



## Migration Analysis for La Hipotecaria S.A Panama

### Mortgages February 2022

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 2/28/2022.

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

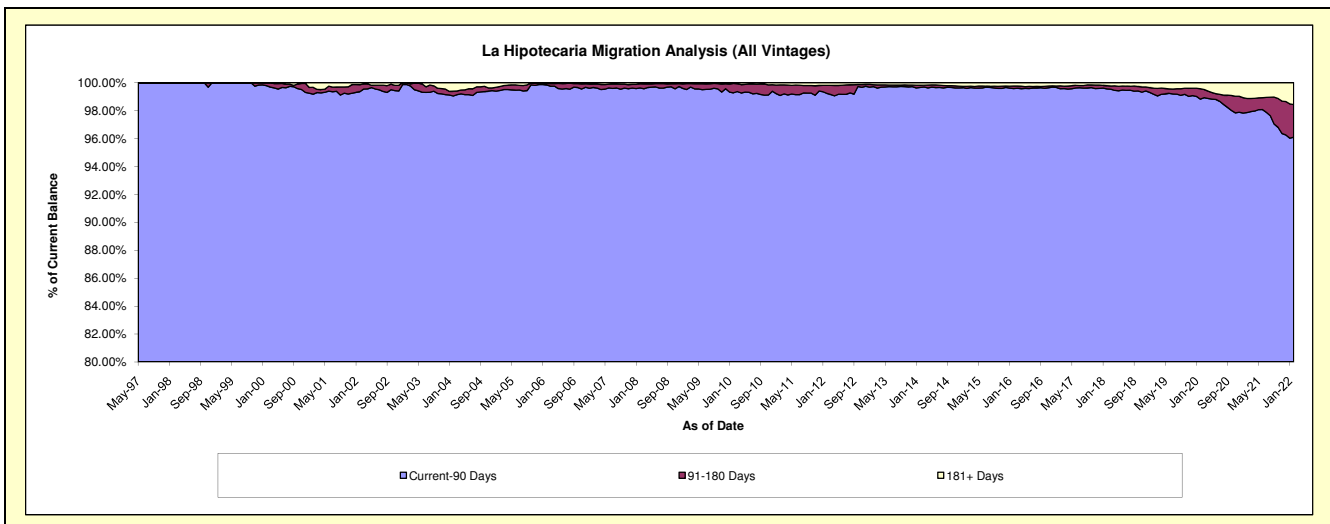
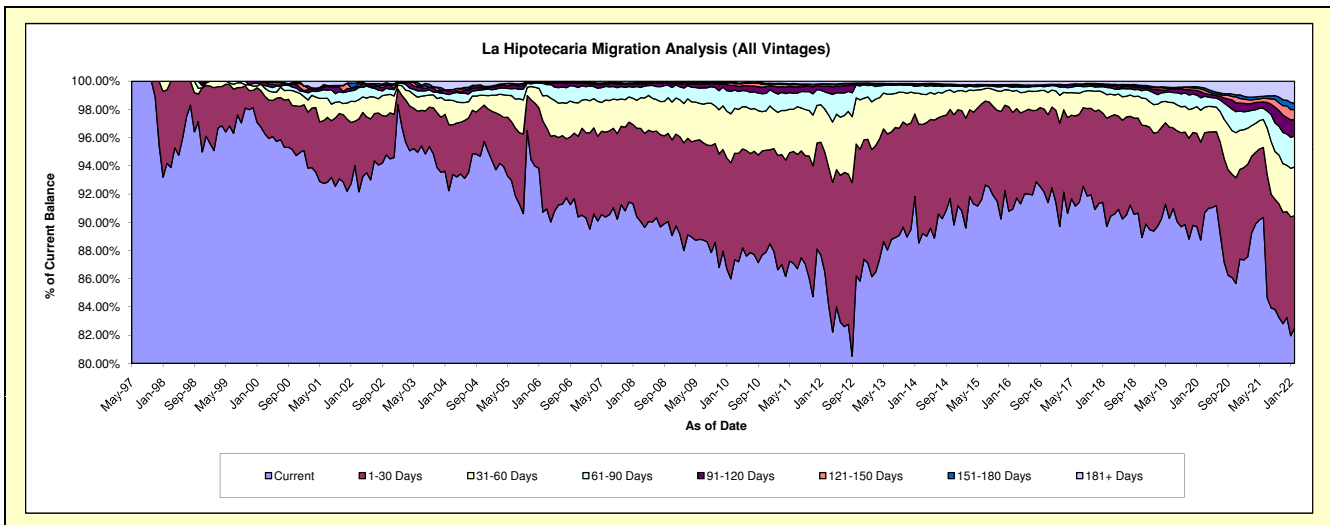
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	333,401,853.91	371,352,608.90	412,974,762.06	453,777,489.28	488,555,349.10	542,982,524.73	592,739,831.06	643,570,829.74	650,023,021.72	680,706,684.32
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	287,224,251.44	328,777,219.90	370,005,085.97	412,617,863.49	438,264,676.06	487,092,817.45	529,794,244.66	571,155,050.53	569,055,743.44	561,686,889.03
1-30 Days	30,013,211.90	31,246,745.46	32,148,555.89	31,105,604.11	35,739,600.52	41,648,243.45	41,121,815.24	44,614,749.99	42,657,595.04	54,187,606.33
31-60 Days	11,288,553.72	8,130,560.19	7,729,202.98	6,844,164.19	9,673,631.89	9,057,837.59	11,976,730.51	14,562,642.81	16,663,902.21	23,429,866.98
61-90 Days	3,927,391.18	1,951,977.87	1,395,274.34	1,301,605.82	2,794,990.04	2,778,106.72	4,963,076.21	5,674,400.04	7,748,568.49	14,867,466.41
91-120 Days	316,857.69	364,603.94	345,645.88	333,812.69	655,486.63	750,805.67	1,388,895.65	2,779,859.59	3,438,281.95	8,200,858.38
121-150 Days	77,937.15	128,157.29	171,945.64	316,758.53	159,711.49	265,522.55	794,362.05	1,273,095.33	1,931,119.19	4,649,912.83
151-180 Days	63,616.84	70,504.21	123,758.16	171,706.01	190,527.84	217,774.79	353,472.36	729,743.99	1,194,344.59	3,070,618.15
181+ Days	490,033.99	682,840.04	1,055,293.20	1,085,974.44	1,076,724.63	1,171,416.51	2,347,234.38	2,781,287.46	7,333,466.81	10,613,466.21

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	333,401,853.91	371,352,608.90	412,974,762.06	453,777,489.28	488,555,349.10	542,982,524.73	592,739,831.06	643,570,829.74	650,023,021.72	680,706,684.32
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	86.15%	88.54%	89.60%	90.93%	89.71%	89.71%	89.38%	88.75%	87.54%	82.52%
1-30 Days	9.00%	8.41%	7.78%	6.85%	7.32%	7.67%	6.94%	6.93%	6.56%	7.96%
31-60 Days	3.39%	2.19%	1.87%	1.51%	1.98%	1.67%	2.02%	2.26%	2.56%	3.44%
61-90 Days	1.18%	0.53%	0.34%	0.29%	0.57%	0.51%	0.84%	0.88%	1.19%	2.18%
91-120 Days	0.10%	0.10%	0.08%	0.07%	0.13%	0.14%	0.23%	0.43%	0.53%	1.20%
121-150 Days	0.02%	0.03%	0.04%	0.07%	0.03%	0.05%	0.13%	0.20%	0.30%	0.68%
151-180 Days	0.02%	0.02%	0.03%	0.04%	0.04%	0.04%	0.06%	0.11%	0.18%	0.45%
181+ Days	0.15%	0.18%	0.26%	0.24%	0.22%	0.22%	0.40%	0.43%	1.13%	1.56%
Current - 90 Days	99.72%	99.66%	99.59%	99.58%	99.57%	99.56%	99.18%	98.82%	97.86%	96.10%
91-180 Days	0.14%	0.15%	0.16%	0.18%	0.21%	0.23%	0.43%	0.74%	1.01%	2.34%



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

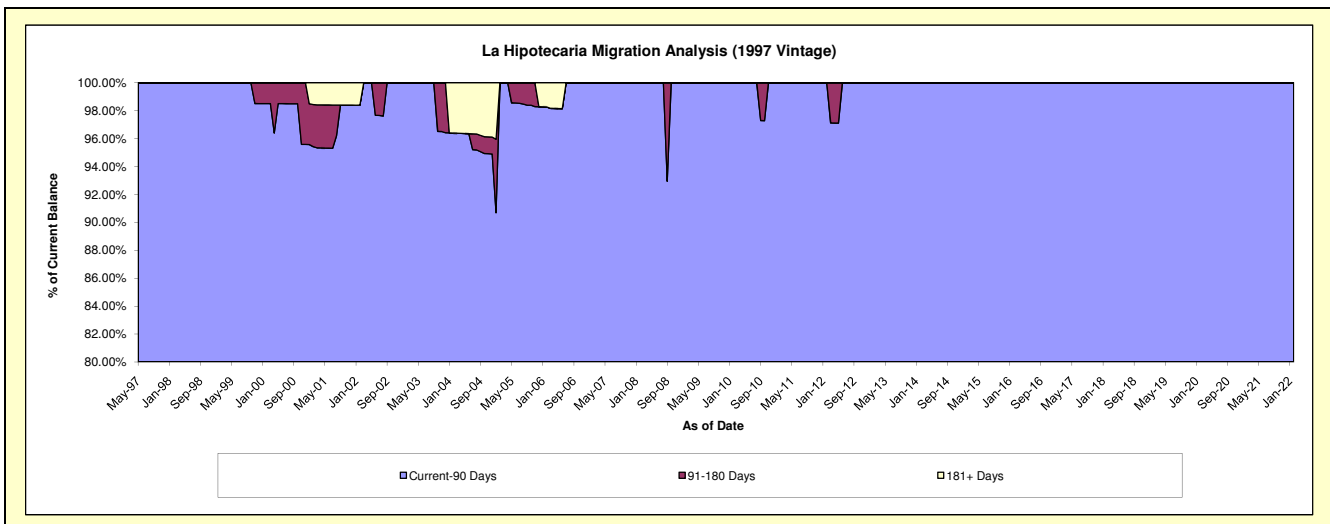
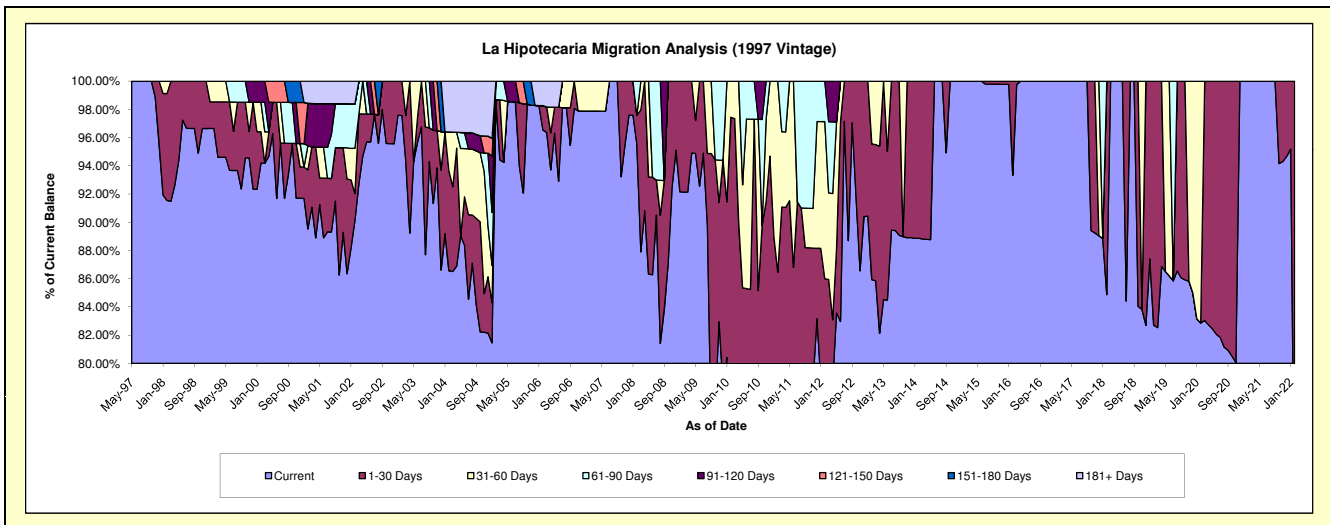
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	274,181.38	220,743.69	187,237.13	156,340.36	132,103.14	103,234.89	73,999.48	44,843.87	29,925.60	17,520.03
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	235,626.87	196,180.20	187,237.13	145,920.03	132,103.14	87,612.44	61,201.46	37,158.65	29,925.60	11,748.73
1-30 Days	26,337.57	24,563.49	-	10,420.33	-	15,622.45	12,798.02	-	-	5,771.30
31-60 Days	12,216.94	-	-	-	-	-	-	7,685.22	-	-
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	274,181.38	220,743.69	187,237.13	156,340.36	132,103.14	103,234.89	73,999.48	44,843.87	29,925.60	17,520.03
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	85.94%	88.87%	100.00%	93.33%	100.00%	84.87%	82.71%	82.86%	100.00%	67.06%
1-30 Days	9.61%	11.13%	0.00%	6.67%	0.00%	15.13%	17.29%	0.00%	0.00%	32.94%
31-60 Days	4.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.14%	0.00%	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%	0.00%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



## Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

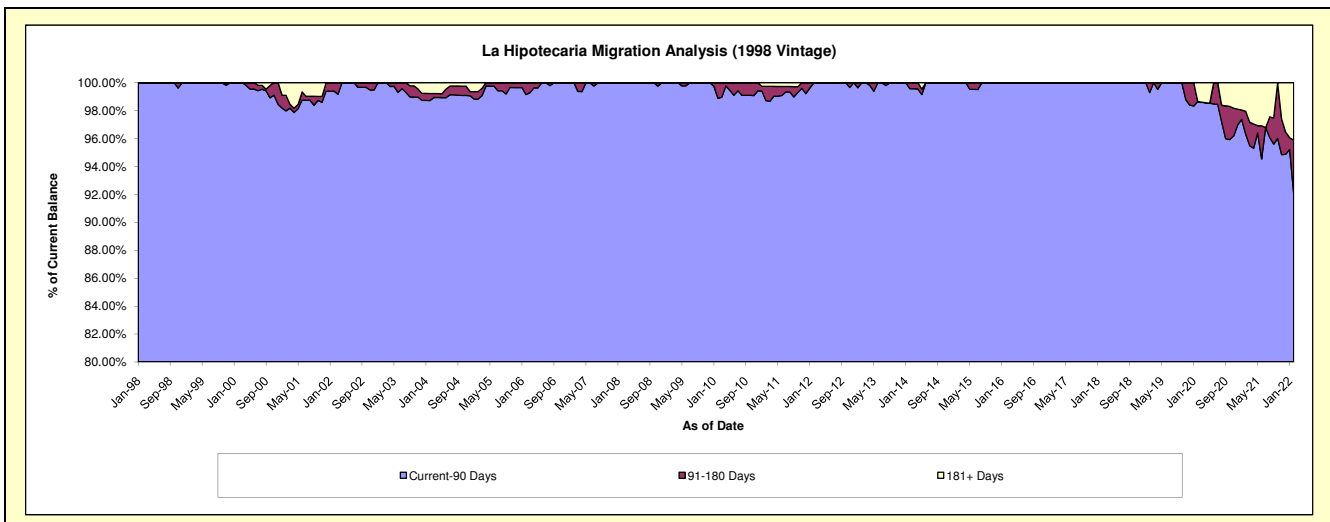
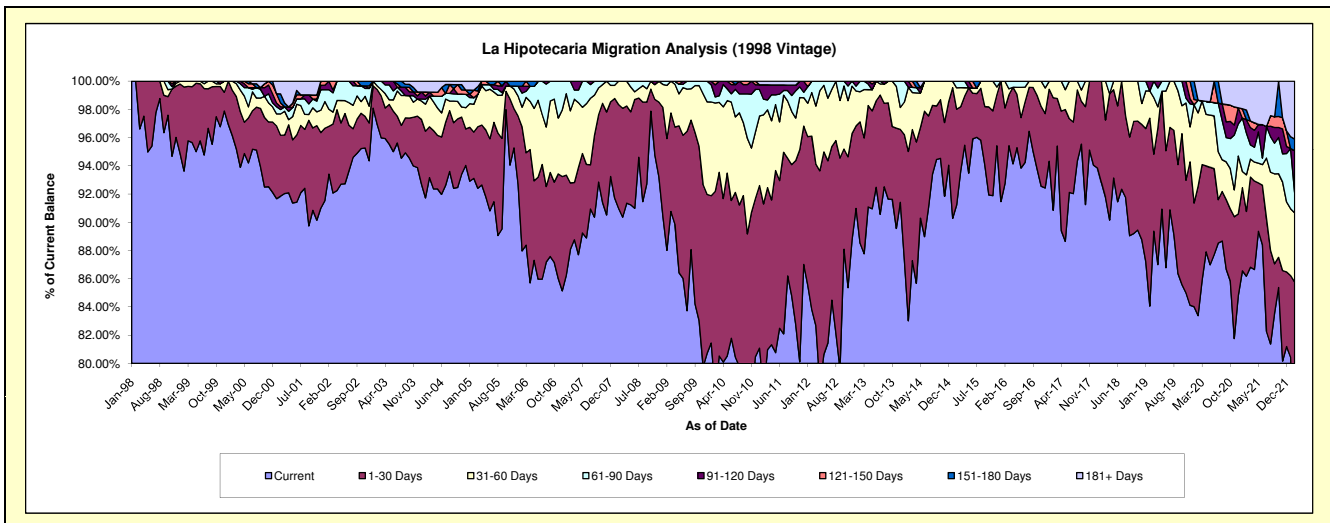
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	3,352,113.79	2,951,445.84	2,500,574.53	2,110,584.21	1,762,540.15	1,382,874.77	1,048,927.54	738,774.20	488,753.55	305,199.28
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	2,967,047.97	2,450,384.38	2,281,233.01	1,957,489.29	1,601,373.72	1,283,210.38	881,753.81	616,045.81	421,205.01	227,672.81
1-30 Days	288,407.78	354,045.31	169,614.29	113,128.48	140,515.50	99,664.39	139,656.66	67,727.56	22,440.06	34,080.37
31-60 Days	71,540.95	134,298.38	38,045.83	39,966.44	20,650.93	-	20,158.21	38,404.06	12,680.10	14,951.79
61-90 Days	25,117.09	-	11,681.40	-	-	-	-	6,612.67	14,437.13	4,398.44
91-120 Days	-	12,717.77	-	-	-	-	7,358.86	-	4,646.67	9,062.29
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	3,360.48	2,489.10
181+ Days	-	-	-	-	-	-	-	9,984.10	9,984.10	12,544.48

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,352,113.79	2,951,445.84	2,500,574.53	2,110,584.21	1,762,540.15	1,382,874.77	1,048,927.54	738,774.20	488,753.55	305,199.28
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	88.51%	83.02%	91.23%	92.75%	90.86%	92.79%	84.06%	83.39%	86.18%	74.60%
1-30 Days	8.60%	12.00%	6.78%	5.36%	7.97%	7.21%	13.31%	9.17%	4.59%	11.17%
31-60 Days	2.13%	4.55%	1.52%	1.89%	1.17%	0.00%	1.92%	5.20%	2.59%	4.90%
61-90 Days	0.75%	0.00%	0.47%	0.00%	0.00%	0.00%	0.00%	0.90%	2.95%	1.44%
91-120 Days	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.70%	0.00%	0.95%	2.97%
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%	0.69%	0.82%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.35%	2.04%	4.11%
Current - 90 Days	100.00%	99.57%	100.00%	100.00%	100.00%	100.00%	99.30%	98.65%	96.32%	92.10%
91-180 Days	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.70%	0.00%	1.64%	3.78%



