



Migration Analysis for La Hipotecaria S.A Panama

Mortgages
June 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 6/30/2022.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

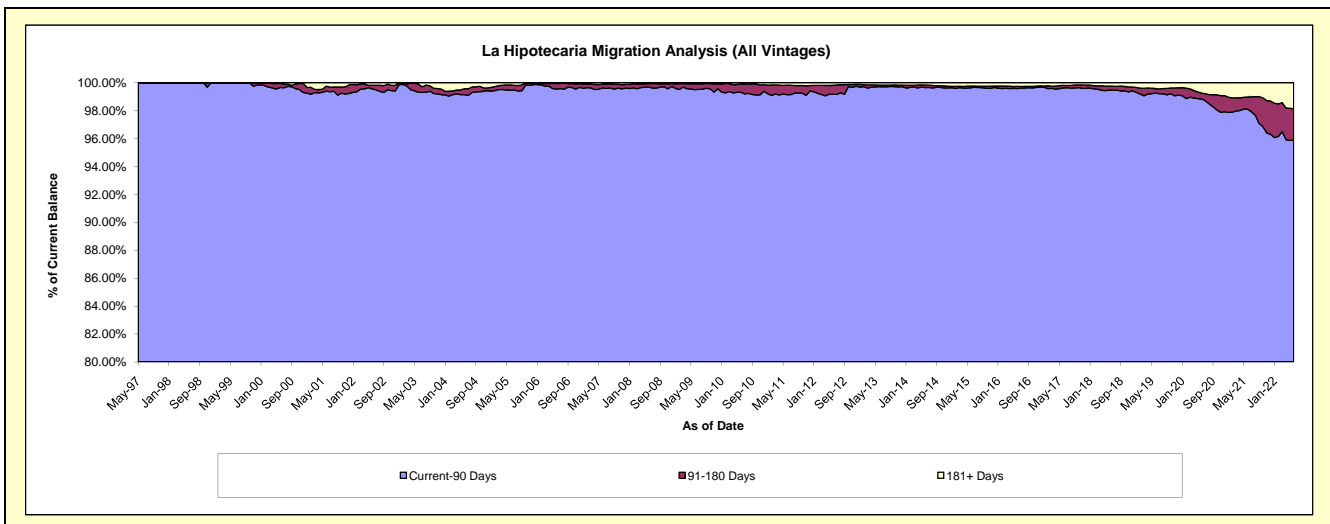
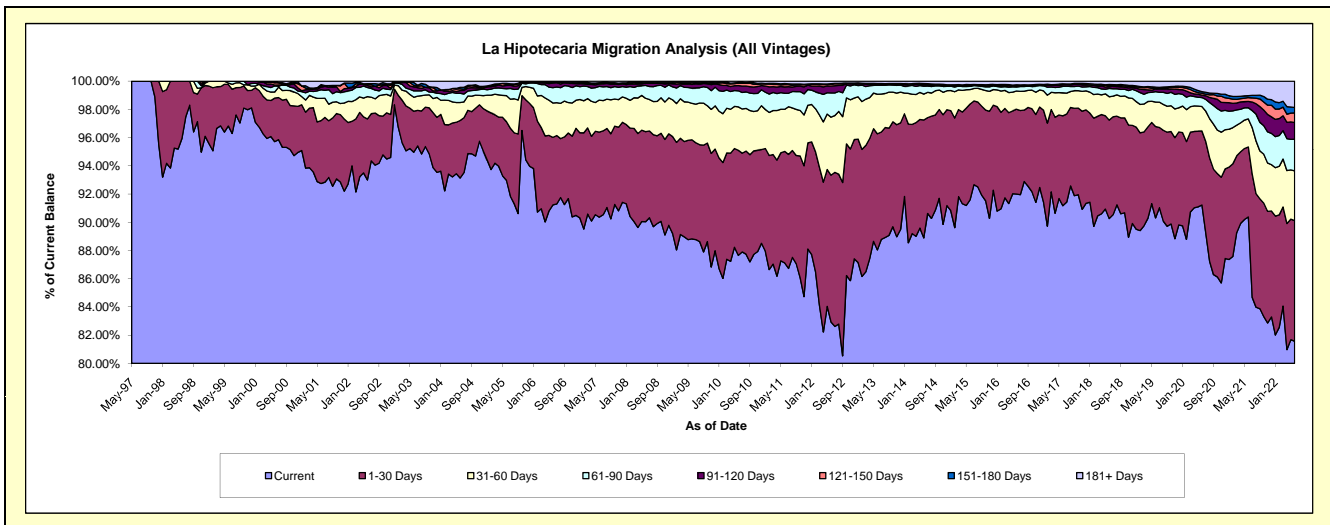
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	345,417,843.62	384,346,806.24	425,986,727.96	463,549,725.80	497,975,264.40	554,753,235.60	607,827,972.24	641,021,547.67	655,456,310.88	690,937,864.78
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	304,106,501.97	341,651,227.67	390,211,265.60	426,464,617.53	454,018,723.18	500,731,006.04	548,949,717.25	584,770,996.43	592,383,109.63	563,601,794.38
1-30 Days	28,429,523.97	32,117,692.06	28,904,316.95	27,871,406.73	31,735,763.98	38,730,632.83	39,360,214.35	33,585,061.43	32,496,558.79	59,050,882.30
31-60 Days	9,697,971.86	7,062,094.46	4,322,158.29	5,975,981.88	8,099,746.42	9,181,277.53	10,519,294.84	11,125,150.88	13,065,470.39	24,392,854.35
61-90 Days	2,206,075.18	2,158,058.47	992,121.23	1,297,334.00	2,293,143.71	3,237,654.58	4,492,276.84	4,125,288.58	5,167,451.07	15,456,401.14
91-120 Days	281,884.25	376,034.79	163,673.60	338,958.30	536,259.54	670,102.22	1,121,921.47	1,081,251.11	2,959,582.35	8,201,604.62
121-150 Days	119,600.50	217,773.18	193,518.13	161,874.36	154,146.14	485,763.54	354,262.67	854,247.23	1,762,486.05	4,699,898.13
151-180 Days	12,953.13	143,368.11	171,324.71	235,649.02	217,994.37	436,912.23	450,804.32	742,204.30	863,910.31	2,642,181.25
181+ Days	563,332.76	620,557.50	1,028,349.45	1,203,903.98	919,487.06	1,279,886.63	2,579,480.50	4,737,347.71	6,757,742.29	12,892,248.61

Delinquency Status (% of Current Balance)

Current Portfolio Balance	345,417,843.62	384,346,806.24	425,986,727.96	463,549,725.80	497,975,264.40	554,753,235.60	607,827,972.24	641,021,547.67	655,456,310.88	690,937,864.78
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	88.04%	88.89%	91.60%	92.00%	91.17%	90.26%	90.31%	91.22%	90.38%	81.57%
1-30 Days	8.23%	8.36%	6.79%	6.01%	6.37%	6.98%	6.48%	5.24%	4.96%	8.55%
31-60 Days	2.81%	1.84%	1.01%	1.29%	1.63%	1.66%	1.73%	1.74%	1.99%	3.53%
61-90 Days	0.64%	0.56%	0.23%	0.28%	0.46%	0.58%	0.74%	0.64%	0.79%	2.24%
91-120 Days	0.08%	0.10%	0.04%	0.07%	0.11%	0.12%	0.18%	0.17%	0.45%	1.19%
121-150 Days	0.03%	0.06%	0.05%	0.03%	0.03%	0.09%	0.06%	0.13%	0.27%	0.68%
151-180 Days	0.00%	0.04%	0.04%	0.05%	0.04%	0.08%	0.07%	0.12%	0.13%	0.38%
181+ Days	0.16%	0.16%	0.24%	0.26%	0.18%	0.23%	0.42%	0.74%	1.03%	1.87%
Current - 90 Days	99.72%	99.65%	99.63%	99.58%	99.63%	99.48%	99.26%	98.84%	98.12%	95.88%
91-180 Days	0.12%	0.19%	0.12%	0.16%	0.18%	0.29%	0.32%	0.42%	0.85%	2.25%



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

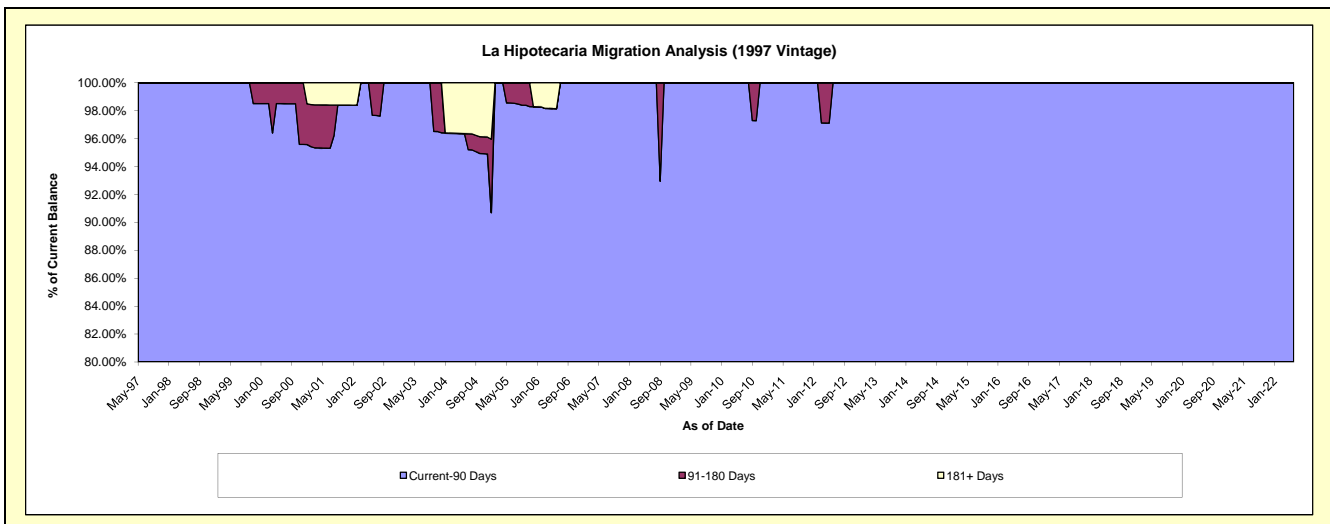
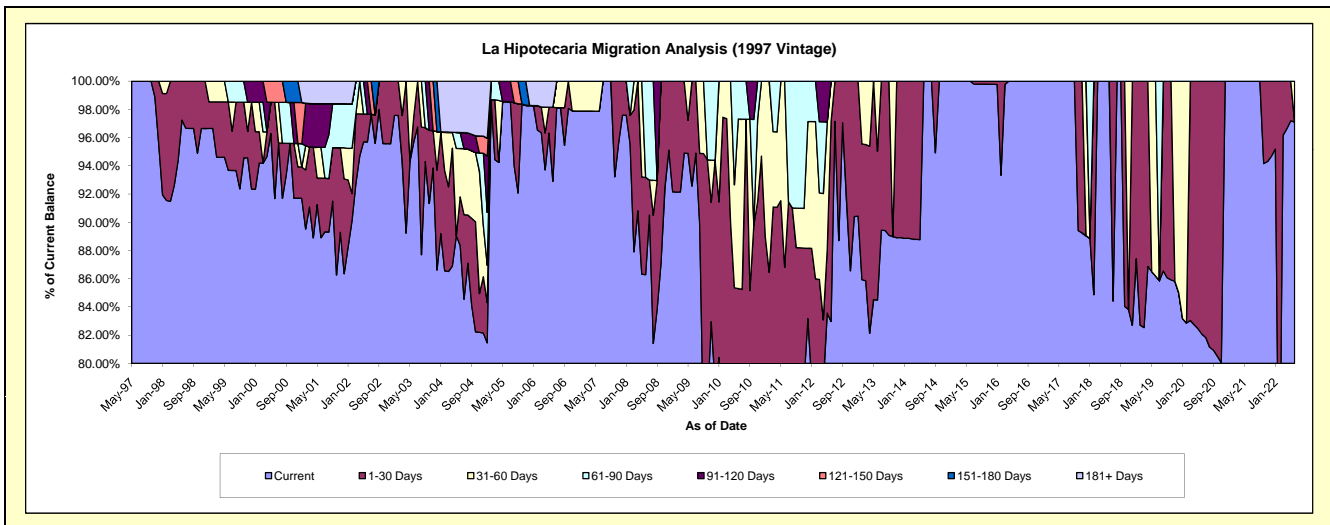
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	243,958.46	211,733.85	178,712.99	147,551.90	117,182.34	94,236.99	66,680.18	37,440.72	24,788.29	14,677.31
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	206,111.40	211,733.85	178,712.99	147,551.90	117,182.34	94,236.99	57,473.32	30,727.33	24,788.29	14,250.24
