

GESTIÓN DE ACTIVOS TITULIZADOS

Grupo CAIXA CATALUNYA

HIPOCAT 7, Fondo de Titulación de Activos. Information as at 31st August, 2005

Date of Constitution	8 th June, 2004	Managers	Caixa Catalunya – BBVA
Issue Date	14 th June, 2004		Bear Stearns – JP Morgan
Management Company	Gestión Activos Titulizados, SGFT,SA	Originator / Servicer	Caixa Catalunya
Paying Agent	Caixa Catalunya	Secondary Market	Caixa Catalunya
Guaranteed Interest C.	Caixa Catalunya	Register of Book Securities	AIAF
Class A & B Interest Swap	Caixa Catalunya	Depository	IBERCLEAR
Subordinated Loan	Caixa Catalunya	Auditors	Caixa Catalunya Deloitte & Touche
Lead Manager	Caixa Catalunya – JP Morgan Securities – Bear Stearns		

MORTGAGE BACKED SECURITIES: ASSET SECURITISATION BONDS (STRUCTURE SENIOR / MEZZANINE)

Class ISIN Code Priority Type Redemp.	Principal Outstanding (Unit/Nº Bond/Total)		Coupon Type	Current Coupon Accrued period: 94 days Base: A /360	Redemption		Moody's / S&P / Fitch		
	Current Factor	Current			Original	Final Maturity Frequency	Next	Current	Original
A1 ES0345783007 Senior Soft Bullet	0%	0,00€ 1.600 0,00€	100.000,00€ 1.600 160.000.000,00€	Floating EURIBOR 3 M + 0,06% 15-01 / 04 / 07 / 10	0,0% Date: - Interest: 0,00€	-	-	Aaa / AAA / AAA	Aaa / AAA / AAA
A2 ES0345783015 Senior Pass-through	100%	100.000,00€ 11.483 1.148.300.000,00€	100.000,00€ 11.483 1.148.300.000,00€	Floating EURIBOR 3 M + 0,17% 15-01 / 04 / 07 / 10	2,2890% Date: 17/10/2005 Interest: 597,68€	15/07/2036	16/01/2006	Aaa / AAA / AAA	Aaa / AAA / AAA
B ES0345783023 Mazzanine Pass-through	100%	100.000,00€ 217 21.700.000,00€	100.000,00€ 217 21.700.000,00€	Floating EURIBOR 3 M + 0,25% 15-01 / 04 / 07 / 10	2,3690% Date: 17/10/2005 Interest: 618,57€	15/07/2036	To determine	Aa3 / AA / AA	Aa3 / AA / AA
C ES0345783031 Mazzanine Pass-through	100%	100.000,00€ 420 42.000.000,00€	100.000,00€ 420 42.000.000,00€	Floating EURIBOR 3 M + 0,40% 15-01 / 04 / 07 / 10	2,5190% Date: 17/10/2005 Interest: 657,74€	15/07/2036	To determine	A2 / A+ / A	A2 / A+ / A
D ES0345783049 Mazzanine Pass-through	100%	100.000,00€ 280 28.000.000,00€	100.000,00€ 280 28.000.000,00€	Floating EURIBOR 3 M + 0,80% 15-01 / 04 / 07 / 10	2,9190% Date: 17/10/2005 Interest: 762,18€	15/07/2036	To determine	Baa2 / BBB / BBB	Baa2 / BBB / BBB
Totals		1.240.000.000,00€	1.400.000.000,00€						

Average Life and Final Maturity According to Monthly Rates of Prepayment

	% MCPR	% CPR	Class A1 Bonds			Class A2 Bonds			Class B Bonds			Class C Bonds			Class D Bonds		
			Average Life	% TIR ²	Final Maturity	Average Life	% TIR ²	Final Maturity	Average Life	% TIR ²	Final Maturity	Average Life	% TIR ²	Final Maturity	Average Life	% TIR ²	Final Maturity
With Op. Redemp.	1,2450	13,9578	-	-	-	5,34	2,56	15/07/2016	7,99	2,69	15/07/2016	7,99	2,86	15/07/2016	7,99	3,25	15/07/2016
Without Op. Red.	1,2450	13,9578	-	-	-	5,71	2,61	15/07/2036	8,69	2,74	15/07/2036	8,69	2,92	15/07/2036	8,69	3,31	15/07/2036
With Op. Redemp.	1,3298	14,8410	-	-	-	5,10	2,55	15/01/2016	7,62	2,67	15/01/2016	7,62	2,84	15/01/2016	7,62	3,23	15/01/2016
Without Op. Red.	1,3298	14,8410	-	-	-	5,46	2,60	15/07/2036	8,31	2,73	15/07/2036	8,31	2,90	15/07/2036	8,31	3,29	15/07/2036
With Op. Redemp.	1,3996	15,5610	-	-	-	4,90	2,53	15/07/2015	7,32	2,65	15/07/2015	7,32	2,82	15/07/2015	7,32	3,21	15/07/2015
Without Op. Red.	1,3996	15,5610	-	-	-	5,28	2,59	15/07/2036	8,02	2,71	15/07/2036	8,02	2,89	15/07/2036	8,02	3,28	15/07/2036
With Op. Redemp.	1,6462	18,0602	-	-	-	4,36	2,49	15/04/2014	6,46	2,60	15/04/2014	6,46	2,77	15/04/2014	6,46	3,17	15/04/2014
Without Op. Red.	1,6462	18,0602	-	-	-	4,71	2,55	15/07/2036	7,12	2,67	15/07/2036	7,12	2,84	15/07/2036	7,12	3,23	15/07/2036

Simulation Total Cash-Flow for each Bond According to Prepayment

	% MCPR	% CPR	Class A1 Bonds		Class A2 Bonds		Class B Bonds		Class C Bonds		Class D Bonds	
			Principal	Total Interest ³	Principal	Total Interest ³	Principal	Total Interest ³	Principal	Total Interest ³	Principal	Total Interest ³
With Op. Redemp.	1,2450	13,9578	-	-	100.000,00	13.675,24	100.000,00	21.465,66	100.000,00	22.857,68	100.000,00	25.921,93
Without Op. Red.	1,2450	13,9578	-	-	100.000,00	14.972,45	100.000,00	23.969,74	100.000,00	25.469,59	100.000,00	28.816,14
With Op. Redemp.	1,3298	14,8410	-	-	100.000,00	12.966,61	100.000,00	20.304,52	100.000,00	21.632,27	100.000,00	24.555,93
Without Op. Red.	1,3298	14,8410	-	-	100.000,00	14.241,69	100.000,00	22.766,15	100.000,00	24.199,72	100.000,00	27.401,29
With Op. Redemp.	1,3996	15,5610	-	-	100.000,00	12.393,57	100.000,00	19.348,28	100.000,00	20.616,59	100.000,00	23.429,91
Without Op. Red.	1,3996	15,5610	-	-	100.000,00	13.689,89	100.000,00	21.844,49	100.000,00	23.226,92	100.000,00	26.316,45
With Op. Redemp.	1,6462	18,0602	-	-	100.000,00	10.821,99	100.000,00	16.729,76	100.000,00	17.840,91	100.000,00	20.330,85
Without Op. Red.	1,6462	18,0602	-	-	100.000,00	12.033,43	100.000,00	19.058,13	100.000,00	20.282,92	100.000,00	23.030,24

M.C.P.R. : Monthly Constant Prepayment Rate, C.P.R.: Annual Constant Prepayment Rate

Hypothesis WAFF 0,11% and WALs 20%. Additionally, there exist other variables which are subject to continuous changes that affect the average life and the duration of the bonds (mainly: interest rate of the mortgage portfolio, prepayment, interest rate of the bonds of the three series, and the option of prepayment by the issuing bank). These variables and their hypothetical initial values are detailed in the Fund Floatation Information Leaflet. For the drafting of this document, actual and past values of the said variables have been used. However, it has been deemed appropriate to apply the Term Structure Interest Rates dated 31/08/05 so as to reflect more accurately variables that affect the dynamic parameters of the bonds.

1 Amortisation, at the discretion of the management company, provided the remaining balance of the principal of the mortgage loans is less than 10% of the initial amount and all the payment obligations arising from the bonds can be paid and cancelled in full.

² Without statutory deduction for tax purposes, stated in years. Tax regulations: 1) Individuals or legal Entities resident in Spain: a) Income Tax: RD 3/2004 and RD 214/99 b) Corporate Tax: RD 537/97, RD 4/2004. 2) Individuals or legal Entities non-resident in Spain: RD 5/2004

³ Without statutory deduction. ⁴ At the time of the date of amortisation.

All the monetary amounts are expressed in euros

HIPOCAT 7, Fondo de Titulización de Activos.

Information as at 31st August, 2005

COLLATERAL: MORTGAGE PARTICIPATIONS AND MORTGAGE TRANSMISSION CERTIFIES

General		Pool of Mortgage Loans and Mortgage Transmission Certifies		Prepayments				
		Current	Constitution Date	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Count		11.640	14.333					
Principal:	Total Outstanding	1.108.943.124,87	1.400.000.185,36					
	Average Loan	95.270,03	97.668,40					
	Minimum	5.301,84	25.016,46					
	Maximum	434.369,49	452.015,91					
Interest Rate:	Weighted Average (WAC)	3,5065%	3,7912%					
	Minimum	2,6030%	2,5020%					
	Maximum	5,7500%	6,0000%					
Remaining Maturity (Months)	Weighted Average (WARM)	301,7716	316,9551					
	Minimum	4,0082	18,7926					
	Maximum	340,0082	354,7926					
Index (Distribution)								
	Euribor 1 año	18,1228%	17,1760%					
	IRPH Cajas	1,9878%	2,2919%					
	IRPH Cajas – TAE	78,7873%	79,4113%					
	Mibor 1 año	0,9069%	0,9107%					
	CECA	0,1927%	0,2008%					
	CECA – TAE	0,0027%	0,0093%					

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution			
	Current	Constitution Date	
Cataluña	71,4236%	71,4072%	
Comunidad Valenciana	5,9443%	6,0753%	
Madrid	9,2894%	9,3700%	
Baleares	0,3963%	0,4265%	
Andalucía	2,0609%	2,0303%	
Rest of Autonomous Regions	10,8855%	10,6908%	

⁽¹⁾ Valuation exclusively for mortgage participations.

Current Delinquency								
Aging	Number of MP and MTC	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value ⁽¹⁾
		Principal	Interest and others	Totals		Principal	%	
Up to 30 days	337	44.413,87	32.524,74	76.938,61	30.918.713,06	30.963.126,93	70,96%	80,9657%
From 31 to 60 days	99	28.682,92	34.352,06	63.034,98	8.094.904,24	8.123.587,16	18,62%	85,0245%
From 61 to 90 days	34	16.510,03	22.691,74	39.201,77	3.081.214,07	3.097.724,10	7,10%	85,6279%
From 91 to 180 days	18	13.565,17	18.604,32	32.169,49	1.409.705,27	1.423.270,44	3,26%	69,5894%
From 181 to 365 days	1	1.326,01	526,44	1.852,45	27.199,95	28.525,96	0,07%	22,9124%
Totals	489	104.498,00	108.699,30	213.197,30	43.531.736,59	43.636.234,59	100,00%	81,4311%
Current doubtfully loans or in Foreclose Procedure								
Up to 30 days	-	-	-	-	-	-	-	-
From 31 to 60 days	1	14,43	-	14,43	93.748,66	93.763,09	8,63%	94,5478%
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 180 days	-	-	-	-	-	-	-	-
From 181 to 365 days	11	12.095,82	19.337,43	31.433,25	981.085,29	993.181,11	91,37%	78,8324%
From 1 to 2 years	-	-	-	-	-	-	-	-
From 2 to 3 years	-	-	-	-	-	-	-	-
Totals	12	12.110,25	19.337,43	31.447,68	1.074.833,95	1.086.944,20	100,00%	79,9588%

Credit Enhancement	Current	At Issue Date	Other Financial Operations (Current)	
Outstanding Principal of B+C+D With regard to Total Outstanding of all Bonds	7,40% < 13,10%	6,55 % < 13,10%	Assets	Balance Interest
			Guaranteed Invest. Account	64.474.715,94 2,1190%
			Repayment Account	94.528.778,17 2,1190%
			Liquidity Line (Limit)	98.000.000,00 2,1190%
Outstanding Principal of C+D With regard to Total Outstanding of all Bonds	5,65% < 10,00%	5,00 % < 10,00%	Liabilities	Balance Interest
			Subordinated Loan	28.382.428,73 2,1190%
Outstanding Principal of D With regard to Total Outstanding of all Bonds	2,26% < 4,00%	2,00% < 4,00%	"Forbearance Period" Information	
			Principal Outstanding of Forbearance Period	14.517.546,99
			Interest	195.431,78
Reserve Fund	26.600.000,00 2,1452%	26.600.000,00 1,9000%	Rate: (Outstanding FP + Interest) / Total Outstanding	1,3237%
Other Information			Interest Swaps	Notional Principal Interest
Principal Outstanding With arrears > 90 days / Principal Outstanding	0,2200%	0,0000%	Swap	Receiving To determine 2,972416% Paying To determine To determine

ADDITIONAL INFORMATION:

MANAGEMENT COMPANY: GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT

- C/ FONTANELLA 5 - 7 - BARCELONA - TEL. 93.484.73.36 - FAX: 93.484.73.41
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OFFICIAL REGISTER: COMISIÓN NACIONAL MERCADO DE VALORES

- PASSEIG DE GRÀCIA 16 - BARCELONA.

INFORMATION CONTENT RESPONSABILITY:

GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT

The Executive Director