

Brief report

Date: 05/31/2018
 Currency: EUR

Constitution date
 12/05/2005

VAT Reg. no.
 V84529460

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

Originator
 Banco Popular

Servicer
 Banco Popular

Lead Managers
 Banco Popular
 Deutsche Bank
 JPMorgan

Bond Underwriters and Placement Agents
 Banco Popular
 Deutsche Bank
 JPMorgan
 CIBC
 Bankia
 SCH

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

Start-up Loan
 Banco Popular

Subordinated Loan
 Banco Popular

Series A2(G) Guarantee
 Estado Español

Series B Guarantee
 Fondo Europeo de Inversiones

Assets Custodian
 Banco Popular

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Financial Swap
 CECA

Issued securities: Bonds

Bonds Issue														
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating			
				(Bond Unit / Series Total / %Factor)	Current				Original	Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A1	ES0328421005	12/12/2005	3,659		100,000.00	365,900,000.00	Floating	3-M Euribor+0.090%	07/19/2018	01/19/2039	Quarterly	"Pass-Through"	Aaa	Aaa
										19.Jan/Apr/Jul/Oct			AAA	AAA
Series A2(G)	ES0328421013	12/12/2005	1,000		100,000.00	100,000,000.00	Floating	3-M Euribor+0.030%	07/19/2018	01/19/2039	Quarterly	"Pass-Through"	Aaa	Aaa
										19.Jan/Apr/Jul/Oct		Secuential / Pro rata under certain circumstances	AAA	AAA
Series B	ES0328421021	12/12/2005	387		100,000.00	38,700,000.00	Floating	3-M Euribor+0.070%	07/19/2018	01/19/2039	Quarterly	"Pass-Through"	Aa2sf	Aaa
										19.Jan/Apr/Jul/Oct		Pro rata deferred start / Secuential	AAAsf	AAA
Series C	ES0328421039	12/12/2005	154	34,080.99	100,000.00	15,400,000.00	Floating	3-M Euribor+2.500%	2.1720%	07/19/2018	01/19/2039	To be determined	B1	Ba2
				5,248,472.46	15,400,000.00				187.115995 Gross	19.Jan/Apr/Jul/Oct		"Pass-Through"	B-sf	BB
				34.08%					151.563956 Net			Pro rata deferred start / Secuential		
Total					5,248,472.46	520,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series C			% Monthly CPR (SMM)	0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
			% Annual equivalent CPR	4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	07/19/2018	07/19/2018	07/19/2018	07/19/2018	07/19/2018	07/19/2018	07/19/2018	07/19/2018
Series C	Without optional redemption *	Average life	Years	4,10	3,83	3,59	3,38	3,18	3,00	2,83	2,68
		Final Maturity	Years	05/25/2022	02/16/2022	11/20/2021	09/02/2021	06/21/2021	04/17/2021	02/16/2021	12/23/2020
			Date	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance. Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
Class	Current	% CE	At issue date			
			Current	% CE	At issue date	
Class A	0.00%	0.00	89.60%	465,900,000.00	13.55%	
Series A1	0.00%	0.00	70.37%	365,900,000.00		
Series A2(G)	0.00%	0.00	19.23%	100,000,000.00		
Series B	0.00%	0.00	7.44%	38,700,000.00	6.11%	
Series C	100.00%	5,248,472.46	33.23%	2,96%	15,400,000.00	3.15%
Issue of Bonds		5,248,472.46			520,000,000.00	
Reserve Fund	33.23%	1,744,238.98	3.15%		16,380,000.00	
Spanish State guarantee						
Series A2(G)				100,000,000.00		
EIF Guarantee						
Series B					38,700,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,243,690.47	-0.100%
Servicer ppal collect not yet credited		83,549.84	
Servicer ints collect not yet credited		7,589.63	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		16,380,000.00	1.172%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		490,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: SME Loans

General			
	Current	At constitution date	
Count	55	2,165	
Principal			
Principal outstanding	5,383,471.82	520,000,009.41	
Average loan	97,881.31	240,184.76	
Minimum	8,303.63	3,030.81	
Maximum	458,069.87	6,214,000.00	
Interest rate			
Weighted average (wac)	2.92%	3.72%	
Minimum	0.21%	2.10%	
Maximum	5.50%	8.90%	
Final maturity			
Weighted average (WARM) (months)	105	80	
Minimum	11/30/2018	01/13/2006	
Maximum	06/30/2035	06/30/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.00%	9.21%	
6-month EURIBOR/MIBOR	2.27%	8.71%	
1-year EURIBOR/MIBOR	58.69%	65.39%	
1-year EURIBOR/MIBOR (Mortgage Market)	39.04%	5.68%	
Mortgage Market: All Institutions	0.00%	0.08%	
Fixed Interest	0.00%	10.86%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	58.40%	43.44%	
(C) - Manufacturing industry	0.00%	13.39%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.28%	11.51%	
(F) - Building	4.72%	11.26%	
(I) - Catering trade	6.29%	4.54%	
(M) - Professional, scientific and technical activities	15.21%	3.49%	
(H) - Transport and storage	0.00%	3.04%	
(K) - Financial and insurance activities	3.81%	2.14%	
(N) - Clerical activities and support services	0.00%	1.40%	
(R) - Artistic, recreational and entertainment activities	3.51%	1.17%	
(J) - Information and communications	2.03%	0.90%	
(P) - Education	0.00%	0.90%	
(Q) - Health Activities and Social Services	0.47%	0.75%	
(A) - Agriculture, stockbreeding, fishing and silviculture	0.00%	0.61%	
(E) - Water supply, sanitation activities, waste management and depollution	2.27%	0.59%	
(B) - Extractive industries	0.00%	0.43%	
(S) - Other services	0.00%	0.34%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.04%	

EdT FTPYME PASTOR 3 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	1.49%	2.31%	1.17%	1.14%
Annual Percentage Rate (CPR)	0.00%	16.46%	24.48%	13.13%	12.91%

Geographic distribution		
	Current	At constitution date
Andalucia	16.29%	13.61%
Aragon	2.17%	2.61%
Asturias		1.50%
Balearic Islands		0.44%
Basque Country	10.00%	4.23%
Canary Islands	2.35%	1.39%
Cantabria		0.19%
Castilla-La Mancha		3.20%
Castilla-Leon		4.63%
Catalonia	25.11%	17.03%
Ceuta		0.14%
Extremadura		0.20%
Galicia	7.71%	15.46%
La Rioja		0.42%
Madrid	8.77%	15.59%
Murcia	9.56%	6.11%
Navarra		1.07%
Valencia	18.03%	12.13%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	12	16,487.68	4,080.92	0.00	20,568.60	0.25	1,136,112.13	1,156,680.73	11.57
from > 1 to ≤ 2 months	1	8,708.04	560.72	0.00	9,268.76	0.11	63,745.27	73,014.03	0.73
from > 3 to ≤ 6 months	1	0.00	2,139.37	0.00	2,139.37	0.03	0.00	2,139.37	0.02
from ≥ 2 years	160	7,490,145.56	662,138.08	0.00	8,152,283.64	99.61	616,345.28	8,768,628.92	87.68
Subtotal	174	7,515,341.28	668,919.09	0.00	8,184,260.37	100.00	1,816,202.68	10,000,463.05	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	174	7,515,341.28	668,919.09	0.00	8,184,260.37		1,816,202.68	10,000,463.05	

Additional information