



Migration Analysis for La Hipotecaria S.A Panama

Mortgages
May 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 5/31/2022.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

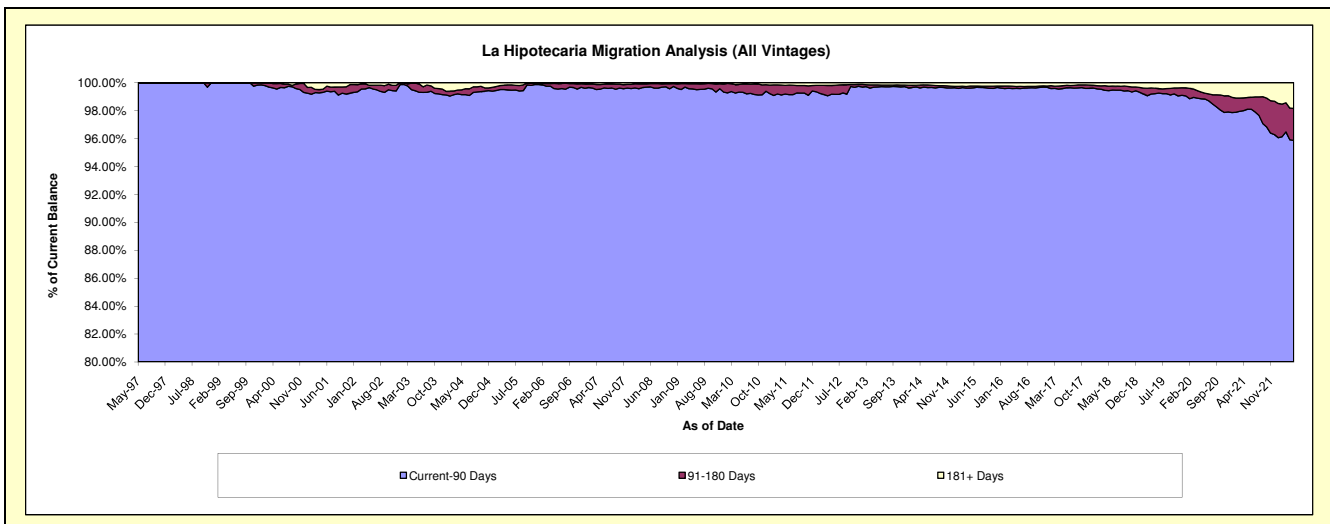
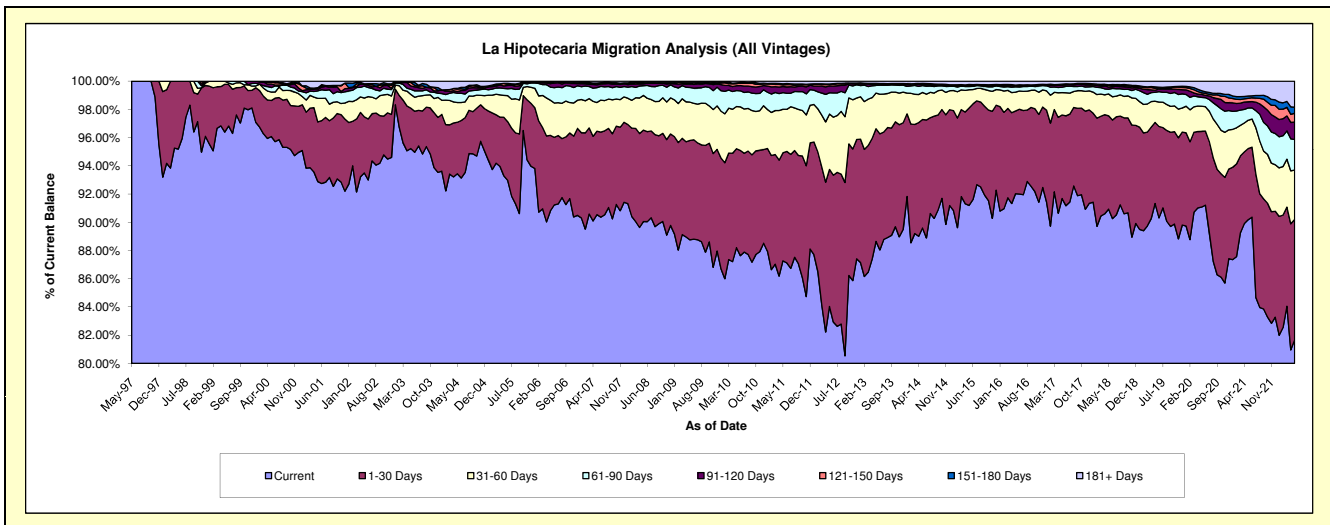
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	341,998,048.57	380,823,905.65	421,691,863.92	461,416,688.80	495,507,805.77	551,357,316.77	602,577,929.08	642,279,326.80	653,989,561.48	689,088,805.77
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	303,153,910.33	341,195,193.85	384,554,857.06	424,616,254.62	454,305,246.67	501,359,799.42	550,320,644.87	584,979,614.84	589,799,202.31	562,752,477.83
1-30 Days	27,313,128.56	29,292,784.22	29,094,814.01	27,050,044.90	29,324,842.49	36,445,651.46	34,633,331.23	34,434,877.60	32,920,120.11	58,835,128.68
31-60 Days	8,647,313.37	7,299,207.91	5,466,296.03	6,162,815.74	7,867,815.45	8,563,223.47	9,080,195.92	11,472,751.44	13,155,575.10	24,127,572.56
61-90 Days	1,842,581.16	1,841,241.33	955,653.59	1,720,488.00	1,910,749.21	1,839,931.36	3,807,509.73	4,018,079.55	5,699,118.71	14,877,999.53
91-120 Days	337,845.70	313,238.67	296,639.00	210,527.83	663,876.64	882,473.86	901,476.04	1,382,259.39	2,843,763.45	8,563,684.11
121-150 Days	56,911.58	158,140.12	217,306.60	315,108.11	233,521.16	640,892.44	817,032.26	700,867.60	1,584,598.76	4,257,573.20
151-180 Days	127,399.11	142,517.31	100,408.61	74,675.57	158,376.80	236,660.40	616,553.73	980,377.53	1,083,161.47	2,989,103.84
181+ Days	518,958.76	581,582.24	1,005,889.02	1,266,774.03	1,043,377.35	1,388,684.36	2,401,185.30	4,310,498.85	6,904,021.57	12,685,266.02

Delinquency Status (% of Current Balance)

Current Portfolio Balance	341,998,048.57	380,823,905.65	421,691,863.92	461,416,688.80	495,507,805.77	551,357,316.77	602,577,929.08	642,279,326.80	653,989,561.48	689,088,805.77
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	88.64%	89.59%	91.19%	92.02%	91.68%	90.93%	91.33%	91.08%	90.18%	81.67%
1-30 Days	7.99%	7.69%	6.90%	5.86%	5.92%	6.61%	5.75%	5.36%	5.03%	8.54%
31-60 Days	2.53%	1.92%	1.30%	1.34%	1.59%	1.55%	1.51%	1.79%	2.01%	3.50%
61-90 Days	0.54%	0.48%	0.23%	0.37%	0.39%	0.33%	0.63%	0.63%	0.87%	2.18%
91-120 Days	0.10%	0.08%	0.07%	0.05%	0.13%	0.16%	0.15%	0.22%	0.43%	1.24%
121-150 Days	0.02%	0.04%	0.05%	0.07%	0.05%	0.12%	0.14%	0.11%	0.24%	0.62%
151-180 Days	0.04%	0.04%	0.02%	0.02%	0.03%	0.04%	0.10%	0.15%	0.17%	0.43%
181+ Days	0.15%	0.15%	0.24%	0.27%	0.21%	0.25%	0.40%	0.67%	1.06%	1.84%
Current - 90 Days	99.70%	99.69%	99.62%	99.60%	99.58%	99.43%	99.21%	98.85%	98.10%	95.86%
91-180 Days	0.15%	0.16%	0.15%	0.13%	0.21%	0.32%	0.39%	0.48%	0.84%	2.29%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

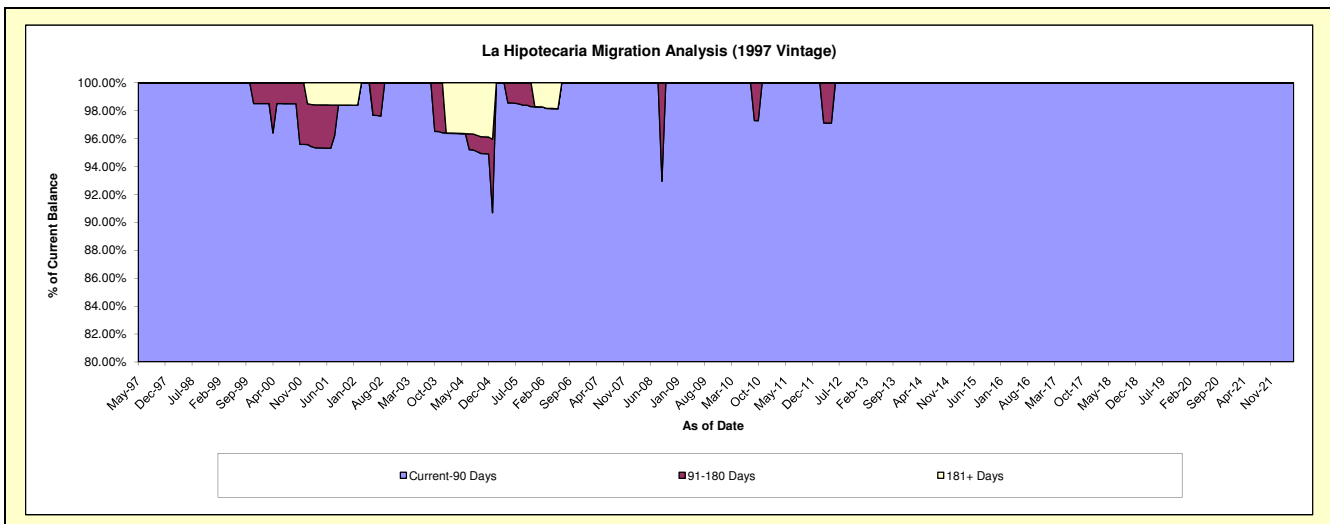
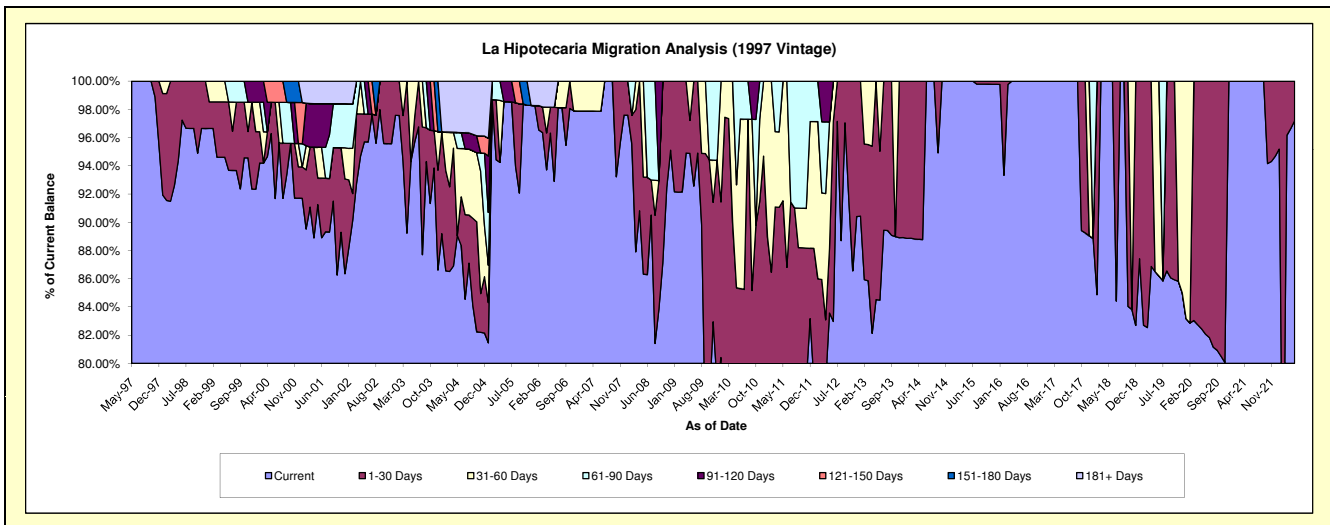
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	245,345.28	214,755.18	181,345.07	149,552.67	118,886.98	96,733.39	68,244.03	39,327.05	25,914.15	15,241.38
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	207,365.91	190,634.47	181,345.07	149,552.67	118,886.98	96,733.39	59,037.17	32,422.87	25,914.15	14,814.31
1-30 Days	37,979.37	24,120.71	-	-	-	-	-	6,904.18	-	427.07
31-60 Days	-	-	-	-	-	-	9,206.86	-	-	-
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	245,345.28	214,755.18	181,345.07	149,552.67	118,886.98	96,733.39	68,244.03	39,327.05	25,914.15	15,241.38
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	84.52%	88.77%	100.00%	100.00%	100.00%	100.00%	86.51%	82.44%	100.00%	97.20%
1-30 Days	15.48%	11.23%	0.00%	0.00%	0.00%	0.00%	0.00%	17.56%	0.00%	2.80%
31-60 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.49%	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)

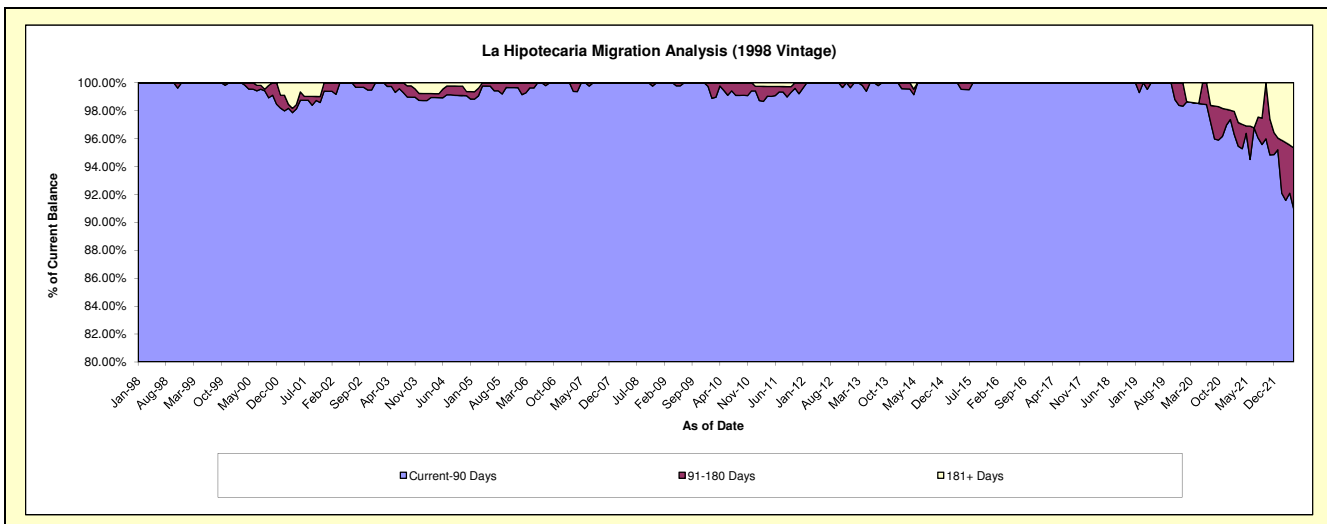
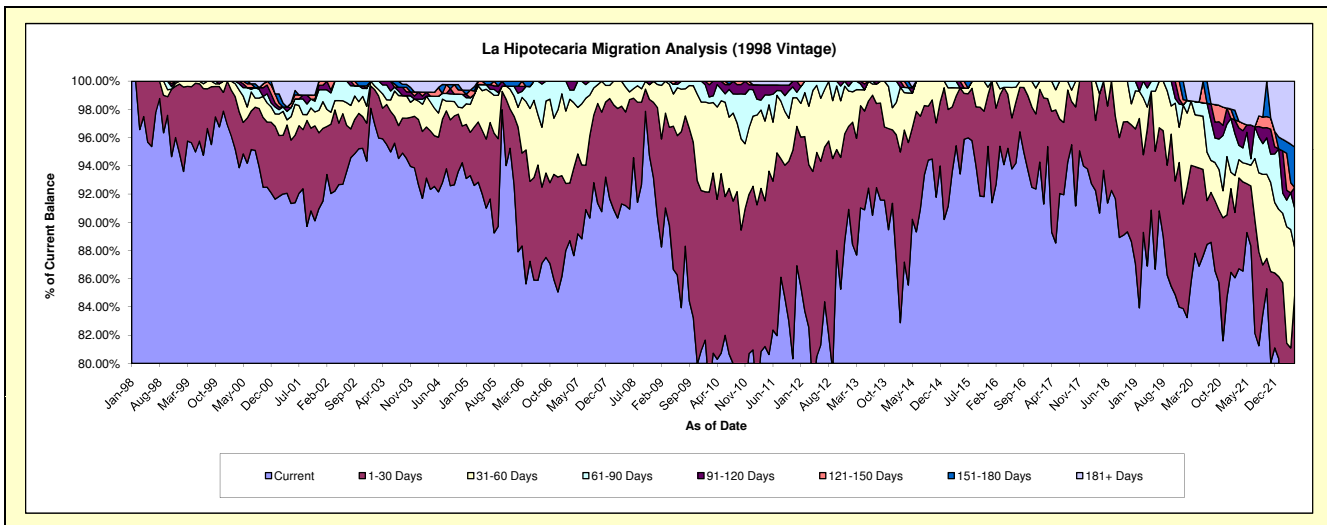
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	3,230,063.47	2,777,736.12	2,385,411.48	2,016,038.27	1,662,627.15	1,291,494.36	967,229.74	670,980.92	430,768.30	264,752.52
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	2,935,725.89	2,505,861.41	2,228,598.49	1,920,108.90	1,472,002.19	1,209,859.70	878,790.60	582,999.93	384,555.43	188,325.52
1-30 Days	225,774.58	180,427.82	145,446.06	76,740.20	156,838.81	81,634.66	81,562.07	46,702.48	14,914.90	36,232.72
31-60 Days	48,796.77	67,760.83	-	10,319.11	23,652.27	-	-	24,993.03	6,054.46	8,922.73
61-90 Days	-	-	-	8,870.06	10,133.88	-	6,877.07	6,301.38	9,634.92	7,414.36
91-120 Days	13,377.64	10,968.29	11,366.93	-	-	-	-	-	2,264.01	3,898.37
121-150 Days	6,388.59	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	7,607.91
181+ Days	-	12,717.77	-	-	-	-	-	9,984.10	13,344.58	12,350.91

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,230,063.47	2,777,736.12	2,385,411.48	2,016,038.27	1,662,627.15	1,291,494.36	967,229.74	670,980.92	430,768.30	264,752.52
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	90.89%	90.21%	93.43%	95.24%	88.53%	93.68%	90.86%	86.89%	89.27%	71.13%
1-30 Days	6.99%	6.50%	6.10%	3.81%	9.43%	6.32%	8.43%	6.96%	3.46%	13.69%
31-60 Days	1.51%	2.44%	0.00%	0.51%	1.42%	0.00%	0.00%	3.72%	1.41%	3.37%
61-90 Days	0.00%	0.00%	0.00%	0.44%	0.61%	0.00%	0.71%	0.94%	2.24%	2.80%
91-120 Days	0.41%	0.39%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	1.47%
121-150 Days	0.20%	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%	2.87%
181+ Days	0.00%	0.46%	0.00%	0.00%	0.00%	0.00%	0.00%	1.49%	3.10%	4.67%
Current - 90 Days	99.39%	99.15%	99.52%	100.00%	100.00%	100.00%	100.00%	98.51%	96.38%	90.99%
91-180 Days	0.61%	0.39%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	4.35%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

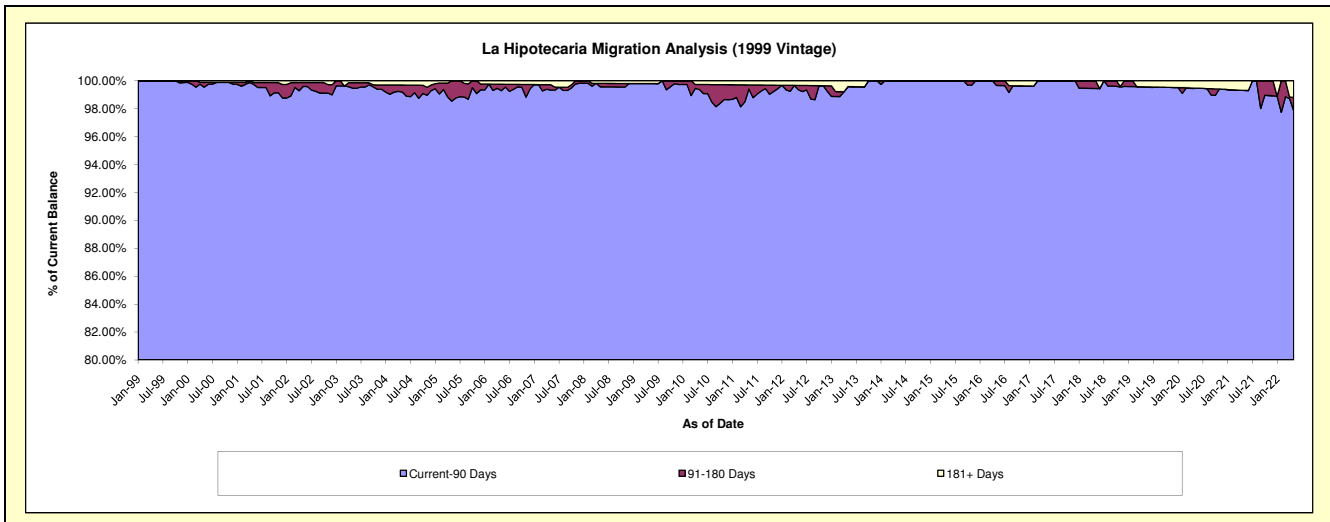
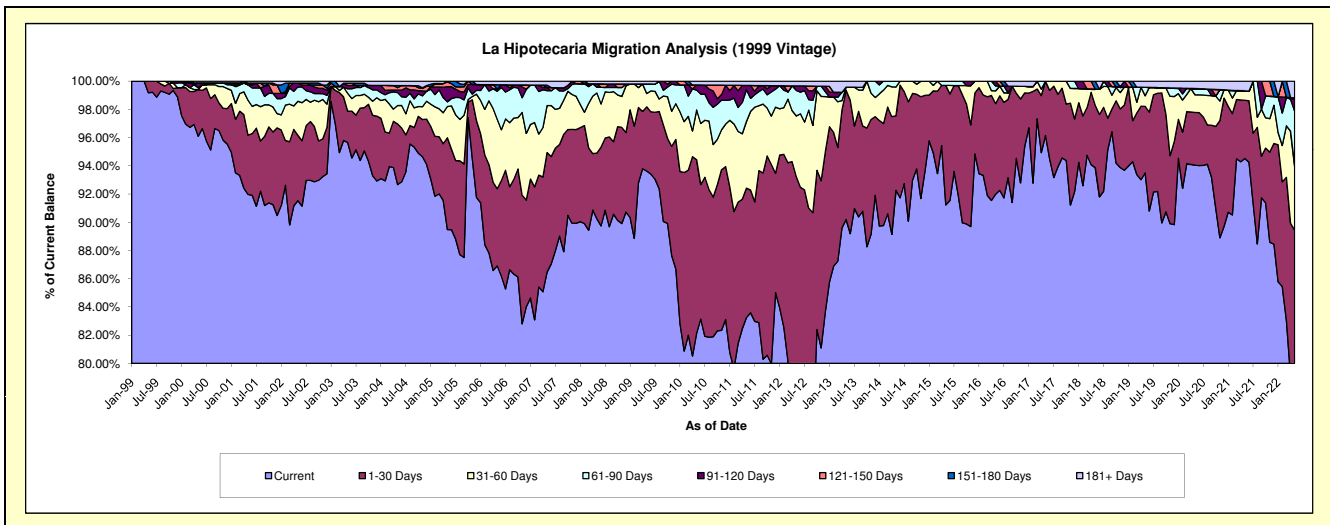
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	5,023,405.37	4,411,829.31	3,915,795.20	3,327,309.58	2,817,514.48	2,411,064.80	1,971,323.34	1,624,644.82	1,249,147.67	974,951.77
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	4,530,658.96	4,070,380.87	3,572,495.76	3,060,941.10	2,709,148.50	2,263,107.48	1,843,098.74	1,527,877.68	1,180,674.42	760,895.13
1-30 Days	459,982.27	233,034.28	331,429.07	213,454.25	108,365.98	106,243.39	93,070.12	60,781.79	51,556.08	111,078.67
31-60 Days	11,613.29	90,070.70	-	30,092.45	-	28,272.88	14,792.20	20,294.76	8,305.62	44,184.77
61-90 Days	-	18,343.46	11,870.37	11,477.04	-	-	11,750.73	7,079.04	-	37,991.21
91-120 Days	-	-	-	11,344.74	-	-	-	-	-	7,931.30
121-150 Days	-	-	-	-	-	-	-	-	-	1,222.60
151-180 Days	-	-	-	-	-	13,441.05	-	-	-	-
181+ Days	21,150.85	-	-	-	-	-	8,611.55	8,611.55	8,611.55	11,648.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,023,405.37	4,411,829.31	3,915,795.20	3,327,309.58	2,817,514.48	2,411,064.80	1,971,323.34	1,624,644.82	1,249,147.67	974,951.77
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	90.19%	92.26%	91.23%	91.99%	96.15%	93.86%	93.50%	94.04%	94.52%	78.04%
1-30 Days	9.16%	5.28%	8.46%	6.42%	3.85%	4.41%	4.72%	3.74%	4.13%	11.39%
31-60 Days	0.23%	2.04%	0.00%	0.90%	0.00%	1.17%	0.75%	1.25%	0.66%	4.53%
61-90 Days	0.00%	0.42%	0.30%	0.34%	0.00%	0.00%	0.60%	0.44%	0.00%	3.90%
91-120 Days	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.81%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.56%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.44%	0.53%	0.69%	1.19%
Current - 90 Days	99.58%	100.00%	100.00%	99.66%	100.00%	99.44%	99.56%	99.47%	99.31%	97.87%
91-180 Days	0.00%	0.00%	0.00%	0.34%	0.00%	0.56%	0.00%	0.00%	0.00%	0.94%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

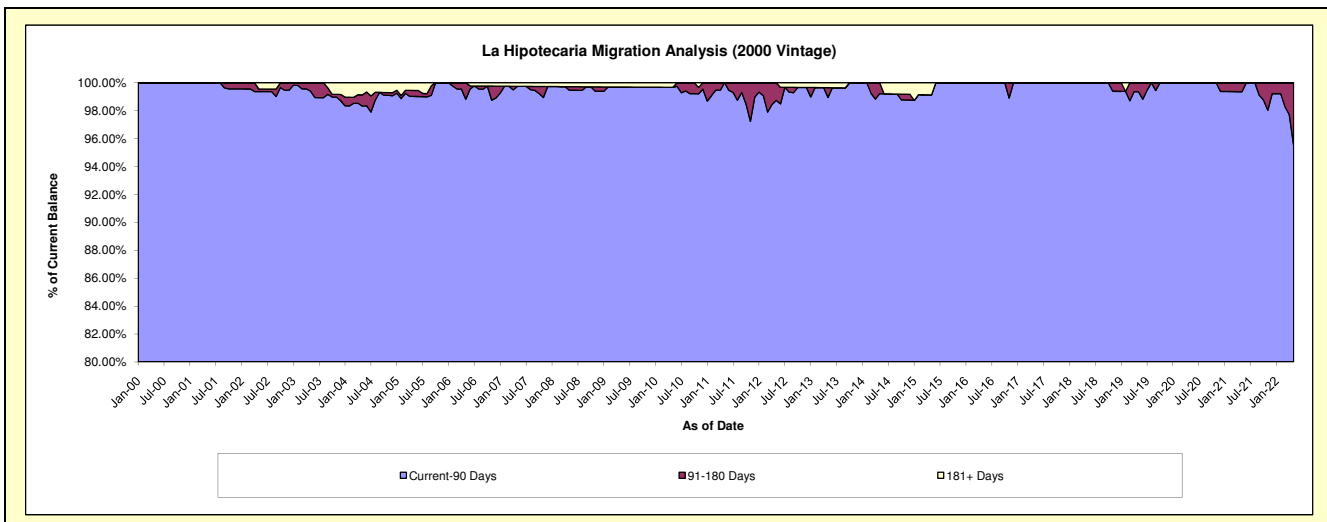
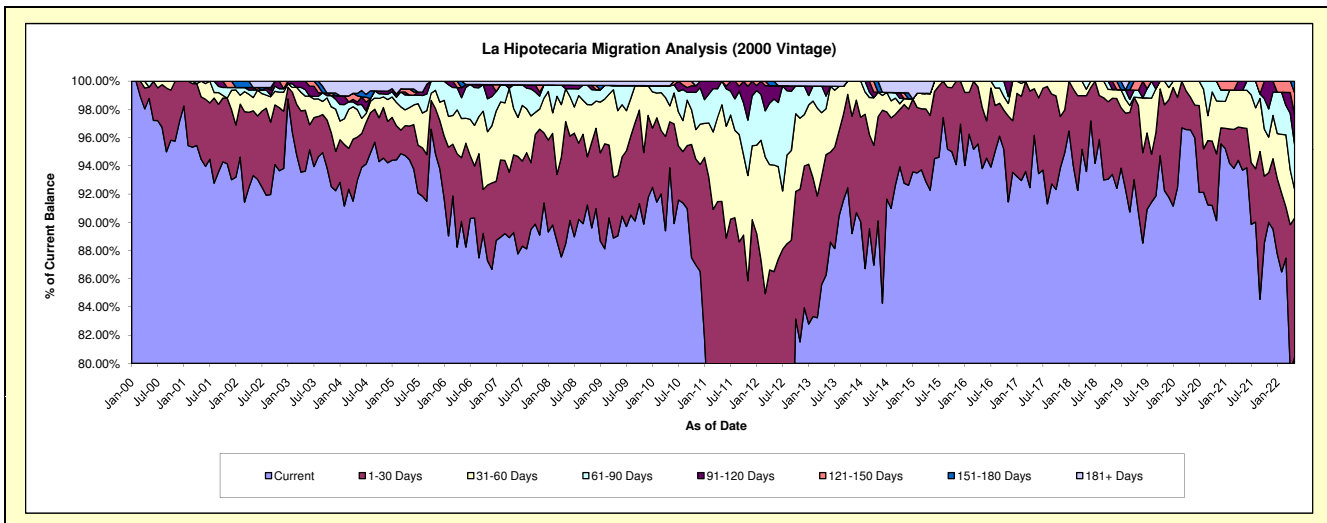
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	4,522,488.81	3,970,460.66	3,541,719.96	3,018,369.57	2,686,105.22	2,344,325.92	1,997,876.85	1,712,022.68	1,424,005.48	1,214,269.38
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	3,900,649.90	3,577,286.38	3,267,776.91	2,831,514.27	2,582,986.18	2,194,214.73	1,811,958.51	1,652,980.82	1,334,238.39	977,086.70
1-30 Days	386,476.61	293,357.39	187,843.31	130,806.22	88,671.71	125,992.74	151,152.69	39,516.60	42,748.96	119,578.31
31-60 Days	146,699.36	68,723.49	55,006.34	56,049.08	14,447.33	10,784.65	11,514.39	19,525.26	37,841.47	24,009.27
61-90 Days	40,876.83	-	-	-	-	-	10,251.35	-	-	39,108.35
91-120 Days	31,693.69	-	-	-	-	-	-	-	9,176.66	25,598.51
121-150 Days	-	-	-	-	-	-	12,999.91	-	-	18,716.10
151-180 Days	-	31,093.40	-	-	-	-	-	-	-	10,172.14
181+ Days	16,092.42	-	31,093.40	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,522,488.81	3,970,460.66	3,541,719.96	3,018,369.57	2,686,105.22	2,344,325.92	1,997,876.85	1,712,022.68	1,424,005.48	1,214,269.38
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	86.25%	90.10%	92.27%	93.81%	96.16%	93.60%	90.69%	96.55%	93.70%	80.47%
1-30 Days	8.55%	7.39%	5.30%	4.33%	3.30%	5.37%	7.57%	2.31%	3.00%	9.85%
31-60 Days	3.24%	1.73%	1.55%	1.86%	0.54%	0.46%	0.58%	1.14%	2.66%	1.98%
61-90 Days	0.90%	0.00%	0.00%	0.00%	0.00%	0.57%	0.51%	0.00%	0.00%	3.22%
91-120 Days	0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	2.11%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.65%	0.00%	0.00%	1.54%
151-180 Days	0.00%	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.84%
181+ Days	0.36%	0.00%	0.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.94%	99.22%	99.12%	100.00%	100.00%	100.00%	99.35%	100.00%	99.36%	95.51%
91-180 Days	0.70%	0.78%	0.00%	0.00%	0.00%	0.00%	0.65%	0.00%	0.64%	4.49%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

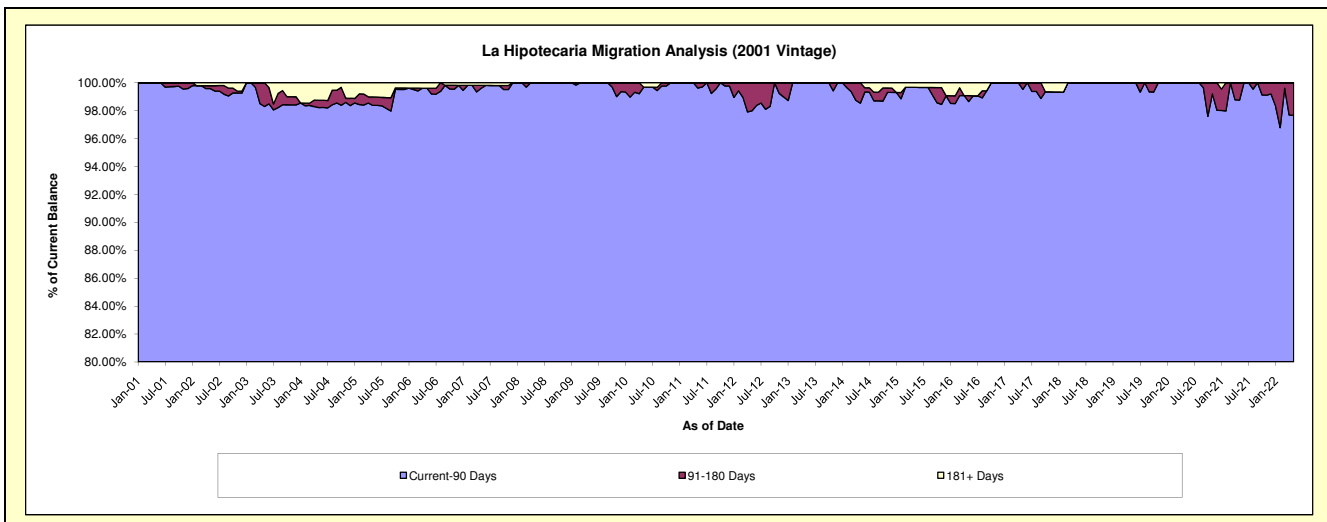
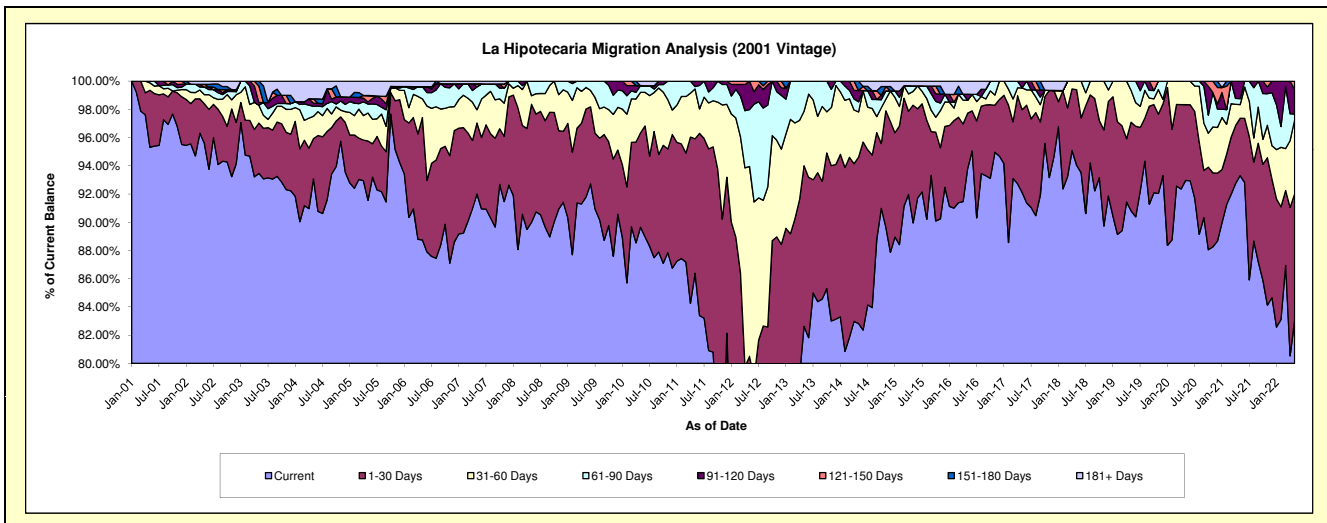
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	4,506,558.95	3,980,785.42	3,608,001.86	3,269,049.15	2,966,907.13	2,614,381.57	2,256,378.41	2,013,789.79	1,738,847.88	1,513,079.39
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	3,723,682.89	3,296,876.55	3,245,586.70	3,065,408.17	2,733,224.76	2,458,506.84	2,048,934.22	1,872,181.47	1,622,470.85	1,257,606.94
1-30 Days	512,610.83	469,805.30	300,875.93	129,615.95	173,462.54	140,027.46	141,707.12	108,026.81	70,623.22	134,962.90
31-60 Days	174,361.18	127,470.04	35,351.87	29,905.86	46,030.95	15,847.27	50,835.37	33,581.51	16,890.38	79,306.02
61-90 Days	95,904.05	28,361.44	14,242.04	-	-	-	-	-	7,251.37	5,916.69
91-120 Days	-	31,793.20	-	13,804.96	14,188.88	-	-	-	21,612.06	26,082.22
121-150 Days	-	-	-	-	-	-	-	-	-	9,204.62
151-180 Days	-	26,478.89	-	-	-	-	-	-	-	-
181+ Days	-	-	11,945.32	30,314.21	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,506,558.95	3,980,785.42	3,608,001.86	3,269,049.15	2,966,907.13	2,614,381.57	2,256,378.41	2,013,789.79	1,738,847.88	1,513,079.39
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	82.63%	82.82%	89.96%	93.77%	92.12%	94.04%	90.81%	92.97%	93.31%	83.12%
1-30 Days	11.37%	11.80%	8.34%	3.96%	5.85%	5.36%	6.28%	5.36%	4.06%	8.92%
31-60 Days	3.87%	3.20%	0.98%	0.91%	1.55%	0.61%	2.25%	1.67%	0.97%	5.24%
61-90 Days	2.13%	0.71%	0.39%	0.00%	0.00%	0.00%	0.66%	0.00%	0.42%	0.39%
91-120 Days	0.00%	0.80%	0.00%	0.42%	0.48%	0.00%	0.00%	0.00%	1.24%	1.72%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.61%
151-180 Days	0.00%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.33%	0.93%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	98.54%	99.67%	98.65%	99.52%	100.00%	100.00%	100.00%	98.76%	97.67%
91-180 Days	0.00%	1.46%	0.00%	0.42%	0.48%	0.00%	0.00%	0.00%	1.24%	2.33%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

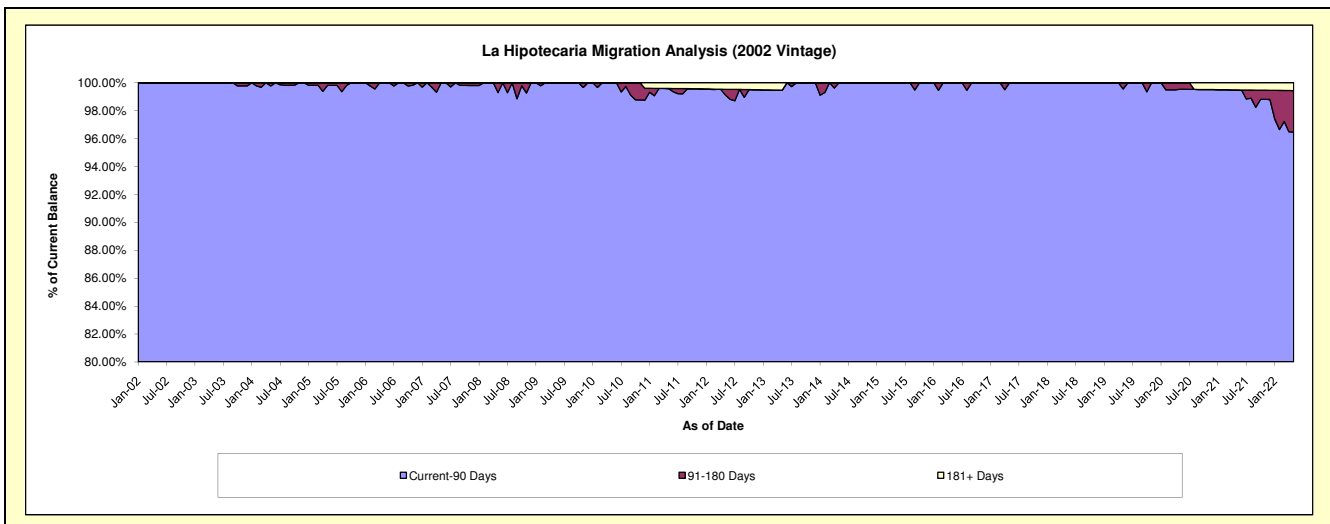
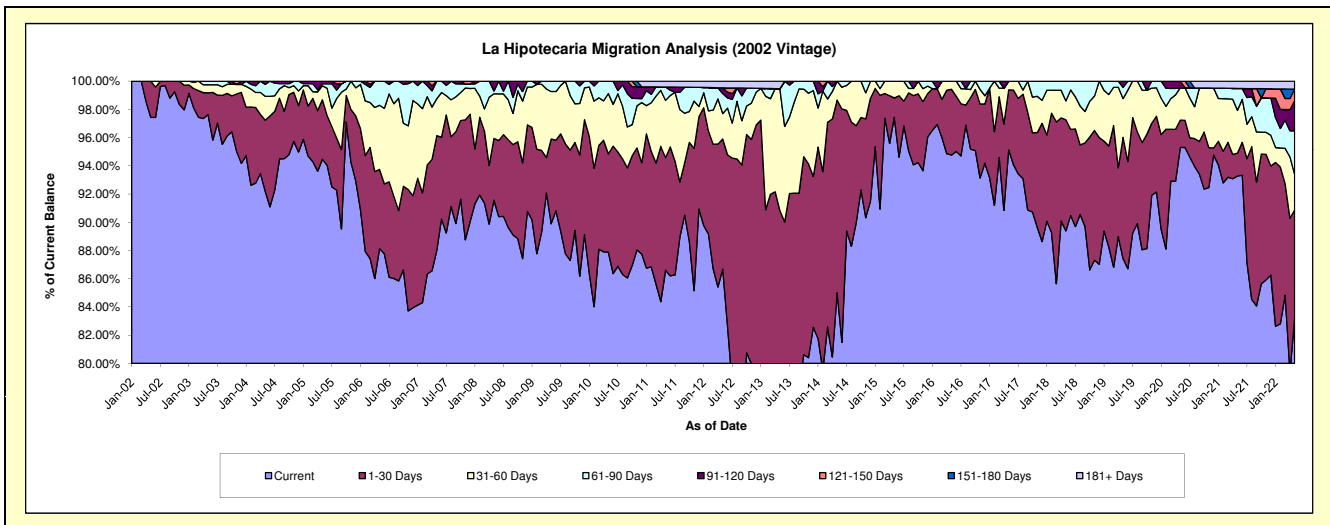
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	4,144,126.65	3,490,737.91	3,179,768.90	2,895,880.91	2,566,452.95	2,389,988.09	2,133,710.24	1,905,198.70	1,725,505.18	1,564,704.75
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	2,891,599.11	2,967,258.21	3,098,095.92	2,744,251.39	2,441,396.07	2,136,463.94	1,865,419.22	1,815,847.59	1,609,502.25	1,302,727.14
1-30 Days	872,582.22	476,646.38	43,631.35	135,186.51	109,109.80	188,232.95	183,152.48	36,774.97	27,964.02	119,071.73
31-60 Days	357,785.31	46,833.32	38,041.63	16,443.01	15,947.08	31,886.92	58,916.79	43,697.43	52,361.23	39,386.22
61-90 Days	-	-	-	-	-	33,404.28	16,761.40	-	26,798.97	48,243.17
91-120 Days	-	-	-	-	-	-	9,460.35	8,878.71	-	33,803.59
121-150 Days	-	-	-	-	-	-	-	-	-	12,594.19
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	22,160.01	-	-	-	-	-	-	-	8,878.71	8,878.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,144,126.65	3,490,737.91	3,179,768.90	2,895,880.91	2,566,452.95	2,389,988.09	2,133,710.24	1,905,198.70	1,725,505.18	1,564,704.75
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	69.78%	85.00%	97.43%	94.76%	95.13%	89.39%	87.43%	95.31%	93.28%	83.26%
1-30 Days	21.06%	13.65%	1.37%	4.67%	4.25%	7.88%	8.58%	1.93%	1.62%	7.61%
31-60 Days	8.63%	1.34%	1.20%	0.57%	0.62%	1.33%	2.76%	2.29%	3.03%	2.52%
61-90 Days	0.00%	0.00%	0.00%	0.00%	0.00%	1.40%	0.79%	0.00%	1.55%	3.08%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.44%	0.47%	0.00%	2.16%
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%	0.00%
181+ Days	0.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%	0.57%
Current - 90 Days	99.47%	100.00%	100.00%	100.00%	100.00%	100.00%	99.56%	99.53%	99.49%	96.47%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.44%	0.47%	0.00%	2.97%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

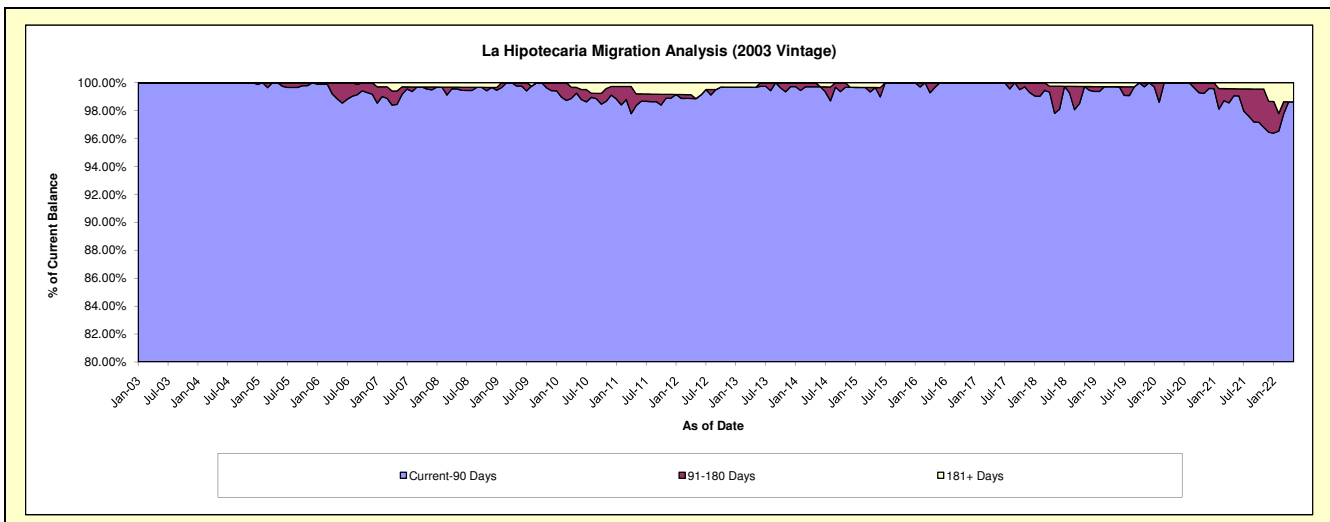
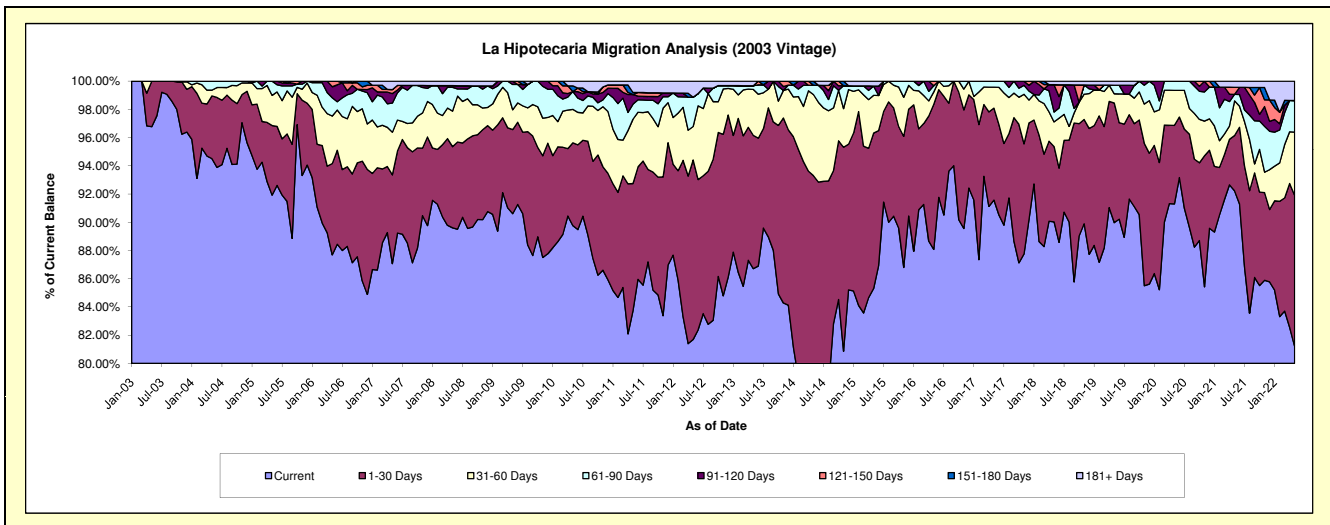
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	6,974,350.52	6,132,257.30	5,458,088.93	4,743,225.53	4,270,239.02	3,817,102.90	3,333,273.95	3,014,565.05	2,775,607.07	2,562,130.24
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	6,047,819.45	4,575,209.76	4,655,954.86	4,177,846.70	3,910,421.96	3,436,348.92	2,999,077.52	2,752,168.26	2,559,962.44	2,079,935.76
1-30 Days	658,609.56	1,146,268.31	601,302.13	487,713.72	278,223.64	203,778.54	282,642.74	167,764.41	108,563.63	274,730.79
31-60 Days	227,471.90	352,582.79	145,845.88	41,444.78	63,305.08	66,813.67	21,873.95	75,103.58	68,361.55	115,024.54
61-90 Days	17,911.40	40,285.04	36,224.14	20,996.30	18,288.34	26,630.97	20,174.27	19,528.80	12,752.15	57,266.77
91-120 Days	-	-	-	-	-	74,025.33	-	-	-	-
121-150 Days	-	-	-	15,224.03	-	-	-	-	13,931.89	-
151-180 Days	-	17,911.40	-	-	-	-	-	-	-	-
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	6,974,350.52	6,132,257.30	5,458,088.93	4,743,225.53	4,270,239.02	3,817,102.90	3,333,273.95	3,014,565.05	2,775,607.07	2,562,130.24
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	86.72%	74.61%	85.30%	88.08%	91.57%	90.03%	89.97%	91.30%	92.23%	81.18%
1-30 Days	9.44%	18.69%	11.02%	10.28%	6.52%	5.34%	8.48%	5.57%	3.91%	10.72%
31-60 Days	3.26%	5.75%	2.67%	0.87%	1.48%	1.75%	0.66%	2.49%	2.46%	4.49%
61-90 Days	0.26%	0.66%	0.66%	0.44%	0.43%	0.70%	0.61%	0.65%	0.46%	2.24%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	1.94%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.32%	0.00%	0.00%	0.00%	0.00%	0.50%	0.00%
151-180 Days	0.00%	0.29%	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%	0.29%	0.00%	0.43%	1.37%
Current - 90 Days	99.68%	99.71%	99.66%	99.68%	100.00%	97.81%	99.71%	100.00%	99.06%	98.63%
91-180 Days	0.00%	0.29%	0.00%	0.32%	0.00%	1.94%	0.00%	0.00%	0.50%	0.00%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

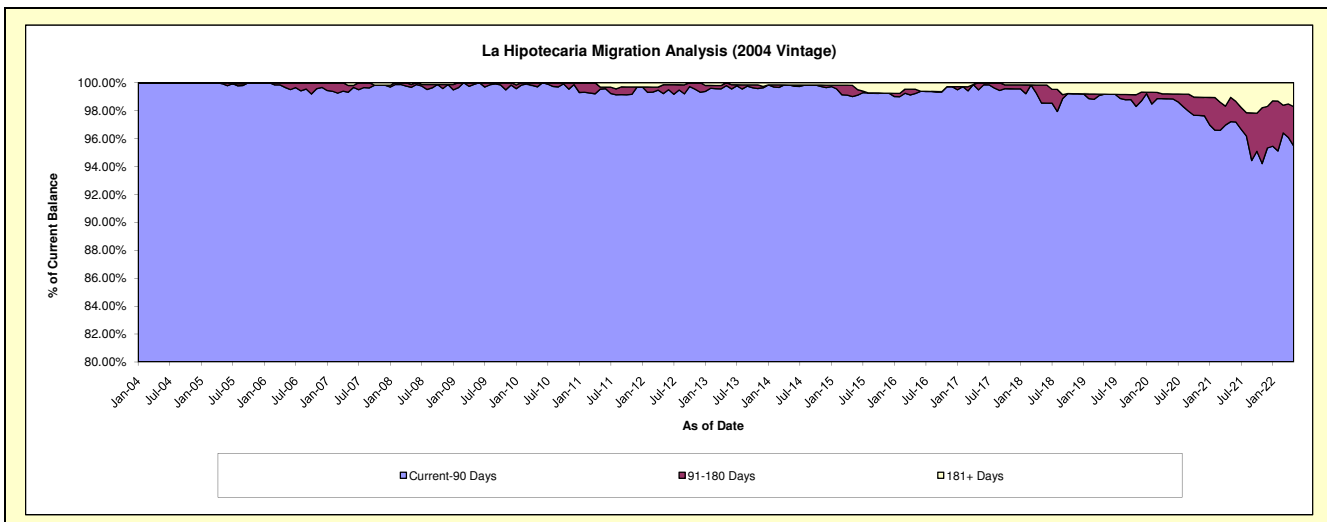
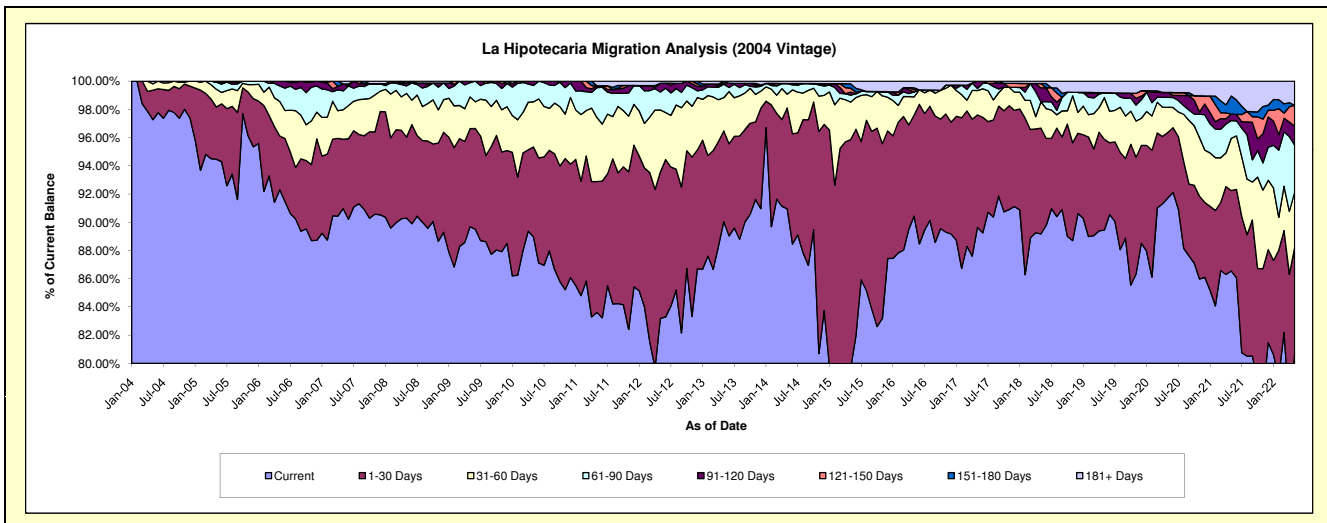
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	12,323,012.01	11,114,737.60	9,762,454.94	8,707,743.07	7,682,563.17	6,959,114.02	6,342,061.96	5,832,790.14	5,389,432.17	4,885,233.28
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	11,095,548.71	10,109,180.92	7,773,658.01	7,874,999.41	6,887,120.40	6,205,762.17	5,673,241.86	5,350,332.85	4,664,435.69	3,940,302.76
1-30 Days	792,967.31	794,019.01	1,584,983.87	621,748.04	611,493.53	521,470.95	407,491.84	270,446.41	307,334.39	367,905.50
31-60 Days	290,444.10	108,745.57	259,525.86	114,054.62	133,050.67	130,620.66	187,577.32	103,909.96	199,653.48	192,910.26
61-90 Days	118,020.59	84,693.74	47,196.82	29,936.03	11,455.41	-	21,570.38	40,856.63	67,564.68	163,006.14
91-120 Days	7,932.94	-	20,955.15	-	39,443.16	68,500.45	-	20,515.41	24,981.85	65,152.14
121-150 Days	-	-	27,412.38	13,828.86	-	21,304.38	-	-	-	72,388.97
151-180 Days	18,098.36	-	30,624.49	12,220.84	-	-	-	-	68,963.94	-
181+ Days	-	18,098.36	18,098.36	40,955.27	-	11,455.41	52,180.56	46,728.88	56,498.14	83,567.51

Delinquency Status (% of Current Balance)

Current Portfolio Balance	12,323,012.01	11,114,737.60	9,762,454.94	8,707,743.07	7,682,563.17	6,959,114.02	6,342,061.96	5,832,790.14	5,389,432.17	4,885,233.28
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	90.04%	90.95%	79.63%	90.44%	89.65%	89.17%	89.45%	91.73%	86.55%	80.66%
1-30 Days	6.43%	7.14%	16.24%	7.14%	7.96%	7.49%	6.43%	4.64%	5.70%	7.53%
31-60 Days	2.36%	0.98%	2.66%	1.31%	1.73%	1.88%	2.96%	1.78%	3.70%	3.95%
61-90 Days	0.96%	0.76%	0.48%	0.34%	0.15%	0.00%	0.34%	0.70%	1.25%	3.34%
91-120 Days	0.06%	0.00%	0.21%	0.00%	0.51%	0.98%	0.00%	0.35%	0.46%	1.33%
121-150 Days	0.00%	0.00%	0.28%	0.16%	0.00%	0.31%	0.00%	0.00%	0.00%	1.48%
151-180 Days	0.15%	0.00%	0.31%	0.14%	0.00%	0.00%	0.00%	0.00%	1.28%	0.00%
181+ Days	0.00%	0.16%	0.19%	0.47%	0.00%	0.16%	0.82%	0.80%	1.05%	1.71%
Current - 90 Days	99.79%	99.84%	99.01%	99.23%	99.49%	98.54%	99.18%	98.85%	97.21%	95.47%
91-180 Days	0.21%	0.00%	0.81%	0.30%	0.51%	1.29%	0.00%	0.35%	1.74%	2.82%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

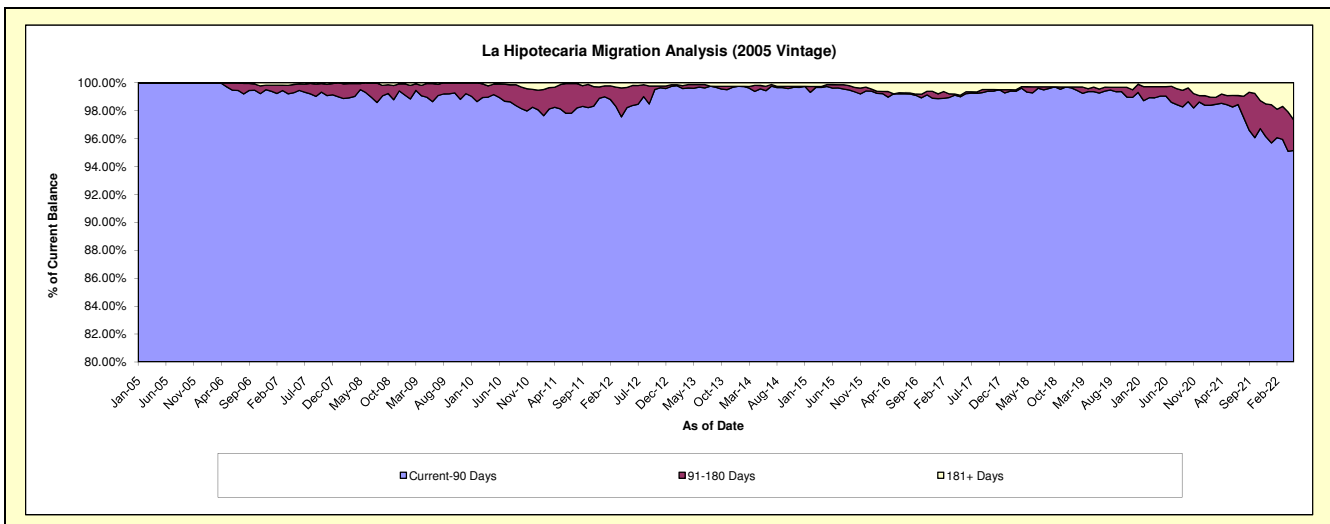
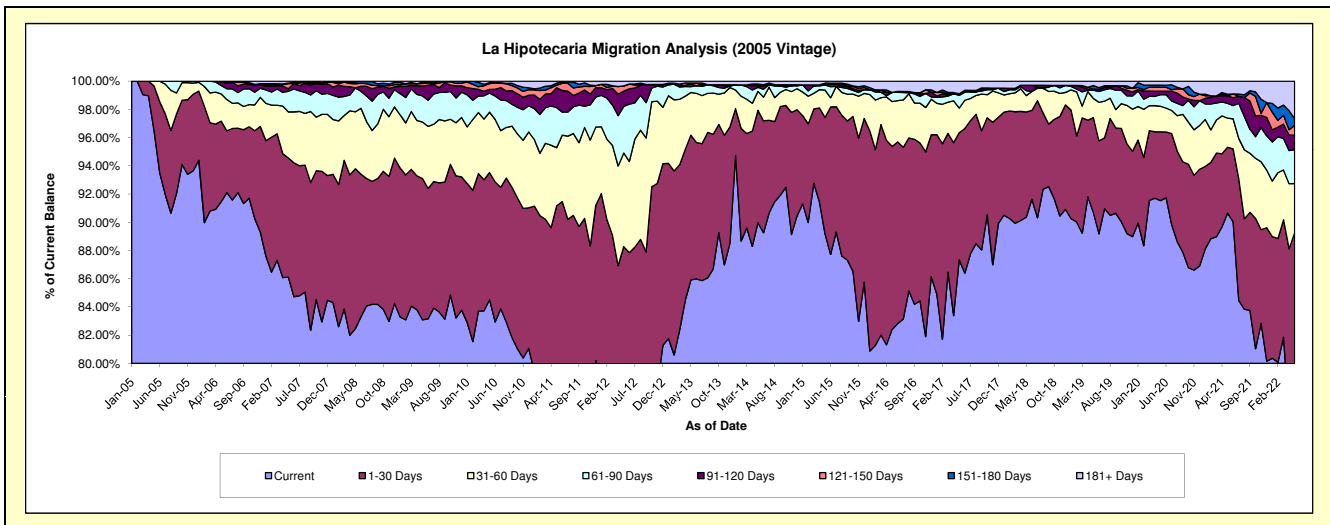
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	23,241,260.34	21,118,645.73	19,329,400.52	16,745,694.55	15,080,917.93	13,629,119.07	12,421,123.98	11,425,854.20	10,596,570.73	9,641,889.18
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	19,967,271.84	19,004,000.44	17,242,116.18	13,800,368.82	13,172,048.59	12,315,755.33	11,264,478.47	10,458,896.21	9,605,417.13	7,659,770.92
1-30 Days	2,383,519.25	1,677,935.56	1,591,597.60	2,170,278.46	1,357,697.79	1,016,165.72	836,152.22	557,130.64	495,233.61	947,541.52
31-60 Days	704,215.17	283,289.07	373,067.15	532,560.14	264,508.74	158,442.75	167,990.02	206,421.44	218,367.44	334,100.06
61-90 Days	95,093.48	59,722.91	70,145.71	109,484.05	134,430.72	46,741.05	72,931.22	94,385.07	110,731.69	232,420.91
91-120 Days	42,936.45	26,091.67	12,794.48	-	17,283.21	52,812.24	-	28,021.52	56,598.24	97,512.66
121-150 Days	-	-	13,338.13	-	-	-	9,052.88	32,503.14	-	68,622.12
151-180 Days	17,860.42	26,341.27	-	-	-	-	31,317.19	16,075.31	12,743.07	45,360.32
181+ Days	30,363.73	41,264.81	26,341.27	133,003.08	134,948.88	39,201.98	39,201.98	32,420.87	97,479.55	256,560.67

Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,241,260.34	21,118,645.73	19,329,400.52	16,745,694.55	15,080,917.93	13,629,119.07	12,421,123.98	11,425,854.20	10,596,570.73	9,641,889.18
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	85.91%	89.99%	89.20%	82.41%	87.34%	90.36%	90.69%	91.54%	90.65%	79.44%
1-30 Days	10.26%	7.95%	8.23%	12.96%	9.00%	7.46%	6.73%	4.88%	4.67%	9.83%
31-60 Days	3.03%	1.34%	1.93%	3.18%	1.75%	1.16%	1.35%	1.81%	2.06%	3.47%
61-90 Days	0.41%	0.28%	0.36%	0.65%	0.89%	0.34%	0.59%	0.83%	1.04%	2.41%
91-120 Days	0.18%	0.12%	0.07%	0.00%	0.11%	0.39%	0.00%	0.25%	0.53%	1.01%
121-150 Days	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.07%	0.28%	0.00%	0.71%
151-180 Days	0.08%	0.12%	0.00%	0.00%	0.00%	0.00%	0.25%	0.14%	0.12%	0.47%
181+ Days	0.13%	0.20%	0.14%	0.79%	0.89%	0.29%	0.32%	0.28%	0.92%	2.66%
Current - 90 Days	99.61%	99.56%	99.73%	99.21%	98.99%	99.32%	99.36%	99.05%	98.43%	95.15%
91-180 Days	0.26%	0.25%	0.14%	0.00%	0.11%	0.39%	0.33%	0.67%	0.65%	2.19%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

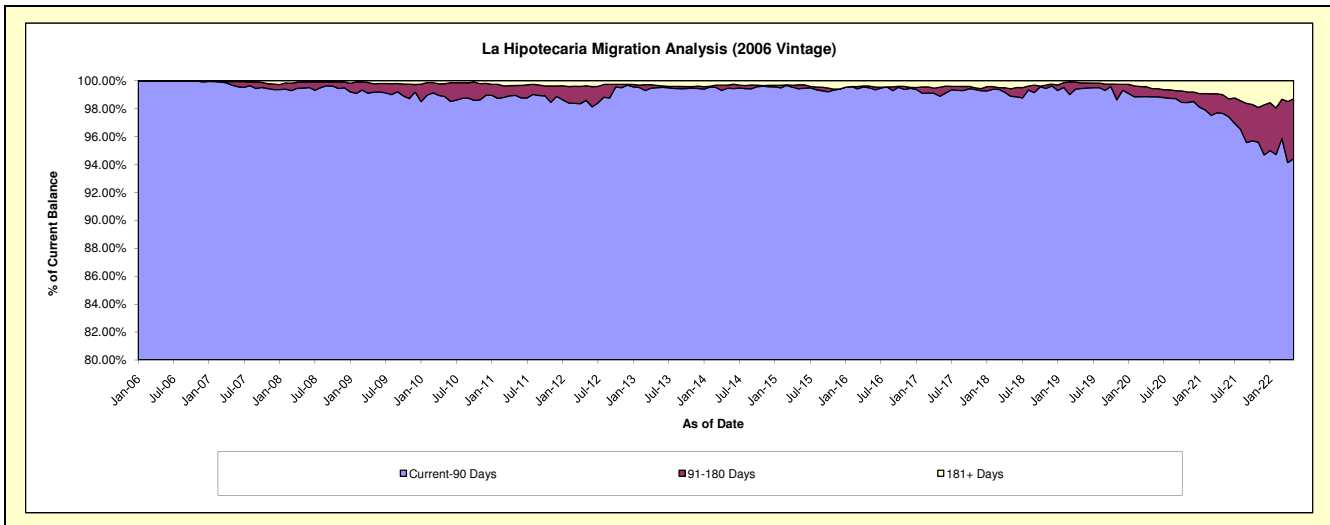
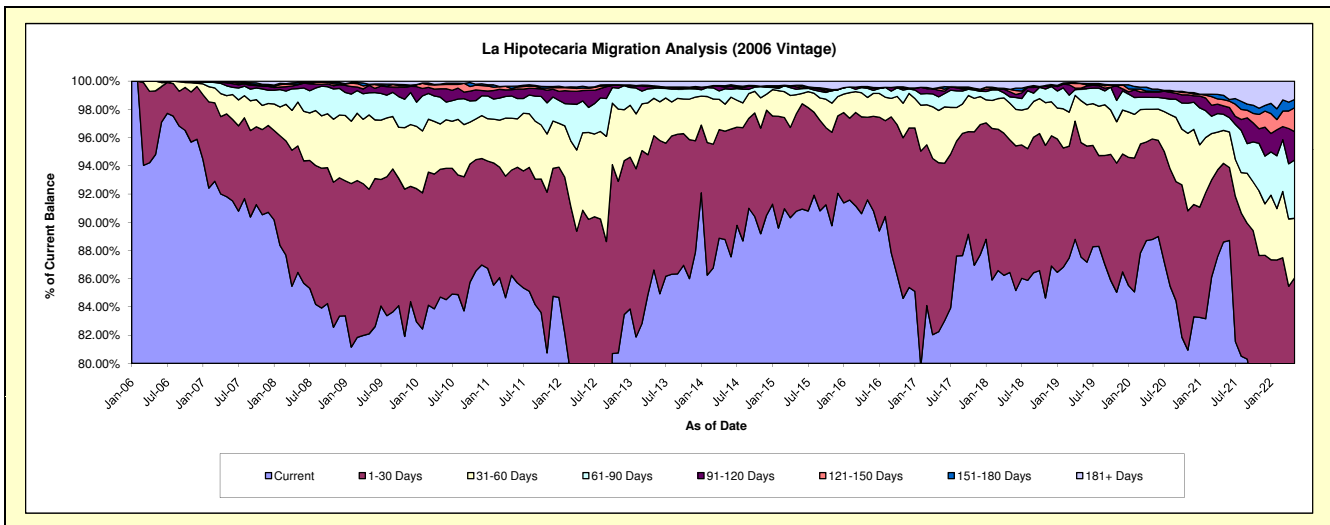
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	41,064,990.58	37,009,557.87	33,594,248.13	29,875,007.57	26,449,672.55	24,028,332.68	21,785,934.36	20,290,592.55	18,787,314.81	17,448,278.41
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	35,574,094.37	32,856,074.32	30,497,164.99	27,361,977.08	21,753,394.47	20,771,526.07	19,070,868.39	18,014,170.59	16,646,299.09	12,921,730.69
1-30 Days	3,903,993.66	2,841,971.85	2,319,110.78	1,749,028.36	3,167,097.00	2,258,360.96	1,767,655.04	1,445,549.78	1,047,114.52	2,096,224.35
31-60 Days	1,088,432.11	709,244.39	456,672.82	419,621.28	979,472.95	623,040.97	645,250.03	426,099.44	438,688.01	734,924.23
61-90 Days	292,615.70	403,260.24	128,352.22	193,687.25	256,153.03	108,306.08	179,990.05	172,013.33	215,204.51	721,049.29
91-120 Days	39,862.61	40,731.46	59,600.77	16,566.02	123,072.84	86,934.14	14,444.76	76,179.17	111,123.94	350,031.99
121-150 Days	12,538.93	23,320.80	35,231.83	-	47,840.52	41,089.51	72,919.28	13,457.41	83,171.22	295,646.75
151-180 Days	14,662.51	16,822.82	-	20,908.19	-	-	-	28,556.41	57,613.41	103,192.80
181+ Days	138,790.69	118,131.99	98,114.72	113,219.39	122,641.74	139,074.95	34,806.81	114,566.42	188,100.11	225,478.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	41,064,990.58	37,009,557.87	33,594,248.13	29,875,007.57	26,449,672.55	24,028,332.68	21,785,934.36	20,290,592.55	18,787,314.81	17,448,278.41
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	86.63%	88.78%	90.78%	91.59%	82.24%	86.45%	87.54%	88.78%	88.60%	74.06%
1-30 Days	9.51%	7.68%	6.90%	5.85%	11.97%	9.40%	8.11%	7.12%	5.57%	12.01%
31-60 Days	2.65%	1.92%	1.38%	1.40%	3.70%	2.59%	2.96%	2.10%	2.34%	4.21%
61-90 Days	0.71%	1.09%	0.38%	0.65%	0.97%	0.45%	0.83%	0.85%	1.15%	4.13%
91-120 Days	0.10%	0.11%	0.18%	0.06%	0.47%	0.36%	0.07%	0.38%	0.59%	2.01%
121-150 Days	0.03%	0.06%	0.10%	0.00%	0.18%	0.17%	0.33%	0.07%	0.44%	1.69%
151-180 Days	0.04%	0.05%	0.00%	0.07%	0.00%	0.00%	0.00%	0.14%	0.31%	0.59%
181+ Days	0.34%	0.32%	0.29%	0.38%	0.46%	0.58%	0.16%	0.56%	1.00%	1.29%
Current - 90 Days	99.50%	99.46%	99.43%	99.50%	98.89%	98.89%	99.44%	98.85%	97.66%	94.42%
91-180 Days	0.16%	0.22%	0.28%	0.13%	0.65%	0.53%	0.40%	0.58%	1.34%	4.29%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

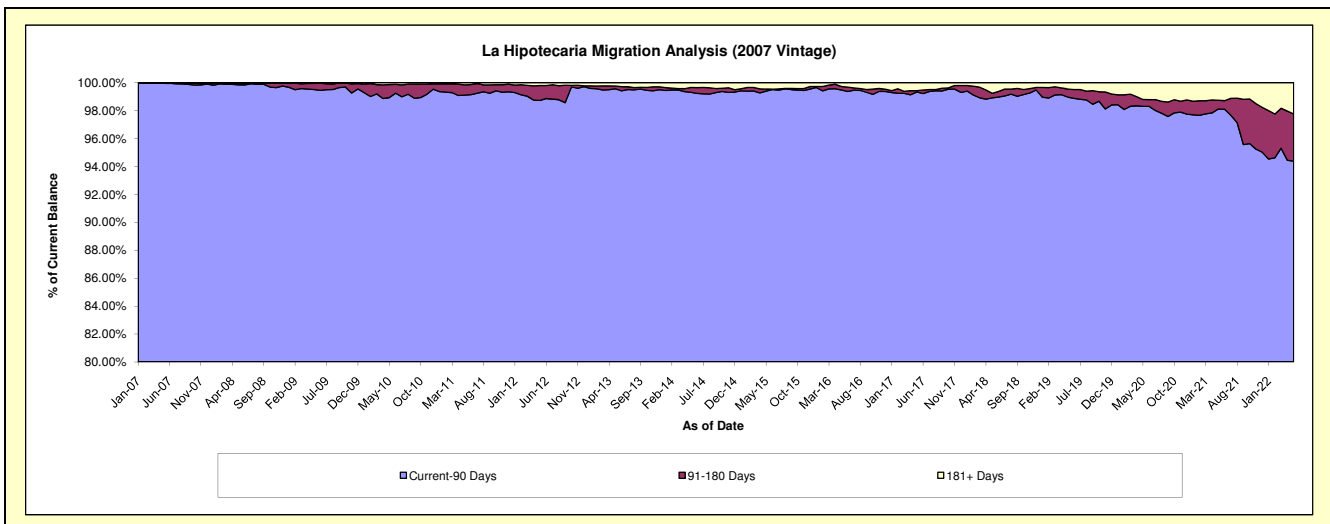
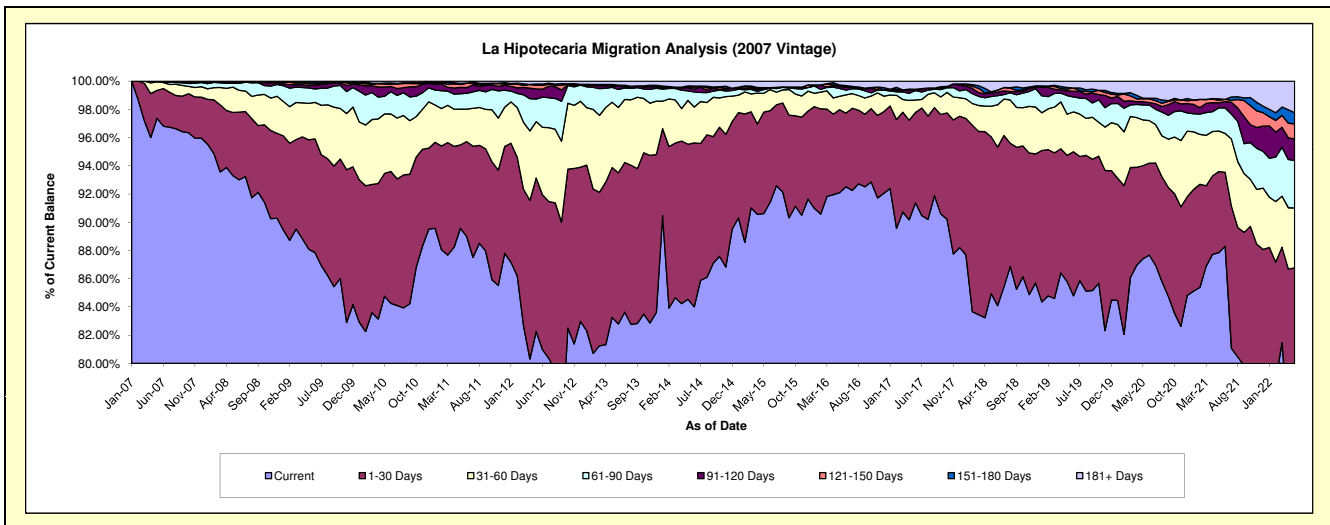
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	50,626,788.88	46,197,063.27	41,543,114.59	37,662,564.61	34,264,996.50	31,178,905.57	27,951,919.12	25,943,709.25	24,369,557.42	22,804,652.30
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	42,149,290.74	39,057,028.71	37,644,505.11	34,689,812.25	31,311,604.43	26,481,506.54	23,980,236.19	22,677,934.95	21,409,972.79	17,753,136.00
1-30 Days	5,376,957.44	5,074,446.80	2,986,137.31	2,212,460.81	2,191,633.95	3,465,928.51	2,501,934.90	1,712,524.61	1,399,356.14	2,032,965.14
31-60 Days	2,344,379.86	1,435,766.81	553,896.35	356,586.38	304,479.85	679,257.50	816,731.69	841,200.92	700,015.38	968,440.03
61-90 Days	536,732.15	314,544.60	109,071.42	208,177.50	230,813.06	213,270.45	367,670.90	274,446.86	401,100.72	768,108.13
91-120 Days	56,130.73	99,777.29	18,952.02	51,830.24	-	71,482.67	92,031.17	59,496.19	84,566.87	350,088.85
121-150 Days	-	34,904.82	12,294.59	24,511.27	30,894.67	30,852.98	35,657.17	53,405.72	42,978.88	242,414.99
151-180 Days	45,573.54	23,869.53	27,554.67	17,191.38	-	-	31,547.79	12,931.76	25,394.09	180,130.57
181+ Days	117,724.42	156,724.71	190,703.12	101,994.78	195,570.54	236,606.92	126,109.31	311,768.24	306,172.55	509,368.59

Delinquency Status (% of Current Balance)

Current Portfolio Balance	50,626,788.88	46,197,063.27	41,543,114.59	37,662,564.61	34,264,996.50	31,178,905.57	27,951,919.12	25,943,709.25	24,369,557.42	22,804,652.30
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	83.25%	84.54%	90.62%	92.11%	91.38%	84.93%	85.79%	87.41%	87.86%	77.85%
1-30 Days	10.62%	10.98%	7.19%	5.87%	6.40%	11.12%	8.95%	6.60%	5.74%	8.91%
31-60 Days	4.63%	3.11%	1.33%	0.95%	0.89%	2.18%	2.92%	3.24%	2.87%	4.25%
61-90 Days	1.06%	0.68%	0.26%	0.55%	0.67%	0.68%	1.32%	1.06%	1.65%	3.37%
91-120 Days	0.11%	0.22%	0.05%	0.14%	0.00%	0.23%	0.33%	0.23%	0.35%	1.54%
121-150 Days	0.00%	0.08%	0.03%	0.07%	0.09%	0.10%	0.13%	0.21%	0.18%	1.06%
151-180 Days	0.09%	0.05%	0.07%	0.05%	0.00%	0.00%	0.11%	0.05%	0.10%	0.79%
181+ Days	0.23%	0.34%	0.46%	0.27%	0.57%	0.76%	0.45%	1.20%	1.26%	2.23%
Current - 90 Days	99.57%	99.32%	99.40%	99.48%	99.34%	98.91%	98.98%	98.31%	98.12%	94.38%
91-180 Days	0.20%	0.34%	0.14%	0.25%	0.09%	0.33%	0.57%	0.49%	0.63%	3.39%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

