

Monthly Report, January 2011
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	Catalunya Caixa
Management Company	Gestion de Activos Titulizados, SGFT, SA	Swap Guarantee	
Administrator	Catalunya Caixa	Paying Agent	Catalunya Caixa
Guaranteed Interest C.	Caixa d'Estalvis i Pensions de Barcelona	Secondary Market	AIAF
Interest Swap	CECA	Register of Book Securities	S.C.L.V. Espaclear
Subordinated Loan	Catalunya Caixa	Depository	Catalunya Caixa
Lead Manager	Catalunya Caixa, Ixis CIB, Deutsche Bank	Auditors	Deloitte & Touche

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 88 days Base: A / 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345721007 Senior / Pass-Through	- %	0,00€ 2.000 0,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,04% 15-1/4/7/10	- % Date: 15-04-2011 Interests: -	15-07-2038		Aaa AAA AAA	Aaa AAA AAA
SERIE A2A ES0345721015 Senior / Pass-Through	58,78%	58.783,96€ 5.000 293.919.800,00€	100.000,00€ 5.000 500.000.000,00€	Floating EURIB.3M+0,13% 15-1/4/7/10	1,128% Date: 15-04-2011 Interests: 162,09 €	15-07-2038		Aa1 AAA AAA	Aaa AAA AAA
SERIE A2B ES0345721023 Senior / Pass-Through	58,78%	58.783,96€ 2.362 138.847.713,52€	100.000,00€ 2.362 236.200.000,00€	Floating EURIB.3M+0,13% 15-1/4/7/10	1,128% Date: 15-04-2011 Interests: 162,09 €	15-07-2038		Aa1 AAA AAA	Aaa AAA AAA
SERIE B ES0345721031 Mezzanine / Pass-Through	100,00%	100.000,00€ 220 22.000.000,00€	100.000,00€ 220 22.000.000,00€	Floating EURIB.3M+0,17% 15-1/4/7/10	1,168% Date: 15-04-2011 Interests: 285,51 €	15-07-2038		Aa3 AA AA+	Aa2 AA AA+
SERIE C ES0345721049 Mezzanine / Pass-Through	100,00%	100.000,00€ 183 18.300.000,00€	100.000,00€ 183 18.300.000,00€	Floating EURIB.3M+0,29% 15-1/4/7/10	1,288% Date: 15-04-2011 Interests: 314,84 €	15-07-2038		A3 A A	A2 A A+
SERIE D ES0345721056 Subordinated / Pass-Through	100,00%	100.000,00€ 235 23.500.000,00€	100.000,00€ 235 23.500.000,00€	Floating EURIB.3M+0,53% 15-1/4/7/10	1,528% Date: 15-04-2011 Interests: 373,51 €	15-07-2038		B1 BBB- B	Baa3 BBB- BBB+
SERIE E ES0345721064 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 160 16.000.000,00€	100.000,00€ 160 16.000.000,00€	Floating EURIB.3M+4,50% 15-1/4/7/10	5,498% Date: 15-04-2011 Interests: 1343,96 €	15-07-2038		C C C	Caa3 CC CC
Totals		512.567.513,52 €	1.016.000.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	4.919	8.277
Outstanding Balance	498.506.587,60€	1.000.000.168,62€
Average Loan	100.992,65€	120.816,74€
Minimum	207,06€	15.003,29€
Maximum	630.371,32€	773.312,88€
Interest		
Weighted Average	2,4374%	3,3632%
Minimum	1,4420%	2,3770%
Maximum	5,2700%	5,5000%
Remaining Maturity (Months)		
Weighted Average	258,47	315,54
Minimum	0,92	14,23
Maximum	290,92	449,15
Index (Distribution)		
Euribor 1 año	71,94%	65,52%
Mibor 1 Año	0,04%	0,08%
Préstamos Hipotecarios Cajas	0,51%	0,73%
Préstamos Hipotecarios Cajas TAE	27,44%	33,54%
Tipo Activo CECA	0,07%	0,14%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,1421%	0,3408%	0,2777%	0,3729%	0,7571%
Annual Equivalent	1,6919%	4,0141%	3,2822%	4,3843%	8,7166%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	68,50	69.61
Madrid	10,70	10.21
Comunidad Valenciana	10,33	10.05
Baleares	0,63	0.64
Aragón	1,04	1.08
Andalucía	1,45	1.52
Murcia	2,17	2.04
Navarra	0,37	0.49
Rest of Autonomous Regions	4,81	4.36

DISCLAIMER: This communication is for informational purposes only, it is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All data and other information are not warranted as to completeness or accuracy. Additional information is available on request. The assumptions underlying the information, including structure and collateral may be modified from the time to time to reflect changed circumstances. Past performance is not indicative of future returns. The Spanish Offering Circular, approved by the CNMV, is the only legally binding document for this issue.

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	138	32.765,78 €	11.541,54 €	44.307,32 €	16.231.504,23 €	16.264.270,01 €	67,23%	67,0652%
From 1 to 2 months	46	27.641,52 €	17.796,43 €	45.437,95 €	5.162.639,22 €	5.190.280,74 €	21,45%	65,5718%
From 2 to 3 months	24	23.482,57 €	16.430,75 €	39.913,32 €	2.714.152,85 €	2.737.635,42 €	11,32%	64,4055%
Totals	208	83.889,87 €	45.768,72 €	129.658,59 €	24.108.296,30 €	24.192.186,17 €	100,00 %	66,4284 %

(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	13	16.496,01 €	11.883,19 €	28.379,20 €	1.380.165,36 €	1.396.661,37 €	30,62%	70,3249%
From 6 to 12 months	13	15.625,21 €	14.211,62 €	29.836,83 €	1.396.685,01 €	1.412.310,22 €	30,96%	74,1640%
From 12 to 18 months	17	12.419,08 €	32.202,09 €	44.621,17 €	1.740.120,13 €	1.752.539,21 €	38,42%	81,4523%
Totals	43	44.540,30 €	58.296,90 €	102.837,20 €	4.516.970,50 €	4.561.510,80 €	100,00 %	75,5119 %

(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%	19,69%	200.000.000,00€	7,98 €
SERIE A2A	57,34%	293.919.800,00€	14,87%	49,21%	500.000.000,00€	7,98 €
SERIE A2B	27,09%	138.847.713,52€	14,87%	23,25%	236.200.000,00€	7,98 €
SERIE B	4,29%	22.000.000,00€	10,44%	2,17%	22.000.000,00€	5,78 €
SERIE C	3,57%	18.300.000,00€	6,75%	1,80%	18.300.000,00€	3,95 €
SERIE D	4,58%	23.500.000,00€	2,02%	2,31%	23.500.000,00€	1,60 €
SERIE E	3,12%	16.000.000,00€	0,00%	1,57%	16.000.000,00€	0,00 €
Totals		512.567.513,52 €			1.016.000.000,00 €	
Theoretical Reserve Funds		17.000.000,00€	3,42%		16.000.000,00€	1,60%
Hung Reserve Funds		10.040.831,50€	2,02%		16.000.000,00€	1,60%

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	11.119.211,20 €	1,00%
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	0,00 €	0,00%
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	4.063.375,74 €	0,00 €
Cumulative Write-Off	43.864.901,11 €	0,00 €
Cumulative Write-Off recovery	29.803.035,96 €	0,00 €
Endowment shortfall amortization or bonds	0,00 €	0,00 €
Principal Outstanding With Arrears>90 days / Principal Outstanding	0,9150%	0,0000%
Weighted Average of LTV Distribution⁽¹⁾	66,5014%	76,5516%

(1) Valuations exclusively for mortgage participations

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	30.531.990,75 €
Interest	383.226,53 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	6,2016%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To determine	1,804599%
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