

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 10/31/2019
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 de Gales
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
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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
Alamo
Credit Valencia

Service
Caixa Popular-Caixa Rural
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Lead Managers
Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo Español
Calyon
Deutsche Bank
Bancija
Banco Pastor
Rabobank International

Service 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

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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		100,000.00 200,000,000.00	Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov	11/18/2019	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217	13,844.08 141,444,965.36 13.84%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 11/18/2019 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 (sf)	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% 11/18/2019 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 (sf)	AAA Aaa
Series B ES0374274035	04/03/2007 293	51,604.64 15,120,159.52 51.60%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0000% 11/18/2019 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 Ba1 (sf)	A+ Aa3
Series C ES0374274043	04/03/2007 285	51,600.24 14,706,068.40 51.60%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.1140% 11/18/2019 14.869469 Gross 12.044270 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf B3 (sf)	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	1.5940% 11/18/2019 219.904684 Gross 178.122794 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB+sf Ca (sf)	BB+ Ba3
Series E ES0374274068	04/03/2007 300	25,800.12 7,740,036.00 51.60%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.5940% 11/18/2019 234.389790 Gross 189.855730 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca
Total		394,741,782.78	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	0.69	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	2.26	2.09	1.93	1.80	1.68	1.58	1.49	1.40
		Final Maturity	Years	11/21/2021	09/18/2021	07/24/2021	06/05/2021	04/24/2021	03/17/2021	02/11/2021	01/12/2021
			Date	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	2.42	2.42	2.42	2.42	2.42	2.42	2.42	2.42
		Final Maturity	Years	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021	07/20/2021
			Date	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Series A3	With optional redemption *	Average life	Years	7.28	6.81	6.37	5.94	5.67	5.41	5.01	4.77
		Final Maturity	Years	11/26/2026	06/11/2026	12/29/2025	07/24/2025	04/17/2025	01/12/2025	08/20/2024	05/24/2024
			Date	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
	Without optional redemption *	Average life	Years	9.78	9.78	9.78	9.78	9.78	9.78	9.78	9.78
		Final Maturity	Years	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028	11/25/2028
			Date	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26
Series B	With optional redemption *	Average life	Years	5.30	4.95	4.62	4.31	4.10	3.90	3.62	3.44
		Final Maturity	Years	12/05/2024	07/31/2024	03/31/2024	12/08/2023	09/22/2023	07/12/2023	04/01/2023	01/26/2023
			Date	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
	Without optional redemption *	Average life	Years	6.69	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	10/26/2025
			Date	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26
Series C	With optional redemption *	Average life	Years	5.30	4.95	4.62	4.31	4.10	3.90	3.62	3.44
		Final Maturity	Years	12/05/2024	07/31/2024	03/31/2024	12/08/2023	09/22/2023	07/12/2023	04/01/2023	01/26/2023
			Date	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
	Without optional redemption *	Average life	Years	6.69	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	10/26/2025
			Date	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26
Series D	With optional redemption *	Average life	Years	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
		Final Maturity	Years	08/16/2027	02/16/2027	08/17/2026	02/16/2026	11/17/2025	08/16/2025	02/16/2025	11/16/2024
			Date	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
	Without optional redemption *	Average life	Years	6.51	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	08/21/2025
			Date	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26
Series E	With optional redemption *	Average life	Years	4.12	3.88	3.62	3.38	3.25	3.12	2.88	2.75
		Final Maturity	Years	10/02/2023	07/03/2023	04/02/2023	01/02/2023	11/17/2022	10/02/2022	07/03/2022	05/18/2022
			Date	8.00	7.50	7.00	6.50	6.25	6.00	5.50	5.25
	Without optional redemption *	Average life	Years	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50
		Final Maturity	Years	02/15/2033	02/15/2033	02/15/2033	02/15/2033	02/15/2033	02/15/2033	02/15/2033	02/15/2033
			Date	26.76	26.76	26.76	26.76	26.76	26.76	26.76	26.76

Optional Clean up call when the amount of the Outstanding Balance of the securitized assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitized 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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Álamo
Credit Valencia

Servicer
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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	89.03%	351,444,965.36	11.19%	94.50%	1,431,700,000.00
Series A1	0.00%	0.00	13.20%		200,000,000.00
Series A2	35.83%	141,444,965.36	67.44%		1,021,700,000.00
Series A3	53.20%	210,000,000.00	13.86%		210,000,000.00
Series B	3.83%	15,120,159.52	7.28%	1.93%	29,300,000.00
Series C	3.73%	14,706,068.40	3.48%	1.88%	28,500,000.00
Series D	1.45%	5,730,553.50	2.00%	0.69%	10,500,000.00
Series E	1.96%	7,740,036.00		0.99%	15,000,000.00
Issue of Bonds		394,741,782.78			1,515,000,000.00
Reserve Fund	2.00%	7,740,036.00	1.00%		15,000,000.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		6,300	12,768
Principal			
Principal outstanding		383,609,578.92	1,500,118,980.94
Average loan		60,890.41	117,490.52
Minimum		32.47	97.12
Maximum		339,362.03	495,690.90
Interest rate			
Weighted average (wac)		0.99%	4.38%
Minimum		0.00%	2.67%
Maximum		5.90%	7.00%
Final maturity			
Weighted average (WARM) (months)		172	301
Minimum		11/06/2019	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		2.34%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		89.68%	84.22%
Mortgage Market: Savings Banks		0.00%	8.03%
Mortgage Market: All Institutions		3.56%	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)	0.30%	0.25%	0.26%	0.27%	0.44%
Annual Percentage Rate (CPR)	3.59%	3.00%	3.11%	3.21%	5.16%

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	256	76,884.85	9,145.75	0.00	86,030.60	0.87	15,365,228.40	15,451,259.00	34.49
from > 1 to = 2 months	81	70,612.47	8,367.71	0.00	78,980.18	0.80	5,976,529.09	6,055,509.27	13.52
from > 2 to = 3 months	54	71,126.48	12,651.29	0.00	83,777.77	0.85	4,353,125.64	4,436,903.41	9.90
from > 3 to = 6 months	18	37,447.15	5,676.22	0.00	43,123.37	0.44	1,243,496.59	1,286,619.96	2.87
from > 6 to < 12 months	14	55,639.40	11,321.63	0.00	66,961.03	0.68	1,075,792.05	1,142,753.08	2.55
from = 12 to < 18 months	8	40,890.47	14,638.64	0.00	55,529.11	0.56	645,919.04	701,448.15	1.57
from = 18 to < 24 months	8	64,917.67	15,384.44	0.00	80,302.11	0.81	410,195.47	490,497.58	1.09
from ≥ 2 years	150	8,125,290.59	1,238,711.66	0.00	9,364,002.25	94.98	5,872,036.77	15,236,039.02	34.01
	Subtotal	589	8,542,809.08	1,315,897.34	0.00	9,858,706.42	34,942,323.05	44,801,029.47	100.00
Total	589	8,542,809.08	1,315,897.34	0.00	9,858,706.42		34,942,323.05	44,801,029.47	41.34

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,894,618.96	-0.500%	
Swap Deposit Account	11,530,000.00	0.000%	
Servicer ppal collect not yet credited	232,899.64		
Servicer ints collect not yet credited	21,014.87		
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%		1.64 6.91	0.01 8.27
10.01 - 20%		6.24 15.77	0.51 16.46
20.01 - 30%		14.29 25.57	1.82 25.56
30.01 - 40%		21.78 35.33	4.48 35.73
40.01 - 50%		29.44 45.18	7.76 45.47
50.01 - 60%		18.64 53.80	13.20 55.31
60.01 - 70%		7.27 63.93	20.67 65.31
70.01 - 80%		0.71 71.84	37.09 75.82
80.01 - 90%			7.60 84.93
90.01 - 100%			6.86 94.86
Weighted average (WALTV)		40.93	67.58
Minimum		0.01	0.11
Maximum		74.57	99.64

Geographic distribution		
	Current	At constitution date
Andalucía	19.05%	19.61%
Aragón		9.77%
Asturias	3.93%	3.40%
Balearic Islands	4.78%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.82%	7.22%
Cantabria	0.62%	0.68%
Castilla-La Mancha	2.41%	1.95%
Castilla-León	3.53%	4.94%
Catalonia	3.20%	3.71%
Extremadura	2.32%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.77%	1.95%
Madrid	0.81%	0.84%
Murcia	1.01%	1.42%
Navarra	1.44%	4.41%
Valencia	35.59%	32.45%

Additional information