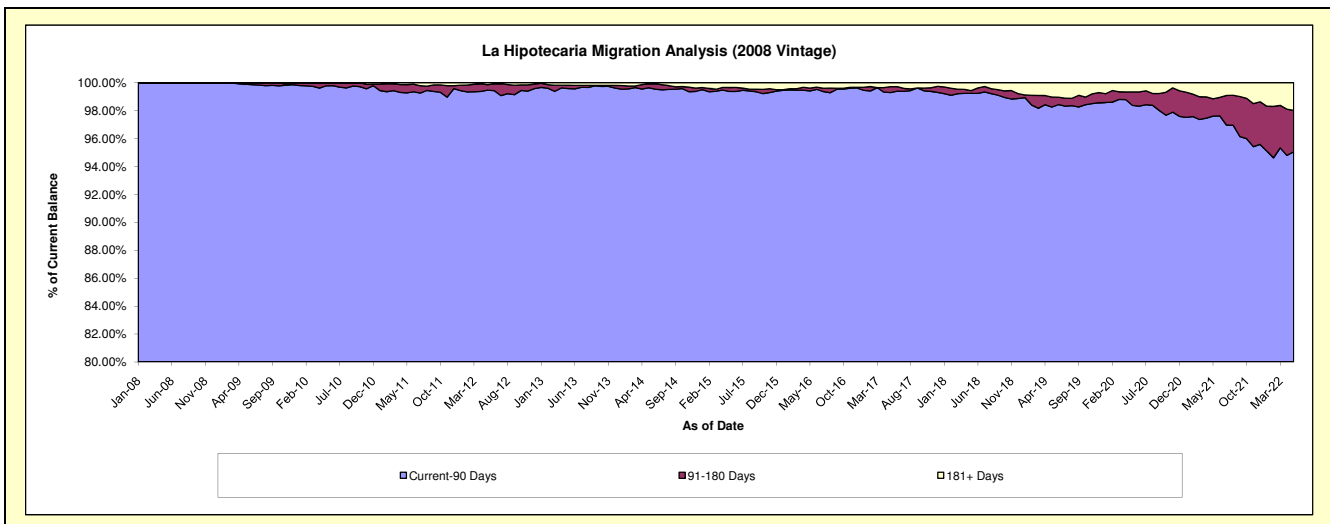
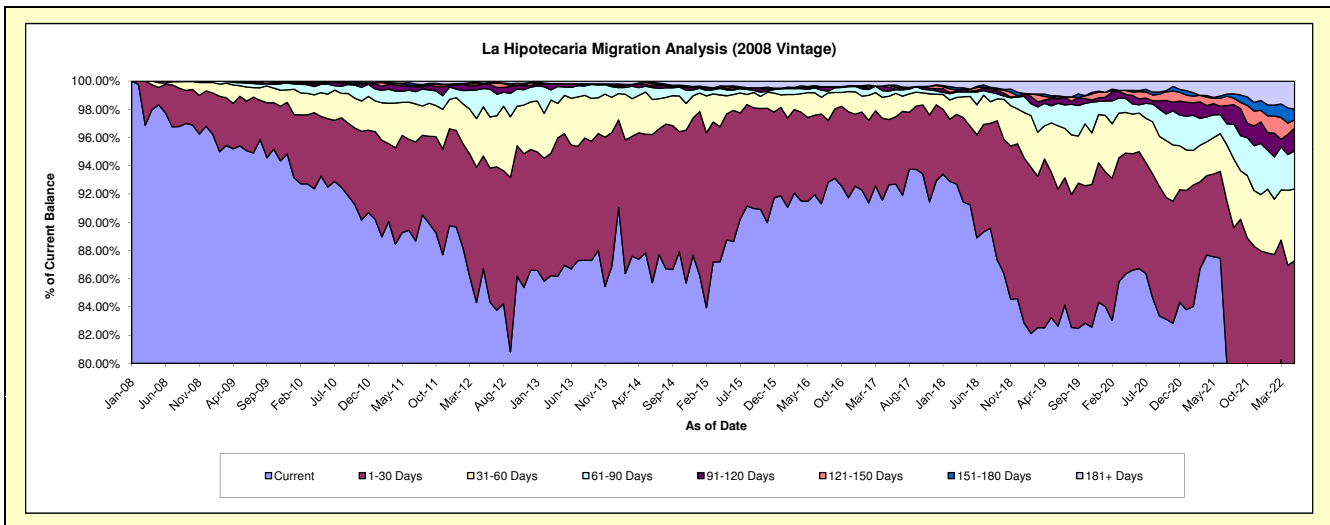
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	50,280,923.83	45,323,168.49	40,725,043.04	36,319,325.27	33,150,738.71	30,143,810.19	27,089,179.46	24,712,144.71	22,938,272.84	21,621,835.56
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	43,721,243.46	39,804,526.11	36,147,383.72	33,230,115.19	30,717,471.55	27,501,391.00	22,552,794.44	21,400,529.16	20,082,699.70	16,653,989.11
1-30 Days	4,688,931.42	3,814,118.14	3,636,395.60	2,156,962.67	1,533,560.26	1,681,819.11	2,792,647.47	2,039,795.55	1,347,010.30	2,217,934.18
31-60 Days	1,365,733.26	1,357,295.99	520,431.71	638,412.64	544,227.09	633,862.63	941,940.42	696,774.61	589,139.91	1,097,293.60
61-90 Days	295,464.70	185,694.22	167,086.36	80,886.25	122,535.70	96,959.23	329,888.35	174,999.06	371,311.84	583,075.60
91-120 Days	117,118.63	58,817.31	47,977.82	46,835.63	90,142.30	16,606.46	144,903.21	148,885.01	183,436.19	354,417.12
121-150 Days	-	66,364.91	50,414.57	25,987.20	49,552.53	38,720.94	17,933.67	61,531.31	88,330.35	127,283.19
151-180 Days	-	-	15,262.37	-	-	4,086.83	31,461.08	27,267.79	12,853.44	160,759.60
181+ Days	92,432.36	36,351.81	140,090.89	140,125.69	93,249.28	170,363.99	277,610.82	162,362.22	263,491.11	427,083.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance	50,280,923.83	45,323,168.49	40,725,043.04	36,319,325.27	33,150,738.71	30,143,810.19	27,089,179.46	24,712,144.71	22,938,272.84	21,621,835.56
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	86.95%	87.82%	88.76%	91.49%	92.66%	91.23%	83.25%	86.60%	87.55%	77.02%
1-30 Days	9.33%	8.42%	8.93%	5.94%	4.63%	5.58%	10.31%	8.25%	5.87%	10.26%
31-60 Days	2.72%	2.99%	1.28%	1.76%	1.64%	2.10%	3.48%	2.82%	2.57%	5.07%
61-90 Days	0.59%	0.41%	0.41%	0.22%	0.37%	0.32%	1.22%	0.71%	1.62%	2.70%
91-120 Days	0.23%	0.13%	0.12%	0.13%	0.27%	0.06%	0.53%	0.60%	0.80%	1.64%
121-150 Days	0.00%	0.15%	0.12%	0.07%	0.15%	0.13%	0.07%	0.25%	0.39%	0.59%
151-180 Days	0.00%	0.00%	0.04%	0.00%	0.00%	0.01%	0.12%	0.11%	0.06%	0.74%
181+ Days	0.18%	0.08%	0.34%	0.39%	0.28%	0.57%	1.02%	0.66%	1.15%	1.98%
Current - 90 Days	99.58%	99.64%	99.38%	99.41%	99.30%	99.24%	98.26%	98.38%	97.61%	95.05%
91-180 Days	0.23%	0.28%	0.28%	0.20%	0.42%	0.20%	0.72%	0.96%	1.24%	2.97%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

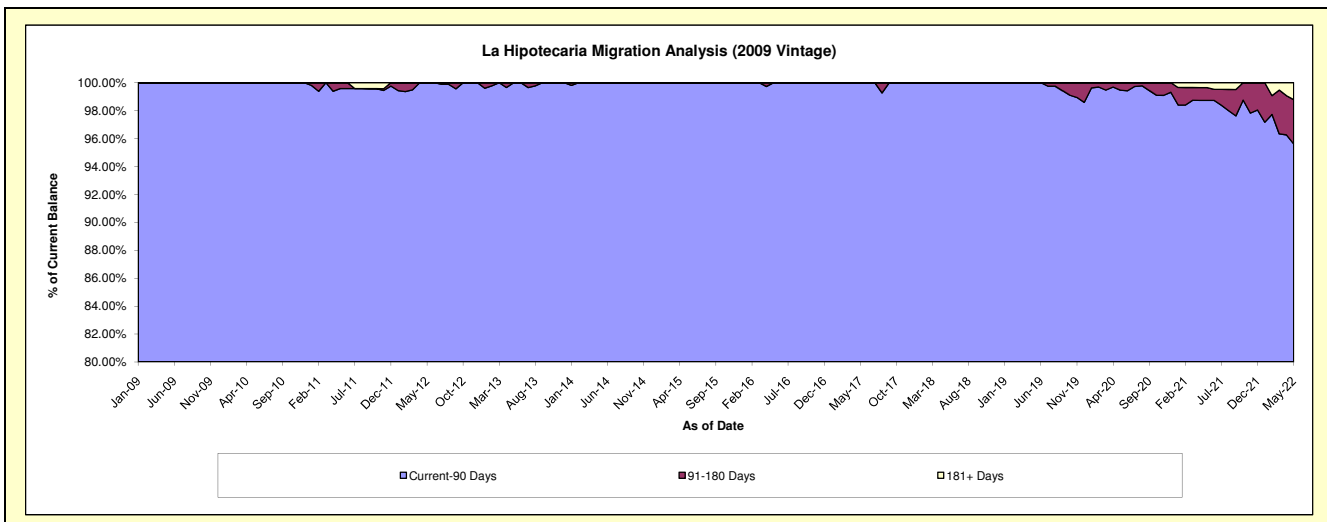
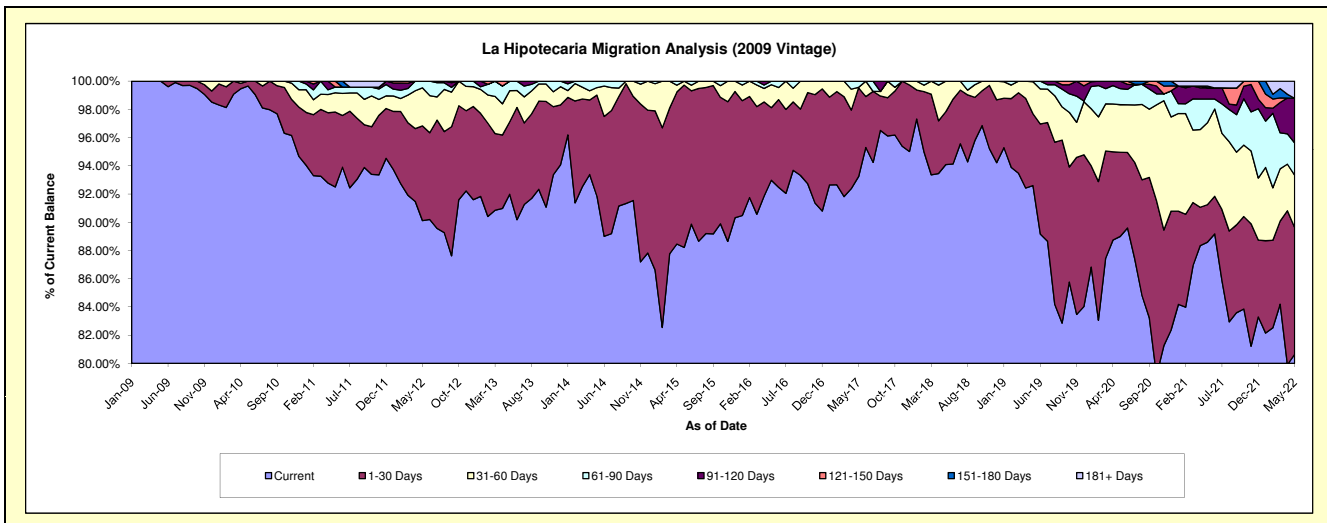
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	10,614,825.10	9,554,865.07	8,641,663.36	7,632,063.24	6,925,970.54	6,281,408.88	5,808,177.17	5,401,119.69	5,058,214.71	4,678,533.90
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	9,764,218.05	8,776,636.93	7,623,797.33	7,096,194.82	6,457,116.45	5,909,987.21	5,378,386.85	4,806,703.18	4,480,944.47	3,772,777.80
1-30 Days	545,022.32	684,058.12	993,572.44	392,811.48	436,097.36	235,341.41	295,499.58	322,296.65	134,471.07	420,177.48
31-60 Days	233,634.69	50,630.83	24,293.59	124,123.02	2,498.13	136,080.26	131,866.53	182,056.36	293,899.39	174,006.84
61-90 Days	71,950.04	43,539.19	-	18,933.92	30,258.60	-	2,424.21	61,334.89	84,915.77	107,033.88
91-120 Days	-	-	-	-	-	-	-	28,728.61	39,966.02	147,979.29
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	6,508.51	-
181+ Days	-	-	-	-	-	-	-	-	17,509.48	56,558.61

Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,614,825.10	9,554,865.07	8,641,663.36	7,632,063.24	6,925,970.54	6,281,408.88	5,808,177.17	5,401,119.69	5,058,214.71	4,678,533.90
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	91.99%	91.86%	88.22%	92.98%	93.23%	94.09%	92.60%	88.99%	88.59%	80.64%
1-30 Days	5.13%	7.16%	11.50%	5.15%	6.30%	3.75%	5.09%	5.97%	2.66%	8.98%
31-60 Days	2.20%	0.53%	0.28%	1.63%	0.44%	2.17%	2.27%	3.37%	5.81%	3.72%
61-90 Days	0.68%	0.46%	0.00%	0.25%	0.04%	0.00%	0.04%	1.14%	1.68%	2.29%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	0.79%	3.16%
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%	0.13%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.35%	1.21%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.47%	98.74%	95.63%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	0.92%	3.16%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

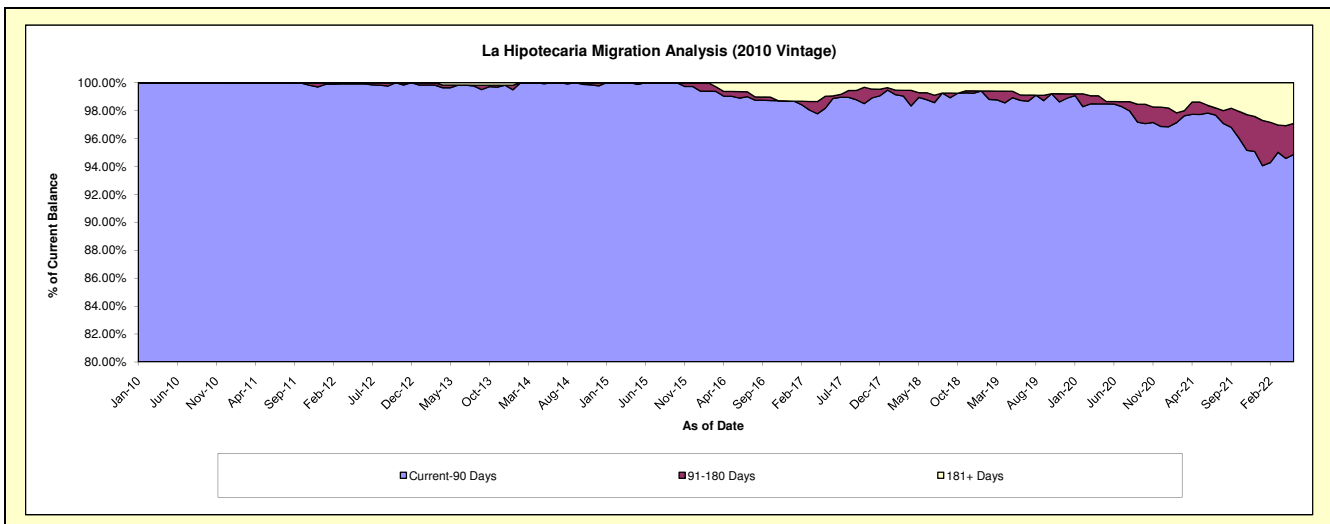
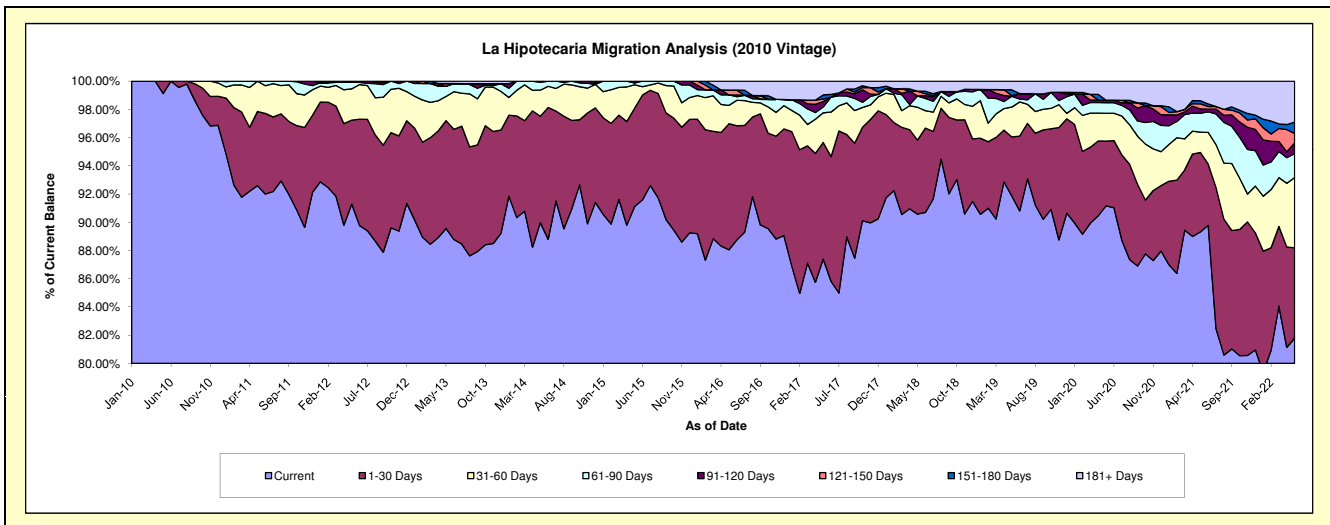
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	19,661,763.43	18,078,492.22	16,472,853.86	14,517,540.80	12,736,357.62	11,499,777.37	10,389,942.51	9,627,754.68	9,026,166.29	8,450,395.72
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	17,609,699.75	16,265,419.81	15,009,013.38	12,782,380.70	11,130,997.09	10,416,309.81	9,545,163.42	8,777,327.66	8,062,037.87	6,912,132.72
1-30 Days	1,501,735.49	1,363,829.91	1,148,512.26	1,297,709.32	1,052,430.57	603,345.45	434,675.29	441,976.20	507,658.58	540,657.33
31-60 Days	338,018.33	334,875.52	272,838.68	188,598.86	266,998.79	267,755.80	219,710.28	189,760.27	130,231.18	420,272.94
61-90 Days	140,783.60	101,782.03	21,837.20	107,595.69	52,564.51	91,869.39	79,036.76	72,252.92	120,770.84	143,006.65
91-120 Days	-	12,584.95	20,652.34	-	49,307.56	-	-	17,001.12	27,759.08	64,247.12
121-150 Days	37,984.06	-	-	49,959.33	23,162.39	38,497.43	4,551.21	-	32,709.91	57,220.96
151-180 Days	-	-	-	-	37,419.33	-	43,516.10	-	19,782.13	66,674.57
181+ Days	33,542.20	-	-	91,296.90	123,477.38	81,999.49	63,289.45	129,436.51	125,216.70	246,183.43

Delinquency Status (% of Current Balance)

Current Portfolio Balance	19,661,763.43	18,078,492.22	16,472,853.86	14,517,540.80	12,736,357.62	11,499,777.37	10,389,942.51	9,627,754.68	9,026,166.29	8,450,395.72
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	89.56%	89.97%	91.11%	88.05%	87.40%	90.58%	91.87%	91.17%	89.32%	81.80%
1-30 Days	7.64%	7.54%	6.97%	8.94%	8.26%	5.25%	4.18%	4.59%	5.62%	6.40%
31-60 Days	1.72%	1.85%	1.66%	1.30%	2.10%	2.33%	2.11%	1.97%	1.44%	4.97%
61-90 Days	0.72%	0.56%	0.13%	0.74%	0.41%	0.80%	0.76%	0.75%	1.34%	1.69%
91-120 Days	0.00%	0.07%	0.13%	0.00%	0.39%	0.00%	0.00%	0.18%	0.31%	0.76%
121-150 Days	0.19%	0.00%	0.00%	0.34%	0.18%	0.33%	0.04%	0.00%	0.36%	0.68%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.29%	0.00%	0.42%	0.00%	0.22%	0.79%
181+ Days	0.17%	0.00%	0.00%	0.63%	0.97%	0.71%	0.61%	1.34%	1.39%	2.91%
Current - 90 Days	99.64%	99.93%	99.87%	99.03%	98.17%	98.95%	98.93%	98.48%	97.72%	94.86%
91-180 Days	0.19%	0.07%	0.13%	0.34%	0.86%	0.33%	0.46%	0.18%	0.89%	2.23%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

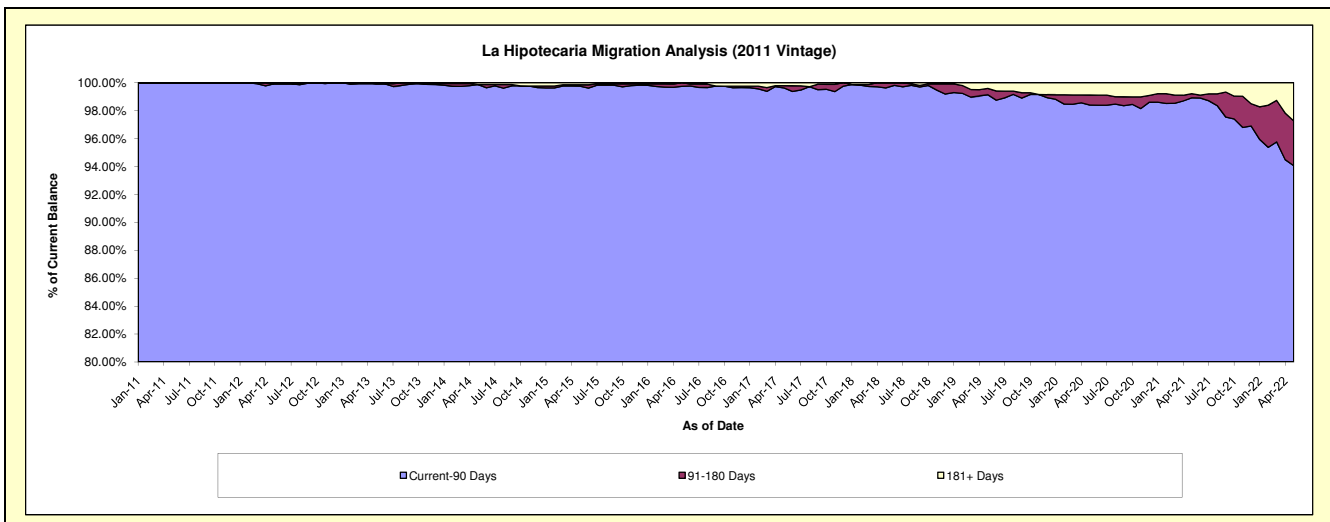
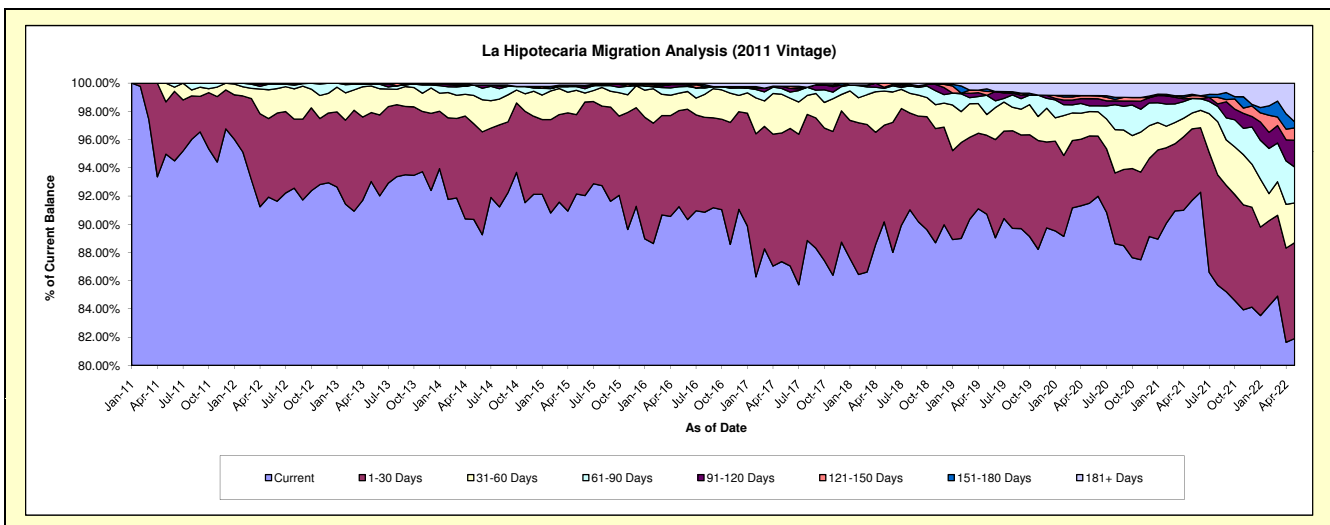
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	32,577,123.06	30,193,412.14	26,902,617.41	24,085,396.80	21,976,626.60	20,104,535.51	18,221,069.96	16,677,939.95	15,797,837.16	14,915,697.08
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	30,306,189.18	27,278,978.20	24,789,646.32	21,978,815.17	19,197,303.17	18,128,451.35	16,528,667.66	15,258,993.05	14,486,069.63	12,216,571.76
1-30 Days	1,591,523.96	2,045,890.02	1,513,941.13	1,639,332.80	2,002,137.18	1,377,691.65	1,019,490.87	794,847.23	799,964.88	1,012,849.21
31-60 Days	613,869.60	605,160.01	461,995.39	296,270.65	605,040.46	484,741.84	268,041.86	287,815.49	177,004.02	420,611.53
61-90 Days	41,376.45	223,458.35	72,025.09	109,049.57	91,102.52	38,777.18	248,028.84	69,065.57	163,336.62	379,885.14
91-120 Days	-	-	25,083.92	37,573.45	33,399.43	16,176.43	-	83,591.05	-	282,852.34
121-150 Days	-	-	-	-	-	58,697.06	50,297.53	36,496.38	32,174.81	130,420.72
151-180 Days	-	-	-	24,355.16	-	-	32,997.29	-	15,401.67	64,369.20
181+ Days	24,163.87	39,925.56	39,925.56	-	47,643.84	-	73,545.91	147,131.18	123,885.53	408,137.18

