

Brief report

Date: 09/30/2013
 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
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 Caja Rural del Mediterráneo, Ruralcaja
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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
 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
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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		Fitch / Moody's
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0374306001	07/12/2004 9,091	28,471.52 258,834,588.32 28.47%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.3990% 10/17/2013 29.031460 Gross 22.934853 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/17/2013 "Pass-Through"	AA-sf Baa1sf	AAA Aaa
Series B	ES0374306019	07/12/2004 285	61,838.29 17,623,912.65 61.84%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.6190% 10/17/2013 97.821304 Gross 77.278830 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	AA-sf Ba2sf	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	1.1690% 10/17/2013 202.697060 Gross 160.130677 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	BBB+ B2sf	BBB Baa3
Total			284,871,857.57	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)									
			2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A	With optional redemption *	Average life	Years	5.33	4.71	4.22	3.79	3.46	3.17	2.90	2.72	
		Date	11/12/2018	03/30/2018	10/03/2017	04/28/2017	12/31/2016	09/16/2016	06/10/2016	04/05/2016		
		Final Maturity	Years	8.76	7.76	7.01	6.25	5.75	5.25	4.75	4.51	
	Without optional redemption *	Average life	Years	5.95	5.35	4.83	4.39	4.01	3.69	3.41	3.17	
		Date	06/29/2019	11/19/2018	05/14/2018	12/05/2017	07/20/2017	03/25/2017	12/13/2016	09/15/2016		
		Final Maturity	Years	14.26	13.26	12.51	11.51	10.76	10.01	9.26	8.76	
Series B	With optional redemption *	Average life	Years	8.76	7.76	7.01	6.25	5.75	5.25	4.75	4.51	
		Date	04/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	04/17/2018	01/17/2018		
		Final Maturity	Years	8.76	7.76	7.01	6.25	5.75	5.25	4.75	4.51	
	Without optional redemption *	Average life	Years	15.50	14.62	13.80	13.01	12.21	11.43	10.69	10.01	
		Date	01/12/2029	02/25/2028	05/03/2027	07/18/2026	09/29/2025	12/16/2024	03/21/2024	07/17/2023		
		Final Maturity	Years	17.52	16.52	15.52	14.76	14.01	13.26	12.51	11.76	
Series C	With optional redemption *	Average life	Years	8.76	7.76	7.01	6.25	5.75	5.25	4.75	4.51	
		Date	04/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	04/17/2018	01/17/2018		
		Final Maturity	Years	8.76	7.76	7.01	6.25	5.75	5.25	4.75	4.51	
	Without optional redemption *	Average life	Years	18.84	18.28	17.59	16.84	16.12	15.41	14.71	14.02	
		Date	05/13/2032	10/22/2031	02/14/2031	05/17/2030	08/24/2029	12/08/2028	03/29/2028	07/21/2027		
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01	

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	90.86%	258,834,588.32	11.67%	95.69%	909,100,000.00
Series B	6.19%	17,623,912.65	5.48%	3.00%	28,500,000.00
Series C	2.95%	8,413,356.60	2.53%	1.31%	12,400,000.00
Issue of Bonds		284,871,857.57			950,000,000.00
Reserve Fund	2.53%	7,220,606.41	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,483,823.05	0.160%	
Servicer mpal collect not yet credited	387,955.30		
Servicer irps collect not yet credited	104,134.83		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T	7,349,598.38	1.220%	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,750	11,603	
Principal			
Principal outstanding	279,687,576.05	950,004,182.06	
Average loan	48,641.32	81,875.74	
Minimum	15.88	4,069.45	
Maximum	282,061.28	386,642.95	
Interest rate			
Weighted average (wac)	2.33%	3.35%	
Minimum	0.45%	2.01%	
Maximum	6.50%	6.50%	
Final maturity			
Weighted average (WARM) (months)	166	264	
Minimum	10/02/2013	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.08%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.29%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.01%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	8.79%	10.21%	
Mortgage Market: All Institutions	4.78%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.05%	0.02%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.38	6.93	0.03
10.01 - 20%	5.89	15.78	0.56
20.01 - 30%	11.34	25.43	2.32
30.01 - 40%	16.97	35.23	4.73
40.01 - 50%	22.78	45.04	9.18
50.01 - 60%	25.62	54.97	12.96
60.01 - 70%	12.82	63.56	18.54
70.01 - 80%	3.15	74.04	39.89
80.01 - 90%	0.07	80.77	7.10
90.01 - 100%			4.67
Weighted average (WALTV)	44.76		66.48
Minimum	0.01		5.02
Maximum	81.24		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)	0.29%	0.34%	0.31%	0.37%	0.62%
Annual Percentage Rate (CPR)	3.37%	4.02%	3.60%	4.33%	7.14%

Geographic distribution		
	Current	At constitution date
Andalucia	26.78%	30.28%
Aragon	6.91%	6.04%
Asturias		0.02%
Balearic Islands	3.62%	3.50%
Basque Country	8.46%	6.98%
Canary Islands	5.75%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.08%	4.35%
Castilla-Leon	3.29%	3.06%
Catalonia	3.34%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.95%	3.80%
Madrid	2.24%	2.14%
Melilla	0.35%	0.39%
Murcia	4.70%	4.83%
Navarra	10.22%	9.32%
Valencia	15.14%	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	328	81,777.34	22,751.97	0.00	104,529.31	8.21	16,654,916.58	16,759,445.89	56.23	42.01
from > 1 to ≤ 2 months	77	46,126.58	16,423.80	0.00	62,550.38	4.91	3,884,811.19	3,947,361.57	13.24	42.18
from > 2 to ≤ 3 months	33	28,393.29	11,468.26	0.00	39,861.55	3.13	1,681,521.79	1,721,383.34	5.78	45.00
from > 3 to ≤ 6 months	16	28,529.74	8,853.15	0.00	37,382.89	2.94	1,076,710.09	1,114,092.98	3.74	38.37
from > 6 to < 12 months	22	59,113.71	22,275.81	0.00	81,389.52	6.39	1,423,841.05	1,505,230.57	5.05	41.42
from ≥ 12 to < 18 months	19	86,256.51	38,123.41	0.00	124,379.92	9.77	906,002.94	1,030,382.86	3.46	31.28
from ≥ 18 to < 24 months	14	90,113.82	57,189.88	0.00	147,303.70	11.57	920,094.09	1,067,397.79	3.58	58.15
from ≥ 2 years	28	386,726.14	289,115.28	0.00	675,841.42	53.08	1,983,608.13	2,659,449.55	8.92	56.07
Subtotal	537	807,037.13	466,201.56	0.00	1,273,238.69	100.00	28,531,505.86	29,804,744.55	100.00	42.89
<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	537	807,037.13	466,201.56	0.00	1,273,238.69		28,531,505.86	29,804,744.55		42.89