



Migration Analysis for La Hipotecaria S.A Panama

Mortgages January 2021

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 1/31/2021.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

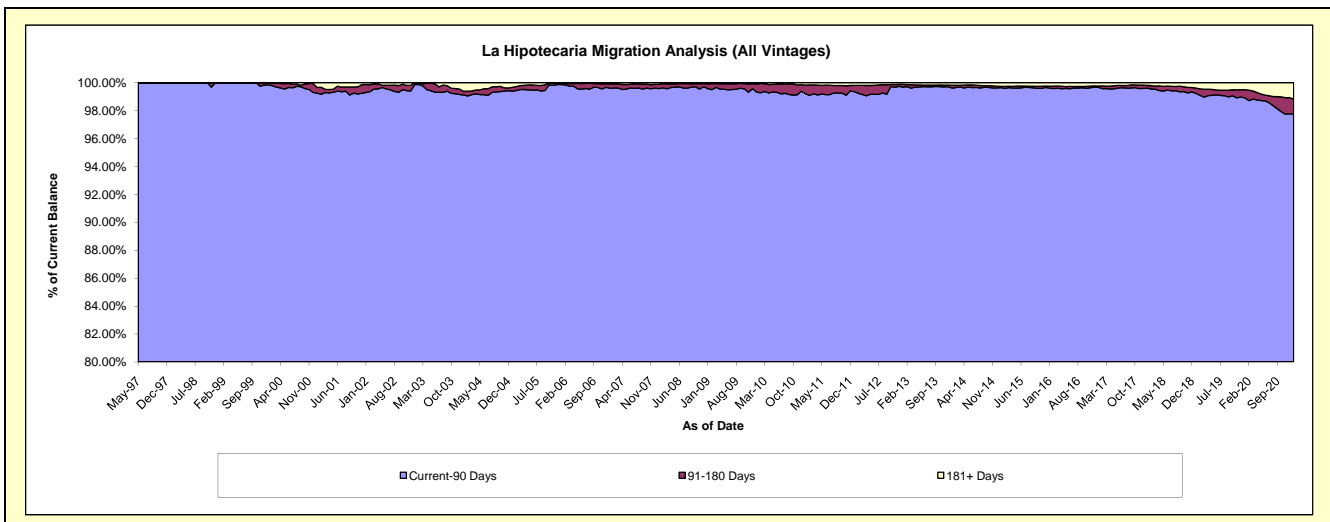
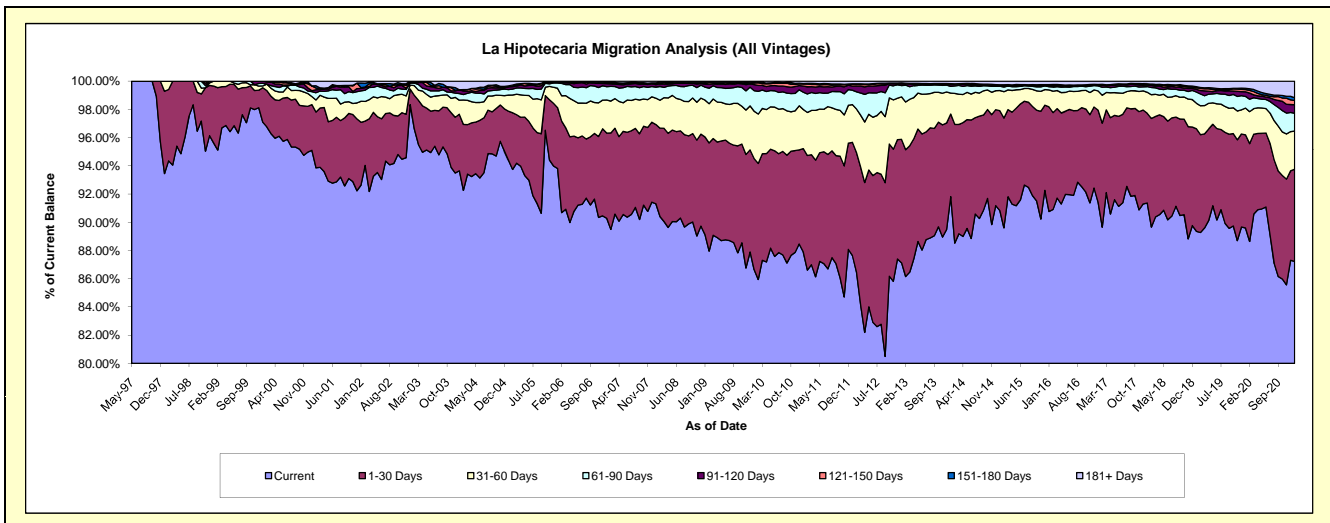
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	305,611,834.29	331,691,851.53	369,470,619.46	410,366,382.85	452,959,984.91	487,646,760.05	542,590,813.14	591,172,235.41	642,270,131.27	649,341,069.61
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	267,842,089.07	288,997,805.05	339,240,528.53	372,705,737.49	411,121,692.50	445,794,759.48	495,768,007.33	528,280,262.63	575,449,238.44	566,419,486.49
1-30 Days	24,529,185.20	29,009,787.46	21,612,135.14	29,054,825.91	33,593,054.17	31,806,335.49	34,468,528.25	42,948,799.88	42,378,883.31	42,439,954.03
31-60 Days	8,161,603.81	9,993,460.29	5,511,673.63	5,899,732.91	5,428,349.55	6,672,481.01	8,079,456.16	10,716,128.56	12,197,173.31	17,509,605.66
61-90 Days	3,121,579.89	2,654,799.85	1,735,415.69	1,253,453.86	1,068,161.11	1,748,848.35	2,180,864.58	4,684,101.54	5,314,935.83	8,242,004.79
91-120 Days	910,626.82	430,899.64	470,377.20	152,927.44	318,902.79	316,578.84	579,373.01	1,128,247.02	2,084,400.82	3,879,871.86
121-150 Days	367,679.96	70,391.77	137,220.99	158,510.77	253,285.34	121,648.60	285,424.07	645,761.76	1,011,099.85	2,007,536.15
151-180 Days	109,900.56	141,633.65	98,730.95	71,455.95	75,740.79	29,752.88	213,559.64	466,609.10	607,236.63	1,212,420.99
181+ Days	569,168.98	393,073.82	664,537.33	1,069,738.52	1,100,798.66	1,156,355.40	1,015,600.10	2,302,324.92	3,227,163.08	7,630,189.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance	305,611,834.29	331,691,851.53	369,470,619.46	410,366,382.85	452,959,984.91	487,646,760.05	542,590,813.14	591,172,235.41	642,270,131.27	649,341,069.61
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	87.64%	87.13%	91.82%	90.82%	90.76%	91.42%	91.37%	89.36%	89.60%	87.23%
1-30 Days	8.03%	8.75%	5.85%	7.08%	7.42%	6.52%	6.35%	7.27%	6.60%	6.54%
31-60 Days	2.67%	3.01%	1.49%	1.44%	1.20%	1.37%	1.49%	1.81%	1.90%	2.70%
61-90 Days	1.02%	0.80%	0.47%	0.31%	0.24%	0.36%	0.40%	0.79%	0.83%	1.27%
91-120 Days	0.30%	0.13%	0.13%	0.04%	0.07%	0.06%	0.11%	0.19%	0.32%	0.60%
121-150 Days	0.12%	0.02%	0.04%	0.04%	0.06%	0.02%	0.05%	0.11%	0.16%	0.31%
151-180 Days	0.04%	0.04%	0.03%	0.02%	0.02%	0.01%	0.04%	0.08%	0.09%	0.19%
181+ Days	0.19%	0.12%	0.18%	0.26%	0.24%	0.24%	0.19%	0.39%	0.50%	1.18%
Current - 90 Days	99.36%	99.69%	99.63%	99.65%	99.61%	99.67%	99.61%	99.23%	98.92%	97.73%
91-180 Days	0.45%	0.19%	0.19%	0.09%	0.14%	0.10%	0.20%	0.38%	0.58%	1.09%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

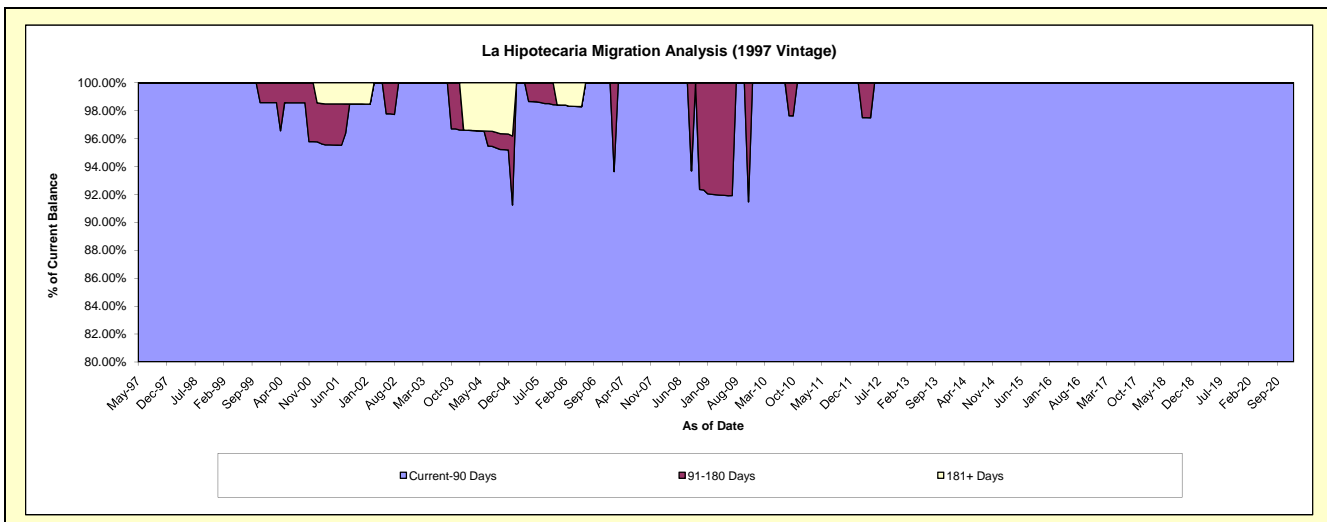
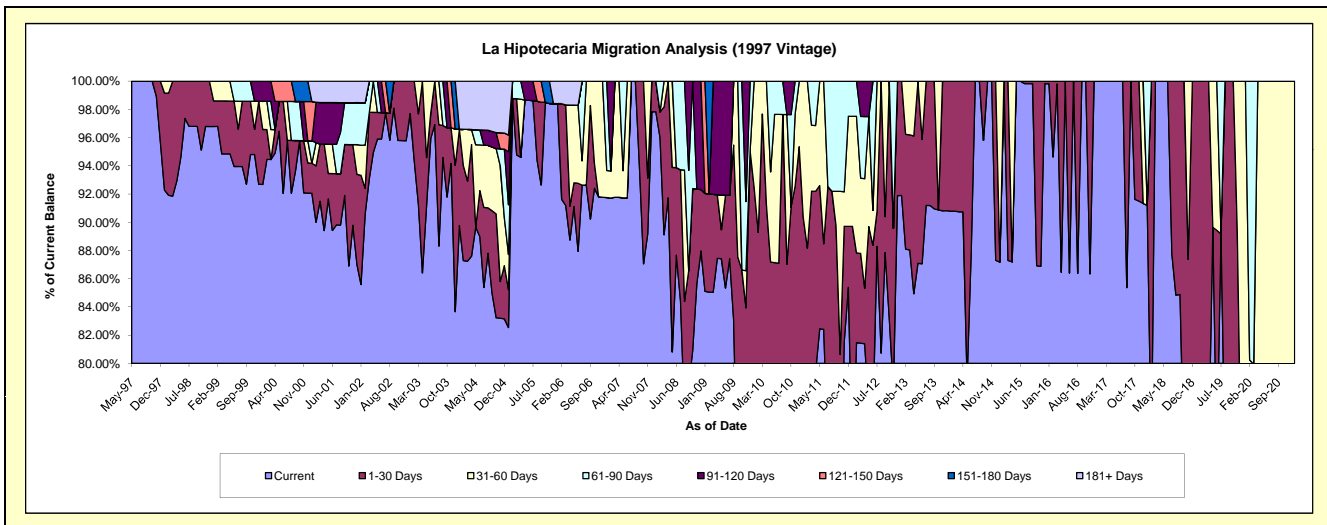
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	408,878.04	325,882.45	268,364.04	231,887.18	196,652.41	166,276.62	132,442.63	99,149.66	63,800.45	45,845.04
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	296,229.14	299,484.82	243,627.67	202,170.13	196,282.80	166,276.62	120,791.14	73,658.62	43,723.17	34,990.10
1-30 Days	70,568.44	26,397.63	24,736.37	-	369.61	-	-	25,491.04	-	-
31-60 Days	31,909.16	-	-	29,717.05	-	-	-	-	20,077.28	10,854.94
61-90 Days	10,171.30	-	-	-	-	-	11,651.49	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	408,878.04	325,882.45	268,364.04	231,887.18	196,652.41	166,276.62	132,442.63	99,149.66	63,800.45	45,845.04
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	72.45%	91.90%	90.78%	87.18%	99.81%	100.00%	91.20%	74.29%	68.53%	76.32%
1-30 Days	17.26%	8.10%	9.22%	0.00%	0.19%	0.00%	0.00%	25.71%	0.00%	0.00%
31-60 Days	7.80%	0.00%	0.00%	12.82%	0.00%	0.00%	0.00%	0.00%	31.47%	23.68%
61-90 Days	2.49%	0.00%	0.00%	0.00%	0.00%	0.00%	8.80%	0.00%	0.00%	0.00%
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%	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%	0.00%	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%	100.00%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

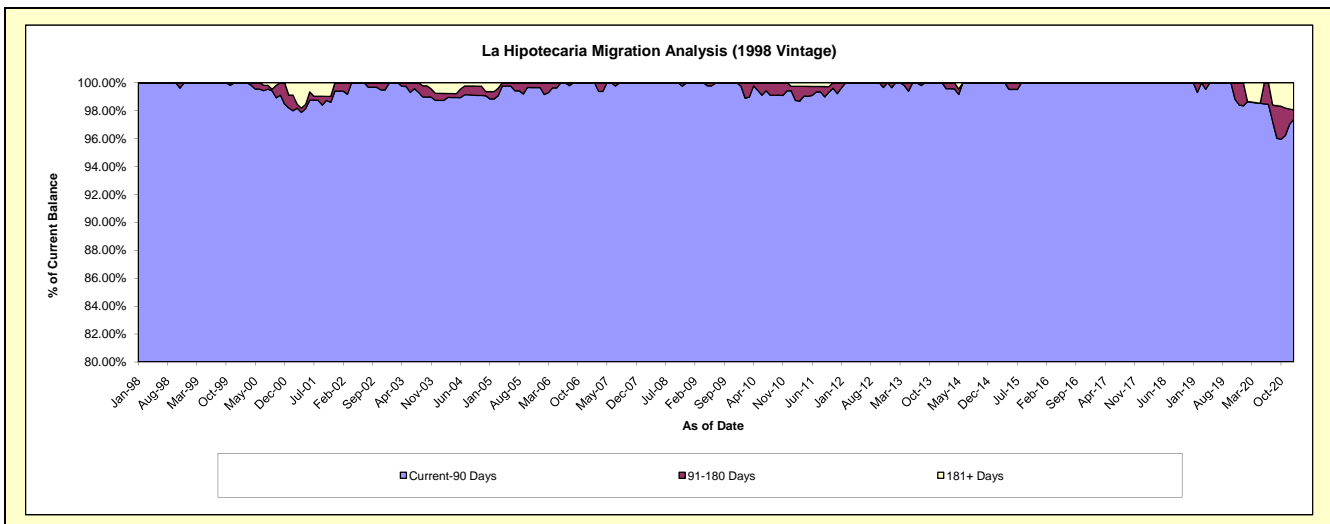
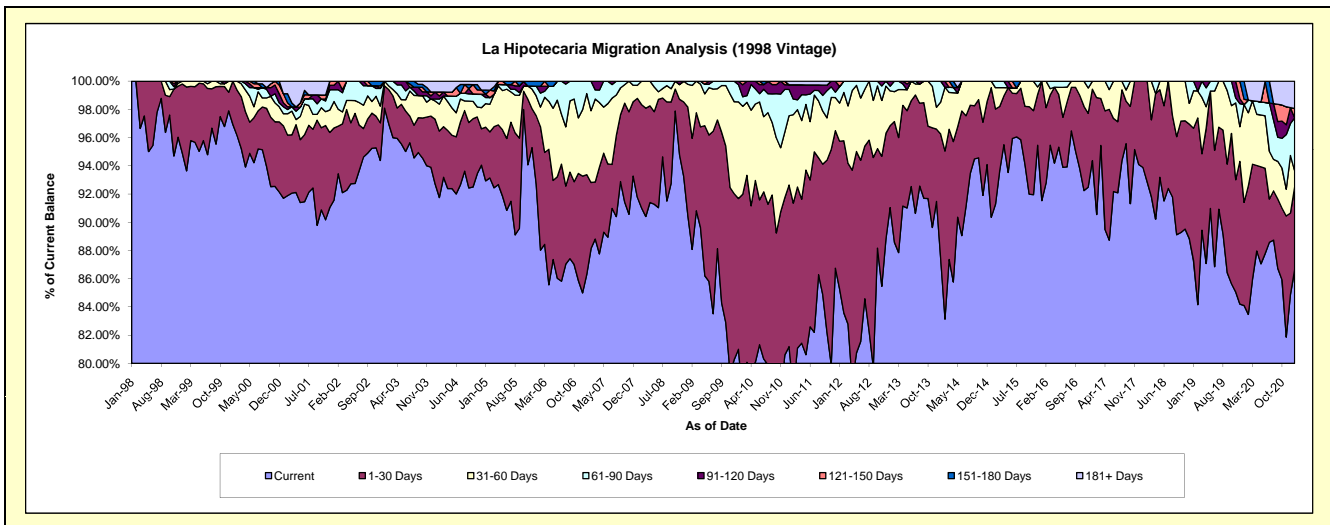
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	3,850,821.03	3,395,768.05	2,999,897.08	2,556,625.34	2,150,543.93	1,801,312.99	1,429,342.21	1,080,406.42	773,616.64	512,970.58
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	3,284,371.53	3,091,549.95	2,622,514.24	2,310,021.61	1,968,484.59	1,699,829.20	1,341,883.85	942,962.56	650,607.23	444,425.90
1-30 Days	402,367.71	197,197.68	264,682.75	234,897.41	182,059.34	91,227.83	87,458.36	101,383.55	56,547.25	30,024.81
31-60 Days	104,221.06	83,557.67	68,616.10	11,706.32	-	10,255.96	-	28,701.45	53,619.31	5,864.67
61-90 Days	45,218.70	11,491.54	44,083.99	-	-	-	-	7,358.86	-	19,310.62
91-120 Days	-	11,971.21	-	-	-	-	-	-	-	-
121-150 Days	14,642.03	-	-	-	-	-	-	-	2,858.75	3,360.48
151-180 Days	-	-	-	-	-	-	-	-	9,984.10	-
181+ Days	-	-	-	-	-	-	-	-	-	9,984.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,850,821.03	3,395,768.05	2,999,897.08	2,556,625.34	2,150,543.93	1,801,312.99	1,429,342.21	1,080,406.42	773,616.64	512,970.58
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	85.29%	91.04%	87.42%	90.35%	91.53%	94.37%	93.88%	87.28%	84.10%	86.64%
1-30 Days	10.45%	5.81%	8.82%	9.19%	8.47%	5.06%	6.12%	9.38%	7.31%	5.85%
31-60 Days	2.71%	2.46%	2.29%	0.46%	0.00%	0.57%	0.00%	2.66%	6.93%	1.14%
61-90 Days	1.17%	0.34%	1.47%	0.00%	0.00%	0.00%	0.00%	0.68%	0.00%	3.76%
91-120 Days	0.00%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%	0.66%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.29%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.95%
Current - 90 Days	99.62%	99.65%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.34%	97.40%
91-180 Days	0.38%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.66%	0.66%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

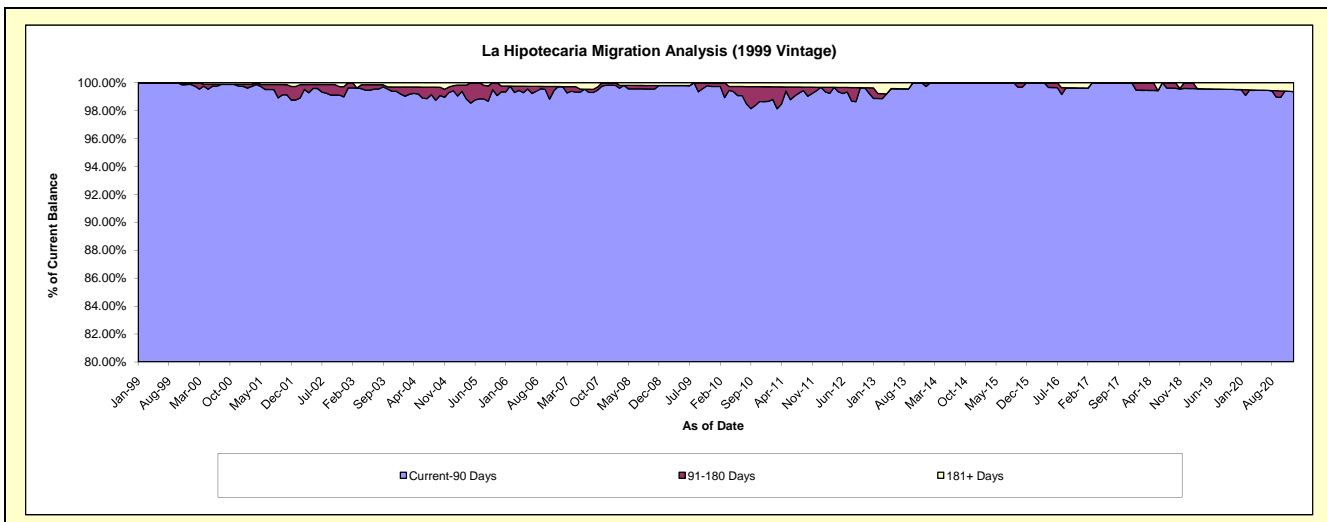
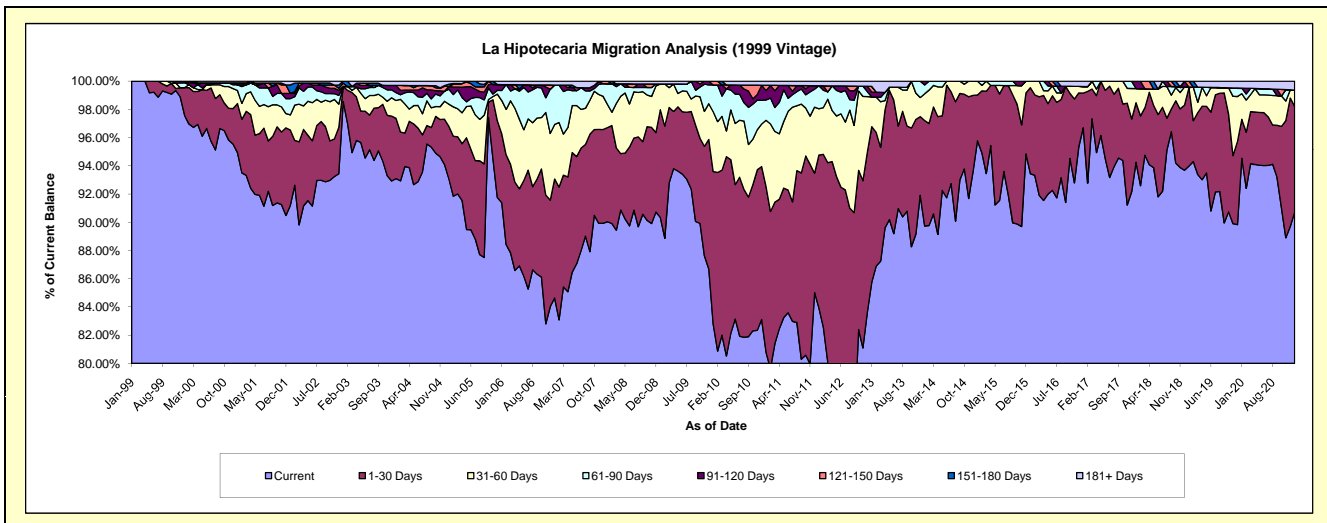
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	5,993,914.48	5,263,854.94	4,588,092.60	4,083,554.50	3,505,888.20	3,007,718.26	2,552,487.46	2,077,048.84	1,751,910.46	1,353,748.26
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	5,030,878.05	4,514,822.23	4,116,843.03	3,910,948.06	3,275,952.92	2,908,421.41	2,405,618.77	1,952,110.17	1,656,146.98	1,228,046.12
1-30 Days	649,319.66	579,150.34	343,442.42	132,720.85	213,757.19	73,982.43	107,802.90	115,290.52	48,404.38	101,444.43
31-60 Days	196,682.73	110,756.11	86,462.83	39,885.59	16,178.09	13,969.68	25,599.14	-	31,832.72	15,646.16
61-90 Days	97,527.81	-	29,050.88	-	-	-	-	1,036.60	6,914.83	-
91-120 Days	-	18,469.18	12,293.44	-	-	-	13,466.65	-	-	-
121-150 Days	-	21,150.85	-	-	-	-	-	8,611.55	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	19,506.23	19,506.23	-	-	-	11,344.74	-	-	8,611.55	8,611.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,993,914.48	5,263,854.94	4,588,092.60	4,083,554.50	3,505,888.20	3,007,718.26	2,552,487.46	2,077,048.84	1,751,910.46	1,353,748.26
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	83.93%	85.77%	89.73%	95.77%	93.44%	96.70%	94.25%	93.98%	94.53%	90.71%
1-30 Days	10.83%	11.00%	7.49%	3.25%	6.10%	2.46%	4.22%	5.55%	2.76%	7.49%
31-60 Days	3.28%	2.10%	1.88%	0.98%	0.46%	0.46%	1.00%	0.00%	1.82%	1.16%
61-90 Days	1.63%	0.00%	0.63%	0.00%	0.00%	0.00%	0.00%	0.05%	0.39%	0.00%
91-120 Days	0.00%	0.35%	0.27%	0.00%	0.00%	0.00%	0.53%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%	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	0.33%	0.37%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%	0.49%	0.64%
Current - 90 Days	99.67%	98.88%	99.73%	100.00%	100.00%	99.62%	99.47%	99.59%	99.51%	99.36%
91-180 Days	0.00%	0.75%	0.27%	0.00%	0.00%	0.00%	0.53%	0.41%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

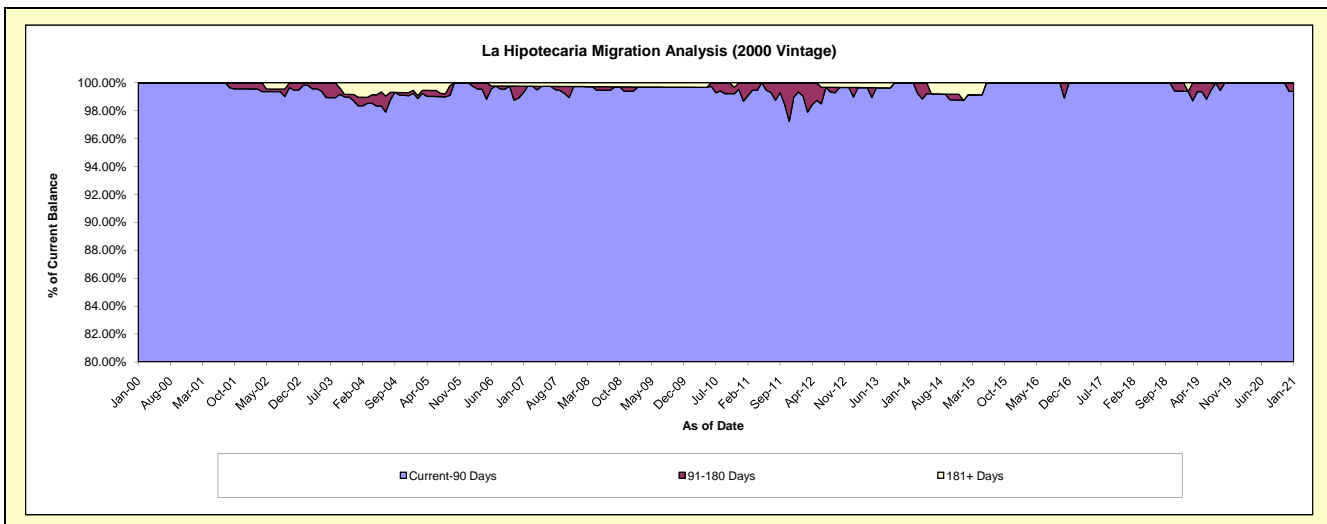
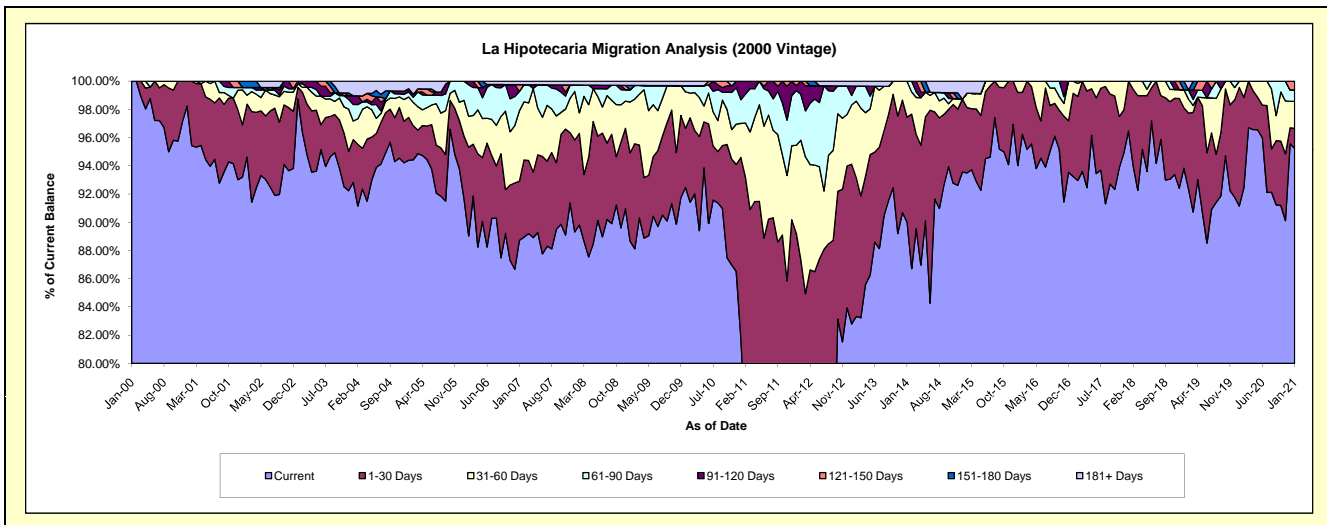
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	5,139,050.56	4,703,988.59	4,108,710.21	3,663,240.70	3,116,791.97	2,812,753.06	2,463,279.05	2,130,955.85	1,784,004.14	1,506,939.56
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	3,749,814.81	3,894,493.99	3,698,708.12	3,427,608.78	2,930,478.96	2,622,741.49	2,376,200.22	1,999,608.15	1,626,057.52	1,435,123.88
1-30 Days	835,971.36	532,608.46	305,035.06	189,197.55	161,253.91	165,825.40	87,078.83	91,272.48	149,988.96	21,483.32
31-60 Days	319,986.98	197,479.40	104,967.03	-	25,059.10	24,186.17	-	27,075.31	7,957.66	28,654.97
61-90 Days	199,013.24	31,620.63	-	-	-	-	-	-	-	12,283.61
91-120 Days	18,171.75	31,693.69	-	-	-	-	-	-	-	-
121-150 Days	16,092.42	-	-	-	-	-	-	-	-	9,393.78
151-180 Days	-	-	-	-	-	-	-	12,999.91	-	-
181+ Days	-	16,092.42	-	46,434.37	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,139,050.56	4,703,988.59	4,108,710.21	3,663,240.70	3,116,791.97	2,812,753.06	2,463,279.05	2,130,955.85	1,784,004.14	1,506,939.56
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	72.97%	82.79%	90.02%	93.67%	94.02%	93.24%	96.46%	93.84%	91.15%	95.23%
1-30 Days	16.27%	11.32%	7.42%	5.16%	5.17%	5.90%	3.54%	4.28%	8.41%	1.43%
31-60 Days	6.23%	4.20%	2.55%	0.00%	0.80%	0.86%	0.00%	1.27%	0.45%	1.90%
61-90 Days	3.87%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%
91-120 Days	0.35%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.61%	0.00%	0.00%
181+ Days	0.00%	0.34%	0.00%	1.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.33%	98.98%	100.00%	98.73%	100.00%	100.00%	100.00%	99.39%	100.00%	99.38%
91-180 Days	0.67%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.61%	0.00%	0.62%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

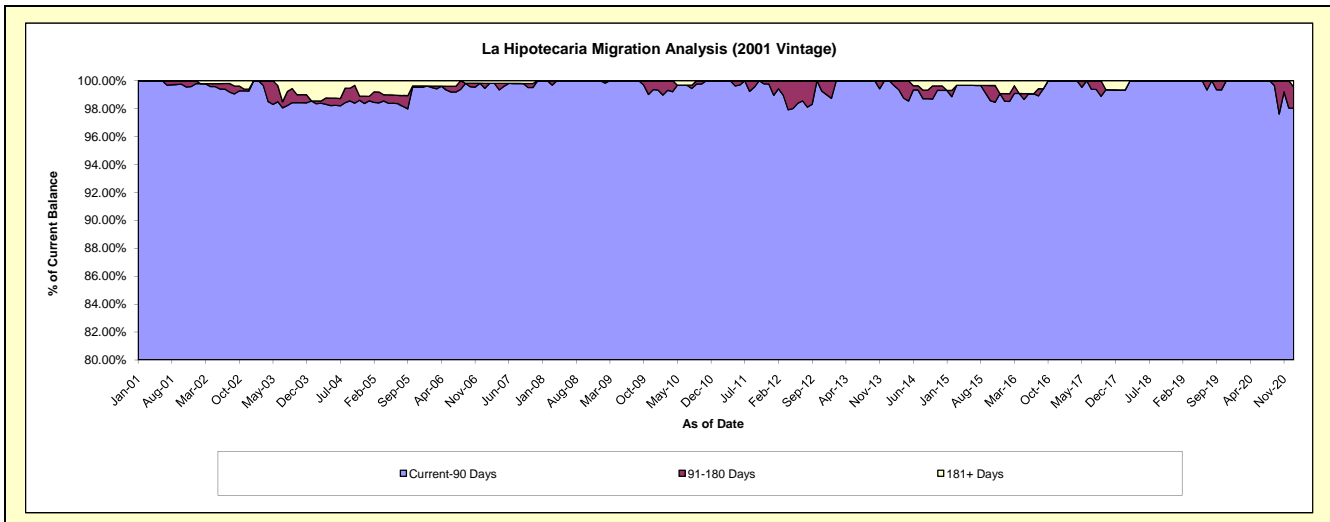
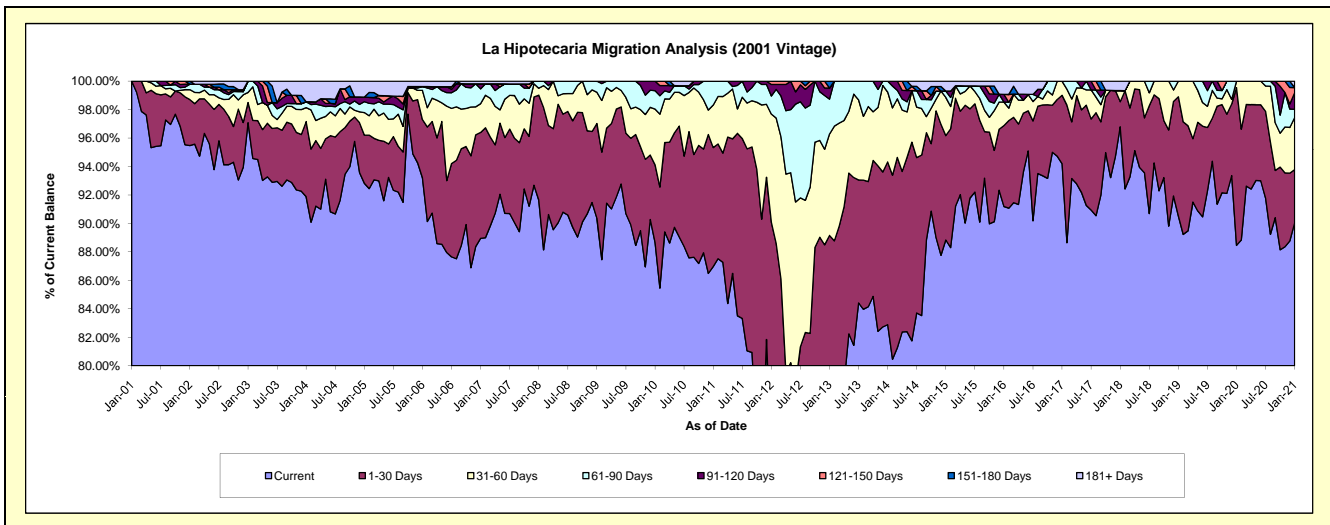
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	5,444,231.42	4,781,074.34	4,188,903.90	3,789,166.59	3,374,688.88	3,099,040.61	2,755,623.40	2,397,012.32	2,101,200.13	1,882,366.71
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	3,984,375.25	3,799,739.22	3,472,131.34	3,366,292.11	3,077,584.54	2,919,402.84	2,667,272.69	2,169,349.66	1,858,796.65	1,695,087.15
1-30 Days	919,700.18	463,205.25	479,050.16	277,935.56	191,939.20	148,876.11	48,671.94	201,283.20	232,841.58	70,260.45
31-60 Days	414,319.98	340,534.44	205,870.83	101,819.35	55,574.21	30,761.66	21,557.27	26,379.46	9,561.90	68,928.97
61-90 Days	69,031.91	117,175.75	31,851.57	16,837.78	-	-	-	-	-	10,915.28
91-120 Days	44,214.35	37,278.68	-	-	18,368.89	-	-	-	-	22,009.48
121-150 Days	12,589.75	-	-	-	-	-	-	-	-	6,709.24
151-180 Days	-	23,141.00	-	-	-	-	-	-	-	-
181+ Days	-	-	-	26,281.79	31,222.04	-	18,121.50	-	-	8,456.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,444,231.42	4,781,074.34	4,188,903.90	3,789,166.59	3,374,688.88	3,099,040.61	2,755,623.40	2,397,012.32	2,101,200.13	1,882,366.71
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	73.19%	79.47%	82.89%	88.84%	91.20%	94.20%	96.79%	90.50%	88.46%	90.05%
1-30 Days	16.89%	9.69%	11.44%	7.34%	5.69%	4.80%	1.77%	8.40%	11.08%	3.73%
31-60 Days	7.61%	7.12%	4.91%	2.69%	1.65%	0.99%	0.78%	1.10%	0.46%	3.66%
61-90 Days	1.27%	2.45%	0.76%	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.58%
91-120 Days	0.81%	0.78%	0.00%	0.00%	0.54%	0.00%	0.00%	0.00%	0.00%	1.17%
121-150 Days	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%
151-180 Days	0.00%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.69%	0.93%	0.00%	0.66%	0.00%	0.00%	0.45%
Current - 90 Days	98.96%	98.74%	100.00%	99.31%	98.53%	100.00%	99.34%	100.00%	100.00%	98.03%
91-180 Days	1.04%	1.26%	0.00%	0.00%	0.54%	0.00%	0.00%	0.00%	0.00%	1.53%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

