

Date: 02/28/2019
Currency: EUR

Issued securities: Asset-Backed Bonds

Start-up Loan

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
		% 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	2.55	2.35	2.18	2.02	1.89	1.77	1.67	1.57	
			Date	09/05/2021	06/24/2021	04/22/2021	02/25/2021	01/08/2021	11/26/2020	10/18/2020	09/14/2020	
		Final Maturity	Years	5.25	4.75	4.50	4.24	4.00	3.75	3.50	3.24	
			Date	05/17/2024	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	08/17/2022	05/17/2022	
	Without optional redemption *	Average life	Years	2.55	2.35	2.18	2.02	1.89	1.77	1.67	1.57	
			Date	09/05/2021	06/24/2021	04/22/2021	02/25/2021	01/08/2021	11/26/2020	10/18/2020	09/14/2020	
Final Maturity		Years	5.25	4.75	4.50	4.24	4.00	3.75	3.50	3.24		
		Date	05/17/2024	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	08/17/2022	05/17/2022		
Series A3	With optional redemption *	Average life	Years	7.84	7.36	6.90	6.45	6.01	5.75	5.49	5.24	
			Date	12/19/2026	06/28/2026	01/10/2026	07/31/2025	02/21/2025	11/15/2024	08/14/2024	05/14/2024	
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	
			Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	02/17/2025	11/17/2024	
	Without optional redemption *	Average life	Years	10.42	9.95	9.49	9.07	8.63	8.25	7.93	7.60	
			Date	07/18/2029	01/26/2029	08/14/2028	03/12/2028	10/17/2027	06/01/2027	01/22/2027	09/22/2026	
Final Maturity		Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26		
		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		
Series B	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	
			Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	
			Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	02/17/2025	11/17/2024	
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	
			Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	
Final Maturity		Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26		
		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		
Series C	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	
			Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	
			Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	02/17/2025	11/17/2024	
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	
			Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	
Final Maturity		Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26		
		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		
Series D	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	
			Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	
			Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	02/17/2025	11/17/2024	
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	
			Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	
Final Maturity		Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26		
		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		
Series E	With optional redemption *	Average life	Years	4.38	4.13	3.88	3.63	3.38	3.25	3.13	3.00	
			Date	07/07/2023	04/06/2023	01/04/2023	10/05/2022	07/05/2022	05/19/2022	04/04/2022	02/17/2022	
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	
			Date	02/17/2027	02/17/2027	08/17/2026	02/16/2026	08/17/2025	05/17/2025	02/17/2025	11/17/2024	
	Without optional redemption *	Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	
			Date	11/20/2032	11/19/2032	11/18/2032	11/18/2032	11/18/2032	11/17/2032	11/17/2032	11/16/2032	
Final Maturity		Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26		
		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		

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.

Additional information
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 Oficial register CNMV: C/ Fdison 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO IX Fondo de Titulización de Activos

Brief report

Date: 02/28/2019
Currency: EUR

Constitution date
03/28/2007

VAT Reg. no.
V85049039

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

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caixa Rural de Callosa d'En Sarrià
Caixa Rural Galega
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Burgos
Caja Rural de Canarias
Caja Rural de Casinos
Caja Rural de Córdoba
Caja Rural de Cuenca
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural R. San Agustín de Fuente
Álamo
Credit Valencia

Servicer
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caixa Rural de Callosa d'En Sarrià
Caixa Rural Galega
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Burgos
Caja Rural de Canarias
Caja Rural de Casinos
Caja Rural de Córdoba
Caja Rural de Cuenca
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural R. San Agustín de Fuente
Álamo
Credit Valencia

Lead Managers

Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank
Banco Pastor
Rabobank International

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Assets Custodian

Banco Cooperativo Español

Fund Auditor

KPMG Auditores

Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current		At issue date			
			% CE		% CE		
Class A	89.11%	372,047,954.54	11.11%	94.50%	1,431,700,000.00	5.55%	
Series A1	0.00%	0.00		13.20%	200,000,000.00		
Series A2	38.81%	162,047,954.54		67.44%	1,021,700,000.00		
Series A3	50.30%	210,000,000.00		13.86%	210,000,000.00		
Series B	3.83%	15,992,338.48	7.20%	1.93%	29,300,000.00	3.60%	
Series C	3.73%	15,554,359.50	3.40%	1.88%	28,500,000.00	1.70%	
Series D	1.37%	5,730,553.50	2.00%	0.69%	10,500,000.00	1.00%	
Series E	1.96%	8,186,505.00		0.99%	15,000,000.00		
Issue of Bonds		417,511,711.02			1,515,000,000.00		
Reserve Fund	2.00%	8,186,505.00		1.00%	15,000,000.00		

