

Monthly Servicer Report
Banco La Hipotecaria Covered Bond Program

Report Date: 09-nov-23	Collection Period: October 1 - 31, 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:	\$24,851,261.31	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Data Cutoff Date:	662
Unpaid Balance of the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	\$19,769,818.71	Number of Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>current</i> Data Cutoff Date:	504
Unpaid Balance of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	\$19,769,818.71	Number of Mortgage Loans at the close of the <i>current</i> Data Cutoff Date that are Asset Monitor Reviewed Mortgages:	504
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:	2.71%
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:	6.03%
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:	99%
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:	79%
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:	73%
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):	258

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%	100.00%	Yes
Pool Coverage Ratio	≥ 125%	180%	Yes
Pool Delinquency Ratio	(See Part 4)	(See Part 4)	Yes
Pool Direct Discount Ratio	≥ 85%	99.1%	Yes
Pool Gross Weighted Average Interest Rate Ratio	≥ *	6.026%	No
Pool Liquidation Coverage Ratio	≥ 100%	193%	Yes
Pool Net Weighted Average Interest Rate Ratio	≥ **	2.71%	Yes
Pool Percentage of Preferential Interest Rate Mortgages Ratio	≤ 80%	79%	No
Pool Weighted Average Loan to Value Ratio	≤ 88%	73%	Yes
Pool Weighted Average Maturity Ratio	< 342	258	Yes
Pool Weighted Average Seasoning Ratio	≥ 18	95	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

Description	Amount	#
Outstanding Principal Balance of all Mortgage Loans in the Pool of Assigned Mortgages at the close of the <i>previous</i> Collection Period:	\$24,851,261.31	662
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:	\$4,992,867.96	157
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:	\$19,769,818.71	504
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:	\$19,769,818.71	504
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	\$88,574.64	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 Date	\$15,663,027.36	456
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

11/09/2023

October 1 - 31, 2023

As of the close of the *first* (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 *previous* 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	\$19,769,818.71	\$330,514.68	\$504.00	\$32,269.65	\$0.00	\$20,133,107.04
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	651	9	1	1	0	662
Delinquency Ratio	98.20%	1.64%	0.00%	0.16%	0.00%	100%
Pool Delinquency Requirements:	2485126131.00%	≤ 8.00 %	662	≤ 1.00 %	≤ 0.00 %	

As of the close of the *current* 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	\$19,616,944.52	\$152,874.19	\$0.00	\$0.00	\$0.00	\$19,769,818.71
Number of Mortgage Loans in in each of the respective delinquency categories at the close of the current Data Collection Period	499	5	0	0	0	504
Delinquency Ratio	99.23%	0.77%	0.00%	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
0,000 - 5,000	4,500	0.02%	1	0.20%
5,000 - 10,000	91,510	0.36%	3	0.60%
10,000 - 15,000	350,492	1.38%	13	2.58%
15,000 - 20,000	452,647	1.78%	16	3.17%
20,000 - 25,000	614,884	2.42%	21	4.17%
25,000 - 30,000	512,861	2.02%	13	2.58%
30,000 - 35,000	1,020,943	4.02%	30	5.95%
35,000 - 40,000	2,429,784	9.56%	64	12.70%
40,000 - 45,000	1,965,488	7.73%	45	8.93%
45,000 - 50,000	3,147,695	12.38%	66	13.10%
50,000 - 55,000	2,294,730	9.03%	44	8.73%
55,000 - 60,000	3,610,959	14.20%	62	12.30%
60,000 - 65,000	2,537,700	9.98%	41	8.13%
65,000 - 70,000	2,164,133	8.51%	32	6.35%
70,000 - 75,000	1,448,416	5.70%	20	3.97%
75,000 - 80,000	1,785,596	7.02%	23	4.56%
80,000 - 85,000	163,691	0.64%	2	0.40%
85,000 - 90,000	260,406	1.02%	3	0.60%
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	0.42%	1	0.20%
110,000 - 115,000	339,680	1.34%	3	0.60%
115,000 - 120,000	118,800	0.47%	1	0.20%
Total	25,422,720	100.00%	504	100.00%

Current Loan Amount (\$)

Current Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0,000 - 5,000	15,677	0.08%	2	0.40%
5,000 - 10,000	183,841	0.93%	8	1.59%
10,000 - 15,000	409,684	2.07%	14	2.78%
15,000 - 20,000	621,100	3.14%	30	5.95%
20,000 - 25,000	1,751,848	8.86%	69	13.69%
25,000 - 30,000	1,796,477	9.09%	52	10.32%
30,000 - 35,000	2,745,496	13.89%	80	15.87%
35,000 - 40,000	2,652,916	13.42%	60	11.90%
40,000 - 45,000	2,863,435	14.48%	50	9.92%
45,000 - 50,000	1,628,405	8.24%	56	11.11%
50,000 - 55,000	1,566,379	7.92%	30	5.95%
55,000 - 60,000	1,088,487	5.51%	19	3.77%
60,000 - 65,000	986,189	4.99%	16	3.17%
65,000 - 70,000	335,576	1.70%	5	0.99%
70,000 - 75,000	213,707	1.08%	3	0.60%
75,000 - 80,000	312,487	1.58%	4	0.79%
80,000 - 85,000	80,196	0.41%	1	0.20%
85,000 - 90,000	0	0.00%	0	0.00%
90,000 - 95,000	0	0.00%	0	0.00%
95,000 - 100,000	196,148	0.99%	2	0.40%
100,000 - 105,000	0	0.00%	0	0.00%
105,000 - 110,000	321,770	1.63%	3	0.60%
110,000 - 115,000	0	0.00%	0	0.00%
Total	19,769,819	100.00%	504	100.00%

Subsidy Rate (%)

Subsidy Rate (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 % - 1 %	4,142,643	20.95%	116	23.02%
2 % - 3 %	0	0.00%	0	0.00%
3 % - 4 %	171,926	0.87%	6	1.19%
4 % - 5 %	13,636,239	68.98%	311	61.71%
5 % - 6 %	1,689,445	8.55%	64	12.70%
6 % - 7 %	129,565	0.66%	7	1.39%
Total	19,769,819	100.00%	504	100.00%

Total Family Income

Total Family Income	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 399	73,974	0.37%	4	0.79%
400 - 799	7,531,742	38.10%	232	46.03%
800 - 1199	7,374,072	37.30%	175	34.72%
1200 - 1599	3,263,203	16.51%	69	13.69%
1600 - 1999	804,472	4.07%	14	2.78%
2000 - 2399	291,738	1.48%	5	0.99%
2400 - 2799	106,145	0.54%	1	0.20%
2800 - 3199	185,479	0.94%	2	0.40%
3200 - 3599	0	0.00%	0	0.00%
3600 - 3999	0	0.00%	0	0.00%
5600 - 5999	96,404	0.49%	1	0.20%
6000 - 6399	42,590	0.22%	1	0.20%
Total	19,769,819	100.00%	504	100.00%

Current Market Value

Current Market Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
10,000 - 15,000	30,616	0.15%	3	0.60%
20,000 -25,000	19,374	0.10%	1	0.20%
25,000 - 30,000	113,801	0.58%	6	1.19%
30,000 - 35,000	339,993	1.72%	14	2.78%
35,000 - 40,000	776,525	3.93%	30	5.95%
40,000 - 45,000	2,178,812	11.02%	77	15.28%
45,000 - 50,000	2,569,853	13.00%	78	15.48%
50,000 - 55,000	1,998,258	10.11%	53	10.52%
55,000 - 60,000	2,787,140	14.10%	68	13.49%
60,000 - 65,000	2,388,115	12.08%	55	10.91%
65,000 - 70,000	1,734,993	8.78%	37	7.34%
70,000 - 75,000	1,449,459	7.33%	26	5.16%
75,000 - 80,000	1,379,509	6.98%	24	4.76%
80,000 - 85,000	498,663	2.52%	9	1.79%
85,000 - 90,000	260,071	1.32%	4	0.79%
90,000 -95,000	126,926	0.64%	4	0.79%
95,000 - 100,00	51,306	0.26%	1	0.20%
100,000 - 105,000	63,658	0.32%	1	0.20%
105,000 - 110,000	170,068	0.86%	2	0.40%
110,000 - 115,000	0	0.00%	0	0.00%
115,000 - 120,000	212,441	1.07%	2	0.40%
120,000 - 125,000	242,492	1.23%	3	0.60%
125,000 - 130,000	0	0.00%	0	0.00%
130,000 - 135,000	0	0.00%	0	0.00%
135,000 - 140,000	0	0.00%	0	0.00%
145,000 - 150,000	96,404	0.49%	1	0.20%
150,000 - 155,000	0	0.00%	0	0.00%
155,000 - 160,000	0	0.00%	0	0.00%
160,000 - 165,000	21,043	0.11%	1	0.20%
170,000 - 175,000	152,166	0.77%	2	0.40%
175,000 - 180,000	79,477	0.40%	1	0.20%
185,000 - 190,000	0	0.00%	0	0.00%
200,000 - 210,000	28,655	0.14%	1	0.20%
Total	19,769,819	100.00%	504	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%	4,409	0.02%	1	0.20%
10.00% - 20.00%	246,067	1.24%	12	2.38%
20.00% - 30.00%	476,255	2.41%	15	2.98%
30.00% - 40.00%	619,946	3.14%	19	3.77%
40.00% - 50.00%	737,747	3.73%	22	4.37%
50.00% - 60.00%	507,713	2.57%	16	3.17%
60.00% - 70.00%	2,939,402	14.87%	91	18.06%
70.00% - 80.00%	12,118,279	61.30%	288	57.14%
80.00% - 90.00%	925,875	4.68%	23	4.56%
90.00% - 100.00%	1,194,124	6.04%	17	3.37%
Grand Total	19,769,819	100.00%	504	100.00%

