



HIPOCAT 9 FTA Fondo de Titulización de Activos

The amounts are expressed in euros

Date of Constitution	25/11/2005	Managers	Merrill Lynch, Barclays Bank plc,
Issue Date	25/11/2005		Lehman Brother
Disbursement Date	30/11/2005	Originator / Servicer	Caixa Catalunya
Management Company	Gestion de Activos Titulizados, SGFT, SA	Swap Guarantee	
Administrator	Caixa Catalunya	Paying Agent	Caixa d'Estalvis de Catalunya
Guaranteed Interest C.	Caixa Catalunya	Secondary Market	AIAF
Interest Swap	Caixa Catalunya	Register of Book Securities	S.C.L.V. Espaclear
Subordinated Loan	Caixa Catalunya	Depository	Caixa Catalunya
Lead Manager	Caixa Catalunya, Ixis CIB, Deutsche Bank	Auditors	Deloitte & Touche

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

Class ISIN Code Priority/Type Redemp.	Principal Outstanding (Unit/Bonds/Total)			Coupon Type Frequency	Current Coupon Accrued period: 92 days Base: A / 360	Redemption		Moody's / S & P / Fitch Ibca	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
SERIE A1 ES0345721007 Senior / Pass-Through	0,00%	0,00€ 2.000	100.000,00€ 2.000	Floating EURIB.3M+0,04%	- % Date: 15-01-2008	15-07-2038	-	Aaa AAA	Aaa AAA
		0,00€	200.000.000,00€	15-1/4/7/10	Interests: -	15-1/4/7/10		AAA	AAA
SERIE A2A ES0345721015 Senior / Pass-Through	94,14%	94.135,68€ 5.000	100.000,00€ 5.000	Floating EURIB.3M+0,13%	4,862% Date: 15-01-2008	15-07-2038	15-01-2008	Aaa AAA	Aaa AAA
		470.678.400,00€	500.000.000,00€	15-1/4/7/10	Interests: 1169,65 €	15-1/4/7/10		AAA	AAA
SERIE A2B ES0345721023 Senior / Pass-Through	94,14%	94.135,68€ 2.362	100.000,00€ 2.362	Floating EURIB.3M+0,13%	4,862% Date: 15-01-2008	15-07-2038	15-01-2008	Aaa AAA	Aaa AAA
		222.348.476,16€	236.200.000,00€	15-1/4/7/10	Interests: 1169,65 €	15-1/4/7/10		AAA	AAA
SERIE B ES0345721031 Mezzanine / Pass-Through	100,00%	100.000,00€ 220	100.000,00€ 220	Floating EURIB.3M+0,17%	4,902% Date: 15-01-2008	15-07-2038	To be determined	Aa2 AA	Aa2 AA
		22.000.000,00€	22.000.000,00€	15-1/4/7/10	Interests: 1252,73 €	15-1/4/7/10		AA+	AA+
SERIE C ES0345721049 Mezzanine / Pass-Through	100,00%	100.000,00€ 183	100.000,00€ 183	Floating EURIB.3M+0,29%	5,022% Date: 15-01-2008	15-07-2038	To be determined	A2 A	A2 A
		18.300.000,00€	18.300.000,00€	15-1/4/7/10	Interests: 1283,40 €	15-1/4/7/10		A+	A+
SERIE D ES0345721056 Mezzanine / Pass-Through	100,00%	100.000,00€ 235	100.000,00€ 235	Floating EURIB.3M+0,53%	5,262% Date: 15-01-2008	15-07-2038	To be determined	Baa3 BBB-	Baa3 BBB-
		23.500.000,00€	23.500.000,00€	15-1/4/7/10	Interests: 1344,73 €	15-1/4/7/10		BBB+	BBB+
SERIE E ES0345721064 Subordinated / Due to cash Reserve reduction	100,00%	100.000,00€ 160	100.000,00€ 160	Floating EURIB.3M+4,50%	9,232% Date: 15-01-2008	15-07-2038	To be determined	Caa3 -	Caa3 -
		16.000.000,00€	16.000.000,00€	15-1/4/7/10	Interests: 2359,29 €	15-1/4/7/10		CC	CC
Totals		772.826.876,16€	1.016.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