1-30 Days	25,748.62	-	-	-	-	-	-	6,713.39	-	-
31-60 Days	12,098.44	-	-	-	-	-	9,206.86	-	-	427.07
61-90 Days	-	-	-	-	-	-	-	-	-	-
91-120 Days	-	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	243,958.46	211,733.85	178,712.99	147,551.90	117,182.34	94,236.99	66,680.18	37,440.72	24,788.29	14,677.31
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	84.49%	100.00%	100.00%	100.00%	100.00%	100.00%	86.19%	82.07%	100.00%	97.09%
1-30 Days	10.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.93%	0.00%	0.00%
31-60 Days	4.96%	0.00%	0.00%	0.00%	0.00%	0.00%	13.81%	0.00%	0.00%	2.91%
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)

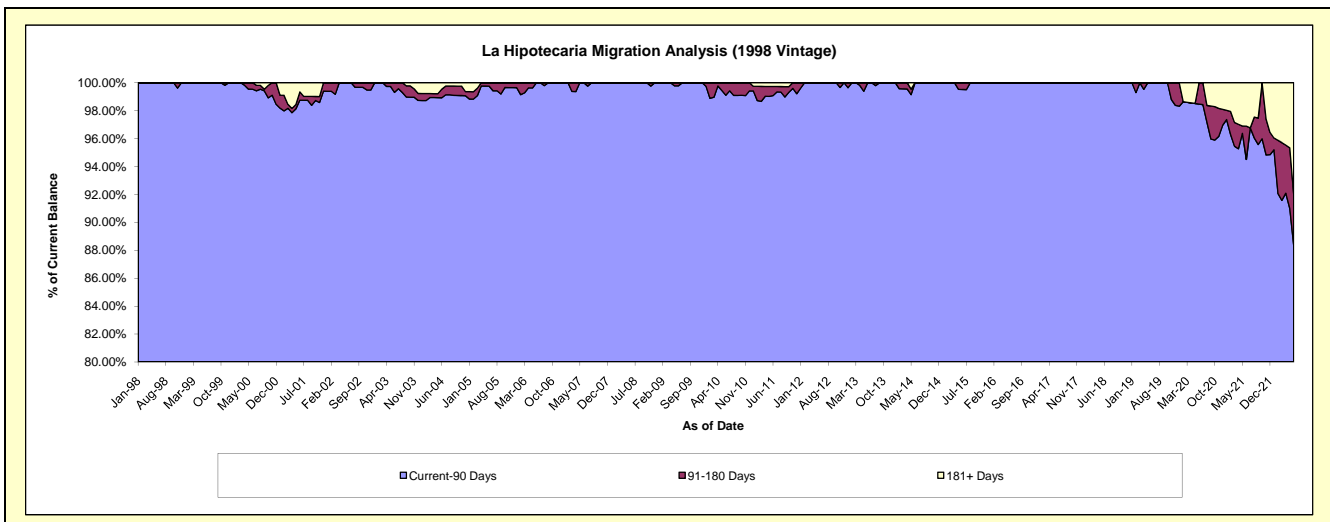
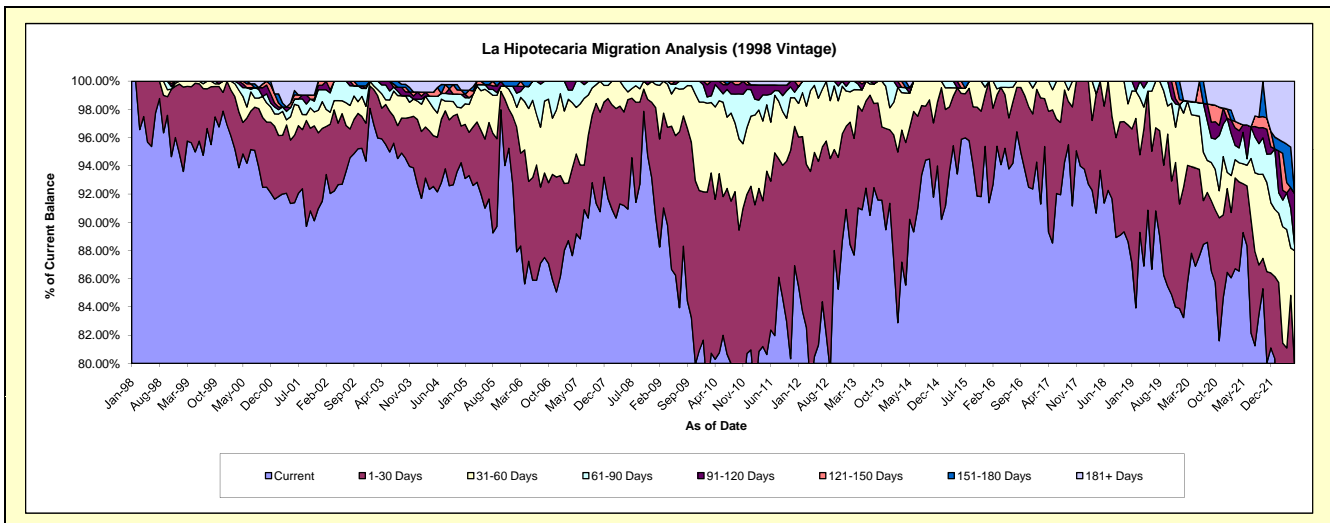
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	3,196,916.74	2,748,714.54	2,346,507.03	1,992,446.32	1,626,722.69	1,272,241.50	945,615.96	650,580.51	411,819.56	250,370.43
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	2,954,575.08	2,455,168.05	2,249,726.95	1,868,623.44	1,497,206.57	1,162,351.00	819,621.27	570,021.53	363,700.32	172,518.98
1-30 Days	197,579.62	234,531.08	76,402.89	72,017.20	85,804.66	87,404.11	79,062.01	39,869.89	17,524.55	27,161.76
31-60 Days	44,762.04	59,015.41	9,010.26	42,937.49	43,711.46	22,486.39	40,223.06	24,517.46	6,054.46	20,587.00
61-90 Days	-	-	-	8,868.19	-	-	6,709.62	-	1,903.77	1,018.30
91-120 Days	-	-	-	-	-	-	-	-	9,838.16	9,137.23
121-150 Days	-	-	11,366.93	-	-	-	-	9,984.10	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	12,798.30	19,947.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,196,916.74	2,748,714.54	2,346,507.03	1,992,446.32	1,626,722.69	1,272,241.50	945,615.96	650,580.51	411,819.56	250,370.43
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	92.42%	89.32%	95.88%	93.79%	92.04%	91.36%	86.68%	87.62%	88.32%	68.91%
1-30 Days	6.18%	8.53%	3.26%	3.61%	5.27%	6.87%	8.36%	6.13%	4.26%	10.85%
31-60 Days	1.40%	2.15%	0.38%	2.16%	2.69%	1.77%	4.25%	3.77%	1.47%	8.22%
61-90 Days	0.00%	0.00%	0.00%	0.45%	0.00%	0.00%	0.71%	0.95%	0.46%	0.41%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.39%	3.65%
121-150 Days	0.00%	0.00%	0.48%	0.00%	0.00%	0.00%	0.00%	1.53%	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%	3.11%	7.97%
Current - 90 Days	100.00%	100.00%	99.52%	100.00%	100.00%	100.00%	100.00%	98.47%	94.50%	88.38%
91-180 Days	0.00%	0.00%	0.48%	0.00%	0.00%	0.00%	0.00%	1.53%	2.39%	3.65%



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

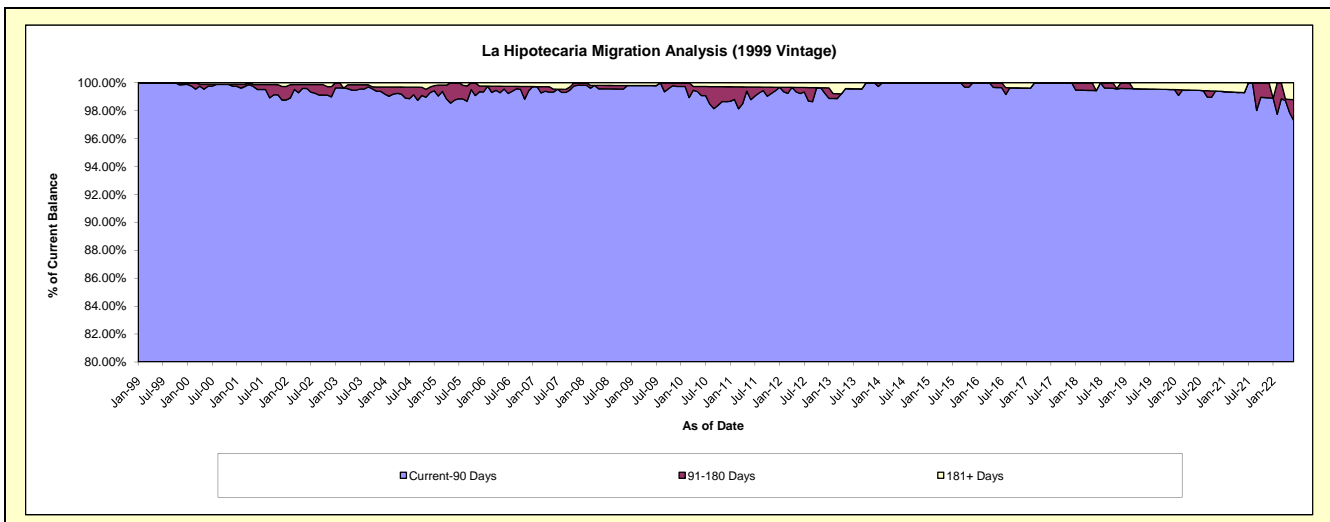
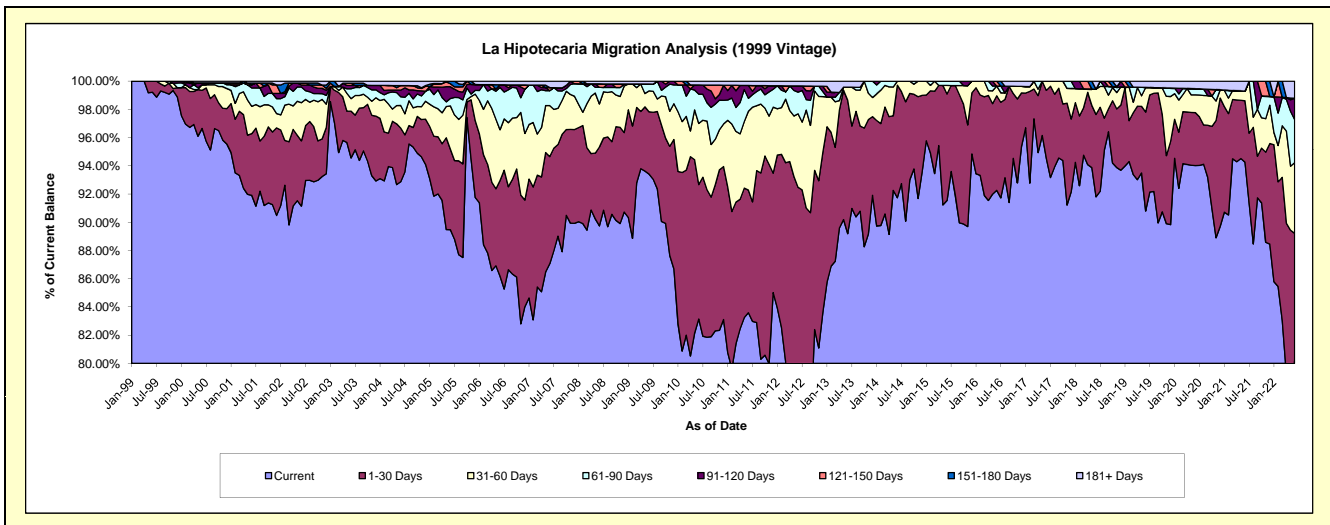
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	4,980,400.86	4,386,909.48	3,879,808.34	3,288,994.95	2,782,867.25	2,363,216.07	1,943,610.69	1,600,404.79	1,215,204.00	960,370.93
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	4,442,239.75	4,024,507.09	3,551,754.04	3,034,593.83	2,629,766.91	2,169,551.23	1,764,729.18	1,504,751.35	1,145,456.62	770,654.82
1-30 Days	471,136.38	349,953.16	292,860.19	220,360.60	135,001.14	137,788.41	136,213.77	59,969.72	52,830.21	86,184.03
