



HIPOCAT 11 FTA Fondo de Titulización de Activos

The amounts are expressed in euros

Date of Constitution	09/03/2007	Managers	Caixa Catalunya, JP Morgan, Natixis,
Issue Date	09/03/2007		UBS Investment Bank
Disbursement Date	15/03/2007	Originator / Servicer	Caixa Catalunya
Management Company	Gestión 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, JP Morgan, Natixis, UBS Investment 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		6.914,37€	100.000,00€	Floating	5,358%	17-01-2050		Aaa	Aaa
ES0345672002	6,91%	2.000	2.000	EURIB.3M+0,04%	Date: 15-01-2009		15-01-2009	AAA	AAA
Senior / Pass-Through		13.828.740,00€	200.000.000,00€	15-1/4/7/10	Interests: 94,68 €	15-1/4/7/10		AAA	AAA
SERIE A2		100.000,00€	100.000,00€	Floating	5,448%	17-01-2050		Aaa	Aaa
ES0345672010	100,00%	10.832	10.832	EURIB.3M+0,13%	Date: 15-01-2009		15-01-2009	AAA	AAA
Senior / Pass-Through		1.083.200.000,00€	1.083.200.000,00€	15-1/4/7/10	Interests: 1392,27 €	15-1/4/7/10		AAA	AAA
SERIE A3		100.000,00€	100.000,00€	Floating	5,478%	17-01-2050		Aaa	Aaa
ES0345672028	100,00%	2.000	2.000	EURIB.3M+0,16%	Date: 15-01-2009		To be determined	AAA	AAA
Senior / Pass-Through		200.000.000,00€	200.000.000,00€	15-1/4/7/10	Interests: 1399,93 €	15-1/4/7/10		AAA	AAA
SERIE B		100.000,00€	100.000,00€	Floating	5,578%	17-01-2050		Aa2	Aa2
ES0345672036	100,00%	528	528	EURIB.3M+0,26%	Date: 15-01-2009		To be determined	A	A
Mezzanine / Pass-Through		52.800.000,00€	52.800.000,00€	15-1/4/7/10	Interests: 1425,49 €	15-1/4/7/10		A+	A+
SERIE C		100.000,00€	100.000,00€	Floating	5,818%	17-01-2050		Baa2	Baa2
ES0345672044	100,00%	640	640	EURIB.3M+0,50%	Date: 15-01-2009		To be determined	BBB	BBB
Subordinated / Pass-Through		64.000.000,00€	64.000.000,00€	15-1/4/7/10	Interests: 1486,82 €	15-1/4/7/10		BBB	BBB
SERIE D		100.000,00€	100.000,00€	Floating	9,818%	17-01-2050		Caa3	Caa3
ES0345672051	100,00%	280	280	EURIB.3M+4,50%	Date: 15-01-2009		To be determined	CCC-	CCC-
Equity / Due to cash Reserve reduction		28.000.000,00€	28.000.000,00€	15-1/4/7/10	Interests: 2509,04 €	15-1/4/7/10		CCC	CCC
Totals		1.441.828.740,00€	1.628.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

