



Migration Analysis for La Hipotecaria S.A Panama

Mortgages
March 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 3/31/2022.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

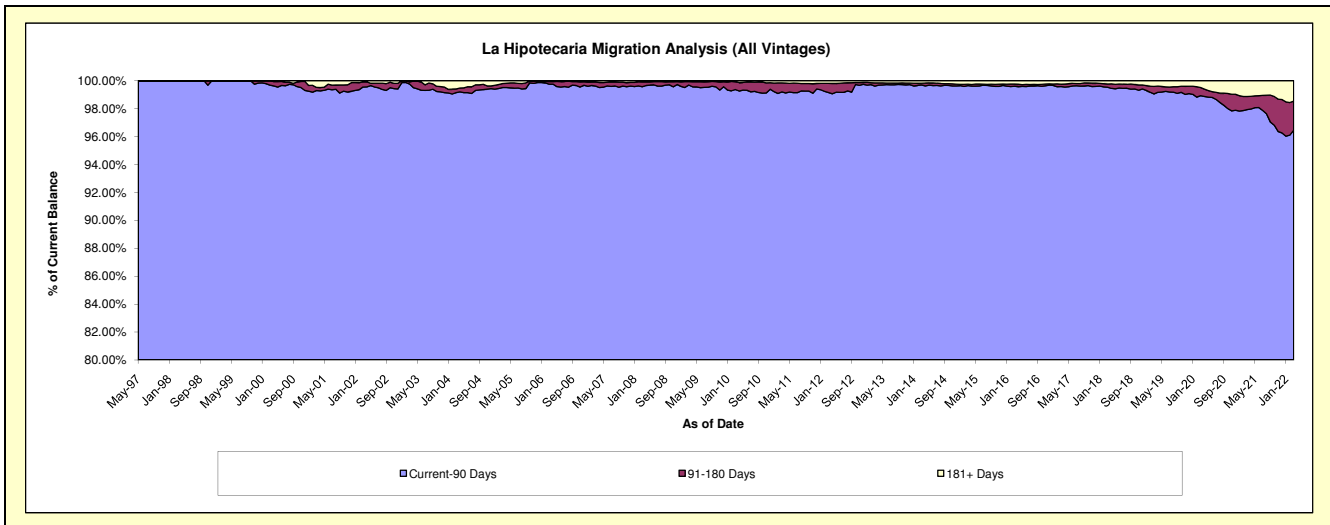
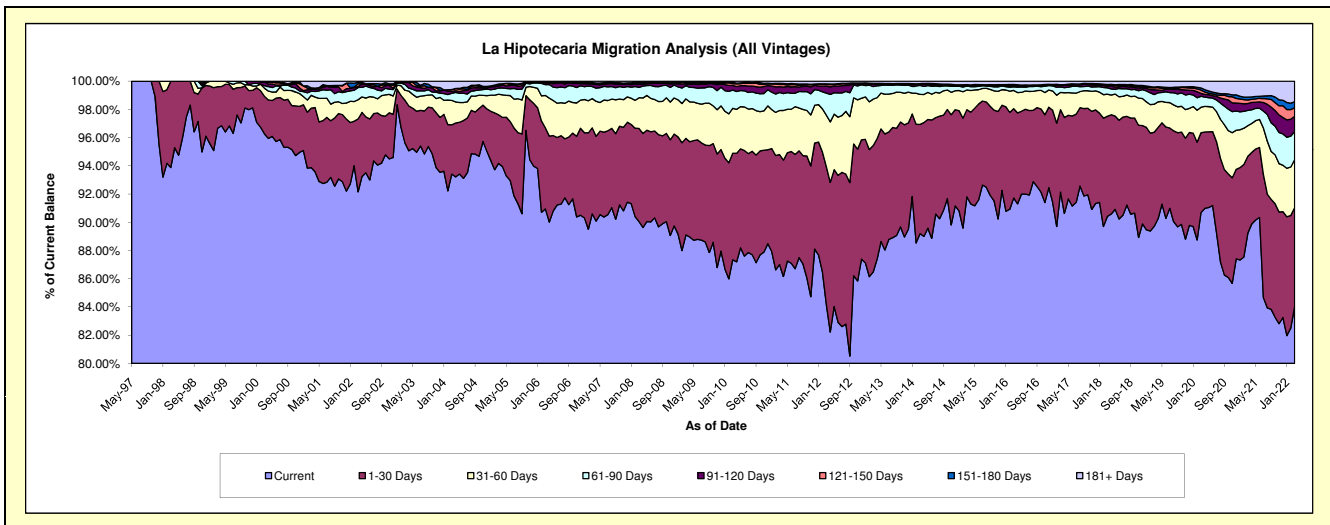
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	336,033,762.03	374,236,565.99	416,400,382.05	456,917,222.62	491,397,915.89	546,104,736.89	596,094,174.47	644,290,497.96	651,332,517.61	683,805,753.95
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	290,570,463.79	333,812,472.48	382,280,830.35	419,089,550.95	452,777,689.50	493,810,794.69	534,781,554.14	584,305,135.77	581,227,044.29	574,573,093.75
1-30 Days	30,134,490.33	28,939,104.55	25,702,095.32	28,938,643.46	28,678,198.03	38,693,612.52	39,730,335.68	36,448,065.55	35,444,281.99	47,994,478.63
31-60 Days	11,055,838.88	7,997,099.63	5,827,032.66	5,891,285.35	6,028,422.68	8,581,744.37	11,851,804.37	11,633,957.03	14,127,038.40	23,212,790.72
61-90 Days	2,980,157.96	2,345,033.55	1,139,163.35	1,179,928.96	1,877,719.22	2,470,081.17	4,093,313.29	4,977,123.52	7,033,061.64	13,710,897.05
91-120 Days	611,693.42	344,889.37	113,697.38	255,297.16	525,914.68	607,156.49	2,026,586.55	1,357,381.90	3,182,341.66	7,253,454.35
121-150 Days	126,509.22	51,632.71	178,483.71	202,999.92	179,324.99	477,347.51	816,588.63	1,490,868.69	1,649,332.95	4,186,678.65
151-180 Days	48,492.94	79,543.14	135,857.94	277,915.64	93,451.93	199,647.34	342,256.66	954,537.52	1,341,852.51	2,884,156.76
181+ Days	506,115.49	666,790.56	1,023,221.34	1,081,601.18	1,237,194.86	1,264,352.80	2,451,735.15	3,123,427.98	7,327,564.17	9,990,204.04

Delinquency Status (% of Current Balance)

Current Portfolio Balance	336,033,762.03	374,236,565.99	416,400,382.05	456,917,222.62	491,397,915.89	546,104,736.89	596,094,174.47	644,290,497.96	651,332,517.61	683,805,753.95
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	86.47%	89.20%	91.81%	91.72%	92.14%	90.42%	89.71%	90.69%	89.24%	84.03%
1-30 Days	8.97%	7.73%	6.17%	6.33%	5.84%	7.09%	6.67%	5.66%	5.44%	7.02%
31-60 Days	3.29%	2.14%	1.40%	1.29%	1.23%	1.57%	1.99%	1.81%	2.17%	3.39%
61-90 Days	0.89%	0.63%	0.27%	0.26%	0.38%	0.45%	0.69%	0.77%	1.08%	2.01%
91-120 Days	0.18%	0.09%	0.03%	0.06%	0.11%	0.11%	0.34%	0.21%	0.49%	1.06%
121-150 Days	0.04%	0.01%	0.04%	0.04%	0.04%	0.09%	0.14%	0.23%	0.25%	0.61%
151-180 Days	0.01%	0.02%	0.03%	0.06%	0.02%	0.04%	0.06%	0.15%	0.21%	0.42%
181+ Days	0.15%	0.18%	0.25%	0.24%	0.25%	0.23%	0.41%	0.48%	1.13%	1.46%
Current - 90 Days	99.62%	99.69%	99.65%	99.60%	99.59%	99.53%	99.05%	98.92%	97.93%	96.44%
91-180 Days	0.23%	0.13%	0.10%	0.16%	0.16%	0.24%	0.53%	0.59%	0.95%	2.09%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

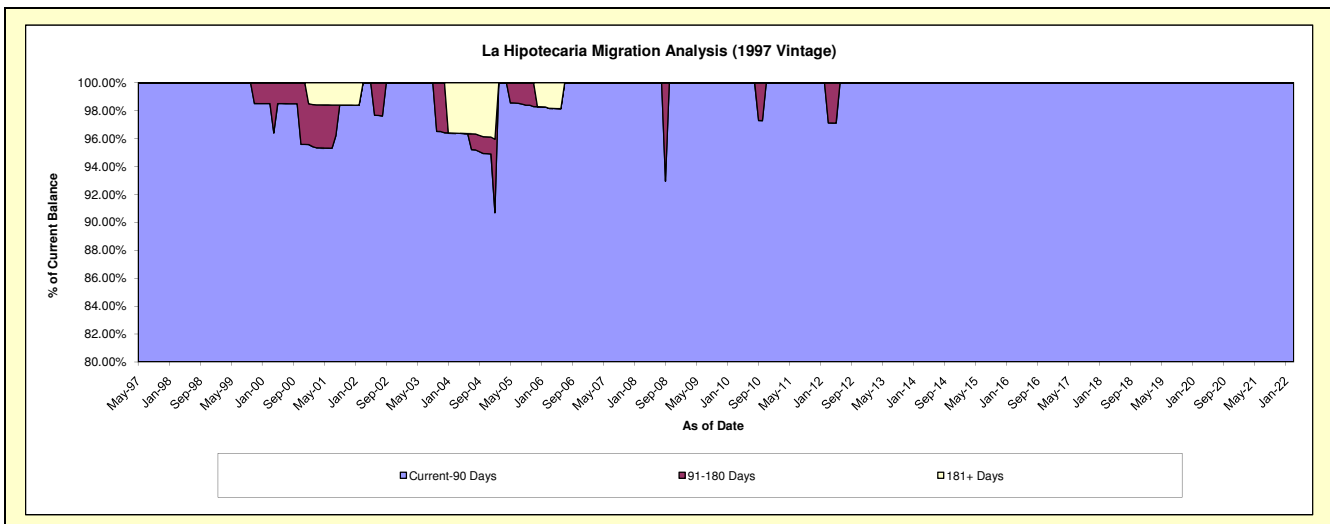
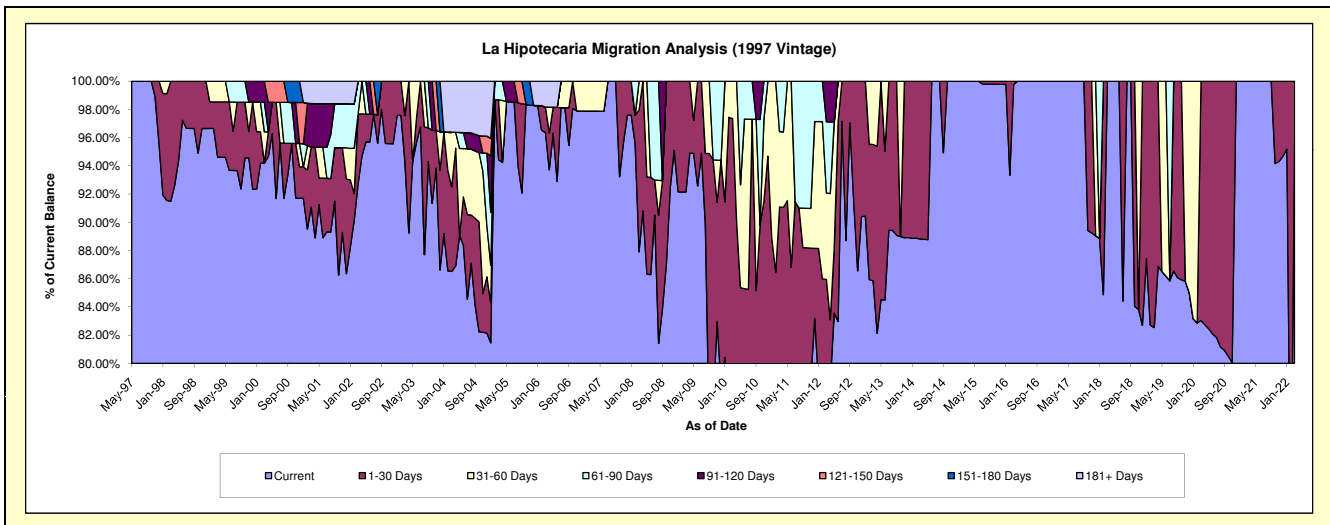
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	271,573.05	219,007.06	184,788.61	154,321.53	130,123.88	100,402.17	72,417.97	42,824.21	28,692.66	16,826.71
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	233,147.03	194,511.67	184,788.61	153,951.92	130,123.88	100,402.17	59,771.17	35,558.76	28,692.66	16,180.58
1-30 Days	26,209.08	24,495.39	-	369.61	-	-	12,646.80	7,265.45	-	646.13
31-60 Days	12,216.94	-	-	-	-	-	-	-	-	-
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	271,573.05	219,007.06	184,788.61	154,321.53	130,123.88	100,402.17	72,417.97	42,824.21	28,692.66	16,826.71
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	85.85%	88.82%	100.00%	99.76%	100.00%	100.00%	82.54%	83.03%	100.00%	96.16%
1-30 Days	9.65%	11.18%	0.00%	0.24%	0.00%	0.00%	17.46%	16.97%	0.00%	3.84%
31-60 Days	4.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	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)

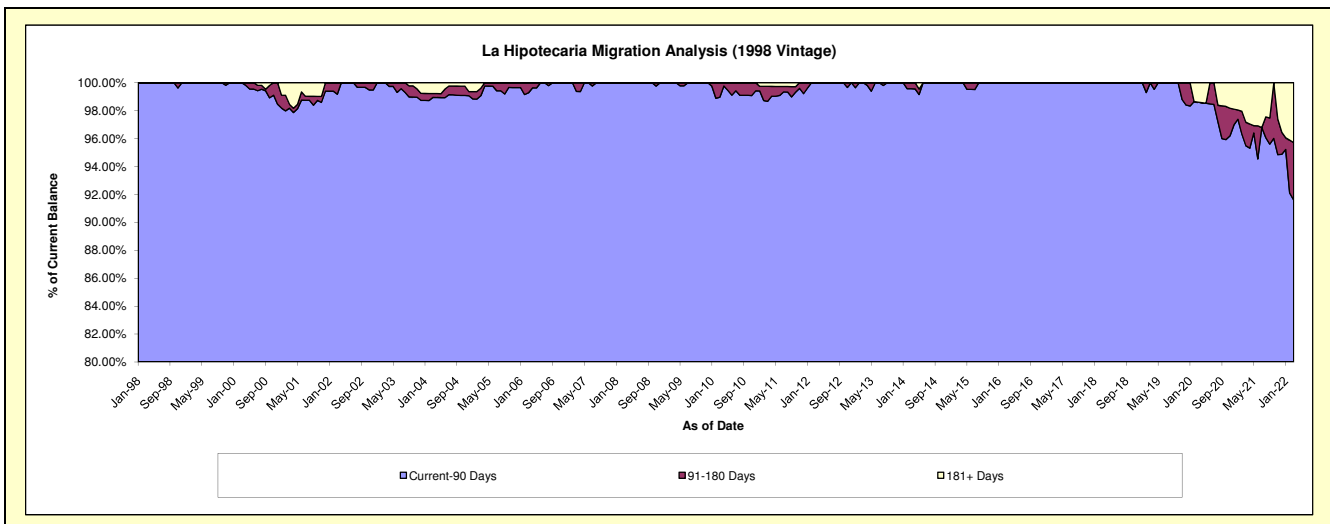
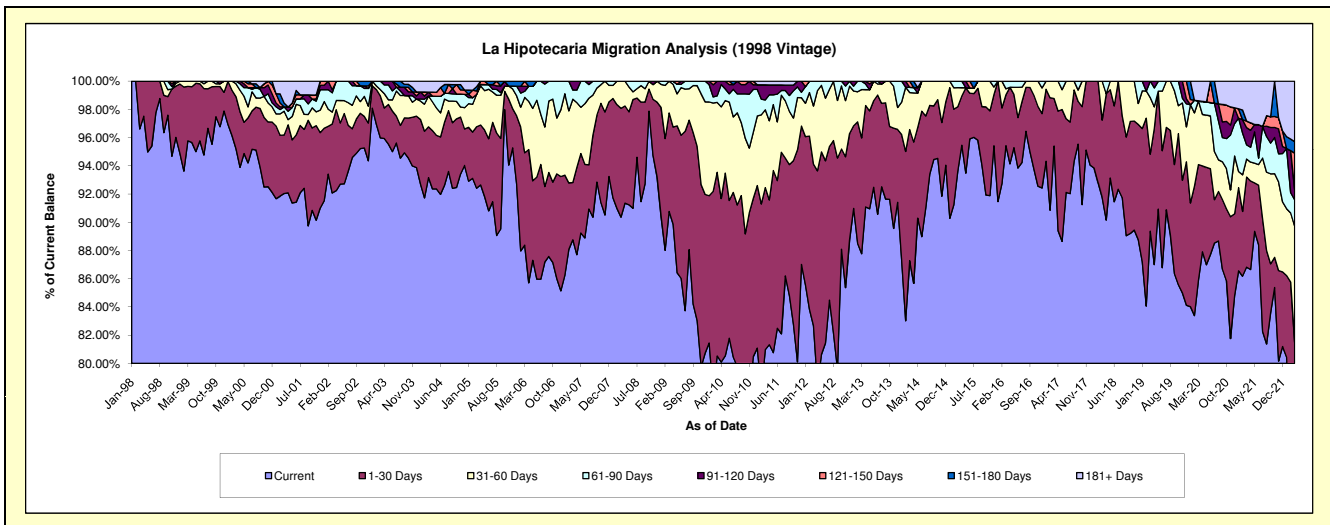
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	3,317,790.16	2,928,872.87	2,465,037.92	2,083,411.74	1,735,514.16	1,356,531.72	1,023,814.35	717,079.40	472,278.11	292,308.11
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	2,912,107.29	2,556,288.34	2,307,663.17	1,988,116.91	1,655,792.86	1,244,626.41	914,953.72	615,881.93	410,018.56	218,165.46
1-30 Days	272,289.14	271,972.31	112,766.70	75,191.06	58,290.16	74,533.01	55,907.12	58,786.57	30,140.24	20,017.16
31-60 Days	113,627.50	76,926.16	33,241.12	8,870.06	21,431.14	37,372.30	41,003.29	32,426.80	6,054.46	24,066.57
61-90 Days	19,766.23	10,968.29	11,366.93	11,233.71	-	-	11,950.22	-	4,771.38	5,490.56
91-120 Days	-	-	-	-	-	-	-	-	5,771.40	2,021.81
121-150 Days	-	12,717.77	-	-	-	-	-	-	2,177.49	7,632.39
151-180 Days	-	-	-	-	-	-	-	-	-	2,397.89
181+ Days	-	-	-	-	-	-	-	9,984.10	13,344.58	12,516.27

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,317,790.16	2,928,872.87	2,465,037.92	2,083,411.74	1,735,514.16	1,356,531.72	1,023,814.35	717,079.40	472,278.11	292,308.11
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	87.77%	87.28%	93.62%	95.43%	95.41%	91.75%	89.37%	85.89%	86.82%	74.64%
1-30 Days	8.21%	9.29%	4.57%	3.61%	3.36%	5.49%	5.46%	8.20%	6.38%	6.85%
31-60 Days	3.42%	2.63%	1.35%	0.43%	1.23%	2.75%	4.00%	4.52%	1.28%	8.23%
61-90 Days	0.60%	0.37%	0.46%	0.54%	0.00%	0.00%	1.17%	0.00%	1.01%	1.88%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.22%	0.69%
121-150 Days	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%	2.61%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.82%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.39%	2.83%	4.28%
Current - 90 Days	100.00%	99.57%	100.00%	100.00%	100.00%	100.00%	100.00%	98.61%	95.49%	91.60%
91-180 Days	0.00%	0.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.68%	4.12%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

