



The amounts are expressed in euros

| | | | |
|-------------------------------|--|------------------------------------|-----------------------------------|
| Date of Constitution | 25/11/2005 | Managers | Merrill Lynch, Barclays Bank plc, |
| Issue Date | 25/11/2005 | | Lehman Brother |
| Disbursement Date | 30/11/2005 | Originator / Servicer | Caixa Catalunya |
| Management Company | Gestion de Activos Titulizados, SGFT, SA | Swap Guarantee | |
| Administrator | Caixa Catalunya | Paying Agent | Caixa d'Estalvis de Catalunya |
| Guaranteed Interest C. | Caixa Catalunya | Secondary Market | AIAF |
| Interest Swap | Caixa Catalunya | Register of Book Securities | S.C.L.V. Espaclear |
| Subordinated Loan | Caixa Catalunya | Depository | Caixa Catalunya |
| Lead Manager | Caixa Catalunya, Ixis CIB, Deutsche Bank | 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: 92 days Base: A/360 | Redemption | | Moody's / S & P / Fitch Ibca | |
|--|--|------------------------|--------------------------|----------------------------|---|-----------------------------|------------------|---------------------------------|--------------|
| | Current Factor | Current | Original | | | Final Maturity Frequency | Next | Current | Original |
| SERIE A1 ES0345721007 Senior / Pass-Through | | 0,00€ 2.000 | 100.000,00€ 2.000 | Floating EURIB.3M+0,04% | - % Date: 15-10-2008 | 15-07-2038 | - | Aaa AAA | Aaa AAA |
| | 0,00% | 0,00€ | 200.000.000,00€ | 15-1/4/7/10 | Interests: - | 15-1/4/7/10 | | AAA | AAA |
| SERIE A2A ES0345721015 Senior / Pass-Through | | 86.501,74€ 5.000 | 100.000,00€ 5.000 | Floating EURIB.3M+0,13% | 5,093% Date: 15-10-2008 | 15-07-2038 | 15-10-2008 | Aaa AAA | Aaa AAA |
| | 86,50% | 432.508.700,00€ | 500.000.000,00€ | 15-1/4/7/10 | Interests: 1125,86 € | 15-1/4/7/10 | | AAA | AAA |
| SERIE A2B ES0345721023 Senior / Pass-Through | | 86.501,74€ 2.362 | 100.000,00€ 2.362 | Floating EURIB.3M+0,13% | 5,093% Date: 15-10-2008 | 15-07-2038 | 15-10-2008 | Aaa AAA | Aaa AAA |
| | 86,50% | 204.317.109,88€ | 236.200.000,00€ | 15-1/4/7/10 | Interests: 1125,86 € | 15-1/4/7/10 | | AAA | AAA |
| SERIE B ES0345721031 Mezzanine / Pass-Through | | 100.000,00€ 220 | 100.000,00€ 220 | Floating EURIB.3M+0,17% | 5,133% Date: 15-10-2008 | 15-07-2038 | To be determined | Aa2 AA | Aa2 AA |
| | 100,00% | 22.000.000,00€ | 22.000.000,00€ | 15-1/4/7/10 | Interests: 1311,77 € | 15-1/4/7/10 | | AA+ | AA+ |
| SERIE C ES0345721049 Mezzanine / Pass-Through | | 100.000,00€ 183 | 100.000,00€ 183 | Floating EURIB.3M+0,29% | 5,253% Date: 15-10-2008 | 15-07-2038 | To be determined | A2 A | A2 A |
| | 100,00% | 18.300.000,00€ | 18.300.000,00€ | 15-1/4/7/10 | Interests: 1342,43 € | 15-1/4/7/10 | | A+ | A+ |
| SERIE D ES0345721056 Subordinated / Pass-Through | | 100.000,00€ 235 | 100.000,00€ 235 | Floating EURIB.3M+0,53% | 5,493% Date: 15-10-2008 | 15-07-2038 | To be determined | Baa3 BBB- | Baa3 BBB- |
| | 100,00% | 23.500.000,00€ | 23.500.000,00€ | 15-1/4/7/10 | Interests: 1403,77 € | 15-1/4/7/10 | | BBB+ | BBB+ |
| SERIE E ES0345721064 Equity / Due to cash Reserve reduction | | 100.000,00€ 160 | 100.000,00€ 160 | Floating EURIB.3M+4,50% | 9,463% Date: 15-10-2008 | 15-07-2038 | To be determined | Caa3 - | Caa3 - |
| | 100,00% | 16.000.000,00€ | 16.000.000,00€ | 15-1/4/7/10 | Interests: 2418,32 € | 15-1/4/7/10 | | CC | CC |
| Totals | | 716.625.809,88€ | 1.016.000.000,00€ | | | | | | |

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

| Option (1) | % monthly constant % annual constant | 0.6771% | 0.7392% | 0.8312% | 0.8886% |
|---------------------------------|---|----------------------|------------|------------|------------|
| | | 7.8298% | 8.5189% | 9.5312% | 10.1576% |
| SERIE A1 ISIN: ES0345721007 | With Option Redemption | Average life (years) | - | - | - |
| | Final maturity | - | - | - | - |
| | Without Option Redemption | Average life (years) | - | - | - |
| | Final maturity | - | - | - | - |
| SERIE A2A ISIN: ES0345721015 | With Option Redemption | Average life (years) | 9.06 | 8.60 | 7.96 |
| | Final maturity | 15/01/2024 | 17/04/2023 | 17/01/2022 | 15/07/2021 |
| | Without Option Redemption | Average life (years) | 9.46 | 9.00 | 8.38 |
| | Final maturity | 15/04/2032 | 15/04/2032 | 15/01/2031 | 15/07/2030 |
| SERIE A2B ISIN: ES0345721023 | With Option Redemption | Average life (years) | 9.06 | 8.60 | 7.96 |
| | Final maturity | 15/01/2024 | 17/04/2023 | 17/01/2022 | 15/07/2021 |
| | Without Option Redemption | Average life (years) | 9.46 | 9.00 | 8.38 |
| | Final maturity | 15/04/2032 | 15/04/2032 | 15/01/2031 | 15/07/2030 |
| SERIE B ISIN: ES0345721031 | With Option Redemption | Average life (years) | 12.56 | 11.86 | 10.98 |
| | Final maturity | 15/01/2024 | 17/04/2023 | 17/01/2022 | 15/07/2021 |
| | Without Option Redemption | Average life (years) | 14.33 | 13.67 | 12.95 |
| | Final maturity | 17/01/2033 | 17/01/2033 | 15/01/2032 | 15/10/2031 |
| SERIE C ISIN: ES0345721049 | With Option Redemption | Average life (years) | 12.56 | 11.86 | 10.98 |
| | Final maturity | 15/01/2024 | 17/04/2023 | 17/01/2022 | 15/07/2021 |
| | Without Option Redemption | Average life (years) | 14.50 | 13.86 | 13.18 |
| | Final maturity | 17/10/2033 | 17/10/2033 | 18/04/2033 | 15/10/2032 |



HIPOCAT 9 FTA Fondo de Titulización de Activos

| | | Average life (years) | 12.56 | 11.86 | 10.98 | 10.54 |
|--------------------|---------------------------|----------------------|------------|------------|------------|------------|
| SERIE D | With Option Redemption | Final maturity | 15/01/2024 | 17/04/2023 | 17/01/2022 | 15/07/2021 |
| | Without Option Redemption | Final maturity | 16/10/2034 | 16/10/2034 | 16/10/2034 | 16/10/2034 |
| ISIN: ES0345721056 | With Option Redemption | Average life (years) | 1.48 | 1.48 | 1.48 | 1.48 |
| | Without Option Redemption | Final maturity | 15/10/2008 | 15/10/2008 | 15/10/2008 | 15/10/2008 |
| SERIE E | With Option Redemption | Average life (years) | 1.48 | 1.48 | 1.48 | 1.48 |
| | Without Option Redemption | Final maturity | 15/10/2008 | 15/10/2008 | 15/10/2008 | 15/10/2008 |
| ISIN: ES0345721064 | With Option Redemption | Average life (years) | 1.48 | 1.48 | 1.48 | 1.48 |
| | Without Option Redemption | Final maturity | 15/10/2008 | 15/10/2008 | 15/10/2008 | 15/10/2008 |

Hipotesis WALRS 20,00% and WAFF 0,15%.

(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 | 6.215 | 8.277 |
| Outstanding Balance | 695.145.049,87 € | 1.000.000.168,62 € |
| Average Loan | 111.596,69 € | 120.816,74 € |
| Minimum | 264,79 € | 15.003,29 € |
| Maximum | 721.220,86 € | 773.312,88 € |
| Interest | | |
| Weighted Average | 5,5508% | 3,3632% |
| Minimum | 4,7990% | 2,3770% |
| Maximum | 6,9600% | 5,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 288,58 | 320,06 |
| Minimum | 1,02 | 18,17 |
| Maximum | 320,95 | 353,15 |
| Index (Distribution) | | |
| Tipo Activo CECA | 0,10% | 0,14% |
| Euribor 1 año | 67,58% | 65,52% |
| Préstamos Hipotecarios Cajas | 0,60% | 0,73% |
| Mibor 1 Año | 0,07% | 0,08% |
| Préstamos Hipotecarios Cajas TAE | 31,66% | 33,54% |

PREPAYMENTS

| | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------------|---------------|---------------|---------------|----------------|------------|
| Single Monthly Morgality (SMM) | 0,8312% | 0,7392% | 0,7180% | 0,6771% | 0,8886% |
| Annual Equivalent (CPR) | 9,5312% | 8,5189% | 8,2835% | 7,8298% | 10,1576% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya | 68,92 | 69,61 |
| Madrid | 10,90 | 10,21 |
| Comunidad Valenciana | 9,87 | 10,05 |
| Baleares | 0,57 | 0,64 |
| Aragón | 1,13 | 1,08 |
| Andalucía | 1,41 | 1,52 |
| Murcia | 2,31 | 2,04 |
| Navarra | 0,41 | 0,49 |
| Rest of Autonomous Regions | 4,48 | 4,37 |

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 | 169 | 31.640,60 € | 55.165,07 € | 86.805,67 € | 23.634.215,88 € | 23.665.856,48 € | 51,68% | 74,8053% |
| From 1 to 2 months | 63 | 24.791,58 € | 61.281,44 € | 86.073,02 € | 8.938.535,96 € | 8.963.327,54 € | 19,57% | 80,1596% |
| From 2 to 3 months | 43 | 28.454,02 € | 68.361,31 € | 96.815,33 € | 6.015.486,14 € | 6.043.940,16 € | 13,20% | 81,6482% |
| From 3 to 6 months | 48 | 46.939,74 € | 124.136,21 € | 171.075,95 € | 6.399.247,06 € | 6.446.186,80 € | 14,08% | 75,1815% |
| From 6 to 12 months | 3 | 5.208,24 € | 15.843,12 € | 21.051,36 € | 464.152,25 € | 469.360,49 € | 1,02% | 83,5440% |
| From 12 months to 2 years | 1 | 3.806,26 € | 11.139,95 € | 14.946,21 € | 202.646,00 € | 206.452,26 € | 0,45% | 67,8743% |
| Totals | 327 | 140.840,44 € | 335.927,10 € | 476.767,54 € | 45.654.283,29 € | 45.795.123,73 € | 100,00% | 76,7630% |

