

FROM: Computation Agent

TO: Representative of the Noteholders
Servicer
Back-up Servicer
Principal Paying Agent
Rating Agencies
Swap Counterparty

FUCINO RMBS S.r.l.

Euro 128,915,000.00 Class A Residential Mortgage Backed Floating Rate Notes due December 2060
Euro 5,997,000.00 Class B Mortgage Backed Floating Rate Notes due December 2060
Euro 14,990,000.00 Class J Notes Residential Mortgage Backed Floating Rate and Additional Return Notes due December 2060

INVESTORS REPORT

Payment Date	30/09/2019	
Investors Report Date	07/10/2019	
Collection Period	27/02/2019	31/08/2019
Interest Period	15/04/2019 (included)	30/09/2019 (excluded)
Next Payment Date	31/12/2019	

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DISCLAIMER

This report prepared by Centotrenta Servicing, as Computation Agent, in accordance with the criteria set forth under Article 7, paragraph 1, letter (e) of the Securitisation Regulation as specified in Annex I of the CRA 3 Regulation. Certain information included in this report is provided by the Parties. Please be advised that the Computation Agent will have no liability for the completeness or accuracy of such information.

1. Transaction summary

1.1 Transaction Parties

Fucino RMBS S.r.l.	Issuer
Banca del Fucino S.p.A.	Originator, Servicer, Administrative Services Provider, Collection Account Bank and Initial Subscriber
Igea Banca S.p.A.	Subordinated Loan Provider
130 Finance S.r.l.	Representative of the Noteholders and Security Trustee
Centotrenta Servicing S.p.A.	Corporate Services Provider, Back-Up Servicer and Computation Agent
BNP Paribas Securities Services, Milan Branch	Transaction Bank, Cash Manager and Principal Paying Agent
J.P. Morgan AG	EMIR Reporting Agent
J.P. Morgan AG	Swap Counterparty
130 Trust Company S.r.l.	Quotaholder

1.2 Definitions

Payment Date	the last calendar day of March, June, September and December in each year or, if such date is not a Business Day, on the preceding Business Day
Calculation Date	means the 5 Business Day immediately preceding the relevant Payment Date
Interest Period	means each period from (and including) a Payment Date to (but excluding) the following Payment Date, provided that the Initial Interest Period shall start on the Issue Date (included) and end on the First Payment Date (excluded).
First Payment Date	means 30 September 2019
Final Maturity Date	means, in respect of the Notes, the Payment Date falling in [•].
First Collection Period	means the period starting on the Effective Date (included) and ending on the First Collection Date (included).
Effective Date	means the 23:59 of 27 February 2019
Collection Date	means the last calendar day of February, May, August and November of each year. The first Collection Date is 31 August 2019
Investors Report Date	means the 5 Business Days after each Payment Date

2. Assets and Notes

2.1 Assets & Notes

Initial Portfolio: 149322604,12*

Transfer Date 25/03/2019

The Notes	ISIN Code	Currency	Nominal value per Note	Number of Notes	Listing	Issue Date	Legal Maturity	Rating DBRS	Rating Moody's
Class A Notes	IT0005368003	Euro	128.915.000,00	128.915	ISE	15/04/2019	December 2060	AA (low) (sf)	Aa3 (sf)
Class B Notes	IT0005368011	Euro	5.997.000,00	5.997	ISE	15/04/2019	December 2060	A(low)(sf)	Baa1(sf)
Class J Notes	IT0005368029	Euro	14.990.000,00	14.990		15/04/2019	December 2060		

*For information purposes only, it should be noted that, due to a mere accounting error, the Initial Portfolio sale price as per relevant Transfer Agreement was equal to Euro 149,901,069.3, of which "Outstanding Principal" amounted to Euro 149,608,040.11. Following checks carried out by the Servicer, it was found that the correct value of the portfolio transferred to Fucino RMBS (IAS Compliant) is equal to Euro 150.128.491,52, of which "**Outstanding Principal**" equal to Euro **149.322.604.12**.

9. Collections*

Collection Period		Principal					Interest							
		Instalments	Prepayments	Recoveries	Amounts from the Servicer and the Originator: others	Total	Instalments	Prepayments	Recoveries	Default Interest	Penalty Interest and other penalties	Amounts from the Servicer: Renegotiation	Amounts from the Servicer and the Originator: others	Total
27/02/2019	31/08/2019	6.679.247,62	4.000.271,86	-	3.323.313,99	14.002.833,47	1.873.874,19	9.953,32		2.626,80			31.665,09	1.918.119,40

Data from Quarterly Servicing Report as of 31 August 2019

11. Trigger Events

		Amount in Euro Occured (YES/NO)
(i)	<i>Non-payment</i>	NO
(a)	the Interest Amount on the Class A Notes (and only after the repayment in full of the Rated Notes, on the Class J Notes) on a Payment Date is not paid in full on the due date or within a period of three Business Days; or	NO
(b)	the Class A Notes or the Class B Notes or the Junior Notes are not redeemed in full on the Final Maturity Date; or	NO
(c)	the Interest Amount (plus any Interest Amount in respect of previous Interest Periods which has remained unpaid) on the Class B Notes is not paid in full on the Final Maturity Date;	NO
ii)	<i>Breach of other obligations</i>	
	The Issuer defaults in the performance or observance of any of its obligations under or in respect of the Notes (other than any obligation under paragraph (i) above) or any of the Transaction Documents to which it is a party and (except where, in the sole and absolute opinion of the Representative of the Noteholders, such default is incapable of remedy, in which case no notice requiring remedy will be required) such default remains unremedied for [30] ([thirty]) days after the Representative of the Noteholders has given written notice thereof to the Issuer, certifying that such default is, in the sole and absolute opinion of the Representative of the Noteholders, materially detrimental to the interests of the Noteholders and requiring the same to be remedied; or	NO
iii)	<i>Breach of representation and warranties</i>	
	any of the representations and warranties given by the Issuer under any of the Transaction Documents to which it is a party is or proves to have been incorrect or misleading in any material respect, in the sole and absolute opinion of the Representative of the Noteholders, when made or deemed to be made; or	NO
iv)	<i>Insolvency</i>	
a)	the Issuer becomes subject to any applicable bankruptcy, liquidation, administration, receivership, insolvency, composition or reorganisation (among which, without limitation, “fallimento”, “liquidazione coatta amministrativa”, “concordato preventivo”, “piani di risanamento” and “accordi di ristrutturazione”, each such expression bearing the meaning ascribed to it by the laws of the Republic of Italy, and including also any equivalent or analogous proceedings under the law of the jurisdiction in which the Issuer is deemed to carry on business including the seeking of liquidation, winding-up, reorganisation, dissolution, administration, receivership, arrangement, adjustment, protection or relief of debtors) or similar proceedings or the whole or any substantial part of the undertaking or assets of the Issuer are subject to a “pignoramento” or similar procedure having a similar effect (other than any portfolio of assets purchased by the Issuer for the purposes of further securitisation transactions), unless in the opinion of the Representative of the Noteholders, such proceedings are being not disputed in good faith with a reasonable prospect of success; or	NO
b)	an application for the commencement of any of the proceedings under point (a) above is made in respect of or by the Issuer or the same proceedings are otherwise initiated against the Issuer and, in the opinion of the Representative of the Noteholders, the commencement of such proceedings are not being disputed in good faith with a reasonable prospect of success; or	NO
c)	an application for the commencement of any of the proceedings under point (a) above is made in respect of or by the Issuer or the same proceedings are otherwise initiated against the Issuer and, in the opinion of the Representative of the Noteholders, the commencement of such proceedings are not being disputed in good faith with a reasonable prospect of success; or	NO
d)	the Issuer takes any action for a re-adjustment or deferment of any of its obligations or makes a general assignment or an arrangement or composition with or for the benefit of its creditors (other than the Noteholders and the Other Issuer Creditors) or is granted by a competent court a moratorium in respect of any of its indebtedness or any guarantee of any indebtedness given by it or applies for suspension of payments; or	NO

14. Cash Reserve

Cash Reserve Initial Amount (at Issue Date)

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Interest Period		Payment Date	BoP Cash Reserve	Cash Reserve Amount	3,5 % of the Principal Amount Outstanding of the Rated Notes on the immediately preceding Payment Date	1% of the Principal Amount Outstanding of the Rated Notes as of the Issue Date	Cash Reserve Amount credited into the Cash Reserve Account
				Max [(a);(b)]	a	b	
15/04/2019	30/09/2019	30/09/2019	4.721.920,00	4.721.920,00	4.721.920,00	1.349.120,00	4.721.920,00

on each Payment Date, the amounts standing to the credit of the Cash Reserve Account on the immediately preceding Payment Date, after application of the Pre-Acceleration Order of Priority on such Payment Date (or, in respect of the First Payment Date, an amount equal to the Cash Reserve Amount on the Issue Date) will be made available to meet payments under items [First to Fifth] of the Pre-Acceleration Order of Priority. In addition the Cash Reserve Amount available following payment in full of items from [First to Fifth] of the Pre-Acceleration Order of Priority shall be used in full towards redemption of the Senior Notes, on the Payment Date on which, by doing so, the Senior Notes can be redeemed in full.

15. Cash accounts

Balance as of:

	Account held with:	Last Collection Date	Calculation Date
1.	Collection Account BANCA DEL FUCINO	8.069,33	24.923,54
2.	Expenses Account BANCA DEL FUCINO	18.816,96	18.521,96
3.	Payments Account BNP PARIBAS	930,67	930,67
4.	Cash Reserve Account BNP PARIBAS	-	-
5.	Investment Account BNP PARIBAS	15.653.480,69	20.191.460,79
6.	Collateral Account BNP PARIBAS	-	-
7.	Swap Reserve Account BNP PARIBAS	1.380.000,00	1.380.000,00

16. Portfolio (Part A)

Collection Period:	
Report Date:	
Last Payment Date	
Next Payment Date	

From:

No of days

PORTFOLIO RENEGOTIATIONS AND REPURCHASED LOANS

	Euro
16.1. Total amount of Renegotiations during the Collection Period under Clause 9.1 (a) and 9.1 (b)	
(a) Outstanding Balance of the Claims subject of such renegotiation during the Collection Period	289,030,79
(b.1) Scheduled Maximum Notional Amount in such Swap Transaction as applicable to the following Interest Period	0,00%
(b.1) Swap Outstanding Principal Amount in such Swap Transaction as calculated at the beginning of the Collection Period in which such renegotiation is made	0,00%
(b)= (b.1) - (b.2)	0,00
LIMIT RESPECTED (a<b)	YES/NO
16.2. Renegotiations Clause 9.1 (a) - Interest Rate*	
(a) Outstanding Balance of the Claims renegotiated up to the end of the Collection Period	289,030,79
(b) Outstanding Balance of the Claims at the Effective Date	149,322,604,12
Ratio (a) / (b)	0,19%
LIMIT	20,00%
<small>* only renegotiations involving decrease of the Net Margin</small>	
16.3. Renegotiations Clause 9.1 (b) - Duration	
(a) Outstanding Balance of the Claims renegotiated up to the end of the Collection Period	0,00
(b) Outstanding Balance of the Claims at the Effective Date	149,322,604,12
Ratio (a) / (b)	0,00%
LIMIT	10,00%
16.4. Renegotiations Clause 9.1 (c) - Suspensions	
(a) Outstanding Balance of the Claims renegotiated up to the end of the Collection Period*	0,00
(b) Outstanding Balance of the Claims at the Effective Date	149,322,604,12
Ratio (a) / (b)	0,00%
LIMIT (Overall Threshold)	25,00%
<small>* calculated as of the date of the relevant suspension</small>	
16.5. Renegotiations Clause 9.1 (c) - Suspensions	
(a) Outstanding Balance of the Claims renegotiated during the Collection Period	0,00
(b) Outstanding Balance of the Claims at the beginning of the Collection Period	149,322,604,12
Ratio (a) / (b)	0,00%
LIMIT (Time Threshold)	10,00%
16.6. Total amounts of Repurchased Claims during the Collection Period under Clause 12.1 (a) of the Transfer Agreement	
(a) Outstanding Balance of the Claims repurchased during the Collection Period	3.323.313,99
(b) Outstanding Balance of the Claims at Effective Date	135.340.627,95
Ratio (a) / (b)	2,46%
LIMIT	2,50%
16.7. Repurchased Claims Clause 12.1 (b) of the Transfer Agreement	
(a) Outstanding Balance of the Claims repurchased up to the end of the Collection Period	3.323.313,99
(b) Outstanding Balance of the Claims at the Effective Date	135.340.627,95
Ratio (a) / (b)	2,46%
LIMIT	20,00%