			0.6121%	0.7081%	0.9891%	0.9898%
Option (1)			% monthly constant	% annual constant		
			7.1032%	8.1741%	11.2444%	11.2520%
SERIE A1 ISIN: ES0345721007	With Option Redemption	Average life (years)	-	-	-	-
		Final maturity	-	-	-	-
	Without Option Redemption	Average life (years)	-	-	-	-
		Final maturity	-	-	-	-
SERIE A2A ISIN: ES0345721015	With Option Redemption	Average life (years)	9.55	8.78	7.04	7.03
		Final maturity	15/10/2024	17/07/2023	15/07/2020	15/07/2020
	Without Option Redemption	Average life (years)	9.94	9.19	7.43	7.43
		Final maturity	15/07/2032	15/01/2032	16/07/2029	16/07/2029
SERIE A2B ISIN: ES0345721023	With Option Redemption	Average life (years)	9.55	8.78	7.04	7.03
		Final maturity	15/10/2024	17/07/2023	15/07/2020	15/07/2020
	Without Option Redemption	Average life (years)	9.94	9.19	7.43	7.43
		Final maturity	15/07/2032	15/01/2032	16/07/2029	16/07/2029
SERIE B ISIN: ES0345721031	With Option Redemption	Average life (years)	13.28	12.18	9.92	9.92
		Final maturity	15/10/2024	17/07/2023	15/07/2020	15/07/2020
	Without Option Redemption	Average life (years)	15.01	14.03	11.92	11.91
		Final maturity	18/07/2033	15/10/2032	15/10/2030	15/10/2030
SERIE C ISIN: ES0345721049	With Option Redemption	Average life (years)	13.28	12.18	9.92	9.92
		Final maturity	15/10/2024	17/07/2023	15/07/2020	15/07/2020
	Without Option Redemption	Average life (years)	15.16	14.21	12.21	12.20
		Final maturity	16/01/2034	17/10/2033	15/04/2032	15/04/2032

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SERIE D ISIN: ES0345721056	With Option Redemption	Average life (years)	13.28	12.18	9.92	9.92
		Final maturity	15/10/2024	17/07/2023	15/07/2020	15/07/2020
	Without Option Redemption	Average life (years)	15.32	14.42	12.62	12.61
		Final maturity	16/10/2034	16/10/2034	16/10/2034	16/10/2034
SERIE E ISIN: ES0345721064	With Option Redemption	Average life (years)	1.48	1.48	1.49	1.49
		Final maturity	15/10/2008	15/10/2008	15/10/2008	15/10/2008
	Without Option Redemption	Average life (years)	1.48	1.48	1.49	1.49
		Final maturity	15/10/2008	15/10/2008	15/10/2008	15/10/2008

Hipótesis WALRS 20,00% and WAFF 0,15%.

(1) Amortisation, at the discretion of the management company, provided the remaining balance of the principal of the mortgage loans is less than 10,00% of the initial amount and all the payment obligations arising from the bonds can be paid and cancelled in full.

COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	6.589	8.277
Outstanding Balance	752.548.301,08 €	1.000.000.168,62 €
Average Loan	113.959,41 €	120.816,74 €
Minimum	719,67 €	15.003,29 €
Maximum	713.383,44 €	773.312,88 €
Interest		
Weighted Average	4,9614%	3,3632%
Minimum	4,2150%	2,3770%
Maximum	6,5630%	5,5000%
Remaining Maturity (Months)		
Weighted Average	297,22	320,06
Minimum	0,99	18,17
Maximum	329,95	353,15
Index (Distribution)		
Tipo Activo CECA	0,11%	0,14%
Euribor 1 año	67,38%	65,52%
Préstamos Hipotecarios Cajas	0,64%	0,73%
Mibor 1 Año	0,07%	0,08%
Préstamos Hipotecarios Cajas TAE	31,80%	33,54%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	0,6121%	0,7081%	0,8653%	0,9898%	0,9891%
Annual Equivalent (CPR)	7,1032%	8,1741%	9,9029%	11,2520%	11,2444%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	69,00	69,61
Madrid	10,77	10,21
Comunidad Valenciana	9,85	10,05
Baleares	0,66	0,64
Aragón	1,17	1,08
Andalucía	1,40	1,52
Murcia	2,20	2,04
Navarra	0,45	0,49
Rest of Autonomous Regions	4,49	4,37

CURRENT DELINQUENCY

Aging	Number Mortgage Participations	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value (1)
		Principal	Interest and Others	Totals		Principal	%	
Up to 30 days	204	37.677,02 €	41.420,28 €	79.097,30 €	26.691.554,51 €	26.729.231,53 €	56,52%	75,7599%
From 1 to 2 months	74	32.533,63 €	61.027,66 €	93.561,29 €	10.150.409,49 €	10.182.943,12 €	21,53%	78,2196%
From 2 to 3 months	31	25.011,52 €	47.915,89 €	72.927,41 €	4.831.319,83 €	4.856.331,35 €	10,27%	87,3881%
From 3 to 6 months	36	36.940,67 €	88.470,99 €	125.411,66 €	5.229.691,43 €	5.266.632,10 €	11,14%	74,6795%
From 6 to 12 months	1	3.549,08 €	5.462,68 €	9.011,76 €	152.174,18 €	155.723,26 €	0,33%	76,5824%
From 12 months to 2 years	1	2.108,02 €	4.790,73 €	6.898,75 €	102.817,10 €	104.925,12 €	0,22%	81,6217%
Totals	347	137.819,94 €	249.088,23 €	386.908,17 €	47.157.966,54 €	47.295.786,48 €	100,00 %	77,2330 %

(1) 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 (1)
		Principal	Interest and Others	Totals		Principal	%	
From 3 to 6 months	3	2.631,69 €	5.601,82 €	8.233,51 €	294.882,89 €	297.514,58 €	10,25%	85,8565%
From 6 to 12 months	13	21.026,77 €	37.298,43 €	58.325,20 €	1.709.152,38 €	1.730.179,15 €	59,61%	72,4869%
From 12 months to 2 years	8	9.223,85 €	26.241,55 €	35.465,40 €	865.662,36 €	874.886,21 €	30,14%	65,1227%
Totals	24	32.882,31 €	69.141,80 €	102.024,11 €	2.869.697,63 €	2.902.579,94 €	100,00 %	71,1768 %

(1) Valuation exclusively for mortgage participations.

CREDIT ENHANCEMENT

	Current		At Issue Date	
	% CE	% CE	% CE	% CE
SERIE A1	0,00%	0,00%	10,54%	19,69%
SERIE A2A	60,90%	470.678.400,00€	10,54%	49,21%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	20.675.192,40 €	4,73%
Treasury account (Paying Ag)	0,00 €	0,00%

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SERIE A2B	28,77%	222.348.476,16€	10,54%	23,25%	236.200.000,00€	7,98%
SERIE B	2,85%	22.000.000,00€	7,64%	2,17%	22.000.000,00€	5,78%
SERIE C	2,37%	18.300.000,00€	5,22%	1,80%	18.300.000,00€	3,95%
SERIE D	3,04%	23.500.000,00€	2,11%	2,31%	23.500.000,00€	1,60%
SERIE E	2,07%	16.000.000,00€	0,00%	1,57%	16.000.000,00€	0,00%
Totals		772.826.876,16 €			1.016.000.000,00 €	

Reserve Funds	2,07%	16.000.000,00€	1,57%	16.000.000,00€
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Repayment account	0,00 €	4,73%
Liquidity Line (Limit)	0,00 €	0,00%
Liabilities		
Other	0,00 €	4,73%
Amount of the Liquidity Line	0,00 €	4,73%
Generalitat Guarantee	0,00 €	

OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	0,00€	0,00 €
Cumulative outstanding Write-Off	182.057,91 €	0,00 €
Cumulative outstanding Write-Off recovery	0,00 €	0,00 €
Principal Outstanding With arrears > 90 days / Principal Outstanding	1,1202%	0,0000%
Weighted Average of LTV Distribution ⁽¹⁾	72,6709%	76,4534%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	18.533.504,24 €
Interest	358.001,82 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	2,5103%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	5,529452%
Paying	To be determined	To be determined

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.
 Oficial Register: Comisión Nacional del Mercado de Valores

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 Passeig de Gràcia 16, Barcelona

INFORMATION CONTENT RESPONSIBILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR