

EdT FTPYME PASTOR 3 Fondo de Titulización de Activos



Brief report

Date: 01/31/2007
Currency: EUR

Date of constitution
12/05/2005

VAT Reg. no.
G84529460

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

Originator
Banco Pastor

Servicer
Banco Pastor

Lead Managers
Banco Pastor
Deutsche Bank
JPMorgan

Bond Underwriters and Placement Agents
Banco Pastor
Deutsche Bank
JPMorgan
CIBC
Bancaja
SCH

Bond Paying Agent
Banco Pastor

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Pastor

Swap
Banco Pastor

Start-up Loan
Banco Pastor

Subordinated Loan
Banco Pastor

Series A2(G) Guarantee
Estado Español

Series B Guarantee
Fondo Europeo de Inversiones

Assets Custodian
Banco Pastor

Fund Auditors
Ernst&Young

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,00	1,64	1,84	2,05	2,26	2,48	2,70
		% Annual equivalent CPR		0,00	18,00	20,00	22,00	24,00	26,00	30,00
Series A1	With optional redemption *	Average life	Years	0.79	0.65	0.64	0.62	0.60	0.58	0.55
		Final Maturity	Years	11/14/2007	09/26/2007	09/23/2007	09/15/2007	09/07/2007	08/31/2007	08/25/2007
			Date	2.47	1.72	1.72	1.47	1.47	1.47	1.47
	Without optional redemption *	Average life	Years	0.79	0.65	0.64	0.62	0.60	0.58	0.55
		Final Maturity	Years	11/14/2007	09/26/2007	09/23/2007	09/15/2007	09/07/2007	08/31/2007	08/25/2007
			Date	2.47	1.72	1.72	1.47	1.47	1.47	1.47
Series A2(G)	With optional redemption *	Average life	Years	4.67	3.10	3.03	2.86	2.69	2.63	2.47
		Final Maturity	Years	10/01/2011	03/08/2010	02/09/2010	12/09/2009	10/10/2009	09/17/2009	07/20/2009
			Date	5.72	3.72	3.72	3.47	3.22	3.22	2.97
	Without optional redemption *	Average life	Years	10/19/2012	10/19/2010	10/19/2010	07/19/2010	04/19/2010	04/19/2010	01/19/2010
		Final Maturity	Years	09/05/2012	02/02/2011	12/01/2010	10/02/2010	08/06/2010	06/11/2010	04/18/2010
			Date	10.72	10.72	10.72	10.72	10.72	10.72	10.72
Series B	With optional redemption *	Average life	Years	2.88	2.04	1.95	1.85	1.75	1.71	1.62
		Final Maturity	Years	12/17/2009	02/12/2009	01/11/2009	12/06/2008	10/31/2008	10/15/2008	09/11/2008
			Date	5.72	3.72	3.72	3.47	3.22	3.22	2.97
	Without optional redemption *	Average life	Years	3.33	2.48	2.34	2.24	2.15	2.06	1.98
		Final Maturity	Years	05/31/2010	07/22/2009	06/03/2009	04/29/2009	03/26/2009	02/21/2009	01/21/2009
			Date	10.72	10.72	10.72	10.72	10.72	10.72	10.72
Series C	With optional redemption *	Average life	Years	2.88	2.04	1.95	1.85	1.75	1.71	1.62
		Final Maturity	Years	12/17/2009	02/12/2009	01/11/2009	12/06/2008	10/31/2008	10/15/2008	09/11/2008
			Date	5.72	3.72	3.72	3.47	3.22	3.22	2.97
	Without optional redemption *	Average life	Years	3.33	2.48	2.34	2.24	2.15	2.06	1.98
		Final Maturity	Years	05/31/2010	07/22/2009	06/03/2009	04/29/2009	03/26/2009	02/21/2009	01/21/2009
			Date	10.72	10.72	10.72	10.72	10.72	10.72	10.72

* 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	
Class A	83.58%	275,411,325.71	21.38%	89.60%	465,900,000.00	13.55%	
Series A1	53.23%	175,411,325.71		70.37%	365,900,000.00		
Series A2(G)	30.35%	100,000,000.00		19.23%	100,000,000.00		
Series B	11.74%	38,700,000.00	9.64%	7.44%	38,700,000.00	6.11%	
Series C	4.67%	15,400,000.00	4.97%	2.96%	15,400,000.00	3.15%	
Issue of Bonds		329,511,325.71			520,000,000.00		
Reserve Fund	4.97%	16,380,000.00		3.15%	16,380,000.00		
Spanish State guarantee							
Series A2(G)		100,000,000.00			100,000,000.00		
Series B		38,700,000.00			38,700,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,058,028.69	3.800%
Servicer ppal collect not yet credited		14,437,697.64	
Servicer ints collect not yet credited		1,216,116.22	
Liabilities	Available	Balance	Interest
Subordinated Loan		16,380,000.00	5.247%
Start-up Loan		1,352,700.31	4.047%

Collateral: SME Loans

General			
		Current	At constitution date
Count		1,835	2,165
Principal			
Principal outstanding		302,144,340.01	520,000,009.41
Average loan		164,656.32	240,184.76
Minimum		0.00	3,030.81
Maximum		5,700,000.00	6,214,000.00
Interest rate			
Weighted average (wac)		4.72%	3.72%
Minimum		2.50%	2.10%
Maximum		8.90%	8.90%
Final maturity			
Weighted average (WARM) (months)		86	80
Minimum		02/08/2007	01/13/2006
Maximum		06/30/2035	06/30/2035
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		4.92%	9.21%
6-month EURIBOR/MIBOR		12.36%	8.71%
1-year EURIBOR/MIBOR		68.69%	65.39%
1-year EURIBOR/MIBOR (Mortgage Market)		7.89%	5.68%
Mortgage Market: All Institutions		0.00%	0.08%
Fixed Interest		6.14%	10.86%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	42.24%	49.51%
(D) - Manufacturing industry	18.26%	13.97%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	13.04%	11.47%
(F) - Building	9.23%	11.26%
(H) - Catering trade	5.41%	4.54%
(I) - Transport, Storage and Communications	3.80%	3.30%
(O) - Other social activities and services provided to the Community; Personal Services	2.35%	1.73%
(J) - Financial brokering	1.28%	1.02%
(M) - Education	1.39%	0.90%
(N) - Health and Veterinary Activities, Social Services	1.04%	0.75%
(E) - Production and distribution of electric power, gas and water	0.89%	0.57%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.74%	0.54%
(C) - Extractive industries	0.34%	0.30%
(B) - Fishing	0.01%	0.06%

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.77%	2.10%	2.05%	2.28%	2.06%
Annual Percentage Rate (CPR)	19.27%	22.50%	22.01%	24.15%	22.09%

Geographic distribution		
	Current	At constitution date
Andalucia	12.50%	13.61%
Aragon	3.34%	2.61%
Asturias	1.58%	1.50%
Balearic Islands	0.31%	0.44%
Basque Country	4.05%	4.23%
Canary Islands	1.70%	1.39%
Cantabria	0.15%	0.19%
Castilla-La Mancha	3.81%	3.20%
Castilla-Leon	5.21%	4.62%
Catalonia	13.62%	17.03%
Ceuta	0.23%	0.14%
Extremadura	0.28%	0.20%
Galicia	17.80%	15.46%
La Rioja	0.01%	0.42%
Madrid	16.79%	15.59%
Murcia	6.78%	6.10%
Navarra	1.00%	1.07%
Valencia	10.85%	12.13%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
Up to 1 month	373	5,079,682.03	177,309.00	0.00	5,256,991.03	39.58	55,566,071.65	60,823,062.68	73.67	
1 to 2 months	67	7,589,200.65	112,130.48	0.00	7,701,331.13	57.98	10,032,551.10	17,733,882.23	21.48	
2 to 3 months	20	44,168.21	14,037.03	0.00	58,205.24	0.44	1,874,612.42	1,932,817.66	2.34	
3 to 6 months	13	42,796.32	6,699.38	0.00	49,495.70	0.37	1,071,099.55	1,120,595.25	1.36	
6 to 12 months	14	168,762.49	24,863.28	0.00	193,625.77	1.46	454,418.78	648,044.55	0.78	
12 to 18 months	2	4,660.47	17,514.12	0.00	22,174.59	0.17	281,631.45	303,806.04	0.37	
Total	489	12,929,270.17	352,553.29	0.00	13,281,823.46		69,280,384.95	82,562,208.41		

Each range includes the beginning but not the ending time