

TO:

Fucino RMBS (as Issuer)

Banca del Fucino (as Administrative Services Provider and as Servicer)

Centotrenta Servicing (as Computation Agent, Corporate Servicer and Back-up Servicer)

130 Finance (as Representative of the Noteholders)

JP Morgan AG (as Swap Counterparty)

Moody's Investors Service and DBRS (as Rating Agencies)

Fucino RMBS S.r.l.

QUARTERLY SERVICING REPORT

(in Euro)

Quarterly Report Date

16/09/2019

Collection Period

28/02/2019

31/08/2019

Interest Period

15/04/2019

30/09/2019

Payment Date

30/09/2019

Originator

Banca del Fucino

Part A 1: PORTFOLIO DESCRIPTION: RESIDENTIAL MORTGAGE LOANS

		Number	Outstanding Principal	Due and Unpaid Principal Instalments	Outstanding Balance	Unpaid Interest Instalments	Total
		n	a	b	c=a+b	d	e=c+d
1	Performing Claims	1.449	129.982.475,55	77.526,88	130.060.002,43	21.952,55	130.081.954,98
2	Late Performing Claims (5-30 days delay)	0	0,00	0,00	0,00	0,00	0,00
3	Delinquent Claims (> 30 days unpaid Instalments , excluding Impaired Claims) - Crediti in Ritardo	33	(*) 3.916.749,18	44.335,98	3.961.085,16	13.875,20	3.974.960,36
3.1	Delinquent 60 Claims (> 60 days unpaid Instalments, excluding Impaired Claims) - Crediti in Ritardo 60	10	(*) 979.913,71	17.746,29	997.660,00	6.038,92	1.003.698,92
3.2	Delinquent Claims 90 (> 90 days unpaid Instalments, excluding Impaired Claims) - Crediti in Ritardo 90	1	(*) 319.431,56	2.448,80	321.880,36	1,84	321.882,20
4	Unlikely to Pay (Inadempienze Probabili)	0	0,00	0,00	0,00	0,00	0,00
5	Collateral Portfolio (1+2+3+4)	1.493,00	135.198.570,00	142.057,95	135.340.627,95	41.868,51	135.382.496,46
6	Defaulted Claims	0	0,00	0,00	0,00	0,00	0,00
7	Total Portfolio (5+6)	1.493	135.198.570,00	142.057,95	135.340.627,95	41.868,51	135.382.496,46

Pagamenti anticipati	0,00	3,54
Acconti su rate a scadere (interessi e oneri)	-29.769,49	-9.742,55
Saldo interessi su rate sospese		0,00
Spese legali capitalizzate su posizioni a sofferenza (incluse nei Due and unpaid Principal Instalments dei Default loans)	0,00	

(*) At 11/09/2019 an amount equal to Eur 1.070.785,58, attributable to 7 borrowers, is to be considered fully performing.

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Part A2: COLLATERAL EVOLUTION: RESIDENTIAL MORTGAGE LOANS

A2. Evolution of the Collateral Portfolio Outstanding Balance

	Euro
<i>Collateral Portfolio Outstanding Principal</i> at the beginning of the Collection Period	149.322.604,12
Movements during the Collection Period	
(-) Principal Instalments due during the period	6.877.010,86
(-) Defaulted Claims: Outstanding Principal of the Claims defaulted in the Collection Period	0,00
(-) Prepayments: Outstanding Principal of the Claims prepaid in the Collection Period	4.000.271,86
(-) Repurchased Claims: Outstanding Principal of the Claims repurchased by the Originator in the Collection Period	3.323.313,99
(+/-) Due and Unpaid Principal Instalments (net increase)	218.620,54
<i>Collateral Portfolio Outstanding Balance</i> at the end of the Collection Period	135.340.627,95

Note:

A soli fini informativi si precisa che, a causa di un mero errore informatico-contabile, il prezzo di cessione è stato indicato in Euro 149.901.069,3, di cui "Outstanding Principal" pari a Euro 149.608.040,11. Dopo verifiche effettuate con gli uffici preposti, il corretto valore di cessione del portafoglio ceduto a SPV (IAS Compliant) è pari ad Euro 150.128.491,52, di cui "**Outstanding Principal**" pari a Euro **149.322.604,12**: tale ultimo valore è quello effettivamente ceduto a SPV e al servizio del debito dei titoli.

Quanto sopra precisato è ai soli fini descrittivi e è riferito limitatamente a questa tabella storica.

Notes:

For information purposes only, it should be noted that, due to a mere computerized and accounting error, the sale price was indicated at € 149,901,069.3, of which "Outstanding Principal" amounted to € 149,608,040.11. After checks carried out with the relevant offices, the correct value of the sale of the portfolio transferred to SPV (IAS Compliant) is equal to Euro 150.128.491.52, of which "**Outstanding Principal**" equal to Euro **149.322.604.12**: this last value it is the one actually sold to SPV and to service the debt of the securities.

The above is for descriptive purposes only and is limited to this historical table.

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Part A3: COLLATERAL PORTFOLIO INTEREST EVOLUTION: RESIDENTIAL MORTGAGE LOANS

A3. Collateral Portfolio's Interest Evolution

Euro

Interest movements during the Collection Period

(a1) Interessi scaduti a inizio periodo <i>Escluso saldo iniziale interessi su rate sospese</i>		286.979,64
(a2) Interest Instalments scheduled during the period		1.932.681,33
(a3) Saldo iniziale interessi su rate sospese		0,00
(b) Collected Interest Instalments (net increase)		1.873.874,19
- comprende acconti interessi su rate a scadere (esclusi oneri)	0,00	
(b1) Interessi rate a scadere incassati in periodi precedenti		0,00
Total (a1)+(a2)+(a3)-(b)-(b1)		345.786,78
<i>Oltre saldo finale interessi su rate sospese</i>		0,00
(c) Defaulted Claims: Interests collected in the quarterly Collection Period on the Loans defaulted		0,00
(d) Prepayments: Interests collected on the Residential Mortgage Loans prepaid in the Collection Period		9.953,32
(e) Repurchased Claims: Interests collected on the Claims repurchased by the Originator in the Collection Period non comprende interessi scaduti riacquistati, compresi nel punto (a2), per €		0,00
Total interests collected ((b) + c) + (d) + (e))		1.883.827,51

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Part A4: COLLATERAL PORTFOLIO OVERVIEW

A4. Portfolio Overview

	Loans		Wavg OLTV	Wavg CLTV	Wavg Margin of the pool	Wavg Interest Rate (*)	Annualized CPR	
	No.	Total Amount	%	%	Bps	%	Current Collection period	Since Closing
at Closing	1.599	149.322.604,12	55,53%	41,42%	228,00	3,52	0,00%	0,00%
Previous Collection Period								
Current Collection Period	1.493	135.340.627,95	58,13%	49,40%	228,37	3,48	5,04%	0,00%

(*) fa riferimento solo a rapporti con tasso fisso

(***) only refers to floating rate positions

A5. Loans Distributions

Geographical Distribution		
	Current Amount	%
North	1.235.486,03	0,91%
Center	133.398.903,69	98,57%
South	706.238,23	0,52%
Total	135.340.627,95	100,00%

Loan Purpose		
	Current Amount	%
Purchase	51.546.712,85	38%
Building	63.346.108,97	47%
Other	20.447.806,13	15%
Total	135.340.627,95	100,00%

Property Type		
	Current Amount	%
Residential	135.340.627,95	100,00%

Loan Index		
	Current Amount	%
Fixed rate	22.015.533,43	16,26%
1M EURIBOR	-	0,00%
3M EURIBOR	37.443.728,92	27,67%
6M EURIBOR	69.203.723,34	51,13%
12M EURIBOR	-	0,00%
TUR (ECB Rate)	6.677.642,26	4,93%
Other	-	0,00%
Total	135.340.627,95	100,00%

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Part B: Proceeds of the Residential Mortgage Loans

B1. Total amounts collected during the Quarterly Collection Period

Euro

a) Collections on Performing and Delinquent Claims

a.1 Instalments	8.553.121,81
Outstanding Balance	6.679.247,62
Interest	1.873.874,19
a.2 Late charges	2.626,80
a.3 Prepayments	4.010.225,18
Outstanding Principal	4.000.271,86
Interest and other	9.953,32
a.4 Other	31.665,09
a) Total (a.1+a.2+a.3+a.4)	12.597.638,88
b) Recoveries on Defaulted Claims	0,00
c) Payments under the Transfer Agreement (including amounts paid by Insurance Companies)	0,00
d) Payments under clause 9 of the Servicing Agreement	3.323.313,99
i) Payments under clause 9.2 of the Servicing Agreement (<i>Rinegoiazioni</i>)	0,00
ii) Payments under clause 9.9 of the Servicing Agreement (<i>Opzione di Riacquisto</i>)	3.323.313,99
Riacquisti Capitale	3.323.313,99
Riacquisti Interessi	0,00
Riacquisti Interessi di mora	0,00
e) Other payments under the Warranty and Indemnity Agreement	0,00
TOTAL PROCEEDS (a+b+c+d+e)	15.920.952,87

B2. Other Information

Servicer's Expenses relating to Performing/Delinquent Residential Mortgage Loans	0,00
Servicer's Expenses relating to Defaulted Residential Mortgage Loans/Impaired Loans	0,00
di cui : spese non rimborsabili	0,00
di cui : spese rimborsabili (onorari legali esterni)	0,00
B2) Total	0,00

B3. Servicing Fee (TBC)

[%] of the Collection related to Performing Claims (and not being "Crediti Incagliati")	28.882,39
[%] of the Collections related to Delinquent Claims and Unlikely to Pay	0,00
[%] of the Collections related to Defaulted Claims	0,00

B4. Erroneously included/excluded Claims

Erroneously included Claims, according to 5.2.1 (b) of the Transfer Agreement	0,00
Erroneously excluded Claims, according to 5.3.2 of the Transfer Agreement	0,00

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Part C: PERFORMANCE ANALYSIS OF THE RESIDENTIAL MORTGAGE LOANS

C1. Arrears Ratio

- (a) Outstanding Balance of Delinquent Claims at the Collection Date
 (b) Collateral Portfolio Outstanding Balance at the Collection Date (other than Defaulted Claims)
(a)/(b) Arrears Ratio

	Current Quarterly Collection Period	Previous Quarterly Collection Period	Trigger Level	Breach
(*)	5.280.625,52	0,00		
	135.340.627,95	0,00		
	3,90%	0,00%		

C2. Servicer Performance Ratio

- (a) Outstanding Balance of Unlikely to Pay + Defaulted Loans
 (b) Portfolio Outstanding Principal at the Effective Date
(a)/(b) Servicer Performance Ratio

	Current Quarterly Collection Period	Previous Quarterly Collection Period
	0,00	0,00
	149.322.604,12	0,00
	0,00%	0,00%

C3. Cumulative Gross Default Ratio

- (a) sum of Outstanding Balance as of the Default Date of all the Claims classified into default from the Effective Date up to the Collection Date
 (b) Portfolio Outstanding Principal as at the Effective Date
(a)/(b) Cumulative Gross Default Ratio (by amount)

	Current Quarterly Collection Period	Previous Quarterly Collection Period	Trigger Level	Breach
	0,00	0,00		
	149.322.604,12	0,00		
	0,00%	0,00%		

C4. Cumulative Net Default Ratio

- (a1) sum of Outstanding Balance as of the Default Date of all the Claims classified into default from the Effective Date up to the Collection Date
 (a2) sum of all Recoveries (only principal component) in respect of the Defaulted Claims from the Effective Date up to the Collection Date
 (b) Portfolio Outstanding Principal as at the Effective Date
((a1)-(a2))/(b) Cumulative Net Default Ratio

	Current Quarterly Collection Period	Previous Quarterly Collection Period
	0,00	0,00
	0,00	0,00
	149.322.604,12	0,00
	0,00%	0,00%

C5. Delinquency ratio (90+)

- (a) Outstanding Principal of all the Instalments due but unpaid for more than 90 days
 (b) Collateral Portfolio Outstanding Balance at the Collection Date (other than Defaulted Claims)
(a)/(b) 90+ Delinquency Ratio

	Current Quarterly Collection Period	Previous Quarterly Collection Period
	321.880,36	0,00
	135.340.627,95	0,00
	0,24%	0,00%

C6. Prepayments ratio

- (a) Outstanding Principal of the prepaid Receivables during the quarterly Collection Period
 (b) Average Collateral Portfolio Outstanding Principal during the quarterly Collection Period
(a)/(b) Prepayments ratio

	Current Quarterly Collection Period	Previous Quarterly Collection Period
	4.000.271,86	0,00
	135.340.627,95	0,00
	2,96%	0,00%

(*) At 11/09/2019 an amount equal to Eur 1.070.785,58, attributable to 7 borrowers, is to be considered fully performing. Therefore the Outstanding Balance of Delinquent Claims at the Collection Date (C1 a) becomes Eur 4.192.275,67 and the arrears ratio becomes 3,10%

Part D1: DESCRIPTION OF THE RESIDENTIAL MORTGAGE LOANS

D1. Outstanding Balance by Residual Life

Status	Residual Life							WAVG		Total
	Indetermined	(0-1) months	(2-3) months	(4-6) months	(7-12) months	(2-5) years	over 5 years	Residual Life	Seasoning	
Performing	0,00	4.990,23	45.699,14	61.955,13	364.012,31	6.709.430,12	122.873.915,50	15,21	7,05	130.060.002,43
Late Performing	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Delinquent	0	0,00	0,00	0,00	17.854,41	127.542,44	5.135.228,67	15,04	7,00	5.280.625,52
Unlikely to Pay	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Defaulted	0	0,00	0,00	0,00	0,00	-	0,00	0,00	0,00	0,00
Total	0,00	4.990,23	45.699,14	61.955,13	381.866,72	6.836.972,56	128.009.144,17	15,21	7,05	135.340.627,95

D2. Outstanding Balance by Interest Rate

Interest Rate	Outstanding Principal	%	WAC
Floating Rate with cap	5.607.548,16	4,14%	0,10
no cap	107.717.546,36	79,60%	14,10
Fixed Rate	22.015.533,43	16,26%	3,47
TOTAL	135.340.627,95	100,00%	17,67

D3. Unpaid Instalments by Age (delinquent, including Impaired Claims)

	Number of contracts	Outstanding Principal	Arrears	
			Principal	Interest
1) 31 - 60 days	33	3.961.085,16	44.335,98	13.875,20
2) 61 - 90 days	10	997.660,00	17.746,29	6.038,92
3) 91 - 120 days	1	321.880,36	2.448,80	1,84
4) 121 - 150 days	0	0,00	0,00	0,00
5) 151 - 180 days	0	0,00	0,00	0,00
6) over 180 days	0	0,00	0,00	0,00
7) Incagliati	0	0,00	0,00	0,00
Total	44	5.280.625,52	64.531,07	19.915,96

D4. Outstanding Balance by Range

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

D5. Client Group Concentration

	Outstanding Principal	% on the Total Outstanding Principal
First Client	1.169.341,54	0,86%
First 5 Clients	4.676.318,76	3,45%
First 10 Clients	7.800.495,54	5,76%
First 20 Clients	12.853.074,93	9,49%

D6. Outstanding Principal of Defaulted Loans and Closed Positions

	Outstanding principal	Number of contracts
Defaulted Claims	0,00	0
Closed Positions	0,00	0
Total	0,00	0

D7. Recoveries on Closed Positions

	Principal Recoveries	Interest Recoveries	Number of contracts
Recoveries on Closed Positions	0,00	0,00	0
Total			

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Part D2: DEFAULT LOANS, CLOSED POSITIONS AND RECOVERIES

D6. Outstanding Principal, Defaulted Claims and Recoveries

Period from to		Ending Total Portfolio Outstanding Principal		New Defaults		Cumulative Defaults		Period Recoveries	Cumulative Recoveries	Cumulative Net Defaults
		Excl. Defaults	Incl. Defaults	No.	Loan Balance	No.	Loan Balance	Recovery	Recovery	Loan Balance
28/02/2019	31/08/2019	135.340.627,95	135.340.627,95	0	0,00	0	0,00	0,00	-	-

D7. Status of the Claims

Period from to		Defaulted Claims		Reverted to Performing		In Legal Proceedings		Loan Balance
		No.	Loan Balance	No.	Loan Balance	No.	Loan Balance	
01/04/2019	31/08/2019	-	-					-
01/03/2019	31/05/2019	-	-					-
01/02/2019	31/07/2019	-	-					-

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Part E1: SWAP NOTIONALS

CALCULATION PERIOD

SWAP TRANSACTIONS	Notional amount, equal to the lesser of (A) or (B)	Outstanding Principal Amount (A)	Scheduled Maximum Notional Amount (B)
	Euro	Euro	Euro
1. <u>Front Swap Fixed Floating (Trade Reference Number [99160053])</u> Fixed Rate Claims Swap Outstanding Principal Amount	23.403.178,00	23.403.178,00	23.403.178,00
2. <u>3 Month Euribor Basis Swap (Trade Reference Number [99160054])</u> 3M Euribor Floating Claims Swap Outstanding Principal Amount	16.870.994,00	16.870.994,00	16.870.994,00
3. <u>6 Month Euribor Basis Swap (Trade Reference Number [99160055])</u> 6M Euribor Floating Claims Swap Outstanding Principal Amount	108.660.450,64	108.660.450,64	108.660.450,64

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Part F: Renegotiations

F1. 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

Euro

289.030,79

(b.1) Schedule d 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)

0,00%

F2. 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

0,00%

* only renegotiations involving decrease of the Net Margin

F3. 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

0,00%

F4. 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)

0,00%

* calculated as of the date of the relevant suspension

F5. 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)

0,00%

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Part G: Repurchased Claims

G1. 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
 (b) Outstanding Balance of the Claims at Effective Date
 Ratio (a) / (b)
 LIMIT

Euro

3.323.313,99
135.340.627,95
2,46%
2,50%

G2. 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
 (b) Outstanding Balance of the Claims at the Effective Date
 Ratio (a) / (b)
 LIMIT

3.323.313,99
135.340.627,95
2,46%
20,00%

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Part I: ECONOMIC INTEREST NORMATIVE (option 3(d) of Article 6 of the Securitisation Regulation)

I. Economic Interest kept by Banca del Fucino

(a) Outstanding Principal of Junior Notes

Current Collection Period Previous Collection Period

14.990.000,00	
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