

# Monthly Report, February 2011

HIPOCAT 11 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

<b>Date of Constitution</b>	09/03/2007
<b>Issue Date</b>	09/03/2007
<b>Disbursement Date</b>	15/03/2007
<b>Management Company</b>	Gestión de Activos Titulizados, SGFT, SA
<b>Administrator</b>	CatalunyaCaixa
<b>Guaranteed Interest C.</b>	Caixa d'Estalvis i Pensions de Barcelona
<b>Interest Swap</b>	CECA
<b>Subordinated Loan</b>	CatalunyaCaixa
<b>Lead Manager</b>	CatalunyaCaixa, JP Morgan, Natixis, UBS Investment Bank

<b>Managers</b>	CatalunyaCaixa, JP Morgan, Natixis, UBS Investment Bank
<b>Originator / Servicer</b>	CatalunyaCaixa
<b>Swap Guarantee</b>	
<b>Paying Agent</b>	Caixa d'Estalvis de Catalunya
<b>Secondary Market</b>	AIAF
<b>Register of Book Securities</b>	S.C.L.V. Espaclear
<b>Depository</b>	CatalunyaCaixa
<b>Auditors</b>	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 88 days Base: A/ 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345672002 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	1,038% Date: 15-04-2011 Interests: 0,00 €	17-01-2050		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345672010 Senior / Pass-Through	53,53%	53.527,20€ 10.832 579.806.630,40€	100.000,00€ 10.832 1.083.200.000,00€	Floating EURIB.3M+0,13% 15-1/4/7/10	1,128% Date: 15-04-2011 Interests: 147,59 €	17-01-2050		A2 BBB- A	Aaa AAA AAA
SERIE A3 ES0345672028 Senior / Pass-Through	73,62%	73.617,69€ 2.000 147.235.380,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,16% 15-1/4/7/10	1,158% Date: 15-04-2011 Interests: 208,39 €	17-01-2050		A2 BBB- A	Aaa AAA AAA
SERIE B ES0345672036 Mezzanine / Pass-Through	100,00%	100.000,00€ 528 52.800.000,00€	100.000,00€ 528 52.800.000,00€	Floating EURIB.3M+0,26% 15-1/4/7/10	1,258% Date: 15-04-2011 Interests: 307,51 €	17-01-2050		B1 D BB	Aa2 A A+
SERIE C ES0345672044 Subordinated / Pass-Through	100,00%	100.000,00€ 640 64.000.000,00€	100.000,00€ 640 64.000.000,00€	Floating EURIB.3M+0,50% 15-1/4/7/10	1,498% Date: 15-04-2011 Interests: 366,18 €	17-01-2050		Ca D CCC	Baa2 BBB BBB
SERIE D ES0345672051 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 280 28.000.000,00€	100.000,00€ 280 28.000.000,00€	Floating EURIB.3M+4,50% 15-1/4/7/10	5,498% Date: 15-04-2011 Interests: 1343,96 €	17-01-2050		C D C	Caa3 CCC- CCC
<b>Totals</b>		<b>871.842.010,40 €</b>	<b>1.628.000.000,00 €</b>						

## COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
<b>Count Principal</b>		
Number	6.205	10.635
Outstanding Balance	770.951.392,03€	1.600.000.049,35€
Average Loan	123.867,88€	150.434,99€
Minimum	63,24€	15.043,34€
Maximum	1.095.416,83€	1.562.669,08€
<b>Interest</b>		
Weighted Average	2,6140%	4,4261%
Minimum	1,3320%	2,8500%
Maximum	6,4380%	5,7500%
<b>Remaining Maturity (Months)</b>		
Weighted Average	287,49	336,01
Minimum	1,02	16,79
Maximum	428,06	475,79
<b>Index (Distribution)</b>		
Euribor 1 año	60,70%	52,58%
Mibor 1 Año	0,15%	0,12%
Préstamos Hipotecarios Cajas	0,25%	0,19%
Préstamos Hipotecarios Cajas TAE	38,87%	47,08%
Tipo Activo C.E.C.A TAE	0,01%	0,01%
Tipo Activo CECA	0,03%	0,02%

## PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
<b>Single Monthly</b>	0,1013%	0,2068%	0,1955%	0,3306%	0,8798%
<b>Annual Equivalent</b>	1,2090%	2,4530%	2,3215%	3,8955%	10,0617%

## GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,17	70,19
Madrid	11,94	12,33
Comunidad Valenciana	7,72	7,62
Baleares	0,48	0,43
Aragón	0,92	1,25
Andalucía	2,17	1,89
Murcia	1,77	2,34
Navarra	0,96	0,82
Rest of Autonomous Regions	3,87	3,13

