

Brief report

Date: 01/31/2017  
 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  
 Caja Rural de Aragón  
 Caixa Rural de Balears  
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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  
 Banco Cooperativo

Start-up Loan  
 Caja Rural de Aragón  
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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	15,278.79 138,899,479.89 15.28%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.0000% 0.000000 Gross 0.000000 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	04/17/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B	ES0374306019	07/12/2004 285	31,996.94 9,119,127.90 32.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.0730% 5.904324 Gross 4.782502 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa3sf	A A2
Series C	ES0374306027	07/12/2004 124	31,990.49 3,966,820.76 31.99%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	0.6230% 04/17/2017 50.378801 Gross 40.806829 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			151,985,428.55	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	With optional redemption	% Monthly CPR (SMM)										
			Average life	Years	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
			% Annual equivalent CPR										
			Average life	Years	Date	2.79	2.60	2.56	2.38	2.20	2.18	2.00	1.98
Series A	With optional redemption *	Final Maturity	Years	Date	10/31/2019	08/23/2019	08/10/2019	06/06/2019	04/01/2019	03/23/2019	01/18/2019	01/11/2019	01/11/2019
			Average life	Years	Date	5.41	5.20	5.00	4.81	4.63	4.46	4.30	4.15
			Final Maturity	Years	Date	06/13/2022	03/28/2022	01/14/2022	11/07/2021	09/03/2021	07/03/2021	05/06/2021	03/12/2021
			Average life	Years	Date	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Final Maturity	Years	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 *	Final Maturity	Years	Date	10/31/2019	08/23/2019	08/10/2019	06/06/2019	04/01/2019	03/23/2019	01/18/2019	01/11/2019	01/11/2019
			Average life	Years	Date	5.41	5.20	5.00	4.81	4.63	4.46	4.30	4.15
			Final Maturity	Years	Date	06/13/2022	03/28/2022	01/14/2022	11/07/2021	09/03/2021	07/03/2021	05/06/2021	03/12/2021
			Average life	Years	Date	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Final Maturity	Years	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 *	Final Maturity	Years	Date	10/31/2019	08/23/2019	08/10/2019	06/06/2019	04/01/2019	03/23/2019	01/18/2019	01/11/2019	01/11/2019
			Average life	Years	Date	5.41	5.20	5.00	4.81	4.63	4.46	4.30	4.15
			Final Maturity	Years	Date	06/13/2022	03/28/2022	01/14/2022	11/07/2021	09/03/2021	07/03/2021	05/06/2021	03/12/2021
			Average life	Years	Date	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Final Maturity	Years	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)					
Series	Current	At issue date		% CE	% CE
		% CE	% CE		
Series A	91.39%	138,899,479.89	12.17%	95.69%	909,100,000.00
Series B	6.00%	9,119,127.90	6.17%	3.00%	28,500,000.00
Series C	2.61%	3,966,820.76	3.56%	1.31%	12,400,000.00
Issue of Bonds		151,985,428.55			950,000,000.00
Reserve Fund	3.56%	5,415,000.00	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,111,526.39	0.000%	
Servicer mpal collect not yet credited	221,766.20		
Servicer imps collect not yet credited	22,629.62		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T	5,415,000.00	0.673%	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,103	11,603	
Principal			
Principal outstanding	150,807,154.20	950,004,182.06	
Average loan	36,755.34	81,875.74	
Minimum	298.88	4,069.45	
Maximum	237,212.77	386,642.95	
Interest rate			
Weighted average (wac)	1.30%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	135	264	
Minimum	02/02/2017	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	2.52%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.76%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.06%	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%	3.47	6.77	0.03
10.01 - 20%	8.78	15.65	0.56
20.01 - 30%	19.43	25.48	2.32
30.01 - 40%	22.85	35.03	4.73
40.01 - 50%	27.90	44.45	9.18
50.01 - 60%	15.12	53.62	12.96
60.01 - 70%	2.35	63.79	18.54
70.01 - 80%	0.11	70.91	39.89
80.01 - 90%			7.10
90.01 - 100%			4.67
Weighted average (WALTV)	36.65		66.48
Minimum	0.17		5.02
Maximum	71.58		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)	0.61%	0.45%	0.58%	1.18%	0.64%
Annual Percentage Rate (CPR)	7.10%	5.23%	6.77%	13.32%	7.37%

Geographic distribution		
	Current	At constitution date
Andalucía	27.11%	30.28%
Aragón	7.93%	6.04%
Asturias		0.02%
Balearic Islands	3.94%	3.51%
Basque Country	4.99%	6.98%
Canary Islands	7.37%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.13%	4.35%
Castilla-León	3.73%	3.06%
Catalonia	3.81%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.17%	3.80%
Madrid	2.49%	2.14%
Melilla	0.23%	0.39%
Murcia	4.95%	4.83%
Navarra	6.23%	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	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	153	46,710.48	6,101.55	0.00	52,812.03	1.83	5,915,691.65	5,968,503.68	45.67	33.51
from > 1 to ≤ 2 months	41	28,409.97	4,310.84	0.00	32,720.81	1.14	1,669,571.81	1,702,292.62	13.03	31.29
from > 2 to ≤ 3 months	20	18,401.90	3,896.40	0.00	22,298.30	0.77	1,021,524.57	1,043,822.87	7.99	39.14
from > 3 to ≤ 6 months	10	15,475.16	2,346.03	0.00	17,821.19	0.62	340,919.04	358,740.23	2.75	28.84
from > 6 to < 12 months	10	32,663.22	6,284.49	0.00	38,947.71	1.35	318,280.78	357,228.49	2.73	31.64
from ≥ 12 to < 18 months	7	93,350.47	6,616.85	0.00	99,967.32	3.47	172,219.65	272,186.97	2.08	24.91
from ≥ 18 to < 24 months	3	115,193.18	1,592.33	0.00	116,785.51	4.06	4,083.96	120,869.47	0.92	43.75
from ≥ 2 years	51	2,253,018.71	245,590.65	0.00	2,498,609.36	86.76	745,833.84	3,244,443.20	24.83	43.12
Subtotal	295	2,603,223.09	276,739.14	0.00	2,879,962.23	100.00	10,188,125.30	13,068,087.53	100.00	35.15
<i>Doubt debts (subjectives)</i>										
	0	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	295	2,603,223.09	276,739.14	0.00	2,879,962.23		10,188,125.30	13,068,087.53		35.15