	6	67,578.59	4,416.16	0.00	71,994.75	2.75	92,980.95	164,975.70	1.45	23.44
from ≥ 18 to < 24 months	5	75,475.50	6,948.28	0.00	82,423.78	3.15	133,783.34	216,207.12	1.90	22.83
from ≥ 2 years	44	2,103,089.04	208,350.19	0.00	2,311,439.23	88.31	584,588.15	2,896,027.38	25.47	48.44
Subtotal	276	2,382,515.37	234,836.28	0.00	2,617,351.65	100.00	8,753,014.51	11,370,366.16	100.00	32.11
<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	276	2,382,515.37	234,836.28	0.00	2,617,351.65		8,753,014.51	11,370,366.16		32.11