

GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

**INFORME MENSUAL
SOBRE IMPAGADOS
DICIEMBRE - 2011**

*DELINQUENCIES
MONTHLY INFORMATION
DECEMBER - 2011*



GESTICAIXA, SOCIEDAD GESTORA DE FONDOS DE TITULIZACION, S.A.

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

INDICE MOROSIDAD / DELINQUENCY RATE

Fecha Date	Nº Op. Cartera Number Op.Pool	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Nº Op. Morosas Number Op.Delinquent	Principal Pendiente de Vencer Moroso Delinquent Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Moroso Delinquent Principal Outstanding Balance Due and Not Paid	Intereses Vencidos No Cobrados Interests Due and Not Paid	Indice Morosidad Delinquency Rate
31/01/2011	993	150.771.602,24	29	3.419.134,70	142.184,58	79.749,70	2,3621 %
28/02/2011	985	149.275.442,94	32	4.241.621,84	176.589,31	92.299,39	2,9598 %
31/03/2011	974	147.559.688,59	28	3.513.744,08	210.894,92	87.539,18	2,5242 %
30/04/2011	966	145.664.164,64	26	3.934.562,21	191.369,98	85.105,45	2,8325 %
31/05/2011	962	143.954.660,89	28	3.666.689,79	180.653,66	77.680,24	2,6726 %
30/06/2011	953	142.547.067,35	28	3.266.897,15	178.752,55	73.961,41	2,4172 %
31/07/2011	950	141.370.318,05	36	4.451.763,47	207.346,82	96.427,97	3,2957 %
31/08/2011	946	139.963.444,65	42	5.293.151,46	243.033,20	118.691,46	3,9555 %
30/09/2011	937	137.992.906,77	37	5.253.491,22	234.371,92	114.351,82	3,9769 %
31/10/2011	924	135.622.730,94	33	5.004.361,15	159.115,45	109.140,17	3,8072 %
30/11/2011	890	128.766.078,13	5	612.073,27	21.047,41	9.282,93	0,4917 %
31/12/2011	885	127.349.988,18	10	1.277.814,98	52.554,15	21.884,19	1,0447 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / Saldo Vivo Pendiente del Fondo.**DELINQUENCY RATE** = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / Portfolio Outstanding Balance

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

TASA DE RECUPERACIÓN DE MOROSIDAD / DELINQUENCY RECOVERIES RATE

Fecha Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Operaciones Morosas Acumuladas Accumulated Delinquent Transactions		Recuperaciones Morosidad Acumuladas Accumulated Recovered Transactions		Tasas / Rates	
		Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Morosidad Delinquency	Recuperación Morosidad Delinquency Recoveries
31/01/2011	150.771.602,24	12.671.627,41	762.450,28	9.252.492,71	620.265,70	2,3621 %	80,2786 %
28/02/2011	149.275.442,94	14.073.179,54	834.608,61	9.831.557,70	658.019,30	2,9598 %	78,0819 %
31/03/2011	147.559.688,59	14.224.804,02	885.372,06	10.711.059,94	674.477,14	2,5242 %	76,3731 %
30/04/2011	145.664.164,64	15.096.565,45	931.029,01	11.162.003,24	739.659,03	2,8325 %	78,7659 %
31/05/2011	143.954.660,89	15.429.426,87	960.660,07	11.762.737,08	780.006,41	2,6726 %	78,2572 %
30/06/2011	142.547.067,35	15.939.837,16	988.335,23	12.672.940,01	809.582,68	2,4172 %	82,2602 %
31/07/2011	141.370.318,05	17.253.921,16	1.021.778,97	12.802.157,69	814.432,15	3,2957 %	80,4374 %
31/08/2011	139.963.444,65	18.196.792,28	1.065.106,36	12.903.640,82	822.073,16	3,9555 %	75,1036 %
30/09/2011	137.992.906,77	19.120.696,96	1.115.974,61	13.867.205,74	881.602,69	3,9769 %	76,5699 %
31/10/2011	135.622.730,94	19.948.996,11	1.166.394,26	14.944.634,96	1.007.278,81	3,8072 %	78,8268 %
30/11/2011	128.766.078,13	20.561.069,38	1.187.441,67	19.948.996,11	1.166.394,26	0,4917 %	100,0000 %
31/12/2011	127.349.988,18	21.231.230,39	1.219.750,79	19.953.415,41	1.167.196,64	1,0447 %	97,1129 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / (Saldo Vivo Pendiente de la Cartera)

