

Esmee Master Issuer

Report date: 31 December 2015

PORTFOLIO REPORT

Portfolio Report:

Reporting month as of ultimo:

Esmee Master IssuerDecember 2015

Key Characteristics

Oustanding Principal Balance (EUR)	7,772,599,024
Average Loan Size (EUR)	57,324
Average Client Size (EUR)	108,459
Number of Loans	135,590
Number of Clients	71,664
Weighted Average PD (%)	4.27%
Weighted Average LGD (%)	10.41%
Weighted Average Interest Rate (%)	3.53%
Weighted Average Seasoning (years)	4.39
Weighted Average Remaining Maturity (years)	7.64
Weighted Average WAL (years)	4.11
Yearly Expected Loss (%) (WAPD*WALGD)	0.45%
Expected Loss (%) (WAPD*WALGD*AvgLife)	1.83%
WA Tot Collateral Ratio	244.09%

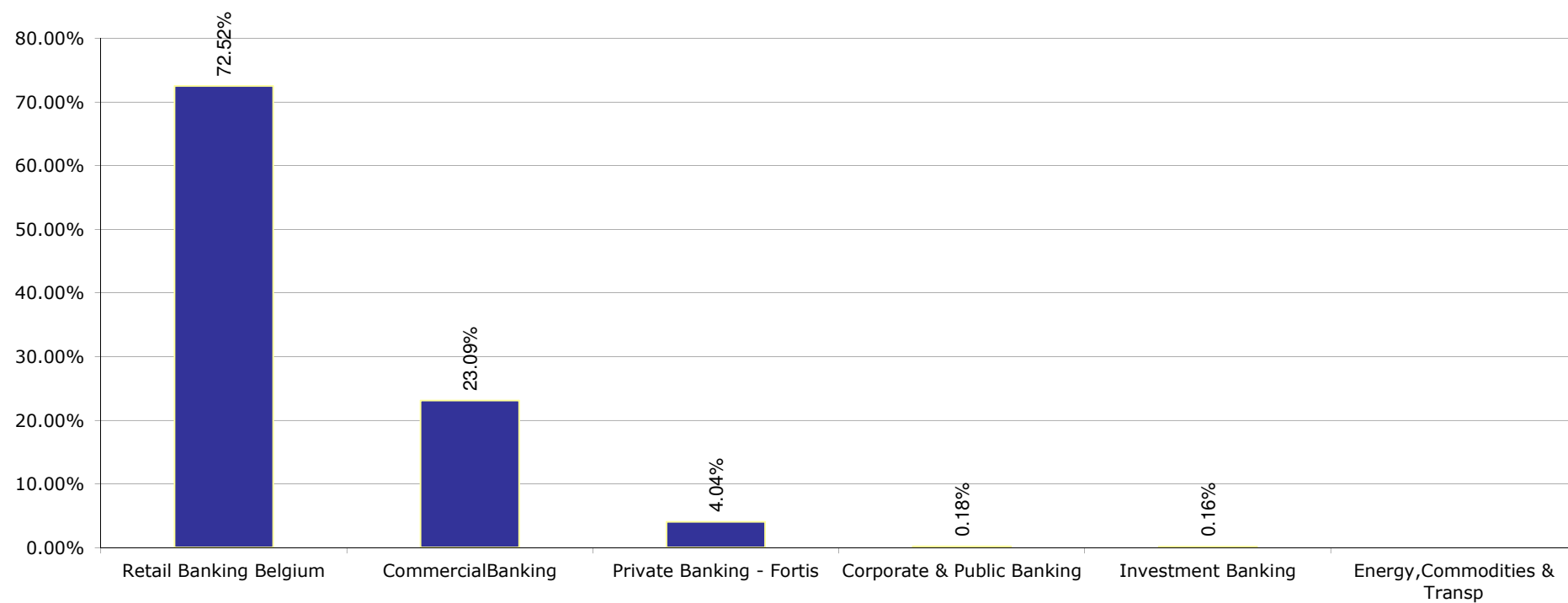
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Business Unit



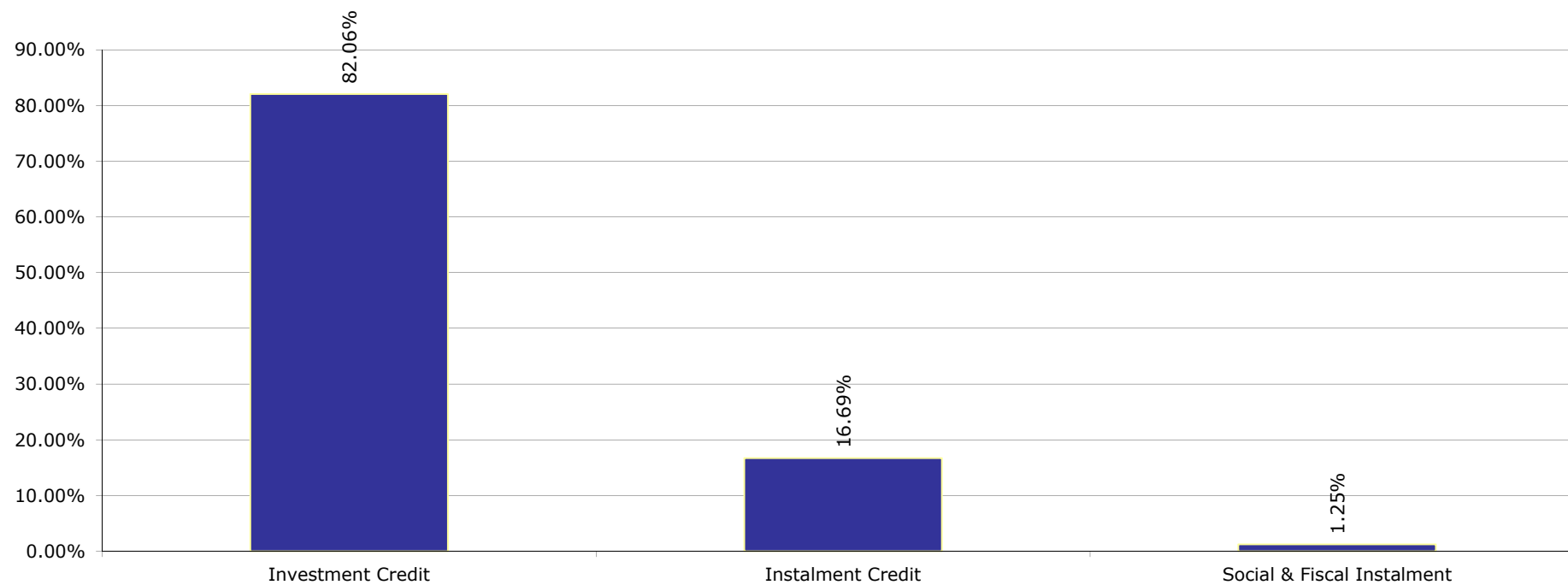
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Products



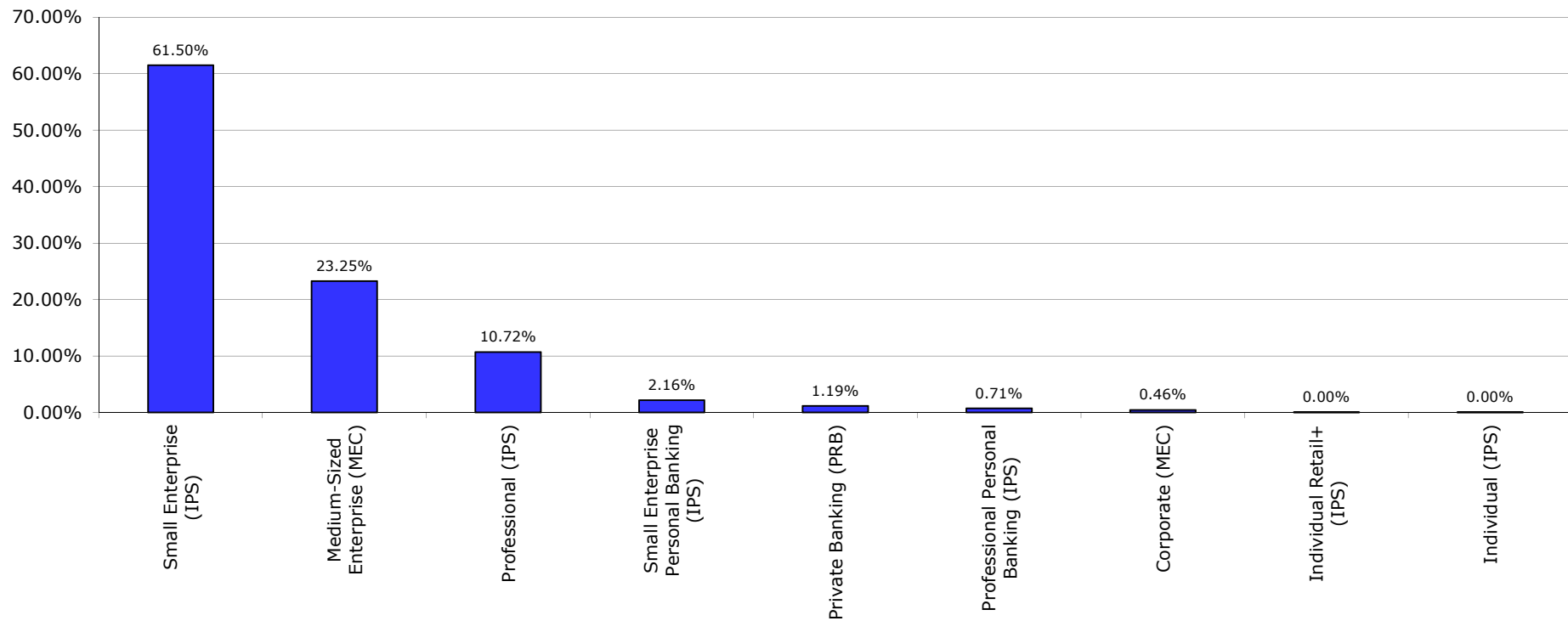
Portfolio Report:

