



## Migration Analysis for La Hipotecaria S.A Panama

### Mortgages September 2020

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 9/30/2020.

# Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

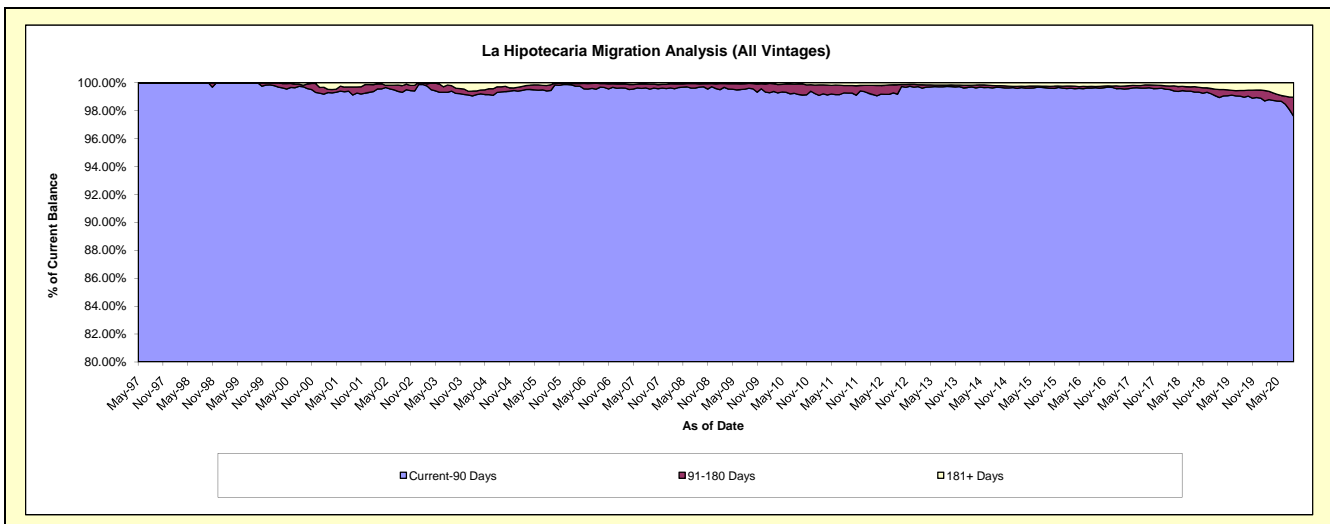
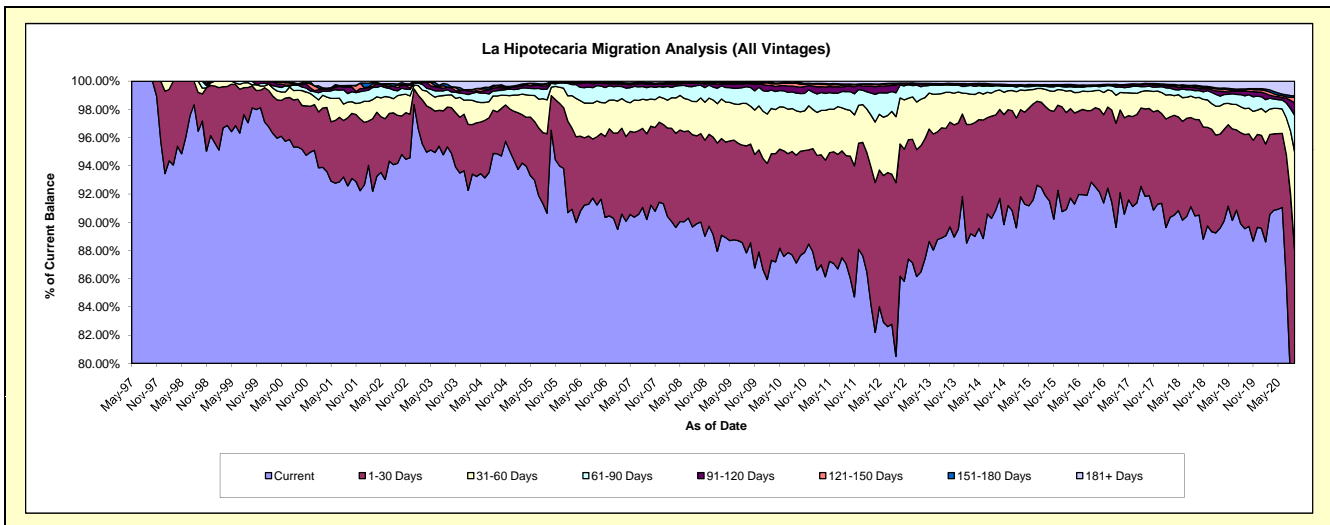
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	297,822,508.80	323,076,624.39	356,543,554.55	397,251,955.14	439,458,752.80	475,171,166.78	525,907,033.09	572,137,153.18	627,154,864.16	643,755,120.44
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	259,277,739.93	260,079,359.92	317,501,159.53	360,908,251.92	403,772,370.36	439,606,251.80	482,976,288.71	517,494,682.11	561,605,392.51	483,137,920.84
1-30 Days	22,832,048.59	39,765,767.76	27,102,042.35	26,805,976.42	27,787,524.93	26,652,563.14	32,572,107.91	39,119,948.92	41,820,932.43	83,505,426.49
31-60 Days	9,753,767.18	15,116,728.54	9,142,225.64	6,829,064.26	5,314,048.28	5,746,404.66	6,783,193.78	8,829,694.22	11,523,657.14	44,976,999.16
61-90 Days	3,761,680.90	5,456,822.16	1,858,383.07	1,405,520.42	975,228.29	1,454,474.60	1,550,173.49	2,843,995.75	5,709,187.43	16,592,059.54
91-120 Days	1,105,969.07	1,703,812.05	287,142.59	247,009.40	244,046.96	276,147.66	854,068.79	1,195,820.00	2,046,293.90	5,682,928.66
121-150 Days	314,820.74	308,520.23	23,517.43	117,577.47	175,384.03	110,261.15	138,957.90	546,179.94	547,392.40	2,500,301.27
151-180 Days	186,524.58	171,531.54	33,554.85	109,530.91	103,526.44	65,944.27	204,293.38	517,782.09	426,425.46	708,733.04
181+ Days	589,957.81	474,082.19	595,529.09	829,024.34	1,086,623.51	1,259,119.50	827,949.13	1,589,050.15	3,475,582.89	6,650,751.44

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	297,822,508.80	323,076,624.39	356,543,554.55	397,251,955.14	439,458,752.80	475,171,166.78	525,907,033.09	572,137,153.18	627,154,864.16	643,755,120.44
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	87.06%	80.50%	89.05%	90.85%	91.88%	92.52%	91.84%	90.45%	89.55%	75.05%
1-30 Days	7.67%	12.31%	7.60%	6.75%	6.32%	5.61%	6.19%	6.84%	6.67%	12.97%
31-60 Days	3.28%	4.68%	2.56%	1.72%	1.21%	1.29%	1.54%	1.84%	1.84%	6.99%
61-90 Days	1.26%	1.69%	0.52%	0.35%	0.22%	0.31%	0.29%	0.50%	0.91%	2.58%
91-120 Days	0.37%	0.53%	0.08%	0.06%	0.06%	0.06%	0.16%	0.21%	0.33%	0.88%
121-150 Days	0.11%	0.10%	0.01%	0.03%	0.04%	0.02%	0.03%	0.10%	0.09%	0.39%
151-180 Days	0.06%	0.05%	0.01%	0.03%	0.02%	0.01%	0.04%	0.09%	0.07%	0.11%
181+ Days	0.20%	0.15%	0.17%	0.21%	0.25%	0.26%	0.16%	0.28%	0.55%	1.03%
Current - 90 Days	99.26%	99.18%	99.74%	99.67%	99.63%	99.64%	99.61%	99.33%	98.96%	97.59%
91-180 Days	0.54%	0.68%	0.10%	0.12%	0.12%	0.10%	0.23%	0.39%	0.48%	1.38%



## Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

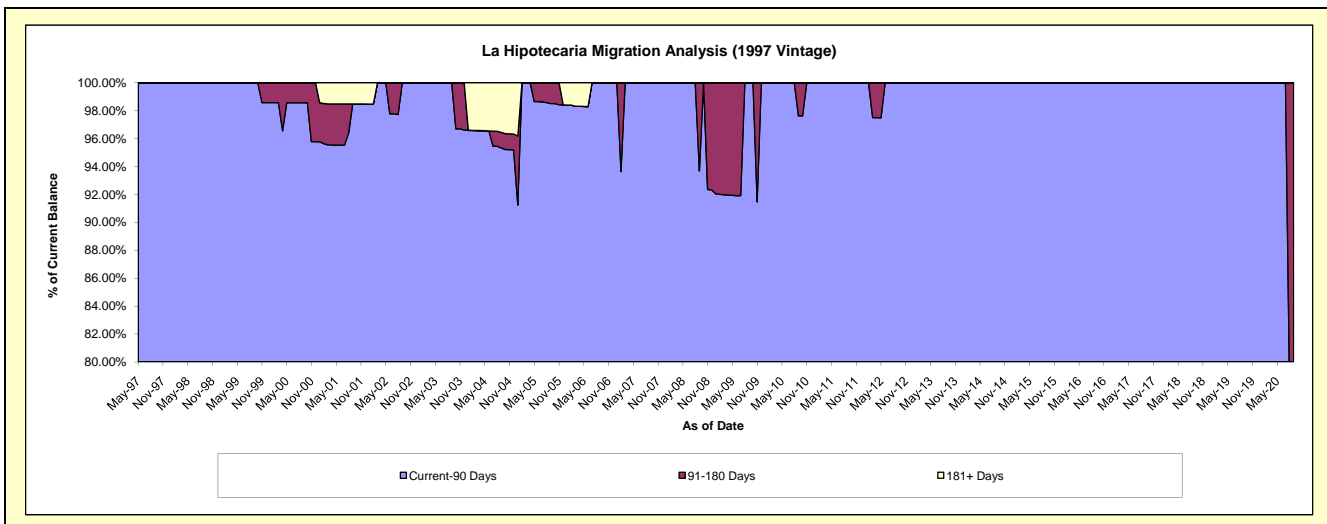
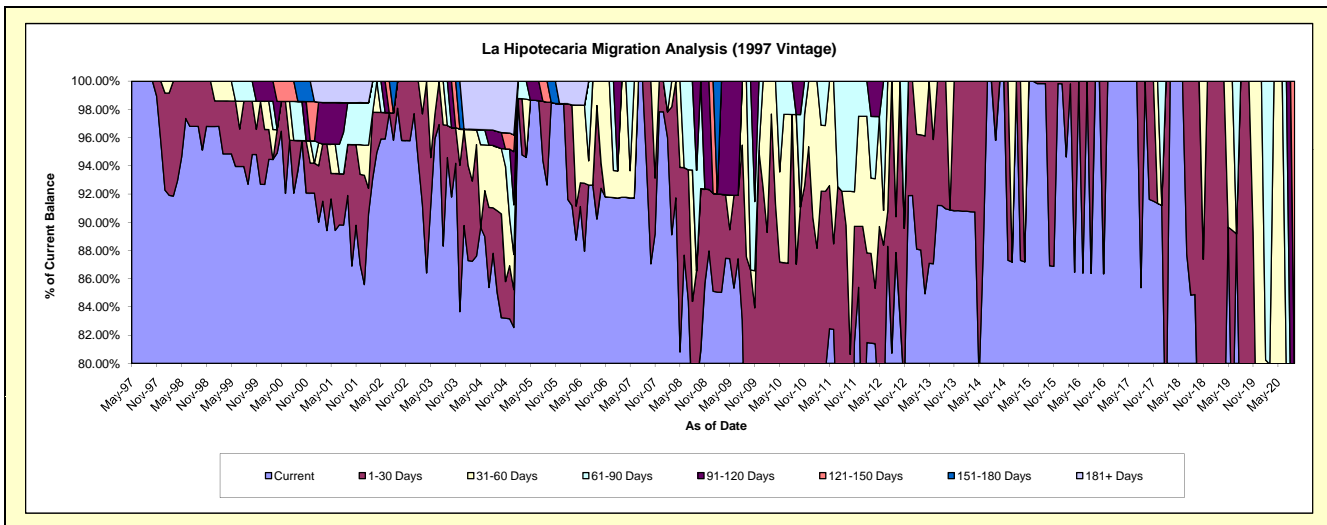
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	418,793.15	372,483.76	277,250.87	250,379.56	212,540.85	176,825.35	141,067.73	112,675.69	78,614.43	49,771.81
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	274,858.01	327,242.79	252,166.10	239,883.47	212,171.24	176,825.35	141,067.73	95,637.83	56,971.85	24,822.20
1-30 Days	101,056.94	9,473.70	25,084.77	10,496.09	369.61	-	-	17,037.86	21,642.58	-
31-60 Days	10,188.09	35,767.27	-	-	-	-	-	-	-	7,504.88
61-90 Days	32,690.11	-	-	-	-	-	-	-	-	6,589.79
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	10,854.94
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	418,793.15	372,483.76	277,250.87	250,379.56	212,540.85	176,825.35	141,067.73	112,675.69	78,614.43	49,771.81
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	65.63%	87.85%	90.95%	95.81%	99.83%	100.00%	100.00%	84.88%	72.47%	49.87%
1-30 Days	24.13%	2.54%	9.05%	4.19%	0.17%	0.00%	0.00%	15.12%	27.53%	0.00%
31-60 Days	2.43%	9.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.08%
61-90 Days	7.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.24%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.81%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	78.19%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.81%



## Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

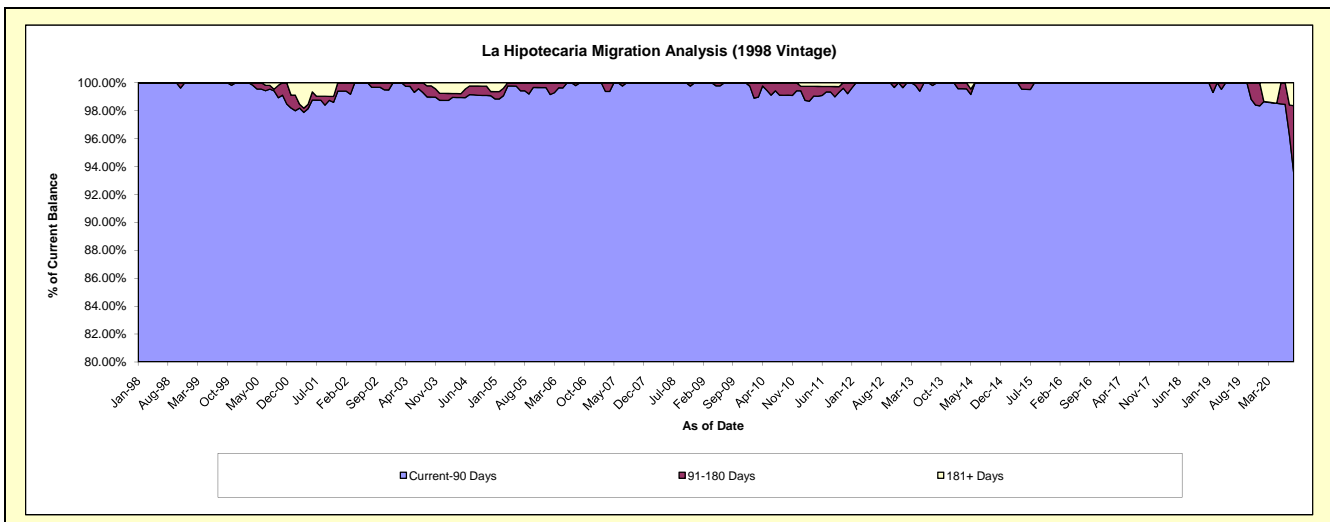
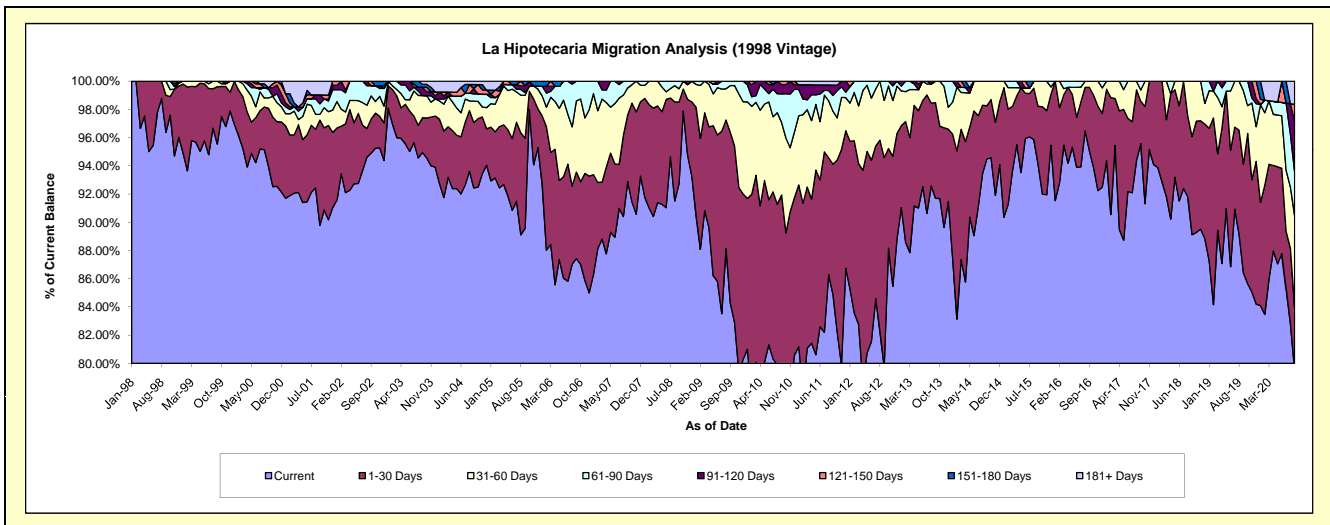
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	4,024,681.06	3,531,041.98	3,139,545.24	2,706,673.17	2,269,497.43	1,944,248.86	1,545,060.04	1,201,950.34	892,172.16	608,357.68
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	3,415,847.29	2,815,171.36	2,878,934.22	2,557,507.02	2,135,394.02	1,847,903.78	1,476,606.24	1,071,174.54	771,131.73	483,742.21
1-30 Days	372,223.67	524,853.17	212,622.61	101,919.77	93,512.70	87,731.84	46,518.39	83,529.17	68,595.37	26,571.52
31-60 Days	151,143.92	142,926.62	47,988.41	47,246.38	40,590.71	8,613.24	12,273.57	47,246.63	46,445.33	40,020.95
61-90 Days	44,811.58	48,090.83	-	-	-	-	9,661.84	-	5,999.73	18,978.04
91-120 Days	29,555.17	-	-	-	-	-	-	-	-	21,606.55
121-150 Days	-	-	-	-	-	-	-	-	-	7,454.31
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	11,099.43	-	-	-	-	-	-	-	-	9,984.10

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,024,681.06	3,531,041.98	3,139,545.24	2,706,673.17	2,269,497.43	1,944,248.86	1,545,060.04	1,201,950.34	892,172.16	608,357.68
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	84.87%	79.73%	91.70%	94.49%	94.09%	95.04%	95.57%	89.12%	86.43%	79.52%
1-30 Days	9.25%	14.86%	6.77%	3.77%	4.12%	4.51%	3.01%	6.95%	7.69%	4.37%
31-60 Days	3.76%	4.05%	1.53%	1.75%	1.79%	0.44%	0.79%	3.93%	5.21%	6.58%
61-90 Days	1.11%	1.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%	3.12%
91-120 Days	0.73%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.55%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.23%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.64%
Current - 90 Days	98.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	93.58%
91-180 Days	0.73%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.78%



# Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

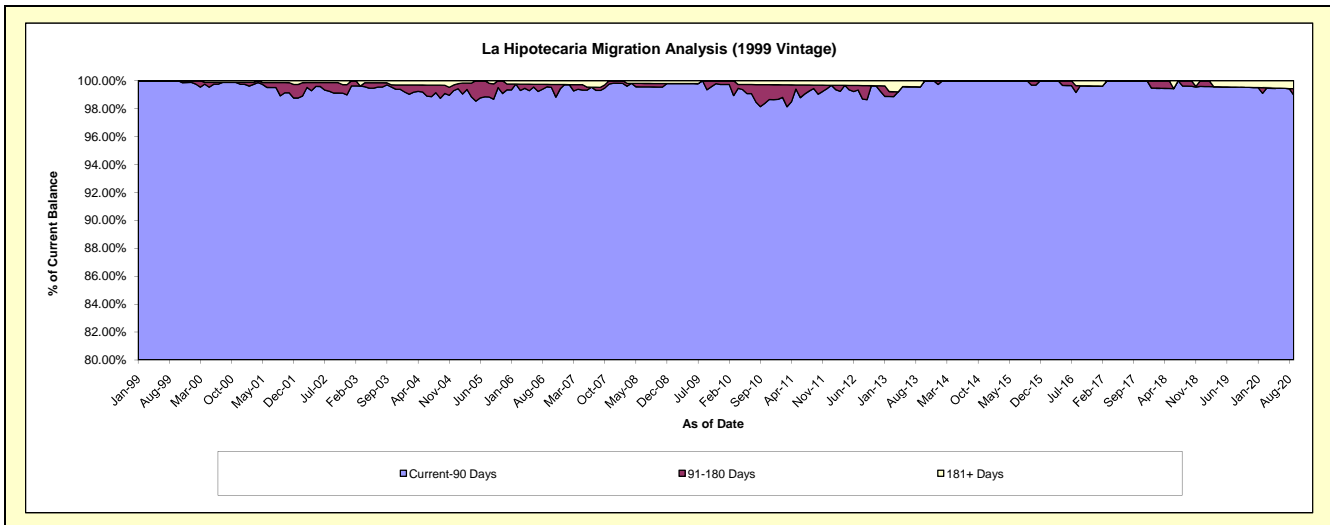
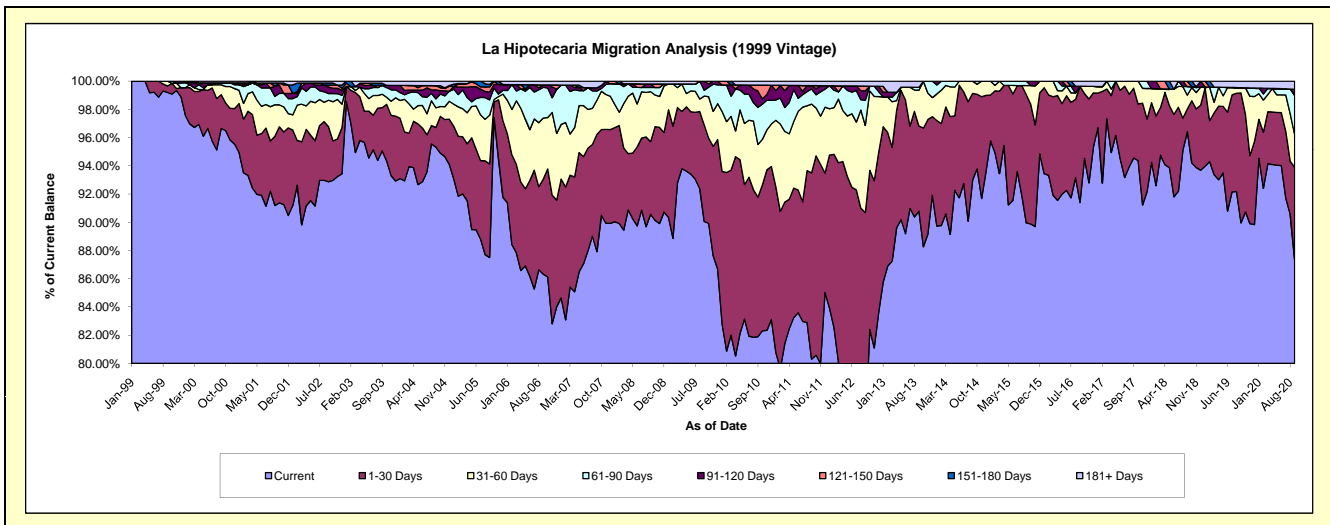
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	6,206,942.83	5,557,359.41	4,803,501.89	4,250,820.56	3,737,880.85	3,152,773.08	2,694,931.72	2,242,249.54	1,858,913.37	1,507,356.48
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	4,983,932.73	4,170,500.93	4,360,902.74	3,953,235.24	3,362,567.20	2,881,719.30	2,548,187.80	2,161,815.03	1,672,217.21	1,316,226.09
1-30 Days	819,337.45	868,900.84	289,886.60	260,703.38	339,255.76	259,709.04	133,211.72	36,336.87	171,247.20	99,194.32
31-60 Days	302,851.63	343,462.51	122,171.02	36,881.94	24,492.53	-	13,532.20	21,898.59	6,837.41	34,822.32
61-90 Days	66,233.29	99,141.07	9,390.68	-	11,565.36	-	-	13,587.50	-	41,680.21
91-120 Days	15,081.50	37,292.10	-	-	-	-	-	-	-	6,821.99
121-150 Days	-	18,555.73	-	-	-	-	-	8,611.55	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	19,506.23	19,506.23	21,150.85	-	-	11,344.74	-	-	8,611.55	8,611.55

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,206,942.83	5,557,359.41	4,803,501.89	4,250,820.56	3,737,880.85	3,152,773.08	2,694,931.72	2,242,249.54	1,858,913.37	1,507,356.48
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	80.30%	75.04%	90.79%	93.00%	89.96%	91.40%	94.55%	96.41%	89.96%	87.32%
1-30 Days	13.20%	15.64%	6.03%	6.13%	9.08%	8.24%	4.94%	1.62%	9.21%	6.58%
31-60 Days	4.88%	6.18%	2.54%	0.87%	0.66%	0.00%	0.50%	0.98%	0.37%	2.31%
61-90 Days	1.07%	1.78%	0.20%	0.00%	0.31%	0.00%	0.00%	0.61%	0.00%	2.77%
91-120 Days	0.24%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.45%
121-150 Days	0.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.31%	0.35%	0.44%	0.00%	0.00%	0.36%	0.00%	0.00%	0.46%	0.57%
Current - 90 Days	99.44%	98.64%	99.56%	100.00%	100.00%	99.64%	100.00%	99.62%	99.54%	98.98%
91-180 Days	0.24%	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.38%	0.00%	0.45%



## Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

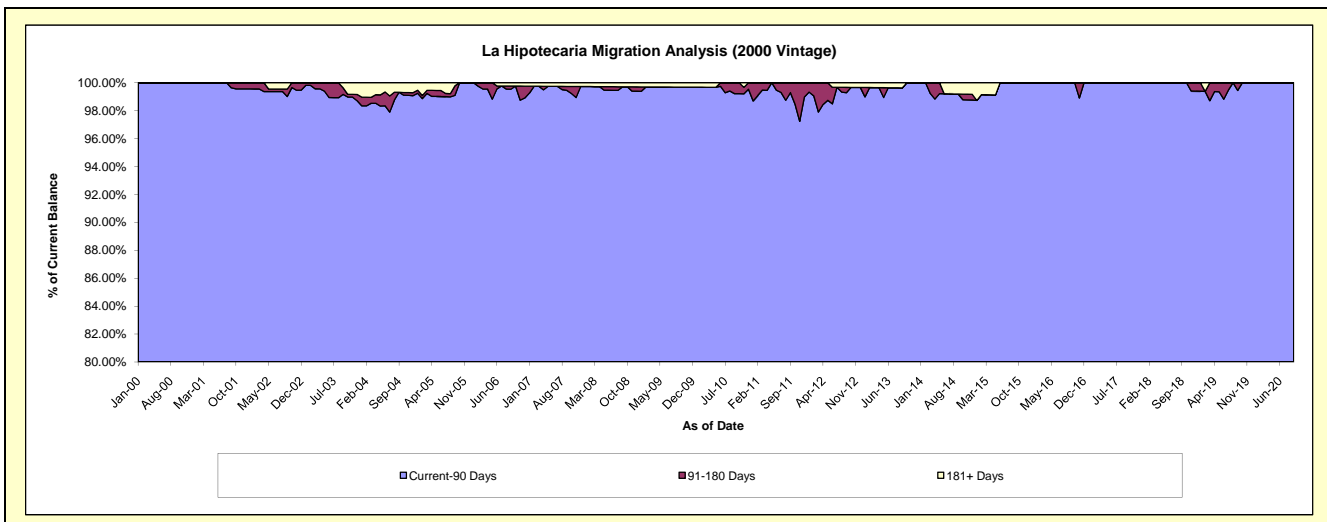
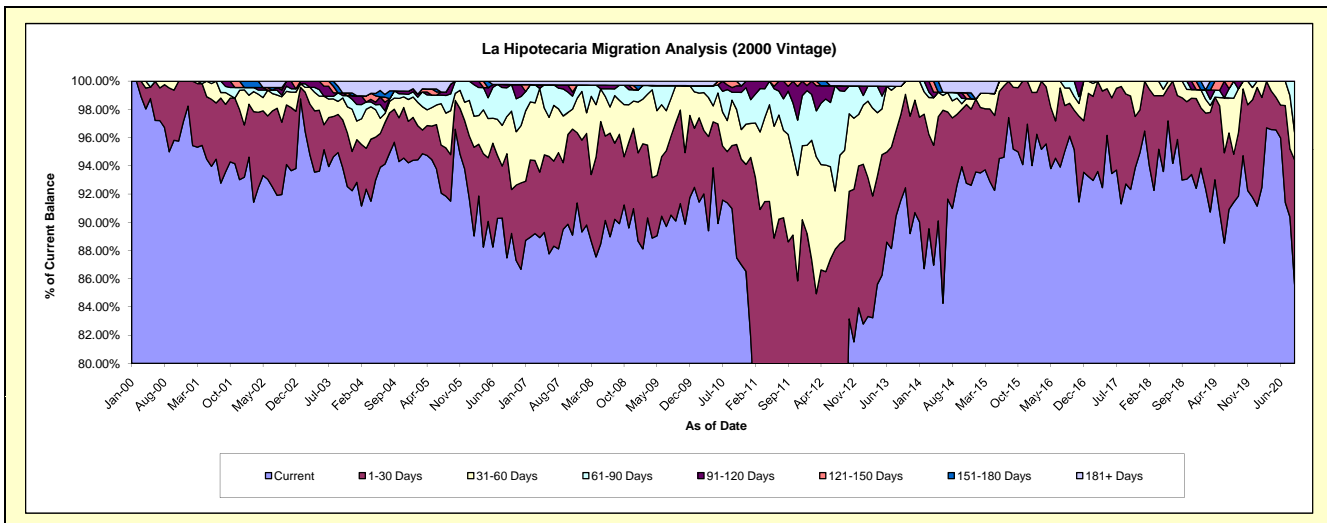
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	5,294,947.42	4,846,382.45	4,323,078.78	3,850,010.94	3,292,864.39	2,925,922.28	2,592,099.39	2,268,209.67	1,856,353.90	1,615,299.45
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	3,794,070.59	3,397,561.69	3,957,871.20	3,566,437.01	3,134,268.10	2,811,829.18	2,403,280.47	2,109,295.46	1,705,263.45	1,382,428.87
1-30 Days	898,169.68	902,357.98	262,873.44	193,118.38	144,231.85	68,288.01	165,253.89	132,180.18	83,360.44	142,534.97
31-60 Days	402,404.71	308,699.44	86,241.72	44,021.18	14,364.44	31,552.60	23,565.03	26,734.03	57,478.66	31,591.13
61-90 Days	162,931.70	203,072.99	-	15,340.97	-	14,252.49	-	-	-	58,744.48
91-120 Days	18,171.75	18,597.93	-	-	-	-	-	-	10,251.35	-
121-150 Days	19,198.99	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	16,092.42	16,092.42	31,093.40	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,294,947.42	4,846,382.45	4,323,078.78	3,850,010.94	3,292,864.39	2,925,922.28	2,592,099.39	2,268,209.67	1,856,353.90	1,615,299.45
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	71.65%	70.11%	91.55%	92.63%	95.18%	96.10%	92.72%	92.99%	91.86%	85.58%
1-30 Days	16.96%	18.62%	6.08%	5.02%	4.38%	2.33%	6.38%	5.83%	4.49%	8.82%
31-60 Days	7.60%	6.37%	1.99%	1.14%	0.44%	1.08%	0.91%	1.18%	3.10%	1.96%
61-90 Days	3.08%	4.19%	0.00%	0.40%	0.00%	0.49%	0.00%	0.00%	0.00%	3.64%
91-120 Days	0.34%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	0.00%
121-150 Days	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.33%	0.37%	0.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.29%	99.28%	99.63%	99.19%	100.00%	100.00%	100.00%	100.00%	99.45%	100.00%
91-180 Days	0.71%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	0.00%



## Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

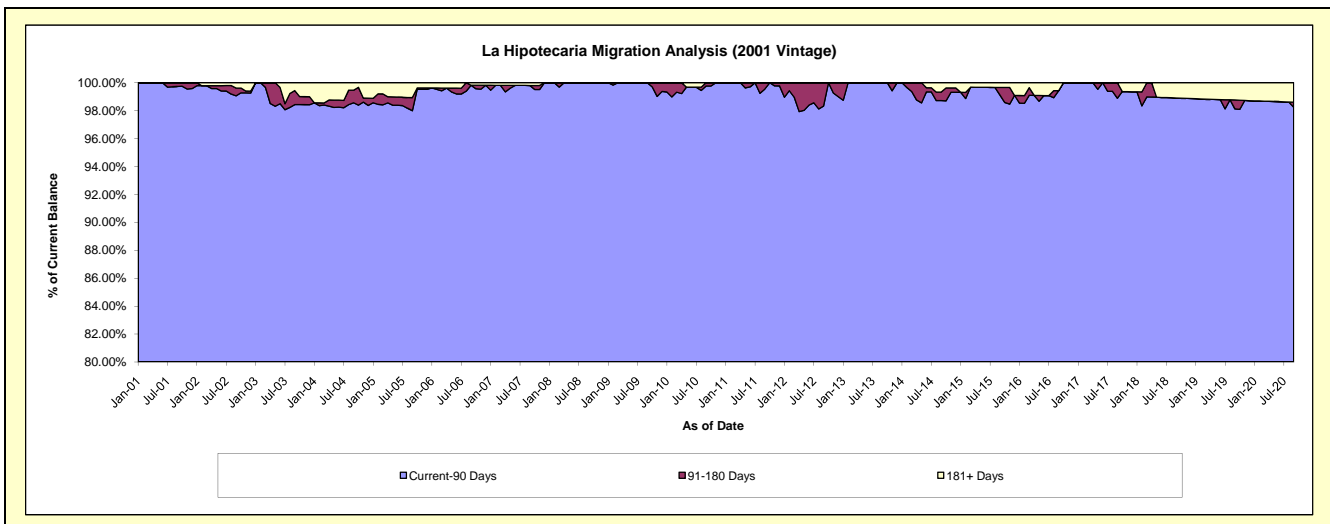
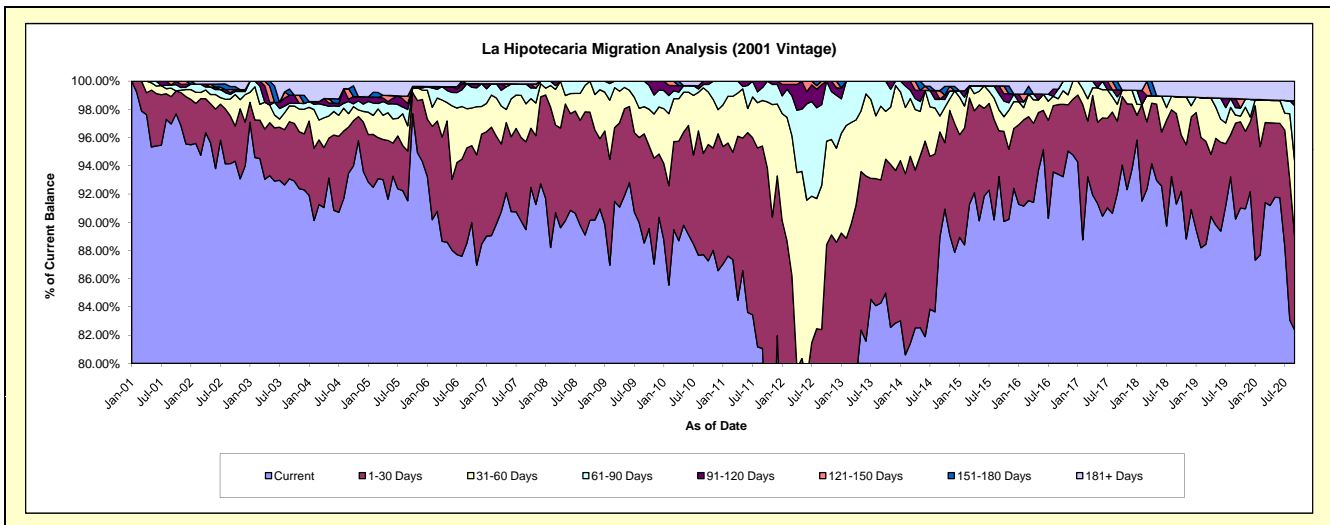
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	5,574,090.06	5,104,682.67	4,315,747.83	3,921,763.97	3,536,798.84	3,217,949.11	2,918,054.26	2,529,926.90	2,237,748.57	1,977,821.24
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	4,518,451.96	3,101,361.19	3,636,887.71	3,487,998.49	3,297,815.28	3,005,814.12	2,686,403.17	2,309,621.92	2,019,138.19	1,628,961.60
1-30 Days	799,667.94	1,104,693.52	376,667.41	292,780.94	114,639.67	158,841.12	149,062.96	162,080.03	152,131.37	132,007.07
31-60 Days	179,890.48	521,382.43	225,866.79	44,132.14	52,532.68	13,319.64	34,835.12	30,625.55	12,705.91	105,448.04
61-90 Days	50,949.65	291,958.68	76,325.92	46,588.22	40,589.17	21,605.34	15,442.63	-	11,845.39	76,927.19
91-120 Days	25,130.03	71,991.84	-	-	19,276.72	-	14,188.88	-	14,328.31	6,877.94
121-150 Days	-	13,295.01	-	23,982.39	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	18,121.50	-	-	-
181+ Days	-	-	-	26,281.79	11,945.32	18,368.89	-	27,599.40	27,599.40	27,599.40

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,574,090.06	5,104,682.67	4,315,747.83	3,921,763.97	3,536,798.84	3,217,949.11	2,918,054.26	2,529,926.90	2,237,748.57	1,977,821.24
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	81.06%	60.76%	84.27%	88.94%	93.24%	93.41%	92.06%	91.29%	90.23%	82.36%
1-30 Days	14.35%	21.64%	8.73%	7.47%	3.24%	4.94%	5.11%	6.41%	6.80%	6.67%
31-60 Days	3.23%	10.21%	5.23%	1.13%	1.49%	0.41%	1.19%	1.21%	0.57%	5.33%
61-90 Days	0.91%	5.72%	1.77%	1.19%	1.15%	0.67%	0.53%	0.00%	0.53%	3.89%
91-120 Days	0.45%	1.41%	0.00%	0.00%	0.55%	0.00%	0.49%	0.00%	0.64%	0.35%
121-150 Days	0.00%	0.26%	0.00%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.67%	0.34%	0.57%	0.00%	1.09%	1.23%	1.40%
Current - 90 Days	99.55%	98.33%	100.00%	98.72%	99.12%	99.43%	98.89%	98.91%	98.13%	98.26%
91-180 Days	0.45%	1.67%	0.00%	0.61%	0.55%	0.00%	1.11%	0.00%	0.64%	0.35%



## Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

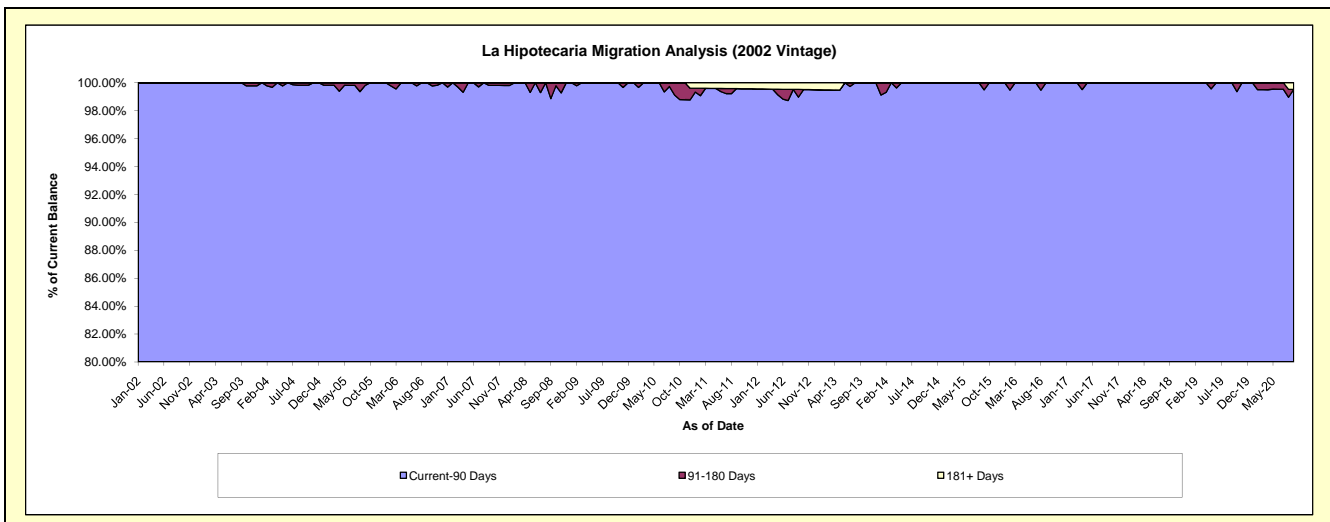
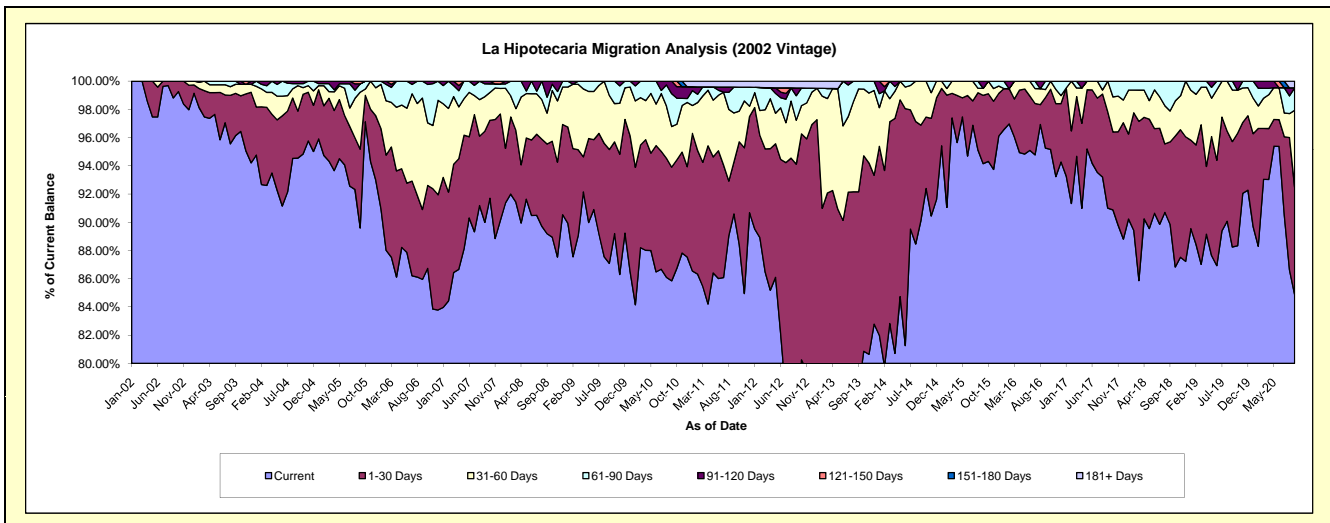
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	5,270,361.79	4,622,871.12	3,975,197.94	3,436,674.89	3,150,538.65	2,781,793.40	2,529,881.32	2,338,618.62	2,089,038.28	1,872,364.14
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	4,774,754.32	3,461,699.65	3,103,932.72	3,096,355.65	2,966,337.29	2,649,705.23	2,302,292.17	2,101,599.06	1,843,571.41	1,588,369.91
1-30 Days	194,182.23	889,292.03	559,548.47	233,281.28	152,446.48	99,856.24	173,048.55	136,320.15	156,082.79	143,033.51
31-60 Days	182,655.71	143,814.06	289,899.32	107,037.96	15,700.92	15,788.92	54,540.60	51,265.33	76,176.78	102,288.07
61-90 Days	96,609.52	80,416.11	21,817.43	-	-	16,443.01	-	49,434.08	13,207.30	29,793.94
91-120 Days	-	25,489.26	-	-	16,053.96	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,160.01	22,160.01	-	-	-	-	-	-	-	8,878.71

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,270,361.79	4,622,871.12	3,975,197.94	3,436,674.89	3,150,538.65	2,781,793.40	2,529,881.32	2,338,618.62	2,089,038.28	1,872,364.14
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	90.60%	74.88%	78.08%	90.10%	94.15%	95.25%	91.00%	89.86%	88.25%	84.83%
1-30 Days	3.68%	19.24%	14.08%	6.79%	4.84%	3.59%	6.84%	5.83%	7.47%	7.64%
31-60 Days	3.47%	3.11%	7.29%	3.11%	0.50%	0.57%	2.16%	2.19%	3.65%	5.46%
61-90 Days	1.83%	1.74%	0.55%	0.00%	0.00%	0.59%	0.00%	2.11%	0.63%	1.59%
91-120 Days	0.00%	0.55%	0.00%	0.00%	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.42%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%
Current - 90 Days	99.58%	98.97%	100.00%	100.00%	99.49%	100.00%	100.00%	100.00%	100.00%	99.53%
91-180 Days	0.00%	0.55%	0.00%	0.00%	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%





## Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

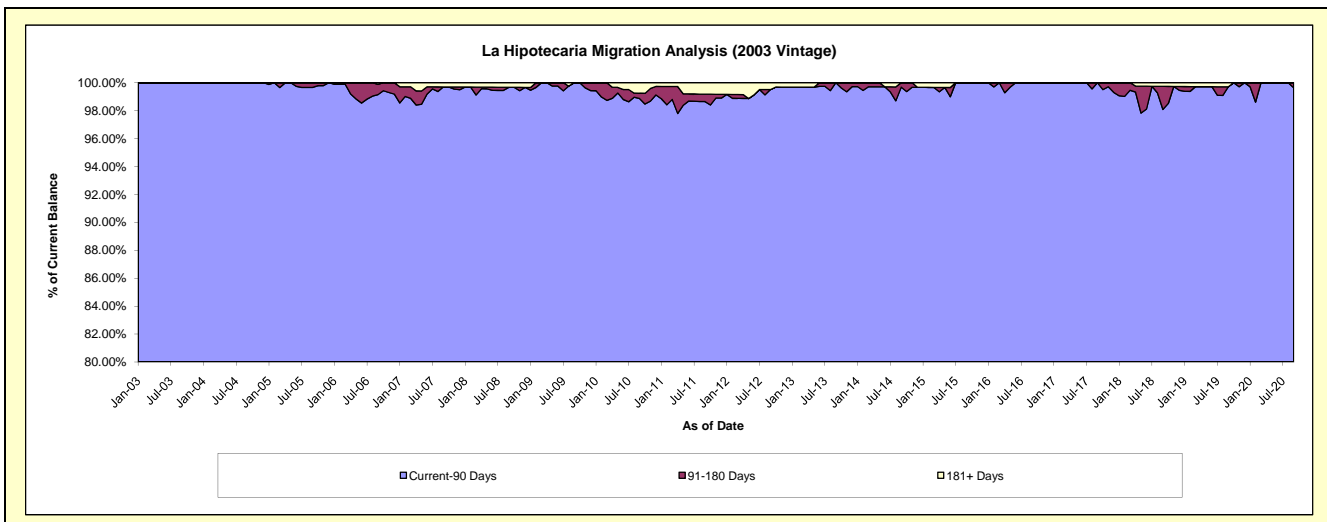
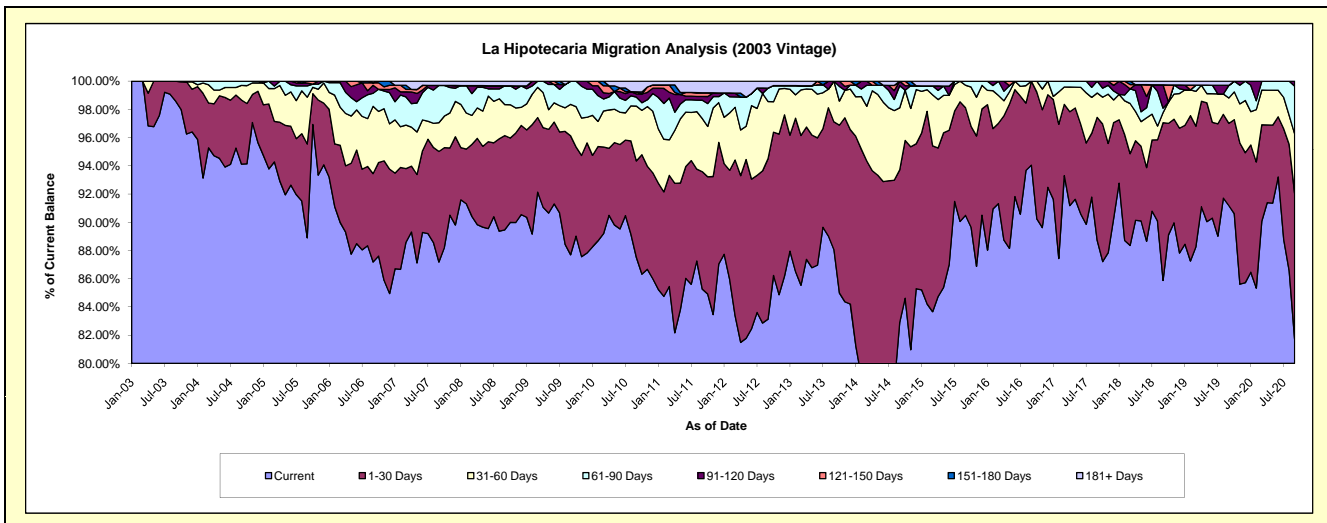
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	8,045,538.73	7,374,608.41	6,725,182.39	5,907,392.91	5,294,249.01	4,641,605.85	4,130,836.89	3,634,255.03	3,230,020.15	2,979,835.10
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	6,859,738.34	6,131,432.68	5,923,016.76	4,897,357.25	4,790,747.36	4,365,303.78	3,665,264.61	3,120,939.99	2,945,260.64	2,434,786.35
1-30 Days	669,548.56	837,931.08	608,555.40	638,465.87	404,037.30	276,302.07	359,530.86	406,206.92	188,109.90	307,986.85
31-60 Days	303,525.56	298,669.03	193,610.23	260,107.28	84,240.32	-	71,366.00	25,618.15	58,090.53	125,501.93
61-90 Days	104,162.48	70,454.21	-	92,700.59	15,224.03	-	34,675.42	11,887.14	29,053.61	100,859.90
91-120 Days	21,364.85	-	-	18,761.92	-	-	-	60,097.36	-	10,700.07
121-150 Days	21,390.26	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	65,808.68	36,121.41	-	-	-	-	-	9,505.47	9,505.47	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,045,538.73	7,374,608.41	6,725,182.39	5,907,392.91	5,294,249.01	4,641,605.85	4,130,836.89	3,634,255.03	3,230,020.15	2,979,835.10
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	85.26%	83.14%	88.07%	82.90%	90.49%	94.05%	88.73%	85.88%	91.18%	81.71%
1-30 Days	8.32%	11.36%	9.05%	10.81%	7.63%	5.95%	8.70%	11.18%	5.82%	10.34%
31-60 Days	3.77%	4.05%	2.88%	4.40%	1.59%	0.00%	1.73%	0.70%	1.80%	4.21%
61-90 Days	1.29%	0.96%	0.00%	1.57%	0.29%	0.00%	0.84%	0.33%	0.90%	3.38%
91-120 Days	0.27%	0.00%	0.00%	0.32%	0.00%	0.00%	0.00%	1.65%	0.00%	0.36%
121-150 Days	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.82%	0.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.29%	0.00%
Current - 90 Days	98.65%	99.51%	100.00%	99.68%	100.00%	100.00%	100.00%	98.08%	99.71%	99.64%
91-180 Days	0.53%	0.00%	0.00%	0.32%	0.00%	0.00%	0.00%	1.65%	0.00%	0.36%



## Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

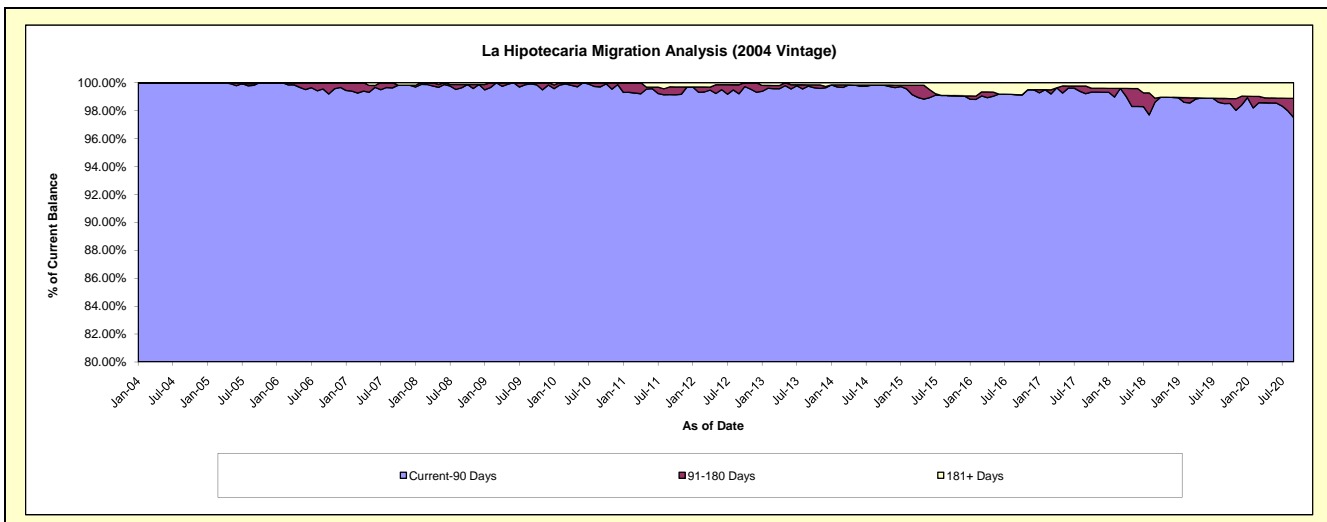
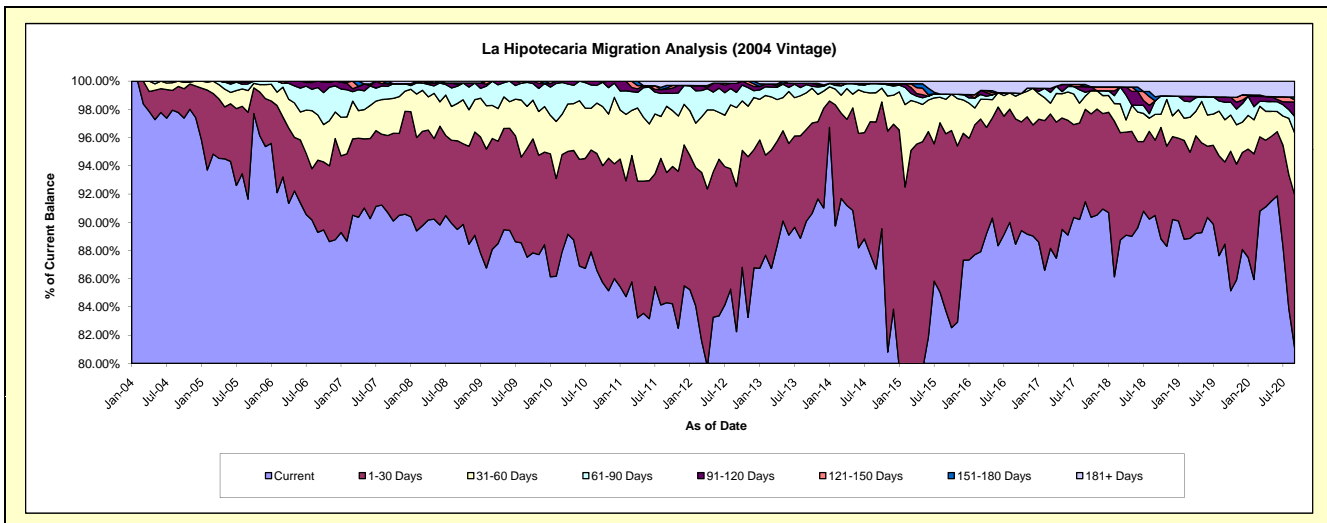
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	14,702,004.94	13,426,583.41	12,023,445.62	10,794,559.58	9,450,596.40	8,335,006.91	7,466,347.44	6,813,598.70	6,235,582.43	5,754,143.07
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	12,394,439.15	11,043,553.44	10,828,798.61	9,358,080.16	7,914,729.41	7,372,079.49	6,828,425.91	6,165,472.01	5,515,689.93	4,667,768.67
1-30 Days	1,356,632.78	1,381,104.08	783,170.28	1,124,324.79	1,183,684.36	740,168.77	489,025.29	363,293.63	363,280.01	622,597.84
31-60 Days	689,466.88	751,092.56	311,592.78	223,977.89	230,985.68	134,233.51	69,907.02	124,467.31	186,143.10	252,399.78
61-90 Days	136,421.31	144,134.34	70,594.21	70,078.38	35,027.86	17,547.59	20,257.29	65,457.52	77,144.78	67,842.78
91-120 Days	41,484.99	86,554.83	11,191.38	-	-	-	29,475.08	-	23,342.61	58,497.28
121-150 Days	12,085.76	-	-	-	-	-	-	-	-	9,040.18
151-180 Days	27,826.28	-	-	-	-	-	11,455.41	19,420.77	-	11,466.22
181+ Days	43,647.79	20,144.16	18,098.36	18,098.36	86,169.09	70,977.55	17,801.44	75,487.46	69,982.00	64,530.32

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,702,004.94	13,426,583.41	12,023,445.62	10,794,559.58	9,450,596.40	8,335,006.91	7,466,347.44	6,813,598.70	6,235,582.43	5,754,143.07
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	84.30%	82.25%	90.06%	86.69%	83.75%	88.45%	91.46%	90.49%	88.46%	81.12%
1-30 Days	9.23%	10.29%	6.51%	10.42%	12.52%	8.88%	6.55%	5.33%	5.83%	10.82%
31-60 Days	4.69%	5.59%	2.59%	2.07%	2.44%	1.61%	0.94%	1.83%	2.99%	4.39%
61-90 Days	0.93%	1.07%	0.59%	0.65%	0.37%	0.21%	0.27%	0.96%	1.24%	1.18%
91-120 Days	0.28%	0.64%	0.09%	0.00%	0.00%	0.00%	0.39%	0.00%	0.37%	1.02%
121-150 Days	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%
151-180 Days	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	0.29%	0.00%	0.20%
181+ Days	0.30%	0.15%	0.15%	0.17%	0.91%	0.85%	0.24%	1.11%	1.12%	1.12%
Current - 90 Days	99.15%	99.21%	99.76%	99.83%	99.09%	99.15%	99.21%	98.61%	98.50%	97.51%
91-180 Days	0.55%	0.64%	0.09%	0.00%	0.00%	0.00%	0.55%	0.29%	0.37%	1.37%



## Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

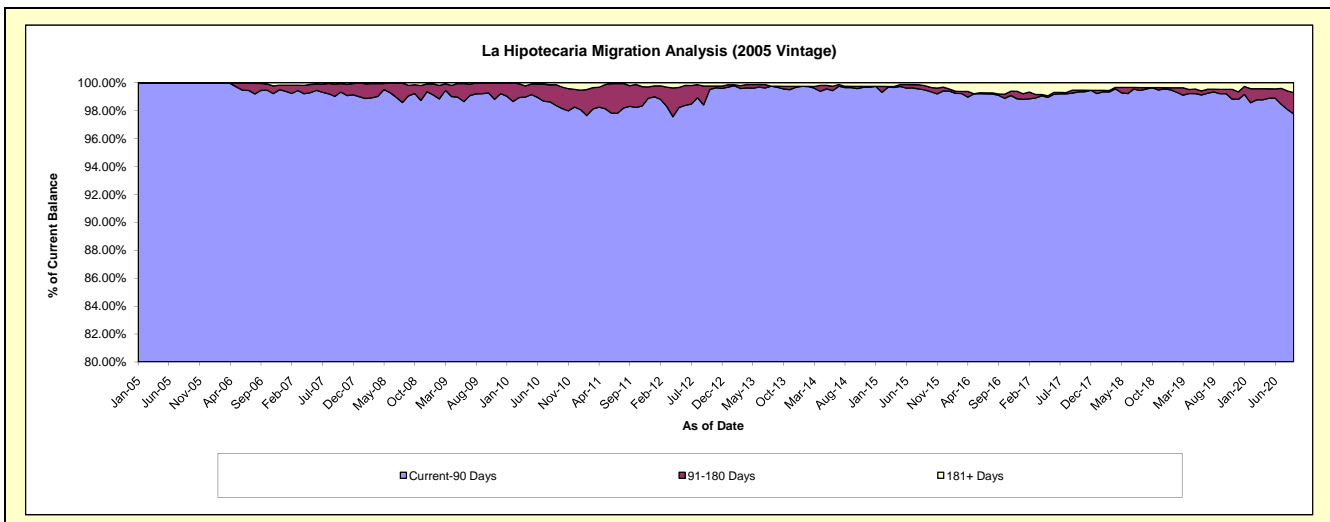
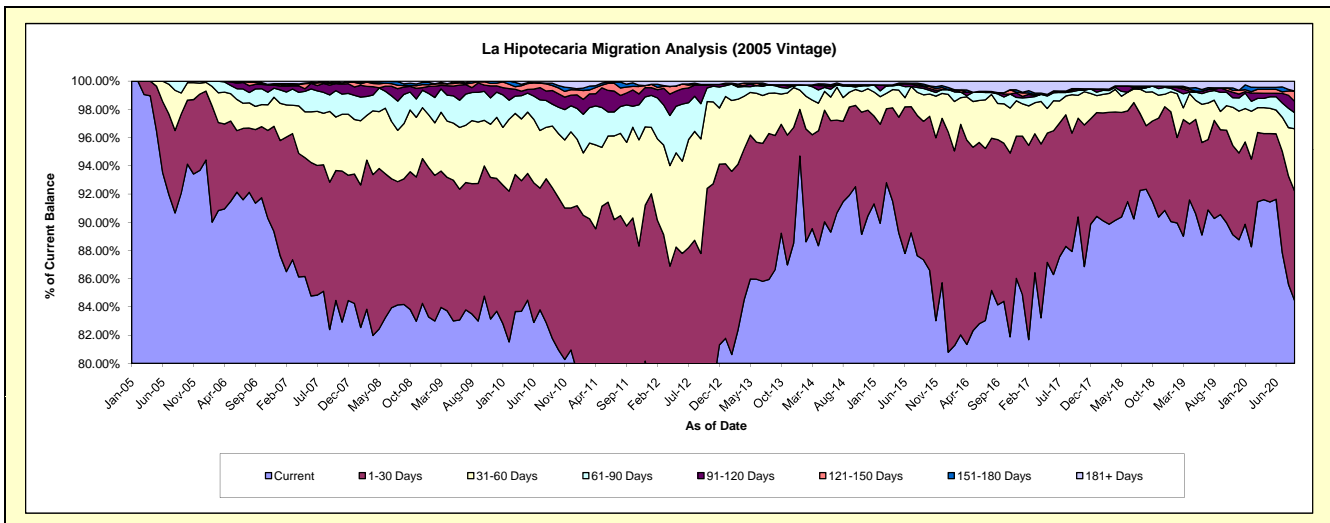
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	27,327,759.75	24,762,815.94	22,640,487.29	20,619,252.53	18,543,580.27	16,209,988.96	14,659,738.90	13,313,276.59	12,079,784.73	11,288,243.99
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	20,978,298.31	17,597,935.70	19,615,960.84	18,951,601.90	16,196,218.28	13,640,458.98	12,890,112.09	12,293,963.93	10,938,230.52	9,531,350.71
1-30 Days	3,544,606.35	4,141,471.01	2,152,877.70	1,290,025.23	1,819,068.23	1,898,527.21	1,229,757.19	598,962.61	726,221.88	876,953.92
31-60 Days	1,619,647.74	2,010,527.34	681,544.62	216,198.58	349,399.35	414,619.24	399,326.50	316,520.14	155,613.42	499,680.34
61-90 Days	723,638.24	618,612.89	116,803.95	89,569.03	83,198.46	110,198.94	31,395.58	43,148.23	164,846.81	127,761.29
91-120 Days	231,926.60	323,182.06	16,183.25	-	25,389.66	14,871.19	17,230.40	-	37,913.94	90,392.32
121-150 Days	115,713.91	13,951.06	-	19,424.85	8,984.24	-	14,384.82	14,319.90	-	82,925.54
151-180 Days	55,217.42	-	-	-	22,186.30	-	-	-	-	-
181+ Days	58,711.18	57,135.88	57,116.93	52,432.94	39,135.75	131,313.40	77,532.32	46,361.78	56,958.16	79,179.87

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	27,327,759.75	24,762,815.94	22,640,487.29	20,619,252.53	18,543,580.27	16,209,988.96	14,659,738.90	13,313,276.59	12,079,784.73	11,288,243.99
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	76.77%	71.07%	86.64%	91.91%	87.34%	84.15%	87.93%	92.34%	90.55%	84.44%
1-30 Days	12.97%	16.72%	9.51%	6.26%	9.81%	11.71%	8.39%	4.50%	6.01%	7.77%
31-60 Days	5.93%	8.12%	3.01%	1.05%	1.88%	2.56%	2.72%	2.38%	1.29%	4.43%
61-90 Days	2.65%	2.50%	0.52%	0.43%	0.45%	0.68%	0.21%	0.32%	1.36%	1.13%
91-120 Days	0.85%	1.31%	0.07%	0.00%	0.14%	0.09%	0.12%	0.00%	0.31%	0.80%
121-150 Days	0.42%	0.06%	0.00%	0.09%	0.05%	0.00%	0.10%	0.11%	0.00%	0.73%
151-180 Days	0.20%	0.00%	0.00%	0.00%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.21%	0.23%	0.25%	0.25%	0.21%	0.81%	0.53%	0.35%	0.47%	0.70%
Current - 90 Days	98.31%	98.41%	99.68%	99.65%	99.48%	99.10%	99.26%	99.54%	99.21%	97.76%
91-180 Days	1.47%	1.36%	0.07%	0.09%	0.31%	0.09%	0.22%	0.11%	0.31%	1.54%



# Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

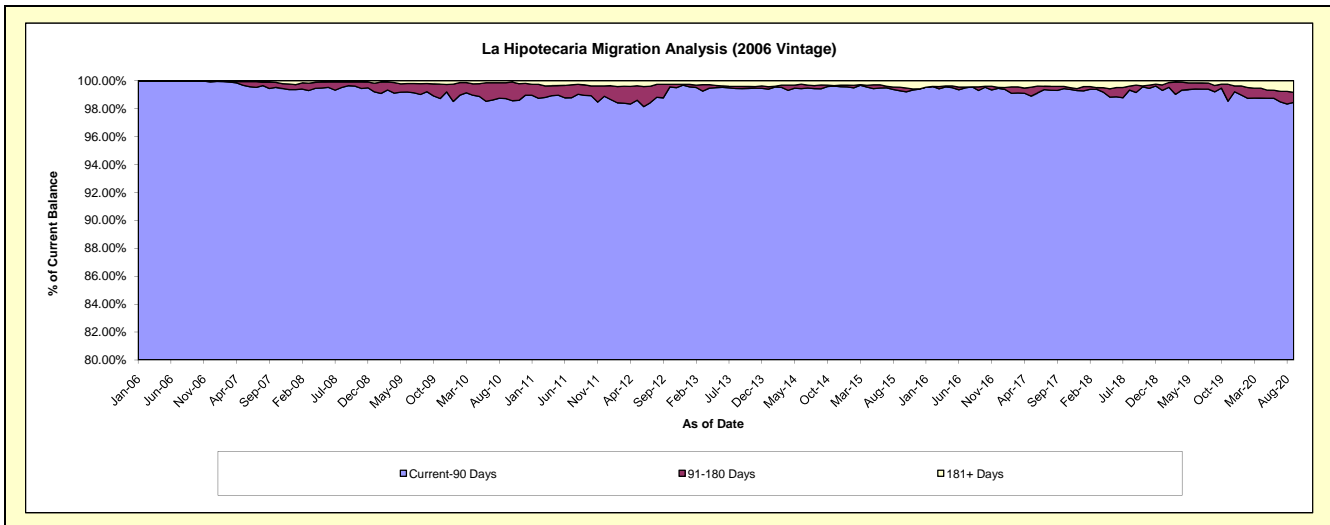
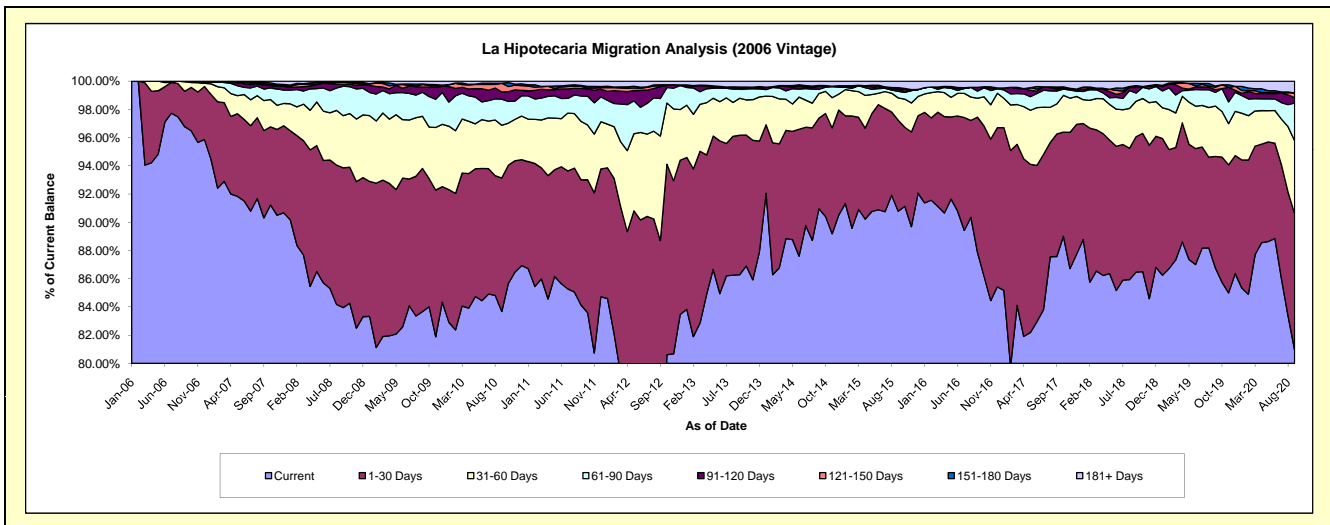
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	47,816,309.31	44,165,768.57	39,775,856.44	35,926,380.63	32,644,508.26	28,666,208.06	25,775,878.37	23,331,180.33	21,386,226.02	20,039,763.23
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	40,228,858.13	30,912,011.00	34,319,444.99	32,680,313.42	29,635,496.10	25,188,438.02	22,573,017.27	20,173,626.26	18,556,883.96	16,223,649.59
1-30 Days	4,243,471.75	8,262,761.17	3,931,667.93	2,305,442.56	2,106,559.67	2,746,691.85	2,239,541.30	2,240,125.38	1,688,182.95	1,931,033.03
31-60 Days	1,983,188.88	3,273,185.52	1,042,988.83	626,148.70	516,299.88	384,006.54	549,142.65	584,939.27	763,322.97	1,037,238.41
61-90 Days	858,169.61	1,176,080.95	258,090.35	107,661.44	152,319.29	146,283.63	234,656.13	136,563.61	207,949.70	537,326.08
91-120 Days	256,674.93	369,531.61	36,656.36	80,051.56	43,546.80	74,191.07	35,432.28	92,320.67	40,692.70	74,837.01
121-150 Days	69,837.92	28,646.97	23,517.43	14,300.08	21,890.50	-	23,354.91	16,409.22	37,113.69	68,626.04
151-180 Days	33,543.15	30,431.45	-	3,949.76	16,566.02	-	15,025.41	14,582.95	18,570.78	-
181+ Days	142,564.94	113,119.90	163,490.55	108,513.11	151,830.00	126,596.95	105,708.42	72,612.97	73,509.27	167,053.07

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	47,816,309.31	44,165,768.57	39,775,856.44	35,926,380.63	32,644,508.26	28,666,208.06	25,775,878.37	23,331,180.33	21,386,226.02	20,039,763.23
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	84.13%	69.99%	86.28%	90.96%	90.78%	87.87%	87.57%	86.47%	86.77%	80.96%
1-30 Days	8.87%	18.71%	9.89%	6.42%	6.45%	9.58%	8.69%	9.60%	7.89%	9.64%
31-60 Days	4.15%	7.41%	2.62%	1.74%	1.58%	1.34%	2.13%	2.51%	3.57%	5.18%
61-90 Days	1.79%	2.66%	0.65%	0.30%	0.47%	0.51%	0.91%	0.59%	0.97%	2.68%
91-120 Days	0.54%	0.84%	0.09%	0.22%	0.13%	0.26%	0.14%	0.40%	0.19%	0.37%
121-150 Days	0.15%	0.06%	0.06%	0.04%	0.07%	0.00%	0.09%	0.07%	0.17%	0.34%
151-180 Days	0.07%	0.07%	0.00%	0.01%	0.05%	0.00%	0.06%	0.06%	0.09%	0.00%
181+ Days	0.30%	0.26%	0.41%	0.30%	0.47%	0.44%	0.41%	0.31%	0.34%	0.83%
Current - 90 Days	98.95%	98.77%	99.44%	99.42%	99.28%	99.30%	99.30%	99.16%	99.21%	98.45%
91-180 Days	0.75%	0.97%	0.15%	0.27%	0.25%	0.26%	0.29%	0.53%	0.45%	0.72%



# Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

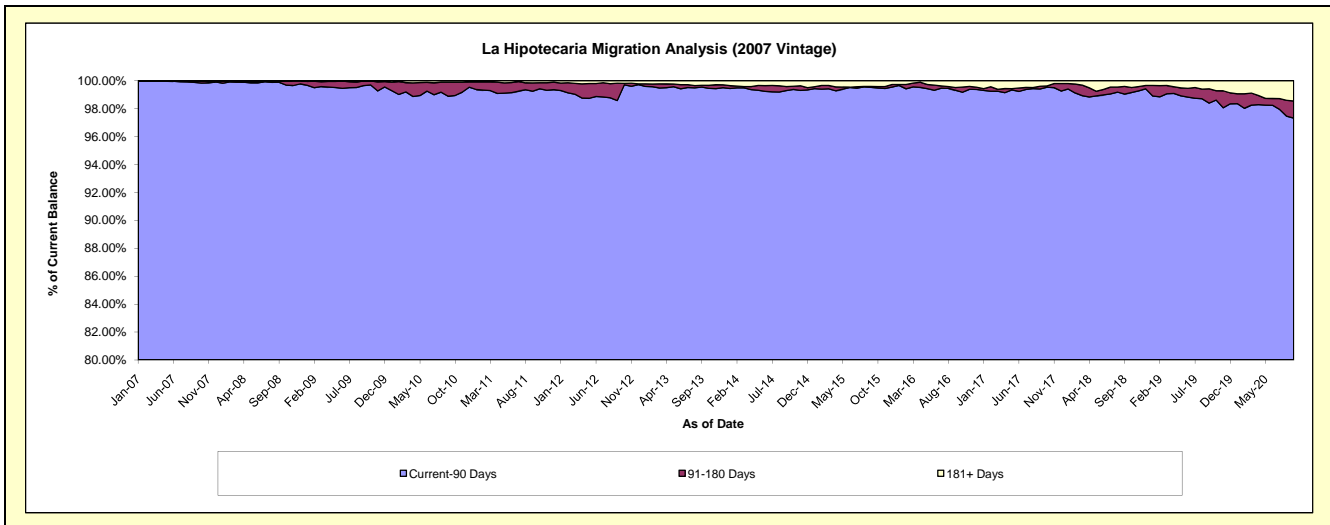
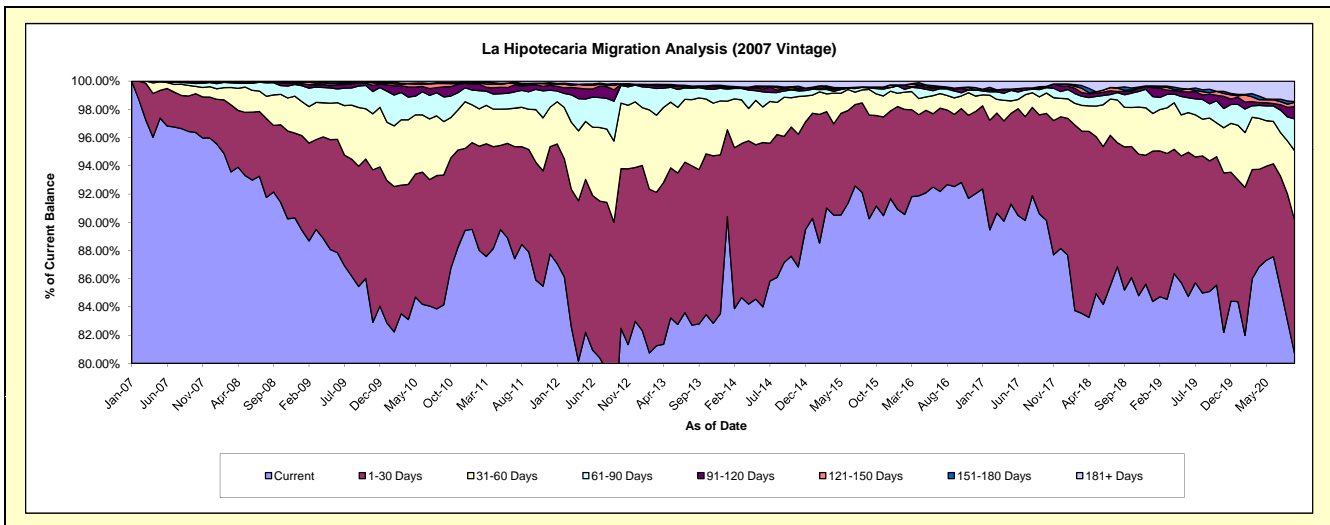
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	58,164,588.94	54,124,170.68	49,179,903.01	44,626,948.78	40,219,506.59	36,709,190.23	33,390,368.78	30,203,031.87	27,218,156.03	25,553,733.50
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	51,125,543.90	40,343,830.84	40,717,975.42	38,892,529.99	36,298,811.16	33,967,184.26	30,251,076.97	25,731,708.89	23,162,979.20	20,608,055.92
1-30 Days	4,218,833.88	8,372,604.94	5,379,627.80	3,987,339.80	2,956,215.88	1,878,687.07	2,340,441.68	3,064,839.59	2,518,761.53	2,425,246.27
31-60 Days	1,661,742.46	3,114,548.23	2,497,268.03	1,237,906.49	728,209.88	428,550.69	427,817.00	847,457.28	825,872.57	1,259,939.42
61-90 Days	722,151.37	1,524,852.39	361,881.97	195,620.76	43,426.30	183,828.63	173,551.32	269,465.39	274,149.34	576,606.50
91-120 Days	265,271.95	434,270.45	60,334.45	84,480.17	27,990.42	47,677.10	21,892.19	70,313.57	187,551.87	222,792.22
121-150 Days	46,054.96	170,224.42	-	15,482.70	-	23,611.40	27,958.77	25,894.48	26,799.88	77,136.43
151-180 Days	36,931.35	67,939.11	414.20	27,147.63	-	-	15,986.64	71,337.12	64,977.15	13,835.52
181+ Days	88,059.07	95,900.30	162,401.14	186,441.24	164,852.95	179,651.08	131,644.21	122,015.55	157,064.49	370,121.22

