



The amounts are expressed in euros

Date of Constitution	08/06/2004	Managers	Caixa Catalunya, BBVA, Bear Stearns,
Issue Date	08/06/2004		JP Morgan Securities LTD, Nomura
Disbursement Date	14/06/2004		International PLC
Management Company	Gestion de Activos Titulizados, SGFT, SA	Originator / Servicer	Caixa Catalunya
Administrator	Caixa Catalunya	Swap Guarantee	
Guaranteed Interest C.	Caixa Catalunya	Paying Agent	Caixa d'Estalvis de Catalunya
Interest Swap	Caixa Catalunya	Secondary Market	AIAF
Subordinated Loan	Caixa Catalunya	Register of Book Securities	S.C.L.V. Espaclear
Lead Manager	Caixa Catalunya, JP Morgan Securities LTD, Bear Stearns	Depository	Caixa Catalunya
		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: 91 days Base: A / 360	Redemption		Moody's / S & P / Fitch Ibca	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
Serie A1 ES0345783007 Senior / Soft Bullet	0,00%	0,00€ 1.600	100.000,00€ 1.600	Floating EURIB.3M+0,06%	- % Date: 16-07-2007	-	-	Aaa AAA	Aaa AAA
		0,00€	160.000.000,00€	15-1/4/7/10	Interests: -	15-1/4/7/10		AAA	AAA
Serie A2 ES0345783015 Senior / Pass-Through	59,24%	59.238,30€ 11.483	100.000,00€ 11.483	Floating EURIB.3M+0,17%	4,138% Date: 16-07-2007	15-07-2036	16-07-2007	Aaa AAA	Aaa AAA
		680.233.398,90€	1.148.300.000,00€	15-1/4/7/10	Interests: 619,63 €	15-1/4/7/10		AAA	AAA
Serie B ES0345783023 Mezzanine / Pass-Through	100,00%	100.000,00€ 217	100.000,00€ 217	Floating EURIB.3M+0,25%	4,218% Date: 16-07-2007	15-07-2036	To be determined	Aa3 AA	Aa3 AA
		21.700.000,00€	21.700.000,00€	15-1/4/7/10	Interests: 1066,22 €	15-1/4/7/10		AAA	AA
Serie C ES0345783031 Mezzanine / Pass-Through	100,00%	100.000,00€ 420	100.000,00€ 420	Floating EURIB.3M+0,40%	4,368% Date: 16-07-2007	15-07-2036	To be determined	A2 A+	A2 A+
		42.000.000,00€	42.000.000,00€	15-1/4/7/10	Interests: 1104,13 €	15-1/4/7/10		A+	A
Serie D ES0345783049 Subordinated / Pass-Through	100,00%	100.000,00€ 280	100.000,00€ 280	Floating EURIB.3M+0,80%	4,768% Date: 16-07-2007	15-07-2036	To be determined	Baa2 BBB	Baa2 BBB
		28.000.000,00€	28.000.000,00€	15-1/4/7/10	Interests: 1205,24 €	15-1/4/7/10		BBB+	BBB
Totals		771.933.398,90€	1.400.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

			1,0938%	1,1621%	1,3156%	1,4159%	
Option ⁽¹⁾			% monthly constant				
			% annual constant	12,3643%	13,0880%	14,6932%	15,7280%
Serie A1 ISIN: ES0345783007	With Option Redemption	Average life (years)	-	-	-	-	
		Final maturity	-	-	-	-	
	Without Option Redemption	Average life (years)	-	-	-	-	
		Final maturity	-	-	-	-	
Serie A2 ISIN: ES0345783015	With Option Redemption	Average life (years)	5,82	5,59	5,13	4,87	
		Final maturity	17/07/2017	16/01/2017	15/01/2016	15/07/2015	
	Without Option Redemption	Average life (years)	6,20	5,97	5,50	5,23	
		Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036	
Serie B ISIN: ES0345783023	With Option Redemption	Average life (years)	8,74	8,38	7,67	7,27	
		Final maturity	17/07/2017	16/01/2017	15/01/2016	15/07/2015	
	Without Option Redemption	Average life (years)	9,45	9,09	8,37	7,95	
		Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036	
Serie C ISIN: ES0345783031	With Option Redemption	Average life (years)	8,74	8,38	7,67	7,27	
		Final maturity	17/07/2017	16/01/2017	15/01/2016	15/07/2015	
	Without Option Redemption	Average life (years)	9,45	9,09	8,37	7,95	
		Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036	
Serie D ISIN: ES0345783049	With Option Redemption	Average life (years)	8,74	8,38	7,67	7,27	
		Final maturity	17/07/2017	16/01/2017	15/01/2016	15/07/2015	
	Without Option Redemption	Average life (years)	9,45	9,09	8,37	7,95	
		Final maturity	15/07/2036	15/07/2036	15/07/2036	15/07/2036	

Hipótesis WAL 20,00% and WAFF 0,11%.

⁽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	8.364	14.333
Outstanding Balance	744.785.553,48 €	1.400.000.185,36 €
Average Loan	88.836,67 €	97.668,40 €
Minimum	165,25 €	25.016,46 €
Maximum	411.251,33 €	452.015,91 €
Interest		
Weighted Average	4,8108%	3,7912%
Minimum	3,8080%	2,5020%
Maximum	6,8140%	6,0000%
Remaining Maturity (Months)		
Weighted Average	276,87	316,95
Minimum	4,04	18,79
Maximum	318,06	354,79
Index (Distribution)		
Tipo Activo CECA	0,18%	0,20%
Euribor 1 año	47,19%	41,43%
Préstamos Hipotecarios Cajas	2,06%	2,29%
Mibor 1 Año	0,93%	0,91%
Préstamos Hipotecarios Cajas TAE	49,63%	55,15%
Tipo Activo C.E.C.A TAE	0,00%	0,01%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	1,1621%	1,0938%	1,1967%	1,3156%	1,4159%
Annual Equivalent (CPR)	13,0880%	12,3643%	13,4518%	14,6932%	15,7280%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	70,04	71,41
Madrid	9,36	9,37
Comunidad Valenciana	5,99	6,08
Baleares	0,44	0,43
Aragón	0,98	0,98
Andalucía	2,25	2,03
Murcia	2,07	2,07
Navarra	0,94	0,98
Rest of Autonomous Regions	0,11	0,13

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	28.329,60 €	29.839,51 €	58.169,11 €	20.034.810,94 €	20.063.140,54 €	74,00%	77,8456%
From 1 to 2 months	48	13.636,22 €	22.860,17 €	36.496,39 €	3.973.277,35 €	3.986.913,57 €	14,70%	74,0038%
From 2 to 3 months	22	9.940,65 €	16.409,29 €	26.349,94 €	1.886.341,88 €	1.896.282,53 €	6,99%	84,7457%
From 3 to 6 months	12	10.597,18 €	16.658,26 €	27.255,44 €	1.022.521,21 €	1.033.118,39 €	3,81%	71,3460%
From 6 to 12 months	1	1.567,19 €	2.661,44 €	4.228,63 €	133.024,43 €	134.591,62 €	0,50%	95,5861%
Totals	294	64.070,84 €	88.428,67 €	152.499,51 €	27.049.975,81 €	27.114.046,65 €	100,00 %	77,4963 %

⁽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 3 to 6 months	3	2.719,98 €	5.377,40 €	8.097,38 €	375.211,97 €	377.931,95 €	22,91%	95,1333%
From 6 to 12 months	11	9.636,13 €	17.213,01 €	26.849,14 €	905.541,21 €	915.177,34 €	55,49%	71,5077%
From 12 months to 2 years	6	4.419,32 €	5.590,17 €	10.009,49 €	351.817,22 €	356.236,54 €	21,60%	65,6515%
Totals	20	16.775,43 €	28.180,58 €	44.956,01 €	1.632.570,40 €	1.649.345,83 €	100,00 %	74,2942 %

⁽¹⁾ Valuation exclusively for mortgage participations.

CREDIT ENHANCEMENT

	Current		At Issue Date			
		% CE		% CE		% CE
Serie A1	0,00%	0,00€	15,33%	11,43%	160.000.000,00€	8,45%
Serie A2	88,12%	680.233.398,90€	15,33%	82,02%	1.148.300.000,00€	8,45%
Serie B	2,81%	21.700.000,00€	12,51%	1,55%	21.700.000,00€	6,90%
Serie C	5,44%	42.000.000,00€	7,07%	3,00%	42.000.000,00€	3,90%
Serie D	3,63%	28.000.000,00€	3,45%	2,00%	28.000.000,00€	1,90%
Totals		771.933.398,90 €			1.400.000.000,00 €	
Reserve Funds	3,45%	26.600.000,00€		1,90%	26.600.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	60.299.276,17 €	3,97%
Treasury account (Paying Ag)	0,00 €	0,00%
Repayment account	0,00 €	3,97%
Liquidity Line (Limit)	92.632.007,87 €	3,97%
Liabilities		
Other	24.594.470,26 €	3,97%
Amount of the Liquidity Line	0,00 €	3,97%
Generalitat Guarantee	0,00 €	



OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	0,00€	0,00 €
Cumulative outstanding Write-Off	801.926,93 €	0,00 €
Cumulative outstanding Write-Off recovery	335.906,71 €	0,00 €
Principal Outstanding With arrears>90 days / Principal Outstanding	0,3782%	0,0000%
Weighted Average of LTV Distribution ⁽¹⁾	73,8829%	82,2239%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	11.330.319,95 €
Interest	197.468,79 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	1,5478%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	4,835615%
Paying	To be determined	To be determined

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.
 Official 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