

# RURAL HIPOTECARIO IX Fondo de Titulización de Activos



## Brief report

**Date:** 04/30/2023  
**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  
 Caja Rural de Granada  
 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

**Servicer**  
 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  
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 Caja Rural del Sur  
 Caja Rural R. San Agustín de Fuente 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

**Servicer 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 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	05/17/2023	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	661.65 6,760,078.05 0.66%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	2.8220% 05/17/2023 4.616075 Gross 3.739021 Net	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	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	2.8720% 05/17/2023 710.022222 Gross 575.118000 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	31,799.82 9,317,347.26 31.80%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	3.0020% 05/17/2023 236.005897 Gross 191.164777 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	31,797.11 9,062,176.35 31.80%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	3.2020% 05/17/2023 251.707689 Gross 203.863228 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	31,797.11 3,338,696.55 31.80%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	4.6820% 05/17/2023 368.049782 Gross 298.120323 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBBsf Caa2 (sf)	BB+ Baa3	
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	6.6820% 05/17/2023 412.984722 Gross 334.517625 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCsf C (sf)	CCC Ca	
Total		245,978,298.21	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 A2	With optional redemption *	Average life	0,25	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	05/18/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023
	Without optional redemption *	Average life	0,50	0,24	0,24	0,24	0,24	0,24	0,24	0,24
		Final Maturity	08/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023	05/17/2023
	Series A3	With optional redemption *	Average life	3,12	2,91	2,70	2,66	2,48	2,28	2,26
			Final Maturity	03/30/2026	01/12/2026	10/30/2025	10/16/2025	08/08/2025	05/30/2025	05/20/2025
Without optional redemption *		Average life	5,97	5,72	5,48	5,25	5,05	4,85	4,68	
		Final Maturity	02/04/2029	11/04/2028	08/09/2028	05/19/2028	03/03/2028	12/22/2027	10/14/2027	
Series B		With optional redemption *	Average life	3,03	2,82	2,63	2,59	2,41	2,22	2,19
			Final Maturity	02/25/2026	12/13/2025	10/02/2025	09/18/2025	07/14/2025	05/07/2025	04/27/2025
	Without optional redemption *	Average life	5,79	5,55	5,32	5,10	4,90	4,70	4,52	
		Final Maturity	12/01/2028	09/03/2028	06/10/2028	03/23/2028	01/08/2028	10/30/2027	08/25/2027	
	Series C	With optional redemption *	Average life	3,03	2,82	2,63	2,59	2,41	2,22	2,19
			Final Maturity	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
Without optional redemption *		Average life	5,79	5,55	5,32	5,10	4,90	4,70	4,52	
		Final Maturity	12/01/2028	09/03/2028	06/10/2028	03/23/2028	01/08/2028	10/30/2027	08/25/2027	
Series D		With optional redemption *	Average life	3,03	2,82	2,63	2,59	2,41	2,22	2,19
			Final Maturity	02/25/2026	12/13/2025	10/02/2025	09/18/2025	07/14/2025	05/07/2025	04/27/2025
	Without optional redemption *	Average life	5,79	5,55	5,32	5,10	4,90	4,70	4,52	
		Final Maturity	12/01/2028	09/03/2028	06/10/2028	03/23/2028	01/08/2028	10/30/2027	08/25/2027	
	Series E	With optional redemption *	Average life	3,75	3,50	3,25	3,25	3,00	2,75	2,50
			Final Maturity	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047	02/17/2047
Without optional redemption *		Average life	24,02	24,02	24,02	24,02	24,02	24,02	24,02	
		Final Maturity	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%.

