

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 06/30/2007
Currency: EUR

Date of constitution
07/07/2004

VAT Reg. no.
G84051077

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
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Caja Rural de Tenerife
Caja Rural de Teruel
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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
Calyon
Dewis
EBN Banco
Fortis Bank
Natexis Banques Populaires
SCH

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Cooperativo

Swap
Banco Cooperativo

Start-up Loan
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Assets Custodian
Banco Cooperativo Español

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original		
		Series A ES0374306001	07/12/2004 9,091			61,280.03 557,096,752.73 61.28%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	4.1500% 07/17/2007 642.844537 Gross 546.417856 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct
Series B ES0374306019	07/12/2004 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	4.3700% 07/17/2007 1,104.638889 Gross 938.943056 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A A2	A A2	
Series C ES0374306027	07/12/2004 124	100,000.00 12,400,000.00 100.00%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	4.9200% 07/17/2007 1,243.666667 Gross 1,057.116667 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB Baa3	BBB Baa3	
Total		597,996,752.73 950,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Optionality	Average life Years	Date	% Monthly CPR (SMM)									
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
Series A	With optional redemption *	Average life	7.76	04/16/2015	6.70	5.90	5.21	4.62	4.22	3.83	3.48		
		Final Maturity	15.01	13.26	12.01	10.76	9.51	8.26	7.51				
		Date	07/17/2022	10/17/2020	07/17/2019	04/17/2018	01/17/2017	07/17/2016	10/17/2015	01/17/2015			
	Without optional redemption *	Average life	8.36	11/21/2015	7.36	6.54	5.85	5.26	4.77	4.35	3.98		
		Final Maturity	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
		Date	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034			
Series B	With optional redemption *	Average life	9.24	10/10/2016	8.00	7.05	6.23	5.52	5.04	4.58	4.17		
		Final Maturity	15.01	13.26	12.01	10.76	9.51	8.26	7.51				
		Date	07/17/2022	10/17/2020	07/17/2019	04/17/2018	01/17/2017	07/17/2016	10/17/2015	01/17/2015			
	Without optional redemption *	Average life	9.98	06/07/2017	8.81	7.83	7.01	6.31	5.72	5.21	4.78		
		Final Maturity	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
		Date	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034			
Series C	With optional redemption *	Average life	9.24	07/10/2016	8.00	7.04	6.23	5.52	5.04	4.58	4.17		
		Final Maturity	15.01	13.26	12.01	10.76	9.51	8.26	7.51				
		Date	07/17/2022	10/17/2020	07/17/2019	04/17/2018	01/17/2017	07/17/2016	10/17/2015	01/17/2015			
	Without optional redemption *	Average life	9.97	03/07/2017	8.81	7.83	7.01	6.31	5.72	5.21	4.78		
		Final Maturity	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
		Date	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034			

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	% CE	% CE
Series A	93.16%	557,096,752.73	8.65%	95.69%	909,100,000.00	5.45%
Series B	4.77%	28,500,000.00	3.88%	3.00%	28,500,000.00	2.45%
Series C	2.07%	12,400,000.00	1.81%	1.31%	12,400,000.00	1.14%
Issue of Bonds		597,996,752.73			950,000,000.00	
Reserve Fund	1.81%	10,830,000.00	1.14%		10,830,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,597,035.27	4.085%	
Servicer ppal collect not yet credited	647,109.83		
Servicer ints collect not yet credited	425,212.69		
Liabilities	Available	Balance	Interest
Start-up Loan		585,000.00	5.145%
Subordinated Loan		10,830,000.00	5.145%

Collateral: Residential mortgage loans

General			
	Count	Current	At constitution date
Principal	8,214		11,603
Principal outstanding		577,332,248.94	950,004,182.06
Average loan		70,286.37	81,875.74
Minimum		452.28	4,069.45
Maximum		350,866.52	386,642.95
Interest rate			
Weighted average (wac)		4.70%	3.35%
Minimum		2.83%	2.01%
Maximum		6.87%	6.50%
Final maturity			
Weighted average (WARM) (months)		228	264
Minimum		08/30/2007	02/28/2006
Maximum		03/01/2034	09/15/2034
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.09%	0.09%
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		2.40%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.56%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.89%	10.21%
Mortgage Market: All Institutions		5.02%	4.86%
Savings Banks Lending Rate (CECA Indicator)		0.03%	0.02%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.23	7.17	0.03	7.93
10.01 - 20%	1.83	16.06	0.56	16.61
20.01 - 30%	4.53	25.33	2.32	25.78
30.01 - 40%	9.04	35.52	4.73	35.56
40.01 - 50%	12.35	45.27	9.18	45.44
50.01 - 60%	17.91	55.27	12.98	55.28
60.01 - 70%	27.45	65.43	18.54	65.45
70.01 - 80%	20.35	73.24	39.89	75.69
80.01 - 90%	5.20	84.71	7.10	84.69
90.01 - 100%	1.10	91.56	4.67	94.53
Weighted average (WALTV)	58.44		66.48	
Minimum	0.30		5.02	
Maximum	93.81		99.07	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.90%	0.81%	0.86%	0.91%	0.93%
Annual Percentage Rate (CPR)	10.26%	9.35%	9.86%	10.36%	10.62%

Geographic distribution

	Current	At constitution date
Andalucia	27.43%	30.28%
Aragon	6.68%	6.04%
Asturias	0.03%	0.02%
Balearic Islands	3.28%	3.50%
Basque Country	8.34%	6.98%
Canary Islands	5.10%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.58%	4.35%
Castilla-Leon	3.34%	3.06%
Catalonia	3.34%	4.24%
Ceuta	0.02%	0.02%
Extremadura	0.02%	0.04%
Galicia	0.08%	0.06%
La Rioja	4.64%	3.80%
Madrid	2.13%	2.14%
Mejilla	0.42%	0.39%
Murcia	4.39%	4.83%
Navarra	10.45%	9.32%
Valencia	15.70%	16.14%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other	Total						
Up to 1 month	371	85,006.58	78,229.22	0.00	163,235.80	31.08	28,823,081.45	28,986,317.25	72.81	57.33	
1 to 2 months	70	34,250.33	37,223.40	0.00	71,473.73	13.61	6,029,344.77	6,100,818.50	15.32	55.95	
2 to 3 months	25	18,952.37	21,291.01	0.00	40,243.38	7.66	2,009,359.85	2,049,603.23	5.15	64.52	
3 to 6 months	11	10,231.91	10,137.64	0.00	20,369.55	3.88	673,272.90	693,642.45	1.74	57.48	
6 to 12 months	8	22,569.10	13,806.43	0.00	36,375.53	6.93	413,021.88	449,397.41	1.13	48.84	
12 to 18 months	6	15,475.23	20,169.92	0.00	35,645.15	6.79	332,962.00	368,607.15	0.93	59.32	
18 to 24 months	6	27,544.46	35,564.18	0.00	63,108.64	12.01	452,052.51	515,161.15	1.29	74.79	
Over 2 years	8	41,070.19	53,733.59	0.00	94,803.78	18.05	553,632.75	648,436.53	1.63	71.93	
Total	505	255,100.17	270,155.39	0.00	525,255.56		39,286,728.11	39,811,983.67		57.71	

Each range includes the beginning but not the ending time

Additional information