

**Monthly Servicer Report**  
**Banco La Hipotecaria Covered Bond Program**

<b>Report Date:</b> 03-mar-23	<b>Collection Period:</b> February 1 - 28, 2023
<p>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</p>	

**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:	\$38,275,676.55	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Data Cutoff Date:	1,021
Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	\$38,119,191.77	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	1,019
Unpaid Balance of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	\$38,110,832.28	Number of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	1,018
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:	3.28%
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:	5.96%
The Pool Direct Discount Ratio at the close of the <i>first</i> (original) Data Cutoff	88%	The Pool Direct Discount Ratio at the close of the <i>current</i> Data Cutoff Date:	100%
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:	63%
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:	72%
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):	262

**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%	99.98%	Yes
Pool Coverage Ratio	≥ 125%	173%	Yes
Pool Delinquency Ratio	(See Part 4)	(See Part 4)	Yes
Pool Direct Discount Ratio	≥ 85%	99.7%	Yes
Pool Gross Weighted Average Interest Rate Ratio	≥ *	5.956%	Yes
Pool Liquidation Coverage Ratio	≥ 100%	181%	Yes
Pool Net Weighted Average Interest Rate Ratio	≥ **	3.28%	Yes
Pool Percentage of Preferential Interest Rate Mortgages Ratio	≤ 80%	63%	Yes
Pool Weighted Average Loan to Value Ratio	≤ 88%	72%	Yes
Pool Weighted Average Maturity Ratio	< 342	262	Yes
Pool Weighted Average Seasoning Ratio	≥ 18	88	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**

<b>Description</b>	<b>Amount</b>	<b>#</b>
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Collection Period:	\$38,275,676.55	1,021
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:	\$0.00	0
Mortgage Loans added to the Pool of Assigned Mortgages since the close of the last Date Cutoff Date:	\$0.00	0
Mortgages that remain in the Pool of Assigned Mortgages with a delinquency status of more than 90 days as of the <i>current</i> 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:	\$38,119,191.77	1,019
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:	\$38,119,191.77	1,019
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	\$156,484.78	2
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*	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	\$24,015,349.63	695
Fiscal Credit Accrued during since the last Date Cutoff Date:	n/a*	n/a*
Fiscal Credit Accrued during current calendar year*:	n/a*	n/a*

**Part 4: Delinquency Reporting**

<b>As of the close of the <i>first</i> (original) Data Collection Period</b>						
	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 Collection Period
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 %	

<b>As of the close of the <i>previous</i> Data Collection Period</b>						
	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 Collection Period
Total Principal Balance in in each of the respective delinquency categories at the close of the current Data Collection Period	\$38,110,832.28	\$981,189.65	\$227,073.53	\$0.00	\$0.00	\$39,319,095.46
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	989	27	5	0	0	1,021
Delinquency Ratio	96.93%	2.50%	0.58%	0.00%	0.00%	100%
Pool Delinquency Requirements:	≥ 92.00 %	≤ 8.00 %	≤ 2.00 %	≤ 1.00 %	≤ 0.00 %	

<b>As of the close of the <i>current</i> Data Collection Period</b>						
	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 Collection Period
Total Principal Balance in in each of the respective delinquency categories at the close of the current Data Collection Period	\$37,209,501.07	\$800,759.61	\$108,931.09	\$0.00	\$0.00	\$38,119,191.77
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	995	21	3	0	0	1,019
Delinquency Ratio	97.61%	2.10%	0.29%	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 (\$)**

