

FONCAIXA HIPOTECARIO 7, F.T.H

**INFORME MENSUAL
SOBRE IMPAGADOS
DICIEMBRE - 2011**

*DELINQUENCIES
MONTHLY INFORMATION
DECEMBER - 2011*



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

**GESTICAIXA**

Fondo/Fund: FONCAIXA HIPOTECARIO 7, F.T.H

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	9.543	563.052.522,69	21	1.937.076,88	45.475,90	42.032,57	0,3521 %
28/02/2011	9.467	556.553.957,88	19	1.732.795,36	46.244,76	41.728,46	0,3197 %
31/03/2011	9.437	552.493.935,07	20	1.803.958,56	42.044,66	39.848,49	0,3341 %
30/04/2011	9.402	548.251.644,41	20	1.861.700,59	42.165,58	40.294,66	0,3473 %
31/05/2011	9.378	544.565.309,48	21	1.835.635,46	41.070,58	37.322,02	0,3446 %
30/06/2011	9.347	540.244.580,98	18	1.446.246,16	34.634,88	25.700,95	0,2741 %
31/07/2011	9.306	536.620.445,54	17	1.377.090,93	35.588,87	25.521,86	0,2633 %
31/08/2011	9.277	533.114.265,77	19	1.504.780,86	34.789,30	24.898,36	0,2888 %
30/09/2011	9.244	529.260.386,72	17	1.389.550,84	37.683,36	27.386,96	0,2697 %
31/10/2011	9.197	524.645.688,22	20	1.530.140,01	43.460,21	29.332,89	0,2999 %
30/11/2011	9.151	520.199.194,50	18	1.692.594,60	44.262,53	30.447,30	0,3339 %
31/12/2011	9.108	514.824.432,32	18	1.526.686,30	41.993,68	29.036,83	0,3047 %

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: FONCAIXA HIPOTECARIO 7, F.T.H

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	563.052.522,69	9.775.450,31	212.522,58	7.838.373,43	167.046,68	0,3521 %	81,6546 %
28/02/2011	556.553.957,88	9.775.450,31	217.424,21	8.042.654,95	171.179,45	0,3197 %	82,2373 %
31/03/2011	552.493.935,07	10.024.229,17	223.849,41	8.220.270,61	181.804,75	0,3341 %	84,0807 %
30/04/2011	548.251.644,41	10.292.559,05	230.551,72	8.430.858,46	188.386,14	0,3473 %	84,1060 %
31/05/2011	544.565.309,48	10.524.621,78	237.229,11	8.688.986,32	196.158,53	0,3446 %	84,4346 %
30/06/2011	540.244.580,98	10.605.501,13	241.182,43	9.159.254,97	206.547,55	0,2741 %	87,0278 %
31/07/2011	536.620.445,54	10.605.501,13	245.057,64	9.228.410,20	209.468,77	0,2633 %	87,0117 %
31/08/2011	533.114.265,77	10.871.492,33	250.954,36	9.366.711,47	216.165,06	0,2888 %	88,3169 %
30/09/2011	529.260.386,72	10.905.109,17	255.087,43	9.515.558,33	217.404,07	0,2697 %	87,5074 %
31/10/2011	524.645.688,22	11.198.861,12	264.437,64	9.668.721,11	220.977,43	0,2999 %	88,6158 %
30/11/2011	520.199.194,50	11.480.539,41	272.368,13	9.787.944,81	228.105,60	0,3339 %	87,3749 %
31/12/2011	514.824.432,32	11.597.578,84	278.689,13	10.070.892,54	236.695,45	0,3047 %	87,7025 %

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: FONCAIXA HIPOTECARIO 7, F.T.H

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	563.052.522,69	1.567.399,82	-1.023.592,32	543.807,50	0,0966 %	67,9575 %
28/02/2011	556.553.957,88	1.567.399,82	-1.023.592,32	543.807,50	0,0977 %	65,3051 %
31/03/2011	552.493.935,07	1.621.721,31	-1.023.592,32	598.128,99	0,1083 %	65,3051 %
30/04/2011	548.251.644,41	1.739.297,45	-1.097.665,22	641.632,23	0,1170 %	67,6852 %
31/05/2011	544.565.309,48	1.739.297,45	-1.097.665,22	641.632,23	0,1178 %	63,1097 %
30/06/2011	540.244.580,98	2.045.916,15	-1.142.030,48	903.885,67	0,1673 %	65,6604 %
31/07/2011	536.620.445,54	2.114.252,64	-1.142.030,48	972.222,16	0,1812 %	55,8200 %
31/08/2011	533.114.265,77	2.256.479,61	-1.142.030,48	1.114.449,13	0,2090 %	54,0158 %
30/09/2011	529.260.386,72	2.256.479,61	-1.348.145,93	908.333,68	0,1716 %	59,7455 %
31/10/2011	524.645.688,22	2.256.479,61	-1.348.145,93	908.333,68	0,1731 %	59,7455 %
30/11/2011	520.199.194,50	2.377.317,01	-1.348.145,93	1.029.171,08	0,1978 %	59,7455 %
31/12/2011	514.824.432,32	2.529.262,02	-1.351.707,30	1.177.554,72	0,2287 %	56,8585 %

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	12	2.924,04	2.196,21	5.120,25	850.070,22	855.190,47
DE 1 A 2 MESES / From 1 to 2 months	11	4.832,19	4.114,95	8.947,14	870.383,08	879.330,22
DE 2 A 3 MESES / From 2 to 3 months	2	1.513,74	1.064,07	2.577,81	171.909,31	174.487,12
DE 3 A 6 MESES / From 3 to 6 months	7	13.946,25	8.028,76	21.975,01	687.351,17	709.326,18
DE 6 A 12 MESES / From 6 to 12 months	8	16.495,21	12.113,58	28.608,79	581.013,34	609.622,13
DE 12 A 18 MESES / From 12 to 18 months	3	11.552,22	8.894,49	20.446,71	258.321,79	278.768,50
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	43	51.263,65	36.412,06	87.675,71	3.419.048,91	3.506.724,62

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	12	2.924,04	2.196,21	5.120,25	850.070,22	855.190,47	2.843.207,51	30,07837
DE 1 A 2 MESES / From 1 to 2 months	11	4.832,19	4.114,95	8.947,14	870.383,08	879.330,22	2.841.749,32	30,94327
DE 2 A 3 MESES / From 2 to 3 months	2	1.513,74	1.064,07	2.577,81	171.909,31	174.487,12	469.258,14	37,18361
DE 3 A 6 MESES / From 3 to 6 months	7	13.946,25	8.028,76	21.975,01	687.351,17	709.326,18	2.205.039,49	32,16841
DE 6 A 12 MESES / From 6 to 12 months	8	16.495,21	12.113,58	28.608,79	581.013,34	609.622,13	1.663.283,99	36,65172
DE 12 A 18 MESES / From 12 to 18 months	3	11.552,22	8.894,49	20.446,71	258.321,79	278.768,50	963.980,24	28,91849
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	43	51.263,65	36.412,06	87.675,71	3.419.048,91	3.506.724,62	10.986.518,69	31,91843

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: FONCAIXA HIPOTECARIO 7, F.T.H

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							52.096,82	44.841,10	96.937,92
31/01/2011	232.349,67	103.597,18	335.946,85	227.338,47	98.138,02	325.476,49	53.303,13	47.498,37	100.801,50
28/02/2011	250.718,87	113.410,69	364.129,56	243.424,23	110.298,81	353.723,04	60.597,77	50.610,25	111.208,02
31/03/2011	262.338,15	116.757,65	379.095,80	266.951,55	119.084,66	386.036,21	52.918,24	46.197,14	99.115,38
30/04/2011	241.960,01	105.830,95	347.790,96	237.561,95	101.172,46	338.734,41	51.539,89	46.692,16	98.232,05
31/05/2011	301.440,29	134.330,55	435.770,84	301.637,25	138.015,76	439.653,01	51.342,93	43.006,95	94.349,88
30/06/2011	245.863,27	112.199,16	358.062,43	246.487,99	111.355,95	357.843,94	43.260,64	30.425,99	73.686,63
31/07/2011	254.449,57	109.848,46	364.298,03	247.190,06	105.373,22	352.563,28	47.418,41	31.766,62	79.185,03
31/08/2011	256.674,34	119.657,94	376.332,28	250.677,14	114.787,09	365.464,23	46.251,92	31.790,87	78.042,79
30/09/2011	233.308,99	116.408,94	349.717,93	228.825,39	113.219,41	342.044,80	50.735,52	34.980,40	85.715,92
31/10/2011	250.798,78	127.192,90	377.991,68	245.299,41	124.681,48	369.980,89	56.234,89	37.491,82	93.726,71
30/11/2011	251.120,60	135.605,94	386.726,54	242.297,46	129.492,86	371.790,32	58.109,26	38.839,64	96.948,90
31/12/2011	256.537,42	134.765,32	391.302,74	255.598,00	131.959,35	387.557,35	51.263,65	36.412,06	87.675,71
	3.037.559,96	1.429.605,68	4.467.165,64	2.993.288,90	1.397.579,07	4.390.867,97			

