



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 | 0,3603% | 0,5886% | 0,6315% | 0,8626% |
|---------------------------------|---------------------------|----------------------|------------|------------|------------|-------------|
| | | | 4,2384% | 6,8390% | 7,3199% | 9,8738% |
| 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) | 12,27 | 9,84 | 9,44 | 7,77 |
| | | Final maturity | 17/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| | Without Option Redemption | Average life (years) | 12,59 | 10,21 | 9,84 | 8,18 |
| | | Final maturity | 17/10/2033 | 15/10/2032 | 15/07/2032 | 15/10/2030 |
| SERIE A2B ISIN: ES0345721023 | With Option Redemption | Average life (years) | 12,27 | 9,84 | 9,44 | 7,77 |
| | | Final maturity | 17/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| | Without Option Redemption | Average life (years) | 12,59 | 10,21 | 9,84 | 8,18 |
| | | Final maturity | 17/10/2033 | 15/10/2032 | 15/07/2032 | 15/10/2030 |
| SERIE B ISIN: ES0345721031 | With Option Redemption | Average life (years) | 16,48 | 13,47 | 12,99 | 10,85 |
| | | Final maturity | 17/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| | Without Option Redemption | Average life (years) | 17,69 | 15,06 | 14,73 | 12,82 |
| | | Final maturity | 17/04/2034 | 15/07/2033 | 18/04/2033 | 15/10/2031 |
| SERIE C ISIN: ES0345721049 | With Option Redemption | Average life (years) | 16,48 | 13,47 | 12,99 | 10,85 |
| | | Final maturity | 17/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| | Without Option Redemption | Average life (years) | 17,76 | 15,18 | 14,87 | 13,06 |
| | | Final maturity | 17/07/2034 | 16/01/2034 | 16/01/2034 | 17/01/2033a |

DISCLAIMER: This communication is for informational purposes only, it is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All data and other information are not warranted as to completeness or accuracy. Additional information is available on request. The assumptions underlying the information, including structure and collateral may be modified from the time to time to reflect changed circumstances. Past performance is not indicative of future returns. The Spanish Offering Circular, approved by the CNMV, is the only legally binding document for this issue.



| SERIE D | With Option Redemption | Average life (years) | 16,48 | 13,47 | 12,99 | 10,85 |
|--------------------|---------------------------|----------------------|-------------|------------|-------------|------------|
| | | Final maturity | 17/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| ISIN: ES0345721056 | Without Option Redemption | Average life (years) | 17,82 | 15,32 | 15,04 | 13,38 |
| | | Final maturity | 16/10/2034 | 16/10/2034 | 16/10/2034 | 16/10/2034 |
| SERIE E | With Option Redemption | Average life (years) | 16,37 | 12,89 | 12,77 | 10,05 |
| | | Final maturity | 117/04/2028 | 15/04/2025 | 15/07/2024 | 15/10/2021 |
| ISIN: ES0345721064 | Without Option Redemption | Average life (years) | 16,54 | 15,09 | 15,58 | 17,22 |
| | | Final maturity | 15/10/2030 | 17/04/2034 | 116/10/2034 | 16/10/2034 |

Hipotesis WAL5 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 | 6.164 | 8.277 |
| Outstanding Balance | 685.751.813,27 € | 1.000.000.168,62 € |
| Average Loan | 111.002,28 € | 120.816,74 € |
| Minimum | 212,82 € | 15.003,29 € |
| Maximum | 719.118,76 € | 773.312,88 € |
| Interest | | |
| Weighted Average | 5,6216% | 3,3632% |
| Minimum | 4,7990% | 2,3770% |
| Maximum | 7,3610% | 5,5000% |
| Remaining Maturity (Months) | | |
| Weighted Average | 286,72 | 320,06 |
| Minimum | 2,00 | 18,17 |
| Maximum | 318,95 | 353,15 |
| Index (Distribution) | | |
| Tipo Activo CECA | 0,10% | 0,14% |
| Euribor 1 año | 67,58% | 65,52% |
| Préstamos Hipotecarios Cajas | 0,59% | 0,73% |
| Mibor 1 Año | 0,06% | 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) | 0,3603% | 0,5886% | 0,6556% | 0,6315% | 0,8626% |
| Annual Equivalent (CPR) | 4,2384% | 6,8390% | 7,5900% | 7,3199% | 9,8738% |