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Market Segment

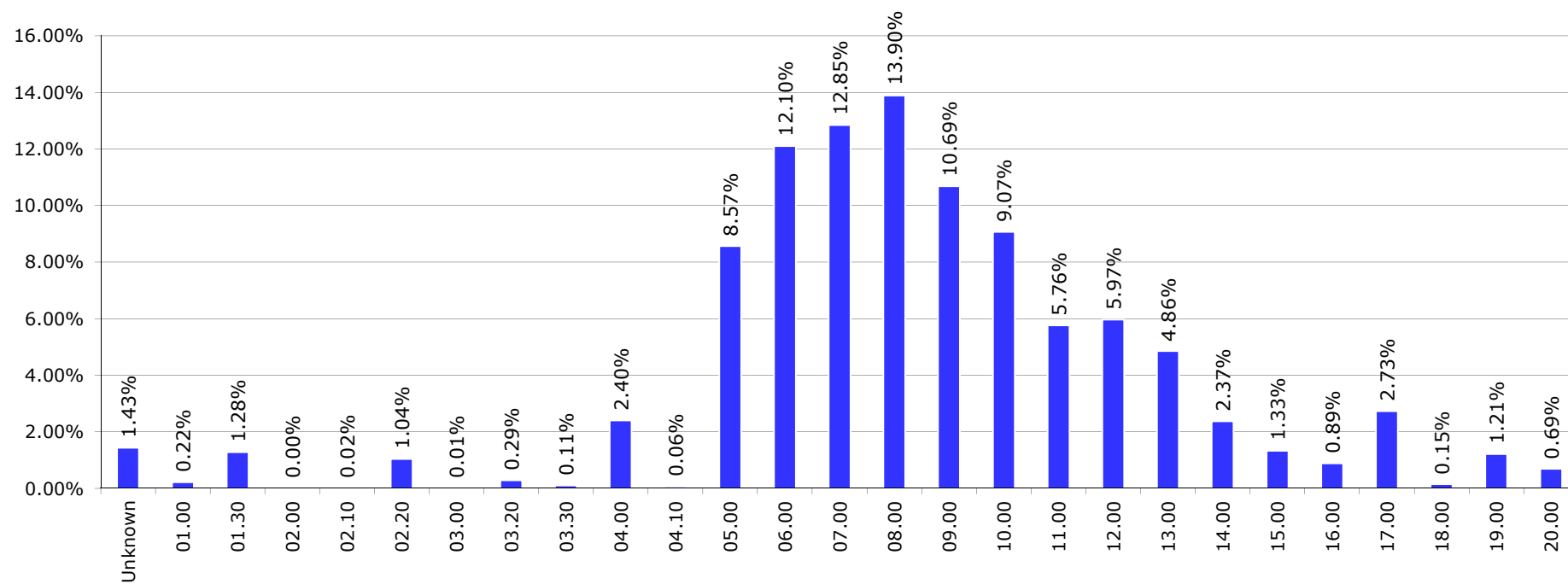


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Internal Rating

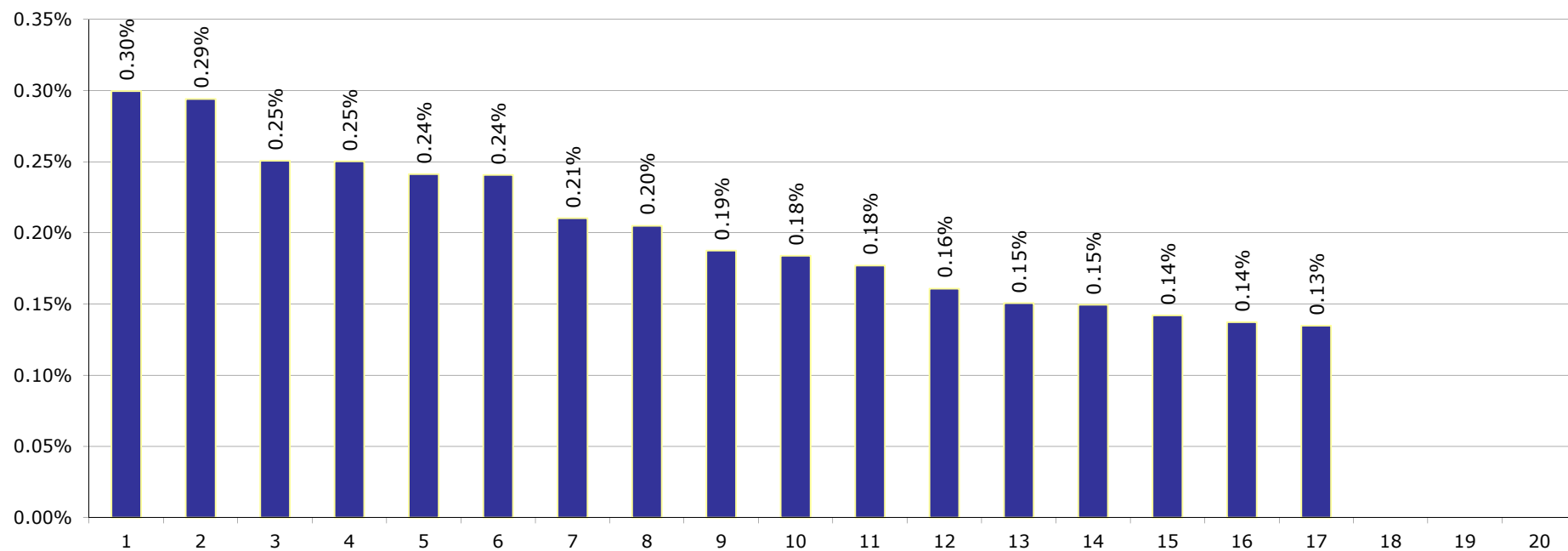
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Top 20 Clients

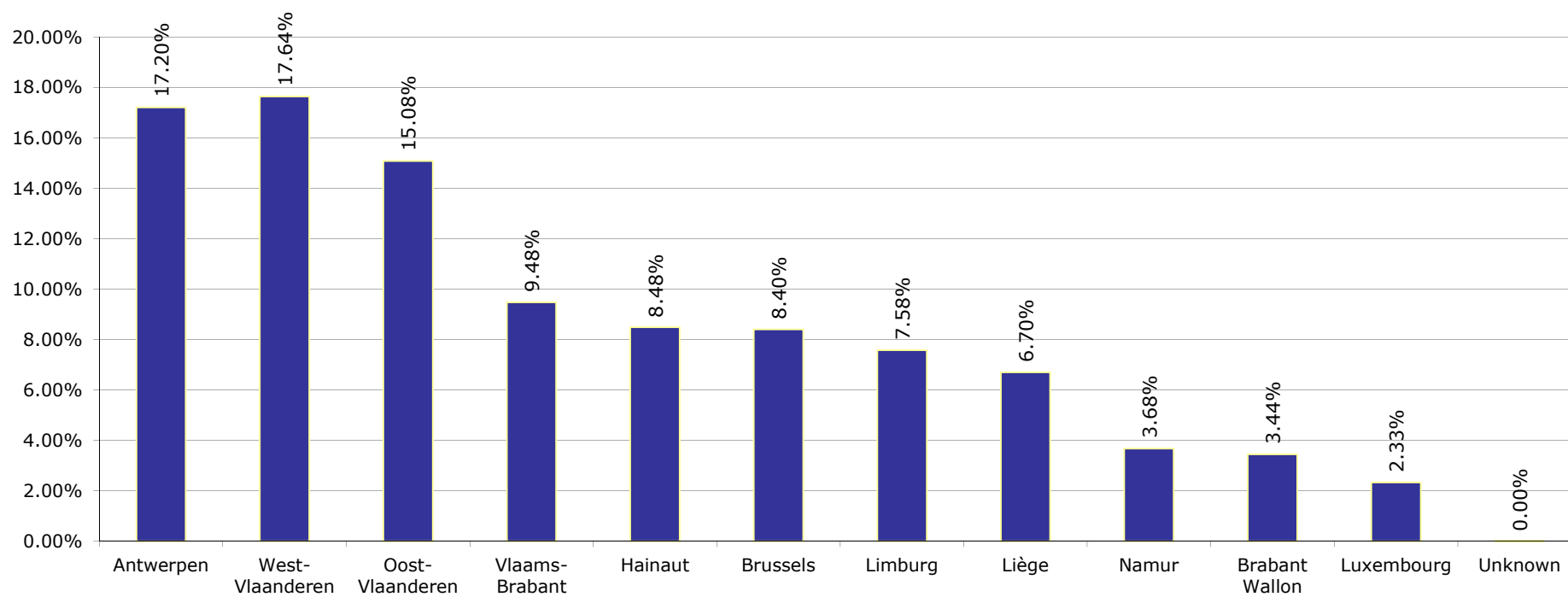


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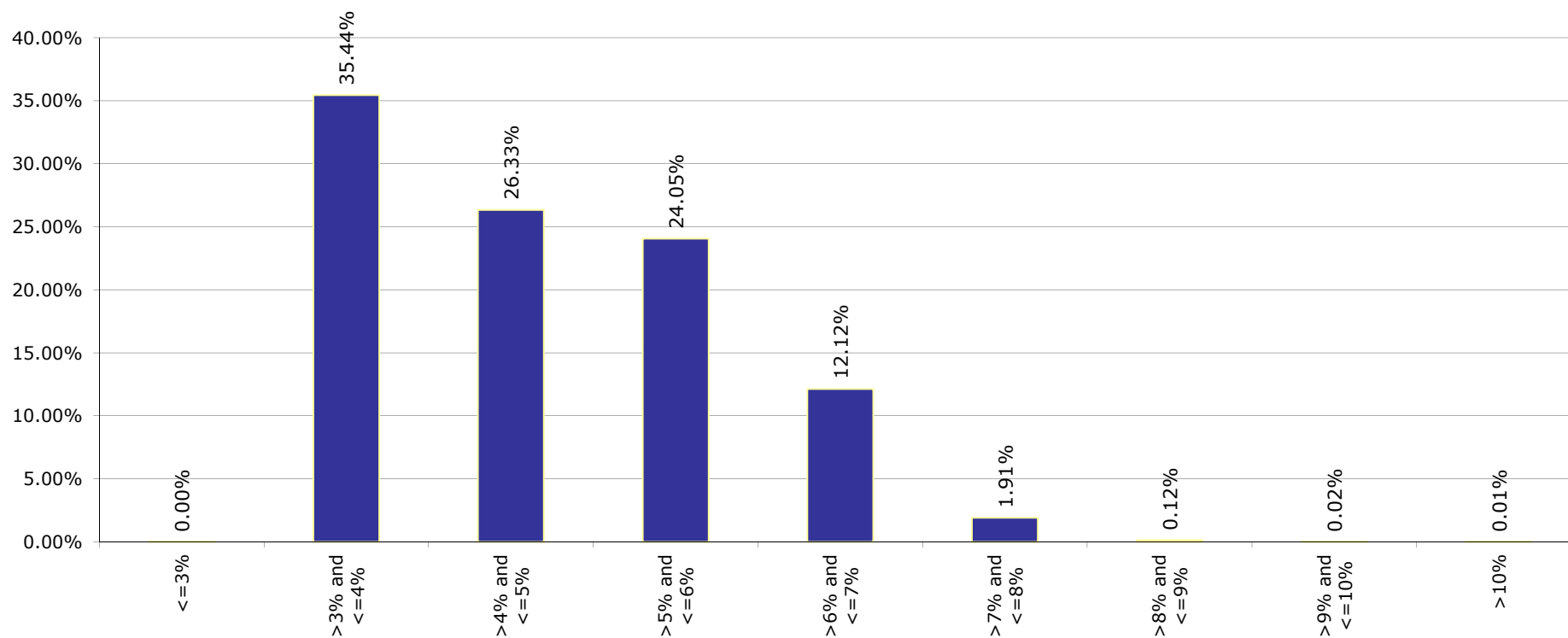
Client Province

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Interest Rate

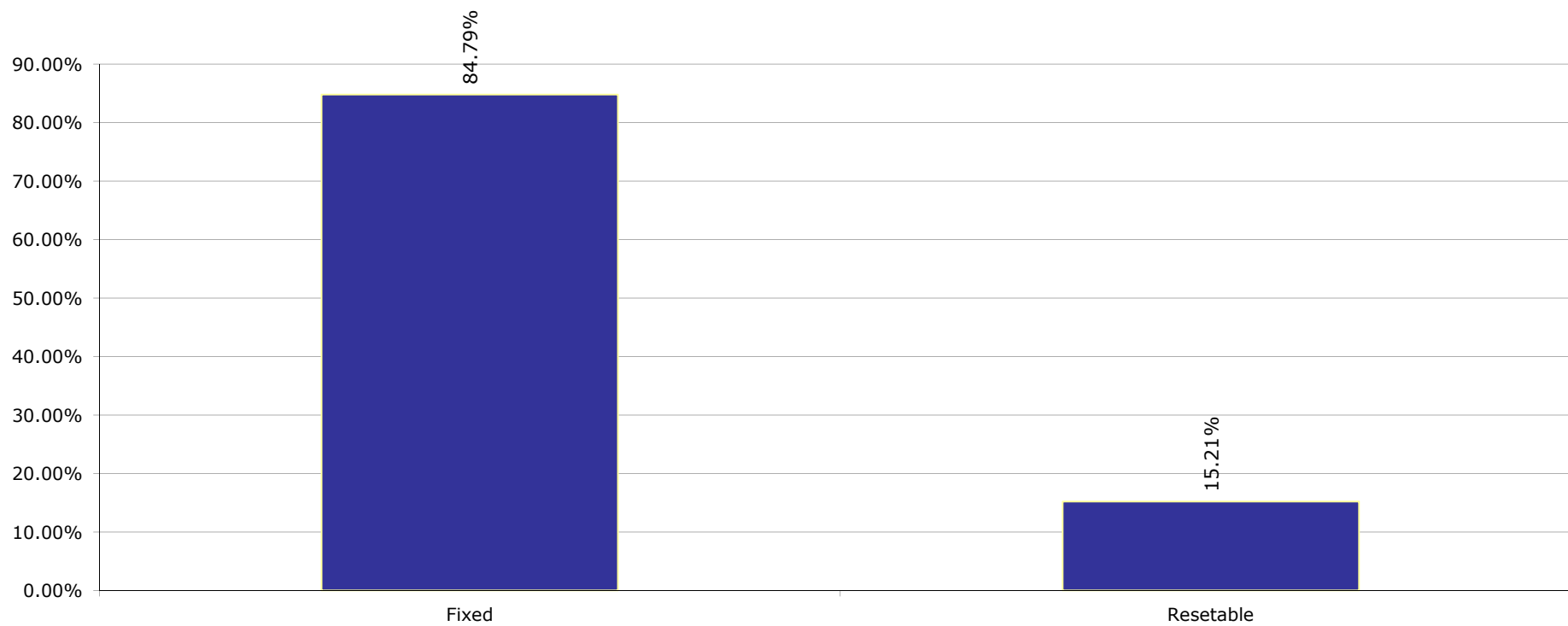
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Reporting month as of ultimo:

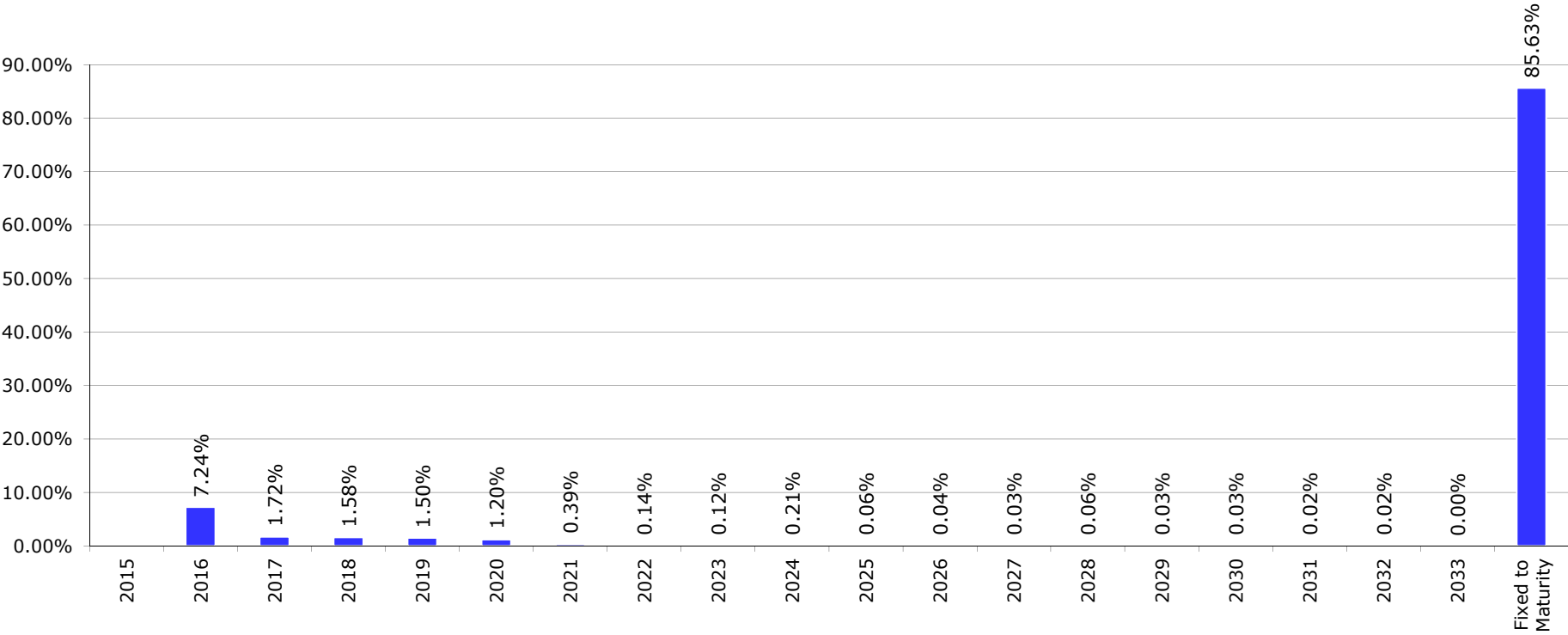
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Interest Rate Type



Next Rest Date



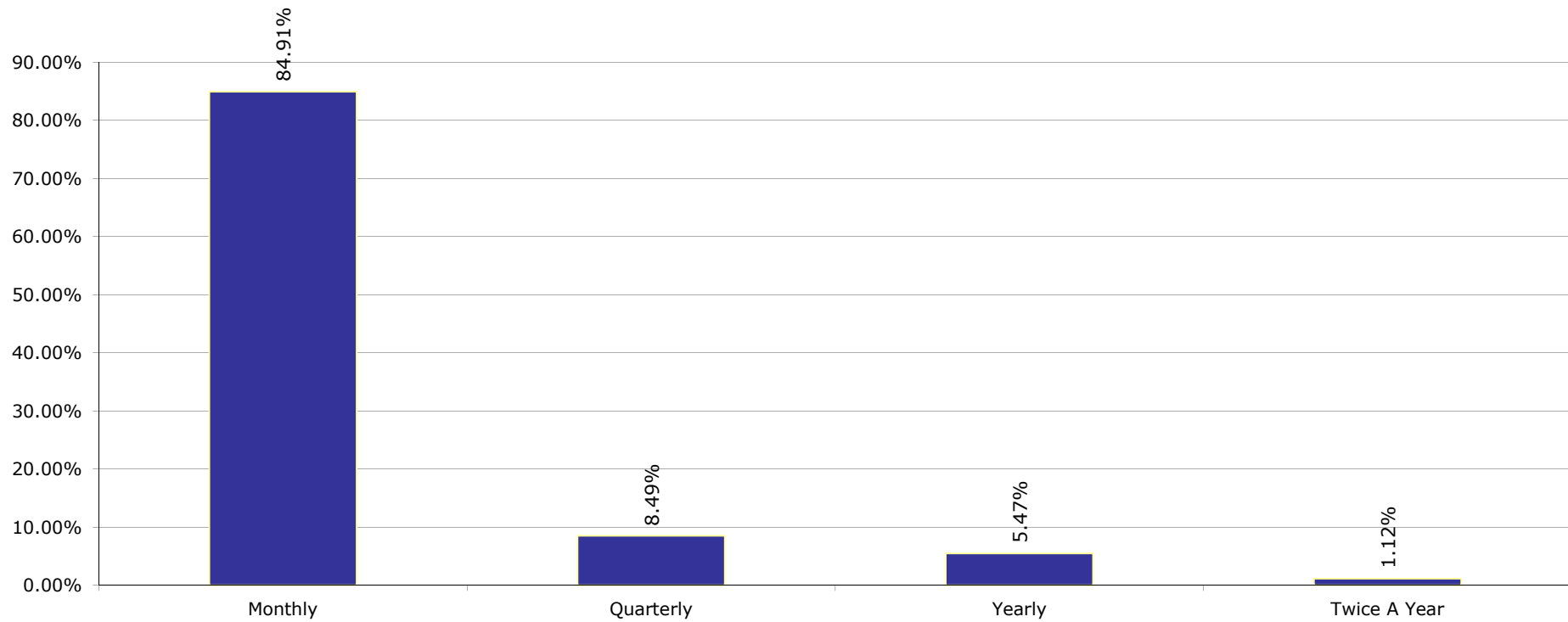
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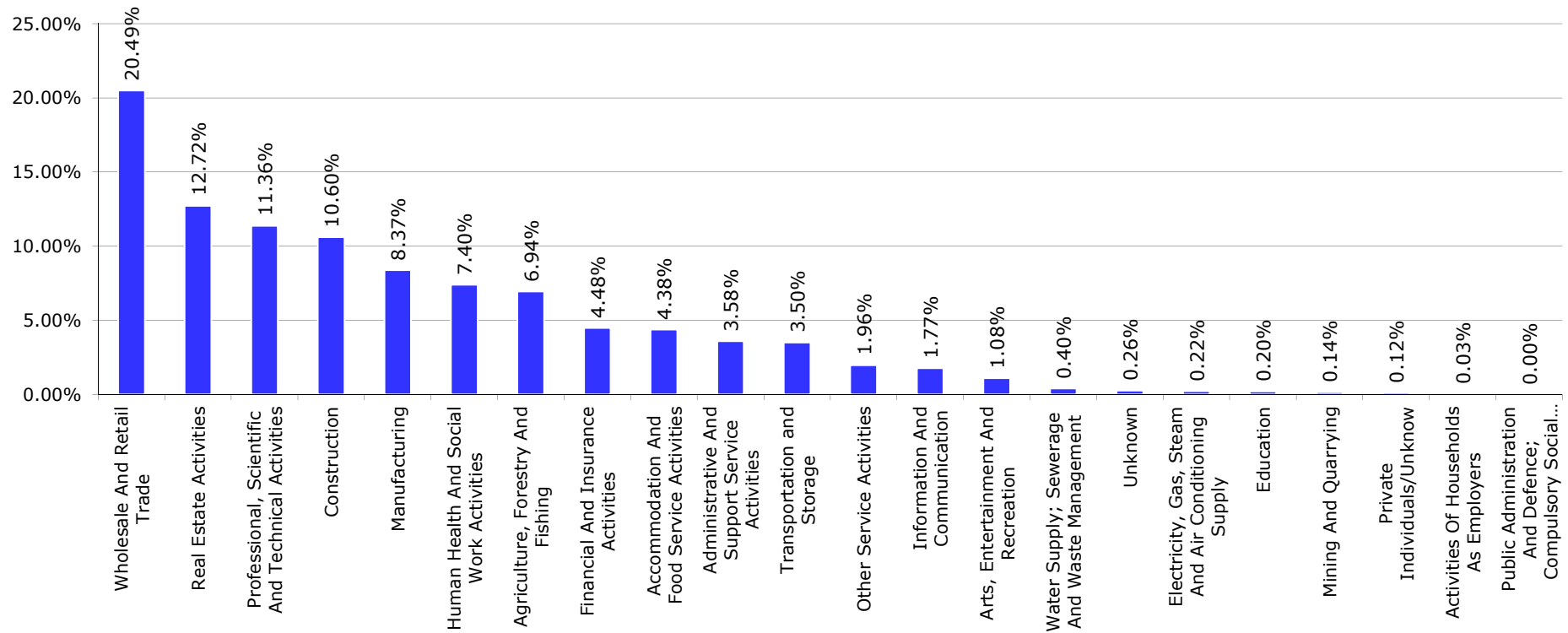
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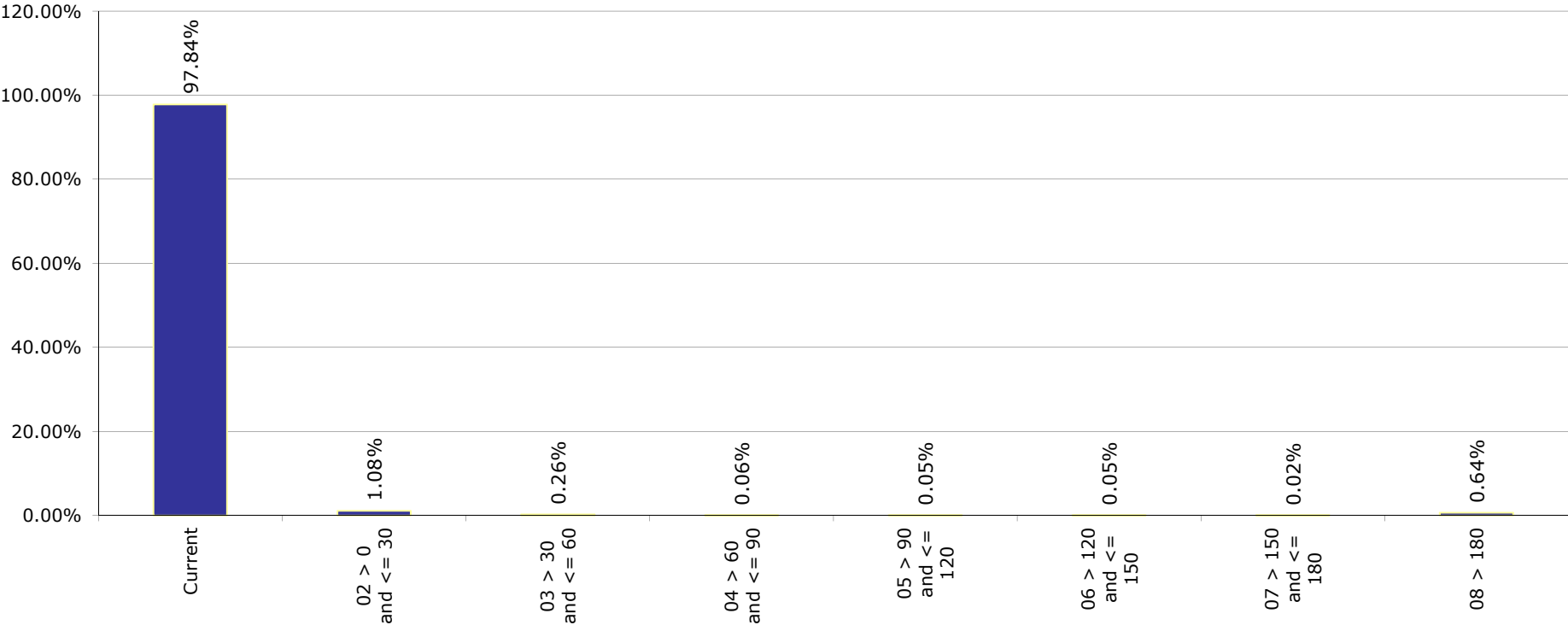
Int. Payment Frequency



