

Brief report

Date: 11/30/2014
 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 de Tenerife
 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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374306001	07/12/2004 9,091	24,420.79 222,009,401.89 24.42%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.2610% 01/19/2015 16.642768 Gross 13.147787 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/19/2015 "Pass-Through"	AA+sf A2sf	AAA Aaa
Series B ES0374306019	07/12/2004 285	51,142.18 14,575,521.30 51.14%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.4810% 01/19/2015 64.231737 Gross 50.743072 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Ba2sf	A A2
Series C ES0374306027	07/12/2004 124	51,131.86 6,340,350.64 51.13%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.0310% 01/19/2015 137.649808 Gross 108.743348 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		242,925,273.83	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	0.25	0.34	0.42	0.51	0.60	0.69	0.78
Series A	With optional redemption *	Average life	Years	4.86	4.54	4.33	4.13	3.85	3.67	3.50	3.33
		Final Maturity	Years	08/27/2019	05/01/2019	02/14/2019	12/03/2018	08/21/2018	06/17/2018	04/15/2018	02/14/2018
		Date	01/17/2022	07/17/2021	04/17/2021	01/17/2021	07/17/2020	04/17/2020	01/17/2020	10/17/2019	
	Without optional redemption *	Average life	Years	6.38	6.10	5.83	5.59	5.35	5.14	4.93	4.74
		Final Maturity	Years	03/04/2021	11/20/2020	08/15/2020	05/16/2020	02/22/2020	12/04/2019	09/20/2019	07/12/2019
		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	
Series B	With optional redemption *	Average life	Years	4.86	4.54	4.33	4.13	3.85	3.67	3.50	3.33
		Final Maturity	Years	08/27/2019	05/01/2019	02/14/2019	12/03/2018	08/21/2018	06/17/2018	04/15/2018	02/14/2018
		Date	01/17/2022	07/17/2021	04/17/2021	01/17/2021	07/17/2020	04/17/2020	01/17/2020	10/17/2019	
	Without optional redemption *	Average life	Years	6.38	6.10	5.83	5.59	5.35	5.14	4.93	4.74
		Final Maturity	Years	03/04/2021	11/20/2020	08/15/2020	05/16/2020	02/22/2020	12/04/2019	09/20/2019	07/12/2019
		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	
Series C	With optional redemption *	Average life	Years	4.86	4.54	4.33	4.13	3.85	3.67	3.50	3.33
		Final Maturity	Years	08/27/2019	05/01/2019	02/14/2019	12/03/2018	08/21/2018	06/17/2018	04/15/2018	02/14/2018
		Date	01/17/2022	07/17/2021	04/17/2021	01/17/2021	07/17/2020	04/17/2020	01/17/2020	10/17/2019	
	Without optional redemption *	Average life	Years	6.38	6.10	5.83	5.59	5.35	5.14	4.93	4.74
		Final Maturity	Years	03/04/2021	11/20/2020	08/15/2020	05/16/2020	02/22/2020	12/04/2019	09/20/2019	07/12/2019
		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
Series A	91.39%	222,009,401.89	10.89%	95.69%	5.45%
Series B	6.00%	14,575,521.30	4.89%	3.00%	2.45%
Series C	2.61%	6,340,350.64	2.28%	1.31%	1.14%
Issue of Bonds		242,925,273.83			
Reserve Fund	2.28%	5,538,696.24	1.14%		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,618,779.99	0.231%	
Servicer ppal collect not yet credited	482,510.38		
Servicer ints collect not yet credited	84,767.24		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T	5,538,696.24	1.081%	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,346	11,603	
Principal			
Principal outstanding	239,379,623.88	950,004,182.06	
Average loan	44,777.33	81,875.74	
Minimum	101.97	4,069.45	
Maximum	266,830.32	386,642.95	
Interest rate			
Weighted average (wac)	2.20%	3.35%	
Minimum	0.34%	2.01%	
Maximum	7.25%	6.50%	
Final maturity			
Weighted average (WARM) (months)	156	264	
Minimum	12/02/2014	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.14%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.31%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.42%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	0.68%	10.21%	
Mortgage Market: All Institutions	10.40%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.02%	
Secondary Market Public Debt 2-6 years	2.02%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.78	6.92	0.03	7.93
10.01 - 20%	7.35	15.57	0.56	16.61
20.01 - 30%	13.03	25.42	2.32	25.78
30.01 - 40%	20.09	35.44	4.73	35.56
40.01 - 50%	23.11	45.16	9.18	45.44
50.01 - 60%	25.43	54.54	12.96	55.26
60.01 - 70%	7.17	63.63	18.54	65.45
70.01 - 80%	2.02	72.57	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	42.04		66.48	
Minimum	0.08		5.02	
Maximum	78.18		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)	0.47%	0.39%	0.36%	0.35%	0.59%
Annual Percentage Rate (CPR)	5.47%	4.52%	4.27%	4.13%	6.83%

Geographic distribution		
	Current	At constitution date
Andalucia	26.38%	30.28%
Aragon	7.00%	6.04%
Asturias		0.02%
Balearic Islands	3.23%	3.50%
Basque Country	8.79%	6.98%
Canary Islands	5.94%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	3.97%	4.35%
Castilla-Leon	3.34%	3.06%
Catalonia	3.42%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	5.02%	3.80%
Madrid	2.23%	2.14%
Melilla	0.34%	0.39%
Murcia	4.62%	4.83%
Navarra	10.26%	9.32%
Valencia	15.28%	16.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	254	69,919.66	16,163.04	0.00	86,082.70	2.98	12,506,116.60	12,592,199.30	53.66	40.33
from > 1 to ≤ 2 months	65	42,335.24	13,709.93	0.00	56,045.17	1.94	3,313,688.84	3,369,734.01	14.36	40.66
from > 2 to ≤ 3 months	35	34,037.71	11,615.10	0.00	45,652.81	1.58	1,889,433.63	1,935,086.44	8.25	37.08
from > 3 to ≤ 6 months	11	13,619.44	5,834.74	0.00	19,454.18	0.67	378,165.36	397,619.54	1.69	36.89
from > 6 to < 12 months	8	24,716.86	4,763.20	0.00	29,480.06	1.02	188,958.72	218,438.78	0.93	31.08
from ≥ 12 to < 18 months	11	46,026.53	23,109.12	0.00	69,135.65	2.40	624,310.40	693,446.05	2.96	51.92
from ≥ 18 to < 24 months	13	86,264.28	33,377.60	0.00	119,641.88	4.15	639,866.12	759,508.00	3.24	41.96
from ≥ 2 years	48	2,237,376.43	223,300.00	0.00	2,460,676.43	85.26	1,039,793.49	3,500,469.92	14.92	43.83
Subtotal	445	2,554,296.15	331,872.73	0.00	2,886,168.88	100.00	20,580,333.16	23,466,502.04	100.00	40.71
<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	445	2,554,296.15	331,872.73	0.00	2,886,168.88		20,580,333.16	23,466,502.04		40.71