

# Monthly Report, December 2014

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.	Barclays
Interest Swap	CECABANK
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	Barclays
Secondary Market	AIAF
Register of Book Securities	Iberclear
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 92 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	100.000,00€ 2.000	Floating EURIB.3M+0,04%	- % Date: 15-01-2015	17-01-2050		Aaa AAA	Aaa AAA
		0,00€	200.000.000,00€	15-1/4/7/10	Interests: -	15-1/4/7/10		AAA	AAA
SERIE A2 ES0345672010 Senior / Pass-Through	35,60%	35.598,89€ 10.832	100.000,00€ 10.832	Floating EURIB.3M+0,13%	0,212% Date: 15-01-2015	17-01-2050		B1 CCC	Aaa AAA
		385.607.176,48€	1.083.200.000,00€	15-1/4/7/10	Interests: 19,29 €	15-1/4/7/10		B	AAA
SERIE A3 ES0345672028 Senior / Pass-Through	59,92%	59.915,63€ 2.000	100.000,00€ 2.000	Floating EURIB.3M+0,16%	0,242% Date: 15-01-2015	17-01-2050		B1 CCC	Aaa AAA
		119.831.260,00€	200.000.000,00€	15-1/4/7/10	Interests: 37,05 €	15-1/4/7/10		B	AAA
SERIE B ES0345672036 Mezzanine / Pass-Through	100,00%	100.000,00€ 528	100.000,00€ 528	Floating EURIB.3M+0,26%	0,342% Date: 15-01-2015	17-01-2050		C D	Aa2 A
		52.800.000,00€	52.800.000,00€	15-1/4/7/10	Interests: 87,40 €	15-1/4/7/10		CC	A+
SERIE C ES0345672044 Subordinated / Pass-Through	100,00%	100.000,00€ 640	100.000,00€ 640	Floating EURIB.3M+0,50%	0,582% Date: 15-01-2015	17-01-2050		C D	Baa2 BBB
		64.000.000,00€	64.000.000,00€	15-1/4/7/10	Interests: 148,73 €	15-1/4/7/10		CC	BBB
SERIE D ES0345672051 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 280	100.000,00€ 280	Floating EURIB.3M+4,50%	4,582% Date: 15-01-2015	17-01-2050		C D	Caa3 CCC-
		28.000.000,00€	28.000.000,00€	15-1/4/7/10	Interests: 1170,96 €	15-1/4/7/10		C	CCC
<b>Totals</b>		<b>650.238.436,48 €</b>	<b>1.628.000.000,00 €</b>						

## COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
<b>Count Principal</b>		
Number	4.640	10.635
Outstanding Balance	482.540.637,97€	1.600.000.049,35€
Average Loan	103.515,62€	150.434,99€
Minimum	230,22€	15.043,34€
Maximum	949.666,88€	1.562.669,08€
<b>Interest</b>		
Weighted Average	2,1354%	4,4261%
Minimum	0,7620%	2,8500%
Maximum	4,6110%	5,7500%
<b>Remaining Maturity (Months)</b>		
Weighted Average	244,58	335,16
Minimum	0,00	16,79
Maximum	382,00	475,79
<b>Index (Distribution)</b>		
Euribor 1 año	64,97%	52,58%
Mibor 1 Año	0,14%	0,12%
Préstamos Hipotecarios Cajas	0,00%	0,19%
Préstamos Hipotecarios Cajas TAE	0,00%	47,08%
Préstamos Hipotecarios Entidades	34,90%	0,00%
Tipo Activo C.E.C.A TAE	0,00%	0,01%
Tipo Activo CECA	0,00%	0,02%

## PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,6040%	0,7606%	0,6562%	0,6938%	0,6628%
Annual Equivalent	7,0125%	8,7553%	7,5968%	8,0155%	7,6700%

## GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	69,63	70,19
Madrid	12,00	12,33
Comunidad Valenciana	7,97	7,62
Baleares	0,61	0,43
Aragón	0,78	1,25
Andalucía	2,37	1,89
Murcia	1,56	2,34
Navarra	0,79	0,82
Rest of Autonomous Regions	4,29	3,13

# Monthly Report, December 2014

HIPOCAT 11 FTA Fondo de Titulización de Activos



## 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	145	43.203,14 €	16.596,95 €	59.800,09 €	17.124.512,58 €	17.167.715,72 €	60,05%	13,9271%
From 1 to 2 months	53	42.201,34 €	17.507,32 €	59.708,66 €	6.377.401,59 €	6.419.602,93 €	22,45%	70,8131%
From 2 to 3 months	40	47.618,34 €	25.133,46 €	72.751,80 €	4.953.860,19 €	5.001.478,53 €	17,49%	71,2667%
<b>Totals</b>	<b>238</b>	<b>133.022,82 €</b>	<b>59.237,73 €</b>	<b>192.260,55 €</b>	<b>28.455.774,36 €</b>	<b>28.588.797,18 €</b>	<b>100,00%</b>	<b>20,5316%</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	%	
Up to 30 days	5	1.445,78 €	745,37 €	2.191,15 €	676.848,22 €	678.294,00 €	1,37%	112,5448%
From 1 to 2 months	9	3.359,09 €	1.928,87 €	5.287,96 €	1.421.172,14 €	1.424.531,23 €	2,88%	99,9765%
From 2 to 3 months	2	1.399,73 €	271,19 €	1.670,92 €	495.022,24 €	496.421,97 €	1,00%	156,4578%
From 3 to 6 months	63	79.705,33 €	39.356,67 €	119.062,00 €	8.114.882,95 €	8.194.588,28 €	16,56%	84,3214%
From 6 to 12 months	115	159.936,20 €	115.313,92 €	275.250,12 €	17.345.059,29 €	17.504.995,49 €	35,38%	133,5232%
From 12 to 18 months	128	193.463,59 €	147.066,47 €	340.530,06 €	20.988.629,25 €	21.182.092,84 €	42,81%	136,3099%
<b>Totals</b>	<b>322</b>	<b>439.309,72 €</b>	<b>304.682,49 €</b>	<b>743.992,21 €</b>	<b>49.041.614,09 €</b>	<b>49.480.923,81 €</b>	<b>100,00%</b>	<b>121,5571%</b>

(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%	12,29%	200.000.000,00€	9,05%
SERIE A2	59,30%	385.607.176,48€	18,77%	66,54%	1.083.200.000,00€	9,05%
SERIE A3	18,43%	119.831.260,00€	18,77%	12,29%	200.000.000,00€	9,05%
SERIE B	8,12%	52.800.000,00€	10,29%	3,24%	52.800.000,00€	5,75%
SERIE C	9,84%	64.000.000,00€	0,00%	3,93%	64.000.000,00€	1,75%
SERIE D	4,31%	28.000.000,00€	0,00%	1,72%	28.000.000,00€	0,00%
<b>Totals</b>		<b>650.238.436,48 €</b>			<b>1.628.000.000,00 €</b>	
<b>Theoretical Reserve Funds</b>		28.000.000,00€	4,50%		28.000.000,00€	1,75%
<b>Real Reserve Funds</b>		69,01€	0,00%		28.000.000,00€	1,75%

## OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
<b>Assets</b>		
Guaranteed Interest C.	19.625.438,47 €	0,17%
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 €	
<b>Liabilities</b>		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	334.503,24 €	0,00%
Amount of Liquidity Line/Credit Line	0,00 €	0,00%
Loan B	0,00 €	0,00%

## OTHER INFORMATION

	Accumulated	Period
<b>Consolidated accumulated losses of the portfolio</b>		
Principal, costs and interest condonation and losses for adjudication or sale of properties.	52.224.038,99 €	1.581.730,60 €
<b>Cumulative Write-Off</b>		
Amount of accumulated defaulted loans defined as operations unpaid for a period greater than eighteen (18) months, or classified as defaulted by the Assignor.	347.965.606,32 €	4.088.246,98 €
<b>Cumulative Write-Off recovery</b>		
Principal Outstanding recovery and recovery by the sale of adjudicated properties.	168.003.721,70 €	1.594.916,88 €
<b>Endowment shortfall amortization or bonds</b>	114.333.021,44 €	0,00 €
<b>Delinquency Ratio</b>		
Principal Outstanding With Arrears > 90 days / Principal Outstanding	9,7156%	0,0000%
<b>Weighted Average of LTV Distribution / Valuations</b>		
Valuations exclusively for mortgage participations	73,6164%	81,6581%

## FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	7.837.782,11 €
Interest	130.789,17 €
<b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b>	<b>1,6514%</b>

## INTEREST SWAP

Swap	Notional Principal	Interest
Receiving	To Determine	0,916865%
Paying	To Determine	To Determine

# Monthly Report, December 2014

HIPOCAT 11 FTA Fondo de Titulización de Activos



## SITUATION PORTFOLIO

<b>Current Outstanding Portfolio</b>	<b>482.540.637,97 €</b>
Principal Outstanding Currently Paid	404.470.916,98 €
Principal Outstanding with Arrears (< 3 months)	28.588.797,18 €
Principal Outstanding Doubtfully and Subjective	49.480.923,81 €
<b>Amortized Portfolio</b>	<b>999.546.270,31 €</b>
Principal Received from the Constitution	1.020.021.786,44 €
Interest Capitalization of Forbearance Period	-20.475.516,13 €
<b>Current Outstanding of Default Loans</b>	<b>117.913.141,07 €</b>
Number of default loans	1.308
<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

Polígon Mas Mateu, Roure, 6-8 08820 El Prat de Llobregat Tel. 93 484 73 36 - FAX: 93 484 73 41  
[info@gat-sgft.com](mailto:info@gat-sgft.com) [www.gat-sgft.info](http://www.gat-sgft.info)

Passeig de Gràcia 16, Barcelona

### INFORMATION CONTENT RESPONSIBILITY:

Gestión de Activos Titulizados, SGFT, S.A.

### THE EXECUTIVE DIRECTOR

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.