

## FINAL TERMS

Final Terms dated 17 March 2017

Crédit Agricole Cariparma S.p.A. (formerly Cassa di Risparmio di Parma e Piacenza S.p.A.)

Issue of Euro 750,000,000 Covered Bonds due 21 March 2025

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 base prospectus dated 22 June 2016 and the supplements to the base prospectus dated 5 September 2016 and 9 March 2017 which together constitute a base prospectus (the “Base Prospectus”) for the purposes of the Directive 2003/71/EC, (as amended from time to time, the “Prospectus Directive”). 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 contain the final terms of the Covered Bonds and must be read in conjunction with the Base Prospectus as so supplemented. These Final Terms are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). Full information on the Issuer, the 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 as so supplemented. The Base Prospectus, including the supplement, are available for viewing on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

- |    |       |                                                                                |                                                                                         |
|----|-------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| 1. | (i)   | Series Number:                                                                 | 6                                                                                       |
|    | (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:                                                      | Euro 750,000,000                                                                        |
|    | (i)   | Series:                                                                        | Euro 750,000,000                                                                        |
|    | (ii)  | Tranche:                                                                       | Euro 750,000,000                                                                        |
| 4. |       | Issue Price:                                                                   | 99.514 per cent. of the Aggregate Nominal Amount                                        |
| 5. | (i)   | Specified Denominations:                                                       | Euro 100,000 plus integral multiples of Euro 100,000 (as referred to under Condition 3) |
|    | (ii)  | Calculation Amount:                                                            | Euro 100,000                                                                            |
| 6. | (i)   | Issue Date:                                                                    | 21 March 2017                                                                           |

- (ii) Interest Commencement Date: Issue Date
7. Maturity Date: 21 March 2025
8. Extended Maturity Date of Guaranteed Amounts corresponding to Final Redemption Amount under the Covered Bonds Guarantee: 21 March 2026
9. Interest Basis: 1.125 per cent. per annum Fixed Rate
- For the period from (and including) 21 March 2017 and ending on (and excluding) the Maturity Date (the "**Original Maturity Period**"), 1.125 per cent. per annum Fixed Rate. If payment of the Final Redemption Amount is deferred pursuant to Condition 7(b) (*Extension of maturity*) for the period from (and including) the Maturity Date up to (and excluding) the Extended Maturity Date or, if earlier, the date on which the Covered Bonds are redeemed in full (the "**Extended Maturity Period**"), 1 month EURIBOR plus + 0.53 per cent. per annum Floating Rate (further particulars specified in 13 and 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 the Final Redemption Amount
11. Put/Call Options: Not Applicable
12. Date of Board approval for issuance of Covered Bonds and Covered Bonds Guarantee respectively obtained: 20 December 2016 with reference to the resolution of the Board of Directors approving the issue of the Covered Bonds by the Issuer
- 10 January 2017 with reference to the resolution of the Board of Directors and 26 January 2017 with reference to the resolution of the Quotaholders' meeting, approving the granting of the Covered Bond Guarantee by the Guarantor

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

13. **Fixed Rate Provisions** Applicable
- (i) Rate of Interest: 1.125 per cent. per annum payable in arrears on each Interest Payment Date

- (ii) Interest Payment Dates: 21 March in each year starting from (and including) 21 March 2018 and ending on (and including) the Maturity Date, adjusted in accordance with Following Business Day Convention
- (iii) Fixed Coupon Amount: Euro 1,125 per Calculation Amount
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA) unadjusted
- (vi) Determination Date: 21 March in each year
14. **Floating Rate Provisions** Applicable in respect of the Extended Maturity Period if payment of the Final Redemption Amount is deferred pursuant to Condition 7(b) (*Extension of maturity*)
- (i) Interest Period(s): Each period from and including an Interest Payment Date to, but excluding, the next succeeding Interest Payment Date, starting from (and including) the Maturity Date up to (and excluding) the Extended Maturity Date or, if earlier, the date on which the Covered Bonds are redeemed in full
- (ii) Specified Period: Not Applicable
- (iii) Interest Payment Dates: Interest will be payable monthly in arrears on the 21<sup>st</sup> day of each month from (and including) 21 April 2025 up to (and including) the Extended Maturity Date
- (iv) First Interest Payment Date: 21 April 2025
- (v) Business Day Convention: Following Business Day Convention
- (vi) Manner in which the Rate of Interest is to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate of Interest and/or Interest Amount (if not the Paying Agent): Not Applicable
- (viii) Screen Rate Determination:
- Reference Rate: 1 month EURIBOR
  - Interest Determination Date: The second Business Day prior to the commencement of each monthly Interest Period
  - 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 Euro)
- (ix) ISDA Determination: Not Applicable
- (x) Margin(s): + 0.53 per cent. per annum
- (xi) Minimum Rate of Interest: Zero
- (xii) Maximum Rate of Interest: Not Applicable
- (xiii) 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** Euro 100,000 per Calculation Amount (as referred in Condition 7(a))
- 18. **Early Redemption Amount** Euro 100,000 per Calculation Amount (as referred in Condition 7)  
 Early redemption amount 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

Signed on behalf of **Crédit Agricole Cariparma S.p.A. (formerly 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 regulated market of the Luxembourg Stock Exchange with effect from the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | Euro 15,000                                                                                                                                                                                         |

### 2. RATINGS

Ratings:

The Covered Bonds to be issued are expected to be rated "Aa2" by Moody's Investors Service Limited

Moody's Investors Service Limited is established in the European Union and is registered under Regulation (EC) No 1060/2009, on credit rating agencies as amended by Regulation (EU) No 513/2011 and Regulation (EU) No. 462/2013 on credit rating agencies (as amended from time to time, the "**CRA Regulation**") as set out in the list of credit rating agencies registered in accordance with the CRA Regulation published on the website of the European Securities and Markets Authority pursuant to the CRA Regulation (for more information please visit the European Securities and Markets Authority webpage) on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>)

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

Save for any fees payable to the Managers, 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 Managers and their affiliates have engaged, and may currently and/or in the future

engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. For the purpose of this section the term "affiliates" includes also parent and group companies.

Both the Issuer and the Manager Crédit Agricole Corporate & Investment Bank belong to Crédit Agricole Italia Banking Group. In addition, Crédit Agricole Corporate and Investment Bank is also the Calculation Agent and, following the delivery of an Issuer Default Notice, the Paying Agent for the Programme.

#### 4. YIELD

Indication of yield: 1.189 per cent. per annum

#### 5. OPERATIONAL INFORMATION

ISIN Code: IT0005246407

Common Code: 158487977

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 against 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 article 83-*bis* of Italian Legislative Decree No. 58 of 24 February 1998, as amended, through the authorised

institutions listed in article 83-*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

20. (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Joint Lead Managers:  
Managers:
- Crédit Agricole Corporate and Investment Bank
- Landesbank Baden-Württemberg
- Banco Santander, S.A.
- Danske Bank A/S
- ING Bank N.V.
- UniCredit Bank AG
- Co-Lead Managers:
- Banca Akros S.p.A. Gruppo Banco BPM
- MPS Capital Services S.p.A.
- DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
- DekaBank Deutsche Girozentrale
- Norddeutsche Landesbank –Girozentrale-
- (iii) Stabilising Manager(s) (if any): Not Applicable
21. If non-syndicated, name of Dealer: Not Applicable
22. U.S. Selling Restrictions: Compliant with Regulation S under the U.S. Securities Act of 1933