



**HIPOCAT 7 FTA Fondo de Titulización de Activos**

The amounts are expressed in euros

|                               |                                                         |                                    |                                      |
|-------------------------------|---------------------------------------------------------|------------------------------------|--------------------------------------|
| <b>Date of Constitution</b>   | 08/06/2004                                              | <b>Managers</b>                    | Caixa Catalunya, BBVA, Bear Stearns, |
| <b>Issue Date</b>             | 08/06/2004                                              |                                    | JP Morgan Securities LTD, Nomura     |
| <b>Disbursement Date</b>      | 14/06/2004                                              |                                    | International PLC                    |
| <b>Management Company</b>     | Gestión de Activos Titulizados, SGFT, SA                | <b>Originator / Servicer</b>       | Caixa Catalunya                      |
| <b>Administrator</b>          | Caixa Catalunya                                         | <b>Swap Guarantee</b>              |                                      |
| <b>Guaranteed Interest C.</b> | Caixa Catalunya                                         | <b>Paying Agent</b>                | Caixa d'Estalvis de Catalunya        |
| <b>Interest Swap</b>          | Caixa Catalunya                                         | <b>Secondary Market</b>            | AIAF                                 |
| <b>Subordinated Loan</b>      | Caixa Catalunya                                         | <b>Register of Book Securities</b> | S.C.L.V. Espaclear                   |
| <b>Lead Manager</b>           | Caixa Catalunya, JP Morgan Securities LTD, Bear Stearns | <b>Depository</b>                  | Caixa Catalunya                      |
|                               |                                                         | <b>Auditors</b>                    | Deloitte & Touche                    |

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

| Class<br>ISIN Code<br>Priority / Type Redemp. | Principal Outstanding (Unit/Bonds/Total) |                        |                          | Coupon Type<br><br>Frequency | Current Coupon<br>Accrued period:<br>90 days<br>Base: A / 360 | Redemption                  |      | Moody's / S & P / Fitch<br>Ibca |          |
|-----------------------------------------------|------------------------------------------|------------------------|--------------------------|------------------------------|---------------------------------------------------------------|-----------------------------|------|---------------------------------|----------|
|                                               | Current<br>Factor                        | Current                | Original                 |                              |                                                               | Final Maturity<br>Frequency | Next | Current                         | Original |
| Serie A1                                      |                                          | 0,00€                  | 100.000,00€              | Floating                     | - %                                                           | -                           |      | Aaa                             | Aaa      |
| ES0345783007                                  | 0,00%                                    | 1.600                  | 1.600                    | EURIB.3M+0,06%               | Date: 15-04-2010                                              |                             |      | AAA                             | AAA      |
| Senior / Soft Bullet                          |                                          | 0,00€                  | 160.000.000,00€          | 15-1/4/7/10                  | Interests: -                                                  | 15-1/4/7/10                 |      | AAA                             | AAA      |
| Serie A2                                      |                                          | 42.758,76€             | 100.000,00€              | Floating                     | 0,854%                                                        | 15-07-2036                  |      | Aaa                             | Aaa      |
| ES0345783015                                  | 42,76%                                   | 11.483                 | 11.483                   | EURIB.3M+0,17%               | Date: 15-04-2010                                              |                             |      | AAA                             | AAA      |
| Senior / Pass-Through                         |                                          | 490.998.841,08€        | 1.148.300.000,00€        | 15-1/4/7/10                  | Interests: 91,29 €                                            | 15-1/4/7/10                 |      | AAA                             | AAA      |
| Serie B                                       |                                          | 83.183,20€             | 100.000,00€              | Floating                     | 0,934%                                                        | 15-07-2036                  |      | Aa3                             | Aa3      |
| ES0345783023                                  | 83,18%                                   | 217                    | 217                      | EURIB.3M+0,25%               | Date: 15-04-2010                                              |                             |      | AA+                             | AA       |
| Mezzanine / Pass-Through                      |                                          | 18.050.754,40€         | 21.700.000,00€           | 15-1/4/7/10                  | Interests: 194,23 €                                           | 15-1/4/7/10                 |      | AAA                             | AA       |
| Serie C                                       |                                          | 83.183,20€             | 100.000,00€              | Floating                     | 1,084%                                                        | 15-07-2036                  |      | A2                              | A2       |
| ES0345783031                                  | 83,18%                                   | 420                    | 420                      | EURIB.3M+0,40%               | Date: 15-04-2010                                              |                             |      | AA-                             | A+       |
| Mezzanine / Pass-Through                      |                                          | 34.936.944,00€         | 42.000.000,00€           | 15-1/4/7/10                  | Interests: 225,43 €                                           | 15-1/4/7/10                 |      | AA                              | A        |
| Serie D                                       |                                          | 83.183,20€             | 100.000,00€              | Floating                     | 1,484%                                                        | 15-07-2036                  |      | Baa2                            | Baa2     |
| ES0345783049                                  | 83,18%                                   | 280                    | 280                      | EURIB.3M+0,80%               | Date: 15-04-2010                                              |                             |      | BBB+                            | BBB      |
| Subordinated / Pass-Through                   |                                          | 23.291.296,00€         | 28.000.000,00€           | 15-1/4/7/10                  | Interests: 308,61 €                                           | 15-1/4/7/10                 |      | BBB+                            | BBB      |
| <b>Totals</b>                                 |                                          | <b>567.277.835,48€</b> | <b>1.400.000.000,00€</b> |                              |                                                               |                             |      |                                 |          |

