

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 06/30/2016
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
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Credit Valencia

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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	27.674.66 282,752,001.22 27.67%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 08/17/2016 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf 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	0.0000% 08/17/2016 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Aa3sf	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	0.0620% 08/17/2016 15.844444 Gross 12.834000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+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	0.2620% 08/17/2016 66.955556 Gross 54.234000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf B3sf	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	1.7420% 08/17/2016 445.177778 Gross 360.594000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf 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	3.7420% 08/17/2016 478.144444 Gross 387.297000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		576,052,001.22	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	2.84	2.60	2.39	2.22	2.07	1.94	1.82	1.72
		Final Maturity	Years	03/19/2019	12/20/2018	10/07/2018	08/04/2018	06/10/2018	04/23/2018	03/12/2018	02/03/2018
	Without optional redemption *	Average life	Years	5.76	5.25	5.00	4.51	4.25	4.00	3.76	3.50
		Final Maturity	Years	02/17/2022	08/17/2021	05/17/2021	11/17/2020	08/17/2020	05/17/2020	02/17/2020	11/17/2019
	With optional redemption *	Average life	Years	2.84	2.60	2.39	2.22	2.07	1.94	1.82	1.72
		Final Maturity	Years	03/19/2019	12/20/2018	10/07/2018	08/04/2018	06/10/2018	04/23/2018	03/12/2018	02/03/2018
Series A3	With optional redemption *	Average life	Years	5.76	5.25	5.00	4.51	4.25	4.00	3.76	3.50
		Final Maturity	Years	02/17/2022	08/17/2021	05/17/2021	11/17/2020	08/17/2020	05/17/2020	02/17/2020	11/17/2019
	Without optional redemption *	Average life	Years	8.52	7.92	7.39	6.91	6.48	6.09	5.74	5.42
		Final Maturity	Years	11/19/2024	04/17/2024	10/06/2023	04/13/2023	11/06/2022	06/17/2022	02/08/2022	10/15/2021
	With optional redemption *	Average life	Years	11.51	11.01	10.26	9.76	9.01	8.51	8.26	7.76
		Final Maturity	Years	11/17/2027	05/17/2027	08/17/2026	02/17/2026	05/17/2025	11/17/2024	08/17/2024	02/17/2024
Series B	With optional redemption *	Average life	Years	8.52	7.92	7.39	6.91	6.48	6.09	5.74	5.42
		Final Maturity	Years	11/19/2024	04/17/2024	10/06/2023	04/13/2023	11/06/2022	06/17/2022	02/08/2022	10/15/2021
	Without optional redemption *	Average life	Years	11.51	11.01	10.26	9.76	9.01	8.51	8.26	7.76
		Final Maturity	Years	11/17/2027	05/17/2027	08/17/2026	02/17/2026	05/17/2025	11/17/2024	08/17/2024	02/17/2024
	With optional redemption *	Average life	Years	11.75	11.01	10.48	9.76	9.25	8.76	8.26	7.96
		Final Maturity	Years	02/11/2028	05/17/2027	11/04/2026	02/17/2026	08/15/2025	02/16/2025	08/17/2024	05/01/2024
Series C	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	8.01
		Final Maturity	Years	02/17/2028	05/17/2027	11/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	05/17/2024
	Without optional redemption *	Average life	Years	13.16	12.49	11.84	11.22	10.63	10.07	9.57	9.10
		Final Maturity	Years	07/10/2029	11/08/2028	03/14/2028	08/03/2027	12/30/2026	08/10/2026	12/08/2025	06/21/2025
	With optional redemption *	Average life	Years	13.76	13.01	12.51	11.76	11.26	10.51	10.01	9.51
		Final Maturity	Years	02/17/2030	05/17/2029	11/17/2028	02/17/2028	08/17/2027	11/17/2026	05/17/2026	11/17/2025
Series D	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	8.01
		Final Maturity	Years	02/17/2028	05/17/2027	11/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	05/17/2024
	Without optional redemption *	Average life	Years	13.91	13.27	12.64	12.01	11.41	10.86	10.32	9.83
		Final Maturity	Years	04/10/2030	08/21/2029	01/01/2029	05/18/2028	10/10/2027	03/25/2027	09/10/2026	03/13/2026
	With optional redemption *	Average life	Years	14.26	13.51	12.76	12.26	11.76	11.01	10.51	10.01
		Final Maturity	Years	08/17/2030	11/17/2029	02/17/2029	08/17/2028	02/17/2028	05/17/2027	11/17/2026	05/17/2026
Series E	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	8.01
		Final Maturity	Years	02/17/2028	05/17/2027	11/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	05/17/2024
	Without optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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