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	58,164,588.94	54,124,170.68	49,179,903.01	44,626,948.78	40,219,506.59	36,709,190.23	33,390,368.78	30,203,031.87	27,218,156.03	25,553,733.50
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	87.90%	74.54%	82.79%	87.15%	90.25%	92.53%	90.60%	85.20%	85.10%	80.65%
1-30 Days	7.25%	15.47%	10.94%	8.93%	7.35%	5.12%	7.01%	10.15%	9.25%	9.49%
31-60 Days	2.86%	5.75%	5.08%	2.77%	1.81%	1.17%	1.28%	2.81%	3.03%	4.93%
61-90 Days	1.24%	2.82%	0.74%	0.44%	0.11%	0.50%	0.52%	0.89%	1.01%	2.26%
91-120 Days	0.46%	0.80%	0.12%	0.19%	0.07%	0.13%	0.07%	0.23%	0.69%	0.87%
121-150 Days	0.08%	0.31%	0.00%	0.03%	0.00%	0.06%	0.08%	0.09%	0.10%	0.30%
151-180 Days	0.06%	0.13%	0.00%	0.06%	0.00%	0.00%	0.05%	0.24%	0.24%	0.05%
181+ Days	0.15%	0.18%	0.33%	0.42%	0.41%	0.49%	0.39%	0.40%	0.58%	1.45%
Current - 90 Days	99.25%	98.58%	99.55%	99.30%	99.52%	99.32%	99.41%	99.04%	98.40%	97.32%
91-180 Days	0.60%	1.24%	0.12%	0.28%	0.07%	0.19%	0.20%	0.55%	1.03%	1.23%



# Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

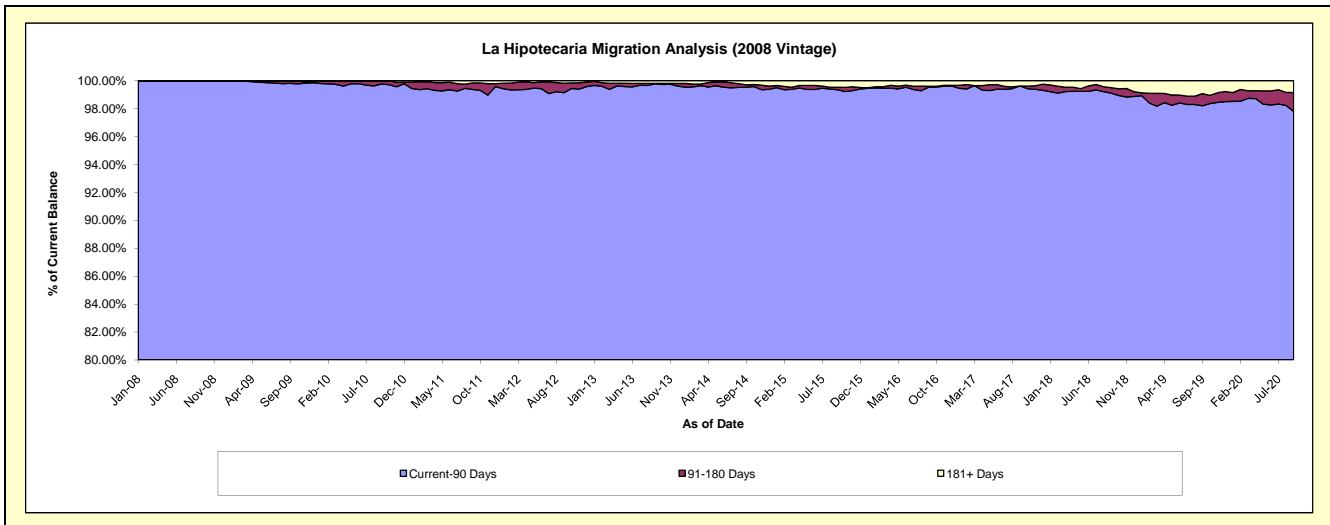
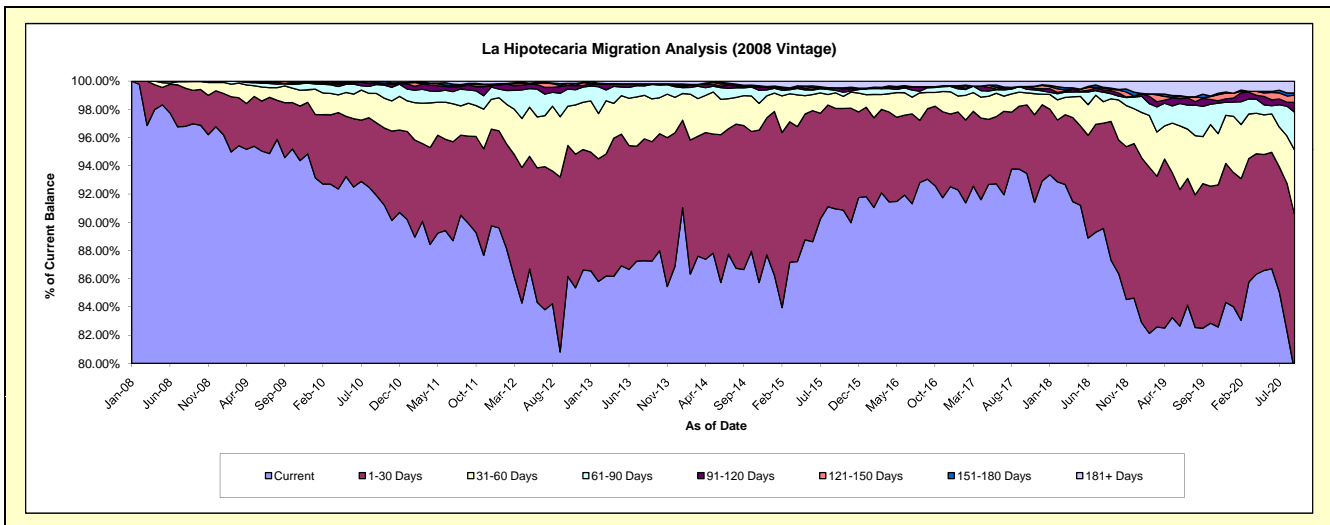
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	56,882,360.78	53,413,143.18	48,542,881.04	44,041,632.02	39,025,862.18	35,191,289.58	32,263,301.64	29,168,268.12	26,357,423.71	24,199,149.02
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	51,152,866.92	43,162,910.97	42,355,175.00	38,161,835.22	35,492,731.95	32,746,891.84	30,253,072.70	25,470,190.69	21,743,424.27	19,223,546.12
1-30 Days	3,514,276.21	6,618,911.89	4,106,201.43	4,495,363.70	2,778,122.96	1,754,828.18	1,438,973.33	2,864,812.35	2,699,401.78	2,677,897.33
31-60 Days	1,326,574.06	2,286,855.18	1,471,132.17	931,465.03	432,175.77	409,245.24	320,375.28	468,924.82	877,876.58	1,112,640.57
61-90 Days	535,926.88	886,972.22	499,608.22	247,841.01	70,565.26	116,363.92	129,256.02	104,963.15	564,748.91	653,121.03
91-120 Days	201,307.30	256,926.38	18,331.86	29,934.95	69,527.19	25,805.34	-	61,387.79	150,301.96	168,626.31
121-150 Days	30,538.94	37,768.71	-	27,720.75	-	-	-	29,773.18	11,362.41	122,137.28
151-180 Days	33,006.38	68,895.95	-	19,263.74	-	-	-	23,508.92	67,480.16	38,261.41
181+ Days	87,864.09	93,901.88	92,432.36	128,207.62	182,739.05	138,155.06	121,624.31	144,707.22	242,827.64	202,918.97

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	56,882,360.78	53,413,143.18	48,542,881.04	44,041,632.02	39,025,862.18	35,191,289.58	32,263,301.64	29,168,268.12	26,357,423.71	24,199,149.02
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	89.93%	80.81%	87.25%	86.65%	90.95%	93.05%	93.77%	87.32%	82.49%	79.44%
1-30 Days	6.18%	12.39%	8.46%	10.21%	7.12%	4.99%	4.46%	9.82%	10.24%	11.07%
31-60 Days	2.33%	4.28%	3.03%	2.11%	1.11%	1.16%	0.99%	1.61%	3.33%	4.60%
61-90 Days	0.94%	1.66%	1.03%	0.56%	0.18%	0.33%	0.40%	0.36%	2.14%	2.70%
91-120 Days	0.35%	0.48%	0.04%	0.07%	0.18%	0.07%	0.00%	0.21%	0.57%	0.70%
121-150 Days	0.05%	0.07%	0.00%	0.06%	0.00%	0.00%	0.00%	0.10%	0.04%	0.50%
151-180 Days	0.06%	0.13%	0.00%	0.04%	0.00%	0.00%	0.00%	0.08%	0.26%	0.16%
181+ Days	0.15%	0.18%	0.19%	0.29%	0.47%	0.39%	0.38%	0.50%	0.92%	0.84%
Current - 90 Days	99.38%	99.14%	99.77%	99.53%	99.35%	99.53%	99.62%	99.11%	98.21%	97.80%
91-180 Days	0.47%	0.68%	0.04%	0.17%	0.18%	0.07%	0.00%	0.39%	0.87%	1.36%



## Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

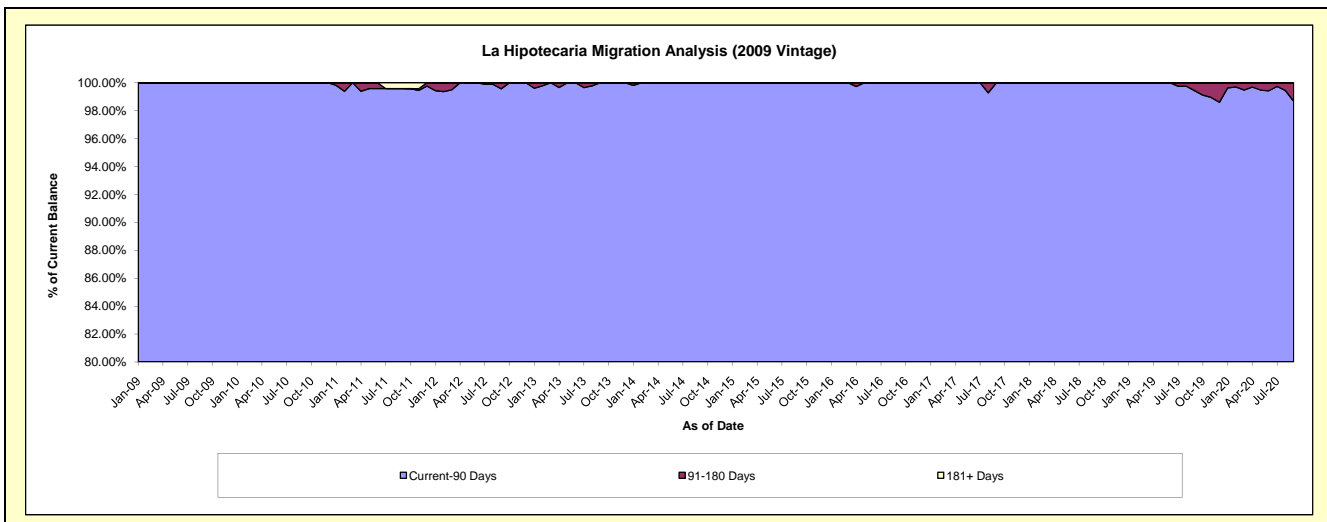
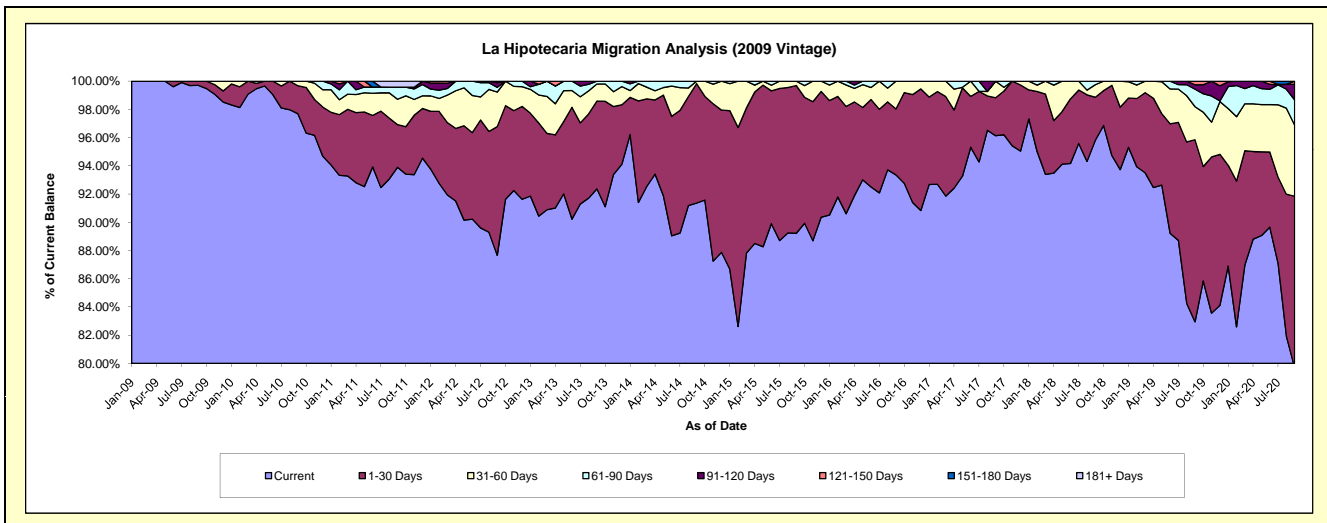
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	11,951,622.53	11,239,492.19	10,222,629.05	9,234,454.93	8,410,020.85	7,393,308.61	6,628,767.22	6,118,008.17	5,657,999.15	5,331,570.83
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	11,222,304.49	9,853,301.68	9,442,288.99	8,436,728.50	7,503,214.88	6,902,271.15	6,372,563.14	5,861,600.77	4,693,312.45	4,248,468.66
1-30 Days	360,934.48	1,024,748.66	635,840.95	781,475.73	880,958.97	345,407.61	178,518.26	186,628.04	729,876.08	648,468.91
31-60 Days	215,084.38	274,784.07	123,908.68	16,250.70	25,847.00	145,629.85	77,685.82	54,575.66	132,518.25	268,481.97
61-90 Days	102,762.79	37,327.33	20,590.43	-	-	-	-	15,203.70	70,202.93	95,378.15
91-120 Days	-	36,647.61	-	-	-	-	-	-	17,825.22	58,933.13
121-150 Days	-	12,682.84	-	-	-	-	-	-	14,264.22	11,840.01
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	50,536.39	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,951,622.53	11,239,492.19	10,222,629.05	9,234,454.93	8,410,020.85	7,393,308.61	6,628,767.22	6,118,008.17	5,657,999.15	5,331,570.83
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	93.90%	87.67%	92.37%	91.36%	89.22%	93.36%	96.13%	95.81%	82.95%	79.69%
1-30 Days	3.02%	9.12%	6.22%	8.46%	10.48%	4.67%	2.69%	3.05%	12.90%	12.16%
31-60 Days	1.80%	2.44%	1.21%	0.18%	0.31%	1.97%	1.17%	0.89%	2.34%	5.04%
61-90 Days	0.86%	0.33%	0.20%	0.00%	0.00%	0.00%	0.00%	0.25%	1.24%	1.79%
91-120 Days	0.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.32%	1.11%
121-150 Days	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	0.22%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.58%	99.56%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.43%	98.67%
91-180 Days	0.00%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.57%	1.33%



# Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

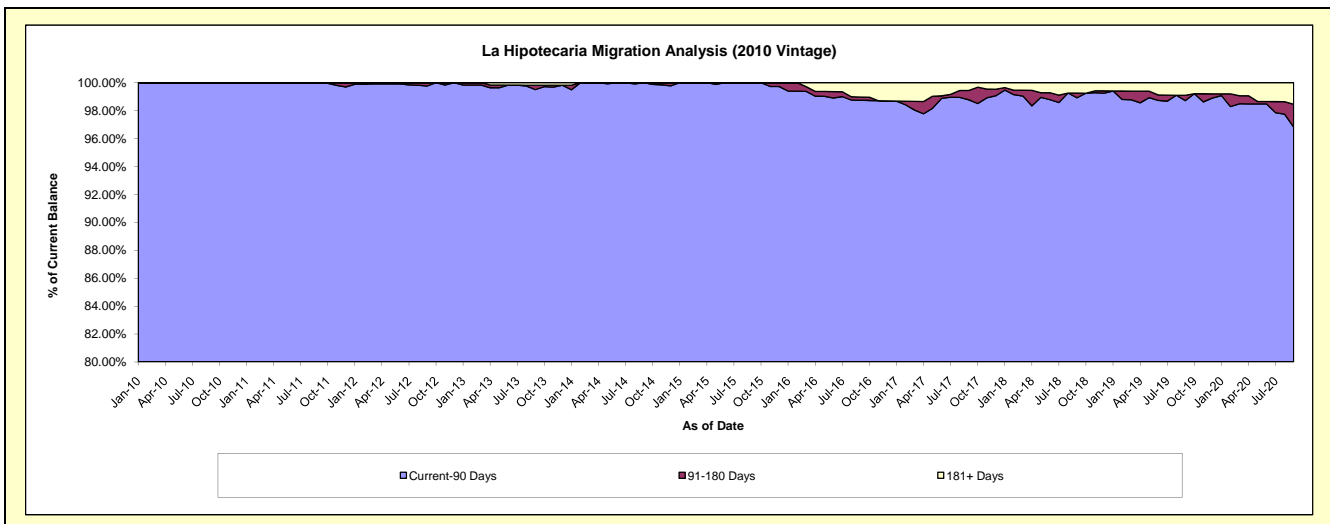
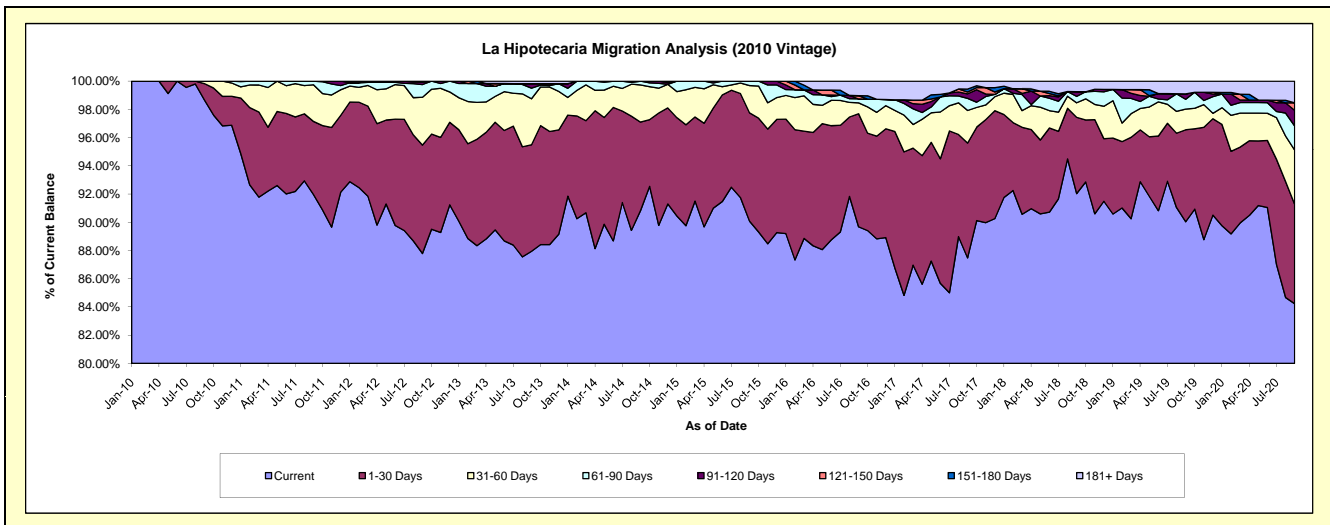
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	21,803,401.06	20,684,231.72	19,092,735.77	17,428,010.32	15,978,410.77	13,795,057.04	12,364,880.99	11,159,700.69	10,044,703.37	9,526,210.55
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	20,053,974.04	18,157,909.25	16,790,834.14	15,829,342.06	14,392,731.91	12,371,548.36	10,816,224.96	10,270,385.68	9,043,931.97	8,023,511.76
1-30 Days	1,127,721.10	1,589,235.86	1,440,540.71	1,093,069.78	1,227,280.16	1,104,930.79	1,006,316.64	603,373.06	654,599.18	671,567.67
31-60 Days	566,459.65	702,288.58	623,189.26	458,868.77	308,439.37	106,389.08	285,704.77	114,887.73	146,920.98	366,395.96
61-90 Days	55,246.27	185,291.57	143,988.70	46,729.71	49,959.33	38,752.10	105,661.53	50,911.16	70,729.45	162,609.78
91-120 Days	-	31,845.94	60,640.76	-	-	-	39,813.01	37,288.96	38,296.24	104,853.93
121-150 Days	-	13,395.49	-	-	-	32,180.48	16,575.49	-	-	50,901.01
151-180 Days	-	4,265.03	-	-	-	-	25,723.08	-	-	-
181+ Days	-	-	33,542.20	-	-	141,256.23	68,861.51	82,854.10	90,225.55	146,370.44

