

Monthly Report, September 2011

HIPOCAT 10 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

Date of Constitution	05/07/2006
Issue Date	05/07/2006
Disbursement Date	10/07/2006
Management Company	Gestion de Activos Titulizados SGFT, SA
Administrator	CatalunyaCaixa
Guaranteed Interest C.	Caixa d'Estalvis i Pensions de Barcelona
Interest Swap	CECA
Subordinated Loan	CatalunyaCaixa
Lead Manager	CatalunyaCaixa, HSBC- Calyon

Managers	Merrill Lynch, Santander
Originator / Servicer	CatalunyaCaixa
Swap Guarantee	
Paying Agent	Banco Santander
Secondary Market	AIAF
Register of Book Securities	S.C.L.V. Espaclear
Depository	CatalunyaCaixa
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 90 days Base: A / 360	Redemption		Moody's / S&P / Fitch Ibca / DBRS	
	Current Factor	Current	Original			Final Maturity	Next	Current	Original
SERIE A1 ES0345671004 Senior / Pass-Through	- %	0,00€ 1.600 0,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIB.3M+0,02% 24-1/4/7/10	- % Date: 24-10-2011 Interests: -	- 24-1/4/7/10		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345671012 Senior / Pass-Through	49,12%	49.122,59€ 7.334 360.265.075,06€	100.000,00€ 7.334 733.400.000,00€	Floating EURIB.3M+0,14% 24-1/4/7/10	1,751% Date: 24-10-2011 Interests: 215,03 €	24-10-2039 24-1/4/7/10		Aa2 A+ A	Aaa AAA AAA
SERIE A3 ES0345671020 Senior / Pass-Through	79,92%	79.920,53€ 3.000 239.761.590,00€	100.000,00€ 3.000 300.000.000,00€	Floating EURIB.3M+0,15% 24-1/4/7/10	1,761% Date: 24-10-2011 Interests: 351,85 €	24-10-2039 24-1/4/7/10		Aa1 A+ A	Aaa AAA AAA
SERIE A4 ES0345671038 Senior / Pass-Through	100,00%	100.000,00€ 2.000 200.000.000,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,10% 24-1/4/7/10	1,711% Date: 24-10-2011 Interests: 427,75 €	24-04-2012 24-1/4/7/10		Aa1 AAA AA-	Aaa AAA AAA
SERIE B ES0345671046 Mezzanine / Pass-Through	100,00%	100.000,00€ 548 54.800.000,00€	100.000,00€ 548 54.800.000,00€	Floating EURIB.3M+0,30% 24-1/4/7/10	1,911% Date: 24-10-2011 Interests: 477,75 €	24-10-2039 24-1/4/7/10		B1 CCC- BB	Aa2 A A
SERIE C ES0345671053 Subordinated / Pass-Through	100,00%	100.000,00€ 518 51.800.000,00€	100.000,00€ 518 51.800.000,00€	Floating EURIB.3M+0,60% 24-1/4/7/10	2,211% Date: 24-10-2011 Interests: 552,75 €	24-10-2039 24-1/4/7/10		Ca D CC	Baa2 BBB BBB
SERIE D ES0345671061 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 255 25.500.000,00€	100.000,00€ 255 25.500.000,00€	Floating EURIB.3M+4,50% 24-1/4/7/10	6,111% Date: 24-10-2011 Interests: 1527,75 €	24-10-2039 24-1/4/7/10		C D C	Caa CCC- CCC
Totals		932.126.665,06 €	1.525.500.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	6.629	11.370
Outstanding Balance	730.695.052,22€	1.500.001.310,05€
Average Loan	109.874,27€	131.906,46€
Minimum	618,23€	15.076,16€
Maximum	750.703,95€	842.481,92€
Interest		
Weighted Average	2,9076%	3,6313%
Minimum	1,6760%	2,4500%
Maximum	5,3800%	5,5000%
Remaining Maturity (Months)		
Weighted Average	259,49	320,00
Minimum	1,02	2,89
Maximum	292,99	355,88
Index (Distribution)		
Euribor 1 año	63,00%	58,12%
Mibor 1 Año	0,18%	0,19%
Préstamos Hipotecarios Cajas	0,58%	0,56%
Préstamos Hipotecarios Cajas TAE	36,20%	41,11%
Tipo Activo CECA	0,03%	0,03%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,1294%	0,1162%	0,1860%	0,2381%	0,7915%
Annual Equivalent	1,5415%	1,3856%	2,2091%	2,8202%	9,0958%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	71,00	70.58
Madrid	11,53	11.72
Comunidad Valenciana	7,23	7.65
Baleares	0,47	0.45
Aragón	1,28	1.39
Andalucía	2,07	1.81
Murcia	2,08	2.70
Navarra	0,47	0.42
Rest of Autonomous Regions	3,87	3.28

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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	194	48.150,23 €	18.359,49 €	66.509,72 €	23.369.855,50 €	23.418.005,73 €	57,42%	65,0857%
From 1 to 2 months	82	52.683,72 €	36.904,10 €	89.587,82 €	10.471.715,25 €	10.524.398,97 €	25,81%	69,5313%
From 2 to 3 months	49	51.926,97 €	41.373,71 €	93.300,68 €	6.785.905,53 €	6.837.832,50 €	16,77%	75,9824%
Totals	325	152.760,92 €	96.637,30 €	249.398,22 €	40.627.476,28 €	40.780.237,20 €	100,00%	67,8438%

(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	%	
From 1 to 2 months	1	0,00 €	0,00 €	0,00 €	107.842,71 €	107.842,71 €	0,95%	78,7342%
From 3 to 6 months	26	37.189,55 €	33.101,91 €	70.291,46 €	3.767.937,13 €	3.805.126,68 €	33,38%	85,1031%
From 6 to 12 months	27	41.923,48 €	29.793,15 €	71.716,63 €	3.991.463,95 €	4.033.387,43 €	35,38%	77,3511%
From 12 to 18 months	20	30.134,66 €	27.271,86 €	57.406,52 €	3.423.457,79 €	3.453.592,45 €	30,29%	72,4290%
Totals	74	109.247,69 €	90.166,92 €	199.414,61 €	11.290.701,58 €	11.399.949,27 €	100,00%	78,1329%

(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%	10,49%	160.000.000,00€	8,81%
SERIE A2	38,65%	360.265.075,06€	11,76%	48,08%	733.400.000,00€	8,81%
SERIE A3	25,72%	239.761.590,00€	11,76%	19,67%	300.000.000,00€	8,81%
SERIE A4	21,46%	200.000.000,00€	11,76%	13,11%	200.000.000,00€	8,81%
SERIE B	5,88%	54.800.000,00€	5,71%	3,59%	54.800.000,00€	5,15%
SERIE C	5,56%	51.800.000,00€	0,00%	3,40%	51.800.000,00€	1,70%
SERIE D	2,74%	25.500.000,00€	0,00%	1,67%	25.500.000,00€	0,00%
Totals	932.126.665,06 €			1.525.500.000,00 €		
Theoretical Reserve Funds	25.500.000,00€	2,81%		25.500.000,00€	1,70%	
Real Reserve Funds	19,63€	0,00%		25.500.000,00€	1,70%	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	11.686.181,64 €	1,61%
Treasury account (Paying Ag)	0,00 €	0,00%
Repayment account	0,00 €	0,00%
Principal WithHolding Account	200.000.000,00 €	1,61%
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	423.605,88 €	1,61%
Amount of the Liquidity Line	37.500.000,00 €	1,61%

OTHER INFORMATION

	Current	At Issue Date
Consolidated accumulated losses of the portfolio Principal, costs and interest condonation and losses for adjudication or sale of properties.	19.672.766,96 €	0,00 €
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.	146.267.051,01 €	0,00 €
Cumulative Write-Off recovery Principal Outstanding recovery and recovery by the sale of adjudicated properties.	95.183.992,40 €	0,00 €
Endowment shortfall amortization or bonds	5.458.924,78 €	0,00 €
Delinquency Ratio Principal Outstanding with Arrears > 90 days / Principal Outstanding	1,5602%	0,0000%
Weighted Average of LTV Distribution / Valuations Valuations exclusively for mortgage participations	69,4809%	79,0367%

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	70.144.726,82 €
Interest	1.021.690,09 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	9,7396%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To determine	2,430774%
Paying	To determine	To determine

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SITUATION PORTFOLIO

Current Outstanding Portfolio	730.695.052,22 €
Principal Outstanding currently paid	678.514.865,75 €
Principal Outstanding with Arrears (< 3 months)	40.780.237,20 €
Principal Outstanding Doubtfully and Subjective	11.399.949,27 €
Amortized Portfolio	736.833.394,91 €
Principal received from the constitution	751.349.084,85 €
Interest capitalization of Forbearance Period	-14.515.689,94 €
Current Outstanding of Defaulted Loans	32.472.862,92 €
Total Securitized	1.500.001.310,05 €

ADDITIONAL INFORMATION:

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

Oficial Register: Comisión Nacional del Mercado de Valores

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INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR