

Monthly Report, September 2011

HIPOCAT 9 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

Date of Constitution	25/11/2005
Issue Date	25/11/2005
Disbursement Date	30/11/2005
Management Company	Gestion de Activos Titulizados, SGFT, SA
Administrator	CatalunyaCaixa
Guaranteed Interest C.	Caixa d'Estalvis i Pensions de Barcelona
Interest Swap	CECA
Subordinated Loan	CatalunyaCaixa
Lead Manager	CatalunyaCaixa, Ixis CIB, Deutsche Bank

Managers	Merrill Lynch, Barclays Bank plc, Lehman Brother
Originator / Servicer	CatalunyaCaixa
Swap Guarantee	
Paying Agent	Banco Santander
Secondary Market	AIAF
Register of Book Securities	S.C.L.V. Espaclear
Depository	CatalunyaCaixa
Auditors	Deloitte & Touche

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 94 days Base: A/ 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345721007 Senior / Pass-Through	- %	0,00€ 2.000 0,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,04% 17-1/4/7/10	- % Date: 17-10-2011 Interests: -	15-07-2038 17-1/4/7/10		Aaa AAA AAA	Aaa AAA AAA
SERIE A2A ES0345721015 Senior / Pass-Through	56,24%	56.241,27€ 5.000 281.206.350,00€	100.000,00€ 5.000 500.000.000,00€	Floating EURIB.3M+0,13% 17-1/4/7/10	1,735% Date: 17-10-2011 Interests: 254,79 €	15-07-2038 17-1/4/7/10		Aa1 AAA AAA	Aaa AAA AAA
SERIE A2B ES0345721023 Senior / Pass-Through	56,24%	56.241,27€ 2.362 132.841.879,74€	100.000,00€ 2.362 236.200.000,00€	Floating EURIB.3M+0,13% 17-1/4/7/10	1,735% Date: 17-10-2011 Interests: 254,79 €	15-07-2038 17-1/4/7/10		Aa1 AAA AAA	Aaa AAA AAA
SERIE B ES0345721031 Mezzanine / Pass-Through	100,00%	100.000,00€ 220 22.000.000,00€	100.000,00€ 220 22.000.000,00€	Floating EURIB.3M+0,17% 17-1/4/7/10	1,775% Date: 17-10-2011 Interests: 463,47 €	15-07-2038 17-1/4/7/10		Aa3 A+ A	Aa2 AA AA+
SERIE C ES0345721049 Mezzanine / Pass-Through	100,00%	100.000,00€ 183 18.300.000,00€	100.000,00€ 183 18.300.000,00€	Floating EURIB.3M+0,29% 17-1/4/7/10	1,895% Date: 17-10-2011 Interests: 494,81 €	15-07-2038 17-1/4/7/10		A3 BBB BBB	A2 A A+
SERIE D ES0345721056 Subordinated / Pass-Through	100,00%	100.000,00€ 235 23.500.000,00€	100.000,00€ 235 23.500.000,00€	Floating EURIB.3M+0,53% 17-1/4/7/10	2,135% Date: 17-10-2011 Interests: 557,47 €	15-07-2038 17-1/4/7/10		B1 BB- CCC	Baa3 BBB- BBB+
SERIE E ES0345721064 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 160 16.000.000,00€	100.000,00€ 160 16.000.000,00€	Floating EURIB.3M+4,50% 17-1/4/7/10	6,105% Date: 17-10-2011 Interests: 1594,08 €	15-07-2038 17-1/4/7/10		C C	Caa3 CC CC
Totals		493.848.229,74 €	1.016.000.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	4.784	8.277
Outstanding Balance	475.362.149,96€	1.000.000.168,62€
Average Loan	99.017,93€	120.816,74€
Minimum	247,97€	15.003,29€
Maximum	611.798,82€	773.312,88€
Interest		
Weighted Average	2,7068%	3,3632%
Minimum	1,5710%	2,3770%
Maximum	6,0000%	5,5000%
Remaining Maturity (Months)		
Weighted Average	251,53	315,80
Minimum	1,02	14,23
Maximum	282,97	449,15
Index (Distribution)		
Euribor 1 año	71,97%	65,52%
Mibor 1 Año	0,03%	0,08%
Préstamos Hipotecarios Cajas	0,46%	0,73%
Préstamos Hipotecarios Cajas TAE	27,47%	33,54%
Tipo Activo CECA	0,06%	0,14%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,1016%	0,1044%	0,2192%	0,2679%	0,7314%
Annual Equivalent	1,2119%	1,2453%	2,5985%	3,1678%	8,4327%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	68,65	69,61
Madrid	10,72	10,21
Comunidad Valenciana	10,21	10,05
Baleares	0,64	0,64
Aragón	1,03	1,08
Andalucía	1,48	1,52
Murcia	2,15	2,04
Navarra	0,37	0,49
Rest of Autonomous Regions	4,75	4,36