**COLLATERAL: TYPE OF GROUPED ASSETS**

| Pool of Mortgage Loans (Floating Rate) |                  |                    |
|----------------------------------------|------------------|--------------------|
| General                                | Current          | Constitution Date  |
| <b>Count Principal</b>                 |                  |                    |
| Number                                 | 6.919            | 14.333             |
| Outstanding Balance                    | 560.349.456,86 € | 1.400.000.185,36 € |
| Average Loan                           | 80.719,13 €      | 97.668,40 €        |
| Minimum                                | 498,18 €         | 25.016,46 €        |
| Maximum                                | 382.737,40 €     | 452.015,91 €       |
| <b>Interest</b>                        |                  |                    |
| Weighted Average                       | 3,2402%          | 3,7912%            |
| Minimum                                | 1,3810%          | 2,5020%            |
| Maximum                                | 6,2100%          | 6,0000%            |
| <b>Remaining Maturity (Months)</b>     |                  |                    |
| Weighted Average                       | 245,76           | 316,94             |
| Minimum                                | 1,02             | 18,79              |
| Maximum                                | 286,06           | 354,79             |
| <b>Index (Distribution)</b>            |                  |                    |
| Tipo Activo CECA                       | 0,17%            | 0,20%              |
| Euribor 1 año                          | 46,75%           | 41,43%             |
| Préstamos Hipotecarios Cajas           | 2,13%            | 2,29%              |
| Mibor 1 Año                            | 0,89%            | 0,91%              |
| Préstamos Hipotecarios Cajas TAE       | 50,06%           | 55,15%             |
| Tipo Activo C.E.C.A TAE                | 0,00%            | 0,01%              |

**PREPAYMENTS**

|                                | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------------|---------------|---------------|---------------|----------------|------------|
| Single Monthly Mortality (SMM) | 0,3665%       | 0,5195%       | 0,5541%       | 0,6460%        | 1,0161%    |
| Annual Equivalent (CPR)        | 4,3099%       | 6,0585%       | 6,4499%       | 7,4822%        | 11,5340%   |

**GEOGRAPHIC DISTRIBUTION**

|                            | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya                  | 70,34   | 71,41             |
| Madrid                     | 9,16    | 9,37              |
| Comunidad Valenciana       | 5,84    | 6,08              |
| Baleares                   | 0,52    | 0,43              |
| Aragón                     | 1,00    | 0,98              |
| Andalucía                  | 2,18    | 2,03              |
| Murcia                     | 2,10    | 2,07              |
| Navarra                    | 0,93    | 0,98              |
| Rest of Autonomous Regions | 7,94    | 6,66              |