GEOGRAPHIC DISTRIBUTION

| | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya | 68,93 | 69,61 |
| Madrid | 10,94 | 10,21 |
| Comunidad Valenciana | 9,86 | 10,05 |
| Baleares | 0,57 | 0,64 |
| Aragón | 1,14 | 1,08 |
| Andalucía | 1,37 | 1,52 |
| Murcia | 2,32 | 2,04 |
| Navarra | 0,40 | 0,49 |
| Rest of Autonomous Regions | 4,46 | 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 | 178 | 36.916,16 € | 56.211,85 € | 93.128,01 € | 23.935.354,49 € | 23.972.270,65 € | 55,23% | 75,8930% |
| From 1 to 2 months | 78 | 31.991,50 € | 80.756,73 € | 112.748,23 € | 10.958.232,35 € | 10.990.223,85 € | 25,32% | 78,5132% |
| From 2 to 3 months | 30 | 18.464,15 € | 52.607,87 € | 71.072,02 € | 4.300.967,50 € | 4.319.431,65 € | 9,95% | 86,2079% |
| From 3 to 6 months | 24 | 23.039,75 € | 64.494,67 € | 87.534,42 € | 3.370.429,44 € | 3.393.469,19 € | 7,82% | 87,9238% |
| From 6 to 12 months | 7 | 9.310,10 € | 22.692,67 € | 32.002,77 € | 718.583,82 € | 727.893,92 € | 1,68% | 70,1393% |
| Totals | 317 | 119.721,66 € | 276.763,79 € | 396.485,45 € | 43.283.567,60 € | 43.403.289,26 € | 100,00% | 78,2287% |

(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 | 8 | 0,00 € | 0,00 € | 0,00 € | 907.392,41 € | 907.392,41 € | 8,10% | 76,4000% |
| From 2 to 3 months | 1 | 203,72 € | 676,21 € | 879,93 € | 152.240,85 € | 152.444,57 € | 1,36% | 97,4578% |
| From 3 to 6 months | 6 | 4.282,36 € | 13.182,42 € | 17.464,78 € | 831.874,15 € | 836.156,51 € | 7,47% | 88,1078% |
| From 6 to 12 months | 35 | 45.044,67 € | 128.227,02 € | 173.271,69 € | 4.856.058,08 € | 4.901.102,75 € | 43,76% | 79,7071% |
| From 12 months to 2 years | 29 | 47.620,89 € | 135.713,03 € | 183.333,92 € | 4.354.253,40 € | 4.401.874,29 € | 39,31% | 82,0995% |
| Totals | 79 | 97.151,64 € | 277.798,68 € | 374.950,32 € | 11.101.818,89 € | 11.198.970,53 € | 100,00% | 81,1338% |

(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. | 37.592.099,00 € | 4,96% |
| Treasury account (Paying Ag) | 0,00 € | 0,00% |
| Repayment account | 0,00 € | 0,00% |
| Other | 0,00 € | 0,00% |
| Other | 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 | 1.381.329,79 € | 0,00 € |
| Cumulative outstanding Write-Off recovery | 259.904,85 € | 0,00 € |
| Principal Outstanding With arrears > 90 days / Principal Outstanding | 2,2341% | 0,0000% |
| Weighted Average of LTV Distribution (1) | 71,4899% | 76,4534% |

"FORBEARANCE PERIOD" INFORMATION

| | |
|--|-----------------|
| Principal Outstanding of Forbearance Period | 30.573.472,11 € |
| Interest | 672.727,58 € |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 4,5565% |

INTERESTS SWAP

| Swap | Notional Principal | Interest |
|-----------|--------------------|------------------|
| 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