



**MONTHLY & QUARTERLY REPORTS AS OF SEPTEMBER 2023**

**Mexico Remittances Funding Fiduciary Estate  
Monthly & Quarterly Servicing Reports**

	Reporting Date	October 6, 2023
	Monthly Reporting Period ("Monthly Reporting Period")	from September 1, 2023 to September 30, 2023
	Quarterly Reporting Period ("Quarterly Reporting Period")	from July 1, 2023 to September 30, 2023

**A) OUTSTANDING PRINCIPAL; PREPAYMENT; RATINGS**

	<b>Series 2021-1</b>
Initial Principal Amount	\$500,000,000
Principal Amount after giving effect to any principal payment on the immediately preceding Payment Date	\$450,000,000
<b>Next Scheduled Payment Date</b>	<b>October 16, 2023</b>
Series Balance after giving effect to allocations on next Scheduled Payment Date	\$425,000,000
Ratings of the Series (indicate Rating Agency)	BB+ by Fitch and BBB by HR Ratings
Ratings of the Originator (indicate Rating Agency)	BB by Fitch and BBB- by HR Ratings

**B) COLLECTIONS FOR REPORTING PERIOD**

	<b>For Monthly Reporting Period</b>	<b>For Quarterly Reporting Period</b>
Daily average of Applicable Exchange Rates	17.3077	17.0604
Total Collections (in MXP)	\$24,582,219,587	\$75,559,213,057
Total Collections (in USD)(calculated at daily average FX rate)	\$1,420,306,171	\$4,428,915,898
Total Eligible Collections (in MXP)	\$21,668,783,355	\$66,446,119,828
Total Eligible Collections (in USD)(calculated at daily average FX rate)	\$1,251,974,282	\$3,894,750,416

**Drop in Eligible Collections Test**

	<b>Series 2021-1</b>
(a) Total Eligible Collections for immediately preceding 4 consecutive calendar quarters (in USD) (calculated at daily average FX rate for such quarters)	\$14,762,139,434
(b) Total Eligible Collections for the same four calendar quarters in the 12-month period immediately preceding such four consecutive calendar quarters (in USD) (calculated at daily average FX rate for such quarters)	\$13,709,057,815
(c) Percentage increase (decrease)	7.7%

	<b>Series 2021-1</b>
Drop in Eligible Collections trigger level for Series	60%
Is the percentage decrease in (c) above greater than the drop in Eligible Collections trigger level for the Series?	No
Monthly Debt Service Coverage Ratio for Monthly Reporting Period	123.2x
Monthly Debt Service Coverage Ratio trigger level for Series	15x
Is the Monthly Debt Service Coverage Ratio for the Monthly Period less than the Monthly Debt Service Coverage Ratio trigger level?	No
Quarterly Debt Service Coverage Ratio for Quarterly Reporting Period	127.8x
Quarterly Debt Service Coverage Ratio trigger level for Series	18x
Is the Quarterly Debt Service Coverage Ratio for the Quarterly Period less than the Quarterly Debt Service Coverage Ratio trigger level?	No

**C) ALLOCATIONS FROM COLLECTION ACCOUNT FOR REPORTING PERIOD**

	<b>For Monthly Reporting Period Series 2021-1</b>	<b>For Quarterly Reporting Period Series 2021-1</b>
Agent Expenses (in USD)	\$0	\$0
SPV Expenses (in EUR):	\$0	\$19,835
<i>Administration of the Luxco for 2023, Tax Payments 2023, LEI Registration Services, others (in EUR)</i>	<i>\$0</i>	<i>\$19,835</i>
Early Amortization Period payments to Originator (in MXP)	\$0	\$0
Payments to Servicer to reimburse for any pre-funding advances (in USD)	\$0	\$0
Payments to Originator (excess from the Collection Account) (in MXP)	\$21,537,643,762	\$65,848,998,605
Other payments (not covered by the above) (in USD)	\$0	\$0
Payments to any Enhancers (fees, premiums, reimbursement) (in USD)	N/A	N/A
Interest to be paid on October 16, 2023 (in USD)	\$0	\$5,484,375.00
Additional Amounts (in USD)	\$0	\$0
Quarterly Amortization Amounts to be paid on October 16, 2023 (in USD)	\$0	\$25,000,000.00
Amounts required to fund Series Reserve Account (if any) (in USD)	\$0	\$0
Early Amortization Period pre-payments (in USD)	\$0	\$0
Payments to counterparties under Hedging Agreements (in USD)	N/A	N/A
Other payments relating to a Series (not covered by the above) (in USD)	\$0	\$0

**D) ALLOCATIONS FROM COLLECTION ACCOUNT PURSUANT TO SECTION 4.3 & 4.4 OF SECURITY AGREEMENT**

<b>Next Scheduled Payment Date</b>	<b>October 16, 2023</b>	<b>January 15, 2024</b>
Agent Expenses (in USD)	\$6,250.00	\$0.00
<i>Citibank, N.A. (Quarterly Administration Fee as of 3Q23)</i>	<i>\$6,250.00</i>	<i>\$0.00</i>
SPV Expenses (in EUR)	\$0.00	\$0.00
Other payments (not covered by the above) (in USD)	\$0.00	\$0
	<b>Series 2021-1</b>	<b>Series 2021-1</b>
Payments to any Enhancers (fees, premiums, reimbursement) (in USD)	N/A	N/A
Interest to be paid on October 16, 2023 (in USD)	\$0	\$5,179,687.50
Additional Amounts (in USD)	\$0	\$0
Quarterly Amortization Amounts to be paid on October 16, 2023 (in USD)	\$0	\$25,000,000.00
Amounts required to fund Series Reserve Account (if any) (in USD)	\$0	\$0
Payments to counterparties under Hedging Agreements (in USD)	N/A	N/A
Other payments relating to a Series (not covered by the above) (in USD)	\$0	\$0

**E) DEBT SERVICE COVERAGE RATIOS**

Maximum Quarterly Debt Service as of last day of Quarterly Reporting Period	<b>Series 2021-1</b>
Payment Date on which Maximum Quarterly Debt Service occurs	\$30,484,375 October 16, 2023
<b><u>Monthly Debt Service Ratio Calculation</u></b>	<b>Series 2021-1</b>
Total Eligible Collections for Monthly Reporting Period (in USD)	\$1,251,974,282
Monthly Factor	0.333
Maximum Quarterly Debt Service times Monthly Factor (in USD)	\$10,161,458
<b>Monthly Debt Service Coverage Ratio for Monthly Reporting Period</b>	<b>123.2x</b>
Monthly Debt Service Coverage Test for Series	10.0x
Is the Monthly Debt Service Coverage Test satisfied?	Yes
If "No," non-compliance to be described in detail.	n/a
<b><u>Quarterly Debt Service Ratio Calculation</u></b>	<b>Series 2021-1</b>
Total Eligible Collections for Quarterly Reporting Period (in USD)	\$3,894,750,416
Maximum Quarterly Debt Service	\$30,484,375
<b>Quarterly Debt Service Coverage Ratio for Quarterly Reporting Period</b>	<b>127.8x</b>
Quarterly Debt Service Coverage Test for Series	15.0x
Is the Quarterly Debt Service Coverage Test satisfied?	Yes
If "No," non-compliance to be described in detail.	n/a

**F) EARLY AMORTIZATION EVENTS, DEFAULTS, RETENTION EVENTS****Series 2021-1**

Have any Early Amortization Events occurred or remained in effect during the Reporting Periods? If "Yes", identify by Early Amortization Event by section reference together with brief explanation, date of occurrence, date of cure, and/or date of termination, as applicable:	No
Has an Early Amortization Period occurred or remained in effect during the Reporting Periods? If "Yes", identify Early Amortization Event by section reference that led to Early Amortization Period together with explanation, date of commencement of Early Amortization Period, date of cure, and/or date of termination, as applicable	No
Have any Defaults occurred or remained in effect during the Reporting Periods? If "Yes", identify Default by section reference together with explanation, date of occurrence, date of cure, and/or date of termination, as applicable:	No
Have any Mandatory Retention Events occurred or remained in effect during the Reporting Periods? If "Yes", identify Mandatory Retention Event, date of occurrence, date of resolution, and/or date of termination, as applicable.	No
Have any Voluntary Retention Events occurred or remained in effect during the Reporting Periods? If "Yes", identify Voluntary Retention Event, date of occurrence, date of resolution, and/or date of termination, as applicable	No

**G) OTHER TRANSACTION INFORMATION**

Have any Remittance Agreements with Material Designated Remitters terminated or expired during the Reporting Period? If "Yes", identify terminated/expired Remittance Agreement, date of termination/expiration and information on Replacement Remittance Agreement and related Notice and Consent.	No
Have any Optional Prepayments been declared or remained pending during the Reporting Periods? If "Yes", identify the affected Series, the date so declared, the proposed Prepayment Date and whether such prepayment is full or partial, and if partial, the proposed amount of principal to be prepaid, and any Make-Whole Premium or prepayment premium.	No
Dates by which continuation statements to the Uniform Commercial Code financing statements (or other similar filings) described in Section 4.5(a) of the Origination Agreement need to be filed in order to avoid the lapse of such financing statements	February 8, 2026

**H) RESERVE ACCOUNT AND RESERVE LC****Series 2021-1**

Does Series have Reserve Account?	Yes
State Reserve Account Required Balance as of end of Reporting Periods	\$30,484,375
State balance on Reserve Account as of end of Reporting Periods	\$32,537,100
Does Series have a Reserve LC?	No
State balance of Reserve LC as of end of Reporting Periods	n/a
Is Reserve Account + Reserve LC balance less than Reserve Account Required Balance?	No
Is a draw on the Reserve LC required on next Scheduled Payment Date?	No
If a draw on the Reserve LC is required, in what amount?	n/a
Is Reserve LC issuing bank an Acceptable Bank?	n/a
Will the Reserve LC expire within the next 30 days?	n/a
If "Yes" indicate if expiration date of Reserve LC will be extended and/or a replacement Reserve LC issued	n/a
Is balance on Reserve Account (and/or Reserve LC, if applicable) as of end of Reporting Periods greater than Reserve Account Required Balance?	No
If "Yes" indicate amount of excess	n/a
Indicate if excess is to be (1) returned to Originator in US Dollars (pursuant to indicated wire instructions) and/or (2) reduced from stated amount of the Reserve LC, if any.	(1)