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

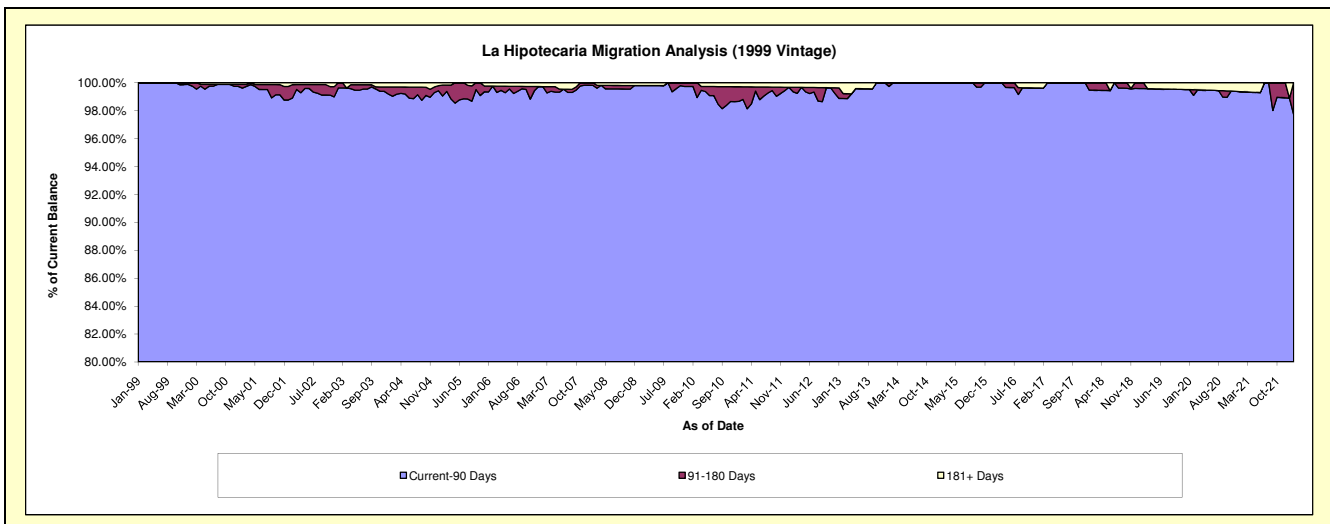
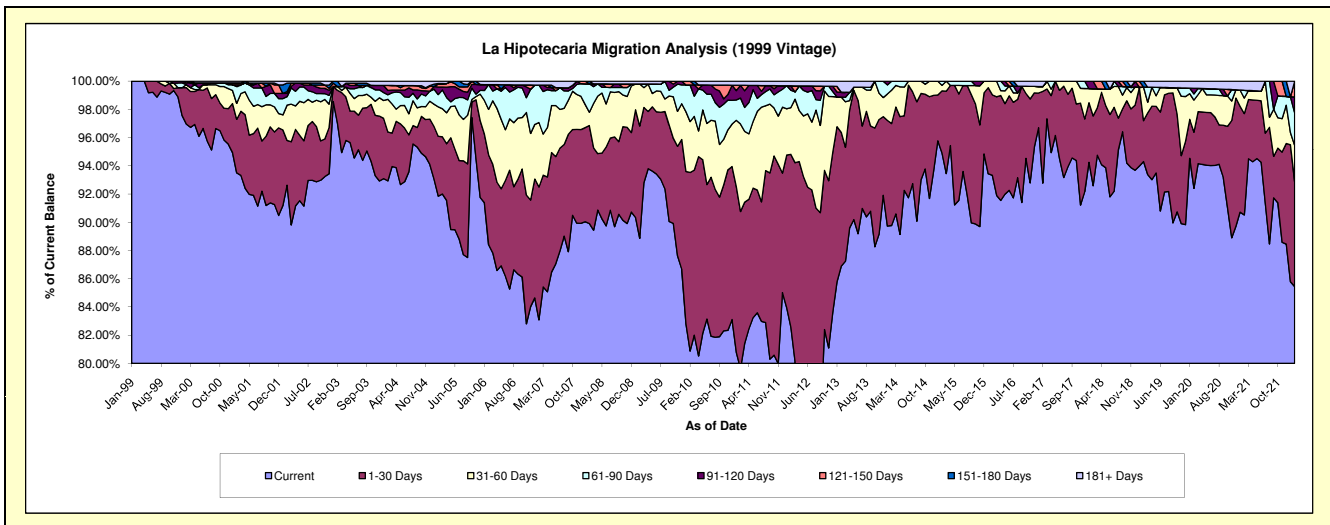
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	5,237,699.04	4,549,631.83	4,049,435.90	3,453,048.16	2,972,492.54	2,519,943.93	2,047,149.52	1,719,882.46	1,328,365.72	1,036,817.67
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	4,551,402.64	4,084,353.01	3,843,386.62	3,222,654.53	2,757,761.29	2,333,378.75	1,930,542.60	1,589,248.09	1,202,454.78	885,925.96
1-30 Days	496,042.64	328,610.63	178,348.06	196,761.31	193,238.24	124,478.93	59,318.73	68,404.14	95,376.54	76,963.59
31-60 Days	131,127.50	107,617.31	15,688.88	33,632.32	10,148.27	48,623.35	48,676.64	39,231.71	14,582.31	26,672.25
61-90 Days	-	29,050.88	12,012.34	-	-	-	-	7,472.14	7,340.54	23,843.84
91-120 Days	18,469.18	-	-	-	-	13,462.90	-	6,914.83	-	11,763.94
121-150 Days	-	-	-	-	-	-	-	-	-	11,648.09
151-180 Days	-	-	-	-	-	-	8,611.55	-	-	-
181+ Days	40,657.08	-	-	-	11,344.74	-	-	8,611.55	8,611.55	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,237,699.04	4,549,631.83	4,049,435.90	3,453,048.16	2,972,492.54	2,519,943.93	2,047,149.52	1,719,882.46	1,328,365.72	1,036,817.67
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	86.90%	89.77%	94.91%	93.33%	92.78%	92.60%	94.30%	92.40%	90.52%	85.45%
1-30 Days	9.47%	7.22%	4.40%	5.70%	6.50%	4.94%	2.90%	3.98%	7.18%	7.42%
31-60 Days	2.50%	2.37%	0.39%	0.97%	0.34%	1.93%	2.38%	2.28%	1.10%	2.57%
61-90 Days	0.00%	0.64%	0.30%	0.00%	0.00%	0.00%	0.00%	0.43%	0.55%	2.30%
91-120 Days	0.35%	0.00%	0.00%	0.00%	0.00%	0.53%	0.00%	0.40%	0.00%	1.13%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.12%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%
181+ Days	0.78%	0.00%	0.00%	0.00%	0.38%	0.00%	0.00%	0.50%	0.65%	0.00%
Current - 90 Days	98.87%	100.00%	100.00%	100.00%	99.62%	99.47%	99.58%	99.10%	99.35%	97.74%
91-180 Days	0.35%	0.00%	0.00%	0.00%	0.00%	0.53%	0.42%	0.40%	0.00%	2.26%



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

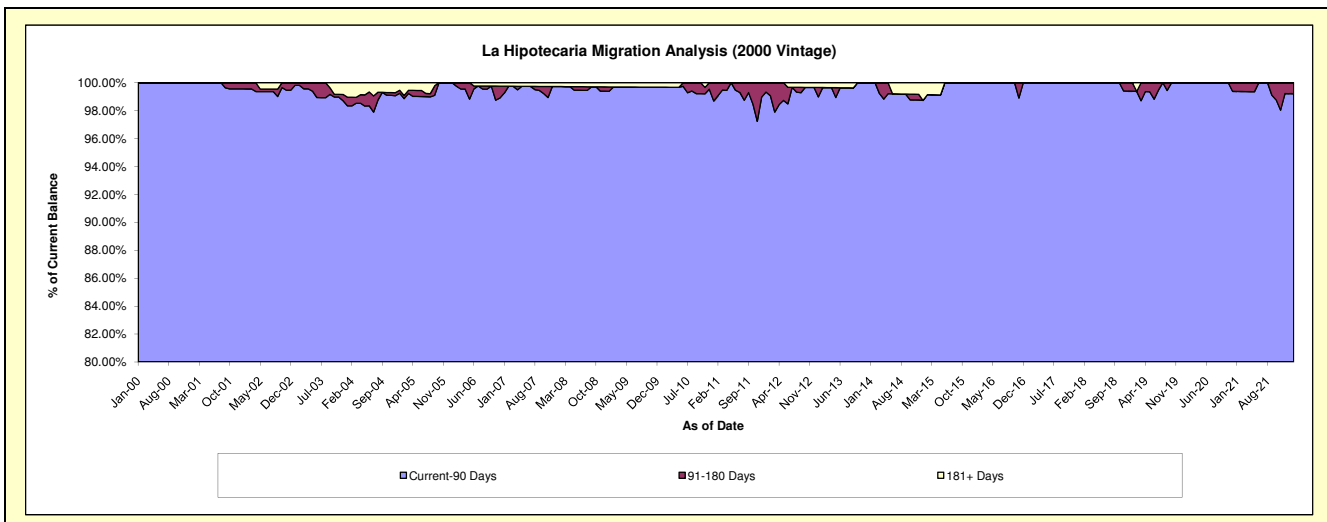
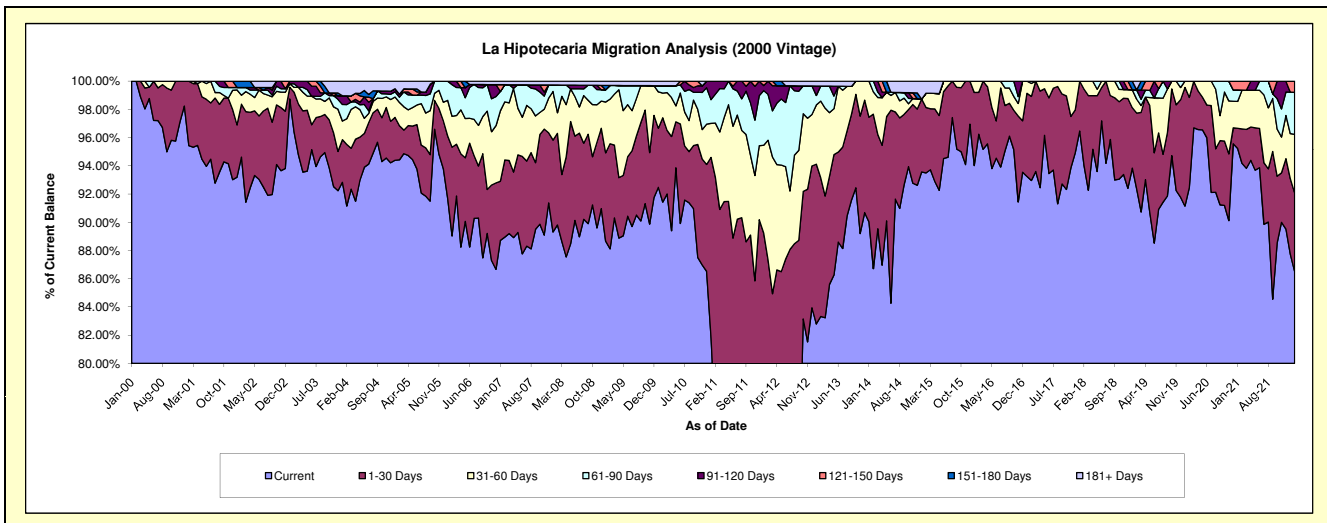
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	4,669,223.82	4,091,176.97	3,642,620.83	3,088,116.02	2,797,494.55	2,416,700.12	2,094,780.30	1,766,544.98	1,488,299.74	1,282,505.27
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	3,890,585.01	3,547,623.12	3,405,805.71	2,971,933.99	2,600,565.63	2,272,131.29	1,934,722.91	1,633,161.72	1,401,713.25	1,109,177.29
1-30 Days	459,795.67	447,817.90	168,802.82	91,685.55	166,718.71	130,991.18	112,750.62	112,970.24	36,254.13	71,646.27
31-60 Days	252,794.21	64,642.55	36,918.90	24,496.48	25,724.19	13,577.65	20,572.74	20,413.02	40,938.58	53,305.97
61-90 Days	49,956.51	31,093.40	-	-	4,486.02	-	13,734.12	-	-	38,203.60
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	9,393.78	10,172.14
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	16,092.42	-	31,093.40	-	-	-	12,999.91	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,669,223.82	4,091,176.97	3,642,620.83	3,088,116.02	2,797,494.55	2,416,700.12	2,094,780.30	1,766,544.98	1,488,299.74	1,282,505.27
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	83.32%	86.71%	93.50%	96.24%	92.96%	94.02%	92.36%	92.45%	94.18%	86.49%
1-30 Days	9.85%	10.95%	4.63%	2.97%	5.96%	5.42%	5.38%	6.39%	2.44%	5.59%
31-60 Days	5.41%	1.58%	1.01%	0.79%	0.92%	0.56%	0.98%	1.16%	2.75%	4.16%
61-90 Days	1.07%	0.76%	0.00%	0.00%	0.16%	0.00%	0.66%	0.00%	0.00%	2.98%
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%	0.63%	0.79%
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	0.34%	0.00%	0.85%	0.00%	0.00%	0.00%	0.62%	0.00%	0.00%	0.00%
Current - 90 Days	99.66%	100.00%	99.15%	100.00%	100.00%	100.00%	99.38%	100.00%	99.37%	99.21%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.63%	0.79%



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

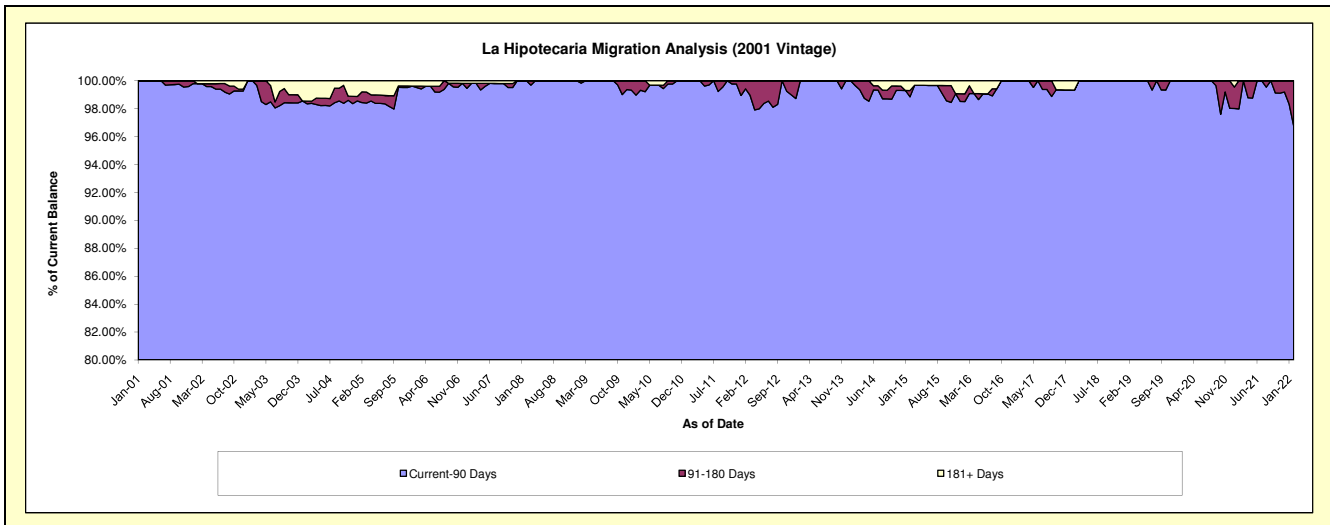
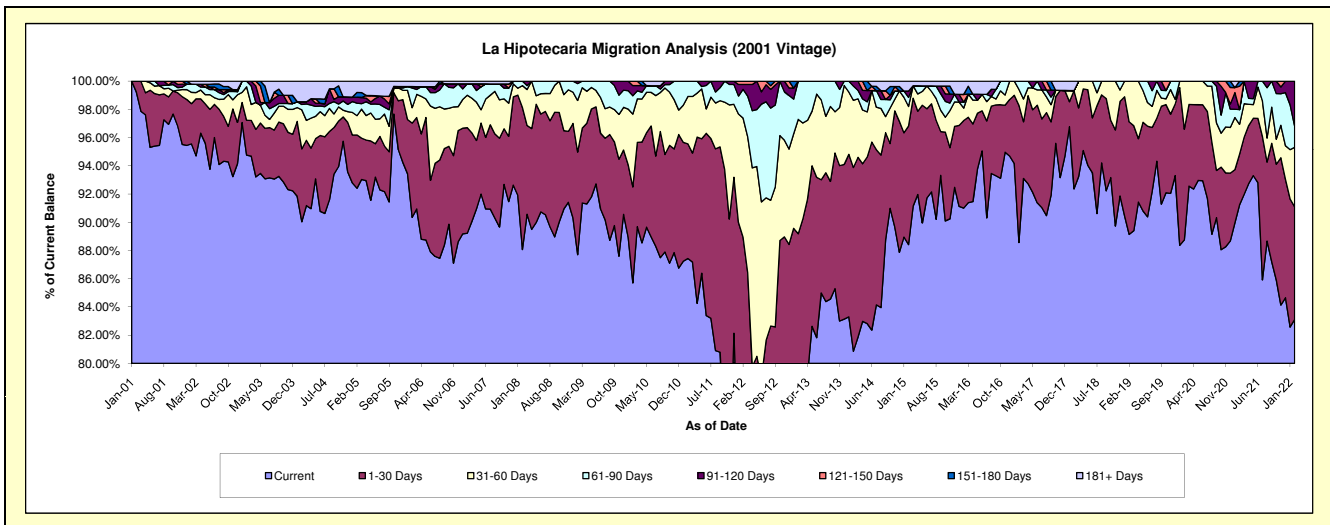
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	4,736,840.90	4,110,747.14	3,746,478.58	3,319,458.11	3,040,096.79	2,704,741.45	2,333,833.79	2,070,074.59	1,839,405.63	1,573,246.23
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	3,645,133.30	3,323,773.84	3,312,516.98	3,020,919.47	2,692,531.63	2,498,304.70	2,080,397.35	1,837,212.72	1,678,141.21	1,307,575.92
1-30 Days	579,600.10	535,369.86	315,064.81	205,833.67	296,094.55	188,315.25	186,040.50	162,421.18	66,066.47	125,595.62
31-60 Days	384,047.91	195,881.61	51,777.20	29,309.08	34,243.28	-	67,395.94	70,440.69	39,026.04	66,296.34
61-90 Days	128,059.59	41,385.36	24,000.02	13,804.96	17,227.33	-	-	-	19,067.71	23,152.55
91-120 Days	-	14,336.47	16,837.78	-	-	-	-	-	-	50,625.80
121-150 Days	-	-	-	18,368.89	-	-	-	-	30,465.62	-
151-180 Days	-	-	-	-	-	-	-	-	6,638.58	-
181+ Days	-	-	26,281.79	31,222.04	-	18,121.50	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,736,840.90	4,110,747.14	3,746,478.58	3,319,458.11	3,040,096.79	2,704,741.45	2,333,833.79	2,070,074.59	1,839,405.63	1,573,246.23
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	76.95%	80.86%	88.42%	91.01%	88.57%	92.37%	89.14%	88.75%	91.23%	83.11%
1-30 Days	12.24%	13.02%	8.41%	6.20%	9.74%	6.96%	7.97%	7.85%	3.59%	7.98%
31-60 Days	8.11%	4.77%	1.38%	0.88%	1.13%	0.00%	2.89%	3.40%	2.12%	4.21%
61-90 Days	2.70%	1.01%	0.64%	0.42%	0.57%	0.00%	0.00%	0.00%	1.04%	1.47%
91-120 Days	0.00%	0.35%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.22%
121-150 Days	0.00%	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%	1.66%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%	0.00%
181+ Days	0.00%	0.00%	0.70%	0.94%	0.00%	0.67%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.65%	98.85%	98.51%	100.00%	99.33%	100.00%	100.00%	97.98%	96.78%
91-180 Days	0.00%	0.35%	0.45%	0.55%	0.00%	0.00%	0.00%	0.00%	2.02%	3.22%



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

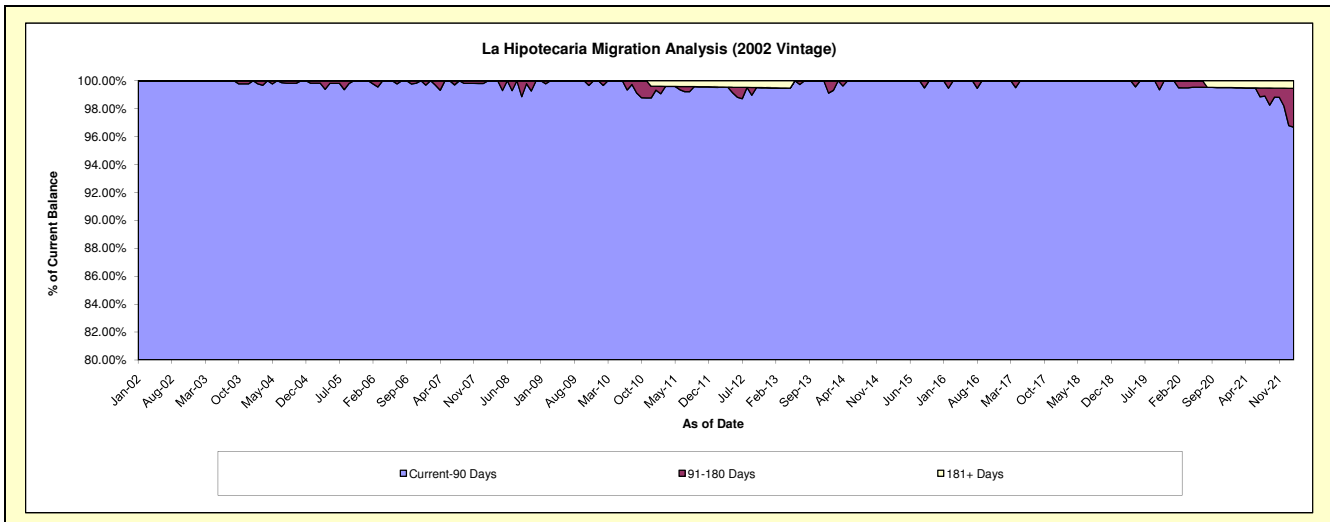
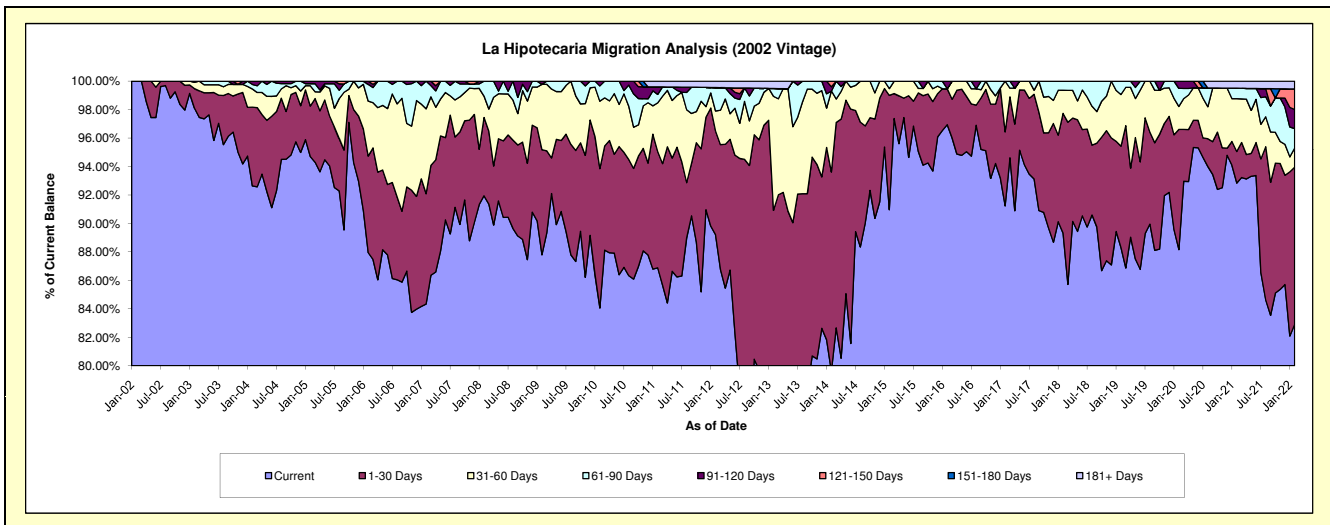
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	4,320,696.15	3,621,647.39	3,310,606.78	2,961,457.48	2,645,271.61	2,441,651.60	2,196,637.21	1,955,192.29	1,795,331.91	1,624,142.34
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	3,001,854.33	2,883,234.50	3,011,751.10	2,870,914.57	2,413,535.01	2,180,818.08	1,939,738.49	1,723,778.44	1,666,705.85	1,346,616.69
1-30 Days	926,576.02	507,180.67	265,793.99	74,705.87	137,518.60	205,612.80	156,476.37	165,158.93	39,849.83	179,359.05
31-60 Days	346,156.42	206,132.08	15,752.12	-	94,218.00	39,575.20	79,741.81	31,533.18	66,607.16	21,806.25
61-90 Days	23,949.37	-	17,309.57	-	-	15,645.52	20,680.54	24,857.11	13,290.36	22,284.81
91-120 Days	-	10,709.94	-	15,837.04	-	-	-	9,864.63	-	21,722.58
121-150 Days	-	14,390.20	-	-	-	-	-	-	-	23,474.25
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,160.01	-	-	-	-	-	-	-	8,878.71	8,878.71

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,320,696.15	3,621,647.39	3,310,606.78	2,961,457.48	2,645,271.61	2,441,651.60	2,196,637.21	1,955,192.29	1,795,331.91	1,624,142.34
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	69.48%	79.61%	90.97%	96.94%	91.24%	89.32%	88.30%	88.16%	92.84%	82.91%
1-30 Days	21.45%	14.00%	8.03%	2.52%	5.20%	8.42%	7.12%	8.45%	2.22%	11.04%
31-60 Days	8.01%	5.69%	0.48%	0.00%	3.56%	1.62%	3.63%	1.61%	3.71%	1.34%
61-90 Days	0.55%	0.00%	0.52%	0.00%	0.00%	0.64%	0.94%	1.27%	0.74%	1.37%
91-120 Days	0.00%	0.30%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%	1.34%
121-150 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.45%
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	0.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%	0.55%
Current - 90 Days	99.49%	99.31%	100.00%	99.47%	100.00%	100.00%	100.00%	99.50%	99.51%	96.67%
91-180 Days	0.00%	0.69%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%	2.78%





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

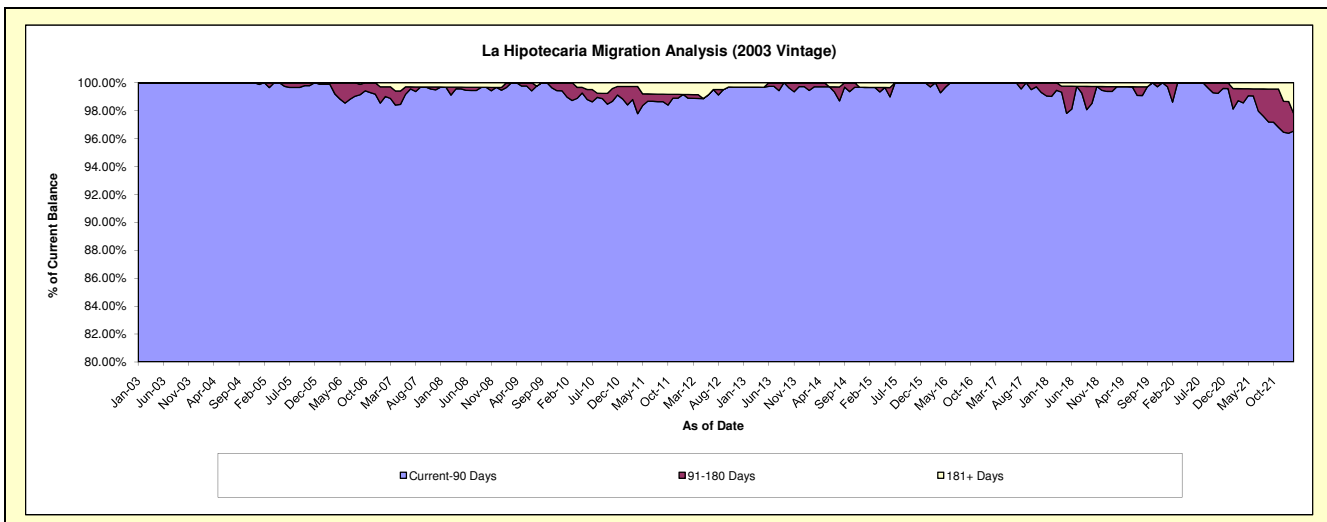
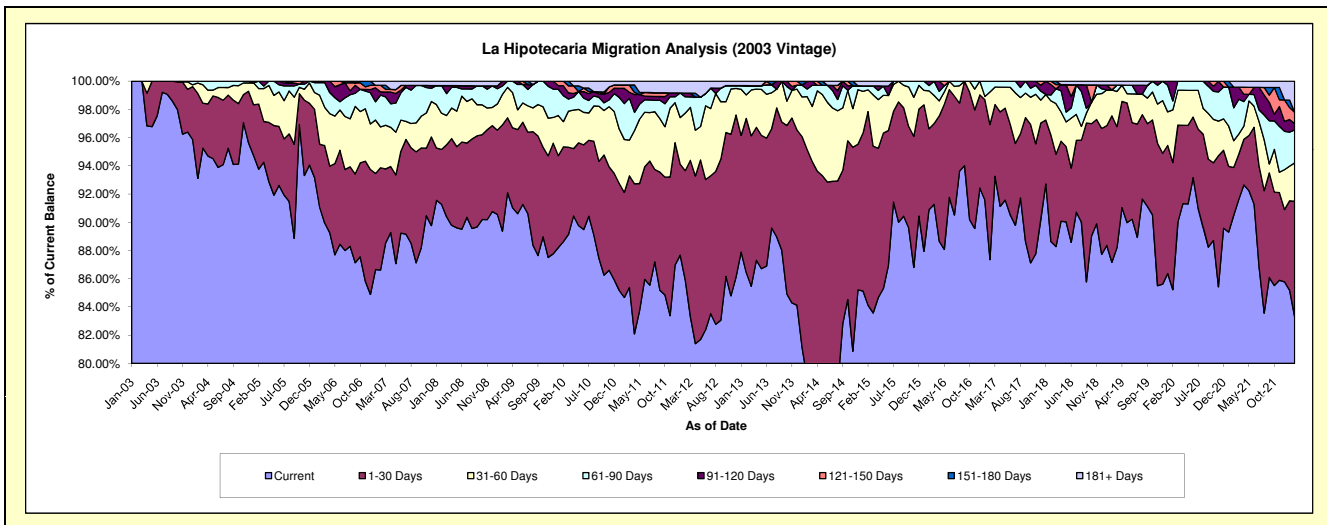
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	7,091,264.38	6,268,090.12	5,609,743.73	4,969,326.79	4,414,796.33	3,960,630.61	3,414,530.73	3,072,073.89	2,850,021.07	2,605,147.87
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	6,130,201.00	4,948,098.95	4,718,737.62	4,516,732.39	3,856,577.38	3,510,577.11	2,976,254.42	2,618,213.61	2,579,540.83	2,170,544.86
1-30 Days	773,716.84	1,016,730.06	770,085.50	284,676.49	422,570.24	299,013.61	354,252.89	276,712.86	96,166.22	212,777.91
31-60 Days	118,321.37	234,553.98	86,584.98	133,945.90	101,913.82	95,696.19	62,755.93	114,715.44	54,062.45	70,796.77
61-90 Days	46,486.96	33,845.79	15,573.71	18,747.98	33,734.89	16,411.08	-	19,528.80	66,470.75	60,866.65
91-120 Days	-	34,861.34	-	15,224.03	-	29,427.15	-	42,903.18	41,745.41	11,583.23
121-150 Days	-	-	-	-	-	9,505.47	11,762.02	-	-	21,118.83
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,538.21	-	18,761.92	-	-	-	9,505.47	-	12,035.41	57,459.62

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,091,264.38	6,268,090.12	5,609,743.73	4,969,326.79	4,414,796.33	3,960,630.61	3,414,530.73	3,072,073.89	2,850,021.07	2,605,147.87
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	86.45%	78.94%	84.12%	90.89%	87.36%	88.64%	87.16%	85.23%	90.51%	83.32%
1-30 Days	10.91%	16.22%	13.73%	5.73%	9.57%	7.55%	10.37%	9.01%	3.37%	8.17%
31-60 Days	1.67%	3.74%	1.54%	2.70%	2.31%	2.42%	1.84%	3.73%	1.90%	2.72%
61-90 Days	0.66%	0.54%	0.28%	0.38%	0.76%	0.41%	0.00%	0.64%	2.33%	2.34%
91-120 Days	0.00%	0.56%	0.00%	0.31%	0.00%	0.74%	0.00%	1.40%	1.46%	0.44%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.34%	0.00%	0.00%	0.81%
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	0.32%	0.00%	0.33%	0.00%	0.00%	0.00%	0.28%	0.00%	0.42%	2.21%
Current - 90 Days	99.68%	99.44%	99.67%	99.69%	100.00%	99.02%	99.38%	98.60%	98.11%	96.54%
91-180 Days	0.00%	0.56%	0.00%	0.31%	0.00%	0.98%	0.34%	1.40%	1.46%	1.26%



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

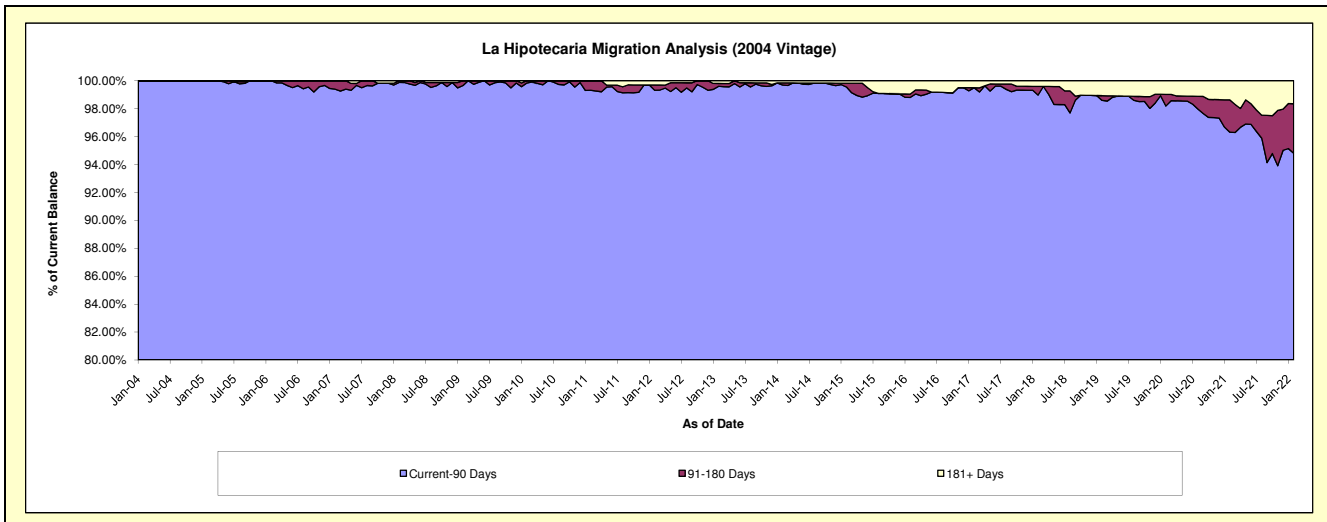
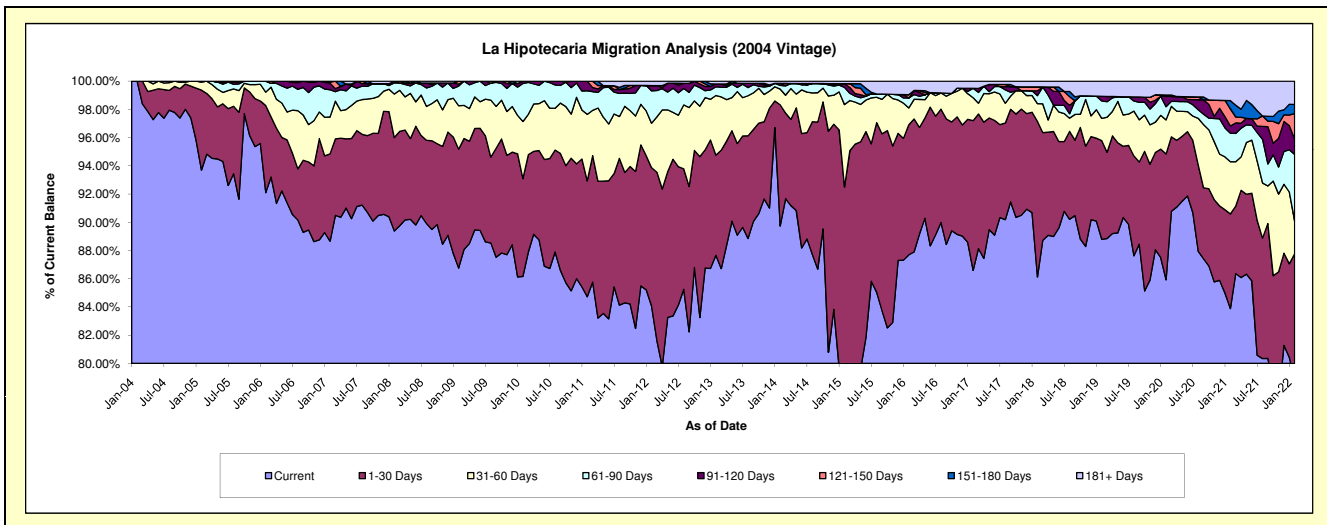
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	12,845,738.01	11,572,134.69	10,246,903.62	9,003,649.81	7,999,713.74	7,198,868.26	6,519,990.62	5,986,529.30	5,531,221.38	5,059,278.79
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	11,260,423.53	10,384,133.24	7,844,431.46	7,895,786.59	6,927,203.05	6,200,087.43	5,789,129.61	5,144,100.90	4,639,940.34	3,990,278.82
1-30 Days	912,015.91	994,358.90	1,633,767.56	829,904.78	848,587.55	794,479.57	456,685.27	533,819.84	370,768.10	450,352.11
31-60 Days	542,981.22	128,394.87	598,464.12	106,686.21	129,932.06	89,908.52	102,609.53	144,406.39	204,746.14	117,164.79
61-90 Days	79,165.15	30,016.18	124,729.74	63,699.87	53,638.02	40,725.15	80,225.22	55,813.83	111,814.71	238,530.78
91-120 Days	26,091.75	17,133.14	27,412.38	-	-	24,153.45	21,358.99	43,858.02	28,560.17	55,169.90
121-150 Days	-	-	-	21,403.27	-	20,257.29	-	6,003.73	66,761.81	91,704.72
151-180 Days	-	-	-	-	-	-	-	-	32,633.57	32,584.32
181+ Days	25,060.45	18,098.36	18,098.36	86,169.09	40,353.06	29,256.85	69,982.00	58,526.59	75,996.54	83,493.35

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	12,845,738.01	11,572,134.69	10,246,903.62	9,003,649.81	7,999,713.74	7,198,868.26	6,519,990.62	5,986,529.30	5,531,221.38	5,059,278.79
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	87.66%	89.73%	76.55%	87.70%	86.59%	86.13%	88.79%	85.93%	83.89%	78.87%
1-30 Days	7.10%	8.59%	15.94%	9.22%	10.61%	11.04%	7.00%	8.92%	6.70%	8.90%
31-60 Days	4.23%	1.11%	5.84%	1.18%	1.62%	1.25%	1.57%	2.41%	3.70%	2.32%
61-90 Days	0.62%	0.26%	1.22%	0.71%	0.67%	0.57%	1.23%	0.93%	2.02%	4.71%
91-120 Days	0.20%	0.15%	0.27%	0.00%	0.00%	0.34%	0.33%	0.73%	0.52%	1.09%
121-150 Days	0.00%	0.00%	0.00%	0.24%	0.00%	0.28%	0.00%	0.10%	1.21%	1.81%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%	0.64%
181+ Days	0.20%	0.16%	0.18%	0.96%	0.50%	0.41%	1.07%	0.98%	1.37%	1.65%
Current - 90 Days	99.60%	99.70%	99.56%	98.81%	99.50%	98.98%	98.60%	98.19%	96.31%	94.80%
91-180 Days	0.20%	0.15%	0.27%	0.24%	0.00%	0.62%	0.33%	0.83%	2.31%	3.55%



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

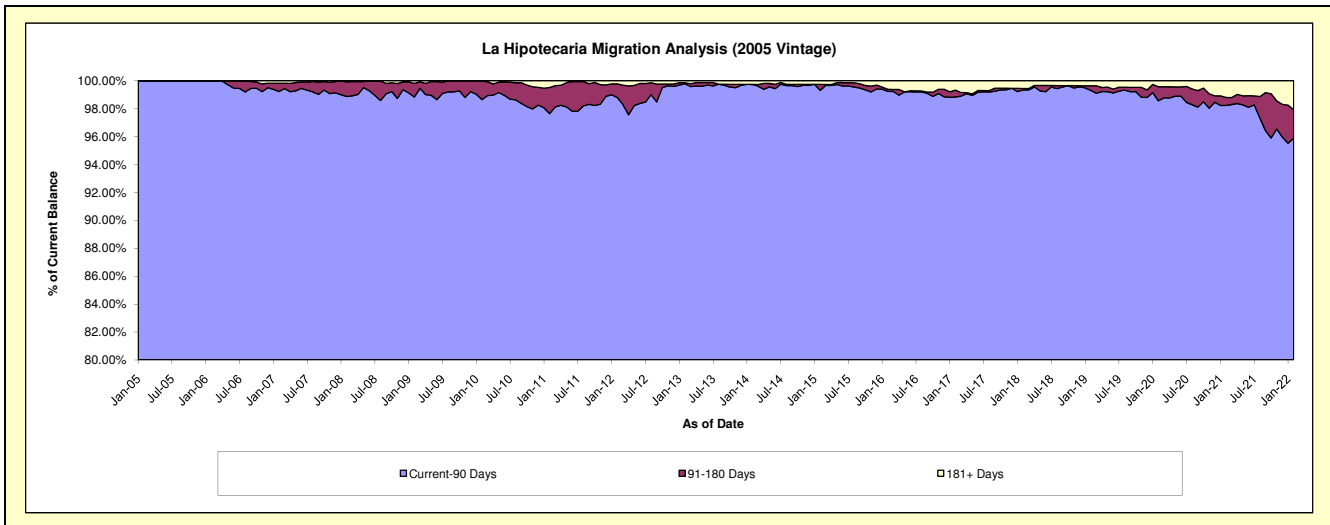
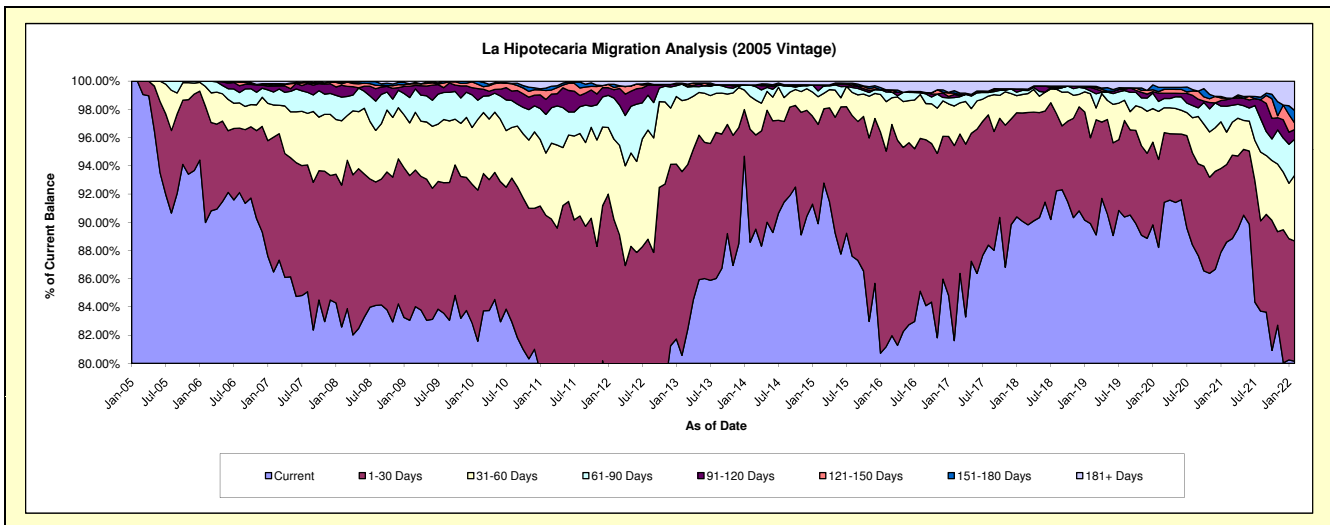
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	23,784,616.76	21,651,879.08	19,822,053.43	17,422,986.68	15,403,787.25	14,016,289.58	12,795,747.34	11,601,623.87	10,902,553.99	9,929,059.29
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	19,163,841.79	19,180,814.30	17,820,163.95	14,146,115.90	12,572,494.37	12,624,990.88	11,504,518.40	10,234,889.57	9,659,013.62	7,958,269.79
1-30 Days	3,096,483.87	1,734,836.30	1,394,813.64	2,413,263.44	2,128,322.69	1,074,943.94	778,430.82	723,539.64	599,723.76	846,096.82
31-60 Days	1,197,605.19	505,599.82	387,957.31	611,191.66	431,840.78	184,358.72	399,057.05	394,832.11	250,133.22	463,211.51
61-90 Days	276,353.80	173,511.73	82,764.98	119,412.60	92,688.35	40,080.65	25,465.72	81,794.64	200,279.34	253,093.99
91-120 Days	-	-	83,920.61	26,341.27	33,464.45	14,383.07	31,317.19	67,812.41	50,230.95	67,586.93
121-150 Days	-	-	-	-	15,728.64	-	10,596.38	12,362.98	12,790.01	47,088.19
151-180 Days	15,852.12	-	-	-	25,522.33	-	-	36,215.47	-	87,525.47
181+ Days	34,479.99	57,116.93	52,432.94	106,661.81	103,725.64	77,532.32	46,361.78	50,177.05	130,383.09	206,186.59

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,784,616.76	21,651,879.08	19,822,053.43	17,422,986.68	15,403,787.25	14,016,289.58	12,795,747.34	11,601,623.87	10,902,553.99	9,929,059.29
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	80.57%	88.59%	89.90%	81.19%	81.62%	90.07%	89.91%	88.22%	88.59%	80.15%
1-30 Days	13.02%	8.01%	7.04%	13.85%	13.82%	7.67%	6.08%	6.24%	5.50%	8.52%
31-60 Days	5.04%	2.34%	1.96%	3.51%	2.80%	1.32%	3.12%	3.40%	2.29%	4.67%
61-90 Days	1.16%	0.80%	0.42%	0.69%	0.60%	0.29%	0.20%	0.71%	1.84%	2.55%
91-120 Days	0.00%	0.00%	0.42%	0.15%	0.22%	0.10%	0.24%	0.58%	0.46%	0.68%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.08%	0.11%	0.12%	0.47%
151-180 Days	0.07%	0.00%	0.00%	0.00%	0.17%	0.00%	0.00%	0.31%	0.00%	0.88%
181+ Days	0.14%	0.26%	0.26%	0.61%	0.67%	0.55%	0.36%	0.43%	1.20%	2.08%
Current - 90 Days	99.79%	99.74%	99.31%	99.24%	98.84%	99.34%	99.31%	98.56%	98.23%	95.89%
91-180 Days	0.07%	0.00%	0.42%	0.15%	0.49%	0.10%	0.33%	1.00%	0.58%	2.04%



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

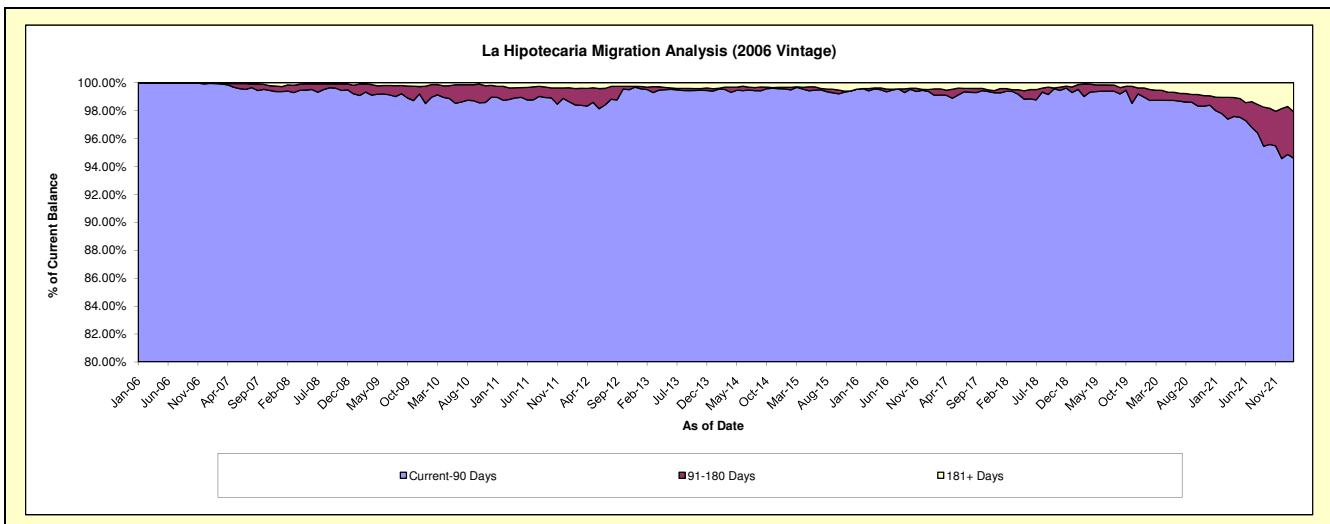
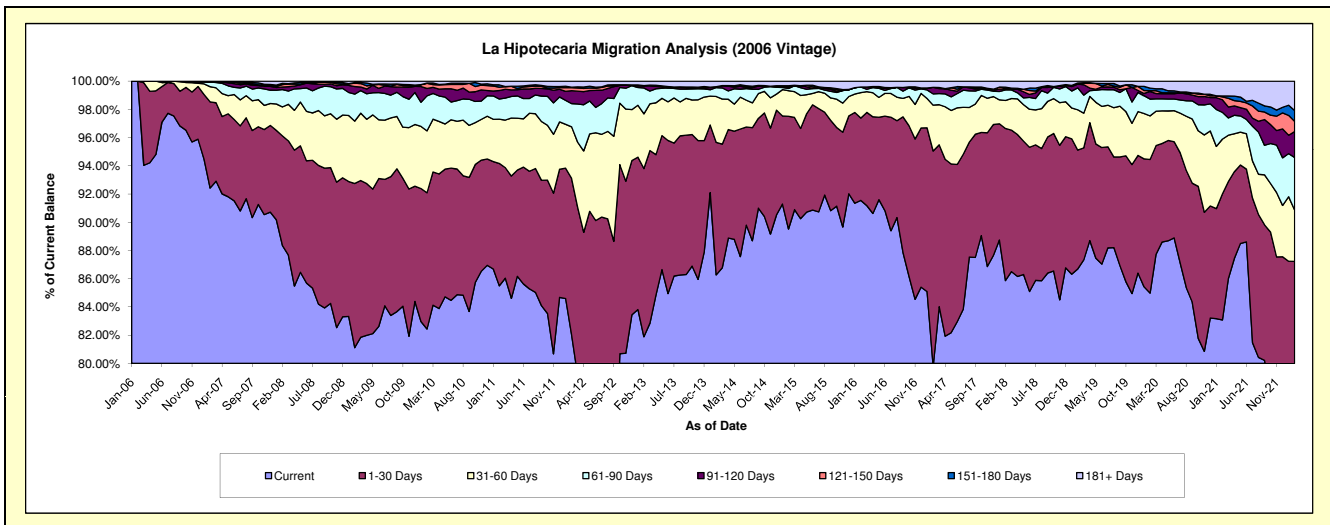
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	42,303,455.03	37,795,154.05	34,556,328.53	30,866,892.50	27,159,476.19	24,733,952.30	22,357,008.33	20,635,164.17	19,312,239.61	17,859,278.46
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	34,642,876.41	32,605,627.34	30,935,558.57	28,259,209.43	21,664,495.74	21,237,917.49	19,380,886.02	17,535,535.34	16,043,672.53	13,847,230.90
1-30 Days	5,038,738.92	3,549,634.63	2,762,209.06	1,799,441.58	4,151,042.35	2,667,669.24	1,885,067.86	1,953,953.89	1,723,512.53	1,730,171.80
31-60 Days	1,643,541.85	1,229,011.01	624,131.44	556,590.29	882,689.80	489,850.58	637,398.93	637,519.97	751,310.43	649,270.86
61-90 Days	773,734.02	238,944.78	56,683.44	123,734.10	216,230.62	186,632.52	347,223.79	246,104.36	367,010.78	666,667.41
91-120 Days	67,347.28	22,832.30	23,543.37	-	125,577.46	12,807.52	59,333.40	110,931.51	172,848.51	327,495.38
121-150 Days	-	-	19,366.73	-	-	17,080.07	11,695.84	11,999.42	39,191.99	129,756.68
151-180 Days	3,843.81	-	22,373.05	-	-	17,827.07	6,595.64	38,061.36	12,768.45	136,118.38
181+ Days	133,372.74	149,103.99	112,462.87	127,917.10	119,440.22	104,167.81	28,806.85	101,058.32	201,924.39	372,567.05

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	42,303,455.03	37,795,154.05	34,556,328.53	30,866,892.50	27,159,476.19	24,733,952.30	22,357,008.33	20,635,164.17	19,312,239.61	17,859,278.46
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	81.89%	86.27%	89.52%	91.55%	79.77%	85.87%	86.69%	84.98%	83.08%	77.54%
1-30 Days	11.91%	9.39%	7.99%	5.83%	15.28%	10.79%	8.43%	9.47%	8.92%	9.69%
31-60 Days	3.89%	3.25%	1.81%	1.80%	3.25%	1.98%	2.85%	3.09%	3.89%	3.64%
61-90 Days	1.83%	0.63%	0.16%	0.40%	0.80%	0.75%	1.55%	1.19%	1.90%	3.73%
91-120 Days	0.16%	0.06%	0.07%	0.00%	0.46%	0.05%	0.27%	0.54%	0.90%	1.83%
121-150 Days	0.00%	0.00%	0.06%	0.00%	0.00%	0.07%	0.05%	0.06%	0.20%	0.73%
151-180 Days	0.01%	0.00%	0.06%	0.00%	0.00%	0.07%	0.03%	0.18%	0.07%	0.76%
181+ Days	0.32%	0.39%	0.33%	0.41%	0.44%	0.42%	0.13%	0.49%	1.05%	2.09%
Current - 90 Days	99.52%	99.55%	99.49%	99.59%	99.10%	99.39%	99.52%	98.73%	97.79%	94.59%
91-180 Days	0.17%	0.06%	0.19%	0.00%	0.46%	0.19%	0.35%	0.78%	1.16%	3.32%



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

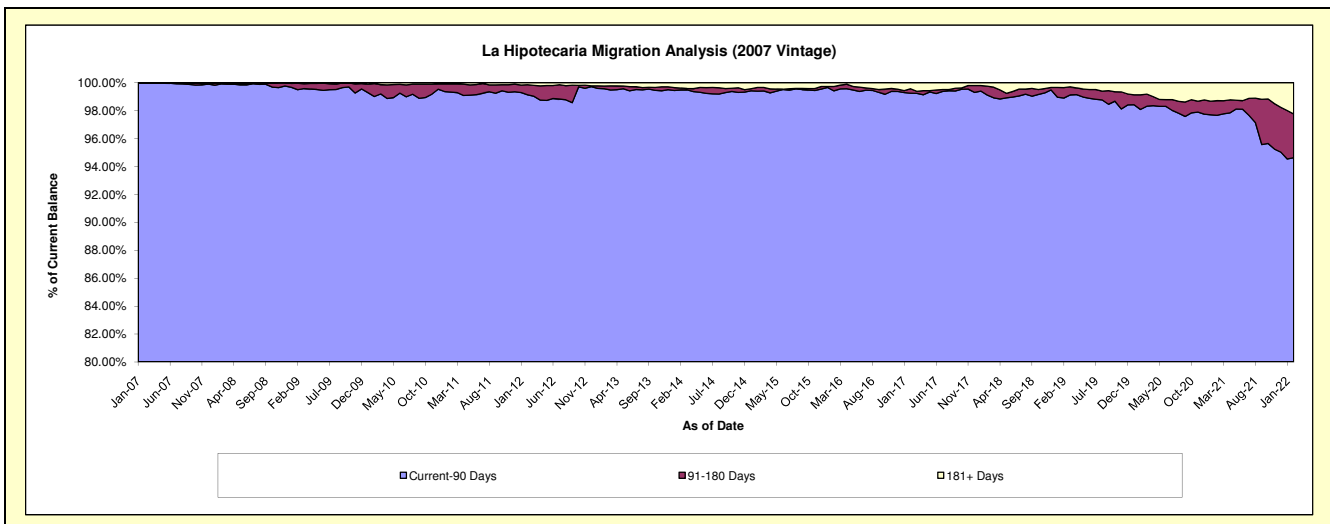
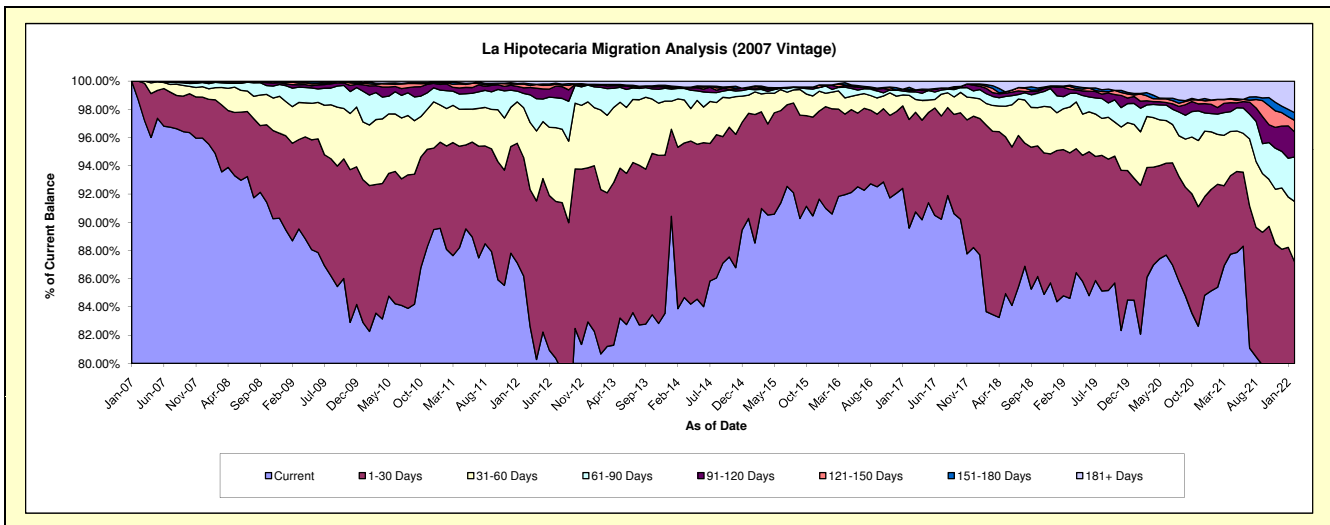
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	52,015,715.06	47,279,479.30	42,539,148.76	38,615,776.04	35,148,338.95	31,982,029.15	28,641,334.45	26,227,921.06	24,852,123.00	23,147,066.94
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	41,961,850.85	39,657,067.12	37,661,482.80	34,980,911.85	31,487,831.72	26,759,046.62	24,286,249.61	21,525,220.05	21,222,724.67	18,251,602.07
1-30 Days	6,058,194.26	5,409,509.28	3,871,731.58	2,877,761.52	2,706,624.55	4,225,968.56	2,966,160.87	2,765,334.86	1,813,174.08	1,929,006.35
31-60 Days	2,933,839.90	1,618,249.69	682,642.19	455,551.64	601,803.63	491,201.62	828,847.36	996,515.91	879,813.79	993,127.31
61-90 Days	835,893.85	351,029.31	67,758.07	77,105.51	87,251.64	223,678.28	246,547.83	439,203.80	356,889.61	729,798.16
91-120 Days	78,360.36	21,518.92	53,613.14	107,883.45	33,090.86	119,703.24	189,047.25	130,273.21	114,086.20	410,365.00
121-150 Days	414.20	23,869.53	57,589.09	12,769.58	29,087.16	47,560.53	23,836.04	130,973.91	143,084.83	190,633.83
151-180 Days	24,745.31	16,420.34	-	-	50,294.41	37,388.56	-	12,931.76	3,312.28	125,172.38
181+ Days	122,416.33	181,815.11	144,331.89	103,792.49	152,354.98	77,481.74	100,645.49	227,467.56	319,037.54	517,361.84

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	52,015,715.06	47,279,479.30	42,539,148.76	38,615,776.04	35,148,338.95	31,982,029.15	28,641,334.45	26,227,921.06	24,852,123.00	23,147,066.94
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	80.67%	83.88%	88.53%	90.59%	89.59%	83.67%	84.79%	82.07%	85.40%	78.85%
1-30 Days	11.65%	11.44%	9.10%	7.45%	7.70%	13.21%	10.36%	10.54%	7.30%	8.33%
31-60 Days	5.64%	3.42%	1.60%	1.18%	1.71%	1.54%	2.89%	3.80%	3.54%	4.29%
61-90 Days	1.61%	0.74%	0.16%	0.20%	0.25%	0.70%	0.86%	1.67%	1.44%	3.15%
91-120 Days	0.15%	0.05%	0.13%	0.28%	0.09%	0.37%	0.66%	0.50%	0.46%	1.77%
121-150 Days	0.00%	0.05%	0.14%	0.03%	0.08%	0.15%	0.08%	0.50%	0.58%	0.82%
151-180 Days	0.05%	0.03%	0.00%	0.00%	0.14%	0.12%	0.00%	0.05%	0.01%	0.54%
181+ Days	0.24%	0.38%	0.34%	0.27%	0.43%	0.24%	0.35%	0.87%	1.28%	2.24%
Current - 90 Days	99.57%	99.48%	99.40%	99.42%	99.25%	99.12%	98.91%	98.09%	97.67%	94.63%
91-180 Days	0.20%	0.13%	0.26%	0.31%	0.32%	0.64%	0.74%	1.05%	1.05%	3.14%



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

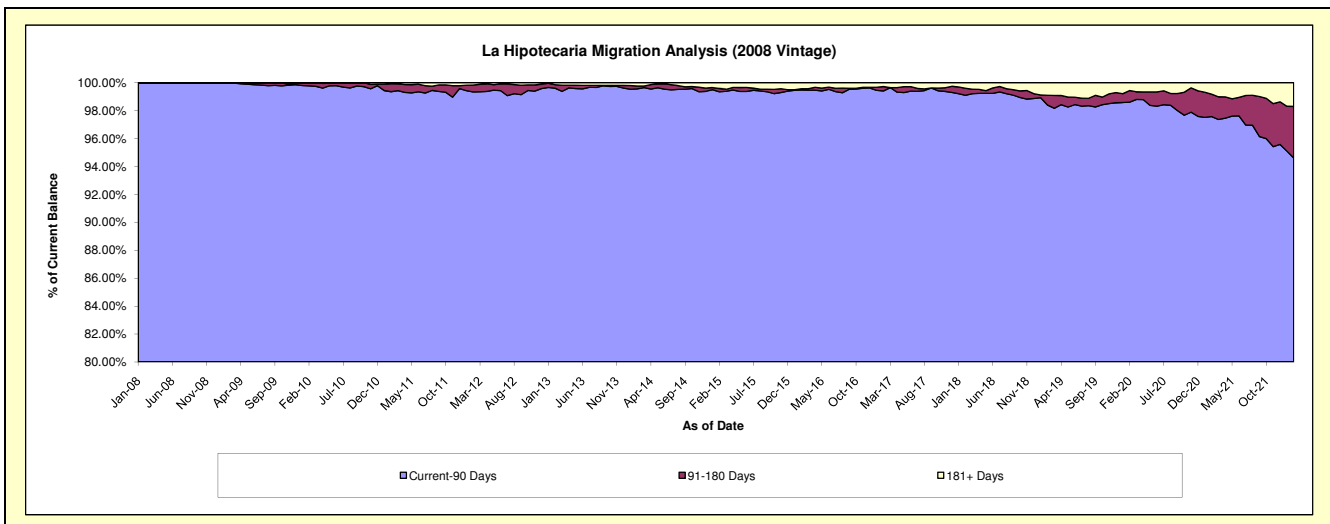
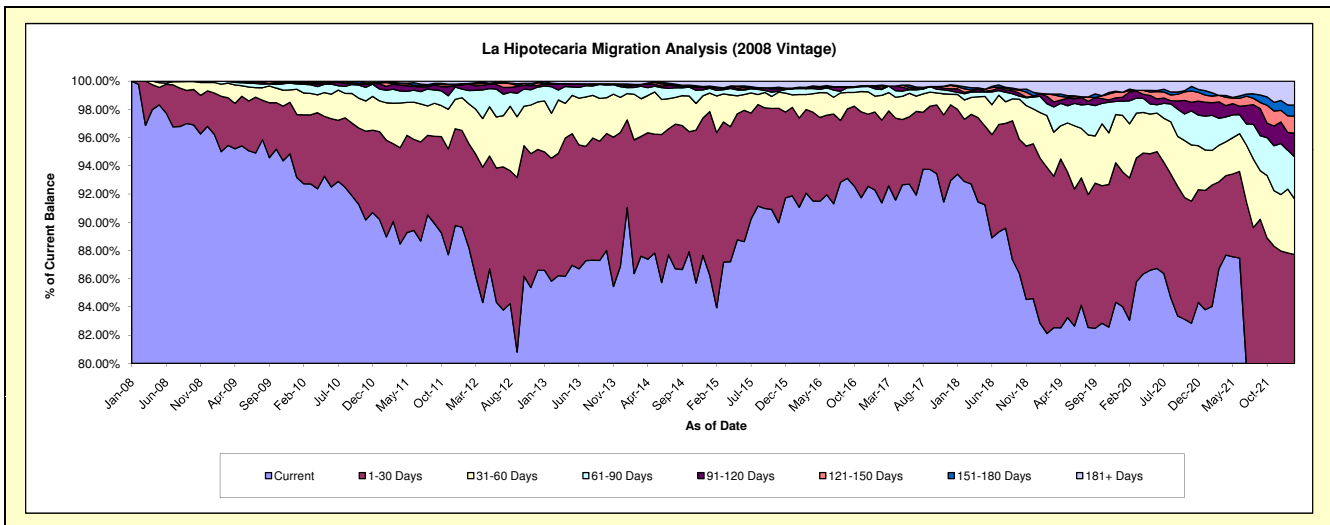
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	51,564,552.85	46,721,397.94	42,124,771.14	37,445,032.45	33,838,833.84	30,863,950.22	27,760,190.40	25,042,842.67	23,396,135.69	21,986,834.72
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	44,257,515.03	40,351,321.76	35,362,177.35	34,101,032.98	30,922,044.50	28,670,055.29	22,796,288.17	20,798,717.05	19,660,435.76	17,029,830.15
1-30 Days	4,492,905.75	4,428,908.42	5,223,990.81	2,367,214.30	1,982,329.58	1,359,770.58	3,269,936.50	2,525,417.61	2,014,122.11	2,256,681.58
31-60 Days	1,638,924.47	1,509,620.24	1,098,455.06	623,132.48	595,120.09	423,956.53	1,017,215.13	962,582.21	573,835.85	862,404.59
61-90 Days	971,605.82	224,400.72	166,803.86	156,747.54	139,054.67	134,051.26	232,969.99	406,802.60	580,520.93	656,128.38
91-120 Days	90,943.21	73,575.02	59,442.36	35,598.03	33,740.31	31,092.86	145,027.74	159,693.19	208,960.05	371,546.99
121-150 Days	20,226.21	-	-	-	-	49,696.92	78,312.11	48,491.14	27,267.79	111,344.88
151-180 Days	19,175.60	23,963.21	39,996.42	-	23,598.49	45,089.28	-	22,389.00	54,939.33	172,389.14
181+ Days	73,256.76	109,608.57	173,905.28	161,307.12	93,249.28	121,622.31	250,261.73	139,973.22	191,976.78	372,819.77

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	51,564,552.85	46,721,397.94	42,124,771.14	37,445,032.45	33,838,833.84	30,863,950.22	27,760,190.40	25,042,842.67	23,396,135.69	21,986,834.72
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	85.83%	86.37%	83.95%	91.07%	91.38%	92.89%	82.12%	83.05%	84.03%	77.45%
1-30 Days	8.71%	9.48%	12.40%	6.32%	5.86%	4.41%	11.78%	10.08%	8.61%	10.26%
31-60 Days	3.18%	3.23%	2.61%	1.66%	1.76%	1.37%	3.66%	3.84%	2.45%	3.92%
61-90 Days	1.88%	0.48%	0.40%	0.42%	0.41%	0.43%	0.84%	1.62%	2.48%	2.98%
91-120 Days	0.18%	0.16%	0.14%	0.10%	0.10%	0.10%	0.52%	0.64%	0.89%	1.69%
121-150 Days	0.04%	0.00%	0.00%	0.00%	0.15%	0.25%	0.17%	0.11%	0.48%	1.21%
151-180 Days	0.04%	0.05%	0.09%	0.00%	0.07%	0.15%	0.00%	0.09%	0.23%	0.78%
181+ Days	0.14%	0.23%	0.41%	0.43%	0.28%	0.39%	0.90%	0.56%	0.82%	1.70%
Current - 90 Days	99.61%	99.56%	99.35%	99.47%	99.41%	99.11%	98.40%	98.61%	97.58%	94.63%
91-180 Days	0.25%	0.21%	0.24%	0.10%	0.32%	0.50%	0.70%	0.84%	1.60%	3.68%



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

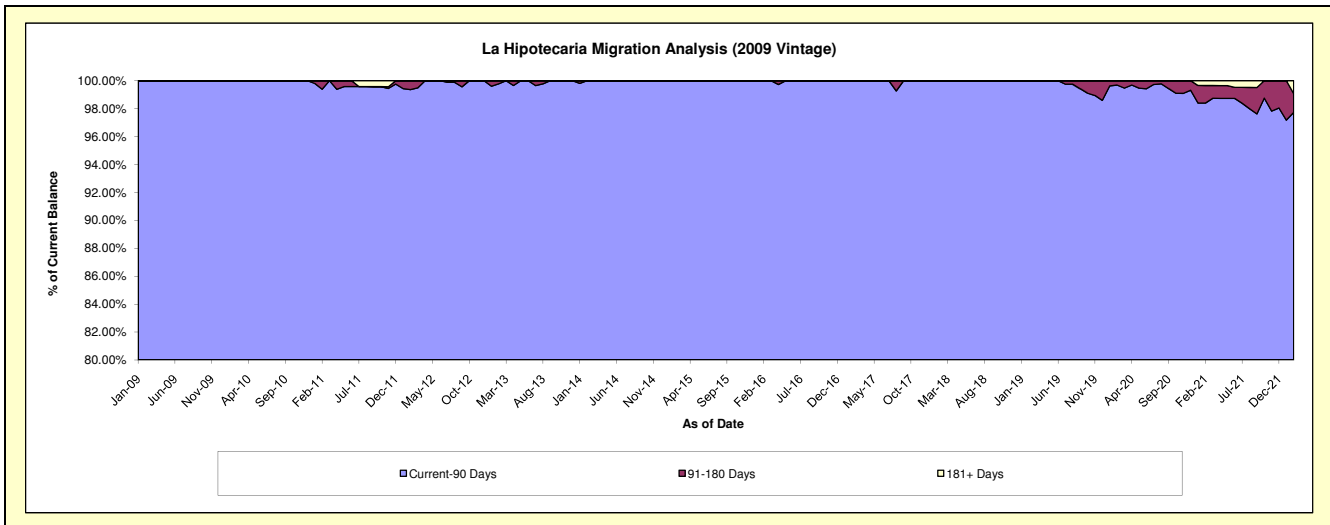
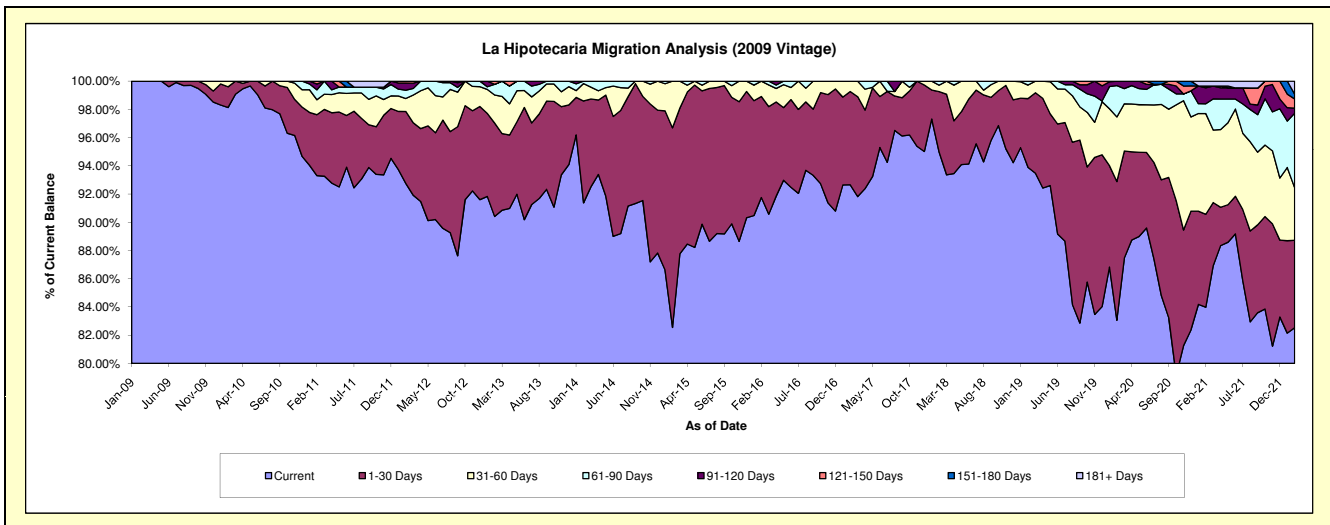
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	10,773,112.66	9,828,516.33	8,861,728.34	7,857,889.63	7,068,411.57	6,389,991.61	5,907,940.29	5,462,151.08	5,101,916.38	4,763,391.38
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	9,739,944.90	8,980,923.12	7,315,316.19	7,210,035.06	6,549,521.10	6,069,545.92	5,547,331.40	4,536,759.43	4,284,678.18	3,930,997.73
1-30 Days	712,688.90	709,497.20	1,253,971.74	562,323.27	466,556.45	273,314.20	287,579.25	536,709.37	336,038.06	295,224.84
31-60 Days	214,741.92	121,403.41	292,440.41	85,531.30	52,334.02	29,237.80	56,684.67	250,452.65	363,941.40	177,392.87
61-90 Days	81,982.40	16,692.60	-	-	-	17,893.69	16,344.97	121,341.03	35,600.00	251,571.45
91-120 Days	-	-	-	-	-	-	-	16,888.60	57,640.75	17,274.54
121-150 Days	23,754.54	-	-	-	-	-	-	-	6,508.51	30,755.96
151-180 Days	-	-	-	-	-	-	-	-	-	16,072.61
181+ Days	-	-	-	-	-	-	-	-	17,509.48	44,101.38

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,773,112.66	9,828,516.33	8,861,728.34	7,857,889.63	7,068,411.57	6,389,991.61	5,907,940.29	5,462,151.08	5,101,916.38	4,763,391.38
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	90.41%	91.38%	82.55%	91.76%	92.66%	94.99%	93.90%	83.06%	83.98%	82.53%
1-30 Days	6.62%	7.22%	14.15%	7.16%	6.60%	4.28%	4.87%	9.83%	6.59%	6.20%
31-60 Days	1.99%	1.24%	3.30%	1.09%	0.74%	0.46%	0.96%	4.59%	7.13%	3.72%
61-90 Days	0.76%	0.17%	0.00%	0.00%	0.00%	0.28%	0.28%	2.22%	0.70%	5.28%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	1.13%	0.36%
121-150 Days	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.65%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	0.93%
Current - 90 Days	99.78%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.69%	98.40%	97.73%
91-180 Days	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%	1.26%	1.35%



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

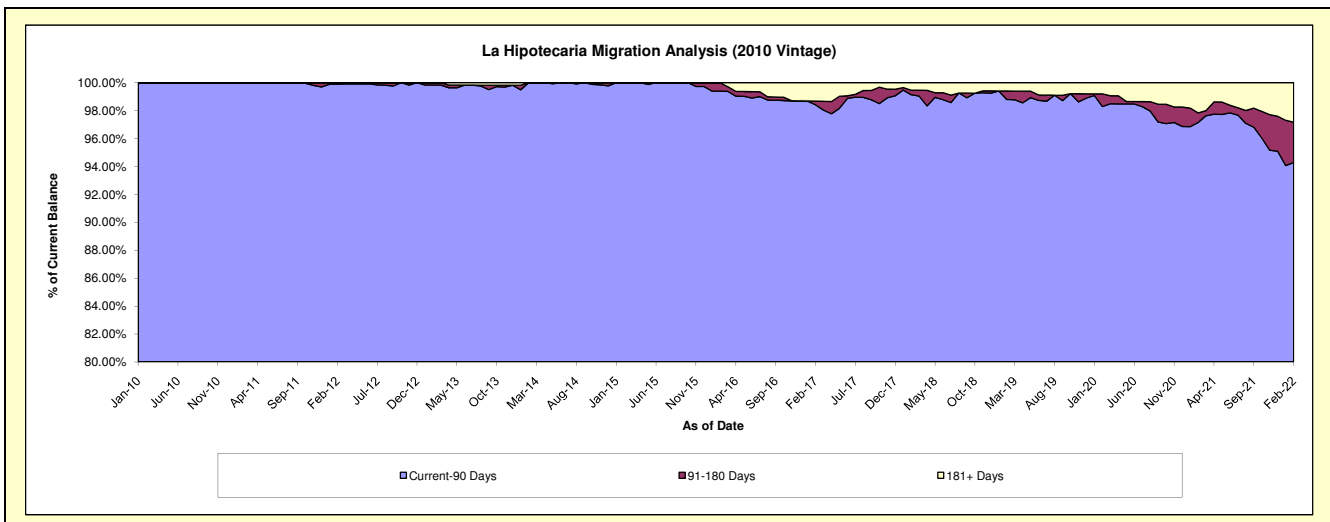
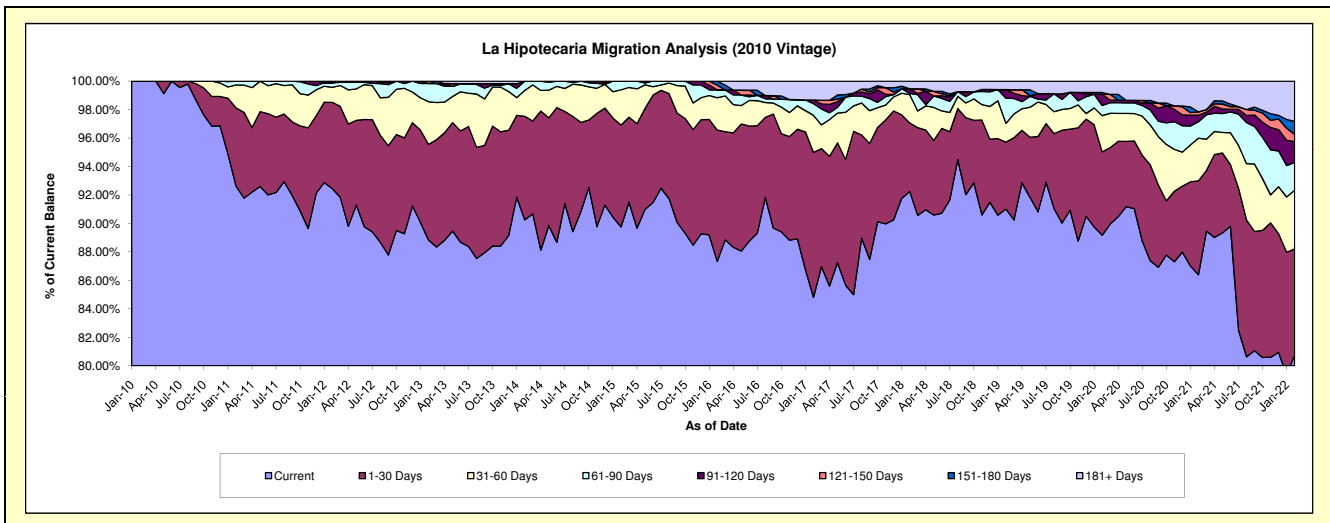
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	20,134,349.86	18,474,834.51	16,857,418.84	15,052,290.94	13,090,029.77	11,870,671.29	10,630,057.91	9,781,113.89	9,338,593.96	8,595,362.48
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	17,887,709.97	16,674,400.30	15,130,757.79	13,145,812.32	11,103,000.36	10,951,064.40	9,674,817.36	8,722,556.24	8,068,765.03	6,940,926.66
1-30 Days	1,353,473.32	1,345,344.53	1,205,860.26	1,388,966.36	1,331,172.40	571,420.29	499,894.51	572,395.89	615,968.07	641,805.39
31-60 Days	602,747.80	335,170.23	418,410.76	342,024.65	341,292.15	236,433.44	140,356.48	249,320.70	279,876.04	354,244.54
61-90 Days	256,876.57	119,919.45	102,390.03	84,190.71	107,717.39	10,075.24	187,870.80	69,865.81	107,557.57	167,576.73
91-120 Days	-	-	-	-	33,410.76	38,388.47	63,829.31	76,749.70	43,127.89	125,725.81
121-150 Days	33,542.20	-	-	49,794.28	-	-	-	-	22,079.64	44,261.75
151-180 Days	-	-	-	41,502.62	-	-	-	12,069.92	-	78,185.98
181+ Days	-	-	-	-	173,436.71	63,289.45	63,289.45	78,155.63	201,219.72	242,635.62

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	20,134,349.86	18,474,834.51	16,857,418.84	15,052,290.94	13,090,029.77	11,870,671.29	10,630,057.91	9,781,113.89	9,338,593.96	8,595,362.48
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	88.84%	90.25%	89.76%	87.33%	84.82%	92.25%	91.01%	89.18%	86.40%	80.75%
1-30 Days	6.72%	7.28%	7.15%	9.23%	10.17%	4.81%	4.70%	5.85%	6.60%	7.47%
31-60 Days	2.99%	1.81%	2.48%	2.27%	2.61%	1.99%	1.32%	2.55%	3.00%	4.12%
61-90 Days	1.28%	0.65%	0.61%	0.56%	0.82%	0.08%	1.77%	0.71%	1.15%	1.95%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.26%	0.32%	0.60%	0.78%	0.46%	1.46%
121-150 Days	0.17%	0.00%	0.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.24%	0.51%
151-180 Days	0.00%	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.12%	0.00%	0.91%
181+ Days	0.00%	0.00%	0.00%	0.00%	1.32%	0.53%	0.60%	0.80%	2.15%	2.82%
Current - 90 Days	99.83%	100.00%	100.00%	99.39%	98.42%	99.14%	98.80%	98.29%	97.15%	94.29%
91-180 Days	0.17%	0.00%	0.00%	0.61%	0.26%	0.32%	0.60%	0.91%	0.70%	2.89%





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

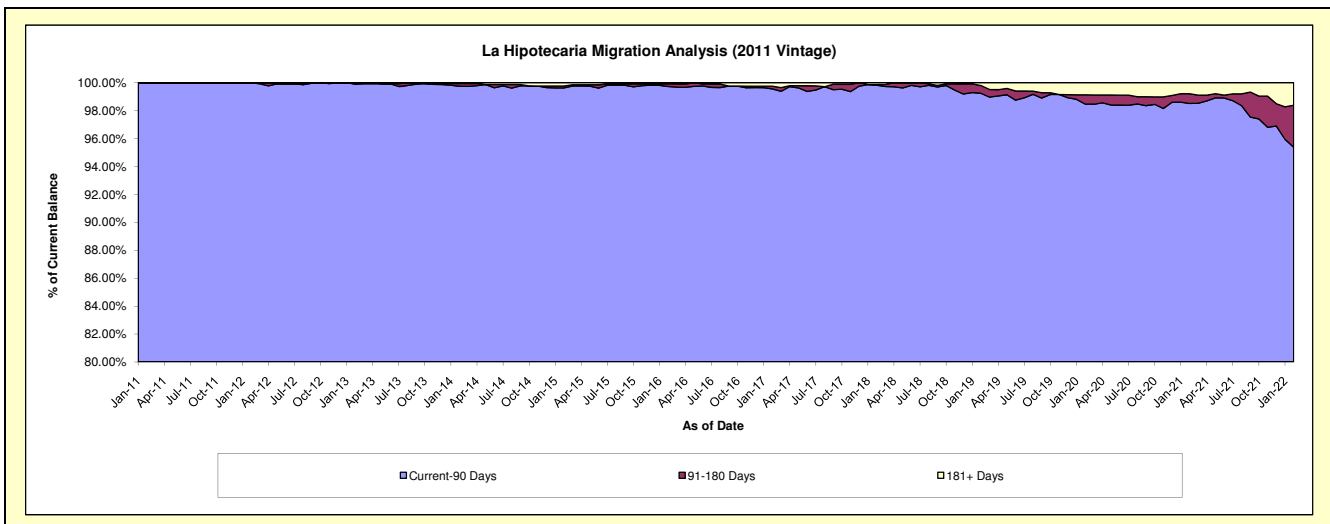
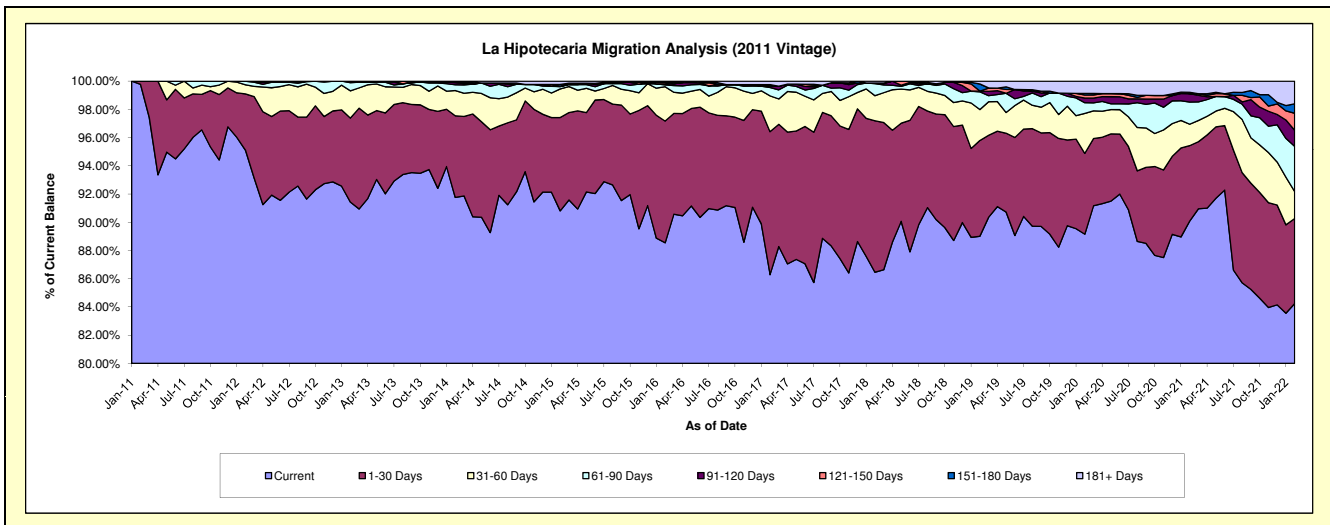
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	33,158,216.25	30,851,295.74	27,806,000.43	24,911,212.23	22,529,980.83	20,702,328.81	18,704,327.15	16,962,588.53	16,055,055.98	15,134,351.42
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	30,316,788.80	28,310,858.28	25,250,090.62	22,057,545.92	19,441,398.02	17,898,374.03	16,648,817.67	15,123,055.54	14,463,041.39	12,749,308.24
1-30 Days	1,973,140.30	1,782,565.81	1,839,146.82	2,148,708.43	2,281,775.94	2,222,522.18	1,268,715.42	971,442.93	858,860.00	911,903.43
31-60 Days	641,085.93	553,194.21	563,463.12	607,168.77	571,636.57	368,278.64	409,812.55	479,915.22	243,647.25	290,204.68
61-90 Days	191,555.31	126,684.06	48,894.04	30,485.85	135,117.33	176,393.54	235,451.62	129,127.09	251,984.75	483,983.69
91-120 Days	35,645.91	44,794.20	-	21,049.42	20,715.44	9,784.71	8,840.75	56,787.22	95,231.13	172,197.83
121-150 Days	-	15,055.42	5,311.63	24,472.04	-	-	1,179.93	36,305.35	-	183,038.92
151-180 Days	-	-	33,310.92	-	23,316.66	-	94,438.55	18,824.00	16,054.51	100,378.68
181+ Days	-	18,143.76	65,783.28	21,781.80	56,020.87	26,975.71	37,070.66	147,131.18	126,236.95	243,335.95

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	33,158,216.25	30,851,295.74	27,806,000.43	24,911,212.23	22,529,980.83	20,702,328.81	18,704,327.15	16,962,588.53	16,055,055.98	15,134,351.42
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	91.43%	91.77%	90.81%	88.54%	86.29%	86.46%	89.01%	89.16%	90.08%	84.24%
1-30 Days	5.95%	5.78%	6.61%	8.63%	10.13%	10.74%	6.78%	5.73%	5.35%	6.03%
31-60 Days	1.93%	1.79%	2.03%	2.44%	2.54%	1.78%	2.19%	2.83%	1.52%	1.92%
61-90 Days	0.58%	0.41%	0.18%	0.12%	0.60%	0.85%	1.26%	0.76%	1.57%	3.20%
91-120 Days	0.11%	0.15%	0.00%	0.08%	0.09%	0.05%	0.05%	0.33%	0.59%	1.14%
121-150 Days	0.00%	0.05%	0.02%	0.10%	0.00%	0.00%	0.01%	0.21%	0.00%	1.21%
151-180 Days	0.00%	0.00%	0.12%	0.00%	0.10%	0.00%	0.50%	0.11%	0.10%	0.66%
181+ Days	0.00%	0.06%	0.24%	0.09%	0.25%	0.13%	0.20%	0.87%	0.79%	1.61%
Current - 90 Days	99.89%	99.75%	99.62%	99.73%	99.56%	99.82%	99.24%	98.47%	98.52%	95.38%
91-180 Days	0.11%	0.19%	0.14%	0.18%	0.20%	0.05%	0.56%	0.66%	0.69%	3.01%



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

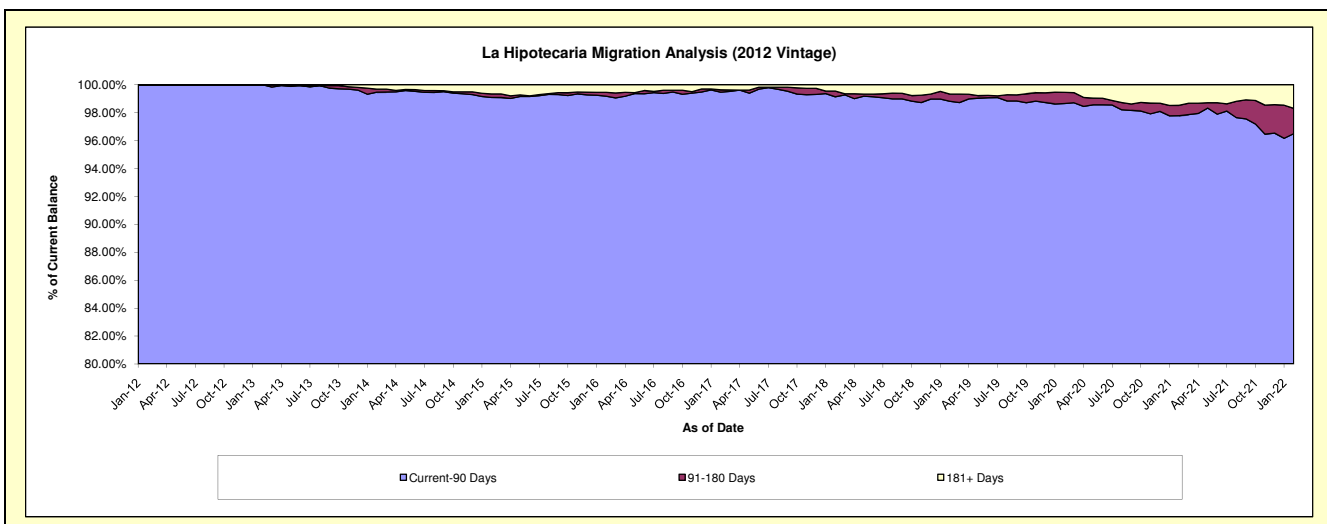
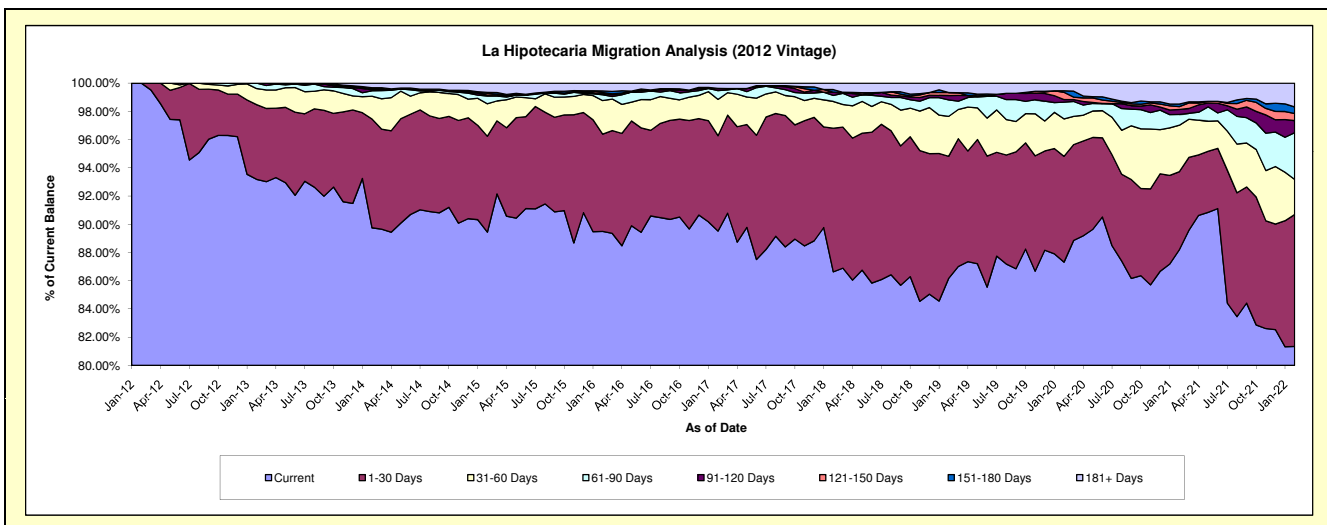
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	48,669,564.31	46,520,344.75	43,263,576.00	39,700,587.85	36,057,777.55	33,336,465.35	30,611,078.84	27,836,751.89	26,275,245.55	24,980,361.42
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	45,352,415.13	41,752,186.80	38,695,712.74	35,530,869.10	32,278,125.43	28,880,622.70	26,377,417.80	24,306,696.77	23,173,423.14	20,319,209.04
1-30 Days	2,573,614.30	3,587,106.29	2,938,787.87	2,735,476.51	2,438,382.74	3,391,903.10	2,647,702.81	2,088,178.46	1,453,336.10	2,335,413.17
31-60 Days	556,880.14	748,922.56	997,863.51	944,945.56	925,968.95	631,596.46	865,246.54	737,531.90	865,458.28	622,022.82
61-90 Days	186,654.74	183,494.59	236,735.43	163,763.44	223,377.30	143,286.72	358,042.93	329,439.85	201,315.88	827,195.26
91-120 Days	-	28,942.34	27,567.12	27,482.03	56,017.87	76,080.00	94,588.07	51,862.58	92,156.59	213,790.40
121-150 Days	-	40,618.19	55,314.39	35,048.70	-	-	63,958.19	142,630.55	52,764.59	126,094.23
151-180 Days	-	30,120.66	28,077.77	46,054.96	3,326.71	61,789.37	-	29,394.78	48,581.25	115,090.45
181+ Days	-	148,953.32	283,517.17	216,947.55	132,578.55	151,187.00	204,122.50	151,017.00	388,209.72	421,546.05

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	48,669,564.31	46,520,344.75	43,263,576.00	39,700,587.85	36,057,777.55	33,336,465.35	30,611,078.84	27,836,751.89	26,275,245.55	24,980,361.42
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	93.18%	89.75%	89.44%	89.50%	89.52%	86.63%	86.17%	87.32%	88.19%	81.34%
1-30 Days	5.29%	7.71%	6.79%	6.89%	6.76%	10.17%	8.65%	7.50%	5.53%	9.35%
31-60 Days	1.14%	1.61%	2.31%	2.38%	2.57%	1.89%	2.83%	2.65%	3.29%	2.49%
61-90 Days	0.38%	0.39%	0.55%	0.41%	0.62%	0.43%	1.17%	1.18%	0.77%	3.31%
91-120 Days	0.00%	0.06%	0.06%	0.07%	0.16%	0.23%	0.31%	0.19%	0.35%	0.86%
121-150 Days	0.00%	0.09%	0.13%	0.09%	0.00%	0.00%	0.21%	0.51%	0.20%	0.50%
151-180 Days	0.00%	0.06%	0.06%	0.12%	0.01%	0.19%	0.00%	0.11%	0.18%	0.46%
181+ Days	0.00%	0.32%	0.66%	0.55%	0.37%	0.45%	0.67%	0.54%	1.48%	1.69%
Current - 90 Days	100.00%	99.47%	99.09%	99.18%	99.47%	99.13%	98.82%	98.65%	97.79%	96.49%
91-180 Days	0.00%	0.21%	0.26%	0.27%	0.16%	0.41%	0.52%	0.80%	0.74%	1.82%



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

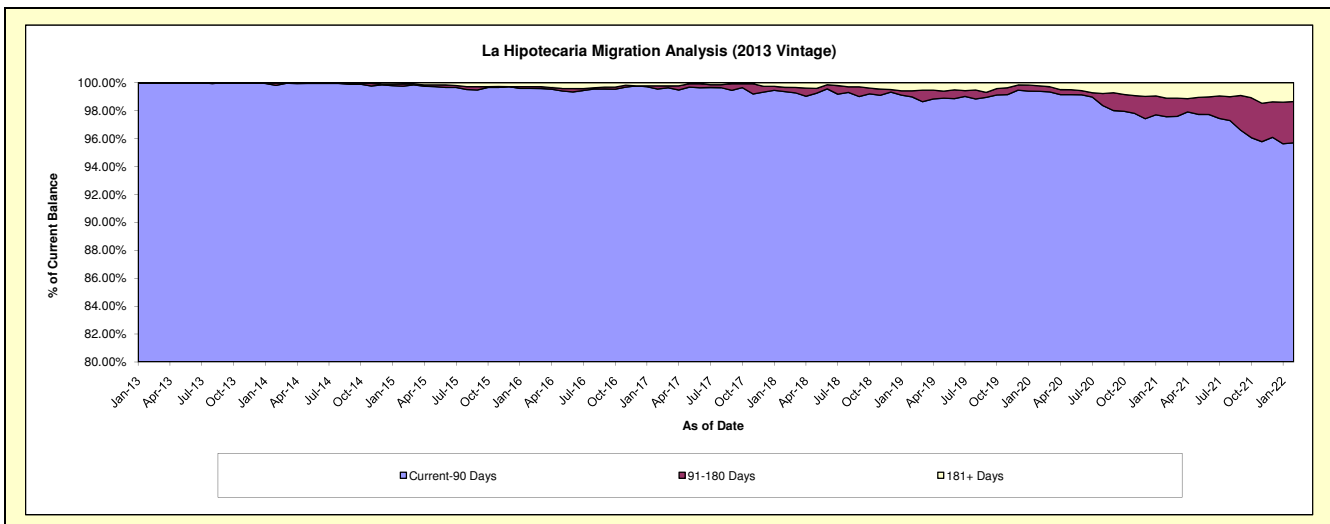
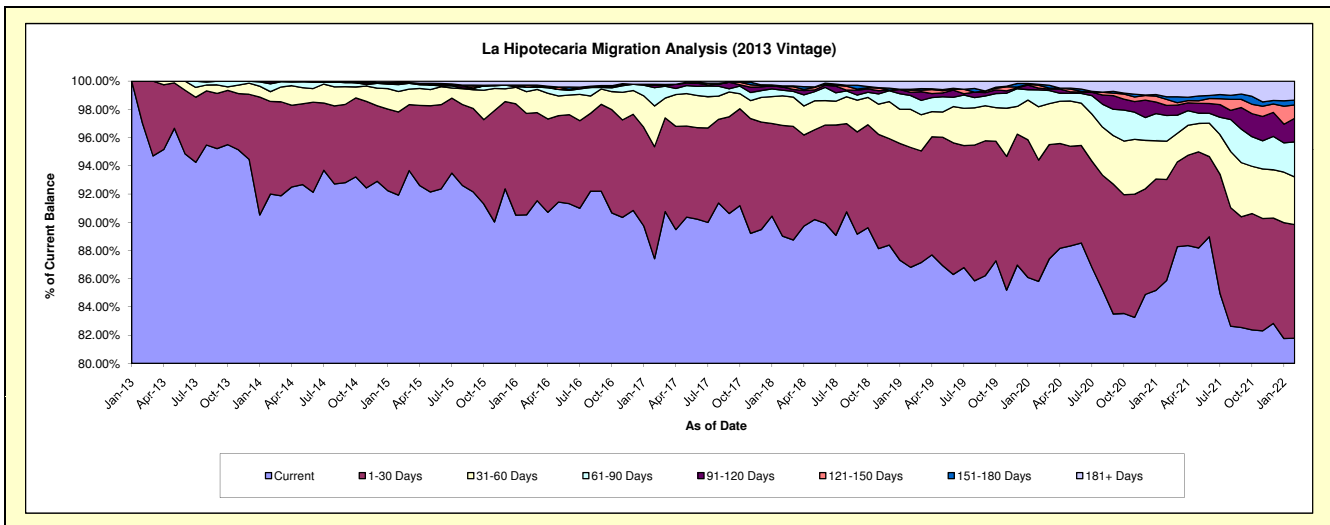
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	8,470,513.66	63,034,547.23	60,071,168.14	55,632,246.86	51,513,247.29	47,259,710.41	43,751,260.94	39,778,361.05	37,968,212.52	35,681,535.81
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	8,219,033.91	57,992,919.93	55,220,091.11	50,360,729.34	45,033,405.86	42,071,046.24	37,979,511.84	34,135,109.46	32,605,807.23	29,182,662.00
1-30 Days	251,479.75	4,134,443.59	3,542,378.56	4,001,561.96	4,087,842.39	3,708,419.54	3,717,365.54	3,419,836.62	2,716,836.05	2,870,109.66
31-60 Days	-	437,868.24	868,179.65	856,414.23	1,488,137.46	991,706.39	1,181,265.36	1,502,141.98	1,029,750.84	1,207,086.20
61-90 Days	-	351,909.02	292,905.54	185,664.11	667,926.72	187,547.20	429,298.18	476,991.07	692,250.56	886,933.14
91-120 Days	-	83,182.50	53,309.12	-	87,655.16	107,340.12	100,804.95	49,280.37	272,308.00	594,679.60
121-150 Days	-	34,223.95	34,363.80	71,900.94	-	10,973.48	60,566.21	81,520.59	159,987.75	338,408.67
151-180 Days	-	-	-	-	31,445.54	25,114.24	29,305.29	24,400.19	73,199.27	122,642.01
181+ Days	-	-	59,940.36	155,976.28	116,834.16	157,563.20	253,143.57	89,080.77	418,072.82	479,014.53

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,470,513.66	63,034,547.23	60,071,168.14	55,632,246.86	51,513,247.29	47,259,710.41	43,751,260.94	39,778,361.05	37,968,212.52	35,681,535.81
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current	97.03%	92.00%	91.92%	90.52%	87.42%	89.02%	86.81%	85.81%	85.88%	81.79%
1-30 Days	2.97%	6.56%	5.90%	7.19%	7.94%	7.85%	8.50%	8.60%	7.16%	8.04%
31-60 Days	0.00%	0.69%	1.45%	1.54%	2.89%	2.10%	2.70%	3.78%	2.71%	3.38%
61-90 Days	0.00%	0.56%	0.49%	0.33%	1.30%	0.40%	0.98%	1.20%	1.62%	2.49%
91-120 Days	0.00%	0.13%	0.09%	0.00%	0.17%	0.23%	0.23%	0.12%	0.72%	1.67%
121-150 Days	0.00%	0.05%	0.06%	0.13%	0.00%	0.02%	0.14%	0.20%	0.42%	0.95%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.06%	0.05%	0.07%	0.06%	0.19%	0.34%
181+ Days	0.00%	0.00%	0.10%	0.28%	0.23%	0.33%	0.58%	0.22%	1.10%	1.34%
Current - 90 Days	100.00%	99.81%	99.75%	99.59%	99.54%	99.36%	98.99%	99.39%	97.57%	95.70%
91-180 Days	0.00%	0.19%	0.15%	0.13%	0.23%	0.30%	0.44%	0.39%	1.33%	2.96%



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

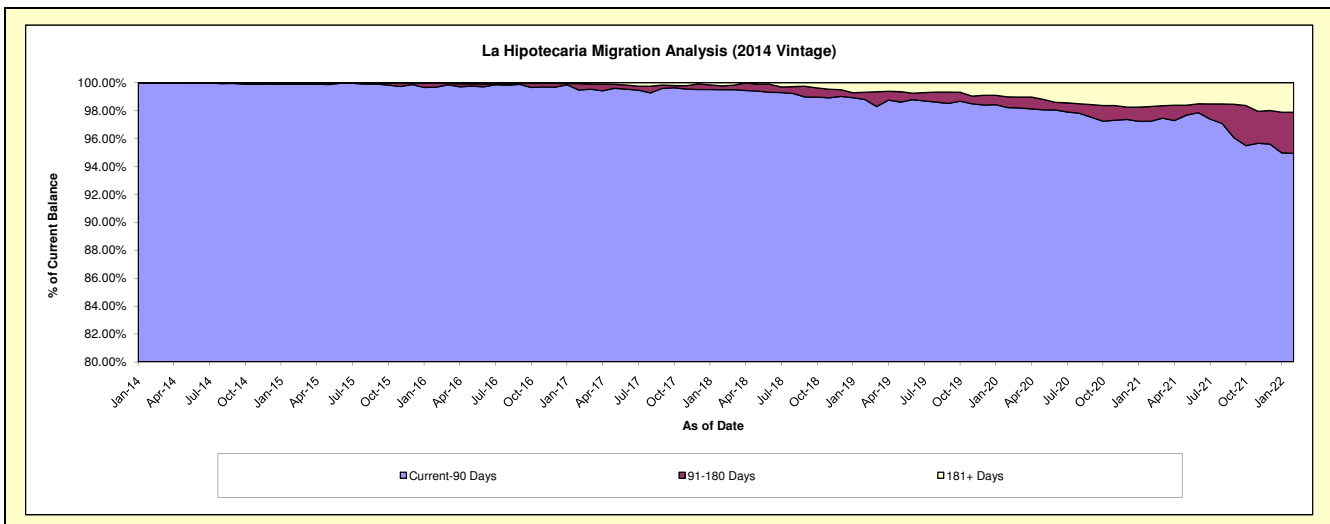
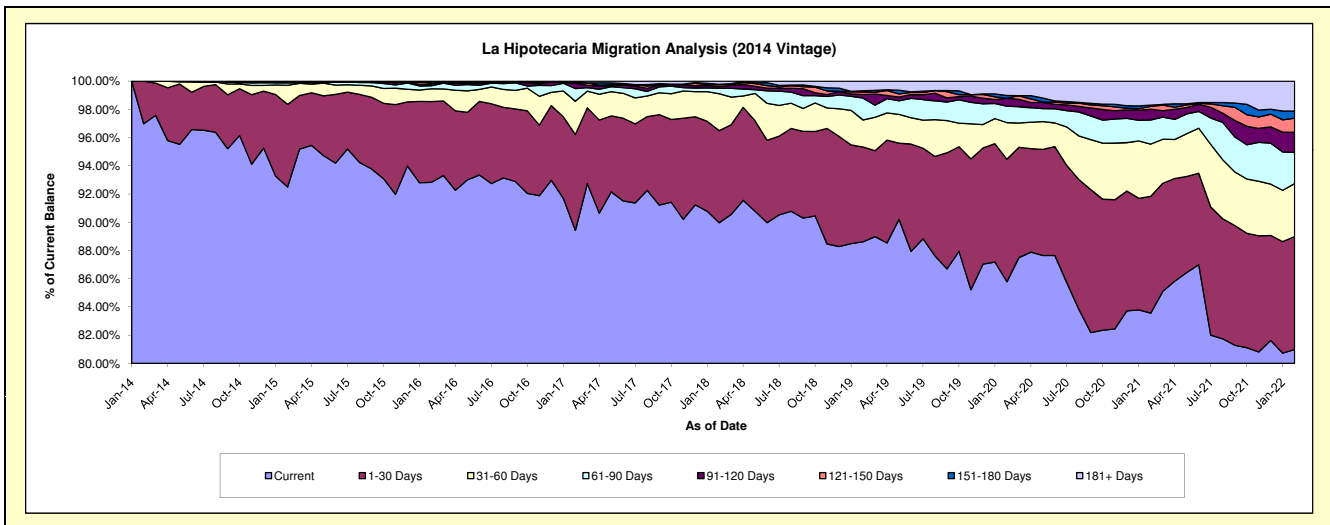
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	11,809,542.30	70,321,457.94	67,281,614.14	62,578,988.95	58,414,816.92	54,672,015.72	50,759,427.95	48,812,237.21	46,456,184.68
		Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current		11,453,319.71	65,043,431.15	62,458,826.73	55,964,637.27	52,553,302.60	48,449,276.00	43,546,107.20	40,788,306.64	37,624,149.88
1-30 Days		356,222.59	4,121,883.18	3,850,126.76	4,249,743.60	3,814,479.37	3,671,412.68	4,407,417.81	4,042,793.73	3,716,619.99
31-60 Days		-	952,427.50	608,409.26	1,477,649.26	1,526,915.81	1,050,286.91	1,315,301.31	1,804,830.44	1,745,958.20
61-90 Days		-	135,032.17	147,968.21	560,702.00	227,171.35	844,712.07	587,825.34	833,008.52	1,021,952.52
91-120 Days		-	-	84,397.42	231,814.32	64,506.85	139,587.42	289,508.16	370,424.68	663,563.09
121-150 Days		-	-	47,737.33	22,684.62	81,833.60	95,725.70	-	100,121.66	462,105.44
151-180 Days		-	-	84,148.43	33,023.70	16,838.37	49,141.46	97,935.51	44,364.32	240,029.42
181+ Days		-	68,683.94	-	38,734.18	129,768.97	371,873.48	515,332.62	828,387.22	981,806.14

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	11,809,542.30	70,321,457.94	67,281,614.14	62,578,988.95	58,414,816.92	54,672,015.72	50,759,427.95	48,812,237.21	46,456,184.68
		Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current		96.98%	92.49%	92.83%	89.43%	89.97%	88.62%	85.79%	83.56%	80.99%
1-30 Days		3.02%	5.86%	5.72%	6.79%	6.53%	6.72%	8.68%	8.28%	8.00%
31-60 Days		0.00%	1.35%	0.90%	2.36%	2.61%	1.92%	2.59%	3.70%	3.76%
61-90 Days		0.00%	0.19%	0.22%	0.90%	0.39%	1.55%	1.16%	1.71%	2.20%
91-120 Days		0.00%	0.00%	0.13%	0.37%	0.11%	0.26%	0.57%	0.76%	1.43%
121-150 Days		0.00%	0.00%	0.07%	0.04%	0.14%	0.18%	0.00%	0.21%	0.99%
151-180 Days		0.00%	0.00%	0.13%	0.05%	0.03%	0.09%	0.19%	0.09%	0.52%
181+ Days		0.00%	0.10%	0.00%	0.06%	0.22%	0.68%	1.02%	1.70%	2.11%
Current - 90 Days		100.00%	99.90%	99.68%	99.48%	99.50%	98.80%	98.22%	97.25%	94.95%
91-180 Days		0.00%	0.00%	0.32%	0.46%	0.28%	0.52%	0.76%	1.05%	2.94%



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

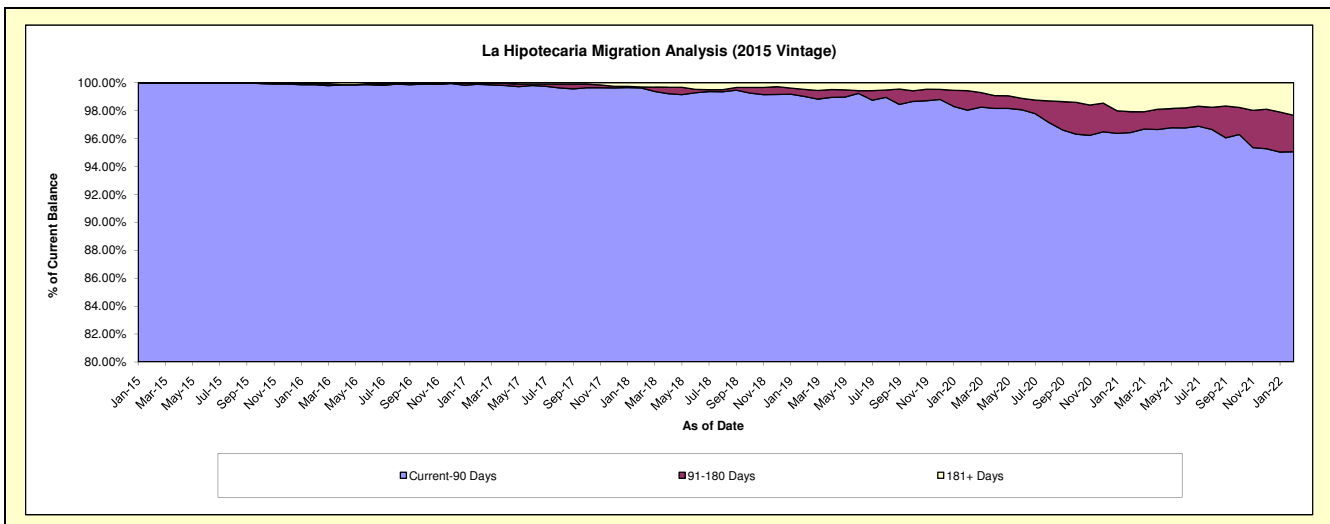
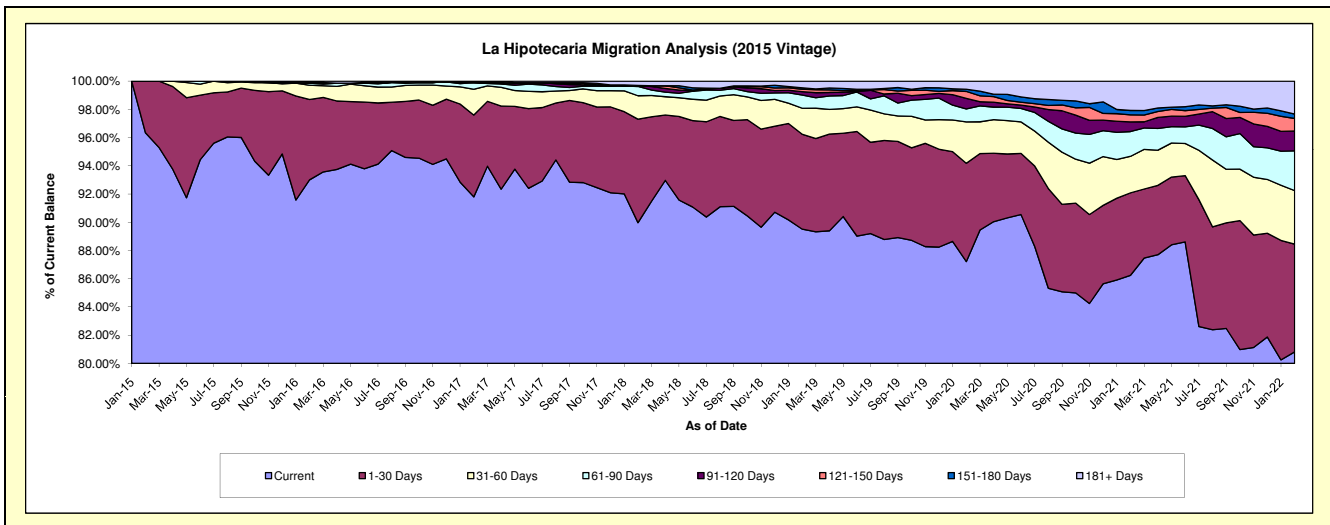
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	13,457,509.41	78,013,257.60	75,040,819.62	71,517,952.63	67,269,947.22	63,332,439.43	61,305,419.43	58,774,541.45
	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22		
Current	12,965,204.07	72,559,742.92	68,888,011.82	64,348,494.29	60,218,283.79	55,235,533.01	52,870,977.51	47,497,116.08		
1-30 Days	492,305.34	4,442,603.16	4,353,805.49	5,243,424.96	4,523,178.71	4,411,679.64	3,582,160.82	4,492,518.08		
31-60 Days	-	785,167.92	1,365,907.58	1,188,253.29	1,238,417.04	1,858,967.56	1,586,843.94	2,227,183.60		
61-90 Days	-	116,280.94	351,928.34	470,431.89	631,033.05	582,551.22	1,076,231.33	1,653,234.27		
91-120 Days	-	-	-	39,170.65	160,590.78	471,518.80	418,032.14	827,737.47		
121-150 Days	-	35,263.50	42,514.15	-	112,545.22	312,425.10	306,530.77	523,889.21		
151-180 Days	-	-	-	13,727.90	68,902.29	98,919.90	192,830.35	182,532.63		
181+ Days	-	74,199.16	38,652.24	214,449.65	316,996.34	360,844.20	1,271,812.57	1,370,330.11		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	13,457,509.41	78,013,257.60	75,040,819.62	71,517,952.63	67,269,947.22	63,332,439.43	61,305,419.43	58,774,541.45
	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22		
Current	96.34%	93.01%	91.80%	89.98%	89.52%	87.22%	86.24%	80.81%		
1-30 Days	3.66%	5.69%	5.80%	7.33%	6.72%	6.97%	5.84%	7.64%		
31-60 Days	0.00%	1.01%	1.82%	1.66%	1.84%	2.94%	2.59%	3.79%		
61-90 Days	0.00%	0.15%	0.47%	0.66%	0.94%	0.92%	1.76%	2.81%		
91-120 Days	0.00%	0.00%	0.00%	0.05%	0.24%	0.74%	0.68%	1.41%		
121-150 Days	0.00%	0.05%	0.06%	0.00%	0.17%	0.49%	0.50%	0.89%		
151-180 Days	0.00%	0.00%	0.00%	0.02%	0.10%	0.16%	0.31%	0.31%		
181+ Days	0.00%	0.10%	0.05%	0.30%	0.47%	0.57%	2.07%	2.33%		
Current - 90 Days	100.00%	99.86%	99.89%	99.63%	99.02%	98.04%	96.43%	95.06%		
91-180 Days	0.00%	0.05%	0.06%	0.07%	0.51%	1.39%	1.50%	2.61%		



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

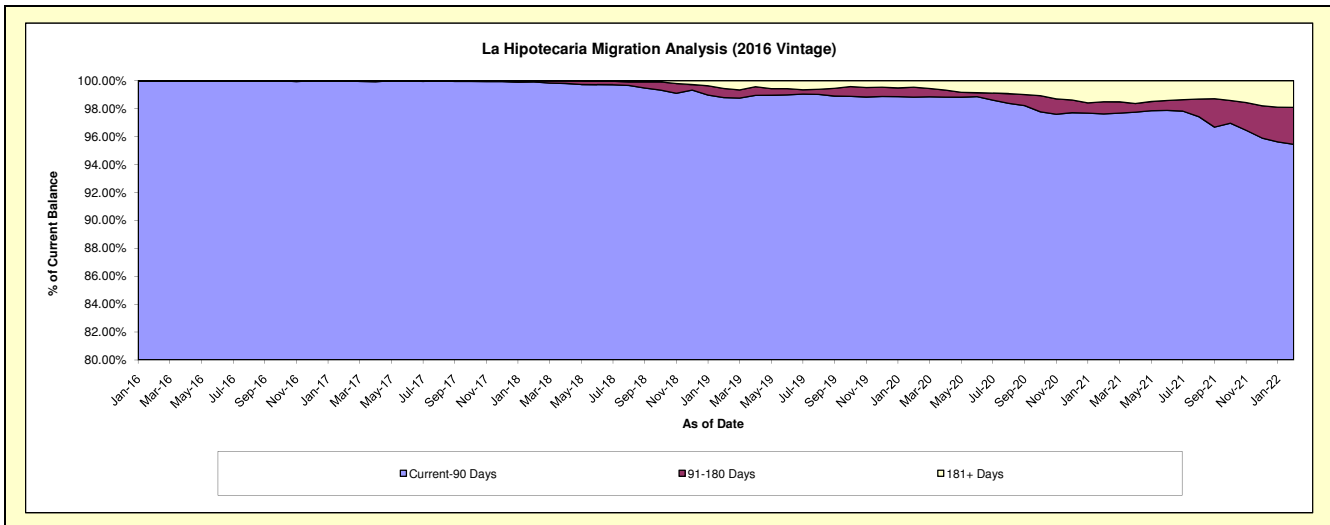
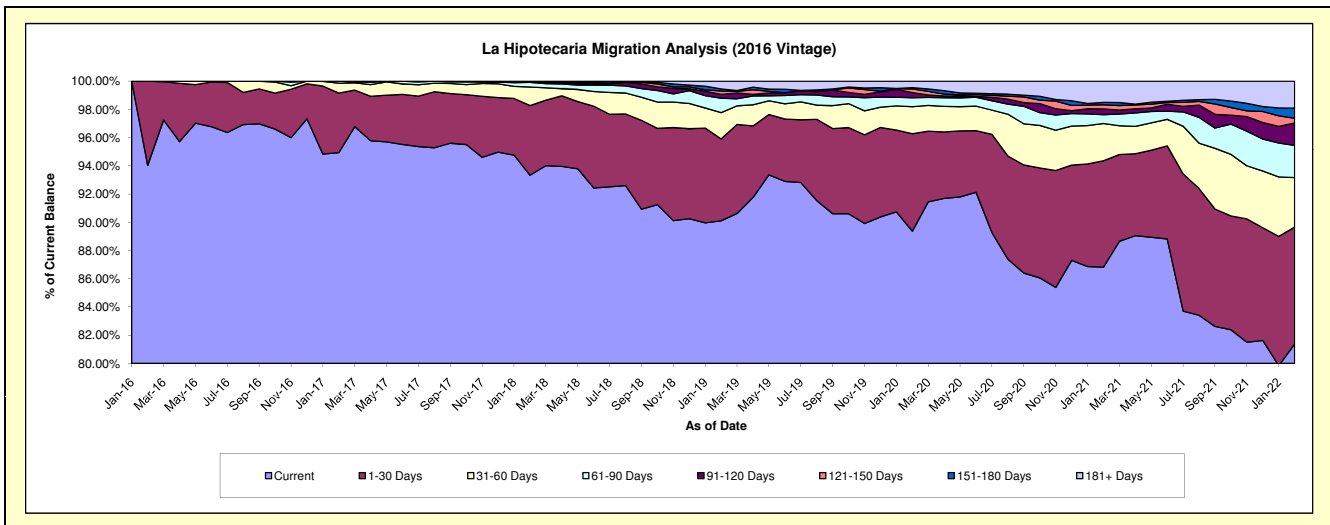
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	-	11,915,721.42	74,070,028.55	71,491,625.58	68,014,856.58	64,665,969.82	62,654,983.93	60,156,474.14
	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22			
Current	11,204,681.08	70,319,959.20	66,724,538.20	61,285,168.49	57,792,864.10	54,395,587.03	48,951,580.58			
1-30 Days	711,040.34	3,123,738.88	3,530,296.87	3,947,383.97	4,465,264.16	4,726,465.03	4,985,489.72			
31-60 Days	-	522,421.05	942,625.84	1,266,063.01	1,238,780.23	1,651,546.99	2,111,317.99			
61-90 Days	-	103,909.42	235,519.09	694,180.38	410,286.37	391,605.52	1,370,692.53			
91-120 Days	-	-	58,645.58	185,611.85	233,493.66	258,530.04	956,767.36			
121-150 Days	-	-	-	162,483.42	169,690.49	185,070.12	202,297.71			
151-180 Days	-	-	-	96,477.58	56,504.64	101,932.81	430,906.87			
181+ Days	-	-	-	377,487.88	299,086.17	944,246.39	1,147,421.38			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	11,915,721.42	74,070,028.55	71,491,625.58	68,014,856.58	64,665,969.82	62,654,983.93	60,156,474.14
	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22			
Current	94.03%	94.94%	93.33%	90.11%	89.37%	86.82%	81.37%			
1-30 Days	5.97%	4.22%	4.94%	5.80%	6.91%	7.54%	8.29%			
31-60 Days	0.00%	0.71%	1.32%	1.86%	1.92%	2.64%	3.51%			
61-90 Days	0.00%	0.14%	0.33%	1.02%	0.63%	0.63%	2.28%			
91-120 Days	0.00%	0.00%	0.08%	0.27%	0.36%	0.41%	1.59%			
121-150 Days	0.00%	0.00%	0.00%	0.24%	0.26%	0.30%	0.34%			
151-180 Days	0.00%	0.00%	0.00%	0.14%	0.09%	0.16%	0.72%			
181+ Days	0.00%	0.00%	0.00%	0.56%	0.46%	1.51%	1.91%			
Current - 90 Days	100.00%	100.00%	99.92%	98.79%	98.83%	97.62%	95.45%			
91-180 Days	0.00%	0.00%	0.08%	0.65%	0.71%	0.87%	2.64%			



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

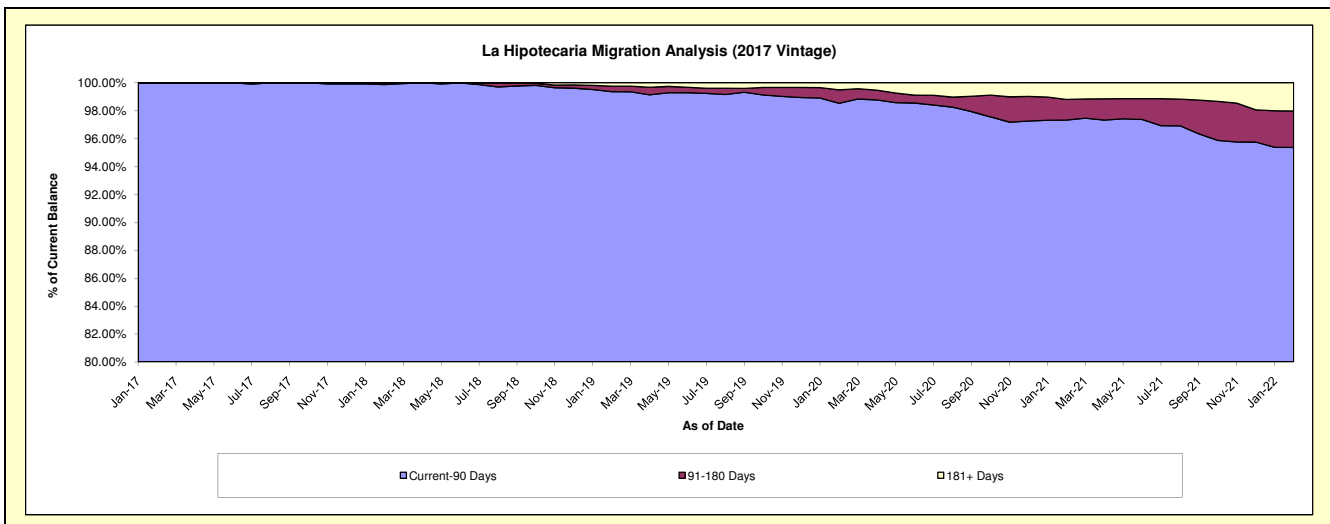
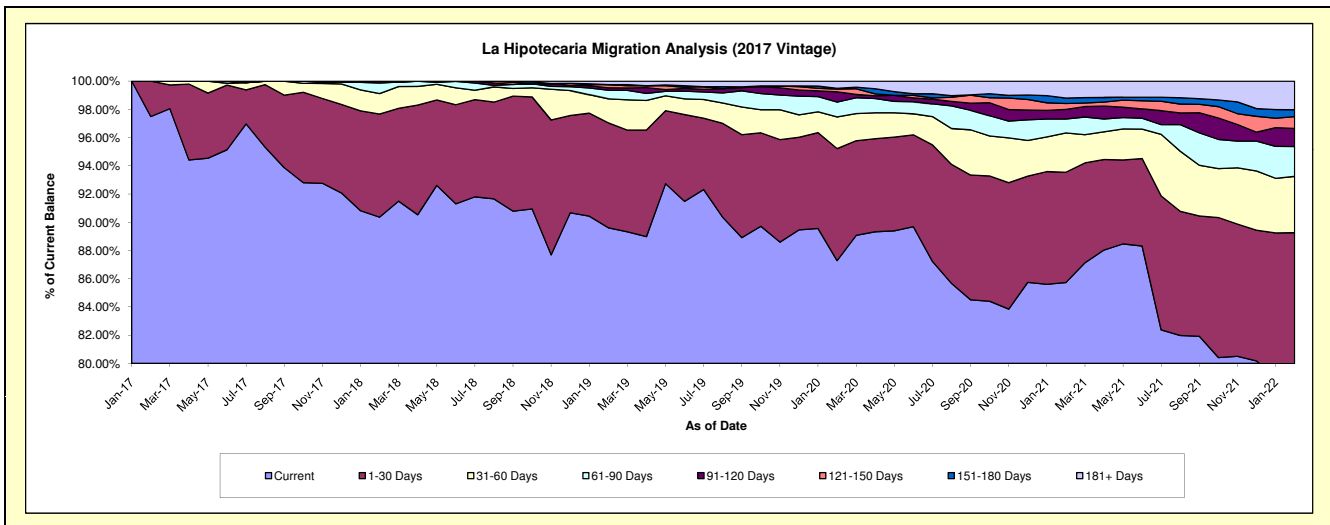
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	-	-	9,291,119.89	87,210,064.57	83,862,125.58	80,787,912.96	78,581,687.74	75,674,228.25
					Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current					9,058,099.82	78,806,445.55	75,148,008.26	70,517,535.35	67,372,615.34	59,866,564.60
1-30 Days					233,020.07	6,373,154.82	6,236,983.40	6,409,830.96	6,137,387.60	7,681,933.24
31-60 Days					-	1,266,041.56	1,424,907.25	1,815,877.47	2,191,014.54	3,020,585.52
61-90 Days					-	652,563.54	514,616.80	852,174.87	776,850.20	1,599,357.33
91-120 Days					-	111,859.10	141,400.64	579,935.39	530,583.35	973,296.21
121-150 Days					-	-	191,521.96	163,818.12	331,381.31	628,236.67
151-180 Days					-	-	-	38,270.40	299,631.97	375,151.28
181+ Days					-	-	204,687.27	410,470.40	942,223.43	1,529,103.40

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	9,291,119.89	87,210,064.57	83,862,125.58	80,787,912.96	78,581,687.74	75,674,228.25
					Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current					97.49%	90.36%	89.61%	87.29%	85.74%	79.11%
1-30 Days					2.51%	7.31%	7.44%	7.93%	7.81%	10.15%
31-60 Days					0.00%	1.45%	1.70%	2.25%	2.79%	3.99%
61-90 Days					0.00%	0.75%	0.61%	1.05%	0.99%	2.11%
91-120 Days					0.00%	0.13%	0.17%	0.72%	0.68%	1.29%
121-150 Days					0.00%	0.00%	0.23%	0.20%	0.42%	0.83%
151-180 Days					0.00%	0.00%	0.00%	0.05%	0.38%	0.50%
181+ Days					0.00%	0.00%	0.24%	0.51%	1.20%	2.02%
Current - 90 Days					100.00%	99.87%	99.36%	98.52%	97.32%	95.37%
91-180 Days					0.00%	0.13%	0.40%	0.97%	1.48%	2.61%



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

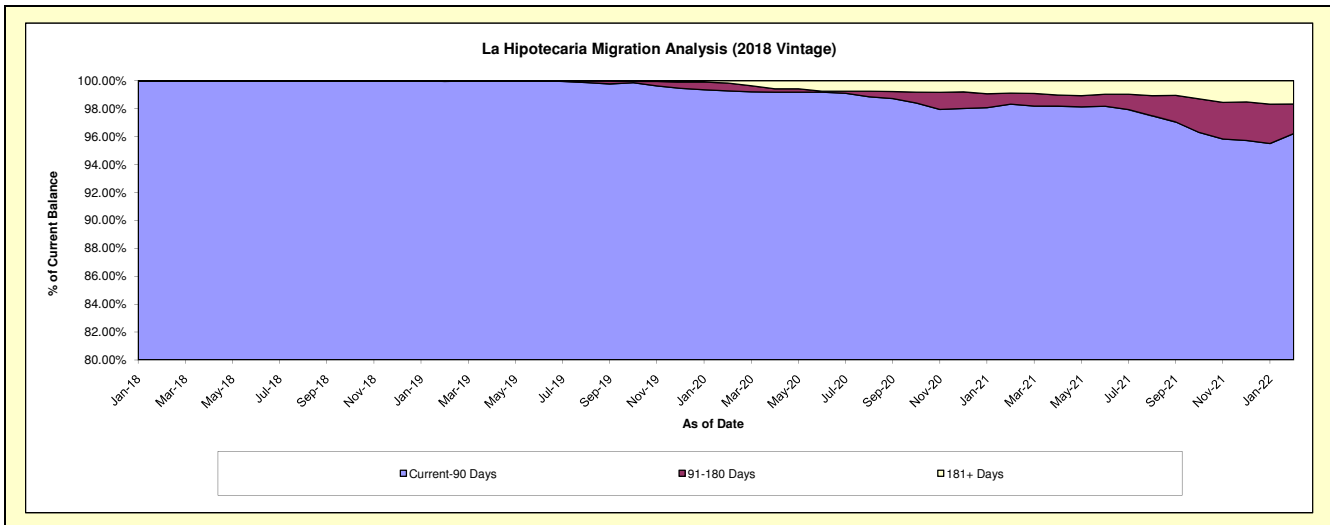
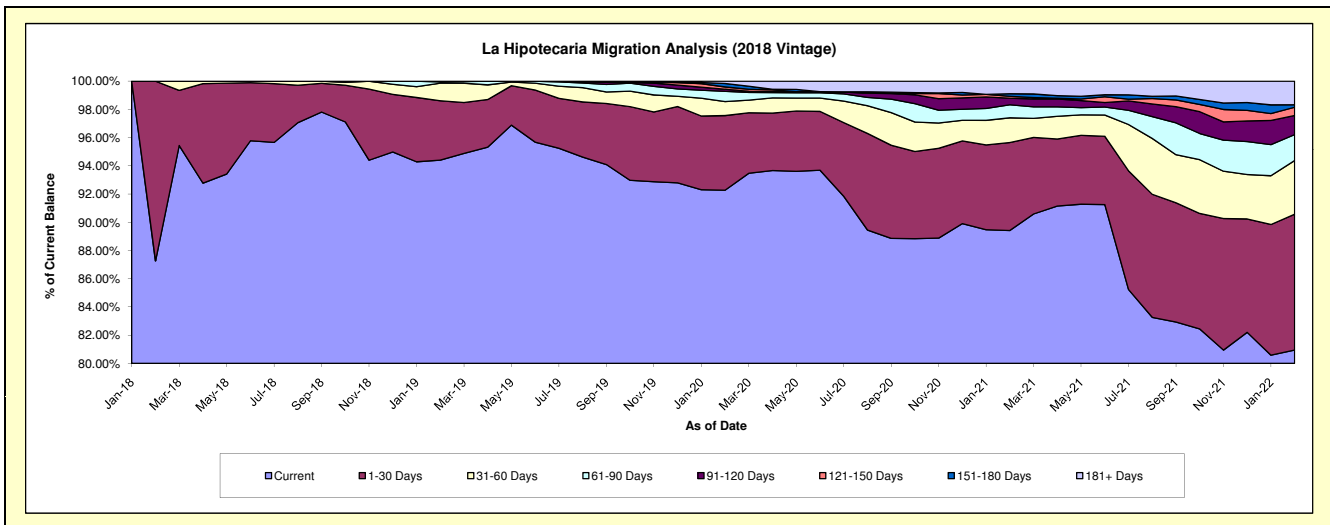
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	-	-	-	10,464,030.68	85,234,012.71	82,779,146.22	80,965,025.47	78,284,368.26
						Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current						9,131,253.06	80,462,898.34	76,381,958.04	72,396,936.50	63,368,251.01
1-30 Days						1,332,777.62	3,586,976.29	4,379,494.53	5,045,022.54	7,533,483.18
31-60 Days						-	1,059,261.43	821,079.82	1,420,582.99	2,979,031.52
61-90 Days						-	84,678.20	597,982.72	744,528.84	1,437,457.07
91-120 Days						-	40,198.45	121,783.87	381,165.09	1,062,917.43
121-150 Days						-	-	138,537.53	112,344.70	455,818.60
151-180 Days						-	-	203,938.61	145,876.35	140,246.63
181+ Days						-	-	134,371.10	718,568.46	1,307,162.82

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	10,464,030.68	85,234,012.71	82,779,146.22	80,965,025.47	78,284,368.26
						Feb-18	Feb-19	Feb-20	Feb-21	Feb-22
Current						87.26%	94.40%	92.27%	89.42%	80.95%
1-30 Days						12.74%	4.21%	5.29%	6.23%	9.62%
31-60 Days						0.00%	1.24%	0.99%	1.75%	3.81%
61-90 Days						0.00%	0.10%	0.72%	0.92%	1.84%
91-120 Days						0.00%	0.05%	0.15%	0.47%	1.36%
121-150 Days						0.00%	0.00%	0.17%	0.14%	0.58%
151-180 Days						0.00%	0.00%	0.25%	0.18%	0.18%
181+ Days						0.00%	0.00%	0.16%	0.89%	1.67%
Current - 90 Days						100.00%	99.95%	99.28%	98.32%	96.21%
91-180 Days						0.00%	0.05%	0.56%	0.79%	2.12%





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

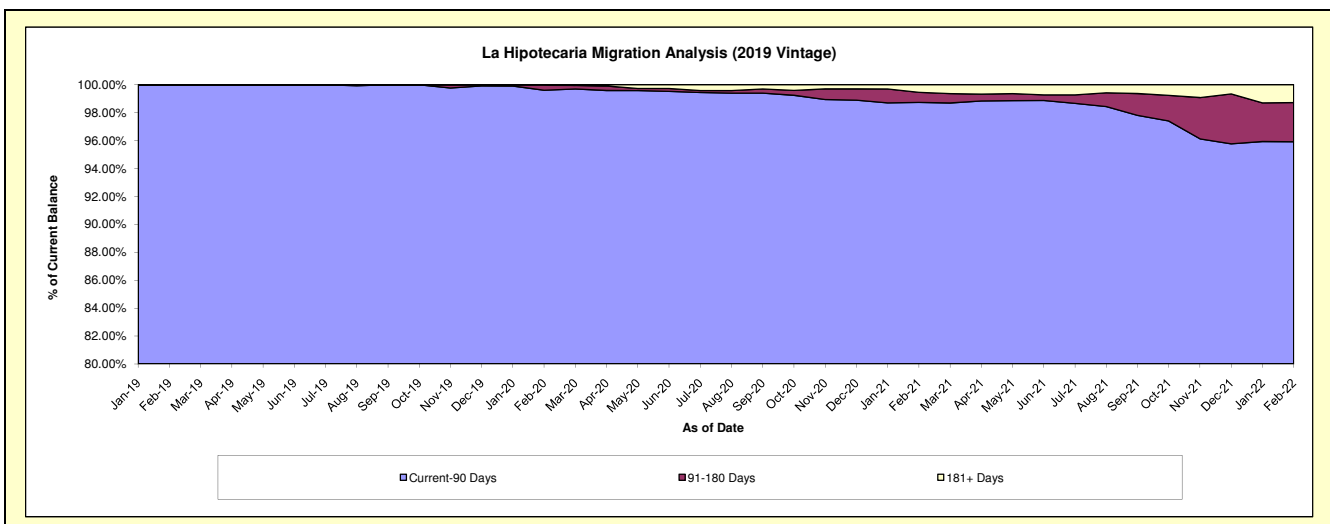
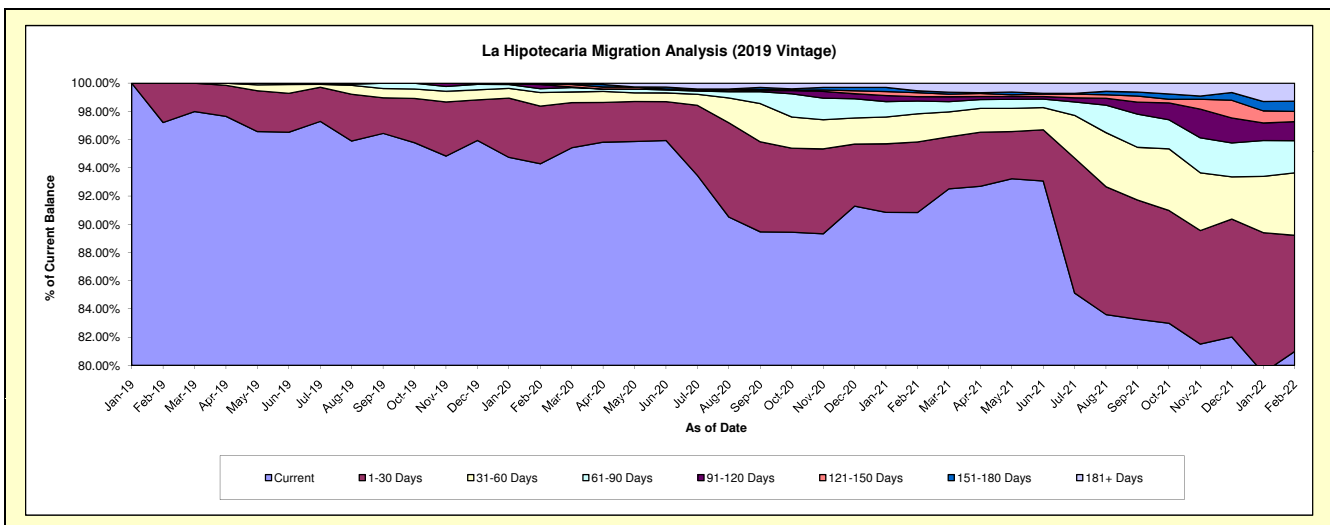
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	-	-	-	-	-	12,798,078.41	85,999,856.83	84,287,089.41	82,368,792.71
								Feb-19	Feb-20	Feb-21	Feb-22
Current								12,441,030.86	81,086,432.10	76,562,417.15	66,705,887.63
1-30 Days								357,047.55	3,510,557.47	4,210,563.82	6,780,851.38
31-60 Days								-	834,994.06	1,680,870.27	3,649,060.70
61-90 Days								-	228,624.72	765,776.98	1,872,277.10
91-120 Days								-	259,800.26	259,402.72	1,115,814.47
121-150 Days								-	39,559.77	241,297.22	598,366.32
151-180 Days								-	39,888.45	108,009.31	595,238.91
181+ Days								-	-	458,751.94	1,051,296.20

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	12,798,078.41	85,999,856.83	84,287,089.41	82,368,792.71
								Feb-19	Feb-20	Feb-21	Feb-22
Current								97.21%	94.29%	90.84%	80.98%
1-30 Days								2.79%	4.08%	5.00%	8.23%
31-60 Days								0.00%	0.97%	1.99%	4.43%
61-90 Days								0.00%	0.27%	0.91%	2.27%
91-120 Days								0.00%	0.30%	0.31%	1.35%
121-150 Days								0.00%	0.05%	0.29%	0.73%
151-180 Days								0.00%	0.05%	0.13%	0.72%
181+ Days								0.00%	0.00%	0.54%	1.28%
Current - 90 Days								100.00%	99.61%	98.73%	95.92%
91-180 Days								0.00%	0.39%	0.72%	2.80%



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

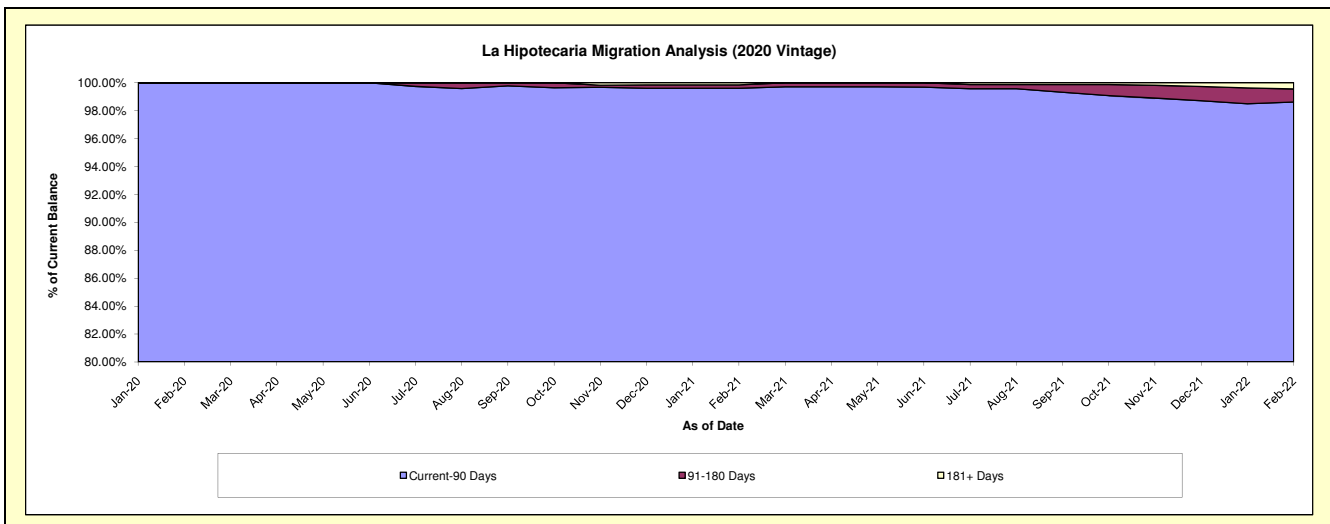
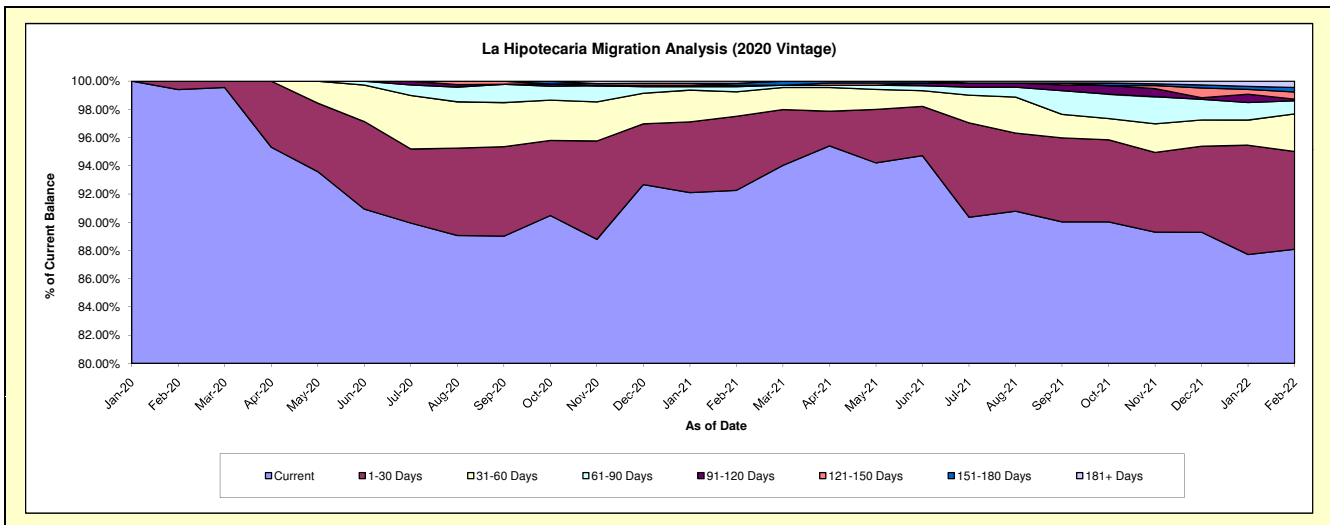
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 2/28/2022

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	14,563,642.74	37,722,425.62	36,789,177.30
										<b>Feb-20</b>	<b>Feb-21</b>	<b>Feb-22</b>
Current										14,477,161.34	34,804,840.74	32,408,030.47
1-30 Days										86,481.40	1,976,831.87	2,549,377.10
31-60 Days										-	657,803.16	977,427.01
61-90 Days										-	134,736.48	344,916.25
91-120 Days										-	38,601.61	40,050.32
121-150 Days										-	-	187,111.04
151-180 Days										-	50,211.76	117,863.89
181+ Days										-	59,400.00	164,401.22

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

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	14,563,642.74	37,722,425.62	36,789,177.30
										<b>Feb-20</b>	<b>Feb-21</b>	<b>Feb-22</b>
Current										99.41%	92.27%	88.09%
1-30 Days										0.59%	5.24%	6.93%
31-60 Days										0.00%	1.74%	2.66%
61-90 Days										0.00%	0.36%	0.94%
91-120 Days										0.00%	0.10%	0.11%
121-150 Days										0.00%	0.00%	0.51%
151-180 Days										0.00%	0.13%	0.32%
181+ Days										0.00%	0.16%	0.45%
Current - 90 Days										100.00%	99.81%	98.62%
91-180 Days										0.00%	0.24%	0.94%



**Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)**

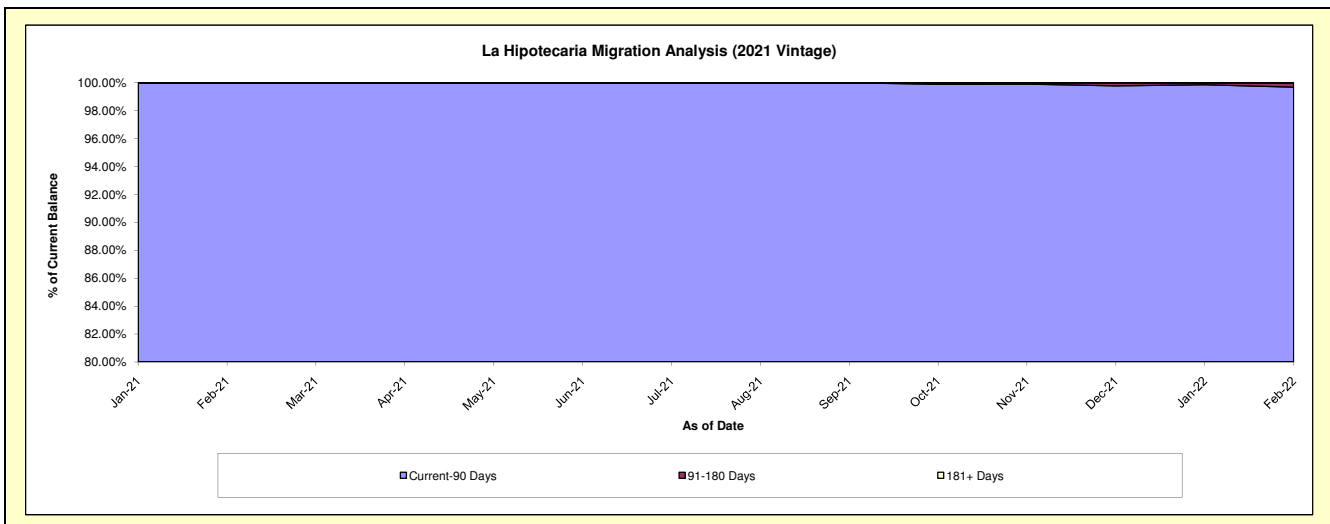
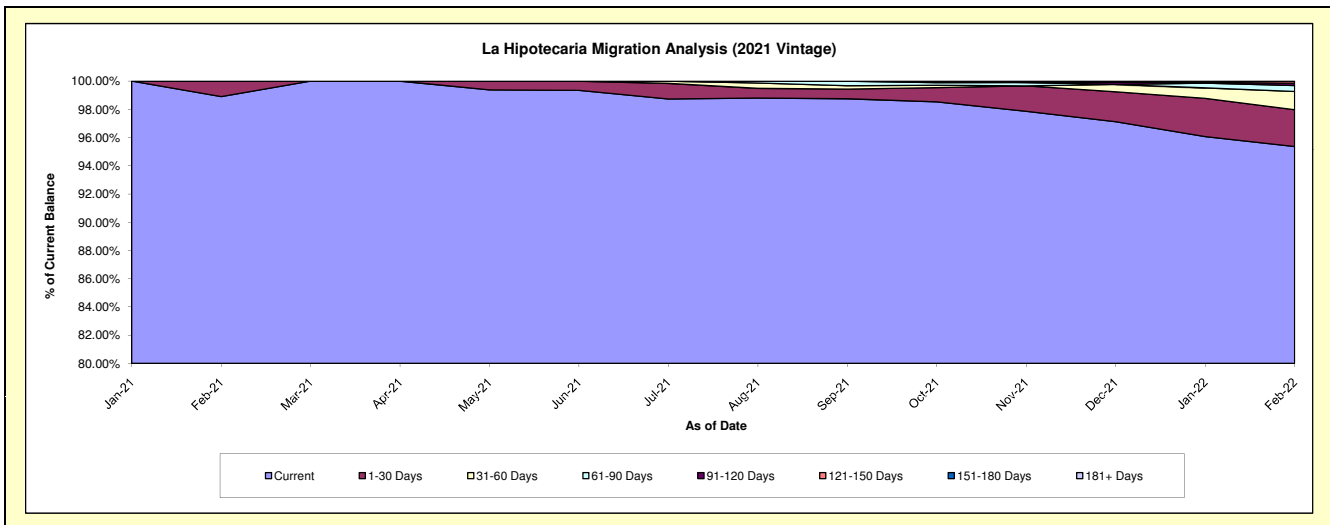
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 2/28/2022

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	7,140,751.63	56,539,125.94
												Feb-21	Feb-22
Current												7,062,874.11	53,923,038.93
1-30 Days												77,877.52	1,474,374.38
31-60 Days												-	729,342.90
61-90 Days												-	233,350.46
91-120 Days												-	100,121.81
121-150 Days												-	78,897.46
151-180 Days												-	-
181+ Days												-	-

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	7,140,751.63	56,539,125.94
												Feb-21	Feb-22
Current												98.91%	95.37%
1-30 Days												1.09%	2.61%
31-60 Days												0.00%	1.29%
61-90 Days												0.00%	0.41%
91-120 Days												0.00%	0.18%
121-150 Days												0.00%	0.14%
151-180 Days												0.00%	0.00%
181+ Days												0.00%	0.00%
Current - 90 Days												100.00%	99.68%
91-180 Days												0.00%	0.32%



**Mortgages - La Hipotecaria Panama Migration Analysis (2022 Vintage)**

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

Data Cutoff: **2/28/2022**

<b>Current Portfolio Balance</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,082,692.19
																			<b>Feb-22</b>	
Current																				10,082,692.19
1-30 Days																				-
31-60 Days																				-
61-90 Days																				-
91-120 Days																				-
121-150 Days																				-
151-180 Days																				-
181+ Days																				-

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

<b>Current Portfolio Balance</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,082,692.19
																			<b>Feb-22</b>	
Current																				100.00%
1-30 Days																				0.00%
31-60 Days																				0.00%
61-90 Days																				0.00%
91-120 Days																				0.00%
121-150 Days																				0.00%
151-180 Days																				0.00%
181+ Days																				0.00%
Current - 90 Days																				100.00%
91-180 Days																				0.00%

