



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: 90 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: 15-04-2010	-		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	42,76%	42.758,76€ 11.483	100.000,00€ 11.483	Floating EURIB.3M+0,17%	0,854% Date: 15-04-2010	15-07-2036		Aaa AAA	Aaa AAA
		490.998.841,08€	1.148.300.000,00€	15-1/4/7/10	Interests: 91,29 €	15-1/4/7/10		AAA	AAA
Serie B ES0345783023 Mezzanine / Pass-Through	83,18%	83.183,20€ 217	100.000,00€ 217	Floating EURIB.3M+0,25%	0,934% Date: 15-04-2010	15-07-2036		Aa3 AA+	Aa3 AA
		18.050.754,40€	21.700.000,00€	15-1/4/7/10	Interests: 194,23 €	15-1/4/7/10		AAA	AA
Serie C ES0345783031 Mezzanine / Pass-Through	83,18%	83.183,20€ 420	100.000,00€ 420	Floating EURIB.3M+0,40%	1,084% Date: 15-04-2010	15-07-2036		A2 AA-	A2 A+
		34.936.944,00€	42.000.000,00€	15-1/4/7/10	Interests: 225,43 €	15-1/4/7/10		AA	A
Serie D ES0345783049 Subordinated / Pass-Through	83,18%	83.183,20€ 280	100.000,00€ 280	Floating EURIB.3M+0,80%	1,484% Date: 15-04-2010	15-07-2036		Baa2 BBB+	Baa2 BBB
		23.291.296,00€	28.000.000,00€	15-1/4/7/10	Interests: 308,61 €	15-1/4/7/10		BBB+	BBB
Totals		567.277.835,48€	1.400.000.000,00€						

COLLATERAL: TYPE OF GROUPED ASSETS

General	Pool of Mortgage Loans (Floating Rate)	
	Current	Constitution Date
Count Principal		
Number	6.919	14.333
Outstanding Balance	560.349.456,86 €	1.400.000.185,36 €
Average Loan	80.719,13 €	97.668,40 €
Minimum	498,18 €	25.016,46 €
Maximum	382.737,40 €	452.015,91 €
Interest		
Weighted Average	3,2402%	3,7912%
Minimum	1,3810%	2,5020%
Maximum	6,2100%	6,0000%
Remaining Maturity (Months)		
Weighted Average	245,76	316,94
Minimum	1,02	18,79
Maximum	286,06	354,79
Index (Distribution)		
Tipo Activo CECA	0,17%	0,20%
Euribor 1 año	46,75%	41,43%
Préstamos Hipotecarios Cajas	2,13%	2,29%
Mibor 1 Año	0,89%	0,91%
Préstamos Hipotecarios Cajas TAE	50,06%	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 Morgality (SMM)	0,3665%	0,5195%	0,5541%	0,6460%	1,0161%
Annual Equivalent (CPR)	4,3099%	6,0585%	6,4499%	7,4822%	11,5340%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,34	71,41
Madrid	9,16	9,37
Comunidad Valenciana	5,84	6,08
Baleares	0,52	0,43
Aragón	1,00	0,98
Andalucía	2,18	2,03
Murcia	2,10	2,07
Navarra	0,93	0,98
Rest of Autonomous Regions	7,94	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	189	32.109,03 €	25.544,14 €	57.653,17 €	16.194.821,10 €	16.226.930,13 €	61,43%	72,0756%
From 1 to 2 months	76	35.616,04 €	33.196,19 €	68.812,23 €	6.677.555,45 €	6.713.171,49 €	25,41%	70,1317%
From 2 to 3 months	31	20.970,45 €	29.534,71 €	50.505,16 €	3.061.266,13 €	3.082.236,58 €	11,67%	74,3823%
From 3 to 6 months	5	3.084,84 €	6.267,63 €	9.352,47 €	390.873,10 €	393.957,94 €	1,49%	88,4514%
Totals	301	91.780,36 €	94.542,67 €	186.323,03 €	26.324.515,78 €	26.416.296,14 €	100,00%	72,0310%

(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 2 to 3 months	1	163,11 €	540,97 €	704,08 €	98.330,24 €	98.493,35 €	2,21%	87,5707%
From 3 to 6 months	13	10.863,84 €	16.621,42 €	27.485,26 €	1.257.472,59 €	1.268.336,43 €	28,46%	85,0716%
From 6 to 12 months	21	15.529,39 €	32.070,11 €	47.599,50 €	2.155.879,17 €	2.171.408,56 €	48,72%	72,9349%
From 12 months to 2 years	11	5.922,82 €	16.947,61 €	22.870,43 €	913.131,07 €	919.053,89 €	20,62%	87,0351%
Totals	46	32.479,16 €	66.180,11 €	98.659,27 €	4.424.813,07 €	4.457.292,23 €	100,00%	79,0800%

(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%	490.998.841,08€	17,92%	82,02%	1.148.300.000,00€	8,45%
Serie B	3,18%	18.050.754,40€	14,74%	1,55%	21.700.000,00€	6,90%
Serie C	6,16%	34.936.944,00€	8,58%	3,00%	42.000.000,00€	3,90%
Serie D	4,11%	23.291.296,00€	4,48%	2,00%	28.000.000,00€	1,90%
Totals		567.277.835,48 €			1.400.000.000,00 €	
Reserve Funds	4,48%	25.386.203,83€		1,90%	26.600.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	34.351.870,30 €	0,68%
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)	68.073.340,26 €	0,02%
Liabilities		
Subordinated Loan	19.916.310,53 €	0,68%
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
Losses of property accumulated by activation	174.299,04€	0,00 €
Cumulative outstanding Write-Off	6.455.610,50 €	0,00 €
Cumulative outstanding Write-Off recovery	4.053.656,47 €	0,00 €
Principal Outstanding With arrears > 90 days / Principal Outstanding	0,8658%	0,0000%
Weighted Average of LTV Distribution (1)	69,3102%	82,2239%
Endowment shortfall amortization or bonds	0,00 €	0,00 €

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	23.245.319,78 €
Interest	592.641,03 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	4,2541%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	1,556577%
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. Polígono Mas Mateu.c/ Roure 6-8, 08820Prat Llobregat Tel. 93484 73 36 - FAX: 934847341 info@gat-sgft.com www.gat.sgft.info
Official Register: Comisión Nacional del Mercado de Valores Passeig de Gràcia 16, Barcelona

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

THE EXECUTIVE DIRECTOR