

Monthly Report, January 2011

HIPOCAT 11 FTA Fondo de Titulización de Activos



The amounts are expressed in euros

Date of Constitution	09/03/2007	Managers	Catalunya Caixa, JP Morgan, Natixis,
Issue Date	09/03/2007		UBS Investment Bank
Disbursement Date	15/03/2007	Originator / Servicer	Catalunya Caixa
Management Company	Gestión 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, JP Morgan, Natixis, UBS Investment 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 ES0345672002 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	1,038% Date: 15-04-2011 Interests: 0,00 €	17-01-2050		Aaa AAA AAA	Aaa AAA AAA
SERIE A2 ES0345672010 Senior / Pass-Through	53,53%	53.527,20€ 10.832 579.806.630,40€	100.000,00€ 10.832 1.083.200.000,00€	Floating EURIB.3M+0,13% 15-1/4/7/10	1,128% Date: 15-04-2011 Interests: 147,59 €	17-01-2050		A2 BBB- A	Aaa AAA AAA
SERIE A3 ES0345672028 Senior / Pass-Through	73,62%	73.617,69€ 2.000 147.235.380,00€	100.000,00€ 2.000 200.000.000,00€	Floating EURIB.3M+0,16% 15-1/4/7/10	1,158% Date: 15-04-2011 Interests: 208,39 €	17-01-2050		A2 BBB- A	Aaa AAA AAA
SERIE B ES0345672036 Mezzanine / Pass-Through	100,00%	100.000,00€ 528 52.800.000,00€	100.000,00€ 528 52.800.000,00€	Floating EURIB.3M+0,26% 15-1/4/7/10	1,258% Date: 15-04-2011 Interests: 307,51 €	17-01-2050		B1 D BB	Aa2 A A+
SERIE C ES0345672044 Subordinated / Pass-Through	100,00%	100.000,00€ 640 64.000.000,00€	100.000,00€ 640 64.000.000,00€	Floating EURIB.3M+0,50% 15-1/4/7/10	1,498% Date: 15-04-2011 Interests: 366,18 €	17-01-2050		Ca D CCC	Baa2 BBB BBB
SERIE D ES0345672051 Equity / Due to cash Reserve reduction	100,00%	100.000,00€ 280 28.000.000,00€	100.000,00€ 280 28.000.000,00€	Floating EURIB.3M+4,50% 15-1/4/7/10	5,498% Date: 15-04-2011 Interests: 1343,96 €	17-01-2050		C D C	Caa3 CCC- CCC
Totals		871.842.010,40 €	1.628.000.000,00 €						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	6.228	10.635
Outstanding Balance	775.389.053,24€	1.600.000.049,35€
Average Loan	124.123,74€	150.434,99€
Minimum	63,24€	15.043,34€
Maximum	1.098.383,16€	1.562.669,08€
Interest		
Weighted Average	2,5989%	4,4261%
Minimum	1,3320%	2,8500%
Maximum	6,4380%	5,7500%
Remaining Maturity (Months)		
Weighted Average	288,32	336,02
Minimum	1,94	16,79
Maximum	428,98	475,79
Index (Distribution)		
Euribor 1 año	60,69%	52,58%
Mibor 1 Año	0,15%	0,12%
Préstamos Hipotecarios Cajas	0,25%	0,19%
Préstamos Hipotecarios Cajas TAE	38,88%	47,08%
Tipo Activo C.E.C.A TAE	0,01%	0,01%
Tipo Activo CECA	0,03%	0,02%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly	0,1383%	0,2195%	0,1845%	0,4191%	0,8959%
Annual Equivalent	1,6470%	2,6022%	2,1912%	4,9143%	10,2370%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,09	70,19
Madrid	11,99	12,33
Comunidad Valenciana	7,73	7,62
Baleares	0,51	0,43
Aragón	0,93	1,25
Andalucía	2,17	1,89
Murcia	1,78	2,34
Navarra	0,95	0,82
Rest of Autonomous Regions	3,85	3,13

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	239	65.454,79 €	28.461,10 €	93.915,89 €	35.828.308,86 €	35.893.763,65 €	62,48%	66,6241%
From 1 to 2 months	100	77.594,87 €	47.953,43 €	125.548,30 €	14.933.510,95 €	15.011.105,82 €	26,13%	63,9146%
From 2 to 3 months	46	47.834,96 €	37.457,72 €	85.292,68 €	6.493.485,93 €	6.541.320,89 €	11,39%	76,7617%
Totals	385	190.884,62 €	113.872,25 €	304.756,87 €	57.255.305,74 €	57.446.190,36 €	100,00%	66,8919%

(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	%	
Up to 30 days	3	285,38 €	223,63 €	509,01 €	370.646,13 €	370.931,51 €	2,26%	52,4213%
From 3 to 6 months	27	36.771,85 €	28.843,70 €	65.615,55 €	3.775.871,02 €	3.812.642,87 €	23,26%	74,0591%
From 6 to 12 months	38	44.559,66 €	52.300,75 €	96.860,41 €	5.564.672,36 €	5.609.232,02 €	34,22%	85,5257%
From 12 to 18 months	36	37.576,05 €	95.004,70 €	132.580,75 €	6.563.511,99 €	6.601.088,04 €	40,27%	87,4184%
Totals	104	119.192,94 €	176.372,78 €	295.565,72 €	16.274.701,50 €	16.393.894,44 €	100,00%	82,1344%

(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%	12,29%	200.000.000,00€	9,05 €
SERIE A2	66,50%	579.806.630,40€	13,84%	66,54%	1.083.200.000,00€	9,05 €
SERIE A3	16,89%	147.235.380,00€	13,84%	12,29%	200.000.000,00€	9,05 €
SERIE B	6,06%	52.800.000,00€	7,58%	3,24%	52.800.000,00€	5,75 €
SERIE C	7,34%	64.000.000,00€	0,00%	3,93%	64.000.000,00€	1,75 €
SERIE D	3,21%	28.000.000,00€	0,00%	1,72%	28.000.000,00€	0,00 €
Totals	871.842.010,40 €			1.628.000.000,00 €		
Theoretical Reserve Funds	28.000.000,00€	3,32%		28.000.000,00€	1,75%	
Hung Reserve Funds	4,79€	0,00%		28.000.000,00€	1,75%	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	2.922.740,05 €	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	334.503,24 €	1,00%
Amount of the Liquidity Line	0,00 €	0,00%

OTHER INFORMATION

	Current	At Issue Date
Consolidated accumulated losses of the portfolio	37.163.828,63 €	0,00 €
Cumulative Write-Off	240.139.740,82 €	0,00 €
Cumulative Write-Off recovery	132.784.524,76 €	0,00 €
Endowment shortfall amortization or bonds	64.294.310,87 €	0,00 €
Principal Outstanding With Arrears>90 days / Principal Outstanding	2,1143%	0,0000%
Weighted Average of LTV Distribution ⁽¹⁾	72,3636%	81,7305%

(1) Valuations exclusively for mortgage participations

FORBEARANCE PERIOD INFORMATION

Principal Outstanding of Forbearance Period	54.931.052,12 €
Interest	667.749,55 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	7,1704%

INTEREST SWAP

	Notional Principal	Interest
Swap		
Receiving	To determine	1,819431%
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