

Monthly Servicer Report
Banco La Hipotecaria Covered Bond Program

Report Date: 06-oct-20	Collection Period: September 1 - 30, 2020
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:	\$70,849,253.91	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Data Cutoff Date	1,948
Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	\$70,611,125.40	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	1,945
Unpaid Balance of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	\$70,611,125.40	Number of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	1,945
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:	2.79%
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:	5.83%
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:	87%
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:	67%
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:	75%
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):	298

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%	136%	Yes
Pool Gross Weighted Average Interest Rate Ratio	≥ *	5.83%	Yes
Pool Liquidation Coverage Ratio	≥ 100%	140%	Yes
Pool Net Weighted Average Interest Rate Ratio	≥ **	2.79%	Yes
Pool Percentage of Preferential Interest Rate Mortgages Ratio	≤ 80%	67%	Yes
Pool Weighted Average Loan to Value Ratio	≤ 88%	75%	Yes
Pool Weighted Average Maturity Ratio	< 342	298	Yes
Pool Weighted Average Seasoning Ratio	≥ 18	53	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

	Amount	#
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Collection Period:	\$70,849,253.91	1,948
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:	\$58,758.86	2
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 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:	\$70,611,125.40	1,945
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:	\$70,611,125.40	1,945
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	\$179,369.65	1
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	\$47,592,227.93	1,377
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

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 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 %	

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 Collection Period
Total Principal Balance in in each of the respective delinquency categories at the close of the current Data Collection Period	\$67,767,149.08	\$2,888,170.64	\$162,383.66	\$31,550.53	\$0.00	\$70,849,253.91
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	1,864	79	4	1	0	1,948
Delinquency Ratio	95.65%	4.08%	0.23%	0.04%	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 Collection Period
Total Principal Balance in in each of the respective delinquency categories at the close of the current Data Collection Period	\$65,161,818.69	\$4,251,645.83	\$995,012.69	\$202,648.19	\$0.00	\$70,611,125.40
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	1,794	117	28	6	0	1,945
Delinquency Ratio	92.28%	6.02%	1.41%	0.29%	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	02/10/2020	Number of Loans	September 1 - 30, 2020
0,000 - 5,000	96,246	0.12%	2	0.10%
15,000 - 20,000	9,082,469	10.88%	309	15.89%
20,000 - 25,000	4,817,847	5.77%	150	7.71%
25,000 - 30,000	6,248,633	7.49%	160	8.23%
30,000 - 35,000	8,746,634	10.48%	229	11.77%
35,000 - 40,000	16,716,434	20.03%	418	21.49%
40,000 - 45,000	14,420,566	17.28%	322	16.56%
45,000 - 50,000	5,582,082	6.69%	102	5.24%
50,000 - 55,000	3,843,037	4.60%	62	3.19%
55,000 - 60,000	3,262,358	3.91%	52	2.67%
60,000 - 65,000	3,379,630	4.05%	51	2.62%
65,000 - 70,000	2,369,185	2.84%	33	1.70%
70,000 - 75,000	1,583,349	1.90%	21	1.08%
75,000 - 80,000	1,243,590	1.49%	15	0.77%
80,000 - 85,000	409,378	0.49%	5	0.26%
90,000 - 95,000	268,700	0.32%	2	0.10%
95,000 - 100,000	296,852	0.36%	3	0.15%
100,000 - 105,000	307,037	0.37%	3	0.15%
105,000 - 110,000	217,121	0.26%	2	0.10%
110,000 - 115,000	446,892	0.54%	3	0.15%
115,000 - 120,000	118,799	0.14%	1	0.05%
Total	83,456,839	100.00%	1,945	100.00%

Current Loan Amount (\$)

Current Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0,000 - 5,000	165,907	0.23%	10	0.51%
15,000 - 20,000	10,618,021	15.04%	436	22.42%
20,000 - 25,000	5,631,960	7.98%	190	9.77%
25,000 - 30,000	10,826,425	15.33%	343	17.63%
30,000 - 35,000	9,924,511	14.06%	281	14.45%
35,000 - 40,000	14,416,238	20.42%	368	18.92%
40,000 - 45,000	4,427,809	6.27%	86	4.42%
45,000 - 50,000	3,970,467	5.62%	76	3.91%
50,000 - 55,000	2,507,184	3.55%	43	2.21%
55,000 - 60,000	1,939,771	2.75%	31	1.59%
60,000 - 65,000	2,121,120	3.00%	33	1.70%
65,000 - 70,000	1,150,039	1.63%	17	0.87%
70,000 - 75,000	872,994	1.24%	11	0.57%
75,000 - 80,000	387,952	0.55%	5	0.26%
80,000 - 85,000	163,602	0.23%	2	0.10%
90,000 - 95,000	457,223	0.65%	4	0.21%
95,000 - 100,000	291,062	0.41%	3	0.15%
100,000 - 105,000	307,821	0.44%	2	0.10%
105,000 - 110,000	318,954	0.45%	3	0.15%
110,000 - 115,000	112,067	0.16%	1	0.05%
115,000 - 120,000	0	0.00%	0	0.00%
Total	70,611,125	100.00%	1,945	100.00%

Subsidy Rate (%)

Subsidy Rate (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 % - 1 %	23,045,948	32.64%	597	30.69%
2 % - 3 %	73,107	0.10%	1	0.05%
3 % - 4 %	855,065	1.21%	25	1.29%
4 % - 5 %	30,143,604	42.69%	706	36.30%
5 % - 6 %	16,493,401	23.36%	616	31.67%
Total	70,611,125	100.00%	1,945	100.00%

Total Family Income

Total Family Income	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 399	623,917	0.88%	32	1.65%
400 - 799	35,027,212	49.61%	1116	57.38%
800 - 1199	20,683,358	29.29%	522	26.84%
1200 - 1599	8,686,949	12.30%	178	9.15%
1600 - 1999	2,772,011	3.93%	51	2.62%
2000 - 2399	1,233,277	1.75%	22	1.13%
2400 - 2799	529,279	0.75%	9	0.46%
2800 - 3199	620,114	0.88%	9	0.46%
3200 - 3599	84,117	0.12%	2	0.10%
3600 - 3999	245,603	0.35%	3	0.15%
5600 - 5999	105,289	0.15%	1	0.05%
Total	70,611,125	100.00%	1,945	100.00%

Current Market Value

Current Market Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
20,000 - 25,000	38,355	0.05%	2	0.10%
25,000 - 30,000	152,972	0.22%	7	0.36%
30,000 - 35,000	515,206	0.73%	23	1.18%
35,000 - 40,000	4,756,773	6.74%	176	9.05%
40,000 - 45,000	9,337,690	13.22%	324	16.66%
45,000 - 50,000	12,577,676	17.81%	388	19.95%
50,000 - 55,000	13,644,164	19.32%	394	20.26%
55,000 - 60,000	4,768,494	6.75%	128	6.58%
60,000 - 65,000	3,759,311	5.32%	95	4.88%
65,000 - 70,000	5,387,534	7.63%	118	6.07%
70,000 - 75,000	3,618,168	5.12%	72	3.70%
75,000 - 80,000	2,860,177	4.05%	61	3.14%
80,000 - 85,000	2,190,191	3.10%	42	2.16%
85,000 - 90,000	1,214,937	1.72%	25	1.29%
90,000 - 95,000	698,490	0.99%	15	0.77%
95,000 - 100,000	832,071	1.18%	14	0.72%
100,000 - 105,000	874,898	1.24%	14	0.72%
105,000 - 110,000	708,320	1.00%	11	0.57%
110,000 - 115,000	538,905	0.76%	8	0.41%
115,000 - 120,000	382,342	0.54%	5	0.26%
120,000 - 125,000	357,205	0.51%	5	0.26%
125,000 - 130,000	54,835	0.08%	1	0.05%
130,000 - 135,000	239,641	0.34%	3	0.15%
135,000 - 140,000	150,779	0.21%	2	0.10%
140,000 - 145,000	0	0.00%	0	0.00%
145,000 - 150,000	268,210	0.38%	3	0.15%
150,000 - 155,000	75,970	0.11%	1	0.05%
155,000 - 160,000	122,504	0.17%	1	0.05%
160,000 - 165,000	168,579	0.24%	3	0.15%
170,000 - 175,000	113,485	0.16%	1	0.05%
175,000 - 180,000	83,331	0.12%	1	0.05%
185,000 - 190,000	89,294	0.13%	1	0.05%
190,000 - 400,000	30,614	0.04%	1	0.05%
Total	70,611,125	100.00%	1,945	100.00%

Current Loan to Value

Current Loan to Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0.00% - 10.00%	235,790	0.33%	19	0.98%
10.00% - 20.00%	2,323,276	3.29%	97	4.99%
20.00% - 30.00%	5,318,181	7.53%	193	9.92%
30.00% - 40.00%	6,369,265	9.02%	181	9.31%
40.00% - 50.00%	5,994,636	8.49%	161	8.28%
50.00% - 60.00%	7,870,473	11.15%	213	10.95%
60.00% - 70.00%	10,912,908	15.45%	319	16.40%
70.00% - 80.00%	17,578,315	24.89%	478	24.58%
80.00% - 90.00%	8,441,296	11.95%	190	9.77%
90.00% - 100.00%	5,566,985	7.88%	94	4.83%
Grand Total	70,611,125	100.00%	1,945	100.00%

