

**Final Terms dated 15 July 2013**

**Cassa di Risparmio di Parme e Piacenza S.p.A.  
Issue of Euro 2,700,000,000 Floating Rate Covered Bonds due July 2020**

**Guaranteed by  
Cariparma OBG S.r.l.**

**under the Euro 8,000,000,000 Covered Bond (*Obbligazioni Bancarie Garantite*) Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the prospectus dated 12 July 2013 which constitutes a base prospectus (the “Base Prospectus”) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”) which includes the amendments made by Directive 2010/73/EC (the “2010 Amending Directive”), to the extent such amendments have been implemented on a relevant Member State. This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms, published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)), contain the final terms of the Covered Bonds and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Covered Bonds Guarantor and the offer of the Covered Bonds described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

1. (i) Series Number: 2013 - 1
- (ii) Tranche Number: 1
- (iii) Date on which the Covered Bonds will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Euro (“€”)
3. Aggregate Nominal Amount: € 2,700,000,000
  - (i) Series: 1
  - (ii) Tranche: 1
4. Issue Price: 100% of the aggregate nominal amount
5. (i) Specified Denominations: € 100,000 plus integral multiples of €100,000 (as referred to under Condition 3)
- (ii) Calculation Amount: €100,000
6. (i) Issue Date: 16 July 2013
- (ii) Interest Commencement Date: Issue Date

7. **Maturity Date:** 16 July 2020
8. **Extended Maturity Date of Guaranteed Amounts corresponding to Final Redemption Amount under the Covered Bonds Guarantee:** 16 July 2021
9. **Interest Basis:** 12 month Euribor + 1.10% Floating Rate  
(further particulars specified in 13/14/ below)
10. **Redemption/Payment Basis:** Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Maturity Date at 100 % of their nominal amount (as referred to in Condition 3)
11. **Put/Call Options:** Not Applicable
12. **Date of Board approval for issuance of Covered Bonds and Covered Bonds Guarantee respectively obtained:** 26 March 2013 with reference to the resolution of the Board of Directors approving the issue of the Covered Bonds by the Issuer.  
  
14 May 2013 with reference to the approval of the Board of Directors and 15 May 2013 with reference to the approval of the Share Holders Meeting of the Guarantor.

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. **Fixed Rate Provisions** Not Applicable
14. **Floating Rate Provisions** Applicable (as referred to in Condition 6)
- (i) **Interest Period(s):** Means each period beginning on (and including) the Interest Commencement Date or any Interest Payment Date and ending on (but excluding) the next Interest Payment Date
- (ii) **Specified Period:** Not Applicable

- (iii) Interest Payment Dates: 16 July of each year, starting from 16 July 2014 and ending on, and including, the Maturity Date.
- (iv) First Interest Payment Date: 16 July 2014
- (v) Business Day Convention: Following Business Day Convention
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Paying Agent): Not Applicable
- (ix) Screen Rate Determination:
- Reference Rate: 12 month EURIBOR
  - Interest Determination Date(s): 2 Business Day before the Interest Payment Date
  - Relevant Screen Page: Reuters page EURIBOR01
  - Relevant Time: 11.00 a.m. Brussels time
  - Relevant Financial Centre: Euro-zone, where Euro-zone means the region comprised of the countries whose lawful currency is the euro
- (x) ISDA Determination: Not Applicable
- (xi) Margin(s): +1.10% per annum
- (xii) Day Count Fraction: Actual/360

## PROVISIONS RELATING TO REDEMPTION

15. **Call Option** Not Applicable
16. **Put Option** Not Applicable
17. **Final Redemption Amount of Covered Bonds** 100% per Calculation Amount (as referred in Condition 7)
18. **Early Redemption Amount** Not Applicable
- Early redemption amount(s) per Calculation Amount payable on redemption for taxation reasons or on acceleration following a Covered Bonds Guarantor Event of Default:

## GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

19. **Additional Financial Centre(s):** Not Applicable

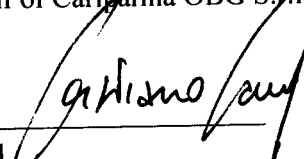
## RESPONSIBILITY

Each of the Issuer and the Covered Bonds Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by (*specify source*), no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Cassa di Risparmio di Parma e Piacenza S.p.A.

By:   
Duly authorised

Signed on behalf of Cariparma OBG S.r.l.

By:   
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: 15,000 €

### 2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

The Issuer and the Dealer, Crédit Agricole Corporate and Investment Bank, Milan branch have a conflict of interest with respect to the Covered Bondholders, as they both belong to Cariparma Crédit Agricole Banking Group.

In addition, Crédit Agricole Corporate and Investment Bank as Manager is also the Calculation Agent of the Programme.

### 3. *Floating Rate Covered Bonds only* - HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters.

### 4. OPERATIONAL INFORMATION

ISIN Code: IT0004931272

Common Code: 094223938

Any Relevant Clearing System(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Monte Titoli S.p.A.

Delivery: Delivery free of payment

Names and Specified Offices of additional Paying Agent(s) (if any): Not Applicable

Deemed delivery of clearing system notices for the purposes of Condition 16 (*Notices*): Any notice delivered to Covered Bondholders through the clearing systems will be deemed to have been given on the business day after the day on which it was given to Euroclear and Clearstream,

Luxembourg.

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes

Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be held in a form which would allow Eurosystem eligibility (i.e. issued in dematerialised form (*emesse in forma dematerializzata*) and wholly and exclusively deposited with Monte Titoli in accordance with articles 83*bis* and 83*ter* of Italian Legislative Decree No. 58 of 24 February 1998, through the authorised institutions listed in article 84 *quater* of such legislative decree) and does not necessarily mean that the Covered Bonds will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

#### DISTRIBUTION

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|-----|--|---|
| 20. | (i) Method of distribution:            | Not Applicable  |
|     | (ii) If syndicated, names of Managers: | Not Applicable  |
| 21. | If non-syndicated, name of Dealer:     | Crédit Agricole Corporate and Investment Bank, Milan Branch       |
| 22. | Date of the Subscription Agreement     | Not applicable  |
| 23. | U.S. Selling Restrictions:             | Compliant with Regulation S under the U.S. Securities Act of 1933 |