



Migration Analysis for La Hipotecaria S.A Panama

Mortgages February 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 2/28/2021.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

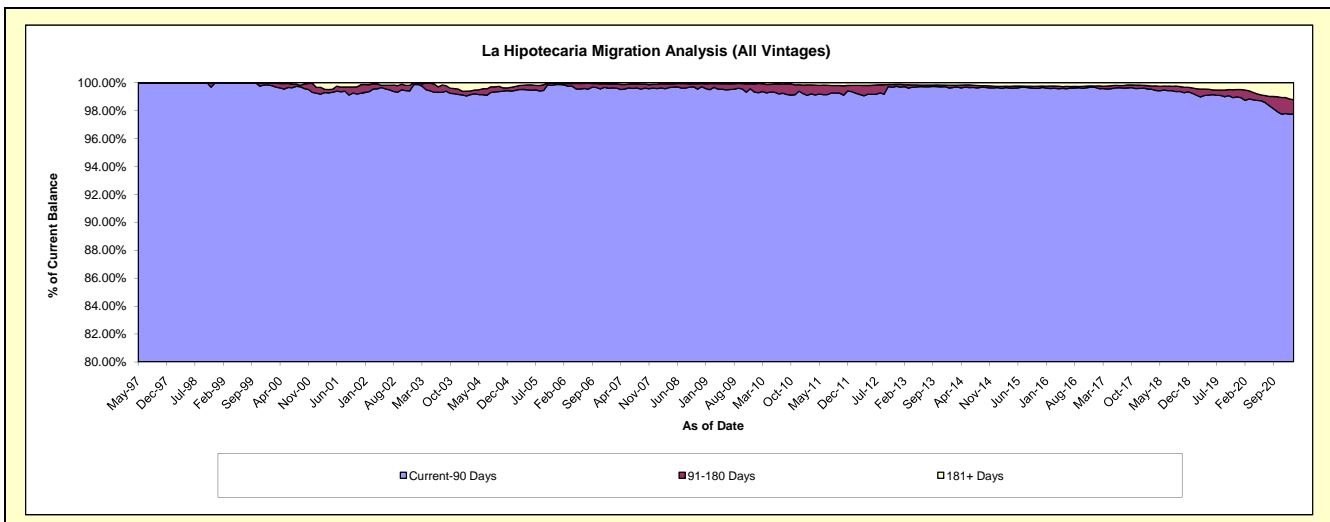
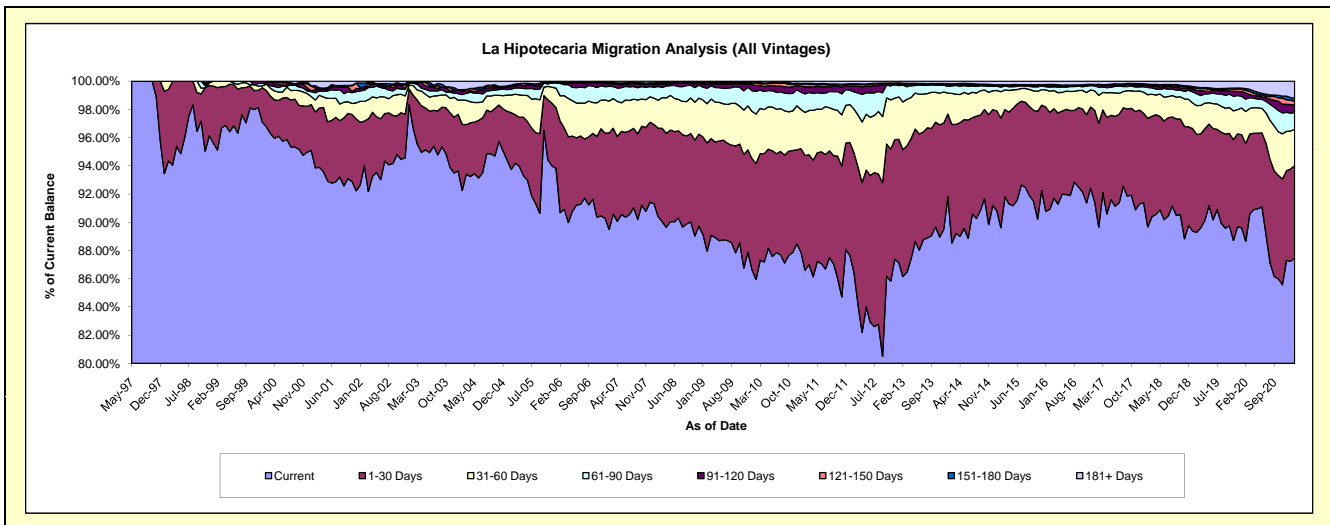
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	307,658,955.32	334,447,427.66	372,425,655.80	414,223,985.03	455,224,451.61	490,166,632.88	544,661,972.98	594,352,190.13	645,139,042.44	651,537,357.00
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	265,998,996.97	288,142,606.77	329,684,746.71	371,211,448.39	413,907,138.49	439,475,193.00	488,398,861.29	530,665,831.31	571,918,973.54	569,814,969.75
1-30 Days	26,086,124.27	30,067,063.27	31,332,490.41	32,184,075.11	31,176,552.54	36,091,627.28	41,907,149.27	41,233,352.33	44,756,916.60	42,760,322.44
31-60 Days	9,504,441.49	11,308,082.07	8,188,294.32	7,736,544.31	6,930,903.09	9,697,010.32	9,114,217.12	12,155,975.00	14,607,329.25	16,711,118.06
61-90 Days	3,745,101.51	3,981,229.88	1,974,018.88	1,395,274.34	1,301,605.82	2,820,351.69	2,802,585.46	4,981,971.27	5,686,670.96	7,748,568.49
91-120 Days	1,276,510.69	316,857.69	364,603.94	345,645.88	333,812.69	655,486.63	784,445.99	1,439,056.26	2,779,859.59	3,438,281.95
121-150 Days	357,066.95	77,937.15	128,157.29	171,945.64	316,758.53	159,711.49	265,522.55	866,096.37	1,273,095.33	1,931,119.19
151-180 Days	110,882.01	63,616.84	70,504.21	123,758.16	171,706.01	190,527.84	217,774.79	443,976.38	729,743.99	1,194,344.59
181+ Days	579,831.43	490,033.99	682,840.04	1,055,293.20	1,085,974.44	1,076,724.63	1,171,416.51	2,565,931.21	3,386,453.18	7,938,632.53

Delinquency Status (% of Current Balance)

Current Portfolio Balance	307,658,955.32	334,447,427.66	372,425,655.80	414,223,985.03	455,224,451.61	490,166,632.88	544,661,972.98	594,352,190.13	645,139,042.44	651,537,357.00
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	86.46%	86.15%	88.52%	89.62%	90.92%	89.66%	89.67%	89.28%	88.65%	87.46%
1-30 Days	8.48%	8.99%	8.41%	7.77%	6.85%	7.36%	7.69%	6.94%	6.94%	6.56%
31-60 Days	3.09%	3.38%	2.20%	1.87%	1.52%	1.98%	1.67%	2.05%	2.26%	2.56%
61-90 Days	1.22%	1.19%	0.53%	0.34%	0.29%	0.58%	0.51%	0.84%	0.88%	1.19%
91-120 Days	0.41%	0.09%	0.10%	0.08%	0.07%	0.13%	0.14%	0.24%	0.43%	0.53%
121-150 Days	0.12%	0.02%	0.03%	0.04%	0.07%	0.03%	0.05%	0.15%	0.20%	0.30%
151-180 Days	0.04%	0.02%	0.02%	0.03%	0.04%	0.04%	0.04%	0.07%	0.11%	0.18%
181+ Days	0.19%	0.15%	0.18%	0.25%	0.24%	0.22%	0.22%	0.43%	0.52%	1.22%
Current - 90 Days	99.24%	99.72%	99.67%	99.59%	99.58%	99.58%	99.55%	99.11%	98.73%	97.77%
91-180 Days	0.57%	0.14%	0.15%	0.15%	0.18%	0.21%	0.23%	0.46%	0.74%	1.01%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

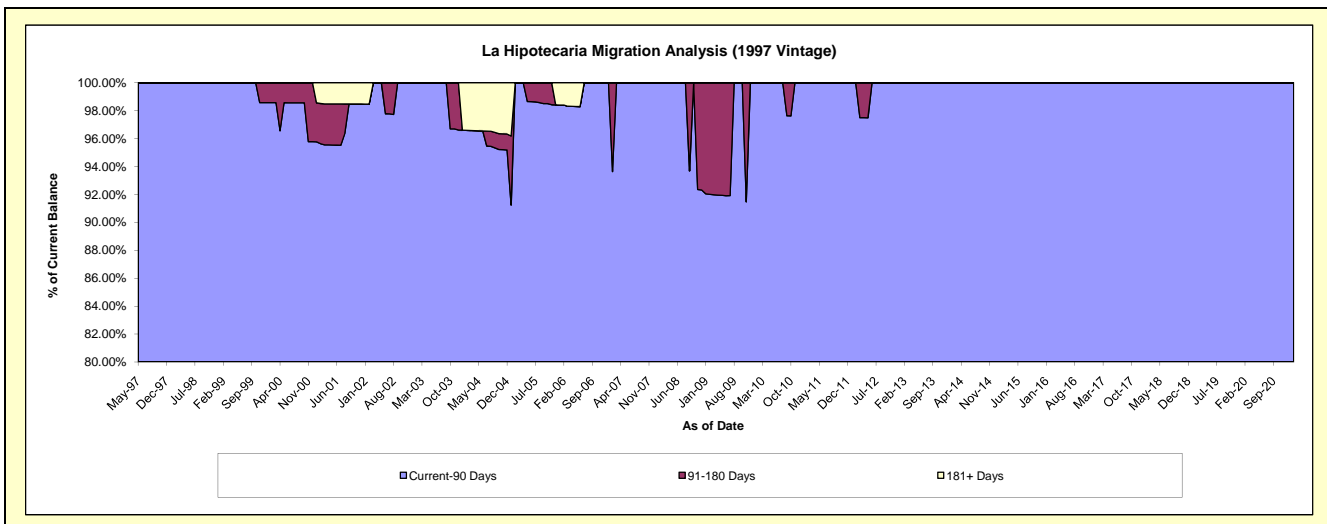
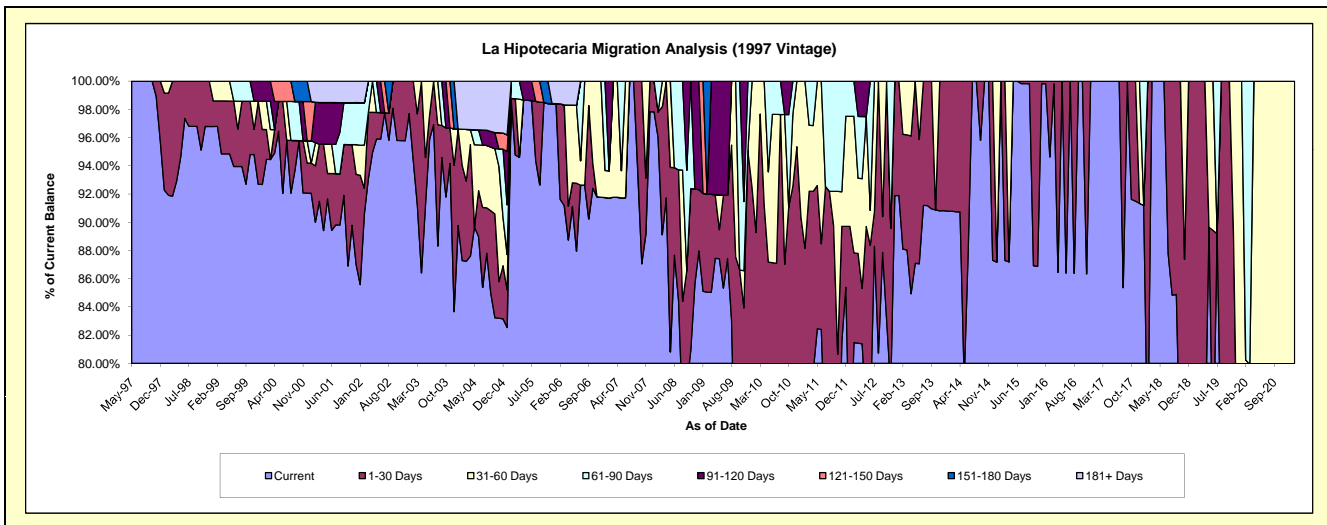
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	406,402.43	323,920.27	266,657.26	229,257.13	194,009.62	165,021.33	131,024.17	96,648.15	62,115.23	44,959.69
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	331,108.18	285,365.76	242,093.77	229,257.13	183,589.29	165,021.33	96,205.82	68,120.41	42,159.09	34,104.75
1-30 Days	25,847.49	26,337.57	24,563.49	-	10,420.33	-	34,818.35	28,527.74	-	-
31-60 Days	39,319.28	12,216.94	-	-	-	-	-	-	7,685.22	10,854.94
61-90 Days	10,127.48	-	-	-	-	-	-	-	12,270.92	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	406,402.43	323,920.27	266,657.26	229,257.13	194,009.62	165,021.33	131,024.17	96,648.15	62,115.23	44,959.69
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	81.47%	88.10%	90.79%	100.00%	94.63%	100.00%	73.43%	70.48%	67.87%	75.86%
1-30 Days	6.36%	8.13%	9.21%	0.00%	5.37%	0.00%	26.57%	29.52%	0.00%	0.00%
31-60 Days	9.67%	3.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.37%	24.14%
61-90 Days	2.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	19.76%	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)

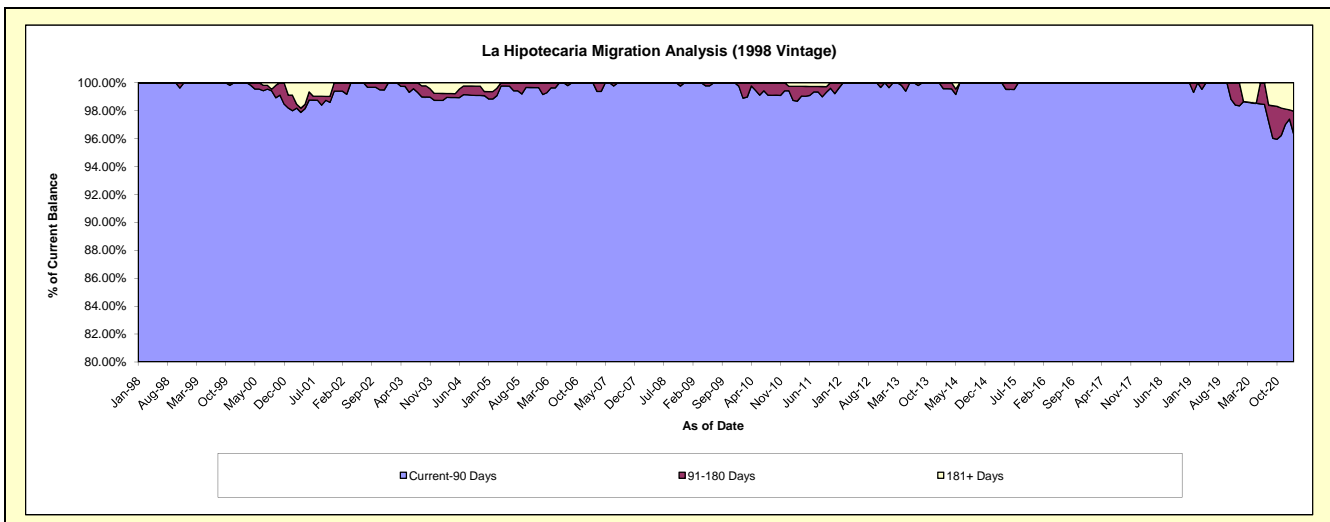
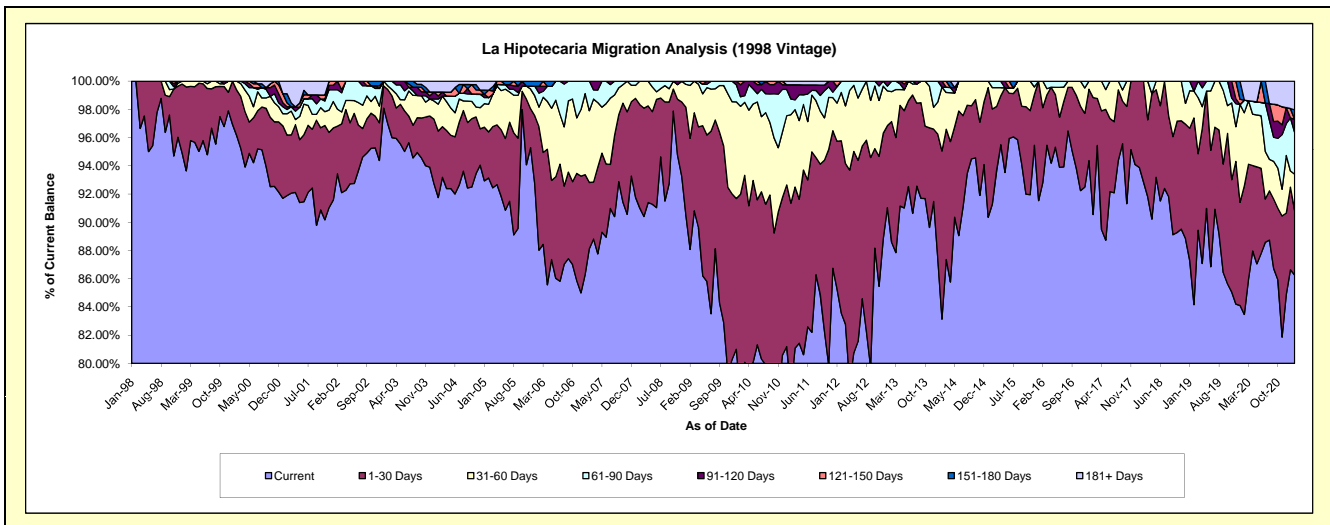
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	3,786,975.43	3,373,875.69	2,971,612.59	2,519,107.52	2,127,344.27	1,776,612.13	1,392,926.09	1,055,554.37	742,577.78	491,713.44
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	3,164,701.05	2,988,809.87	2,470,551.13	2,299,766.00	1,974,249.35	1,608,744.43	1,293,261.70	888,380.64	619,849.39	424,152.52
1-30 Days	462,172.59	288,407.78	354,045.31	169,614.29	113,128.48	147,216.77	99,664.39	139,656.66	67,727.56	22,452.44
31-60 Days	129,751.73	71,540.95	134,298.38	38,045.83	39,966.44	20,650.93	-	20,158.21	38,404.06	12,680.10
61-90 Days	30,350.06	25,117.09	-	11,681.40	-	-	-	-	6,612.67	14,437.13
91-120 Days	-	-	12,717.77	-	-	-	-	7,358.86	-	4,646.67
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	3,360.48
181+ Days	-	-	-	-	-	-	-	-	9,984.10	9,984.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,786,975.43	3,373,875.69	2,971,612.59	2,519,107.52	2,127,344.27	1,776,612.13	1,392,926.09	1,055,554.37	742,577.78	491,713.44
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	83.57%	88.59%	83.14%	91.29%	92.80%	90.55%	92.84%	84.16%	83.47%	86.26%
1-30 Days	12.20%	8.55%	11.91%	6.73%	5.32%	8.29%	7.16%	13.23%	9.12%	4.57%
31-60 Days	3.43%	2.12%	4.52%	1.51%	1.88%	1.16%	0.00%	1.91%	5.17%	2.58%
61-90 Days	0.80%	0.74%	0.00%	0.46%	0.00%	0.00%	0.00%	0.00%	0.89%	2.94%
91-120 Days	0.00%	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.70%	0.00%	0.94%
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%	0.68%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.34%	2.03%
Current - 90 Days	100.00%	100.00%	99.57%	100.00%	100.00%	100.00%	100.00%	99.30%	98.66%	96.34%
91-180 Days	0.00%	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.70%	0.00%	1.63%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

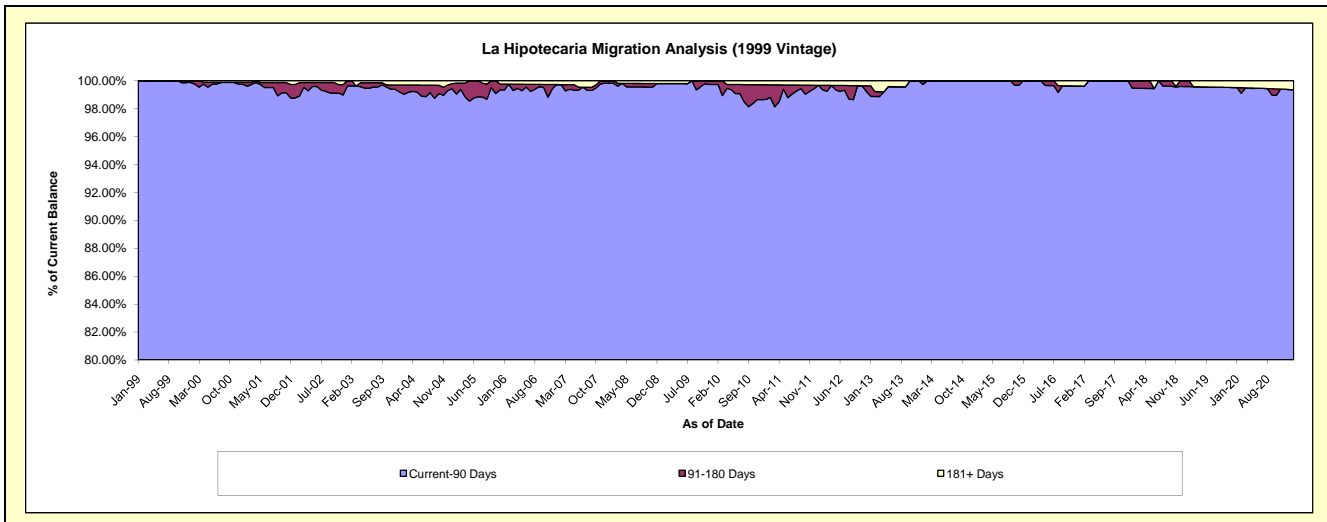
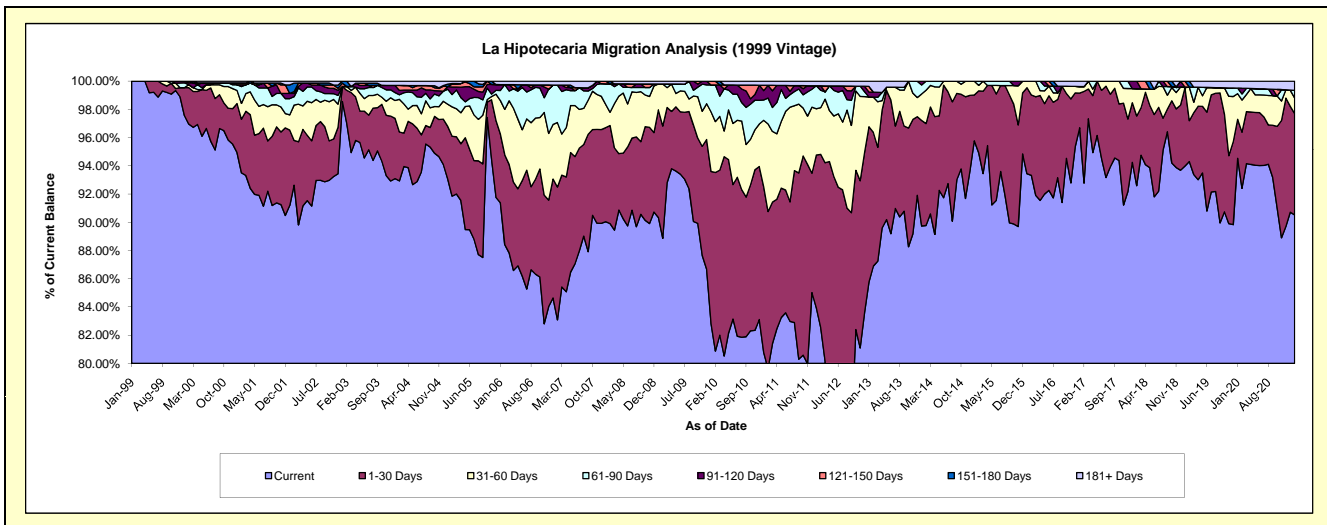
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	5,912,399.15	5,237,699.04	4,549,631.83	4,049,435.90	3,453,048.16	2,972,492.54	2,519,943.93	2,047,149.52	1,719,882.46	1,328,365.72
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	4,880,762.16	4,551,402.64	4,084,353.01	3,843,386.62	3,222,654.53	2,757,761.29	2,333,378.75	1,930,542.60	1,589,248.09	1,202,454.78
1-30 Days	725,143.22	496,042.64	328,610.63	178,348.06	196,761.31	193,238.24	124,478.93	59,318.73	68,404.14	95,376.54
31-60 Days	195,799.44	131,127.50	107,617.31	15,688.88	33,632.32	10,148.27	48,623.35	48,676.64	39,231.71	14,582.31
61-90 Days	72,386.96	-	29,050.88	12,012.34	-	-	-	-	7,472.14	7,340.54
91-120 Days	18,801.14	18,469.18	-	-	-	-	13,462.90	-	6,914.83	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	8,611.55	-	-
181+ Days	19,506.23	40,657.08	-	-	-	11,344.74	-	-	8,611.55	8,611.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,912,399.15	5,237,699.04	4,549,631.83	4,049,435.90	3,453,048.16	2,972,492.54	2,519,943.93	2,047,149.52	1,719,882.46	1,328,365.72
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	82.55%	86.90%	89.77%	94.91%	93.33%	92.78%	92.60%	94.30%	92.40%	90.52%
1-30 Days	12.26%	9.47%	7.22%	4.40%	5.70%	6.50%	4.94%	2.90%	3.98%	7.18%
31-60 Days	3.31%	2.50%	2.37%	0.39%	0.97%	0.34%	1.93%	2.38%	2.28%	1.10%
61-90 Days	1.22%	0.00%	0.64%	0.30%	0.00%	0.00%	0.00%	0.00%	0.43%	0.55%
91-120 Days	0.32%	0.35%	0.00%	0.00%	0.00%	0.00%	0.53%	0.00%	0.40%	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%	0.42%	0.00%	0.00%
181+ Days	0.33%	0.78%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%	0.50%	0.65%
Current - 90 Days	99.35%	98.87%	100.00%	100.00%	100.00%	99.62%	99.47%	99.58%	99.10%	99.35%
91-180 Days	0.32%	0.35%	0.00%	0.00%	0.00%	0.00%	0.53%	0.42%	0.40%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

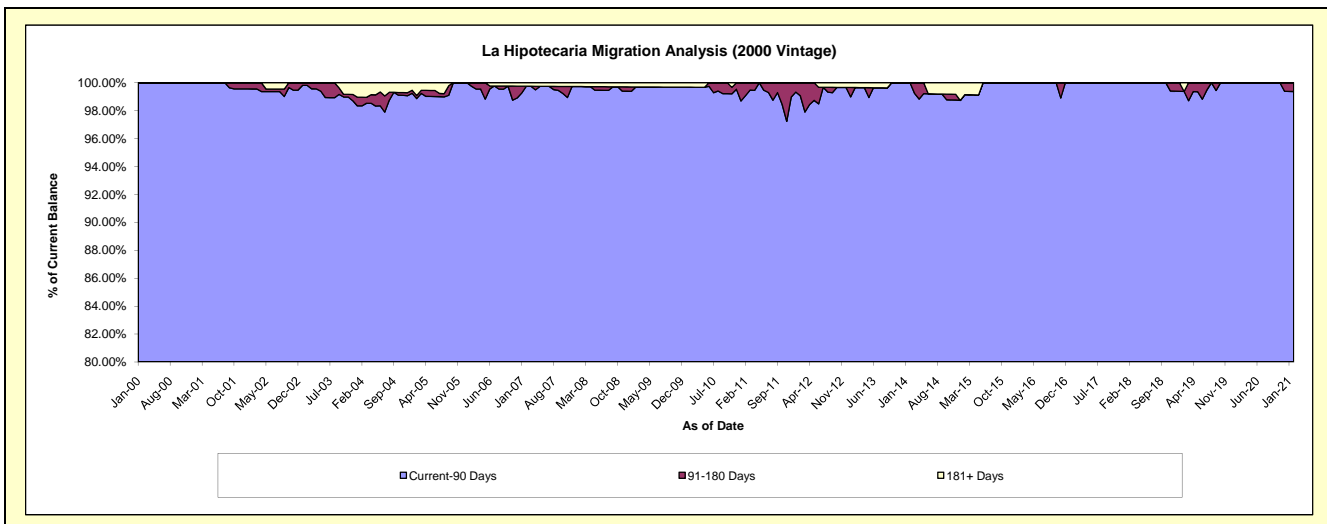
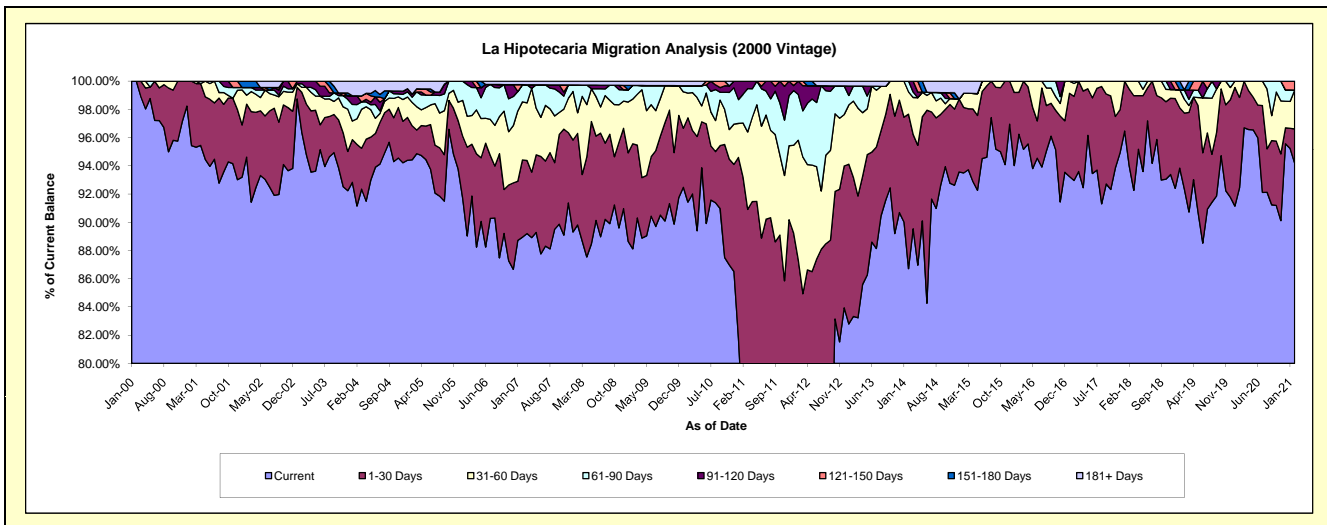
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	5,122,230.90	4,669,223.82	4,091,176.97	3,642,620.83	3,088,116.02	2,797,494.55	2,416,700.12	2,094,780.30	1,766,544.98	1,488,299.74
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	3,618,814.86	3,890,585.01	3,547,623.12	3,405,805.71	2,971,933.99	2,600,565.63	2,272,131.29	1,934,722.91	1,633,161.72	1,401,713.25
1-30 Days	855,198.01	459,795.67	447,817.90	168,802.82	91,685.55	166,718.71	130,991.18	112,750.62	112,970.24	36,254.13
31-60 Days	433,914.90	252,794.21	64,642.55	36,918.90	24,496.48	25,724.19	13,577.65	20,572.74	20,413.02	40,938.58
61-90 Days	166,216.02	49,956.51	31,093.40	-	-	4,486.02	-	13,734.12	-	-
91-120 Days	48,087.11	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	9,393.78
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	16,092.42	-	31,093.40	-	-	-	12,999.91	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,122,230.90	4,669,223.82	4,091,176.97	3,642,620.83	3,088,116.02	2,797,494.55	2,416,700.12	2,094,780.30	1,766,544.98	1,488,299.74
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	70.65%	83.32%	86.71%	93.50%	96.24%	92.96%	94.02%	92.36%	92.45%	94.18%
1-30 Days	16.70%	9.85%	10.95%	4.63%	2.97%	5.96%	5.42%	5.38%	6.39%	2.44%
31-60 Days	8.47%	5.41%	1.58%	1.01%	0.79%	0.92%	0.56%	0.98%	1.16%	2.75%
61-90 Days	3.24%	1.07%	0.76%	0.00%	0.00%	0.16%	0.00%	0.66%	0.00%	0.00%
91-120 Days	0.94%	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%	0.63%
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%	0.34%	0.00%	0.85%	0.00%	0.00%	0.00%	0.62%	0.00%	0.00%
Current - 90 Days	99.06%	99.66%	100.00%	99.15%	100.00%	100.00%	100.00%	99.38%	100.00%	99.37%
91-180 Days	0.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.63%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

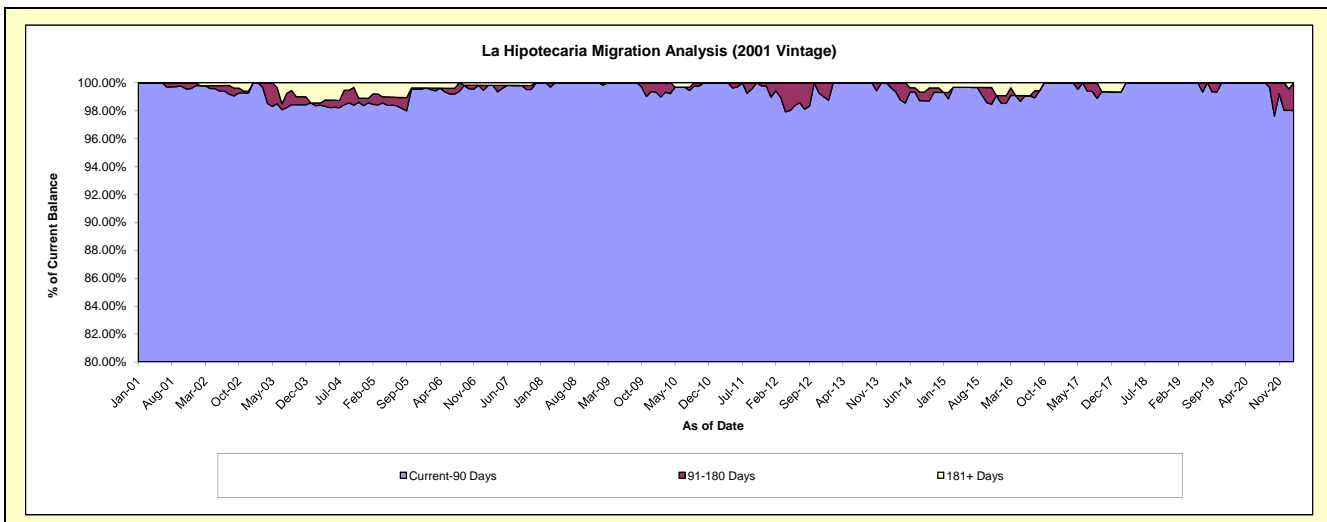
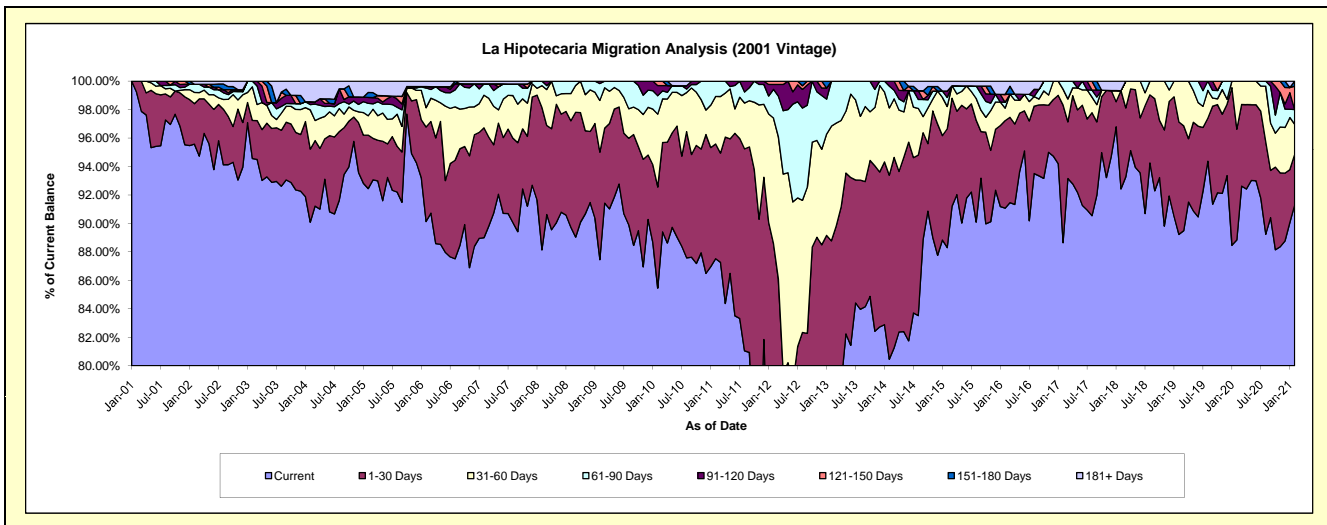
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	5,416,155.63	4,767,361.02	4,140,282.26	3,774,589.55	3,345,700.39	3,064,391.80	2,726,889.94	2,353,373.80	2,087,551.45	1,855,289.24
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	3,812,887.28	3,652,983.39	3,331,267.95	3,333,286.62	3,047,161.75	2,716,826.64	2,520,453.19	2,099,937.36	1,854,689.58	1,694,024.82
1-30 Days	986,009.64	579,600.10	535,369.86	315,064.81	205,833.67	296,094.55	188,315.25	186,040.50	162,421.18	66,066.47
31-60 Days	477,032.57	384,047.91	195,881.61	59,118.53	29,309.08	34,243.28	-	67,395.94	70,440.69	39,026.04
61-90 Days	109,057.81	150,729.62	63,426.37	24,000.02	13,804.96	17,227.33	-	-	-	19,067.71
91-120 Days	18,578.58	-	14,336.47	16,837.78	-	-	-	-	-	-
121-150 Days	12,589.75	-	-	-	18,368.89	-	-	-	-	30,465.62
151-180 Days	-	-	-	-	-	-	-	-	-	6,638.58
181+ Days	-	-	-	26,281.79	31,222.04	-	18,121.50	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,416,155.63	4,767,361.02	4,140,282.26	3,774,589.55	3,345,700.39	3,064,391.80	2,726,889.94	2,353,373.80	2,087,551.45	1,855,289.24
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	70.40%	76.62%	80.46%	88.31%	91.08%	88.66%	92.43%	89.23%	88.85%	91.31%
1-30 Days	18.20%	12.16%	12.93%	8.35%	6.15%	9.66%	6.91%	7.91%	7.78%	3.56%
31-60 Days	8.81%	8.06%	4.73%	1.57%	0.88%	1.12%	0.00%	2.86%	3.37%	2.10%
61-90 Days	2.01%	3.16%	1.53%	0.64%	0.41%	0.56%	0.00%	0.00%	0.00%	1.03%
91-120 Days	0.34%	0.00%	0.35%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.23%	0.00%	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%	1.64%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%
181+ Days	0.00%	0.00%	0.00%	0.70%	0.93%	0.00%	0.66%	0.00%	0.00%	0.00%
Current - 90 Days	99.42%	100.00%	99.65%	98.86%	98.52%	100.00%	99.34%	100.00%	100.00%	98.00%
91-180 Days	0.58%	0.00%	0.35%	0.45%	0.55%	0.00%	0.00%	0.00%	0.00%	2.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

