



The amounts are expressed in euros

Date of Constitution	08/06/2004	Managers	Caixa Catalunya, BBVA, Bear Stearns,
Issue Date	08/06/2004		JP Morgan Securities LTD, Nomura
Disbursement Date	14/06/2004		International PLC
Management Company	Gestion de Activos Titulizados, SGFT, SA	Originator / Servicer	Caixa Catalunya
Administrator	Caixa Catalunya	Swap Guarantee	
Guaranteed Interest C.	Caixa Catalunya	Paying Agent	Caixa d'Estalvis de Catalunya
Interest Swap	Caixa Catalunya	Secondary Market	AIAF
Subordinated Loan	Caixa Catalunya	Register of Book Securities	S.C.L.V. Espaclear
Lead Manager	Caixa Catalunya, JP Morgan Securities LTD, Bear Stearns	Depository	Caixa Catalunya
		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: 91 days Base: A/360	Redemption		Moody's / S & P / Fitch Ibca	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
Serie A1 ES0345783007 Senior / Soft Bullet	0,00%	0,00€ 1.600	100.000,00€ 1.600	Floating EURIB.3M+0,06%	- % Date: 15-01-2007	-	-	Aaa AAA	Aaa AAA
		0,00€	160.000.000,00€	15-1/4/7/10	Interests: -	15-1/4/7/10		AAA	AAA
Serie A2 ES0345783015 Senior / Pass-Through	66,27%	66.271,99€ 11.483	100.000,00€ 11.483	Floating EURIB.3M+0,17%	3,664% Date: 15-01-2007	15-07-2036	15/01/2007	Aaa AAA	Aaa AAA
		761.001.261,17€	1.148.300.000,00€	15-1/4/7/10	Interests: 613,80 €	15-1/4/7/10		AAA	AAA
Serie B ES0345783023 Mezzanine / Pass-Through	100,00%	100.000,00€ 217	100.000,00€ 217	Floating EURIB.3M+0,25%	3,744% Date: 15-01-2007	15-07-2036	To determine	Aa3 AA	Aa3 AA
		21.700.000,00€	21.700.000,00€	15-1/4/7/10	Interests: 946,40 €	15-1/4/7/10		AAA	AA
Serie C ES0345783031 Mezzanine / Pass-Through	100,00%	100.000,00€ 420	100.000,00€ 420	Floating EURIB.3M+0,40%	3,894% Date: 15-01-2007	15-07-2036	To determine	A2 A+	A2 A+
		42.000.000,00€	42.000.000,00€	15-1/4/7/10	Interests: 984,32 €	15-1/4/7/10		A+	A
Serie D ES0345783049 Mezzanine / Pass-Through	100,00%	100.000,00€ 280	100.000,00€ 280	Floating EURIB.3M+0,80%	4,294% Date: 15-01-2007	15-07-2036	To determine	Baa2 BBB	Baa2 BBB
		28.000.000,00€	28.000.000,00€	15-1/4/7/10	Interests: 1085,43 €	15-1/4/7/10		BBB+	BBB
Totals		852.701.261,17€	1.400.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

Option ⁽¹⁾	% monthly constant % annual constant	1.3733%	1.4788%	1.5328%	1.6359%
		15.2899%	16.3713%	16.9200%	17.9576%
Serie A1 ISIN: ES0345783007	With Option Redemption	Average life (years)	-	-	-
	Final maturity	-	-	-	-
	Without Option Redemption	Average life (years)	-	-	-
	Final maturity	-	-	-	-
Serie A2 ISIN: ES0345783015	With Option Redemption	Average life (years)	4.98	4.73	4.61
	Final maturity	15/10/2015	15/01/2015	15/01/2015	15/07/2014
	Without Option Redemption	Average life (years)	5.34	5.08	4.95
	Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036
Serie B ISIN: ES0345783023	With Option Redemption	Average life (years)	7.44	7.05	6.87
	Final maturity	15/10/2015	15/01/2015	15/01/2015	15/07/2014
	Without Option Redemption	Average life (years)	8.13	7.71	7.51
	Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036
Serie C ISIN: ES0345783031	With Option Redemption	Average life (years)	7.44	7.05	6.87
	Final maturity	15/10/2015	15/01/2015	15/01/2015	15/07/2014
	Without Option Redemption	Average life (years)	8.13	7.71	7.51
	Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036
Serie D ISIN: ES0345783049	With Option Redemption	Average life (years)	7.44	7.05	6.87
	Final maturity	15/10/2015	15/01/2015	15/01/2015	15/07/2014
	Without Option Redemption	Average life (years)	8.13	7.71	7.51
	Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036

Hipótesis WALs 20,00% and WAFF 0,11%.

