



Migration Analysis for La Hipotecaria S.A Panama

Mortgages
April 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 4/30/2022.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

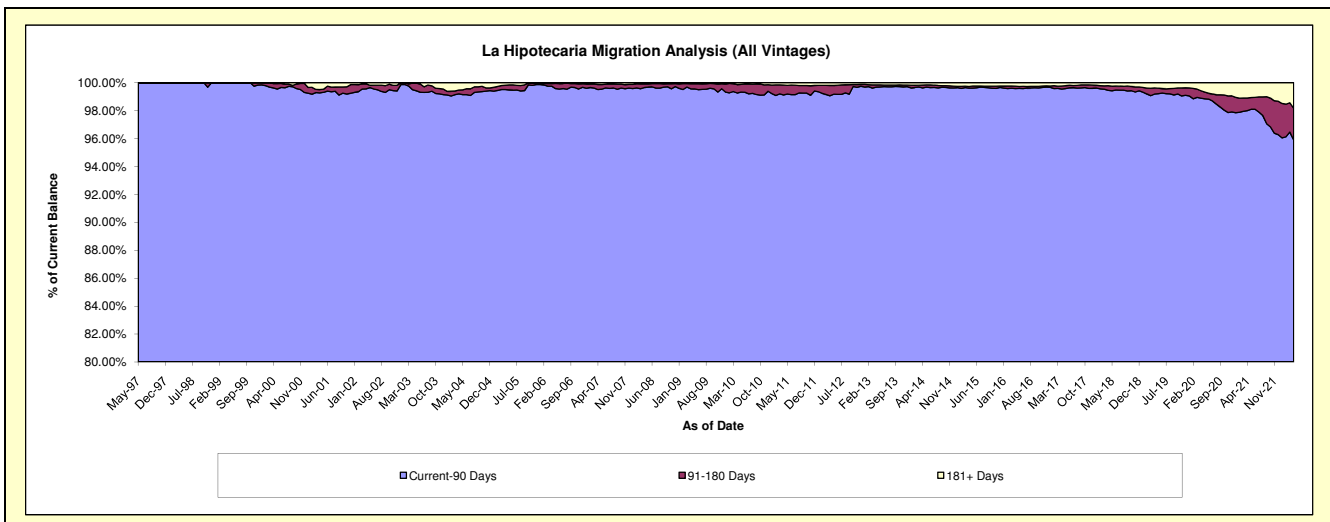
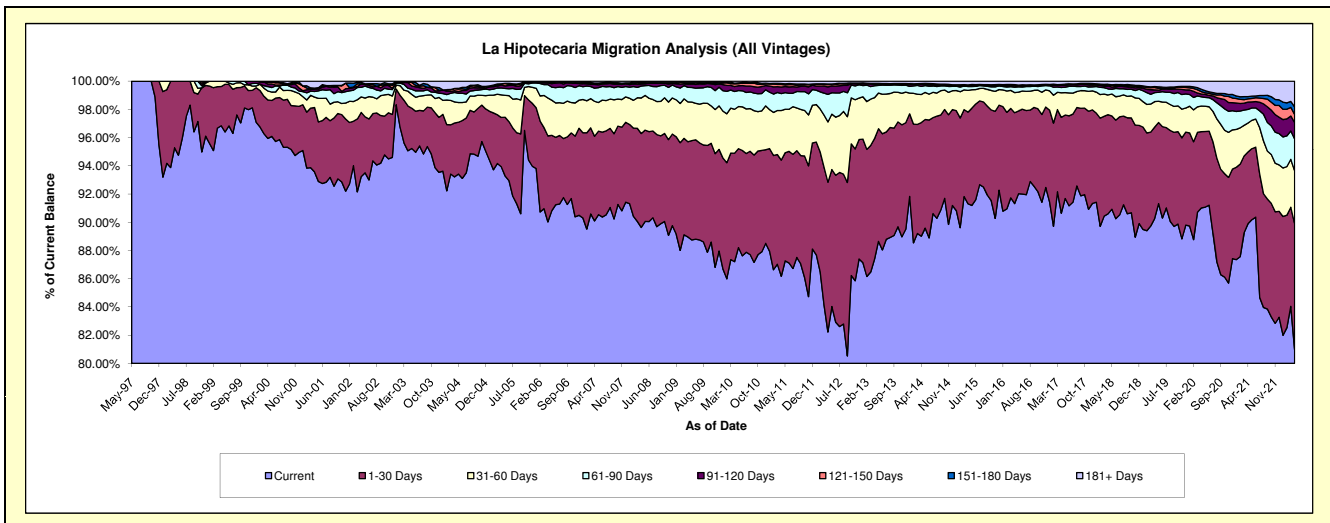
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	339,020,394.45	377,391,743.73	418,655,175.42	459,639,087.18	493,348,028.04	548,681,676.47	599,382,398.54	643,982,373.98	652,652,305.60	687,538,451.74
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	296,318,503.25	335,921,968.27	382,297,979.72	419,766,797.56	447,192,722.55	497,085,193.08	541,048,221.08	586,101,941.54	586,746,100.39	556,621,339.38
1-30 Days	28,950,263.28	30,396,050.06	27,188,612.39	29,606,981.89	33,498,993.77	38,557,446.80	38,832,202.35	34,870,070.16	33,135,044.24	61,368,259.05
31-60 Days	9,804,999.00	7,503,582.93	6,441,487.45	6,557,870.81	8,605,370.63	7,685,550.14	10,822,422.12	11,664,286.29	13,412,351.47	25,823,853.67
61-90 Days	2,864,545.64	2,174,676.61	1,120,659.35	1,773,993.38	1,818,505.28	2,361,495.28	3,812,520.19	4,239,641.32	6,299,197.38	15,550,909.79
91-120 Days	321,186.05	510,171.70	265,601.35	481,472.40	760,655.57	1,127,256.70	1,152,468.05	1,232,760.45	3,399,125.57	7,991,113.17
121-150 Days	178,461.23	210,115.76	138,908.28	108,494.43	140,525.39	347,141.21	1,046,326.89	1,110,486.35	1,455,527.51	3,922,815.91
151-180 Days	62,746.69	34,499.57	90,400.31	200,588.81	166,470.25	329,843.94	415,739.42	1,069,415.70	1,083,358.68	3,689,046.74
181+ Days	519,689.31	640,678.83	1,111,526.57	1,142,887.90	1,164,784.60	1,187,749.32	2,252,498.44	3,693,772.17	7,121,600.36	12,571,114.03

Delinquency Status (% of Current Balance)

Current Portfolio Balance	339,020,394.45	377,391,743.73	418,655,175.42	459,639,087.18	493,348,028.04	548,681,676.47	599,382,398.54	643,982,373.98	652,652,305.60	687,538,451.74
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	87.40%	89.01%	91.32%	91.33%	90.64%	90.60%	90.27%	91.01%	89.90%	80.96%
1-30 Days	8.54%	8.05%	6.49%	6.44%	6.79%	7.03%	6.48%	5.41%	5.08%	8.93%
31-60 Days	2.89%	1.99%	1.54%	1.43%	1.74%	1.40%	1.81%	2.06%	2.06%	3.76%
61-90 Days	0.84%	0.58%	0.27%	0.39%	0.37%	0.43%	0.64%	0.66%	0.97%	2.26%
91-120 Days	0.09%	0.14%	0.06%	0.10%	0.15%	0.21%	0.19%	0.19%	0.52%	1.16%
121-150 Days	0.05%	0.06%	0.03%	0.02%	0.03%	0.06%	0.17%	0.17%	0.22%	0.57%
151-180 Days	0.02%	0.01%	0.02%	0.04%	0.03%	0.06%	0.07%	0.17%	0.17%	0.54%
181+ Days	0.15%	0.17%	0.27%	0.25%	0.24%	0.22%	0.38%	0.57%	1.09%	1.83%
Current - 90 Days	99.68%	99.63%	99.62%	99.58%	99.55%	99.45%	99.19%	98.90%	98.00%	95.90%
91-180 Days	0.17%	0.20%	0.12%	0.17%	0.22%	0.33%	0.44%	0.53%	0.91%	2.27%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

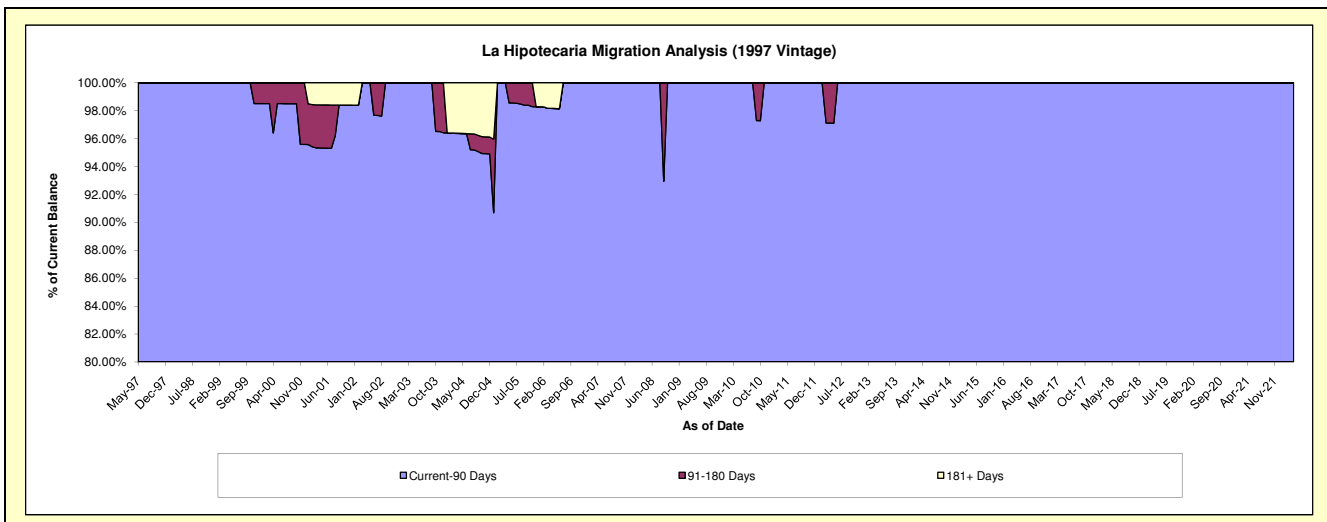
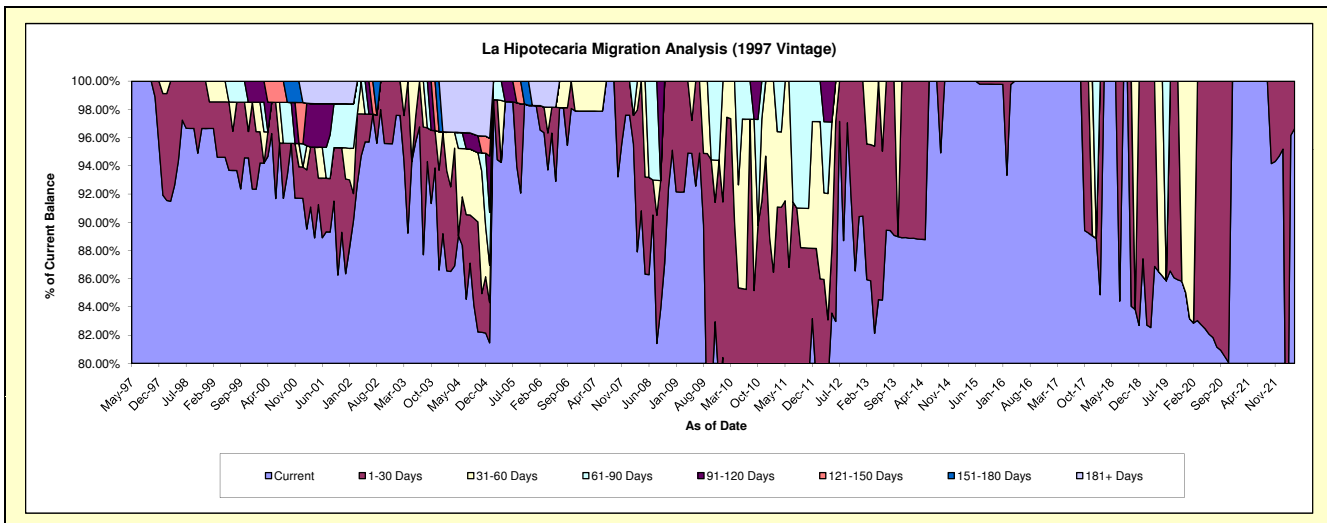
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	265,122.06	216,880.89	183,155.63	151,489.12	128,141.16	98,389.94	70,109.07	41,089.66	27,493.78	15,970.08
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	217,751.47	192,566.20	183,155.63	151,489.12	128,141.16	98,389.94	60,902.21	33,994.57	27,493.78	15,434.95
1-30 Days	35,153.65	24,314.69	-	-	-	-	9,206.86	7,095.09	-	535.13
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	265,122.06	216,880.89	183,155.63	151,489.12	128,141.16	98,389.94	70,109.07	41,089.66	27,493.78	15,970.08
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	82.13%	88.79%	100.00%	100.00%	100.00%	100.00%	86.87%	82.73%	100.00%	96.65%
1-30 Days	13.26%	11.21%	0.00%	0.00%	0.00%	0.00%	13.13%	17.27%	0.00%	3.35%
31-60 Days	4.61%	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)

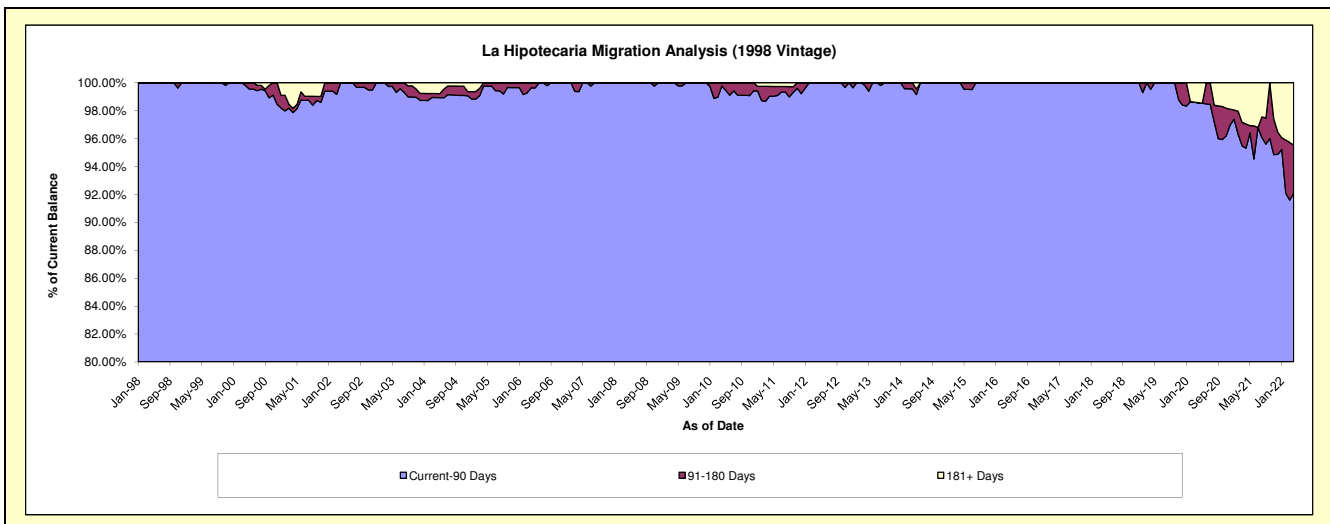
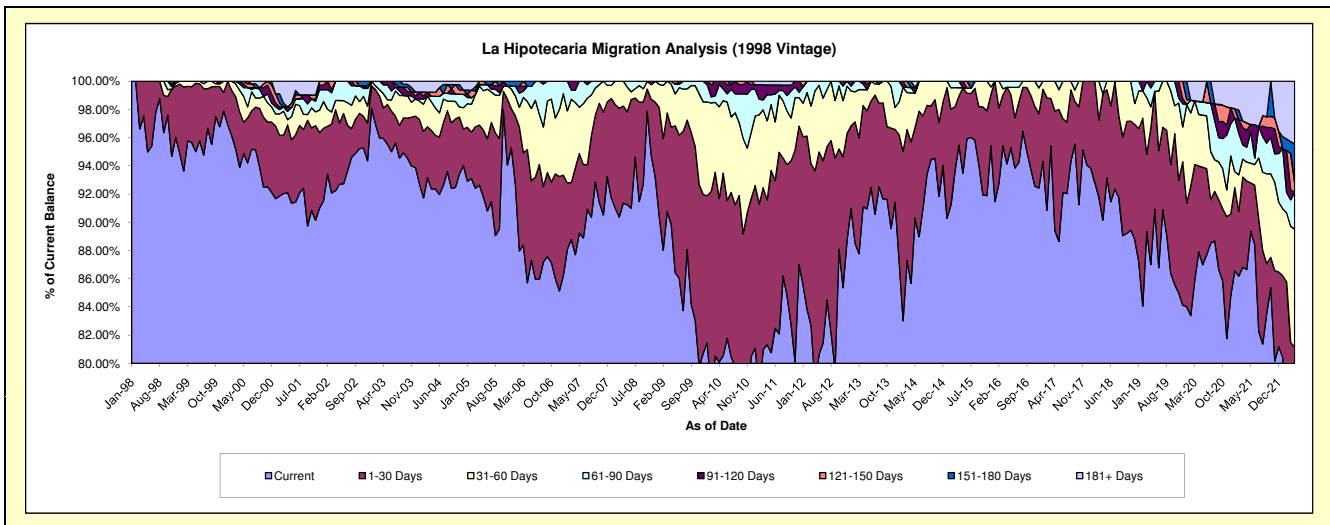
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	3,283,779.08	2,845,053.96	2,442,580.36	2,060,000.98	1,712,034.86	1,335,257.52	996,826.28	697,159.65	451,375.68	280,630.19
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	2,991,206.48	2,437,382.83	2,331,768.75	1,939,333.34	1,530,516.49	1,203,800.41	867,267.56	612,841.13	391,115.39	210,646.24
1-30 Days	235,828.05	284,954.75	85,312.67	111,797.58	145,231.17	119,560.97	96,125.89	42,449.03	28,315.36	17,055.50
31-60 Days	36,978.32	99,030.32	14,132.01	-	36,287.20	-	15,288.65	25,469.61	6,054.46	23,502.83
61-90 Days	13,377.64	10,968.29	11,366.93	8,870.06	-	11,896.14	13,402.88	6,415.78	4,726.49	7,268.04
91-120 Days	6,388.59	-	-	-	-	-	4,741.30	-	5,446.24	-
121-150 Days	-	-	-	-	-	-	-	-	2,373.16	2,021.81
151-180 Days	-	12,717.77	-	-	-	-	-	-	-	7,619.50
181+ Days	-	-	-	-	-	-	-	9,984.10	13,344.58	12,516.27

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,283,779.08	2,845,053.96	2,442,580.36	2,060,000.98	1,712,034.86	1,335,257.52	996,826.28	697,159.65	451,375.68	280,630.19
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	91.09%	85.67%	95.46%	94.14%	89.40%	90.15%	87.00%	87.91%	86.65%	75.06%
1-30 Days	7.18%	10.02%	3.49%	5.43%	8.48%	8.95%	9.64%	6.09%	6.27%	6.08%
31-60 Days	1.13%	3.48%	0.58%	0.00%	2.12%	0.00%	1.53%	3.65%	1.34%	8.38%
61-90 Days	0.41%	0.39%	0.47%	0.43%	0.00%	0.89%	1.34%	0.92%	1.05%	2.59%
91-120 Days	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	0.00%	1.21%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	0.72%
151-180 Days	0.00%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.72%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.43%	2.96%	4.46%
Current - 90 Days	99.81%	99.55%	100.00%	100.00%	100.00%	100.00%	99.52%	98.57%	95.31%	92.10%
91-180 Days	0.19%	0.45%	0.00%	0.00%	0.00%	0.00%	0.48%	0.00%	1.73%	3.44%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

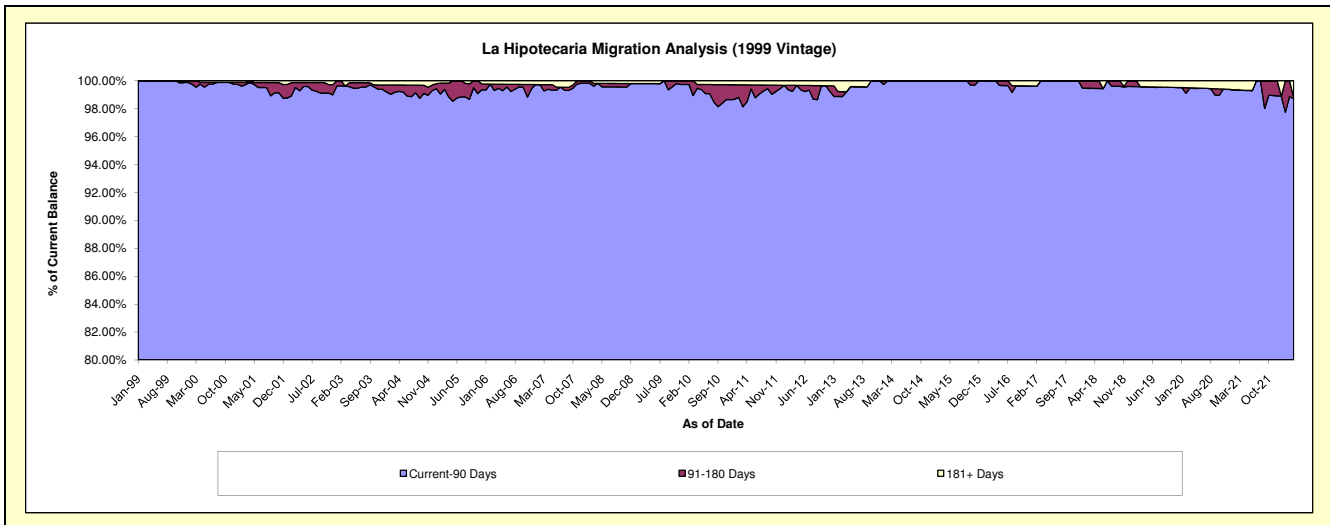
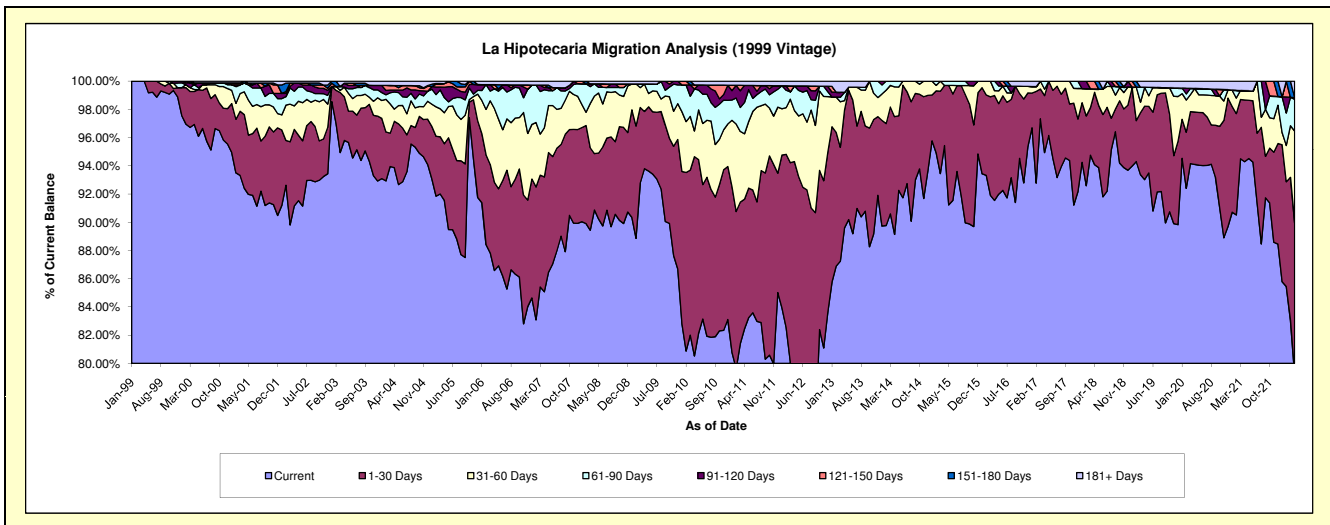
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	5,091,733.04	4,455,863.56	3,940,544.99	3,387,467.92	2,846,097.13	2,445,573.43	1,995,536.50	1,658,138.77	1,268,790.46	1,001,295.68
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	4,562,382.53	3,971,919.84	3,760,607.58	3,101,096.03	2,702,029.53	2,300,793.78	1,856,214.80	1,560,228.66	1,196,334.34	792,686.41
1-30 Days	425,476.56	371,905.31	168,067.04	252,059.80	115,003.42	125,407.60	103,958.76	61,623.03	55,538.95	107,895.77
31-60 Days	33,637.61	94,210.50	-	11,490.31	12,945.03	5,931.00	26,751.39	27,675.53	8,305.62	65,302.61
61-90 Days	29,579.26	17,827.91	11,870.37	22,821.78	16,119.15	-	-	-	-	22,540.20
91-120 Days	-	-	-	-	-	-	-	-	-	1,222.60
121-150 Days	-	-	-	-	-	13,441.05	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	40,657.08	-	-	-	-	-	8,611.55	8,611.55	8,611.55	11,648.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,091,733.04	4,455,863.56	3,940,544.99	3,387,467.92	2,846,097.13	2,445,573.43	1,995,536.50	1,658,138.77	1,268,790.46	1,001,295.68
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	89.60%	89.14%	95.43%	91.55%	94.94%	94.08%	93.02%	94.10%	94.29%	79.17%
1-30 Days	8.36%	8.35%	4.27%	7.44%	4.04%	5.13%	5.21%	3.72%	4.38%	10.78%
31-60 Days	0.66%	2.11%	0.00%	0.34%	0.45%	0.24%	1.34%	1.67%	0.65%	6.52%
61-90 Days	0.58%	0.40%	0.30%	0.67%	0.57%	0.00%	0.00%	0.00%	0.00%	2.25%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	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	0.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	0.52%	0.68%	1.16%
Current - 90 Days	99.20%	100.00%	100.00%	100.00%	100.00%	99.45%	99.57%	99.48%	99.32%	98.71%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	0.00%	0.00%	0.00%	0.12%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

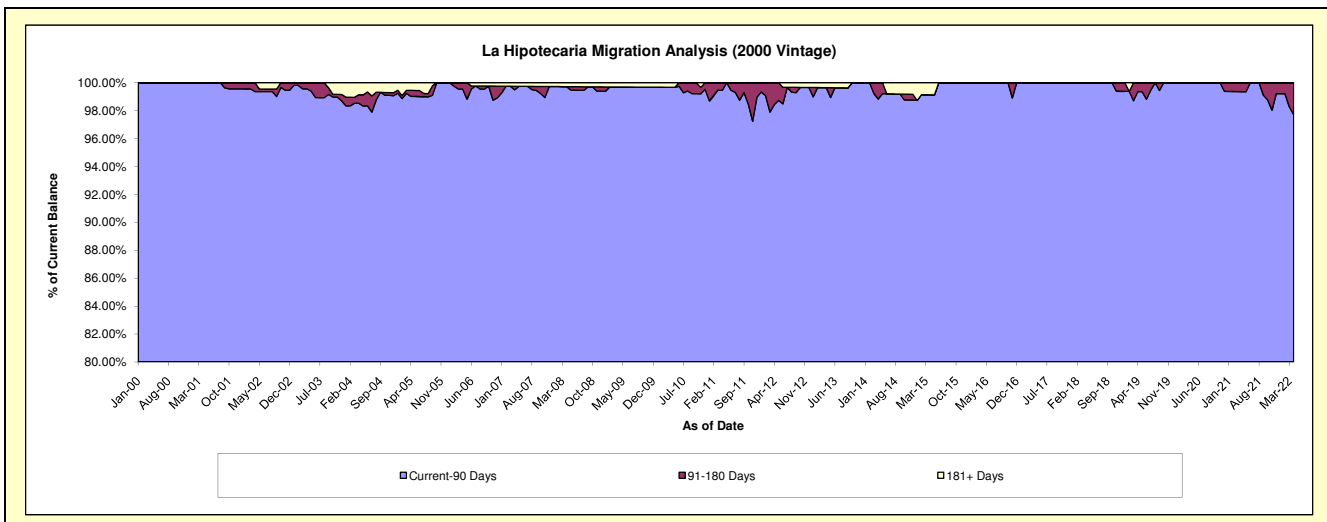
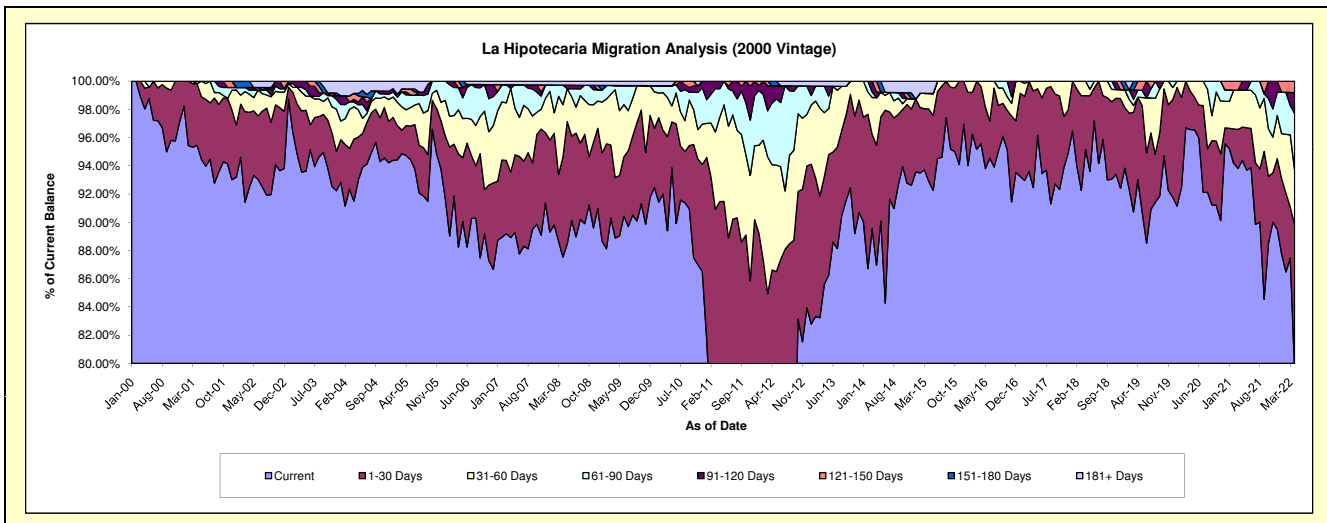
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	4,579,688.38	4,002,635.85	3,575,724.43	3,035,931.02	2,737,456.97	2,361,575.96	2,053,925.11	1,731,157.04	1,450,271.21	1,255,081.32
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	3,920,103.44	3,480,882.41	3,321,530.96	2,901,038.58	2,530,956.78	2,247,566.18	1,910,409.03	1,671,778.34	1,368,876.40	997,634.66
1-30 Days	350,822.12	339,891.20	183,746.75	122,889.87	187,385.75	89,847.38	120,264.82	47,344.16	34,204.33	129,777.16
31-60 Days	206,503.08	135,074.02	39,353.32	12,002.57	19,114.44	24,162.40	-	12,034.54	37,886.29	48,690.36
61-90 Days	86,167.32	-	-	-	-	-	10,251.35	-	-	50,090.90
91-120 Days	-	15,694.82	-	-	-	-	-	-	9,304.19	18,716.10
121-150 Days	-	31,093.40	-	-	-	-	12,999.91	-	-	10,172.14
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	16,092.42	-	31,093.40	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,579,688.38	4,002,635.85	3,575,724.43	3,035,931.02	2,737,456.97	2,361,575.96	2,053,925.11	1,731,157.04	1,450,271.21	1,255,081.32
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	85.60%	86.96%	92.89%	95.56%	92.46%	95.17%	93.01%	96.57%	94.39%	79.49%
1-30 Days	7.66%	8.49%	5.14%	4.05%	6.85%	3.80%	5.86%	2.73%	2.36%	10.34%
31-60 Days	4.51%	3.37%	1.10%	0.40%	0.70%	1.02%	0.00%	0.70%	2.61%	3.88%
61-90 Days	1.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.00%	0.00%	3.99%
91-120 Days	0.00%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	1.49%
121-150 Days	0.00%	0.78%	0.00%	0.00%	0.00%	0.00%	0.63%	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	0.35%	0.00%	0.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.65%	98.83%	99.13%	100.00%	100.00%	100.00%	99.37%	100.00%	99.36%	97.70%
91-180 Days	0.00%	1.17%	0.00%	0.00%	0.00%	0.00%	0.63%	0.00%	0.64%	2.30%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

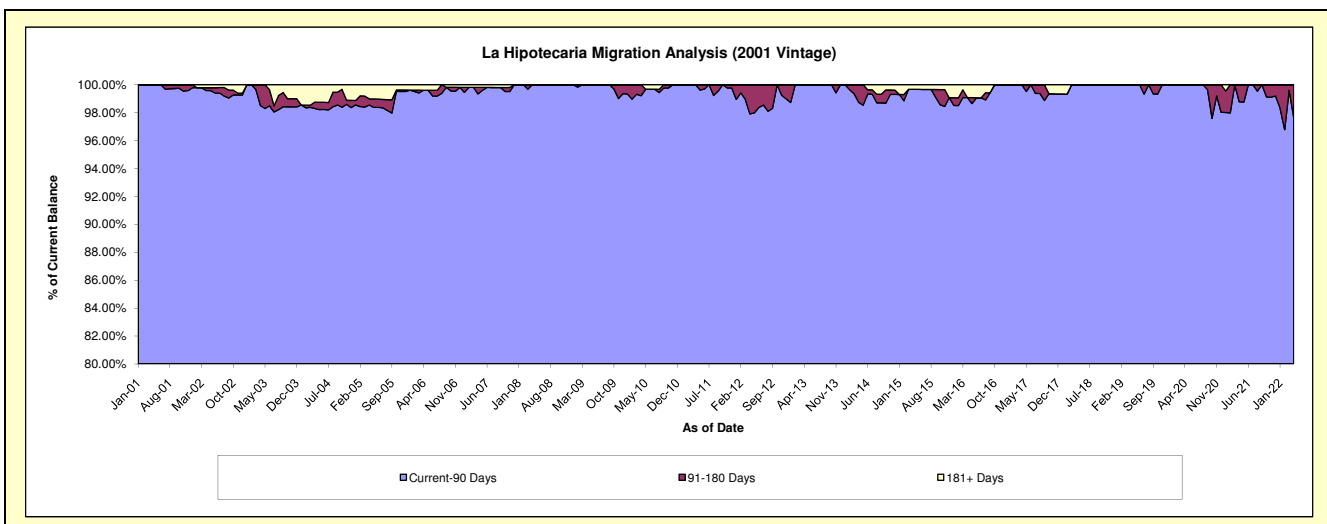
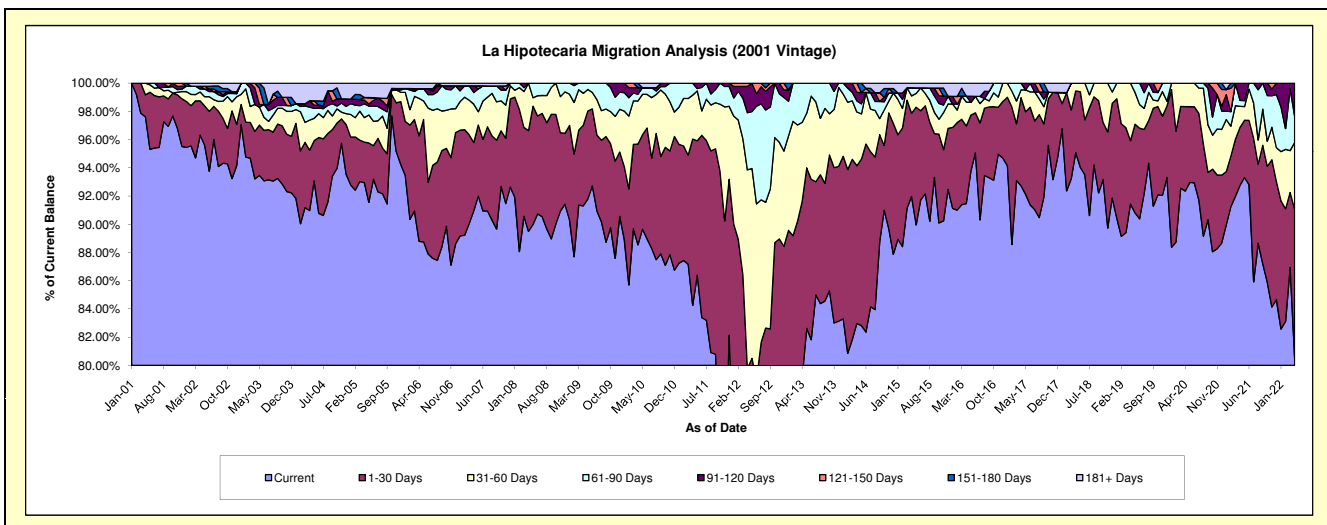
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	4,564,357.92	4,051,657.17	3,649,229.56	3,287,574.46	2,983,510.65	2,650,723.63	2,273,124.67	2,030,921.50	1,776,267.56	1,538,072.94
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	3,610,306.67	3,361,864.85	3,356,095.17	3,006,916.30	2,766,591.35	2,520,299.75	2,078,414.71	1,875,679.98	1,647,480.85	1,238,703.43
1-30 Days	570,999.61	452,766.17	215,361.94	180,913.77	186,197.49	115,782.93	102,008.35	121,539.76	72,988.34	161,711.57
31-60 Days	256,144.06	154,338.68	44,883.79	55,625.22	16,532.93	14,640.95	92,701.61	33,701.76	26,777.11	73,016.38
61-90 Days	126,907.58	31,793.20	20,943.34	13,804.96	14,188.88	-	-	-	7,305.48	29,142.12
91-120 Days	-	24,415.38	-	-	-	-	-	-	21,715.78	35,499.44
121-150 Days	-	26,478.89	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	11,945.32	30,314.21	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,564,357.92	4,051,657.17	3,649,229.56	3,287,574.46	2,983,510.65	2,650,723.63	2,273,124.67	2,030,921.50	1,776,267.56	1,538,072.94
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	79.10%	82.98%	91.97%	91.46%	92.73%	95.08%	91.43%	92.36%	92.75%	80.54%
1-30 Days	12.51%	11.17%	5.90%	5.50%	6.24%	4.37%	4.49%	5.98%	4.11%	10.51%
31-60 Days	5.61%	3.81%	1.23%	1.69%	0.55%	0.55%	4.08%	1.66%	1.51%	4.75%
61-90 Days	2.78%	0.78%	0.57%	0.42%	0.48%	0.00%	0.00%	0.00%	0.41%	1.89%
91-120 Days	0.00%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.22%	2.31%
121-150 Days	0.00%	0.65%	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%	0.33%	0.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	98.74%	99.67%	99.08%	100.00%	100.00%	100.00%	100.00%	98.78%	97.69%
91-180 Days	0.00%	1.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.22%	2.31%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

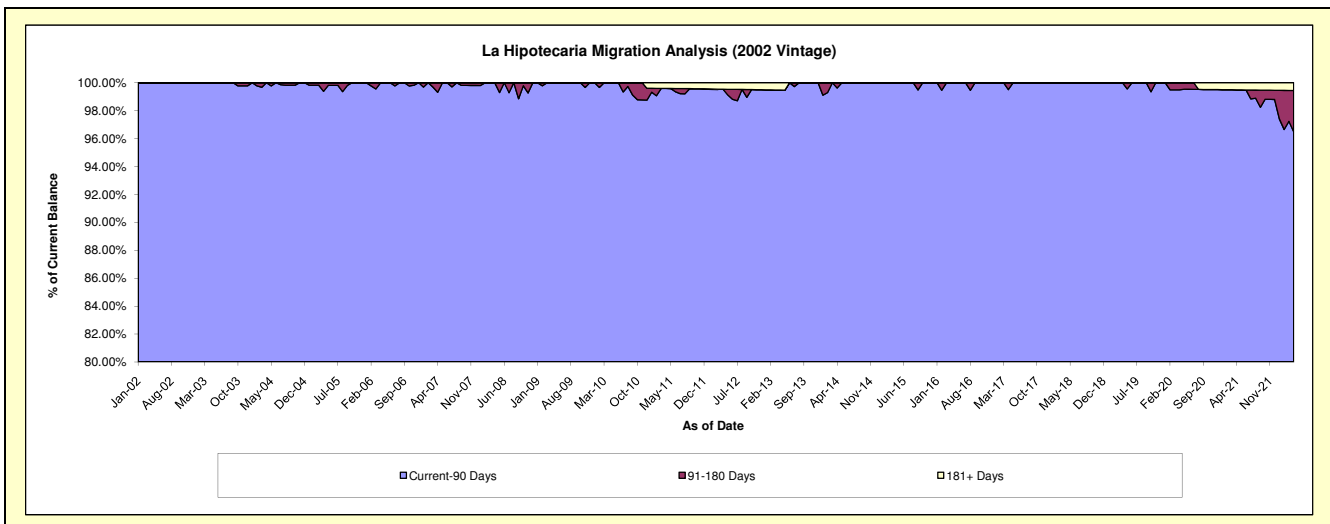
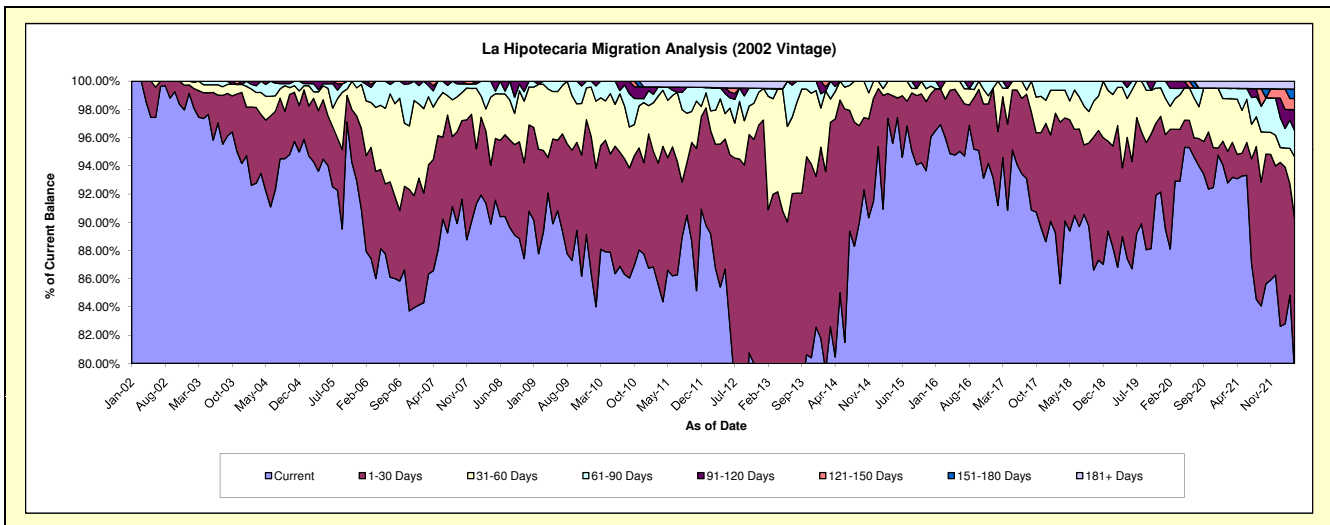
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	4,212,823.25	3,552,551.79	3,192,901.74	2,920,343.36	2,590,032.64	2,402,596.07	2,160,377.10	1,920,098.52	1,737,570.91	1,592,049.95
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	2,869,347.95	2,858,196.18	3,052,102.41	2,770,233.09	2,353,082.66	2,164,550.55	1,922,232.08	1,783,921.68	1,617,444.96	1,263,614.68
1-30 Days	1,013,181.09	599,181.39	107,851.62	131,515.42	158,343.22	175,485.43	105,433.53	70,597.97	29,990.69	173,765.85
31-60 Days	308,045.62	69,360.17	32,947.71	18,594.85	65,752.36	47,037.78	123,251.14	46,835.53	67,986.52	69,394.80
61-90 Days	88.58	12,349.06	-	-	-	15,522.31	9,460.35	8,878.71	13,270.03	29,362.04
91-120 Days	-	13,464.99	-	-	12,854.40	-	-	9,864.63	-	23,593.82
121-150 Days	-	-	-	-	-	-	-	-	-	12,663.94
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	4,212,823.25	3,552,551.79	3,192,901.74	2,920,343.36	2,590,032.64	2,402,596.07	2,160,377.10	1,920,098.52	1,737,570.91	1,592,049.95
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	68.11%	80.45%	95.59%	94.86%	90.85%	90.09%	88.98%	92.91%	93.09%	79.37%
1-30 Days	24.05%	16.87%	3.38%	4.50%	6.11%	7.30%	4.88%	3.68%	1.73%	10.91%
31-60 Days	7.31%	1.95%	1.03%	0.64%	2.54%	1.96%	5.71%	2.44%	3.91%	4.36%
61-90 Days	0.00%	0.35%	0.00%	0.00%	0.00%	0.65%	0.44%	0.46%	0.76%	1.84%
91-120 Days	0.00%	0.38%	0.00%	0.00%	0.50%	0.00%	0.00%	0.51%	0.00%	1.48%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.80%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.68%
181+ Days	0.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.56%
Current - 90 Days	99.47%	99.62%	100.00%	100.00%	99.50%	100.00%	100.00%	99.49%	99.49%	96.49%
91-180 Days	0.00%	0.38%	0.00%	0.00%	0.50%	0.00%	0.00%	0.51%	0.00%	2.95%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

