

GESTIÓN DE ACTIVOS TITULIZADOS

Grupo CAIXA CATALUNYA

HIPOCAT 8, Fondo de Titulización de Activos. Information as at 31st August, 2005

<u>Date of Constitution</u>	6 th May, 2005	<u>Managers</u>	Caixa Catalunya – BBVA
<u>Issue Date</u>	12 th May, 2005		BNP Paribas – JP Morgan
<u>Management Company</u>	Gestión Activos Titulizados, SGFT,SA	<u>Originator / Servicer</u>	Nomura International plc
<u>Paying Agent</u>	Caixa Catalunya	<u>Secondary Market</u>	Caixa Catalunya
<u>Guaranteed Interest C.</u>	Caixa Catalunya	<u>Register of Book Securities</u>	AIAF
<u>Class A & B Interest Swap</u>	Caixa Catalunya	<u>Depository</u>	IBERCLEAR
<u>Subordinated Loan</u>	Caixa Catalunya	<u>Auditors</u>	Caixa Catalunya Deloitte & Touche
<u>Lead Manager</u>	Caixa Catalunya – JP Morgan Securities – BBVA		

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: 126 days Base: A /360	Redemption		Moody's / S&P / Fitch		
	Current Factor	Current			Original	Final Maturity Frequency	Next	Current	Original
A1 ES0345784005 Senior Pass-through	100%	100.000,00€ 2.500 250.000.000,00€	100.000,00€ 2.500 250.000.000,00€	Floating EURIBOR 3 M + 0,04% 15-03 / 06 / 09 / 12	2,1730% Date: 15/09/2005 Interest: 760,55€	15/03/2038	15/09/2005	Aaa / AAA / AAA	Aaa / AAA / AAA
A2 ES0345784013 Senior Pass-through	100%	100.000,00€ 11.555 1.155.500.000,00€	100.000,00€ 11.555 1.155.500.000,00€	Floating EURIBOR 3 M + 0,14% 15-03 / 06 / 09 / 12	2,2730% Date: 15/09/2005 Interest: 795,55€	15/03/2038	15/12/2006	Aaa / AAA / AAA	Aaa / AAA / AAA
B ES0345784021 Mazzanine Pass-through	100%	100.000,00€ 262 26.200.000,00€	100.000,00€ 262 26.200.000,00€	Floating EURIBOR 3 M + 0,16% 15-03 / 06 / 09 / 12	2,2930% Date: 15/09/2005 Interest: 802,55€	15/03/2038	To determine	Aa1 / AA / AA	Aa1 / AA / AA
C ES0345784039 Mazzanine Pass-through	100%	100.000,00€ 356 35.600.000,00€	100.000,00€ 356 35.600.000,00€	Floating EURIBOR 3 M + 0,26% 15-03 / 06 / 09 / 12	2,3930% Date: 15/09/2005 Interest: 837,55€	15/03/2038	To determine	A1 / A- / A	A1 / A- / A
D ES0345784047 Mazzanine Pass-through	100%	100.000,00€ 327 32.700.000,00€	100.000,00€ 327 32.700.000,00€	Floating EURIBOR 3 M + 0,46% 15-03 / 06 / 09 / 12	2,5930% Date: 15/09/2005 Interest: 907,55€	15/03/2038	To determine	Baa2 / BBB- / BBB+	Baa2 / BBB- / BBB+
Totals		1.500.000.000,00€	1.500.000.000,00€						

	% M CPR	% CPR	Average Life and Final Maturity According to Monthly Rates of Prepayment														
			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.	0,9315	10,6232	0,77	2,21	15/09/2006	6,75	2,50	16/12/2019	9,82	2,62	16/12/2019	9,82	2,93	16/12/2019	9,82	2,93	16/12/2019
Without Op. Red.	0,9315	10,6232	0,77	2,21	15/09/2006	7,09	2,55	15/09/2028	11,63	2,76	17/09/2029	11,90	2,89	16/06/2031	12,36	3,15	15/03/2035
With Op. Redemp.	1,2373	13,8775	0,65	2,21	15/06/2006	5,53	2,50	15/06/2017	8,37	2,62	15/06/2017	8,37	2,72	15/06/2017	8,37	2,93	15/06/2017
Without Op. Red.	1,2373	13,8775	0,65	2,21	15/06/2006	5,84	2,55	16/06/2025	10,26	2,76	15/09/2026	10,62	2,89	15/12/2028	11,35	3,15	15/03/2035
With Op. Redemp.	1,2599	14,1135	0,65	2,21	15/06/2006	5,48	2,50	15/06/2017	8,19	2,62	15/06/2017	8,19	2,72	15/06/2017	8,19	2,93	15/06/2017
Without Op. Red.	1,2599	14,1135	0,65	2,21	15/06/2006	5,79	2,55	16/06/2025	9,96	2,76	15/09/2026	10,29	2,89	15/12/2028	10,97	3,15	15/03/2035
With Op. Redemp.	1,3472	15,0212	0,62	2,21	15/06/2006	5,19	2,50	15/09/2016	7,92	2,62	15/09/2016	7,92	2,72	15/09/2016	7,92	2,93	15/09/2016
Without Op. Red.	1,3472	15,0212	0,62	2,21	15/06/2006	5,50	2,55	17/06/2024	9,78	2,76	15/09/2026	10,16	2,89	15/12/2028	10,95	3,15	15/03/2035

	% M CPR	% CPR	Simulation Total Cash-Flow for each Bond According to Prepayment											
			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.	0,9315	10,6232	100.000,00	1.681,14	100.000,00	18.080,42	100.000,00	27.386,57	100.000,00	28.382,95	100.000,00	30.375,72		
Without Op. Red.	0,9315	10,6232	100.000,00	1.681,14	100.000,00	19.286,11	100.000,00	33.975,21	100.000,00	36.244,73	100.000,00	40.597,14		
With Op. Redemp.	1,2373	13,8775	100.000,00	1.423,62	100.000,00	14.335,95	100.000,00	22.626,98	100.000,00	23.476,53	100.000,00	25.175,63		
Without Op. Red.	1,2373	13,8775	100.000,00	1.423,62	100.000,00	15.415,08	100.000,00	29.210,09	100.000,00	31.696,73	100.000,00	36.929,35		
With Op. Redemp.	1,2599	14,1135	100.000,00	1.410,24	100.000,00	14.202,97	100.000,00	22.058,42	100.000,00	22.889,59	100.000,00	24.551,93		
Without Op. Red.	1,2599	14,1135	100.000,00	1.410,24	100.000,00	15.253,10	100.000,00	28.236,85	100.000,00	30.577,57	100.000,00	35.514,59		
With Op. Redemp.	1,3472	15,0212	100.000,00	1.358,64	100.000,00	13.316,08	100.000,00	21.150,21	100.000,00	21.953,93	100.000,00	23.561,37		
Without Op. Red.	1,3472	15,0212	100.000,00	1.358,64	100.000,00	14.362,17	100.000,00	27.628,10	100.000,00	30.035,99	100.000,00	35.445,88		

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

Hypothesis WAFF 0.15% and WALS 20%. Additionally, there exist other variables which are subject to continuous changes that affect the average life and final 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, or in 15/03/2038.

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 8, 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		14,700	15,465					
Principal:	Total Outstanding	1.415.563.862,38	1.500.007.678,35					
	Average Loan	96.296,86	96.993,71					
	Minimum	7.847,59	25.009,21					
	Maximum	464.423,38	467.820,55					
Interest Rate:	Weighted Average (WAC)	3,4826%	3,5388%					
	Minimum	2,6030%	2,0470%					
	Maximum	5,5000%	5,5000%					
Remaining Maturity (Months)	Weighted Average (WARM)	298,0713	301,4067					
	Minimum	10,9733	14,8501					
	Maximum	352,0000	355,8768					
Index (Distribution)								
	Euribor 1 año	14,6160%	14,4610%					
	IRPH Cajas	1,9143%	1,9494%					
	IRPH Cajas – TAE	83,0189%	83,1011%					
	Mibor 1 año	0,3178%	0,3396%					
	CECA	0,1330%	0,1489%					
	CECA – TAE	0,0000%	0,0000%					

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution		
	Current	Constitution Date
Cataluña	81,3592%	81,3978%
Comunidad Valenciana	6,0528%	6,0521%
Madrid	5,9448%	5,9362%
Baleares	0,5347%	0,5408%
Andalucía	1,1280%	1,1550%
Rest of Autonomous Regions	4,9805%	4,9181%

⁽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	402	62.612,70	47.558,30	110.171,00	40.608.548,04	40.671.160,74	78,15%	74,3395%
From 31 to 60 days	94	33.408,28	37.023,25	70.431,53	8.973.789,02	9.007.197,30	17,31%	75,0155%
From 61 to 90 days	21	13.497,20	14.460,15	27.957,35	1.866.256,80	1.879.754,00	3,61%	70,5163%
From 91 to 180 days	5	3.480,45	4.579,66	8.060,11	478.645,96	482.126,41	0,93%	80,0850%
From 181 to 365 days	-	-	-	-	-	-	-	-
Totals	522	112.998,63	103.621,36	216.619,99	51.927.239,82	52.040.238,45	100,00%	74,3591%
Current doubtfully loans or in Foreclose Procedure								
Up to 30 days	-	-	-	-	-	-	-	-
From 31 to 60 days	-	-	-	-	-	-	-	-
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 180 days	-	-	-	-	-	-	-	-
From 181 to 365 days	-	-	-	-	-	-	-	-
From 1 to 2 years	-	-	-	-	-	-	-	-
From 2 to 3 years	-	-	-	-	-	-	-	-
Totals	-	-	-	-	-	-	-	-

Credit Enhancement	Current	At Issue Date	Other Financial Operations (Current)		
Outstanding Principal of B+C+D With regard to Total Outstanding of all Bonds	6,30% < 12,60 %	6,30 % < 12,60 %	Assets	Balance	Interest
			Guaranteed Invest. Account	121.209.850,61	2,1330%
			Repayment Account	0,00	2,1330%
Outstanding Principal of C+D With regard to Total Outstanding of all Bonds	4,55% < 9,10 %	4,55 % < 9,10 %	Liabilities	Balance	Interest
			Subordinated Loan	30.000.000,00	2,1330%
Outstanding Principal of D With regard to Total Outstanding of all Bonds	2,18% < 4,36 %	2,18 % < 4,36%	"Forbearance Period" Information		
			Principal Outstanding of Forbearance Period	9.905.737,55	
			Interest	66.222,88	
Reserve Fund	23.250.000,00 1,5500%	23.250.000,00 1,5500%	Rate: (Outstanding FP + Interest) / Total Outstanding	0,7027%	
Other Information			Interest Swaps	Notional Principal	Interest
Principal Outstanding With arrears >90 days / Principal Outstanding	0,0340%	0,0000%	Swap		
			Receiving	To determine	2,916507%
Weighted Average of LTV Distribution ⁽¹⁾	72,8138%	73,4101%	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
INFO@GAT-SGFT.COM HTTP://WWW.GAT-SGFT.INFO

OFFICIAL REGISTER: COMISIÓN NACIONAL MERCADO DE VALORES - PASSEIG DE GRÀCIA 16 – BARCELONA.

INFORMATION CONTENT RESPONSABILITY:

GESTIÓN ACTIVOS TITULIZADOS, SA, SGFT

The Executive Director