



HECHO RELEVANTE –IM CÉDULAS 9, FONDO DE TITULIZACIÓN DE ACTIVOS

En virtud de lo establecido en el apartado 4.1.3 del Módulo Adicional del Folleto de “IM CÉDULAS 9, Fondo de Titulización de Activos” (el “**Fondo**”), se comunica el presente hecho relevante:

- En noviembre de 2012, Intermoney Titulización, S.G.F.T., S.A., (la “Sociedad Gestora”) tuvo conocimiento de que Caja Rural del Mediterráneo, RuralCaja, S. Coop. de Crédito y Cajamar Caja Rural, habían otorgado la escritura de su fusión formando el grupo Cajas Rurales Unidas, Sociedad Cooperativa de Crédito (“Cajas Rurales Unidas”).
- La información relativa a la citada fusión fue objeto de comunicación a la Comisión Nacional del Mercado de Valores por las entidades anteriores mediante hecho relevante con fecha 16 de octubre de 2012.
- El Fondo de Titulización de Activos, gestionado por la Sociedad Gestora, cuenta en su activo con Derechos de Crédito cedidos y administrados por una de las entidades involucradas en la mencionada fusión.
- A la fecha del presente hecho relevante, la Sociedad Gestora, ha tenido conocimiento de que Moody’s Investors Service (la “Agencia de Calificación”) ha retirado el rating público de Cajas Rurales Unidas.

Se adjunta el documento publicado por la Agencia de Calificación relativo a lo comunicado en este hecho relevante.

Madrid, 6 de febrero de 2013.

Announcement: Moody's withdraws ratings of Cajamar

Global Credit Research - 20 Dec 2012

Madrid, December 20, 2012 -- Moody's Investors Service has today withdrawn the following ratings of Cajamar Caja Rural, Sociedad Cooperativa de Credito (Cajamar): (i) the standalone bank financial strength rating (BFSR) of D- (which mapped to ba3 on the long-term scale); (ii) the long and short-term debt and deposit ratings of Ba3/NP; (iii) the government-guaranteed debt rating of (P)Baa3; and (iv) the dated subordinated debt rating of (P)B1.

At the time of the withdrawal, the ratings had a negative outlook. Moody's notes that the Baa3 rating of Cajamar's government-guaranteed debt issued under the Medium-Term Note program has been assumed by Cajamar's successor Cajas Rurales Unidas.

RATINGS RATIONALE

The ratings have been withdrawn following Cajamar's merger with Ruralcaja (unrated), forming the group Cajas Rurales Unidas (unrated). As a result of the merger, the deposits and debt obligations of Cajamar have been transferred to Cajas Rurales Unidas.

Please refer to the Moody's Investors Service's Policy for Withdrawal of Credit Ratings, available on its Web site, www.moody's.com.

Please see ratings tab on the issuer/entity page on www.moody's.com for the last rating action and the rating history.

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