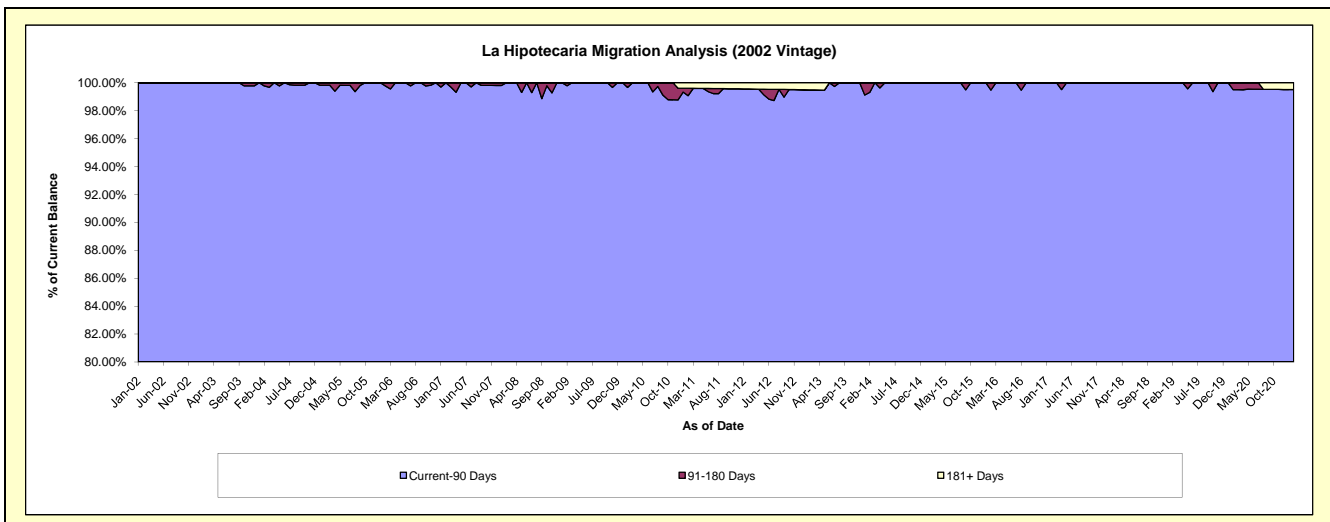
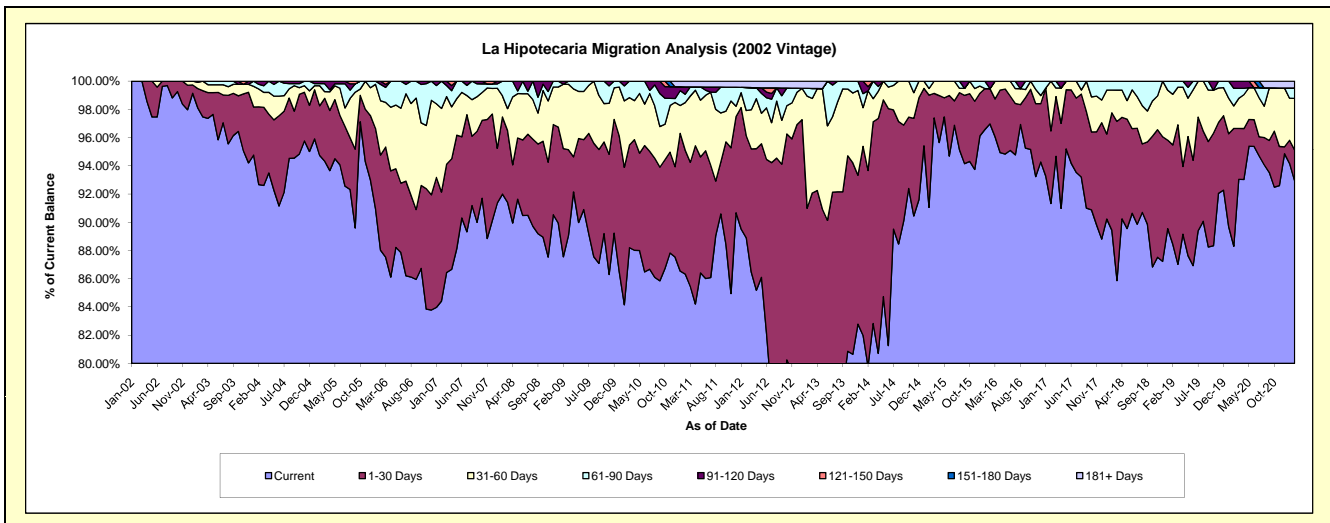
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	4,960,334.16	4,354,215.14	3,654,018.92	3,341,501.52	2,990,819.54	2,673,219.85	2,468,005.69	2,221,374.67	1,978,165.71	1,817,130.05
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	4,410,209.14	3,019,108.41	2,915,606.03	3,042,645.84	2,900,276.63	2,441,483.25	2,207,172.17	1,964,475.95	1,746,751.86	1,688,503.99
1-30 Days	358,950.41	942,840.93	507,180.67	265,793.99	74,705.87	137,518.60	205,612.80	156,476.37	165,158.93	39,849.83
31-60 Days	87,917.83	346,156.42	206,132.08	15,752.12	-	94,218.00	39,575.20	79,741.81	31,533.18	66,607.16
61-90 Days	81,096.77	23,949.37	-	17,309.57	-	-	15,645.52	20,680.54	24,857.11	13,290.36
91-120 Days	-	-	10,709.94	-	15,837.04	-	-	-	9,864.63	-
121-150 Days	-	-	14,390.20	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,160.01	22,160.01	-	-	-	-	-	-	-	8,878.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,960,334.16	4,354,215.14	3,654,018.92	3,341,501.52	2,990,819.54	2,673,219.85	2,468,005.69	2,221,374.67	1,978,165.71	1,817,130.05
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	88.91%	69.34%	79.79%	91.06%	96.97%	91.33%	89.43%	88.44%	88.30%	92.92%
1-30 Days	7.24%	21.65%	13.88%	7.95%	2.50%	5.14%	8.33%	7.04%	8.35%	2.19%
31-60 Days	1.77%	7.95%	5.64%	0.47%	0.00%	3.52%	1.60%	3.59%	1.59%	3.67%
61-90 Days	1.63%	0.55%	0.00%	0.52%	0.00%	0.00%	0.63%	0.93%	1.26%	0.73%
91-120 Days	0.00%	0.00%	0.29%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%
121-150 Days	0.00%	0.00%	0.39%	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	0.45%	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
Current - 90 Days	99.55%	99.49%	99.31%	100.00%	99.47%	100.00%	100.00%	100.00%	99.50%	99.51%
91-180 Days	0.00%	0.00%	0.69%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

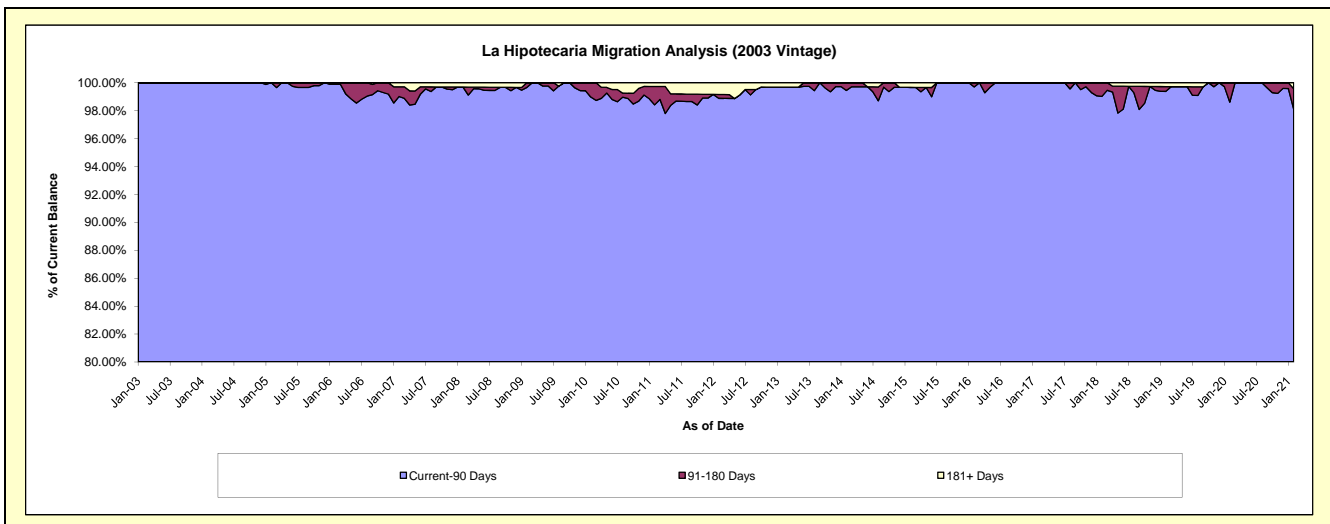
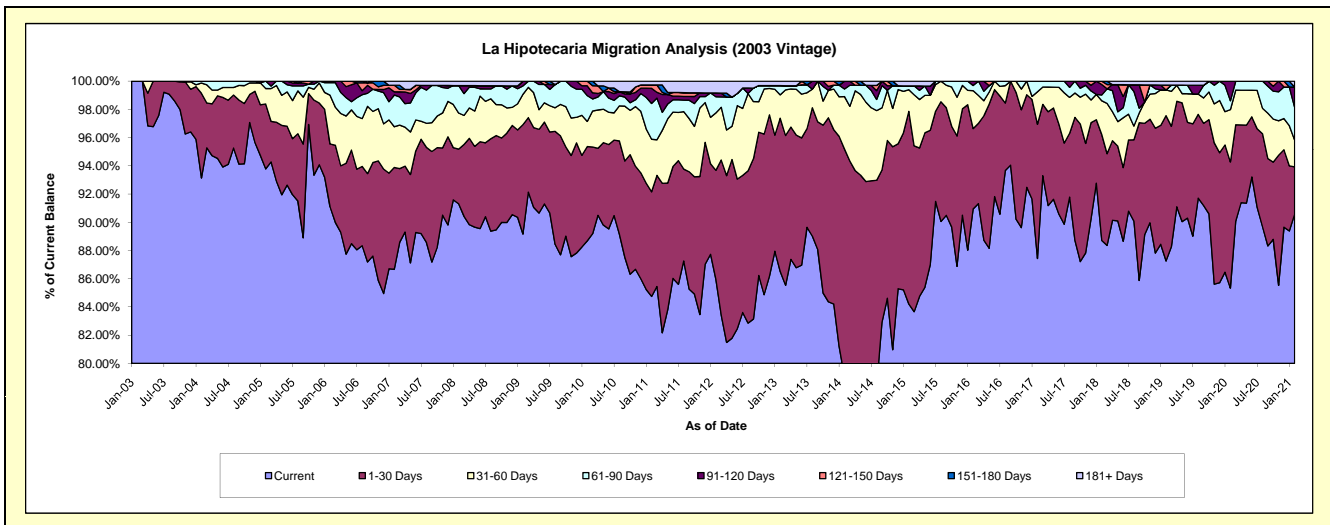
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	7,856,455.95	7,126,813.08	6,301,961.99	5,642,025.54	4,999,873.60	4,443,510.37	3,987,340.23	3,439,180.89	3,094,419.04	2,870,981.69
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	6,753,283.51	6,165,749.70	4,981,970.82	4,751,019.43	4,547,279.20	3,885,291.42	3,537,286.73	3,000,904.58	2,640,558.76	2,600,501.45
1-30 Days	606,882.88	773,716.84	1,016,730.06	770,085.50	284,676.49	422,570.24	299,013.61	354,252.89	276,712.86	96,166.22
31-60 Days	319,447.81	118,321.37	234,553.98	86,584.98	133,945.90	101,913.82	95,696.19	62,755.93	114,715.44	54,062.45
61-90 Days	90,011.49	46,486.96	33,845.79	15,573.71	18,747.98	33,734.89	16,411.08	-	19,528.80	66,470.75
91-120 Days	21,021.58	-	34,861.34	-	15,224.03	-	29,427.15	-	42,903.18	41,745.41
121-150 Days	-	-	-	-	-	-	9,505.47	11,762.02	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	65,808.68	22,538.21	-	18,761.92	-	-	-	9,505.47	-	12,035.41

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,856,455.95	7,126,813.08	6,301,961.99	5,642,025.54	4,999,873.60	4,443,510.37	3,987,340.23	3,439,180.89	3,094,419.04	2,870,981.69
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	85.96%	86.51%	79.05%	84.21%	90.95%	87.44%	88.71%	87.26%	85.33%	90.58%
1-30 Days	7.72%	10.86%	16.13%	13.65%	5.69%	9.51%	7.50%	10.30%	8.94%	3.35%
31-60 Days	4.07%	1.66%	3.72%	1.53%	2.68%	2.29%	2.40%	1.82%	3.71%	1.88%
61-90 Days	1.15%	0.65%	0.54%	0.28%	0.37%	0.76%	0.41%	0.00%	0.63%	2.32%
91-120 Days	0.27%	0.00%	0.55%	0.00%	0.30%	0.00%	0.74%	0.00%	1.39%	1.45%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.34%	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	0.84%	0.32%	0.00%	0.33%	0.00%	0.00%	0.00%	0.28%	0.00%	0.42%
Current - 90 Days	98.89%	99.68%	99.45%	99.67%	99.70%	100.00%	99.02%	99.38%	98.61%	98.13%
91-180 Days	0.27%	0.00%	0.55%	0.00%	0.30%	0.00%	0.98%	0.34%	1.39%	1.45%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

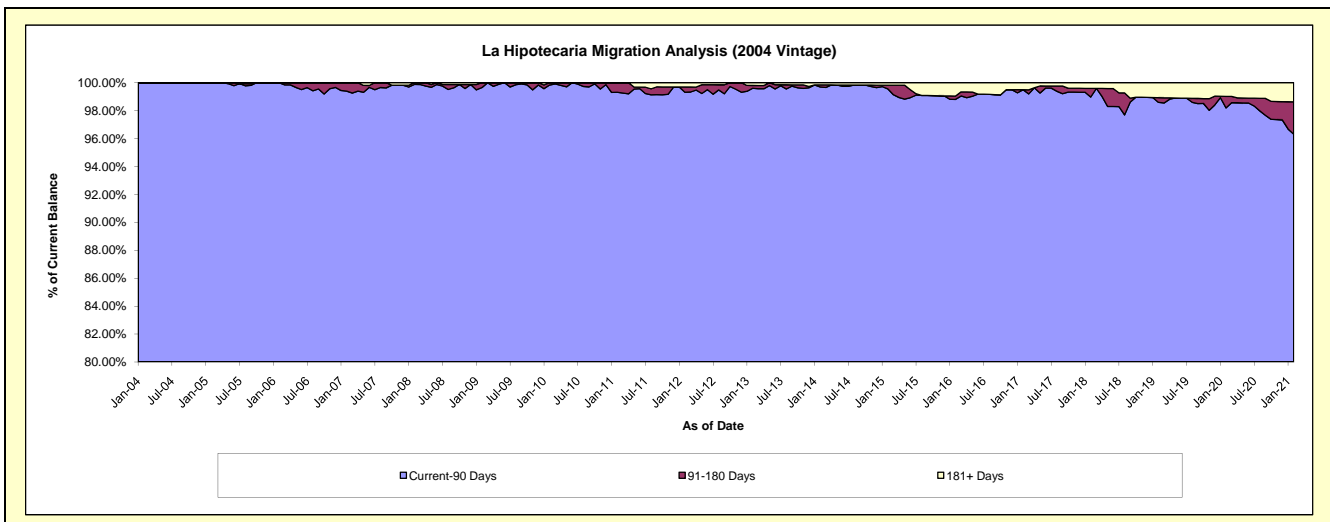
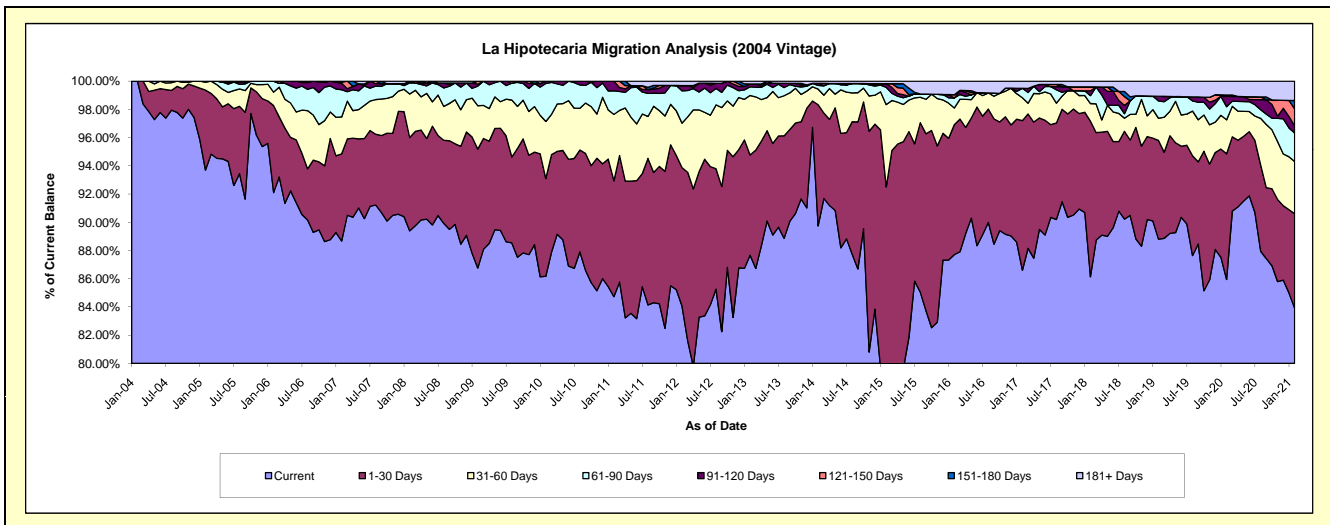
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	14,154,159.55	12,855,595.48	11,581,680.53	10,256,119.95	9,012,534.15	8,008,190.50	7,206,926.12	6,527,534.07	5,993,526.24	5,537,963.65
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	11,900,794.54	11,270,281.00	10,393,679.08	7,853,647.79	7,904,670.93	6,935,679.81	6,208,145.29	5,796,673.06	5,151,097.84	4,646,682.61
1-30 Days	1,386,163.90	912,015.91	994,358.90	1,633,767.56	829,904.78	848,587.55	794,479.57	456,685.27	533,819.84	370,768.10
31-60 Days	445,921.26	542,981.22	128,394.87	598,464.12	106,686.21	129,932.06	89,908.52	102,609.53	144,406.39	204,746.14
61-90 Days	324,438.87	79,165.15	30,016.18	124,729.74	63,699.87	53,638.02	40,725.15	80,225.22	55,813.83	111,814.71
91-120 Days	53,193.19	26,091.75	17,133.14	27,412.38	-	-	24,153.45	21,358.99	43,858.02	28,560.17
121-150 Days	-	-	-	-	21,403.27	-	-	-	6,003.73	66,761.81
151-180 Days	-	-	-	-	-	-	20,257.29	-	-	32,633.57
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	14,154,159.55	12,855,595.48	11,581,680.53	10,256,119.95	9,012,534.15	8,008,190.50	7,206,926.12	6,527,534.07	5,993,526.24	5,537,963.65
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	84.08%	87.67%	89.74%	76.58%	87.71%	86.61%	86.14%	88.80%	85.94%	83.91%
1-30 Days	9.79%	7.09%	8.59%	15.93%	9.21%	10.60%	11.02%	7.00%	8.91%	6.70%
31-60 Days	3.15%	4.22%	1.11%	5.84%	1.18%	1.62%	1.25%	1.57%	2.41%	3.70%
61-90 Days	2.29%	0.62%	0.26%	1.22%	0.71%	0.67%	0.57%	1.23%	0.93%	2.02%
91-120 Days	0.38%	0.20%	0.15%	0.27%	0.00%	0.00%	0.34%	0.33%	0.73%	0.52%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	0.28%	0.00%	0.10%	1.21%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%
181+ Days	0.31%	0.19%	0.16%	0.18%	0.96%	0.50%	0.41%	1.07%	0.98%	1.37%
Current - 90 Days	99.32%	99.60%	99.70%	99.56%	98.81%	99.50%	98.98%	98.60%	98.19%	96.32%
91-180 Days	0.38%	0.20%	0.15%	0.27%	0.24%	0.00%	0.62%	0.33%	0.83%	2.31%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

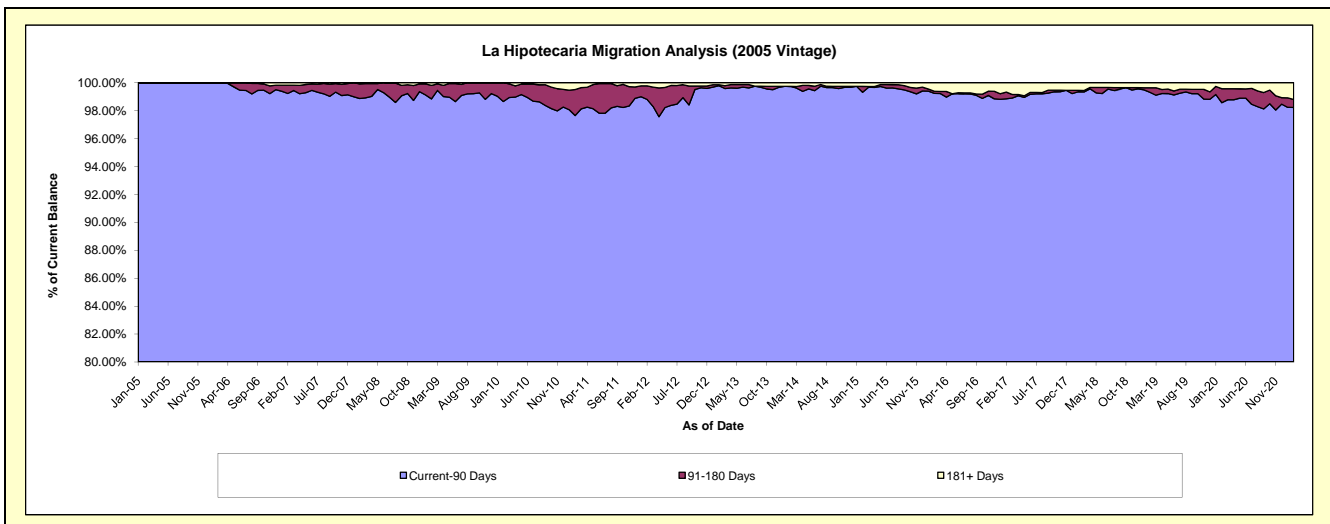
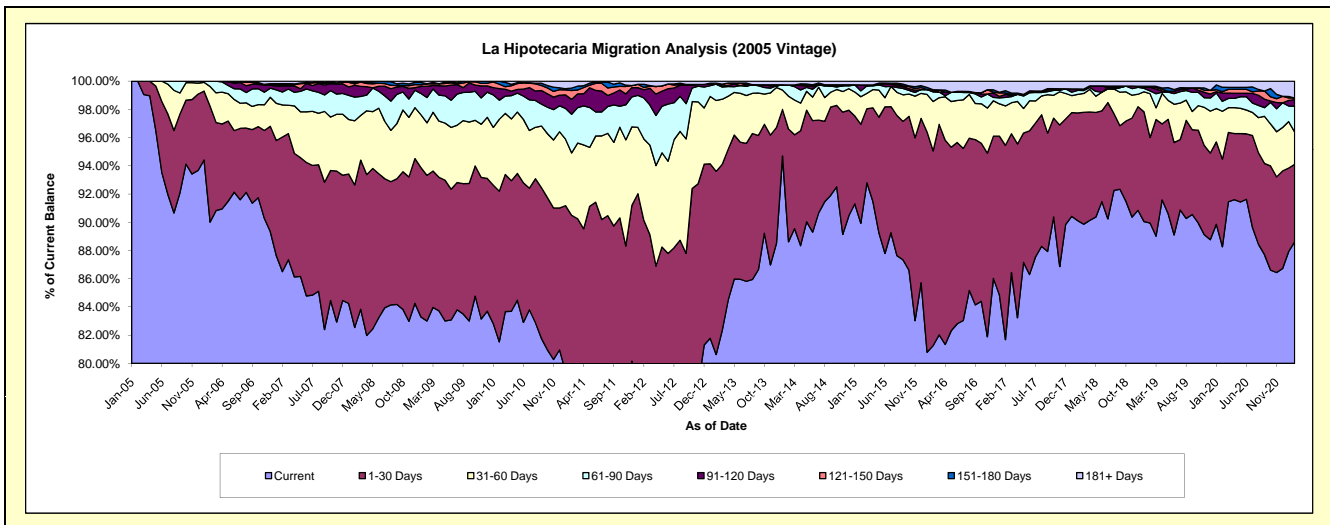
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	26,192,220.06	23,850,818.69	21,715,851.79	19,884,117.07	17,483,266.64	15,462,163.11	14,072,883.99	12,850,179.90	11,648,018.48	10,923,261.21
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	20,154,403.76	19,230,043.72	19,244,787.01	17,882,227.59	14,206,395.86	12,630,870.23	12,681,585.29	11,558,950.96	10,281,284.18	9,679,720.84
1-30 Days	3,452,498.30	3,096,483.87	1,734,836.30	1,394,813.64	2,413,263.44	2,128,322.69	1,074,943.94	778,430.82	723,539.64	599,723.76
31-60 Days	1,512,342.98	1,197,605.19	505,599.82	387,957.31	611,191.66	431,840.78	184,358.72	399,057.05	394,832.11	250,133.22
61-90 Days	760,656.41	276,353.80	173,511.73	82,764.98	119,412.60	92,688.35	40,080.65	25,465.72	81,794.64	200,279.34
91-120 Days	153,920.16	-	-	83,920.61	26,341.27	33,464.45	14,383.07	31,317.19	67,812.41	50,230.95
121-150 Days	42,475.66	-	-	-	-	15,728.64	-	10,596.38	12,362.98	12,790.01
151-180 Days	56,993.24	15,852.12	-	-	-	25,522.33	-	-	36,215.47	-
181+ Days	58,929.55	34,479.99	57,116.93	52,432.94	106,661.81	103,725.64	77,532.32	46,361.78	50,177.05	130,383.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	26,192,220.06	23,850,818.69	21,715,851.79	19,884,117.07	17,483,266.64	15,462,163.11	14,072,883.99	12,850,179.90	11,648,018.48	10,923,261.21
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	76.95%	80.63%	88.62%	89.93%	81.26%	81.69%	90.11%	89.95%	88.27%	88.62%
1-30 Days	13.18%	12.98%	7.99%	7.01%	13.80%	13.76%	7.64%	6.06%	6.21%	5.49%
31-60 Days	5.77%	5.02%	2.33%	1.95%	3.50%	2.79%	1.31%	3.11%	3.39%	2.29%
61-90 Days	2.90%	1.16%	0.80%	0.42%	0.68%	0.60%	0.28%	0.20%	0.70%	1.83%
91-120 Days	0.59%	0.00%	0.00%	0.42%	0.15%	0.22%	0.10%	0.24%	0.58%	0.46%
121-150 Days	0.16%	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.08%	0.11%	0.12%
151-180 Days	0.22%	0.07%	0.00%	0.00%	0.00%	0.17%	0.00%	0.00%	0.31%	0.00%
181+ Days	0.22%	0.14%	0.26%	0.26%	0.61%	0.67%	0.55%	0.36%	0.43%	1.19%
Current - 90 Days	98.81%	99.79%	99.74%	99.31%	99.24%	98.85%	99.35%	99.31%	98.57%	98.23%
91-180 Days	0.97%	0.07%	0.00%	0.42%	0.15%	0.48%	0.10%	0.33%	1.00%	0.58%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

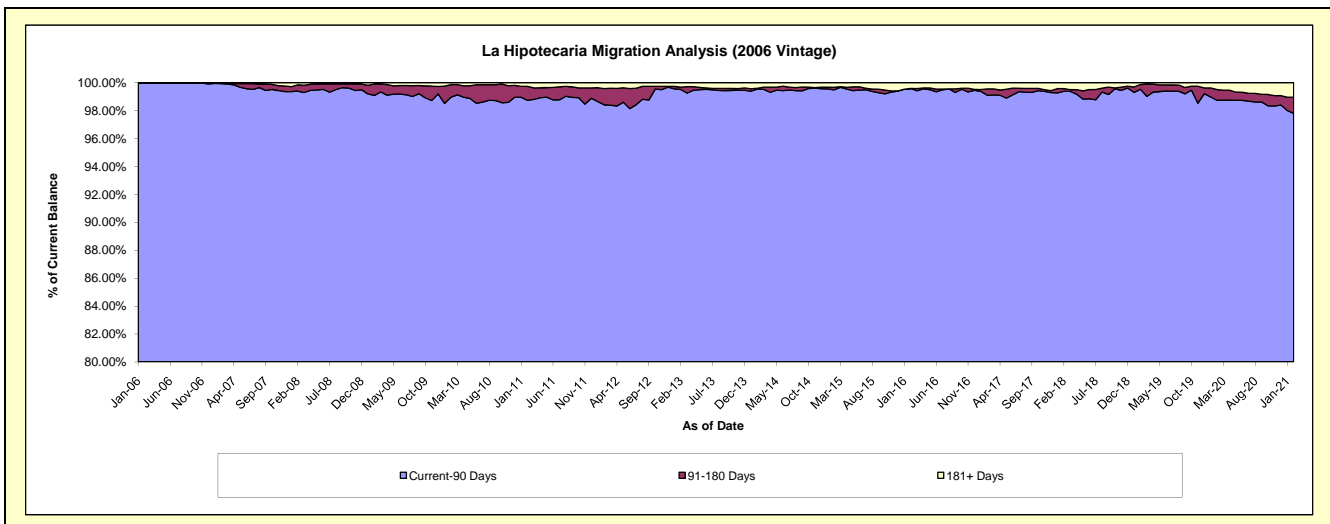
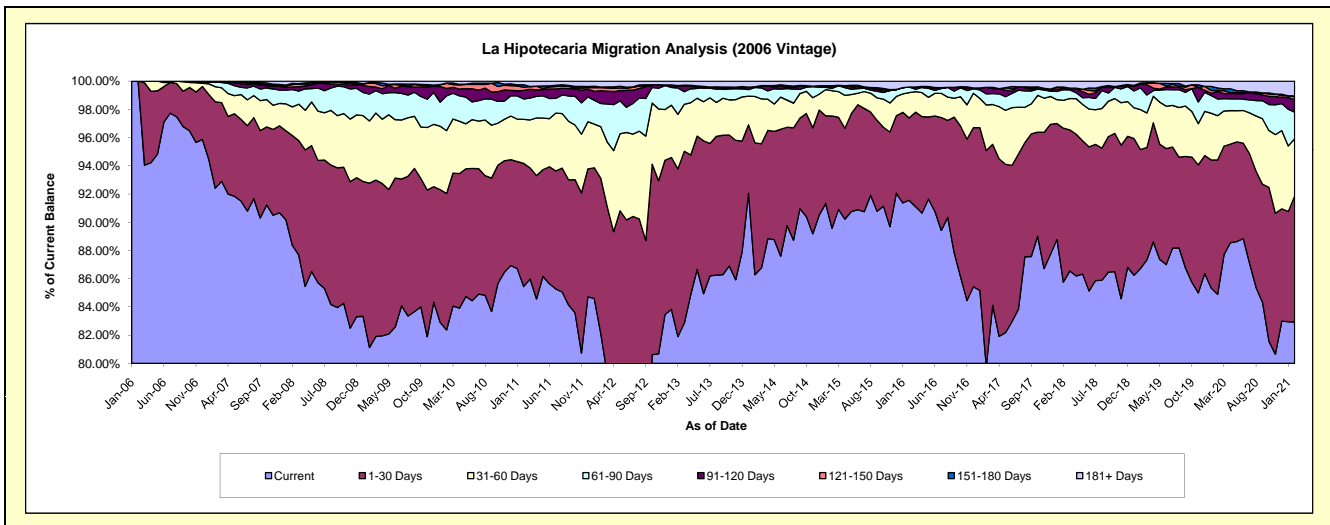
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	46,433,064.81	42,493,365.84	37,979,454.01	34,734,157.12	31,038,617.57	27,325,119.98	24,892,713.27	22,496,327.07	20,776,869.64	19,448,884.47
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	38,118,634.71	34,801,845.42	32,770,673.92	31,113,387.16	28,420,414.90	21,799,802.81	21,346,916.40	19,510,203.60	17,637,667.34	16,129,821.97
1-30 Days	5,119,456.49	5,049,784.42	3,549,634.63	2,762,209.06	1,809,961.18	4,181,379.07	2,717,431.30	1,895,069.02	1,977,949.15	1,737,647.04
31-60 Days	1,698,430.12	1,643,541.85	1,248,264.39	624,131.44	556,590.29	882,689.80	489,850.58	637,398.93	653,098.18	787,671.34
61-90 Days	762,411.46	793,630.32	238,944.78	56,683.44	123,734.10	216,230.62	186,632.52	347,223.79	246,104.36	367,010.78
91-120 Days	421,032.11	67,347.28	22,832.30	23,543.37	-	125,577.46	12,807.52	59,333.40	110,931.51	172,848.51
121-150 Days	100,417.99	-	-	19,366.73	-	-	17,080.07	11,695.84	11,999.42	39,191.99
151-180 Days	17,645.85	3,843.81	-	22,373.05	-	-	17,827.07	6,595.64	38,061.36	12,768.45
181+ Days	195,036.08	133,372.74	149,103.99	112,462.87	127,917.10	119,440.22	104,167.81	28,806.85	101,058.32	201,924.39

Delinquency Status (% of Current Balance)

Current Portfolio Balance	46,433,064.81	42,493,365.84	37,979,454.01	34,734,157.12	31,038,617.57	27,325,119.98	24,892,713.27	22,496,327.07	20,776,869.64	19,448,884.47
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	82.09%	81.90%	86.29%	89.58%	91.56%	79.78%	85.76%	86.73%	84.89%	82.93%
1-30 Days	11.03%	11.88%	9.35%	7.95%	5.83%	15.30%	10.92%	8.42%	9.52%	8.93%
31-60 Days	3.66%	3.87%	3.29%	1.80%	1.79%	3.23%	1.97%	2.83%	3.14%	4.05%
61-90 Days	1.64%	1.87%	0.63%	0.16%	0.40%	0.79%	0.75%	1.54%	1.18%	1.89%
91-120 Days	0.91%	0.16%	0.06%	0.07%	0.00%	0.46%	0.05%	0.26%	0.53%	0.89%
121-150 Days	0.22%	0.00%	0.00%	0.06%	0.00%	0.00%	0.07%	0.05%	0.06%	0.20%
151-180 Days	0.04%	0.01%	0.00%	0.06%	0.00%	0.00%	0.07%	0.03%	0.18%	0.07%
181+ Days	0.42%	0.31%	0.39%	0.32%	0.41%	0.44%	0.42%	0.13%	0.49%	1.04%
Current - 90 Days	98.42%	99.52%	99.55%	99.49%	99.59%	99.10%	99.39%	99.53%	98.74%	97.81%
91-180 Days	1.16%	0.17%	0.06%	0.19%	0.00%	0.46%	0.19%	0.35%	0.77%	1.16%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

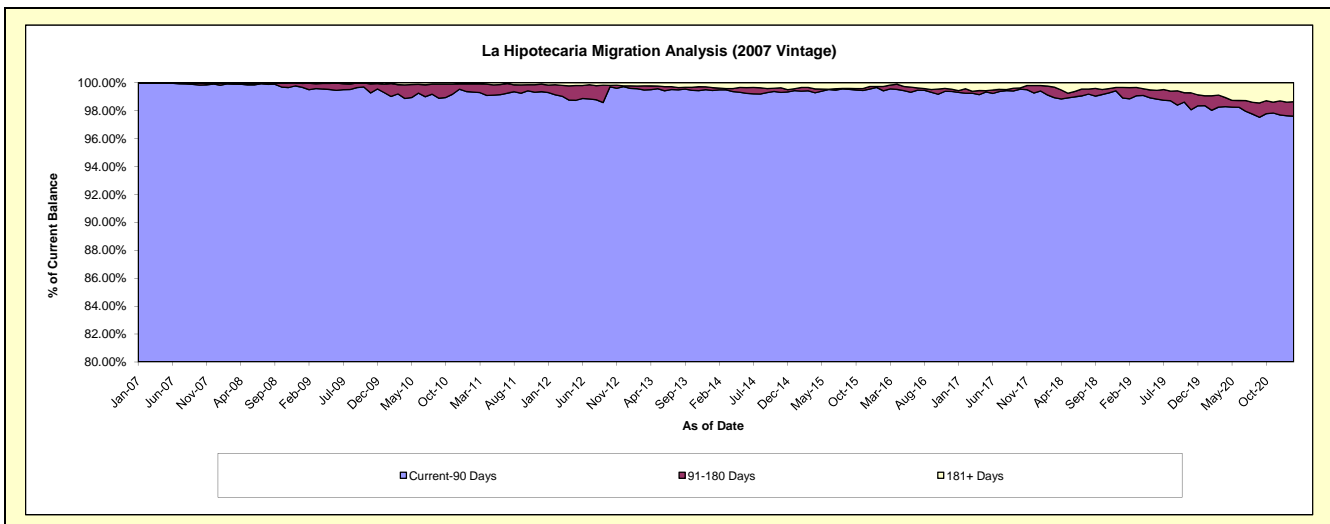
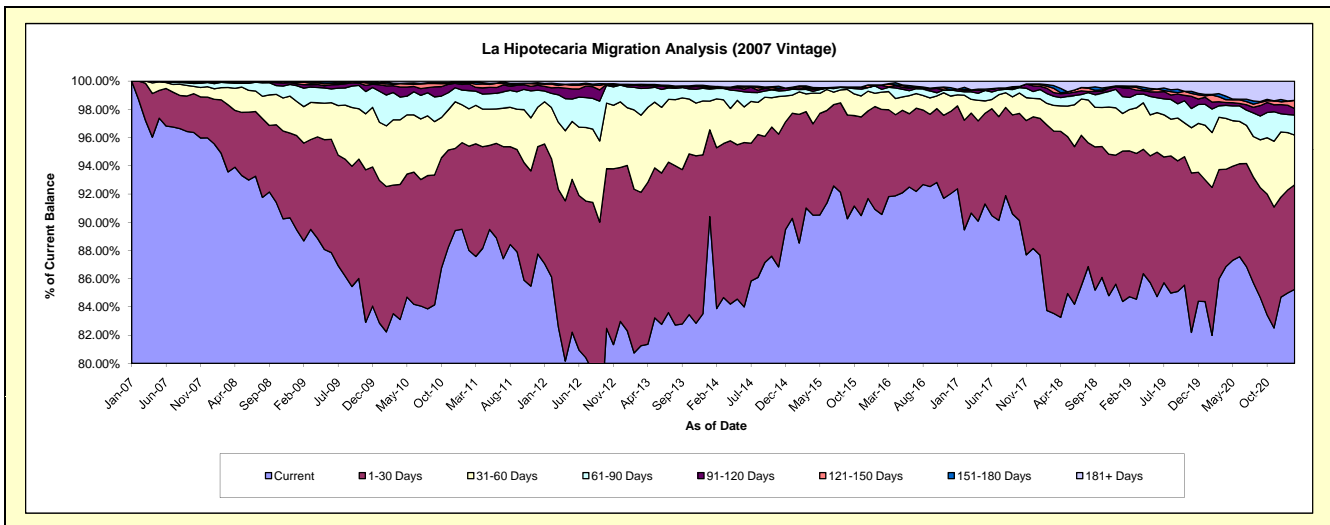
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	56,622,658.46	52,200,340.57	47,460,608.71	42,716,139.37	38,784,909.09	35,311,989.08	32,140,177.28	28,794,769.31	26,376,201.28	24,996,236.98
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	48,776,078.80	42,146,476.36	39,812,432.14	37,817,803.40	35,121,875.72	31,592,341.98	26,917,194.75	24,397,136.82	21,625,229.74	21,309,190.39
1-30 Days	4,738,618.45	6,058,194.26	5,409,509.28	3,892,401.59	2,885,588.32	2,742,385.99	4,225,968.56	2,974,264.56	2,765,334.86	1,851,660.04
31-60 Days	2,049,931.10	2,933,839.90	1,644,014.08	682,642.19	475,894.02	625,182.06	491,201.62	844,129.02	1,025,624.14	879,813.79
61-90 Days	569,163.71	835,893.85	351,029.31	67,758.07	77,105.51	87,251.64	223,678.28	246,547.83	439,203.80	356,889.61
91-120 Days	222,973.82	78,360.36	21,518.92	53,613.14	107,883.45	33,090.86	119,703.24	189,047.25	130,273.21	114,086.20
121-150 Days	148,836.95	414.20	23,869.53	57,589.09	12,769.58	29,087.16	47,560.53	27,724.76	130,973.91	143,084.83
151-180 Days	36,242.92	24,745.31	16,420.34	-	-	50,294.41	37,388.56	15,273.58	12,931.76	3,312.28
181+ Days	80,812.71	122,416.33	181,815.11	144,331.89	103,792.49	152,354.98	77,481.74	100,645.49	246,629.86	338,199.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance	56,622,658.46	52,200,340.57	47,460,608.71	42,716,139.37	38,784,909.09	35,311,989.08	32,140,177.28	28,794,769.31	26,376,201.28	24,996,236.98
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	86.14%	80.74%	83.89%	88.53%	90.56%	89.47%	83.75%	84.73%	81.99%	85.25%
1-30 Days	8.37%	11.61%	11.40%	9.11%	7.44%	7.77%	13.15%	10.33%	10.48%	7.41%
31-60 Days	3.62%	5.62%	3.46%	1.60%	1.23%	1.77%	1.53%	2.93%	3.89%	3.52%
61-90 Days	1.01%	1.60%	0.74%	0.16%	0.20%	0.25%	0.70%	0.86%	1.67%	1.43%
91-120 Days	0.39%	0.15%	0.05%	0.13%	0.28%	0.09%	0.37%	0.66%	0.49%	0.46%
121-150 Days	0.26%	0.00%	0.05%	0.13%	0.03%	0.08%	0.15%	0.10%	0.50%	0.57%
151-180 Days	0.06%	0.05%	0.03%	0.00%	0.00%	0.14%	0.12%	0.05%	0.05%	0.01%
181+ Days	0.14%	0.23%	0.38%	0.34%	0.27%	0.43%	0.24%	0.35%	0.94%	1.35%
Current - 90 Days	99.14%	99.57%	99.49%	99.40%	99.42%	99.25%	99.12%	98.84%	98.03%	97.60%
91-180 Days	0.72%	0.20%	0.13%	0.26%	0.31%	0.32%	0.64%	0.81%	1.04%	1.04%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

