



Migration Analysis for La Hipotecaria S.A Panama

Mortgages
April 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 4/30/2021.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

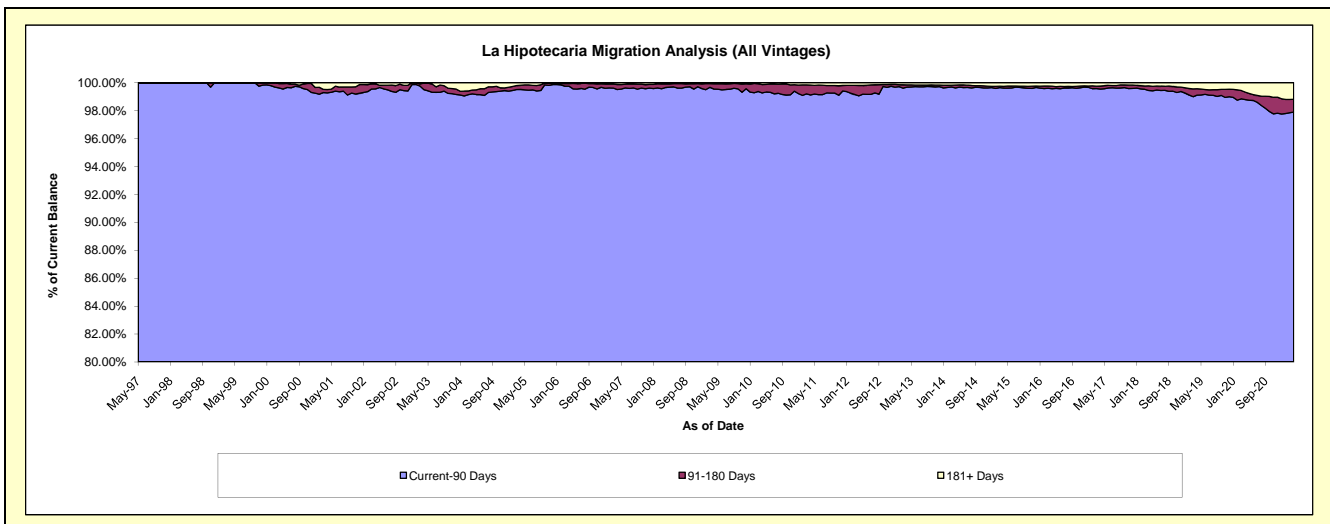
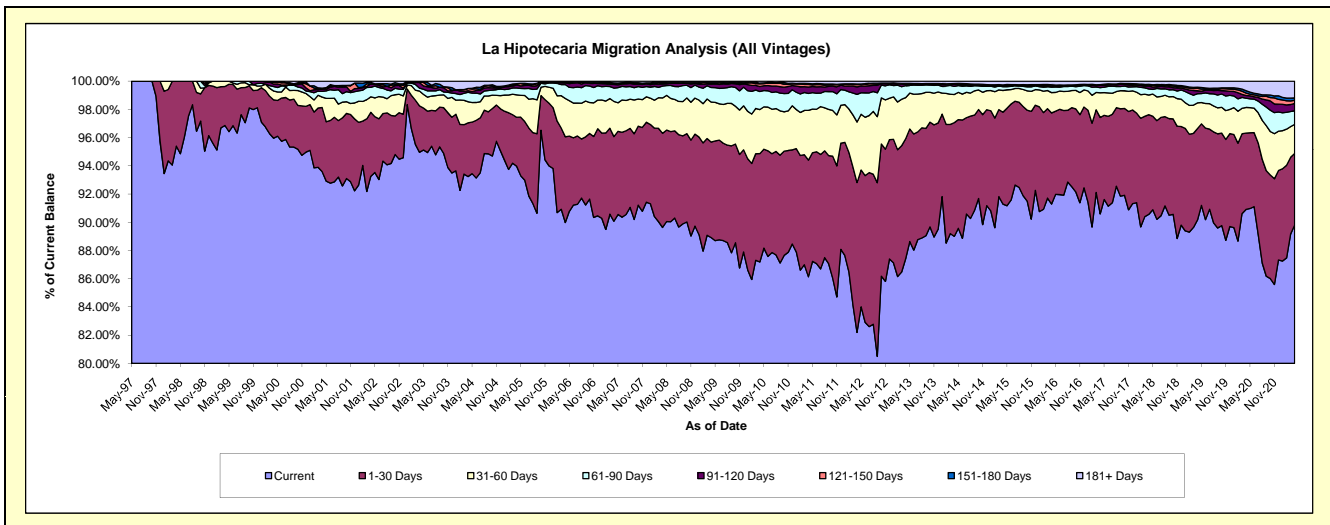
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	311,105,574.60	340,198,021.12	378,788,912.44	420,276,181.18	461,414,245.03	495,278,710.33	550,710,731.42	601,331,358.23	645,883,946.36	654,440,994.25
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	255,718,422.00	297,364,890.79	337,144,759.40	383,666,628.61	421,236,242.54	448,709,627.61	498,738,255.76	542,115,008.35	587,197,400.49	587,759,236.28
1-30 Days	33,040,784.74	28,982,743.46	30,518,553.92	27,372,732.27	29,792,530.80	33,832,294.53	38,883,999.09	39,027,039.58	34,951,886.90	33,183,379.99
31-60 Days	13,348,752.18	9,886,753.96	7,555,456.65	6,470,280.27	6,639,890.95	8,660,885.86	7,685,550.14	10,936,547.82	11,720,452.62	13,471,438.12
61-90 Days	6,078,769.52	2,881,549.63	2,174,676.61	1,142,302.08	1,773,993.38	1,818,505.28	2,361,495.28	3,899,768.71	4,239,641.32	6,299,197.38
91-120 Days	1,660,327.96	321,186.05	510,171.70	283,402.79	501,814.78	760,655.57	1,127,256.70	1,259,564.80	1,232,760.45	3,399,125.57
121-150 Days	490,998.87	178,461.23	210,115.76	138,908.28	108,494.43	140,525.39	371,619.95	1,065,221.95	1,110,486.35	1,455,527.51
151-180 Days	162,211.01	62,746.69	34,499.57	90,400.31	200,588.81	166,470.25	329,843.94	430,224.52	1,069,415.70	1,083,358.68
181+ Days	605,308.32	519,689.31	640,678.83	1,111,526.57	1,160,689.34	1,189,745.84	1,212,710.56	2,597,982.50	4,361,902.53	7,789,730.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance	311,105,574.60	340,198,021.12	378,788,912.44	420,276,181.18	461,414,245.03	495,278,710.33	550,710,731.42	601,331,358.23	645,883,946.36	654,440,994.25
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	82.20%	87.41%	89.01%	91.29%	91.29%	90.60%	90.56%	90.15%	90.91%	89.81%
1-30 Days	10.62%	8.52%	8.06%	6.51%	6.46%	6.83%	7.06%	6.49%	5.41%	5.07%
31-60 Days	4.29%	2.91%	1.99%	1.54%	1.44%	1.75%	1.40%	1.82%	1.81%	2.06%
61-90 Days	1.95%	0.85%	0.57%	0.27%	0.38%	0.37%	0.43%	0.65%	0.66%	0.96%
91-120 Days	0.53%	0.09%	0.13%	0.07%	0.11%	0.15%	0.20%	0.21%	0.19%	0.52%
121-150 Days	0.16%	0.05%	0.06%	0.03%	0.02%	0.03%	0.07%	0.18%	0.17%	0.22%
151-180 Days	0.05%	0.02%	0.01%	0.02%	0.04%	0.03%	0.06%	0.07%	0.17%	0.17%
181+ Days	0.19%	0.15%	0.17%	0.26%	0.25%	0.24%	0.22%	0.43%	0.68%	1.19%
Current - 90 Days	99.06%	99.68%	99.63%	99.61%	99.57%	99.54%	99.45%	99.11%	98.80%	97.90%
91-180 Days	0.74%	0.17%	0.20%	0.12%	0.18%	0.22%	0.33%	0.46%	0.53%	0.91%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

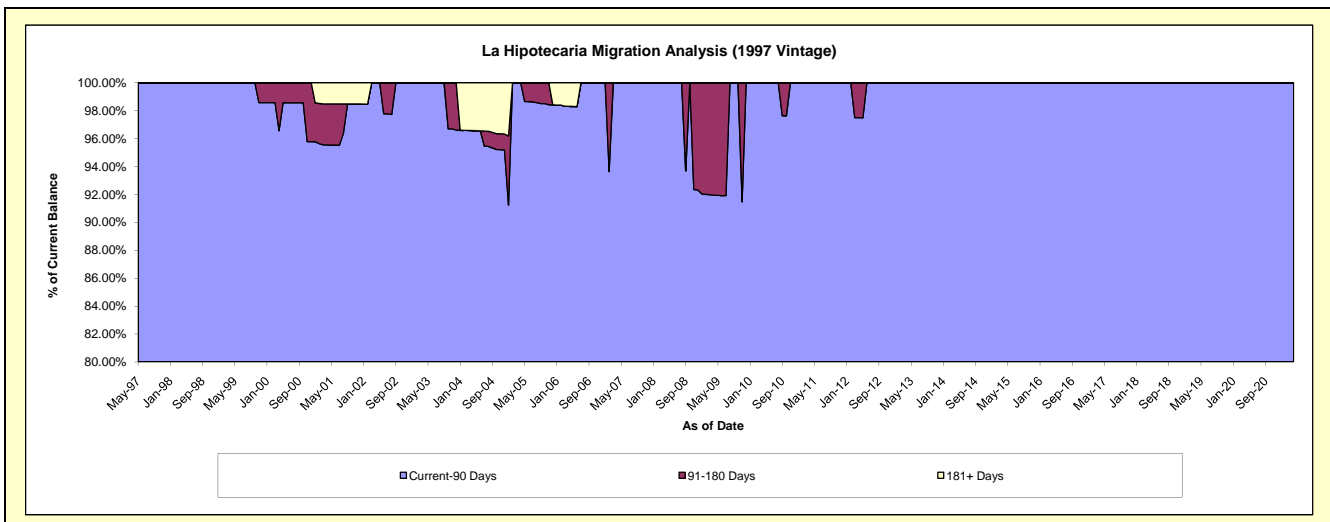
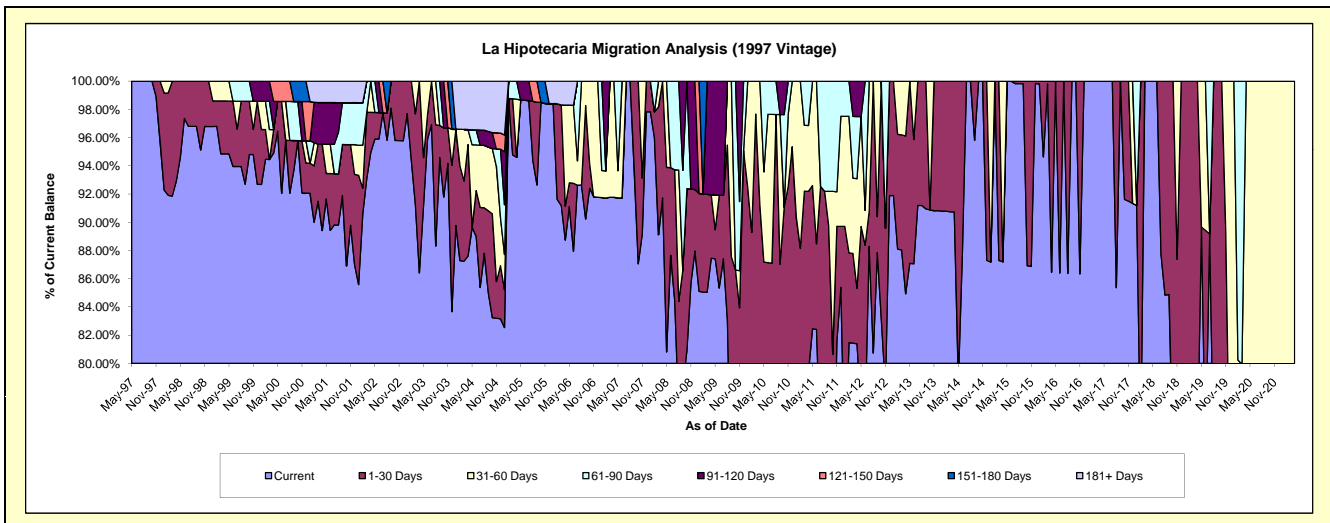
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	400,632.53	314,480.04	262,190.67	224,922.96	188,516.44	160,054.21	125,238.59	91,541.29	57,321.01	42,178.15
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	326,064.99	267,109.45	237,875.98	196,130.14	162,987.85	160,054.21	125,238.59	67,504.04	38,680.36	31,323.21
1-30 Days	15,753.88	35,153.65	24,314.69	-	25,528.59	-	-	24,037.25	7,095.09	-
31-60 Days	31,118.25	12,216.94	-	28,792.82	-	-	-	-	11,545.56	10,854.94
61-90 Days	17,654.36	-	-	-	-	-	-	-	-	-
91-120 Days	10,041.05	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	400,632.53	314,480.04	262,190.67	224,922.96	188,516.44	160,054.21	125,238.59	91,541.29	57,321.01	42,178.15
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	81.39%	84.94%	90.73%	87.20%	86.46%	100.00%	100.00%	73.74%	67.48%	74.26%
1-30 Days	3.93%	11.18%	9.27%	0.00%	13.54%	0.00%	0.00%	26.26%	12.38%	0.00%
31-60 Days	7.77%	3.88%	0.00%	12.80%	0.00%	0.00%	0.00%	0.00%	20.14%	25.74%
61-90 Days	4.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	2.51%	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	97.49%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	2.51%	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)

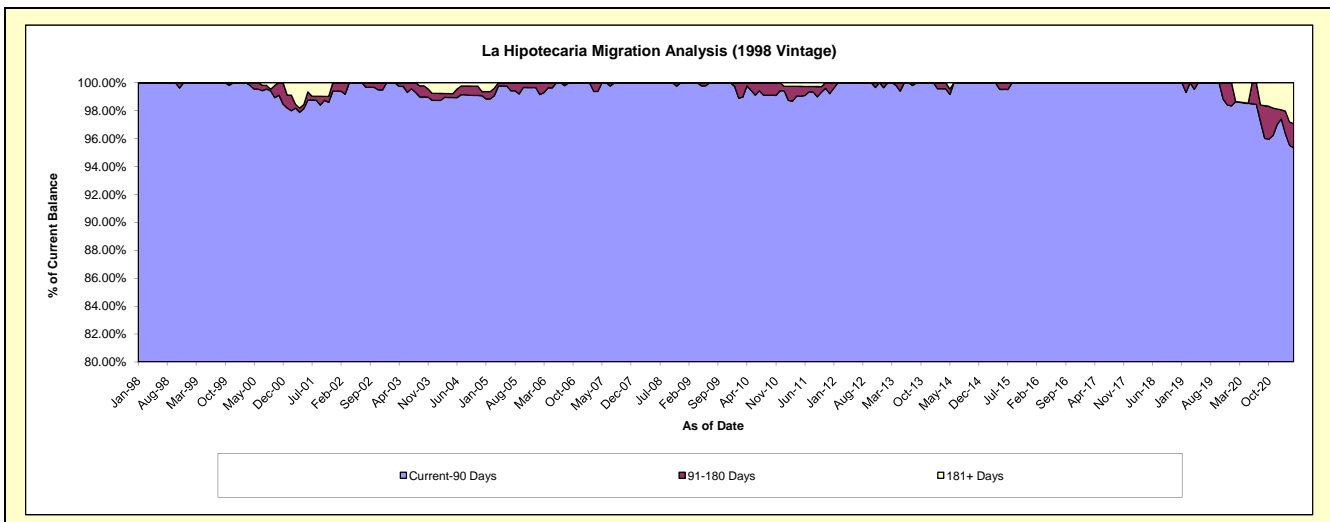
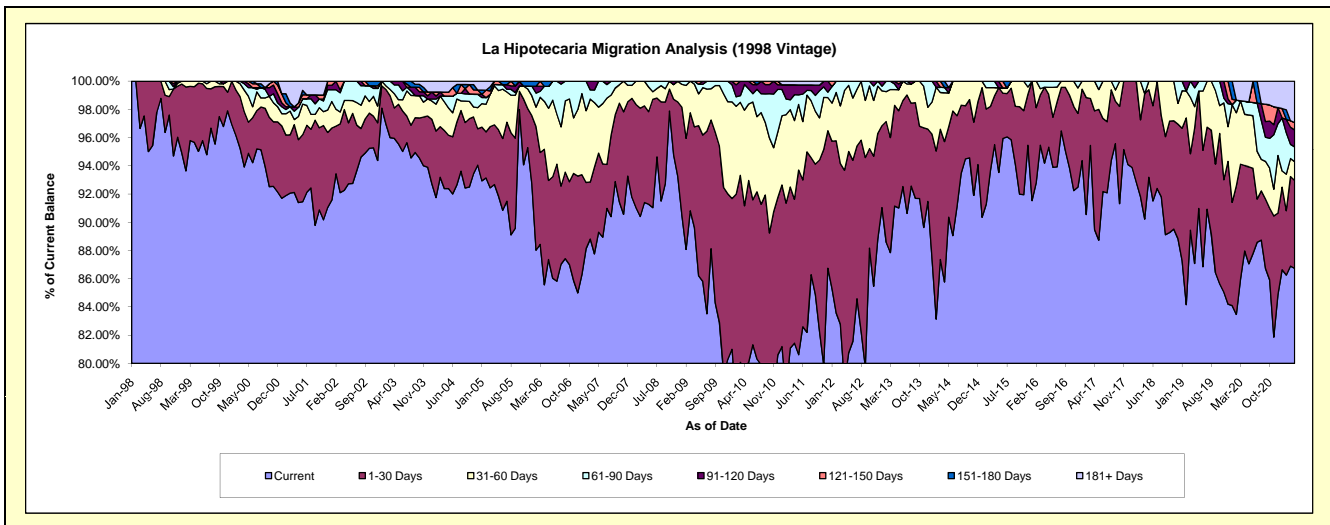
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	3,733,246.74	3,305,258.61	2,864,960.92	2,460,804.72	2,076,293.87	1,725,124.56	1,344,637.58	1,002,750.25	700,798.63	454,212.43
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	2,934,861.30	3,012,686.01	2,457,289.79	2,349,993.11	1,955,626.23	1,543,606.19	1,213,180.47	873,191.53	616,480.11	393,939.76
1-30 Days	562,766.01	235,828.05	284,954.75	85,312.67	111,797.58	145,231.17	119,560.97	96,125.89	42,449.03	28,327.74
31-60 Days	210,915.44	36,978.32	99,030.32	14,132.01	-	36,287.20	-	15,288.65	25,469.61	6,054.46
61-90 Days	24,703.99	13,377.64	10,968.29	11,366.93	8,870.06	-	11,896.14	13,402.88	6,415.78	4,726.49
91-120 Days	-	6,388.59	-	-	-	-	-	4,741.30	-	5,446.24
121-150 Days	-	-	-	-	-	-	-	-	-	2,373.16
151-180 Days	-	-	12,717.77	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	9,984.10	13,344.58

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,733,246.74	3,305,258.61	2,864,960.92	2,460,804.72	2,076,293.87	1,725,124.56	1,344,637.58	1,002,750.25	700,798.63	454,212.43
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	78.61%	91.15%	85.77%	95.50%	94.19%	89.48%	90.22%	87.08%	87.97%	86.73%
1-30 Days	15.07%	7.13%	9.95%	3.47%	5.38%	8.42%	8.89%	9.59%	6.06%	6.24%
31-60 Days	5.65%	1.12%	3.46%	0.57%	0.00%	2.10%	0.00%	1.52%	3.63%	1.33%
61-90 Days	0.66%	0.40%	0.38%	0.46%	0.43%	0.00%	0.88%	1.34%	0.92%	1.04%
91-120 Days	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%	1.20%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.52%
151-180 Days	0.00%	0.00%	0.44%	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%	1.42%	2.94%
Current - 90 Days	100.00%	99.81%	99.56%	100.00%	100.00%	100.00%	100.00%	99.53%	98.58%	95.34%
91-180 Days	0.00%	0.19%	0.44%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%	1.72%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