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,803,401.06	20,684,231.72	19,092,735.77	17,428,010.32	15,978,410.77	13,795,057.04	12,364,880.99	11,159,700.69	10,044,703.37	9,526,210.55
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	91.98%	87.79%	87.94%	90.83%	90.08%	89.68%	87.48%	92.03%	90.04%	84.23%
1-30 Days	5.17%	7.68%	7.54%	6.27%	7.68%	8.01%	8.14%	5.41%	6.52%	7.05%
31-60 Days	2.60%	3.40%	3.26%	2.63%	1.93%	0.77%	2.31%	1.03%	1.46%	3.85%
61-90 Days	0.25%	0.90%	0.75%	0.27%	0.31%	0.28%	0.85%	0.46%	0.70%	1.71%
91-120 Days	0.00%	0.15%	0.32%	0.00%	0.00%	0.00%	0.32%	0.33%	0.38%	1.10%
121-150 Days	0.00%	0.06%	0.00%	0.00%	0.00%	0.23%	0.13%	0.00%	0.00%	0.53%
151-180 Days	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.18%	0.00%	0.00%	1.02%	0.56%	0.74%	0.90%	1.54%
Current - 90 Days	100.00%	99.76%	99.51%	100.00%	100.00%	98.74%	98.78%	98.92%	98.72%	96.83%
91-180 Days	0.00%	0.24%	0.32%	0.00%	0.00%	0.23%	0.66%	0.33%	0.38%	1.64%





## Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

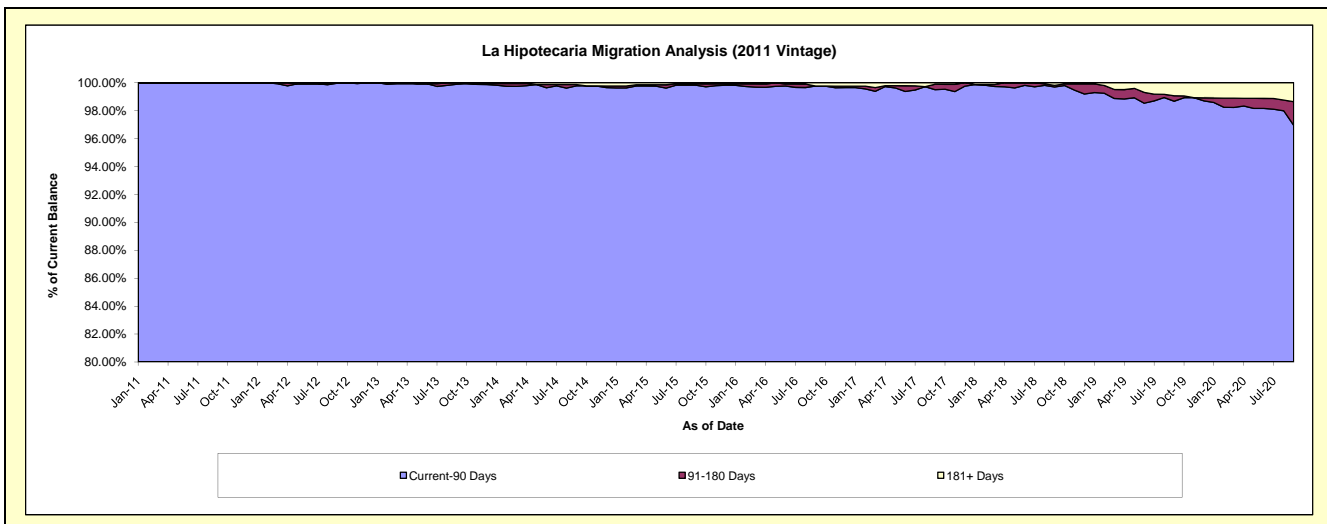
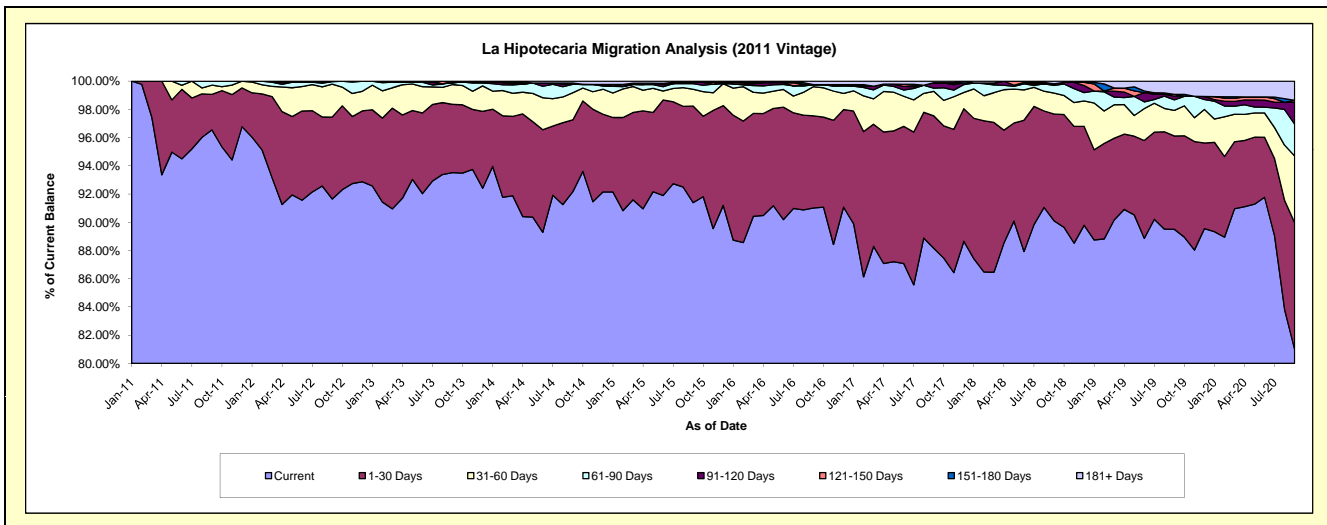
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	24,339,106.45	33,778,816.46	31,735,193.32	29,226,142.21	26,123,203.78	23,373,435.28	21,470,018.06	19,464,788.83	17,587,001.51	16,511,848.25
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	23,499,801.75	30,959,227.42	29,680,148.79	26,935,978.16	23,874,853.42	21,273,772.81	18,927,052.44	17,539,355.93	15,740,684.62	13,371,777.88
1-30 Days	611,385.57	1,960,640.72	1,533,353.06	1,489,726.32	1,788,256.27	1,526,608.30	2,016,166.62	1,472,111.23	1,163,283.21	1,484,124.14
31-60 Days	158,943.03	786,749.70	446,061.21	560,911.57	310,336.40	481,697.35	371,119.48	289,843.31	319,127.07	780,688.23
61-90 Days	68,976.10	60,716.58	42,489.61	173,742.88	103,249.89	35,335.95	49,549.83	105,229.89	131,226.98	372,456.67
91-120 Days	-	11,482.04	-	-	24,726.00	-	81,802.51	21,045.25	45,449.15	255,110.99
121-150 Days	-	-	-	-	-	-	-	-	22,182.05	24,082.97
151-180 Days	-	-	33,140.65	25,857.72	-	-	-	1,179.93	-	-
181+ Days	-	-	-	39,925.56	21,781.80	56,020.87	24,327.18	36,023.29	165,048.43	223,607.37

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	24,339,106.45	33,778,816.46	31,735,193.32	29,226,142.21	26,123,203.78	23,373,435.28	21,470,018.06	19,464,788.83	17,587,001.51	16,511,848.25
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current	96.55%	91.65%	93.52%	92.16%	91.39%	91.02%	88.16%	90.11%	89.50%	80.98%
1-30 Days	2.51%	5.80%	4.83%	5.10%	6.85%	6.53%	9.39%	7.56%	6.61%	8.99%
31-60 Days	0.65%	2.33%	1.41%	1.92%	1.19%	2.06%	1.73%	1.49%	1.81%	4.73%
61-90 Days	0.28%	0.18%	0.13%	0.59%	0.40%	0.15%	0.23%	0.54%	0.75%	2.26%
91-120 Days	0.00%	0.03%	0.00%	0.00%	0.09%	0.00%	0.38%	0.11%	0.26%	1.55%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.15%
151-180 Days	0.00%	0.00%	0.10%	0.09%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.14%	0.08%	0.24%	0.11%	0.19%	0.94%	1.35%
Current - 90 Days	100.00%	99.97%	99.90%	99.77%	99.82%	99.76%	99.51%	99.70%	98.68%	96.95%
91-180 Days	0.00%	0.03%	0.10%	0.09%	0.09%	0.00%	0.38%	0.11%	0.38%	1.69%



# Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

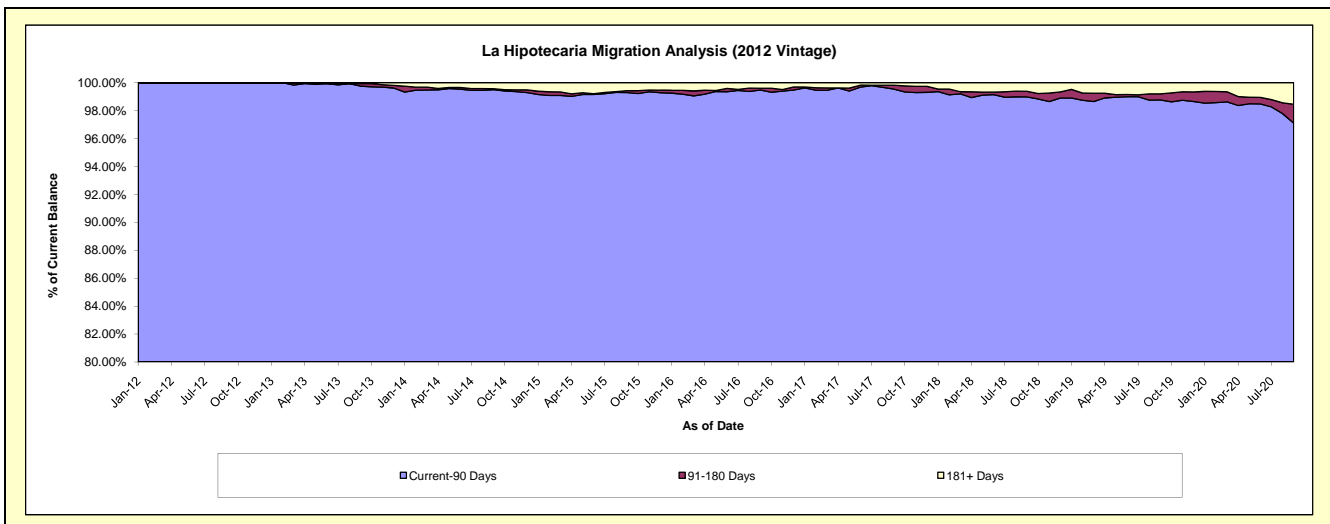
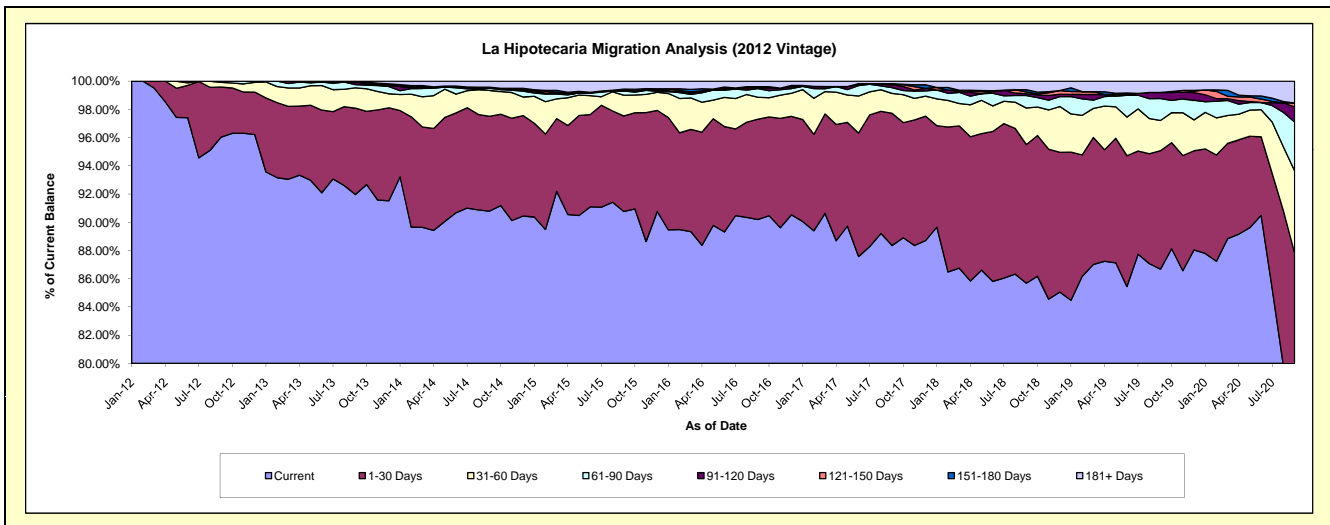
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	36,072,172.44	47,857,656.48	45,072,719.09	41,279,715.33	37,583,925.59	34,548,512.52	31,839,245.07	29,131,679.50	27,072,651.75
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20	
Current	34,643,709.33	44,013,230.12	40,922,459.00	37,467,382.81	33,899,302.54	30,524,290.22	27,281,279.55	25,250,009.15	20,322,527.94	
1-30 Days	1,276,787.11	2,930,414.00	3,027,763.10	2,793,589.44	2,673,048.44	3,237,014.67	3,127,511.42	2,446,975.54	3,451,406.39	
31-60 Days	121,976.00	687,450.15	828,493.19	609,420.13	584,812.13	487,030.97	825,739.07	624,017.11	1,577,926.90	
61-90 Days	29,700.00	111,553.40	68,774.92	119,472.33	229,934.74	142,044.31	283,032.90	450,935.75	936,645.63	
91-120 Days	-	83,804.53	-	-	15,322.63	70,020.14	37,155.40	126,781.77	287,536.05	
121-150 Days	-	-	-	23,665.97	34,020.50	12,073.61	39,386.24	-	78,747.97	
151-180 Days	-	-	33,312.06	32,284.88	-	14,765.50	51,168.24	-	-	
181+ Days	-	31,204.28	191,916.82	233,899.77	147,484.61	61,273.10	193,972.25	232,960.18	417,860.87	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	36,072,172.44	47,857,656.48	45,072,719.09	41,279,715.33	37,583,925.59	34,548,512.52	31,839,245.07	29,131,679.50	27,072,651.75
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20	
Current	96.04%	91.97%	90.79%	90.76%	90.20%	88.35%	85.68%	86.68%	75.07%	
1-30 Days	3.54%	6.12%	6.72%	6.77%	7.11%	9.37%	9.82%	8.40%	12.75%	
31-60 Days	0.34%	1.44%	1.84%	1.48%	1.56%	1.41%	2.59%	2.14%	5.83%	
61-90 Days	0.08%	0.23%	0.15%	0.29%	0.61%	0.41%	0.89%	1.55%	3.46%	
91-120 Days	0.00%	0.18%	0.00%	0.00%	0.04%	0.20%	0.12%	0.44%	1.06%	
121-150 Days	0.00%	0.00%	0.00%	0.06%	0.09%	0.03%	0.12%	0.00%	0.29%	
151-180 Days	0.00%	0.00%	0.07%	0.08%	0.00%	0.04%	0.16%	0.00%	0.00%	
181+ Days	0.00%	0.07%	0.43%	0.57%	0.39%	0.18%	0.61%	0.80%	1.54%	
Current - 90 Days	100.00%	99.76%	99.50%	99.30%	99.48%	99.54%	98.99%	98.77%	97.10%	
91-180 Days	0.00%	0.18%	0.07%	0.14%	0.13%	0.28%	0.40%	0.44%	1.35%	



# Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

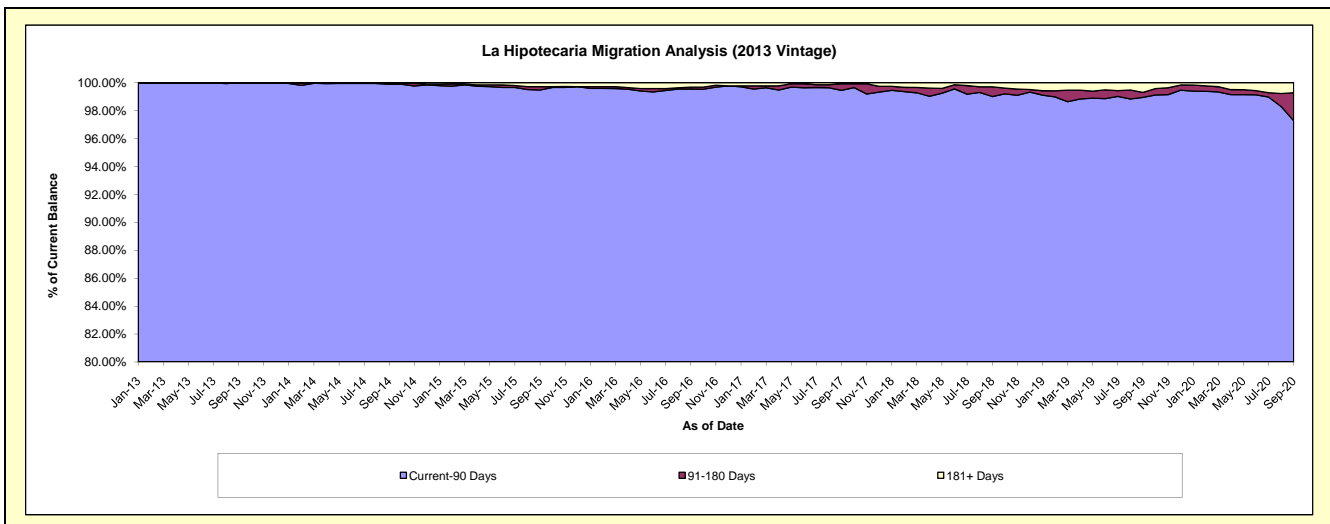
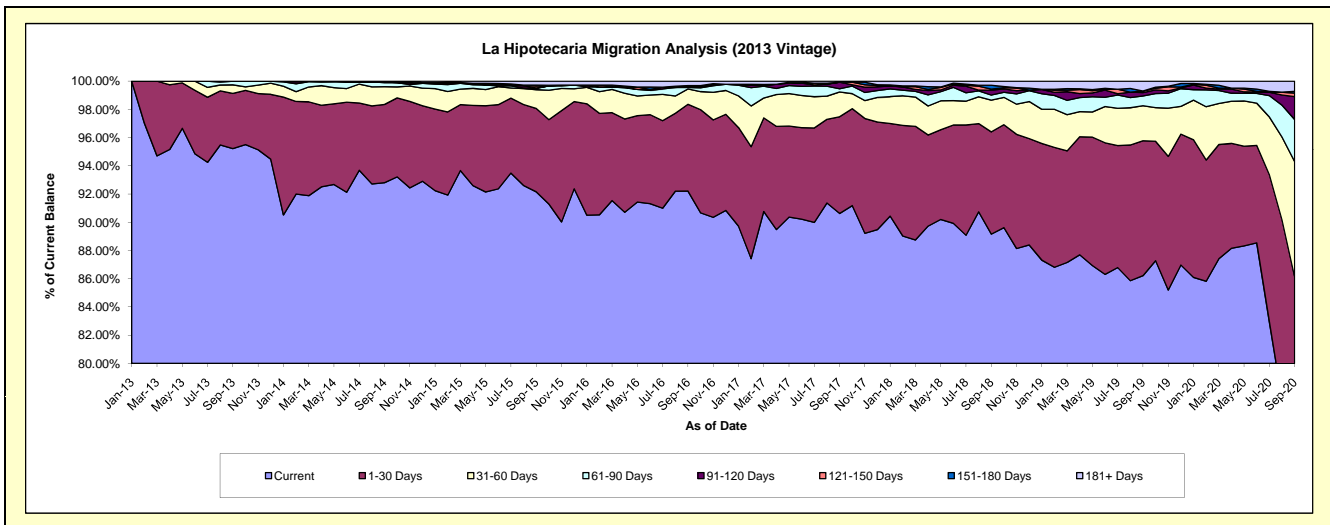
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	-	47,913,261.59	61,435,860.18	57,604,304.60	53,038,254.30	48,913,121.55	45,245,599.69	41,199,328.87	38,777,245.44
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20		
Current	45,623,591.18	57,014,907.22	53,087,808.92	48,906,541.99	44,327,598.13	40,343,046.33	35,520,495.40	28,618,335.84		
1-30 Days	1,873,109.79	3,407,611.78	3,402,521.31	3,262,213.23	3,353,651.65	3,276,081.60	3,937,644.26	4,773,711.14		
31-60 Days	291,312.42	773,863.39	767,505.40	574,892.25	857,761.51	1,019,801.47	1,023,305.02	3,174,764.91		
61-90 Days	125,248.20	173,222.49	48,061.91	57,896.52	108,086.82	160,655.03	286,762.95	1,157,623.98		
91-120 Days	-	33,780.80	17,536.21	22,242.59	230,508.35	156,441.98	98,844.05	629,559.16		
121-150 Days	-	-	-	84,417.53	20,448.77	-	33,643.97	46,248.06		
151-180 Days	-	-	32,489.24	27,292.03	-	124,275.87	-	47,276.50		
181+ Days	-	32,474.50	163,964.08	166,726.92	35,515.09	131,653.44	286,029.13	279,234.82		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	47,913,261.59	61,435,860.18	57,604,304.60	53,038,254.30	48,913,121.55	45,245,599.69	41,199,328.87	38,777,245.44
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20		
Current	95.22%	92.80%	92.16%	92.21%	90.63%	89.16%	86.22%	73.80%		
1-30 Days	3.91%	5.55%	5.91%	6.15%	6.86%	7.24%	9.56%	12.31%		
31-60 Days	0.61%	1.26%	1.33%	1.08%	1.75%	2.25%	2.48%	8.19%		
61-90 Days	0.26%	0.28%	0.08%	0.11%	0.22%	0.36%	0.70%	2.99%		
91-120 Days	0.00%	0.05%	0.03%	0.04%	0.47%	0.35%	0.24%	1.62%		
121-150 Days	0.00%	0.00%	0.15%	0.04%	0.00%	0.07%	0.11%	0.25%		
151-180 Days	0.00%	0.00%	0.06%	0.05%	0.00%	0.27%	0.00%	0.12%		
181+ Days	0.00%	0.05%	0.28%	0.31%	0.07%	0.29%	0.69%	0.72%		
Current - 90 Days	100.00%	99.89%	99.48%	99.55%	99.46%	99.01%	98.95%	97.28%		
91-180 Days	0.00%	0.05%	0.23%	0.13%	0.47%	0.69%	0.35%	1.99%		



# Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

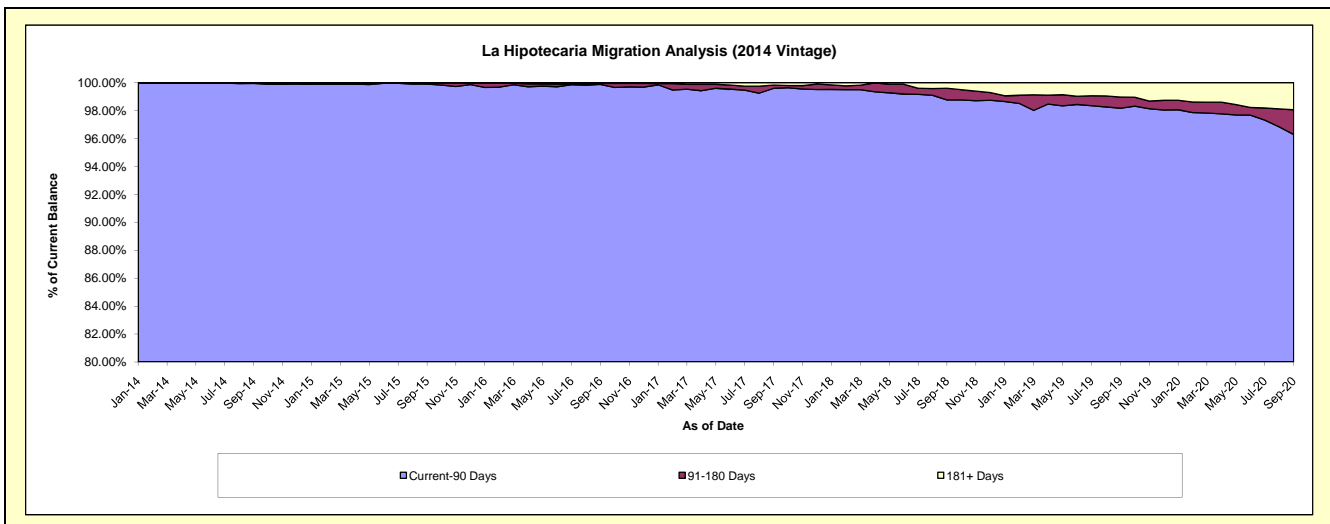
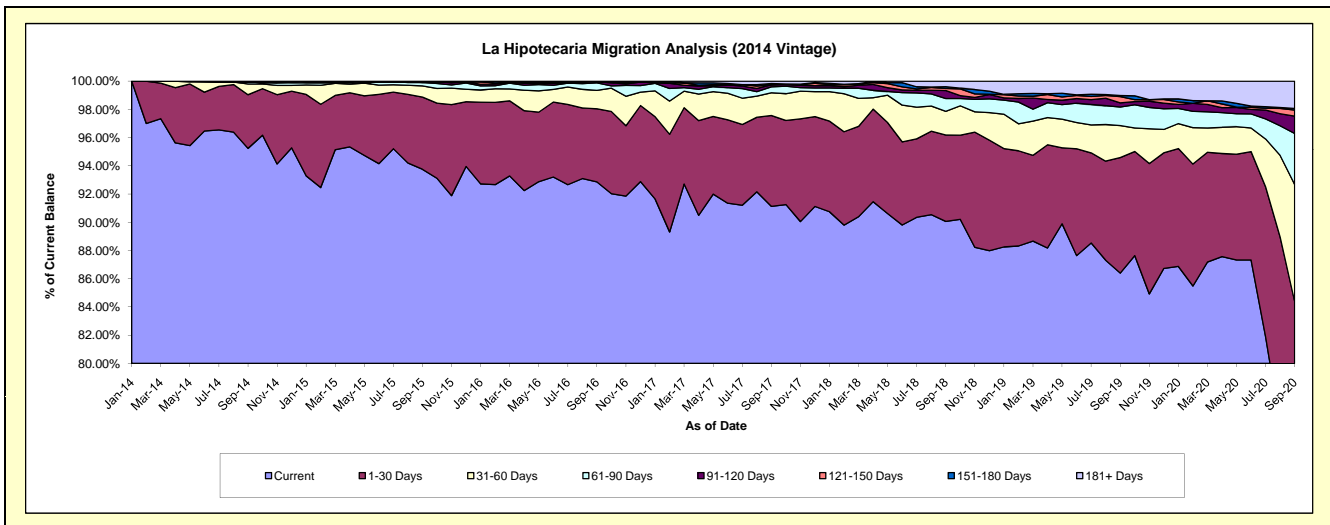
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	-	-	54,522,278.87	68,999,831.23	64,896,035.18	60,400,689.17	56,557,937.51	52,732,452.91	49,761,691.11
	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20			
Current	51,925,702.16	64,691,445.87	60,264,443.66	55,040,750.08	50,937,800.24	45,558,216.54	35,310,266.89			
1-30 Days	2,073,067.92	3,527,702.03	3,359,298.04	3,888,587.47	3,459,814.68	4,320,245.32	6,681,560.56			
31-60 Days	415,553.07	550,982.74	849,960.42	976,374.31	951,906.75	1,197,010.58	4,126,654.14			
61-90 Days	77,650.02	162,969.10	347,639.18	252,670.72	512,075.55	691,806.07	1,798,402.32			
91-120 Days	-	-	38,734.18	87,905.04	319,836.15	155,282.15	610,881.80			
121-150 Days	16,666.70	36,425.79	-	-	83,887.47	233,075.22	215,403.73			
151-180 Days	-	-	-	51,155.38	70,184.73	38,467.92	55,017.73			
181+ Days	13,639.00	30,305.70	35,959.70	103,246.17	222,431.94	538,349.11	963,503.94			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	54,522,278.87	68,999,831.23	64,896,035.18	60,400,689.17	56,557,937.51	52,732,452.91	49,761,691.11
	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20			
Current	95.24%	93.76%	92.86%	91.13%	90.06%	86.40%	70.96%			
1-30 Days	3.80%	5.11%	5.18%	6.44%	6.12%	8.19%	13.43%			
31-60 Days	0.76%	0.80%	1.31%	1.62%	1.68%	2.27%	8.29%			
61-90 Days	0.14%	0.24%	0.54%	0.42%	0.91%	1.31%	3.61%			
91-120 Days	0.00%	0.00%	0.06%	0.15%	0.57%	0.29%	1.23%			
121-150 Days	0.03%	0.05%	0.00%	0.00%	0.15%	0.44%	0.43%			
151-180 Days	0.00%	0.00%	0.00%	0.08%	0.12%	0.07%	0.11%			
181+ Days	0.03%	0.04%	0.06%	0.17%	0.39%	1.02%	1.94%			
Current - 90 Days	99.94%	99.90%	99.88%	99.60%	98.77%	98.17%	96.29%			
91-180 Days	0.03%	0.05%	0.06%	0.23%	0.84%	0.81%	1.77%			



# Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

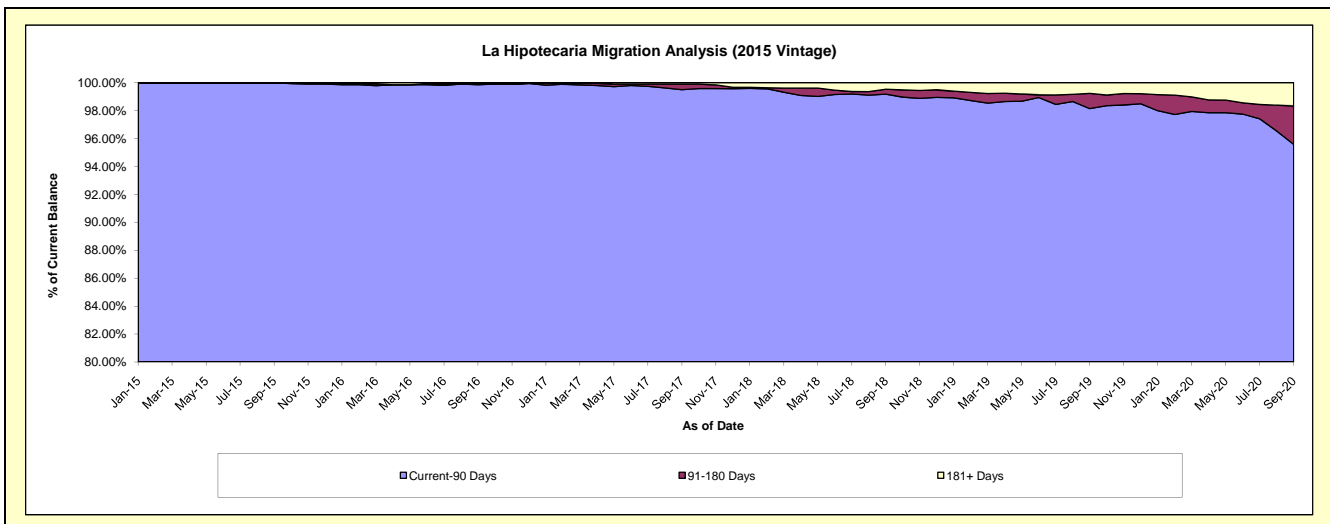
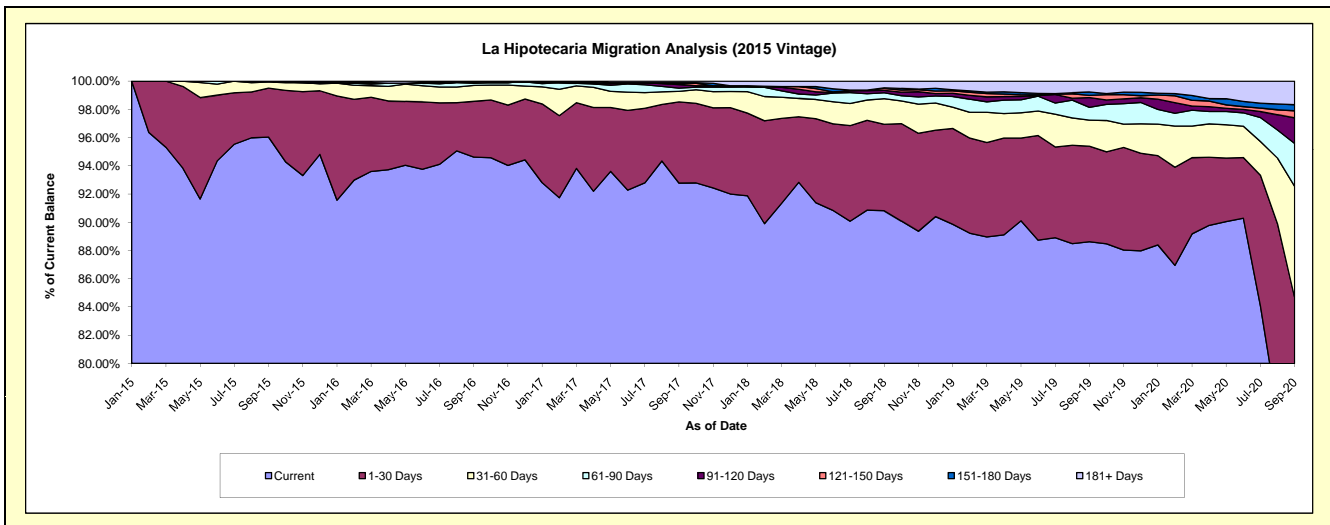
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	-	-	-	59,684,842.52	76,647,485.47	73,212,216.12	69,037,872.82	65,289,128.19	62,588,205.22
					Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current					57,317,645.16	72,522,974.67	67,923,795.01	62,700,272.23	57,857,449.18	46,219,949.97
1-30 Days					2,075,072.28	3,029,673.55	4,213,994.73	4,226,881.65	4,424,915.92	6,760,506.85
31-60 Days					252,525.08	865,225.39	549,155.82	1,252,344.52	1,204,580.68	4,941,898.99
61-90 Days					39,600.00	118,392.56	160,413.12	292,302.20	592,018.86	1,903,137.87
91-120 Days					-	37,303.56	187,771.30	113,034.58	451,409.70	1,132,835.06
121-150 Days					-	-	44,610.30	98,313.68	100,836.78	316,361.57
151-180 Days					-	38,652.24	52,060.46	32,570.67	160,884.10	269,887.08
181+ Days					-	35,263.50	80,415.38	322,153.29	497,032.97	1,043,627.83

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	59,684,842.52	76,647,485.47	73,212,216.12	69,037,872.82	65,289,128.19	62,588,205.22
					Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current					96.03%	94.62%	92.78%	90.82%	88.62%	73.85%
1-30 Days					3.48%	3.95%	5.76%	6.12%	6.78%	10.80%
31-60 Days					0.42%	1.13%	0.75%	1.81%	1.84%	7.90%
61-90 Days					0.07%	0.15%	0.22%	0.42%	0.91%	3.04%
91-120 Days					0.00%	0.05%	0.26%	0.16%	0.69%	1.81%
121-150 Days					0.00%	0.00%	0.06%	0.14%	0.15%	0.51%
151-180 Days					0.00%	0.05%	0.07%	0.05%	0.25%	0.43%
181+ Days					0.00%	0.05%	0.11%	0.47%	0.76%	1.67%
Current - 90 Days					100.00%	99.85%	99.50%	99.18%	98.15%	95.59%
91-180 Days					0.00%	0.10%	0.39%	0.35%	1.09%	2.75%



# Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

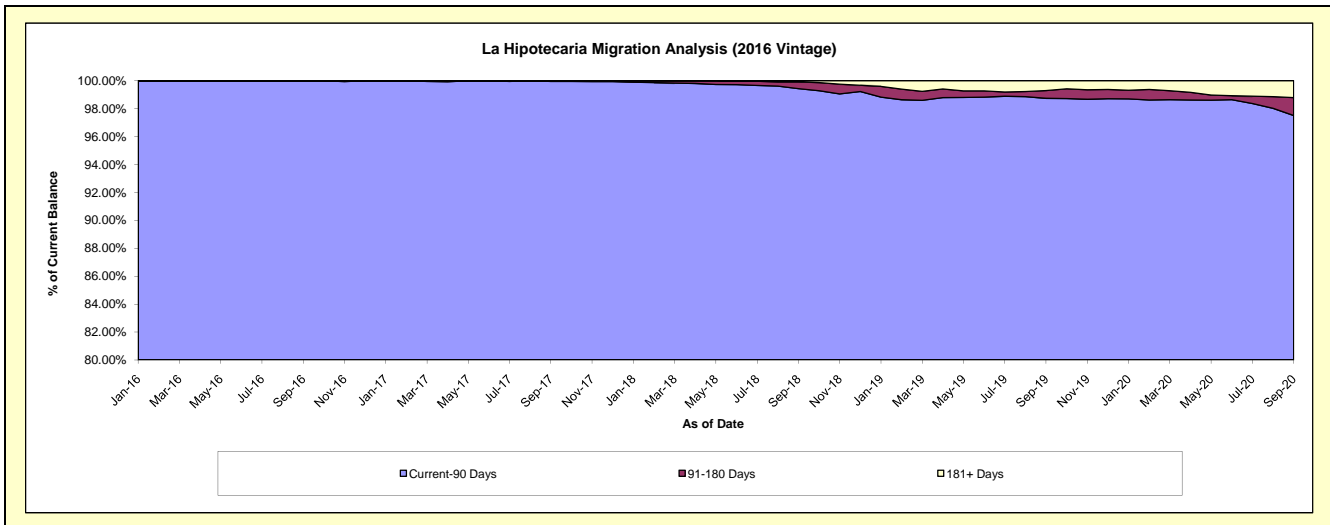
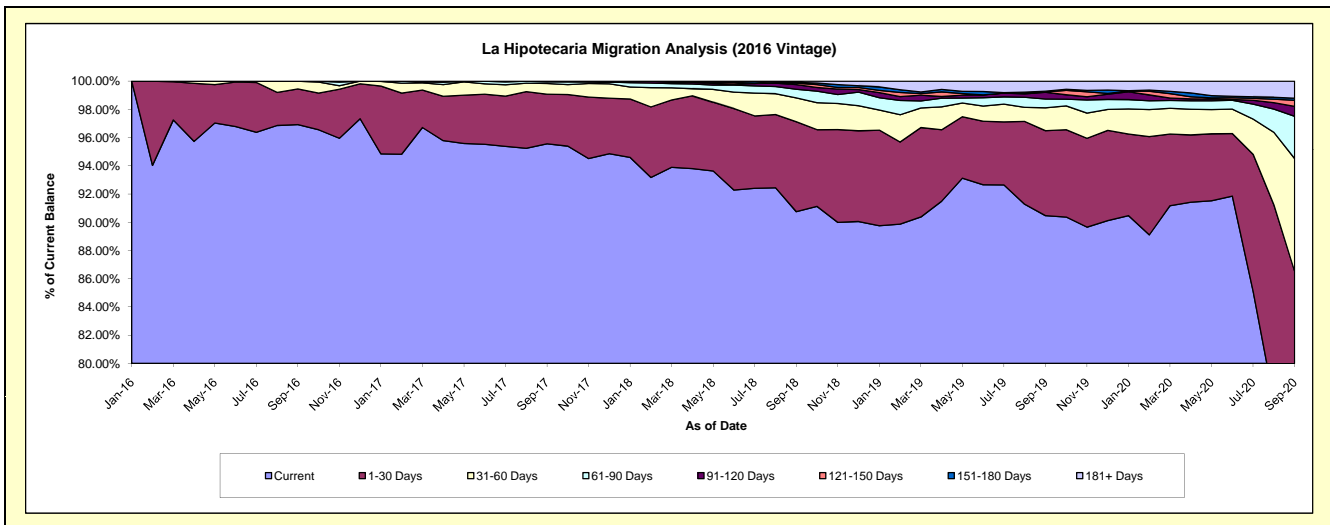
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	-	-	-	-	54,490,863.64	72,875,691.03	69,592,507.25	66,027,873.51	63,677,181.03
						Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current						52,811,243.29	69,638,458.58	63,158,269.12	59,736,090.19	46,696,312.22
1-30 Days						1,381,751.78	2,560,633.29	4,434,852.44	3,973,489.30	8,391,202.13
31-60 Days						297,868.57	555,718.62	1,171,966.80	1,069,048.59	5,095,332.08
61-90 Days						-	82,850.93	429,814.20	417,410.90	1,909,513.58
91-120 Days						-	38,029.61	226,898.29	313,240.57	450,846.71
121-150 Days						-	-	75,747.26	12,846.25	268,540.22
151-180 Days						-	-	33,252.46	37,203.79	98,643.08
181+ Days						-	-	61,706.68	468,543.92	766,791.01

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	54,490,863.64	72,875,691.03	69,592,507.25	66,027,873.51	63,677,181.03
						Sep-16	Sep-17	Sep-18	Sep-19	Sep-20
Current						96.92%	95.56%	90.75%	90.47%	73.33%
1-30 Days						2.54%	3.51%	6.37%	6.02%	13.18%
31-60 Days						0.55%	0.76%	1.68%	1.62%	8.00%
61-90 Days						0.00%	0.11%	0.62%	0.63%	3.00%
91-120 Days						0.00%	0.05%	0.33%	0.47%	0.71%
121-150 Days						0.00%	0.00%	0.11%	0.02%	0.42%
151-180 Days						0.00%	0.00%	0.05%	0.06%	0.15%
181+ Days						0.00%	0.00%	0.09%	0.71%	1.20%
Current - 90 Days						100.00%	99.95%	99.43%	98.74%	97.51%
91-180 Days						0.00%	0.05%	0.48%	0.55%	1.28%



# Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

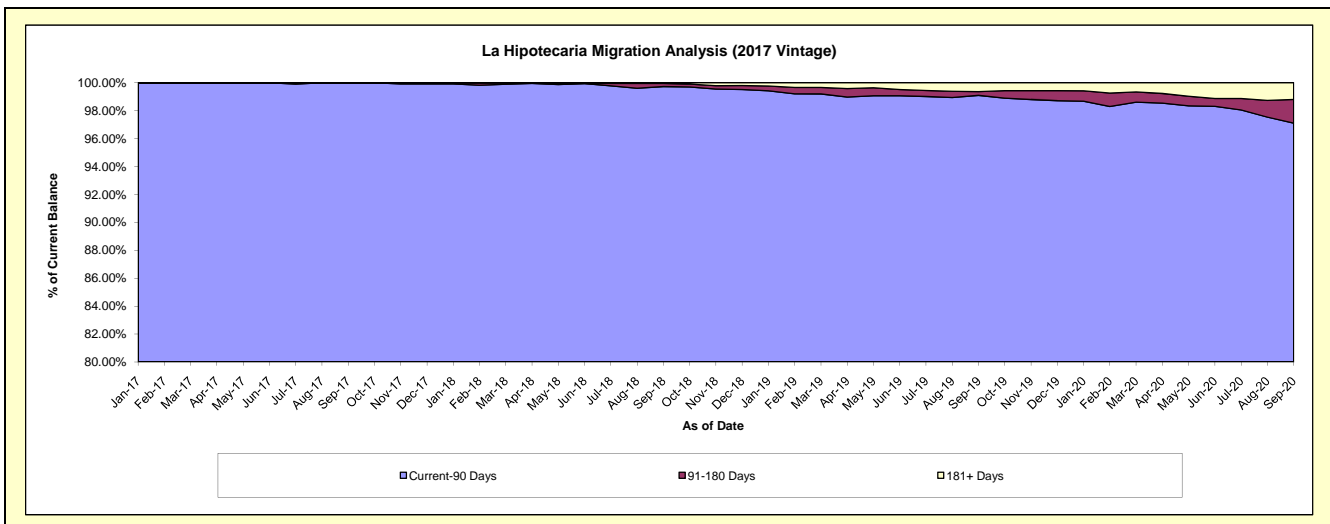
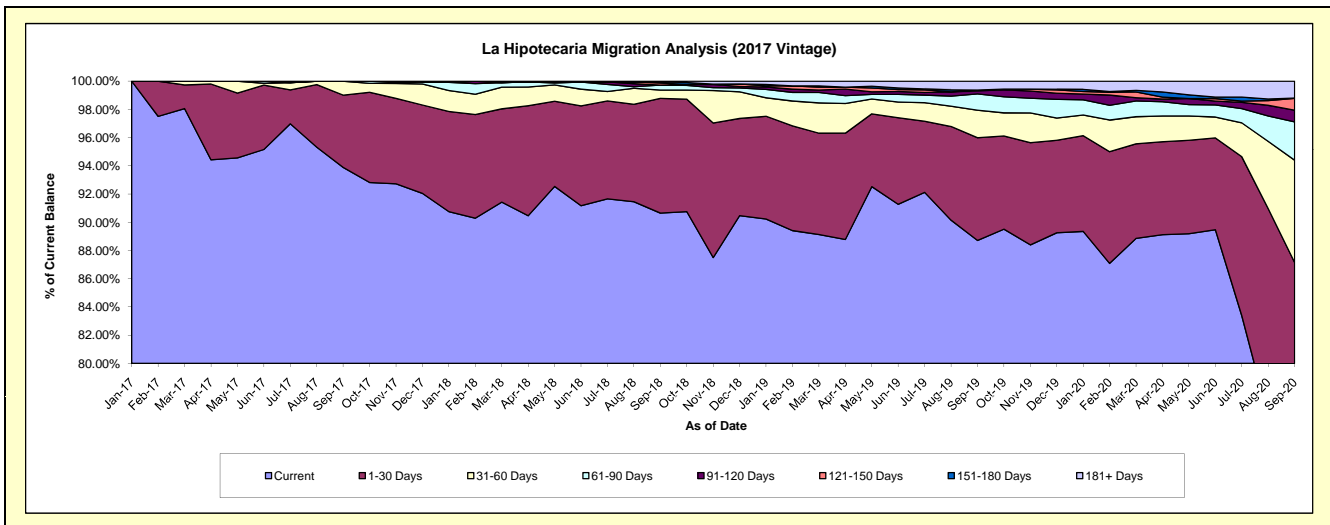
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	65,385,569.95	85,824,176.13	82,340,220.36	79,609,006.43
								Sep-17	Sep-18	Sep-19	Sep-20
Current								61,386,749.02	77,801,868.24	73,048,348.26	56,867,732.25
1-30 Days								3,352,859.42	6,976,356.38	5,989,844.93	12,509,579.68
31-60 Days								645,961.51	509,228.28	1,610,391.79	5,772,557.47
61-90 Days								-	300,264.50	946,437.83	2,160,415.33
91-120 Days								-	-	180,792.97	664,319.52
121-150 Days								-	120,192.99	42,663.84	660,204.59
151-180 Days								-	76,300.43	-	19,062.97
181+ Days								-	39,965.31	521,740.74	955,134.62

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	65,385,569.95	85,824,176.13	82,340,220.36	79,609,006.43
								Sep-17	Sep-18	Sep-19	Sep-20
Current								93.88%	90.65%	88.72%	71.43%
1-30 Days								5.13%	8.13%	7.27%	15.71%
31-60 Days								0.99%	0.59%	1.96%	7.25%
61-90 Days								0.00%	0.35%	1.15%	2.71%
91-120 Days								0.00%	0.00%	0.22%	0.83%
121-150 Days								0.00%	0.14%	0.05%	0.83%
151-180 Days								0.00%	0.09%	0.00%	0.02%
181+ Days								0.00%	0.05%	0.63%	1.20%
Current - 90 Days								100.00%	99.72%	99.09%	97.11%
91-180 Days								0.00%	0.23%	0.27%	1.69%



# Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

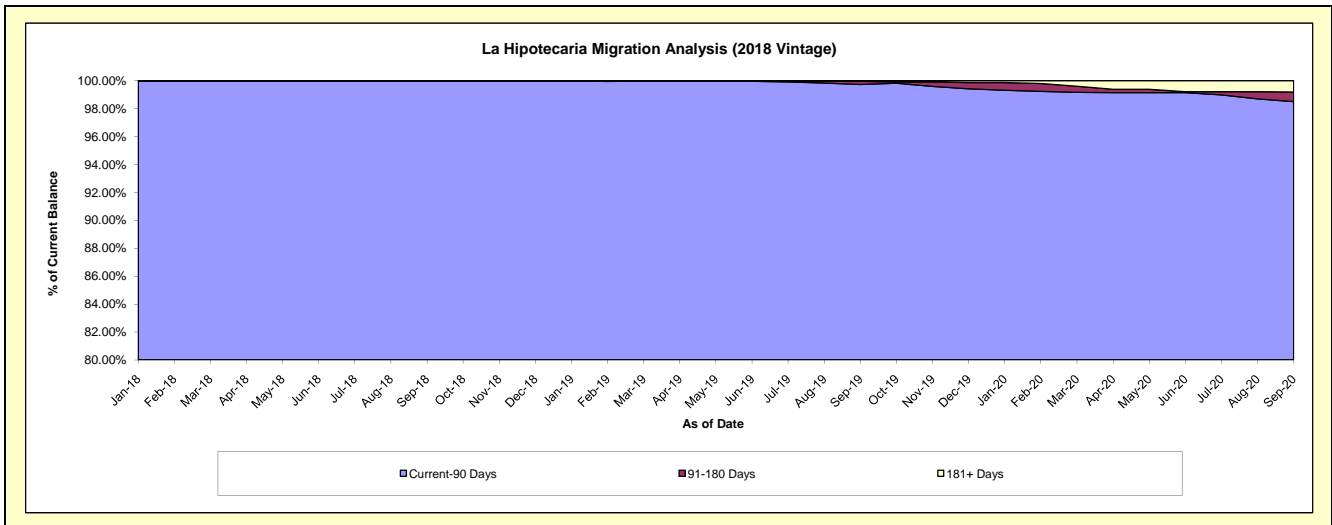
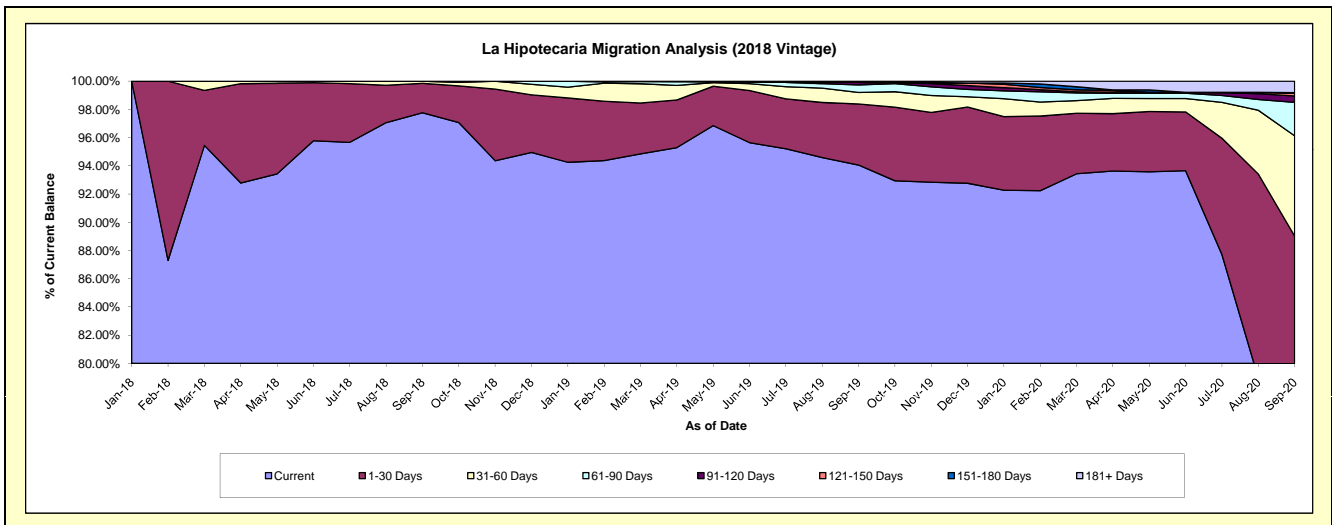
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2020

Current Portfolio Balance										60,140,075.62	83,889,725.82	81,685,512.67
										Sep-18	Sep-19	Sep-20
Current										58,795,758.41	78,903,196.31	60,593,024.89
1-30 Days										1,250,613.68	3,633,284.93	12,122,679.82
31-60 Days										93,703.53	683,155.56	5,807,748.03
61-90 Days										-	447,663.24	1,937,004.42
91-120 Days										-	153,989.34	367,594.86
121-150 Days										-	-	161,634.54
151-180 Days										-	38,841.56	34,142.41
181+ Days										-	29,594.88	661,683.70

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										60,140,075.62	83,889,725.82	81,685,512.67
										Sep-18	Sep-19	Sep-20
Current										97.76%	94.06%	74.18%
1-30 Days										2.08%	4.33%	14.84%
31-60 Days										0.16%	0.81%	7.11%
61-90 Days										0.00%	0.53%	2.37%
91-120 Days										0.00%	0.18%	0.45%
121-150 Days										0.00%	0.00%	0.20%
151-180 Days										0.00%	0.05%	0.04%
181+ Days										0.00%	0.04%	0.81%
Current - 90 Days										100.00%	99.73%	98.50%
91-180 Days										0.00%	0.23%	0.69%





**Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)**

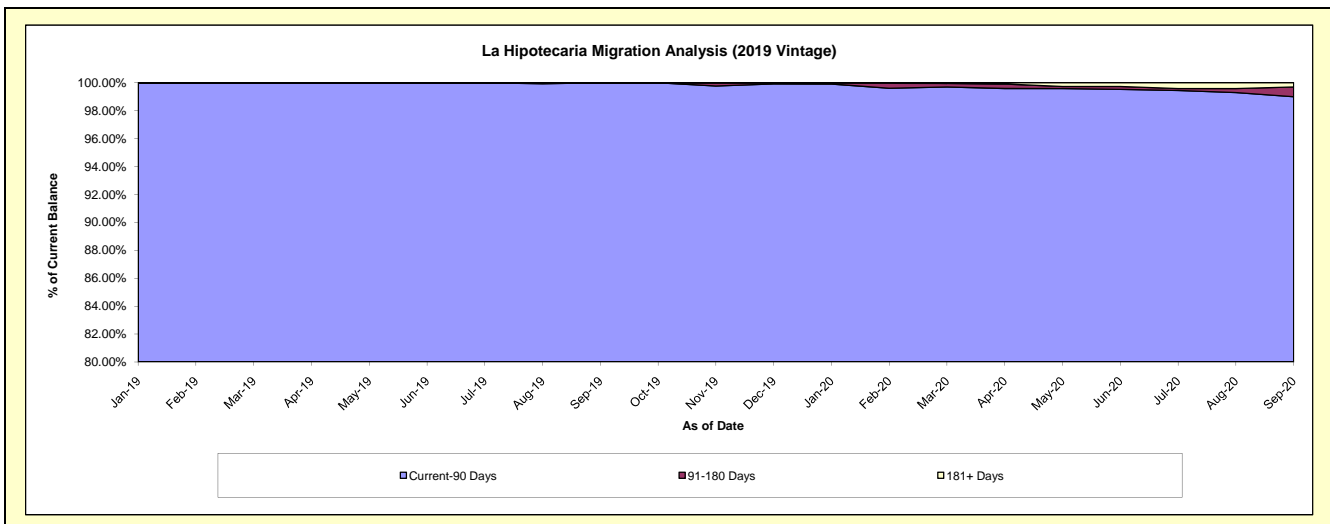
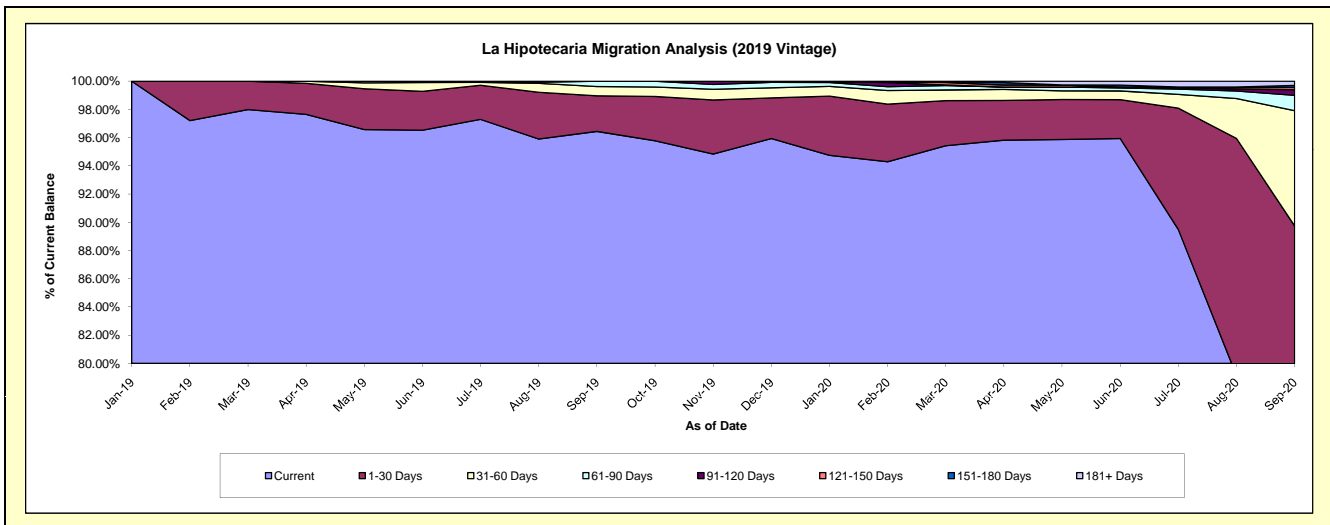
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 9/30/2020

Current Portfolio Balance										67,734,717.19	84,913,972.31
										Sep-19	Sep-20
Current										65,322,896.08	62,838,829.22
1-30 Days										1,709,755.96	13,362,570.96
31-60 Days										447,018.25	6,940,710.97
61-90 Days										255,046.90	922,203.00
91-120 Days										-	335,529.49
121-150 Days										-	138,928.92
151-180 Days										-	121,140.12
181+ Days										-	254,059.63

**Delinquency Status (% of Current Balance)**

Current Portfolio Balance										67,734,717.19	84,913,972.31
										Sep-19	Sep-20
Current										96.44%	74.00%
1-30 Days										2.52%	15.74%
31-60 Days										0.66%	8.17%
61-90 Days										0.38%	1.09%
91-120 Days										0.00%	0.40%
121-150 Days										0.00%	0.16%
151-180 Days										0.00%	0.14%
181+ Days										0.00%	0.30%
Current - 90 Days										100.00%	99.00%
91-180 Days										0.00%	0.70%



**Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)**

**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 9/30/2020

Current Portfolio Balance										26,854,186.14
										<b>Sep-20</b>
Current										20,913,475.08
1-30 Days										3,262,991.61
31-60 Days										1,514,763.67
61-90 Days										940,437.58
91-120 Days										123,776.27
121-150 Days										98,741.93
151-180 Days										-
181+ Days										-

**Delinquency Status (% of Current Balance)**

Current Portfolio Balance										26,854,186.14
										<b>Sep-20</b>
Current										77.88%
1-30 Days										12.15%
31-60 Days										5.64%
61-90 Days										3.50%
91-120 Days										0.46%
121-150 Days										0.37%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										99.17%
91-180 Days										0.83%