(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 | 1 | 0,00 € | 0,00 € | 0,00 € | 170.673,99 € | 170.673,99 € | 1,75% | 55,2207% |
| From 1 to 2 months | 1 | 255,24 € | 748,14 € | 1.003,38 € | 196.158,35 € | 196.413,59 € | 2,01% | 72,3336% |
| From 3 to 6 months | 5 | 3.781,80 € | 10.733,79 € | 14.515,59 € | 654.320,13 € | 658.101,93 € | 6,74% | 87,8764% |
| From 6 to 12 months | 38 | 58.065,03 € | 147.095,79 € | 205.160,82 € | 5.737.686,16 € | 5.795.751,19 € | 59,34% | 89,1362% |
| From 12 months to 2 years | 19 | 35.723,35 € | 68.687,74 € | 104.411,09 € | 2.910.602,27 € | 2.946.325,62 € | 30,17% | 83,1417% |
| Totals | 64 | 97.825,42 € | 227.265,46 € | 325.090,88 € | 9.669.440,90 € | 9.767.266,32 € | 100,00% | 85,8912% |

(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% | 19,69% | 200.000.000,00€ | 7,98% |
| SERIE A2A | 60,35% | 432.508.700,00€ | 11,39% | 49,21% | 500.000.000,00€ | 7,98% |
| SERIE A2B | 28,51% | 204.317.109,88€ | 11,39% | 23,25% | 236.200.000,00€ | 7,98% |
| SERIE B | 3,07% | 22.000.000,00€ | 8,25% | 2,17% | 22.000.000,00€ | 5,78% |
| SERIE C | 2,55% | 18.300.000,00€ | 5,64% | 1,80% | 18.300.000,00€ | 3,95% |
| SERIE D | 3,28% | 23.500.000,00€ | 2,28% | 2,31% | 23.500.000,00€ | 1,60% |
| SERIE E | 2,23% | 16.000.000,00€ | 0,00% | 1,57% | 16.000.000,00€ | 0,00% |
| Totals | | 716.625.809,88 € | | | 1.016.000.000,00 € | |
| Reserve Funds | 2,23% | 16.000.000,00€ | | 1,57% | 16.000.000,00€ | |

OTHER FINANCIAL OPERATIONS (Current)

| | Balance | Interest |
|------------------------------|-----------------|----------|
| Assets | | |
| Guaranteed Interest C. | 21.787.291,59 € | 4,96% |
| Treasury account (Paying Ag) | 0,00 € | 0,00% |
| Repayment account | 0,00 € | 0,00% |
| Liquidity Line (Limit) | 0,00 € | 0,00% |
| Liabilities | | |
| Subordinated Loan | 0,00 € | 0,00% |
| Other | 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 | 24.087,86€ | 0,00 € |
| Cumulative outstanding Write-Off | 939.923,16 € | 0,00 € |
| Cumulative outstanding Write-Off recovery | 36.770,42 € | 0,00 € |
| Principal Outstanding With arrears > 90 days / Principal Outstanding | 2,4296% | 0,0000% |
| Weighted Average of LTV Distribution (1) | 71,7083% | 76,4534% |

"FORBEARANCE PERIOD" INFORMATION

| | |
|--|-----------------|
| Principal Outstanding of Forbearance Period | 28.684.762,45 € |
| Interest | 619.418,39 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 4,2155% |

INTERESTS SWAP

| | Notional Principal | Interest |
|-------------|--------------------|------------------|
| Swap | | |
| Receiving | To be determined | 5,761852% |
| 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

c/ Fontanella 5-7, Barcelona Tel. 93 484 73 36 - FAX: 93 484 73 41 info@gat-sgft.com www.gat.sgft.info
 Passeig de Gràcia 16, Barcelona

INFORMATION CONTENT RESPONSABILITY:

Gestión de Activos Titulizados, SGFT, S.A.

THE EXECUTIVE DIRECTOR