



HIPOCAT 8 FTA Fondo de Titulización de Activos

The amounts are expressed in euros

Date of Constitution	06/05/2005	Managers	Caixa Catalunya, BBVA, BNP Paribas,
Issue Date	06/05/2005		JP Morgan Securities LTD, Nomura
Disbursement Date	12/05/2005		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, BBVA	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 lbca	
	Current Factor	Current	Original			Final Maturity Frequency	Next	Current	Original
SERIE A1 ES0345784005 Senior / Pass-Through	0,00%	0,00€ 2.500	100.000,00€ 2.500	Floating EURIB.3M+0,04%	- % Date: 16-03-2009	-	-	Aaa AAA	Aaa AAA
		0,00€	250.000.000,00€	16-3/6/9/12	Interests: -	16-3/6/9/12		AAA	AAA
SERIE A2 ES0345784013 Senior / Pass-Through	65,62%	65.618,15€ 11.555	100.000,00€ 11.555	Floating EURIB.3M+0,14%	3,469% Date: 16-03-2009	15-03-2038	16-03-2009	Aaa AAA	Aaa AAA
		758.217.723,25€	1.155.500.000,00€	16-3/6/9/12	Interests: 575,40 €	16-3/6/9/12		AAA	AAA
SERIE B ES0345784021 Mezzanine / Pass-Through	100,00%	100.000,00€ 262	100.000,00€ 262	Floating EURIB.3M+0,16%	3,489% Date: 16-03-2009	15-03-2038	To be determined	Aa1 AA	Aa1 AA
		26.200.000,00€	26.200.000,00€	16-3/6/9/12	Interests: 881,94 €	16-3/6/9/12		AA+	AA
SERIE C ES0345784039 Mezzanine / Pass-Through	100,00%	100.000,00€ 356	100.000,00€ 356	Floating EURIB.3M+0,26%	3,589% Date: 16-03-2009	15-03-2038	To be determined	A1 A-	A1 A-
		35.600.000,00€	35.600.000,00€	16-3/6/9/12	Interests: 907,22 €	16-3/6/9/12		A	A
SERIE D ES0345784047 Subordinated / Pass-Through	100,00%	100.000,00€ 327	100.000,00€ 327	Floating EURIB.3M+0,46%	3,789% Date: 16-03-2009	15-03-2038	To be determined	Baa2 BBB-	Baa2 BBB-
		32.700.000,00€	32.700.000,00€	16-3/6/9/12	Interests: 957,78 €	16-3/6/9/12		BBB+	BBB+
Totals		852.717.723,25€	1.500.000.000,00€						

AVERAGE LIFE AND FINAL MATURITY ACCORDING TO MONTHLY RATES OF PREPAYMENT

		Option ⁽¹⁾	% monthly constant	0,3210%	0,5330%	0,6000%	0,9737%
			% annual constant	3,7845%	6,2120%	6,9670%	11,0780%
SERIE A1 ISIN: ES0345784005	With Option Redemption	Average life (years)	-	-	-	-	-
		Final maturity	-	-	-	-	-
	Without Option Redemption	Average life (years)	-	-	-	-	-
		Final maturity	-	-	-	-	-
SERIE A2 ISIN: ES0345784013	With Option Redemption	Average life (years)	11,27	9,21	8,71	6,53	
		Final maturity	15/03/2027	15/03/2024	15/06/2023	17/06/2019	
	Without Option Redemption	Average life (years)	11,55	9,55	9,06	6,88	
		Final maturity	15/12/2032	15/09/2031	16/06/2031	15/12/2027	
SERIE B ISIN: ES0345784021	With Option Redemption	Average life (years)	15,71	13,24	12,45	9,64	
		Final maturity	15/03/2027	15/03/2024	15/06/2023	17/06/2019	
	Without Option Redemption	Average life (years)	16,87	14,87	14,08	11,54	
		Final maturity	15/06/2033	15/06/2032	15/03/2032	15/03/2029	
SERIE C ISIN: ES0345784039	With Option Redemption	Average life (years)	15,71	13,24	12,45	9,64	
		Final maturity	15/03/2027	15/03/2024	15/06/2023	17/06/2019	
	Without Option Redemption	Average life (years)	16,96	15,04	14,26	11,83	
		Final maturity	15/12/2033	15/06/2033	15/03/2033	16/12/2030	
SERIE D ISIN: ES0345784047	With Option Redemption	Average life (years)	15,71	13,24	12,45	9,64	
		Final maturity	15/03/2027	15/03/2024	15/06/2023	17/06/2019	
	Without Option Redemption	Average life (years)	17,08	15,27	14,50	12,36	
		Final maturity	15/03/2035	15/03/2035	15/03/2035	15/03/2035	

Hipotesis WALs 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	9.914	15.465
Outstanding Balance	834.396.335,48 €	1.500.007.678,35 €
Average Loan	83.929,27 €	96.969,43 €
Minimum	201,44 €	25.009,21 €
Maximum	423.608,40 €	467.820,55 €
Interest		
Weighted Average	5,8910%	3,5388%
Minimum	3,1220%	2,0470%
Maximum	7,4310%	5,5000%
Remaining Maturity (Months)		
Weighted Average	257,01	301,38
Minimum	1,02	14,85
Maximum	310,05	355,88
Index (Distribution)		
Tipo Activo CECA	0,12%	0,15%
Euribor 1 año	48,99%	45,72%
Préstamos Hipotecarios Cajas	1,74%	1,95%
Mibor 1 Año	0,28%	0,34%
Préstamos Hipotecarios Cajas TAE	48,86%	51,84%

PREPAYMENTS

	Current Month	Last 3 Months	Last 6 Months	Last 12 Months	Historical
Single Monthly Mortality (SMM)	0,3210%	0,5330%	0,5520%	0,6000%	0,9737%
Annual Equivalent (CPR)	3,7845%	6,2120%	6,4262%	6,9670%	11,0780%

GEOGRAPHIC DISTRIBUTION

	Current	Constitution Date
Catalunya	81,67	81,40
Madrid	5,79	5,94
Comunidad Valenciana	5,86	6,05
Baleares	0,59	0,54
Aragón	1,12	1,10
Andalucía	1,01	1,15
Murcia	1,69	1,52
Navarra	0,26	0,30
Rest of Autonomous Regions	2,01	1,99

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	302	47.015,38 €	73.495,91 €	120.511,29 €	30.062.136,26 €	30.109.151,64 €	50,26%	70,4694%
From 1 to 2 months	117	43.387,44 €	99.459,21 €	142.846,65 €	12.681.105,65 €	12.724.493,09 €	21,24%	76,0426%
From 2 to 3 months	80	52.969,98 €	113.906,71 €	166.876,69 €	8.397.982,51 €	8.450.952,49 €	14,11%	71,6168%
From 3 to 6 months	55	51.669,54 €	139.792,06 €	191.461,60 €	7.045.669,78 €	7.097.339,32 €	11,85%	78,0611%
From 6 to 12 months	13	22.914,27 €	61.191,20 €	84.105,47 €	1.502.559,76 €	1.525.474,03 €	2,55%	75,3886%
Totals	567	217.956,61 €	487.845,09 €	705.801,70 €	59.689.453,96 €	59.907.410,57 €	100,00 %	72,7390 %

(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	103,96 €	102,71 €	206,67 €	64.244,32 €	64.348,28 €	0,98%	70,0102%
From 3 to 6 months	6	6.052,67 €	9.128,91 €	15.181,58 €	681.159,51 €	687.212,18 €	10,52%	51,7672%
From 6 to 12 months	22	29.372,61 €	64.879,18 €	94.251,79 €	2.546.192,15 €	2.575.564,76 €	39,41%	83,4275%
From 12 months to 2 years	26	39.399,38 €	87.224,83 €	126.624,21 €	3.168.782,98 €	3.208.182,36 €	49,09%	82,8724%
Totals	55	74.928,62 €	161.335,63 €	236.264,25 €	6.460.378,96 €	6.535.307,58 €	100,00 %	78,0619 %

(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%	16,67%	250.000.000,00€	7,85%
SERIE A2	88,92%	758.217.723,25€	13,81%	77,03%	1.155.500.000,00€	7,85%
SERIE B	3,07%	26.200.000,00€	10,74%	1,75%	26.200.000,00€	6,10%
SERIE C	4,17%	35.600.000,00€	6,56%	2,37%	35.600.000,00€	3,73%
SERIE D	3,83%	32.700.000,00€	2,73%	2,18%	32.700.000,00€	1,55%
Totals		852.717.723,25 €			1.500.000.000,00 €	
Reserve Funds	2,73%	23.250.000,00€		1,55%	23.250.000,00€	

OTHER FINANCIAL OPERATIONS (Current)

	Balance	Interest
Assets		
Guaranteed Interest C.	48.930.860,65 €	3,33%
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%
Liabilities		
Subordinated Loan	18.076.936,37 €	3,33%
Loan Contract for Initial Expenses	0,00 €	0,00%
Amount of the Liquidity Line	0,00 €	0,00%
Generalitat Guarantee	0,00 €	0,00%

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.



OTHER INFORMATION

	Current	At Issue Date
Cumulative outstanding losses	16.099,64€	0,00 €
Cumulative outstanding Write-Off	4.286.461,29 €	0,00 €
Cumulative outstanding Write-Off recovery	461.024,18 €	0,00 €
Principal Outstanding With arrears > 90 days / Principal Outstanding	1,8167%	0,0000%
Weighted Average of LTV Distribution ⁽¹⁾	65,8645%	73,4101%

"FORBEARANCE PERIOD" INFORMATION

Principal Outstanding of Forbearance Period	45.494.028,97 €
Interest	938.881,04 €
Ratio: (Outstanding FP + Interest) / Total Outstanding	5,5649%

INTERESTS SWAP

	Notional Principal	Interest
Swap		
Receiving	To be determined	4,136896%
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 acquisitionThe last expected maturity date of the credit rights

ADDITIONAL INFORMATION:

Management Company: Gestión de Activos Titulizados, SGFT, S.A.
Official Register: Comisión Nacional del Mercado de Valoresc/ 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