Original Maturity Date (years)

Original Term (years)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
6	7,016	0.01%	1	0.05%
10	64,789	0.09%	3	0.15%
12	63,977	0.09%	2	0.10%
14	22,913	0.03%	2	0.10%
15	169,723	0.24%	8	0.41%
16	79,699	0.11%	4	0.21%
17	125,216	0.18%	4	0.21%
18	55,851	0.08%	2	0.10%
19	0	0.00%	0	0.00%
20	1,985,178	2.81%	57	2.93%
21	198,832	0.28%	4	0.21%
22	350,960	0.50%	10	0.51%
23	258,624	0.37%	5	0.26%
24	363,527	0.51%	10	0.51%
25	1,801,101	2.55%	45	2.31%
26	280,180	0.40%	9	0.46%
27	567,357	0.80%	12	0.62%
28	239,856	0.34%	6	0.31%
29	298,742	0.42%	8	0.41%
30	63,677,584	90.18%	1753	90.13%
Total	70,611,125	100.00%	1,945	100.00%

Remaining Term (months)

Remaining Term (months)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
72	7,016	0.01%	1	0.05%
120	64,789	0.09%	3	0.15%
144	63,977	0.09%	2	0.10%
168	22,913	0.03%	2	0.10%
180	169,723	0.24%	8	0.41%
192	79,699	0.11%	4	0.21%
204	125,216	0.18%	4	0.21%
216	55,851	0.08%	2	0.10%
240	1,985,178	2.81%	57	2.93%
252	198,832	0.28%	4	0.21%
264	350,960	0.50%	10	0.51%
276	258,624	0.37%	5	0.26%
288	363,527	0.51%	10	0.51%
300	1,801,101	2.55%	45	2.31%
312	280,180	0.40%	9	0.46%
324	567,357	0.80%	12	0.62%
336	239,856	0.34%	6	0.31%
348	298,742	0.42%	8	0.41%
360	63,677,584	90.18%	1753	90.13%
Total	70,611,125	100.00%	1,945	100.00%

Significant Employer

Significant Employer	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
C.S.S. JUBILADOS & PENSIONAL	231,673	0.33%	5	0.26%
CABLE ONDA	804,748	1.14%	27	1.39%
CAJA DEL SEGURO SOCIAL	2,326,030	3.29%	59	3.03%
IMPORTADORA RICAMAR, S.A.	273,462	0.39%	8	0.41%
MINISTERIO DE EDUCACION (7)	817,715	1.16%	25	1.29%
MINISTERIO DE GOBIERNO	352,688	0.50%	12	0.62%
MINISTERIO DE LA PRESIDENCI	10,433,710	14.78%	253	13.01%
MINISTERIO DE SALUD	473,538	0.67%	12	0.62%
MINISTERIO DE SEGURIDAD PU	1,808,102	2.56%	48	2.47%
UNIVERSIDAD DE PANAMA	9,268,677	13.13%	260	13.37%
OTROS	43,820,783	62.06%	1236	63.55%
Total	70,611,125	100.00%	1945	100%

Delinquency (days)

Delinquency (days)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Current	65,883,249	93.30%	1,813	93.21%
1 - 30 Days	3,682,825	5.22%	102	5.24%
31 - 60 Days	842,403	1.19%	24	1.23%
61 - 90 Days	202,648	0.29%	6	0.31%
Total	70,611,125	100.00%	1,945	100.00%

Monthly Payment

Monthly Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 300	62,471,982	88.47%	1,844	94.81%
300 - 600	7,842,231	11.11%	100	5.14%
600 - 900	191,623	0.27%	0	0.00%
900 - 1200	105,289	0.15%	1	0.05%
Total	70,611,125	100.00%	1,945	100.00%

Form of Payment

Form of Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Debit to Account	153,118	0.22%	2	0.10%
Direct Discount	61,694,553	87.37%	1695	87.15%
Voluntary Payment	8,763,454	12.41%	248	12.75%
Total	70,611,125	100.00%	1,945	100.00%

Part 6: Outstanding Covered Bonds

Tranchs	Principal Balance	In Circulation	Issue Date*	Interest Rate*	Maturity Date
Tranch 1	11,000,000.00	Yes	07/15/2018	5.500%	09/15/2023
Tranch 2	30,000,000.00	Yes	05/30/2019	4.750%	11/15/2022
Tranch 3	11,000,000.00	Yes	12/20/2019	4.125%	12/16/2024

**Total Outstanding
Covered Bonds** _____
52,000,000.00

**Weighted Average
Interest Rate** _____
4.776%

**Weighted Average
Maturity** _____
4.135

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