

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 12/31/2009
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
C. R. Asturias
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C. R. Mediterráneo, Ruralcaja
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Credit Valencia

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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	AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217	83.778.06 855,960,439.02 83.78%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.8540% 02/17/2010 182.840962 Gross 149.929599 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	0.9040% 02/17/2010 231.022222 Gross 189.438222 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	1.0340% 02/17/2010 264.244444 Gross 216.680444 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	1.2340% 02/17/2010 315.355556 Gross 258.591556 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	2.7140% 02/17/2010 693.577778 Gross 568.733778 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	4.7140% 02/17/2010 602.344444 Gross 493.922444 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		1,149,260,439.02	1,515,000,000.00						

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
		% 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	7.96	6.50	5.42	4.61	3.98	3.49	3.10
			Date	12/14/2017	06/29/2016	01/06/2015	08/08/2014	12/23/2013	06/27/2013	03/02/2013
		Final Maturity	Years	17.64	15.39	13.38	11.64	10.38	9.14	8.14
	Without optional redemption *		Date	08/17/2027	05/17/2025	05/17/2023	08/17/2021	05/17/2020	02/17/2019	02/17/2018
		Average life	Years	7.96	6.50	5.42	4.61	3.98	3.49	3.10
			Date	12/14/2017	06/29/2016	01/06/2015	08/08/2014	12/23/2013	06/27/2013	03/02/2013
Series A3	With optional redemption *	Final Maturity	Years	17.64	15.39	13.38	11.64	10.38	9.14	8.14
			Date	08/17/2027	05/17/2025	05/17/2023	08/17/2021	05/17/2020	02/17/2019	02/17/2018
		Average life	Years	19.71	17.63	15.62	13.71	12.21	10.95	9.77
	Without optional redemption *		Date	04/04/1920	08/13/2027	12/08/2025	09/13/2023	03/13/2022	09/12/2020	06/10/2019
		Final Maturity	Years	20.15	18.14	16.14	14.14	12.64	11.38	10.14
			Date	02/17/2030	02/17/2028	02/17/2026	02/17/2024	08/17/2022	05/17/2021	02/17/2020
Series B	With optional redemption *	Average life	Years	21.99	20.11	18.28	16.56	14.99	13.59	12.36
			Date	12/21/2031	05/02/2030	07/04/2028	07/19/2026	12/23/2024	01/08/2023	07/05/2022
		Final Maturity	Years	38.16	38.16	38.16	38.16	38.16	38.16	38.16
	Without optional redemption *		Date	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048
		Average life	Years	14.21	12.17	10.48	9.06	7.95	7.05	6.27
			Date	05/30/1915	02/28/2022	06/19/2020	01/18/2019	09/12/2017	01/14/2017	06/04/2016
Series C	With optional redemption *	Final Maturity	Years	20.15	18.14	16.14	14.14	12.64	11.38	10.14
			Date	02/17/2030	02/17/2028	02/17/2026	02/17/2024	08/17/2022	05/17/2021	02/17/2020
		Average life	Years	14.91	12.94	11.29	9.93	8.80	7.86	7.07
	Without optional redemption *		Date	11/24/2024	05/12/2022	04/14/2021	04/12/2019	10/18/2018	07/11/2017	01/22/2017
		Final Maturity	Years	38.16	38.16	38.16	38.16	38.16	38.16	38.16
			Date	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048
Series D	With optional redemption *	Average life	Years	14.21	12.17	10.48	9.06	7.95	7.05	6.27
			Date	05/30/1915	02/28/2022	06/19/2020	01/18/2019	08/12/2017	01/14/2017	06/04/2016
		Final Maturity	Years	20.15	18.14	16.14	14.14	12.64	11.38	10.14
	Without optional redemption *		Date	02/17/2030	02/17/2028	02/17/2026	02/17/2024	08/17/2022	05/17/2021	02/17/2020
		Average life	Years	14.91	12.94	11.29	9.93	8.80	7.86	7.07
			Date	11/23/2024	04/12/2022	04/14/2021	04/12/2019	10/18/2018	07/11/2017	01/22/2017
Series E	With optional redemption *	Final Maturity	Years	38.16	38.16	38.16	38.16	38.16	38.16	38.16
			Date	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048
		Average life	Years	15.18	13.21	11.50	9.97	8.82	7.88	7.03
	Without optional redemption *		Date	02/28/2025	03/14/2023	06/28/2021	12/18/2019	10/22/2018	11/16/2017	10/01/2017
		Final Maturity	Years	20.15	18.14	16.14	14.14	12.64	11.38	10.14
			Date	02/17/2030	02/17/2028	02/17/2026	02/17/2024	08/17/2022	05/17/2021	02/17/2020
Series F	With optional redemption *	Average life	Years	8.74	6.96	5.70	28.03	27.13	26.79	26.67
			Date	09/23/2018	12/13/2016	11/09/2015	04/01/2038	08/02/2037	09/10/2036	08/24/2036
		Final Maturity	Years	38.16	38.16	38.16	38.16	38.16	38.16	38.16
	Without optional redemption *		Date	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048
		Average life	Years	14.21	12.17	10.48	9.06	7.95	7.05	6.27
			Date	05/30/1915	02/28/2022	06/19/2020	01/18/2019	09/12/2017	01/14/2017	06/04/2016
Series G	With optional redemption *	Final Maturity	Years	20.15	18.14	16.14	14.14	12.64	11.38	10.14
			Date	02/17/2030	02/17/2028	02/17/2026	02/17/2024	08/17/2022	05/17/2021	02/17/2020
		Average life	Years	14.91	12.94	11.29	9.93	8.80	7.86	7.07
	Without optional redemption *		Date	11/23/2024	04/12/2022	04/14/2021	04/12/2019	10/18/2018	07/11/2017	01/22/2017
		Final Maturity	Years	38.16	38.16	38.16	38.16	38.16	38.16	38.16
			Date	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048	02/17/2048

