

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 February 2025

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	06-Apr-25

Notes	ISIN	Ratings		Current Principal Balance	Initial Principal Balance	Rate of Interest
		Fitch	DBRS			
Class A1 Notes	IT0005559478	AAAsf	AAA (sf)	389,400,000.00 €	389,400,000.00 €	3-M EURIBOR + 0.8%
Class A2 Notes	IT0005559486	AAAsf	AAA (sf)	5,354,200,000.00 €	5,354,200,000.00 €	3-M EURIBOR + 0.9%
Class J Notes	IT0005559494	NR	NR	746,400,000.00 €	746,400,000.00 €	No Interest
<i>100% retained by ING Bank N.V., Milan Branch</i>				6,490,000,000.00 €	6,490,000,000.00 €	

1. Summary

All amounts in EURO	Current	At Issue
Reporting Date	06-Feb-25	12-Sep-23
Portfolio Cut off date	31-Dec-24	31-May-23
Initial Principal Balance	6,490,000,000.00	6,490,000,000.00
Of which Provision to the Expense Account	50,000.00	50,000.00
Of which Cash Available for Replenishment	121,320,278.49	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,368,629,721.51	6,488,075,506.45
Number of Loans	68,713	68,598
Number of Borrowers	68,713	68,598
Principal in Arrears	594,138.68	0.00
Average Principal Balance (Loanparts)	92,684.50	94,581.12
Average Principal Balance (Borrowers)	92,684.50	94,581.12
Coupon: Weighted Average	4.13%	3.97%
Minimum	0.00%	0.00%
Maximum	7.85%	7.75%
Weighted Average Original Loan to Market Value	67.71%	66.93%
Weighted Average Loan to Market Value	53.24%	53.29%
Seasoning (months): Weighted Average	68.84	72.85
Remaining Tenor (months): Weighted Average	248.57	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.95%	3.13%
Weighted Average LGD	51.26%	21.95%
Weighted Average Spread on Floating Rate Loans	4.50%	4.81%
Total Set-off Risk	766,300,609.70	878,205,420.61

Stop Replenishment Criteria

	Current	Initial
1. Balance of the Principal Deficiency Ledger is higher than the Principal Amount Outstanding of the Junior Notes	0.00	0.00
2. The Cumulative Gross Default Ratio exceed 2.00%	0.03%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.92%	0.00%
4. On any three consecutive Calculation Dates the balance of the main transaction account is higher than 5% of the aggregate Principal Amount Outstanding of all the Notes	0	0

Repurchase Rights

	Current	Initial
1. The total amount of Receivables repurchased during each calendar year does not exceed 5% of the aggregate Outstanding principal Due of all the Mortgage loans included in the Master portfolio	0.75%	0.00%

2. Product Type

Product Type	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Adjustable Rate	2,615,923,217	41.08%	24,640	35.86%	3.84%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,866,746,047	29.31%	21,424	31.18%	4.16%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	59,765,532	0.94%	902	1.31%	4.77%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	1,826,194,926	28.67%	21,747	31.65%	4.48%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

3. Loan Coupon

Coupon Loan Part (%)	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
0.00% - 0.00%	322,643	0.01%	2	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	122,130	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,472,951	0.05%	26	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	59,914,068	0.94%	663	0.96%	1.36%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	263,842,985	4.14%	2,812	4.09%	1.81%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	457,054,619	7.18%	5,386	7.84%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	409,441,598	6.43%	5,347	7.78%	2.75%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	138,138,058	2.17%	1,837	2.67%	3.13%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	161,445,502	2.54%	1,764	2.57%	3.35%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	364,267,271	5.72%	3,884	5.65%	3.66%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	439,872,948	6.91%	4,547	6.62%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	607,592,410	9.54%	5,914	8.61%	4.15%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	809,162,148	12.71%	8,533	12.42%	4.39%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	798,769,765	12.54%	7,763	11.30%	4.63%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	670,016,354	10.52%	6,643	9.67%	4.88%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	498,431,450	7.83%	5,370	7.82%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	279,456,227	4.39%	3,274	4.76%	5.37%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	153,177,556	2.41%	1,871	2.72%	5.60%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	101,521,315	1.59%	1,219	1.77%	5.88%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	57,646,718	0.91%	566	0.82%	6.11%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	53,717,157	0.84%	671	0.98%	6.37%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	23,623,200	0.37%	321	0.47%	6.61%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	12,875,817	0.20%	211	0.31%	6.85%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	3,629,938	0.06%	66	0.10%	7.11%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	838,264	0.01%	16	0.02%	7.43%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	276,630	0.00%	6	0.01%	7.62%	1,081,445	0.02%	23	0.03%	7.60%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

4. Origination Year

Origination Year	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
2004	5,530,710	0.09%	125	0.18%	3.83%	8,284,694	0.13%	263	0.38%	3.88%
2005	25,430,680	0.40%	771	1.12%	3.88%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	79,900,013	1.25%	1,639	2.39%	3.79%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	142,659,076	2.24%	2,193	3.19%	3.60%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	119,917,673	1.88%	1,857	2.70%	3.60%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	87,083,438	1.37%	1,369	1.99%	4.30%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	128,408,672	2.02%	1,930	2.81%	4.32%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	317,680,453	4.99%	4,158	6.05%	4.23%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	130,391,332	2.05%	1,745	2.54%	4.86%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	98,292,984	1.54%	1,332	1.94%	5.38%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	103,797,316	1.63%	1,477	2.15%	5.13%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	157,571,428	2.47%	2,402	3.50%	3.84%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	379,599,793	5.96%	5,331	7.76%	2.95%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	360,415,025	5.66%	4,604	6.70%	3.73%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	419,243,851	6.58%	4,848	7.06%	4.99%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	290,259,160	4.56%	3,201	4.66%	4.55%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	75,537,606	1.19%	769	1.12%	2.47%	95,731,236	1.48%	885	1.29%	2.79%
2021	487,535,433	7.66%	4,302	6.26%	2.53%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	814,194,874	12.78%	7,020	10.22%	3.83%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,828,476,354	28.71%	15,086	21.96%	4.67%	620,173,260	9.56%	4,802	7.00%	4.41%
2024	316,703,851	4.97%	2,554	3.72%	4.34%					
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

5. Maturity Year

Maturity Year	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
2023						1,568,506	0.02%	386	0.56%	4.13%
2024						5,693,570	0.09%	636	0.93%	4.28%
2025	4,393,909	0.07%	797	1.16%	3.97%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	21,782,430	0.34%	1,695	2.47%	3.67%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	27,381,926	0.43%	1,400	2.04%	3.72%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	35,730,452	0.56%	1,290	1.88%	4.09%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	33,269,547	0.52%	1,011	1.47%	4.33%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	46,417,766	0.73%	1,177	1.71%	4.04%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	102,160,585	1.60%	2,234	3.25%	3.63%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	93,483,622	1.47%	1,844	2.68%	3.79%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	100,574,269	1.58%	1,729	2.52%	4.37%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	84,513,676	1.33%	1,349	1.96%	4.48%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	88,250,081	1.39%	1,310	1.91%	3.99%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	225,434,386	3.54%	3,157	4.59%	3.45%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	235,053,293	3.69%	3,010	4.38%	3.73%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	213,893,695	3.36%	2,723	3.96%	4.54%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	152,632,289	2.40%	1,837	2.67%	4.53%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	123,161,151	1.93%	1,389	2.02%	4.01%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	261,959,386	4.11%	2,693	3.92%	3.56%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	263,773,235	4.14%	2,790	4.06%	3.91%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	334,116,895	5.25%	3,370	4.90%	4.87%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	191,712,980	3.01%	1,882	2.74%	4.77%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	109,646,813	1.72%	1,059	1.54%	3.97%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	294,977,922	4.63%	2,690	3.91%	3.03%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	389,389,918	6.11%	3,484	5.07%	3.60%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	522,791,531	8.21%	4,601	6.70%	4.86%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	310,088,739	4.87%	2,727	3.97%	4.64%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	66,388,970	1.04%	513	0.75%	3.35%	79,556,603	1.23%	566	0.83%	3.55%
2051	283,918,868	4.46%	2,116	3.08%	2.78%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	454,035,237	7.13%	3,333	4.85%	3.72%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	1,016,312,668	15.96%	7,467	10.87%	4.65%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	281,383,482	4.42%	2,036	2.96%	4.45%	131,894	0.00%	1	0.00%	5.31%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

6. Seasoning

Seasoning (years)	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
average: 5.74										
< 0.5	207,909,639	3.26%	1,672	2.43%	4.45%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	108,794,212	1.71%	882	1.28%	4.14%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	1,828,476,354	28.71%	15,086	21.96%	4.67%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	814,194,874	12.78%	7,020	10.22%	3.83%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	487,535,433	7.66%	4,302	6.26%	2.53%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	75,537,606	1.19%	769	1.12%	2.47%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	290,259,160	4.56%	3,201	4.66%	4.55%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	419,243,851	6.58%	4,848	7.06%	4.99%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	360,415,025	5.66%	4,604	6.70%	3.73%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	379,599,793	5.96%	5,331	7.76%	2.95%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	157,571,428	2.47%	2,402	3.50%	3.84%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,239,092,346	19.46%	18,596	27.06%	4.30%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

7. Remaining Tenor

Remaining Tenor (years)	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
< 1	4,393,909	0.07%	797	1.16%	3.97%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	21,782,430	0.34%	1,695	2.47%	3.67%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	27,381,926	0.43%	1,400	2.04%	3.72%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	35,730,452	0.56%	1,290	1.88%	4.09%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	33,269,547	0.52%	1,011	1.47%	4.33%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	46,417,766	0.73%	1,177	1.71%	4.04%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	102,160,585	1.60%	2,234	3.25%	3.63%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	93,483,622	1.47%	1,844	2.68%	3.79%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	100,574,269	1.58%	1,729	2.52%	4.37%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	84,513,676	1.33%	1,349	1.96%	4.48%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	88,250,081	1.39%	1,310	1.91%	3.99%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	225,434,386	3.54%	3,157	4.59%	3.45%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	235,053,293	3.69%	3,010	4.38%	3.73%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	213,893,695	3.36%	2,723	3.96%	4.54%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	152,632,289	2.40%	1,837	2.67%	4.53%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	123,161,151	1.93%	1,389	2.02%	4.01%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	261,959,386	4.11%	2,693	3.92%	3.56%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	263,773,235	4.14%	2,790	4.06%	3.91%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	334,116,895	5.25%	3,370	4.90%	4.87%	395,415,316	6.10%	3,623	5.28%	3.74%
19 - 20	191,712,980	3.01%	1,882	2.74%	4.77%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	109,646,813	1.72%	1,059	1.54%	3.97%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	294,977,922	4.63%	2,690	3.91%	3.03%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	389,389,918	6.11%	3,484	5.07%	3.60%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	522,791,531	8.21%	4,601	6.70%	4.86%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	310,088,739	4.87%	2,727	3.97%	4.64%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	66,388,970	1.04%	513	0.75%	3.35%	406,445,472	6.27%	3,341	4.87%	3.54%
26 - 27	283,918,868	4.46%	2,116	3.08%	2.78%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	454,035,237	7.13%	3,333	4.85%	3.72%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	1,016,312,668	15.96%	7,467	10.87%	4.65%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	281,383,482	4.42%	2,036	2.96%	4.45%	741,344,653	11.43%	5,148	7.51%	4.42%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,487,450,176	100.00%	68,594	100.00%	3.97%

8. Interest Type

Interest Type	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Fixed Rate	4,365,000,210	68.54%	45,048	65.56%	3.95%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	59,765,532	0.94%	902	1.31%	4.77%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	724,257,653	11.37%	10,139	14.76%	4.09%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,219,606,326	19.15%	12,624	18.37%	4.73%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

9. Geography Region

Region	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Central Italy	1,612,739,572	25.32%	16,463	23.96%	3.99%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,813,715,998	44.18%	30,323	44.13%	4.19%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,942,174,152	30.50%	21,927	31.91%	4.14%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

10. Borrower Nationality

Region	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Italians	6,082,465,734	95.51%	65,921	95.94%	4.11%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	286,163,987	4.49%	2,792	4.06%	4.39%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 53.24%	Current Period					Issue Date				
	Current Loan to Market Value (%)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total
<= 30.00%	792,942,665	12.45%	18,379	26.75%	3.97%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	665,323,527	10.45%	7,989	11.63%	4.00%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	913,826,420	14.35%	9,437	13.73%	4.02%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,369,677,884	21.51%	12,434	18.10%	4.14%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,346,995,504	21.15%	10,992	16.00%	3.88%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,279,772,050	20.09%	9,481	13.80%	4.61%	1,233,275,007	19.01%	8,894	12.97%	3.98%
80.01% - 81.00%	91,672	0.00%	1	0.00%	5.09%					
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.71%	Current Period					Issue Date				
	Original Loan to Market Value (%)	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total
<= 30.00%	145,517,755	2.28%	3,337	4.86%	4.04%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	253,803,967	3.99%	4,543	6.61%	4.04%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	460,090,481	7.22%	6,879	10.01%	4.02%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	663,611,227	10.42%	8,270	12.04%	4.08%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,127,860,220	17.71%	12,422	18.08%	4.11%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,717,746,071	58.38%	33,262	48.41%	4.16%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%										
85.01% - 90.00%										
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

12. Original Notional Amount

Aggregate Outstanding Notional	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
50,000 - 75,000	476,954,142	7.49%	11,404	16.60%	4.16%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	981,461,578	15.41%	15,349	22.34%	4.19%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,122,612,071	17.63%	13,356	19.44%	4.16%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,171,780,625	18.40%	11,367	16.54%	4.12%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	754,242,939	11.84%	6,065	8.83%	4.12%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	635,096,932	9.97%	4,699	6.84%	4.10%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	315,859,341	4.96%	2,031	2.96%	4.07%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	282,289,252	4.43%	1,723	2.51%	4.09%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	137,137,685	2.15%	724	1.05%	4.07%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	143,342,763	2.25%	755	1.10%	4.06%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	61,235,740	0.96%	285	0.41%	4.11%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	63,686,432	1.00%	273	0.40%	4.03%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	28,035,599	0.44%	111	0.16%	3.86%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	42,266,800	0.66%	166	0.24%	4.19%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	13,800,682	0.22%	52	0.08%	3.93%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	17,278,169	0.27%	60	0.09%	3.98%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,198,928	0.16%	33	0.05%	4.03%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	23,384,467	0.37%	76	0.11%	4.04%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	67,953,873	1.07%	164	0.24%	3.86%	76,569,079	1.18%	182	0.27%	4.02%
more	20,011,702	0.31%	20	0.03%	3.69%	20,494,390	0.32%	21	0.03%	3.74%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

13. Outstanding Notional Amount

Aggregate Outstanding Notional	Current Period					Issue Date					
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	
0,00 - 25,000	80,031,636	1.26%	5,860	8.53%	3.91%	76,920,999	1.19%	5,184	7.56%	4.01%	
25,001 - 50,000	370,412,004	5.82%	9,529	13.87%	3.98%	377,853,363	5.82%	9,761	14.23%	3.91%	
50,001 - 75,000	834,904,003	13.11%	13,277	19.32%	4.12%	822,572,336	12.68%	13,106	19.11%	3.95%	
75,001 - 100,000	1,211,344,455	19.02%	13,845	20.15%	4.17%	1,175,702,056	18.12%	13,450	19.61%	3.97%	
100,001 - 125,000	1,200,501,951	18.85%	10,722	15.60%	4.15%	1,221,357,903	18.82%	10,900	15.89%	3.93%	
125,001 - 150,000	948,686,407	14.90%	6,955	10.12%	4.16%	968,684,527	14.93%	7,089	10.33%	3.94%	
150,001 - 175,000	599,704,896	9.42%	3,722	5.42%	4.14%	623,679,825	9.61%	3,868	5.64%	4.01%	
175,001 - 200,000	366,588,613	5.76%	1,964	2.86%	4.12%	413,227,060	6.37%	2,216	3.23%	4.02%	
200,001 - 225,000	229,238,221	3.60%	1,084	1.58%	4.11%	239,055,603	3.68%	1,128	1.64%	4.04%	
225,001 - 250,000	154,557,570	2.43%	653	0.95%	4.11%	170,979,957	2.64%	720	1.05%	4.04%	
250,001 - 275,000	94,491,859	1.48%	361	0.53%	4.06%	96,728,625	1.49%	369	0.54%	4.05%	
275,001 - 300,000	61,975,633	0.97%	216	0.31%	4.14%	73,691,428	1.14%	257	0.37%	4.02%	
300,001 - 325,000	45,533,253	0.71%	146	0.21%	4.04%	44,546,458	0.69%	143	0.21%	3.96%	
325,001 - 350,000	35,682,532	0.56%	106	0.15%	4.00%	37,865,755	0.58%	112	0.16%	4.09%	
350,001 - 375,000	16,301,816	0.26%	45	0.07%	4.06%	22,325,280	0.34%	62	0.09%	4.03%	
375,001 - 400,000	21,255,880	0.33%	55	0.08%	4.26%	21,273,270	0.33%	55	0.08%	4.13%	
400,001 - 425,000	12,761,383	0.20%	31	0.05%	4.20%	13,205,867	0.20%	32	0.05%	4.15%	
425,001 - 450,000	10,903,656	0.17%	25	0.04%	3.88%	11,783,463	0.18%	27	0.04%	3.97%	
450,001 - 475,000	6,411,803	0.10%	14	0.02%	4.07%	9,205,470	0.14%	20	0.03%	4.10%	
475,001 - 500,000	11,613,808	0.18%	24	0.03%	4.15%	12,738,486	0.20%	26	0.04%	4.14%	
500,001 - 1,000,000	43,654,695	0.69%	70	0.10%	3.75%	44,405,387	0.68%	66	0.10%	3.93%	
more	12,073,647	0.19%	9	0.01%	3.64%	10,272,389	0.16%	7	0.01%	3.54%	
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%	

14. Loan Purpose

Loan Purpose	Current Period				Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	
First Home Purchase	4,391,749,724	68.96%	44,259	64.41%	4,208,952,255	64.87%	41,974	61.19%	
First Home Refinancing with Capital	879,276,076	13.81%	9,314	13.55%	1,037,287,996	15.99%	10,341	15.07%	
First Home Refinancing without Capital	179,223,854	2.81%	2,712	3.95%	259,622,336	4.00%	3,514	5.12%	
Home Improvements	67,506,025	1.06%	1,084	1.58%	54,904,871	0.85%	914	1.33%	
Liquidity	354,702,355	5.57%	5,249	7.64%	364,522,073	5.62%	5,093	7.42%	
Second Home / Holiday Home Purchase	140,123,682	2.20%	1,822	2.65%	151,485,676	2.33%	1,972	2.87%	
Second Home Refinancing with Capital	6,512,151	0.10%	51	0.07%	4,422,995	0.07%	42	0.06%	
Second Home Refinancing without Capital	1,021,810	0.02%	9	0.01%	565,544	0.01%	7	0.01%	
Subrogation of mortgages - 1st house purchase	346,689,484	5.44%	4,196	6.11%	405,338,501	6.25%	4,731	6.90%	
Subrogation of mortgages - 2nd house purchase	1,824,560	0.03%	17	0.02%	973,260	0.02%	10	0.01%	
Unknown									
	6,368,629,722	100.00%	68,713	100.00%	6,488,075,506	100.00%	68,598	100.00%	

15. Occupancy Status

Occupancy Status	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Prima Casa	6,213,968,933	97.57%	66,766	97.17%	4.13%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	154,660,788	2.43%	1,947	2.83%	4.12%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

16. Interest Payment Frequency

Interest Payment Frequency	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Monthly	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

17. ING Staff at Date of Origination

ING Staff at Date of Origination	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Non ING	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

18. Number of Loans Per Borrower

Number of Loans Per Borrower	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
1	6,363,108,715	99.91%	68,669	99.94%	4.12%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1	5,521,007	0.09%	44	0.06%	0.00%					
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

19. Special Scheme

Special Scheme	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Alluvione Veneto										
Fondo Gasparrini - COVID19										
Fondo Gasparrini - COVID19	7,049,663	0.11%	57	0.08%	0.01%					
Fondo Solidariet á										
Forbearance non oneroso										
Forbearance oneroso	9,303,695	0.15%	68	0.10%	0.01%					
Moratoria ABI										
No Special Scheme	6,347,863,895	99.67%	68,537	99.74%	4.11%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	3,586,687	0.06%	45	0.07%	0.00%					
Terremoto Emilia Romagna	825,782	0.01%	6	0.01%	0.00%					
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

20. Employment Type

Employment Type	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Freelancer	235,747,468	3.70%	2,395	3.49%	4.11%	327,941,388	5.05%	3,017	3.49%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	101,583,257	1.60%	1,380	2.01%	4.13%	134,076,728	2.07%	1,638	2.01%	3.91%
Other Work Agreement	56,948,293	0.89%	599	0.87%	4.49%	10,002,467	0.15%	90	0.87%	4.16%
Pensioner	170,649,617	2.68%	3,379	4.92%	4.17%	239,175,986	3.69%	4,039	4.92%	4.16%
Salaried	5,454,567,417	85.65%	57,643	83.89%	4.11%	5,279,019,245	81.36%	54,688	83.89%	3.91%
Self Employed	339,876,578	5.34%	3,212	4.67%	4.27%	272,148,021	4.19%	2,646	4.67%	4.16%
Student	9,257,092	0.15%	105	0.15%	3.79%	10,003,748	0.15%	111	0.15%	3.75%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

21. Underwriting Source

Underwriting Source	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Branch	2,001,047,187	31.42%	20,063	29.20%	4.02%	1,915,897,350	29.53%	18,639	29.20%	3.83%
Broker	3,145,038,827	49.38%	31,281	45.52%	4.26%	2,810,789,790	43.32%	27,676	45.52%	3.97%
ING Direct Italy Call Centr	372,305,229	5.85%	5,567	8.10%	3.90%	558,604,382	8.61%	7,335	8.10%	4.08%
ING Direct Italy Web	850,238,479	13.35%	11,802	17.18%	3.95%	1,202,783,984	18.54%	14,948	17.18%	4.11%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

22. Arrears

Nr monthly payments in arrears	Nr of Loans	Principal in arrears	Interest in arrears	Total amount in arrears	Aggregate Outstanding Not. Amount	% Nr of Loans	% of Aggregate Outstanding Not. Amt
No Arrears	67,978	0	0	0	6,288,087,959	98.93%	98.74%
1 Month	201	56,981	79,055	136,037	22,971,891	0.29%	0.36%
2 Months	136	64,490	84,831	149,321	14,191,310	0.20%	0.22%
3 Months	59	39,933	61,907	101,839	6,241,982	0.09%	0.10%
4 Months	34	37,783	47,334	85,116	3,296,378	0.05%	0.05%
5 Months	23	50,916	45,247	96,163	2,767,640	0.03%	0.04%
6 Months	17	27,325	33,375	60,700	1,602,397	0.02%	0.03%
7 Months	21	44,815	48,201	93,016	1,831,925	0.03%	0.03%
8 Months	13	27,987	43,472	71,458	1,406,894	0.02%	0.02%
9 Months	11	31,883	33,113	64,996	1,079,659	0.02%	0.02%
10 Months	11	35,525	33,484	69,009	1,082,270	0.02%	0.02%
11 Months	7	22,082	35,195	57,277	781,241	0.01%	0.01%
12 Months	11	30,783	50,178	80,962	1,044,050	0.02%	0.02%
> 12 Months	15	68,745	87,096	155,841	1,478,299	0.02%	0.02%
Payment Holiday	176	54,891	42,736	97,627	20,765,827	0.26%	0.33%
	68,713	594,139	725,223	1,319,362	6,368,629,722	100.00%	100.00%

23. Discounted Instalments

Discounted Instalments	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
No Discounted Installments	6,347,863,895	99.67%	68,537	99.74%	4.12%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	20,765,827	0.33%	176	0.26%	4.56%					
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

24. Renegotiations

Kind of Renegotiation	Nr of Loans	Aggregate Outstanding Not. Amount	% Nr of Loans	% of Aggregate Outstanding Not. Amt	Overall renegotiation limit
Floating to Fixed	2,808	336,683,802.15	4.09%	5.19%	
	2,808	336,683,802.15	4.09%	5.19%	30%

25. PD Bucket

Probability of Default	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
[20.00% - 100.00%]	64,104,236	1.01%	629	0.92%	4.56%					
[7.50% - 20.00%)	57,457,303	0.90%	562	0.82%	4.30%					
[1.00% - 7.50%)	363,405,581	5.71%	3,593	5.23%	4.30%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	601,195,371	9.44%	6,405	9.32%	4.28%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,290,241,982	35.96%	25,181	36.65%	4.19%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,992,225,248	46.98%	32,343	47.07%	4.01%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,368,629,722	100.00%	68,713	100.00%	4.13%	6,488,075,506	100.00%	68,598	100.00%	3.97%

26. Performance

Status	Nr of Loans	Principal in arrears	Interest in arrears	Total amount in arrears	Aggregate Outst. Not. Amt		% Nr of Loans	% of Aggregate Outstanding Not. Amt
					Current	at Event		
Default CRR	410	0.00	0.00	0.00	38,574,239.77	41,699,371.06	0.60%	0.59%
Default more than 12 mo	18	0.00	0.00	0.00	1,682,702.84	1,696,622.10	0.03%	0.03%
Reperforming	25	0.00	0.00	0.00	2,321,368.56	2,349,307.96	0.04%	0.04%
	453	0.00	0.00	0.00	42,578,311.17	45,745,301.12	0.66%	0.66%

27a. Realised Losses: Cumulative

Nr Loans	Out of Court Solutions	Outstanding Notional Balance in arrears	Property Original Value Sales proceeds	Other Recovery Other	Costs Foreclosure Legal Others	Realised Loss Value	Realised Loss / Outst. Notional Balance in arrears (%)	Realised Loss / Total Outst. Notional Balance (%)

27b. Realised Losses: New

Loan Number	Out of Court Solution	Outstanding Notional Balance in arrears	Property Original Value Sales proceeds	Other Recovery Other	Costs Foreclosure Legal Others	Realised Loss Value	Realised Loss / Outst. Notional Balance in arrears (%)	Realised Loss / Total Outst. Notional Balance (%)
Total:	0	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%

27c. Realised Losses: Changed

Loan Number	Out of Court Solution	Outstanding Notional Balance in arrears	Property	Other Recovery	Costs	Realised Loss Value	Realised Loss / Outst. Notional Balance in arrears (%)	Realised Loss / Total Outst. Notional Balance (%)
			Original Value Sales proceeds	Other	Foreclosure Legal Others			
0		0.00	0.00 0.00	0.00	0.00 0.00 0.00	0.00	0.00%	0.00%
Total:	0	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%

27. Transaction Parties

<p>ISSUER Leone Arancio RMBS S.r.l. Corso Vercelli 40 20145 Milano (MI) Italia</p>	<p>SOLE ARRANGER ING Bank N.V Bijlmerdreef 106 1102 CT Amsterdam The Netherlands</p>	<p>REPRESENTATIVE OF THE NOTEHOLDERS TMF Trustee Limited One Angel Court, 13th Floor London, EC2R 7HJ United Kingdom</p>
<p>CASH MANAGER, CALCULATION AGENT ING Bank N.V. Avenue Marnix 24 1000 Brussels Belgium</p>	<p>DUTCH ACCOUNT BANK, PRINCIPAL PAYING AGENT ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands</p>	<p>CORPORATE SERVICES PROVIDER TMF Management Italy S.r.l. Corso Vercelli 40 20145 Milan Italy</p>
<p>ORIGINATOR, SERVICER, LIQUIDITY FACILITY PROVIDER, SWAP COUNTERPARTY ING Bank N.V., Milan branch Viale Fulvio Testi, 250 20125 Milano Italy</p>	<p>RATING AGENCY DBRS Ratings GmbH Neue Mainzer Straße 75, 60311, Frankfurt am Main Germany</p>	<p>RATING AGENCY Fitch Ratings Ireland Limited Sede Secondaria Italiana Via Morigi, 6 Ingresso Via Privata Maria Teresa, 8 20123 Milano Italy</p>
<p>SERVICER ING Bank N.V., Milan branch Rating Triggers (Fitch,DBRS): F1 / A-, BBB(low) Action upon breach: Post Commingling Risk Amount</p>	<p>SWAP COUNTERPARTY ING Bank N.V., Milan branch 1st Rating Triggers (Fitch,DBRS): F1 / A-, A Action upon breach: Collateral posting 2nd Rating Triggers (Fitch,DBRS): BBB- / F3, BBB Action upon breach: Replacement</p>	
<p>LIQUIDITY FACILITY PROVIDER ING Bank N.V., Milan branch Rating Triggers (Fitch,DBRS): F1 / A-, A Action upon breach: Post Available Commitment</p>	<p>DUTCH ACCOUNT BANK ING Bank N.V. Rating Triggers (Fitch,DBRS): F1 / A-, A Action upon breach: Replacement</p>	
<p>LEGAL ADVISERS <i>To the Sole Arranger and the Sole Lead Manager as to Italian law and Italian taxation law</i> Studio Legale Associato in associazione con Clifford Chance Via Broletto 16 20121 Milan Italy</p>	<p><i>as to Dutch law</i> Clifford Chance LLP Droogbak 1A 1013 GE Amsterdam The Netherlands</p>	<p><i>as to English law</i> Studio Legale Associato in associazione con Clifford Chance Via Broletto 16 20121 Milan Italy</p>
<p><i>To the Representative of the Noteholders as to Italian law</i> Studio Legale Associato in associazione con Clifford Chance Via Broletto 16 20121 Milan Italy</p>		
<p>LISTING AGENT The Bank of New York Mellon (Luxembourg) S.A., Vertigo Building - Polaris 2-4 rue Eugène Ruppert 2453 Luxembourg</p>		