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	104	26.663,54 €	11.307,96 €	37.971,50 €	12.150.279,54 €	12.176.943,08 €	55,93%	65,7736%
From 1 to 2 months	59	37.499,98 €	25.165,41 €	62.665,39 €	6.973.292,02 €	7.010.792,00 €	32,20%	71,2274%
From 2 to 3 months	25	21.716,43 €	17.431,01 €	39.147,44 €	2.563.550,11 €	2.585.266,54 €	11,87%	75,1056%
Totals	188	85.879,95 €	53.904,38 €	139.784,33 €	21.687.121,67 €	21.773.001,62 €	100,00%	68,4784%

(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	%	
From 3 to 6 months	22	27.976,19 €	24.417,66 €	52.393,85 €	2.833.132,56 €	2.861.108,75 €	55,43%	79,9066%
From 6 to 12 months	7	9.830,91 €	7.032,48 €	16.863,39 €	815.488,92 €	825.319,83 €	15,99%	69,8807%
From 12 to 18 months	12	15.991,40 €	12.655,99 €	28.647,39 €	1.458.983,81 €	1.474.975,21 €	28,58%	68,7446%
Totals	41	53.798,50 €	44.106,13 €	97.904,63 €	5.107.605,29 €	5.161.403,79 €	100,00%	74,7250%

(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%	19,69%	200.000.000,00€	7,98%
SERIE A2A	56,94%	281.206.350,00€	15,87%	49,21%	500.000.000,00€	7,98%
SERIE A2B	26,90%	132.841.879,74€	15,87%	23,25%	236.200.000,00€	7,98%
SERIE B	4,45%	22.000.000,00€	11,27%	2,17%	22.000.000,00€	5,78%
SERIE C	3,71%	18.300.000,00€	7,44%	1,80%	18.300.000,00€	3,95%
SERIE D	4,76%	23.500.000,00€	2,52%	2,31%	23.500.000,00€	1,60%
SERIE E	3,24%	16.000.000,00€	0,00%	1,57%	16.000.000,00€	0,00%
Totals		493.848.229,74 €			1.016.000.000,00 €	
Theoretical Reserve Funds		17.000.000,00€	3,56%		16.000.000,00€	1,60%
Real Reserve Funds		12.043.025,54€	2,52%		16.000.000,00€	1,60%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	19.867.328,40 €	1,61%
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 (Limit)	0,00 €	0,00%
Liabilities		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	0,00 €	0,00%
Amount of the Liquidity Line	0,00 €	0,00%

OTHER INFORMATION

	Current	At Issue Date
Consolidated accumulated losses of the portfolio Principal, costs and interest condonation and losses for adjudication or sale of properties.	4.257.792,64 €	0,00 €
Cumulative Write-Off Amount of accumulated defaulted loans defined as operations unpaid for a period equal to or greater than eighteen (18) months, or classified as defaulted by the Assignor.	47.531.212,79 €	0,00 €
Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties.	34.172.354,05 €	0,00 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Delinquency Ratio Principal Outstanding with Arrears > 90 days / Principal Outstanding	1,0858%	0,0000%
Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations	65,3333%	76,5516%

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	34.227.566,49 €
Interest	498.755,66 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	7,3052%

INTEREST SWAP

Swap	Notional Principal	Interest
Receiving	To determine	2,412641%
Paying	To determine	To determine

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SITUATION PORTFOLIO

Current Outstanding Portfolio	475.362.149,96 €
Principal Outstanding currently paid	448.427.744,55 €
Principal Outstanding with Arrears (< 3 months)	21.773.001,62 €
Principal Outstanding Doubtfully and Subjective	5.161.403,79 €
Amortized Portfolio	515.619.660,37 €
Principal received from the constitution	523.315.941,93 €
Interest capitalization of Forbearance Period	-7.696.281,56 €
Current Outstanding of Defaulted Loans	9.018.358,29 €
Total Securitized	1.000.000.168,62 €

ADDITIONAL INFORMATION:

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

Oficial Register: Comisión Nacional del Mercado de Valores

INFORMATION CONTENT RESPONSIBILITY:

THE EXECUTIVE DIRECTOR

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