

Leone Arancio 2023-1



Monthly Investor Report

06 October 2025

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	06-Jan-26

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
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-Oct-25	12-Sep-23
Portfolio Cut off date	31-Aug-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	15,486,768.26	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,474,463,231.74	6,488,075,506.45
Number of Loans	70,017	68,598
Number of Borrowers	70,017	68,598
Principal in Arrears	2,807,372.80	0.00
Average Principal Balance (Loanparts)	92,469.87	94,581.12
Average Principal Balance (Borrowers)	92,469.87	94,581.12
Coupon: Weighted Average	3.85%	3.97%
Minimum	0.00%	0.00%
Maximum	7.73%	7.75%
Weighted Average Original Loan to Market Value	67.97%	66.93%
Weighted Average Loan to Market Value	53.28%	53.29%
Seasoning (months): Weighted Average	68.45	72.85
Remaining Tenor (months): Weighted Average	249.64	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.98%	3.13%
Weighted Average LGD	44.33%	21.95%
Weighted Average Spread on Floating Rate Loans	3.50%	4.81%
Total Set-off Risk	754,747,400.52	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%	0.14%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.91%	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	0.21%	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	3,081,070,596	47.59%	28,602	40.85%	3.89%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,721,330,029	26.59%	20,691	29.55%	4.16%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	52,189,858	0.81%	826	1.18%	3.52%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	1,619,872,748	25.02%	19,898	28.42%	3.45%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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%	314,112	0.00%	2	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	118,505	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,495,742	0.05%	28	0.04%	0.94%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	55,272,980	0.85%	628	0.90%	1.35%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	234,036,493	3.61%	2,555	3.65%	1.81%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	487,546,441	7.53%	5,571	7.96%	2.31%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	738,077,527	11.40%	9,847	14.06%	2.76%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	410,187,200	6.34%	4,763	6.80%	3.11%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	480,968,063	7.43%	5,815	8.31%	3.37%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	385,472,763	5.95%	4,054	5.79%	3.65%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	509,172,438	7.86%	4,862	6.94%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	594,693,865	9.19%	5,782	8.26%	4.13%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	699,529,870	10.80%	6,453	9.22%	4.37%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	627,281,889	9.69%	6,100	8.71%	4.63%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	480,067,199	7.41%	4,713	6.73%	4.88%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	315,530,051	4.87%	3,339	4.77%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	198,590,642	3.07%	2,348	3.35%	5.38%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	97,033,558	1.50%	1,277	1.82%	5.61%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	78,838,884	1.22%	999	1.43%	5.88%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	37,458,617	0.58%	389	0.56%	6.12%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	21,332,855	0.33%	232	0.33%	6.38%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	11,573,290	0.18%	134	0.19%	6.59%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	5,382,198	0.08%	77	0.11%	6.85%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	1,765,184	0.03%	31	0.04%	7.13%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	474,359	0.01%	12	0.02%	7.43%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	248,505	0.00%	5	0.01%	7.60%	1,081,445	0.02%	23	0.03%	7.60%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	4,717,451	0.07%	112	0.16%	2.71%	8,284,694	0.13%	263	0.38%	3.88%
2005	21,165,917	0.33%	590	0.84%	2.76%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	68,399,883	1.06%	1,529	2.18%	2.76%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	127,165,168	1.96%	2,083	2.97%	2.73%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	106,385,316	1.64%	1,758	2.51%	2.85%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	75,555,661	1.17%	1,254	1.79%	3.28%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	112,567,672	1.74%	1,711	2.44%	3.24%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	278,448,957	4.30%	3,854	5.50%	3.23%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	117,069,820	1.81%	1,625	2.32%	4.14%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	86,771,162	1.34%	1,227	1.75%	4.67%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	89,706,119	1.39%	1,338	1.91%	4.51%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	135,781,337	2.10%	2,109	3.01%	3.84%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	344,074,829	5.31%	5,084	7.26%	2.69%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	329,592,980	5.09%	4,399	6.28%	3.46%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	371,885,232	5.74%	4,490	6.41%	4.68%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	252,992,817	3.91%	2,924	4.18%	4.31%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	67,417,970	1.04%	714	1.02%	2.90%	95,731,236	1.48%	885	1.29%	2.79%
2021	462,256,110	7.14%	4,189	5.98%	2.47%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	742,917,213	11.47%	6,618	9.45%	3.61%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,539,620,592	23.78%	13,242	18.91%	4.51%	620,173,260	9.56%	4,802	7.00%	4.41%
2024	899,788,236	13.90%	7,372	10.53%	4.30%					
2025	240,182,788	3.71%	1,795	2.56%	3.89%					
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	625,330	0.01%	310	0.44%	3.01%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	12,141,339	0.19%	1,576	2.25%	3.03%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	19,358,784	0.30%	1,311	1.87%	3.20%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	27,866,866	0.43%	1,219	1.74%	3.50%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	27,335,904	0.42%	968	1.38%	3.57%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	38,403,292	0.59%	1,094	1.56%	3.38%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	88,106,754	1.36%	2,122	3.03%	2.97%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	81,539,163	1.26%	1,756	2.51%	3.25%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	88,109,299	1.36%	1,634	2.33%	3.85%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	84,898,422	1.31%	1,423	2.03%	3.85%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	82,069,660	1.27%	1,278	1.83%	3.43%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	203,964,620	3.15%	3,020	4.31%	2.88%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	215,163,104	3.32%	2,896	4.14%	3.20%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	190,340,467	2.94%	2,544	3.63%	4.13%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	174,219,226	2.69%	2,145	3.06%	4.08%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	121,581,327	1.88%	1,426	2.04%	3.58%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	236,249,604	3.65%	2,542	3.63%	2.96%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	241,082,609	3.72%	2,639	3.77%	3.52%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	289,268,226	4.47%	3,048	4.35%	4.54%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	246,037,282	3.80%	2,437	3.48%	4.38%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	118,523,142	1.83%	1,167	1.67%	3.92%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	274,997,474	4.25%	2,569	3.67%	2.72%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	360,466,597	5.57%	3,327	4.75%	3.34%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	454,861,882	7.03%	4,135	5.91%	4.64%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	396,373,612	6.12%	3,523	5.03%	4.41%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	107,944,152	1.67%	866	1.24%	3.71%	79,556,603	1.23%	566	0.83%	3.55%
2051	269,423,748	4.16%	2,048	2.93%	2.62%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	419,353,439	6.48%	3,140	4.48%	3.52%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	841,932,942	13.00%	6,394	9.13%	4.47%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	612,012,637	9.45%	4,482	6.40%	4.33%	131,894	0.00%	1	0.00%	5.31%
2055	150,212,326	2.32%	978	1.40%	3.87%					
2065										
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	240,182,788	3.71%	1,795	2.56%	3.89%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	155,483,932	2.40%	1,252	1.79%	4.14%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	1,220,788,353	18.86%	10,207	14.58%	4.51%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	1,369,670,555	21.15%	11,861	16.94%	4.31%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	654,793,442	10.11%	5,880	8.40%	3.01%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	275,789,544	4.26%	2,538	3.62%	2.47%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	61,792,757	0.95%	739	1.06%	3.59%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	371,599,557	5.74%	4,280	6.11%	4.51%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	328,699,170	5.08%	4,135	5.91%	4.56%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	385,114,878	5.95%	5,358	7.65%	2.90%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	241,656,032	3.73%	3,677	5.25%	2.83%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,168,892,224	18.05%	18,295	26.13%	3.48%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%

7. Remaining Tenor

average: 20.80 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	6,597,753	0.10%	1,272	1.82%	3.07%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	19,011,054	0.29%	1,573	2.25%	3.07%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	24,637,954	0.38%	1,188	1.70%	3.48%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	30,346,731	0.47%	1,122	1.60%	3.50%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	30,694,241	0.47%	931	1.33%	3.58%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	66,998,133	1.03%	1,692	2.42%	3.04%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	93,516,419	1.44%	2,084	2.98%	3.04%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	83,385,086	1.29%	1,626	2.32%	3.73%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	88,608,330	1.37%	1,530	2.19%	3.92%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	78,555,803	1.21%	1,247	1.78%	3.63%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	147,588,758	2.28%	2,202	3.14%	2.95%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	240,833,487	3.72%	3,374	4.82%	2.97%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	189,058,627	2.92%	2,547	3.64%	3.92%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	195,197,600	3.01%	2,444	3.49%	4.15%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	120,626,967	1.86%	1,419	2.03%	3.83%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	183,047,478	2.83%	2,040	2.91%	3.06%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	265,432,990	4.10%	2,857	4.08%	3.13%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	271,814,084	4.20%	2,899	4.14%	4.36%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	283,291,993	4.38%	2,850	4.07%	4.52%	395,415,316	6.10%	3,623	5.28%	3.74%
19 - 20	137,021,265	2.12%	1,356	1.94%	4.20%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	188,829,190	2.92%	1,784	2.55%	2.88%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	382,239,828	5.90%	3,532	5.04%	2.93%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	410,117,877	6.33%	3,763	5.37%	4.43%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	470,960,273	7.27%	4,222	6.03%	4.57%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	151,367,460	2.34%	1,253	1.79%	4.07%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	188,635,067	2.91%	1,470	2.10%	2.67%	406,445,472	6.27%	3,341	4.87%	3.54%
26 - 27	385,100,311	5.95%	2,845	4.06%	3.07%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	749,293,917	11.57%	5,665	8.09%	4.28%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	725,068,400	11.20%	5,413	7.73%	4.53%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	266,586,157	4.12%	1,817	2.60%	3.99%	741,344,653	11.43%	5,148	7.51%	4.42%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	4,687,314,988	72.40%	48,255	68.92%	3.98%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	52,189,858	0.81%	826	1.18%	3.52%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	633,277,353	9.78%	9,166	13.09%	2.94%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,101,681,033	17.02%	11,770	16.81%	3.82%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	1,589,873,361	24.56%	16,438	23.48%	3.72%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,859,128,026	44.16%	30,643	43.77%	3.80%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	2,025,461,845	31.28%	22,936	32.76%	4.01%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	6,136,548,806	94.78%	66,782	95.38%	3.83%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	337,914,426	5.22%	3,235	4.62%	4.18%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 53.28%	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%	805,456,254	12.44%	18,679	26.68%	3.41%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	661,939,373	10.22%	8,066	11.52%	3.54%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	928,768,668	14.35%	9,613	13.73%	3.64%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,339,214,427	20.68%	12,151	17.35%	3.88%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,467,711,056	22.67%	12,049	17.21%	3.83%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,270,895,599	19.63%	9,457	13.51%	4.42%	1,233,275,007	19.01%	8,894	12.97%	3.98%
80.01% - 81.00%	477,854	0.01%	2	0.00%	6.03%					
	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.97%	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%	142,073,280	2.19%	3,275	4.68%	3.72%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	246,911,901	3.81%	4,476	6.39%	3.68%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	447,212,151	6.91%	6,803	9.72%	3.65%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	665,190,744	10.27%	8,297	11.85%	3.71%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,125,444,952	17.38%	12,521	17.88%	3.80%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,847,630,205	59.43%	34,645	49.48%	3.92%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%										
85.01% - 90.00%										
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	499,678,306	7.72%	11,854	16.93%	4.04%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	1,017,211,404	15.71%	15,831	22.61%	4.02%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,145,071,970	17.69%	13,577	19.39%	3.96%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,189,543,097	18.37%	11,496	16.42%	3.87%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	763,145,412	11.79%	6,123	8.75%	3.83%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	636,898,520	9.84%	4,705	6.72%	3.73%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	317,927,221	4.91%	2,039	2.91%	3.67%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	285,814,912	4.41%	1,729	2.47%	3.63%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	139,696,868	2.16%	728	1.04%	3.61%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	141,102,102	2.18%	738	1.05%	3.50%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	57,463,871	0.89%	267	0.38%	3.63%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	56,811,056	0.88%	246	0.35%	3.49%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	26,905,975	0.42%	106	0.15%	3.33%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	40,600,112	0.63%	163	0.23%	3.60%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	13,276,101	0.21%	50	0.07%	3.44%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	19,139,703	0.30%	65	0.09%	3.54%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	12,021,922	0.19%	38	0.05%	3.55%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	26,691,487	0.41%	82	0.12%	3.46%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	66,182,383	1.02%	159	0.23%	3.13%	76,569,079	1.18%	182	0.27%	4.02%
more	19,280,807	0.30%	21	0.03%	2.96%	20,494,390	0.32%	21	0.03%	3.74%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	76,992,221	1.19%	6,007	8.58%	3.43%	76,920,999	1.19%	5,184	7.56%	4.01%
25,001 - 50,000	373,148,772	5.76%	9,595	13.70%	3.57%	377,853,363	5.82%	9,761	14.23%	3.91%
50,001 - 75,000	862,169,903	13.32%	13,702	19.57%	3.83%	822,572,336	12.68%	13,106	19.11%	3.95%
75,001 - 100,000	1,234,022,588	19.06%	14,121	20.17%	3.91%	1,175,702,056	18.12%	13,450	19.61%	3.97%
100,001 - 125,000	1,216,282,746	18.79%	10,870	15.52%	3.92%	1,221,357,903	18.82%	10,900	15.89%	3.93%
125,001 - 150,000	968,762,858	14.96%	7,103	10.14%	3.89%	968,684,527	14.93%	7,089	10.33%	3.94%
150,001 - 175,000	596,047,530	9.21%	3,701	5.29%	3.88%	623,679,825	9.61%	3,868	5.64%	4.01%
175,001 - 200,000	379,187,556	5.86%	2,032	2.90%	3.87%	413,227,060	6.37%	2,216	3.23%	4.02%
200,001 - 225,000	234,635,148	3.62%	1,109	1.58%	3.82%	239,055,603	3.68%	1,128	1.64%	4.04%
225,001 - 250,000	158,732,993	2.45%	671	0.96%	3.80%	170,979,957	2.64%	720	1.05%	4.04%
250,001 - 275,000	96,064,640	1.48%	367	0.52%	3.73%	96,728,625	1.49%	369	0.54%	4.05%
275,001 - 300,000	64,291,752	0.99%	224	0.32%	3.81%	73,691,428	1.14%	257	0.37%	4.02%
300,001 - 325,000	40,432,702	0.62%	130	0.19%	3.69%	44,546,458	0.69%	143	0.21%	3.96%
325,001 - 350,000	31,167,452	0.48%	93	0.13%	3.70%	37,865,755	0.58%	112	0.16%	4.09%
350,001 - 375,000	20,394,001	0.31%	56	0.08%	3.69%	22,325,280	0.34%	62	0.09%	4.03%
375,001 - 400,000	17,384,521	0.27%	45	0.06%	3.80%	21,273,270	0.33%	55	0.08%	4.13%
400,001 - 425,000	14,021,650	0.22%	34	0.05%	3.45%	13,205,867	0.20%	32	0.05%	4.15%
425,001 - 450,000	13,602,585	0.21%	31	0.04%	3.75%	11,783,463	0.18%	27	0.04%	3.97%
450,001 - 475,000	9,769,331	0.15%	21	0.03%	3.67%	9,205,470	0.14%	20	0.03%	4.10%
475,001 - 500,000	11,216,842	0.17%	23	0.03%	3.70%	12,738,486	0.20%	26	0.04%	4.14%
500,001 - 1,000,000	44,435,435	0.69%	72	0.10%	3.17%	44,405,387	0.68%	66	0.10%	3.93%
more	11,700,006	0.18%	10	0.01%	3.15%	10,272,389	0.16%	7	0.01%	3.54%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	4,559,458,069	70.42%	45,936	65.61%	4,208,952,255	64.87%	41,974	61.19%
First Home Refinancing with Capital	854,029,884	13.19%	9,133	13.04%	1,037,287,996	15.99%	10,341	15.07%
First Home Refinancing without Capital	158,678,199	2.45%	2,517	3.59%	259,622,336	4.00%	3,514	5.12%
Home Improvements	81,383,475	1.26%	1,230	1.76%	54,904,871	0.85%	914	1.33%
Liquidity	363,311,138	5.61%	5,421	7.74%	364,522,073	5.62%	5,093	7.42%
Second Home / Holiday Home Purchase	135,213,359	2.09%	1,767	2.52%	151,485,676	2.33%	1,972	2.87%
Second Home Refinancing with Capital	7,074,092	0.11%	57	0.08%	4,422,995	0.07%	42	0.06%
Second Home Refinancing without Capital	710,580	0.01%	8	0.01%	565,544	0.01%	7	0.01%
Subrogation of mortgages - 1st house purchase	312,699,181	4.83%	3,930	5.61%	405,338,501	6.25%	4,731	6.90%
Subrogation of mortgages - 2nd house purchase	1,905,255	0.03%	18	0.03%	973,260	0.02%	10	0.01%
Unknown								
	6,474,463,232	100.00%	70,017	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	6,320,299,393	97.62%	68,073	97.22%	3.85%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	154,163,838	2.38%	1,944	2.78%	3.73%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1										
	6,474,463,232	100.00%	70,017	100.00%	3.85%	6,488,075,506	100.00%	68,598	100.00%	3.97%

19. Special Scheme

Special Scheme	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Alluvione Veneto										
Fondo Gasparrini - COVID19										
Fondo Gasparrini - COVID19	5,096,569	0.08%	42	0.06%	0.00%					
Fondo Solidarietà										
Forbearance non oneroso										
Forbearance oneroso	6,167,811	0.10%	47	0.07%	0.00%					
Moratoria ABI										
No Special Scheme	6,461,263,979	99.80%	69,903	99.84%	3.84%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearance										
Sospensione per Decesso	1,802,003	0.03%	24	0.03%	0.00%					
Terremoto Emilia Romagna	132,871	0.00%	1	0.00%	0.00%					
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	202,530,857	3.13%	2,179	3.11%	3.41%	327,941,388	5.05%	3,017	4.40%	4.21%
Not available						215,707,923	3.32%	2,369	3.45%	4.49%
Not Employed	93,223,099	1.44%	1,322	1.89%	3.73%	134,076,728	2.07%	1,638	2.39%	3.91%
Other Work Agreement	81,126,726	1.25%	863	1.23%	4.22%	10,002,467	0.15%	90	0.13%	4.16%
Pensioner	147,735,883	2.28%	3,110	4.44%	3.72%	239,175,986	3.69%	4,039	5.89%	4.16%
Salaried	5,547,995,033	85.69%	58,901	84.12%	3.86%	5,279,019,245	81.36%	54,688	79.72%	3.91%
Self Employed	393,353,578	6.08%	3,542	5.06%	3.89%	272,148,021	4.19%	2,646	3.86%	4.16%
Student	8,498,055	0.13%	100	0.14%	3.47%	10,003,748	0.15%	111	0.16%	3.75%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	1,969,185,512	30.41%	20,050	28.64%	3.83%	1,915,897,350	29.53%	18,639	27.17%	3.83%
Broker	3,401,898,087	52.54%	33,739	48.19%	4.05%	2,810,789,790	43.32%	27,676	40.35%	3.97%
ING Direct Italy Call Cent	333,109,862	5.14%	5,186	7.41%	3.24%	558,604,382	8.61%	7,335	10.69%	4.08%
ING Direct Italy Web	770,269,770	11.90%	11,042	15.77%	3.27%	1,202,783,984	18.54%	14,948	21.79%	4.11%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	69,228	0	0	0	6,393,493,581	98.87%	98.75%
1 Month	242	62,246	75,112	137,358	23,368,253	0.35%	0.36%
2 Months	110	53,510	66,617	120,127	11,462,764	0.16%	0.18%
3 Months	58	45,404	50,163	95,567	5,250,693	0.08%	0.08%
4 Months	33	39,966	47,231	87,197	3,472,944	0.05%	0.05%
5 Months	30	45,417	47,793	93,210	2,992,253	0.04%	0.05%
6 Months	19	25,124	29,613	54,738	1,583,416	0.03%	0.02%
7 Months	18	29,001	46,125	75,125	1,769,834	0.03%	0.03%
8 Months	17	50,233	50,675	100,908	2,192,254	0.02%	0.03%
9 Months	15	37,222	55,654	92,876	1,762,605	0.02%	0.03%
10 Months	15	63,701	54,769	118,471	1,733,396	0.02%	0.03%
11 Months	22	80,174	87,520	167,694	2,385,745	0.03%	0.04%
12 Months	8	30,723	30,068	60,792	849,913	0.01%	0.01%
> 12 Months	87	2,235,518	2,032,200	4,267,717	8,844,817	0.12%	0.14%
Payment Holiday	115	9,134	4,130	13,264	13,300,763	0.16%	0.21%
	70,017	2,807,373	2,677,671	5,485,043	6,474,463,232	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	6,461,162,469	99.79%	69,902	99.84%	3.84%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	13,300,763	0.21%	115	0.16%	4.46%					
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	2,909	348,460,495.44	4.24%	5.37%	
	2,909	348,460,495.44	4.24%	5.37%	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%]	103,605,286	1.60%	1,022	1.46%	4.10%					
[7.50% - 20.00%)	49,099,755	0.76%	490	0.70%	4.11%					
[1.00% - 7.50%)	446,689,955	6.90%	4,597	6.57%	3.96%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	1,758,136,508	27.15%	20,362	29.08%	3.93%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	3,248,014,040	50.17%	33,278	47.53%	3.85%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	868,917,688	13.42%	10,268	14.67%	3.56%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,474,463,232	100.00%	70,017	100.00%	3.85%	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	482	474,092.11	530,534.34	1,004,626.45	49,039,016.11	50,441,818.97	0.70%	0.76%
Default more than 12 mo	86	2,232,259.72	2,020,924.21	4,253,183.93	8,646,498.81	8,581,124.16	0.13%	0.13%
Reperforming	84	3,161.23	2,727.27	5,888.50	7,377,547.18	7,572,140.17	0.12%	0.11%
Sofferenza	1	3,258.00	11,275.30	14,533.30	198,318.27	206,643.99	0.00%	0.00%
	653	2,712,771.06	565,461.12	5,278,232.18	65,261,380.37	66,801,727.29	0.95%	1.01%

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	Other Recovery	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%
Total:	0	0.00	0.00	0.00	0.00			0.00	0.00%	0.00%

27. Transaction Parties

ISSUER

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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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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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