RURAL HIPOTECARIO IX Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
03/28/2007

VAT Reg. no.
V85049039

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

Originator
Caixa Popular-C. R.
C. R. Balears
C. R. Callosa D´en Sarriá
C. R. Galega
Caja Campo, C. R.
C. R. Aragonesa y de los Pirineos
C. R. Central
C. R. Aragón
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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 A1 ES0374274001	04/03/2007 2,000	0.00 0.00 0.00%	100,000.00 200,000,000.00	Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov		02/17/2050 Quarterly 17.Feb/May/Aug/Nov	Amortized		AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217	89,841.44 917,909,992.48 89.84%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	1.4210% 08/17/2009 322.707957 Gross 264.620525 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series A3 ES0374274027	04/03/2007 2,100	100,000.00 210,000,000.00 100.00%	100,000.00 210,000,000.00	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	1.4710% 08/17/2009 371.836111 Gross 304.905611 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series B ES0374274035	04/03/2007 293	100,000.00 29,300,000.00 100.00%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	1.6010% 08/17/2009 404.697222 Gross 331.851722 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aaa3	A+ Aaa3
Series C ES0374274043	04/03/2007 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	1.8010% 08/17/2009 455.252778 Gross 373.307278 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+ Baa2	BBB+ Baa2
Series D ES0374274050	04/03/2007 105	100,000.00 10,500,000.00 100.00%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	3.2810% 08/17/2009 829.363889 Gross 680.078389 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB+ Ba3	BB+ Ba3
Series E ES0374274068	04/03/2007 300	50,000.00 15,000,000.00 100.00%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	5.2810% 08/17/2009 667.459722 Gross 547.316972 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		1,211,209,992.48	1,515,000,000.00						

