

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 05/31/2007
Currency: EUR

Date of constitution

07/07/2004

VAT Reg. no.

G84051077

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
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Caja Rural de Teruel
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Servicer

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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
Dewis
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Banco Cooperativo

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Cooperativo

Swap

Banco Cooperativo

Start-up Loan

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Assets Custodian

Banco Cooperativo Español

Fund Auditors

Ernst&Young

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	61,280.03 557,096,752.73 61.28%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	4.1500% 07/17/2007 642.844537 Gross 546.417856 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	07/17/2007 "Pass-Through"	AAA Aaa	AAA Aaa
Series B	ES0374306019	07/12/2004 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	4.3700% 07/17/2007 1,104.638899 Gross 938.943056 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A A2	A A2
Series C	ES0374306027	07/12/2004 124	100,000.00 12,400,000.00 100.00%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	4.9200% 07/17/2007 1,243.666667 Gross 1,057.116667 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB Baa3	BBB Baa3
Total			597,996,752.73	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
Series A	Final Maturity	Years	Date	04/18/2015	04/14/2014	06/26/2013	10/16/2012	03/30/2012	03/10/2011	05/15/2011	12/01/2011
		Final Maturity	Years	Date	10/17/2024	01/17/2023	10/17/2021	04/17/2020	04/17/2019	01/17/2018	04/17/2017
Series B	Final Maturity	Years	Date	07/03/2017	10/12/2015	12/18/2014	06/02/2014	03/09/2013	10/21/2012	01/05/2012	02/12/2011
		Final Maturity	Years	Date	10/17/2024	01/17/2023	10/17/2021	04/17/2020	04/17/2019	01/17/2018	04/17/2017
Series C	Final Maturity	Years	Date	06/03/2017	10/12/2015	12/17/2014	06/02/2014	03/09/2013	10/20/2012	04/30/2012	02/12/2011
		Final Maturity	Years	Date	10/17/2024	01/17/2023	10/17/2021	04/17/2020	04/17/2019	01/17/2018	04/17/2017

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	93.16%	557,096,752.73	8.65%	95.69%	909,100,000.00	5.45%
Series B	4.77%	28,500,000.00	3.88%	3.00%	28,500,000.00	2.45%
Series C	2.07%	12,400,000.00	1.81%	1.31%	12,400,000.00	1.14%
Issue of Bonds		597,996,752.73			950,000,000.00	
Reserve Fund	1.81%	10,830,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,373,019.94	3.910%	
Servicer ppal collect not yet credited	822,434.70		
Servicer ints collect not yet credited	311,302.56		
Liabilities	Available	Balance	Interest
Start-up Loan		585,000.00	4.970%
Subordinated Loan		10,830,000.00	4.970%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,288	11,603	
Principal			
Principal outstanding	585,199,119.55	950,004,182.06	
Average loan	70,608.00	81,875.74	
Minimum	432.35	4,069.45	
Maximum	356,415.72	386,642.95	
Interest rate			
Weighted average (wac)	4.60%	3.35%	
Minimum	2.83%	2.01%	
Maximum	6.75%	6.50%	
Final maturity			
Weighted average (WARM) (months)	229	264	
Minimum	06/21/2007	02/28/2006	
Maximum	03/01/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.09%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.41%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	83.56%	82.53%	
Mortgage Market: Banks	0.02%	0.02%	
Mortgage Market: Savings Banks	8.91%	10.21%	
Mortgage Market: All Institutions	4.99%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.03%	0.02%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	7.29	0.03	7.93
10.01 - 20%	1.78	16.18	0.56	16.61
20.01 - 30%	4.45	25.31	2.32	25.78
30.01 - 40%	8.97	35.53	4.73	35.56
40.01 - 50%	12.24	45.27	9.18	45.44
50.01 - 60%	17.74	55.31	12.98	55.28
60.01 - 70%	27.38	65.47	18.54	65.45
70.01 - 80%	20.81	73.29	39.89	75.69
80.01 - 90%	5.23	84.73	7.10	84.69
90.01 - 100%	1.17	91.61	4.67	94.53
Weighted average (WALTV)	58.65		66.48	
Minimum	0.30		5.02	
Maximum	93.94		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)	0.82%	0.82%	0.90%	0.94%	0.93%
Annual Percentage Rate (CPR)	9.36%	9.43%	10.24%	10.73%	10.63%

Geographic distribution

	Current	At constitution date
Andalucia	27.46%	30.28%
Aragon	6.63%	6.04%
Asturias	0.03%	0.02%
Balearic Islands	3.26%	3.50%
Basque Country	8.31%	6.98%
Canary Islands	5.09%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.58%	4.35%
Castilla-Leon	3.34%	3.06%
Catalonia	3.39%	4.24%
Ceuta	0.02%	0.02%
Extremadura	0.02%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.59%	3.80%
Madrid	2.17%	2.14%
Meilla	0.41%	0.39%
Murcia	4.44%	4.83%
Navarra	10.42%	9.32%
Valencia	15.73%	16.14%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	422	91,219.27	82,852.88	0.00	174,072.15	31.36	32,939,023.24	33,113,095.39	74.01	56.86
1 to 2 months	73	34,798.86	37,720.87	0.00	72,519.73	13.06	5,785,554.50	5,858,074.23	13.09	55.32
2 to 3 months	32	24,179.75	26,335.26	0.00	50,515.01	9.10	2,670,511.88	2,721,026.89	6.08	61.71
3 to 6 months	16	23,949.48	17,619.71	0.00	41,569.19	7.49	1,047,108.08	1,088,677.27	2.43	55.49
6 to 12 months	6	5,506.47	8,921.60	0.00	14,428.07	2.60	280,420.79	294,848.86	0.66	67.02
12 to 18 months	7	16,936.67	23,097.13	0.00	40,033.80	7.21	391,950.56	431,984.36	0.97	60.24
18 to 24 months	7	31,373.07	39,526.88	0.00	70,899.95	12.77	524,165.37	595,065.32	1.33	76.33
Over 2 years	8	39,086.29	52,031.42	0.00	91,117.71	16.41	547,768.16	638,885.87	1.43	72.22
Total	571	267,049.86	288,105.75	0.00	555,155.61		44,186,502.58	44,741,658.19		57.35

Each range includes the beginning but not the ending time

Additional information