

Crédit Agricole Italia OBG S.R.L.

Investor Report

Guarantor Payment Date:

12/08/2019

Investor Report Date

23/07/2019

Collection Period

included

01/04/2019

included

30/06/2019

AMOUNTS IN EURO

Part A: Covered Bonds

	ISIN CODE	Currency	Original rating	Current rating	Outstanding Balance before payment	Principal Payment	Outstanding Balance after payment	Coupon	Interest Rate	Issue Date	Final Maturity
Series 1 (Retained)	IT0004931272	Euro	A2	Aa3	1.200.000.000	-	1.200.000.000	Floating	0,92100	16/07/2013	16/07/2020
Series 2 (Public placed)	IT0005057002	Euro	A2	Aa3	1.000.000.000	-	1.000.000.000	Fixed	0,87500	10/12/2014	31/01/2022
Series 3 (Public placed)	IT0005121592	Euro	A2	Aa3	1.000.000.000	-	1.000.000.000	Fixed	0,87500	16/09/2015	16/06/2023
Series 4 (Public placed)	IT0005216624	Euro	Aa2	Aa3	750.000.000	-	750.000.000	Fixed	0,25000	12/10/2016	30/09/2024
Series 5 (Public placed)	IT0005216616	Euro	Aa2	Aa3	750.000.000	-	750.000.000	Fixed	1,00000	12/10/2016	30/09/2031
Series 6 (Public placed)	IT0005246407	Euro	Aa2	Aa3	750.000.000	-	750.000.000	Fixed	1,12500	21/03/2017	21/03/2025
Series 7 (Public placed)	IT0005246415	Euro	Aa2	Aa3	750.000.000	-	750.000.000	Fixed	1,62500	21/03/2017	21/03/2029
Series 8 (Public placed)	IT0005316788	Euro	Aa2	Aa3	750.000.000	-	750.000.000	Fixed	0,62500	13/12/2017	13/01/2026
Series 9 (Public placed)	IT0005319949	Euro	Aa2	Aa3	500.000.000	-	500.000.000	Fixed	1,75000	15/01/2018	15/01/2038
Series 10 (Retained)	IT0005366270	Euro	Aa3	Aa3	750.000.000	-	750.000.000	Floating	0,14200	25/03/2019	25/03/2024
Series 11 (Public placed)	IT0005366288	Euro	Aa3	Aa3	750.000.000	-	750.000.000	Fixed	1,00000	25/03/2019	25/03/2027
Total					8.950.000.000		8.950.000.000				

Overcollateralisation	16,75%
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Part B: Mandatory Tests

F1. Nominal Value Test

A - Adjusted Outstanding Principal Balance	8.039.251.100,25
B - Principal from Cover Pool	1.589.995.998,82
C - Eligible Asstes other than Mortgage Loans	0,00
Y - Potential Set-Off Amount	40.131.828,54
W - Commingling Amount	78.238.479,41
Z - Adjusted Principal Amount of the Covered Bonds	0,00
K - Principal Amount Outstanding of the Covered Bonds	8.950.000.000,00
Total: A+B+C-Y-W-Z >= K	560.876.791,12

PASSED

F2. Net Present Value Test

A.1 - NPV Cover Pool Eligible	9.983.225.376,10
A.2 - Principal and Interest from Cover Pool	1.589.995.998,82
A.3 - Expenses	52.704.313,03
A - NPV Cover Pool (A.1 + A.2 - A.3)	11.520.517.061,89
B - NPV Swaps	0,00
C - NPV Covered Bonds	9.535.504.902,50
Total: A+B-C >= 0	1.985.012.159,39

PASSED

F3. Interest Coverage Test

A - Interests from Cover Pool	71.645.328,51
B - Interests from swaps	-
C - Expected interests from Cover Pool	152.754.861,11
D - Expected interests on Covered Bonds	80.725.755,00
E - Expected expenses	2.862.577,88
F - Interests due for the swaps	-
Total: A+B+C-D-E-F >= 0	140.811.856,74

PASSED

F4. Amortisation Test Aggregate Loan Amount (if applicable)

A - Adjusted Outstanding Principal Balance	0
B - Principal from Cover Pool	0
C - Eligible Asstes other than Mortgage Loans	0
Z - Adjusted Principal Amount of the Covered Bonds	0
Total: A+B+C-Z >= 0	

n.a

General Statistics

Collateral Currency		EUR	EUR
Current Outstanding Principal		EUR	8.859.014.566
Original Outstanding Principal		EUR	11.572.561.697
Number of obligors		Number	101.554
Number of loans		Number	102.795
Loans to employees		%	1,58%
Average Current Outstanding Principal		EUR	86.181,38
Average Original Outstanding Principal		EUR	112.579,03
Maximum Current Outstanding Principal		EUR	4.611.656,04
Maximum Original Outstanding Principal		EUR	9.000.000,00
Weighted Average Seasoning		Years	4,74
Weighted Average Residual Terms		Years	16,39
Weighted Average Current LTV		%	55,97%
Weighted Average Rate for Fixed rate Mortgage Loans		%	2,27%
Weighted Average Spread for Floating Rate Mortgage Loans		%	1,58%
Residential Mortgage Loans		%	100,00%
Loans in arrears > 90 days		%	0,15%

Table 1 - Breakdown of the Portfolio by Interest Type

Loans Interest Product	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
Fixed Rate	3.759.869.858,00	42,44%	44.924	43,70%
Floating Rate	5.099.144.708,00	57,56%	57.871	56,30%
Total	8.859.014.566	100,00%	102.795	100,00%

Table 2 - Breakdown of the Portfolio by Originator

Originator	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
Cariparma	6.199.304.560	69,98%	69.563	67,67%
Friusadria	1.764.510.236	19,92%	22.268	21,66%
Carapazini	895.199.769	10,10%	10.964	10,67%
Total	8.859.014.566	100,00%	102.795	100,00%

Table 3 - Breakdown of the Portfolio by Original Outstanding Principal

Range Outstanding Principal	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
Balance < 50000	268.088.138	2,32%	6.955	6,77%
50000 <= Balance < 100000	2.974.352.031	25,70%	40.037	38,95%
100000 <= Balance < 150000	4.267.430.355	36,88%	35.805	34,83%
150000 <= Balance < 200000	2.150.865.576	18,89%	12.528	12,36%
200000 <= Balance < 300000	1.260.498.750	10,89%	5.539	5,38%
300000 <= Balance < 500000	450.558.768	3,89%	1.286	1,25%
500000 <= Balance < 700000	99.986.643	0,86%	180	0,18%
Balance >= 700000	100.781.438	0,87%	95	0,09%
Total	11.572.561.697	100,00%	102.795	100,00%

Table 4 - Breakdown of the Portfolio by Year of Origination

Year of Origination	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
1989	0	0,00%	0	0,00%
1990	0	0,00%	0	0,00%
1991	0	0,00%	0	0,00%
1992	0	0,00%	0	0,00%
1993	28.499	0,00%	3	0,00%
1994	42.077	0,00%	4	0,00%
1995	34.820	0,00%	5	0,00%
1996	171.331	0,00%	12	0,01%
1997	207.751	0,00%	13	0,01%
1998	247.443	0,00%	12	0,01%
1999	1.197.562	0,01%	81	0,08%
2000	4.065.323	0,05%	230	0,22%
2001	8.233.062	0,09%	343	0,33%
2002	10.148.536	0,11%	321	0,31%
2003	18.412.943	0,21%	402	0,39%
2004	74.651.249	0,84%	1.699	1,65%
2005	131.110.872	1,48%	2.409	2,34%
2006	155.277.086	1,75%	2.588	2,52%
2007	177.323.102	2,00%	2.636	2,56%
2008	141.423.769	1,60%	2.136	2,05%
2009	190.684.782	2,15%	2.767	2,69%
2010	260.770.815	2,94%	3.549	3,45%
2011	449.953.037	5,08%	5.427	5,28%
2012	612.984.502	6,82%	7.435	7,23%
2013	526.508.148	5,94%	6.646	6,47%
2014	825.198.769	9,43%	10.141	9,87%
2015	1.199.844.153	13,54%	13.445	13,08%
2016	1.688.707.385	19,07%	17.436	16,96%
2017	1.521.575.736	17,18%	15.102	14,69%
2018	849.015.793	9,58%	7.983	7,77%
2019	0	0,00%	0	0,00%
2020	0	0,00%	0	0,00%
Total	8.859.014.566	100,0%	102.795	100,0%

Part C: Portfolio Tables

Table 5 - Breakdown of the Portfolio by Seasoning

Range Seasoning	Outstanding Principal	Outstanding Principal in %	N° of Mortgage Loans	N° of Mortgage Loans in %
Years < 0.5	0	0,00%	0	0,00%
0.5 <= Years < 1	231.573.060	2,61%	2.124	2,07%
1 <= Years < 2	1.379.641.201	15,57%	13.351	12,99%
2 <= Years < 3	1.663.628.384	18,78%	16.693	16,24%
3 <= Years < 4	1.369.481.990	15,46%	14.885	14,48%
4 <= Years < 5	1.106.755.138	12,49%	12.782	12,43%
5 <= Years < 6	658.786.346	7,44%	8.266	8,04%
Years >= 6	2.449.148.447	27,65%	34.694	33,75%
Total	8.859.014.566	100,0%	102.795	100,0%

Table 6 - Breakdown of the Portfolio by Residual Life

Range Residual Life	Outstanding Principal	Outstanding Principal in %	N° of Mortgage Loans	N° of Mortgage Loans in %
0 <= Years < 5	137.049.893	1,55%	6.813	6,63%
5 <= Years < 10	762.690.526	8,61%	14.746	14,35%
10 <= Years < 15	1.520.428.559	17,16%	20.652	20,09%
15 <= Years < 20	2.104.944.190	23,76%	22.577	21,96%
20 <= Years < 25	3.659.622.433	41,31%	32.304	31,42%
25 <= Years < 30	671.824.231	7,58%	5.686	5,53%
30 <= Years < 35	2.319.060	0,03%	16	0,02%
Years >= 35	135.674	0,00%	1	0,00%
Total	8.859.014.566	100,0%	102.795	100,0%

Table 7 - Breakdown of the Portfolio by Current LTV

Range LTV	Outstanding Principal	Outstanding Principal in %	N° of Mortgage Loans	N° of Mortgage Loans in %
CLTV <= 30%	1.161.081.446	13,11%	25.800	25,10%
30% < CLTV <= 40%	1.040.332.975	11,74%	13.922	13,54%
40% < CLTV <= 50%	1.360.814.973	15,36%	15.315	14,90%
50% < CLTV <= 60%	1.471.884.251	16,61%	14.819	14,42%
60% < CLTV <= 70%	1.471.434.226	16,61%	13.648	13,28%
70% < CLTV <= 80%	1.444.674.745	16,31%	12.292	11,96%
80% < CLTV <= 90%	410.128.662	4,63%	3.292	3,20%
CLTV > 90%	498.663.289	5,63%	3.707	3,61%
Total	8.859.014.566	100,0%	102.795	100,0%

Table 8 - Breakdown of the Portfolio by Property Location

Region	Outstanding Principal	Outstanding Principal in %	N° of Mortgage Loans	N° of Mortgage Loans in %
Lombardia	2.164.042.499	24,43%	23.800	23,15%
Emilia Romagna	951.283.073	10,74%	11.319	11,01%
Piemonte	1.043.546.215	11,78%	12.800	12,45%
Campania	666.404.099	7,52%	7.750	7,54%
Lazio	667.779.208	7,54%	6.350	6,18%
Toscana	814.021.526	9,19%	8.643	8,41%
Liguria	712.651.922	8,04%	8.836	8,60%
Veneto	1.168.934.948	13,19%	13.822	13,45%
Abruzzo	4.982.133	0,06%	81	0,08%
Sardegna	7.339.233	0,08%	87	0,08%
Umbria	43.052.621	0,49%	600	0,58%
Valle d'Aosta	7.810.567	0,09%	98	0,10%
Trentino Alto Adige	6.308.680	0,07%	63	0,06%
Marche	5.839.955	0,07%	68	0,07%
Puglia	2.952.546	0,03%	45	0,04%
Molise	751.035	0,01%	13	0,01%
Friuli Venezia Giulia	587.711.196	6,63%	8.356	8,13%
Calabria	1.426.185	0,02%	37	0,04%
Sicilia	1.302.569	0,01%	17	0,02%
Basilicata	874.356	0,01%	10	0,01%
Total	8.859.014.566	100,0%	102.795	100,0%

Table 9 - Breakdown of the Portfolio by Payment Frequency

Frequency	Outstanding Principal	Outstanding Principal in %	N° of Mortgage Loans	N° of Mortgage Loans in %
Monthly	8.804.745.898	99,39%	101.877	99,11%
Quarterly	12.968.658	0,15%	82	0,08%
Semi-annually	41.042.134	0,46%	834	0,81%
Annually	257.875	0,00%	2	0,00%
Total	8.859.014.566	100,0%	102.795	100,0%

Part D: Portfolio

D1) Portfolio

Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
	Principal Instalment	Interest Instalment	Total		
a	b	c	d = b + c	e = a + b	f = a + d

1	Loans in bonis	8.560.389.472,21	0,00	114.995,44	114.995,44	8.560.389.472,21	8.560.504.467,65
2	Loans in Delinquent	269.936.055,94	1.896.127,33	614.245,43	2.510.372,76	271.832.183,27	272.446.428,70
3	Performing Portfolio (1+2)	8.830.325.528,15	1.896.127,33	729.240,87	2.625.368,20	8.832.221.655,48	8.832.950.896,35
4	Defaulted Loans	24.889.410,75	1.903.499,75	751.933,38	2.655.433,13	26.792.910,50	27.544.843,88
5	Portfolio (3+4)	8.855.214.938,90	3.799.627,08	1.481.174,25	5.280.801,33	8.859.014.565,98	8.860.495.740,23

D2) Performing Portafoglio (variable rate / fixed rate)

Variable rate loans		Fixed rate loans	
Outstanding Principal (not in arrears)	Principal Instalments in arrears	Outstanding Principal (not in arrears)	Principal Instalments in arrears
a	b	a	b

1	Loans in bonis	4.886.355.026,12	0,00	3.674.034.446,09	0,00
2	Delinquent loans	192.598.450,28	1.397.395,56	77.337.605,66	498.731,77
3	Performing Portfolio (1+2)	5.078.953.476,40	1.397.395,56	3.751.372.051,75	498.731,77

Part E: Delinquent Loans

E1) Monthly loans in Delinquent

Instalments in arrears	Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
		Principal Instalment	Interest Instalment	Total		
		a	b	c		
1	222.033,181,26	993.823,84	343.880,39	1.337.704,23	223.027.005,10	223.370.885,49
2	23.469.777,29	198.203,09	69.653,49	267.856,58	23.667.980,38	23.737.633,87
3	7.408.122,19	94.048,25	38.178,90	132.227,15	7.502.170,44	7.540.349,34
4	4.431.903,00	80.190,27	38.472,80	118.663,07	4.512.093,27	4.550.566,07
5	2.528.607,54	57.678,41	19.993,72	77.672,13	2.586.285,95	2.606.279,67
6	1.756.458,03	36.355,07	19.863,02	56.218,09	1.792.813,10	1.812.676,12
7	1.696.417,84	51.258,85	21.185,27	72.444,12	1.747.676,69	1.768.861,96
8	2.714.311,27	81.038,46	34.970,66	116.009,12	2.795.349,73	2.830.320,39
Loans in arrears [1]	266.038.778,42	1.592.596,24	586.198,25	2.178.794,49	267.631.374,66	268.217.572,91

E2) Quarterly loans in Delinquent

Instalments in arrears	Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
		Principal Instalment	Interest Instalment	Total		
		a	b	c		
1	477.270,07	8.249,70	1.818,94	10.068,64	485.519,77	487.338,71
2	0,00	0,00	0,00	0,00	0,00	0,00
3	0,00	0,00	0,00	0,00	0,00	0,00
Loans in arrears[2]	477.270,07	8.249,70	1.818,94	10.068,64	485.519,77	487.338,71

E3) Semi-annual loans in Delinquent

Instalments in arrears	Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
		Principal Instalment	Interest Instalment	Total		
		a	b	c		
1	3.241.793,62	290.428,25	25.846,91	316.275,16	3.532.221,87	3.558.068,79
2	55.145,46	2.877,59	381,33	3.258,92	58.023,05	58.404,38
Loans in arrears [3]	3.296.939,08	293.305,84	26.228,24	319.534,08	3.590.244,92	3.616.473,16

E4) Annual loans in Delinquent

Instalments in arrears	Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
		Principal Instalment	Interest Instalment	Total		
		a	b	c		
1	123.068,37	1.975,55	0,00	1.975,55	125.043,92	125.043,92
Loans in arrears [4]	123.068,37	1.975,55	0,00	1.975,55	125.043,92	125.043,92

E5) Loans in Delinquent

Instalments in arrears	Principal (not in arrears)	Instalments in arrears			Principal Outstanding	Total
		Principal Instalment	Interest Instalment	Total		
		a	b	c		
Loans in arrears [1+2+3+4]	269.936.055,94	1.896.127,33	614.245,43	2.510.372,76	271.832.183,27	272.446.428,70