<b>Original Loan Amount (\$)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0.000 - 5,000	65,521	0.14%	2	0.20%
5,000 - 10,000	511,756	1.07%	21	2.06%
10,000 - 15,000	1,818,380	3.81%	74	7.26%
15,000 - 20,000	2,617,785	5.49%	76	7.46%
20,000 - 25,000	2,836,141	5.95%	87	8.54%
25,000 - 30,000	3,097,602	6.50%	79	7.75%
30,000 - 35,000	3,243,458	6.80%	76	7.46%
35,000 - 40,000	4,339,866	9.10%	106	10.40%
40,000 - 45,000	4,571,638	9.59%	95	9.32%
45,000 - 50,000	5,275,959	11.06%	104	10.21%
50,000 - 55,000	4,140,015	8.68%	74	7.26%
55,000 - 60,000	4,642,656	9.73%	78	7.65%
60,000 - 65,000	3,422,188	7.18%	54	5.30%
65,000 - 70,000	2,434,997	5.11%	35	3.43%
70,000 - 75,000	1,589,972	3.33%	22	2.16%
75,000 - 80,000	1,862,815	3.91%	24	2.36%
80,000 - 85,000	163,691	0.34%	2	0.20%
85,000 - 90,000	260,406	0.55%	3	0.29%
95,000 - 100,000	0	0.00%	0	0.00%
100,000 - 105,000	0	0.00%	0	0.00%
105,000 - 110,000	107,802	0.23%	1	0.10%
110,000 - 115,000	451,550	0.95%	4	0.39%
115,000 - 120,000	237,600	0.50%	2	0.20%
<b>Total</b>	<b>47,691,799</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

90.00%

**Current Loan Amount (\$)**

<b>Current Loan Amount (\$)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0,000 - 5,000	108,387	0.28%	12	1.18%
5,000 - 10,000	828,144	2.17%	43	4.22%
10,000 - 15,000	2,161,104	5.67%	90	8.83%
15,000 - 20,000	2,980,948	7.82%	109	10.70%
20,000 - 25,000	3,527,078	9.25%	118	11.58%
25,000 - 30,000	4,097,099	10.75%	125	12.27%
30,000 - 35,000	5,149,845	13.51%	140	13.74%
35,000 - 40,000	4,832,979	12.68%	117	11.48%
40,000 - 45,000	4,462,073	11.71%	94	9.22%
45,000 - 50,000	3,486,205	9.15%	70	6.87%
50,000 - 55,000	2,147,303	5.63%	39	3.83%
55,000 - 60,000	1,206,764	3.17%	20	1.96%
60,000 - 65,000	1,303,344	3.42%	20	1.96%
65,000 - 70,000	330,846	0.87%	5	0.49%
70,000 - 75,000	356,633	0.94%	5	0.49%
75,000 - 80,000	156,210	0.41%	2	0.20%
80,000 - 85,000	241,022	0.63%	3	0.29%
85,000 - 90,000	0	0.00%	0	0.00%
90,000 - 95,000	0	0.00%	0	0.00%
95,000 - 100,000	98,436	0.26%	1	0.10%
100,000 - 105,000	205,363	0.54%	2	0.20%
105,000 - 110,000	216,358	0.57%	2	0.20%
110,000 - 115,000	223,052	0.59%	2	0.20%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Subsidy Rate (%)**

<b>Subsidy Rate (%)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0 % - 1 %	14,129,386	37.07%	376	36.90%
2 % - 3 %	62,839	0.16%	1	0.10%
3 % - 4 %	589,371	1.55%	19	1.86%
4 % - 5 %	19,370,967	50.82%	457	44.85%
5 % - 6 %	3,966,630	10.41%	166	16.29%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Total Family Income**

<b>Total Family Income</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0 - 399	104,557	0.27%	6	0.59%
400 - 799	13,550,585	35.55%	437	42.89%
800 - 1199	13,901,494	36.47%	361	35.43%
1200 - 1599	6,683,677	17.53%	145	14.23%
1600 - 1999	1,877,769	4.93%	36	3.53%
2000 - 2399	967,534	2.54%	18	1.77%
2400 - 2799	284,979	0.75%	4	0.39%
2800 - 3199	552,744	1.45%	8	0.79%
3200 - 3599	285	0.00%	1	0.10%
3600 - 3999	53,399	0.14%	1	0.10%
5600 - 5999	98,436	0.26%	1	0.10%
6000 - 6399	43,733	0.11%	1	0.10%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Current Market Value**

<b>Current Market Value</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
10,000 - 15,000	31,178	0.08%	3	0.29%
20,000 - 25,000	32,203	0.08%	2	0.20%
25,000 - 30,000	406,912	1.07%	24	2.36%
30,000 - 35,000	951,310	2.50%	42	4.12%
35,000 - 40,000	2,490,960	6.53%	98	9.62%
40,000 - 45,000	4,231,942	11.10%	147	14.43%
45,000 - 50,000	5,316,786	13.95%	161	15.80%
50,000 - 55,000	4,130,993	10.84%	113	11.09%
55,000 - 60,000	4,513,900	11.84%	112	10.99%
60,000 - 65,000	3,836,046	10.06%	89	8.73%
65,000 - 70,000	3,247,471	8.52%	70	6.87%
70,000 - 75,000	1,994,988	5.23%	39	3.83%
75,000 - 80,000	2,018,290	5.29%	38	3.73%
80,000 - 85,000	1,052,315	2.76%	21	2.06%
85,000 - 90,000	661,168	1.73%	11	1.08%
90,000 - 95,000	256,736	0.67%	7	0.69%
95,000 - 100,00	203,400	0.53%	4	0.39%
100,000 - 105,000	375,718	0.99%	6	0.59%
105,000 - 110,000	398,809	1.05%	6	0.59%
110,000 - 115,000	230,072	0.60%	3	0.29%
115,000 - 120,000	275,492	0.72%	3	0.29%
120,000 - 125,000	422,046	1.11%	5	0.49%
125,000 - 130,000	49,797	0.13%	1	0.10%
130,000 - 135,000	94,942	0.25%	1	0.10%
135,000 - 140,000	143,888	0.38%	2	0.20%
145,000 - 150,000	196,105	0.51%	2	0.20%
150,000 - 155,000	0	0.00%	0	0.00%
155,000 - 160,000	47,132	0.12%	1	0.10%
160,000 - 165,000	161,881	0.42%	3	0.29%
170,000 - 175,000	152,749	0.40%	2	0.20%
175,000 - 180,000	80,150	0.21%	1	0.10%
185,000 - 190,000	84,854	0.22%	1	0.10%
200,000 - 210,000	28,960	0.08%	1	0.10%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Current Loan to Value**

<b>Current Loan to Value</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0.00% - 10.00%	103,534	0.27%	13	1.28%
10.00% - 20.00%	1,265,434	3.32%	57	5.59%
20.00% - 30.00%	2,652,207	6.96%	83	8.15%
30.00% - 40.00%	3,859,926	10.13%	110	10.79%
40.00% - 50.00%	3,256,603	8.54%	81	7.95%
50.00% - 60.00%	2,163,055	5.67%	47	4.61%
60.00% - 70.00%	4,285,881	11.24%	139	13.64%
70.00% - 80.00%	17,528,176	45.98%	431	42.30%
80.00% - 90.00%	1,432,407	3.76%	36	3.53%
90.00% - 100.00%	1,571,968	4.12%	22	2.16%
<b>Grand Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Original Maturity Date (years)**

<b>Original Term (years)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
6	0	0.00%	0	0.00%
10	32,556	0.09%	2	0.20%
12	51,659	0.14%	2	0.20%
14	9,961	0.03%	1	0.10%
15	119,850	0.31%	5	0.49%
16	41,517	0.11%	2	0.20%
17	26,552	0.07%	1	0.10%
18	21,685	0.06%	1	0.10%
20	1,035,270	2.72%	33	3.24%
21	137,423	0.36%	3	0.29%
22	105,089	0.28%	3	0.29%
23	193,457	0.51%	4	0.39%
24	335,882	0.88%	10	0.98%
25	1,136,850	2.98%	29	2.85%
26	212,630	0.56%	8	0.79%
27	173,982	0.46%	6	0.59%
28	199,122	0.52%	5	0.49%
29	228,297	0.60%	6	0.59%
30	34,057,411	89.34%	898	88.13%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Remaining Term (months)**

