GESTIÓN DE ACTIVOS TITULIZADOS
Grupo CAIXA CATALUNYA

HIPOCAT 8, Fondo de Titulización de Activos.

Information as at 30th June, 2006

Date of Constitution	6th May, 2005		
Issue Date	12th May, 2005	Managers	Caixa Catalunya – BBVA
Management Company	Gestión Activos Titulizados, SGFT,SA		BNP Paribas – JP Morgan
Paying Agent	Caixa Catalunya		Nomura International plc
Guaranteed Interest C.	Caixa Catalunya	Originator / Servicer	Caixa Catalunya
Class A & B Interest Swap	Caixa Catalunya	Secondary Market	AIAF
Subordinated Loan	Caixa Catalunya	Register of Book Securities	IBERCLEAR
Lead Manager	Caixa Catalunya	Depositary	Caixa Catalunya
	Caixa Catalunya – JP Morgan Securities – BBVA	Auditors	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: 92 days Base: A /360	Redemption		Moody's / S&P / Fitch	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
A1 ES0345784005 Senior Pass-through	0%	0,00€ 0 0,00€	100.000,00€ 2.500 250.000.000,00€	Floating EURIBOR 3 M + 0,04% 15-03 / 06 / 09 / 12	2,7410% Date: - Interest: 0,00€	15/03/2038 15-03 / 06 / 09 / 12	15/09/2006	Aaa / AAA / AAA	Aaa / AAA / AAA
A2 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	3,0990% Date: 15/09/2006 Interest: 791,97€	15/03/2038 15-03 / 06 / 09 / 12	To determine	Aaa / AAA / AAA	Aaa / AAA / AAA
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	3,1190% Date: 15/09/2006 Interest: 797,08€	15/03/2038 15-03 / 06 / 09 / 12	To determine	Aa1 / AA / AA	Aa1 / AA / AA
C 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	3,2190% Date: 15/09/2006 Interest: 822,63€	15/03/2038 15-03 / 06 / 09 / 12	To determine	A1 / A- / A	A1 / A- / A
D 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	3,4190% Date: 15/09/2006 Interest: 873,74€	15/03/2038 15-03 / 06 / 09 / 12	To determine	Baa2 / BBB- / BBB+	Baa2 / BBB- / BBB+
	Totals	**1.250.000.000,00€**	**1.500.000.000,00€**						

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 Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity	Average Life	% TIR[2]	Final Maturity
With Op. Redemp.	1,3640	15,1947	0,62	2,26	15/06/2006	5,15	3,41	15/09/2016	7,90	3,64	15/09/2016	7,90	3,74	15/09/2016	7,90	3,95	15/09/2016
Without Op. Red.	1,3640	15,1947	0,62	2,26	15/06/2006	5,45	3,45	17/06/2024	9,72	3,75	16/06/2025	10,08	3,87	15/12/2027	10,87	4,12	15/03/2035
With Op. Redemp.	1,3885	15,4465	0,61	2,26	15/06/2006	5,07	3,41	15/06/2016	7,82	3,64	15/06/2016	7,82	3,74	15/06/2016	7,82	3,95	15/06/2016
Without Op. Red.	1,3885	15,4465	0,61	2,26	15/06/2006	5,37	3,45	15/12/2023	9,68	3,75	17/03/2025	10,07	3,87	15/06/2027	10,90	4,12	15/03/2035
With Op. Redemp.	1,5426	17,0190	0,57	2,26	15/06/2006	4,68	3,41	15/09/2015	7,49	3,64	15/09/2015	7,49	3,74	15/09/2015	7,49	3,95	15/09/2015
Without Op. Red.	1,5426	17,0190	0,57	2,26	15/06/2006	4,95	3,45	15/09/2022	9,30	3,75	15/09/2023	9,71	3,87	16/03/2026	10,64	4,12	15/03/2035
With Op. Redemp.	1,8021	19,6053	0,53	2,26	15/03/2006	4,13	3,41	16/06/2014	7,04	3,64	16/06/2014	7,04	3,74	16/06/2014	7,04	3,95	16/06/2014
Without Op. Red.	1,8021	19,6053	0,53	2,26	15/03/2006	4,34	3,45	16/03/2020	8,92	3,75	15/03/2021	9,41	3,87	15/09/2023	10,63	4,12	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[3]	Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Interest[3]	Principal	Total Interest[3]
With Op. Redemp.	1,3640	15,1947	100.000,00	1.405,48	100.000,00	18.033,98	100.000,00	29.095,15	100.000,00	29.896,81	100.000,00	31.500,13
Without Op. Red.	1,3640	15,1947	100.000,00	1.405,48	100.000,00	19.304,50	100.000,00	37.036,98	100.000,00	39.683,98	100.000,00	45.594,27
With Op. Redemp.	1,3885	15,4465	100.000,00	1.388,04	100.000,00	17.700,86	100.000,00	28.734,36	100.000,00	29.527,52	100.000,00	31.113,85
Without Op. Red.	1,3885	15,4465	100.000,00	1.388,04	100.000,00	18.986,82	100.000,00	35.899,08	100.000,00	39.599,32	100.000,00	45.727,81
With Op. Redemp.	1,5426	17,0190	100.000,00	1.278,70	100.000,00	16.133,84	100.000,00	27.343,44	100.000,00	28.102,99	100.000,00	29.622,09
Without Op. Red.	1,5426	17,0190	100.000,00	1.278,70	100.000,00	17.264,93	100.000,00	35.262,97	100.000,00	38.011,22	100.000,00	44.488,90
With Op. Redemp.	1,8021	19,6053	100.000,00	1.177,04	100.000,00	13.902,66	100.000,00	25.484,90	100.000,00	26.199,59	100.000,00	27.628,97
Without Op. Red.	1,8021	19,6053	100.000,00	1.177,04	100.000,00	14.822,62	100.000,00	33.616,42	100.000,00	36.696,15	100.000,00	44.369,83

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 Floatation 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 30/06/06 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 30th June, 2006

COLLATERAL: MORTGAGE PARTICIPATIONS AND MORTGAGE TRANSMISSION CERTIFIES

General	Pool of Mortgage Loans and Mortgage Transmission Certifies	Current	Constitution Date
Count		12.785	15.465
Principal:	Total Outstanding	1.193.336.809,81	1.500.007.678,35
	Average Loan	93.338,82	96.993,71
	Minimum	4.171,32	25.009,21
	Maximum	444.673,47	467.820,55
Interest Rate:	Weighted Average (WAC)	3,6377%	3,5388%
	Minimum	2,6030%	2,0470%
	Maximum	5,2500%	5,5000%
Remaining Maturity (Months)	Weighted Average (WARM)	287,7316	301,4067
	Minimum	5,0267	14,8501
	Maximum	342,0452	355,8768
Index (Distribution)			
	Euribor 1 año	14,9008%	14,4610%
	IRPH Cajas	1,8345%	1,9494%
	IRPH Cajas – TAE	82,7966%	83,1011%
	Mibor 1 año	0,3329%	0,3396%
	CECA	0,1352%	0,1489%
	CECA – TAE	-	0,0000%

Prepayments	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	1,8021%	1,5426%	1,4818%	1,3885%	1,3640%
Annual Equivalent (CPR)	19,6053%	17,0190%	16,4017%	15,4465%	15,1947%

Mortgage Part. And Mortgage Transmission Certifies Geographical Distribution

	Current	Constitution Date
Cataluña	81,3642%	81,3978%
Comunidad Valenciana	6,0333%	6,0521%
Madrid	5,9080%	5,9362%
Baleares	0,5695%	0,5408%
Andalucía	1,1123%	1,1550%
Rest of Autonomous Regions	5,0127%	4,9181%

[1] Valuation exclusively for mortgage participations.

Current Delinquency

Aging	Number of MP and MTC	Mature Debt: Principal	Mature Debt: Interest and others	Mature Debt: Totals	Remaining Debt to Mature	Total Debt: Principal	Total Debt: %	% Loan to Value[1]
Up to 30 days	322	50.099,29	34.743,82	84.843,11	33.812.575,11	33.862.674,40	71,14%	73,2239%
From 31 to 60 days	86	33.994,13	39.232,42	73.226,55	8.998.455,42	9.032.449,55	18,98%	75,7782%
From 61 to 90 days	25	16.064,54	17.063,74	33.128,28	2.154.134,20	2.170.198,74	4,56%	67,3521%
From 91 to 180 days	25	26.125,60	28.464,59	54.590,19	2.388.097,28	2.414.222,88	5,07%	75,2906%
From 181 to 365 days	1	1.458,35	2.373,76	3.832,11	120.469,49	121.927,84	0,26%	79,7836%
Totals	**459**	**127.741,91**	**121.878,33**	**249.620,24**	**47.473.731,50**	**47.601.473,41**	**100,00%**	**73,5203%**
Current doubtfully loans or in Foreclose Procedure								
Up to 30 days	-	-	-	-	-	-	-	-
From 31 to 60 days	-	-	-	-	-	-	-	-
From 61 to 90 days	1	296,84	440,14	736,98	70.202,70	70.499,54	6,91%	93,0252%
From 91 to 180 days	6	6.231,52	4.183,06	10.414,58	338.642,63	344.874,15	33,80%	36,7690%
From 181 to 365 days	6	5.512,37	6.664,95	12.177,32	468.970,63	474.483,00	46,50%	76,2528%
From 1 to 2 years	2	1.820,17	2.519,77	4.339,94	128.626,25	130.446,42	12,79%	83,2783%
From 2 to 3 years	-	-	-	-	-	-	-	-
Totals	**15**	**13.860,90**	**13.807,92**	**27.668,82**	**1.006.442,21**	**1.020.303,11**	**100,00%**	**56,9370%**

Credit Enhancement	**Current**		**At Issue Date**	
Outstanding Principal of B+C+D With regard to Total Outstanding of all Bonds	7,56% < 12,60 %		6,30 % < 12,60 %	
Outstanding Principal of C+D With regard to Total Outstanding of all Bonds	5,46% < 9,10 %		4,55 % < 9,10 %	
Outstanding Principal of D With regard to Total Outstanding of all Bonds	2,62% < 4,36 %		2,18% < 4,36%	
Reserve Fund	23.250.000,00	1,8600%	23.250.000,00	1,5500%
Other Information				
Principal Outstanding With arrears >90 days / Principal Outstanding	0,2913%		0,0000%	
Weighted Average of LTV Distribution [1]	70,7166%		73,4101%	

Other Financial Operations (Current)

Assets	**Balance**	**Interest**
Guaranteed Invest. Account	41.095.826,87	2,9590%
Repayment Account	35.923.385,59	2,9590%

Liabilities	**Balance**	**Interest**
Subordinated Loan	22.855.200,97	2,9590%

"Forbearance Period" Information

Principal Outstanding of Forbearance Period	16.501.748,60
Interest	194.420,73
Rate: (Outstanding FP + Interest) / Total Outstanding	1,3953%

Interest Swaps		**Notional Principal**	**Interest**
Swap			
	Receiving	To determine	3,761208%
	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