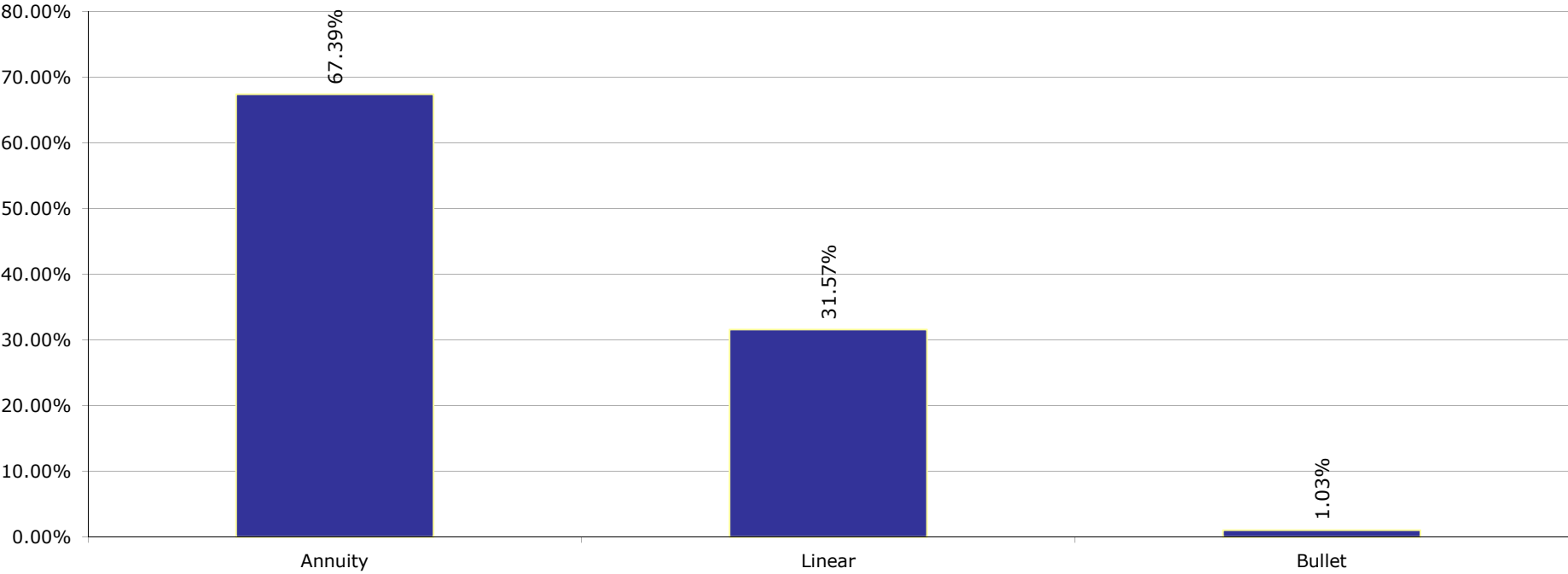
Sectors (Nace rev.2)



Arrears



Redemption Type

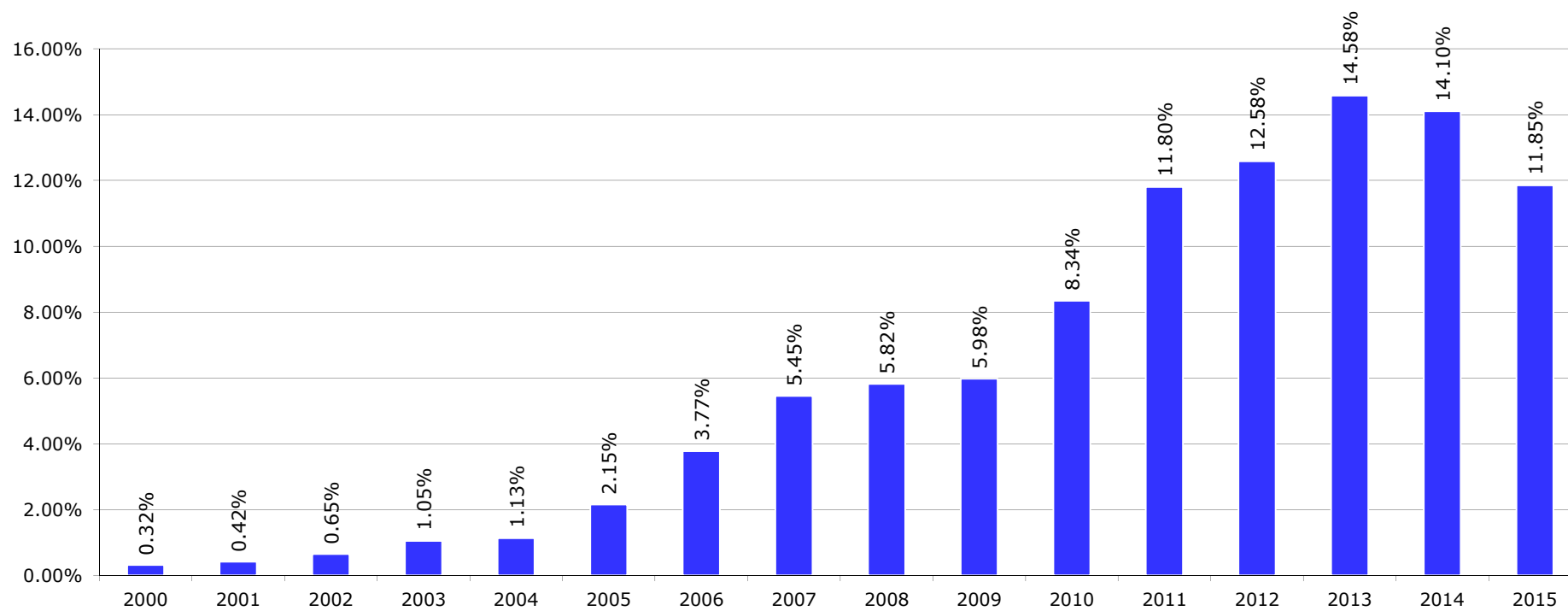


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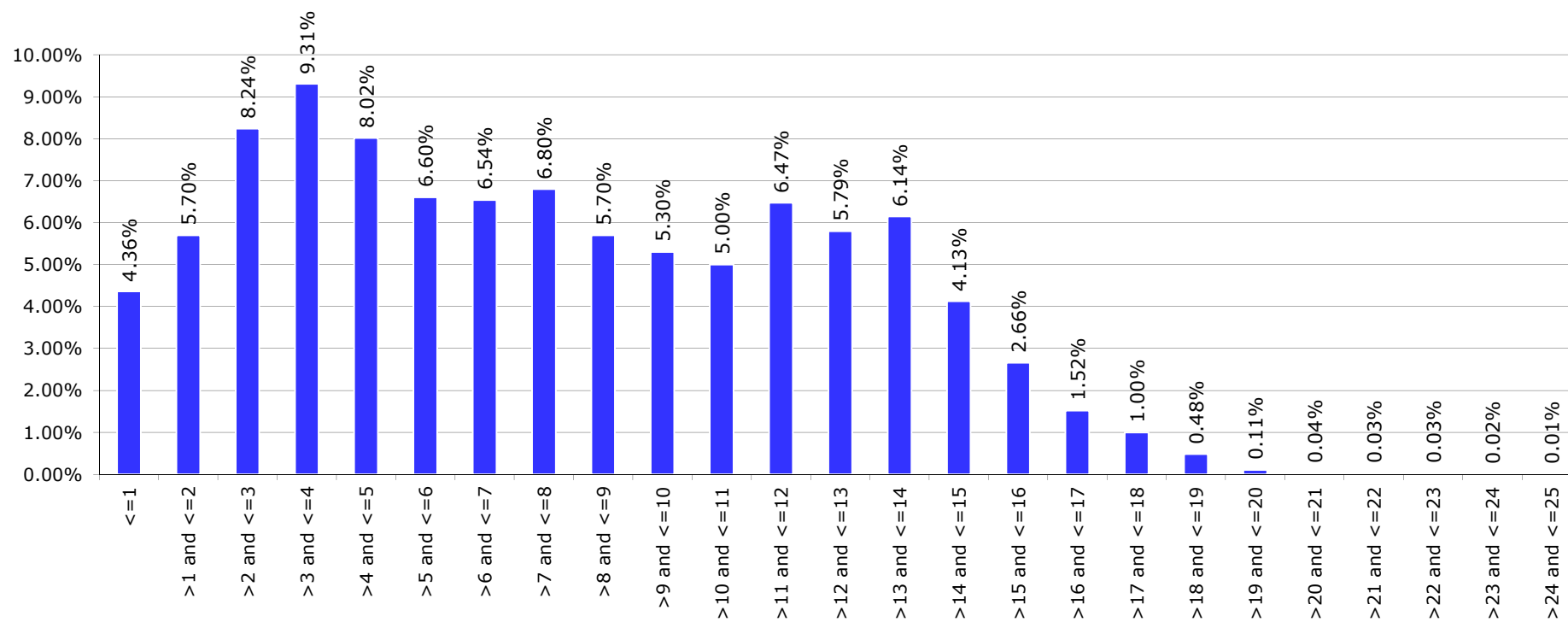
Origination Year

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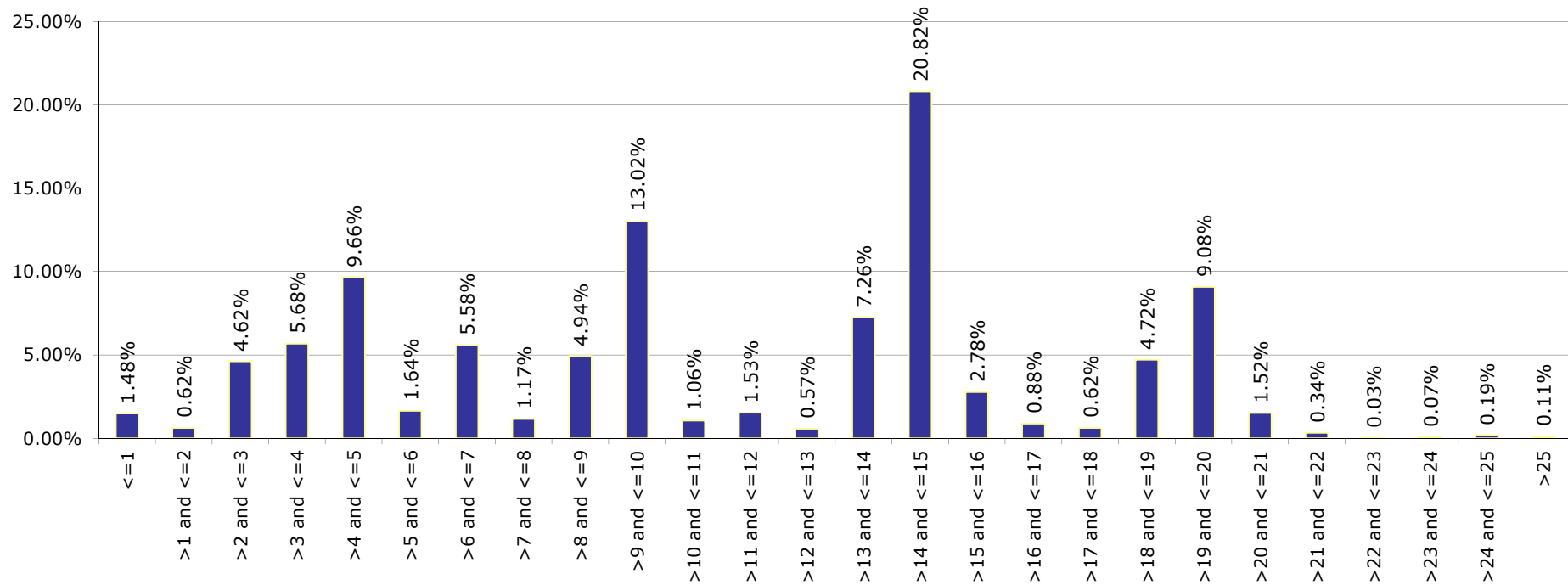
Remaining Maturity

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Original Maturity

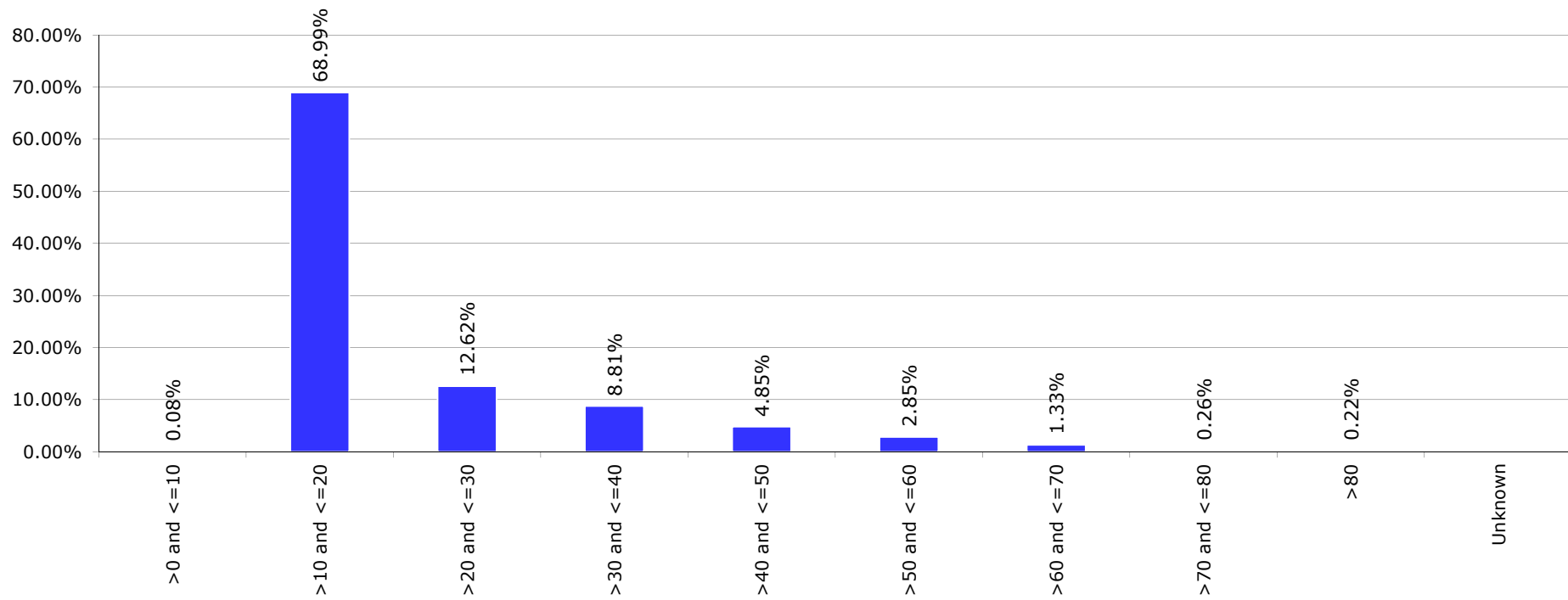
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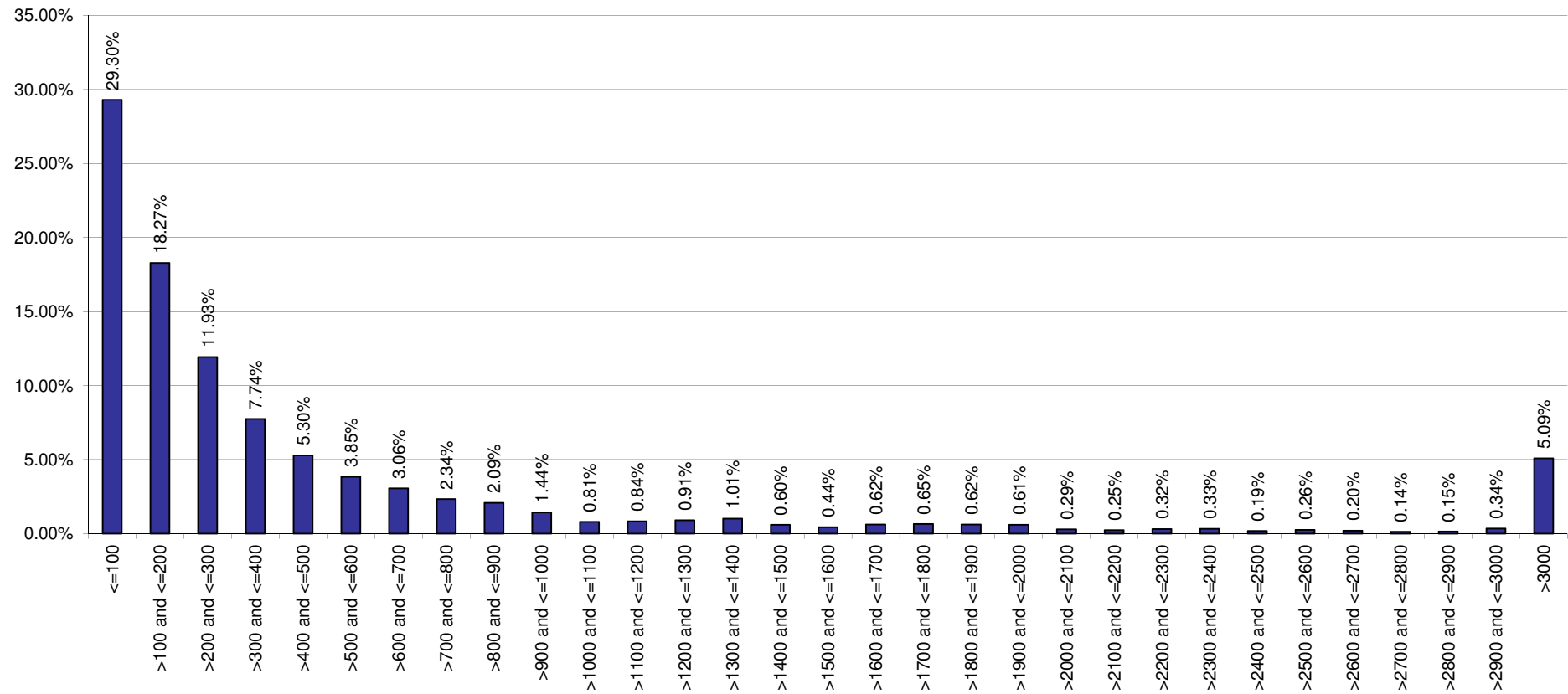
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December 2015

LGD



Size of Loans

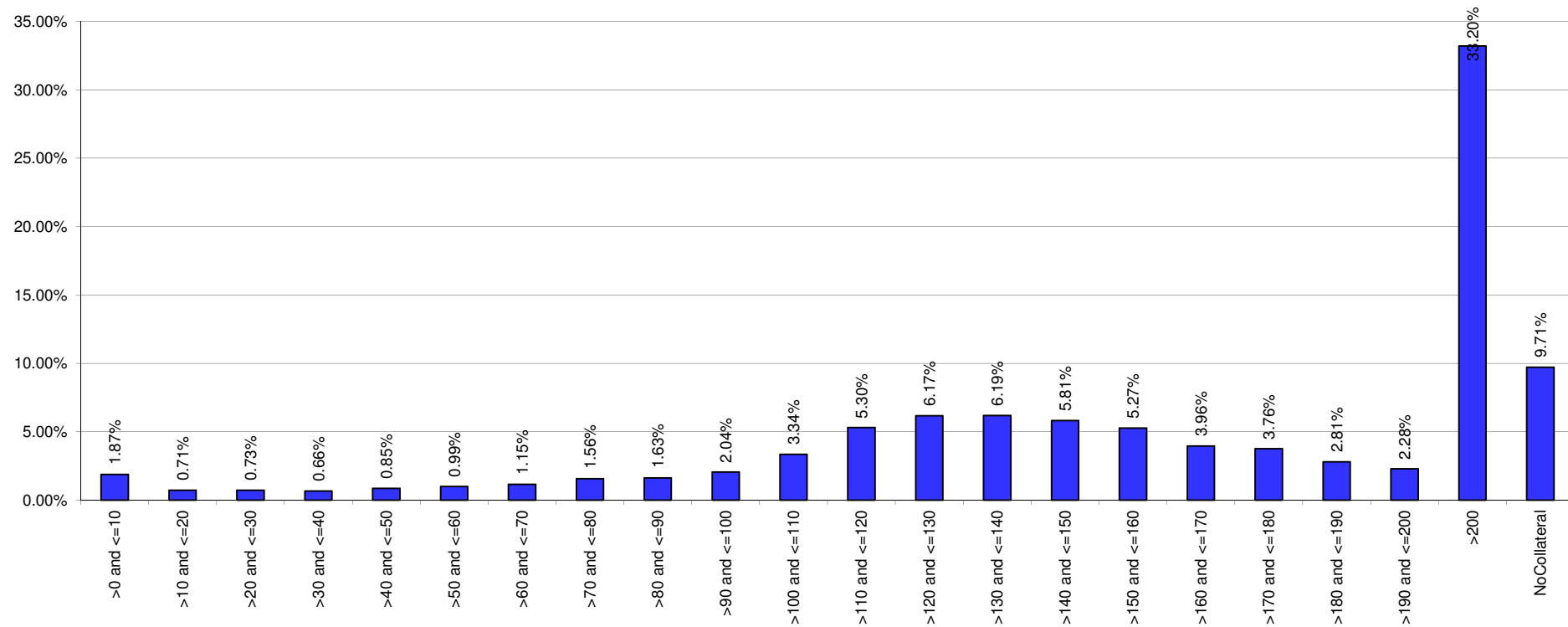


Portfolio Report:

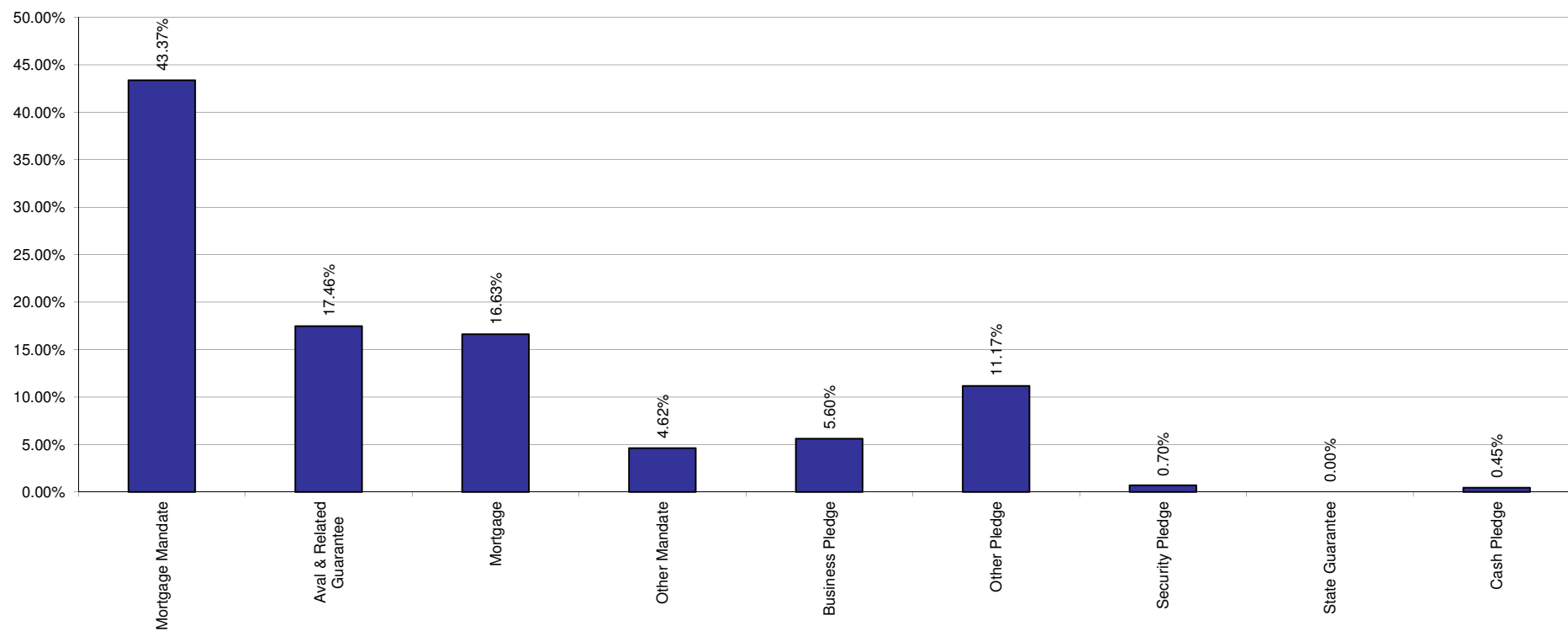
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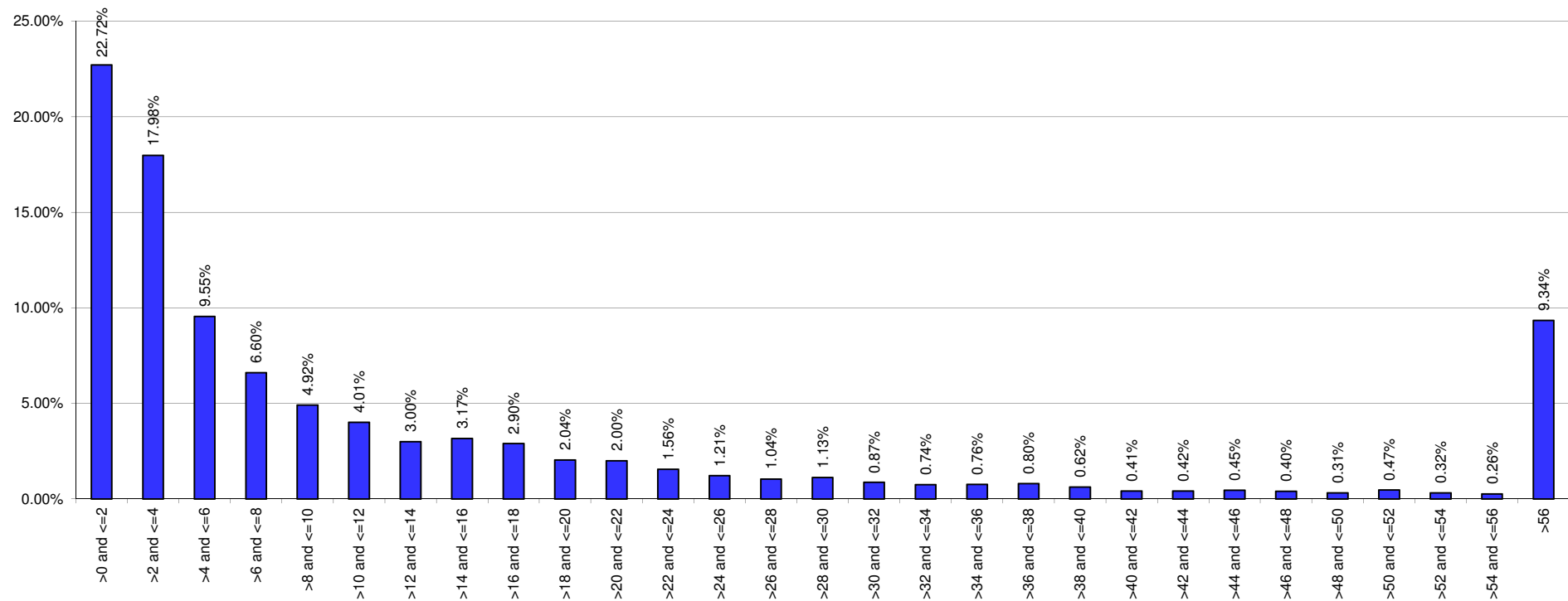
December 2015

Collateral Ratio

Collaterals



Yearly Expected Loss



Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

1. Key characteristics

Outstanding Principal Balance	7,772,599,024
Nb Loans	135,590
Nb Clients	71,664
Avg Loan Size	57,324
Avg Client Size	108,459
WA PD (%)	4.27%
WA LGD (%)	10.41%
WA Int Rate (%)	3.53%
WA Seasoning (Y)	4.39
WA Rem Maturity (Y)	7.64
WA WAL (Y)	4.11
Yearly Exp Loss (%) (WAPD*WALGD)	0.45%
Exp Loss (%) (WAPD*WALGD*AvgLife)	1.83%
WA Tot Collateral Ratio	244.09%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

2. Business Unit

Business Unit	Outstanding Principal		No. of Loans	
		%		%
Retail Banking Belgium	5,636,841,005	72.52%	122,868	90.62%
CommercialBanking	1,794,876,371	23.09%	10,036	7.40%
Private Banking - Fortis	314,110,517	4.04%	2,635	1.94%
Corporate & Public Banking	14,269,234	0.18%	26	0.02%
Investment Banking	12,501,897	0.16%	25	0.02%
Energy,Commodities & Transp	0	0.00%	0	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

3. Products

Products	Outstanding Principal		No. of Loans	
		%		%
Investment Credit	6,378,375,218	82.06%	46,836	34.54%
Instalment Credit	1,297,382,577	16.69%	83,337	61.46%
Social & Fiscal Instalment	96,841,229	1.25%	5,417	4.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

4. Market Segment

Market Segment	Outstanding Principal		No. of Loans	
		%		%
Small Enterprise (IPS)	4,780,207,913	61.50%	90,429	66.69%
Medium-Sized Enterprise (MEC)	1,806,993,203	23.25%	10,191	7.52%
Professional (IPS)	833,049,109	10.72%	32,025	23.62%
Small Enterprise Personal Banking (IPS)	168,005,340	2.16%	1,292	0.95%
Private Banking (PRB)	92,203,769	1.19%	150	0.11%
Professional Personal Banking (IPS)	55,563,574	0.71%	1,322	0.97%
Corporate (MEC)	35,887,386	0.46%	55	0.04%
Individual Retail+ (IPS)	347,423	0.00%	17	0.01%
Individual (IPS)	341,308	0.00%	109	0.08%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

5. Internal Rating

Internal Rating	Outstanding Principal	%	No. of Loans	%
Unknown	111,429,507	1.43%	1,626	1.20%
01.00	17,045,601	0.22%	993	0.73%
01.30	99,552,041	1.28%	2,913	2.15%
02.00	268,350	0.00%	1	0.00%
02.10	1,727,942	0.02%	2	0.00%
02.20	80,906,036	1.04%	3,668	2.71%
03.00	450,946	0.01%	1	0.00%
03.20	22,217,487	0.29%	4	0.00%
03.30	8,359,477	0.11%	3	0.00%
04.00	186,853,593	2.40%	6,364	4.69%
04.10	4,850,303	0.06%	6	0.00%
05.00	665,735,564	8.57%	14,191	10.47%
06.00	940,760,360	12.10%	17,224	12.70%
07.00	998,576,826	12.85%	15,908	11.73%
08.00	1,080,033,341	13.90%	15,334	11.31%
09.00	830,724,200	10.69%	11,733	8.65%
10.00	704,847,192	9.07%	9,867	7.28%
11.00	448,053,430	5.76%	7,032	5.19%
12.00	463,975,155	5.97%	7,931	5.85%
13.00	377,703,724	4.86%	6,411	4.73%
14.00	184,151,526	2.37%	2,936	2.17%
15.00	103,659,519	1.33%	1,702	1.26%
16.00	68,859,382	0.89%	1,583	1.17%
17.00	212,061,389	2.73%	4,229	3.12%
18.00	12,025,136	0.15%	264	0.19%
19.00	94,215,649	1.21%	948	0.70%
20.00	53,555,345	0.69%	2,716	2.00%
Total	7,772,599,024	100.00%	135,590	100.00%

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Pool Characteristics

Portfolio as of: 31-12-2015

6. Top 20 Clients

Top 20 Clients	Outstanding Principal	%	Internal Rating
1	23,281,848	0.30%	07.00
2	22,858,143	0.29%	08.00
3	19,480,975	0.25%	05.00
4	19,448,074	0.25%	11.00
5	18,748,800	0.24%	03.20
6	18,705,543	0.24%	10.00
7	16,335,000	0.21%	02.00
8	15,930,531	0.20%	12.00
9	14,580,000	0.19%	~
10	14,295,837	0.18%	08.00
11	13,752,530	0.18%	08.00
12	12,500,000	0.16%	12.00
13	11,706,670	0.15%	08.00
14	11,616,593	0.15%	10.00
15	11,034,603	0.14%	09.00
16	10,666,869	0.14%	10.00
17	10,466,693	0.13%	06.00
18	0	0.00%	0
19	0	0.00%	0
20	0	0.00%	0
Total	265,408,709	3.41%	

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Pool Characteristics

Portfolio as of: 31-12-2015

7. Client Province

Client Province	Outstanding Principal	%	No. of Loans	%
Antwerpen	1,337,035,838	17.20%	21,006	15.49%
West-Vlaanderen	1,371,018,374	17.64%	21,328	15.73%
Oost-Vlaanderen	1,172,005,305	15.08%	20,506	15.12%
Vlaams-Brabant	736,568,330	9.48%	12,380	9.13%
Hainaut	659,315,441	8.48%	12,754	9.41%
Brussels	652,853,568	8.40%	10,087	7.44%
Limburg	589,060,618	7.58%	10,352	7.63%
Liège	520,666,776	6.70%	11,511	8.49%
Namur	285,647,309	3.68%	6,348	4.68%
Brabant Wallon	267,561,503	3.44%	5,384	3.97%
Luxembourg	180,865,333	2.33%	3,933	2.90%
Unknown	627	0.00%	1	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

8. Interest Rate

Interest Rate	Outstanding Principal	%	No. of Loans	%
<=3%	142,000	0.00%	2	0.00%
>3% and <=4%	2,754,346,357.32	35.44%	56,447	41.63%
>4% and <=5%	2,046,617,914.80	26.33%	37,607	27.74%
>5% and <=6%	1,869,250,349.99	24.05%	24,822	18.31%
>6% and <=7%	941,950,190.62	12.12%	12,048	8.89%
>7% and <=8%	148,112,849.40	1.91%	3,768	2.78%
>8% and <=9%	9,686,313.35	0.12%	527	0.39%
>9% and <=10%	1,552,783.63	0.02%	220	0.16%
>10%	940,264.83	0.01%	149	0.11%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

9. Interest Rate Type

Ranges (in year)	Outstanding Principal		No. of Loans	
		%		%
Fixed	6,590,125,821	84.79%	128,609	94.85%
Resetable	1,182,473,203	15.21%	6,981	5.15%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

10. Next Reset Date

Next Reset Date	Outstanding Principal	%	No. of Loans	%
2015	0	0.00%	1	0.00%
2016	562,457,888	7.24%	2,940	2.17%
2017	133,978,965	1.72%	804	0.59%
2018	122,975,115	1.58%	680	0.50%
2019	116,459,417	1.50%	543	0.40%
2020	93,158,753	1.20%	496	0.37%
2021	30,520,319	0.39%	109	0.08%
2022	10,537,804	0.14%	46	0.03%
2023	9,251,067	0.12%	38	0.03%
2024	15,942,137	0.21%	29	0.02%
2025	4,513,978	0.06%	18	0.01%
2026	2,952,095	0.04%	10	0.01%
2027	2,225,904	0.03%	12	0.01%
2028	4,695,737	0.06%	16	0.01%
2029	2,385,105	0.03%	11	0.01%
2030	2,213,896	0.03%	7	0.01%
2031	1,356,518	0.02%	5	0.00%
2032	1,209,307	0.02%	3	0.00%
2033	246,322	0.00%	1	0.00%
Fixed to Maturity	6,655,518,697	85.63%	129,821	95.75%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

11. Int. Payment Frequency

Int. Payment Freq.	Outstanding Principal		No. of Loans	
		%		%
Monthly	6,599,975,696	84.91%	127,598	94.11%
Quarterly	660,102,880	8.49%	2,023	1.49%
Yearly	425,405,354	5.47%	5,340	3.94%
Twice A Year	87,115,094	1.12%	629	0.46%
Unknown	0	0.00%	0	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

12. Sectors (Nace rev.2)

Sectors (Nave rev.2)	Outstanding Principal	%	No. of Loans	%
Wholesale And Retail Trade	1,592,521,447	20.49%	28,220	20.81%
Real Estate Activities	988,759,941	12.72%	6,382	4.71%
Professional, Scientific And Technical Activities	882,981,503	11.36%	14,929	11.01%
Construction	823,708,964	10.60%	22,379	16.50%
Manufacturing	650,776,749	8.37%	9,956	7.34%
Human Health And Social Work Activities	574,938,421	7.40%	10,434	7.70%
Agriculture, Forestry And Fishing	539,686,833	6.94%	9,822	7.24%
Financial And Insurance Activities	348,281,030	4.48%	3,201	2.36%
Accommodation And Food Service Activities	340,075,782	4.38%	7,819	5.77%
Administrative And Support Service Activities	278,551,651	3.58%	6,912	5.10%
Transportation and Storage	272,147,358	3.50%	5,069	3.74%
Other Service Activities	152,316,284	1.96%	3,746	2.76%
Information And Communication	137,189,258	1.77%	3,070	2.26%
Arts, Entertainment And Recreation	84,240,478	1.08%	1,933	1.43%
Water Supply; Sewerage And Waste Management	30,785,063	0.40%	417	0.31%
Unknown	20,094,300	0.26%	553	0.41%
Electricity, Gas, Steam And Air Conditioning Supply	16,807,424	0.22%	82	0.06%
Education	15,287,873	0.20%	415	0.31%
Mining And Quarrying	11,208,657	0.14%	70	0.05%
Private Individuals/Unknow	9,539,612	0.12%	164	0.12%
Activities Of Households As Employers	2,604,928	0.03%	13	0.01%
Public Administration And Defence; Compulsory Social Security	95,468	0.00%	4	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

13. Sectors (Nace rev.2-2 Digits)

Sector name	Outstanding Principal	%	No. of Loans	%
Real estate activities	988,759,941	12.72%	6,382	4.71%
Retail trade, except of motor vehicles and motorcycles	705,012,097	9.07%	14,297	10.54%
Wholesale trade, except of motor vehicles and motorcycles	639,110,371	8.22%	9,585	7.07%
Crop and animal production, hunting and related service activities	527,285,427	6.78%	9,450	6.97%
Specialised construction activities	508,409,514	6.54%	17,101	12.61%
Activities of head offices; management consultancy activities	431,901,767	5.56%	5,049	3.72%
Human health activities	423,060,877	5.44%	9,521	7.02%
Financial service activities, except insurance and pension funding	266,632,619	3.43%	1,655	1.22%
Construction of buildings	264,870,472	3.41%	4,292	3.17%
Wholesale and retail trade and repair of motor vehicles	248,398,979	3.20%	4,338	3.20%
Food and beverage service activities	229,004,322	2.95%	6,985	5.15%
Legal and accounting activities	218,741,796	2.81%	4,090	3.02%
Land transport and transport via pipelines	183,867,199	2.37%	3,927	2.90%
Manufacture of food products	172,695,185	2.22%	2,281	1.68%
Manufacture of fabricated metal products, except machinery	133,423,026	1.72%	2,323	1.71%
Architectural and engineering activities; technical testing	123,719,476	1.59%	3,179	2.34%
Residential care activities	121,187,787	1.56%	488	0.36%
Accommodation	111,071,460	1.43%	834	0.62%
Services to buildings and landscape activities	99,803,225	1.28%	3,471	2.56%
Other personal service activities	99,376,274	1.28%	3,214	2.37%
Computer programming, consultancy and related activities	96,915,487	1.25%	2,133	1.57%
Activities auxiliary to financial services and insurance activities	80,439,045	1.03%	1,528	1.13%
Rental and leasing activities	78,643,284	1.01%	1,563	1.15%
Office administrative, office support and other business support	73,732,923	0.95%	1,302	0.96%
Warehousing and support activities for transportation	67,261,282	0.87%	583	0.43%
Sports activities and amusement and recreation activities	61,727,027	0.79%	1,298	0.96%
Advertising and market research	54,496,601	0.70%	1,064	0.78%
Civil engineering	50,428,978	0.65%	986	0.73%
Manufacture of other non-metallic mineral products	46,884,173	0.60%	511	0.38%
Activities of membership organisations	43,879,883	0.56%	189	0.14%
Manufacture of chemicals and chemical products	34,736,082	0.45%	168	0.12%
Printing and reproduction of recorded media	34,521,615	0.44%	790	0.58%
Manufacture of furniture	34,413,878	0.44%	605	0.45%
Manufacture of rubber and plastic products	33,979,090	0.44%	344	0.25%
Manufacture of machinery and equipment n.e.c.	33,563,156	0.43%	543	0.40%
Social work activities without accommodation	30,689,757	0.39%	425	0.31%
Manufacture of wood and of products of wood and cork	26,054,770	0.34%	481	0.35%
Waste collection, treatment and disposal activities	23,526,626	0.30%	305	0.22%

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Portfolio as of: 31-12-2015

13. Sectors (Nace rev.2-2 Digits)

Sector name	Outstanding Principal	%	No. of Loans	%
Veterinary activities	22,106,599	0.28%	661	0.49%
Other professional, scientific and technical activities	21,987,628	0.28%	831	0.61%
Unknown	20,094,300	0.26%	553	0.41%
Motion picture, video and television programme production	19,890,947	0.26%	427	0.31%
Electricity, gas, steam and air conditioning supply	16,807,424	0.22%	82	0.06%
Repair and installation of machinery and equipment	16,414,340	0.21%	394	0.29%
Creative, arts and entertainment activities	16,303,235	0.21%	550	0.41%
Education	15,287,873	0.20%	415	0.31%
Water transport	14,258,204	0.18%	176	0.13%
Manufacture of paper and paper products	12,525,809	0.16%	129	0.10%
Employment activities	12,256,747	0.16%	209	0.15%
Other manufacturing	12,082,236	0.16%	384	0.28%
Publishing activities	11,963,651	0.15%	179	0.13%
Other mining and quarrying	11,178,186	0.14%	68	0.05%
Travel agency, tour operator and other reservation service	10,804,386	0.14%	284	0.21%
Manufacture of textiles	10,680,520	0.14%	219	0.16%
Manufacture of beverages	10,419,605	0.13%	129	0.10%
Scientific research and development	10,027,635	0.13%	55	0.04%
Forestry and logging	9,699,941	0.12%	332	0.24%
Activities of extraterritorial organisations and bodies/Unknown	9,539,612	0.12%	164	0.12%
Manufacture of electrical equipment	9,514,519	0.12%	157	0.12%
Repair of computers and personal and household goods	9,060,127	0.12%	343	0.25%
Manufacture of basic pharmaceutical products	7,261,919	0.09%	67	0.05%
Postal and courier activities	6,245,657	0.08%	363	0.27%
Manufacture of wearing apparel	6,003,265	0.08%	126	0.09%
Information service activities	5,565,104	0.07%	197	0.15%
Manufacture of computer, electronic and optical products	4,922,808	0.06%	112	0.08%
Sewerage	3,781,581	0.05%	62	0.05%
Libraries, archives, museums and other cultural activities	3,772,504	0.05%	44	0.03%
Security and investigation activities	3,311,086	0.04%	83	0.06%
Remediation activities and other waste management services	3,280,994	0.04%	46	0.03%
Manufacture of tobacco products	2,812,452	0.04%	11	0.01%
Manufacture of motor vehicles, trailers and semi-trailers	2,749,610	0.04%	58	0.04%
Fishing and aquaculture	2,701,465	0.03%	40	0.03%
Activities of households as employers of domestic personnel	2,599,919	0.03%	12	0.01%
Gambling and betting activities	2,437,711	0.03%	41	0.03%
Manufacture of other transport equipment	2,363,185	0.03%	38	0.03%
Telecommunications	2,308,297	0.03%	112	0.08%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

13. Sectors (Nace rev.2-2 Digits)

Sector name	Outstanding Principal	%	No. of Loans	%
Manufacture of basic metals	1,799,938	0.02%	54	0.04%
Insurance, reinsurance and pension funding	1,209,366	0.02%	18	0.01%
Manufacture of leather and related products	812,381	0.01%	26	0.02%
Programming and broadcasting activities	545,772	0.01%	22	0.02%
Air transport	515,017	0.01%	20	0.01%
Water collection, treatment and supply	195,863	0.00%	4	0.00%
Manufacture of coke and refined petroleum products	143,186	0.00%	6	0.00%
Public administration and defence; compulsory social security	95,468	0.00%	4	0.00%
Mining support service activities	30,471	0.00%	1	0.00%
Undifferentiated goods- and services producing activities	5,009	0.00%	1	0.00%
Extraction of crude petroleum and natural gas	0	0.00%	1	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

14. Arrears

Arrears	Outstanding Principal	%	No. of Loans	%
Current	7,604,657,025	97.84%	131,179	96.75%
02 > 0 and <= 30	83,623,652	1.08%	1,544	1.14%
03 > 30 and <= 60	19,985,307	0.26%	295	0.22%
04 > 60 and <= 90	4,380,393	0.06%	111	0.08%
05 > 90 and <= 120	4,099,407	0.05%	74	0.05%
06 > 120 and <= 150	3,965,886	0.05%	46	0.03%
07 > 150 and <= 180	1,915,762	0.02%	32	0.02%
08 > 180	49,971,591	0.64%	2,309	1.70%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

15. Redemption Type

Redemption Type	Outstanding Principal		No. of Loans	
		%		%
Annuity	5,237,981,866	67.39%	114,364	84.35%
Linear	2,453,905,530	31.57%	21,043	15.52%
Bullet	80,402,591	1.03%	179	0.13%
Other	309,037	0.00%	4	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

