



Migration Analysis for La Hipotecaria S.A Panama

Mortgages August 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 8/31/2021.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

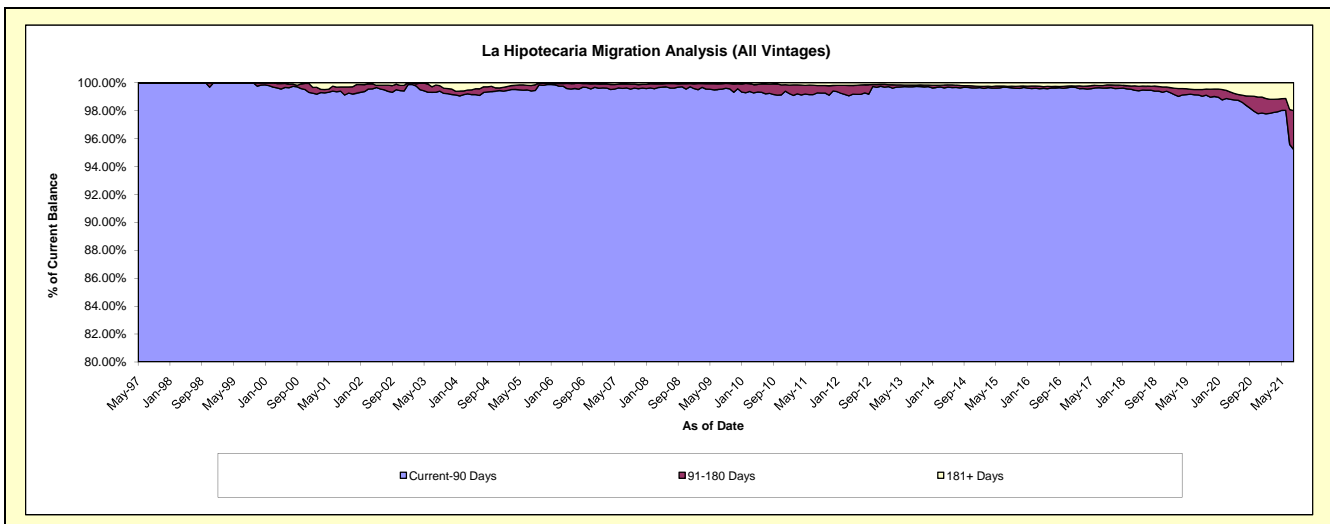
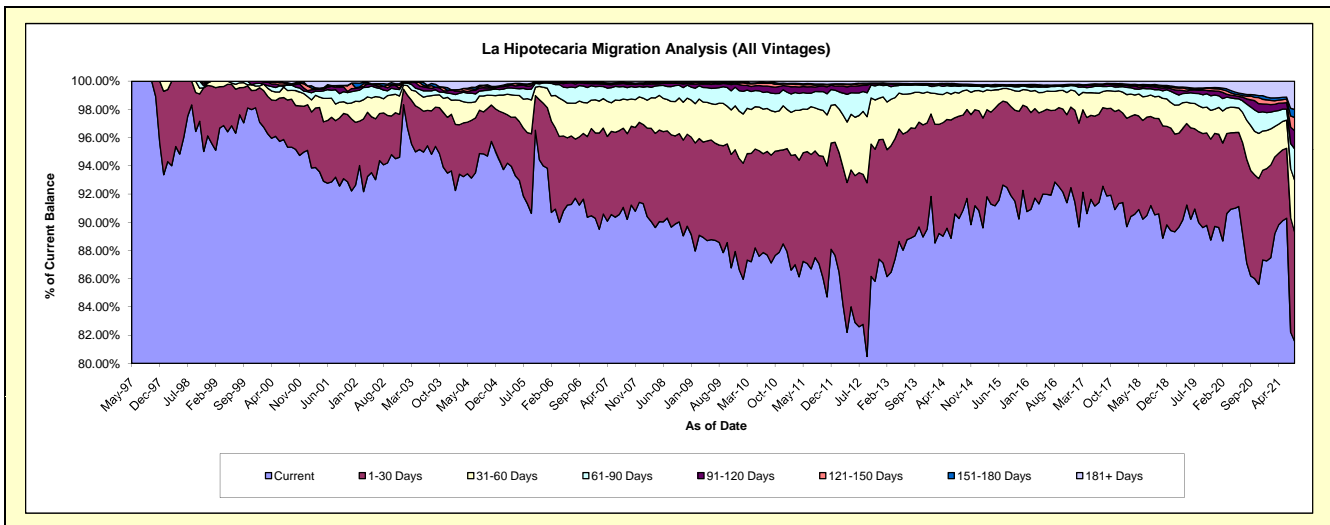
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	320,647,204.57	353,600,531.52	392,925,772.54	435,034,213.73	471,472,668.99	520,048,176.60	565,836,866.42	621,276,218.51	642,558,409.91	662,314,881.65
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	265,380,577.53	314,315,832.66	354,690,333.36	402,272,659.89	437,800,021.84	481,354,641.66	515,959,139.81	558,984,257.63	559,771,908.59	540,163,997.57
1-30 Days	34,112,649.62	27,598,898.14	28,500,686.91	26,284,145.99	23,958,038.18	28,934,102.29	35,717,205.66	40,070,296.87	47,216,735.30	51,239,104.69
31-60 Days	14,279,778.44	8,586,789.33	6,426,819.32	4,225,637.17	6,337,278.56	5,932,975.48	8,588,459.26	11,383,756.13	17,829,470.29	24,342,588.16
61-90 Days	4,533,798.53	2,076,758.20	1,840,071.40	769,467.18	1,593,623.10	1,827,076.77	2,528,123.83	5,362,763.74	7,349,295.99	14,817,788.53
91-120 Days	1,393,819.80	311,989.00	340,031.61	260,855.17	356,457.40	586,905.12	853,271.12	1,458,930.25	2,335,934.70	8,491,284.24
121-150 Days	335,626.33	83,627.85	192,780.13	102,415.43	117,358.80	293,526.20	605,300.94	564,478.77	1,209,662.03	6,240,815.81
151-180 Days	134,194.28	19,000.95	140,205.83	16,580.22	68,254.05	90,608.48	128,131.18	453,555.21	737,282.09	3,776,408.47
181+ Days	476,760.04	607,635.39	794,843.98	1,102,452.68	1,241,637.06	1,028,340.60	1,457,234.62	2,998,179.91	6,108,120.92	13,242,894.18

Delinquency Status (% of Current Balance)

Current Portfolio Balance	320,647,204.57	353,600,531.52	392,925,772.54	435,034,213.73	471,472,668.99	520,048,176.60	565,836,866.42	621,276,218.51	642,558,409.91	662,314,881.65
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	82.76%	88.89%	90.27%	92.47%	92.86%	92.56%	91.19%	89.97%	87.12%	81.56%
1-30 Days	10.64%	7.81%	7.25%	6.04%	5.08%	5.56%	6.31%	6.45%	7.35%	7.74%
31-60 Days	4.45%	2.43%	1.64%	0.97%	1.34%	1.14%	1.52%	1.83%	2.77%	3.68%
61-90 Days	1.41%	0.59%	0.47%	0.18%	0.34%	0.35%	0.45%	0.86%	1.14%	2.24%
91-120 Days	0.43%	0.09%	0.09%	0.06%	0.08%	0.11%	0.15%	0.23%	0.36%	1.28%
121-150 Days	0.10%	0.02%	0.05%	0.02%	0.02%	0.06%	0.11%	0.09%	0.19%	0.94%
151-180 Days	0.04%	0.01%	0.04%	0.00%	0.01%	0.02%	0.02%	0.07%	0.11%	0.57%
181+ Days	0.15%	0.17%	0.20%	0.25%	0.26%	0.20%	0.26%	0.48%	0.95%	2.00%
Current - 90 Days	99.27%	99.71%	99.63%	99.66%	99.62%	99.62%	99.46%	99.12%	98.38%	95.21%
91-180 Days	0.58%	0.12%	0.17%	0.09%	0.11%	0.19%	0.28%	0.40%	0.67%	2.79%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

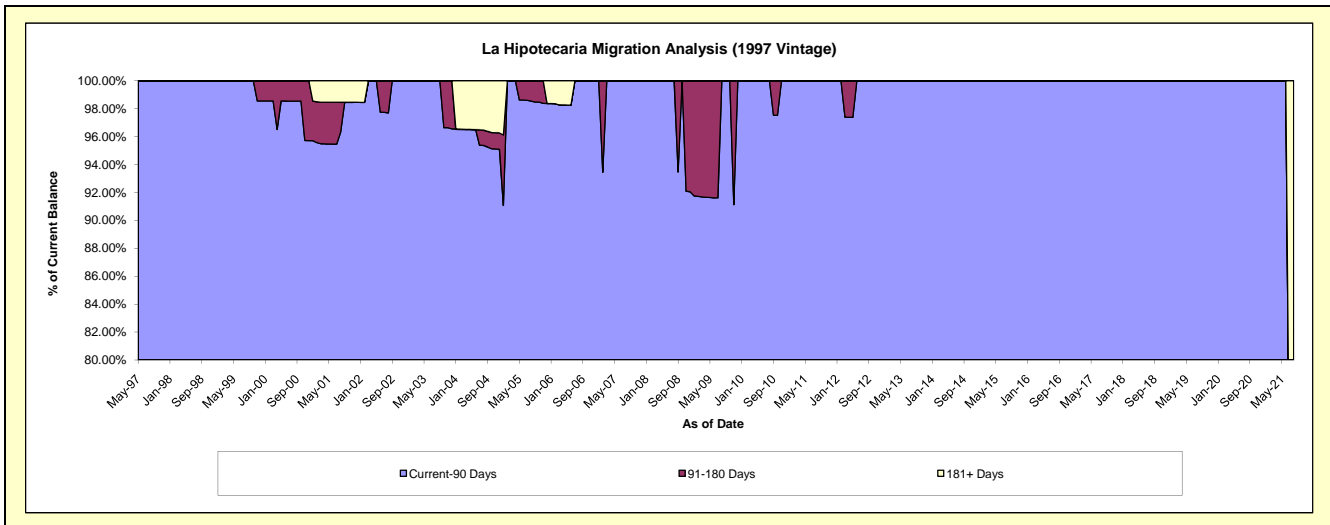
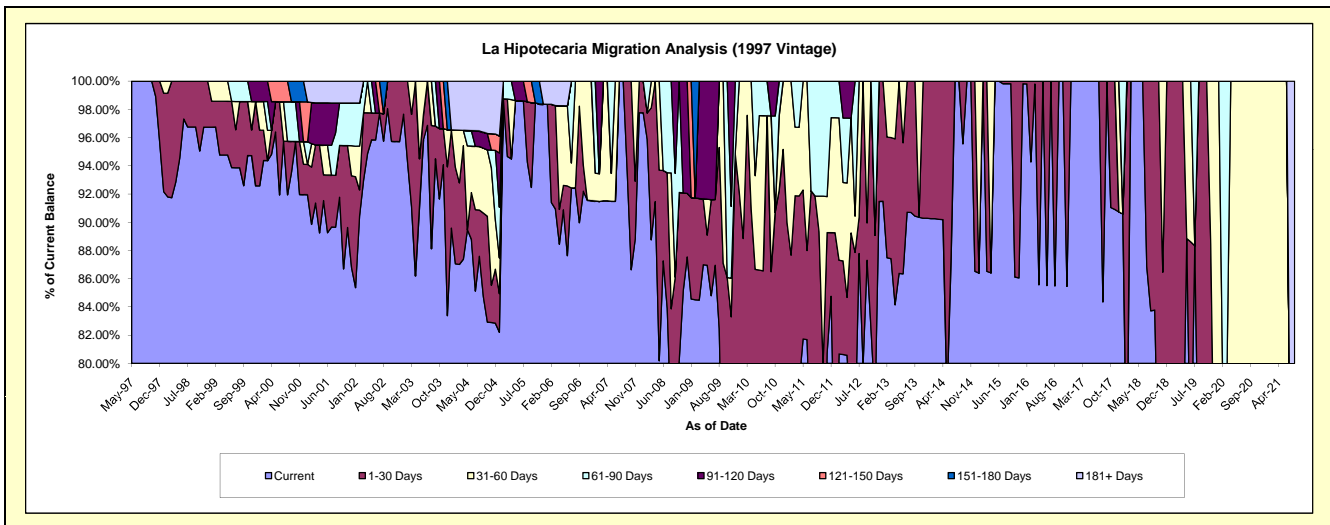
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	358,567.49	271,643.28	238,206.34	202,301.33	168,207.61	134,183.44	106,916.14	76,083.83	46,135.02	32,238.01
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	286,329.91	246,369.60	238,206.34	201,931.72	143,800.86	113,198.43	89,519.27	53,991.13	28,629.72	21,383.07
1-30 Days	72,237.58	25,273.68	-	369.61	24,406.75	20,985.01	17,396.87	22,092.70	6,650.36	-
31-60 Days	-	-	-	-	-	-	-	-	10,854.94	-
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	10,854.94

Delinquency Status (% of Current Balance)

Current Portfolio Balance	358,567.49	271,643.28	238,206.34	202,301.33	168,207.61	134,183.44	106,916.14	76,083.83	46,135.02	32,238.01
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	79.85%	90.70%	100.00%	99.82%	85.49%	84.36%	83.73%	70.96%	62.06%	66.33%
1-30 Days	20.15%	9.30%	0.00%	0.18%	14.51%	15.64%	16.27%	29.04%	14.41%	0.00%
31-60 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	23.53%	0.00%
61-90 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	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%	0.00%	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%	33.67%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	66.33%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

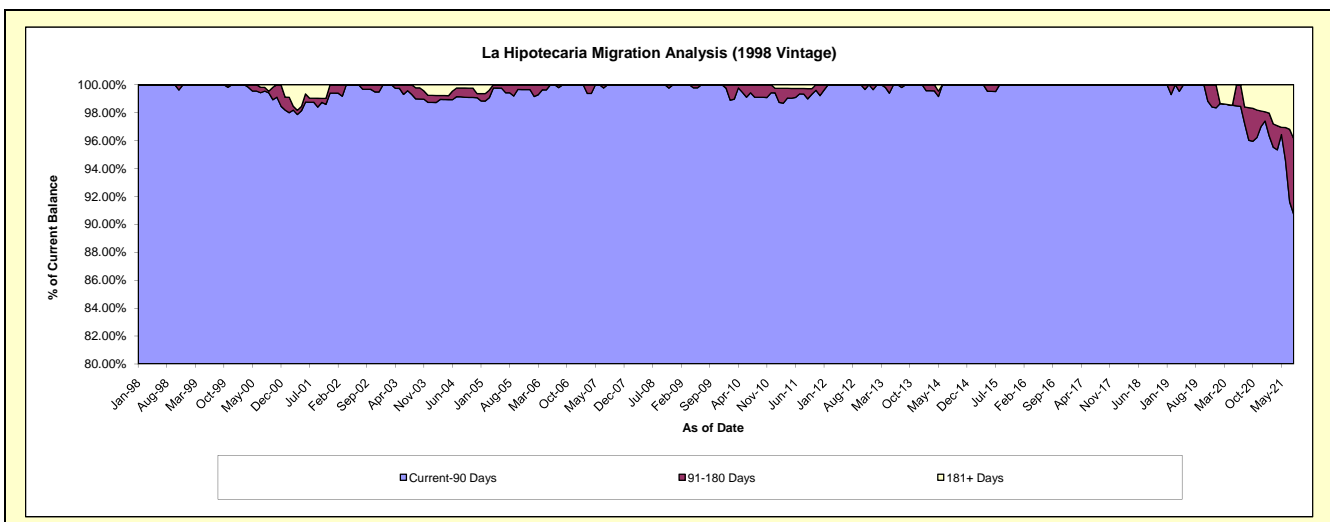
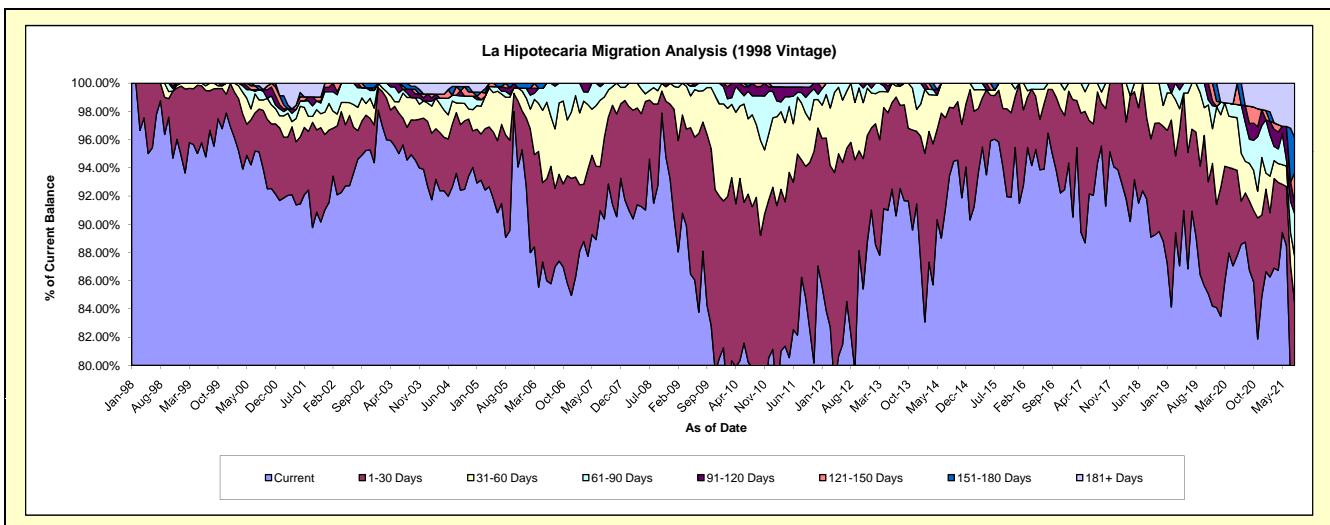
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	3,574,234.88	3,167,419.70	2,729,210.48	2,297,530.17	1,957,886.24	1,564,612.19	1,223,761.20	910,261.93	625,475.27	388,443.69
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	2,937,918.13	2,930,983.04	2,550,146.32	2,201,740.28	1,888,575.09	1,476,189.77	1,123,158.87	811,461.53	555,011.61	305,138.54
1-30 Days	486,307.93	186,706.45	132,404.38	84,205.13	60,798.08	78,760.58	70,540.25	67,184.80	21,813.41	22,885.99
31-60 Days	150,008.82	43,341.62	46,659.78	11,584.76	8,513.07	9,661.84	30,062.08	31,615.60	13,974.01	12,923.84
61-90 Days	-	-	-	-	-	-	-	-	17,237.83	11,523.76
91-120 Days	-	6,388.59	-	-	-	-	-	-	7,454.31	2,813.39
121-150 Days	-	-	-	-	-	-	-	-	-	8,490.68
151-180 Days	-	-	-	-	-	-	-	-	-	9,678.29
181+ Days	-	-	-	-	-	-	-	-	9,984.10	14,989.20

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,574,234.88	3,167,419.70	2,729,210.48	2,297,530.17	1,957,886.24	1,564,612.19	1,223,761.20	910,261.93	625,475.27	388,443.69
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	82.20%	92.54%	93.44%	95.83%	96.46%	94.35%	91.78%	89.15%	88.73%	78.55%
1-30 Days	13.61%	5.89%	4.85%	3.67%	3.11%	5.03%	5.76%	7.38%	3.49%	5.89%
31-60 Days	4.20%	1.37%	1.71%	0.50%	0.43%	0.62%	2.46%	3.47%	2.23%	3.33%
61-90 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.76%	2.97%
91-120 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.19%	0.72%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.19%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.49%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.60%	3.86%
Current - 90 Days	100.00%	99.80%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.21%	90.74%
91-180 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.19%	5.40%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

