EdT FTPYME PASTOR 3 Fondo de Titulización de Activos

Brief report

Date: 12/31/2014
Currency: EUR

Date of constitution
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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 (Bond Unit / Series Total / %Factor) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating 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% 19.Jan/Apr/Jul/Oct	01/19/2015	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	"Pass-Through"	Aaa AAA	Aaa AAA
Series A2(G) ES0328421013	12/12/2005 1,000		100,000.00 100,000,000.00	Floating 3-M Euribor+0.030% 19.Jan/Apr/Jul/Oct	01/19/2015	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series B ES0328421021	12/12/2005 387	9,649.76 3,734,457.12 9.65%	100,000.00 38,700,000.00	Floating 3-M Euribor+0.070% 19.Jan/Apr/Jul/Oct	0.1510% 01/19/2015 3.683260 Gross 2.946608 Net	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf AAAsf	Aaa AAA
Series C ES0328421039	12/12/2005 154	100,000.00 15,400,000.00 100.00%	100,000.00 15,400,000.00	Floating 3-M Euribor+2.500% 19.Jan/Apr/Jul/Oct	2.5810% 01/19/2015 652.419444 Gross 521.935555 Net	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Caa1 CCC-sf	Ba2 BB
Total		19,134,457.12	520.000.000,00						

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

					0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
				% 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 B	With optional redemption *	Average life	Years		0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date		01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015
		Final Maturity	Years		0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date		01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015
	Without optional redemption *	Average life	Years		0.59	0.57	0.55	0.53	0.51	0.49	0.48	0.47
			Date		05/24/2015	05/15/2015	05/08/2015	04/30/2015	04/23/2015	04/16/2015	04/13/2015	04/09/2015
		Final Maturity	Years		1.25	1.00	1.00	1.00	1.00	0.75	0.75	0.75
			Date		01/19/2016	10/19/2015	10/19/2015	10/19/2015	10/19/2015	07/19/2015	07/19/2015	07/19/2015
Series C	With optional redemption *	Average life	Years		0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date		01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015
		Final Maturity	Years		0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date		01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015	01/19/2015
	Without optional redemption *	Average life	Years		5.26	4.89	4.56	4.27	4.01	3.78	3.57	3.38
			Date		01/22/2020	09/08/2019	05/11/2019	01/25/2019	10/23/2018	07/30/2018	05/14/2018	03/05/2018
		Final Maturity	Years		20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
			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)

	Current		% CE	At issue date		% CE
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	19.52%	3,734,457.12	85.47%	7.44%	38,700,000.00	6.11%
Series C	80.48%	15,400,000.00	4.99%	2.96%	15,400,000.00	3.15%
Issue of Bonds		19,134,457.12			520,000,000.00	
Reserve Fund	4.99%	955,697.96		3.15%	16,380,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		2,321,718.64	0.080%
Servicer ppal collect not yet credited		160,450.12	
Servicer ints collect not yet credited		34,860.13	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		16,380,000.00	1.581%
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		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: SME Loans

General

	Current	At constitution date
Count	146	2,165
Principal		
Principal outstanding	19,819,790.95	520,000,009.41
Average loan	135,751.99	240,184.76
Minimum	156.27	3,030.81
Maximum	1,938,757.83	6,214,000.00
Interest rate		
Weighted average (wac)	3.32%	3.72%
Minimum	0.89%	2.10%
Maximum	7.50%	8.90%
Final maturity		
Weighted average (WARM) (months)	112	80
Minimum	01/31/2015	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	1.51%	8.71%
1-year EURIBOR/MIBOR	77.06%	65.39%
1-year EURIBOR/MIBOR (Mortgage Market)	21.42%	5.68%
Mortgage Market: All Institutions	0.00%	0.08%
Fixed Interest	0.01%	10.86%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	52.43%	43.44%
(C) - Manufacturing industry	5.22%	13.39%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.67%	11.51%
(F) - Building	6.39%	11.26%
(I) - Catering trade	3.90%	4.54%
(M) - Professional, scientific and technical activities	6.71%	3.49%
(H) - Transport and storage	0.27%	3.04%
(K) - Financial and insurance activities	3.56%	2.14%
(N) - Clerical activities and support services	0.85%	1.40%
(R) - Artistic, recreational and entertainment activities	7.27%	1.17%
(J) - Information and communications	0.68%	0.90%
(P) - Education	0.00%	0.90%
(Q) - Health Activities and Social Services	0.79%	0.75%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.88%	0.61%
(E) - Water supply, sanitation activities, waste management and depollution	0.94%	0.59%
(B) - Extractive industries	0.17%	0.43%
(S) - Other services	0.15%	0.34%
(D) - Supply of electric power, gas, steam and air-conditioning	0.12%	0.04%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

EdT FTPYME PASTOR 3 Fondo de Titulización de Activos

Brief report

Date: 12/31/2014
Currency: EUR

Date of constitution
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.77%	1.82%	1.39%	0.95%	1.06%
Annual Percentage Rate (CPR)	19.25%	19.78%	15.43%	10.87%	11.96%

Geographic distribution

	Current	At constitution date
Andalucia	10.51%	13.61%
Aragon	0.91%	2.61%
Asturias	0.26%	1.50%
Balearic Islands		0.44%
Basque Country	9.06%	4.23%
Canary Islands	1.50%	1.39%
Cantabria		0.19%
Castilla-La Mancha	0.77%	3.20%
Castilla-Leon	1.77%	4.62%
Catalonia	10.74%	17.03%
Ceuta		0.14%
Extremadura	0.90%	0.20%
Galicia	19.94%	15.46%
La Rioja		0.42%
Madrid	18.83%	15.59%
Murcia	13.12%	6.10%
Navarra	0.16%	1.07%
Valencia	11.53%	12.13%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	22	41,142.47	10,328.44	0.00	51,470.91	0.56	3,470,562.27	3,522,033.18	20.24
from > 1 to ≤ 2 months	6	31,593.96	7,196.81	0.00	38,790.77	0.42	1,251,888.84	1,290,679.61	7.42
from > 2 to ≤ 3 months	1	1,550.24	16.39	0.00	1,566.63	0.02	2,103.25	3,669.88	0.02
from > 3 to ≤ 6 months	3	15,526.01	8,642.21	0.00	24,168.22	0.26	315,727.86	339,896.08	1.95
from > 6 to < 12 months	2	22,897.19	4,703.02	0.00	27,600.21	0.30	209,960.10	237,560.31	1.37
from ≥ 12 to < 18 months	2	270,761.89	12,449.53	0.00	283,211.42	3.09	141,554.09	424,765.51	2.44
from ≥ 18 to < 24 months	1	0.00	29.29	0.00	29.29	0.00	0.00	29.29	0.00
from ≥ 2 years	179	7,371,461.12	1,381,796.22	0.00	8,753,257.34	95.35	2,826,312.55	11,579,569.89	66.56
Subtotal	216	7,754,932.88	1,425,161.91	0.00	9,180,094.79	100.00	8,218,108.96	17,398,203.75	100.00
Doubt debts (subjectives)									
	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	216	7,754,932.88	1,425,161.91	0.00	9,180,094.79		8,218,108.96	17,398,203.75	

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com