

Crédit Agricole Italia OBG S.R.L.

Investor Report

Guarantor Payment Date:

11/05/2020

Investor Report Date

27/04/2020

Collection Period

included

01/01/2020

included

31/03/2020

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
Series 12 (Public placed)	IT0005397028	Euro	Aa3	Aa3	500.000.000	-	500.000.000	Fixed	0,25000	17/01/2020	17/01/2028
Series 13 (Public placed)	IT0005397036	Euro	Aa3	Aa3	750.000.000	-	750.000.000	Fixed	1,00000	17/01/2020	15/01/2045
Total					10.200.000.000		10.200.000.000				

Overcollateralisation	23,60%
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Part B: Mandatory Tests

F1. Nominal Value Test

PASSED

A - Adjusted Outstanding Principal Balance	9.693.725.221,83
B - Principal from Cover Pool	1.895.331.007,05
C - Eligible Asstes other than Mortgage Loans	0,00
Y - Potential Set-Off Amount	45.610.450,45
W - Commingling Amount	96.431.695,33
Z - Adjusted Principal Amount of the Covered Bonds	0,00
K - Principal Amount Outstanding of the Covered Bonds	10.200.000.000,00
Total: A+B+C-Y-W-Z >= K	1.247.014.083,11

F2. Net Present Value Test

PASSED

A.1 - NPV Cover Pool Eligible	12.133.982.601,63
A.2 - Principal and Interest from Cover Pool	1.895.331.007,05
A.3 - Expenses	66.798.313,95
A - NPV Cover Pool (A.1 + A.2 - A.3)	13.962.515.294,74
B - NPV Swaps	0,00
C - NPV Covered Bonds	10.960.280.090,50
Total: A+B-C >= 0	3.002.235.204,24

F3. Interest Coverage Test

PASSED

A - Interests from Cover Pool	74.789.337,22
B - Interests from swaps	-
C - Expected interests from Cover Pool	171.761.272,59
D - Expected interests on Covered Bonds	87.640.190,00
E - Expected expenses	2.615.527,88
F - Interests due for the swaps	-
Total: A+B+C-D-E-F >= 0	156.294.891,93

F4. Amortisation Test Aggregate Loan Amount (if applicable)

n.a

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	

General Statistics

Collateral Currency	EUR	EUR
Current Outstanding Principal	EUR	10,712,591,393
Original Outstanding Principal	EUR	14,261,054,691
Number of obligors	Number	124,830
Number of loans	Number	126,316
Loans to employees	%	1.81%
Average Current Outstanding Principal	EUR	84,807.87
Average Original Outstanding Principal	EUR	112,899.63
Maximum Current Outstanding Principal	EUR	4,214,881.42
Maximum Original Outstanding Principal	EUR	9,000,000.00
Weighted Average Seasoning	Years	4.91
Weighted Average Residual Terms	Years	18.03
Weighted Average Current LTV	%	95.42%
Weighted Average Rate for Fixed rate Mortgage Loans	%	2.02%
Weighted Average Spread for Floating Rate Mortgage Loans	%	1.54%
Residential Mortgage Loans	%	100.00%
Loans in arrears > 90 days	%	0.17%

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	4,739,458,210.09	44.24%	56,362	44.62%
Floating Rate	5,973,133,183.26	55.76%	69,954	55.38%
Total	10,712,591,393	100.00%	126,316	100.00%

Table 2 - Breakdown of the Portfolio by Originator

Originator	Outstanding Principal	Outstanding Principal in %	N° Loans	N° of Loans in %
Cariparma	8,747,517,333	81.66%	101,514	80.37%
Fruitalia	1,965,074,060	18.34%	24,802	19.63%
Total	10,712,591,393	100.00%	126,316	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	324,530,036	2.28%	8,376	6.63%
50000 <= Balance < 100000	3,653,851,324	25.62%	48,182	38.94%
100000 <= Balance < 150000	5,231,852,746	36.69%	43,886	34.74%
150000 <= Balance < 200000	2,667,825,711	18.71%	16,043	12.70%
200000 <= Balance < 300000	1,571,917,727	11.02%	6,890	5.45%
300000 <= Balance < 500000	556,217,813	3.90%	1,593	1.26%
500000 <= Balance < 700000	123,236,898	0.86%	221	0.17%
Balance >= 700000	131,622,436	0.82%	125	0.10%
Total	14,261,054,691	100.00%	126,316	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	21,086	0.00%	1	0.00%
1994	30,369	0.00%	2	0.00%
1995	24,218	0.00%	5	0.00%
1996	142,874	0.00%	12	0.01%
1997	175,105	0.00%	13	0.01%
1998	220,661	0.00%	12	0.01%
1999	987,029	0.01%	37	0.03%
2000	3,090,243	0.03%	199	0.16%
2001	6,904,424	0.06%	326	0.26%
2002	10,047,408	0.09%	315	0.25%
2003	17,982,767	0.17%	417	0.33%
2004	80,724,280	0.75%	1,758	1.39%
2005	1,42,094,862	1.33%	2,810	2.22%
2006	169,871,574	1.59%	3,030	2.40%
2007	197,432,084	1.84%	3,124	2.47%
2008	165,924,076	1.55%	2,575	2.04%
2009	228,250,773	2.13%	3,308	2.62%
2010	286,201,380	2.67%	4,057	3.21%
2011	464,773,409	4.34%	5,960	4.72%
2012	804,098,576	5.84%	7,888	6.09%
2013	542,789,003	5.07%	7,112	5.63%
2014	826,657,133	7.72%	10,431	8.28%
2015	1,218,823,338	11.38%	14,290	11.31%
2016	1,696,277,967	15.83%	18,390	14.56%
2017	1,605,066,996	14.98%	16,646	13.18%
2018	1,727,528,104	16.13%	16,906	13.38%
2019	716,451,844	6.69%	6,832	5.41%
2020	0	0.00%	0	0.00%
Total	10,712,591,393	100.00%	126,316	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	29.790.456	0,28%	266	0,21%
0,5 <= Years < 1	435.793.481	4,07%	4.116	3,26%
1 <= Years < 2	1.629.768.120	15,21%	15.897	12,59%
2 <= Years < 3	1.602.880.799	14,96%	16.334	12,93%
3 <= Years < 4	1.730.334.975	16,15%	18.510	14,65%
4 <= Years < 5	1.348.254.279	12,59%	15.603	12,35%
5 <= Years < 6	880.988.902	8,22%	11.001	8,71%
Years >= 6	3.054.780.382	28,52%	44.589	35,30%
Total	10.712.591.393	100,0%	126.316	100,00%

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	194.088.108	1,81%	9.209	7,29%
5 <= Years < 10	979.749.484	9,15%	18.889	14,95%
10 <= Years < 15	1.854.524.091	17,31%	25.444	20,14%
15 <= Years < 20	2.626.892.819	24,52%	27.922	22,10%
20 <= Years < 25	4.511.416.883	42,11%	40.430	32,01%
25 <= Years < 30	543.793.128	5,08%	4.407	3,49%
30 <= Years < 35	1.906.957	0,02%	13	0,01%
Years >= 35	219.923	0,00%	2	0,00%
Total	10.712.591.393	100,00%	126.316	100,00%

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%	1.504.180.804	14,04%	33.231	26,31%
30% < CLTV <= 40%	1.288.418.068	12,03%	17.253	13,66%
40% < CLTV <= 50%	1.641.039.685	15,32%	18.715	14,82%
50% < CLTV <= 60%	1.768.177.837	16,51%	17.932	14,20%
60% < CLTV <= 70%	1.749.842.533	16,33%	16.316	12,92%
70% < CLTV <= 80%	1.640.406.761	15,31%	14.200	11,24%
80% < CLTV <= 90%	495.184.176	4,62%	3.989	3,16%
CLTV > 90%	625.341.528	5,84%	4.680	3,70%
Total	10.712.591.393	100,00%	126.316	100,00%

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	2.450.916.028	22,88%	27.003	21,38%
Emilia Romagna	1.562.319.553	14,58%	19.260	15,25%
Piemonte	1.220.018.538	11,39%	15.098	11,95%
Campania	724.252.579	6,78%	8.382	6,64%
Lazio	771.804.739	7,20%	7.471	5,91%
Toscana	1.142.158.346	10,66%	12.938	10,24%
Liguria	713.923.324	6,66%	9.064	7,18%
Veneto	1.357.904.738	12,68%	16.012	12,68%
Abruzzo	8.157.432	0,08%	155	0,12%
Sardegna	7.826.424	0,07%	91	0,07%
Umbria	67.550.835	0,63%	1.032	0,82%
Valle d'Aosta	10.486.999	0,10%	120	0,09%
Trentino Alto Adige	7.480.677	0,07%	76	0,06%
Marche	44.398.471	0,41%	604	0,48%
Puglia	3.122.836	0,03%	51	0,04%
Molise	821.948	0,01%	16	0,01%
Friuli Venezia Giulia	615.381.577	5,74%	8.870	7,02%
Calabria	1.506.064	0,01%	42	0,03%
Sicilia	1.614.617	0,02%	20	0,02%
Basilicata	945.666	0,01%	11	0,01%
Total	10.712.591.393	100,0%	126.316	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	10.634.917.495	99,27%	125.137	99,07%
Quarterly	14.784.836	0,14%	118	0,09%
Semi-annually	62.756.231	0,59%	1.060	0,84%
Annually	132.831	0,00%	1	0,00%
Total	10.712.591.393	100,00%	126.316	100,00%

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	10.024.299.106,10	0,00	148.892,47	148.892,47	10.024.299.106,10	10.024.447.998,57
2	Loans in Delinquent	653.964.350,16	3.865.445,20	1.297.708,86	5.163.154,06	657.829.795,36	659.127.504,22
3	Performing Portfolio (1+2)	10.678.263.456,26	3.865.445,20	1.446.601,33	5.312.046,53	10.682.128.901,46	10.683.575.502,79
4	Defaulted Loans	28.005.336,51	2.457.155,38	964.790,86	3.421.946,24	30.462.491,89	31.427.282,75
5	Portfolio (3+4)	10.706.268.792,77	6.322.600,58	2.411.392,19	8.733.992,77	10.712.591.393,35	10.715.002.785,54

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	5.484.376.505,47	0,00	4.539.922.600,63	0,00
2	Delinquent loans	465.271.981,34	2.837.893,14	188.692.368,82	1.027.552,06
3	Performing Portfolio (1+2)	5.949.648.486,81	2.837.893,14	4.728.614.969,45	1.027.552,06

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	562.578.625,48	2.677.347,22	841.548,77	3.518.895,99	565.255.972,70	566.097.521,47
2	57.607.714,36	544.327,56	176.798,75	721.126,31	58.152.041,92	58.328.840,67
3	13.913.816,56	190.061,28	66.085,94	256.147,22	14.103.877,84	14.169.963,78
4	5.320.241,27	87.829,83	42.382,41	130.212,24	5.408.071,10	5.450.453,51
5	3.557.434,70	67.985,13	30.738,23	98.723,36	3.625.419,83	3.656.158,06
6	2.419.424,72	50.232,67	26.801,10	77.033,77	2.469.657,39	2.496.458,49
7	1.670.382,10	36.527,44	22.624,26	59.151,79	1.706.909,54	1.729.533,89
≥ 8	4.036.629,57	114.476,69	76.143,90	190.620,59	4.151.106,26	4.227.250,16
Loans in arrears [1]	651.104.268,76	3.768.787,82	1.283.123,45	5.051.911,27	654.873.056,58	656.156.180,83

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	1.124.628,56	17.700,38	5.896,21	23.596,59	1.142.328,94	1.148.225,15
2	0,00	5.030,48	56,68	5.087,16	5.030,48	5.087,16
≥ 3	0,00	0,00	0,00	0,00	0,00	0,00
Loans in arrears[2]	1.124.628,56	22.730,86	5.952,89	28.683,75	1.147.359,42	1.153.312,31

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	1.735.452,84	73.926,52	8.632,52	82.559,04	1.809.379,36	1.818.011,88
≥ 2	0,00	0,00	0,00	0,00	0,00	0,00
	1.735.452,84	73.926,52	8.632,52	82.559,04	1.809.379,36	1.818.011,88

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	0,00	0,00	0,00	0,00	0,00	0,00
Loans in arrears [4]	0,00	0,00	0,00	0,00	0,00	0,00

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]	653.964.350,16	3.865.445,20	1.297.708,86	5.163.154,06	657.829.795,36	659.127.504,22