31-60 Days	45,873.88	12,449.23	23,345.75	22,695.78	18,099.20	42,435.38	34,056.19	20,098.87	8,305.62	48,041.47
61-90 Days	-	-	11,848.36	-	-	-	-	6,973.30	-	29,439.48
91-120 Days	-	-	-	-	-	-	-	-	-	14,403.04
121-150 Days	-	-	-	11,344.74	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	21,150.85	-	-	-	-	13,441.05	8,611.55	8,611.55	8,611.55	11,648.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,980,400.86	4,386,909.48	3,879,808.34	3,288,994.95	2,782,867.25	2,363,216.07	1,943,610.69	1,600,404.79	1,215,204.00	960,370.93
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	89.19%	91.74%	91.54%	92.27%	94.50%	91.81%	90.80%	94.02%	94.26%	80.25%
1-30 Days	9.46%	7.98%	7.55%	6.70%	4.85%	5.83%	7.01%	3.75%	4.35%	8.97%
31-60 Days	0.92%	0.28%	0.60%	0.69%	0.65%	1.80%	1.75%	1.26%	0.68%	5.00%
61-90 Days	0.00%	0.00%	0.31%	0.00%	0.00%	0.00%	0.00%	0.44%	0.00%	3.07%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%
121-150 Days	0.00%	0.00%	0.00%	0.34%	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	0.42%	0.00%	0.00%	0.00%	0.00%	0.57%	0.44%	0.54%	0.71%	1.21%
Current - 90 Days	99.58%	100.00%	100.00%	99.66%	100.00%	99.43%	99.56%	99.46%	99.29%	97.29%
91-180 Days	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

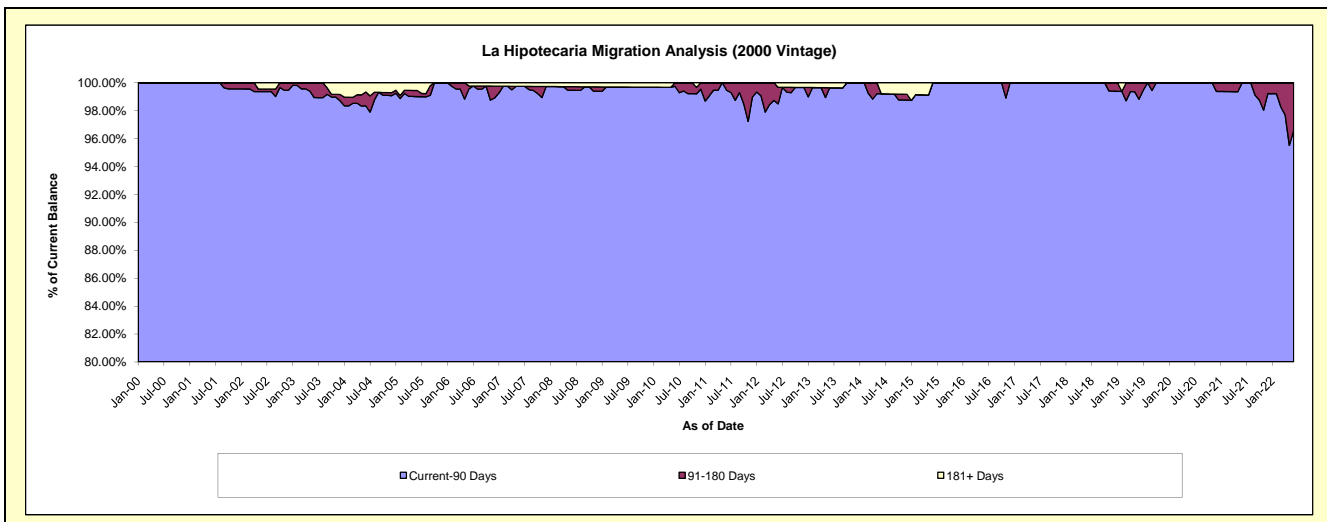
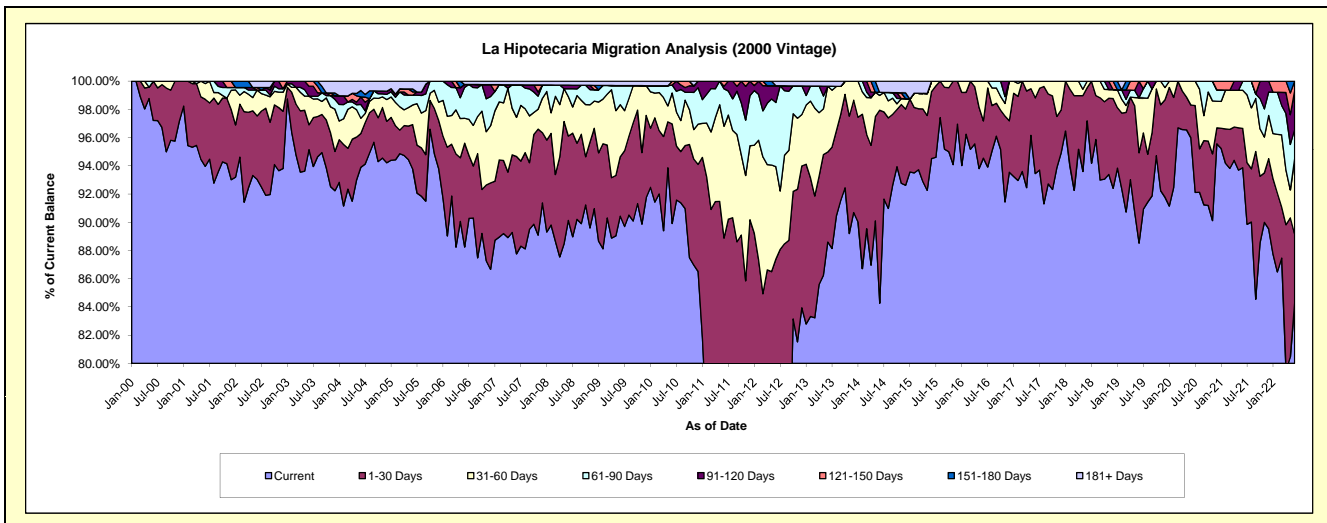
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	4,500,017.24	3,932,357.26	3,466,290.57	3,001,602.17	2,658,868.79	2,325,726.98	1,970,730.88	1,692,677.96	1,401,416.88	1,177,595.58
