

Monthly Report, May 2011

HIPOCAT 10 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

Date of Constitution	05/07/2006	Managers	Merrill Lynch, Santander
Issue Date	05/07/2006	Originator / Servicer	CatalunyaCaixa
Disbursement Date	10/07/2006	Swap Guarantee	
Management Company	Gestion de Activos Titulizados SGFT, SA	Paying Agent	CatalunyaCaixa
Administrator	CatalunyaCaixa	Secondary Market	AIAF
Guaranteed Interest C.	Caixa d'Estalvis i Pensions de Barcelona	Register of Book Securities	S.C.L.V. Espaclear
Interest Swap	CECA	Depository	CatalunyaCaixa
Subordinated Loan	CatalunyaCaixa	Auditors	Deloitte & Touche
Lead Manager	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	- % Date: 26-07-2011 Interests: -	- 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% Date: 26-07-2011 Interests: 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% Date: 26-07-2011 Interests: 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% Date: 26-07-2011 Interests: 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% Date: 26-07-2011 Interests: 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% Date: 26-07-2011 Interests: 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% Date: 26-07-2011 Interests: 1478,50 €	24-10-2039 26-1/4/7/10		C D C	Caa CCC- CCC
Totals		935.629.157,58 €	1.525.500.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	6.703	11.370
Outstanding Balance	745.789.056,06€	1.500.001.310,05€
Average Loan	110.897,47€	131.906,46€
Minimum	362,33€	15.076,16€
Maximum	758.462,42€	842.481,92€
Interest		
Weighted Average	2,6666%	3,6313%
Minimum	1,3990%	2,4500%
Maximum	4,9000%	5,5000%
Remaining Maturity (Months)		
Weighted Average	263,06	320,00
Minimum	0,99	2,89
Maximum	297,00	355,88
Index (Distribution)		
Euribor 1 año	62,89%	58,12%
Mibor 1 Año	0,19%	0,19%
Préstamos Hipotecarios Cajas	0,59%	0,56%
Préstamos Hipotecarios Cajas TAE	36,31%	41,11%
Tipo Activo CECA	0,03%	0,03%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,2708%	0,2486%	0,2698%	0,3279%	0,8367%
Annual Equivalent	3,2018%	2,9426%	3,1902%	3,8648%	9,5910%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,95	70.58
Madrid	11,58	11.72
Comunidad Valenciana	7,21	7.65
Baleares	0,47	0.45
Aragón	1,29	1.39
Andalucía	2,10	1.81
Murcia	2,09	2.70
Navarra	0,47	0.42
Rest of Autonomous Regions	3,84	3.28

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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	219	62.648,08 €	24.943,22 €	87.591,30 €	28.947.036,27 €	29.009.684,35 €	58,52%	67,0246%
From 1 to 2 months	113	74.559,17 €	49.124,04 €	123.683,21 €	14.488.916,98 €	14.563.476,15 €	29,38%	70,0246%
From 2 to 3 months	49	47.467,79 €	35.076,96 €	82.544,75 €	5.949.665,73 €	5.997.133,52 €	12,10%	75,0250%
Totals	381	184.675,04 €	109.144,22 €	293.819,26 €	49.385.618,98 €	49.570.294,02 €	100,00%	68,7820%

(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	2	0,00 €	0,00 €	0,00 €	411.342,91 €	411.342,91 €	3,26%	79,4709%
From 1 to 2 months	1	0,00 €	0,00 €	0,00 €	75.747,82 €	75.747,82 €	0,60%	58,4801%
From 3 to 6 months	22	35.532,86 €	25.359,39 €	60.892,25 €	3.409.462,28 €	3.444.995,14 €	27,34%	67,0651%
From 6 to 12 months	27	39.321,41 €	31.520,05 €	70.841,46 €	4.014.823,74 €	4.054.145,15 €	32,17%	71,2605%
From 12 to 18 months	27	40.567,70 €	52.528,81 €	93.096,51 €	4.574.228,00 €	4.614.795,70 €	36,62%	85,6649%
Totals	79	115.421,97 €	109.408,25 €	224.830,22 €	12.485.604,75 €	12.601.026,72 €	100,00%	74,7518%

(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%
Totals		935.629.157,58 €			1.525.500.000,00 €	
Theoretical Reserve Funds		25.500.000,00€	2,80%		25.500.000,00€	1,70%
Hung Reserve Funds		13,95€	0,00%		25.500.000,00€	1,70%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	9.083.745,87 €	1,35%
Treasury account (Paying Ag)	0,00 €	0,00%
Repayment account	0,00 €	0,00%
Principal WithHolding Account	150.000.000,00 €	1,35%
Treasury account - IRS Collateral	0,00 €	0,00%
Liquidity Line (Limit)	50.000.000,00 €	0,00%
Liabilities		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	423.605,88 €	1,35%
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.	19.507.667,45 €	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.	142.844.962,22 €	0,00 €
Cumulative Write-Off recovery		
Principal Outstanding recovery and recovery by the sale of adjudicated properties.	91.750.314,27 €	0,00 €
Endowment shortfall amortization or bonds	6.136.605,58 €	0,00 €
Delinquency Ratio		
Principal Outstanding with Arrears > 90 days / Principal Outstanding	1,6896%	0,0000%
Weighted Average of LTV Distribution / Valuations		
Valuations exclusively for mortgage participations	70,0329%	79,0370%

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	66.724.135,96 €
Interest	800.879,77 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	9,0542%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To determine	2,168678%
Paying	To determine	To determine

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SITUATION PORTFOLIO

Current Outstanding Portfolio	745.789.056,06 €
Principal Outstanding currently paid	683.617.735,32 €
Principal Outstanding with Arrears (< 3 months)	49.570.294,02 €
Principal Outstanding Doubtfully and Subjective	12.601.026,72 €
Amortized Portfolio	721.733.901,83 €
Principal received from the constitution	735.751.926,12 €
Interest capitalization of Forbearance Period	-14.018.024,29 €
Current Outstanding of Defaulted Loans	32.478.352,16 €
Total Securitized	1.500.001.310,05 €

ADDITIONAL INFORMATION:

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

Oficial Register: Comisión Nacional del Mercado de Valores

INFORMATION CONTENT RESPONSABILITY:

THE EXECUTIVE DIRECTOR

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