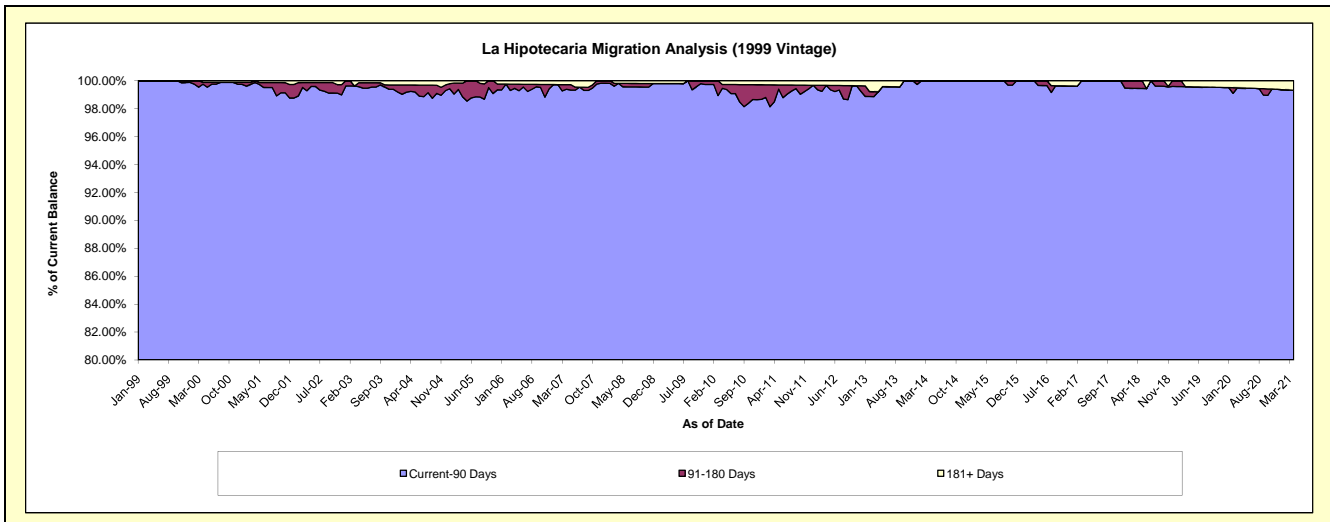
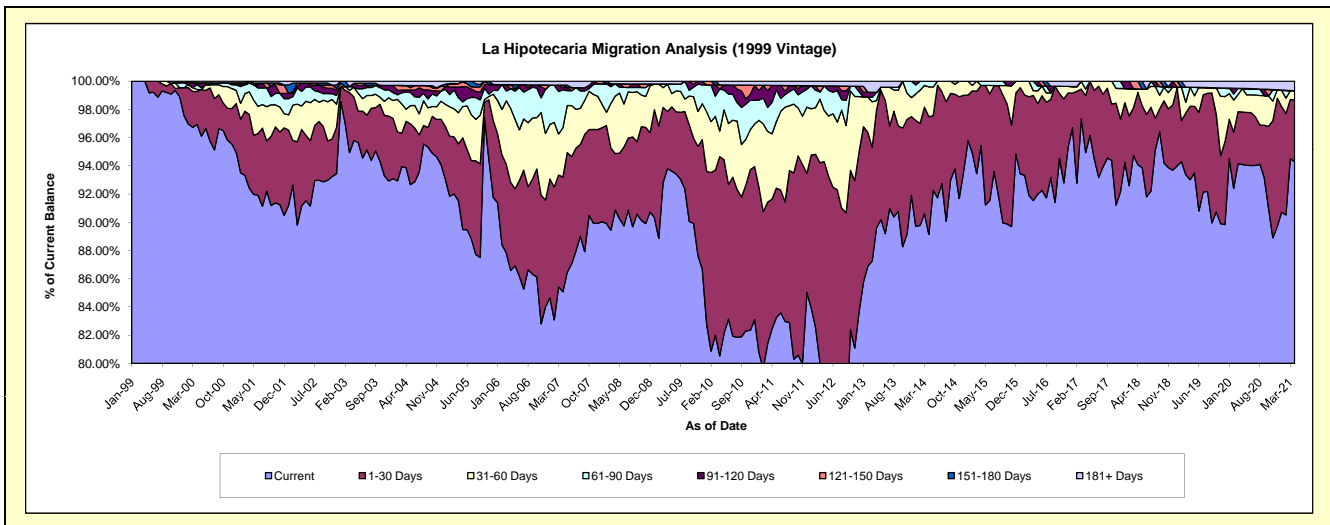
Delinquency Status (\$ of Current Balance)

Data Cutoff: **4/30/2021**

Current Portfolio Balance	5,861,786.76	5,091,733.04	4,455,863.56	3,940,544.99	3,387,467.92	2,846,097.13	2,445,573.43	1,995,536.50	1,658,138.77	1,268,790.46
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	4,424,319.14	4,562,382.53	3,971,919.84	3,760,607.58	3,101,096.03	2,702,029.53	2,300,793.78	1,856,214.80	1,560,228.66	1,196,334.34
1-30 Days	1,103,183.09	425,476.56	371,905.31	168,067.04	252,059.80	115,003.42	125,407.60	103,958.76	61,623.03	55,538.95
31-60 Days	212,058.90	33,637.61	94,210.50	-	11,490.31	12,945.03	5,931.00	26,751.39	27,675.53	8,305.62
61-90 Days	102,719.40	29,579.26	17,827.91	11,870.37	22,821.78	16,119.15	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	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	5,861,786.76	5,091,733.04	4,455,863.56	3,940,544.99	3,387,467.92	2,846,097.13	2,445,573.43	1,995,536.50	1,658,138.77	1,268,790.46
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	75.48%	89.60%	89.14%	95.43%	91.55%	94.94%	94.08%	93.02%	94.10%	94.29%
1-30 Days	18.82%	8.36%	8.35%	4.27%	7.44%	4.04%	5.13%	5.21%	3.72%	4.38%
31-60 Days	3.62%	0.66%	2.11%	0.00%	0.34%	0.45%	0.24%	1.34%	1.67%	0.65%
61-90 Days	1.75%	0.58%	0.40%	0.30%	0.67%	0.57%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	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%	0.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	0.52%	0.68%
Current - 90 Days	99.67%	99.20%	100.00%	100.00%	100.00%	100.00%	99.45%	99.57%	99.48%	99.32%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

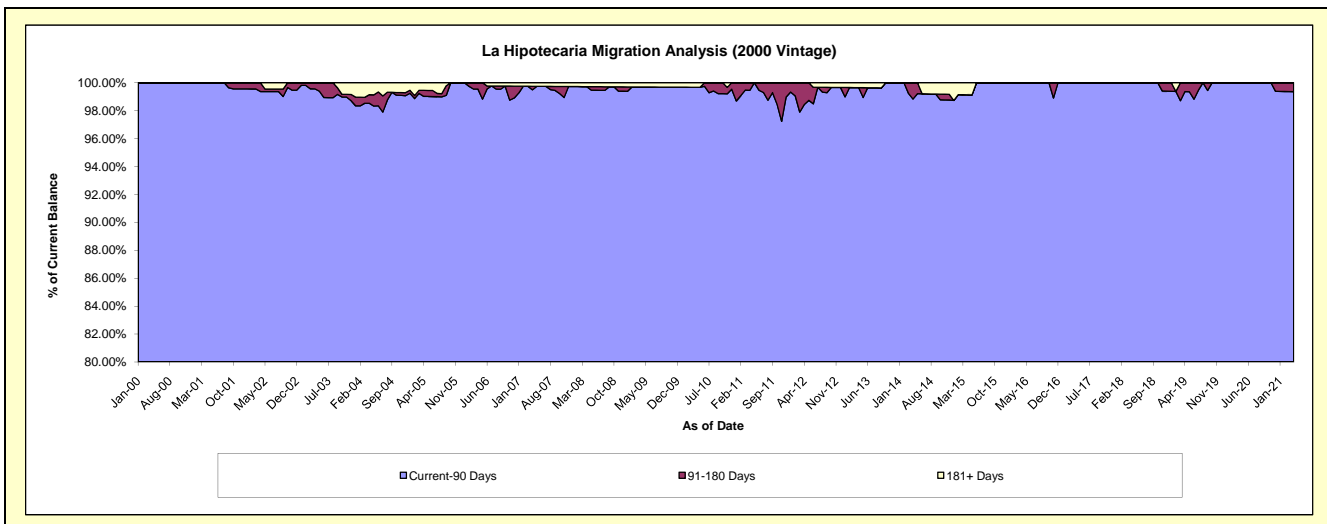
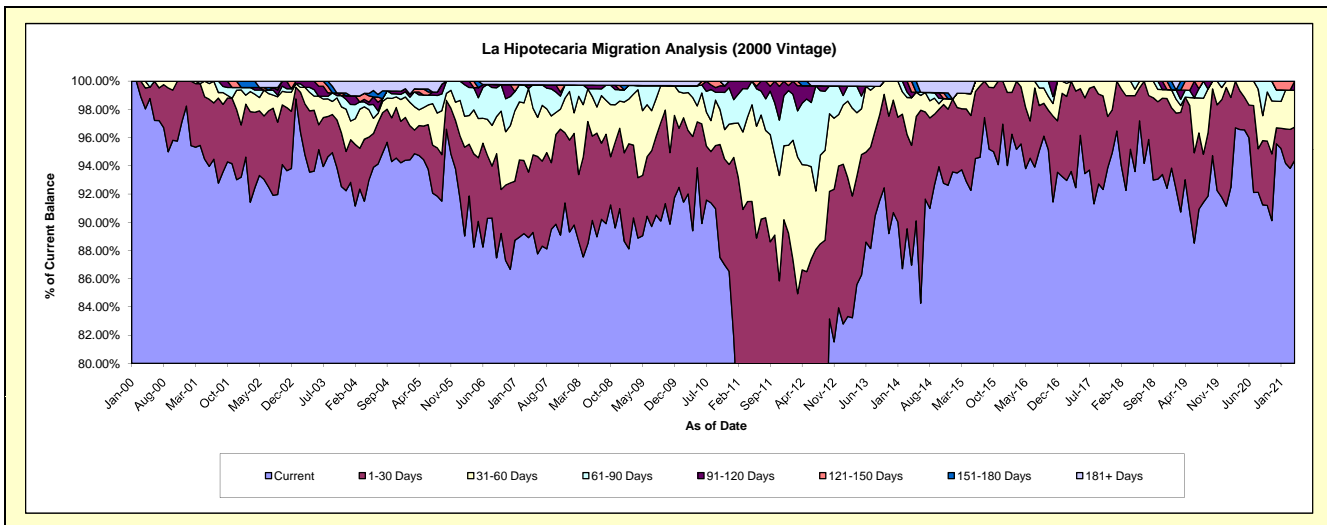
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	4,988,382.64	4,579,688.38	4,002,635.85	3,575,724.43	3,035,931.02	2,737,456.97	2,361,575.96	2,053,925.11	1,731,157.04	1,450,271.21
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	3,378,356.43	3,920,103.44	3,480,882.41	3,321,530.96	2,901,038.58	2,530,956.78	2,247,566.18	1,910,409.03	1,671,778.34	1,368,876.40
1-30 Days	942,768.30	350,822.12	339,891.20	183,746.75	122,889.87	187,385.75	89,847.38	120,264.82	47,344.16	34,204.33
31-60 Days	372,284.03	206,503.08	135,074.02	39,353.32	12,002.57	19,114.44	24,162.40	-	12,034.54	37,886.29
61-90 Days	216,993.88	86,167.32	-	-	-	-	-	10,251.35	-	-
91-120 Days	61,887.58	-	15,694.82	-	-	-	-	-	-	9,304.19
121-150 Days	-	-	31,093.40	-	-	-	-	12,999.91	-	-
151-180 Days	16,092.42	-	-	-	-	-	-	-	-	-
181+ Days	-	16,092.42	-	31,093.40	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,988,382.64	4,579,688.38	4,002,635.85	3,575,724.43	3,035,931.02	2,737,456.97	2,361,575.96	2,053,925.11	1,731,157.04	1,450,271.21
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	67.72%	85.60%	86.96%	92.89%	95.56%	92.46%	95.17%	93.01%	96.57%	94.39%
1-30 Days	18.90%	7.66%	8.49%	5.14%	4.05%	6.85%	3.80%	5.86%	2.73%	2.36%
31-60 Days	7.46%	4.51%	3.37%	1.10%	0.40%	0.70%	1.02%	0.00%	0.70%	2.61%
61-90 Days	4.35%	1.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.00%	0.00%
91-120 Days	1.24%	0.00%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%
121-150 Days	0.00%	0.00%	0.78%	0.00%	0.00%	0.00%	0.00%	0.63%	0.00%	0.00%
151-180 Days	0.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.35%	0.00%	0.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.44%	99.65%	98.83%	99.13%	100.00%	100.00%	100.00%	99.37%	100.00%	99.36%
91-180 Days	1.56%	0.00%	1.17%	0.00%	0.00%	0.00%	0.00%	0.63%	0.00%	0.64%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

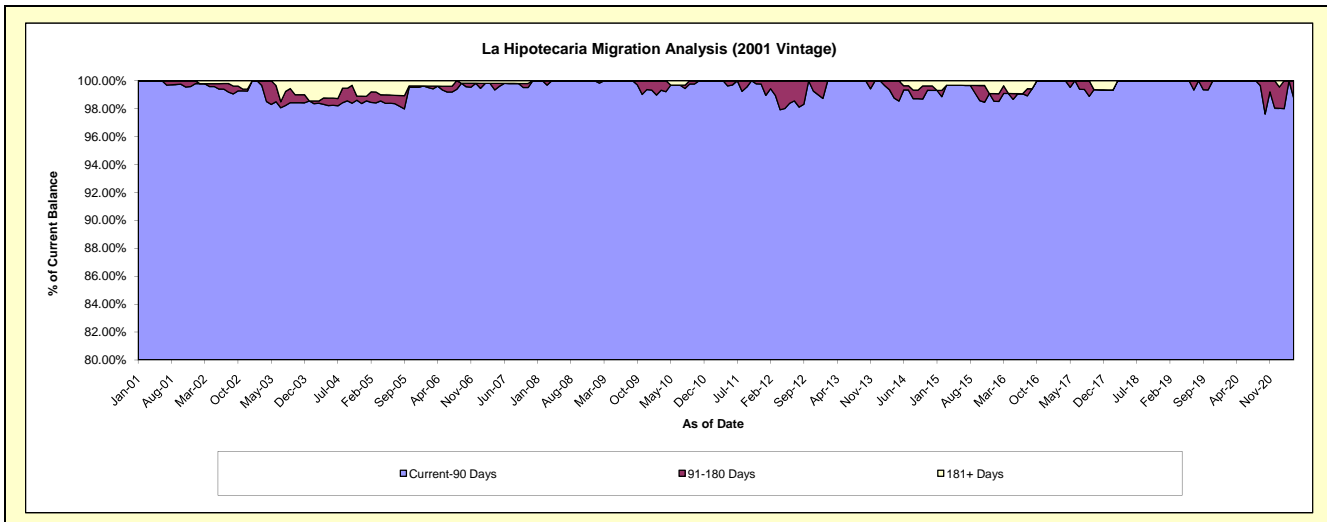
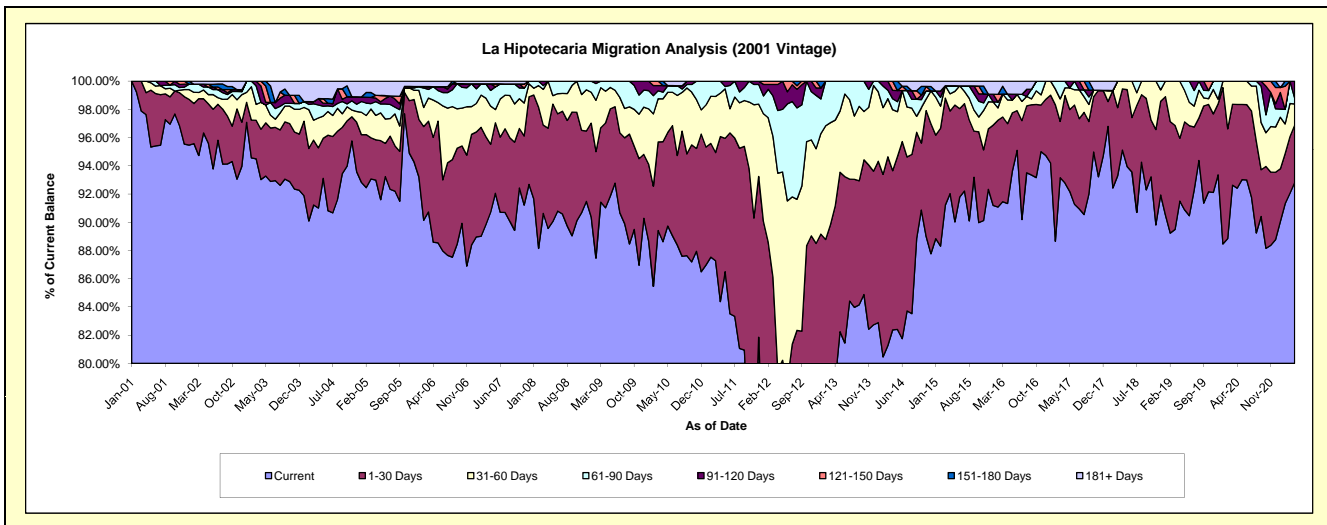
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	5,384,483.22	4,594,688.20	4,080,954.40	3,676,955.28	3,313,792.24	3,007,366.88	2,672,650.55	2,292,374.21	2,047,883.50	1,791,515.97
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	2,904,435.14	3,617,993.51	3,361,864.85	3,383,820.89	3,026,647.37	2,790,447.58	2,542,226.67	2,097,664.25	1,892,641.98	1,662,729.26
1-30 Days	1,376,764.05	570,999.61	460,260.28	215,361.94	187,400.48	186,197.49	115,782.93	102,008.35	121,539.76	72,988.34
31-60 Days	752,154.76	278,787.50	176,141.80	44,883.79	55,625.22	16,532.93	14,640.95	92,701.61	33,701.76	26,777.11
61-90 Days	239,305.89	126,907.58	31,793.20	20,943.34	13,804.96	14,188.88	-	-	-	7,305.48
91-120 Days	99,233.63	-	24,415.38	-	-	-	-	-	-	21,715.78
121-150 Days	12,589.75	-	26,478.89	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	11,945.32	30,314.21	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,384,483.22	4,594,688.20	4,080,954.40	3,676,955.28	3,313,792.24	3,007,366.88	2,672,650.55	2,292,374.21	2,047,883.50	1,791,515.97
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	53.94%	78.74%	82.38%	92.03%	91.33%	92.79%	95.12%	91.51%	92.42%	92.81%
1-30 Days	25.57%	12.43%	11.28%	5.86%	5.66%	6.19%	4.33%	4.45%	5.93%	4.07%
31-60 Days	13.97%	6.07%	4.32%	1.22%	1.68%	0.55%	0.55%	4.04%	1.65%	1.49%
61-90 Days	4.44%	2.76%	0.78%	0.57%	0.42%	0.47%	0.00%	0.00%	0.00%	0.41%
91-120 Days	1.84%	0.00%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.21%
121-150 Days	0.23%	0.00%	0.65%	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%	0.32%	0.91%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.92%	100.00%	98.75%	99.68%	99.09%	100.00%	100.00%	100.00%	100.00%	98.79%
91-180 Days	2.08%	0.00%	1.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.21%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

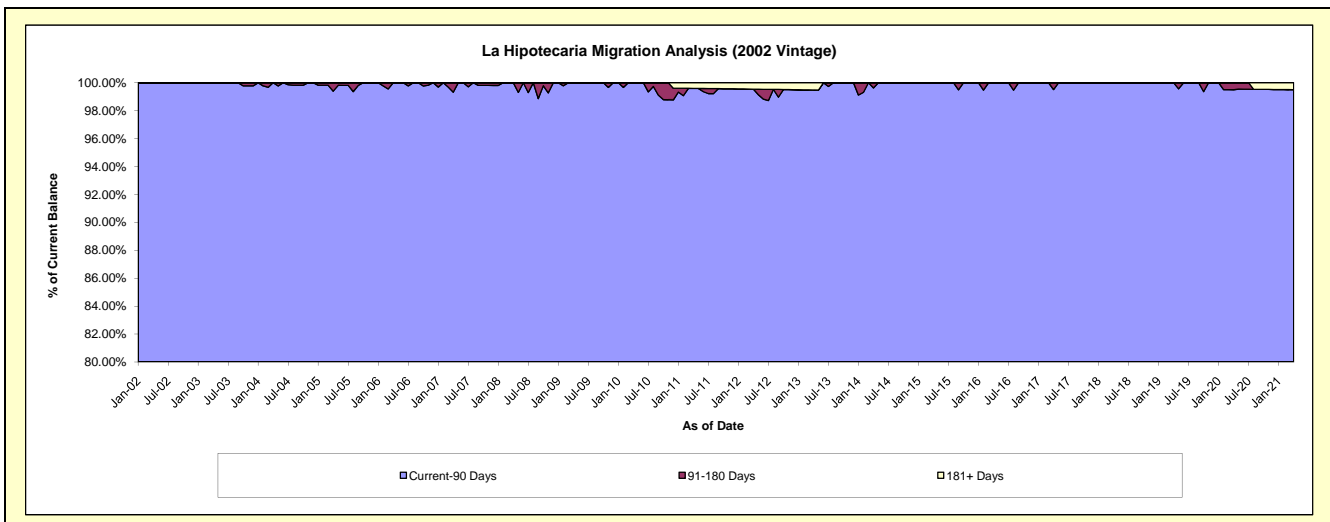
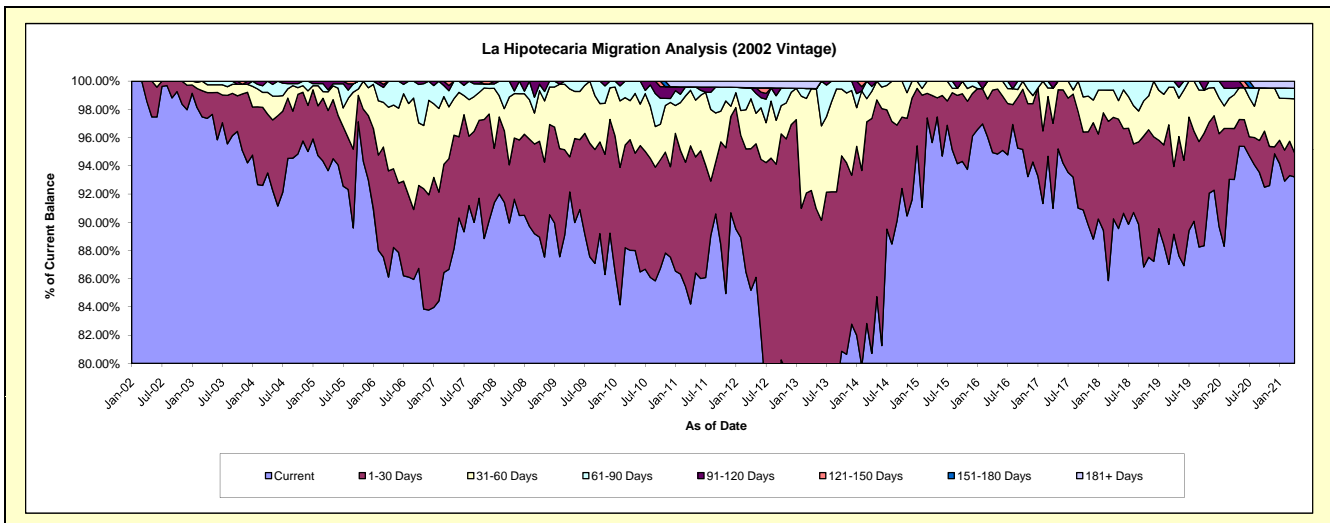
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	4,764,547.44	4,261,700.54	3,599,936.82	3,238,064.20	2,963,230.81	2,630,412.36	2,440,702.95	2,196,104.38	1,953,477.52	1,769,796.38
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	4,058,742.50	2,902,073.50	2,905,581.21	3,097,264.87	2,813,120.54	2,393,462.38	2,202,657.43	1,957,959.36	1,817,300.68	1,649,670.43
1-30 Days	477,816.46	1,029,332.83	599,181.39	107,851.62	131,515.42	158,343.22	175,485.43	105,433.53	70,597.97	29,990.69
31-60 Days	168,884.51	308,045.62	69,360.17	32,947.71	18,594.85	65,752.36	47,037.78	123,251.14	46,835.53	67,986.52
61-90 Days	36,943.96	88.58	12,349.06	-	-	-	15,522.31	9,460.35	8,878.71	13,270.03
91-120 Days	-	-	13,464.99	-	-	12,854.40	-	-	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	4,764,547.44	4,261,700.54	3,599,936.82	3,238,064.20	2,963,230.81	2,630,412.36	2,440,702.95	2,196,104.38	1,953,477.52	1,769,796.38
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	85.19%	68.10%	80.71%	95.65%	94.93%	90.99%	90.25%	89.16%	93.03%	93.21%
1-30 Days	10.03%	24.15%	16.64%	3.33%	4.44%	6.02%	7.19%	4.80%	3.61%	1.69%
31-60 Days	3.54%	7.23%	1.93%	1.02%	0.63%	2.50%	1.93%	5.61%	2.40%	3.84%
61-90 Days	0.78%	0.00%	0.34%	0.00%	0.00%	0.00%	0.64%	0.43%	0.45%	0.75%
91-120 Days	0.00%	0.00%	0.37%	0.00%	0.00%	0.49%	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	0.47%	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%
Current - 90 Days	99.53%	99.48%	99.63%	100.00%	100.00%	99.51%	100.00%	100.00%	99.50%	99.50%
91-180 Days	0.00%	0.00%	0.37%	0.00%	0.00%	0.49%	0.00%	0.00%	0.50%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

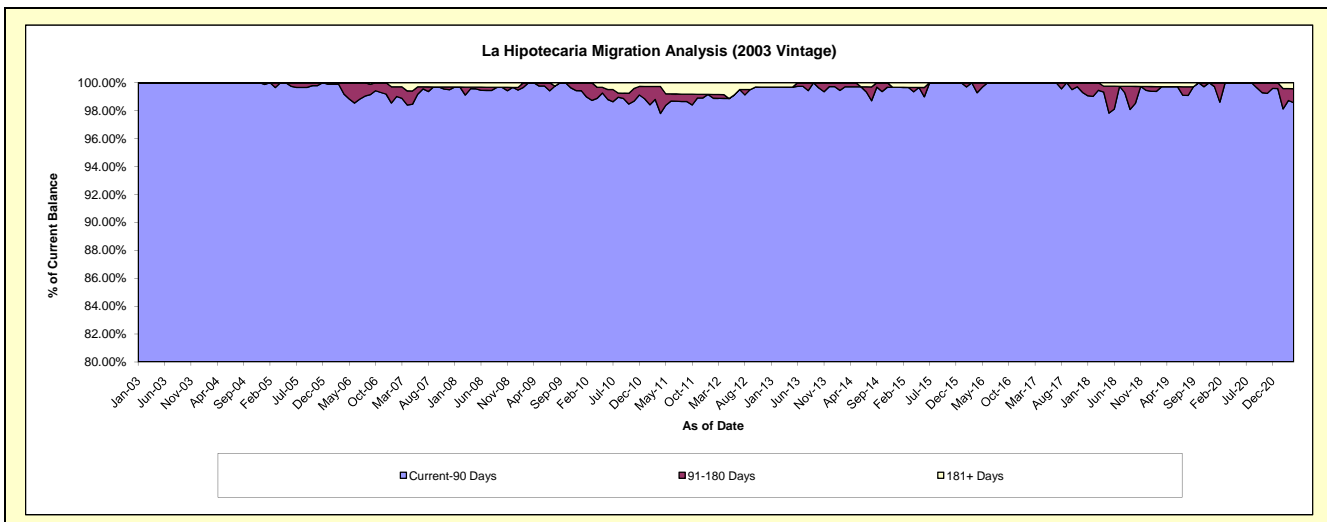
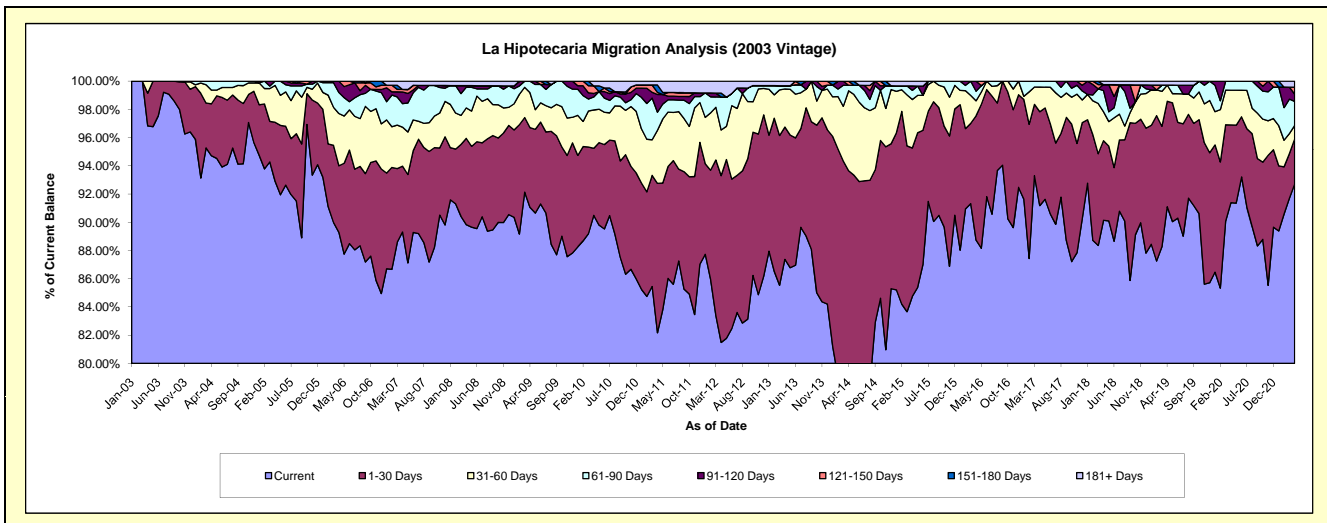
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	7,732,448.03	7,034,966.65	6,182,534.12	5,559,153.27	4,851,419.34	4,356,298.98	3,863,120.25	3,374,434.90	3,055,766.07	2,815,441.61
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	6,300,964.93	6,146,576.44	4,515,808.59	4,711,118.35	4,305,016.05	3,972,267.58	3,482,181.32	3,074,224.73	2,792,506.80	2,610,162.34
1-30 Days	914,058.37	659,529.09	1,274,733.55	584,963.68	427,329.18	289,814.74	217,879.72	252,041.39	168,468.90	90,216.79
31-60 Days	249,968.68	189,804.84	349,991.43	190,663.56	51,715.91	75,928.32	79,528.41	38,663.31	75,261.57	26,592.02
61-90 Days	180,686.49	16,518.07	24,089.15	36,224.14	32,685.95	18,288.34	57,614.25	-	19,528.80	48,076.17
91-120 Days	-	-	-	17,421.62	34,672.25	-	16,411.08	-	-	14,426.99
121-150 Days	-	-	17,911.40	-	-	-	-	-	-	13,931.89
151-180 Days	20,960.88	-	-	-	-	-	-	-	-	-
181+ Days	65,808.68	22,538.21	-	18,761.92	-	-	9,505.47	9,505.47	-	12,035.41

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,732,448.03	7,034,966.65	6,182,534.12	5,559,153.27	4,851,419.34	4,356,298.98	3,863,120.25	3,374,434.90	3,055,766.07	2,815,441.61
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	81.49%	87.37%	73.04%	84.75%	88.74%	91.18%	90.14%	91.10%	91.38%	92.71%
1-30 Days	11.82%	9.38%	20.62%	10.52%	8.81%	6.65%	5.64%	7.47%	5.51%	3.20%
31-60 Days	3.23%	2.70%	5.66%	3.43%	1.07%	1.74%	2.06%	1.15%	2.46%	0.94%
61-90 Days	2.34%	0.23%	0.39%	0.65%	0.67%	0.42%	1.49%	0.00%	0.64%	1.71%
91-120 Days	0.00%	0.00%	0.00%	0.31%	0.71%	0.00%	0.42%	0.00%	0.00%	0.51%
121-150 Days	0.00%	0.00%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
151-180 Days	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.85%	0.32%	0.00%	0.34%	0.00%	0.00%	0.25%	0.28%	0.00%	0.43%
Current - 90 Days	98.88%	99.68%	99.71%	99.35%	99.29%	100.00%	99.33%	99.72%	100.00%	98.57%
91-180 Days	0.27%	0.00%	0.29%	0.31%	0.71%	0.00%	0.42%	0.00%	0.00%	1.01%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

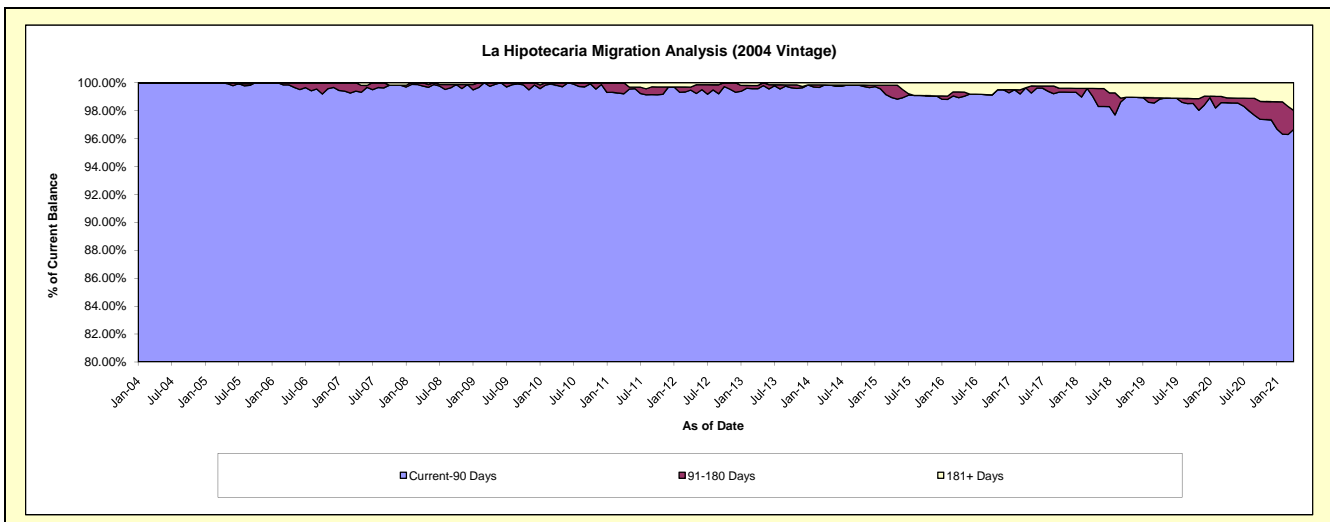
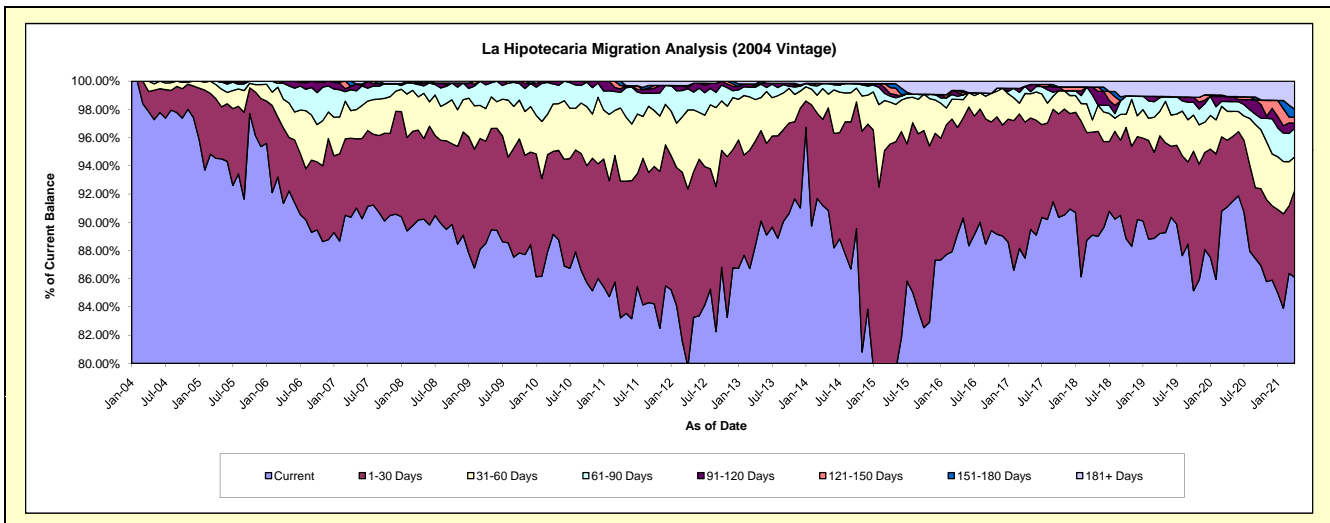
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	13,979,860.69	12,538,079.43	11,303,058.37	9,965,008.61	8,879,025.11	7,821,598.11	7,128,758.69	6,443,725.09	5,936,014.15	5,476,167.04
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	11,153,879.24	11,079,440.60	10,306,846.87	7,926,668.81	7,919,459.27	6,840,768.67	6,350,688.32	5,748,363.86	5,406,923.78	4,715,083.84
1-30 Days	1,758,426.21	926,556.36	690,245.84	1,594,259.70	668,658.86	754,160.64	520,479.33	446,043.53	280,698.33	338,005.48
31-60 Days	782,980.27	368,399.84	246,599.58	296,162.02	176,197.21	158,309.86	62,018.86	111,755.97	122,434.04	129,197.94
61-90 Days	210,746.83	109,188.19	41,267.72	42,322.90	19,691.08	40,226.72	125,590.18	61,576.00	40,912.27	111,293.50
91-120 Days	11,652.47	11,335.63	-	17,801.44	24,041.14	-	40,725.15	6,003.73	20,515.41	19,825.37
121-150 Days	18,527.88	18,098.36	-	42,283.00	12,220.84	-	-	-	-	22,668.63
151-180 Days	-	-	-	27,412.38	-	-	-	-	-	31,462.17
181+ Days	43,647.79	25,060.45	18,098.36	18,098.36	58,756.71	28,132.22	29,256.85	69,982.00	64,530.32	108,630.11

Delinquency Status (% of Current Balance)

Current Portfolio Balance	13,979,860.69	12,538,079.43	11,303,058.37	9,965,008.61	8,879,025.11	7,821,598.11	7,128,758.69	6,443,725.09	5,936,014.15	5,476,167.04
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	79.79%	88.37%	91.19%	79.65%	89.19%	87.46%	89.09%	89.21%	91.09%	86.10%
1-30 Days	12.58%	7.39%	6.11%	16.00%	7.53%	9.64%	7.30%	6.92%	4.73%	6.17%
31-60 Days	5.60%	2.94%	2.18%	2.97%	1.98%	2.02%	0.87%	1.73%	2.06%	2.36%
61-90 Days	1.51%	0.87%	0.37%	0.42%	0.22%	0.51%	1.76%	0.96%	0.69%	2.03%
91-120 Days	0.08%	0.09%	0.00%	0.18%	0.27%	0.00%	0.57%	0.09%	0.35%	0.36%
121-150 Days	0.13%	0.14%	0.00%	0.42%	0.14%	0.00%	0.00%	0.00%	0.00%	0.41%
151-180 Days	0.00%	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.57%
181+ Days	0.31%	0.20%	0.16%	0.18%	0.66%	0.36%	0.41%	1.09%	1.09%	1.98%
Current - 90 Days	99.47%	99.57%	99.84%	98.94%	98.93%	99.64%	99.02%	98.82%	98.57%	96.67%
91-180 Days	0.22%	0.23%	0.00%	0.88%	0.41%	0.00%	0.57%	0.09%	0.35%	1.35%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

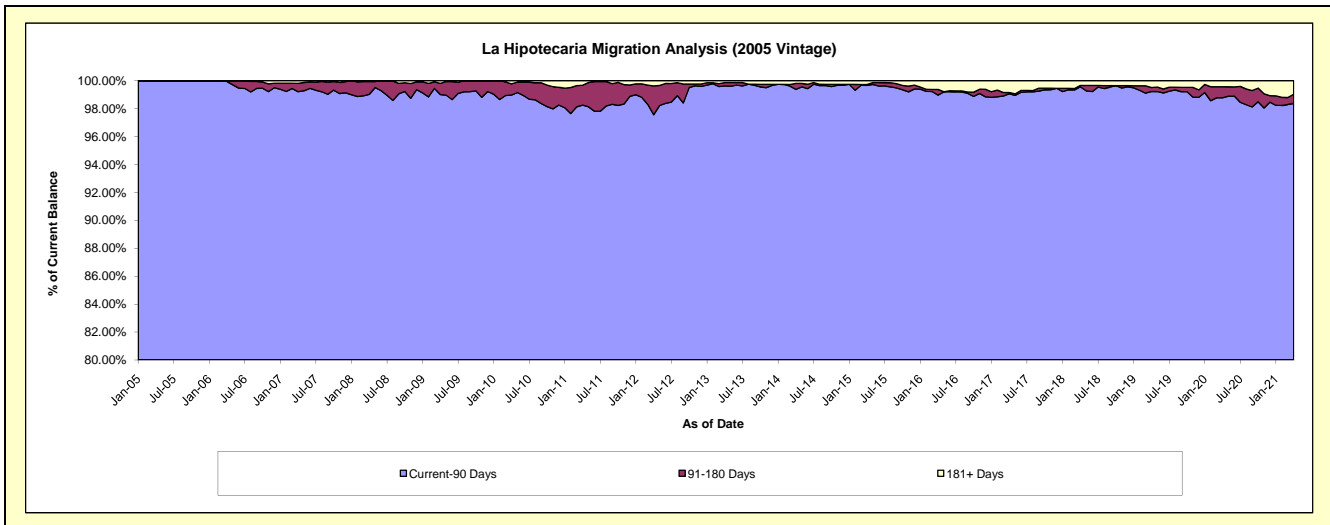
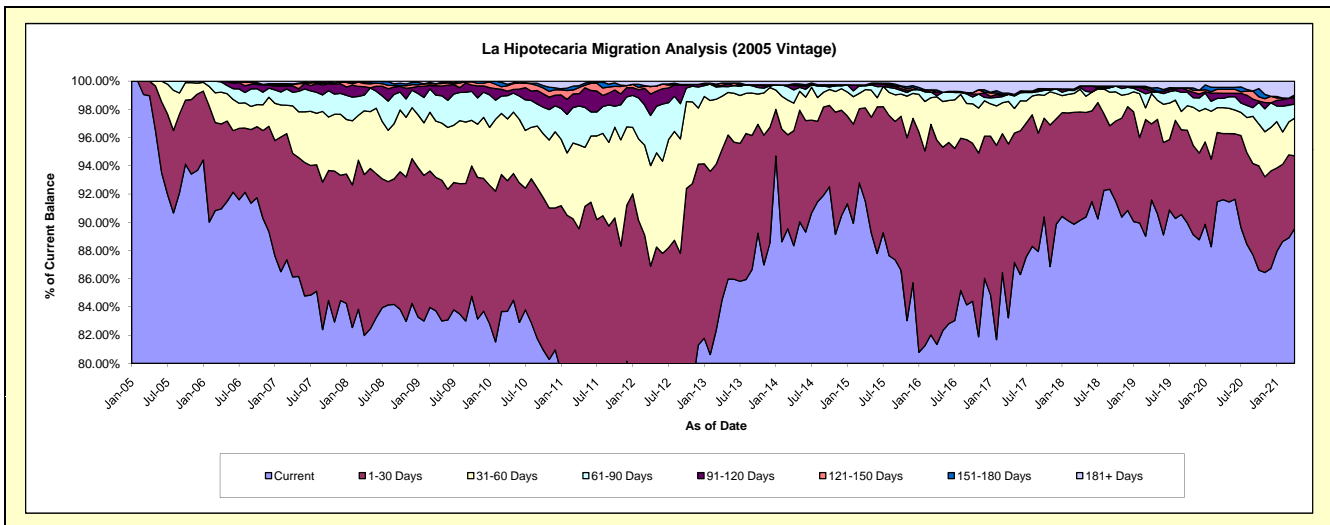
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	25,826,741.50	23,526,986.44	21,360,176.48	19,636,638.61	17,000,165.74	15,247,128.86	13,814,316.80	12,585,723.51	11,553,788.24	10,736,038.43
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	18,936,979.01	19,885,313.15	18,870,647.52	17,967,071.14	13,828,488.19	12,690,996.23	12,451,690.68	11,526,531.54	10,583,983.82	9,614,877.02
1-30 Days	3,505,197.41	2,509,673.02	1,737,880.11	1,298,925.42	2,462,490.31	1,877,697.45	1,061,246.54	677,979.54	540,631.59	553,609.73
31-60 Days	1,839,869.13	882,154.51	418,914.79	253,062.28	520,465.07	459,924.75	221,080.76	271,131.24	212,255.96	286,609.81
61-90 Days	917,149.50	161,182.86	200,519.69	51,808.70	13,876.76	76,401.75	19,571.44	12,752.96	75,528.60	105,820.90
91-120 Days	391,837.98	20,884.40	64,608.29	13,338.13	41,842.33	-	14,365.60	9,052.88	42,632.77	46,606.06
121-150 Days	139,113.81	37,414.77	26,341.27	-	-	-	-	16,548.30	32,503.14	12,743.07
151-180 Days	-	-	-	-	26,341.27	12,860.71	-	10,596.38	16,075.31	11,401.91
181+ Days	96,594.66	30,363.73	41,264.81	52,432.94	106,661.81	129,247.97	46,361.78	61,130.67	50,177.05	104,369.93

Delinquency Status (% of Current Balance)

Current Portfolio Balance	25,826,741.50	23,526,986.44	21,360,176.48	19,636,638.61	17,000,165.74	15,247,128.86	13,814,316.80	12,585,723.51	11,553,788.24	10,736,038.43
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	73.32%	84.52%	88.34%	91.50%	81.34%	83.24%	90.14%	91.58%	91.61%	89.56%
1-30 Days	13.57%	10.67%	8.14%	6.61%	14.49%	12.32%	7.68%	5.39%	4.68%	5.16%
31-60 Days	7.12%	3.75%	1.96%	1.29%	3.06%	3.02%	1.60%	2.15%	1.84%	2.67%
61-90 Days	3.55%	0.69%	0.94%	0.26%	0.08%	0.50%	0.14%	0.10%	0.65%	0.93%
91-120 Days	1.52%	0.09%	0.30%	0.07%	0.25%	0.00%	0.10%	0.07%	0.37%	0.43%
121-150 Days	0.54%	0.16%	0.12%	0.00%	0.00%	0.00%	0.00%	0.13%	0.28%	0.12%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.15%	0.08%	0.00%	0.08%	0.14%	0.11%
181+ Days	0.37%	0.13%	0.19%	0.27%	0.63%	0.85%	0.34%	0.49%	0.43%	0.97%
Current - 90 Days	97.57%	99.62%	99.38%	99.67%	98.97%	99.07%	99.56%	99.23%	98.78%	98.37%
91-180 Days	2.06%	0.25%	0.43%	0.07%	0.40%	0.08%	0.10%	0.29%	0.79%	0.66%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

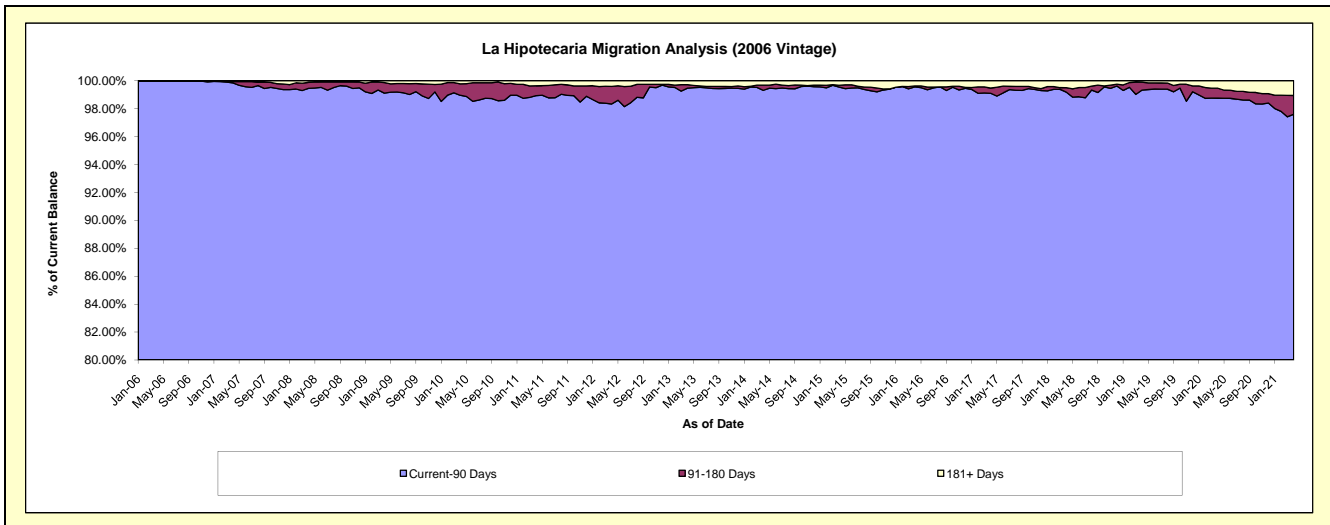
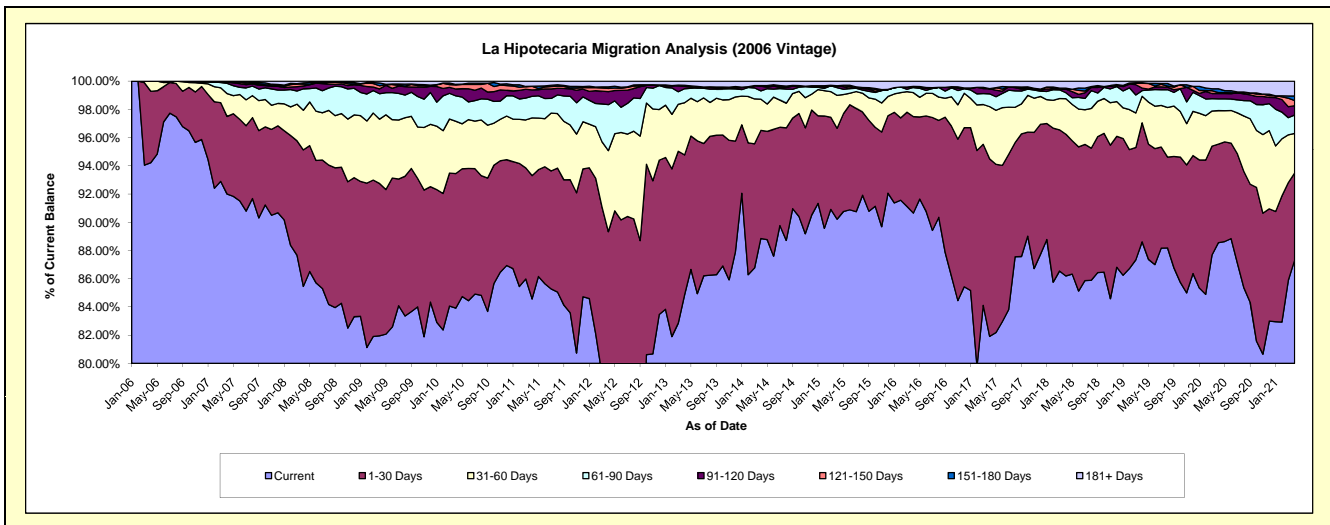
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	45,810,823.00	41,726,718.09	37,523,807.05	34,115,646.33	30,324,305.81	26,814,942.99	24,423,731.06	22,151,660.61	20,557,851.68	19,142,881.39
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	34,760,419.70	35,419,566.25	33,341,114.64	30,779,758.16	27,490,531.32	21,965,842.73	21,051,715.28	19,629,884.24	18,205,883.47	16,716,824.80
1-30 Days	6,163,328.74	4,124,726.87	2,872,930.02	2,198,287.58	2,072,143.33	3,373,417.06	2,453,919.42	1,868,524.08	1,434,692.82	1,180,416.03
31-60 Days	2,632,577.18	1,546,402.99	831,109.54	794,150.25	514,231.13	992,148.94	614,350.37	415,840.40	488,408.77	537,500.04
61-90 Days	1,492,328.45	413,179.40	220,435.47	188,092.20	113,272.45	243,366.42	103,488.31	89,481.85	172,136.31	249,013.79
91-120 Days	422,654.07	69,389.38	123,262.57	42,895.27	-	96,989.04	61,182.73	39,588.77	76,219.83	126,686.56
121-150 Days	103,743.34	14,662.51	16,822.82	-	20,908.19	-	-	73,534.46	13,457.41	69,954.24
151-180 Days	48,887.24	19,672.26	-	1,515.82	-	1,780.45	17,080.07	11,695.84	56,489.80	60,561.54
181+ Days	186,884.28	119,118.43	118,131.99	110,947.05	113,219.39	141,398.35	121,994.88	23,110.97	110,563.27	201,924.39

Delinquency Status (% of Current Balance)

Current Portfolio Balance	45,810,823.00	41,726,718.09	37,523,807.05	34,115,646.33	30,324,305.81	26,814,942.99	24,423,731.06	22,151,660.61	20,557,851.68	19,142,881.39
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	75.88%	84.88%	88.85%	90.22%	90.66%	81.92%	86.19%	88.62%	88.56%	87.33%
1-30 Days	13.45%	9.89%	7.66%	6.44%	6.83%	12.58%	10.05%	8.44%	6.98%	6.17%
31-60 Days	5.75%	3.71%	2.21%	2.33%	1.70%	3.70%	2.52%	1.88%	2.38%	2.81%
61-90 Days	3.26%	0.99%	0.59%	0.55%	0.37%	0.91%	0.42%	0.40%	0.84%	1.30%
91-120 Days	0.92%	0.17%	0.33%	0.13%	0.00%	0.36%	0.25%	0.18%	0.37%	0.66%
121-150 Days	0.23%	0.04%	0.04%	0.00%	0.07%	0.00%	0.00%	0.33%	0.07%	0.37%
151-180 Days	0.11%	0.05%	0.00%	0.00%	0.00%	0.01%	0.07%	0.05%	0.27%	0.32%
181+ Days	0.41%	0.29%	0.31%	0.33%	0.37%	0.53%	0.50%	0.10%	0.54%	1.05%
Current - 90 Days	98.34%	99.47%	99.31%	99.54%	99.56%	99.10%	99.18%	99.33%	98.75%	97.60%
91-180 Days	1.26%	0.25%	0.37%	0.13%	0.07%	0.37%	0.32%	0.56%	0.71%	1.34%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

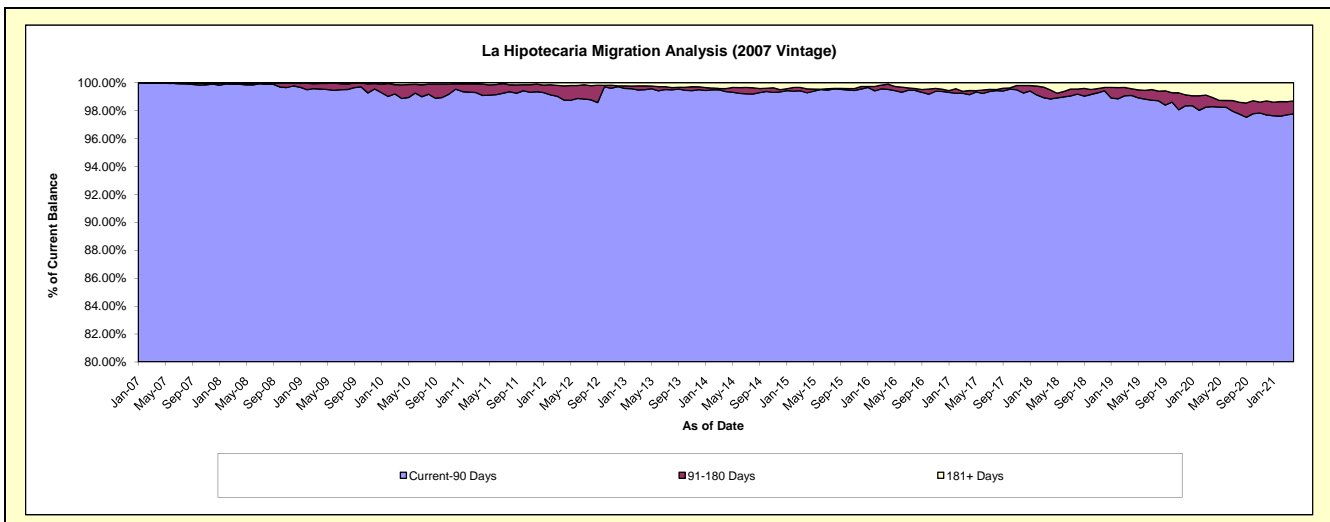
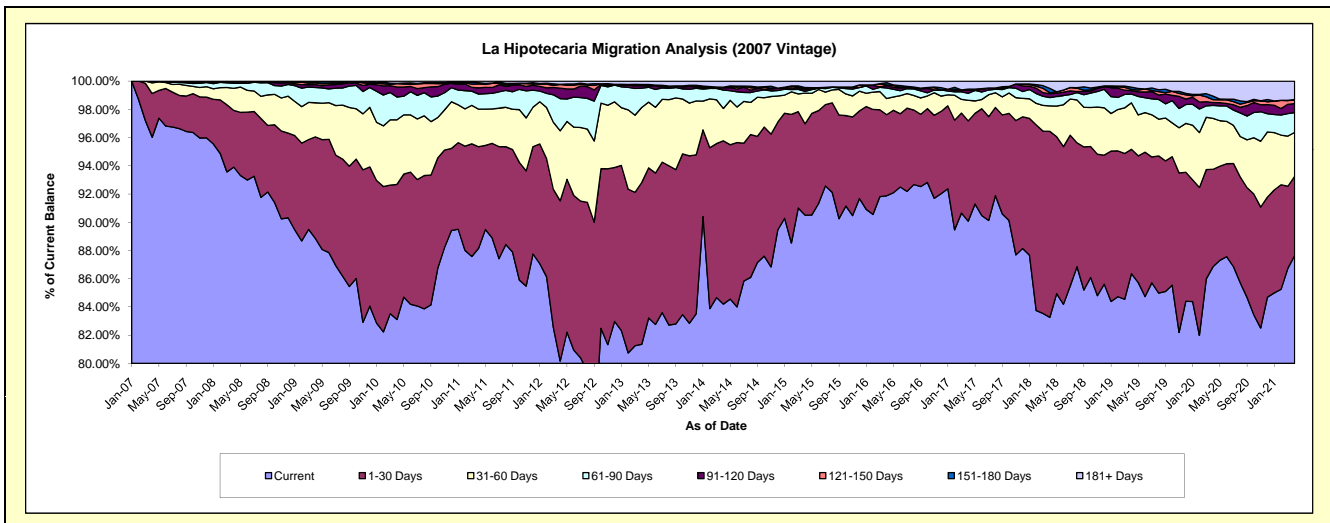
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	55,981,080.53	51,298,908.26	46,790,877.97	42,059,419.44	38,092,842.54	34,856,978.34	31,713,447.48	28,376,651.46	26,206,912.06	24,659,688.31
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	44,876,417.70	41,736,428.35	39,400,443.80	38,067,330.82	34,999,236.60	31,399,097.80	26,405,526.07	24,505,014.05	22,762,377.86	21,613,094.66
1-30 Days	6,359,069.52	5,884,276.10	5,413,222.85	2,720,582.45	2,188,780.32	2,476,735.08	4,179,391.12	2,501,500.55	1,807,542.16	1,382,852.62
31-60 Days	2,777,625.27	2,726,374.21	1,071,944.05	916,406.35	435,562.12	509,076.26	572,806.43	935,666.63	946,546.49	769,562.98
61-90 Days	1,273,923.85	696,862.60	608,862.62	51,262.21	286,047.39	173,224.58	187,014.87	175,097.43	241,759.62	344,825.67
91-120 Days	415,625.11	91,669.04	74,719.01	56,275.19	64,029.95	70,183.22	87,848.63	66,604.38	51,417.91	155,510.46
121-150 Days	146,368.06	40,889.72	23,869.53	29,184.93	17,191.38	33,090.86	21,441.45	26,811.18	53,405.72	65,300.93
151-180 Days	4,949.25	4,683.82	-	31,717.00	61,612.91	-	96,988.08	44,360.56	65,554.71	8,296.63
181+ Days	127,101.77	117,724.42	197,816.11	186,660.49	40,381.87	195,570.54	162,430.83	121,596.68	278,307.59	320,244.36

Delinquency Status (% of Current Balance)

Current Portfolio Balance	55,981,080.53	51,298,908.26	46,790,877.97	42,059,419.44	38,092,842.54	34,856,978.34	31,713,447.48	28,376,651.46	26,206,912.06	24,659,688.31
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	80.16%	81.36%	84.21%	90.51%	91.88%	90.08%	83.26%	86.36%	86.86%	87.65%
1-30 Days	11.36%	11.47%	11.57%	6.47%	5.75%	7.11%	13.18%	8.82%	6.90%	5.61%
31-60 Days	4.96%	5.31%	2.29%	2.18%	1.14%	1.46%	1.81%	3.30%	3.61%	3.12%
61-90 Days	2.28%	1.36%	1.30%	0.12%	0.75%	0.50%	0.59%	0.62%	0.92%	1.40%
91-120 Days	0.74%	0.18%	0.16%	0.13%	0.17%	0.20%	0.28%	0.23%	0.20%	0.63%
121-150 Days	0.26%	0.08%	0.05%	0.07%	0.05%	0.09%	0.07%	0.09%	0.20%	0.26%
151-180 Days	0.01%	0.01%	0.00%	0.08%	0.16%	0.00%	0.31%	0.16%	0.25%	0.03%
181+ Days	0.23%	0.23%	0.42%	0.44%	0.11%	0.56%	0.51%	0.43%	1.06%	1.30%
Current - 90 Days	98.76%	99.50%	99.37%	99.28%	99.52%	99.14%	98.84%	99.09%	98.29%	97.77%
91-180 Days	1.01%	0.27%	0.21%	0.28%	0.37%	0.30%	0.65%	0.49%	0.65%	0.93%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

