

Monthly Report, May 2015

HIPOCAT 10 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

| | |
|-------------------------------|---|
| Date of Constitution | 05/07/2006 |
| Issue Date | 05/07/2006 |
| Disbursement Date | 10/07/2006 |
| Management Company | Gestion de Activos Titulizados SGFT, SA |
| Administrator | CatalunyaCaixa |
| Guaranteed Interest C. | Barclays |
| Interest Swap | CECABANK |
| Subordinated Loan | CatalunyaCaixa |
| Lead Manager | CatalunyaCaixa, HSBC- Calyon |

| | |
|------------------------------------|---|
| Managers | Merrill Lynch, Santander, CatalunyaCaixa, HSBC y Calyon |
| Originator / Servicer | CatalunyaCaixa |
| Paying Agent | Barclays |
| Secondary Market | AIAF |
| Register of Book Securities | Iberclear |
| Depository | CatalunyaCaixa |
| Auditors | Deloitte & Touche |
| Deposit guarantee/liquidity | - / 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% 24-1/4/7/10 | - % Date: 24-07-2015 Interests: - | - 24-1/4/7/10 | Aaa AAA AAA | Aaa AAA AAA | |
| SERIE A2 ES0345671012 Senior / Pass-Through | 37,60% | 37.600,56€ 7.334 275.762.507,04€ | 100.000,00€ 7.334 733.400.000,00€ | Floating EURIB.3M+0,14% 24-1/4/7/10 | 0,138% Date: 24-07-2015 Interests: 13,12 € | 24-10-2039 24-1/4/7/10 | Ba3 B- BB | Aaa AAA AAA | |
| SERIE A3 ES0345671020 Senior / Pass-Through | 51,75% | 51.752,79€ 3.000 155.258.370,00€ | 100.000,00€ 3.000 300.000.000,00€ | Floating EURIB.3M+0,15% 24-1/4/7/10 | 0,148% Date: 24-07-2015 Interests: 19,36 € | 24-10-2039 24-1/4/7/10 | Ba3 B- BB | Aaa AAA AAA | |
| SERIE A4 ES0345671038 Senior / Pass-Through | - % | 0,00€ 2.000 0,00€ | 100.000,00€ 2.000 200.000.000,00€ | Floating EURIB.3M+0,10% 24-1/4/7/10 | - % Date: 24-07-2015 Interests: - | - 24-1/4/7/10 | 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% 24-1/4/7/10 | 0,298% Date: 24-07-2015 Interests: 75,33 € | 24-10-2039 24-1/4/7/10 | Caa3 D B | 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% 24-1/4/7/10 | 0,598% Date: 24-07-2015 Interests: 151,16 € | 24-10-2039 24-1/4/7/10 | C D CC | 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% 24-1/4/7/10 | 4,498% Date: 24-07-2015 Interests: 1136,99 € | 24-10-2039 24-1/4/7/10 | C D C | Caa CCC- CCC | |
| Totals | | 563.120.877,04 € | 1.525.500.000,00 € | | | | | | |

COLLATERAL: TYPE OF GROUPED ASSETS

| General | Current | Constitution Date |
|------------------------------------|-----------------|-------------------|
| Count Principal | | |
| Number | 4.939 | 11.370 |
| Outstanding Balance | 451.576.831,29€ | 1.500.001.310,05€ |
| Average Loan | 90.969,55€ | 131.906,46€ |
| Minimum | 146,96€ | 15.076,16€ |
| Maximum | 525.451,76€ | 842.481,92€ |
| Interest | | |
| Weighted Average | 1,8420% | 3,6313% |
| Minimum | 0,4620% | 2,4500% |
| Maximum | 4,5850% | 5,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 216,74 | 319,10 |
| Minimum | 0,99 | 2,89 |
| Maximum | 251,01 | 357,88 |
| Index (Distribution) | | |
| Euribor 1 año | 68,93% | 58,12% |
| Mibor 1 Año | 0,15% | 0,19% |
| Préstamos Hipotecarios Cajas | 0,00% | 0,56% |
| Préstamos Hipotecarios Cajas TAE | 0,00% | 41,11% |
| Préstamos Hipotecarios Entidades | 30,92% | 0,00% |
| Tipo Activo CECA | 0,00% | 0,03% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------|------------------|------------------|------------------|-------------------|------------|
| Single Monthly | 0,8691% | 0,6136% | 0,5493% | 0,5792% | 0,5681% |
| Annual Equivalent | 9,9449% | 7,1201% | 6,3961% | 6,7332% | 6,6083% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|----------------------|
| Catalunya | 70,66 | 70,58 |
| Madrid | 11,25 | 11,72 |
| Comunidad Valenciana | 7,73 | 7,65 |
| Baleares | 0,57 | 0,45 |
| Aragón | 1,03 | 1,39 |
| Andalucía | 2,15 | 1,81 |
| Murcia | 1,85 | 2,70 |
| Navarra | 0,30 | 0,42 |
| Rest of Autonomous Regions | 4,46 | 3,28 |

