



**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> | Banco Santander                                            | <b>Paying Agent</b>                | Caixa d'Estalvis de Catalunya        |
| <b>Interest Swap</b>          | CECA                                                       | <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,<br>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 Redemption         | Principal Outstanding (Unit/Bonds/Total) |                         |                           | Coupon Type<br><br>Frequency | Current Coupon<br>Accrued Period<br>92 days<br>Base: A / 360 | Redemption        |      | Moody's / S & P / Fitch<br>Ibca |             |
|--------------------------------------------------------|------------------------------------------|-------------------------|---------------------------|------------------------------|--------------------------------------------------------------|-------------------|------|---------------------------------|-------------|
|                                                        | Current<br>Factor                        | Current                 | Original                  |                              |                                                              | Final<br>Maturity | Next | Current                         | Original    |
| Serie A1<br>ES0345783007<br>Senior / Soft Bullet       | - %                                      | 0,00€<br>1.600          | 100.000,00€<br>1.600      | Floating<br>EURIB.3M+0,06%   | - %<br>Date: 15-10-2010                                      | -                 |      | Aaa<br>AAA                      | Aaa<br>AAA  |
|                                                        |                                          | 0,00€                   | 160.000.000,00€           | 15-1/4/7/10                  | Interests: -                                                 | 15-1/4/7/10       |      | AAA                             | AAA         |
| Serie A2<br>ES0345783015<br>Senior / Pass-Through      | 40,61%                                   | 40.612,96€<br>11.483    | 100.000,00€<br>11.483     | Floating<br>EURIB.3M+0,17%   | 1,005%<br>Date: 15-10-2010                                   | 15-07-2036        |      | Aaa<br>AAA                      | Aaa<br>AAA  |
|                                                        |                                          | 466.358.619,68€         | 1.148.300.000,00€         | 15-1/4/7/10                  | Interests: 104,31 €                                          | 15-1/4/7/10       |      | AAA                             | AAA         |
| Serie B<br>ES0345783023<br>Mezzanine / Pass-Through    | 79,01%                                   | 79.008,54€<br>217       | 100.000,00€<br>217        | Floating<br>EURIB.3M+0,25%   | 1,085%<br>Date: 15-10-2010                                   | 15-07-2036        |      | Aa3<br>AA+                      | Aa3<br>AA   |
|                                                        |                                          | 17.144.853,18€          | 21.700.000,00€            | 15-1/4/7/10                  | Interests: 219,07 €                                          | 15-1/4/7/10       |      | AAA                             | AA          |
| Serie C<br>ES0345783031<br>Mezzanine / Pass-Through    | 79,01%                                   | 79.008,54€<br>420       | 100.000,00€<br>420        | Floating<br>EURIB.3M+0,40%   | 1,235%<br>Date: 15-10-2010                                   | 15-07-2036        |      | A2<br>AA-                       | A2<br>A+    |
|                                                        |                                          | 33.183.586,80€          | 42.000.000,00€            | 15-1/4/7/10                  | Interests: 249,36 €                                          | 15-1/4/7/10       |      | AA                              | A           |
| Serie D<br>ES0345783049<br>Subordinated / Pass-Through | 79,01%                                   | 79.008,54€<br>280       | 100.000,00€<br>280        | Floating<br>EURIB.3M+0,80%   | 1,635%<br>Date: 15-10-2010                                   | 15-07-2036        |      | Baa2<br>BBB+                    | Baa2<br>BBB |
|                                                        |                                          | 22.122.391,20€          | 28.000.000,00€            | 15-1/4/7/10                  | Interests: 330,12 €                                          | 15-1/4/7/10       |      | BBB+                            | BBB         |
| <b>Totals</b>                                          |                                          | <b>538.809.450,86 €</b> | <b>1.400.000.000,00 €</b> |                              |                                                              |                   |      |                                 |             |

