

Monthly Report, August 2012

HIPOCAT 11 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

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

| | |
|------------------------------------|---|
| Managers | CatalunyaCaixa, JP Morgan, Natixis, UBS Investment Bank |
| Originator / Servicer | CatalunyaCaixa |
| Paying Agent | Banco Santander |
| 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 91 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 | - % Date: 15-10-2012 Interests: - | 17-01-2050 | | Aaa AAA AAA | Aaa AAA AAA |
| SERIE A2 ES0345672010 Senior / Pass-Through | 45,52% | 45.515,30€ 10.832 493.021.729,60€ | 100.000,00€ 10.832 1.083.200.000,00€ | Floating EURIB.3M+0,13% 15-1/4/7/10 | 0,627% Date: 15-10-2012 Interests: 72,14 € | 17-01-2050 | | Ba3 BBB- BB | 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 | 0,657% Date: 15-10-2012 Interests: 122,26 € | 17-01-2050 | | Ba3 BBB- BB | 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 | 0,757% Date: 15-10-2012 Interests: 191,35 € | 17-01-2050 | | C D CCC | 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 | 0,997% Date: 15-10-2012 Interests: 252,02 € | 17-01-2050 | | C D CC | 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 | 4,997% Date: 15-10-2012 Interests: 1263,13 € | 17-01-2050 | | C D C | Caa3 CCC- CCC |
| Totals | | 785.057.109,60 € | 1.628.000.000,00 € | | | | | | |

COLLATERAL: TYPE OF GROUPED ASSETS

| General | Current | Constitution Date |
|------------------------------------|-----------------|-------------------|
| Count Principal | | |
| Number | 5.860 | 10.635 |
| Outstanding Balance | 700.808.363,53€ | 1.600.000.049,35€ |
| Average Loan | 119.219,55€ | 150.434,99€ |
| Minimum | 307,95€ | 15.043,34€ |
| Maximum | 1.043.629,86€ | 1.562.669,08€ |
| Interest | | |
| Weighted Average | 3,1875% | 4,4261% |
| Minimum | 1,5610% | 2,8500% |
| Maximum | 5,6250% | 5,7500% |
| Remaining Maturity (Months) | | |
| Weighted Average | 272,27 | 337,37 |
| Minimum | 0,99 | 21,82 |
| Maximum | 409,99 | 475,79 |
| Index (Distribution) | | |
| Euribor 1 año | 61,03% | 52,58% |
| Mibor 1 Año | 0,14% | 0,12% |
| Préstamos Hipotecarios Cajas | 0,24% | 0,19% |
| Préstamos Hipotecarios Cajas TAE | 38,56% | 47,08% |
| Tipo Activo C.E.C.A TAE | 0,01% | 0,01% |
| Tipo Activo CECA | 0,02% | 0,02% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|----------------------|------------------|------------------|------------------|-------------------|------------|
| Single Monthly | 0,0942% | 0,1488% | 0,1567% | 0,1538% | 0,8171% |
| Annual Equivalent | 1,1248% | 1,7712% | 1,8639% | 1,8297% | 9,3766% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|----------------------|
| Catalunya | 70,50 | 70,19 |
| Madrid | 11,88 | 12,33 |
| Comunidad Valenciana | 7,40 | 7,62 |
| Baleares | 0,51 | 0,43 |
| Aragón | 0,85 | 1,25 |
| Andalucía | 2,22 | 1,89 |
| Murcia | 1,70 | 2,34 |
| Navarra | 0,96 | 0,82 |
| Rest of Autonomous Regions | 3,98 | 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 | 177 | 49.891,88 € | 25.924,15 € | 75.816,03 € | 26.259.190,30 € | 26.309.082,18 € | 54,21% | 72,4029% |
| From 1 to 2 months | 88 | 66.034,55 € | 59.582,93 € | 125.617,48 € | 13.762.125,60 € | 13.828.160,15 € | 28,49% | 74,9198% |
| From 2 to 3 months | 53 | 61.769,75 € | 61.325,08 € | 123.094,83 € | 8.332.496,15 € | 8.394.265,90 € | 17,30% | 81,7101% |
| Totals | 318 | 177.696,18 € | 146.832,16 € | 324.528,34 € | 48.353.812,05 € | 48.531.508,23 € | 100,00% | 74,5937% |

(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 | 52 | 5.846,23 € | 2.766,18 € | 8.612,41 € | 6.753.638,63 € | 6.759.484,86 € | 16,22% | 62,9114% |
| From 1 to 2 months | 9 | 1.336,95 € | 467,81 € | 1.804,76 € | 1.137.992,63 € | 1.139.329,58 € | 2,73% | 69,7298% |
| From 2 to 3 months | 8 | 2.260,40 € | 1.216,23 € | 3.476,63 € | 650.366,65 € | 652.627,05 € | 1,57% | 48,3618% |
| From 3 to 6 months | 93 | 120.926,80 € | 142.939,14 € | 263.865,94 € | 15.126.123,54 € | 15.247.050,34 € | 36,58% | 83,8205% |
| From 6 to 12 months | 63 | 81.676,09 € | 90.453,54 € | 172.129,63 € | 9.812.318,05 € | 9.893.994,14 € | 23,73% | 82,5705% |
| From 12 to 18 months | 43 | 70.365,10 € | 67.466,85 € | 137.831,95 € | 7.923.252,88 € | 7.993.617,98 € | 19,18% | 87,0114% |
| Totals | 268 | 282.411,57 € | 305.309,75 € | 587.721,32 € | 41.403.692,38 € | 41.686.103,95 € | 100,00% | 78,5584% |

(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 | 62,80% | 493.021.729,60€ | 15,43% | 66,54% | 1.083.200.000,00€ | 9,05% |
| SERIE A3 | 18,75% | 147.235.380,00€ | 15,43% | 12,29% | 200.000.000,00€ | 9,05% |
| SERIE B | 6,73% | 52.800.000,00€ | 8,45% | 3,24% | 52.800.000,00€ | 5,75% |
| SERIE C | 8,15% | 64.000.000,00€ | 0,00% | 3,93% | 64.000.000,00€ | 1,75% |
| SERIE D | 3,57% | 28.000.000,00€ | 0,00% | 1,72% | 28.000.000,00€ | 0,00% |
| Totals | | 785.057.109,60 € | | | 1.628.000.000,00 € | |
| Theoretical Reserve Funds | | 28.000.000,00€ | 3,70% | | 28.000.000,00€ | 1,75% |
| Real Reserve Funds | | 83,04€ | 0,00% | | 28.000.000,00€ | 1,75% |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|--|----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 5.537.840,23 € | 0,50% |
| 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) / Credit Line | 0,00 € | 0,00% |
| Liabilities | | |
| Subordinated Loan | 0,00 € | 0,00% |
| Loan Contract for Initial Expenses | 334.503,24 € | 0,50% |
| Amount of the Liquidity Line / Credit Line | 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. | 39.796.376,64 € | 708.872,96 € |
| 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. | 258.736.478,90 € | 716.787,38 € |
| Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties. | 156.153.927,11 € | -7.983,79 € |
| | Current | At Issue Date |
| Endowment shortfall amortization or bonds | 50.944.845,76 € | 0,00 € |
| Delinquency Ratio Principal Outstanding With Arrears > 90 Days / Principal Outstanding | 4,7281% | 0,0000% |
| Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations | 71,3319% | 81,6581% |

FORBEARANCE PERIOD INFORMATION

| | |
|---|-----------------|
| Principal Outstanding of Forbearance Period | 83.955.283,25 € |
| Interest | 1.435.408,76 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 12,1846% |

INTEREST SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|--------------|
| Receiving | To Determine | 1,323180% |
| Paying | To Determine | To Determine |

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SITUATION PORTFOLIO

| | |
|---|---------------------------|
| Current Outstanding Portfolio | 700.808.363,53 € |
| Principal Outstanding currently paid | 610.590.751,35 € |
| Principal Outstanding with Arrears (< 3 months) | 48.531.508,23 € |
| Principal Outstanding Doubtfully and Subjective | 41.686.103,95 € |
| Amortized Portfolio | 838.994.909,42 € |
| Principal received from the constitution | 855.709.332,33 € |
| Interest capitalization of Forbearance Period | -16.714.422,91 € |
| Current Outstanding of Defaulted Loans | 60.196.776,40 € |
| Total Securitized | 1.600.000.049,35 € |

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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