

# RURAL HIPOTECARIO IX Fondo de Titulización de Activos



## Brief report

Date: 07/31/2020  
Currency: EUR

Constitution date  
03/28/2007

VAT Reg. no.  
V85049039

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

### 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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
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	08/17/2020	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	10,839.97 110,751,973.49 10.84%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.00000% 08/17/2020 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 A1 (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% 08/17/2020 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 A1 (sf)	AAA Aaa	
Series B ES0374274035	04/03/2007 293	47,225.04 13,836,936.72 47.23%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.06700% 08/17/2020 7.998085 Gross 6.478449 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	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	0.26700% 08/17/2020 32.770403 Gross 26.544026 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	1.74700% 08/17/2020 241.012223 Gross 195.219901 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	25,000.00 7,500,000.00 50.00%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.74700% 08/17/2020 236.789583 Gross 191.799562 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca C (sf)	
Total		361,657,564.61	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	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	
		Final Maturity	08/11/2021	08/11/2021	08/11/2021	08/11/2021	08/11/2021	08/11/2021	08/11/2021	08/11/2021	
	Without optional redemption *	Average life	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
		Final Maturity	11/17/2022	11/17/2022	11/17/2022	11/17/2022	11/17/2022	11/17/2022	11/17/2022	11/17/2022	
Series A3	With optional redemption *	Average life	4.55	4.55	4.55	4.55	4.55	4.55	4.55		
		Final Maturity	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024	09/05/2024		
	Without optional redemption *	Average life	5.01	5.01	5.01	5.01	5.01	5.01	5.01		
		Final Maturity	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025		
Series B	With optional redemption *	Average life	4.83	4.49	4.26	3.95	3.76	3.57	3.39		
		Final Maturity	03/14/2025	11/10/2024	08/21/2024	04/30/2024	02/18/2024	12/11/2023	10/06/2023		
	Without optional redemption *	Average life	7.00	6.50	6.25	5.76	5.50	5.25	5.00		
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	02/17/2026	11/17/2025	08/17/2025	05/17/2025		
Series C	With optional redemption *	Average life	6.57	6.26	5.96	5.69	5.44	5.20	4.97		
		Final Maturity	12/12/2026	08/19/2026	05/04/2026	01/24/2026	10/22/2025	07/27/2025	05/07/2025		
	Without optional redemption *	Average life	26.01	26.01	26.01	26.01	26.01	26.01	26.01		
		Final Maturity	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	3.46	3.46	3.46	3.46	3.46	3.46	3.46		
		Final Maturity	08/03/2023	08/03/2023	08/03/2023	08/03/2023	08/03/2023	08/03/2023	08/03/2023		
	Without optional redemption *	Average life	5.01	5.01	5.01	5.01	5.01	5.01	5.01		
		Final Maturity	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025	02/17/2025		
Series E	With optional redemption *	Average life	5.01	5.01	5.01	5.01	5.01	5.01	5.01		
		Final Maturity	02/18/2025	02/18/2025	02/18/2025	02/18/2025	02/18/2025	02/18/2025	02/18/2025		
	Without optional redemption *	Average life	26.26	26.26	26.26	26.26	26.26	26.26	26.26		
		Final Maturity	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 securitized assets is less than 10 per 100 of the initial Outstanding Balance.  
Hypothesis of delinquency and default assumptions of the securitized assets: 0%.

Fund Auditor  
KPMG Auditores

Start-up Loan

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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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VAT Reg. no.  
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Management Company  
Europa de Titulización, S.G.F.T

**Originator**  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caixa Rural de Callosa d'En Sarriá  
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 Sarriá  
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  
Bancaja  
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	88.69%	320,751,973.49	11.55%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	30.62%	110,751,973.49		67.44%	1,021,700,000.00	
Series A3	58.07%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.83%	13,836,936.72	7.64%	1.93%	29,300,000.00	3.60%
Series C	3.83%	13,838,100.90	3.74%	1.88%	28,500,000.00	1.70%
Series D	1.58%	5,730,553.50	2.12%	0.69%	10,500,000.00	1.00%
Series E	2.07%	7,500,000.00		0.99%	15,000,000.00	
Issue of Bonds		361,657,564.61			1,515,000,000.00	
Reserve Fund	2.12%	7,500,000.00		1.00%	15,000,000.00	

