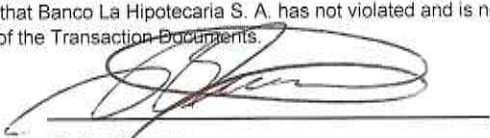


Monthly Servicer Report
Banco La Hipotecaria Covered Bond Program

Report Date: April 4, 2019	Data Cutoff Date: March 31, 2019
<p>I hereby certify to the best of my knowledge that the information contained herein is true and accurate, that all Mortgage Loans that comprise the Pool of Assigned Mortgages meet the Eligibility Criterion and that Banco La Hipotecaria S. A. has not violated and is not in violation of any representation, warranty, covenant, or obligation contained in any of the Transaction Documents.</p>	
Signature of Servicer's authorized representative	
Name of Servicer's authorized representative	Emilio Pimentel
Title of Servicer's authorized representative	Corporate Finance Manager
Phone number of Servicer's authorized representative	+ 507-300-8500

Part 1: General Information

Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>first</i> (original) Data Cutoff Date:	\$38,794,384.56	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>first</i> (original) Data Cutoff Date:	1,080
Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>previous</i> Data Cutoff Date:	\$14,571,288.96	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Data Cutoff Date:	430
Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	\$14,102,324.51	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	402
Unpaid Balance of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	\$14,102,324.51	Number of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	402
The Pool Net Weighted Average Interest Rate Ratio at the close of the <i>first</i> (original) Data Cutoff Date:	2.54%	The Pool Net Weighted Average Interest Rate Ratio at the close of the <i>current</i> Data Cutoff Date:	4.84%
The Pool Gross Weighted Average Interest Rate Ratio at the close of the <i>first</i> (original) Data Cutoff Date:	5.69%	The Pool Gross Weighted Average Interest Rate Ratio at the close of the <i>current</i> Data Cutoff Date:	6.00%
The Pool Direct Discount Ratio at the close of the <i>first</i> (original) Data Cutoff Date:	88%	The Pool Direct Discount Ratio at the close of the <i>current</i> Data Cutoff Date:	85%
The Pool Percentage of Preferential Interest Rate Mortgages Ratio at the close of the <i>first</i> (original) Data Cutoff Date:	72%	The Pool Percentage of Preferential Interest Rate Mortgages Ratio at the close of the <i>current</i> Data Cutoff Date:	28%
The Pool Weighted Average Loan to Value Ratio at the close of the <i>first</i> (original) Data Cutoff Date:	68%	The Pool Weighted Average Loan to Value Ratio at the close of the <i>current</i> Data Cutoff Date:	68%
The Pool Weighted Average Maturity Ratio at the close of the <i>first</i> (original) Data Cutoff Date (expressed in months):	312	The Pool Weighted Average Maturity Ratio at the close of the <i>current</i> Data Cutoff Date (expressed in months):	259
The Pool Weighted Average Seasoning Ratio at the close of the <i>first</i> (original) Data Cutoff Date (expressed in months):	40	The Pool Weighted Average Seasoning Ratio at the close of the <i>current</i> Data Cutoff Date (expressed in months):	42

Part 2: Pool Ratio Requirements

<i>Pool Ratio Requirement</i>	<i>Ratio Requirement</i>	<i>Actual</i>	<i>Compliance</i>
Pool Composition Change Ratio	≥ 80%	100%	Yes
Pool Coverage Ratio	≥ 125%	128%	Yes
Pool Delinquency Ratio	(See Part 4)	(See Part 4)	Yes
Pool Direct Discount Ratio	≥ 85%	85%	Yes
Pool Gross Weighted Average Interest Rate Ratio	≥ *	6.00%	Yes
Pool Liquidation Coverage Ratio	≥ 100%	128%	Yes
Pool Net Weighted Average Interest Rate Ratio	≥ **	4.84%	Yes
Pool Percentage of Preferential Interest Rate Mortgages Ratio	≤ 80%	28%	Yes
Pool Weighted Average Loan to Value Ratio	≤ 88%	68%	Yes
Pool Weighted Average Maturity Ratio	< 342	259.19	Yes
Pool Weighted Average Seasoning Ratio	≥ 18	41.93	Yes

*: To be calculated on each calculation date, Requirement shall be equal to or greater than the Outstanding Covered Bonds Weighted Average Interest Rate, plus one-half of one percent (0.5%).

** : To be calculated on each calculation date, Requirement shall be equal to or greater than the Outstanding Covered Bonds Weighted Average Interest Rate, less three and one-half percent (3.50%), but no less than one percent (1%).

Part 3: Movement of Pool of Assigned Mortgages

		#
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Collection Period:	\$14,571,288.96	430
Mortgage Loans withdrawn from the Pool of Assigned Mortgages from the close of the <i>previous</i> Date Cutoff Date through the <i>current</i> Date Cutoff Date:	\$6,156,242.68	189
Mortgage Loans added to the Pool of Assigned Mortgages since the close of the last Data Cutoff Date:	\$5,717,769.96	161
Mortgages that remain in the Pool of Assigned Mortgages with a delinquency status of more than 90 days as of the current Date Cutoff Date:	\$0.00	0
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the current Collection Period:	\$14,102,324.51	402
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the current Collection Period, net of Mortgage Loans with a delinquency status of more than 90 days as of the current Date Cutoff Date:	\$14,102,324.51	402
Principal Received of the Mortgage Loans from the close of the <i>previous</i> Date Cutoff Date through the <i>current</i> Date Cutoff Date	\$30,491.73	
Interest Received of the Mortgage Loans from the close of the <i>previous</i> Date Cutoff Date through the <i>current</i> Date Cutoff Date	n/a*	
Principal Balance of Mortgage Loans subject to the Preferential Interest Rate Regime at the close of the Collection Period, net of Mortgage loans with a delinquency status of more than 90 days as of the current Date Cutoff Date	\$4,016,346.54	98
Fiscal Credit Accrued during since the last Data Cutoff Date:	n/a*	
Fiscal Credit Accrued during current calendar year*:	n/a*	

* Until such time that there is an Obligatory Interest Remittance Conditions, these figures are not reported.

Part 4: Delinquency Reporting

As of the close of the <i>first</i> (original) Data Collection Period						
	Current	1-30 days delinquent	31-60 days delinquent	61-90 days delinquent	91+ days delinquent	Total Principal Balance of the Pool of Assigned Mortgages as of the close of the first (original) Data Cutoff Date
Total Principal Balance in in each of the respective delinquency categories at the close of first (original) Data Collection Period	\$35,357,503.74	\$2,960,387.17	\$406,917.88	\$69,575.77	\$0.00	\$38,794,384.56
Number of Mortgage Loans in in each of the respective delinquency categories at the close of first (original) Data Collection Period	979	88	11	2	0	1,080
Delinquency Ratio	91.14%	7.63%	1.05%	0.18%	0.00%	100.00%
Pool Delinquency Requirements:	≥ 92.00 %	≤ 8.00 %	≤ 2.00 %	≤ 1.00 %	≤ 0.00 %	

As of the close of the <i>previous</i> Data Collection Period						
	Current	1-30 days delinquent	31-60 days delinquent	61-90 days delinquent	91+ days delinquent	Total Principal Balance of the Pool of Assigned Mortgages as of the close of the previous Data Cutoff Date
Total Principal Balance in in each of the respective delinquency categories at the close of previous Data Collection Period	\$13,650,515.33	\$920,773.63	\$0.00	\$0.00	\$0.00	\$14,571,288.96
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the previous Data Collection Period	401	29	0	0	0	430
Delinquency Ratio	93.68%	6.32%	0.00%	0.00%	0.00%	100.00%
Pool Delinquency Requirements:	≥ 92.00 %	≤ 8.00 %	≤ 2.00 %	≤ 1.00 %	≤ 0.00 %	

As of the close of the <i>current</i> Data Collection Period						
	Current	1-30 days delinquent	31-60 days delinquent	61-90 days delinquent	91+ days delinquent	Total Principal Balance of the Pool of Assigned Mortgages as of the close of the current Data Cutoff Date
Total Principal Balance in in each of the respective delinquency categories at the close of the current Data Collection Period	\$13,162,412.22	\$832,719.87	\$107,192.42	\$0.00	\$0.00	\$14,102,324.51
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	369	29	4	0	0	402
Delinquency Ratio	93.34%	5.90%	0.76%	0.00%	0.00%	100.00%
Pool Delinquency Requirements:	≥ 92.00 %	≤ 8.00 %	≤ 2.00 %	≤ 1.00 %	≤ 0.00 %	

Part 5: Pool Data Information on Data Cutoff Date

Original Loan Amount (\$)

Original Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
5,000 - 10,000	0	0.00%	0	0.00%
10,001 - 15,000	62,361	0.40%	5	1.24%
15,001 - 20,000	257,042	1.65%	14	3.48%
20,001 -25,000	860,546	5.54%	38	9.45%
25,001 - 30,000	1,400,331	9.01%	51	12.69%
30,001 - 35,000	2,233,271	14.38%	69	17.16%
35,001 - 40,000	1,677,592	10.80%	45	11.19%
40,001 - 45,000	3,377,277	21.74%	81	20.15%
45,001 - 50,000	1,322,116	8.51%	28	6.97%
50,001 - 55,000	1,218,315	7.84%	23	5.72%
55,001 - 60,000	1,037,941	6.68%	18	4.48%
60,001 - 65,000	872,449	5.62%	14	3.48%
65,001 - 70,000	475,363	3.06%	7	1.74%
70,001 - 75,000	360,365	2.32%	5	1.24%
75,001 - 80,000	155,200	1.00%	2	0.50%
90,001 - 95,000	90,000	0.58%	1	0.25%
130,000 - 135,000	133,883	0.86%	1	0.25%
Total	15,534,052	100.00%	402	100.00%

Current Loan Amount (\$)

Current Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
5,000 - 10,000	0	0.00%	0	0.00%
10,001 - 15,000	56,494	0.40%	5	1.24%
15,001 - 20,000	210,713	1.49%	14	3.48%
20,001 -25,000	767,607	5.44%	38	9.45%
25,001 - 30,000	1,256,518	8.91%	51	12.69%
30,001 - 35,000	2,026,946	14.37%	69	17.16%
35,001 - 40,000	1,517,878	10.76%	45	11.19%
40,001 - 45,000	3,112,993	22.07%	81	20.15%
45,001 - 50,000	1,207,164	8.56%	28	6.97%
50,001 - 55,000	1,103,005	7.82%	23	5.72%
55,001 - 60,000	939,989	6.67%	18	4.48%
60,001 - 65,000	767,681	5.44%	14	3.48%
65,001 - 70,000	442,748	3.14%	7	1.74%
70,001 - 95,000	564,660	4.00%	8	1.99%
125,001 - 130,000	127,928	0.91%	1	0.25%
Total	14,102,324	100.00%	402	100.00%

Subsidy Rate (%)

Subsidy Rate (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0% - 1%	10,085,978	71.52%	304	75.62%
3% - 4%	135,996	0.96%	3	0.75%
4% - 5%	3,672,182	26.04%	88	21.89%
5% - 6%	208,169	1.48%	7	1.74%
Total	14,102,325	100.00%	402	100.00%

Total Family Income

Total Family Income	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 399	0	0.00%	0	0.00%
400 - 799	4,710,065	33.40%	164	40.80%
800 - 1199	5,173,576	36.69%	145	36.07%
1200 - 1599	2,248,234	15.94%	54	13.43%
1600 - 1999	1,006,534	7.14%	22	5.47%
2000 - 2399	559,057	3.96%	11	2.74%
2400 - 2799	170,245	1.21%	3	0.75%
2800 - 3199	44,606	0.32%	1	0.25%
3200 - 3599	0	0.00%	0	0.00%
3600 - 3999	190,008	1.35%	2	0.50%
Total	14,102,325	100.00%	402	100.00%

Current Market Value

Current Market Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 5,000	116,616	0.83%	3	0.75%
5,001 - 10,000	0	0.00%	0	0.00%
10,001 - 15,000	0	0.00%	0	0.00%
15,001 - 20,000	22,938	0.16%	2	0.50%
20,001 -25,000	41,845	0.30%	3	0.75%
25,001 - 30,000	175,289	1.24%	9	2.24%
30,001 - 35,000	379,127	2.69%	15	3.73%
35,001 - 40,000	283,988	2.01%	10	2.49%
40,001 - 45,000	941,093	6.67%	28	6.97%
45,001 - 50,000	1,206,380	8.55%	34	8.46%
50,001 - 55,000	1,668,150	11.83%	45	11.19%
55,001 - 60,000	669,862	4.75%	15	3.73%
60,001 - 65,000	723,113	5.13%	18	4.48%
65,001 - 70,000	591,602	4.20%	12	2.99%
70,001 - 75,000	308,262	2.19%	11	2.74%
75,001 - 80,000	645,889	4.58%	20	4.98%
80,001 - 85,000	781,658	5.54%	25	6.22%
85,001 - 90,000	281,440	2.00%	10	2.49%
90,001 - 95,000	667,120	4.73%	22	5.47%
95,001 - 100,000	588,369	4.17%	20	4.98%
100,001 - 105,000	372,090	2.64%	12	2.99%
105,001 - 110,000	214,236	1.52%	6	1.49%
110,001 - 115,000	467,971	3.32%	14	3.48%
115,001 - 120,000	182,586	1.29%	5	1.24%
120,001 - 125,000	276,526	1.96%	8	1.99%
125,001 - 135,000	428,455	3.04%	12	2.99%
135,001 - 140,000	315,792	2.24%	7	1.74%
140,001 - 150,000	212,105	1.50%	12	2.99%
150,001 - 160,000	358,689	2.54%	4	1.00%
160,001 - 165,000	357,031	2.53%	7	1.74%
165,001 - 405,000	824,013	5.84%	13	3.23%
Total	14,102,235	100.00%	402	100.00%

Current Loan to Value

Current Loan to Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
10% - 20%	105,765	0.75%	7	1.74%
20% - 30%	215,367	1.53%	11	2.74%
30% - 40%	751,556	5.33%	32	7.96%
40% - 50%	1,260,408	8.94%	43	10.70%
50% - 60%	1,579,153	11.20%	53	13.18%
60% - 70%	2,951,242	20.93%	84	20.90%
70% - 80%	4,477,924	31.75%	110	27.36%
80% - 90%	1,991,043	14.12%	42	10.45%
90% - 400%	769,868	5.46%	20	4.98%
Total	14,102,325	100.00%	402	100.00%

Original Maturity Date (years)

Original Term (years)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
6	11,489	0.08%	1	0.25%
14	14,142	0.10%	1	0.25%
15	115,307	0.82%	6	1.49%
16	24,330	0.17%	1	0.25%
17	14,328	0.10%	1	0.25%
19	148,778	1.05%	2	0.50%
20	846,384	6.00%	25	6.22%
21	86,941	0.62%	2	0.50%
22	163,819	1.16%	5	1.24%
23	73,083	0.52%	2	0.50%
24	140,730	1.00%	3	0.75%
25	651,774	4.62%	17	4.23%
26	100,548	0.71%	4	1.00%
27	190,867	1.35%	3	0.75%
28	52,850	0.37%	2	0.50%
29	105,367	0.75%	3	0.75%
30	11,361,587	80.57%	324	80.60%
Total	14,102,325	100.00%	402	100.00%

Remaining Term (months)

Remaining Term (months)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
72	11,489	0.08%	1	0.25%
168	14,142	0.10%	1	0.25%
180	115,307	0.82%	6	1.49%
192	24,330	0.17%	1	0.25%
204	14,328	0.10%	1	0.25%
228	148,778	1.05%	2	0.50%
240	846,384	6.00%	25	6.22%
252	86,941	0.62%	2	0.50%
264	163,819	1.16%	5	1.24%
276	73,083	0.52%	2	0.50%
288	140,730	1.00%	3	0.75%
300	651,774	4.62%	17	4.23%
312	100,548	0.71%	4	1.00%
324	190,867	1.35%	3	0.75%
336	52,850	0.37%	2	0.50%
348	105,367	0.75%	3	0.75%
360	11,361,587	80.57%	324	80.60%
Total	14,102,325	100.00%	402	100.00%

Significant Employer

Significant Employer	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
MINISTERIO DE EDUCACION (7)	2,153,188.00	15.27%	56	13.93%
MINISTERIO DE SEGURIDAD PUBLICA	1,699,224.00	12.05%	45	11.19%
MINISTERIO DE SALUD	591,055.00	4.19%	17	4.23%
CAJA DEL SEGURO SOCIAL	620,980.00	4.40%	15	3.73%
C.S.S. JUBILADOS & PENSIONADOS	284,672.00	2.02%	9	2.24%
IMPORTADORA RICAMAR, S.A.	195,307.00	1.38%	5	1.24%
AUTORIDAD DEL CANAL DE PANAMA	190,029.00	1.35%	4	1.00%
FRANQUICIAS PANAMEÑAS, S.A.	83,691.00	0.59%	3	0.75%
INMOBILIARIA DON ANTONIO, S.A.	148,799.00	1.06%	4	1.00%
OTROS	8,135,379.00	57.69%	244	60.70%
Total	14,102,325.00	100.00%	402	100%

Delinquency (days)

Delinquency (days)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Current	13,231,468	93.82%	374	93.03%
1-30 Days	789,627	5.60%	26	6.47%
31-60 Days	81,229	0.58%	2	0.50%
61-90 Days	0	0	0	0
Total	14,102,325	100.00%	402	100.00%

Monthly Payment

Monthly Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 300	11,394,767	80.80%	357	88.81%
301 - 600	2,535,111	17.98%	44	10.95%
601 - 900	172,446	1.22%	1	0.25%
901 - 1500	0	0.00%	0	0.00%
Total	14,102,324	100.00%	402	100.00%

Form of Payment

Form of Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Debit to Account	184,339	1.31%	3	0.75%
Direct Discount	11,887,129	84.29%	341	84.83%
Voluntary Payment	2,030,857	14.40%	58	14.43%
Total	14,102,325	100.00%	402	100.00%

Part 6 Outstanding Covered Bonds

Series	Principal Balance	In Circulation	Issue Date*	Interest Rate*	Maturity Date
Traunch 1	11,000,000.00	Yes	07/15/2018	5.500%	09/15/2023

**Total Outstanding
Covered Bonds** 11,000,000.00

**Weighted Average
Interest Rate** 5.50%

*In the case of Series or Traunch to be issued, the stated Issue Date and Interest Rates are an estimates.