

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 06/30/2019
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
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Caja Rural de Córdoba
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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
Alamo
Credit Valencia

Service
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Banco Cooperativo Español

Fund Auditor
KPMG Auditors

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	100,000.00 200,000,000.00		Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov	08/19/2019	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217	14,829.08 151,508,710.36 14.83%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 08/19/2019 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	A+sf A1	AAA Aaa
Series A3 ES0374274027	04/03/2007 2,100	100,000.00 210,000,000.00 100.00%		Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	0.0000% 08/19/2019 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	A+sf A1	AAA Aaa
Series B ES0374274035	04/03/2007 293	53,058.65 15,546,184.45 53.06%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0090% 08/19/2019 1.246878 Gross 1.009971 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+ Ba1	A+ Aa3
Series C ES0374274043	04/03/2007 285	53,054.12 15,120,424.20 53.05%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.2090% 08/19/2019 28.952812 Gross 23.451778 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+ B3sf	BBB+ Baa2
Series D ES0374274050	04/03/2007 105	54,576.70 5,730,553.50 54.58%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	1.6890% 08/19/2019 240.692343 Gross 194.960798 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB Casf	BB+ Ba3
Series E ES0374274068	04/03/2007 300	26,527.06 7,958,118.00 53.05%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.6890% 08/19/2019 255.518958 Gross 206.970356 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Cs	CCC Ca
Total		405,863,990.51	1,515,000,000.00						

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	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A2	With optional redemption *	Average life	Years	2.39	2.21	2.04	1.90	1.78	1.67	1.57
		Final Maturity	Years	10/06/2021	07/30/2021	06/01/2021	04/10/2021	02/23/2021	01/14/2021	12/10/2020
				4.76	4.51	4.25	4.00	3.76	3.51	3.25
			Date	02/17/2024	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	08/17/2022
				2.42	2.42	2.42	2.42	2.42	2.42	2.42
			Date	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021
	Without optional redemption *	Average life	Years	9.78	9.78	9.78	9.78	9.78	9.78	9.78
		Final Maturity	Years	4.75	4.75	4.75	4.75	4.75	4.75	4.75
			Date	11/17/2023	11/17/2023	11/17/2023	11/17/2023	11/17/2023	11/17/2023	11/17/2023
				7.54	7.07	6.62	6.18	5.91	5.49	5.24
			Date	11/29/2026	06/11/2026	12/26/2025	07/20/2025	04/10/2025	11/09/2024	08/10/2024
			Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
Series A3	With optional redemption *	Average life	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	11/17/2025	05/17/2025	02/17/2025
		Final Maturity	Years	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028
			Years	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
	Without optional redemption *	Average life	Years	5.43	5.08	4.74	4.43	4.21	3.92	3.73
		Final Maturity	Years	10/18/2024	06/12/2024	02/10/2024	10/18/2023	08/01/2023	04/16/2023	02/07/2023
Series B	With optional redemption *	Average life	Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
		Final Maturity	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	11/17/2025	05/17/2025	02/17/2025
			Years	6.69	6.69	6.69	6.69	6.69	6.69	6.69
			Date	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025
			Years	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
Series C	With optional redemption *	Average life	Years	5.43	5.08	4.74	4.43	4.21	3.92	3.73
		Final Maturity	Years	10/18/2024	06/12/2024	02/10/2024	10/18/2023	08/01/2023	04/16/2023	02/07/2023
			Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
			Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	11/17/2025	05/17/2025	02/17/2025
	Without optional redemption *	Average life	Years	6.69	6.69	6.69	6.69	6.69	6.69	6.69
		Final Maturity	Years	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025	10/26/2025
Series D	With optional redemption *	Average life	Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26
		Final Maturity	Years	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046
			Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
			Date	08/16/2027	02/16/2027	08/17/2026	02/16/2026	11/17/2025	05/16/2025	02/16/2025
	Without optional redemption *	Average life	Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
		Final Maturity	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	11/17/2025	05/17/2025	02/17/2025
Series E	With optional redemption *	Average life	Years	6.51	6.51	6.51	6.51	6.51	6.51	6.51
		Final Maturity	Years	08/21/2025	08/21/2025	08/21/2025	08/21/2025	08/21/2025	08/21/2025	08/21/2025
			Years	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
	Without optional redemption *	Average life	Years	4.26	4.01	3.76	3.51	3.38	3.13	3.01
		Final Maturity	Years	08/18/2023	05/20/2023	02/16/2023	11/18/2022	10/02/2022	07/02/2022	05/19/2022
Series E	With optional redemption *	Average life	Years	8.26	7.76	7.26	6.76	6.51	6.01	5.76
		Final Maturity	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	11/17/2025	05/17/2025	02/17/2025
			Years	13.64	13.64	13.64	13.64	13.64	13.64	13.64
			Date	01/01/2033	01/01/2033	01/01/2033	01/01/2033	12/31/2032	12/31/2032	12/31/2032
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02
		Final Maturity	Years	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046

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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Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	89.07%	361,508,710.36	11.15%	94.50%	1,431,700,000.00		5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00		
Series A2	37.33%	151,508,710.36		67.44%	1,021,700,000.00		
Series A3	51.74%	210,000,000.00		13.86%	210,000,000.00		
Series B	3.83%	15,546,184.45	7.24%	1.93%	29,300,000.00		3.60%
Series C	3.73%	15,120,424.20	3.44%	1.88%	28,500,000.00		1.70%
Series D	1.41%	5,730,553.50	2.00%	0.69%	10,500,000.00		1.00%
Series E	1.96%	7,958,118.00		0.99%	15,000,000.00		
Issue of Bonds		405,863,990.51			1,515,000,000.00		
Reserve Fund	2.00%	7,958,118.00		1.00%	15,000,000.00		

Collateral: Residential mortgage loans (PTCs)

General				
		Current	At constitution date	
Count		6,388	12,768	
Principal				
Principal outstanding		397,547,854.92	1,500,118,980.94	
Average loan		62,233.54	117,490.52	
Minimum		44.23	97.12	
Maximum		343,481.04	495,690.90	
Interest rate				
Weighted average (wac)		1.02%	4.38%	
Minimum		0.00%	2.67%	
Maximum		5.90%	7.00%	
Final maturity				
Weighted average (WARM) (months)		175	301	
Minimum		07/01/2019	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		2.39%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)		89.67%	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		4.39%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.27%	0.27%	0.28%	0.45%
Annual Percentage Rate (CPR)	2.64%	3.21%	3.18%	3.27%	5.22%

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	272	96,498.30	11,312.17	0.00	107,810.47	1.01	18,735,396.44	18,843,206.91	40.07	37.07
from > 1 to = 2 months	57	47,155.01	6,092.04	0.00	53,247.05	0.50	3,925,827.50	3,979,074.55	8.46	35.43
from > 2 to = 3 months	54	69,288.49	13,826.83	0.00	83,115.32	0.78	4,844,337.00	4,927,452.32	10.48	44.25
from > 3 to = 6 months	12	23,492.66	4,204.20	0.00	27,696.86	0.26	780,430.21	808,127.07	1.72	42.37
from > 6 to < 12 months	12	43,429.98	9,376.30	0.00	52,806.28	0.50	1,087,388.36	1,140,194.64	2.42	45.83
from = 12 to < 18 months	7	35,209.55	11,652.51	0.00	46,862.06	0.44	477,815.02	524,677.08	1.12	44.53
from = 18 to < 24 months	9	146,849.27	10,699.27	0.00	157,548.54	1.48	390,901.90	548,450.44	1.17	36.24
from ≥ 2 years	157	8,815,906.13	1,288,280.63	0.00	10,104,186.76	95.02	6,151,327.84	16,255,514.60	34.57	55.48
Subtotal	580	9,277,829.39	1,355,443.95	0.00	10,633,273.34	100.00	36,393,424.27	47,026,697.61	100.00	42.92
Total	580	9,277,829.39	1,355,443.95	0.00	10,633,273.34		36,393,424.27	47,026,697.61		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,800,440.81	-0.400%	
Swap Deposit Account	11,230,000.00	0.000%	
Servicer ppal collect not yet credited	401,989.44		
Servicer ints collect not yet credited	48,244.19		
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	% Pool	% LTV
0.01 - 10%	1.49	6.88	0.01	8.27
10.01 - 20%	5.92	15.67	0.51	16.46
20.01 - 30%	13.38	25.59	1.82	25.56
30.01 - 40%	21.20	35.32	4.48	35.73
40.01 - 50%	27.67	45.02	7.76	45.47
50.01 - 60%	21.68	53.79	13.20	55.31
60.01 - 70%	7.50	64.19	20.67	65.31
70.01 - 80%	1.17	71.83	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	41.71			67.58
Minimum	0.02			0.11
Maximum	75.45			99.64

Geographic distribution		
	Current	At constitution date
Andalucía	19.01%	19.61%
Aragón		9.84%
Asturias	3.93%	3.40%
Balearic Islands	4.80%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.75%	7.22%
Cantabria	0.62%	0.68%
Castilla-La Mancha	2.41%	1.95%
Castilla-León	3.62%	4.94%
Catalonia	3.18%	3.71%
Extremadura	2.34%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.78%	1.95%
Madrid	0.80%	0.84%
Murcia	1.00%	1.42%
Navarra	1.46%	4.41%
Valencia	35.50%	32.45%

Additional information