### Collateral: Residential mortgage loans (PTCRs)

General			
	Current	At constitution date	
Count	6,018	12,768	
Principal			
Principal outstanding	348,348,277.75	1,500,118,980.94	
Average loan	57,884.39	117,490.52	
Minimum	5.88	97.12	
Maximum	329,993.32	495,690.90	
Interest rate			
Weighted average (wac)	0.90%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	165	301	
Minimum	08/01/2020	01/29/2009	
Maximum	10/05/2046	08/16/2046	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.02%	
1-year EURIBOR/MIBOR	2.18%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.96%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.45%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.37%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.38%	0.30%	0.31%	0.43%
Annual Percentage Rate (CPR)	4.13%	4.41%	3.55%	3.65%	5.09%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
<b>Delinquencies</b>											
Up to 1 month	280	94,502.18	8,740.95	0.00	103,243.13	1.04	16,750,518.84	16,853,761.97	38.16	34.17	
from > 1 to = 2 months	45	40,807.73	5,159.86	0.00	45,967.59	0.46	3,560,684.75	3,606,652.34	8.17	39.33	
from > 2 to = 3 months	47	55,232.61	8,356.17	0.00	63,588.78	0.64	3,584,734.91	3,648,323.69	8.26	38.59	
from > 3 to = 6 months	45	67,355.65	8,950.45	0.00	76,306.10	0.77	3,617,885.28	3,694,191.38	8.36	36.26	
from > 6 to < 12 months	12	45,387.24	9,530.79	0.00	54,918.03	0.55	941,869.06	996,787.09	2.26	36.22	
from = 12 to < 18 months	15	98,353.92	14,933.94	0.00	113,287.86	1.14	897,121.84	1,010,409.70	2.29	34.60	
from = 18 to < 24 months	10	133,050.18	13,929.12	0.00	146,979.30	1.48	595,510.37	742,489.67	1.68	49.19	
from ≥ 2 years	138	8,118,371.45	1,177,316.32	0.00	9,295,687.77	93.90	4,316,246.47	13,611,934.24	30.82	52.84	
	Subtotal	592	8,653,060.96	1,246,917.60	0.00	9,899,978.56	100.00	34,264,571.52	44,164,550.08	100.00	39.76
Total	592	8,653,060.96	1,246,917.60	0.00	9,899,978.56		34,264,571.52	44,164,550.08			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,136,350.69	-0.500%	
Swap Deposit Account	10,950,000.00	0.000%	
Servicer ppal collect not yet credited	266,903.45		
Servicer ints collect not yet credited	16,039.31		
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%	1.83	6.82	0.01	8.27
10.01 - 20%	7.04	15.81	0.51	16.46
20.01 - 30%	15.83	25.33	1.82	25.56
30.01 - 40%	25.03	35.47	4.48	35.73
40.01 - 50%	30.14	45.39	7.76	45.47
50.01 - 60%	14.72	54.42	13.20	55.31
60.01 - 70%	5.18	63.66	20.67	65.31
70.01 - 80%	0.24	71.23	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	39.28		67.58	
Minimum	0.00		0.11	
Maximum	73.14		99.64	

Geographic distribution		
	Current	At constitution date
Andalucía	19.23%	19.61%
Aragón	9.59%	9.54%
Asturias	3.96%	3.40%
Balearic Islands	4.66%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.89%	7.22%
Cantabria	0.63%	0.68%
Castilla-La Mancha	2.38%	1.95%
Castilla-León	3.39%	4.94%
Catalonia	3.21%	3.71%
Extremadura	2.28%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.79%	1.95%
Madrid	0.77%	0.84%
Murcia	1.01%	1.42%
Navarra	1.41%	4.41%
Valencia	35.85%	32.45%