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

				0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	9.10	7.35	6.08	5.13	4.41	3.85	3.40
			Date	08/28/1908	04/07/2016	03/26/2015	04/14/2014	07/25/2013	02/01/2013	07/24/2012
		Final Maturity	Years	19.73	17.23	14.98	12.98	11.48	10.22	8.98
			Date	11/18/2028	05/18/2026	02/18/2024	02/18/2022	08/18/2020	05/18/2019	02/18/2018
	Without optional redemption *	Average life	Years	9.10	7.35	6.08	5.13	4.41	3.85	3.40
			Date	08/28/1908	04/07/2016	03/26/2015	04/14/2014	07/25/2013	02/01/2013	07/24/2012
		Final Maturity	Years	19.73	17.23	14.98	12.98	11.48	10.22	8.98
			Date	11/18/2028	05/18/2026	02/18/2024	02/18/2022	08/18/2020	05/18/2019	02/18/2018
Series A3	With optional redemption *	Average life	Years	21.55	19.28	17.04	15.22	13.49	11.85	10.62
			Date	09/13/2030	06/06/2028	11/03/2026	05/16/2024	08/23/2022	01/01/2021	11/10/2019
		Final Maturity	Years	21.99	19.73	17.48	15.73	13.98	12.22	10.98
			Date	02/18/2031	11/18/2028	08/18/2026	11/18/2024	02/18/2023	05/18/2021	02/18/2020
	Without optional redemption *	Average life	Years	23.62	21.72	19.78	17.93	16.22	14.68	13.32
			Date	10/05/1922	11/11/2030	05/12/2028	01/29/2027	05/15/2025	01/11/2023	06/22/2022
		Final Maturity	Years	38.75	38.75	38.75	38.75	38.75	38.75	38.75
			Date	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047
Series B	With optional redemption *	Average life	Years	16.23	13.87	11.88	10.31	9.00	7.88	7.02
			Date	05/19/2025	09/01/2023	11/01/2021	06/20/2019	02/26/2018	01/14/2017	03/03/2016
		Final Maturity	Years	21.99	19.73	17.48	15.73	13.98	12.22	10.98
			Date	02/18/2031	11/18/2028	08/18/2026	11/18/2024	02/18/2023	05/18/2021	02/18/2020
	Without optional redemption *	Average life	Years	16.87	14.62	12.72	11.15	9.84	8.76	7.85
			Date	11/25/1916	09/10/2023	11/16/2021	04/19/2020	12/29/2018	11/28/2017	01/01/2017
		Final Maturity	Years	38.75	38.75	38.75	38.75	38.75	38.75	38.75
			Date	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047
Series C	With optional redemption *	Average life	Years	16.23	13.87	11.88	10.31	9.00	7.88	7.02
			Date	05/19/2025	08/01/2023	11/01/2021	06/19/2019	02/25/2018	01/14/2017	03/03/2016
		Final Maturity	Years	21.99	19.73	17.48	15.73	13.98	12.22	10.98
			Date	02/18/2031	11/18/2028	08/18/2026	11/18/2024	02/18/2023	05/18/2021	02/18/2020
	Without optional redemption *	Average life	Years	16.87	14.62	12.72	11.15	9.84	8.75	7.85
			Date	11/25/1916	09/10/2023	11/15/2021	04/19/2020	12/29/2018	11/28/2017	01/01/2017
		Final Maturity	Years	38.75	38.75	38.75	38.75	38.75	38.75	38.75
			Date	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047
Series D	With optional redemption *	Average life	Years	16.23	13.87	11.88	10.31	9.00	7.88	7.02
			Date	05/19/2025	08/01/2023	11/01/2021	06/19/2019	02/25/2018	01/14/2017	03/03/2016
		Final Maturity	Years	21.99	19.73	17.48	15.73	13.98	12.22	10.98
			Date	02/18/2031	11/18/2028	08/18/2026	11/18/2024	02/18/2023	05/18/2021	02/18/2020
	Without optional redemption *	Average life	Years	16.87	14.62	12.72	11.15	9.84	8.75	7.85
			Date	06/01/2026	09/10/2023	11/15/2021	04/19/2020	12/29/2018	11/28/2017	01/01/2017
		Final Maturity	Years	38.75	38.75	38.75	38.75	38.75	38.75	38.75
			Date	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047
Series E	With optional redemption *	Average life	Years	17.16	14.85	12.84	11.31	9.94	8.68	7.75
			Date	04/23/2026	02/01/2024	12/29/2021	06/18/2020	04/02/2019	01/11/2017	11/28/2016
		Final Maturity	Years	21.99	19.73	17.48	15.73	13.98	12.22	10.98
			Date	02/18/2031	11/18/2028	08/18/2026	11/18/2024	02/18/2023	05/18/2021	02/18/2020
	Without optional redemption *	Average life	Years	10.86	8.60	6.99	28.75	27.97	27.60	27.44
			Date	07/01/2020	04/10/2017	02/24/2016	11/23/2037	11/02/2037	09/28/2036	02/08/2036
		Final Maturity	Years	38.75	38.75	38.75	38.75	38.75	38.75	38.75
			Date	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047	11/18/2047

