

Monthly Report, July 2012

HIPOCAT 8 FTA Fondo de Titulización de Activos



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	Originator / Servicer	CatalunyaCaixa
Disbursement Date	12/05/2005	Paying Agent	Banco Santander
Management Company	Gestion de Activos Titulizados, SGFT, SA	Secondary Market	AIAF
Administrator	CatalunyaCaixa	Register of Book Securities	S.C.L.V. Espaclear
Guaranteed Interest C.	Banco Santander	Depository	CatalunyaCaixa
Interest Swap	CECA	Auditors	Deloitte & Touche
Subordinated Loan	CatalunyaCaixa	Deposit guarantee / liquidity	
Lead Manager	CatalunyaCaixa, JP Morgan Securities LTD, BBVA	Liquidity Line / Credit	

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

Class ISIN Code Priority / Type Redemption	Principal Outstanding (Unit/Bonds/Total)			Coupon Type Frequency	Current Coupon Accrued Period 94 days Base: A / 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345784005 Senior / Pass-Through	- %	0,00€ 2.500 0,00€	100.000,00€ 2.500 250.000.000,00€	Floating EURIB.3M+0,04% 17-3/6/9/12	- % Date: 17-09-2012 Interests: -	- 17-3/6/9/12		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345784013 Senior / Pass-Through	43,26%	43.255,66€ 11.555 499.819.151,30€	100.000,00€ 11.555 1.155.500.000,00€	Floating EURIB.3M+0,14% 17-3/6/9/12	0,802% Date: 17-09-2012 Interests: 90,58 €	15-03-2038 17-3/6/9/12		A3 AA+ A	Aaa AAA AAA
SERIE B ES0345784021 Mezzanine / Pass-Through	94,50%	94.498,10€ 262 24.758.502,20€	100.000,00€ 262 26.200.000,00€	Floating EURIB.3M+0,16% 17-3/6/9/12	0,822% Date: 17-09-2012 Interests: 202,82 €	15-03-2038 17-3/6/9/12		A3 AA A	Aa1 AA AA
SERIE C ES0345784039 Mezzanine / Pass-Through	94,50%	94.498,10€ 356 33.641.323,60€	100.000,00€ 356 35.600.000,00€	Floating EURIB.3M+0,26% 17-3/6/9/12	0,922% Date: 17-09-2012 Interests: 227,50 €	15-03-2038 17-3/6/9/12		A3 A- A	A1 A- A
SERIE D ES0345784047 Subordinated / Pass-Through	94,50%	94.498,10€ 327 30.900.878,70€	100.000,00€ 327 32.700.000,00€	Floating EURIB.3M+0,46% 17-3/6/9/12	1,122% Date: 17-09-2012 Interests: 276,85 €	15-03-2038 17-3/6/9/12		Ba1 BBB- BB	Baa2 BBB- BBB+
Totals		589.119.855,80 €	1.500.000.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	8.044	15.465
Outstanding Balance	587.945.471,39€	1.500.007.678,35€
Average Loan	72.786,70€	96.969,43€
Minimum	174,98€	25.009,21€
Maximum	376.767,23€	467.820,55€
Interest		
Weighted Average	3,2727%	3,5388%
Minimum	1,3160%	2,0470%
Maximum	6,2300%	5,5000%
Remaining Maturity (Months)		
Weighted Average	221,80	297,42
Minimum	0,00	6,87
Maximum	269,01	355,88
Index (Distribution)		
Euribor 1 año	50,80%	45,72%
Mibor 1 Año	0,22%	0,34%
Préstamos Hipotecarios Cajas	1,48%	1,95%
Préstamos Hipotecarios Cajas TAE	47,41%	51,84%
Tipo Activo CECA	0,08%	0,15%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,2482%	0,2320%	0,2121%	0,2271%	0,6982%
Annual Equivalent	2,9384%	2,7488%	2,5156%	2,6911%	8,0642%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	82,63	81,40
Madrid	5,33	5,94
Comunidad Valenciana	5,58	6,05
Baleares	0,62	0,54
Aragón	1,03	1,10
Andalucía	1,02	1,15
Murcia	1,43	1,52
Navarra	0,27	0,30
Rest of Autonomous Regions	2,09	2,00

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DELINQUENCY (< 3 MONTHS)

