

# Monthly Report, August 2012

HIPOCAT 7 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

|                               |   |                                    |                                     |
|-------------------------------|---|------------------------------------|-------------------------------------|
| <b>Date of Constitution</b>   | 08/06/2004                                | <b>Managers</b>                    | CatalunyaCaixa, BBVA, Bear Stearns, |
| <b>Issue Date</b>             | 08/06/2004                                |                                    | JP Morgan Securities LTD, Nomura    |
| <b>Disbursement Date</b>      | 14/06/2004                                |                                    | International PLC                   |
| <b>Management Company</b>     | Gestion de Activos Titulizados, SGFT, SA  | <b>Originator / Servicer</b>       | CatalunyaCaixa                      |
| <b>Administrator</b>          | CatalunyaCaixa                            | <b>Paying Agent</b>                | Banco Santander                     |
| <b>Guaranteed Interest C.</b> | Banco Santander                           | <b>Secondary Market</b>            | AIAF                                |
| <b>Interest Swap</b>          | CECA                                      | <b>Register of Book Securities</b> | S.C.L.V. Espaclear                  |
| <b>Subordinated Loan</b>      | CatalunyaCaixa                            | <b>Depository</b>                  | CatalunyaCaixa                      |
| <b>Lead Manager</b>           | CatalunyaCaixa, JP Morgan Securities LTD, | <b>Auditors</b>                    | Deloitte & Touche                   |
|                               | Bear Stearns                              | <b>Deposit guarantee/liquidity</b> |                                     |
|                               |   | <b>Liquidity Line/Credit</b>       | CatalunyaCaixa                      |

## MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR/MEZZANINE)

| Class<br>ISIN Code<br>Priority/Type Redemption         | Principal Outstanding (Unit/Bonds/Total) |   |  | Coupon Type<br><br>Frequency              | Current Coupon<br>Accrued Period<br>91 days<br>Base: A/ 360 | Redemption                |      | Moody's / S&P / Fitch<br>Ibca / DBRS |                    |
|--|--|---|--|---|---|---------------------------|------|--------------------------------------|--------------------|
|  | Current<br>Factor                        | Current                                 | Original                                   |   |   | Final<br>Maturity         | Next | Current                              | Original           |
| SERIE A1<br>ES0345783007<br>Senior / Soft Bullet       | - %                                      | 0,00€<br>1.600<br>0,00€                 | 100.000,00€<br>1.600<br>160.000.000,00€    | Floating<br>EURIB.3M+0,06%<br>15-1/4/7/10 | - %<br>Date: 15-10-2012<br>Interests: -                     | -<br>15-1/4/7/10          |      | Aaa<br>AAA<br>AAA                    | Aaa<br>AAA<br>AAA  |
| SERIE A2<br>ES0345783015<br>Senior / Pass-Through      | 34,41%                                   | 34.412,90€<br>11.483<br>395.163.330,70€ | 100.000,00€<br>11.483<br>1.148.300.000,00€ | Floating<br>EURIB.3M+0,17%<br>15-1/4/7/10 | 0,667%<br>Date: 15-10-2012<br>Interests: 58,02 €            | 15-07-2036<br>15-1/4/7/10 |      | A3<br>AA+<br>AA-                     | Aaa<br>AAA<br>AAA  |
| SERIE B<br>ES0345783023<br>Mezzanine / Pass-Through    | 73,37%                                   | 73.366,78€<br>217<br>15.920.591,26€     | 100.000,00€<br>217<br>21.700.000,00€       | Floating<br>EURIB.3M+0,25%<br>15-1/4/7/10 | 0,747%<br>Date: 15-10-2012<br>Interests: 138,53 €           | 15-07-2036<br>15-1/4/7/10 |      | A3<br>AA+<br>AA-                     | Aa3<br>AA<br>AA    |
| SERIE C<br>ES0345783031<br>Mezzanine / Pass-Through    | 73,37%                                   | 73.366,78€<br>420<br>30.814.047,60€     | 100.000,00€<br>420<br>42.000.000,00€       | Floating<br>EURIB.3M+0,40%<br>15-1/4/7/10 | 0,897%<br>Date: 15-10-2012<br>Interests: 166,35 €           | 15-07-2036<br>15-1/4/7/10 |      | A3<br>AA-<br>AA-                     | A2<br>A+<br>A      |
| SERIE D<br>ES0345783049<br>Subordinated / Pass-Through | 73,37%                                   | 73.366,78€<br>280<br>20.542.698,40€     | 100.000,00€<br>280<br>28.000.000,00€       | Floating<br>EURIB.3M+0,80%<br>15-1/4/7/10 | 1,297%<br>Date: 15-10-2012<br>Interests: 240,54 €           | 15-07-2036<br>15-1/4/7/10 |      | Baa2<br>BBB+<br>BBB+                 | Baa2<br>BBB<br>BBB |
| <b>Totals</b>  |  | <b>462.440.667,96 €</b>                 | <b>1.400.000.000,00 €</b>                  |   |   |                           |      |                                      |                    |

