

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 March 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-Mar-24	12-Sep-23
Portfolio Cut off date	31-Jan-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	201,370,642.88	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,288,579,357.12	6,488,075,506.45
Number of Loans	67,051	68,598
Number of Borrowers	67,051	68,598
Principal in Arrears	187,767.58	0.00
Average Principal Balance (Loanparts)	93,788.00	94,581.12
Average Principal Balance (Borrowers)	93,788.00	94,581.12
Coupon: Weighted Average	4.34%	3.97%
Minimum	0.00%	0.00%
Maximum	8.75%	7.75%
Weighted Average Original Loan to Market Value	67.48%	66.93%
Weighted Average Loan to Market Value	53.49%	53.29%
Seasoning (months): Weighted Average	70.29	72.85
Remaining Tenor (months): Weighted Average	245.89	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.61%	3.13%
Weighted Average LGD	52.25%	21.95%
Weighted Average Spread on Floating Rate Loans	5.46%	4.81%
Total Set-off Risk	798,062,317.20	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%	0.52%	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	2.23%	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	1,966,724,066	31.27%	19,097	28.48%	3.26%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,901,175,021	30.23%	21,082	31.44%	4.05%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	77,873,609	1.24%	1,130	1.69%	5.87%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	2,342,806,661	37.25%	25,742	38.39%	5.45%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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%	200,913	0.00%	1	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	276,909	0.00%	2	0.00%	0.24%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,535,544	0.06%	24	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	70,482,900	1.12%	742	1.11%	1.36%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	322,174,622	5.12%	3,275	4.88%	1.82%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	611,914,109	9.73%	6,750	10.07%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	524,035,421	8.33%	6,389	9.53%	2.75%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	153,925,923	2.45%	1,952	2.91%	3.13%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	157,900,741	2.51%	1,720	2.57%	3.35%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	111,928,403	1.78%	1,258	1.88%	3.64%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	150,070,859	2.39%	1,367	2.04%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	226,531,798	3.60%	2,019	3.01%	4.14%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	423,975,564	6.74%	3,427	5.11%	4.41%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	611,439,218	9.72%	6,590	9.83%	4.63%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	646,667,380	10.28%	6,146	9.17%	4.90%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	485,961,598	7.73%	5,648	8.42%	5.14%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	451,366,869	7.18%	4,884	7.28%	5.37%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	396,344,329	6.30%	4,056	6.05%	5.63%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	345,426,256	5.49%	3,807	5.68%	5.86%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	261,344,414	4.16%	2,943	4.39%	6.12%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	146,575,734	2.33%	1,660	2.48%	6.32%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	89,888,530	1.43%	1,031	1.54%	6.58%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	21,206,803	0.34%	297	0.44%	6.87%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	20,252,245	0.32%	219	0.33%	7.10%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	34,438,442	0.55%	495	0.74%	7.34%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	20,713,832	0.33%	349	0.52%	7.75%	1,081,445	0.02%	23	0.03%	7.60%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	6,684,291	0.11%	140	0.21%	4.67%	8,284,694	0.13%	263	0.38%	3.88%
2005	33,265,708	0.53%	974	1.45%	4.71%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	97,084,768	1.54%	1,791	2.67%	4.54%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	166,749,818	2.65%	2,358	3.52%	4.24%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	140,905,449	2.24%	2,009	3.00%	4.18%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	107,032,583	1.70%	1,725	2.57%	5.17%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	162,072,759	2.58%	2,208	3.29%	5.16%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	394,874,732	6.28%	4,736	7.06%	5.00%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	158,843,438	2.53%	1,975	2.95%	5.63%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	124,422,947	1.98%	1,536	2.29%	6.14%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	131,148,617	2.09%	1,772	2.64%	5.40%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	190,214,029	3.02%	2,677	3.99%	4.50%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	443,762,086	7.06%	5,780	8.62%	3.36%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	419,387,466	6.67%	5,002	7.46%	4.12%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	516,464,283	8.21%	5,549	8.28%	5.33%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	367,773,696	5.85%	3,758	5.60%	3.41%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	84,729,732	1.35%	826	1.23%	2.73%	95,731,236	1.48%	885	1.29%	2.79%
2021	528,058,449	8.40%	4,486	6.69%	2.64%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	928,002,421	14.76%	7,626	11.37%	4.14%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,287,102,084	20.47%	10,123	15.10%	4.75%	620,173,260	9.56%	4,802	7.00%	4.41%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	1,668,421	0.03%	495	0.74%	5.05%	5,693,570	0.09%	636	0.93%	4.28%
2025	11,471,823	0.18%	892	1.33%	4.71%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	36,944,215	0.59%	1,874	2.79%	4.20%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	40,064,512	0.64%	1,519	2.27%	4.17%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	48,215,381	0.77%	1,377	2.05%	4.60%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	44,083,229	0.70%	1,117	1.67%	4.78%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	58,685,448	0.93%	1,293	1.93%	4.73%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	126,082,826	2.00%	2,429	3.62%	4.22%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	111,865,473	1.78%	1,966	2.93%	4.28%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	112,622,635	1.79%	1,775	2.65%	4.85%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	93,104,322	1.48%	1,388	2.07%	4.82%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	105,151,489	1.67%	1,434	2.14%	4.72%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	264,548,130	4.21%	3,437	5.13%	3.99%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	270,548,182	4.30%	3,243	4.84%	4.23%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	217,289,142	3.46%	2,614	3.90%	4.91%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	148,552,349	2.36%	1,717	2.56%	4.67%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	146,058,674	2.32%	1,546	2.31%	4.71%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	306,384,975	4.87%	2,962	4.42%	4.16%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	300,953,564	4.79%	3,007	4.48%	4.37%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	321,090,484	5.11%	3,055	4.56%	5.29%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	163,791,291	2.60%	1,558	2.32%	4.65%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	130,514,699	2.08%	1,212	1.81%	4.65%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	334,817,363	5.32%	2,920	4.35%	3.44%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	435,804,600	6.93%	3,750	5.59%	3.93%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	496,540,469	7.90%	4,220	6.29%	5.13%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	285,422,166	4.54%	2,379	3.55%	3.65%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	73,988,087	1.18%	547	0.82%	3.81%	79,556,603	1.23%	566	0.83%	3.55%
2051	309,891,032	4.93%	2,231	3.33%	3.00%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	513,298,024	8.16%	3,636	5.42%	4.01%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	778,985,379	12.39%	5,457	8.14%	4.74%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	140,973	0.00%	1	0.00%	6.21%	131,894	0.00%	1	0.00%	5.31%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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: 5.86										
< 0.5	50,641,668	0.81%	398	0.59%	4.93%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	1,149,803,865	18.28%	9,016	13.45%	4.75%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	965,374,942	15.35%	7,940	11.84%	4.27%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	564,886,148	8.98%	4,770	7.11%	2.64%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	90,720,375	1.44%	868	1.29%	2.64%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	332,066,650	5.28%	3,407	5.08%	3.38%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	531,655,314	8.45%	5,664	8.45%	5.20%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	417,570,805	6.64%	4,933	7.36%	4.26%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	457,818,501	7.28%	5,955	8.88%	3.32%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	195,005,540	3.10%	2,736	4.08%	4.44%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	135,024,283	2.15%	1,827	2.72%	5.36%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,398,011,265	22.23%	19,537	29.14%	4.99%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	2,107,892	0.03%	543	0.81%	4.99%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	13,000,619	0.21%	967	1.44%	4.68%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	38,988,520	0.62%	1,932	2.88%	4.17%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	40,309,631	0.64%	1,468	2.19%	4.17%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	48,335,209	0.77%	1,361	2.03%	4.68%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	43,508,299	0.69%	1,098	1.64%	4.76%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	62,871,627	1.00%	1,355	2.02%	4.72%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	130,488,629	2.08%	2,493	3.72%	4.16%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	109,486,857	1.74%	1,899	2.83%	4.34%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	111,852,319	1.78%	1,753	2.61%	4.89%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	91,476,590	1.45%	1,363	2.03%	4.79%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	109,490,467	1.74%	1,490	2.22%	4.68%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	282,966,184	4.50%	3,666	5.47%	3.96%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	260,961,302	4.15%	3,110	4.64%	4.31%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	211,286,133	3.36%	2,539	3.79%	4.94%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	145,238,438	2.31%	1,660	2.48%	4.66%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	151,506,059	2.41%	1,601	2.39%	4.68%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	320,420,950	5.10%	3,071	4.58%	4.09%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	297,384,991	4.73%	2,990	4.46%	4.52%	395,415,316	6.09%	3,623	5.28%	3.74%
19 - 20	311,272,685	4.95%	2,955	4.41%	5.34%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	158,338,594	2.52%	1,488	2.22%	4.54%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	133,808,858	2.13%	1,242	1.85%	4.58%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	363,953,340	5.79%	3,160	4.71%	3.36%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	436,470,984	6.94%	3,765	5.62%	4.12%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	488,596,540	7.77%	4,133	6.16%	5.17%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	253,561,681	4.03%	2,122	3.16%	3.41%	406,445,472	6.26%	3,341	4.87%	3.54%
26 - 27	79,263,382	1.26%	588	0.88%	3.69%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	340,517,367	5.41%	2,438	3.64%	2.98%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	568,318,702	9.04%	4,034	6.02%	4.21%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	682,655,537	10.86%	4,766	7.11%	4.74%	741,344,653	11.43%	5,148	7.50%	4.42%
30 - more	140,973	0.00%	1	0.00%	6.21%	625,330	0.01%	4	0.01%	5.25%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	3,799,086,630	60.41%	39,567	59.01%	3.61%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	77,873,609	1.24%	1,130	1.69%	5.87%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	898,785,495	14.29%	11,700	17.45%	4.95%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,512,833,623	24.06%	14,654	21.86%	5.74%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	1,652,973,614	26.29%	16,535	24.66%	4.19%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,819,333,998	44.83%	30,116	44.92%	4.59%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Not Available	655	0.00%	1	0.00%	3.00%					
Southern Italy	1,816,271,090	28.88%	20,399	30.42%	4.10%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	6,057,082,691	96.32%	64,772	96.60%	4.34%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	231,496,666	3.68%	2,279	3.40%	4.45%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 53.49%	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%	775,135,484	12.33%	17,696	26.39%	4.47%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	644,921,609	10.26%	7,818	11.66%	4.42%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	889,281,391	14.14%	9,145	13.64%	4.47%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,313,770,873	20.89%	11,862	17.69%	4.36%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,369,022,616	21.77%	11,076	16.52%	4.07%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,296,447,384	20.62%	9,454	14.10%	4.42%	1,233,275,007	19.01%	8,894	12.97%	3.98%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.48%	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%	152,031,477	2.42%	3,409	5.08%	4.32%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	259,378,437	4.12%	4,568	6.81%	4.33%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	473,310,162	7.53%	6,917	10.32%	4.34%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	672,892,835	10.70%	8,187	12.21%	4.41%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,102,935,149	17.54%	11,977	17.86%	4.38%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,627,929,149	57.69%	31,991	47.71%	4.32%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%	76,973	0.00%	1	0.00%	5.25%					
85.01% - 90.00%	25,176	0.00%	1	0.00%	4.52%					
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	441,617,018	7.02%	10,674	15.92%	4.12%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	918,020,439	14.60%	14,542	21.69%	4.24%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,078,718,597	17.15%	12,913	19.26%	4.27%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,149,807,796	18.28%	11,203	16.71%	4.29%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	755,681,225	12.02%	6,083	9.07%	4.35%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	657,423,544	10.45%	4,866	7.26%	4.46%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	320,924,675	5.10%	2,086	3.11%	4.48%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	298,428,993	4.75%	1,817	2.71%	4.59%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	142,790,917	2.27%	746	1.11%	4.52%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	152,028,873	2.42%	798	1.19%	4.57%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	64,780,042	1.03%	302	0.45%	4.63%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	66,321,936	1.05%	285	0.43%	4.61%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	33,301,153	0.53%	131	0.20%	4.40%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	43,943,580	0.70%	171	0.26%	4.66%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	16,389,436	0.26%	58	0.09%	4.56%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	16,272,912	0.26%	57	0.09%	4.45%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	9,690,837	0.15%	33	0.05%	4.60%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	28,754,134	0.46%	89	0.13%	4.71%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	75,046,645	1.19%	179	0.27%	4.60%	76,569,079	1.18%	182	0.27%	4.02%
more	18,636,606	0.30%	18	0.03%	4.27%	20,494,390	0.32%	21	0.03%	3.74%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	77,740,790	1.24%	5,386	8.03%	4.42%	76,920,999	1.19%	5,184	7.56%	4.01%	
25,001 - 50,000	368,330,892	5.86%	9,506	14.18%	4.31%	377,853,363	5.82%	9,761	14.23%	3.91%	
50,001 - 75,000	802,094,099	12.75%	12,778	19.06%	4.36%	822,572,336	12.68%	13,106	19.11%	3.95%	
75,001 - 100,000	1,157,658,783	18.41%	13,238	19.74%	4.35%	1,175,702,056	18.12%	13,450	19.61%	3.97%	
100,001 - 125,000	1,183,969,868	18.83%	10,571	15.77%	4.29%	1,221,357,903	18.82%	10,900	15.89%	3.93%	
125,001 - 150,000	943,791,695	15.01%	6,911	10.31%	4.33%	968,684,527	14.93%	7,089	10.33%	3.94%	
150,001 - 175,000	603,937,596	9.60%	3,744	5.58%	4.35%	623,679,825	9.61%	3,868	5.64%	4.01%	
175,001 - 200,000	377,227,468	6.00%	2,023	3.02%	4.38%	413,227,060	6.37%	2,216	3.23%	4.02%	
200,001 - 225,000	226,109,884	3.60%	1,070	1.60%	4.42%	239,055,603	3.68%	1,128	1.64%	4.04%	
225,001 - 250,000	164,276,517	2.61%	694	1.04%	4.41%	170,979,957	2.64%	720	1.05%	4.04%	
250,001 - 275,000	92,699,442	1.47%	354	0.53%	4.48%	96,728,625	1.49%	369	0.54%	4.05%	
275,001 - 300,000	68,067,810	1.08%	238	0.35%	4.34%	73,691,428	1.14%	257	0.37%	4.02%	
300,001 - 325,000	42,938,024	0.68%	138	0.21%	4.34%	44,546,458	0.69%	143	0.21%	3.96%	
325,001 - 350,000	38,880,134	0.62%	115	0.17%	4.45%	37,865,755	0.58%	112	0.16%	4.09%	
350,001 - 375,000	18,098,350	0.29%	50	0.07%	4.44%	22,325,280	0.34%	62	0.09%	4.03%	
375,001 - 400,000	22,055,445	0.35%	57	0.09%	4.51%	21,273,270	0.33%	55	0.08%	4.13%	
400,001 - 425,000	14,448,204	0.23%	35	0.05%	4.63%	13,205,867	0.20%	32	0.05%	4.15%	
425,001 - 450,000	10,498,671	0.17%	24	0.04%	4.39%	11,783,463	0.18%	27	0.04%	3.97%	
450,001 - 475,000	8,348,461	0.13%	18	0.03%	4.75%	9,205,470	0.14%	20	0.03%	4.10%	
475,001 - 500,000	12,188,648	0.19%	25	0.04%	4.62%	12,738,486	0.20%	26	0.04%	4.14%	
500,001 - 1,000,000	43,236,955	0.69%	67	0.10%	4.37%	44,405,387	0.68%	66	0.10%	3.93%	
more	11,981,621	0.19%	9	0.01%	4.25%	10,272,389	0.16%	7	0.01%	3.54%	
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	4,175,410,753	66.40%	41,823	62.37%	4,208,952,255	64.87%	41,974	61.19%
First Home Refinancing with Capital	954,338,981	15.18%	9,766	14.57%	1,037,287,996	15.99%	10,341	15.07%
First Home Refinancing without Capital	213,986,521	3.40%	3,020	4.50%	259,622,336	4.00%	3,514	5.12%
Home Improvements	55,202,415	0.88%	932	1.39%	54,904,871	0.85%	914	1.33%
Liquidity	351,587,915	5.59%	5,062	7.55%	364,522,073	5.62%	5,093	7.42%
Second Home / Holiday Home Purchase	139,378,058	2.22%	1,830	2.73%	151,485,676	2.33%	1,972	2.87%
Second Home Refinancing with Capital	5,557,762	0.09%	46	0.07%	4,422,995	0.07%	42	0.06%
Second Home Refinancing without Capital	531,471	0.01%	7	0.01%	565,544	0.01%	7	0.01%
Subrogation of mortgages - 1st house purchase	390,869,806	6.22%	4,549	6.78%	405,338,501	6.25%	4,731	6.90%
Subrogation of mortgages - 2nd house purchase	1,715,675	0.03%	16	0.02%	973,260	0.02%	10	0.01%
Unknown								
	6,288,579,357	100.00%	67,051	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	6,141,396,391	97.66%	65,152	97.17%	4.34%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	147,182,966	2.34%	1,899	2.83%	4.51%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	6,288,579,357	100.00%	67,051	100.00%	4.34%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	6,286,872,978	99.97%	67,037	99.98%	4.35%	6,488,075,506	100.00%	68,598	100.00%	3.97%
ING	1,706,379	0.03%	14	0.02%	3.01%					
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	6,270,599,651	99.71%	66,912	99.79%	4.33%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1	17,979,706	0.29%	139	0.21%	0.01%					
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	3,952,365	0.06%	30	0.04%	0.00%					
Fondo Solidariet á										
Forbearance non oneroso										
Forbearance oneroso	5,926,003	0.09%	40	0.06%	0.01%					
Moratoria ABI										
No Special Scheme	6,276,484,460	99.81%	66,956	99.86%	4.33%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	1,818,271	0.03%	22	0.03%	0.00%					
Terremoto Emilia Romagna	398,259	0.01%	3	0.00%	0.00%					
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	287,454,942	4.57%	2,734	4.08%	4.71%	327,941,388	5.05%	3,017	4.08%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	118,055,786	1.88%	1,511	2.25%	4.39%	134,076,728	2.07%	1,638	2.25%	3.91%
Other Work Agreement	25,182,039	0.40%	294	0.44%	4.71%	10,002,467	0.15%	90	0.44%	4.16%
Pensioner	206,362,932	3.28%	3,692	5.51%	4.59%	239,175,986	3.69%	4,039	5.51%	4.16%
Salaried	5,351,637,433	85.10%	55,841	83.28%	4.30%	5,279,019,245	81.36%	54,688	83.28%	3.91%
Self Employed	288,533,774	4.59%	2,860	4.27%	4.65%	272,148,021	4.19%	2,646	4.27%	4.16%
Student	11,352,451	0.18%	119	0.18%	4.12%	10,003,748	0.15%	111	0.18%	3.75%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	2,014,976,708	32.04%	19,726	29.42%	4.19%	1,915,897,350	29.53%	18,639	29.42%	3.83%
Broker	2,814,755,721	44.76%	27,960	41.70%	4.35%	2,810,789,790	43.32%	27,676	41.70%	3.97%
ING Direct Italy Call Cent	452,594,456	7.20%	6,286	9.37%	4.52%	558,604,382	8.61%	7,335	9.37%	4.08%
ING Direct Italy Web	1,006,252,472	16.00%	13,079	19.51%	4.57%	1,202,783,984	18.54%	14,948	19.51%	4.11%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	66,662	0	0	0	6,244,089,512	99.42%	99.29%
1 Month	169	54,643	70,939	125,582	18,132,448	0.25%	0.29%
2 Months	72	43,454	55,439	98,893	8,550,779	0.11%	0.14%
3 Months	26	26,600	32,542	59,142	3,053,450	0.04%	0.05%
4 Months	17	18,439	27,408	45,847	1,884,436	0.03%	0.03%
5 Months	9	8,747	14,600	23,347	734,307	0.01%	0.01%
6 Months	1	2,613	1,048	3,661	39,527	0.00%	0.00%
7 Months	0	0	0	0	0	0.00%	0.00%
> 12 Months	0	0	0	0	0	0.00%	0.00%
Payment Holiday	95	33,272	43,765	77,037	12,094,897	0.14%	0.19%
	67,051	187,768	245,741	433,509	6,288,579,357	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	6,276,484,460	99.81%	66,956	99.86%	4.34%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	12,094,897	0.19%	95	0.14%	5.25%					
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	2,012	233,254,205.65	2.93%	3.60%	
	2,012	233,254,205.65	2.93%	3.60%	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%]	23,967,436	0.38%	223	0.33%	4.91%					
[7.50% - 20.00%)	48,344,136	0.77%	457	0.68%	4.73%					
[1.00% - 7.50%)	360,549,068	5.73%	3,513	5.24%	4.65%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	772,463,574	12.28%	8,343	12.44%	4.57%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,256,864,942	35.89%	24,406	36.40%	4.33%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,826,390,202	44.94%	30,109	44.90%	4.25%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,288,579,357	100.00%	67,051	100.00%	4.34%	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	82	0.00	0.00	0.00	8,442,451.75	8,506,392.17	0.12%	0.13%
	82	0.00	0.00	0.00	8,442,451.75	8,506,392.17	0.12%	0.13%

27a. Realised Losses: Cumulative

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

27b. Realised Losses: New

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

27c. Realised Losses: Changed

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

27. Transaction Parties

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