

Brief report

Date: 03/31/2013
 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
 Caylon
 Dexia
 EBN Banco
 Fortis Bank
 Natexis Banques Populaires
 SCH

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

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)				Next coupon	Final maturity (legal)	
			Current	Original	Reference rate and margin				Current
					Payment Date				Original
Series A	ES0374306001	07/12/2004 9.091	30,388.82 276,264,762.62 30.39%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.3820% 04/17/2013 29.021323 Gross 22.926845 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/17/2013 "Pass-Through"	AA-sf A3sf AAA Aaa
Series B	ES0374306019	07/12/2004 285	63,757.70 18,170,944.50 63.76%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.6020% 04/17/2013 95.955339 Gross 75.804718 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	AA-sf Baa2sf A A2
Series C	ES0374306027	07/12/2004 124	67,849.65 8,413,356.60 67.85%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.1520% 04/17/2013 195.406992 Gross 154.371524 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			302,849,063.72	950,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)							
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
% Annual equivalent CPR				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
Series A	With optional redemption *	Average life	Years	5.76	5.09	4.57	4.11	3.69	3.38	3.10	2.91
		Date		10/20/2018	02/19/2018	08/13/2017	02/25/2017	09/26/2016	06/04/2016	02/21/2016	12/13/2015
		Final Maturity	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	6.73	6.06	5.50	5.02	4.59	4.23	3.91	3.63
		Date		10/08/2019	02/08/2019	07/17/2018	01/21/2018	08/20/2017	04/09/2017	12/13/2016	09/01/2016
		Final Maturity	Years	18.01	17.01	15.76	15.01	14.25	13.50	12.76	12.01
Series B	With optional redemption *	Average life	Years	5.86	5.19	4.66	4.19	3.76	3.44	3.15	2.96
		Date		11/26/2018	03/25/2018	09/14/2017	03/26/2017	10/21/2016	06/27/2016	03/13/2016	01/02/2016
		Final Maturity	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	7.06	6.39	5.81	5.31	4.88	4.51	4.17	3.88
		Date		02/06/2020	06/06/2019	11/07/2018	05/10/2018	12/04/2017	07/20/2017	03/20/2017	12/02/2016
		Final Maturity	Years	18.01	17.01	16.01	15.26	14.50	13.76	13.01	12.25
Series C	With optional redemption *	Average life	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00	4.75
		Date		04/16/2022	04/17/2021	07/16/2020	10/17/2019	01/17/2019	07/16/2018	01/17/2018	10/17/2017
		Final Maturity	Years	9.25	8.25	7.50	6.75	6.00	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	19.36	18.79	18.09	17.32	16.56	15.83	15.10	14.38
		Date		05/23/2032	10/29/2031	02/14/2031	05/08/2030	08/06/2029	11/11/2028	02/21/2028	06/03/2027
		Final Maturity	Years	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51
Date				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	91.22%	276,264,762.62	11.21%	95.69%	909,100,000.00
Series B	6.00%	18,170,944.50	5.21%	3.00%	28,500,000.00
Series C	2.78%	8,413,356.60	2.43%	1.31%	12,400,000.00
Issue of Bonds		302,849,063.72			950,000,000.00
Reserve Fund	2.43%	7,349,598.38	1.14%		10,830,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		16,489,309.40	0.142%
Servicer ppal collect not yet credited		592,401.56	
Servicer imps collect not yet credited		154,268.27	
Liabilities		Available	Balance
Subordinated Loan S/T			0.00
Subordinated Loan L/T		7,349,598.38	1.202%
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,916	11,603
Principal			
Principal outstanding		296,240,397.66	950,004,182.06
Average loan		50,074.44	81,875.74
Minimum		240.64	4,069.45
Maximum		288,166.21	386,642.95
Interest rate			
Weighted average (wac)		2.69%	3.35%
Minimum		0.59%	2.01%
Maximum		6.50%	6.50%
Final maturity			
Weighted average (WARM) (months)		170	264
Minimum		04/30/2013	02/28/2006
Maximum		09/05/2034	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		2.37%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.83%	82.53%
Mortgage Market: Banks		0.01%	0.02%
Mortgage Market: Savings Banks		8.93%	10.21%
Mortgage Market: All Institutions		4.70%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.04%	0.02%

LTV Distribution			
	Current	At constitution date	
		% Pool	% LTV
0.01 - 10%	1.27	0.03	7.93
10.01 - 20%	5.52	0.56	16.61
20.01 - 30%	10.60	2.32	25.78
30.01 - 40%	16.24	4.73	35.56
40.01 - 50%	22.11	9.18	45.44
50.01 - 60%	26.24	12.96	55.26
60.01 - 70%	14.13	18.54	65.45
70.01 - 80%	3.77	39.89	75.69
80.01 - 90%	0.11	7.10	84.69
90.01 - 100%		4.67	94.53
Weighted average (WALTV)	45.85		66.48
Minimum	0.14		5.02
Maximum	82.49		99.07

Additional information

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 03/31/2013
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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)	0.42%	0.40%	0.43%	0.39%	0.63%
Annual Percentage Rate (CPR)	4.88%	4.69%	5.05%	4.56%	7.33%

Geographic distribution		
	Current	At constitution date
Andalucia	26.72%	30.28%
Aragon	6.89%	6.04%
Asturias		0.02%
Balearic Islands	3.66%	3.50%
Basque Country	8.38%	6.98%
Canary Islands	5.66%	4.77%
Cantabria	0.02%	0.02%
Castilla-La Mancha	4.18%	4.35%
Castilla-Leon	3.27%	3.06%
Catalonia	3.34%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.91%	3.80%
Madrid	2.22%	2.14%
Melilla	0.35%	0.39%
Murcia	4.88%	4.83%
Navarra	10.15%	9.32%
Valencia	15.22%	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	354	90,293.61	30,358.85	0.00	120,652.46	10.92	18,620,186.30	18,740,838.76	56.76	43.49	
from > 1 to ≤ 2 months	85	52,773.72	22,280.25	0.00	75,053.97	6.79	4,840,481.00	4,915,534.97	14.89	42.29	
from > 2 to ≤ 3 months	43	46,827.07	17,261.06	0.00	64,088.13	5.80	2,784,692.94	2,848,781.07	8.63	41.60	
from > 3 to ≤ 6 months	22	31,634.75	14,462.73	0.00	46,097.48	4.17	1,205,361.05	1,251,458.53	3.79	47.00	
from > 6 to < 12 months	23	69,883.99	33,905.95	0.00	103,789.94	9.39	1,439,877.69	1,543,667.63	4.67	36.37	
from ≥ 12 to < 18 months	15	66,250.47	42,738.81	0.00	108,989.28	9.87	980,889.13	1,089,878.41	3.30	57.25	
from ≥ 18 to < 24 months	9	43,370.49	35,486.89	0.00	78,857.38	7.14	503,819.21	582,676.59	1.76	39.69	
from ≥ 2 years	19	285,285.66	221,926.08	0.00	507,211.74	45.91	1,540,381.23	2,047,592.97	6.20	62.52	
	Subtotal	570	686,319.76	418,420.62	0.00	1,104,740.38	100.00	31,915,688.55	33,020,428.93	100.00	43.96
<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	
Total	570	686,319.76	418,420.62	0.00	1,104,740.38		31,915,688.55	33,020,428.93		43.96	