

# GESTIÓN DE ACTIVOS TITULIZADOS

Grupo CAIXA CATALUNYA

## HIPOCAT 8, Fondo de Titulación de Activos. Information as at 31<sup>st</sup> October, 2005

Date of Constitution	6 <sup>th</sup> May, 2005
Issue Date	12 <sup>th</sup> May, 2005
Management Company	Gestión Activos Titulizados, SGFT,SA
Paying Agent	Caixa Catalunya
Guaranteed Interest C.	Caixa Catalunya
Class A & B Interest Swap	Caixa Catalunya
Subordinated Loan	Caixa Catalunya
Lead Manager	Caixa Catalunya – JP Morgan Securities – BBVA

<u>Managers</u>	Caixa Catalunya – BBVA	BNP Paribas – JP Morgan
<u>Originator / Servicer</u>	Caixa Catalunya	
<u>Secondary Market</u>	Nomura International plc	
<u>Register of Book Securities</u>	AIAF	
<u>Depository</u>	IBERCLEAR	
<u>Auditors</u>	Caixa Catalunya Deloitte & Touche	

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

Class ISIN Code Priority Type Redemp.	Principal Outstanding (Unit/Nº Bond/Total)			Coupon Type Frequency	Current Coupon Accrued period: 91 days Base: A /360	Redemption		Moody's / S&P / Fitch	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
<b>A1</b> ES0345784005 Senior Pass-through	65,00%	64.996,79€ 2.500 162.491.975,00€	100.000,00€ 2.500 250.000.000,00€	Floating EURIBOR 3 M + 0,04% 15-03 / 06 / 09 / 12	2,1760% Date: 15/12/2005 Interest: 357,51€	15/03/2038 15-03 / 06 / 09 / 12	15/12/2005	Aaa / AAA / AAA	Aaa / AAA / AAA
<b>A2</b> 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	2,2760% Date: 15/12/2005 Interest: 575,32€	15/03/2038 15-03 / 06 / 09 / 12	15/12/2006	Aaa / AAA / AAA	Aaa / AAA / AAA
<b>B</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	2,2960% Date: 15/12/2005 Interest: 580,38€	15/03/2038 15-03 / 06 / 09 / 12	To determine	Aa1 / AA / AA	Aa1 / AA / AA
<b>C</b> 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	2,3960% Date: 15/12/2005 Interest: 605,66€	15/03/2038 15-03 / 06 / 09 / 12	To determine	A1 / A- / A	A1 / A- / A
<b>D</b> 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	2,5960% Date: 15/12/2005 Interest: 656,21€	15/03/2038 15-03 / 06 / 09 / 12	To determine	Baa2 / BBB- / BBB+	Baa2 / BBB- / BBB+
<b>Totals</b>		<b>1.412.491.975,00€</b>	<b>1.500.000.000,00€</b>						

#### Average Life and Final Maturity According to Monthly Rates of Prepayment

	% MCPR	% CPR	Class A1 Bonds			Class A2 Bonds			Class B Bonds			Class C Bonds			Class D Bonds		
			Average e Life	TIR <sup>2</sup>	Final Maturity	Average e Life	TIR <sup>2</sup>	Final Maturity	Average e Life	TIR <sup>2</sup>	Final Maturity	Average e Life	TIR <sup>2</sup>	Final Maturity	Average e Life	TIR <sup>2</sup>	Final Maturity
With Op. Redemp.	0,9721	11,0608	0,76	2,22	15/09/2006	6,53	2,77	17/06/2019	9,73	2,93	17/06/2019	9,73	3,03	17/06/2019	9,73	3,24	17/06/2019
Without Op. Red.	0,9721	11,0608	0,76	2,22	15/09/2006	6,88	2,81	15/12/2027	11,69	3,05	15/12/2028	12,01	3,18	16/12/2030	12,56	3,43	15/03/2035
With Op. Redemp.	1,1012	12,4429	0,70	2,22	15/09/2006	6,04	2,77	15/06/2018	8,64	2,93	15/06/2018	8,64	3,03	15/06/2018	8,64	3,24	15/06/2018
Without Op. Red.	1,1012	12,4429	0,70	2,22	15/09/2006	6,38	2,81	15/03/2027	10,43	3,05	15/03/2028	10,73	3,18	15/03/2030	11,28	3,43	15/03/2035
With Op. Redemp.	1,2166	13,6605	0,66	2,22	15/06/2006	5,63	2,77	15/09/2017	8,31	2,93	15/09/2017	8,31	3,03	15/09/2017	8,31	3,24	15/09/2017
Without Op. Red.	1,2166	13,6605	0,66	2,22	15/06/2006	5,94	2,81	15/12/2025	10,09	3,05	15/12/2026	10,41	3,18	15/03/2029	11,05	3,43	15/03/2035
With Op. Redemp.	1,3883	15,4445	0,61	2,22	15/06/2006	5,07	2,77	15/06/2016	7,82	2,93	15/06/2016	7,82	3,03	15/06/2016	7,82	3,24	15/06/2016
Without Op. Red.	1,3883	15,4445	0,61	2,22	15/06/2006	5,37	2,81	15/12/2023	9,69	3,05	17/03/2025	10,07	3,18	15/06/2027	10,90	3,43	15/03/2035