## COLLATERAL: TYPE OF GROUPED ASSETS

| General                            | Current         | Constitution Date |
|------------------------------------|-----------------|-------------------|
| <b>Count Principal</b>             |                 |                   |
| Number                             | 6.295           | 14.333            |
| Outstanding Balance                | 462.359.836,64€ | 1.400.000.185,36€ |
| Average Loan                       | 73.163,75€      | 97.668,40€        |
| Minimum                            | 377,82€         | 25.016,46€        |
| Maximum                            | 375.098,30€     | 452.015,91€       |
| <b>Interest</b>                    |                 |                   |
| Weighted Average                   | 3,3499%         | 3,7912%           |
| Minimum                            | 1,2690%         | 2,5020%           |
| Maximum                            | 5,9700%         | 6,0000%           |
| <b>Remaining Maturity (Months)</b> |                 |                   |
| Weighted Average                   | 219,18          | 311,98            |
| Minimum                            | 0,99            | 3,78              |
| Maximum                            | 256,00          | 354,79            |
| <b>Index (Distribution)</b>        |                 |                   |
| Euribor 1 año                      | 46,06%          | 41,43%            |
| Mibor 1 Año                        | 0,78%           | 0,91%             |
| Préstamos Hipotecarios Cajas       | 2,02%           | 2,29%             |
| Préstamos Hipotecarios Cajas TAE   | 51,00%          | 55,15%            |
| Tipo Activo C.E.C.A TAE            | 0,01%           | 0,01%             |
| Tipo Activo CECA                   | 0,14%           | 0,20%             |

## PREPAYMENTS

|                      | Current<br>Month | Last 3<br>Months | Last 6<br>Months | Last 12<br>Months | Historical |
|----------------------|------------------|------------------|------------------|-------------------|------------|
| Single Monthly       | 0,0635%          | 0,1474%          | 0,1482%          | 0,2204%           | 0,7744%    |
| Annual<br>Equivalent | 0,7592%          | 1,7541%          | 1,7634%          | 2,6126%           | 8,9073%    |

## GEOGRAPHIC DISTRIBUTION

|                            | Current | Constitution<br>Date |
|----------------------------|---------|----------------------|
| Catalunya                  | 70,49   | 71,41                |
| Madrid                     | 9,08    | 9,37                 |
| Comunidad Valenciana       | 5,82    | 6,08                 |
| Baleares                   | 0,54    | 0,43                 |
| Aragón                     | 0,98    | 0,98                 |
| Andalucía                  | 2,23    | 2,03                 |
| Murcia                     | 2,08    | 2,07                 |
| Navarra                    | 0,91    | 0,98                 |
| Rest of Autonomous Regions | 7,87    | 6,65                 |

### DELINQUENCY (< 3 MONTHS)

| Aging              | Number Mortgage Participations | Mature Debt        |                      |                     | Remaining Debt to Mature | Total Debt             |                | % Loan to Value (1) |
|--------------------|--------------------------------|--------------------|----------------------|---------------------|--------------------------|------------------------|----------------|---------------------|
|                    |                                | Principal          | Interests and Others | Totals              |                          | Principal              | %              |                     |
| Up to 30 days      | 141                            | 31.028,53 €        | 16.123,97 €          | 47.152,50 €         | 11.197.899,26 €          | 11.228.927,79 €        | 67,16%         | 67,3367%            |
| From 1 to 2 months | 48                             | 21.497,64 €        | 16.583,56 €          | 38.081,20 €         | 3.791.693,46 €           | 3.813.191,10 €         | 22,81%         | 70,6711%            |
| From 2 to 3 months | 20                             | 14.319,67 €        | 13.904,56 €          | 28.224,23 €         | 1.663.350,97 €           | 1.677.670,64 €         | 10,03%         | 78,0541%            |
| <b>Totals</b>      | <b>209</b>                     | <b>66.845,84 €</b> | <b>46.612,09 €</b>   | <b>113.457,93 €</b> | <b>16.652.943,69 €</b>   | <b>16.719.789,53 €</b> | <b>100,00%</b> | <b>69,0371%</b>     |

(1) Valuations exclusively for mortgage participations

### DOUBTFULLY AND SUBJECTIVE DEBTS

| Aging                | Number Mortgage Participations | Mature Debt        |                      |                     | Remaining Debt to Mature | Total Debt             |                | % Loan to Value (1) |
|----------------------|--------------------------------|--------------------|----------------------|---------------------|--------------------------|------------------------|----------------|---------------------|
|                      |                                | Principal          | Interests and Others | Totals              |                          | Principal              | %              |                     |
| Up to 30 days        | 22                             | 1.009,46 €         | 0,00 €               | 1.009,46 €          | 1.536.466,62 €           | 1.537.476,08 €         | 13,40%         | 69,0688%            |
| From 1 to 2 months   | 5                              | 481,37 €           | 150,93 €             | 632,30 €            | 462.455,53 €             | 462.936,90 €           | 4,03%          | 79,2843%            |
| From 2 to 3 months   | 8                              | 826,34 €           | 189,45 €             | 1.015,79 €          | 834.971,47 €             | 835.797,81 €           | 7,28%          | 79,5250%            |
| From 3 to 6 months   | 45                             | 44.895,24 €        | 43.871,64 €          | 88.766,88 €         | 4.570.592,53 €           | 4.615.487,77 €         | 40,21%         | 81,4865%            |
| From 6 to 12 months  | 29                             | 32.793,42 €        | 28.364,57 €          | 61.157,99 €         | 2.826.082,47 €           | 2.858.875,89 €         | 24,91%         | 83,3222%            |
| From 12 to 18 months | 13                             | 13.061,35 €        | 10.793,14 €          | 23.854,49 €         | 1.154.290,83 €           | 1.167.352,18 €         | 10,17%         | 69,5918%            |
| <b>Totals</b>        | <b>122</b>                     | <b>93.067,18 €</b> | <b>83.369,73 €</b>   | <b>176.436,91 €</b> | <b>11.384.859,45 €</b>   | <b>11.477.926,63 €</b> | <b>100,00%</b> | <b>78,4489%</b>     |

(1) Valuations exclusively for mortgage participations

### CREDIT ENHANCEMENT

|                                  | Current |                         |        | At Issue Date |                           |       |
|----------------------------------|---------|-------------------------|--------|---------------|---------------------------|-------|
|                                  | % Notes | Nominal                 | % CE   | % Notes       | Nominal                   | % CE  |
| SERIE A1                         | 0,00%   | 0,00€                   | 0,00%  | 11,43%        | 160.000.000,00€           | 8,45% |
| SERIE A2                         | 85,45%  | 395.163.330,70€         | 20,00% | 82,02%        | 1.148.300.000,00€         | 8,45% |
| SERIE B                          | 3,44%   | 15.920.591,26€          | 16,55% | 1,55%         | 21.700.000,00€            | 6,90% |
| SERIE C                          | 6,66%   | 30.814.047,60€          | 9,89%  | 3,00%         | 42.000.000,00€            | 3,90% |
| SERIE D                          | 4,44%   | 20.542.698,40€          | 5,45%  | 2,00%         | 28.000.000,00€            | 1,90% |
| <b>Totals</b>                    |         | <b>462.440.667,96 €</b> |        |               | <b>1.400.000.000,00 €</b> |       |
| <b>Theoretical Reserve Funds</b> |         | 25.386.203,83€          | 5,49%  |               | 26.600.000,00€            | 1,90% |
| <b>Real Reserve Funds</b>        |         | 25.190.989,42€          | 5,45%  |               | 26.600.000,00€            | 1,90% |

