

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 May 2024

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	08-Jul-24

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-May-24	12-Sep-23
Portfolio Cut off date	31-Mar-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	87,286,425.19	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,402,663,574.81	6,488,075,506.45
Number of Loans	68,058	68,598
Number of Borrowers	68,058	68,598
Principal in Arrears	227,401.63	0.00
Average Principal Balance (Loanparts)	94,076.58	94,581.12
Average Principal Balance (Borrowers)	94,076.58	94,581.12
Coupon: Weighted Average	4.38%	3.97%
Minimum	0.00%	0.00%
Maximum	8.75%	7.75%
Weighted Average Original Loan to Market Value	67.61%	66.93%
Weighted Average Loan to Market Value	54.06%	53.29%
Seasoning (months): Weighted Average	68.62	72.85
Remaining Tenor (months): Weighted Average	247.89	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.73%	3.13%
Weighted Average LGD	52.43%	21.95%
Weighted Average Spread on Floating Rate Loans	5.47%	4.81%
Total Set-off Risk	781,758,633.90	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%	0.00%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.54%	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	2.45%	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	2,203,388,291	34.41%	21,023	30.89%	3.50%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,897,869,910	29.64%	21,145	31.07%	4.07%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	72,877,039	1.14%	1,093	1.61%	5.87%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	2,228,528,334	34.81%	24,797	36.44%	5.46%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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%	199,661	0.00%	1	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	126,201	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,452,856	0.05%	24	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	69,113,106	1.08%	736	1.08%	1.36%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	314,403,714	4.91%	3,218	4.73%	1.82%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	580,387,047	9.06%	6,456	9.49%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	482,825,195	7.54%	6,002	8.82%	2.75%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	150,551,972	2.35%	1,924	2.83%	3.13%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	156,267,696	2.44%	1,712	2.52%	3.35%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	110,800,470	1.73%	1,251	1.84%	3.64%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	154,108,861	2.41%	1,396	2.05%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	248,921,441	3.89%	2,194	3.22%	4.14%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	441,738,279	6.90%	3,610	5.30%	4.41%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	677,108,802	10.58%	6,840	10.05%	4.64%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	578,604,972	9.04%	5,918	8.70%	4.88%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	632,236,078	9.87%	6,146	9.03%	5.11%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	520,367,430	8.13%	6,100	8.96%	5.37%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	380,199,044	5.94%	3,998	5.87%	5.65%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	322,692,196	5.04%	3,617	5.31%	5.88%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	257,404,354	4.02%	2,946	4.33%	6.14%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	138,702,973	2.17%	1,605	2.36%	6.35%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	87,317,261	1.36%	1,014	1.49%	6.61%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	21,990,154	0.34%	313	0.46%	6.87%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	20,710,093	0.32%	223	0.33%	7.12%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	32,471,033	0.51%	474	0.70%	7.37%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	19,962,687	0.31%	339	0.50%	7.77%	1,081,445	0.02%	23	0.03%	7.60%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	6,447,284	0.10%	135	0.20%	4.69%	8,284,694	0.13%	263	0.38%	3.88%
2005	31,541,765	0.49%	904	1.33%	4.73%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	93,450,575	1.46%	1,749	2.57%	4.56%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	162,711,202	2.54%	2,330	3.42%	4.25%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	137,016,100	2.14%	1,979	2.91%	4.19%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	102,818,754	1.61%	1,609	2.36%	5.17%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	154,041,975	2.41%	2,140	3.14%	5.17%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	377,792,746	5.90%	4,621	6.79%	5.01%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	152,212,840	2.38%	1,916	2.82%	5.62%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	117,365,004	1.83%	1,475	2.17%	6.14%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	125,357,080	1.96%	1,715	2.52%	5.45%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	182,768,671	2.85%	2,613	3.84%	4.48%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	430,659,928	6.73%	5,692	8.36%	3.33%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	407,562,686	6.37%	4,923	7.23%	4.10%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	494,451,918	7.72%	5,393	7.92%	5.33%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	354,277,352	5.53%	3,667	5.39%	3.75%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	83,209,204	1.30%	820	1.20%	2.72%	95,731,236	1.48%	885	1.29%	2.79%
2021	520,814,958	8.13%	4,455	6.55%	2.63%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	905,019,530	14.14%	7,510	11.03%	4.12%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,563,144,002	24.41%	12,412	18.24%	4.79%	620,173,260	9.56%	4,802	7.00%	4.41%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	999,788	0.02%	326	0.48%	5.13%	5,693,570	0.09%	636	0.93%	4.28%
2025	10,100,659	0.16%	874	1.28%	4.72%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	33,713,910	0.53%	1,831	2.69%	4.20%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	37,437,373	0.58%	1,486	2.18%	4.16%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	45,477,107	0.71%	1,355	1.99%	4.60%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	41,787,640	0.65%	1,094	1.61%	4.84%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	56,175,220	0.88%	1,266	1.86%	4.73%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	120,975,682	1.89%	2,384	3.50%	4.21%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	108,204,475	1.69%	1,943	2.85%	4.28%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	110,673,958	1.73%	1,768	2.60%	4.85%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	92,181,695	1.44%	1,390	2.04%	4.90%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	101,867,051	1.59%	1,415	2.08%	4.73%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	256,933,024	4.01%	3,385	4.97%	3.99%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	262,879,253	4.11%	3,186	4.68%	4.22%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	218,428,502	3.41%	2,653	3.90%	4.92%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	152,877,172	2.39%	1,780	2.62%	4.78%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	140,960,206	2.20%	1,505	2.21%	4.71%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	298,524,910	4.66%	2,923	4.29%	4.15%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	293,481,189	4.58%	2,965	4.36%	4.36%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	326,399,427	5.10%	3,145	4.62%	5.27%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	176,422,715	2.76%	1,686	2.48%	4.83%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	125,317,573	1.96%	1,173	1.72%	4.62%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	326,540,741	5.10%	2,871	4.22%	3.41%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	428,154,897	6.69%	3,709	5.45%	3.92%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	506,064,651	7.90%	4,331	6.36%	5.13%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	300,595,023	4.69%	2,543	3.74%	4.00%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	72,357,299	1.13%	544	0.80%	3.80%	79,556,603	1.23%	566	0.83%	3.55%
2051	304,641,469	4.76%	2,210	3.25%	2.98%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	500,536,174	7.82%	3,584	5.27%	3.99%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	850,341,993	13.28%	6,014	8.84%	4.78%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	101,612,798	1.59%	719	1.06%	4.73%	131,894	0.00%	1	0.00%	5.31%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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: 5.72										
< 0.5	300,920,789	4.70%	2,396	3.52%	4.93%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	757,001,608	11.82%	6,023	8.85%	4.82%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	1,193,485,352	18.64%	9,733	14.30%	4.56%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	666,412,694	10.41%	5,597	8.22%	2.74%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	136,146,791	2.13%	1,256	1.85%	2.60%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	211,391,532	3.30%	2,187	3.21%	3.27%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	552,780,409	8.63%	5,916	8.69%	5.05%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	409,575,559	6.40%	4,799	7.05%	4.59%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	468,843,366	7.32%	6,113	8.98%	3.25%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	205,227,162	3.21%	2,894	4.25%	4.19%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	142,746,473	2.23%	1,972	2.90%	5.23%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,358,131,839	21.21%	19,172	28.17%	5.01%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	1,954,307	0.03%	443	0.65%	5.05%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	13,879,393	0.22%	1,077	1.58%	4.60%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	37,760,403	0.59%	1,920	2.82%	4.14%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	39,207,744	0.61%	1,407	2.07%	4.24%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	48,491,638	0.76%	1,403	2.06%	4.68%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	38,115,942	0.60%	958	1.41%	4.87%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	64,522,292	1.01%	1,407	2.07%	4.66%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	130,797,281	2.04%	2,528	3.71%	4.13%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	107,869,427	1.68%	1,864	2.74%	4.44%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	110,656,004	1.73%	1,736	2.55%	4.93%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	85,385,503	1.33%	1,270	1.87%	4.91%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	114,107,748	1.78%	1,566	2.30%	4.58%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	299,215,661	4.67%	3,882	5.70%	3.90%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	239,983,217	3.75%	2,904	4.27%	4.46%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	218,766,697	3.42%	2,610	3.83%	4.96%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	129,981,467	2.03%	1,500	2.20%	4.75%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	154,486,437	2.41%	1,620	2.38%	4.62%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	332,063,030	5.19%	3,228	4.74%	3.99%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	294,204,105	4.60%	2,976	4.37%	4.75%	395,415,316	6.10%	3,623	5.28%	3.74%
19 - 20	311,974,801	4.87%	2,986	4.39%	5.30%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	146,158,864	2.28%	1,369	2.01%	4.66%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	132,928,463	2.08%	1,240	1.82%	4.37%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	396,824,583	6.20%	3,468	5.10%	3.24%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	440,837,480	6.89%	3,811	5.60%	4.41%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	505,488,393	7.89%	4,336	6.37%	5.17%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	195,511,122	3.05%	1,616	2.37%	3.35%	406,445,472	6.27%	3,341	4.87%	3.54%
26 - 27	92,480,684	1.44%	708	1.04%	3.47%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	377,744,814	5.90%	2,695	3.96%	2.96%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	636,967,172	9.95%	4,604	6.76%	4.43%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	704,298,902	11.00%	4,926	7.24%	4.82%	741,344,653	11.43%	5,148	7.51%	4.42%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	4,014,236,518	62.70%	41,413	60.85%	3.73%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	72,877,039	1.14%	1,093	1.61%	5.87%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	862,199,308	13.47%	11,306	16.61%	4.97%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,453,350,710	22.70%	14,246	20.93%	5.74%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	1,662,557,657	25.97%	16,622	24.42%	4.23%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,865,648,660	44.76%	30,465	44.76%	4.61%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,874,457,258	29.28%	20,971	30.81%	4.17%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	6,145,423,358	95.98%	65,553	96.32%	4.37%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	257,240,217	4.02%	2,505	3.68%	4.54%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 54.06%	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%	769,438,465	12.02%	17,618	25.89%	4.48%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	644,171,745	10.06%	7,803	11.47%	4.45%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	878,152,765	13.72%	9,095	13.36%	4.48%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,311,307,506	20.48%	11,865	17.43%	4.38%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,361,476,798	21.26%	11,116	16.33%	4.10%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,437,887,986	22.46%	10,559	15.51%	4.51%	1,233,275,007	19.01%	8,894	12.97%	3.98%
80.01% - 81.00%	228,311	0.00%	2	0.00%	5.12%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.61%	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%	152,532,172	2.38%	3,411	5.01%	4.35%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	260,259,262	4.06%	4,553	6.69%	4.36%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	473,922,468	7.40%	6,920	10.17%	4.38%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	673,999,977	10.53%	8,211	12.06%	4.43%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,117,188,818	17.45%	12,130	17.82%	4.41%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,724,659,938	58.17%	32,831	48.24%	4.37%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%	76,053	0.00%	1	0.00%	5.27%					
85.01% - 90.00%	24,888	0.00%	1	0.00%	4.52%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	457,617,973	7.15%	10,936	16.07%	4.20%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	946,979,178	14.79%	14,860	21.83%	4.31%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,103,595,015	17.24%	13,116	19.27%	4.32%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,175,781,185	18.36%	11,380	16.72%	4.33%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	764,794,431	11.94%	6,131	9.01%	4.38%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	662,762,449	10.35%	4,873	7.16%	4.47%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	322,941,883	5.04%	2,082	3.06%	4.48%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	300,130,244	4.69%	1,814	2.67%	4.60%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	143,219,942	2.24%	748	1.10%	4.54%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	152,348,818	2.38%	794	1.17%	4.58%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	65,010,124	1.02%	301	0.44%	4.64%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	67,352,612	1.05%	289	0.42%	4.60%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	32,284,739	0.50%	128	0.19%	4.39%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	45,250,942	0.71%	175	0.26%	4.67%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	16,375,170	0.26%	58	0.09%	4.53%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	16,453,804	0.26%	58	0.09%	4.49%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,528,615	0.16%	35	0.05%	4.63%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	27,757,949	0.43%	88	0.13%	4.74%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	72,977,587	1.14%	174	0.26%	4.55%	76,569,079	1.18%	182	0.27%	4.02%
more	18,500,916	0.29%	18	0.03%	4.29%	20,494,390	0.32%	21	0.03%	3.74%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	78,350,429	1.22%	5,403	7.94%	4.41%	76,920,999	1.19%	5,184	7.56%	4.01%	
25,001 - 50,000	368,459,389	5.75%	9,502	13.96%	4.35%	377,853,363	5.82%	9,761	14.23%	3.91%	
50,001 - 75,000	815,560,877	12.74%	12,987	19.08%	4.40%	822,572,336	12.68%	13,106	19.11%	3.95%	
75,001 - 100,000	1,181,975,938	18.46%	13,513	19.86%	4.40%	1,175,702,056	18.12%	13,450	19.61%	3.97%	
100,001 - 125,000	1,200,229,493	18.75%	10,718	15.75%	4.33%	1,221,357,903	18.82%	10,900	15.89%	3.93%	
125,001 - 150,000	970,672,400	15.16%	7,111	10.45%	4.36%	968,684,527	14.93%	7,089	10.33%	3.94%	
150,001 - 175,000	612,546,973	9.57%	3,796	5.58%	4.39%	623,679,825	9.61%	3,868	5.64%	4.01%	
175,001 - 200,000	389,410,309	6.08%	2,086	3.07%	4.41%	413,227,060	6.37%	2,216	3.23%	4.02%	
200,001 - 225,000	229,709,254	3.59%	1,086	1.60%	4.44%	239,055,603	3.68%	1,128	1.64%	4.04%	
225,001 - 250,000	166,633,435	2.60%	704	1.03%	4.44%	170,979,957	2.64%	720	1.05%	4.04%	
250,001 - 275,000	92,290,180	1.44%	353	0.52%	4.51%	96,728,625	1.49%	369	0.54%	4.05%	
275,001 - 300,000	70,469,565	1.10%	247	0.36%	4.37%	73,691,428	1.14%	257	0.37%	4.02%	
300,001 - 325,000	44,759,741	0.70%	144	0.21%	4.33%	44,546,458	0.69%	143	0.21%	3.96%	
325,001 - 350,000	40,801,335	0.64%	121	0.18%	4.43%	37,865,755	0.58%	112	0.16%	4.09%	
350,001 - 375,000	18,118,935	0.28%	50	0.07%	4.45%	22,325,280	0.34%	62	0.09%	4.03%	
375,001 - 400,000	24,062,331	0.38%	62	0.09%	4.66%	21,273,270	0.33%	55	0.08%	4.13%	
400,001 - 425,000	12,806,210	0.20%	31	0.05%	4.40%	13,205,867	0.20%	32	0.05%	4.15%	
425,001 - 450,000	10,916,975	0.17%	25	0.04%	4.56%	11,783,463	0.18%	27	0.04%	3.97%	
450,001 - 475,000	8,775,378	0.14%	19	0.03%	4.78%	9,205,470	0.14%	20	0.03%	4.10%	
475,001 - 500,000	11,182,243	0.17%	23	0.03%	4.53%	12,738,486	0.20%	26	0.04%	4.14%	
500,001 - 1,000,000	43,018,109	0.67%	68	0.10%	4.30%	44,405,387	0.68%	66	0.10%	3.93%	
more	11,914,077	0.19%	9	0.01%	4.27%	10,272,389	0.16%	7	0.01%	3.54%	
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	4,306,739,683	67.26%	42,930	63.08%	4,208,952,255	64.87%	41,974	61.19%	
First Home Refinancing with Capital	942,932,849	14.73%	9,686	14.23%	1,037,287,996	15.99%	10,341	15.07%	
First Home Refinancing without Capital	207,445,862	3.24%	2,946	4.33%	259,622,336	4.00%	3,514	5.12%	
Home Improvements	58,620,245	0.92%	975	1.43%	54,904,871	0.85%	914	1.33%	
Liquidity	355,703,171	5.56%	5,145	7.56%	364,522,073	5.62%	5,093	7.42%	
Second Home / Holiday Home Purchase	140,599,995	2.20%	1,843	2.71%	151,485,676	2.33%	1,972	2.87%	
Second Home Refinancing with Capital	5,602,037	0.09%	45	0.07%	4,422,995	0.07%	42	0.06%	
Second Home Refinancing without Capital	520,960	0.01%	6	0.01%	565,544	0.01%	7	0.01%	
Subrogation of mortgages - 1st house purchase	383,066,324	5.98%	4,468	6.56%	405,338,501	6.25%	4,731	6.90%	
Subrogation of mortgages - 2nd house purchase	1,432,448	0.02%	14	0.02%	973,260	0.02%	10	0.01%	
Unknown									
	6,402,663,575	100.00%	68,058	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	6,253,365,824	97.67%	66,138	97.18%	4.38%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	149,297,751	2.33%	1,920	2.82%	4.53%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	6,402,663,575	100.00%	68,058	100.00%	4.38%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	6,402,146,094	99.99%	68,054	99.99%	4.38%	6,488,075,506	100.00%	68,598	100.00%	3.97%
ING	517,481	0.01%	4	0.01%	3.21%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	6,384,927,922	99.72%	67,927	99.81%	4.37%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1	17,735,653	0.28%	131	0.19%	0.01%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	5,193,275	0.08%	39	0.06%	0.00%					
Fondo Solidariet -á										
Forbearance non oneroso										
Forbearance oneroso	7,181,432	0.11%	51	0.07%	0.01%					
Moratoria ABI										
No Special Scheme	6,386,527,998	99.75%	67,926	99.81%	4.37%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	3,071,452	0.05%	37	0.05%	0.00%					
Terremoto Emilia Romagna	689,418	0.01%	5	0.01%	0.00%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	274,720,921	4.29%	2,649	3.89%	4.71%	327,941,388	5.05%	3,017	3.89%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	114,676,605	1.79%	1,473	2.16%	4.43%	134,076,728	2.07%	1,638	2.16%	3.91%
Other Work Agreement	36,782,271	0.57%	395	0.58%	4.75%	10,002,467	0.15%	90	0.58%	4.16%
Pensioner	199,280,791	3.11%	3,632	5.34%	4.63%	239,175,986	3.69%	4,039	5.34%	4.16%
Salaried	5,459,452,079	85.27%	56,818	83.48%	4.34%	5,279,019,245	81.36%	54,688	83.48%	3.91%
Self Employed	306,864,429	4.79%	2,976	4.37%	4.67%	272,148,021	4.19%	2,646	4.37%	4.16%
Student	10,886,479	0.17%	115	0.17%	4.11%	10,003,748	0.15%	111	0.17%	3.75%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	2,036,245,048	31.80%	19,965	29.34%	4.22%	1,915,897,350	29.53%	18,639	29.34%	3.83%
Broker	2,959,637,256	46.23%	29,243	42.97%	4.41%	2,810,789,790	43.32%	27,676	42.97%	3.97%
ING Direct Italy Call Centr	434,027,851	6.78%	6,097	8.96%	4.52%	558,604,382	8.61%	7,335	8.96%	4.08%
ING Direct Italy Web	972,753,420	15.19%	12,753	18.74%	4.57%	1,202,783,984	18.54%	14,948	18.74%	4.11%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	67,617	0	0	0	6,351,850,401	99.35%	99.21%
1 Month	181	52,775	65,534	118,309	19,949,896	0.27%	0.31%
2 Months	71	36,233	57,192	93,425	8,096,237	0.10%	0.13%
3 Months	22	17,887	21,323	39,210	1,996,985	0.03%	0.03%
4 Months	14	30,162	39,160	69,322	2,503,933	0.02%	0.04%
5 Months	10	14,298	22,274	36,572	1,057,386	0.01%	0.02%
6 Months	7	11,952	19,830	31,782	848,750	0.01%	0.01%
7 Months	4	5,358	6,810	12,168	224,410	0.01%	0.00%
> 12 Months	0	0	0	0	0	0.00%	0.00%
Payment Holiday	132	58,737	71,843	130,580	16,135,576	0.19%	0.25%
	68,058	227,402	303,967	531,368	6,402,663,575	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	6,386,527,998	99.75%	67,926	99.81%	4.38%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	16,135,576	0.25%	132	0.19%	5.10%					
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	2,113	246,146,111.46	3.08%	3.79%	
	2,113	246,146,111.46	3.08%	3.79%	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%]	31,561,348	0.49%	293	0.43%	4.94%					
[7.50% - 20.00%)	49,363,267	0.77%	467	0.69%	4.67%					
[1.00% - 7.50%)	373,233,447	5.83%	3,647	5.36%	4.67%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	780,486,615	12.19%	8,412	12.36%	4.59%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,301,470,338	35.95%	24,774	36.40%	4.37%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,866,548,560	44.77%	30,465	44.76%	4.28%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,402,663,575	100.00%	68,058	100.00%	4.38%	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	146	0.00	0.00	0.00	16,312,879.43	16,492,744.50	0.21%	0.25%
	146	0.00	0.00	0.00	16,312,879.43	16,492,744.50	0.21%	0.25%

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 Other	Costs		Realised Loss Value	Realised Loss / Outst. Notional Balance in arrears (%)	Realised Loss / Total Outst. Notional Balance (%)
			Original Value	Sales proceeds		Foreclosure	Legal Others			
0		0.00	0.00	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	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>		