



The amounts are expressed in euros

|                               |  |                                    |                                   |
|-------------------------------|--|------------------------------------|-----------------------------------|
| <b>Date of Constitution</b>   | 25/11/2005                               | <b>Managers</b>                    | Merrill Lynch, Barclays Bank plc, |
| <b>Issue Date</b>             | 25/11/2005                               |                                    | Lehman Brother                    |
| <b>Disbursement Date</b>      | 30/11/2005                               | <b>Originator / Servicer</b>       | Caixa Catalunya                   |
| <b>Management Company</b>     | Gestion de Activos Titulizados, SGFT, SA | <b>Swap Guarantee</b>              |                                   |
| <b>Administrator</b>          | Caixa Catalunya                          | <b>Paying Agent</b>                | Caixa d'Estalvis de Catalunya     |
| <b>Guaranteed Interest C.</b> | Caixa Catalunya                          | <b>Secondary Market</b>            | AIAF                              |
| <b>Interest Swap</b>          | Caixa Catalunya                          | <b>Register of Book Securities</b> | S.C.L.V. Espaclear                |
| <b>Subordinated Loan</b>      | Caixa Catalunya                          | <b>Depository</b>                  | Caixa Catalunya                   |
| <b>Lead Manager</b>           | Caixa Catalunya, Ixis CIB, Deutsche Bank | <b>Auditors</b>                    | Deloitte & Touche                 |

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

| Class<br>ISIN Code<br>Priority/Type Redemp.                          | Principal Outstanding (Unit/Bonds/Total) |                        |                          | Coupon Type<br>Frequency   | Current Coupon<br>Accrued period:<br>92 days<br>Base: A/360 | Redemption                  |                  | Moody's / S & P / Fitch<br>Ibca |              |
|--|--|------------------------|--------------------------|----------------------------|---|-----------------------------|------------------|---------------------------------|--------------|
|  | Current<br>Factor                        | Current                | Original                 |                            |   | Final Maturity<br>Frequency | Next             | Current                         | Original     |
| SERIE A1<br>ES0345721007<br>Senior / Pass-Through                    | 0,00%                                    | 0,00€<br>2.000         | 100.000,00€<br>2.000     | Floating<br>EURIB.3M+0,04% | - %<br>Date: 15-01-2009                                     | 15-07-2038                  | -                | Aaa<br>AAA                      | Aaa<br>AAA   |
|  |  | 0,00€                  | 200.000.000,00€          | 15-1/4/7/10                | Interests: -  | 15-1/4/7/10                 |                  | AAA                             | AAA          |
| SERIE A2A<br>ES0345721015<br>Senior / Pass-Through                   | 84,16%                                   | 84.156,42€<br>5.000    | 100.000,00€<br>5.000     | Floating<br>EURIB.3M+0,13% | 5,448%<br>Date: 15-01-2009                                  | 15-07-2038                  | 15-01-2009       | Aaa<br>AAA                      | Aaa<br>AAA   |
|  |  | 420.782.100,00€        | 500.000.000,00€          | 15-1/4/7/10                | Interests: 1171,68 €  | 15-1/4/7/10                 |                  | AAA                             | AAA          |
| SERIE A2B<br>ES0345721023<br>Senior / Pass-Through                   | 84,16%                                   | 84.156,42€<br>2.362    | 100.000,00€<br>2.362     | Floating<br>EURIB.3M+0,13% | 5,448%<br>Date: 15-01-2009                                  | 15-07-2038                  | 15-01-2009       | Aaa<br>AAA                      | Aaa<br>AAA   |
|  |  | 198.777.464,04€        | 236.200.000,00€          | 15-1/4/7/10                | Interests: 1171,68 €  | 15-1/4/7/10                 |                  | AAA                             | AAA          |
| SERIE B<br>ES0345721031<br>Mezzanine / Pass-Through                  | 100,00%                                  | 100.000,00€<br>220     | 100.000,00€<br>220       | Floating<br>EURIB.3M+0,17% | 5,488%<br>Date: 15-01-2009                                  | 15-07-2038                  | To be determined | Aa2<br>AA                       | Aa2<br>AA    |
|  |  | 22.000.000,00€         | 22.000.000,00€           | 15-1/4/7/10                | Interests: 1402,49 €  | 15-1/4/7/10                 |                  | AA+                             | AA+          |
| SERIE C<br>ES0345721049<br>Mezzanine / Pass-Through                  | 100,00%                                  | 100.000,00€<br>183     | 100.000,00€<br>183       | Floating<br>EURIB.3M+0,29% | 5,608%<br>Date: 15-01-2009                                  | 15-07-2038                  | To be determined | A2<br>A                         | A2<br>A      |
|  |  | 18.300.000,00€         | 18.300.000,00€           | 15-1/4/7/10                | Interests: 1433,16 €  | 15-1/4/7/10                 |                  | A+                              | A+           |
| SERIE D<br>ES0345721056<br>Subordinated / Pass-Through               | 100,00%                                  | 100.000,00€<br>235     | 100.000,00€<br>235       | Floating<br>EURIB.3M+0,53% | 5,848%<br>Date: 15-01-2009                                  | 15-07-2038                  | To be determined | Baa3<br>BBB-                    | Baa3<br>BBB- |
|  |  | 23.500.000,00€         | 23.500.000,00€           | 15-1/4/7/10                | Interests: 1494,49 €  | 15-1/4/7/10                 |                  | BBB+                            | BBB+         |
| SERIE E<br>ES0345721064<br>Equity / Due to cash<br>Reserve reduction | 100,00%                                  | 100.000,00€<br>160     | 100.000,00€<br>160       | Floating<br>EURIB.3M+4,50% | 9,818%<br>Date: 15-01-2009                                  | 15-07-2038                  | To be determined | Caa3<br>-                       | Caa3<br>-    |
|  |  | 16.000.000,00€         | 16.000.000,00€           | 15-1/4/7/10                | Interests: 2509,04 €  | 15-1/4/7/10                 |                  | CC                              | CC           |
| <b>Totals</b>  |  | <b>699.359.564,04€</b> | <b>1.016.000.000,00€</b> |                            |   |                             |                  |                                 |              |

**AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT**

| Option (1)                      | % monthly constant        | % annual constant    | 0,4419%    | 0,4501%    | 0,6046%    | 0,8391%    |
|---------------------------------|---------------------------|----------------------|------------|------------|------------|------------|
|                                 |                           |                      | 5,1755%    | 5,2692%    | 7,0193%    | 9,6167%    |
| SERIE A1<br>ISIN: ES0345721007  | With Option Redemption    | Average life (years) | -          | -          | -          | -          |
|                                 |                           | Final maturity       | -          | -          | -          | -          |
|                                 | Without Option Redemption | Average life (years) | -          | -          | -          | -          |
|                                 |                           | Final maturity       | -          | -          | -          | -          |
| SERIE A2A<br>ISIN: ES0345721015 | With Option Redemption    | Average life (years) | 11,31      | 11,22      | 9,69       | 7,93       |
|                                 |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
|                                 | Without Option Redemption | Average life (years) | 11,65      | 11,57      | 10,07      | 8,34       |
|                                 |                           | Final maturity       | 15/07/2033 | 15/07/2033 | 15/10/2032 | 15/01/2031 |
| SERIE A2B<br>ISIN: ES0345721023 | With Option Redemption    | Average life (years) | 11,31      | 11,22      | 9,69       | 7,93       |
|                                 |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
|                                 | Without Option Redemption | Average life (years) | 11,65      | 11,57      | 10,07      | 8,34       |
|                                 |                           | Final maturity       | 15/07/2033 | 15/07/2033 | 15/10/2032 | 15/01/2031 |
| SERIE B<br>ISIN: ES0345721031   | With Option Redemption    | Average life (years) | 15,46      | 15,21      | 13,36      | 10,96      |
|                                 |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
|                                 | Without Option Redemption | Average life (years) | 16,81      | 16,62      | 15,01      | 12,90      |
|                                 |                           | Final maturity       | 16/01/2034 | 16/01/2034 | 15/07/2033 | 15/01/2032 |
| SERIE C<br>ISIN: ES0345721049   | With Option Redemption    | Average life (years) | 15,46      | 15,21      | 13,36      | 10,96      |
|                                 |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
|                                 | Without Option Redemption | Average life (years) | 16,89      | 16,70      | 14,14      | 13,13      |
|                                 |                           | Final maturity       | 17/04/2034 | 17/04/2034 | 16/01/2034 | 17/01/2033 |



| SERIE D            | With Option Redemption    | Average life (years) | 15,46      | 15,21      | 13,36      | 10,96      |
|--------------------|---------------------------|----------------------|------------|------------|------------|------------|
|                    |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
| ISIN: ES0345721056 | Without Option Redemption | Average life (years) | 16,99      | 16,80      | 15,27      | 13,42      |
|                    |                           | Final maturity       | 16/10/2034 | 16/10/2034 | 16/10/2034 | 16/10/2034 |
| SERIE E            | With Option Redemption    | Average life (years) | 14,90      | 14,86      | 13,93      | 11,89      |
|                    |                           | Final maturity       | 15/04/2027 | 15/01/2027 | 15/01/2025 | 17/01/2022 |
| ISIN: ES0345721064 | Without Option Redemption | Average life (years) | 18,26      | 18,20      | 17,50      | 16,50      |
|                    |                           | Final maturity       | 16/10/2034 | 16/10/2034 | 16/10/2034 | 16/10/2034 |

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  |
| <b>Count Principal</b>             |  |                    |
| Number                             | 6.097                                  | 8.277              |
| Outstanding Balance                | 675.880.629,80 €                       | 1.000.000.168,62 € |
| Average Loan                       | 110.600,89 €                           | 120.816,74 €       |
| Minimum                            | 160,36 €                               | 15.003,29 €        |
| Maximum                            | 716.997,96 €                           | 773.312,88 €       |
| <b>Interest</b>                    |  |                    |
| Weighted Average                   | 5,7705%                                | 3,3632%            |
| Minimum                            | 4,7990%                                | 2,3770%            |
| Maximum                            | 7,3610%                                | 5,5000%            |
| <b>Remaining Maturity (Months)</b> |  |                    |
| Weighted Average                   | 284,87                                 | 320,06             |
| Minimum                            | 1,02                                   | 18,17              |
| Maximum                            | 316,94                                 | 353,15             |
| <b>Index (Distribution)</b>        |  |                    |
| Tipo Activo CECA                   | 0,10%                                  | 0,14%              |
| Euribor 1 año                      | 67,58%                                 | 65,52%             |
| Préstamos Hipotecarios Cajas       | 0,58%                                  | 0,73%              |
| Mibor 1 Año                        | 0,06%                                  | 0,08%              |
| Préstamos Hipotecarios Cajas TAE   | 31,68%                                 | 33,54%             |

#### PREPAYMENTS

|                                | Current Month | Last 3 Months | Last 6 Months | Last 12 Months | Historical |
|--------------------------------|---------------|---------------|---------------|----------------|------------|
| Single Monthly Morgality (SMM) | 0,4419%       | 0,4501%       | 0,5536%       | 0,6046%        | 0,8391%    |
| Annual Equivalent (CPR)        | 5,1755%       | 5,2692%       | 6,4447%       | 7,0193%        | 9,6167%    |

#### GEOGRAPHIC DISTRIBUTION

|                            | Current | Constitution Date |
|----------------------------|---------|-------------------|
| Catalunya                  | 68,84   | 69,61             |
| Madrid                     | 11,01   | 10,21             |
| Comunidad Valenciana       | 9,89    | 10,05             |
| Baleares                   | 0,58    | 0,64              |
| Aragón                     | 1,11    | 1,08              |
| Andalucía                  | 1,39    | 1,52              |
| Murcia                     | 2,34    | 2,04              |
| Navarra                    | 0,40    | 0,49              |
| Rest of Autonomous Regions | 4,44    | 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             | 211                            | 42.259,14 €         | 79.336,31 €         | 121.595,45 €        | 28.743.030,13 €          | 28.785.289,27 €        | 53,10%         | 73,5125%            |
| From 1 to 2 months        | 92                             | 37.197,95 €         | 95.760,39 €         | 132.958,34 €        | 12.657.142,30 €          | 12.694.340,25 €        | 23,42%         | 80,6613%            |
| From 2 to 3 months        | 35                             | 27.012,99 €         | 62.733,00 €         | 89.745,99 €         | 5.292.450,42 €           | 5.319.463,41 €         | 9,81%          | 77,2419%            |
| From 3 to 6 months        | 45                             | 42.119,08 €         | 128.919,23 €        | 171.038,31 €        | 6.419.726,85 €           | 6.461.845,93 €         | 11,92%         | 86,9222%            |
| From 6 to 12 months       | 7                              | 9.700,26 €          | 29.607,52 €         | 39.307,78 €         | 887.304,82 €             | 897.005,08 €           | 1,65%          | 90,8319%            |
| From 12 months to 2 years | 1                              | 2.262,31 €          | 2.983,95 €          | 5.246,26 €          | 46.503,21 €              | 48.765,52 €            | 0,09%          | 77,6740%            |
| <b>Totals</b>             | <b>391</b>                     | <b>160.551,73 €</b> | <b>399.340,40 €</b> | <b>559.892,13 €</b> | <b>54.046.157,73 €</b>   | <b>54.206.709,46 €</b> | <b>100,00%</b> | <b>77,1723%</b>     |

(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 1 to 2 months        | 1                              | 414,96 €           | 832,15 €            | 1.247,11 €          | 164.617,73 €             | 165.032,69 €           | 1,60%          | 93,4492%            |
| From 2 to 3 months        | 1                              | 420,05 €           | 1.062,20 €          | 1.482,25 €          | 159.719,73 €             | 160.139,78 €           | 1,56%          | 94,8386%            |
| From 3 to 6 months        | 5                              | 2.706,23 €         | 8.542,89 €          | 11.249,12 €         | 686.483,78 €             | 689.190,01 €           | 6,70%          | 87,0240%            |
| From 6 to 12 months       | 31                             | 37.966,73 €        | 101.682,03 €        | 139.648,76 €        | 4.202.386,11 €           | 4.240.352,84 €         | 41,20%         | 76,0402%            |
| From 12 months to 2 years | 32                             | 53.022,91 €        | 142.615,26 €        | 195.638,17 €        | 4.983.328,48 €           | 5.036.351,39 €         | 48,94%         | 86,7994%            |
| <b>Totals</b>             | <b>70</b>                      | <b>94.530,88 €</b> | <b>254.734,53 €</b> | <b>349.265,41 €</b> | <b>10.196.535,83 €</b>   | <b>10.291.066,71 €</b> | <b>100,00%</b> | <b>82,2220%</b>     |

(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            | 60,17%  | 420.782.100,00€         | 11,68% | 49,21%        | 500.000.000,00€           | 7,98% |
| SERIE A2B            | 28,42%  | 198.777.464,04€         | 11,68% | 23,25%        | 236.200.000,00€           | 7,98% |
| SERIE B              | 3,15%   | 22.000.000,00€          | 8,46%  | 2,17%         | 22.000.000,00€            | 5,78% |
| SERIE C              | 2,62%   | 18.300.000,00€          | 5,78%  | 1,80%         | 18.300.000,00€            | 3,95% |
| SERIE D              | 3,36%   | 23.500.000,00€          | 2,34%  | 2,31%         | 23.500.000,00€            | 1,60% |
| SERIE E              | 2,29%   | 16.000.000,00€          | 0,00%  | 1,57%         | 16.000.000,00€            | 0,00% |
| <b>Totals</b>        |         | <b>699.359.564,04 €</b> |        |               | <b>1.016.000.000,00 €</b> |       |
| <b>Reserve Funds</b> | 2,29%   | 16.000.000,00€          |        | 1,57%         | 16.000.000,00€            |       |

**OTHER FINANCIAL OPERATIONS (Current)**

|                                    | Balance         | Interest |
|------------------------------------|-----------------|----------|
| <b>Assets</b>                      |                 |          |
| Guaranteed Interest C.             | 26.442.473,84 € | 5,32%    |
| 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)             | 0,00 €          | 0,00%    |
| <b>Liabilities</b>                 |                 |          |
| Subordinated Loan                  | 0,00 €          | 0,00%    |
| 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 |
|--|----------------|---------------|
| Cumulative outstanding losses  | 24.087,86€     | 0,00 €        |
| Cumulative outstanding Write-Off                                     | 2.074.903,87 € | 0,00 €        |
| Cumulative outstanding Write-Off recovery                            | 332.460,40 €   | 0,00 €        |
| Principal Outstanding With arrears > 90 days / Principal Outstanding | 2,6186%        | 0,0000%       |
| Weighted Average of LTV Distribution <sup>(1)</sup>                  | 71,3289%       | 76,4534%      |

**"FORBEARANCE PERIOD" INFORMATION**

|  |                 |
|--|-----------------|
| Principal Outstanding of Forbearance Period            | 36.501.604,06 € |
| Interest   | 744.266,66 €    |
| Ratio: (Outstanding FP + Interest) / Total Outstanding | 5,5107%         |

**INTERESTS SWAP**

| Swap      | Notional Principal | Interest         |
|-----------|--------------------|------------------|
| Receiving | To be determined   | 6,117328%        |
| 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

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 Passeig de Gràcia 16, Barcelona

**INFORMATION CONTENT RESPONSIBILITY:**

Gestión de Activos Titulizados, SGFT, S.A.

**THE EXECUTIVE DIRECTOR**