

Brief report

Date: 03/31/2017  
 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  
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Lead Managers  
 Banco Cooperativo  
 DZ Bank

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

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Bond Paying Agent  
 Citibank

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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 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 / Secquential	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 / Secquential	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	2.92	2.72	2.69	2.51	2.48	2.30	2.27	2.10
Series A	Final Maturity	Years	12/18/2019	10/08/2019	09/26/2019	07/20/2019	07/10/2019	05/05/2019	04/27/2019	02/20/2019		
	Final Maturity	Years	3.50	3.25	3.25	3.00	3.00	2.75	2.75	2.50		
	Final Maturity	Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	10/17/2019	07/17/2019		
	Without optional redemption *	Average life	5.67	5.46	5.26	5.07	4.89	4.72	4.55	4.40		
	Final Maturity	Years	09/19/2022	07/03/2022	04/20/2022	02/09/2022	12/05/2021	10/04/2021	08/06/2021	06/11/2021		
	Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51		
	Final Maturity	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	2.92	2.72	2.69	2.51	2.48	2.30	2.27	2.10		
	Final Maturity	Years	12/18/2019	10/08/2019	09/26/2019	07/20/2019	07/10/2019	05/05/2019	04/27/2019	02/20/2019		
	Final Maturity	Years	3.50	3.25	3.25	3.00	3.00	2.75	2.75	2.50		
	Final Maturity	Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	10/17/2019	07/17/2019		
	Without optional redemption *	Average life	5.67	5.46	5.26	5.07	4.89	4.72	4.55	4.40		
	Final Maturity	Years	09/19/2022	07/03/2022	04/20/2022	02/09/2022	12/05/2021	10/04/2021	08/06/2021	06/11/2021		
	Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51		
	Final Maturity	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	2.92	2.72	2.69	2.51	2.48	2.30	2.27	2.10		
	Final Maturity	Years	12/18/2019	10/08/2019	09/26/2019	07/20/2019	07/10/2019	05/05/2019	04/27/2019	02/20/2019		
	Final Maturity	Years	3.50	3.25	3.25	3.00	3.00	2.75	2.75	2.50		
	Final Maturity	Date	07/17/2020	04/17/2020	04/17/2020	01/17/2020	01/17/2020	10/17/2019	10/17/2019	07/17/2019		
	Without optional redemption *	Average life	5.67	5.46	5.26	5.07	4.89	4.72	4.55	4.40		
	Final Maturity	Years	09/19/2022	07/03/2022	04/20/2022	02/09/2022	12/05/2021	10/04/2021	08/06/2021	06/11/2021		
	Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51		
	Final Maturity	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%	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	11,371,063.52	0.000%	
Servicer ppal collect not yet credited	197,788.99		
Servicer imps collect not yet credited	20,087.31		
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	4,056	11,603	
Principal			
Principal outstanding	147,100,139.74	950,004,182.06	
Average loan	36,267.29	81,875.74	
Minimum	46.72	4,069.45	
Maximum	234,877.72	386,642.95	
Interest rate			
Weighted average (wac)	1.28%	3.35%	
Minimum	0.00%	2.01%	
Maximum	6.00%	6.50%	
Final maturity			
Weighted average (WARM) (months)	133	264	
Minimum	04/02/2017	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)	82.82%	82.53%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	10.21%	
Mortgage Market: All Institutions	12.00%	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	7.93
10.01 - 20%	9.21	15.77	0.56	16.61
20.01 - 30%	19.86	25.43	2.32	25.78
30.01 - 40%	23.33	35.15	4.73	35.56
40.01 - 50%	28.04	44.48	9.18	45.44
50.01 - 60%	13.84	53.56	12.96	55.27
60.01 - 70%	2.26	63.71	18.54	65.45
70.01 - 80%	0.05	71.03	39.89	75.69
80.01 - 90%			7.10	84.69
90.01 - 100%			4.67	94.53
Weighted average (WALTV)	36.29		66.48	
Minimum	0.03		5.02	
Maximum	71.03		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)	0.30%	0.39%	0.39%	1.05%	0.63%
Annual Percentage Rate (CPR)	3.51%	4.62%	4.55%	11.93%	7.32%

Geographic distribution		
	Current	At constitution date
Andalucía	27.11%	30.28%
Aragón	7.89%	6.04%
Asturias		0.02%
Balearic Islands	3.97%	3.51%
Basque Country	5.03%	6.98%
Canary Islands	7.43%	4.77%
Cantabria		0.02%
Castilla-La Mancha	4.12%	4.35%
Castilla-León	3.68%	3.06%
Catalonia	3.79%	4.24%
Ceuta		0.02%
Extremadura	0.01%	0.04%
Galicia	0.12%	0.06%
La Rioja	5.20%	3.80%
Madrid	2.50%	2.14%
Melilla	0.22%	0.39%
Murcia	4.98%	4.83%
Navarra	6.21%	9.32%
Valencia	17.72%	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	148	43,093.80	4,421.14	0.00	47,514.94	1.78	5,799,343.10	5,846,858.04	46.43	32.54
from > 1 to ≤ 2 months	38	29,113.80	4,602.16	0.00	33,715.96	1.26	1,640,142.39	1,673,858.35	13.29	33.31
from > 2 to ≤ 3 months	25	22,272.82	4,405.52	0.00	26,678.34	1.00	1,037,602.25	1,064,280.59	8.45	33.64
from > 3 to ≤ 6 months	7	14,507.00	2,049.33	0.00	16,556.33	0.62	239,126.78	255,683.11	2.03	30.57
from > 6 to < 12 months	11	88,413.15	5,823.21	0.00	94,236.36	3.52	316,985.89	411,222.25	3.27	31.91
from ≥ 12 to < 18 months	6	70,384.08	7,424.95	0.00	77,809.03	2.91	162,382.08	240,191.11	1.91	20.51
from ≥ 18 to < 24 months	4	61,427.74	2,386.46	0.00	63,814.20	2.39	53,912.72	117,726.92	0.93	35.18
from ≥ 2 years	50	2,098,858.25	215,315.61	0.00	2,314,173.86	86.53	668,061.44	2,982,235.30	23.68	41.09
Subtotal	289	2,428,070.64	246,428.38	0.00	2,674,499.02	100.00	9,917,556.65	12,592,055.67	100.00	33.99
<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	2,428,070.64	246,428.38	0.00	2,674,499.02		9,917,556.65	12,592,055.67		33.99