

Leone Arancio 2023-1



Monthly Investor Report

Before Portfolio Checks

06 December 2023

Description

Issue Date	12-Sep-23
Final Maturity Date	06-Oct-83
Next Payment Date	08-Jan-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-Dec-23	12-Sep-23
Portfolio Cut off date	31-Oct-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	239,556,987.64	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,250,393,012.36	6,488,075,506.45
Number of Loans	66,780	68,598
Number of Borrowers	66,780	68,598
Principal in Arrears	55,257.87	0.00
Average Principal Balance (Loanparts)	93,596.78	94,581.12
Average Principal Balance (Borrowers)	93,596.78	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	67.11%	66.93%
Weighted Average Loan to Market Value	54.14%	53.29%
Seasoning (months): Weighted Average	71.55	72.85
Remaining Tenor (months): Weighted Average	244.64	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.41%	3.13%
Weighted Average LGD	51.73%	21.95%
Weighted Average Spread on Floating Rate Loans	5.34%	4.81%
Total Set-off Risk	784,847,492.37	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%	0.00%	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	0.00%	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	1,936,868,320	30.99%	18,767	28.10%	3.01%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,683,208,496	26.93%	19,223	28.79%	3.93%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	86,267,475	1.38%	1,211	1.81%	5.62%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	2,544,048,722	40.70%	27,579	41.30%	5.33%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,250,393,012	100.00%	66,780	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%	202,791	0.00%	1	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	128,460	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,599,194	0.06%	24	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	71,930,471	1.15%	747	1.12%	1.36%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	339,812,727	5.44%	3,403	5.10%	1.82%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	647,380,653	10.36%	7,059	10.57%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	599,648,750	9.59%	7,107	10.64%	2.74%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	185,134,358	2.96%	2,261	3.39%	3.12%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	158,322,804	2.53%	1,722	2.58%	3.35%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	110,916,777	1.77%	1,256	1.88%	3.64%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	147,316,626	2.36%	1,347	2.02%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	328,047,038	5.25%	2,734	4.09%	4.17%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	478,162,019	7.65%	5,349	8.01%	4.40%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	459,773,216	7.36%	4,940	7.40%	4.62%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	660,708,710	10.57%	6,130	9.18%	4.87%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	439,846,844	7.04%	5,252	7.86%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	414,319,236	6.63%	4,058	6.08%	5.40%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	418,600,106	6.70%	4,509	6.75%	5.63%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	358,721,983	5.74%	3,888	5.82%	5.91%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	202,148,362	3.23%	2,164	3.24%	6.15%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	104,661,616	1.67%	1,190	1.78%	6.42%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	30,280,951	0.48%	403	0.60%	6.64%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	25,572,692	0.41%	263	0.39%	6.91%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	32,280,811	0.52%	415	0.62%	7.16%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	19,309,992	0.31%	322	0.48%	7.40%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	13,565,825	0.22%	235	0.35%	7.73%	1,081,445	0.02%	23	0.03%	7.60%
	6,250,393,012	100.00%	66,780	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	7,186,930	0.11%	226	0.34%	4.47%	8,284,694	0.13%	263	0.38%	3.88%
2005	36,008,876	0.58%	1,020	1.53%	4.50%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	102,794,120	1.64%	1,851	2.77%	4.36%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	174,951,760	2.80%	2,435	3.65%	4.08%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	147,547,776	2.36%	2,191	3.28%	4.04%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	115,323,947	1.85%	1,808	2.71%	4.99%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	175,586,221	2.81%	2,328	3.49%	4.97%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	422,257,587	6.76%	4,954	7.42%	4.83%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	171,417,383	2.74%	2,080	3.11%	5.58%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	136,433,082	2.18%	1,662	2.49%	5.92%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	140,775,635	2.25%	1,860	2.79%	5.37%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	204,286,023	3.27%	2,792	4.18%	4.53%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	468,733,740	7.50%	5,969	8.94%	3.41%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	440,230,740	7.04%	5,153	7.72%	4.13%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	547,531,155	8.76%	5,775	8.65%	4.65%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	385,834,901	6.17%	3,870	5.80%	3.46%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	87,764,044	1.40%	843	1.26%	2.77%	95,731,236	1.48%	885	1.29%	2.79%
2021	542,190,057	8.67%	4,553	6.82%	2.67%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	963,891,298	15.42%	7,814	11.70%	4.16%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	979,647,737	15.67%	7,596	11.37%	4.69%	620,173,260	9.56%	4,802	7.00%	4.41%
	6,250,393,012	100.00%	66,780	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	201,471	0.00%	175	0.26%	4.59%	1,568,506	0.02%	386	0.56%	4.13%
2024	3,041,877	0.05%	617	0.92%	4.82%	5,693,570	0.09%	636	0.93%	4.28%
2025	13,733,256	0.22%	928	1.39%	4.56%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	42,136,145	0.67%	1,948	2.92%	4.10%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	44,459,627	0.71%	1,575	2.36%	4.09%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	52,344,493	0.84%	1,422	2.13%	4.42%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	47,666,761	0.76%	1,155	1.73%	4.63%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	62,854,728	1.01%	1,336	2.00%	4.61%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	134,129,087	2.15%	2,505	3.75%	4.12%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	117,783,509	1.88%	2,017	3.02%	4.22%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	115,500,804	1.85%	1,776	2.66%	4.64%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	97,677,088	1.56%	1,428	2.14%	4.67%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	109,778,485	1.76%	1,470	2.20%	4.61%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	276,119,577	4.42%	3,514	5.26%	3.92%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	279,915,467	4.48%	3,304	4.95%	4.17%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	218,005,834	3.49%	2,589	3.88%	4.71%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	155,233,757	2.48%	1,763	2.64%	4.56%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	152,968,983	2.45%	1,580	2.37%	4.64%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	319,703,858	5.11%	3,031	4.54%	4.10%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	309,598,531	4.95%	3,051	4.57%	4.36%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	302,145,184	4.83%	2,848	4.26%	5.10%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	169,951,638	2.72%	1,592	2.38%	4.53%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	135,494,233	2.17%	1,232	1.84%	4.64%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	344,380,454	5.51%	2,972	4.45%	3.45%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	444,044,351	7.10%	3,779	5.66%	3.94%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	465,664,984	7.45%	3,920	5.87%	4.79%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	292,321,796	4.68%	2,408	3.61%	3.44%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	74,464,567	1.19%	543	0.81%	3.78%	79,556,603	1.23%	566	0.83%	3.55%
2051	313,161,557	5.01%	2,235	3.35%	2.98%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	519,449,502	8.31%	3,651	5.47%	4.02%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	636,320,023	10.18%	4,415	6.61%	4.69%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	141,386	0.00%	1	0.00%	6.10%	131,894	0.00%	1	0.00%	5.31%
	6,250,393,012	100.00%	66,780	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: 5.96										
< 0.5	209,265,400	3.35%	1,583	2.37%	4.95%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	1,034,637,413	16.55%	8,080	12.10%	4.67%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	841,732,440	13.47%	6,924	10.37%	3.71%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	426,289,178	6.82%	3,609	5.40%	2.65%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	75,457,126	1.21%	766	1.15%	2.98%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	492,055,654	7.87%	4,913	7.36%	3.53%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	500,878,514	8.01%	5,408	8.10%	4.94%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	467,012,137	7.47%	5,610	8.40%	3.77%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	408,443,369	6.53%	5,227	7.83%	3.55%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	196,022,817	3.14%	2,671	4.00%	4.66%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	128,335,566	2.05%	1,680	2.52%	5.51%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,470,263,397	23.52%	20,309	30.41%	4.82%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,250,393,012	100.00%	66,780	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	2,609,046	0.04%	727	1.09%	4.76%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	10,539,967	0.17%	769	1.15%	4.66%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	33,768,920	0.54%	1,671	2.50%	4.19%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	47,995,757	0.77%	1,818	2.72%	4.02%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	50,379,777	0.81%	1,422	2.13%	4.44%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	52,176,344	0.83%	1,269	1.90%	4.55%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	54,795,160	0.88%	1,191	1.78%	4.63%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	114,105,712	1.83%	2,208	3.31%	4.22%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	130,121,881	2.08%	2,247	3.36%	4.09%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	116,900,772	1.87%	1,829	2.74%	4.69%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	100,860,108	1.61%	1,490	2.23%	4.61%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	102,953,334	1.65%	1,395	2.09%	4.65%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	229,296,837	3.67%	2,948	4.41%	4.02%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	302,288,865	4.84%	3,633	5.44%	4.00%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	233,696,855	3.74%	2,759	4.13%	4.77%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	165,388,843	2.65%	1,897	2.84%	4.47%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	141,065,588	2.26%	1,492	2.23%	4.67%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	276,476,985	4.42%	2,654	3.97%	4.17%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	331,855,909	5.31%	3,218	4.82%	4.15%	395,415,316	6.09%	3,623	5.28%	3.74%
19 - 20	323,397,641	5.17%	3,067	4.59%	5.18%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	182,871,782	2.93%	1,716	2.57%	4.50%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	132,480,298	2.12%	1,218	1.82%	4.68%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	280,003,762	4.48%	2,429	3.64%	3.60%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	454,911,134	7.28%	3,887	5.82%	3.63%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	484,234,752	7.75%	4,068	6.09%	4.96%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	331,603,660	5.31%	2,760	4.13%	3.47%	406,445,472	6.26%	3,341	4.87%	3.54%
26 - 27	77,923,271	1.25%	578	0.87%	3.85%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	253,663,575	4.06%	1,838	2.75%	3.00%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	468,712,691	7.50%	3,279	4.91%	3.63%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	763,172,401	12.21%	5,302	7.94%	4.71%	741,344,653	11.43%	5,148	7.50%	4.42%
30 - more	141,386	0.00%	1	0.00%	6.10%	625,330	0.01%	4	0.01%	5.25%
	6,250,393,012	100.00%	66,780	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	3,579,061,429	57.26%	37,584	56.28%	3.41%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	86,267,475	1.38%	1,211	1.81%	5.62%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	965,358,383	15.44%	12,450	18.64%	4.75%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,619,705,726	25.91%	15,535	23.26%	5.68%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,250,393,012	100.00%	66,780	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	1,646,476,149	26.34%	16,478	24.68%	4.08%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,822,785,293	45.16%	30,308	45.38%	4.51%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,781,131,570	28.50%	19,994	29.94%	3.94%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,250,393,012	100.00%	66,780	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	6,028,343,491	96.45%	64,597	96.73%	4.23%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	222,049,522	3.55%	2,183	3.27%	4.32%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,250,393,012	100.00%	66,780	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 54.14% Current Loan to Market Value (%)	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
<= 30.00%	753,603,808	12.06%	17,459	26.14%	4.34%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	628,848,596	10.06%	7,743	11.59%	4.32%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	859,818,755	13.76%	8,899	13.33%	4.36%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,209,494,527	19.35%	11,056	16.56%	4.30%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,426,958,204	22.83%	11,610	17.39%	4.03%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,371,669,122	21.95%	10,013	14.99%	4.22%	1,233,275,007	19.01%	8,894	12.97%	3.98%
	6,250,393,012	100.00%	66,780	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.11% Original Loan to Market Value (%)	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
<= 30.00%	157,747,437	2.52%	3,532	5.29%	4.21%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	268,528,944	4.30%	4,711	7.05%	4.23%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	487,187,395	7.79%	7,072	10.59%	4.24%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	689,538,300	11.03%	8,366	12.53%	4.30%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,131,790,091	18.11%	12,209	18.28%	4.29%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,515,600,846	56.25%	30,890	46.26%	4.21%	3,612,547,181	55.68%	31,347	45.70%	3.95%
	6,250,393,012	100.00%	66,780	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	445,482,726	7.13%	10,738	16.08%	4.00%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	917,254,088	14.68%	14,547	21.78%	4.12%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,076,933,359	17.23%	12,920	19.35%	4.16%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,130,779,916	18.09%	11,020	16.50%	4.17%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	738,960,821	11.82%	5,949	8.91%	4.24%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	643,621,446	10.30%	4,781	7.16%	4.36%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	322,980,821	5.17%	2,105	3.15%	4.39%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	301,196,163	4.82%	1,836	2.75%	4.50%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	141,886,252	2.27%	744	1.11%	4.44%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	152,857,795	2.45%	803	1.20%	4.44%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	65,511,076	1.05%	305	0.46%	4.57%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	68,751,128	1.10%	294	0.44%	4.52%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	33,283,534	0.53%	130	0.19%	4.33%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	42,613,229	0.68%	167	0.25%	4.60%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	16,594,491	0.27%	60	0.09%	4.47%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	17,276,437	0.28%	62	0.09%	4.35%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,380,881	0.17%	34	0.05%	4.52%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	28,002,478	0.45%	85	0.13%	4.65%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	77,120,817	1.23%	181	0.27%	4.52%	76,569,079	1.18%	182	0.27%	4.02%
more	18,905,553	0.30%	19	0.03%	4.25%	20,494,390	0.32%	21	0.03%	3.74%
	6,250,393,012	100.00%	66,780	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	77,113,543	1.23%	5,437	8.14%	4.32%	76,920,999	1.19%	5,184	7.56%	4.01%	
25,001 - 50,000	370,516,052	5.93%	9,566	14.32%	4.19%	377,853,363	5.82%	9,761	14.23%	3.91%	
50,001 - 75,000	800,431,785	12.81%	12,754	19.10%	4.24%	822,572,336	12.68%	13,106	19.11%	3.95%	
75,001 - 100,000	1,143,803,587	18.30%	13,082	19.59%	4.24%	1,175,702,056	18.12%	13,450	19.61%	3.97%	
100,001 - 125,000	1,170,632,554	18.73%	10,453	15.65%	4.16%	1,221,357,903	18.82%	10,900	15.89%	3.93%	
125,001 - 150,000	934,683,467	14.95%	6,845	10.25%	4.22%	968,684,527	14.93%	7,089	10.33%	3.94%	
150,001 - 175,000	596,353,240	9.54%	3,698	5.54%	4.24%	623,679,825	9.61%	3,868	5.64%	4.01%	
175,001 - 200,000	382,670,308	6.12%	2,053	3.07%	4.29%	413,227,060	6.37%	2,216	3.23%	4.02%	
200,001 - 225,000	227,989,241	3.65%	1,078	1.61%	4.34%	239,055,603	3.68%	1,128	1.64%	4.04%	
225,001 - 250,000	163,286,424	2.61%	689	1.03%	4.32%	170,979,957	2.64%	720	1.05%	4.04%	
250,001 - 275,000	90,662,808	1.45%	346	0.52%	4.39%	96,728,625	1.49%	369	0.54%	4.05%	
275,001 - 300,000	68,978,151	1.10%	241	0.36%	4.28%	73,691,428	1.14%	257	0.37%	4.02%	
300,001 - 325,000	41,428,625	0.66%	133	0.20%	4.27%	44,546,458	0.69%	143	0.21%	3.96%	
325,001 - 350,000	41,955,384	0.67%	124	0.19%	4.40%	37,865,755	0.58%	112	0.16%	4.09%	
350,001 - 375,000	16,947,187	0.27%	47	0.07%	4.26%	22,325,280	0.34%	62	0.09%	4.03%	
375,001 - 400,000	20,474,913	0.33%	53	0.08%	4.41%	21,273,270	0.33%	55	0.08%	4.13%	
400,001 - 425,000	15,241,922	0.24%	37	0.06%	4.70%	13,205,867	0.20%	32	0.05%	4.15%	
425,001 - 450,000	10,508,899	0.17%	24	0.04%	4.15%	11,783,463	0.18%	27	0.04%	3.97%	
450,001 - 475,000	7,880,336	0.13%	17	0.03%	4.79%	9,205,470	0.14%	20	0.03%	4.10%	
475,001 - 500,000	13,197,840	0.21%	27	0.04%	4.56%	12,738,486	0.20%	26	0.04%	4.14%	
500,001 - 1,000,000	44,751,864	0.72%	68	0.10%	4.36%	44,405,387	0.68%	66	0.10%	3.93%	
more	10,884,883	0.17%	8	0.01%	4.12%	10,272,389	0.16%	7	0.01%	3.54%	
	6,250,393,012	100.00%	66,780	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	4,109,094,629	65.74%	41,281	61.82%	4,208,952,255	64.87%	41,974	61.19%
First Home Refinancing with Capital	969,157,756	15.51%	9,856	14.76%	1,037,287,996	15.99%	10,341	15.07%
First Home Refinancing without Capital	228,237,065	3.65%	3,198	4.79%	259,622,336	4.00%	3,514	5.12%
Home Improvements	54,005,697	0.86%	914	1.37%	54,904,871	0.85%	914	1.33%
Liquidity	353,450,161	5.65%	5,035	7.54%	364,522,073	5.62%	5,093	7.42%
Second Home / Holiday Home Purchase	142,776,561	2.28%	1,879	2.81%	151,485,676	2.33%	1,972	2.87%
Second Home Refinancing with Capital	4,589,284	0.07%	42	0.06%	4,422,995	0.07%	42	0.06%
Second Home Refinancing without Capital	544,293	0.01%	7	0.01%	565,544	0.01%	7	0.01%
Subrogation of mortgages - 1st house purchase	387,479,911	6.20%	4,556	6.82%	405,338,501	6.25%	4,731	6.90%
Subrogation of mortgages - 2nd house purchase	1,057,656	0.02%	12	0.02%	973,260	0.02%	10	0.01%
Unknown								
	6,250,393,012	100.00%	66,780	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	6,101,425,219	97.62%	64,840	97.09%	4.23%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	148,967,794	2.38%	1,940	2.91%	4.44%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,250,393,012	100.00%	66,780	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	6,250,393,012	100.00%	66,780	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,250,393,012	100.00%	66,780	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	6,250,393,012	100.00%	66,780	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,250,393,012	100.00%	66,780	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	6,250,393,012	100.00%	66,780	100.00%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1										
	6,250,393,012	100.00%	66,780	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	1,051,985	0.02%	9	0.01%	0.00%					
Fondo Solidariet -á										
Forbearance non oneroso										
Forbearance oneroso	2,491,192	0.04%	17	0.03%	0.00%					
Moratoria ABI										
No Special Scheme	6,246,117,800	99.93%	66,745	99.95%	4.23%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	732,035	0.01%	9	0.01%	0.00%					
Terremoto Emilia Romagna										
	6,250,393,012	100.00%	66,780	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	298,764,865	4.78%	2,802	4.20%	4.59%	327,941,388	5.05%	3,017	4.20%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	122,162,775	1.95%	1,543	2.31%	4.21%	134,076,728	2.07%	1,638	2.31%	3.91%
Other Work Agreement	21,539,943	0.34%	254	0.38%	4.59%	10,002,467	0.15%	90	0.38%	4.16%
Pensioner	216,192,065	3.46%	3,799	5.69%	4.46%	239,175,986	3.69%	4,039	5.69%	4.16%
Salaried	5,295,561,603	84.72%	55,430	83.00%	4.19%	5,279,019,245	81.36%	54,688	83.00%	3.91%
Self Employed	285,065,813	4.56%	2,835	4.25%	4.55%	272,148,021	4.19%	2,646	4.25%	4.16%
Student	11,105,947	0.18%	117	0.18%	4.03%	10,003,748	0.15%	111	0.18%	3.75%
	6,250,393,012	100.00%	66,780	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	1,931,575,572	30.90%	18,925	28.34%	4.08%	1,915,897,350	29.53%	18,639	28.34%	3.83%
Broker	2,777,619,189	44.44%	27,559	41.27%	4.22%	2,810,789,790	43.32%	27,676	41.27%	3.97%
ING Direct Italy Call Centr	482,314,604	7.72%	6,627	9.92%	4.42%	558,604,382	8.61%	7,335	9.92%	4.08%
ING Direct Italy Web	1,058,883,647	16.94%	13,669	20.47%	4.47%	1,202,783,984	18.54%	14,948	20.47%	4.11%
	6,250,393,012	100.00%	66,780	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	66,591	0	0	0	6,230,033,904	99.72%	99.67%
1 Month	133	42,271	51,834	94,106	14,078,635	0.20%	0.23%
2 Months	21	12,693	13,240	25,932	2,005,261	0.03%	0.03%
> 12 Months	0	0	0	0	0	0.00%	0.00%
Payment Holiday	35	294	171	465	4,275,212	0.05%	0.07%
	66,780	55,258	65,246	120,504	6,250,393,012	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	6,246,117,800	99.93%	66,745	99.95%	4.24%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	4,275,212	0.07%	35	0.05%	5.43%					
	6,250,393,012	100.00%	66,780	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%]	7,916,518	0.13%	83	0.12%	4.84%					
[7.50% - 20.00%)	37,040,678	0.59%	336	0.50%	4.61%					
[1.00% - 7.50%)	338,253,321	5.41%	3,282	4.91%	4.50%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	761,820,202	12.19%	8,212	12.30%	4.42%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,243,891,564	35.90%	24,417	36.56%	4.21%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,861,470,729	45.78%	30,450	45.60%	4.17%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,250,393,012	100.00%	66,780	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	10	0.00	0.00	0.00	928,200.78	928,200.78	0.01%	0.01%
	10	0.00	0.00	0.00	928,200.78	928,200.78	0.01%	0.01%

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 (%)

27b. Realised Losses: New

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

27c. Realised Losses: Changed

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

27. Transaction Parties

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