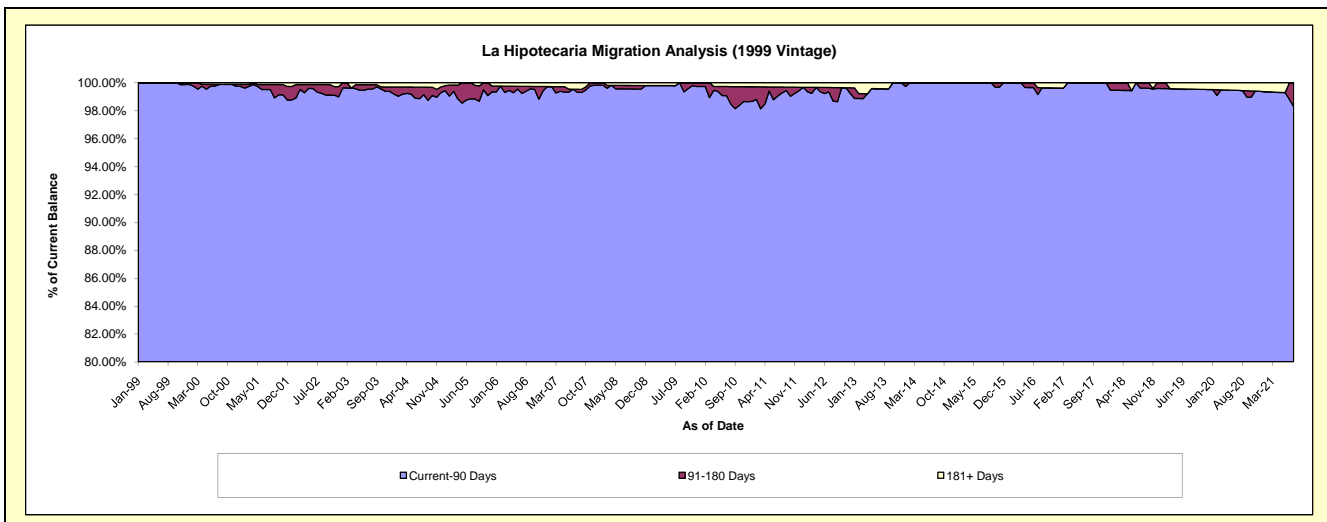
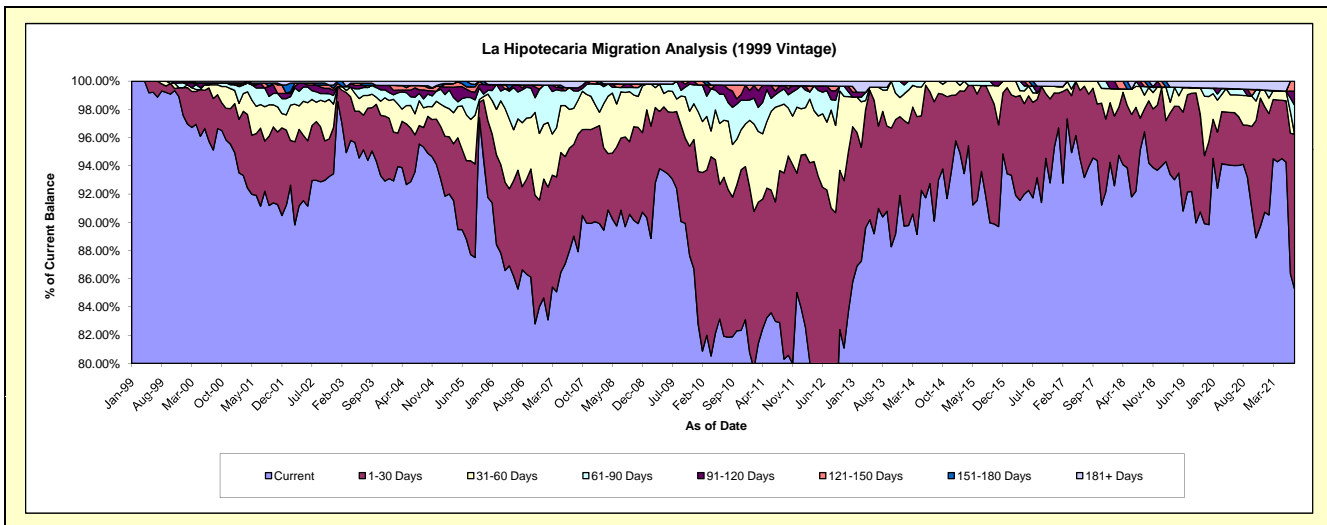
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	5,632,813.24	4,872,447.38	4,285,941.12	3,761,746.09	3,209,748.43	2,721,488.94	2,269,606.99	1,880,207.30	1,527,738.60	1,161,494.30
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	4,214,395.78	4,403,871.02	3,860,753.87	3,457,371.32	2,990,172.47	2,566,402.97	2,158,761.93	1,733,143.24	1,437,817.41	989,954.45
1-30 Days	911,800.33	364,207.44	362,526.27	292,725.99	178,015.24	139,859.85	51,283.70	131,042.91	42,478.74	127,852.57
31-60 Days	391,299.83	73,827.39	62,660.98	-	14,655.32	25,226.12	50,949.81	7,409.60	31,967.45	-
61-90 Days	41,403.83	9,390.68	-	11,648.78	-	-	-	-	6,863.45	23,733.57
91-120 Days	35,851.51	-	-	-	15,560.66	-	8,611.55	-	-	11,648.09
121-150 Days	18,555.73	-	-	-	-	-	-	-	-	8,305.62
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	19,506.23	21,150.85	-	-	11,344.74	-	-	8,611.55	8,611.55	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,632,813.24	4,872,447.38	4,285,941.12	3,761,746.09	3,209,748.43	2,721,488.94	2,269,606.99	1,880,207.30	1,527,738.60	1,161,494.30
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	74.82%	90.38%	90.08%	91.91%	93.16%	93.93%	95.12%	92.18%	94.11%	85.23%
1-30 Days	16.19%	7.47%	8.46%	7.78%	5.55%	5.14%	2.26%	6.97%	2.78%	11.01%
31-60 Days	6.95%	1.52%	1.46%	0.00%	0.46%	0.93%	2.24%	0.39%	2.09%	0.00%
61-90 Days	0.74%	0.19%	0.00%	0.31%	0.00%	0.00%	0.00%	0.00%	0.45%	2.04%
91-120 Days	0.64%	0.00%	0.00%	0.00%	0.48%	0.00%	0.38%	0.00%	0.00%	1.00%
121-150 Days	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.72%
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	0.35%	0.43%	0.00%	0.00%	0.35%	0.00%	0.00%	0.46%	0.56%	0.00%
Current - 90 Days	98.69%	99.57%	100.00%	100.00%	99.16%	100.00%	99.62%	99.54%	99.44%	98.28%
91-180 Days	0.97%	0.00%	0.00%	0.00%	0.48%	0.00%	0.38%	0.00%	0.00%	1.72%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

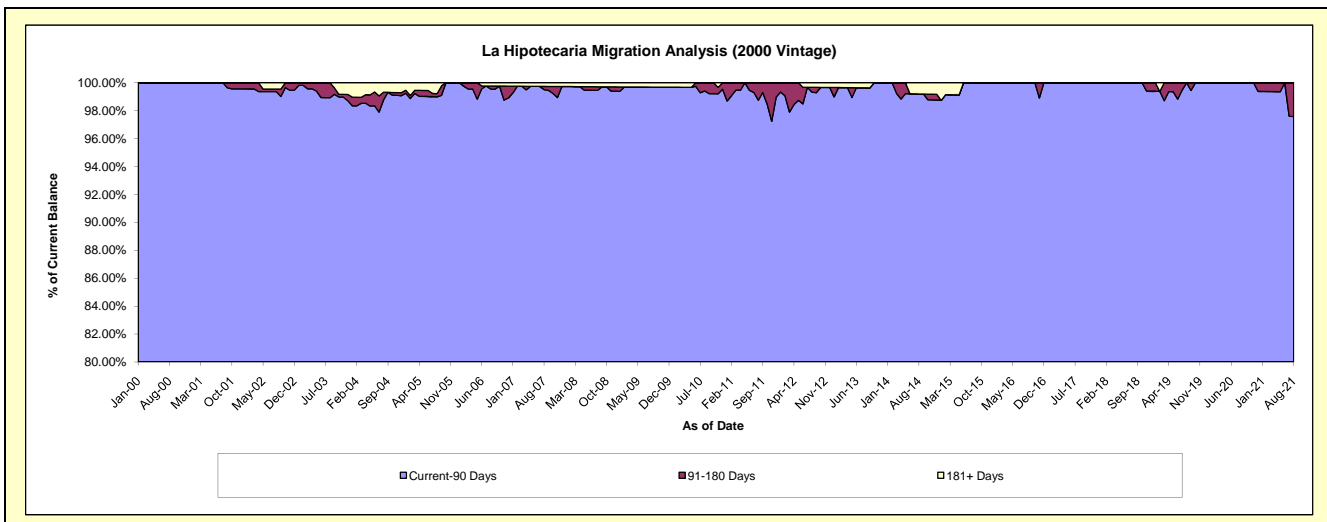
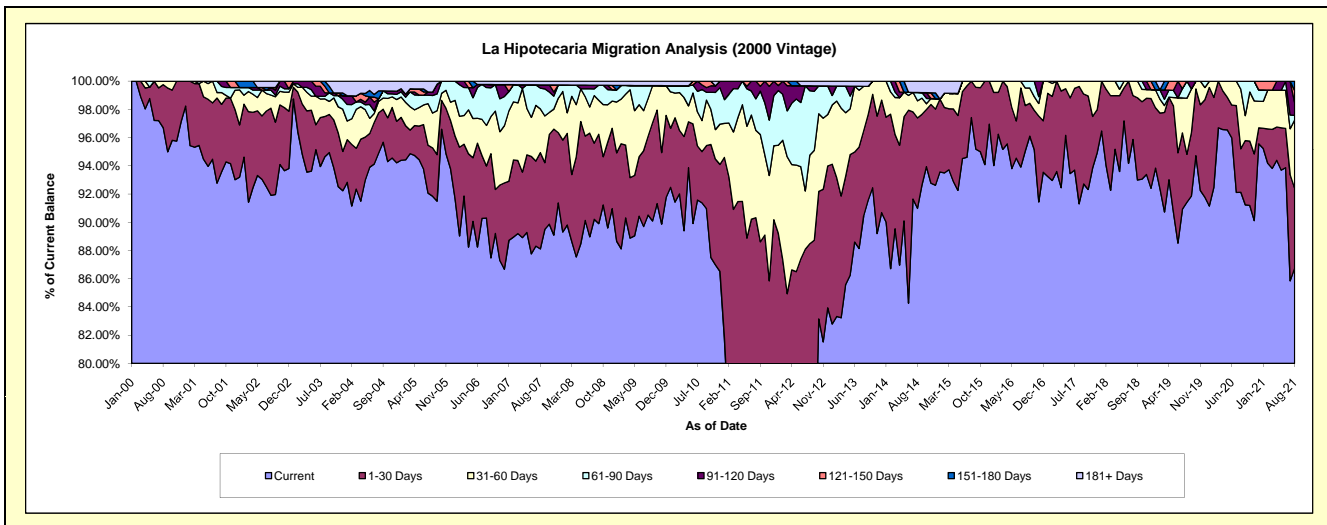
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	4,879,123.60	4,398,379.49	3,869,757.20	3,364,424.65	2,943,239.12	2,624,976.98	2,288,422.36	1,896,361.08	1,639,724.25	1,374,736.55
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	3,632,581.54	3,978,045.04	3,520,901.05	3,277,586.67	2,797,783.03	2,396,878.31	2,193,855.70	1,733,596.28	1,510,648.47	1,192,747.14
1-30 Days	684,332.77	265,465.86	248,198.94	86,837.98	94,547.39	218,249.31	71,153.85	64,520.11	50,506.30	77,587.85
31-60 Days	306,462.60	138,776.17	46,754.06	-	36,656.21	9,849.36	23,412.81	75,267.96	69,272.56	66,560.09
61-90 Days	222,900.97	-	22,809.75	-	14,252.49	-	-	22,976.73	9,296.92	4,535.28
91-120 Days	16,753.30	-	-	-	-	-	-	-	-	11,850.81
121-150 Days	-	-	-	-	-	-	-	-	-	12,158.46
151-180 Days	-	-	-	-	-	-	-	-	-	9,296.92
181+ Days	16,092.42	16,092.42	31,093.40	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,879,123.60	4,398,379.49	3,869,757.20	3,364,424.65	2,943,239.12	2,624,976.98	2,288,422.36	1,896,361.08	1,639,724.25	1,374,736.55
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	74.45%	90.44%	90.99%	97.42%	95.06%	91.31%	95.87%	91.42%	92.13%	86.76%
1-30 Days	14.03%	6.04%	6.41%	2.58%	3.21%	8.31%	3.11%	3.40%	3.08%	5.64%
31-60 Days	6.28%	3.16%	1.21%	0.00%	1.25%	0.38%	1.02%	3.97%	4.22%	4.84%
61-90 Days	4.57%	0.00%	0.59%	0.00%	0.48%	0.00%	0.00%	1.21%	0.57%	0.33%
91-120 Days	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.86%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.88%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.68%
181+ Days	0.33%	0.37%	0.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.33%	99.63%	99.20%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.58%
91-180 Days	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.42%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

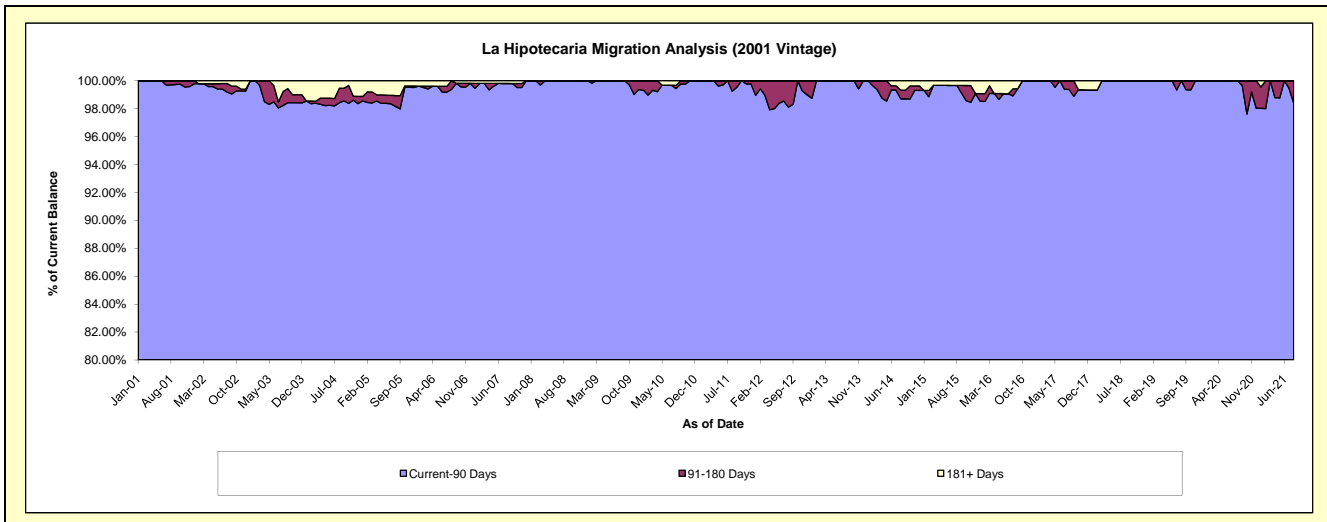
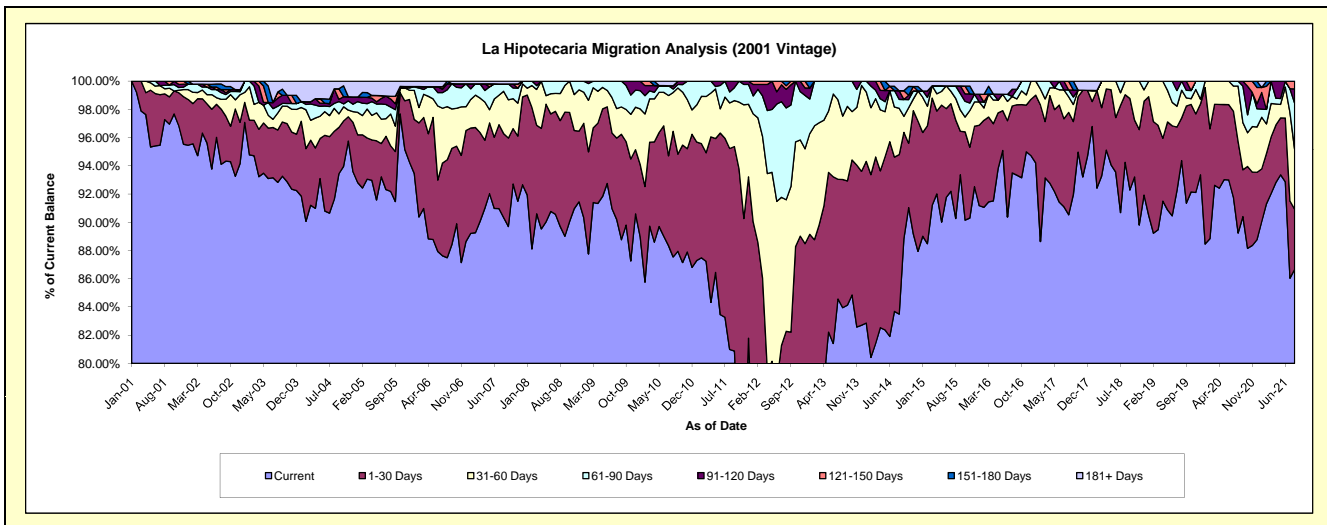
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	5,117,970.75	4,334,810.73	3,902,522.01	3,516,251.22	3,199,348.94	2,901,862.48	2,533,599.89	2,223,171.89	1,961,119.39	1,675,471.48
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	3,314,889.06	3,638,912.84	3,258,471.41	3,174,119.83	2,991,248.63	2,627,121.92	2,387,877.09	2,098,013.34	1,750,032.77	1,452,074.79
1-30 Days	895,979.97	393,804.62	440,852.90	245,494.54	151,850.52	210,454.62	121,332.20	67,138.38	127,281.49	71,379.87
31-60 Days	476,979.56	194,772.65	128,333.52	53,872.17	21,605.34	31,975.56	24,390.60	43,691.86	76,927.19	71,089.83
61-90 Days	333,082.89	107,320.62	24,600.00	30,819.36	-	14,188.88	-	14,328.31	6,877.94	54,533.18
91-120 Days	67,311.21	-	23,982.39	-	16,275.56	-	-	-	-	17,189.19
121-150 Days	13,374.53	-	-	-	-	18,121.50	-	-	-	9,204.62
151-180 Days	16,353.53	-	-	-	-	-	-	-	-	-
181+ Days	-	-	26,281.79	11,945.32	18,368.89	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,117,970.75	4,334,810.73	3,902,522.01	3,516,251.22	3,199,348.94	2,901,862.48	2,533,599.89	2,223,171.89	1,961,119.39	1,675,471.48
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	64.77%	83.95%	83.50%	90.27%	93.50%	90.53%	94.25%	94.37%	89.24%	86.67%
1-30 Days	17.51%	9.08%	11.30%	6.98%	4.75%	7.25%	4.79%	3.02%	6.49%	4.26%
31-60 Days	9.32%	4.49%	3.29%	1.53%	0.68%	1.10%	0.96%	1.97%	3.92%	4.24%
61-90 Days	6.51%	2.48%	0.63%	0.88%	0.00%	0.49%	0.00%	0.64%	0.35%	3.25%
91-120 Days	1.32%	0.00%	0.61%	0.00%	0.51%	0.00%	0.00%	0.00%	0.00%	1.03%
121-150 Days	0.26%	0.00%	0.00%	0.00%	0.00%	0.62%	0.00%	0.00%	0.00%	0.55%
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%	0.00%	0.67%	0.34%	0.57%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.10%	100.00%	98.71%	99.66%	98.92%	99.38%	100.00%	100.00%	100.00%	98.42%
91-180 Days	1.90%	0.00%	0.61%	0.00%	0.51%	0.62%	0.00%	0.00%	0.00%	1.58%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

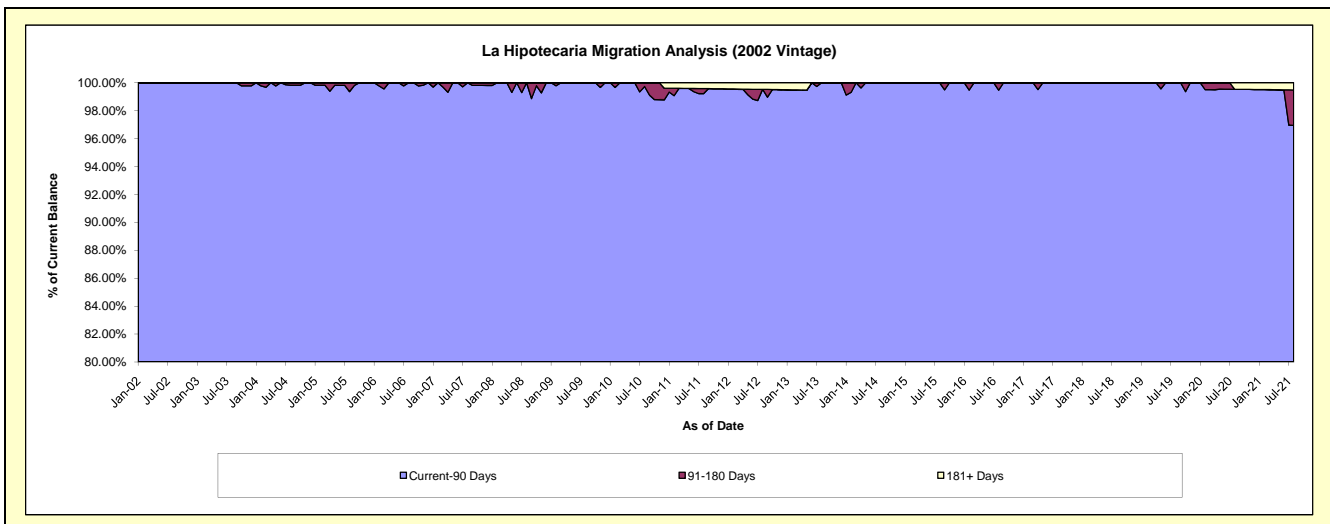
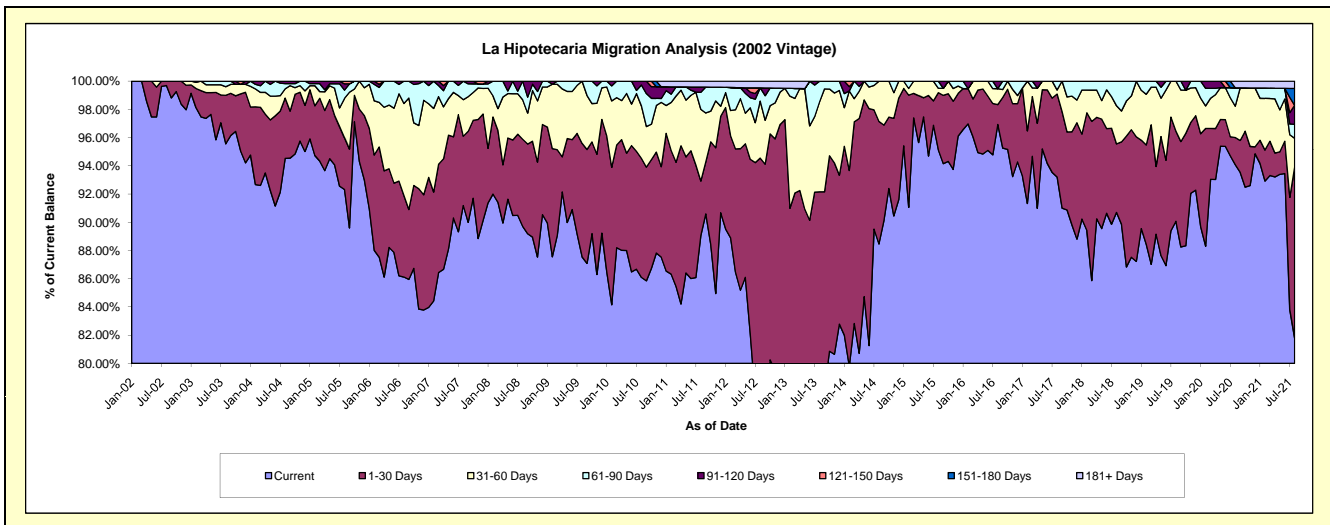
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	4,657,748.19	3,987,625.49	3,463,396.50	3,186,217.87	2,848,398.32	2,550,448.54	2,359,196.14	2,101,013.89	1,884,018.31	1,716,152.11
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	3,577,020.15	3,002,548.66	3,063,687.53	3,030,736.84	2,760,930.81	2,377,045.68	2,139,822.27	1,892,351.03	1,772,434.52	1,403,737.48
1-30 Days	826,716.74	672,420.83	300,794.04	129,427.33	40,059.62	150,104.66	114,486.43	134,260.88	36,308.46	207,738.71
31-60 Days	188,137.89	254,541.55	98,914.93	9,999.74	32,231.93	7,384.40	63,854.45	74,401.98	41,794.93	35,184.97
61-90 Days	43,713.40	58,114.45	-	16,053.96	-	15,913.80	41,032.99	-	24,601.69	17,040.41
91-120 Days	-	-	-	-	15,175.96	-	-	-	-	23,027.48
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	20,544.35
181+ Days	22,160.01	-	-	-	-	-	-	-	8,878.71	8,878.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,657,748.19	3,987,625.49	3,463,396.50	3,186,217.87	2,848,398.32	2,550,448.54	2,359,196.14	2,101,013.89	1,884,018.31	1,716,152.11
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	76.80%	75.30%	88.46%	95.12%	96.93%	93.20%	90.70%	90.07%	94.08%	81.80%
1-30 Days	17.75%	16.86%	8.68%	4.06%	1.41%	5.89%	4.85%	6.39%	1.93%	12.10%
31-60 Days	4.04%	6.38%	2.86%	0.31%	1.13%	0.29%	2.71%	3.54%	2.22%	2.05%
61-90 Days	0.94%	1.46%	0.00%	0.50%	0.00%	0.62%	1.74%	0.00%	1.31%	0.99%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.53%	0.00%	0.00%	0.00%	0.00%	1.34%
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%	1.20%
181+ Days	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.52%
Current - 90 Days	99.52%	100.00%	100.00%	100.00%	99.47%	100.00%	100.00%	100.00%	99.53%	96.94%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.53%	0.00%	0.00%	0.00%	0.00%	2.54%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

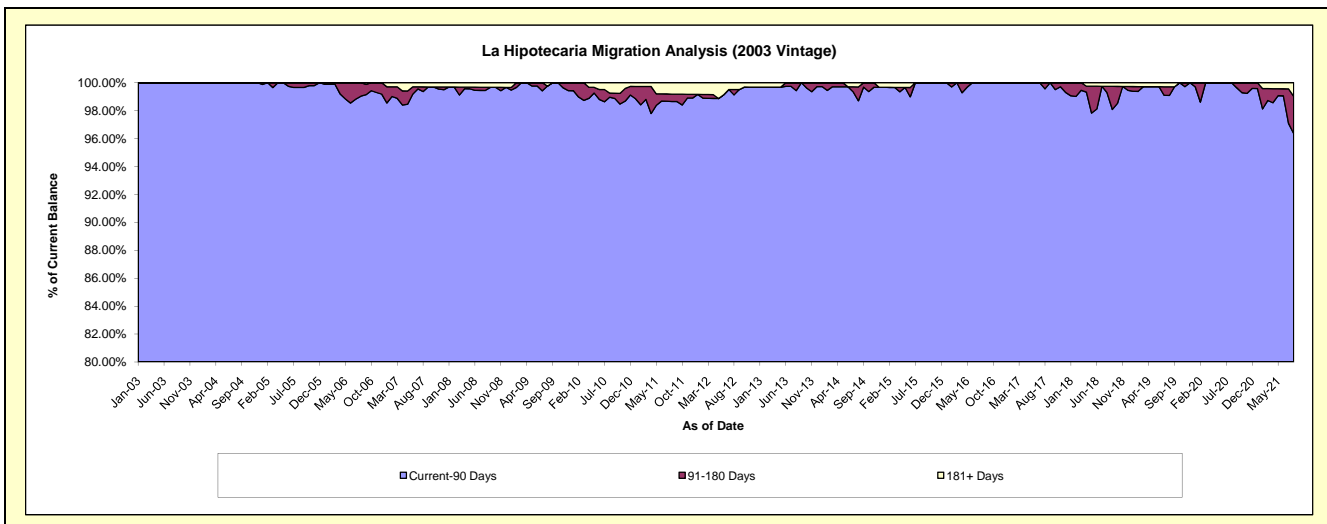
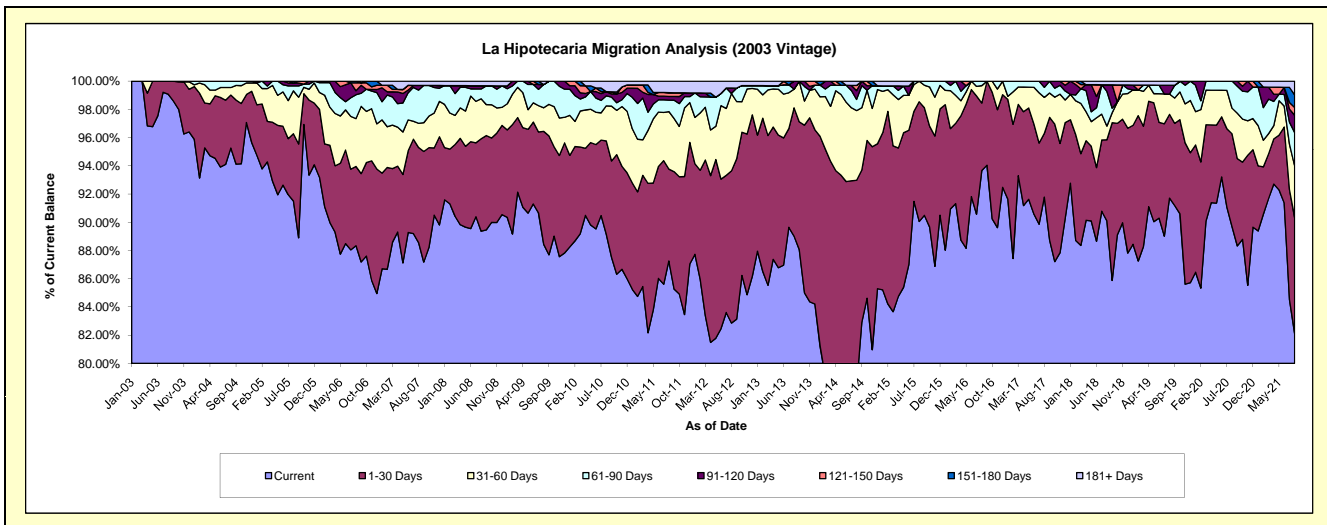
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	7,400,532.73	6,853,212.11	5,955,189.93	5,310,748.63	4,679,534.37	4,159,019.73	3,707,053.76	3,259,275.75	2,993,064.65	2,717,524.84
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	6,131,877.81	6,100,805.82	4,668,547.12	4,782,819.55	4,383,186.46	3,817,244.76	3,339,577.03	2,989,129.26	2,684,465.60	2,231,719.32
1-30 Days	798,192.79	623,228.49	868,071.30	450,288.82	223,818.38	188,045.39	213,597.78	193,413.61	196,962.77	223,123.14
31-60 Days	405,978.68	90,420.74	294,551.87	77,640.26	57,635.37	105,830.00	35,875.99	47,053.14	54,263.87	99,331.47
61-90 Days	-	-	46,980.78	-	14,894.16	-	-	-	57,372.41	64,369.74
91-120 Days	28,362.04	38,757.06	37,063.22	-	-	18,278.87	17,431.95	20,174.27	-	33,172.35
121-150 Days	-	-	22,064.24	-	-	-	-	-	-	15,008.79
151-180 Days	-	-	-	-	-	-	-	-	-	24,335.38
181+ Days	36,121.41	-	17,911.40	-	-	-	9,505.47	9,505.47	-	26,464.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,400,532.73	6,853,212.11	5,955,189.93	5,310,748.63	4,679,534.37	4,159,019.73	3,707,053.76	3,259,275.75	2,993,064.65	2,717,524.84
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	82.86%	89.02%	78.39%	90.06%	93.67%	91.78%	90.09%	91.71%	89.69%	82.12%
1-30 Days	10.79%	9.09%	14.58%	8.48%	4.78%	4.52%	5.76%	5.93%	6.58%	8.21%
31-60 Days	5.49%	1.32%	4.95%	1.46%	1.23%	2.54%	0.97%	1.44%	1.81%	3.66%
61-90 Days	0.00%	0.00%	0.79%	0.00%	0.32%	0.71%	2.46%	0.00%	1.92%	2.37%
91-120 Days	0.38%	0.57%	0.62%	0.00%	0.00%	0.44%	0.47%	0.62%	0.00%	1.22%
121-150 Days	0.00%	0.00%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.90%
181+ Days	0.49%	0.00%	0.30%	0.00%	0.00%	0.00%	0.26%	0.29%	0.00%	0.97%
Current - 90 Days	99.13%	99.43%	98.71%	100.00%	100.00%	99.56%	99.27%	99.09%	100.00%	96.36%
91-180 Days	0.38%	0.57%	0.99%	0.00%	0.00%	0.44%	0.47%	0.62%	0.00%	2.67%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

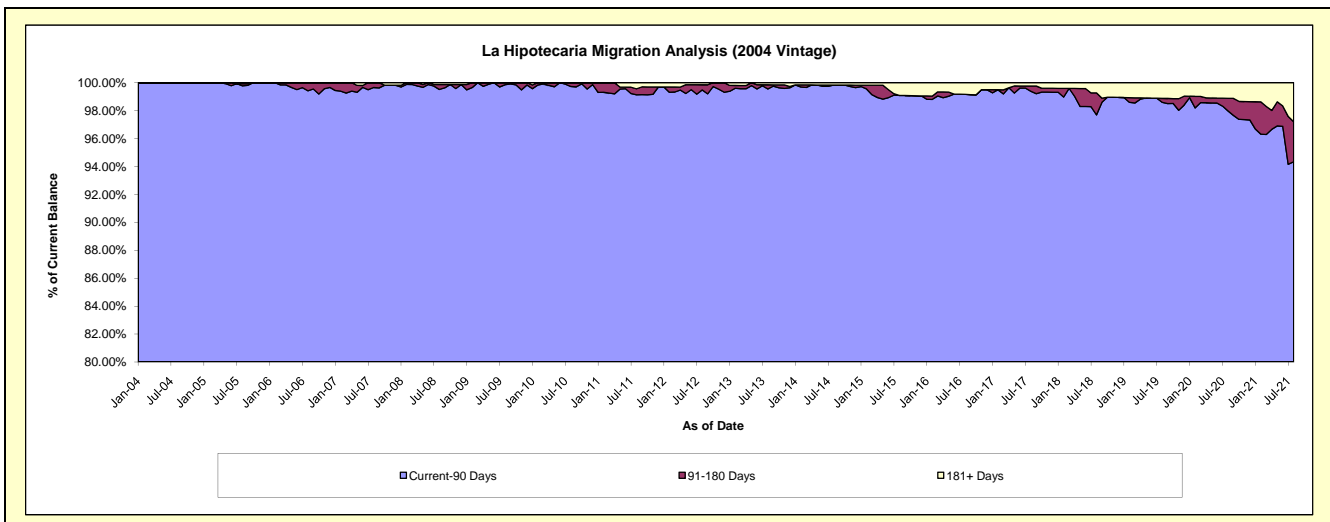
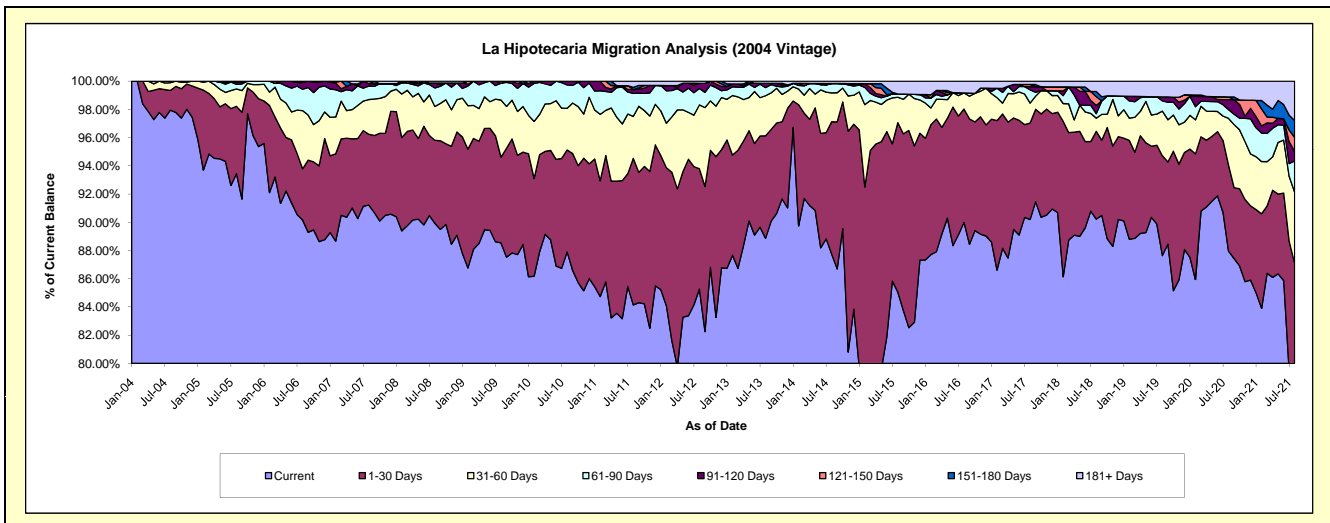
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	13,540,410.30	12,104,861.92	10,871,240.64	9,475,870.06	8,531,776.92	7,540,580.55	6,913,914.28	6,278,504.33	5,785,471.65	5,332,395.72
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	11,545,044.10	10,756,726.43	9,538,199.49	8,059,403.77	7,677,695.31	6,801,594.63	6,238,027.44	5,502,446.91	5,089,029.75	4,182,805.68
1-30 Days	1,154,383.75	879,578.11	1,020,315.31	1,137,745.81	685,290.39	515,587.27	430,022.56	443,970.36	352,798.96	460,638.10
31-60 Days	613,820.47	343,588.49	221,684.37	170,902.09	97,813.67	105,912.07	64,790.85	199,098.79	191,219.80	268,825.41
61-90 Days	157,054.89	70,375.29	72,943.11	21,649.30	-	71,277.99	21,874.56	44,912.99	35,692.80	118,536.27
91-120 Days	49,962.93	36,495.24	-	-	-	16,951.74	40,137.19	18,093.28	40,733.80	36,293.94
121-150 Days	-	-	-	-	-	11,455.41	43,574.22	-	11,466.22	53,233.18
151-180 Days	-	-	-	-	-	-	24,926.23	-	-	63,428.39
181+ Days	20,144.16	18,098.36	18,098.36	86,169.09	70,977.55	17,801.44	50,561.23	69,982.00	64,530.32	148,634.75

Delinquency Status (% of Current Balance)

Current Portfolio Balance	13,540,410.30	12,104,861.92	10,871,240.64	9,475,870.06	8,531,776.92	7,540,580.55	6,913,914.28	6,278,504.33	5,785,471.65	5,332,395.72
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	85.26%	88.86%	87.74%	85.05%	89.99%	90.20%	90.22%	87.64%	87.96%	78.44%
1-30 Days	8.53%	7.27%	9.39%	12.01%	8.03%	6.84%	6.22%	7.07%	6.10%	8.64%
31-60 Days	4.53%	2.84%	2.04%	1.80%	1.15%	1.40%	0.94%	3.17%	3.31%	5.04%
61-90 Days	1.16%	0.58%	0.67%	0.23%	0.00%	0.95%	0.32%	0.72%	0.62%	2.22%
91-120 Days	0.37%	0.30%	0.00%	0.00%	0.00%	0.22%	0.58%	0.29%	0.70%	0.68%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	0.63%	0.00%	0.20%	1.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%	0.00%	0.00%	1.19%
181+ Days	0.15%	0.15%	0.17%	0.91%	0.83%	0.24%	0.73%	1.11%	1.12%	2.79%
Current - 90 Days	99.48%	99.55%	99.83%	99.09%	99.17%	99.39%	97.70%	98.60%	97.98%	94.34%
91-180 Days	0.37%	0.30%	0.00%	0.00%	0.00%	0.38%	1.57%	0.29%	0.90%	2.87%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

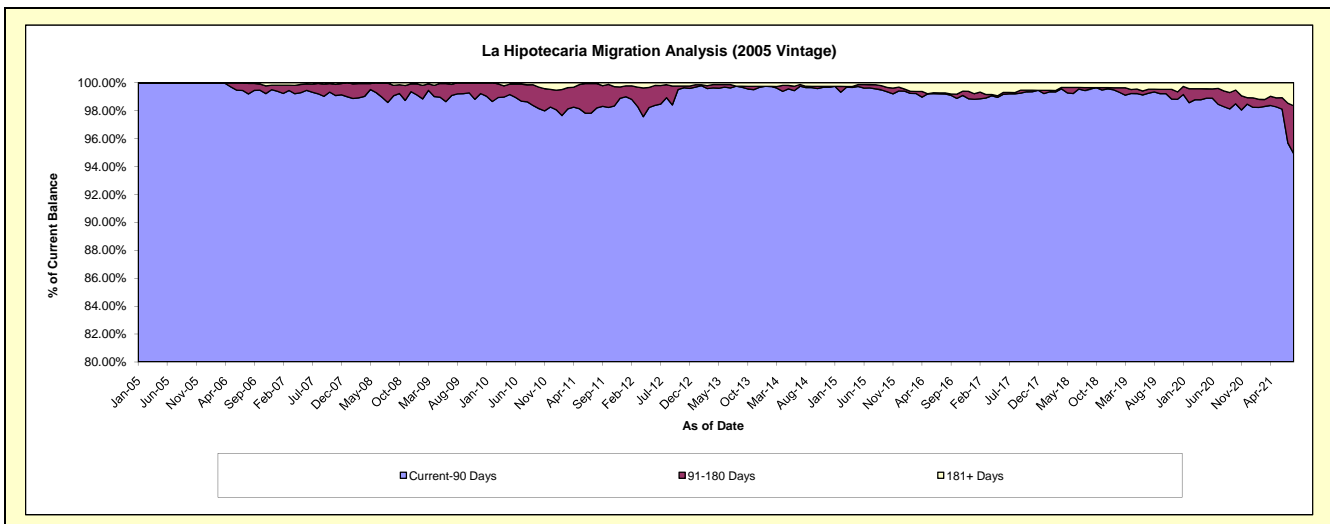
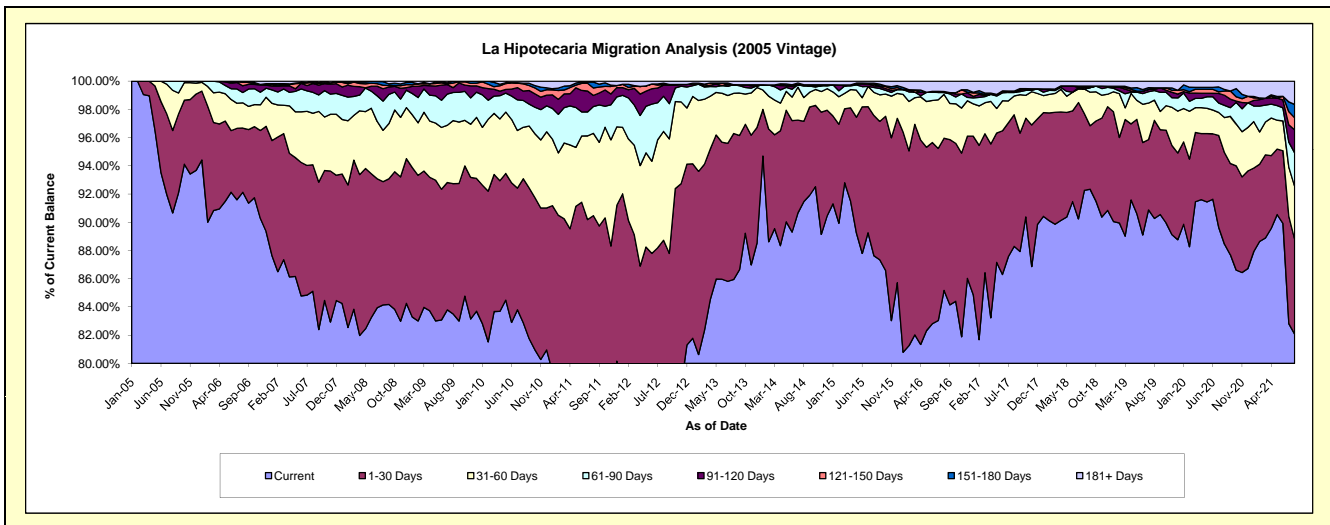
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	24,970,600.43	22,857,544.02	20,748,595.31	18,733,002.82	16,325,782.70	14,766,224.94	13,425,658.35	12,198,619.08	11,355,790.65	10,427,476.09
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	18,113,172.57	19,645,158.30	18,976,287.64	16,415,610.83	13,904,554.90	13,037,936.15	12,386,184.05	11,011,942.04	10,042,521.85	8,558,043.50
1-30 Days	4,042,312.76	2,364,871.85	1,182,127.19	1,861,820.67	1,761,912.96	1,376,944.27	732,787.44	848,116.46	737,195.38	699,561.04
31-60 Days	1,926,742.87	650,897.24	349,393.18	307,043.74	505,970.45	195,926.50	231,489.38	174,471.76	282,593.19	391,253.86
61-90 Days	621,482.02	139,499.70	168,929.51	64,883.16	22,030.99	37,241.33	-	83,308.89	98,246.42	248,708.28
91-120 Days	197,051.08	-	19,424.85	22,322.37	-	-	14,505.54	9,052.88	81,848.92	170,038.64
121-150 Days	12,703.25	-	-	22,186.30	-	-	14,384.82	14,330.16	34,205.02	89,011.62
151-180 Days	22,655.89	-	-	12,794.48	11,648.45	-	-	-	12,362.98	98,537.14
181+ Days	34,479.99	57,116.93	52,432.94	26,341.27	119,664.95	103,791.87	46,361.78	56,958.16	66,816.89	172,322.01

