

EdT FTPYME PASTOR 3 Fondo de Titulización de Activos

Brief report

Date: 08/31/2018
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
KPMG Auditores

Financial Swap
CECA

Issued securities: 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 Moody's / S&P	
		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	10/19/2018	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	10/19/2018	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		100,000.00 38,700,000.00	Floating 3-M Euribor+0.070% 19.Jan/Apr/Jul/Oct	10/19/2018	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata deferred start / Secuential	Aa2sf AAAsf	Aaa AAA
Series C ES0328421039	12/12/2005 154	30,373.95 4,677,588.30 30.37%	100,000.00 15,400,000.00	Floating 3-M Euribor+2.500% 19.Jan/Apr/Jul/Oct	2.1790% 10/19/2018 169.139028 Gross 137.002613 Net	01/19/2039 Quarterly 19.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1 B-sf	Ba2 BB
Total		4,677,588.30	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
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	10/19/2018	10/19/2018	10/19/2018	10/19/2018	10/19/2018	10/19/2018	10/19/2018
Series C	Without optional redemption *	Average life	Years	3.96	3.74	3.50	3.29	3.10	2.93	2.77
		Final Maturity	Years	07/15/2022	04/12/2022	01/18/2022	11/02/2021	08/24/2021	06/21/2021	04/23/2021
		Average life	Years	16.76	16.76	16.76	16.76	16.76	16.76	16.76
		Final Maturity	Years	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
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%	4,677,588.30	2.96%	15,400,000.00	3.15%
Issue of Bonds		4,677,588.30		520,000,000.00	
Reserve Fund	41.85%	1,957,434.20	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	2,470,217.26	-0.100%	
Servicer ppal collect not yet credited	87,006.59		
Servicer ints collect not yet credited	7,185.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		16,380,000.00	1.179%
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		430,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: SME Loans

General			
	Current	At constitution date	
Count	54	2,165	
Principal			
Principal outstanding	4,938,185.28	520,000,009.41	
Average loan	91,447.88	240,184.76	
Minimum	7,202.39	3,030.81	
Maximum	450,461.53	6,214,000.00	
Interest rate			
Weighted average (wac)	2.94%	3.72%	
Minimum	0.21%	2.10%	
Maximum	5.50%	8.90%	
Final maturity			
Weighted average (WARM) (months)	104	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	2.37%	8.71%	
1-year EURIBOR/MIBOR	58.39%	65.39%	
1-year EURIBOR/MIBOR (Mortgage Market)	39.23%	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	56.79%	43.44%
(C) - Manufacturing industry	0.00%	13.39%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.38%	11.51%
(F) - Building	4.43%	11.26%
(I) - Catering trade	6.47%	4.54%
(M) - Professional, scientific and technical activities	16.24%	3.49%
(H) - Transport and storage	0.00%	3.04%
(K) - Financial and insurance activities	4.01%	2.14%
(N) - Clerical activities and support services	0.00%	1.40%
(R) - Artistic, recreational and entertainment activities	3.70%	1.17%
(J) - Information and communications	2.17%	0.90%
(P) - Education	0.00%	0.90%
(Q) - Health Activities and Social Services	0.45%	0.75%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.00%	0.61%
(E) - Water supply, sanitation activities, waste management and depollution	2.37%	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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.41%	0.95%	1.27%	1.13%
Annual Percentage Rate (CPR)	0.00%	4.80%	10.82%	14.19%	12.75%

Geographic distribution

	Current	At constitution date
Andalucia	17.26%	13.61%
Aragon		2.61%
Asturias		1.50%
Balearic Islands		0.44%
Basque Country	10.10%	4.23%
Canary Islands	2.51%	1.39%
Cantabria		0.19%
Castilla-La Mancha		3.20%
Castilla-Leon		4.63%
Catalonia	26.79%	17.03%
Ceuta		0.14%
Extremadura		0.20%
Galicia	7.91%	15.46%
La Rioja		0.42%
Madrid	8.80%	15.59%
Murcia	7.74%	6.11%
Navarra		1.07%
Valencia	18.88%	12.13%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	8	21,203.62	4,251.21	0.00	25,454.83	0.31	1,047,309.32	1,072,764.15	11.13
from > 6 to < 12 months	1	0.00	2,139.37	0.00	2,139.37	0.03	0.00	2,139.37	0.02
from ≥ 2 years	159	7,474,388.94	615,391.54	0.00	8,089,780.48	99.66	470,695.79	8,560,476.27	88.84
Subtotal	168	7,495,592.56	621,782.12	0.00	8,117,374.68	100.00	1,518,005.11	9,635,379.79	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	168	7,495,592.56	621,782.12	0.00	8,117,374.68		1,518,005.11	9,635,379.79	

Additional information