

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 05/31/2013
Currency: EUR

Date of constitution
03/28/2007

VAT Reg. no.
V85049039

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

Originator
Caixa Popular-C. R.
C. R. Balears
C. R. Callosa D'en Sarriá
C. R. Galega
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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

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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	53,007.31 541,575,686.27 53.01%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.3430% 08/19/2013 47.473936 Gross 37.504409 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa1sf	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	0.3930% 08/19/2013 102.616667 Gross 81.067167 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa3sf	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	0.5230% 08/19/2013 136.561111 Gross 107.883278 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB+sf B3sf	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	0.7230% 08/19/2013 188.783333 Gross 149.138833 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf Caa3sf	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	2.2030% 08/19/2013 575.227778 Gross 454.429945 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	CCCSf Casf	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	4.2030% 08/19/2013 548.725000 Gross 433.492750 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		834,875,686.27	1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A2	With optional redemption *	Final Maturity	Date	03/04/2019	03/06/2018	06/10/2017	11/18/2016	06/13/2016	02/08/2016	10/30/2015	08/07/2015		
				12.01	10.26	9.01	7.76	6.76	6.00	5.51	5.00		
				05/17/2025	08/17/2023	05/17/2022	02/17/2021	02/17/2020	05/17/2019	11/17/2018	05/17/2018		
	Without optional redemption *	Final Maturity	Date	03/04/2019	03/06/2018	06/10/2017	11/18/2016	06/13/2016	02/08/2016	10/30/2015	08/07/2015		
				12.01	10.26	9.01	7.76	6.76	6.00	5.51	5.00		
				05/17/2025	08/17/2023	05/17/2022	02/17/2021	02/17/2020	05/17/2019	11/17/2018	05/17/2018		
Series A3	With optional redemption *	Final Maturity	Date	01/22/2028	04/28/2026	11/01/2024	06/27/2023	05/11/2022	06/07/2021	09/10/2020	01/09/2020		
				15.32	13.62	12.76	11.26	10.01	9.01	8.26	7.51		
				05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
	Without optional redemption *	Final Maturity	Date	09/05/2028	12/28/2026	06/24/2025	02/27/2024	01/09/2023	01/22/2022	03/26/2021	07/11/2020		
				19.52	18.01	16.52	15.01	13.76	12.51	11.51	10.51		
				11/17/2032	05/17/2031	11/17/2029	05/17/2028	02/17/2027	11/17/2025	11/17/2024	11/17/2023		
Series B	With optional redemption *	Final Maturity	Date	05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
				16.01	14.26	12.76	11.26	10.01	9.01	8.26	7.51		
				05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
	Without optional redemption *	Final Maturity	Date	20.43	19.00	17.50	16.10	14.76	13.50	12.38	11.38		
				10/16/2033	05/12/2032	11/11/2030	06/18/2029	02/14/2028	11/13/2026	09/29/2025	09/29/2024		
				21.27	20.01	18.77	17.26	16.01	14.76	13.51	12.51		
Series C	With optional redemption *	Final Maturity	Date	08/17/2034	05/17/2033	02/17/2032	08/17/2030	05/17/2029	02/17/2028	11/17/2026	11/17/2025		
				16.01	14.26	12.76	11.26	10.01	9.01	8.26	7.51		
				05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
	Without optional redemption *	Final Maturity	Date	22.35	21.38	20.27	18.99	17.70	16.44	15.25	14.14		
				09/17/2035	09/27/2034	08/18/2033	05/09/2032	01/22/2031	10/20/2029	08/12/2028	07/03/2027		
				24.27	22.77	22.01	21.27	20.27	19.01	17.77	16.52		
Series D	With optional redemption *	Final Maturity	Date	08/17/2037	02/17/2036	05/17/2035	08/17/2034	08/17/2033	05/17/2032	02/17/2031	11/17/2029		
				16.01	14.26	12.76	11.26	10.01	9.01	8.26	7.51		
				05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
	Without optional redemption *	Final Maturity	Date	26.41	25.21	24.11	23.02	22.17	21.15	20.08	19.00		
				10/08/2039	07/26/2038	06/18/2037	06/26/2036	07/11/2035	07/06/2034	06/09/2033	05/11/2032		
				33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02		
Series E	With optional redemption *	Final Maturity	Date	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046		
				16.01	14.26	12.76	11.26	10.01	9.01	8.26	7.51		
				05/17/2029	08/17/2027	02/17/2026	08/17/2024	05/17/2023	05/17/2022	08/17/2021	11/17/2020		
	Without optional redemption *	Final Maturity	Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02		
				05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046		
				33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02		

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 default assumptions of the securitised assets: 0%.