16. Portfolio (Part B)

1. Outstanding Portfolio

	Number of Loans	Outstanding Principal Installments (A)	Unpaid Principal Installments (B)	Outstanding Principal (C) = (A) + (B)	Accrued Interest (D)	Outstanding Amount (E) = (C) + (D)	Unpaid Interest Installment (F)	Total Outstanding Amount (G) = (E) + (F)
Performing Loans	1.449	129.982.475,55	77.526,88	130.060.002,43	-	130.060.002,43	21.952,55	130.081.954,98
Delinquent Loans	44	5.216.094,45	64.531,07	5.280.625,52	-	5.280.625,52	19.915,96	5.300.541,48
Outstanding Portfolio	1.493	135.198.570,00	142.057,95	135.340.627,95	-	135.340.627,95	41.868,51	135.382.496,46
Defaulted Loans	-	-	-	-	-	-	-	-
Total Portfolio	1.493	135.198.570,00	142.057,95	135.340.627,95	-	-	41.868,51	135.382.496,46

2. Portfolio Performance - Defaults & Recoveries

Performance	Number of defaulted loans	Outstanding Principal of all defaulted mortgages as at the default dates	Amounts Recovered	Interest amount of all defaulted mortgages	Interest amount Recovered	Total Outstanding Amount of defaulted loans
During the Last Collection Period	-	-	-	-	-	-
Since the Effective Date	-	-	-	-	-	-

Cumulative Default Ratio

Cumulative Default Ratio	0
Cumulative Gross Default Ratio	0

3. Portfolio Performance - Delinquencies

Loans in Arrears as at the end of last Collection Period (arrears buckets the)	Total Number of Loans	Outstanding Principal Installments of all Delinquent Loans (A)	Unpaid principal installments of all Delinquent Loans (Delinquency amount) (B)	Accrued Interest of all Delinquent Loans (C)	Unpaid Interest installments of all Delinquent Loans (D)	Total Outstanding Amount of Delinquent Receivables (A) + (B) + (C) + (D)
* 30 - 60 days	33	3.916.749,18	44.335,98	-	13.875,20	3.974.960,36
* 61 - 90 days	10	979.913,71	17.746,29	-	6.038,92	1.003.698,92
* 91 - 120 days	1	319.431,56	2.448,80	-	1,84	321.882,20
* 121 - 180 days	-	-	-	-	-	-
* 181 - 365 days	-	-	-	-	-	-
TOTAL	44,00	5.216.094,45	64.531,07	-	19.915,96	5.300.541,48

Portfolio Delinquency Ratio

Outstanding Amount of all delinquent loans at	5.300.541,48
Outstanding Portfolio Amount at the end of the last collection period (2)	135.382.496,46
Portfolio Delinquency Ratio (1)/(2)	3,92%

4. Prepayments

Prepayments	Number of Loans	Principal Amount	Interest Amount	Prepayment Penalty	Total Prepayment
Loans					

Prepayment Ratio

Prepayments amount during the Collection	4.000.271,86
Outstanding Portfolio Amount at the beginning of the last collection period (2)	135.198.570,00
Prepayment Ratio (1)/(2)	2,96%

5. Portfolio description

Range CLTV	Current Loan To Value by bucket						Total
	00-20	20-40	40-60	60-70	70-80	>80	
Number of contracts							
Outstanding Principal of the Collateral Portfolio							

Range	Outstanding Principal	Number of contracts
0,01 - 25.000,00€	3.099.514,08	247
25.000,01 - 75.000,00€	29.433.715,81	601
75.000,01 - 250.000,00€	72.621.963,57	565
over 250.000,00€	30.185.434,49	80
Total	135.340.627,95	1.493

Clients Concentration	Outstanding Principal	%
Top Debtor	1.169.341,54	0,86%
Top 10 Debtors	7.800.495,54	5,76%
Top 20 Debtors	12.853.074,93	9,50%

17. Information required under the EU Risk Retention Rules

EU RISK RETENTION - Under the Intercreditor Agreement and the Notes Subscription Agreement, Banca del Fucino - as Originator - has undertaken that it will retain at the origination and maintain on an ongoing basis a material net economic interest of not less than 5% in the securitization in accordance with option [(3)(d)] of Article 6 of the Regulation (EU) number 2017/2402 (as amended, supplemented and/or replaced from time to time, the Securitisation Regulation). As at the Issue Date, such interest comprised a retention of [**the first loss tranche, (being the Junior Notes)**, which in total is not less than 5% of the nominal value of the securitised exposures.]

(a) Nominal Value of the Class J Notes	149.902.000,00
(b) Nominal Value of the Class J Notes retained by Banca del Fucino	14.990.000,00
(b) Retention % (b/a)	10%