

Monthly Report, March 2014

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. | Barclays |
| Interest Swap | CECABANK |
| Subordinated Loan | CatalunyaCaixa |
| Lead Manager | CatalunyaCaixa, Ixis CIB, Deutsche Bank |

| | |
|------------------------------------|--|
| Managers | Merrill Lynch, Barclays Bank plc, Lehman Brother |
| 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 90 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% 15-1/4/7/10 | - % Date: 15-04-2014 Interests: - | - 15-1/4/7/10 | | Aaa AAA AAA | Aaa AAA AAA |
| SERIE A2A ES0345721015 Senior / Pass-Through | 43,02% | 43.015,37€ 5.000 215.076.850,00€ | 100.000,00€ 5.000 500.000.000,00€ | Floating EURIB.3M+0,13% 15-1/4/7/10 | 0,412% Date: 15-04-2014 Interests: 44,31 € | 15-07-2038 15-1/4/7/10 | | Baa1 BB BBB | Aaa AAA AAA |
| SERIE A2B ES0345721023 Senior / Pass-Through | 43,02% | 43.015,37€ 2.362 101.602.303,94€ | 100.000,00€ 2.362 236.200.000,00€ | Floating EURIB.3M+0,13% 15-1/4/7/10 | 0,412% Date: 15-04-2014 Interests: 44,31 € | 15-07-2038 15-1/4/7/10 | | Baa1 BB BBB | 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% 15-1/4/7/10 | 0,452% Date: 15-04-2014 Interests: 113,00 € | 15-07-2038 15-1/4/7/10 | | Ba3 B BB | 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% 15-1/4/7/10 | 0,572% Date: 15-04-2014 Interests: 143,00 € | 15-07-2038 15-1/4/7/10 | | B3 B- B | 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% 15-1/4/7/10 | 0,812% Date: 15-04-2014 Interests: 203,00 € | 15-07-2038 15-1/4/7/10 | | Ca CCC- 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% 15-1/4/7/10 | 4,782% Date: 15-04-2014 Interests: 1195,50 € | 15-07-2038 15-1/4/7/10 | | C C | Caa3 CC |
| Totals | | 396.479.153,94 € | 1.016.000.000,00 € | | | | | | |

COLLATERAL: TYPE OF GROUPED ASSETS

| General | Current | Constitution Date |
|------------------------------------|-----------------|-------------------|
| Count Principal | | |
| Number | 4.102 | 8.277 |
| Outstanding Balance | 376.488.062,67€ | 1.000.000.168,62€ |
| Average Loan | 91.313,38€ | 120.816,74€ |
| Minimum | 198,00€ | 15.003,29€ |
| Maximum | 538.289,25€ | 773.312,88€ |
| Interest | | |
| Weighted Average | 1,9888% | 3,3632% |
| Minimum | 0,6920% | 2,3770% |
| Maximum | 5,8500% | 5,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 224,42 | 314,27 |
| Minimum | 0,99 | 14,23 |
| Maximum | 252,98 | 449,15 |
| Index (Distribution) | | |
| Euribor 1 año | 73,80% | 65,52% |
| Mibor 1 Año | 0,02% | 0,08% |
| Préstamos Hipotecarios Cajas | 0,19% | 0,73% |
| Préstamos Hipotecarios Cajas TAE | 10,83% | 33,54% |
| Préstamos Hipotecarios Entidades | 15,13% | 0,00% |
| Tipo Activo CECA | 0,03% | 0,14% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------|------------------|------------------|------------------|-------------------|------------|
| Single Monthly | 0,6278% | 0,4315% | 0,4702% | 0,3656% | 0,5749% |
| Annual Equivalent | 7,2792% | 5,0566% | 5,4982% | 4,3006% | 6,6853% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|----------------------|
| Catalunya | 68,14 | 69,61 |
| Madrid | 11,03 | 10,21 |
| Comunidad Valenciana | 10,24 | 10,05 |
| Baleares | 0,65 | 0,64 |
| Aragón | 0,99 | 1,08 |
| Andalucía | 1,55 | 1,52 |
| Murcia | 2,12 | 2,04 |
| Navarra | 0,38 | 0,49 |
| Rest of Autonomous Regions | 4,90 | 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 | 100 | 31.101,83 € | 11.073,59 € | 42.175,42 € | 10.794.213,70 € | 10.825.315,53 € | 58,35% | 61,9780% |
| From 1 to 2 months | 44 | 29.813,24 € | 13.023,50 € | 42.836,74 € | 4.525.963,88 € | 4.555.777,12 € | 24,56% | 64,7873% |
| From 2 to 3 months | 25 | 33.592,40 € | 17.904,40 € | 51.496,80 € | 3.137.163,37 € | 3.170.755,77 € | 17,09% | 68,7947% |
| Totals | 169 | 94.507,47 € | 42.001,49 € | 136.508,96 € | 18.457.340,95 € | 18.551.848,42 € | 100,00% | 63,7403% |