DELINQUENCY RATE = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / (Portfolio Outstanding Balance)

TASA RECUPERACION MOROSIDAD = (Principal Pendiente de Vencer Recuperado + Principal Vencido No Cobrado Recuperado) / (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso)

DELINQUENCY RECOVERIES RATE = (Recoveries of Delinquent Principal Outstanding Balance Not Due + Recoveries of Delinquent Principal Outstanding Balance Due and Not Paid) / (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid)

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

TASA DE FALLIDOS - TASA RECUPERACION FALLIDOS DEFAULT RATES - DEFAULT RECOVERIES RATE

Fecha / Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Activos Suspenso / Defaulted Assets			Tasas / Rate	
		Incorporaciones Acumuladas Accumulated Incomings	Recuperaciones Acumuladas Accumulated Recoveries	Importe Neto Net Balance	Fallidos Defaults	Recuperación Fallidos Default Recoveries
31/01/2011	150.771.602,24	4.124.651,82	-205.483,35	3.919.168,47	2,5994 %	5,5958 %
28/02/2011	149.275.442,94	4.567.235,39	-399.594,20	4.167.641,19	2,7919 %	9,6879 %
31/03/2011	147.559.688,59	4.962.463,71	-544.420,32	4.418.043,39	2,9941 %	11,9201 %
30/04/2011	145.664.164,64	5.269.307,97	-711.162,06	4.558.145,91	3,1292 %	14,3308 %
31/05/2011	143.954.660,89	5.890.315,84	-842.617,81	5.047.698,03	3,5064 %	15,9911 %
30/06/2011	142.547.067,35	6.214.071,26	-1.091.598,84	5.122.472,42	3,5935 %	18,5321 %
31/07/2011	141.370.318,05	6.328.291,32	-1.191.189,21	5.137.102,11	3,6338 %	19,1692 %
31/08/2011	139.963.444,65	6.415.273,69	-1.191.189,21	5.224.084,48	3,7325 %	18,8232 %
30/09/2011	137.992.906,77	7.276.839,34	-1.490.584,88	5.786.254,46	4,1932 %	23,2349 %
31/10/2011	135.622.730,94	7.982.393,18	-1.583.206,76	6.399.186,42	4,7184 %	21,7568 %
30/11/2011	128.766.078,13	7.982.393,18	-7.982.393,18	0,00	0,0000 %	100,0000 %
31/12/2011	127.349.988,18	7.982.393,18	-7.982.393,18	0,00	0,0000 %	100,0000 %

TASA FALLIDOS = (Importe Neto de los Activos en Suspenso) / (Saldo Vivo Pendiente del Fondo)

DEFAULT RATE = (Net Balance Defaulted Assets) / (Portfolio Outstanding Balance)

TASA RECUPERACION FALLIDOS = (Recuperaciones Acumuladas de los Activos en Suspenso) / (Incorporaciones Acumuladas de los Activos en Suspenso)

DEFAULT RECOVERIES RATE = (Accumulated Recoveries of Defaulted Assets) / (Net Accumulated Incomings of Defaulted Assets)



Impagados al / Loans in Arrears at 31/12/2011
Clasificación por Antigüedad. Primera Cuota Vencida y no Pagada
Classification by Aging. First Overdue Instalment

Total Impagados / Total Delinquency		Importe Impagado / Overdue Amount				
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses Ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt
HASTA 1 MES / Up to 1 month	144	119.337,76	52.171,64	171.509,40	20.062.490,96	20.234.000,36
DE 1 A 2 MESES / From 1 to 2 months	32	122.059,92	56.486,69	178.546,61	7.346.787,03	7.525.333,64
DE 2 A 3 MESES / From 2 to 3 months	16	34.392,77	12.704,99	47.097,76	1.380.308,07	1.427.405,83
DE 3 A 6 MESES / From 3 to 6 months	10	52.554,15	21.884,19	74.438,34	1.277.814,98	1.352.253,32
DE 6 A 12 MESES / From 6 to 12 months	0	0,00	0,00	0,00	0,00	0,00
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00
Totales/Totals	202	328.344,60	143.247,51	471.592,11	30.067.401,04	30.538.993,15

Impagado con Garantía Real / Mortgage-Backed Delinquency		Importe Impagado / Overdue Amount					Valor Garantía Appraisal Value	%Deuda / v.Tasación %Debt / Appraisal
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt		
HASTA 1 MES / Up to 1 month	135	99.416,45	51.276,72	150.693,17	19.752.314,39	19.903.007,56	45.283.361,67	43,95214
DE 1 A 2 MESES / From 1 to 2 months	25	100.074,72	54.246,30	154.321,02	6.952.706,11	7.107.027,13	16.689.774,27	42,58312
DE 2 A 3 MESES / From 2 to 3 months	9	9.818,98	10.738,65	20.557,63	1.109.480,01	1.130.037,64	3.237.767,69	34,90175
DE 3 A 6 MESES / From 3 to 6 months	6	24.067,09	18.931,86	42.998,95	1.160.440,59	1.203.439,54	2.467.065,47	48,78020
DE 6 A 12 MESES / From 6 to 12 months	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000
Totales/Totals	175	233.377,24	135.193,53	368.570,77	28.974.941,10	29.343.511,87	67.677.969,10	43,35755

Nota: Los intervalos se entenderán excluido el inicio e incluido el final

Note: The intervals exclude the beginning of the period and include the ending

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

Movimiento Mensual Impagados Monthly Arrears Report

Fecha / Date	Incorporaciones / Incoming Arrears			Recuperaciones / Recoveries			SALDO / BALANCE		
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total
Saldo anterior / Previous Balance							424.134,80	182.034,41	606.169,21
31/01/2011	95.686,78	46.907,60	142.594,38	85.555,25	28.735,52	114.290,77	399.440,72	184.614,92	584.055,64
28/02/2011	131.370,04	53.743,01	185.113,05	39.876,22	27.213,02	67.089,24	457.047,04	197.934,77	654.981,81
31/03/2011	84.281,79	38.976,78	123.258,57	81.889,27	39.198,48	121.087,75	447.156,37	183.897,43	631.053,80
30/04/2011	155.054,64	71.331,31	226.385,95	90.148,23	26.316,75	116.464,98	486.454,50	217.422,58	703.877,08
31/05/2011	70.134,34	39.838,50	109.972,84	129.623,28	47.152,90	176.776,18	390.147,98	188.839,18	578.987,16
30/06/2011	104.539,59	47.908,22	152.447,81	47.988,23	26.571,63	74.559,86	430.015,25	196.792,82	626.808,07
31/07/2011	132.539,14	59.679,59	192.218,73	52.650,85	28.535,30	81.186,15	505.054,07	223.749,98	728.804,05
31/08/2011	100.619,53	51.769,58	152.389,11	65.040,48	27.723,84	92.764,32	533.175,20	244.605,20	777.780,40
30/09/2011	81.105,25	39.831,71	120.936,96	70.725,14	27.254,83	97.979,97	490.822,39	231.119,79	721.942,18
31/10/2011	105.406,14	53.276,99	158.683,13	54.012,77	26.129,85	80.142,62	428.634,81	234.013,49	662.648,30
30/11/2011	81.205,40	44.512,36	125.717,76	201.477,53	136.112,35	337.589,88	308.362,68	142.413,50	450.776,18
31/12/2011	89.882,24	27.484,01	117.366,25	69.900,32	25.135,31	95.035,63	328.344,60	144.762,20	473.106,80
	1.231.824,88	575.259,66	1.807.084,54	988.887,57	466.079,78	1.454.967,35			

Nota: El concepto "Impagados" incluye las operaciones no pagadas a partir de un día hasta su entrada a fallidos.

Note: The term "Arrears" includes the unpaid loans from one day until the day they are considered as default.



Movimiento Mensual Operaciones Morosas Monthly Delinquencies Report

Fecha / Date	Incorporaciones / Incoming Delinquencies			Recuperaciones / Recoveries			SALDO / BALANCE		
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total
Saldo anterior / Previous Balance	724.746,36	348.985,14	1.073.731,50	569.558,94	270.054,79	839.613,73	155.187,42	78.930,35	234.117,77
31/01/2011	37.703,92	17.659,40	55.363,32	50.706,76	16.840,05	67.546,81	142.184,58	79.749,70	221.934,28
28/02/2011	72.158,33	29.512,41	101.670,74	37.753,60	16.962,72	54.716,32	176.589,31	92.581,80	269.171,11
31/03/2011	50.763,45	11.601,42	62.364,87	16.457,84	16.361,63	32.819,47	210.894,92	87.821,59	298.716,51
30/04/2011	45.656,95	19.329,39	64.986,34	65.181,89	21.763,12	86.945,01	191.369,98	85.387,86	276.757,84
31/05/2011	29.631,06	14.041,45	43.672,51	40.347,38	21.466,66	61.814,04	180.653,66	78.013,10	258.666,76
30/06/2011	27.675,16	14.515,14	42.190,30	29.576,27	18.233,97	47.810,24	178.752,55	74.294,27	253.046,82
31/07/2011	33.443,74	27.150,48	60.594,22	4.849,47	4.683,92	9.533,39	207.346,82	96.760,83	304.107,65
31/08/2011	43.327,39	25.721,93	69.049,32	7.641,01	3.458,44	11.099,45	243.033,20	119.024,32	362.057,52
30/09/2011	50.868,25	25.961,04	76.829,29	59.529,53	30.300,68	89.830,21	234.371,92	114.684,68	349.056,60
31/10/2011	50.419,65	25.727,58	76.147,23	125.676,12	30.939,23	156.615,35	159.115,45	109.473,03	268.588,48
30/11/2011	21.047,41	9.282,93	30.330,34	159.115,45	109.140,17	268.255,62	21.047,41	9.615,79	30.663,20
31/12/2011	32.309,12	12.813,67	45.122,79	802,38	212,41	1.014,79	52.554,15	22.217,05	74.771,20
	1.219.750,79	582.301,98	1.802.052,77	1.167.196,64	560.417,79	1.727.614,43			

Nota: El concepto "Morosas" incluye las operaciones impagadas a partir de más noventa días hasta su entrada a fallidos.

Note: The term "Delinquencies" includes the unpaid loans from more than ninety days until the day they are considered as default.

**GESTICAIXA**

Fondo/Fund: GC FTGENCAT CAIXA SABADELL 2 , F.T.A.

Movimiento Mensual Fallidos Monthly Defaults Report

Fecha / Date	Incorporaciones / Incoming Defaults			Recuperaciones / Recoveries			SALDO / BALANCE		
	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total	Activos Suspenso Defaulted Assets	Rendimientos Susp. Defaulted Returns	Total Total
Saldo anterior / Previous Balance	3.672.092,44	169.856,85	3.841.949,29	-102.580,22	0,00	-102.580,22	3.569.512,22	169.856,85	3.739.369,07
31/01/2011	452.559,38	27.809,78	480.369,16	-102.903,13	0,00	-102.903,13	3.919.168,47	197.666,63	4.116.835,10
28/02/2011	442.583,57	71.103,70	513.687,27	-194.110,85	0,00	-194.110,85	4.167.641,19	268.770,33	4.436.411,52
31/03/2011	395.228,32	34.404,08	429.632,40	-144.826,12	0,00	-144.826,12	4.418.043,39	303.174,41	4.721.217,80
30/04/2011	306.844,26	47.494,13	354.338,39	-166.741,74	0,00	-166.741,74	4.558.145,91	350.668,54	4.908.814,45
31/05/2011	621.007,87	25.847,48	646.855,35	-131.455,75	0,00	-131.455,75	5.047.698,03	376.516,02	5.424.214,05
30/06/2011	323.755,42	60.406,49	384.161,91	-248.981,03	0,00	-248.981,03	5.122.472,42	436.922,51	5.559.394,93
31/07/2011	114.220,06	52.679,34	166.899,40	-99.590,37	0,00	-99.590,37	5.137.102,11	489.601,85	5.626.703,96
31/08/2011	86.982,37	14.957,81	101.940,18	0,00	0,00	0,00	5.224.084,48	504.559,66	5.728.644,14
30/09/2011	861.565,65	79.891,03	941.456,68	-299.395,67	0,00	-299.395,67	5.786.254,46	584.450,69	6.370.705,15
31/10/2011	705.553,84	35.342,85	740.896,69	-92.621,88	0,00	-92.621,88	6.399.186,42	619.793,54	7.018.979,96
30/11/2011	0,00	0,00	0,00	-6.399.186,42	-619.793,54	-7.018.979,96	0,00	0,00	0,00
31/12/2011	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
	7.982.393,18	619.793,54	8.602.186,72	-7.982.393,18	-619.793,54	-8.602.186,72			