

Monthly Report, February 2012

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 91 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: 24-04-2012 Interests: -	- 24-1/4/7/10		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345671012 Senior / Pass-Through	48,96%	48.960,89€ 7.334 359.079.167,26€	100.000,00€ 7.334 733.400.000,00€	Floating EURIB.3M+0,14% 24-1/4/7/10	1,322% Date: 24-04-2012 Interests: 163,61 €	24-10-2039 24-1/4/7/10		A1 A+ A	Aaa AAA AAA
SERIE A3 ES0345671020 Senior / Pass-Through	79,53%	79.525,19€ 3.000 238.575.570,00€	100.000,00€ 3.000 300.000.000,00€	Floating EURIB.3M+0,15% 24-1/4/7/10	1,332% Date: 24-04-2012 Interests: 267,76 €	24-10-2039 24-1/4/7/10		A1 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	1,282% Date: 24-04-2012 Interests: 324,06 €	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	1,482% Date: 24-04-2012 Interests: 374,62 €	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	1,782% Date: 24-04-2012 Interests: 450,45 €	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	5,682% Date: 24-04-2012 Interests: 1436,28 €	24-10-2039 24-1/4/7/10		C D C	Caa CCC- CCC
Totals		929.754.737,26 €	1.525.500.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Current	Constitution Date
Count Principal		
Number	6.509	11.370
Outstanding Balance	708.234.066,77€	1.500.001.310,05€
Average Loan	108.459,79€	131.906,46€
Minimum	249,37€	15.076,16€
Maximum	741.051,05€	842.481,92€
Interest		
Weighted Average	3,1709%	3,6313%
Minimum	2,0500%	2,4500%
Maximum	5,7300%	5,5000%
Remaining Maturity (Months)		
Weighted Average	255,17	320,00
Minimum	1,02	2,89
Maximum	288,00	355,88
Index (Distribution)		
Euribor 1 año	63,01%	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	0,1722%	0,2715%	0,2417%	0,2179%	0,7501%
Annual Equivalent	2,0466%	3,2093%	2,8623%	2,5837%	8,6394%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,91	70.58
Madrid	11,57	11.72
Comunidad Valenciana	7,23	7.65
Baleares	0,48	0.45
Aragón	1,30	1.39
Andalucía	2,09	1.81
Murcia	2,09	2.70
Navarra	0,44	0.42
Rest of Autonomous Regions	3,89	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	219	57.297,62 €	26.356,19 €	83.653,81 €	27.609.989,82 €	27.667.287,44 €	61,99%	71,4550%
From 1 to 2 months	88	57.423,58 €	45.395,66 €	102.819,24 €	11.566.120,12 €	11.623.543,70 €	26,04%	74,8385%
From 2 to 3 months	44	38.669,36 €	38.413,66 €	77.083,02 €	5.304.647,72 €	5.343.317,08 €	11,97%	79,5295%
Totals	351	153.390,56 €	110.165,51 €	263.556,07 €	44.480.757,66 €	44.634.148,22 €	100,00%	73,2123%

(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 €	87.826,28 €	87.826,28 €	0,74%	62,7137%
From 2 to 3 months	1	966,44 €	206,20 €	1.172,64 €	20.289,04 €	21.255,48 €	0,18%	33,3959%
From 3 to 6 months	24	36.829,47 €	28.902,06 €	65.731,53 €	3.097.042,96 €	3.133.872,43 €	26,37%	74,8429%
From 6 to 12 months	29	41.250,12 €	38.432,84 €	79.682,96 €	4.530.192,20 €	4.571.442,32 €	38,47%	85,6716%
From 12 to 18 months	26	39.214,13 €	33.256,99 €	72.471,12 €	4.029.005,59 €	4.068.219,72 €	34,24%	73,6118%
Totals	81	118.260,16 €	100.798,09 €	219.058,25 €	11.764.356,07 €	11.882.616,23 €	100,00%	77,9031%

(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	38,62%	359.079.167,26€	11,79%	48,08%	733.400.000,00€	8,81%
SERIE A3	25,66%	238.575.570,00€	11,79%	19,67%	300.000.000,00€	8,81%
SERIE A4	21,51%	200.000.000,00€	11,79%	13,11%	200.000.000,00€	8,81%
SERIE B	5,89%	54.800.000,00€	5,73%	3,59%	54.800.000,00€	5,15%
SERIE C	5,57%	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	929.754.737,26 €			1.525.500.000,00 €		
Theoretical Reserve Funds	25.500.000,00€	2,82%		25.500.000,00€	1,70%	
Real Reserve Funds	5,19€	0,00%		25.500.000,00€	1,70%	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	7.974.940,06 €	1,18%
Treasury account (Paying Ag)	0,00 €	0,00%
Repayment account	0,00 €	0,00%
Principal WithHolding Account	200.000.000,00 €	1,18%
Treasury account - IRS Collateral	0,00 €	0,00%
Liquidity Line (Limit) / Credit Line	0,00 €	0,00%
Liabilities		
Subordinated Loan	0,00 €	0,00%
Loan Contract for Initial Expenses	423.605,88 €	1,18%
Amount of the Liquidity Line / Credit Line	13.375.335,19 €	1,18%

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.	19.701.937,35 €	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.	149.106.924,79 €	0,00 €
Cumulative Write-Off recovery		
Principal Outstanding recovery and recovery by the sale of adjudicated properties.	97.553.089,51 €	0,00 €
Endowment shortfall amortization or bonds	3.736.913,18 €	0,00 €
Delinquency Ratio		
Principal Outstanding Doubtfully and Subjective Debts / Principal Outstanding	1,6778%	0,0000%
Weighted Average of LTV Distribution / Valuations		
Valuations exclusively for mortgage participations	69,8899%	79,0367%

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	67.243.913,44 €
Interest	1.019.888,64 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	9,6386%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To Determine	2,001839%
Paying	To Determine	To Determine

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SITUATION PORTFOLIO

Current Outstanding Portfolio	708.234.066,77 €
Principal Outstanding currently paid	651.717.302,32 €
Principal Outstanding with Arrears (< 3 months)	44.634.148,22 €
Principal Outstanding Doubtfully and Subjective	11.882.616,23 €
Amortized Portfolio	761.400.735,60 €
Principal received from the constitution	776.813.580,88 €
Interest capitalization of Forbearance Period	-15.412.845,28 €
Current Outstanding of Defaulted Loans	30.366.507,68 €
Total Securitized	1.500.001.310,05 €

ADDITIONAL INFORMATION:

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

Polígon Mas Mateu, Roure, 6-8 08820 El Prat de Llobregat Tel. 93 484 73 36 - FAX: 93 484 73 41
info@gat-sgft.com www.gat-sgft.info

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