RURAL HIPOTECARIO IX Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
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. Balears
C. R. Callosa D´en Sarriá
C. R. Galega
Caja Campo, C. R.
C. R. Aaragonesa y de los Pirineos
C. R. Central
C. R. Aragón
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Credit Valencia

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Bancaja
Banco Pastor
Rabobank International

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Swap
Banco Cooperativo

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s Current	 Original
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% 17.Feb/May/Aug/Nov		02/17/2050 Quarterly 17.Feb/May/Aug/Nov	Amortized		AAA Aaa
Series A2 ES0374274019	04/03/2007 10,217	50,824.39 519,272,792.63 50.82%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.3660% 11/18/2013 47.021031 Gross 37.146614 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A-sf Baa1sf	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	0.4160% 11/18/2013 105.155556 Gross 83.072889 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A-sf Baa3sf	AAA Aaa
Series B ES0374274035	04/03/2007 293	100,000.00 29,300,000.00 100.00%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.5460% 11/18/2013 138.016667 Gross 109.033167 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB+sf B3sf	A+ Aaa3
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% 17.Feb/May/Aug/Nov	0.7460% 11/18/2013 188.572222 Gross 148.972055 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf Caa3sf	BBB+ Baa2
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% 17.Feb/May/Aug/Nov	2.2260% 11/18/2013 562.683333 Gross 444.519833 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCCsf Casf	BB+ Ba3
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% 17.Feb/May/Aug/Nov	4.2260% 11/18/2013 534.119444 Gross 421.954361 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		812,572,792.63	1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	5.61	4.69	4.01	3.49	3.09	2.77	2.50	2.29
			Date	03/30/2019	04/28/2018	08/21/2017	02/12/2017	09/18/2016	05/24/2016	02/18/2016	12/02/2015
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.50	5.00
			Date	02/17/2025	08/17/2023	05/17/2022	02/17/2021	05/17/2020	08/17/2019	02/17/2019	08/17/2018
	Without optional redemption *	Average life	Years	5.61	4.69	4.01	3.49	3.09	2.77	2.50	2.29
			Date	03/30/2019	04/28/2018	08/21/2017	02/12/2017	09/18/2016	05/24/2016	02/18/2016	12/02/2015
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.50	5.00
			Date	02/17/2025	08/17/2023	05/17/2022	02/17/2021	05/17/2020	08/17/2019	02/17/2019	08/17/2018
Series A3	With optional redemption *	Average life	Years	14.26	12.66	11.21	9.90	8.90	8.00	7.28	6.62
			Date	11/19/2027	04/14/2026	11/02/2024	07/11/2023	07/10/2022	08/16/2021	11/26/2020	04/01/2020
		Final Maturity	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
	Without optional redemption *	Average life	Years	14.94	13.30	11.85	10.59	9.50	8.57	7.78	7.10
			Date	07/22/2028	12/05/2026	06/23/2025	03/17/2024	02/15/2023	03/14/2022	05/29/2021	09/24/2020
		Final Maturity	Years	19.26	17.75	16.26	14.75	13.51	12.25	11.25	10.50
			Date	11/17/2032	05/17/2031	11/17/2029	05/17/2028	02/17/2027	11/17/2025	11/17/2024	02/17/2024
Series B	With optional redemption *	Average life	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
		Final Maturity	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
	Without optional redemption *	Average life	Years	20.09	18.68	17.22	15.86	14.56	13.35	12.26	11.30
			Date	09/14/2033	04/20/2032	11/03/2030	06/26/2029	03/08/2028	12/22/2026	11/18/2025	12/01/2024
		Final Maturity	Years	21.01	19.76	18.51	17.01	15.75	14.51	13.51	12.25
			Date	08/17/2034	05/17/2033	02/17/2032	08/17/2030	05/17/2029	02/17/2028	02/17/2027	11/17/2025
Series C	With optional redemption *	Average life	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
		Final Maturity	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
	Without optional redemption *	Average life	Years	22.02	21.07	19.99	18.74	17.48	16.26	15.11	14.03
			Date	08/21/2035	09/10/2034	08/09/2033	05/12/2032	02/06/2031	11/18/2029	09/24/2028	08/27/2027
		Final Maturity	Years	24.01	22.51	21.76	21.01	20.01	18.76	17.51	16.51
			Date	08/17/2037	02/17/2036	05/17/2035	08/17/2034	08/17/2033	05/17/2032	02/17/2031	02/17/2030
Series D	With optional redemption *	Average life	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
		Final Maturity	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
	Without optional redemption *	Average life	Years	26.06	24.87	23.80	22.85	21.92	20.93	19.89	18.84
			Date	09/02/2039	06/26/2038	06/01/2037	06/19/2036	07/14/2035	07/19/2034	07/04/2033	06/16/2032
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76
			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
Series E	With optional redemption *	Average life	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
		Final Maturity	Years	15.51	14.00	12.51	11.00	10.00	9.00	8.25	7.50
			Date	02/17/2029	08/17/2027	02/17/2026	08/17/2024	08/17/2023	08/17/2022	11/17/2021	02/17/2021
	Without optional redemption *	Average life	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76
			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
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76
			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

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%.

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@eurotitulizacion.com
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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)

		Current	% CE		At issue date	% CE
Class A	89.75%	729,272,792.63	9.33%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	63.90%	519,272,792.63		67.44%	1,021,700,000.00	
Series A3	25.84%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.61%	29,300,000.00	5.66%	1.93%	29,300,000.00	3.60%
Series C	3.51%	28,500,000.00	2.08%	1.88%	28,500,000.00	1.70%
Series D	1.29%	10,500,000.00	0.77%	0.69%	10,500,000.00	1.00%
Series E	1.85%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		812,572,792.63			1,515,000,000.00	
Reserve Fund	0.77%	6,103,056.72		1.00%	15,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,384,270.05	0.165%
Swap Deposit Account		14,600,000.00	0.078%
Servicer ppal collect not yet credited		276,098.68	
Servicer ints collect not yet credited		108,123.49	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		1,123,285.07	1.226%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,152	12,768
Principal		
Principal outstanding	799,735,625.43	1,500,118,980.94
Average loan	87,383.70	117,490.52
Minimum	1.72	97.12
Maximum	409,464.78	495,690.90
Interest rate		
Weighted average (wac)	2.43%	4.38%
Minimum	0.73%	2.67%
Maximum	7.00%	7.00%
Final maturity		
Weighted average (WARM) (months)	230	301
Minimum	11/04/2013	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	4.93%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)	85.97%	84.22%
Mortgage Market: Savings Banks	7.26%	8.03%
Mortgage Market: All Institutions	1.77%	1.97%
Savings Banks Lending Rate (CECA Indicator)	0.04%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.52	7.11	0.01	8.27
10.01 - 20%	2.41	16.01	0.51	16.46
20.01 - 30%	5.53	25.79	1.82	25.56
30.01 - 40%	10.20	35.56	4.48	35.73
40.01 - 50%	16.39	45.47	7.76	45.47
50.01 - 60%	23.14	55.16	13.19	55.31
60.01 - 70%	28.49	64.77	20.67	65.31
70.01 - 80%	8.48	74.48	37.09	75.82
80.01 - 90%	4.85	83.58	7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)		54.51		67.58
Minimum		0.00		0.11
Maximum		89.25		99.64

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.32%	0.38%	0.43%	0.47%
Annual Percentage Rate (CPR)	3.97%	3.75%	4.44%	5.07%	5.46%

Geographic distribution

	Current	At constitution date
Andalucia	19.13%	19.61%
Aragon	9.35%	9.54%
Asturias	3.42%	3.40%
Balearic Islands	4.48%	3.56%
Basque Country	1.27%	1.31%
Canary Islands	7.53%	7.22%
Cantabria	0.62%	0.68%
Castilla-La Mancha	2.19%	1.94%
Castilla-Leon	3.97%	4.94%
Catalonia	3.42%	3.71%
Extremadura	2.37%	2.32%
Galicia	0.69%	0.68%
La Rioja	2.05%	1.95%
Madrid	0.70%	0.84%
Murcia	1.51%	1.41%
Navarra	4.08%	4.41%
Valencia	33.21%	32.45%

Current delinquency

Aging	Assets	Overdue debt: Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	521	153,767.72	60,310.90	0.00	214,078.62	3.29	50,060,570.12	50,274,648.74	36.23	52.55
from > 1 to ≤ 2 months	185	130,102.66	66,862.40	0.00	196,965.06	3.03	19,685,210.29	19,882,175.35	14.33	53.76
from > 2 to ≤ 3 months	153	166,634.89	96,782.55	0.00	263,417.44	4.05	16,831,403.55	17,094,820.99	12.32	56.57
from > 3 to ≤ 6 months	61	87,433.89	68,930.22	0.00	156,364.11	2.40	6,930,472.05	7,086,836.16	5.11	56.12
from > 6 to < 12 months	70	230,274.84	168,874.34	0.00	399,149.18	6.13	7,694,068.65	8,093,217.83	5.83	61.06
from ≥ 12 to < 18 months	81	422,008.76	340,852.10	0.00	762,860.86	11.72	9,049,234.71	9,812,095.57	7.07	64.45
from ≥ 18 to < 24 months	54	463,038.75	398,395.91	0.00	861,434.66	13.23	6,842,720.79	7,704,155.45	5.55	64.97
from ≥ 2 years	155	1,823,000.95	1,832,566.73	0.00	3,655,567.68	56.15	15,165,248.78	18,820,816.46	13.56	63.98
Subtotal	1,280	3,476,262.46	3,033,575.15	0.00	6,509,837.61	100.00	132,258,928.94	138,768,766.55	100.00	56.58
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,280	3,476,262.46	3,033,575.15	0.00	6,509,837.61		132,258,928.94	138,768,766.55		56.58

Additional information
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