Option ⁽¹⁾			% monthly constant	0.5583%	0.6131%	0.7293%	0.8523%
			% annual constant	6.4981%	7.1144%	8.4086%	9.7615%
SERIE A1 ISIN: ES0345672002	With Option Redemption	Average life (years)	0.90	0.85	0.76	0.69	
		Final maturity	15/10/2008	15/10/2008	15/07/2008	15/07/2008	
	Without Option Redemption	Average life (years)	0.90	0.85	0.76	0.69	
		Final maturity	15/10/2008	15/10/2008	15/07/2008	15/07/2008	
SERIE A2 ISIN: ES0345672010	With Option Redemption	Average life (years)	10.16	9.57	8.45	7.44	
		Final maturity	17/01/2028	15/04/2027	15/10/2025	15/01/2024	
	Without Option Redemption	Average life (years)	10.54	9.95	8.84	7.86	
		Final maturity	15/01/2035	16/10/2034	17/10/2033	15/10/2032	
SERIE A3 ISIN: ES0345672028	With Option Redemption	Average life (years)	7.95	7.98	8.05	8.08	
		Final maturity	17/04/2017	17/04/2017	17/04/2017	17/07/2017	
	Without Option Redemption	Average life (years)	7.95	7.98	8.05	8.08	
		Final maturity	17/04/2017	17/04/2017	17/04/2017	17/07/2017	
SERIE B ISIN: ES0345672036	With Option Redemption	Average life (years)	14.62	13.91	12.66	11.39	
		Final maturity	17/01/2028	15/04/2027	15/10/2025	15/01/2024	
	Without Option Redemption	Average life (years)	16.12	15.48	14.37	13.29	
		Final maturity	15/01/2036	15/10/2035	16/04/2035	17/04/2034	
SERIE C ISIN: ES0345672044	With Option Redemption	Average life (years)	14.62	13.91	12.66	11.39	
		Final maturity	17/01/2028	15/04/2027	15/10/2025	15/01/2024	
	Without Option Redemption	Average life (years)	16.40	15.78	14.73	13.75	
		Final maturity	15/04/2037	15/04/2037	15/04/2037	15/04/2037	

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.



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SERIE D ISIN: ES0345672051	With Option Redemption	Average life (years)	15.71	15.03	13.73	12.38
		Final maturity	15/04/2037	15/04/2037	15/10/2025	15/01/2024
	Without Option Redemption	Average life (years)	19.08	18.49	17.17	15.58
		Final maturity	15/04/2037	15/04/2037	15/04/2037	15/04/2037

Hipotesis WAL5 20,00% and WAFF 15,00%.

(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	9.396	10.635
Outstanding Balance	1.381.150.951,44 €	1.600.000.049,35 €
Average Loan	146.685,24 €	150.434,99 €
Minimum	813,44 €	15.043,34 €
Maximum	1.160.168,58 €	1.562.669,08 €
Interest		
Weighted Average	5,8196%	4,4261%
Minimum	4,3480%	2,8500%
Maximum	7,1050%	5,7500%
Remaining Maturity (Months)		
Weighted Average	319,19	337,37
Minimum	1,02	21,82
Maximum	455,00	475,79
Index (Distribution)		
Tipo Activo CECA	0,02%	0,02%
Euribor 1 año	51,72%	52,58%
Préstamos Hipotecarios Cajas	0,18%	0,19%
Mibor 1 Año	0,11%	0,12%
Préstamos Hipotecarios Cajas TAE	47,97%	47,08%
Tipo Activo C.E.C.A TAE	0,01%	0,01%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	0,7293%	0,8523%	0,8051%	0,6131%	0,5583%
Annual Equivalent (CPR)	8,4086%	9,7615%	9,2445%	7,1144%	6,4981%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	69,95	70,19
Madrid	12,59	12,33
Comunidad Valenciana	7,52	7,62
Baleares	0,44	0,43
Aragón	1,24	1,25
Andalucía	1,86	1,89
Murcia	2,47	2,34
Navarra	0,85	0,82
Rest of Autonomous Regions	3,08	3,13

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	638	132.101,64 €	282.273,69 €	414.375,33 €	113.946.910,84 €	114.079.012,48 €	47,09%	81,2916%
From 1 to 2 months	292	135.787,35 €	425.881,33 €	561.668,68 €	55.734.611,33 €	55.870.398,68 €	23,06%	87,2220%
From 2 to 3 months	157	106.692,75 €	362.267,57 €	468.960,32 €	29.363.256,12 €	29.469.948,87 €	12,16%	87,5767%
From 3 to 6 months	201	206.522,95 €	777.113,13 €	983.636,08 €	38.585.400,50 €	38.791.923,45 €	16,01%	92,0788%
From 6 to 12 months	23	36.464,74 €	128.307,37 €	164.772,11 €	4.028.044,68 €	4.064.509,42 €	1,68%	86,9619%
Totals	1.311	617.569,43 €	1.975.843,09 €	2.593.412,52 €	241.658.223,47 €	242.275.792,90 €	100,00 %	85,0807 %

