

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 February 2024

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	08-Apr-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-Feb-24	12-Sep-23
Portfolio Cut off date	31-Dec-23	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	120,307,624.18	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,369,642,375.82	6,488,075,506.45
Number of Loans	67,694	68,598
Number of Borrowers	67,694	68,598
Principal in Arrears	196,779.66	0.00
Average Principal Balance (Loanparts)	94,094.64	94,581.12
Average Principal Balance (Borrowers)	94,094.64	94,581.12
Coupon: Weighted Average	4.24%	3.97%
Minimum	0.00%	0.00%
Maximum	8.50%	7.75%
Weighted Average Original Loan to Market Value	67.45%	66.93%
Weighted Average Loan to Market Value	53.56%	53.29%
Seasoning (months): Weighted Average	69.57	72.85
Remaining Tenor (months): Weighted Average	246.45	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.52%	3.13%
Weighted Average LGD	52.41%	21.95%
Weighted Average Spread on Floating Rate Loans	5.32%	4.81%
Total Set-off Risk	825,298,370.70	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%	0.00%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.98%	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	2.21%	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	1,969,470,976	30.92%	19,096	28.21%	3.06%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,907,011,447	29.94%	21,094	31.16%	4.05%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	80,055,044	1.26%	1,150	1.70%	5.62%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	2,413,104,909	37.88%	26,354	38.93%	5.31%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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%	201,539	0.00%	1	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	127,557	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,556,778	0.06%	24	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	71,085,112	1.12%	745	1.10%	1.36%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	335,395,058	5.27%	3,384	5.00%	1.82%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	639,092,060	10.03%	7,005	10.35%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	591,047,635	9.28%	7,054	10.42%	2.74%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	181,820,436	2.85%	2,240	3.31%	3.12%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	157,093,133	2.47%	1,720	2.54%	3.35%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	110,312,874	1.73%	1,253	1.85%	3.64%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	147,743,747	2.32%	1,363	2.01%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	334,620,405	5.25%	2,798	4.13%	4.17%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	526,738,206	8.27%	5,641	8.33%	4.40%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	534,124,180	8.39%	5,424	8.01%	4.63%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	729,793,421	11.46%	6,702	9.90%	4.87%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	469,096,170	7.36%	5,531	8.17%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	398,041,397	6.25%	3,969	5.86%	5.39%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	393,609,720	6.18%	4,316	6.38%	5.63%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	332,969,851	5.23%	3,674	5.43%	5.91%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	193,520,330	3.04%	2,084	3.08%	6.15%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	104,534,414	1.64%	1,190	1.76%	6.42%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	29,596,283	0.46%	393	0.58%	6.63%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	24,247,774	0.38%	253	0.37%	6.91%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	29,898,760	0.47%	391	0.58%	7.15%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	18,491,330	0.29%	312	0.46%	7.40%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	12,884,209	0.20%	226	0.33%	7.74%	1,081,445	0.02%	23	0.03%	7.60%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	6,805,876	0.11%	168	0.25%	4.46%	8,284,694	0.13%	263	0.38%	3.88%
2005	34,357,154	0.54%	991	1.46%	4.50%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	98,595,462	1.55%	1,805	2.67%	4.36%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	169,493,675	2.66%	2,387	3.53%	4.08%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	142,672,643	2.24%	2,049	3.03%	4.04%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	109,675,424	1.72%	1,749	2.58%	4.98%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	165,651,421	2.60%	2,244	3.31%	4.96%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	402,620,360	6.32%	4,802	7.09%	4.82%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	162,182,767	2.55%	2,007	2.96%	5.55%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	127,936,788	2.01%	1,571	2.32%	5.92%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	133,667,922	2.10%	1,795	2.65%	5.34%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	194,092,523	3.05%	2,708	4.00%	4.48%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	450,053,406	7.07%	5,824	8.60%	3.35%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	425,270,995	6.68%	5,042	7.45%	4.09%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	525,090,106	8.24%	5,616	8.30%	4.62%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	373,995,623	5.87%	3,796	5.61%	3.41%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	85,302,768	1.34%	830	1.23%	2.73%	95,731,236	1.48%	885	1.29%	2.79%
2021	531,927,138	8.35%	4,502	6.65%	2.64%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	936,044,548	14.70%	7,664	11.32%	4.13%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,294,205,778	20.32%	10,144	14.99%	4.73%	620,173,260	9.56%	4,802	7.00%	4.41%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	2,108,972	0.03%	574	0.85%	4.85%	5,693,570	0.09%	636	0.93%	4.28%
2025	12,240,478	0.19%	905	1.34%	4.55%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	38,716,503	0.61%	1,898	2.80%	4.09%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	41,566,710	0.65%	1,539	2.27%	4.08%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	49,436,531	0.78%	1,388	2.05%	4.41%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	45,175,501	0.71%	1,131	1.67%	4.62%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	60,144,620	0.94%	1,309	1.93%	4.59%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	128,722,423	2.02%	2,453	3.62%	4.11%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	113,826,416	1.79%	1,985	2.93%	4.20%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	114,756,833	1.80%	1,791	2.65%	4.64%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	94,795,019	1.49%	1,404	2.07%	4.65%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	107,039,385	1.68%	1,451	2.14%	4.60%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	268,968,235	4.22%	3,468	5.12%	3.91%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	274,177,415	4.30%	3,269	4.83%	4.15%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	220,663,724	3.46%	2,641	3.90%	4.70%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	151,142,130	2.37%	1,737	2.57%	4.52%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	148,890,163	2.34%	1,570	2.32%	4.61%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	310,847,201	4.88%	2,986	4.41%	4.07%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	304,489,097	4.78%	3,029	4.47%	4.33%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	325,445,941	5.11%	3,077	4.55%	5.06%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	166,992,084	2.62%	1,579	2.33%	4.49%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	132,756,131	2.08%	1,229	1.82%	4.61%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	338,205,030	5.31%	2,939	4.34%	3.41%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	439,861,242	6.91%	3,770	5.57%	3.92%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	502,164,952	7.88%	4,252	6.28%	4.79%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	289,447,901	4.54%	2,401	3.55%	3.42%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	75,058,385	1.18%	552	0.82%	3.78%	79,556,603	1.23%	566	0.83%	3.55%
2051	312,039,053	4.90%	2,241	3.31%	2.97%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	517,455,025	8.12%	3,658	5.40%	4.00%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	782,368,165	12.28%	5,467	8.08%	4.72%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	141,112	0.00%	1	0.00%	6.10%	131,894	0.00%	1	0.00%	5.31%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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: 5.80										
< 0.5	58,001,875	0.91%	455	0.67%	4.90%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	1,236,203,903	19.41%	9,689	14.31%	4.72%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	936,192,638	14.70%	7,666	11.32%	4.13%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	531,779,047	8.35%	4,500	6.65%	2.64%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	85,302,768	1.34%	830	1.23%	2.73%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	374,146,610	5.87%	3,798	5.61%	3.41%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	524,939,118	8.24%	5,614	8.29%	4.62%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	425,270,995	6.68%	5,042	7.45%	4.09%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	450,053,406	7.07%	5,824	8.60%	3.35%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	194,115,153	3.05%	2,709	4.00%	4.48%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	133,722,975	2.10%	1,795	2.65%	5.34%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,419,913,888	22.29%	19,772	29.21%	4.82%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	2,108,972	0.03%	574	0.85%	4.85%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	12,240,478	0.19%	905	1.34%	4.55%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	38,716,503	0.61%	1,898	2.80%	4.09%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	41,566,710	0.65%	1,539	2.27%	4.08%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	49,436,531	0.78%	1,388	2.05%	4.41%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	45,175,501	0.71%	1,131	1.67%	4.62%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	60,144,620	0.94%	1,309	1.93%	4.59%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	128,722,423	2.02%	2,453	3.62%	4.11%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	113,826,416	1.79%	1,985	2.93%	4.20%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	114,756,833	1.80%	1,791	2.65%	4.64%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	94,795,019	1.49%	1,404	2.07%	4.65%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	107,039,385	1.68%	1,451	2.14%	4.60%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	268,968,235	4.22%	3,468	5.12%	3.91%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	274,177,415	4.30%	3,269	4.83%	4.15%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	220,663,724	3.46%	2,641	3.90%	4.70%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	151,142,130	2.37%	1,737	2.57%	4.52%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	148,890,163	2.34%	1,570	2.32%	4.61%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	310,847,201	4.88%	2,986	4.41%	4.07%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	304,489,097	4.78%	3,029	4.47%	4.33%	395,415,316	6.09%	3,623	5.28%	3.74%
19 - 20	325,445,941	5.11%	3,077	4.55%	5.06%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	166,992,084	2.62%	1,579	2.33%	4.49%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	132,756,131	2.08%	1,229	1.82%	4.61%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	338,205,030	5.31%	2,939	4.34%	3.41%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	439,861,242	6.91%	3,770	5.57%	3.92%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	502,164,952	7.88%	4,252	6.28%	4.79%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	289,447,901	4.54%	2,401	3.55%	3.42%	406,445,472	6.26%	3,341	4.87%	3.54%
26 - 27	75,058,385	1.18%	552	0.82%	3.78%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	312,039,053	4.90%	2,241	3.31%	2.97%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	517,455,025	8.12%	3,658	5.40%	4.00%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	782,368,165	12.28%	5,467	8.08%	4.72%	741,344,653	11.43%	5,148	7.50%	4.42%
30 - more	141,112	0.00%	1	0.00%	6.10%	625,330	0.01%	4	0.01%	5.25%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	6,488,075,506	100.00%	68,598	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	3,819,803,002	59.97%	39,660	58.59%	3.52%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	80,055,044	1.26%	1,150	1.70%	5.62%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	918,707,037	14.42%	11,933	17.63%	4.75%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,551,077,293	24.35%	14,951	22.09%	5.65%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	1,674,586,257	26.29%	16,690	24.66%	4.09%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,862,788,078	44.94%	30,489	45.04%	4.50%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,832,268,041	28.77%	20,515	30.31%	3.97%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	6,135,882,631	96.33%	65,400	96.61%	4.24%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	233,759,745	3.67%	2,294	3.39%	4.35%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 53.56%	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%	779,853,680	12.24%	17,770	26.25%	4.34%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	652,706,374	10.25%	7,899	11.67%	4.30%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	898,352,283	14.10%	9,216	13.61%	4.34%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,324,255,371	20.79%	11,934	17.63%	4.23%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,392,678,502	21.86%	11,237	16.60%	3.95%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,321,796,166	20.75%	9,638	14.24%	4.39%	1,233,275,007	19.01%	8,894	12.97%	3.98%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.45%	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%	155,047,089	2.43%	3,452	5.10%	4.21%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	264,303,156	4.15%	4,629	6.84%	4.23%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	480,889,379	7.55%	6,989	10.32%	4.23%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	683,525,124	10.73%	8,279	12.23%	4.30%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,118,895,914	17.57%	12,098	17.87%	4.28%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,666,981,714	57.57%	32,247	47.64%	4.22%	3,612,547,181	55.68%	31,347	45.70%	3.95%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	446,735,527	7.01%	10,756	15.89%	4.02%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	928,263,070	14.57%	14,664	21.66%	4.14%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,091,391,311	17.13%	13,040	19.26%	4.17%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,161,953,685	18.24%	11,293	16.68%	4.18%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	765,406,259	12.02%	6,152	9.09%	4.25%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	666,410,406	10.46%	4,923	7.27%	4.34%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	326,232,183	5.12%	2,115	3.12%	4.37%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	303,615,268	4.77%	1,846	2.73%	4.48%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	144,808,698	2.27%	754	1.11%	4.43%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	153,715,105	2.41%	806	1.19%	4.42%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	65,419,083	1.03%	303	0.45%	4.54%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	68,112,289	1.07%	291	0.43%	4.50%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	33,705,738	0.53%	132	0.19%	4.31%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	45,553,168	0.72%	175	0.26%	4.59%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	16,474,497	0.26%	59	0.09%	4.45%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	17,139,597	0.27%	60	0.09%	4.31%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,460,798	0.16%	36	0.05%	4.51%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	29,616,798	0.46%	90	0.13%	4.62%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	75,796,729	1.19%	180	0.27%	4.49%	76,569,079	1.18%	182	0.27%	4.02%
more	18,832,168	0.30%	19	0.03%	4.15%	20,494,390	0.32%	21	0.03%	3.74%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	77,878,854	1.22%	5,405	7.98%	4.31%	76,920,999	1.19%	5,184	7.56%	4.01%	
25,001 - 50,000	369,897,986	5.81%	9,536	14.09%	4.19%	377,853,363	5.82%	9,761	14.23%	3.91%	
50,001 - 75,000	806,015,616	12.65%	12,840	18.97%	4.24%	822,572,336	12.68%	13,106	19.11%	3.95%	
75,001 - 100,000	1,169,109,260	18.35%	13,369	19.75%	4.24%	1,175,702,056	18.12%	13,450	19.61%	3.97%	
100,001 - 125,000	1,199,238,109	18.83%	10,707	15.82%	4.17%	1,221,357,903	18.82%	10,900	15.89%	3.93%	
125,001 - 150,000	955,682,966	15.00%	6,998	10.34%	4.22%	968,684,527	14.93%	7,089	10.33%	3.94%	
150,001 - 175,000	614,907,629	9.65%	3,812	5.63%	4.26%	623,679,825	9.61%	3,868	5.64%	4.01%	
175,001 - 200,000	385,804,824	6.06%	2,069	3.06%	4.27%	413,227,060	6.37%	2,216	3.23%	4.02%	
200,001 - 225,000	231,658,300	3.64%	1,096	1.62%	4.35%	239,055,603	3.68%	1,128	1.64%	4.04%	
225,001 - 250,000	166,502,742	2.61%	703	1.04%	4.33%	170,979,957	2.64%	720	1.05%	4.04%	
250,001 - 275,000	93,980,757	1.48%	359	0.53%	4.40%	96,728,625	1.49%	369	0.54%	4.05%	
275,001 - 300,000	70,343,333	1.10%	246	0.36%	4.27%	73,691,428	1.14%	257	0.37%	4.02%	
300,001 - 325,000	43,506,887	0.68%	140	0.21%	4.28%	44,546,458	0.69%	143	0.21%	3.96%	
325,001 - 350,000	40,179,174	0.63%	119	0.18%	4.43%	37,865,755	0.58%	112	0.16%	4.09%	
350,001 - 375,000	20,229,926	0.32%	56	0.08%	4.24%	22,325,280	0.34%	62	0.09%	4.03%	
375,001 - 400,000	22,876,791	0.36%	59	0.09%	4.40%	21,273,270	0.33%	55	0.08%	4.13%	
400,001 - 425,000	15,285,709	0.24%	37	0.05%	4.65%	13,205,867	0.20%	32	0.05%	4.15%	
425,001 - 450,000	9,642,456	0.15%	22	0.03%	4.26%	11,783,463	0.18%	27	0.04%	3.97%	
450,001 - 475,000	7,877,048	0.12%	17	0.03%	4.61%	9,205,470	0.14%	20	0.03%	4.10%	
475,001 - 500,000	13,651,600	0.21%	28	0.04%	4.60%	12,738,486	0.20%	26	0.04%	4.14%	
500,001 - 1,000,000	43,357,129	0.68%	67	0.10%	4.28%	44,405,387	0.68%	66	0.10%	3.93%	
more	12,015,279	0.19%	9	0.01%	4.16%	10,272,389	0.16%	7	0.01%	3.54%	
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	4,225,647,720	66.34%	42,205	62.35%	4,208,952,255	64.87%	41,974	61.19%	
First Home Refinancing with Capital	966,980,946	15.18%	9,848	14.55%	1,037,287,996	15.99%	10,341	15.07%	
First Home Refinancing without Capital	217,988,870	3.42%	3,067	4.53%	259,622,336	4.00%	3,514	5.12%	
Home Improvements	55,923,730	0.88%	938	1.39%	54,904,871	0.85%	914	1.33%	
Liquidity	356,238,500	5.59%	5,094	7.53%	364,522,073	5.62%	5,093	7.42%	
Second Home / Holiday Home Purchase	142,407,662	2.24%	1,874	2.77%	151,485,676	2.33%	1,972	2.87%	
Second Home Refinancing with Capital	5,658,147	0.09%	47	0.07%	4,422,995	0.07%	42	0.06%	
Second Home Refinancing without Capital	535,759	0.01%	7	0.01%	565,544	0.01%	7	0.01%	
Subrogation of mortgages - 1st house purchase	396,540,309	6.23%	4,598	6.79%	405,338,501	6.25%	4,731	6.90%	
Subrogation of mortgages - 2nd house purchase	1,720,734	0.03%	16	0.02%	973,260	0.02%	10	0.01%	
Unknown									
	6,369,642,376	100.00%	67,694	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	6,219,320,074	97.64%	65,750	97.13%	4.24%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	150,322,301	2.36%	1,944	2.87%	4.43%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	6,369,642,376	100.00%	67,694	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	6,369,509,738	100.00%	67,692	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
ING	132,638	0.00%	2	0.00%	3.65%					
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	6,347,531,990	99.65%	67,512	99.73%	4.22%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1	22,110,386	0.35%	182	0.27%	0.02%					
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	3,392,387	0.05%	25	0.04%	0.00%					
Fondo Solidariet -á										
Forbearance non oneroso										
Forbearance oneroso	5,140,359	0.08%	34	0.05%	0.00%					
Moratoria ABI										
No Special Scheme	6,359,398,433	99.84%	67,617	99.89%	4.23%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	1,312,938	0.02%	15	0.02%	0.00%					
Terremoto Emilia Romagna	398,259	0.01%	3	0.00%	0.00%					
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	293,897,968	4.61%	2,772	4.09%	4.57%	327,941,388	5.05%	3,017	4.09%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	119,614,933	1.88%	1,524	2.25%	4.19%	134,076,728	2.07%	1,638	2.25%	3.91%
Other Work Agreement	25,433,440	0.40%	294	0.43%	4.63%	10,002,467	0.15%	90	0.43%	4.16%
Pensioner	210,278,113	3.30%	3,734	5.52%	4.45%	239,175,986	3.69%	4,039	5.52%	4.16%
Salaried	5,417,386,617	85.05%	56,365	83.26%	4.20%	5,279,019,245	81.36%	54,688	83.26%	3.91%
Self Employed	291,626,850	4.58%	2,885	4.26%	4.55%	272,148,021	4.19%	2,646	4.26%	4.16%
Student	11,404,454	0.18%	120	0.18%	4.05%	10,003,748	0.15%	111	0.18%	3.75%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	2,028,260,804	31.84%	19,791	29.24%	4.10%	1,915,897,350	29.53%	18,639	29.24%	3.83%
Broker	2,849,062,701	44.73%	28,202	41.66%	4.24%	2,810,789,790	43.32%	27,676	41.66%	3.97%
ING Direct Italy Call Centr	461,929,079	7.25%	6,390	9.44%	4.39%	558,604,382	8.61%	7,335	9.44%	4.08%
ING Direct Italy Web	1,030,389,792	16.18%	13,311	19.66%	4.45%	1,202,783,984	18.54%	14,948	19.66%	4.11%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	66,797	0	0	0	6,296,963,828	98.67%	98.86%
1 Month	706	94,520	79,489	174,009	49,929,103	1.04%	0.78%
2 Months	79	44,686	52,890	97,576	9,061,070	0.12%	0.14%
3 Months	24	21,481	27,684	49,165	2,559,339	0.04%	0.04%
4 Months	8	8,265	9,875	18,140	720,686	0.01%	0.01%
5 Months	2	3,293	3,398	6,691	164,137	0.00%	0.00%
6 Months	0	0	0	0	0	0.00%	0.00%
7 Months	1	269	240	509	269	0.00%	0.00%
> 12 Months	0	0	0	0	0	0.00%	0.00%
Payment Holiday	77	24,265	34,276	58,541	10,243,943	0.11%	0.16%
	67,694	196,780	207,852	404,632	6,369,642,376	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	6,359,398,433	99.84%	67,617	99.89%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	10,243,943	0.16%	77	0.11%	5.04%					
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	1,415	158,325,729.72	2.06%	2.44%	
	1,415	158,325,729.72	2.06%	2.44%	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%]	18,476,734	0.29%	177	0.26%	4.63%					
[7.50% - 20.00%)	43,403,637	0.68%	392	0.58%	4.59%					
[1.00% - 7.50%)	351,601,541	5.52%	3,424	5.06%	4.48%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	768,408,736	12.06%	8,316	12.28%	4.42%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,285,006,089	35.87%	24,706	36.50%	4.23%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,902,745,638	45.57%	30,679	45.32%	4.17%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,369,642,376	100.00%	67,694	100.00%	4.24%	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	47	0.00	0.00	0.00	4,459,172.19	4,459,172.19	0.07%	0.07%
	47	0.00	0.00	0.00	4,459,172.19	4,459,172.19	0.07%	0.07%

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			
Total:	0	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>		