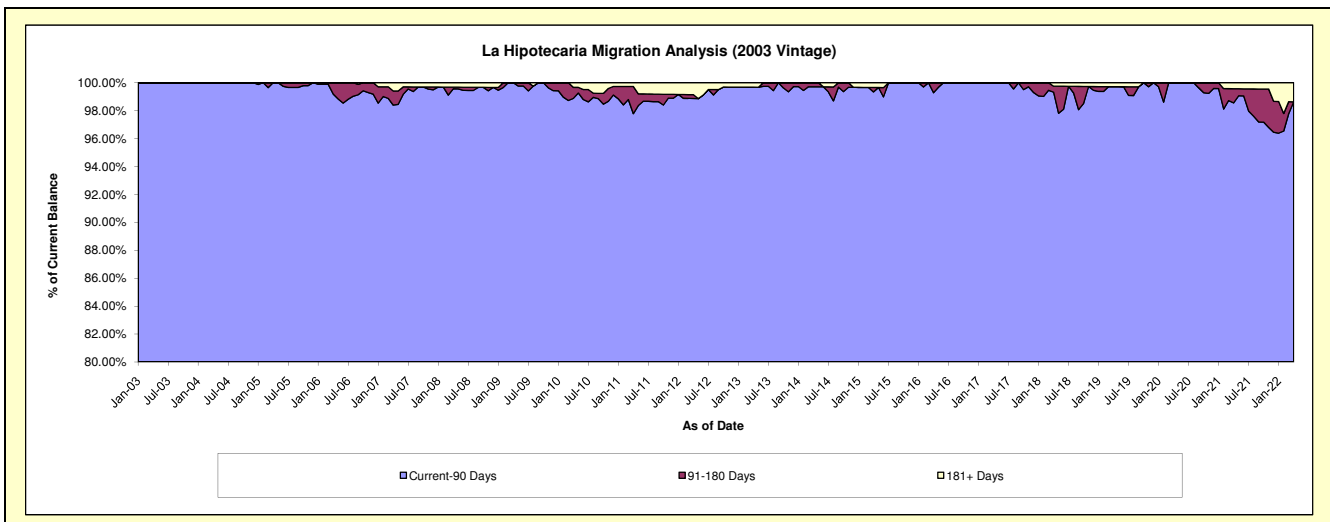
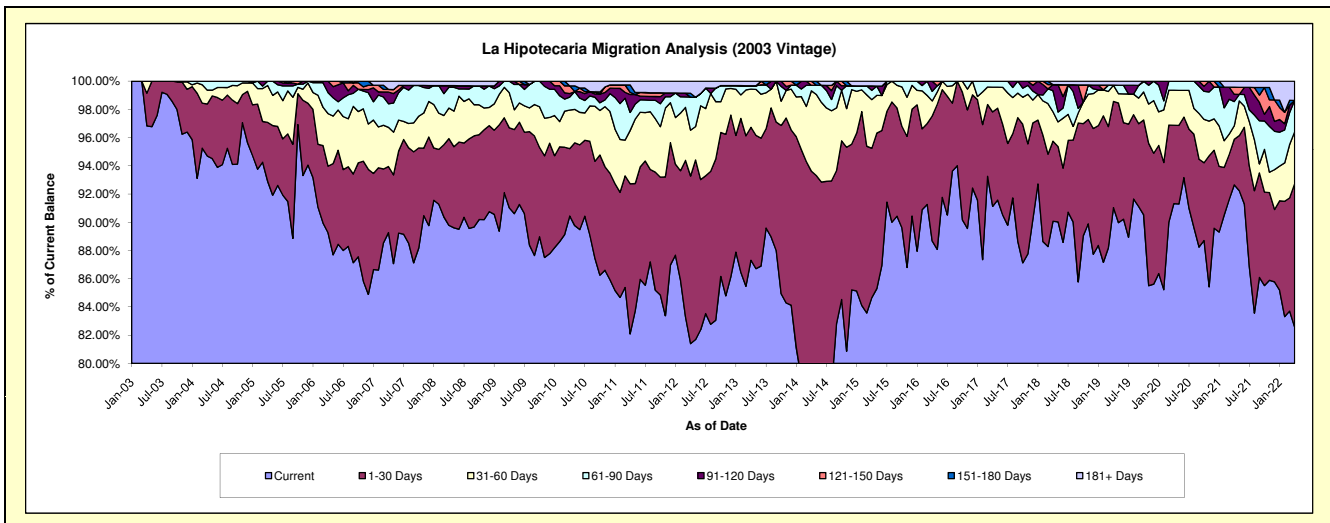
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	6,999,760.30	6,148,906.38	5,527,152.87	4,821,171.74	4,327,940.22	3,836,741.29	3,350,137.15	3,033,677.03	2,794,671.98	2,576,882.59
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	6,111,370.09	4,482,180.85	4,679,117.95	4,274,768.45	3,943,908.82	3,455,802.36	3,049,926.98	2,770,417.76	2,589,392.71	2,127,422.35
1-30 Days	659,529.09	1,274,733.55	584,963.68	427,329.18	289,814.74	217,879.72	252,041.39	168,468.90	90,216.79	262,513.15
31-60 Days	189,804.84	349,991.43	190,663.56	51,715.91	75,928.32	79,528.41	38,663.31	75,261.57	26,592.02	94,470.51
61-90 Days	16,518.07	24,089.15	36,224.14	32,685.95	18,288.34	57,614.25	-	19,528.80	48,076.17	57,304.20
91-120 Days	-	-	17,421.62	34,672.25	-	16,411.08	-	-	14,426.99	-
121-150 Days	-	17,911.40	-	-	-	-	-	-	13,931.89	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,538.21	-	18,761.92	-	-	9,505.47	9,505.47	-	12,035.41	35,172.38

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,999,760.30	6,148,906.38	5,527,152.87	4,821,171.74	4,327,940.22	3,836,741.29	3,350,137.15	3,033,677.03	2,794,671.98	2,576,882.59
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	87.31%	72.89%	84.66%	88.67%	91.13%	90.07%	91.04%	91.32%	92.65%	82.56%
1-30 Days	9.42%	20.73%	10.58%	8.86%	6.70%	5.68%	7.52%	5.55%	3.23%	10.19%
31-60 Days	2.71%	5.69%	3.45%	1.07%	1.75%	2.07%	1.15%	2.48%	0.95%	3.67%
61-90 Days	0.24%	0.39%	0.66%	0.68%	0.42%	1.50%	0.00%	0.64%	1.72%	2.22%
91-120 Days	0.00%	0.00%	0.32%	0.72%	0.00%	0.43%	0.00%	0.00%	0.52%	0.00%
121-150 Days	0.00%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	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	0.32%	0.00%	0.34%	0.00%	0.00%	0.25%	0.28%	0.00%	0.43%	1.36%
Current - 90 Days	99.68%	99.71%	99.35%	99.28%	100.00%	99.32%	99.72%	100.00%	98.55%	98.64%
91-180 Days	0.00%	0.29%	0.32%	0.72%	0.00%	0.43%	0.00%	0.00%	1.01%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

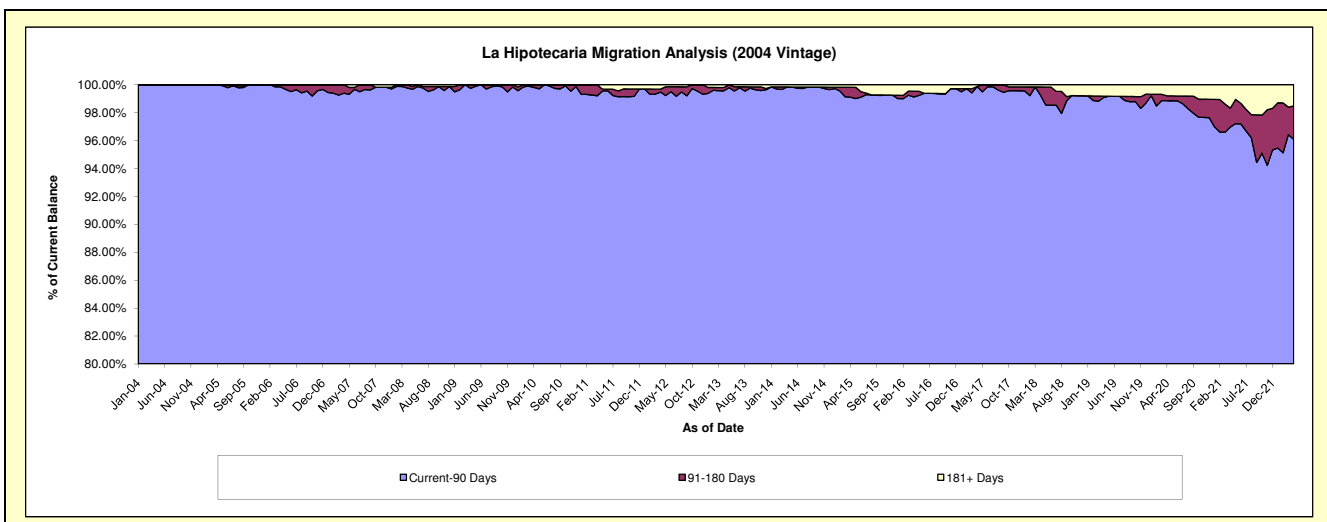
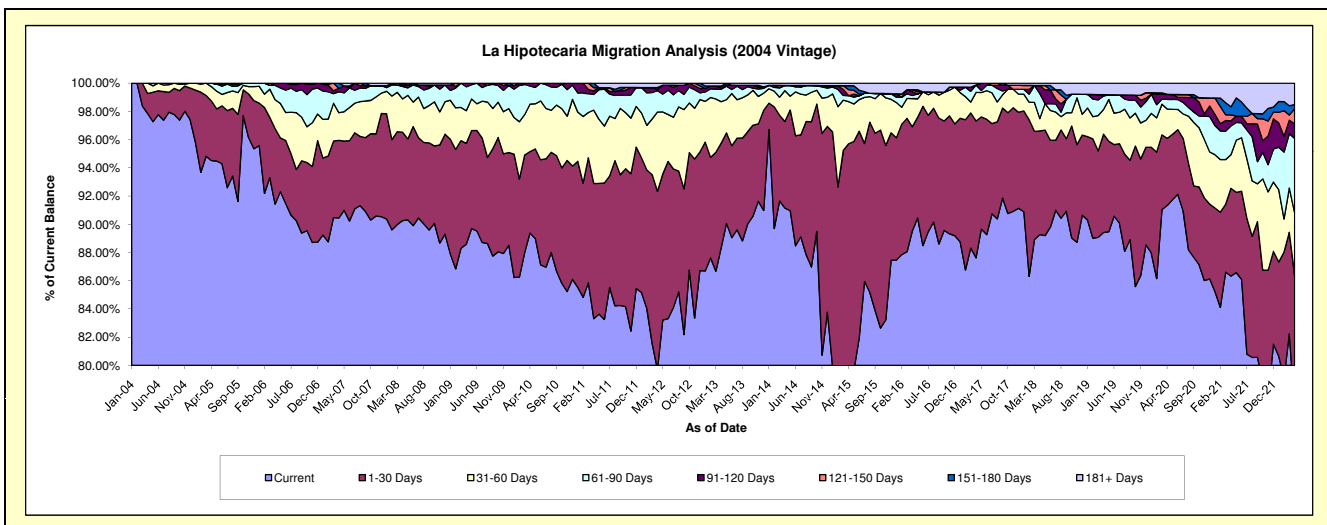
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	12,490,357.69	11,257,426.05	9,921,083.79	8,835,564.74	7,779,008.00	7,087,411.78	6,403,244.54	5,896,735.06	5,437,191.30	4,954,823.81
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	11,031,718.86	10,261,214.55	7,917,510.48	7,910,644.11	6,815,980.00	6,327,142.85	5,725,684.75	5,385,446.13	4,693,909.54	3,809,704.11
1-30 Days	926,556.36	690,245.84	1,577,294.65	651,815.09	754,160.64	520,479.33	446,043.53	280,698.33	338,005.48	468,470.08
31-60 Days	368,399.84	246,599.58	296,162.02	176,197.21	158,309.86	62,018.86	111,755.97	122,434.04	129,197.94	220,861.91
61-90 Days	109,188.19	41,267.72	42,322.90	19,691.08	40,226.72	125,590.18	61,576.00	40,912.27	111,293.50	261,706.42
91-120 Days	11,335.63	-	-	24,041.14	-	40,725.15	6,003.73	20,515.41	19,825.37	50,611.85
121-150 Days	18,098.36	-	42,283.00	12,220.84	-	-	-	-	22,668.63	53,898.20
151-180 Days	-	-	27,412.38	-	-	-	-	-	31,462.17	14,342.71
181+ Days	25,060.45	18,098.36	18,098.36	40,955.27	10,330.78	11,455.41	52,180.56	46,728.88	90,828.67	75,228.53

Delinquency Status (% of Current Balance)

Current Portfolio Balance	12,490,357.69	11,257,426.05	9,921,083.79	8,835,564.74	7,779,008.00	7,087,411.78	6,403,244.54	5,896,735.06	5,437,191.30	4,954,823.81
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	88.32%	91.15%	79.80%	89.53%	87.62%	89.27%	89.42%	91.33%	86.33%	76.89%
1-30 Days	7.42%	6.13%	15.90%	7.38%	9.69%	7.34%	6.97%	4.76%	6.22%	9.45%
31-60 Days	2.95%	2.19%	2.99%	1.99%	2.04%	0.88%	1.75%	2.08%	2.38%	4.46%
61-90 Days	0.87%	0.37%	0.43%	0.22%	0.52%	1.77%	0.96%	0.69%	2.05%	5.28%
91-120 Days	0.09%	0.00%	0.00%	0.27%	0.00%	0.57%	0.09%	0.35%	0.36%	1.02%
121-150 Days	0.14%	0.00%	0.43%	0.14%	0.00%	0.00%	0.00%	0.00%	0.42%	1.09%
151-180 Days	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.58%	0.29%
181+ Days	0.20%	0.16%	0.18%	0.46%	0.13%	0.16%	0.81%	0.79%	1.67%	1.52%
Current - 90 Days	99.56%	99.84%	99.12%	99.13%	99.87%	99.26%	99.09%	98.86%	96.97%	96.08%
91-180 Days	0.24%	0.00%	0.70%	0.41%	0.00%	0.57%	0.09%	0.35%	1.36%	2.40%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

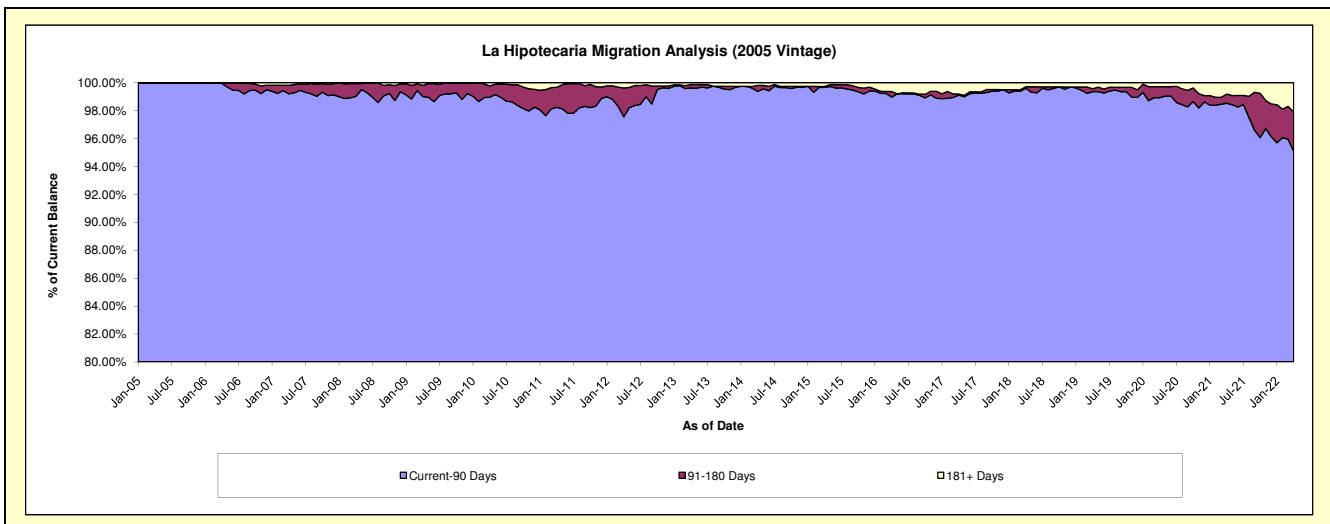
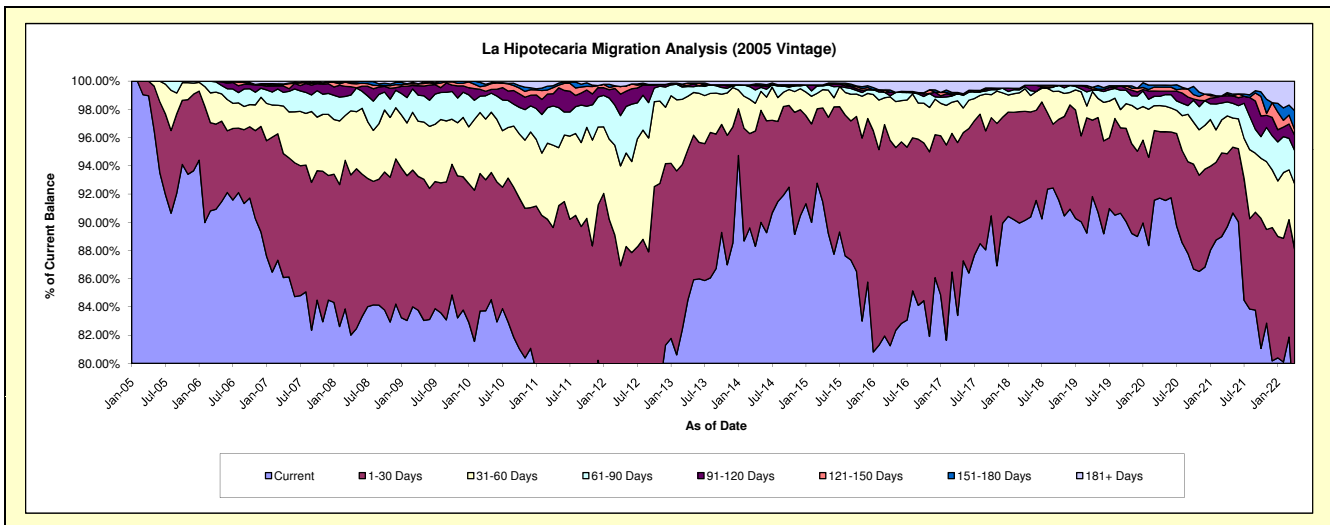
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	23,439,183.32	21,275,507.70	19,555,008.09	16,921,718.91	15,170,604.37	13,740,252.39	12,518,763.08	11,489,947.97	10,697,412.91	9,782,500.33
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	19,803,558.47	18,785,978.74	17,885,440.62	13,750,041.36	12,651,980.11	12,384,786.07	11,495,097.67	10,537,899.73	9,594,007.68	7,464,751.75
1-30 Days	2,503,624.58	1,737,880.11	1,298,925.42	2,462,490.31	1,858,523.36	1,061,246.54	677,979.54	540,631.59	553,609.73	1,153,682.54
31-60 Days	882,154.51	418,914.79	253,062.28	520,465.07	448,750.27	221,080.76	253,360.86	212,255.96	286,609.81	452,396.33
61-90 Days	161,182.86	200,519.69	51,808.70	13,876.76	76,401.75	19,571.44	12,752.96	75,528.60	105,820.90	230,400.08
91-120 Days	20,884.40	64,608.29	13,338.13	41,842.33	-	14,365.60	9,052.88	42,632.77	46,606.06	106,972.46
121-150 Days	37,414.77	26,341.27	-	-	-	-	16,548.30	32,503.14	12,743.07	37,273.82
151-180 Days	-	-	-	26,341.27	12,860.71	-	-	16,075.31	11,401.91	132,126.14
181+ Days	30,363.73	41,264.81	52,432.94	106,661.81	122,088.17	39,201.98	53,970.87	32,420.87	86,613.75	204,897.21

Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,439,183.32	21,275,507.70	19,555,008.09	16,921,718.91	15,170,604.37	13,740,252.39	12,518,763.08	11,489,947.97	10,697,412.91	9,782,500.33
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	84.49%	88.30%	91.46%	81.26%	83.40%	90.14%	91.82%	91.71%	89.69%	76.31%
1-30 Days	10.68%	8.17%	6.64%	14.55%	12.25%	7.72%	5.42%	4.71%	5.18%	11.79%
31-60 Days	3.76%	1.97%	1.29%	3.08%	2.96%	1.61%	2.02%	1.85%	2.68%	4.62%
61-90 Days	0.69%	0.94%	0.26%	0.08%	0.50%	0.14%	0.10%	0.66%	0.99%	2.36%
91-120 Days	0.09%	0.30%	0.07%	0.25%	0.00%	0.10%	0.07%	0.37%	0.44%	1.09%
121-150 Days	0.16%	0.12%	0.00%	0.00%	0.00%	0.13%	0.28%	0.28%	0.12%	0.38%
151-180 Days	0.00%	0.00%	0.00%	0.16%	0.08%	0.00%	0.00%	0.14%	0.11%	1.35%
181+ Days	0.13%	0.19%	0.27%	0.63%	0.80%	0.29%	0.43%	0.28%	0.81%	2.09%
Current - 90 Days	99.62%	99.38%	99.66%	98.97%	99.11%	99.61%	99.36%	98.92%	98.53%	95.08%
91-180 Days	0.25%	0.43%	0.07%	0.40%	0.08%	0.10%	0.20%	0.79%	0.66%	2.83%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

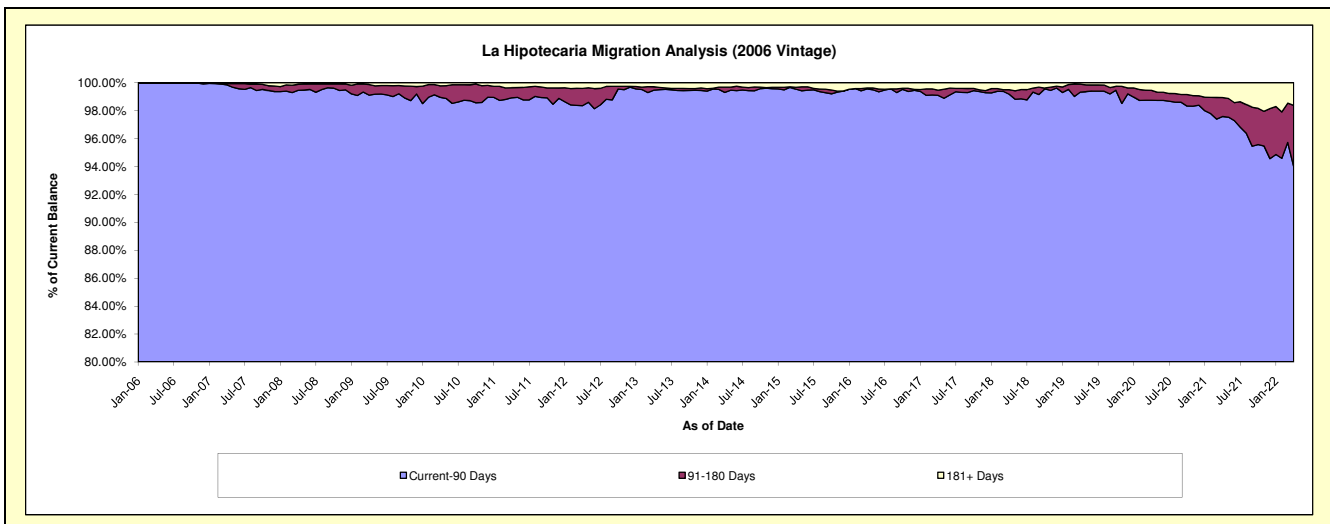
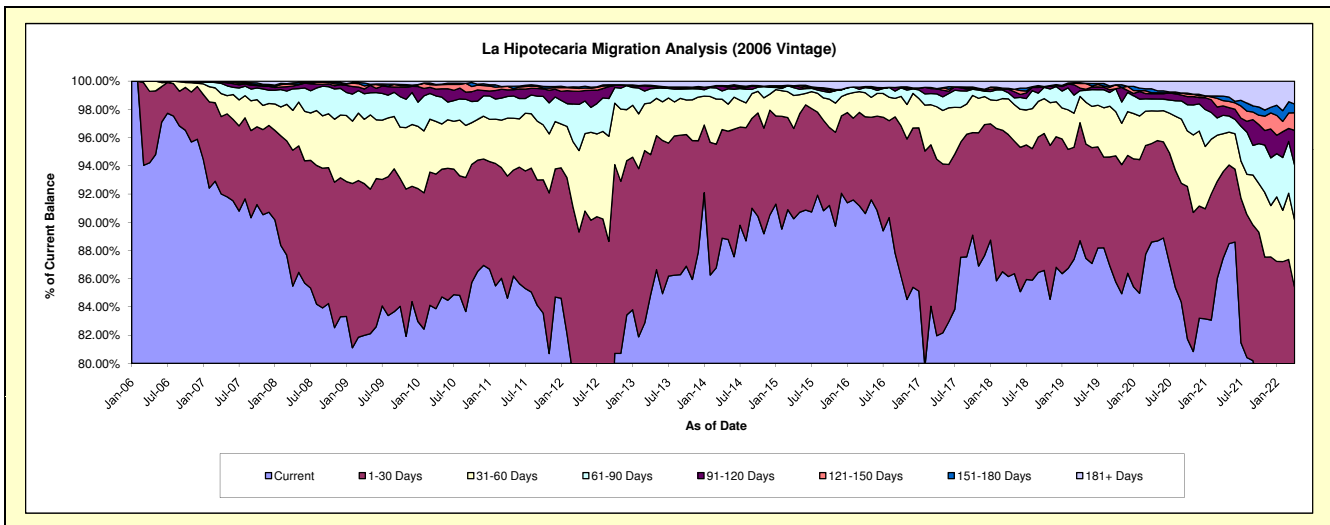
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	41,520,247.72	37,323,168.55	33,921,655.55	30,137,123.92	26,633,860.50	24,250,935.69	21,997,678.99	20,402,326.30	18,992,529.82	17,673,077.63
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	35,232,949.18	33,170,546.74	30,614,876.66	27,310,169.30	21,829,045.55	20,893,263.00	19,511,095.82	18,075,742.23	16,607,211.69	12,854,793.22
1-30 Days	4,124,726.87	2,872,930.02	2,169,178.30	2,065,323.46	3,329,131.75	2,439,576.33	1,839,858.02	1,424,886.89	1,166,281.52	2,229,415.00
31-60 Days	1,526,549.69	801,038.94	794,150.25	514,231.13	992,148.94	614,350.37	409,313.26	472,830.56	510,896.09	841,872.02
61-90 Days	413,179.40	220,435.47	188,092.20	113,272.45	243,366.42	103,488.31	89,481.85	172,136.31	249,013.79	689,362.99
91-120 Days	69,389.38	123,262.57	42,895.27	-	96,989.04	61,182.73	39,588.77	76,219.83	126,686.56	441,379.34
121-150 Days	14,662.51	16,822.82	-	20,908.19	-	-	73,534.46	13,457.41	69,954.24	219,914.06
151-180 Days	19,672.26	-	1,515.82	-	1,780.45	17,080.07	11,695.84	56,489.80	60,561.54	109,966.56
181+ Days	119,118.43	118,131.99	110,947.05	113,219.39	141,398.35	121,994.88	23,110.97	110,563.27	201,924.39	286,374.44

Delinquency Status (% of Current Balance)

Current Portfolio Balance	41,520,247.72	37,323,168.55	33,921,655.55	30,137,123.92	26,633,860.50	24,250,935.69	21,997,678.99	20,402,326.30	18,992,529.82	17,673,077.63
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	84.86%	88.87%	90.25%	90.62%	81.96%	86.15%	88.70%	88.60%	87.44%	72.74%
1-30 Days	9.93%	7.70%	6.39%	6.85%	12.50%	10.06%	8.36%	6.98%	6.14%	12.61%
31-60 Days	3.68%	2.15%	2.34%	1.71%	3.73%	2.53%	1.86%	2.32%	2.69%	4.76%
61-90 Days	1.00%	0.59%	0.55%	0.38%	0.91%	0.43%	0.41%	0.84%	1.31%	3.90%
91-120 Days	0.17%	0.33%	0.13%	0.00%	0.36%	0.25%	0.18%	0.37%	0.67%	2.50%
121-150 Days	0.04%	0.05%	0.00%	0.07%	0.00%	0.00%	0.33%	0.07%	0.37%	1.24%
151-180 Days	0.05%	0.00%	0.00%	0.00%	0.01%	0.07%	0.05%	0.28%	0.32%	0.62%
181+ Days	0.29%	0.32%	0.33%	0.38%	0.53%	0.50%	0.11%	0.54%	1.06%	1.62%
Current - 90 Days	99.46%	99.31%	99.54%	99.55%	99.10%	99.17%	99.33%	98.74%	97.58%	94.02%
91-180 Days	0.25%	0.38%	0.13%	0.07%	0.37%	0.32%	0.57%	0.72%	1.35%	4.36%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

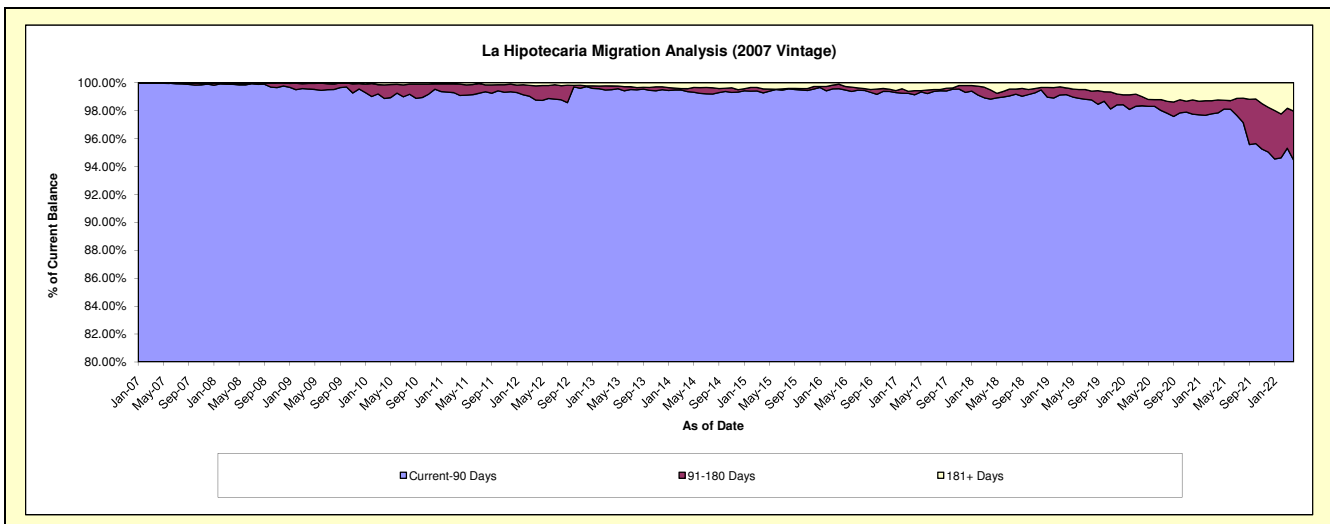
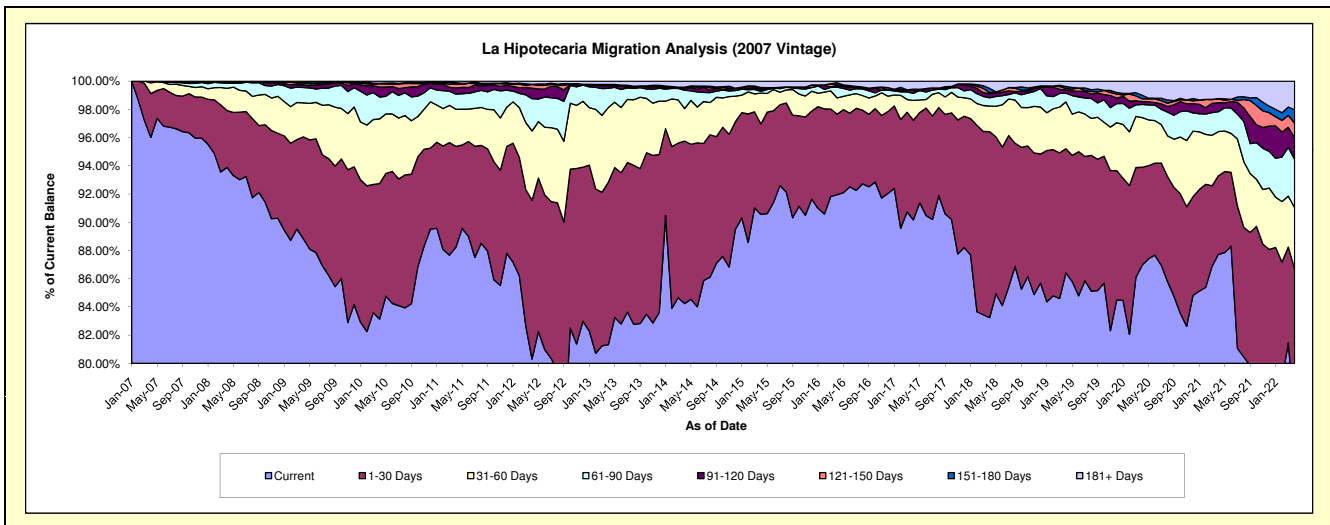
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	51,092,096.88	46,588,426.56	41,863,967.24	37,904,065.53	34,674,677.41	31,537,237.19	28,205,795.97	26,042,037.57	24,524,308.40	22,935,103.08
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	41,552,488.15	39,245,695.45	37,913,782.20	34,854,787.88	31,267,596.25	26,253,124.35	24,376,008.43	22,645,708.23	21,513,975.68	17,447,141.44
1-30 Days	5,884,276.10	5,365,519.79	2,678,678.87	2,164,794.41	2,449,279.41	4,155,582.55	2,478,812.98	1,807,542.16	1,365,753.99	2,436,062.49
31-60 Days	2,703,503.03	1,071,944.05	916,406.35	435,562.12	485,732.55	572,806.43	935,666.63	917,503.93	769,562.98	995,139.13
61-90 Days	696,862.60	608,862.62	51,262.21	286,047.39	173,224.58	187,014.87	175,097.43	241,759.62	344,825.67	782,934.49
91-120 Days	91,669.04	74,719.01	56,275.19	43,687.57	70,183.22	87,848.63	66,604.38	51,417.91	155,510.46	351,346.80
121-150 Days	40,889.72	23,869.53	29,184.93	17,191.38	33,090.86	21,441.45	26,811.18	53,405.72	65,300.93	238,648.42
151-180 Days	4,683.82	-	31,717.00	61,612.91	-	96,988.08	40,471.84	65,554.71	8,296.63	217,625.03
181+ Days	117,724.42	197,816.11	186,660.49	40,381.87	195,570.54	162,430.83	106,323.10	259,145.29	301,082.06	466,205.28

Delinquency Status (% of Current Balance)

Current Portfolio Balance	51,092,096.88	46,588,426.56	41,863,967.24	37,904,065.53	34,674,677.41	31,537,237.19	28,205,795.97	26,042,037.57	24,524,308.40	22,935,103.08
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	81.33%	84.24%	90.56%	91.96%	90.17%	83.24%	86.42%	86.96%	87.73%	76.07%
1-30 Days	11.52%	11.52%	6.40%	5.71%	7.06%	13.18%	8.79%	6.94%	5.57%	10.62%
31-60 Days	5.29%	2.30%	2.19%	1.15%	1.40%	1.82%	3.32%	3.52%	3.14%	4.34%
61-90 Days	1.36%	1.31%	0.12%	0.75%	0.50%	0.59%	0.62%	0.93%	1.41%	3.41%
91-120 Days	0.18%	0.16%	0.13%	0.12%	0.20%	0.28%	0.24%	0.20%	0.63%	1.53%
121-150 Days	0.08%	0.05%	0.07%	0.05%	0.10%	0.07%	0.10%	0.21%	0.27%	1.04%
151-180 Days	0.01%	0.00%	0.08%	0.16%	0.00%	0.31%	0.14%	0.25%	0.03%	0.95%
181+ Days	0.23%	0.42%	0.45%	0.11%	0.56%	0.52%	0.38%	1.00%	1.23%	2.03%
Current - 90 Days	99.50%	99.36%	99.27%	99.57%	99.14%	98.83%	99.15%	98.35%	97.84%	94.45%
91-180 Days	0.27%	0.21%	0.28%	0.32%	0.30%	0.65%	0.47%	0.65%	0.93%	3.52%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

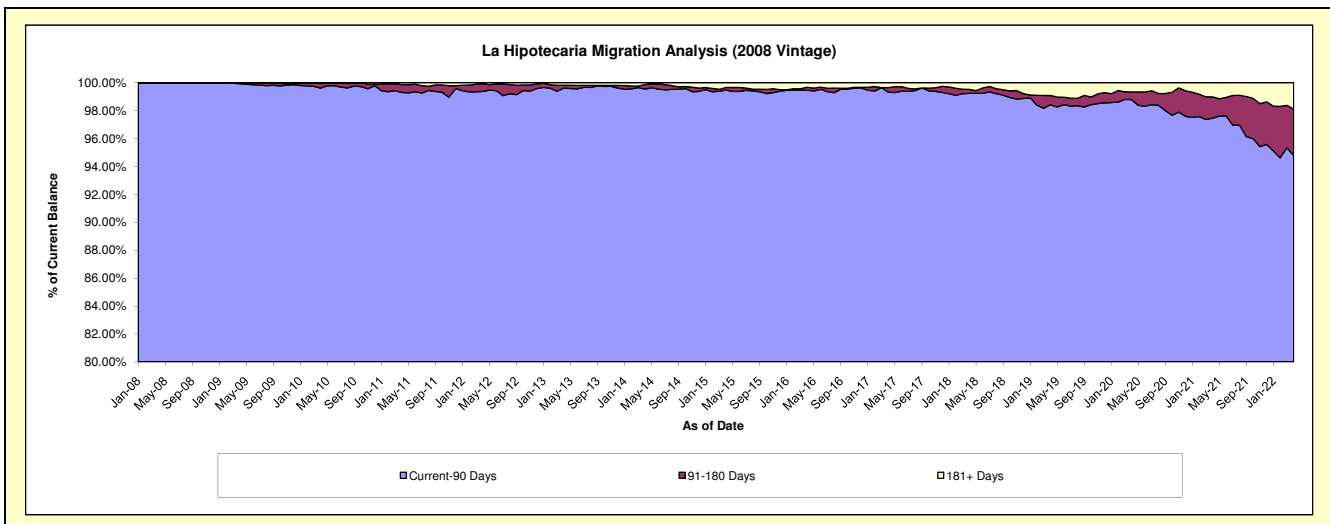
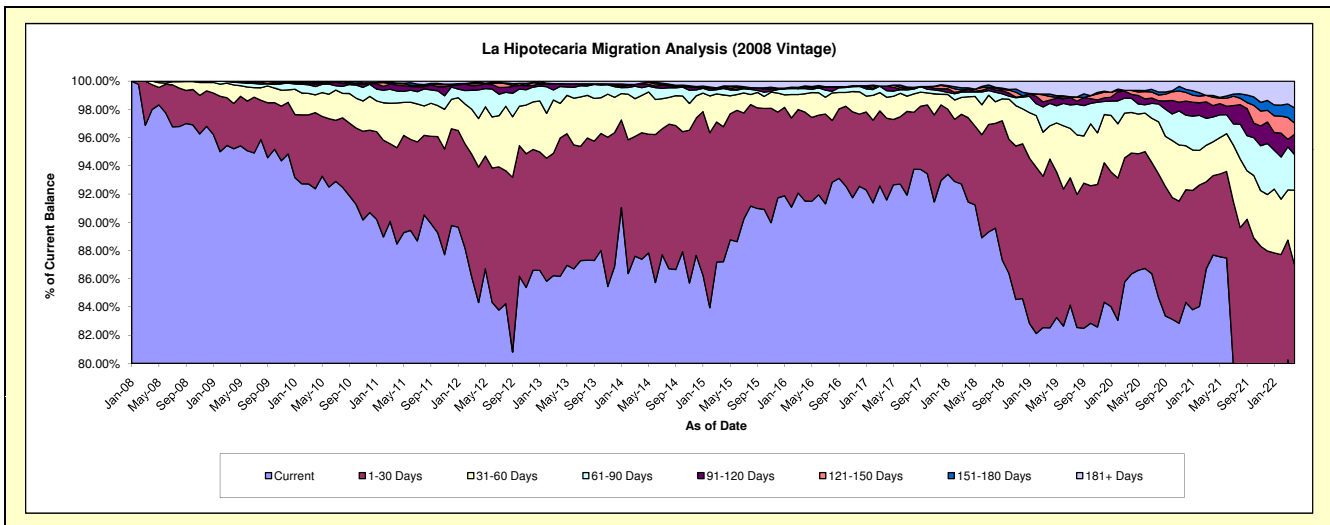
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	50,814,415.73	45,675,804.52	41,163,925.19	36,600,917.85	33,380,019.78	30,409,543.78	27,302,411.49	24,809,943.63	23,122,262.62	21,783,427.97
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	43,790,246.41	39,914,195.56	35,896,629.45	33,492,816.52	30,569,024.28	27,804,906.09	22,530,164.20	21,421,233.02	20,273,782.55	16,498,177.87
1-30 Days	4,977,404.33	4,091,740.51	3,937,923.15	2,304,092.02	1,936,339.91	1,816,531.22	3,265,901.12	2,125,221.68	1,299,731.08	2,444,631.49
31-60 Days	1,245,216.55	1,208,883.62	927,955.35	479,073.60	495,683.14	452,065.52	642,785.18	713,405.14	554,565.80	1,157,187.16
61-90 Days	611,354.39	252,684.99	186,819.95	130,591.88	154,618.13	103,294.65	434,245.50	249,175.98	408,419.72	550,210.07
91-120 Days	83,534.95	107,445.94	57,056.04	54,218.14	106,880.87	58,295.48	61,841.10	68,774.61	185,633.66	312,675.08
121-150 Days	-	42,117.99	15,262.37	-	625.68	4,086.83	71,648.85	69,770.98	136,638.70	172,322.01
151-180 Days	14,226.74	-	2,187.99	18,814.99	-	27,006.03	45,563.81	-	29,171.91	235,524.11
181+ Days	92,432.36	58,735.91	140,090.89	121,310.70	116,847.77	143,357.96	250,261.73	162,362.22	234,319.20	412,700.18

Delinquency Status (% of Current Balance)

Current Portfolio Balance	50,814,415.73	45,675,804.52	41,163,925.19	36,600,917.85	33,380,019.78	30,409,543.78	27,302,411.49	24,809,943.63	23,122,262.62	21,783,427.97
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	86.18%	87.39%	87.20%	91.51%	91.58%	91.43%	82.52%	86.34%	87.68%	75.74%
1-30 Days	9.80%	8.96%	9.57%	6.30%	5.80%	5.97%	11.96%	8.57%	5.62%	11.22%
31-60 Days	2.45%	2.65%	2.25%	1.31%	1.48%	1.49%	2.35%	2.88%	2.40%	5.31%
61-90 Days	1.20%	0.55%	0.45%	0.36%	0.46%	0.34%	1.59%	1.00%	1.77%	2.53%
91-120 Days	0.16%	0.24%	0.14%	0.15%	0.32%	0.19%	0.23%	0.28%	0.80%	1.44%
121-150 Days	0.00%	0.09%	0.04%	0.00%	0.00%	0.01%	0.26%	0.28%	0.59%	0.79%
151-180 Days	0.03%	0.00%	0.01%	0.05%	0.00%	0.09%	0.17%	0.00%	0.13%	1.08%
181+ Days	0.18%	0.13%	0.34%	0.33%	0.35%	0.47%	0.92%	0.65%	1.01%	1.89%
Current - 90 Days	99.63%	99.54%	99.48%	99.47%	99.33%	99.23%	98.43%	98.79%	97.47%	94.80%
91-180 Days	0.19%	0.33%	0.18%	0.20%	0.32%	0.29%	0.66%	0.56%	1.52%	3.31%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

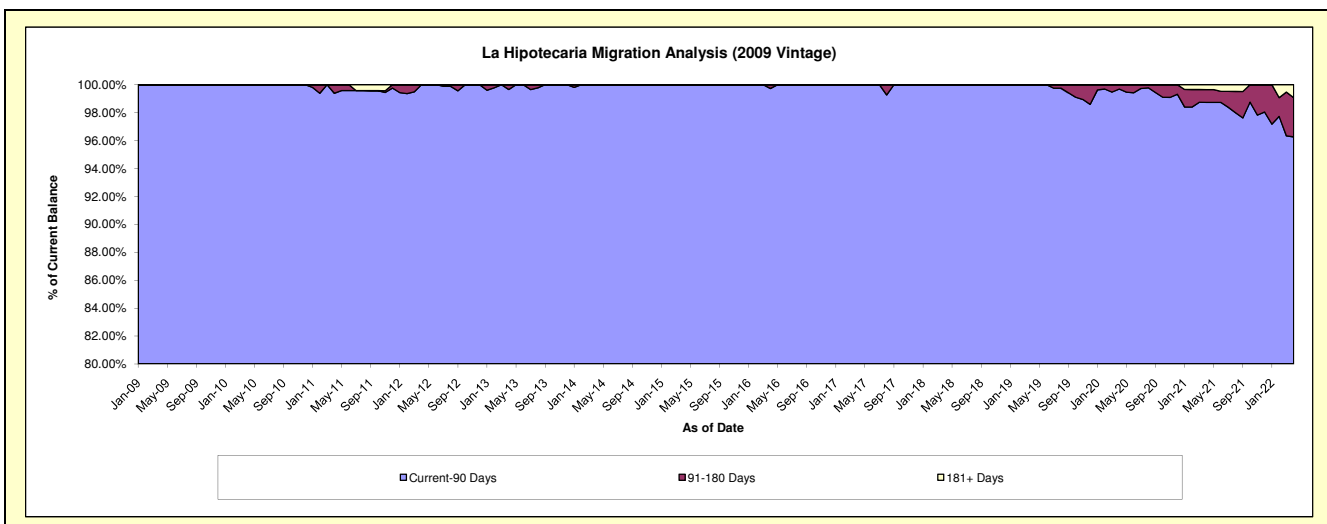
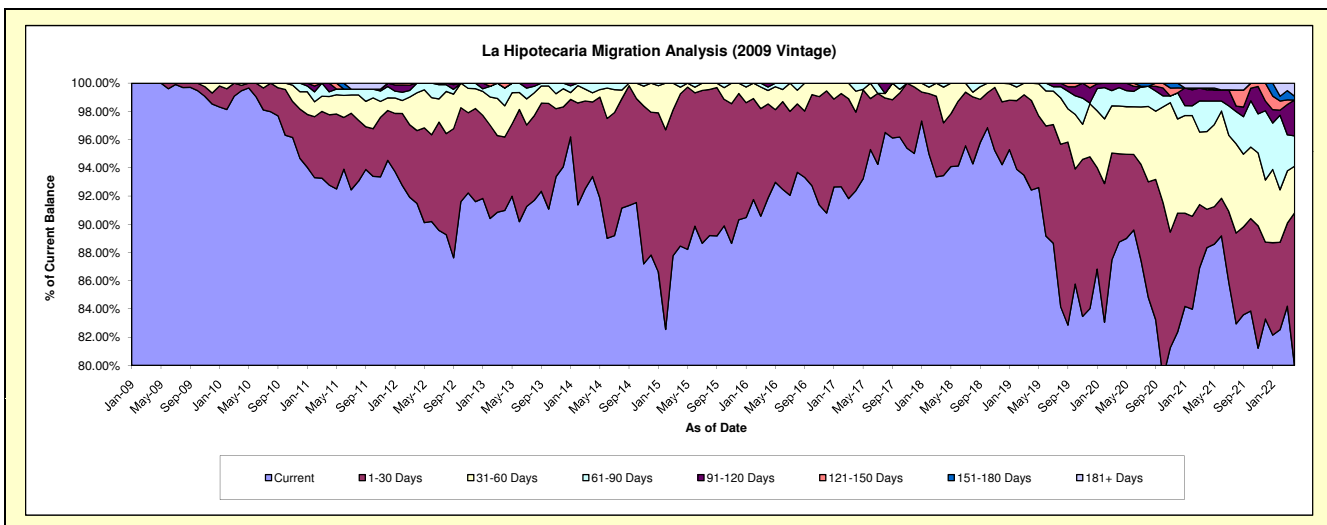
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	10,640,046.05	9,618,779.79	8,724,077.58	7,722,560.92	6,990,814.18	6,326,912.69	5,826,146.38	5,434,977.61	5,072,089.25	4,736,441.34
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	9,680,424.71	8,982,833.03	7,716,918.35	7,093,460.51	6,458,280.45	5,912,875.69	5,384,869.02	4,823,030.43	4,480,913.36	3,784,731.64
1-30 Days	553,311.89	507,550.14	939,954.56	515,104.41	389,184.44	236,275.39	370,271.67	339,789.77	138,005.14	516,742.62
31-60 Days	235,538.83	62,865.48	42,824.09	74,223.36	103,662.79	160,114.00	71,005.69	184,495.67	279,218.40	156,525.97
61-90 Days	134,579.03	65,531.14	24,380.58	18,933.92	39,686.50	17,647.61	-	70,773.14	109,968.34	101,567.30
91-120 Days	-	-	-	20,838.72	-	-	-	16,888.60	39,966.02	120,315.20
121-150 Days	36,191.59	-	-	-	-	-	-	-	6,508.51	-
151-180 Days	-	-	-	-	-	-	-	-	-	12,617.86
181+ Days	-	-	-	-	-	-	-	-	17,509.48	43,940.75

Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,640,046.05	9,618,779.79	8,724,077.58	7,722,560.92	6,990,814.18	6,326,912.69	5,826,146.38	5,434,977.61	5,072,089.25	4,736,441.34
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	90.98%	93.39%	88.46%	91.85%	92.38%	93.46%	92.43%	88.74%	88.34%	79.91%
1-30 Days	5.20%	5.28%	10.77%	6.67%	5.57%	3.73%	6.36%	6.25%	2.72%	10.91%
31-60 Days	2.21%	0.65%	0.49%	0.96%	1.48%	2.53%	1.22%	3.39%	5.50%	3.30%
61-90 Days	1.26%	0.68%	0.28%	0.25%	0.57%	0.28%	0.00%	1.30%	2.17%	2.14%
91-120 Days	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.31%	0.79%	2.54%
121-150 Days	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.27%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.35%	0.93%
Current - 90 Days	99.66%	100.00%	100.00%	99.73%	100.00%	100.00%	100.00%	99.69%	98.74%	96.27%
91-180 Days	0.34%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.31%	0.92%	2.81%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

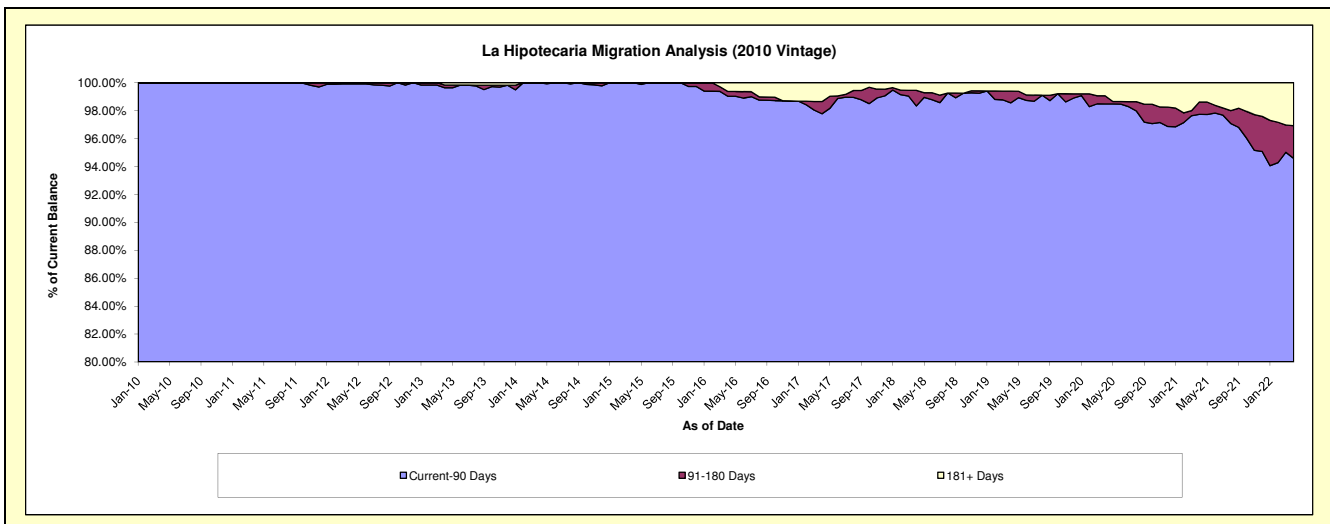
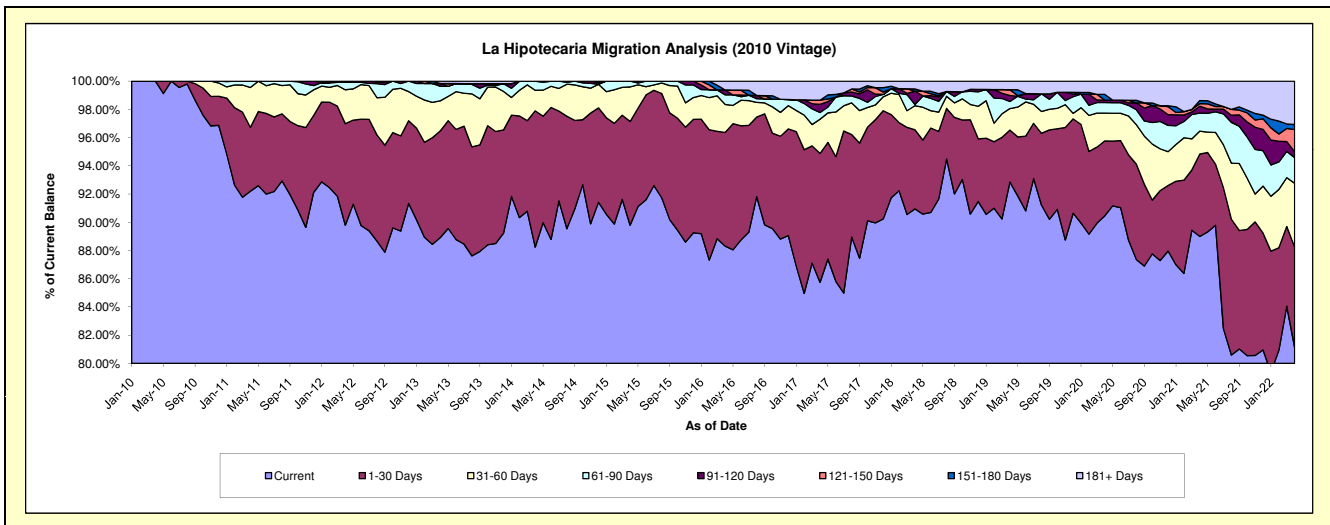
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	19,838,300.41	18,120,407.73	16,578,351.60	14,657,214.65	12,858,763.47	11,570,706.51	10,493,301.42	9,659,337.48	9,099,047.45	8,505,034.29
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	17,639,029.48	15,989,714.43	14,886,037.54	12,944,876.00	11,026,032.01	10,523,885.36	9,743,812.45	8,737,982.14	8,097,707.02	6,900,883.56
1-30 Days	1,500,297.03	1,749,695.27	1,218,750.18	1,178,938.85	1,173,888.05	649,111.92	386,264.70	512,367.41	531,847.58	604,573.83
31-60 Days	423,493.14	263,808.20	405,828.03	292,034.10	311,624.77	196,248.95	159,649.23	190,022.32	146,953.40	384,380.14
61-90 Days	203,954.50	117,189.83	67,735.85	100,109.47	61,243.01	9,304.33	52,424.61	72,460.79	116,938.23	154,149.57
91-120 Days	37,984.06	-	-	49,959.33	75,119.59	110,156.46	44,344.88	17,068.31	44,081.59	35,214.46
121-150 Days	-	-	-	-	37,419.33	-	-	43,516.10	-	16,444.80
151-180 Days	-	-	-	-	-	-	18,710.04	-	39,210.96	19,858.13
181+ Days	33,542.20	-	-	91,296.90	173,436.71	63,289.45	63,289.45	90,225.55	125,216.70	261,365.06

Delinquency Status (% of Current Balance)

Current Portfolio Balance	19,838,300.41	18,120,407.73	16,578,351.60	14,657,214.65	12,858,763.47	11,570,706.51	10,493,301.42	9,659,337.48	9,099,047.45	8,505,034.29
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	88.91%	88.24%	89.79%	88.32%	85.75%	90.95%	92.86%	90.46%	89.00%	81.14%
1-30 Days	7.56%	9.66%	7.35%	8.04%	9.13%	5.61%	3.68%	5.30%	5.85%	7.11%
31-60 Days	2.13%	1.46%	2.45%	1.99%	2.42%	1.70%	1.52%	1.97%	1.62%	4.52%
61-90 Days	1.03%	0.65%	0.41%	0.68%	0.48%	0.08%	0.50%	0.75%	1.29%	1.81%
91-120 Days	0.19%	0.00%	0.00%	0.34%	0.58%	0.95%	0.42%	0.18%	0.48%	0.41%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.29%	0.00%	0.41%	0.00%	0.18%	1.57%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.00%	0.41%	0.22%	0.36%
181+ Days	0.17%	0.00%	0.00%	0.62%	1.35%	0.55%	0.60%	0.93%	1.38%	3.07%
Current - 90 Days	99.64%	100.00%	100.00%	99.04%	97.78%	98.34%	98.56%	98.48%	97.74%	94.58%
91-180 Days	0.19%	0.00%	0.00%	0.34%	0.88%	1.11%	0.84%	0.58%	0.88%	2.35%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

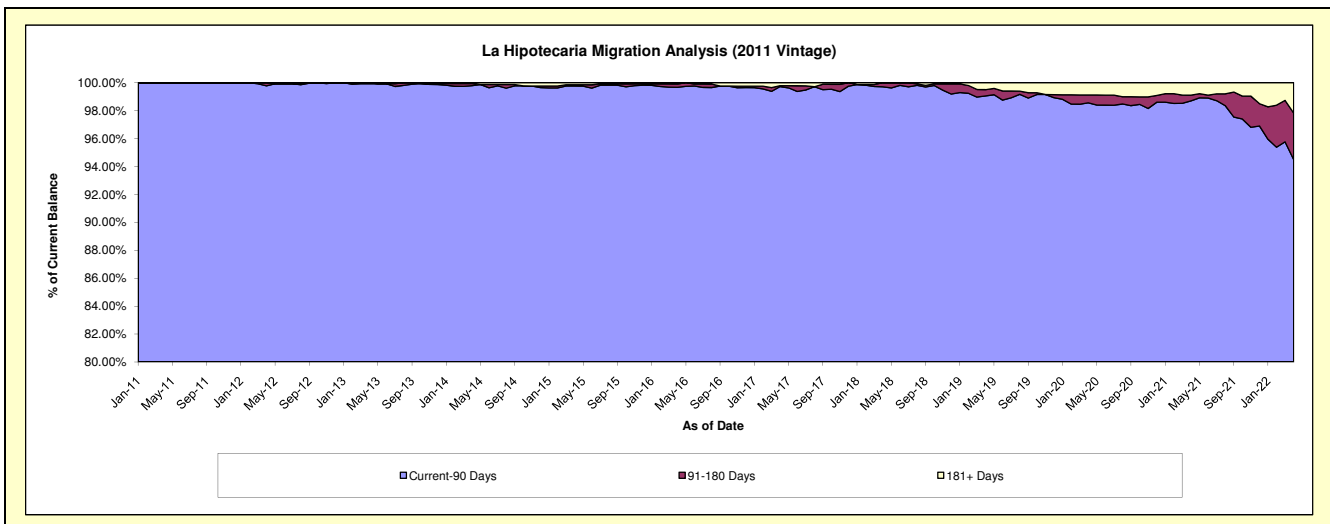
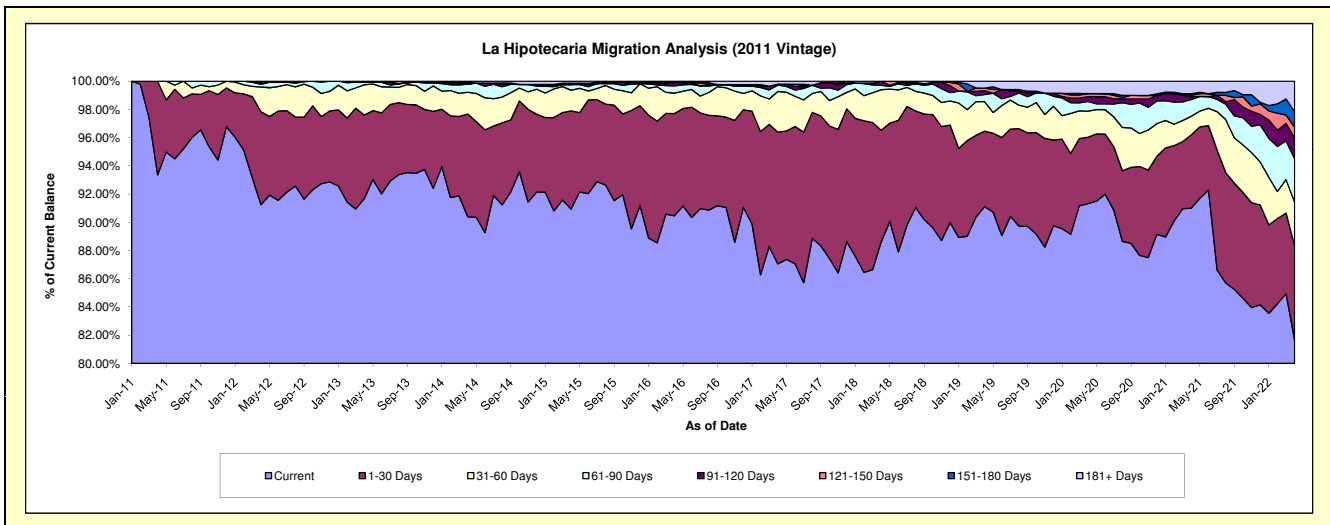
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	32,791,666.85	30,487,173.49	27,189,120.69	24,425,590.33	22,202,273.67	20,295,847.66	18,419,093.62	16,757,160.18	15,926,644.61	15,043,268.11
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	30,067,792.97	27,558,415.69	24,726,104.85	22,096,185.43	19,327,539.41	17,982,269.72	16,781,844.65	15,303,302.49	14,494,175.59	12,284,436.20
1-30 Days	1,937,459.34	2,219,892.78	1,891,288.27	1,768,718.39	2,073,619.50	1,607,722.15	984,901.75	788,536.83	827,316.67	1,003,447.21
31-60 Days	702,097.65	470,044.42	397,513.11	352,997.30	638,670.46	583,438.53	385,810.02	309,592.80	209,295.19	464,847.09
61-90 Days	60,153.02	173,414.58	109,078.00	127,113.84	100,598.97	63,720.20	92,340.11	115,267.13	188,238.43	462,749.98
91-120 Days	-	-	-	56,103.33	14,201.49	58,697.06	50,297.53	56,767.36	32,174.81	224,300.09
121-150 Days	-	25,480.46	25,210.90	-	-	-	32,997.29	36,562.39	15,401.67	113,782.61
151-180 Days	24,163.87	21,781.80	-	-	-	-	-	-	17,750.79	163,015.69
181+ Days	-	18,143.76	39,925.56	24,472.04	47,643.84	-	90,902.27	147,131.18	142,291.46	326,689.24

Delinquency Status (% of Current Balance)

Current Portfolio Balance	32,791,666.85	30,487,173.49	27,189,120.69	24,425,590.33	22,202,273.67	20,295,847.66	18,419,093.62	16,757,160.18	15,926,644.61	15,043,268.11
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	91.69%	90.39%	90.94%	90.46%	87.05%	88.60%	91.11%	91.32%	91.01%	81.66%
1-30 Days	5.91%	7.28%	6.96%	7.24%	9.34%	7.92%	5.35%	4.71%	5.19%	6.67%
31-60 Days	2.14%	1.54%	1.46%	1.45%	2.88%	2.87%	2.09%	1.85%	1.31%	3.09%
61-90 Days	0.18%	0.57%	0.40%	0.52%	0.45%	0.31%	0.50%	0.69%	1.18%	3.08%
91-120 Days	0.00%	0.00%	0.00%	0.23%	0.06%	0.29%	0.27%	0.34%	0.20%	1.49%
121-150 Days	0.00%	0.08%	0.09%	0.00%	0.00%	0.00%	0.18%	0.22%	0.10%	0.76%
151-180 Days	0.07%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	1.08%
181+ Days	0.00%	0.06%	0.15%	0.10%	0.21%	0.00%	0.49%	0.88%	0.89%	2.17%
Current - 90 Days	99.93%	99.79%	99.76%	99.67%	99.72%	99.71%	99.05%	98.57%	98.70%	94.50%
91-180 Days	0.07%	0.16%	0.09%	0.23%	0.06%	0.29%	0.45%	0.56%	0.41%	3.33%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

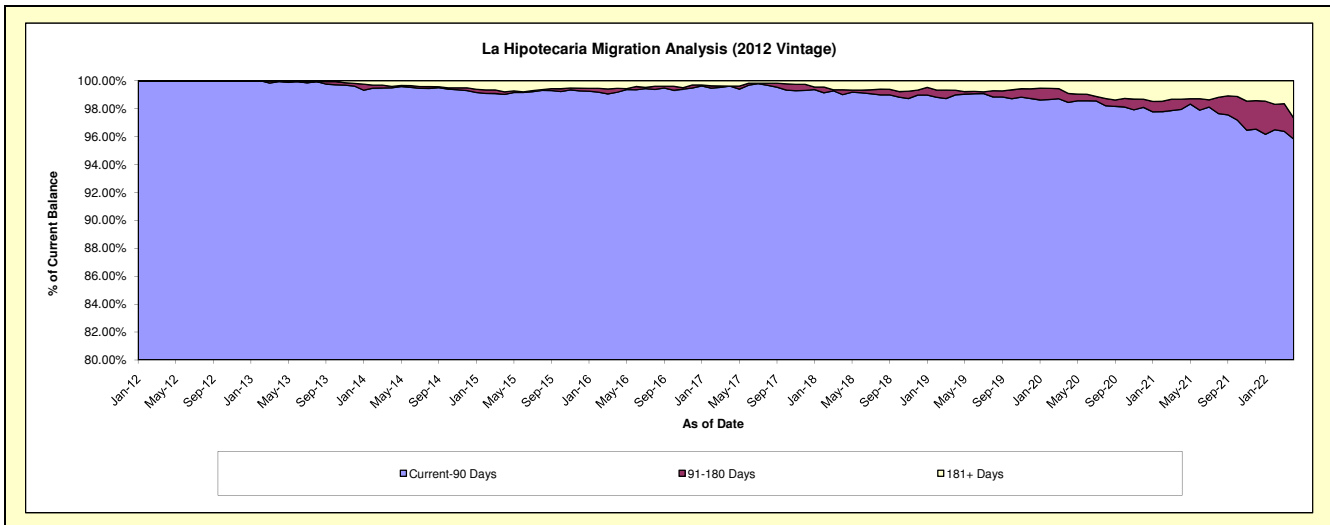
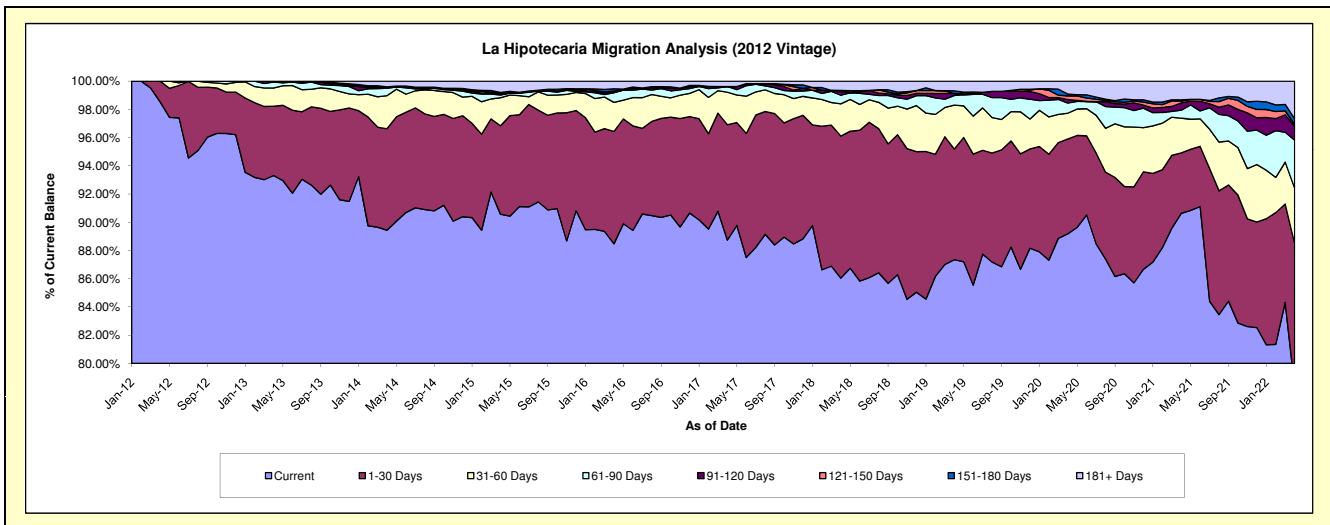
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	48,410,903.75	46,118,779.00	42,492,389.84	39,033,952.27	35,743,402.05	32,791,939.39	29,957,531.99	27,599,920.46	26,002,040.50	24,795,446.46
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	45,171,281.23	41,249,568.93	38,486,021.46	34,536,092.20	31,717,466.15	28,214,536.57	26,166,936.10	24,613,757.40	23,565,321.45	19,423,226.60
1-30 Days	2,379,967.75	3,314,506.27	2,664,309.29	3,108,026.09	2,923,516.54	3,301,650.38	2,350,970.03	1,854,637.46	1,114,704.36	2,517,859.48
31-60 Days	626,997.29	1,081,309.00	842,509.92	803,367.95	822,897.43	749,556.67	932,850.92	505,117.79	640,478.88	974,725.71
61-90 Days	201,453.20	239,725.10	83,405.82	264,580.75	143,616.67	199,322.34	202,278.62	197,832.84	146,079.81	843,580.03
91-120 Days	-	45,181.81	23,026.61	27,252.60	-	88,033.19	40,893.10	70,666.18	134,773.16	239,562.89
121-150 Days	31,204.28	-	26,967.08	24,232.52	-	-	-	69,991.01	34,551.35	36,950.40
151-180 Days	-	-	27,567.12	59,045.34	-	25,863.87	59,480.72	37,118.00	20,949.10	98,065.37
181+ Days	-	188,487.89	338,582.54	211,354.82	135,905.26	212,976.37	204,122.50	250,799.78	345,182.39	661,475.98

Delinquency Status (% of Current Balance)

Current Portfolio Balance	48,410,903.75	46,118,779.00	42,492,389.84	39,033,952.27	35,743,402.05	32,791,939.39	29,957,531.99	27,599,920.46	26,002,040.50	24,795,446.46
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	93.31%	89.44%	90.57%	88.48%	88.74%	86.04%	87.35%	89.18%	90.63%	78.33%
1-30 Days	4.92%	7.19%	6.27%	7.96%	8.18%	10.07%	7.85%	6.72%	4.29%	10.15%
31-60 Days	1.30%	2.34%	1.98%	2.06%	2.30%	2.29%	3.11%	1.83%	2.46%	3.93%
61-90 Days	0.42%	0.52%	0.20%	0.68%	0.40%	0.61%	0.68%	0.72%	0.56%	3.40%
91-120 Days	0.00%	0.10%	0.05%	0.07%	0.00%	0.27%	0.14%	0.26%	0.52%	0.97%
121-150 Days	0.06%	0.00%	0.06%	0.06%	0.00%	0.00%	0.00%	0.25%	0.13%	0.15%
151-180 Days	0.00%	0.00%	0.06%	0.15%	0.00%	0.08%	0.20%	0.13%	0.08%	0.40%
181+ Days	0.00%	0.41%	0.80%	0.54%	0.38%	0.65%	0.68%	0.91%	1.33%	2.67%
Current - 90 Days	99.94%	99.49%	99.02%	99.18%	99.62%	99.00%	98.98%	98.45%	97.94%	95.82%
91-180 Days	0.06%	0.10%	0.18%	0.28%	0.00%	0.35%	0.34%	0.64%	0.73%	1.51%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

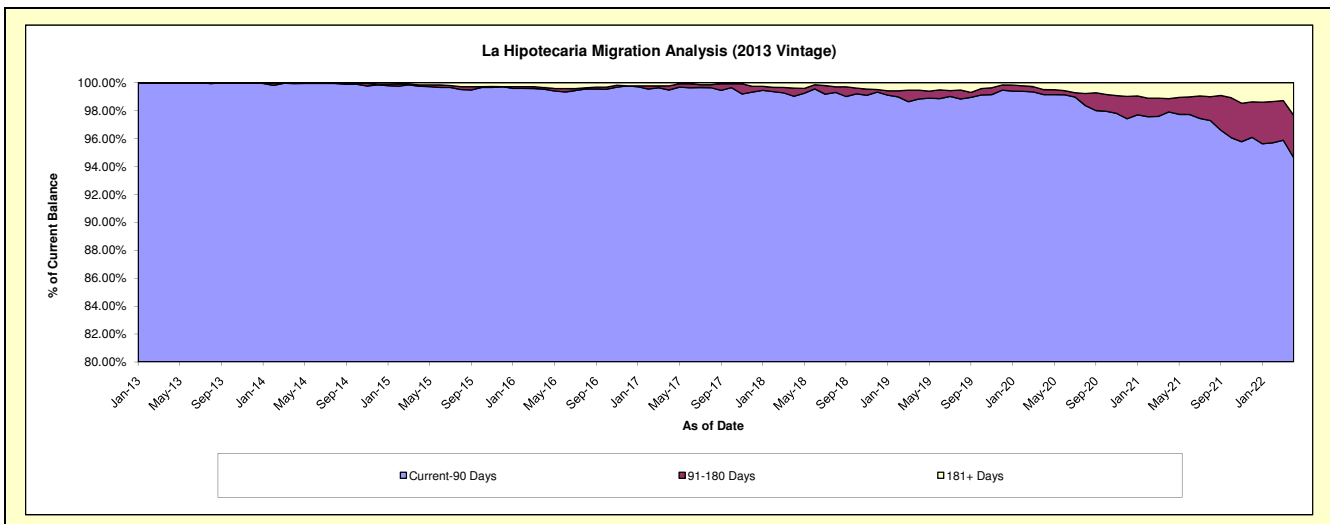
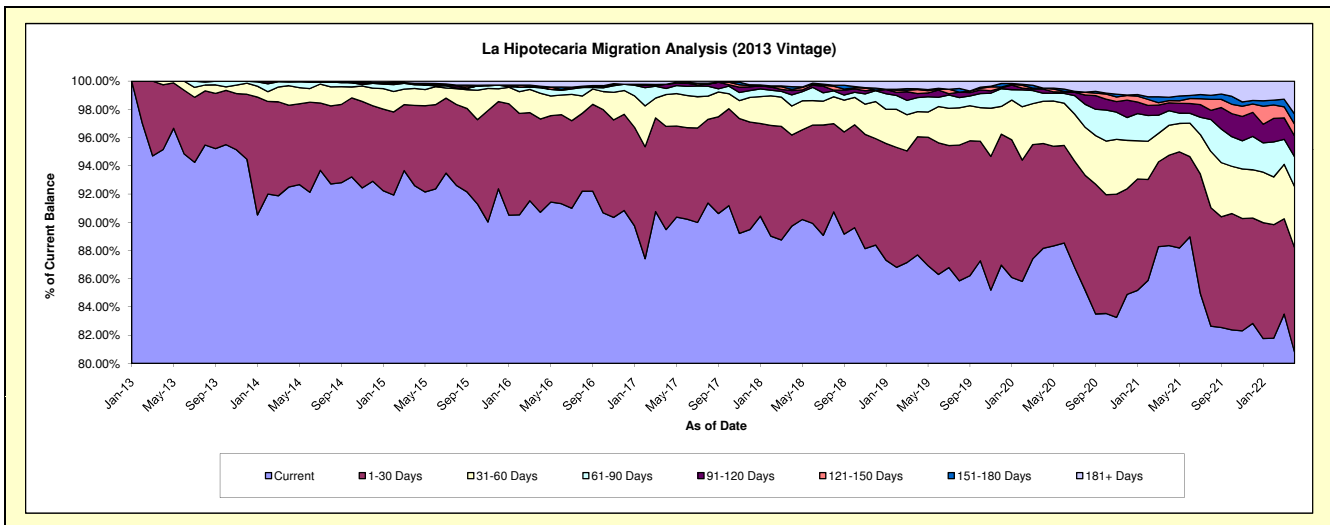
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	18,985,912.02	62,698,644.57	59,573,643.76	54,736,791.87	50,699,090.15	46,981,662.95	43,030,025.33	39,491,111.69	37,591,793.75	35,439,849.09
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	18,066,545.16	57,999,187.77	55,162,715.05	49,648,536.57	45,366,314.41	42,153,750.54	37,733,389.84	34,813,142.89	33,212,478.33	28,624,596.97
1-30 Days	871,648.86	3,631,767.82	3,388,098.62	3,620,789.43	3,708,049.46	3,035,399.14	3,601,291.35	2,935,491.83	2,406,018.18	2,628,519.53
31-60 Days	47,718.00	868,292.23	718,107.15	996,362.98	1,143,103.86	967,246.64	766,393.51	1,178,547.03	797,218.88	1,533,913.60
61-90 Days	-	158,017.86	154,830.29	215,721.49	217,880.42	370,062.81	429,177.45	227,645.36	389,555.20	751,228.47
91-120 Days	-	41,378.89	55,588.49	27,504.18	152,588.94	142,768.88	121,002.18	114,353.69	207,831.85	521,918.80
121-150 Days	-	-	-	-	-	35,706.94	123,425.90	26,929.34	60,544.49	296,430.88
151-180 Days	-	-	-	34,774.30	-	94,281.59	25,259.77	-	89,681.89	254,631.84
181+ Days	-	-	94,304.16	193,102.92	111,153.06	182,446.41	230,085.33	195,001.55	428,464.93	828,609.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance	18,985,912.02	62,698,644.57	59,573,643.76	54,736,791.87	50,699,090.15	46,981,662.95	43,030,025.33	39,491,111.69	37,591,793.75	35,439,849.09
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	95.16%	92.50%	92.60%	90.70%	89.48%	89.72%	87.69%	88.15%	88.35%	80.77%
1-30 Days	4.59%	5.79%	5.69%	6.61%	7.31%	6.46%	8.37%	7.43%	6.40%	7.42%
31-60 Days	0.25%	1.38%	1.21%	1.82%	2.25%	2.06%	1.78%	2.98%	2.12%	4.33%
61-90 Days	0.00%	0.25%	0.26%	0.39%	0.43%	0.79%	1.00%	0.58%	1.04%	2.12%
91-120 Days	0.00%	0.07%	0.09%	0.05%	0.30%	0.30%	0.28%	0.29%	0.55%	1.47%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	0.29%	0.07%	0.16%	0.84%
151-180 Days	0.00%	0.00%	0.00%	0.06%	0.00%	0.20%	0.06%	0.00%	0.24%	0.72%
181+ Days	0.00%	0.00%	0.16%	0.35%	0.22%	0.39%	0.53%	0.49%	1.14%	2.34%
Current - 90 Days	100.00%	99.93%	99.75%	99.53%	99.48%	99.03%	98.84%	99.15%	97.91%	94.63%
91-180 Days	0.00%	0.07%	0.09%	0.11%	0.30%	0.58%	0.63%	0.36%	0.95%	3.03%



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

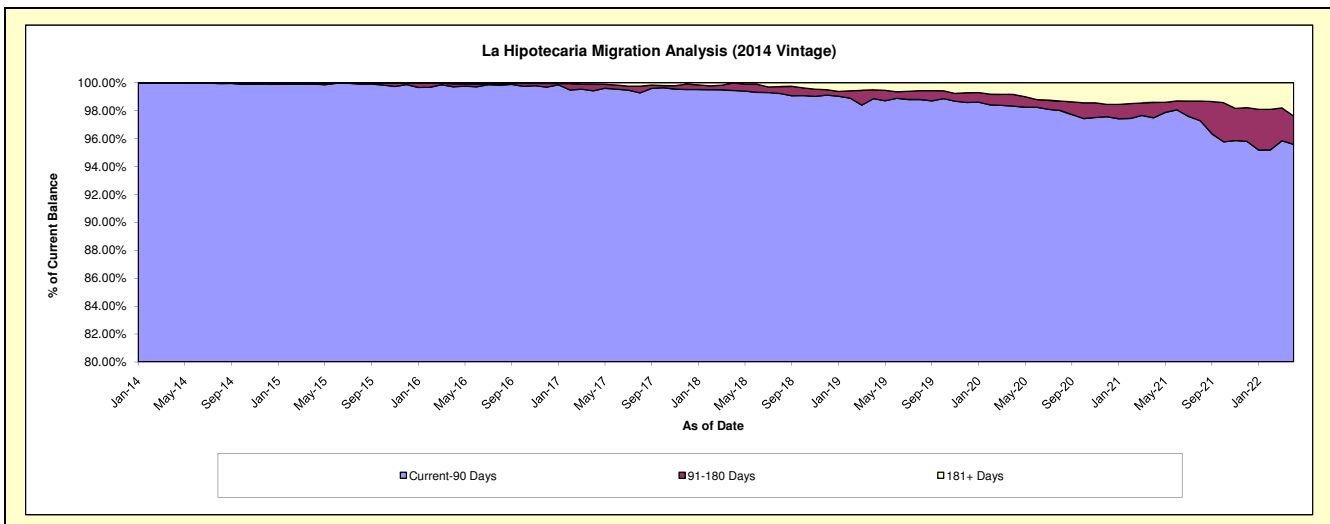
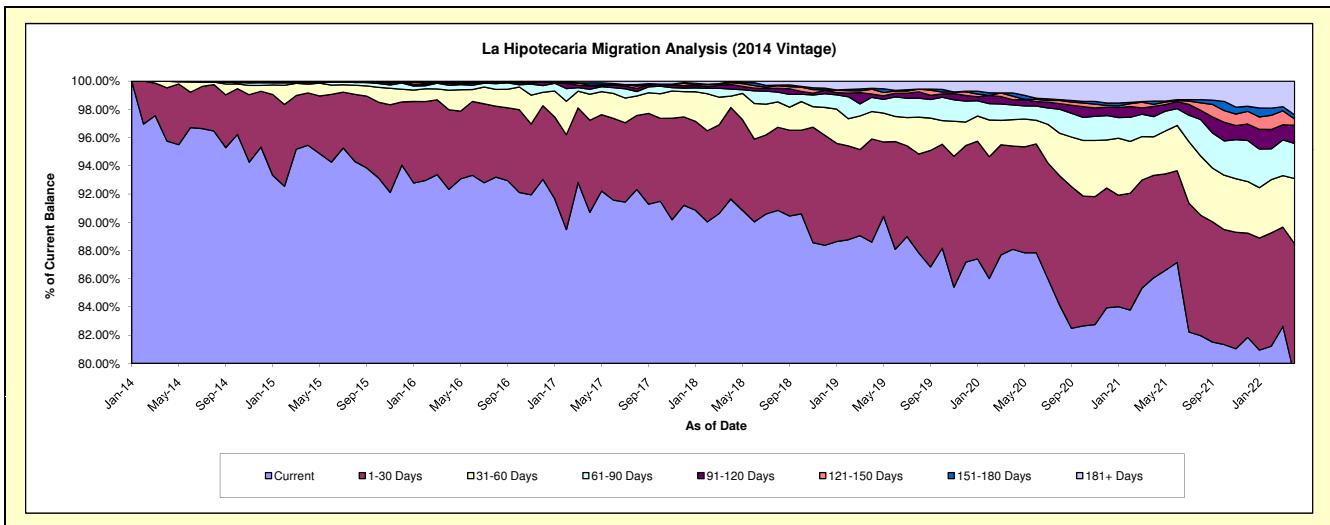
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	22,954,076.17	69,720,237.76	66,363,968.74	61,903,070.68	57,573,603.70	53,849,894.94	50,240,746.40	48,162,711.65	45,903,055.55
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	
Current	21,979,624.22	66,554,502.72	61,276,725.73	56,149,828.01	52,768,327.50	47,708,536.55	44,253,586.60	41,452,855.52	36,296,609.75	
1-30 Days	866,574.45	2,588,084.54	3,742,827.59	4,042,360.53	3,729,451.55	3,936,882.92	3,678,588.88	3,497,242.22	4,315,103.89	
31-60 Days	107,877.50	428,448.49	919,055.74	1,138,785.07	467,154.11	1,044,661.76	939,584.44	1,314,874.04	2,124,441.97	
61-90 Days	-	80,518.07	229,710.06	215,116.68	287,457.68	543,067.64	525,112.28	688,182.92	1,138,452.67	
91-120 Days	-	-	101,352.81	144,419.28	183,756.64	122,913.73	180,029.83	348,862.88	596,334.31	
121-150 Days	-	-	33,941.50	31,488.29	74,628.95	188,235.89	133,316.90	69,967.29	201,351.36	
151-180 Days	-	-	-	109,314.94	49,914.26	30,903.90	110,080.85	111,557.01	133,842.55	
181+ Days	-	68,683.94	60,355.31	71,757.88	12,913.01	274,692.55	420,446.62	679,169.77	1,096,919.05	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	22,954,076.17	69,720,237.76	66,363,968.74	61,903,070.68	57,573,603.70	53,849,894.94	50,240,746.40	48,162,711.65	45,903,055.55
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	
Current	95.75%	95.46%	92.33%	90.71%	91.65%	88.60%	88.08%	86.07%	79.07%	
1-30 Days	3.78%	3.71%	5.64%	6.53%	6.48%	7.31%	7.32%	7.26%	9.40%	
31-60 Days	0.47%	0.61%	1.38%	1.84%	0.81%	1.94%	1.87%	2.73%	4.63%	
61-90 Days	0.00%	0.12%	0.35%	0.35%	0.50%	1.01%	1.05%	1.43%	2.48%	
91-120 Days	0.00%	0.00%	0.15%	0.23%	0.32%	0.23%	0.36%	0.72%	1.30%	
121-150 Days	0.00%	0.00%	0.05%	0.05%	0.13%	0.35%	0.27%	0.15%	0.44%	
151-180 Days	0.00%	0.00%	0.00%	0.18%	0.09%	0.06%	0.22%	0.23%	0.29%	
181+ Days	0.00%	0.10%	0.09%	0.12%	0.02%	0.51%	0.84%	1.41%	2.39%	
Current - 90 Days	100.00%	99.90%	99.71%	99.42%	99.44%	98.85%	98.32%	97.49%	95.58%	
91-180 Days	0.00%	0.00%	0.20%	0.46%	0.54%	0.64%	0.84%	1.10%	2.03%	



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

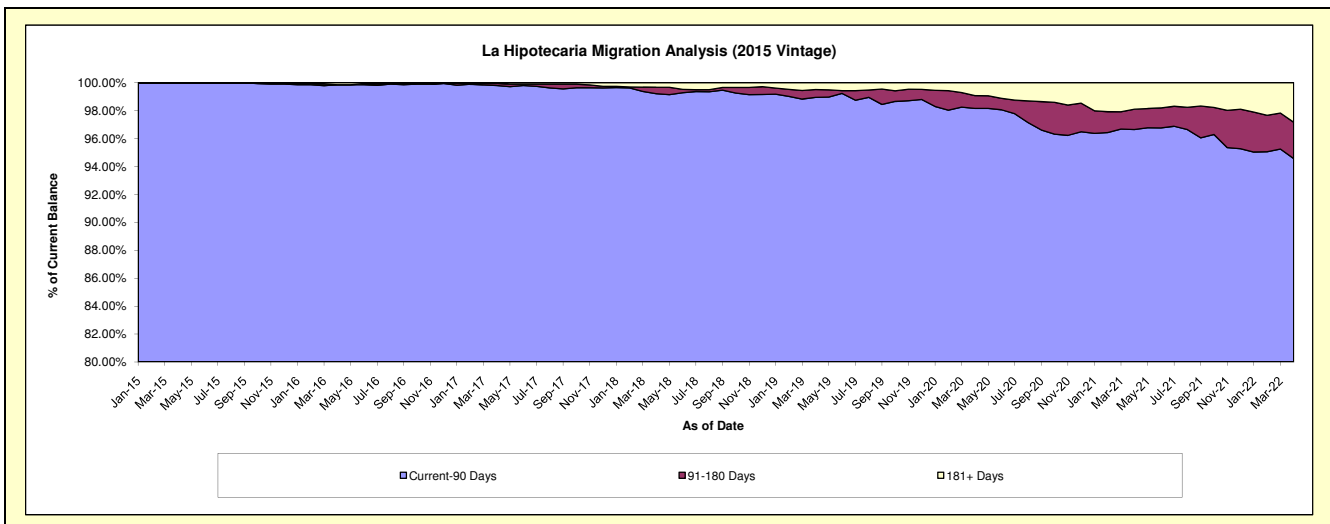
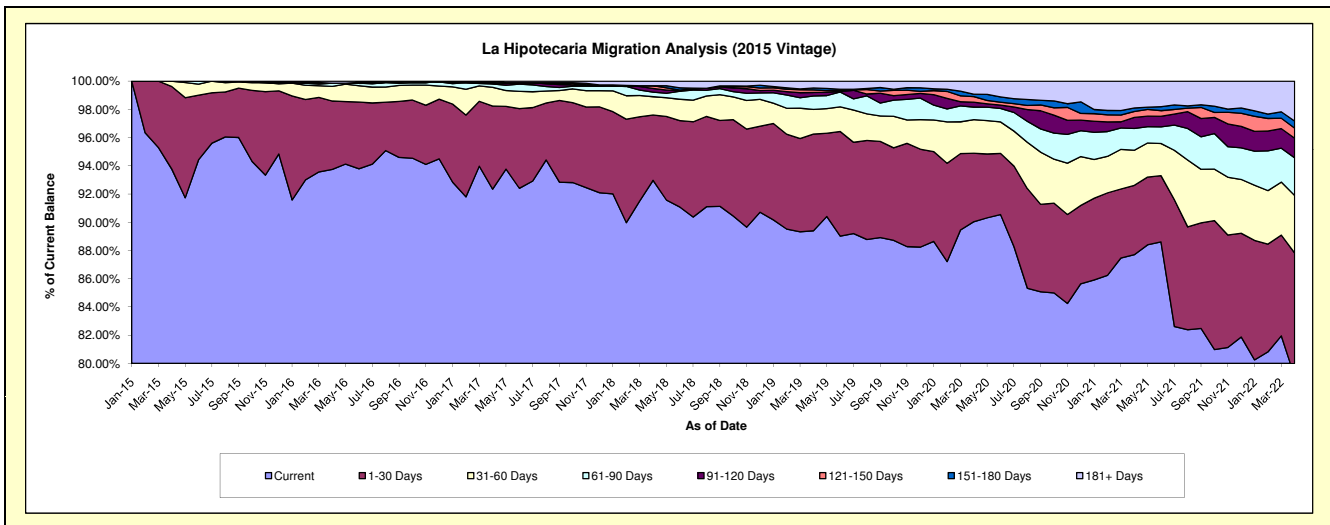
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	25,440,424.75	77,602,598.95	74,653,641.25	70,698,041.65	66,586,996.32	62,989,520.11	60,893,250.90	58,434,207.96
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22		
Current	23,853,061.89	72,750,835.30	68,941,851.56	65,727,926.15	59,527,533.72	56,716,860.28	53,403,729.35	46,201,410.36		
1-30 Days	1,490,822.84	3,760,712.64	4,394,063.01	3,272,611.61	4,563,730.93	3,055,728.06	2,993,219.36	5,117,112.82		
31-60 Days	96,540.02	805,426.81	990,899.33	919,813.55	1,161,566.89	1,500,438.48	1,516,305.25	2,380,192.93		
61-90 Days	-	176,161.54	177,153.71	225,072.80	635,695.97	559,405.82	940,348.82	1,562,677.04		
91-120 Days	-	-	30,606.02	189,092.36	168,642.89	215,876.52	477,772.75	809,815.90		
121-150 Days	-	-	37,901.23	135,347.63	120,688.19	251,802.86	256,221.87	419,478.26		
151-180 Days	-	-	42,514.15	-	85,574.34	108,610.02	149,642.26	290,417.30		
181+ Days	-	109,462.66	38,652.24	228,177.55	323,563.39	580,798.07	1,156,011.24	1,653,103.35		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	25,440,424.75	77,602,598.95	74,653,641.25	70,698,041.65	66,586,996.32	62,989,520.11	60,893,250.90	58,434,207.96
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22		
Current	93.76%	93.75%	92.35%	92.97%	89.40%	90.04%	87.70%	79.07%		
1-30 Days	5.86%	4.85%	5.89%	4.63%	6.85%	4.85%	4.92%	8.76%		
31-60 Days	0.38%	1.04%	1.33%	1.30%	1.74%	2.38%	2.49%	4.07%		
61-90 Days	0.00%	0.23%	0.24%	0.32%	0.95%	0.89%	1.54%	2.67%		
91-120 Days	0.00%	0.00%	0.04%	0.27%	0.25%	0.34%	0.78%	1.39%		
121-150 Days	0.00%	0.00%	0.05%	0.19%	0.18%	0.40%	0.42%	0.72%		
151-180 Days	0.00%	0.00%	0.06%	0.00%	0.13%	0.17%	0.25%	0.50%		
181+ Days	0.00%	0.14%	0.05%	0.32%	0.49%	0.92%	1.90%	2.83%		
Current - 90 Days	100.00%	99.86%	99.80%	99.22%	98.95%	98.16%	96.65%	94.57%		
91-180 Days	0.00%	0.00%	0.15%	0.46%	0.56%	0.91%	1.45%	2.60%		



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

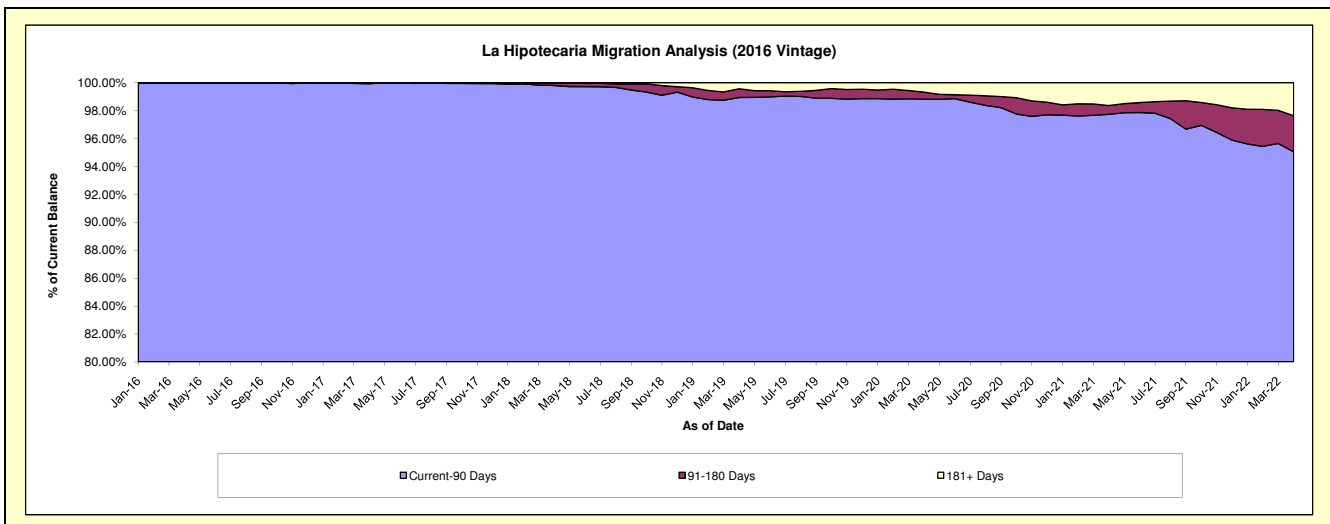
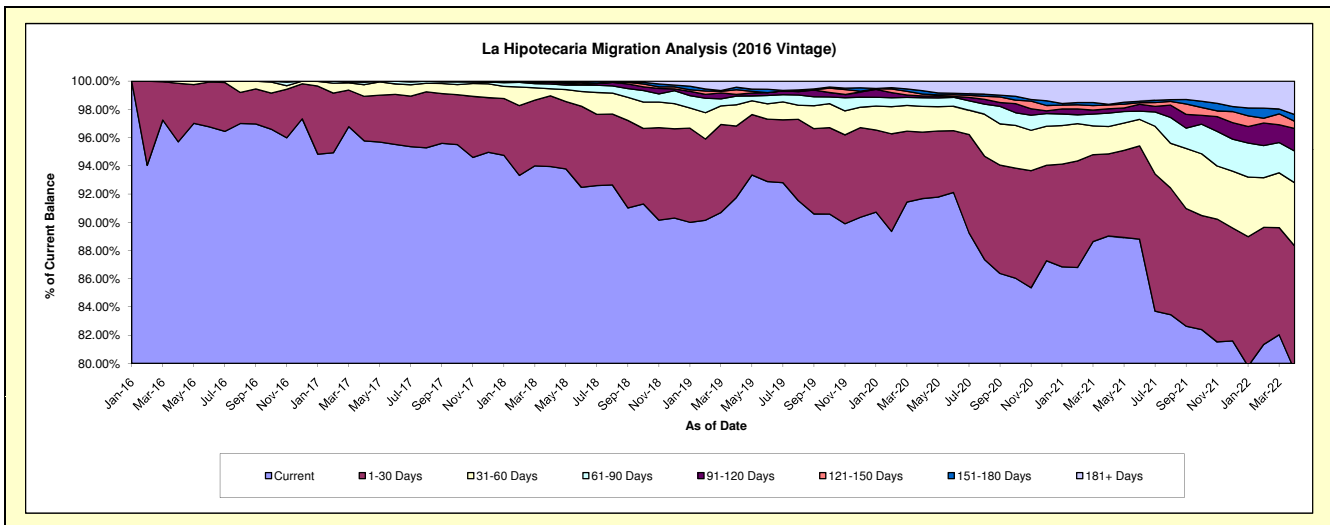
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	25,033,039.90	73,626,678.61	70,882,041.30	67,208,178.17	64,114,672.90	62,064,499.19	59,756,612.76
				Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current				23,956,751.74	70,510,282.62	66,594,028.93	61,673,856.55	58,778,883.45	55,254,643.00	47,504,972.95
1-30 Days				1,036,843.58	2,324,766.04	3,551,548.51	3,399,021.68	3,020,599.81	3,614,260.87	5,271,015.21
31-60 Days				39,444.58	608,041.88	357,424.21	1,011,257.02	1,170,245.49	1,202,043.84	2,679,564.88
61-90 Days				-	126,775.35	240,627.85	415,041.08	391,986.61	591,094.94	1,340,955.49
91-120 Days				-	56,812.72	75,923.44	81,317.11	81,186.48	186,532.94	958,853.46
121-150 Days				-	-	62,488.36	221,377.46	87,515.15	169,954.60	303,113.32
151-180 Days				-	-	-	116,789.20	154,001.07	31,587.52	286,213.35
181+ Days				-	-	-	289,518.07	430,254.84	1,014,381.48	1,411,924.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	25,033,039.90	73,626,678.61	70,882,041.30	67,208,178.17	64,114,672.90	62,064,499.19	59,756,612.76
				Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current				95.70%	95.77%	93.95%	91.77%	91.68%	89.03%	79.50%
1-30 Days				4.14%	3.16%	5.01%	5.06%	4.71%	5.82%	8.82%
31-60 Days				0.16%	0.83%	0.50%	1.50%	1.83%	1.94%	4.48%
61-90 Days				0.00%	0.17%	0.34%	0.62%	0.61%	0.95%	2.24%
91-120 Days				0.00%	0.08%	0.11%	0.12%	0.13%	0.30%	1.60%
121-150 Days				0.00%	0.00%	0.09%	0.33%	0.14%	0.27%	0.51%
151-180 Days				0.00%	0.00%	0.00%	0.17%	0.24%	0.05%	0.48%
181+ Days				0.00%	0.00%	0.00%	0.43%	0.67%	1.63%	2.36%
Current - 90 Days				100.00%	99.92%	99.80%	98.95%	98.83%	97.74%	95.05%
91-180 Days				0.00%	0.08%	0.20%	0.62%	0.50%	0.63%	2.59%



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

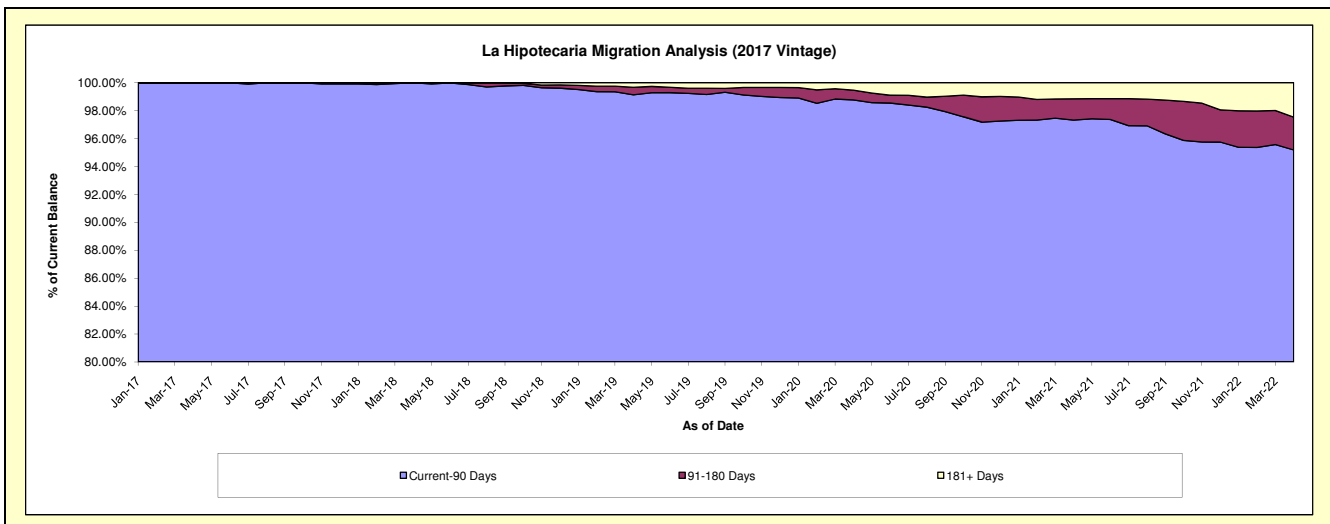
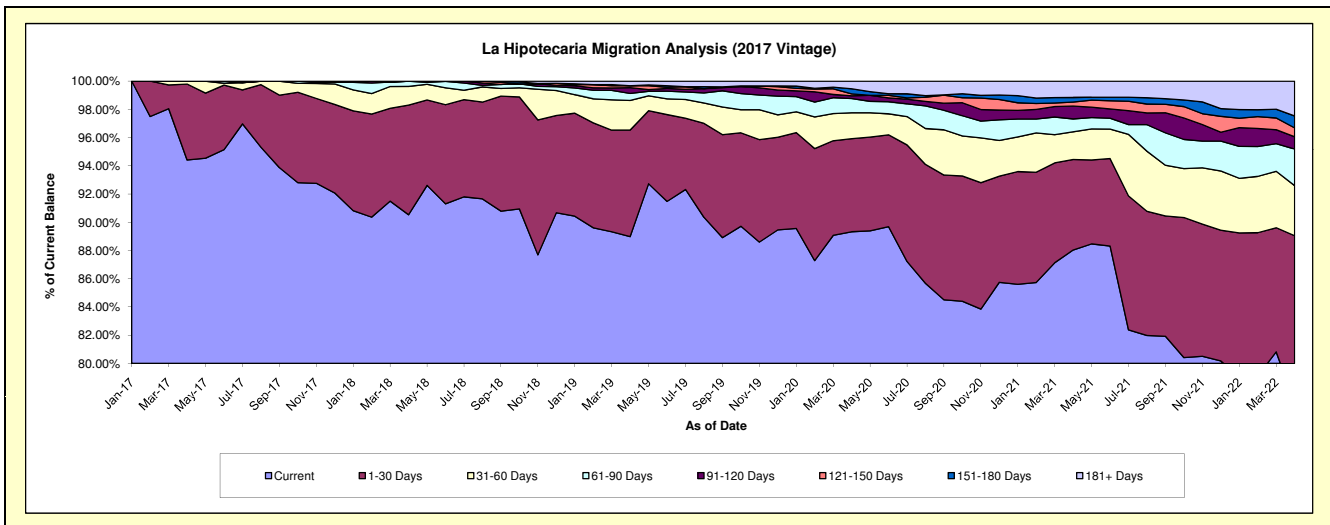
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	19,706,910.29	86,775,466.90	83,412,841.49	80,355,013.59	78,098,456.78	75,312,739.45
					Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current					18,606,274.95	78,562,068.23	74,223,418.09	71,781,147.01	68,755,183.63	58,123,497.82
1-30 Days					1,060,135.34	6,738,680.16	6,297,190.48	5,301,991.28	5,005,659.31	8,942,417.76
31-60 Days					40,500.00	1,150,431.00	1,755,564.29	1,471,974.29	1,533,892.31	2,669,493.91
61-90 Days					-	324,287.51	414,540.17	810,438.42	713,671.76	1,953,265.87
91-120 Days					-	-	335,224.47	152,592.47	714,929.71	657,411.40
121-150 Days					-	-	114,543.36	112,634.26	221,613.19	471,024.71
151-180 Days					-	-	-	292,391.36	250,709.91	640,552.35
181+ Days					-	-	272,360.63	431,844.50	902,796.96	1,855,075.63

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	19,706,910.29	86,775,466.90	83,412,841.49	80,355,013.59	78,098,456.78	75,312,739.45
					Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current					94.41%	90.53%	88.98%	89.33%	88.04%	77.18%
1-30 Days					5.38%	7.77%	7.55%	6.60%	6.41%	11.87%
31-60 Days					0.21%	1.33%	2.10%	1.83%	1.96%	3.54%
61-90 Days					0.00%	0.37%	0.50%	1.01%	0.91%	2.59%
91-120 Days					0.00%	0.00%	0.40%	0.19%	0.92%	0.87%
121-150 Days					0.00%	0.00%	0.14%	0.14%	0.28%	0.63%
151-180 Days					0.00%	0.00%	0.00%	0.36%	0.32%	0.85%
181+ Days					0.00%	0.00%	0.33%	0.54%	1.16%	2.46%
Current - 90 Days					100.00%	100.00%	99.13%	98.77%	97.32%	95.19%
91-180 Days					0.00%	0.00%	0.54%	0.69%	1.52%	2.35%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

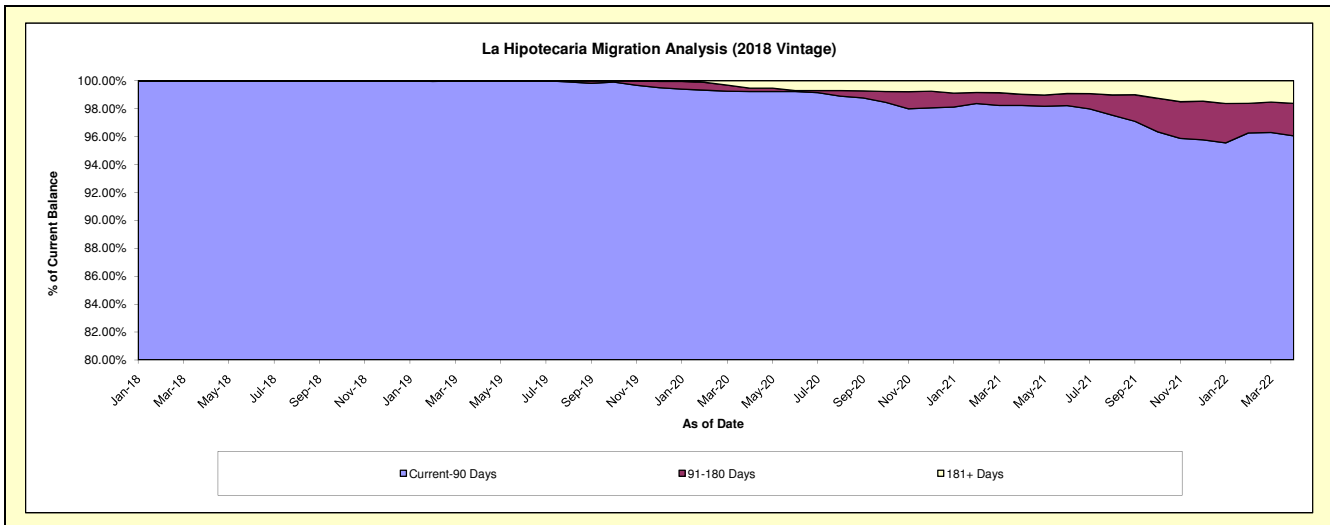
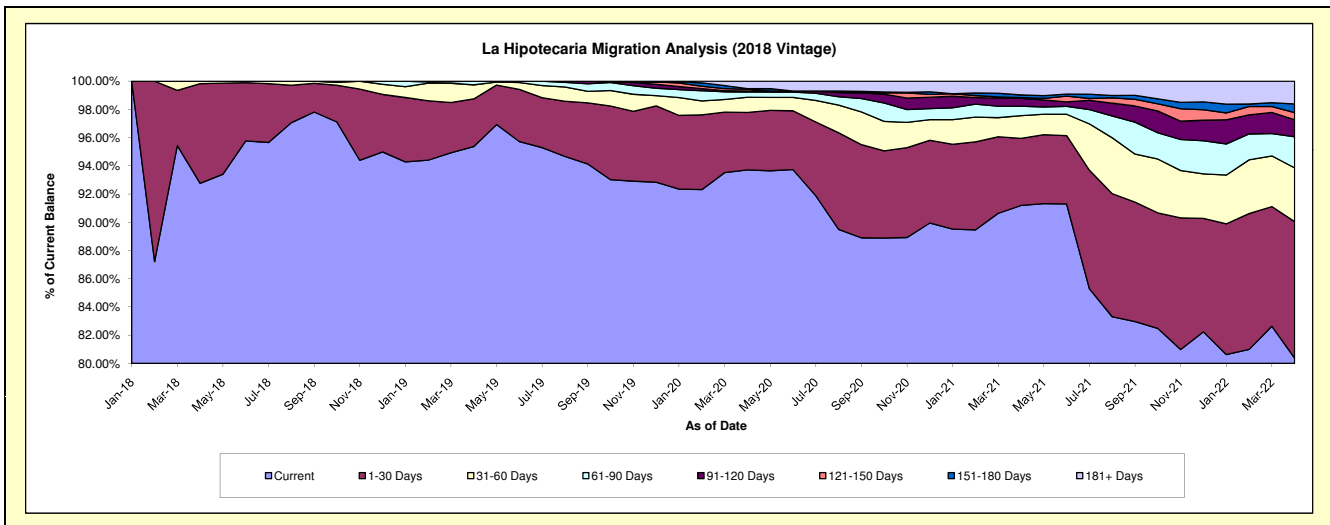
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	-	22,629,215.05	84,825,477.81	82,400,233.81	80,496,331.29	77,893,050.24
						Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current						20,991,099.06	80,898,136.26	77,216,321.11	73,405,888.82	62,604,680.63
1-30 Days						1,597,615.99	2,861,494.51	3,354,651.40	3,828,511.25	7,533,897.52
31-60 Days						40,500.00	844,160.82	890,832.74	1,296,199.17	2,970,274.78
61-90 Days						-	221,686.22	304,850.42	537,101.95	1,711,653.11
91-120 Days						-	-	57,905.85	451,331.97	936,722.41
121-150 Days						-	-	101,457.07	38,852.07	401,822.01
151-180 Days						-	-	36,209.54	153,626.59	471,550.32
181+ Days						-	-	438,005.68	784,819.47	1,262,449.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	22,629,215.05	84,825,477.81	82,400,233.81	80,496,331.29	77,893,050.24
						Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current						92.76%	95.37%	93.71%	91.19%	80.37%
1-30 Days						7.06%	3.37%	4.07%	4.76%	9.67%
31-60 Days						0.18%	1.00%	1.08%	1.61%	3.81%
61-90 Days						0.00%	0.26%	0.37%	0.67%	2.20%
91-120 Days						0.00%	0.00%	0.07%	0.56%	1.20%
121-150 Days						0.00%	0.00%	0.12%	0.05%	0.52%
151-180 Days						0.00%	0.00%	0.04%	0.19%	0.61%
181+ Days						0.00%	0.00%	0.53%	0.97%	1.62%
Current - 90 Days						100.00%	100.00%	99.23%	98.23%	96.06%
91-180 Days						0.00%	0.00%	0.24%	0.80%	2.32%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

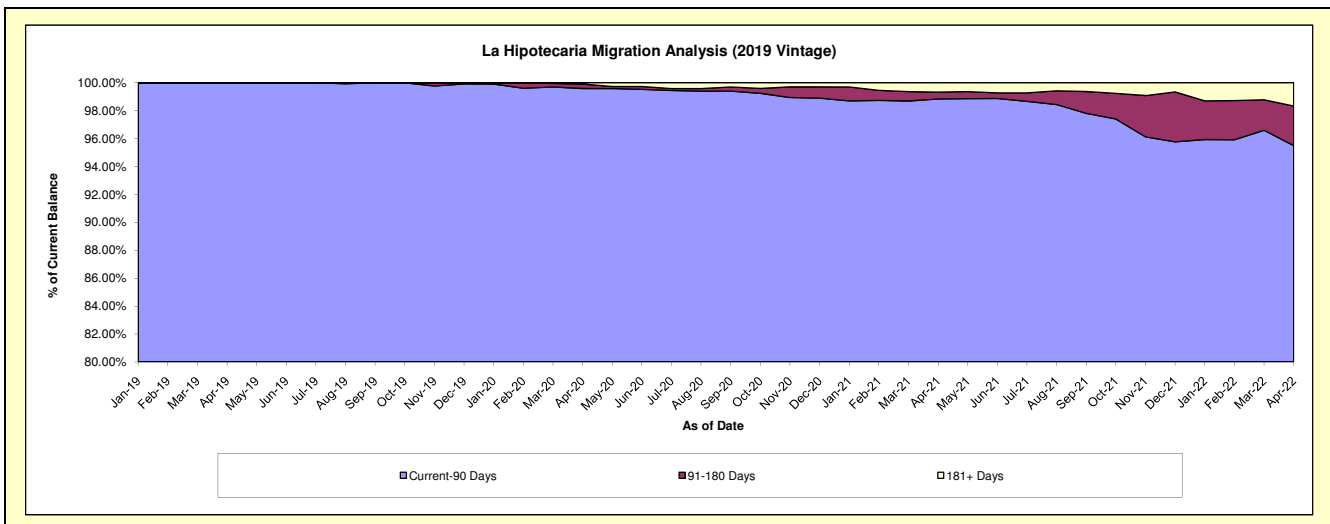
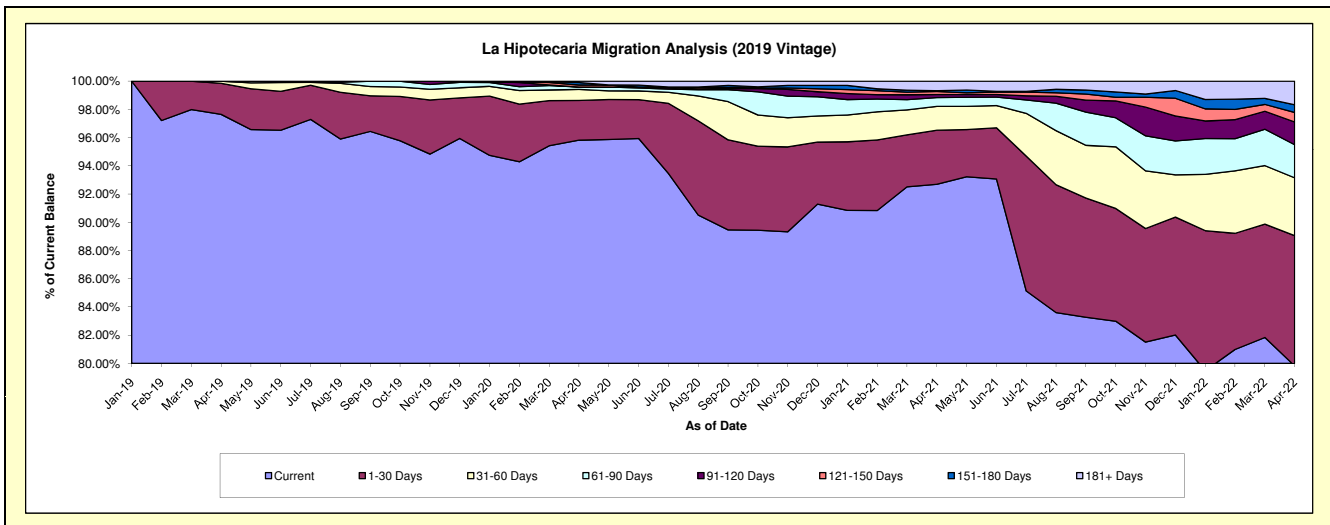
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	-	-	26,444,981.12	85,647,474.94	84,008,299.84	82,103,965.64
							Apr-19	Apr-20	Apr-21	Apr-22
Current							25,822,469.61	82,064,616.30	77,865,864.66	65,537,523.25
1-30 Days							582,547.54	2,415,036.71	3,222,580.94	7,580,030.15
31-60 Days							39,963.97	664,027.07	1,419,709.65	3,361,893.43
61-90 Days							-	149,532.44	526,967.24	1,929,702.46
91-120 Days							-	-	175,712.58	1,319,528.84
121-150 Days							-	121,140.12	182,457.05	554,104.14
151-180 Days							-	153,674.08	46,889.56	451,752.34
181+ Days							-	79,448.22	568,118.16	1,369,431.03

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	26,444,981.12	85,647,474.94	84,008,299.84	82,103,965.64
							Apr-19	Apr-20	Apr-21	Apr-22
Current							97.65%	95.82%	92.69%	79.82%
1-30 Days							2.20%	2.82%	3.84%	9.23%
31-60 Days							0.15%	0.78%	1.69%	4.09%
61-90 Days							0.00%	0.17%	0.63%	2.93%
91-120 Days							0.00%	0.00%	0.21%	1.61%
121-150 Days							0.00%	0.14%	0.22%	0.67%
151-180 Days							0.00%	0.18%	0.06%	0.55%
181+ Days							0.00%	0.09%	0.68%	1.67%
Current - 90 Days							100.00%	99.59%	98.84%	95.50%
91-180 Days							0.00%	0.32%	0.48%	2.83%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

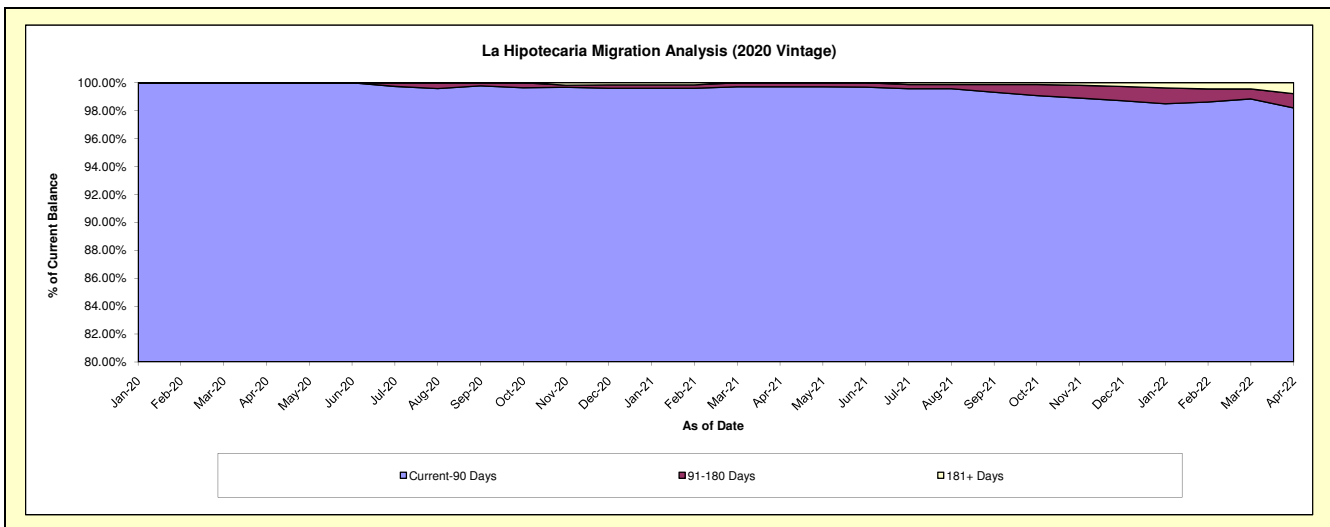
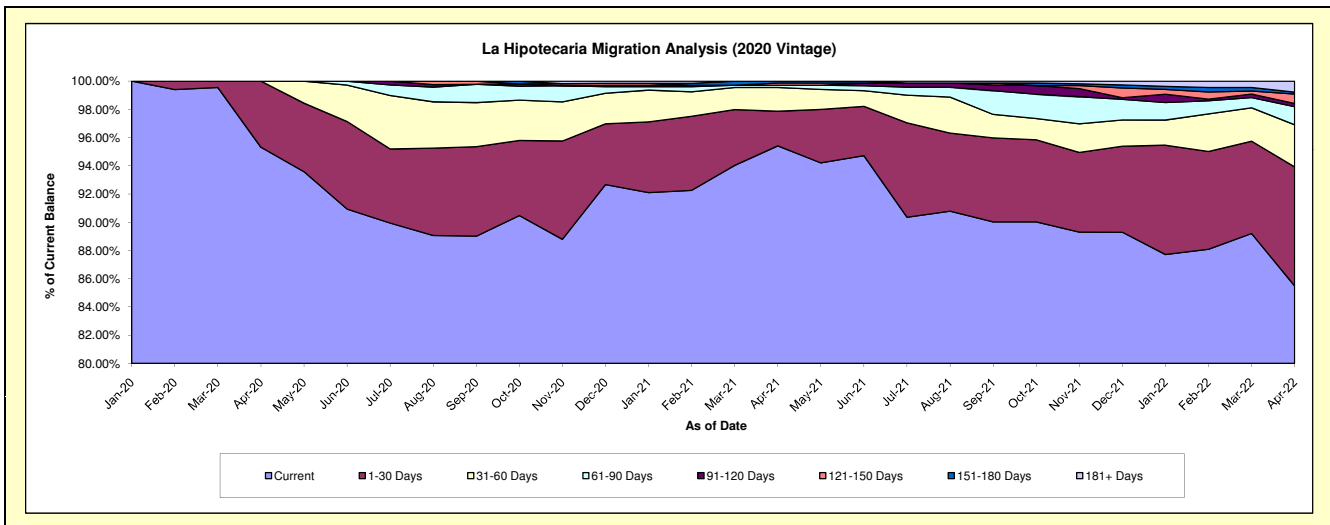
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance							19,538,972.11	37,503,749.24	36,643,524.48
							Apr-20	Apr-21	Apr-22
Current							18,624,419.98	35,783,069.57	31,326,602.86
1-30 Days							914,552.13	921,042.10	3,090,590.48
31-60 Days							-	631,727.82	1,093,524.72
61-90 Days							-	58,297.99	471,493.78
91-120 Days							-	-	81,505.10
121-150 Days							-	59,400.00	244,069.30
151-180 Days							-	50,211.76	49,227.95
181+ Days							-	-	286,510.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance							19,538,972.11	37,503,749.24	36,643,524.48
							Apr-20	Apr-21	Apr-22
Current							95.32%	95.41%	85.49%
1-30 Days							4.68%	2.46%	8.43%
31-60 Days							0.00%	1.68%	2.98%
61-90 Days							0.00%	0.16%	1.29%
91-120 Days							0.00%	0.00%	0.22%
121-150 Days							0.00%	0.16%	0.67%
151-180 Days							0.00%	0.13%	0.13%
181+ Days							0.00%	0.00%	0.78%
Current - 90 Days							100.00%	99.71%	98.20%
91-180 Days							0.00%	0.29%	1.02%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

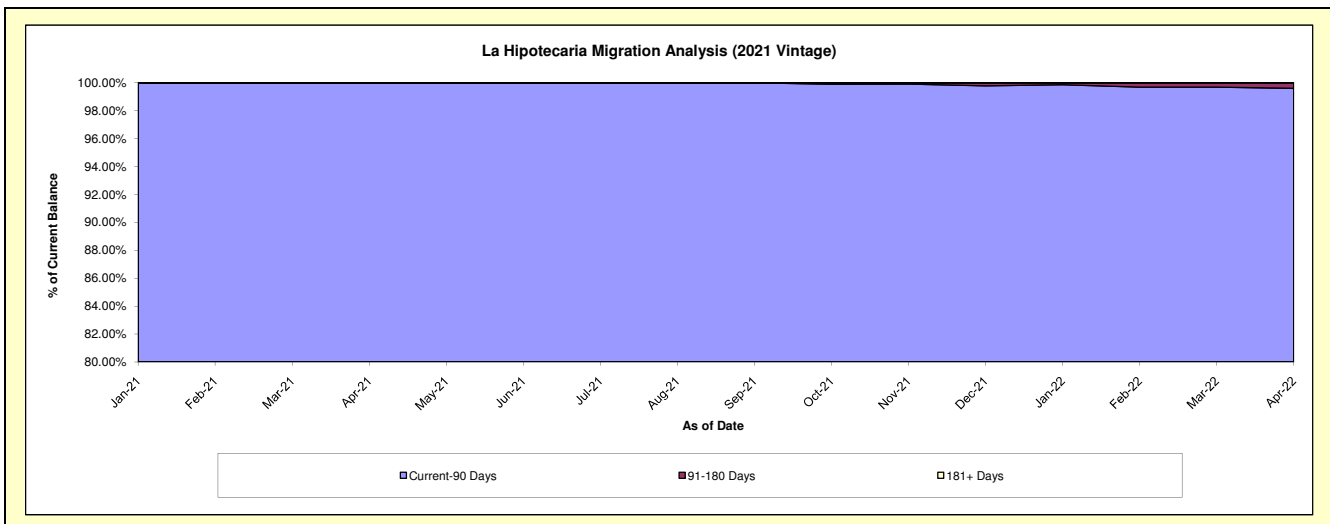
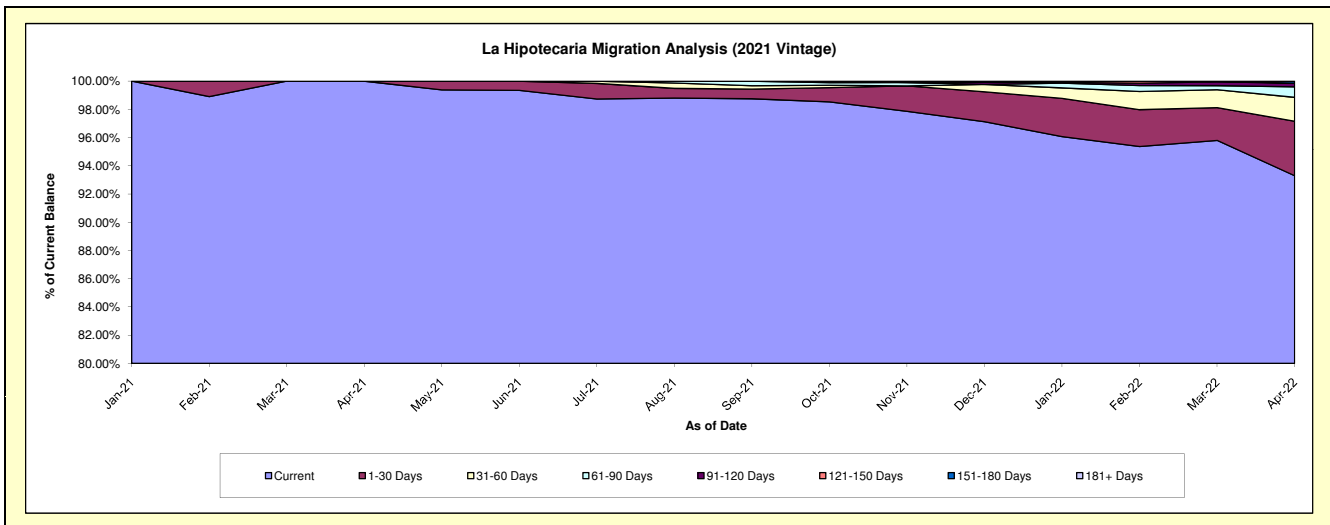
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance										15,453,244.52	56,291,647.66
										Apr-21	Apr-22
Current										15,453,244.52	52,519,455.78
1-30 Days										-	2,173,278.76
31-60 Days										-	953,701.32
61-90 Days										-	419,112.47
91-120 Days										-	147,612.82
121-150 Days										-	-
151-180 Days										-	78,486.51
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										15,453,244.52	56,291,647.66
										Apr-21	Apr-22
Current										100.00%	93.30%
1-30 Days										0.00%	3.86%
31-60 Days										0.00%	1.69%
61-90 Days										0.00%	0.74%
91-120 Days										0.00%	0.26%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.14%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.60%
91-180 Days										0.00%	0.40%



Mortgages - La Hipotecaria Panama Migration Analysis (2022 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance											21,290,693.14
											Apr-22
Current											20,767,999.90
1-30 Days											488,154.06
31-60 Days											34,539.18
61-90 Days											-
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											21,290,693.14
											Apr-22
Current											97.54%
1-30 Days											2.29%
31-60 Days											0.16%
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%

