

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 09/30/2020
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
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
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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

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KPMG Auditores

Start-up Loan

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	Moody's 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	11/17/2020	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	9,742.72 99,541,370.24 9.74%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 11/17/2020 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	0.0000% 11/17/2020 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	0.0000% 11/17/2020 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 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	0.0390% 11/17/2020 4.839289 Gross 3.919824 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	1.5190% 11/17/2020 211.860685 Gross 171.607155 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	3.5190% 11/17/2020 224.825000 Gross 182.108250 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca Ca	
Total		350,446,961.36	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	1.58	1.47	1.36	1.28	1.19	1.13	1.06	1.01	
		Final Maturity	03/18/2022	02/03/2022	12/27/2021	11/25/2021	10/26/2021	10/02/2021	09/08/2021	08/20/2021	
		Final Maturity	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	
		Final Maturity	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	11/17/2022	08/17/2022	08/17/2022	
Series A3	With optional redemption *	Average life	1.58	1.47	1.36	1.28	1.19	1.13	1.06	1.01	
		Final Maturity	03/18/2022	02/03/2022	12/27/2021	11/25/2021	10/26/2021	10/02/2021	09/08/2021	08/20/2021	
		Final Maturity	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	
		Final Maturity	11/17/2023	08/17/2023	05/17/2023	02/17/2023	11/17/2022	11/17/2022	08/17/2022	08/17/2022	
Series B	With optional redemption *	Average life	5.86	5.45	5.18	4.92	4.65	4.32	4.10	3.89	
		Final Maturity	06/26/2026	01/26/2026	10/20/2025	07/19/2025	03/05/2025	12/10/2024	09/20/2024	07/05/2024	
		Final Maturity	6.75	6.25	6.00	5.75	5.50	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series C	With optional redemption *	Average life	7.39	7.00	6.84	6.30	5.99	5.70	5.43	5.18	
		Final Maturity	01/06/2028	08/17/2027	04/06/2027	12/04/2026	08/13/2026	04/29/2026	01/21/2026	10/21/2025	
		Final Maturity	13.26	13.01	12.51	12.01	11.76	11.26	10.75	10.51	
		Final Maturity	11/17/2033	08/17/2033	02/17/2033	08/17/2032	05/17/2032	11/17/2031	05/17/2031	02/17/2031	
Series D	With optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	With optional redemption *	Average life	13.99	13.63	13.25	12.86	12.45	12.03	11.61	11.20	
		Final Maturity	08/10/2034	04/01/2034	11/14/2033	06/22/2033	01/25/2033	08/24/2032	03/24/2032	10/27/2031	
		Final Maturity	14.76	14.26	14.01	13.76	13.26	13.01	12.51	12.26	
		Final Maturity	05/17/2035	11/17/2034	08/17/2034	05/17/2034	11/17/2033	08/17/2033	02/17/2033	11/17/2032	
Series E	With optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	Without optional redemption *	Average life	15.66	15.30	14.97	14.66	14.36	14.04	13.71	13.38	
		Final Maturity	04/10/2036	12/01/2035	08/02/2035	04/13/2035	12/21/2034	08/29/2034	04/30/2034	12/29/2033	
		Final Maturity	17.76	17.26	16.52	16.01	15.76	15.51	15.01	14.76	
		Final Maturity	05/17/2038	11/17/2037	02/17/2037	08/17/2036	05/17/2036	02/17/2036	08/17/2035	05/17/2035	
Series E	Without optional redemption *	Average life	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/16/2027	11/16/2026	08/17/2026	05/17/2026	11/17/2025	08/16/2025	05/17/2025	02/17/2025	
		Final Maturity	6.75	6.25	6.00	5.75	5.25	5.00	4.75	4.51	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	11/17/2025	08/17/2025	05/17/2025	02/17/2025	
Series E	Without optional redemption *	Average life	19.68	19.28	18.85	18.40	17.98	17.54	17.15	16.79	
		Final Maturity	04/15/2040	11/22/2039	06/19/2039	01/05/2039	07/28/2038	02/26/2038	10/07/2037	05/26/2037	
		Final Maturity	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02	
		Final Maturity	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	08/17/2046	

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	88.33%	309,541,370.24	11.93%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	28.40%	99,541,370.24		67.44%	1,021,700,000.00	
Series A3	59.92%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.95%	13,836,936.72	7.89%	1.93%	29,300,000.00	3.60%
Series C	3.95%	13,838,100.90	3.86%	1.88%	28,500,000.00	1.70%
Series D	1.64%	5,730,553.50	2.19%	0.69%	10,500,000.00	1.00%
Series E	2.14%	7,500,000.00		0.99%	15,000,000.00	
Issue of Bonds		350,446,961.36			1,515,000,000.00	
Reserve Fund	2.19%	7,500,000.00		1.00%	15,000,000.00	

Collateral: Residential mortgage loans (PTCRs)

General			
	Current	At constitution date	
Count	5,949	12,768	
Principal			
Principal outstanding	341,024,671.66	1,500,118,980.94	
Average loan	57,324.71	117,490.52	
Minimum	109.66	97.12	
Maximum	327,892.25	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)	164	301	
Minimum	10/01/2020	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	2.15%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.97%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.47%	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)	0.34%	0.34%	0.34%	0.33%	0.43%
Annual Percentage Rate (CPR)	4.00%	3.98%	3.98%	3.85%	5.07%

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	229	77,416.30	7,570.93	0.00	84,987.23	0.83	15,125,912.81	15,210,900.04	33.61	36.67	
from > 1 to = 2 months	66	58,292.48	6,580.31	0.00	64,872.79	0.64	4,658,621.63	4,723,494.42	10.44	36.40	
from > 2 to = 3 months	63	76,079.86	10,160.98	0.00	86,240.84	0.85	4,438,376.64	4,524,617.48	10.00	37.35	
from > 3 to = 6 months	51	107,727.33	16,963.49	0.00	124,690.82	1.22	4,331,413.89	4,456,104.71	9.85	38.14	
from > 6 to < 12 months	12	28,026.55	3,553.78	0.00	31,580.33	0.31	599,137.06	630,717.39	1.39	28.58	
from = 12 to < 18 months	16	153,226.52	19,763.60	0.00	172,990.12	1.70	1,014,748.23	1,187,738.35	2.62	37.97	
from = 18 to < 24 months	11	141,862.12	13,030.02	0.00	154,892.14	1.52	637,151.03	792,043.17	1.75	42.23	
from ≥ 2 years	139	8,286,371.96	1,192,111.45	0.00	9,478,483.41	92.94	4,255,097.08	13,733,580.49	30.34	52.93	
	Subtotal	587	8,929,003.12	1,269,734.56	0.00	10,198,737.68	100.00	35,060,458.37	45,259,196.05	100.00	40.62
Total	587	8,929,003.12	1,269,734.56	0.00	10,198,737.68		35,060,458.37	45,259,196.05			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,728,518.75	-0.500%	
Swap Deposit Account	8,640,000.00	0.000%	
Servicer ppal collect not yet credited	366,259.59		
Servicer ints collect not yet credited	21,845.26		
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%	1.82	6.77	0.01	8.27
10.01 - 20%	7.33	15.80	0.51	16.46
20.01 - 30%	16.05	25.28	1.82	25.56
30.01 - 40%	25.61	35.42	4.48	35.73
40.01 - 50%	30.03	45.29	7.76	45.47
50.01 - 60%	14.32	54.52	13.20	55.31
60.01 - 70%	4.68	63.75	20.67	65.31
70.01 - 80%	0.17	71.28	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	38.92		67.58	
Minimum	0.06		0.11	
Maximum	72.67		99.64	

Geographic distribution		
	Current	At constitution date
Andalucía	19.29%	19.61%
Aragón	9.58%	9.54%
Asturias	3.98%	3.40%
Balearic Islands	4.62%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.96%	7.22%
Canitabria	0.62%	0.68%
Castilla-La Mancha	2.39%	1.95%
Castilla-Leon	3.35%	4.94%
Catalonia	3.13%	3.71%
Extremadura	2.27%	2.32%
Galicia	0.68%	0.68%
La Rioja	1.78%	1.95%
Madrid	0.77%	0.84%
Murcia	1.02%	1.42%
Navarra	1.40%	4.41%
Valencia	35.90%	32.45%