Delinquency Status (% of Current Balance)

Current Portfolio Balance	32,577,123.06	30,193,412.14	26,902,617.41	24,085,396.80	21,976,626.60	20,104,535.51	18,221,069.96	16,677,939.95	15,797,837.16	14,915,697.08
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	93.03%	90.35%	92.15%	91.25%	87.35%	90.17%	90.71%	91.49%	91.70%	81.90%
1-30 Days	4.89%	6.78%	5.63%	6.81%	9.11%	6.85%	5.60%	4.77%	5.06%	6.79%
31-60 Days	1.88%	2.00%	1.72%	1.23%	2.75%	2.41%	1.47%	1.73%	1.12%	2.82%
61-90 Days	0.13%	0.74%	0.27%	0.45%	0.41%	0.19%	1.36%	0.41%	1.03%	2.55%
91-120 Days	0.00%	0.00%	0.09%	0.16%	0.15%	0.08%	0.00%	0.50%	0.00%	1.90%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.29%	0.28%	0.22%	0.20%	0.87%
151-180 Days	0.00%	0.00%	0.00%	0.10%	0.00%	0.00%	0.18%	0.00%	0.10%	0.43%
181+ Days	0.07%	0.13%	0.15%	0.00%	0.22%	0.00%	0.40%	0.88%	0.78%	2.74%
Current - 90 Days	99.93%	99.87%	99.76%	99.74%	99.63%	99.63%	99.14%	98.40%	98.91%	94.06%
91-180 Days	0.00%	0.00%	0.09%	0.26%	0.15%	0.37%	0.46%	0.72%	0.30%	3.20%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

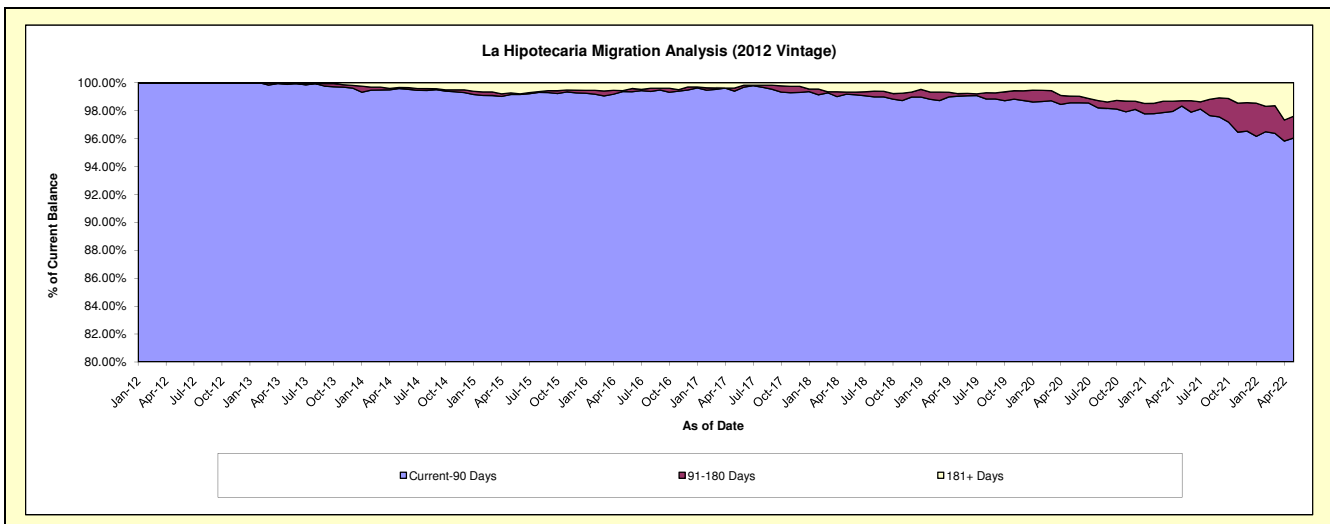
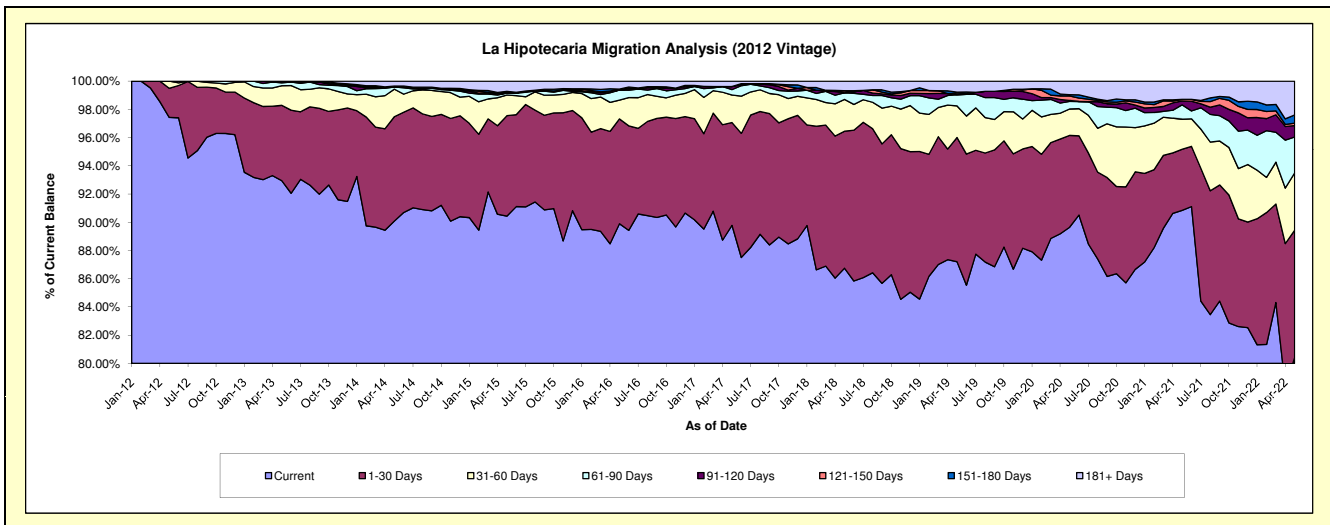
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	48,308,106.63	46,020,443.51	42,259,407.72	38,804,850.74	35,542,661.78	32,537,125.54	29,730,171.43	27,493,317.76	25,879,014.65	24,629,022.87
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	44,899,899.35	41,455,339.97	38,218,211.82	34,884,173.88	31,910,272.12	28,225,297.68	25,924,892.70	24,646,053.46	23,509,530.96	19,809,965.88
1-30 Days	2,580,717.93	3,406,203.55	3,007,122.42	2,881,417.69	2,589,581.67	3,158,421.44	2,618,131.06	1,790,562.90	1,121,756.86	2,216,527.44
31-60 Days	671,639.89	897,359.77	618,288.49	517,124.84	693,182.50	733,608.95	666,904.41	514,413.95	549,344.92	1,000,600.33
61-90 Days	95,852.17	69,623.40	59,586.70	276,441.04	136,556.73	152,332.86	234,059.75	147,732.06	265,243.38	627,081.54
91-120 Days	28,793.01	-	-	-	77,163.50	-	-	19,384.16	70,090.50	200,273.80
121-150 Days	-	33,549.59	23,026.61	27,252.60	-	48,970.47	33,851.96	87,334.88	29,825.33	41,304.59
151-180 Days	31,204.28	-	26,967.08	-	-	-	20,445.22	23,156.13	-	143,569.98
181+ Days	-	158,367.23	306,204.60	218,440.69	135,905.26	218,494.14	231,886.33	264,680.22	333,222.70	589,699.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	48,308,106.63	46,020,443.51	42,259,407.72	38,804,850.74	35,542,661.78	32,537,125.54	29,730,171.43	27,493,317.76	25,879,014.65	24,629,022.87
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	92.94%	90.08%	90.44%	89.90%	89.78%	86.75%	87.20%	89.64%	90.84%	80.43%
1-30 Days	5.34%	7.40%	7.12%	7.43%	7.29%	9.71%	8.81%	6.51%	4.33%	9.00%
31-60 Days	1.39%	1.95%	1.46%	1.33%	1.95%	2.25%	2.24%	1.87%	2.12%	4.06%
61-90 Days	0.20%	0.15%	0.14%	0.71%	0.38%	0.47%	0.79%	0.54%	1.02%	2.55%
91-120 Days	0.06%	0.00%	0.00%	0.00%	0.22%	0.00%	0.00%	0.07%	0.27%	0.81%
121-150 Days	0.00%	0.07%	0.05%	0.07%	0.00%	0.15%	0.11%	0.32%	0.12%	0.17%
151-180 Days	0.06%	0.00%	0.06%	0.00%	0.00%	0.00%	0.07%	0.08%	0.00%	0.58%
181+ Days	0.00%	0.34%	0.72%	0.56%	0.38%	0.67%	0.78%	0.96%	1.29%	2.39%
Current - 90 Days	99.88%	99.58%	99.16%	99.37%	99.40%	99.18%	99.04%	98.56%	98.33%	96.04%
91-180 Days	0.12%	0.07%	0.12%	0.07%	0.22%	0.15%	0.18%	0.47%	0.39%	1.56%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

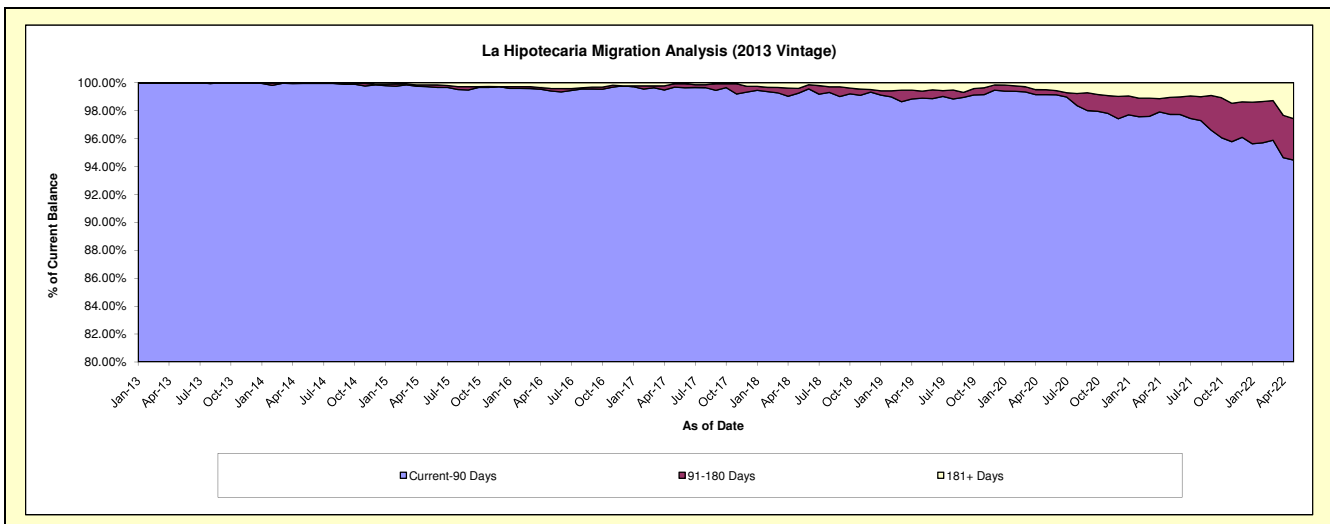
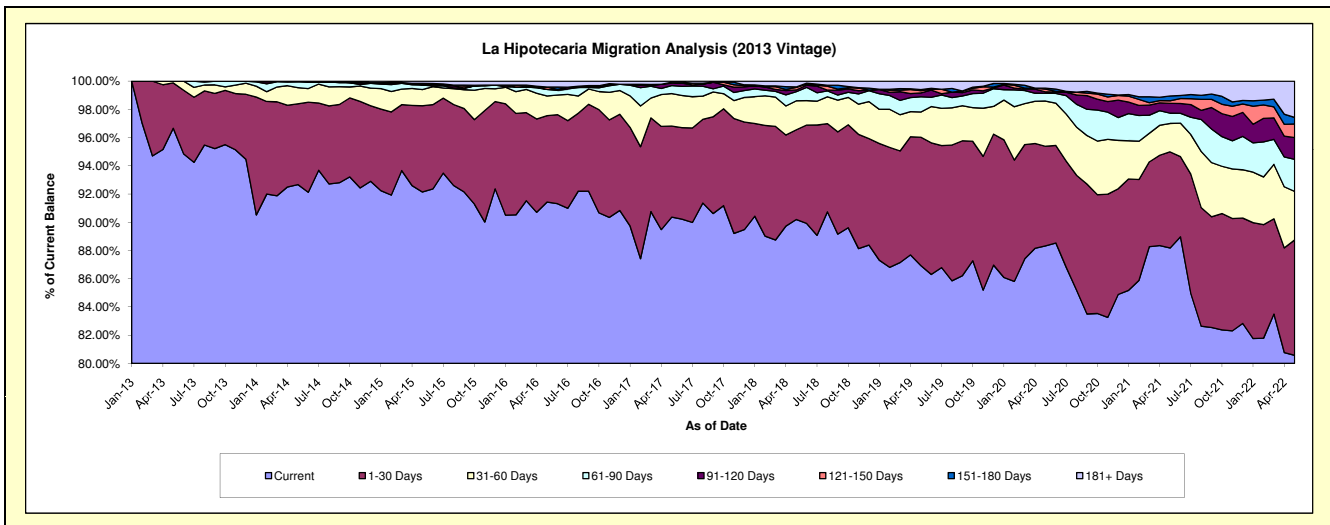
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	24,652,915.66	62,476,981.92	59,292,379.61	54,399,231.44	50,360,061.48	46,643,056.76	42,719,352.86	39,375,287.58	37,356,341.73	35,193,350.09
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	23,828,952.77	57,900,358.81	54,635,230.10	49,737,404.42	45,507,650.78	42,070,898.73	37,135,401.91	34,778,605.29	32,938,854.43	28,356,652.91
1-30 Days	793,744.34	3,571,314.44	3,623,162.30	3,332,372.20	3,250,575.14	2,964,683.27	3,887,802.74	2,779,396.07	2,546,289.18	2,878,016.84
31-60 Days	30,218.55	718,540.46	683,547.61	761,022.40	1,156,895.39	957,341.58	762,591.31	1,263,513.43	752,689.55	1,209,624.07
61-90 Days	-	254,293.71	186,475.52	249,620.90	286,658.11	300,674.48	462,857.09	217,488.21	271,249.69	800,741.86
91-120 Days	-	32,474.50	14,071.43	-	85,750.81	58,254.19	113,208.22	36,953.85	262,199.72	539,927.12
121-150 Days	-	-	55,588.49	90,934.30	35,515.09	84,514.69	70,116.69	77,399.84	67,264.65	341,138.46
151-180 Days	-	-	-	-	-	15,712.63	32,029.80	26,929.34	125,019.96	163,604.72
181+ Days	-	-	94,304.16	227,877.22	37,016.16	190,977.19	255,345.10	195,001.55	392,774.55	903,644.11

Delinquency Status (% of Current Balance)

Current Portfolio Balance	24,652,915.66	62,476,981.92	59,292,379.61	54,399,231.44	50,360,061.48	46,643,056.76	42,719,352.86	39,375,287.58	37,356,341.73	35,193,350.09
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	96.66%	92.67%	92.15%	91.43%	90.36%	90.20%	86.93%	88.33%	88.17%	80.57%
1-30 Days	3.22%	5.72%	6.11%	6.13%	6.45%	6.36%	9.10%	7.06%	6.82%	8.18%
31-60 Days	0.12%	1.15%	1.15%	1.40%	2.30%	2.05%	1.79%	3.21%	2.01%	3.44%
61-90 Days	0.00%	0.41%	0.31%	0.46%	0.57%	0.64%	1.08%	0.55%	0.73%	2.28%
91-120 Days	0.00%	0.05%	0.02%	0.00%	0.17%	0.12%	0.27%	0.09%	0.70%	1.53%
121-150 Days	0.00%	0.00%	0.09%	0.17%	0.07%	0.18%	0.16%	0.20%	0.18%	0.97%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.07%	0.07%	0.33%	0.46%
181+ Days	0.00%	0.00%	0.16%	0.42%	0.07%	0.41%	0.60%	0.50%	1.05%	2.57%
Current - 90 Days	100.00%	99.95%	99.72%	99.41%	99.69%	99.25%	98.90%	99.15%	97.73%	94.46%
91-180 Days	0.00%	0.05%	0.12%	0.17%	0.24%	0.34%	0.50%	0.36%	1.22%	2.97%