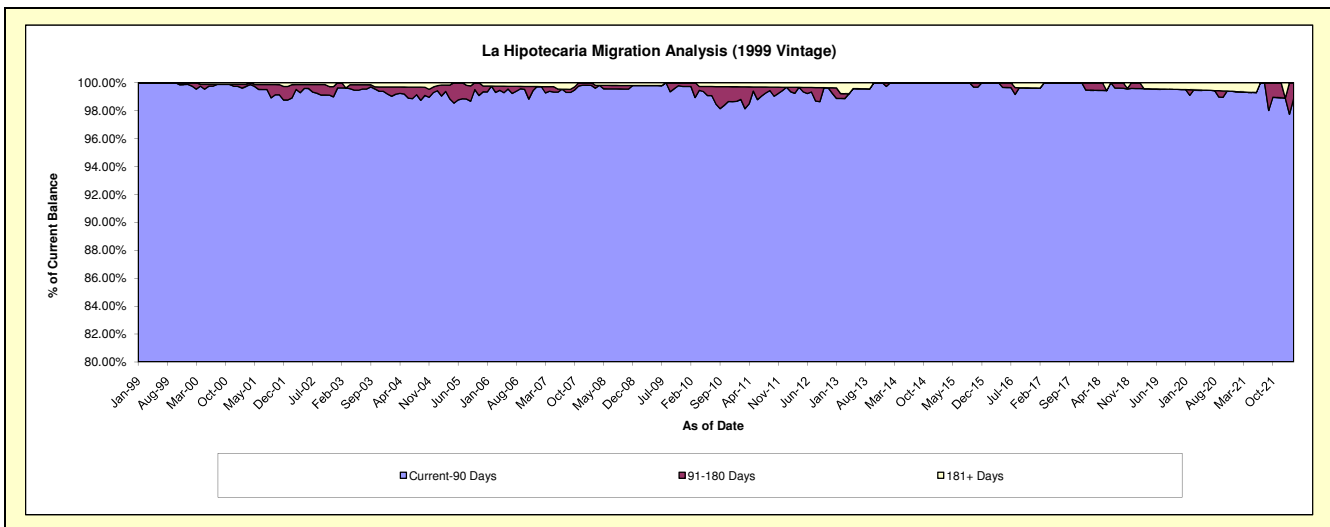
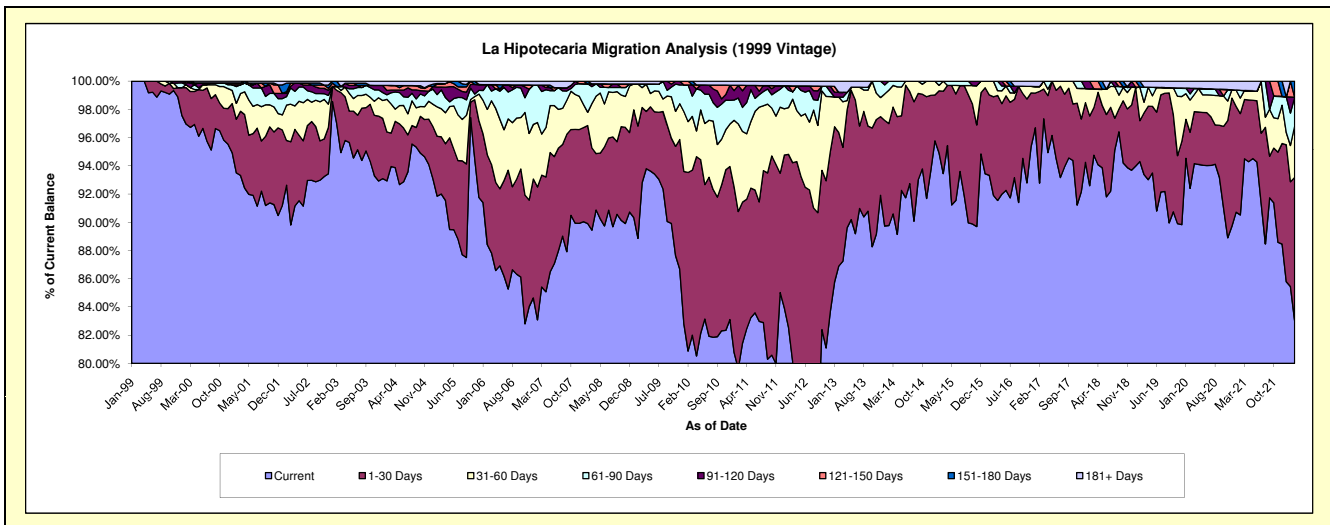
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	5,186,996.62	4,521,830.20	4,006,187.18	3,426,022.90	2,891,194.48	2,479,791.43	2,025,172.92	1,693,585.39	1,301,942.37	1,016,458.04
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	4,525,451.05	4,096,558.11	3,743,756.60	3,148,780.13	2,814,061.93	2,349,609.91	1,891,053.16	1,594,627.38	1,230,307.55	843,944.99
1-30 Days	418,534.18	342,372.71	233,786.48	239,392.89	61,013.40	83,577.17	88,734.54	62,329.25	54,717.65	103,211.28
31-60 Days	167,190.33	69,386.29	28,644.10	37,849.88	16,119.15	33,163.30	15,101.53	20,579.38	8,305.62	37,194.93
61-90 Days	16,725.84	13,513.09	-	-	-	-	21,672.14	7,437.83	-	20,458.75
91-120 Days	18,438.14	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	13,441.05	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	11,648.09
181+ Days	40,657.08	-	-	-	-	-	8,611.55	8,611.55	8,611.55	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,186,996.62	4,521,830.20	4,006,187.18	3,426,022.90	2,891,194.48	2,479,791.43	2,025,172.92	1,693,585.39	1,301,942.37	1,016,458.04
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	87.25%	90.60%	93.45%	91.91%	97.33%	94.75%	93.38%	94.16%	94.50%	83.03%
1-30 Days	8.07%	7.57%	5.84%	6.99%	2.11%	3.37%	4.38%	3.68%	4.20%	10.15%
31-60 Days	3.22%	1.53%	0.71%	1.10%	0.56%	1.34%	0.75%	1.22%	0.64%	3.66%
61-90 Days	0.32%	0.30%	0.00%	0.00%	0.00%	0.00%	1.07%	0.44%	0.00%	2.01%
91-120 Days	0.36%	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%	0.54%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.15%
181+ Days	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	0.51%	0.66%	0.00%
Current - 90 Days	98.86%	100.00%	100.00%	100.00%	100.00%	99.46%	99.57%	99.49%	99.34%	98.85%
91-180 Days	0.36%	0.00%	0.00%	0.00%	0.00%	0.54%	0.00%	0.00%	0.00%	1.15%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

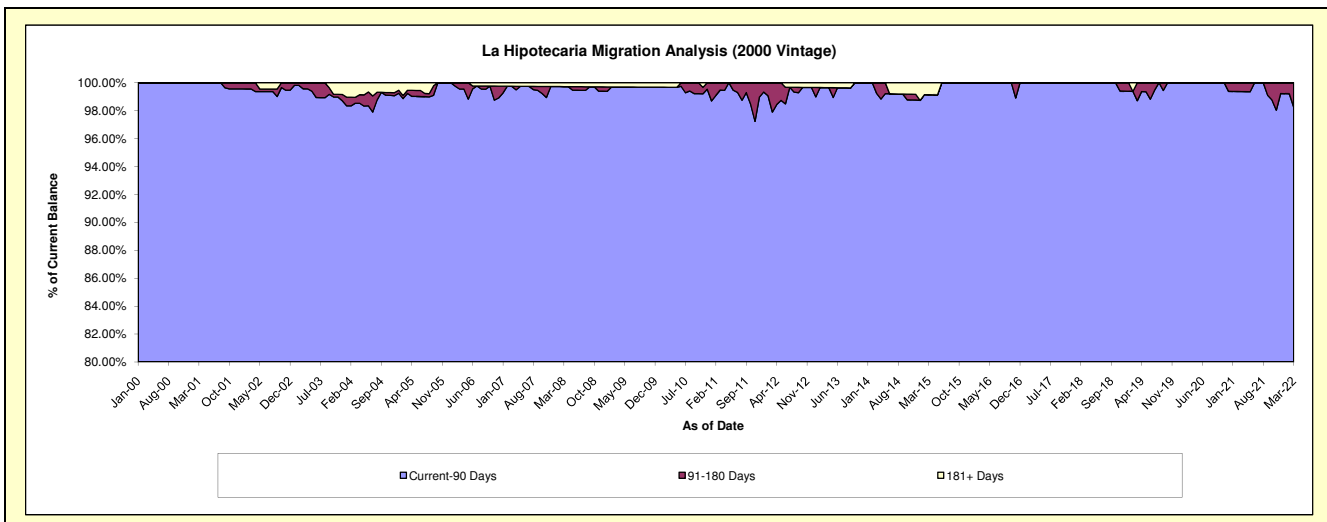
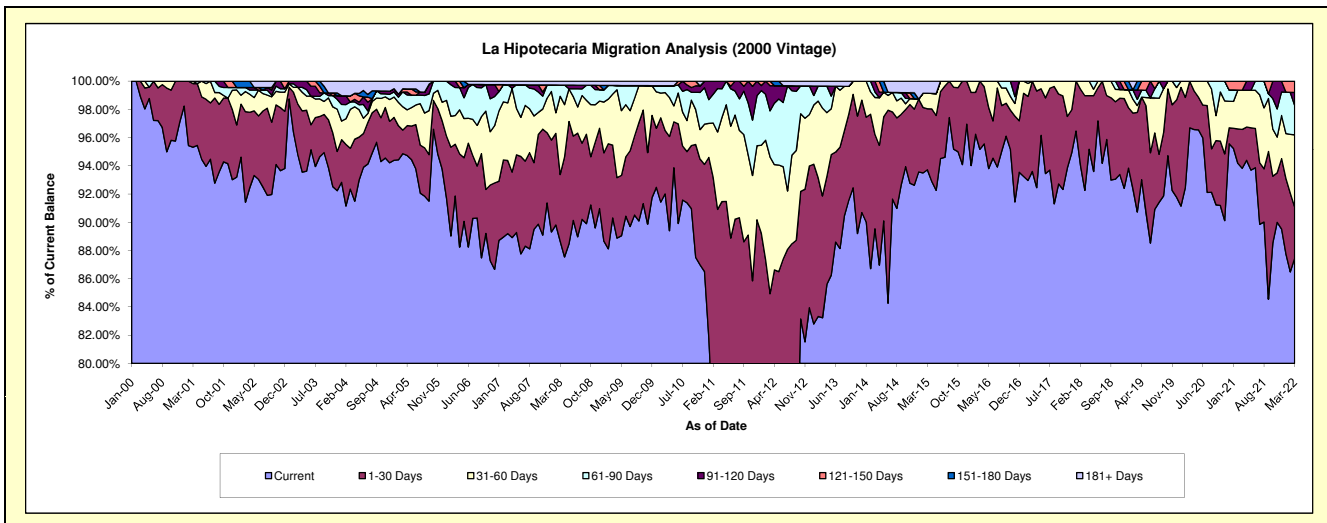
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	4,630,589.16	4,044,392.51	3,618,986.60	3,053,710.12	2,769,593.37	2,379,996.18	2,072,656.34	1,748,036.91	1,467,959.55	1,267,613.19
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	3,854,170.03	3,621,356.66	3,391,819.95	2,906,220.55	2,592,260.76	2,195,894.58	1,880,491.27	1,690,250.08	1,377,254.36	1,108,649.75
1-30 Days	399,587.04	270,503.34	156,370.68	147,489.57	177,332.61	159,670.32	146,176.32	57,786.83	40,508.93	45,859.92
31-60 Days	288,349.51	105,744.29	39,702.57	-	-	24,431.28	10,251.35	-	40,802.48	64,844.42
61-90 Days	72,390.16	15,694.82	-	-	-	-	9,003.37	-	-	26,320.83
91-120 Days	-	31,093.40	-	-	-	-	13,734.12	-	-	11,766.13
121-150 Days	-	-	-	-	-	-	-	-	9,393.78	10,172.14
151-180 Days	-	-	-	-	-	-	12,999.91	-	-	-
181+ Days	16,092.42	-	31,093.40	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,630,589.16	4,044,392.51	3,618,986.60	3,053,710.12	2,769,593.37	2,379,996.18	2,072,656.34	1,748,036.91	1,467,959.55	1,267,613.19
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	83.23%	89.54%	93.72%	95.17%	93.60%	92.26%	90.73%	96.69%	93.82%	87.46%
1-30 Days	8.63%	6.69%	4.32%	4.83%	6.40%	6.71%	7.05%	3.31%	2.76%	3.62%
31-60 Days	6.23%	2.61%	1.10%	0.00%	0.00%	1.03%	0.49%	0.00%	2.78%	5.12%
61-90 Days	1.56%	0.39%	0.00%	0.00%	0.00%	0.00%	0.43%	0.00%	0.00%	2.08%
91-120 Days	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%	0.93%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	0.80%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.63%	0.00%	0.00%	0.00%
181+ Days	0.35%	0.00%	0.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.65%	99.23%	99.14%	100.00%	100.00%	100.00%	98.71%	100.00%	99.36%	98.27%
91-180 Days	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	1.29%	0.00%	0.64%	1.73%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

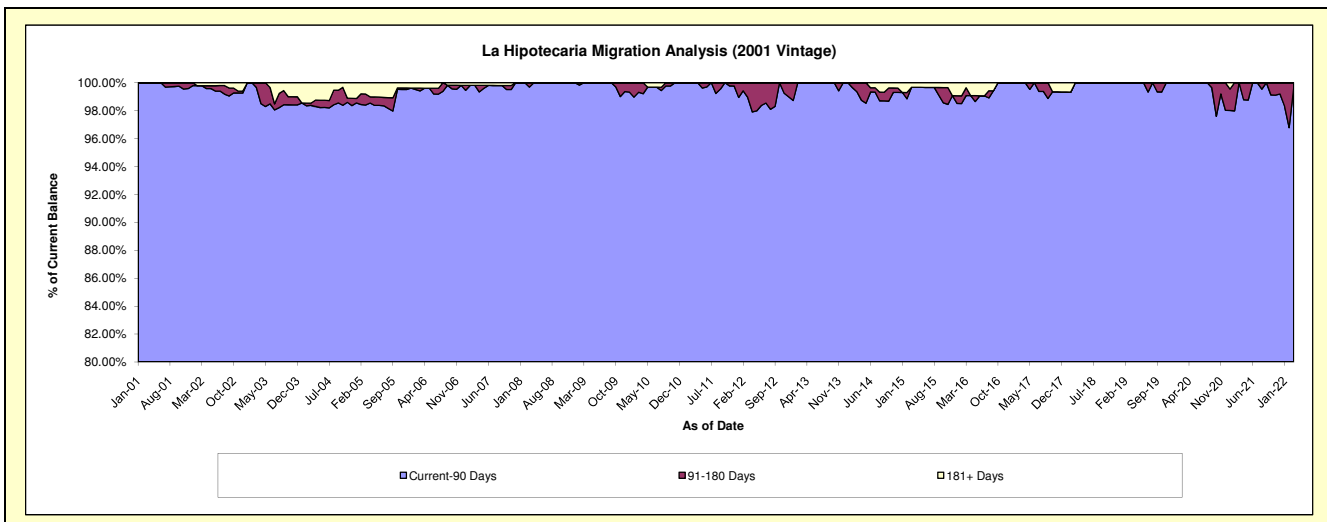
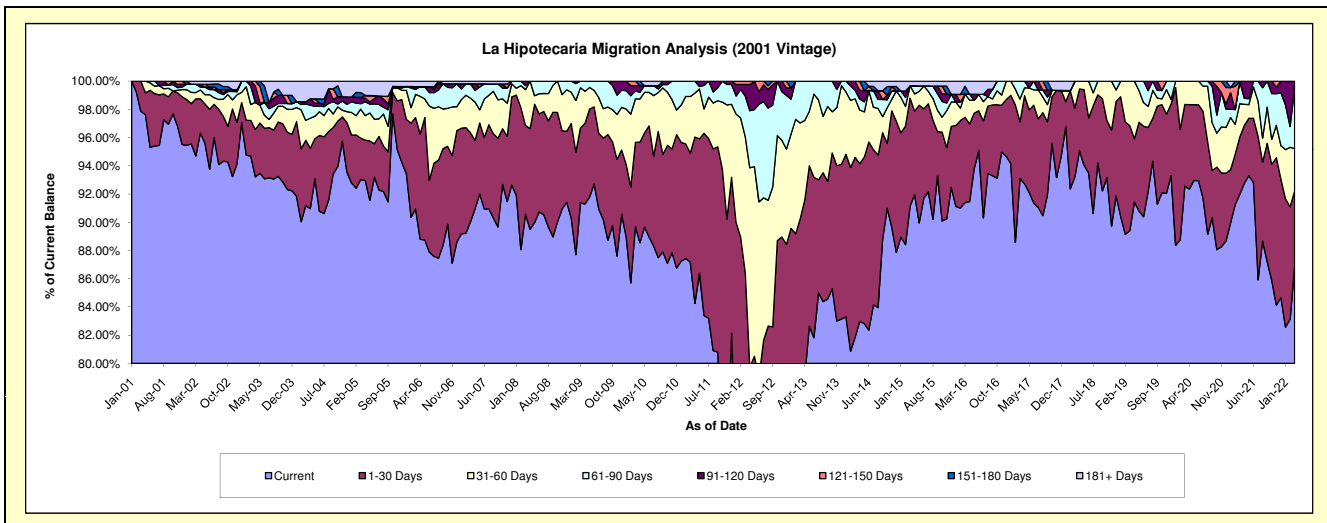
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	4,631,342.98	4,084,161.59	3,680,414.69	3,301,915.32	2,998,848.77	2,668,332.72	2,312,468.71	2,045,284.69	1,818,136.11	1,550,340.00
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	3,540,721.54	3,342,868.36	3,354,520.77	3,017,694.06	2,792,016.44	2,487,616.43	2,067,384.93	1,893,153.90	1,672,239.19	1,347,883.72
1-30 Days	638,826.83	520,786.46	281,435.45	199,771.93	120,514.22	130,195.38	171,970.49	118,347.59	73,602.17	82,319.61
31-60 Days	314,575.72	169,612.50	32,513.15	54,135.12	48,381.83	50,520.91	73,113.29	33,783.20	43,223.71	46,042.66
61-90 Days	137,218.89	24,415.38	-	-	37,936.28	-	-	-	29,071.04	67,876.79
91-120 Days	-	26,478.89	-	-	-	-	-	-	-	6,217.22
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	18,368.89	-	-	-	-	-	-
181+ Days	-	-	11,945.32	11,945.32	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,631,342.98	4,084,161.59	3,680,414.69	3,301,915.32	2,998,848.77	2,668,332.72	2,312,468.71	2,045,284.69	1,818,136.11	1,550,340.00
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	76.45%	81.85%	91.15%	91.39%	93.10%	93.23%	89.40%	92.56%	91.98%	86.94%
1-30 Days	13.79%	12.75%	7.65%	6.05%	4.02%	4.88%	7.44%	5.79%	4.05%	5.31%
31-60 Days	6.79%	4.15%	0.88%	1.64%	1.61%	1.89%	3.16%	1.65%	2.38%	2.97%
61-90 Days	2.96%	0.60%	0.00%	0.00%	1.27%	0.00%	0.00%	0.00%	1.60%	4.38%
91-120 Days	0.00%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.40%
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%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.32%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.35%	99.68%	99.08%	100.00%	100.00%	100.00%	100.00%	100.00%	99.60%
91-180 Days	0.00%	0.65%	0.00%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%	0.40%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

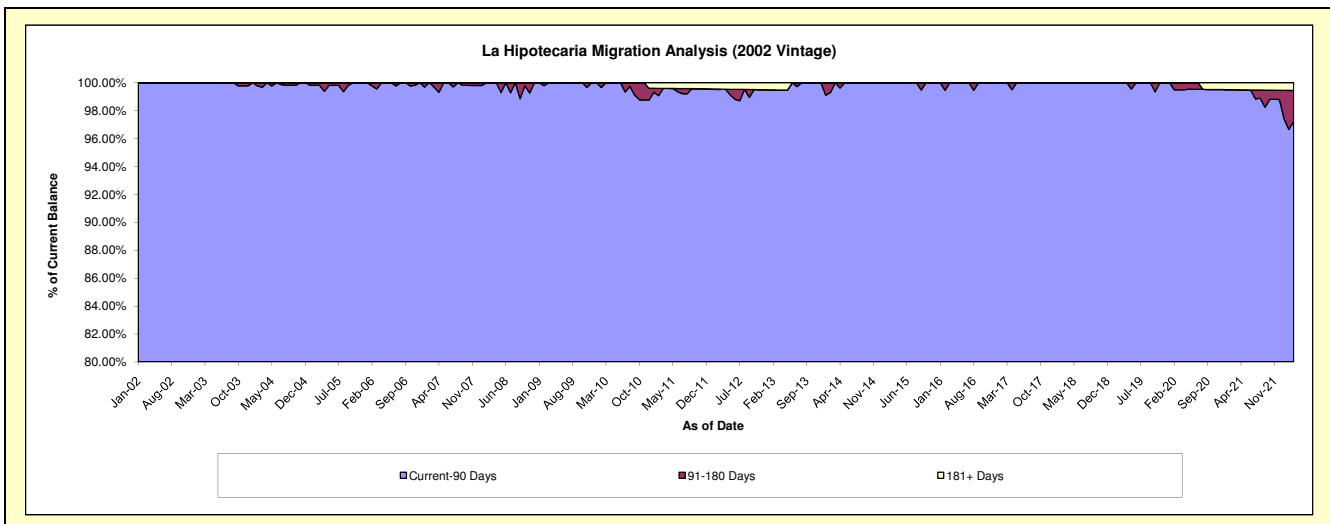
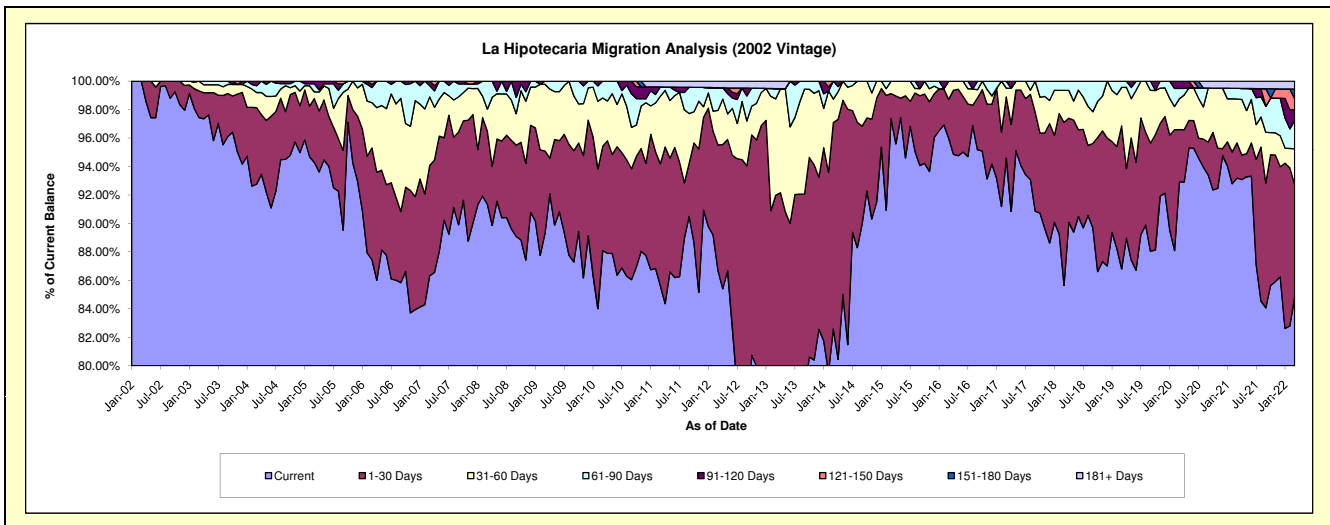
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	4,246,839.91	3,564,939.63	3,219,907.71	2,932,174.87	2,599,927.92	2,416,960.83	2,172,352.85	1,931,225.46	1,765,440.29	1,602,763.65
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	2,963,318.28	2,944,488.11	3,135,005.23	2,814,916.78	2,459,249.96	2,070,112.08	1,885,717.61	1,794,568.61	1,645,215.89	1,359,898.33
1-30 Days	943,171.10	516,557.49	56,778.81	79,758.20	111,860.91	276,825.21	218,299.61	70,915.13	43,674.57	126,326.31
31-60 Days	287,589.98	59,032.48	28,123.67	37,499.89	15,962.65	54,411.72	58,875.28	41,860.55	54,380.76	40,220.97
61-90 Days	30,600.54	44,861.55	-	-	-	12,854.40	9,460.35	14,016.54	13,290.36	32,010.74
91-120 Days	-	-	-	-	-	-	-	9,864.63	-	11,954.34
121-150 Days	-	-	-	-	-	-	-	-	-	12,698.14
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	4,246,839.91	3,564,939.63	3,219,907.71	2,932,174.87	2,599,927.92	2,416,960.83	2,172,352.85	1,931,225.46	1,765,440.29	1,602,763.65
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	69.78%	82.60%	97.36%	96.00%	94.59%	85.65%	86.81%	92.92%	93.19%	84.85%
1-30 Days	22.21%	14.49%	1.76%	2.72%	4.30%	11.45%	10.05%	3.67%	2.47%	7.88%
31-60 Days	6.77%	1.66%	0.87%	1.28%	0.61%	2.25%	2.71%	2.17%	3.08%	2.51%
61-90 Days	0.72%	1.26%	0.00%	0.00%	0.49%	0.65%	0.44%	0.73%	0.75%	2.00%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.00%	0.75%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.79%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%
181+ Days	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.55%
Current - 90 Days	99.48%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.49%	99.50%	97.24%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.00%	2.21%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

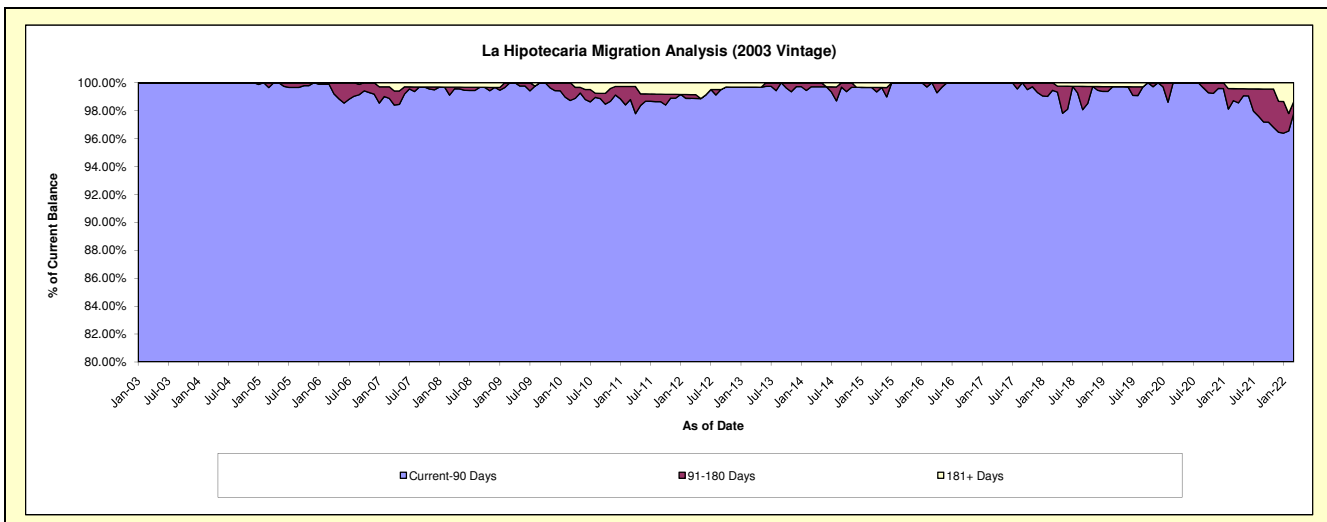
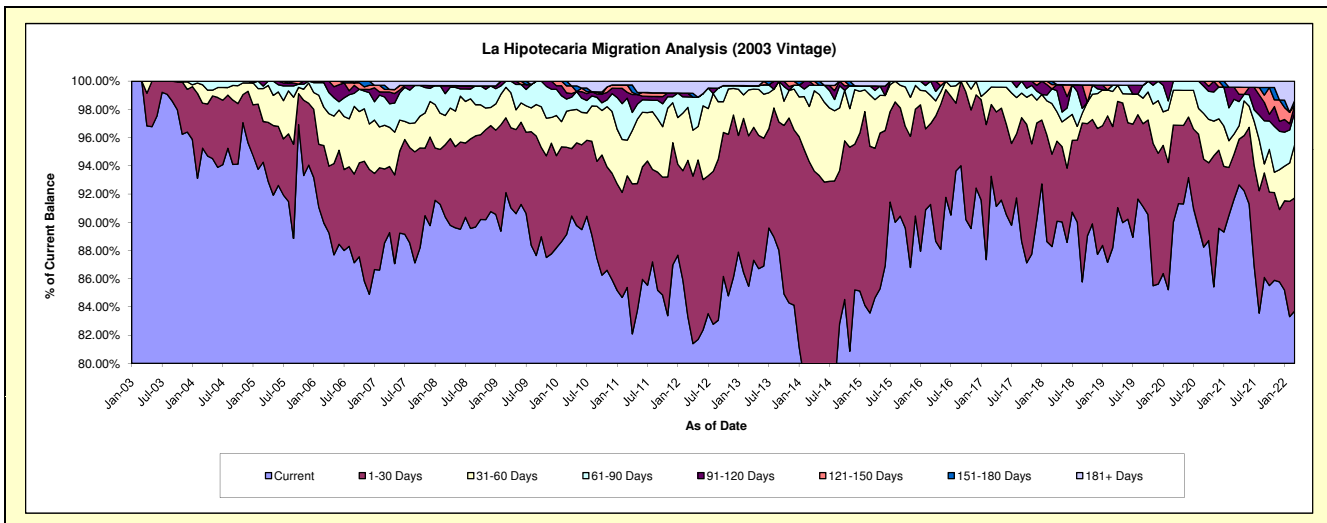
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	7,025,676.55	6,189,036.21	5,574,728.98	4,911,063.92	4,369,207.24	3,924,477.59	3,375,738.47	3,047,348.74	2,831,376.62	2,590,324.33
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	6,004,518.92	4,711,732.82	4,658,842.65	4,481,981.40	4,074,522.63	3,464,436.04	2,976,891.66	2,742,642.88	2,594,185.73	2,168,281.23
1-30 Days	749,344.07	1,124,561.98	658,774.46	281,651.01	222,331.07	257,080.69	290,168.67	209,850.72	90,378.27	207,815.09
31-60 Days	228,034.20	241,880.19	202,981.89	97,535.23	54,065.20	140,525.76	84,126.46	75,326.34	40,754.32	97,972.04
61-90 Days	21,241.15	92,949.82	35,368.06	49,896.28	18,288.34	41,030.97	15,046.21	19,528.80	69,761.66	58,796.35
91-120 Days	-	17,911.40	-	-	-	-	-	-	24,261.23	13,640.45
121-150 Days	-	-	-	-	-	11,898.66	-	-	-	-
151-180 Days	-	-	-	-	-	9,505.47	-	-	-	8,647.72
181+ Days	22,538.21	-	18,761.92	-	-	-	9,505.47	-	12,035.41	35,171.45

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,025,676.55	6,189,036.21	5,574,728.98	4,911,063.92	4,369,207.24	3,924,477.59	3,375,738.47	3,047,348.74	2,831,376.62	2,590,324.33
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	85.47%	76.13%	83.57%	91.26%	93.26%	88.28%	88.18%	90.00%	91.62%	83.71%
1-30 Days	10.67%	18.17%	11.82%	5.74%	5.09%	6.55%	8.60%	6.89%	3.19%	8.02%
31-60 Days	3.25%	3.91%	3.64%	1.99%	1.24%	3.58%	2.49%	2.47%	1.44%	3.78%
61-90 Days	0.30%	1.50%	0.63%	1.02%	0.42%	1.05%	0.45%	0.64%	2.46%	2.27%
91-120 Days	0.00%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.86%	0.53%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	0.00%	0.00%	0.33%
181+ Days	0.32%	0.00%	0.34%	0.00%	0.00%	0.00%	0.28%	0.00%	0.43%	1.36%
Current - 90 Days	99.68%	99.71%	99.66%	100.00%	100.00%	99.45%	99.72%	100.00%	98.72%	97.78%
91-180 Days	0.00%	0.29%	0.00%	0.00%	0.00%	0.55%	0.00%	0.00%	0.86%	0.86%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

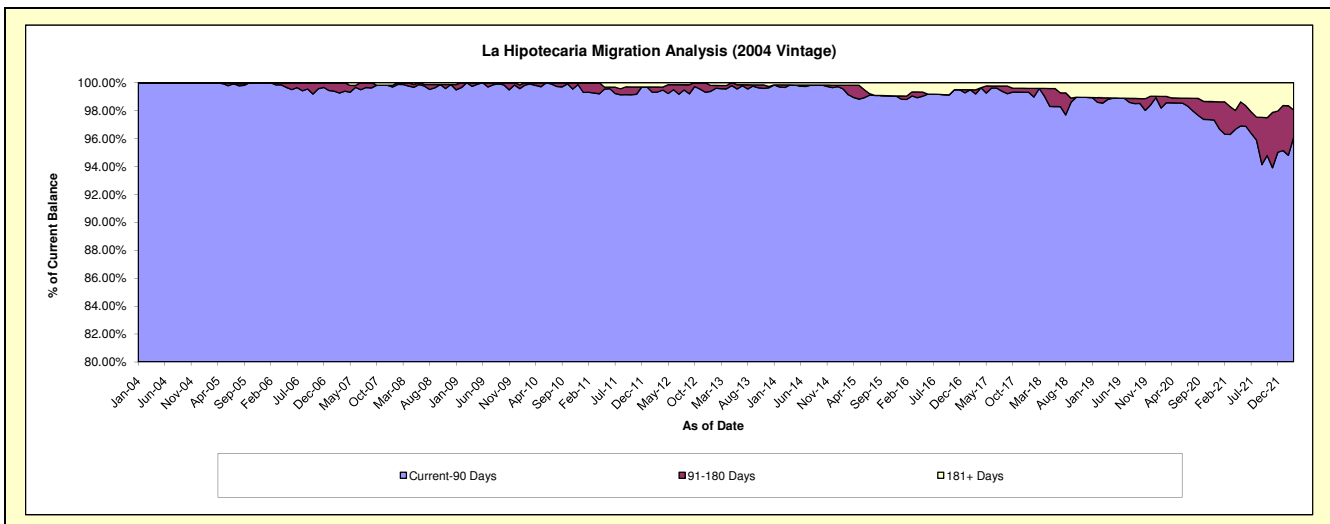
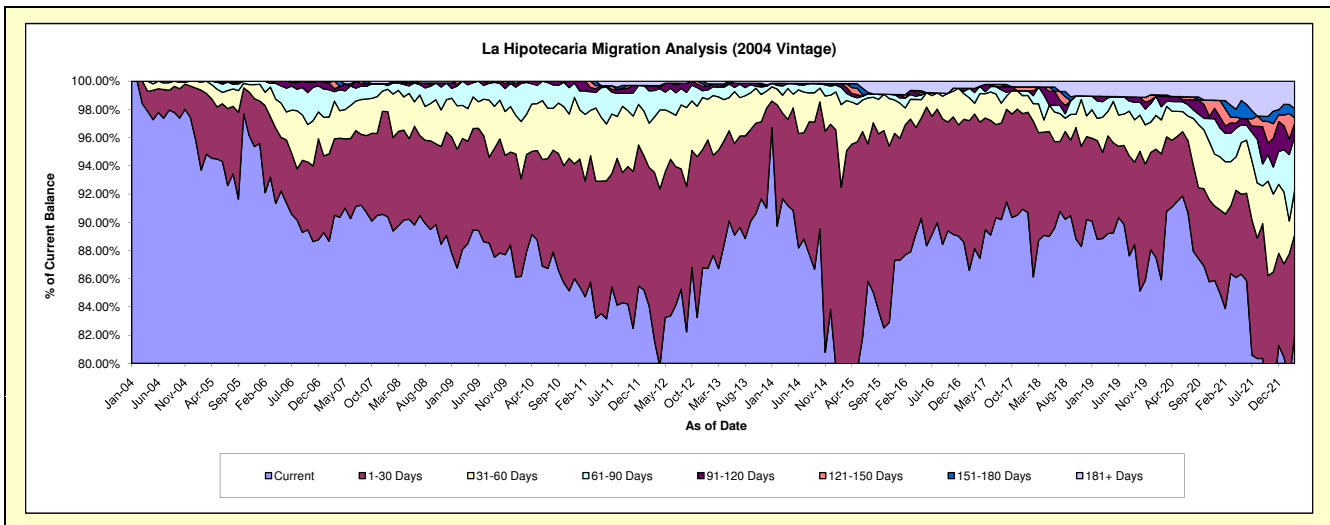
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	12,728,043.41	11,430,500.87	10,173,642.99	8,949,314.88	7,861,157.90	7,149,660.43	6,482,983.68	5,954,898.84	5,501,433.38	5,012,858.54
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	11,037,215.23	10,479,232.37	8,001,561.00	7,866,881.41	6,928,744.58	6,343,079.46	5,760,259.10	5,406,094.24	4,751,268.95	4,110,186.42
1-30 Days	1,068,269.77	692,806.72	1,671,724.90	842,254.27	749,517.81	545,593.33	395,454.23	313,853.42	262,993.53	358,561.69
31-60 Days	480,566.02	145,010.97	360,754.98	125,469.43	60,358.83	145,933.59	161,543.72	128,793.74	172,998.22	156,127.07
61-90 Days	87,469.15	74,920.57	51,808.37	29,903.36	59,442.86	85,797.20	71,371.09	21,111.71	110,270.12	191,737.53
91-120 Days	29,462.79	3,298.74	42,283.00	26,049.70	22,740.76	-	24,373.54	20,515.41	41,116.67	47,629.45
121-150 Days	-	17,133.14	27,412.38	-	-	-	-	-	22,668.63	18,452.63
151-180 Days	-	-	-	-	-	-	-	6,003.73	46,396.91	32,407.26
181+ Days	25,060.45	18,098.36	18,098.36	58,756.71	40,353.06	29,256.85	69,982.00	58,526.59	93,720.35	97,756.49

Delinquency Status (% of Current Balance)

Current Portfolio Balance	12,728,043.41	11,430,500.87	10,173,642.99	8,949,314.88	7,861,157.90	7,149,660.43	6,482,983.68	5,954,898.84	5,501,433.38	5,012,858.54
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	86.72%	91.68%	78.65%	87.90%	88.14%	88.72%	88.85%	90.78%	86.36%	81.99%
1-30 Days	8.39%	6.06%	16.43%	9.41%	9.53%	7.63%	6.10%	5.27%	4.78%	7.15%
31-60 Days	3.78%	1.27%	3.55%	1.40%	0.77%	2.04%	2.49%	2.16%	3.14%	3.11%
61-90 Days	0.69%	0.66%	0.51%	0.33%	0.76%	1.20%	1.10%	0.35%	2.00%	3.82%
91-120 Days	0.23%	0.03%	0.42%	0.29%	0.29%	0.00%	0.38%	0.34%	0.75%	0.95%
121-150 Days	0.00%	0.15%	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%	0.37%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.84%	0.65%
181+ Days	0.20%	0.16%	0.18%	0.66%	0.51%	0.41%	1.08%	0.98%	1.70%	1.95%
Current - 90 Days	99.57%	99.66%	99.14%	99.05%	99.20%	99.59%	98.54%	98.57%	96.29%	96.09%
91-180 Days	0.23%	0.18%	0.69%	0.29%	0.29%	0.00%	0.38%	0.45%	2.00%	1.96%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

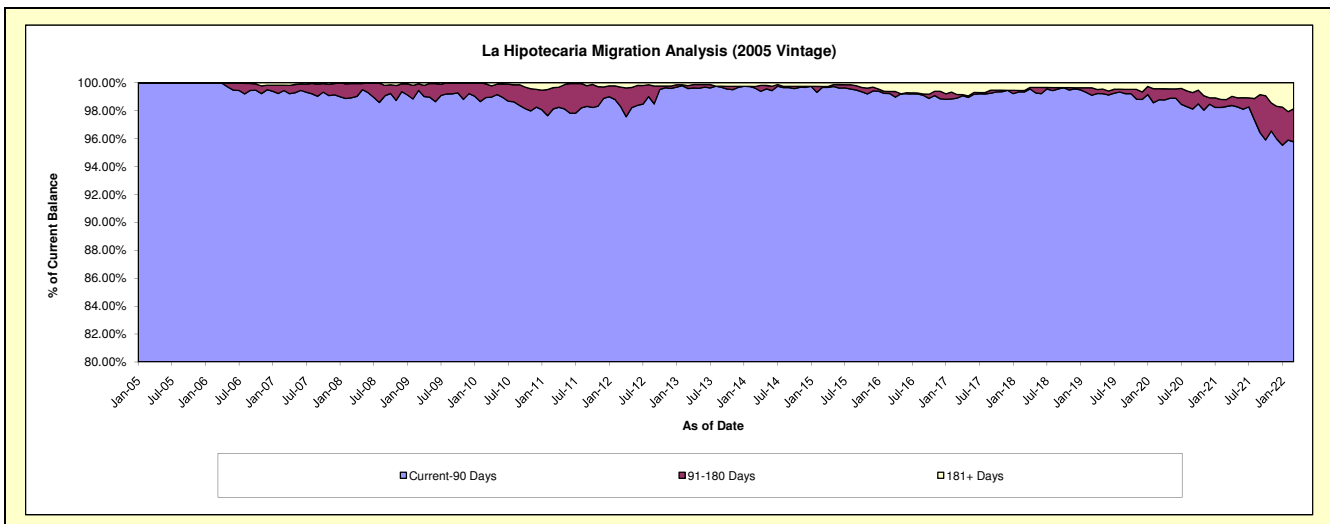
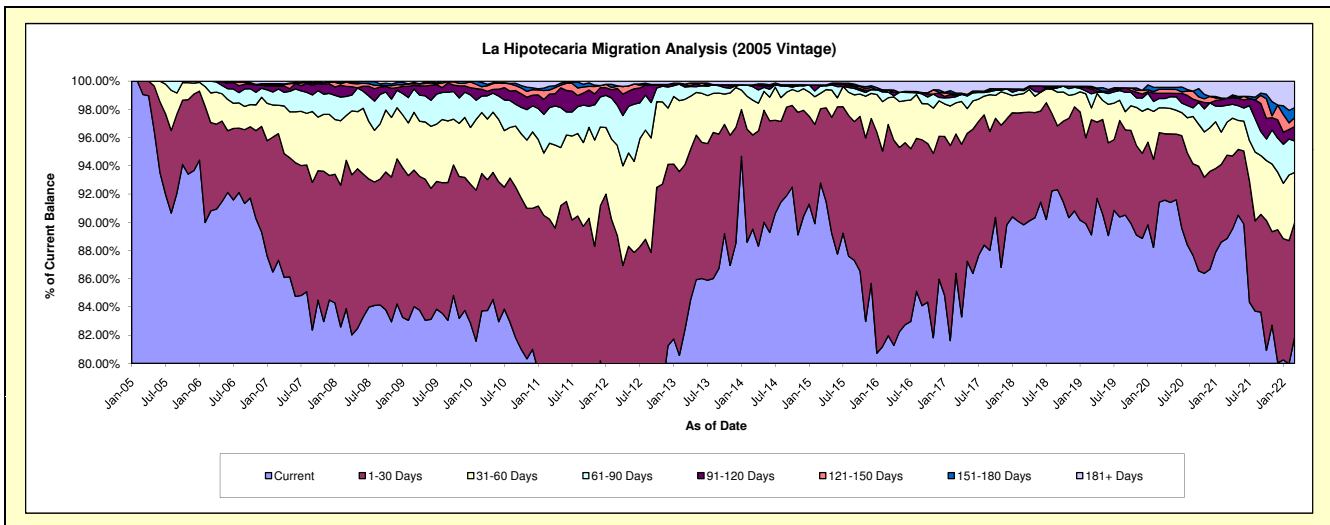
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	23,643,878.75	21,466,835.42	19,655,669.37	17,109,826.06	15,282,088.42	13,852,458.79	12,687,788.99	11,550,956.89	10,790,047.47	9,840,565.25
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	19,485,283.87	19,216,624.92	18,236,036.18	14,023,716.03	13,199,937.09	12,442,598.83	11,305,849.37	10,559,326.77	9,585,626.77	8,061,624.36
1-30 Days	2,762,392.55	1,432,761.74	1,034,491.18	2,560,461.42	1,510,174.17	1,103,335.53	1,035,375.38	569,936.63	638,542.31	794,797.18
31-60 Days	1,092,557.12	529,119.56	215,487.27	324,950.57	337,738.09	185,219.99	105,692.62	203,670.41	252,237.81	347,651.38
61-90 Days	205,448.11	204,871.00	104,427.32	67,694.96	65,980.08	29,401.59	127,130.55	76,634.81	129,457.83	219,781.24
91-120 Days	17,860.42	26,341.27	-	-	10,421.67	14,370.53	42,014.02	42,632.77	53,799.66	99,857.61
121-150 Days	30,004.57	-	12,794.48	26,341.27	12,860.71	-	14,768.89	32,503.14	-	62,466.01
151-180 Days	-	-	-	-	15,728.64	-	10,596.38	16,075.31	-	70,145.40
181+ Days	50,332.11	57,116.93	52,432.94	106,661.81	129,247.97	77,532.32	46,361.78	50,177.05	130,383.09	184,242.07

Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,643,878.75	21,466,835.42	19,655,669.37	17,109,826.06	15,282,088.42	13,852,458.79	12,687,788.99	11,550,956.89	10,790,047.47	9,840,565.25
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	82.41%	89.52%	92.78%	81.96%	86.38%	89.82%	89.11%	91.42%	88.84%	81.92%
1-30 Days	11.68%	6.67%	5.26%	14.96%	9.88%	7.96%	8.16%	4.93%	5.92%	8.08%
31-60 Days	4.62%	2.46%	1.10%	1.90%	2.21%	1.34%	0.83%	1.76%	2.34%	3.53%
61-90 Days	0.87%	0.95%	0.53%	0.40%	0.43%	0.21%	1.00%	0.66%	1.20%	2.23%
91-120 Days	0.08%	0.12%	0.00%	0.00%	0.07%	0.10%	0.33%	0.37%	0.50%	1.01%
121-150 Days	0.13%	0.00%	0.07%	0.15%	0.08%	0.00%	0.12%	0.28%	0.00%	0.63%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.08%	0.14%	0.00%	0.71%
181+ Days	0.21%	0.27%	0.27%	0.62%	0.85%	0.56%	0.37%	0.43%	1.21%	1.87%
Current - 90 Days	99.58%	99.61%	99.67%	99.22%	98.90%	99.34%	99.10%	98.78%	98.29%	95.77%
91-180 Days	0.20%	0.12%	0.07%	0.15%	0.26%	0.10%	0.53%	0.79%	0.50%	2.36%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

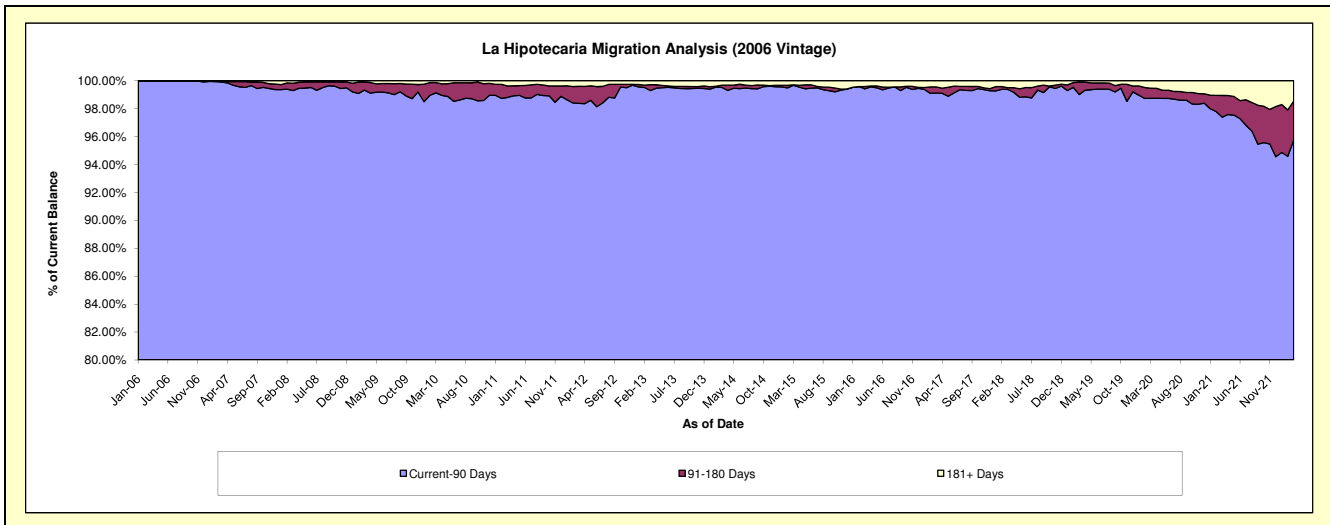
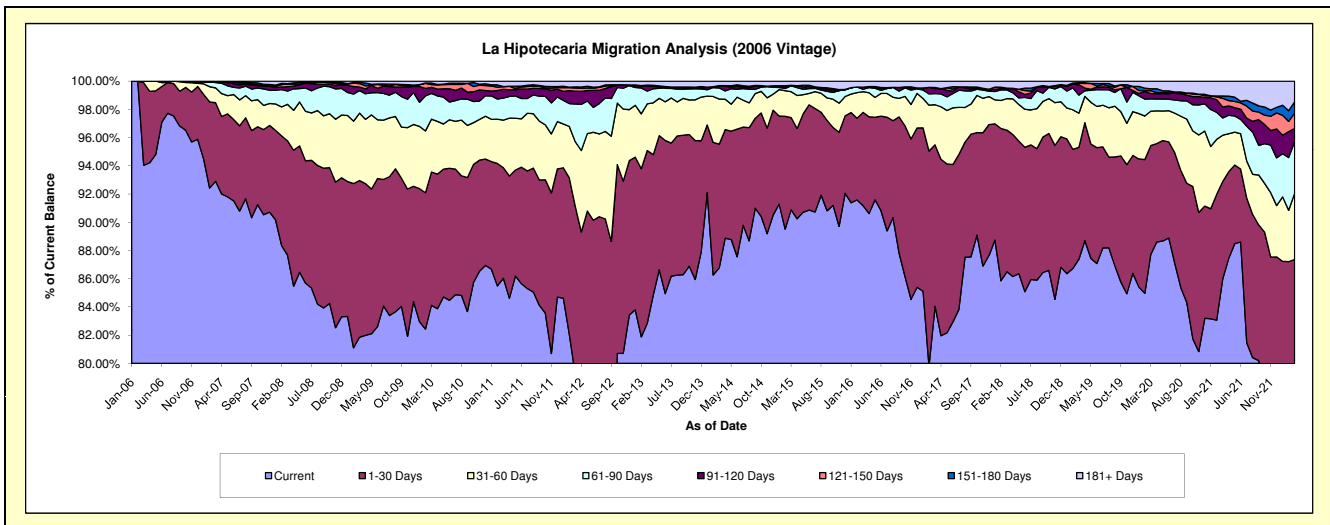
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	41,924,506.63	37,555,351.92	34,253,152.39	30,400,713.46	26,911,664.87	24,550,573.06	22,167,907.75	20,511,426.99	19,157,935.10	17,732,919.76
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	34,731,405.43	32,586,223.28	31,133,620.22	27,717,411.54	22,619,142.69	21,235,224.23	19,370,696.46	17,994,178.29	16,475,004.67	14,035,640.72
1-30 Days	5,130,459.95	3,292,379.43	2,237,408.77	2,010,509.71	3,079,402.03	2,462,924.52	1,759,154.41	1,581,592.43	1,320,621.15	1,457,324.56
31-60 Days	1,390,836.15	1,202,102.91	626,526.41	446,149.25	764,395.66	549,109.53	535,658.15	499,128.14	628,210.74	832,161.01
61-90 Days	377,364.85	294,453.18	143,134.12	50,655.10	211,749.12	151,387.83	283,717.98	179,757.36	234,860.47	649,793.18
91-120 Days	155,649.56	62,061.13	-	48,070.76	93,796.57	12,852.00	163,096.24	76,260.29	149,044.05	163,722.94
121-150 Days	19,672.26	-	13,772.67	-	23,738.58	17,080.07	20,777.70	41,390.80	117,413.72	195,192.28
151-180 Days	-	-	-	-	-	-	11,695.84	28,556.41	30,855.91	140,204.31
181+ Days	119,118.43	118,131.99	98,690.20	127,917.10	119,440.22	121,994.88	23,110.97	110,563.27	201,924.39	258,880.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	41,924,506.63	37,555,351.92	34,253,152.39	30,400,713.46	26,911,664.87	24,550,573.06	22,167,907.75	20,511,426.99	19,157,935.10	17,732,919.76
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	82.84%	86.77%	90.89%	91.17%	84.05%	86.50%	87.38%	87.73%	86.00%	79.15%
1-30 Days	12.24%	8.77%	6.53%	6.61%	11.44%	10.03%	7.94%	7.71%	6.89%	8.22%
31-60 Days	3.32%	3.20%	1.83%	1.47%	2.84%	2.24%	2.42%	2.43%	3.28%	4.69%
61-90 Days	0.90%	0.78%	0.42%	0.17%	0.79%	0.62%	1.28%	0.88%	1.23%	3.66%
91-120 Days	0.37%	0.17%	0.00%	0.16%	0.35%	0.05%	0.74%	0.37%	0.78%	0.92%
121-150 Days	0.05%	0.00%	0.04%	0.00%	0.09%	0.07%	0.09%	0.20%	0.61%	1.10%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.14%	0.16%	0.79%
181+ Days	0.28%	0.31%	0.29%	0.42%	0.44%	0.50%	0.10%	0.54%	1.05%	1.46%
Current - 90 Days	99.30%	99.52%	99.67%	99.42%	99.12%	99.38%	99.01%	98.75%	97.39%	95.73%
91-180 Days	0.42%	0.17%	0.04%	0.16%	0.44%	0.12%	0.88%	0.71%	1.55%	2.81%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

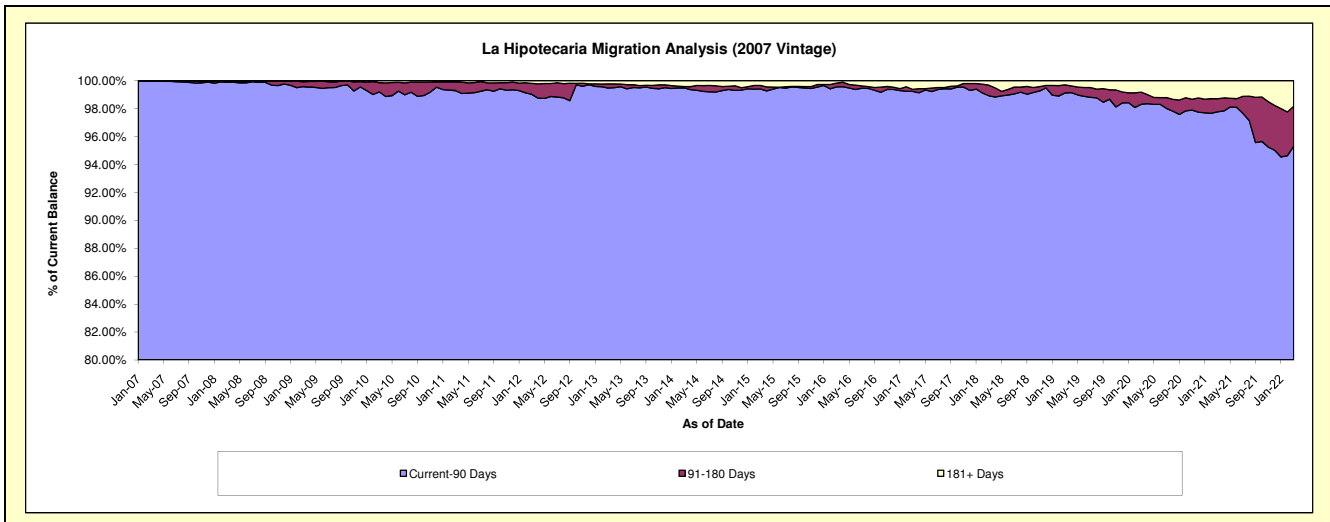
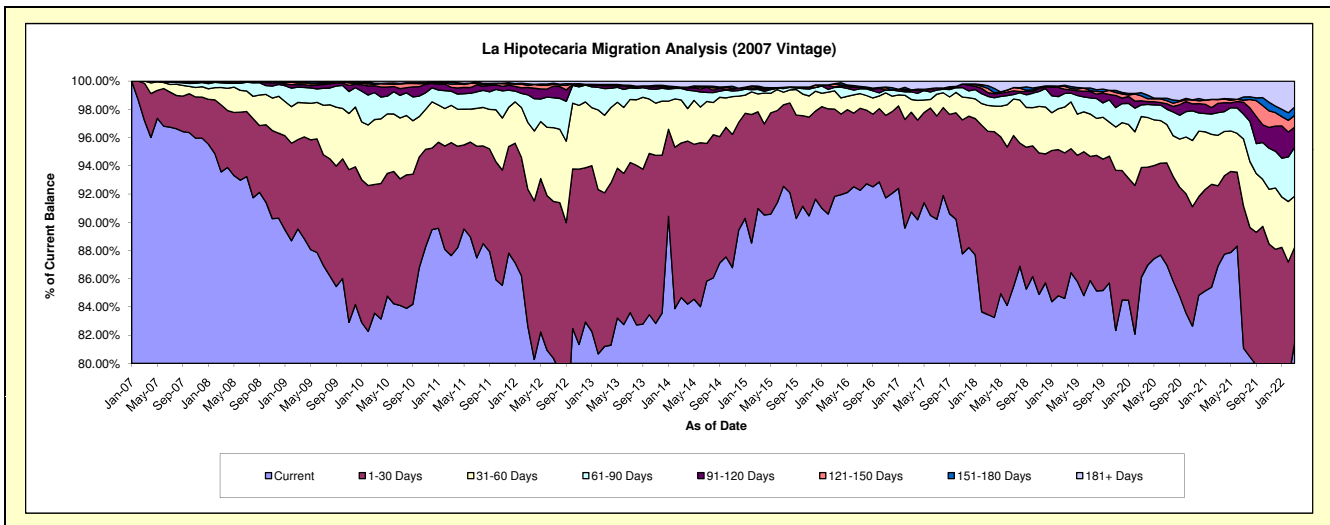
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	51,548,573.63	46,884,749.64	42,237,964.00	38,307,222.51	34,850,158.36	31,803,626.37	28,457,249.27	26,133,656.86	24,723,158.52	23,024,054.51
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	41,861,117.54	39,694,457.40	38,426,891.46	35,180,205.88	31,621,857.59	26,542,739.21	24,077,804.06	22,499,650.39	21,483,181.57	18,758,331.92
1-30 Days	5,609,484.45	5,136,164.23	2,894,913.83	2,369,177.57	2,460,741.61	4,128,915.81	2,933,768.10	2,034,960.61	1,408,257.23	1,559,642.97
31-60 Days	2,830,637.87	1,429,818.50	534,748.31	494,684.38	316,371.29	584,065.78	923,137.31	946,043.65	883,625.08	830,854.24
61-90 Days	977,893.21	382,185.13	133,847.98	93,617.90	186,360.46	205,018.92	274,449.39	213,148.45	396,864.14	796,646.03
91-120 Days	98,323.62	20,433.60	29,184.93	14,596.44	45,681.75	83,467.74	85,346.45	77,065.02	163,274.15	326,525.84
121-150 Days	48,708.70	-	27,865.85	78,804.29	-	96,988.08	56,420.86	90,711.69	65,606.53	193,226.36
151-180 Days	4,683.82	23,869.53	46,179.75	10,194.07	3,763.60	61,079.56	23,836.04	59,051.79	3,312.28	138,241.42
181+ Days	117,724.42	197,821.25	144,331.89	65,941.98	215,382.06	101,351.27	82,487.06	213,025.26	319,037.54	420,585.73

Delinquency Status (% of Current Balance)

Current Portfolio Balance	51,548,573.63	46,884,749.64	42,237,964.00	38,307,222.51	34,850,158.36	31,803,626.37	28,457,249.27	26,133,656.86	24,723,158.52	23,024,054.51
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	81.21%	84.66%	90.98%	91.84%	90.74%	83.46%	84.61%	86.09%	86.89%	81.47%
1-30 Days	10.88%	10.95%	6.85%	6.18%	7.06%	12.98%	10.31%	7.79%	5.70%	6.77%
31-60 Days	5.49%	3.05%	1.27%	1.29%	0.91%	1.84%	3.24%	3.62%	3.57%	3.61%
61-90 Days	1.90%	0.82%	0.32%	0.24%	0.53%	0.64%	0.96%	0.82%	1.61%	3.46%
91-120 Days	0.19%	0.04%	0.07%	0.04%	0.13%	0.26%	0.30%	0.29%	0.66%	1.42%
121-150 Days	0.09%	0.00%	0.07%	0.21%	0.00%	0.30%	0.20%	0.35%	0.27%	0.84%
151-180 Days	0.01%	0.05%	0.11%	0.03%	0.01%	0.19%	0.08%	0.23%	0.01%	0.60%
181+ Days	0.23%	0.42%	0.34%	0.17%	0.62%	0.32%	0.29%	0.82%	1.29%	1.83%
Current - 90 Days	99.48%	99.48%	99.41%	99.56%	99.24%	98.92%	99.13%	98.32%	97.77%	95.32%
91-180 Days	0.29%	0.09%	0.24%	0.27%	0.14%	0.76%	0.58%	0.87%	0.94%	2.86%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

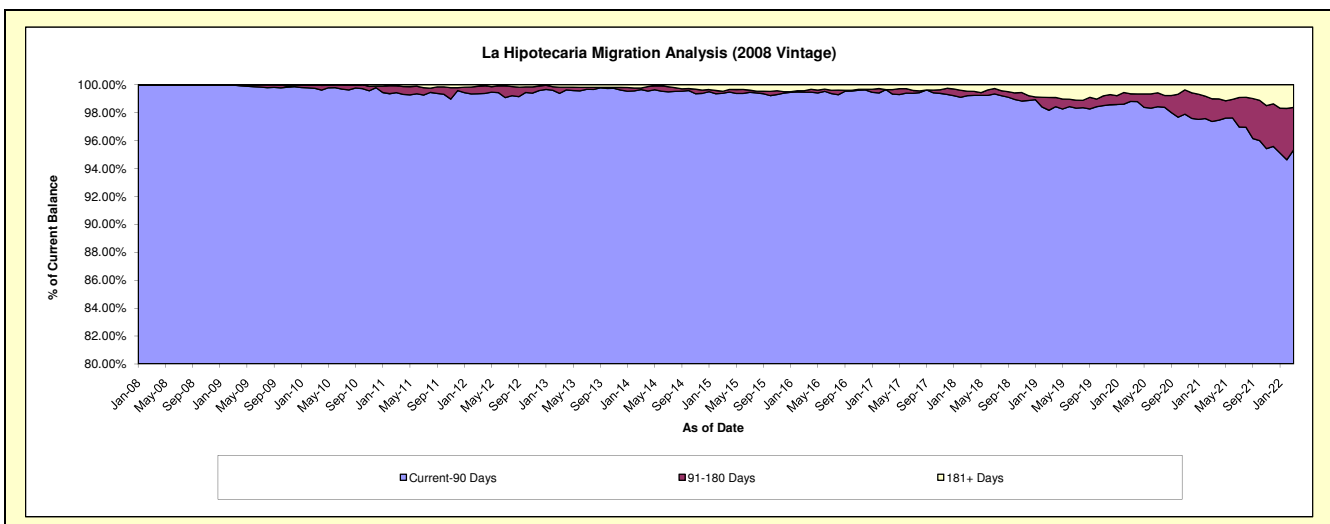
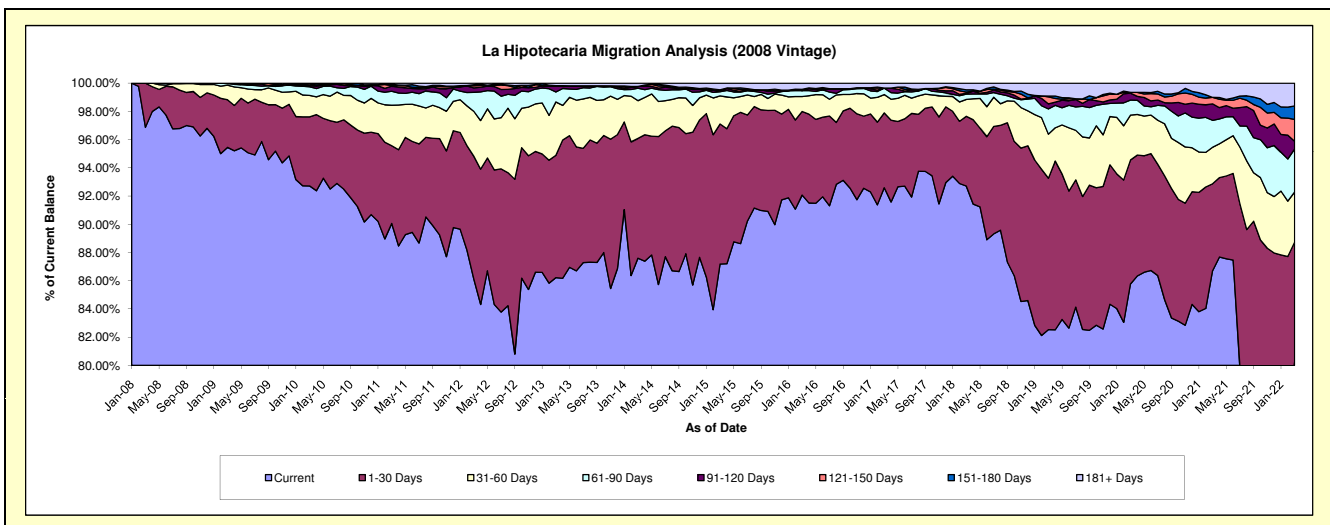
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	51,215,199.08	46,250,494.33	41,669,093.03	37,122,447.76	33,547,937.58	30,682,597.38	27,521,180.14	24,872,857.83	23,239,821.61	21,847,805.07
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	44,155,597.79	40,513,491.02	36,326,314.52	34,179,341.94	31,061,172.47	28,445,675.81	22,713,641.72	21,333,681.29	20,149,783.05	17,533,326.47
1-30 Days	4,440,057.44	3,926,174.42	4,137,697.23	2,198,363.30	1,780,168.03	1,516,462.71	2,952,813.33	2,185,550.19	1,433,173.38	1,854,189.45
31-60 Days	1,937,756.16	1,237,193.18	830,849.81	392,637.35	435,428.35	366,321.10	859,437.01	790,119.07	601,342.66	776,224.46
61-90 Days	363,371.15	410,498.34	119,344.98	155,200.02	153,695.28	114,568.53	492,082.88	266,032.53	443,674.72	665,454.04
91-120 Days	211,757.44	53,528.80	15,262.37	-	625.68	19,652.71	99,254.92	121,318.30	271,307.60	118,580.51
121-150 Days	3,959.82	-	43,699.33	35,598.03	-	27,006.03	136,658.49	13,794.23	106,221.00	337,695.30
151-180 Days	10,266.92	-	-	-	-	49,552.53	17,030.06	-	-	208,238.84
181+ Days	92,432.36	109,608.57	195,924.79	161,307.12	116,847.77	143,357.96	250,261.73	162,362.22	234,319.20	354,096.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance	51,215,199.08	46,250,494.33	41,669,093.03	37,122,447.76	33,547,937.58	30,682,597.38	27,521,180.14	24,872,857.83	23,239,821.61	21,847,805.07
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	86.22%	87.60%	87.18%	92.07%	92.59%	92.71%	82.53%	85.77%	86.70%	80.25%
1-30 Days	8.67%	8.49%	9.93%	5.92%	5.31%	4.94%	10.73%	8.79%	6.17%	8.49%
31-60 Days	3.78%	2.67%	1.99%	1.06%	1.30%	1.19%	3.12%	3.18%	2.59%	3.55%
61-90 Days	0.71%	0.89%	0.29%	0.42%	0.46%	0.37%	1.79%	1.07%	1.91%	3.05%
91-120 Days	0.41%	0.12%	0.04%	0.00%	0.00%	0.06%	0.36%	0.49%	1.17%	0.54%
121-150 Days	0.01%	0.00%	0.10%	0.10%	0.00%	0.09%	0.50%	0.06%	0.46%	1.55%
151-180 Days	0.02%	0.00%	0.00%	0.00%	0.00%	0.16%	0.06%	0.00%	0.00%	0.95%
181+ Days	0.18%	0.24%	0.47%	0.43%	0.35%	0.47%	0.91%	0.65%	1.01%	1.62%
Current - 90 Days	99.38%	99.65%	99.39%	99.47%	99.65%	99.22%	98.17%	98.80%	97.37%	95.34%
91-180 Days	0.44%	0.12%	0.14%	0.10%	0.00%	0.31%	0.92%	0.54%	1.62%	3.04%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

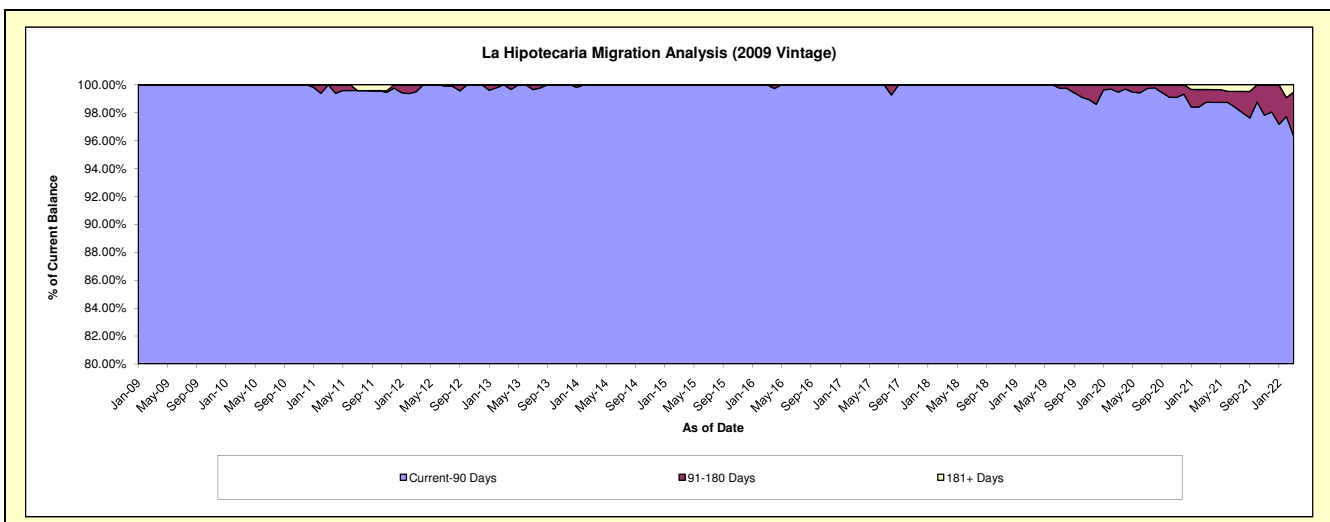
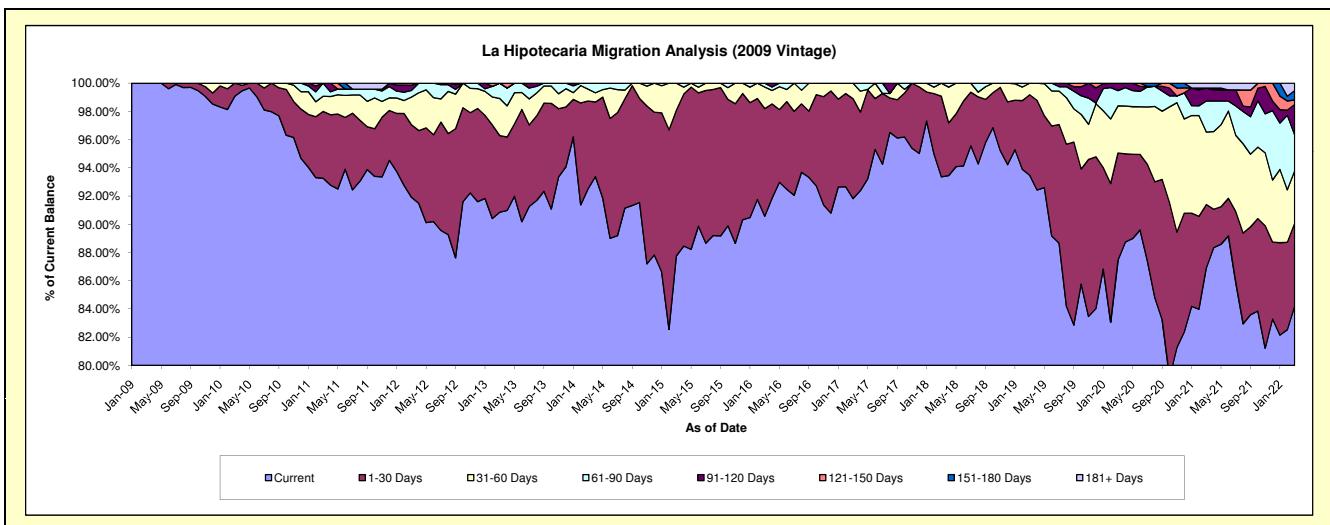
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	10,662,765.88	9,698,889.52	8,836,632.91	7,745,197.73	7,042,068.81	6,350,052.71	5,879,848.93	5,446,432.37	5,085,915.94	4,749,565.59
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	9,687,936.30	8,973,147.69	7,755,991.28	7,014,908.68	6,466,019.83	5,928,783.04	5,496,177.69	4,763,183.15	4,420,190.99	3,998,918.67
1-30 Days	578,402.37	603,497.21	912,371.94	590,704.11	498,672.62	362,718.55	335,418.63	413,481.34	228,316.62	279,511.40
31-60 Days	281,061.81	80,939.74	168,269.69	118,746.22	77,376.36	58,551.12	48,252.61	182,106.14	261,465.78	175,876.13
61-90 Days	115,365.40	41,304.88	-	20,838.72	-	-	-	58,933.13	111,958.54	121,347.38
91-120 Days	-	-	-	-	-	-	-	28,728.61	46,474.53	102,085.00
121-150 Days	-	-	-	-	-	-	-	-	-	15,487.56
151-180 Days	-	-	-	-	-	-	-	-	-	31,341.01
181+ Days	-	-	-	-	-	-	-	-	17,509.48	24,998.44

Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,662,765.88	9,698,889.52	8,836,632.91	7,745,197.73	7,042,068.81	6,350,052.71	5,879,848.93	5,446,432.37	5,085,915.94	4,749,565.59
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	90.86%	92.52%	87.77%	90.57%	91.82%	93.37%	93.47%	87.46%	86.91%	84.20%
1-30 Days	5.42%	6.22%	10.32%	7.63%	7.08%	5.71%	5.70%	7.59%	4.49%	5.88%
31-60 Days	2.64%	0.83%	1.90%	1.53%	1.10%	0.92%	0.82%	3.34%	5.14%	3.70%
61-90 Days	1.08%	0.43%	0.00%	0.27%	0.00%	0.00%	0.00%	1.08%	2.20%	2.55%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	0.91%	2.15%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.66%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	0.53%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.47%	98.74%	96.34%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	0.91%	3.14%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

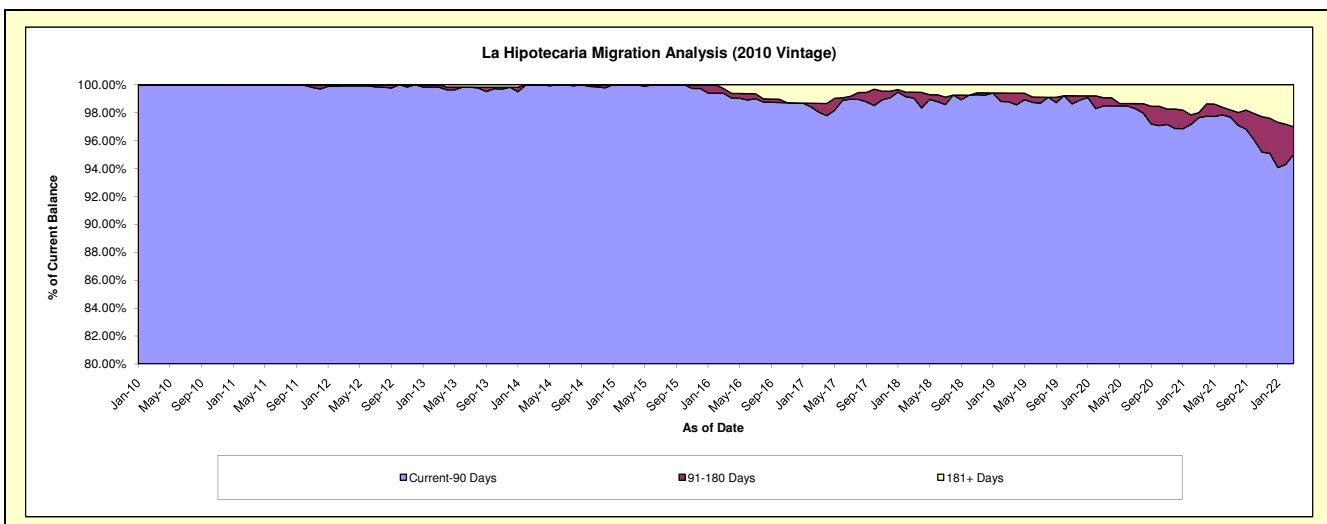
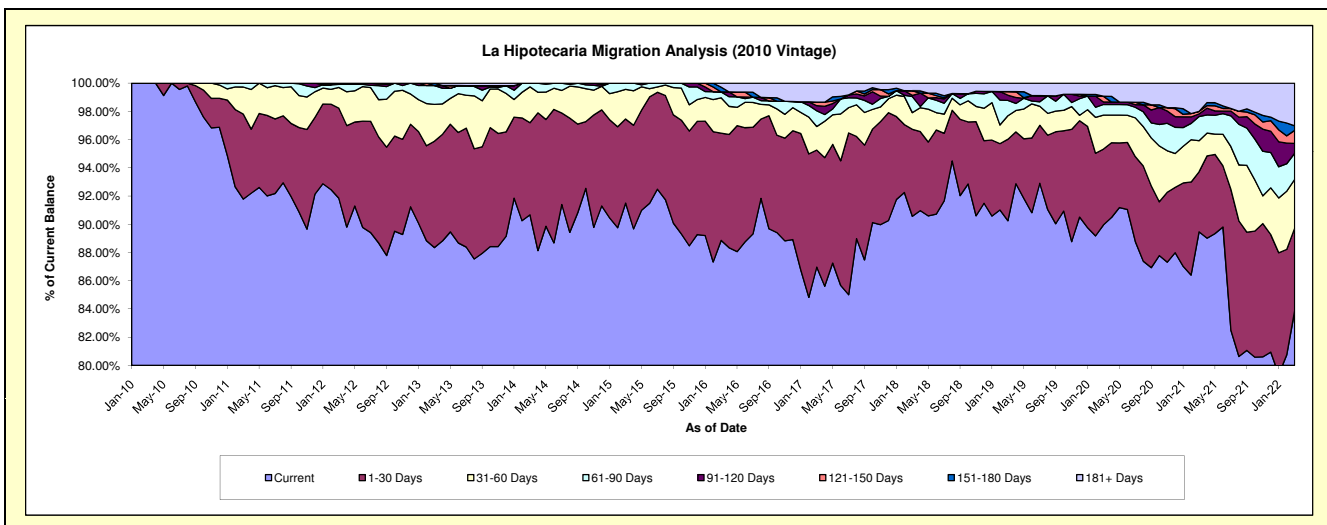
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	20,024,624.32	18,309,373.91	16,731,240.75	14,757,918.67	12,946,944.62	11,740,965.72	10,575,653.59	9,707,225.09	9,227,887.87	8,546,424.85
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	17,691,054.84	16,602,178.46	15,309,619.28	13,113,229.21	11,259,530.76	10,633,449.23	9,544,563.81	8,732,180.97	8,255,595.82	7,167,950.71
1-30 Days	1,509,866.29	1,194,464.07	996,932.87	1,121,008.46	1,073,406.60	723,867.74	610,765.11	521,898.31	393,076.47	500,403.22
31-60 Days	522,500.07	464,491.63	351,120.83	370,887.60	216,654.32	138,383.35	176,340.10	233,891.36	203,029.85	295,157.27
61-90 Days	267,660.92	48,239.75	73,567.77	61,496.50	144,063.30	133,512.24	114,572.35	72,690.21	158,334.58	158,099.36
91-120 Days	-	-	-	-	46,442.17	10,075.24	39,186.67	17,127.73	17,120.56	59,912.10
121-150 Days	-	-	-	-	33,410.76	38,388.47	26,936.10	39,210.96	16,444.80	79,023.75
151-180 Days	33,542.20	-	-	49,794.28	-	-	-	-	-	27,583.13
181+ Days	-	-	-	41,502.62	173,436.71	63,289.45	63,289.45	90,225.55	184,285.79	258,295.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	20,024,624.32	18,309,373.91	16,731,240.75	14,757,918.67	12,946,944.62	11,740,965.72	10,575,653.59	9,707,225.09	9,227,887.87	8,546,424.85
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	88.35%	90.68%	91.50%	88.86%	86.97%	90.57%	90.25%	89.96%	89.46%	83.87%
1-30 Days	7.54%	6.52%	5.96%	7.60%	8.29%	6.17%	5.78%	5.38%	4.26%	5.86%
31-60 Days	2.61%	2.54%	2.10%	2.51%	1.67%	1.18%	1.67%	2.41%	2.20%	3.45%
61-90 Days	1.34%	0.26%	0.44%	0.42%	1.11%	1.14%	1.08%	0.75%	1.72%	1.85%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.36%	0.09%	0.37%	0.18%	0.19%	0.70%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.26%	0.33%	0.25%	0.40%	0.18%	0.92%
151-180 Days	0.17%	0.00%	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.32%
181+ Days	0.00%	0.00%	0.00%	0.28%	1.34%	0.54%	0.60%	0.93%	2.00%	3.02%
Current - 90 Days	99.83%	100.00%	100.00%	99.38%	98.04%	99.05%	98.78%	98.49%	97.64%	95.03%
91-180 Days	0.17%	0.00%	0.00%	0.34%	0.62%	0.41%	0.63%	0.58%	0.36%	1.95%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

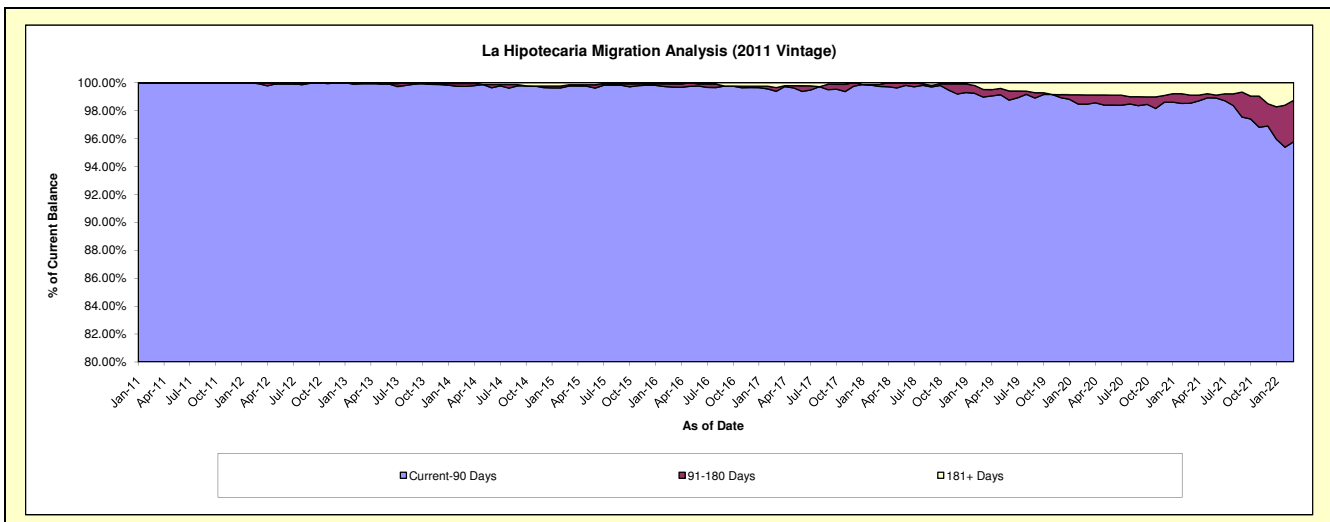
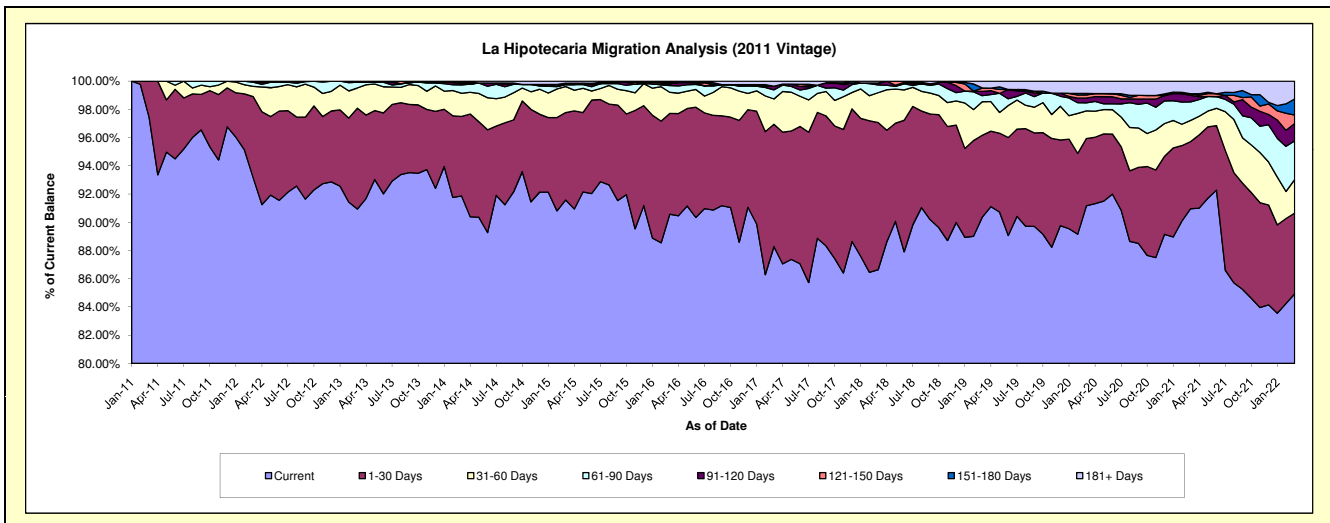
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	32,926,443.51	30,641,279.68	27,485,316.95	24,597,905.13	22,396,409.74	20,537,176.17	18,543,030.97	16,859,717.72	15,978,017.82	15,089,076.30
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	29,942,953.21	28,149,434.46	25,171,173.12	22,279,490.93	19,770,598.22	17,792,097.00	16,756,210.33	15,371,242.43	14,533,496.00	12,815,479.52
1-30 Days	2,352,294.11	1,726,466.19	1,702,437.49	1,755,302.40	1,940,759.44	2,143,314.43	1,075,921.90	803,666.49	759,748.91	862,955.77
31-60 Days	474,516.13	503,306.12	507,466.12	369,033.31	403,320.92	433,995.16	440,527.82	329,589.89	239,775.72	358,109.28
61-90 Days	132,516.19	181,611.47	38,942.78	117,133.89	144,096.53	112,418.88	79,553.78	96,233.84	210,502.48	414,124.53
91-120 Days	-	25,480.46	-	30,690.76	58,297.10	18,590.28	58,128.00	56,787.22	74,452.46	185,749.21
121-150 Days	24,163.87	21,781.80	25,371.88	-	-	9,784.71	41,786.87	36,242.67	17,750.79	91,124.58
151-180 Days	-	15,055.42	-	24,472.04	-	-	1,179.93	18,824.00	-	170,845.62
181+ Days	-	18,143.76	39,925.56	21,781.80	79,337.53	26,975.71	89,722.34	147,131.18	142,291.46	190,687.79

Delinquency Status (% of Current Balance)

Current Portfolio Balance	32,926,443.51	30,641,279.68	27,485,316.95	24,597,905.13	22,396,409.74	20,537,176.17	18,543,030.97	16,859,717.72	15,978,017.82	15,089,076.30
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	90.94%	91.87%	91.58%	90.57%	88.28%	86.63%	90.36%	91.17%	90.96%	84.93%
1-30 Days	7.14%	5.63%	6.19%	7.14%	8.67%	10.44%	5.80%	4.77%	4.75%	5.72%
31-60 Days	1.44%	1.64%	1.85%	1.50%	1.80%	2.11%	2.38%	1.95%	1.50%	2.37%
61-90 Days	0.40%	0.59%	0.14%	0.48%	0.64%	0.55%	0.43%	0.57%	1.32%	2.74%
91-120 Days	0.00%	0.08%	0.00%	0.12%	0.26%	0.09%	0.31%	0.34%	0.47%	1.23%
121-150 Days	0.07%	0.07%	0.09%	0.00%	0.00%	0.05%	0.23%	0.21%	0.11%	0.60%
151-180 Days	0.00%	0.05%	0.00%	0.10%	0.00%	0.00%	0.01%	0.11%	0.00%	1.13%
181+ Days	0.00%	0.06%	0.15%	0.09%	0.35%	0.13%	0.48%	0.87%	0.89%	1.26%
Current - 90 Days	99.93%	99.74%	99.76%	99.69%	99.39%	99.73%	98.97%	98.46%	98.53%	95.77%
91-180 Days	0.07%	0.20%	0.09%	0.22%	0.26%	0.14%	0.55%	0.66%	0.58%	2.97%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

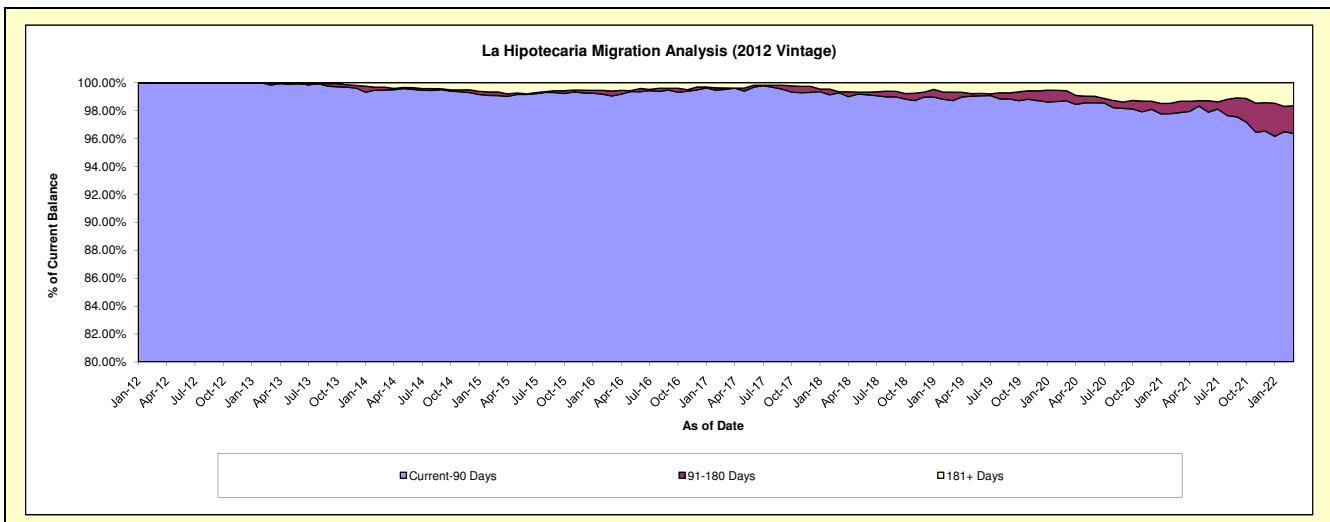
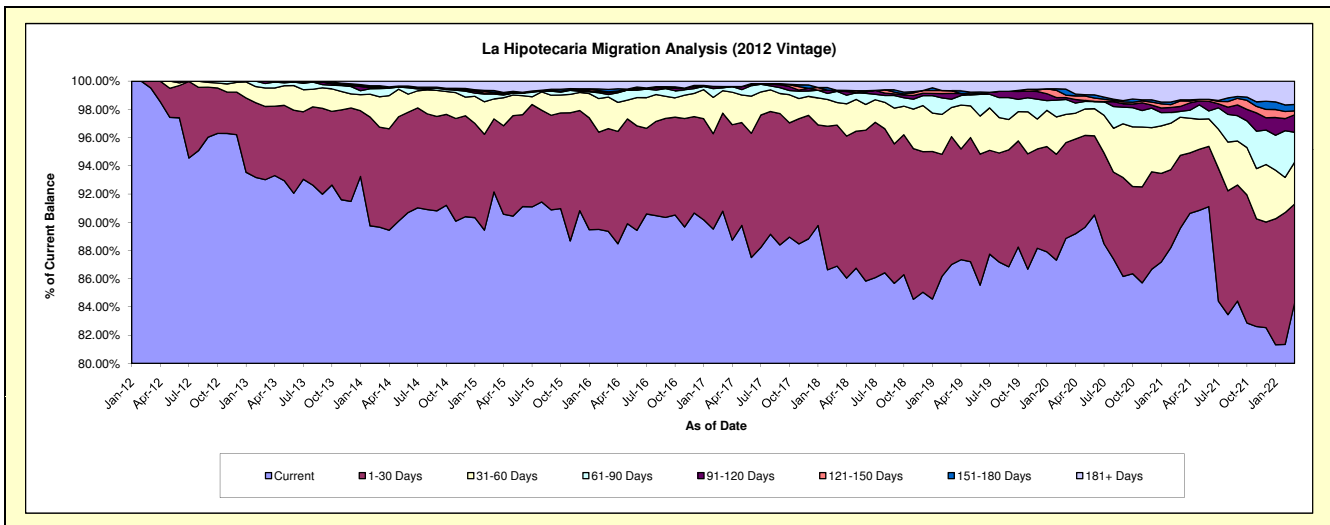
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	48,510,373.38	46,327,311.90	42,908,785.04	39,360,566.15	35,900,841.60	32,975,011.04	30,309,126.99	27,679,784.62	26,104,983.34	24,858,226.75
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	45,123,336.93	41,533,446.53	39,541,878.44	35,170,289.19	32,593,913.35	28,652,511.72	26,371,576.62	24,594,616.45	23,383,413.17	20,958,777.84
1-30 Days	2,517,885.46	3,284,126.64	2,221,048.11	2,865,559.23	2,493,458.61	3,294,727.60	2,744,933.74	1,880,431.90	1,348,665.02	1,736,094.72
31-60 Days	633,823.37	996,014.38	605,470.96	881,830.37	570,999.95	527,430.86	626,912.36	552,076.98	705,571.65	737,396.70
61-90 Days	155,126.17	271,878.68	147,146.28	71,063.94	71,601.32	261,500.62	178,487.85	294,627.84	108,581.50	525,215.71
91-120 Days	80,201.45	53,357.78	26,967.08	46,389.20	34,963.11	-	123,613.20	35,030.74	91,058.84	309,043.74
121-150 Days	-	-	27,567.12	27,482.03	-	25,863.87	59,480.72	48,922.99	101,411.67	68,012.75
151-180 Days	-	40,618.19	55,314.39	66,736.52	-	-	-	116,943.88	20,949.10	114,410.62
181+ Days	-	147,869.70	283,392.66	231,215.67	135,905.26	212,976.37	204,122.50	157,133.84	345,332.39	409,274.67

Delinquency Status (% of Current Balance)

Current Portfolio Balance	48,510,373.38	46,327,311.90	42,908,785.04	39,360,566.15	35,900,841.60	32,975,011.04	30,309,126.99	27,679,784.62	26,104,983.34	24,858,226.75
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	93.02%	89.65%	92.15%	89.35%	90.79%	86.89%	87.01%	88.85%	89.57%	84.31%
1-30 Days	5.19%	7.09%	5.18%	7.28%	6.95%	9.99%	9.06%	6.79%	5.17%	6.98%
31-60 Days	1.31%	2.15%	1.41%	2.24%	1.59%	1.60%	2.07%	1.99%	2.70%	2.97%
61-90 Days	0.32%	0.59%	0.34%	0.18%	0.20%	0.79%	0.59%	1.06%	0.42%	2.11%
91-120 Days	0.17%	0.12%	0.06%	0.12%	0.10%	0.00%	0.41%	0.13%	0.35%	1.24%
121-150 Days	0.00%	0.00%	0.06%	0.07%	0.00%	0.08%	0.20%	0.18%	0.39%	0.27%
151-180 Days	0.00%	0.09%	0.13%	0.17%	0.00%	0.00%	0.00%	0.42%	0.08%	0.46%
181+ Days	0.00%	0.32%	0.66%	0.59%	0.38%	0.65%	0.67%	0.57%	1.32%	1.65%
Current - 90 Days	99.83%	99.48%	99.08%	99.06%	99.52%	99.28%	98.72%	98.71%	97.86%	96.38%
91-180 Days	0.17%	0.20%	0.26%	0.36%	0.10%	0.08%	0.60%	0.73%	0.82%	1.98%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

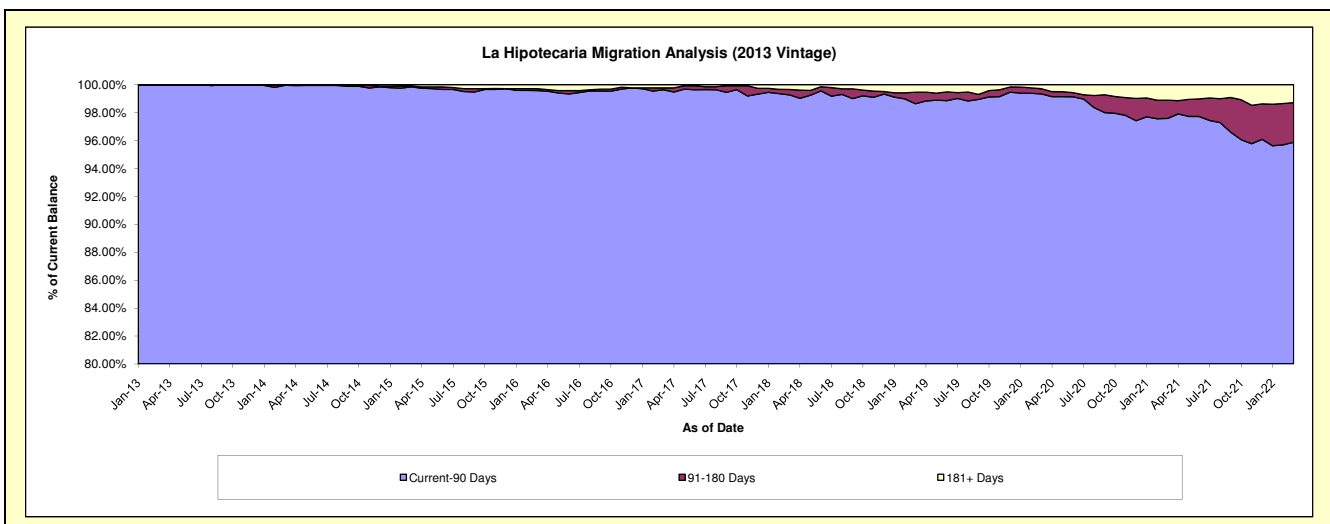
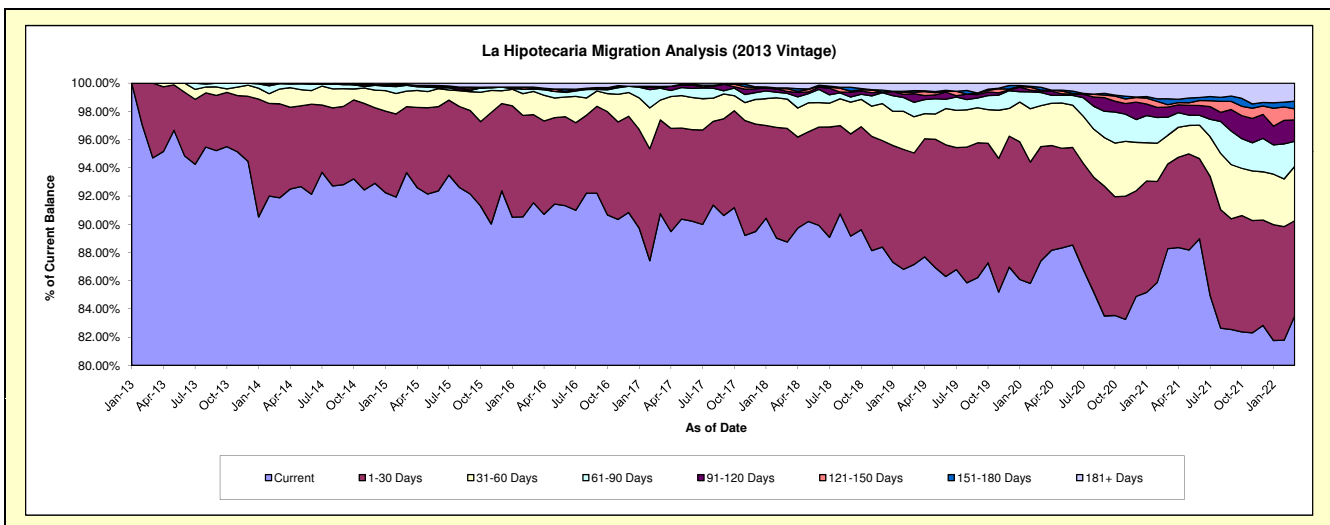
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	13,538,545.01	62,839,449.29	59,761,251.99	55,130,549.39	51,011,166.00	47,115,359.23	43,418,855.89	39,660,445.84	37,807,975.26	35,532,236.37
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	12,821,128.51	57,737,351.01	55,975,515.04	50,462,136.02	46,296,772.46	41,812,600.85	37,838,102.69	34,666,634.45	33,374,154.12	29,667,927.04
1-30 Days	717,416.50	4,182,706.05	2,790,436.89	3,438,564.93	3,386,627.24	3,795,165.52	3,434,228.88	3,212,097.71	2,270,865.51	2,398,959.25
31-60 Days	-	661,820.73	659,875.43	908,346.14	717,402.23	977,965.46	1,114,242.07	1,151,910.79	766,113.33	1,371,061.63
61-90 Days	-	232,667.60	241,120.47	93,625.08	428,513.60	189,021.65	441,499.20	366,995.13	485,535.15	629,832.66
91-120 Days	-	24,903.90	-	-	33,570.77	63,877.75	265,723.50	40,876.87	270,146.39	541,407.35
121-150 Days	-	-	-	34,774.30	-	94,281.59	45,893.86	26,929.34	64,909.59	276,495.66
151-180 Days	-	-	34,363.80	37,126.64	31,445.54	24,883.21	49,080.36	81,520.59	158,129.43	192,445.66
181+ Days	-	-	59,940.36	155,976.28	116,834.16	157,563.20	230,085.33	113,480.96	418,121.74	454,107.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	13,538,545.01	62,839,449.29	59,761,251.99	55,130,549.39	51,011,166.00	47,115,359.23	43,418,855.89	39,660,445.84	37,807,975.26	35,532,236.37
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	94.70%	91.88%	93.67%	91.53%	90.76%	88.75%	87.15%	87.41%	88.27%	83.50%
1-30 Days	5.30%	6.66%	4.67%	6.24%	6.64%	8.06%	7.91%	8.10%	6.01%	6.75%
31-60 Days	0.00%	1.05%	1.10%	1.65%	1.41%	2.08%	2.57%	2.90%	2.03%	3.86%
61-90 Days	0.00%	0.37%	0.40%	0.17%	0.84%	0.40%	1.02%	0.93%	1.28%	1.77%
91-120 Days	0.00%	0.04%	0.00%	0.00%	0.07%	0.14%	0.61%	0.10%	0.71%	1.52%
121-150 Days	0.00%	0.00%	0.00%	0.06%	0.00%	0.20%	0.11%	0.07%	0.17%	0.78%
151-180 Days	0.00%	0.00%	0.06%	0.07%	0.06%	0.05%	0.11%	0.21%	0.42%	0.54%
181+ Days	0.00%	0.00%	0.10%	0.28%	0.23%	0.33%	0.53%	0.29%	1.11%	1.28%
Current - 90 Days	100.00%	99.96%	99.84%	99.59%	99.64%	99.28%	98.64%	99.34%	97.59%	95.88%
91-180 Days	0.00%	0.04%	0.06%	0.13%	0.13%	0.39%	0.83%	0.38%	1.30%	2.84%



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

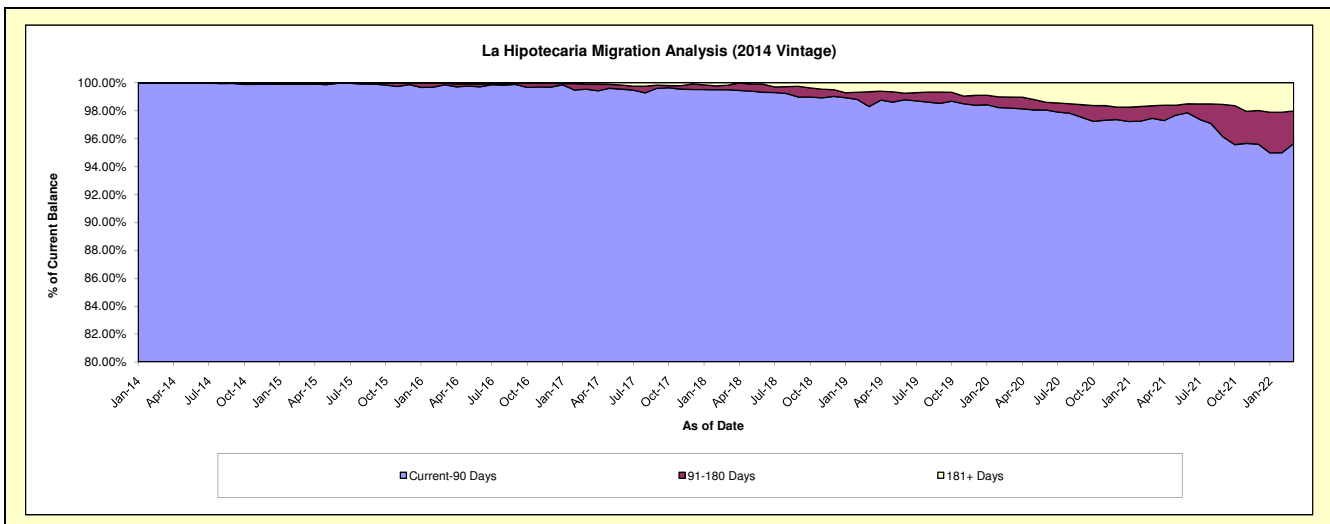
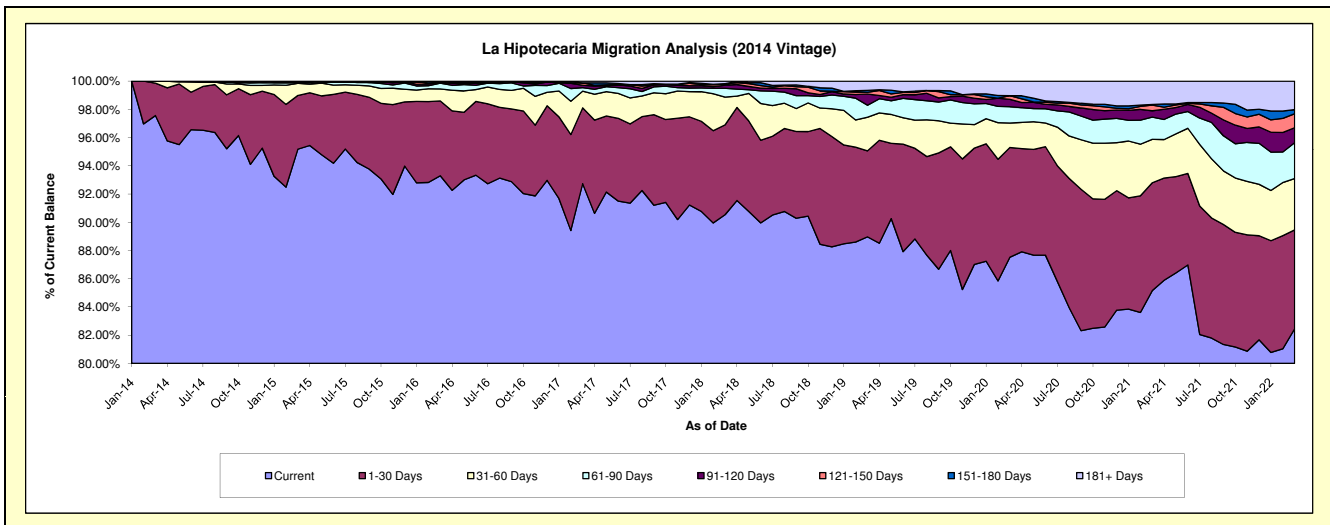
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	17,280,089.44	70,052,436.02	66,817,341.42	62,287,449.28	57,975,171.55	54,189,110.45	50,465,490.64	48,575,003.17	46,116,147.62
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	
Current	16,859,081.27	66,676,885.24	62,341,124.48	57,761,518.33	52,489,787.51	48,211,266.47	44,167,627.46	41,365,352.02	38,022,645.57	
1-30 Days	396,308.17	2,666,522.20	3,539,260.61	3,347,475.40	3,692,509.63	3,302,933.50	3,927,677.46	3,712,479.75	3,232,601.26	
31-60 Days	24,700.00	601,256.35	568,566.79	735,208.26	1,136,814.55	1,288,577.92	871,849.03	1,495,372.33	1,680,312.79	
61-90 Days	-	39,088.29	274,092.73	155,408.38	364,157.50	461,918.75	583,967.72	764,646.20	1,170,115.96	
91-120 Days	-	-	33,941.50	106,766.09	123,272.49	428,404.17	263,333.05	218,072.59	488,178.43	
121-150 Days	-	-	-	109,314.94	49,914.26	71,044.72	131,084.96	196,559.24	459,070.95	
151-180 Days	-	-	35,959.70	-	16,838.37	73,269.80	-	21,506.27	132,480.49	
181+ Days	-	68,683.94	24,395.61	71,757.88	101,877.24	351,695.12	519,950.96	801,014.77	930,742.17	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	17,280,089.44	70,052,436.02	66,817,341.42	62,287,449.28	57,975,171.55	54,189,110.45	50,465,490.64	48,575,003.17	46,116,147.62
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	
Current	97.56%	95.18%	93.30%	92.73%	90.54%	88.97%	87.52%	85.16%	82.45%	
1-30 Days	2.29%	3.81%	5.30%	5.37%	6.37%	6.10%	7.78%	7.64%	7.01%	
31-60 Days	0.14%	0.86%	0.85%	1.18%	1.96%	2.38%	1.73%	3.08%	3.64%	
61-90 Days	0.00%	0.06%	0.41%	0.25%	0.63%	0.85%	1.16%	1.57%	2.54%	
91-120 Days	0.00%	0.00%	0.05%	0.17%	0.21%	0.79%	0.52%	0.45%	1.06%	
121-150 Days	0.00%	0.00%	0.00%	0.18%	0.09%	0.13%	0.26%	0.40%	1.00%	
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.03%	0.14%	0.00%	0.04%	0.29%	
181+ Days	0.00%	0.10%	0.04%	0.12%	0.18%	0.65%	1.03%	1.65%	2.02%	
Current - 90 Days	100.00%	99.90%	99.86%	99.54%	99.50%	98.29%	98.19%	97.45%	95.64%	
91-180 Days	0.00%	0.00%	0.10%	0.35%	0.33%	1.06%	0.78%	0.90%	2.34%	



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

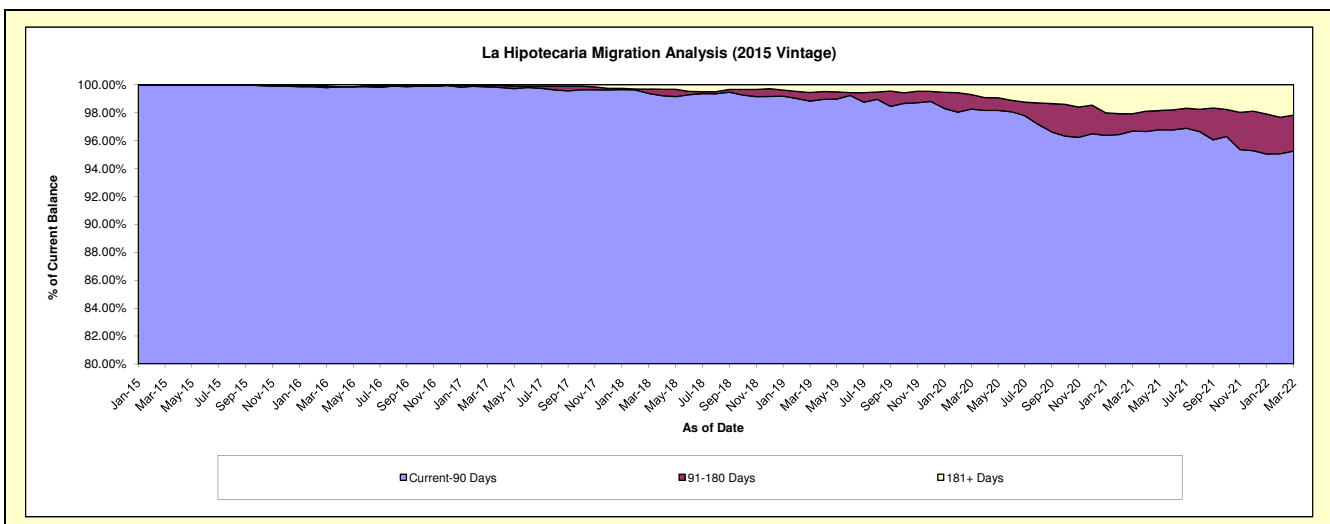
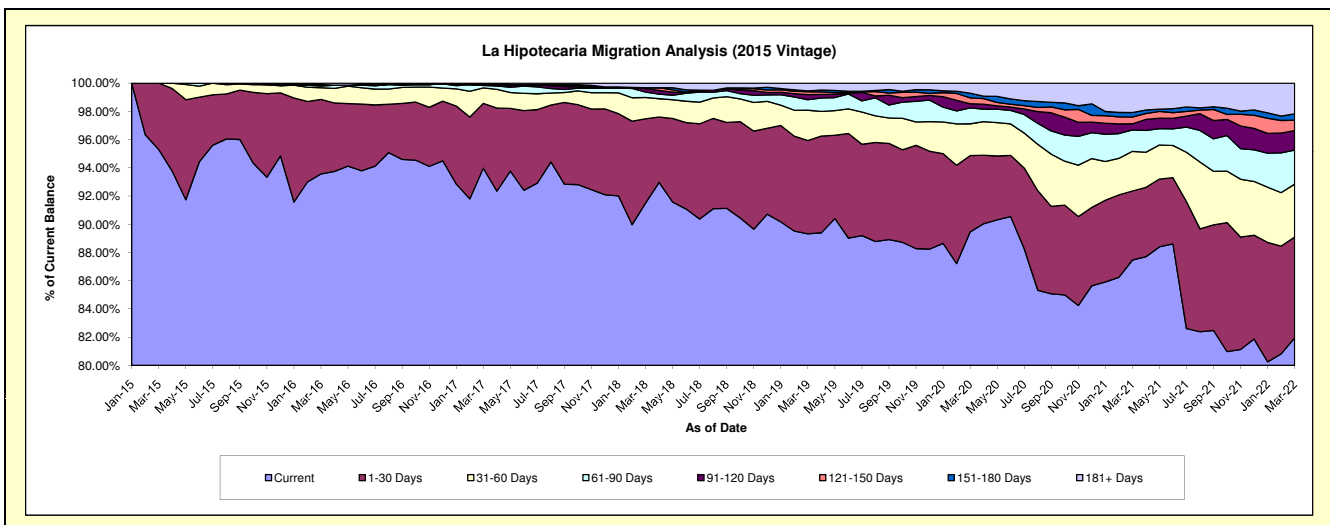
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	19,885,144.92	77,800,142.11	74,871,412.86	71,009,482.54	66,854,996.01	63,169,470.86	61,100,299.92	58,592,184.80
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22		
Current	18,948,947.59	72,796,047.95	70,361,688.03	64,975,052.99	59,715,605.80	56,509,361.57	53,441,800.18	48,016,128.20		
1-30 Days	936,197.33	4,109,502.17	3,439,974.04	4,246,222.96	4,420,407.74	3,418,121.15	2,989,221.94	4,185,599.43		
31-60 Days	-	646,093.76	819,766.62	1,065,070.09	1,437,349.60	1,422,692.30	1,717,161.28	2,200,557.81		
61-90 Days	-	83,476.77	130,916.55	278,136.29	500,013.07	713,962.44	928,028.48	1,407,459.19		
91-120 Days	-	55,558.80	37,901.23	177,652.01	236,177.95	186,034.29	264,188.42	812,057.31		
121-150 Days	-	-	-	39,170.65	138,215.76	261,651.90	292,921.31	432,347.74		
151-180 Days	-	35,263.50	42,514.15	-	37,383.87	212,461.75	194,337.82	266,284.23		
181+ Days	-	74,199.16	38,652.24	228,177.55	369,842.22	445,185.46	1,272,640.49	1,271,750.89		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	19,885,144.92	77,800,142.11	74,871,412.86	71,009,482.54	66,854,996.01	63,169,470.86	61,100,299.92	58,592,184.80
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22		
Current	95.29%	93.57%	93.98%	91.50%	89.32%	89.46%	87.47%	81.95%		
1-30 Days	4.71%	5.28%	4.59%	5.98%	6.61%	5.41%	4.89%	7.14%		
31-60 Days	0.00%	0.83%	1.09%	1.50%	2.15%	2.25%	2.81%	3.76%		
61-90 Days	0.00%	0.11%	0.17%	0.39%	0.75%	1.13%	1.52%	2.40%		
91-120 Days	0.00%	0.07%	0.05%	0.25%	0.35%	0.29%	0.43%	1.39%		
121-150 Days	0.00%	0.00%	0.00%	0.06%	0.21%	0.41%	0.48%	0.74%		
151-180 Days	0.00%	0.05%	0.06%	0.00%	0.06%	0.34%	0.32%	0.45%		
181+ Days	0.00%	0.10%	0.05%	0.32%	0.55%	0.70%	2.08%	2.17%		
Current - 90 Days	100.00%	99.79%	99.84%	99.37%	98.83%	98.25%	96.69%	95.25%		
91-180 Days	0.00%	0.12%	0.11%	0.31%	0.62%	1.05%	1.23%	2.58%		



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

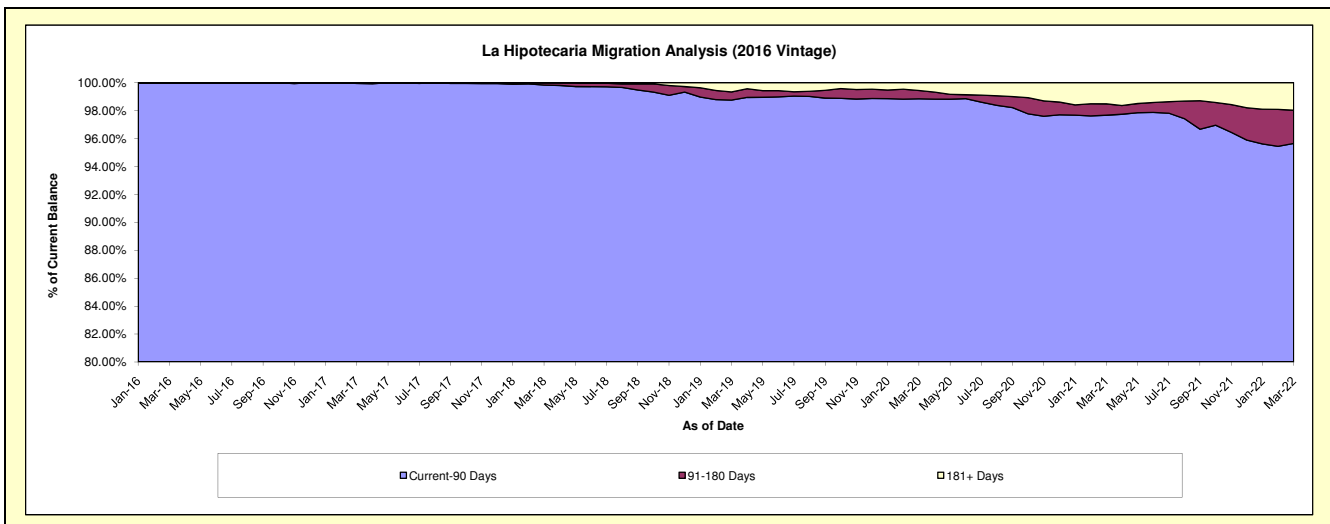
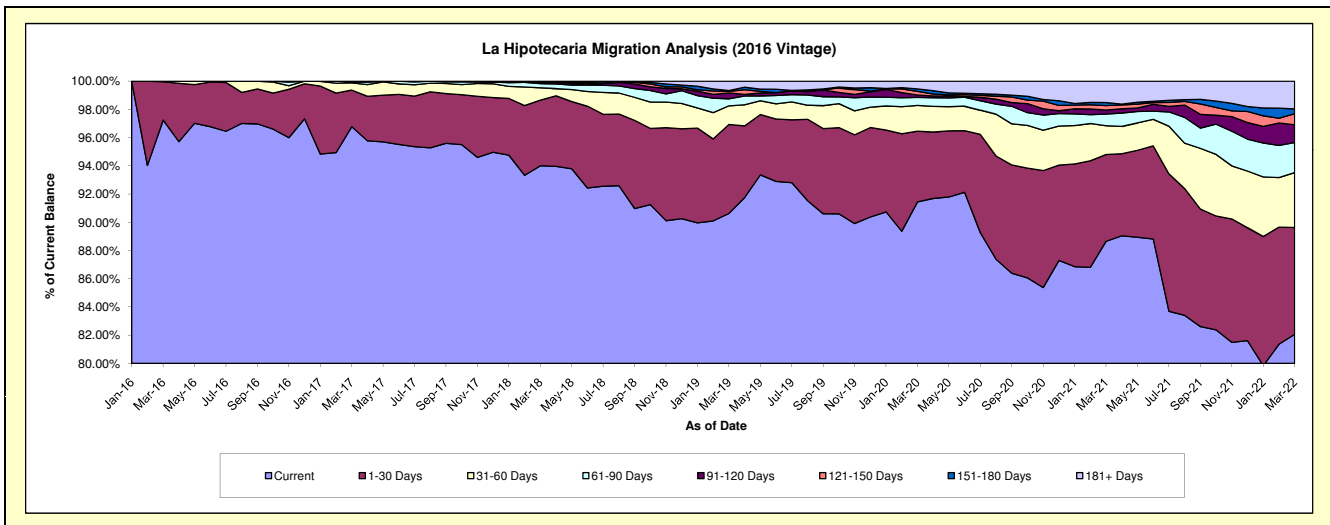
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	18,955,456.95	73,864,953.13	71,192,883.16	67,573,862.50	64,384,931.37	62,402,648.26	59,964,966.78
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22			
Current	18,433,105.94	71,484,644.88	66,924,873.80	61,239,110.73	58,874,126.64	55,320,165.95	49,205,546.09			
1-30 Days	514,351.01	1,911,845.92	3,312,639.43	4,263,598.34	3,229,236.68	3,837,647.86	4,544,385.62			
31-60 Days	8,000.00	376,941.83	619,664.16	889,860.29	1,176,604.35	1,272,384.74	2,326,749.73			
61-90 Days	-	56,812.72	214,571.83	338,288.76	364,238.92	521,215.58	1,283,218.56			
91-120 Days	-	34,707.78	83,345.74	279,851.88	109,675.15	171,716.56	753,656.45			
121-150 Days	-	-	-	77,671.03	167,096.68	203,150.56	465,299.15			
151-180 Days	-	-	37,788.20	37,511.11	108,362.14	132,281.33	204,560.91			
181+ Days	-	-	-	447,970.36	355,590.81	944,085.68	1,181,550.27			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	18,955,456.95	73,864,953.13	71,192,883.16	67,573,862.50	64,384,931.37	62,402,648.26	59,964,966.78
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22			
Current	97.24%	96.78%	94.01%	90.63%	91.44%	88.65%	82.06%			
1-30 Days	2.71%	2.59%	4.65%	6.31%	5.02%	6.15%	7.58%			
31-60 Days	0.04%	0.51%	0.87%	1.32%	1.83%	2.04%	3.88%			
61-90 Days	0.00%	0.08%	0.30%	0.50%	0.57%	0.84%	2.14%			
91-120 Days	0.00%	0.05%	0.12%	0.41%	0.17%	0.28%	1.26%			
121-150 Days	0.00%	0.00%	0.00%	0.11%	0.26%	0.33%	0.78%			
151-180 Days	0.00%	0.00%	0.05%	0.06%	0.17%	0.21%	0.34%			
181+ Days	0.00%	0.00%	0.00%	0.66%	0.55%	1.51%	1.97%			
Current - 90 Days	100.00%	99.95%	99.83%	98.75%	98.85%	97.67%	95.66%			
91-180 Days	0.00%	0.05%	0.17%	0.58%	0.60%	0.81%	2.37%			



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

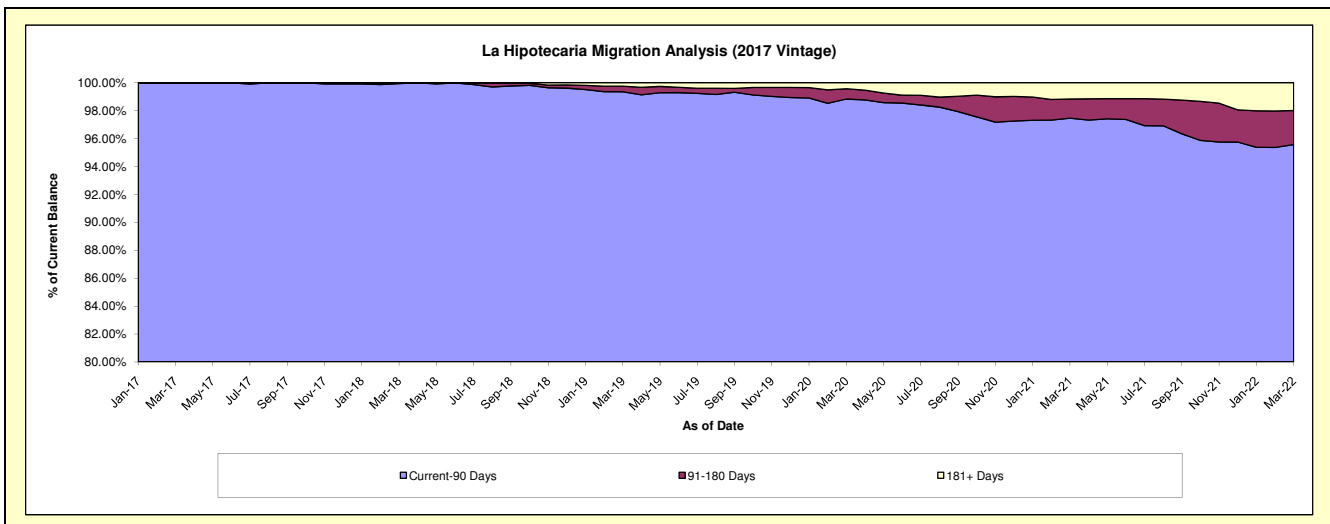
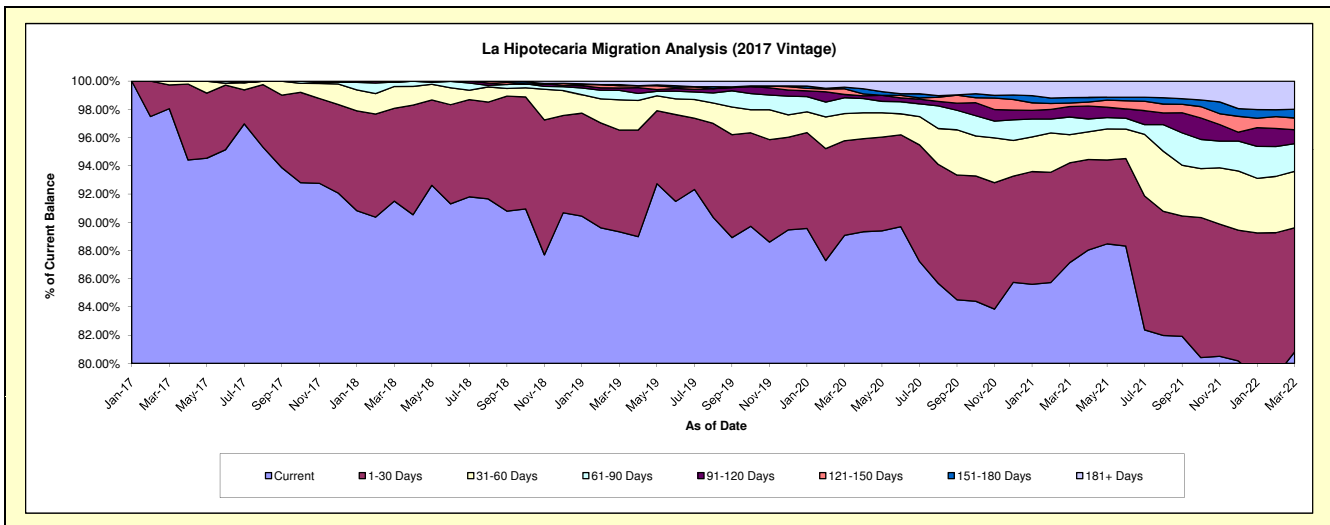
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	15,129,252.90	86,976,335.98	83,604,107.79	80,524,702.61	78,312,269.66	75,455,970.65
					Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current					14,834,120.76	79,581,662.71	74,683,654.46	71,723,815.38	68,233,873.44	60,983,499.91
1-30 Days					254,632.14	5,724,203.54	6,019,171.11	5,402,964.26	5,542,689.66	6,633,646.16
31-60 Days					40,500.00	1,342,994.36	1,796,148.90	1,552,053.69	1,566,195.81	3,016,373.66
61-90 Days					-	273,945.30	563,235.43	904,850.29	979,799.52	1,478,726.86
91-120 Days					-	-	142,603.63	183,225.97	580,121.53	744,336.87
121-150 Days					-	53,530.07	126,933.63	325,871.38	200,092.03	631,238.64
151-180 Days					-	-	67,673.36	88,984.18	299,787.19	466,549.06
181+ Days					-	-	204,687.27	342,937.46	909,710.48	1,501,599.49

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	15,129,252.90	86,976,335.98	83,604,107.79	80,524,702.61	78,312,269.66	75,455,970.65
					Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current					98.05%	91.50%	89.33%	89.07%	87.13%	80.82%
1-30 Days					1.68%	6.58%	7.20%	6.71%	7.08%	8.79%
31-60 Days					0.27%	1.54%	2.15%	1.93%	2.00%	4.00%
61-90 Days					0.00%	0.31%	0.67%	1.12%	1.25%	1.96%
91-120 Days					0.00%	0.00%	0.17%	0.23%	0.74%	0.99%
121-150 Days					0.00%	0.06%	0.15%	0.40%	0.26%	0.84%
151-180 Days					0.00%	0.00%	0.08%	0.11%	0.38%	0.62%
181+ Days					0.00%	0.00%	0.24%	0.43%	1.16%	1.99%
Current - 90 Days					100.00%	99.94%	99.35%	98.83%	97.46%	95.57%
91-180 Days					0.00%	0.06%	0.40%	0.74%	1.38%	2.44%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

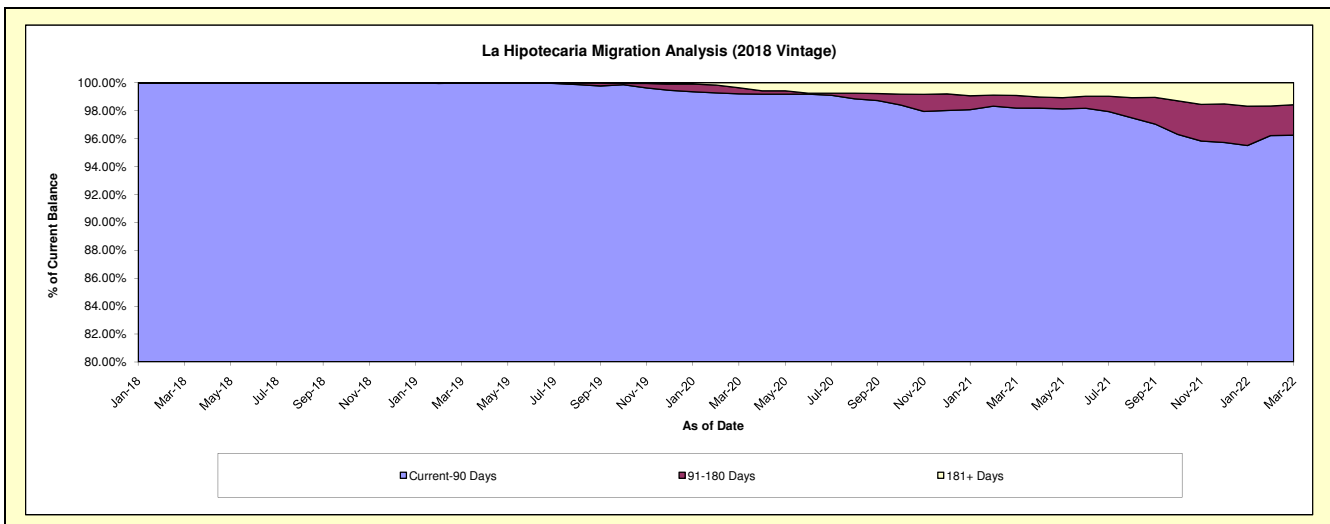
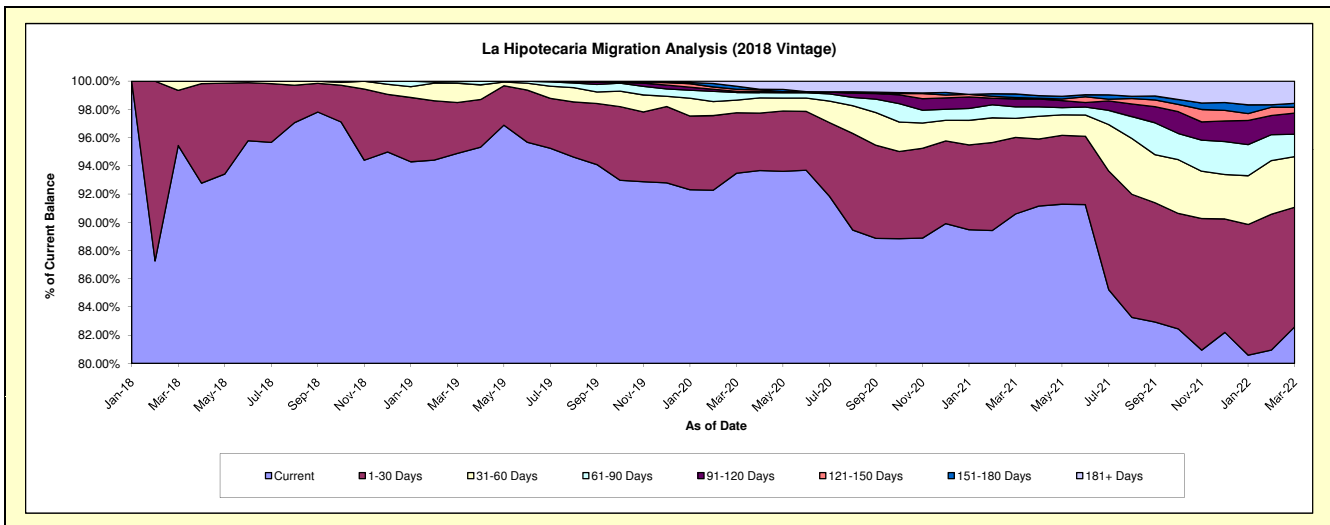
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	-	16,866,890.12	85,043,909.34	82,594,662.11	80,755,491.83	78,064,796.29
						Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current						16,097,960.68	80,687,772.37	77,202,095.06	73,156,254.90	64,474,891.76
1-30 Days						659,129.44	3,065,546.10	3,542,024.83	4,382,959.67	6,615,813.58
31-60 Days						109,800.00	1,165,652.69	741,788.11	1,090,816.19	2,803,434.81
61-90 Days						-	99,859.92	452,217.15	656,645.28	1,237,468.07
91-120 Days						-	25,078.26	57,905.85	451,689.28	1,167,757.87
121-150 Days						-	-	121,783.87	77,759.28	322,514.14
151-180 Days						-	-	178,193.97	206,626.78	213,357.15
181+ Days						-	-	298,653.27	732,740.45	1,229,558.91

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	16,866,890.12	85,043,909.34	82,594,662.11	80,755,491.83	78,064,796.29
						Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current						95.44%	94.88%	93.47%	90.59%	82.59%
1-30 Days						3.91%	3.60%	4.29%	5.43%	8.47%
31-60 Days						0.65%	1.37%	0.90%	1.35%	3.59%
61-90 Days						0.00%	0.12%	0.55%	0.81%	1.59%
91-120 Days						0.00%	0.03%	0.07%	0.56%	1.50%
121-150 Days						0.00%	0.00%	0.15%	0.10%	0.41%
151-180 Days						0.00%	0.00%	0.22%	0.26%	0.27%
181+ Days						0.00%	0.00%	0.36%	0.91%	1.58%
Current - 90 Days						100.00%	99.97%	99.21%	98.18%	96.24%
91-180 Days						0.00%	0.03%	0.43%	0.91%	2.18%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

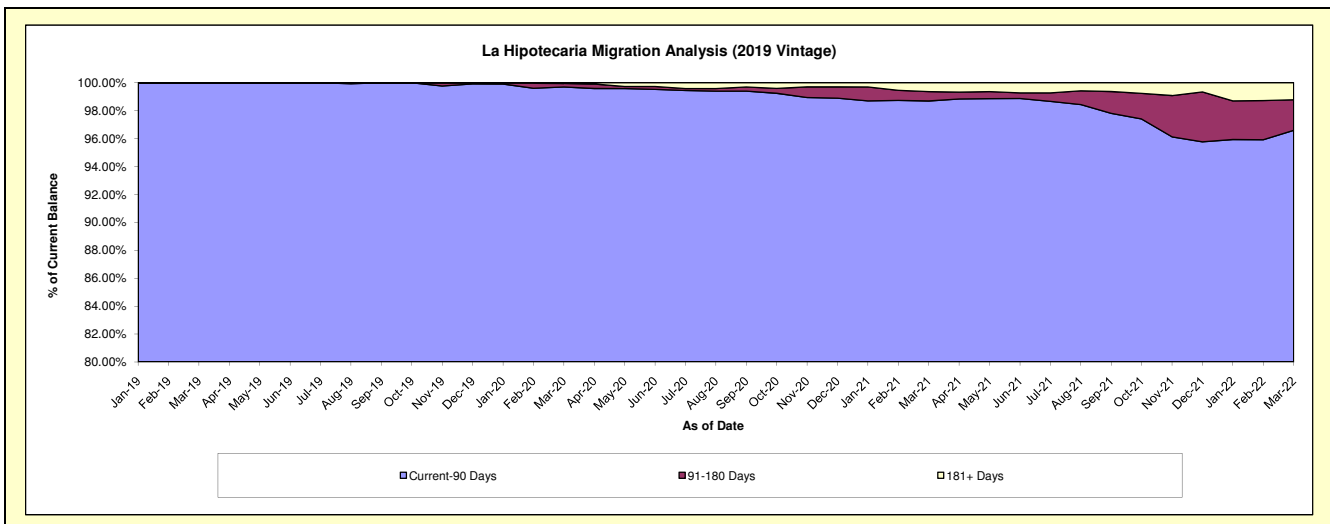
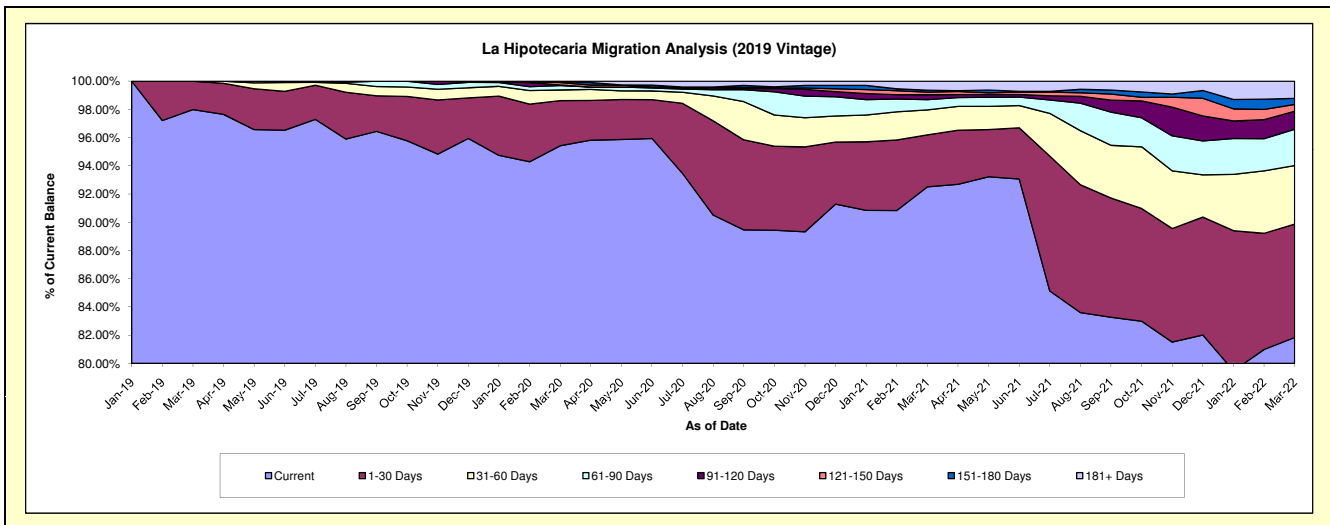
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	19,729,940.57	85,804,821.83	84,141,586.10	82,231,909.70
								Mar-19	Mar-20	Mar-21	Mar-22
Current								19,332,998.94	81,877,167.46	77,840,413.91	67,296,199.83
1-30 Days								396,941.63	2,745,130.14	3,097,092.90	6,606,639.99
31-60 Days								-	647,663.11	1,487,372.05	3,407,649.73
61-90 Days								-	270,738.82	617,494.62	2,122,390.80
91-120 Days								-	31,000.00	288,725.74	1,046,483.99
121-150 Days								-	153,674.08	154,852.53	399,816.21
151-180 Days								-	39,559.77	118,057.73	351,618.87
181+ Days								-	39,888.45	537,576.62	1,001,110.28

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	19,729,940.57	85,804,821.83	84,141,586.10	82,231,909.70
								Mar-19	Mar-20	Mar-21	Mar-22
Current								97.99%	95.42%	92.51%	81.84%
1-30 Days								2.01%	3.20%	3.68%	8.03%
31-60 Days								0.00%	0.75%	1.77%	4.14%
61-90 Days								0.00%	0.32%	0.73%	2.58%
91-120 Days								0.00%	0.04%	0.34%	1.27%
121-150 Days								0.00%	0.18%	0.18%	0.49%
151-180 Days								0.00%	0.05%	0.14%	0.43%
181+ Days								0.00%	0.05%	0.64%	1.22%
Current - 90 Days								100.00%	99.69%	98.69%	96.60%
91-180 Days								0.00%	0.26%	0.67%	2.19%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

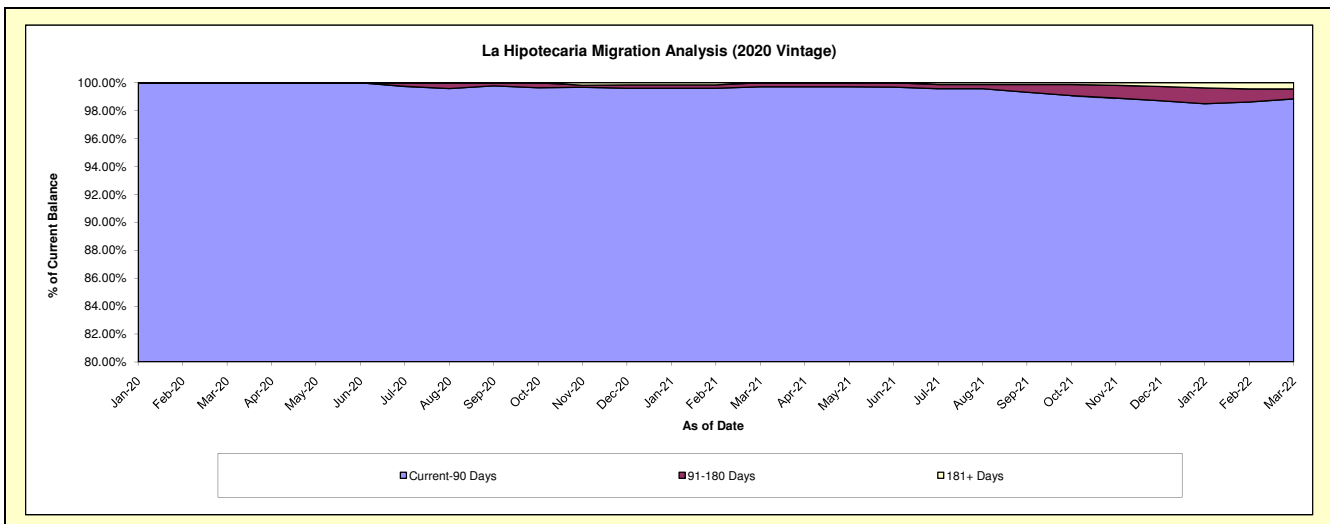
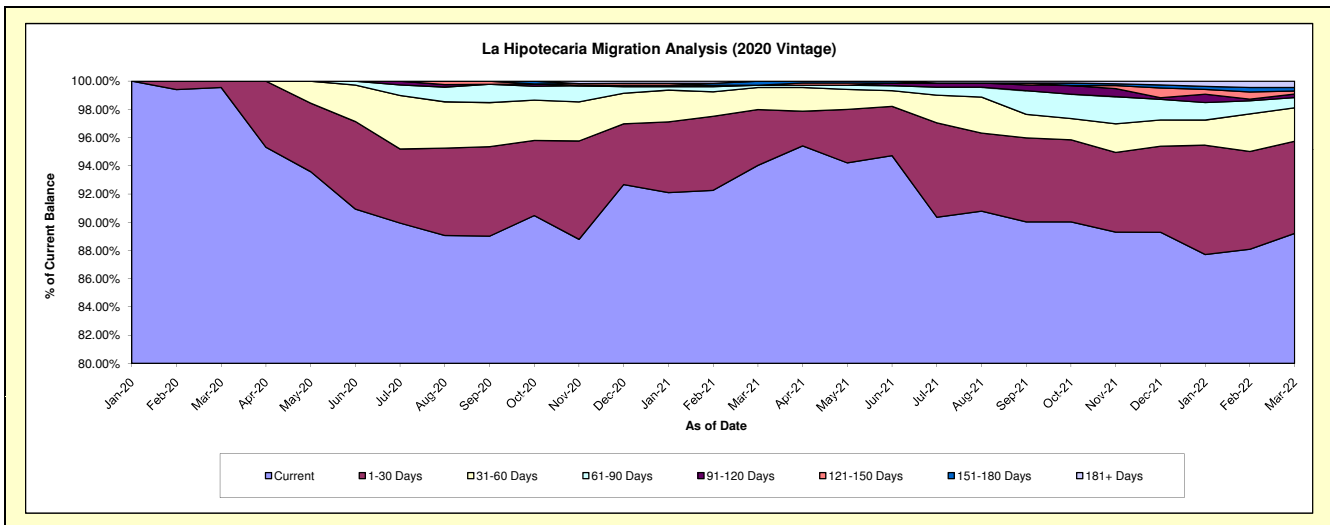
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance												
-	-	-	-	-	-	-	-	-	-	17,743,630.69	37,576,661.60	36,709,106.06
										Mar-20	Mar-21	Mar-22
Current										17,663,470.23	35,333,999.79	32,747,366.39
1-30 Days										80,160.46	1,484,908.25	2,399,257.31
31-60 Days										-	589,843.81	870,323.75
61-90 Days										-	58,297.99	267,034.17
91-120 Days										-	-	90,620.03
121-150 Days										-	-	80,130.22
151-180 Days										-	109,611.76	89,972.97
181+ Days										-	-	164,401.22

Delinquency Status (% of Current Balance)

Current Portfolio Balance												
-	-	-	-	-	-	-	-	-	-	17,743,630.69	37,576,661.60	36,709,106.06
										Mar-20	Mar-21	Mar-22
Current										99.55%	94.03%	89.21%
1-30 Days										0.45%	3.95%	6.54%
31-60 Days										0.00%	1.57%	2.37%
61-90 Days										0.00%	0.16%	0.73%
91-120 Days										0.00%	0.00%	0.25%
121-150 Days										0.00%	0.00%	0.22%
151-180 Days										0.00%	0.29%	0.25%
181+ Days										0.00%	0.00%	0.45%
Current - 90 Days										100.00%	99.71%	98.84%
91-180 Days										0.00%	0.29%	0.71%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance										11,165,555.05	56,406,300.23
										Mar-21	Mar-22
Current										11,165,555.05	54,038,232.65
1-30 Days										-	1,311,310.39
31-60 Days										-	716,427.68
61-90 Days										-	161,497.76
91-120 Days										-	150,249.70
121-150 Days										-	28,582.05
151-180 Days										-	-
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										11,165,555.05	56,406,300.23
										Mar-21	Mar-22
Current										100.00%	95.80%
1-30 Days										0.00%	2.32%
31-60 Days										0.00%	1.27%
61-90 Days										0.00%	0.29%
91-120 Days										0.00%	0.27%
121-150 Days										0.00%	0.05%
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%

