

BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 12/31/2007
Currency: EUR

Date of constitution
07/29/2002

VAT Reg. no.
G83385542

Management Company
Europea de Titulización S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
Credit Suisse First Boston

Bond Underwriters and Placement Agents
Bancaja
Credit Suisse First Boston

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Principal Account
Bancaja

Subordinated Credit
Bancaja

Start-up Loan
Bancaja

Swap
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ESO312882006	07/31/2002 5,001	100,000.00 500,100,000.00 100.00%	100,000.00 500,100,000.00	Floating 3-M Euribor+0.260% 23.Mar/Jun/Sep/Dec	5.0500% 03/25/2008 1,290.56 Gross 1,096.98 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	06/23/2009 except certain circumstances "Pass-Through"	AAA Aaa	AAA Aaa
Series B ESO312882014	07/31/2002 104	100,000.00 10,400,000.00 100.00%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.500% 23.Mar/Jun/Sep/Dec	5.2900% 03/25/2008 1,351.89 Gross 1,149.11 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start	A+ A1	A+ A1
Series C ESO312882022	07/31/2002 104	100,000.00 10,400,000.00 100.00%	100,000.00 10,400,000.00	Fixed 6.75% 23.Mar/Jun/Sep/Dec	6.7500% 03/25/2008 1,725.00 Gross 1,466.25 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	BBB Baa2	BBB Baa2
Total		520,900,000.00	520,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% Monthly CPR (SMM)								

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.06%	0.91%	0.85%	0.94%	1.08%
Annual Percentage Rate (CPR)	12.03%	10.36%	9.74%	10.76%	12.24%

Replenishment of securitised assets

Last acquisition (date)	12/27/2006
Number of loans acquired	672
Additional loan principal	39,910,766.88
Cumulative acquisitions	
Number of loans acquired	12,742
Additional loan principal	480,136,857.22
Next acquisition (date)	03/25/2008
End of revolving period	06/23/2007

Geographic distribution

	Current	At constitution date
Andalucia	2.68%	0.20%
Aragon	0.65%	0.54%
Asturias	0.14%	0.02%
Balearic Islands	2.47%	2.76%
Basque Country	0.74%	0.01%
Canary Islands	2.77%	0.20%
Cantabria	0.08%	
Castilla-La Mancha	3.64%	4.16%
Castilla-Leon	1.01%	0.07%
Catalonia	2.65%	0.57%
Extremadura	0.23%	0.01%
Galicia	0.91%	
La Rioja	0.23%	0.01%
Madrid	7.21%	3.74%
Murcia	1.01%	0.14%
Navarra	0.59%	
Valencia	72.99%	87.56%