Delinquency Status (% of Current Balance)

Current Portfolio Balance	24,970,600.43	22,857,544.02	20,748,595.31	18,733,002.82	16,325,782.70	14,766,224.94	13,425,658.35	12,198,619.08	11,355,790.65	10,427,476.09
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	72.54%	85.95%	91.46%	87.63%	85.17%	88.30%	92.26%	90.27%	88.44%	82.07%
1-30 Days	16.19%	10.35%	5.70%	9.94%	10.79%	9.32%	5.46%	6.95%	6.49%	6.71%
31-60 Days	7.72%	2.85%	1.68%	1.64%	3.10%	1.33%	1.72%	1.43%	2.49%	3.75%
61-90 Days	2.49%	0.61%	0.81%	0.35%	0.13%	0.25%	0.00%	0.68%	0.87%	2.39%
91-120 Days	0.79%	0.00%	0.09%	0.12%	0.00%	0.00%	0.11%	0.07%	0.72%	1.63%
121-150 Days	0.05%	0.00%	0.00%	0.12%	0.00%	0.10%	0.11%	0.12%	0.30%	0.85%
151-180 Days	0.09%	0.00%	0.00%	0.07%	0.07%	0.00%	0.00%	0.00%	0.11%	0.94%
181+ Days	0.14%	0.25%	0.25%	0.14%	0.73%	0.70%	0.35%	0.47%	0.59%	1.65%
Current - 90 Days	98.93%	99.75%	99.65%	99.55%	99.20%	99.20%	99.44%	99.34%	98.28%	94.92%
91-180 Days	0.93%	0.00%	0.09%	0.31%	0.07%	0.10%	0.21%	0.20%	1.13%	3.43%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

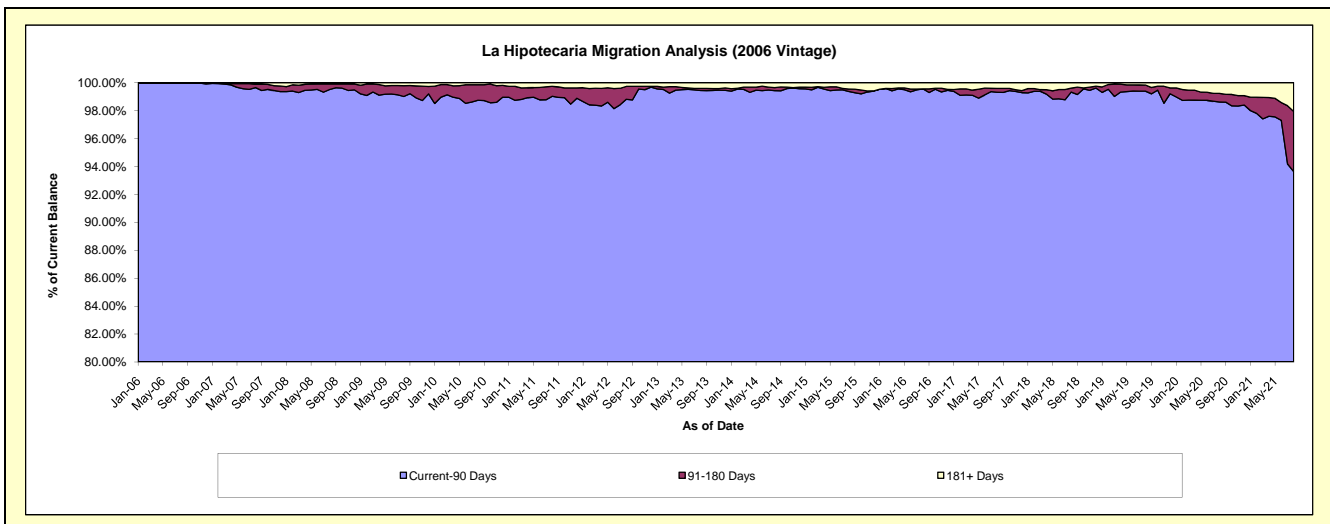
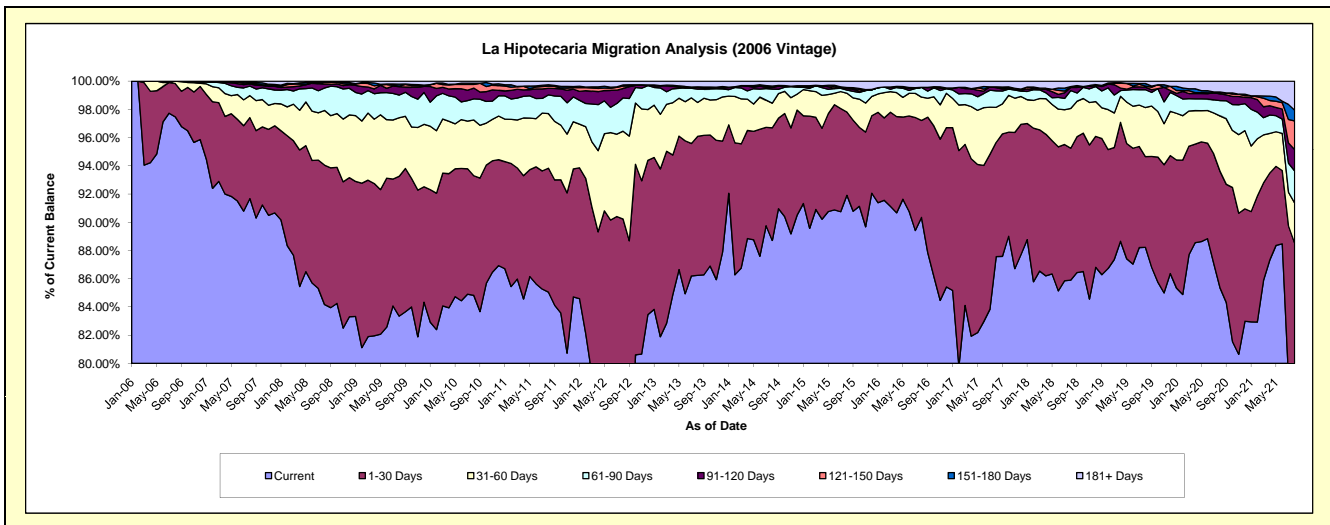
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	44,485,826.33	40,093,960.21	36,180,066.00	32,898,847.75	28,954,780.46	25,993,810.98	23,440,071.03	21,486,286.03	20,231,917.16	18,620,836.86
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	32,903,255.04	34,578,610.61	32,095,941.69	30,237,627.72	26,159,545.99	22,761,609.65	20,135,390.09	18,955,620.16	17,268,794.05	14,481,565.20
1-30 Days	7,238,109.00	3,947,597.99	2,887,251.65	1,942,248.01	1,989,257.29	2,104,891.70	2,191,568.89	1,382,524.86	1,670,343.07	2,000,285.02
31-60 Days	2,767,522.82	961,660.48	633,150.34	438,467.03	479,100.56	645,813.88	659,925.14	746,204.85	793,960.40	530,292.59
61-90 Days	1,050,658.72	382,503.60	359,626.43	73,365.21	200,279.67	303,524.40	296,539.52	272,742.42	220,049.89	424,795.86
91-120 Days	296,412.13	43,183.68	40,789.21	38,743.76	-	57,237.52	51,624.40	37,113.69	97,248.12	280,930.94
121-150 Days	77,771.50	16,913.30	13,464.11	16,566.02	-	15,025.41	14,582.95	18,570.78	14,468.56	379,099.02
151-180 Days	35,133.41	-	22,387.27	3,785.74	-	-	-	38,702.46	12,196.62	141,355.84
181+ Days	116,963.71	163,490.55	127,455.30	148,044.26	126,596.95	105,708.42	90,440.04	34,806.81	154,856.45	382,512.39

Delinquency Status (% of Current Balance)

Current Portfolio Balance	44,485,826.33	40,093,960.21	36,180,066.00	32,898,847.75	28,954,780.46	25,993,810.98	23,440,071.03	21,486,286.03	20,231,917.16	18,620,836.86
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	73.96%	86.24%	88.71%	91.91%	90.35%	87.57%	85.90%	88.22%	85.35%	77.77%
1-30 Days	16.27%	9.85%	7.98%	5.90%	6.87%	8.10%	9.35%	6.43%	8.26%	10.74%
31-60 Days	6.22%	2.40%	1.75%	1.33%	1.65%	2.48%	2.82%	3.47%	3.92%	2.85%
61-90 Days	2.36%	0.95%	0.99%	0.22%	0.69%	1.17%	1.27%	1.27%	1.09%	2.28%
91-120 Days	0.67%	0.11%	0.11%	0.12%	0.00%	0.22%	0.22%	0.17%	0.48%	1.51%
121-150 Days	0.17%	0.04%	0.04%	0.05%	0.00%	0.06%	0.06%	0.09%	0.07%	2.04%
151-180 Days	0.08%	0.00%	0.06%	0.01%	0.00%	0.00%	0.00%	0.18%	0.06%	0.76%
181+ Days	0.26%	0.41%	0.35%	0.45%	0.44%	0.41%	0.39%	0.16%	0.77%	2.05%
Current - 90 Days	98.82%	99.44%	99.44%	99.37%	99.56%	99.32%	99.33%	99.40%	98.62%	93.64%
91-180 Days	0.92%	0.15%	0.21%	0.18%	0.00%	0.28%	0.28%	0.44%	0.61%	4.30%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

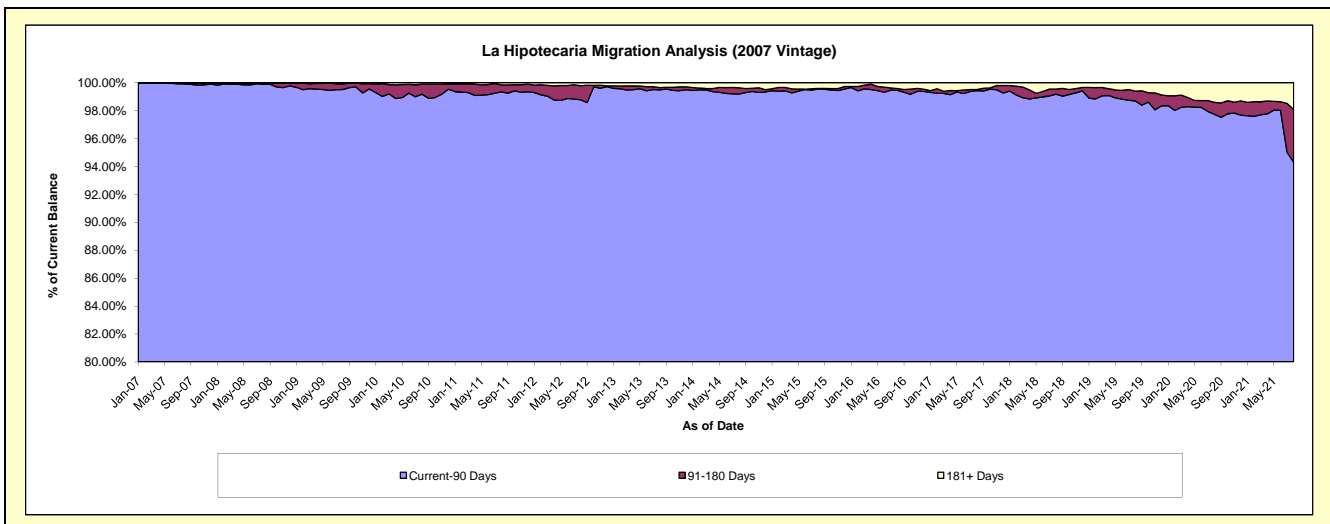
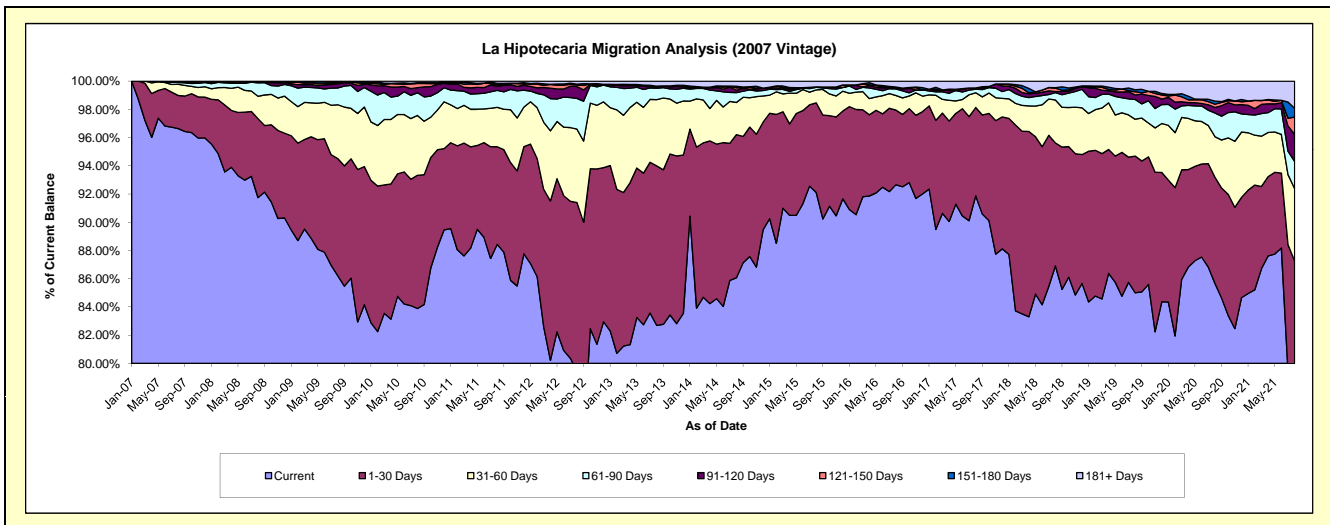
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	54,558,091.49	49,483,265.73	45,025,790.01	40,550,034.19	37,010,393.63	33,580,044.85	30,314,145.95	27,419,288.64	25,614,007.88	24,029,285.76
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	43,358,902.94	40,918,380.60	38,754,336.77	37,353,324.95	34,294,769.97	30,851,049.05	26,345,684.55	23,308,244.26	21,944,869.73	19,007,596.14
1-30 Days	6,507,863.92	5,594,154.59	4,566,287.87	2,573,043.97	1,957,020.63	2,102,936.62	2,640,933.74	2,655,259.42	1,924,952.79	1,959,156.20
31-60 Days	2,837,061.82	2,321,341.13	1,026,042.97	372,229.61	382,314.94	350,731.69	924,054.76	715,894.19	736,726.05	1,232,330.76
61-90 Days	1,187,395.48	397,491.68	316,249.30	73,700.06	173,025.61	83,241.60	156,110.28	384,382.33	429,158.24	461,945.48
91-120 Days	453,785.49	52,538.68	74,444.96	12,882.65	23,611.40	12,590.89	25,894.48	85,579.44	102,069.89	459,573.36
121-150 Days	60,878.19	5,850.66	78,818.26	-	-	15,986.64	71,337.12	64,977.15	58,078.75	296,145.09
151-180 Days	37,667.35	19,000.95	48,259.82	-	24,911.91	-	11,569.72	39,230.07	57,462.61	150,847.46
181+ Days	114,536.30	174,507.44	161,350.06	164,852.95	154,739.17	163,508.36	138,561.30	165,721.78	360,689.82	461,691.27

Delinquency Status (% of Current Balance)

Current Portfolio Balance	54,558,091.49	49,483,265.73	45,025,790.01	40,550,034.19	37,010,393.63	33,580,044.85	30,314,145.95	27,419,288.64	25,614,007.88	24,029,285.76
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	79.47%	82.69%	86.07%	92.12%	92.66%	91.87%	86.91%	85.01%	85.68%	79.10%
1-30 Days	11.93%	11.31%	10.14%	6.35%	5.29%	6.26%	8.71%	9.68%	7.52%	8.15%
31-60 Days	5.20%	4.69%	2.28%	0.92%	1.03%	1.04%	3.05%	2.61%	2.88%	5.13%
61-90 Days	2.18%	0.80%	0.70%	0.18%	0.47%	0.25%	0.51%	1.40%	1.68%	1.92%
91-120 Days	0.83%	0.11%	0.17%	0.03%	0.06%	0.04%	0.09%	0.31%	0.40%	1.91%
121-150 Days	0.11%	0.01%	0.18%	0.00%	0.00%	0.05%	0.24%	0.24%	0.23%	1.23%
151-180 Days	0.07%	0.04%	0.11%	0.00%	0.07%	0.00%	0.04%	0.14%	0.22%	0.63%
181+ Days	0.21%	0.35%	0.36%	0.41%	0.42%	0.49%	0.46%	0.60%	1.41%	1.92%
Current - 90 Days	98.78%	99.49%	99.19%	99.56%	99.45%	99.43%	99.18%	98.70%	97.74%	94.31%
91-180 Days	1.01%	0.16%	0.45%	0.03%	0.13%	0.09%	0.36%	0.69%	0.85%	3.77%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

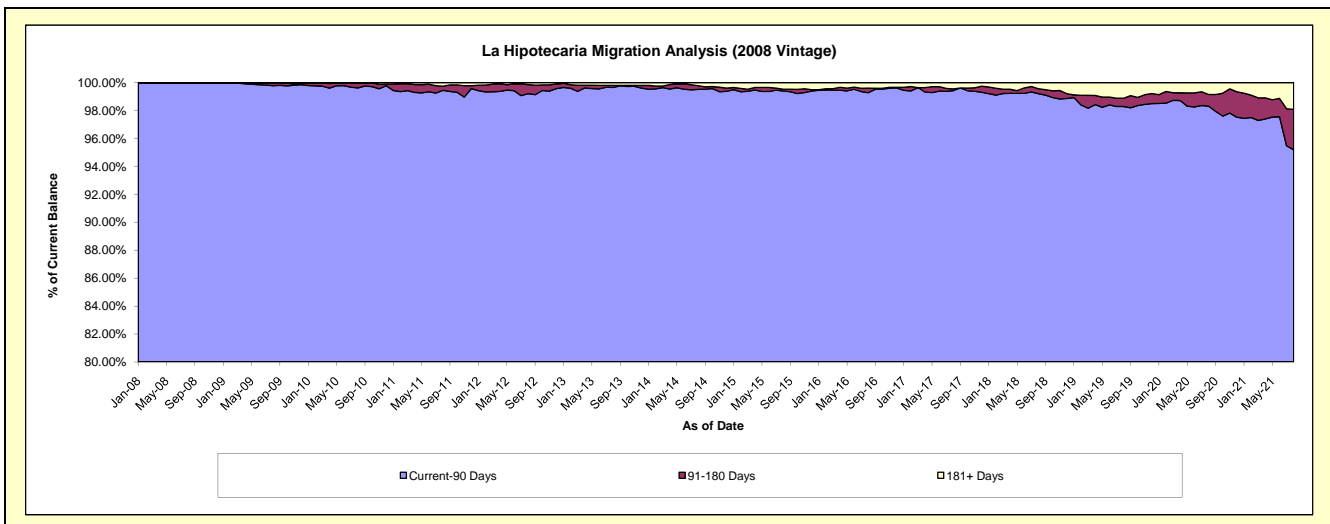
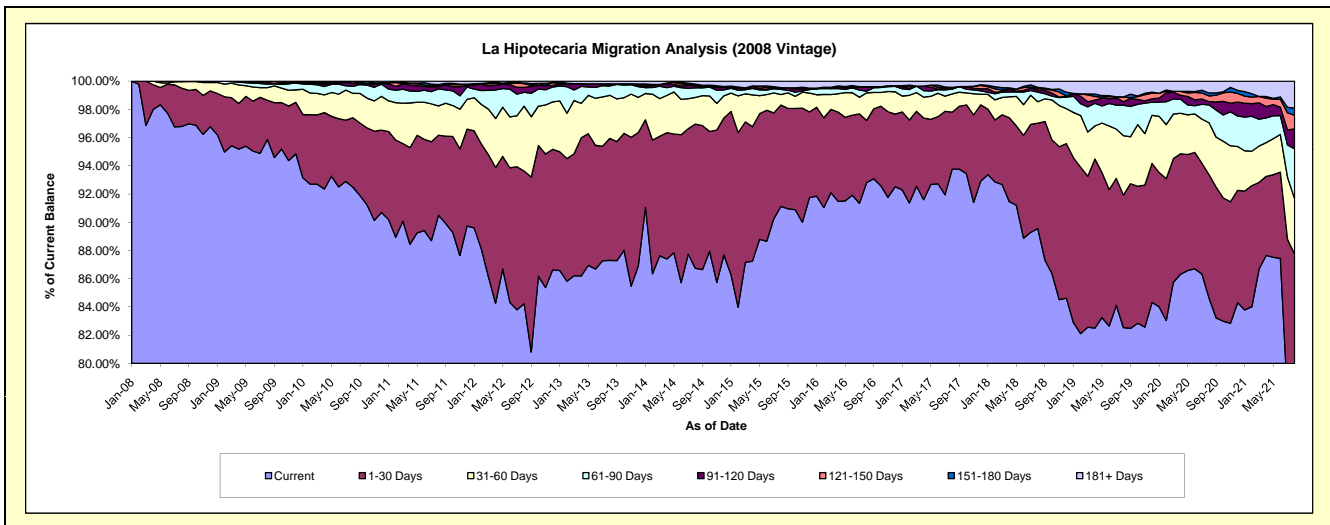
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	53,570,400.30	49,035,481.52	44,489,890.29	39,417,561.74	35,471,739.20	32,483,877.77	29,345,255.49	26,626,961.30	24,384,357.13	22,663,534.65
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	45,120,604.70	42,808,923.57	38,588,620.71	35,920,132.90	32,920,436.38	30,461,107.69	26,280,064.45	21,977,647.44	20,636,157.57	17,702,936.92
1-30 Days	5,037,474.82	4,239,040.37	4,547,925.89	2,832,322.18	1,565,335.81	1,308,930.20	2,190,796.19	2,500,569.11	2,132,719.15	2,182,350.02
31-60 Days	2,463,696.95	1,497,369.31	842,851.05	293,746.14	692,165.71	420,349.03	448,069.51	1,120,597.32	897,481.67	887,459.01
61-90 Days	526,732.17	323,604.70	299,414.87	139,903.48	40,598.50	111,036.20	197,310.50	575,221.64	308,284.05	803,996.48
91-120 Days	188,931.36	74,111.21	63,606.41	17,544.12	115,047.74	15,641.40	46,962.38	66,602.37	55,995.38	322,522.10
121-150 Days	138,947.64	-	19,263.74	31,173.87	-	24,011.44	37,345.24	84,899.47	98,744.70	217,476.45
151-180 Days	22,384.10	-	32,303.77	-	-	-	17,943.68	5,879.46	50,667.16	113,872.56
181+ Days	71,628.56	92,432.36	95,903.85	182,739.05	138,155.06	142,801.81	126,763.54	295,544.49	204,307.45	432,921.11

Delinquency Status (% of Current Balance)

Current Portfolio Balance	53,570,400.30	49,035,481.52	44,489,890.29	39,417,561.74	35,471,739.20	32,483,877.77	29,345,255.49	26,626,961.30	24,384,357.13	22,663,534.65
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	84.23%	87.30%	86.74%	91.13%	92.81%	93.77%	89.55%	82.54%	84.63%	78.11%
1-30 Days	9.40%	8.64%	10.22%	7.19%	4.41%	4.03%	7.47%	9.39%	8.75%	9.63%
31-60 Days	4.60%	3.05%	1.89%	0.75%	1.95%	1.29%	1.53%	4.21%	3.68%	3.92%
61-90 Days	0.98%	0.66%	0.67%	0.35%	0.11%	0.34%	0.67%	2.16%	1.26%	3.55%
91-120 Days	0.35%	0.15%	0.14%	0.04%	0.32%	0.05%	0.16%	0.25%	0.23%	1.42%
121-150 Days	0.26%	0.00%	0.04%	0.08%	0.00%	0.07%	0.13%	0.32%	0.40%	0.96%
151-180 Days	0.04%	0.00%	0.07%	0.00%	0.00%	0.00%	0.06%	0.02%	0.21%	0.50%
181+ Days	0.13%	0.19%	0.22%	0.46%	0.39%	0.44%	0.43%	1.11%	0.84%	1.91%
Current - 90 Days	99.21%	99.66%	99.53%	99.41%	99.29%	99.44%	99.22%	98.30%	98.32%	95.20%
91-180 Days	0.65%	0.15%	0.26%	0.12%	0.32%	0.12%	0.35%	0.59%	0.84%	2.89%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

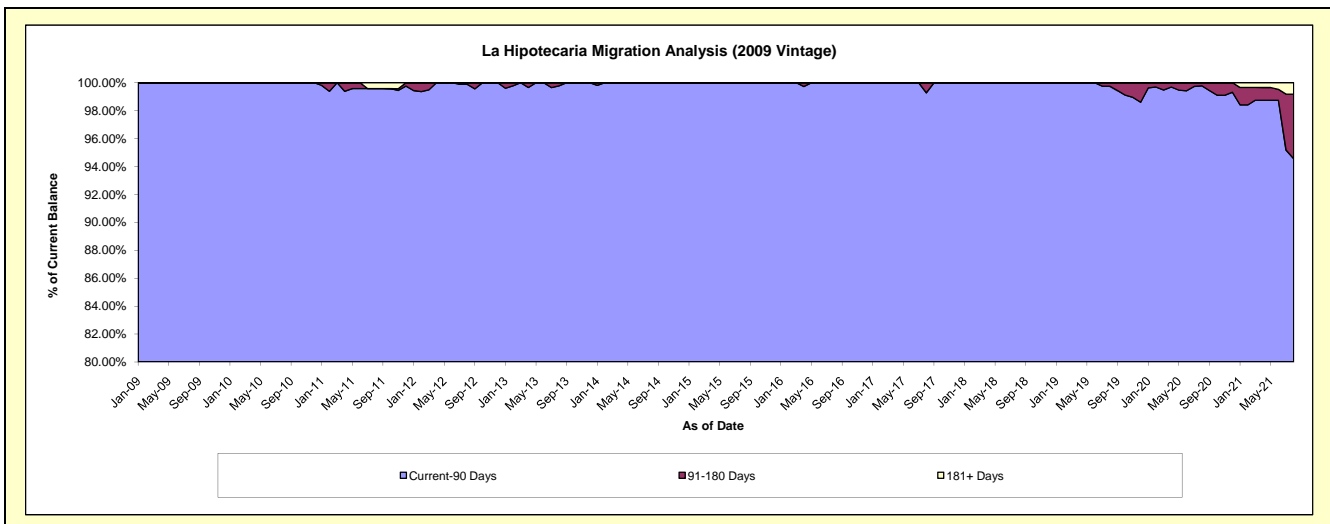
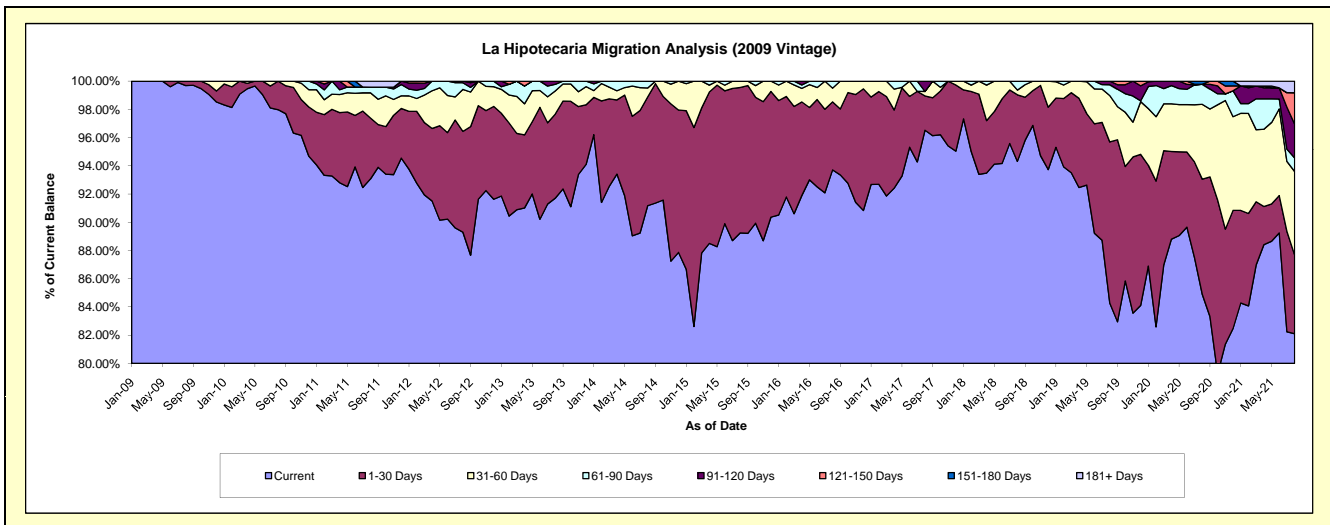
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	11,382,440.52	10,377,977.12	9,322,775.81	8,515,082.76	7,435,077.52	6,736,774.90	6,158,914.65	5,720,839.80	5,345,459.74	5,027,098.75
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	10,164,519.88	9,517,625.30	8,500,511.19	7,599,324.72	6,967,650.24	6,502,609.49	5,808,662.64	4,820,239.35	4,537,986.83	4,127,179.92
1-30 Days	812,474.70	619,452.16	719,429.01	877,934.37	358,549.64	163,688.24	290,680.58	654,246.42	436,195.64	280,231.59
31-60 Days	339,123.95	169,257.04	57,472.67	37,823.67	71,955.27	21,543.09	20,503.86	187,578.62	283,615.53	297,622.17
61-90 Days	53,639.15	48,370.59	45,362.94	-	36,922.37	-	39,067.57	44,511.19	75,821.73	48,436.48
91-120 Days	12,682.84	23,272.03	-	-	-	48,934.08	-	14,264.22	-	120,685.58
121-150 Days	-	-	-	-	-	-	-	-	-	111,650.48
151-180 Days	-	-	-	-	-	-	-	-	11,840.01	-
181+ Days	-	-	-	-	-	-	-	-	-	41,292.53

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,382,440.52	10,377,977.12	9,322,775.81	8,515,082.76	7,435,077.52	6,736,774.90	6,158,914.65	5,720,839.80	5,345,459.74	5,027,098.75
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	89.30%	91.71%	91.18%	89.25%	93.71%	96.52%	94.31%	84.26%	84.89%	82.10%
1-30 Days	7.14%	5.97%	7.72%	10.31%	4.82%	2.43%	4.72%	11.44%	8.16%	5.57%
31-60 Days	2.98%	1.63%	0.62%	0.44%	0.97%	0.32%	0.33%	3.28%	5.31%	5.92%
61-90 Days	0.47%	0.47%	0.49%	0.00%	0.50%	0.00%	0.63%	0.78%	1.42%	0.96%
91-120 Days	0.11%	0.22%	0.00%	0.00%	0.00%	0.73%	0.00%	0.25%	0.00%	2.40%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.22%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.22%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%
Current - 90 Days	99.89%	99.78%	100.00%	100.00%	100.00%	99.27%	100.00%	99.75%	99.78%	94.56%
91-180 Days	0.11%	0.22%	0.00%	0.00%	0.00%	0.73%	0.00%	0.25%	0.22%	4.62%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

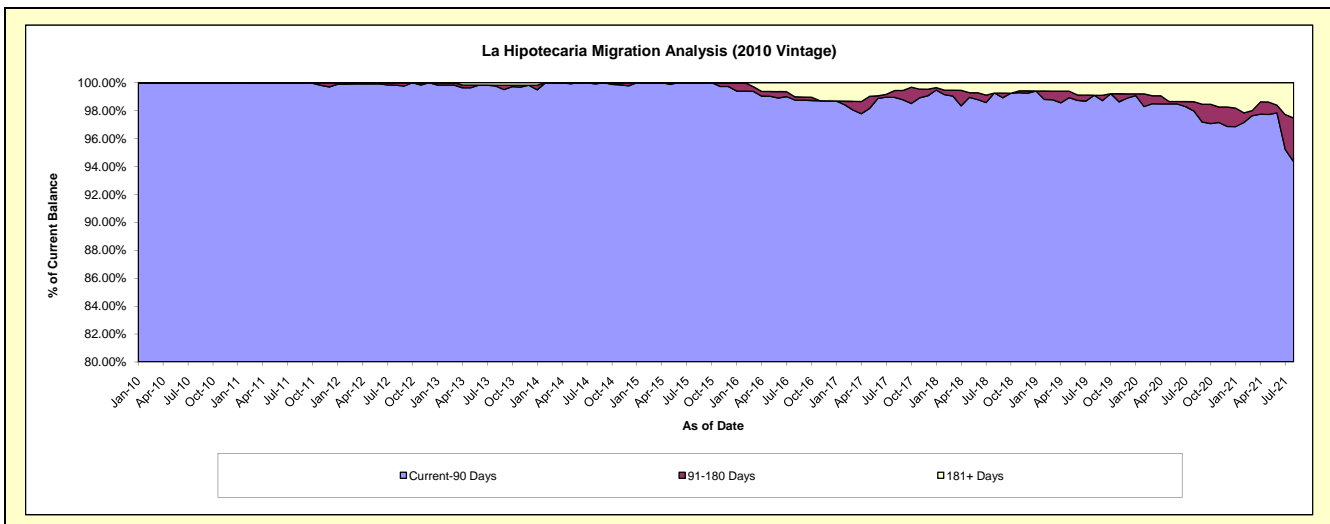
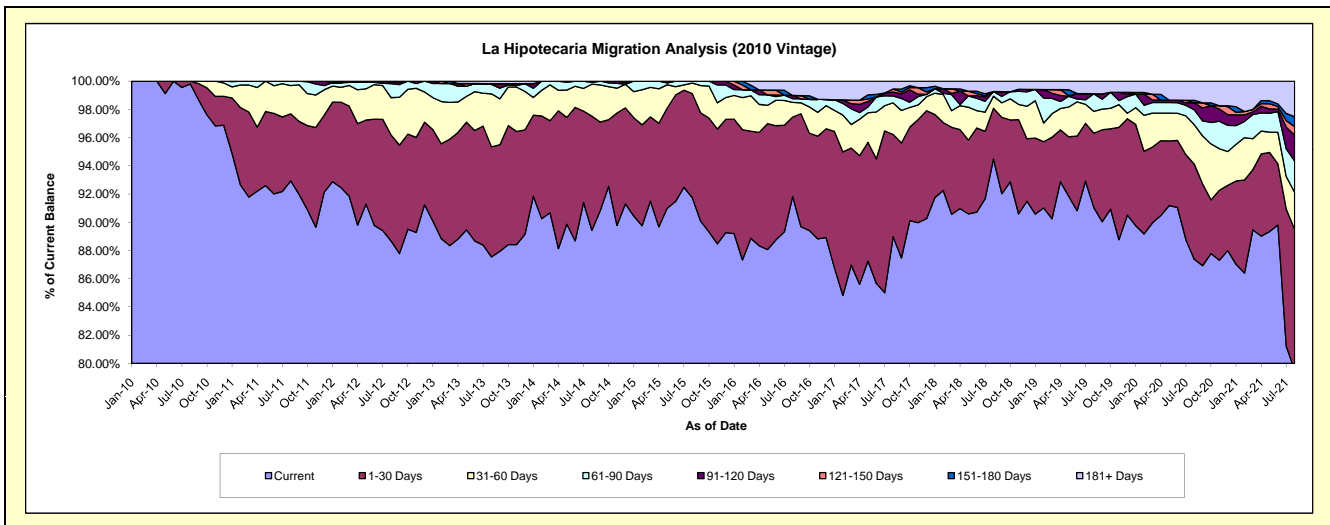
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	20,802,604.19	19,347,725.33	17,583,658.33	16,165,280.53	14,000,836.51	12,415,838.24	11,271,384.47	10,076,415.35	9,548,836.41	8,923,229.86
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	18,446,385.67	16,938,092.06	15,725,240.96	14,830,437.21	12,857,699.28	11,047,844.69	10,650,376.66	9,173,669.39	8,343,636.17	7,096,826.12
1-30 Days	1,563,378.83	1,510,189.23	1,422,496.12	1,193,654.98	787,358.06	899,072.69	404,292.82	531,298.47	643,873.78	889,865.83
31-60 Days	549,800.60	725,479.81	398,386.47	119,510.62	145,715.41	278,666.03	96,571.93	155,555.84	267,009.86	232,693.88
61-90 Days	206,852.21	128,474.47	21,917.69	21,677.72	36,627.05	59,811.62	37,288.96	125,666.10	100,692.60	198,402.65
91-120 Days	22,791.39	11,947.56	15,617.09	-	32,180.48	35,858.62	-	-	47,253.56	164,351.93
121-150 Days	13,395.49	-	-	-	-	25,723.08	-	-	-	53,310.67
151-180 Days	-	-	-	-	-	-	-	-	16,933.93	62,391.88
181+ Days	-	33,542.20	-	-	141,256.23	68,861.51	82,854.10	90,225.55	129,436.51	225,386.90

Delinquency Status (% of Current Balance)

Current Portfolio Balance	20,802,604.19	19,347,725.33	17,583,658.33	16,165,280.53	14,000,836.51	12,415,838.24	11,271,384.47	10,076,415.35	9,548,836.41	8,923,229.86
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	88.67%	87.55%	89.43%	91.74%	91.84%	88.98%	94.49%	91.04%	87.38%	79.53%
1-30 Days	7.52%	7.81%	8.09%	7.38%	5.62%	7.24%	3.59%	5.27%	6.74%	9.97%
31-60 Days	2.64%	3.75%	2.27%	0.74%	1.04%	2.24%	0.86%	1.54%	2.80%	2.61%
61-90 Days	0.99%	0.66%	0.12%	0.13%	0.26%	0.48%	0.33%	1.25%	1.05%	2.22%
91-120 Days	0.11%	0.06%	0.09%	0.00%	0.23%	0.29%	0.00%	0.00%	0.49%	1.84%
121-150 Days	0.06%	0.00%	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%	0.60%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%	0.70%
181+ Days	0.00%	0.17%	0.00%	0.00%	1.01%	0.55%	0.74%	0.90%	1.36%	2.53%
Current - 90 Days	99.83%	99.76%	99.91%	100.00%	98.76%	98.95%	99.26%	99.10%	97.97%	94.34%
91-180 Days	0.17%	0.06%	0.09%	0.00%	0.23%	0.50%	0.00%	0.00%	0.67%	3.14%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

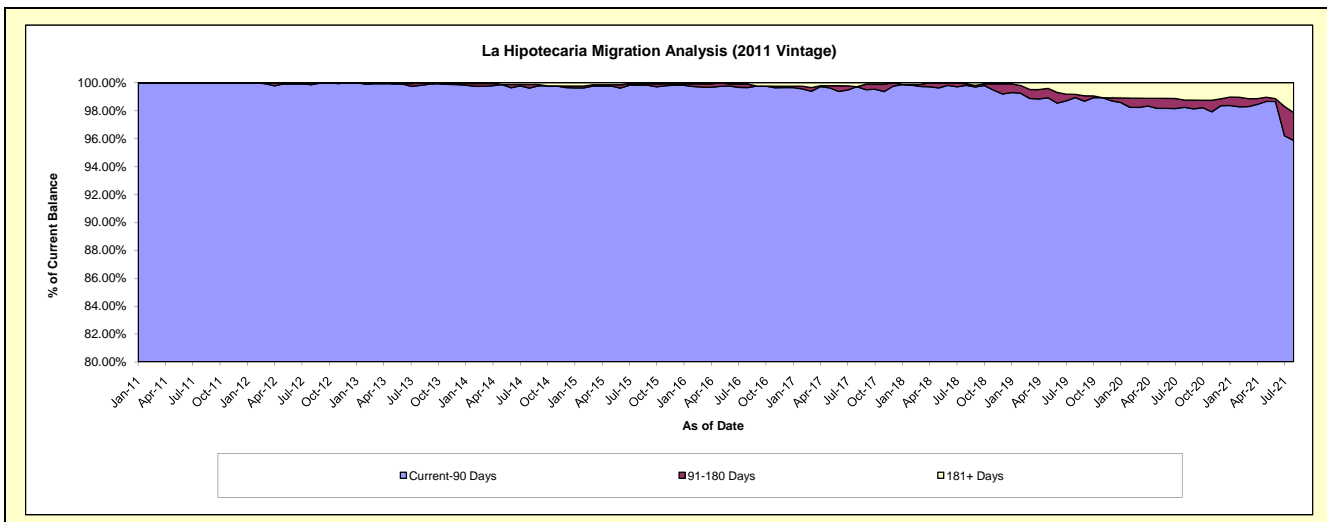
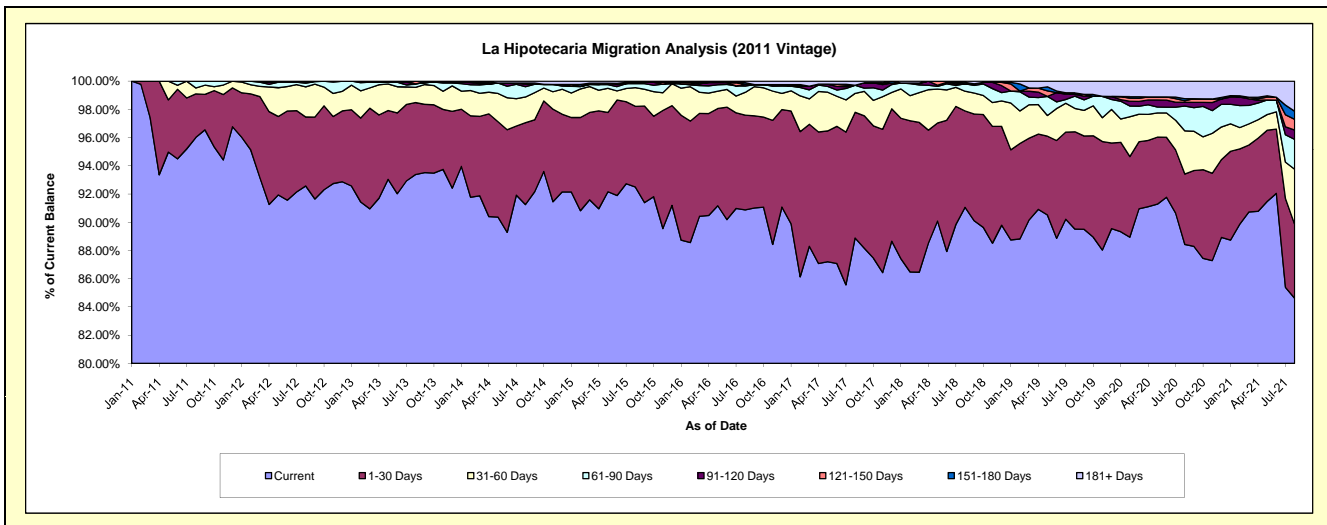
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	33,959,200.64	31,998,676.05	29,383,382.26	26,359,062.63	23,590,621.70	21,637,335.99	19,656,542.96	17,691,119.40	16,556,116.90	15,584,167.01
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	31,438,015.17	29,882,972.23	26,813,970.99	24,382,620.17	21,439,691.17	19,232,547.77	17,899,021.90	15,836,847.32	14,639,947.65	13,186,158.16
1-30 Days	1,658,634.87	1,629,463.31	1,704,377.48	1,506,886.89	1,581,690.88	1,927,236.34	1,342,865.35	1,220,040.79	826,788.73	816,777.94
31-60 Days	724,616.03	346,882.04	535,371.32	347,998.25	382,717.05	290,367.87	274,342.05	292,521.42	506,621.34	608,496.50
61-90 Days	88,882.80	78,494.58	215,442.41	74,922.54	105,427.56	125,338.68	103,110.44	154,479.39	291,033.80	328,953.89
91-120 Days	23,924.52	-	48,436.78	24,852.98	25,074.17	-	-	22,182.05	44,024.86	104,512.51
121-150 Days	-	60,863.89	25,857.72	-	-	-	-	-	17,606.48	117,819.89
151-180 Days	-	-	-	-	31,693.69	-	21,026.79	18,405.93	24,093.15	89,152.13
181+ Days	25,127.25	-	39,925.56	21,781.80	24,327.18	61,845.33	16,176.43	146,642.50	206,000.89	332,295.99

Delinquency Status (% of Current Balance)

Current Portfolio Balance	33,959,200.64	31,998,676.05	29,383,382.26	26,359,062.63	23,590,621.70	21,637,335.99	19,656,542.96	17,691,119.40	16,556,116.90	15,584,167.01
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	92.58%	93.39%	91.26%	92.50%	90.88%	88.89%	91.06%	89.52%	88.43%	84.61%
1-30 Days	4.88%	5.09%	5.80%	5.72%	6.70%	8.91%	6.83%	6.90%	4.99%	5.24%
31-60 Days	2.13%	1.08%	1.82%	1.32%	1.62%	1.34%	1.40%	1.65%	3.06%	3.90%
61-90 Days	0.26%	0.25%	0.73%	0.28%	0.45%	0.58%	0.52%	0.87%	1.76%	2.11%
91-120 Days	0.07%	0.00%	0.16%	0.09%	0.11%	0.00%	0.00%	0.13%	0.27%	0.67%
121-150 Days	0.00%	0.19%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	0.76%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	0.11%	0.10%	0.15%	0.57%
181+ Days	0.07%	0.00%	0.14%	0.08%	0.10%	0.29%	0.08%	0.83%	1.24%	2.13%
Current - 90 Days	99.86%	99.81%	99.61%	99.82%	99.66%	99.71%	99.81%	98.94%	98.24%	95.87%
91-180 Days	0.07%	0.19%	0.25%	0.09%	0.24%	0.00%	0.11%	0.23%	0.52%	2.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

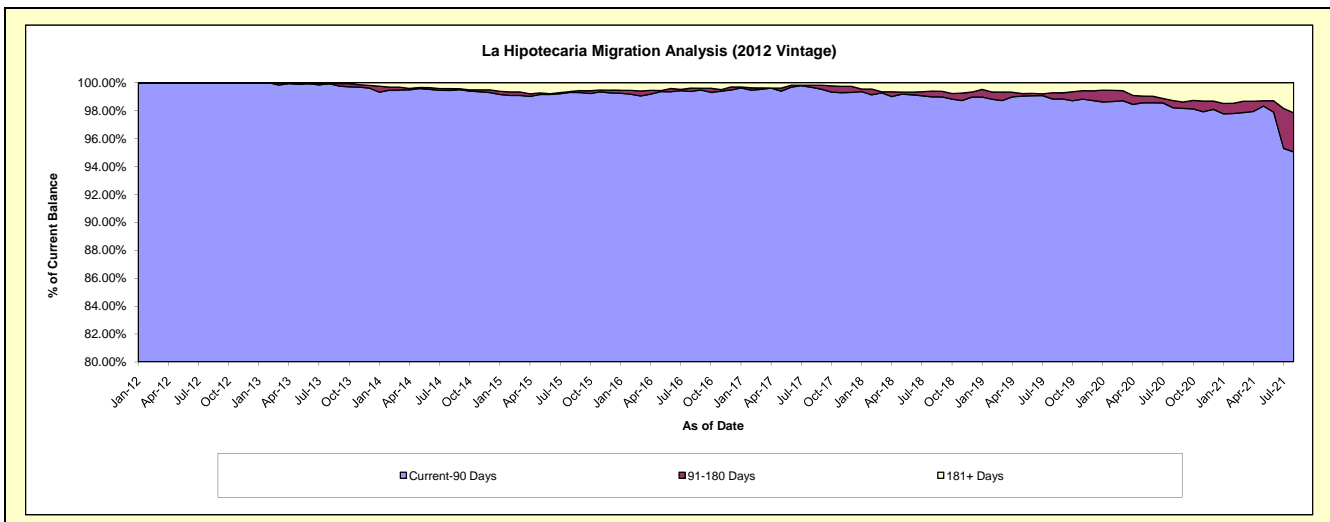
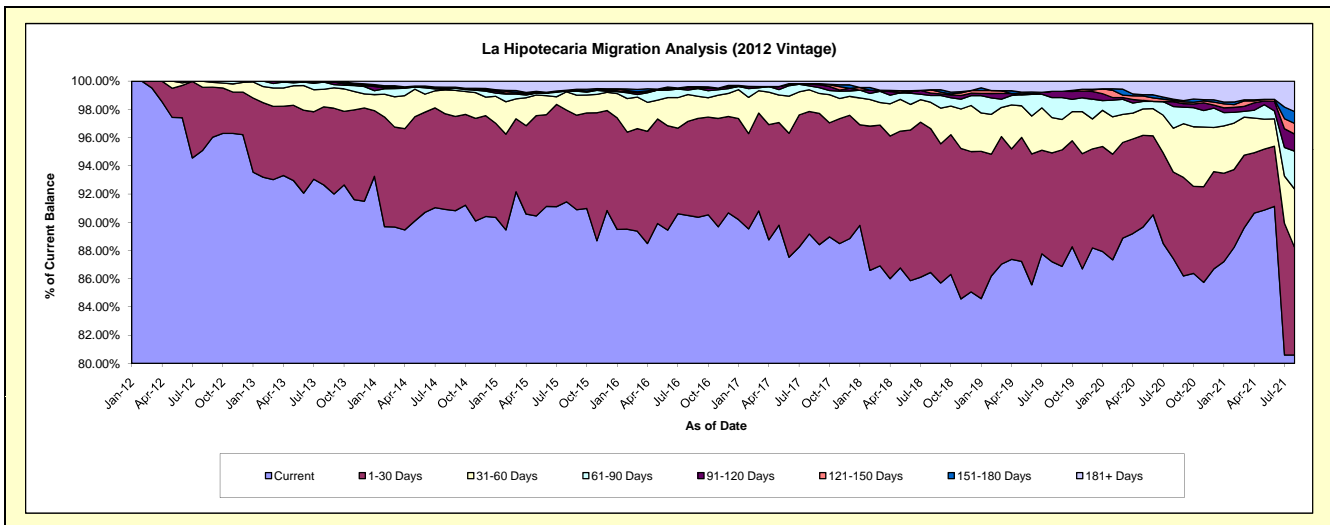
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	31,756,639.49	47,920,221.00	45,201,162.50	41,593,941.57	37,781,801.02	34,721,005.13	32,002,478.70	29,112,810.63	27,091,738.06	25,625,477.76
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	30,195,665.08	44,393,770.43	41,092,756.79	38,039,190.30	34,185,435.13	30,960,731.98	27,664,532.85	25,388,039.05	23,683,121.81	20,651,637.08
1-30 Days	1,422,448.86	2,655,657.58	3,063,999.30	2,700,327.53	2,521,310.62	3,015,400.95	3,263,357.64	2,245,128.76	1,663,512.68	1,953,294.31
31-60 Days	138,525.55	596,972.54	767,286.32	541,417.85	717,681.18	532,457.10	596,115.87	729,799.12	842,617.20	1,058,864.91
61-90 Days	-	242,616.17	28,275.24	23,030.76	120,058.55	97,760.56	154,158.64	410,851.75	416,594.99	691,085.04
91-120 Days	-	-	-	23,665.97	58,765.66	38,615.94	54,517.66	129,678.73	91,677.47	310,214.45
121-150 Days	-	-	33,312.06	-	31,065.27	14,765.50	75,823.79	-	23,405.60	192,966.18
151-180 Days	-	-	23,615.97	-	-	-	-	-	25,250.45	215,176.49
181+ Days	-	31,204.28	191,916.82	266,309.16	147,484.61	61,273.10	193,972.25	209,313.22	345,557.86	552,239.30

Delinquency Status (% of Current Balance)

Current Portfolio Balance	31,756,639.49	47,920,221.00	45,201,162.50	41,593,941.57	37,781,801.02	34,721,005.13	32,002,478.70	29,112,810.63	27,091,738.06	25,625,477.76
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	95.08%	92.64%	90.91%	91.45%	90.48%	89.17%	86.44%	87.21%	87.42%	80.59%
1-30 Days	4.48%	5.54%	6.78%	6.49%	6.67%	8.68%	10.20%	7.71%	6.14%	7.62%
31-60 Days	0.44%	1.25%	1.70%	1.30%	1.90%	1.53%	1.86%	2.51%	3.11%	4.13%
61-90 Days	0.00%	0.51%	0.06%	0.06%	0.32%	0.28%	0.48%	1.41%	1.54%	2.70%
91-120 Days	0.00%	0.00%	0.00%	0.06%	0.16%	0.11%	0.17%	0.45%	0.34%	1.21%
121-150 Days	0.00%	0.00%	0.07%	0.00%	0.08%	0.04%	0.24%	0.00%	0.09%	0.75%
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.84%
181+ Days	0.00%	0.07%	0.42%	0.64%	0.39%	0.18%	0.61%	0.72%	1.28%	2.16%
Current - 90 Days	100.00%	99.93%	99.45%	99.30%	99.37%	99.67%	98.99%	98.84%	98.21%	95.04%
91-180 Days	0.00%	0.00%	0.13%	0.06%	0.24%	0.15%	0.41%	0.45%	0.52%	2.80%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

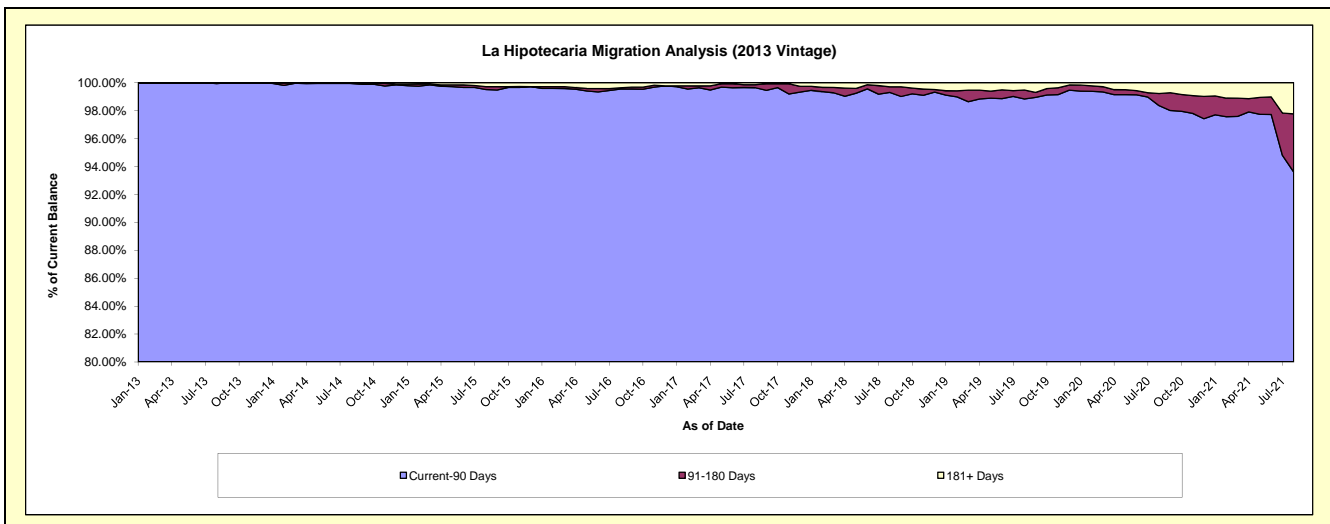
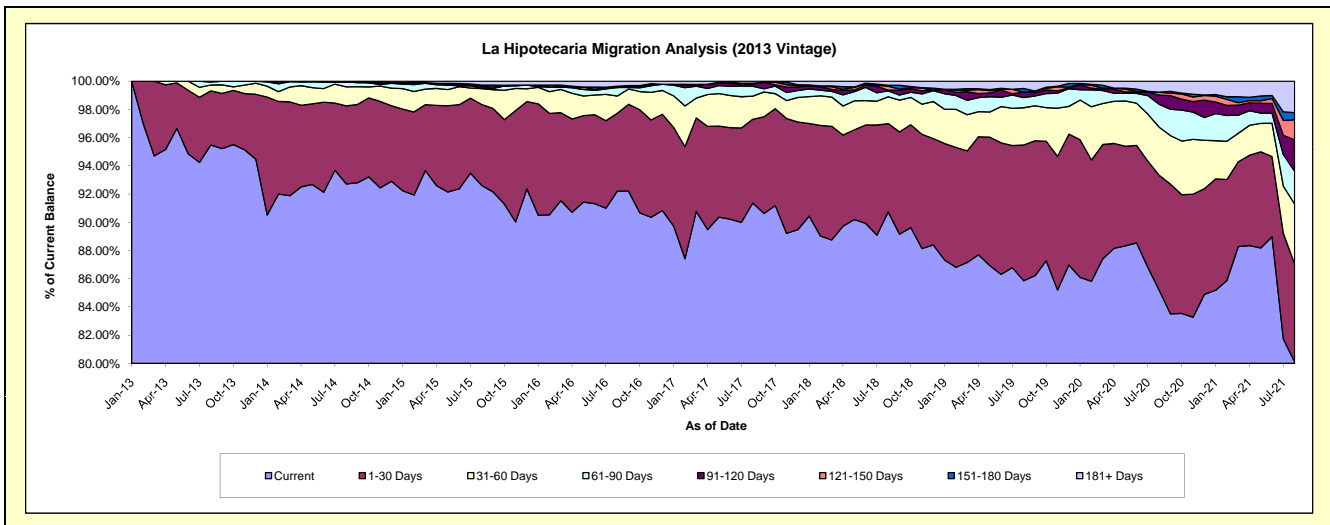
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	42,495,280.44	61,799,474.93	58,076,637.10	53,445,466.53	49,344,108.56	45,591,109.11	41,657,384.99	38,953,601.33	36,850,754.78
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21	
Current	40,574,037.11	57,299,905.11	53,785,040.55	49,277,737.84	45,085,385.98	41,370,816.05	35,767,012.23	33,186,382.93	29,521,376.86	
1-30 Days	1,627,785.58	3,418,222.46	3,329,646.93	2,950,553.67	2,925,813.49	2,849,775.16	4,005,753.36	3,169,558.38	2,553,223.29	
31-60 Days	177,661.13	831,353.49	652,831.88	655,348.47	810,745.94	865,590.50	1,100,432.47	1,327,717.36	1,566,231.71	
61-90 Days	90,501.67	217,519.37	28,246.89	321,082.34	346,706.24	190,275.50	299,168.78	631,512.73	855,305.89	
91-120 Days	25,294.95	-	84,417.53	-	74,107.19	25,078.62	162,936.92	256,392.90	821,490.89	
121-150 Days	-	-	32,489.24	47,641.29	-	125,865.20	-	74,631.40	524,052.15	
151-180 Days	-	-	-	-	28,818.47	32,054.64	106,420.18	5,893.98	187,510.45	
181+ Days	-	32,474.50	163,964.08	193,102.92	72,531.25	131,653.44	215,661.05	301,511.65	821,563.54	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	42,495,280.44	61,799,474.93	58,076,637.10	53,445,466.53	49,344,108.56	45,591,109.11	41,657,384.99	38,953,601.33	36,850,754.78
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21	
Current	95.48%	92.72%	92.61%	92.20%	91.37%	90.74%	85.86%	85.19%	80.11%	
1-30 Days	3.83%	5.53%	5.73%	5.52%	5.93%	6.25%	9.62%	8.14%	6.93%	
31-60 Days	0.42%	1.35%	1.12%	1.23%	1.64%	1.90%	2.64%	3.41%	4.25%	
61-90 Days	0.21%	0.35%	0.05%	0.60%	0.70%	0.42%	0.72%	1.62%	2.32%	
91-120 Days	0.06%	0.00%	0.15%	0.00%	0.15%	0.06%	0.39%	0.66%	2.23%	
121-150 Days	0.00%	0.00%	0.06%	0.09%	0.00%	0.28%	0.00%	0.19%	1.42%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.06%	0.07%	0.26%	0.02%	0.51%	
181+ Days	0.00%	0.05%	0.28%	0.36%	0.15%	0.29%	0.52%	0.77%	2.23%	
Current - 90 Days	99.94%	99.95%	99.52%	99.55%	99.64%	99.31%	98.84%	98.36%	93.61%	
91-180 Days	0.06%	0.00%	0.20%	0.09%	0.21%	0.40%	0.65%	0.86%	4.16%	