Original Maturity Date (years)

Original Term (years)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
6	0	0.00%	0	0.00%
10	0	0.00%	0	0.00%
12	0	0.00%	0	0.00%
14	9,175	0.04%	1	0.20%
15	25,918	0.10%	1	0.20%
16	21,101	0.09%	1	0.20%
17	0	0.00%	0	0.00%
18	0	0.00%	0	0.00%
20	225,225	0.91%	8	1.59%
21	0	0.00%	0	0.00%
22	88,487	0.36%	2	0.40%
23	96,404	0.39%	1	0.20%
24	103,581	0.42%	4	0.79%
25	249,602	1.01%	9	1.79%
26	74,791	0.30%	4	0.79%
27	80,749	0.33%	3	0.60%
28	0	0.00%	0	0.00%
29	105,771	0.43%	3	0.60%
30	23,666,403	95.63%	467	92.66%
Total	24,747,207	100.00%	504	100.00%

Remaining Term (months)

Remaining Term (months)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
72	0	0.00%	0	0.00%
120	0	0.00%	0	0.00%
144	0	0.00%	0	0.00%
168	9,175	0.05%	1	0.20%
180	25,918	0.13%	1	0.20%
192	21,101	0.11%	1	0.20%
204	0	0.00%	0	0.00%
216	0	0.00%	0	0.00%
240	225,225	1.14%	8	1.59%
252	0	0.00%	0	0.00%
264	88,487	0.45%	2	0.40%
276	96,404	0.49%	1	0.20%
288	103,581	0.52%	3	0.60%
300	249,602	1.26%	7	1.39%
312	74,791	0.38%	4	0.79%
324	80,749	0.41%	3	0.60%
336	0	0.00%	0	0.00%
348	105,771	0.54%	3	0.60%
360	18,689,015	94.53%	470	93.25%
Total	19,769,819	100.00%	504	100.00%

Significant Employer

Significant Employer	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
MINISTERIO DE EDUCACION (7)	8,152,487	41.24%	184	36.51%
MINISTERIO DE SEGURIDAD PUBLICA	5,134,124	25.97%	132	26.19%
CAJA DEL SEGURO SOCIAL	1,070,789	5.42%	24	4.76%
MINISTERIO DE SALUD	631,105	3.19%	17	3.37%
C.S.S. JUBILADOS & PENSIONADOS	76,896	0.39%	3	0.60%
FRANQUICIAS PANAMEÑAS,S.A.	123,028	0.62%	4	0.79%
COPA	129,402	0.65%	4	0.79%
GAMING & SERVICES DE PANAMA	118,180	0.60%	4	0.79%
BANCO GENERAL, S.A.	38,107	0.19%	1	0.20%
IMPORTADORA RICAMAR, S.A.(IRISA)	50,629	0.26%	2	0.40%
JUBILADO POR CONTRALORIA	51,386	0.26%	1	0.20%
OTROS	4,193,686	21.21%	128	25.40%
Total	19,769,819	100.00%	504	100%

Delinquency (days)

Delinquency (days)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Current	19,616,945	99.23%	499	99.01%
1 - 30 Days	152,874	0.77%	5	0.99%
31 - 60 Days	0	0.00%	0	0.00%
61 - 90 Days	0	0.00%	0	0.00%
Total	19,769,819	100.00%	504	100.00%

Monthly Payment

Monthly Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0 - 300	15,308,462	84.38%	427	91.34%
300 - 600	4,364,952	15.48%	76	8.60%
600 - 900	0	0.00%	0	0.00%
900 - 1200	96,404	0.14%	1	0.06%
Total	19,769,819	100.00%	504	100.00%

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	19,583,279	99.06%	498	98.81%
Voluntary Payment	186,540	0.94%	6	1.19%
Total	19,769,819	100.00%	504	100.00%

Part 6: Outstanding Covered Bonds

Tranchs	Principal Balance	In Circulation	Issue Date*	Interest Rate*	Maturity Date
Tranch 3	11,000,000.00	Yes	12/20/2019	4.125%	12/16/2024

Total Outstanding Covered Bonds 11,000,000.00

Weighted Average Interest Rate 4.125%

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.