**COLLATERAL: TYPE OF GROUPED ASSETS**

| General                            | Pool of Mortgage Loans (Floating Rate) |                   |
|------------------------------------|----------------------------------------|-------------------|
|                                    | Current                                | Constitution Date |
| <b>Count Principal</b>             |                                        |                   |
| Number                             | 6.711                                  | 14.333            |
| Outstanding Balance                | 530.864.595,77€                        | 1.400.000.185,36€ |
| Average Loan                       | 78.814,58€                             | 97.668,40€        |
| Minimum                            | 470,62€                                | 25.016,46€        |
| Maximum                            | 375.294,34€                            | 452.015,91€       |
| <b>Interest</b>                    |                                        |                   |
| Weighted Average                   | 2,7526%                                | 3,7912%           |
| Minimum                            | 1,3810%                                | 2,5020%           |
| Maximum                            | 5,5200%                                | 6,0000%           |
| <b>Remaining Maturity (Months)</b> |                                        |                   |
| Weighted Average                   | 239,27                                 | 311,98            |
| Minimum                            | 1,02                                   | 3,78              |
| Maximum                            | 279,03                                 | 354,79            |
| <b>Index (Distribution)</b>        |                                        |                   |
| Euribor 1 año                      | 46,75%                                 | 41,43%            |
| Mibor 1 Año                        | 0,87%                                  | 0,91%             |
| Préstamos Hipotecarios Cajas       | 2,11%                                  | 2,29%             |
| Préstamos Hipotecarios Cajas TAE   | 50,10%                                 | 55,15%            |
| Tipo Activo C.E.C.A TAE            | 0,01%                                  | 0,01%             |
| Tipo Activo CECA                   | 0,16%                                  | 0,20%             |

**PREPAYMENTS**

|                             | Current<br>Month | Last 3<br>Months | Last 6<br>Months | Last 12<br>Months | Historical |
|-----------------------------|------------------|------------------|------------------|-------------------|------------|
| <b>Single Monthly</b>       | 0,1516%          | 0,2399%          | 0,3696%          | 0,4762%           | 0,9545%    |
| <b>Anual<br/>Equivalent</b> | 1,8041%          | 2,8409%          | 4,3459%          | 5,5668%           | 10,8713%   |

**GEOGRAPHIC DISTRIBUTION**

|                            | Current | Constitution<br>Date |
|----------------------------|---------|----------------------|
| Catalunya                  | 70,24   | 71.41                |
| Madrid                     | 9,12    | 9.37                 |
| Comunidad Valenciana       | 5,84    | 6.08                 |
| Baleares                   | 0,52    | 0.43                 |
| Aragón                     | 0,98    | 0.98                 |
| Andalucía                  | 2,21    | 2.03                 |
| Murcia                     | 2,09    | 2.07                 |
| Navarra                    | 0,95    | 0.98                 |
| Rest of Autonomous Regions | 8,05    | 6.65                 |



### CURRENT DELINQUENCY

| 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      | 168                            | 33.160,46 €        | 14.588,50 €          | 47.748,96 €         | 13.762.814,54 €          | 13.795.975,00 €        | 63,44%         | 64,8702%            |
| From 1 to 2 months | 62                             | 29.373,48 €        | 20.781,42 €          | 50.154,90 €         | 5.330.236,39 €           | 5.359.609,87 €         | 24,65%         | 68,4151%            |
| From 2 to 3 months | 31                             | 21.892,36 €        | 17.923,46 €          | 39.815,82 €         | 2.569.164,70 €           | 2.591.057,06 €         | 11,91%         | 74,7875%            |
| <b>Totals</b>      | <b>261</b>                     | <b>84.426,30 €</b> | <b>53.293,38 €</b>   | <b>137.719,68 €</b> | <b>21.662.215,63 €</b>   | <b>21.746.641,93 €</b> | <b>100,00%</b> | <b>66,7842%</b>     |

