

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 10/31/2023
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
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
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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
Alamo
Credit Valencia

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Alamo
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 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	11/17/2023	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217		100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	11/17/2023	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series A3 ES0374274027	04/03/2007 2,100	94,826.48 199,135,608.00 94.83%	100,000.00 210,000,000.00	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	3.9890% 11/17/2023 966.671673 Gross 783.004055 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa2 (sf)	AAA Aaa
Series B ES0374274035	04/03/2007 293	29,214.22 8,559,766.46 29.21%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	4.1190% 11/17/2023 307.518618 Gross 249.090081 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Baa3 (sf)	A+ Aa3
Series C ES0374274043	04/03/2007 265	29,211.73 8,325,343.05 29.21%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	4.3190% 11/17/2023 322.422847 Gross 261.162506 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf B2 (sf)	BBB+ Baa2
Series D ES0374274050	04/03/2007 105	29,211.73 3,067,231.65 29.21%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	5.7990% 11/17/2023 432.908101 Gross 350.655562 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Caa2 (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	7.7990% 11/17/2023 498.269444 Gross 403.598250 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca
Total		226,587,949.16	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 A3	With optional redemption *	Average life	Years	2.73	2.52	2.32	2.29	2.10	2.08	1.89	1.87
		Final Maturity	Years	05/08/2026	02/21/2026	12/09/2025	11/29/2025	09/21/2025	09/12/2025	07/06/2025	06/28/2025
			Date	3.25	3.00	2.75	2.51	2.51	2.51	2.25	2.25
			Date	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
		Average life	Years	5.85	5.60	5.37	5.15	4.94	4.75	4.56	4.39
		Final Maturity	Years	06/19/2029	03/21/2029	12/26/2028	10/07/2028	07/24/2028	05/14/2028	03/09/2028	01/05/2028
	Without optional redemption *		Date	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
	Series B	Average life	Years	2.73	2.52	2.32	2.29	2.10	2.08	1.89	1.87
		Final Maturity	Years	05/08/2026	02/21/2026	12/09/2025	11/29/2025	09/21/2025	09/12/2025	07/06/2025	06/28/2025
			Date	3.25	3.00	2.75	2.51	2.51	2.51	2.25	2.25
			Date	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
	Without optional redemption *	Average life	Years	5.85	5.60	5.37	5.15	4.94	4.75	4.56	4.39
		Final Maturity	Years	06/19/2029	03/21/2029	12/26/2028	10/07/2028	07/24/2028	05/14/2028	03/09/2028	01/05/2028
			Date	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
	Series C	Average life	Years	2.73	2.52	2.32	2.29	2.10	2.08	1.89	1.87
		Final Maturity	Years	05/08/2026	02/21/2026	12/09/2025	11/29/2025	09/21/2025	09/12/2025	07/06/2025	06/28/2025
			Date	3.25	3.00	2.75	2.51	2.51	2.51	2.25	2.25
			Date	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
	Without optional redemption *	Average life	Years	5.85	5.60	5.37	5.15	4.94	4.75	4.56	4.39
		Final Maturity	Years	06/19/2029	03/21/2029	12/26/2028	10/07/2028	07/24/2028	05/14/2028	03/09/2028	01/05/2028
			Date	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
	Series D	Average life	Years	2.73	2.52	2.32	2.29	2.10	2.08	1.89	1.87
		Final Maturity	Years	05/08/2026	02/21/2026	12/09/2025	11/29/2025	09/21/2025	09/12/2025	07/06/2025	06/28/2025
			Date	3.25	3.00	2.75	2.51	2.51	2.51	2.25	2.25
			Date	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
	Without optional redemption *	Average life	Years	5.85	5.60	5.37	5.15	4.94	4.75	4.56	4.39
		Final Maturity	Years	06/19/2029	03/21/2029	12/26/2028	10/07/2028	07/24/2028	05/14/2028	03/09/2028	01/05/2028
			Date	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
	Series E	Average life	Years	3.25	3.00	2.75	2.75	2.51	2.51	2.25	2.25
		Final Maturity	Years	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
			Date	3.25	3.00	2.75	2.75	2.51	2.51	2.25	2.25
			Date	11/17/2026	08/17/2026	05/17/2026	05/17/2026	02/17/2026	02/17/2026	11/17/2025	11/17/2025
	Without optional redemption *	Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
		Final Maturity	Years	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
			Date	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047

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%.

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE			% CE		
Class A	87.88%	199,135,608.00	12.53%	94.50%	1,431,700,000.00	5.55%	
Series A1	0.00%	0.00		13.20%	200,000,000.00		
Series A2	0.00%	0.00		67.44%	1,021,700,000.00		
Series A3	87.88%	199,135,608.00	13.86%	210,000,000.00			
Series B	3.78%	8,559,766.46	8.62%	1.93%	29,300,000.00	3.60%	
Series C	3.67%	8,325,343.05	4.82%	1.88%	28,500,000.00	1.70%	
Series D	1.35%	3,067,231.65	3.42%	0.69%	10,500,000.00	1.00%	
Series E	3.31%	7,500,000.00	0.99%		15,000,000.00		
Issue of Bonds		226,587,949.16			1,515,000,000.00		
Reserve Fund	3.42%	7,500,000.00	1.00%		15,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,143,535.88	3.870%
Swap Deposit Account		7,420,000.00	3.795%
Service ppal collect not yet credited		226,089.02	
Service ints collect not yet credited		51,528.51	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural R. San Agustín de Fuente Álamo
Credit Valencia

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KPMG Auditores

Start-up Loan

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,687	12,768	
Principal			
Principal outstanding	213,378,865.72	1,500,118,980.94	
Average loan	45,525.68	117,490.52	
Minimum	1.37	97.12	
Maximum	247,157.35	495,690.90	
Interest rate			
Weighted average (wac)	4.43%	4.38%	
Minimum	0.00%	2.67%	
Maximum	7.76%	7.00%	
Final maturity			
Weighted average (WARM) (months)	136	301	
Minimum	11/01/2023	01/29/2009	
Maximum	04/05/2047	08/16/2046	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.02%	
1-year EURIBOR/MIBOR	1.85%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.75%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.73%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.64%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.65%	0.58%	0.62%	0.63%	0.44%
Annual Percentage Rate (CPR)	7.55%	6.79%	7.23%	7.33%	5.17%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	3.72	6.74	0.01
10.01 - 20%	12.97	15.60	0.51
20.01 - 30%	24.76	25.41	1.82
30.01 - 40%	34.06	35.52	4.48
40.01 - 50%	18.67	44.67	7.76
50.01 - 60%	5.37	54.14	13.20
60.01 - 70%	0.44	61.68	20.67
70.01 - 80%			37.09
80.01 - 90%			7.60
90.01 - 100%			6.86
Weighted average (WALTV)	32.19		67.58
Minimum	0.00		0.11
Maximum	63.87		99.64

Geographic distribution		
	Current	At constitution date
Andalucia	19.15%	19.61%
Aragon	8.82%	9.54%
Asturias	3.98%	3.40%
Balearic Islands	5.24%	3.56%
Basque Country	0.18%	1.31%
Canary Islands	9.61%	7.22%
Cantabria	0.57%	0.68%
Castilla-La Mancha	2.11%	1.95%
Castilla-Leon	2.87%	4.94%
Catalonia	3.17%	3.71%
Extremadura	2.16%	2.32%
Galicia	0.48%	0.68%
La Rioja	1.65%	1.95%
Madrid	0.70%	0.84%
Murcia	1.00%	1.42%
Navarra	1.18%	4.41%
Valencia	37.13%	32.45%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	223	61,073.52	25,034.02	0.00	86,107.54	2.93	11,249,843.21	11,335,950.75	53.46	28.29
from > 1 to = 2 months	36	22,296.45	12,571.96	0.00	34,868.41	1.18	2,107,691.10	2,142,559.51	10.10	31.29
from > 2 to = 3 months	22	22,019.47	13,117.27	0.00	35,136.74	1.19	1,247,703.40	1,282,840.14	6.05	31.29
from > 3 to = 6 months	14	26,418.20	7,914.46	0.00	34,332.66	1.17	537,226.49	571,559.15	2.70	22.61
from > 6 to < 12 months	11	38,549.23	16,227.93	0.00	54,777.16	1.86	686,420.64	741,197.80	3.50	38.04
from = 12 to < 18 months	5	23,240.44	5,397.17	0.00	28,637.61	0.97	161,540.95	190,178.56	0.90	23.03
from = 18 to < 24 months	4	44,481.04	2,857.80	0.00	47,338.84	1.61	86,367.82	133,706.66	0.63	22.93
from ≥ 2 years	64	2,046,836.16	574,448.48	0.00	2,621,284.64	89.08	2,183,712.36	4,804,997.00	22.66	39.86
Subtotal	379	2,284,914.51	657,569.09	0.00	2,942,483.60	100.00	18,260,505.97	21,202,989.57	100.00	30.77
Total	379	2,284,914.51	657,569.09	0.00	2,942,483.60		18,260,505.97	21,202,989.57		

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