

RURAL HIPOTECARIO IX Fondo de Titulización de Activos



Brief report

Date: 08/31/2016
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. Aragonesa y de los Pirineos
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 C. R. Teruel
 C. R. Zamora
 C. R. Mediterráneo, Ruralcaja
 C. R. Sur
 C. R. San Agustín de Fuente Alamo
 Credit Valencia

Service
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 Credit Valencia

Lead Managers
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank AG

Bond Underwriters and Placement Agents
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank
 Bankia
 Banco Popular
 Rabobank International

Service Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Citibank

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Treasury

Treasurer Account
 Citibank

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's	Current
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	26,050.91 266,162,147.47 26.05%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 11/17/2016 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	Asf Aa3sf	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	0.0000% 11/17/2016 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	Asf Aa3sf	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	0.0210% 11/17/2016 5.366667 Gross 4.347000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf Ba2sf	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	0.2210% 11/17/2016 56.477778 Gross 45.747000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf B3sf	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	1.7010% 11/17/2016 434.700000 Gross 352.107000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf 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	3.7010% 11/17/2016 472.905556 Gross 383.053500 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		559,462,147.47	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	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
		% Annual equivalent CPR									
Series A2	Without optional redemption *	Average life	2.70	2.46	2.26	2.08	1.93	1.80	1.68	1.58	
		Final Maturity	05/01/2019	02/01/2019	11/18/2018	09/15/2018	07/21/2018	06/03/2018	04/22/2018	03/16/2018	
		Final Maturity	5.51	5.00	4.51	4.25	4.00	3.75	3.50	3.25	
		Final Maturity	02/17/2022	08/17/2021	02/17/2021	11/17/2020	08/17/2020	05/17/2020	02/17/2020	11/17/2019	
Series A3	Without optional redemption *	Average life	2.70	2.46	2.26	2.08	1.93	1.80	1.68	1.58	
		Final Maturity	05/01/2019	02/01/2019	11/18/2018	09/15/2018	07/21/2018	06/03/2018	04/22/2018	03/16/2018	
		Final Maturity	5.51	5.00	4.51	4.25	4.00	3.75	3.50	3.25	
		Final Maturity	02/17/2022	08/17/2021	02/17/2021	11/17/2020	08/17/2020	05/17/2020	02/17/2020	11/17/2019	
Series B	Without optional redemption *	Average life	8.02	7.44	6.93	6.46	6.05	5.67	5.33	5.02	
		Final Maturity	08/21/2024	01/24/2024	07/20/2023	02/01/2023	09/02/2022	04/17/2022	12/14/2021	08/24/2021	
		Final Maturity	11.01	10.26	9.51	9.01	8.51	8.01	7.51	7.25	
		Final Maturity	08/17/2027	11/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	02/17/2024	11/17/2023	
Series C	Without optional redemption *	Average life	8.02	7.44	6.93	6.46	6.05	5.67	5.33	5.02	
		Final Maturity	08/21/2024	01/24/2024	07/20/2023	02/01/2023	09/02/2022	04/17/2022	12/14/2021	08/24/2021	
		Final Maturity	11.01	10.26	9.51	9.01	8.51	8.01	7.51	7.25	
		Final Maturity	08/17/2027	11/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	02/17/2024	11/17/2023	
Series D	Without optional redemption *	Average life	11.34	10.62	9.93	9.40	8.88	8.39	7.92	7.45	
		Final Maturity	12/16/2027	03/30/2027	07/21/2026	01/06/2026	07/01/2025	01/04/2025	07/15/2024	01/27/2024	
		Final Maturity	11.51	10.75	10.01	9.51	9.01	8.51	8.01	7.51	
		Final Maturity	02/17/2028	05/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	02/17/2024	
Series E	Without optional redemption *	Average life	11.41	10.74	10.10	9.51	8.97	8.48	8.03	7.60	
		Final Maturity	01/12/2028	05/11/2027	09/21/2026	02/17/2026	08/04/2025	02/05/2025	08/26/2024	03/23/2024	
		Final Maturity	12.01	11.26	10.51	10.01	9.51	9.01	8.51	8.01	
		Final Maturity	08/17/2028	11/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	08/17/2024	

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@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	85.11%	476,162,147.47	15.30%	94.50%	1,431,700,000.00
Series A1	0.00%	0.00		13.20%	200,000,000.00
Series A2	47.57%	266,162,147.47		67.44%	1,021,700,000.00
Series A3	37.54%	210,000,000.00		13.86%	210,000,000.00
Series B	5.24%	29,300,000.00	9.92%	1.93%	29,300,000.00
Series C	5.09%	28,500,000.00	4.68%	1.88%	28,500,000.00
Series D	1.88%	10,500,000.00	2.76%	0.69%	10,500,000.00
Series E	2.68%	15,000,000.00		0.99%	15,000,000.00
Issue of Bonds		559,462,147.47			1,515,000,000.00
Reserve Fund	2.76%	15,000,000.00		1.00%	15,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,975,384.43	0.000%	
Swap Deposit Account	8,740,000.00	0.000%	
Servicer ppal collect not yet credited	246,565.53		
Servicer ints collect not yet credited	41,396.02		
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T		1,123,285.07	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,400	12,768
Principal			
Principal outstanding		546,196,862.64	1,500,118,980.94
Average loan		73,810.39	117,490.52
Minimum		62.11	97.12
Maximum		377,406.66	495,690.90
Interest rate			
Weighted average (wac)		1.45%	4.38%
Minimum		0.11%	2.67%
Maximum		5.90%	7.00%
Final maturity			
Weighted average (WARM) (months)		202	301
Minimum		09/06/2016	01/29/2009
Maximum		08/05/2046	08/16/2046
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.03%	0.02%
6-month EURIBOR/MIBOR		0.03%	0.00%
1-year EURIBOR/MIBOR		1.94%	5.74%
1-year EURIBOR/MIBOR (Mortgage Market)		90.45%	84.22%
Mortgage Market: Savings Banks		0.00%	8.03%
Mortgage Market: All Institutions		3.50%	1.97%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		4.05%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.80	6.78	0.01	8.27
10.01 - 20%	3.65	15.67	0.51	16.46
20.01 - 30%	8.39	25.43	1.82	25.56
30.01 - 40%	14.65	35.35	4.48	35.73
40.01 - 50%	22.81	45.27	7.76	45.47
50.01 - 60%	28.22	55.26	13.19	55.31
60.01 - 70%	14.60	63.83	20.67	65.31
70.01 - 80%	6.33	74.17	37.09	75.82
80.01 - 90%	0.55	81.39	7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	48.32		67.58	
Minimum	0.04		0.11	
Maximum	83.73		99.64	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.38%	0.77%	0.75%	0.48%
Annual Percentage Rate (CPR)	5.18%	4.45%	8.85%	8.66%	5.65%

Geographic distribution		
	Current	At constitution date
Andalucía	19.68%	19.61%
Aragón	9.97%	9.54%
Asturias	3.87%	3.40%
Balearic Islands	4.63%	3.56%
Basque Country	0.40%	1.31%
Canary Islands	8.55%	7.22%
Cantabria	0.66%	0.68%
Castilla-La Mancha	2.44%	1.94%
Castilla-León	4.09%	4.94%
Catalonia	2.97%	3.71%
Extremadura	2.58%	2.32%
Galicia	0.73%	0.68%
La Rioja	1.92%	1.95%
Madrid	0.80%	0.84%
Murcia	1.12%	1.41%
Navarra	1.57%	4.41%
Valencia	34.02%	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	337	105,838.42	19,138.37	0.00	124,976.79	0.71	27,466,823.48	27,591,800.27	34.40	44.84
from > 1 to ≤ 2 months	133	104,710.64	26,068.00	0.00	130,778.64	0.74	12,090,688.94	12,221,467.58	15.24	47.83
from > 2 to ≤ 3 months	66	80,279.91	25,575.76	0.00	105,855.67	0.60	6,345,922.04	6,451,777.71	8.04	51.50
from > 3 to ≤ 6 months	68	111,438.39	32,906.80	0.00	144,345.19	0.82	5,414,552.26	5,558,897.45	6.93	46.50
from > 6 to < 12 months	34	199,042.98	42,345.17	0.00	241,388.15	1.37	2,046,620.00	2,288,008.15	2.85	47.99
from ≥ 12 to < 18 months	33	970,946.23	88,775.92	0.00	1,059,722.15	5.99	2,298,850.19	3,358,572.34	4.19	54.99
from ≥ 18 to < 24 months	17	1,090,091.45	57,921.30	0.00	1,148,012.75	6.49	772,591.94	1,920,604.69	2.39	53.51
from ≥ 2 years	187	13,154,966.28	1,569,439.33	0.00	14,724,405.61	83.29	6,092,367.93	20,816,773.54	25.95	58.54
Subtotal	875	15,817,314.30	1,862,170.65	0.00	17,679,484.95	100.00	62,528,416.78	80,207,901.73	100.00	49.64
Doubt debts (subjectives)										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	875	15,817,314.30	1,862,170.65	0.00	17,679,484.95		62,528,416.78	80,207,901.73		49.64