

Monthly Report, February 2014

HIPOCAT 8 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

| | |
|-------------------------------|--|
| Date of Constitution | 06/05/2005 |
| Issue Date | 06/05/2005 |
| Disbursement Date | 12/05/2005 |
| Management Company | Gestion de Activos Titulizados, SGFT, SA |
| Administrator | CatalunyaCaixa |
| Guaranteed Interest C. | Barclays |
| Interest Swap | CECABANK |
| Subordinated Loan | CatalunyaCaixa |
| Lead Manager | CatalunyaCaixa, JP Morgan Securities LTD, BBVA |

| | |
|------------------------------------|---|
| Managers | CatalunyaCaixa, BBVA, BNP Paribas, JP Morgan Securities LTD, Nomura International PLC |
| Originator / Servicer | CatalunyaCaixa |
| Paying Agent | Barclays |
| Secondary Market | AIAF |
| Register of Book Securities | S.C.L.V. Espaclear |
| Depository | CatalunyaCaixa |
| Auditors | Deloitte & Touche |
| Deposit guarantee/liquidity | |
| Liquidity Line/Credit | |

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

| Class ISIN Code Priority/Type Redemption | Principal Outstanding (Unit/Bonds/Total) | | | Coupon Type Frequency | Current Coupon Accrued Period 91 days Base: A/ 360 | Redemption | | Moody's / S&P / Fitch Ibca / DBRS | |
|--|--|---|--|---|---|---------------------------|------|--------------------------------------|----------------------|
| | Current Factor | Current | Original | | | Final Maturity | Next | Current | Original |
| SERIE A1 ES0345784005 Senior / Pass-Through | - % | 0,00€ 2.500 0,00€ | 100.000,00€ 2.500 250.000.000,00€ | Floating EURIB.3M+0,04% 17-3/6/9/12 | - % Date: 17-03-2014 Interests: - | - 17-3/6/9/12 | | Aaa AAA AAA | Aaa AAA AAA |
| SERIE A2 ES0345784013 Senior / Pass-Through | 35,49% | 35.491,68€ 11.555 410.106.362,40€ | 100.000,00€ 11.555 1.155.500.000,00€ | Floating EURIB.3M+0,14% 17-3/6/9/12 | 0,417% Date: 17-03-2014 Interests: 37,41 € | 15-03-2038 17-3/6/9/12 | | A3 A A | Aaa AAA AAA |
| SERIE B ES0345784021 Mezzanine / Pass-Through | 94,50% | 94.498,10€ 262 24.758.502,20€ | 100.000,00€ 262 26.200.000,00€ | Floating EURIB.3M+0,16% 17-3/6/9/12 | 0,437% Date: 17-03-2014 Interests: 104,39 € | 15-03-2038 17-3/6/9/12 | | Baa3 BBB- BBB | Aa1 AA AA |
| SERIE C ES0345784039 Mezzanine / Pass-Through | 94,50% | 94.498,10€ 356 33.641.323,60€ | 100.000,00€ 356 35.600.000,00€ | Floating EURIB.3M+0,26% 17-3/6/9/12 | 0,537% Date: 17-03-2014 Interests: 128,27 € | 15-03-2038 17-3/6/9/12 | | Ba3 BB+ BB | A1 A- A |
| SERIE D ES0345784047 Subordinated / Pass-Through | 94,50% | 94.498,10€ 327 30.900.878,70€ | 100.000,00€ 327 32.700.000,00€ | Floating EURIB.3M+0,46% 17-3/6/9/12 | 0,737% Date: 17-03-2014 Interests: 176,05 € | 15-03-2038 17-3/6/9/12 | | Caa1 B B | Baa2 BBB- BBB+ |
| Totals | | 499.407.066,90 € | 1.500.000.000,00 € | | | | | | |

COLLATERAL: TYPE OF GROUPED ASSETS

| General | Current | Constitution Date |
|------------------------------------|-----------------|-------------------|
| Count Principal | | |
| Number | 7.351 | 15.465 |
| Outstanding Balance | 503.418.081,21€ | 1.500.007.678,35€ |
| Average Loan | 68.100,74€ | 96.969,43€ |
| Minimum | 169,70€ | 25.009,21€ |
| Maximum | 354.894,88€ | 467.820,55€ |
| Interest | | |
| Weighted Average | 2,5966% | 3,5388% |
| Minimum | 0,6340% | 2,0470% |
| Maximum | 6,0000% | 5,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 205,98 | 295,93 |
| Minimum | 0,00 | 6,87 |
| Maximum | 250,05 | 355,88 |
| Index (Distribution) | | |
| Euribor 1 año | 52,17% | 45,72% |
| Mibor 1 Año | 0,19% | 0,34% |
| Préstamos Hipotecarios Cajas | 0,85% | 1,95% |
| Préstamos Hipotecarios Cajas TAE | 33,32% | 51,84% |
| Préstamos Hipotecarios Entidades | 13,41% | 0,00% |
| Tipo Activo CECA | 0,05% | 0,15% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------|------------------|------------------|------------------|-------------------|------------|
| Single Monthly | 0,4053% | 0,3698% | 0,2534% | 0,2704% | 0,6035% |
| Annual Equivalent | 4,7564% | 4,3486% | 2,9987% | 3,1971% | 7,0060% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|----------------------|
| Catalunya | 82,32 | 81,40 |
| Madrid | 5,39 | 5,94 |
| Comunidad Valenciana | 5,64 | 6,05 |
| Baleares | 0,64 | 0,54 |
| Aragón | 1,08 | 1,10 |
| Andalucía | 1,03 | 1,15 |
| Murcia | 1,48 | 1,52 |
| Navarra | 0,29 | 0,30 |
| Rest of Autonomous Regions | 2,13 | 2,00 |

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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 | 212 | 54.524,35 € | 21.201,80 € | 75.726,15 € | 17.520.149,36 € | 17.574.673,71 € | 62,65% | 60,4738% |
| From 1 to 2 months | 77 | 48.331,92 € | 22.696,90 € | 71.028,82 € | 6.652.848,17 € | 6.701.180,09 € | 23,89% | 59,2893% |
| From 2 to 3 months | 44 | 38.899,74 € | 24.326,73 € | 63.226,47 € | 3.735.395,47 € | 3.774.295,21 € | 13,46% | 62,8162% |
| Totals | 333 | 141.756,01 € | 68.225,43 € | 209.981,44 € | 27.908.393,00 € | 28.050.149,01 € | 100,00% | 60,4896% |

(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 | 3 | 1.250,79 € | 0,00 € | 1.250,79 € | 532.393,48 € | 533.644,27 € | 1,32% | 53,0333% |
| From 1 to 2 months | 9 | 2.058,60 € | 247,11 € | 2.305,71 € | 1.120.798,95 € | 1.122.857,55 € | 2,78% | 70,0405% |
| From 2 to 3 months | 4 | 526,39 € | 164,22 € | 690,61 € | 489.151,20 € | 489.677,59 € | 1,21% | 57,9484% |
| From 3 to 6 months | 79 | 97.452,05 € | 60.243,51 € | 157.695,56 € | 8.376.083,03 € | 8.473.535,08 € | 20,97% | 69,2788% |
| From 6 to 12 months | 143 | 174.317,29 € | 125.653,95 € | 299.971,24 € | 14.431.749,27 € | 14.606.066,56 € | 36,15% | 74,9203% |
| From 12 to 18 months | 132 | 161.101,38 € | 153.902,79 € | 315.004,17 € | 15.020.444,93 € | 15.181.546,31 € | 37,57% | 81,5949% |
| Totals | 370 | 436.706,50 € | 340.211,58 € | 776.918,08 € | 39.970.620,86 € | 40.407.327,36 € | 100,00% | 75,1371% |