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%.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	93.12%	1,127,909,992.48	6.96%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	75.78%	917,909,992.48		67.44%	1,021,700,000.00	
Series A3	17.34%	210,000,000.00		13.86%	210,000,000.00	
Series B	2.42%	29,300,000.00	4.51%	1.93%	29,300,000.00	3.60%
Series C	2.35%	28,500,000.00	2.13%	1.88%	28,500,000.00	1.70%
Series D	0.87%	10,500,000.00	1.25%	0.69%	10,500,000.00	1.00%
Series E	1.24%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		1,211,209,992.48			1,515,000,000.00	
Reserve Fund	1.25%	15,000,000.00		1.00%	15,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		43,247,267.23	1.221%
Servicer ppal collect not yet credited		1,065,219.37	
Servicer ints collect not yet credited		469,828.89	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,123,285.07	2.281%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,964	12,768
Principal		
Principal outstanding	1,177,686,794.63	1,500,118,980.94
Average loan	107,413.97	117,490.52
Minimum	1,189.74	97.12
Maximum	492,443.02	495,690.90
Interest rate		
Weighted average (wac)	4.54%	4.38%
Minimum	2.04%	2.67%
Maximum	8.29%	7.00%
Final maturity		
Weighted average (WARM) (months)	275	301
Minimum	10/31/2009	01/29/2009
Maximum	12/10/2047	08/16/2046
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.02%	0.02%
1-year EURIBOR/MIBOR	5.95%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)	84.61%	84.22%
Mortgage Market: Savings Banks	7.44%	8.03%
Mortgage Market: All Institutions	1.97%	1.97%
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	7.59	0.01	8.27
10.01 - 20%	1.06	16.19	0.51	16.46
20.01 - 30%	2.78	25.63	1.82	25.56
30.01 - 40%	5.98	35.55	4.48	35.73
40.01 - 50%	10.29	45.42	7.76	45.47
50.01 - 60%	15.57	55.28	13.19	55.31
60.01 - 70%	23.17	65.25	20.67	65.31
70.01 - 80%	29.12	74.22	37.09	75.82
80.01 - 90%	7.40	84.79	7.60	84.93
90.01 - 100%	4.51	93.13	6.86	94.86
Weighted average (WALTV)		63.52		67.58
Minimum		0.74		0.11
Maximum		96.56		99.64

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.69%	0.60%	0.57%	0.64%
Annual Percentage Rate (CPR)	9.43%	8.02%	6.98%	6.57%	7.46%

Geographic distribution

	Current	At constitution date
Andalucia	19.59%	19.61%
Aragon	9.59%	9.54%
Asturias	3.39%	3.40%
Balearic Islands	4.06%	3.56%
Basque Country	1.26%	1.31%
Canary Islands	7.60%	7.22%
Cantabria	0.71%	0.68%
Castilla-La Mancha	2.13%	1.94%
Castilla-Leon	4.71%	4.94%
Catalonia	3.37%	3.71%
Extremadura	2.34%	2.32%
Galicia	0.72%	0.68%
La Rioja	2.11%	1.95%
Madrid	0.77%	0.84%
Murcia	1.57%	1.41%
Navarra	4.34%	4.41%
Valencia	31.76%	32.45%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	706	168,033.72	265,530.12	0.00	433,563.84	12.58	83,216,873.93	83,650,437.77	50.09	62.39
from > 1 to ≤ 2 months	230	114,954.49	218,907.32	0.00	333,861.81	9.68	28,932,210.29	29,266,072.10	17.53	63.95
from > 2 to ≤ 3 months	106	84,566.88	175,178.76	0.00	259,745.64	7.53	14,183,112.27	14,442,857.91	8.65	65.77
from > 3 to ≤ 6 months	93	109,828.52	255,643.19	0.00	365,471.71	10.60	11,805,904.46	12,171,376.17	7.29	67.74
from > 6 to < 12 months	105	201,979.92	598,998.61	0.00	800,978.53	23.23	13,992,848.67	14,793,827.20	8.86	71.25
from ≥ 12 to < 18 months	56	189,185.83	569,732.64	0.00	758,918.47	22.01	7,881,343.23	8,640,261.70	5.17	72.98
from ≥ 18 to < 24 months	22	106,057.58	280,008.06	0.00	386,065.64	11.20	2,900,256.42	3,286,322.06	1.97	72.86
from ≥ 2 years	5	29,924.63	79,210.43	0.00	109,135.06	3.17	632,571.39	741,706.45	0.44	84.25
Subtotal	1,323	1,004,531.57	2,443,209.13	0.00	3,447,740.70	100.00	163,545,120.66	166,992,861.36	100.00	64.78
Doubt debts (subjectives)										
	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	1,323	1,004,531.57	2,443,209.13	0.00	3,447,740.70		163,545,120.66	166,992,861.36		64.78

Additional information
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