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

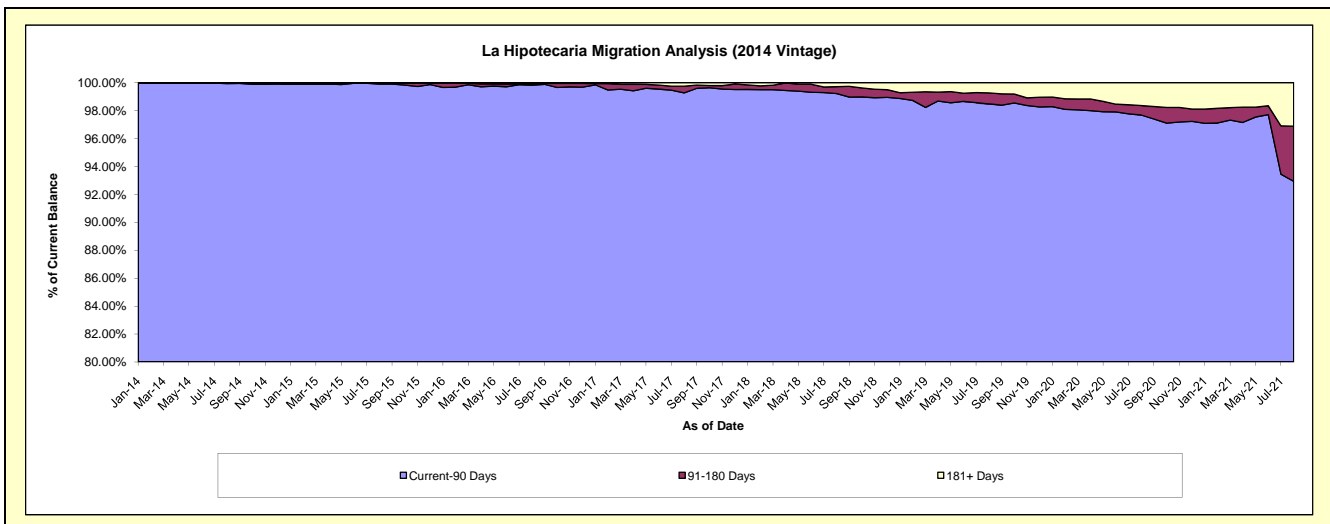
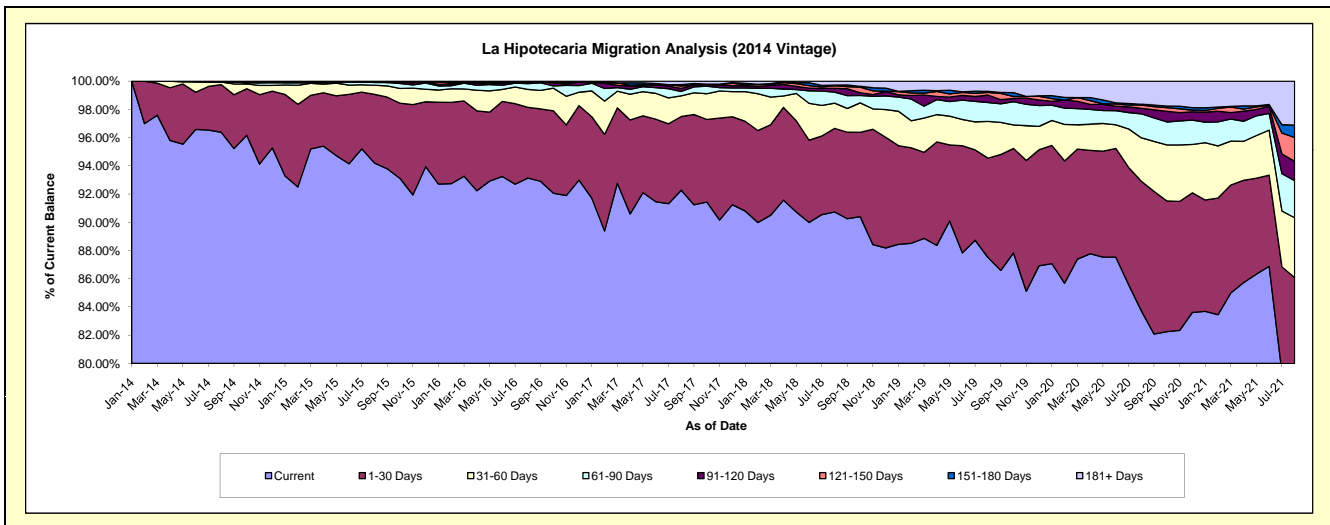
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	47,875,512.88	69,081,488.84	65,300,723.85	60,641,491.54	56,755,558.10	52,822,343.38	49,838,753.98	47,447,660.40
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21		
Current	46,143,848.38	65,069,772.36	60,818,755.71	55,956,831.81	51,495,675.24	46,223,823.55	41,730,554.15	37,545,675.16		
1-30 Days	1,615,406.80	3,367,255.86	3,272,743.61	3,164,768.00	3,361,611.68	3,717,453.65	4,572,234.94	3,300,022.07		
31-60 Days	85,952.00	445,133.97	830,491.05	887,605.41	1,013,149.07	1,373,042.82	1,537,298.53	2,005,672.16		
61-90 Days	-	132,595.16	263,612.40	191,607.03	446,174.64	708,414.12	845,441.78	1,249,901.80		
91-120 Days	16,666.70	36,425.79	54,765.77	127,095.21	150,866.86	278,119.28	197,671.45	648,686.88		
121-150 Days	-	-	-	101,991.94	106,805.71	101,863.15	110,771.49	803,840.06		
151-180 Days	13,639.00	-	-	61,790.01	20,610.12	36,854.43	29,107.23	417,946.74		
181+ Days	-	30,305.70	60,355.31	149,802.13	160,664.78	382,772.38	815,674.41	1,475,915.53		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	47,875,512.88	69,081,488.84	65,300,723.85	60,641,491.54	56,755,558.10	52,822,343.38	49,838,753.98	47,447,660.40
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21		
Current	96.38%	94.19%	93.14%	92.27%	90.73%	87.51%	83.73%	79.13%		
1-30 Days	3.37%	4.87%	5.01%	5.22%	5.92%	7.04%	9.17%	6.96%		
31-60 Days	0.18%	0.64%	1.27%	1.46%	1.79%	2.60%	3.08%	4.23%		
61-90 Days	0.00%	0.19%	0.40%	0.32%	0.79%	1.34%	1.70%	2.63%		
91-120 Days	0.03%	0.05%	0.08%	0.21%	0.27%	0.53%	0.40%	1.37%		
121-150 Days	0.00%	0.00%	0.00%	0.17%	0.19%	0.19%	0.22%	1.69%		
151-180 Days	0.03%	0.00%	0.00%	0.10%	0.04%	0.07%	0.06%	0.88%		
181+ Days	0.00%	0.04%	0.09%	0.25%	0.28%	0.72%	1.64%	3.11%		
Current - 90 Days	99.94%	99.90%	99.82%	99.27%	99.23%	98.49%	97.69%	92.95%		
91-180 Days	0.06%	0.05%	0.08%	0.48%	0.49%	0.79%	0.68%	3.94%		



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

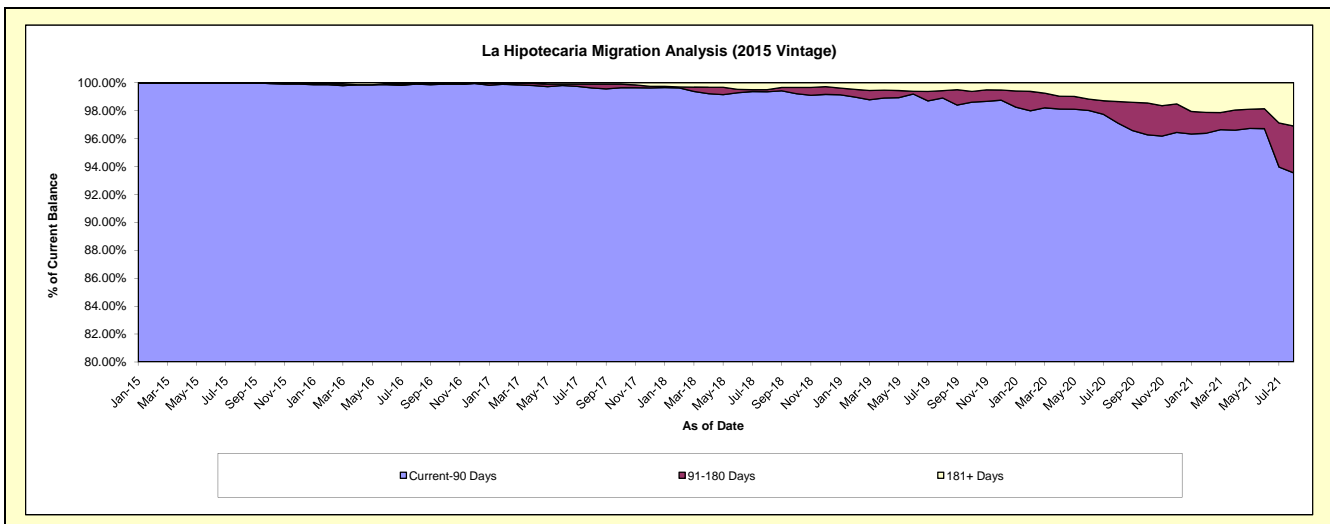
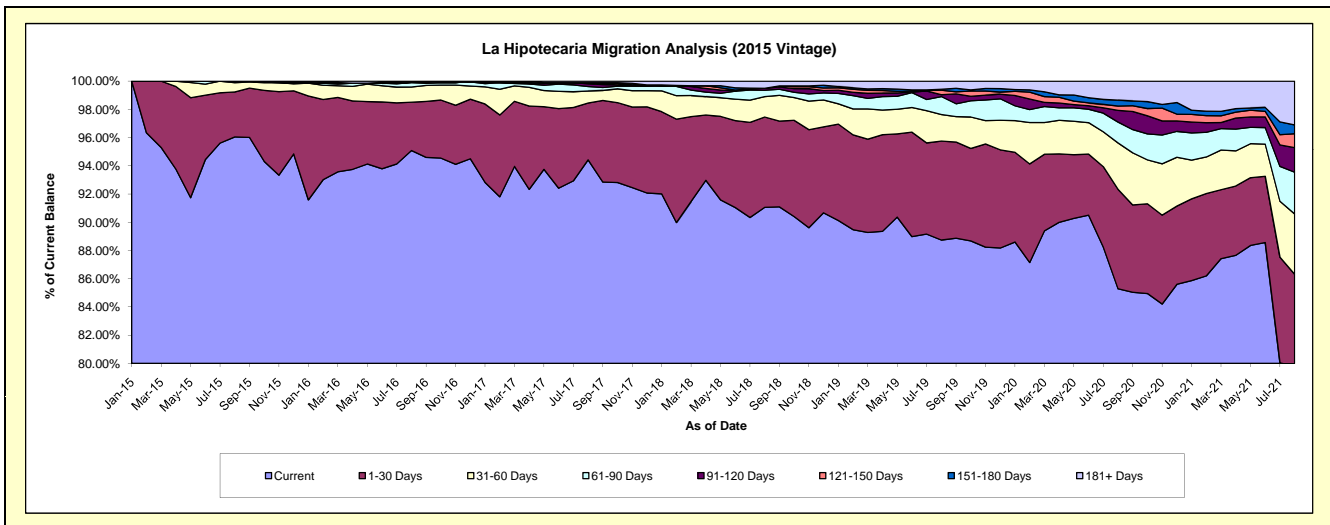
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	52,528,183.78	76,638,567.18	73,013,536.54	69,329,433.80	65,311,859.80	62,421,869.46	59,891,935.83
	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21			
Current	50,453,868.20	72,870,995.96	68,942,054.24	63,132,131.91	57,958,706.47	53,238,242.69	47,792,485.12			
1-30 Days	1,671,909.39	2,626,072.75	2,941,656.34	4,436,177.55	4,576,631.41	4,403,975.23	3,902,827.88			
31-60 Days	345,435.39	822,771.32	622,793.67	999,542.40	1,234,688.71	2,047,393.57	2,560,554.98			
61-90 Days	56,970.80	244,811.41	232,962.79	314,537.80	829,272.45	923,245.73	1,771,750.09			
91-120 Days	-	-	141,593.66	99,030.56	88,052.96	520,185.93	1,042,602.85			
121-150 Days	-	38,652.24	52,060.46	-	203,353.98	185,157.30	592,510.78			
151-180 Days	-	-	-	-	48,705.08	262,385.97	370,660.09			
181+ Days	-	35,263.50	80,415.38	348,013.58	372,448.74	841,283.04	1,858,544.04			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	52,528,183.78	76,638,567.18	73,013,536.54	69,329,433.80	65,311,859.80	62,421,869.46	59,891,935.83
	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21			
Current	96.05%	95.08%	94.42%	91.06%	88.74%	85.29%	79.80%			
1-30 Days	3.18%	3.43%	4.03%	6.40%	7.01%	7.06%	6.52%			
31-60 Days	0.66%	1.07%	0.85%	1.44%	1.89%	3.28%	4.28%			
61-90 Days	0.11%	0.32%	0.32%	0.45%	1.27%	1.48%	2.96%			
91-120 Days	0.00%	0.00%	0.19%	0.14%	0.13%	0.83%	1.74%			
121-150 Days	0.00%	0.05%	0.07%	0.00%	0.31%	0.30%	0.99%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.07%	0.42%	0.62%			
181+ Days	0.00%	0.05%	0.11%	0.50%	0.57%	1.35%	3.10%			
Current - 90 Days	100.00%	99.90%	99.62%	99.36%	98.91%	97.10%	93.55%			
91-180 Days	0.00%	0.05%	0.27%	0.14%	0.52%	1.55%	3.35%			



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

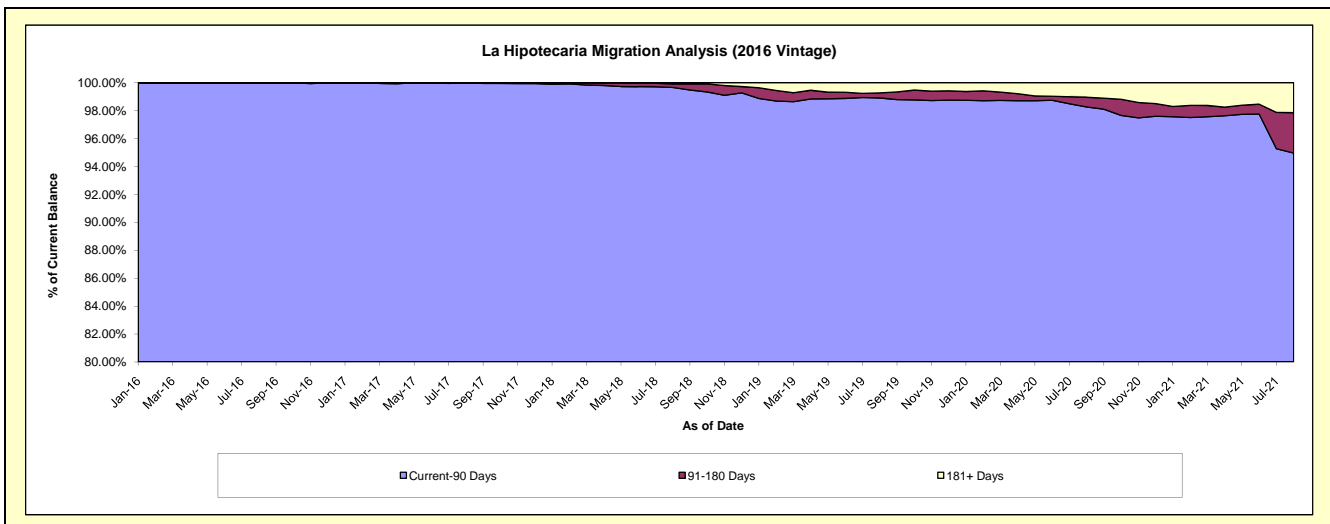
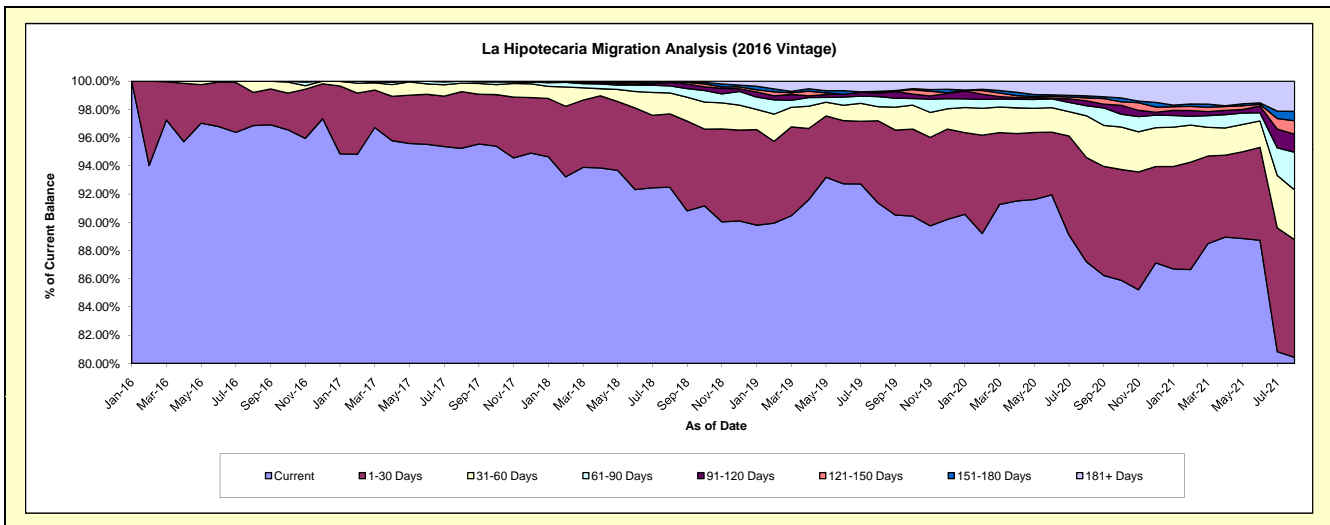
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	47,978,738.74	72,963,623.71	69,802,318.85	66,181,704.97	63,719,518.23	61,500,838.77		
	Aug-16		Aug-17		Aug-18		Aug-19		Aug-20		Aug-21	
Current		46,469,356.61		69,489,311.95		64,557,077.39		60,467,941.31		55,569,802.33		49,462,100.72
1-30 Days		1,127,445.89		2,928,648.84		3,625,021.51		3,854,664.38		4,700,762.62		5,126,153.76
31-60 Days		381,936.24		438,817.98		1,035,265.29		661,432.69		1,887,961.90		2,171,522.30
61-90 Days		-		106,844.94		349,441.44		476,815.83		454,531.94		1,641,854.15
91-120 Days		-		-		173,806.54		156,916.20		218,298.37		785,325.08
121-150 Days		-		-		-		37,203.79		136,636.01		587,554.32
151-180 Days		-		-		-		46,747.98		86,598.25		408,167.57
181+ Days		-		-		61,706.68		479,982.79		664,926.81		1,318,160.87

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	47,978,738.74	72,963,623.71	69,802,318.85	66,181,704.97	63,719,518.23	61,500,838.77		
	Aug-16		Aug-17		Aug-18		Aug-19		Aug-20		Aug-21	
Current		96.85%		95.24%		92.49%		91.37%		87.21%		80.43%
1-30 Days		2.35%		4.01%		5.19%		5.82%		7.38%		8.34%
31-60 Days		0.80%		0.60%		1.48%		1.00%		2.96%		3.53%
61-90 Days		0.00%		0.15%		0.50%		0.72%		0.71%		2.67%
91-120 Days		0.00%		0.00%		0.25%		0.24%		0.34%		1.28%
121-150 Days		0.00%		0.00%		0.00%		0.06%		0.21%		0.96%
151-180 Days		0.00%		0.00%		0.00%		0.07%		0.14%		0.66%
181+ Days		0.00%		0.00%		0.09%		0.73%		1.04%		2.14%
Current - 90 Days		100.00%		100.00%		99.66%		98.91%		98.26%		94.96%
91-180 Days		0.00%		0.00%		0.25%		0.36%		0.69%		2.90%



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

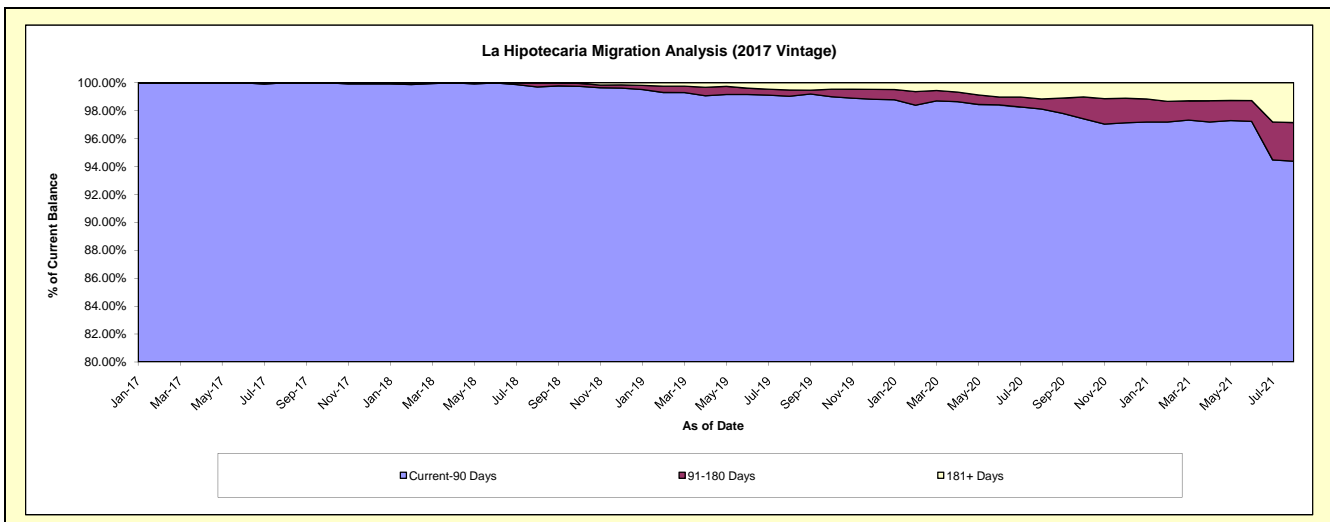
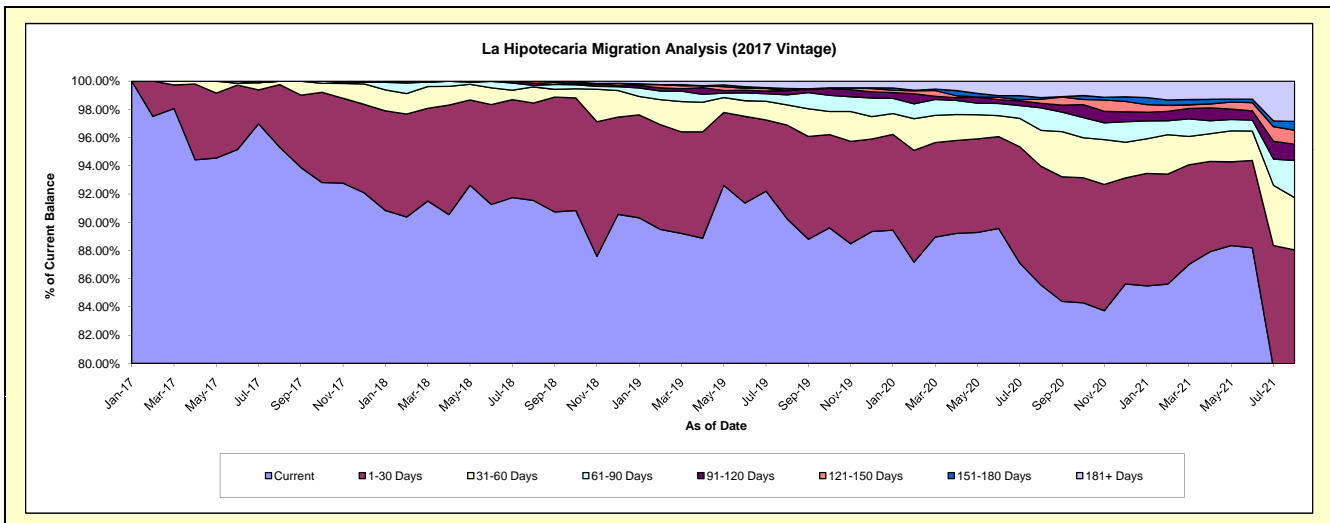
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	57,553,330.60	85,922,492.27	82,571,219.09	79,661,327.60	76,982,864.78
						Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current						54,859,944.74	78,655,472.50	74,506,354.03	68,158,949.23	60,769,575.97
1-30 Days						2,552,067.92	5,936,184.36	5,490,711.55	6,702,179.30	7,009,302.60
31-60 Days						141,317.94	980,260.02	1,187,663.82	2,024,008.58	2,850,872.92
61-90 Days						-	90,135.45	589,506.74	1,275,722.74	2,029,146.21
91-120 Days						-	144,803.39	253,964.79	252,687.60	877,136.75
121-150 Days						-	115,636.55	-	232,112.66	772,750.95
151-180 Days						-	-	112,609.62	88,984.18	478,648.42
181+ Days						-	-	430,408.54	926,683.31	2,195,430.96

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	57,553,330.60	85,922,492.27	82,571,219.09	79,661,327.60	76,982,864.78
						Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current						95.32%	91.54%	90.23%	85.56%	78.94%
1-30 Days						4.43%	6.91%	6.65%	8.41%	9.11%
31-60 Days						0.25%	1.14%	1.44%	2.54%	3.70%
61-90 Days						0.00%	0.10%	0.71%	1.60%	2.64%
91-120 Days						0.00%	0.17%	0.31%	0.32%	1.14%
121-150 Days						0.00%	0.13%	0.00%	0.29%	1.00%
151-180 Days						0.00%	0.00%	0.14%	0.11%	0.62%
181+ Days						0.00%	0.00%	0.52%	1.16%	2.85%
Current - 90 Days						100.00%	99.70%	99.03%	98.12%	94.38%
91-180 Days						0.00%	0.30%	0.44%	0.72%	2.76%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

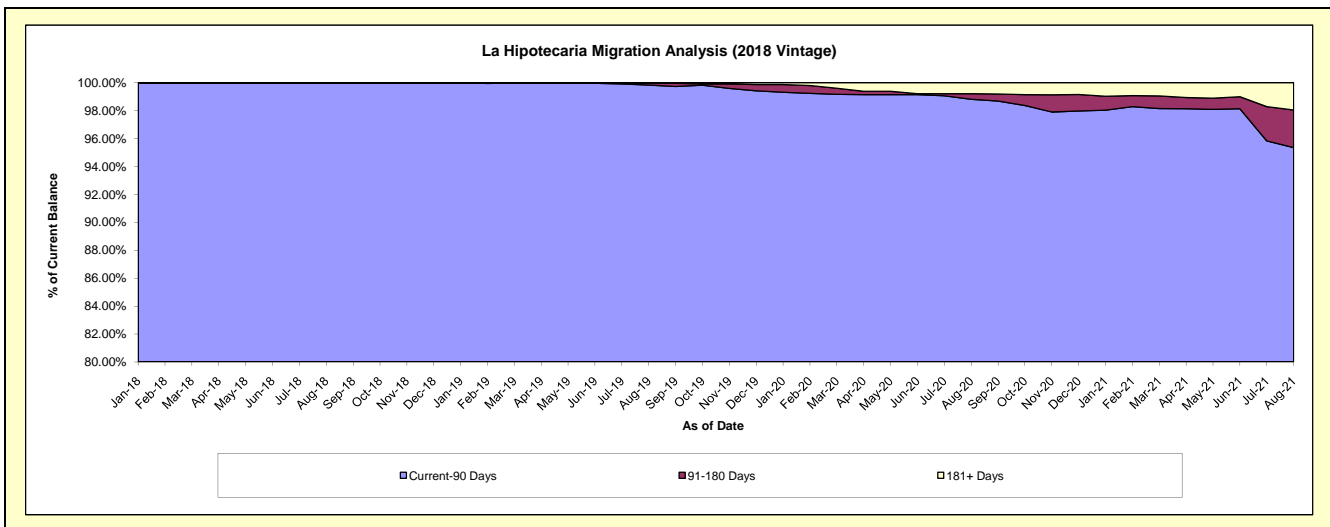
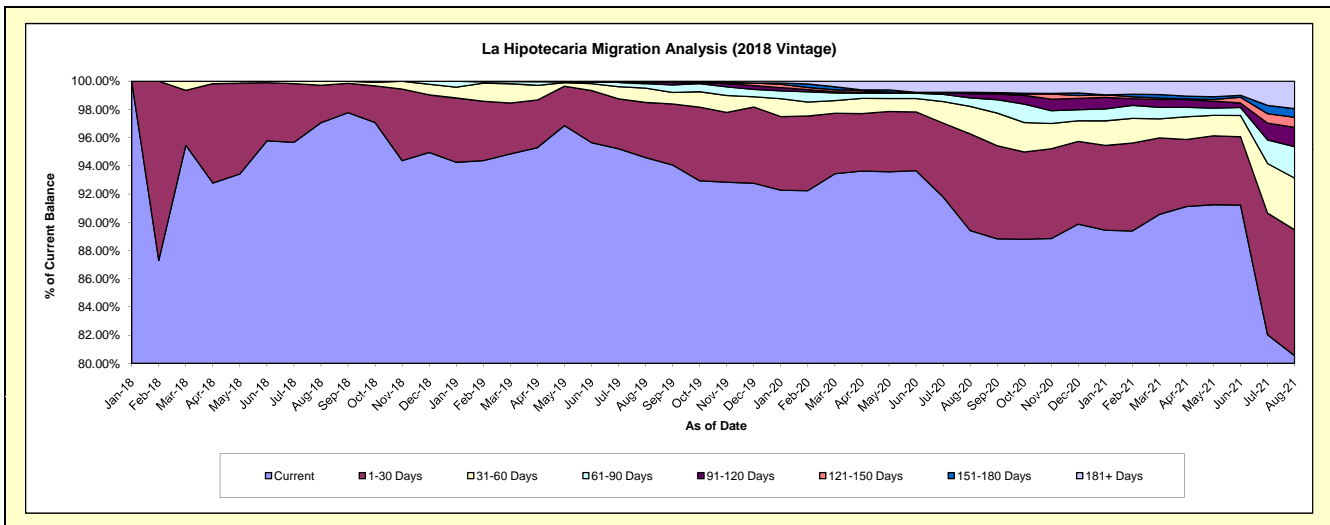
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	51,419,031.93	84,051,466.63	81,852,063.34	79,504,032.88
								Aug-18	Aug-19	Aug-20	Aug-21
Current								49,907,449.93	79,500,260.96	73,191,944.59	64,036,256.98
1-30 Days								1,361,339.11	3,283,458.76	5,601,500.42	7,091,914.87
31-60 Days								150,242.89	849,077.68	1,600,810.40	2,912,773.37
61-90 Days								-	275,598.16	488,214.85	1,768,118.06
91-120 Days								-	74,634.63	240,538.67	1,090,281.56
121-150 Days								-	38,841.56	67,370.71	570,304.76
151-180 Days								-	-	17,574.97	483,967.29
181+ Days								-	29,594.88	644,108.73	1,550,415.99

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	51,419,031.93	84,051,466.63	81,852,063.34	79,504,032.88
								Aug-18	Aug-19	Aug-20	Aug-21
Current								97.06%	94.59%	89.42%	80.54%
1-30 Days								2.65%	3.91%	6.84%	8.92%
31-60 Days								0.29%	1.01%	1.96%	3.66%
61-90 Days								0.00%	0.33%	0.60%	2.22%
91-120 Days								0.00%	0.09%	0.29%	1.37%
121-150 Days								0.00%	0.05%	0.08%	0.72%
151-180 Days								0.00%	0.00%	0.02%	0.61%
181+ Days								0.00%	0.04%	0.79%	1.95%
Current - 90 Days								100.00%	99.83%	98.82%	95.35%
91-180 Days								0.00%	0.14%	0.40%	2.70%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

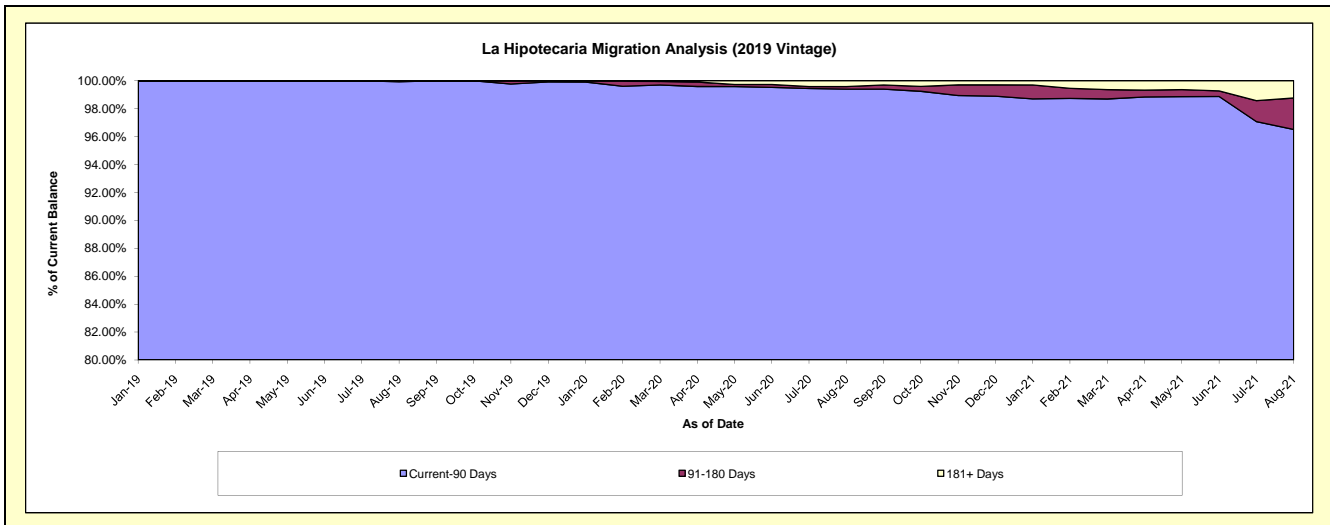
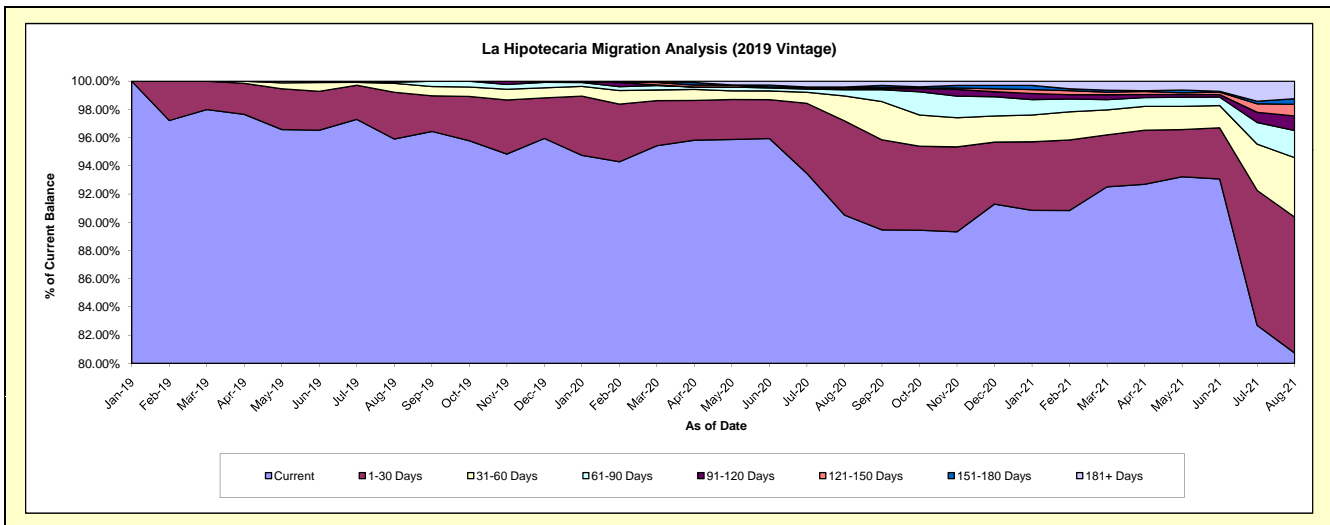
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	59,723,019.42	85,026,679.82	83,231,453.12
										Aug-19	Aug-20	Aug-21
Current										57,273,777.35	76,956,025.73	67,196,988.21
1-30 Days										1,980,815.72	5,680,420.00	8,016,198.95
31-60 Days										376,255.89	1,498,690.09	3,506,348.13
61-90 Days										50,605.92	377,415.33	1,604,873.17
91-120 Days										41,564.54	38,328.52	855,090.48
121-150 Days										-	85,607.13	688,220.80
151-180 Days										-	35,930.60	333,459.55
181+ Days										-	354,262.42	1,030,273.83

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	59,723,019.42	85,026,679.82	83,231,453.12
										Aug-19	Aug-20	Aug-21
Current										95.90%	90.51%	80.74%
1-30 Days										3.32%	6.68%	9.63%
31-60 Days										0.63%	1.76%	4.21%
61-90 Days										0.08%	0.44%	1.93%
91-120 Days										0.07%	0.05%	1.03%
121-150 Days										0.00%	0.10%	0.83%
151-180 Days										0.00%	0.04%	0.40%
181+ Days										0.00%	0.42%	1.24%
Current - 90 Days										99.93%	99.40%	96.51%
91-180 Days										0.07%	0.19%	2.25%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

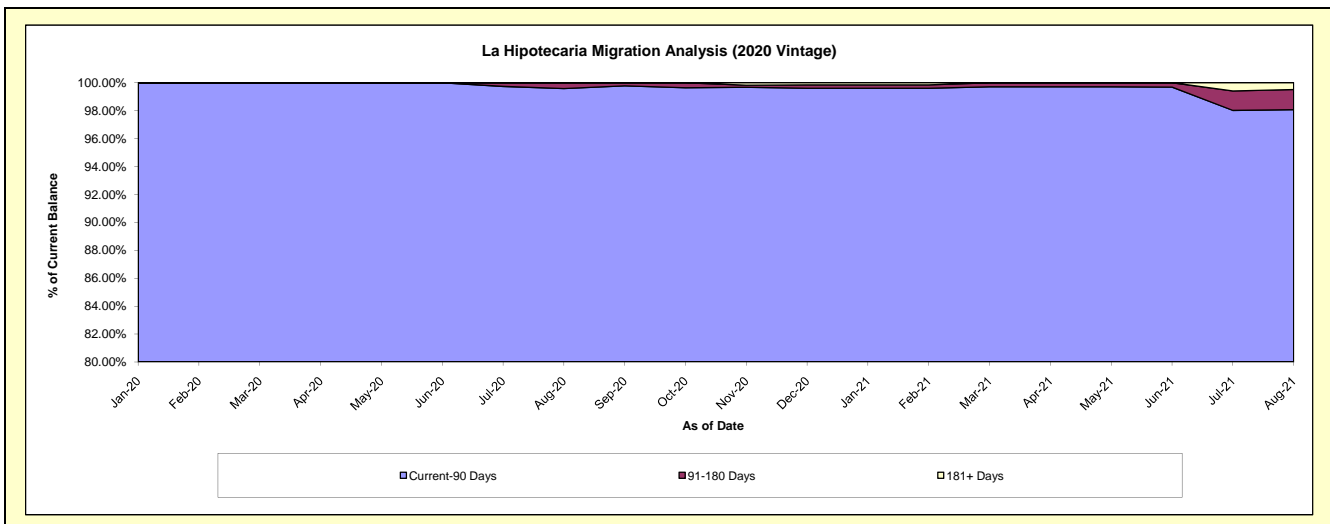
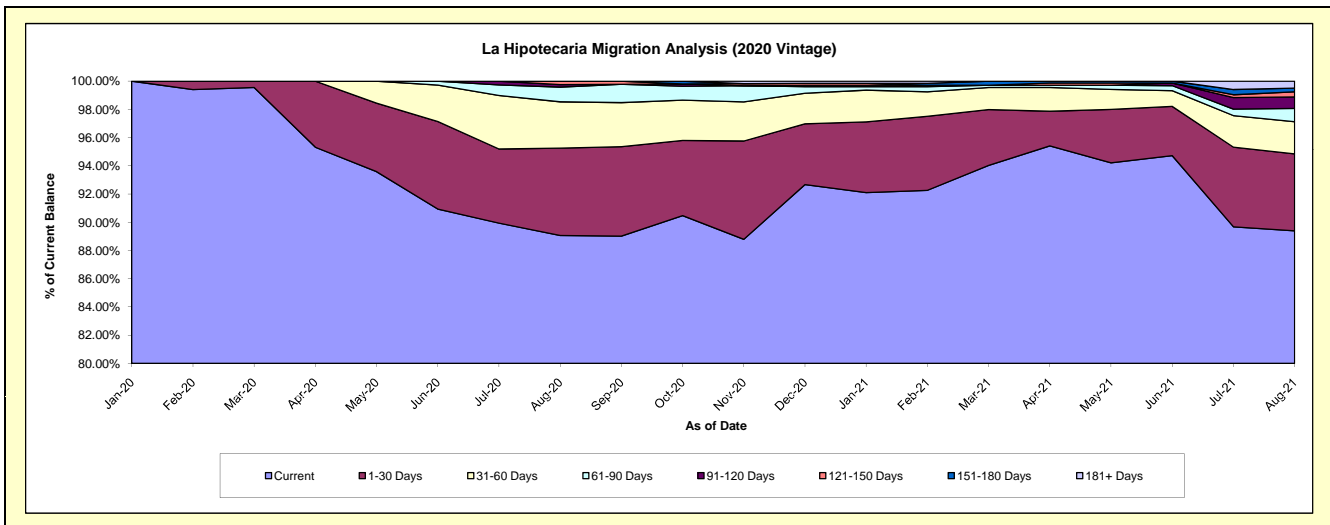
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance										24,493,625.08	37,191,636.00
										Aug-20	Aug-21
Current										21,814,901.43	33,246,684.20
1-30 Days										1,515,722.70	2,029,871.19
31-60 Days										804,689.87	846,213.39
61-90 Days										255,386.13	349,783.79
91-120 Days										43,524.95	301,844.99
121-150 Days										59,400.00	137,701.24
151-180 Days										-	97,431.53
181+ Days										-	182,105.67

Delinquency Status (% of Current Balance)

Current Portfolio Balance										24,493,625.08	37,191,636.00
										Aug-20	Aug-21
Current										89.06%	89.39%
1-30 Days										6.19%	5.46%
31-60 Days										3.29%	2.28%
61-90 Days										1.04%	0.94%
91-120 Days										0.18%	0.81%
121-150 Days										0.24%	0.37%
151-180 Days										0.00%	0.26%
181+ Days										0.00%	0.49%
Current - 90 Days										99.58%	98.07%
91-180 Days										0.42%	1.44%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	34,414,141.65
Aug-21												
Current												34,001,350.84
1-30 Days												236,861.90
31-60 Days												129,469.91
61-90 Days												46,459.00
91-120 Days												-
121-150 Days												-
151-180 Days												-
181+ Days												-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	34,414,141.65
Aug-21												
Current												98.80%
1-30 Days												0.69%
31-60 Days												0.38%
61-90 Days												0.13%
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%

