

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 09/30/2015
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 Sarrià
C. R. Galega
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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	35,083.62 358,449,345.54 35.08%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.1160% 11/17/2015 10.400344 Gross 8.372277 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Aa3sf	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	0.1660% 11/17/2015 42.422222 Gross 34.149889 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf A1sf	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	0.2960% 11/17/2015 75.644444 Gross 60.893777 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB+sf Ba2sf	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	0.4960% 11/17/2015 126.755556 Gross 102.038223 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf Caa2sf	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	1.9760% 11/17/2015 504.977778 Gross 406.507111 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	3.9760% 11/17/2015 508.044444 Gross 408.975777 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		651,749,345.54	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	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	Years	3.88	3.55	3.26	3.02	2.81	2.62	2.46	2.31
		Final Maturity	Years	07/04/2019	03/04/2019	11/19/2018	08/22/2018	06/06/2018	03/30/2018	01/30/2018	12/08/2017
	Without optional redemption *	Average life	Years	8.01	7.51	7.01	6.51	6.01	5.51	5.26	5.01
		Final Maturity	Years	08/17/2023	02/17/2023	08/17/2022	02/17/2022	08/17/2021	02/17/2021	11/17/2020	08/17/2020
	With optional redemption *	Average life	Years	3.88	3.55	3.26	3.02	2.81	2.62	2.46	2.31
		Final Maturity	Years	07/04/2019	03/04/2019	11/19/2018	08/22/2018	06/06/2018	03/30/2018	01/30/2018	12/08/2017
Series A3	With optional redemption *	Average life	Years	11.02	10.31	9.65	9.03	8.52	8.04	7.59	7.17
		Final Maturity	Years	08/20/2026	12/05/2025	04/09/2025	08/26/2024	02/20/2024	08/28/2023	03/17/2023	10/15/2022
	Without optional redemption *	Average life	Years	13.01	12.26	11.51	10.76	10.26	9.76	9.26	8.76
		Final Maturity	Years	08/17/2028	11/17/2027	02/17/2027	05/17/2026	11/17/2025	05/17/2025	11/17/2024	05/17/2024
	With optional redemption *	Average life	Years	11.26	10.56	9.92	9.32	8.77	8.27	7.81	7.39
		Final Maturity	Years	11/16/2026	03/07/2026	07/14/2025	12/08/2024	05/22/2024	11/20/2023	06/05/2023	01/02/2023
Series B	With optional redemption *	Average life	Years	15.01	14.26	13.76	13.01	12.51	11.76	11.26	10.76
		Final Maturity	Years	08/17/2030	11/17/2029	05/17/2029	08/17/2028	02/17/2028	05/17/2027	11/17/2026	05/17/2026
	Without optional redemption *	Average life	Years	13.01	12.26	11.51	10.76	10.26	9.76	9.26	8.76
		Final Maturity	Years	08/17/2028	11/17/2027	02/17/2027	05/17/2026	11/17/2025	05/17/2025	11/17/2024	05/17/2024
	With optional redemption *	Average life	Years	15.79	15.10	14.43	13.78	13.15	12.54	11.95	11.39
		Final Maturity	Years	05/29/2031	09/17/2030	01/17/2030	05/26/2029	10/08/2028	02/26/2028	07/26/2027	01/02/2027
Series C	With optional redemption *	Average life	Years	16.52	15.76	15.26	14.52	14.01	13.26	12.76	12.26
		Final Maturity	Years	02/17/2032	05/17/2031	11/17/2030	02/17/2030	08/17/2029	11/17/2028	05/17/2028	11/17/2027
	Without optional redemption *	Average life	Years	12.26	11.51	10.76	10.26	9.76	9.26	8.76	8.26
		Final Maturity	Years	08/17/2028	11/17/2027	02/17/2027	05/17/2026	11/17/2025	05/17/2025	11/17/2024	05/17/2024
	With optional redemption *	Average life	Years	17.50	16.84	16.15	15.49	14.86	14.26	13.68	13.11
		Final Maturity	Years	02/11/2033	06/13/2032	10/07/2031	02/08/2031	06/24/2030	11/17/2029	04/17/2029	09/21/2028
Series D	With optional redemption *	Average life	Years	18.52	17.76	17.27	16.52	16.01	15.26	14.76	14.26
		Final Maturity	Years	02/17/2034	05/17/2033	11/17/2032	02/17/2032	08/17/2031	11/17/2030	05/17/2030	11/17/2029
	Without optional redemption *	Average life	Years	13.01	12.26	11.51	10.76	10.26	9.76	9.26	8.76
		Final Maturity	Years	08/17/2028	11/17/2027	02/17/2027	05/17/2026	11/17/2025	05/17/2025	11/17/2024	05/17/2024
	With optional redemption *	Average life	Years	18.77	18.25	17.67	17.06	16.41	15.77	15.18	14.62
		Final Maturity	Years	05/20/2034	11/10/2033	04/11/2033	09/01/2032	01/10/2032	05/22/2031	10/17/2030	03/27/2030
Series E	With optional redemption *	Average life	Years	19.27	18.76	18.01	17.52	17.01	16.26	15.76	15.01
		Final Maturity	Years	11/17/2034	05/17/2034	08/17/2033	02/17/2033	08/17/2032	11/17/2031	05/17/2031	08/17/2030
	Without optional redemption *	Average life	Years	13.01	12.26	11.51	10.76	10.26	9.76	9.26	8.76
		Final Maturity	Years	08/17/2028	11/17/2027	02/17/2027	05/17/2026	11/17/2025	05/17/2025	11/17/2024	05/17/2024
	With optional redemption *	Average life	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77
		Final Maturity	Years	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046

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%.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)

		Current			At issue date	
			% CE			% CE
Class A	87.22%	568,449,345.54	12.59%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	55.00%	358,449,345.54		67.44%	1,021,700,000.00	
Series A3	32.22%	210,000,000.00		13.86%	210,000,000.00	
Series B	4.50%	29,300,000.00	7.99%	1.93%	29,300,000.00	3.60%
Series C	4.37%	28,500,000.00	3.51%	1.88%	28,500,000.00	1.70%
Series D	1.61%	10,500,000.00	1.87%	0.69%	10,500,000.00	1.00%
Series E	2.30%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		651,749,345.54			1,515,000,000.00	
Reserve Fund	1.87%	11,875,418.02		1.00%	15,000,000.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,147	12,768
Principal		
Principal outstanding	635,612,064.72	1,500,118,980.94
Average loan	78,017.93	117,490.52
Minimum	68.66	97.12
Maximum	387,977.67	495,690.90
Interest rate		
Weighted average (wac)	1.89%	4.38%
Minimum	0.36%	2.67%
Maximum	6.75%	7.00%
Final maturity		
Weighted average (WARM) (months)	211	301
Minimum	10/06/2015	01/29/2009
Maximum	08/05/2046	08/16/2046
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.03%	0.02%
6-month EURIBOR/MIBOR	0.03%	0.00%
1-year EURIBOR/MIBOR	3.69%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)	88.45%	84.22%
Mortgage Market: Savings Banks	0.05%	8.03%
Mortgage Market: All Institutions	3.62%	1.97%
Savings Banks Lending Rate (CECA Indicator)	0.01%	0.00%
Secondary Market Public Debt 2-6 years	4.12%	0.00%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.03%	0.56%	0.45%	0.43%	0.46%
Annual Percentage Rate (CPR)	11.70%	6.48%	5.30%	5.07%	5.36%

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	25,434,792.31	0.176%
Swap Deposit Account	15,490,000.00	0.000%
Servicer ppal collect not yet credited	687,286.41	
Servicer ints collect not yet credited	100,772.97	
Liabilities	Available	Balance Interest
Start-up Loan L/T		0.00
Start-up Loan S/T	1,123,285.07	

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.72	6.78	0.01	8.27
10.01 - 20%	3.28	15.86	0.51	16.46
20.01 - 30%	7.46	25.49	1.82	25.56
30.01 - 40%	13.43	35.43	4.48	35.73
40.01 - 50%	20.92	45.41	7.76	45.47
50.01 - 60%	25.52	55.04	13.19	55.31
60.01 - 70%	20.30	63.72	20.67	65.31
70.01 - 80%	6.99	74.88	37.09	75.82
80.01 - 90%	1.39	82.15	7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)		50.08		67.58
Minimum		0.04		0.11
Maximum		85.70		99.64

Geographic distribution

	Current	At constitution date
Andalucía	19.49%	19.61%
Aragón	9.88%	9.54%
Asturias	3.63%	3.40%
Balearic Islands	4.27%	3.56%
Basque Country	1.15%	1.31%
Canary Islands	7.97%	7.22%
Cantabria	0.67%	0.68%
Castilla-La Mancha	2.31%	1.94%
Castilla-León	3.96%	4.94%
Catalonia	3.04%	3.71%
Extremadura	2.43%	2.32%
Galicia	0.69%	0.68%
La Rioja	2.08%	1.95%
Madrid	0.74%	0.84%
Murcia	1.39%	1.41%
Navarra	3.75%	4.41%
Valencia	32.53%	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	419	133,343.99	38,408.06	0.00	171,752.05	1.24	36,081,434.83		36,253,186.88	38.28	47.51
from > 1 to ≤ 2 months	154	116,475.30	40,648.17	0.00	157,123.47	1.13	14,622,126.39		14,779,249.86	15.60	49.93
from > 2 to ≤ 3 months	87	101,604.67	45,058.04	0.00	146,662.71	1.06	9,012,659.18		9,159,321.89	9.67	50.07
from > 3 to ≤ 6 months	53	310,508.54	46,255.79	0.00	356,764.33	2.58	4,426,984.88		4,783,749.21	5.05	49.91
from > 6 to < 12 months	21	448,808.70	34,627.16	0.00	483,435.86	3.49	1,539,605.38		2,023,041.24	2.14	43.18
from ≥ 12 to < 18 months	28	656,066.54	74,578.10	0.00	730,644.64	5.28	2,194,539.77		2,925,184.41	3.09	53.89
from ≥ 18 to < 24 months	21	153,797.04	118,758.54	0.00	272,555.58	1.97	1,876,183.42		2,148,739.00	2.27	55.16
from ≥ 2 years	201	9,776,651.29	1,755,184.27	0.00	11,531,835.56	83.26	11,106,731.07		22,638,566.63	23.90	59.61
Subtotal	984	11,697,256.07	2,153,518.13	0.00	13,850,774.20	100.00	80,860,264.92		94,711,039.12	100.00	50.98
<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	
Total	984	11,697,256.07	2,153,518.13	0.00	13,850,774.20		80,860,264.92		94,711,039.12		50.98

Additional information