

Crédit Agricole Italia OBG S.R.L.

Investor Report

Guarantor Payment Date:

11/11/2019

Investor Report Date

23/10/2019

Collection Period

included

01/07/2019

included

30/09/2019

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	0,82000	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	32,20%
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Part B: Mandatory Tests

F1. Nominal Value Test

A - Adjusted Outstanding Principal Balance	9.162.584.502,58
B - Principal from Cover Pool	1.770.976.587,32
C - Eligible Asstes other than Mortgage Loans	0,00
Y - Potential Set-Off Amount	46.320.593,14
W - Commingling Amount	90.306.995,42
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	1.846.933.501,34

PASSED

F2. Net Present Value Test

A.1 - NPV Cover Pool Eligible	11.694.225.889,09
A.2 - Principal and Interest from Cover Pool	1.770.976.587,32
A.3 - Expenses	49.921.423,46
A - NPV Cover Pool (A.1 + A.2 - A.3)	13.415.281.052,96
B - NPV Swaps	0,00
C - NPV Covered Bonds	9.675.497.452,00
Total: A+B-C>=0	3.739.783.600,96

PASSED

F3. Interest Coverage Test

A - Interests from Cover Pool	67.998.570,19
B - Interests from swaps	-
C - Expected interests from Cover Pool	172.000.571,25
D - Expected interests on Covered Bonds	70.149.315,00
E - Expected expenses	2.615.527,88
F - Interests due for the swaps	-
Total: A+B+C-D-E-F>=0	167.234.298,56

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	10.061.000.844
Original Outstanding Principal		EUR	13.356.821.538
Number of obligors		Number	118.760
Number of loans		Number	118.177
Loans to employees		%	1,96%
Average Current Outstanding Principal		EUR	85.135,02
Average Original Outstanding Principal		EUR	113.023,87
Maximum Current Outstanding Principal		EUR	4.479.846,32
Maximum Original Outstanding Principal		EUR	9.000.000,00
Weighted Average Seasoning		Years	4,87
Weighted Average Residual Terms		Years	18,09
Weighted Average Current LTV		%	54,29%
Weighted Average Rate for Fixed rate Mortgage Loans		%	2,23%
Weighted Average Spread for Floating Rate Mortgage Loans		%	1,56%
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	4.169.724.837,29	41,44%	50.081	42,38%
Floating Rate	5.891.276.007,12	58,56%	68.096	57,62%
Total	10.061.000.844	100,00%	118.177	100,00%

Table 2: Breakdown of the Portfolio by Originator

Originator	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
Cariparma	8.185.937.505	81,36%	94.618	80,06%
Friuladria	1.875.063.340	18,64%	23.559	19,94%
Total	10.061.000.844	100,00%	118.177	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	305.961.088	2,99%	7.930	6,71%
50000 <= Balance < 100000	3.401.855.339	25,47%	45.872	38,82%
100000 <= Balance < 150000	4.875.383.443	36,50%	40.928	34,63%
150000 <= Balance < 200000	2.505.233.030	18,76%	15.068	12,75%
200000 <= Balance < 300000	1.483.359.395	11,11%	6.498	5,50%
300000 <= Balance < 500000	538.704.167	4,04%	1.543	1,31%
500000 <= Balance < 700000	121.373.181	0,91%	218	0,18%
Balance >= 700000	123.951.936	0,93%	120	0,10%
Total	13.356.821.538	100,00%	118.177	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	25.716	0,00%	3	0,00%
1994	40.792	0,00%	4	0,00%
1995	34.246	0,00%	5	0,00%
1996	168.302	0,00%	12	0,01%
1997	203.758	0,00%	13	0,01%
1998	239.910	0,00%	12	0,01%
1999	1.117.099	0,01%	67	0,06%
2000	3.808.272	0,04%	228	0,19%
2001	7.819.791	0,08%	338	0,29%
2002	11.079.171	0,11%	331	0,28%
2003	19.856.855	0,20%	448	0,38%
2004	86.927.562	0,86%	1.959	1,66%
2005	150.493.253	1,50%	2.946	2,49%
2006	178.527.521	1,77%	3.120	2,64%
2007	207.255.302	2,06%	3.170	2,68%
2008	174.651.163	1,74%	2.629	2,22%
2009	298.867.555	2,97%	3.472	2,94%
2010	299.471.774	2,98%	4.183	3,54%
2011	487.811.696	4,85%	6.062	5,13%
2012	638.367.415	6,33%	7.860	6,65%
2013	567.420.250	5,64%	7.244	6,13%
2014	875.877.438	8,71%	10.748	9,09%
2015	1.276.769.092	12,69%	14.557	12,32%
2016	1.783.573.431	17,73%	18.747	15,86%
2017	1.635.183.969	16,25%	16.509	13,97%
2018	1.417.397.112	14,09%	13.510	11,43%
2019	0	0,00%	0	0,00%
2020	0	0,00%	0	0,00%
Total	10.061.000.844	100,00%	118.177	100,00%

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	333.274.212	3,31%	3.125	2,64%
1 <= Years < 2	1.535.445.621	15,26%	14.929	12,63%
2 <= Years < 3	1.709.091.350	16,99%	17.258	14,60%
3 <= Years < 4	1.601.786.374	15,92%	17.365	14,69%
4 <= Years < 5	1.225.894.900	12,18%	14.162	11,98%
5 <= Years < 6	781.116.785	7,76%	9.783	8,28%
Years >= 6	2.874.401.604	28,57%	41.555	35,16%
Total	10.061.000.844	100,0%	118.177	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	180.551.539	1,79%	8.683	7,35%
5 <= Years < 10	947.110.659	9,41%	18.082	15,30%
10 <= Years < 15	1.770.472.180	17,60%	24.027	20,33%
15 <= Years < 20	2.423.792.175	24,09%	25.864	21,89%
20 <= Years < 25	4.058.342.271	40,34%	35.867	30,35%
25 <= Years < 30	678.432.873	6,74%	5.637	4,77%
30 <= Years < 35	2.078.497	0,02%	15	0,01%
Years >= 35	220.652	0,00%	2	0,00%
Total	10.061.000.844	100,0%	118.177	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%	1.432.489.894	14,24%	31.528	26,68%
30% < CLTV <= 40%	1.205.667.095	11,98%	16.020	13,56%
40% < CLTV <= 50%	1.531.786.300	15,22%	17.226	14,58%
50% < CLTV <= 60%	1.621.623.288	16,12%	16.369	13,85%
60% < CLTV <= 70%	1.648.641.204	16,39%	15.325	12,97%
70% < CLTV <= 80%	1.780.602.469	17,70%	15.178	12,84%
80% < CLTV <= 90%	381.838.621	3,80%	3.083	2,61%
CLTV > 90%	458.351.983	4,56%	3.448	2,92%
Total	10.061.000.844	100,0%	118.177	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	2.302.434.566	22,88%	25.233	21,35%
Emilia Romagna	1.429.156.860	14,20%	17.648	14,93%
Piemonte	1.129.577.571	11,23%	13.810	11,69%
Campania	679.571.878	6,75%	7.910	6,69%
Lazio	736.632.204	7,32%	7.058	5,97%
Toscana	1.063.649.611	10,57%	12.041	10,19%
Liguria	699.605.561	6,95%	8.794	7,44%
Veneto	1.262.425.088	12,55%	14.868	12,58%
Abruzzo	8.146.993	0,08%	150	0,13%
Sardegna	7.681.296	0,08%	94	0,08%
Umbria	64.823.998	0,64%	984	0,83%
Valle d'Aosta	8.915.645	0,09%	108	0,09%
Trentino Alto Adige	7.094.216	0,07%	72	0,06%
Marche	36.059.804	0,36%	515	0,44%
Puglia	3.037.696	0,03%	49	0,04%
Molise	846.244	0,01%	16	0,01%
Friuli Venezia Giulia	617.565.464	6,14%	8.758	7,41%
Calabria	1.398.619	0,01%	39	0,03%
Sicilia	1.399.093	0,01%	19	0,02%
Basilicata	978.435	0,01%	11	0,01%
Total	10.061.000.844	100,0%	118.177	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	9.980.020.969	99,20%	116.917	98,93%
Quarterly	15.237.244	0,15%	121	0,10%
Semi-annually	65.486.732	0,65%	1.137	0,96%
Annually	255.899	0,00%	2	0,00%
Total	10.061.000.844	100,0%	118.177	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	9.674.941.039,48	0,00	118.427,08	118.427,08	9.674.941.039,48	9.675.059.466,56
2	Loans in Delinquent	355.845.145,56	2.153.107,76	776.846,47	2.929.954,23	357.998.253,32	358.775.099,79
3	Performing Portfolio (1+2)	10.030.786.185,04	2.153.107,76	895.273,55	3.048.381,31	10.032.939.292,80	10.033.834.566,35
4	Defaulted Loans	25.964.463,09	2.097.088,52	839.916,08	2.937.004,60	28.061.551,61	28.901.467,69
5	Portfolio (3+4)	10.056.750.648,13	4.250.196,28	1.735.189,63	5.985.385,91	10.061.000.844,41	10.062.736.034,04

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	5.610.513.875,11	0,00	4.064.427.164,37	0,00
2	Delinquent loans	259.122.392,93	1.612.160,50	96.722.752,63	540.947,26
3	Performing Portfolio (1+2)	5.869.636.268,04	1.612.160,50	4.161.149.917,00	540.947,26

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	302.360.526,00	1.423.577,29	473.008,02	1.896.585,31	303.784.104,19	304.257.112,21
2	29.638.701,93	262.087,39	105.027,33	367.114,72	29.900.789,32	30.005.816,65
3	7.494.279,69	104.786,33	37.610,08	142.396,41	7.599.066,02	7.636.676,10
4	4.299.770,96	68.074,16	30.697,56	98.771,72	4.367.845,12	4.398.542,68
5	3.902.780,07	81.163,04	34.640,00	115.803,04	3.983.943,11	4.018.583,11
6	1.757.438,23	43.909,82	22.574,31	66.484,13	1.801.348,05	1.823.922,36
7	1.639.850,48	35.262,70	18.776,42	54.039,12	1.675.113,18	1.693.889,60
8	2.958.675,63	87.823,33	48.641,15	136.464,48	3.046.498,96	3.095.140,11
Loans in arrears [1]	354.052.023,89	2.106.684,06	770.974,87	2.877.658,93	356.158.707,95	356.929.682,82

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	722.225,01	10.655,40	4.168,13	14.823,53	732.880,41	737.048,54
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]	722.225,01	10.655,40	4.168,13	14.823,53	732.880,41	737.048,54

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	954.621,73	28.974,86	1.566,83	30.541,69	983.596,59	985.163,42
2	0,00	0,00	0,00	0,00	0,00	0,00
Loans in arrears [3]	954.621,73	28.974,86	1.566,83	30.541,69	983.596,59	985.163,42

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	116.274,93	6.793,44	136,64	6.930,08	123.068,37	123.205,01
Loans in arrears [4]	116.274,93	6.793,44	136,64	6.930,08	123.068,37	123.205,01

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]	355.845.145,56	2.153.107,76	776.846,47	2.929.954,23	357.998.253,32	358.775.099,79

