

RURAL HIPOTECARIO VI Fondo de Titulización de Activos

Brief report

Date: 10/31/2007
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
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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
Dexia
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	56,512.25 513,752,864.75 56.51%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	4.8390% 01/17/2008 698.849321 Gross 594.021923 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	01/17/2008 "Pass-Through"	AAA Aaa	AAA Aaa
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	5.0590% 01/17/2008 1,292.855566 Gross 1,098.927223 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	5.6090% 01/17/2008 1,433.411111 Gross 1,218.399444 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB Baa3	BBB Baa3
Total		554,652,864.75	950,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	09/16/2016	04/07/2015	05/07/2014	01/09/2013	12/27/2012	11/06/2012	03/01/2012	08/15/2011
		Final Maturity	Years	01/17/2024	04/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015
			Years	8.92	7.72	6.72	5.88	5.20	4.66	4.22	3.83
			Years	16.26	14.76	13.26	11.76	10.51	9.51	8.76	8.01
	Without optional redemption *	Average life	Years	04/26/2017	02/18/2016	02/26/2015	06/05/2014	08/31/2013	02/02/2013	08/08/2012	07/03/2012
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034
			Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			Years	11.04	9.69	8.57	7.63	6.84	6.16	5.60	5.12
Series B	With optional redemption *	Average life	Years	08/02/2018	09/23/2016	02/08/2015	12/08/2014	10/28/2013	09/03/2013	06/09/2012	03/28/2012
		Final Maturity	Years	01/17/2024	07/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015
			Years	16.26	14.76	13.26	11.76	10.51	9.51	8.76	8.01
			Years	11.04	9.69	8.57	7.63	6.84	6.16	5.60	5.12
	Without optional redemption *	Average life	Years	10/29/2018	06/22/2017	08/05/2016	01/06/2015	08/16/2014	12/13/2013	05/21/2013	11/26/2012
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034
			Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			Years	11.04	9.69	8.57	7.63	6.83	6.16	5.60	5.12
Series C	With optional redemption *	Average life	Years	07/02/2018	09/23/2016	02/08/2015	12/08/2014	10/29/2013	09/03/2013	05/09/2012	03/28/2012
		Final Maturity	Years	01/17/2024	07/17/2022	01/17/2021	07/17/2019	04/17/2018	04/17/2017	07/17/2016	10/17/2015
			Years	16.26	14.76	13.26	11.76	10.51	9.51	8.76	8.01
			Years	11.04	9.69	8.57	7.63	6.83	6.16	5.60	5.12
	Without optional redemption *	Average life	Years	10/28/2018	06/21/2017	08/05/2016	05/31/2015	08/15/2014	12/13/2013	05/21/2013	11/26/2012
		Final Maturity	Years	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034	04/17/2034
			Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			Years	11.04	9.69	8.57	7.63	6.83	6.16	5.60	5.12

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	92.63%	513,752,864.75	9.33%	95.69%	909,100,000.00
Series B	5.14%	28,500,000.00	4.19%	3.00%	28,500,000.00
Series C	2.24%	12,400,000.00	1.95%	1.31%	12,400,000.00
Issue of Bonds		554,652,864.75			950,000,000.00
Reserve Fund	1.95%	10,830,000.00	1.14%		10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,957,623.63	4.599%	
Servicer ppai collect not yet credited	614,972.73		
Servicer ints collect not yet credited	318,169.97		
Liabilities	Available	Balance	Interest
Start-up Loan		455,000.00	5.659%
Subordinated Loan		10,830,000.00	5.659%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,996	11,603
Principal			
Principal outstanding		551,242,162.39	950,004,182.06
Average loan		68,939.74	81,875.74
Minimum		4.09	4,069.45
Maximum		348,462.22	386,642.95
Interest rate			
Weighted average (wac)		5.16%	3.35%
Minimum		2.83%	2.01%
Maximum		7.67%	6.50%
Final maturity			
Weighted average (WARM) (months)		224	264
Minimum		11/04/2007	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		2.45%	2.26%
1-year EURIBOR/MIBOR (Mortgage Market)		83.60%	82.53%
Mortgage Market: Banks		0.02%	0.02%
Mortgage Market: Savings Banks		8.72%	10.21%
Mortgage Market: All Institutions		5.08%	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%		0.26	7.13
10.01 - 20%		2.07	16.01
20.01 - 30%		4.70	25.37
30.01 - 40%		9.26	35.45
40.01 - 50%		13.06	45.25
50.01 - 60%		18.01	55.24
60.01 - 70%		27.90	65.32
70.01 - 80%		18.97	73.10
80.01 - 90%		4.90	84.80
90.01 - 100%		0.86	91.27
Weighted average (WALTV)		57.72	66.48
Minimum		0.00	5.02
Maximum		93.27	99.07

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.66%	0.66%	0.78%	0.84%	0.91%
Annual Percentage Rate (CPR)	7.60%	7.61%	8.92%	9.65%	10.41%

Geographic distribution		
	Current	At constitution date
Andalucia	27.30%	30.28%
Aragon	6.76%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.21%	3.50%
Basque Country	8.34%	6.98%
Canary Islands	5.16%	4.77%
Cantabria	0.03%	0.02%
Castilla-La Mancha	4.63%	4.35%
Castilla-Leon	3.33%	3.06%
Catalonia	3.32%	4.24%
Ceuta	0.03%	0.02%
Extremadura	0.02%	0.04%
Galicia	0.06%	0.06%
La Rioja	4.76%	3.80%
Madrid	2.15%	2.14%
Mejilla	0.41%	0.39%
Murcia	4.43%	4.83%
Navarra	10.45%	9.32%
Valencia	15.58%	16.14%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	414	87,824.23	93,917.77	0.00	181,742.00	29.82	31,777,577.32	31,959,319.32	71.35	56.05
1 to 2 months	104	48,105.64	52,974.60	0.00	101,080.24	16.59	7,741,691.81	7,842,772.05	17.51	53.80
2 to 3 months	29	19,703.49	27,184.59	0.00	46,888.08	7.69	2,267,635.53	2,314,523.61	5.17	53.10
3 to 6 months	14	10,184.54	12,609.89	0.00	22,794.43	3.74	740,372.76	763,167.19	1.70	58.66
6 to 12 months	4	7,620.04	6,475.34	0.00	14,295.38	2.35	198,192.70	212,488.08	0.47	57.57
12 to 18 months	3	4,817.03	7,400.21	0.00	12,217.24	2.00	135,260.26	147,477.50	0.33	61.39
18 to 24 months	8	26,711.78	35,919.27	0.00	62,631.05	10.28	437,569.37	500,200.42	1.12	63.11
Over 2 years	12	71,405.39	96,376.92	0.00	167,782.31	27.53	887,050.60	1,054,832.91	2.35	74.33
Total	588	276,572.14	332,858.59	0.00	609,430.73		44,185,350.35	44,794,781.08		55.94

Each range includes the beginning but not the ending time