16. Origination Year

Origination Year	Outstanding Principal	%	No. of Loans	%
2000	24,872,220	0.32%	617	0.46%
2001	32,282,783	0.42%	1,059	0.78%
2002	50,804,848	0.65%	1,045	0.77%
2003	81,606,934	1.05%	1,219	0.90%
2004	87,741,838	1.13%	1,146	0.85%
2005	167,402,491	2.15%	1,806	1.33%
2006	293,073,037	3.77%	3,529	2.60%
2007	423,580,988	5.45%	4,122	3.04%
2008	452,384,566	5.82%	4,570	3.37%
2009	464,638,147	5.98%	5,092	3.76%
2010	648,354,586	8.34%	6,673	4.92%
2011	917,271,124	11.80%	15,793	11.65%
2012	977,920,327	12.58%	19,561	14.43%
2013	1,133,171,946	14.58%	24,567	18.12%
2014	1,096,294,399	14.10%	23,323	17.20%
2015	921,198,790	11.85%	21,468	15.83%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

17. Remaining Maturity (years)

Remaining Maturity (years)	Outstanding Principal	%	No. of Loans	%
<=1	338,883,411	4.36%	38,046	28.06%
>1 and <=2	442,987,995	5.70%	25,906	19.11%
>2 and <=3	640,581,357	8.24%	21,529	15.88%
>3 and <=4	723,555,146	9.31%	15,202	11.21%
>4 and <=5	623,350,971	8.02%	9,208	6.79%
>5 and <=6	513,161,764	6.60%	4,483	3.31%
>6 and <=7	508,324,977	6.54%	3,690	2.72%
>7 and <=8	528,478,490	6.80%	3,228	2.38%
>8 and <=9	442,966,240	5.70%	2,312	1.71%
>9 and <=10	411,690,510	5.30%	2,165	1.60%
>10 and <=11	388,750,889	5.00%	1,756	1.30%
>11 and <=12	503,132,693	6.47%	2,009	1.48%
>12 and <=13	450,210,238	5.79%	1,739	1.28%
>13 and <=14	477,520,450	6.14%	1,608	1.19%
>14 and <=15	320,948,443	4.13%	1,125	0.83%
>15 and <=16	206,464,512	2.66%	823	0.61%
>16 and <=17	117,921,137	1.52%	408	0.30%
>17 and <=18	77,672,653	1.00%	185	0.14%
>18 and <=19	37,687,243	0.48%	99	0.07%
>19 and <=20	8,324,181	0.11%	33	0.02%
>20 and <=21	3,154,813	0.04%	14	0.01%
>21 and <=22	2,328,612	0.03%	10	0.01%
>22 and <=23	2,416,412	0.03%	5	0.00%
>23 and <=24	1,179,928	0.02%	3	0.00%
>24 and <=25	451,017	0.01%	1	0.00%
>25 and <=26	454,942	0.01%	3	0.00%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

18. Original Maturity (years)

Original Maturity (years)	Outstanding Principal	%	No. of Loans	%
<=1	115,389,978	1.48%	7,223	5.33%
>1 and <=2	48,303,572	0.62%	5,178	3.82%
>2 and <=3	358,974,900	4.62%	28,848	21.28%
>3 and <=4	441,751,693	5.68%	22,176	16.36%
>4 and <=5	750,868,340	9.66%	24,919	18.38%
>5 and <=6	127,785,867	1.64%	1,992	1.47%
>6 and <=7	433,646,401	5.58%	6,371	4.70%
>7 and <=8	90,660,922	1.17%	1,039	0.77%
>8 and <=9	383,717,359	4.94%	4,537	3.35%
>9 and <=10	1,011,688,283	13.02%	10,769	7.94%
>10 and <=11	82,635,453	1.06%	689	0.51%
>11 and <=12	119,174,757	1.53%	665	0.49%
>12 and <=13	44,278,342	0.57%	301	0.22%
>13 and <=14	564,566,996	7.26%	3,418	2.52%
>14 and <=15	1,618,368,940	20.82%	10,050	7.41%
>15 and <=16	215,757,738	2.78%	814	0.60%
>16 and <=17	68,646,777	0.88%	242	0.18%
>17 and <=18	48,302,323	0.62%	214	0.16%
>18 and <=19	366,862,328	4.72%	1,770	1.31%
>19 and <=20	705,977,415	9.08%	3,860	2.85%
>20 and <=21	117,997,177	1.52%	345	0.25%
>21 and <=22	26,189,353	0.34%	50	0.04%
>22 and <=23	2,116,217	0.03%	7	0.01%
>23 and <=24	5,682,413	0.07%	20	0.01%
>24 and <=25	14,630,711	0.19%	72	0.05%
>25	8,624,771	0.11%	21	0.02%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

19. LGD

LGD Range (%)	Outstanding Principal	%	No. of Loans	%
>0 and <=10	6,024,407	0.08%	26	0.02%
>10 and <=20	5,362,503,037	68.99%	79,323	58.50%
>20 and <=30	980,554,925	12.62%	12,399	9.14%
>30 and <=40	684,642,058	8.81%	10,987	8.10%
>40 and <=50	376,796,653	4.85%	10,749	7.93%
>50 and <=60	221,642,563	2.85%	8,450	6.23%
>60 and <=70	103,097,357	1.33%	11,507	8.49%
>70 and <=80	20,515,065	0.26%	690	0.51%
>80	16,822,958	0.22%	1,317	0.97%
Unknown	0	0.00%	142	0.10%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

20. Size of Loans

Range (eur 1000)	Outstanding Principal	%	No. of Loans	%
<=100	2,277,452,932	29.30%	117,079	86.35%
>100 and <=200	1,420,106,690	18.27%	10,019	7.39%
>200 and <=300	927,462,564	11.93%	3,819	2.82%
>300 and <=400	601,647,379	7.74%	1,742	1.28%
>400 and <=500	411,639,767	5.30%	922	0.68%
>500 and <=600	298,947,971	3.85%	548	0.40%
>600 and <=700	237,670,981	3.06%	368	0.27%
>700 and <=800	181,693,232	2.34%	242	0.18%
>800 and <=900	162,210,770	2.09%	191	0.14%
>900 and <=1000	111,891,906	1.44%	118	0.09%
>1000 and <=1100	62,864,099	0.81%	60	0.04%
>1100 and <=1200	65,537,272	0.84%	57	0.04%
>1200 and <=1300	71,110,829	0.91%	57	0.04%
>1300 and <=1400	78,814,826	1.01%	58	0.04%
>1400 and <=1500	46,678,787	0.60%	32	0.02%
>1500 and <=1600	34,201,235	0.44%	22	0.02%
>1600 and <=1700	48,257,767	0.62%	29	0.02%
>1700 and <=1800	50,719,374	0.65%	29	0.02%
>1800 and <=1900	48,108,858	0.62%	26	0.02%
>1900 and <=2000	47,222,459	0.61%	24	0.02%
>2000 and <=2100	22,499,538	0.29%	11	0.01%
>2100 and <=2200	19,216,058	0.25%	9	0.01%
>2200 and <=2300	24,819,724	0.32%	11	0.01%
>2300 and <=2400	25,850,407	0.33%	11	0.01%
>2400 and <=2500	14,731,521	0.19%	6	0.00%
>2500 and <=2600	20,382,944	0.26%	8	0.01%
>2600 and <=2700	15,893,671	0.20%	6	0.00%
>2700 and <=2800	10,935,454	0.14%	4	0.00%
>2800 and <=2900	11,397,601	0.15%	4	0.00%
>2900 and <=3000	26,760,432	0.34%	9	0.01%
>3000	395,871,976	5.09%	69	0.05%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

21. Collateral Ratio

Range (%)	Outstanding Principal	%	No. of Loans	%
>0 and <=10	145,550,913	1.87%	848	0.63%
>10 and <=20	55,302,026	0.71%	355	0.26%
>20 and <=30	56,624,522	0.73%	640	0.47%
>30 and <=40	51,534,638	0.66%	760	0.56%
>40 and <=50	66,185,067	0.85%	845	0.62%
>50 and <=60	77,188,568	0.99%	1,065	0.79%
>60 and <=70	89,578,533	1.15%	1,267	0.93%
>70 and <=80	121,306,879	1.56%	1,620	1.19%
>80 and <=90	126,693,124	1.63%	1,763	1.30%
>90 and <=100	158,825,780	2.04%	2,249	1.66%
>100 and <=110	259,789,407	3.34%	3,407	2.51%
>110 and <=120	411,613,922	5.30%	4,292	3.17%
>120 and <=130	479,553,853	6.17%	4,607	3.40%
>130 and <=140	480,788,329	6.19%	4,637	3.42%
>140 and <=150	451,278,058	5.81%	4,480	3.30%
>150 and <=160	409,449,500	5.27%	3,954	2.92%
>160 and <=170	307,696,013	3.96%	3,335	2.46%
>170 and <=180	292,252,984	3.76%	3,227	2.38%
>180 and <=190	218,077,728	2.81%	2,761	2.04%
>190 and <=200	177,588,775	2.28%	2,420	1.78%
>200	2,580,820,929	33.20%	65,891	48.60%
NoCollateral	754,899,474	9.71%	21,167	15.61%
Total	7,772,599,024	100.00%	135,590	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

22. Collaterals

Collateral Type	Amount	%
Mortgage Mandate	8,227,456,128	43.37%
Aval & Related Guarantee	3,312,516,225	17.46%
Mortgage	3,154,616,933	16.63%
Other Mandate	877,065,582	4.62%
Business Pledge	1,063,236,750	5.60%
Other Pledge	2,118,778,545	11.17%
Security Pledge	133,237,768	0.70%
State Guarantee	0	0.00%
Cash Pledge	85,583,436	0.45%
Total	18,972,491,366	100.00%

Esmee Master Issuer

Pool Characteristics

Portfolio as of: 31-12-2015

23. Yearly Expected Loss

Range (%)	Outstanding Principal	%	No. of Loans	%
>0 and <=2	1,765,820,323	22.72%	26,837	19.79%
>2 and <=4	1,397,695,741	17.98%	20,364	15.02%
>4 and <=6	742,452,883	9.55%	10,926	8.06%
>6 and <=8	513,346,305	6.60%	7,745	5.71%
>8 and <=10	382,191,314	4.92%	6,121	4.51%
>10 and <=12	311,912,027	4.01%	5,490	4.05%
>12 and <=14	233,233,771	3.00%	4,575	3.37%
>14 and <=16	246,247,685	3.17%	4,549	3.35%
>16 and <=18	225,073,745	2.90%	3,812	2.81%
>18 and <=20	158,500,338	2.04%	3,115	2.30%
>20 and <=22	155,393,602	2.00%	2,685	1.98%
>22 and <=24	121,104,137	1.56%	2,242	1.65%
>24 and <=26	94,299,041	1.21%	1,925	1.42%
>26 and <=28	81,145,950	1.04%	1,814	1.34%
>28 and <=30	87,644,963	1.13%	1,592	1.17%
>30 and <=32	67,480,654	0.87%	1,252	0.92%
>32 and <=34	57,624,092	0.74%	1,276	0.94%
>34 and <=36	59,333,810	0.76%	1,196	0.88%
>36 and <=38	61,817,018	0.80%	1,168	0.86%
>38 and <=40	48,318,091	0.62%	1,033	0.76%
>40 and <=42	31,736,400	0.41%	828	0.61%
>42 and <=44	32,571,254	0.42%	846	0.62%
>44 and <=46	35,140,797	0.45%	859	0.63%
>46 and <=48	31,056,770	0.40%	762	0.56%
>48 and <=50	24,119,656	0.31%	589	0.43%
>50 and <=52	36,711,590	0.47%	724	0.53%
>52 and <=54	24,530,958	0.32%	614	0.45%
>54 and <=56	20,466,505	0.26%	664	0.49%
>56	725,629,606	9.34%	19,845	14.64%
Unknown	0	0.00%	142	0.10%
Total	7,772,599,024	100.00%	135,590	100.00%