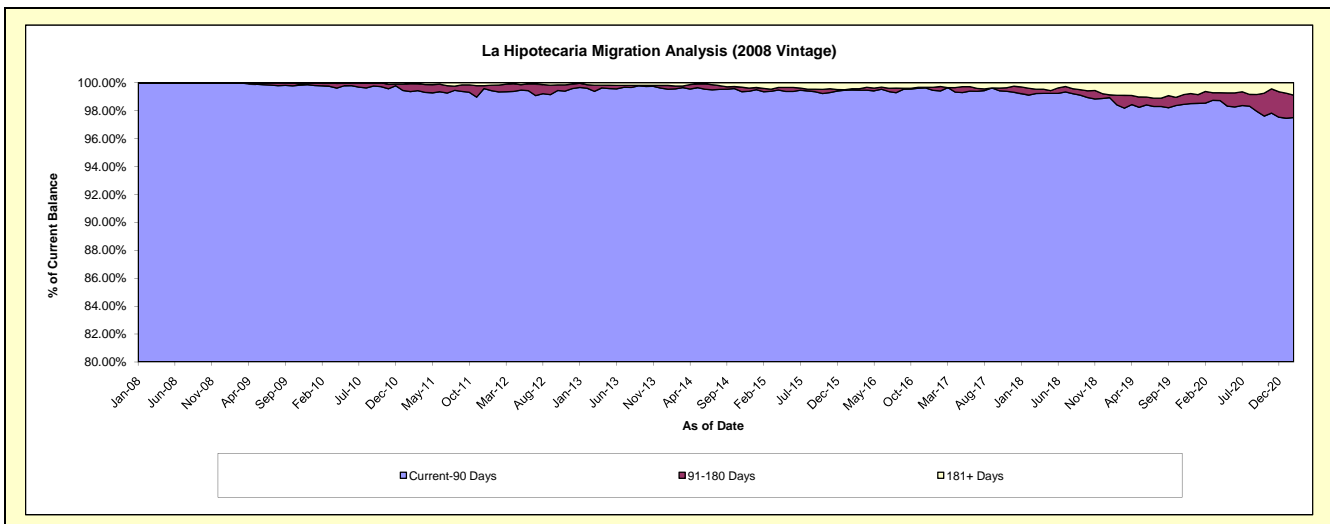
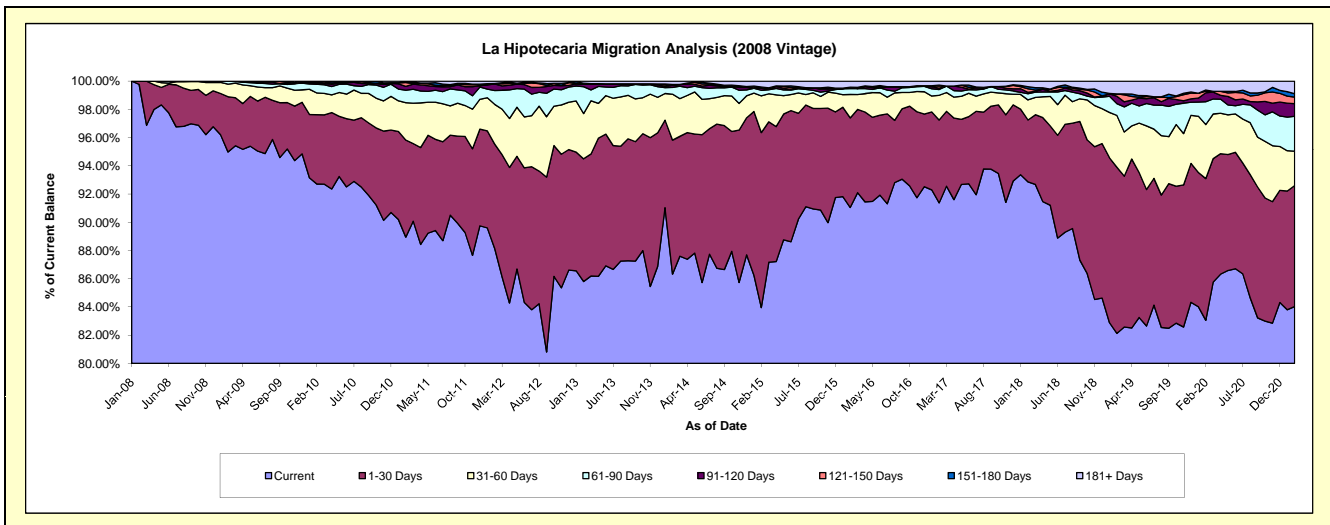
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	55,369,933.58	51,690,700.90	46,845,065.53	42,246,089.15	37,563,074.67	33,953,395.07	30,974,039.05	27,866,633.77	25,145,560.63	23,496,528.18
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	48,797,413.91	44,352,862.36	40,440,822.63	35,468,646.15	34,200,685.88	31,024,606.58	28,762,447.69	22,885,489.67	20,884,193.14	19,743,586.38
1-30 Days	4,104,607.45	4,492,905.75	4,450,358.78	5,238,840.02	2,385,603.62	1,994,328.73	1,359,770.58	3,281,298.91	2,525,417.61	2,014,122.11
31-60 Days	1,559,284.55	1,658,452.82	1,522,336.60	1,098,455.06	623,132.48	595,120.09	441,652.96	1,023,094.59	962,582.21	573,835.85
61-90 Days	542,008.38	982,878.19	224,400.72	166,803.86	156,747.54	139,054.67	134,051.26	232,969.99	406,802.60	580,520.93
91-120 Days	259,171.43	90,943.21	73,575.02	59,442.36	35,598.03	33,740.31	31,092.86	145,027.74	159,693.19	208,960.05
121-150 Days	13,517.48	20,226.21	-	-	-	49,696.92	78,312.11	48,491.14	27,267.79	111,344.88
151-180 Days	-	19,175.60	23,963.21	39,996.42	-	23,598.49	45,089.28	-	22,389.00	54,939.33
181+ Days	93,930.38	73,256.76	109,608.57	173,905.28	161,307.12	93,249.28	121,622.31	250,261.73	157,215.09	209,218.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	55,369,933.58	51,690,700.90	46,845,065.53	42,246,089.15	37,563,074.67	33,953,395.07	30,974,039.05	27,866,633.77	25,145,560.63	23,496,528.18
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	88.13%	85.80%	86.33%	83.96%	91.05%	91.37%	92.86%	82.13%	83.05%	84.03%
1-30 Days	7.41%	8.69%	9.50%	12.40%	6.35%	5.87%	4.39%	11.78%	10.04%	8.57%
31-60 Days	2.82%	3.21%	3.25%	2.60%	1.66%	1.75%	1.43%	3.67%	3.83%	2.44%
61-90 Days	0.98%	1.90%	0.48%	0.39%	0.42%	0.41%	0.43%	0.84%	1.62%	2.47%
91-120 Days	0.47%	0.18%	0.16%	0.14%	0.09%	0.10%	0.10%	0.52%	0.64%	0.89%
121-150 Days	0.02%	0.04%	0.00%	0.00%	0.00%	0.15%	0.25%	0.17%	0.11%	0.47%
151-180 Days	0.00%	0.04%	0.05%	0.09%	0.00%	0.07%	0.15%	0.00%	0.09%	0.23%
181+ Days	0.17%	0.14%	0.23%	0.41%	0.43%	0.27%	0.39%	0.90%	0.63%	0.89%
Current - 90 Days	99.34%	99.61%	99.56%	99.35%	99.48%	99.41%	99.11%	98.41%	98.54%	97.51%
91-180 Days	0.49%	0.25%	0.21%	0.24%	0.09%	0.32%	0.50%	0.69%	0.83%	1.60%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

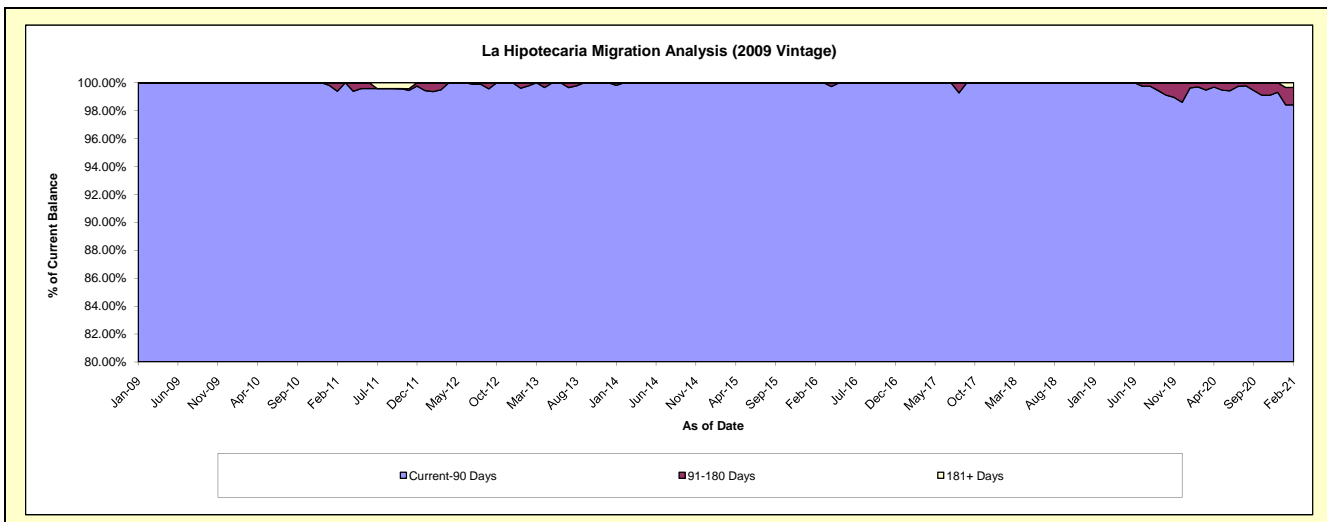
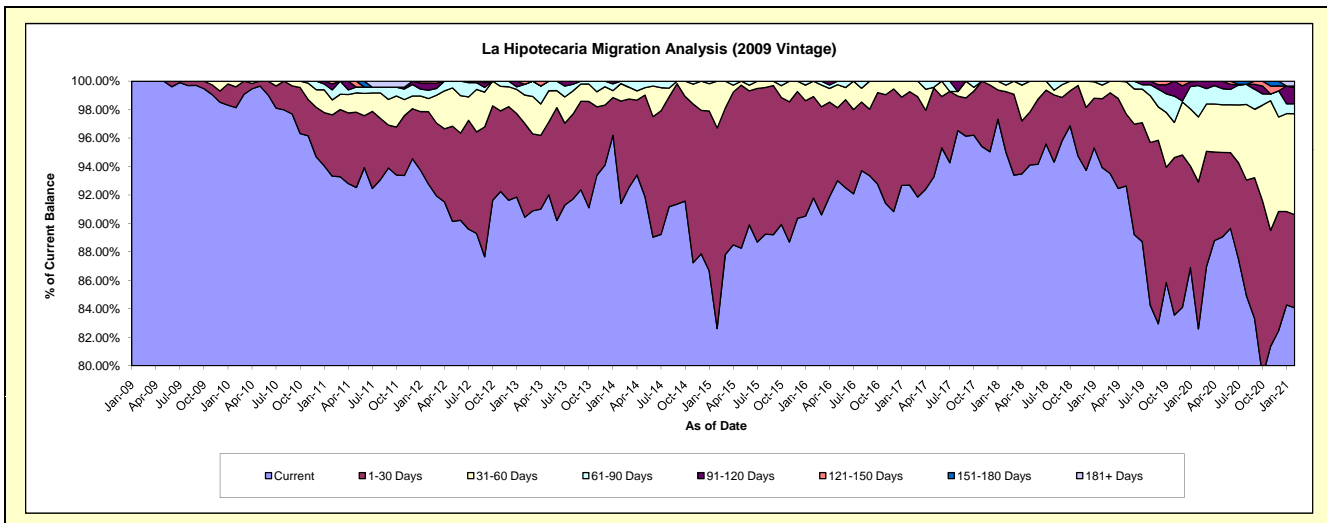
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	11,688,239.87	10,808,467.80	9,863,494.16	8,896,375.35	7,892,046.40	7,101,845.63	6,422,295.24	5,939,322.87	5,492,816.70	5,132,582.00
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	10,842,742.90	9,775,300.04	9,015,900.95	7,349,963.20	7,244,191.83	6,582,955.16	6,101,849.55	5,578,713.98	4,536,759.43	4,315,343.80
1-30 Days	595,267.32	712,688.90	709,497.20	1,253,971.74	562,323.27	466,556.45	273,314.20	287,579.25	567,374.99	336,038.06
31-60 Days	107,212.47	214,741.92	121,403.41	292,440.41	85,531.30	52,334.02	29,237.80	56,684.67	250,452.65	363,941.40
61-90 Days	68,332.36	81,982.40	16,692.60	-	-	-	17,893.69	16,344.97	121,341.03	35,600.00
91-120 Days	59,731.57	-	-	-	-	-	-	-	16,888.60	57,640.75
121-150 Days	14,953.25	23,754.54	-	-	-	-	-	-	-	6,508.51
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	17,509.48

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,688,239.87	10,808,467.80	9,863,494.16	8,896,375.35	7,892,046.40	7,101,845.63	6,422,295.24	5,939,322.87	5,492,816.70	5,132,582.00
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	92.77%	90.44%	91.41%	82.62%	91.79%	92.69%	95.01%	93.93%	82.59%	84.08%
1-30 Days	5.09%	6.59%	7.19%	14.10%	7.13%	6.57%	4.26%	4.84%	10.33%	6.55%
31-60 Days	0.92%	1.99%	1.23%	3.29%	1.08%	0.74%	0.46%	0.95%	4.56%	7.09%
61-90 Days	0.58%	0.76%	0.17%	0.00%	0.00%	0.00%	0.28%	0.28%	2.21%	0.69%
91-120 Days	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	1.12%
121-150 Days	0.13%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%
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	99.36%	99.78%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.89%	98.41%
91-180 Days	0.64%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	1.25%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

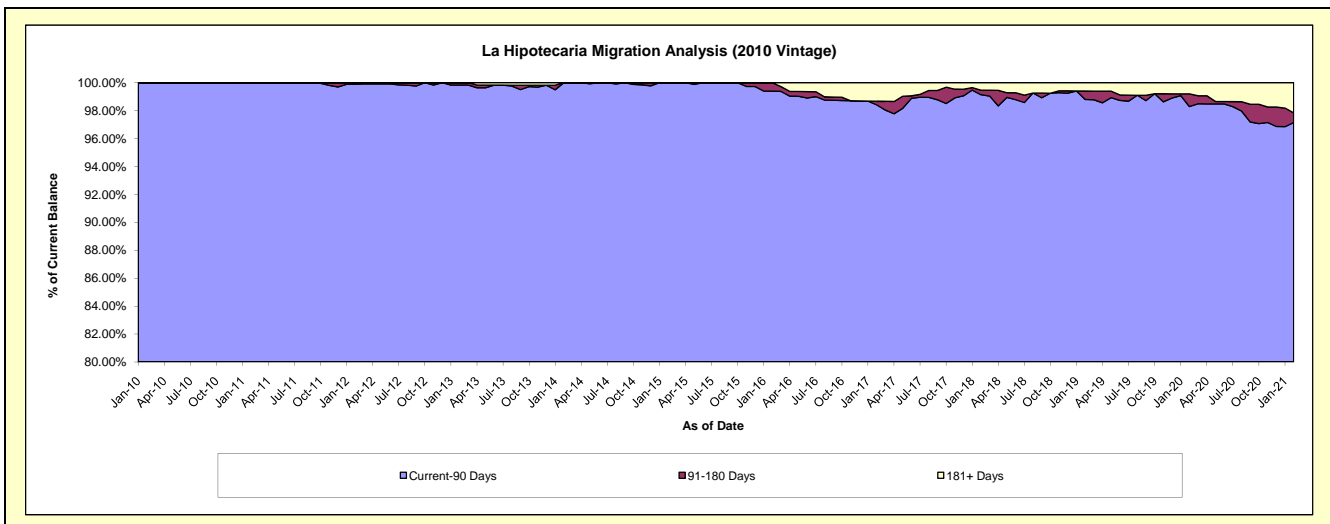
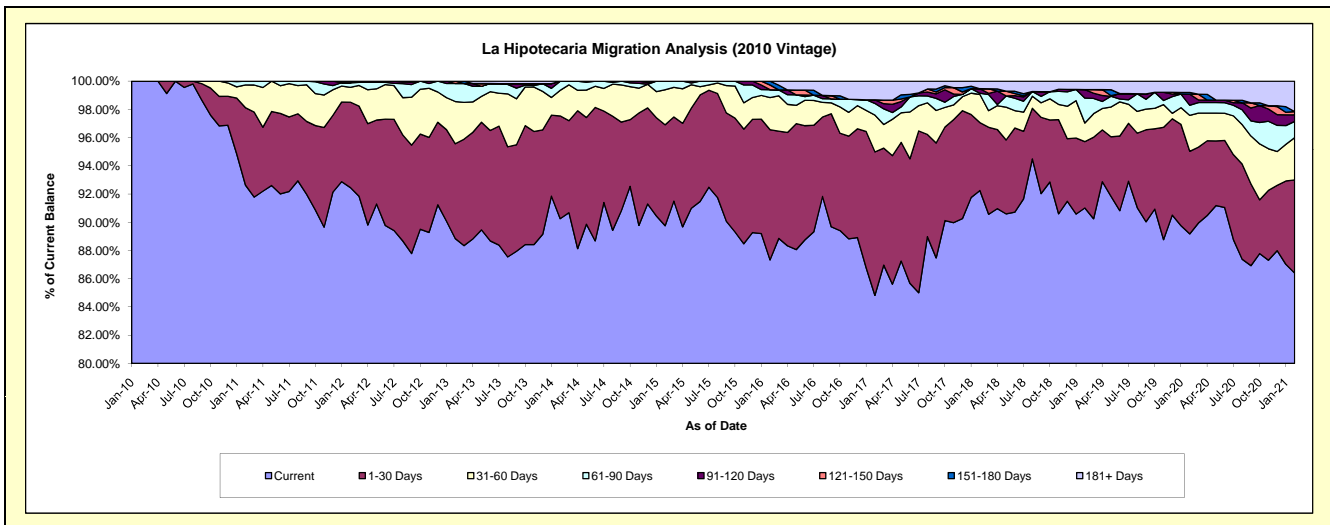
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	21,416,851.28	20,134,349.86	18,474,834.51	16,857,418.84	15,052,290.94	13,090,029.77	11,870,671.29	10,630,057.91	9,781,113.89	9,338,593.96
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	19,802,886.20	17,887,709.97	16,674,400.30	15,130,757.79	13,145,812.32	11,103,000.36	10,951,064.40	9,674,817.36	8,722,556.24	8,068,765.03
1-30 Days	1,295,437.43	1,353,473.32	1,345,344.53	1,205,860.26	1,388,966.36	1,331,172.40	571,420.29	499,894.51	572,395.89	615,968.07
31-60 Days	225,162.33	602,747.80	335,170.23	418,410.76	342,024.65	341,292.15	236,433.44	140,356.48	249,320.70	279,876.04
61-90 Days	69,089.45	256,876.57	119,919.45	102,390.03	84,190.71	107,717.39	10,075.24	187,870.80	69,865.81	107,557.57
91-120 Days	-	-	-	-	-	33,410.76	38,388.47	63,829.31	76,749.70	43,127.89
121-150 Days	24,275.87	33,542.20	-	-	49,794.28	-	-	-	-	22,079.64
151-180 Days	-	-	-	-	41,502.62	-	-	-	12,069.92	-
181+ Days	-	-	-	-	-	173,436.71	63,289.45	63,289.45	78,155.63	201,219.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,416,851.28	20,134,349.86	18,474,834.51	16,857,418.84	15,052,290.94	13,090,029.77	11,870,671.29	10,630,057.91	9,781,113.89	9,338,593.96
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	92.46%	88.84%	90.25%	89.76%	87.33%	84.82%	92.25%	91.01%	89.18%	86.40%
1-30 Days	6.05%	6.72%	7.28%	7.15%	9.23%	10.17%	4.81%	4.70%	5.85%	6.60%
31-60 Days	1.05%	2.99%	1.81%	2.48%	2.27%	2.61%	1.99%	1.32%	2.55%	3.00%
61-90 Days	0.32%	1.28%	0.65%	0.61%	0.56%	0.82%	0.08%	1.77%	0.71%	1.15%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.32%	0.60%	0.78%	0.46%
121-150 Days	0.11%	0.17%	0.00%	0.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.24%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.12%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	1.32%	0.53%	0.60%	0.80%	2.15%
Current - 90 Days	99.89%	99.83%	100.00%	100.00%	99.39%	98.42%	99.14%	98.80%	98.29%	97.15%
91-180 Days	0.11%	0.17%	0.00%	0.00%	0.61%	0.26%	0.32%	0.60%	0.91%	0.70%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

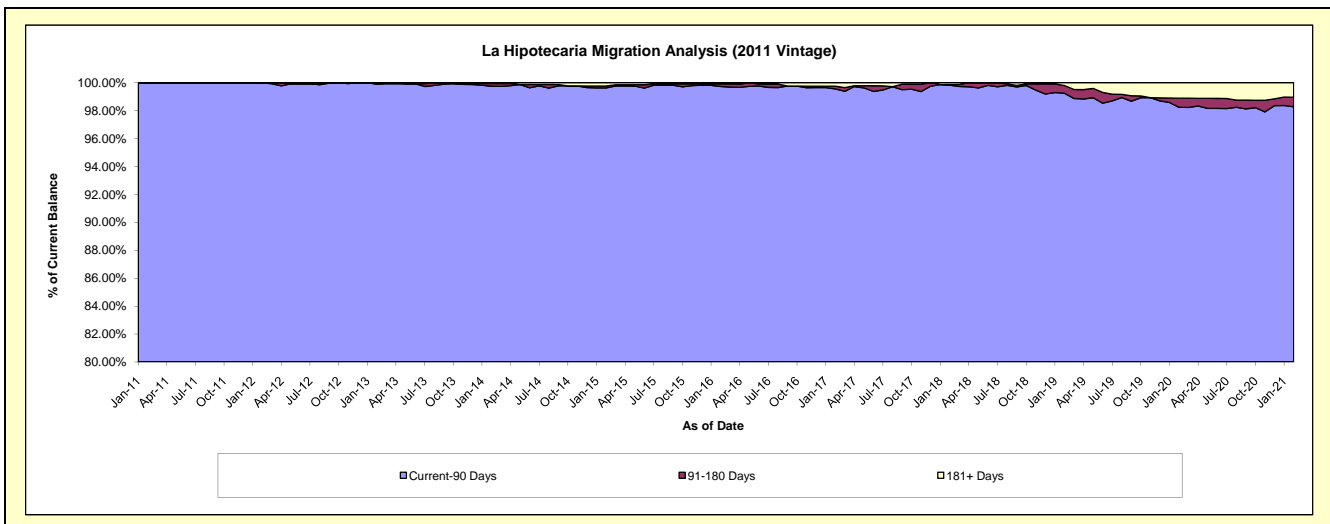
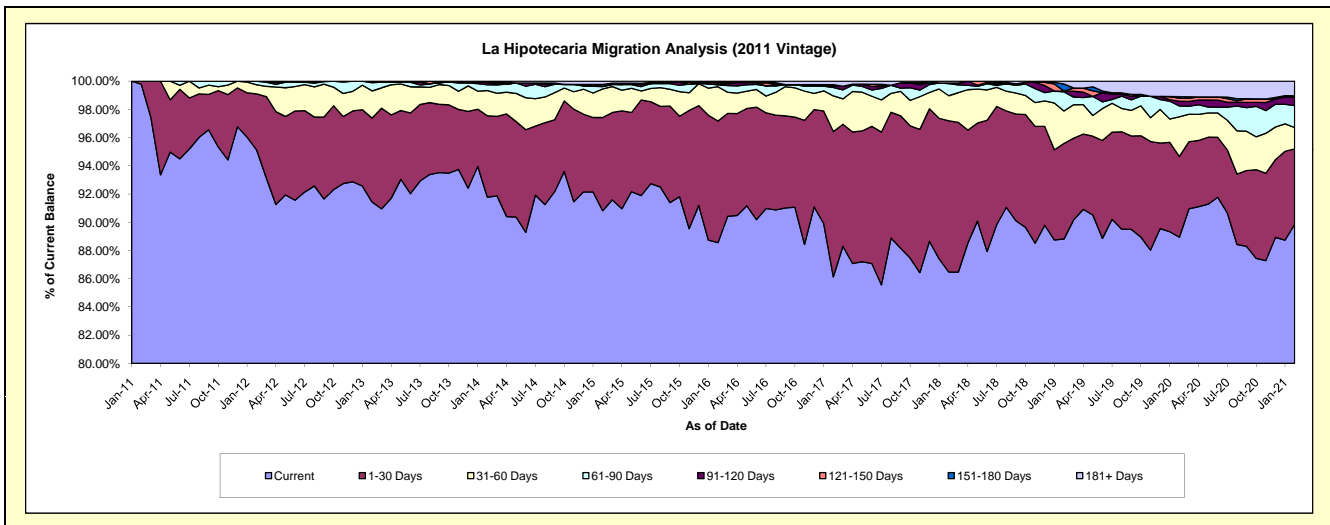
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	34,570,390.47	33,201,782.00	30,893,870.47	27,847,620.45	24,952,352.65	22,570,935.43	20,742,864.82	18,744,426.45	17,002,687.83	16,095,155.28
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	32,883,792.38	30,360,354.55	28,353,433.01	25,291,710.64	22,098,686.34	19,441,398.02	17,938,910.04	16,648,817.67	15,123,055.54	14,463,041.39
1-30 Days	1,373,870.69	1,973,140.30	1,782,565.81	1,839,146.82	2,148,708.43	2,322,730.54	2,222,522.18	1,268,715.42	971,442.93	858,860.00
31-60 Days	222,973.12	641,085.93	553,194.21	563,463.12	607,168.77	571,636.57	368,278.64	431,016.79	479,915.22	243,647.25
61-90 Days	89,754.28	191,555.31	126,684.06	48,894.04	30,485.85	135,117.33	176,393.54	254,346.68	129,127.09	251,984.75
91-120 Days	-	35,645.91	44,794.20	-	21,049.42	20,715.44	9,784.71	8,840.75	56,787.22	95,231.13
121-150 Days	-	-	15,055.42	5,311.63	24,472.04	-	-	1,179.93	36,305.35	-
151-180 Days	-	-	-	33,310.92	-	23,316.66	-	94,438.55	18,824.00	16,054.51
181+ Days	-	-	18,143.76	65,783.28	21,781.80	56,020.87	26,975.71	37,070.66	187,230.48	166,336.25

Delinquency Status (% of Current Balance)

Current Portfolio Balance	34,570,390.47	33,201,782.00	30,893,870.47	27,847,620.45	24,952,352.65	22,570,935.43	20,742,864.82	18,744,426.45	17,002,687.83	16,095,155.28
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	95.12%	91.44%	91.78%	90.82%	88.56%	86.13%	86.48%	88.82%	88.95%	89.86%
1-30 Days	3.97%	5.94%	5.77%	6.60%	8.61%	10.29%	10.71%	6.77%	5.71%	5.34%
31-60 Days	0.64%	1.93%	1.79%	2.02%	2.43%	2.53%	1.78%	2.30%	2.82%	1.51%
61-90 Days	0.26%	0.58%	0.41%	0.18%	0.12%	0.60%	0.85%	1.36%	0.76%	1.57%
91-120 Days	0.00%	0.11%	0.14%	0.00%	0.08%	0.09%	0.05%	0.05%	0.33%	0.59%
121-150 Days	0.00%	0.00%	0.05%	0.02%	0.10%	0.00%	0.00%	0.01%	0.21%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.12%	0.00%	0.10%	0.00%	0.50%	0.11%	0.10%
181+ Days	0.00%	0.00%	0.06%	0.24%	0.09%	0.25%	0.13%	0.20%	1.10%	1.03%
Current - 90 Days	100.00%	99.89%	99.75%	99.63%	99.73%	99.56%	99.82%	99.24%	98.24%	98.28%
91-180 Days	0.00%	0.11%	0.19%	0.14%	0.18%	0.20%	0.05%	0.56%	0.66%	0.69%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

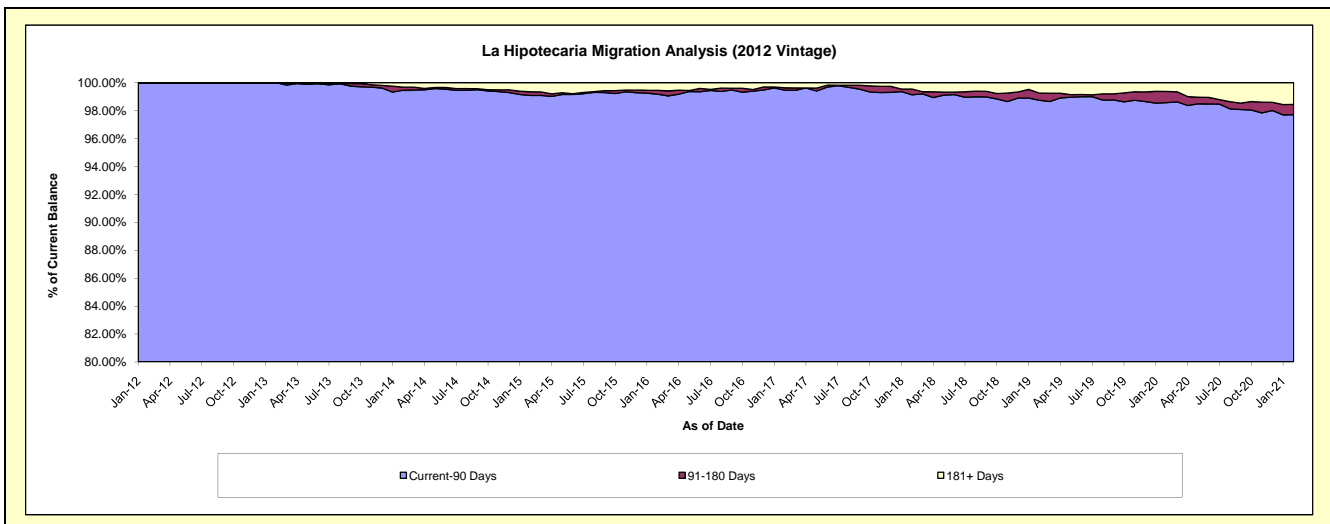
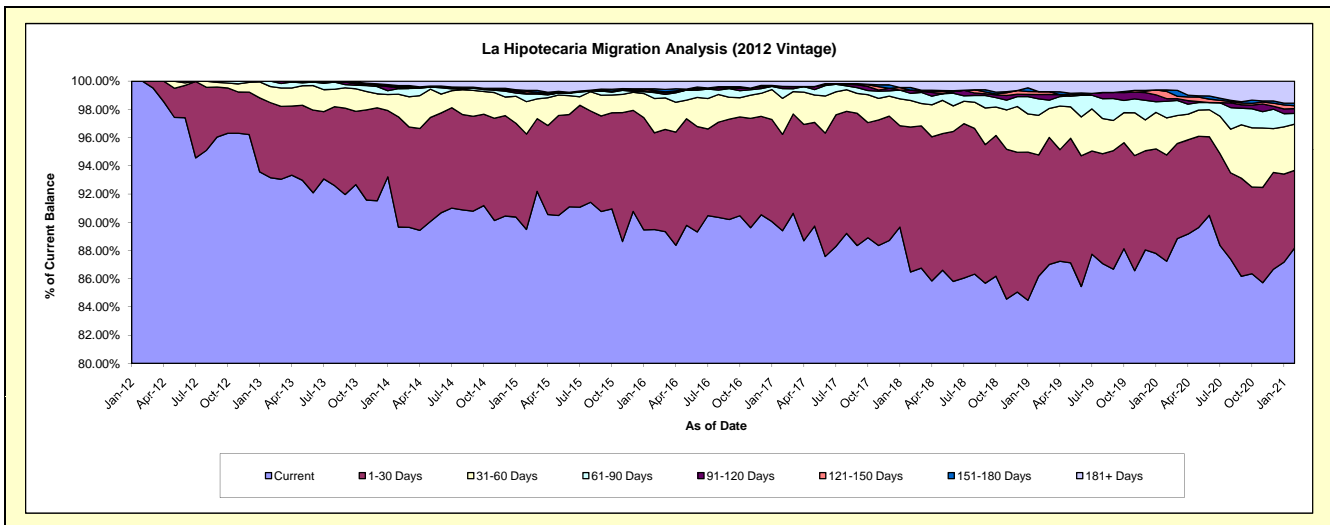
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	7,750,483.59	48,888,384.80	46,733,219.26	43,471,156.90	39,901,865.65	36,253,638.77	33,526,891.74	30,795,289.37	28,015,994.14	26,451,739.39
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	7,750,483.59	45,544,694.66	41,900,766.72	38,903,293.64	35,705,887.14	32,410,834.32	28,993,007.78	26,537,981.37	24,441,263.85	23,326,270.02
1-30 Days	-	2,600,155.26	3,651,400.88	2,938,787.87	2,735,476.51	2,476,173.42	3,445,465.67	2,647,702.81	2,109,206.67	1,453,336.10
31-60 Days	-	556,880.14	748,922.56	997,863.51	971,205.32	925,968.95	631,596.46	865,246.54	737,531.90	865,458.28
61-90 Days	-	186,654.74	183,494.59	236,735.43	163,763.44	248,738.95	167,765.46	358,042.93	329,439.85	201,315.88
91-120 Days	-	-	28,942.34	27,567.12	27,482.03	56,017.87	76,080.00	94,588.07	51,862.58	92,156.59
121-150 Days	-	-	40,618.19	55,314.39	35,048.70	-	-	63,958.19	142,630.55	52,764.59
151-180 Days	-	-	30,120.66	28,077.77	46,054.96	3,326.71	61,789.37	-	29,394.78	48,581.25
181+ Days	-	-	148,953.32	283,517.17	216,947.55	132,578.55	151,187.00	227,769.46	174,663.96	411,856.68

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,750,483.59	48,888,384.80	46,733,219.26	43,471,156.90	39,901,865.65	36,253,638.77	33,526,891.74	30,795,289.37	28,015,994.14	26,451,739.39
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	100.00%	93.16%	89.66%	89.49%	89.48%	89.40%	86.48%	86.18%	87.24%	88.18%
1-30 Days	0.00%	5.32%	7.81%	6.76%	6.86%	6.83%	10.28%	8.60%	7.53%	5.49%
31-60 Days	0.00%	1.14%	1.60%	2.30%	2.43%	2.55%	1.88%	2.81%	2.63%	3.27%
61-90 Days	0.00%	0.38%	0.39%	0.54%	0.41%	0.69%	0.50%	1.16%	1.18%	0.76%
91-120 Days	0.00%	0.00%	0.06%	0.06%	0.07%	0.15%	0.23%	0.31%	0.19%	0.35%
121-150 Days	0.00%	0.00%	0.09%	0.13%	0.09%	0.00%	0.00%	0.21%	0.51%	0.20%
151-180 Days	0.00%	0.00%	0.06%	0.06%	0.12%	0.01%	0.18%	0.00%	0.10%	0.18%
181+ Days	0.00%	0.00%	0.32%	0.65%	0.54%	0.37%	0.45%	0.74%	0.62%	1.56%
Current - 90 Days	100.00%	100.00%	99.47%	99.09%	99.18%	99.47%	99.14%	98.75%	98.58%	97.71%
91-180 Days	0.00%	0.00%	0.21%	0.26%	0.27%	0.16%	0.41%	0.51%	0.80%	0.73%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

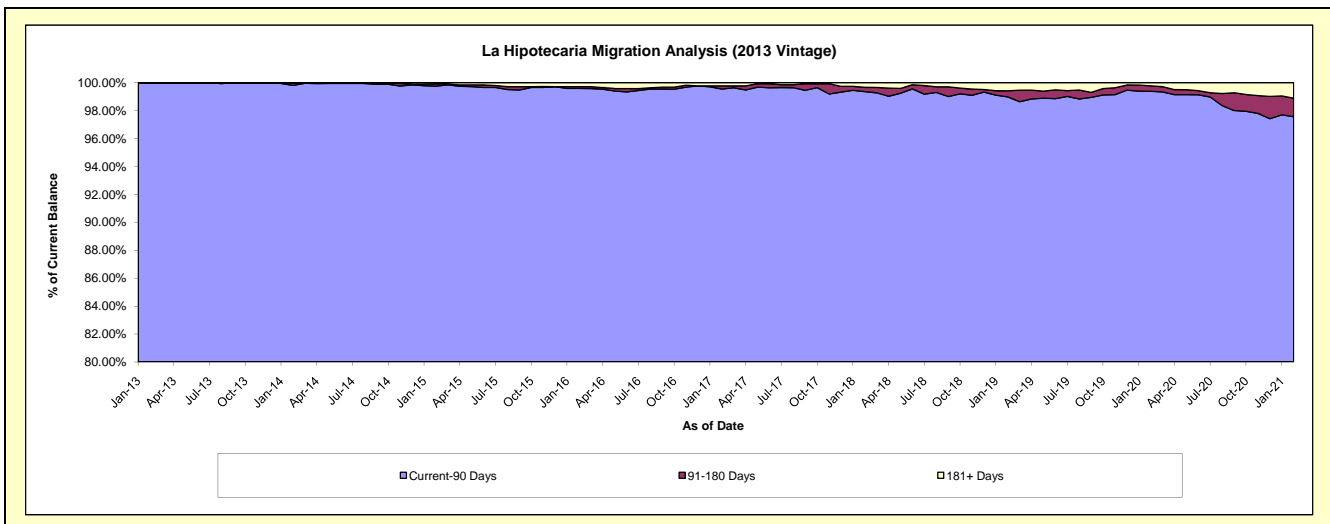
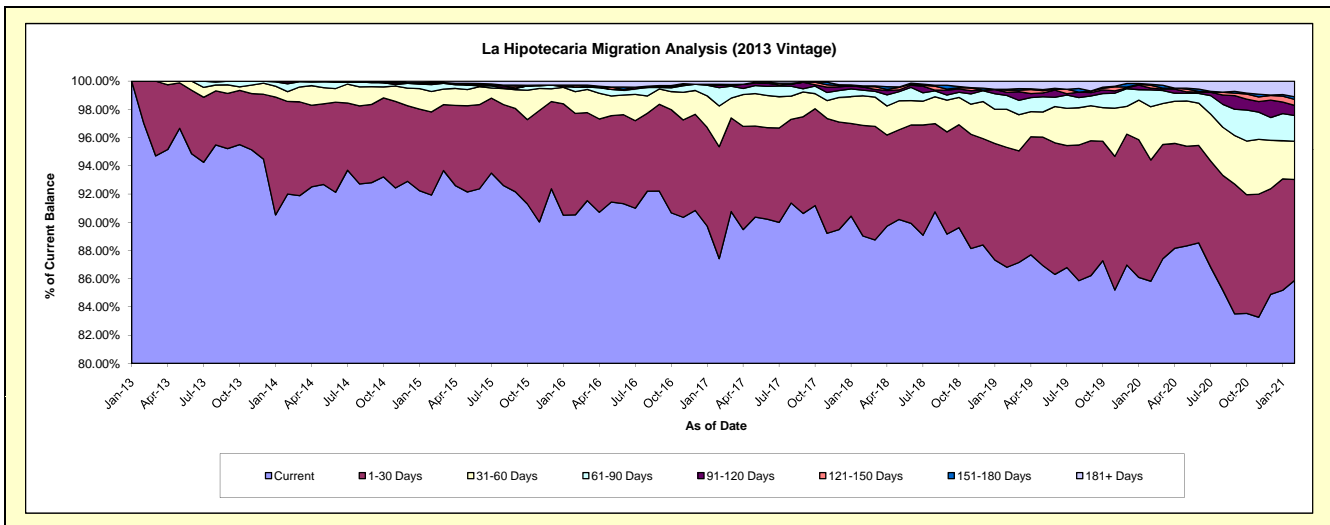
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	8,470,513.66	63,055,173.71	60,091,177.64	55,651,590.07	51,531,989.06	47,277,638.79	43,768,654.43	39,795,154.01	37,984,837.75
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	
Current	8,219,033.91	58,013,546.41	55,240,100.61	50,380,072.55	45,052,147.63	42,088,974.62	37,996,905.33	34,151,902.42	32,622,432.46	
1-30 Days	251,479.75	4,134,443.59	3,542,378.56	4,001,561.96	4,087,842.39	3,708,419.54	3,717,365.54	3,419,836.62	2,716,836.05	
31-60 Days	-	437,868.24	868,179.65	856,414.23	1,488,137.46	991,706.39	1,181,265.36	1,502,141.98	1,029,750.84	
61-90 Days	-	351,909.02	292,905.54	185,664.11	667,926.72	187,547.20	429,298.18	476,991.07	692,250.56	
91-120 Days	-	83,182.50	53,309.12	-	87,655.16	107,340.12	100,804.95	49,280.37	272,308.00	
121-150 Days	-	34,223.95	34,363.80	71,900.94	-	10,973.48	60,566.21	81,520.59	159,987.75	
151-180 Days	-	-	-	-	31,445.54	25,114.24	29,305.29	24,400.19	73,199.27	
181+ Days	-	-	59,940.36	155,976.28	116,834.16	157,563.20	253,143.57	89,080.77	418,072.82	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	8,470,513.66	63,055,173.71	60,091,177.64	55,651,590.07	51,531,989.06	47,277,638.79	43,768,654.43	39,795,154.01	37,984,837.75
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	
Current	97.03%	92.00%	91.93%	90.53%	87.43%	89.03%	86.81%	85.82%	85.88%	
1-30 Days	2.97%	6.56%	5.90%	7.19%	7.93%	7.84%	8.49%	8.59%	7.15%	
31-60 Days	0.00%	0.69%	1.44%	1.54%	2.89%	2.10%	2.70%	3.77%	2.71%	
61-90 Days	0.00%	0.56%	0.49%	0.33%	1.30%	0.40%	0.98%	1.20%	1.82%	
91-120 Days	0.00%	0.13%	0.09%	0.00%	0.17%	0.23%	0.23%	0.12%	0.72%	
121-150 Days	0.00%	0.05%	0.06%	0.13%	0.00%	0.02%	0.14%	0.20%	0.42%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.06%	0.05%	0.07%	0.06%	0.19%	
181+ Days	0.00%	0.00%	0.10%	0.28%	0.23%	0.33%	0.58%	0.22%	1.10%	
Current - 90 Days	100.00%	99.81%	99.75%	99.59%	99.54%	99.36%	98.99%	99.39%	97.57%	
91-180 Days	0.00%	0.19%	0.15%	0.13%	0.23%	0.30%	0.44%	0.39%	1.33%	



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

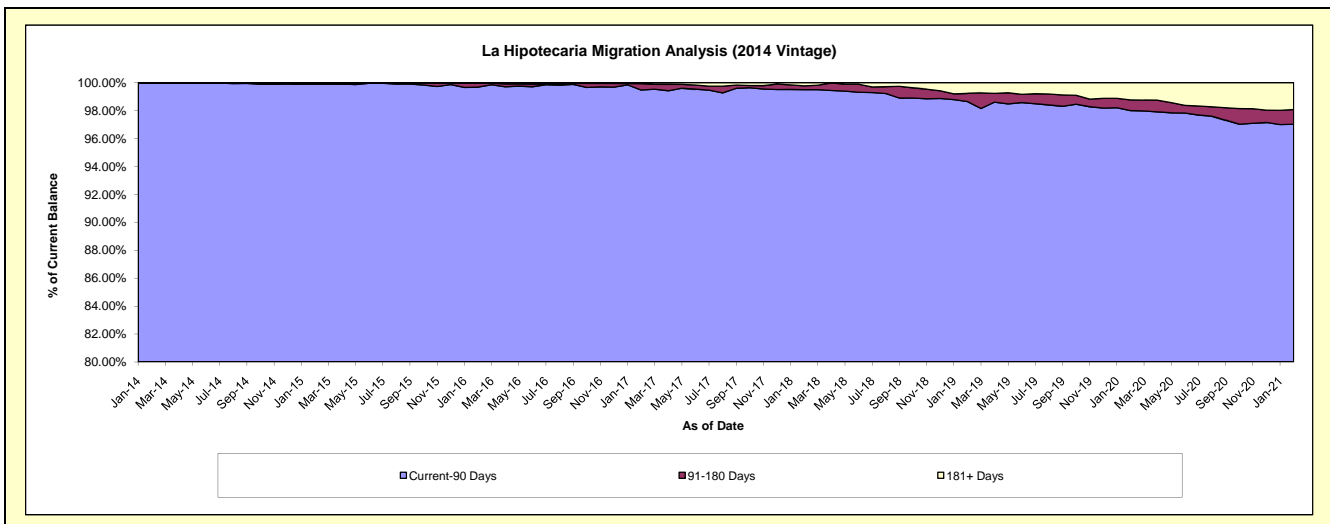
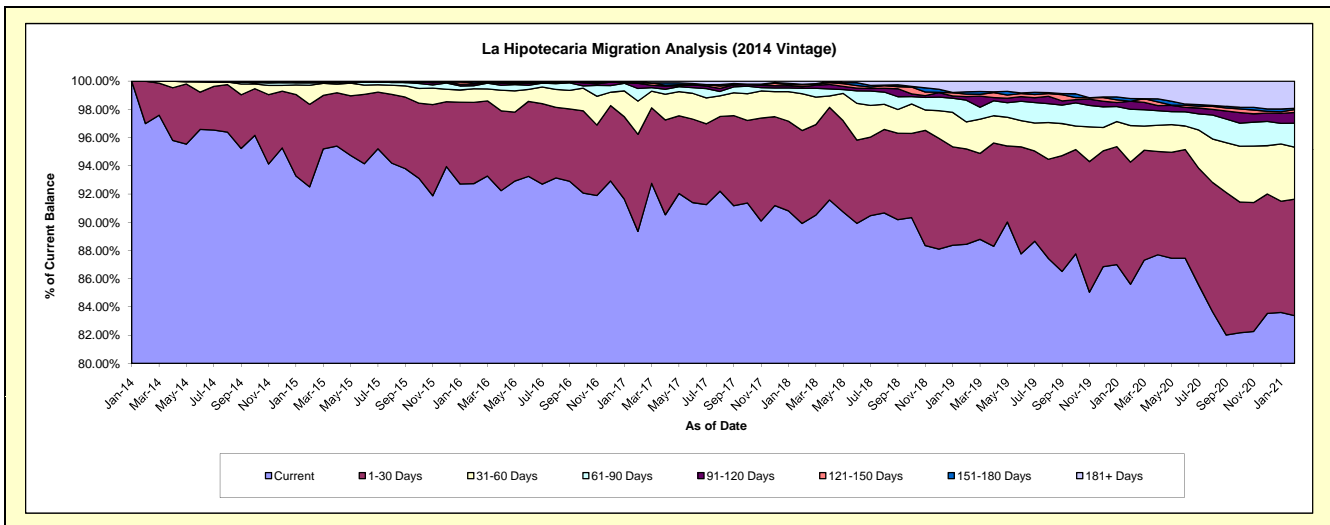
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	11,847,061.30	70,479,365.50	67,436,357.01	62,729,313.02	58,561,372.17	54,815,945.20	50,901,809.95	48,953,658.83
	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21		
Current	11,490,838.71	65,201,338.71	62,539,220.13	56,051,777.15	52,655,516.06	48,480,489.37	43,576,145.28	40,817,384.34		
1-30 Days	356,222.59	4,121,883.18	3,884,339.47	4,312,927.79	3,858,821.16	3,702,860.04	4,407,417.81	4,042,793.73		
31-60 Days	-	952,427.50	648,546.02	1,477,649.26	1,526,915.81	1,050,286.91	1,315,301.31	1,804,830.44		
61-90 Days	-	135,032.17	147,968.21	560,702.00	227,171.35	844,712.07	587,825.34	833,008.52		
91-120 Days	-	-	84,397.42	231,814.32	64,506.85	139,587.42	289,508.16	370,424.68		
121-150 Days	-	-	47,737.33	22,684.62	81,833.60	95,725.70	-	100,121.66		
151-180 Days	-	-	84,148.43	33,023.70	16,838.37	86,368.08	97,935.51	44,364.32		
181+ Days	-	68,683.94	-	38,734.18	129,768.97	415,915.61	627,676.54	940,731.14		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	11,847,061.30	70,479,365.50	67,436,357.01	62,729,313.02	58,561,372.17	54,815,945.20	50,901,809.95	48,953,658.83
	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21		
Current	96.99%	92.51%	92.74%	89.35%	89.92%	88.44%	85.61%	83.38%		
1-30 Days	3.01%	5.85%	5.76%	6.88%	6.59%	6.76%	8.66%	8.26%		
31-60 Days	0.00%	1.35%	0.96%	2.36%	2.61%	1.92%	2.58%	3.69%		
61-90 Days	0.00%	0.19%	0.22%	0.89%	0.39%	1.54%	1.15%	1.70%		
91-120 Days	0.00%	0.00%	0.13%	0.37%	0.11%	0.25%	0.57%	0.76%		
121-150 Days	0.00%	0.00%	0.07%	0.04%	0.14%	0.17%	0.00%	0.20%		
151-180 Days	0.00%	0.00%	0.12%	0.05%	0.03%	0.16%	0.19%	0.09%		
181+ Days	0.00%	0.10%	0.00%	0.06%	0.22%	0.76%	1.23%	1.92%		
Current - 90 Days	100.00%	99.90%	99.68%	99.48%	99.50%	98.65%	98.01%	97.03%		
91-180 Days	0.00%	0.00%	0.32%	0.46%	0.28%	0.59%	0.76%	1.05%		



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

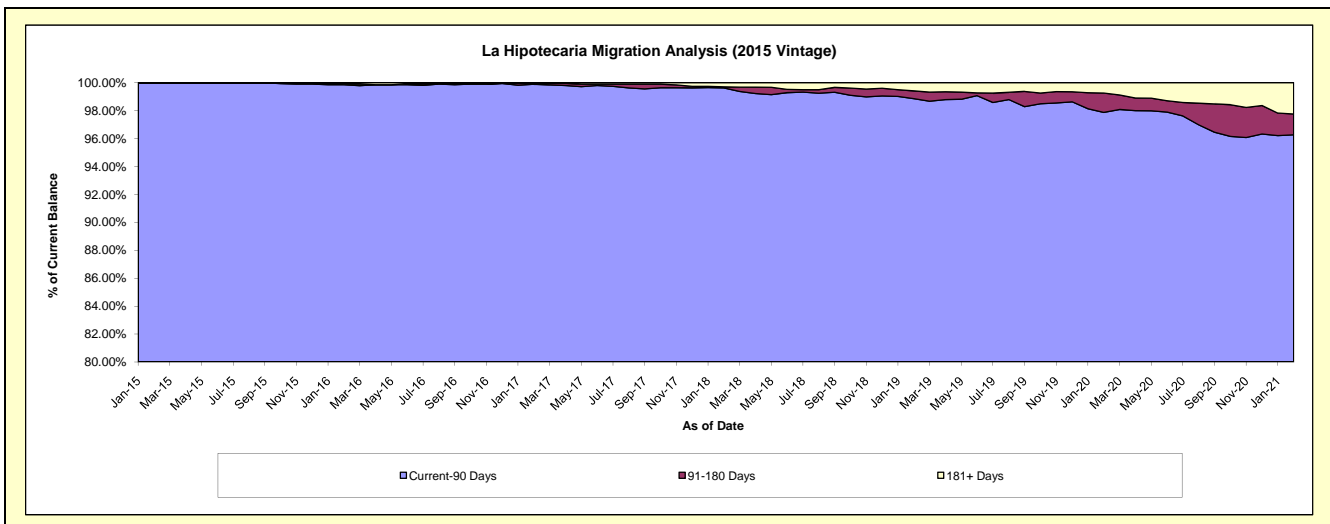
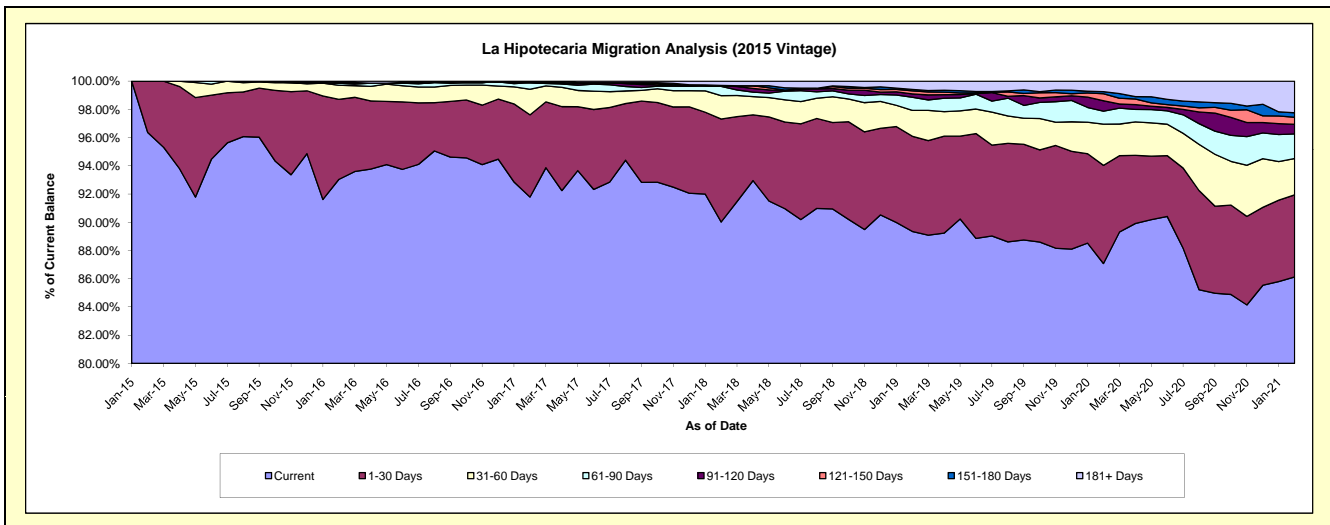
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	13,545,709.70	78,340,913.75	75,359,113.74	71,825,820.74	67,571,475.37	63,627,864.76	61,595,903.48
				Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current				13,053,404.36	72,887,399.07	69,172,462.43	64,656,362.40	60,375,461.72	55,405,449.12	53,052,004.09
1-30 Days				492,305.34	4,442,603.16	4,387,649.00	5,243,424.96	4,558,071.46	4,427,731.39	3,582,160.82
31-60 Days				-	785,167.92	1,365,907.58	1,188,253.29	1,238,417.04	1,858,967.56	1,586,843.94
61-90 Days				-	116,280.94	351,928.34	470,431.89	631,033.05	582,551.22	1,076,231.33
91-120 Days				-	-	-	39,170.65	160,590.78	471,518.80	418,032.14
121-150 Days				-	35,263.50	42,514.15	-	144,316.27	312,425.10	306,530.77
151-180 Days				-	-	-	13,727.90	68,902.29	98,919.90	192,830.35
181+ Days				-	74,199.16	38,652.24	214,449.65	394,682.76	470,301.67	1,381,270.04

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	13,545,709.70	78,340,913.75	75,359,113.74	71,825,820.74	67,571,475.37	63,627,864.76	61,595,903.48
				Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current				96.37%	93.04%	91.79%	90.02%	89.35%	87.08%	86.13%
1-30 Days				3.63%	5.67%	5.82%	7.30%	6.75%	6.96%	5.82%
31-60 Days				0.00%	1.00%	1.81%	1.65%	1.83%	2.92%	2.58%
61-90 Days				0.00%	0.15%	0.47%	0.65%	0.93%	0.92%	1.75%
91-120 Days				0.00%	0.00%	0.00%	0.05%	0.24%	0.74%	0.68%
121-150 Days				0.00%	0.05%	0.06%	0.00%	0.21%	0.49%	0.50%
151-180 Days				0.00%	0.00%	0.00%	0.02%	0.10%	0.16%	0.31%
181+ Days				0.00%	0.09%	0.05%	0.30%	0.58%	0.74%	2.24%
Current - 90 Days				100.00%	99.86%	99.89%	99.63%	98.86%	97.87%	96.27%
91-180 Days				0.00%	0.05%	0.06%	0.07%	0.55%	1.39%	1.49%



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

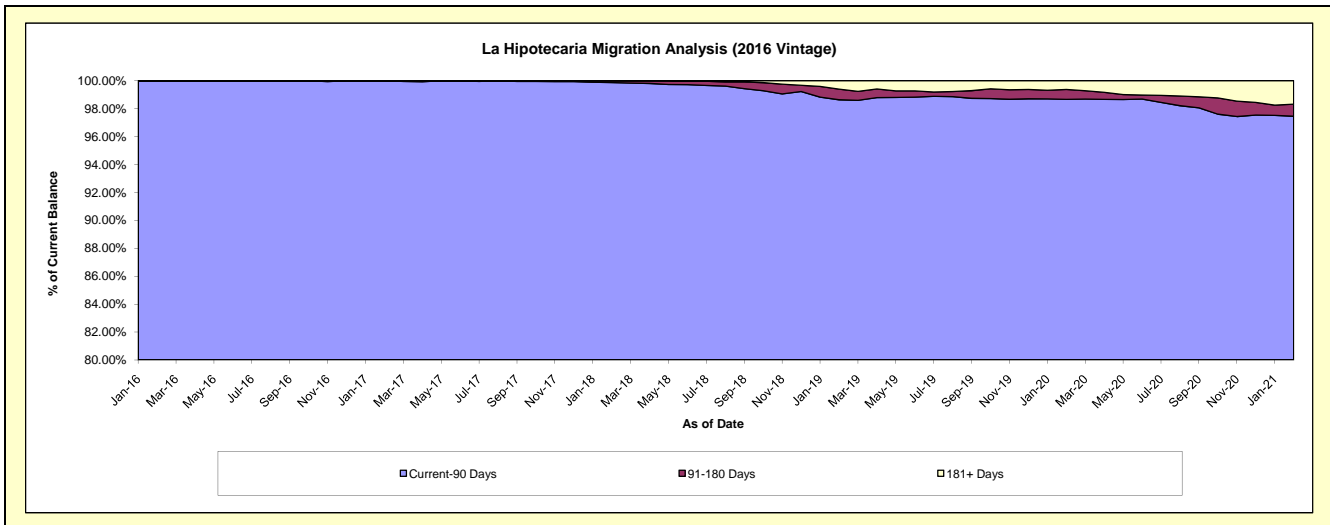
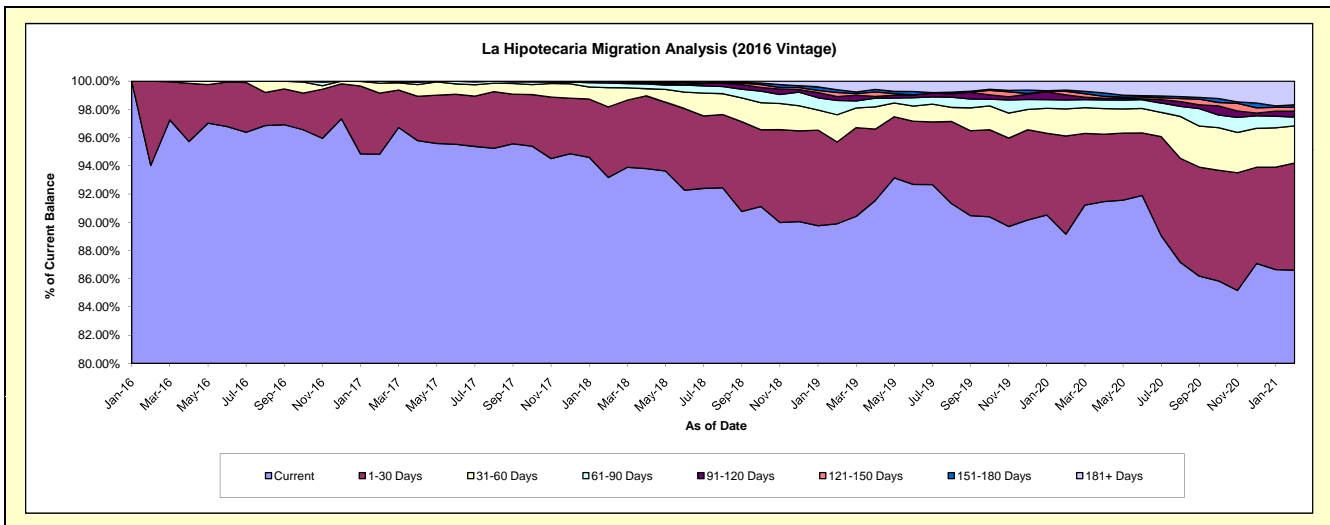
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	11,915,721.42	74,232,755.95	71,651,834.30	68,173,174.03	64,823,726.42	62,812,409.31
					Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current					11,204,681.08	70,391,231.40	66,760,880.00	61,285,168.49	57,792,864.10	54,395,587.03
1-30 Days					711,040.34	3,215,194.08	3,581,840.37	3,947,383.97	4,515,689.93	4,776,559.58
31-60 Days					-	522,421.05	981,308.94	1,317,049.63	1,238,780.23	1,651,546.99
61-90 Days					-	103,909.42	235,519.09	694,180.38	410,286.37	391,605.52
91-120 Days					-	-	92,285.90	185,611.85	233,493.66	258,530.04
121-150 Days					-	-	-	198,557.97	169,690.49	185,070.12
151-180 Days					-	-	-	134,481.40	56,504.64	101,932.81
181+ Days					-	-	-	410,740.34	406,417.00	1,051,577.22

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	11,915,721.42	74,232,755.95	71,651,834.30	68,173,174.03	64,823,726.42	62,812,409.31
					Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current					94.03%	94.83%	93.17%	89.90%	89.15%	86.60%
1-30 Days					5.97%	4.33%	5.00%	5.79%	6.97%	7.60%
31-60 Days					0.00%	0.70%	1.37%	1.93%	1.91%	2.63%
61-90 Days					0.00%	0.14%	0.33%	1.02%	0.63%	0.62%
91-120 Days					0.00%	0.00%	0.13%	0.27%	0.36%	0.41%
121-150 Days					0.00%	0.00%	0.00%	0.29%	0.26%	0.29%
151-180 Days					0.00%	0.00%	0.00%	0.20%	0.09%	0.16%
181+ Days					0.00%	0.00%	0.00%	0.60%	0.63%	1.67%
Current - 90 Days					100.00%	100.00%	99.87%	98.64%	98.86%	97.46%
91-180 Days					0.00%	0.00%	0.13%	0.76%	0.71%	0.87%



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

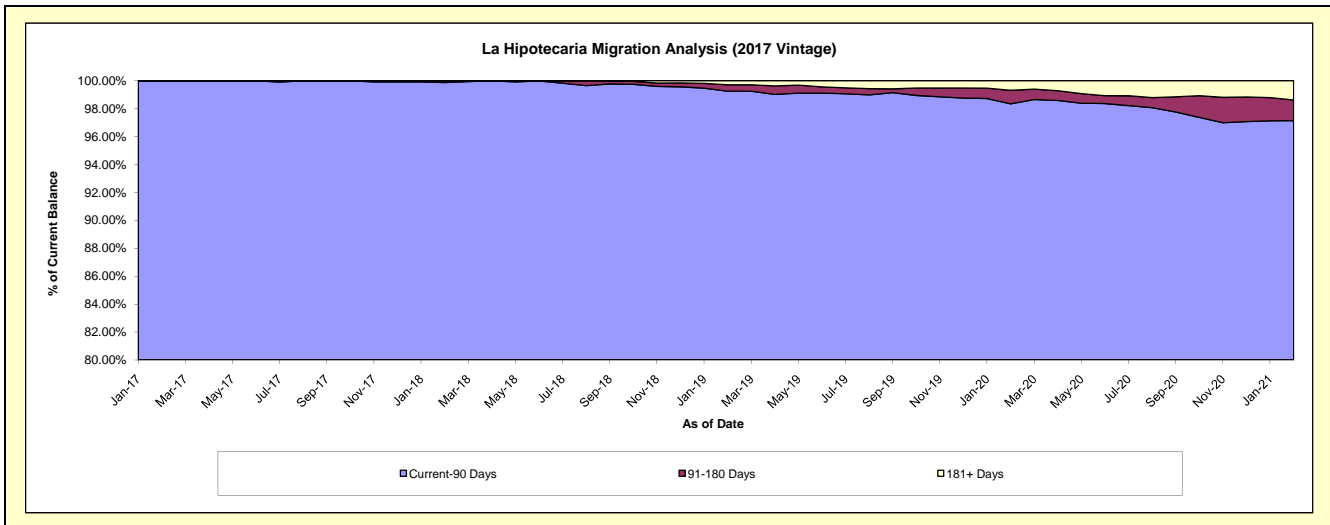
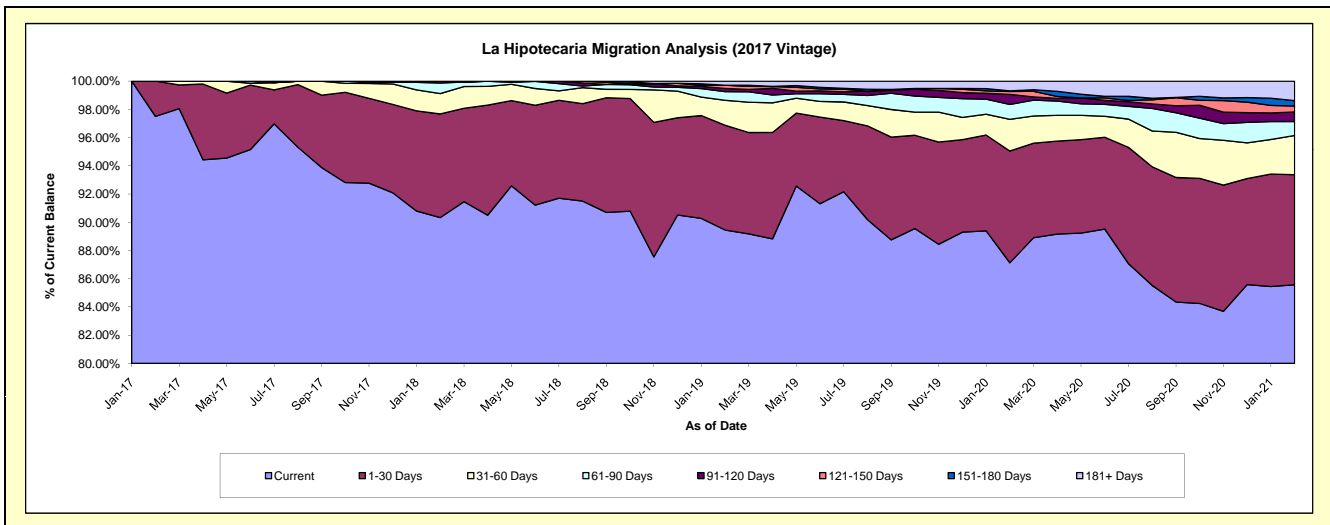
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	-	9,343,411.20	87,358,652.02	84,008,652.68	80,934,201.15	78,727,975.93
						Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current						9,110,391.13	78,914,533.00	75,148,008.26	70,517,535.35	67,372,615.34
1-30 Days						233,020.07	6,413,654.82	6,236,983.40	6,409,830.96	6,137,387.60
31-60 Days						-	1,266,041.56	1,481,204.88	1,815,877.47	2,191,014.54
61-90 Days						-	652,563.54	514,616.80	852,174.87	776,850.20
91-120 Days						-	111,859.10	191,561.25	579,935.39	530,583.35
121-150 Days						-	-	191,521.96	163,818.12	331,381.31
151-180 Days						-	-	-	38,270.40	299,631.97
181+ Days						-	-	244,756.13	556,758.59	1,088,511.62

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	9,343,411.20	87,358,652.02	84,008,652.68	80,934,201.15	78,727,975.93
						Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current						97.51%	90.33%	89.45%	87.13%	85.58%
1-30 Days						2.49%	7.34%	7.42%	7.92%	7.80%
31-60 Days						0.00%	1.45%	1.76%	2.24%	2.78%
61-90 Days						0.00%	0.75%	0.61%	1.05%	0.99%
91-120 Days						0.00%	0.13%	0.23%	0.72%	0.67%
121-150 Days						0.00%	0.00%	0.23%	0.20%	0.42%
151-180 Days						0.00%	0.00%	0.00%	0.05%	0.38%
181+ Days						0.00%	0.00%	0.29%	0.69%	1.38%
Current - 90 Days						100.00%	99.87%	99.25%	98.35%	97.14%
91-180 Days						0.00%	0.13%	0.46%	0.97%	1.48%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

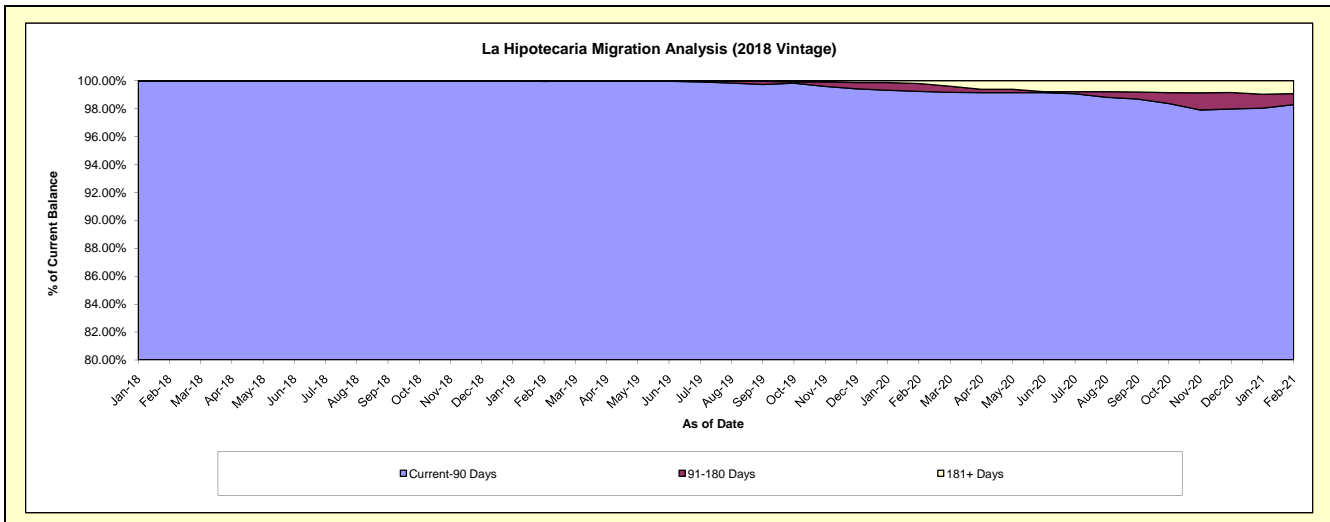
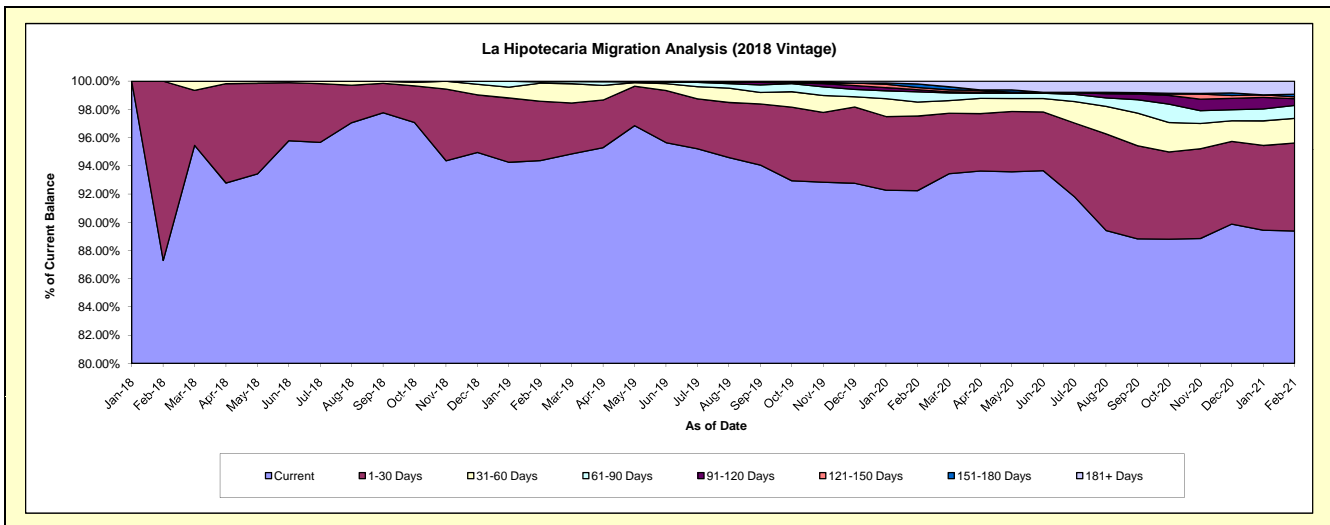
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	-	-	-	10,494,361.99	85,263,607.59	82,808,741.10	80,994,620.35
								Feb-18	Feb-19	Feb-20	Feb-21
Current								9,161,584.37	80,462,898.34	76,381,958.04	72,396,936.50
1-30 Days								1,332,777.62	3,586,976.29	4,379,494.53	5,045,022.54
31-60 Days								-	1,088,856.31	821,079.82	1,420,582.99
61-90 Days								-	84,678.20	597,982.72	744,528.84
91-120 Days								-	40,198.45	121,783.87	381,165.09
121-150 Days								-	-	138,537.53	112,344.70
151-180 Days								-	-	203,938.61	145,876.35
181+ Days								-	-	163,965.98	748,163.34

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	10,494,361.99	85,263,607.59	82,808,741.10	80,994,620.35
								Feb-18	Feb-19	Feb-20	Feb-21
Current								87.30%	94.37%	92.24%	89.38%
1-30 Days								12.70%	4.21%	5.29%	6.23%
31-60 Days								0.00%	1.28%	0.99%	1.75%
61-90 Days								0.00%	0.10%	0.72%	0.92%
91-120 Days								0.00%	0.05%	0.15%	0.47%
121-150 Days								0.00%	0.00%	0.17%	0.14%
151-180 Days								0.00%	0.00%	0.25%	0.18%
181+ Days								0.00%	0.00%	0.20%	0.92%
Current - 90 Days								100.00%	99.95%	99.24%	98.29%
91-180 Days								0.00%	0.05%	0.56%	0.79%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

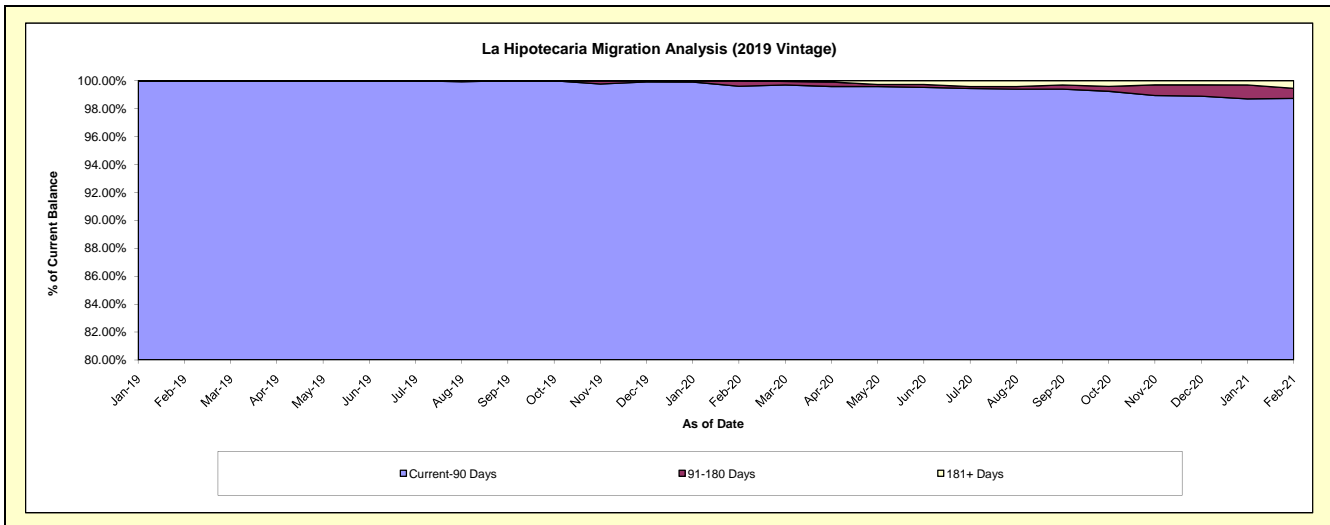
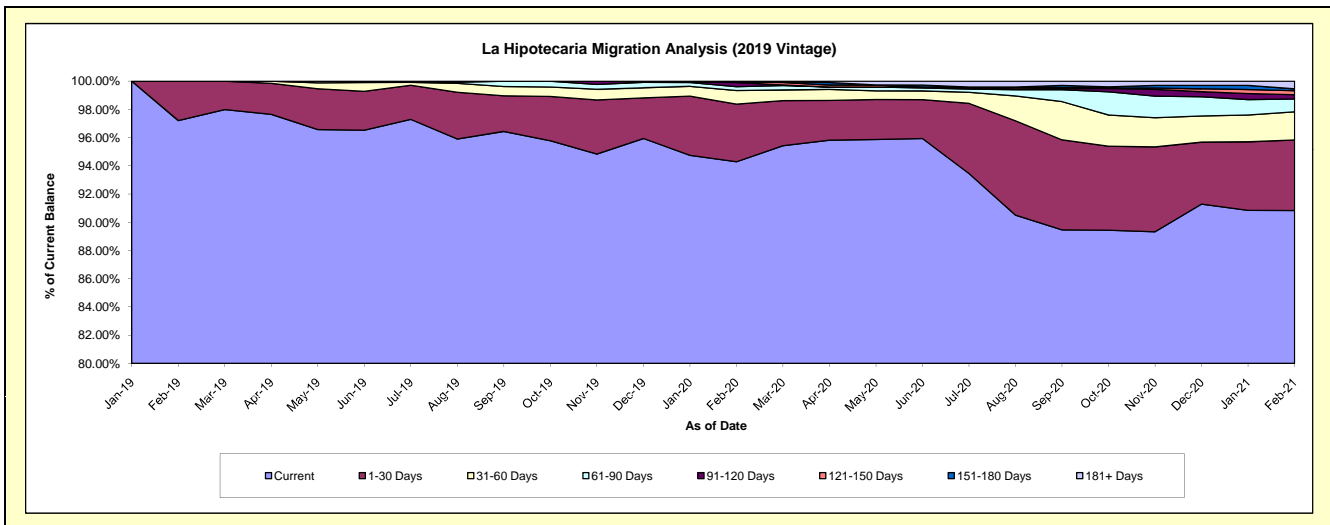
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	12,798,078.41	85,999,856.83	84,287,089.41
										Feb-19	Feb-20	Feb-21
Current										12,441,030.86	81,086,432.10	76,562,417.15
1-30 Days										357,047.55	3,510,557.47	4,210,563.82
31-60 Days										-	834,994.06	1,680,870.27
61-90 Days										-	228,624.72	765,776.98
91-120 Days										-	259,800.26	259,402.72
121-150 Days										-	39,559.77	241,297.22
151-180 Days										-	39,888.45	108,009.31
181+ Days										-	-	458,751.94

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	12,798,078.41	85,999,856.83	84,287,089.41
										Feb-19	Feb-20	Feb-21
Current										97.21%	94.29%	90.84%
1-30 Days										2.79%	4.08%	5.00%
31-60 Days										0.00%	0.97%	1.99%
61-90 Days										0.00%	0.27%	0.91%
91-120 Days										0.00%	0.30%	0.31%
121-150 Days										0.00%	0.05%	0.29%
151-180 Days										0.00%	0.05%	0.13%
181+ Days										0.00%	0.00%	0.54%
Current - 90 Days										100.00%	99.61%	98.73%
91-180 Days										0.00%	0.39%	0.72%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

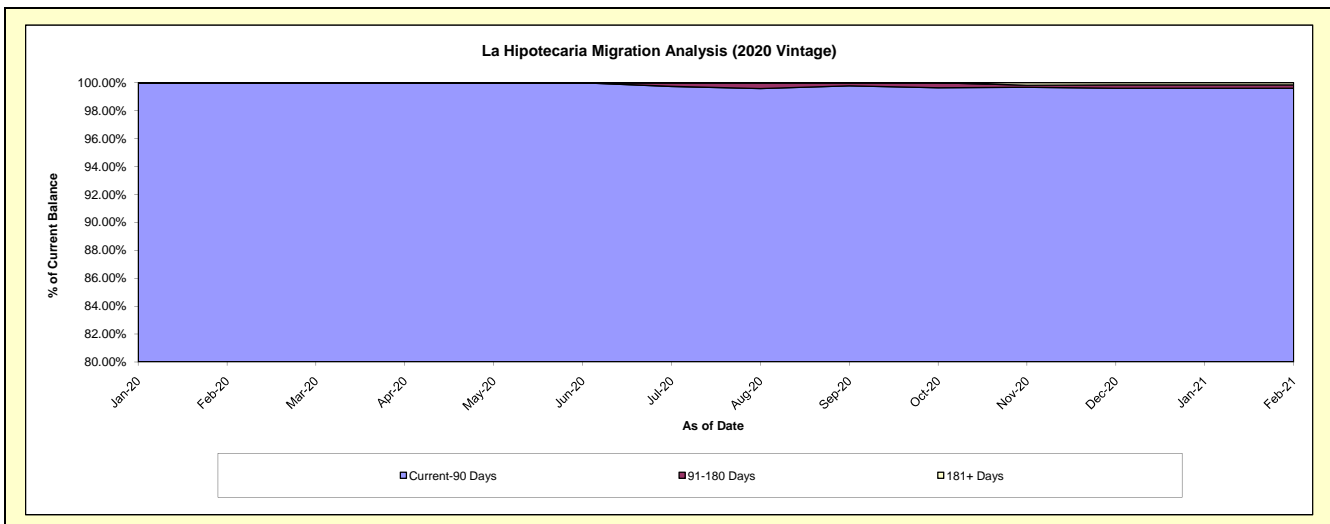
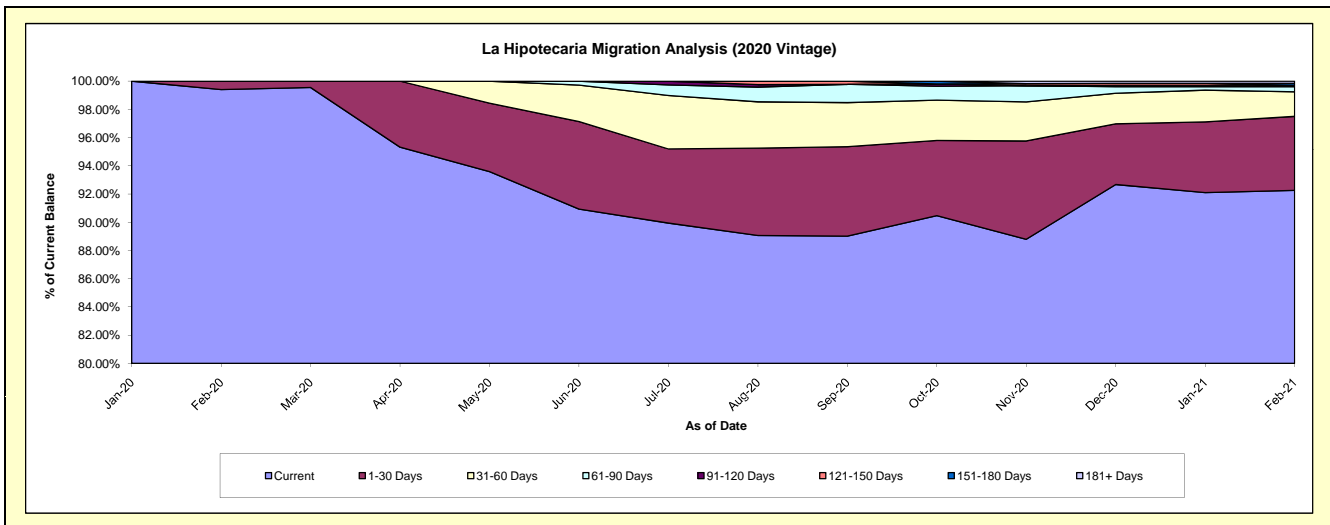
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance										14,563,642.74	37,722,425.62
										Feb-20	Feb-21
Current										14,477,161.34	34,804,840.74
1-30 Days										86,481.40	1,976,831.87
31-60 Days										-	657,803.16
61-90 Days										-	134,736.48
91-120 Days										-	38,601.61
121-150 Days										-	-
151-180 Days										-	50,211.76
181+ Days										-	59,400.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance										14,563,642.74	37,722,425.62
										Feb-20	Feb-21
Current										99.41%	92.27%
1-30 Days										0.59%	5.24%
31-60 Days										0.00%	1.74%
61-90 Days										0.00%	0.36%
91-120 Days										0.00%	0.10%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.13%
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: 2/28/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	7,140,751.63
													Feb-21
Current													7,062,874.11
1-30 Days													77,877.52
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	-	-	-	-	-	-	-	-	-	-	-	-	7,140,751.63
													Feb-21
Current													98.91%
1-30 Days													1.09%
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%

