

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 June 2025

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	07-Jul-25

Notes	ISIN	Ratings		Current Principal Balance	Initial Principal Balance	Rate of Interest
		Fitch	DBRS			
Class A1 Notes	IT0005559478	AAsf	AAA (sf)	389,400,000.00 €	389,400,000.00 €	3-M EURIBOR + 0.8%
Class A2 Notes	IT0005559486	AAsf	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
100% retained by ING Bank N.V., Milan Branch				6,490,000,000.00 €	6,490,000,000.00 €	

1. Summary

All amounts in EURO	Current	At Issue
Reporting Date	06-Jun-25	12-Sep-23
Portfolio Cut off date	30-Apr-25	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	206,185,994.37	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,283,764,005.63	6,488,075,506.45
Number of Loans	68,441	68,598
Number of Borrowers	68,441	68,598
Principal in Arrears	776,573.79	0.00
Average Principal Balance (Loanparts)	91,812.86	94,581.12
Average Principal Balance (Borrowers)	91,812.86	94,581.12
Coupon: Weighted Average	3.94%	3.97%
Minimum	0.00%	0.00%
Maximum	7.73%	7.75%
Weighted Average Original Loan to Market Value	67.79%	66.93%
Weighted Average Loan to Market Value	52.88%	53.29%
Seasoning (months): Weighted Average	69.87	72.85
Remaining Tenor (months): Weighted Average	247.75	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.96%	3.13%
Weighted Average LGD	44.12%	21.95%
Weighted Average Spread on Floating Rate Loans	3.88%	4.81%
Total Set-off Risk	728,113,266.99	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%	0.08%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.95%	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	0.09%	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	2,746,897,387	43.71%	25,913	37.86%	3.86%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,780,213,304	28.33%	20,960	30.62%	4.16%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	55,705,384	0.89%	862	1.26%	4.02%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	1,700,947,930	27.07%	20,706	30.25%	3.84%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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%	318,378	0.01%	2	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	120,318	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,585,868	0.06%	28	0.04%	0.94%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	58,443,672	0.93%	657	0.96%	1.35%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	251,528,081	4.00%	2,708	3.96%	1.81%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	430,555,243	6.85%	5,148	7.52%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	498,890,814	7.94%	6,053	8.84%	2.80%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	387,941,826	6.17%	5,187	7.58%	3.14%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	418,762,021	6.66%	4,569	6.68%	3.39%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	375,942,090	5.98%	4,777	6.98%	3.65%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	542,310,298	8.63%	5,640	8.24%	3.87%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	558,403,128	8.89%	5,639	8.24%	4.13%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	644,921,766	10.26%	5,864	8.57%	4.37%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	729,535,600	11.61%	7,228	10.56%	4.62%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	554,407,501	8.82%	5,528	8.08%	4.88%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	333,599,734	5.31%	3,508	5.13%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	196,769,611	3.13%	2,267	3.31%	5.38%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	105,048,158	1.67%	1,273	1.86%	5.61%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	93,979,908	1.50%	1,212	1.77%	5.87%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	48,924,425	0.78%	551	0.81%	6.11%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	26,792,054	0.43%	298	0.44%	6.37%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	14,062,123	0.22%	166	0.24%	6.59%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	6,256,853	0.10%	86	0.13%	6.85%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	1,922,786	0.03%	34	0.05%	7.12%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	489,699	0.01%	12	0.02%	7.43%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	252,050	0.00%	5	0.01%	7.60%	1,081,445	0.02%	23	0.03%	7.60%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	5,072,058	0.08%	114	0.17%	3.18%	8,284,694	0.13%	263	0.38%	3.88%
2005	23,270,551	0.37%	738	1.08%	3.23%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	74,207,660	1.18%	1,574	2.30%	3.19%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	135,070,011	2.15%	2,141	3.13%	3.09%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	113,026,790	1.80%	1,807	2.64%	3.17%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	80,911,296	1.29%	1,298	1.90%	3.69%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	119,379,604	1.90%	1,838	2.69%	3.69%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	295,760,341	4.71%	3,989	5.83%	3.65%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	123,589,755	1.97%	1,682	2.46%	4.41%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	91,349,026	1.45%	1,265	1.85%	4.92%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	96,160,062	1.53%	1,391	2.03%	4.75%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	145,471,926	2.32%	2,255	3.29%	3.64%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	361,032,134	5.75%	5,203	7.60%	2.78%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	345,201,686	5.49%	4,509	6.59%	3.56%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	393,446,158	6.26%	4,649	6.79%	4.79%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	267,953,138	4.26%	3,037	4.44%	4.40%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	71,823,272	1.14%	743	1.09%	2.59%	95,731,236	1.48%	885	1.29%	2.79%
2021	475,031,292	7.56%	4,247	6.21%	2.49%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	772,702,674	12.30%	6,802	9.94%	3.68%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,674,543,495	26.65%	14,124	20.64%	4.58%	620,173,260	9.56%	4,802	7.00%	4.41%
2024	618,761,076	9.85%	5,035	7.36%	4.33%					
2025										
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	2,222,204	0.04%	629	0.92%	3.42%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	16,772,531	0.27%	1,625	2.37%	3.30%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	23,504,773	0.37%	1,363	1.99%	3.41%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	31,814,558	0.51%	1,255	1.83%	3.74%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	30,214,599	0.48%	988	1.44%	3.87%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	42,152,405	0.67%	1,128	1.65%	3.63%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	94,523,674	1.50%	2,170	3.17%	3.24%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	87,255,106	1.39%	1,798	2.63%	3.47%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	92,789,172	1.48%	1,663	2.43%	4.05%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	84,387,058	1.34%	1,380	2.02%	4.07%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	82,099,224	1.31%	1,259	1.84%	3.57%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	214,857,593	3.42%	3,094	4.52%	3.11%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	224,752,035	3.58%	2,948	4.31%	3.41%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	201,042,567	3.20%	2,620	3.83%	4.29%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	164,033,499	2.61%	1,994	2.91%	4.23%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	115,006,145	1.83%	1,333	1.95%	3.67%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	247,636,989	3.94%	2,608	3.81%	3.20%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	251,619,788	4.00%	2,709	3.96%	3.66%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	310,919,525	4.95%	3,205	4.68%	4.67%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	221,797,820	3.53%	2,167	3.17%	4.50%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	103,381,857	1.65%	1,012	1.48%	3.83%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	284,399,065	4.53%	2,626	3.84%	2.83%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	372,951,870	5.94%	3,401	4.97%	3.43%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	486,646,022	7.74%	4,363	6.37%	4.72%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	349,932,609	5.57%	3,114	4.55%	4.49%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	63,292,426	1.01%	495	0.72%	3.35%	79,556,603	1.23%	566	0.83%	3.55%
2051	276,408,051	4.40%	2,081	3.04%	2.67%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	434,012,900	6.91%	3,226	4.71%	3.59%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	919,926,919	14.64%	6,882	10.06%	4.54%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	453,173,701	7.21%	3,303	4.83%	4.38%	131,894	0.00%	1	0.00%	5.31%
2055	237,322	0.00%	2	0.00%	4.29%					
2065										
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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
< 0.5						793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	268,490,049	4.27%	2,185	3.19%	4.43%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	1,420,746,577	22.61%	11,877	17.35%	4.64%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	1,121,860,841	17.85%	9,697	14.17%	4.17%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	631,687,659	10.05%	5,554	8.12%	2.65%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	150,104,682	2.39%	1,417	2.07%	2.42%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	129,090,498	2.05%	1,476	2.16%	4.15%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	441,555,911	7.03%	5,087	7.43%	4.71%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	340,469,831	5.42%	4,301	6.28%	4.14%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	405,307,773	6.45%	5,696	8.32%	2.79%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	175,421,929	2.79%	2,692	3.93%	3.21%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,199,028,256	19.08%	18,459	26.97%	3.80%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%

7. Remaining Tenor

average: 20.65 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	5,101,116	0.08%	1,032	1.51%	3.40%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	20,791,097	0.33%	1,712	2.50%	3.31%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	25,880,477	0.41%	1,272	1.86%	3.50%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	34,896,063	0.56%	1,290	1.88%	3.78%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	27,643,334	0.44%	840	1.23%	3.96%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	52,394,811	0.83%	1,326	1.94%	3.48%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	104,422,390	1.66%	2,324	3.40%	3.22%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	86,542,571	1.38%	1,695	2.48%	3.66%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	96,962,501	1.54%	1,687	2.46%	4.12%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	73,077,257	1.16%	1,176	1.72%	4.02%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	100,873,420	1.61%	1,496	2.19%	3.38%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	257,517,655	4.10%	3,615	5.28%	3.08%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	202,825,568	3.23%	2,674	3.91%	3.74%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	211,030,214	3.36%	2,654	3.88%	4.30%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	124,169,247	1.98%	1,502	2.19%	4.22%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	136,947,982	2.18%	1,549	2.26%	3.45%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	282,018,755	4.49%	2,944	4.30%	3.12%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	254,057,675	4.04%	2,741	4.00%	4.15%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	311,267,005	4.95%	3,152	4.61%	4.70%	395,415,316	6.10%	3,623	5.28%	3.74%
19 - 20	163,370,272	2.60%	1,571	2.30%	4.48%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	123,859,807	1.97%	1,197	1.75%	3.37%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	368,579,262	5.87%	3,349	4.89%	2.78%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	390,039,607	6.21%	3,572	5.22%	4.04%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	501,638,356	7.98%	4,486	6.55%	4.74%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	201,823,455	3.21%	1,759	2.57%	4.44%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	106,139,079	1.69%	852	1.24%	2.83%	406,445,472	6.27%	3,341	4.87%	3.54%
26 - 27	364,101,767	5.79%	2,644	3.86%	2.75%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	594,011,793	9.45%	4,452	6.50%	4.08%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	838,676,384	13.35%	6,269	9.16%	4.64%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	223,105,085	3.55%	1,609	2.35%	4.38%	741,344,653	11.43%	5,148	7.51%	4.42%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	4,409,678,691	70.18%	45,838	66.97%	3.96%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	55,705,384	0.89%	862	1.26%	4.02%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	675,091,658	10.74%	9,680	14.14%	3.43%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,143,288,273	18.19%	12,061	17.62%	4.15%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	1,568,717,648	24.96%	16,267	23.77%	3.81%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,773,167,924	44.13%	30,065	43.93%	3.94%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,941,878,433	30.90%	22,109	32.30%	4.05%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	5,982,845,028	95.21%	65,528	95.74%	3.92%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	300,918,978	4.79%	2,913	4.26%	4.27%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 52.88%	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
Current Loan to Market Value (%)										
<= 30.00%	796,336,646	12.67%	18,573	27.14%	3.62%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	662,802,927	10.55%	8,034	11.74%	3.70%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	910,280,973	14.49%	9,429	13.78%	3.76%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,358,647,328	21.62%	12,308	17.98%	3.97%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,375,874,426	21.90%	11,234	16.41%	3.81%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,179,724,337	18.77%	8,862	12.95%	4.55%	1,233,275,007	19.01%	8,894	12.97%	3.98%
80.01% - 81.00%	97,367	0.00%	1	0.00%	5.09%					
	6,283,764,006	100.00%	68,441	100.00%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.79%	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
Original Loan to Market Value (%)										
<= 30.00%	142,007,728	2.26%	3,293	4.81%	3.83%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	246,038,735	3.92%	4,483	6.55%	3.80%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	448,439,939	7.14%	6,816	9.96%	3.78%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	652,092,167	10.38%	8,176	11.95%	3.84%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,107,640,751	17.63%	12,317	18.00%	3.90%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,687,544,685	58.68%	33,356	48.74%	4.00%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%										
85.01% - 90.00%										
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	479,395,528	7.63%	11,495	16.80%	4.07%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	987,087,490	15.71%	15,457	22.58%	4.07%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,115,081,571	17.75%	13,314	19.45%	4.02%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,154,678,715	18.38%	11,250	16.44%	3.96%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	741,789,415	11.80%	5,991	8.75%	3.93%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	622,372,463	9.90%	4,629	6.76%	3.86%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	309,190,273	4.92%	1,999	2.92%	3.81%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	273,204,308	4.35%	1,681	2.46%	3.79%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	134,902,158	2.15%	709	1.04%	3.76%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	137,983,333	2.20%	730	1.07%	3.71%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	58,197,765	0.93%	272	0.40%	3.85%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	57,436,268	0.91%	252	0.37%	3.69%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	24,904,668	0.40%	103	0.15%	3.50%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	41,319,830	0.66%	164	0.24%	3.83%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	12,904,029	0.21%	50	0.07%	3.63%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	16,572,419	0.26%	59	0.09%	3.64%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,294,155	0.16%	33	0.05%	3.67%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	23,653,972	0.38%	75	0.11%	3.61%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	65,212,882	1.04%	159	0.23%	3.37%	76,569,079	1.18%	182	0.27%	4.02%
more	17,582,766	0.28%	19	0.03%	3.23%	20,494,390	0.32%	21	0.03%	3.74%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	78,197,749	1.24%	5,990	8.75%	3.62%	76,920,999	1.19%	5,184	7.56%	4.01%
25,001 - 50,000	371,083,063	5.91%	9,553	13.96%	3.71%	377,853,363	5.82%	9,761	14.23%	3.91%
50,001 - 75,000	839,180,191	13.35%	13,341	19.49%	3.92%	822,572,336	12.68%	13,106	19.11%	3.95%
75,001 - 100,000	1,212,749,877	19.30%	13,864	20.26%	4.00%	1,175,702,056	18.12%	13,450	19.61%	3.97%
100,001 - 125,000	1,185,441,465	18.87%	10,591	15.47%	4.00%	1,221,357,903	18.82%	10,900	15.89%	3.93%
125,001 - 150,000	929,826,219	14.80%	6,822	9.97%	3.99%	968,684,527	14.93%	7,089	10.33%	3.94%
150,001 - 175,000	580,534,185	9.24%	3,608	5.27%	3.96%	623,679,825	9.61%	3,868	5.64%	4.01%
175,001 - 200,000	362,333,126	5.77%	1,942	2.84%	3.95%	413,227,060	6.37%	2,216	3.23%	4.02%
200,001 - 225,000	224,812,772	3.58%	1,063	1.55%	3.92%	239,055,603	3.68%	1,128	1.64%	4.04%
225,001 - 250,000	148,223,704	2.36%	626	0.91%	3.90%	170,979,957	2.64%	720	1.05%	4.04%
250,001 - 275,000	90,899,081	1.45%	347	0.51%	3.84%	96,728,625	1.49%	369	0.54%	4.05%
275,001 - 300,000	59,468,640	0.95%	207	0.30%	3.93%	73,691,428	1.14%	257	0.37%	4.02%
300,001 - 325,000	40,829,416	0.65%	131	0.19%	3.88%	44,546,458	0.69%	143	0.21%	3.96%
325,001 - 350,000	31,595,411	0.50%	94	0.14%	3.82%	37,865,755	0.58%	112	0.16%	4.09%
350,001 - 375,000	16,772,328	0.27%	46	0.07%	3.86%	22,325,280	0.34%	62	0.09%	4.03%
375,001 - 400,000	18,590,385	0.30%	48	0.07%	3.92%	21,273,270	0.33%	55	0.08%	4.13%
400,001 - 425,000	11,136,241	0.18%	27	0.04%	3.72%	13,205,867	0.20%	32	0.05%	4.15%
425,001 - 450,000	12,709,171	0.20%	29	0.04%	3.81%	11,783,463	0.18%	27	0.04%	3.97%
450,001 - 475,000	8,384,796	0.13%	18	0.03%	3.74%	9,205,470	0.14%	20	0.03%	4.10%
475,001 - 500,000	7,762,382	0.12%	16	0.02%	3.73%	12,738,486	0.20%	26	0.04%	4.14%
500,001 - 1,000,000	43,415,904	0.69%	70	0.10%	3.34%	44,405,387	0.68%	66	0.10%	3.93%
more	9,817,899	0.16%	8	0.01%	3.36%	10,272,389	0.16%	7	0.01%	3.54%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	4,362,760,180	69.43%	44,356	64.81%	4,208,952,255	64.87%	41,974	61.19%
First Home Refinancing with Capital	855,370,313	13.61%	9,140	13.35%	1,037,287,996	15.99%	10,341	15.07%
First Home Refinancing without Capital	167,952,716	2.67%	2,618	3.83%	259,622,336	4.00%	3,514	5.12%
Home Improvements	71,747,040	1.14%	1,131	1.65%	54,904,871	0.85%	914	1.33%
Liquidity	354,577,768	5.64%	5,298	7.74%	364,522,073	5.62%	5,093	7.42%
Second Home / Holiday Home Purchase	133,786,775	2.13%	1,772	2.59%	151,485,676	2.33%	1,972	2.87%
Second Home Refinancing with Capital	6,831,834	0.11%	54	0.08%	4,422,995	0.07%	42	0.06%
Second Home Refinancing without Capital	1,000,605	0.02%	9	0.01%	565,544	0.01%	7	0.01%
Subrogation of mortgages - 1st house purchase	327,921,537	5.22%	4,046	5.91%	405,338,501	6.25%	4,731	6.90%
Subrogation of mortgages - 2nd house purchase	1,815,239	0.03%	17	0.02%	973,260	0.02%	10	0.01%
Unknown								
	6,283,764,006	100.00%	68,441	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	6,133,613,828	97.61%	66,521	97.19%	3.94%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	150,150,177	2.39%	1,920	2.81%	3.88%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	6,283,764,006	100.00%	68,441	100.00%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	6,283,764,006	100.00%	68,441	100.00%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	6,279,302,914	99.93%	68,400	99.94%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1	4,461,091	0.07%	41	0.06%	0.00%					
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	8,752,985	0.14%	70	0.10%	0.01%					
Fondo Solidariet										
Forbearance non oneroso										
Forbearance oneroso	10,707,253	0.17%	83	0.12%	0.01%					
Moratoria ABI										
No Special Scheme	6,257,997,588	99.59%	68,213	99.67%	3.92%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	5,525,248	0.09%	69	0.10%	0.00%					
Terremoto Emilia Romagna	780,931	0.01%	6	0.01%	0.00%					
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	217,632,715	3.46%	2,295	3.35%	3.70%	327,941,388	5.05%	3,017	3.35%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	96,742,743	1.54%	1,343	1.96%	3.87%	134,076,728	2.07%	1,638	1.96%	3.91%
Other Work Agreement	66,576,639	1.06%	708	1.03%	4.36%	10,002,467	0.15%	90	1.03%	4.16%
Pensioner	157,996,926	2.51%	3,249	4.75%	3.87%	239,175,986	3.69%	4,039	4.75%	4.16%
Salaried	5,382,596,209	85.66%	57,439	83.92%	3.94%	5,279,019,245	81.36%	54,688	83.92%	3.91%
Self Employed	353,205,238	5.62%	3,303	4.83%	4.03%	272,148,021	4.19%	2,646	4.83%	4.16%
Student	9,013,534	0.14%	104	0.15%	3.62%	10,003,748	0.15%	111	0.15%	3.75%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	1,950,725,433	31.04%	19,819	28.96%	3.89%	1,915,897,350	29.53%	18,639	28.96%	3.83%
Broker	3,183,165,678	50.66%	31,877	46.58%	4.12%	2,810,789,790	43.32%	27,676	46.58%	3.97%
ING Direct Italy Call Cent	347,246,431	5.53%	5,353	7.82%	3.49%	558,604,382	8.61%	7,335	7.82%	4.08%
ING Direct Italy Web	802,626,464	12.77%	11,392	16.64%	3.54%	1,202,783,984	18.54%	14,948	16.64%	4.11%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	67,645	0	0	0	6,202,088,861	98.84%	98.70%
1 Month	222	58,957	68,285	127,242	21,050,278	0.32%	0.33%
2 Months	141	62,181	79,377	141,558	14,143,600	0.21%	0.23%
3 Months	53	41,155	56,825	97,980	5,477,956	0.08%	0.09%
4 Months	38	41,343	51,072	92,416	3,899,163	0.06%	0.06%
5 Months	28	46,523	49,952	96,475	2,907,364	0.04%	0.05%
6 Months	20	36,233	45,583	81,815	2,255,613	0.03%	0.04%
7 Months	28	54,494	70,849	125,343	3,032,733	0.04%	0.05%
8 Months	12	29,894	29,465	59,359	1,265,479	0.02%	0.02%
9 Months	17	67,501	56,471	123,971	1,742,769	0.02%	0.03%
10 Months	18	57,058	63,722	120,780	1,697,834	0.03%	0.03%
11 Months	14	62,786	52,089	114,875	1,319,057	0.02%	0.02%
12 Months	7	25,092	36,149	61,242	710,736	0.01%	0.01%
> 12 Months	50	904,634	1,015,095	1,919,729	4,962,007	0.07%	0.08%
Payment Holiday	148	9,460	4,878	14,338	17,210,557	0.22%	0.27%
	68,441	1,497,313	1,679,811	3,177,124	6,283,764,006	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	6,266,553,448	99.73%	68,293	99.78%	3.94%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	17,210,557	0.27%	148	0.22%	4.42%					
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	2,901	347,496,958.77	4.23%	5.36%	
	2,901	347,496,958.77	4.23%	5.36%	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%]	92,308,747	1.47%	918	1.34%	4.25%					
[7.50% - 20.00%)	46,247,578	0.74%	464	0.68%	4.15%					
[1.00% - 7.50%)	399,343,550	6.36%	3,941	5.76%	4.10%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	1,598,895,979	25.44%	17,895	26.15%	4.09%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	3,260,810,187	51.89%	34,470	50.36%	3.91%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	886,157,964	14.10%	10,753	15.71%	3.68%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,283,764,006	100.00%	68,441	100.00%	3.94%	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	422	0.00	0.00	0.00	43,447,004.54	44,531,883.53	0.62%	0.67%
Default more than 12 mo	50	0.00	0.00	0.00	4,962,006.97	4,946,407.30	0.07%	0.08%
Reperforming	46	0.00	0.00	0.00	4,126,273.12	4,214,227.04	0.07%	0.06%
Sofferenza	1	0.00	0.00	0.00	198,543.79	206,643.99	0.00%	0.00%
	519	0.00	0.00	0.00	52,733,828.42	53,899,161.86	0.76%	0.81%

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 (%)
0	0	0.00	0.00 0.00	0.00	0.00 0.00 0.00	0.00	0.00%	0.00%

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 (%)
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%

27c. Realised Losses: Changed

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 (%)
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

ISSUER

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20145 Milano (MI)
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DUTCH ACCOUNT BANK, PRINCIPAL PAYING AGENT

ING Bank N.V.
Bijlmerdreef 106
1102 CT Amsterdam
The Netherlands

CORPORATE SERVICES PROVIDER

TMF Management Italy S.r.l.
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20145 Milan
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ORIGINATOR, SERVICER, LIQUIDITY FACILITY PROVIDER, SWAP COUNTERPARTY

ING Bank N.V., Milan branch

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RATING AGENCY

DBRS Ratings GmbH
Neue Mainzer Straße 75,
60311, Frankfurt am Main
Germany

RATING AGENCY

**Fitch Ratings Ireland Limited
Sede Secondaria Italiana**

Via Morigi, 6 Ingresso Via Privata
Maria Teresa, 8
20123 Milano
Italy

SERVICER

ING Bank N.V., Milan branch

Rating Triggers (Fitch,DBRS): F1 / A-, BBB(low)

Action upon breach: Post Commingling Risk Amount

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

LIQUIDITY FACILITY PROVIDER

ING Bank N.V., Milan branch

Rating Triggers (Fitch,DBRS): F1 / A-, A

Action upon breach: Post Available Commitment

DUTCH ACCOUNT BANK

ING Bank N.V.

Rating Triggers (Fitch,DBRS): F1 / A-, A

Action upon breach: Replacement

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