HIPOCAT 10, Fondo de Titulización de Activos.

Information as at 31st August, 2006

Date of Constitution	05th July, 2006		
Issue Date	10th July, 2006	Managers	Merrill Lynch – Santander.
Management Company	Gestión Activos Titulizados, SGFT,SA	Originator / Servicer	Caixa Catalunya
Paying Agent	Caixa Catalunya	Secondary Market	AIAF
Guaranteed Interest C.	Caixa Catalunya	Register of Book Securities	IBERCLEAR
Class A & B Interest Swap	Caixa Catalunya	Depositary	Caixa Catalunya
Subordinated Loan	Caixa Catalunya	Auditors	Deloitte & Touche
Lead Manager	Caixa Catalunya		
	Caixa Catalunya – HSBC – Calyon		

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

Class ISIN Code Priority Type Redemp.	Principal Outstanding (Unit/Nº Bond/Total)			Coupon Type Frequency	Current Coupon Accrued period: 106 days Base: A /360	Redemption		Moody's / S&P / Fitch	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
A1 ES0345671004 Senior Pass-through	100%	100.000,00€ 1.600 160.000.000,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIBOR 3 M + 0,02% 24-01 / 04 / 07 / 10	3,082% Date: 24/10/2006 Interest: 907,48€	24/10/2007 24-01 / 04 / 07 / 10	24/10/2006	AAA/ Aaa/ AAA	AAA/ Aaa/ AAA
A2 ES0345871012 Senior Pass-through	100%	100.000,00€ 7.334 733.400.000,00€	100.000,00€ 7.334 733.400.000,00€	Floating EURIBOR 3 M + 0,14% 24-01 / 04 / 07 / 10	3,202% Date: 24/10/2006 Interest: 942,81€	24/10/2039 24-01 / 04 / 07 / 10	To determine	AAA/ Aaa/ AAA	AAA/ Aaa/ AAA
A3 ES0345671020 Senior Pass-through	100%	100.000,00€ 3.000 300.000.000,00€	100.000,00€ 3.000 300.000.000,00€	Variable EURIBOR 3M + 0,15% 24-01/ 04 / 07 / 10	3,212% Date: 24/10/2006 Interest: 945,76€	24/10/2039 24-01 / 04 / 07 / 10	To determine	AAA/ Aaa/ AAA	AAA/ Aaa/ AAA
A4 ES0345671038 Senior Pass-through	100%	100.000,00€ 2.000 200.000.000,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIBOR 3 M + 0,10% 24-01 / 04 / 07 / 10	3,162% Date: 24/10/2006 Interest: 931,03€	24/04/2012 24-01 / 04 / 07 / 10	To determine	AAA/ Aaa/ AAA	AAA/ Aaa/ AAA
B ES0345671046 Mazzanine Pass-through	100%	100.000,00€ 548 54.800.000,00€	100.000,00€ 548 54.800.000,00€	Floating EURIBOR 3 M + 0,30% 24-01 / 04 / 07 / 10	3,362% Date: 24/10/2006 Interest: 989,92€	24/10/2039 24-01 / 04 / 07 / 10	To determine	A/ Aa2/ A	A/ Aa2/ A
C ES0345671053 Mazzanine Pass-through	100%	100.000,00€ 518 51.800.000,00€	100.000,00€ 518 51.800.000,00€	Floating EURIBOR 3 M + 0,60% 24-01 / 04 / 07 / 10	3,6620% Date: 24/10/2006 Interest: 1.078,26€	24/10/2039 24-01 / 04 / 07 / 10	To determine	BBB/ Baa2/ BBB	BBB/ Baa2/ BBB
D ES0345671061 Mazzanine Pass-through	100%	100.000,00€ 255 25.500.000,00€	100.000,00€ 255 25.500.000,00€	Floating EURIBOR 3 M + 4,50% 24-01 / 04 / 07 / 10	7,562% Date: 24/10/2006 Interest: 2.269,59€	24/10/2039 24-01 / 04 / 07 / 10	To determine	CCC-/ Caa3/ CCC	CCC-/ Caa3/ CCC
	Totals	**1.525.500.000,00€**	**1.525.500.000,00€**						

Average Life and Final Maturity According to Monthly Rates of Prepayment

	% MCPR	% CPR	Class A1 Bonds			Class A2 Bonds			Class A3 Bonds			Class A4 Bonds			Class B Bonds			Class C Bonds			Class D Bonds		
			Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity
With Op. Redemp.	0,6924	8,0000	0,58	3,06%	24/07/07	9,22	3,18%	24/07/24	8,16	3,19%	24/10/20	5,85	3,14%	24/04/12	12,45	3,34%	24/07/24	12,45	3,64%	24/07/24	13,51	7,54%	24/07/24
Without Op. Red.	0,6924	8,0000	0,58	3,06%	24/07/07	10,02	3,18%	24/02/39	8,16	3,19%	24/10/20	5,85	3,14%	24/04/12	13,37	3,34%	24/02/39	13,37	3,64%	24/02/39	20,51	7,54%	24/02/39
With Op. Redemp.	0,8742	10,0000	0,51	3,06%	24/07/07	7,58	3,18%	24/07/22	7,98	3,19%	24/01/21	5,85	3,14%	24/04/12	11,24	3,34%	24/07/22	11,24	3,64%	24/07/22	11,95	7,54%	24/07/22
Without Op. Red.	0,8742	10,0000	0,51	3,06%	24/07/07	8,44	3,18%	24/02/39	7,98	3,19%	24/01/21	5,85	3,14%	24/04/12	12,30	3,34%	24/02/39	12,30	3,64%	24/02/39	20,15	7,54%	24/02/39
With Op. Redemp.	1,0031	11,3949	0,46	3,06%	24/04/07	6,64	3,18%	24/07/21	7,90	3,19%	24/07/21	5,85	3,14%	24/04/12	10,77	3,34%	24/07/21	10,77	3,64%	24/07/21	11,20	7,54%	24/07/21
Without Op. Red.	1,0031	11,3949	0,46	3,06%	24/04/07	7,48	3,18%	24/10/38	7,90	3,19%	24/07/21	5,85	3,14%	24/04/12	11,90	3,34%	24/10/38	11,90	3,64%	24/10/38	19,82	7,54%	24/10/38
With Op. Redemp.	1,3452	15,0000	0,40	3,06%	24/04/07	4,75	3,18%	24/04/19	7,75	3,19%	24/04/19	5,85	3,14%	24/04/12	9,78	3,34%	24/04/19	9,78	3,64%	24/04/19	9,48	7,54%	24/04/19
Without Op. Red.	1,3452	15,0000	0,40	3,06%	24/04/07	5,39	3,18%	24/02/39	8,08	3,19%	24/01/25	5,85	3,14%	24/04/12	11,09	3,34%	24/02/39	11,09	3,64%	24/02/39	19,23	7,54%	24/02/39

Simulation Total Cash-Flow for each Bond According to Prepayment

	% MCPR	% CPR	Class A1 Bonds		Class A2 Bonds		Class A3 Bonds		Class A4 Bonds		Class B Bonds		Class C Bonds		Class D Bonds	
			Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Intereses[3]	Principal	Total Intereses[3]
With Op. Redemp.	0,6924	8,0000	100.000,00	2.167,52	100.000,00	30.163,04	100.000,00	26.821,64	100.000,00	18.715,13	100.000,00	42.620,57	100.000,00	46.447,62	100.000,00	96.128,93
Without Op. Red.	0,6924	8,0000	100.000,00	2.167,52	100.000,00	32.734,29	100.000,00	26.821,64	100.000,00	18.715,13	100.000,00	45.750,66	100.000,00	49.858,77	100.000,00	124.581,55
With Op. Redemp.	0,8742	10,0000	100.000,00	1.948,90	100.000,00	24.853,40	100.000,00	26.228,83	100.000,00	18.715,13	100.000,00	38.505,91	100.000,00	41.963,49	100.000,00	84.224,72
Without Op. Red.	0,8742	10,0000	100.000,00	1.948,90	100.000,00	27.638,90	100.000,00	26.228,83	100.000,00	18.715,13	100.000,00	42.099,71	100.000,00	45.879,98	100.000,00	116.559,71
With Op. Redemp.	1,0031	11,3949	100.000,00	1.816,98	100.000,00	21.814,36	100.000,00	25.985,86	100.000,00	18.715,13	100.000,00	36.937,61	100.000,00	40.254,37	100.000,00	81.500,33
Without Op. Red.	1,0031	11,3949	100.000,00	1.816,98	100.000,00	24.530,45	100.000,00	25.985,86	100.000,00	18.715,13	100.000,00	40.765,51	100.000,00	44.425,99	100.000,00	115.158,87
With Op. Redemp.	1,3452	15,0000	100.000,00	1.617,18	100.000,00	15.708,67	100.000,00	25.490,43	100.000,00	18.715,13	100.000,00	33.549,00	100.000,00	36.561,48	100.000,00	66.948,16
Without Op. Red.	1,3452	15,0000	100.000,00	1.617,18	100.000,00	17.789,43	100.000,00	26.547,56	100.000,00	18.715,13	100.000,00	38.004,66	100.000,00	41.417,23	100.000,00	103.412,43

M.C.P.R : Monthly Constant Prepayment Rate, C.P.R.: Annual Constant Prepayment Rate

Hypothesis WAFF 0.15% and WALS 20%. Additionally, there exist other variables which are subject to continuous changes that affect the average life and the duration of the bonds (mainly: interest rate of the mortgage portfolio, prepayment, interest rate of the bonds of the seven series, and the option of prepayment by the issuing bank). These variables and their hypothetical initial values are detailed in the Fund Floatation Information Leaflet. For the drafting of this document, actual and past values of the said variables have been used. However, it has been deemed appropriate to apply the Term Structure Interest Rates dated 31/08/06 so as to reflect more accurately variables that affect the dynamic parameters of the bonds.

[1] Amortisation, at the discretion of the management company, provided the remaining balance of the principal of the mortgage loans is less than 10% of the initial amount and all the payment obligations arising from the bonds can be paid and cancelled in full, or in 24/10/2039.

