



Migration Analysis for La Hipotecaria S.A Panama

Mortgages October 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 10/31/2021.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

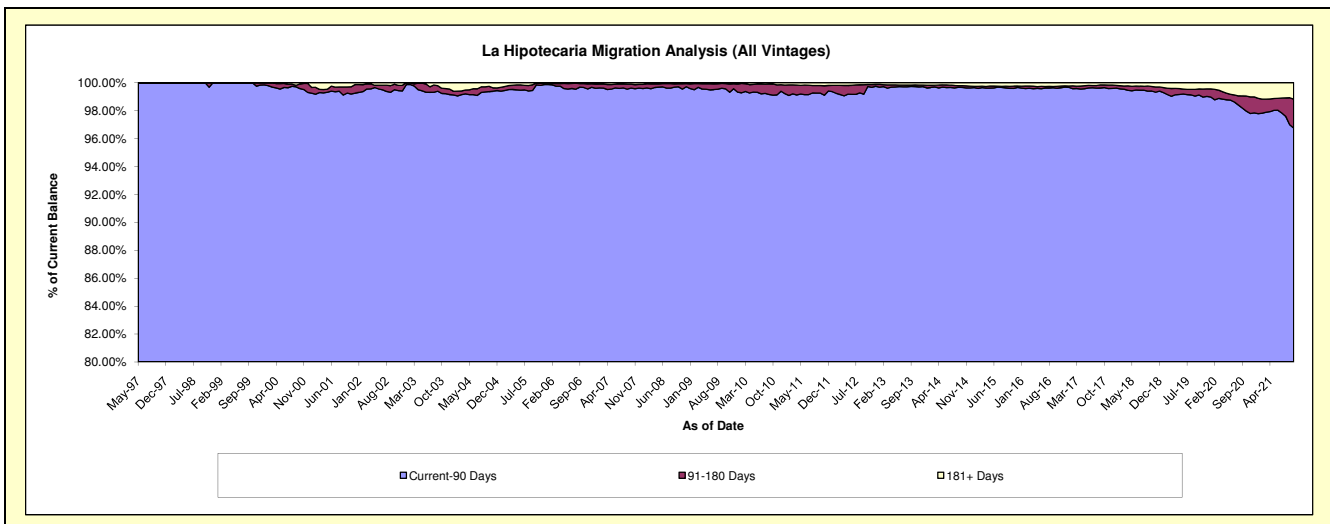
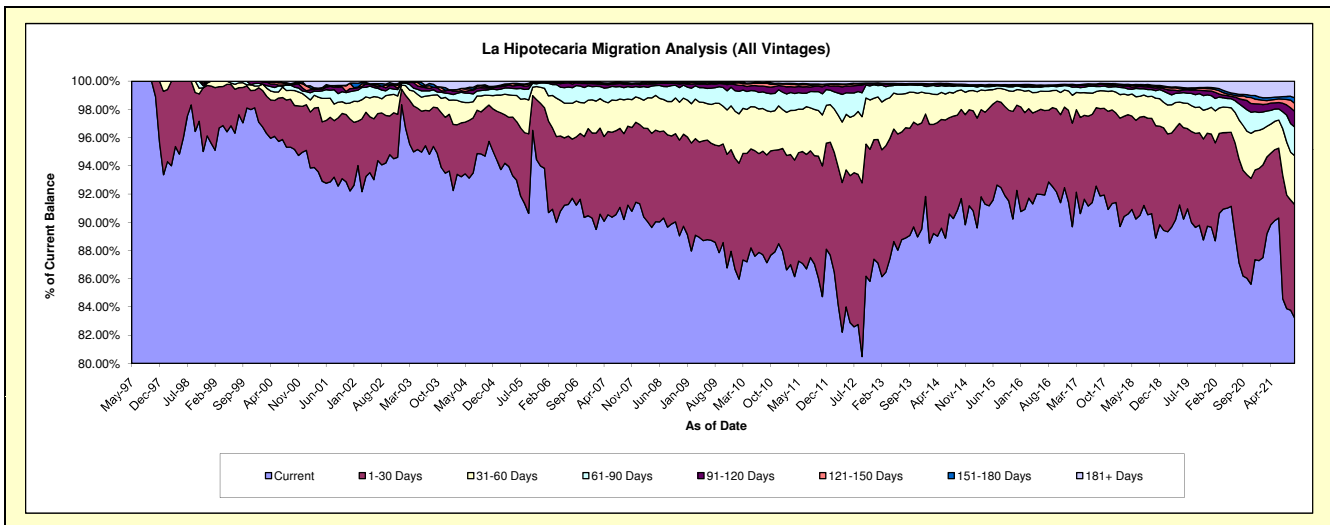
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	325,037,635.91	359,582,443.68	399,609,529.91	442,103,004.29	477,729,812.19	528,924,418.82	577,128,894.95	629,772,939.16	644,082,328.66	668,608,536.52
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	280,105,417.74	322,456,643.71	366,384,281.50	404,504,180.70	440,219,276.47	486,251,136.88	522,938,516.58	565,503,098.91	554,101,858.41	556,369,230.89
1-30 Days	30,430,324.17	26,700,482.67	25,188,146.53	28,472,394.08	28,092,887.33	32,496,751.72	38,959,757.56	41,248,932.33	47,250,216.61	53,776,304.57
31-60 Days	10,638,955.72	7,578,192.29	5,548,456.09	6,092,046.65	6,312,017.51	6,571,550.54	9,066,701.05	11,506,058.06	19,865,931.19	23,185,795.20
61-90 Days	2,973,846.48	1,854,493.25	1,154,826.29	1,263,863.47	1,235,888.40	1,747,876.16	2,724,854.13	5,972,218.60	9,760,118.02	13,567,632.93
91-120 Days	325,688.73	289,799.33	230,314.42	381,137.19	414,126.92	655,245.97	833,836.17	1,502,777.66	4,246,552.87	7,424,386.92
121-150 Days	106,754.92	67,297.24	135,723.02	154,859.69	113,343.00	264,051.77	627,621.46	921,282.13	1,539,727.99	3,775,504.21
151-180 Days	23,562.85	59,105.61	109,391.81	109,146.68	93,303.17	84,890.44	399,231.80	303,905.40	1,159,953.36	2,659,499.25
181+ Days	433,085.30	576,429.58	858,390.25	1,125,375.83	1,248,969.39	852,915.34	1,578,376.20	2,814,666.07	6,157,970.21	7,850,182.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	325,037,635.91	359,582,443.68	399,609,529.91	442,103,004.29	477,729,812.19	528,924,418.82	577,128,894.95	629,772,939.16	644,082,328.66	668,608,536.52
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	86.18%	89.68%	91.69%	91.50%	92.15%	91.93%	90.61%	89.79%	86.03%	83.21%
1-30 Days	9.36%	7.43%	6.30%	6.44%	5.88%	6.14%	6.75%	6.55%	7.34%	8.04%
31-60 Days	3.27%	2.11%	1.39%	1.38%	1.32%	1.24%	1.57%	1.83%	3.08%	3.47%
61-90 Days	0.91%	0.52%	0.29%	0.29%	0.26%	0.33%	0.47%	0.95%	1.52%	2.03%
91-120 Days	0.10%	0.08%	0.06%	0.09%	0.09%	0.12%	0.14%	0.24%	0.66%	1.11%
121-150 Days	0.03%	0.02%	0.03%	0.04%	0.02%	0.05%	0.11%	0.15%	0.24%	0.56%
151-180 Days	0.01%	0.02%	0.03%	0.02%	0.02%	0.02%	0.07%	0.05%	0.18%	0.40%
181+ Days	0.13%	0.16%	0.21%	0.25%	0.26%	0.16%	0.27%	0.45%	0.96%	1.17%
Current - 90 Days	99.73%	99.72%	99.67%	99.60%	99.61%	99.65%	99.40%	99.12%	97.97%	96.75%
91-180 Days	0.14%	0.12%	0.12%	0.15%	0.13%	0.19%	0.32%	0.43%	1.08%	2.07%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

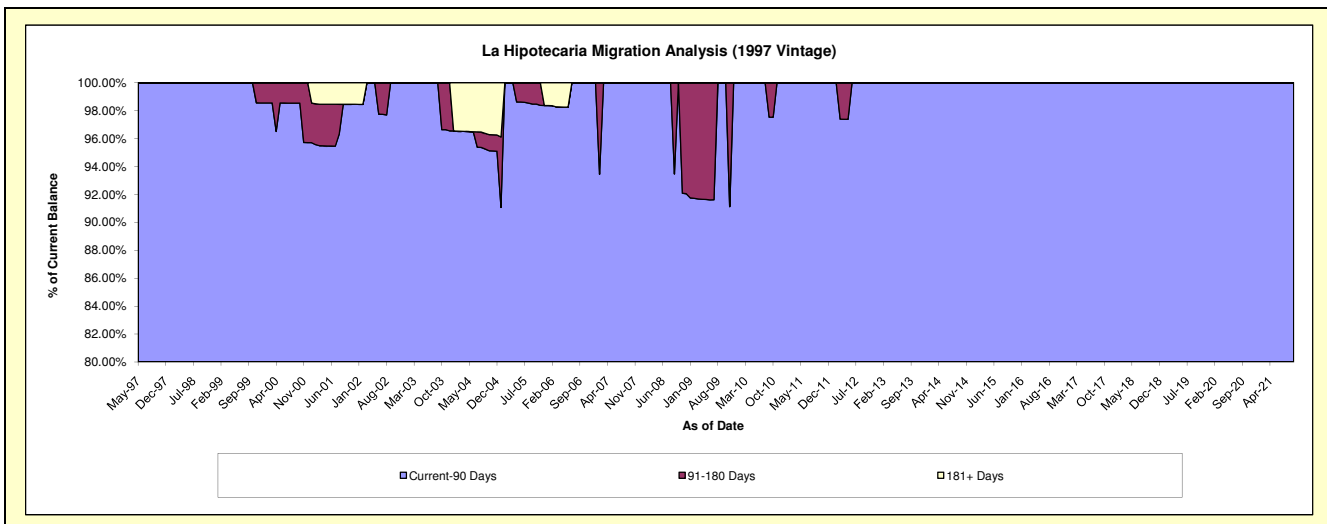
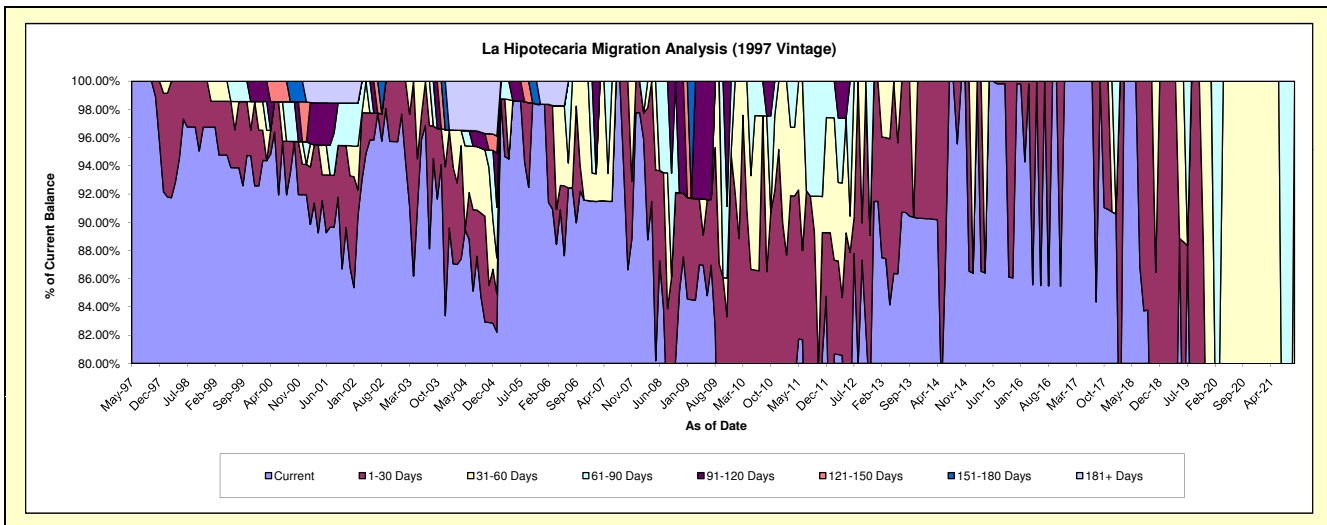
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	353,395.60	259,980.54	224,080.40	197,981.50	163,721.84	130,077.19	102,817.40	71,168.15	44,401.08	30,536.25
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	291,077.91	234,895.77	224,080.40	170,486.16	163,721.84	118,425.70	72,311.87	49,954.30	27,005.59	18,531.54
1-30 Days	62,317.69	-	-	27,495.34	-	11,651.49	30,505.53	21,213.85	6,540.55	1,149.77
31-60 Days	-	25,084.77	-	-	-	-	-	-	10,854.94	10,854.94
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	353,395.60	259,980.54	224,080.40	197,981.50	163,721.84	130,077.19	102,817.40	71,168.15	44,401.08	30,536.25
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	82.37%	90.35%	100.00%	86.11%	100.00%	91.04%	70.33%	70.19%	60.82%	60.69%
1-30 Days	17.63%	0.00%	0.00%	13.89%	0.00%	8.96%	29.67%	29.81%	14.73%	3.77%
31-60 Days	0.00%	9.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	24.45%	35.55%
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%	0.00%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

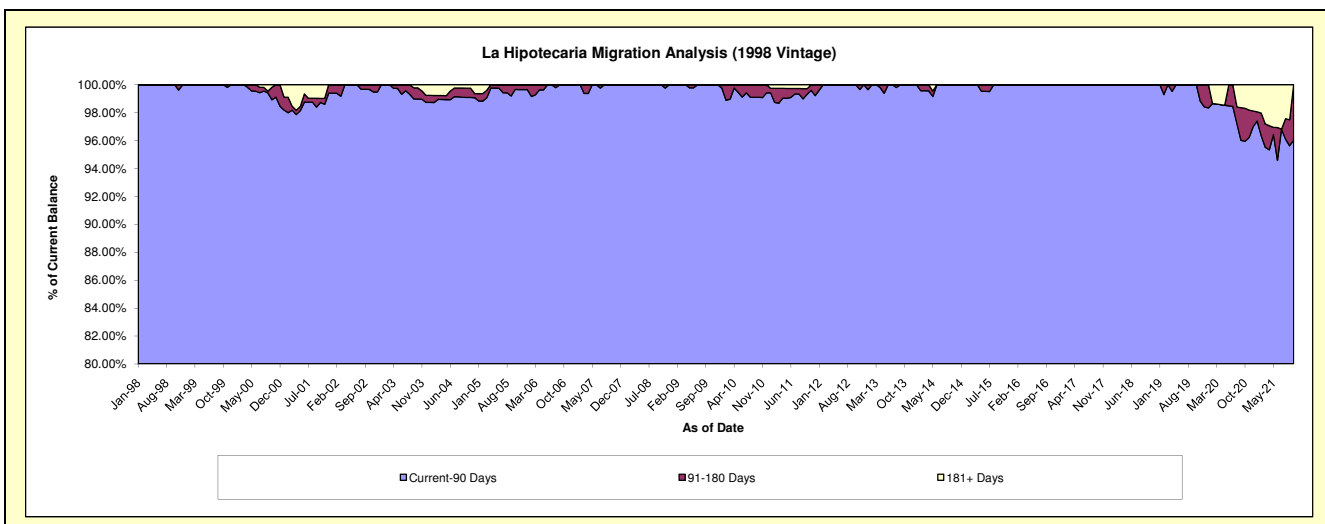
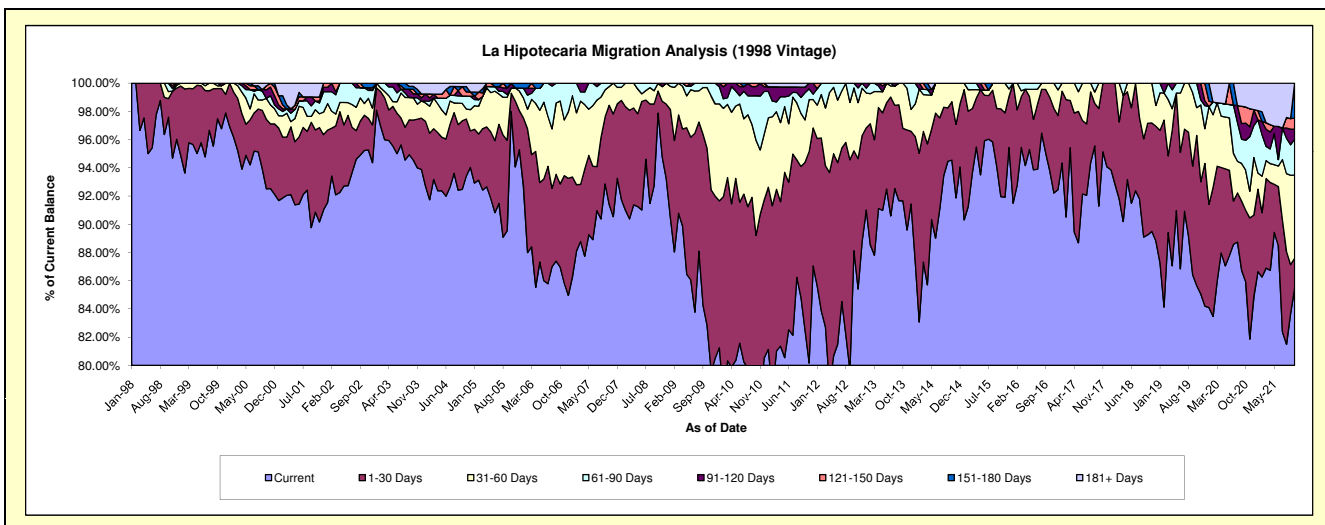
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	3,483,424.03	3,084,563.77	2,655,869.48	2,231,221.87	1,885,186.29	1,502,612.28	1,165,799.11	857,822.29	591,055.35	362,059.29
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,069,759.27	2,827,164.99	2,511,020.73	2,051,811.23	1,767,963.48	1,371,756.58	1,040,445.90	734,672.03	507,821.60	309,462.06
1-30 Days	246,623.85	158,504.32	110,063.20	138,819.93	98,150.99	103,846.53	92,268.46	91,355.92	30,019.74	7,694.47
31-60 Days	155,411.27	98,894.46	34,785.55	40,590.71	19,071.82	27,009.17	33,084.75	16,931.82	16,767.62	21,301.72
61-90 Days	11,629.64	-	-	-	-	-	-	14,862.52	12,521.11	9,251.11
91-120 Days	-	-	-	-	-	-	-	-	7,178.42	2,560.07
121-150 Days	-	-	-	-	-	-	-	-	6,762.76	2,804.24
151-180 Days	-	-	-	-	-	-	-	-	-	8,985.62
181+ Days	-	-	-	-	-	-	-	-	9,984.10	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,483,424.03	3,084,563.77	2,655,869.48	2,231,221.87	1,885,186.29	1,502,612.28	1,165,799.11	857,822.29	591,055.35	362,059.29
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	88.12%	91.66%	94.55%	91.96%	93.78%	91.29%	89.25%	85.64%	85.92%	85.47%
1-30 Days	7.08%	5.14%	4.14%	6.22%	5.21%	6.91%	7.91%	10.65%	5.08%	2.13%
31-60 Days	4.46%	3.21%	1.31%	1.82%	1.01%	1.80%	2.84%	1.97%	2.84%	5.88%
61-90 Days	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.73%	2.12%	2.56%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.21%	0.71%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.14%	0.77%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.48%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.69%	0.00%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	95.95%	96.04%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.36%	3.96%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

