

Brief report

Date: 12/31/2016
 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
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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
 Citibank

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Swap
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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		Fitch / Moody's
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0374306001	07/12/2004	15,885.50	100,000.00	Floating	0.0000%	10/17/2036	01/17/2017	AA+sf	AAA
		9,091	144,415,080.50	909,100,000.00	3-M Euribor+0.180%	0.000000 Gross	Quarterly	"Pass-Through"	Aa2sf	Aaa
			15.89%		17.Jan/Apr/Jul/Oct	0.000000 Net	17.Jan/Apr/Jul/Oct			
Series B	ES0374306019	07/12/2004	33,267.51	100,000.00	Floating	0.0890%	10/17/2036	To be determined	AA-sf	A
		285	9,481,240.35	28,500,000.00	3-M Euribor+0.400%	0.0117/2017	Quarterly	"Pass-Through"	Baa3sf	A2
			33.27%		17.Jan/Apr/Jul/Oct	7.566510 Gross	17.Jan/Apr/Jul/Oct	Pro rata		
						6.128873 Net		deferred start /		
								Secuential		
Series C	ES0374306027	07/12/2004	33,260.81	100,000.00	Floating	0.6390%	10/17/2036	To be determined	BBB+	BBB
		124	4,124,340.44	12,400,000.00	3-M Euribor+0.950%	0.0117/2017	Quarterly	"Pass-Through"	B2sf	Baa3
			33.26%		17.Jan/Apr/Jul/Oct	54.314903 Gross	17.Jan/Apr/Jul/Oct	Pro rata		
						43.995071 Net		deferred start /		
								Secuential		
Total			158,020,661.29	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)							
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
Series A	With optional redemption *	Average life	2.93	2.89	2.71	2.54	2.51	2.34	2.17	2.15	
		Final Maturity	09/20/2019	09/06/2019	07/03/2019	04/30/2019	04/19/2019	02/16/2019	12/16/2018	12/09/2018	
		Date	07/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	
	Without optional redemption *	Average life	5.45	5.24	5.05	4.86	4.69	4.52	4.37	4.22	
		Final Maturity	03/30/2022	01/13/2022	11/02/2021	08/27/2021	06/24/2021	04/25/2021	02/27/2021	01/04/2021	
		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	2.93	2.89	2.71	2.54	2.51	2.34	2.17	2.15	
		Final Maturity	09/20/2019	09/06/2019	07/03/2019	04/30/2019	04/19/2019	02/16/2019	12/16/2018	12/09/2018	
		Date	07/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	
	Without optional redemption *	Average life	5.45	5.24	5.05	4.86	4.69	4.52	4.37	4.22	
		Final Maturity	03/30/2022	01/13/2022	11/02/2021	08/27/2021	06/24/2021	04/25/2021	02/27/2021	01/04/2021	
		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	2.93	2.89	2.71	2.54	2.51	2.34	2.17	2.15	
		Final Maturity	09/20/2019	09/06/2019	07/03/2019	04/30/2019	04/19/2019	02/16/2019	12/16/2018	12/09/2018	
		Date	07/17/2020	07/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	
	Without optional redemption *	Average life	5.45	5.24	5.05	4.86	4.69	4.52	4.37	4.22	
		Final Maturity	03/30/2022	01/13/2022	11/02/2021	08/27/2021	06/24/2021	04/25/2021	02/27/2021	01/04/2021	
		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	91.39%	144,415,080.50	12.04%	95.69%	909,100,000.00
Series B	6.00%	9,481,240.35	6.04%	3.00%	28,500,000.00
Series C	2.61%	4,124,340.44	3.43%	1.31%	12,400,000.00
Issue of Bonds		158,020,661.29			950,000,000.00
Reserve Fund	3.43%	5,415,000.00		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,175,057.34	0.000%	
Servicer mpal collect not yet credited	291,129.66		
Servicer irps collect not yet credited	27,268.10		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		5,415,000.00	0.688%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,146	11,603
Principal			
Principal outstanding		153,157,155.60	950,004,182.06
Average loan		36,940.94	81,875.74
Minimum		145.17	4,069.45
Maximum		238,379.74	386,642.95
Interest rate			
Weighted average (wac)		1.31%	3.35%
Minimum		0.00%	2.01%
Maximum		6.00%	6.50%
Final maturity			
Weighted average (WARM) (months)		135	264
Minimum		01/01/2017	02/28/2006
Maximum		09/05/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.19%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.51%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		82.81%	82.53%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	10.21%
Mortgage Market: All Institutions		12.01%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%
Secondary Market Public Debt 2-6 years		2.47%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.42	6.79	0.03
10.01 - 20%	8.74	15.64	0.56
20.01 - 30%	19.13	25.57	2.32
30.01 - 40%	22.76	35.08	4.73
40.01 - 50%	27.97	44.57	9.18
50.01 - 60%	15.34	53.70	12.96
60.01 - 70%	2.53	63.76	18.54
70.01 - 80%	0.11	71.19	39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	36.87		66.48
Minimum	0.07		5.02
Maximum	71.86		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)	0.54%	0.38%	0.60%	1.17%	0.64%
Annual Percentage Rate (CPR)	6.25%	4.48%	6.98%	13.22%	7.37%

Geographic distribution		
	Current	At constitution date
Andalucia	27.23%	30.28%
Aragon	7.99%	6.04%
Asturias		0.02%
Balearic Islands	3.91%	3.51%
Basque Country	5.02%	6.98%
Canary Islands	7.32%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.13%	4.35%
Castilla-Leon	3.72%	3.06%
Catalonia	3.82%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.13%	3.80%
Madrid	2.48%	2.14%
Melilla	0.23%	0.39%
Murcia	4.92%	4.83%
Navarra	6.19%	9.32%
Valencia	17.79%	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	134	37,297.15	3,963.18	0.00	41,260.33	1.41	4,664,675.10	4,705,935.43	37.49	30.70
from > 1 to ≤ 2 months	41	30,031.07	4,446.56	0.00	34,477.63	1.18	1,756,587.94	1,791,065.57	14.27	33.08
from > 2 to ≤ 3 months	23	21,638.43	4,287.82	0.00	25,926.25	0.89	1,103,661.86	1,129,588.11	9.00	38.16
from > 3 to ≤ 6 months	12	30,445.82	2,323.11	0.00	32,768.93	1.12	422,055.92	454,824.85	3.62	33.25
from > 6 to < 12 months	17	38,625.57	10,985.02	0.00	49,610.59	1.70	751,229.57	800,840.16	6.38	38.52
from ≥ 12 to < 18 months	6	88,825.56	4,320.87	0.00	93,146.43	3.19	85,951.92	179,098.35	1.43	19.13
from ≥ 18 to < 24 months	6	148,640.90	4,674.28	0.00	153,315.18	5.25	34,877.69	188,192.87	1.50	34.09
from ≥ 2 years	50	2,248,378.86	244,084.43	0.00	2,492,463.29	85.27	811,828.48	3,304,291.77	26.32	43.80
Subtotal	289	2,643,883.36	279,085.27	0.00	2,922,968.63	100.00	9,630,868.48	12,553,837.11	100.00	34.70
<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	289	2,643,883.36	279,085.27	0.00	2,922,968.63		9,630,868.48	12,553,837.11		34.70