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

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	92.75%	1,065,960,439.02	7.22%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		200,000,000.00	
Series A2	74.48%	855,960,439.02	67.44%	1,021,700,000.00	
Series A3	18.27%	210,000,000.00	13.86%	210,000,000.00	
Series B	2.55%	29,300,000.00	4.64%	29,300,000.00	3.60%
Series C	2.48%	28,500,000.00	2.13%	28,500,000.00	1.70%
Series D	0.91%	10,500,000.00	1.20%	10,500,000.00	1.00%
Series E	1.31%	15,000,000.00	0.99%	15,000,000.00	
Issue of Bonds		1,149,260,439.02		1,515,000,000.00	
Reserve Fund	1.20%	13,635,380.83	1.00%	15,000,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,719	12,768
Principal			
Principal outstanding		1,124,456,560.39	1,500,118,980.94
Average loan		104,903.12	117,490.52
Minimum		9.59	97.12
Maximum		489,994.59	495,690.90
Interest rate			
Weighted average (wac)		3.25%	4.38%
Minimum		1.63%	2.67%
Maximum		8.01%	7.00%
Final maturity			
Weighted average (WARM) (months)		270	301
Minimum		12/06/2003	01/29/2009
Maximum		12/10/2047	08/16/2046
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.03%	0.02%
1-year EURIBOR/MIBOR		5.84%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		84.65%	84.22%
Mortgage Market: Savings Banks		7.52%	8.03%
Mortgage Market: All Institutions		1.93%	1.97%
Savings Banks Lending Rate (CECA Indicator)		0.03%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.64%	0.50%	0.48%	0.54%	0.62%
Annual Percentage Rate (CPR)	7.37%	5.80%	5.66%	6.32%	7.14%

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	592	154,810.48	127,548.87	0.00	282,359.35	6.75	68,694,794.06	68,977,153.41	43.27	62.12
from > 1 to ≤ 2 months	232	134,791.07	148,964.19	0.00	283,755.26	6.78	28,706,851.43	28,990,606.69	18.18	64.74
from > 2 to ≤ 3 months	128	118,647.36	144,098.15	0.00	262,745.51	6.28	15,618,394.24	15,881,139.75	9.96	60.51
from > 3 to ≤ 6 months	67	90,608.21	124,083.49	0.00	214,691.70	5.13	7,718,458.42	7,933,150.12	4.98	62.32
from > 6 to < 12 months	132	324,176.07	555,925.00	0.00	880,101.07	21.03	15,063,432.18	15,943,533.25	10.00	64.88
from ≥ 12 to < 18 months	80	292,032.36	717,573.34	0.00	1,009,605.70	24.12	10,814,130.27	11,823,735.97	7.42	72.43
from ≥ 18 to < 24 months	45	211,029.85	549,454.66	0.00	760,484.51	18.17	5,869,946.24	6,630,430.75	4.16	73.65
from ≥ 2 years	21	149,107.22	343,117.37	0.00	492,224.59	11.76	2,751,985.80	3,244,210.39	2.03	74.73
Subtotal	1,297	1,475,202.62	2,710,765.07	0.00	4,185,967.69	100.00	155,237,992.64	159,423,960.33	100.00	64.02
<i>Doubt debts (subjectives)</i>										
	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	1,297	1,475,202.62	2,710,765.07	0.00	4,185,967.69		155,237,992.64	159,423,960.33		64.02

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	34,258,998.94	0.654%
	Servicer ppal collect not yet credited	605,768.81	
	Servicer ints collect not yet credited	215,514.78	
Liabilities	Available	Balance	Interest
	Start-up Loan	499,999.70	1.715%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.12	7.11	0.01	8.27
10.01 - 20%	1.20	16.05	0.51	16.46
20.01 - 30%	2.99	25.67	1.82	25.56
30.01 - 40%	6.39	35.41	4.48	35.73
40.01 - 50%	10.86	45.40	7.76	45.47
50.01 - 60%	16.02	55.33	13.19	55.31
60.01 - 70%	24.59	65.25	20.67	65.31
70.01 - 80%	26.74	73.93	37.09	75.82
80.01 - 90%	7.26	84.81	7.60	84.93
90.01 - 100%	3.83	92.67	6.86	94.86
Weighted average (WALTV)	62.54		67.58	
Minimum	0.01		0.11	
Maximum	95.79		99.64	

Geographic distribution		
	Current	At constitution date
Andalucia	19.50%	19.61%
Aragon	9.64%	9.54%
Asturias	3.36%	3.40%
Balearic Islands	4.16%	3.56%
Basque Country	1.27%	1.31%
Canary Islands	7.61%	7.22%
Cantabria	0.66%	0.68%
Castilla-La Mancha	2.15%	1.94%
Castilla-Leon	4.61%	4.94%
Catalonia	3.45%	3.71%
Extremadura	2.35%	2.32%
Galicia	0.73%	0.68%
La Rioja	2.06%	1.95%
Madrid	0.75%	0.84%
Murcia	1.59%	1.41%
Navarra	4.32%	4.41%
Valencia	31.74%	32.45%

Additional information

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