

Brief report

Date: 02/28/2011
 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
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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
 Caylon
 Dexia
 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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 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)				Reference rate and margin	Next coupon		Final maturity (legal)
			Current	Original					Current	Original
Series A	ES0374306001	07/12/2004 9,091	37,942.44 344,934,722.04 37.94%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	1.1780% 04/18/2011 112.982047 Gross 91.515458 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/18/2011 "Pass-Through"	AAA Aaa	AAA Aaa
Series B	ES0374306019	07/12/2004 285	79,459.29 22,645,897.65 79.46%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	1.3980% 04/18/2011 280.795888 Gross 227.444669 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	AA A2	A A2
Series C	ES0374306027	07/12/2004 124	79,443.27 9,850,965.48 79.44%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.9480% 04/18/2011 391.187489 Gross 316.861866 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	BBB+ Baa3	BBB Baa3
Total			377,431,585.17	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 *	% Monthly CPR (SMM)										
			Average life	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
			% Annual equivalent CPR										
			Average life	Years	Date	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
Series A	With optional redemption *	Average life	Years	Date	6.73	5.88	5.21	4.68	4.22	3.81	3.49	3.20	3.20
		Final Maturity	Years	Date	11/17/2017	01/14/2017	05/14/2016	03/11/2015	05/18/2015	12/18/2014	08/24/2014	12/05/2014	12/05/2014
			Years	Date	11.39	10.15	9.15	8.39	7.64	6.90	6.39	5.90	5.90
	Without optional redemption *	Average life	Years	Date	7.69	6.89	6.20	5.61	5.10	4.66	4.28	3.95	3.95
		Final Maturity	Years	Date	06/11/2018	01/15/2018	09/05/2017	06/10/2016	04/04/2016	10/27/2015	10/06/2015	08/02/2015	08/02/2015
			Years	Date	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40
Series B	With optional redemption *	Average life	Years	Date	6.73	5.88	5.21	4.68	4.22	3.81	3.49	3.20	3.20
		Final Maturity	Years	Date	11/17/2017	01/14/2017	05/14/2016	03/11/2015	05/18/2015	12/18/2014	08/24/2014	12/05/2014	12/05/2014
			Years	Date	11.39	10.15	9.15	8.39	7.64	6.90	6.39	5.90	5.90
	Without optional redemption *	Average life	Years	Date	7.69	6.89	6.20	5.61	5.10	4.66	4.28	3.95	3.95
		Final Maturity	Years	Date	06/11/2018	01/15/2018	09/05/2017	06/10/2016	04/04/2016	10/27/2015	10/06/2015	08/02/2015	08/02/2015
			Years	Date	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40
Series C	With optional redemption *	Average life	Years	Date	6.73	5.88	5.21	4.68	4.22	3.81	3.49	3.20	3.20
		Final Maturity	Years	Date	11/17/2017	01/14/2017	05/14/2016	03/11/2015	05/18/2015	12/18/2014	08/24/2014	12/05/2014	12/05/2014
			Years	Date	11.39	10.15	9.15	8.39	7.64	6.90	6.39	5.90	5.90
	Without optional redemption *	Average life	Years	Date	7.69	6.89	6.20	5.61	5.10	4.66	4.28	3.95	3.95
		Final Maturity	Years	Date	06/11/2018	01/15/2018	09/05/2017	06/10/2016	04/04/2016	10/27/2015	10/06/2015	08/02/2015	08/02/2015
			Years	Date	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40	23.40

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
Series A	91.39%	344,934,722.04	10.89%	95.69%	5.45%
Series B	6.00%	22,645,897.65	4.89%	3.00%	2.45%
Series C	2.61%	9,850,965.48	2.28%	1.31%	1.14%
Issue of Bonds		377,431,585.17			
Reserve Fund	2.28%	8,605,440.14	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,802,297.03	0.956%	
Servicer ppal collect not yet credited	510,977.41		
Servicer imts collect not yet credited	212,645.41		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		551,642.43	
Subordinated Loan L/T		8,053,797.71	2.016%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,589	11,603
Principal			
Principal outstanding		373,435,378.03	950,004,182.06
Average loan		56,675.58	81,875.74
Minimum		15.05	4,069.45
Maximum		309,705.86	386,642.95
Interest rate			
Weighted average (wac)		2.78%	3.35%
Minimum		1.47%	2.01%
Maximum		6.50%	6.50%
Final maturity			
Weighted average (WARM) (months)		190	264
Minimum		03/09/2011	02/28/2006
Maximum		08/31/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.11%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.41%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.79%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.84%	10.21%
Mortgage Market: All Institutions		4.80%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.02%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.87	6.85	0.03
10.01 - 20%	3.82	15.80	0.56
20.01 - 30%	8.15	25.43	2.32
30.01 - 40%	12.93	35.39	4.73
40.01 - 50%	17.79	45.20	9.18
50.01 - 60%	24.10	55.17	12.96
60.01 - 70%	24.53	64.47	18.54
70.01 - 80%	5.77	74.19	39.89
80.01 - 90%	2.05	82.44	7.10
90.01 - 100%			4.67
Weighted average (WALTV)	50.43		66.48
Minimum	0.00		5.02
Maximum	87.44		99.07

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.54%	0.44%	0.39%	0.72%
Annual Percentage Rate (CPR)	2.06%	6.29%	5.17%	4.63%	8.33%

Geographic distribution		
	Current	At constitution date
Andalucía	26.81%	30.28%
Aragón	6.94%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.45%	3.50%
Basque Country	8.33%	6.98%
Canary Islands	5.70%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.41%	4.35%
Castilla-León	3.37%	3.06%
Catalonia	3.14%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.81%	3.80%
Madrid	2.23%	2.14%
Melilla	0.43%	0.39%
Murcia	4.75%	4.83%
Navarra	10.20%	9.32%
Valencia	15.25%	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	432	112,854.80	43,641.71	0.00	156,496.51	19.68	26,672,961.04	26,829,457.55	67.29	47.52
from > 1 to ≤ 2 months	75	53,712.74	25,176.99	0.00	78,889.73	9.92	5,609,390.29	5,688,280.02	14.27	47.99
from > 2 to ≤ 3 months	38	34,658.63	17,212.50	0.00	51,871.13	6.52	2,550,919.49	2,602,790.62	6.53	50.03
from > 3 to ≤ 6 months	18	35,364.60	15,898.26	0.00	51,262.86	6.45	1,300,885.35	1,352,148.21	3.39	47.65
from > 6 to < 12 months	10	19,287.59	14,846.77	0.00	34,134.36	4.29	686,148.93	720,283.29	1.81	47.42
from ≥ 12 to < 18 months	9	44,393.20	30,048.19	0.00	74,441.39	9.36	769,445.03	843,886.42	2.12	60.34
from ≥ 18 to < 24 months	6	63,253.66	44,711.04	0.00	107,964.70	13.58	602,888.50	710,853.20	1.78	56.62
from ≥ 2 years	12	109,212.97	130,909.57	0.00	240,122.54	30.20	883,486.82	1,123,609.36	2.82	75.90
Subtotal	600	472,738.19	322,445.03	0.00	795,183.22	100.00	39,076,125.45	39,871,308.67	100.00	48.62
<i>Doubt debts (subjectives)</i>										
	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
Total	600	472,738.19	322,445.03	0.00	795,183.22		39,076,125.45	39,871,308.67		48.62