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

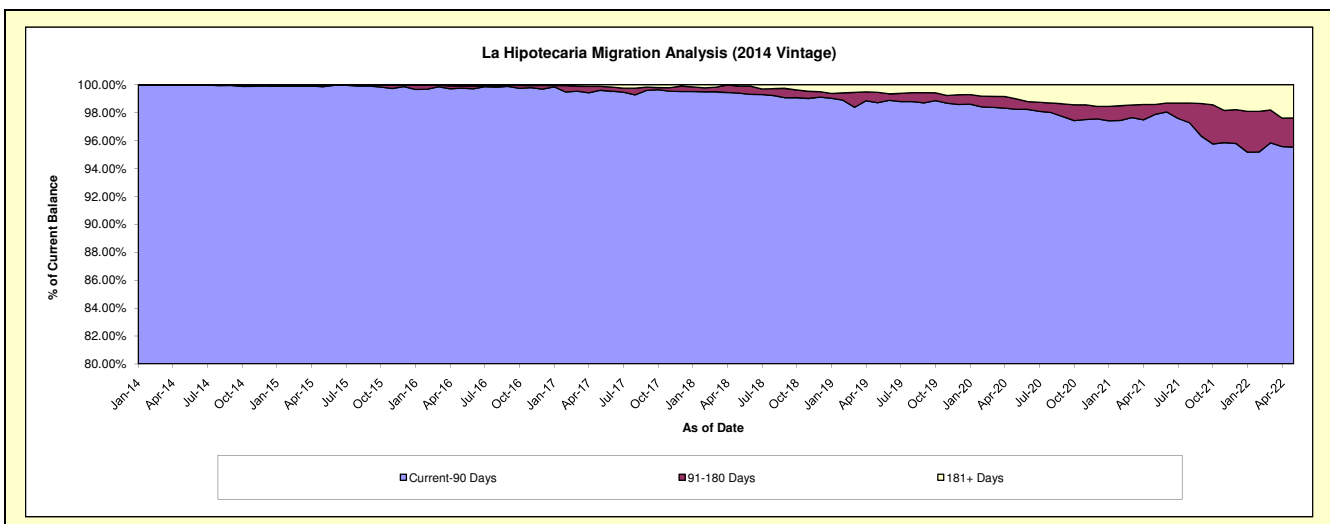
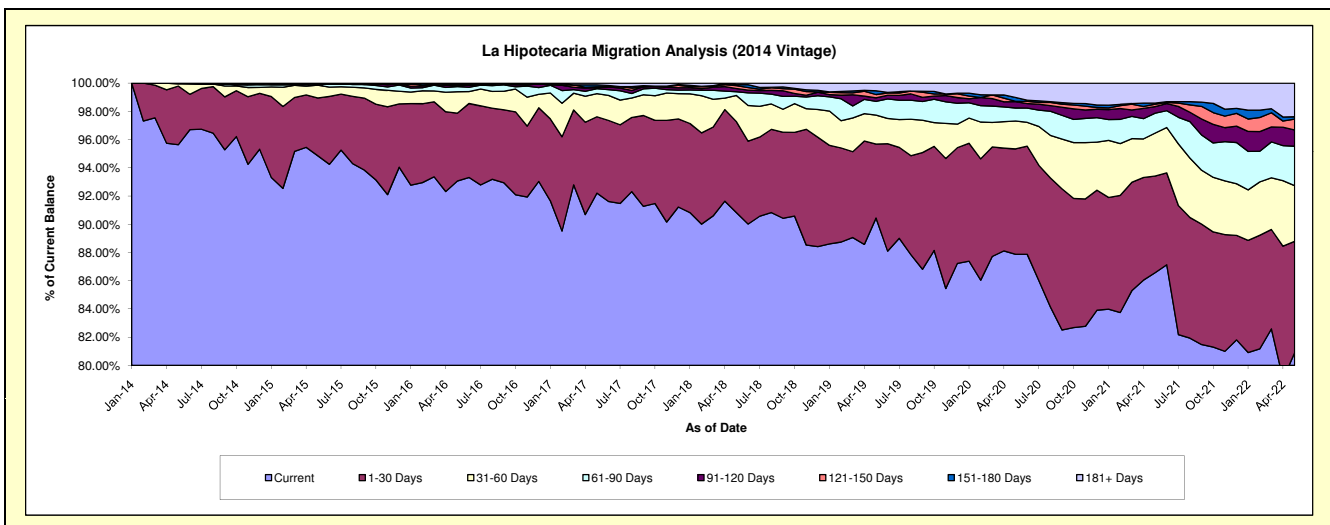
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	28,757,975.93	69,412,780.07	66,018,902.64	61,449,529.75	57,207,139.34	53,431,636.77	50,007,295.28	47,845,416.86	45,626,616.42
	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22	
Current	27,504,141.98	65,840,368.85	61,440,339.52	56,661,105.60	51,957,341.01	48,325,482.48	43,943,300.90	41,419,500.38	36,912,276.37	
1-30 Days	1,195,336.63	2,846,119.95	3,173,685.67	3,324,929.47	3,686,205.44	2,799,286.43	3,733,924.57	3,277,441.44	3,599,619.25	
31-60 Days	44,858.32	630,801.43	1,002,932.22	1,004,711.13	1,064,086.59	1,096,396.64	987,424.03	1,457,142.60	1,801,399.16	
61-90 Days	13,639.00	-	241,606.61	215,997.73	153,831.36	520,077.73	463,897.17	673,235.34	1,274,708.51	
91-120 Days	-	65,184.14	32,572.79	41,415.74	130,890.65	135,814.55	222,525.34	220,921.45	524,624.59	
121-150 Days	-	-	67,410.52	46,555.96	114,026.80	124,102.32	13,528.04	86,239.89	351,337.15	
151-180 Days	-	-	-	83,056.24	37,930.22	140,087.60	137,811.42	36,174.60	76,510.37	
181+ Days	-	30,305.70	60,355.31	71,757.88	62,827.27	290,389.02	504,883.81	674,761.16	1,086,141.02	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	28,757,975.93	69,412,780.07	66,018,902.64	61,449,529.75	57,207,139.34	53,431,636.77	50,007,295.28	47,845,416.86	45,626,616.42
	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22	
Current	95.64%	94.85%	93.06%	92.21%	90.82%	90.44%	87.87%	86.57%	80.90%	
1-30 Days	4.16%	4.10%	4.81%	5.41%	6.44%	5.24%	7.47%	6.85%	7.89%	
31-60 Days	0.16%	0.91%	1.52%	1.64%	1.86%	2.05%	1.97%	3.05%	3.95%	
61-90 Days	0.05%	0.00%	0.37%	0.35%	0.27%	0.97%	0.93%	1.41%	2.79%	
91-120 Days	0.00%	0.09%	0.05%	0.07%	0.23%	0.25%	0.44%	0.46%	1.15%	
121-150 Days	0.00%	0.00%	0.10%	0.08%	0.20%	0.23%	0.03%	0.18%	0.77%	
151-180 Days	0.00%	0.00%	0.00%	0.14%	0.07%	0.26%	0.28%	0.08%	0.17%	
181+ Days	0.00%	0.04%	0.09%	0.12%	0.11%	0.54%	1.01%	1.41%	2.38%	
Current - 90 Days	100.00%	99.86%	99.76%	99.60%	99.40%	98.71%	98.24%	97.87%	95.53%	
91-180 Days	0.00%	0.09%	0.15%	0.28%	0.49%	0.75%	0.75%	0.72%	2.09%	



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

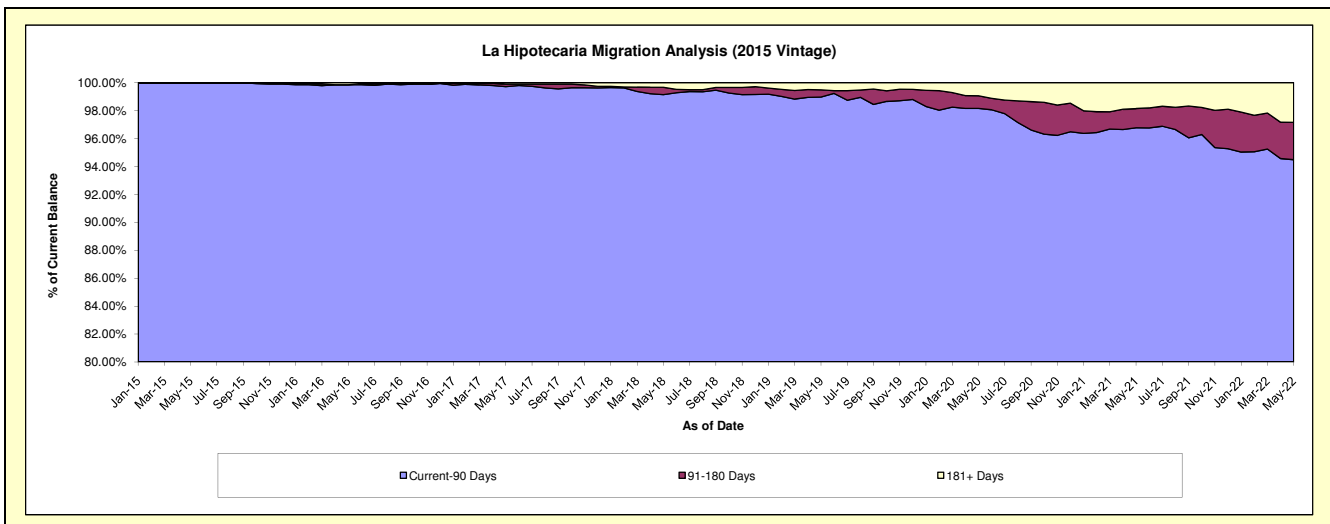
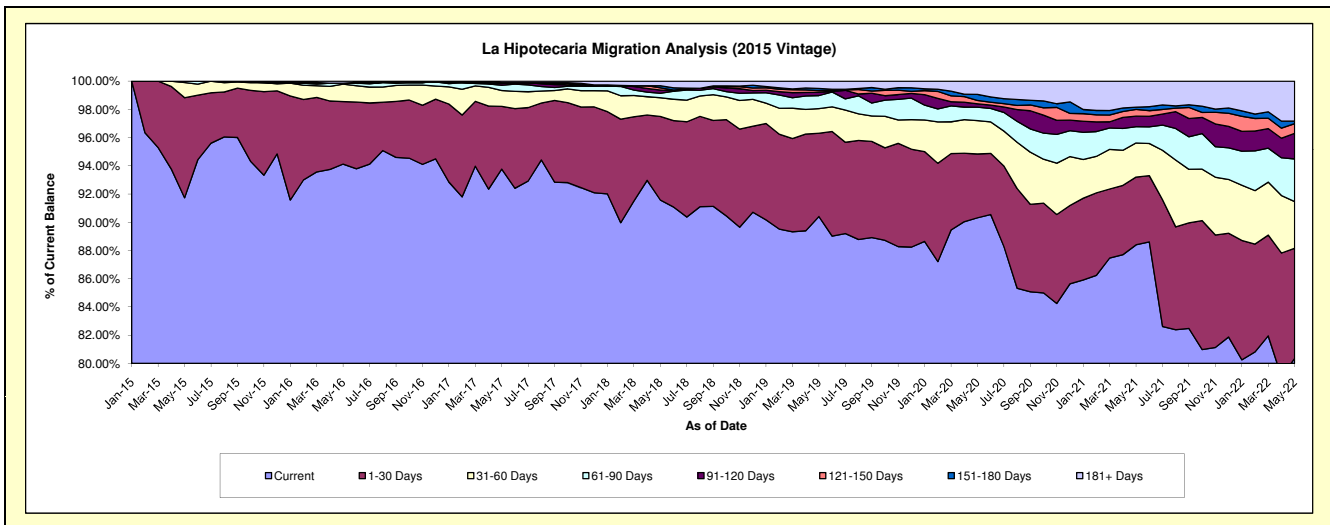
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	31,485,769.27	77,373,360.05	74,325,208.16	70,410,074.92	66,164,971.67	62,829,032.56	60,664,318.87	58,056,445.44
	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22		
Current	28,883,907.54	72,827,205.27	69,693,589.97	64,481,293.89	59,818,563.31	56,745,123.36	53,629,087.21	46,652,931.71		
1-30 Days	2,239,630.50	3,429,925.49	3,300,620.83	4,170,602.33	3,903,425.46	2,842,161.65	2,914,318.62	4,525,743.09		
31-60 Days	336,691.23	953,312.01	840,148.70	934,320.58	1,156,680.00	1,488,031.23	1,463,028.20	1,923,025.17		
61-90 Days	31,540.00	53,725.79	279,071.83	223,170.58	610,675.71	595,356.70	701,813.64	1,755,419.58		
91-120 Days	-	-	92,709.21	160,356.56	155,002.56	147,318.06	451,862.47	1,052,268.93		
121-150 Days	-	-	-	109,152.12	78,131.18	152,085.93	287,788.12	400,753.22		
151-180 Days	-	-	37,901.23	103,001.31	102,933.19	272,975.27	96,283.54	102,738.55		
181+ Days	-	109,191.49	81,166.39	228,177.55	339,560.26	585,980.36	1,120,137.07	1,643,565.19		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	31,485,769.27	77,373,360.05	74,325,208.16	70,410,074.92	66,164,971.67	62,829,032.56	60,664,318.87	58,056,445.44
	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22		
Current	91.74%	94.12%	93.77%	91.58%	90.41%	90.32%	88.40%	80.36%		
1-30 Days	7.09%	4.43%	4.44%	5.92%	5.90%	4.52%	4.80%	7.80%		
31-60 Days	1.07%	1.23%	1.13%	1.33%	1.75%	2.37%	2.41%	3.31%		
61-90 Days	0.10%	0.07%	0.38%	0.32%	0.92%	0.95%	1.16%	3.02%		
91-120 Days	0.00%	0.00%	0.12%	0.23%	0.23%	0.23%	0.74%	1.81%		
121-150 Days	0.00%	0.00%	0.00%	0.16%	0.12%	0.24%	0.47%	0.69%		
151-180 Days	0.00%	0.00%	0.05%	0.15%	0.16%	0.43%	0.16%	0.18%		
181+ Days	0.00%	0.14%	0.11%	0.32%	0.51%	0.93%	1.85%	2.83%		
Current - 90 Days	100.00%	99.86%	99.72%	99.15%	98.98%	98.16%	96.78%	94.49%		
91-180 Days	0.00%	0.00%	0.18%	0.53%	0.51%	0.91%	1.38%	2.68%		



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

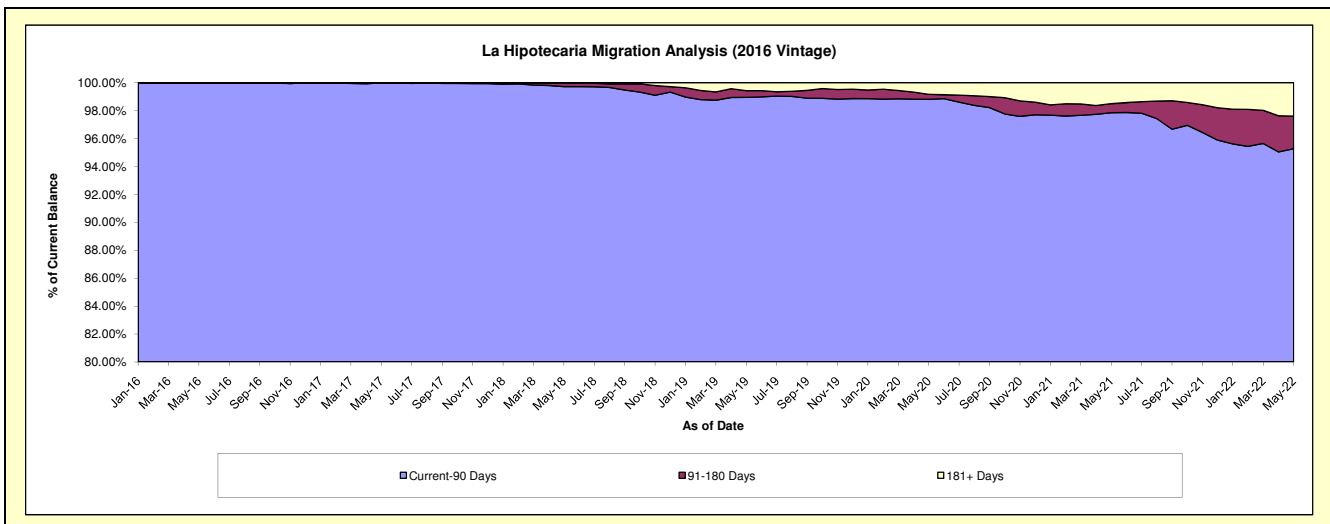
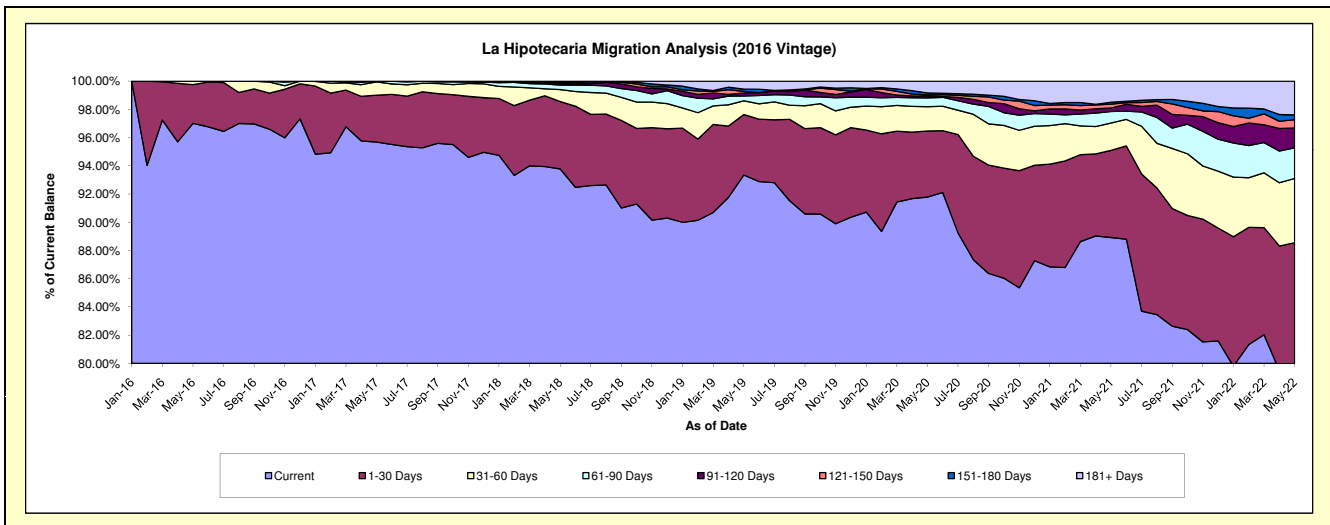
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	29,855,582.34	73,430,677.80	70,390,279.14	66,945,001.81	63,959,903.30	61,908,140.17	59,281,697.15
	May-16	May-17	May-18	May-19	May-20	May-21	May-22			
Current	28,962,844.89	70,264,328.22	66,012,742.57	62,493,398.83	58,703,268.30	55,050,195.14	47,414,426.49			
1-30 Days	818,795.06	2,434,322.45	3,358,223.99	2,865,676.36	2,998,823.49	3,821,552.74	5,080,794.22			
31-60 Days	73,942.39	697,298.09	603,090.08	654,748.52	1,100,803.79	1,202,994.70	2,700,183.52			
61-90 Days	-	34,729.04	222,808.74	232,200.93	400,680.67	503,778.08	1,285,207.61			
91-120 Days	-	-	75,859.34	136,587.67	84,909.87	151,718.07	836,957.49			
121-150 Days	-	-	55,066.06	80,083.45	51,984.83	169,621.68	349,033.33			
151-180 Days	-	-	62,488.36	101,993.88	87,515.15	84,449.29	197,099.34			
181+ Days	-	-	-	380,312.17	531,917.20	923,830.47	1,417,995.15			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	29,855,582.34	73,430,677.80	70,390,279.14	66,945,001.81	63,959,903.30	61,908,140.17	59,281,697.15
	May-16	May-17	May-18	May-19	May-20	May-21	May-22			
Current	97.01%	95.69%	93.78%	93.35%	91.78%	88.92%	79.98%			
1-30 Days	2.74%	3.32%	4.77%	4.28%	4.69%	6.17%	8.57%			
31-60 Days	0.25%	0.95%	0.86%	0.98%	1.72%	1.94%	4.55%			
61-90 Days	0.00%	0.05%	0.32%	0.35%	0.63%	0.81%	2.17%			
91-120 Days	0.00%	0.00%	0.11%	0.20%	0.13%	0.25%	1.41%			
121-150 Days	0.00%	0.00%	0.08%	0.12%	0.08%	0.27%	0.59%			
151-180 Days	0.00%	0.00%	0.09%	0.15%	0.14%	0.14%	0.33%			
181+ Days	0.00%	0.00%	0.00%	0.57%	0.83%	1.49%	2.39%			
Current - 90 Days	100.00%	100.00%	99.73%	98.96%	98.82%	97.85%	95.27%			
91-180 Days	0.00%	0.00%	0.27%	0.48%	0.35%	0.66%	2.33%			



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

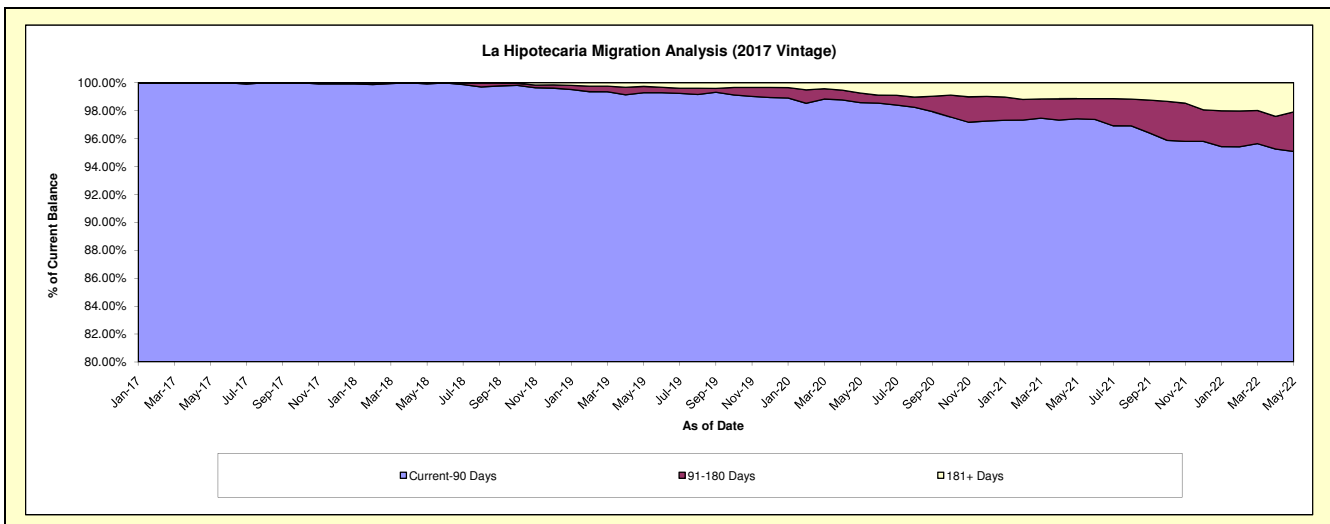
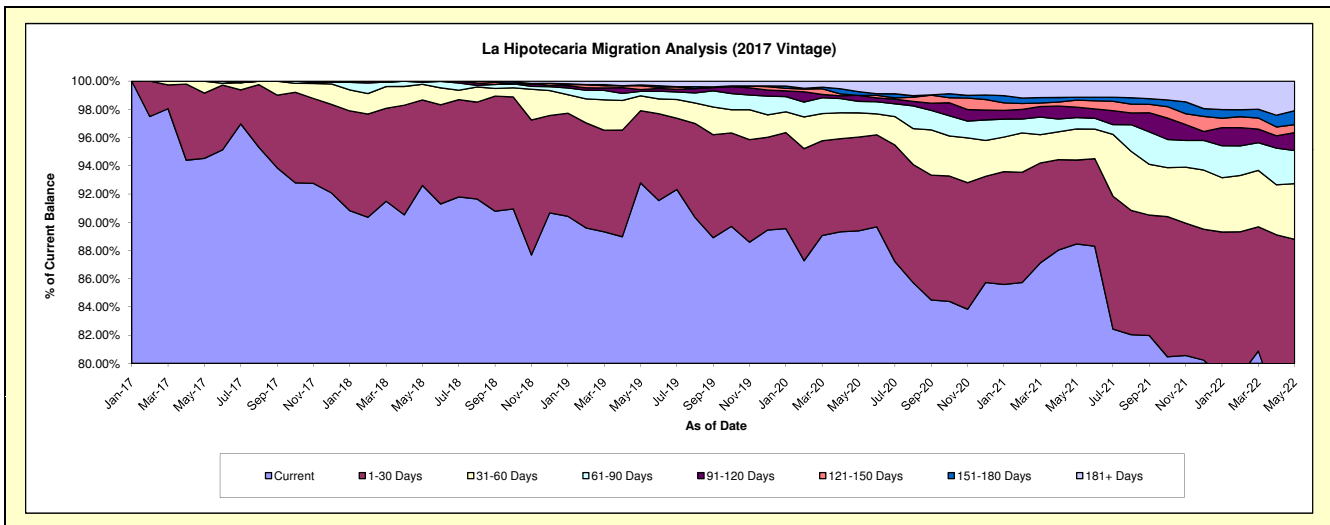
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	25,043,090.25	86,502,743.10	83,022,483.88	80,111,364.28	77,780,433.15	74,958,848.14
					May-17	May-18	May-19	May-20	May-21	May-22
Current					23,673,177.19	80,112,781.58	77,040,285.28	71,611,741.38	68,805,137.02	58,106,136.49
1-30 Days					1,157,992.81	5,238,697.32	4,241,735.38	5,321,241.37	4,627,923.62	8,449,824.77
31-60 Days					211,920.25	962,867.89	877,427.17	1,379,637.58	1,710,830.41	2,962,007.20
61-90 Days					-	117,820.91	268,622.34	653,388.38	628,030.17	1,755,556.82
91-120 Days					-	70,575.40	100,023.55	341,965.47	575,892.17	954,220.93
121-150 Days					-	-	227,335.01	-	388,475.31	425,862.62
151-180 Days					-	-	48,224.59	209,492.34	159,236.34	734,059.19
181+ Days					-	-	218,830.56	593,897.76	884,908.11	1,571,180.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	25,043,090.25	86,502,743.10	83,022,483.88	80,111,364.28	77,780,433.15	74,958,848.14
					May-17	May-18	May-19	May-20	May-21	May-22
Current					94.53%	92.61%	92.79%	89.39%	88.46%	77.52%
1-30 Days					4.62%	6.06%	5.11%	6.64%	5.95%	11.27%
31-60 Days					0.85%	1.11%	1.06%	1.72%	2.20%	3.95%
61-90 Days					0.00%	0.14%	0.32%	0.82%	0.81%	2.34%
91-120 Days					0.00%	0.08%	0.12%	0.43%	0.74%	1.27%
121-150 Days					0.00%	0.00%	0.27%	0.00%	0.50%	0.57%
151-180 Days					0.00%	0.00%	0.06%	0.26%	0.20%	0.98%
181+ Days					0.00%	0.00%	0.26%	0.74%	1.14%	2.10%
Current - 90 Days					100.00%	99.92%	99.28%	98.57%	97.42%	95.08%
91-180 Days					0.00%	0.08%	0.45%	0.69%	1.44%	2.82%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

