GESTIÓN DE ACTIVOS TITULIZADOS
Grupo CAIXA CATALUNYA

HIPOCAT 7, Fondo de Titulización de Activos.
Information as at 31st October, 2006

Date of Constitution	8th June, 2004		
Issue Date	14th June, 2004	Managers	Caixa Catalunya – BBVA Bear Stearns – JP Morgan Nomura International plc
Management Company	Gestión Activos Titulizados, SGFT,SA		
Paying Agent	Caixa Catalunya		
Guaranteed Interest C.	Caixa Catalunya	Originator / Servicer	Caixa Catalunya
Class A & B Interest Swap	Caixa Catalunya	Secondary Market	AIAF
Subordinated Loan	Caixa Catalunya	Register of Book Securities	IBERCLEAR
Lead Manager	Caixa Catalunya Caixa Catalunya – JP Morgan Securities – Bear Stearns	Depositary	Caixa Catalunya
		Auditors	Deloitte & Touche

MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR / MEZZANINE)

Class ISIN Code Priority Type Redemp.	Principal Outstanding (Unit/Nº Bond/Total)			Coupon Type Frequency	Current Coupon Accrued period: 91 days Base: A /360	Redemption		Moody's / S&P / Fitch	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
A1 ES0345783007 Senior Soft Bullet	0%	0,00€ 0 0,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIBOR 3 M + 0,06% 15-01 / 04 / 07 / 10	0,0% Date: - Interest: 0,00€	-	-	Aaa / AAA / AAA	Aaa / AAA / AAA
A2 ES0345783015 Senior Pass-through	66,27%	66.271,99€ 11.483 761.001.261,17€	100.000,00€ 11.483 1.148.300.000,00€	Floating EURIBOR 3 M + 0,17% 15-01 / 04 / 07 / 10	3,6640% Date: 15/01/2007 Interest: 613,80€	15/07/2036 15-01 / 04 / 07 / 10	15/01/2007	Aaa / AAA / AAA	Aaa / AAA / AAA
B ES0345783023 Mazzanine Pass-through	100%	100.000,00€ 217 21.700.000,00€	100.000,00€ 217 21.700.000,00€	Floating EURIBOR 3 M + 0,25% 15-01 / 04 / 07 / 10	3,7440% Date: 15/01/2007 Interest: 946,40€	15/07/2036 15-01 / 04 / 07 / 10	To determine	Aa3 / AA / AA	Aa3 / AA / AA
C ES0345783031 Mazzanine Pass-through	100%	100.000,00€ 420 42.000.000,00€	100.000,00€ 420 42.000.000,00€	Floating EURIBOR 3 M + 0,40% 15-01 / 04 / 07 / 10	3,8940% Date: 15/01/2007 Interest: 984,32€	15/07/2036 15-01 / 04 / 07 / 10	To determine	A2 / A+ / A	A2 / A+ / A
D ES0345783049 Mazzanine Pass-through	100%	100.000,00€ 280 28.000.000,00€	100.000,00€ 280 28.000.000,00€	Floating EURIBOR 3 M + 0,80% 15-01 / 04 / 07 / 10	4,2940% Date: 15/01/2007 Interest: 1.085,43€	15/07/2036 15-01 / 04 / 07 / 10	To determine	Baa2 / BBB / BBB	Baa2 / BBB / BBB
	Totals	**852.701.261,17€**	**1.400.000.000,00€**						

Average Life and Final Maturity According to Monthly Rates of Prepayment

	% MCPR	% CPR	Class A1 Bonds			Class A2 Bonds			Class B Bonds			Class C Bonds			Class D Bonds		
			Average Life	% TIR²	Final Maturity	Average Life	% TIR²	Final Maturity	Average Life	% TIR²	Final Maturity	Average Life	% TIR²	Final Maturity	Average Life	% TIR²	Final Maturity
With Op. Redemp.	1,2824	14,3482	-	-	-	5,23	3,32	15/04/2016	7,82	3,53	15/04/2016	7,82	3,75	15/04/2016	7,82	4,10	15/04/2016
Without Op. Red.	1,2824	14,3482	-	-	-	5,60	3,36	15/07/2036	8,52	3,57	15/07/2036	8,52	3,78	15/07/2036	8,52	4,14	15/07/2036
With Op. Redemp.	1,4862	16,4470	-	-	-	4,69	3,26	15/01/2015	6,99	3,48	15/01/2015	6,99	3,69	15/01/2015	6,99	4,04	15/01/2015
Without Op. Red.	1,4862	16,4470	-	-	-	5,06	3,30	15/07/2036	7,68	3,52	15/07/2036	7,68	3,73	15/07/2036	7,68	4,08	15/07/2036
With Op. Redemp.	1,6504	18,1023	-	-	-	4,35	3,21	15/04/2014	6,45	3,43	15/04/2015	6,45	3,65	15/04/2015	6,45	4,00	15/04/2014
Without Op. Red.	1,6504	18,1023	-	-	-	4,70	3,26	15/07/2036	7,11	3,48	15/07/2036	7,11	3,70	15/07/2036	7,11	4,04	15/07/2036
With Op. Redemp.	1,7365	18,9587	-	-	-	4,21	3,19	15/01/2014	6,22	3,41	15/01/2014	6,22	3,63	15/01/2014	6,22	3,97	15/01/2014
Without Op. Red.	1,7365	18,9587	-	-	-	4,54	3,24	15/07/2036	6,84	3,46	15/07/2036	6,84	3,68	15/07/2036	6,84	4,02	15/07/2036

Simulation Total Cash-Flow for each Bond According to Prepayment

	% MCPR	% CPR	Class A1 Bonds		Class A2 Bonds		Class B Bonds		Class C Bonds		Class D Bonds	
			Principal	Total Interest³	Principal	Total Interest³	Principal	Total Interest³	Principal	Total Interest³	Principal	Total Interest³
With Op. Redemp.	1,2824%	14,3482%	-	-	100.000,00	17.419,51	100.000,00	27.701,86	100.000,00	29.311,09	100.000,00	32.062,45
Without Op. Red.	1,2824%	14,3482%	-	-	100.000,00	18.926,78	100.000,00	30.603,75	100.000,00	32.319,53	100.000,00	35.354,46
With Op. Redemp.	1,4862%	16,4470%	-	-	100.000,00	15.354,38	100.000,00	24.348,59	100.000,00	25.824,66	100.000,00	28.245,65
Without Op. Red.	1,4862%	16,4470%	-	-	100.000,00	16.837,07	100.000,00	27.198,99	100.000,00	28.785,46	100.000,00	31.483,21
With Op. Redemp.	1,6504%	18,1023%	-	-	100.000,00	14.032,15	100.000,00	22.169,32	100.000,00	23.561,30	100.000,00	25.765,15
Without Op. Red.	1,6504%	18,1023%	-	-	100.000,00	15.436,43	100.000,00	24.870,01	100.000,00	26.366,33	100.000,00	28.834,44
With Op. Redemp.	1,7365%	18,9587%	-	-	100.000,00	13.464,12	100.000,00	21.236,80	100.000,00	22.594,14	100.000,00	24.703,94
Without Op. Red.	1,7365%	18,9587%	-	-	100.000,00	14.783,92	100.000,00	23.777,13	100.000,00	25.230,67	100.000,00	27.591,27

M.C.P.R : Monthly Constant Prepayment Rate, C.P.R.: Annual Constant Prepayment Rate

Hypothesis WAFF 0,11% and WALS 20%. Additionally, there exist other variables which are subject to continuous changes that affect the average life and the duration of the bonds (mainly: interest rate of the mortgage portfolio, prepayment, interest rate of the bonds of the three series, and the option of prepayment by the issuing bank). These variables and their hypothetical initial values are detailed in the Fund Floatation Information Leaflet. For the drafting of this document, actual and past values of the said variables have been used. However, it has been deemed appropriate to apply the Term Structure Interest Rates dated 31/10/06 so as to reflect more accurately variables that affect the dynamic parameters of the bonds.

1 Amortisation, at the discretion of the management company, provided the remaining balance of the principal of the mortgage loans is less than 10% of the initial amount and all the payment obligations arising from the bonds can be paid and cancelled in full.

2 Without statutory deduction for tax purposes, stated in years. Tax regulations: **1)** Individuals or legal Entities resident in Spain. a) Income Tax: RD 3/2004 and RD 214/99 b) Corporate Tax: RD 537/97, RD 4/2004. **2)** Individuals or legal Entities non-resident in Spain: RD 5/2004

3 Without statutory deduction. 4 At the time of the date of amortisation.

All the monetary amounts are expressed in euros

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COLLATERAL: MORTGAGE PARTICIPATIONS AND MORTGAGE TRANSMISSION CERTIFIES

General	Pool of Mortgage Loans and Mortgage Transmission Certifies	Current	Constitution Date
Count		9.198	14.333
Principal:	Total Outstanding	838.634.615,93	1.400.000.185,36
	Average Loan	91.175,76	97.668,40
	Minimum	349,42	25.016,46
	Maximum	419.306,26	452.015,91
Interest Rate:	Weighted Average (WAC)	4,0041%	3,7912%
	Minimum	2,7200%	2,5020%
	Maximum	5,5830%	6,0000%
Remaining Maturity (Months)	Weighted Average (WARM)	285,7155	316,9551
	Minimum	0,9856	18,7926
	Maximum	326,0123	354,7926
Index (Distribution)			
	Euribor 1 año	46,6233%	17,1760%
	IRPH Cajas	2,0090%	2,2919%
	IRPH Cajas – TAE	50,2398%	79,4113%
	Mibor 1 año	0,9263%	0,9107%
	CECA	0,1981%	0,2008%
	CECA – TAE	0,0035%	0,0093%

Prepayments	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	1,6504%	1,2824%	1,5459%	1,7365%	1,4862%
Annual Equivalent (CPR)	18,1023%	14,3482%	17,0518%	18,9587%	16,4470%

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution

	Current	Constitution Date
Cataluña	70,3431%	71,4072%
Comunidad Valenciana	6,0718%	6,0753%
Madrid	9,4320%	9,3700%
Baleares	0,4104%	0,4265%
Andalucia	2,2163%	2,0303%
Rest of Autonomous Regions	11,5264%	10,6908%

(1) Valuation exclusively for mortgage participations.

Current Delinquency

Aging	Number of MP and MTC	Mature Debt: Principal	Mature Debt: Interest and others	Mature Debt: Totals	Remaining Debt to Mature	Total Debt: Principal	Total Debt: %	% Loan to Value(1)
Up to 30 days	193	24.128,28	18.421,11	42.549,39	17.187.089,46	17.211.217,74	68,36%	78,0510%
From 31 to 60 days	61	18.086,11	23.854,07	41.940,18	5.038.079,66	5.056.165,77	20,08%	81,2908%
From 61 to 90 days	20	9.301,53	11.884,00	21.185,53	1.528.716,32	1.538.017,85	6,11%	75,2280%
From 91 to 180 days	16	10.077,49	15.955,59	26.033,08	1.360.737,66	1.370.815,15	5,44%	80,3790%
From 181 to 365 days	-	-	-	-	-	-	-	-
Totals	**290**	**61.593,41**	**70.114,77**	**131.708,18**	**25.114.623,10**	**25.176.216,51**	**100,00%**	**78,6255%**
Current doubtfully loans or in Foreclose Procedure								
Up to 30 days	1	-	-	-	61.546,94	61.546,94	4,90%	78,9253%
From 31 to 60 days	-	-	-	-	-	-	-	-
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 180 days	4	4.224,82	6.534,53	10.759,35	371.951,60	376.176,42	29,94%	88,2118%
From 181 to 365 days	9	6.624,14	8.320,13	14.944,27	681.266,79	687.890,93	54,75%	73,1788%
From 1 to 2 years	3	2.353,11	2.716,11	5.069,22	128.481,05	130.834,16	10,41%	26,5272%
From 2 to 3 years	-	-	-	-	-	-	-	-
Totals	**17**	**13.202,07**	**17.570,77**	**30.772,84**	**1.243.246,38**	**1.256.448,45**	**100,00%**	**64,7807%**

Credit Enhancement	**Current**		**At Issue Date**	
Outstanding Principal of B+C+D With regard to Total Outstanding of all Bonds	10,75% < 13,10%		6,55 % < 13,10%	
Outstanding Principal of C+D With regard to Total Outstanding of all Bonds	8,21% < 10,00%		5,00 % < 10,00%	
Outstanding Principal of D With regard to Total Outstanding of all Bonds	3,28% < 4,00%		2,00% < 4,00%	
Reserve Fund	26.600.000,00	3,1195%	26.600.000,00	1,9000%

Other Information

	Current	At Issue Date
Principal Outstanding With arrears>90 days / Principal Outstanding	0,3052%	0,0000%
Weighted Average of LTV Distribution(1)	75,6049%	82,2239%

Other Financial Operations (Current)

Assets	**Balance**	**Interest**
Guaranteed Invest. Account	38.583.587,96	3,4940%
Repayment Account	-	3,4940%
Liquidity Line (Limit)	98.000.000,00	3,0900%

Liabilities	**Balance**	**Interest**
Subordinated Loan	25.558.744,31	3,4940%

"Forbearance Period" Information

Principal Outstanding of Forbearance Period	11.224.234,49
Interest	174.426,16
Rate: (Outstanding FP + Interest) / Total Outstanding	1,3559%

Interest Swaps		**Notional Principal**	**Interest**
Swap			
	Receiving	To determine	4,358052%
	Paying	To determine	To determine

ADDITIONAL INFORMATION:

MANAGEMENT COMPANY: GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT - C/ FONTANELLA 5 - 7 – BARCELONA – TEL. 93.484.73.36 – FAX: 93.484.73.41
INFO@GAT-SGFT.COM HTTP://WWW.GAT-SGFT.INFO

OFFICIAL REGISTER: COMISIÓN NACIONAL MERCADO DE VALORES - PASSEIG DE GRÀCIA 16 – BARCELONA.

INFORMATION CONTENT RESPONSABILITY:

GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT

The Executive Director