



MONTHLY REPORT AS OF OCTOBER 2021

**Mexico Remittances Funding Fiduciary Estate
Monthly Servicing Report**

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|---|--|
| Reporting Date | November 5, 2021 |
| Monthly Reporting Period ("Reporting Period") | from October 1, 2021 to October 31, 2021 |

A) OUTSTANDING PRINCIPAL; PREPAYMENT; RATINGS

| | Series 2021-1 |
|---|-------------------------------------|
| Initial Principal Amount | \$500,000,000 |
| Principal Amount after giving effect to any principal payment on the immediately preceding Payment Date | \$500,000,000 |
| Next Scheduled Payment Date | April 15, 2023 |
| Series Balance after giving effect to allocations on next Scheduled Payment Date | \$475,000,000 |
| 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

| | For Reporting Period |
|--|-----------------------------|
| Daily average of Applicable Exchange Rates | 20.4626 |
| Total Collections (in MXP) | \$25,268,761,387 |
| Total Collections (in USD)(calculated at above daily average FX rate) | \$1,234,877,988 |
| Total Eligible Collections (in MXP) | \$21,594,368,258 |
| Total Eligible Collections (in USD)(calculated at above daily average FX rate) | \$1,055,311,323 |
| <u>Drop in Eligible Collections Test</u> | |
| (a) Total Eligible Collections for immediately preceding 4 consecutive calendar quarters (in USD) (calculated at daily average FX rate for such quarters) | \$11,423,867,057 |
| (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) | \$8,523,848,467 |
| (c) Percentage increase (decrease) | 34.0% |
| | Series 2021-1 |
| 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 Reporting Period | 101.8x |
| Monthly Debt Service Coverage Ratio trigger level for Series | 15x |
| Is the Monthly Debt Service Coverage Ratio for the Reporting Period less than the Monthly Debt Service Coverage Ratio trigger level? | No |
| Quarterly Debt Service Coverage Ratio for most recently ended Quarterly Reporting Period | 100.5x |
| Quarterly Debt Service Coverage Ratio trigger level for Series | 18x |
| Is the Quarterly Debt Service Coverage Ratio for the most recently ended Quarterly Period less than the Quarterly Debt Service Coverage Ratio trigger level? | No |

C) ALLOCATIONS FROM COLLECTION ACCOUNT FOR REPORTING PERIOD

| | For Reporting Period |
|--|-----------------------------|
| Agent Expenses (in USD) | \$13,250.00 |
| <i>Citibank, N.A.(Quarterly Administration Fee)</i> | \$6,250.00 |
| <i>Citibank, N.A.(Annual Administration Fee of the bank accounts for the Fiduciary Estate)</i> | \$7,000.00 |
| SPV Expenses (in EUR) | \$0.00 |
| Early Amortization Period payments to Originator (in MXP) | \$0.00 |
| Payments to Servicer to reimburse for any pre-funding advances (in USD) | \$0.00 |
| Payments to Originator (excess from the Collection Account) (in MXP) | \$21,512,784,014 |
| Other payments (not covered by the above) (in USD) | \$0.00 |
| | Series 2021-1 |
| Payments to any Enhancers (fees, premiums, reimbursement) (in USD) | N/A |
| Interest to be paid on January 15, 2022 (in USD) | \$6,093,750.00 |
| Additional Amounts (in USD) | \$0.00 |
| Quarterly Amortization Amounts (in USD) | \$0.00 |
| Amounts required to fund Series Reserve Account (if any) (in USD) | \$0.00 |
| Early Amortization Period pre-payments (in USD) | \$0.00 |
| Payments to counterparties under Hedging Agreements (in USD) | N/A |
| Other payments relating to a Series (not covered by the above) (in USD) | \$0.00 |

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

| Next Scheduled Payment Date | January 15, 2022 |
|--|-------------------------|
| Agent Expenses (in USD) | \$0.00 |
| SPV Expenses (in EUR) | \$1,411.59 |
| <i>Stichting Mexico Remittances Funding Fiduciary Estate Management (Disbursements) (in EUR)</i> | \$1,411.59 |
| Other payments (not covered by the above) (in USD) | \$0.00 |
| | Series 2021-1 |
| Payments to any Enhancers (fees, premiums, reimbursement) (in USD) | N/A |
| Interest (in USD) | \$0.00 |
| Additional Amounts (in USD) | \$0.00 |
| Quarterly Amortization Amounts (in USD) | \$0.00 |
| Amounts required to fund Series Reserve Account (if any) (in USD) | \$0.00 |
| Payments to counterparties under Hedging Agreements (in USD) | N/A |
| Other payments relating to a Series (not covered by the above) (in USD) | \$0.00 |

E) DEBT SERVICE COVERAGE RATIO

| | Series 2021-1 |
|--|----------------------|
| Maximum Quarterly Debt Service as of last day of Reporting Period | \$31,093,750 |
| Payment Date on which Maximum Quarterly Debt Service occurs | April 15, 2023 |
| | Series 2021-1 |
| Monthly Debt Service Ratio Calculation | |
| Total Eligible Collections for Reporting Period (in USD) (see above) | \$1,055,311,323 |
| Maximum Quarterly Debt Service times Monthly Factor of 1/3 (in USD) | \$10,364,583 |
| Monthly Debt Service Coverage Ratio for Reporting Period | 101.8x |
| 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 |

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

| | |
|---|----|
| Have any Early Amortization Events occurred or remained in effect during the Reporting Period? If "Yes", identify by Early Amortization Event by section reference together with 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 Period 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 Period 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 Period 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 Period If "Yes", identify Voluntary Retention Event, date of occurrence, date of resolution, and/or date of termination, as applicable | No |

G) OTHER TRANSACTION INFORMATION

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|--|------------------------|
| 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 Period? 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 | No 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 Period | \$31,093,750 |
| State balance on Reserve Account as of end of Reporting Period | \$31,093,750 |
| Does Series have a Reserve LC? | No |
| State balance of Reserve LC as of end of Reporting Period | 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. | n/a |