**HIPOCAT 7 FTA Fondo de Titulización de Activos**

**CURRENT DELINQUENCY**

| Aging              | Number Mortgage Participations | Mature Debt        |                     |                     | Remaining Debt to Mature | Total Debt             |                 | % Loan to Value <sup>(1)</sup> |
|--------------------|--------------------------------|--------------------|---------------------|---------------------|--------------------------|------------------------|-----------------|--------------------------------|
|                    |                                | Principal          | Interest and Others | Totals              |                          | Principal              | %               |                                |
| Up to 30 days      | 189                            | 32.109,03 €        | 25.544,14 €         | 57.653,17 €         | 16.194.821,10 €          | 16.226.930,13 €        | 61,43%          | 72,0756%                       |
| From 1 to 2 months | 76                             | 35.616,04 €        | 33.196,19 €         | 68.812,23 €         | 6.677.555,45 €           | 6.713.171,49 €         | 25,41%          | 70,1317%                       |
| From 2 to 3 months | 31                             | 20.970,45 €        | 29.534,71 €         | 50.505,16 €         | 3.061.266,13 €           | 3.082.236,58 €         | 11,67%          | 74,3823%                       |
| From 3 to 6 months | 5                              | 3.084,84 €         | 6.267,63 €          | 9.352,47 €          | 390.873,10 €             | 393.957,94 €           | 1,49%           | 88,4514%                       |
| <b>Totals</b>      | <b>301</b>                     | <b>91.780,36 €</b> | <b>94.542,67 €</b>  | <b>186.323,03 €</b> | <b>26.324.515,78 €</b>   | <b>26.416.296,14 €</b> | <b>100,00 %</b> | <b>72,0310 %</b>               |

<sup>(1)</sup> Valuations exclusively for mortgage participations.

**CURRENT DOUBTFULLY LOANS OR IN FORECLOSE PROCEDURE**

| Aging                     | Number Mortgage Participations | Mature Debt        |                     |                    | Remaining Debt to Mature | Total Debt            |                 | % Loan to Value <sup>(1)</sup> |
|---------------------------|--------------------------------|--------------------|---------------------|--------------------|--------------------------|-----------------------|-----------------|--------------------------------|
|                           |                                | Principal          | Interest and Others | Totals             |                          | Principal             | %               |                                |
| From 2 to 3 months        | 1                              | 163,11 €           | 540,97 €            | 704,08 €           | 98.330,24 €              | 98.493,35 €           | 2,21%           | 87,5707%                       |
| From 3 to 6 months        | 13                             | 10.863,84 €        | 16.621,42 €         | 27.485,26 €        | 1.257.472,59 €           | 1.268.336,43 €        | 28,46%          | 85,0716%                       |
| From 6 to 12 months       | 21                             | 15.529,39 €        | 32.070,11 €         | 47.599,50 €        | 2.155.879,17 €           | 2.171.408,56 €        | 48,72%          | 72,9349%                       |
| From 12 months to 2 years | 11                             | 5.922,82 €         | 16.947,61 €         | 22.870,43 €        | 913.131,07 €             | 919.053,89 €          | 20,62%          | 87,0351%                       |
| <b>Totals</b>             | <b>46</b>                      | <b>32.479,16 €</b> | <b>66.180,11 €</b>  | <b>98.659,27 €</b> | <b>4.424.813,07 €</b>    | <b>4.457.292,23 €</b> | <b>100,00 %</b> | <b>79,0800 %</b>               |

<sup>(1)</sup> Valuation exclusively for mortgage participations.

**CREDIT ENHANCEMENT**

| Current       |         |                  |        | At Issue Date |                    |       |
|---------------|---------|------------------|--------|---------------|--------------------|-------|
|               | % Notes | Nominal          | % CE   | % Notes       | Nominal            | % CE  |
| Serie A1      | 0,00%   | 0,00€            | 0,00%  | 11,43%        | 160.000.000,00€    | 8,45% |
| Serie A2      | 86,55%  | 490.998.841,08€  | 17,92% | 82,02%        | 1.148.300.000,00€  | 8,45% |
| Serie B       | 3,18%   | 18.050.754,40€   | 14,74% | 1,55%         | 21.700.000,00€     | 6,90% |
| Serie C       | 6,16%   | 34.936.944,00€   | 8,58%  | 3,00%         | 42.000.000,00€     | 3,90% |
| Serie D       | 4,11%   | 23.291.296,00€   | 4,48%  | 2,00%         | 28.000.000,00€     | 1,90% |
| Totals        |         | 567.277.835,48 € |        |               | 1.400.000.000,00 € |       |
| Reserve Funds | 4,48%   | 25.386.203,83€   |        | 1,90%         | 26.600.000,00€     |       |