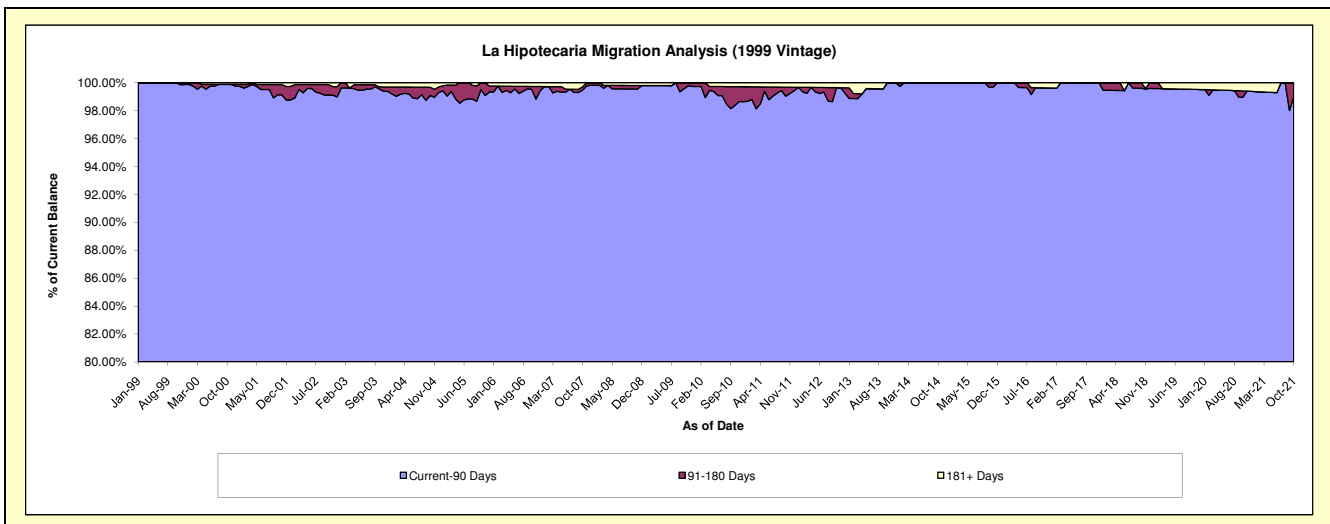
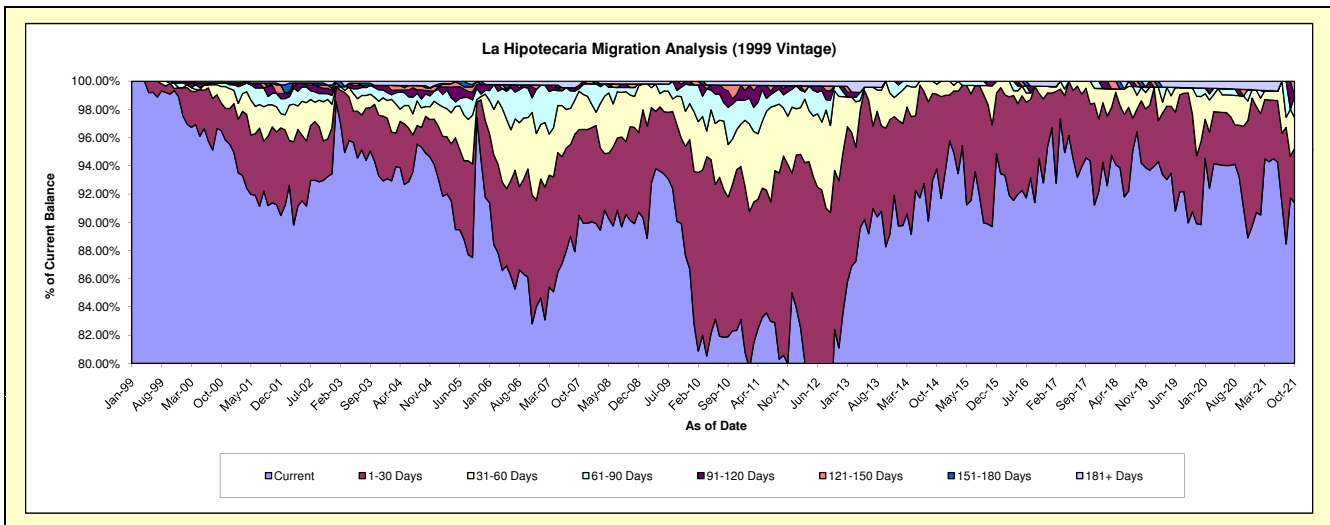
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	5,486,308.49	4,713,744.00	4,198,105.13	3,704,582.14	3,116,622.62	2,668,916.95	2,199,074.90	1,822,398.06	1,468,440.26	1,123,417.80
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	4,520,367.00	4,160,665.90	3,937,075.34	3,329,628.50	2,946,112.42	2,518,860.72	2,071,569.07	1,653,673.58	1,336,488.36	1,026,556.75
1-30 Days	619,241.45	396,442.32	222,170.95	314,303.93	143,319.24	106,854.30	96,995.69	126,031.83	84,849.49	43,564.29
31-60 Days	308,669.04	156,635.78	29,906.81	49,084.35	15,846.22	43,201.93	20,663.94	34,081.10	31,668.87	24,205.78
61-90 Days	18,524.77	-	8,952.03	-	-	-	1,234.65	-	-	17,442.89
91-120 Days	-	-	-	11,565.36	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	6,821.99	11,648.09
151-180 Days	-	-	-	-	-	-	8,611.55	-	-	-
181+ Days	19,506.23	-	-	-	11,344.74	-	-	8,611.55	8,611.55	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,486,308.49	4,713,744.00	4,198,105.13	3,704,582.14	3,116,622.62	2,668,916.95	2,199,074.90	1,822,398.06	1,468,440.26	1,123,417.80
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	82.39%	88.27%	93.78%	89.88%	94.53%	94.38%	94.20%	90.74%	91.01%	91.38%
1-30 Days	11.29%	8.41%	5.29%	8.48%	4.60%	4.00%	4.41%	6.92%	5.78%	3.88%
31-60 Days	5.63%	3.32%	0.71%	1.32%	0.51%	1.62%	0.94%	1.87%	2.16%	2.15%
61-90 Days	0.34%	0.00%	0.21%	0.00%	0.00%	0.00%	0.06%	0.00%	0.00%	1.55%
91-120 Days	0.00%	0.00%	0.00%	0.31%	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%	0.46%	1.04%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.39%	0.00%	0.00%	0.00%
181+ Days	0.36%	0.00%	0.00%	0.00%	0.36%	0.00%	0.00%	0.47%	0.59%	0.00%
Current - 90 Days	99.64%	100.00%	100.00%	99.69%	99.64%	100.00%	99.61%	99.53%	98.95%	98.96%
91-180 Days	0.00%	0.00%	0.00%	0.31%	0.00%	0.00%	0.39%	0.00%	0.46%	1.04%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

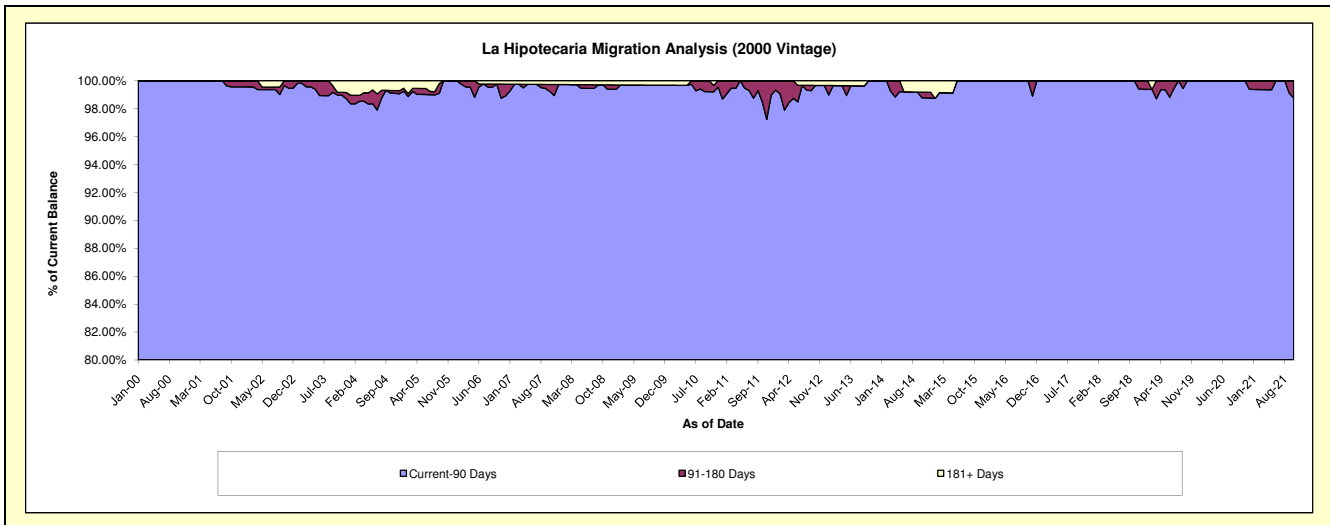
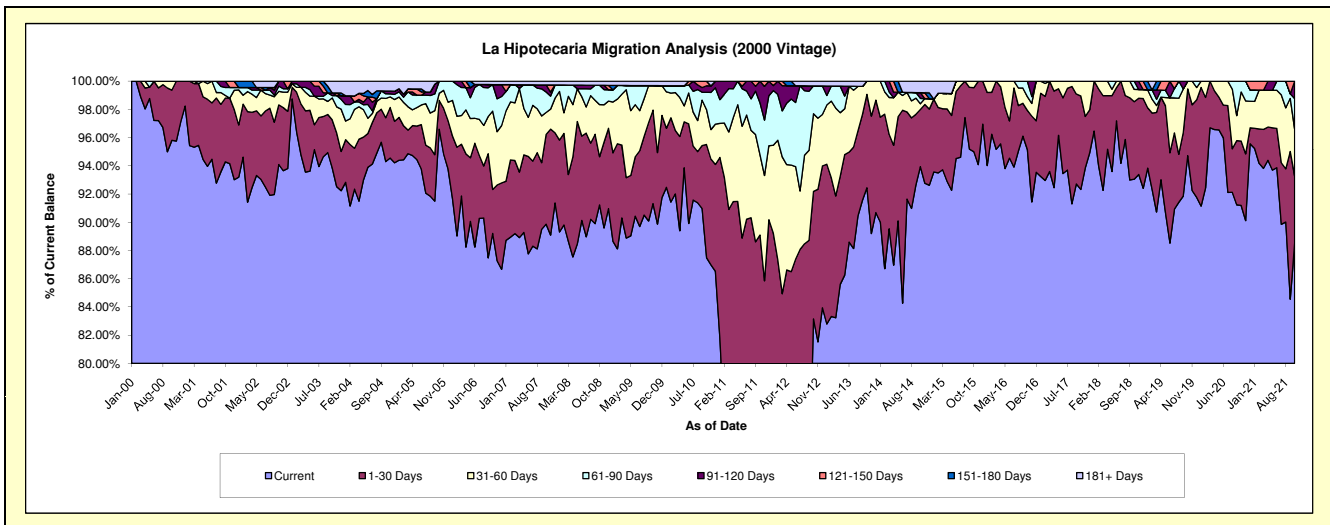
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	4,810,773.95	4,227,323.03	3,815,498.69	3,237,241.82	2,892,885.22	2,556,491.57	2,227,799.36	1,837,423.30	1,601,299.60	1,347,903.76
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	4,000,260.50	3,907,873.01	3,584,183.97	3,075,383.74	2,752,508.41	2,360,266.89	2,073,093.67	1,740,404.93	1,460,236.05	1,193,338.76
1-30 Days	434,844.22	279,827.76	154,834.96	146,944.33	80,695.93	169,437.00	122,296.65	86,980.23	73,058.83	63,766.24
31-60 Days	264,619.34	39,622.26	15,428.28	14,913.75	28,128.28	26,787.68	19,409.13	10,038.14	55,721.11	45,114.83
61-90 Days	94,957.47	-	14,617.11	-	31,552.60	-	12,999.91	-	12,283.61	28,990.19
91-120 Days	-	-	15,340.97	-	-	-	-	-	-	16,693.74
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	16,092.42	-	31,093.40	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,810,773.95	4,227,323.03	3,815,498.69	3,237,241.82	2,892,885.22	2,556,491.57	2,227,799.36	1,837,423.30	1,601,299.60	1,347,903.76
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	83.15%	92.44%	93.94%	95.00%	95.15%	92.32%	93.06%	94.72%	91.19%	88.53%
1-30 Days	9.04%	6.62%	4.06%	4.54%	2.79%	6.63%	5.49%	4.73%	4.56%	4.73%
31-60 Days	5.50%	0.94%	0.40%	0.46%	0.97%	1.05%	0.87%	0.55%	3.48%	3.35%
61-90 Days	1.97%	0.00%	0.38%	0.00%	1.09%	0.00%	0.58%	0.00%	0.77%	2.15%
91-120 Days	0.00%	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.24%
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	0.33%	0.00%	0.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.67%	100.00%	98.78%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.76%
91-180 Days	0.00%	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.24%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

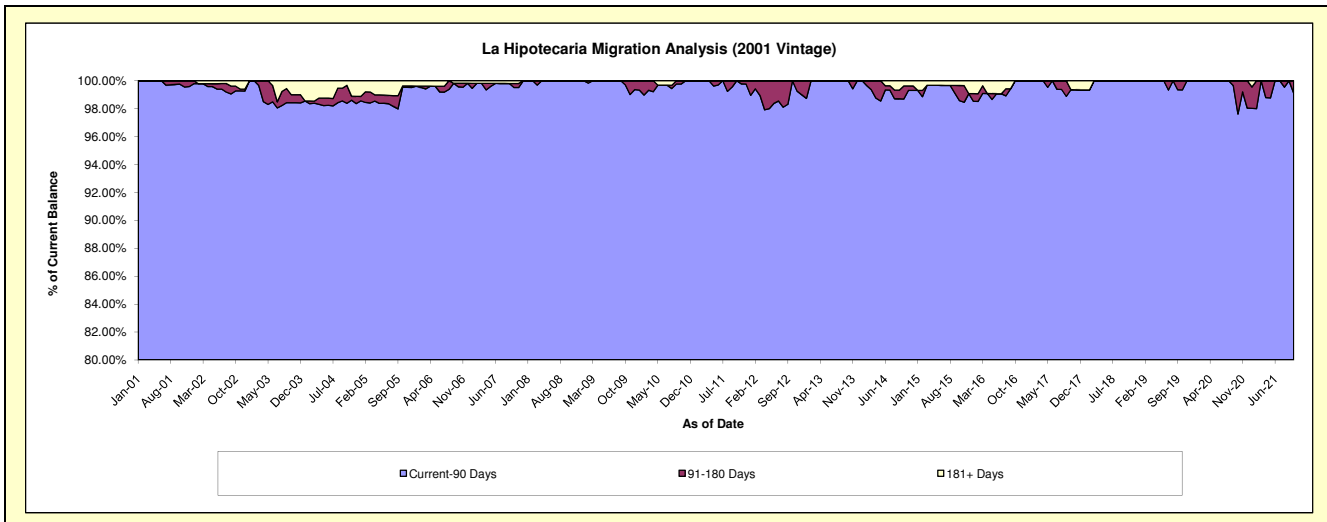
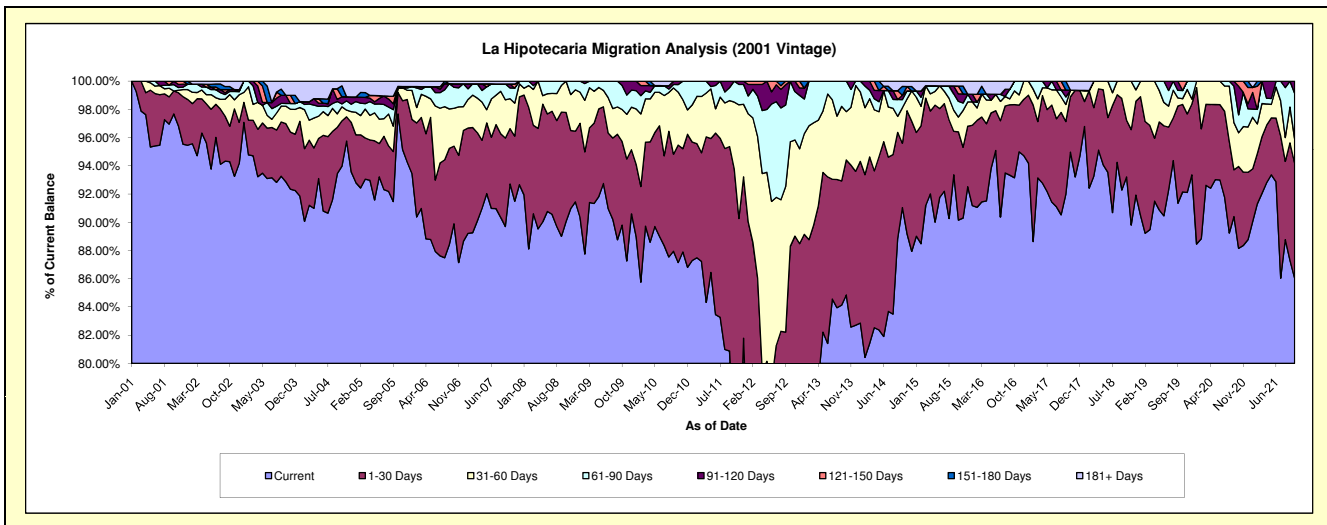
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	4,939,181.22	4,252,459.74	3,836,780.76	3,471,938.48	3,144,471.05	2,824,379.78	2,462,036.17	2,171,609.49	1,935,780.37	1,642,843.83
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,597,513.47	3,608,312.17	3,492,967.72	3,130,025.05	2,929,307.10	2,682,311.15	2,294,968.93	2,001,103.50	1,706,388.86	1,413,038.19
1-30 Days	763,483.81	406,776.22	175,098.31	217,141.01	163,044.40	111,106.57	99,012.86	134,765.18	112,397.76	133,895.54
31-60 Days	365,851.87	145,643.73	96,462.33	36,442.34	30,514.21	12,840.56	68,054.38	8,706.59	46,202.62	28,847.72
61-90 Days	212,332.07	91,727.62	21,988.22	38,739.15	21,605.34	-	-	12,705.91	24,624.21	52,739.45
91-120 Days	-	-	11,945.32	18,368.89	-	-	-	-	39,288.98	14,322.93
121-150 Days	-	-	-	19,276.72	-	-	-	14,328.31	6,877.94	-
151-180 Days	-	-	23,982.39	-	-	-	-	-	-	-
181+ Days	-	-	14,336.47	11,945.32	-	18,121.50	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,939,181.22	4,252,459.74	3,836,780.76	3,471,938.48	3,144,471.05	2,824,379.78	2,462,036.17	2,171,609.49	1,935,780.37	1,642,843.83
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	72.84%	84.85%	91.04%	90.15%	93.16%	94.97%	93.21%	92.15%	88.15%	86.01%
1-30 Days	15.46%	9.57%	4.56%	6.25%	5.19%	3.93%	4.02%	6.21%	5.81%	8.15%
31-60 Days	7.41%	3.42%	2.51%	1.05%	0.97%	0.45%	2.76%	0.40%	2.39%	1.76%
61-90 Days	4.30%	2.16%	0.57%	1.12%	0.69%	0.00%	0.00%	0.59%	1.27%	3.21%
91-120 Days	0.00%	0.00%	0.31%	0.53%	0.00%	0.00%	0.00%	0.00%	2.03%	0.87%
121-150 Days	0.00%	0.00%	0.00%	0.56%	0.00%	0.00%	0.00%	0.66%	0.36%	0.00%
151-180 Days	0.00%	0.00%	0.63%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.37%	0.34%	0.00%	0.64%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	100.00%	98.69%	98.57%	100.00%	99.36%	100.00%	99.34%	97.62%	99.13%
91-180 Days	0.00%	0.00%	0.94%	1.08%	0.00%	0.00%	0.00%	0.66%	2.38%	0.87%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

