



The amounts are expressed in euros

|                               |  |                                    |                                      |
|-------------------------------|--|------------------------------------|--------------------------------------|
| <b>Date of Constitution</b>   | 08/06/2004   | <b>Managers</b>                    | Caixa Catalunya, BBVA, Bear Stearns, |
| <b>Issue Date</b>             | 08/06/2004   |                                    | JP Morgan Securities LTD, Nomura     |
| <b>Disbursement Date</b>      | 14/06/2004   |                                    | International PLC                    |
| <b>Management Company</b>     | Gestion de Activos Titulizados, SGFT, SA                   | <b>Originator / Servicer</b>       | Caixa Catalunya                      |
| <b>Administrator</b>          | Caixa Catalunya  | <b>Swap Guarantee</b>              |                                      |
| <b>Guaranteed Interest C.</b> | Caixa Catalunya  | <b>Paying Agent</b>                | Caixa d'Estalvis de Catalunya        |
| <b>Interest Swap</b>          | Caixa Catalunya  | <b>Secondary Market</b>            | AIAF                                 |
| <b>Subordinated Loan</b>      | Caixa Catalunya  | <b>Register of Book Securities</b> | S.C.L.V. Espaclear                   |
| <b>Lead Manager</b>           | Caixa Catalunya, JP Morgan Securities LTD,<br>Bear Stearns | <b>Depository</b>                  | Caixa Catalunya                      |
|                               |  | <b>Auditors</b>                    | Deloitte & Touche                    |

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

| Class<br>ISIN Code<br>Priority/Type Redemp.            | Principal Outstanding (Unit/Bonds/Total) |                        |                          | Coupon Type<br>Frequency   | Current Coupon<br>Accrued period:<br>92 days<br>Base: A/360 | Redemption                  |            | Moody's / S & P / Fitch<br>Ibca |             |
|--|--|------------------------|--------------------------|----------------------------|---|-----------------------------|------------|---------------------------------|-------------|
|  | Current<br>Factor                        | Current                | Original                 |                            |   | Final Maturity<br>Frequency | Next       | Current                         | Original    |
| Serie A1<br>ES0345783007<br>Senior / Soft Bullet       | 0,00%                                    | 0,00€<br>1.600         | 100.000,00€<br>1.600     | Floating<br>EURIB.3M+0,06% | - %<br>Date: 15-01-2010                                     | -                           | -          | Aaa<br>AAA                      | Aaa<br>AAA  |
|  |  | 0,00€                  | 160.000.000,00€          | 15-1/4/7/10                | Interests: -  | 15-1/4/7/10                 |            | AAA                             | AAA         |
| Serie A2<br>ES0345783015<br>Senior / Pass-Through      | 44,02%                                   | 44.015,00€<br>11.483   | 100.000,00€<br>11.483    | Floating<br>EURIB.3M+0,17% | 0,912%<br>Date: 15-01-2010                                  | 15-07-2036                  | 15-01-2010 | Aaa<br>AAA                      | Aaa<br>AAA  |
|  |  | 505.424.245,00€        | 1.148.300.000,00€        | 15-1/4/7/10                | Interests: 102,58 €   | 15-1/4/7/10                 |            | AAA                             | AAA         |
| Serie B<br>ES0345783023<br>Mezzanine / Pass-Through    | 85,63%                                   | 85.627,12€<br>217      | 100.000,00€<br>217       | Floating<br>EURIB.3M+0,25% | 0,992%<br>Date: 15-01-2010                                  | 15-07-2036                  | 15-01-2010 | Aa3<br>AA                       | Aa3<br>AA   |
|  |  | 18.581.085,04€         | 21.700.000,00€           | 15-1/4/7/10                | Interests: 217,07 €   | 15-1/4/7/10                 |            | AAA                             | AA          |
| Serie C<br>ES0345783031<br>Mezzanine / Pass-Through    | 85,63%                                   | 85.627,12€<br>420      | 100.000,00€<br>420       | Floating<br>EURIB.3M+0,40% | 1,142%<br>Date: 15-01-2010                                  | 15-07-2036                  | 15-01-2010 | A2<br>A+                        | A2<br>A+    |
|  |  | 35.963.390,40€         | 42.000.000,00€           | 15-1/4/7/10                | Interests: 249,90 €   | 15-1/4/7/10                 |            | AA                              | A           |
| Serie D<br>ES0345783049<br>Subordinated / Pass-Through | 85,63%                                   | 85.627,12€<br>280      | 100.000,00€<br>280       | Floating<br>EURIB.3M+0,80% | 1,542%<br>Date: 15-01-2010                                  | 15-07-2036                  | 15-01-2010 | Baa2<br>BBB                     | Baa2<br>BBB |
|  |  | 23.975.593,60€         | 28.000.000,00€           | 15-1/4/7/10                | Interests: 337,43 €   | 15-1/4/7/10                 |            | BBB+                            | BBB         |
| <b>Totals</b>  |  | <b>583.944.314,04€</b> | <b>1.400.000.000,00€</b> |                            |   |                             |            |                                 |             |



### COLLATERAL: TYPE OF GROUPED ASSETS

| General                            | Pool of Mortgage Loans (Floating Rate) |                    |
|------------------------------------|--|--------------------|
|                                    | Current                                | Constitution Date  |
| <b>Count Principal</b>             |  |                    |
| Number                             | 7.077                                  | 14.333             |
| Outstanding Balance                | 581.182.013,30 €                       | 1.400.000.185,36 € |
| Average Loan                       | 81.888,86 €                            | 97.668,40 €        |
| Minimum                            | 338,55 €                               | 25.016,46 €        |
| Maximum                            | 386.951,55 €                           | 452.015,91 €       |
| <b>Interest</b>                    |  |                    |
| Weighted Average                   | 4,2941%                                | 3,7912%            |
| Minimum                            | 1,7120%                                | 2,5020%            |
| Maximum                            | 7,7800%                                | 6,0000%            |
| <b>Remaining Maturity (Months)</b> |  |                    |
| Weighted Average                   | 249,45                                 | 316,94             |
| Minimum                            | 0,99                                   | 18,79              |
| Maximum                            | 290,00                                 | 354,79             |
| <b>Index (Distribution)</b>        |  |                    |
| Tipo Activo CECA                   | 0,16%                                  | 0,20%              |
| Euribor 1 año                      | 46,97%                                 | 41,43%             |
| Préstamos Hipotecarios Cajas       | 2,10%                                  | 2,29%              |
| Mibor 1 Año                        | 0,90%                                  | 0,91%              |
| Préstamos Hipotecarios Cajas TAE   | 49,86%                                 | 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) | 0,2757%       | 0,4218%       | 0,5402%       | 0,6175%        | 1,0472%    |
| Annual Equivalent (CPR)        | 3,2585%       | 4,9456%       | 6,2935%       | 7,1633%        | 11,8675%   |

### GEOGRAPHIC DISTRIBUTION

|                            | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya                  | 70,31   | 71,41             |
| Madrid                     | 9,20    | 9,37              |
| Comunidad Valenciana       | 5,86    | 6,08              |
| Baleares                   | 0,51    | 0,43              |
| Aragón                     | 1,00    | 0,98              |
| Andalucía                  | 2,17    | 2,03              |
| Murcia                     | 2,10    | 2,07              |
| Navarra                    | 0,96    | 0,98              |
| Rest of Autonomous Regions | 7,89    | 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      | 152                            | 25.194,45 €        | 24.973,31 €         | 50.167,76 €         | 12.724.158,70 €          | 12.749.353,15 €        | 55,68%         | 69,1349%            |
| From 1 to 2 months | 74                             | 28.730,10 €        | 46.751,34 €         | 75.481,44 €         | 6.790.217,70 €           | 6.818.947,80 €         | 29,78%         | 72,9667%            |
| From 2 to 3 months | 31                             | 18.663,61 €        | 33.932,83 €         | 52.596,44 €         | 2.907.482,18 €           | 2.926.145,79 €         | 12,78%         | 75,2752%            |
| From 3 to 6 months | 4                              | 2.893,83 €         | 6.965,33 €          | 9.859,16 €          | 398.328,44 €             | 401.222,27 €           | 1,75%          | 79,5815%            |
| <b>Totals</b>      | <b>261</b>                     | <b>75.481,99 €</b> | <b>112.622,81 €</b> | <b>188.104,80 €</b> | <b>22.820.187,02 €</b>   | <b>22.895.669,01 €</b> | <b>100,00%</b> | <b>71,1625%</b>     |

(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        | 3                              | 97,51 €            | 129,18 €            | 226,69 €            | 334.570,33 €             | 334.667,84 €          | 6,22%          | 79,3302%            |
| From 1 to 2 months   | 1                              | 369,29 €           | 1.561,70 €          | 1.930,99 €          | 286.749,52 €             | 287.118,81 €          | 5,34%          | 58,4158%            |
| From 3 to 6 months   | 19                             | 17.573,43 €        | 32.763,32 €         | 50.336,75 €         | 2.022.489,17 €           | 2.040.062,60 €        | 37,91%         | 76,3206%            |
| From 6 to 12 months  | 21                             | 11.973,38 €        | 33.819,14 €         | 45.792,52 €         | 1.876.671,80 €           | 1.888.645,18 €        | 35,10%         | 75,9475%            |
| From 12 to 18 months | 8                              | 7.573,42 €         | 15.231,34 €         | 22.804,76 €         | 823.122,10 €             | 830.695,52 €          | 15,44%         | 73,5701%            |
| <b>Totals</b>        | <b>52</b>                      | <b>37.587,03 €</b> | <b>83.504,68 €</b>  | <b>121.091,71 €</b> | <b>5.343.602,92 €</b>    | <b>5.381.189,95 €</b> | <b>100,00%</b> | <b>74,7228%</b>     |

(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%  | 505.424.245,00€         | 17,79% | 82,02%        | 1.148.300.000,00€         | 8,45% |
| Serie B              | 3,18%   | 18.581.085,04€          | 14,61% | 1,55%         | 21.700.000,00€            | 6,90% |
| Serie C              | 6,16%   | 35.963.390,40€          | 8,45%  | 3,00%         | 42.000.000,00€            | 3,90% |
| Serie D              | 4,11%   | 23.975.593,60€          | 4,35%  | 2,00%         | 28.000.000,00€            | 1,90% |
| <b>Totals</b>        |         | <b>583.944.314,04 €</b> |        |               | <b>1.400.000.000,00 €</b> |       |
| <b>Reserve Funds</b> | 4,35%   | 25.386.203,83€          |        | 1,90%         | 26.600.000,00€            |       |

### OTHER FINANCIAL OPERATIONS (Current)

|                                    | Balance         | Interest |
|------------------------------------|-----------------|----------|
| <b>Assets</b>                      |                 |          |
| Guaranteed Interest C.             | 28.850.359,22 € | 0,74%    |
| 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 € | 0,74%    |
| <b>Liabilities</b>                 |                 |          |
| Subordinated Loan                  | 19.930.348,76 € | 0,74%    |
| 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  | 136.921,23€    | 0,00 €        |
| Cumulative outstanding Write-Off                                     | 5.010.677,78 € | 0,00 €        |
| Cumulative outstanding Write-Off recovery                            | 2.578.882,25 € | 0,00 €        |
| Principal Outstanding With arrears > 90 days / Principal Outstanding | 0,9949%        | 0,0000%       |
| Weighted Average of LTV Distribution <sup>(1)</sup>                  | 69,8725%       | 82,2239%      |

**"FORBEARANCE PERIOD" INFORMATION**

|  |                 |
|--|-----------------|
| Principal Outstanding of Forbearance Period            | 41.741.525,64 € |
| Interest   | 1.319.065,52 €  |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 7,4091%         |

**INTERESTS SWAP**

| Swap      | Notional Principal | Interest         |
|-----------|--------------------|------------------|
| Receiving | To be determined   | 1,614577%        |
| 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.  
 Official Register: Comisión Nacional del Mercado de Valores

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**INFORMATION CONTENT RESPONSABILITY:**

Gestión de Activos Titulizados, SGFT, S.A.

**THE EXECUTIVE DIRECTOR**