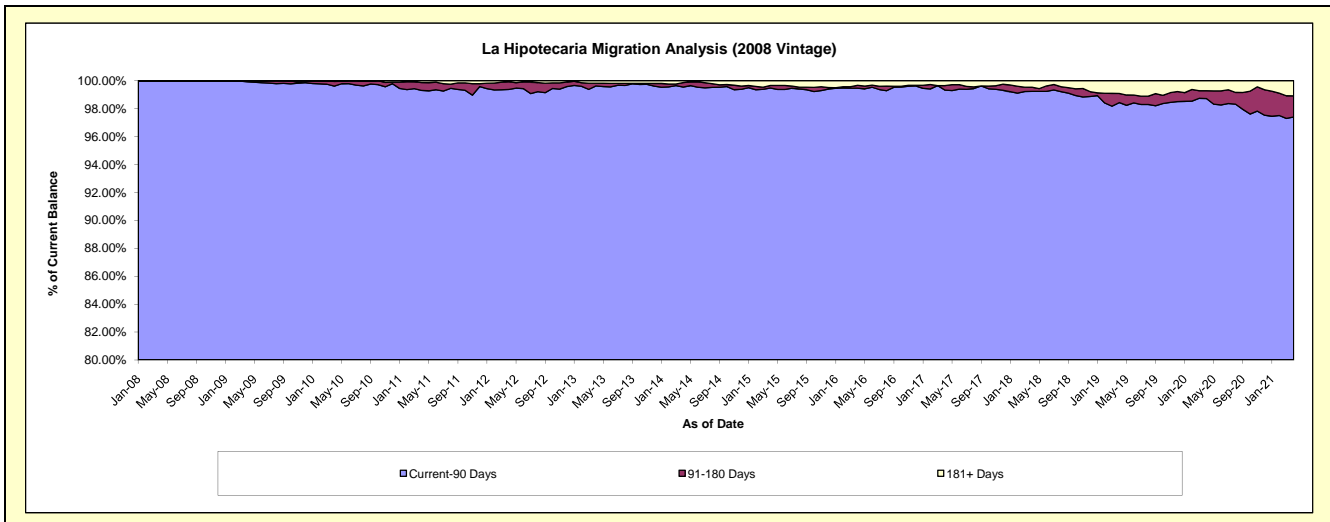
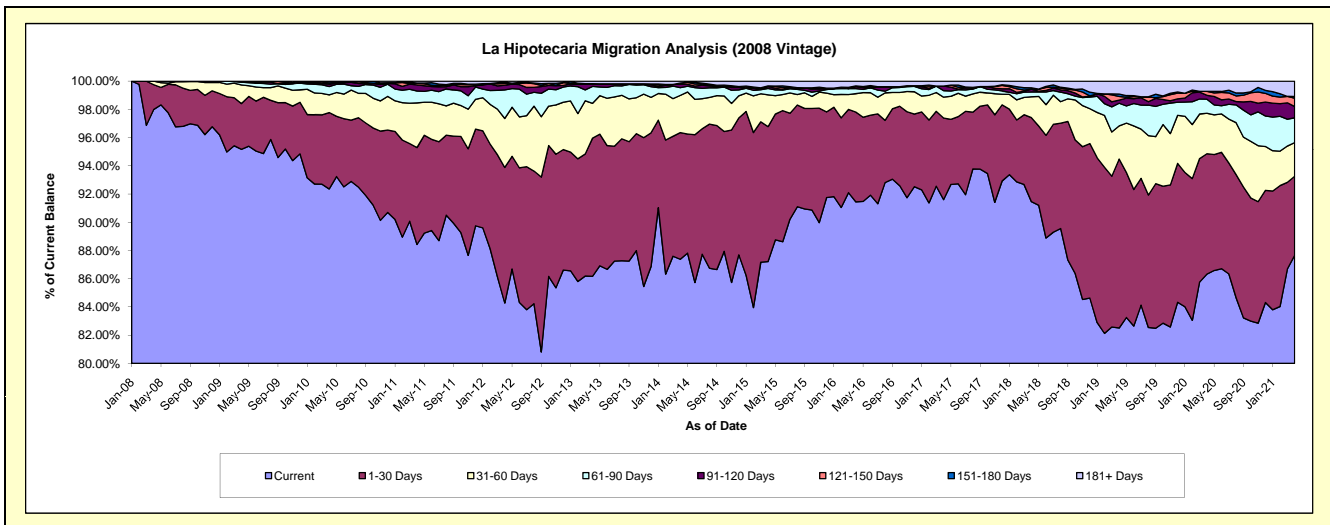
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	54,677,975.54	50,939,962.73	45,799,191.70	41,284,450.46	36,718,437.01	33,493,648.71	30,518,949.26	27,408,333.50	24,912,219.15	23,222,157.98
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	46,081,108.17	43,894,241.04	40,020,062.35	36,006,099.16	33,577,301.21	30,682,653.21	27,914,311.57	22,613,700.17	21,506,266.67	20,356,436.04
1-30 Days	5,254,577.65	4,987,684.33	4,109,260.90	3,948,978.71	2,337,126.49	1,936,339.91	1,816,531.22	3,282,407.70	2,125,221.68	1,299,731.08
31-60 Days	1,896,671.82	1,256,488.92	1,208,883.62	927,955.35	479,073.60	495,683.14	452,065.52	642,785.18	713,405.14	554,565.80
61-90 Days	1,106,515.71	611,354.39	252,684.99	186,819.95	130,591.88	154,618.13	103,294.65	440,124.96	249,175.98	408,419.72
91-120 Days	178,647.29	83,534.95	107,445.94	57,056.04	54,218.14	106,880.87	58,295.48	61,841.10	68,774.61	185,633.66
121-150 Days	70,656.03	-	42,117.99	15,262.37	-	625.68	4,086.83	71,648.85	69,770.98	136,638.70
151-180 Days	46,193.97	14,226.74	-	2,187.99	18,814.99	-	27,006.03	45,563.81	-	29,171.91
181+ Days	43,604.90	92,432.36	58,735.91	140,090.89	121,310.70	116,847.77	143,357.96	250,261.73	179,604.09	251,561.07

Delinquency Status (% of Current Balance)

Current Portfolio Balance	54,677,975.54	50,939,962.73	45,799,191.70	41,284,450.46	36,718,437.01	33,493,648.71	30,518,949.26	27,408,333.50	24,912,219.15	23,222,157.98
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	84.28%	86.17%	87.38%	87.21%	91.45%	91.61%	91.47%	82.51%	86.33%	87.66%
1-30 Days	9.61%	9.79%	8.97%	9.57%	6.36%	5.78%	5.95%	11.98%	8.53%	5.60%
31-60 Days	3.47%	2.47%	2.64%	2.25%	1.30%	1.48%	1.48%	2.35%	2.86%	2.39%
61-90 Days	2.02%	1.20%	0.55%	0.45%	0.36%	0.46%	0.34%	1.61%	1.00%	1.76%
91-120 Days	0.33%	0.16%	0.23%	0.14%	0.15%	0.32%	0.19%	0.23%	0.28%	0.80%
121-150 Days	0.13%	0.00%	0.09%	0.04%	0.00%	0.00%	0.01%	0.26%	0.28%	0.59%
151-180 Days	0.08%	0.03%	0.00%	0.01%	0.05%	0.00%	0.09%	0.17%	0.00%	0.13%
181+ Days	0.08%	0.18%	0.13%	0.34%	0.33%	0.35%	0.47%	0.91%	0.72%	1.08%
Current - 90 Days	99.38%	99.63%	99.55%	99.48%	99.47%	99.33%	99.24%	98.43%	98.72%	97.40%
91-180 Days	0.54%	0.19%	0.33%	0.18%	0.20%	0.32%	0.29%	0.65%	0.56%	1.51%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

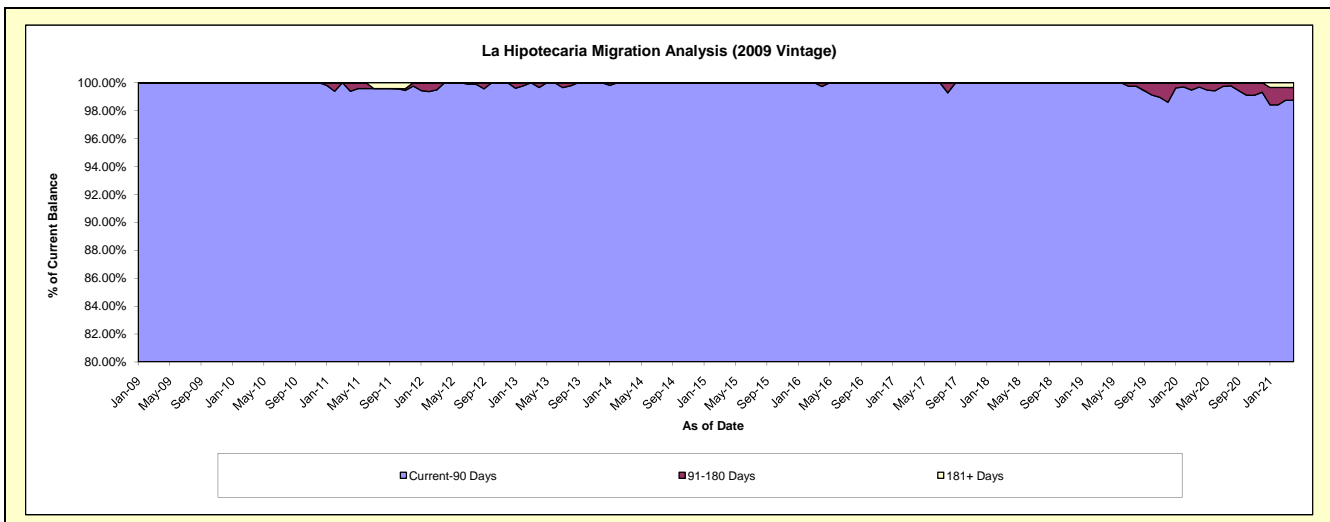
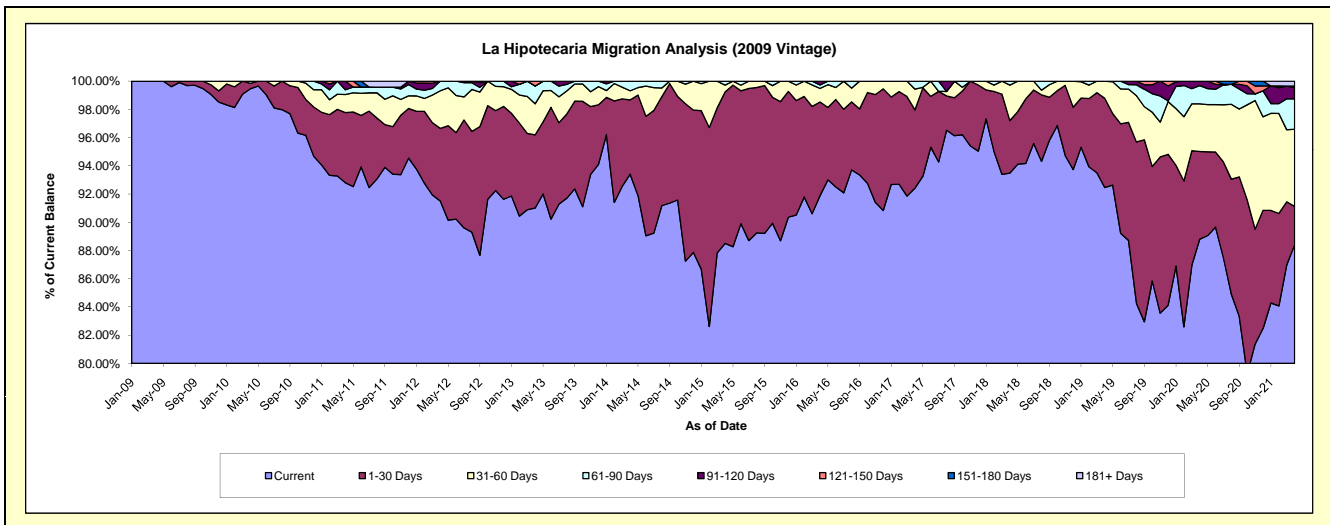
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	11,637,249.23	10,675,304.24	9,653,695.75	8,758,672.18	7,756,568.00	7,024,163.77	6,359,127.40	5,857,432.63	5,465,643.23	5,102,754.87
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	10,649,001.05	9,715,682.90	9,017,748.99	7,751,512.95	7,127,467.59	6,491,630.04	5,945,090.40	5,416,155.27	4,853,696.05	4,511,578.98
1-30 Days	598,620.22	553,311.89	507,550.14	939,954.56	515,104.41	389,184.44	236,275.39	370,271.67	339,789.77	138,005.14
31-60 Days	310,608.11	235,538.83	62,865.48	42,824.09	74,223.36	103,662.79	160,114.00	71,005.69	184,495.67	279,218.40
61-90 Days	79,019.85	134,579.03	65,531.14	24,380.58	18,933.92	39,686.50	17,647.61	-	70,773.14	109,968.34
91-120 Days	-	-	-	-	20,838.72	-	-	-	16,888.60	39,966.02
121-150 Days	-	36,191.59	-	-	-	-	-	-	-	6,508.51
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	17,509.48

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,637,249.23	10,675,304.24	9,653,695.75	8,758,672.18	7,756,568.00	7,024,163.77	6,359,127.40	5,857,432.63	5,465,643.23	5,102,754.87
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	91.51%	91.01%	93.41%	88.50%	91.89%	92.42%	93.49%	92.47%	88.80%	88.41%
1-30 Days	5.14%	5.18%	5.26%	10.73%	6.64%	5.54%	3.72%	6.32%	6.22%	2.70%
31-60 Days	2.67%	2.21%	0.65%	0.49%	0.96%	1.48%	2.52%	1.21%	3.38%	5.47%
61-90 Days	0.68%	1.26%	0.68%	0.28%	0.24%	0.56%	0.28%	0.00%	1.29%	2.16%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.31%	0.78%
121-150 Days	0.00%	0.34%	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	100.00%	99.66%	100.00%	100.00%	99.73%	100.00%	100.00%	100.00%	99.89%	98.75%
91-180 Days	0.00%	0.34%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.31%	0.91%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

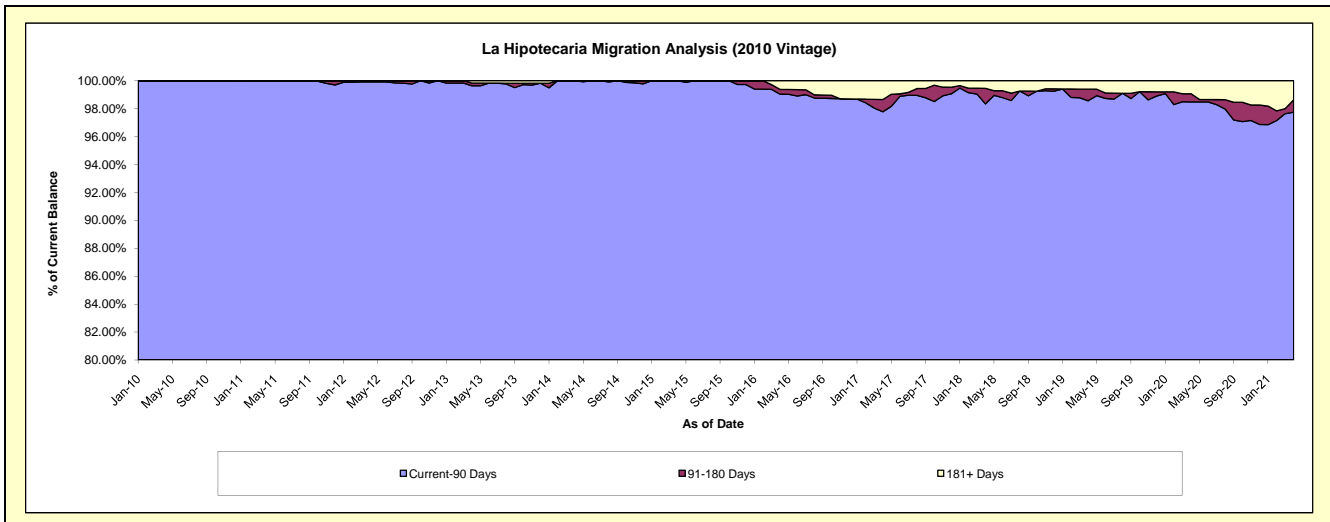
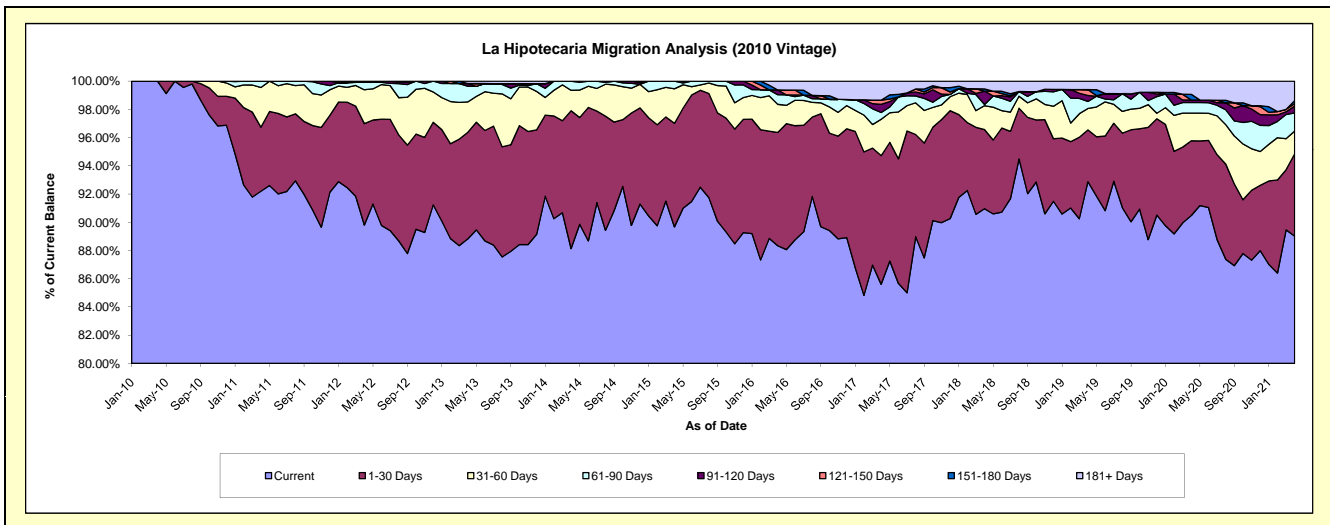
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	21,313,849.98	19,860,419.07	18,142,227.16	16,599,994.33	14,678,232.95	12,879,760.51	11,590,865.13	10,513,141.01	9,678,816.97	9,118,147.42
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	19,141,247.32	17,639,029.48	15,989,714.43	14,886,037.54	12,965,894.30	11,026,032.01	10,544,043.98	9,763,652.04	8,757,461.63	8,116,806.99
1-30 Days	1,531,473.93	1,500,297.03	1,771,514.70	1,218,750.18	1,178,938.85	1,173,888.05	649,111.92	386,264.70	512,367.41	531,847.58
31-60 Days	511,051.24	428,607.81	263,808.20	405,828.03	292,034.10	332,621.81	196,248.95	159,649.23	190,022.32	146,953.40
61-90 Days	111,551.13	220,958.49	117,189.83	89,378.58	100,109.47	61,243.01	9,304.33	52,424.61	72,460.79	116,938.23
91-120 Days	18,526.36	37,984.06	-	-	49,959.33	75,119.59	110,156.46	44,344.88	17,068.31	44,081.59
121-150 Days	-	-	-	-	-	37,419.33	-	43,516.10	-	16,444.80
151-180 Days	-	-	-	-	-	-	18,710.04	-	39,210.96	19,858.13
181+ Days	-	33,542.20	-	-	91,296.90	173,436.71	63,289.45	63,289.45	90,225.55	125,216.70

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,313,849.98	19,860,419.07	18,142,227.16	16,599,994.33	14,678,232.95	12,879,760.51	11,590,865.13	10,513,141.01	9,678,816.97	9,118,147.42
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	89.81%	88.81%	88.14%	89.67%	88.33%	85.61%	90.97%	92.87%	90.48%	89.02%
1-30 Days	7.19%	7.55%	9.76%	7.34%	8.03%	9.11%	5.60%	3.67%	5.29%	5.83%
31-60 Days	2.40%	2.16%	1.45%	2.44%	1.99%	2.58%	1.69%	1.52%	1.96%	1.61%
61-90 Days	0.52%	1.11%	0.65%	0.54%	0.68%	0.48%	0.08%	0.50%	0.75%	1.28%
91-120 Days	0.09%	0.19%	0.00%	0.00%	0.34%	0.58%	0.95%	0.42%	0.18%	0.48%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.29%	0.00%	0.41%	0.00%	0.18%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.00%	0.41%	0.22%
181+ Days	0.00%	0.17%	0.00%	0.00%	0.62%	1.35%	0.55%	0.60%	0.93%	1.37%
Current - 90 Days	99.91%	99.64%	100.00%	100.00%	99.04%	97.78%	98.34%	98.56%	98.49%	97.75%
91-180 Days	0.09%	0.19%	0.00%	0.00%	0.34%	0.87%	1.11%	0.84%	0.58%	0.88%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

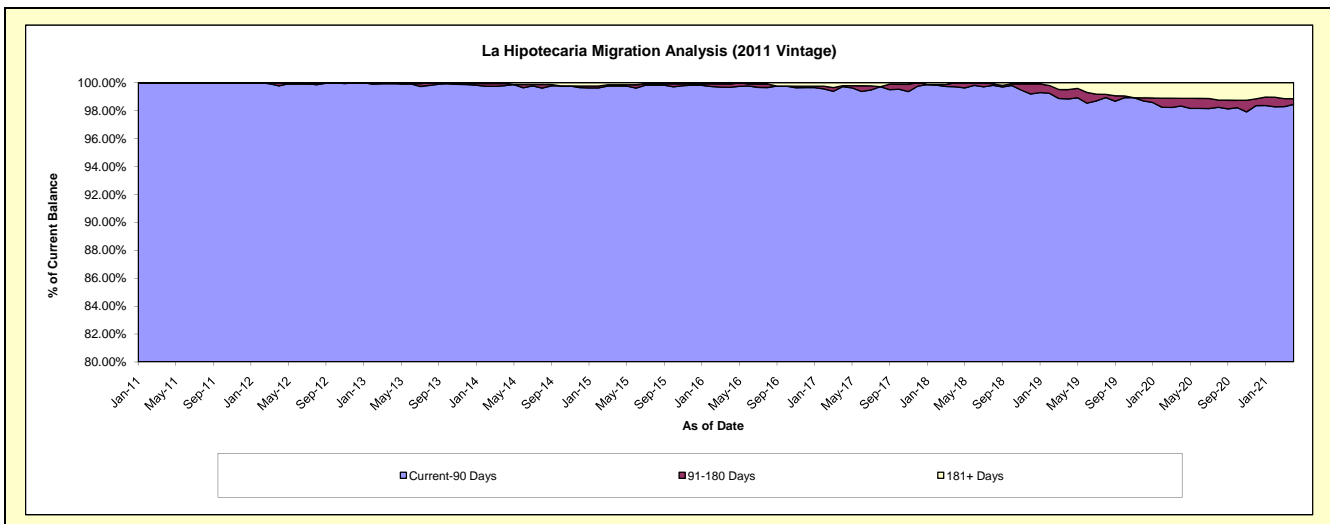
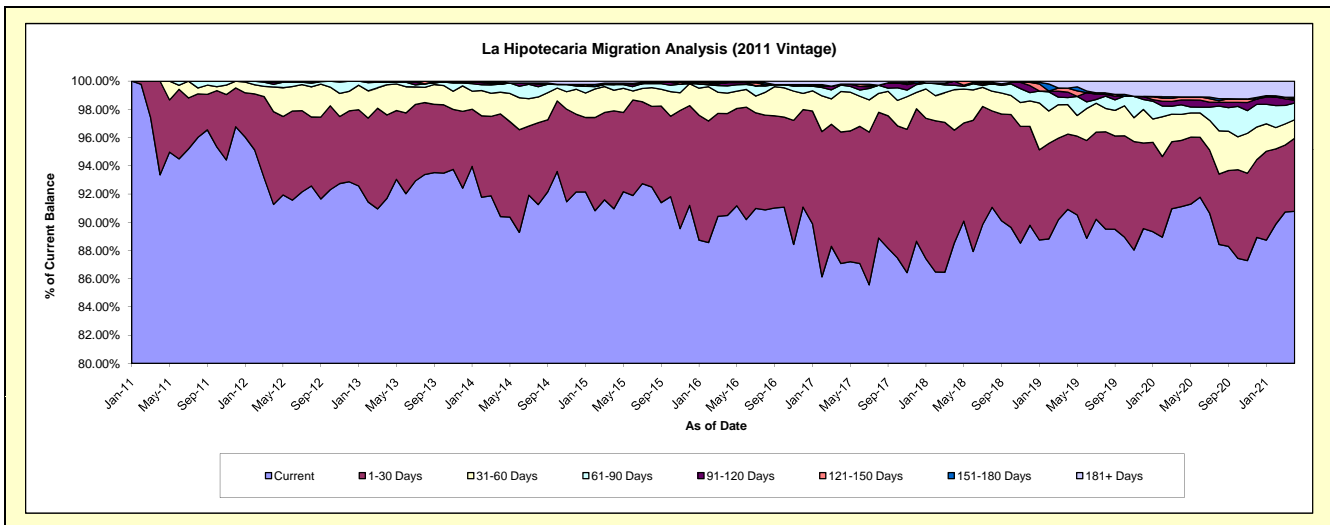
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	34,419,792.45	32,835,169.49	30,529,634.20	27,230,740.67	24,466,705.09	22,243,058.36	20,336,329.93	18,459,192.92	16,797,259.48	15,966,743.91
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	31,412,283.74	30,111,295.61	27,600,876.40	24,767,724.83	22,137,300.19	19,368,324.10	18,003,678.53	16,781,844.65	15,303,302.49	14,494,175.59
1-30 Days	2,263,648.22	1,937,459.34	2,219,892.78	1,891,288.27	1,768,718.39	2,073,619.50	1,626,795.61	984,901.75	788,536.83	827,316.67
31-60 Days	599,984.59	702,097.65	470,044.42	397,513.11	352,997.30	638,670.46	583,438.53	385,810.02	309,592.80	209,295.19
61-90 Days	68,526.23	60,153.02	173,414.58	109,078.00	127,113.84	100,598.97	63,720.20	92,340.11	115,267.13	188,238.43
91-120 Days	50,222.42	-	-	-	56,103.33	14,201.49	58,697.06	71,501.77	56,767.36	32,174.81
121-150 Days	-	-	25,480.46	25,210.90	-	-	-	51,892.35	36,562.39	15,401.67
151-180 Days	25,127.25	24,163.87	21,781.80	-	-	-	-	-	-	17,750.79
181+ Days	-	-	18,143.76	39,925.56	24,472.04	47,643.84	-	90,902.27	187,230.48	182,390.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	34,419,792.45	32,835,169.49	30,529,634.20	27,230,740.67	24,466,705.09	22,243,058.36	20,336,329.93	18,459,192.92	16,797,259.48	15,966,743.91
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	91.26%	91.70%	90.41%	90.96%	90.48%	87.08%	88.53%	90.91%	91.11%	90.78%
1-30 Days	6.58%	5.90%	7.27%	6.95%	7.23%	9.32%	8.00%	5.34%	4.69%	5.18%
31-60 Days	1.74%	2.14%	1.54%	1.46%	1.44%	2.87%	2.87%	2.09%	1.84%	1.31%
61-90 Days	0.20%	0.18%	0.57%	0.40%	0.52%	0.45%	0.31%	0.50%	0.69%	1.18%
91-120 Days	0.15%	0.00%	0.00%	0.00%	0.23%	0.06%	0.29%	0.39%	0.34%	0.20%
121-150 Days	0.00%	0.00%	0.08%	0.09%	0.00%	0.00%	0.00%	0.28%	0.22%	0.10%
151-180 Days	0.07%	0.07%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%
181+ Days	0.00%	0.00%	0.06%	0.15%	0.10%	0.21%	0.00%	0.49%	1.11%	1.14%
Current - 90 Days	99.78%	99.93%	99.79%	99.76%	99.67%	99.72%	99.71%	98.84%	98.33%	98.45%
91-180 Days	0.22%	0.07%	0.15%	0.09%	0.23%	0.06%	0.29%	0.67%	0.56%	0.41%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

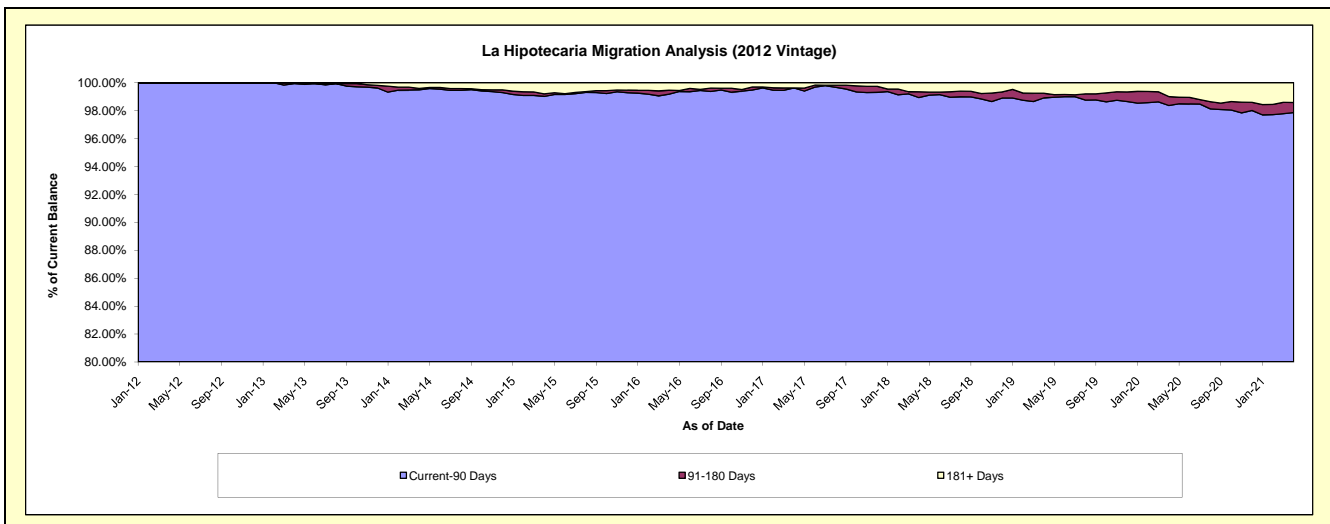
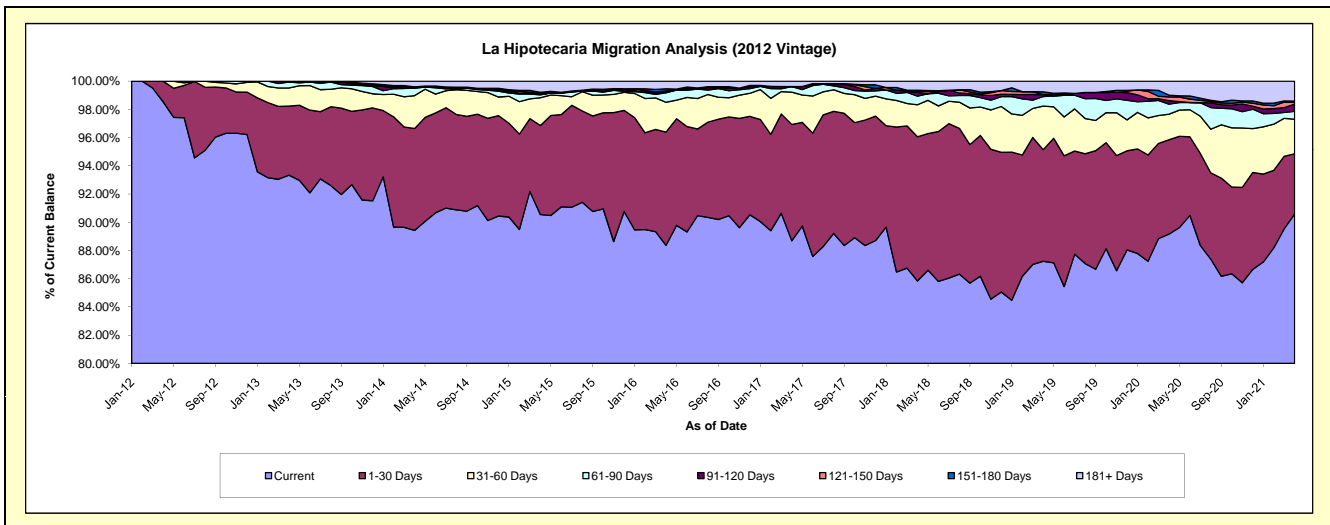
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	14,592,674.32	48,628,045.89	46,330,791.90	42,698,799.24	39,234,240.56	35,938,140.89	32,981,771.95	30,140,832.36	27,777,920.12	26,146,266.64
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	14,379,341.64	45,388,423.37	41,433,614.96	38,665,464.27	34,671,435.88	31,874,617.74	28,312,011.53	26,295,476.29	24,768,110.10	23,685,900.63
1-30 Days	213,332.68	2,379,967.75	3,342,473.14	2,691,275.88	3,146,805.39	2,961,103.79	3,369,529.24	2,382,083.25	1,854,637.46	1,114,704.36
31-60 Days	-	626,997.29	1,081,309.00	842,509.92	829,533.26	822,897.43	749,556.67	932,850.92	505,117.79	640,478.88
61-90 Days	-	201,453.20	239,725.10	83,405.82	264,580.75	143,616.67	199,322.34	202,278.62	197,832.84	146,079.81
91-120 Days	-	-	45,181.81	23,026.61	27,252.60	-	88,033.19	40,893.10	70,666.18	134,773.16
121-150 Days	-	31,204.28	-	26,967.08	24,232.52	-	24,478.74	-	69,991.01	34,551.35
151-180 Days	-	-	-	27,567.12	59,045.34	-	25,863.87	59,480.72	37,118.00	20,949.10
181+ Days	-	-	188,487.89	338,582.54	211,354.82	135,905.26	212,976.37	227,769.46	274,446.74	368,829.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,592,674.32	48,628,045.89	46,330,791.90	42,698,799.24	39,234,240.56	35,938,140.89	32,981,771.95	30,140,832.36	27,777,920.12	26,146,266.64
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current	98.54%	93.34%	89.43%	90.55%	88.37%	88.69%	85.84%	87.24%	89.16%	90.59%
1-30 Days	1.46%	4.89%	7.21%	6.30%	8.02%	8.24%	10.22%	7.90%	6.68%	4.26%
31-60 Days	0.00%	1.29%	2.33%	1.97%	2.11%	2.29%	2.27%	3.09%	1.82%	2.45%
61-90 Days	0.00%	0.41%	0.52%	0.20%	0.67%	0.40%	0.60%	0.67%	0.71%	0.56%
91-120 Days	0.00%	0.00%	0.10%	0.05%	0.07%	0.00%	0.27%	0.14%	0.25%	0.52%
121-150 Days	0.00%	0.06%	0.00%	0.06%	0.06%	0.00%	0.07%	0.00%	0.25%	0.13%
151-180 Days	0.00%	0.00%	0.00%	0.06%	0.15%	0.00%	0.08%	0.20%	0.13%	0.08%
181+ Days	0.00%	0.00%	0.41%	0.79%	0.54%	0.38%	0.65%	0.76%	0.99%	1.41%
Current - 90 Days	100.00%	99.94%	99.50%	99.03%	99.18%	99.62%	98.93%	98.91%	98.37%	97.86%
91-180 Days	0.00%	0.06%	0.10%	0.18%	0.28%	0.00%	0.42%	0.33%	0.64%	0.73%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

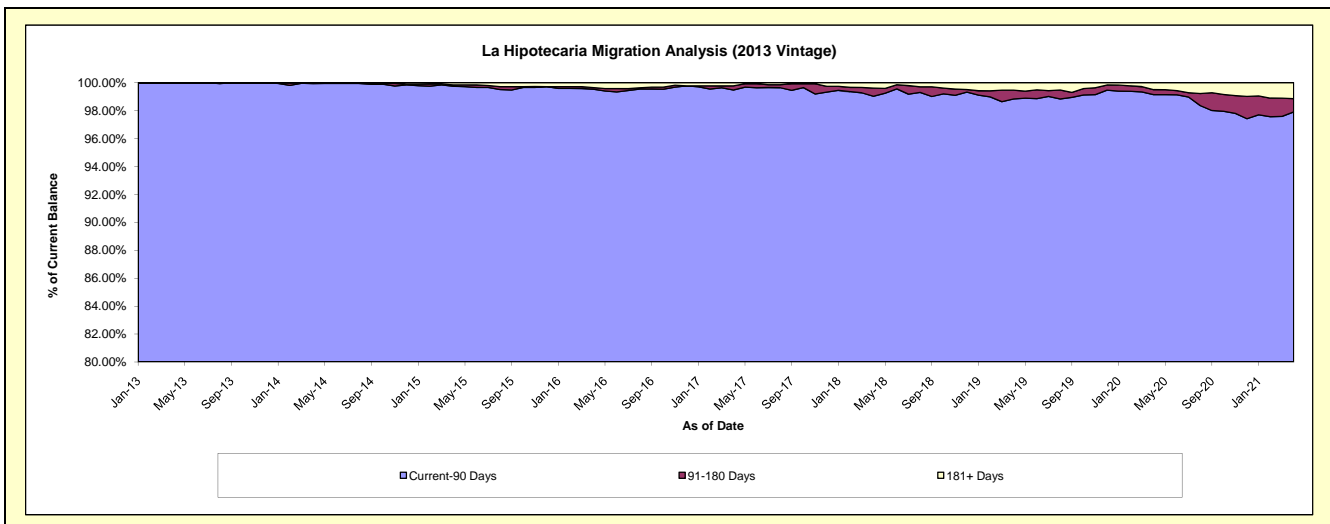
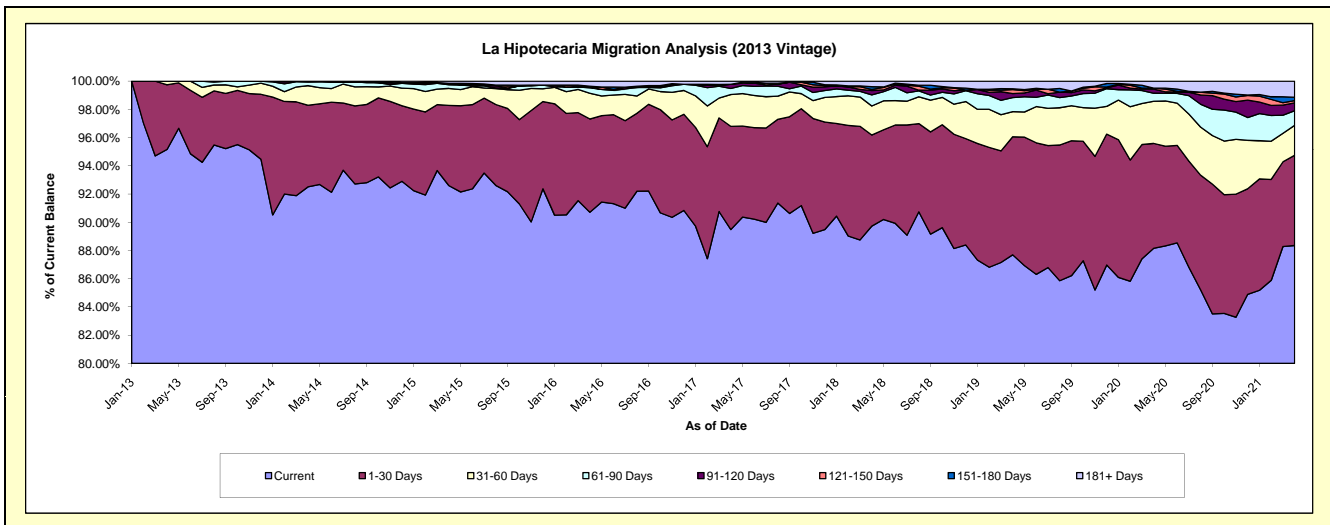
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	-	18,985,912.02	62,719,173.18	59,593,502.48	54,756,031.78	50,717,669.30	46,999,362.15	43,047,342.54	39,507,793.33	37,608,418.98
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	
Current	18,066,545.16	58,019,716.38	55,182,573.77	49,667,776.48	45,384,893.56	42,171,449.74	37,750,707.05	34,829,824.53	33,229,103.56	
1-30 Days	871,648.86	3,631,767.82	3,388,098.62	3,620,789.43	3,708,049.46	3,035,399.14	3,601,291.35	2,935,491.83	2,406,018.18	
31-60 Days	47,718.00	868,292.23	718,107.15	996,362.98	1,143,103.86	967,246.64	766,393.51	1,178,547.03	797,218.88	
61-90 Days	-	158,017.86	154,830.29	215,721.49	217,880.42	370,062.81	429,177.45	227,645.36	389,555.20	
91-120 Days	-	41,378.89	55,588.49	27,504.18	152,588.94	142,768.88	121,002.18	114,353.69	207,831.85	
121-150 Days	-	-	-	-	-	35,706.94	123,425.90	26,929.34	60,544.49	
151-180 Days	-	-	-	34,774.30	-	94,281.59	25,259.77	-	89,681.89	
181+ Days	-	-	94,304.16	193,102.92	111,153.06	182,446.41	230,085.33	195,001.55	428,464.93	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	18,985,912.02	62,719,173.18	59,593,502.48	54,756,031.78	50,717,669.30	46,999,362.15	43,047,342.54	39,507,793.33	37,608,418.98
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	
Current	95.16%	92.51%	92.60%	90.71%	89.49%	89.73%	87.70%	88.16%	88.36%	
1-30 Days	4.59%	5.79%	5.69%	6.61%	7.31%	6.46%	8.37%	7.43%	6.40%	
31-60 Days	0.25%	1.38%	1.21%	1.82%	2.25%	2.06%	1.78%	2.98%	2.12%	
61-90 Days	0.00%	0.25%	0.26%	0.39%	0.43%	0.79%	1.00%	0.58%	1.04%	
91-120 Days	0.00%	0.07%	0.09%	0.05%	0.30%	0.30%	0.28%	0.29%	0.55%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.29%	0.07%	0.16%	
151-180 Days	0.00%	0.00%	0.00%	0.06%	0.00%	0.20%	0.06%	0.00%	0.24%	
181+ Days	0.00%	0.00%	0.16%	0.35%	0.22%	0.39%	0.53%	0.49%	1.14%	
Current - 90 Days	100.00%	99.93%	99.75%	99.53%	99.48%	99.03%	98.84%	99.15%	97.91%	
91-180 Days	0.00%	0.07%	0.09%	0.11%	0.30%	0.58%	0.63%	0.36%	0.95%	



