

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
 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 Sarriá
 Caixa Rural Galega
 Caja Campo, Caja Rural
 Caja Rural Aragonesa y de los Pirineos
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 Credit Valencia

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Market
 AIAP Mercado de Renta Fija

Register of Book Securities
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 Banco Cooperativo Español

Fund Auditor
 KPMG Auditores

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds issue										
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	Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov	0.00000 05/17/2019	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAA Aaa	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	15,860.62 162,047,954.54 15.86%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.00000 05/17/2019 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa2	AAA Aaa	
Series A3 ES0374274027	04/03/2007 2,100		100,000.00 210,000,000.00	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	0.00000 05/17/2019 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa2	AAA Aaa	
Series B ES0374274035	04/03/2007 293	54,581.36 15,992,338.48 54.58%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.01200 05/17/2019 1.601053 Gross 1.296853 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Ba1	A+ Aaa3	
Series C ES0374274043	04/03/2007 285	54,576.70 15,554,359.50 54.58%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.21200 05/17/2019 28.282859 Gross 22.909116 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ B3sf	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	1.69200 05/17/2019 225.729231 Gross 182.840677 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB Casf	BB+ Ba3	
Series E ES0374274068	04/03/2007 300	27,288.35 8,186,505.00 54.58%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.69200 05/17/2019 246.274327 Gross 199.482205 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca	
Total		417,511,711.02		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														
Series	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	2.55	2.35	2.18	2.02	1.89	1.77	1.67	1.57	1.47	1.37	1.27
	Final Maturity	Years	Date	09/05/2021	06/24/2021	04/22/2021	02/25/2021	01/08/2021	11/26/2020	10/18/2020	09/14/2020	08/17/2020	07/20/2020	06/23/2020
	Without optional redemption *	Average life	Years	2.55	2.35	2.18	2.02	1.89	1.77	1.67	1.57	1.47	1.37	1.27
	Final Maturity	Years	Date	09/05/2021	06/24/2021	04/22/2021	02/25/2021	01/08/2021	11/26/2020	10/18/2020	09/14/2020	08/17/2020	07/20/2020	06/23/2020
Series A3	With optional redemption *	Average life	Years	7.84	7.36	6.90	6.45	6.01	5.75	5.49	5.24	5.00	4.76	4.52
	Final Maturity	Years	Date	12/19/2026	06/28/2026	01/10/2026	07/31/2025	02/12/2025	11/15/2024	08/14/2024	05/14/2024	02/14/2024	11/17/2023	10/17/2023
	Without optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.50	6.25	6.00	5.75	5.50	5.25	5.00
	Final Maturity	Years	Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	02/17/2025	11/17/2024	08/17/2024	05/17/2024	02/17/2024
Series B	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	3.45	3.26	3.07
	Final Maturity	Years	Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	09/02/2022	07/26/2022	06/19/2022
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	4.74	4.51	4.28
	Final Maturity	Years	Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	11/17/2023	10/17/2023	09/17/2023
Series C	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	3.45	3.26	3.07
	Final Maturity	Years	Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	09/02/2022	07/26/2022	06/19/2022
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	4.74	4.51	4.28
	Final Maturity	Years	Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	11/17/2023	10/17/2023	09/17/2023
Series D	With optional redemption *	Average life	Years	5.54	5.18	4.84	4.52	4.22	4.02	3.83	3.64	3.45	3.26	3.07
	Final Maturity	Years	Date	08/30/2024	04/22/2024	12/21/2023	08/27/2023	05/07/2023	02/22/2023	12/15/2022	10/09/2022	09/02/2022	07/26/2022	06/19/2022
	Without optional redemption *	Average life	Years	6.99	6.64	6.31	6.00	5.72	5.45	5.20	4.97	4.74	4.51	4.28
	Final Maturity	Years	Date	02/13/2026	10/06/2025	06/07/2025	02/16/2025	11/04/2024	07/30/2024	05/01/2024	02/07/2024	11/17/2023	10/17/2023	09/17/2023
Series E	With optional redemption *	Average life	Years	4.38	4.13	3.88	3.63	3.38	3.25	3.13	3.00	2.87	2.74	2.61
	Final Maturity	Years	Date	07/07/2023	04/06/2023	01/04/2023	10/05/2022	07/05/2022	05/19/2022	04/04/2022	02/17/2022	01/17/2022	12/17/2021	11/17/2021
	Without optional redemption *	Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76
	Final Maturity	Years	Date	11/20/2032	11/19/2032	11/18/2032	11/18/2032	11/18/2032	11/17/2032	11/17/2032	11/17/2032	11/17/2032	11/17/2032	11/17/2032
	Without optional redemption *	Average life	Years	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26	27.26
	Final Maturity	Years	Date	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046

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%.

Europa 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 Europa 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	89.11%	372,047,954.54	11.11%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	38.81%	162,047,954.54		67.44%	1,021,700,000.00	
Series A3	50.30%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.83%	15,992,338.48	7.20%	1.93%	29,300,000.00	3.60%
Series C	3.73%	15,554,359.50	3.40%	1.88%	28,500,000.00	1.70%
Series D	1.37%	5,730,553.50	2.00%	0.69%	10,500,000.00	1.00%
Series E	1.96%	8,186,505.00		0.99%	15,000,000.00	
Issue of Bonds		417,511,711.02			1,515,000,000.00	
Reserve Fund	2.00%	8,186,505.00		1.00%	15,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,991,495.76	-0.400%	
Swap Deposit Account	9,990,000.00	0.000%	
Servicer ppal collect not yet credited	397,696.92		
Servicer ints collect not yet credited	30,058.65		
Liabilities	Available	Balance	Interest
Start-up Loan LT			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,442	12,768	
Principal			
Principal outstanding	405,152,877.05	1,500,118,980.94	
Average loan	62,892.41	117,490.52	
Minimum	50.11	97.12	
Maximum	345,530.28	495,690.90	
Interest rate			
Weighted average (wac)	1.01%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	177	301	
Minimum	05/05/2019	01/29/2009	
Maximum	08/05/2046	08/16/2046	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.02%	0.02%	
1-year EURIBOR/MIBOR	2.39%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.67%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.53%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.38%	0.00%	
No translated	0.01%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.44	6.93	0.01	8.27
10.01 - 20%	5.82	15.69	0.51	16.46
20.01 - 30%	12.89	25.57	1.82	25.56
30.01 - 40%	21.09	35.32	4.48	35.73
40.01 - 50%	27.46	45.09	7.76	45.47
50.01 - 60%	22.18	53.93	13.20	55.31
60.01 - 70%	7.64	64.19	20.67	65.31
70.01 - 80%	1.48	71.86	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	42.07		67.58	
Minimum	0.02		0.11	
Maximum	75.88		99.64	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.27%	0.28%	0.30%	0.45%
Annual Percentage Rate (CPR)	2.50%	3.25%	3.32%	3.50%	5.24%

Geographic distribution		
	Current	At constitution date
Andalucia	18.95%	19.61%
Aragon	9.87%	9.54%
Asturias	3.91%	3.40%
Balearic Islands	4.78%	3.56%
Basque Country	0.27%	1.31%
Canary Islands	8.74%	7.22%
Cantabria	0.68%	0.68%
Castilla-La Mancha	2.42%	1.95%
Castilla-Leon	3.62%	4.94%
Catalonia	3.16%	3.71%
Extremadura	2.35%	2.32%
Galicia	0.70%	0.68%
La Rioja	1.77%	1.95%
Madrid	0.80%	0.84%
Murcia	0.99%	1.42%
Navarra	1.46%	4.41%
Valencia	35.56%	32.45%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Iberclear										
Up to 1 month	296	104,252.02	11,811.84	0.00	116,063.86	1.06	21,505,206.56	21,621,270.42	42.53	38.68
from > 1 to = 2 months	52	41,642.42	7,881.44	0.00	49,523.86	0.45	4,407,323.13	4,456,846.99	8.77	40.61
from > 2 to = 3 months	61	79,299.03	13,097.57	0.00	92,396.60	0.85	4,991,586.19	5,083,982.79	10.00	42.17
from > 3 to = 6 months	18	36,510.16	7,767.25	0.00	44,277.41	0.41	1,336,995.71	1,381,273.12	2.72	40.02
from > 6 to < 12 months	9	35,602.62	9,756.76	0.00	45,359.38	0.42	755,069.99	800,429.37	1.57	47.91
from = 12 to < 18 months	8	42,848.30	8,810.59	0.00	51,658.89	0.47	460,761.34	512,420.23	1.01	40.96
from = 18 to < 24 months	9	166,691.11	18,032.72	0.00	184,723.83	1.69	531,014.28	715,738.11	1.41	39.75
from ≥ 2 years	160	9,036,067.71	1,305,168.30	0.00	10,341,236.01	94.65	5,926,166.56	16,267,402.57	32.00	54.34
Subtotal	613	9,542,913.37	1,382,326.47	0.00	10,925,239.84	100.00	39,914,123.76	50,839,363.60	100.00	43.44
Total	613	9,542,913.37	1,382,326.47	0.00	10,925,239.84		39,914,123.76	50,839,363.60		