



**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, 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>94 days<br>Base: A / 360 | Redemption        |      | Moody's / S&P / Fitch<br>Ibca / DBRS |             |
|--------------------------------------------------------|------------------------------------------|-------------------------|---------------------------|------------------------------|--------------------------------------------------------------|-------------------|------|--------------------------------------|-------------|
|                                                        | 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: 17-01-2011                                      | -                 |      | Aaa<br>AAA                           | Aaa<br>AAA  |
|                                                        |                                          | 0,00€                   | 160.000.000,00€           | 17-1/4/7/10                  | Interests: -                                                 | 17-1/4/7/10       |      | AAA                                  | AAA         |
| Serie A2<br>ES0345783015<br>Senior / Pass-Through      | 39,57%                                   | 39.570,54€<br>11.483    | 100.000,00€<br>11.483     | Floating<br>EURIB.3M+0,17%   | 1,155%<br>Date: 17-01-2011                                   | 15-07-2036        |      | Aaa<br>AAA                           | Aaa<br>AAA  |
|                                                        |                                          | 454.388.510,82€         | 1.148.300.000,00€         | 17-1/4/7/10                  | Interests: 119,34 €                                          | 17-1/4/7/10       |      | 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%   | 1,235%<br>Date: 17-01-2011                                   | 15-07-2036        |      | Aa3<br>AA+                           | Aa3<br>AA   |
|                                                        |                                          | 17.144.853,18€          | 21.700.000,00€            | 17-1/4/7/10                  | Interests: 254,78 €                                          | 17-1/4/7/10       |      | 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%   | 1,385%<br>Date: 17-01-2011                                   | 15-07-2036        |      | A2<br>AA-                            | A2<br>A+    |
|                                                        |                                          | 33.183.586,80€          | 42.000.000,00€            | 17-1/4/7/10                  | Interests: 285,73 €                                          | 17-1/4/7/10       |      | 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%   | 1,785%<br>Date: 17-01-2011                                   | 15-07-2036        |      | Baa2<br>BBB+                         | Baa2<br>BBB |
|                                                        |                                          | 22.122.391,20€          | 28.000.000,00€            | 17-1/4/7/10                  | Interests: 368,25 €                                          | 17-1/4/7/10       |      | BBB+                                 | BBB         |
| <b>Totals</b>                                          |                                          | <b>526.839.342,00 €</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>             |                                        |                   |
| <b>Number</b>                      | 6.624                                  | 14.333            |
| <b>Outstanding Balance</b>         | 518.162.966,90€                        | 1.400.000.185,36€ |
| <b>Average Loan</b>                | 77.936,72€                             | 97.668,40€        |
| <b>Minimum</b>                     | 458,54€                                | 25.016,46€        |
| <b>Maximum</b>                     | 372.062,26€                            | 452.015,91€       |
| <b>Interest</b>                    |                                        |                   |
| <b>Weighted Average</b>            | 2,7323%                                | 3,7912%           |
| <b>Minimum</b>                     | 1,3810%                                | 2,5020%           |
| <b>Maximum</b>                     | 5,7600%                                | 6,0000%           |
| <b>Remaining Maturity (Months)</b> |                                        |                   |
| <b>Weighted Average</b>            | 236,59                                 | 311,79            |
| <b>Minimum</b>                     | 1,02                                   | 3,78              |
| <b>Maximum</b>                     | 276,01                                 | 354,79            |
| <b>Index (Distribution)</b>        |                                        |                   |
| Euribor 1 año                      | 46,64%                                 | 41,43%            |
| Mibor 1 Año                        | 0,85%                                  | 0,91%             |
| Préstamos Hipotecarios Cajas       | 2,10%                                  | 2,29%             |
| Préstamos Hipotecarios Cajas TAE   | 50,24%                                 | 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>    | 0,5905%          | 0,3937%          | 0,3115%          | 0,4190%           | 0,9297%    |
| <b>Annual Equivalent</b> | 6,8606%          | 4,6229%          | 3,6752%          | 4,9142%           | 10,6027%   |