Collateral: Residential mortgage loans (PTCs)

General					
		Current	At constitution date		
Count		6,500	12,768		
Principal					
Principal outstanding		412,572,005.96	1,500,118,980.94		
Average loan		63,472.62	117,490.52		
Minimum		55.97	97.12		
Maximum		347,572.70	495,690.90		
Interest rate					
Weighted average (wac)		1.00%	4.38%		
Minimum		0.00%	2.67%		
Maximum		5.90%	7.00%		
Final maturity					
Weighted average (WARM) (months)		178	301		
Minimum		03/01/2019	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		2.48%	5.74%		
1-year EURIBOR/MIBOR (Mortgage Market)		89.60%	84.22%		
Mortgage Market: Savings Banks		0.00%	8.03%		
Mortgage Market: All Institutions		3.53%	1.97%		
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%		
Secondary Market Public Debt 2-6 years		4.35%	0.00%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.31%	0.29%	0.30%	0.45%
Annual Percentage Rate (CPR)	3.52%	3.69%	3.42%	3.52%	5.27%

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	294	97,908.04	10,597.80	0.00	108,505.84	0.99	21,972,043.68	22,080,549.52	43.69
from > 1 to = 2 months	52	44,604.67	6,675.51	0.00	51,280.18	0.47	4,315,137.69	4,366,417.87	8.64
from > 2 to = 3 months	57	69,523.04	14,225.16	0.00	83,748.20	0.76	4,531,911.60	4,615,659.80	9.13
from > 3 to = 6 months	10	22,105.32	3,920.45	0.00	26,025.77	0.24	900,591.37	926,617.14	1.83
from > 6 to < 12 months	15	58,747.77	7,387.99	0.00	66,135.76	0.60	914,792.77	980,928.53	1.94
from = 12 to < 18 months	7	112,994.58	11,975.25	0.00	124,969.83	1.14	472,125.24	597,095.07	1.18
from = 18 to < 24 months	11	100,297.09	18,691.33	0.00	118,988.42	1.08	632,238.79	751,227.21	1.49
from ≥ 2 years	158	9,127,941.77	1,287,212.80	0.00	10,415,154.57	94.73	5,807,177.16	16,222,331.73	32.10
Subtotal	604	9,634,122.28	1,360,686.29	0.00	10,994,808.57	100.00	39,546,018.30	50,540,826.87	100.00
Total	604	9,634,122.28	1,360,686.29	0.00	10,994,808.57		39,546,018.30	50,540,826.87	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,622,016.31	-0.400%	
Swap Deposit Account	10,020,000.00	0.000%	
Servicer ppal collect not yet credited	498,376.49		
Servicer ints collect not yet credited	49,086.15		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.40	6.92	0.01	8.27
10.01 - 20%	5.60	15.57	0.51	16.46
20.01 - 30%	12.62	25.55	1.82	25.56
30.01 - 40%	20.83	35.37	4.48	35.73
40.01 - 50%	26.66	45.04	7.76	45.47
50.01 - 60%	23.56	54.04	13.20	55.31
60.01 - 70%	7.72	64.42	20.67	65.31
70.01 - 80%	1.61	72.13	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	42.43			67.58
Minimum	0.02			0.11
Maximum	76.32			99.64

Geographic distribution		
	Current	At constitution date
Andalucía	18.97%	19.61%
Aragón	9.89%	9.54%
Asturias	3.90%	3.40%
Balearic Islands	4.79%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.74%	7.22%
Cantabria	0.68%	0.68%
Castilla-La Mancha	2.43%	1.95%
Castilla-León	3.65%	4.94%
Catalonia	3.14%	3.71%
Extremadura	2.38%	2.32%
Galicia	0.70%	0.68%
La Rioja	1.76%	1.95%
Madrid	0.79%	0.84%
Murcia	0.99%	1.42%
Navarra	1.48%	4.41%
Valencia	35.44%	32.45%

Additional information

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