

# EdT FTPYME PASTOR 3 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2015  
**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**  
Société Générale

**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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	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	10/19/2015	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	"Pass-Through"	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	10/19/2015	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa	
Series B ES0328421021	12/12/2005 387	0.00 0.00 0.00%	100,000.00 38,700,000.00	Floating 3-M Euribor+0.070% 19.Jan/Apr/Jul/Oct		01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	Amortized	Aaa	AAA	
Series C ES0328421039	12/12/2005 154	99.329.94 15,296.810.76 99.33%	100,000.00 15,400,000.00	Floating 3-M Euribor+2.500% 19.Jan/Apr/Jul/Oct	2.4810% 10/19/2015 622.939441 Gross 501.466250 Net	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Caa1	Ba2 BB	
Total		15,296,810.76	520,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series C	With optional redemption *	% Monthly CPR (SMM)		0,34		0,51		0,69		0,87		1,06		1,25		1,44		1,64	
		Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015
		Date	Years	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015	10/19/2015
	Without optional redemption *	Average life	Years	4,32	4,02	3,75	3,51	3,30	3,11	2,93	2,78	2,64	2,51	2,39	2,28	2,18	2,08	1,98	1,88
		Final Maturity	Years	11/13/2019	07/25/2019	04/18/2019	01/21/2019	11/04/2018	08/26/2018	06/25/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018	04/29/2018
		Date	Years	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	04/19/2035	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		At issue date		% CE
	% CE		% 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	0.00%	0.00	7.44%	38,700,000.00	6.11%
Series C	100.00%	15,296,810.76	2.96%	15,400,000.00	3.15%
Issue of Bonds		15,296,810.76		520,000,000.00	
Reserve Fund	4.14%	632,658.73	3.15%	16,380,000.00	
Spanish State guarantee					
Series A2(G)				100,000,000.00	
EIF Guarantee					
Series B		0.00		38,700,000.00	

Other financial operations (current)			
	Available	Balance	Interest
<b>Assets</b>			
Treasury Account		944,572.86	0.000%
Servicer ppal collect not yet credited		153,359.51	
Servicer imts collect not yet credited		26,483.84	
<b>Liabilities</b>			
Subordinated Loan L/T		16,380,000.00	1.481%
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		1,020,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

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Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

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Financial Swap

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	130	2,165	
Principal			
Principal outstanding	16,732,126.67	520,000,009.41	
Average loan	128,708.67	240,184.76	
Minimum	2,020.13	3,030.81	
Maximum	1,793,081.73	6,214,000.00	
Interest rate			
Weighted average (wac)	3.24%	3.72%	
Minimum	0.67%	2.10%	
Maximum	5.65%	8.90%	
Final maturity			
Weighted average (WARM) (months)	111	80	
Minimum	12/31/2015	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	1.36%	8.71%	
1-year EURIBOR/MIBOR	74.85%	65.39%	
1-year EURIBOR/MIBOR (Mortgage Market)	23.79%	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	55.50%	43.44%
(C) - Manufacturing industry	3.27%	13.39%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.86%	11.51%
(F) - Building	6.56%	11.26%
(I) - Catering trade	3.65%	4.54%
(M) - Professional, scientific and technical activities	7.31%	3.49%
(H) - Transport and storage	0.19%	3.04%
(K) - Financial and insurance activities	2.13%	2.14%
(N) - Clerical activities and support services	0.06%	1.40%
(R) - Artistic, recreational and entertainment activities	7.83%	1.17%
(J) - Information and communications	0.78%	0.90%
(P) - Education	0.00%	0.90%
(Q) - Health Activities and Social Services	0.56%	0.75%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.93%	0.61%
(E) - Water supply, sanitation activities, waste management and depollution	1.02%	0.59%
(B) - Extractive industries	0.12%	0.43%
(S) - Other services	0.13%	0.34%
(D) - Supply of electric power, gas, steam and air-conditioning	0.08%	0.04%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%		0.06%	0.73%	1.00%
Annual Percentage Rate (CPR)	0.00%		0.68%	8.44%	11.40%

Geographic distribution		
	Current	At constitution date
Andalucia	10.95%	13.61%
Aragon	1.05%	2.61%
Asturias	0.19%	1.50%
Balearic Islands		0.44%
Basque Country	9.82%	4.23%
Canary Islands	1.64%	1.39%
Cantabria		0.19%
Castilla-La Mancha	0.56%	3.20%
Castilla-Leon	1.39%	4.62%
Catalonia	11.18%	17.03%
Ceuta		0.14%
Extremadura	1.03%	0.20%
Galicia	19.77%	15.46%
La Rioja		0.42%
Madrid	18.03%	15.59%
Murcia	12.25%	6.10%
Navarra	0.16%	1.07%
Valencia	12.00%	12.13%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	20	52,783.64	9,063.06	0.00	61,846.70	0.68	3,119,932.84	3,181,779.54	20.17
from > 1 to ≤ 2 months	6	16,992.71	4,986.34	0.00	21,979.05	0.24	1,060,066.58	1,082,045.63	6.86
from > 2 to ≤ 3 months	2	26,789.96	751.57	0.00	27,541.53	0.30	61,950.37	89,491.90	0.57
from > 3 to ≤ 6 months	1	5,759.19	76.51	0.00	5,835.70	0.06	23,155.54	28,991.24	0.18
from > 6 to < 12 months	1	4,599.08	29.53	0.00	4,628.61	0.05	0.00	4,628.61	0.03
from ≥ 12 to < 18 months	3	53,395.72	13,275.36	0.00	66,671.08	0.73	275,727.82	342,398.90	2.17
from ≥ 18 to < 24 months	2	30,551.19	3,977.81	0.00	34,529.00	0.38	49,892.40	84,421.40	0.54
from ≥ 2 years	176	7,465,653.33	1,390,821.23	0.00	8,856,474.56	97.54	2,104,650.15	10,961,124.71	69.48
Subtotal	211	7,656,524.82	1,422,981.41	0.00	9,079,506.23	100.00	6,695,375.70	15,774,881.93	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	211	7,656,524.82	1,422,981.41	0.00	9,079,506.23		6,695,375.70	15,774,881.93	