**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	250	71.202,09 €	28.771,35 €	99.973,44 €	37.403.698,64 €	37.474.900,73 €	60,60%	68,0549%
From 1 to 2 months	109	82.686,74 €	54.372,60 €	137.059,34 €	16.239.581,32 €	16.322.268,06 €	26,39%	65,2843%
From 2 to 3 months	50	60.823,26 €	45.807,21 €	106.630,47 €	7.984.821,48 €	8.045.644,74 €	13,01%	67,8021%
<b>Totals</b>	<b>409</b>	<b>214.712,09 €</b>	<b>128.951,16 €</b>	<b>343.663,25 €</b>	<b>61.628.101,44 €</b>	<b>61.842.813,53 €</b>	<b>100,00%</b>	<b>67,2678%</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 1 to 2 months	2	285,38 €	223,63 €	509,01 €	239.873,19 €	240.158,57 €	1,53%	69,9314%
From 2 to 3 months	1	0,00 €	0,00 €	0,00 €	101.928,97 €	101.928,97 €	0,65%	71,6998%
From 3 to 6 months	32	41.630,64 €	34.962,72 €	76.593,36 €	4.167.689,39 €	4.209.320,03 €	26,87%	71,6759%
From 6 to 12 months	32	38.109,74 €	40.086,02 €	78.195,76 €	4.445.968,83 €	4.484.078,57 €	28,62%	82,5490%
From 12 to 18 months	34	39.537,41 €	91.035,85 €	130.573,26 €	6.590.301,28 €	6.629.838,69 €	42,32%	88,7660%
<b>Totals</b>	<b>101</b>	<b>119.563,17 €</b>	<b>166.308,22 €</b>	<b>285.871,39 €</b>	<b>15.545.761,66 €</b>	<b>15.665.324,83 €</b>	<b>100,00%</b>	<b>81,3581%</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%	12,29%	200.000.000,00€	9,05%
SERIE A2	66,50%	579.806.630,40€	13,84%	66,54%	1.083.200.000,00€	9,05%
SERIE A3	16,89%	147.235.380,00€	13,84%	12,29%	200.000.000,00€	9,05%
SERIE B	6,06%	52.800.000,00€	7,58%	3,24%	52.800.000,00€	5,75%
SERIE C	7,34%	64.000.000,00€	0,00%	3,93%	64.000.000,00€	1,75%
SERIE D	3,21%	28.000.000,00€	0,00%	1,72%	28.000.000,00€	0,00%
<b>Totals</b>		<b>871.842.010,40 €</b>			<b>1.628.000.000,00 €</b>	
<b>Theoretical Reserve Funds</b>		28.000.000,00€	3,32%		28.000.000,00€	1,75%
<b>Hung Reserve Funds</b>		4,79€	0,00%		28.000.000,00€	1,75%

**OTHER FINANCIAL OPERATIONS (Current)**

	Balance	Interest
<b>Assets</b>		
Guaranteed Interest C.	10.065.695,49 €	1,00%
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%
<b>Liabilities</b>		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	334.503,24 €	1,00%
Amount of the Liquidity Line	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.	37.163.828,63 €	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.	241.631.599,38 €	0,00 €
<b>Cumulative Write-Off recovery</b> Principal Outstanding recovery and recovery by the sale of adjudicated properties.	135.262.154,17 €	0,00 €
<b>Endowment shortfall amortization or bonds</b>	64.294.310,87 €	0,00 €
<b>Delinquency Ratio</b> Principal Outstanding with Arrears > 90 days / Principal Outstanding	2,0319%	0,0000%
<b>Weighted Average of LTV Distribution / Valuations</b> Valuations exclusively for mortgage participations	72,2021%	81,7295%

**FORBEARANCE PERIOD INFORMATION**

Principal Outstanding of Forbearance Period	59.925.194,11 €
Interest	665.499,82 €
<b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b>	<b>7,8592%</b>

**INTEREST SWAP**

Swap	Notional Principal	Interest
Receiving	A Determinar	1,819431%
Paying	A Determinar	0,0000

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## SITUATION PORTFOLIO

<b>Current Outstanding Portfolio</b>	<b>770.951.392,03 €</b>
Principal Outstanding currently paid	693.443.253,67 €
Principal Outstanding with Arrears (< 3 months)	61.842.813,53 €
Principal Outstanding Doubtfully and Subjective	15.665.324,83 €
<b>Amortized Portfolio</b>	<b>755.438.853,10 €</b>
Principal received from the constitution	769.454.447,42 €
Interest capitalization of Forbearance Period	-14.015.594,32 €
<b>Current Outstanding of Defaulted Loans</b>	<b>73.609.804,22 €</b>
<b>Total Securitized</b>	<b>1.600.000.049,35 €</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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