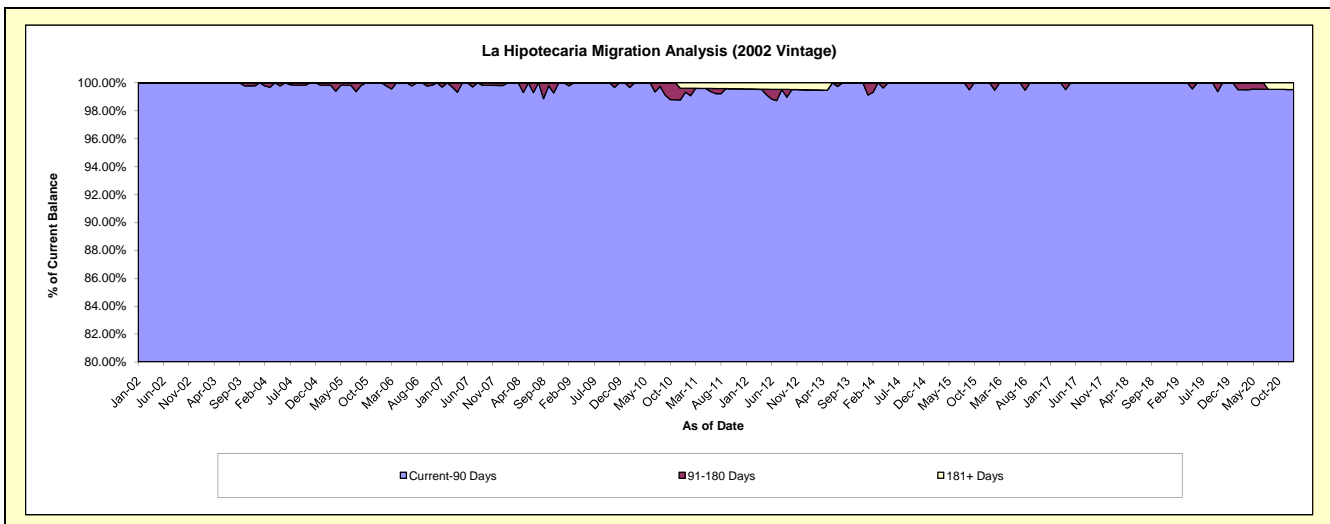
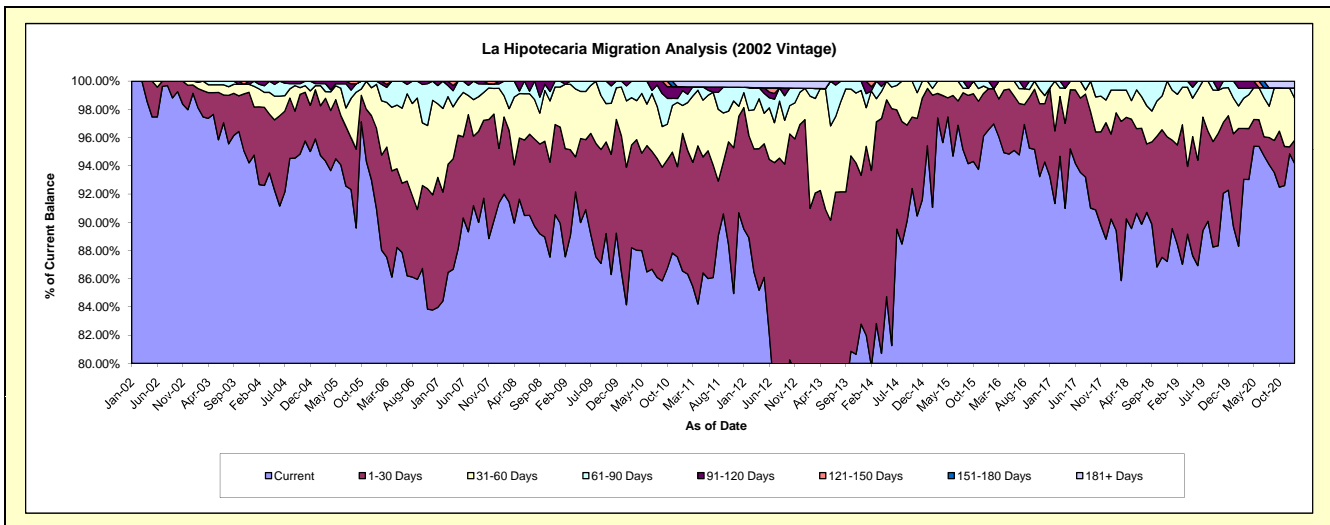
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	5,052,309.43	4,400,546.84	3,678,865.78	3,369,259.08	3,018,282.97	2,685,283.45	2,479,865.68	2,233,266.74	2,005,151.78	1,828,248.46
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	4,523,120.12	3,268,871.18	3,016,584.63	3,214,867.81	2,914,738.05	2,504,369.45	2,237,615.54	1,999,904.42	1,798,386.22	1,721,552.59
1-30 Days	434,628.77	1,011,675.65	492,408.17	137,081.70	87,707.88	168,059.60	149,264.82	139,996.37	132,099.75	30,146.04
31-60 Days	53,277.26	97,840.00	100,752.74	17,309.57	-	-	77,311.85	78,990.30	50,720.18	54,380.76
61-90 Days	19,123.27	-	36,728.09	-	15,837.04	12,854.40	15,673.47	14,375.65	23,945.63	13,290.36
91-120 Days	-	-	32,392.15	-	-	-	-	-	-	-
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	5,052,309.43	4,400,546.84	3,678,865.78	3,369,259.08	3,018,282.97	2,685,283.45	2,479,865.68	2,233,266.74	2,005,151.78	1,828,248.46
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	89.53%	74.28%	82.00%	95.42%	96.57%	93.26%	90.23%	89.55%	89.69%	94.16%
1-30 Days	8.60%	22.99%	13.38%	4.07%	2.91%	6.28%	6.02%	6.27%	6.59%	1.65%
31-60 Days	1.05%	2.22%	2.74%	0.51%	0.00%	0.00%	3.12%	3.54%	2.53%	2.97%
61-90 Days	0.38%	0.00%	1.00%	0.00%	0.52%	0.48%	0.63%	0.64%	1.19%	0.73%
91-120 Days	0.00%	0.00%	0.88%	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%	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	0.44%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
Current - 90 Days	99.56%	99.50%	99.12%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.51%
91-180 Days	0.00%	0.00%	0.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

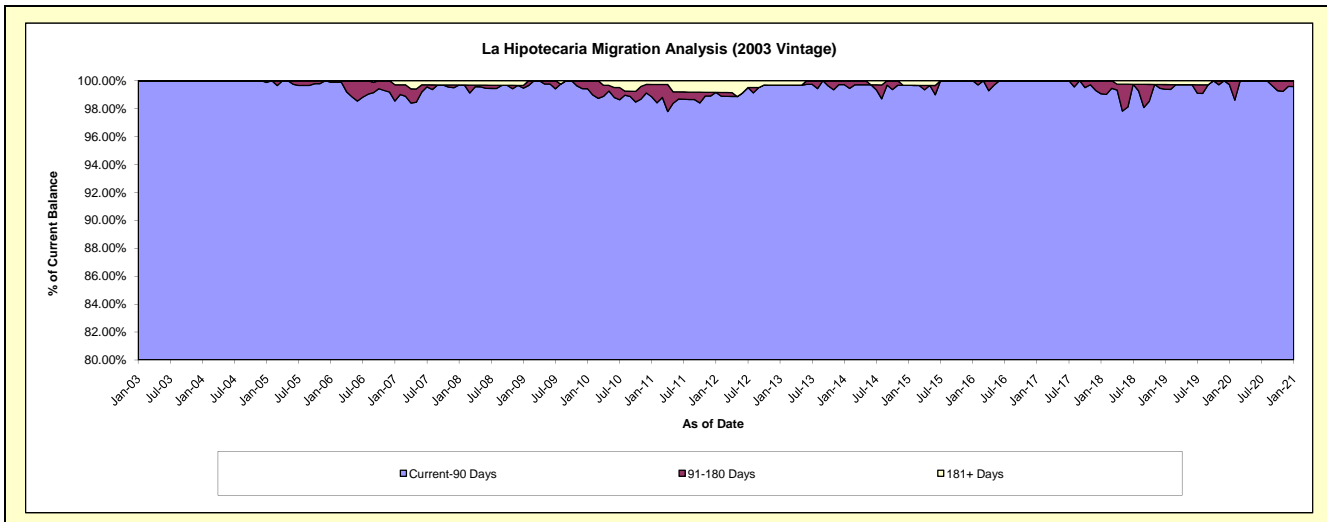
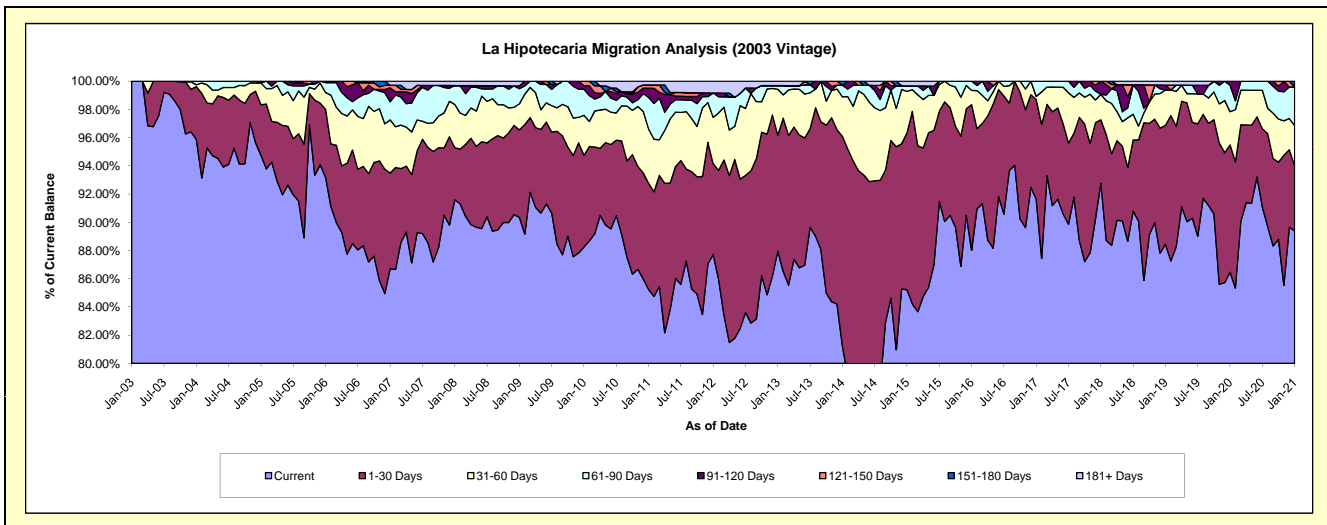
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	7,878,336.50	7,173,031.77	6,359,210.83	5,659,213.08	5,037,431.13	4,494,823.57	4,029,989.69	3,455,439.02	3,114,753.16	2,906,017.38
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	6,911,635.75	6,308,607.35	5,164,827.32	4,822,354.56	4,434,062.32	4,118,708.82	3,738,496.30	3,056,092.40	2,693,077.53	2,597,533.94
1-30 Days	505,452.68	589,965.13	945,558.47	629,962.53	519,286.61	317,797.29	181,228.02	291,186.76	280,872.39	134,169.42
31-60 Days	259,241.67	233,489.25	178,292.68	166,347.99	51,264.73	9,951.43	72,450.16	86,892.37	73,553.15	82,651.74
61-90 Days	136,197.72	18,431.83	52,620.96	21,786.08	32,817.47	48,366.03	-	-	58,235.73	79,626.87
91-120 Days	-	-	-	-	-	-	37,815.21	11,762.02	9,014.36	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	17,911.40	-	-	-	-	-	-	12,035.41
181+ Days	65,808.68	22,538.21	-	18,761.92	-	-	-	9,505.47	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,878,336.50	7,173,031.77	6,359,210.83	5,659,213.08	5,037,431.13	4,494,823.57	4,029,989.69	3,455,439.02	3,114,753.16	2,906,017.38
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	87.73%	87.95%	81.22%	85.21%	88.02%	91.63%	92.77%	88.44%	86.46%	89.38%
1-30 Days	6.42%	8.22%	14.87%	11.13%	10.31%	7.07%	4.50%	8.43%	9.02%	4.62%
31-60 Days	3.29%	3.26%	2.80%	2.94%	1.02%	0.22%	1.80%	2.51%	2.36%	2.84%
61-90 Days	1.73%	0.26%	0.83%	0.38%	0.65%	1.08%	0.00%	0.00%	1.67%	2.74%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.94%	0.34%	0.29%	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%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%
181+ Days	0.84%	0.31%	0.00%	0.33%	0.00%	0.00%	0.00%	0.28%	0.00%	0.00%
Current - 90 Days	99.16%	99.69%	99.72%	99.67%	100.00%	100.00%	99.06%	99.38%	99.71%	99.59%
91-180 Days	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.94%	0.34%	0.29%	0.41%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

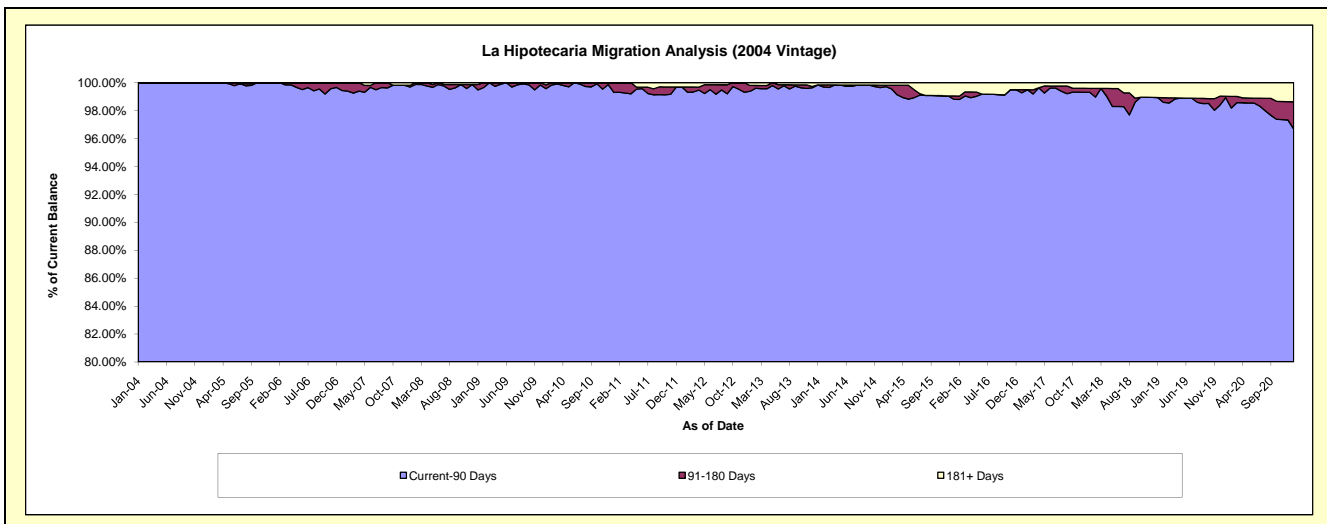
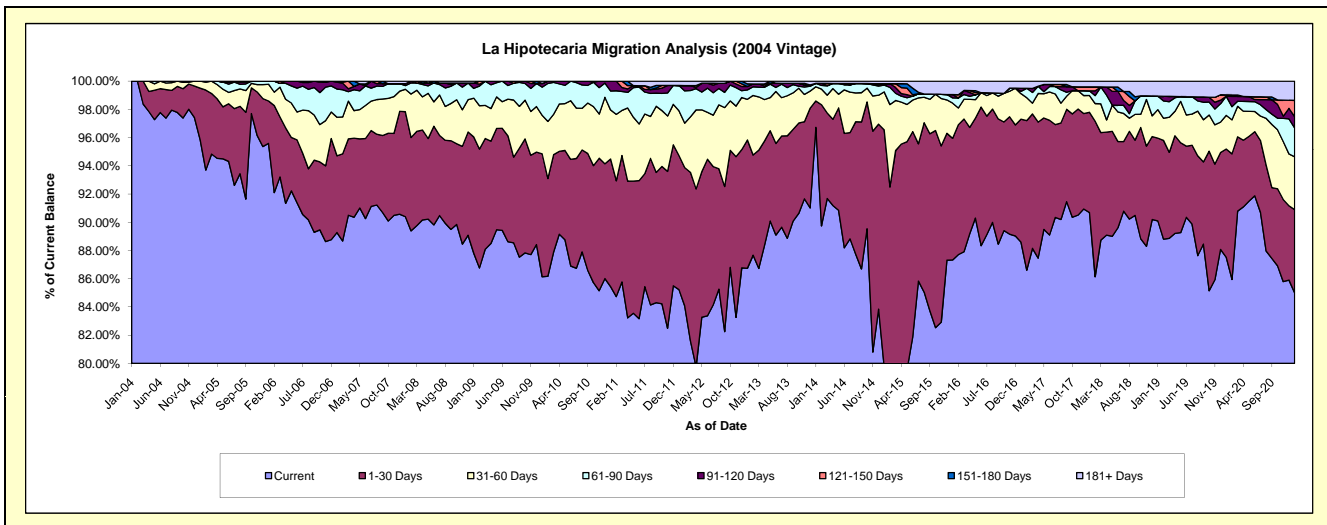
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	14,226,657.86	12,942,158.19	11,673,515.65	10,324,369.11	9,076,926.83	8,038,007.29	7,233,944.72	6,619,945.03	6,032,321.43	5,570,459.84
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	12,124,616.27	11,226,103.92	11,290,935.87	8,232,925.06	7,926,503.08	7,120,975.27	6,560,805.25	5,964,179.75	5,279,110.42	4,734,559.04
1-30 Days	1,351,898.43	1,177,283.35	218,334.25	1,735,327.65	782,959.37	700,253.40	513,925.08	388,577.21	462,946.68	328,576.24
31-60 Days	450,609.46	372,577.87	117,926.71	277,842.20	226,141.14	145,528.30	85,546.80	133,455.84	144,154.05	208,848.26
61-90 Days	255,885.91	86,154.76	28,220.46	49,815.93	33,750.88	13,349.67	24,153.45	63,750.23	81,579.96	114,012.68
91-120 Days	-	31,241.08	-	-	21,403.27	17,547.59	-	-	-	44,265.31
121-150 Days	-	-	-	-	-	-	20,257.29	-	6,003.73	64,201.77
151-180 Days	-	23,736.76	-	10,359.91	-	-	-	-	-	-
181+ Days	43,647.79	25,060.45	18,098.36	18,098.36	86,169.09	40,353.06	29,256.85	69,982.00	58,526.59	75,996.54

Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,226,657.86	12,942,158.19	11,673,515.65	10,324,369.11	9,076,926.83	8,038,007.29	7,233,944.72	6,619,945.03	6,032,321.43	5,570,459.84
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	85.22%	86.74%	96.72%	79.74%	87.33%	88.59%	90.69%	90.09%	87.51%	84.99%
1-30 Days	9.50%	9.10%	1.87%	16.81%	8.63%	8.71%	7.10%	5.87%	7.67%	5.90%
31-60 Days	3.17%	2.88%	1.01%	2.69%	2.49%	1.81%	1.18%	2.02%	2.39%	3.75%
61-90 Days	1.80%	0.67%	0.24%	0.48%	0.37%	0.17%	0.33%	0.96%	1.35%	2.05%
91-120 Days	0.00%	0.24%	0.00%	0.00%	0.24%	0.22%	0.00%	0.00%	0.00%	0.79%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%	0.00%	0.10%	1.15%
151-180 Days	0.00%	0.18%	0.00%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.31%	0.19%	0.16%	0.18%	0.95%	0.50%	0.40%	1.06%	0.97%	1.36%
Current - 90 Days	99.69%	99.38%	99.84%	99.72%	98.81%	99.28%	99.32%	98.94%	98.93%	96.69%
91-180 Days	0.00%	0.42%	0.00%	0.10%	0.24%	0.22%	0.28%	0.00%	0.10%	1.95%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

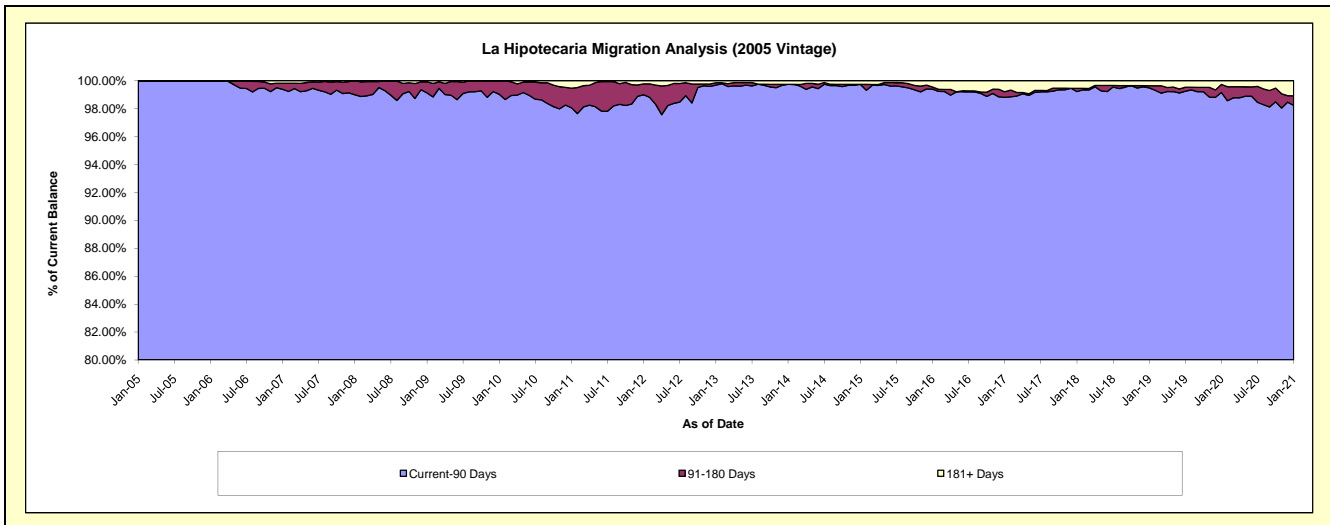
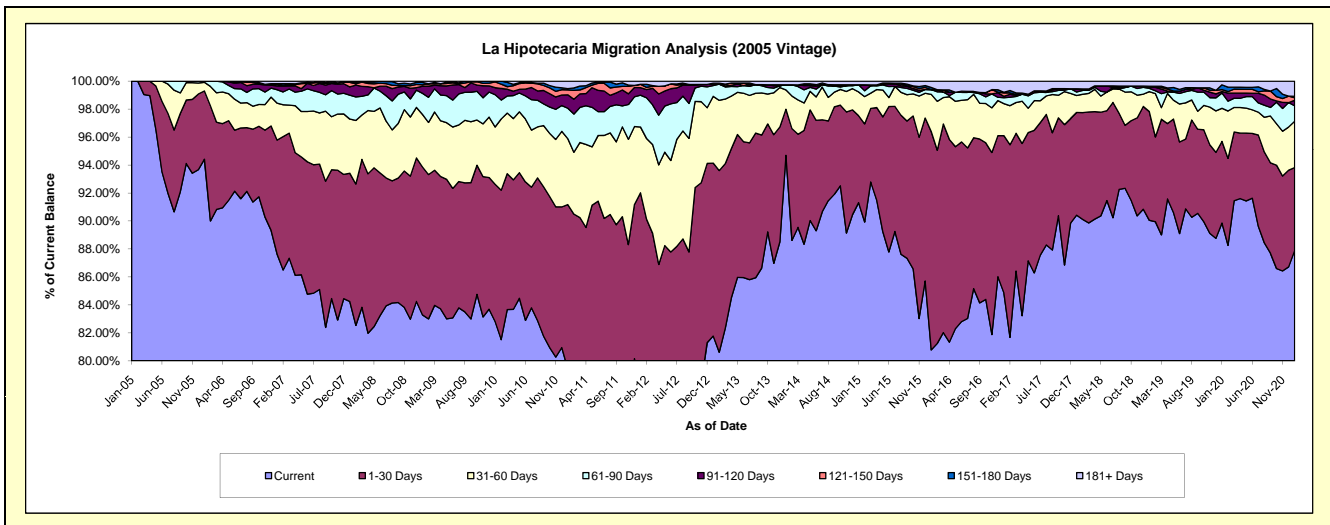
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	26,423,174.20	24,001,486.74	21,991,472.24	20,010,453.91	17,803,706.00	15,576,833.40	14,209,176.90	12,916,187.87	11,693,828.47	10,963,276.57
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	20,714,131.63	19,628,343.38	20,824,888.14	18,271,687.03	14,383,043.53	13,218,166.56	12,848,199.62	11,631,296.87	10,508,072.88	9,636,145.09
1-30 Days	3,599,830.35	2,966,863.11	725,553.45	1,244,612.88	2,779,524.87	1,751,391.64	1,043,731.48	1,004,038.30	682,413.08	650,256.49
31-60 Days	1,243,558.43	1,146,305.66	303,223.96	340,613.05	473,946.61	356,786.13	172,172.57	183,978.02	276,591.14	362,307.18
61-90 Days	600,668.90	183,634.74	80,689.76	101,108.01	60,529.18	66,253.76	34,661.33	31,317.19	127,995.87	121,163.76
91-120 Days	142,669.69	26,007.74	-	-	-	15,728.64	32,879.58	8,599.33	12,362.98	43,460.80
121-150 Days	63,385.65	15,852.12	-	-	-	38,383.04	-	10,596.38	16,075.31	19,560.16
151-180 Days	-	-	-	-	26,259.55	7,159.80	-	-	39,700.32	11,401.91
181+ Days	58,929.55	34,479.99	57,116.93	52,432.94	80,402.26	122,963.83	77,532.32	46,361.78	30,616.89	118,981.18