<b>Remaining Term (months)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
72	0	0.00%	0	0.00%
120	32,556	0.09%	2	0.20%
144	51,659	0.14%	2	0.20%
168	9,961	0.03%	1	0.10%
180	119,850	0.31%	5	0.49%
192	41,517	0.11%	2	0.20%
204	26,552	0.07%	1	0.10%
216	21,685	0.06%	1	0.10%
240	1,035,270	2.72%	33	3.24%
252	137,423	0.36%	3	0.29%
264	105,089	0.28%	3	0.29%
276	193,457	0.51%	4	0.39%
288	335,882	0.88%	10	0.98%
300	1,136,850	2.98%	29	2.85%
312	212,630	0.56%	8	0.79%
324	173,982	0.46%	6	0.59%
336	199,122	0.52%	5	0.49%
348	228,297	0.60%	6	0.59%
360	34,057,411	89.34%	898	88.13%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Significant Employer**

Significant Employer	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
MINISTERIO DE EDUCACION (7)	13,377,430	35.09%	314	30.81%
MINISTERIO DE SEGURIDAD PUBLICA	9,550,975	25.06%	262	25.71%
CAJA DEL SEGURO SOCIAL	2,030,747	5.33%	50	4.91%
MINISTERIO DE SALUD	1,276,523	3.35%	37	3.63%
C.S.S. JUBILADOS & PENSIONADOS	416,399	1.09%	13	1.28%
FRANQUICIAS PANAMEÑAS,S.A.	181,235	0.48%	6	0.59%
COPA	169,359	0.44%	5	0.49%
GAMING & SERVICES DE PANAMA	120,628	0.32%	4	0.39%
BANCO GENERAL, S.A.	187,602	0.49%	5	0.49%
CLIENTE FALLECIDO	36,872	0.10%	1	0.10%
IMPORTADORA RICAMAR, S.A.(IRISA)	194,797	0.51%	7	0.69%
JUBILADO POR CONTRALORIA	236,445	0.62%	8	0.79%
OTROS	10,340,181	27.13%	307	30.13%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100%</b>

**Delinquency (days)**

Delinquency (days)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Current	37,209,501	97.61%	995	97.64%
1 - 30 Days	800,760	2.10%	21	2.06%
31 - 60 Days	108,931	0.29%	3	0.29%
61 - 90 Days	0	0.00%	0	0.00%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Monthly Payment**

Monthly Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 300	31,033,803	84.38%	913	91.34%
300 - 600	6,986,953	15.48%	105	8.60%
600 - 900	0	0.00%	0	0.00%
900 - 1200	98,436	0.14%	1	0.06%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>

**Form of Payment**

Form of Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Debit to Account	0	0.00%	0	0.00%
Direct Discount	37,990,346	99.66%	1015	99.61%
Voluntary Payment	128,845	0.34%	4	0.39%
<b>Total</b>	<b>38,119,192</b>	<b>100.00%</b>	<b>1,019</b>	<b>100.00%</b>



**Part 6: Outstanding Covered Bonds**

<b>Tranches</b>	<b>Principal Balance</b>	<b>In Circulation</b>	<b>Issue Date*</b>	<b>Interest Rate*</b>	<b>Maturity Date</b>
Tranch 1	11,000,000.00	Yes	12/03/2018	5.500%	09/15/2023
Tranch 3	11,000,000.00	Yes	12/20/2019	4.125%	12/16/2024

**Total Outstanding  
Covered Bonds** \_\_\_\_\_  
  
22,000,000.00  
=====

**Weighted Average  
Interest Rate** \_\_\_\_\_  
  
4.813%  
=====

**Weighted Average  
Maturity** \_\_\_\_\_  
  
5.000  
=====

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