ING-DiBa AG Mortgage Covered Bonds
Covered Bonds / Germany

I. Programme Overview

Overview
Year of initial Rating Assignment: 2011
Total outstanding liabilities: EUR 500,000,000
Total Assets in the Cover Pool: EUR 837,444,844
Issuer Name: ING-DiBa AG
Group / Parent Name: NA
Main Collateral Type (>50%): Residential

Ratings
Issue/Parent Unsecured: Aa3 / Stable
Group / Parent Senior Unsecured: Aaa
Covered Bonds Rating: Aaa

II. Value of the Cover Pool

Collateral Quality
Collateral Score: 3.9%

III. Over-Collateralisation Levels

Over-Collateralisation (OC) figures presented below can include Eligible and Non-Eligible collateral.

Over-collateralisation levels are provided on nominal basis.

NPV stress test where stressed: 0%

Current situation (note 4 & note 6)
Committed OC: 2.6%
Current OC: 67.5%
OC Level necessary to maintain current rating: 6.6%

IV. Charts & Tables

Chart 1: Asset Types in Cover Pool

Chart 2: Stressed Refinancing Needs per Quarter (% of liabilities) (note 7)

Chart 3: Currency Mix before Swaps (3 Main Currencies)

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V. Cover Pool Information - Residential Assets

Overview

<table>
<thead>
<tr>
<th>Asset type</th>
<th>Residential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset balance</td>
<td>€82,444,844</td>
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<tr>
<td>Average loan balance</td>
<td>€66,854</td>
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<tr>
<td>Number of loans</td>
<td>12,003</td>
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<tr>
<td>Number of borrowers</td>
<td>10,879</td>
</tr>
<tr>
<td>Number of properties</td>
<td>10,920</td>
</tr>
<tr>
<td>WA Remaining Term (in months)</td>
<td>191</td>
</tr>
<tr>
<td>WA Seasoning (in months)</td>
<td>14</td>
</tr>
</tbody>
</table>

Details on LTV

- WA Unindexed LTV (*) : 93.2%
- WA Indexed LTV : n/a
- Valuation type : Lending Value
- LTV threshold : 60.0%
- Prior ranks : 0.0%
- Junior ranks : 0.0%

(*) Based on original property valuation
(**) Should include Borrowers with a previous personal bankruptcy or Borrowers with record of court claims against them at time of origination
(***) This "other" type refers to loans directly to Housing Cooperatives and to Landlords of Multi-Family properties (not included in Buy to Let)

Specific Loan and Borrower characteristics

- Loans with an external guarantee in addition to a mortgage : n/a
- Interest Only Loans : 6.1%
- Loans for second homes / Vacation : 0.0%
- Buy to let loans / Non owner occupied properties : 15.6%
- Limited income verified : 0.0%
- Adverse Credit Characteristics(**) : 0.0%

Performance

- Loans in arrears (≥ 2 months - < 6 months) : 0.0%
- Loans in arrears (≥ 6 months - < 12 months) : 0.0%
- Loans in arrears (> 12 months) : 0.0%
- Loans in a foreclosure procedure : 0.0%

Multi-Family Properties

- Loans to tenants of tenant-owned Housing Cooperatives : n/a
- Other type of Multi-Family loans (***) : n/a

Chart A: Balance per LTV-band

Chart B: Percentage of residential assets

Chart C: Seasoning

Chart D: Interest Rate Type

Chart E: Main Country Regional Distribution
Appendix 1: Liabilities Information: Last 50 Issuances

<table>
<thead>
<tr>
<th>ISIN</th>
<th>Series Number</th>
<th>Currency</th>
<th>Outstanding Amount</th>
<th>Issue Date</th>
<th>Expected Maturity</th>
<th>Legal Final Maturity</th>
<th>Interest Rate Type</th>
<th>Coupon</th>
<th>Principal Payment</th>
<th>Issue Date</th>
<th>Expected Maturity</th>
<th>Legal Final Maturity</th>
<th>Principal Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1KRJA</td>
<td>HD</td>
<td>EUR</td>
<td>500,000,000</td>
<td>29/06/2011</td>
<td>29/06/2016</td>
<td>29/06/2016</td>
<td>Fixed Rate</td>
<td>2.75%</td>
<td>Bullet</td>
<td>29/06/2016</td>
<td>29/06/2016</td>
<td>29/06/2016</td>
<td>Bullet</td>
</tr>
</tbody>
</table>

(*) Assumptions include no prepayment, no Swap in place in Cover Pool, and no further CB issuance.

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Chart A: Amortisation Profile (*)