

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
 Currency: EUR

Date of constitution
 03/28/2007

VAT Reg. no.
 V85049039

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

Originator
 Caixa Popular-C. R.
 C. R. Baleares
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
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 Deutsche Bank
 Calyon
 DZ Bank AG

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Market
 AIAF Mercado de Renta Fija

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Treasury Account
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Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series Code	Issue date	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating
			Current	Original				Final maturity (legal)	Next	
Series A1 ES0374274001	04/03/2007	2,000	0.00 0.00 0.00%	100,000.00 200,000,000.00	Floating	3-M Euribor+0.050%		02/17/2050 Quarterly	Amortized	AAA Aaa
Series A2 ES0374274019	04/03/2007	10,217	21,207.16 216,673,553.72 21.21%	100,000.00 1,021,700,000.00	Floating	3-M Euribor+0.140%	0.0000% 11/17/2017	02/17/2050 Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf 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%	0.0000% 11/17/2017	02/17/2050 Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aaa
Series B ES0374274035	04/03/2007	293	64,619.81 18,933,604.33 64.62%	100,000.00 29,300,000.00	Floating	3-M Euribor+0.320%	0.0000% 11/17/2017	02/17/2050 Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf Ba2sf
Series C ES0374274043	04/03/2007	285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating	3-M Euribor+0.520%	0.1910% 11/17/2017	02/17/2050 Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf B3sf
Series D ES0374274050	04/03/2007	105	100,000.00 10,500,000.00 100.00%	100,000.00 10,500,000.00	Floating	3-M Euribor+2.000%	1.6710% 11/17/2017	02/17/2050 Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf Casf
Series E ES0374274068	04/03/2007	300	50,000.00 15,000,000.00 100.00%	50,000.00 15,000,000.00	Floating	3-M Euribor+4.000%	3.6710% 11/17/2017	02/17/2050 Quarterly	To Be Determined Due to Cash Reserve reduction	CC Csf
Total			499,607,158.05		1.515.000.000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series Code	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
Series A2	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/12/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/18/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
Series A3	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/15/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/15/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
Series B	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/15/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/15/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
Series C	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/15/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/15/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
Series D	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/15/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/15/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
Series E	With optional redemption *	Average life	Years	% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
				09/08/2020	06/15/2020	03/29/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	
	Without optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				09/08/2020	06/15/2020	04/07/2020	01/23/2020	11/26/2019	10/07/2019	08/23/2019	07/14/2019	

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%.

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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		At issue date			
	% CE		% CE		% CE	
Class A	85.40%	426,673,553.72	15.05%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	43.37%	216,673,553.72		67.44%	1,021,700,000.00	
Series A3	42.03%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.79%	18,933,604.33	11.14%	1.93%	29,300,000.00	3.60%
Series C	5.70%	28,500,000.00	5.26%	1.88%	28,500,000.00	1.70%
Series D	2.10%	10,500,000.00	3.10%	0.69%	10,500,000.00	1.00%
Series E	3.00%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		499,607,158.05			1,515,000,000.00	
Reserve Fund	3.10%	15,000,000.00		1.00%	15,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,222,736.72	0.000%	
Swap Deposit Account	10,630,000.00	0.000%	
Servicer ppal collect not yet credited	365,637.85		
Servicer ints collect not yet credited	50,565.72		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General				
	Count	Current	At constitution date	
Principal	6,993		12,768	
Principal outstanding		482,905,952.01	1,500,118,980.94	
Average loan		69,055.62	117,490.52	
Minimum		54.13	97.12	
Maximum		364,661.38	495,690.90	
Interest rate				
Weighted average (wac)		1.12%	4.38%	
Minimum		0.00%	2.67%	
Maximum		5.90%	7.00%	
Final maturity				
Weighted average (WARM) (months)		191	301	
Minimum		10/10/2017	01/29/2009	
Maximum		08/05/2046	08/16/2046	
Index (principal outstanding distribution)				
3-month EURIBOR/MIBOR		0.03%	0.02%	
1-year EURIBOR/MIBOR		1.57%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)		90.69%	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		4.24%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.04	6.99	0.01	8.27
10.01 - 20%	4.71	15.89	0.51	16.46
20.01 - 30%	9.48	25.53	1.82	25.56
30.01 - 40%	17.32	35.36	4.48	35.73
40.01 - 50%	25.44	45.24	7.76	45.47
50.01 - 60%	26.81	54.84	13.20	55.31
60.01 - 70%	11.07	64.24	20.67	65.31
70.01 - 80%	4.14	73.28	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	45.72		67.58	
Minimum	0.03		0.11	
Maximum	80.00		99.84	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.25%	0.27%	0.34%	0.47%
Annual Percentage Rate (CPR)	3.65%	2.96%	3.18%	4.00%	5.49%

Geographic distribution		
	Current	At constitution date
Andalucía	19.27%	19.61%
Aragón	9.99%	9.54%
Asturias	4.90%	3.40%
Balearic Islands	4.62%	3.56%
Basque Country	0.34%	1.31%
Canary Islands	8.55%	7.22%
Cantabria	0.67%	0.65%
Castilla-La Mancha	2.43%	1.95%
Castilla-León	3.96%	4.94%
Catalonia	3.03%	3.71%
Extremadura	2.46%	2.32%
Galicia	0.74%	0.68%
La Rioja	1.88%	1.95%
Madrid	0.80%	0.84%
Murcia	0.94%	1.42%
Navarra	1.48%	4.41%
Valencia	34.93%	32.45%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	321	106,275.78	16,975.67	0.00	123,251.45	0.77	26,070,788.90	26,194,040.35	40.57	43.33
from > 1 to ≤ 2 months	77	61,236.35	10,965.10	0.00	72,201.45	0.45	5,956,185.57	6,028,387.02	9.34	42.11
from > 2 to ≤ 3 months	53	75,441.54	19,999.54	0.00	95,441.08	0.59	5,605,936.23	5,701,377.31	8.83	47.45
from > 3 to ≤ 6 months	24	45,045.76	8,825.72	0.00	53,871.48	0.34	1,920,127.64	1,973,999.12	3.06	43.20
from > 6 to < 12 months	26	153,071.26	20,655.98	0.00	173,727.24	1.08	1,754,570.71	1,928,297.95	2.99	46.71
from ≥ 12 to < 18 months	15	515,465.02	22,836.17	0.00	538,301.19	3.35	800,306.30	1,338,607.49	2.07	53.42
from ≥ 18 to < 24 months	17	874,661.24	24,361.26	0.00	899,022.50	5.59	465,896.25	1,364,918.75	2.11	56.04
from ≥ 2 years	186	12,598,425.89	1,518,100.28	0.00	14,116,526.17	87.83	5,923,137.93	20,039,664.10	31.04	56.11
Subtotal	719	14,429,622.84	1,642,719.72	0.00	16,072,342.56	100.00	48,496,949.53	64,569,292.09	100.00	47.43
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	719	14,429,622.84	1,642,719.72	0.00	16,072,342.56		48,496,949.53	64,569,292.09		47.43