

# Monthly Report, April 2011

HIPOCAT 10 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

<b>Date of Constitution</b>	05/07/2006	<b>Managers</b>	Merrill Lynch, Santander
<b>Issue Date</b>	05/07/2006	<b>Originator / Servicer</b>	CatalunyaCaixa
<b>Disbursement Date</b>	10/07/2006	<b>Swap Guarantee</b>	
<b>Management Company</b>	Gestion de Activos Titulizados SGFT, SA	<b>Paying Agent</b>	Caixa d'Estalvis de Catalunya
<b>Administrator</b>	CatalunyaCaixa	<b>Secondary Market</b>	AIAF
<b>Guaranteed Interest C.</b>	Caixa d'Estalvis i Pensions de Barcelona	<b>Register of Book Securities</b>	S.C.L.V. Espaclear
<b>Interest Swap</b>	CECA	<b>Depository</b>	CatalunyaCaixa
<b>Subordinated Loan</b>	CatalunyaCaixa	<b>Auditors</b>	Deloitte & Touche
<b>Lead Manager</b>	CatalunyaCaixa, HSBC- Calyon		

## 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 ES0345671004 Senior / Pass-Through	- %	0,00€ 1.600 0,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIB.3M+0,02% 26-1/4/7/10	- % <b>Date:</b> 26-07-2011 <b>Interests:</b> -	- 26-1/4/7/10		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345671012 Senior / Pass-Through	49,36%	49.361,37€ 7.334 362.016.287,58€	100.000,00€ 7.334 733.400.000,00€	Floating EURIB.3M+0,14% 26-1/4/7/10	1,489% <b>Date:</b> 26-07-2011 <b>Interests:</b> 185,79 €	24-10-2039 26-1/4/7/10		Aa2 AA AA	Aaa AAA AAA
SERIE A3 ES0345671020 Senior / Pass-Through	80,50%	80.504,29€ 3.000 241.512.870,00€	100.000,00€ 3.000 300.000.000,00€	Floating EURIB.3M+0,15% 26-1/4/7/10	1,499% <b>Date:</b> 26-07-2011 <b>Interests:</b> 305,04 €	24-10-2039 26-1/4/7/10		Aa1 AA AA	Aaa AAA AAA
SERIE A4 ES0345671038 Senior / Pass-Through	100,00%	100.000,00€ 2.000 200.000.000,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,10% 26-1/4/7/10	1,449% <b>Date:</b> 26-07-2011 <b>Interests:</b> 366,28 €	24-04-2012 26-1/4/7/10		Aa1 AAA AA	Aaa AAA AAA
SERIE B ES0345671046 Mezzanine / Pass-Through	100,00%	100.000,00€ 548 54.800.000,00€	100.000,00€ 548 54.800.000,00€	Floating EURIB.3M+0,30% 26-1/4/7/10	1,649% <b>Date:</b> 26-07-2011 <b>Interests:</b> 416,83 €	24-10-2039 26-1/4/7/10		B1 CCC- BBB	Aa2 A A
SERIE C ES0345671053 Subordinated / Pass-Through	100,00%	100.000,00€ 518 51.800.000,00€	100.000,00€ 518 51.800.000,00€	Floating EURIB.3M+0,60% 26-1/4/7/10	1,949% <b>Date:</b> 26-07-2011 <b>Interests:</b> 492,66 €	24-10-2039 26-1/4/7/10		Ca D CCC	Baa2 BBB BBB
SERIE D ES0345671061 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 255 25.500.000,00€	100.000,00€ 255 25.500.000,00€	Floating EURIB.3M+4,50% 26-1/4/7/10	5,849% <b>Date:</b> 26-07-2011 <b>Interests:</b> 1478,50 €	24-10-2039 26-1/4/7/10		C D C	Caa CCC- CCC
<b>Totals</b>		<b>935.629.157,58 €</b>	<b>1.525.500.000,00 €</b>						

## COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
<b>Count Principal</b>		
<b>Number</b>	6.733	11.370
<b>Outstanding Balance</b>	751.867.268,23€	1.500.001.310,05€
<b>Average Loan</b>	111.300,51€	131.906,46€
<b>Minimum</b>	449,27€	15.076,16€
<b>Maximum</b>	760.393,21€	842.481,92€
<b>Interest</b>		
<b>Weighted Average</b>	2,6060%	3,6313%
<b>Minimum</b>	1,3990%	2,4500%
<b>Maximum</b>	6,4230%	5,5000%
<b>Remaining Maturity (Months)</b>		
<b>Weighted Average</b>	263,97	320,00
<b>Minimum</b>	1,02	2,89
<b>Maximum</b>	298,02	355,88
<b>Index (Distribution)</b>		
Euribor 1 año	62,80%	58,12%
Mibor 1 Año	0,20%	0,19%
Préstamos Hipotecarios Cajas	0,59%	0,56%
Préstamos Hipotecarios Cajas TAE	36,38%	41,11%
Tipo Activo CECA	0,03%	0,03%

## PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
<b>Single Monthly</b>	0,1639%	0,1930%	0,2365%	0,2925%	0,7415%
<b>Annual Equivalent</b>	1,9491%	2,2915%	2,8010%	3,4541%	8,5440%

## GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,97	70,58
Madrid	11,59	11,72
Comunidad Valenciana	7,19	7,65
Baleares	0,47	0,45
Aragón	1,28	1,39
Andalucía	2,12	1,81
Murcia	2,07	2,70
Navarra	0,47	0,42
Rest of Autonomous Regions	3,84	3,28

DISCLAIMER: This communication is for informational purposes only, it is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All data and other information are not warranted as to completeness or accuracy. Additional information is available on request. The assumptions underlying the information, including structure and collateral may be modified from the time to time to reflect changed circumstances. Past performance is not indicative of future returns. The Spanish Offering Circular, approved by the CNMV, is the only legally binding document for this issue.