Delinquency Status (% of Current Balance)

Current Portfolio Balance	26,423,174.20	24,001,486.74	21,991,472.24	20,010,453.91	17,803,706.00	15,576,833.40	14,209,176.90	12,916,187.87	11,693,828.47	10,963,276.57
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	78.39%	81.78%	94.70%	91.31%	80.79%	84.86%	90.42%	90.05%	89.86%	87.89%
1-30 Days	13.62%	12.36%	3.30%	6.22%	15.61%	11.24%	7.35%	7.77%	5.84%	5.93%
31-60 Days	4.71%	4.78%	1.38%	1.70%	2.66%	2.29%	1.21%	1.42%	2.37%	3.30%
61-90 Days	2.27%	0.77%	0.37%	0.51%	0.34%	0.43%	0.24%	0.24%	1.09%	1.11%
91-120 Days	0.54%	0.11%	0.00%	0.00%	0.00%	0.10%	0.23%	0.07%	0.11%	0.40%
121-150 Days	0.24%	0.07%	0.00%	0.00%	0.00%	0.25%	0.00%	0.08%	0.14%	0.18%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.15%	0.05%	0.00%	0.00%	0.34%	0.10%
181+ Days	0.22%	0.14%	0.26%	0.26%	0.45%	0.79%	0.55%	0.36%	0.26%	1.09%
Current - 90 Days	99.00%	99.68%	99.74%	99.74%	99.40%	98.82%	99.22%	99.49%	99.16%	98.24%
91-180 Days	0.78%	0.17%	0.00%	0.00%	0.15%	0.39%	0.23%	0.15%	0.58%	0.68%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

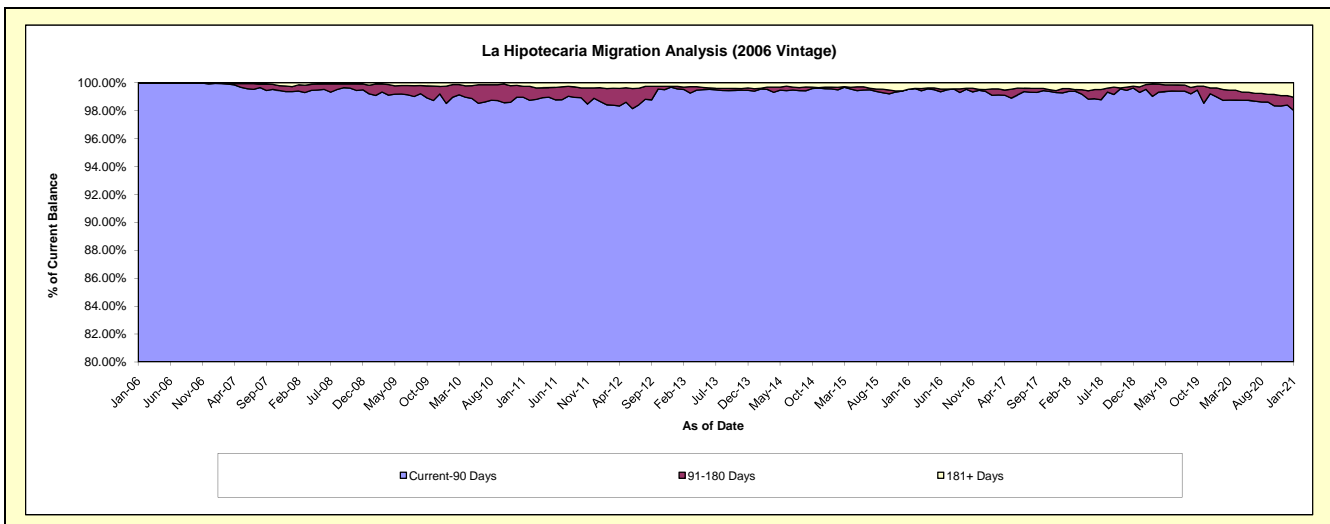
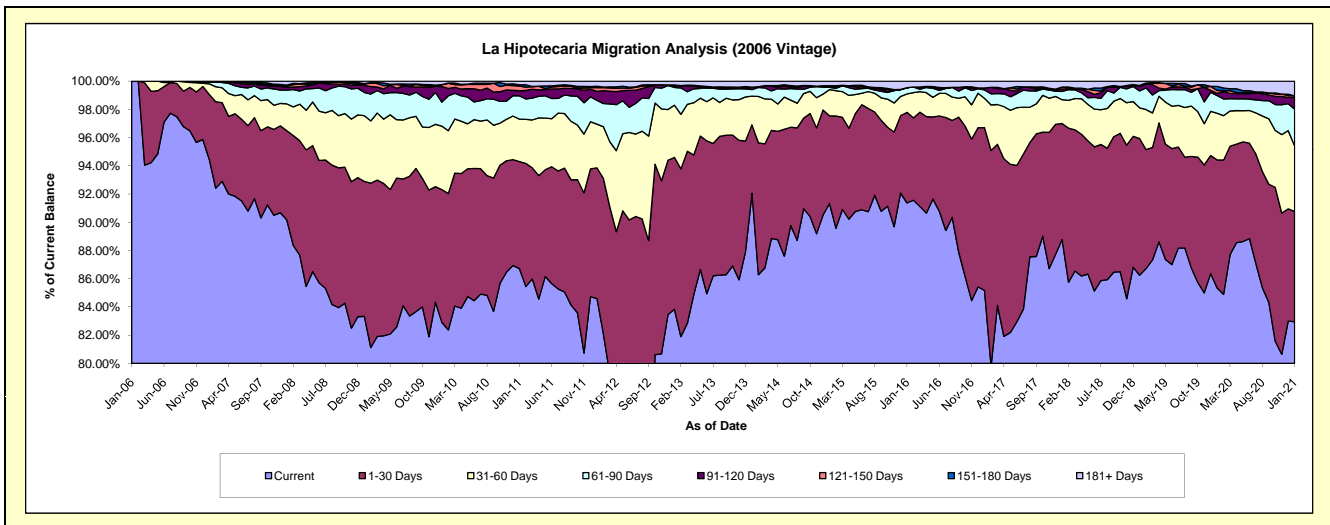
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	46,664,625.89	42,862,690.31	38,401,289.68	35,018,900.66	31,393,862.01	27,609,227.65	25,063,230.26	22,680,868.37	20,895,068.71	19,527,609.00
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	39,476,319.14	35,934,959.88	35,351,252.57	31,985,195.05	28,685,464.14	23,515,982.41	22,250,318.27	19,561,678.96	17,832,029.69	16,198,362.30
1-30 Days	4,324,390.89	4,610,620.10	1,863,118.66	2,173,904.90	2,014,906.76	3,184,930.08	2,060,569.42	2,197,441.25	1,896,671.25	1,525,714.22
31-60 Days	1,442,856.31	1,589,249.30	781,010.70	650,947.20	408,879.97	570,885.50	422,820.17	493,059.61	690,544.16	907,048.21
61-90 Days	788,908.30	538,085.51	175,338.49	54,650.86	140,128.02	166,489.21	147,771.36	271,612.37	262,840.96	507,473.25
91-120 Days	297,511.29	52,558.97	54,795.19	19,366.73	-	37,727.56	42,676.09	70,960.28	32,343.31	162,688.70
121-150 Days	121,958.03	3,843.81	12,480.42	22,373.05	-	-	34,907.14	18,291.48	43,328.63	24,397.93
151-180 Days	46,523.98	20,252.84	-	-	-	-	-	-	60,002.88	-
181+ Days	166,157.95	113,119.90	163,293.65	112,462.87	144,483.12	133,212.89	104,167.81	67,824.42	77,307.83	201,924.39

Delinquency Status (% of Current Balance)

Current Portfolio Balance	46,664,625.89	42,862,690.31	38,401,289.68	35,018,900.66	31,393,862.01	27,609,227.65	25,063,230.26	22,680,868.37	20,895,068.71	19,527,609.00
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	84.60%	83.84%	92.06%	91.34%	91.37%	85.17%	88.78%	86.25%	85.34%	82.95%
1-30 Days	9.27%	10.76%	4.85%	6.21%	6.42%	11.54%	8.22%	9.69%	9.08%	7.81%
31-60 Days	3.09%	3.71%	2.03%	1.86%	1.30%	2.07%	1.69%	2.17%	3.30%	4.64%
61-90 Days	1.69%	1.26%	0.46%	0.16%	0.45%	0.60%	0.59%	1.20%	1.26%	2.60%
91-120 Days	0.64%	0.12%	0.14%	0.06%	0.00%	0.14%	0.17%	0.31%	0.15%	0.83%
121-150 Days	0.26%	0.01%	0.03%	0.06%	0.00%	0.00%	0.14%	0.08%	0.21%	0.12%
151-180 Days	0.10%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.29%	0.00%
181+ Days	0.36%	0.26%	0.43%	0.32%	0.46%	0.48%	0.42%	0.30%	0.37%	1.03%
Current - 90 Days	98.65%	99.56%	99.40%	99.56%	99.54%	99.38%	99.27%	99.31%	98.98%	98.01%
91-180 Days	1.00%	0.18%	0.18%	0.12%	0.00%	0.14%	0.31%	0.39%	0.65%	0.96%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

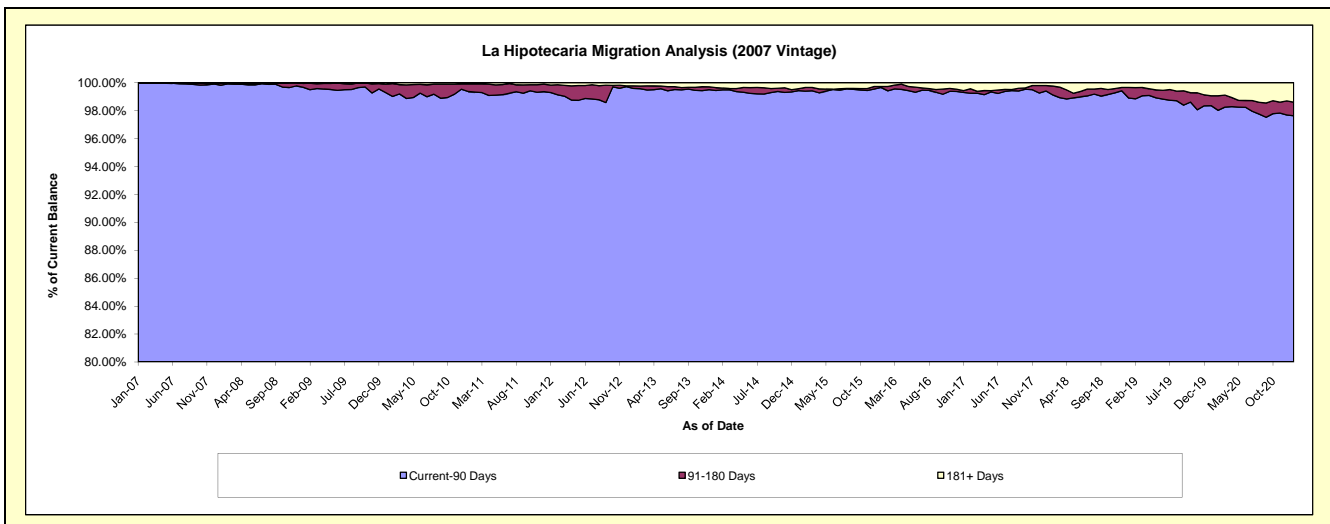
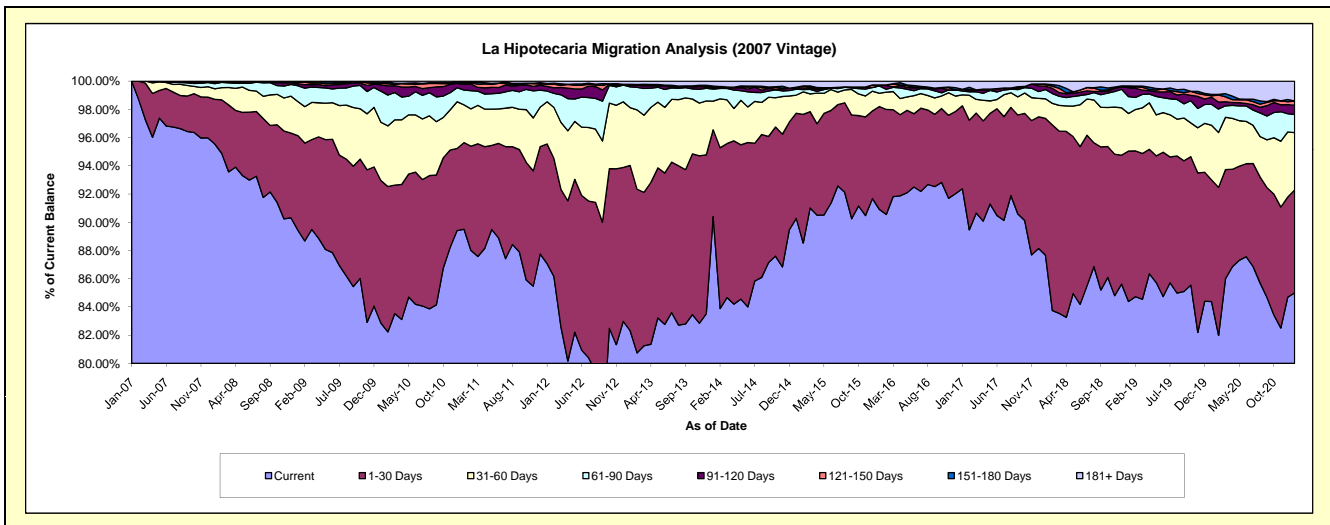
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	56,849,056.13	52,649,816.60	47,793,367.04	42,893,907.69	39,079,115.54	35,612,532.32	32,440,271.60	29,072,880.41	26,476,047.88	25,072,176.78
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	49,497,696.30	43,342,714.82	43,205,124.52	38,723,577.77	35,529,972.68	32,896,438.36	28,441,423.83	24,534,701.83	22,341,512.47	21,309,853.49
1-30 Days	4,821,180.70	6,163,429.11	2,940,436.27	3,196,830.08	2,846,669.96	2,094,116.37	3,144,386.14	3,098,169.05	2,283,010.56	1,831,216.69
31-60 Days	1,700,900.15	2,157,487.43	973,553.76	549,907.99	368,695.99	275,946.48	449,742.64	774,280.28	1,024,836.06	1,017,347.44
61-90 Days	430,124.72	773,556.80	408,781.02	178,335.08	200,794.50	97,912.10	211,957.90	346,745.28	392,370.18	321,272.34
91-120 Days	191,240.82	65,052.60	46,126.67	38,570.89	12,769.58	45,469.62	77,890.79	183,808.30	131,153.65	164,504.13
121-150 Days	86,907.43	25,159.51	37,534.83	20,951.52	-	-	37,388.56	19,162.30	27,237.46	74,504.06
151-180 Days	27,016.70	4,683.82	15,110.60	3,366.36	14,882.08	604.45	12,590.89	18,158.43	29,297.64	3,312.28
181+ Days	93,989.31	117,732.51	166,699.37	182,368.00	105,330.75	202,044.94	64,890.85	97,854.94	246,629.86	350,166.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	56,849,056.13	52,649,816.60	47,793,367.04	42,893,907.69	39,079,115.54	35,612,532.32	32,440,271.60	29,072,880.41	26,476,047.88	25,072,176.78
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	87.07%	82.32%	90.40%	90.28%	90.92%	92.37%	87.67%	84.39%	84.38%	84.99%
1-30 Days	8.48%	11.71%	6.15%	7.45%	7.28%	5.88%	9.69%	10.66%	8.62%	7.30%
31-60 Days	2.99%	4.10%	2.04%	1.28%	0.94%	0.77%	1.39%	2.66%	3.87%	4.06%
61-90 Days	0.76%	1.47%	0.86%	0.42%	0.51%	0.27%	0.65%	1.19%	1.48%	1.28%
91-120 Days	0.34%	0.12%	0.10%	0.09%	0.03%	0.13%	0.24%	0.63%	0.50%	0.66%
121-150 Days	0.15%	0.05%	0.08%	0.05%	0.00%	0.00%	0.12%	0.07%	0.10%	0.30%
151-180 Days	0.05%	0.01%	0.03%	0.01%	0.04%	0.00%	0.04%	0.06%	0.11%	0.01%
181+ Days	0.17%	0.22%	0.35%	0.43%	0.27%	0.57%	0.20%	0.34%	0.93%	1.40%
Current - 90 Days	99.30%	99.60%	99.44%	99.43%	99.66%	99.30%	99.41%	98.90%	98.36%	97.64%
91-180 Days	0.54%	0.18%	0.21%	0.15%	0.07%	0.13%	0.39%	0.76%	0.71%	0.97%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

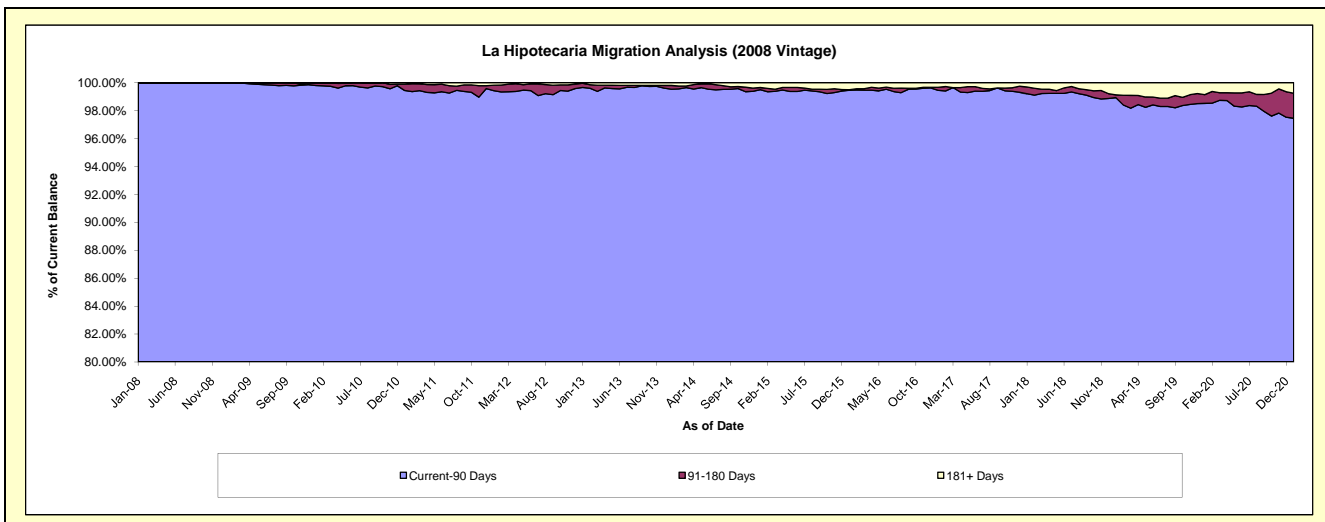
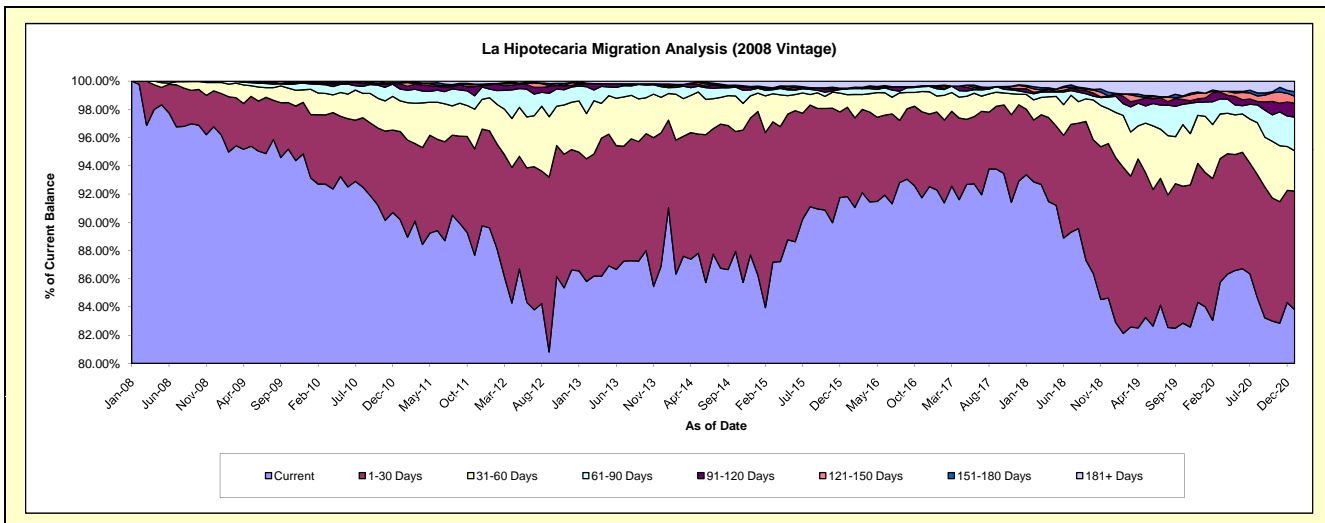
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	55,734,677.38	51,929,836.67	47,286,302.15	42,674,369.85	37,991,053.00	34,152,749.75	31,168,513.93	28,036,685.26	25,373,577.41	23,651,337.57
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	49,940,019.46	44,951,991.03	43,045,232.20	36,804,697.98	34,882,655.42	31,522,118.84	29,103,782.81	23,239,119.98	21,318,368.40	19,820,265.36
1-30 Days	3,832,432.70	4,367,204.46	2,935,029.04	4,952,870.71	2,406,342.95	1,886,431.19	1,446,728.99	3,276,042.51	2,413,104.10	1,990,299.62
31-60 Days	1,308,163.98	1,882,809.79	893,097.05	556,012.46	336,251.17	384,326.97	325,561.55	899,834.78	1,011,703.61	674,663.69
61-90 Days	340,164.78	551,217.81	195,323.26	146,887.00	161,440.68	174,409.48	47,416.88	322,935.12	255,248.72	564,624.48
91-120 Days	165,753.24	80,024.77	36,136.83	-	-	49,696.92	78,312.11	48,491.14	71,010.17	231,779.55
121-150 Days	12,813.88	4,385.48	57,085.08	39,996.42	15,782.71	23,598.49	45,089.28	-	87,943.02	119,679.86
151-180 Days	36,359.88	69,819.23	31,966.33	27,272.95	-	-	26,196.90	6,228.52	-	73,381.87
181+ Days	98,969.46	22,384.10	92,432.36	146,632.33	188,580.07	112,167.86	95,425.41	244,033.21	216,199.39	176,643.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	55,734,677.38	51,929,836.67	47,286,302.15	42,674,369.85	37,991,053.00	34,152,749.75	31,168,513.93	28,036,685.26	25,373,577.41	23,651,337.57
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	89.60%	86.56%	91.03%	86.25%	91.82%	92.30%	93.38%	82.89%	84.02%	83.80%
1-30 Days	6.88%	8.41%	6.21%	11.61%	6.33%	5.52%	4.64%	11.68%	9.51%	8.42%
31-60 Days	2.35%	3.63%	1.89%	1.30%	0.89%	1.13%	1.04%	3.21%	3.99%	2.85%
61-90 Days	0.61%	1.06%	0.41%	0.34%	0.42%	0.51%	0.15%	1.15%	1.01%	2.39%
91-120 Days	0.30%	0.15%	0.08%	0.00%	0.00%	0.15%	0.25%	0.17%	0.28%	0.98%
121-150 Days	0.02%	0.01%	0.12%	0.09%	0.04%	0.07%	0.14%	0.00%	0.35%	0.51%
151-180 Days	0.07%	0.13%	0.07%	0.06%	0.00%	0.00%	0.08%	0.02%	0.00%	0.31%
181+ Days	0.18%	0.04%	0.20%	0.34%	0.50%	0.33%	0.31%	0.87%	0.85%	0.75%
Current - 90 Days	99.44%	99.66%	99.54%	99.50%	99.46%	99.46%	99.21%	98.93%	98.52%	97.46%
91-180 Days	0.39%	0.30%	0.26%	0.16%	0.04%	0.21%	0.48%	0.20%	0.63%	1.80%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

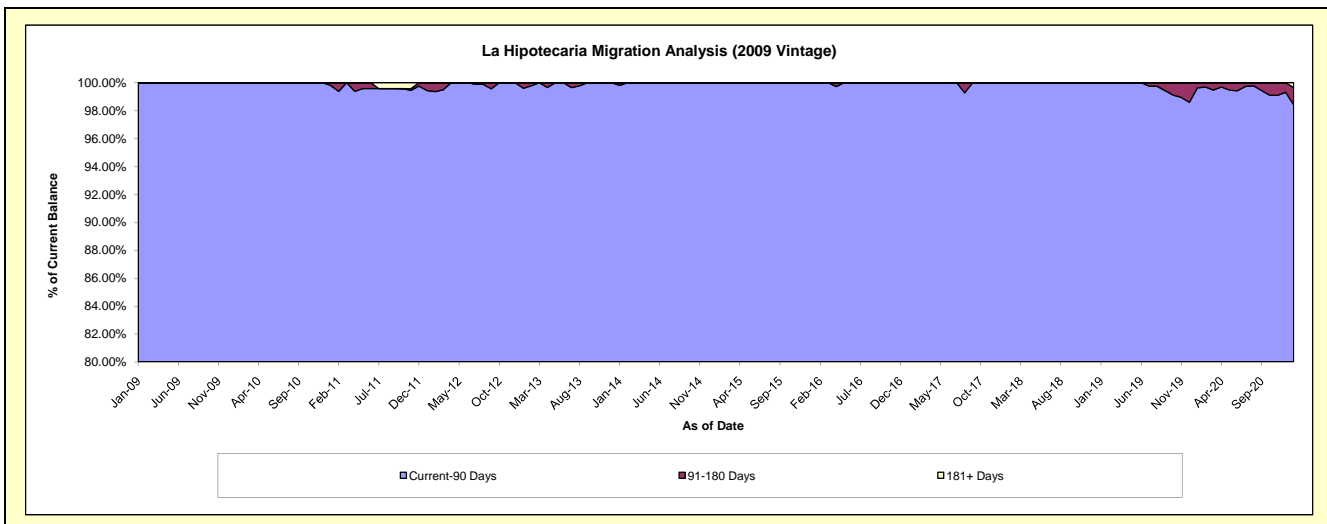
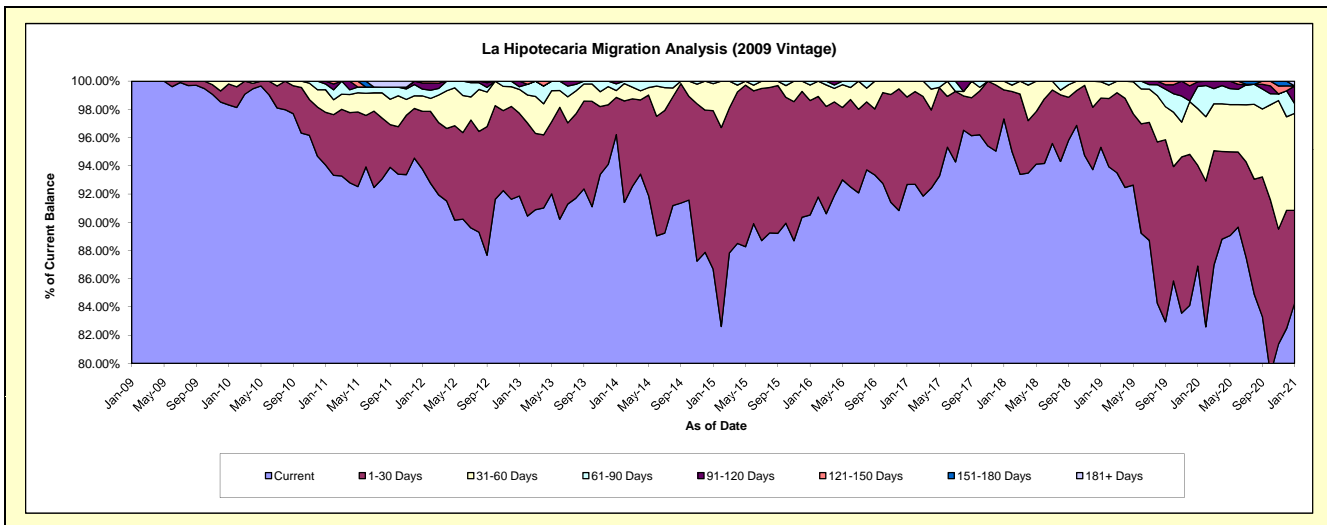
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	11,762,010.80	10,892,125.51	9,952,852.09	8,954,140.82	7,945,377.26	7,167,820.24	6,443,371.43	5,977,341.65	5,541,911.10	5,146,425.78
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	11,027,582.28	10,005,418.83	9,575,378.92	7,760,504.06	7,191,957.44	6,643,033.25	6,271,565.22	5,697,219.87	4,815,807.62	4,337,306.76
1-30 Days	483,127.73	638,666.86	263,114.96	1,006,013.25	644,302.04	444,340.34	131,777.59	208,444.23	395,798.49	337,692.55
31-60 Days	128,533.45	184,783.81	48,140.27	171,516.89	87,204.84	80,446.65	40,028.62	69,253.34	222,534.58	354,083.04
61-90 Days	56,748.41	20,196.49	47,295.09	16,106.62	21,912.94	-	-	2,424.21	87,020.74	35,600.00
91-120 Days	51,065.68	43,059.52	18,922.85	-	-	-	-	-	18,325.46	64,233.95
121-150 Days	14,953.25	-	-	-	-	-	-	-	2,424.21	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	17,509.48

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,762,010.80	10,892,125.51	9,952,852.09	8,954,140.82	7,945,377.26	7,167,820.24	6,443,371.43	5,977,341.65	5,541,911.10	5,146,425.78
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	93.76%	91.86%	96.21%	86.67%	90.52%	92.68%	97.33%	95.31%	86.90%	84.28%
1-30 Days	4.11%	5.86%	2.64%	11.24%	8.11%	6.20%	2.05%	3.49%	7.14%	6.56%
31-60 Days	1.09%	1.70%	0.48%	1.92%	1.10%	1.12%	0.62%	1.16%	4.02%	6.88%
61-90 Days	0.48%	0.19%	0.48%	0.18%	0.28%	0.00%	0.00%	0.04%	1.57%	0.69%
91-120 Days	0.43%	0.40%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%	1.25%
121-150 Days	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	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%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%
Current - 90 Days	99.44%	99.60%	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%	99.63%	98.41%
91-180 Days	0.56%	0.40%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%	1.25%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

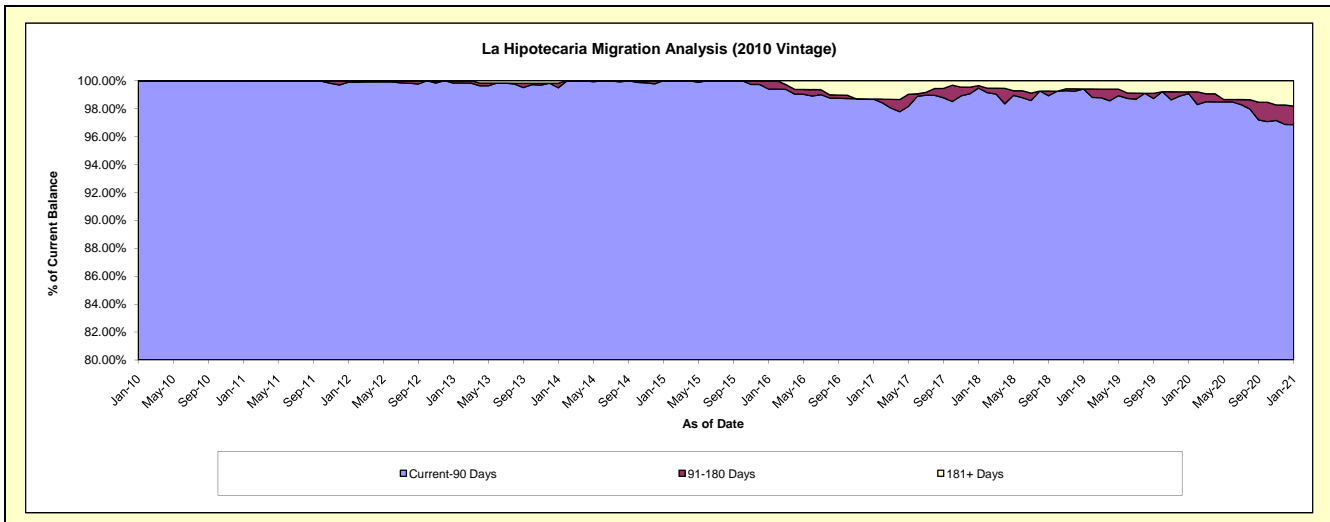
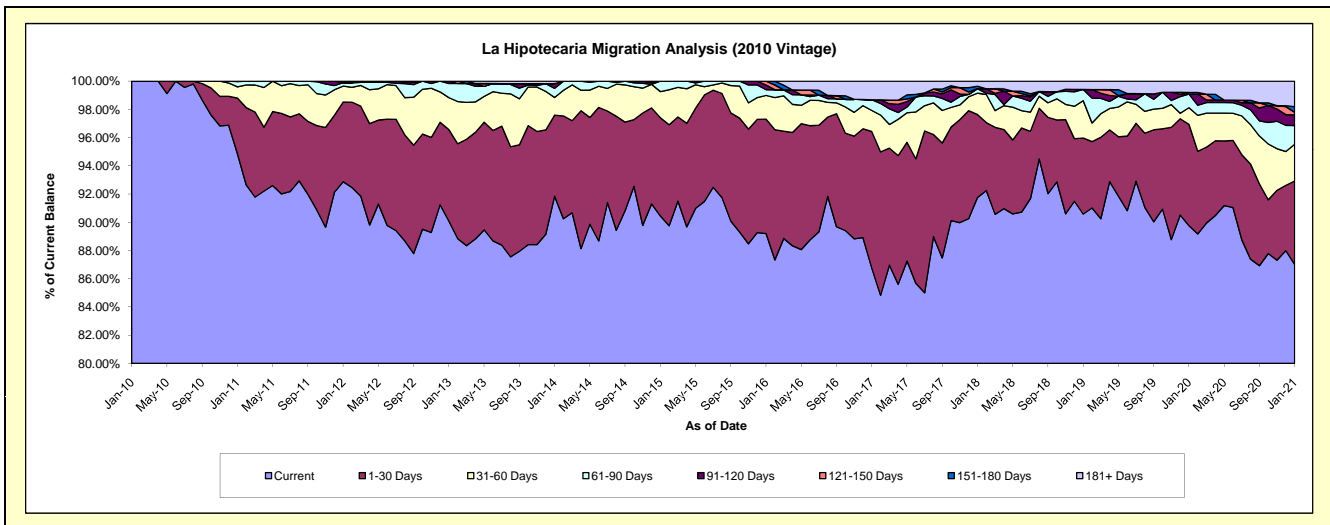
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	21,458,845.65	20,268,404.93	18,607,900.46	16,894,608.49	15,229,129.84	13,172,847.05	11,954,520.98	10,745,213.70	9,828,192.19	9,361,911.49
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	19,930,050.55	18,257,509.02	17,091,094.79	15,280,923.62	13,584,217.52	11,427,331.29	10,969,085.82	9,733,469.84	8,821,791.51	8,146,586.95
1-30 Days	1,210,457.27	1,314,765.90	1,069,286.98	1,176,506.78	1,234,797.17	1,275,346.24	702,673.26	578,292.77	705,634.71	553,024.85
31-60 Days	243,285.22	458,777.82	232,795.98	312,527.58	256,379.68	196,978.89	181,083.98	284,926.52	116,269.25	243,225.78
61-90 Days	50,715.09	203,809.99	120,971.74	124,650.51	62,438.57	99,753.92	38,388.47	85,235.12	94,271.17	124,420.01
91-120 Days	-	33,542.20	60,208.77	-	49,794.28	-	-	-	-	71,271.38
121-150 Days	24,337.52	-	-	-	41,502.62	-	-	-	-	16,444.80
151-180 Days	-	-	-	-	-	-	20,990.88	-	12,069.92	37,211.09
181+ Days	-	-	33,542.20	-	-	173,436.71	42,298.57	63,289.45	78,155.63	169,726.63

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,458,845.65	20,268,404.93	18,607,900.46	16,894,608.49	15,229,129.84	13,172,847.05	11,954,520.98	10,745,213.70	9,828,192.19	9,361,911.49
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	92.88%	90.08%	91.85%	90.45%	89.20%	86.75%	91.76%	90.58%	89.76%	87.02%
1-30 Days	5.64%	6.49%	5.75%	6.96%	8.11%	9.68%	5.88%	5.38%	7.18%	5.91%
31-60 Days	1.13%	2.26%	1.25%	1.85%	1.68%	1.50%	1.51%	2.65%	1.18%	2.60%
61-90 Days	0.24%	1.01%	0.65%	0.74%	0.41%	0.76%	0.32%	0.79%	0.96%	1.33%
91-120 Days	0.00%	0.17%	0.32%	0.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.76%
121-150 Days	0.11%	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.00%	0.18%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%	0.00%	0.12%	0.40%
181+ Days	0.00%	0.00%	0.18%	0.00%	0.00%	1.32%	0.35%	0.59%	0.80%	1.81%
Current - 90 Days	99.89%	99.83%	99.50%	100.00%	99.40%	98.68%	99.47%	99.41%	99.08%	96.85%
91-180 Days	0.11%	0.17%	0.32%	0.00%	0.60%	0.00%	0.18%	0.00%	0.12%	1.33%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