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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	90.02%	751,575,686.27	9.13%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	64.87%	541,575,686.27		67.44%	1,021,700,000.00	
Series A3	25.15%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.51%	29,300,000.00	5.55%	1.93%	29,300,000.00	3.60%
Series C	3.41%	28,500,000.00	2.08%	1.88%	28,500,000.00	1.70%
Series D	1.26%	10,500,000.00	0.80%	0.69%	10,500,000.00	1.00%
Series E	1.80%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		834,875,686.27			1,515,000,000.00	
Reserve Fund	0.80%	6,535,757.03		1.00%	15,000,000.00	

Collateral: Residential mortgage loans

General				
		Current		At constitution date
Count		9,313		12,768
Principal				
Principal outstanding		831,502,402.58		1,500,118,980.94
Average loan		89,284.05		117,490.52
Minimum		1.77		97.12
Maximum		414,027.98		495,690.90
Interest rate				
Weighted average (wac)		2.59%		4.38%
Minimum		0.73%		2.67%
Maximum		7.00%		7.00%
Final maturity				
Weighted average (WARM) (months)		235		301
Minimum		06/01/2013		01/29/2009
Maximum		08/05/2046		08/16/2046
Index (principal outstanding distribution)				
3-month EURIBOR/MIBOR		0.03%		0.02%
1-year EURIBOR/MIBOR		4.97%		5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		85.72%		84.22%
Mortgage Market: Savings Banks		7.42%		8.03%
Mortgage Market: All Institutions		1.80%		1.97%
Savings Banks Lending Rate (CECA Indicator)		0.06%		0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.58%	0.51%	0.41%	0.47%
Annual Percentage Rate (CPR)	6.37%	6.74%	5.92%	4.80%	5.55%

Geographic distribution					
	Current	At constitution date			
Andalucia	19.00%	19.61%			
Aragon	9.37%	9.54%			
Asturias	3.39%	3.40%			
Balearic Islands	4.47%	3.56%			
Basque Country	1.25%	1.31%			
Canary Islands	7.50%	7.22%			
Cantabria	0.61%	0.68%			
Castilla-La Mancha	2.18%	1.94%			
Castilla-Leon	3.98%	4.94%			
Catalonia	3.50%	3.71%			
Extremadura	2.36%	2.32%			
Galicia	0.71%	0.68%			
La Rioja	2.03%	1.95%			
Madrid	0.72%	0.84%			
Murcia	1.50%	1.41%			
Navarra	4.09%	4.41%			
Valencia	33.34%	32.45%			

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	526	163,052.69	79,283.97	0.00	242,336.66	4.09	53,463,950.55	53,706,287.21	36.20	53.23
from > 1 to ≤ 2 months	227	141,019.25	93,778.70	0.00	234,797.95	3.96	24,435,368.22	24,670,166.17	16.63	56.34
from > 2 to ≤ 3 months	171	180,160.63	119,952.96	0.00	300,113.59	5.06	19,414,258.88	19,714,372.47	13.29	58.58
from > 3 to ≤ 6 months	68	106,412.43	82,395.23	0.00	188,807.66	3.19	7,520,361.46	7,709,169.12	5.20	59.12
from > 6 to < 12 months	88	282,631.87	217,228.42	0.00	499,860.29	8.43	9,874,190.10	10,374,050.39	6.99	62.38
from ≥ 12 to < 18 months	71	400,896.50	368,153.57	0.00	769,050.07	12.97	8,766,366.65	9,535,416.72	6.43	64.28
from ≥ 18 to < 24 months	52	351,057.73	379,188.17	0.00	730,245.90	12.32	6,367,078.68	7,097,324.58	4.78	68.50
from ≥ 2 years	128	1,444,115.09	1,518,325.62	0.00	2,962,440.71	49.98	12,577,686.91	15,540,127.62	10.48	63.21
Subtotal	1,331	3,069,346.19	2,858,306.64	0.00	5,927,652.83	100.00	142,419,261.45	148,346,914.28	100.00	57.55
<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	1,331	3,069,346.19	2,858,306.64	0.00	5,927,652.83		142,419,261.45	148,346,914.28		57.55

Additional information