(1) Valuations exclusively for mortgage participations

CREDIT ENHANCEMENT

| Descripcion | % Notes | Current | | At Issue Date | | |
|----------------------------------|---------|-------------------------|--------|---------------|---------------------------|-------|
| | | Nominal | % CE | % Notes | Nominal | % CE |
| SERIE A1 | 0,00% | 0,00€ | 0,00% | 16,67% | 250.000.000,00€ | 7,85% |
| SERIE A2 | 82,12% | 410.106.362,40€ | 17,88% | 77,03% | 1.155.500.000,00€ | 7,85% |
| SERIE B | 4,96% | 24.758.502,20€ | 12,92% | 1,75% | 26.200.000,00€ | 6,10% |
| SERIE C | 6,74% | 33.641.323,60€ | 6,19% | 2,37% | 35.600.000,00€ | 3,73% |
| SERIE D | 6,19% | 30.900.878,70€ | 0,00% | 2,18% | 32.700.000,00€ | 1,55% |
| Totals | | 499.407.066,90 € | | | 1.500.000.000,00 € | |
| Theoretical Reserve Funds | | 21.143.013,28€ | 4,23% | | 23.250.000,00€ | 1,55% |
| Real Reserve Funds | | 82,52€ | 0,00% | | 23.250.000,00€ | 1,55% |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|--------------------------------------|-----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 12.274.900,15 € | 0,43% |
| 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 | 12.970.000,00 € | 0,43% |
| LIQUIDITY LINE/CREDIT LINE (LIMIT) | 0,00 € | 0,00% |
| CASH ADVANCE DEPOSIT AGREEMENT | 0,00 € | |
| DEPOSIT GUARANTEE | 0,00 € | |
| Liabilities | | |
| Subordinated Loan | 16.536.065,94 € | 0,28% |
| Loan Contract for Initial Expenses | 0,00 € | 0,00% |
| Amount of Liquidity Line/Credit Line | 0,00 € | 0,00% |
| Loan B | 0,00 € | 0,00% |

OTHER INFORMATION

| | Accumulated | Period |
|---|-----------------|----------------|
| Consolidated accumulated losses of the portfolio Principal, costs and interest condonation and losses for adjudication or sale of properties. | 3.434.229,91 € | 63.184,24 € |
| Cumulative Write-Off Amount of accumulated defaulted loans defined as operations unpaid for a period greater than eighteen (18) months, or classified as defaulted by the Assignor. | 47.103.381,01 € | 1.248.660,74 € |
| Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties. | 20.999.788,63 € | 115.778,58 € |
| Endowment shortfall amortization or bonds | 1.108.008,95 € | 0,00 € |
| Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding | 7,6003% | 0,0000% |
| Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations | 57,7817% | 73,4101% |

FORBEARANCE PERIOD INFORMATION

| | |
|---|----------------|
| Principal Outstanding of Forbearance Period | 9.303.286,00 € |
| Interest | 142.374,95 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 1,8763% |

INTEREST SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|--------------|
| Receiving | To Determine | 1,095875% |
| Paying | To Determine | To Determine |

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SITUATION PORTFOLIO

| | |
|---|---------------------------|
| Current Outstanding Portfolio | 503.418.081,21 € |
| Principal Outstanding Currently Paid | 434.960.604,84 € |
| Principal Outstanding with Arrears (< 3 months) | 28.050.149,01 € |
| Principal Outstanding Doubtfully and Subjective | 40.407.327,36 € |
| Amortized Portfolio | 977.290.205,97 € |
| Principal Received from the Constitution | 986.914.300,28 € |
| Interest Capitalization of Forbearance Period | -9.624.094,31 € |
| Current Outstanding of Default Loans | 19.299.391,17 € |
| Number of default loans | 278 |
| Total Securitized | 1.500.007.678,35 € |

ADDITIONAL INFORMATION:

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

Official Register: Comisión Nacional del Mercado de Valores

INFORMATION CONTENT RESPONSABILITY:

THE EXECUTIVE DIRECTOR

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