

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 07/31/2021
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
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Caja Rural de Canarias
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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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Calyon
Deutsche Bank
DZ Bank
Bancaja
Banco Pastor
Rabobank International

Bond Underwriters and Placement Agents
Banco Cooperativo Español
Calyon
Deutsche Bank
DZ Bank
Bancaja

Bond Paying Agent
Société Générale

Servicer Credit Support Provider
Banco Cooperativo Español

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 Adiores

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	08/17/2021	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	6,479.63 66,202,379.71 6.48%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 08/17/2021 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%	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	0.0000% 08/17/2021 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	0.0000% 08/17/2021 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	0.0000% 08/17/2021 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	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	1.4590% 08/17/2021 203.492258 Gross 164.828729 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB-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	3.4590% 08/17/2021 220.991667 Gross 179.003250 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca	
Total		317,107,970.83	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	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A2	With optional redemption *	Average life	Years	1.14	1.06	0.98	0.92	0.87	0.82	0.78
		Final Maturity	Years	07/05/2022	06/06/2022	05/10/2022	04/19/2022	03/29/2022	03/12/2022	02/25/2022
	Without optional redemption *	Average life	Years	2.25	2.00	2.00	1.76	1.60	1.50	1.50
		Final Maturity	Years	08/17/2023	05/17/2023	05/17/2023	02/17/2023	02/17/2023	11/17/2022	11/17/2022
	With optional redemption *	Average life	Years	1.14	1.06	0.98	0.92	0.87	0.82	0.78
		Final Maturity	Years	07/05/2022	06/06/2022	05/10/2022	04/19/2022	03/29/2022	03/12/2022	02/25/2022
Series A3	With optional redemption *	Average life	Years	2.25	2.00	2.00	1.76	1.60	1.50	1.50
		Final Maturity	Years	08/17/2023	05/17/2023	05/17/2023	02/17/2023	02/17/2023	11/17/2022	11/17/2022
	Without optional redemption *	Average life	Years	5.03	4.64	4.40	4.17	3.95	3.74	3.54
		Final Maturity	Years	05/26/2026	01/06/2026	10/10/2025	07/17/2025	04/29/2025	02/10/2025	11/28/2024
	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025
Series B	With optional redemption *	Average life	Years	6.48	6.14	5.83	5.27	5.02	4.79	4.57
		Final Maturity	Years	11/08/2027	07/07/2027	03/19/2027	11/28/2026	08/22/2026	05/26/2026	02/26/2026
	Without optional redemption *	Average life	Years	12.51	12.01	11.76	11.26	11.01	10.51	10.01
		Final Maturity	Years	11/17/2033	05/17/2033	02/17/2033	08/17/2032	05/17/2032	11/17/2031	05/17/2031
	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025
Series C	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025
	Without optional redemption *	Average life	Years	14.83	14.49	14.19	13.90	13.60	13.31	13.00
		Final Maturity	Years	03/12/2036	11/10/2035	07/20/2035	04/06/2035	12/20/2034	09/02/2034	05/13/2034
	With optional redemption *	Average life	Years	17.01	16.26	15.77	15.26	15.01	14.76	14.51
		Final Maturity	Years	05/17/2038	08/17/2037	02/17/2037	08/17/2036	05/17/2036	02/17/2036	11/17/2035
Series D	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/16/2026	08/17/2026	05/16/2026	02/17/2026	11/16/2025	08/16/2025
	Without optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025
	With optional redemption *	Average life	Years	18.88	18.49	18.07	17.21	16.81	16.44	16.08
		Final Maturity	Years	03/30/2040	11/08/2039	06/09/2039	01/01/2039	07/29/2038	03/05/2038	10/19/2037
Series E	With optional redemption *	Average life	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27
		Final Maturity	Years	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	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025
	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.76	4.51	4.25
		Final Maturity	Years	05/17/2027	11/17/2026	08/17/2026	05/17/2026	02/17/2026	11/17/2025	08/17/2025

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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KPMG Auditores

Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	87.10%	276,202,379.71	13.17%	94.50%	1,431,700,000.00		5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00		
Series A2	20.88%	66,202,379.71		67.44%	1,021,700,000.00		
Series A3	66.22%	210,000,000.00		13.86%	210,000,000.00		
Series B	4.36%	13,836,936.72	8.70%	1.93%	29,300,000.00		3.60%
Series C	4.36%	13,838,100.90	4.23%	1.88%	28,500,000.00		1.70%
Series D	1.81%	5,730,553.50	2.38%	0.69%	10,500,000.00		1.00%
Series E	2.37%	7,500,000.00		0.99%	15,000,000.00		
Issue of Bonds		317,107,970.83			1,515,000,000.00		
Reserve Fund	2.38%	7,359,932.56		1.00%	15,000,000.00		

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,557	12,768	
Principal			
Principal outstanding	303,407,728.84	1,500,118,980.94	
Average loan	54,599.20	117,490.52	
Minimum	58.75	97.12	
Maximum	317,127.51	495,690.90	
Interest rate			
Weighted average (wac)	0.67%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	156	301	
Minimum	08/01/2021	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	2.08%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.96%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.46%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.47%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.47%	0.43%	0.41%	0.43%
Annual Percentage Rate (CPR)	5.08%	5.51%	5.05%	4.77%	5.06%

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	186	61,042.71	4,875.84	0.00	65,918.55	0.77	9,873,429.99	9,939,348.54	31.31	32.13
from > 1 to = 2 months	40	37,755.87	3,419.27	0.00	41,175.14	0.48	3,112,340.97	3,153,516.11	9.94	33.90
from > 2 to = 3 months	26	31,530.48	3,549.25	0.00	35,079.73	0.41	1,855,488.04	1,890,567.77	5.96	39.27
from > 3 to = 6 months	16	23,357.81	2,166.81	0.00	25,524.62	0.30	877,359.24	902,883.86	2.84	34.88
from > 6 to < 12 months	17	54,825.50	4,110.69	0.00	58,936.19	0.69	1,352,210.95	1,411,147.14	4.45	45.05
from = 12 to < 18 months	34	135,652.99	12,818.39	0.00	148,471.38	1.73	2,419,471.23	2,567,942.61	8.09	36.81
from = 18 to < 24 months	10	185,123.92	16,161.33	0.00	201,285.25	2.34	729,072.71	930,357.96	2.93	40.62
from ≥ 2 years	124	7,012,996.72	1,003,123.69	0.00	8,016,120.41	93.29	2,928,899.56	10,945,019.97	34.48	48.78
Subtotal	453	7,542,286.00	1,050,225.27	0.00	8,592,511.27	100.00	23,148,272.69	31,740,783.96	100.00	38.48
Total	453	7,542,286.00	1,050,225.27	0.00	8,592,511.27		23,148,272.69	31,740,783.96		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,364,003.37	-0.500%	
Swap Deposit Account	9,060,000.00	0.000%	
Servicer ppal collect not yet credited	285,211.55		
Servicer ints collect not yet credited	14,686.24		
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%	2.11	6.86	0.01	8.27
10.01 - 20%	9.07	15.88	0.51	16.46
20.01 - 30%	17.30	25.27	1.82	25.56
30.01 - 40%	26.67	34.99	4.48	35.73
40.01 - 50%	29.45	44.54	7.76	45.47
50.01 - 60%	12.42	54.37	13.20	55.31
60.01 - 70%	2.95	63.63	20.67	65.31
70.01 - 80%	0.04	70.30	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)		37.05		67.58
Minimum		0.04		0.11
Maximum		70.30		99.64

Geographic distribution		
	Current	At constitution date
Andalucía	18.88%	19.61%
Aragón	9.37%	9.54%
Asturias	4.06%	3.40%
Balearic Islands	4.78%	3.56%
Basque Country	0.21%	1.31%
Canary Islands	9.18%	7.22%
Cantabria	0.60%	0.68%
Castilla-La Mancha	2.37%	1.95%
Castilla-León	3.24%	4.94%
Catalonia	3.15%	3.71%
Extremadura	2.25%	2.32%
Galicia	0.64%	0.68%
La Rioja	1.78%	1.95%
Madrid	0.80%	0.84%
Murcia	0.98%	1.42%
Navarra	1.33%	4.41%
Valencia	36.36%	32.45%

Additional information