

# **Esmee Master Issuer**

*Report date: 31 December 2010*

## **PORTFOLIO REPORT**

**Portfolio Report:**

Reporting month as of ultimo:

**Esmee Master Issuer**

December 2010

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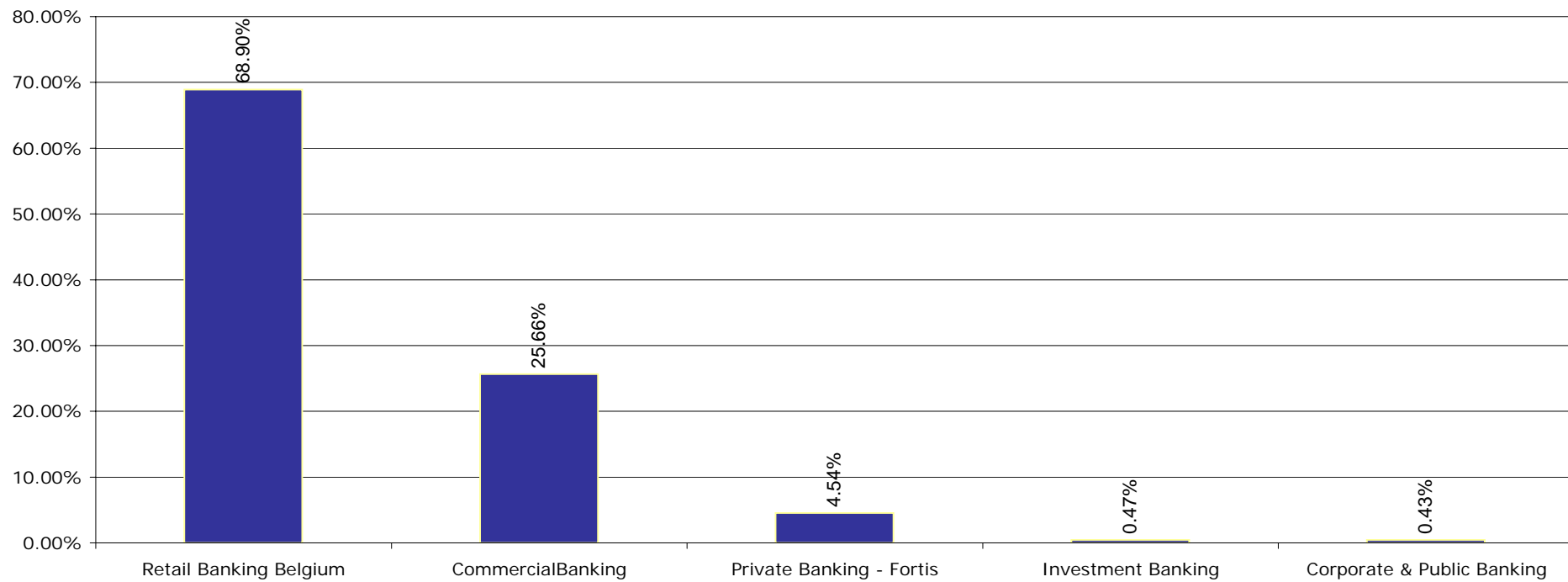
**Key Characteristics**

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Oustanding Principal Balance (EUR)	7,806,296,213
Average Loan Size (EUR)	59,521
Average Client Size (EUR)	108,207
Number of Loans	131,151
Number of Clients	72,142
Weighted Average PD (%)	2.16%
Weighted Average LGD (%)	11.75%
Weighted Average Interest Rate (%)	4.71%
Weighted Average Seasoning (years)	3.61
Weighted Average Remaining Maturity (years)	8.22
Weighted Average WAL (years)	4.48
Yearly Expected Loss (%) (WAPD*WALGD)	0.25%
Expected Loss (%) (WAPD*WALGD*AvgLife)	1.14%
WA Tot Collateral Ratio	180.84%

**Business Unit**

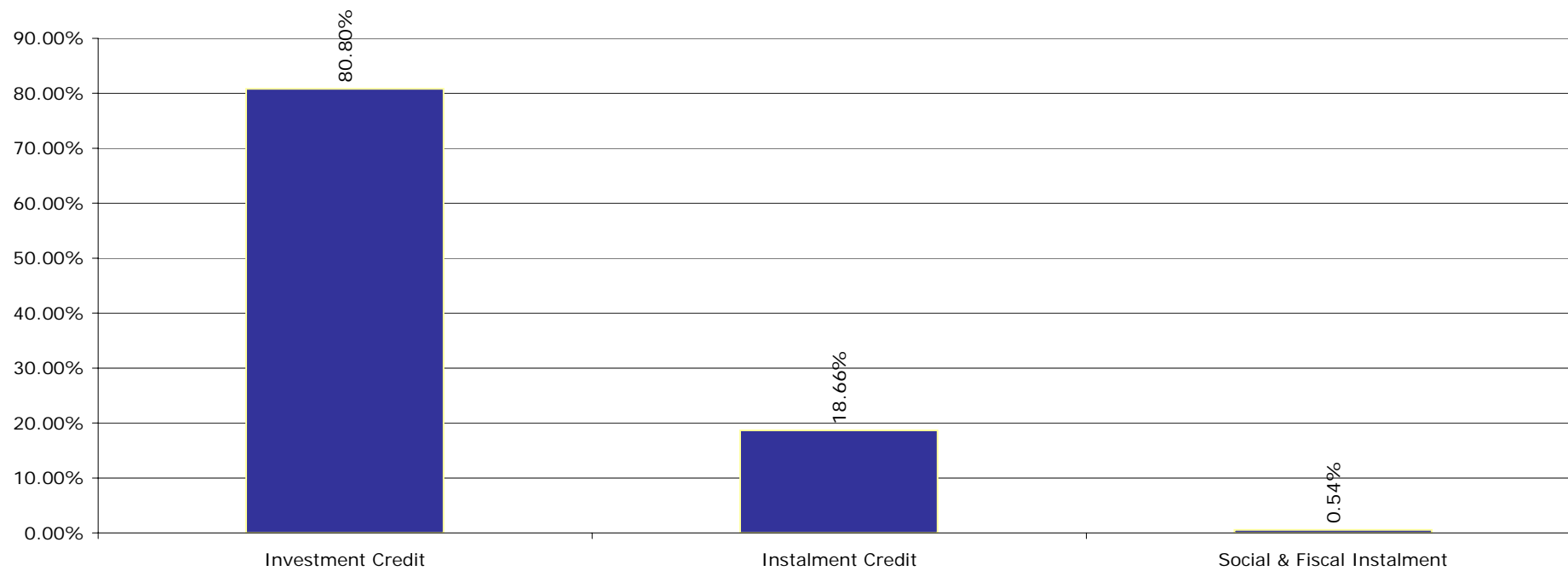
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**Products**

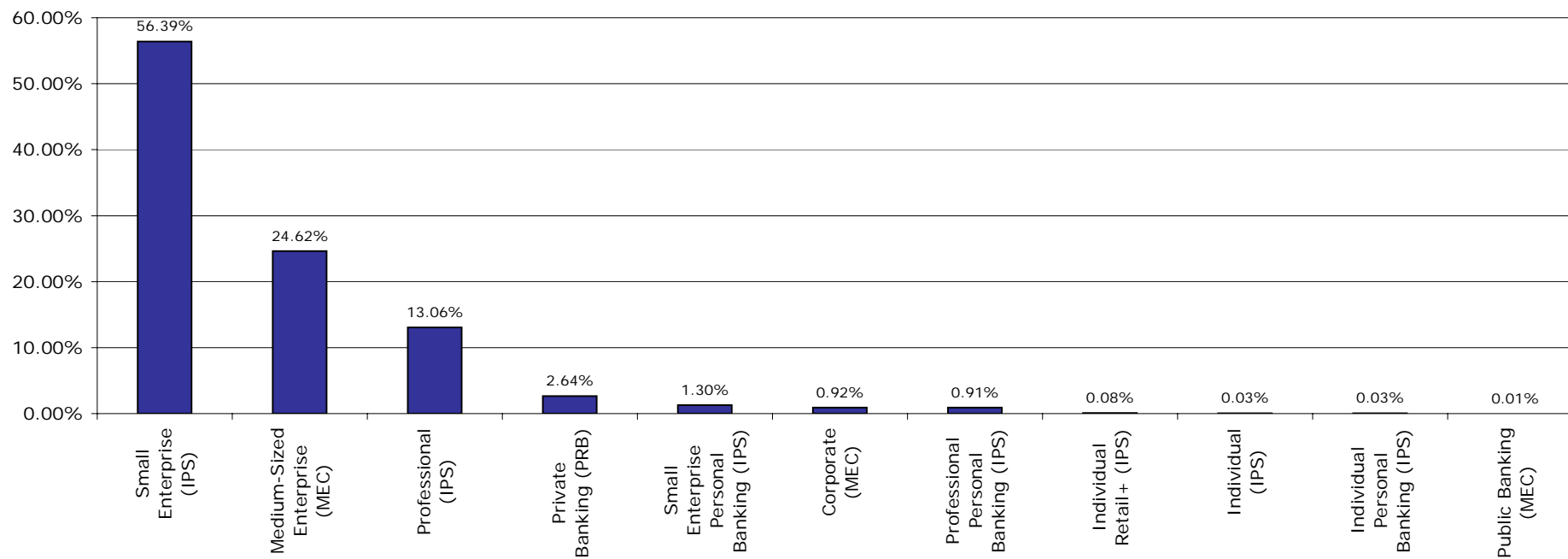
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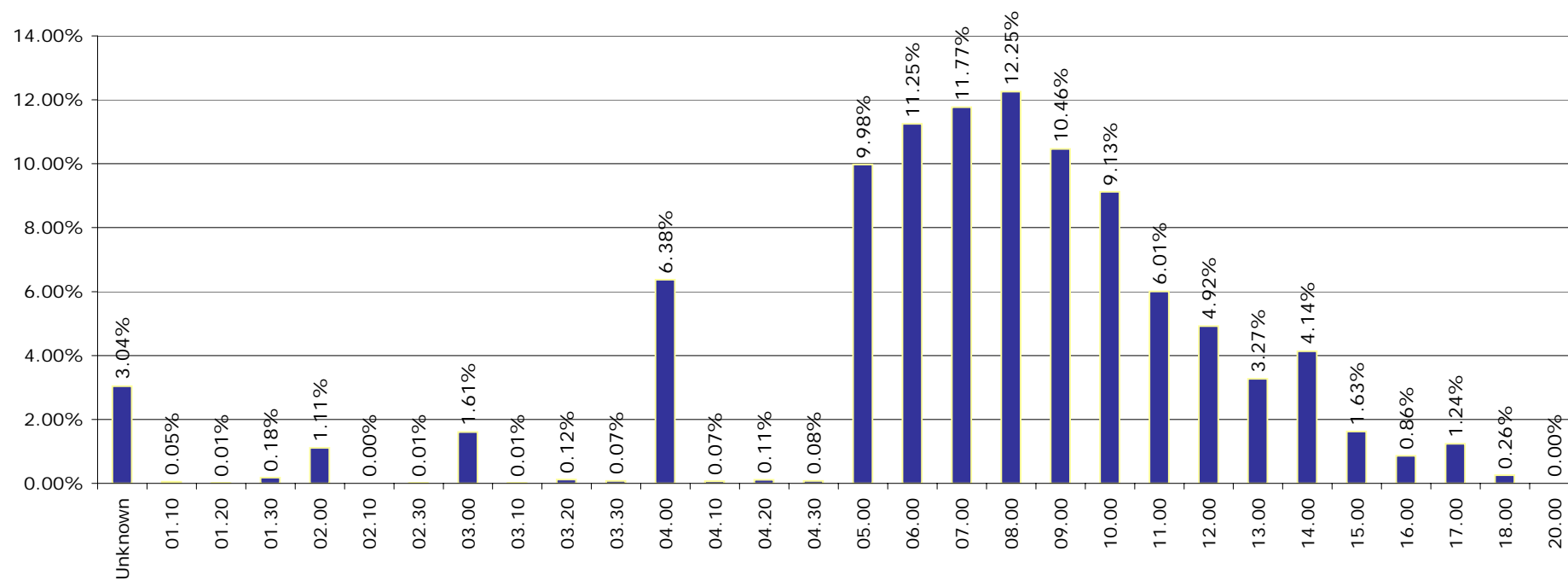
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**Market Segment**

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Internal Rating



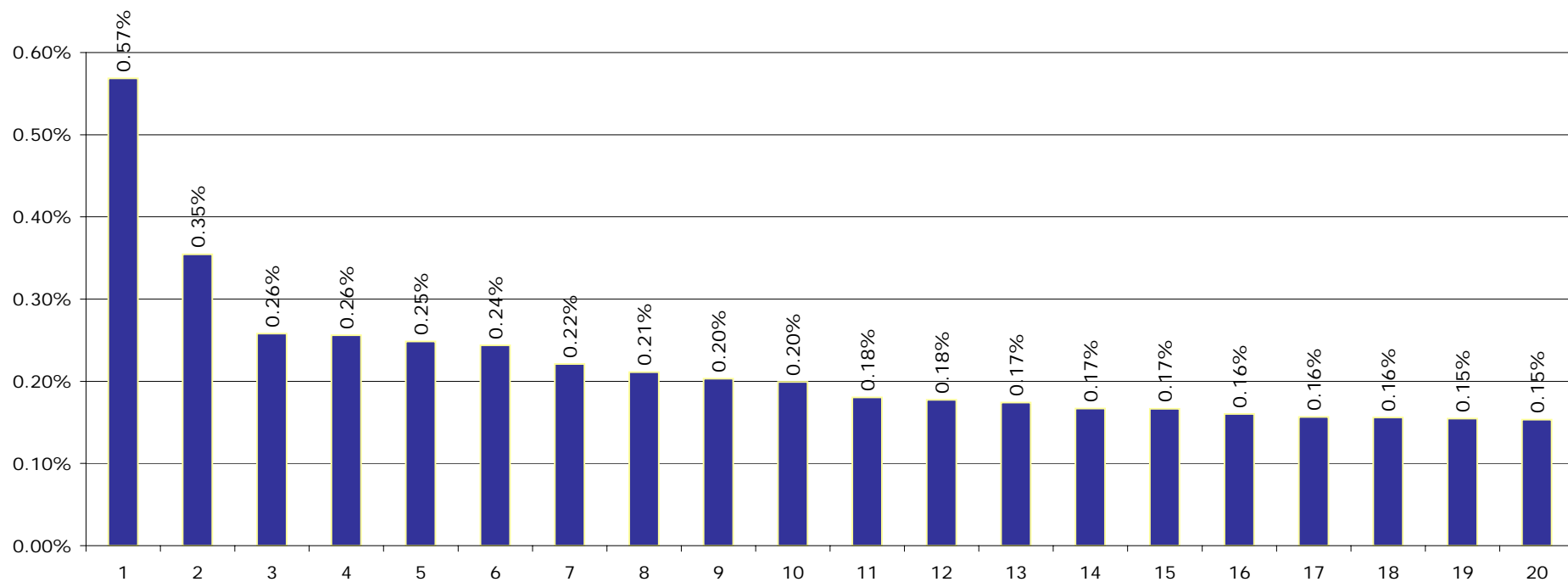
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Top 20 Clients

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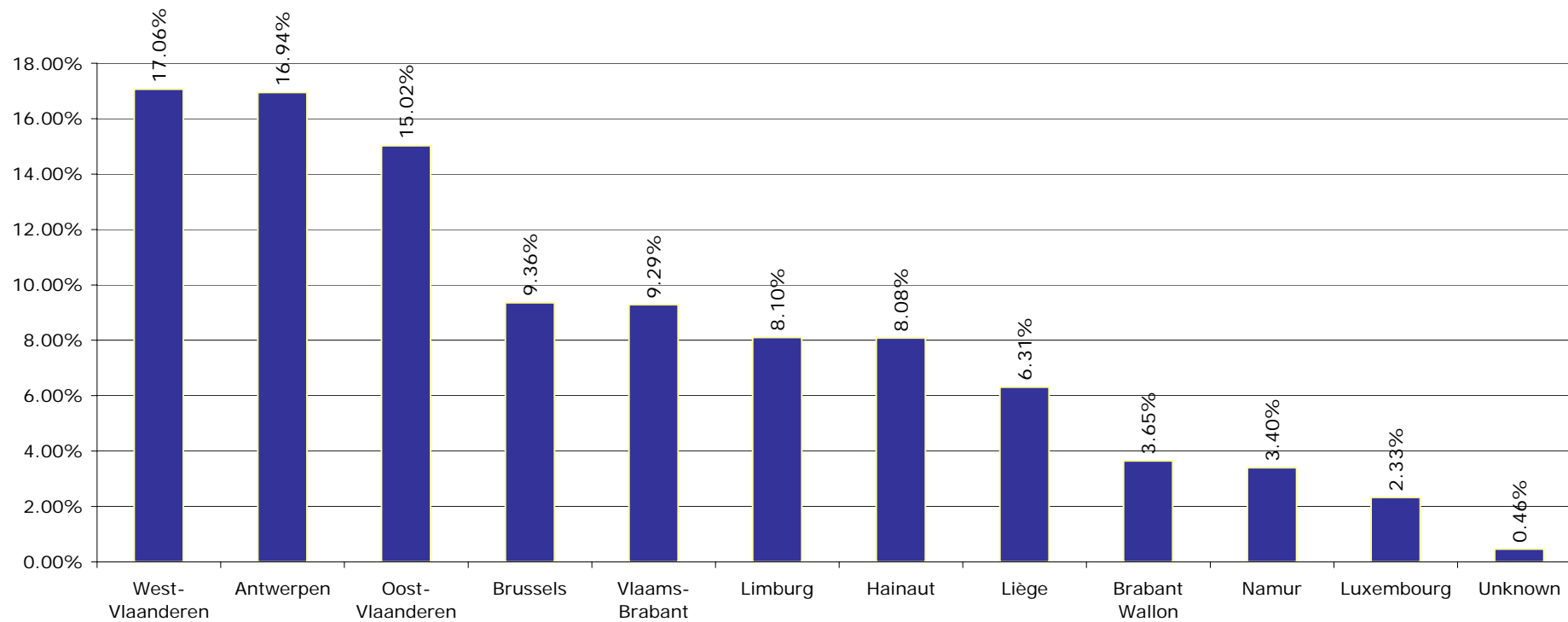
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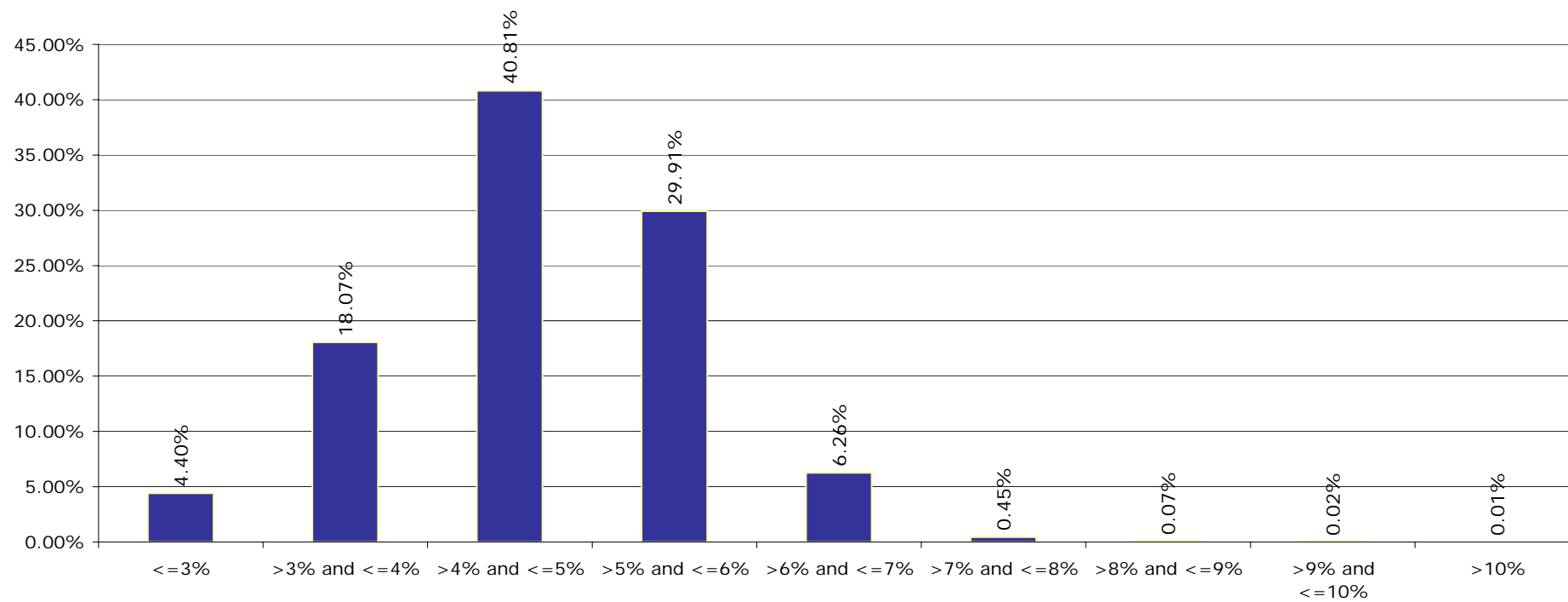
**Client Province**

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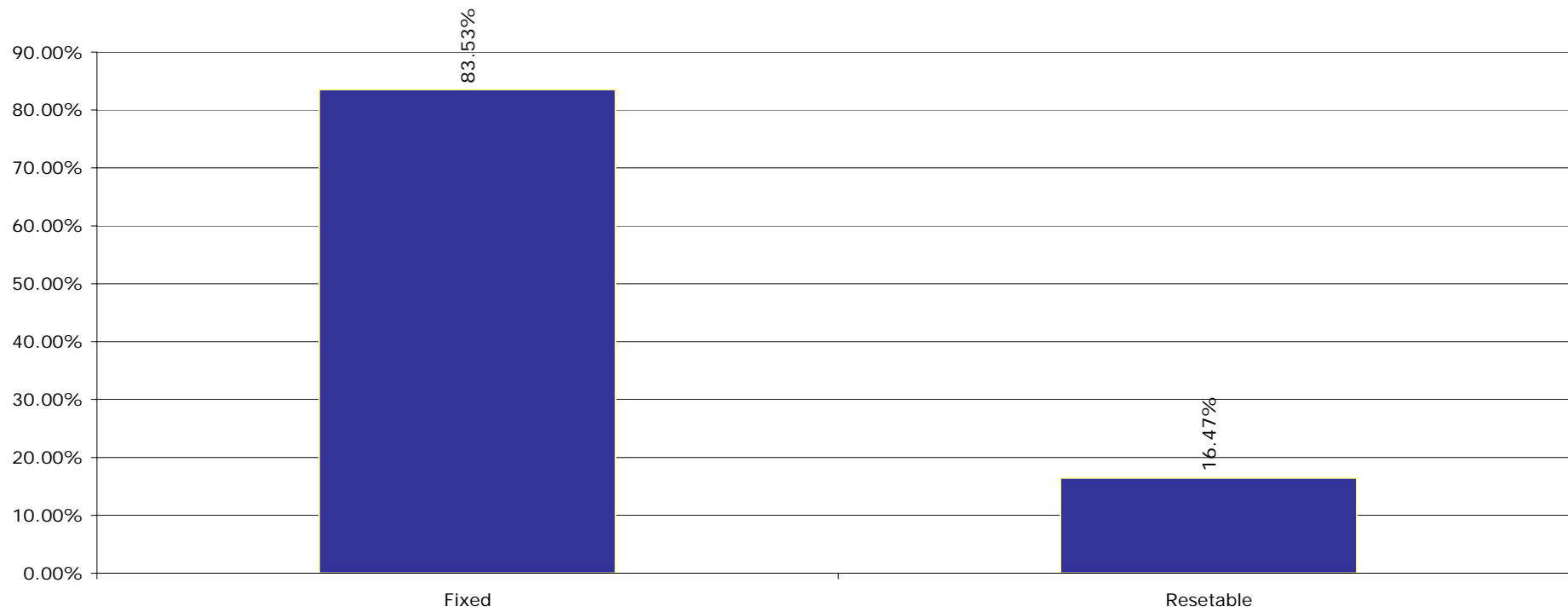
Interest Rate



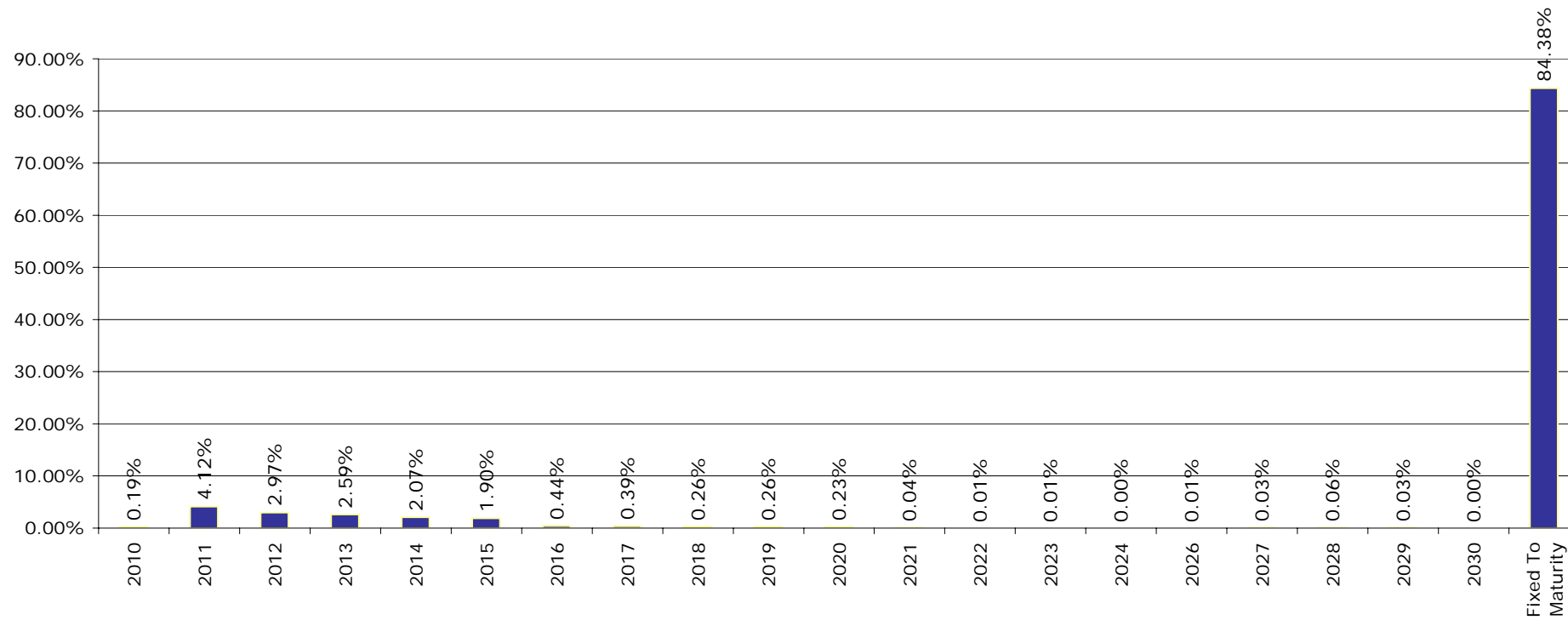
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**Interest Rate Type**

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Next Rest Date



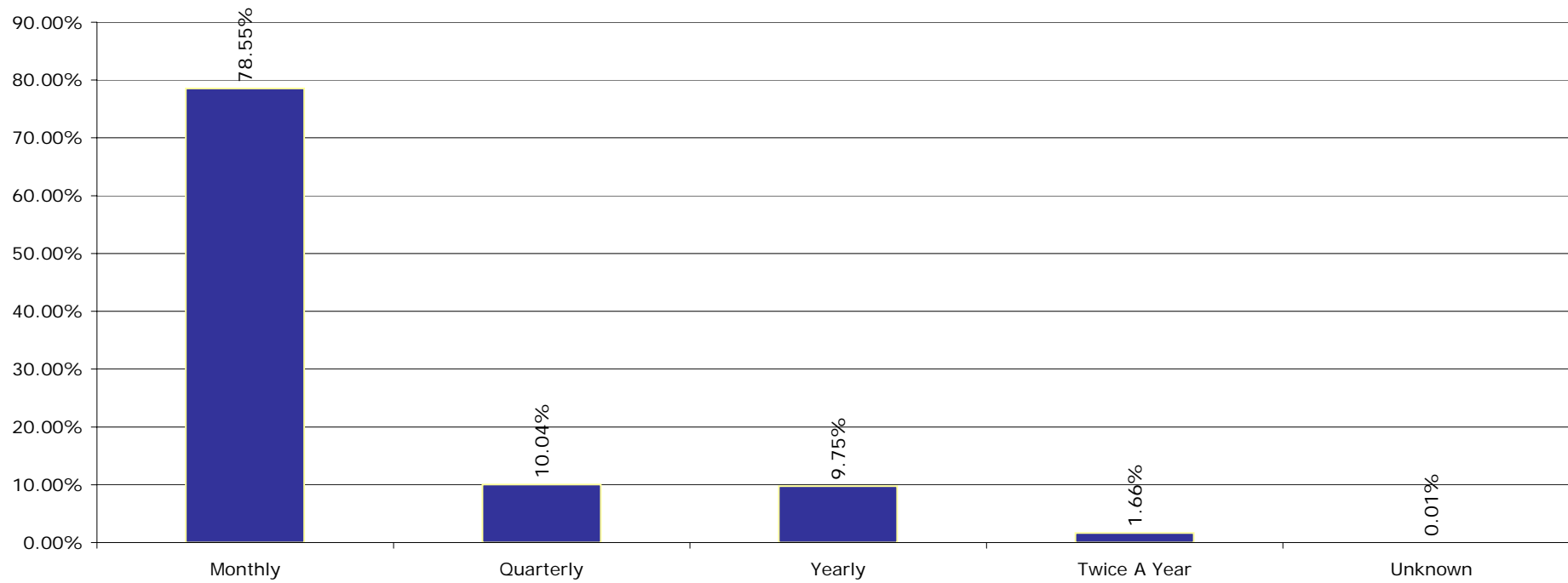
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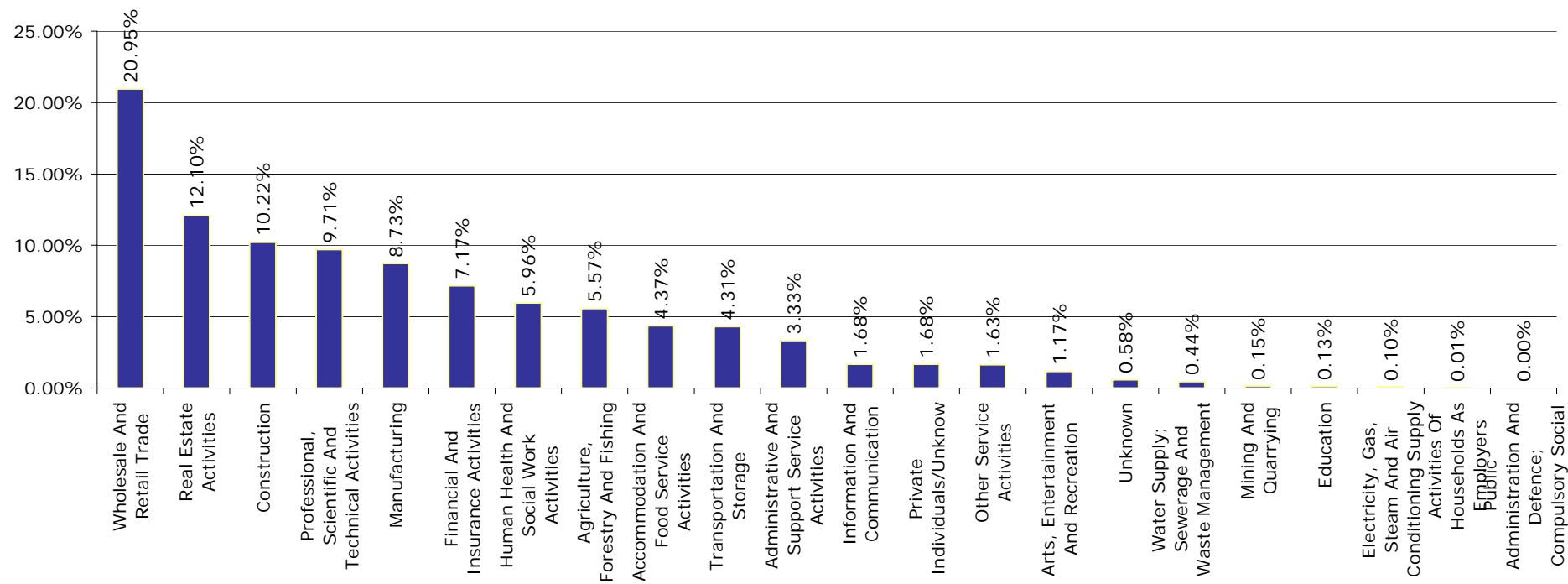
**Int. Payment Frequency**

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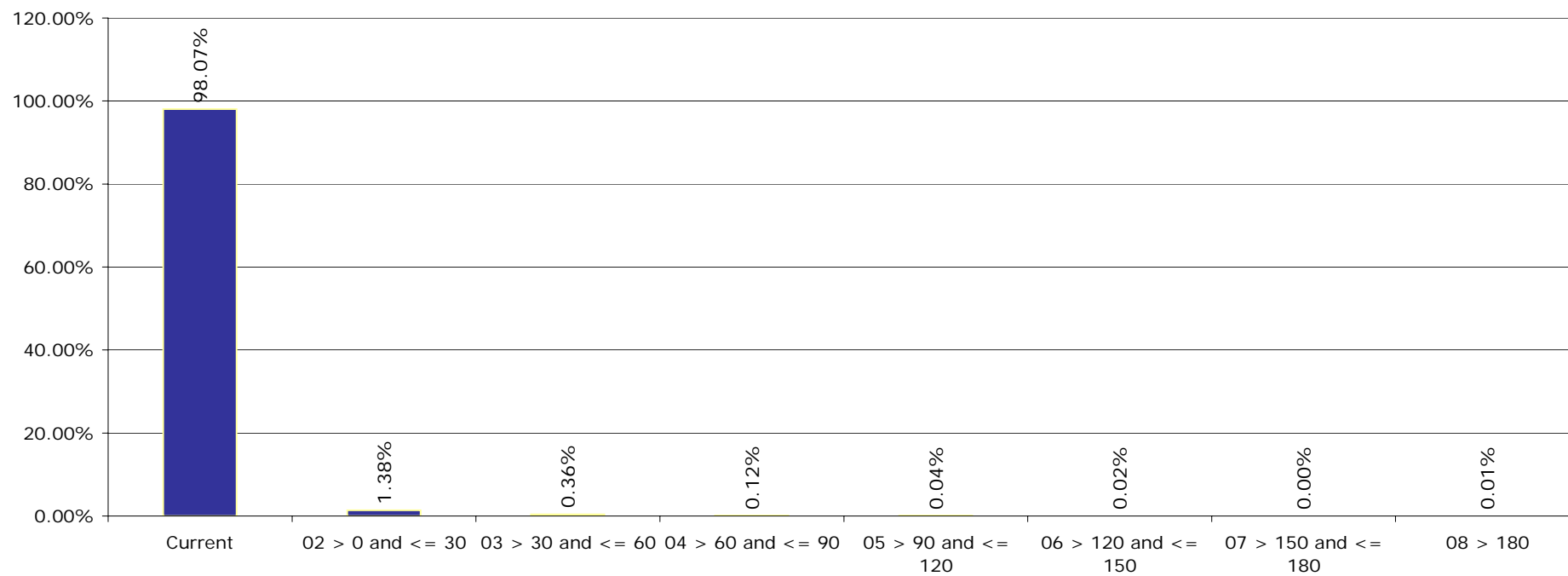
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Sectors (Nace rev.2)



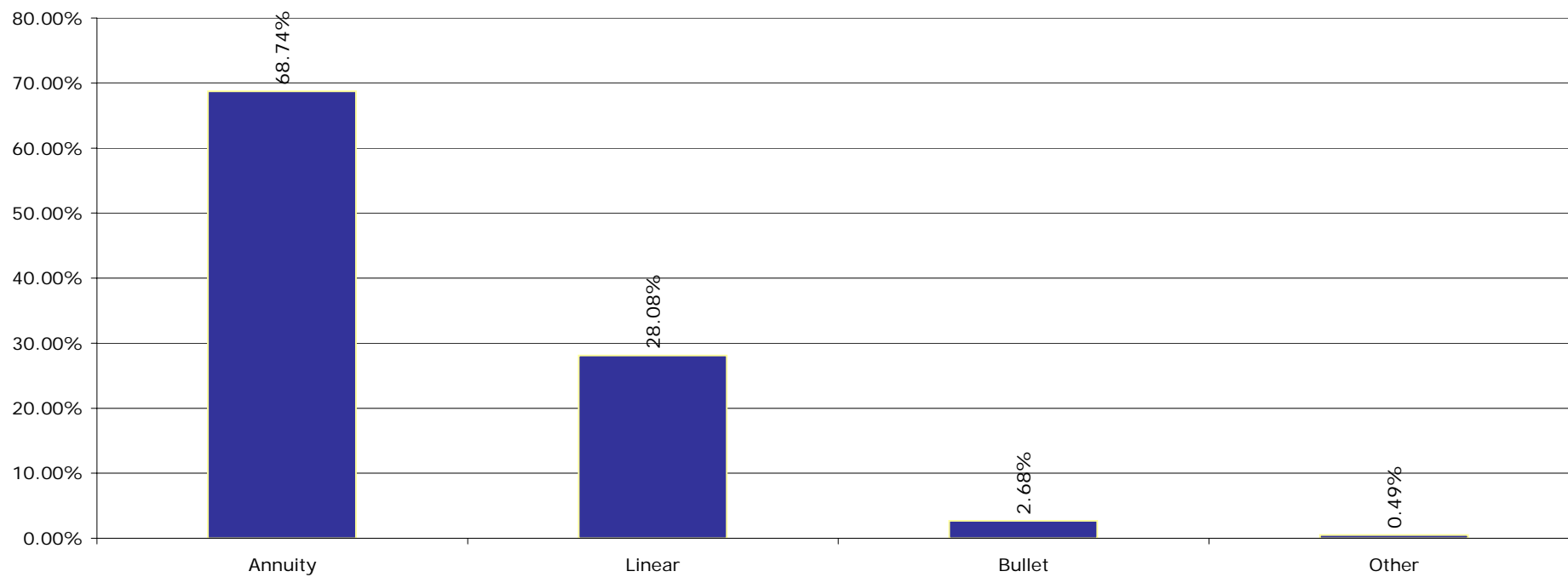
**Arrears**



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**Redemption Type**

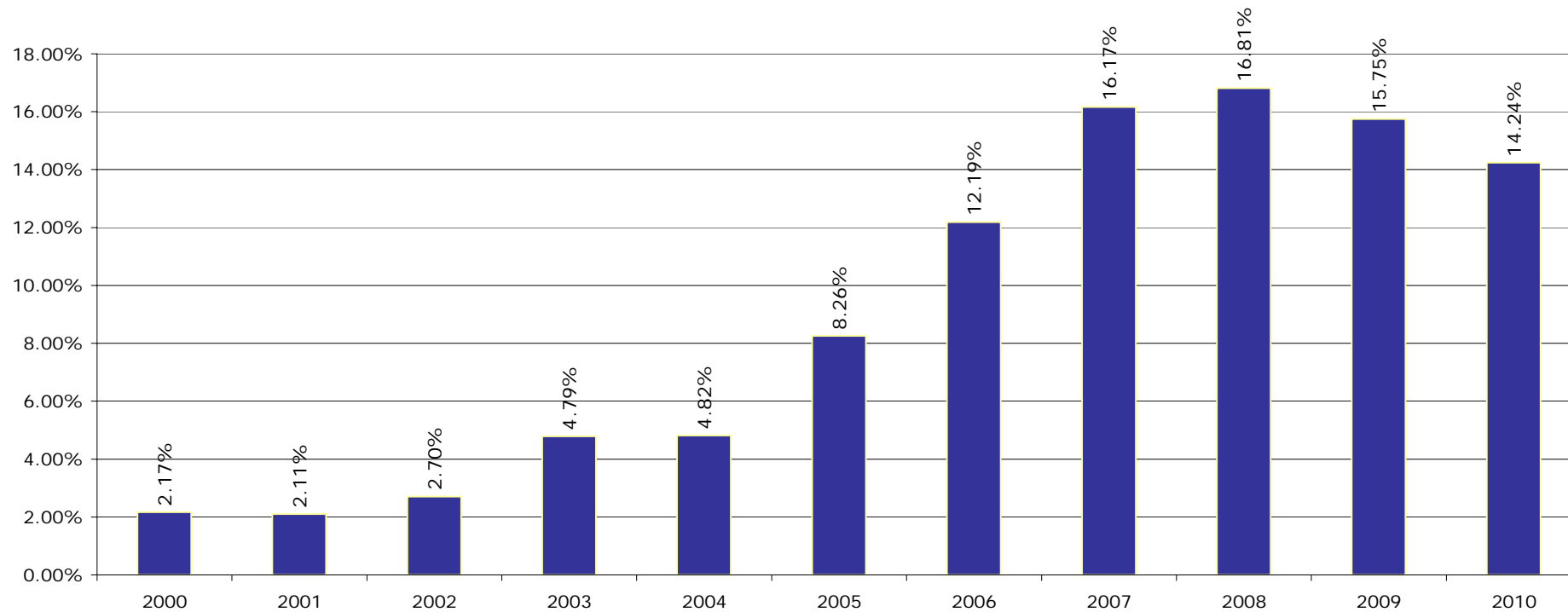
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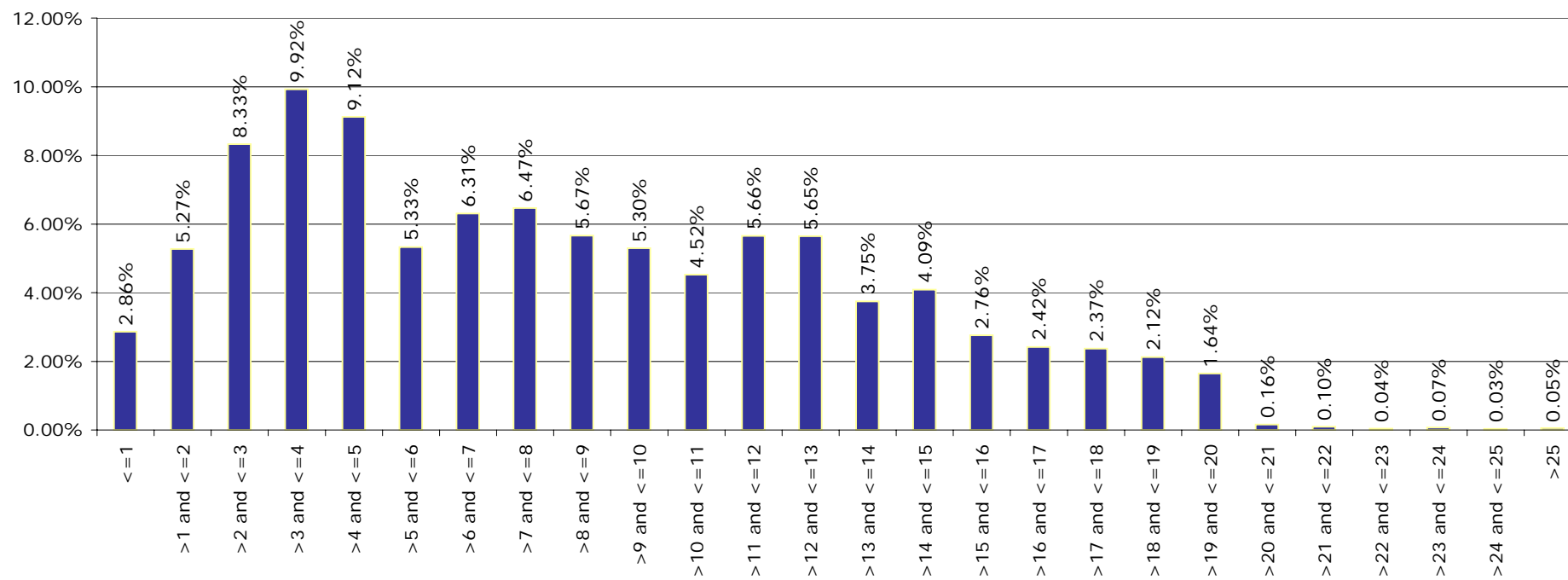
**Origination Year**

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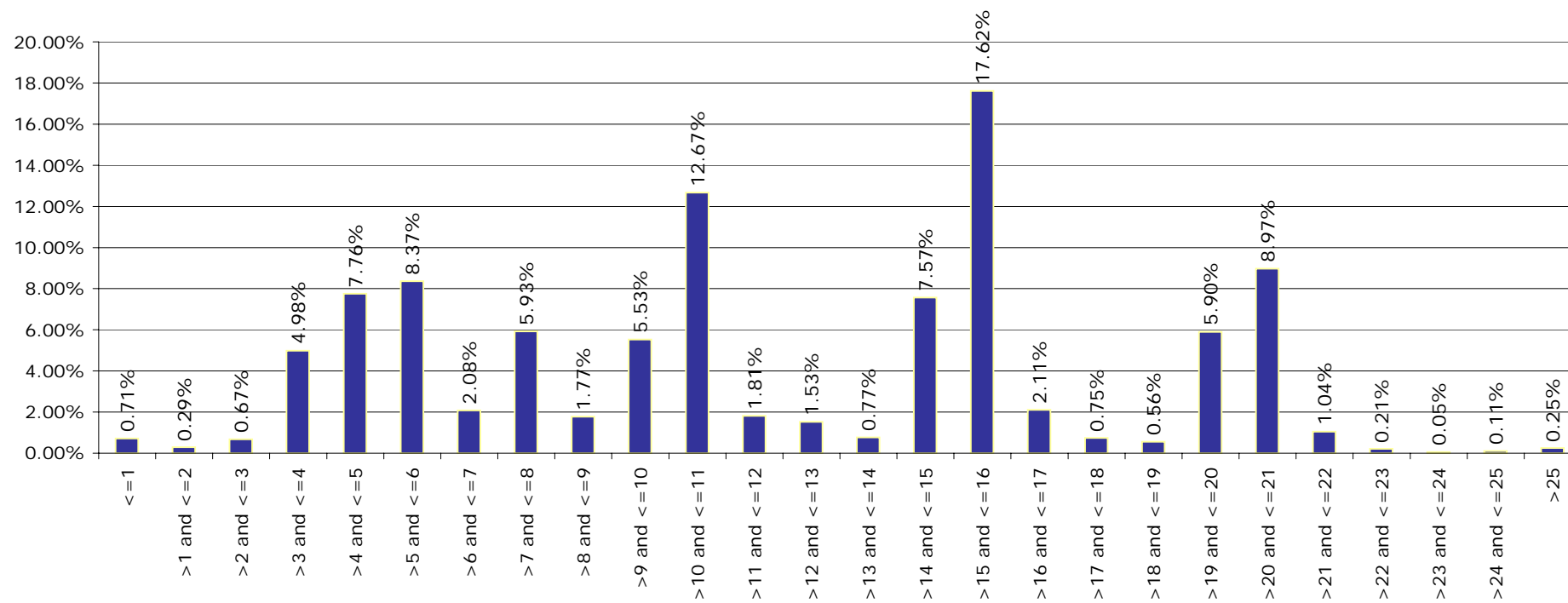




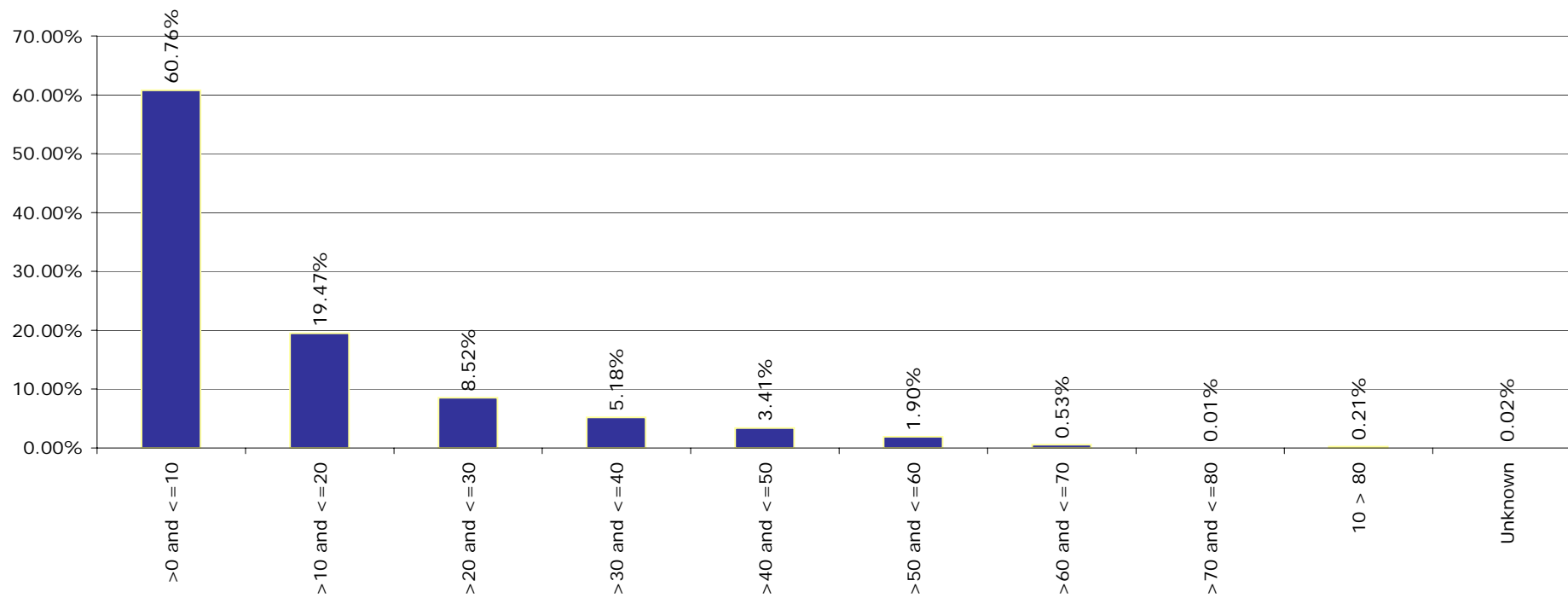
Remaining Maturity



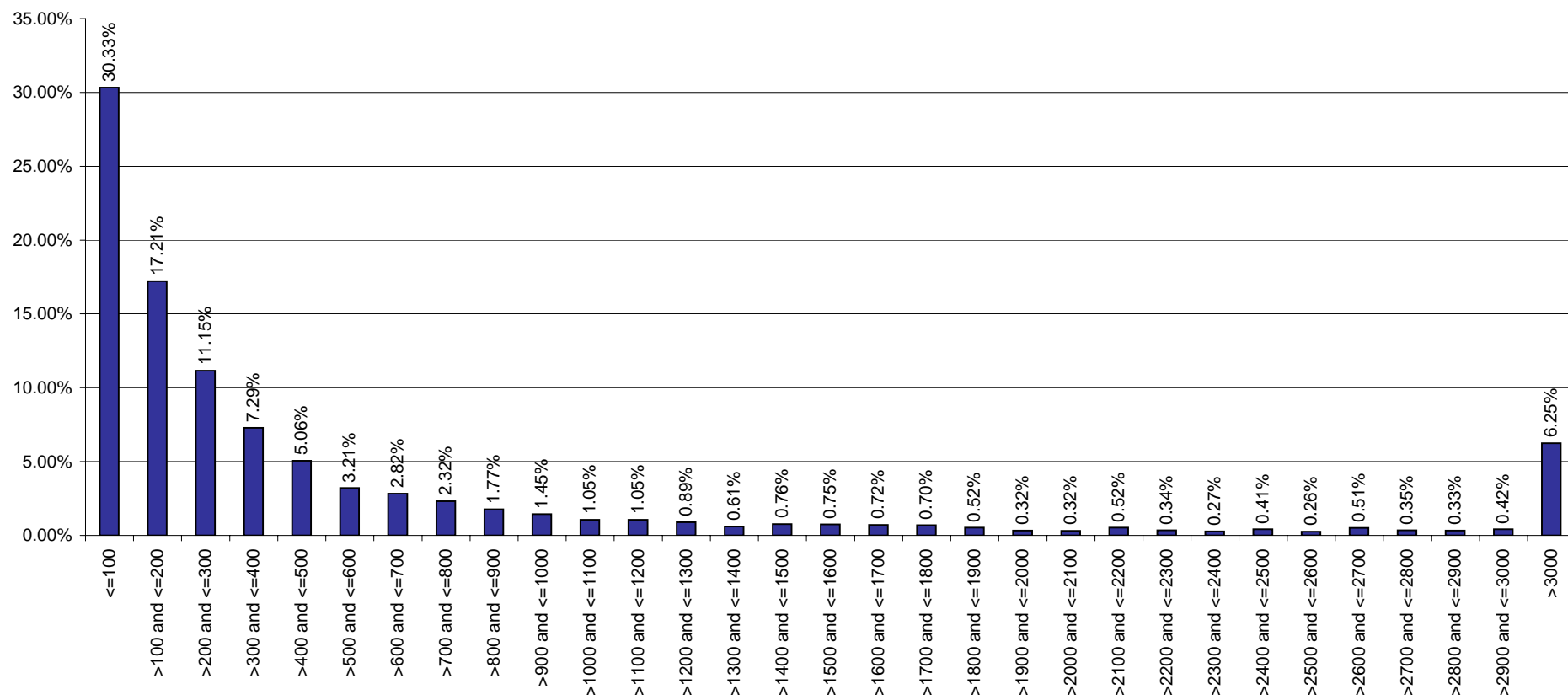
Original Maturity



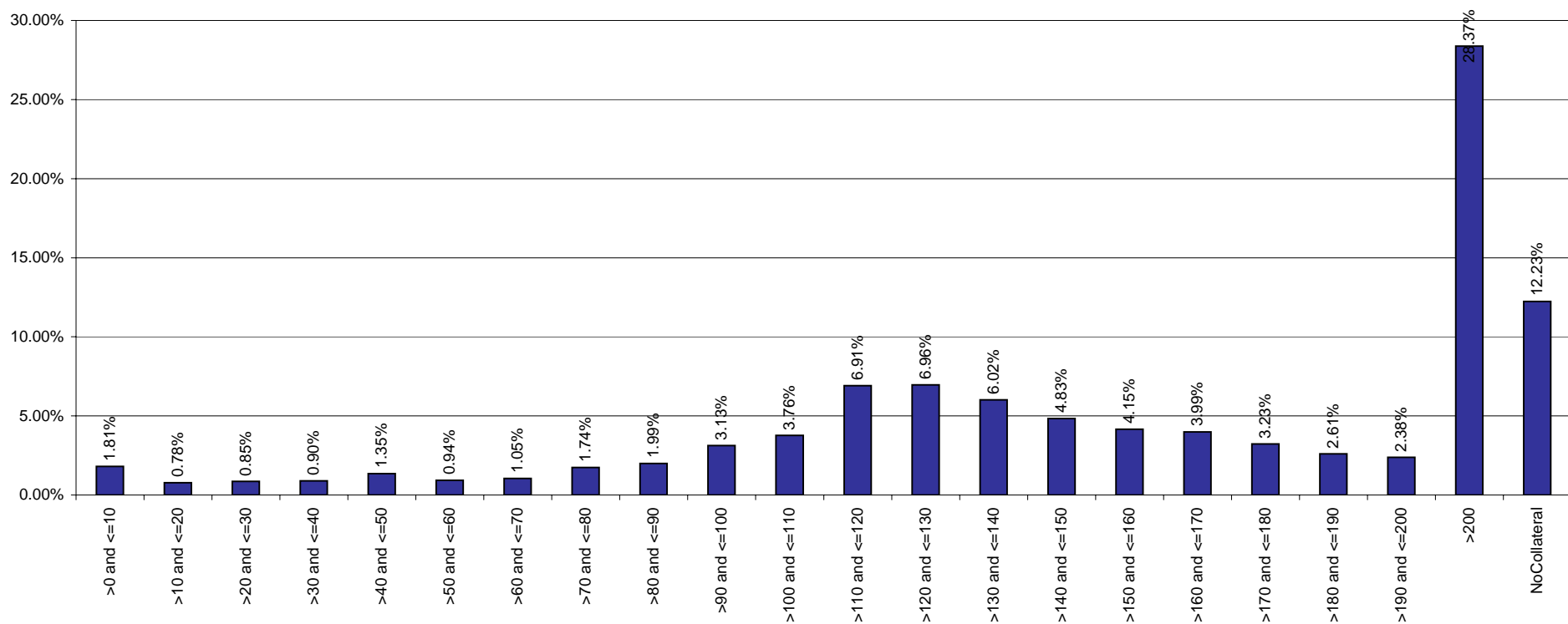
LGD



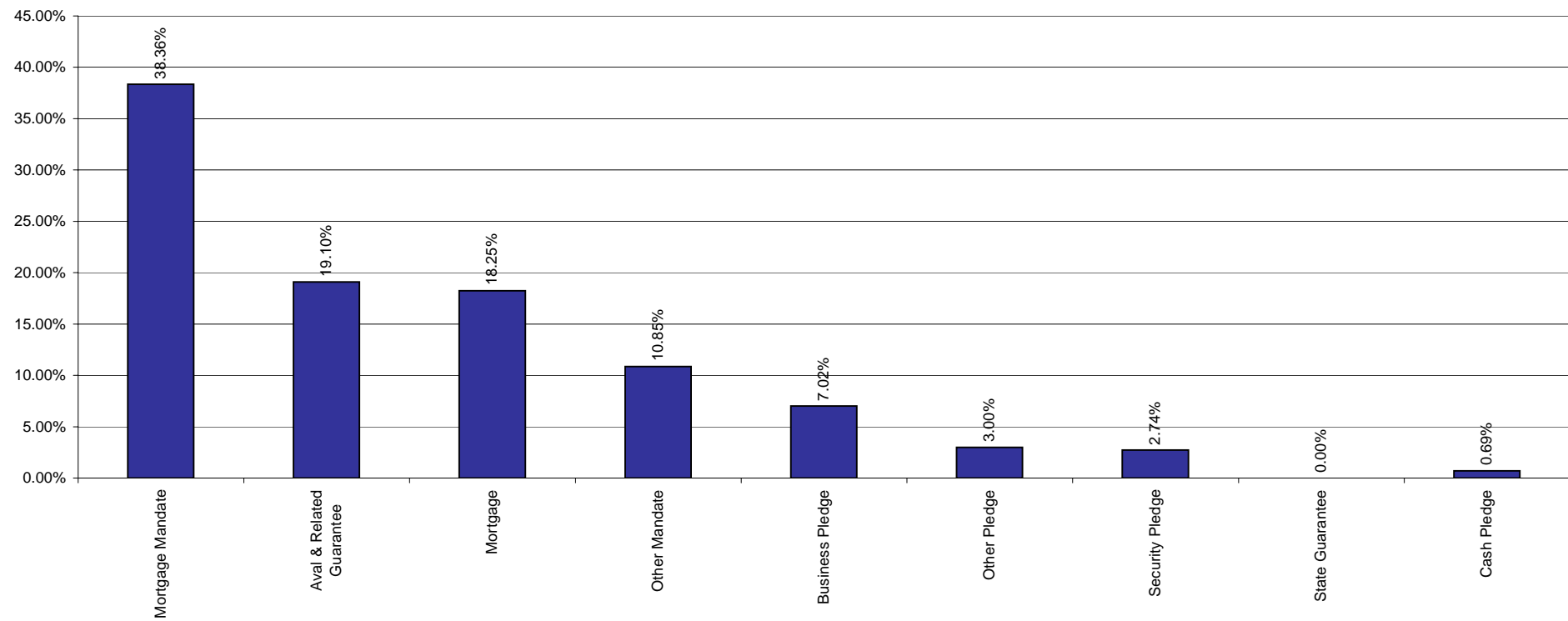
Size of Loans



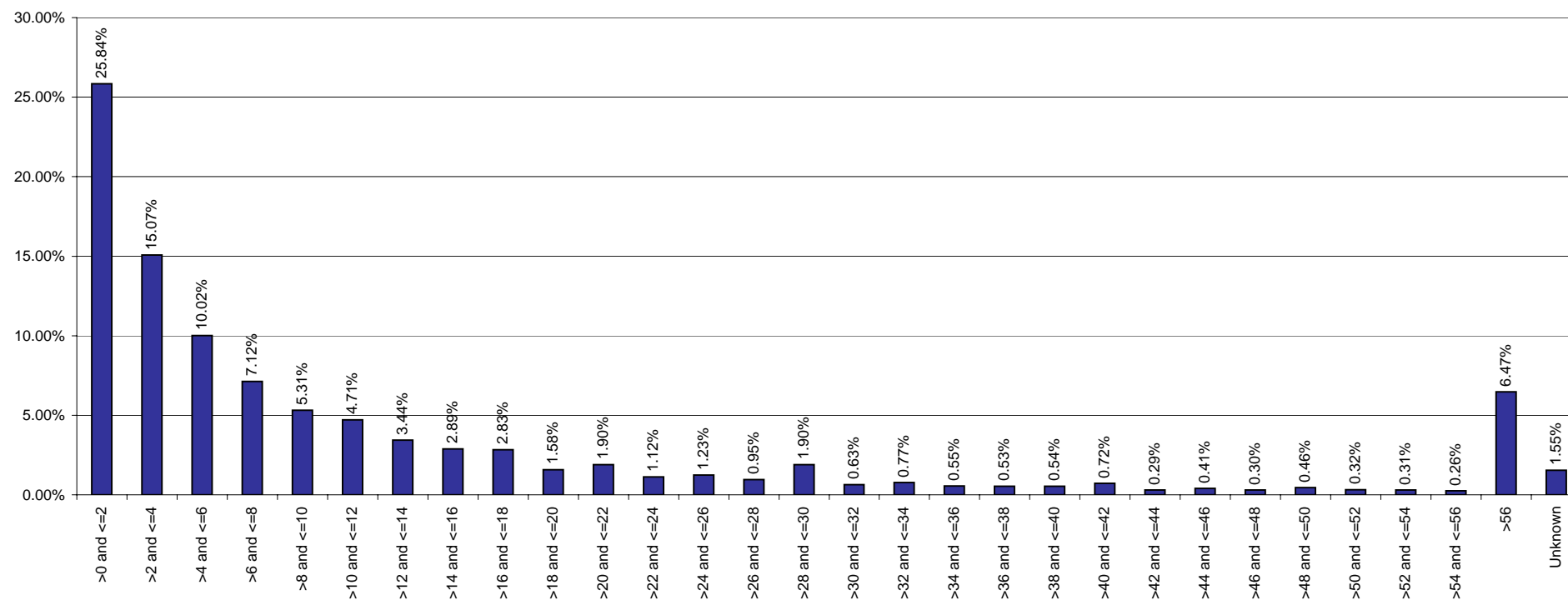
Collateral Ratio



Collaterals



Yearly Expected Loss



# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 1. Key characteristics

Outstanding Principal Balance	7,806,296,213
Nb Loans	131,151
Nb Clients	72,142
Avg Loan Size	59,521
Avg Client Size	108,207
WA PD (%)	2.16%
WA LGD (%)	11.75%
WA Int Rate (%)	4.71%
WA Seasoning (Y)	3.61
WA Rem Maturity (Y)	8.22
WA WAL (Y)	4.48
Yearly Exp Loss (%) (WAPD*WALGD)	0.25%
Exp Loss (%) (WAPD*WALGD*AvgLife)	1.14%
WA Tot Collateral Ratio	180.84%



# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 2. Business Unit

<b>Business Unit</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
Retail Banking Belgium	5,378,848,950	68.90%	116,821	89.07%
CommercialBanking	2,002,801,808	25.66%	11,745	8.96%
Private Banking - Fortis	354,207,077	4.54%	2,511	1.91%
Investment Banking	36,622,862	0.47%	34	0.03%
Corporate & Public Banking	33,815,515	0.43%	40	0.03%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 3. Products

<b>Products</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
Investment Credit	6,307,398,673	80.80%	45,010	34.32%
Instalment Credit	1,456,704,548	18.66%	83,165	63.41%
Social & Fiscal Instalment	42,192,992	0.54%	2,976	2.27%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 4. Market Segment

Market Segment	Outstanding Principal	%	No. of Loans	%
Small Enterprise (IPS)	4,401,867,747	56.39%	76,772	58.54%
Medium-Sized Enterprise (MEC)	1,922,106,068	24.62%	10,420	7.95%
Professional (IPS)	1,019,651,559	13.06%	40,451	30.84%
Private Banking (PRB)	206,303,281	2.64%	283	0.22%
Small Enterprise Personal Banking (IPS)	101,457,674	1.30%	795	0.61%
Corporate (MEC)	71,559,686	0.92%	2,095	1.60%
Professional Personal Banking (IPS)	71,151,743	0.91%	76	0.06%
Individual Retail+ (IPS)	6,590,634	0.08%	123	0.09%
Individual (IPS)	2,561,614	0.03%	111	0.08%
Individual Personal Banking (IPS)	2,517,809	0.03%	23	0.02%
Public Banking (MEC)	528,397	0.01%	2	0.00%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 5. Internal Rating

Internal Rating	Outstanding Principal	%	No. of Loans	%
Unknown	237,664,998	3.04%	3,059	2.33%
01.10	3,866,667	0.05%	1	0.00%
01.20	495,787	0.01%	1	0.00%
01.30	13,967,496	0.18%	19	0.01%
02.00	86,438,693	1.11%	1,588	1.21%
02.10	39,871	0.00%	1	0.00%
02.30	523,037	0.01%	1	0.00%
03.00	125,422,133	1.61%	2,818	2.15%
03.10	887,884	0.01%	2	0.00%
03.20	9,078,235	0.12%	6	0.00%
03.30	5,697,349	0.07%	1	0.00%
04.00	497,760,508	6.38%	8,774	6.69%
04.10	5,432,228	0.07%	5	0.00%
04.20	8,500,000	0.11%	2	0.00%
04.30	6,252,414	0.08%	5	0.00%
05.00	778,990,980	9.98%	12,957	9.88%
06.00	878,065,939	11.25%	14,395	10.98%
07.00	918,787,165	11.77%	14,128	10.77%
08.00	956,629,515	12.25%	14,145	10.79%
09.00	816,569,693	10.46%	12,887	9.83%
10.00	712,343,737	9.13%	11,711	8.93%
11.00	469,075,504	6.01%	9,340	7.12%
12.00	384,116,020	4.92%	7,382	5.63%
13.00	255,496,720	3.27%	5,653	4.31%
14.00	322,808,975	4.14%	5,664	4.32%
15.00	126,938,869	1.63%	2,557	1.95%
16.00	67,441,447	0.86%	1,800	1.37%
17.00	96,636,234	1.24%	1,981	1.51%
18.00	20,047,626	0.26%	247	0.19%
20.00	320,489	0.00%	21	0.02%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 6. Top 20 Clients

Top 20 Clients	Outstanding Principal	%	Internal Rating
1	44,385,057	0.57%	05.00
2	27,676,930	0.35%	10.00
3	20,149,151	0.26%	07.00
4	20,000,000	0.26%	08.00
5	19,393,075	0.25%	08.00
6	19,025,121	0.24%	07.00
7	17,264,051	0.22%	02.00
8	16,477,542	0.21%	06.00
9	15,857,148	0.20%	06.00
10	15,556,889	0.20%	07.00
11	14,073,457	0.18%	08.00
12	13,858,821	0.18%	09.00
13	13,589,996	0.17%	10.00
14	13,020,906	0.17%	08.00
15	13,000,000	0.17%	Unknown
16	12,500,000	0.16%	05.00
17	12,219,901	0.16%	01.30
18	12,182,322	0.16%	11.00
19	12,077,336	0.15%	01.00
20	11,975,000	0.15%	03.00
Total	344,282,705	4.41%	

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 7. Client Province

Client Province	Outstanding Principal	%	No. of Loans	%
West-Vlaanderen	1,331,704,817	17.06%	20,460	15.60%
Antwerpen	1,322,681,802	16.94%	19,106	14.57%
Oost-Vlaanderen	1,172,765,629	15.02%	19,478	14.85%
Brussels	730,561,025	9.36%	10,203	7.78%
Vlaams-Brabant	725,186,072	9.29%	12,511	9.54%
Limburg	632,677,909	8.10%	12,869	9.81%
Hainaut	630,807,419	8.08%	10,413	7.94%
Liège	492,529,650	6.31%	10,676	8.14%
Brabant Wallon	284,663,131	3.65%	5,541	4.22%
Namur	265,221,478	3.40%	5,972	4.55%
Luxembourg	181,540,884	2.33%	3,896	2.97%
Unknown	35,956,399	0.46%	26	0.02%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 8. Interest Rate

Interest Rate	Outstanding Principal	%	No. of Loans	%
<=3%	343,557,599	4.40%	6,589	5.02%
>3% and <=4%	1,410,520,525.90	18.07%	25,705	19.60%
>4% and <=5%	3,185,564,844.65	40.81%	45,878	34.98%
>5% and <=6%	2,335,158,720.64	29.91%	38,902	29.66%
>6% and <=7%	488,497,938.50	6.26%	11,609	8.85%
>7% and <=8%	34,974,559.63	0.45%	1,782	1.36%
>8% and <=9%	5,483,025.46	0.07%	432	0.33%
>9% and <=10%	1,665,969.48	0.02%	156	0.12%
>10%	873,029.98	0.01%	98	0.07%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 9. Interest Rate Type

<b>Ranges (in year)</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
Fixed	6,520,741,359	83.53%	122,775	93.61%
Resetable	1,285,554,855	16.47%	8,376	6.39%
Total	7,806,296,213	100.00%	131,151	100.00%



# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 10. Next Reset Date

Next Reset Date	Outstanding Principal	%	No. of Loans	%
2010	14,510,819	0.19%	112	0.09%
2011	321,534,209	4.12%	2,183	1.66%
2012	231,992,650	2.97%	1,485	1.13%
2013	202,041,252	2.59%	1,210	0.92%
2014	161,684,802	2.07%	763	0.58%
2015	148,312,002	1.90%	721	0.55%
2016	34,546,002	0.44%	97	0.07%
2017	30,301,930	0.39%	92	0.07%
2018	19,919,227	0.26%	80	0.06%
2019	20,318,590	0.26%	64	0.05%
2020	17,992,938	0.23%	52	0.04%
2021	3,077,436	0.04%	11	0.01%
2022	943,667	0.01%	5	0.00%
2023	1,080,387	0.01%	6	0.00%
2024	370,148	0.00%	3	0.00%
2026	969,997	0.01%	2	0.00%
2027	2,643,471	0.03%	10	0.01%
2028	4,531,887	0.06%	13	0.01%
2029	2,338,997	0.03%	8	0.01%
2030	219,183	0.00%	1	0.00%
Fixed To Maturity	6,586,966,620	84.38%	124,233	94.73%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 11. Int. Payment Frequency

<b>Int. Payment Freq.</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
Monthly	6,131,611,647	78.55%	119,790	91.34%
Quarterly	783,990,256	10.04%	2,865	2.18%
Yearly	761,012,935	9.75%	7,600	5.79%
Twice A Year	129,247,038	1.66%	873	0.67%
Unknown	434,338	0.01%	23	0.02%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 12. Sectors (Nace rev.2)

Sectors (Nave rev.2)	Outstanding Principal	%	No. of Loans	%
Wholesale And Retail Trade	1,635,356,117	20.95%	29,600	22.57%
Real Estate Activities	944,728,556	12.10%	5,962	4.55%
Construction	797,526,948	10.22%	20,793	15.85%
Professional, Scientific And Technical Activities	757,614,817	9.71%	12,421	9.47%
Manufacturing	681,822,067	8.73%	10,292	7.85%
Financial And Insurance Activities	559,735,210	7.17%	3,221	2.46%
Human Health And Social Work Activities	465,546,821	5.96%	9,468	7.22%
Agriculture, Forestry And Fishing	434,829,720	5.57%	10,299	7.85%
Accommodation And Food Service Activities	341,184,550	4.37%	7,768	5.92%
Transportation And Storage	336,836,659	4.31%	5,091	3.88%
Administrative And Support Service Activities	259,925,356	3.33%	5,892	4.49%
Information And Communication	131,173,519	1.68%	2,518	1.92%
Private Individuals/Unknow	131,122,262	1.68%	404	0.31%
Other Service Activities	127,548,129	1.63%	3,672	2.80%
Arts, Entertainment And Recreation	91,397,199	1.17%	1,873	1.43%
Unknown	44,911,110	0.58%	1,100	0.84%
Water Supply; Sewerage And Waste Management	34,555,571	0.44%	365	0.28%
Mining And Quarrying	11,562,809	0.15%	86	0.07%
Education	9,978,372	0.13%	288	0.22%
Electricity, Gas, Steam And Air Conditioning Supply	7,776,059	0.10%	18	0.01%
Activities Of Households As Employers	1,101,343	0.01%	17	0.01%
Public Administration And Defence; Compulsory Social Security	63,018	0.00%	3	0.00%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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

Sector name	Outstanding Principal	%	No. of Loans	%
Real estate activities	944,728,556	12.10%	5,962	4.55%
Retail trade, except of motor vehicles and motorcycles	767,924,060	9.84%	15,309	11.67%
Wholesale trade, except of motor vehicles and motorcycles	609,964,682	7.81%	9,764	7.44%
Financial service activities, except insurance and pension funding	485,854,247	6.22%	1,935	1.48%
Specialised construction activities	462,981,492	5.93%	15,617	11.91%
Crop and animal production, hunting and related service activities	422,253,383	5.41%	9,909	7.56%
Activities of head offices; management consultancy activities	356,580,472	4.57%	8,837	6.74%
Human health activities	353,616,225	4.53%	3,346	2.55%
Construction of buildings	287,371,382	3.68%	4,175	3.18%
Wholesale and retail trade and repair of motor vehicles	257,467,375	3.30%	4,527	3.45%
Food and beverage service activities	234,207,745	3.00%	6,879	5.25%
Land transport and transport via pipelines	217,199,667	2.78%	4,006	3.05%
Manufacture of food products	183,022,426	2.34%	3,573	2.72%
Legal and accounting activities	178,043,863	2.28%	2,463	1.88%
Activities of extraterritorial organisations and bodies/Unknown	131,122,262	1.68%	404	0.31%
Manufacture of fabricated metal products, except machinery	119,147,241	1.53%	2,242	1.71%
Architectural and engineering activities; technical testing	111,969,566	1.43%	2,857	2.18%
Accommodation	106,976,805	1.37%	889	0.68%
Services to buildings and landscape activities	97,961,730	1.25%	2,851	2.17%
Other personal service activities	96,439,633	1.24%	3,173	2.42%
Warehousing and support activities for transportation	93,177,409	1.19%	473	0.36%
Residential care activities	76,483,897	0.98%	1,702	1.30%
Activities auxiliary to financial services and insurance activities	75,555,693	0.97%	402	0.31%
Computer programming, consultancy and related activities	73,665,564	0.94%	1,275	0.97%
Rental and leasing activities	68,732,051	0.88%	1,321	1.01%
Sports activities and amusement and recreation activities	68,416,291	0.88%	1,340	1.02%
Office administrative, office support and other business support	66,997,170	0.86%	1,123	0.86%
Advertising and market research	66,338,917	0.85%	1,260	0.96%
Manufacture of other non-metallic mineral products	53,575,662	0.69%	553	0.42%
Unknown	47,174,073	0.60%	1,001	0.76%
Civil engineering	46,209,807	0.59%	932	0.71%
Printing and reproduction of recorded media	44,911,110	0.58%	1,100	0.84%
Manufacture of rubber and plastic products	39,910,066	0.51%	634	0.48%
Manufacture of furniture	36,519,330	0.47%	282	0.22%
Social work activities without accommodation	35,164,039	0.45%	222	0.17%
Manufacture of chemicals and chemical products	33,410,657	0.43%	229	0.17%
Manufacture of machinery and equipment n.e.c.	30,383,701	0.39%	549	0.42%
Manufacture of wood and of products of wood and cork	29,680,440	0.38%	572	0.44%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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

Sector name	Outstanding Principal	%	No. of Loans	%
Motion picture, video and television programme production	24,125,822	0.31%	353	0.27%
Publishing activities	23,225,588	0.30%	236	0.18%
Activities of membership organisations	23,142,751	0.30%	178	0.14%
Waste collection, treatment and disposal activities	22,027,003	0.28%	177	0.13%
Other professional, scientific and technical activities	21,369,631	0.27%	706	0.54%
Creative, arts and entertainment activities	20,915,618	0.27%	552	0.42%
Water transport	17,456,452	0.22%	214	0.16%
Veterinary activities	15,734,617	0.20%	565	0.43%
Other manufacturing	14,124,369	0.18%	316	0.24%
Manufacture of textiles	13,981,312	0.18%	384	0.29%
Travel agency, tour operator and other reservation service	13,650,785	0.17%	273	0.21%
Repair and installation of machinery and equipment	13,528,808	0.17%	274	0.21%
Manufacture of wearing apparel	12,476,646	0.16%	197	0.15%
Other mining and quarrying	10,494,885	0.13%	71	0.05%
Manufacture of paper and paper products	10,075,086	0.13%	191	0.15%
Employment activities	9,982,630	0.13%	70	0.05%
Education	9,978,372	0.13%	288	0.22%
Manufacture of electrical equipment	9,921,760	0.13%	102	0.08%
Forestry and logging	9,341,316	0.12%	356	0.27%
Manufacture of basic pharmaceutical products	9,141,858	0.12%	189	0.14%
Repair of computers and personal and household goods	8,876,977	0.11%	76	0.06%
Electricity, gas, steam and air conditioning supply	7,965,745	0.10%	321	0.24%
Manufacture of beverages	7,776,059	0.10%	18	0.01%
Postal and courier activities	6,636,663	0.09%	370	0.28%
Manufacture of motor vehicles, trailers and semi-trailers	6,173,068	0.08%	50	0.04%
Manufacture of basic metals	5,892,089	0.08%	42	0.03%
Water collection, treatment and supply	5,734,630	0.07%	19	0.01%
Manufacture of computer, electronic and optical products	5,081,798	0.07%	102	0.08%
Information service activities	4,315,203	0.06%	176	0.13%
Scientific research and development	4,070,153	0.05%	88	0.07%
Sewerage	3,628,062	0.05%	88	0.07%
Telecommunications	3,235,021	0.04%	34	0.03%
Fishing and aquaculture	3,170,301	0.04%	53	0.04%
Air transport	2,366,468	0.03%	28	0.02%
Security and investigation activities	2,350,711	0.03%	71	0.05%
Libraries, archives, museums and other cultural activities	2,331,806	0.03%	30	0.02%
Manufacture of other transport equipment	1,831,499	0.02%	42	0.03%
Manufacture of leather and related products	1,810,859	0.02%	31	0.02%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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

Sector name	Outstanding Principal	%	No. of Loans	%
Gambling and betting activities	1,525,200	0.02%	22	0.02%
Remediation activities and other waste management services	1,273,171	0.02%	36	0.03%
Activities of households as employers of domestic personnel	1,101,343	0.01%	17	0.01%
Mining support service activities	1,056,814	0.01%	7	0.01%
Manufacture of tobacco products	813,199	0.01%	4	0.00%
Programming and broadcasting activities	593,531	0.01%	22	0.02%
Extraction of crude petroleum and natural gas	388,859	0.00%	4	0.00%
Insurance, reinsurance and pension funding	215,399	0.00%	11	0.01%
Mining of coal and lignite	134,507	0.00%	5	0.00%
Manufacture of coke and refined petroleum products	63,018	0.00%	3	0.00%
Public administration and defence; compulsory social security	50,061	0.00%	1	0.00%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 14. Arrears

Arrears	Outstanding Principal	%	No. of Loans	%
Current	7,655,260,036	98.07%	128,339	97.86%
02 > 0 and <= 30	107,499,923	1.38%	2,173	1.66%
03 > 30 and <= 60	28,390,821	0.36%	393	0.30%
04 > 60 and <= 90	9,584,384	0.12%	162	0.12%
05 > 90 and <= 120	3,281,698	0.04%	54	0.04%
06 > 120 and <= 150	1,181,536	0.02%	14	0.01%
07 > 150 and <= 180	197,626	0.00%	6	0.00%
08 > 180	900,190	0.01%	10	0.01%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 15. Redemption Type

<b>Redemption Type</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
Annuity	5,366,162,171	68.74%	109,542	83.52%
Linear	2,192,352,999	28.08%	19,438	14.82%
Bullet	209,562,561	2.68%	280	0.21%
Other	38,218,482	0.49%	1,891	1.44%
Total	7,806,296,213	100.00%	131,151	100.00%



# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 16. Origination Year

Origination Year	Outstanding Principal	%	No. of Loans	%
2000	169,525,486	2.17%	2,199	1.68%
2001	164,347,006	2.11%	2,723	2.08%
2002	210,834,828	2.70%	2,608	1.99%
2003	373,724,559	4.79%	3,347	2.55%
2004	376,154,286	4.82%	4,076	3.11%
2005	644,735,255	8.26%	5,528	4.21%
2006	951,237,458	12.19%	14,118	10.76%
2007	1,261,928,096	16.17%	21,073	16.07%
2008	1,312,518,589	16.81%	26,781	20.42%
2009	1,229,464,770	15.75%	25,245	19.25%
2010	1,111,825,879	14.24%	23,453	17.88%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 17. Remaining Maturity (years)

Remaining Maturity (years)	Outstanding Principal	%	No. of Loans	%
<=1	223,529,916	2.86%	28,358	21.62%
>1 and <=2	411,700,340	5.27%	24,369	18.58%
>2 and <=3	650,186,438	8.33%	22,815	17.40%
>3 and <=4	774,473,153	9.92%	16,642	12.69%
>4 and <=5	711,810,474	9.12%	10,850	8.27%
>5 and <=6	415,833,556	5.33%	4,176	3.18%
>6 and <=7	492,399,549	6.31%	4,094	3.12%
>7 and <=8	504,986,420	6.47%	3,573	2.72%
>8 and <=9	442,241,051	5.67%	2,834	2.16%
>9 and <=10	413,665,125	5.30%	2,595	1.98%
>10 and <=11	353,048,765	4.52%	1,813	1.38%
>11 and <=12	441,496,208	5.66%	1,890	1.44%
>12 and <=13	440,916,623	5.65%	1,699	1.30%
>13 and <=14	292,593,239	3.75%	1,250	0.95%
>14 and <=15	319,233,693	4.09%	1,191	0.91%
>15 and <=16	215,479,907	2.76%	684	0.52%
>16 and <=17	188,888,971	2.42%	654	0.50%
>17 and <=18	184,899,454	2.37%	615	0.47%
>18 and <=19	165,508,307	2.12%	538	0.41%
>19 and <=20	128,257,027	1.64%	406	0.31%
>20 and <=21	12,356,863	0.16%	34	0.03%
>21 and <=22	7,420,950	0.10%	16	0.01%
>22 and <=23	2,997,516	0.04%	18	0.01%
>23 and <=24	5,777,001	0.07%	20	0.02%
>24 and <=25	2,494,309	0.03%	5	0.00%
>25	4,101,360	0.05%	12	0.01%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 18. Original Maturity (years)

Original Maturity (years)	Outstanding Principal	%	No. of Loans	%
<=1	55,795,592	0.71%	3,617	2.76%
>1 and <=2	22,286,826	0.29%	2,464	1.88%
>2 and <=3	52,374,332	0.67%	6,086	4.64%
>3 and <=4	388,693,758	4.98%	27,540	21.00%
>4 and <=5	605,496,785	7.76%	27,259	20.78%
>5 and <=6	653,232,221	8.37%	19,100	14.56%
>6 and <=7	162,014,238	2.08%	2,618	2.00%
>7 and <=8	462,835,781	5.93%	6,717	5.12%
>8 and <=9	138,250,069	1.77%	1,115	0.85%
>9 and <=10	431,459,715	5.53%	4,997	3.81%
>10 and <=11	989,114,968	12.67%	10,907	8.32%
>11 and <=12	141,398,444	1.81%	733	0.56%
>12 and <=13	119,421,463	1.53%	687	0.52%
>13 and <=14	60,420,512	0.77%	285	0.22%
>14 and <=15	590,980,648	7.57%	3,139	2.39%
>15 and <=16	1,375,189,870	17.62%	7,835	5.97%
>16 and <=17	164,973,821	2.11%	541	0.41%
>17 and <=18	58,241,932	0.75%	178	0.14%
>18 and <=19	43,710,613	0.56%	141	0.11%
>19 and <=20	460,320,947	5.90%	1,622	1.24%
>20 and <=21	700,270,142	8.97%	3,197	2.44%
>21 and <=22	81,264,048	1.04%	233	0.18%
>22 and <=23	16,313,658	0.21%	38	0.03%
>23 and <=24	4,220,568	0.05%	8	0.01%
>24 and <=25	8,243,226	0.11%	26	0.02%
>25	19,772,037	0.25%	68	0.05%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 19. LGD

<b>LGD Range (%)</b>	<b>Outstanding Principal</b>	<b>%</b>	<b>No. of Loans</b>	<b>%</b>
>0 and <=10	4,743,161,566	60.76%	81,494	62.14%
>10 and <=20	1,519,535,485	19.47%	12,911	9.84%
>20 and <=30	665,302,003	8.52%	9,819	7.49%
>30 and <=40	404,031,301	5.18%	8,742	6.67%
>40 and <=50	265,850,310	3.41%	7,383	5.63%
>50 and <=60	148,126,036	1.90%	6,149	4.69%
>60 and <=70	41,703,539	0.53%	4,588	3.50%
>70 and <=80	488,480	0.01%	1	0.00%
10 > 80	16,302,924	0.21%	22	0.02%
Unknown	1,794,570	0.02%	42	0.03%
<b>Total</b>	<b>7,806,296,213</b>	<b>100.00%</b>	<b>131,151</b>	<b>100.00%</b>

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 20. Size of Loans

Range (eur 1000)	Outstanding Principal	%	No. of Loans	%
<=100	2,368,024,760	30.33%	113,639	86.65%
>100 and <=200	1,343,421,611	17.21%	9,489	7.24%
>200 and <=300	870,574,762	11.15%	3,552	2.71%
>300 and <=400	568,757,164	7.29%	1,645	1.25%
>400 and <=500	395,359,880	5.06%	883	0.67%
>500 and <=600	250,543,877	3.21%	457	0.35%
>600 and <=700	220,501,087	2.82%	339	0.26%
>700 and <=800	180,783,624	2.32%	242	0.18%
>800 and <=900	138,507,119	1.77%	162	0.12%
>900 and <=1000	113,237,529	1.45%	119	0.09%
>1000 and <=1100	82,002,182	1.05%	78	0.06%
>1100 and <=1200	82,176,225	1.05%	71	0.05%
>1200 and <=1300	69,670,105	0.89%	56	0.04%
>1300 and <=1400	47,489,392	0.61%	35	0.03%
>1400 and <=1500	59,638,550	0.76%	41	0.03%
>1500 and <=1600	58,925,805	0.75%	38	0.03%
>1600 and <=1700	56,023,646	0.72%	34	0.03%
>1700 and <=1800	54,362,149	0.70%	31	0.02%
>1800 and <=1900	40,953,585	0.52%	22	0.02%
>1900 and <=2000	25,323,248	0.32%	13	0.01%
>2000 and <=2100	24,827,381	0.32%	12	0.01%
>2100 and <=2200	40,969,197	0.52%	19	0.01%
>2200 and <=2300	26,833,340	0.34%	12	0.01%
>2300 and <=2400	21,283,586	0.27%	9	0.01%
>2400 and <=2500	32,160,325	0.41%	13	0.01%
>2500 and <=2600	20,492,073	0.26%	8	0.01%
>2600 and <=2700	39,793,893	0.51%	15	0.01%
>2700 and <=2800	27,586,503	0.35%	10	0.01%
>2800 and <=2900	25,781,062	0.33%	9	0.01%
>2900 and <=3000	32,748,263	0.42%	11	0.01%
>3000	487,544,290	6.25%	87	0.07%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 21. Collateral Ratio

Range (%)	Outstanding Principal	%	No. of Loans	%
>0 and <=10	141,147,085	1.81%	1,129	0.86%
>10 and <=20	60,697,334	0.78%	1,244	0.95%
>20 and <=30	66,738,393	0.85%	1,450	1.11%
>30 and <=40	70,447,705	0.90%	1,435	1.09%
>40 and <=50	105,602,627	1.35%	1,818	1.39%
>50 and <=60	73,192,014	0.94%	1,666	1.27%
>60 and <=70	81,850,695	1.05%	1,819	1.39%
>70 and <=80	136,104,899	1.74%	2,006	1.53%
>80 and <=90	155,189,189	1.99%	2,389	1.82%
>90 and <=100	244,367,808	3.13%	2,893	2.21%
>100 and <=110	293,821,414	3.76%	3,742	2.85%
>110 and <=120	539,803,229	6.91%	4,668	3.56%
>120 and <=130	542,956,556	6.96%	4,663	3.56%
>130 and <=140	470,319,765	6.02%	4,538	3.46%
>140 and <=150	377,399,675	4.83%	4,060	3.10%
>150 and <=160	323,923,091	4.15%	3,580	2.73%
>160 and <=170	311,156,159	3.99%	3,186	2.43%
>170 and <=180	252,504,382	3.23%	2,900	2.21%
>180 and <=190	203,401,011	2.61%	2,522	1.92%
>190 and <=200	185,699,726	2.38%	2,329	1.78%
>200	2,214,967,363	28.37%	40,302	30.73%
NoCollateral	955,006,093	12.23%	36,812	28.07%
Total	7,806,296,213	100.00%	131,151	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 22. Collaterals

<b>Collateral Type</b>	<b>Amount</b>	<b>%</b>
Mortgage Mandate	5,414,895,287	38.36%
Aval & Related Guarantee	2,695,934,853	19.10%
Mortgage	2,576,118,327	18.25%
Other Mandate	1,531,750,980	10.85%
Business Pledge	990,987,485	7.02%
Other Pledge	423,090,340	3.00%
Security Pledge	386,471,984	2.74%
State Guarantee	0	0.00%
Cash Pledge	97,838,434	0.69%
Total	14,117,087,690	100.00%

# Esmee Master Issuer

## Pool Characteristics

Portfolio as of: 31-12-2010

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### 23. Yearly Expected Loss

Range (%)	Outstanding Principal	%	No. of Loans	%
>0 and <=2	2,016,850,919	25.84%	48,563	37.03%
>2 and <=4	1,176,381,578	15.07%	15,926	12.14%
>4 and <=6	781,932,403	10.02%	8,710	6.64%
>6 and <=8	556,053,215	7.12%	6,461	4.93%
>8 and <=10	414,504,339	5.31%	5,209	3.97%
>10 and <=12	367,515,420	4.71%	4,061	3.10%
>12 and <=14	268,414,426	3.44%	3,246	2.48%
>14 and <=16	225,398,466	2.89%	2,810	2.14%
>16 and <=18	220,610,823	2.83%	2,545	1.94%
>18 and <=20	123,302,863	1.58%	2,039	1.55%
>20 and <=22	148,042,856	1.90%	1,938	1.48%
>22 and <=24	87,561,177	1.12%	1,558	1.19%
>24 and <=26	96,230,187	1.23%	1,424	1.09%
>26 and <=28	74,016,043	0.95%	1,195	0.91%
>28 and <=30	147,948,638	1.90%	1,335	1.02%
>30 and <=32	49,310,934	0.63%	993	0.76%
>32 and <=34	59,924,400	0.77%	983	0.75%
>34 and <=36	42,878,268	0.55%	860	0.66%
>36 and <=38	41,698,265	0.53%	777	0.59%
>38 and <=40	42,275,505	0.54%	792	0.60%
>40 and <=42	56,065,438	0.72%	705	0.54%
>42 and <=44	23,026,743	0.29%	646	0.49%
>44 and <=46	32,007,891	0.41%	640	0.49%
>46 and <=48	23,421,080	0.30%	496	0.38%
>48 and <=50	35,764,368	0.46%	611	0.47%
>50 and <=52	25,141,834	0.32%	534	0.41%
>52 and <=54	24,175,860	0.31%	548	0.42%
>54 and <=56	20,004,816	0.26%	443	0.34%
>56	505,121,096	6.47%	13,216	10.08%
Unknown	120,716,362	1.55%	1,887	1.44%
<b>Total</b>	<b>7,806,296,213</b>	<b>100.00%</b>	<b>131,151</b>	<b>100.00%</b>