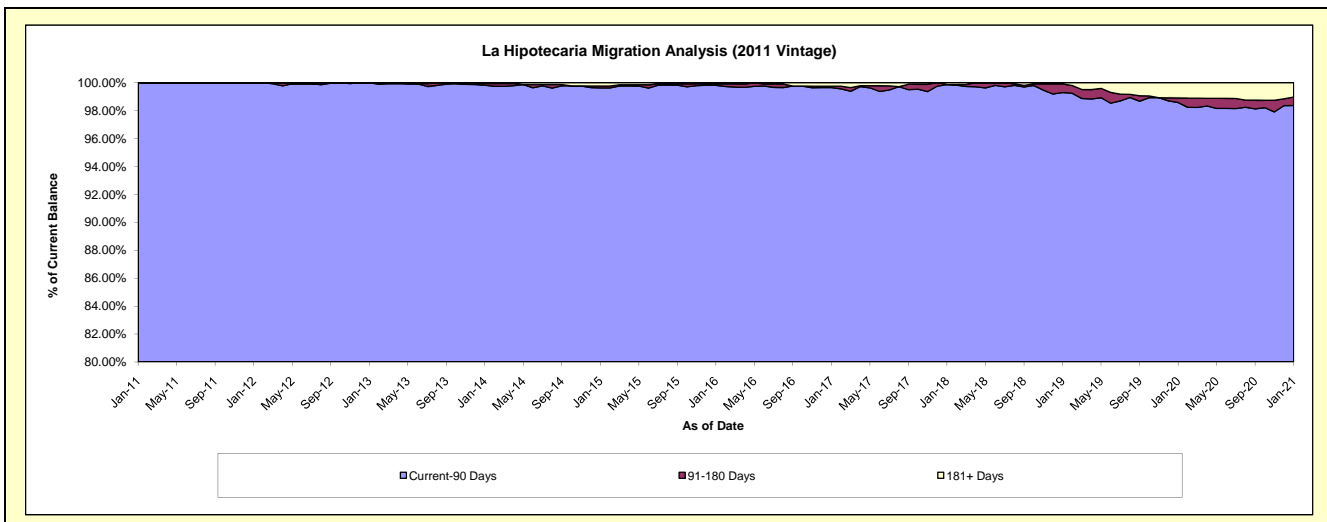
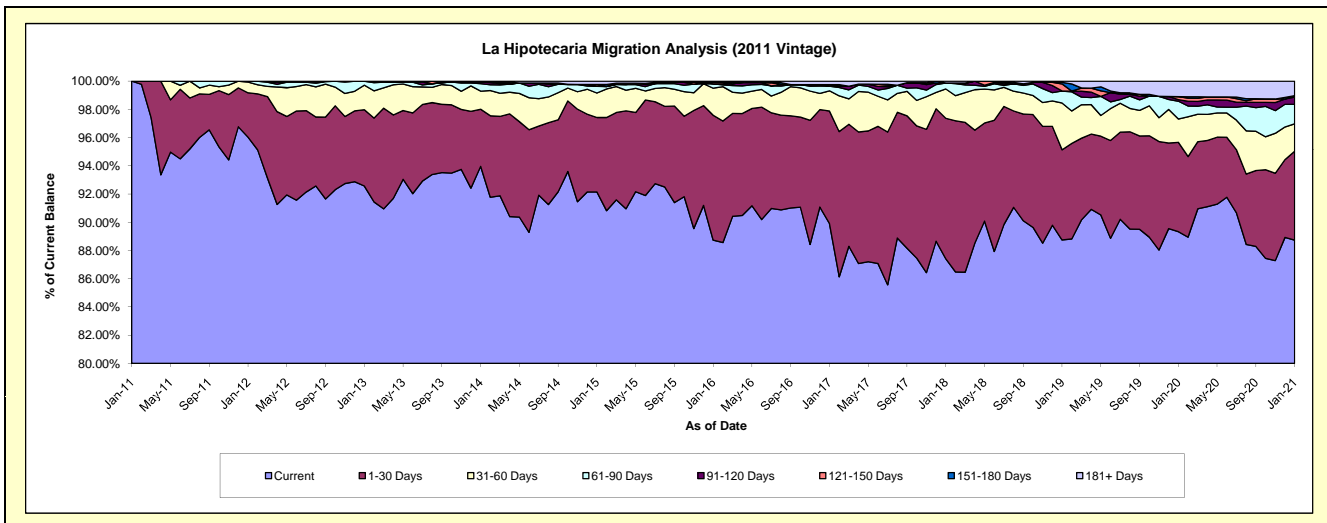
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	34,639,002.33	33,306,399.02	30,983,991.35	28,222,008.80	25,242,651.42	22,737,332.80	20,884,045.00	18,879,329.32	17,078,856.35	16,196,140.65
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	33,265,006.20	30,832,409.18	29,111,661.66	26,005,140.51	22,398,094.39	20,442,159.18	18,255,781.52	16,754,446.36	15,257,466.11	14,372,322.68
1-30 Days	1,087,858.33	1,798,375.32	1,256,201.97	1,490,599.56	2,236,056.01	1,813,283.18	2,078,916.77	1,206,844.39	1,081,361.75	1,019,478.23
31-60 Days	264,057.97	580,414.43	397,459.59	489,060.33	483,259.44	326,864.36	434,494.19	626,040.87	282,800.37	314,571.06
61-90 Days	22,079.83	95,200.09	162,878.50	132,802.57	78,987.74	74,462.03	87,876.81	159,308.56	214,827.50	224,806.94
91-120 Days	-	-	37,645.87	5,311.63	-	1,226.52	-	1,179.93	18,438.29	82,570.98
121-150 Days	-	-	-	33,310.92	24,472.04	23,316.66	-	94,438.55	36,731.85	16,054.51
151-180 Days	-	-	-	-	-	-	-	20,894.23	-	-
181+ Days	-	-	18,143.76	65,783.28	21,781.80	56,020.87	26,975.71	16,176.43	187,230.48	166,336.25

Delinquency Status (% of Current Balance)

Current Portfolio Balance	34,639,002.33	33,306,399.02	30,983,991.35	28,222,008.80	25,242,651.42	22,737,332.80	20,884,045.00	18,879,329.32	17,078,856.35	16,196,140.65
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	96.03%	92.57%	93.96%	92.14%	88.73%	89.91%	87.41%	88.74%	89.34%	88.74%
1-30 Days	3.14%	5.40%	4.05%	5.28%	8.86%	7.97%	9.95%	6.39%	6.33%	6.29%
31-60 Days	0.76%	1.74%	1.28%	1.73%	1.91%	1.44%	2.08%	3.32%	1.66%	1.94%
61-90 Days	0.06%	0.29%	0.53%	0.47%	0.31%	0.33%	0.42%	0.84%	1.26%	1.39%
91-120 Days	0.00%	0.00%	0.12%	0.02%	0.00%	0.01%	0.00%	0.01%	0.11%	0.51%
121-150 Days	0.00%	0.00%	0.00%	0.12%	0.10%	0.10%	0.00%	0.50%	0.22%	0.10%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.06%	0.23%	0.09%	0.25%	0.13%	0.09%	1.10%	1.03%
Current - 90 Days	100.00%	100.00%	99.82%	99.63%	99.82%	99.65%	99.87%	99.30%	98.58%	98.36%
91-180 Days	0.00%	0.00%	0.12%	0.14%	0.10%	0.11%	0.00%	0.62%	0.32%	0.61%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

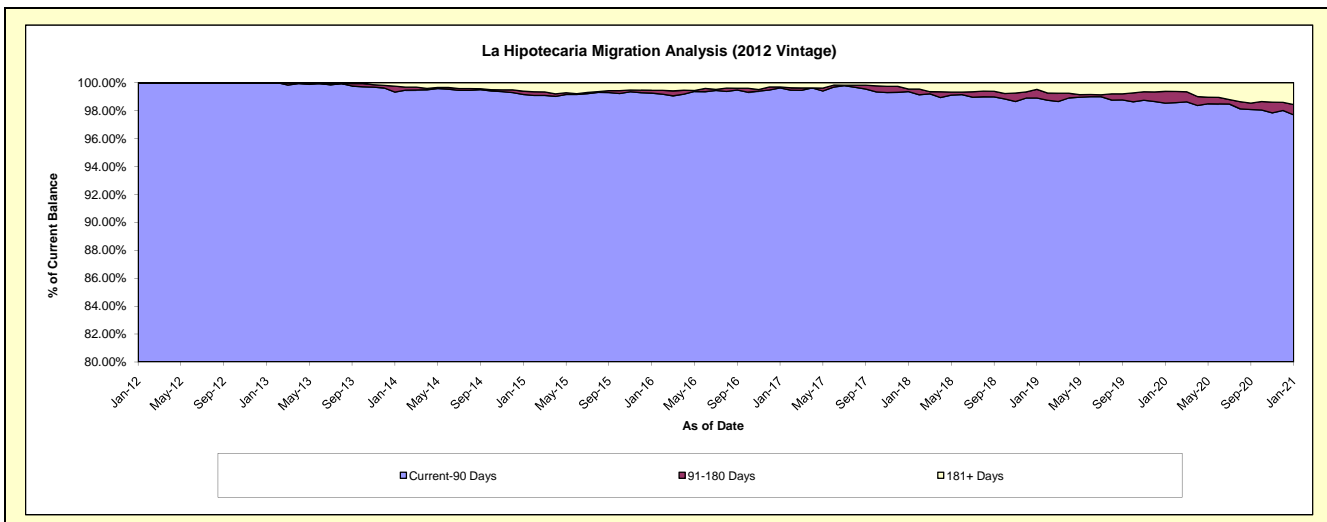
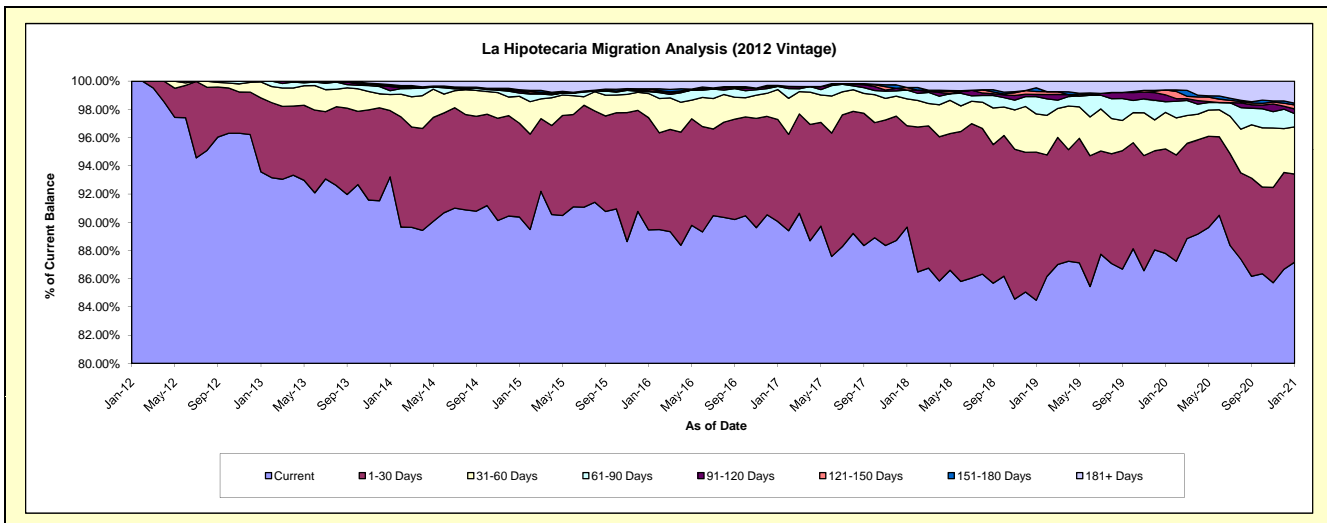
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	4,086,242.59	49,063,216.12	46,990,800.21	43,745,329.33	40,040,378.85	36,485,616.68	33,627,836.82	30,961,890.75	28,213,495.13	26,576,884.30
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	4,086,242.59	45,909,215.79	43,804,320.08	39,534,470.81	35,821,372.41	32,856,972.55	30,151,041.98	26,154,984.08	24,768,851.20	23,169,917.64
1-30 Days	-	2,572,379.11	2,206,773.96	2,909,102.84	3,184,278.96	2,638,974.41	2,416,212.23	3,250,340.33	2,090,758.88	1,657,174.08
31-60 Days	-	557,397.31	533,318.51	833,638.86	684,952.30	771,010.91	640,612.88	837,946.53	729,703.88	888,307.14
61-90 Days	-	24,223.91	129,682.20	101,082.98	51,723.97	82,753.55	206,993.36	379,817.77	213,011.57	249,591.47
91-120 Days	-	-	137,631.48	55,314.39	28,113.10	-	-	47,074.39	138,922.93	87,977.43
121-150 Days	-	-	30,120.66	28,077.77	52,990.56	3,326.71	61,789.37	63,958.19	97,582.71	75,689.06
151-180 Days	-	-	33,742.62	18,098.26	-	21,988.63	-	81,601.08	-	33,070.16
181+ Days	-	-	115,210.70	265,543.42	216,947.55	110,589.92	151,187.00	146,168.38	174,663.96	415,157.32

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,086,242.59	49,063,216.12	46,990,800.21	43,745,329.33	40,040,378.85	36,485,616.68	33,627,836.82	30,961,890.75	28,213,495.13	26,576,884.30
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	100.00%	93.57%	93.22%	90.37%	89.46%	90.05%	89.66%	84.47%	87.79%	87.18%
1-30 Days	0.00%	5.24%	4.70%	6.65%	7.95%	7.23%	7.19%	10.50%	7.41%	6.24%
31-60 Days	0.00%	1.14%	1.13%	1.91%	1.71%	2.11%	1.91%	2.71%	2.59%	3.34%
61-90 Days	0.00%	0.05%	0.28%	0.23%	0.13%	0.23%	0.62%	1.23%	0.75%	0.94%
91-120 Days	0.00%	0.00%	0.29%	0.13%	0.07%	0.00%	0.00%	0.15%	0.49%	0.33%
121-150 Days	0.00%	0.00%	0.06%	0.06%	0.13%	0.01%	0.18%	0.21%	0.35%	0.28%
151-180 Days	0.00%	0.00%	0.07%	0.04%	0.00%	0.06%	0.00%	0.26%	0.00%	0.12%
181+ Days	0.00%	0.00%	0.25%	0.61%	0.54%	0.30%	0.45%	0.47%	0.62%	1.56%
Current - 90 Days	100.00%	100.00%	99.33%	99.16%	99.26%	99.63%	99.37%	98.91%	98.54%	97.70%
91-180 Days	0.00%	0.00%	0.43%	0.23%	0.20%	0.07%	0.18%	0.62%	0.84%	0.74%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

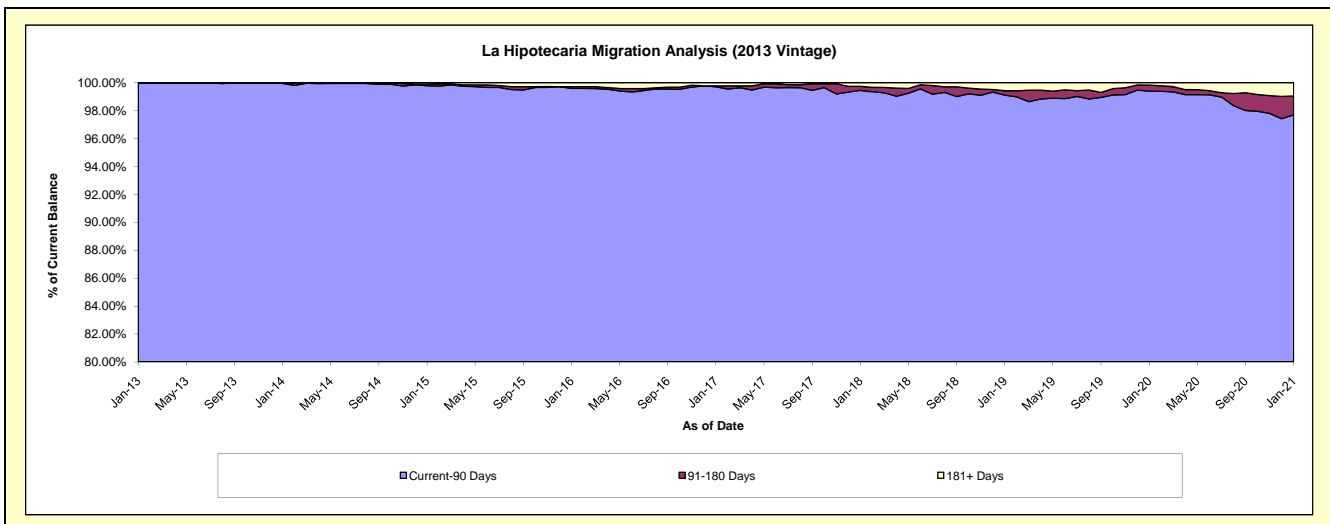
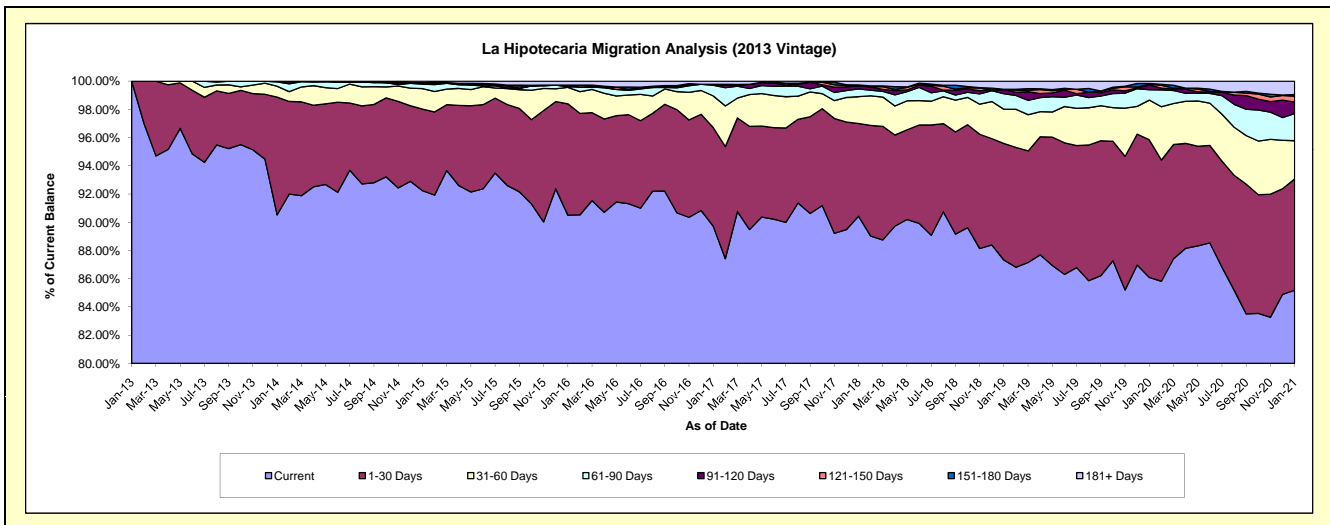
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	3,731,570.46	63,219,412.62	60,285,953.66	55,974,029.20	51,698,085.36	47,419,823.03	44,101,177.51	40,131,527.79	38,125,091.46
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	
Current	3,731,570.46	57,227,731.90	55,607,764.15	50,659,553.18	46,387,934.61	42,885,160.26	38,508,589.19	34,551,027.56	32,475,364.73	
1-30 Days	-	5,279,372.20	3,487,657.62	4,419,162.25	3,614,744.28	3,114,330.75	3,644,944.68	3,913,663.51	3,008,800.64	
31-60 Days	-	486,184.89	873,908.52	652,622.47	1,156,301.74	900,032.99	1,068,982.50	1,128,023.75	1,032,813.39	
61-90 Days	-	191,899.68	189,844.71	14,814.08	390,825.03	260,579.71	487,318.41	297,561.63	732,746.71	
91-120 Days	-	34,223.95	34,363.80	71,900.94	31,445.54	102,156.12	127,166.76	127,770.38	310,173.64	
121-150 Days	-	-	13,801.09	-	-	-	11,032.40	24,400.19	160,366.21	
151-180 Days	-	-	12,358.47	-	-	33,080.23	-	23,921.55	44,375.05	
181+ Days	-	-	66,255.30	155,976.28	116,834.16	124,482.97	253,143.57	65,159.22	360,451.09	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	3,731,570.46	63,219,412.62	60,285,953.66	55,974,029.20	51,698,085.36	47,419,823.03	44,101,177.51	40,131,527.79	38,125,091.46
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	
Current	100.00%	90.52%	92.24%	90.51%	89.73%	90.44%	87.32%	86.09%	85.18%	
1-30 Days	0.00%	8.35%	5.79%	7.90%	6.99%	6.57%	8.26%	9.75%	7.89%	
31-60 Days	0.00%	0.77%	1.45%	1.17%	2.24%	1.90%	2.42%	2.81%	2.71%	
61-90 Days	0.00%	0.30%	0.31%	0.03%	0.76%	0.55%	1.11%	0.74%	1.92%	
91-120 Days	0.00%	0.05%	0.06%	0.13%	0.06%	0.22%	0.29%	0.32%	0.81%	
121-150 Days	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.03%	0.06%	0.42%	
151-180 Days	0.00%	0.00%	0.02%	0.00%	0.00%	0.07%	0.00%	0.06%	0.12%	
181+ Days	0.00%	0.00%	0.11%	0.28%	0.23%	0.26%	0.57%	0.16%	0.95%	
Current - 90 Days	100.00%	99.95%	99.79%	99.59%	99.71%	99.45%	99.11%	99.40%	97.70%	
91-180 Days	0.00%	0.05%	0.10%	0.13%	0.06%	0.29%	0.31%	0.44%	1.35%	



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

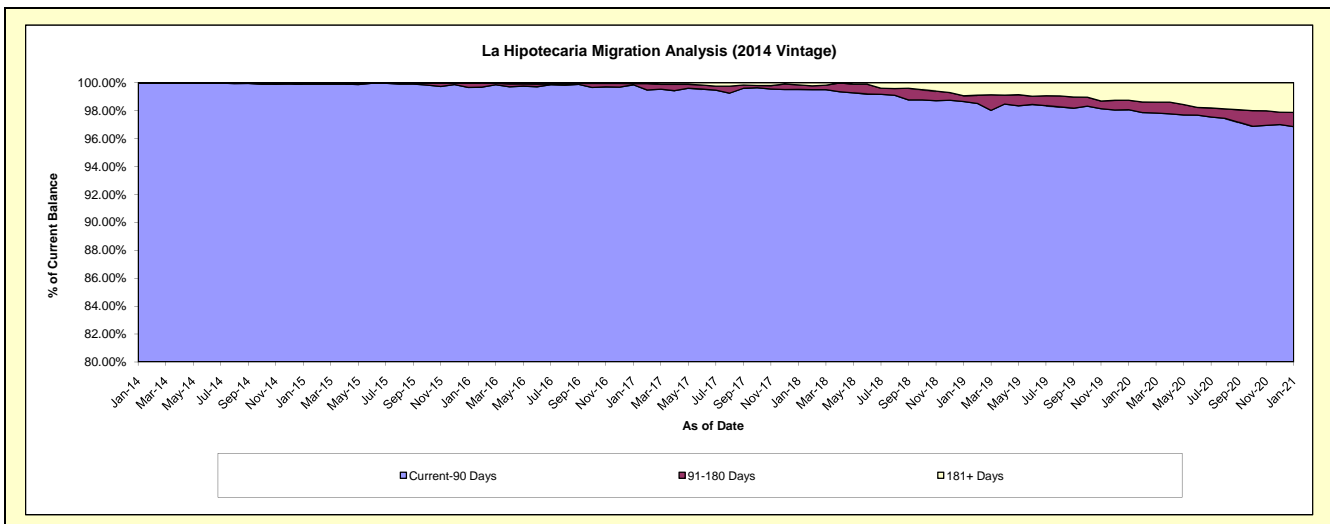
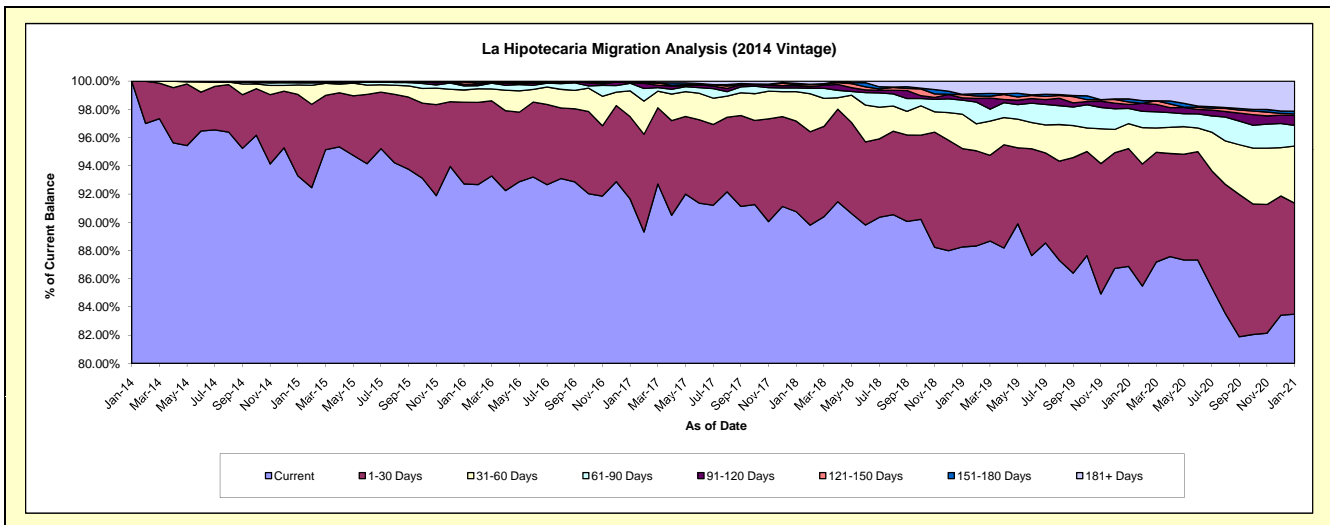
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	6,377,671.53	70,706,727.18	67,845,868.24	63,135,908.22	58,903,361.87	55,256,343.68	51,325,966.64	49,169,153.92
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21		
Current	6,377,671.53	65,961,921.51	62,907,109.07	57,868,627.96	53,453,574.76	48,765,979.58	44,587,381.92	41,048,697.39		
1-30 Days	-	4,079,604.04	3,928,068.57	3,679,682.51	3,781,293.20	3,849,787.34	4,287,058.14	3,870,223.86		
31-60 Days	-	476,971.96	587,572.22	1,151,686.05	1,230,312.19	1,346,253.40	908,211.05	1,990,564.96		
61-90 Days	-	119,545.73	192,986.04	341,469.20	154,840.94	551,065.99	549,522.05	715,994.39		
91-120 Days	-	-	81,289.23	22,684.62	95,762.94	88,566.01	144,612.93	346,121.05		
121-150 Days	-	-	118,537.41	33,023.70	47,316.66	127,396.85	97,935.51	56,050.03		
151-180 Days	-	-	-	-	48,501.85	13,133.30	105,340.13	97,757.71		
181+ Days	-	68,683.94	30,305.70	38,734.18	91,759.33	514,161.21	645,904.91	1,043,744.53		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	6,377,671.53	70,706,727.18	67,845,868.24	63,135,908.22	58,903,361.87	55,256,343.68	51,325,966.64	49,169,153.92
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21		
Current	100.00%	93.29%	92.72%	91.66%	90.75%	88.25%	86.87%	83.48%		
1-30 Days	0.00%	5.77%	5.79%	5.83%	6.42%	6.97%	8.35%	7.87%		
31-60 Days	0.00%	0.67%	0.87%	1.82%	2.09%	2.44%	1.77%	4.05%		
61-90 Days	0.00%	0.17%	0.28%	0.54%	0.26%	1.00%	1.07%	1.46%		
91-120 Days	0.00%	0.00%	0.12%	0.04%	0.16%	0.16%	0.28%	0.70%		
121-150 Days	0.00%	0.00%	0.17%	0.05%	0.08%	0.23%	0.19%	0.11%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.08%	0.02%	0.21%	0.20%		
181+ Days	0.00%	0.10%	0.04%	0.06%	0.16%	0.93%	1.26%	2.12%		
Current - 90 Days	100.00%	99.90%	99.66%	99.85%	99.52%	98.65%	98.06%	96.86%		
91-180 Days	0.00%	0.00%	0.29%	0.09%	0.33%	0.41%	0.68%	1.02%		



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

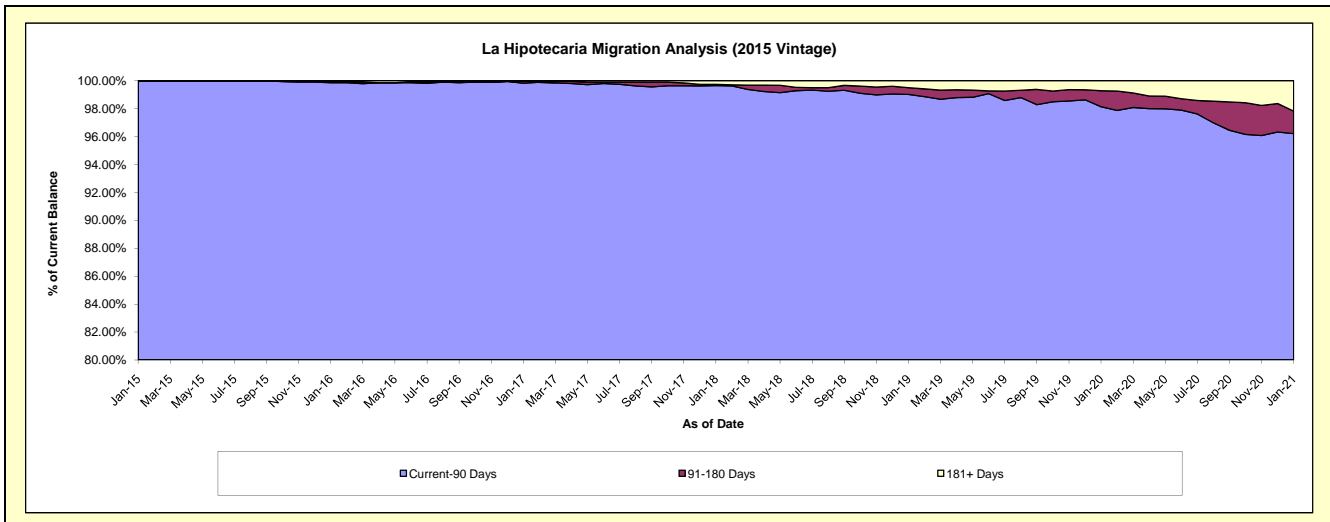
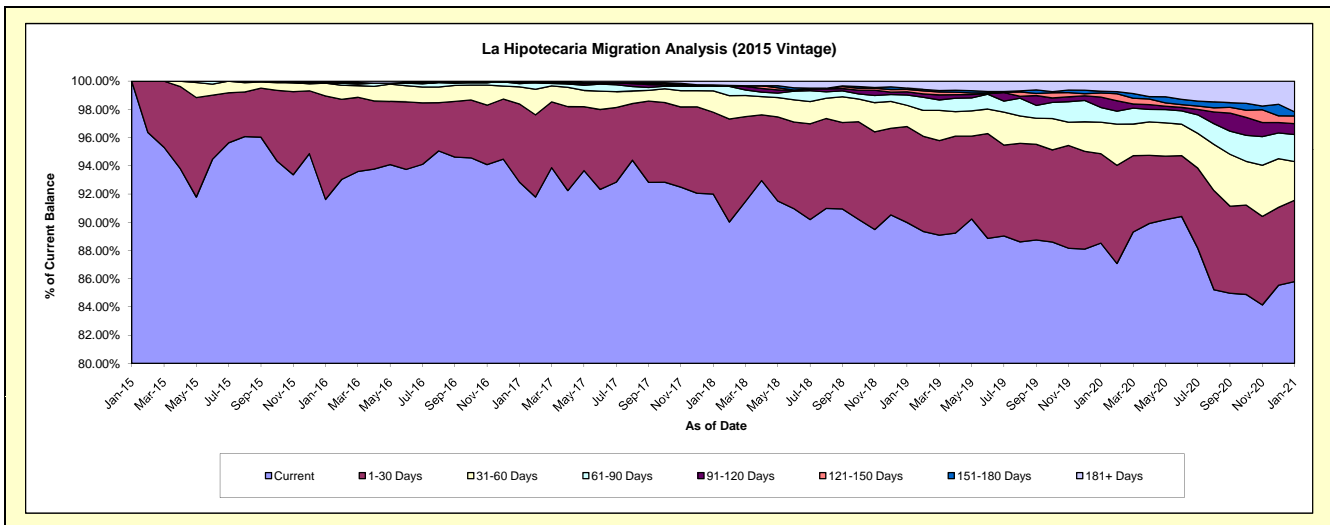
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	7,282,666.88	78,532,923.51	75,632,983.29	72,054,888.29	67,841,822.89	63,983,101.40	61,718,792.63
	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21			
Current	7,282,666.88	71,949,481.74	70,229,704.46	66,289,304.90	61,046,348.69	56,640,473.83	52,954,822.71			
1-30 Days	-	5,759,611.52	4,182,855.95	4,180,434.82	4,612,335.95	4,053,401.35	3,558,703.98			
31-60 Days	-	714,367.59	919,068.84	1,091,222.96	1,021,703.12	1,428,292.58	1,689,554.02			
61-90 Days	-	-	167,649.97	244,368.51	495,897.42	670,330.02	1,180,284.85			
91-120 Days	-	35,263.50	95,051.83	21,379.55	155,185.35	468,589.22	479,367.40			
121-150 Days	-	-	-	38,675.77	115,669.60	186,513.36	332,962.57			
151-180 Days	-	34,599.16	-	-	57,004.07	78,625.43	180,854.46			
181+ Days	-	39,600.00	38,652.24	189,501.78	337,678.69	456,875.61	1,342,242.64			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	7,282,666.88	78,532,923.51	75,632,983.29	72,054,888.29	67,841,822.89	63,983,101.40	61,718,792.63
	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21			
Current	100.00%	91.62%	92.86%	92.00%	89.98%	88.52%	85.80%			
1-30 Days	0.00%	7.33%	5.53%	5.80%	6.80%	6.34%	5.77%			
31-60 Days	0.00%	0.91%	1.22%	1.51%	1.51%	2.23%	2.74%			
61-90 Days	0.00%	0.00%	0.22%	0.34%	0.73%	1.05%	1.91%			
91-120 Days	0.00%	0.04%	0.13%	0.03%	0.23%	0.73%	0.78%			
121-150 Days	0.00%	0.00%	0.00%	0.05%	0.17%	0.29%	0.54%			
151-180 Days	0.00%	0.04%	0.00%	0.00%	0.08%	0.12%	0.29%			
181+ Days	0.00%	0.05%	0.05%	0.26%	0.50%	0.71%	2.17%			
Current - 90 Days	100.00%	99.86%	99.82%	99.65%	99.02%	98.14%	96.22%			
91-180 Days	0.00%	0.09%	0.13%	0.08%	0.48%	1.15%	1.61%			



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

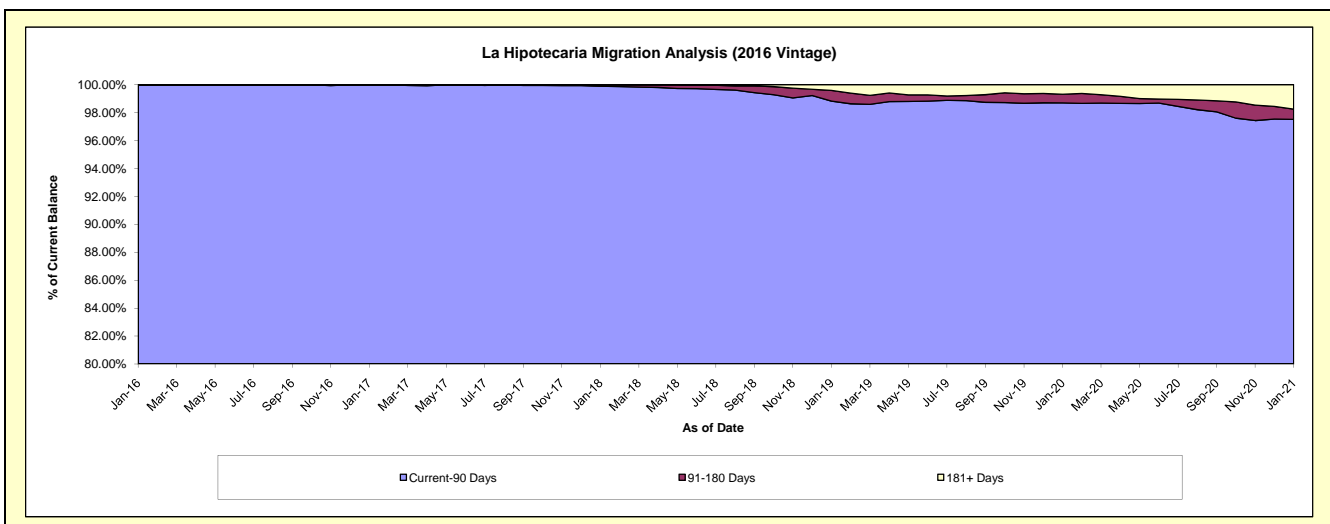
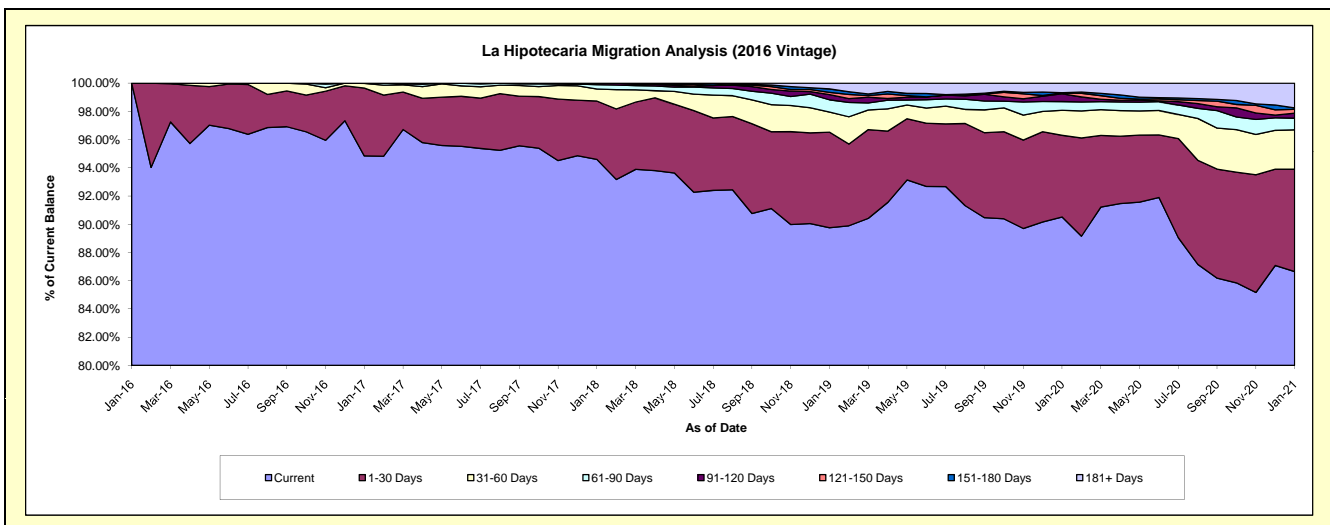
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	6,404,683.72	74,398,419.43	71,919,793.47	68,361,872.29	64,970,005.75	62,960,386.79
	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21				
Current	6,404,683.72	70,564,376.90	68,034,739.71	61,356,373.17	58,810,136.13	54,553,435.51				
1-30 Days	-	3,574,217.24	2,973,128.89	4,631,049.81	3,758,439.40	4,566,415.91				
31-60 Days	-	247,525.29	612,571.72	974,092.01	1,155,524.30	1,757,776.27				
61-90 Days	-	12,300.00	222,319.18	594,223.56	398,646.99	518,665.67				
91-120 Days	-	-	77,033.97	248,160.35	358,818.24	224,771.42				
121-150 Days	-	-	-	109,994.59	35,459.77	169,028.88				
151-180 Days	-	-	-	168,783.77	10,764.28	67,916.91				
181+ Days	-	-	-	279,195.03	442,216.64	1,102,376.22				

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	6,404,683.72	74,398,419.43	71,919,793.47	68,361,872.29	64,970,005.75	62,960,386.79
	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21				
Current	100.00%	94.85%	94.60%	89.75%	90.52%	86.65%				
1-30 Days	0.00%	4.80%	4.13%	6.77%	5.78%	7.25%				
31-60 Days	0.00%	0.33%	0.85%	1.42%	1.78%	2.79%				
61-90 Days	0.00%	0.02%	0.31%	0.87%	0.61%	0.82%				
91-120 Days	0.00%	0.00%	0.11%	0.36%	0.55%	0.36%				
121-150 Days	0.00%	0.00%	0.00%	0.16%	0.05%	0.27%				
151-180 Days	0.00%	0.00%	0.00%	0.25%	0.02%	0.11%				
181+ Days	0.00%	0.00%	0.00%	0.41%	0.68%	1.75%				
Current - 90 Days	100.00%	100.00%	99.89%	98.82%	98.70%	97.52%				
91-180 Days	0.00%	0.00%	0.11%	0.77%	0.62%	0.73%				