⁽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, or in 31/12/06



COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	8.951	14.333
Total Outstanding	810.267.259,35 €	1.400.000.185,36 €
Average Loan	90.522,54 €	97.676,70 €
Minimum	303,77 €	25.016,46 €
Maximum	417.199,74 €	452.015,91 €
Interest		
Weighted Average	4,2435%	3,7913%
Minimum	3,1340%	2,5020%
Maximum	6,2500%	6,0000%
Remaining Maturity (Months)		
Weighted Average	283,32	316,92
Minimum	9,99	18,76
Maximum	324,01	354,76
Index (Distribution)		
Tipo Activo CECA	0,19%	0,20%
Euribor 1 año	46,70%	41,43%
Préstamos Hipotecarios Cajas	2,03%	2,29%
Mibor 1 Año	0,91%	0,91%
Préstamos Hipotecarios Cajas TAE	50,17%	55,15%
Tipo Activo C.E.C.A TAE	0,00%	0,01%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	1,3733%	1,5328%	1,4526%	1,6359%	1,4788%
Annual Equivalent (CPR)	15,2899%	16,9200%	16,1038%	17,9576%	16,3713%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,10	71,41
Madrid	9,46	9,37
Comunidad Valenciana	6,07	6,08
Baleares	0,42	0,43
Aragón	0,99	0,98
Andalucía	2,24	2,03
Murcia	2,01	2,07
Navarra	0,94	0,98
Rest of Autonomous Regions	0,12	0,13

CURRENT DELIQUENCY

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	190	23.914,57 €	17.612,44 €	41.527,01 €	16.957.241,43 €	16.981.156,00 €	69,59%	78,5964%
From 1 to 2 months	49	16.474,82 €	20.849,72 €	37.324,54 €	4.161.800,49 €	4.178.275,31 €	17,12%	80,3430%
From 2 to 3 months	15	8.548,17 €	12.359,12 €	20.907,29 €	1.467.444,96 €	1.475.993,13 €	6,05%	81,4963%
From 3 to 6 months	22	14.443,64 €	21.619,30 €	36.062,94 €	1.655.444,49 €	1.669.888,13 €	6,84%	76,7600%
From 6 to 12 months	2	1.535,98 €	2.046,20 €	3.582,18 €	95.724,96 €	97.260,94 €	0,40%	82,1964%
Totals	278	64.917,18 €	74.486,78 €	139.403,96 €	24.337.656,33 €	24.402.573,51 €	100,00%	78,9451%

(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	2	87,71 €	0,00 €	87,71 €	170.385,55 €	170.473,26 €	18,44%	84,4450%
From 3 to 6 months	3	1.221,49 €	2.302,28 €	3.523,77 €	172.451,49 €	173.672,98 €	18,79%	92,7115%
From 6 to 12 months	6	4.969,92 €	6.717,36 €	11.687,28 €	476.358,16 €	481.328,08 €	52,08%	28,1342%
From 12 months to 2 years	1	1.207,66 €	1.218,91 €	2.426,57 €	97.573,68 €	98.781,34 €	10,69%	74,6023%
Totals	12	7.486,78 €	10.238,55 €	17.725,33 €	916.768,88 €	924.255,66 €	100,00%	67,5535%

(1) Valuation exclusively for mortgage participations.

CREDIT ENHANCEMENT

	Current		At Issue Date			
	% CE	% CE	% CE	% CE		
Serie A1	0,00%	0,00%	103,12%	11,43%	160.000.000,00€	90,47%
Serie A2	89,25%	761.001.261,17€	13,87%	82,02%	1.148.300.000,00€	8,45%
Serie B	2,54%	21.700.000,00€	11,33%	1,55%	21.700.000,00€	6,90%
Serie C	4,93%	42.000.000,00€	6,40%	3,00%	42.000.000,00€	3,90%
Serie D	3,28%	28.000.000,00€	3,12%	2,00%	28.000.000,00€	1,90%
Totals		852.701.261,17 €			1.400.000.000,00 €	
Reserve Funds	3,12%	26.600.000,00€		1,90%	26.600.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	73.008.997,49 €	3,49%
Treasury account (Paying Ag)	0,00 €	3,49%
Repayment account	0,00 €	3,49%
Liquidity Line (Limit)	98.000.000,00 €	3,49%
Liabilities		
Subordinated Loan	-25.558.744,31 €	3,49%
Amount of the Liquidity Line	0,00 €	3,49%
Generalitat Guarantee	0,00 €	



OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	00.0000	00.0000
Cumulative outstanding Write-Off	786.378,31	00,0000
Cumulative outstanding Write-Off recovery	247.330,59 €	0.00€
Principal Outstanding With arrears > 90 days / Principal Outstanding	0,3104%	00.0000€
Weighted Average of LTV Distribution (1)	75,1213%	82.2239%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	11.944.318,85 €
Interest	199.834,94 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	1,4952%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	4,358052%
Paying	To be determined	To be determined

ADDITIONAL INFORMATION:

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

INFORMATION CONTENT RESPONSABILITY: Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR