

Leone Arancio 2023-1



Monthly Investor Report

07 April 2025

Description

Issue Date	12-Sep-23					
Final Maturity Date	06-Oct-83					
Next Payment Date	07-Jul-25					
Notes	ISIN	Ratings		Current Principal Balance	Initial Principal Balance	Rate of Interest
		Fitch	DBRS			
Class A1 Notes	IT0005559478	AAsf	AAA (sf)	389,400,000.00 €	389,400,000.00 €	3-M EURIBOR + 0.8%
Class A2 Notes	IT0005559486	AAsf	AAA (sf)	5,354,200,000.00 €	5,354,200,000.00 €	3-M EURIBOR + 0.9%
Class J Notes	IT0005559494	NR	NR	746,400,000.00 €	746,400,000.00 €	No Interest
100% retained by ING Bank N.V., Milan Branch				6,490,000,000.00 €	6,490,000,000.00 €	

1. Summary

All amounts in EURO	Current	At Issue
Reporting Date	07-Apr-25	12-Sep-23
Portfolio Cut off date	28-Feb-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	616,753.12	1,874,493.55
Of which Realised Loss	0.00	0.00
Of which Active Outstanding Notional Amount	6,489,333,246.88	6,488,075,506.45
Number of Loans	69,891	68,598
Number of Borrowers	69,891	68,598
Principal in Arrears	662,341.95	0.00
Average Principal Balance (Loanparts)	92,849.34	94,581.12
Average Principal Balance (Borrowers)	92,849.34	94,581.12
Coupon: Weighted Average	4.03%	3.97%
Minimum	0.00%	0.00%
Maximum	7.73%	7.75%
Weighted Average Original Loan to Market Value	67.79%	66.93%
Weighted Average Loan to Market Value	53.59%	53.29%
Seasoning (months): Weighted Average	67.78	72.85
Remaining Tenor (months): Weighted Average	249.70	242.42
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.97%	3.13%
Weighted Average LGD	51.40%	21.95%
Weighted Average Spread on Floating Rate Loans	4.16%	4.81%
Total Set-off Risk	743,571,507.91	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%	0.05%	0.00%
3. The Quarterly Delinquency Ratio exceed 1.25%	0.82%	0.00%
4. On any three consecutive Calculation Dates the balance of the main transaction account is higher than 5% of the aggregate Principal Amount Outstanding of all the Notes	0	0

Repurchase Rights

	Current	Initial
1. The total amount of Receivables repurchased during each calendar year does not exceed 5% of the aggregate Outstanding principal Due of all the Mortgage loans included in the Master portfolio	0.09%	0.00%

2. Product Type

Product Type	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Adjustable Rate	2,822,608,573	43.50%	26,372	37.73%	3.87%	1,979,644,662	30.51%	18,967	27.65%	2.82%
Fixed	1,846,595,178	28.46%	21,415	30.64%	4.17%	1,326,578,978	20.45%	16,190	23.60%	3.66%
Floating (BCE)	57,352,016	0.88%	877	1.25%	4.52%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating (EURIBOR)	1,762,777,480	27.16%	21,227	30.37%	4.13%	3,074,211,076	47.38%	32,023	46.68%	4.80%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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%	320,511	0.00%	2	0.00%	0.00%	205,920	0.00%	1	0.00%	0.00%
0.01% - 0.50%	121,224	0.00%	1	0.00%	0.23%	130,717	0.00%	1	0.00%	0.23%
0.51% - 1.00%	3,429,489	0.05%	26	0.04%	0.95%	3,892,879	0.06%	26	0.04%	0.94%
1.00% - 1.50%	59,288,755	0.91%	662	0.95%	1.35%	74,417,664	1.15%	752	1.10%	1.36%
1.51% - 2.00%	258,935,090	3.99%	2,771	3.96%	1.81%	371,945,303	5.73%	3,628	5.29%	1.83%
2.01% - 2.50%	442,593,857	6.82%	5,257	7.52%	2.28%	679,092,710	10.47%	7,302	10.64%	2.28%
2.51% - 3.00%	401,168,468	6.18%	5,288	7.57%	2.76%	682,080,381	10.51%	7,879	11.49%	2.74%
3.01% - 3.25%	233,868,612	3.60%	2,596	3.71%	3.18%	216,906,261	3.34%	2,547	3.71%	3.12%
3.26% - 3.50%	400,458,488	6.17%	4,820	6.90%	3.39%	172,494,576	2.66%	1,814	2.64%	3.35%
3.51% - 3.75%	328,382,774	5.06%	3,897	5.58%	3.62%	279,674,616	4.31%	2,398	3.50%	3.64%
3.76% - 4.00%	582,300,824	8.97%	5,613	8.03%	3.88%	433,056,503	6.67%	5,640	8.22%	3.86%
4.01% - 4.25%	650,961,619	10.03%	6,995	10.01%	4.13%	511,430,134	7.88%	4,779	6.97%	4.15%
4.26% - 4.50%	788,639,341	12.15%	7,538	10.79%	4.38%	617,337,084	9.51%	6,951	10.13%	4.39%
4.51% - 4.75%	704,635,623	10.86%	6,664	9.53%	4.63%	402,276,225	6.20%	3,876	5.65%	4.63%
4.76% - 5.00%	689,826,952	10.63%	7,041	10.07%	4.87%	495,927,894	7.64%	4,647	6.77%	4.86%
5.01% - 5.25%	404,848,525	6.24%	4,312	6.17%	5.13%	562,749,370	8.67%	5,654	8.24%	5.10%
5.26% - 5.50%	210,621,340	3.25%	2,446	3.50%	5.38%	414,577,141	6.39%	4,246	6.19%	5.39%
5.51% - 5.75%	106,318,346	1.64%	1,259	1.80%	5.61%	275,939,220	4.25%	2,897	4.22%	5.61%
5.76% - 6.00%	103,192,272	1.59%	1,223	1.75%	5.88%	142,560,497	2.20%	1,617	2.36%	5.88%
6.01% - 6.25%	57,537,393	0.89%	692	0.99%	6.12%	40,150,026	0.62%	494	0.72%	6.11%
6.26% - 6.50%	34,522,506	0.53%	412	0.59%	6.37%	29,129,914	0.45%	286	0.42%	6.38%
6.51% - 6.75%	16,807,819	0.26%	211	0.30%	6.59%	40,962,363	0.63%	500	0.73%	6.62%
6.76% - 7.00%	7,415,226	0.11%	110	0.16%	6.85%	23,817,166	0.37%	381	0.56%	6.86%
7.01% - 7.25%	2,387,177	0.04%	38	0.05%	7.13%	12,942,219	0.20%	207	0.30%	7.11%
7.26% - 7.50%	497,227	0.01%	12	0.02%	7.44%	3,297,277	0.05%	52	0.08%	7.34%
7.51% - >	253,789	0.00%	5	0.01%	7.60%	1,081,445	0.02%	23	0.03%	7.60%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%

4. Origination Year

Origination Year	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
2004	5,291,967	0.08%	117	0.17%	3.48%	8,284,694	0.13%	263	0.38%	3.88%
2005	24,245,477	0.37%	756	1.08%	3.54%	42,703,844	0.66%	1,119	1.63%	3.92%
2006	77,025,140	1.19%	1,607	2.30%	3.48%	114,666,348	1.77%	1,973	2.88%	3.83%
2007	138,614,974	2.14%	2,166	3.10%	3.34%	193,309,966	2.98%	2,574	3.75%	3.63%
2008	116,312,803	1.79%	1,825	2.61%	3.37%	163,457,740	2.52%	2,414	3.52%	3.65%
2009	83,324,219	1.28%	1,324	1.89%	4.05%	135,050,422	2.08%	2,002	2.92%	4.41%
2010	123,431,379	1.90%	1,887	2.70%	3.99%	204,679,912	3.15%	2,574	3.75%	4.39%
2011	306,016,714	4.72%	4,067	5.82%	3.92%	494,427,607	7.62%	5,519	8.05%	4.30%
2012	126,654,443	1.95%	1,711	2.45%	4.60%	203,362,435	3.13%	2,336	3.41%	5.23%
2013	94,552,474	1.46%	1,292	1.85%	5.11%	161,782,239	2.49%	1,896	2.76%	5.40%
2014	99,953,812	1.54%	1,423	2.04%	4.95%	167,081,280	2.58%	2,089	3.05%	5.06%
2015	151,422,949	2.33%	2,338	3.35%	3.68%	239,429,382	3.69%	3,093	4.51%	4.34%
2016	370,550,357	5.71%	5,268	7.54%	2.86%	522,255,902	8.05%	6,380	9.30%	3.38%
2017	352,272,209	5.43%	4,557	6.52%	3.63%	488,974,400	7.54%	5,510	8.03%	4.03%
2018	407,225,541	6.28%	4,760	6.81%	4.88%	616,412,122	9.50%	6,274	9.15%	4.04%
2019	279,286,427	4.30%	3,119	4.46%	4.47%	422,895,636	6.52%	4,099	5.98%	3.41%
2020	73,833,601	1.14%	758	1.08%	2.47%	95,731,236	1.48%	885	1.29%	2.79%
2021	480,744,349	7.41%	4,273	6.11%	2.51%	568,175,979	8.76%	4,683	6.83%	2.68%
2022	792,946,908	12.22%	6,913	9.89%	3.75%	1,025,221,104	15.80%	8,113	11.83%	4.06%
2023	1,753,177,462	27.02%	14,634	20.94%	4.62%	620,173,260	9.56%	4,802	7.00%	4.41%
2024	632,450,041	9.75%	5,096	7.29%	4.34%					
2025										
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	3,252,678	0.05%	718	1.03%	3.68%	18,696,764	0.29%	1,026	1.50%	4.08%
2026	19,225,540	0.30%	1,654	2.37%	3.47%	52,289,097	0.81%	2,090	3.05%	3.78%
2027	25,484,815	0.39%	1,386	1.98%	3.56%	53,366,236	0.82%	1,687	2.46%	3.85%
2028	33,743,976	0.52%	1,271	1.82%	3.90%	61,234,434	0.94%	1,529	2.23%	4.01%
2029	31,595,108	0.49%	997	1.43%	4.11%	56,705,186	0.87%	1,264	1.84%	4.24%
2030	44,185,496	0.68%	1,152	1.65%	3.82%	72,847,413	1.12%	1,444	2.11%	4.19%
2031	98,444,322	1.52%	2,207	3.16%	3.42%	154,330,875	2.38%	2,702	3.94%	3.80%
2032	90,069,492	1.39%	1,819	2.60%	3.61%	131,003,598	2.02%	2,137	3.12%	3.97%
2033	96,909,710	1.49%	1,698	2.43%	4.20%	124,649,420	1.92%	1,830	2.67%	4.18%
2034	87,282,582	1.35%	1,401	2.00%	4.26%	110,738,145	1.71%	1,544	2.25%	4.30%
2035	84,925,506	1.31%	1,282	1.83%	3.76%	124,336,745	1.92%	1,588	2.31%	4.21%
2036	219,763,335	3.39%	3,124	4.47%	3.27%	308,421,646	4.75%	3,765	5.49%	3.65%
2037	229,622,365	3.54%	2,978	4.26%	3.56%	304,869,425	4.70%	3,468	5.06%	3.91%
2038	206,748,803	3.19%	2,664	3.81%	4.40%	221,590,464	3.42%	2,556	3.73%	4.25%
2039	167,712,872	2.58%	2,024	2.90%	4.37%	176,134,508	2.71%	1,908	2.78%	4.27%
2040	118,672,842	1.83%	1,359	1.94%	3.81%	176,647,869	2.72%	1,759	2.56%	4.28%
2041	254,549,607	3.92%	2,650	3.79%	3.37%	357,991,306	5.52%	3,272	4.77%	3.83%
2042	258,491,481	3.98%	2,749	3.93%	3.77%	343,325,867	5.29%	3,280	4.78%	4.22%
2043	323,736,141	4.99%	3,301	4.72%	4.75%	294,814,368	4.54%	2,722	3.97%	4.65%
2044	228,598,756	3.52%	2,218	3.17%	4.59%	196,587,098	3.03%	1,780	2.59%	4.38%
2045	106,306,639	1.64%	1,031	1.48%	3.88%	153,594,758	2.37%	1,359	1.98%	4.41%
2046	289,618,740	4.46%	2,655	3.80%	2.92%	378,220,619	5.83%	3,175	4.63%	3.39%
2047	380,728,901	5.87%	3,445	4.93%	3.50%	485,345,392	7.48%	4,029	5.87%	3.88%
2048	505,912,787	7.80%	4,489	6.42%	4.78%	443,266,096	6.83%	3,652	5.32%	4.23%
2049	361,528,919	5.57%	3,180	4.55%	4.54%	315,352,322	4.86%	2,541	3.70%	3.39%
2050	66,049,225	1.02%	513	0.73%	3.35%	79,556,603	1.23%	566	0.83%	3.55%
2051	279,241,001	4.30%	2,093	2.99%	2.72%	329,637,555	5.08%	2,314	3.37%	2.93%
2052	444,744,840	6.85%	3,288	4.70%	3.65%	549,138,590	8.46%	3,789	5.52%	3.95%
2053	967,422,600	14.91%	7,177	10.27%	4.59%	405,989,136	6.26%	2,799	4.08%	4.40%
2054	464,764,169	7.16%	3,368	4.82%	4.39%	131,894	0.00%	1	0.00%	5.31%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	2,352,843	0.04%	20	0.03%	4.31%	793,740,439	12.23%	6,119	8.92%	4.43%
0.5 - 1	405,129,676	6.24%	3,244	4.64%	4.41%	481,699,806	7.42%	3,821	5.57%	4.51%
1 - 2	1,764,200,678	27.19%	14,672	20.99%	4.63%	775,282,989	11.95%	6,296	9.18%	2.96%
2 - 3	886,807,084	13.67%	7,682	10.99%	3.99%	221,655,155	3.42%	1,893	2.76%	2.67%
3 - 4	571,349,123	8.80%	5,026	7.19%	2.54%	163,393,214	2.52%	1,557	2.27%	3.21%
4 - 5	91,073,593	1.40%	894	1.28%	2.35%	695,834,875	10.72%	6,882	10.03%	3.60%
5 - 6	212,507,471	3.27%	2,383	3.41%	4.37%	506,068,022	7.80%	5,482	7.99%	4.54%
6 - 7	432,945,385	6.67%	5,000	7.15%	4.83%	569,417,291	8.78%	6,807	9.92%	3.33%
7 - 8	347,601,724	5.36%	4,399	6.29%	3.93%	302,149,305	4.66%	3,834	5.59%	3.91%
8 - 9	401,656,166	6.19%	5,644	8.08%	2.84%	202,863,989	3.13%	2,540	3.70%	4.77%
9 - 10	158,382,563	2.44%	2,459	3.52%	3.50%	140,928,412	2.17%	1,725	2.51%	5.26%
10 - more	1,215,326,942	18.73%	18,468	26.42%	4.04%	1,635,042,010	25.20%	21,642	31.55%	4.31%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%

7. Remaining Tenor

average: 20.81 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	4,739,304	0.07%	918	1.31%	3.65%	4,450,143	0.07%	777	1.13%	4.13%
1 - 2	21,805,937	0.34%	1,728	2.47%	3.45%	6,628,987	0.10%	491	0.72%	4.35%
2 - 3	26,723,745	0.41%	1,330	1.90%	3.60%	30,342,398	0.47%	1,466	2.14%	3.97%
3 - 4	34,910,177	0.54%	1,274	1.82%	3.95%	57,674,229	0.89%	2,137	3.12%	3.75%
4 - 5	29,922,653	0.46%	920	1.32%	4.16%	56,788,782	0.88%	1,571	2.29%	3.99%
5 - 6	49,087,442	0.76%	1,237	1.77%	3.75%	64,942,184	1.00%	1,565	2.28%	4.00%
6 - 7	105,310,542	1.62%	2,327	3.33%	3.39%	50,900,717	0.78%	1,083	1.58%	4.33%
7 - 8	89,118,128	1.37%	1,745	2.50%	3.70%	93,187,301	1.44%	1,754	2.56%	4.07%
8 - 9	97,319,186	1.50%	1,677	2.40%	4.26%	164,913,340	2.54%	2,821	4.11%	3.74%
9 - 10	82,102,695	1.27%	1,315	1.88%	4.25%	131,562,398	2.03%	2,022	2.95%	4.21%
10 - 11	91,460,965	1.41%	1,365	1.95%	3.67%	123,355,684	1.90%	1,790	2.61%	4.10%
11 - 12	249,686,650	3.85%	3,506	5.02%	3.23%	99,715,100	1.54%	1,349	1.97%	4.36%
12 - 13	213,822,731	3.29%	2,769	3.96%	3.72%	166,957,407	2.57%	2,036	2.97%	4.02%
13 - 14	214,040,296	3.30%	2,716	3.89%	4.43%	354,848,076	5.47%	4,275	6.23%	3.57%
14 - 15	144,409,991	2.23%	1,733	2.48%	4.37%	277,257,530	4.27%	3,169	4.62%	4.29%
15 - 16	126,986,125	1.96%	1,441	2.06%	3.71%	206,263,914	3.18%	2,300	3.35%	4.06%
16 - 17	278,244,919	4.29%	2,866	4.10%	3.30%	151,155,201	2.33%	1,605	2.34%	4.42%
17 - 18	254,478,995	3.92%	2,724	3.90%	4.02%	217,106,166	3.35%	2,105	3.07%	4.09%
18 - 19	333,586,171	5.14%	3,375	4.83%	4.76%	395,415,316	6.10%	3,623	5.28%	3.74%
19 - 20	193,000,833	2.97%	1,855	2.65%	4.60%	354,632,626	5.47%	3,356	4.89%	4.76%
20 - 21	112,018,265	1.73%	1,073	1.54%	3.66%	237,651,862	3.66%	2,159	3.15%	4.27%
21 - 22	334,728,845	5.16%	3,057	4.37%	2.85%	165,273,387	2.55%	1,478	2.15%	4.57%
22 - 23	380,396,335	5.86%	3,440	4.92%	3.80%	188,335,346	2.90%	1,644	2.40%	4.01%
23 - 24	535,263,533	8.25%	4,742	6.78%	4.79%	487,494,527	7.51%	4,048	5.90%	3.24%
24 - 25	273,269,333	4.21%	2,394	3.43%	4.52%	507,552,891	7.82%	4,201	6.12%	4.54%
25 - 26	75,616,774	1.17%	595	0.85%	3.08%	406,445,472	6.27%	3,341	4.87%	3.54%
26 - 27	326,484,547	5.03%	2,418	3.46%	2.71%	154,932,589	2.39%	1,192	1.74%	3.44%
27 - 28	512,628,521	7.90%	3,822	5.47%	3.92%	148,398,074	2.29%	1,106	1.61%	3.09%
28 - 29	991,976,335	15.29%	7,331	10.49%	4.62%	441,923,878	6.81%	2,982	4.35%	3.04%
29 - 30	306,193,276	4.72%	2,198	3.14%	4.36%	741,344,653	11.43%	5,148	7.51%	4.42%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	4,551,617,479	70.14%	46,765	66.91%	3.97%	3,250,665,893	50.10%	34,639	50.50%	3.13%
Floating Rate BCE	57,352,016	0.88%	877	1.25%	4.52%	107,640,790	1.66%	1,418	2.07%	4.88%
Floating Rate EURIBOR 1M	697,878,032	10.75%	9,892	14.15%	3.74%	1,127,430,577	17.38%	13,918	20.29%	4.17%
Floating Rate EURIBOR 3M	1,182,485,720	18.22%	12,357	17.68%	4.39%	2,002,338,246	30.86%	18,623	27.15%	5.16%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	1,623,215,205	25.01%	16,612	23.77%	3.90%	1,713,475,557	26.41%	16,946	24.70%	3.84%
Northern Italy	2,867,231,188	44.18%	30,748	43.99%	4.06%	2,982,250,770	45.97%	31,718	46.24%	4.20%
Southern Italy	1,998,886,854	30.80%	22,531	32.24%	4.09%	1,792,349,180	27.63%	19,934	29.06%	3.70%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	6,180,914,902	95.25%	66,921	95.75%	4.02%	6,274,404,196	96.71%	66,483	96.92%	3.96%
Others	308,418,345	4.75%	2,970	4.25%	4.32%	213,671,311	3.29%	2,115	3.08%	4.05%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11a. Current Loan to Market Value

average: 53.59%	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%	792,899,995	12.22%	18,445	26.39%	3.78%	807,759,736	12.45%	18,005	26.25%	3.99%
30.01% - 40.00%	661,399,861	10.19%	8,014	11.47%	3.84%	683,380,170	10.53%	8,239	12.01%	4.00%
40.01% - 50.00%	912,949,431	14.07%	9,454	13.53%	3.87%	923,932,808	14.24%	9,398	13.70%	4.04%
50.01% - 60.00%	1,372,370,598	21.15%	12,447	17.81%	4.04%	1,325,017,952	20.42%	11,933	17.40%	4.05%
60.01% - 70.00%	1,389,691,523	21.42%	11,366	16.26%	3.84%	1,514,709,833	23.35%	12,129	17.68%	3.80%
70.01% - 80.00%	1,359,782,847	20.95%	10,163	14.54%	4.55%	1,233,275,007	19.01%	8,894	12.97%	3.98%
80.01% - 81.00%	238,992	0.00%	2	0.00%	4.76%					
	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%

11b. Original Loan to Market Value

average: 67.79%	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Original Loan to Market Value (%)										
<= 30.00%	146,574,277	2.26%	3,338	4.78%	3.92%	168,281,421	2.59%	3,696	5.39%	3.94%
30.01% - 40.00%	255,252,567	3.93%	4,575	6.55%	3.92%	285,955,574	4.41%	4,928	7.18%	3.96%
40.01% - 50.00%	462,353,511	7.12%	6,939	9.93%	3.89%	517,422,414	7.97%	7,398	10.78%	3.95%
50.01% - 60.00%	673,428,464	10.38%	8,341	11.93%	3.95%	722,707,751	11.14%	8,642	12.60%	3.99%
60.01% - 70.00%	1,144,566,823	17.64%	12,579	18.00%	4.00%	1,181,161,166	18.21%	12,587	18.35%	4.01%
70.01% - 80.00%	3,807,157,605	58.67%	34,119	48.82%	4.08%	3,612,547,181	55.68%	31,347	45.70%	3.95%
80.01% - 81.00%										
85.01% - 90.00%										
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	490,993,744	7.57%	11,668	16.69%	4.12%	450,776,254	6.95%	10,781	15.72%	3.78%
75,001 - 100,000	1,013,480,628	15.62%	15,736	22.52%	4.13%	929,045,736	14.32%	14,707	21.44%	3.88%
100,001 - 125,000	1,145,646,800	17.65%	13,571	19.42%	4.09%	1,103,422,797	17.01%	13,236	19.30%	3.90%
125,001 - 150,000	1,192,063,917	18.37%	11,513	16.47%	4.04%	1,164,822,979	17.95%	11,364	16.57%	3.92%
150,001 - 175,000	768,693,232	11.85%	6,165	8.82%	4.02%	768,069,187	11.84%	6,176	9.00%	4.00%
175,001 - 200,000	646,018,979	9.96%	4,756	6.80%	3.98%	682,139,365	10.51%	5,060	7.38%	4.07%
200,001 - 225,000	318,240,241	4.90%	2,041	2.92%	3.93%	344,420,820	5.31%	2,235	3.26%	4.08%
225,001 - 250,000	282,234,960	4.35%	1,719	2.46%	3.93%	325,682,505	5.02%	1,966	2.87%	4.15%
250,001 - 275,000	140,635,656	2.17%	734	1.05%	3.91%	151,240,537	2.33%	796	1.16%	4.12%
275,001 - 300,000	144,977,291	2.23%	757	1.08%	3.88%	169,296,594	2.61%	872	1.27%	4.07%
300,001 - 325,000	61,470,668	0.95%	286	0.41%	3.96%	70,233,461	1.08%	322	0.47%	4.19%
325,001 - 350,000	60,442,714	0.93%	261	0.37%	3.85%	69,205,564	1.07%	300	0.44%	4.13%
350,001 - 375,000	26,868,568	0.41%	108	0.15%	3.68%	37,267,425	0.57%	141	0.21%	4.07%
375,001 - 400,000	41,964,081	0.65%	166	0.24%	3.99%	45,788,495	0.71%	177	0.26%	4.18%
400,001 - 425,000	13,454,393	0.21%	51	0.07%	3.76%	17,947,370	0.28%	64	0.09%	4.17%
425,001 - 450,000	17,975,742	0.28%	62	0.09%	3.83%	20,174,075	0.31%	71	0.10%	4.03%
450,001 - 475,000	10,377,163	0.16%	33	0.05%	3.85%	11,640,780	0.18%	37	0.05%	4.10%
475,001 - 500,000	24,289,442	0.37%	77	0.11%	3.79%	29,838,095	0.46%	90	0.13%	4.20%
500,001 - 1,000,000	70,201,925	1.08%	167	0.24%	3.62%	76,569,079	1.18%	182	0.27%	4.02%
more	19,303,105	0.30%	20	0.03%	3.52%	20,494,390	0.32%	21	0.03%	3.74%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	79,321,538	1.22%	5,940	8.50%	3.75%	76,920,999	1.19%	5,184	7.56%	4.01%
25,001 - 50,000	372,142,429	5.73%	9,565	13.69%	3.84%	377,853,363	5.82%	9,761	14.23%	3.91%
50,001 - 75,000	848,798,019	13.08%	13,495	19.31%	4.02%	822,572,336	12.68%	13,106	19.11%	3.95%
75,001 - 100,000	1,242,180,805	19.14%	14,191	20.30%	4.08%	1,175,702,056	18.12%	13,450	19.61%	3.97%
100,001 - 125,000	1,222,220,562	18.83%	10,912	15.61%	4.07%	1,221,357,903	18.82%	10,900	15.89%	3.93%
125,001 - 150,000	969,208,221	14.94%	7,103	10.16%	4.07%	968,684,527	14.93%	7,089	10.33%	3.94%
150,001 - 175,000	607,353,895	9.36%	3,771	5.40%	4.05%	623,679,825	9.61%	3,868	5.64%	4.01%
175,001 - 200,000	377,188,025	5.81%	2,021	2.89%	4.04%	413,227,060	6.37%	2,216	3.23%	4.02%
200,001 - 225,000	235,950,556	3.64%	1,115	1.60%	4.00%	239,055,603	3.68%	1,128	1.64%	4.04%
225,001 - 250,000	155,361,489	2.39%	656	0.94%	4.00%	170,979,957	2.64%	720	1.05%	4.04%
250,001 - 275,000	99,032,967	1.53%	378	0.54%	3.94%	96,728,625	1.49%	369	0.54%	4.05%
275,001 - 300,000	63,211,125	0.97%	220	0.31%	4.05%	73,691,428	1.14%	257	0.37%	4.02%
300,001 - 325,000	44,296,788	0.68%	142	0.20%	3.95%	44,546,458	0.69%	143	0.21%	3.96%
325,001 - 350,000	34,646,768	0.53%	103	0.15%	3.87%	37,865,755	0.58%	112	0.16%	4.09%
350,001 - 375,000	16,709,899	0.26%	46	0.07%	3.93%	22,325,280	0.34%	62	0.09%	4.03%
375,001 - 400,000	20,911,307	0.32%	54	0.08%	4.11%	21,273,270	0.33%	55	0.08%	4.13%
400,001 - 425,000	11,556,739	0.18%	28	0.04%	3.97%	13,205,867	0.20%	32	0.05%	4.15%
425,001 - 450,000	11,804,196	0.18%	27	0.04%	3.82%	11,783,463	0.18%	27	0.04%	3.97%
450,001 - 475,000	8,307,018	0.13%	18	0.03%	3.87%	9,205,470	0.14%	20	0.03%	4.10%
475,001 - 500,000	10,171,000	0.16%	21	0.03%	3.90%	12,738,486	0.20%	26	0.04%	4.14%
500,001 - 1,000,000	47,508,600	0.73%	76	0.11%	3.58%	44,405,387	0.68%	66	0.10%	3.93%
more	11,451,300	0.18%	9	0.01%	3.54%	10,272,389	0.16%	7	0.01%	3.54%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	4,506,096,202	69.44%	45,319	64.84%	4,208,952,255	64.87%	41,974	61.19%
First Home Refinancing with Capital	880,868,656	13.57%	9,317	13.33%	1,037,287,996	15.99%	10,341	15.07%
First Home Refinancing without Capital	173,231,422	2.67%	2,657	3.80%	259,622,336	4.00%	3,514	5.12%
Home Improvements	74,336,030	1.15%	1,159	1.66%	54,904,871	0.85%	914	1.33%
Liquidity	364,790,417	5.62%	5,382	7.70%	364,522,073	5.62%	5,093	7.42%
Second Home / Holiday Home Purchase	141,013,464	2.17%	1,829	2.62%	151,485,676	2.33%	1,972	2.87%
Second Home Refinancing with Capital	6,941,582	0.11%	55	0.08%	4,422,995	0.07%	42	0.06%
Second Home Refinancing without Capital	1,011,248	0.02%	9	0.01%	565,544	0.01%	7	0.01%
Subrogation of mortgages - 1st house purchase	339,121,372	5.23%	4,146	5.93%	405,338,501	6.25%	4,731	6.90%
Subrogation of mortgages - 2nd house purchase	1,922,853	0.03%	18	0.03%	973,260	0.02%	10	0.01%
Unknown								
	6,489,333,247	100.00%	69,891	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	6,331,284,061	97.56%	67,910	97.17%	4.03%	6,330,628,032	97.57%	66,567	97.04%	3.96%
Seconda Casa	158,049,186	2.44%	1,981	2.83%	3.99%	157,447,474	2.43%	2,031	2.96%	4.13%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	6,489,333,247	100.00%	69,891	100.00%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%
More than 1										
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	7,886,859	0.12%	64	0.09%	0.01%					
Fondo Solidariet										
Forbearance non oneroso										
Forbearance oneroso	10,613,146	0.16%	78	0.11%	0.01%					
Moratoria ABI										
No Special Scheme	6,465,606,420	99.63%	69,686	99.71%	4.01%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Non onerosa non Forbearanc										
Sospensione per Decesso	4,441,142	0.07%	57	0.08%	0.00%					
Terremoto Emilia Romagna	785,680	0.01%	6	0.01%	0.00%					
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	224,569,682	3.46%	2,337	3.34%	3.89%	327,941,388	5.05%	3,017	3.34%	4.21%
Not available						215,707,923	3.32%	2,369		4.49%
Not Employed	99,173,417	1.53%	1,364	1.95%	3.99%	134,076,728	2.07%	1,638	1.95%	3.91%
Other Work Agreement	68,626,930	1.06%	721	1.03%	4.41%	10,002,467	0.15%	90	1.03%	4.16%
Pensioner	164,980,588	2.54%	3,330	4.76%	4.01%	239,175,986	3.69%	4,039	4.76%	4.16%
Salaried	5,556,663,951	85.63%	58,662	83.93%	4.03%	5,279,019,245	81.36%	54,688	83.93%	3.91%
Self Employed	366,217,872	5.64%	3,373	4.83%	4.14%	272,148,021	4.19%	2,646	4.83%	4.16%
Student	9,100,807	0.14%	104	0.15%	3.69%	10,003,748	0.15%	111	0.15%	3.75%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	2,009,564,605	30.97%	20,208	28.91%	3.95%	1,915,897,350	29.53%	18,639	28.91%	3.83%
Broker	3,288,822,004	50.68%	32,588	46.63%	4.19%	2,810,789,790	43.32%	27,676	46.63%	3.97%
ING Direct Italy Call Cent	360,682,089	5.56%	5,463	7.82%	3.68%	558,604,382	8.61%	7,335	7.82%	4.08%
ING Direct Italy Web	830,264,549	12.79%	11,632	16.64%	3.73%	1,202,783,984	18.54%	14,948	16.64%	4.11%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	69,145	0	0	0	6,409,748,044	98.93%	98.77%
1 Month	178	45,062	61,206	106,268	18,762,333	0.25%	0.29%
2 Months	124	58,360	75,793	134,153	12,419,134	0.18%	0.19%
3 Months	47	31,820	48,979	80,799	4,812,185	0.07%	0.07%
4 Months	42	49,480	61,985	111,465	4,555,166	0.06%	0.07%
5 Months	32	44,391	57,047	101,438	3,473,682	0.05%	0.05%
6 Months	19	31,466	47,173	78,639	2,298,353	0.03%	0.04%
7 Months	13	42,100	32,971	75,071	1,300,850	0.02%	0.02%
8 Months	13	27,655	35,604	63,258	1,230,272	0.02%	0.02%
9 Months	18	47,153	53,164	100,317	1,395,074	0.03%	0.02%
10 Months	9	26,464	32,359	58,823	975,277	0.01%	0.02%
11 Months	9	34,149	32,996	67,145	843,198	0.01%	0.01%
12 Months	11	42,321	38,007	80,328	1,018,091	0.02%	0.02%
> 12 Months	26	107,567	164,007	271,574	2,774,761	0.04%	0.04%
Payment Holiday	205	74,355	60,739	135,094	23,726,827	0.29%	0.37%
	69,891	662,342	802,031	1,464,373	6,489,333,247	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	6,465,606,420	99.63%	69,686	99.71%	4.03%	6,488,075,506	100.00%	68,598	100.00%	3.97%
Discounted Installments	23,726,827	0.37%	205	0.29%	4.49%					
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	2,856	342,613,609.24	4.16%	5.28%	
	2,856	342,613,609.24	4.16%	5.28%	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%]	67,220,428	1.04%	664	0.95%	4.42%					
[7.50% - 20.00%)	61,561,104	0.95%	616	0.88%	4.25%					
[1.00% - 7.50%)	384,099,268	5.92%	3,790	5.42%	4.19%	997,006,645	15.37%	7,527	10.97%	3.88%
[0.25% - 1.00%)	623,366,072	9.61%	6,623	9.48%	4.18%	2,246,067,132	34.62%	21,447	31.26%	3.90%
[0.10% - 0.25%)	2,407,966,767	37.11%	26,422	37.80%	4.09%	1,119,739,613	17.26%	10,907	15.90%	3.94%
[0.00% - 0.10%)	2,945,119,608	45.38%	31,776	45.47%	3.91%	2,125,262,116	32.76%	28,717	41.86%	4.09%
	6,489,333,247	100.00%	69,891	100.00%	4.03%	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	399	0.00	0.00	0.00	39,803,965.27	40,687,656.93	0.58%	0.61%
Default more than 12 mo	31	0.00	0.00	0.00	3,217,113.40	3,263,670.29	0.05%	0.05%
Reperforming	39	0.00	0.00	0.00	3,378,078.50	3,429,287.06	0.06%	0.05%
Sofferenza	1	0.00	0.00	0.00	198,803.84	206,643.99	0.00%	0.00%
	470	0.00	0.00	0.00	46,597,961.01	47,587,258.27	0.69%	0.72%

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	Realised Loss / Outst. Notional Balance in arrears (%)	Realised Loss / Total Outst. Notional Balance (%)
			Original Value Sales proceeds					
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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Corso Vercelli 40
20145 Milano (MI)
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DUTCH ACCOUNT BANK, PRINCIPAL PAYING AGENT

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

CORPORATE SERVICES PROVIDER

TMF Management Italy S.r.l.
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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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