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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	239	62.491,71 €	25.330,60 €	87.822,31 €	30.642.163,84 €	30.704.655,55 €	59,36%	66,7574%
From 1 to 2 months	104	70.357,16 €	45.188,94 €	115.546,10 €	14.149.165,71 €	14.219.522,87 €	27,49%	72,4103%
From 2 to 3 months	55	53.110,05 €	37.296,94 €	90.406,99 €	6.749.992,38 €	6.803.102,43 €	13,15%	72,1282%
<b>Totals</b>	<b>398</b>	<b>185.958,92 €</b>	<b>107.816,48 €</b>	<b>293.775,40 €</b>	<b>51.541.321,93 €</b>	<b>51.727.280,85 €</b>	<b>100,00%</b>	<b>68,9152%</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	%	
From 2 to 3 months	1	488,59 €	248,99 €	737,58 €	183.102,97 €	183.591,56 €	1,27%	93,3224%
From 3 to 6 months	28	48.328,85 €	35.482,31 €	83.811,16 €	4.119.617,16 €	4.167.946,01 €	28,80%	67,5266%
From 6 to 12 months	26	35.793,98 €	32.206,17 €	68.000,15 €	3.838.250,89 €	3.874.044,87 €	26,77%	68,9948%
From 12 to 18 months	36	47.001,78 €	70.523,81 €	117.525,59 €	6.198.501,47 €	6.245.503,25 €	43,16%	90,0680%
<b>Totals</b>	<b>91</b>	<b>131.613,20 €</b>	<b>138.461,28 €</b>	<b>270.074,48 €</b>	<b>14.339.472,49 €</b>	<b>14.471.085,69 €</b>	<b>100,00%</b>	<b>76,5058%</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%	10,49%	160.000.000,00€	8,81%
SERIE A2	38,69%	362.016.287,58€	11,71%	48,08%	733.400.000,00€	8,81%
SERIE A3	25,81%	241.512.870,00€	11,71%	19,67%	300.000.000,00€	8,81%
SERIE A4	21,38%	200.000.000,00€	11,71%	13,11%	200.000.000,00€	8,81%
SERIE B	5,86%	54.800.000,00€	5,69%	3,59%	54.800.000,00€	5,15%
SERIE C	5,54%	51.800.000,00€	0,00%	3,40%	51.800.000,00€	1,70%
SERIE D	2,73%	25.500.000,00€	0,00%	1,67%	25.500.000,00€	0,00%
<b>Totals</b>		<b>935.629.157,58 €</b>			<b>1.525.500.000,00 €</b>	
<b>Theoretical Reserve Funds</b>		25.500.000,00€	2,80%		25.500.000,00€	1,70%
<b>Hung Reserve Funds</b>		13,95€	0,00%		25.500.000,00€	1,70%

## OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
<b>Assets</b>		
<b>Guaranteed Interest C.</b>	2.011.354,44 €	1,35%
<b>Treasury account (Paying Ag)</b>	0,00 €	0,00%
<b>Repayment account</b>	0,00 €	0,00%
<b>Principal Withholding Account</b>	150.000.000,00 €	1,35%
<b>Treasury account - IRS Collateral</b>	0,00 €	0,00%
<b>Liquidity Line (Limit)</b>	50.000.000,00 €	0,00%
<b>Liabilities</b>		
<b>Subordinated Loan</b>	0,00 €	0,00%
<b>Loan Contract for Initial Expenses</b>	423.605,88 €	1,35%
<b>Amount of the Liquidity Line</b>	0,00 €	0,00%

## OTHER INFORMATION

	Current	At Issue Date
<b>Consolidated accumulated losses of the portfolio</b>		
Principal, costs and interest condonation and losses for adjudication or sale of properties.	19.491.043,32 €	0,00 €
<b>Cumulative Write-Off</b>		
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.	140.409.896,99 €	0,00 €
<b>Cumulative Write-Off recovery</b>		
Principal Outstanding recovery and recovery by the sale of adjudicated properties.	90.141.953,75 €	0,00 €
<b>Endowment shortfall amortization or bonds</b>	6.136.605,38 €	0,00 €
<b>Delinquency Ratio</b>		
Principal Outstanding with Arrears > 90 days / Principal Outstanding	1,9247%	0,0000%
<b>Weighted Average of LTV Distribution / Valuations</b>		
Valuations exclusively for mortgage participations	70,2225%	79,0370%

## FORBEARANCE PERIOD INFORMATION

<b>Principal Outstanding of Forbearance Period</b>	64.040.165,15 €
<b>Interest</b>	773.479,17 €
<b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b>	8,6204%

## INTEREST SWAP

	Notional Principal	Interest
<b>Swap</b>		
<b>Receiving</b>	To determine	2,168678%
<b>Paying</b>	To determine	To determine

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## SITUATION PORTFOLIO

<b>Current Outstanding Portfolio</b>	<b>751.867.268,23 €</b>
Principal Outstanding currently paid	685.668.901,69 €
Principal Outstanding with Arrears (< 3 months)	51.727.280,85 €
Principal Outstanding Doubtfully and Subjective	14.471.085,69 €
<b>Amortized Portfolio</b>	<b>716.426.411,46 €</b>
Principal received from the constitution	730.324.106,76 €
Interest capitalization of Forbearance Period	-13.897.695,30 €
<b>Current Outstanding of Defaulted Loans</b>	<b>31.707.630,36 €</b>
<b>Total Securitized</b>	<b>1.500.001.310,05 €</b>

### 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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