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	3,986,931.33	3,313,687.93	3,276,199.11	2,837,842.56	2,484,845.56	2,260,237.58	1,744,577.70	1,624,573.73	1,315,451.75	992,459.90
1-30 Days	286,834.50	537,664.56	164,447.57	79,342.92	142,634.01	54,716.43	126,245.78	39,386.43	39,069.95	57,306.43
31-60 Days	210,158.99	41,231.51	25,643.89	84,416.69	31,389.22	10,772.97	76,656.14	28,717.80	37,841.47	63,077.58
61-90 Days	-	8,679.86	-	-	-	-	-	-	9,053.71	24,467.57
91-120 Days	-	-	-	-	-	-	23,251.26	-	-	32,049.02
121-150 Days	-	-	-	-	-	-	-	-	-	8,235.08
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	16,092.42	31,093.40	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,500,017.24	3,932,357.26	3,466,290.57	3,001,602.17	2,658,868.79	2,325,726.98	1,970,730.88	1,692,677.96	1,401,416.88	1,177,595.58
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	88.60%	84.27%	94.52%	94.54%	93.45%	97.18%	88.52%	95.98%	93.87%	84.28%
1-30 Days	6.37%	13.67%	4.74%	2.64%	5.36%	2.35%	6.41%	2.33%	2.79%	4.87%
31-60 Days	4.67%	1.05%	0.74%	2.81%	1.18%	0.46%	3.89%	1.70%	2.70%	5.36%
61-90 Days	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.65%	2.08%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.18%	0.00%	0.00%	2.72%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.70%
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	0.36%	0.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.64%	99.21%	100.00%	100.00%	100.00%	100.00%	98.82%	100.00%	100.00%	96.58%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.18%	0.00%	0.00%	3.42%



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

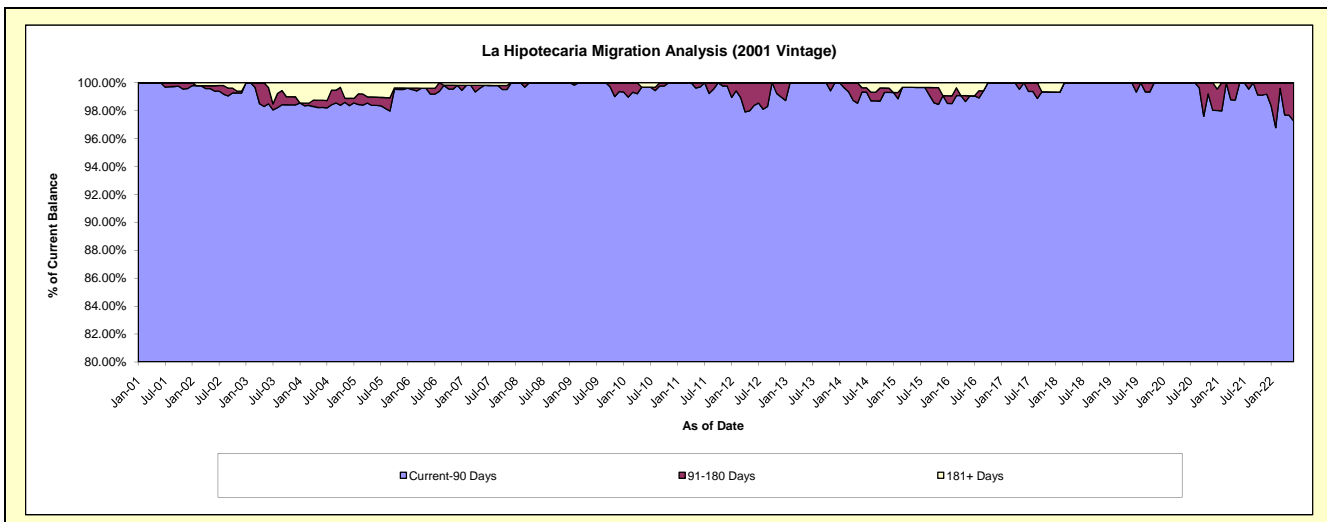
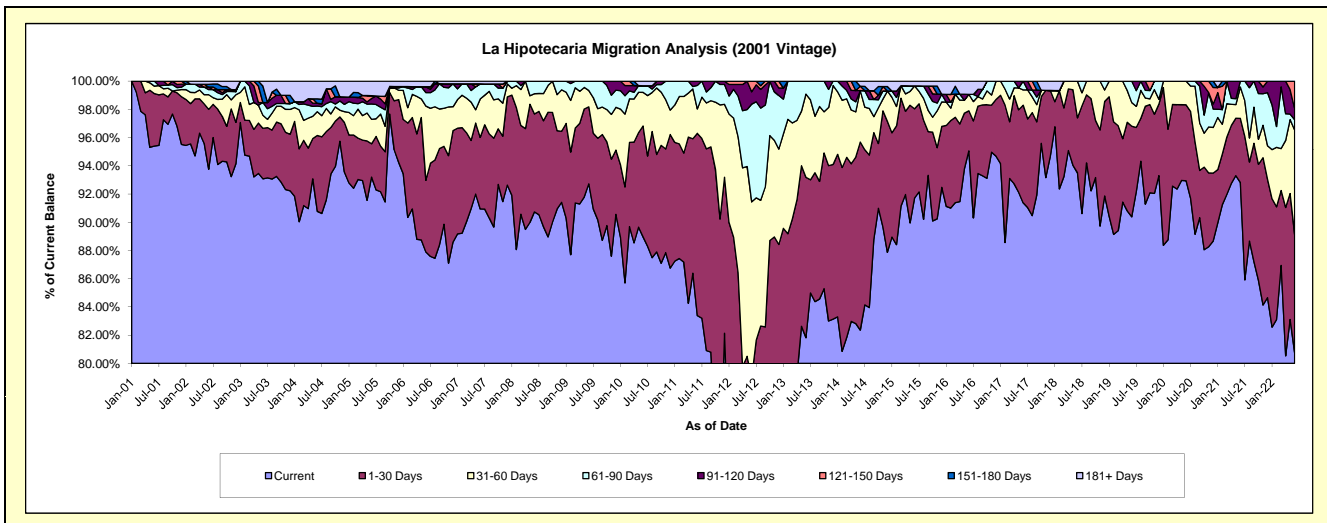
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	4,411,613.28	3,948,385.00	3,575,557.45	3,241,656.76	2,941,319.58	2,562,068.58	2,239,123.31	1,996,386.01	1,710,249.85	1,497,892.01
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	3,609,770.41	3,251,851.41	3,279,726.31	3,081,486.12	2,687,595.16	2,395,622.26	2,023,854.66	1,855,468.79	1,587,327.81	1,209,664.04
1-30 Days	501,205.12	526,112.66	225,836.11	91,975.53	203,627.36	99,878.07	143,889.74	107,453.22	77,905.91	125,296.18
31-60 Days	260,282.37	144,139.14	58,049.71	37,880.90	31,975.56	66,568.25	37,387.51	33,464.00	37,899.14	111,012.46
61-90 Days	40,355.38	-	-	-	18,121.50	-	33,991.40	-	7,116.99	10,951.59
91-120 Days	-	-	-	-	-	-	-	-	-	11,681.69
121-150 Days	-	11,945.32	-	-	-	-	-	-	-	29,286.05
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	14,336.47	11,945.32	30,314.21	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,411,613.28	3,948,385.00	3,575,557.45	3,241,656.76	2,941,319.58	2,562,068.58	2,239,123.31	1,996,386.01	1,710,249.85	1,497,892.01
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	81.82%	82.36%	91.73%	95.06%	91.37%	93.50%	90.39%	92.94%	92.81%	80.76%
1-30 Days	11.36%	13.32%	6.32%	2.84%	6.92%	3.90%	6.43%	5.38%	4.56%	8.36%
31-60 Days	5.90%	3.65%	1.62%	1.17%	1.09%	2.60%	1.67%	1.68%	2.22%	7.41%
61-90 Days	0.91%	0.00%	0.00%	0.00%	0.62%	0.00%	1.52%	0.00%	0.42%	0.73%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.78%