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

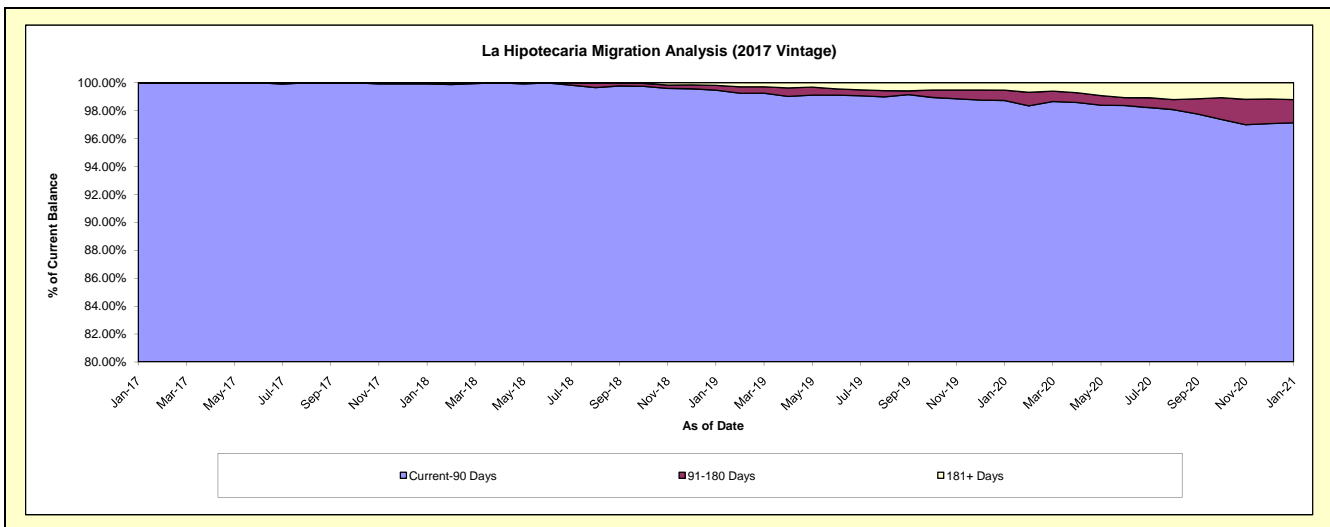
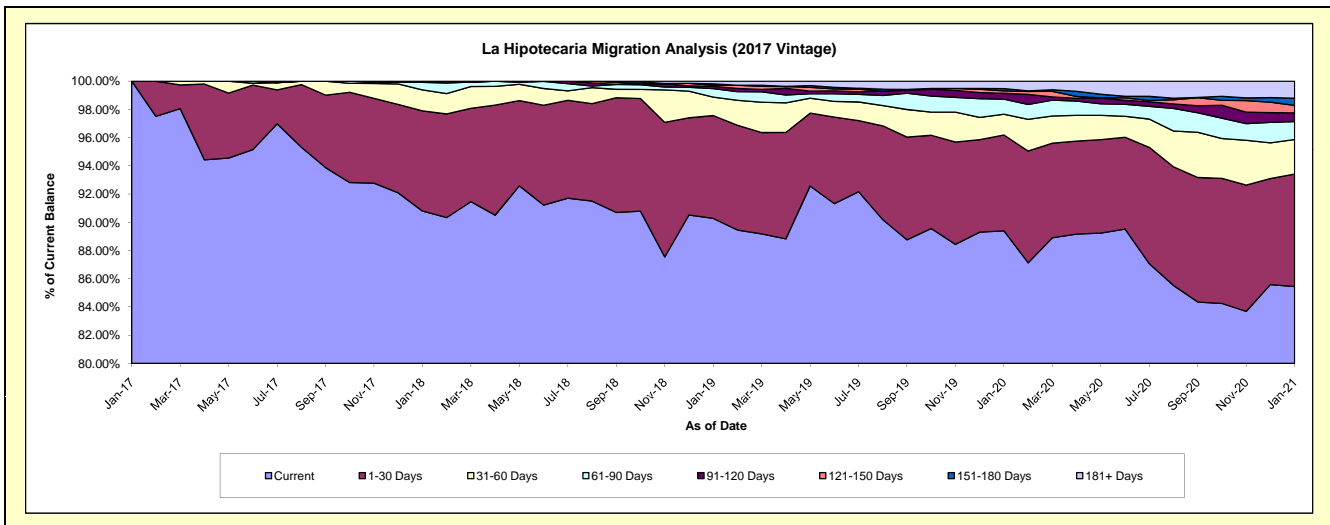
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	4,161,188.01	87,547,666.64	84,285,655.92	81,109,057.94	78,869,277.74
						Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current						4,161,188.01	79,488,006.79	76,087,934.99	72,508,909.08	67,391,990.56
1-30 Days						-	6,218,914.76	6,142,644.22	5,504,748.50	6,287,805.92
31-60 Days						-	1,296,334.48	1,100,484.32	1,192,254.36	1,929,883.13
61-90 Days						-	472,211.72	505,933.23	871,266.88	998,858.39
91-120 Days						-	-	137,293.16	332,354.65	482,923.75
121-150 Days						-	-	66,609.87	142,666.74	425,746.81
151-180 Days						-	72,198.89	87,805.79	125,841.95	398,291.02
181+ Days						-	-	156,950.34	431,015.78	953,778.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	4,161,188.01	87,547,666.64	84,285,655.92	81,109,057.94	78,869,277.74
						Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current						100.00%	90.79%	90.27%	89.40%	85.45%
1-30 Days						0.00%	7.10%	7.29%	6.79%	7.97%
31-60 Days						0.00%	1.48%	1.31%	1.47%	2.45%
61-90 Days						0.00%	0.54%	0.60%	1.07%	1.27%
91-120 Days						0.00%	0.00%	0.16%	0.41%	0.61%
121-150 Days						0.00%	0.00%	0.08%	0.18%	0.54%
151-180 Days						0.00%	0.08%	0.10%	0.16%	0.51%
181+ Days						0.00%	0.00%	0.19%	0.53%	1.21%
Current - 90 Days						100.00%	99.92%	99.47%	98.73%	97.13%
91-180 Days						0.00%	0.08%	0.35%	0.74%	1.66%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

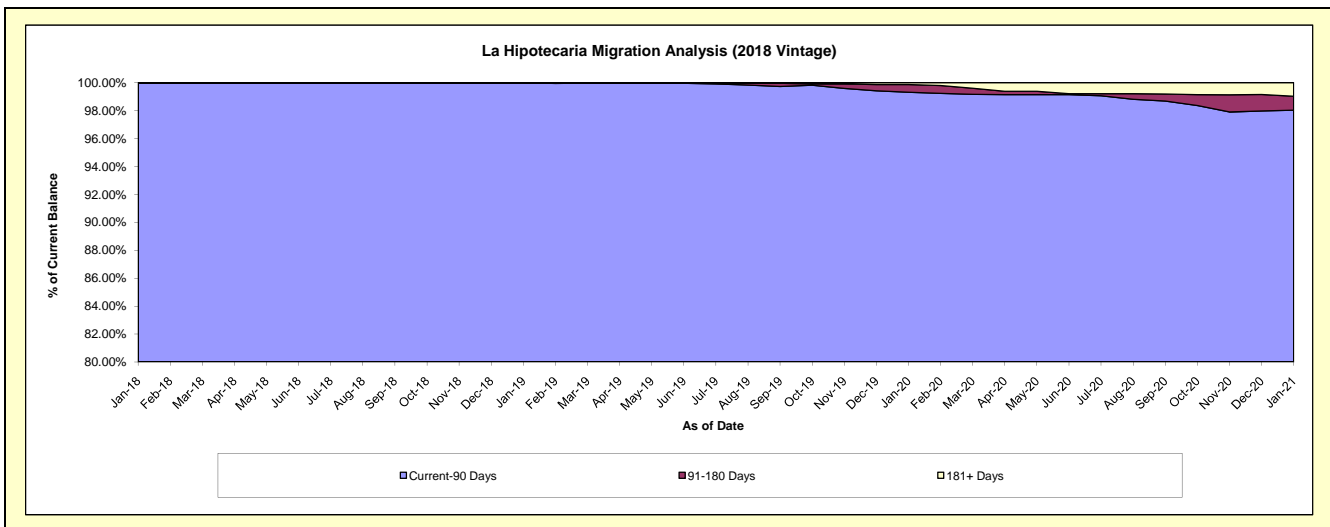
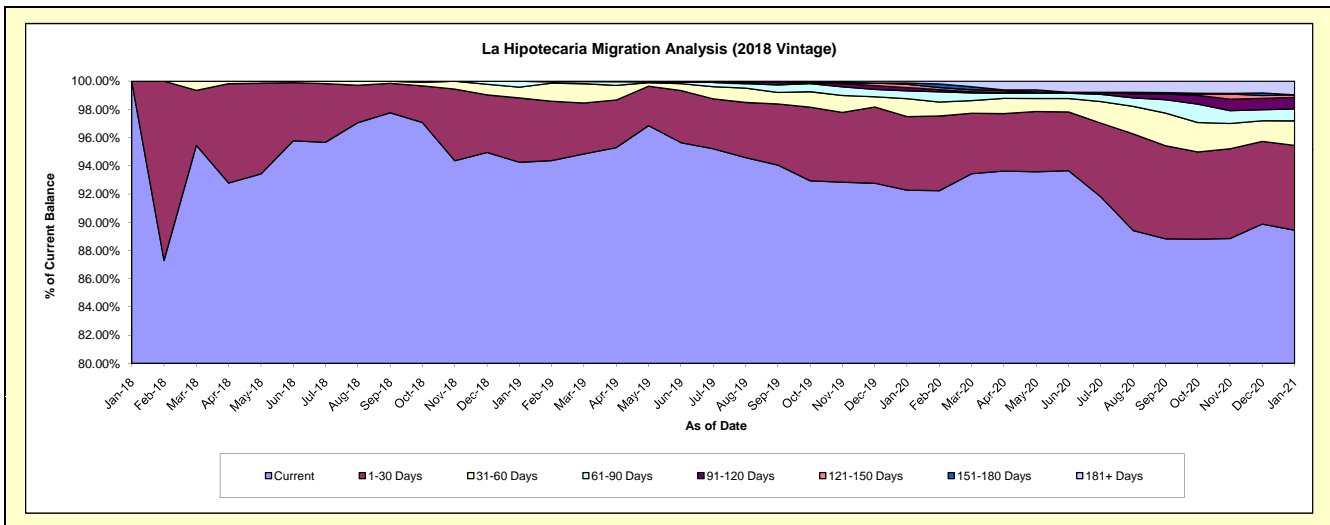
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	5,877,338.08	85,446,704.19	83,012,168.40	81,123,928.01
								Jan-18	Jan-19	Jan-20	Jan-21
Current								5,877,338.08	80,535,215.77	76,601,131.00	72,555,739.01
1-30 Days								-	3,893,943.92	4,329,879.83	4,871,013.44
31-60 Days								-	653,798.53	1,048,435.56	1,415,272.85
61-90 Days								-	363,745.97	467,810.20	684,539.95
91-120 Days								-	-	181,124.48	664,489.57
121-150 Days								-	-	203,938.61	145,876.35
151-180 Days								-	-	71,799.98	-
181+ Days								-	-	108,048.74	786,996.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	5,877,338.08	85,446,704.19	83,012,168.40	81,123,928.01
								Jan-18	Jan-19	Jan-20	Jan-21
Current								100.00%	94.25%	92.28%	89.44%
1-30 Days								0.00%	4.56%	5.22%	6.00%
31-60 Days								0.00%	0.77%	1.26%	1.74%
61-90 Days								0.00%	0.43%	0.56%	0.84%
91-120 Days								0.00%	0.00%	0.22%	0.82%
121-150 Days								0.00%	0.00%	0.25%	0.18%
151-180 Days								0.00%	0.00%	0.09%	0.00%
181+ Days								0.00%	0.00%	0.13%	0.97%
Current - 90 Days								100.00%	100.00%	99.32%	98.03%
91-180 Days								0.00%	0.00%	0.55%	1.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

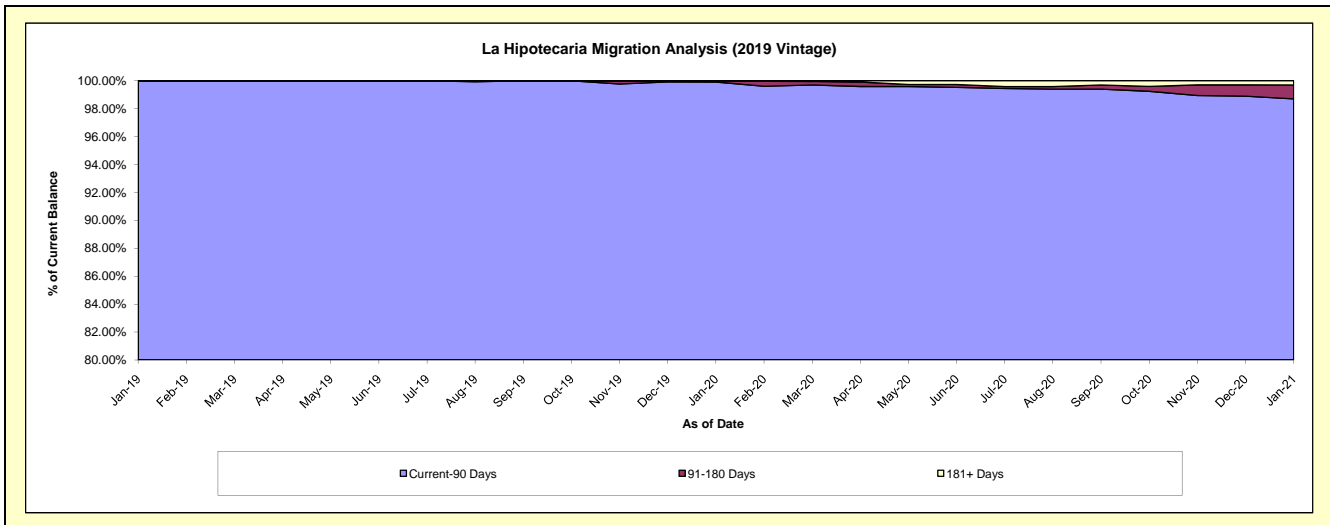
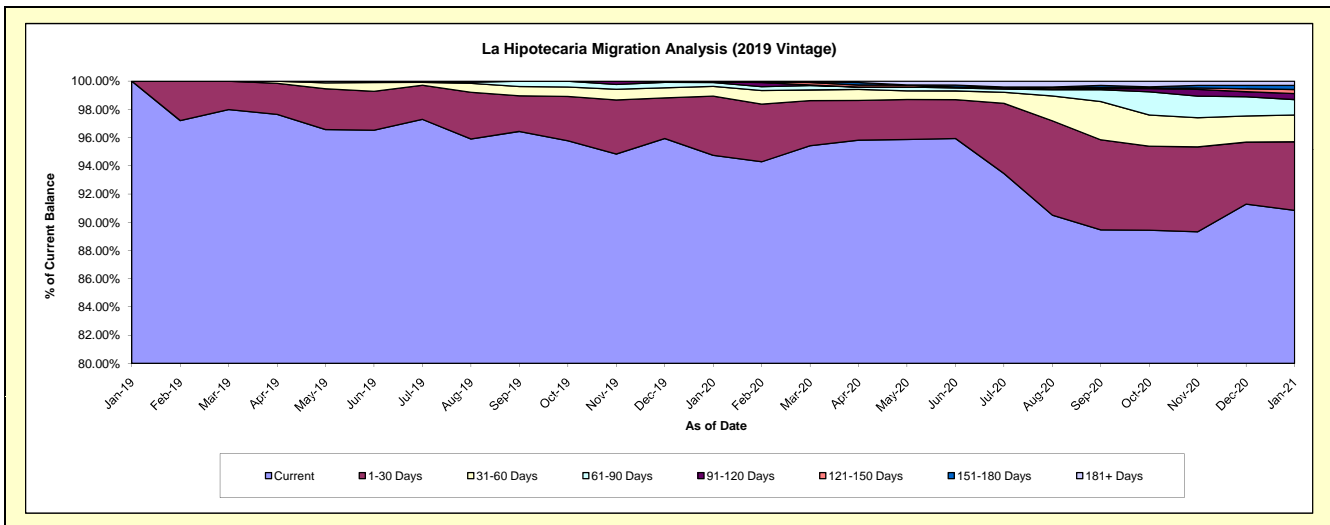
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	6,515,037.72	86,172,427.39	84,413,286.38
										Jan-19	Jan-20	Jan-21
Current										6,515,037.72	81,642,232.79	76,682,927.63
1-30 Days										-	3,619,238.77	4,103,140.29
31-60 Days										-	589,972.41	1,604,960.85
61-90 Days										-	241,535.20	920,833.89
91-120 Days										-	39,559.77	358,484.33
121-150 Days										-	-	237,297.89
151-180 Days										-	39,888.45	252,813.12
181+ Days										-	-	252,828.38

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	6,515,037.72	86,172,427.39	84,413,286.38
										Jan-19	Jan-20	Jan-21
Current										100.00%	94.74%	90.84%
1-30 Days										0.00%	4.20%	4.86%
31-60 Days										0.00%	0.68%	1.90%
61-90 Days										0.00%	0.28%	1.09%
91-120 Days										0.00%	0.05%	0.42%
121-150 Days										0.00%	0.00%	0.28%
151-180 Days										0.00%	0.05%	0.30%
181+ Days										0.00%	0.00%	0.30%
Current - 90 Days										100.00%	99.91%	98.70%
91-180 Days										0.00%	0.09%	1.01%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

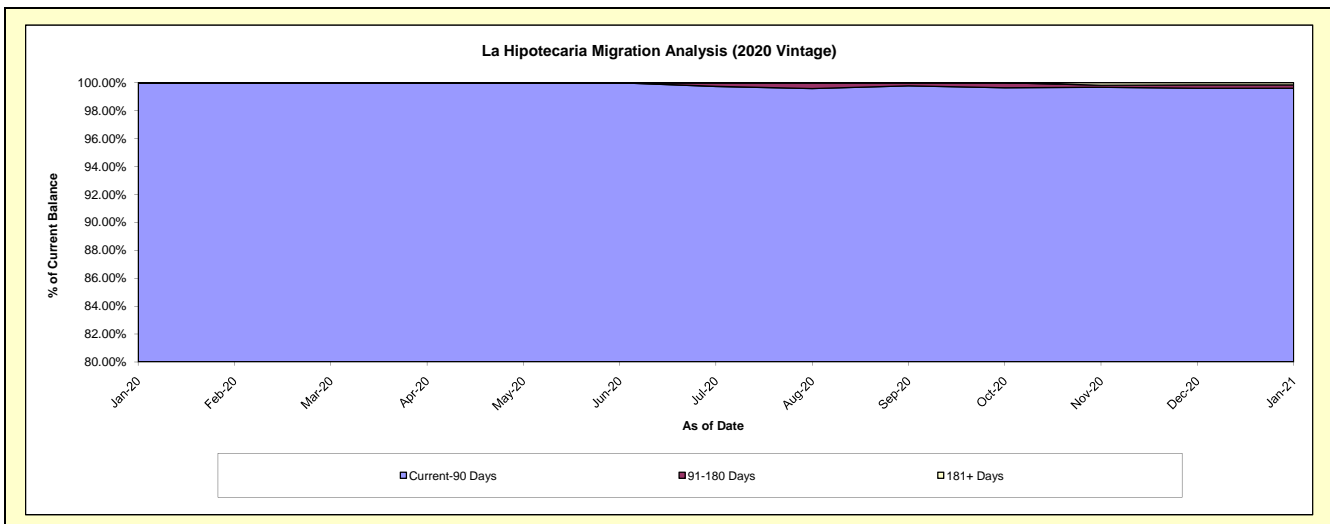
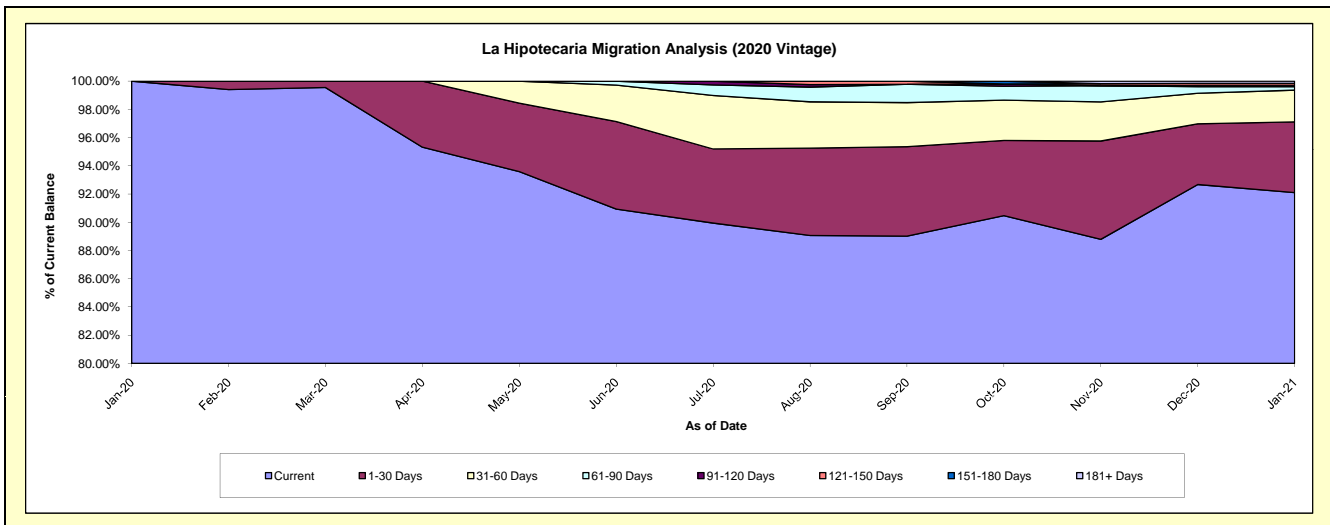
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance										8,838,140.53	37,794,106.54
										Jan-20	Jan-21
Current										8,838,140.53	34,809,741.79
1-30 Days										-	1,892,888.55
31-60 Days										-	851,396.18
61-90 Days										-	91,689.27
91-120 Days										-	38,778.99
121-150 Days										-	50,211.76
151-180 Days										-	-
181+ Days										-	59,400.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance										8,838,140.53	37,794,106.54
										Jan-20	Jan-21
Current										100.00%	92.10%
1-30 Days										0.00%	5.01%
31-60 Days										0.00%	2.25%
61-90 Days										0.00%	0.24%
91-120 Days										0.00%	0.10%
121-150 Days										0.00%	0.13%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.16%
Current - 90 Days										100.00%	99.61%
91-180 Days										0.00%	0.24%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	3,064,688.17
														Jan-21
Current														3,064,688.17
1-30 Days														-
31-60 Days														-
61-90 Days														-
91-120 Days														-
121-150 Days														-
151-180 Days														-
181+ Days														-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	3,064,688.17
														Jan-21
Current														100.00%
1-30 Days														0.00%
31-60 Days														0.00%
61-90 Days														0.00%
91-120 Days														0.00%
121-150 Days														0.00%
151-180 Days														0.00%
181+ Days														0.00%
Current - 90 Days														100.00%
91-180 Days														0.00%

