



## Migration Analysis for La Hipotecaria S.A Panama

Mortgages  
March 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 3/31/2021.

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

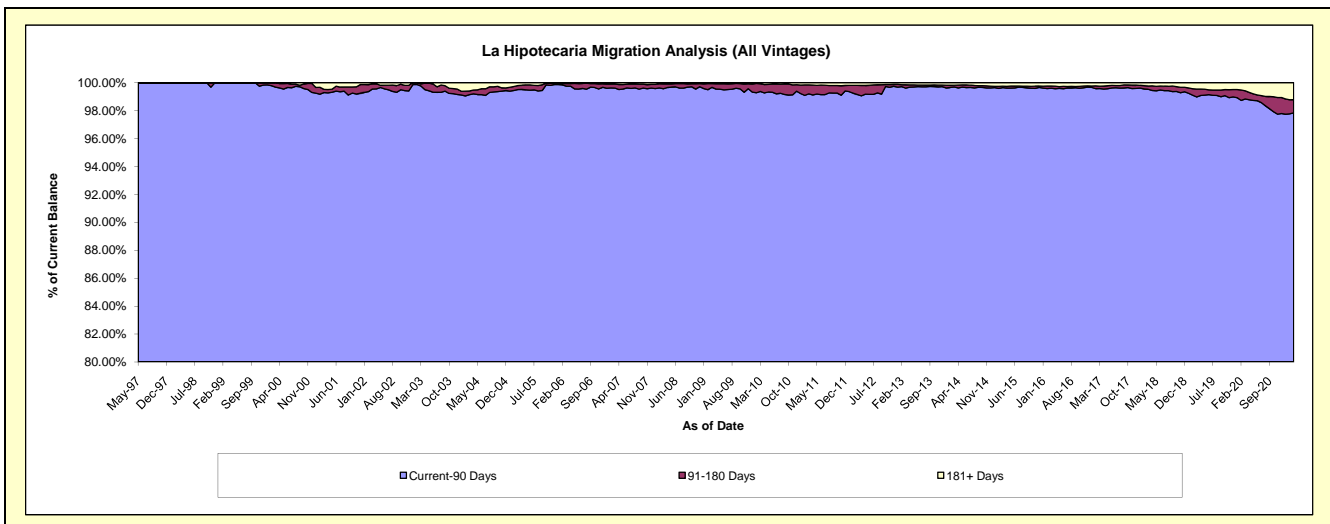
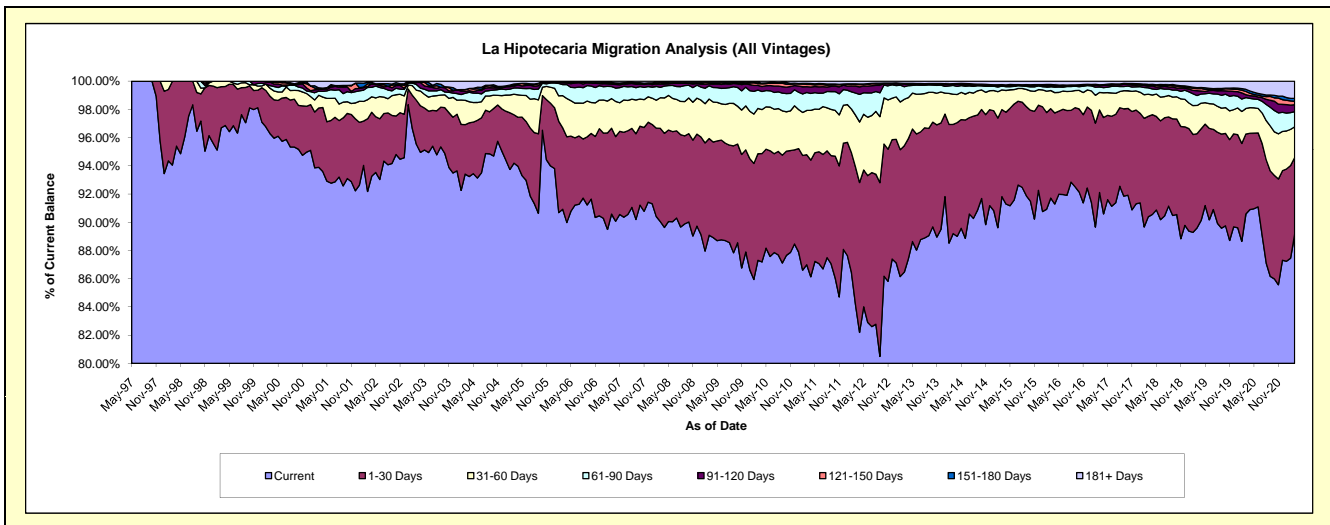
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	309,834,541.54	337,109,409.30	375,479,322.84	417,771,869.58	458,523,514.69	493,161,152.77	547,931,436.57	597,851,745.56	645,998,728.05	652,951,433.05
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	260,648,387.68	291,508,183.39	334,924,270.67	383,594,149.31	420,539,996.26	454,242,600.64	495,280,054.63	535,717,428.88	585,222,979.70	582,062,119.62
1-30 Days	30,294,177.69	30,188,005.45	29,044,298.82	25,760,263.89	29,047,888.08	28,881,970.93	39,014,794.15	39,895,436.87	36,576,642.38	35,563,869.73
31-60 Days	11,443,407.05	11,089,554.41	8,022,864.02	5,827,032.66	5,891,285.35	6,097,613.87	8,593,523.74	11,951,311.94	11,678,631.92	14,186,125.05
61-90 Days	4,844,110.81	3,010,958.68	2,345,033.55	1,139,163.35	1,226,531.10	1,877,719.22	2,470,081.17	4,200,410.04	4,989,092.24	7,033,061.64
91-120 Days	1,487,087.26	631,589.72	344,889.37	113,697.38	255,297.16	551,276.33	631,635.23	2,045,481.61	1,357,381.90	3,182,341.66
121-150 Days	374,725.24	126,509.22	51,632.71	178,483.71	202,999.92	179,324.99	477,347.51	866,749.24	1,490,868.69	1,649,332.95
151-180 Days	157,514.18	48,492.94	79,543.14	135,857.94	277,915.64	93,451.93	199,647.34	451,217.60	954,537.52	1,341,852.51
181+ Days	585,131.63	506,115.49	666,790.56	1,023,221.34	1,081,601.18	1,237,194.86	1,264,352.80	2,723,709.38	3,728,593.70	7,932,729.89

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	309,834,541.54	337,109,409.30	375,479,322.84	417,771,869.58	458,523,514.69	493,161,152.77	547,931,436.57	597,851,745.56	645,998,728.05	652,951,433.05
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	84.13%	86.47%	89.20%	91.82%	91.72%	92.11%	90.39%	89.61%	90.59%	89.14%
1-30 Days	9.78%	8.95%	7.74%	6.17%	6.34%	5.86%	7.12%	6.67%	5.66%	5.45%
31-60 Days	3.69%	3.29%	2.14%	1.39%	1.28%	1.24%	1.57%	2.00%	1.81%	2.17%
61-90 Days	1.56%	0.89%	0.62%	0.27%	0.27%	0.38%	0.45%	0.70%	0.77%	1.08%
91-120 Days	0.48%	0.19%	0.09%	0.03%	0.06%	0.11%	0.12%	0.34%	0.21%	0.49%
121-150 Days	0.12%	0.04%	0.01%	0.04%	0.04%	0.04%	0.09%	0.14%	0.23%	0.25%
151-180 Days	0.05%	0.01%	0.02%	0.03%	0.06%	0.02%	0.04%	0.08%	0.15%	0.21%
181+ Days	0.19%	0.15%	0.18%	0.24%	0.24%	0.25%	0.23%	0.46%	0.58%	1.21%
Current - 90 Days	99.16%	99.61%	99.70%	99.65%	99.60%	99.58%	99.53%	98.98%	98.83%	97.84%
91-180 Days	0.65%	0.24%	0.13%	0.10%	0.16%	0.17%	0.24%	0.56%	0.59%	0.95%



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

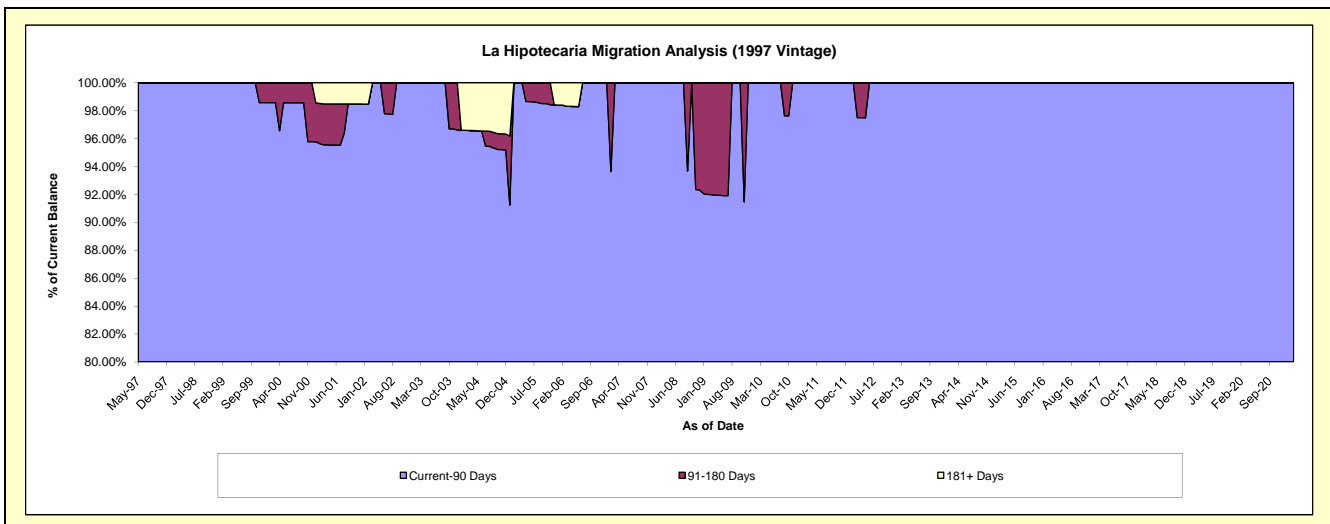
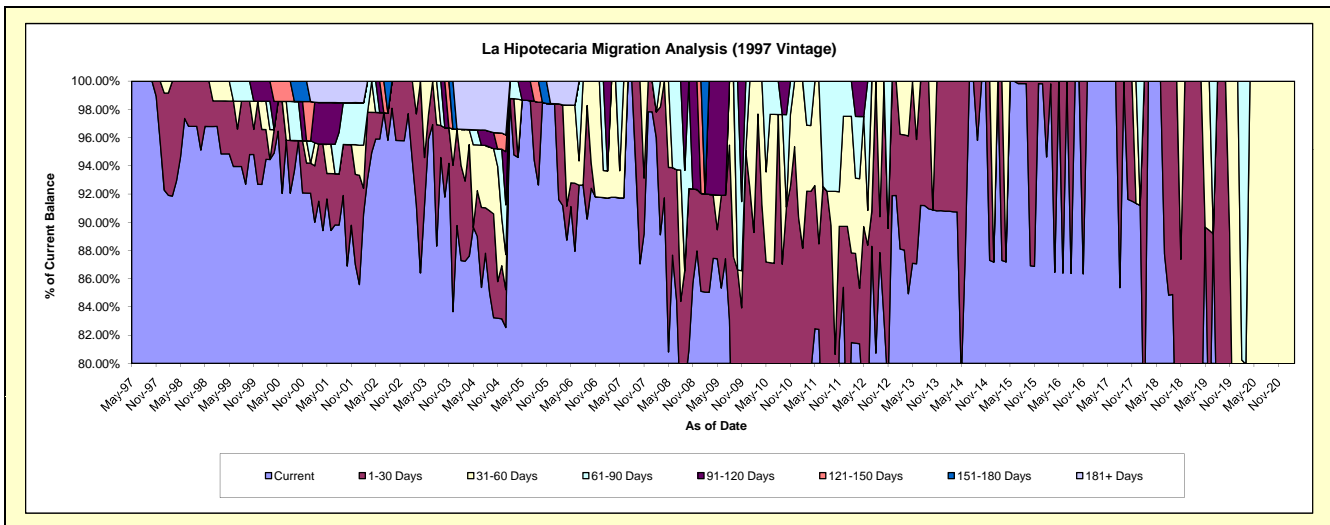
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	403,232.67	321,082.32	264,585.05	226,706.55	191,575.70	162,297.83	127,448.92	94,349.00	59,620.32	43,568.84
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	328,381.48	282,656.30	240,089.66	197,913.73	191,206.09	162,297.83	127,448.92	66,530.66	40,386.15	32,713.90
1-30 Days	25,631.73	26,209.08	24,495.39	28,792.82	369.61	-	-	27,818.34	7,265.45	-
31-60 Days	21,481.67	12,216.94	-	-	-	-	-	-	-	10,854.94
61-90 Days	17,654.36	-	-	-	-	-	-	-	11,968.72	-
91-120 Days	10,083.43	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	403,232.67	321,082.32	264,585.05	226,706.55	191,575.70	162,297.83	127,448.92	94,349.00	59,620.32	43,568.84
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	81.44%	88.03%	90.74%	87.30%	99.81%	100.00%	100.00%	70.52%	67.74%	75.09%
1-30 Days	6.36%	8.16%	9.26%	12.70%	0.19%	0.00%	0.00%	29.48%	12.19%	0.00%
31-60 Days	5.33%	3.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24.91%
61-90 Days	4.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	20.07%	0.00%
91-120 Days	2.50%	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	97.50%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	2.50%	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)

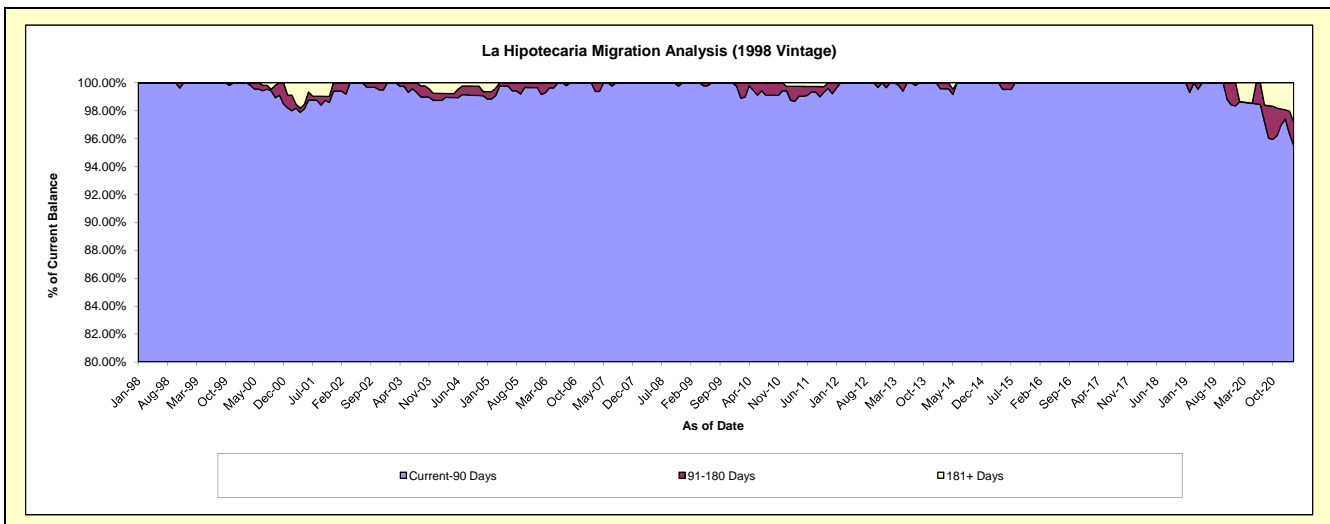
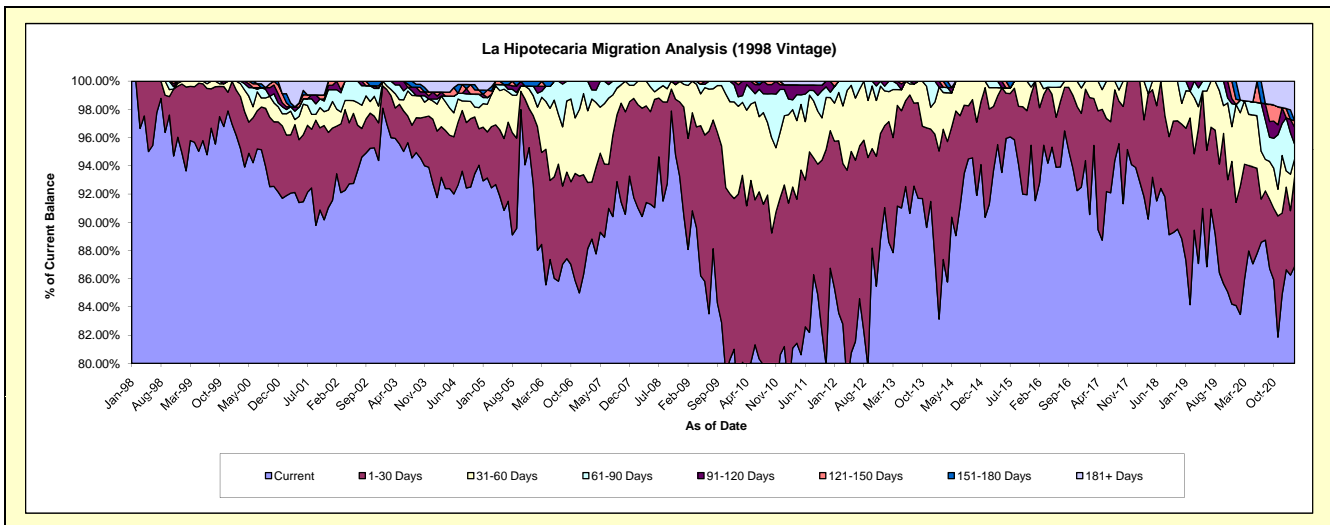
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	3,752,766.56	3,339,375.83	2,948,903.00	2,483,412.53	2,099,799.91	1,748,810.85	1,366,364.84	1,030,268.58	720,790.46	475,201.16
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	3,106,299.92	2,933,692.96	2,576,318.47	2,326,037.78	2,004,505.08	1,669,089.55	1,254,459.53	921,407.95	619,592.99	412,929.23
1-30 Days	427,739.58	272,289.14	271,972.31	112,766.70	75,191.06	58,290.16	74,533.01	55,907.12	58,786.57	30,152.62
31-60 Days	152,994.54	113,627.50	76,926.16	33,241.12	8,870.06	21,431.14	37,372.30	41,003.29	32,426.80	6,054.46
61-90 Days	65,732.52	19,766.23	10,968.29	11,366.93	11,233.71	-	-	11,950.22	-	4,771.38
91-120 Days	-	-	-	-	-	-	-	-	-	5,771.40
121-150 Days	-	-	12,717.77	-	-	-	-	-	-	2,177.49
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	9,984.10	13,344.58

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,752,766.56	3,339,375.83	2,948,903.00	2,483,412.53	2,099,799.91	1,748,810.85	1,366,364.84	1,030,268.58	720,790.46	475,201.16
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	82.77%	87.85%	87.37%	93.66%	95.46%	95.44%	91.81%	89.43%	85.96%	86.90%
1-30 Days	11.40%	8.15%	9.22%	4.54%	3.58%	3.33%	5.45%	5.43%	8.16%	6.35%
31-60 Days	4.08%	3.40%	2.61%	1.34%	0.42%	1.23%	2.74%	3.98%	4.50%	1.27%
61-90 Days	1.75%	0.59%	0.37%	0.46%	0.53%	0.00%	0.00%	1.16%	0.00%	1.00%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.21%
121-150 Days	0.00%	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%
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%	1.39%	2.81%
Current - 90 Days	100.00%	100.00%	99.57%	100.00%	100.00%	100.00%	100.00%	100.00%	98.81%	95.52%
91-180 Days	0.00%	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.67%



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

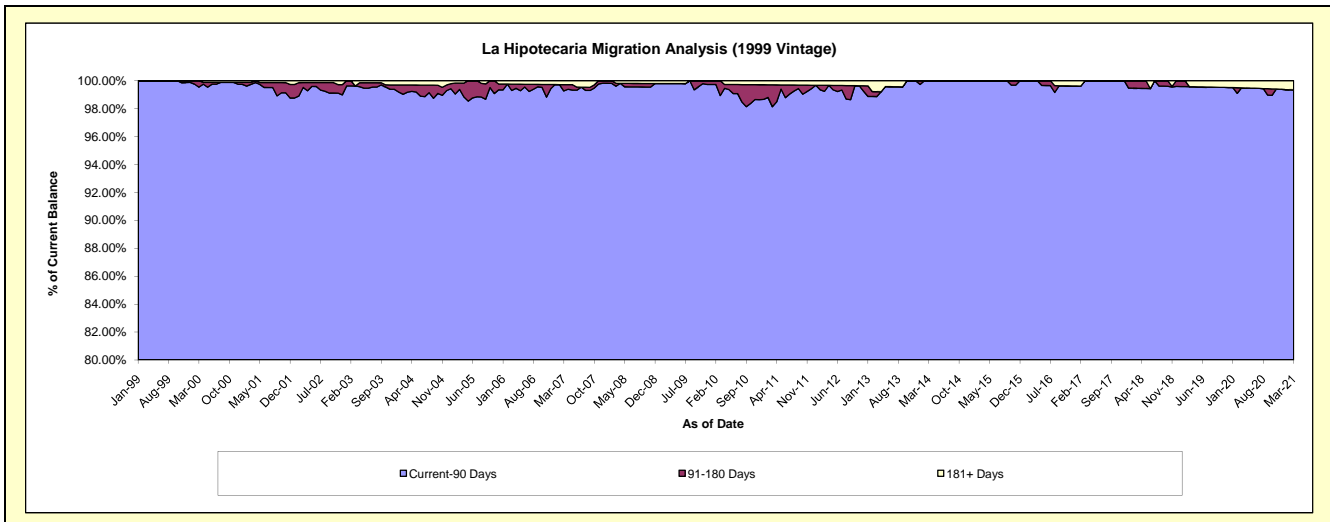
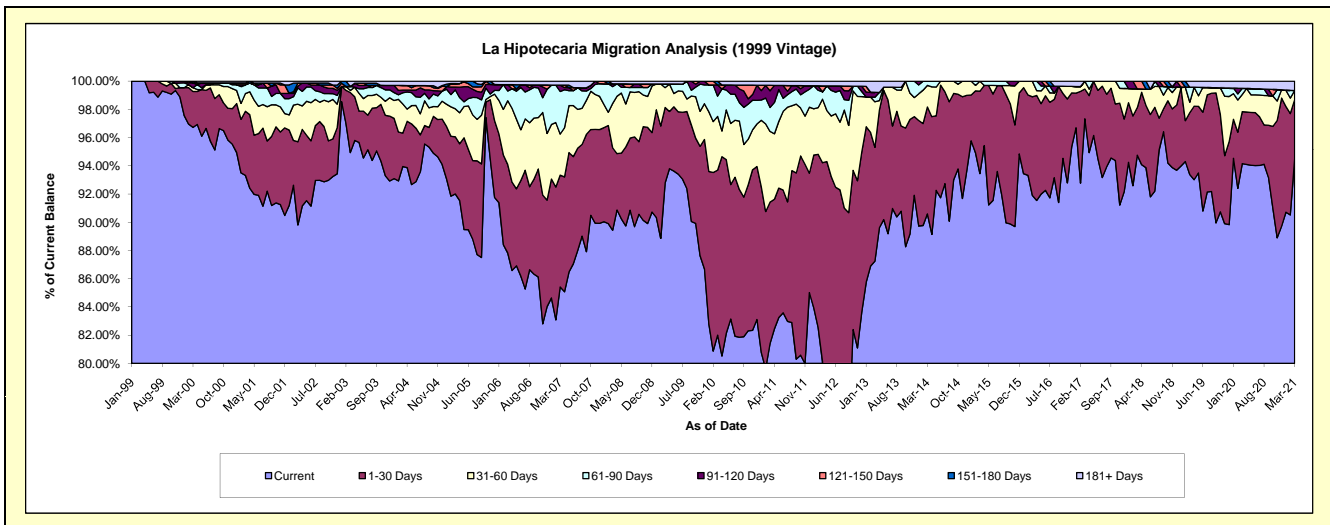
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	5,882,754.25	5,186,996.62	4,521,830.20	4,006,187.18	3,426,022.90	2,891,194.48	2,479,791.43	2,025,172.92	1,693,585.39	1,301,942.37
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	4,713,279.51	4,525,451.05	4,096,558.11	3,743,756.60	3,148,780.13	2,814,061.93	2,349,609.91	1,891,053.16	1,594,627.38	1,230,307.55
1-30 Days	829,520.44	418,534.18	342,372.71	233,786.48	239,392.89	61,013.40	83,577.17	88,734.54	62,329.25	54,717.65
31-60 Days	265,083.89	167,190.33	69,386.29	28,644.10	37,849.88	16,119.15	33,163.30	15,101.53	20,579.38	8,305.62
61-90 Days	30,073.43	16,725.84	13,513.09	-	-	-	-	21,672.14	7,437.83	-
91-120 Days	-	18,438.14	-	-	-	-	-	-	-	-
121-150 Days	25,290.75	-	-	-	-	-	13,441.05	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	19,506.23	40,657.08	-	-	-	-	-	8,611.55	8,611.55	8,611.55

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,882,754.25	5,186,996.62	4,521,830.20	4,006,187.18	3,426,022.90	2,891,194.48	2,479,791.43	2,025,172.92	1,693,585.39	1,301,942.37
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	80.12%	87.25%	90.60%	93.45%	91.91%	97.33%	94.75%	93.38%	94.16%	94.50%
1-30 Days	14.10%	8.07%	7.57%	5.84%	6.99%	2.11%	3.37%	4.38%	3.68%	4.20%
31-60 Days	4.51%	3.22%	1.53%	0.71%	1.10%	0.56%	1.34%	0.75%	1.22%	0.64%
61-90 Days	0.51%	0.32%	0.30%	0.00%	0.00%	0.00%	0.00%	1.07%	0.44%	0.00%
91-120 Days	0.00%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.54%	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	0.33%	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	0.51%	0.66%
Current - 90 Days	99.24%	98.86%	100.00%	100.00%	100.00%	100.00%	99.46%	99.57%	99.49%	99.34%
91-180 Days	0.43%	0.36%	0.00%	0.00%	0.00%	0.00%	0.54%	0.00%	0.00%	0.00%



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

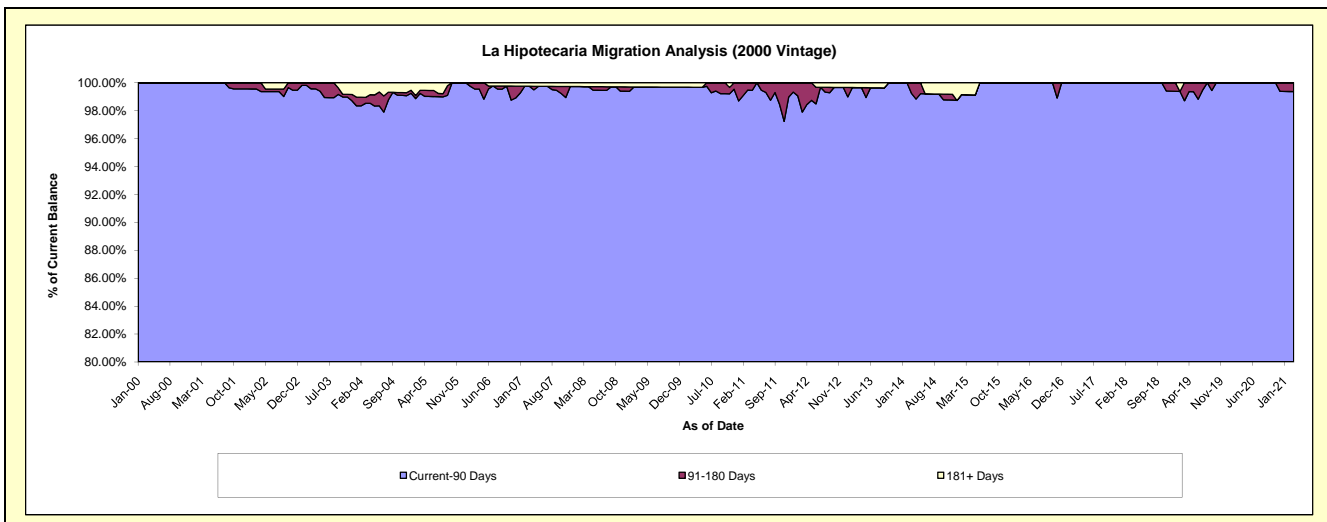
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	5,019,229.23	4,630,589.16	4,044,392.51	3,618,986.60	3,053,710.12	2,769,593.37	2,379,996.18	2,072,656.34	1,748,036.91	1,467,959.55
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	3,371,752.06	3,854,170.03	3,621,356.66	3,391,819.95	2,906,220.55	2,592,260.76	2,195,894.58	1,880,491.27	1,690,250.08	1,377,254.36
1-30 Days	891,646.20	399,587.04	270,503.34	156,370.68	147,489.57	177,332.61	159,670.32	146,176.32	57,786.83	40,508.93
31-60 Days	486,251.98	288,349.51	105,744.29	39,702.57	-	-	24,431.28	10,251.35	-	40,802.48
61-90 Days	164,071.80	72,390.16	15,694.82	-	-	-	-	9,003.37	-	-
91-120 Days	89,414.77	-	31,093.40	-	-	-	-	13,734.12	-	-
121-150 Days	16,092.42	-	-	-	-	-	-	-	-	9,393.78
151-180 Days	-	-	-	-	-	-	-	12,999.91	-	-
181+ Days	-	16,092.42	-	31,093.40	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,019,229.23	4,630,589.16	4,044,392.51	3,618,986.60	3,053,710.12	2,769,593.37	2,379,996.18	2,072,656.34	1,748,036.91	1,467,959.55
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	67.18%	83.23%	89.54%	93.72%	95.17%	93.60%	92.26%	90.73%	96.69%	93.82%
1-30 Days	17.76%	8.63%	6.69%	4.32%	4.83%	6.40%	6.71%	7.05%	3.31%	2.76%
31-60 Days	9.69%	6.23%	2.61%	1.10%	0.00%	0.00%	1.03%	0.49%	0.00%	2.78%
61-90 Days	3.27%	1.56%	0.39%	0.00%	0.00%	0.00%	0.00%	0.43%	0.00%	0.00%
91-120 Days	1.76%	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%
121-150 Days	0.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.63%	0.00%	0.00%
181+ Days	0.00%	0.35%	0.00%	0.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.90%	99.65%	99.23%	99.14%	100.00%	100.00%	100.00%	98.71%	100.00%	99.36%
91-180 Days	2.10%	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	1.29%	0.00%	0.64%



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

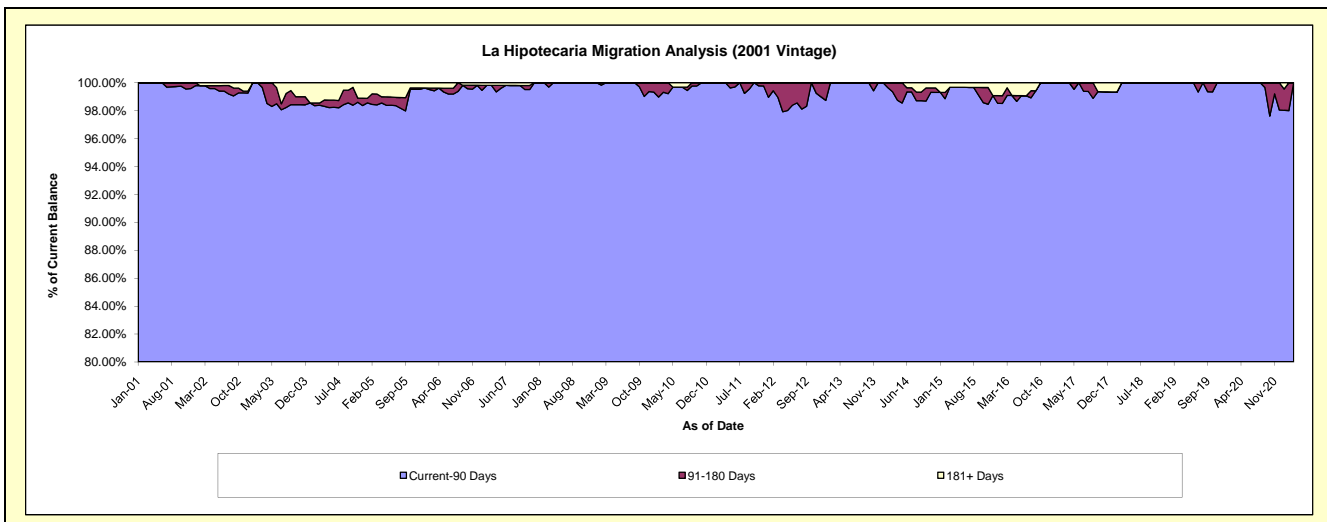
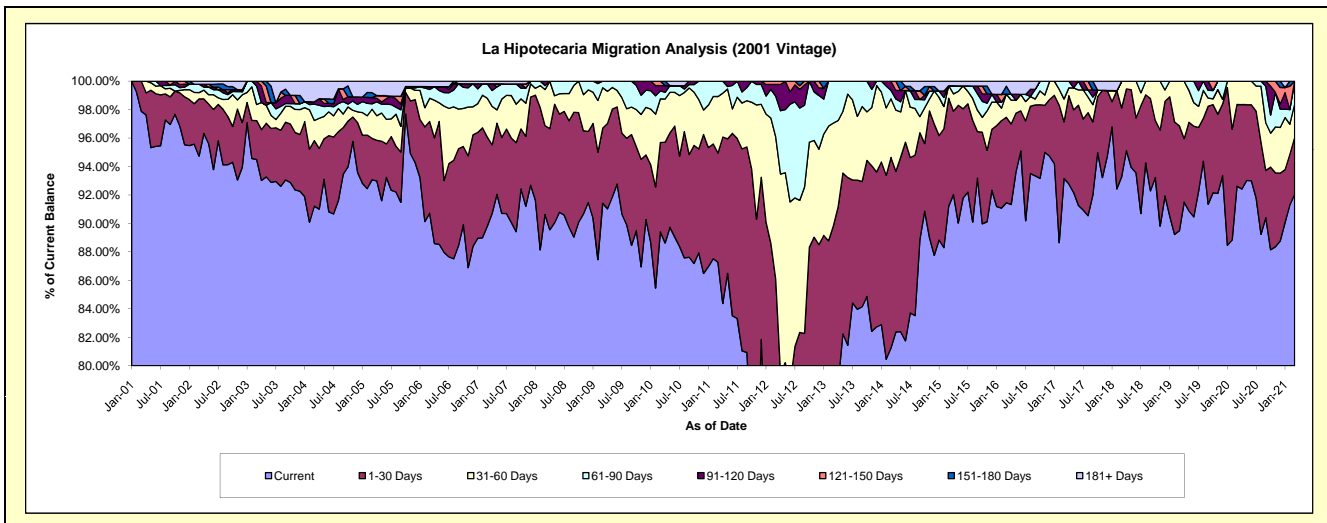
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	5,395,908.51	4,661,757.38	4,113,458.82	3,708,214.97	3,328,157.60	3,022,806.96	2,690,403.79	2,331,822.93	2,062,720.37	1,833,772.89
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	3,204,945.29	3,548,465.91	3,342,868.36	3,382,321.05	3,043,936.34	2,815,974.63	2,509,687.50	2,086,739.15	1,910,589.58	1,687,875.97
1-30 Days	1,440,878.64	638,826.83	550,083.69	281,435.45	199,771.93	120,514.22	130,195.38	171,970.49	118,347.59	73,602.17
31-60 Days	539,051.89	337,245.75	169,612.50	32,513.15	54,135.12	48,381.83	50,520.91	73,113.29	33,783.20	43,223.71
61-90 Days	154,460.92	137,218.89	24,415.38	-	-	37,936.28	-	-	-	29,071.04
91-120 Days	43,982.02	-	26,478.89	-	-	-	-	-	-	-
121-150 Days	12,589.75	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	18,368.89	-	-	-	-	-
181+ Days	-	-	-	11,945.32	11,945.32	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,395,908.51	4,661,757.38	4,113,458.82	3,708,214.97	3,328,157.60	3,022,806.96	2,690,403.79	2,331,822.93	2,062,720.37	1,833,772.89
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	59.40%	76.12%	81.27%	91.21%	91.46%	93.16%	93.28%	89.49%	92.62%	92.04%
1-30 Days	26.70%	13.70%	13.37%	7.59%	6.00%	3.99%	4.84%	7.37%	5.74%	4.01%
31-60 Days	9.99%	7.23%	4.12%	0.88%	1.63%	1.60%	1.88%	3.14%	1.64%	2.36%
61-90 Days	2.86%	2.94%	0.59%	0.00%	0.00%	1.26%	0.00%	0.00%	0.00%	1.59%
91-120 Days	0.82%	0.00%	0.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.23%	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%	0.55%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.32%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.95%	100.00%	99.36%	99.68%	99.09%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.05%	0.00%	0.64%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%	0.00%



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

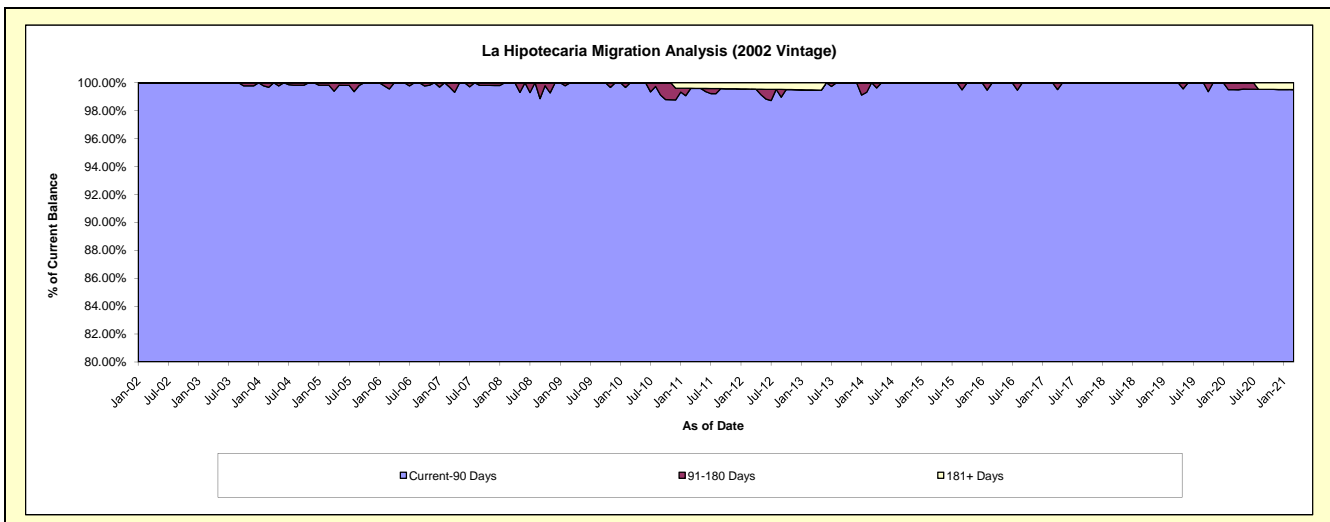
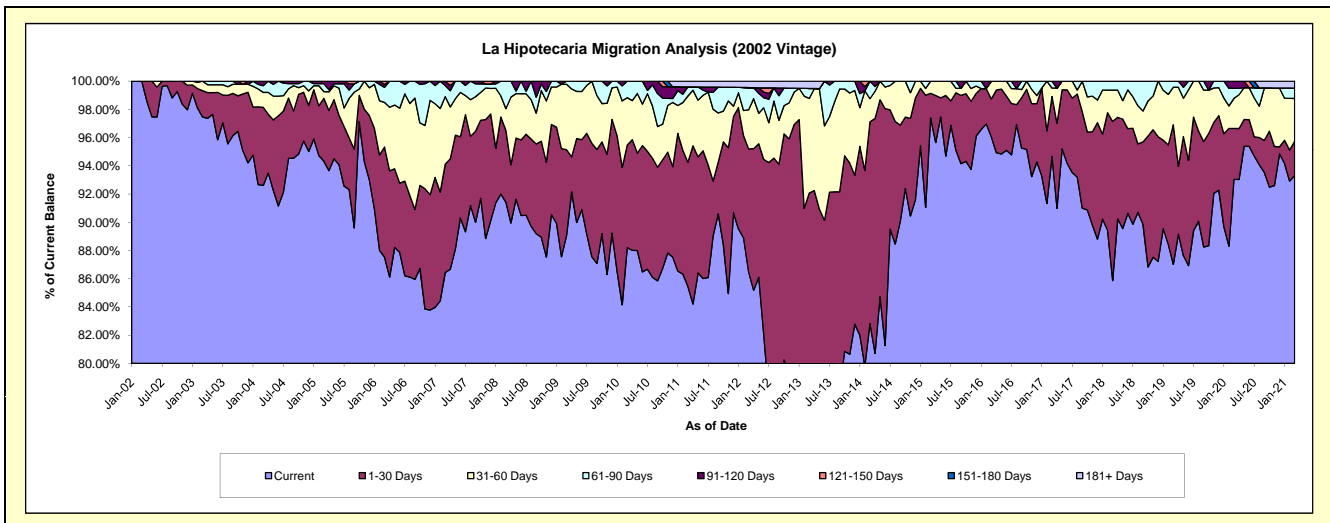
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	4,858,217.28	4,295,848.34	3,612,447.98	3,265,217.84	2,975,299.04	2,640,509.02	2,455,186.56	2,208,280.84	1,964,697.82	1,797,753.17
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	4,201,240.05	2,996,106.71	2,991,996.46	3,180,315.36	2,858,040.95	2,499,831.06	2,108,337.81	1,921,645.60	1,828,040.97	1,677,528.77
1-30 Days	423,765.57	959,391.10	516,557.49	56,778.81	79,758.20	111,860.91	276,825.21	218,299.61	70,915.13	43,674.57
31-60 Days	134,637.93	287,589.98	59,032.48	28,123.67	37,499.89	15,962.65	54,411.72	58,875.28	41,860.55	54,380.76
61-90 Days	76,413.72	30,600.54	44,861.55	-	-	12,854.40	15,611.82	9,460.35	14,016.54	13,290.36
91-120 Days	-	-	-	-	-	-	-	-	9,864.63	-
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	4,858,217.28	4,295,848.34	3,612,447.98	3,265,217.84	2,975,299.04	2,640,509.02	2,455,186.56	2,208,280.84	1,964,697.82	1,797,753.17
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	86.48%	69.74%	82.82%	97.40%	96.06%	94.67%	85.87%	87.02%	93.04%	93.31%
1-30 Days	8.72%	22.33%	14.30%	1.74%	2.68%	4.24%	11.28%	9.89%	3.61%	2.43%
31-60 Days	2.77%	6.69%	1.63%	0.86%	1.26%	0.60%	2.22%	2.67%	2.13%	3.02%
61-90 Days	1.57%	0.71%	1.24%	0.00%	0.00%	0.49%	0.64%	0.43%	0.71%	0.74%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	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	0.46%	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
Current - 90 Days	99.54%	99.48%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.50%	99.51%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.00%





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

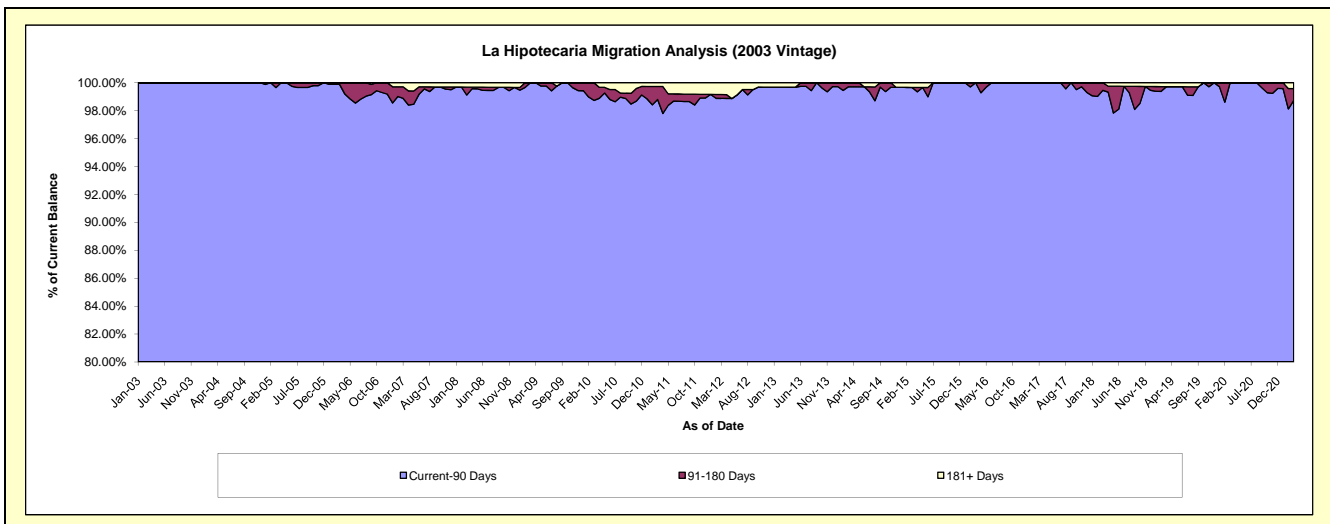
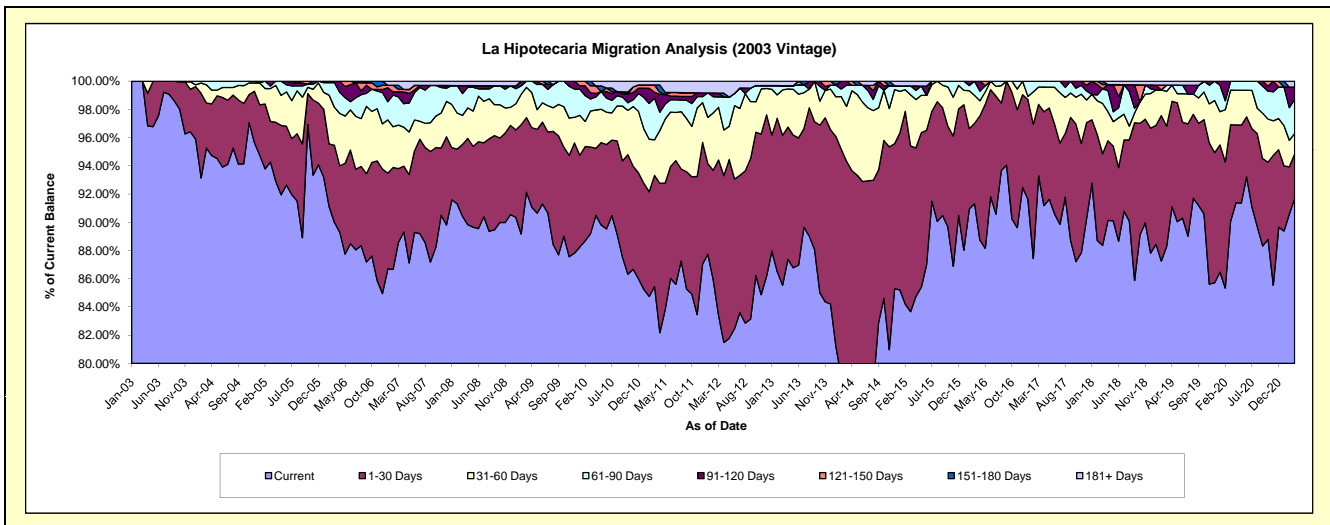
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	7,773,909.70	7,061,048.88	6,222,793.74	5,606,845.41	4,941,473.35	4,397,722.50	3,951,012.87	3,400,233.83	3,069,582.09	2,852,242.93
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	6,482,570.17	6,039,891.25	4,745,490.35	4,690,959.08	4,512,390.83	4,103,037.89	3,490,971.32	3,001,387.02	2,764,876.23	2,615,052.04
1-30 Days	857,194.97	749,344.07	1,124,561.98	658,774.46	281,651.01	222,331.07	257,080.69	290,168.67	209,850.72	90,378.27
31-60 Days	290,409.29	228,034.20	241,880.19	202,981.89	97,535.23	54,065.20	140,525.76	84,126.46	75,326.34	40,754.32
61-90 Days	56,965.71	21,241.15	92,949.82	35,368.06	49,896.28	18,288.34	41,030.97	15,046.21	19,528.80	69,761.66
91-120 Days	20,960.88	-	17,911.40	-	-	-	-	-	-	24,261.23
121-150 Days	-	-	-	-	-	-	11,898.66	-	-	-
151-180 Days	-	-	-	-	-	-	9,505.47	-	-	-
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	7,773,909.70	7,061,048.88	6,222,793.74	5,606,845.41	4,941,473.35	4,397,722.50	3,951,012.87	3,400,233.83	3,069,582.09	2,852,242.93
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	83.39%	85.54%	76.26%	83.66%	91.32%	93.30%	88.36%	88.27%	90.07%	91.68%
1-30 Days	11.03%	10.61%	18.07%	11.75%	5.70%	5.06%	6.51%	8.53%	6.84%	3.17%
31-60 Days	3.74%	3.23%	3.89%	3.62%	1.97%	1.23%	3.56%	2.47%	2.45%	1.43%
61-90 Days	0.73%	0.30%	1.49%	0.63%	1.01%	0.42%	1.04%	0.44%	0.64%	2.45%
91-120 Days	0.27%	0.00%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.85%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	0.00%	0.00%
181+ Days	0.85%	0.32%	0.00%	0.33%	0.00%	0.00%	0.00%	0.28%	0.00%	0.42%
Current - 90 Days	98.88%	99.68%	99.71%	99.67%	100.00%	100.00%	99.46%	99.72%	100.00%	98.73%
91-180 Days	0.27%	0.00%	0.29%	0.00%	0.00%	0.00%	0.54%	0.00%	0.00%	0.85%



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

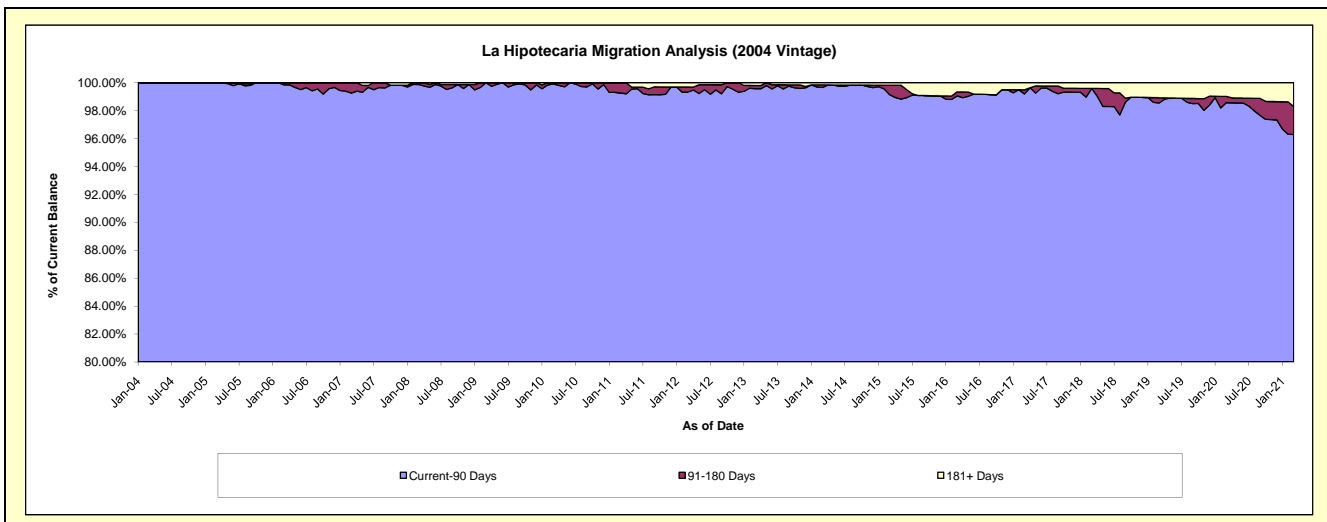
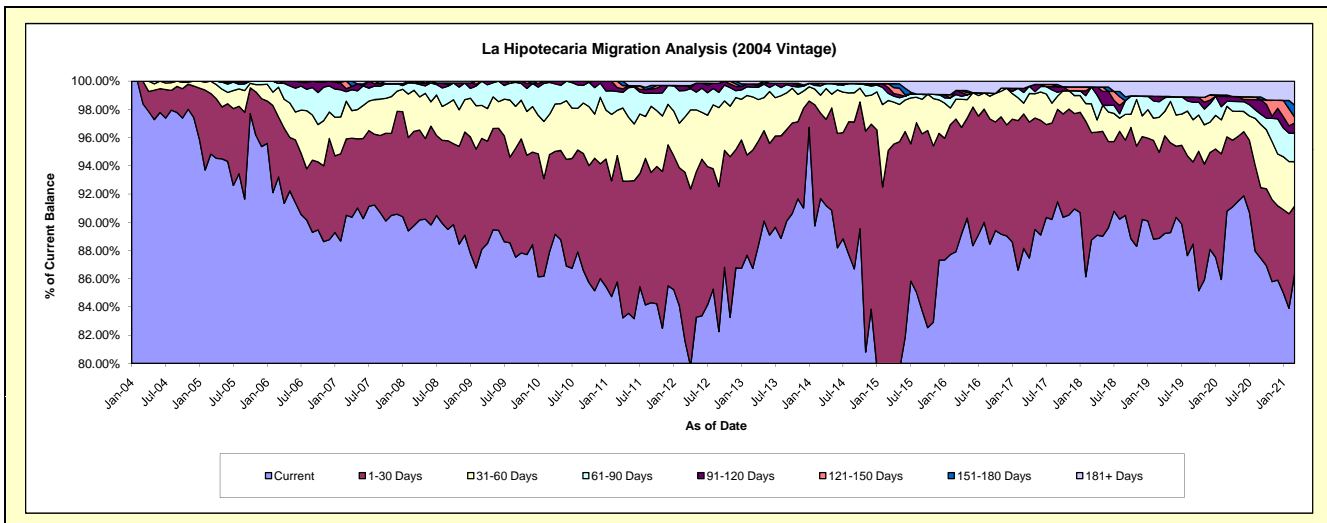
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	14,088,534.55	12,737,871.10	11,440,030.79	10,182,833.72	8,958,160.51	7,869,595.28	7,157,643.16	6,490,490.31	5,961,842.06	5,508,175.65
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	11,495,925.65	11,047,042.92	10,488,762.29	8,010,751.73	7,875,727.04	6,937,181.96	6,351,062.19	5,767,765.73	5,413,037.46	4,758,011.22
1-30 Days	1,683,323.60	1,068,269.77	692,806.72	1,671,724.90	842,254.27	749,517.81	545,593.33	395,454.23	313,853.42	262,993.53
31-60 Days	553,105.40	480,566.02	145,010.97	360,754.98	125,469.43	60,358.83	145,933.59	161,543.72	128,793.74	172,998.22
61-90 Days	262,450.57	87,469.15	74,920.57	51,808.37	29,903.36	59,442.86	85,797.20	71,371.09	21,111.71	110,270.12
91-120 Days	50,081.54	29,462.79	3,298.74	42,283.00	26,049.70	22,740.76	-	24,373.54	20,515.41	41,116.67
121-150 Days	-	-	17,133.14	27,412.38	-	-	-	-	-	22,668.63
151-180 Days	-	-	-	-	-	-	-	-	6,003.73	46,396.91
181+ Days	43,647.79	25,060.45	18,098.36	18,098.36	58,756.71	40,353.06	29,256.85	69,982.00	58,526.59	93,720.35

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,088,534.55	12,737,871.10	11,440,030.79	10,182,833.72	8,958,160.51	7,869,595.28	7,157,643.16	6,490,490.31	5,961,842.06	5,508,175.65
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	81.60%	86.73%	91.68%	78.67%	87.92%	88.15%	88.73%	88.86%	90.79%	86.38%
1-30 Days	11.95%	8.39%	6.06%	16.42%	9.40%	9.52%	7.62%	6.09%	5.26%	4.77%
31-60 Days	3.93%	3.77%	1.27%	3.54%	1.40%	0.77%	2.04%	2.49%	2.16%	3.14%
61-90 Days	1.86%	0.69%	0.65%	0.51%	0.33%	0.76%	1.20%	1.10%	0.35%	2.00%
91-120 Days	0.36%	0.23%	0.03%	0.42%	0.29%	0.29%	0.00%	0.38%	0.34%	0.75%
121-150 Days	0.00%	0.00%	0.15%	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.84%
181+ Days	0.31%	0.20%	0.16%	0.18%	0.66%	0.51%	0.41%	1.08%	0.98%	1.70%
Current - 90 Days	99.33%	99.57%	99.66%	99.14%	99.05%	99.20%	99.59%	98.55%	98.57%	96.30%
91-180 Days	0.36%	0.23%	0.18%	0.68%	0.29%	0.29%	0.00%	0.38%	0.44%	2.00%



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

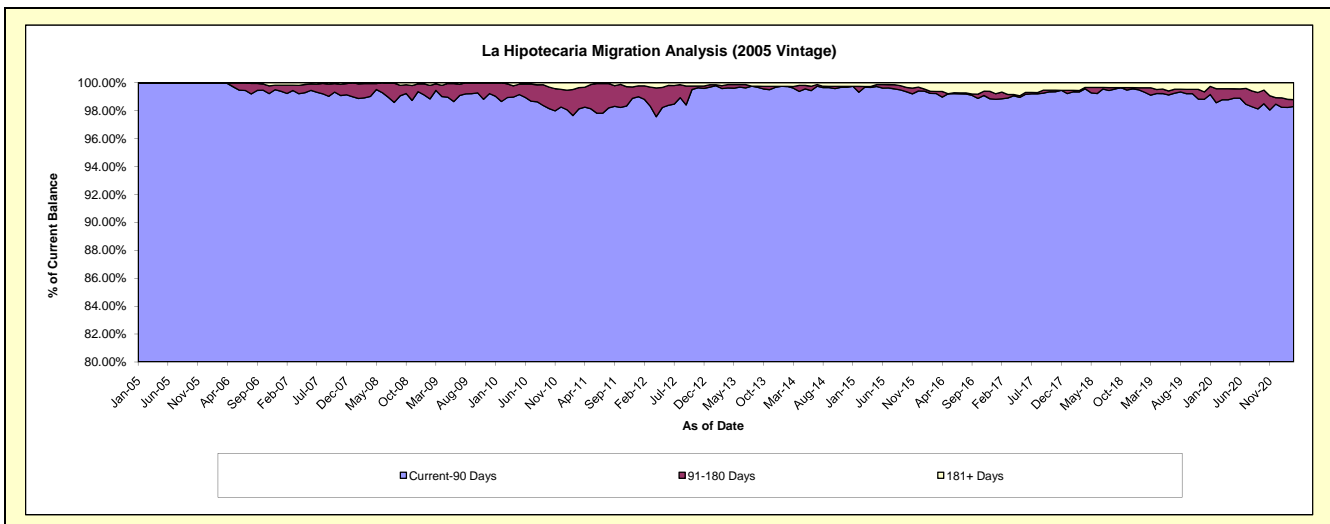
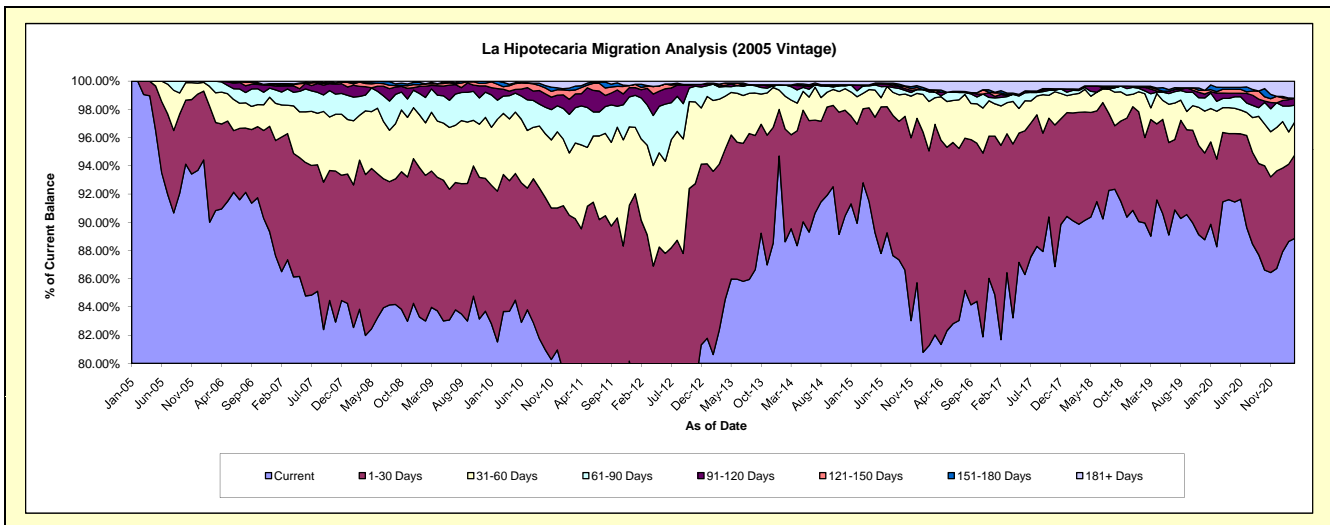
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	25,947,461.98	23,709,964.42	21,530,684.72	19,717,562.20	17,170,010.87	15,340,405.55	13,908,933.35	12,741,940.31	11,597,083.08	10,810,837.74
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	19,156,725.46	19,525,758.33	19,280,474.22	18,297,929.01	14,083,900.84	13,258,254.22	12,499,073.39	11,342,230.31	10,605,452.96	9,606,417.04
1-30 Days	3,967,004.66	2,788,003.76	1,432,761.74	1,034,491.18	2,560,461.42	1,510,174.17	1,103,335.53	1,053,145.76	569,936.63	638,542.31
31-60 Days	1,647,298.02	1,092,557.12	529,119.56	215,487.27	324,950.57	337,738.09	185,219.99	105,692.62	203,670.41	252,237.81
61-90 Days	737,098.30	205,448.11	204,871.00	104,427.32	67,694.96	65,980.08	29,401.59	127,130.55	76,634.81	129,457.83
91-120 Days	307,110.63	17,860.42	26,341.27	-	-	10,421.67	14,370.53	42,014.02	42,632.77	53,799.66
121-150 Days	39,392.20	30,004.57	-	12,794.48	26,341.27	12,860.71	-	14,768.89	32,503.14	-
151-180 Days	10,394.60	-	-	-	-	15,728.64	-	10,596.38	16,075.31	-
181+ Days	82,438.11	50,332.11	57,116.93	52,432.94	106,661.81	129,247.97	77,532.32	46,361.78	50,177.05	130,383.09

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	25,947,461.98	23,709,964.42	21,530,684.72	19,717,562.20	17,170,010.87	15,340,405.55	13,908,933.35	12,741,940.31	11,597,083.08	10,810,837.74
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	73.83%	82.35%	89.55%	92.80%	82.03%	86.43%	89.86%	89.01%	91.45%	88.86%
1-30 Days	15.29%	11.76%	6.85%	5.25%	14.91%	9.84%	7.93%	8.27%	4.91%	5.91%
31-60 Days	6.35%	4.61%	2.46%	1.09%	1.89%	2.20%	1.33%	0.83%	1.76%	2.33%
61-90 Days	2.84%	0.87%	0.95%	0.53%	0.39%	0.43%	0.21%	1.00%	0.66%	1.20%
91-120 Days	1.18%	0.08%	0.12%	0.00%	0.00%	0.07%	0.10%	0.33%	0.37%	0.50%
121-150 Days	0.15%	0.13%	0.00%	0.06%	0.15%	0.08%	0.00%	0.12%	0.28%	0.00%
151-180 Days	0.04%	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.08%	0.14%	0.00%
181+ Days	0.32%	0.21%	0.27%	0.27%	0.62%	0.84%	0.56%	0.36%	0.43%	1.21%
Current - 90 Days	98.31%	99.59%	99.61%	99.67%	99.23%	98.90%	99.34%	99.11%	98.78%	98.30%
91-180 Days	1.38%	0.20%	0.12%	0.06%	0.15%	0.25%	0.10%	0.53%	0.79%	0.50%



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

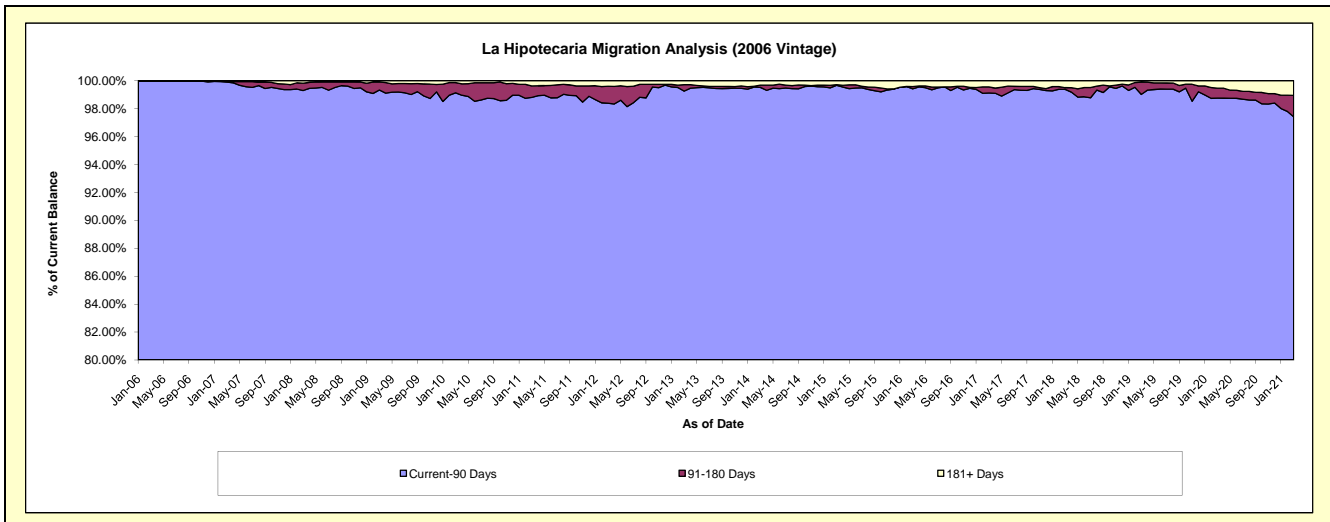
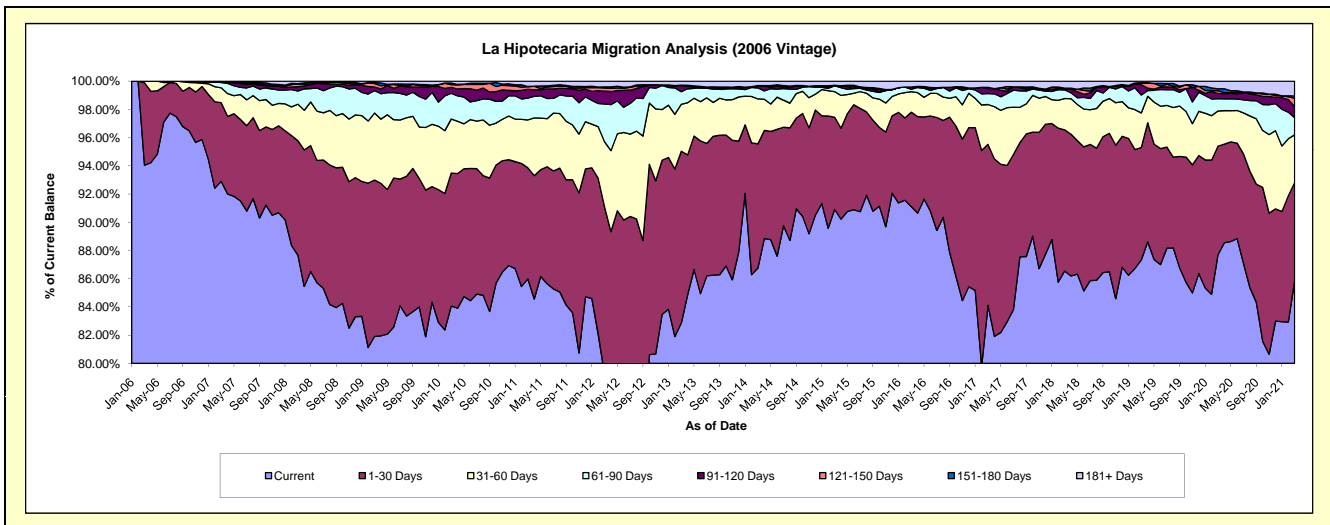
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	46,164,457.91	42,131,628.87	37,756,390.90	34,447,728.63	30,588,407.82	27,093,079.31	24,724,359.75	22,322,598.29	20,667,532.45	19,308,776.72
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	36,582,009.74	34,907,585.87	32,757,191.66	31,317,442.43	27,871,143.20	22,788,888.18	21,398,783.17	19,494,772.96	18,124,899.61	16,585,107.83
1-30 Days	5,476,399.70	5,130,459.95	3,322,450.03	2,248,162.80	2,044,472.41	3,091,070.98	2,473,152.27	1,778,574.32	1,591,398.36	1,334,755.66
31-60 Days	2,120,680.41	1,401,881.65	1,202,102.91	626,526.41	446,149.25	764,395.66	549,109.53	546,852.28	514,706.35	654,814.69
61-90 Days	1,241,908.21	377,364.85	294,453.18	143,134.12	50,655.10	211,749.12	151,387.83	283,717.98	179,757.36	234,860.47
91-120 Days	417,780.42	175,545.86	62,061.13	-	48,070.76	93,796.57	12,852.00	163,096.24	76,260.29	149,044.05
121-150 Days	102,330.99	19,672.26	-	13,772.67	-	23,738.58	17,080.07	20,777.70	41,390.80	117,413.72
151-180 Days	39,150.53	-	-	-	-	-	-	11,695.84	28,556.41	30,855.91
181+ Days	184,197.91	119,118.43	118,131.99	98,690.20	127,917.10	119,440.22	121,994.88	23,110.97	110,563.27	201,924.39

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	46,164,457.91	42,131,628.87	37,756,390.90	34,447,728.63	30,588,407.82	27,093,079.31	24,724,359.75	22,322,598.29	20,667,532.45	19,308,776.72
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	79.24%	82.85%	86.76%	90.91%	91.12%	84.11%	86.55%	87.33%	87.70%	85.89%
1-30 Days	11.86%	12.18%	8.80%	6.53%	6.68%	11.41%	10.00%	7.97%	7.70%	6.91%
31-60 Days	4.59%	3.33%	3.18%	1.82%	1.46%	2.82%	2.22%	2.45%	2.49%	3.39%
61-90 Days	2.69%	0.90%	0.78%	0.42%	0.17%	0.78%	0.61%	1.27%	0.87%	1.22%
91-120 Days	0.90%	0.42%	0.16%	0.00%	0.16%	0.35%	0.05%	0.73%	0.37%	0.77%
121-150 Days	0.22%	0.05%	0.00%	0.04%	0.00%	0.09%	0.07%	0.09%	0.20%	0.61%
151-180 Days	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.14%	0.16%
181+ Days	0.40%	0.28%	0.31%	0.29%	0.42%	0.44%	0.49%	0.10%	0.53%	1.05%
Current - 90 Days	98.39%	99.25%	99.52%	99.67%	99.42%	99.13%	99.39%	99.02%	98.76%	97.41%
91-180 Days	1.21%	0.46%	0.16%	0.04%	0.16%	0.43%	0.12%	0.88%	0.71%	1.54%



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

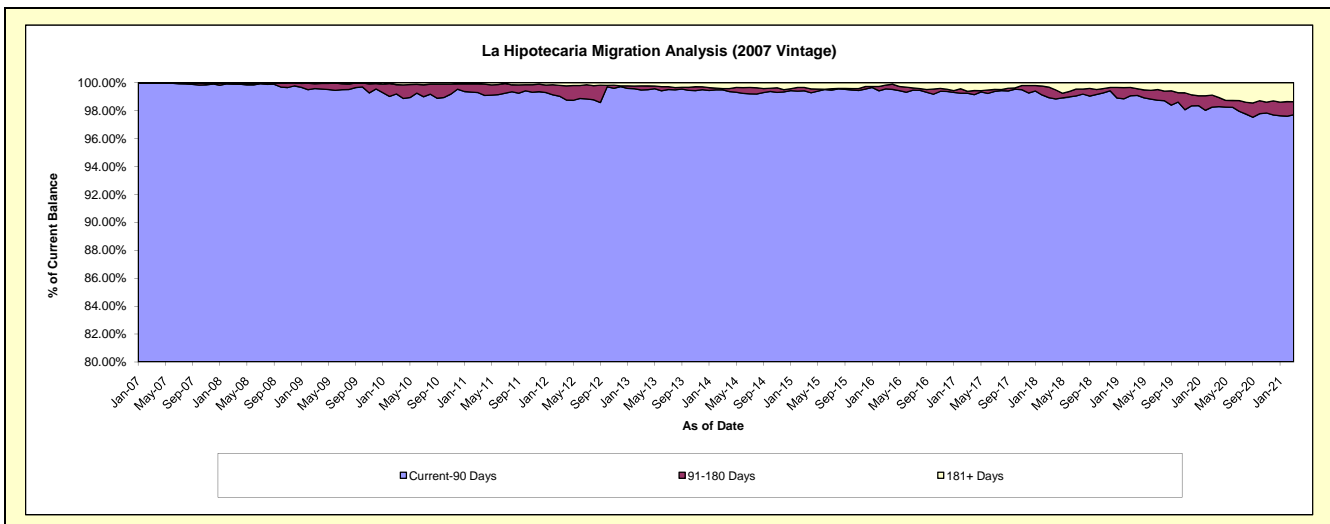
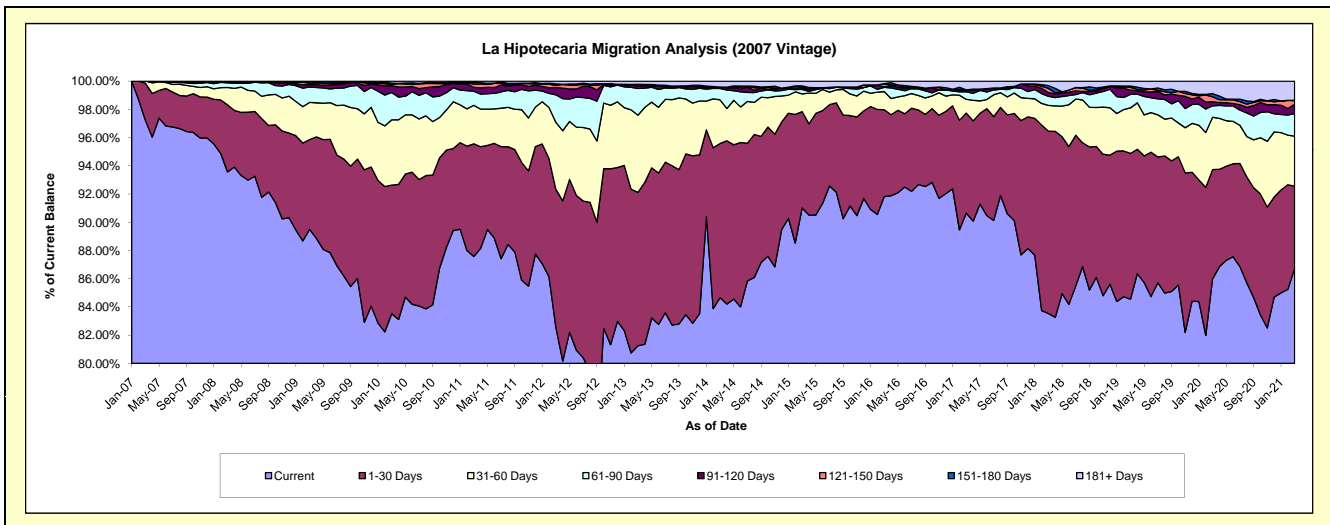
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	56,279,935.22	51,732,899.15	47,065,658.82	42,413,431.72	38,475,969.86	35,013,425.22	31,961,260.47	28,610,359.71	26,281,587.26	24,864,428.05
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	46,464,862.69	42,033,759.15	39,847,027.88	38,602,359.18	35,328,610.85	31,742,010.08	26,700,373.31	24,189,064.63	22,599,321.81	21,566,802.84
1-30 Days	5,501,267.05	5,621,168.36	5,138,738.54	2,894,913.83	2,369,177.57	2,480,507.45	4,128,915.81	2,956,455.67	2,034,960.61	1,446,743.19
31-60 Days	2,673,976.72	2,830,637.87	1,455,582.89	534,748.31	494,684.38	339,719.82	584,065.78	923,137.31	975,140.33	883,625.08
61-90 Days	1,096,247.60	977,893.21	382,185.13	133,847.98	113,960.28	186,360.46	205,018.92	274,449.39	213,148.45	396,864.14
91-120 Days	291,133.97	98,323.62	20,433.60	29,184.93	14,596.44	45,681.75	83,467.74	85,346.45	77,065.02	163,274.15
121-150 Days	80,531.71	48,708.70	-	27,865.85	78,804.29	-	96,988.08	56,420.86	90,711.69	65,606.53
151-180 Days	67,178.82	4,683.82	23,869.53	46,179.75	10,194.07	3,763.60	61,079.56	27,724.76	59,051.79	3,312.28
181+ Days	104,736.66	117,724.42	197,821.25	144,331.89	65,941.98	215,382.06	101,351.27	97,760.64	232,187.56	338,199.84

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	56,279,935.22	51,732,899.15	47,065,658.82	42,413,431.72	38,475,969.86	35,013,425.22	31,961,260.47	28,610,359.71	26,281,587.26	24,864,428.05
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	82.56%	81.25%	84.66%	91.01%	91.82%	90.66%	83.54%	84.55%	85.99%	86.74%
1-30 Days	9.77%	10.87%	10.92%	6.83%	6.16%	7.08%	12.92%	10.33%	7.74%	5.82%
31-60 Days	4.75%	5.47%	3.09%	1.26%	1.29%	0.97%	1.83%	3.23%	3.71%	3.55%
61-90 Days	1.95%	1.89%	0.81%	0.32%	0.30%	0.53%	0.64%	0.96%	0.81%	1.60%
91-120 Days	0.52%	0.19%	0.04%	0.07%	0.04%	0.13%	0.26%	0.30%	0.29%	0.66%
121-150 Days	0.14%	0.09%	0.00%	0.07%	0.20%	0.00%	0.30%	0.20%	0.35%	0.26%
151-180 Days	0.12%	0.01%	0.05%	0.11%	0.03%	0.01%	0.19%	0.10%	0.22%	0.01%
181+ Days	0.19%	0.23%	0.42%	0.34%	0.17%	0.62%	0.32%	0.34%	0.88%	1.36%
Current - 90 Days	99.03%	99.48%	99.49%	99.42%	99.56%	99.24%	98.93%	99.07%	98.25%	97.71%
91-180 Days	0.78%	0.29%	0.09%	0.24%	0.27%	0.14%	0.76%	0.59%	0.86%	0.93%



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

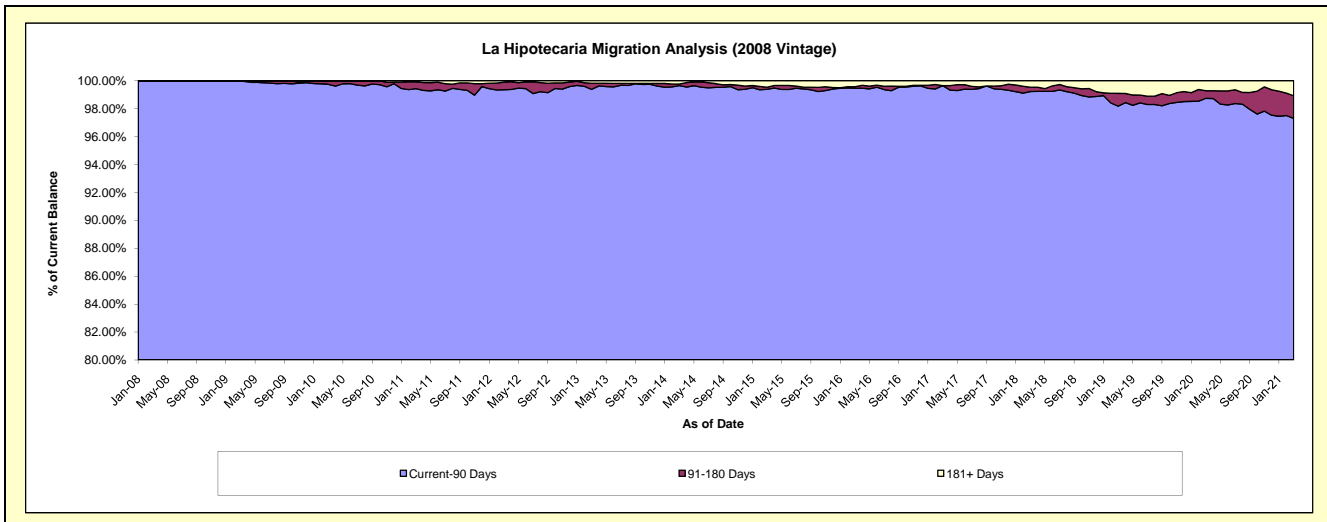
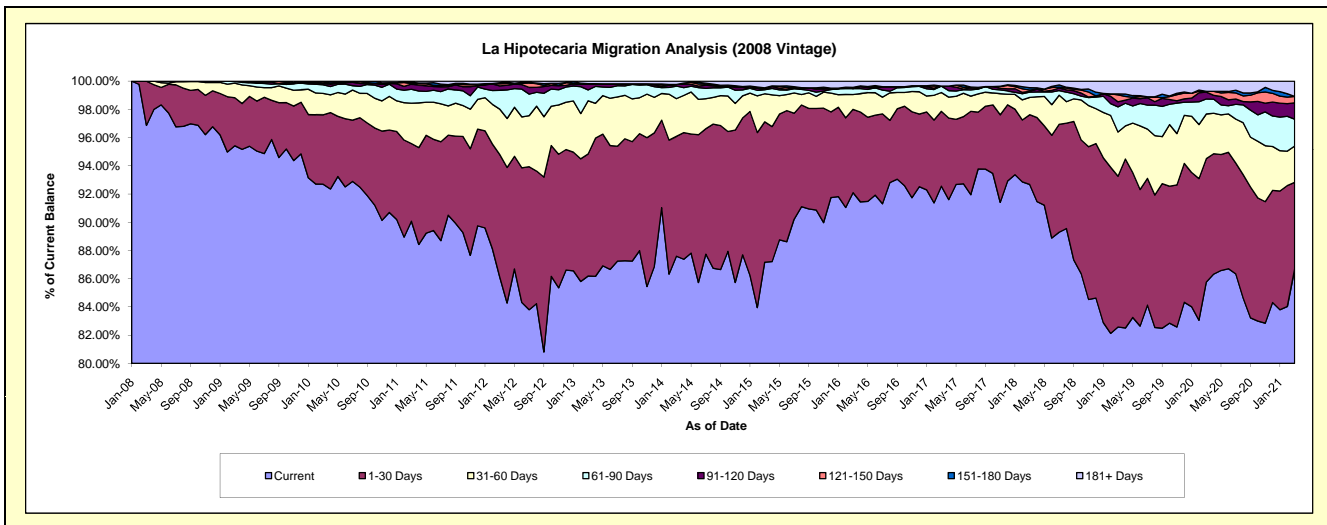
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	54,971,422.94	51,341,166.16	46,374,019.75	41,790,191.88	37,240,318.08	33,661,827.14	30,792,349.92	27,627,316.74	24,975,374.84	23,339,879.46
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	47,343,703.92	44,250,764.15	40,621,850.87	36,428,791.65	34,297,212.26	31,157,026.24	28,537,731.92	22,813,898.86	21,418,956.43	20,232,599.03
1-30 Days	4,766,674.65	4,440,057.44	3,941,339.99	4,156,318.95	2,198,363.30	1,786,204.67	1,522,379.77	2,952,813.33	2,185,550.19	1,433,173.38
31-60 Days	1,769,414.22	1,937,756.16	1,237,193.18	830,849.81	392,637.35	447,427.50	378,100.47	865,316.47	790,119.07	601,342.66
61-90 Days	736,551.84	394,171.87	410,498.34	119,344.98	155,200.02	153,695.28	114,568.53	492,082.88	266,032.53	443,674.72
91-120 Days	169,567.49	211,757.44	53,528.80	15,262.37	-	625.68	19,652.71	99,254.92	121,318.30	271,307.60
121-150 Days	82,084.35	3,959.82	-	43,699.33	35,598.03	-	27,006.03	136,658.49	13,794.23	106,221.00
151-180 Days	40,790.23	10,266.92	-	-	-	-	49,552.53	17,030.06	-	-
181+ Days	62,636.24	92,432.36	109,608.57	195,924.79	161,307.12	116,847.77	143,357.96	250,261.73	179,604.09	251,561.07

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	54,971,422.94	51,341,166.16	46,374,019.75	41,790,191.88	37,240,318.08	33,661,827.14	30,792,349.92	27,627,316.74	24,975,374.84	23,339,879.46
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	86.12%	86.19%	87.60%	87.17%	92.10%	92.56%	92.68%	82.58%	85.76%	86.69%
1-30 Days	8.67%	8.65%	8.50%	9.95%	5.90%	5.31%	4.94%	10.69%	8.75%	6.14%
31-60 Days	3.22%	3.77%	2.67%	1.99%	1.05%	1.33%	1.23%	3.13%	3.16%	2.58%
61-90 Days	1.34%	0.77%	0.89%	0.29%	0.42%	0.46%	0.37%	1.78%	1.07%	1.90%
91-120 Days	0.31%	0.41%	0.12%	0.04%	0.00%	0.00%	0.06%	0.36%	0.49%	1.16%
121-150 Days	0.15%	0.01%	0.00%	0.10%	0.10%	0.00%	0.09%	0.49%	0.06%	0.46%
151-180 Days	0.07%	0.02%	0.00%	0.00%	0.00%	0.00%	0.16%	0.06%	0.00%	0.00%
181+ Days	0.11%	0.18%	0.24%	0.47%	0.43%	0.35%	0.47%	0.91%	0.72%	1.08%
Current - 90 Days	99.35%	99.38%	99.65%	99.39%	99.47%	99.65%	99.22%	98.18%	98.74%	97.30%
91-180 Days	0.53%	0.44%	0.12%	0.14%	0.10%	0.00%	0.31%	0.92%	0.54%	1.62%



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

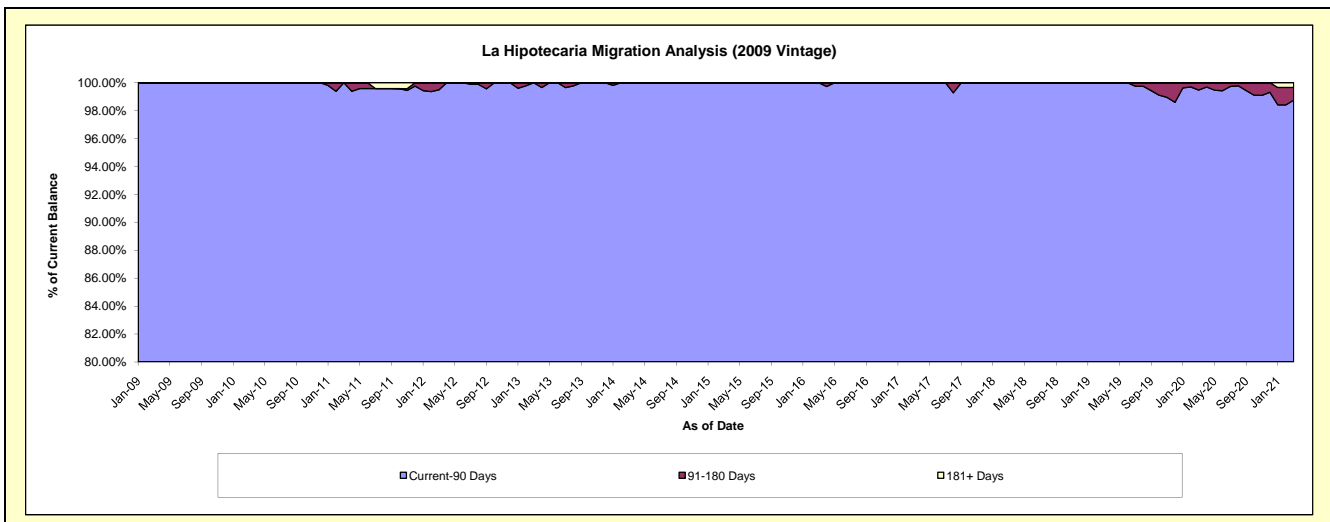
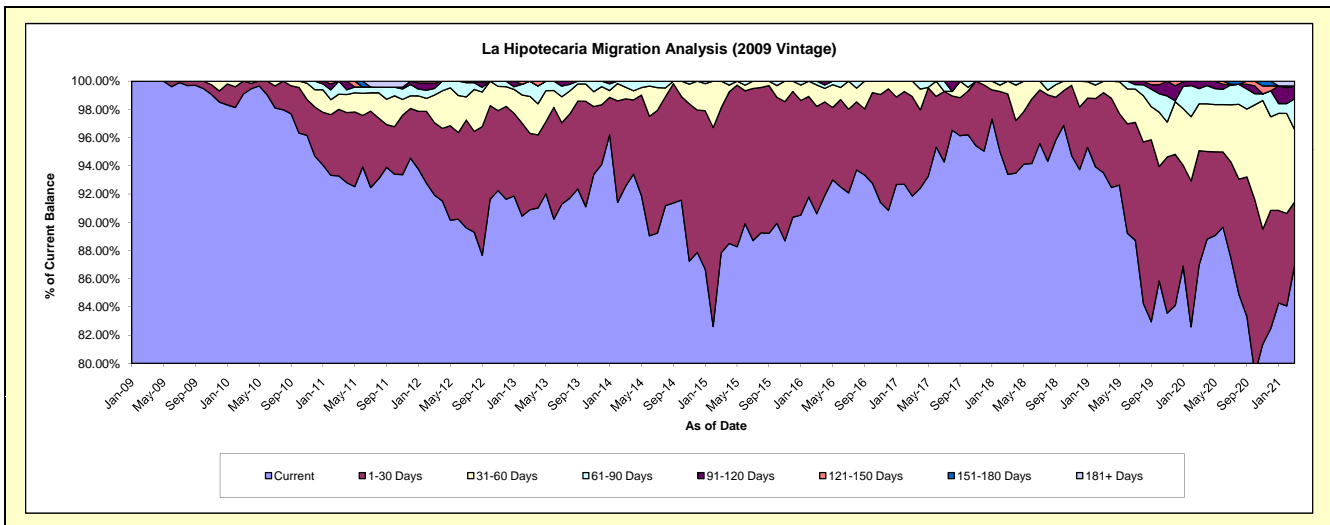
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	11,661,761.84	10,698,072.70	9,733,867.35	8,871,234.32	7,779,300.36	7,075,418.40	6,382,293.87	5,911,231.51	5,477,097.99	5,116,581.56
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	10,721,720.79	9,723,243.12	9,008,125.52	7,790,592.69	7,049,011.31	6,499,369.42	5,961,024.20	5,527,560.27	4,763,183.15	4,450,856.61
1-30 Days	597,214.76	578,402.37	603,497.21	912,371.94	590,704.11	498,672.62	362,718.55	335,418.63	444,146.96	228,316.62
31-60 Days	227,765.26	281,061.81	80,939.74	168,269.69	118,746.22	77,376.36	58,551.12	48,252.61	182,106.14	261,465.78
61-90 Days	55,329.46	115,365.40	41,304.88	-	20,838.72	-	-	-	58,933.13	111,958.54
91-120 Days	43,318.50	-	-	-	-	-	-	-	28,728.61	46,474.53
121-150 Days	16,413.07	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	17,509.48

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,661,761.84	10,698,072.70	9,733,867.35	8,871,234.32	7,779,300.36	7,075,418.40	6,382,293.87	5,911,231.51	5,477,097.99	5,116,581.56
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	91.94%	90.89%	92.54%	87.82%	90.61%	91.86%	93.40%	93.51%	86.97%	86.99%
1-30 Days	5.12%	5.41%	6.20%	10.28%	7.59%	7.05%	5.68%	5.67%	8.11%	4.46%
31-60 Days	1.95%	2.63%	0.83%	1.90%	1.53%	1.09%	0.92%	0.82%	3.32%	5.11%
61-90 Days	0.47%	1.08%	0.42%	0.00%	0.27%	0.00%	0.00%	0.00%	1.08%	2.19%
91-120 Days	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.52%	0.91%
121-150 Days	0.14%	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%	0.34%
Current - 90 Days	99.49%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.48%	98.75%
91-180 Days	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.52%	0.91%



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

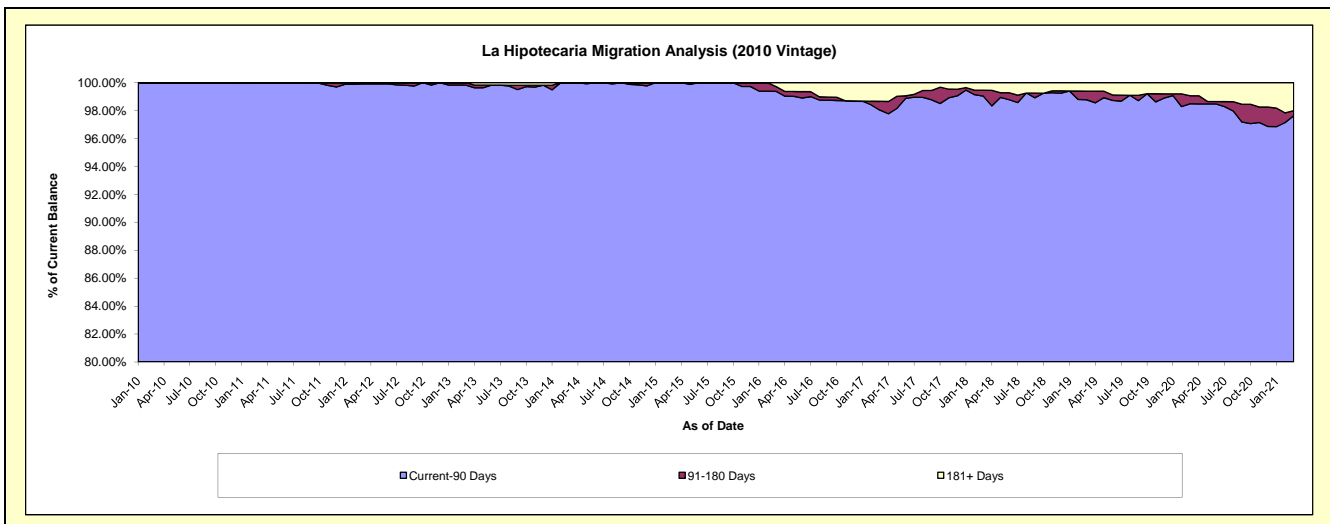
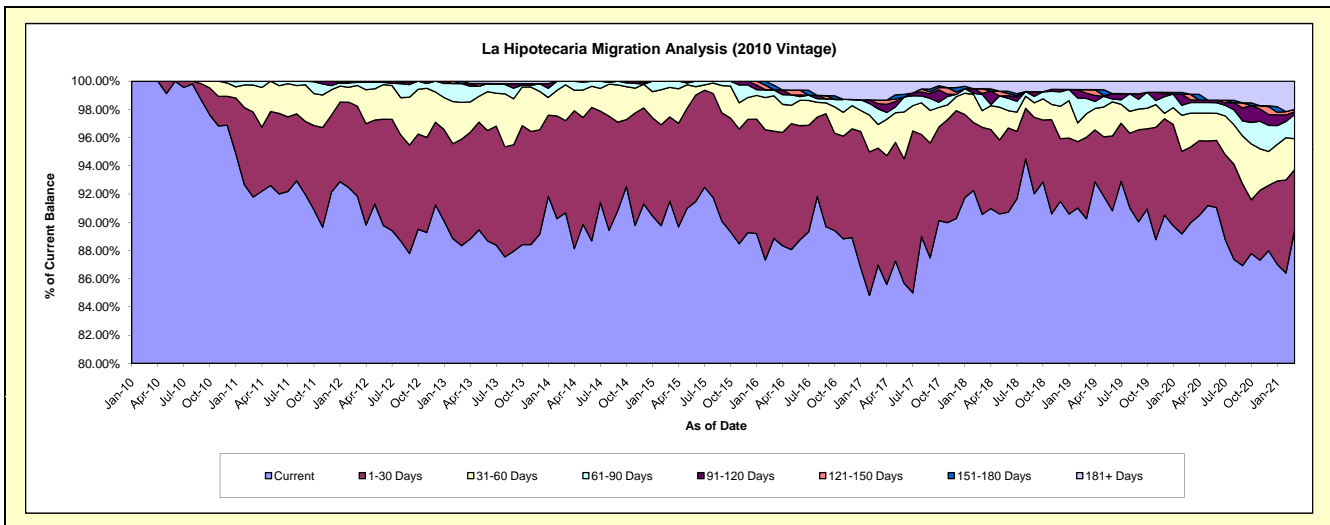
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	21,353,678.55	20,024,624.32	18,309,373.91	16,731,240.75	14,757,918.67	12,946,944.62	11,740,965.72	10,575,653.59	9,707,225.09	9,227,887.87
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	19,611,915.51	17,691,054.84	16,602,178.46	15,309,619.28	13,113,229.21	11,259,530.76	10,633,449.23	9,544,563.81	8,732,180.97	8,255,595.82
1-30 Days	1,363,903.76	1,509,866.29	1,194,464.07	996,932.87	1,121,008.46	1,073,406.60	723,867.74	610,765.11	521,898.31	393,076.47
31-60 Days	312,972.90	522,500.07	464,491.63	351,120.83	370,887.60	216,654.32	138,383.35	176,340.10	233,891.36	203,029.85
61-90 Days	46,360.02	267,660.92	48,239.75	73,567.77	61,496.50	144,063.30	133,512.24	114,572.35	72,690.21	158,334.58
91-120 Days	18,526.36	-	-	-	-	46,442.17	10,075.24	39,186.67	17,127.73	17,120.56
121-150 Days	-	-	-	-	-	33,410.76	38,388.47	26,936.10	39,210.96	16,444.80
151-180 Days	-	33,542.20	-	-	49,794.28	-	-	-	-	-
181+ Days	-	-	-	-	41,502.62	173,436.71	63,289.45	63,289.45	90,225.55	184,285.79

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,353,678.55	20,024,624.32	18,309,373.91	16,731,240.75	14,757,918.67	12,946,944.62	11,740,965.72	10,575,653.59	9,707,225.09	9,227,887.87
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	91.84%	88.35%	90.68%	91.50%	88.86%	86.97%	90.57%	90.25%	89.96%	89.46%
1-30 Days	6.39%	7.54%	6.52%	5.96%	7.60%	8.29%	6.17%	5.78%	5.38%	4.28%
31-60 Days	1.47%	2.61%	2.54%	2.10%	2.51%	1.67%	1.18%	1.67%	2.41%	2.20%
61-90 Days	0.22%	1.34%	0.26%	0.44%	0.42%	1.11%	1.14%	1.08%	0.75%	1.72%
91-120 Days	0.09%	0.00%	0.00%	0.00%	0.00%	0.36%	0.09%	0.37%	0.18%	0.19%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.33%	0.25%	0.40%	0.18%
151-180 Days	0.00%	0.17%	0.00%	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.28%	1.34%	0.54%	0.60%	0.93%	2.00%
Current - 90 Days	99.91%	99.83%	100.00%	100.00%	99.38%	98.04%	99.05%	98.78%	98.49%	97.64%
91-180 Days	0.09%	0.17%	0.00%	0.00%	0.34%	0.62%	0.41%	0.63%	0.58%	0.36%





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

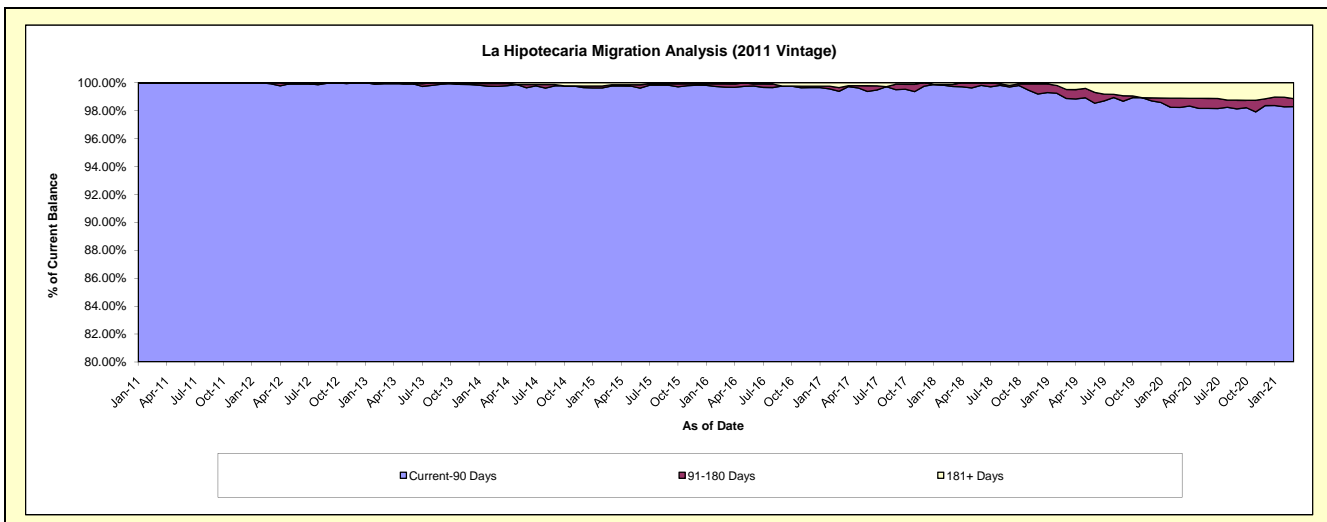
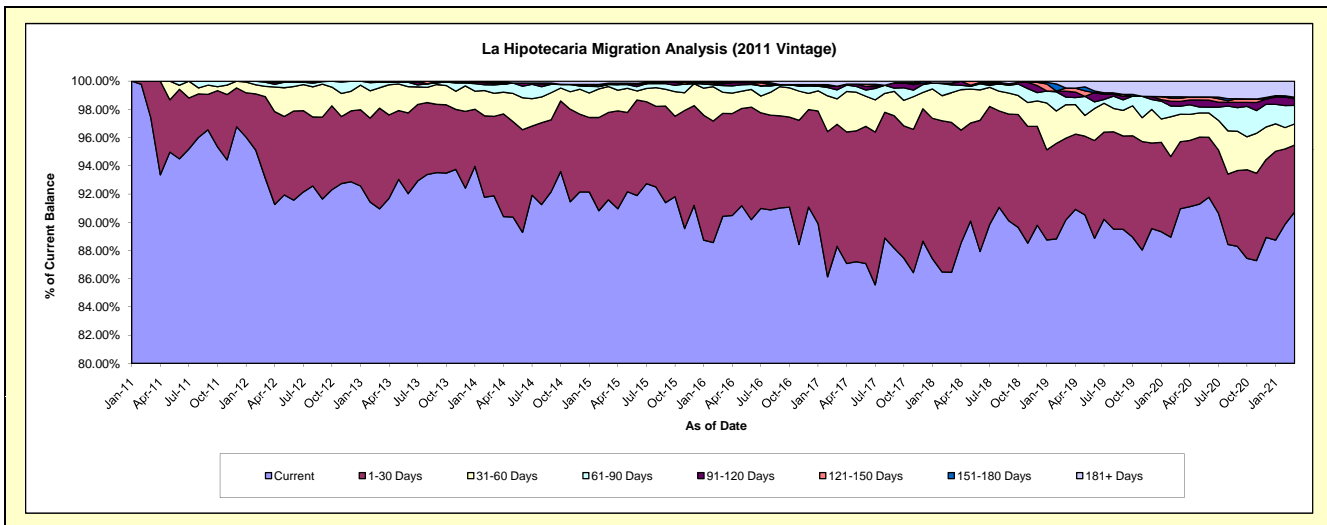
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	34,492,076.20	32,969,946.15	30,683,783.61	27,526,936.93	24,639,045.55	22,437,194.43	20,577,711.14	18,583,130.27	16,899,817.02	16,018,117.12
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	32,131,011.29	29,986,455.85	28,191,938.39	25,212,793.10	22,279,490.93	19,811,382.91	17,792,097.00	16,756,210.33	15,371,242.43	14,533,496.00
1-30 Days	1,984,862.38	2,352,294.11	1,726,466.19	1,702,437.49	1,796,442.82	1,940,759.44	2,183,849.40	1,075,921.90	803,666.49	759,748.91
31-60 Days	248,282.93	474,516.13	503,306.12	507,466.12	369,033.31	403,320.92	433,995.16	440,527.82	329,589.89	239,775.72
61-90 Days	102,792.35	132,516.19	181,611.47	38,942.78	117,133.89	144,096.53	112,418.88	100,758.02	96,233.84	210,502.48
91-120 Days	25,127.25	-	25,480.46	-	30,690.76	58,297.10	18,590.28	77,023.06	56,787.22	74,452.46
121-150 Days	-	24,163.87	21,781.80	25,371.88	-	-	9,784.71	41,786.87	36,242.67	17,750.79
151-180 Days	-	-	15,055.42	-	24,472.04	-	-	1,179.93	18,824.00	-
181+ Days	-	-	18,143.76	39,925.56	21,781.80	79,337.53	26,975.71	89,722.34	187,230.48	182,390.76

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	34,492,076.20	32,969,946.15	30,683,783.61	27,526,936.93	24,639,045.55	22,437,194.43	20,577,711.14	18,583,130.27	16,899,817.02	16,018,117.12
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	93.15%	90.95%	91.88%	91.59%	90.42%	88.30%	86.46%	90.17%	90.96%	90.73%
1-30 Days	5.75%	7.13%	5.63%	6.18%	7.29%	8.65%	10.61%	5.79%	4.76%	4.74%
31-60 Days	0.72%	1.44%	1.64%	1.84%	1.50%	1.80%	2.11%	2.37%	1.95%	1.50%
61-90 Days	0.30%	0.40%	0.59%	0.14%	0.48%	0.64%	0.55%	0.54%	0.57%	1.31%
91-120 Days	0.07%	0.00%	0.08%	0.00%	0.12%	0.26%	0.09%	0.41%	0.34%	0.46%
121-150 Days	0.00%	0.07%	0.07%	0.09%	0.00%	0.00%	0.05%	0.22%	0.21%	0.11%
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.10%	0.00%	0.00%	0.01%	0.11%	0.00%
181+ Days	0.00%	0.00%	0.06%	0.15%	0.09%	0.35%	0.13%	0.48%	1.11%	1.14%
Current - 90 Days	99.93%	99.93%	99.74%	99.76%	99.69%	99.39%	99.73%	98.87%	98.23%	98.29%
91-180 Days	0.07%	0.07%	0.20%	0.09%	0.22%	0.26%	0.14%	0.65%	0.66%	0.58%



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

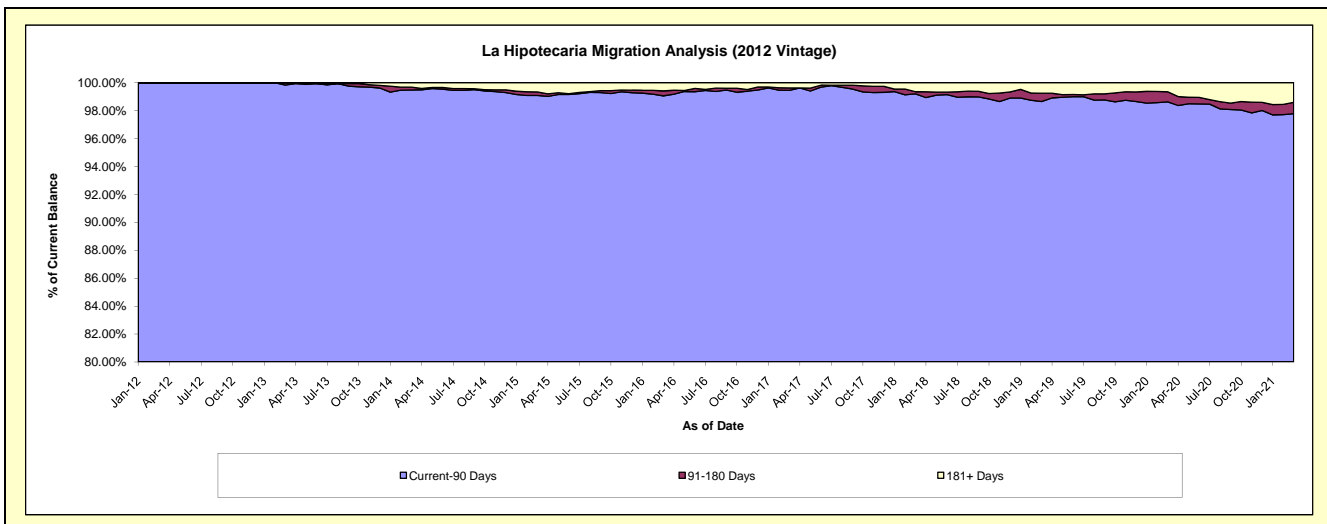
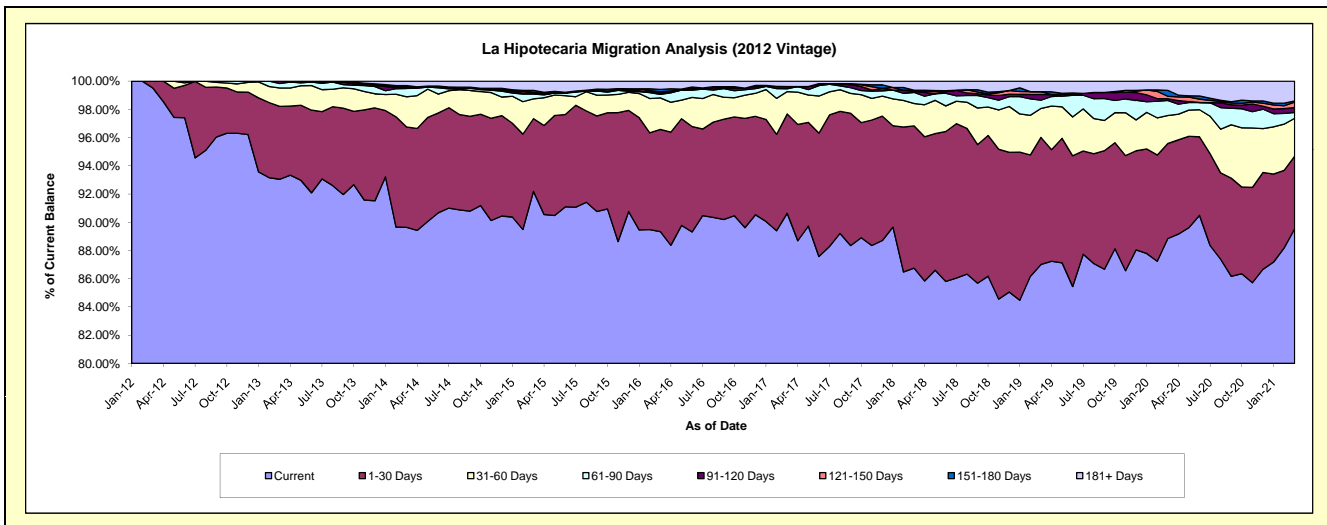
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	11,789,194.15	48,727,992.89	46,539,873.30	43,115,630.47	39,561,371.20	36,096,357.96	33,165,068.05	30,492,808.42	27,858,234.57	26,249,279.83
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	11,732,044.15	45,340,956.44	41,717,921.37	39,748,723.87	35,344,834.48	32,715,942.29	28,771,372.71	26,531,611.09	24,749,419.44	23,504,062.70
1-30 Days	57,150.00	2,517,885.46	3,312,213.20	2,221,048.11	2,865,559.23	2,541,584.38	3,341,444.88	2,744,933.74	1,880,431.90	1,348,665.02
31-60 Days	-	633,823.37	996,014.38	605,470.96	881,830.37	570,999.95	527,430.86	626,912.36	552,076.98	705,571.65
61-90 Days	-	155,126.17	271,878.68	147,146.28	97,323.70	71,601.32	261,500.62	178,487.85	294,627.84	108,581.50
91-120 Days	-	80,201.45	53,357.78	26,967.08	46,389.20	60,324.76	24,478.74	123,613.20	35,030.74	91,058.84
121-150 Days	-	-	-	27,567.12	27,482.03	-	25,863.87	59,480.72	48,922.99	101,411.67
151-180 Days	-	-	40,618.19	55,314.39	66,736.52	-	-	-	116,943.88	20,949.10
181+ Days	-	-	147,869.70	283,392.66	231,215.67	135,905.26	212,976.37	227,769.46	180,780.80	368,979.35

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,789,194.15	48,727,992.89	46,539,873.30	43,115,630.47	39,561,371.20	36,096,357.96	33,165,068.05	30,492,808.42	27,858,234.57	26,249,279.83
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	99.52%	93.05%	89.64%	92.19%	89.34%	90.64%	86.75%	87.01%	88.84%	89.54%
1-30 Days	0.48%	5.17%	7.12%	5.15%	7.24%	7.04%	10.08%	9.00%	6.75%	5.14%
31-60 Days	0.00%	1.30%	2.14%	1.40%	2.23%	1.58%	1.59%	2.06%	1.98%	2.69%
61-90 Days	0.00%	0.32%	0.58%	0.34%	0.25%	0.20%	0.79%	0.59%	1.06%	0.41%
91-120 Days	0.00%	0.16%	0.11%	0.06%	0.12%	0.17%	0.07%	0.41%	0.13%	0.35%
121-150 Days	0.00%	0.00%	0.00%	0.06%	0.07%	0.00%	0.08%	0.20%	0.18%	0.39%
151-180 Days	0.00%	0.00%	0.09%	0.13%	0.17%	0.00%	0.00%	0.00%	0.42%	0.08%
181+ Days	0.00%	0.00%	0.32%	0.66%	0.58%	0.38%	0.64%	0.75%	0.65%	1.41%
Current - 90 Days	100.00%	99.84%	99.48%	99.09%	99.06%	99.46%	99.21%	98.65%	98.63%	97.78%
91-180 Days	0.00%	0.16%	0.20%	0.25%	0.36%	0.17%	0.15%	0.60%	0.72%	0.81%



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

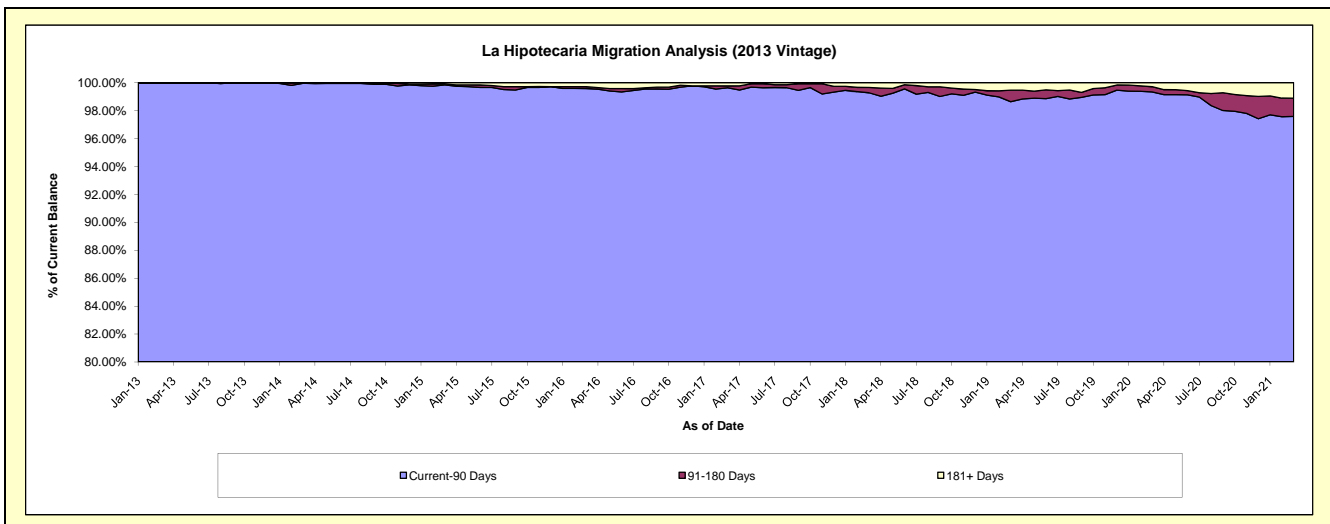
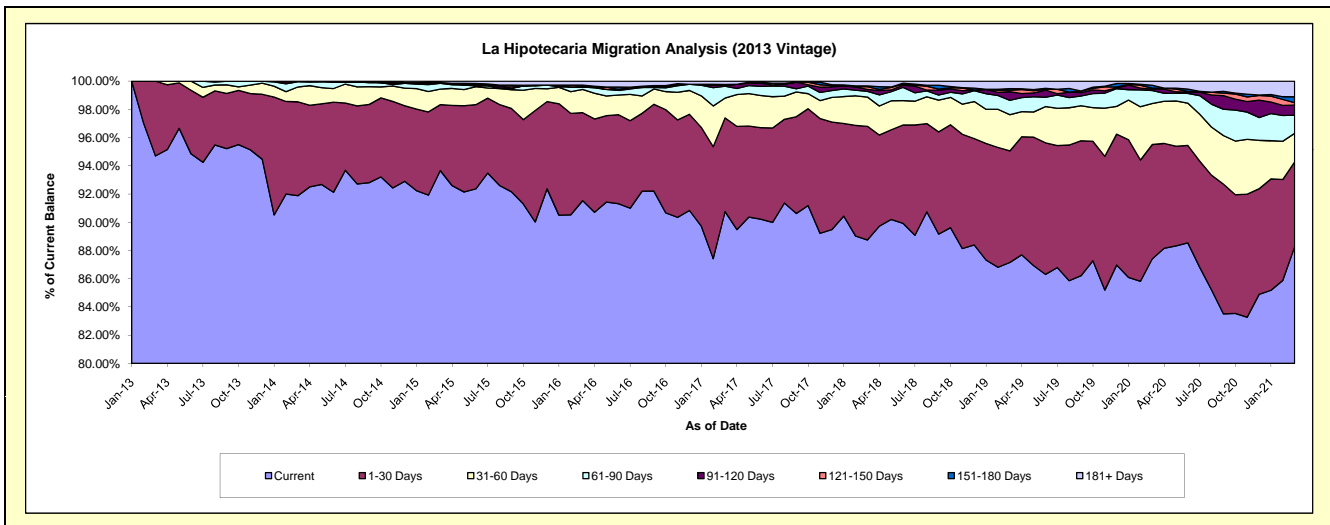
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	13,538,545.01	62,860,027.92	59,781,230.20	55,149,836.68	51,029,811.54	47,133,058.43	43,436,209.79	39,677,156.92	37,824,600.49
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	
Current	12,821,128.51	57,757,929.64	55,995,493.25	50,481,423.31	46,315,418.00	41,830,300.05	37,855,456.59	34,683,345.53	33,390,779.35	
1-30 Days	717,416.50	4,182,706.05	2,790,436.89	3,438,564.93	3,386,627.24	3,795,165.52	3,434,228.88	3,212,097.71	2,270,865.51	
31-60 Days	-	661,820.73	659,875.43	908,346.14	717,402.23	977,965.46	1,114,242.07	1,151,910.79	766,113.33	
61-90 Days	-	232,667.60	241,120.47	93,625.08	428,513.60	189,021.65	441,499.20	366,995.13	485,535.15	
91-120 Days	-	24,903.90	-	-	33,570.77	63,877.75	265,723.50	40,876.87	270,146.39	
121-150 Days	-	-	-	34,774.30	-	94,281.59	45,893.86	26,929.34	64,909.59	
151-180 Days	-	-	34,363.80	37,126.64	31,445.54	24,883.21	49,080.36	81,520.59	158,129.43	
181+ Days	-	-	59,940.36	155,976.28	116,834.16	157,563.20	230,085.33	113,480.96	418,121.74	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	13,538,545.01	62,860,027.92	59,781,230.20	55,149,836.68	51,029,811.54	47,133,058.43	43,436,209.79	39,677,156.92	37,824,600.49
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	
Current	94.70%	91.88%	93.67%	91.54%	90.76%	88.75%	87.15%	87.41%	88.28%	
1-30 Days	5.30%	6.65%	4.67%	6.23%	6.64%	8.05%	7.91%	8.10%	6.00%	
31-60 Days	0.00%	1.05%	1.10%	1.65%	1.41%	2.07%	2.57%	2.90%	2.03%	
61-90 Days	0.00%	0.37%	0.40%	0.17%	0.84%	0.40%	1.02%	0.92%	1.28%	
91-120 Days	0.00%	0.04%	0.00%	0.00%	0.07%	0.14%	0.61%	0.10%	0.71%	
121-150 Days	0.00%	0.00%	0.00%	0.06%	0.00%	0.20%	0.11%	0.07%	0.17%	
151-180 Days	0.00%	0.00%	0.06%	0.07%	0.06%	0.05%	0.11%	0.21%	0.42%	
181+ Days	0.00%	0.00%	0.10%	0.28%	0.23%	0.33%	0.53%	0.29%	1.11%	
Current - 90 Days	100.00%	99.96%	99.84%	99.59%	99.64%	99.28%	98.64%	99.34%	97.59%	
91-180 Days	0.00%	0.04%	0.06%	0.13%	0.13%	0.39%	0.83%	0.38%	1.30%	



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

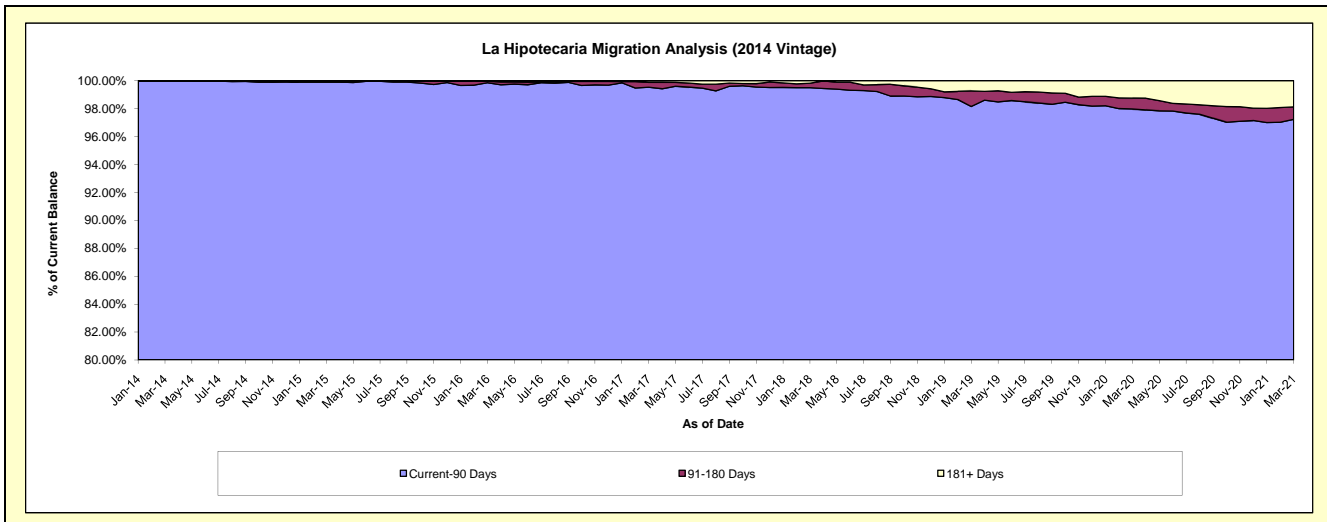
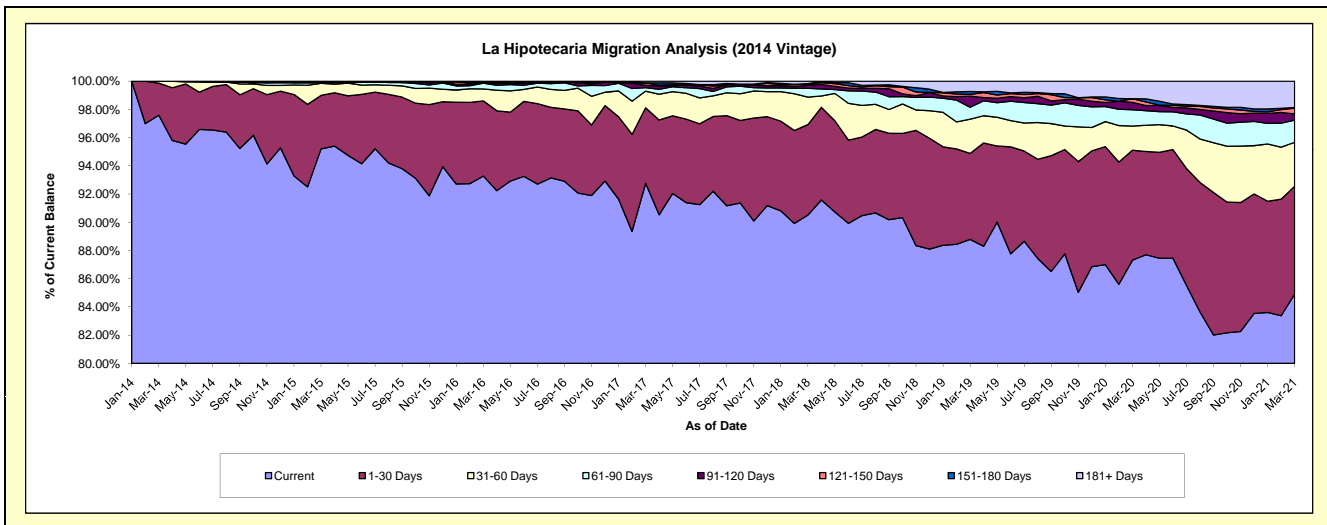
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	17,457,200.47	70,305,117.51	67,064,530.51	62,527,875.94	58,209,492.88	54,418,948.40	50,691,447.75	48,798,844.00
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21		
Current	17,036,192.30	66,929,566.73	62,554,172.07	58,001,944.99	52,686,438.76	48,319,033.85	44,259,612.89	41,438,130.94		
1-30 Days	396,308.17	2,666,522.20	3,573,402.11	3,347,475.40	3,730,179.71	3,312,287.96	3,949,305.22	3,729,569.98		
31-60 Days	24,700.00	601,256.35	568,566.79	735,208.26	1,136,814.55	1,320,025.28	871,849.03	1,517,000.09		
61-90 Days	-	39,088.29	274,092.73	155,408.38	364,157.50	461,918.75	583,967.72	764,646.20		
91-120 Days	-	-	33,941.50	106,766.09	123,272.49	428,404.17	263,333.05	218,072.59		
121-150 Days	-	-	-	109,314.94	49,914.26	71,044.72	131,084.96	196,559.24		
151-180 Days	-	-	35,959.70	-	16,838.37	110,496.42	-	21,506.27		
181+ Days	-	68,683.94	24,395.61	71,757.88	101,877.24	395,737.25	632,294.88	913,358.69		

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	17,457,200.47	70,305,117.51	67,064,530.51	62,527,875.94	58,209,492.88	54,418,948.40	50,691,447.75	48,798,844.00
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21		
Current	97.59%	95.20%	93.27%	92.76%	90.51%	88.79%	87.31%	84.92%		
1-30 Days	2.27%	3.79%	5.33%	5.35%	6.41%	6.09%	7.79%	7.64%		
31-60 Days	0.14%	0.86%	0.85%	1.18%	1.95%	2.43%	1.72%	3.11%		
61-90 Days	0.00%	0.06%	0.41%	0.25%	0.63%	0.85%	1.15%	1.57%		
91-120 Days	0.00%	0.00%	0.05%	0.17%	0.21%	0.79%	0.52%	0.45%		
121-150 Days	0.00%	0.00%	0.00%	0.17%	0.09%	0.13%	0.26%	0.40%		
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.03%	0.20%	0.00%	0.04%		
181+ Days	0.00%	0.10%	0.04%	0.11%	0.18%	0.73%	1.25%	1.87%		
Current - 90 Days	100.00%	99.90%	99.86%	99.54%	99.50%	98.15%	97.97%	97.23%		
91-180 Days	0.00%	0.00%	0.10%	0.35%	0.33%	1.12%	0.78%	0.89%		



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

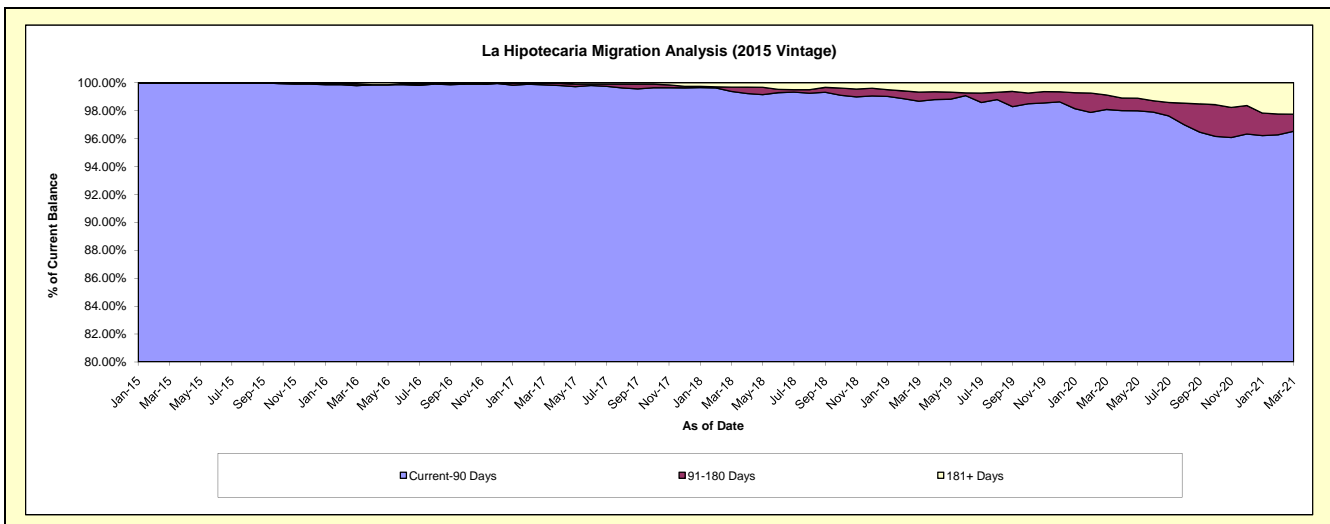
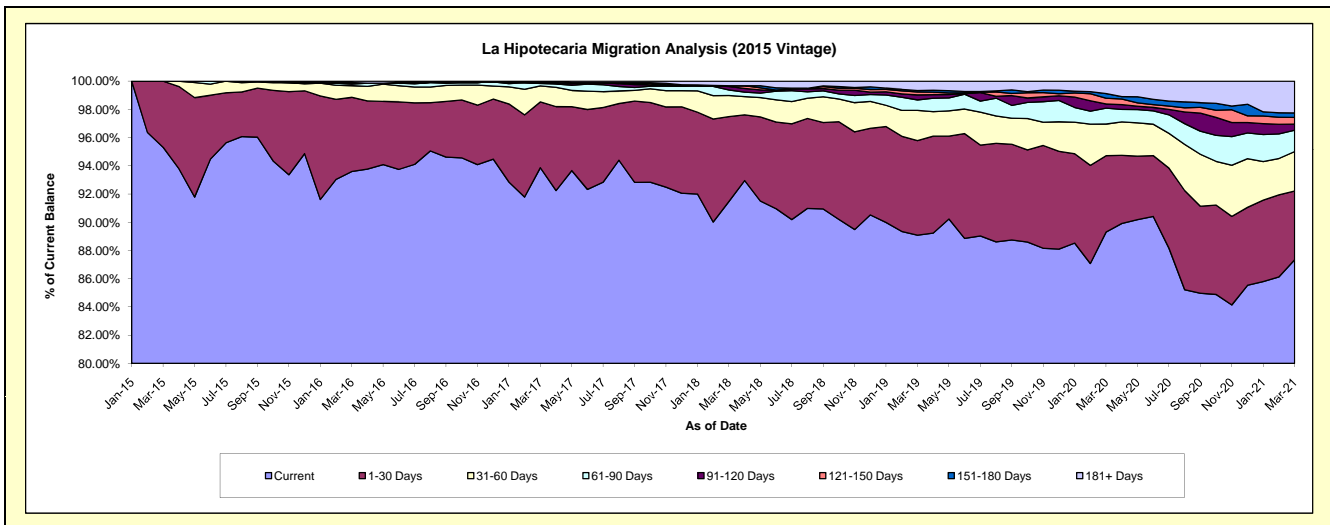
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	19,973,160.17	78,126,750.01	75,189,111.48	71,316,890.62	67,156,248.78	63,464,430.60	61,390,131.31
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21			
Current	19,036,962.84	73,122,655.85	70,579,321.29	65,232,841.94	59,826,703.77	56,678,812.09	53,622,174.10			
1-30 Days	936,197.33	4,109,502.17	3,506,195.89	4,295,842.09	4,501,105.07	3,434,172.90	2,989,221.94			
31-60 Days	-	646,093.76	853,610.13	1,065,070.09	1,437,349.60	1,422,692.30	1,717,161.28			
61-90 Days	-	83,476.77	130,916.55	278,136.29	500,013.07	713,962.44	928,028.48			
91-120 Days	-	55,558.80	37,901.23	177,652.01	236,177.95	186,034.29	264,188.42			
121-150 Days	-	-	-	39,170.65	138,215.76	261,651.90	292,921.31			
151-180 Days	-	35,263.50	42,514.15	-	69,154.92	212,461.75	194,337.82			
181+ Days	-	74,199.16	38,652.24	228,177.55	447,528.64	554,642.93	1,382,097.96			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	19,973,160.17	78,126,750.01	75,189,111.48	71,316,890.62	67,156,248.78	63,464,430.60	61,390,131.31
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21			
Current	95.31%	93.59%	93.87%	91.47%	89.09%	89.31%	87.35%			
1-30 Days	4.69%	5.26%	4.66%	6.02%	6.70%	5.41%	4.87%			
31-60 Days	0.00%	0.83%	1.14%	1.49%	2.14%	2.24%	2.80%			
61-90 Days	0.00%	0.11%	0.17%	0.39%	0.74%	1.12%	1.51%			
91-120 Days	0.00%	0.07%	0.05%	0.25%	0.35%	0.29%	0.43%			
121-150 Days	0.00%	0.00%	0.00%	0.05%	0.21%	0.41%	0.48%			
151-180 Days	0.00%	0.05%	0.06%	0.00%	0.10%	0.33%	0.32%			
181+ Days	0.00%	0.09%	0.05%	0.32%	0.67%	0.87%	2.25%			
Current - 90 Days	100.00%	99.79%	99.84%	99.38%	98.67%	98.09%	96.52%			
91-180 Days	0.00%	0.12%	0.11%	0.30%	0.66%	1.04%	1.22%			



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

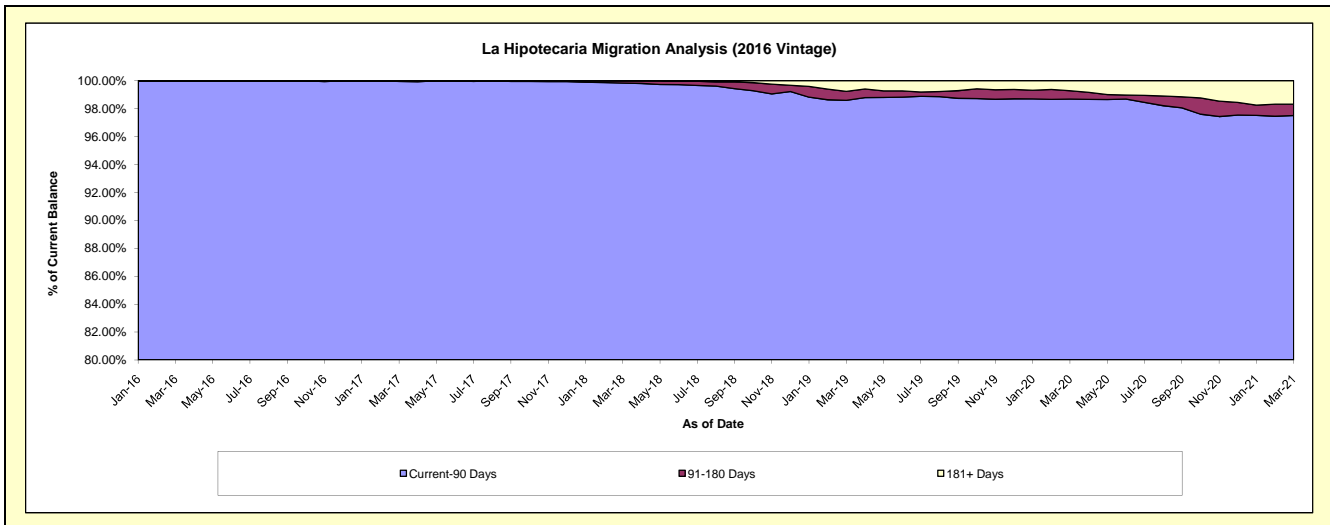
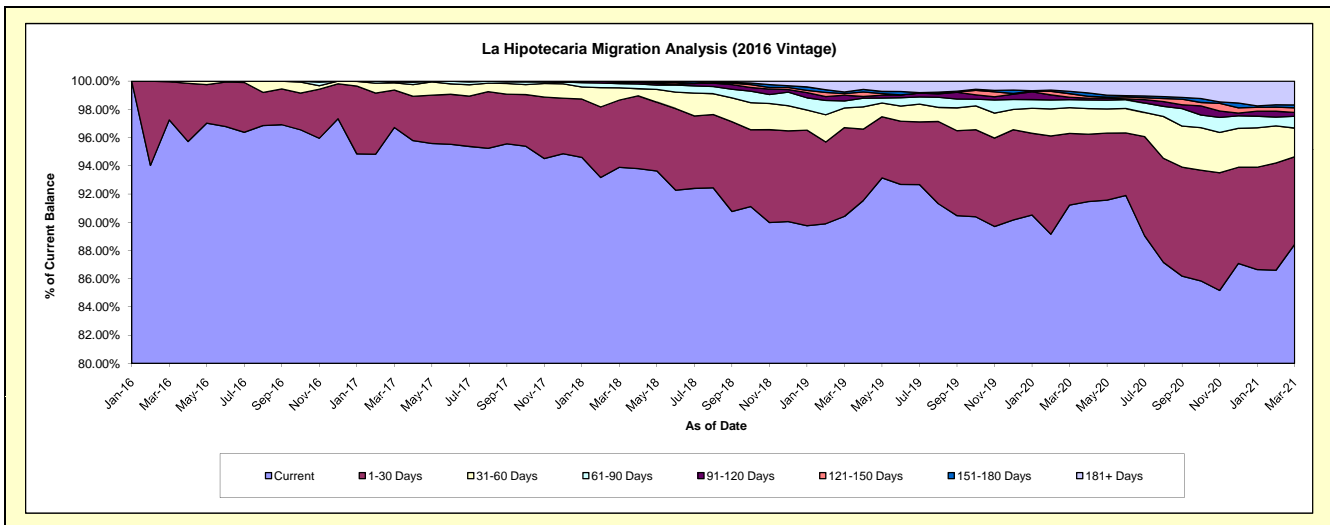
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	18,995,855.95	74,065,736.19	71,389,544.79	67,767,945.32	64,577,164.75	62,594,005.03
					Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current					18,473,504.94	71,633,474.09	67,031,511.87	61,274,876.10	58,908,603.42	55,354,327.23
1-30 Days					514,351.01	1,963,799.77	3,402,662.99	4,263,598.34	3,279,662.45	3,887,512.52
31-60 Days					8,000.00	376,941.83	619,664.16	940,846.91	1,176,604.35	1,272,384.74
61-90 Days					-	56,812.72	214,571.83	338,288.76	364,238.92	521,215.58
91-120 Days					-	34,707.78	83,345.74	279,851.88	109,675.15	171,716.56
121-150 Days					-	-	-	77,671.03	167,096.68	203,150.56
151-180 Days					-	-	37,788.20	73,585.66	108,362.14	132,281.33
181+ Days					-	-	-	519,226.64	462,921.64	1,051,416.51

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	18,995,855.95	74,065,736.19	71,389,544.79	67,767,945.32	64,577,164.75	62,594,005.03
					Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current					97.25%	96.72%	93.90%	90.42%	91.22%	88.43%
1-30 Days					2.71%	2.65%	4.77%	6.29%	5.08%	6.21%
31-60 Days					0.04%	0.51%	0.87%	1.39%	1.82%	2.03%
61-90 Days					0.00%	0.08%	0.30%	0.50%	0.56%	0.83%
91-120 Days					0.00%	0.05%	0.12%	0.41%	0.17%	0.27%
121-150 Days					0.00%	0.00%	0.00%	0.11%	0.26%	0.32%
151-180 Days					0.00%	0.00%	0.05%	0.11%	0.17%	0.21%
181+ Days					0.00%	0.00%	0.00%	0.77%	0.72%	1.68%
Current - 90 Days					100.00%	99.95%	99.83%	98.60%	98.69%	97.51%
91-180 Days					0.00%	0.05%	0.17%	0.64%	0.60%	0.81%



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

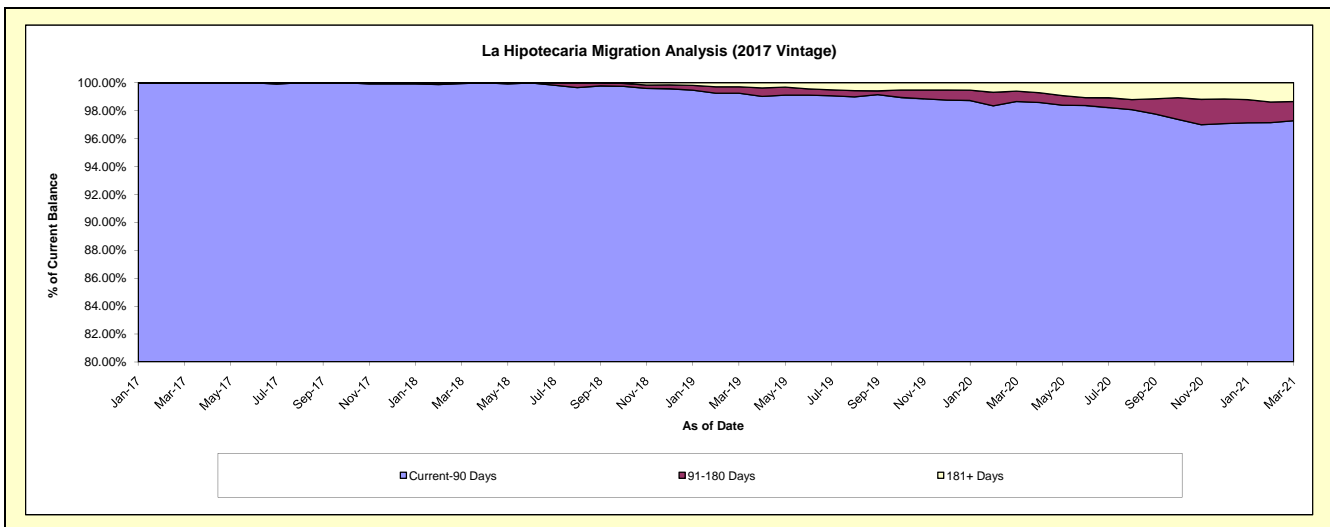
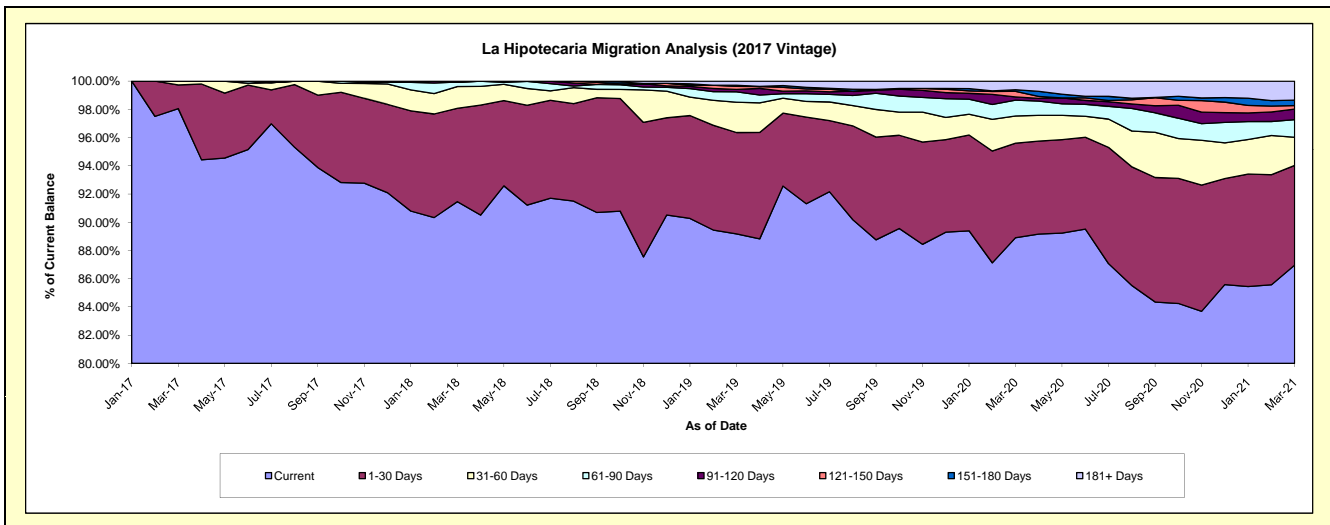
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	-	15,181,434.70	87,124,638.79	83,750,634.89	80,670,990.80	78,458,557.85
						Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current						14,886,302.56	79,689,493.72	74,683,654.46	71,723,815.38	68,233,873.44
1-30 Days						254,632.14	5,764,675.34	6,019,171.11	5,402,964.26	5,542,689.66
31-60 Days						40,500.00	1,342,994.36	1,796,148.90	1,552,053.69	1,566,195.81
61-90 Days						-	273,945.30	619,533.06	904,850.29	979,799.52
91-120 Days						-	-	142,603.63	183,225.97	580,121.53
121-150 Days						-	53,530.07	177,094.24	325,871.38	200,092.03
151-180 Days						-	-	67,673.36	88,984.18	299,787.19
181+ Days						-	-	244,756.13	489,225.65	1,055,998.67

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

Current Portfolio Balance	-	-	-	-	-	15,181,434.70	87,124,638.79	83,750,634.89	80,670,990.80	78,458,557.85
						Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current						98.06%	91.47%	89.17%	88.91%	86.97%
1-30 Days						1.68%	6.62%	7.19%	6.70%	7.06%
31-60 Days						0.27%	1.54%	2.14%	1.92%	2.00%
61-90 Days						0.00%	0.31%	0.74%	1.12%	1.25%
91-120 Days						0.00%	0.00%	0.17%	0.23%	0.74%
121-150 Days						0.00%	0.06%	0.21%	0.40%	0.26%
151-180 Days						0.00%	0.00%	0.08%	0.11%	0.38%
181+ Days						0.00%	0.00%	0.29%	0.61%	1.35%
Current - 90 Days						100.00%	99.94%	99.25%	98.85%	97.28%
91-180 Days						0.00%	0.06%	0.46%	0.74%	1.38%



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

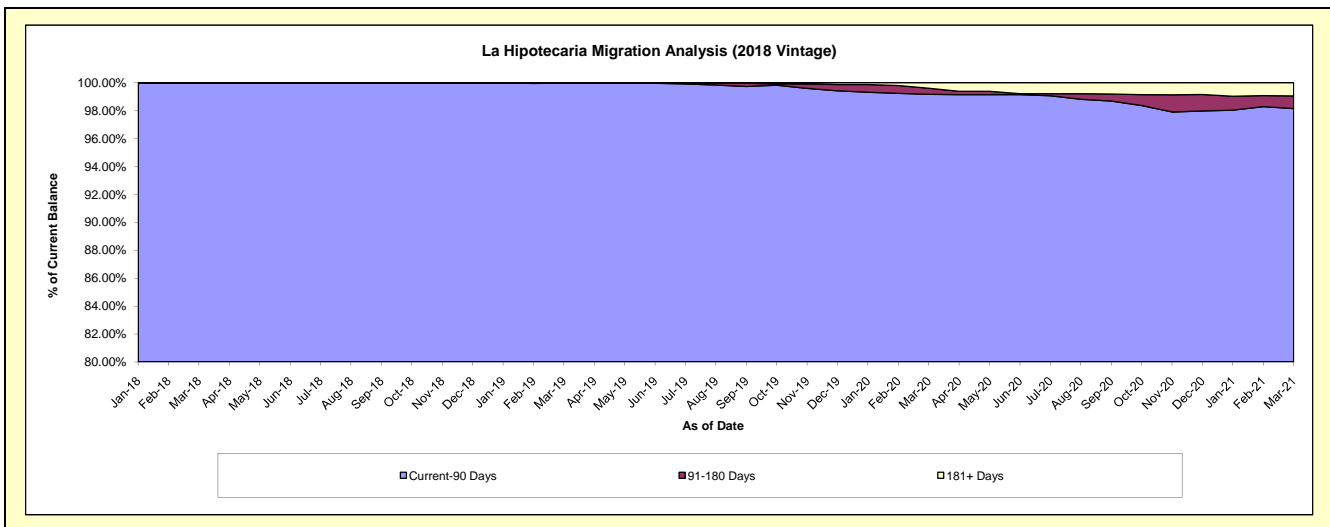
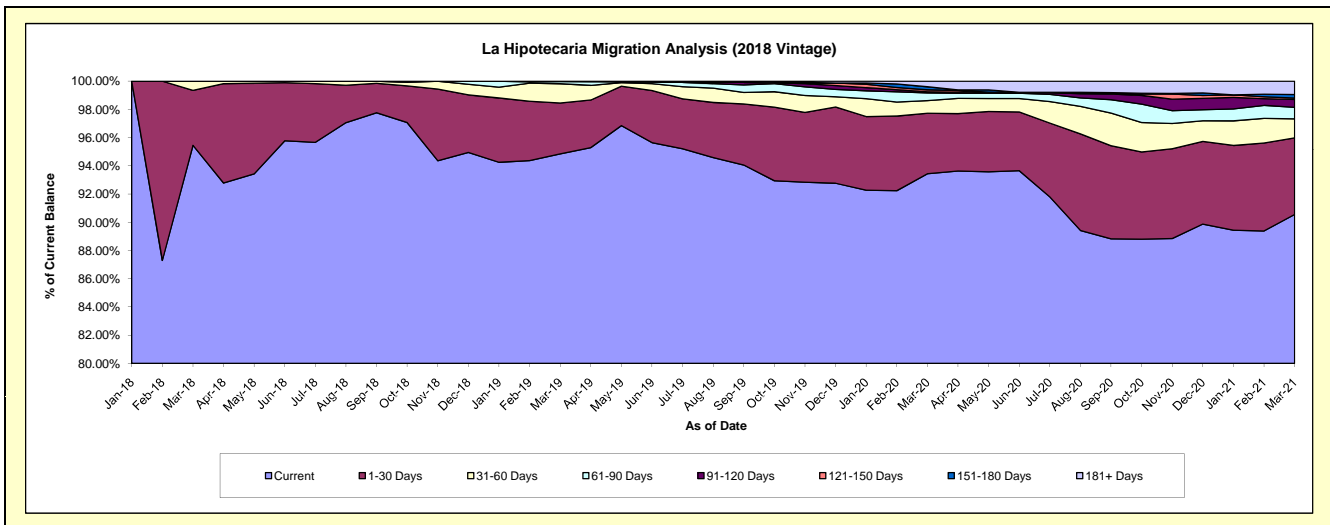
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	16,897,021.04	85,073,504.22	82,624,256.99	80,785,086.71
									Mar-18	Mar-19	Mar-20	Mar-21
Current									16,128,091.60	80,687,772.37	77,202,095.06	73,156,254.90
1-30 Days									659,129.44	3,065,546.10	3,542,024.83	4,382,959.67
31-60 Days									109,800.00	1,165,652.69	741,788.11	1,090,816.19
61-90 Days									-	129,454.80	452,217.15	656,645.28
91-120 Days									-	25,078.26	57,905.85	451,689.28
121-150 Days									-	-	121,783.87	77,759.28
151-180 Days									-	-	178,193.97	206,626.78
181+ Days									-	-	328,248.15	762,335.33

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	16,897,021.04	85,073,504.22	82,624,256.99	80,785,086.71
									Mar-18	Mar-19	Mar-20	Mar-21
Current									95.45%	94.84%	93.44%	90.56%
1-30 Days									3.90%	3.60%	4.29%	5.43%
31-60 Days									0.65%	1.37%	0.90%	1.35%
61-90 Days									0.00%	0.15%	0.55%	0.81%
91-120 Days									0.00%	0.03%	0.07%	0.56%
121-150 Days									0.00%	0.00%	0.15%	0.10%
151-180 Days									0.00%	0.00%	0.22%	0.26%
181+ Days									0.00%	0.00%	0.40%	0.94%
Current - 90 Days									100.00%	99.97%	99.17%	98.15%
91-180 Days									0.00%	0.03%	0.43%	0.91%





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

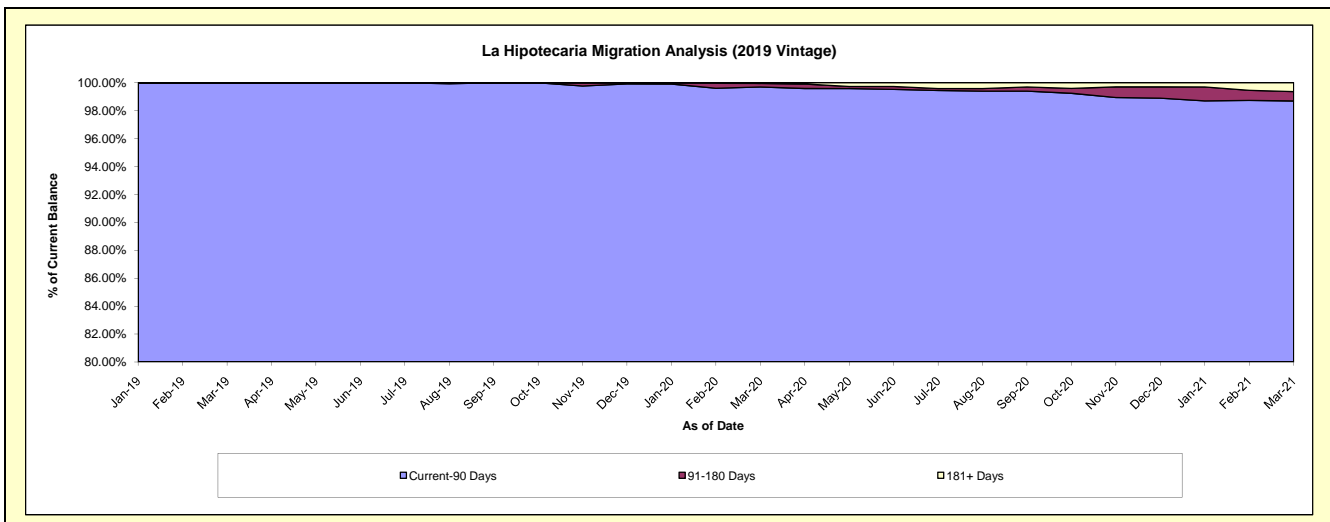
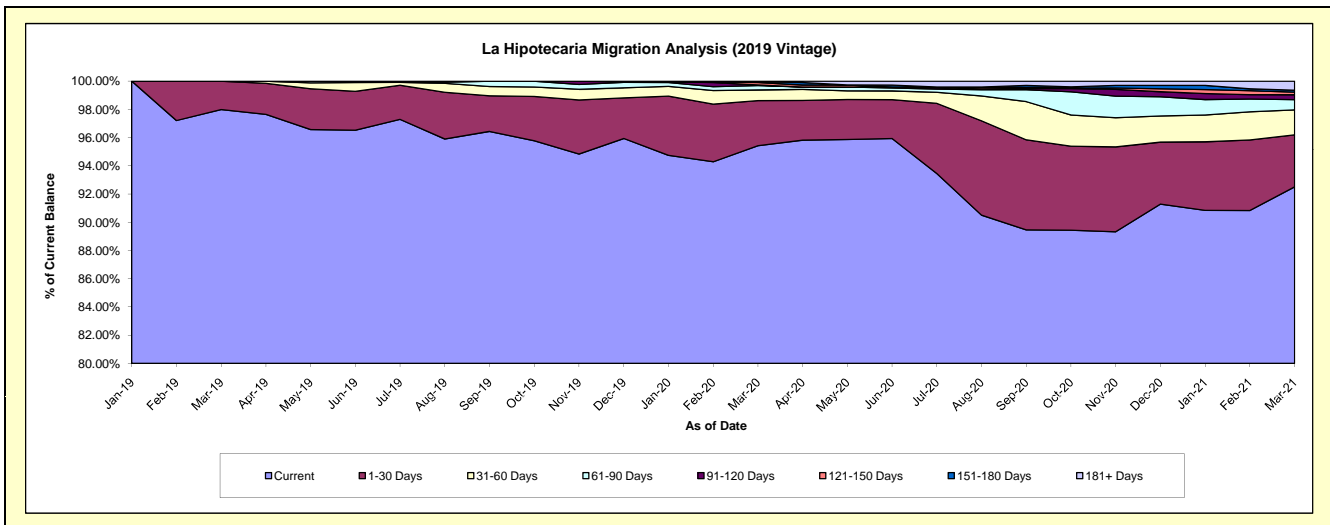
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	19,729,940.57	85,804,821.83	84,141,586.10
										Mar-19	Mar-20	Mar-21
Current										19,332,998.94	81,877,167.46	77,840,413.91
1-30 Days										396,941.63	2,745,130.14	3,097,092.90
31-60 Days										-	647,663.11	1,487,372.05
61-90 Days										-	270,738.82	617,494.62
91-120 Days										-	31,000.00	288,725.74
121-150 Days										-	153,674.08	154,852.53
151-180 Days										-	39,559.77	118,057.73
181+ Days										-	39,888.45	537,576.62

### Delinquency Status (% of Current Balance)

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	19,729,940.57	85,804,821.83	84,141,586.10
										Mar-19	Mar-20	Mar-21
Current										97.99%	95.42%	92.51%
1-30 Days										2.01%	3.20%	3.68%
31-60 Days										0.00%	0.75%	1.77%
61-90 Days										0.00%	0.32%	0.73%
91-120 Days										0.00%	0.04%	0.34%
121-150 Days										0.00%	0.18%	0.18%
151-180 Days										0.00%	0.05%	0.14%
181+ Days										0.00%	0.05%	0.64%
Current - 90 Days										100.00%	99.69%	98.69%
91-180 Days										0.00%	0.26%	0.67%



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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance										17,743,630.69	37,576,661.60
										Mar-20	Mar-21
Current										17,663,470.23	35,333,999.79
1-30 Days										80,160.46	1,484,908.25
31-60 Days										-	589,843.81
61-90 Days										-	58,297.99
91-120 Days										-	-
121-150 Days										-	-
151-180 Days										-	109,611.76
181+ Days										-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										17,743,630.69	37,576,661.60
										Mar-20	Mar-21
Current										99.55%	94.03%
1-30 Days										0.45%	3.95%
31-60 Days										0.00%	1.57%
61-90 Days										0.00%	0.16%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.29%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.71%
91-180 Days										0.00%	0.29%