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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	85.54%	492,752,001.22	14.85%	94.50%	1,431,700,000.00
Series A1	0.00%	0.00		13.20%	200,000,000.00
Series A2	49.08%	282,752,001.22		67.44%	1,021,700,000.00
Series A3	36.46%	210,000,000.00		13.86%	210,000,000.00
Series B	5.09%	29,300,000.00	9.62%	1.93%	29,300,000.00
Series C	4.95%	28,500,000.00	4.55%	1.88%	28,500,000.00
Series D	1.82%	10,500,000.00	2.67%	0.69%	10,500,000.00
Series E	2.60%	15,000,000.00		0.99%	15,000,000.00
Issue of Bonds		576,052,001.22			1,515,000,000.00
Reserve Fund	2.67%	15,000,000.00		1.00%	15,000,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,472	12,768
Principal			
Principal outstanding		556,878,821.71	1,500,118,980.94
Average loan		74,528.75	117,490.52
Minimum		63.31	97.12
Maximum		379,343.09	495,690.90
Interest rate			
Weighted average (wac)		1.51%	4.38%
Minimum		0.11%	2.67%
Maximum		5.90%	7.00%
Final maturity			
Weighted average (WARM) (months)		203	301
Minimum		07/03/2016	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		1.98%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		90.45%	84.22%
Mortgage Market: Savings Banks		0.00%	8.03%
Mortgage Market: All Institutions		3.48%	1.97%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		4.03%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	1.05%	0.82%	0.74%	0.49%
Annual Percentage Rate (CPR)	4.11%	11.91%	9.40%	8.53%	5.67%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,063,638.59	0.000%	
Swap Deposit Account	8,570,000.00	0.000%	
Servicer ppal collect not yet credited	308,436.18		
Servicer ints collect not yet credited	59,559.19		
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%	0.77	6.77	0.01	8.27
10.01 - 20%	3.54	15.60	0.51	16.46
20.01 - 30%	8.26	25.44	1.82	25.56
30.01 - 40%	14.51	35.38	4.48	35.73
40.01 - 50%	22.34	45.32	7.76	45.47
50.01 - 60%	27.81	55.25	13.19	55.31
60.01 - 70%	15.54	63.75	20.67	65.31
70.01 - 80%	6.48	74.24	37.09	75.82
80.01 - 90%	0.74	81.39	7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	48.65			67.58
Minimum		0.04		0.11
Maximum		84.09		99.64

Geographic distribution		
	Current	At constitution date
Andalucia	19.85%	19.61%
Aragon	9.93%	9.54%
Asturias	3.86%	3.40%
Balearic Islands	4.63%	3.56%
Basque Country	0.39%	1.31%
Canary Islands	8.50%	7.22%
Cantabria	0.66%	0.68%
Castilla-La Mancha	2.43%	1.94%
Castilla-Leon	4.09%	4.94%
Catalonia	2.95%	3.71%
Extremadura	2.57%	2.32%
Galicia	0.73%	0.68%
La Rioja	1.93%	1.95%
Madrid	0.80%	0.84%
Murcia	1.11%	1.41%
Navarra	1.75%	4.41%
Valencia	33.81%	32.45%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	354	113,139.57	24,185.43	0.00	137,325.00	0.73	28,992,981.18	29,130,306.18	35.21
from > 1 to ≤ 2 months	146	113,257.11	30,262.18	0.00	143,519.29	0.76	12,717,342.43	12,860,861.72	15.55
from > 2 to ≤ 3 months	83	96,197.02	36,339.26	0.00	132,536.28	0.71	8,199,055.95	8,331,592.23	10.07
from > 3 to ≤ 6 months	27	43,853.81	16,019.99	0.00	59,873.80	0.32	2,420,129.50	2,480,003.30	3.00
from > 6 to < 12 months	37	258,228.05	49,530.24	0.00	307,758.29	1.64	2,367,907.45	2,675,665.74	3.23
from ≥ 12 to < 18 months	33	1,093,257.37	90,022.10	0.00	1,183,279.47	6.30	2,259,629.49	3,442,908.96	4.16
from ≥ 18 to < 24 months	19	1,215,882.50	57,943.28	0.00	1,273,825.78	6.78	785,778.32	2,059,604.10	2.49
from ≥ 2 years	193	13,937,079.02	1,608,059.85	0.00	15,545,138.87	82.76	6,202,010.42	21,747,149.29	26.29
Subtotal	892	16,870,894.45	1,912,362.33	0.00	18,783,256.78	100.00	63,944,834.74	82,728,091.52	100.00
<i>Doubt debts (subjectives)</i>									
	0	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	892	16,870,894.45	1,912,362.33	0.00	18,783,256.78		63,944,834.74	82,728,091.52	50.23

Additional information