



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: 15-07-2009	-	-	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	46,72%	46.720,70€ 11.483	100.000,00€ 11.483	Floating EURIB.3M+0,17%	1,605% Date: 15-07-2009	15-07-2036	15-07-2009	Aaa AAA	Aaa AAA
		536.493.798,10€	1.148.300.000,00€	15-1/4/7/10	Interests: 189,55 €	15-1/4/7/10		AAA	AAA
Serie B ES0345783023 Mezzanine / Pass-Through	90,89%	90.890,91€ 217	100.000,00€ 217	Floating EURIB.3M+0,25%	1,685% Date: 15-07-2009	15-07-2036	15-07-2009	Aa3 AA	Aa3 AA
		19.723.327,47€	21.700.000,00€	15-1/4/7/10	Interests: 387,13 €	15-1/4/7/10		AAA	AA
Serie C ES0345783031 Mezzanine / Pass-Through	90,89%	90.890,91€ 420	100.000,00€ 420	Floating EURIB.3M+0,40%	1,835% Date: 15-07-2009	15-07-2036	15-07-2009	A2 A+	A2 A+
		38.174.182,20€	42.000.000,00€	15-1/4/7/10	Interests: 421,60 €	15-1/4/7/10		AA	A
Serie D ES0345783049 Subordinated / Pass-Through	90,89%	90.890,91€ 280	100.000,00€ 280	Floating EURIB.3M+0,80%	2,235% Date: 15-07-2009	15-07-2036	15-07-2009	Baa2 BBB	Baa2 BBB
		25.449.454,80€	28.000.000,00€	15-1/4/7/10	Interests: 513,50 €	15-1/4/7/10		BBB+	BBB
Totals		619.840.762,57€	1.400.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

Option ⁽¹⁾	% monthly constant	0,4595%	0,5969%	0,8292%	1,0954%
	% annual constant	5,3771%	6,9323%	9,5089%	12,3812%
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)	9,28	8,29	6,95
		Final maturity	17/04/2023	17/01/2022	15/10/2019
	Without Option Redemption	Average life (years)	9,54	8,58	7,29
		Final maturity	15/07/2036	15/07/2036	15/07/2036
Serie B ISIN: ES0345783023	With Option Redemption	Average life (years)	13,65	12,32	10,41
		Final maturity	15/07/2036	17/01/2022	15/10/2019
	Without Option Redemption	Average life (years)	14,13	12,87	11,06
		Final maturity	15/07/2036	15/07/2036	15/07/2036
Serie C ISIN: ES0345783031	With Option Redemption	Average life (years)	13,65	12,32	10,41
		Final maturity	15/07/2036	17/01/2022	15/10/2019
	Without Option Redemption	Average life (years)	14,13	12,87	11,06
		Final maturity	15/07/2036	15/07/2036	15/07/2036
Serie D ISIN: ES0345783049	With Option Redemption	Average life (years)	13,65	12,32	10,41
		Final maturity	15/07/2036	17/01/2022	15/10/2019
	Without Option Redemption	Average life (years)	14,13	12,87	11,06
		Final maturity	15/07/2036	15/07/2036	15/07/2036

Hipotesis 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.



COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	7.272	14.333
Outstanding Balance	605.972.476,50 €	1.400.000.185,36 €
Average Loan	83.122,79 €	97.668,40 €
Minimum	465,60 €	25.016,46 €
Maximum	390.394,00 €	452.015,91 €
Interest		
Weighted Average	5,4963%	3,7912%
Minimum	2,3590%	2,5020%
Maximum	7,7800%	6,0000%
Remaining Maturity (Months)		
Weighted Average	254,35	316,94
Minimum	0,99	18,79
Maximum	295,03	354,79
Index (Distribution)		
Tipo Activo CECA	0,16%	0,20%
Euribor 1 año	46,79%	41,43%
Préstamos Hipotecarios Cajas	2,07%	2,29%
Mibor 1 Año	0,90%	0,91%
Préstamos Hipotecarios Cajas TAE	50,08%	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)	0,4595%	0,8292%	0,6932%	0,5969%	1,0954%
Annual Equivalent (CPR)	5,3771%	9,5089%	8,0081%	6,9323%	12,3812%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,33	71,41
Madrid	9,20	9,37
Comunidad Valenciana	5,89	6,08
Baleares	0,49	0,43
Aragón	1,02	0,98
Andalucía	2,13	2,03
Murcia	2,11	2,07
Navarra	0,97	0,98
Rest of Autonomous Regions	7,87	6,66

CURRENT DELINQUENCY

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	181	29.422,93 €	46.076,84 €	75.499,77 €	16.534.915,99 €	16.564.338,92 €	57,65%	71,3677%
From 1 to 2 months	76	22.858,90 €	51.500,72 €	74.359,62 €	6.877.424,31 €	6.900.283,21 €	24,01%	74,8135%
From 2 to 3 months	30	17.887,14 €	39.532,66 €	57.419,80 €	2.900.102,55 €	2.917.989,69 €	10,16%	65,9554%
From 3 to 6 months	22	16.597,51 €	44.791,87 €	61.389,38 €	2.076.513,68 €	2.093.111,19 €	7,28%	75,2942%
From 6 to 12 months	4	3.715,55 €	8.758,01 €	12.473,56 €	254.544,11 €	258.259,66 €	0,90%	84,9963%
Totals	313	90.482,03 €	190.660,10 €	281.142,13 €	28.643.500,64 €	28.733.982,67 €	100,00%	71,9443%

(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	%	
From 1 to 2 months	1	0,00 €	0,00 €	0,00 €	41.755,63 €	41.755,63 €	1,70%	86,2757%
From 2 to 3 months	1	0,00 €	0,00 €	0,00 €	61.382,53 €	61.382,53 €	2,49%	87,7498%
From 3 to 6 months	3	2.034,41 €	6.995,79 €	9.030,20 €	241.388,44 €	243.422,85 €	9,88%	88,9921%
From 6 to 12 months	11	15.338,99 €	33.185,43 €	48.524,42 €	1.179.008,27 €	1.194.347,26 €	48,49%	76,3071%
From 12 months to 2 years	10	9.952,63 €	26.663,01 €	36.615,64 €	911.990,06 €	921.942,69 €	37,43%	83,8143%
Totals	26	27.326,03 €	66.844,23 €	94.170,26 €	2.435.524,93 €	2.462.850,96 €	100,00%	80,5581%

(1) Valuation exclusively for mortgage participations.



CREDIT ENHANCEMENT

	Current			At Issue Date		
	% Notes	Nominal	% CE	% Notes	Nominal	% CE
Serie A1	0,00%	0,00€	0,00%	11,43%	160.000.000,00€	8,45%
Serie A2	86,55%	536.493.798,10€	17,52%	82,02%	1.148.300.000,00€	8,45%
Serie B	3,18%	19.723.327,47€	14,34%	1,55%	21.700.000,00€	6,90%
Serie C	6,16%	38.174.182,20€	8,18%	3,00%	42.000.000,00€	3,90%
Serie D	4,11%	25.449.454,80€	4,07%	2,00%	28.000.000,00€	1,90%
Totals		619.840.762,57 €			1.400.000.000,00 €	
Reserve Funds	4,07%	25.254.678,81€		1,90%	26.600.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	42.273.547,26 €	0,79%
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)	81.746.912,09 €	1,44%
Liabilities		
Subordinated Loan	19.964.720,94 €	1,44%
Loan Contract for Initial Expenses	0,00 €	0,00%
Amount of the Liquidity Line	0,00 €	0,00%
Generalitat Guarantee	0,00 €	0,00%

OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	74.566,77€	0,00 €
Cumulative outstanding Write-Off	3.932.011,06 €	0,00 €
Cumulative outstanding Write-Off recovery	995.966,85 €	0,00 €
Principal Outstanding With arrears > 90 days / Principal Outstanding	0,7945%	0,0000%
Weighted Average of LTV Distribution (1)	70,5450%	82,2239%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	42.059.765,66 €
Interest	971.936,29 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	7,1013%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	2,307577%
Paying	To be determined	To be determined

ACQUISITION ADDITIONAL CREDIT RIGHTS

Last acquisition

Date	
Number of additional credit rights	0
Principal of additional credit rights	

Acumulative acquisition

Number of additional credit rights	0
Principal of additional credit rights	

Next acquisition

The last expected maturity date of the credit rights

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.
 Oficial Register: Comisión Nacional del Mercado de Valores

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INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR