

Brief report

Date: 04/30/2014
 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 Intermediterránea
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 Caja Rural del Mediterráneo, Ruralcaja
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Lead Managers
 Banco Cooperativo
 DZ Bank

Bond Underwriters and Placement Agents
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 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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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	Original	Reference rate and margin	Next coupon			Current
Series A	ES0374306001	07/12/2004	25,564.91	100,000.00	Floating	0.5070%	10/17/2036	07/17/2014	AA-sf
		9,091	232,410,596.81	909,100,000.00	3-M Euribor+0.180%	07/17/2014	Quarterly	"Pass-Through"	Baa1sf
			25.56%		17.Jan/Apr/Jul/Oct	30.963367 Gross	17.Jan/Apr/Jul/Oct		Aaa
						24.461060 Net			
Series B	ES0374306019	07/12/2004	61,838.29	100,000.00	Floating	0.7270%	10/17/2036	To be determined	AA-sf
		285	17,623,912.65	28,500,000.00	3-M Euribor+0.400%	07/17/2014	Quarterly	"Pass-Through"	Ba2sf
			61.84%		17.Jan/Apr/Jul/Oct	107.395932 Gross	17.Jan/Apr/Jul/Oct	Pro rata	A
						84.842786 Net		deferred start /	A2
								Secuential	
Series C	ES0374306027	07/12/2004	67,849.65	100,000.00	Floating	1.2770%	10/17/2036	To be determined	BBB+
		124	8,413,356.60	12,400,000.00	3-M Euribor+0.950%	07/17/2014	Quarterly	"Pass-Through"	B2sf
			67.85%		17.Jan/Apr/Jul/Oct	206.982896 Gross	17.Jan/Apr/Jul/Oct	Pro rata	Baa3
						163.516488 Net		deferred start /	
								Secuential	
Total			258,447,866.06	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	4.77	4.24	3.78	3.43	3.05	2.83	2.57	2.40		
		Final Maturity	01/22/2019	07/13/2018	01/24/2018	09/19/2017	05/03/2017	02/14/2017	11/11/2016	09/09/2016		
		Date	7.76	7.01	6.25	5.76	5.00	4.76	4.25	4.00		
	Without optional redemption *	Average life	5.40	4.83	4.35	3.99	3.59	3.29	3.03	2.81		
		Final Maturity	09/09/2019	02/13/2019	08/21/2018	03/25/2018	11/18/2017	08/01/2017	04/28/2017	02/05/2017		
		Date	12.76	12.01	11.01	10.26	9.51	8.76	8.25	7.51		
			01/17/2027	04/17/2026	04/17/2025	07/17/2024	10/17/2023	01/17/2023	07/17/2022	10/17/2021		
Series B	With optional redemption *	Average life	7.76	7.01	6.25	5.76	5.00	4.76	4.25	4.00		
		Final Maturity	01/17/2022	04/17/2021	07/17/2020	01/17/2020	04/17/2019	01/17/2019	07/17/2018	04/17/2018		
		Date	7.76	7.01	6.25	5.76	5.00	4.76	4.25	4.00		
	Without optional redemption *	Average life	13.82	13.04	12.26	11.45	10.66	9.92	9.25	8.64		
		Final Maturity	02/08/2028	04/27/2027	07/16/2026	09/26/2025	12/12/2024	03/15/2024	07/13/2023	12/03/2022		
		Date	15.26	14.26	13.51	12.76	12.26	11.51	10.76	10.01		
			07/17/2029	07/17/2028	10/17/2027	01/17/2027	07/17/2026	10/17/2025	04/17/2024			
Series C	With optional redemption *	Average life	7.76	7.01	6.25	5.76	5.00	4.76	4.25	4.00		
		Final Maturity	01/17/2022	04/17/2021	07/17/2020	01/17/2020	04/17/2019	01/17/2019	07/17/2018	04/17/2018		
		Date	7.76	7.01	6.25	5.76	5.00	4.76	4.25	4.00		
	Without optional redemption *	Average life	16.40	15.47	14.60	13.82	13.12	12.43	11.74	11.05		
		Final Maturity	09/04/2030	10/01/2029	11/16/2028	02/08/2028	05/28/2027	09/18/2026	01/07/2026	04/30/2025		
		Date	17.51	17.01	16.01	15.26	14.26	13.76	13.01	12.51		
			10/17/2031	04/17/2031	04/17/2030	07/17/2029	07/17/2028	01/17/2028	04/17/2027	10/17/2026		

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	
Series A	89.93%	232,410,596.81	12.89%	95.69%	5.45%
Series B	6.82%	17,623,912.65	6.07%	3.00%	2.45%
Series C	3.26%	8,413,356.60	2.81%	1.31%	1.14%
Issue of Bonds		258,447,866.06			
Reserve Fund	2.81%	7,250,508.25	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,636,596.10	0.267%	
Servicer ppal collect not yet credited	379,797.82		
Servicer ints collect not yet credited	71,699.62		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T	7,349,598.38	1.327%	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,570		11,603
Principal			
Principal outstanding	259,909,619.28	950,004,182.06	
Average loan	46,662.41	81,875.74	
Minimum	163.78	4,069.45	
Maximum	274,454.90	386,642.95	
Interest rate			
Weighted average (wac)	2.29%	3.35%	
Minimum	0.45%	2.01%	
Maximum	7.25%	6.50%	
Final maturity			
Weighted average (WARM) (months)	161	264	
Minimum	05/05/2014	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	2.29%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.14%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	5.71%	10.21%	
Mortgage Market: All Institutions	6.85%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.05%	0.02%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.58	7.01	0.03
10.01 - 20%	6.84	15.84	0.56
20.01 - 30%	11.82	25.54	2.32
30.01 - 40%	17.86	35.22	4.73
40.01 - 50%	22.87	44.80	9.18
50.01 - 60%	26.54	54.64	12.96
60.01 - 70%	10.05	63.45	18.54
70.01 - 80%	2.45	73.52	39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	43.42		66.48
Minimum	0.09		5.02
Maximum	79.73		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)	0.15%	0.24%	0.37%	0.35%	0.60%
Annual Percentage Rate (CPR)	1.75%	2.87%	4.40%	4.09%	6.98%

Geographic distribution		
	Current	At constitution date
Andalucía	26.82%	30.28%
Aragón	6.88%	6.04%
Asturias		0.02%
Balearic Islands	3.63%	3.50%
Basque Country	8.58%	6.98%
Canary Islands	5.80%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	3.98%	4.35%
Castilla-León	3.29%	3.06%
Catalonia	3.35%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	5.01%	3.80%
Madrid	2.18%	2.14%
Melilla	0.34%	0.39%
Murcia	4.55%	4.83%
Navarra	10.18%	9.32%
Valencia	15.24%	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	286	72,134.98	16,366.41	0.00	88,501.39	6.04	13,152,583.76	13,241,085.15	49.86	39.49
from > 1 to ≤ 2 months	74	46,591.76	16,264.99	0.00	62,856.75	4.29	3,980,793.87	4,043,650.62	15.23	41.45
from > 2 to ≤ 3 months	47	39,773.62	16,267.41	0.00	56,041.03	3.83	2,432,607.51	2,488,648.54	9.37	40.98
from > 3 to ≤ 6 months	15	26,069.70	7,004.13	0.00	33,073.83	2.26	704,619.21	737,693.04	2.78	35.38
from > 6 to < 12 months	15	33,761.27	15,046.32	0.00	48,807.59	3.33	688,501.99	717,309.58	2.70	39.95
from ≥ 12 to < 18 months	16	64,070.43	30,194.48	0.00	94,264.91	6.44	836,186.02	930,450.93	3.50	42.76
from ≥ 18 to < 24 months	10	60,001.20	28,843.00	0.00	88,844.20	6.07	417,847.11	506,691.31	1.91	22.30
from ≥ 2 years	45	588,432.59	403,985.41	0.00	992,418.00	67.75	2,896,071.48	3,888,489.48	14.64	56.59
Subtotal	508	930,835.55	533,972.15	0.00	1,464,807.70	100.00	25,089,210.95	26,554,018.65	100.00	41.13
<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	508	930,835.55	533,972.15	0.00	1,464,807.70		25,089,210.95	26,554,018.65		41.13