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 | 113 | 32.052,21 € | 7.519,49 € | 39.571,70 € | 11.352.259,78 € | 11.384.311,99 € | 56,62% | 61,1864% |
| From 1 to 2 months | 51 | 37.498,93 € | 11.531,34 € | 49.030,27 € | 5.357.368,30 € | 5.394.867,23 € | 26,83% | 51,5645% |
| From 2 to 3 months | 28 | 34.976,60 € | 17.219,42 € | 52.196,02 € | 3.293.151,99 € | 3.328.128,59 € | 16,55% | 66,3584% |
| Totals | 192 | 104.527,74 € | 36.270,25 € | 140.797,99 € | 20.002.780,07 € | 20.107.307,81 € | 100,00% | 58,9954% |

(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 | 34 | 1.487,46 € | 511,18 € | 1.998,64 € | 3.446.499,09 € | 3.447.986,55 € | 8,76% | 84,5882% |
| From 1 to 2 months | 2 | 404,28 € | 0,00 € | 404,28 € | 330.260,36 € | 330.664,64 € | 0,84% | 92,5559% |
| From 2 to 3 months | 2 | 139,49 € | 0,00 € | 139,49 € | 175.236,96 € | 175.376,45 € | 0,45% | 97,1063% |
| From 3 to 6 months | 59 | 96.174,48 € | 49.619,42 € | 145.793,90 € | 7.787.352,87 € | 7.883.527,35 € | 20,04% | 78,5089% |
| From 6 to 12 months | 91 | 121.392,30 € | 73.449,46 € | 194.841,76 € | 11.861.283,78 € | 11.982.676,08 € | 30,45% | 92,8412% |
| From 12 to 18 months | 112 | 145.785,96 € | 104.232,93 € | 250.018,89 € | 15.382.477,46 € | 15.528.263,42 € | 39,46% | 121,7473% |
| Totals | 300 | 365.383,97 € | 227.812,99 € | 593.196,96 € | 38.983.110,52 € | 39.348.494,49 € | 100,00% | 97,6101% |

(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% | 10,49% | 160.000.000,00€ | 8,81% |
| SERIE A2 | 48,97% | 275.762.507,04€ | 19,83% | 48,08% | 733.400.000,00€ | 8,81% |
| SERIE A3 | 27,57% | 155.258.370,00€ | 19,83% | 19,67% | 300.000.000,00€ | 8,81% |
| SERIE A4 | 0,00% | 0,00€ | 0,00% | 13,11% | 200.000.000,00€ | 8,81% |
| SERIE B | 9,73% | 54.800.000,00€ | 9,64% | 3,59% | 54.800.000,00€ | 5,15% |
| SERIE C | 9,20% | 51.800.000,00€ | 0,00% | 3,40% | 51.800.000,00€ | 1,70% |
| SERIE D | 4,53% | 25.500.000,00€ | 0,00% | 1,67% | 25.500.000,00€ | 0,00% |
| Totals | | 563.120.877,04 € | | | 1.525.500.000,00 € | |
| Theoretical Reserve Funds | | 25.500.000,00€ | 4,74% | | 25.500.000,00€ | 1,70% |
| Real Reserve Funds | | 27,26€ | 0,00% | | 25.500.000,00€ | 1,70% |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|--------------------------------------|----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 8.939.799,13 € | 0,11% |
| 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/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 | 423.605,88 € | 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. | 31.343.234,15 € | 185.552,42 € |
| 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. | 246.945.348,26 € | 2.964.080,65 € |
| Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties. | 109.560.293,38 € | 1.417.356,84 € |
| Endowment shortfall amortization or bonds | 74.245.211,14 € | 0,00 € |
| Delinquency Ratio Principal Outstanding With Arrears > 90 days / Principal Outstanding | 7,8380% | 0,0000% |
| Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations | 64,4167% | 78,9781% |

FORBEARANCE PERIOD INFORMATION

| | |
|--|----------------|
| Principal Outstanding of Forbearance Period | 3.786.991,68 € |
| Interest | 38.730,91 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 0,8472% |

INTEREST SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|--------------|
| Receiving | To Determine | 0,851518% |
| Paying | To Determine | To Determine |

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SITUATION PORTFOLIO

| | |
|---|---------------------------|
| Current Outstanding Portfolio | 451.576.831,29 € |
| Principal Outstanding Currently Paid | 392.121.028,99 € |
| Principal Outstanding with Arrears (< 3 months) | 20.107.307,81 € |
| Principal Outstanding Doubtfully and Subjective | 39.348.494,49 € |
| Amortized Portfolio | 957.098.659,86 € |
| Principal Received from the Constitution | 976.854.217,28 € |
| Interest Capitalization of Forbearance Period | -19.755.557,42 € |
| Current Outstanding of Default Loans | 91.325.818,90 € |
| Number of default loans | 1.110 |
| Total Securitized | 1.500.001.310,05 € |

ADDITIONAL INFORMATION:

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

Official Register: Comisión Nacional del Mercado de Valores

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Passeig de Gràcia 16, Barcelona

INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR