

Brief report

Date: 02/28/2017  
 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  
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 Banco Cooperativo  
 DZ Bank

Bond Underwriters and Placement Agents  
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 JPMorgan  
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 Banco IMI  
 Bancaja  
 Banco Pastor  
 Cajamadrid  
 Caylon  
 Dexia  
 EBN Banco  
 Fortis Bank  
 Natexis Banques Populaires  
 SCH

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Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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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)				Next	Final maturity (legal)		Fitch / Moody's
			Current	Original	Reference rate and margin	Next coupon			Current	
					Payment Date				Original	
Series A	ES0374306001	07/12/2004	15,278.79	100,000.00	Floating	0.0000%	10/17/2036	04/17/2017	AA+sf	AAA
		9,091	138,899,479.89	909,100,000.00	3-M Euribor+0.180%	0.000000 Gross	Quarterly	"Pass-Through"	Aa2sf	Aaa
			15.28%		17.Jan/Apr/Jul/Oct	0.000000 Net	17.Jan/Apr/Jul/Oct			
Series B	ES0374306019	07/12/2004	31,996.94	100,000.00	Floating	0.0730%	10/17/2036	To be determined	AA-sf	A
		285	9,119,127.90	28,500,000.00	3-M Euribor+0.400%	5.904324 Gross	Quarterly	"Pass-Through"	Baa3sf	A2
			32.00%		17.Jan/Apr/Jul/Oct	4.782502 Net	17.Jan/Apr/Jul/Oct	Pro rata		
								deferred start /		
								Secuential		
Series C	ES0374306027	07/12/2004	31,990.49	100,000.00	Floating	0.6230%	10/17/2036	To be determined	BBB+	BBB
		124	3,966,820.76	12,400,000.00	3-M Euribor+0.950%	50.378801 Gross	Quarterly	"Pass-Through"	B2sf	Baa3
			31.99%		17.Jan/Apr/Jul/Oct	40.806829 Net	17.Jan/Apr/Jul/Oct	Pro rata		
								deferred start /		
								Secuential		
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	2.77	2.58	2.55	2.37	2.34	2.17	2.00	1.98
			Date	10/23/2019	08/16/2019	08/05/2019	06/01/2019	05/22/2019	03/20/2019	01/16/2019	01/09/2019	
			Final Maturity	3.50	3.25	3.25	3.00	3.00	2.75	2.50	2.50	
			Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	
			Average life	5.36	5.16	4.96	4.78	4.61	4.44	4.29	4.14	
			Date	05/28/2022	03/14/2022	01/02/2022	10/28/2021	08/25/2021	06/28/2021	05/01/2021	03/08/2021	
			Final Maturity	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	
			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	2.77	2.58	2.55	2.37	2.34	2.17	2.00	1.98	
		Date	10/23/2019	08/16/2019	08/05/2019	06/01/2019	05/22/2019	03/20/2019	01/16/2019	01/09/2019	01/09/2019	
		Final Maturity	3.50	3.25	3.25	3.00	3.00	2.75	2.50	2.50	2.50	
		Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	07/17/2019	
		Average life	5.36	5.16	4.96	4.78	4.61	4.44	4.29	4.14	4.14	
		Date	05/28/2022	03/14/2022	01/02/2022	10/28/2021	08/25/2021	06/26/2021	05/01/2021	03/08/2021	03/08/2021	
		Final Maturity	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	
		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	07/17/2034	
Series C	With optional redemption *	Average life	Years	2.77	2.58	2.55	2.37	2.34	2.17	2.00	1.98	
		Date	10/23/2019	08/16/2019	08/05/2019	06/01/2019	05/22/2019	03/20/2019	01/16/2019	01/09/2019	01/09/2019	
		Final Maturity	3.50	3.25	3.25	3.00	3.00	2.75	2.50	2.50	2.50	
		Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	07/17/2019	07/17/2019	07/17/2019	
		Average life	5.36	5.16	4.96	4.78	4.61	4.44	4.29	4.14	4.14	
		Date	05/28/2022	03/14/2022	01/02/2022	10/28/2021	08/25/2021	06/26/2021	05/01/2021	03/08/2021	03/08/2021	
		Final Maturity	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	
		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	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%	138,899,479.89	12.17%	95.69%	5.45%
Series B	6.00%	9,119,127.90	6.17%	3.00%	2.45%
Series C	2.61%	3,966,820.76	3.56%	1.31%	1.14%
Issue of Bonds		151,985,428.55			
Reserve Fund	3.56%	5,415,000.00	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,151,100.57	0.000%	
Servicer mpal collect not yet credited	315,033.36		
Servicer irps collect not yet credited	32,943.32		
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	4,083	11,603	
Principal			
Principal outstanding	148,960,330.48	950,004,182.06	
Average loan	36,483.06	81,875.74	
Minimum	46.72	4,069.45	
Maximum	236,045.43	386,642.95	
Interest rate			
Weighted average (wac)	1.29%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	134	264	
Minimum	03/04/2017	02/28/2006	
Maximum	09/05/2034	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.20%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.52%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.77%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.03%	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
			% LTV
0.01 - 10%	3.41	6.67	0.03
10.01 - 20%	8.96	15.65	0.56
20.01 - 30%	19.75	25.44	2.32
30.01 - 40%	22.94	35.07	4.73
40.01 - 50%	28.10	44.44	9.18
50.01 - 60%	14.50	53.60	12.96
60.01 - 70%	2.22	63.74	18.54
70.01 - 80%	0.11	70.63	39.89
80.01 - 90%			7.10
90.01 - 100%			94.53
Weighted average (WALTV)	36.46		66.48
Minimum	0.03		5.02
Maximum	71.30		99.07

