

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 12/31/2020
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
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 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

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 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

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 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	02/17/2021	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	8,717.25 89,064,143.25 8.72%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.00000% 02/17/2021 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% 02/17/2021 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	0.00000% 02/17/2021 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	0.00600% 02/17/2021 0.744506 Gross 0.603050 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	1.48600% 02/17/2021 207.258050 Gross 167.879020 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	3.48600% 02/17/2021 222.716667 Gross 180.400500 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due To Cash Reserve reduction	CCsf C (sf)	CCC Ca	
Total		339,969,734.37	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	1.46	1.35	1.26	1.18	1.11	1.05	0.99	0.94	
		Final Maturity	05/04/2022	03/26/2022	02/20/2022	01/22/2022	12/26/2021	12/03/2021	11/12/2021	10/25/2021	
	Without optional redemption *	Average life	2.75	2.75	2.50	2.25	2.25	2.00	2.00	1.75	
		Final Maturity	08/17/2023	08/17/2023	05/17/2023	02/17/2023	02/17/2023	11/17/2022	11/17/2022	08/17/2022	
Series A3	With optional redemption *	Average life	5.60	5.20	4.94	4.69	4.46	4.10	3.88	3.80	
		Final Maturity	06/23/2026	01/26/2026	10/23/2025	07/25/2025	05/02/2025	12/21/2024	10/03/2024	09/05/2024	
	Without optional redemption *	Average life	6.50	6.00	5.75	5.50	5.25	4.75	4.50	4.50	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	08/17/2025	05/17/2025	05/17/2025	
Series B	With optional redemption *	Average life	13.74	13.38	13.01	12.63	12.22	11.81	11.41	11.01	
		Final Maturity	08/09/2034	04/02/2034	11/17/2033	06/30/2033	02/03/2033	09/07/2032	04/11/2032	11/17/2031	
	Without optional redemption *	Average life	14.50	14.01	13.76	13.50	13.01	12.76	12.26	12.01	
		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 C	With optional redemption *	Average life	6.50	6.00	5.75	5.50	5.25	4.75	4.50	4.50	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	08/17/2025	05/17/2025	05/17/2025	
	Without optional redemption *	Average life	15.41	15.05	14.73	14.43	14.13	13.82	13.50	13.17	
		Final Maturity	04/10/2036	12/04/2035	08/07/2035	04/19/2035	12/30/2034	09/08/2034	05/15/2034	01/13/2034	
Series D	With optional redemption *	Average life	6.50	6.00	5.75	5.50	5.25	4.75	4.50	4.50	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	08/17/2025	05/17/2025	05/17/2025	
	Without optional redemption *	Average life	19.42	19.03	18.60	18.16	17.73	17.32	16.93	16.57	
		Final Maturity	04/14/2040	11/22/2039	06/21/2039	01/11/2039	08/05/2038	03/08/2038	10/19/2037	06/10/2037	
Series E	With optional redemption *	Average life	25.76	25.76	25.76	25.76	25.76	25.76	25.76	25.76	
		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	
	Without optional redemption *	Average life	6.50	6.00	5.75	5.50	5.25	4.75	4.50	4.50	
		Final Maturity	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	08/17/2025	05/17/2025	05/17/2025	

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
 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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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	87.97%	299,064,143.25	12.30%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	26.20%	89,064,143.25		67.44%	1,021,700,000.00	
Series A3	61.77%	210,000,000.00		13.86%	210,000,000.00	
Series B	4.07%	13,836,936.72	8.14%	1.93%	29,300,000.00	3.60%
Series C	4.07%	13,838,100.90	3.98%	1.88%	28,500,000.00	1.70%
Series D	1.69%	5,730,553.50	2.26%	0.69%	10,500,000.00	1.00%
Series E	2.21%	7,500,000.00		0.99%	15,000,000.00	
Issue of Bonds		339,969,734.37			1,515,000,000.00	
Reserve Fund	2.26%	7,500,000.00	1.00%		15,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,555,668.61	-0.500%	
Swap Deposit Account	9,110,000.00	0.000%	
Service ppal collect not yet credited	418,025.98		
Service ints collect not yet credited	17,956.66		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCRs)

General			
	Current	At constitution date	
Count	5,836	12,768	
Principal			
Principal outstanding	329,382,311.60	1,500,118,980.94	
Average loan	56,439.74	117,490.52	
Minimum	75.42	97.12	
Maximum	324,727.49	495,690.90	
Interest rate			
Weighted average (wac)	0.85%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	161	301	
Minimum	01/01/2021	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	2.13%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.02%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.41%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.40%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.90	6.80	0.01	8.27
10.01 - 20%	7.72	15.80	0.51	16.46
20.01 - 30%	16.68	25.25	1.82	25.56
30.01 - 40%	25.82	35.30	4.48	35.73
40.01 - 50%	30.05	45.10	7.76	45.47
50.01 - 60%	13.76	54.58	13.20	55.31
60.01 - 70%	3.96	63.79	20.67	65.31
70.01 - 80%	0.10	71.37	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	38.34		67.58	
Minimum	0.06		0.11	
Maximum	71.97		99.64	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.39%	0.37%	0.33%	0.43%
Annual Percentage Rate (CPR)	5.59%	4.60%	4.29%	3.90%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucía	19.22%	19.61%
Aragón	9.59%	9.54%
Asturias	4.00%	3.40%
Balearic Islands	4.69%	3.56%
Basque Country	0.23%	1.31%
Canary Islands	9.00%	7.22%
Cantabria	0.61%	0.68%
Castilla-La Mancha	2.38%	1.95%
Castilla-León	3.31%	4.94%
Catalonia	3.11%	3.71%
Extremadura	2.23%	2.32%
Galicia	0.67%	0.68%
La Rioja	1.78%	1.95%
Madrid	0.78%	0.84%
Murcia	1.00%	1.42%
Navarra	1.33%	4.41%
Valencia	36.06%	32.45%

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	185	62,341.95	5,842.59	0.00	68,184.54	0.67	11,915,596.87	11,983,781.41	29.03	35.24	
from > 1 to = 2 months	51	43,260.83	4,489.32	0.00	47,750.15	0.47	3,698,687.82	3,746,437.97	9.08	37.56	
from > 2 to = 3 months	31	40,765.58	5,455.11	0.00	46,220.69	0.46	2,362,879.59	2,409,100.28	5.84	38.04	
from > 3 to = 6 months	55	121,928.31	17,674.21	0.00	139,602.52	1.38	4,374,446.58	4,514,049.10	10.94	41.08	
from > 6 to < 12 months	53	167,086.19	26,595.96	0.00	193,682.15	1.92	3,901,363.90	4,095,046.05	9.92	35.35	
from = 12 to < 18 months	10	80,551.05	15,277.78	0.00	95,828.83	0.95	837,276.72	933,105.55	2.26	44.04	
from = 18 to < 24 months	13	236,717.30	15,267.38	0.00	251,984.68	2.49	505,832.84	757,817.52	1.84	33.37	
from ≥ 2 years	133	8,129,074.98	1,138,331.84	0.00	9,267,406.82	91.66	3,567,948.46	12,835,355.28	31.10	52.64	
	Subtotal	531	8,881,726.19	1,228,934.19	0.00	10,110,660.38	100.00	31,164,032.78	41,274,693.16	100.00	40.60
Total	531	8,881,726.19	1,228,934.19	0.00	10,110,660.38		31,164,032.78	41,274,693.16			