(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	%	
Up to 30 days	6	0,00 €	0,00 €	0,00 €	1.400.188,54 €	1.400.188,54 €	2,94%	93,5874%
From 1 to 2 months	2	684,51 €	2.551,47 €	3.235,98 €	397.367,96 €	398.052,47 €	0,84%	66,7429%
From 2 to 3 months	2	1.161,35 €	3.122,93 €	4.284,28 €	474.451,75 €	475.613,10 €	1,00%	94,9319%
From 3 to 6 months	9	6.353,73 €	28.578,91 €	34.932,64 €	1.784.435,53 €	1.790.789,26 €	3,76%	95,3640%
From 6 to 12 months	146	210.616,02 €	744.531,22 €	955.147,24 €	29.103.748,70 €	29.314.364,72 €	61,59%	94,1015%
From 12 months to 2 years	74	119.864,35 €	386.452,09 €	506.316,44 €	14.100.147,41 €	14.220.011,76 €	29,87%	93,1358%
Totals	239	338.679,96 €	1.165.236,62 €	1.503.916,58 €	47.260.339,89 €	47.599.019,85 €	100,00 %	93,5355 %

(1) Valuation exclusively for mortgage participations.



CREDIT ENHANCEMENT

	Current			At Issue Date		
	% Notes	Nominal	% CE	% Notes	Nominal	% CE
SERIE A1	0,96%	13.828.740,00€	10,24%	12,29%	200.000.000,00€	9,05%
SERIE A2	75,13%	1.083.200.000,00€	10,24%	66,54%	1.083.200.000,00€	9,05%
SERIE A3	13,87%	200.000.000,00€	10,24%	12,29%	200.000.000,00€	9,05%
SERIE B	3,66%	52.800.000,00€	6,51%	3,24%	52.800.000,00€	5,75%
SERIE C	4,44%	64.000.000,00€	1,98%	3,93%	64.000.000,00€	1,75%
SERIE D	1,94%	28.000.000,00€	0,00%	1,72%	28.000.000,00€	0,00%
Totals		1.441.828.740,00 €			1.628.000.000,00 €	
Reserve Funds	1,94%	28.000.000,00€		1,72%	28.000.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	67.451.641,99 €	5,32%
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	334.503,24 €	5,32%
Amount of the Liquidity Line	0,00 €	0,00%
Generalitat Guarantee	0,00 €	0,00%

OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	15.085,97€	0,00 €
Cumulative outstanding Write-Off	1.702.740,71 €	0,00 €
Cumulative outstanding Write-Off recovery	0,00 €	0,00 €
Principal Outstanding With arrears>90 days / Principal Outstanding	6,5493%	0,0000%
Weighted Average of LTV Distribution (1)	80,2414%	81,6581%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	100.499.936,76 €
Interest	1.662.793,37 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	7,3969%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	6,122967%
Paying	To be determined	To be determined

ACQUISITION ADDITIONAL CREDIT RIGHTS

Last acquisition

Date

Number of additional credit rights 0

Principal of additional credit rights

Acumulative acquisition

Number of additional credit rights 0

Principal of additional credit rights

Next acquisitionThe last expected maturity date of the credit rights

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.
Oficial Register: Comisión Nacional del Mercado de Valoresc/ Fontanella 5-7, Barcelona Tel. 93 484 73 36 - FAX: 93 484 73 41 info@gat-sgft.com www.gat.sgft.info
Passeig de Gràcia 16, Barcelona

INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR