

Leone Arancio RMBS S.R.L.



Monthly Investor Report

Thursday, November 7, 2019

Description

Issue Date	5 July 2018
Final Maturity Date	04 October 2078
Next Payment Date	uesday, January 7, 2020

Notes	ISIN	Ratings		Current Principal Balance	Initial Principal Balance	Rate of Interest
		Fitch	DBRS			
Class A1 Notes	IT0005337909	AA(high)(sf)	AAsf	4,164,615,000.00€	4,164,615,000.00 €	3-M EURIBOR + 0.87%
Class A2 Notes	IT0005337917	AA(high)(sf)	AAsf	2,242,485,000.00€	2,242,485,000.00 €	1.60%
Class J Notes	IT0005337925	NR	NR	1,552,030,000.00€	1,552,030,000.00 €	No Interest
				€ 7,959,130,000.00	€7,959,130,000.00	

1. Summary

All amounts in EURO	Current	At Issue
Reporting Date	07-Nov-19	05-Jul-18
Portfolio Cut off date	01-Oct-19	01-Mar-18
Initial Principal Balance	7,959,130,000.00	7,959,130,000.00
Of which Cash Available for Replenishment of the Notes	78,061,392.72	99,11
Of which Realised Loss	0.00	0.00
Of which Principal in Arrears	668,721.06	0.00
Of which Active Outstanding Notional Amount	7,880,399,886.22	7,959,129,900.89
Number of Loans	79,148	77,193
Number of Borrowers	79,148	77,193
Average Principal Balance (Loanparts)	99,565.37	103,106.89
Average Principal Balance (Borrowers)	99,565.37	103,106.89
Coupon: Weighted Average	1.72%	1.91%
Minimum	0.00%	0.00%
Maximum	7.20%	7.20%
Weighted Average Original Loan to Market Value	64.14%	62.76%
Weighted Average Loan to Market Value	52.89%	52.64%
Seasoning (months): Weighted Average	67.40	61.16
Remaining Tenor (months): Weighted Average	237.62	238.71
Weighted Average Interest Rate on Fixed Interest Rate Loans	3.29%	3.38%
Weighted Average Interest Rate on Rata Costante Loans	0.54%	4.37%
Weighted Average Spread on Floating Rate Loans	1.50%	1.64%
Total Set-off Risk	515,297,988.81	740,245,298.19
Amount of Principal of Constant Installment loans that will be lost at their maximum maturity	0.00	0,00

Stop Replenishment Criteria

	Current	Initial
1. The long-term rating of ING Bank does not fall below, respectively, "A" by Fitch and "BBB(high) by DBRS	AA- / AA (low)	A+ / AA (low)
2. Balance of the principal deficiency Ledger is not equal to zero	0.00%	0.00%
3. The Cumulative Gross Default Ratio exceed 2.25%	0.24%	0.00%
4. The Quarterly Delinquency Ratio exceed 0.75%	0.39%	0.00%
5. The balance of main transaction account is higher than the Amortisation Amount Limit (10%)	0.01%	0.00%

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	0.23%	0.00%

2. Product Type

Product Type	Current Period					Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
Adjustable Rate	1,982,189,304	25.15%	18,039	22.79%	2.64%	1,560,772,515	19.61%	13,840	17.93%	2.69%
Rata Costante	160,561,803	2.04%	1,958	2.47%	0.54%	206,875,696	2.60%	2,235	2.90%	4.37%
Fixed	795,277,025	10.09%	12,538	15.84%	3.29%	977,413,850	12.28%	14,111	18.28%	3.38%
Floating (BCE)	229,357,181	2.91%	2,404	3.04%	2.38%	283,382,757	3.56%	2,836	3.67%	1.36%
Floating (EURIBOR)	4,713,014,574	59.81%	44,209	55.86%	1.07%	4,930,685,084	61.95%	44,171	57.22%	1.30%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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%	25,940,874	0.33%	148	0.19%	0.00%	3,774,643	0.05%	18	0.02%	0.00%
0.01% - 0.50%	1,199,841,127	15.23%	11,346	14.34%	0.29%	837,540,314	10.52%	8,157	10.57%	0.31%
0.51% - 1.00%	1,257,225,174	15.95%	14,064	17.77%	0.76%	1,383,633,003	17.38%	13,675	17.72%	0.71%
1.00% - 1.50%	1,358,088,747	17.23%	11,204	14.16%	1.29%	743,162,320	9.34%	6,890	8.93%	1.29%
1.51% - 2.00%	827,681,943	10.50%	7,243	9.15%	1.72%	1,496,127,268	18.80%	11,878	15.39%	1.76%
2.01% - 2.50%	1,126,317,220	14.29%	10,927	13.81%	2.31%	1,255,677,165	15.78%	11,133	14.42%	2.29%
2.51% - 3.00%	1,301,318,156	16.51%	13,445	16.99%	2.76%	1,200,068,194	15.08%	11,745	15.22%	2.79%
3.01% - 3.25%	361,417,762	4.59%	3,948	4.99%	3.11%	308,995,801	3.88%	3,385	4.39%	3.13%
3.26% - 3.50%	120,691,852	1.53%	1,586	2.00%	3.37%	142,231,156	1.79%	1,630	2.11%	3.37%
3.51% - 3.75%	94,429,444	1.20%	1,200	1.52%	3.61%	104,895,923	1.32%	1,234	1.60%	3.60%
3.76% - 4.00%	48,143,132	0.61%	778	0.98%	3.87%	50,472,236	0.63%	754	0.98%	3.87%
4.01% - 4.25%	34,504,902	0.44%	543	0.69%	4.12%	37,263,332	0.47%	496	0.64%	4.14%
4.26% - 4.50%	10,681,390	0.14%	243	0.31%	4.37%	58,775,697	0.74%	748	0.97%	4.38%
4.51% - 4.75%	14,470,111	0.18%	318	0.40%	4.64%	50,583,727	0.64%	804	1.04%	4.63%
4.76% - 5.00%	23,635,447	0.30%	482	0.61%	4.88%	76,001,823	0.95%	1,131	1.47%	4.88%
5.01% - 5.25%	16,489,967	0.21%	393	0.50%	5.13%	76,086,185	0.96%	1,131	1.47%	5.15%
5.26% - 5.50%	19,999,591	0.25%	419	0.53%	5.38%	53,965,719	0.68%	941	1.22%	5.37%
5.51% - 5.75%	24,777,748	0.31%	522	0.66%	5.61%	54,859,808	0.69%	915	1.19%	5.61%
5.76% - 6.00%	11,459,295	0.15%	257	0.32%	5.85%	20,053,701	0.25%	428	0.55%	5.85%
6.01% - 6.25%	1,885,392	0.02%	50	0.06%	6.05%	2,677,380	0.03%	60	0.08%	6.05%
6.26% - 6.50%	841,185	0.01%	21	0.03%	6.41%	1,575,427	0.02%	28	0.04%	6.38%
6.51% - 6.75%	207,155	0.00%	5	0.01%	6.56%	259,525	0.00%	5	0.01%	6.57%
6.76% - 7.00%	168,069	0.00%	3	0.00%	6.84%	241,133	0.00%	4	0.01%	6.85%
7.01% - 7.25%	184,206	0.00%	3	0.00%	7.16%	208,422	0.00%	3	0.00%	7.16%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	21,195,634	0.27%	498	0.63%	0.36%	29,610,965	0.37%	621	0.80%	0.46%
2005	96,812,446	1.23%	1,977	2.50%	0.45%	128,337,522	1.61%	2,235	2.90%	0.55%
2006	226,244,782	2.87%	3,341	4.22%	0.75%	280,545,959	3.52%	3,729	4.83%	0.93%
2007	376,184,583	4.77%	4,544	5.74%	1.11%	464,861,475	5.84%	5,087	6.59%	1.32%
2008	401,615,226	5.10%	4,861	6.14%	1.19%	506,634,642	6.37%	5,998	7.77%	2.42%
2009	341,595,926	4.33%	3,897	4.92%	1.73%	436,110,107	5.48%	4,875	6.32%	1.92%
2010	388,527,462	4.93%	4,217	5.33%	1.04%	476,949,417	5.99%	4,681	6.06%	1.06%
2011	919,650,196	11.67%	8,922	11.27%	1.01%	1,103,112,069	13.86%	9,934	12.87%	1.12%
2012	408,676,770	5.19%	3,962	5.01%	2.04%	499,947,482	6.28%	4,504	5.83%	2.20%
2013	337,652,515	4.28%	3,246	4.10%	2.06%	418,679,090	5.26%	3,738	4.84%	2.35%
2014	338,953,011	4.30%	3,420	4.32%	1.94%	421,447,394	5.30%	3,943	5.11%	2.42%
2015	494,910,481	6.28%	4,995	6.31%	1.95%	622,027,684	7.82%	5,778	7.49%	2.30%
2016	1,043,186,092	13.24%	9,973	12.60%	1.97%	1,293,251,078	16.25%	11,378	14.74%	2.17%
2017	979,573,047	12.43%	8,860	11.19%	2.24%	1,198,808,474	15.06%	10,052	13.02%	2.43%
2018	1,042,668,123	13.23%	8,741	11.04%	2.14%	78,806,542	0.99%	640	0.83%	2.38%
2019	462,953,592	5.87%	3,694	4.67%	1.86%					
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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
2018						3,025,065	0.04%	650	0.84%	3.23%
2019	122,267	0.00%	108	0.14%	1.47%	10,625,272	0.13%	867	1.12%	2.18%
2020	6,391,572	0.08%	872	1.10%	1.02%	20,973,886	0.26%	956	1.24%	1.06%
2021	22,457,180	0.28%	1,427	1.80%	1.66%	46,234,780	0.58%	1,563	2.02%	1.73%
2022	32,278,187	0.41%	1,373	1.73%	1.91%	54,790,129	0.69%	1,496	1.94%	2.14%
2023	51,015,591	0.65%	1,584	2.00%	1.60%	77,439,897	0.97%	1,748	2.26%	2.10%
2024	48,080,991	0.61%	1,242	1.57%	1.42%	68,956,761	0.87%	1,342	1.74%	1.49%
2025	83,213,283	1.06%	1,756	2.22%	1.08%	114,210,990	1.43%	1,928	2.50%	1.20%
2026	175,367,683	2.23%	3,325	4.20%	1.36%	234,572,259	2.95%	3,669	4.75%	1.89%
2027	157,550,281	2.00%	2,691	3.40%	1.73%	206,796,466	2.60%	3,002	3.89%	2.17%
2028	169,431,634	2.15%	2,506	3.17%	1.67%	187,030,402	2.35%	2,396	3.10%	2.00%
2029	147,001,532	1.87%	2,010	2.54%	1.53%	172,063,795	2.16%	2,062	2.67%	2.06%
2030	181,535,463	2.30%	2,301	2.91%	1.19%	226,130,906	2.84%	2,530	3.28%	1.76%
2031	331,804,950	4.21%	3,966	5.01%	1.30%	411,945,269	5.18%	4,407	5.71%	1.86%
2032	247,577,888	3.14%	2,915	3.68%	1.82%	306,100,704	3.85%	3,243	4.20%	2.14%
2033	246,103,664	3.12%	2,691	3.40%	1.84%	232,305,294	2.92%	2,244	2.91%	2.22%
2034	198,589,044	2.52%	2,037	2.57%	1.69%	197,680,999	2.48%	1,824	2.36%	1.68%
2035	214,415,111	2.72%	2,082	2.63%	1.28%	249,157,783	3.13%	2,245	2.91%	1.48%
2036	487,944,203	6.19%	4,659	5.89%	1.45%	586,458,550	7.37%	5,188	6.72%	1.62%
2037	417,195,165	5.29%	3,897	4.92%	1.77%	495,024,013	6.22%	4,340	5.62%	1.99%
2038	346,917,280	4.40%	3,221	4.07%	2.04%	282,344,288	3.55%	2,323	3.01%	2.07%
2039	278,012,059	3.53%	2,402	3.03%	1.93%	237,585,284	2.99%	1,880	2.44%	1.88%
2040	256,628,731	3.26%	2,113	2.67%	1.38%	302,448,276	3.80%	2,356	3.05%	1.57%
2041	487,286,476	6.18%	3,648	4.61%	1.35%	562,657,856	7.07%	4,011	5.20%	1.52%
2042	389,958,134	4.95%	3,089	3.90%	1.96%	455,709,018	5.73%	3,436	4.45%	2.16%
2043	397,325,483	5.04%	3,082	3.89%	1.99%	294,265,351	3.70%	2,137	2.77%	2.16%
2044	285,367,218	3.62%	2,244	2.84%	1.82%	228,623,238	2.87%	1,722	2.23%	2.21%
2045	245,732,435	3.12%	1,860	2.35%	1.76%	287,025,761	3.61%	2,089	2.71%	2.13%
2046	464,589,151	5.90%	3,367	4.25%	1.73%	542,474,617	6.82%	3,751	4.86%	1.95%
2047	518,922,965	6.58%	3,753	4.74%	2.13%	607,723,013	7.64%	4,190	5.43%	2.33%
2048	528,916,773	6.71%	3,795	4.79%	2.11%	105,104,887	1.32%	703	0.91%	2.18%
2049	346,605,593	4.40%	2,431	3.07%	1.84%	19,766,453	0.25%	120	0.16%	1.10%
2050	26,986,950	0.34%	162	0.20%	0.95%	31,467,790	0.40%	181	0.23%	0.98%
2051	56,734,363	0.72%	324	0.41%	0.72%	62,084,080	0.78%	345	0.45%	0.75%
2052	26,975,799	0.34%	182	0.23%	1.80%	31,294,473	0.39%	207	0.27%	1.97%
2053	5,364,787	0.07%	33	0.04%	2.04%	7,032,298	0.09%	42	0.05%	2.22%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	227,726,309	2.89%	1,779	2.25%	1.81%	487,957,330	6.13%	3,999	5.18%	2.40%
0.5 - 1	538,576,850	6.83%	4,390	5.55%	2.01%	595,544,982	7.48%	4,995	6.47%	2.43%
1 - 2	993,006,122	12.60%	8,518	10.76%	2.18%	1,371,237,811	17.23%	12,022	15.57%	2.23%
2 - 3	1,051,910,190	13.35%	9,744	12.31%	2.20%	647,287,090	8.13%	6,002	7.78%	2.26%
3 - 4	863,485,776	10.96%	8,315	10.51%	1.91%	465,928,799	5.85%	4,319	5.60%	2.39%
4 - 5	456,774,101	5.80%	4,605	5.82%	1.96%	386,470,186	4.86%	3,518	4.56%	2.39%
5 - 6	299,077,784	3.80%	3,007	3.80%	1.95%	493,520,302	6.20%	4,445	5.76%	2.27%
6 - 7	384,548,462	4.88%	3,701	4.68%	2.07%	1,083,141,223	13.61%	9,593	12.43%	1.18%
7 - 8	610,487,559	7.75%	5,732	7.24%	1.53%	528,062,358	6.63%	5,240	6.79%	1.06%
8 - 9	731,550,322	9.28%	7,395	9.34%	0.99%	368,301,365	4.63%	4,005	5.19%	1.79%
9 - 10	324,425,007	4.12%	3,584	4.53%	1.20%	547,762,505	6.88%	6,507	8.43%	2.34%
10 - more	1,398,831,405	17.75%	18,378	23.22%	1.14%	983,915,951	12.36%	12,548	16.26%	1.16%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

7. Remaining Tenor

average: 19.80 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	3,234,029	0.04%	670	0.85%	0.96%	4,881,367	0.06%	853	1.11%	2.99%
1 - 2	17,535,428	0.22%	1,315	1.66%	1.51%	11,673,724	0.15%	812	1.05%	1.86%
2 - 3	30,418,219	0.39%	1,419	1.79%	1.97%	23,190,819	0.29%	1,010	1.31%	1.17%
3 - 4	43,254,244	0.55%	1,470	1.86%	1.70%	51,303,680	0.64%	1,658	2.15%	1.83%
4 - 5	56,176,252	0.71%	1,499	1.89%	1.36%	61,319,896	0.77%	1,622	2.10%	2.27%
5 - 6	62,754,871	0.80%	1,365	1.72%	1.18%	77,872,870	0.98%	1,666	2.16%	1.87%
6 - 7	147,739,026	1.87%	2,897	3.66%	1.22%	62,733,210	0.79%	1,191	1.54%	1.44%
7 - 8	172,316,996	2.19%	3,072	3.88%	1.70%	130,377,240	1.64%	2,183	2.83%	1.21%
8 - 9	160,834,821	2.04%	2,446	3.09%	1.70%	258,731,959	3.25%	4,018	5.21%	1.99%
9 - 10	171,117,216	2.17%	2,365	2.99%	1.54%	192,081,726	2.41%	2,687	3.48%	2.18%
10 - 11	148,256,445	1.88%	1,927	2.43%	1.27%	188,048,997	2.36%	2,370	3.07%	2.07%
11 - 12	284,085,366	3.60%	3,438	4.34%	1.22%	158,097,096	1.99%	1,887	2.44%	1.88%
12 - 13	286,150,628	3.63%	3,410	4.31%	1.66%	281,851,914	3.54%	3,103	4.02%	1.94%
13 - 14	253,532,380	3.22%	2,811	3.55%	1.83%	396,399,447	4.98%	4,241	5.49%	1.78%
14 - 15	212,693,673	2.70%	2,227	2.81%	1.78%	298,934,689	3.76%	3,127	4.05%	2.22%
15 - 16	193,507,336	2.46%	1,906	2.41%	1.37%	208,039,355	2.61%	1,975	2.56%	2.13%
16 - 17	379,719,646	4.82%	3,624	4.58%	1.37%	214,303,861	2.69%	1,972	2.55%	1.63%
17 - 18	480,042,900	6.09%	4,551	5.75%	1.67%	254,424,291	3.20%	2,276	2.95%	1.42%
18 - 19	373,200,189	4.74%	3,433	4.34%	1.96%	634,689,777	7.97%	5,635	7.30%	1.69%
19 - 20	308,173,945	3.91%	2,735	3.46%	2.01%	473,695,456	5.95%	4,115	5.33%	2.04%
20 - 21	234,109,394	2.97%	1,922	2.43%	1.50%	265,464,873	3.34%	2,146	2.78%	2.03%
21 - 22	390,685,382	4.96%	3,043	3.84%	1.38%	213,897,413	2.69%	1,683	2.18%	1.76%
22 - 23	465,263,049	5.90%	3,547	4.48%	1.69%	317,992,357	4.00%	2,458	3.18%	1.57%
23 - 24	406,209,811	5.15%	3,179	4.02%	1.99%	599,796,963	7.54%	4,246	5.50%	1.56%
24 - 25	319,137,729	4.05%	2,509	3.17%	1.90%	464,716,130	5.84%	3,545	4.59%	2.22%
25 - 26	235,853,583	2.99%	1,805	2.28%	1.77%	221,106,574	2.78%	1,591	2.06%	2.16%
26 - 27	377,062,332	4.78%	2,743	3.47%	1.71%	243,845,653	3.06%	1,824	2.36%	2.21%
27 - 28	537,559,001	6.82%	3,896	4.92%	2.02%	299,538,873	3.76%	2,158	2.80%	2.08%
28 - 29	510,269,964	6.48%	3,666	4.63%	2.13%	636,929,621	8.00%	4,394	5.69%	2.04%
29 - 30	496,695,177	6.30%	3,514	4.44%	1.92%	551,612,125	6.93%	3,793	4.91%	2.32%
30 - more	122,810,854	1.56%	744	0.94%	1.10%	161,577,945	2.03%	954	1.24%	1.17%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	2,787,915,628	35.38%	30,705	38.79%	2.84%	2,735,607,085	34.37%	30,095	38.99%	3.07%
Floating Rate BCE	229,357,181	2.91%	2,404	3.04%	2.38%	283,382,757	3.56%	2,836	3.67%	1.36%
Floating Rate EURIBOR 1M	2,220,872,859	28.18%	23,702	29.95%	0.54%	2,478,511,409	31.14%	24,203	31.35%	0.66%
Floating Rate EURIBOR 3M	2,642,254,218	33.53%	22,337	28.22%	1.47%	2,461,628,649	30.93%	20,059	25.99%	1.95%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

9. Interest Reset Dates

Interest Reset Dates	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	2,777,466,329	35.25%	30,577	38.63%	2.83%	2,625,202,113	32.98%	28,752	37.25%	2.92%
Floating	4,942,371,755	62.72%	46,613	58.89%	1.13%	5,131,405,213	64.47%	46,259	59.93%	1.30%
2017	17,932,148	0.23%	246	0.31%	0.13%	23,027,007	0.29%	268	0.35%	0.30%
2018	80,863,150	1.03%	1,009	1.27%	0.15%	104,022,751	1.31%	1,120	1.45%	5.17%
2019	55,693,460	0.71%	631	0.80%	0.78%	68,577,294	0.86%	719	0.93%	4.48%
2020	5,405,440	0.07%	65	0.08%	4.71%	5,987,164	0.08%	66	0.09%	4.70%
2021	667,605	0.01%	7	0.01%	5.17%	908,358	0.01%	9	0.01%	5.14%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

10.a. 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	2,199,193,866	27.91%	20,488	25.89%	1.82%	2,284,803,894	28.71%	20,473	26.52%	2.00%
Northern Italy	3,888,038,929	49.34%	39,352	49.72%	1.42%	4,078,583,737	51.24%	39,896	51.68%	1.69%
Not Available	3,263,299	0.04%	32	0.04%	2.53%	74,172	0.00%	1	0.00%	2.27%
Southern Italy	1,789,903,792	22.71%	19,276	24.35%	2.23%	1,595,668,098	20.05%	16,823	21.79%	2.35%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

10.b. 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
IT	7,739,151,295	98.21%	77,775	98.27%	1.71%	7,842,806,447	98.54%	76,109	98.60%	1.91%
others	141,248,591	1.79%	1,373	1.73%	1.89%	116,323,454	1.46%	1,084	1.40%	2.05%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

11a. Current Loan to Market Value

average: 52.89% 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%	1,056,440,970	13.41%	20,647	26.09%	1.57%	1,050,497,835	13.20%	19,556	25.33%	1.83%
30.01% - 40.00%	914,927,845	11.61%	10,306	13.02%	1.47%	948,320,114	11.91%	10,330	13.38%	1.71%
40.01% - 50.00%	1,173,888,572	14.90%	11,092	14.01%	1.49%	1,245,737,000	15.65%	11,440	14.82%	1.70%
50.01% - 60.00%	1,430,194,363	18.15%	11,994	15.15%	1.56%	1,456,363,603	18.30%	11,857	15.36%	1.74%
60.01% - 70.00%	1,619,620,728	20.55%	12,752	16.11%	1.85%	1,691,040,245	21.25%	12,718	16.48%	1.97%
70.01% - 80.00%	1,685,327,409	21.39%	12,357	15.61%	2.10%	1,567,171,103	19.69%	11,292	14.63%	2.35%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

11b. Original Loan to Market Value

average: 64.14% 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%	295,521,238	3.75%	5,746	7.26%	1.96%	344,406,862	4.33%	6,343	8.22%	2.15%
30.01% - 40.00%	466,191,897	5.92%	7,060	8.92%	1.75%	533,070,197	6.70%	7,482	9.69%	1.97%
40.01% - 50.00%	808,560,214	10.26%	10,140	12.81%	1.65%	896,988,675	11.27%	10,459	13.55%	1.89%
50.01% - 60.00%	1,041,368,992	13.21%	11,200	14.15%	1.59%	1,136,740,722	14.28%	11,469	14.86%	1.80%
60.01% - 70.00%	1,572,999,537	19.96%	15,082	19.06%	1.64%	1,691,546,322	21.25%	15,251	19.76%	1.87%
70.01% - 80.00%	3,695,758,008	46.90%	29,920	37.80%	1.77%	3,356,377,122	42.17%	26,189	33.93%	1.95%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	517,648,078	6.57%	12,171	15.38%	2.47%	494,745,050	6.22%	11,521	14.92%	2.65%
75,001 - 100,000	1,064,199,750	13.50%	16,468	20.81%	2.11%	1,087,119,929	13.66%	16,297	21.11%	2.31%
100,001 - 125,000	1,290,899,502	16.38%	15,050	19.02%	1.93%	1,297,589,908	16.30%	14,739	19.09%	2.14%
125,001 - 150,000	1,409,644,426	17.89%	13,224	16.71%	1.80%	1,397,791,153	17.56%	12,786	16.56%	2.02%
150,001 - 175,000	920,110,427	11.68%	7,092	8.96%	1.69%	898,608,927	11.29%	6,760	8.76%	1.90%
175,001 - 200,000	901,229,312	11.44%	6,323	7.99%	1.45%	916,781,389	11.52%	6,237	8.08%	1.66%
200,001 - 225,000	431,941,037	5.48%	2,647	3.34%	1.37%	433,204,321	5.44%	2,592	3.36%	1.60%
225,001 - 250,000	422,872,141	5.37%	2,405	3.04%	1.27%	439,979,253	5.53%	2,407	3.12%	1.47%
250,001 - 275,000	182,213,421	2.31%	915	1.16%	1.29%	189,555,104	2.38%	916	1.19%	1.48%
275,001 - 300,000	224,443,118	2.85%	1,088	1.37%	1.12%	244,670,877	3.07%	1,126	1.46%	1.29%
300,001 - 325,000	89,518,313	1.14%	382	0.48%	1.14%	97,193,845	1.22%	396	0.51%	1.30%
325,001 - 350,000	98,734,351	1.25%	404	0.51%	1.09%	104,170,218	1.31%	409	0.53%	1.24%
350,001 - 375,000	43,059,331	0.55%	162	0.20%	1.10%	49,417,607	0.62%	177	0.23%	1.29%
375,001 - 400,000	71,837,467	0.91%	261	0.33%	1.02%	72,835,913	0.92%	253	0.33%	1.24%
400,001 - 425,000	23,588,971	0.30%	77	0.10%	1.07%	23,239,461	0.29%	72	0.09%	1.18%
425,001 - 450,000	30,253,323	0.38%	102	0.13%	0.93%	34,100,343	0.43%	109	0.14%	1.14%
450,001 - 475,000	12,957,429	0.16%	39	0.05%	0.73%	15,040,926	0.19%	43	0.06%	0.96%
475,001 - 500,000	37,194,104	0.47%	108	0.14%	0.83%	40,450,997	0.51%	110	0.14%	1.09%
500,001 - 1,000,000	91,694,520	1.16%	212	0.27%	0.67%	103,623,611	1.30%	224	0.29%	0.91%
more	16,360,867	0.21%	18	0.02%	0.57%	19,011,069	0.24%	19	0.02%	0.62%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

13. Outstanding Notional Amount

Aggregate Outstanding Notional	Current Period				Weighted Average Coupon	Issue Date				
	Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total		Aggregate Outstanding Not. Amount	% of Total	Nr of Loans	% of Total	Weighted Average Coupon
< 1,000	46,461	0.00%	80	0.10%	1.63%					
1,000 - 8,000	4,513,162	0.06%	938	1.19%	1.71%	4,186,265	0.05%	938	1.22%	3.12%
8,001 - 20,000	36,743,306	0.47%	2,593	3.28%	2.21%	29,949,044	0.38%	2,076	2.69%	2.33%
20,001 - 50,000	433,723,433	5.50%	11,480	14.50%	2.03%	392,248,986	4.93%	10,381	13.45%	2.30%
50,001 - 75,000	916,932,234	11.64%	14,545	18.38%	1.94%	861,582,046	10.83%	13,630	17.66%	2.13%
75,001 - 100,000	1,347,120,475	17.09%	15,424	19.49%	1.85%	1,352,002,306	16.99%	15,460	20.03%	2.09%
100,001 - 125,000	1,411,172,565	17.91%	12,601	15.92%	1.82%	1,400,300,525	17.59%	12,495	16.19%	2.03%
125,001 - 150,000	1,234,557,952	15.67%	9,041	11.42%	1.70%	1,220,045,445	15.33%	8,919	11.55%	1.91%
150,001 - 175,000	868,582,022	11.02%	5,384	6.80%	1.60%	891,243,334	11.20%	5,522	7.15%	1.80%
175,001 - 200,000	550,420,302	6.98%	2,955	3.73%	1.52%	602,203,303	7.57%	3,230	4.18%	1.70%
200,001 - 225,000	333,794,848	4.24%	1,578	1.99%	1.40%	347,845,317	4.37%	1,645	2.13%	1.54%
225,001 - 250,000	227,765,584	2.89%	965	1.22%	1.42%	255,718,620	3.21%	1,081	1.40%	1.62%
250,001 - 275,000	125,874,560	1.60%	481	0.61%	1.28%	152,538,933	1.92%	583	0.76%	1.53%
275,001 - 300,000	98,073,518	1.24%	343	0.43%	1.23%	104,763,812	1.32%	365	0.47%	1.39%
300,001 - 325,000	69,285,829	0.88%	222	0.28%	1.22%	76,505,327	0.96%	246	0.32%	1.41%
325,001 - 350,000	46,865,800	0.59%	139	0.18%	1.18%	57,771,877	0.73%	172	0.22%	1.45%
350,001 - 375,000	31,550,498	0.40%	87	0.11%	1.25%	41,164,432	0.52%	114	0.15%	1.31%
375,001 - 400,000	27,869,983	0.35%	72	0.09%	1.09%	24,741,726	0.31%	64	0.08%	1.44%
400,001 - 425,000	20,566,852	0.26%	50	0.06%	0.91%	28,384,965	0.36%	69	0.09%	1.17%
425,001 - 450,000	18,691,325	0.24%	43	0.05%	0.97%	20,196,111	0.25%	46	0.06%	1.17%
450,001 - 475,000	15,286,177	0.19%	33	0.04%	0.83%	13,380,330	0.17%	29	0.04%	1.08%
475,001 - 500,000	7,300,295	0.09%	15	0.02%	0.78%	14,105,300	0.18%	29	0.04%	1.41%
500,001 - 1,000,000	45,780,060	0.58%	72	0.09%	0.66%	54,556,856	0.69%	87	0.11%	0.91%
more	7,882,643	0.10%	7	0.01%	0.86%	13,695,041	0.17%	12	0.02%	0.77%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

14. Loan Purpose

Loan Purpose	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
Liquidity	756,408,629	9.60%	8,879	11.22%	2.23%	667,570,685	8.39%	7,421	9.61%	2.32%
Purchase	4,836,679,302	61.38%	47,663	60.22%	1.60%	4,880,763,715	61.32%	46,731	60.54%	1.80%
Refinance	963,058,545	12.22%	8,383	10.59%	2.03%	853,032,762	10.72%	7,387	9.57%	2.16%
Renovation	69,512,027	0.88%	1,011	1.28%	2.38%	62,376,455	0.78%	832	1.08%	2.54%
Subrogation	1,014,972,261	12.88%	10,445	13.20%	1.56%	1,212,421,500	15.23%	11,744	15.21%	1.93%
Substitution	239,498,246	3.04%	2,764	3.49%	1.57%	282,964,784	3.56%	3,078	3.99%	1.97%
Unknown	270,877	0.00%	3	0.00%	1.02%					
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	7,689,112,945	97.57%	76,580	96.76%	1.72%	7,737,923,860	97.22%	74,443	96.44%	1.92%
Seconda Casa	191,286,941	2.43%	2,568	3.24%	1.42%	221,206,041	2.78%	2,750	3.56%	1.65%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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	7,879,407,263	99.99%	79,141	99.99%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%
More than 1	992,623	0.01%	7	0.01%	0.00%					
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

19. Payment Holidays

Payment Holidays	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 Payment Holidays	7,871,330,989	99.88%	79,067	99.90%	1.71%	7,959,129,901	100.00%	77,193	100.00%	1.91%
Payment Holidays pursuant Law Decree n. 39										
Payment Holidays Moratoria ABI	9,068,897	0.12%	81	0.10%	0.00%					
Payment Holidays pursuant Law Decree n. 132										
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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
Employed	6,435,291,500	81.66%	65,300	82.50%	1.76%	6,430,362,845	80.79%	63,343	82.50%	1.96%
Other	19,878,469	0.25%	196	0.25%	1.11%	23,006,938	0.29%	209	0.25%	1.16%
Pensioner	141,607,950	1.80%	2,122	2.68%	2.19%	129,783,371	1.63%	1,852	2.68%	2.36%
Self-employed	1,239,468,183	15.73%	10,920	13.80%	1.42%	1,331,046,431	16.72%	11,202	13.80%	1.64%
Temporary	29,773,257	0.38%	387	0.49%	1.70%	31,649,115	0.40%	386	0.49%	1.81%
Unemployed	14,380,528	0.18%	223	0.28%	2.03%	13,281,201	0.17%	201	0.28%	2.19%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

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
Broker	4,610,802,985	58.51%	42,857	54.15%	1.96%	4,177,491,051	52.49%	37,662	54.15%	2.17%
ING	2,389,127,825	30.32%	27,179	34.34%	1.41%	2,729,690,143	34.30%	29,346	34.34%	1.67%
MOL	880,469,075	11.17%	9,112	11.51%	1.27%	1,051,948,706	13.22%	10,185	11.51%	1.53%
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

22. Renegotiations

Kind of Renegotiation	Nr of Loans	Aggregate Outstanding Not. Amount	% Nr of Loans	% of Aggregate Outstanding Not. Amt	Overall renegotiation limit
Floating to Floating	3	580,982.62	0.00%	0.01%	
Floating to Fixed	2,016	194,402,643.40	2.55%	2.47%	
Fixed to Fixed	319	26,989,139.43	0.40%	0.34%	
	2,338	221,972,765.45	2.95%	2.82%	30%

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	7,877,086,993	99.96%	79,118	99.96%	1.71%	7,959,129,901	100.00%	77,193	100.00%	1.91%
Discounted Installments	3,312,893	0.04%	30	0.04%	4.56%					
	7,880,399,886	100.00%	79,148	100.00%	1.72%	7,959,129,901	100.00%	77,193	100.00%	1.91%

24. 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	78,606	0	1,047	1,047	7,821,134,785	99.32%	99.25%
0 - 1 Month	217	78,750	41,902	120,653	23,631,890	0.27%	0.30%
1 - 2 Months	71	57,050	26,044	83,094	7,908,166	0.09%	0.10%
2 - 3 Months	39	49,280	24,901	74,181	5,036,743	0.05%	0.06%
3 - 4 Months	26	37,099	21,948	59,046	2,553,367	0.03%	0.03%
4 - 5 Months	23	37,797	22,480	60,277	2,421,892	0.03%	0.03%
5 - 6 Months	19	39,071	20,065	59,136	1,922,504	0.02%	0.02%
6 - 7 Months	18	61,814	28,174	89,988	2,075,479	0.02%	0.03%
7 - 8 Months	11	29,771	11,139	40,910	824,521	0.01%	0.01%
8 - 9 Months	5	16,391	10,726	27,117	539,067	0.01%	0.01%
9 - 10 Months	6	22,362	9,653	32,015	559,996	0.01%	0.01%
10 - 11 Months	7	25,335	9,882	35,218	623,610	0.01%	0.01%
11 - 12 Months	6	23,616	14,805	38,421	545,349	0.01%	0.01%
> 12 Months	13	105,768	43,385	149,152	1,553,621	0.02%	0.02%
Payment Holiday	81	84,617	16,886	101,503	9,068,897	0.10%	0.12%
	79,148	668,721	303,038	971,759	7,880,399,886	100.00%	100.00%

25. 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		
Reperforming	24	2,797.30	1,043.29	3,840.59	2,711,465.15	2,740,403.63	0.03%	0.03%
Default	205	440,153.09	194,976.65	635,129.74	22,294,900.56	22,595,787.45	0.26%	0.28%
Incaglio	0						0.00%	
>12 Months in Arrears	13	105,767.53	43,384.72	149,152.25	1,553,620.67	1,574,681.88	0.02%	0.02%
Sofferenza	11	0.00	0.00	0.00	1,166,090.33	1,166,090.33	0.01%	0.01%
	253	548,717.92	239,404.66	788,122.58	27,726,076.71	28,076,963.29	0.32%	0.35%

26a. 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 (%)

26b. 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%

26c. Realised Losses: Changed

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%

27. Transaction Parties
ISSUER

Leone Arancio RMBS S.r.l.
 Foro Buonaparte 70
 20121 Milano
 Italia

SOLE ARRANGER

ING Bank N.V.
 Bijlmerplein 888
 1102 MG Amsterdam
 The Netherlands

**REPRESENTATIVE OF THE
 NOTEHOLDERS**

TMF Trustee Limited
 6 St Andrew Street
 London, EC4A 3AE
 United Kingdom

**CASH MANAGER, CALCULATION
 AGENT**

ING Bank N.V.
 Avenue Marnix 24
 1000 Brussels
 Belgium

**DUTCH ACCOUNT BANK,
 PRINCIPAL PAYING AGENT**

ING Bank N.V.
 Bijlmerplein 888
 1102 MG Amsterdam
 The Netherlands

CORPORATE SERVICES PROVIDER

TMF Management Italy S.r.l.
 Foro Buonaparte 70
 20121 Milan
 Italy

**ORIGINATOR, SERVICER, LIQUIDITY
 FACILITY PROVIDER**

ING Bank N.V., Milan branch
 Viale Fulvio Testi, 250
 20125 Milano
 Italy

RATING AGENCY

DBRS Ratings Limited
 20 Fenchurch Street,
 31st Floor
 London, EC3M 3BY
 United Kingdom

RATING AGENCY

Fitch Ratings
 30 North Colonnade
 Canary Wharf
 London E14 5GN,
 United Kingdom

LEGAL ADVISERS

*To the Sole Arranger and the Sole
 Lead Manager as to Italian law and
 Italian taxation law*

**Studio Legale Associato in
 associazione con Clifford Chance**
 Piazzetta M. Bossi, 3
 20121 Milan
 Italy

as to Dutch law

Clifford Chance LLP
 Droogbak 1A
 1013 GE Amsterdam
 The Netherlands

as to English law

Clifford Chance LLP
 10 Upper Bank Street
 London, E14 5JJ
 United Kingdom

*To the Representative of the
 Noteholders as to Italian law*

**Studio Legale Associato
 Allen & Overy**
 Via Manzoni, 41-43
 20121 Milan
 Italy

LISTING AGENT

**The Bank of New York Mellon
 (Luxembourg) S.A.,**

Vertigo Building - Polaris
 2-4 rue Eugène Ruppert
 2453 Luxembourg