(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 | 5 | 1.679,79 € | 0,00 € | 1.679,79 € | 749.122,54 € | 750.802,33 € | 2,00% | 82,0894% |
| From 1 to 2 months | 5 | 1.091,44 € | 471,91 € | 1.563,35 € | 730.447,57 € | 731.539,01 € | 1,95% | 78,2065% |
| From 2 to 3 months | 3 | 327,46 € | 0,00 € | 327,46 € | 418.428,39 € | 418.755,85 € | 1,12% | 81,4419% |
| From 3 to 6 months | 53 | 64.200,78 € | 38.362,46 € | 102.563,24 € | 5.885.613,84 € | 5.949.814,62 € | 15,86% | 69,1044% |
| From 6 to 12 months | 106 | 171.762,45 € | 121.752,45 € | 293.514,90 € | 14.952.394,63 € | 15.124.157,08 € | 40,32% | 78,6636% |
| From 12 to 18 months | 106 | 155.582,83 € | 132.975,95 € | 288.558,78 € | 14.383.116,48 € | 14.538.699,31 € | 38,76% | 74,9649% |
| Totals | 278 | 394.644,75 € | 293.562,77 € | 688.207,52 € | 37.119.123,45 € | 37.513.768,20 € | 100,00% | 75,6408% |

(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% | 19,69% | 200.000.000,00€ | 7,98% |
| SERIE A2A | 54,25% | 215.076.850,00€ | 16,77% | 49,21% | 500.000.000,00€ | 7,98% |
| SERIE A2B | 25,63% | 101.602.303,94€ | 16,77% | 23,25% | 236.200.000,00€ | 7,98% |
| SERIE B | 5,55% | 22.000.000,00€ | 10,99% | 2,17% | 22.000.000,00€ | 5,78% |
| SERIE C | 4,62% | 18.300.000,00€ | 6,18% | 1,80% | 18.300.000,00€ | 3,95% |
| SERIE D | 5,93% | 23.500.000,00€ | 0,00% | 2,31% | 23.500.000,00€ | 1,60% |
| SERIE E | 4,04% | 16.000.000,00€ | 0,00% | 1,57% | 16.000.000,00€ | 0,00% |
| Totals | | 396.479.153,94 € | | | 1.016.000.000,00 € | |
| Theoretical Reserve Funds | | 17.000.000,00€ | 4,47% | | 16.000.000,00€ | 1,60% |
| Real Reserve Funds | | 22,79€ | 0,00% | | 16.000.000,00€ | 1,60% |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|--------------------------------------|-----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 8.900.833,38 € | 0,42% |
| 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 | 15.510.000,00 € | 0,42% |
| LIQUIDITY LINE/CREDIT LINE (LIMIT) | 0,00 € | 0,00% |
| CASH ADVANCE DEPOSIT AGREEMENT | 0,00 € | |
| DEPOSIT GUARANTEE | 0,00 € | |
| Liabilities | | |
| Subordinated Loan | 0,00 € | 0,00% |
| 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. | 5.845.132,61 € | 27.824,00 € |
| 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. | 67.800.643,10 € | 1.733.674,80 € |
| Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties. | 36.008.573,97 € | 198.131,78 € |
| Endowment shortfall amortization or bonds | 11.366.854,38 € | 0,00 € |
| Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding | 9,4592% | 0,0000% |
| Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations | 61,0039% | 76,4534% |

FORBEARANCE PERIOD INFORMATION

| | |
|---|-----------------|
| Principal Outstanding of Forbearance Period | 11.758.913,53 € |
| Interest | 146.852,94 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 3,1623% |

INTEREST SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|--------------|
| Receiving | To Determine | 1,096714% |
| Paying | To Determine | To Determine |

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SITUATION PORTFOLIO

| | |
|---|---------------------------|
| Current Outstanding Portfolio | 376.488.062,67 € |
| Principal Outstanding Currently Paid | 320.422.446,05 € |
| Principal Outstanding with Arrears (< 3 months) | 18.551.848,42 € |
| Principal Outstanding Doubtfully and Subjective | 37.513.768,20 € |
| Amortized Portfolio | 600.922.133,17 € |
| Principal Received from the Constitution | 611.148.129,10 € |
| Interest Capitalization of Forbearance Period | -10.225.995,93 € |
| Current Outstanding of Default Loans | 22.589.972,78 € |
| Number of default loans | 311 |
| Total Securitized | 1.000.000.168,62 € |

ADDITIONAL INFORMATION:

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

Official Register: Comisión Nacional del Mercado de Valores

INFORMATION CONTENT RESPONSIBILITY:

THE EXECUTIVE DIRECTOR

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