### OTHER FINANCIAL OPERATIONS (Current)

|  | Balance         | Interest |
|--|-----------------|----------|
| <b>Assets</b>                            |                 |          |
| Guaranteed Interest C.                   | 28.977.573,03 € | 0,09%    |
| Treasury account (Paying Ag)             | 0,00 €          | 0,00%    |
| Repayment account                        | 0,00 €          | 0,00%    |
| Principal WithHolding Account            | 0,00 €          | 0,00%    |
| Treasury account - IRS Collateral        | 0,00 €          | 0,00%    |
| Liquidity Line/Credit Line (Limit)       | 55.492.880,16 € | 0,02%    |
| <b>Liabilities</b>                       |                 |          |
| Subordinated Loan                        | 19.861.855,52 € | 0,50%    |
| Loan Contract for Initial Expenses       | 0,00 €          | 0,00%    |
| Amount of the Liquidity Line/Credit Line | 0,00 €          | 0,00%    |

### OTHER INFORMATION

|  | Accumulated    | Period               |
|--|----------------|----------------------|
| <b>Consolidated accumulated losses of the portfolio</b>  |                |                      |
| Principal, costs and interest condonation and losses for adjudication or sale of properties.   | 556.280,16     | 64.647,10            |
| <b>Cumulative Write-Off</b>  |                |                      |
| Amount of accumulated defaulted loans defined as operations unpaid for a period greater than eighteen (18) months, or classified as defaulted by the Assignor. | 12.419.659,99  | 76.837,58            |
| <b>Cumulative Write-Off recovery</b>   |                |                      |
| Principal Outstanding recovery and recovery by the sale of adjudicated properties.   | 7.547.302,68   | 108,86               |
|  | <b>Current</b> | <b>At Issue Date</b> |
| <b>Endowment shortfall amortization or bonds</b>   | 0,00 €         | 0,00 €               |
| <b>Delinquency Ratio</b>   | 1,8690%        | 0,0000%              |
| Principal Outstanding With Arrears > 90 Days / Principal Outstanding   |                |                      |
| <b>Weighted Average of LTV Distribution / Valuations</b>   | 65,1188%       | 82,2239%             |
| Valuations exclusively for mortgage participations   |                |                      |

### FORBEARANCE PERIOD INFORMATION

|   |                 |
|---|-----------------|
| Principal Outstanding of Forbearance Period                   | 32.409.193,01 € |
| Interest  | 572.934,82 €    |
| <b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b> | <b>7,1334%</b>  |

### INTEREST SWAP

| Swap      | Notional Principal | Interest     |
|-----------|--------------------|--------------|
| Receiving | To Determine       | 1,373066%    |
| Paying    | To Determine       | To Determine |

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## SITUATION PORTFOLIO

|   |                           |
|---|---------------------------|
| <b>Current Outstanding Portfolio</b>            | <b>462.359.836,64 €</b>   |
| Principal Outstanding currently paid            | 434.162.120,48 €          |
| Principal Outstanding with Arrears (< 3 months) | 16.719.789,53 €           |
| Principal Outstanding Doubtfully and Subjective | 11.477.926,63 €           |
| <b>Amortized Portfolio</b>                      | <b>934.234.982,60 €</b>   |
| Principal received from the constitution        | 940.874.289,59 €          |
| Interest capitalization of Forbearance Period   | -6.639.306,99 €           |
| <b>Current Outstanding of Defaulted Loans</b>   | <b>3.405.366,12 €</b>     |
| <b>Total Securitized</b>                        | <b>1.400.000.185,36 €</b> |

### ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.

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### INFORMATION CONTENT RESPONSIBILITY:

Gestión de Activos Titulizados, SGFT, S.A.

### THE EXECUTIVE DIRECTOR

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