Monthly Report, January 2011

HIPOCAT 8 FTA   Fondo de Titulización de Activos

CatalunyaCaixa Titulización

The amounts are expressed in euros

Date of Constitution	06/05/2005	**Managers**	CatalunyaCaixa, BBVA, BNP Paribas, JP Morgan Securities LTD, Nomura International PLC
Issue Date	06/05/2005		
Disbursement Date	12/05/2005		
Management Company	Gestion de Activos Titulizados, SGFT, SA	**Originator / Servicer**	CatalunyaCaixa
Administrator	CatalunyaCaixa	**Swap Guarantee**	
Guaranteed Interest C.	Banco Santander	**Paying Agent**	CatalunyaCaixa
Interest Swap	CECA	**Secondary Market**	AIAF
Subordinated Loan	CatalunyaCaixa	**Register of Book Securities**	S.C.L.V. Espaclear
Lead Manager	CatalunyaCaixa, JP Morgan Securities LTD, BBVA	**Depositary**	CatalunyaCaixa
		Auditors	Deloitte & Touche

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

Class / ISIN Code / Priority/Type Redemption	Principal Outstanding (Unit/Bonds/Total) Current Factor	Current	Original	Coupon Type / Frequency	Current Coupon Accrued Period 90 days Base: A/ 360	Redemption Final Maturity	Next	Moody's / S&P / Fitch Ibca / DBRS Current	Original
SERIE A1		0,00€	100.000,00€	Floating	- %	-		Aaa	Aaa
ES0345784005	- %	2.500	2.500	EURIB.3M+0,04%	**Date:** 15-03-2011			AAA	AAA
Senior / Pass-Through		0,00€	250.000.000,00€	15-3/6/9/12	**Interests:** -	15-3/6/9/12		AAA	AAA
SERIE A2		50.060,37€	100.000,00€	Floating	1,166%	15-03-2038		Aaa	Aaa
ES0345784013	50,06%	11.555	11.555	EURIB.3M+0,14%	**Date:** 15-03-2011			AAA	AAA
Senior / Pass-Through		578.447.575,35€	1.155.500.000,00€	15-3/6/9/12	**Interests:** 145,93 €	15-3/6/9/12		AAA	AAA
SERIE B		94.498,10€	100.000,00€	Floating	1,186%	15-03-2038		Aa1	Aa1
ES0345784021	94,50%	262	262	EURIB.3M+0,16%	**Date:** 15-03-2011			AA	AA
Mezzanine / Pass-Through		24.758.502,20€	26.200.000,00€	15-3/6/9/12	**Interests:** 280,19 €	15-3/6/9/12		AA+	AA
SERIE C		94.498,10€	100.000,00€	Floating	1,286%	15-03-2038		A1	A1
ES0345784039	94,50%	356	356	EURIB.3M+0,26%	**Date:** 15-03-2011			A-	A-
Mezzanine / Pass-Through		33.641.323,60€	35.600.000,00€	15-3/6/9/12	**Interests:** 303,81 €	15-3/6/9/12		A	A
SERIE D		94.498,10€	100.000,00€	Floating	1,486%	15-03-2038		Ba1	Baa2
ES0345784047	94,50%	327	327	EURIB.3M+0,46%	**Date:** 15-03-2011			BBB-	BBB-
Subordinated / Pass-Through		30.900.878,70€	32.700.000,00€	15-3/6/9/12	**Interests:** 351,06 €	15-3/6/9/12		BBB	BBB+
Totals		**667.748.279,85 €**	**1.500.000.000,00 €**						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortage Loans (Floating Rate) Current	Constitution Date
Count Principal		
Number	8.591	15.465
Outstanding Balance	662.750.445,83€	1.500.007.678,35€
Average Loan	76.828,08€	96.969,43€
Minimum	190,21€	25.009,21€
Maximum	397.575,62€	467.820,55€
Interest		
Weighted Average	2,6720%	3,5388%
Minimum	1,2990%	2,0470%
Maximum	5,5100%	5,5000%
Remaining Maturity (Months)		
Weighted Average	236,27	297,18
Minimum	0,92	6,87
Maximum	286,98	355,88
Index (Distribution)		
Euribor 1 año	50,49%	45,72%
Mibor 1 Año	0,24%	0,34%
Préstamos Hipotecarios Cajas	1,64%	1,95%
Préstamos Hipotecarios Cajas TAE	47,53%	51,84%
Tipo Activo CECA	0,10%	0,15%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,2166%	0,3630%	0,3198%	0,3709%	0,8196%
Anual Equivalent	2,5688%	4,2698%	3,7710%	4,3612%	9,4039%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	82,40	81.40
Madrid	5,50	5.94
Comunidad Valenciana	5,72	6.05
Baleares	0,65	0.54
Aragón	1,01	1.10
Andalucía	1,01	1.15
Murcia	1,40	1.52
Navarra	0,26	0.30
Rest of Autonomous Regions	2,05	2.00

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CatalunyaCaixa Titulización

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	207	43.786,98 €	20.534,39 €	64.321,37 €	19.585.286,98 €	19.629.073,96 €	61,51%	66,5452%
From 1 to 2 months	88	47.540,66 €	28.222,69 €	75.763,35 €	7.662.508,11 €	7.710.048,77 €	24,16%	64,1886%
From 2 to 3 months	49	43.633,22 €	28.552,59 €	72.185,81 €	4.529.246,65 €	4.572.879,87 €	14,33%	60,3810%
Totals	**344**	**134.960,86 €**	**77.309,67 €**	**212.270,53 €**	**31.777.041,74 €**	**31.912.002,60 €**	**100,00%**	**65,0131%**

(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	319,63 €	301,31 €	620,94 €	121.298,76 €	121.618,39 €	1,91%	85,8323%
From 1 to 2 months	1	506,77 €	259,29 €	766,06 €	98.718,81 €	99.225,58 €	1,56%	83,4556%
From 3 to 6 months	20	23.791,32 €	18.352,10 €	42.143,42 €	1.871.026,13 €	1.894.817,45 €	29,82%	70,3972%
From 6 to 12 months	21	18.206,90 €	18.525,46 €	36.732,36 €	2.051.033,07 €	2.069.239,97 €	32,56%	82,6576%
From 12 to 18 months	20	19.791,61 €	30.453,76 €	50.245,37 €	2.150.280,28 €	2.170.071,89 €	34,15%	74,1015%
Totals	**63**	**62.616,23 €**	**67.891,92 €**	**130.508,15 €**	**6.292.357,05 €**	**6.354.973,28 €**	**100,00%**	**75,7919%**

(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%	16,67%	250.000.000,00€	7,85 €
SERIE A2	86,63%	578.447.575,35€	16,12%	77,03%	1.155.500.000,00€	7,85 €
SERIE B	3,71%	24.758.502,20€	12,41%	1,75%	26.200.000,00€	6,10 €
SERIE C	5,04%	33.641.323,60€	7,37%	2,37%	35.600.000,00€	3,73 €
SERIE D	4,63%	30.900.878,70€	2,75%	2,18%	32.700.000,00€	1,55 €
Totals		**667.748.279,85 €**			**1.500.000.000,00 €**	
Theoretical Reserve Funds		21.143.013,28€	3,17%		23.250.000,00€	1,55%
Hung Reserve Funds		18.332.049,25€	2,75%		23.250.000,00€	1,55%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	28.521.255,91 €	0,69%
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)	0,00 €	0,00%
Liabilities		
Subordinated Loan	16.569.490,31 €	1,03%
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	1.838.718,46 €	0,00 €
Cumulative Write-Off	24.516.900,18 €	0,00 €
Cumulative Write-Off recovery	15.276.339,05 €	0,00 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Principal Outstanding With Arrears>90 days / Principal Outstanding	0,9589%	0,0000%
Weighted Average of LTV Distribution(1)	62,3139%	73,5789%

(1) Valuations exclusively for mortgage participations

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	29.273.384,93 €
Interest	399.062,14 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	4,4772%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To determine	1,837596%
Paying	To determine	To determine

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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. — 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   www.gat-sgft.info

Oficial Register: Comisión Nacional del Mercado de Valores — Passeig de Gràcia 16, Barcelona

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

THE EXECUTIVE DIRECTOR

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