

FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 3

QUARTERLY BTH'S PAYOUT REPORT

Report date: June 18th, 2007

PRINCIPAL

PREVIOUS BALANCE:	182.634.625,23 €
PRINCIPAL AMORTISED:	7.040.509,60 €
OUTSTANDING BALANCE:	175.594.115,63 €
% OF INITIAL BALANCE:	32,22%

PRINCIPAL ACCRUED NOT PAID: 0,00 €

INTEREST

CUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	63.509.495,24 €
INTEREST PAID ON June 18, 2007	1.920.344,05 €
CUMULATIVE INTEREST PAID TO BTA'S HOLDERS UP TO DATE:	65.429.839,29 €

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BANESTO 3

QUARTERLY BTH'S PAYOUT REPORT

Report date: June 18th , 2007

PREVIOUS BALANCE:	182.634.618,81 €
PRINCIPAL AMORTISED:	7.744.568,32 €
OUTSTANDING BALANCE:	174.890.050,49 €
NUMBER OF LOANS:	4.262,00

INTEREST RECEIVED DURING RELEVANT PERIOD:	2.062.297,22 €
INTEREST ACCRUED DURING RELEVANT PERIOD:	2.133.790,95 €

PRINCIPAL BALANCE IN ARREARS(UP TO 30 DAYS):

PRINCIPAL BALANCE IN ARREARS:	38.712,68 €
INTEREST ACCRUED ON PH'S IN ARREARS:	36.924,66 €
OUTSTANDING BALANCE:	7.302.925,79 €
NUMBER OF LOANS:	125

PH'S ARREARS (30 TO 60 DAYS)

PRINCIPAL BALANCE IN ARREARS:	7.814,30 €
INTEREST ACCRUED ON PH'S IN ARREARS:	7.543,57 €
OUTSTANDING BALANCE:	1.167.883,20 €
NUMBER OF LOANS:	27

PH'S ARREARS (60 TO 90 DAYS)

PRINCIPAL BALANCE IN ARREARS:	3.540,26 €
INTEREST ACCRUED ON PH'S IN ARREARS:	2.862,40 €
OUTSTANDING BALANCE:	577.860,81 €
NUMBER OF LOANS:	10

PH'S ARREARS (90 TO 180 DAYS)

PRINCIPAL BALANCE IN ARREARS:	1.325,15 €
INTEREST ACCRUED ON PH'S IN ARREARS:	1.349,94 €
OUTSTANDING BALANCE:	220.792,57 €
NUMBER OF LOANS:	5

PRINCIPAL BALANCE NON PERFORMING(OVER 180 DAYS):

PRINCIPAL BALANCE NON PERFORMING:	4.962,52 €
INTEREST:	3.371,62 €
OUTSTANDING BALANCE:	50.121,78 €
NUMBER OF LOANS:	2

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a) *CASH RECEIVED - PRINCIPAL*

1. AMORTISATION OF PH'S: 7.744.568,32 €

b) *CASH RECEIVED - INTEREST*

1. INTEREST RECEIVED FROM PH'S: 2.062.297,22 €

2. INTEREST RECEIVED UNDER GIC: 92.968,66 €

TOTAL CASH RECEIVED END OF PERIOD: 9.899.834,20 €

B.- ALLOCATION OF CASH

1. CURRENT EXPENSES: 11.947,48 €

2. NET INTEREST UNDER CLASS A SWAP -83.719,66 €

3. INTEREST PAID TO BTH'S A HOLDERS: 1.731.653,20 €

4. AMORTISATION OF BTH'S 7.744.560,73 €

5. NET INTEREST UNDER CLASS B SWAP -26.270,80 €

6. INTEREST PAID TO BTH'S B HOLDERS 188.690,85 €

7. INTEREST PAID ON SUBORDINATED LOAN A: 38.555,61 €

8. INTEREST PAID ON SUBORDINATED LOAN B: 4.258,15 €

9. REPAYMENT OF SUBORDINATED LOAN A: 116.168,52 €

10. REPAYMENT OF SUBORDINATED LOAN B: 19.210,79 €

11. FIXED FEE IN FAVOUR BANESTO: 6.000,00 €

12. VARIABLE FEE IN FAVOUR BANESTO 264.947,85 €

13. UTILIZATIONS OF PRINCIPAL AND
 SECONDARY RESERVE FUND: -116.168,52 €

14. RETAINED FEES IN FAVOUR OF BANESTO

TOTAL CASH PAID END OF PERIOD: 9.899.834,20 €

C.- TREASURY ACCOUNT STATEMENT

a) <i>RELATED TO THE PRINCIPAL RESERVE FUND</i>	
1. PREVIOUS BALANCE:	2.282.932,74 €
2. PERIOD UTILIZATION:	-96.807,10 €
3. OUTSTANDING BALANCE:	2.186.125,63 €
b) <i>RELATED TO THE SECONDARY RESERVE FUND</i>	
1. PREVIOUS BALANCE:	1.819.086,55 €
2. PERIOD UTILIZATION:	-19.361,42 €
3. OUTSTANDING BALANCE:	1.799.725,13 €
c) <i>RETAINED FEES</i>	0,00 €
TOTAL (A+B+C)	3.985.850,76 €

PREPAYMENTS -BANESTO 3

June, 18th 2007

Date	Outstanding before prepayment	Real outstanding	1,24% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR 13,93%	Monthly Single monthly mortality	CPR 12,82%	Outstanding after prepayment
	545.000,75		100,00%	100,00%					545.000,00000
ago-01	543.527,97	539.890,26	98,76%	99,33%	0,67%	7,74%	0,67%	7,74%	536.814,63
sep-01	542.048,16	536.425,27	97,54%	98,96%	0,52%	6,06%	0,37%	4,36%	528.740,72
oct-01	540.561,28	529.205,98	96,34%	97,90%	0,71%	8,14%	1,07%	12,16%	520.777,55
nov-01	539.067,30	508.856,10	95,15%	94,40%	1,43%	15,89%	3,58%	35,42%	512.923,68
dic-01	537.566,18	504.903,38	93,97%	93,92%	1,25%	13,97%	0,50%	5,83%	505.177,68
ene-02	536.058,09	497.975,70	92,81%	92,90%	1,22%	13,70%	1,09%	12,37%	497.538,29
feb-02	534.542,80	492.605,76	91,67%	92,15%	1,16%	13,07%	0,80%	9,17%	490.003,95
mar-02	533.020,28	487.539,03	90,54%	91,47%	1,11%	12,52%	0,75%	8,59%	482.573,28
abr-02	531.490,48	482.325,78	89,42%	90,75%	1,07%	12,14%	0,78%	9,02%	475.244,91
may-02	529.953,38	472.096,04	88,31%	89,08%	1,15%	12,95%	1,84%	19,95%	468.017,50
jun-02	528.408,94	467.430,92	87,22%	88,46%	1,11%	12,52%	0,70%	8,07%	460.889,72
jul-02	526.857,13	462.405,44	86,14%	87,77%	1,08%	12,23%	0,78%	9,01%	453.860,27
ago-02	525.297,91	456.827,61	85,08%	86,97%	1,07%	12,10%	0,91%	10,42%	446.927,85
sep-02	523.731,24	453.636,50	84,03%	86,62%	1,02%	11,59%	0,40%	4,71%	440.091,18
oct-02	522.157,09	449.551,51	82,99%	86,10%	0,99%	11,29%	0,60%	6,99%	432.349,01
nov-02	520.575,42	444.561,67	81,97%	85,40%	0,98%	11,16%	0,81%	9,29%	426.700,08
dic-02	518.986,20	439.227,31	80,95%	84,63%	0,98%	11,11%	0,90%	10,25%	420.143,19
ene-03	517.390,11	433.249,55	79,95%	83,74%	0,98%	11,16%	1,06%	11,97%	413.677,67
feb-03	515.786,40	428.692,19	78,97%	83,11%	0,97%	11,02%	0,74%	8,57%	407.301,76
mar-03	514.175,03	423.303,14	77,99%	82,33%	0,97%	11,01%	0,95%	10,80%	401.014,27
abr-03	512.555,97	416.694,08	77,03%	81,30%	0,98%	11,16%	1,25%	14,01%	394.814,03
may-03	510.929,17	412.683,71	76,08%	80,77%	0,97%	11,00%	0,65%	7,49%	388.699,90
jun-03	509.294,61	407.499,71	75,14%	80,01%	0,96%	10,98%	0,94%	10,71%	382.670,73
jul-03	507.654,69	402.586,78	74,21%	79,30%	0,96%	10,95%	0,89%	10,13%	376.727,23
ago-03	506.006,94	397.341,20	73,29%	78,52%	0,96%	10,96%	0,98%	11,16%	370.866,43
sep-03	504.351,31	392.372,47	72,39%	77,80%	0,96%	10,94%	0,93%	10,57%	365.087,24
oct-03	502.687,79	387.970,25	71,49%	77,18%	0,95%	10,87%	0,79%	9,13%	359.388,58
nov-03	501.016,31	382.648,49	70,61%	76,37%	0,96%	10,91%	1,04%	11,82%	353.769,38
dic-03	499.336,86	377.345,85	69,74%	75,57%	0,96%	10,94%	1,05%	11,94%	348.228,61
ene-04	497.651,76	371.070,26	68,88%	74,56%	0,97%	11,08%	1,33%	14,84%	342.766,84
feb-04	495.958,61	366.124,10	68,03%	73,82%	0,97%	11,09%	1,00%	11,32%	337.381,40
mar-04	494.257,38	358.230,57	67,19%	72,48%	1,00%	11,37%	1,82%	19,77%	332.071,27
abr-04	492.548,02	352.050,49	66,36%	71,48%	1,01%	11,50%	1,38%	15,40%	326.835,46
may-04	490.830,50	346.309,50	65,54%	70,56%	1,02%	11,58%	1,29%	14,39%	321.672,97
jun-04	489.104,78	339.879,89	64,73%	69,49%	1,03%	11,73%	1,51%	16,69%	316.582,85
jul-04	487.378,07	333.538,37	63,93%	68,44%	1,05%	11,88%	1,52%	16,77%	311.568,76
ago-04	485.643,12	328.314,83	63,14%	67,60%	1,05%	11,92%	1,21%	13,64%	306.625,02
sep-04	483.899,88	325.180,03	62,36%	67,20%	1,04%	11,80%	0,60%	6,94%	301.750,72
oct-04	482.148,31	318.392,25	61,59%	66,04%	1,06%	11,99%	1,73%	18,91%	296.944,92
nov-04	480.388,39	313.447,63	60,83%	65,25%	1,06%	12,02%	1,19%	13,41%	292.206,71
dic-04	478.620,06	308.765,00	60,08%	64,51%	1,06%	12,04%	1,13%	12,75%	287.535,20
ene-05	476.851,11	301.648,49	59,33%	63,26%	1,08%	12,26%	1,08%	20,97%	282.934,15
feb-05	475.073,72	296.110,32	58,60%	62,33%	1,09%	12,36%	1,47%	16,27%	278.397,94
mar-05	473.287,83	292.384,76	57,88%	61,78%	1,09%	12,31%	0,89%	10,12%	273.925,71
abr-05	471.493,43	287.710,34	57,16%	61,02%	1,09%	12,34%	1,22%	13,74%	269.516,61
may-05	469.690,45	283.326,47	56,46%	60,32%	1,09%	12,35%	1,15%	12,91%	265.169,80
jun-05	467.878,86	277.846,23	55,76%	59,38%	1,10%	12,46%	1,55%	17,14%	260.884,45
jul-05	466.074,04	273.281,57	55,07%	58,63%	1,11%	12,49%	1,26%	14,14%	256.668,24
ago-05	464.260,61	269.162,22	54,39%	57,98%	1,11%	12,50%	1,12%	12,67%	252.511,69
sep-05	462.438,51	265.737,25	53,72%	57,46%	1,10%	12,45%	0,88%	10,10%	248.414,02
oct-05	460.607,71	261.586,56	53,05%	56,79%	1,10%	12,46%	1,17%	13,18%	244.374,42
nov-05	458.768,17	254.744,37	52,40%	55,53%	1,12%	12,69%	2,23%	23,66%	240.392,14
dic-05	456.919,85	249.916,94	51,75%	54,70%	1,13%	12,77%	1,50%	16,57%	236.466,41
ene-06	455.081,63	243.334,40	51,11%	53,47%	1,15%	12,99%	2,24%	23,81%	232.606,14
feb-06	453.234,63	237.882,89	50,48%	52,49%	1,17%	13,12%	1,84%	20,00%	228.800,73
mar-06	451.378,82	233.269,53	49,86%	51,68%	1,17%	13,19%	1,54%	16,95%	225.049,44
abr-06	449.514,14	228.659,73	49,24%	50,87%	1,18%	13,26%	1,57%	17,29%	221.351,54
may-06	447.640,55	215.149,19	48,63%	48,06%	1,26%	14,07%	5,51%	49,37%	217.706,33
jun-06	445.758,03	211.654,12	48,03%	47,48%	1,25%	14,06%	1,21%	13,58%	214.113,11
jul-06	443.877,35	208.876,51	47,44%	47,06%	1,25%	13,99%	0,89%	10,22%	210.576,31
ago-06	441.987,68	205.480,06	46,85%	46,49%	1,25%	13,99%	1,21%	13,54%	207.090,00
sep-06	440.089,00	203.064,54	46,28%	46,14%	1,24%	13,90%	0,75%	8,63%	203.653,52
oct-06	438.181,25	199.830,38	45,70%	45,60%	1,24%	13,89%	1,16%	13,11%	200.266,19
nov-06	436.264,39	196.223,60	45,14%	44,98%	1,24%	13,91%	1,37%	15,29%	196.927,36
dic-06	434.338,38	192.840,14	44,58%	44,40%	1,24%	13,92%	1,29%	14,41%	193.636,37
ene-07	432.415,18	188.995,63	44,03%	43,71%	1,25%	13,97%	1,56%	17,17%	190.397,88
feb-07	430.482,80	185.490,72	43,49%	43,09%	1,25%	14,00%	1,41%	15,71%	187.205,85
mar-07	428.541,19	182.634,62	42,95%	42,62%	1,25%	13,97%	1,09%	12,36%	184.059,66
abr-07	426.590,31	180.123,60	42,42%	42,22%	1,24%	13,92%	0,92%	10,54%	180.958,71
may-07	424.630,11	177.873,88	41,90%	41,89%	1,24%	13,86%	0,79%	9,11%	177.902,37
jun-07	422.660,55	174.890,05	41,38%	41,38%	1,24%	13,86%	1,22%	13,69%	174.890,05

DEAL 545.000,00000
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 11/06/07

3,15 3,16

FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
			545000000	5450000			
		527.300.000	17.700.000				
11/08/01		0	527.300.000	17.700.000	0	0	0
11/09/01	1	16.259.283	527.300.000	17.700.000	16.259.283	(34.128.234.927)	0
11/10/01	1	0	511.040.717	17.700.000	0	0	0
11/11/01	1	0	511.040.717	17.700.000	0	0	0
11/12/01	1	23.563.041	511.040.717	17.700.000	23.563.041	(47.314.586.302)	0
11/01/02	1	0	487.477.676	17.700.000	0	0	0
11/02/02	1	0	487.477.676	17.700.000	0	0	0
11/03/02	1	22.604.399	487.477.676	17.700.000	22.604.399	(43.355.237.001)	0
11/04/02	1	0	464.873.277	17.700.000	0	0	0
11/05/02	1	0	464.873.277	17.700.000	0	0	0
11/06/02	1	21.683.556	464.873.277	17.700.000	21.683.556	(39.594.173.145)	0
11/07/02	1	0	443.189.721	17.700.000	0	0	0
11/08/02	1	0	443.189.721	17.700.000	0	0	0
11/09/02	1	20.798.541	443.189.721	17.700.000	20.798.541	(36.064.670.397)	0
11/10/02	1	0	422.391.180	17.700.000	0	0	0
11/11/02	1	0	422.391.180	17.700.000	0	0	0
11/12/02	1	19.947.995	422.391.180	17.700.000	19.947.995	(32.774.555.721)	0
11/01/03	1	0	402.443.185	17.700.000	0	0	0
11/02/03	1	0	402.443.185	17.700.000	0	0	0
11/03/03	1	19.128.919	402.443.185	17.700.000	19.128.919	(29.707.210.732)	0
11/04/03	1	0	383.314.266	17.700.000	0	0	0
11/05/03	1	0	383.314.266	17.700.000	0	0	0
11/06/03	1	18.343.533	383.314.266	17.700.000	18.343.533	(26.799.901.113)	0
11/07/03	1	0	364.970.734	17.700.000	0	0	0
11/08/03	1	0	364.970.734	17.700.000	0	0	0
11/09/03	1	17.583.498	364.970.734	17.700.000	17.583.498	(24.071.808.864)	0
11/10/03	1	0	347.387.236	17.700.000	0	0	0
11/11/03	1	0	347.387.236	17.700.000	0	0	0
11/12/03	1	16.858.627	347.387.236	17.700.000	16.858.627	(21.545.325.332)	0
11/01/04	1	0	330.528.609	17.700.000	0	0	0
11/02/04	1	0	330.528.609	17.700.000	0	0	0
11/03/04	1	16.157.336	330.528.609	17.700.000	16.157.336	(19.178.757.839)	0
11/04/04	1	0	314.371.273	17.700.000	0	0	0
11/05/04	1	0	314.371.273	17.700.000	0	0	0
11/06/04	1	15.488.425	314.371.273	17.700.000	15.488.425	(16.959.825.854)	0
11/07/04	1	0	298.882.847	17.700.000	0	0	0
11/08/04	1	0	298.882.847	17.700.000	0	0	0
11/09/04	1	14.832.130	298.882.847	17.700.000	14.832.130	(14.876.626.813)	0
11/10/04	1	0	284.050.717	17.700.000	0	0	0
11/11/04	1	0	284.050.717	17.700.000	0	0	0
11/12/04	1	14.215.517	284.050.717	17.700.000	14.215.517	(12.964.551.500)	0
11/01/05	1	0	269.835.200	17.700.000	0	0	0
11/02/05	1	0	269.835.200	17.700.000	0	0	0
11/03/05	1	13.609.493	269.835.200	17.700.000	13.609.493	(11.187.002.976)	0
11/04/05	1	0	256.225.707	17.700.000	0	0	0
11/05/05	1	0	256.225.707	17.700.000	0	0	0
11/06/05	1	13.041.253	256.225.707	17.700.000	13.041.253	(9.520.114.331)	0
11/07/05	1	0	243.184.455	17.700.000	0	0	0
11/08/05	1	0	243.184.455	17.700.000	0	0	0
11/09/05	1	12.470.439	243.184.455	17.700.000	12.470.439	(7.956.139.993)	0
11/10/05	1	0	230.714.016	17.700.000	0	0	0
11/11/05	1	0	230.714.016	17.700.000	0	0	0
11/12/05	1	11.947.607	230.714.016	17.700.000	11.947.607	(6.535.341.030)	0
11/01/06	1	0	218.766.409	17.700.000	0	0	0
11/02/06	1	0	218.766.409	17.700.000	0	0	0
11/03/06	1	11.416.973	218.766.409	17.700.000	11.416.973	(5.217.556.816)	0
11/04/06	1	0	207.349.436	17.700.000	0	0	0
11/05/06	1	0	207.349.436	17.700.000	0	0	0
11/06/06	1	10.936.329	207.349.436	17.700.000	10.936.329	(3.991.760.195)	0

DEAL 545.000,00000
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 11/06/07

3,15

3,16

FECHA				SERIE A		SERIE B	
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
11/07/06	1	0	196.413.106	17.700.000	0	0	0
11/08/06	1	0	196.413.106	17.700.000	0	0	0
11/09/06	1	10.459.586	196.413.106	17.700.000	10.459.586	(2.855.467.076)	0
11/10/06	1	0	185.953.520	17.700.000	0	0	0
11/11/06	1	0	185.953.520	17.700.000	0	0	0
11/12/06	1	10.017.148	185.953.520	17.700.000	9.920.454	(1.805.522.648)	96.693
11/01/07	1	0	176.033.066	17.603.307	0	0	0
11/02/07	1	0	176.033.066	17.603.307	0	0	0
11/03/07	1	9.576.707	176.033.066	17.603.307	8.706.098	(800.960.982)	870.610
11/04/07	1	0	167.326.968	16.732.697	0	0	0
11/05/07	1	0	167.326.968	16.732.697	0	0	0
11/06/07	1	9.169.614	167.326.968	16.732.697	8.336.013	0	833.601
11/07/07	1	0	158.990.955	15.899.095	0	0	0
11/08/07	1	0	158.990.955	15.899.095	0	0	0
11/09/07	1	8.760.188	158.990.955	15.899.095	7.963.807	732.670.244	796.381
11/10/07	1	0	151.027.148	15.102.715	0	0	0
11/11/07	1	0	151.027.148	15.102.715	0	0	0
11/12/07	1	8.385.943	151.027.148	15.102.715	7.623.585	1.395.115.984	762.358
11/01/08	1	0	143.403.563	14.340.356	0	0	0
11/02/08	1	0	143.403.563	14.340.356	0	0	0
11/03/08	1	8.009.101	143.403.563	14.340.356	7.281.001	1.994.994.365	728.100
11/04/08	1	0	136.122.562	13.612.256	0	0	0
11/05/08	1	0	136.122.562	13.612.256	0	0	0
11/06/08	1	7.665.154	136.122.562	13.612.256	6.968.322	2.550.405.878	696.832
11/07/08	1	0	129.154.240	12.915.424	0	0	0
11/08/08	1	0	129.154.240	12.915.424	0	0	0
11/09/08	1	7.310.710	129.154.240	12.915.424	6.646.100	3.043.913.805	664.610
11/10/08	1	0	122.508.140	12.250.814	0	0	0
11/11/08	1	0	122.508.140	12.250.814	0	0	0
11/12/08	1	6.995.158	122.508.140	12.250.814	6.359.235	3.491.219.962	635.923
11/01/09	1	0	116.148.905	11.614.891	0	0	0
11/02/09	1	0	116.148.905	11.614.891	0	0	0
11/03/09	1	6.662.815	116.148.905	11.614.891	6.057.104	3.870.489.608	605.710
11/04/09	1	0	110.091.801	11.009.180	0	0	0
11/05/09	1	0	110.091.801	11.009.180	0	0	0
11/06/09	1	6.373.801	110.091.801	11.009.180	5.794.365	4.235.680.544	579.436
11/07/09	1	0	104.297.436	10.429.744	0	0	0
11/08/09	1	0	104.297.436	10.429.744	0	0	0
11/09/09	1	6.086.048	104.297.436	10.429.744	5.532.771	4.553.470.464	553.277
11/10/09	1	0	98.764.665	9.876.467	0	0	0
11/11/09	1	0	98.764.665	9.876.467	0	0	0
11/12/09	1	5.820.408	98.764.665	9.876.467	5.291.280	4.836.230.217	529.128
11/01/10	1	0	93.473.385	9.347.338	0	0	0
11/02/10	1	0	93.473.385	9.347.338	0	0	0
11/03/10	1	5.542.774	93.473.385	9.347.338	5.038.885	5.059.040.831	503.889
11/04/10	1	0	88.434.500	8.843.450	0	0	0
11/05/10	1	0	88.434.500	8.843.450	0	0	0
11/06/10	1	5.299.461	88.434.500	8.843.450	4.817.692	5.280.190.437	481.769
11/07/10	1	0	83.616.808	8.361.681	0	0	0
11/08/10	1	0	83.616.808	8.361.681	0	0	0
11/09/10	1	4.975.659	83.616.808	8.361.681	4.523.326	5.373.711.255	452.333
11/10/10	1	0	79.093.482	7.909.348	0	0	0
11/11/10	1	0	79.093.482	7.909.348	0	0	0
11/12/10	1	4.756.973	79.093.482	7.909.348	4.324.521	5.531.062.086	432.452
11/01/11	1	0	74.768.961	7.476.896	0	0	0
11/02/11	1	0	74.768.961	7.476.896	0	0	0
11/03/11	1	4.475.485	74.768.961	7.476.896	4.068.623	5.569.944.567	406.862
11/04/11	1	0	70.700.338	7.070.034	0	0	0
11/05/11	1	0	70.700.338	7.070.034	0	0	0
11/06/11	1	4.278.378	70.700.338	7.070.034	3.889.434	5.682.463.487	388.943
11/07/11	1	0	66.810.904	6.681.090	0	0	0
11/08/11	1	0	66.810.904	6.681.090	0	0	0
11/09/11	1	4.073.129	66.810.904	6.681.090	3.702.844	5.750.517.085	370.284
11/10/11	1	0	63.108.060	6.310.806	0	0	0
11/11/11	1	0	63.108.060	6.310.806	0	0	0

DEAL 545.000,00000
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 11/06/07

3,15

3,16

FECHA		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
					PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
11/12/11	1	3.892.610	63.108.060	6.310.806	3.538.737	5.817.683.273	353.874	581.768.327
11/01/12	1	0	59.569.323	5.956.932	0	0	0	0
11/02/12	1	0	59.569.323	5.956.932	0	0	0	0
11/03/12	1	3.701.155	59.569.323	5.956.932	3.364.687	5.837.731.484	336.469	583.773.148
11/04/12	1	0	56.204.636	5.620.464	0	0	0	0
11/05/12	1	0	56.204.636	5.620.464	0	0	0	0
11/06/12	1	3.536.079	56.204.636	5.620.464	3.365.616	6.148.980.051	170.464	311.437.017
11/07/12	1	0	52.839.020	5.450.000	0	0	0	0
11/08/12	1	0	52.839.020	5.450.000	0	0	0	0
11/09/12	1	3.345.019	52.839.020	5.450.000	3.345.019	6.419.091.265	0	0
11/10/12	1	0	49.494.001	5.450.000	0	0	0	0
11/11/12	1	0	49.494.001	5.450.000	0	0	0	0
11/12/12	1	54.944.001	49.494.001	5.450.000	49.494.001	99.482.942.847	5.450.000	10.954.500.000

BANESTO 3

ASSETS: PARTICIPACIONES HIPOTECARIAS

GENERAL CHARACTERISTICS

CONCEPTS	19-07-01	18-06-2007
Nº OF LOANS	8.799	4.262
OUTSTANDING	545.000.751,44 €	174.890.050,49 €
PH'S INTEREST RATE	5,73 %	4,71%
L.T.V.	64,42%	47,68%

PREPAYMENTS (% of outstanding)

MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
DECEMBER 06	1,29%	14,41%	1,24%	13,92%
MARCH 07	1,09%	12,36%	1,25%	13,97%
JUNE 07	1,22%	13,69%	1,24%	13,86%

ARREARS at June 18th 2007

CONCEPTS	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	168	91
AMOUNT	75.637,34 €	32.769,76 €

CREDIT ENHANCEMENT

CONCEPTS	19-07-01	18-06-2007
SUBORDINATED ISSUE	3,25%	9,09%
PRINCIPAL RESERVE FUND	6.812.500 € (1,25%)	2.186.125,63 (1,25%)
SECONDARY RESERVE FUND	12.725.000 € (0,50%)	1.799.725,13 (1,03%)
EXCESS SPREAD	0,65%	0,65%

LIABILITIES: BONOS DE TITULIZACION HIPOTECARIA

CLASS A

CONCEPTS	19-07-01	18-06-2007
Nº BONDS	5.273	5.273
TOTAL OUTSTANDING	527.300.000,00 €	158.990.968,70 €
OUTSTANDING PER BOND	100.000,00 €	30.151,90 €
FIXED INTEREST RATE	EURIBOR 3 months+ 23 p.b.	EURIBOR 3 meses + 23 p.b. Revisión trimestral
NOMINAL INTEREST	4,7815%	4,4378%
RATING (S&P)	Aaa	Aaa
AMORTIZATION	PASS - THROUGH	
RESIDUAL LIFE (years)	10,1	3,15

CLASS B

CONCEPTS	19-07-01	18-06-2007
Nº BONDS	177	177
TOTAL OUTSTANDING	17.700.000,00 €	15.899.095,80 €
OUTSTANDING PER BOND	100.000,00 €	89.825,40 €
FIXED INTEREST RATE	EURIBOR 3 meses + 60 p.b.	EURIBOR 3 meses + 60 p.b. Revisión trimestral
NOMINAL INTEREST	5,1566%	4,8129%
RATING (MOODY'S)	A2	A2
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	17,25	3,16

SUBORDINATED LOAN

CONCEPTS	19-07-01	18-06-2007
TOTAL OUTSTANDING A	10.655.260,00 €	3.985.850,78
TOTAL OUTSTANDING B	1.351.900,00 €	433.823,60
INTEREST RATE A	5,08%	4,06%
INTEREST RATE B	5,08%	4,06%

TITULIZACIÓN