(1) Valuations exclusively for mortgage participations

### CURRENT DOUBTFULLY LOANS IN FORECLOSE PROCEDURE

| Aging                | Number Mortgage Participations | Mature Debt        |                      |                    | Remaining Debt to Mature | Total Debt            |                | % Loan to Value (1) |
|----------------------|--------------------------------|--------------------|----------------------|--------------------|--------------------------|-----------------------|----------------|---------------------|
|                      |                                | Principal          | Interests and Others | Totals             |                          | Principal             | %              |                     |
| From 3 to 6 months   | 10                             | 9.015,74 €         | 10.500,28 €          | 19.516,02 €        | 925.750,31 €             | 934.766,05 €          | 25,40%         | 86,0275%            |
| From 6 to 12 months  | 14                             | 12.696,79 €        | 16.443,05 €          | 29.139,84 €        | 1.361.597,26 €           | 1.374.294,05 €        | 37,34%         | 75,4842%            |
| From 12 to 18 months | 12                             | 10.725,59 €        | 19.587,46 €          | 30.313,05 €        | 1.361.108,61 €           | 1.371.834,20 €        | 37,27%         | 71,4988%            |
| <b>Totals</b>        | <b>36</b>                      | <b>32.438,12 €</b> | <b>46.530,79 €</b>   | <b>78.968,91 €</b> | <b>3.648.456,18 €</b>    | <b>3.680.894,30 €</b> | <b>100,00%</b> | <b>76,2677%</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%  | 11,43%        | 160.000.000,00€           | 8,45 € |
| Serie A2                         | 86,55%  | 466.358.619,68€         | 18,16% | 82,02%        | 1.148.300.000,00€         | 8,45 € |
| Serie B                          | 3,18%   | 17.144.853,18€          | 14,98% | 1,55%         | 21.700.000,00€            | 6,90 € |
| Serie C                          | 6,16%   | 33.183.586,80€          | 8,82%  | 3,00%         | 42.000.000,00€            | 3,90 € |
| Serie D                          | 4,11%   | 22.122.391,20€          | 4,71%  | 2,00%         | 28.000.000,00€            | 1,90 € |
| <b>Totals</b>                    |         | <b>538.809.450,86 €</b> |        |               | <b>1.400.000.000,00 €</b> |        |
| <b>Theoretical Reserve Funds</b> |         | 25.386.203,83€          | 4,71%  |               | 26.600.000,00€            | 1,90%  |
| <b>Hung Reserve Funds</b>        |         | 25.386.203,83€          | 4,71%  |               | 26.600.000,00€            | 1,90%  |

### OTHER FINANCIAL OPERATIONS (Current)

|                                           | Balance         | Interest |
|-------------------------------------------|-----------------|----------|
| <b>Assets</b>                             |                 |          |
| <b>Guaranteed Interest C.</b>             | 36.017.315,09 € | 0,84%    |
| <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>             | 64.657.134,10 € | 0,02%    |
| <b>Liabilities</b>                        |                 |          |
| <b>Subordinated Loan</b>                  | 19.892.344,38 € | 0,84%    |
| <b>Loan Contract for Initial Expenses</b> | 0,00 €          | 0,00%    |
| <b>Amount of the Liquidity Line</b>       | 0,00 €          | 0,00%    |

### OTHER INFORMATION

|                                                                              | Current        | At Issue Date |
|------------------------------------------------------------------------------|----------------|---------------|
| <b>Consolidated accumulated losses of the portfolio</b>                      | 424.373,38 €   | 0,00 €        |
| <b>Cumulative outstanding Write-Off</b>                                      | 7.831.078,10 € | 0,00 €        |
| <b>Cumulative outstanding Write-Off recovery</b>                             | 5.286.010,78 € | 0,00 €        |
| <b>Endowment shortfall amortization or bonds</b>                             | 0,00 €         | 0,00 €        |
| <b>Principal Outstanding With Arrears&gt;90 days / Principal Outstanding</b> | 0,6934%        | 0,0000%       |
| <b>Weighted Average of LTV Distribution<sup>(1)</sup></b>                    | 68,0776%       | 82,2239%      |

(1) Valuations exclusively for mortgage participations

### FORBEARANCE PERIOD INFORMATION

|                                                               |                 |
|---------------------------------------------------------------|-----------------|
| <b>Principal Outstanding of Forbearance Period</b>            | 21.882.323,49 € |
| <b>Interest</b>                                               | 349.384,12 €    |
| <b>Ratio: (Outstanding FP + Interest) / Total Outstanding</b> | 4,1878%         |

### INTEREST SWAP

|                  | Notional Principal | Interest     |
|------------------|--------------------|--------------|
| <b>Swap</b>      |                    |              |
| <b>Receiving</b> | To Determine       | 1,707577%    |
| <b>Paying</b>    | To Determine       | To Determine |



## ACQUISITION ADDITIONAL CREDIT RIGHTS

Last acquisition

Date

Number of additionsl credit rights

0

Principal of additionsl credit rights

Acumulative acquisition

Number of additionsl credit rights

0

Principal of additionsl credit rights

Next acquisitionThe last expected maturity date of the credit rights

## ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.

Official Register: Comisión Nacional del Mercado de Valores

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## INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

## THE EXECUTIVE DIRECTOR