[2] Without statutory deduction for tax purposes, stated in years. Tax regulations: **1)** Individuals or legal Entities resident in Spain. a) Income Tax: RD 3/2004 and RD 214/99 b) Corporate Tax: RD 537/97, RD 4/2004. **2)** Individuals or legal Entities non-resident in Spain: RD 5/2004

[3] Without statutory deduction. [4] At the time of the date of amortisation.

All the monetary amounts are expressed in euros

HIPOCAT 10, Fondo de Titulización de Activos.
Information as at 31st August, 2006

COLLATERAL: MORTGAGE PARTICIPATIONS AND MORTGAGE TRANSMISSION CERTIFIES

General	Pool of Mortgage Loans and Mortgage Transmission Certifies	Current	Constitution Date
Count		11.177	11.370
Principal:	Total Outstanding	1.469.317.967,70	1.500.001.310,05
	Average Loan	131.459,06	131.906,46
	Minimum	6.753,71	15.076,16
	Maximum	839.449,63	842.481,92
Interest Rate:	Weighted Average (WAC)	3,7517%	3,6313%
	Minimum	2,4500%	2,4500%
	Maximum	6,0000%	5,5000%
Remaining Maturity (Months)	Weighted Average (WARM)	320,6887	322,4007
	Minimum	27,0062	28,9117
	Maximum	353,9713	355,8768
Index (Distribution)			
	CECA	0,0244%	0,0266%
	Euribor 1 año	58,1526%	29,2965%
	IRPH Cajas	0,5544%	0,5623%
	Mibor 1 año	0,1841%	0,1869%
	IRPH Cajas – TAE	41,0845%	69,9277%

Prepayments	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	0,6915%	-	-	-	0,8551%
Annual Equivalent (CPR)	7,9895%	-	-	-	9,7924%

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution

	Current	Constitution Date
Cataluña	70,4691%	70,5765%
Madrid	11,8080%	11,7217%
Comunidad Valenciana	7,6664%	7,6545%
Murcia	2,7260%	2,7035%
Andalucía	1,7932%	1,8138%
Rest of Autonomous Regions	5,5373%	5,5300%

(1) Valuation exclusively for mortgage participations.

Current Delinquency

Aging	Number of MP and MTC	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value(1)
		Principal	Interest and others	Totals		Principal	%	
Up to 30 days	289	50.515,41	38.403,31	88.918,72	37.659.071,50	37.709.586,91	90,49%	77,0755%
From 31 to 60 days	44	12.986,73	17.327,03	30.313,76	3.950.604,88	3.963.591,61	9,51%	70,3274%
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 180 days	-	-	-	-	-	-	-	-
From 181 to 365 days	-	-	-	-	-	-	-	-
Totals	**333**	**63.502,14**	**55.730,34**	**119.232,48**	**41.609.676,38**	**41.673.178,52**	**100,00%**	**76,3763%**
Current doubtfully loans or in Foreclose Procedure								
Up to 30 days	-	-	-	-	-	-	-	-
From 31 to 60 days	-	-	-	-	-	-	-	-
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 180 days	-	-	-	-	-	-	-	-
From 181 to 365 days	-	-	-	-	-	-	-	-
From 1 to 2 years	-	-	-	-	-	-	-	-
From 2 to 3 years	-	-	-	-	-	-	-	-
Totals	-	-	-	-	-	-	-	-

Credit Enhancement	**Current**	**At Issue Date**
Outstanding Principal of B With regard to Class A+B+C	3,65% < 7,30%	3,65% < 7,30%
Outstanding Principal of C With regard to Class A+B+C	3,45% < 6.90%	3,45% < 6.90%
Reserve Fund	25.500.000,00 1,70%	25.500.000,00 1,70%

Other Information

Principal Outstanding With arrears >90 days / Principal Outstanding	0,0000 %	0,0000%
Weighted Average of LTV Distribution (1)	78,7575 %	78,9781 %

Other Financial Operations (Current)

Assets	**Balance**	**Interest**
Guaranteed Invest. Account	56.925.942,46	3,0620 %
Principal With holding Account	0,00	3,0620 %

Liabilities	**Balance**	**Interest**
Subordinated Loan	2.000.000,00	3,0620 %

"Forbearance Period" Information

Principal Outstanding of Forbearance Period	8.937.193,40
Interest	42.728,18
Rate: (Outstanding FP + Interest) / Total Outstanding	0,6099%

Interest Swaps	**Notional Principal**	**Interest**
Swap		
Receiving	1.474.015.961,69	3,857597%
Paying	1.474.007.912,75	2,882469%

ADDITIONAL INFORMATION:

MANAGEMENT COMPANY: GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT - C/ FONTANELLA 5 - 7 – BARCELONA – TEL. 93.484.73.36 – FAX: 93.484.73.41
INFO@GAT-SGFT.COM HTTP://WWW.GAT-SGFT.INFO

OFFICIAL REGISTER: COMISIÓN NACIONAL MERCADO DE VALORES - PASSEIG DE GRÀCIA 16 – BARCELONA.

INFORMATION CONTENT RESPONSABILITY:

GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT

The Executive Director