#### Simulation Total Cash-Flow for each Bond According to Prepayment

	% MCPR	% CPR	Class A1 Bonds		Class A2 Bonds		Class B Bonds		Class C Bonds		Class D Bonds	
			Principal	Total Interest <sup>3</sup>	Principal	Total Interest <sup>3</sup>	Principal	Total Interest <sup>3</sup>	Principal	Total Interest <sup>3</sup>	Principal	Total Interest <sup>3</sup>
With Op. Redemp.	0,9721%	11,0608%	100.000,00	1.662,74	100.000,00	19.247,56	100.000,00	29.997,67	100.000,00	30.985,34	100.000,00	32.960,68
Without Op. Red.	0,9721%	11,0608%	100.000,00	1.662,74	100.000,00	20.513,74	100.000,00	37.415,85	100.000,00	39.914,52	100.000,00	44.781,30
With Op. Redemp.	1,1012%	12,4429%	100.000,00	1.534,35	100.000,00	17.586,07	100.000,00	26.139,03	100.000,00	27.015,34	100.000,00	28.767,97
Without Op. Red.	1,1012%	12,4429%	100.000,00	1.534,35	100.000,00	18.841,12	100.000,00	32.886,23	100.000,00	35.168,02	100.000,00	39.749,57
With Op. Redemp.	1,2166%	13,6605%	100.000,00	1.448,28	100.000,00	16.198,95	100.000,00	24.947,71	100.000,00	25.790,35	100.000,00	27.475,63
Without Op. Red.	1,2166%	13,6605%	100.000,00	1.448,28	100.000,00	17.352,63	100.000,00	31.562,89	100.000,00	33.937,65	100.000,00	38.848,25
With Op. Redemp.	1,3883%	15,4445%	100.000,00	1.343,17	100.000,00	14.361,46	100.000,00	23.196,17	100.000,00	23.989,36	100.000,00	25.575,73
Without Op. Red.	1,3883%	15,4445%	100.000,00	1.343,17	100.000,00	15.447,01	100.000,00	30.093,74	100.000,00	32.559,99	100.000,00	38.214,12

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 the 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 Flootation 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 31/10/05 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 31<sup>st</sup> October, 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
<b>Count</b>		14,350	15,465					
<b>Principal:</b>	Total Outstanding	1.375.286.207,73	1.500.007.678,35					
	Average Loan	95.838,76	96.993,71					
	Minimum	5.770,03	25.009,21					
	Maximum	451.994,52	467.820,55					
<b>Interest Rate:</b>	Weighted Average (WAC)	3,4447%	3,5388%					
	Minimum	2,6030%	2,0470%					
	Maximum	5,2500%	5,5000%					
<b>Remaining Maturity (Months)</b>	Weighted Average (WARM)	296,1132	301,4067					
	Minimum	12,9774	14,8501					
	Maximum	349,9959	355,8768					
<b>Index (Distribution)</b>								
	Euribor 1 año	14,6255%	14,4610%					
	IRPH Cajas	1,8782%	1,9494%					
	IRPH Cajas – TAE	83,0405%	83,1011%					
	Mibor 1 año	0,3234%	0,3396%					
	CECA	0,1324%	0,1489%					
	CECA – TAE	-	0,0000%					

  

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution			
	Current	Constitution Date	
Cataluña	81,2627%	81,3978%	
Comunidad Valenciana	6,0416%	6,0521%	
Madrid	6,0241%	5,9362%	
Baleares	0,5424%	0,5408%	
Andalucía	1,1296%	1,1550%	
Rest of Autonomous Regions	4,9996%	4,9181%	

<sup>(1)</sup> Valuation exclusively for mortgage participations.

Current Delinquency								
Aging	Number of MP and MTC	Mature Debt			Remaining Debt to Mature	Total Debt		% Loan to Value <sup>(1)</sup>
		Principal	Interest and others	Totals		Principal	%	
Up to 30 days	376	57.076,57	43.303,27	100.379,84	39.287.547,54	39.344.624,11	71,49%	75,3902%
From 31 to 60 days	109	41.543,98	47.583,34	89.127,32	10.573.099,89	10.614.643,87	19,29%	75,7997%
From 61 to 90 days	42	25.787,87	24.981,10	50.768,97	3.391.448,37	3.417.236,24	6,21%	60,8178%
From 91 to 180 days	18	15.091,23	19.683,30	34.774,53	1.643.371,41	1.658.462,64	3,01%	79,9886%
From 181 to 365 days	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>545</b>	<b>139.499,65</b>	<b>135.551,01</b>	<b>275.050,66</b>	<b>54.895.467,21</b>	<b>55.034.966,86</b>	<b>100,00%</b>	<b>74,4847%</b>

  

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	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Credit Enhancement	Current	At Issue Date	Other Financial Operations (Current)		
Outstanding Principal of B+C+D With regard to Total	6,69% < 12,60 %	6,30 % < 12,60 %	<b>Assets</b>	<b>Balance</b>	<b>Interest</b>
Outstanding of all Bonds			Guaranteed Invest. Account	61.437.323,84	2,1360%
			Repayment Account	-	2,1360%
Outstanding Principal of C+D With regard to Total	4,84% < 9,10 %	4,55 % < 9,10 %	<b>Liabilities</b>	<b>Balance</b>	<b>Interest</b>
Outstanding of all Bonds			Subordinated Loan	25.123.474,17	2,1360%
Outstanding Principal of D With regard to Total	2,32% < 4,36 %	2,18% < 4,36%	<b>"Forbearance Period" Information</b>		
Outstanding of all Bonds			Principal Outstanding of Forbearance Period	14.689.097,74	
			Interest	121.761,51	
Reserve Fund	23.250.000,00	1,6460%	23.250.000,00	1,5500%	
<b>Other Information</b>			Rate: (Outstanding FP + Interest) / Total Outstanding	1,0742%	
Principal Outstanding With arrears >90 days / Principal Outstanding	0,1203%	0,0000%	<b>Interest Swaps</b>	<b>Notional Principal</b>	<b>Interest</b>
			Swap		
Weighted Average of LTV Distribution <sup>(1)</sup>	72,4510%	73,4101%	Receiving	To determine	2,925300%
			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