

# RURAL HIPOTECARIO IX Fondo de Titulización de Activos

## Brief report

Date: 04/30/2020  
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  
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Caixa Rural Galega  
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Credit Valencia

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### 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		Original
		Current	Original			Final maturity (legal)	Next	Current	Fitch / Moody's	
Series A1 ES0374274001	04/03/2007 2,000	100,000.00 200,000,000.00	100,000.00	Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov	05/18/2020	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf	AAA	AAA
Series A2 ES0374274019	04/03/2007 10,217	11,780.77 120,364,127.09 11.78%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.00000% 05/18/2020 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	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	0.00000% 05/18/2020 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	AAA	Aaa
Series B ES0374274035	04/03/2007 293	48,558.89 14,227,754.77 48.56%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.00000% 05/18/2020 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	A+	Aa3
Series C ES0374274043	04/03/2007 285	48,554.74 13,838,100.90 48.55%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.10900% 05/18/2020 13.378180 Gross 10.836326 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+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	1.58900% 05/18/2020 219.214896 Gross 177.564066 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB+sf	BB+	Ba3
Series E ES0374274068	04/03/2007 300	25,000.00 7,500,000.00 50.00%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.58900% 05/18/2020 226.804861 Gross 183.711937 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf	CCC	Ca
Total		371,660,536.26	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									
Series A2	With optional redemption *	Average life	1.99	1.83	1.70	1.59	1.49	1.40	1.32	1.25	
		Final Maturity	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.50	
	Without optional redemption *	Average life	1.99	1.83	1.70	1.59	1.49	1.40	1.32	1.25	
		Final Maturity	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.50	
	Series A3	With optional redemption *	Average life	6.59	6.14	5.86	5.44	5.19	4.94	4.70	4.47
			Final Maturity	18.01	17.26	16.76	16.26	16.01	15.76	15.51	15.25
Without optional redemption *		Average life	6.59	6.14	5.86	5.44	5.19	4.94	4.70	4.47	
		Final Maturity	18.01	17.26	16.76	16.26	16.01	15.76	15.51	15.25	
Series B		With optional redemption *	Average life	4.95	4.61	4.38	4.07	3.87	3.68	3.50	3.33
			Final Maturity	10.12/2026	09/26/2024	07/05/2024	03/13/2024	12/31/2023	10/22/2023	08/16/2023	06/14/2023
	Without optional redemption *	Average life	6.66	6.33	6.03	5.75	5.49	5.25	5.02	4.81	
		Final Maturity	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26	
	Series C	With optional redemption *	Average life	4.95	4.61	4.38	4.07	3.87	3.68	3.50	3.33
			Final Maturity	10.12/2026	09/26/2024	07/05/2024	03/13/2024	12/31/2023	10/22/2023	08/16/2023	06/14/2023
Without optional redemption *		Average life	6.66	6.33	6.03	5.75	5.49	5.25	5.02	4.81	
		Final Maturity	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26	
Series D		With optional redemption *	Average life	7.25	6.75	6.50	6.01	5.75	5.50	5.25	5.01
			Final Maturity	10.12/2026	06/16/2026	02/26/2026	11/16/2025	08/13/2025	05/16/2025	02/21/2025	12/06/2024
	Without optional redemption *	Average life	7.25	6.75	6.50	6.01	5.75	5.50	5.25	5.01	
		Final Maturity	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26	
	Series E	With optional redemption *	Average life	7.25	6.75	6.50	6.01	5.75	5.50	5.25	5.01
			Final Maturity	10.12/2026	06/16/2026	02/26/2026	11/16/2025	08/13/2025	05/16/2025	02/21/2025	12/06/2024
Without optional redemption *		Average life	7.25	6.75	6.50	6.01	5.75	5.50	5.25	5.01	
		Final Maturity	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26	

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%.

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### Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	88.89%	330,364,127.09	11.34%	94.50%	1,431,700,000.00
Series A1	0.00%	0.00		13.20%	200,000,000.00
Series A2	32.39%	120,364,127.09		67.44%	1,021,700,000.00
Series A3	56.50%	210,000,000.00		13.86%	210,000,000.00
Series B	3.83%	14,227,754.77	7.43%	1.93%	29,300,000.00
Series C	3.72%	13,838,100.90	3.63%	1.88%	28,500,000.00
Series D	1.54%	5,730,553.50	2.06%	0.69%	10,500,000.00
Series E	2.02%	7,500,000.00		0.99%	15,000,000.00
Issue of Bonds		371,660,536.26			1,515,000,000.00
Reserve Fund	2.06%	7,500,000.00		1.00%	15,000,000.00

### Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		6,124	12,768
Principal			
Principal outstanding		359,611,013.21	1,500,118,980.94
Average loan		58,721.59	117,490.52
Minimum		14.76	97.12
Maximum		333,131.83	495,690.90
Interest rate			
Weighted average (wac)		0.89%	4.38%
Minimum		0.00%	2.67%
Maximum		5.90%	7.00%
Final maturity			
Weighted average (WARM) (months)		168	301
Minimum		05/05/2020	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		2.25%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		89.94%	84.22%
Mortgage Market: Savings Banks		0.00%	8.03%
Mortgage Market: All Institutions		3.44%	1.97%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		4.34%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.23%	0.30%	0.28%	0.44%
Annual Percentage Rate (CPR)	2.80%	2.68%	3.58%	3.35%	5.10%

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	286	99,628.31	11,789.94	0.00	111,418.25	1.13	19,860,453.82	19,971,872.07	40.64	38.32	
from > 1 to = 2 months	85	72,503.13	8,990.90	0.00	81,494.03	0.83	6,482,166.06	6,563,660.09	13.35	36.62	
from > 2 to = 3 months	60	80,403.33	10,176.47	0.00	90,579.80	0.92	4,724,050.74	4,814,630.54	9.80	41.58	
from > 3 to = 6 months	19	36,630.35	5,138.73	0.00	41,769.08	0.43	1,200,383.91	1,242,152.99	2.53	28.40	
from > 6 to < 12 months	15	62,671.96	9,986.13	0.00	72,658.09	0.74	949,190.29	1,021,848.38	2.08	40.06	
from = 12 to < 18 months	15	89,607.94	18,120.91	0.00	107,728.85	1.10	1,042,543.39	1,150,272.24	2.34	39.18	
from = 18 to < 24 months	7	54,454.70	12,109.74	0.00	66,564.44	0.68	537,550.46	604,114.90	1.23	54.28	
from ≥ 2 years	140	8,084,275.98	1,168,947.47	0.00	9,253,223.45	94.18	4,527,530.23	13,780,753.68	28.04	52.80	
	Subtotal	627	8,580,175.70	1,245,260.29	0.00	9,825,435.99	100.00	39,323,868.90	49,149,304.89	100.00	41.41
Total	627	8,580,175.70	1,245,260.29	0.00	9,825,435.99		39,323,868.90	49,149,304.89			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,304,878.15	-0.500%	
Swap Deposit Account	11,640,000.00	0.000%	
Servicer ppal collect not yet credited	333,035.64		
Servicer ints collect not yet credited	23,647.57		
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%	1.76	6.78	0.01
10.01 - 20%	6.66	15.73	0.51
20.01 - 30%	15.63	25.39	1.82
30.01 - 40%	23.68	35.49	4.48
40.01 - 50%	30.52	45.39	7.76
50.01 - 60%	15.36	54.23	13.20
60.01 - 70%	6.00	63.57	20.67
70.01 - 80%	0.40	71.24	37.09
80.01 - 90%			7.60
90.01 - 100%			6.86
Weighted average (WALTV)	39.82		67.58
Minimum	0.01		0.11
Maximum	73.23		99.64

Geographic distribution		
	Current	At constitution date
Andalucía	19.23%	19.61%
Aragón	9.71%	9.54%
Asturias	3.95%	3.40%
Balearic Islands	4.57%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.87%	7.22%
Castile-La Mancha	0.63%	0.68%
Castilla-León	2.38%	1.95%
Castilla-La Mancha	3.45%	4.94%
Catalonia	3.18%	3.71%
Extremadura	2.32%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.78%	1.95%
Madrid	0.76%	0.84%
Murcia	1.02%	1.42%
Navarra	1.44%	4.41%
Valencia	35.76%	32.45%