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	182	36.732,49 €	18.194,03 €	54.926,52 €	16.328.436,02 €	16.365.168,51 €	64,56%	63,7592%
From 1 to 2 months	58	32.550,51 €	23.669,87 €	56.220,38 €	6.084.983,30 €	6.117.533,81 €	24,13%	65,4390%
From 2 to 3 months	31	26.147,32 €	20.927,28 €	47.074,60 €	2.839.069,18 €	2.865.216,50 €	11,30%	68,7785%
Totals	271	95.430,32 €	62.791,18 €	158.221,50 €	25.252.488,50 €	25.347.918,82 €	100,00%	64,6968%

(1) Valuations exclusively for mortgage participations

DOUBTFULLY AND SUBJECTIVE DEBTS

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	45	2.545,88 €	882,26 €	3.428,14 €	3.791.883,85 €	3.794.429,73 €	22,23%	67,5746%
From 1 to 2 months	9	1.230,93 €	804,82 €	2.035,75 €	649.477,66 €	650.708,59 €	3,81%	72,1102%
From 2 to 3 months	4	1.259,73 €	1.416,81 €	2.676,54 €	427.863,90 €	429.123,63 €	2,51%	78,0385%
From 3 to 6 months	57	59.509,70 €	54.177,12 €	113.686,82 €	6.030.427,39 €	6.089.937,09 €	35,67%	77,9600%
From 6 to 12 months	29	31.374,68 €	28.693,97 €	60.068,65 €	3.136.673,13 €	3.168.047,81 €	18,56%	69,7400%
From 12 to 18 months	27	27.670,41 €	30.570,92 €	58.241,33 €	2.911.169,73 €	2.938.840,14 €	17,22%	76,7042%
Totals	171	123.591,33 €	116.545,90 €	240.137,23 €	16.947.495,66 €	17.071.086,99 €	100,00%	73,4268%

(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	84,84%	499.819.151,30€	18,75%	77,03%	1.155.500.000,00€	7,85%	
SERIE B	4,20%	24.758.502,20€	14,54%	1,75%	26.200.000,00€	6,10%	
SERIE C	5,71%	33.641.323,60€	8,83%	2,37%	35.600.000,00€	3,73%	
SERIE D	5,25%	30.900.878,70€	3,59%	2,18%	32.700.000,00€	1,55%	
Totals	589.119.855,80 €			1.500.000.000,00 €			
Theoretical Reserve Funds	21.143.013,28€	3,59%		23.250.000,00€	1,55%		
Real Reserve Funds	21.143.013,28€	3,59%		23.250.000,00€	1,55%		

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	27.806.721,45 €	0,16%
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 / Credit Line (Limit)	0,00 €	0,00%
Liabilities		
Subordinated Loan	16.536.065,94 €	0,66%
Loan Contract for Initial Expenses	0,00 €	0,00%
Amount of the Liquidity Line / Credit Line	0,00 €	0,00%

OTHER INFORMATION

	Accumulated	Period
Consolidated accumulated losses of the portfolio		
Principal, costs and interest condonation and losses for adjudication or sale of properties.	2.200.024,00 €	34.955,44 €
Cumulative Write-Off		
Amount of accumulated defaulted loans defined as operations unpaid for a period equal to or greater than eighteen (18) months, or classified as defaulted by the Assignor.	30.895.790,20 €	554.231,16 €
Cumulative Write-Off recovery		
Principal Outstanding recovery and recovery by the sale of adjudicated properties.	20.222.323,03 €	34.588,32 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Delinquency Ratio		
Principal Outstanding With Arrears > 90 Days / Principal Outstanding	2,0745%	0,0000%
Weighted Average of LTV Distribution / Valuations		
Valuations exclusively for mortgage participations	61,1401%	73,4101%

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	37.677.164,41 €
Interest	633.473,39 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	6,5160%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To Determine	1,476478%
Paying	To Determine	To Determine

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SITUATION PORTFOLIO

Current Outstanding Portfolio	587.945.471,39 €
Principal Outstanding currently paid	545.526.465,58 €
Principal Outstanding with Arrears (< 3 months)	25.347.918,82 €
Principal Outstanding Doubtfully and Subjective	17.071.086,99 €
Amortized Portfolio	905.336.442,09 €
Principal received from the constitution	913.287.676,08 €
Interest capitalization of Forbearance Period	-7.951.233,99 €
Current Outstanding of Defaulted Loans	6.725.764,87 €
Total Securitized	1.500.007.678,35 €

ADDITIONAL INFORMATION:

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

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Official 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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