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

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Ernst & Young (hasta ejercicio 2008)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.47%	0.44%	1.12%	0.63%
Annual Percentage Rate (CPR)	3.21%	5.54%	5.10%	12.66%	7.34%

Geographic distribution		
	Current	At constitution date
Andalucía	27.14%	30.28%
Aragón	7.90%	6.04%
Asturias		0.02%
Balearic Islands	3.96%	3.51%
Basque Country	5.01%	6.98%
Canary Islands	7.40%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.13%	4.35%
Castilla-León	3.68%	3.06%
Catalonia	3.78%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.18%	3.80%
Madrid	2.49%	2.14%
Melilla	0.23%	0.39%
Murcia	4.96%	4.83%
Navarra	6.24%	9.32%
Valencia	17.76%	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	251	75,677.04	7,647.91	0.00	83,324.95	3.04	9,297,285.15	9,380,610.10	57.52	30.31
from > 1 to ≤ 2 months	40	28,612.84	4,589.67	0.00	33,202.51	1.21	1,609,216.29	1,642,418.80	10.07	31.75
from > 2 to ≤ 3 months	20	19,266.61	3,178.20	0.00	22,444.81	0.82	910,459.86	932,904.67	5.72	35.55
from > 3 to ≤ 6 months	13	19,519.66	4,576.00	0.00	24,095.66	0.88	515,210.43	539,306.09	3.31	32.60
from > 6 to < 12 months	9	30,823.97	4,884.59	0.00	35,708.56	1.30	273,887.07	309,595.63	1.90	30.54
from ≥ 12 to < 18 months	8	96,473.53	8,812.01	0.00	105,285.54	3.84	214,201.89	319,487.43	1.96	26.45
from ≥ 18 to < 24 months	2	52,503.62	982.27	0.00	53,485.89	1.95	3,577.19	57,063.08	0.35	33.91
from ≥ 2 years	51	2,142,696.89	245,028.14	0.00	2,387,725.03	86.98	737,936.43	3,125,661.46	19.17	42.36
Subtotal	394	2,465,574.16	279,698.79	0.00	2,745,272.95	100.00	13,561,774.31	16,307,047.26	100.00	32.51
<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	394	2,465,574.16	279,698.79	0.00	2,745,272.95		13,561,774.31	16,307,047.26		32.51