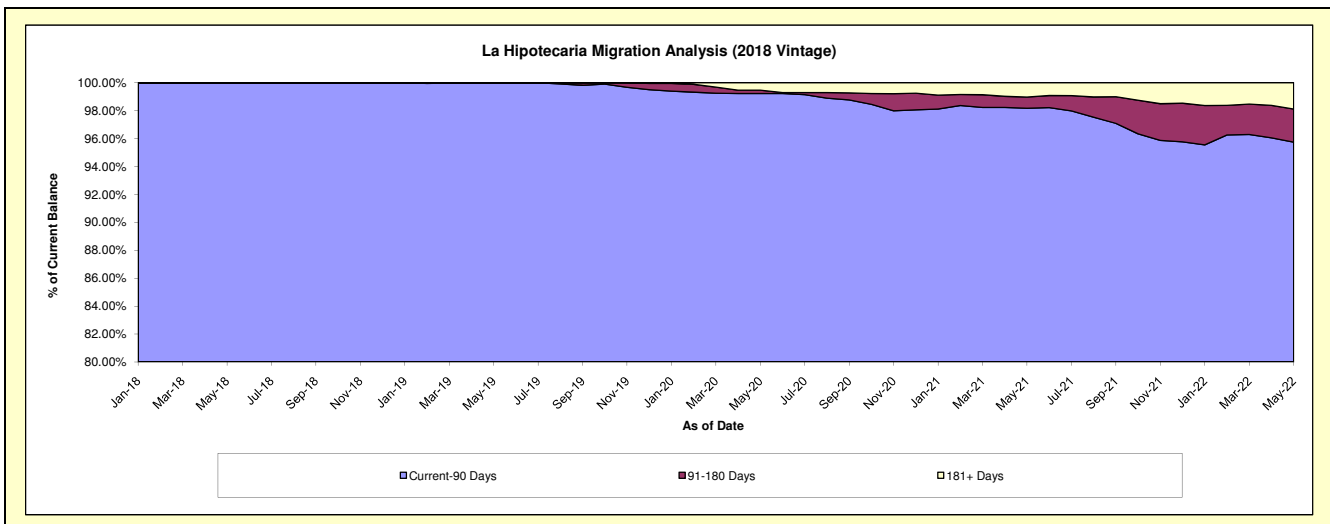
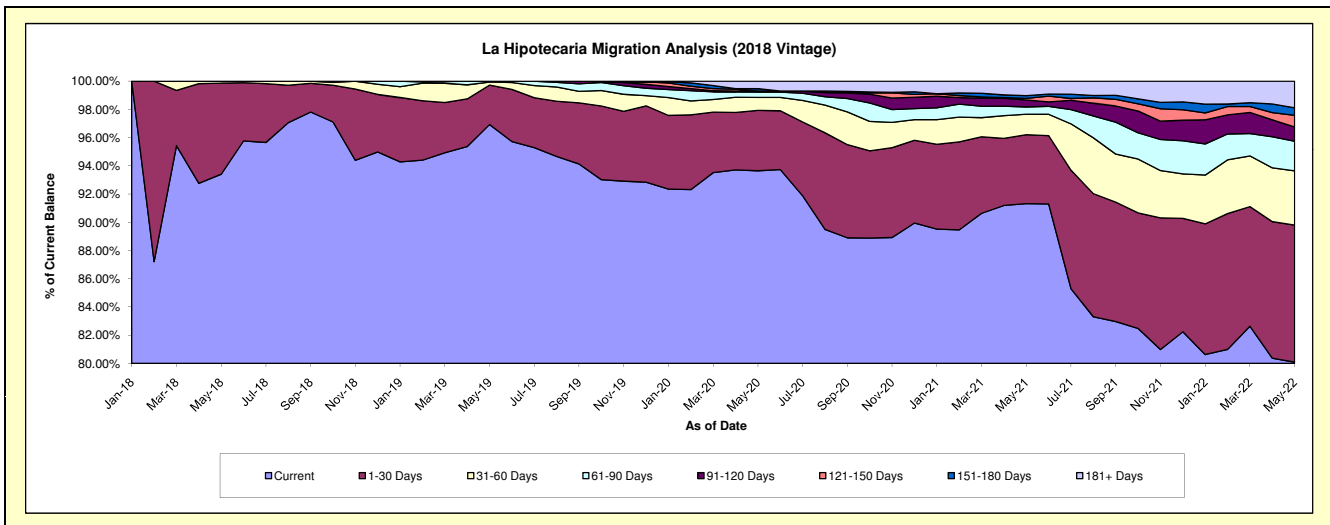
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	-	28,876,803.65	84,625,327.32	82,213,222.67	80,286,914.91	77,684,221.02
						May-18	May-19	May-20	May-21	May-22
Current						26,973,519.48	82,024,152.35	76,992,918.02	73,321,832.00	62,217,412.11
1-30 Days						1,862,784.17	2,365,962.28	3,517,343.19	3,918,701.82	7,547,911.30
31-60 Days						40,500.00	178,417.71	757,519.23	1,165,958.81	2,981,656.15
61-90 Days						-	56,794.98	311,864.09	414,730.57	1,629,816.66
91-120 Days						-	-	57,905.85	394,251.34	784,089.67
121-150 Days						-	-	-	94,318.56	645,196.73
151-180 Days						-	-	137,666.61	153,988.93	412,099.21
181+ Days						-	-	438,005.68	823,132.88	1,466,039.19

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	28,876,803.65	84,625,327.32	82,213,222.67	80,286,914.91	77,684,221.02
						May-18	May-19	May-20	May-21	May-22
Current						93.41%	96.93%	93.65%	91.32%	80.09%
1-30 Days						6.45%	2.80%	4.28%	4.88%	9.72%
31-60 Days						0.14%	0.21%	0.92%	1.45%	3.84%
61-90 Days						0.00%	0.07%	0.38%	0.52%	2.10%
91-120 Days						0.00%	0.00%	0.07%	0.49%	1.01%
121-150 Days						0.00%	0.00%	0.00%	0.12%	0.83%
151-180 Days						0.00%	0.00%	0.17%	0.19%	0.53%
181+ Days						0.00%	0.00%	0.53%	1.03%	1.89%
Current - 90 Days						100.00%	100.00%	99.23%	98.17%	95.74%
91-180 Days						0.00%	0.00%	0.24%	0.80%	2.37%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

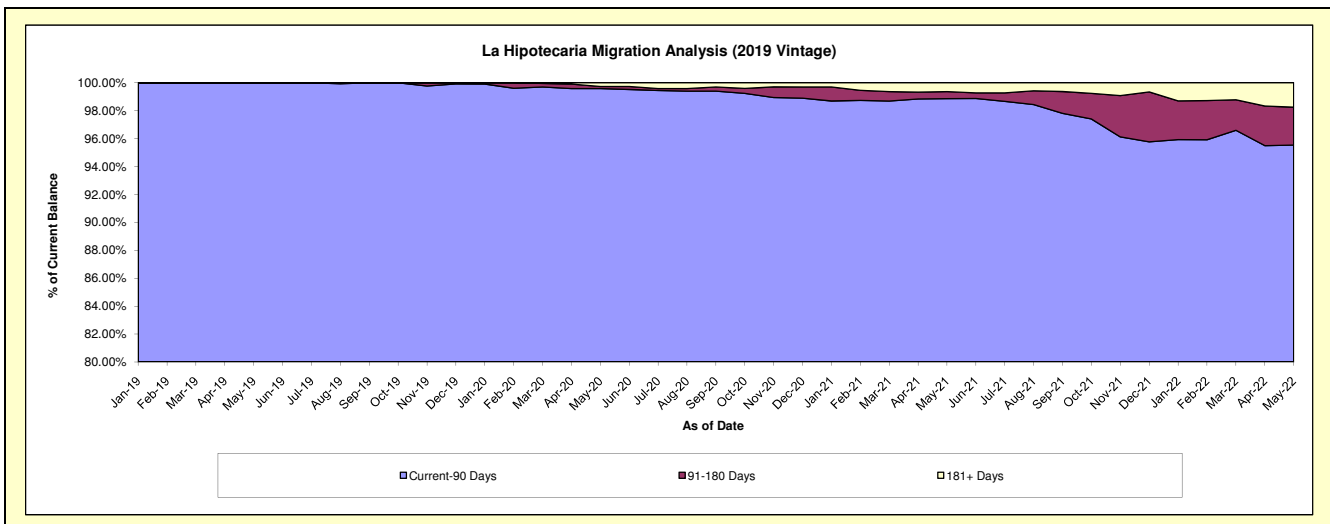
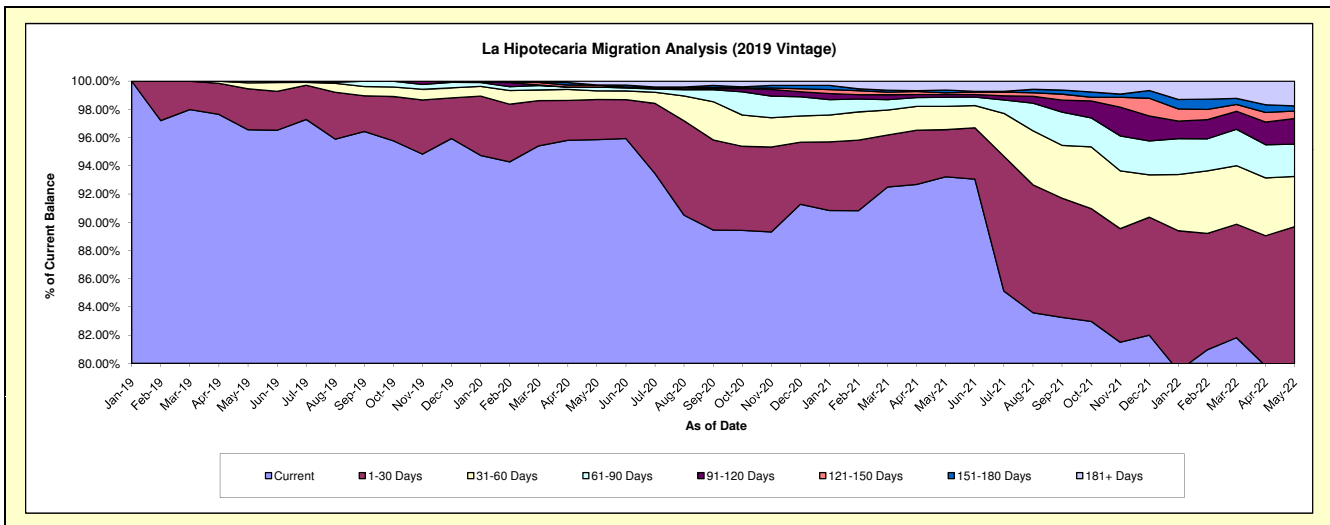
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	33,201,538.26	85,356,246.27	83,770,658.87	81,909,995.87
								May-19	May-20	May-21	May-22
Current								32,058,314.75	81,821,172.66	78,095,048.30	65,293,265.86
1-30 Days								962,477.09	2,428,323.08	2,798,136.18	8,169,123.99
31-60 Days								140,782.45	517,079.39	1,383,333.90	2,920,507.15
61-90 Days								39,963.97	235,408.72	541,861.52	1,872,107.28
91-120 Days								-	-	155,342.81	1,483,153.29
121-150 Days								-	121,140.12	108,368.16	438,029.17
151-180 Days								-	-	158,536.79	298,515.18
181+ Days								-	233,122.30	530,031.21	1,435,293.95

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	33,201,538.26	85,356,246.27	83,770,658.87	81,909,995.87
								May-19	May-20	May-21	May-22
Current								96.56%	95.86%	93.22%	79.71%
1-30 Days								2.90%	2.84%	3.34%	9.97%
31-60 Days								0.42%	0.61%	1.65%	3.57%
61-90 Days								0.12%	0.28%	0.65%	2.29%
91-120 Days								0.00%	0.00%	0.19%	1.81%
121-150 Days								0.00%	0.14%	0.13%	0.53%
151-180 Days								0.00%	0.00%	0.19%	0.36%
181+ Days								0.00%	0.27%	0.63%	1.75%
Current - 90 Days								100.00%	99.58%	98.86%	95.54%
91-180 Days								0.00%	0.14%	0.50%	2.71%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

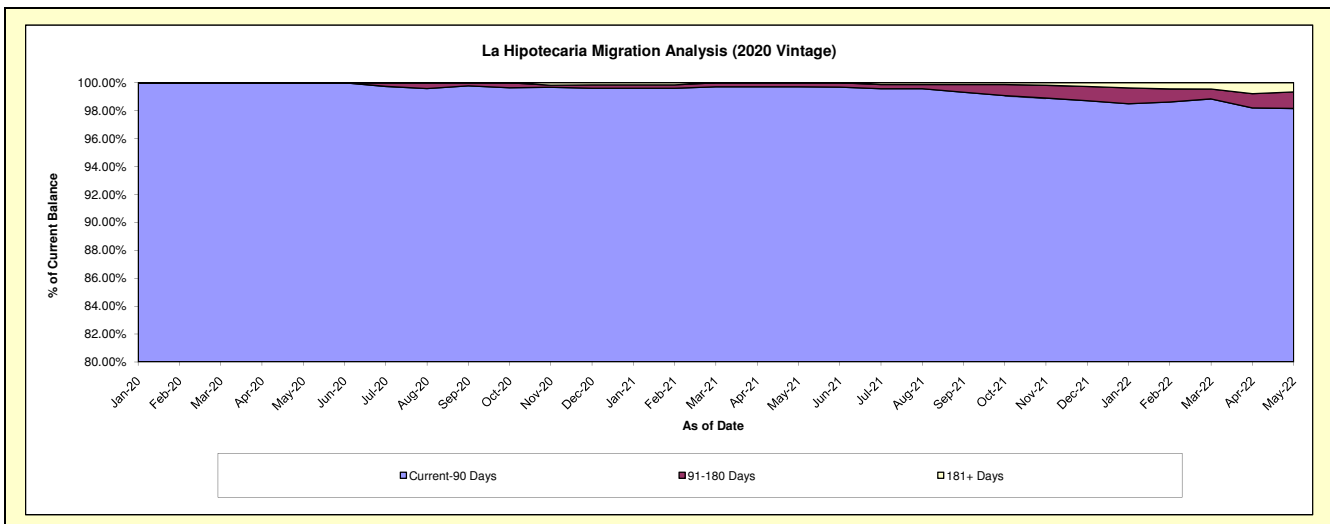
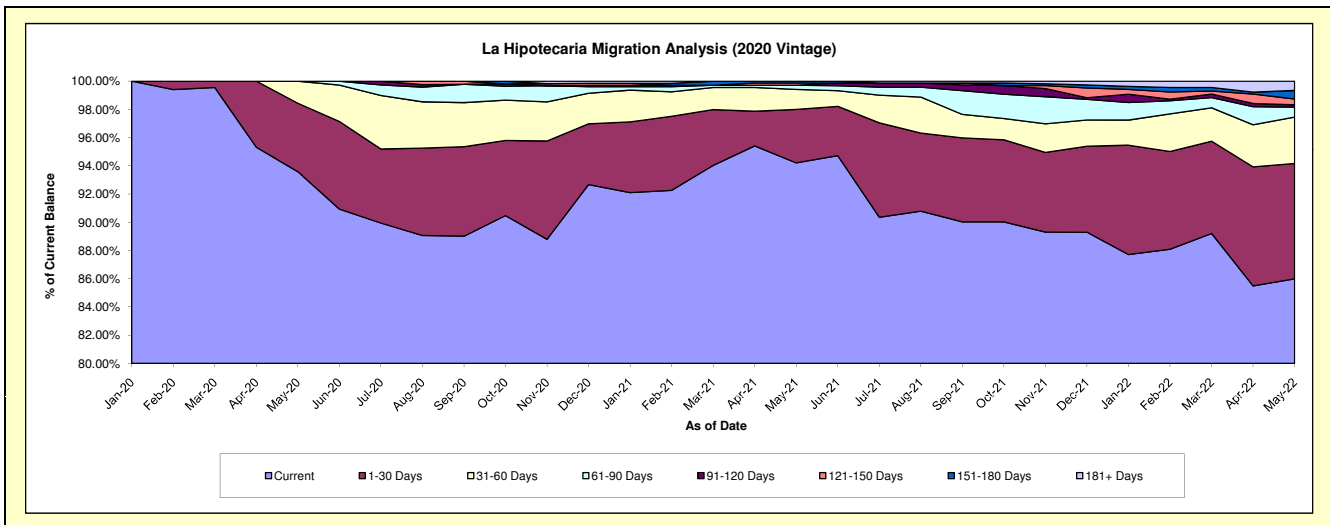
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance										20,041,222.92	37,433,366.35	36,572,494.89
										May-20	May-21	May-22
Current										18,756,065.20	35,265,129.66	31,448,201.38
1-30 Days										972,062.97	1,417,384.20	2,992,219.45
31-60 Days										313,094.75	533,438.49	1,200,200.88
61-90 Days										-	107,802.24	257,460.87
91-120 Days										-	-	60,572.83
121-150 Days										-	59,400.00	150,383.32
151-180 Days										-	50,211.76	222,640.19
181+ Days										-	-	240,815.97

Delinquency Status (% of Current Balance)

Current Portfolio Balance										20,041,222.92	37,433,366.35	36,572,494.89
										May-20	May-21	May-22
Current										93.59%	94.21%	85.99%
1-30 Days										4.85%	3.79%	8.18%
31-60 Days										1.56%	1.43%	3.28%
61-90 Days										0.00%	0.29%	0.70%
91-120 Days										0.00%	0.00%	0.17%
121-150 Days										0.00%	0.16%	0.41%
151-180 Days										0.00%	0.13%	0.61%
181+ Days										0.00%	0.00%	0.66%
Current - 90 Days										100.00%	99.71%	98.16%
91-180 Days										0.00%	0.29%	1.19%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance										19,731,794.06	56,164,218.55
										May-21	May-22
Current										19,609,692.91	52,378,894.16
1-30 Days										122,101.15	2,328,971.46
31-60 Days										-	683,276.60
61-90 Days										-	326,372.51
91-120 Days										-	317,999.96
121-150 Days										-	78,799.40
151-180 Days										-	-
181+ Days										-	49,904.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance										19,731,794.06	56,164,218.55
										May-21	May-22
Current										99.38%	93.26%
1-30 Days										0.62%	4.15%
31-60 Days										0.00%	1.22%
61-90 Days										0.00%	0.58%
91-120 Days										0.00%	0.57%
121-150 Days										0.00%	0.14%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.09%
Current - 90 Days										100.00%	99.20%
91-180 Days										0.00%	0.71%