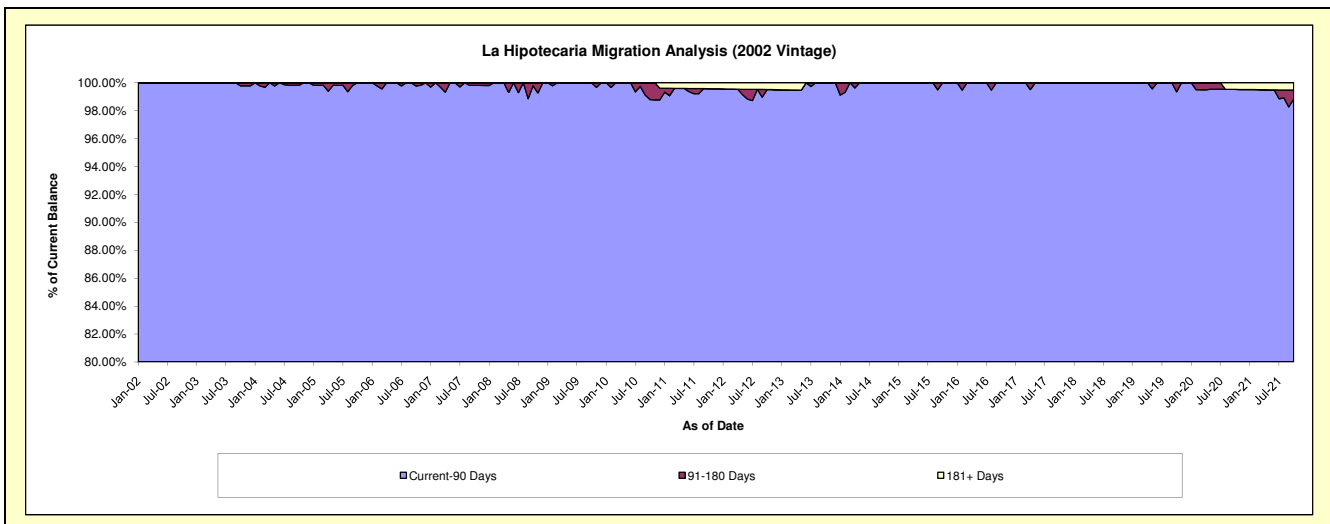
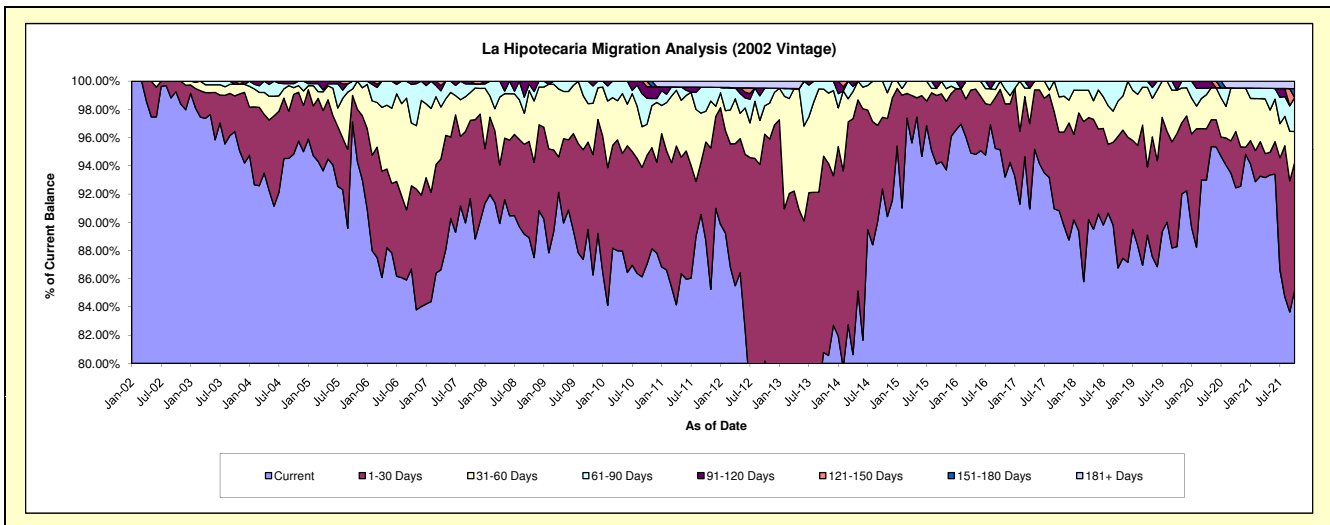
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	4,543,212.97	3,881,944.82	3,393,234.32	3,096,786.44	2,722,810.09	2,502,749.67	2,313,468.79	2,049,644.87	1,850,399.22	1,682,783.01
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,642,430.09	3,135,534.63	3,133,953.26	2,919,733.94	2,590,450.54	2,273,092.02	2,007,163.39	1,809,196.14	1,710,552.14	1,433,638.16
1-30 Days	730,246.18	540,152.20	172,528.70	149,320.46	116,579.03	139,139.59	215,729.65	164,261.10	73,922.27	152,783.61
31-60 Days	91,346.33	184,514.96	86,752.36	27,732.04	15,780.52	62,516.06	58,052.40	62,980.33	57,046.10	36,294.66
61-90 Days	57,030.36	21,743.03	-	-	-	28,002.00	32,523.35	-	-	40,411.76
91-120 Days	-	-	-	-	-	-	-	13,207.30	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	10,776.11
181+ Days	22,160.01	-	-	-	-	-	-	-	8,878.71	8,878.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,543,212.97	3,881,944.82	3,393,234.32	3,096,786.44	2,722,810.09	2,502,749.67	2,313,468.79	2,049,644.87	1,850,399.22	1,682,783.01
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	80.17%	80.77%	92.36%	94.28%	95.14%	90.82%	86.76%	88.27%	92.44%	85.19%
1-30 Days	16.07%	13.91%	5.08%	4.82%	4.28%	5.56%	9.32%	8.01%	3.99%	9.08%
31-60 Days	2.01%	4.75%	2.56%	0.90%	0.58%	2.50%	2.51%	3.07%	3.08%	2.16%
61-90 Days	1.26%	0.56%	0.00%	0.00%	0.00%	1.12%	1.41%	0.00%	0.00%	2.40%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	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%	0.64%
181+ Days	0.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	0.53%
Current - 90 Days	99.51%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.36%	99.52%	98.83%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	0.00%	0.64%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

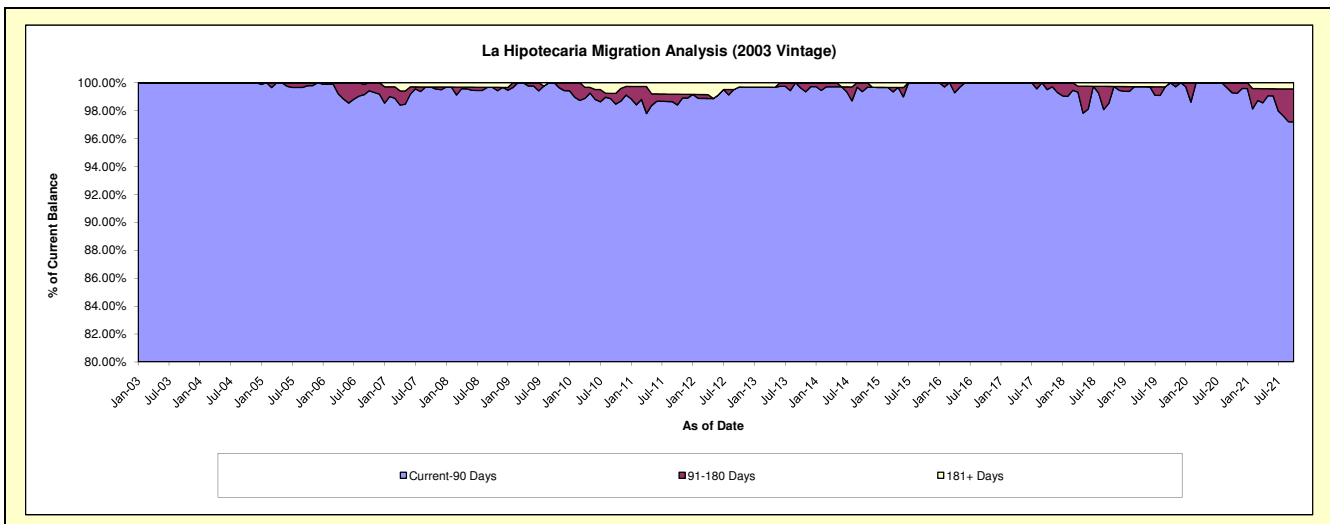
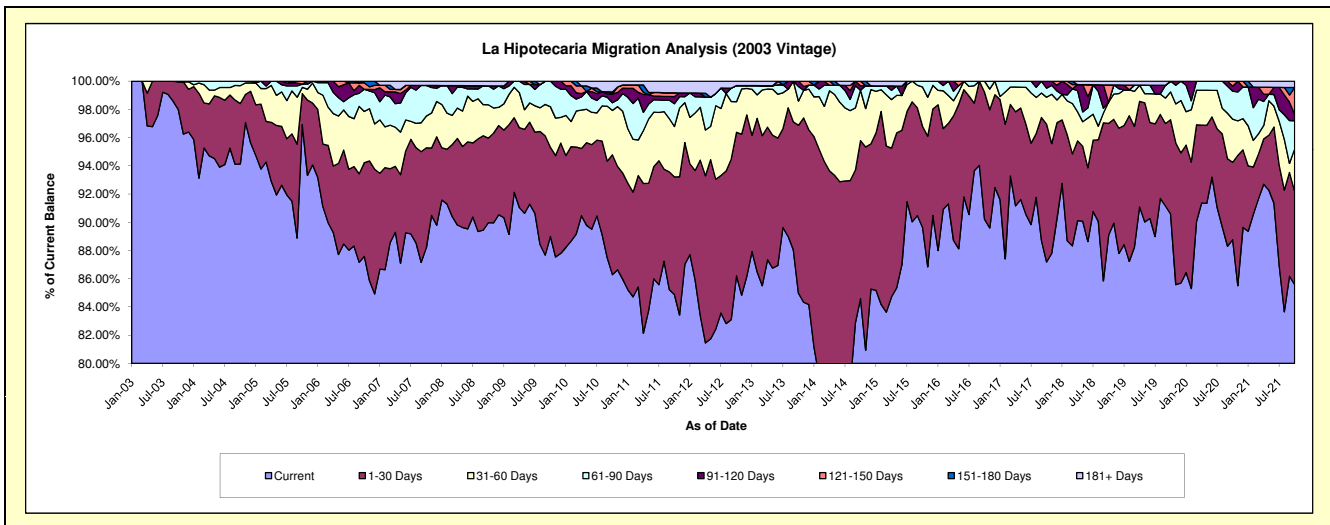
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	7,282,687.42	6,580,436.63	5,827,076.41	5,174,232.06	4,600,829.52	4,103,657.13	3,605,748.77	3,196,811.62	2,957,761.48	2,687,365.71
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	6,277,900.76	5,591,382.94	4,928,636.82	4,637,848.00	4,150,466.59	3,577,725.63	3,212,202.78	2,895,689.05	2,625,545.26	2,300,332.47
1-30 Days	740,839.31	783,196.13	653,007.62	370,921.64	414,386.28	400,753.68	285,582.81	213,740.30	162,082.74	176,953.70
31-60 Days	157,849.14	112,846.09	208,368.75	144,070.39	35,976.65	78,603.74	54,576.15	63,010.85	90,506.99	81,007.79
61-90 Days	83,560.00	68,516.18	-	21,392.03	-	26,244.53	-	24,371.42	58,566.11	53,639.79
91-120 Days	-	24,495.29	18,301.30	-	-	20,329.55	-	-	10,360.31	12,752.15
121-150 Days	-	-	18,761.92	-	-	-	43,881.56	-	10,700.07	50,644.40
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,538.21	-	-	-	-	-	9,505.47	-	-	12,035.41

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,282,687.42	6,580,436.63	5,827,076.41	5,174,232.06	4,600,829.52	4,103,657.13	3,605,748.77	3,196,811.62	2,957,761.48	2,687,365.71
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	86.20%	84.97%	84.58%	89.63%	90.21%	87.18%	89.09%	90.58%	88.77%	85.60%
1-30 Days	10.17%	11.90%	11.21%	7.17%	9.01%	9.77%	7.92%	6.69%	5.48%	6.58%
31-60 Days	2.17%	1.71%	3.58%	2.78%	0.78%	1.92%	1.51%	1.97%	3.06%	3.01%
61-90 Days	1.15%	1.04%	0.00%	0.41%	0.00%	0.64%	0.00%	0.76%	1.98%	2.00%
91-120 Days	0.00%	0.37%	0.31%	0.00%	0.00%	0.50%	0.00%	0.00%	0.35%	0.47%
121-150 Days	0.00%	0.00%	0.32%	0.00%	0.00%	0.00%	1.22%	0.00%	0.36%	1.88%
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	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.00%	0.00%	0.45%
Current - 90 Days	99.69%	99.63%	99.36%	100.00%	100.00%	99.50%	98.52%	100.00%	99.29%	97.19%
91-180 Days	0.00%	0.37%	0.64%	0.00%	0.00%	0.50%	1.22%	0.00%	0.71%	2.36%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

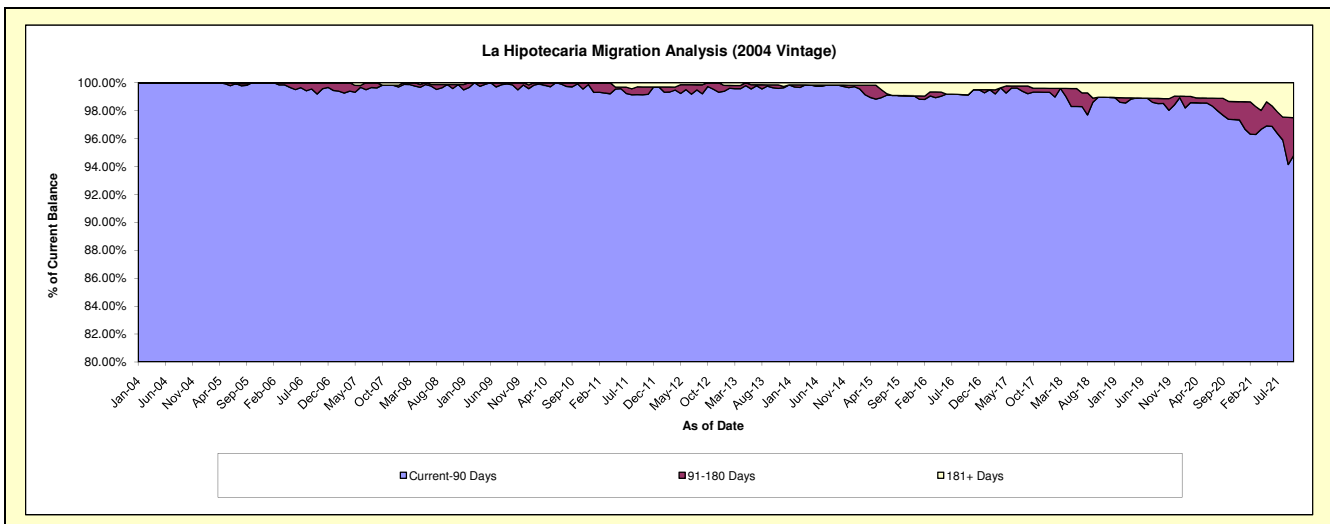
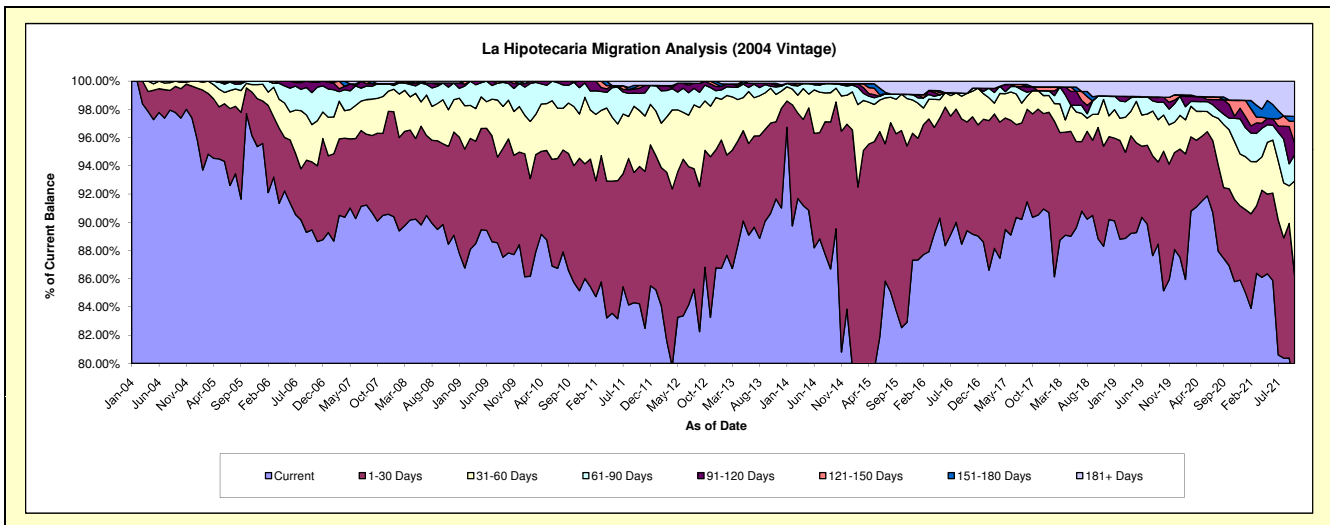
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	13,216,790.88	11,979,896.06	10,622,357.03	9,368,670.33	8,212,431.78	7,398,001.21	6,767,254.54	6,162,173.97	5,700,258.31	5,249,787.56
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	11,472,874.69	10,856,225.79	9,511,380.19	7,732,396.54	7,342,500.70	6,684,462.29	6,011,450.06	5,246,946.23	4,954,321.02	4,116,266.17
1-30 Days	1,095,856.56	767,912.62	954,616.54	1,308,601.04	632,820.81	541,752.29	533,688.24	609,323.23	311,582.26	410,620.31
31-60 Days	463,294.94	295,709.20	103,787.37	241,503.66	166,132.72	122,272.49	63,454.23	157,896.16	237,910.97	351,622.50
61-90 Days	148,195.94	17,249.58	34,474.57	-	-	-	88,680.01	56,543.72	47,034.58	97,974.24
91-120 Days	36,568.75	24,700.51	-	-	-	20,257.29	-	21,482.63	55,562.33	42,973.67
121-150 Days	-	-	-	-	-	-	-	-	17,850.61	80,678.17
151-180 Days	-	-	-	-	-	-	-	-	-	18,407.88
181+ Days	-	18,098.36	18,098.36	86,169.09	70,977.55	29,256.85	69,982.00	69,982.00	75,996.54	131,244.62

Delinquency Status (% of Current Balance)

Current Portfolio Balance	13,216,790.88	11,979,896.06	10,622,357.03	9,368,670.33	8,212,431.78	7,398,001.21	6,767,254.54	6,162,173.97	5,700,258.31	5,249,787.56
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	86.81%	90.62%	89.54%	82.53%	89.41%	90.35%	88.83%	85.15%	86.91%	78.41%
1-30 Days	8.29%	6.41%	8.99%	13.97%	7.71%	7.32%	7.89%	9.89%	5.47%	7.82%
31-60 Days	3.51%	2.47%	0.98%	2.58%	2.02%	1.65%	0.94%	2.56%	4.17%	6.70%
61-90 Days	1.12%	0.14%	0.32%	0.00%	0.00%	0.00%	1.31%	0.92%	0.83%	1.87%
91-120 Days	0.28%	0.21%	0.00%	0.00%	0.00%	0.27%	0.00%	0.35%	0.97%	0.82%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	1.54%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.35%
181+ Days	0.00%	0.15%	0.17%	0.92%	0.86%	0.40%	1.03%	1.14%	1.33%	2.50%
Current - 90 Days	99.72%	99.64%	99.83%	99.08%	99.14%	99.33%	98.97%	98.52%	97.38%	94.79%
91-180 Days	0.28%	0.21%	0.00%	0.00%	0.00%	0.27%	0.00%	0.35%	1.29%	2.71%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

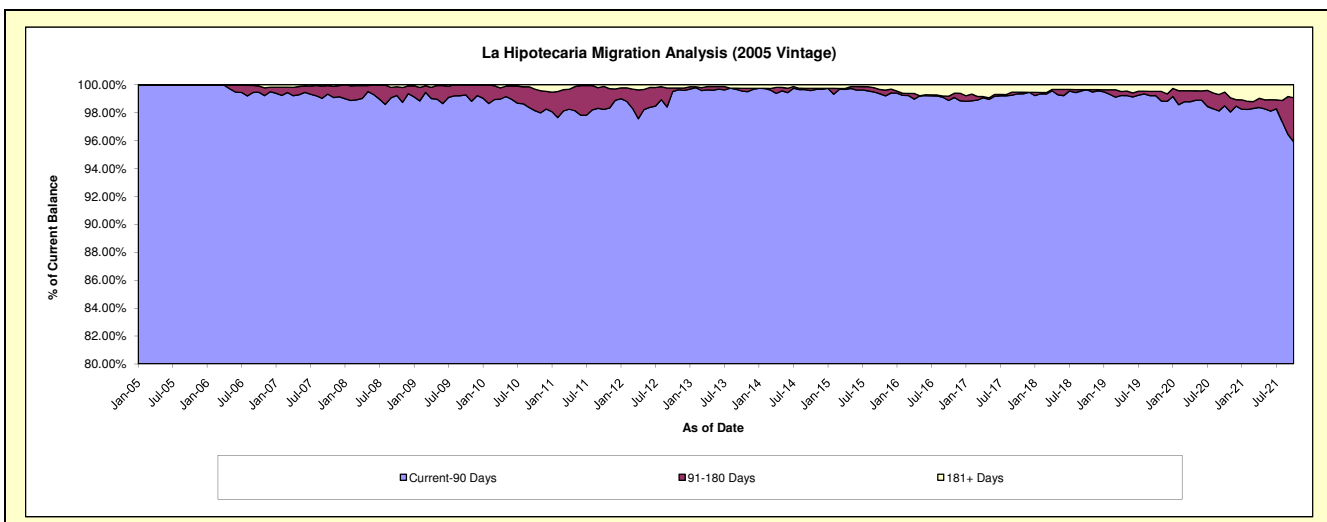
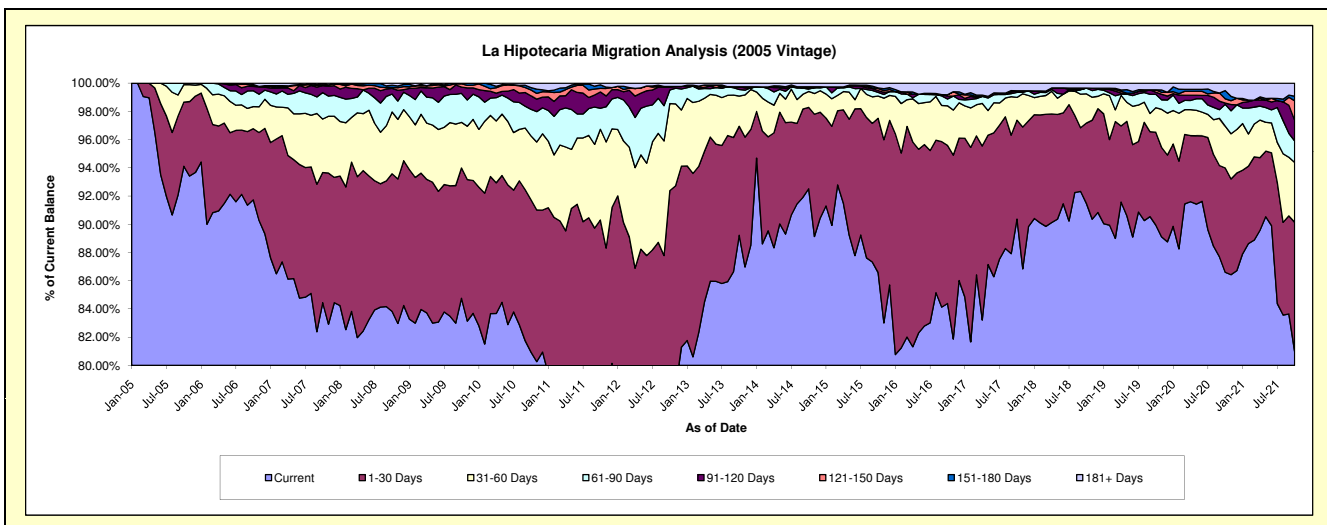
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	24,551,387.17	22,436,314.20	20,519,298.68	18,304,206.34	16,031,850.58	14,501,644.71	13,245,974.15	11,958,197.63	11,223,790.27	10,294,360.94
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	19,219,856.15	20,017,357.31	18,983,446.19	15,847,722.18	13,528,825.33	13,104,992.88	12,116,746.05	10,755,670.53	9,719,438.51	8,336,708.43
1-30 Days	3,461,780.65	1,732,557.58	1,183,796.11	2,000,508.07	1,796,146.98	1,015,973.74	754,637.34	786,689.12	829,902.04	942,746.78
31-60 Days	1,513,958.74	480,813.82	231,440.23	289,140.07	450,041.50	235,027.23	274,049.37	208,242.45	332,765.66	436,622.95
61-90 Days	236,501.13	105,090.12	34,462.83	48,040.96	77,094.39	50,888.14	54,179.61	113,854.25	172,674.09	157,046.64
91-120 Days	48,203.56	43,378.44	14,295.53	23,099.11	33,557.79	17,230.40	-	16,642.96	10,525.35	150,025.59
121-150 Days	13,951.06	-	-	25,389.66	14,871.19	-	-	20,140.16	34,171.41	142,482.69
151-180 Days	-	-	19,424.85	8,984.24	-	-	-	-	65,258.03	33,128.40
181+ Days	57,135.88	57,116.93	52,432.94	61,322.05	131,313.40	77,532.32	46,361.78	56,958.16	59,055.18	95,599.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance	24,551,387.17	22,436,314.20	20,519,298.68	18,304,206.34	16,031,850.58	14,501,644.71	13,245,974.15	11,958,197.63	11,223,790.27	10,294,360.94
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	78.28%	89.22%	92.52%	86.58%	84.39%	90.37%	91.47%	89.94%	86.60%	80.98%
1-30 Days	14.10%	7.72%	5.77%	10.93%	11.20%	7.01%	5.70%	6.58%	7.39%	9.16%
31-60 Days	6.17%	2.14%	1.13%	1.58%	2.81%	1.62%	2.07%	1.74%	2.96%	4.24%
61-90 Days	0.96%	0.47%	0.17%	0.26%	0.48%	0.35%	0.41%	0.95%	1.54%	1.53%
91-120 Days	0.20%	0.19%	0.07%	0.13%	0.21%	0.12%	0.00%	0.14%	0.09%	1.46%
121-150 Days	0.06%	0.00%	0.00%	0.14%	0.09%	0.00%	0.00%	0.17%	0.30%	1.38%
151-180 Days	0.00%	0.00%	0.09%	0.05%	0.00%	0.00%	0.00%	0.00%	0.58%	0.32%
181+ Days	0.23%	0.25%	0.26%	0.34%	0.82%	0.53%	0.35%	0.48%	0.53%	0.93%
Current - 90 Days	99.51%	99.55%	99.58%	99.35%	98.88%	99.35%	99.65%	99.22%	98.49%	95.91%
91-180 Days	0.25%	0.19%	0.16%	0.31%	0.30%	0.12%	0.00%	0.31%	0.98%	3.16%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

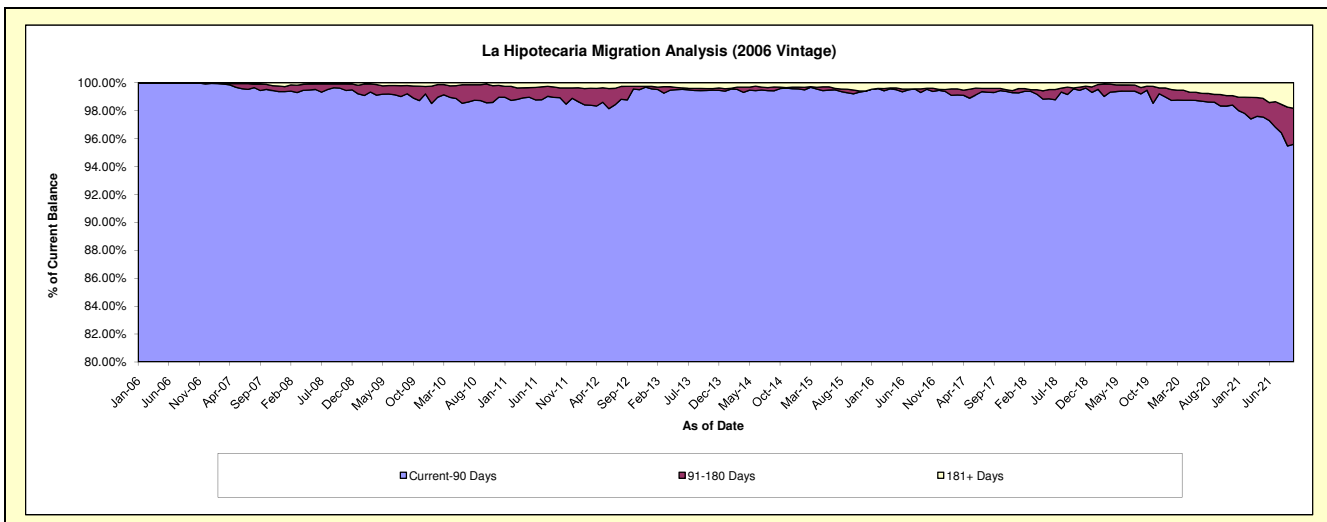
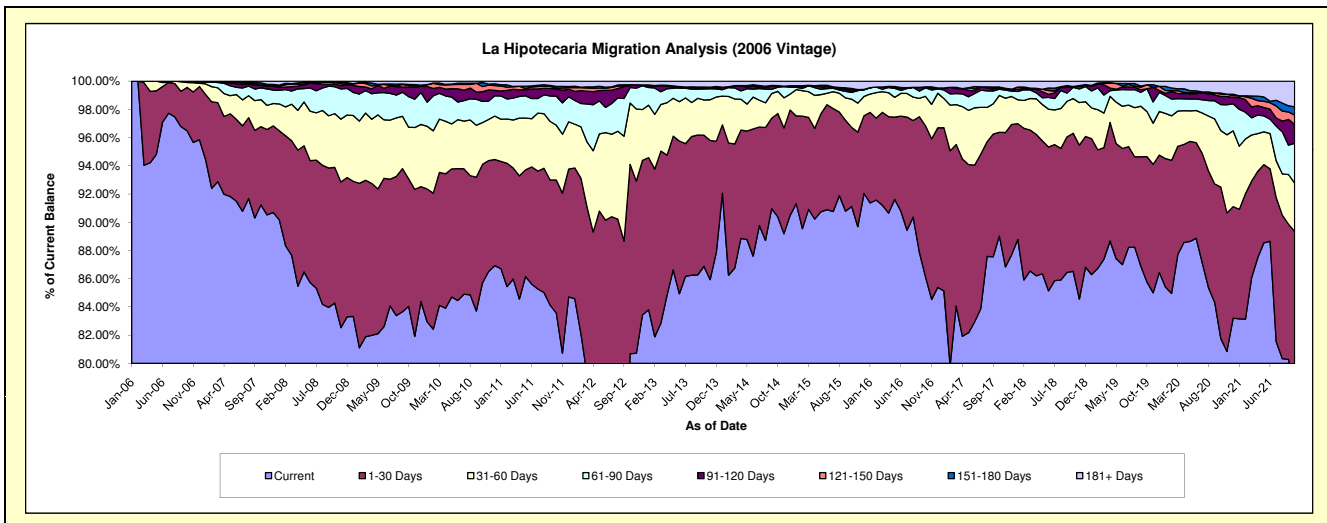
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	43,745,997.65	39,431,256.50	35,527,797.95	32,253,116.73	28,279,937.19	25,467,301.07	23,110,742.12	21,180,480.70	19,894,037.88	18,381,021.00
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	35,295,996.22	34,257,275.99	32,110,939.54	29,386,934.83	24,363,294.04	22,671,858.74	19,997,103.94	18,164,487.99	16,264,756.13	14,401,942.50
1-30 Days	5,868,868.49	3,666,069.64	2,600,809.40	1,808,567.81	3,023,920.72	1,871,876.44	2,260,487.58	1,883,250.11	2,136,195.97	2,020,212.51
31-60 Days	1,902,475.21	983,348.97	560,887.11	646,300.92	589,178.87	666,749.78	568,212.76	676,401.40	795,817.07	631,089.73
61-90 Days	482,308.43	306,904.45	104,771.51	154,010.84	170,330.67	112,400.87	183,653.68	343,310.70	366,736.64	518,128.58
91-120 Days	65,744.71	25,993.21	23,627.44	29,027.13	-	1,825.54	12,291.52	-	114,139.55	245,772.76
121-150 Days	-	5,256.26	-	37,988.68	20,537.06	15,066.98	-	59,652.91	34,758.63	122,694.33
151-180 Days	17,484.69	23,517.43	14,300.08	21,890.50	-	23,354.91	1,796.72	-	14,580.82	106,256.95
181+ Days	113,119.90	163,490.55	112,462.87	168,396.02	112,675.83	104,167.81	87,195.92	53,377.59	167,053.07	334,923.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance	43,745,997.65	39,431,256.50	35,527,797.95	32,253,116.73	28,279,937.19	25,467,301.07	23,110,742.12	21,180,480.70	19,894,037.88	18,381,021.00
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	80.68%	86.88%	90.38%	91.11%	86.15%	89.02%	86.53%	85.76%	81.76%	78.35%
1-30 Days	13.42%	9.30%	7.32%	5.61%	10.69%	7.35%	9.78%	8.89%	10.74%	10.99%
31-60 Days	4.35%	2.49%	1.58%	2.00%	2.08%	2.62%	2.46%	3.19%	4.00%	3.43%
61-90 Days	1.10%	0.78%	0.29%	0.48%	0.60%	0.44%	0.79%	1.62%	1.84%	2.82%
91-120 Days	0.15%	0.06%	0.07%	0.09%	0.00%	0.01%	0.05%	0.00%	0.57%	1.34%
121-150 Days	0.00%	0.01%	0.00%	0.12%	0.07%	0.06%	0.00%	0.28%	0.17%	0.67%
151-180 Days	0.04%	0.06%	0.04%	0.07%	0.00%	0.09%	0.01%	0.00%	0.07%	0.58%
181+ Days	0.26%	0.41%	0.32%	0.52%	0.40%	0.41%	0.38%	0.25%	0.84%	1.82%
Current - 90 Days	99.55%	99.45%	99.58%	99.20%	99.53%	99.43%	99.56%	99.47%	98.34%	95.60%
91-180 Days	0.19%	0.14%	0.11%	0.28%	0.07%	0.16%	0.06%	0.28%	0.82%	2.58%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

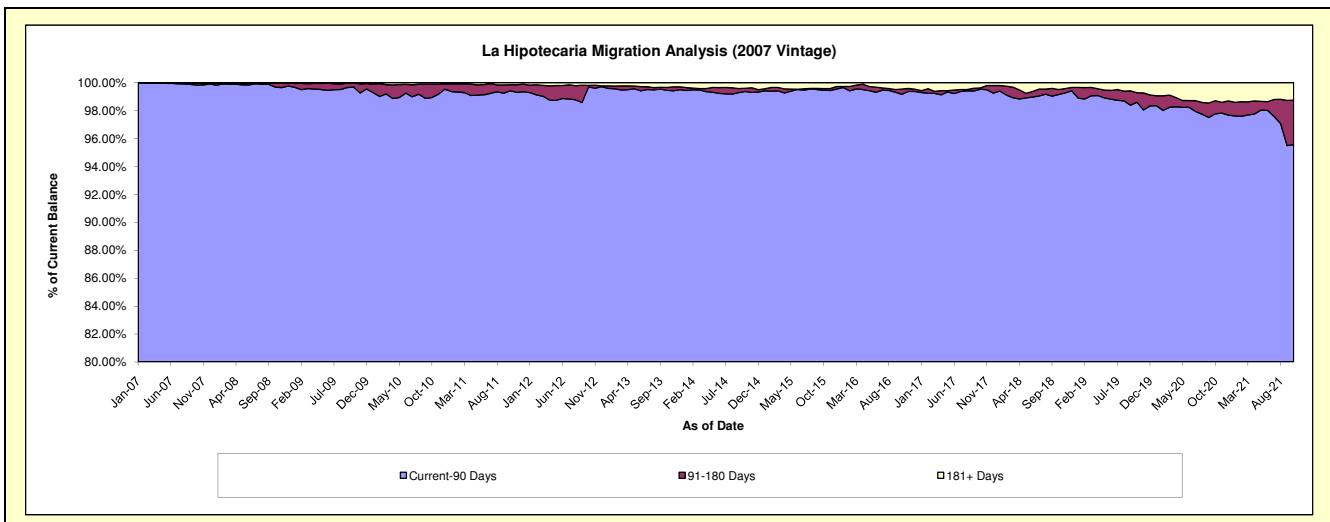
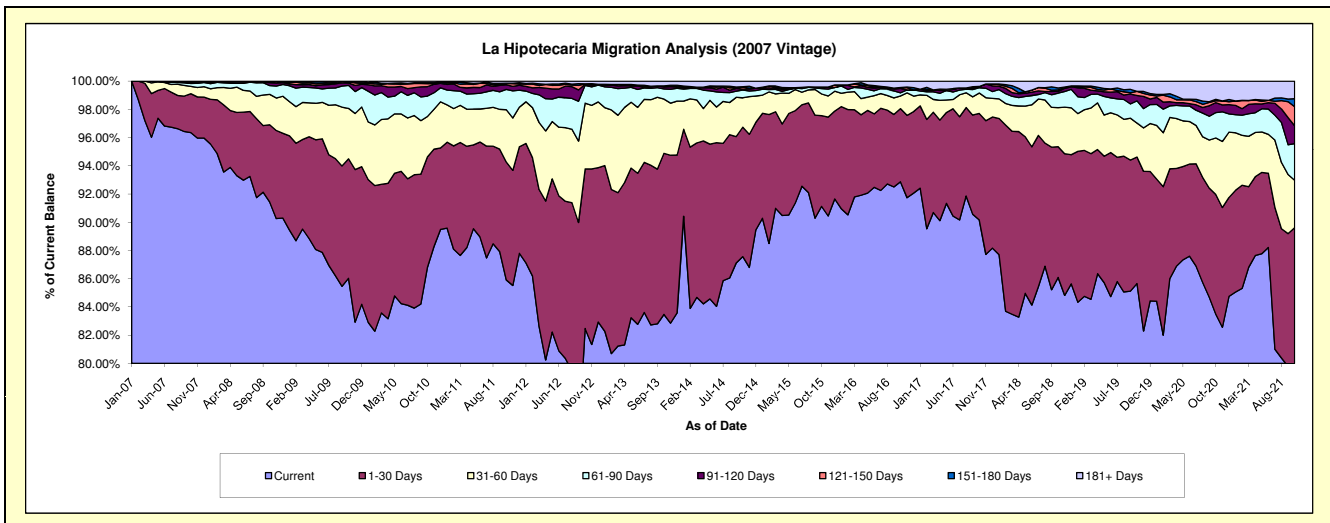
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	53,586,549.34	48,664,203.12	43,978,108.05	39,721,899.12	36,278,082.39	33,087,319.69	29,681,965.44	26,875,068.30	25,326,713.41	23,671,512.08
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	44,193,816.77	40,620,682.64	38,508,558.40	36,196,721.29	33,691,039.59	29,833,792.10	25,553,755.30	23,020,033.04	21,144,222.89	18,799,093.27
1-30 Days	6,061,629.26	5,555,311.22	4,035,656.68	2,553,842.59	1,880,791.01	2,496,568.58	2,749,450.60	2,410,897.60	2,147,159.50	2,414,340.38
31-60 Days	2,497,068.52	1,871,244.06	915,390.35	610,870.79	325,520.74	479,585.14	822,800.59	645,815.69	1,015,886.50	794,485.90
61-90 Days	674,538.37	351,006.51	244,170.57	152,576.76	80,591.61	123,693.42	304,881.36	424,257.62	455,487.15	615,413.29
91-120 Days	37,049.54	65,494.72	27,305.39	15,044.32	113,389.30	29,919.13	36,727.45	101,809.10	178,799.00	300,023.52
121-150 Days	21,862.76	37,648.63	58,901.82	27,990.42	16,957.98	-	30,685.25	78,649.42	32,352.06	320,386.28
151-180 Days	-	414.20	15,482.70	-	6,653.42	-	39,785.06	-	26,272.12	133,613.48
181+ Days	100,584.12	162,401.14	172,642.14	164,852.95	163,138.74	123,761.32	143,879.83	193,605.83	326,534.19	294,155.96

Delinquency Status (% of Current Balance)

Current Portfolio Balance	53,586,549.34	48,664,203.12	43,978,108.05	39,721,899.12	36,278,082.39	33,087,319.69	29,681,965.44	26,875,068.30	25,326,713.41	23,671,512.08
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	82.47%	83.47%	87.56%	91.13%	92.87%	90.17%	86.09%	85.66%	83.49%	79.42%
1-30 Days	11.31%	11.42%	9.18%	6.43%	5.18%	7.55%	9.26%	8.97%	8.48%	10.20%
31-60 Days	4.66%	3.85%	2.08%	1.54%	0.90%	1.45%	2.77%	2.40%	4.01%	3.36%
61-90 Days	1.26%	0.72%	0.56%	0.38%	0.22%	0.37%	1.03%	1.58%	1.80%	2.60%
91-120 Days	0.07%	0.13%	0.06%	0.04%	0.31%	0.09%	0.12%	0.38%	0.71%	1.27%
121-150 Days	0.04%	0.08%	0.13%	0.07%	0.05%	0.00%	0.10%	0.29%	0.13%	1.35%
151-180 Days	0.00%	0.00%	0.04%	0.00%	0.02%	0.00%	0.13%	0.00%	0.10%	0.56%
181+ Days	0.19%	0.33%	0.39%	0.42%	0.45%	0.37%	0.48%	0.72%	1.29%	1.24%
Current - 90 Days	99.70%	99.45%	99.38%	99.48%	99.17%	99.54%	99.15%	98.61%	97.77%	95.57%
91-180 Days	0.11%	0.21%	0.23%	0.11%	0.38%	0.09%	0.36%	0.67%	0.94%	3.19%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

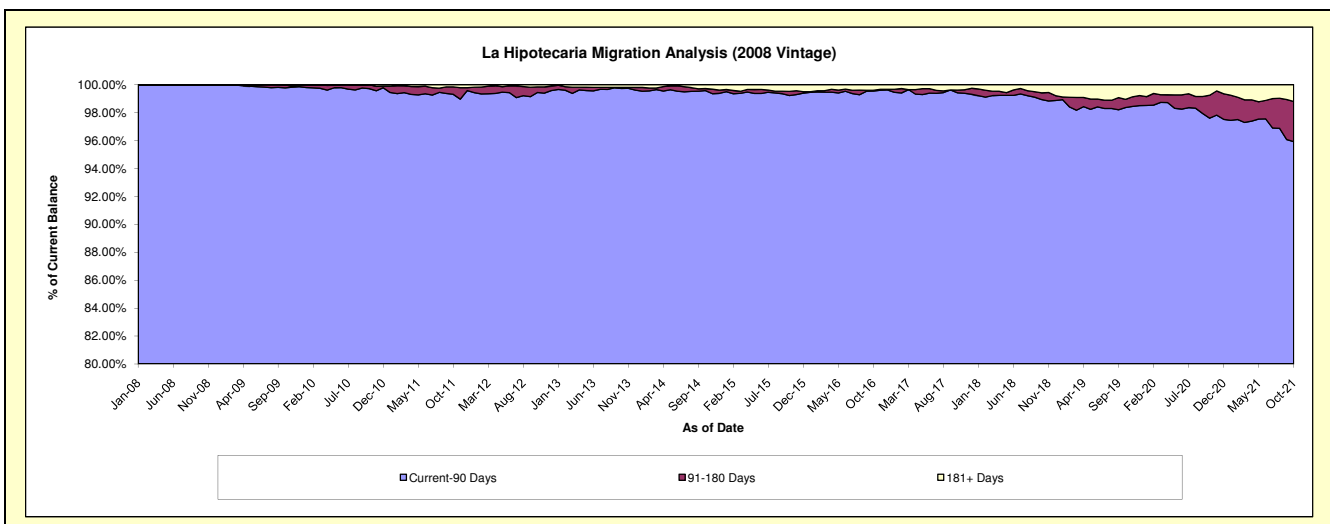
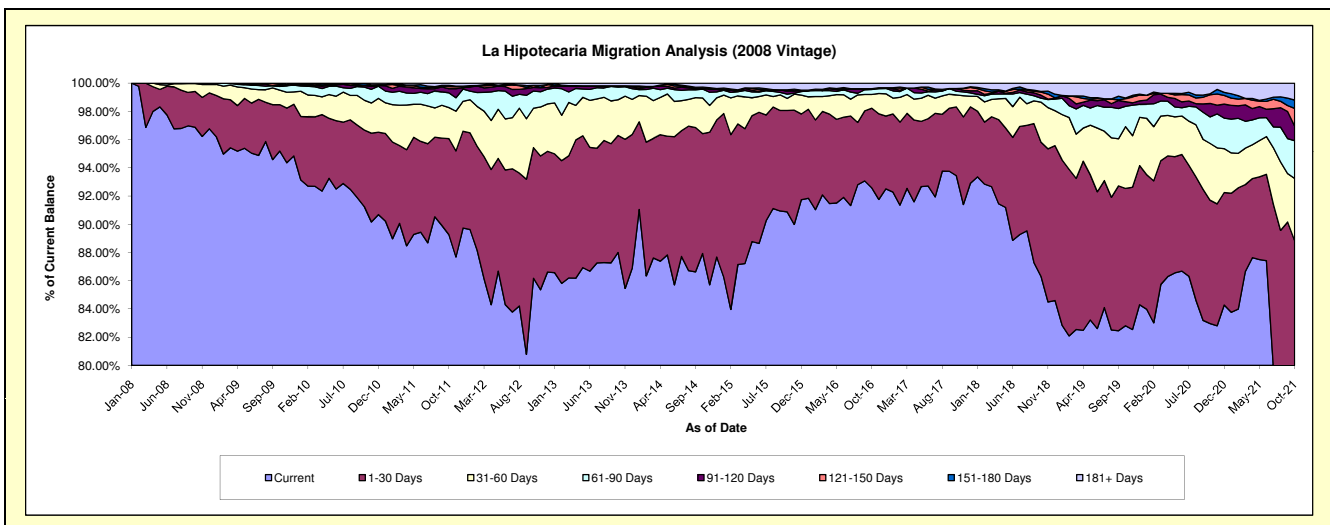
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	53,033,039.62	48,076,174.28	43,636,878.13	38,722,653.77	34,929,119.55	31,833,078.77	28,817,751.50	26,006,759.55	23,995,652.77	22,445,862.61
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	45,698,453.89	42,306,317.88	38,370,653.69	35,190,183.86	32,335,749.77	29,745,259.38	24,876,572.07	21,537,112.54	19,907,399.74	17,585,392.39
1-30 Days	4,911,983.51	3,989,429.96	3,706,761.85	2,783,442.16	1,973,302.82	1,551,923.08	2,737,204.23	2,529,526.07	2,097,901.95	2,352,957.17
31-60 Days	1,482,688.83	1,216,561.63	1,101,345.70	330,235.96	340,392.19	271,053.47	818,185.72	1,138,562.95	966,071.16	992,058.86
61-90 Days	642,823.43	432,604.26	274,674.66	117,407.73	122,591.10	81,586.46	80,174.65	375,779.00	450,127.95	601,232.69
91-120 Days	138,122.17	38,828.19	19,430.25	78,361.20	18,928.61	61,632.07	61,500.09	86,442.01	228,734.18	230,842.26
121-150 Days	70,941.10	-	24,278.48	40,283.81	-	-	61,387.79	55,239.96	148,425.07	282,342.04
151-180 Days	6,078.16	-	19,535.09	-	-	-	14,332.40	11,362.41	16,722.81	132,901.46
181+ Days	81,948.53	92,432.36	120,198.41	182,739.05	138,155.06	121,624.31	168,394.55	272,734.61	180,269.91	268,135.74

Delinquency Status (% of Current Balance)

Current Portfolio Balance	53,033,039.62	48,076,174.28	43,636,878.13	38,722,653.77	34,929,119.55	31,833,078.77	28,817,751.50	26,006,759.55	23,995,652.77	22,445,862.61
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	86.17%	88.00%	87.93%	90.89%	92.58%	93.44%	86.32%	82.81%	82.96%	78.35%
1-30 Days	9.26%	8.30%	8.49%	7.19%	5.65%	4.88%	9.50%	9.73%	8.74%	10.48%
31-60 Days	2.80%	2.53%	2.52%	0.85%	0.97%	0.85%	2.84%	4.38%	4.03%	4.42%
61-90 Days	1.21%	0.90%	0.63%	0.30%	0.35%	0.26%	0.28%	1.44%	1.88%	2.68%
91-120 Days	0.26%	0.08%	0.04%	0.20%	0.05%	0.19%	0.21%	0.33%	0.95%	1.03%
121-150 Days	0.13%	0.00%	0.06%	0.10%	0.00%	0.00%	0.21%	0.21%	0.62%	1.26%
151-180 Days	0.01%	0.00%	0.04%	0.00%	0.00%	0.00%	0.05%	0.04%	0.07%	0.59%
181+ Days	0.15%	0.19%	0.28%	0.47%	0.40%	0.38%	0.58%	1.05%	0.75%	1.19%
Current - 90 Days	99.44%	99.73%	99.58%	99.22%	99.55%	99.42%	98.94%	98.36%	97.61%	95.93%
91-180 Days	0.41%	0.08%	0.14%	0.31%	0.05%	0.19%	0.48%	0.59%	1.64%	2.88%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

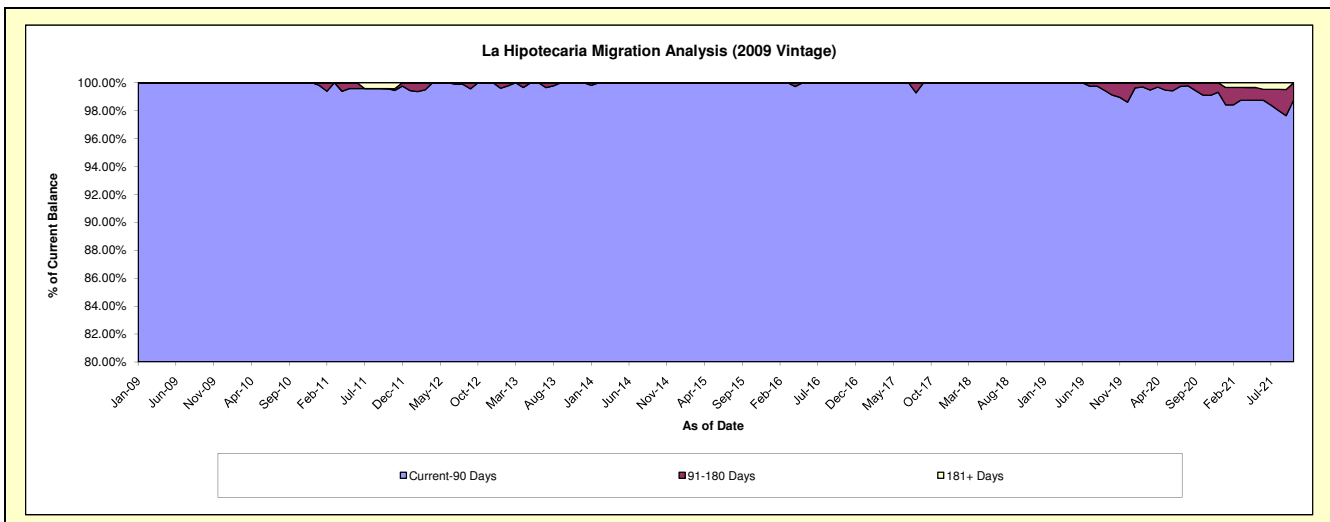
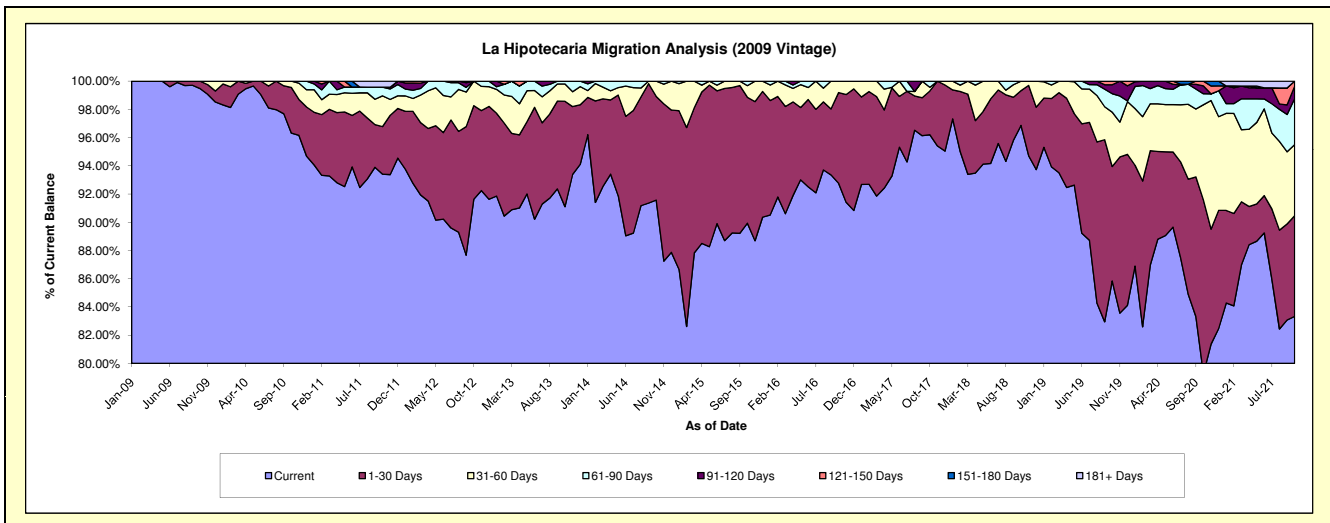
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	11,129,436.11	10,169,158.43	9,195,188.94	8,269,071.52	7,316,617.15	6,605,336.71	6,095,668.88	5,643,018.78	5,276,932.92	4,917,458.71
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	10,197,790.09	9,264,687.39	8,420,397.27	7,436,628.78	6,787,133.93	6,354,389.32	5,904,475.83	4,844,157.90	4,182,512.50	4,097,871.31
1-30 Days	738,676.72	759,305.28	675,559.46	737,909.19	470,398.95	204,908.37	150,256.18	457,576.72	650,424.53	350,780.39
31-60 Days	192,969.30	124,617.17	99,232.21	68,686.55	59,084.27	17,287.28	40,936.87	216,993.47	355,713.27	247,548.33
61-90 Days	-	20,548.59	-	25,847.00	-	28,751.74	-	74,094.09	41,073.57	160,347.29
91-120 Days	-	-	-	-	-	-	-	35,932.38	29,349.49	43,636.85
121-150 Days	-	-	-	-	-	-	-	14,264.22	17,859.56	17,274.54
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,129,436.11	10,169,158.43	9,195,188.94	8,269,071.52	7,316,617.15	6,605,336.71	6,095,668.88	5,643,018.78	5,276,932.92	4,917,458.71
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	91.63%	91.11%	91.57%	89.93%	92.76%	96.20%	96.86%	85.84%	79.26%	83.33%
1-30 Days	6.64%	7.47%	7.35%	8.92%	6.43%	3.10%	2.46%	8.11%	12.33%	7.13%
31-60 Days	1.73%	1.23%	1.08%	0.83%	0.81%	0.26%	0.67%	3.85%	6.74%	5.03%
61-90 Days	0.00%	0.20%	0.00%	0.31%	0.00%	0.44%	0.00%	1.31%	0.78%	3.26%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	0.56%	0.89%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	0.34%	0.35%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.11%	99.11%	98.76%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.89%	0.89%	1.24%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

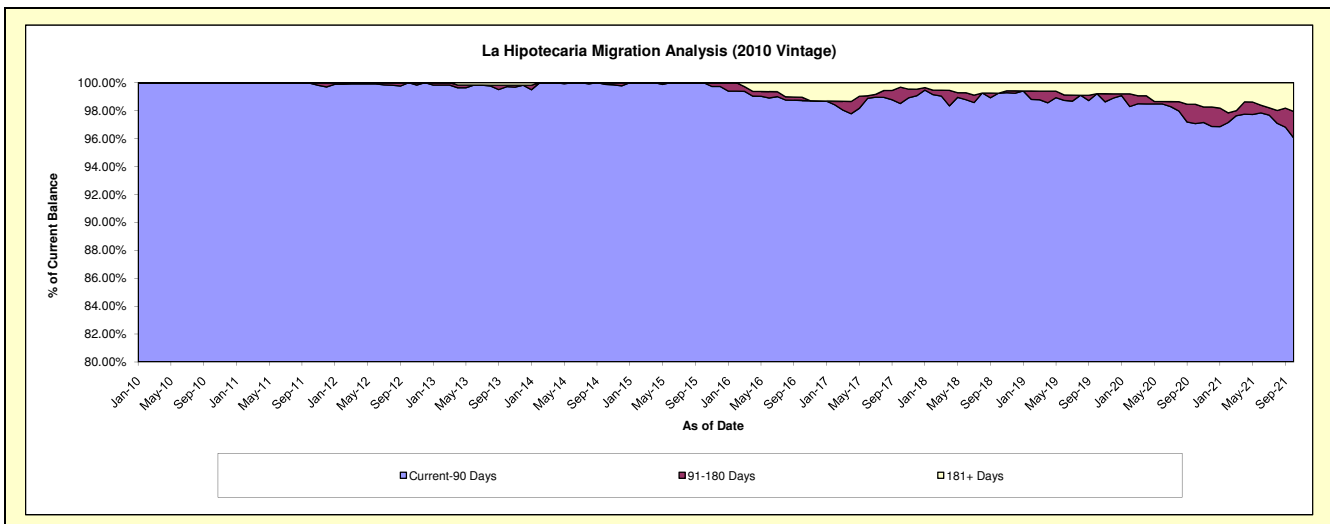
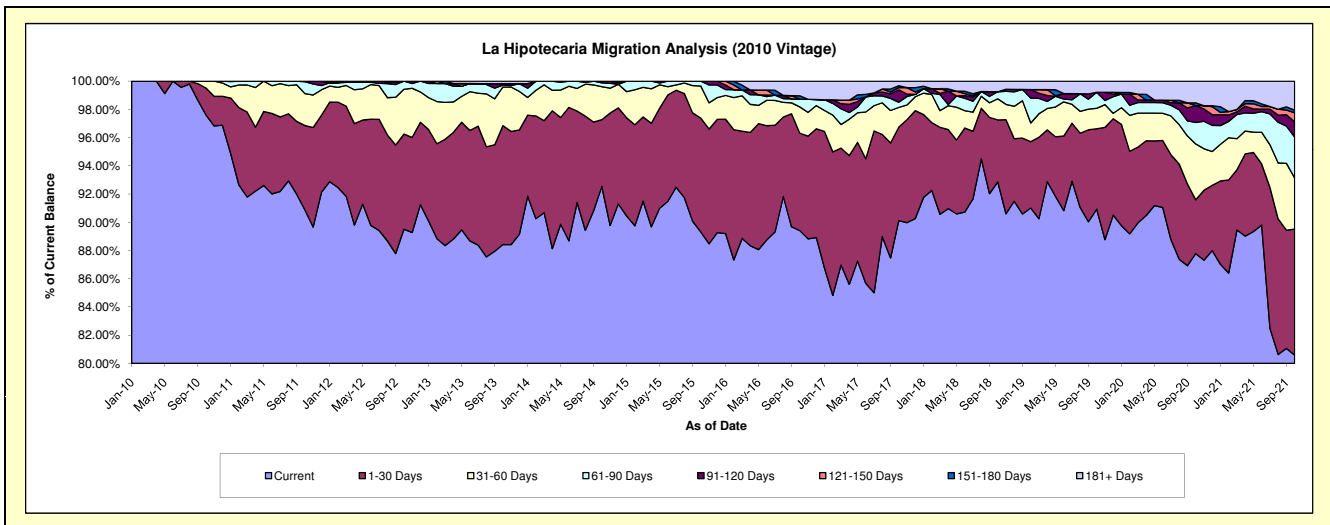
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	20,502,596.37	18,834,291.16	17,296,134.53	15,752,630.65	13,629,031.90	12,233,078.61	11,068,986.30	9,945,845.66	9,500,973.55	8,811,422.14
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	18,351,434.43	16,652,762.70	16,006,608.29	14,069,221.12	12,185,803.85	11,024,725.77	10,278,648.41	9,044,118.06	8,340,445.32	7,100,899.94
1-30 Days	1,382,393.69	1,587,873.77	817,497.38	1,270,050.24	940,804.26	810,213.11	486,476.80	566,465.09	361,648.67	786,562.06
31-60 Days	651,299.63	516,450.99	403,445.87	358,338.03	254,149.28	170,651.57	165,367.80	144,111.15	376,473.38	319,954.96
61-90 Days	117,468.62	24,779.45	47,476.18	55,021.26	74,837.80	45,027.75	55,639.19	112,995.73	144,471.94	255,419.39
91-120 Days	-	18,882.05	21,106.81	-	-	107,914.36	-	-	113,925.61	94,103.43
121-150 Days	-	-	-	-	-	18,728.84	-	-	-	57,012.70
151-180 Days	-	-	-	-	32,180.48	16,575.49	-	-	17,638.19	16,444.80
181+ Days	-	33,542.20	-	-	141,256.23	39,241.72	82,854.10	78,155.63	146,370.44	181,024.86

Delinquency Status (% of Current Balance)

Current Portfolio Balance	20,502,596.37	18,834,291.16	17,296,134.53	15,752,630.65	13,629,031.90	12,233,078.61	11,068,986.30	9,945,845.66	9,500,973.55	8,811,422.14
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	89.51%	88.42%	92.54%	89.31%	89.41%	90.12%	92.86%	90.93%	87.79%	80.59%
1-30 Days	6.74%	8.43%	4.73%	8.06%	6.90%	6.62%	4.39%	5.70%	3.81%	8.93%
31-60 Days	3.18%	2.74%	2.33%	2.27%	1.86%	1.40%	1.49%	1.45%	3.96%	3.63%
61-90 Days	0.57%	0.13%	0.27%	0.35%	0.55%	0.37%	0.50%	1.14%	1.52%	2.90%
91-120 Days	0.00%	0.10%	0.12%	0.00%	0.00%	0.88%	0.00%	0.00%	1.20%	1.07%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%	0.65%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.24%	0.14%	0.00%	0.00%	0.19%	0.19%
181+ Days	0.00%	0.18%	0.00%	0.00%	1.04%	0.32%	0.75%	0.79%	1.54%	2.05%
Current - 90 Days	100.00%	99.72%	99.88%	100.00%	98.73%	98.51%	99.25%	99.21%	97.07%	96.04%
91-180 Days	0.00%	0.10%	0.12%	0.00%	0.24%	1.17%	0.00%	0.00%	1.38%	1.90%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

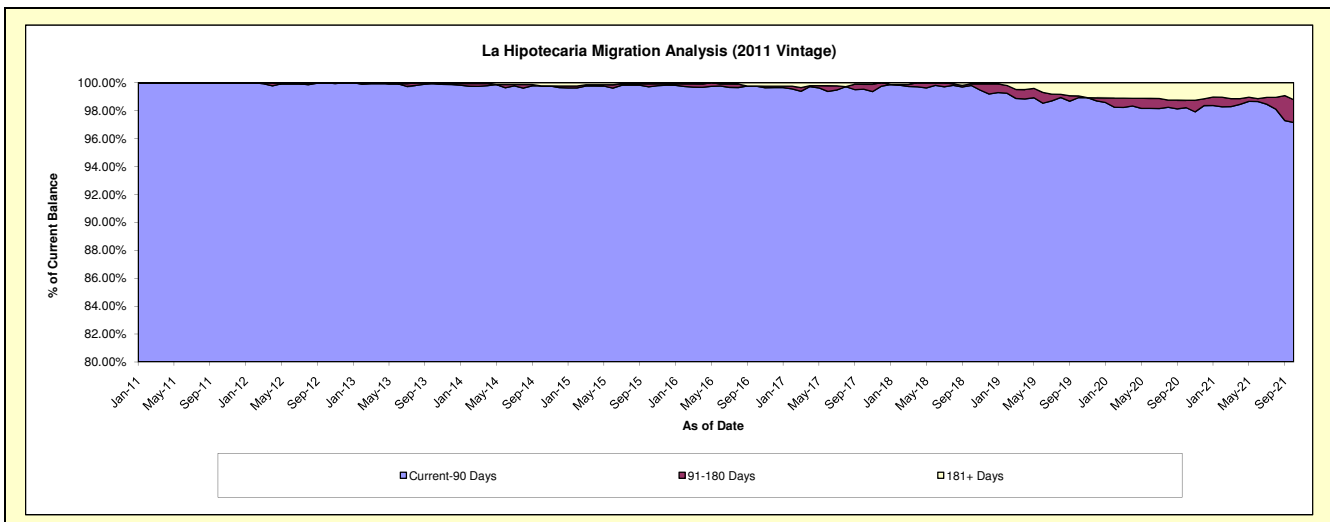
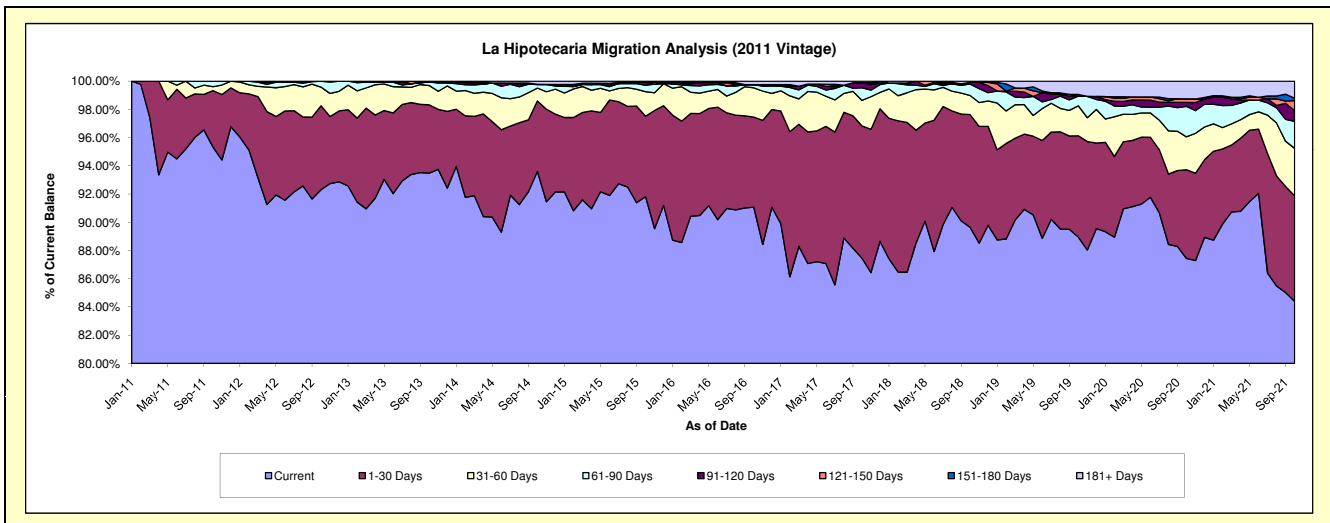
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	33,705,421.81	31,530,488.14	28,882,765.99	25,850,700.47	23,197,714.06	21,320,753.07	19,300,650.09	17,530,840.33	16,440,650.16	15,428,020.49
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	31,112,674.32	29,475,960.88	27,033,819.59	23,734,118.55	21,125,635.47	18,647,059.67	17,300,527.83	15,593,166.16	14,375,567.90	13,020,830.47
1-30 Days	2,004,046.25	1,526,309.00	1,444,285.71	1,474,707.83	1,481,566.33	1,997,948.61	1,543,287.13	1,259,156.77	1,033,682.56	1,153,403.48
31-60 Days	446,729.45	431,073.63	263,854.19	449,793.95	480,676.53	385,183.27	260,438.24	372,728.46	383,283.09	519,105.62
61-90 Days	141,971.79	79,000.87	75,023.22	117,103.56	53,814.86	190,723.90	157,926.44	118,558.46	354,188.37	295,511.68
91-120 Days	-	-	-	53,194.78	-	75,510.44	22,294.02	-	46,503.53	115,979.79
121-150 Days	-	-	-	-	-	-	-	-	41,474.08	110,904.03
151-180 Days	-	-	-	-	-	-	-	22,182.05	-	24,781.47
181+ Days	-	18,143.76	65,783.28	21,781.80	56,020.87	24,327.18	16,176.43	165,048.43	205,950.63	187,503.95

Delinquency Status (% of Current Balance)

Current Portfolio Balance	33,705,421.81	31,530,488.14	28,882,765.99	25,850,700.47	23,197,714.06	21,320,753.07	19,300,650.09	17,530,840.33	16,440,650.16	15,428,020.49
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	92.31%	93.48%	93.60%	91.81%	91.07%	87.46%	89.64%	88.95%	87.44%	84.40%
1-30 Days	5.95%	4.84%	5.00%	5.70%	6.39%	9.37%	8.00%	7.18%	6.29%	7.48%
31-60 Days	1.33%	1.37%	0.91%	1.74%	2.07%	1.81%	1.35%	2.13%	2.33%	3.36%
61-90 Days	0.42%	0.25%	0.26%	0.45%	0.23%	0.89%	0.82%	0.68%	2.15%	1.92%
91-120 Days	0.00%	0.00%	0.00%	0.21%	0.00%	0.35%	0.12%	0.00%	0.28%	0.75%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	0.72%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	0.16%
181+ Days	0.00%	0.06%	0.23%	0.08%	0.24%	0.11%	0.08%	0.94%	1.25%	1.22%
Current - 90 Days	100.00%	99.94%	99.77%	99.71%	99.76%	99.53%	99.80%	98.93%	98.21%	97.15%
91-180 Days	0.00%	0.00%	0.00%	0.21%	0.00%	0.35%	0.12%	0.13%	0.54%	1.63%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

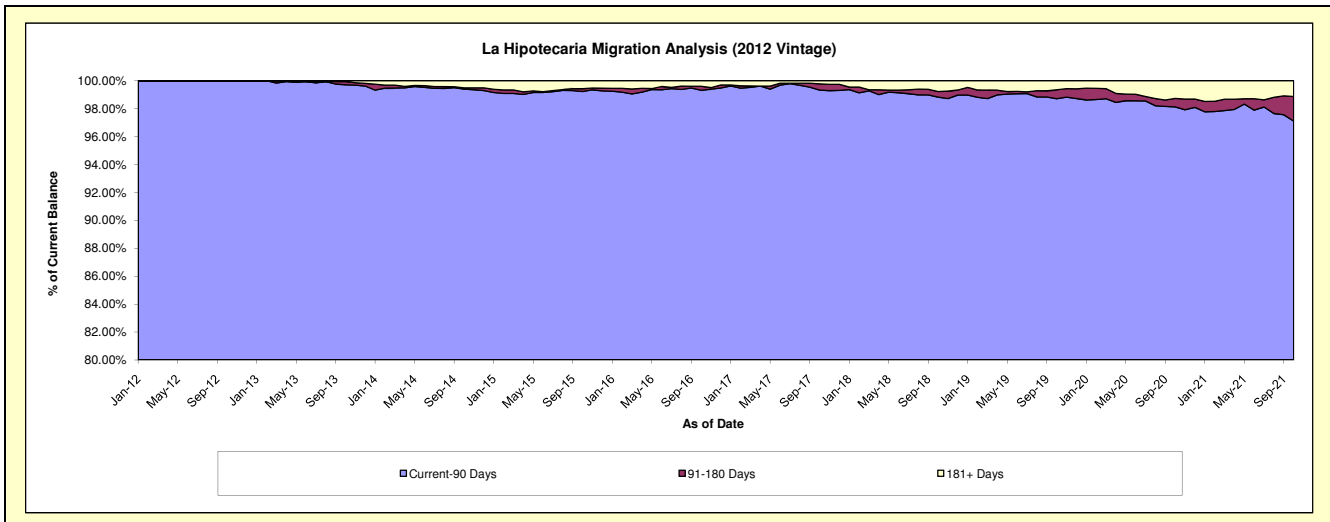
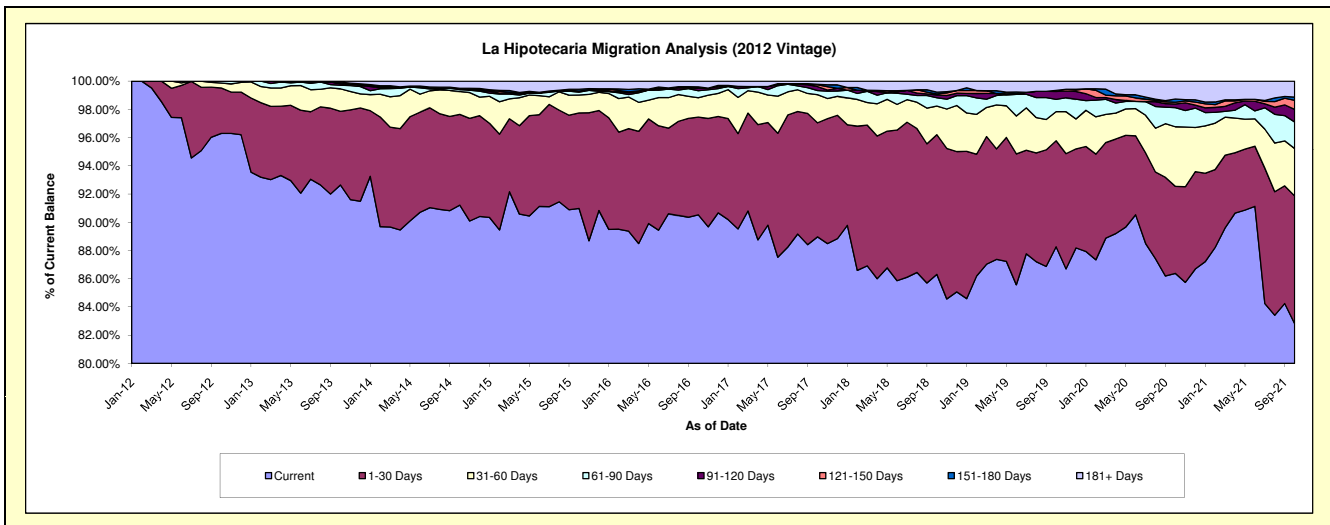
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	40,667,433.28	47,541,114.51	44,536,835.89	40,829,076.98	36,990,554.82	34,248,842.26	31,533,614.35	28,829,913.53	26,766,124.47	25,432,184.63
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	39,163,212.18	44,046,445.81	40,624,630.34	37,147,502.26	33,488,081.46	30,471,198.04	27,216,880.42	25,446,561.39	23,120,508.89	21,062,862.22
1-30 Days	1,307,492.53	2,477,225.85	2,865,282.40	2,762,877.70	2,559,968.60	2,767,784.38	3,121,641.00	2,166,099.23	1,651,290.60	2,300,878.71
31-60 Days	144,724.11	758,560.14	720,447.62	518,412.29	506,627.84	680,441.12	638,123.22	594,265.53	1,129,552.04	854,071.84
61-90 Days	52,004.46	119,485.18	60,663.48	82,826.90	184,556.00	101,137.19	187,109.55	251,173.55	362,276.32	478,582.16
91-120 Days	-	48,626.92	40,583.17	27,731.72	69,815.81	96,691.51	62,235.85	160,068.03	69,254.36	227,381.21
121-150 Days	-	24,392.35	-	3,930.40	-	43,477.81	23,097.58	23,865.63	35,212.13	163,607.87
151-180 Days	-	35,173.98	-	51,895.94	34,020.50	12,073.61	39,386.24	-	59,111.67	58,761.36
181+ Days	-	31,204.28	225,228.88	233,899.77	147,484.61	76,038.60	245,140.49	187,880.17	338,918.46	286,039.26

Delinquency Status (% of Current Balance)

Current Portfolio Balance	40,667,433.28	47,541,114.51	44,536,835.89	40,829,076.98	36,990,554.82	34,248,842.26	31,533,614.35	28,829,913.53	26,766,124.47	25,432,184.63
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	96.30%	92.65%	91.22%	90.99%	90.53%	88.97%	86.31%	88.26%	86.38%	82.82%
1-30 Days	3.22%	5.21%	6.43%	6.77%	6.92%	8.08%	9.90%	7.51%	6.17%	9.05%
31-60 Days	0.36%	1.60%	1.62%	1.27%	1.37%	1.99%	2.02%	2.06%	4.22%	3.36%
61-90 Days	0.13%	0.25%	0.14%	0.20%	0.50%	0.30%	0.59%	0.87%	1.35%	1.88%
91-120 Days	0.00%	0.10%	0.09%	0.07%	0.19%	0.28%	0.20%	0.56%	0.26%	0.89%
121-150 Days	0.00%	0.05%	0.00%	0.01%	0.00%	0.13%	0.07%	0.08%	0.13%	0.64%
151-180 Days	0.00%	0.07%	0.00%	0.13%	0.09%	0.04%	0.12%	0.00%	0.22%	0.23%
181+ Days	0.00%	0.07%	0.51%	0.57%	0.40%	0.22%	0.78%	0.65%	1.27%	1.12%
Current - 90 Days	100.00%	99.71%	99.40%	99.22%	99.32%	99.33%	98.83%	98.71%	98.12%	97.11%
91-180 Days	0.00%	0.23%	0.09%	0.20%	0.28%	0.44%	0.40%	0.64%	0.61%	1.77%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

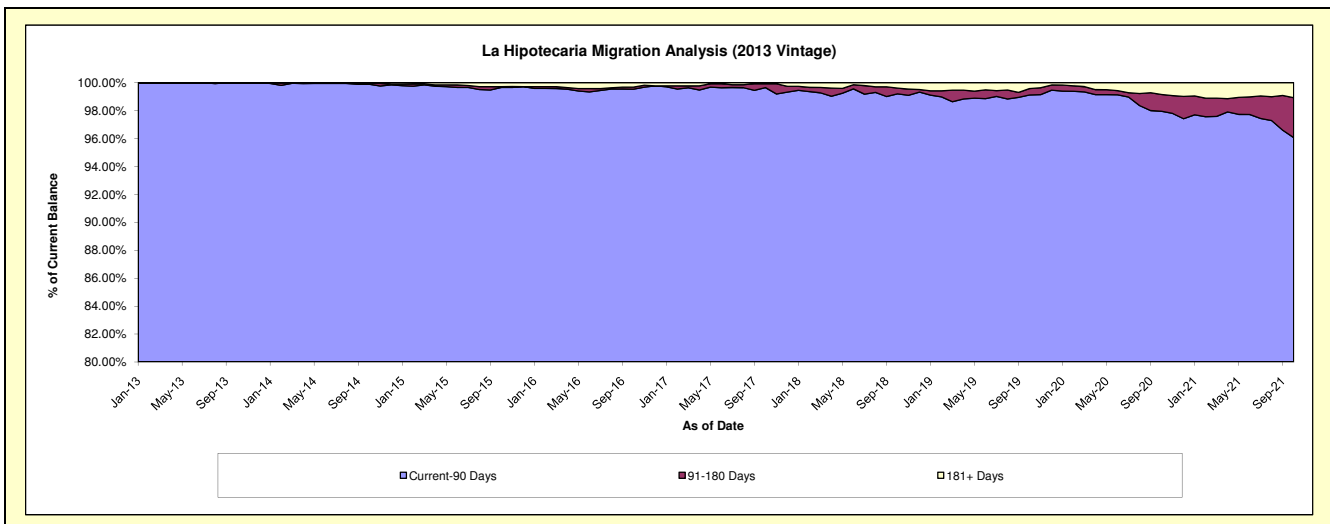
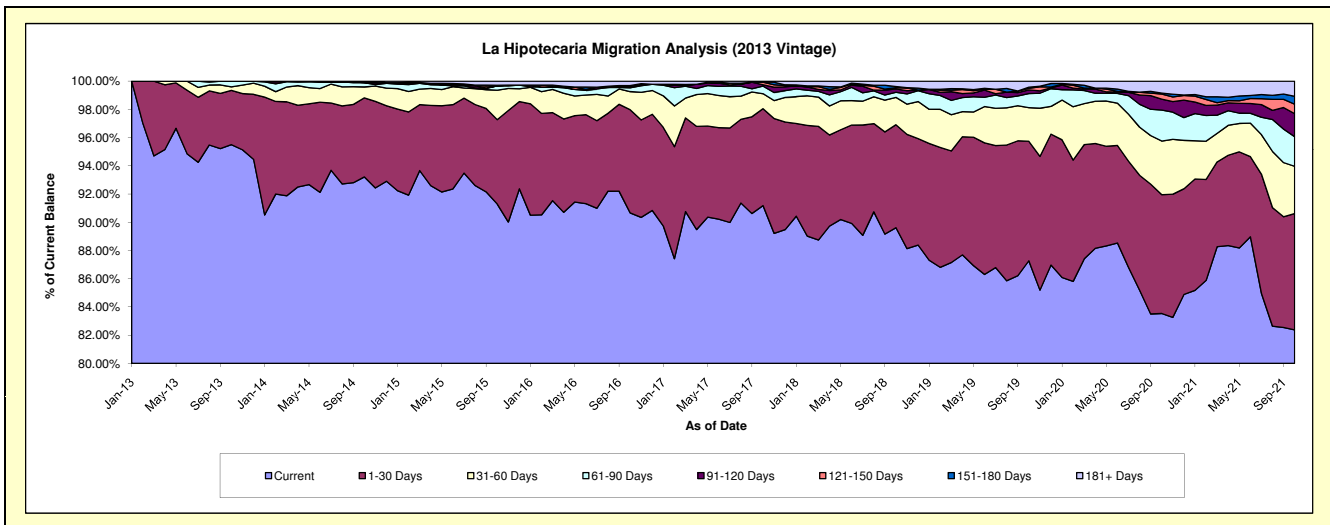
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	53,919,094.75	61,058,749.31	57,050,299.39	52,415,858.26	48,441,179.52	44,865,255.59	40,884,708.67	38,638,467.85	36,508,933.28
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	
Current	51,493,097.91	56,915,943.33	52,082,613.30	47,523,265.65	44,168,970.87	40,206,473.27	35,680,990.72	32,277,671.29	30,072,736.52	
1-30 Days	2,073,588.80	3,419,294.55	3,410,301.01	3,833,991.53	3,326,057.29	3,273,125.25	3,461,440.48	3,252,578.14	3,011,782.05	
31-60 Days	136,570.63	474,501.93	1,191,343.46	671,916.10	517,295.43	869,881.88	974,261.95	1,468,703.75	1,222,155.12	
61-90 Days	215,837.41	182,754.20	175,701.54	141,962.87	259,264.41	160,141.34	409,767.90	847,984.10	766,757.85	
91-120 Days	-	-	-	35,303.83	45,108.55	110,704.82	104,708.06	298,371.05	594,901.60	
121-150 Days	-	33,780.80	-	22,242.59	88,967.88	40,647.67	49,157.27	139,582.48	243,735.28	
151-180 Days	-	-	26,376.00	20,448.77	-	33,643.97	32,029.80	27,065.72	204,376.46	
181+ Days	-	32,474.50	163,964.08	166,726.92	35,515.09	170,637.39	172,352.49	326,511.32	392,488.40	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	53,919,094.75	61,058,749.31	57,050,299.39	52,415,858.26	48,441,179.52	44,865,255.59	40,884,708.67	38,638,467.85	36,508,933.28
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	
Current	95.50%	93.22%	91.29%	90.67%	91.18%	89.62%	87.27%	83.54%	82.37%	
1-30 Days	3.85%	5.60%	5.98%	7.31%	6.87%	7.30%	8.47%	8.42%	8.25%	
31-60 Days	0.25%	0.78%	2.09%	1.28%	1.07%	1.94%	2.38%	3.80%	3.35%	
61-90 Days	0.40%	0.30%	0.31%	0.27%	0.54%	0.36%	1.00%	2.19%	2.10%	
91-120 Days	0.00%	0.00%	0.00%	0.07%	0.09%	0.25%	0.26%	0.77%	1.63%	
121-150 Days	0.00%	0.06%	0.00%	0.04%	0.18%	0.09%	0.12%	0.36%	0.67%	
151-180 Days	0.00%	0.00%	0.05%	0.04%	0.00%	0.07%	0.08%	0.07%	0.56%	
181+ Days	0.00%	0.05%	0.29%	0.32%	0.07%	0.38%	0.42%	0.85%	1.08%	
Current - 90 Days	100.00%	99.89%	99.67%	99.53%	99.65%	99.21%	99.12%	97.95%	96.07%	
91-180 Days	0.00%	0.06%	0.05%	0.15%	0.28%	0.41%	0.45%	1.20%	2.86%	



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

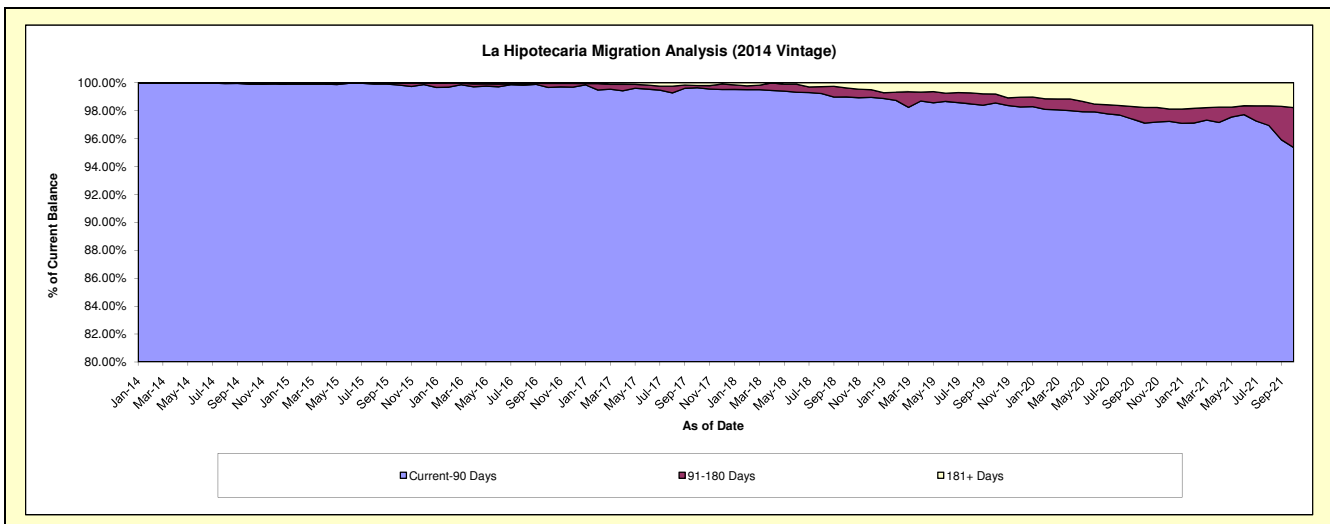
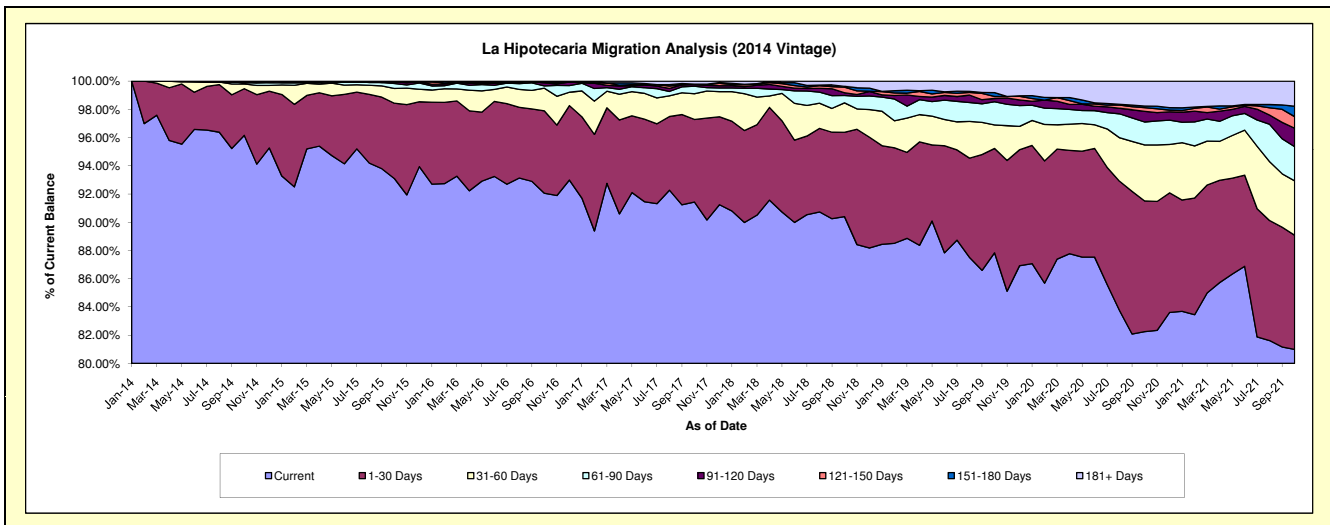
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	60,404,770.22	68,638,509.61	64,208,483.41	59,771,586.76	56,076,684.78	52,198,218.55	49,425,122.16	47,170,017.17
			Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current			58,085,986.43	63,903,627.94	59,110,983.52	54,654,230.22	50,693,780.87	45,848,717.43	40,651,281.61	38,203,327.82
1-30 Days			1,996,882.71	3,661,827.64	3,745,769.96	3,496,508.33	3,349,489.52	3,860,768.16	4,578,345.33	3,817,415.76
31-60 Days			202,419.43	717,007.07	1,031,988.38	1,090,554.98	1,171,200.46	871,848.55	1,961,272.91	1,818,114.45
61-90 Days			50,797.71	240,596.58	101,916.09	316,718.37	290,495.75	858,204.32	805,367.81	1,140,797.60
91-120 Days			38,378.24	85,144.68	143,131.58	69,051.31	111,446.94	119,638.35	369,956.11	618,596.65
121-150 Days			-	-	38,734.14	21,610.29	223,848.54	73,353.45	131,974.32	386,913.34
151-180 Days			16,666.70	-	-	-	30,207.41	141,527.59	53,642.69	346,171.39
181+ Days			13,639.00	30,305.70	35,959.70	122,913.26	206,215.29	424,160.70	873,281.38	838,680.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	60,404,770.22	68,638,509.61	64,208,483.41	59,771,586.76	56,076,684.78	52,198,218.55	49,425,122.16	47,170,017.17
			Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current			96.16%	93.10%	92.06%	91.44%	90.40%	87.84%	82.25%	80.99%
1-30 Days			3.31%	5.33%	5.83%	5.85%	5.97%	7.40%	9.26%	8.09%
31-60 Days			0.34%	1.04%	1.61%	1.82%	2.09%	1.67%	3.97%	3.85%
61-90 Days			0.08%	0.35%	0.16%	0.53%	0.52%	1.64%	1.63%	2.42%
91-120 Days			0.06%	0.12%	0.22%	0.12%	0.20%	0.23%	0.75%	1.31%
121-150 Days			0.00%	0.00%	0.06%	0.04%	0.40%	0.14%	0.27%	0.82%
151-180 Days			0.03%	0.00%	0.00%	0.00%	0.05%	0.27%	0.11%	0.73%
181+ Days			0.02%	0.04%	0.06%	0.21%	0.37%	0.81%	1.77%	1.78%
Current - 90 Days			99.89%	99.83%	99.66%	99.64%	98.98%	98.55%	97.11%	95.36%
91-180 Days			0.09%	0.12%	0.28%	0.15%	0.65%	0.64%	1.12%	2.87%



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

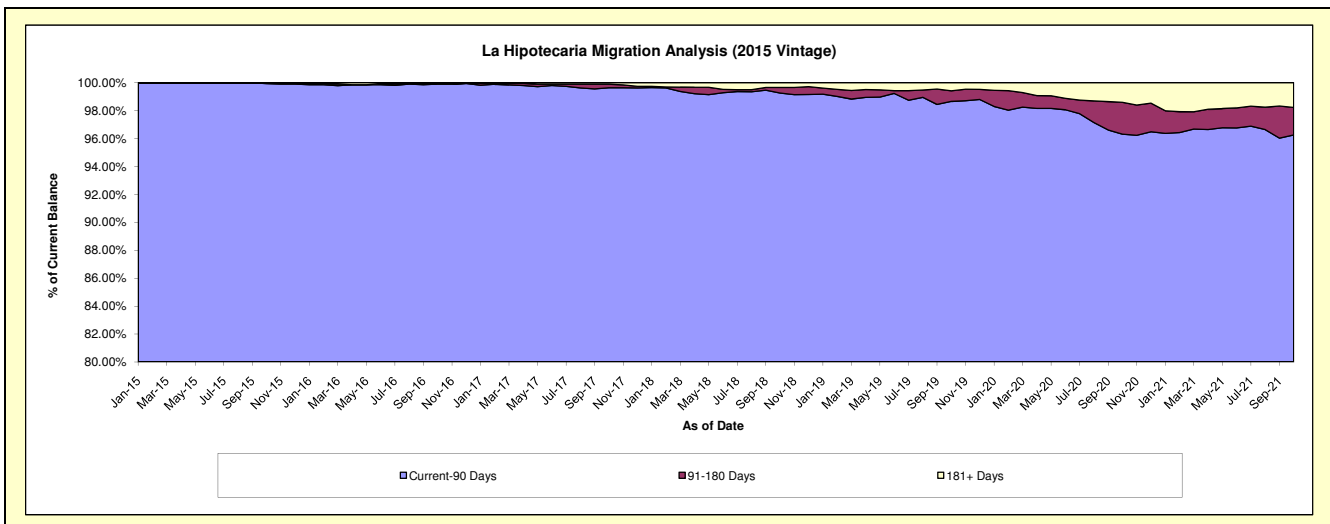
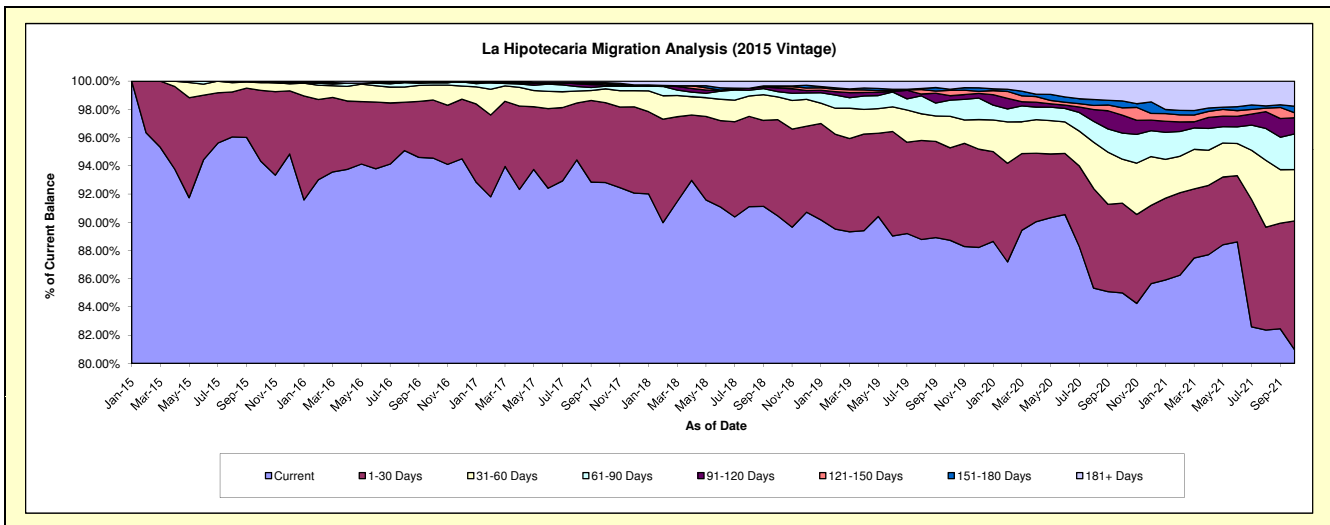
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	66,228,185.07	76,092,776.15	72,501,688.11	68,295,311.61	64,601,340.39	61,976,413.91	59,426,954.27
				Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current				62,461,593.43	71,942,556.25	67,290,981.73	61,771,335.48	57,315,396.10	52,677,710.12	48,111,759.38
1-30 Days				3,334,812.16	3,131,703.33	4,108,022.51	4,659,808.36	4,235,231.91	3,941,145.76	5,428,022.55
31-60 Days				357,580.32	808,075.76	707,536.71	1,103,956.47	1,440,855.57	1,930,141.75	2,166,830.45
61-90 Days				34,599.16	136,525.07	133,899.17	254,348.74	744,147.66	1,144,818.41	1,500,182.70
91-120 Days				39,600.00	-	71,746.21	177,780.12	202,244.82	791,177.54	677,713.93
121-150 Days				-	-	76,199.97	63,502.36	242,362.28	320,805.29	211,169.71
151-180 Days				-	-	32,886.43	35,528.20	50,055.57	302,500.52	278,097.46
181+ Days				-	73,915.74	80,415.38	229,051.88	371,046.48	868,114.52	1,053,178.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	66,228,185.07	76,092,776.15	72,501,688.11	68,295,311.61	64,601,340.39	61,976,413.91	59,426,954.27
				Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current				94.31%	94.55%	92.81%	90.45%	88.72%	85.00%	80.96%
1-30 Days				5.04%	4.12%	5.67%	6.82%	6.56%	6.36%	9.13%
31-60 Days				0.54%	1.06%	0.98%	1.62%	2.23%	3.11%	3.65%
61-90 Days				0.05%	0.18%	0.18%	0.37%	1.15%	1.85%	2.52%
91-120 Days				0.06%	0.00%	0.10%	0.26%	0.31%	1.28%	1.14%
121-150 Days				0.00%	0.00%	0.11%	0.09%	0.38%	0.52%	0.36%
151-180 Days				0.00%	0.00%	0.05%	0.05%	0.08%	0.49%	0.47%
181+ Days				0.00%	0.10%	0.11%	0.34%	0.57%	1.40%	1.77%
Current - 90 Days				99.94%	99.90%	99.64%	99.26%	98.66%	96.32%	96.26%
91-180 Days				0.06%	0.00%	0.25%	0.41%	0.77%	2.28%	1.96%



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

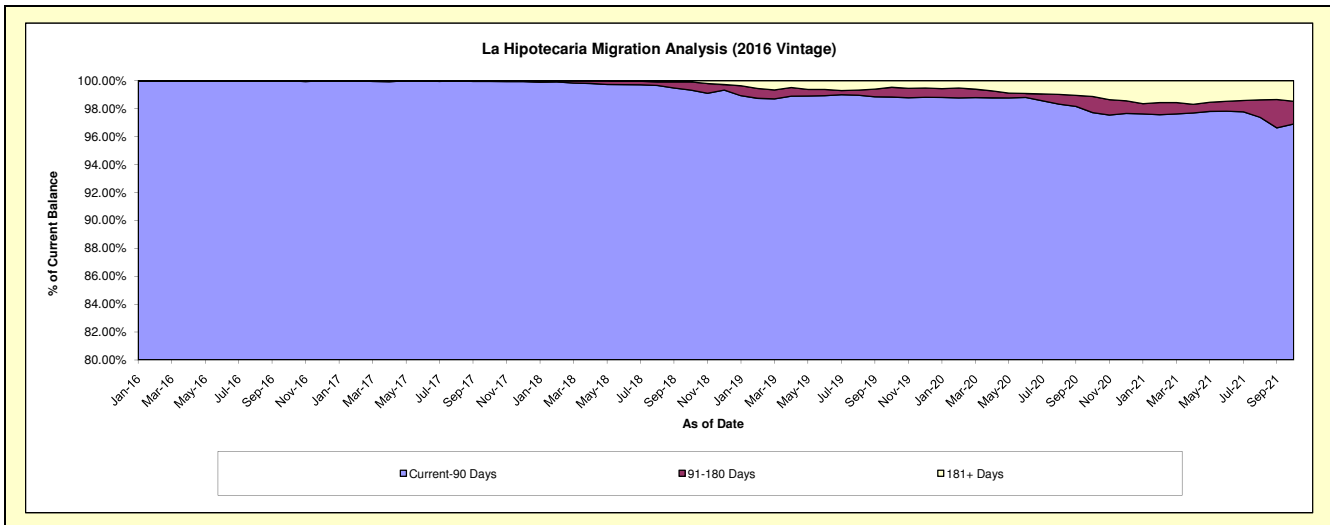
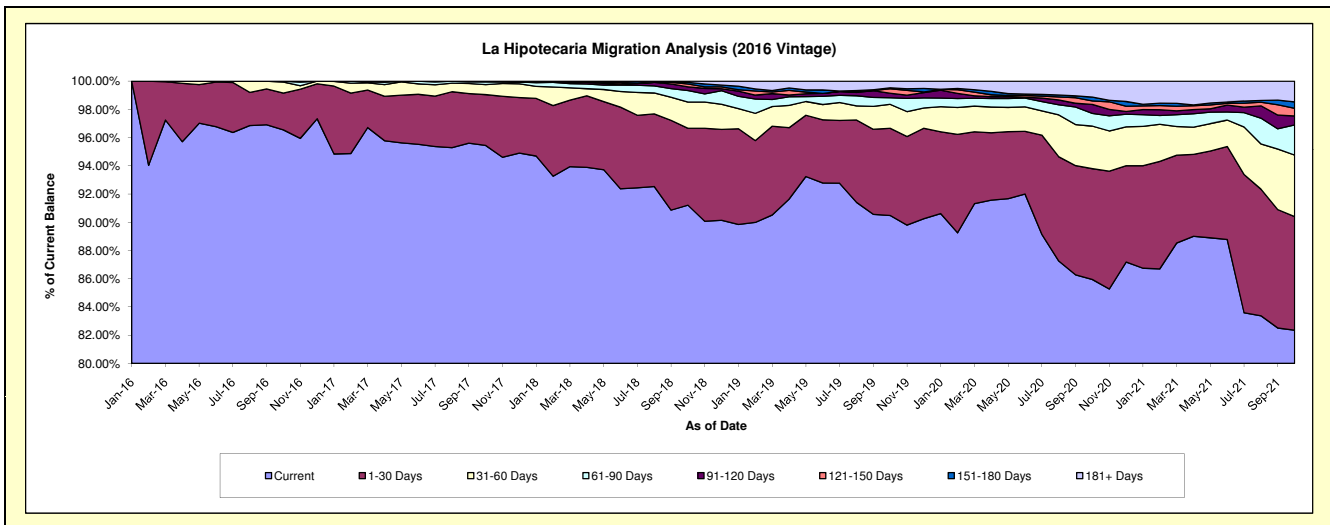
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	61,620,828.32	72,507,499.58	69,178,844.29	65,684,365.90	63,415,888.04	61,089,124.24
					Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current					59,493,876.53	69,203,694.65	63,100,130.72	59,434,520.71	54,503,260.62	50,305,789.07
1-30 Days					1,605,526.16	2,612,885.08	3,768,155.96	4,056,992.45	4,979,197.98	4,920,387.34
31-60 Days					482,915.63	515,489.74	1,288,902.55	1,113,566.94	1,912,660.24	2,662,013.82
61-90 Days					38,510.00	137,400.50	561,636.10	311,015.46	571,833.36	1,308,873.00
91-120 Days					-	38,029.61	181,994.31	205,009.21	405,229.05	383,512.81
121-150 Days					-	-	140,570.71	207,992.38	157,028.49	336,054.55
151-180 Days					-	-	75,747.26	46,747.98	174,018.60	272,713.86
181+ Days					-	-	61,706.68	308,520.77	712,659.70	899,779.79

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	61,620,828.32	72,507,499.58	69,178,844.29	65,684,365.90	63,415,888.04	61,089,124.24
					Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current					96.55%	95.44%	91.21%	90.49%	85.95%	82.35%
1-30 Days					2.61%	3.60%	5.45%	6.18%	7.85%	8.05%
31-60 Days					0.78%	0.71%	1.86%	1.70%	3.02%	4.36%
61-90 Days					0.06%	0.19%	0.81%	0.47%	0.90%	2.14%
91-120 Days					0.00%	0.05%	0.26%	0.31%	0.64%	0.63%
121-150 Days					0.00%	0.00%	0.20%	0.32%	0.25%	0.55%
151-180 Days					0.00%	0.00%	0.11%	0.07%	0.27%	0.45%
181+ Days					0.00%	0.00%	0.09%	0.47%	1.12%	1.47%
Current - 90 Days					100.00%	99.95%	99.34%	98.83%	97.72%	96.90%
91-180 Days					0.00%	0.05%	0.58%	0.70%	1.16%	1.62%



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

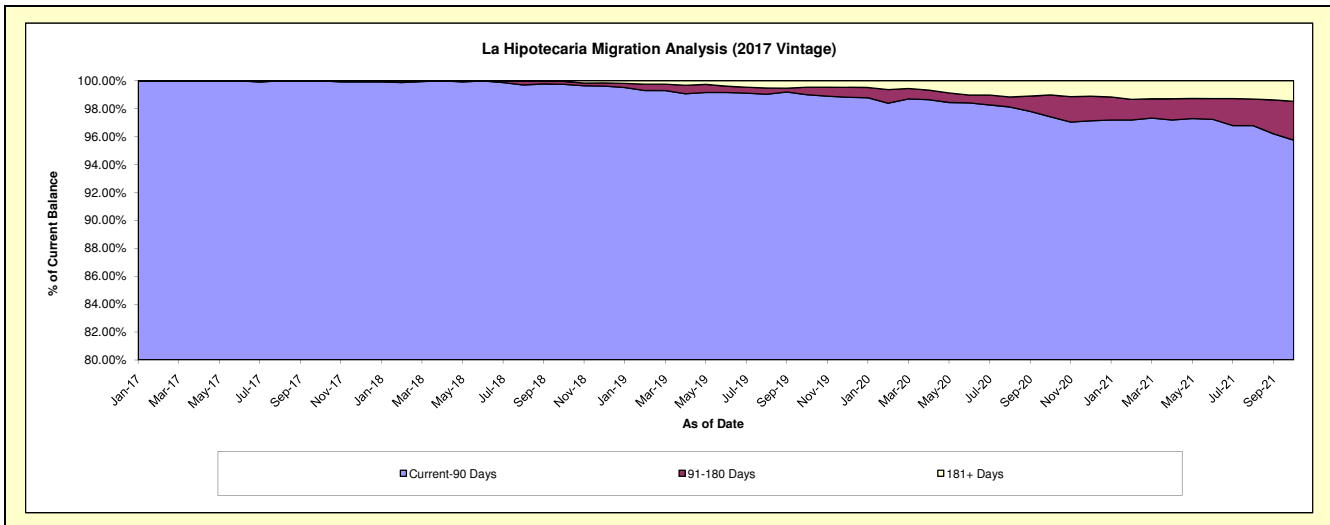
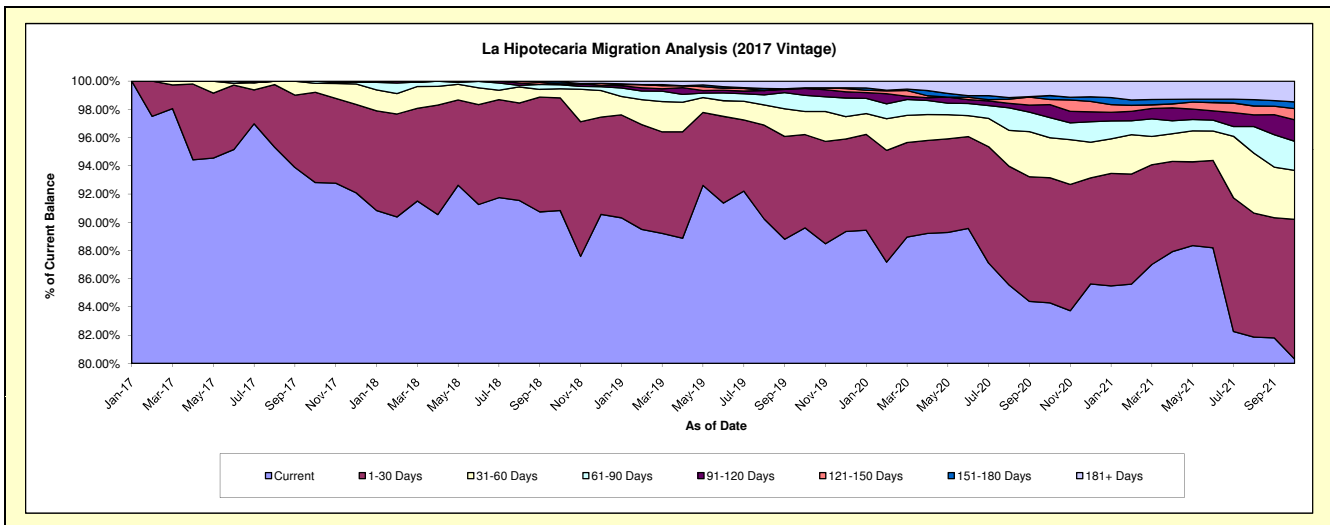
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	72,718,224.18	85,467,239.26	81,920,304.44	79,380,588.11	76,481,704.39
						Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current						67,493,082.53	77,633,237.87	73,401,694.11	66,912,164.96	61,416,692.00
1-30 Days						4,651,540.75	6,823,023.84	5,417,210.13	7,036,667.94	7,579,745.30
31-60 Days						461,463.19	551,122.85	1,340,789.28	2,246,730.14	2,647,355.77
61-90 Days						112,137.71	241,526.27	936,812.22	1,137,063.63	1,579,704.42
91-120 Days						-	56,861.05	397,339.64	728,855.29	1,159,878.19
121-150 Days						-	-	42,663.84	285,306.82	614,573.17
151-180 Days						-	120,192.99	-	224,044.68	358,326.08
181+ Days						-	41,274.39	383,795.22	809,754.65	1,125,429.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	72,718,224.18	85,467,239.26	81,920,304.44	79,380,588.11	76,481,704.39
						Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current						92.81%	90.83%	89.60%	84.29%	80.30%
1-30 Days						6.40%	7.98%	6.61%	8.86%	9.91%
31-60 Days						0.63%	0.64%	1.64%	2.83%	3.46%
61-90 Days						0.15%	0.28%	1.14%	1.43%	2.07%
91-120 Days						0.00%	0.07%	0.49%	0.92%	1.52%
121-150 Days						0.00%	0.00%	0.05%	0.36%	0.80%
151-180 Days						0.00%	0.14%	0.00%	0.28%	0.47%
181+ Days						0.00%	0.05%	0.47%	1.02%	1.47%
Current - 90 Days						100.00%	99.74%	98.99%	97.42%	95.74%
91-180 Days						0.00%	0.21%	0.54%	1.56%	2.79%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

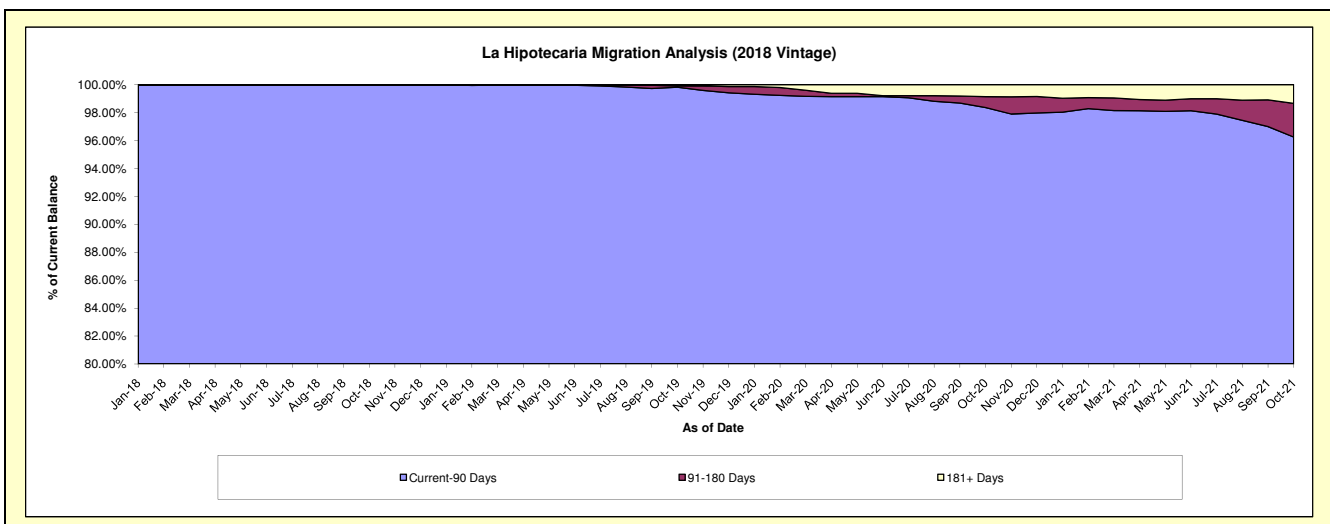
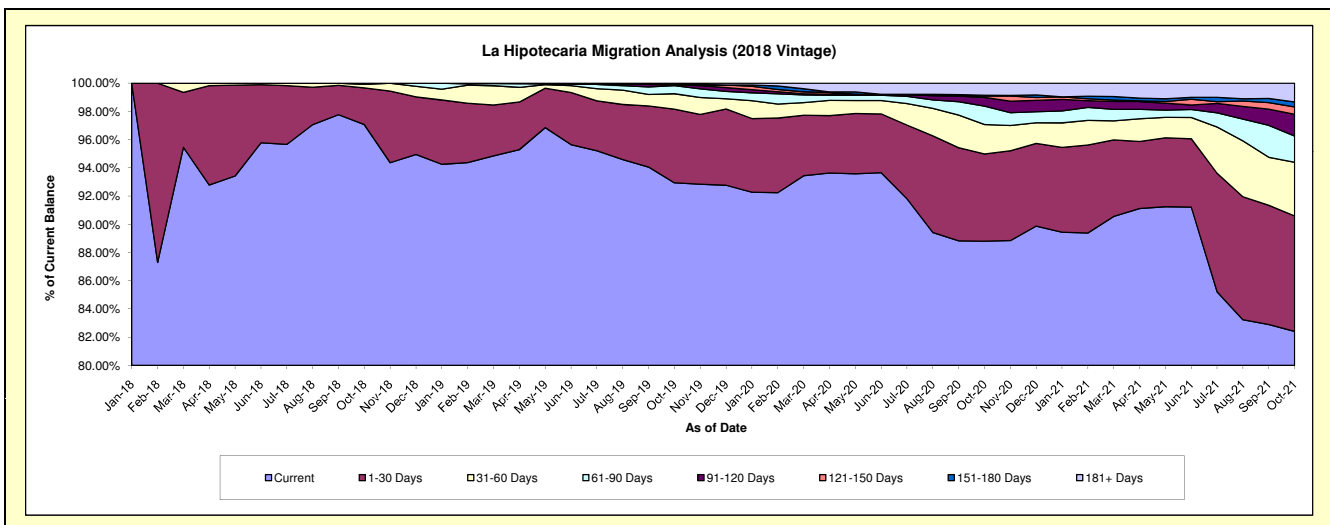
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	69,546,207.55	83,658,706.85	81,550,362.08	79,159,812.66
								Oct-18	Oct-19	Oct-20	Oct-21
Current								67,505,642.85	77,752,682.02	72,420,192.24	65,233,684.37
1-30 Days								1,806,633.88	4,368,356.31	5,036,461.80	6,476,902.32
31-60 Days								176,227.29	911,595.92	1,702,897.98	3,014,358.19
61-90 Days								57,703.53	479,770.69	1,061,370.63	1,469,792.48
91-120 Days								-	38,253.17	505,899.75	1,222,322.79
121-150 Days								-	39,612.30	77,344.58	406,565.24
151-180 Days								-	-	50,368.99	277,927.89
181+ Days								-	68,436.44	695,826.11	1,058,259.38

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	69,546,207.55	83,658,706.85	81,550,362.08	79,159,812.66
								Oct-18	Oct-19	Oct-20	Oct-21
Current								97.07%	92.94%	88.80%	82.41%
1-30 Days								2.60%	5.22%	6.18%	8.18%
31-60 Days								0.25%	1.09%	2.09%	3.81%
61-90 Days								0.08%	0.57%	1.30%	1.86%
91-120 Days								0.00%	0.05%	0.62%	1.54%
121-150 Days								0.00%	0.05%	0.09%	0.51%
151-180 Days								0.00%	0.00%	0.06%	0.35%
181+ Days								0.00%	0.08%	0.85%	1.34%
Current - 90 Days								100.00%	99.83%	98.37%	96.25%
91-180 Days								0.00%	0.09%	0.78%	2.41%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

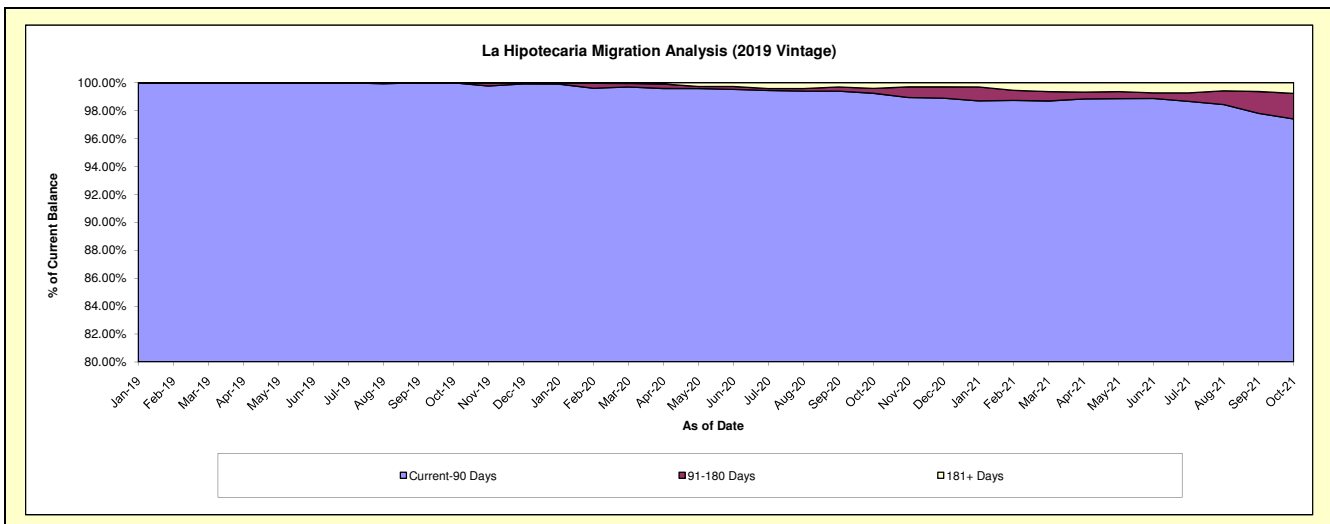
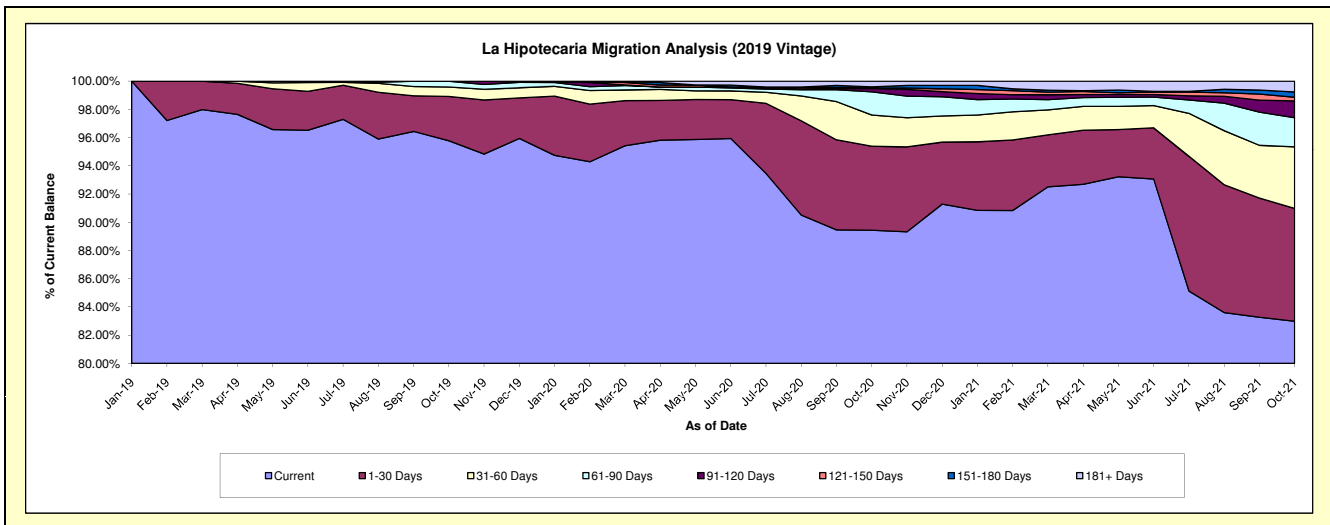
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	74,686,118.13	84,787,343.07	82,859,961.31
										Oct-19	Oct-20	Oct-21
Current										71,532,150.45	75,832,427.64	68,765,841.86
1-30 Days										2,341,600.54	5,046,779.59	6,619,016.08
31-60 Days										502,373.76	1,876,012.25	3,622,081.81
61-90 Days										309,993.38	1,390,944.41	1,701,736.18
91-120 Days										-	193,231.21	993,347.26
121-150 Days										-	34,419.70	214,013.54
151-180 Days										-	69,328.52	311,310.68
181+ Days										-	344,199.75	632,613.90

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	74,686,118.13	84,787,343.07	82,859,961.31
										Oct-19	Oct-20	Oct-21
Current										95.78%	89.44%	82.99%
1-30 Days										3.14%	5.95%	7.99%
31-60 Days										0.67%	2.21%	4.37%
61-90 Days										0.42%	1.64%	2.05%
91-120 Days										0.00%	0.23%	1.20%
121-150 Days										0.00%	0.04%	0.26%
151-180 Days										0.00%	0.08%	0.38%
181+ Days										0.00%	0.41%	0.76%
Current - 90 Days										100.00%	99.24%	97.40%
91-180 Days										0.00%	0.35%	1.83%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

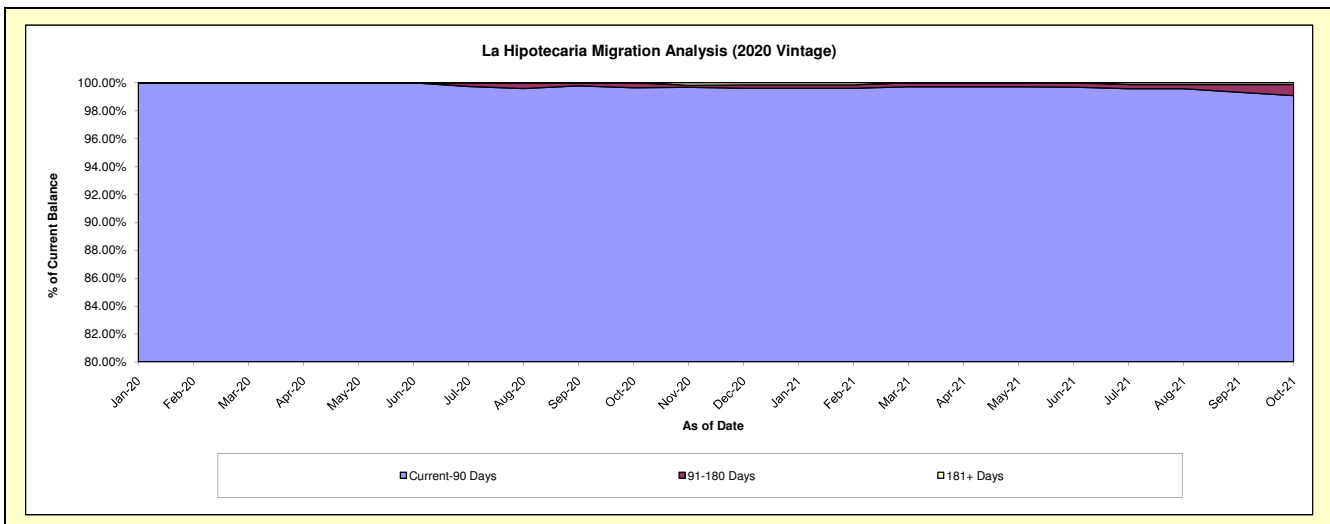
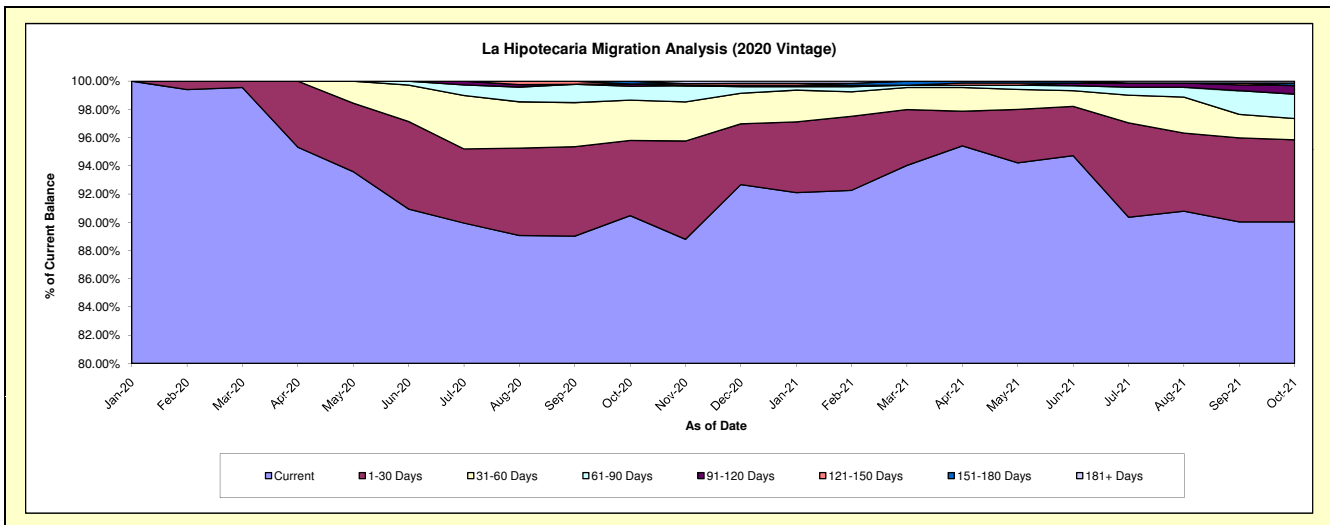
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance										30,333,872.34	37,055,446.75
										Oct-20	Oct-21
Current										27,443,939.17	33,361,263.65
1-30 Days										1,616,380.61	2,154,465.12
31-60 Days										865,270.78	557,782.51
61-90 Days										298,670.02	638,475.50
91-120 Days										50,211.76	226,730.31
121-150 Days										-	-
151-180 Days										59,400.00	66,517.90
181+ Days										-	50,211.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance										30,333,872.34	37,055,446.75
										Oct-20	Oct-21
Current										90.47%	90.03%
1-30 Days										5.33%	5.81%
31-60 Days										2.85%	1.51%
61-90 Days										0.98%	1.72%
91-120 Days										0.17%	0.61%
121-150 Days										0.00%	0.00%
151-180 Days										0.20%	0.18%
181+ Days										0.00%	0.14%
Current - 90 Days										99.64%	99.07%
91-180 Days										0.36%	0.79%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance										45,348,042.64
										Oct-21
Current										44,681,371.59
1-30 Days										456,258.64
31-60 Days										80,914.95
61-90 Days										79,182.05
91-120 Days										50,315.41
121-150 Days										-
151-180 Days										-
181+ Days										-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										45,348,042.64
										Oct-21
Current										98.53%
1-30 Days										1.01%
31-60 Days										0.18%
61-90 Days										0.17%
91-120 Days										0.11%
121-150 Days										0.00%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										99.89%
91-180 Days										0.11%

