

Brief report

Date: 10/31/2013
 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
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 Caja Rural del Mediterráneo, Ruralcaja
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 Banco Cooperativo
 DZ Bank

Bond Underwriters and Placement Agents
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 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

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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		Current
Series A	ES0374306001	07/12/2004 9,091	27,534.23	100,000.00	Floating	0.4050%	10/17/2036	01/17/2014	AA-sf	AAA
			250,313,684.93	909,100,000.00	3-M Euribor+0.180%	01/17/2014	Quarterly	"Pass-Through"	Baa1sf	Aaa
			27.53%		17.Jan/Apr/Jul/Oct	28.497928 Gross	17.Jan/Apr/Jul/Oct			
						22.513363 Net				
Series B	ES0374306019	07/12/2004 285	61,838.29	100,000.00	Floating	0.6250%	10/17/2036	To be determined	AA-sf	A
			17,623,912.65	28,500,000.00	3-M Euribor+0.400%	01/17/2014	Quarterly	"Pass-Through"	Ba2sf	A2
			61.84%		17.Jan/Apr/Jul/Oct	98.769491 Gross	17.Jan/Apr/Jul/Oct	Pro rata		
						78.027898 Net		deferred start /		
								Secuential		
Series C	ES0374306027	07/12/2004 124	67,849.65	100,000.00	Floating	1.1750%	10/17/2036	To be determined	BBB+	BBB
			8,413,356.60	12,400,000.00	3-M Euribor+0.950%	01/17/2014	Quarterly	"Pass-Through"	B2sf	Baa3
			67.85%		17.Jan/Apr/Jul/Oct	203.737421 Gross	17.Jan/Apr/Jul/Oct	Pro rata		
						160.952563 Net		deferred start /		
								Secuential		
Total			276,350,954.18	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Type	% 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	5.17	4.60	4.11	3.67	3.34	3.04	2.76	2.58		
		Final Maturity	12/16/2018	05/23/2018	11/24/2017	06/16/2017	02/15/2017	10/29/2016	07/21/2016	05/16/2016		
		Date	8.26	7.50	6.75	6.00	5.50	5.00	4.50	4.25		
	Without optional redemption *	Average life	5.88	5.27	4.74	4.29	3.91	3.59	3.30	3.05		
		Final Maturity	09/03/2019	01/21/2019	07/13/2018	01/31/2018	09/14/2017	05/17/2017	02/03/2017	11/04/2016		
		Date	14.01	13.01	12.26	11.26	10.51	9.75	9.01	8.50		
			10/17/2027	10/17/2026	01/17/2026	01/17/2025	04/17/2024	07/17/2023	10/17/2022	04/17/2022		
Series B	With optional redemption *	Average life	8.26	7.50	6.75	6.00	5.50	5.00	4.50	4.25		
		Final Maturity	01/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	04/17/2018	01/17/2018		
		Date	8.26	7.50	6.75	6.00	5.50	5.00	4.50	4.25		
	Without optional redemption *	Average life	15.25	14.37	13.56	12.77	11.98	11.20	10.46	9.79		
		Final Maturity	01/10/2029	02/26/2028	05/05/2027	07/22/2026	10/05/2025	12/24/2024	04/01/2024	07/28/2023		
		Date	17.26	16.26	15.26	14.51	13.76	13.01	12.26	11.76		
			01/17/2031	01/17/2030	01/17/2029	04/17/2028	07/17/2027	10/17/2026	01/17/2026	07/17/2025		
Series C	With optional redemption *	Average life	8.26	7.50	6.75	6.00	5.50	5.00	4.50	4.25		
		Final Maturity	01/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	04/17/2018	01/17/2018		
		Date	8.26	7.50	6.75	6.00	5.50	5.00	4.50	4.25		
	Without optional redemption *	Average life	18.58	18.02	17.34	16.60	15.87	15.17	14.48	13.79		
		Final Maturity	05/12/2032	10/21/2031	02/15/2031	05/19/2030	08/28/2029	12/14/2028	04/05/2028	07/29/2027		
		Date	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76		
			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	90.58%	250,313,684.93	11.95%	95.69%	909,100,000.00
Series B	6.38%	17,623,912.65	5.57%	3.00%	28,500,000.00
Series C	3.04%	8,413,356.60	2.53%	1.31%	12,400,000.00
Issue of Bonds		276,350,954.18			950,000,000.00
Reserve Fund	2.53%	6,986,682.45		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,765,852.58	0.162%	
Servicer ipml collect not yet credited	484,785.54		
Servicer irps collect not yet credited	65,430.70		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		7,349,598.38	1.222%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,725	11,603	
Principal			
Principal outstanding	277,037,200.31	950,004,182.06	
Average loan	48,390.78	81,875.74	
Minimum	6.48	4,069.45	
Maximum	280,977.19	386,642.95	
Interest rate			
Weighted average (wac)	2.30%	3.35%	
Minimum	0.45%	2.01%	
Maximum	6.50%	6.50%	
Final maturity			
Weighted average (WARM) (months)	165	264	
Minimum	11/03/2013	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	2.28%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.04%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	8.75%	10.21%	
Mortgage Market: All Institutions	4.79%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.05%	0.02%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.40	6.93	0.03	7.93
10.01 - 20%	6.06	15.81	0.56	16.61
20.01 - 30%	11.37	25.46	2.32	25.78
30.01 - 40%	17.11	35.23	4.73	35.56
40.01 - 50%	22.63	44.97	9.18	45.44
50.01 - 60%	25.75	54.88	12.96	55.26
60.01 - 70%	12.59	63.49	18.54	65.45
70.01 - 80%	3.02	73.98	39.89	75.69
80.01 - 90%	0.07	80.55	7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	44.57		66.48	
Minimum	0.00		5.02	
Maximum	81.03		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)	0.30%	0.27%	0.31%	0.37%	0.61%
Annual Percentage Rate (CPR)	3.53%	3.17%	3.71%	4.32%	7.10%

Geographic distribution		
	Current	At constitution date
Andalucia	26.77%	30.28%
Aragon	6.88%	6.04%
Asturias		0.02%
Balearic Islands	3.63%	3.50%
Basque Country	8.47%	6.98%
Canary Islands	5.74%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.07%	4.35%
Castilla-Leon	3.30%	3.06%
Catalonia	3.35%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.97%	3.80%
Madrid	2.24%	2.14%
Melilla	0.35%	0.39%
Murcia	4.67%	4.83%
Navarra	10.24%	9.32%
Valencia	15.15%	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	272	69,757.61	17,998.76	0.00	87,756.37	6.77	13,541,530.38	13,629,286.75	49.25	41.90
from > 1 to ≤ 2 months	83	44,296.39	19,144.40	0.00	63,440.79	4.89	4,431,978.56	4,495,419.35	16.24	41.93
from > 2 to ≤ 3 months	43	37,075.42	12,927.91	0.00	50,003.33	3.86	2,211,223.32	2,261,226.65	8.17	40.85
from > 3 to ≤ 6 months	13	25,501.10	6,487.63	0.00	31,988.73	2.47	823,270.70	855,259.43	3.09	34.85
from > 6 to < 12 months	24	65,609.44	23,653.90	0.00	89,263.34	6.88	1,565,498.59	1,654,761.93	5.98	42.17
from ≥ 12 to < 18 months	15	67,817.35	31,250.66	0.00	99,068.01	7.64	753,624.03	852,692.04	3.08	30.38
from ≥ 18 to < 24 months	18	114,638.63	69,545.76	0.00	184,184.39	14.20	1,078,548.61	1,262,733.00	4.56	56.33
from ≥ 2 years	28	396,808.94	294,218.59	0.00	691,027.53	53.29	1,973,525.33	2,664,552.86	9.63	56.18
Subtotal	496	821,504.88	475,227.61	0.00	1,296,732.49	100.00	26,379,199.52	27,675,932.01	100.00	42.61
<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	496	821,504.88	475,227.61	0.00	1,296,732.49		26,379,199.52	27,675,932.01		42.61