**GEOGRAPHIC DISTRIBUTION**

|                            | Current | Constitution<br>Date |
|----------------------------|---------|----------------------|
| Catalunya                  | 70,26   | 71,41                |
| Madrid                     | 9,12    | 9,37                 |
| Comunidad Valenciana       | 5,86    | 6,08                 |
| Baleares                   | 0,52    | 0,43                 |
| Aragón                     | 1,00    | 0,98                 |
| Andalucía                  | 2,19    | 2,03                 |
| Murcia                     | 2,07    | 2,07                 |
| Navarra                    | 0,93    | 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      | 123                            | 24.821,37 €        | 11.074,40 €          | 35.895,77 €         | 10.344.217,82 €          | 10.369.039,19 €        | 57,34%         | 69,7576%            |
| From 1 to 2 months | 70                             | 30.749,03 €        | 21.930,56 €          | 52.679,59 €         | 5.611.223,56 €           | 5.641.972,59 €         | 31,20%         | 69,2243%            |
| From 2 to 3 months | 25                             | 18.471,72 €        | 13.346,12 €          | 31.817,84 €         | 2.054.717,41 €           | 2.073.189,13 €         | 11,46%         | 70,2079%            |
| <b>Totals</b>      | <b>218</b>                     | <b>74.042,12 €</b> | <b>46.351,08 €</b>   | <b>120.393,20 €</b> | <b>18.010.158,79 €</b>   | <b>18.084.200,91 €</b> | <b>100,00%</b> | <b>69,6414%</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             | %              |                     |
| Up to 30 days        | 1                              | 0,00 €             | 0,00 €               | 0,00 €             | 99.905,47 €              | 99.905,47 €           | 3,52%          | 84,5761%            |
| From 3 to 6 months   | 12                             | 9.490,59 €         | 9.917,30 €           | 19.407,89 €        | 1.051.366,24 €           | 1.060.856,83 €        | 37,37%         | 79,3615%            |
| From 6 to 12 months  | 12                             | 12.164,80 €        | 14.012,22 €          | 26.177,02 €        | 1.288.565,27 €           | 1.300.730,07 €        | 45,82%         | 82,9952%            |
| From 12 to 18 months | 4                              | 2.809,48 €         | 3.190,04 €           | 5.999,52 €         | 374.424,30 €             | 377.233,78 €          | 13,29%         | 73,5725%            |
| <b>Totals</b>        | <b>29</b>                      | <b>24.464,87 €</b> | <b>27.119,56 €</b>   | <b>51.584,43 €</b> | <b>2.814.261,28 €</b>    | <b>2.838.726,15 €</b> | <b>100,00%</b> | <b>80,3083%</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                         | 86,25%  | 454.388.510,82€         | 18,32% | 82,02%        | 1.148.300.000,00€         | 8,45 € |
| Serie B                          | 3,25%   | 17.144.853,18€          | 15,06% | 1,55%         | 21.700.000,00€            | 6,90 € |
| Serie C                          | 6,30%   | 33.183.586,80€          | 8,76%  | 3,00%         | 42.000.000,00€            | 3,90 € |
| Serie D                          | 4,20%   | 22.122.391,20€          | 4,56%  | 2,00%         | 28.000.000,00€            | 1,90 € |
| <b>Totals</b>                    |         | <b>526.839.342,00 €</b> |        |               | <b>1.400.000.000,00 €</b> |        |
| <b>Theoretical Reserve Funds</b> |         | 25.386.203,83€          | 4,82%  |               | 26.600.000,00€            | 1,90%  |
| <b>Hung Reserve Funds</b>        |         | 24.043.191,92€          | 4,56%  |               | 26.600.000,00€            | 1,90%  |

### OTHER FINANCIAL OPERATIONS (Current)

|                                    | Balance         | Interest |
|------------------------------------|-----------------|----------|
| <b>Assets</b>                      |                 |          |
| Guaranteed Interest C.             | 36.456.472,65 € | 0,66%    |
| 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)             | 63.220.721,04 € | 0,02%    |
| <b>Liabilities</b>                 |                 |          |
| Subordinated Loan                  | 19.892.344,38 € | 0,99%    |
| Loan Contract for Initial Expenses | 0,00 €          | 0,00%    |
| Amount of the Liquidity Line       | 0,00 €          | 0,00%    |

### OTHER INFORMATION

|                                                                    | Current        | At Issue Date |
|--------------------------------------------------------------------|----------------|---------------|
| Consolidated accumulated losses of the portfolio                   | 458.311,69 €   | 0,00 €        |
| Cumulative Write-Off                                               | 9.104.751,85 € | 0,00 €        |
| Cumulative Write-Off recovery                                      | 5.649.207,92 € | 0,00 €        |
| Endowment shortfall amortization or bonds                          | 0,00 €         | 0,00 €        |
| Principal Outstanding With Arrears>90 days / Principal Outstanding | 0,5478%        | 0,0000%       |
| Weighted Average of LTV Distribution <sup>(1)</sup>                | 67,5278%       | 82,2374%      |

(1) Valuations exclusively for mortgage participations

### FORBEARANCE PERIOD INFORMATION

|                                                        |                 |
|--------------------------------------------------------|-----------------|
| Principal Outstanding of Forbearance Period            | 23.211.798,00 € |
| Interest                                               | 346.355,62 €    |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 4,5465%         |

### INTEREST SWAP

|             | Notional Principal | Interest     |
|-------------|--------------------|--------------|
| <b>Swap</b> |                    |              |
| Receiving   | To Determine       | 1,858544%    |
| Paying      | 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 acquisition**

**The 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**