

Brief report

Date: 12/31/2013
 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
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 Caja Rural de Teruel
 Caja Rural de Zamora

Servicer
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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
 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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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)				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	27,534.23 250,313,684.93 27.53%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.4050% 01/17/2014 28.497928 Gross 22.513363 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2014 "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	0.6250% 01/17/2014 98.769491 Gross 78.027898 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	1.1750% 01/17/2014 203.737421 Gross 160.952563 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ B2sf	BBB Baa3
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	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Date
				0.17	0.34	0.51	0.69	0.87	1.06	1.25		
				% Annual equivalent CPR								
Series A	With optional redemption *	Average life	Years	5.16	4.61	4.13	3.70	3.38	3.09	2.90	2.65	12/12/2018
		Final Maturity	Years	8.26	7.50	6.75	6.00	5.50	5.00	4.75	4.25	06/09/2016
		Date		01/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	07/17/2018	01/17/2018	
	Without optional redemption *	Average life	Years	5.99	5.40	4.89	4.46	4.09	3.76	3.48	3.24	10/10/2017
		Final Maturity	Years	14.76	14.01	13.01	12.26	11.51	10.76	10.01	9.26	01/10/2017
		Date		07/17/2028	10/17/2027	10/17/2026	01/17/2026	04/17/2025	07/17/2024	10/17/2023	01/17/2023	
Series B	With optional redemption *	Average life	Years	8.26	7.50	6.75	6.00	5.50	5.00	4.75	4.25	01/17/2018
		Final Maturity	Years	8.26	7.50	6.75	6.00	5.50	5.00	4.75	4.25	01/17/2018
		Date		01/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	07/17/2018	01/17/2018	
	Without optional redemption *	Average life	Years	16.67	15.85	15.05	14.27	13.50	12.75	12.02	11.34	10/22/2025
		Final Maturity	Years	19.27	19.01	18.51	18.01	17.26	16.51	15.51	14.76	07/17/2028
		Date		01/17/2033	10/17/2032	04/17/2032	10/17/2031	01/17/2031	04/17/2030	04/17/2029	07/17/2028	
Series C	With optional redemption *	Average life	Years	8.26	7.50	6.75	6.00	5.50	5.00	4.75	4.25	01/17/2018
		Final Maturity	Years	8.26	7.50	6.75	6.00	5.50	5.00	4.75	4.25	01/17/2018
		Date		01/17/2022	04/17/2021	07/17/2020	10/17/2019	04/17/2019	10/17/2018	07/17/2018	01/17/2018	
	Without optional redemption *	Average life	Years	4.49	4.44	4.38	4.30	4.20	4.08	3.94	3.78	07/29/2017
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76	07/29/2017
		Date		07/17/2034	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	16,592,403.71	0.165%	
Servicer ipml collect not yet credited	433,809.53		
Servicer irps collect not yet credited	63,947.77		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		7,349,598.38	1.225%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,665	11,603	
Principal			
Principal outstanding	270,271,171.83	950,004,182.06	
Average loan	47,708.94	81,875.74	
Minimum	0.52	4,069.45	
Maximum	278,806.48	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)	164	264	
Minimum	01/11/2014	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	2.31%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.04%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	8.03%	10.21%	
Mortgage Market: All Institutions	5.48%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.05%	0.02%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.49	6.97	0.03
10.01 - 20%	6.36	15.83	0.56
20.01 - 30%	11.74	25.55	2.32
30.01 - 40%	17.00	35.22	4.73
40.01 - 50%	22.94	44.95	9.18
50.01 - 60%	26.03	54.84	12.96
60.01 - 70%	11.61	63.46	18.54
70.01 - 80%	2.82	73.78	39.89
80.01 - 90%	0.03	80.60	7.10
90.01 - 100%			4.67
Weighted average (WALTV)	44.15		66.48
Minimum	0.00		5.02
Maximum	80.60		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)	0.63%	0.46%	0.40%	0.37%	0.61%
Annual Percentage Rate (CPR)	7.26%	5.38%	4.71%	4.34%	7.10%

Geographic distribution		
	Current	At constitution date
Andalucia	26.91%	30.28%
Aragon	6.85%	6.04%
Asturias		0.02%
Balearic Islands	3.61%	3.50%
Basque Country	8.46%	6.98%
Canary Islands	5.74%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.04%	4.35%
Castilla-Leon	3.31%	3.06%
Catalonia	3.33%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.98%	3.80%
Madrid	2.25%	2.14%
Melilla	0.35%	0.39%
Murcia	4.71%	4.83%
Navarra	10.12%	9.32%
Valencia	15.18%	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	260	72,350.87	18,212.15	0.00	90,563.02	6.78	12,918,029.28	13,008,592.30	50.71	40.45
from > 1 to ≤ 2 months	62	31,817.30	12,402.17	0.00	44,219.47	3.31	2,872,058.18	2,916,277.65	11.37	41.81
from > 2 to ≤ 3 months	46	43,263.13	15,958.73	0.00	59,221.86	4.44	2,511,897.62	2,571,119.48	10.02	41.82
from > 3 to ≤ 6 months	14	15,897.50	6,856.38	0.00	22,753.88	1.70	571,657.92	594,411.80	2.32	33.84
from > 6 to < 12 months	24	79,037.41	27,638.71	0.00	106,676.12	7.99	1,680,258.77	1,786,934.89	6.97	39.39
from ≥ 12 to < 18 months	16	63,541.61	21,416.34	0.00	84,957.95	6.36	641,181.44	726,139.39	2.83	24.66
from ≥ 18 to < 24 months	15	97,378.03	52,207.94	0.00	149,585.97	11.20	771,448.33	921,034.30	3.59	51.88
from ≥ 2 years	33	446,769.80	330,492.67	0.00	777,262.47	58.21	2,350,814.71	3,128,077.18	12.19	57.06
Subtotal	470	850,055.65	485,185.09	0.00	1,335,240.74	100.00	24,317,346.25	25,652,586.99	100.00	41.52
<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	470	850,055.65	485,185.09	0.00	1,335,240.74		24,317,346.25	25,652,586.99		41.52