**OTHER FINANCIAL OPERATIONS (Current)**

|                                           | Balance         | Interest |
|-------------------------------------------|-----------------|----------|
| <b>Assets</b>                             |                 |          |
| <b>Guaranteed Interest C.</b>             | 34.351.870,30 € | 0,68%    |
| <b>Treasury account (Paying Ag)</b>       | 0,00 €          | 0,00%    |
| <b>Repayment account</b>                  | 0,00 €          | 0,00%    |
| <b>Principal WithHolding Account</b>      | 0,00 €          | 0,00%    |
| <b>Treasury account - IRS Collateral</b>  | 0,00 €          | 0,00%    |
| <b>Liquidity Line (Limit)</b>             | 68.073.340,26 € | 0,02%    |
| <b>Liabilities</b>                        |                 |          |
| <b>Subordinated Loan</b>                  | 19.916.310,53 € | 0,68%    |
| <b>Loan Contract for Initial Expenses</b> | 0,00 €          | 0,00%    |
| <b>Amount of the Liquidity Line</b>       | 0,00 €          | 0,00%    |
| <b>Generalitat Guarantee</b>              | 0,00 €          | 0,00%    |

**OTHER INFORMATION**

|                                                                              | Current        | At Issue Date |
|------------------------------------------------------------------------------|----------------|---------------|
| <b>Losses of property accumulated by activation</b>                          | 174.299,04€    | 0,00 €        |
| <b>Cumulative outstanding Write-Off</b>                                      | 6.455.610,50 € | 0,00 €        |
| <b>Cumulative outstanding Write-Off recovery</b>                             | 4.053.656,47 € | 0,00 €        |
| <b>Principal Outstanding With arrears&gt;90 days / Principal Outstanding</b> | 0,8658%        | 0,0000%       |
| <b>Weighted Average of LTV Distribution <sup>(1)</sup></b>                   | 69,3102%       | 82,2239%      |
| <b>Endowment shortfall amortization or bonds</b>                             | 0,00 €         | 0,00 €        |

**"FORBEARANCE PERIOD" INFORMATION**

|                                                               |                 |
|---------------------------------------------------------------|-----------------|
| <b>Principal Outstanding of Forbearance Period</b>            | 23.245.319,78 € |
| <b>Interest</b>                                               | 592.641,03 €    |
| <b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b> | 4,2541%         |

**INTERESTS SWAP**

|                  | Notional Principal | Interest         |
|------------------|--------------------|------------------|
| <b>Swap</b>      |                    |                  |
| <b>Receiving</b> | To be determined   | 1,556577%        |
| <b>Paying</b>    | To be determined   | To be determined |

**ACQUISITION ADDITIONAL CREDIT RIGHTS**

Last acquisition

|                                              |   |
|----------------------------------------------|---|
| <b>Date</b>                                  |   |
| <b>Number of additional credit rights</b>    | 0 |
| <b>Principal of additional credit rights</b> |   |

Acumulative acquisition

|                                              |   |
|----------------------------------------------|---|
| <b>Number of additional credit rights</b>    | 0 |
| <b>Principal of additional credit rights</b> |   |

Next acquisition

The last expected maturity date of the credit rights



**ADDITIONAL INFORMATION:**

Management Company: Gestión de Activos Titulizados, SGFT, S.A. Polígono Mas Mateu, c/ Roure 6-8, 08820 Prat Llobregat Tel. 93484 73 36 - FAX: 934847341 [info@gat-sgft.com](mailto:info@gat-sgft.com) [www.gat.sgft.info](http://www.gat.sgft.info)  
Official Register: Comisión Nacional del Mercado de Valores Passeig de Gràcia 16, Barcelona

**INFORMATION CONTENT RESPONSIBILITY:** Gestión de Activos Titulizados, SGFT, S.A.

**THE EXECUTIVE DIRECTOR**