Europea 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 Europea 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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 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	88.12%	216,760,078.05	12.25%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	2.75%	6,760,078.05		67.44%	1,021,700,000.00	
Series A3	85.37%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.79%	9,317,347.26	8.34%	1.93%	29,300,000.00	3.60%
Series C	3.68%	9,062,176.35	4.54%	1.88%	28,500,000.00	1.70%
Series D	1.36%	3,338,696.55	3.14%	0.69%	10,500,000.00	1.00%
Series E	3.05%	7,500,000.00		0.99%	15,000,000.00	
Issue of Bonds		245,978,298.21			1,515,000,000.00	
Reserve Fund	3.14%	7,500,000.00	1.00%		15,000,000.00	

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,902	12,768	
Principal			
Principal outstanding	232,322,612.85	1,500,118,980.94	
Average loan	47,393.43	117,490.52	
Minimum	35.80	97.12	
Maximum	293,031.25	495,690.90	
Interest rate			
Weighted average (wac)	2.91%	4.38%	
Minimum	0.01%	2.67%	
Maximum	6.65%	7.00%	
Final maturity			
Weighted average (WARM) (months)	140	301	
Minimum	05/04/2023	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	1.92%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.78%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.63%	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)	0.38%	0.56%	0.64%	0.52%	0.44%
Annual Percentage Rate (CPR)	4.47%	6.49%	7.41%	6.02%	5.11%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total	%					
<i>Delinquencies</i>											
Up to 1 month	267	83,499.23	19,175.27	0.00	102,674.50	2.13	14,413,275.15	14,515,949.65	53.62	29.59	
from > 1 to = 2 months	35	26,599.07	8,737.83	0.00	35,336.90	0.73	2,307,910.22	2,343,247.12	8.66	32.04	
from > 2 to = 3 months	28	30,582.53	10,743.94	0.00	41,326.47	0.86	1,873,884.50	1,915,210.97	7.07	36.46	
from > 3 to = 6 months	14	31,516.52	6,115.65	0.00	37,632.17	0.78	667,107.02	704,739.19	2.60	26.22	
from > 6 to < 12 months	7	22,074.87	3,584.71	0.00	25,659.58	0.53	246,085.09	271,744.67	1.00	25.29	
from = 12 to < 18 months	5	42,272.47	1,876.84	0.00	44,149.31	0.92	143,706.00	187,855.31	0.69	21.20	
from = 18 to < 24 months	3	24,901.34	6,144.54	0.00	31,045.88	0.64	196,883.94	227,929.82	0.84	41.24	
from ≥ 2 years	85	3,843,994.55	656,684.64	0.00	4,500,679.19	93.40	2,404,326.28	6,905,005.47	25.51	43.98	
	Subtotal	444	4,105,440.58	713,063.42	0.00	4,818,504.00	100.00	22,253,178.20	27,071,682.20	100.00	32.81
Total	444	4,105,440.58	713,063.42	0.00	4,818,504.00		22,253,178.20	27,071,682.20			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,856,403.84	2.874%	
Swap Deposit Account	9,540,000.00	2.871%	
Servicer ppal collect not yet credited	342,101.35		
Servicer ints collect not yet credited	72,643.98		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.42	6.93	0.01	8.27
10.01 - 20%	11.91	15.64	0.51	16.46
20.01 - 30%	23.60	25.52	1.82	25.56
30.01 - 40%	32.11	35.50	4.48	35.73
40.01 - 50%	21.21	44.26	7.76	45.47
50.01 - 60%	6.97	53.93	13.20	55.31
60.01 - 70%	0.77	62.10	20.67	65.31
70.01 - 80%			37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	33.15		67.58	
Minimum	0.02		0.11	
Maximum	65.21		99.64	

Geographic distribution		
	Current	At constitution date
Andalucía	19.16%	19.61%
Aragón	8.86%	9.54%
Asturias	3.98%	3.40%
Balearic Islands	5.16%	3.56%
Basque Country	0.22%	1.31%
Canary Islands	9.41%	7.22%
Cantabria	0.60%	0.68%
Castilla-La Mancha	2.11%	1.95%
Castilla-León	2.99%	4.94%
Catalonia	3.16%	3.71%
Extremadura	2.31%	2.32%
Galicia	0.49%	0.68%
La Rioja	1.67%	1.95%
Madrid	0.72%	0.84%
Murcia	0.99%	1.42%
Navarra	1.23%	4.41%
Valencia	36.92%	32.45%