

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

Date: 11/30/2007  
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  
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

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  
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  
Ernst&Young

### Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's Current Original	
						Final maturity (legal) Next	Next		
Series A ES0374306001	07/12/2004 9,091	56,512.25 513,752,864.75 56.51%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	4.8390% 01/17/2008 698.849321 Gross 594.021923 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2008 "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	5.0590% 01/17/2008 1,292.855566 Gross 1,098.927223 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	5.6090% 01/17/2008 1,433.411111 Gross 1,218.399444 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		554,652,864.75	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	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Average life	8.77	7.58	6.59	5.76	5.09	4.55	4.12	3.74	
		Final Maturity	02/09/2016	06/27/2015	03/07/2014	02/09/2013	01/01/2013	06/18/2012	12/01/2012	08/26/2011	
		Date	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
	Without optional redemption *	Average life	3.37	8.21	7.24	6.44	5.77	5.21	4.72	4.31	
		Final Maturity	12/04/2017	11/02/2016	02/24/2015	08/05/2014	05/09/2013	11/02/2013	08/19/2012	03/20/2012	
		Date	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	
Series B	With optional redemption *	Average life	10.17	8.81	7.67	6.71	5.93	5.30	4.80	4.36	
		Final Maturity	01/28/2018	09/18/2016	07/29/2015	08/14/2014	02/11/2013	03/16/2013	09/14/2012	07/04/2012	
		Date	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
	Without optional redemption *	Average life	10.89	9.55	8.44	7.51	6.73	6.07	5.51	5.03	
		Final Maturity	10/18/2018	06/16/2017	05/05/2016	03/06/2015	08/21/2014	12/22/2013	01/06/2013	08/12/2012	
		Date	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	
Series C	With optional redemption *	Average life	10.17	8.81	7.67	6.71	5.93	5.30	4.80	4.36	
		Final Maturity	01/27/2018	09/17/2016	07/29/2015	08/14/2014	01/11/2013	03/15/2013	09/14/2012	07/04/2012	
		Date	16.14	14.64	13.14	11.64	10.39	9.39	8.64	7.88	
	Without optional redemption *	Average life	10.89	9.55	8.43	7.51	6.73	6.07	5.51	5.03	
		Final Maturity	10/17/2018	06/15/2017	04/05/2016	03/06/2015	08/21/2014	12/22/2013	05/31/2013	08/12/2012	
		Date	26.40	26.40	26.40	26.40	26.40	26.40	26.40	26.40	

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	92.63%	513,752,864.75	9.33%	95.69%	909,100,000.00	5.45%
Series B	5.14%	28,500,000.00	4.19%	3.00%	28,500,000.00	2.45%
Series C	2.24%	12,400,000.00	1.95%	1.31%	12,400,000.00	1.14%
Issue of Bonds		554,652,864.75			950,000,000.00	
Reserve Fund	1.95%	10,830,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,105,223.58	4.599%	
Servicer ppal collect not yet credited	448,253.75		
Servicer ints collect not yet credited	377,805.67		
Liabilities	Available	Balance	Interest
Start-up Loan		455,000.00	5.659%
Subordinated Loan		10,830,000.00	5.659%

### Collateral: Residential mortgage loans

General				
Count	Current		At constitution date	
Principal	7,943		11,603	
Subordinated Loan				
Principal outstanding	545,578,068.33		950,004,182.06	
Average loan	68,686.65		81,875.74	
Minimum	448.82		4,069.45	
Maximum	347,855.18		386,642.95	
Interest rate				
Weighted average (wac)	5.23%		3.35%	
Minimum	2.83%		2.01%	
Maximum	7.67%		6.50%	
Final maturity				
Weighted average (WARM) (months)	223		264	
Minimum	01/07/2008		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		2.46%		2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.60%		82.53%
Mortgage Market: Banks		0.02%		0.02%
Mortgage Market: Savings Banks		8.75%		10.21%
Mortgage Market: All Institutions		5.05%		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%	0.27	7.10	0.03	7.93
10.01 - 20%	2.09	15.98	0.56	16.61
20.01 - 30%	4.83	25.40	2.32	25.78
30.01 - 40%	9.33	35.49	4.73	35.56
40.01 - 50%	13.31	45.31	9.18	45.44
50.01 - 60%	17.83	55.29	12.98	55.28
60.01 - 70%	28.16	65.29	18.54	65.45
70.01 - 80%	18.57	73.09	39.89	75.69
80.01 - 90%	4.82	84.86	7.10	84.69
90.01 - 100%	0.79	91.21	4.67	94.53
Weighted average (WALTV)		57.55		66.48
Minimum		0.30		5.02
Maximum		93.13		99.07

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

Date: 11/30/2007

Currency: EUR

### Date of constitution

07/07/2004

### VAT Reg. no.

G84051077

### 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  
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

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

Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.65%	0.74%	0.82%	0.90%
Annual Percentage Rate (CPR)	7.11%	7.53%	8.55%	9.41%	10.33%

### Geographic distribution

	Current	At constitution date
Andalucia	27.26%	30.28%
Aragon	6.80%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.21%	3.50%
Basque Country	8.33%	6.98%
Canary Islands	5.18%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.63%	4.35%
Castilla-Leon	3.35%	3.06%
Catalonia	3.27%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.02%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.73%	3.80%
Madrid	2.16%	2.14%
Meilla	0.41%	0.39%
Murcia	4.46%	4.83%
Navarra	10.50%	9.32%
Valencia	15.54%	16.14%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	435	89,557.74	100,209.85	0.00	189,767.59	29.99	32,870,972.96	33,060,740.55	72.10	56.16
1 to 2 months	84	42,489.80	56,573.16	0.00	99,062.96	15.66	7,569,830.91	7,668,893.87	16.72	56.10
2 to 3 months	37	28,278.11	30,610.60	0.00	58,888.71	9.31	2,562,376.29	2,621,265.00	5.72	53.23
3 to 6 months	12	9,541.91	12,164.88	0.00	21,706.79	3.43	604,981.10	626,687.89	1.37	58.03
6 to 12 months	4	4,382.45	4,653.34	0.00	9,035.79	1.43	137,638.99	146,674.78	0.32	48.80
12 to 18 months	3	5,140.18	9,326.69	0.00	14,466.87	2.29	156,022.53	170,489.40	0.37	63.72
18 to 24 months	7	23,420.79	33,107.31	0.00	56,528.10	8.93	385,466.44	441,994.54	0.96	61.63
Over 2 years	13	78,160.52	105,105.56	0.00	183,266.08	28.96	935,689.39	1,118,955.47	2.44	74.87
	Subtotal	280,971.50	351,751.39	0.00	632,722.89	100.00	45,222,978.61	45,855,701.50	100.00	56.39
<b>Total</b>	<b>595</b>	<b>280,971.50</b>	<b>351,751.39</b>	<b>0.00</b>	<b>632,722.89</b>		<b>45,222,978.61</b>	<b>45,855,701.50</b>		<b>56.39</b>

Each range includes the beginning but not the ending time

### Additional information