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	205.696,20	326.253,88	531.950,08	163.316,46	286.467,90	449.784,36	42.379,74	39.785,98	82.165,72
31/01/2011	6.826,38	5.161,84	11.988,22	3.730,22	2.915,25	6.645,47	45.475,90	42.032,57	87.508,47
28/02/2011	4.901,63	3.505,74	8.407,37	4.132,77	3.809,85	7.942,62	46.244,76	41.728,46	87.973,22
31/03/2011	6.425,20	5.233,50	11.658,70	10.625,30	7.113,47	17.738,77	42.044,66	39.848,49	81.893,15
30/04/2011	6.702,31	5.271,83	11.974,14	6.581,39	4.825,66	11.407,05	42.165,58	40.294,66	82.460,24
31/05/2011	6.677,39	5.111,12	11.788,51	7.772,39	8.083,76	15.856,15	41.070,58	37.322,02	78.392,60
30/06/2011	3.953,32	3.224,82	7.178,14	10.389,02	14.845,89	25.234,91	34.634,88	25.700,95	60.335,83
31/07/2011	3.875,21	3.010,10	6.885,31	2.921,22	3.189,19	6.110,41	35.588,87	25.521,86	61.110,73
31/08/2011	5.896,72	4.291,80	10.188,52	6.696,29	4.915,30	11.611,59	34.789,30	24.898,36	59.687,66
30/09/2011	4.133,07	3.350,97	7.484,04	1.239,01	862,37	2.101,38	37.683,36	27.386,96	65.070,32
31/10/2011	9.350,21	5.192,98	14.543,19	3.573,36	3.247,05	6.820,41	43.460,21	29.332,89	72.793,10
30/11/2011	7.930,49	5.731,61	13.662,10	7.128,17	4.617,20	11.745,37	44.262,53	30.447,30	74.709,83
31/12/2011	6.321,00	4.354,48	10.675,48	8.589,85	5.764,95	14.354,80	41.993,68	29.036,83	71.030,51
	278.689,13	379.694,67	658.383,80	236.695,45	350.657,84	587.353,29			

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: FONCAIXA HIPOTECARIO 7, F.T.H

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	1.506.225,30	159.702,58	1.665.927,88	-1.023.592,32	-85.677,30	-1.109.269,62	482.632,98	74.025,28	556.658,26
31/01/2011	61.174,52	5.426,51	66.601,03	0,00	0,00	0,00	543.807,50	79.451,79	623.259,29
28/02/2011	0,00	2.706,45	2.706,45	0,00	0,00	0,00	543.807,50	82.158,24	625.965,74
31/03/2011	54.321,49	5.268,14	59.589,63	0,00	0,00	0,00	598.128,99	87.426,38	685.555,37
30/04/2011	117.576,14	0,00	117.576,14	-74.072,90	-447,10	-74.520,00	641.632,23	86.979,28	728.611,51
31/05/2011	0,00	3.313,81	3.313,81	0,00	0,00	0,00	641.632,23	90.293,09	731.925,32
30/06/2011	306.618,70	9.046,10	315.664,80	-44.365,26	0,00	-44.365,26	903.885,67	99.339,19	1.003.224,86
31/07/2011	68.336,49	7.759,89	76.096,38	0,00	0,00	0,00	972.222,16	107.099,08	1.079.321,24
31/08/2011	142.226,97	10.149,11	152.376,08	0,00	0,00	0,00	1.114.449,13	117.248,19	1.231.697,32
30/09/2011	0,00	0,00	0,00	-206.115,45	-4.533,01	-210.648,46	908.333,68	112.715,18	1.021.048,86
31/10/2011	0,00	4.325,73	4.325,73	0,00	0,00	0,00	908.333,68	117.040,91	1.025.374,59
30/11/2011	120.837,40	9.916,93	130.754,33	0,00	0,00	0,00	1.029.171,08	126.957,84	1.156.128,92
31/12/2011	151.945,01	8.197,83	160.142,84	-3.561,37	0,00	-3.561,37	1.177.554,72	135.155,67	1.312.710,39
	2.529.262,02	225.813,08	2.755.075,10	-1.351.707,30	-90.657,41	-1.442.364,71			