

Brief report

Date: 09/30/2012
 Currency: EUR

Date of constitution
 07/07/2004

VAT Reg. no.
 V84051077

Management Company
 Europa de Titulización, S.G.F.T

Originator
 Caja Rural de Aragón
 Caixa Rural de Balears
 Caja Campo, Caja Rural
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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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Swap
 Banco Cooperativo

Start-up Loan
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 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	
			Current	Original	Reference rate and margin	Next coupon			Current
					Payment Date				Original
Series A	ES0374306001	07/12/2004 9,091	32,405.28 294,596,400.48 32.41%	100,000.00 909,100,000.00	Floating 3-M Euribor+0.180% 17.Jan/Apr/Jul/Oct	0.6660% 10/17/2012 55.153787 Gross 44.674567 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	10/17/2012 "Pass-Through"	AA-sf A3sf Aaa
Series B	ES0374306019	07/12/2004 285	67,863.33 19,341,049.05 67.86%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.400% 17.Jan/Apr/Jul/Oct	0.8860% 10/17/2012 153.657660 Gross 124.462705 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA-sf A3sf A A2
Series C	ES0374306027	07/12/2004 124	67,849.65 8,413,356.60 67.85%	100,000.00 12,400,000.00	Floating 3-M Euribor+0.950% 17.Jan/Apr/Jul/Oct	1.4360% 10/17/2012 248.993138 Gross 201.684442 Net	10/17/2036 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+ Baa3 BBB
Total			322,350,806.13	950,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% 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	5.90	5.27	4.72	4.24	3.80	3.47	3.18	2.90
		Date		08/22/2018	04/01/2018	06/18/2017	12/24/2016	07/18/2016	03/21/2016	03/12/2015	08/26/2015
		Final Maturity	Years	9.55	8.80	8.05	7.30	6.55	6.05	5.55	5.05
	Without optional redemption *	Average life	Years	7.08	6.38	5.78	5.26	4.81	4.42	4.07	3.77
		Date		10/27/2019	02/15/2019	11/07/2018	03/01/2018	07/22/2017	02/28/2017	10/25/2016	06/07/2016
		Final Maturity	Years	25.32	25.32	25.32	25.32	25.32	25.32	25.32	25.32
Series B	With optional redemption *	Average life	Years	5.90	5.27	4.72	4.24	3.80	3.47	3.18	2.90
		Date		08/22/2018	04/01/2018	06/18/2017	12/24/2016	07/18/2016	03/21/2016	03/12/2015	08/26/2015
		Final Maturity	Years	9.55	8.80	8.05	7.30	6.55	6.05	5.55	5.05
	Without optional redemption *	Average life	Years	7.08	6.38	5.78	5.26	4.81	4.42	4.07	3.77
		Date		10/27/2019	02/15/2019	11/07/2018	03/01/2018	07/22/2017	02/28/2017	10/25/2016	06/07/2016
		Final Maturity	Years	25.32	25.32	25.32	25.32	25.32	25.32	25.32	25.32
Series C	With optional redemption *	Average life	Years	5.90	5.27	4.72	4.24	3.80	3.47	3.18	2.90
		Date		08/22/2018	04/01/2018	06/18/2017	12/24/2016	07/18/2016	03/21/2016	03/12/2015	08/26/2015
		Final Maturity	Years	9.55	8.80	8.05	7.30	6.55	6.05	5.55	5.05
	Without optional redemption *	Average life	Years	7.08	6.38	5.78	5.26	4.81	4.42	4.07	3.77
		Date		10/27/2019	02/15/2019	11/07/2018	03/01/2018	07/22/2017	02/28/2017	10/25/2016	06/07/2016
		Final Maturity	Years	25.32	25.32	25.32	25.32	25.32	25.32	25.32	25.32

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
Series A	91.39%	294,596,400.48	10.89%	95.69%	909,100,000.00
Series B	6.00%	19,341,049.05	4.89%	3.00%	28,500,000.00
Series C	2.61%	8,413,356.60	2.28%	1.31%	12,400,000.00
Issue of Bonds		322,350,806.13			950,000,000.00
Reserve Fund	2.28%	7,349,598.38		1.14%	10,830,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,783,309.73	0.560%	
Servicer ppal collect not yet credited	548,827.45		
Servicer ints collect not yet credited	165,401.08		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		567,510.87	
Subordinated Loan L/T		6,782,087.51	1.486%
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,110	11,603	
Principal			
Principal outstanding	315,460,217.50	950,004,182.06	
Average loan	51,630.15	81,875.74	
Minimum	10.66	4,069.45	
Maximum	293,448.70	386,642.95	
Interest rate			
Weighted average (wac)	2.97%	3.35%	
Minimum	1.17%	2.01%	
Maximum	6.50%	6.50%	
Final maturity			
Weighted average (WARM) (months)	175	264	
Minimum	10/01/2012	02/28/2006	
Maximum	02/24/2038	09/15/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.11%	0.09%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	2.39%	2.26%	
1-year EURIBOR/MIBOR (Mortgage Market)	83.80%	82.53%	
Mortgage Market: Banks	0.01%	0.02%	
Mortgage Market: Savings Banks	8.84%	10.21%	
Mortgage Market: All Institutions	4.81%	4.86%	
Savings Banks Lending Rate (CECA Indicator)	0.04%	0.02%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
			% LTV
0.01 - 10%	1.16	6.91	0.03
10.01 - 20%	4.86	15.73	0.56
20.01 - 30%	9.88	25.41	2.32
30.01 - 40%	15.50	35.13	4.73
40.01 - 50%	21.03	45.30	9.18
50.01 - 60%	26.73	55.30	12.96
60.01 - 70%	15.74	63.80	18.54
70.01 - 80%	4.60	74.07	39.89
80.01 - 90%	0.49	80.86	7.10
90.01 - 100%			4.67
Weighted average (WALTV)	46.95		66.48
Minimum	0.01		5.02
Maximum	83.71		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)	0.28%	0.33%	0.34%	0.34%	0.64%
Annual Percentage Rate (CPR)	3.28%	3.88%	4.06%	4.04%	7.47%

Geographic distribution		
	Current	At constitution date
Andalucia	26.89%	30.28%
Aragon	6.93%	6.04%
Asturias	0.01%	0.02%
Balearic Islands	3.59%	3.50%
Basque Country	8.39%	6.98%
Canary Islands	5.63%	4.77%
Cantabria	0.04%	0.02%
Castilla-La Mancha	4.24%	4.35%
Castilla-Leon	3.27%	3.06%
Catalonia	3.27%	4.24%
Ceuta	0.04%	0.02%
Extremadura	0.01%	0.04%
Galicia	0.09%	0.06%
La Rioja	4.89%	3.80%
Madrid	2.23%	2.14%
Melilla	0.38%	0.39%
Murcia	4.81%	4.83%
Navarra	10.09%	9.32%
Valencia	15.24%	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	333	89,774.69	33,948.02	0.00	123,722.71	13.48	18,643,538.14	18,767,260.85	58.08	44.33	
from > 1 to ≤ 2 months	78	48,814.79	20,039.55	0.00	68,854.34	7.50	4,221,462.39	4,290,316.73	13.28	39.02	
from > 2 to ≤ 3 months	52	53,177.55	28,932.24	0.00	82,109.79	8.95	3,598,178.77	3,680,288.56	11.39	48.66	
from > 3 to ≤ 6 months	27	40,489.25	21,530.27	0.00	62,019.52	6.76	1,662,757.15	1,724,776.67	5.34	44.90	
from > 6 to < 12 months	17	41,740.85	28,678.27	0.00	70,419.12	7.67	1,125,233.62	1,195,652.74	3.70	56.56	
from ≥ 12 to < 18 months	9	30,857.75	26,206.30	0.00	57,064.05	6.22	516,676.45	573,740.50	1.78	38.08	
from ≥ 18 to < 24 months	6	62,974.24	37,342.65	0.00	100,316.89	10.93	601,502.70	701,819.59	2.17	51.61	
from ≥ 2 years	14	186,434.63	166,954.75	0.00	353,389.38	38.50	1,024,660.01	1,378,049.39	4.26	69.23	
	Subtotal	536	554,263.75	363,632.05	0.00	917,895.80	100.00	31,394,009.23	32,311,905.03	100.00	45.09
<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	
Total	536	554,263.75	363,632.05	0.00	917,895.80		31,394,009.23	32,311,905.03		45.09	