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

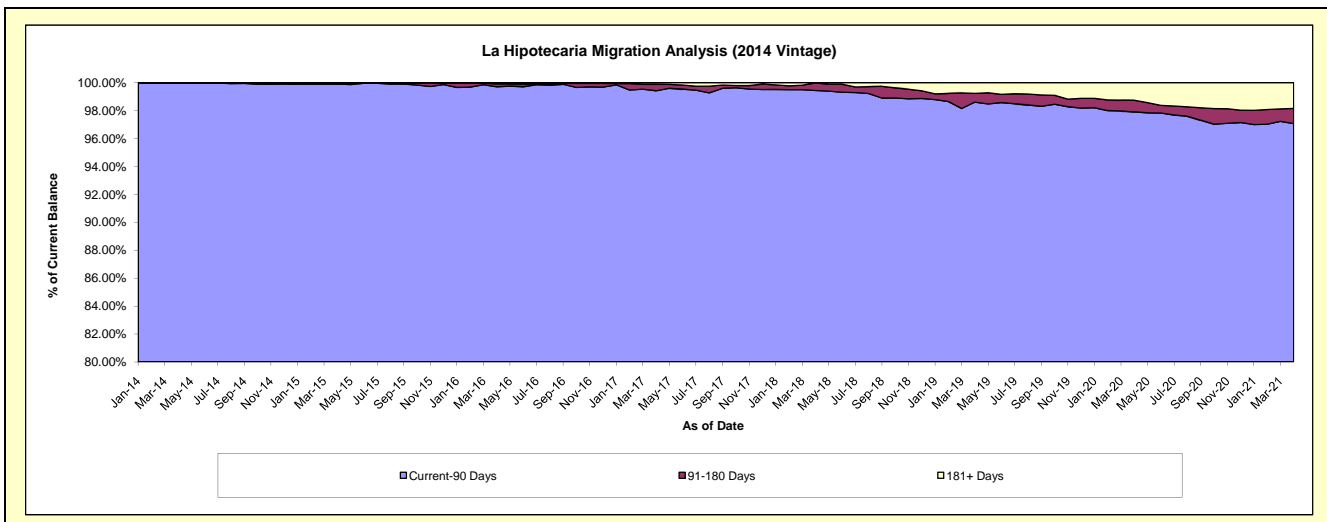
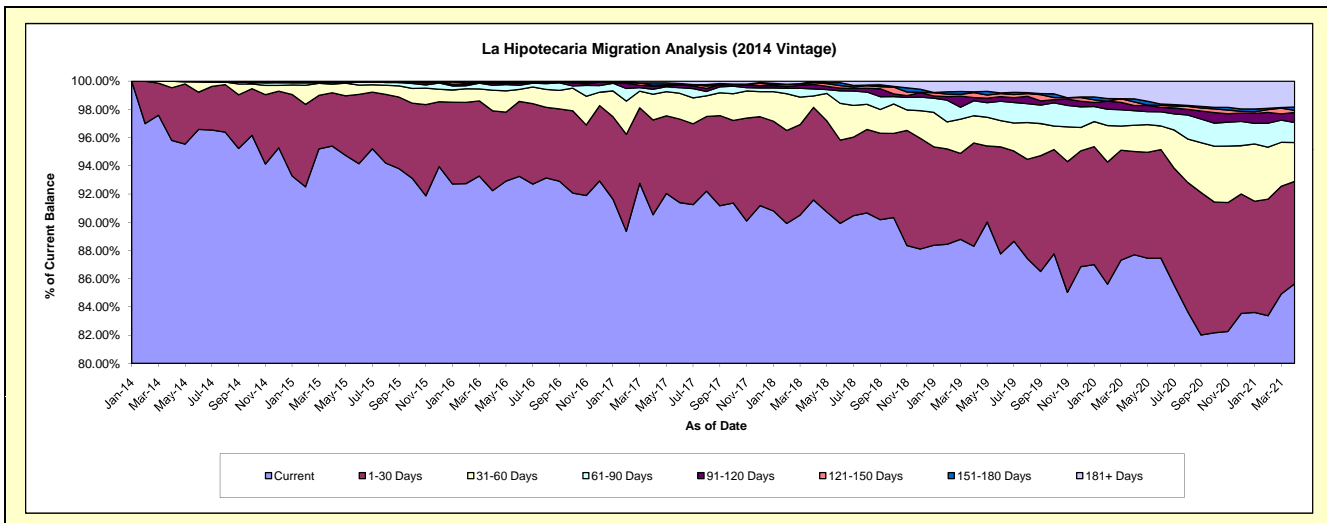
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	-	-	23,187,202.34	70,077,530.99	66,714,213.99	62,245,325.88	57,907,452.73	54,178,566.35	50,566,006.66	48,485,945.39
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21		
Current	22,212,750.39	66,853,676.13	61,537,045.86	56,353,506.62	53,031,017.55	47,839,031.70	44,345,370.84	41,525,523.01		
1-30 Days	866,574.45	2,646,204.36	3,776,897.88	4,180,937.12	3,800,610.53	3,967,927.82	3,700,216.64	3,514,332.45		
31-60 Days	107,877.50	428,448.49	974,910.57	1,138,785.07	467,154.11	1,044,661.76	939,584.44	1,336,501.80		
61-90 Days	-	80,518.07	229,710.06	215,116.68	287,457.68	574,515.00	525,112.28	688,182.92		
91-120 Days	-	-	101,352.81	144,419.28	183,756.64	122,913.73	180,029.83	348,862.88		
121-150 Days	-	-	33,941.50	31,488.29	74,628.95	188,235.89	133,316.90	69,967.29		
151-180 Days	-	-	-	109,314.94	49,914.26	30,903.90	110,080.85	111,557.01		
181+ Days	-	68,683.94	60,355.31	71,757.88	12,913.01	410,376.55	632,294.88	891,018.03		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	23,187,202.34	70,077,530.99	66,714,213.99	62,245,325.88	57,907,452.73	54,178,566.35	50,566,006.66	48,485,945.39
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21		
Current	95.80%	95.40%	92.24%	90.53%	91.58%	88.30%	87.70%	85.64%		
1-30 Days	3.74%	3.78%	5.66%	6.72%	6.56%	7.32%	7.32%	7.25%		
31-60 Days	0.47%	0.61%	1.46%	1.83%	0.81%	1.93%	1.86%	2.76%		
61-90 Days	0.00%	0.11%	0.34%	0.35%	0.50%	1.06%	1.04%	1.42%		
91-120 Days	0.00%	0.00%	0.15%	0.23%	0.32%	0.23%	0.36%	0.72%		
121-150 Days	0.00%	0.00%	0.05%	0.05%	0.13%	0.35%	0.26%	0.14%		
151-180 Days	0.00%	0.00%	0.00%	0.18%	0.09%	0.06%	0.22%	0.23%		
181+ Days	0.00%	0.10%	0.09%	0.12%	0.02%	0.76%	1.25%	1.84%		
Current - 90 Days	100.00%	99.90%	99.71%	99.43%	99.45%	98.61%	97.91%	97.07%		
91-180 Days	0.00%	0.00%	0.20%	0.46%	0.53%	0.63%	0.84%	1.09%		



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

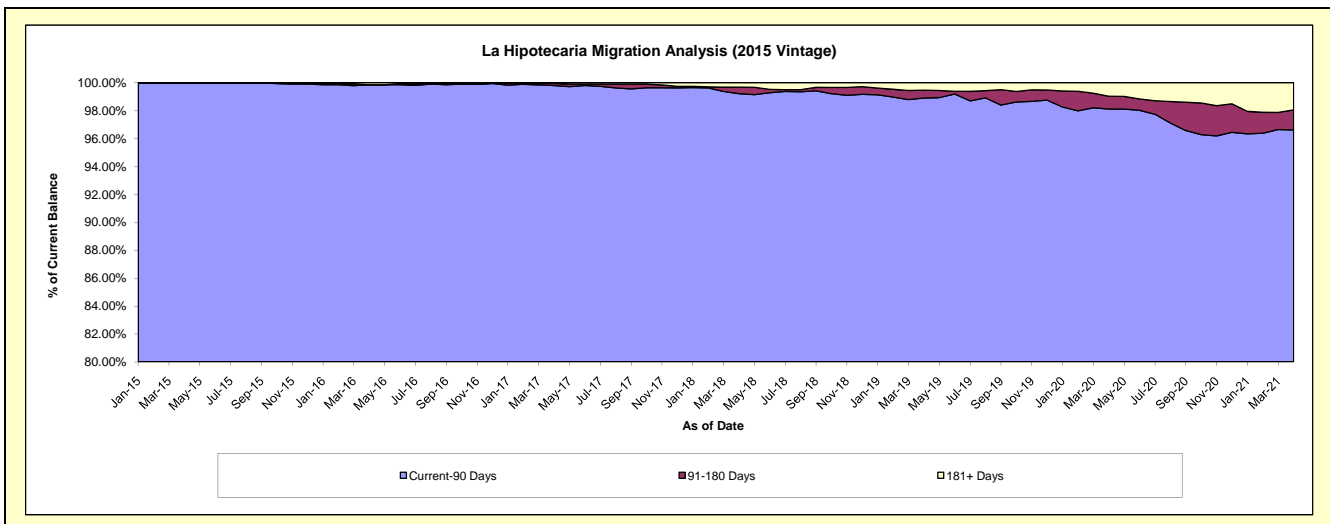
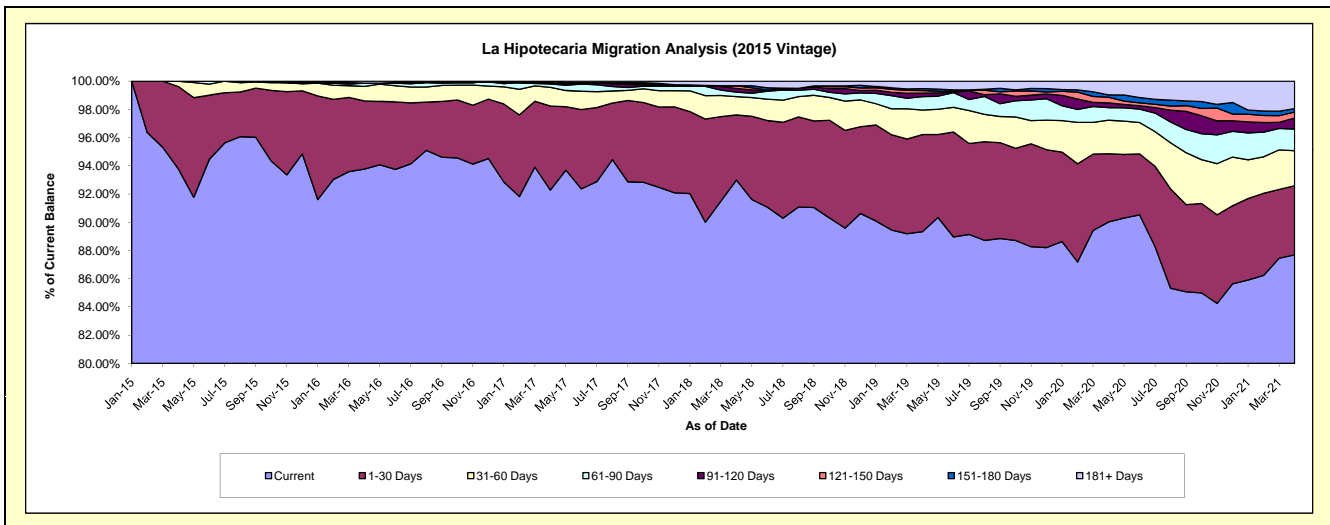
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	-	-	-	25,579,607.99	77,845,846.58	74,890,574.27	70,927,160.74	66,809,866.93	63,206,371.11	61,104,933.79
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21			
Current	23,992,245.13	72,994,082.93	69,112,562.73	65,957,045.24	59,683,981.44	56,901,940.23	53,583,641.19			
1-30 Days	1,490,822.84	3,760,712.64	4,460,284.86	3,272,611.61	4,598,382.77	3,055,728.06	2,993,219.36			
31-60 Days	96,540.02	805,426.81	990,899.33	919,813.55	1,161,566.89	1,500,438.48	1,516,305.25			
61-90 Days	-	176,161.54	177,153.71	225,072.80	635,695.97	559,405.82	940,348.82			
91-120 Days	-	-	30,606.02	189,092.36	168,642.89	215,876.52	477,772.75			
121-150 Days	-	-	37,901.23	135,347.63	120,688.19	251,802.86	256,221.87			
151-180 Days	-	-	42,514.15	-	85,574.34	108,610.02	149,642.26			
181+ Days	-	109,462.66	38,652.24	228,177.55	355,334.44	612,569.12	1,187,782.29			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	25,579,607.99	77,845,846.58	74,890,574.27	70,927,160.74	66,809,866.93	63,206,371.11	61,104,933.79
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21			
Current	93.79%	93.77%	92.28%	92.99%	89.33%	90.03%	87.69%			
1-30 Days	5.83%	4.83%	5.96%	4.61%	6.88%	4.83%	4.90%			
31-60 Days	0.38%	1.03%	1.32%	1.30%	1.74%	2.37%	2.48%			
61-90 Days	0.00%	0.23%	0.24%	0.32%	0.95%	0.69%	1.54%			
91-120 Days	0.00%	0.00%	0.04%	0.27%	0.25%	0.34%	0.78%			
121-150 Days	0.00%	0.00%	0.05%	0.19%	0.18%	0.40%	0.42%			
151-180 Days	0.00%	0.00%	0.06%	0.00%	0.13%	0.17%	0.24%			
181+ Days	0.00%	0.14%	0.05%	0.32%	0.53%	0.97%	1.94%			
Current - 90 Days	100.00%	99.86%	99.80%	99.22%	98.91%	98.12%	96.61%			
91-180 Days	0.00%	0.00%	0.15%	0.46%	0.56%	0.91%	1.45%			



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

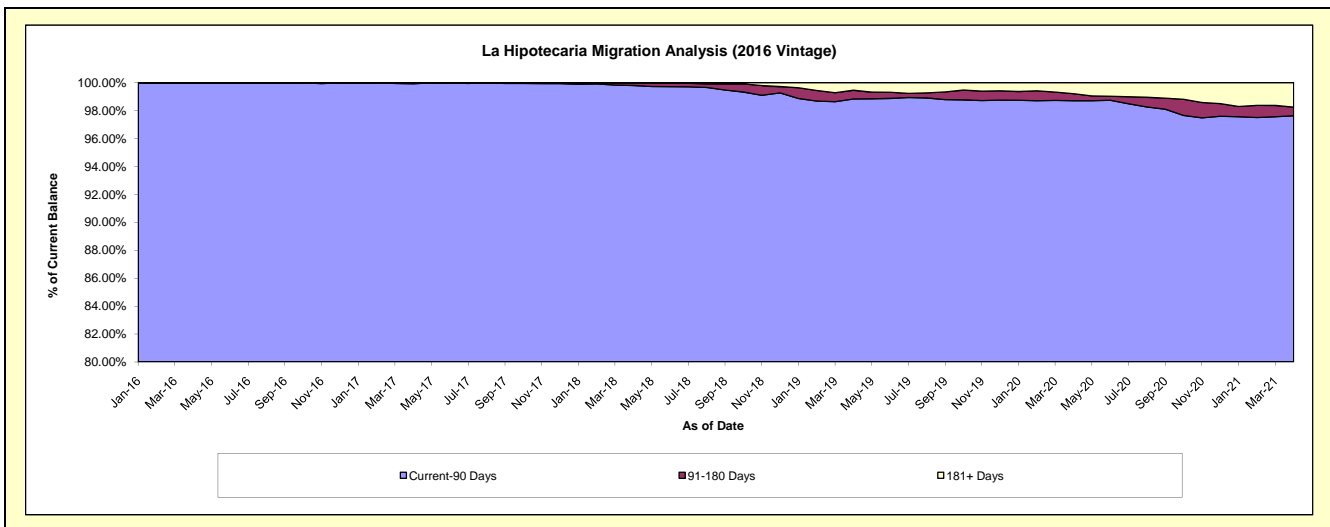
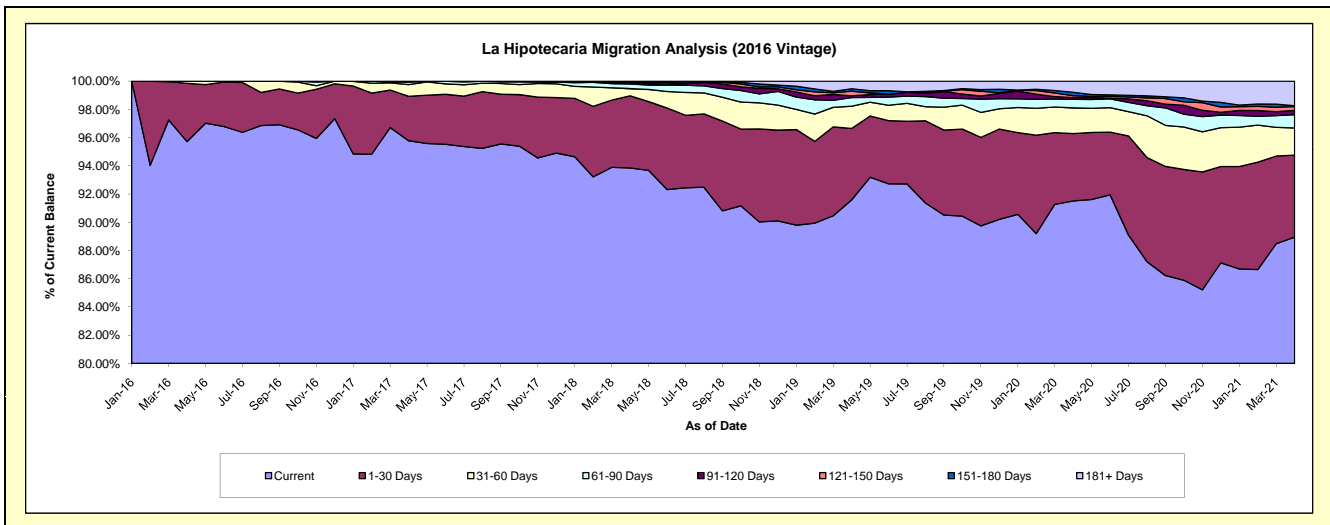
Delinquency Status (\$ of Current Balance)

Data Cutoff: **4/30/2021**

Current Portfolio Balance	-	-	-	-	25,130,978.23	73,883,944.00	71,133,438.38	67,454,197.63	64,356,388.56	62,303,837.59		
	Apr-16		Apr-17		Apr-18		Apr-19		Apr-20		Apr-21	
Current					24,054,690.07	70,767,548.01	66,755,464.65	61,779,474.35	58,896,137.69	55,419,903.03		
1-30 Days					1,036,843.58	2,324,766.04	3,641,509.87	3,414,358.35	3,070,982.86	3,614,260.87		
31-60 Days					39,444.58	608,041.88	357,424.21	1,062,243.64	1,170,245.49	1,202,043.84		
61-90 Days					-	126,775.35	240,627.85	415,041.08	391,986.61	591,094.94		
91-120 Days					-	56,812.72	75,923.44	81,317.11	81,186.48	186,532.94		
121-150 Days					-	-	62,488.36	221,377.46	87,515.15	169,954.60		
151-180 Days					-	-	-	116,789.20	154,001.07	31,587.52		
181+ Days					-	-	-	363,596.44	504,333.21	1,088,459.85		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	25,130,978.23	73,883,944.00	71,133,438.38	67,454,197.63	64,356,388.56	62,303,837.59		
	Apr-16		Apr-17		Apr-18		Apr-19		Apr-20		Apr-21	
Current					95.72%	95.78%	93.85%	91.59%	91.52%	88.95%		
1-30 Days					4.13%	3.15%	5.12%	5.06%	4.77%	5.80%		
31-60 Days					0.16%	0.82%	0.50%	1.57%	1.82%	1.93%		
61-90 Days					0.00%	0.17%	0.34%	0.62%	0.61%	0.95%		
91-120 Days					0.00%	0.08%	0.11%	0.12%	0.13%	0.30%		
121-150 Days					0.00%	0.00%	0.09%	0.33%	0.14%	0.27%		
151-180 Days					0.00%	0.00%	0.00%	0.17%	0.24%	0.05%		
181+ Days					0.00%	0.00%	0.00%	0.54%	0.78%	1.75%		
Current - 90 Days					100.00%	99.92%	99.81%	98.84%	98.71%	97.63%		
91-180 Days					0.00%	0.08%	0.19%	0.62%	0.50%	0.62%		



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

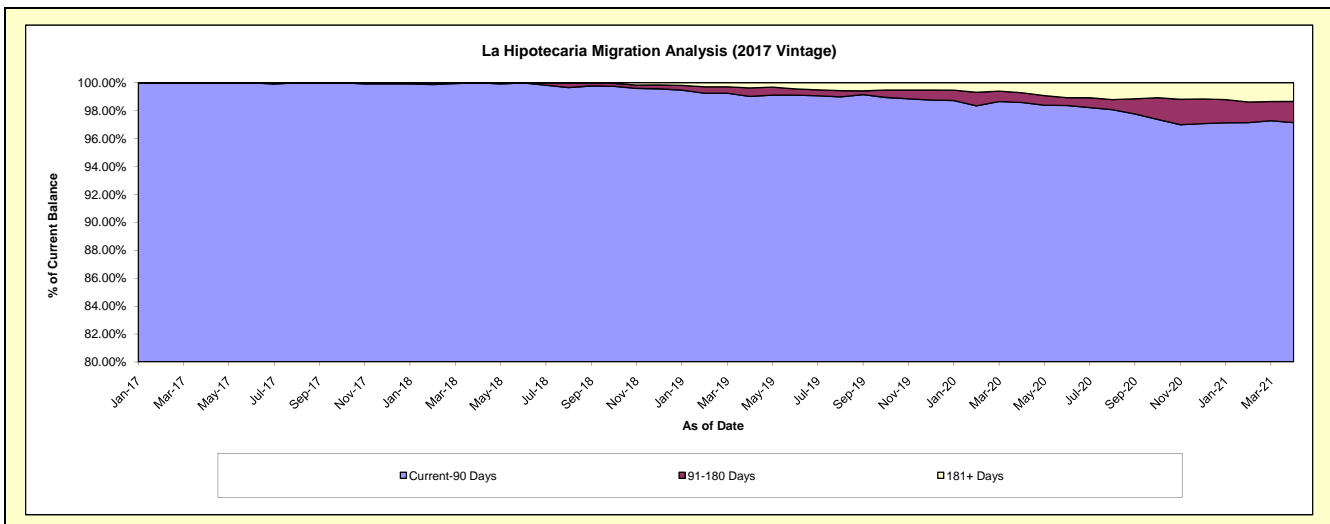
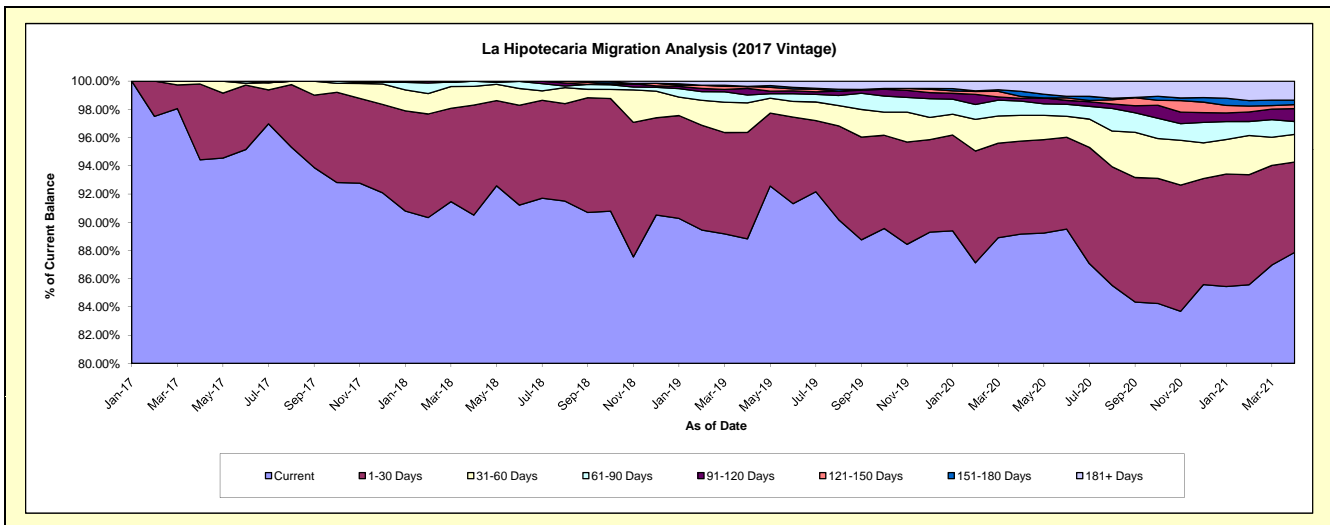
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	-	-	-	-	-	19,758,965.25	86,923,355.48	83,559,129.68	80,501,301.78	78,244,744.97
						Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current						18,658,329.91	78,669,628.84	74,223,418.09	71,781,147.01	68,755,183.63
1-30 Days						1,060,135.34	6,779,008.13	6,297,190.48	5,301,991.28	5,005,659.31
31-60 Days						40,500.00	1,150,431.00	1,755,564.29	1,471,974.29	1,533,892.31
61-90 Days						-	324,287.51	464,461.87	810,438.42	713,671.76
91-120 Days						-	-	391,522.10	152,592.47	714,929.71
121-150 Days						-	-	114,543.36	112,634.26	221,613.19
151-180 Days						-	-	-	292,391.36	250,709.91
181+ Days						-	-	312,429.49	578,132.69	1,049,085.15

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	19,758,965.25	86,923,355.48	83,559,129.68	80,501,301.78	78,244,744.97
						Apr-17	Apr-18	Apr-19	Apr-20	Apr-21
Current						94.43%	90.50%	88.83%	89.17%	87.87%
1-30 Days						5.37%	7.80%	7.54%	6.59%	6.40%
31-60 Days						0.20%	1.32%	2.10%	1.83%	1.96%
61-90 Days						0.00%	0.37%	0.56%	1.01%	0.91%
91-120 Days						0.00%	0.00%	0.47%	0.19%	0.91%
121-150 Days						0.00%	0.00%	0.14%	0.14%	0.28%
151-180 Days						0.00%	0.00%	0.00%	0.36%	0.32%
181+ Days						0.00%	0.00%	0.37%	0.72%	1.34%
Current - 90 Days						100.00%	100.00%	99.02%	98.59%	97.14%
91-180 Days						0.00%	0.00%	0.61%	0.69%	1.52%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

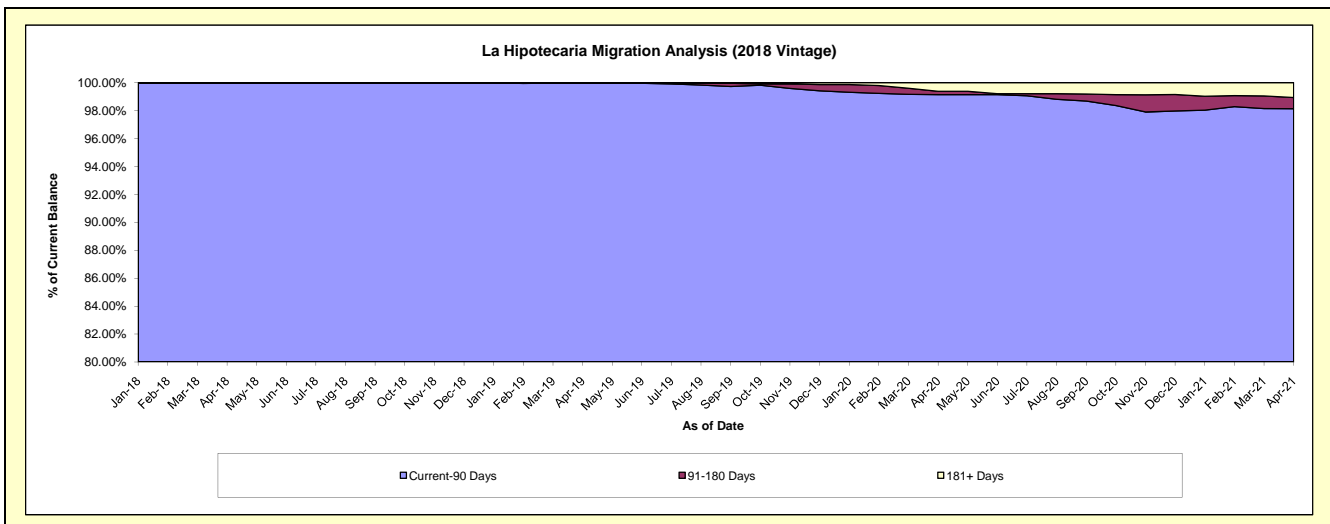
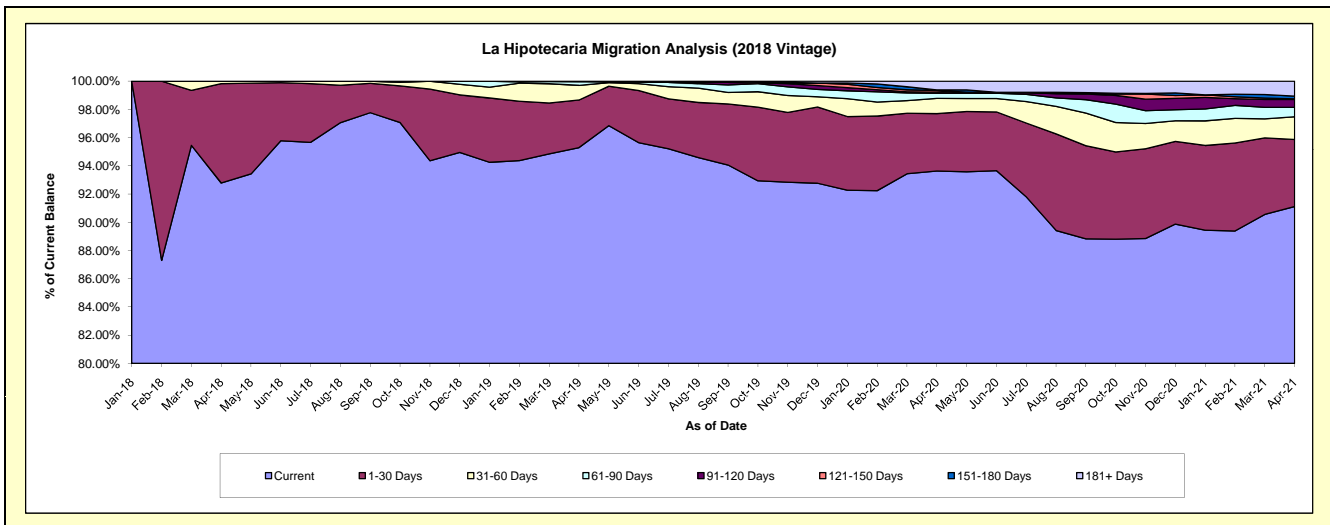
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance	-	-	-	-	-	-	22,699,164.93	84,893,914.25	82,468,670.25	80,564,767.73
	Apr-18		Apr-19		Apr-20		Apr-21			
Current							21,061,048.94	80,898,136.26	77,216,321.11	73,405,888.82
1-30 Days							1,597,615.99	2,861,494.51	3,354,651.40	3,828,511.25
31-60 Days							40,500.00	883,002.38	890,832.74	1,296,199.17
61-90 Days							-	221,686.22	304,850.42	537,101.95
91-120 Days							-	29,594.88	57,905.85	451,331.97
121-150 Days							-	-	101,457.07	38,852.07
151-180 Days							-	-	36,209.54	153,626.59
181+ Days							-	-	506,442.12	853,255.91

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	22,699,164.93	84,893,914.25	82,468,670.25	80,564,767.73
	Apr-18		Apr-19		Apr-20		Apr-21			
Current							92.78%	95.29%	93.63%	91.11%
1-30 Days							7.04%	3.37%	4.07%	4.75%
31-60 Days							0.18%	1.04%	1.08%	1.61%
61-90 Days							0.00%	0.26%	0.37%	0.67%
91-120 Days							0.00%	0.03%	0.07%	0.56%
121-150 Days							0.00%	0.00%	0.12%	0.05%
151-180 Days							0.00%	0.00%	0.04%	0.19%
181+ Days							0.00%	0.00%	0.61%	1.06%
Current - 90 Days							100.00%	99.97%	99.15%	98.14%
91-180 Days							0.00%	0.03%	0.24%	0.80%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

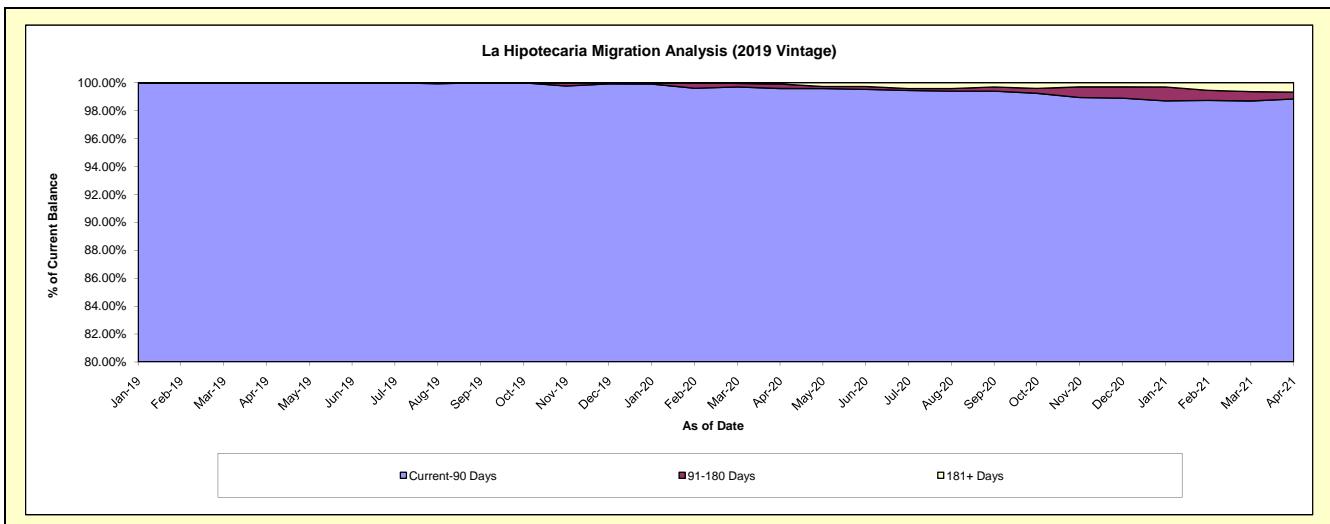
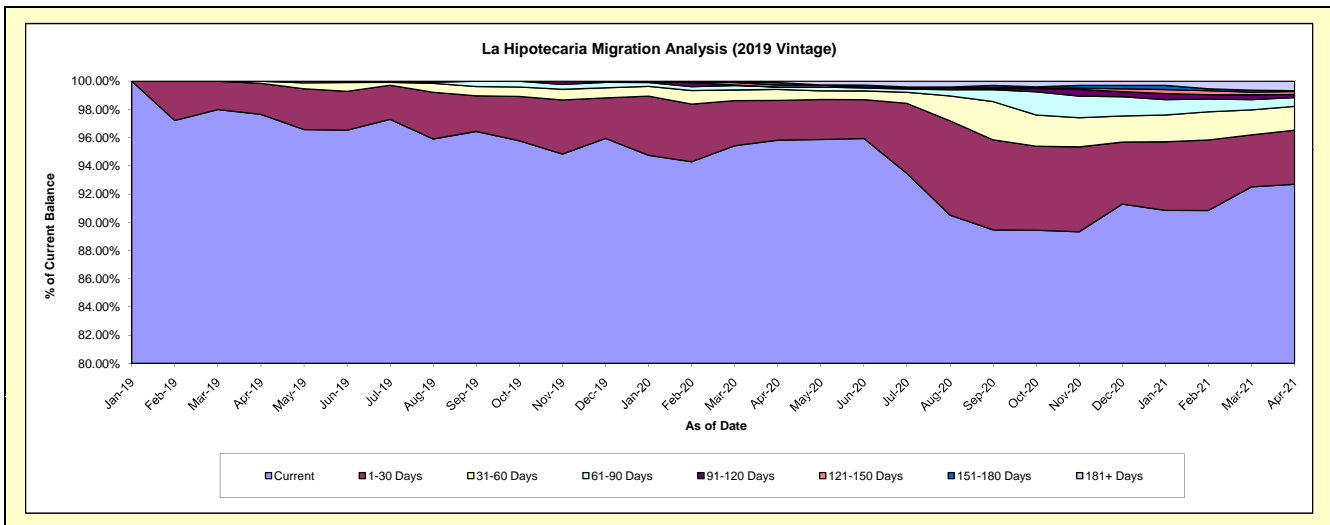
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance										26,444,981.12	85,647,474.94	84,008,299.84
										Apr-19	Apr-20	Apr-21
Current										25,822,469.61	82,064,616.30	77,865,864.66
1-30 Days										582,547.54	2,415,036.71	3,222,580.94
31-60 Days										39,963.97	664,027.07	1,419,709.65
61-90 Days										-	149,532.44	526,967.24
91-120 Days										-	-	175,712.58
121-150 Days										-	121,140.12	182,457.05
151-180 Days										-	153,674.08	46,889.56
181+ Days										-	79,448.22	568,118.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance										26,444,981.12	85,647,474.94	84,008,299.84
										Apr-19	Apr-20	Apr-21
Current										97.65%	95.82%	92.69%
1-30 Days										2.20%	2.82%	3.84%
31-60 Days										0.15%	0.78%	1.69%
61-90 Days										0.00%	0.17%	0.63%
91-120 Days										0.00%	0.00%	0.21%
121-150 Days										0.00%	0.14%	0.22%
151-180 Days										0.00%	0.18%	0.06%
181+ Days										0.00%	0.09%	0.68%
Current - 90 Days										100.00%	99.59%	98.84%
91-180 Days										0.00%	0.32%	0.48%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

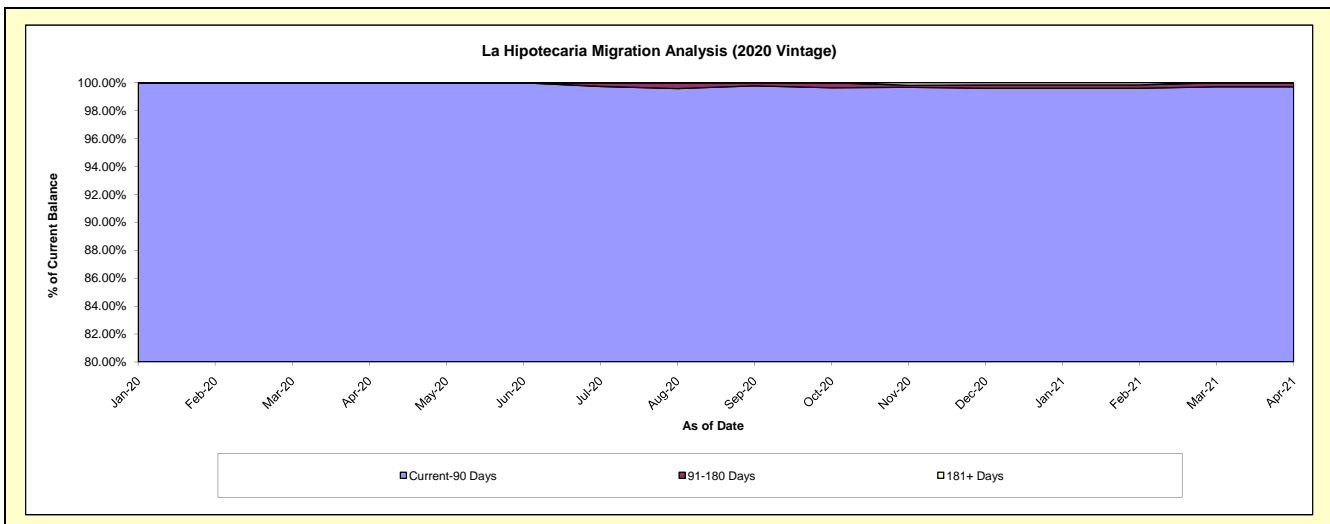
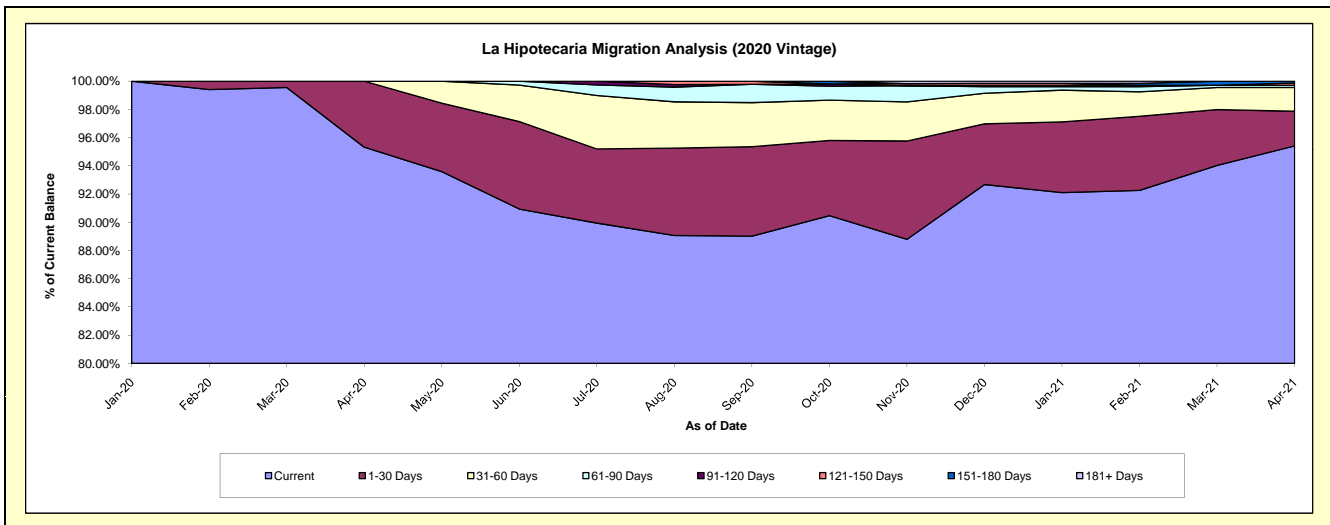
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance										19,538,972.11	37,503,749.24
										Apr-20	Apr-21
Current										18,624,419.98	35,783,069.57
1-30 Days										914,552.13	921,042.10
31-60 Days										-	631,727.82
61-90 Days										-	58,297.99
91-120 Days										-	-
121-150 Days										-	59,400.00
151-180 Days										-	50,211.76
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										19,538,972.11	37,503,749.24
										Apr-20	Apr-21
Current										95.32%	95.41%
1-30 Days										4.68%	2.46%
31-60 Days										0.00%	1.68%
61-90 Days										0.00%	0.16%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	0.16%
151-180 Days										0.00%	0.13%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.71%
91-180 Days										0.00%	0.29%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2021

Current Portfolio Balance											15,453,244.52
											Apr-21
Current											15,453,244.52
1-30 Days											-
31-60 Days											-
61-90 Days											-
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											15,453,244.52
											Apr-21
Current											100.00%
1-30 Days											0.00%
31-60 Days											0.00%
61-90 Days											0.00%
91-120 Days											0.00%
121-150 Days											0.00%
151-180 Days											0.00%
181+ Days											0.00%
Current - 90 Days											100.00%
91-180 Days											0.00%