121-150 Days	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.96%
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%	0.36%	0.33%	0.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.33%	99.67%	99.06%	100.00%	100.00%	100.00%	100.00%	100.00%	97.26%
91-180 Days	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

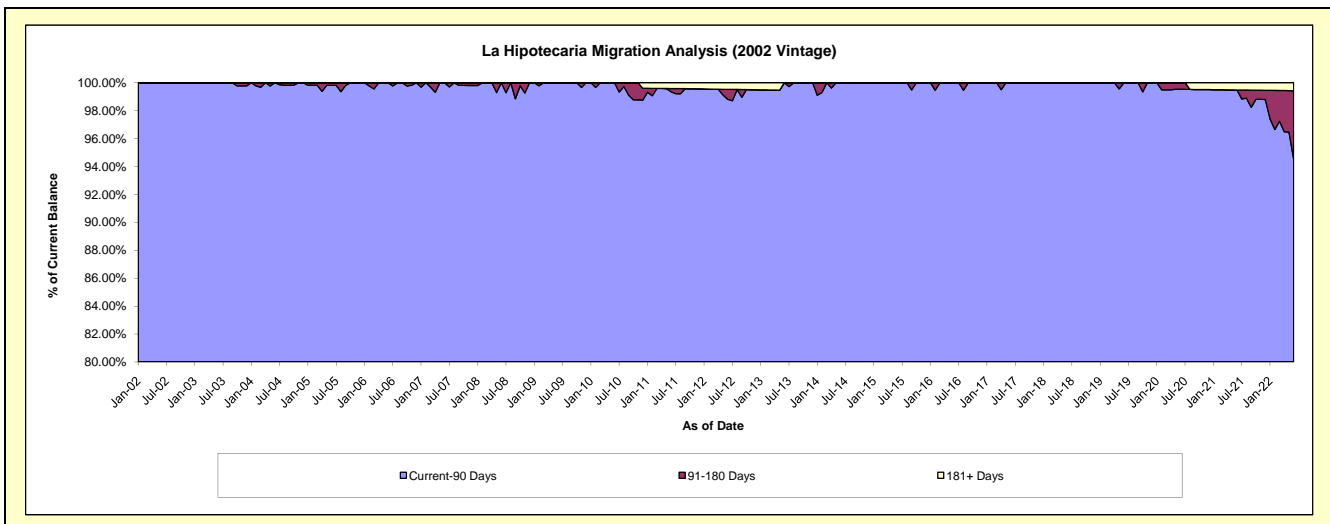
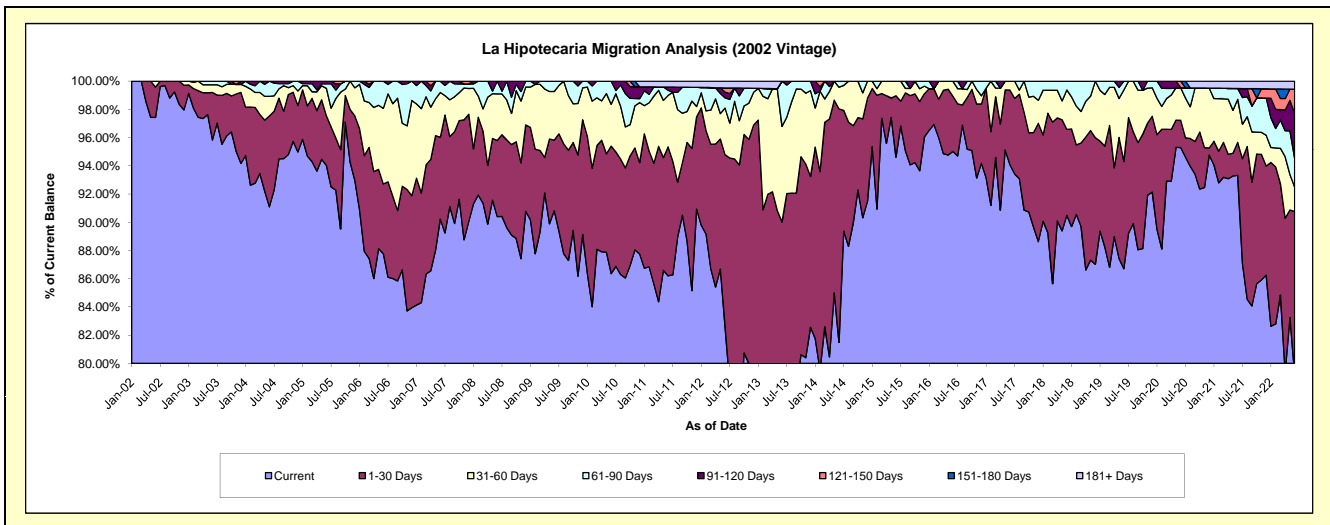
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	4,036,837.77	3,478,841.11	3,167,341.44	2,882,732.94	2,543,519.92	2,376,466.25	2,122,288.09	1,892,208.05	1,712,878.58	1,545,588.02
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	2,937,296.87	2,834,912.39	2,996,772.27	2,739,249.11	2,393,218.34	2,150,456.81	1,840,230.00	1,803,169.46	1,598,581.12	1,224,468.95
1-30 Days	696,642.49	575,390.02	137,947.39	112,518.95	134,387.78	144,837.93	161,134.36	36,612.65	39,979.85	178,359.64
31-60 Days	273,506.13	53,714.62	32,621.78	30,964.88	15,913.80	66,329.42	107,543.34	43,547.23	52,304.45	26,788.14
61-90 Days	129,392.28	14,824.08	-	-	-	14,842.09	13,380.39	-	13,134.45	31,643.28
91-120 Days	-	-	-	-	-	-	-	-	-	49,099.68
121-150 Days	-	-	-	-	-	-	-	8,878.71	-	26,349.62
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	8,878.71	8,878.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,036,837.77	3,478,841.11	3,167,341.44	2,882,732.94	2,543,519.92	2,376,466.25	2,122,288.09	1,892,208.05	1,712,878.58	1,545,588.02
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	72.76%	81.49%	94.61%	95.02%	94.09%	90.49%	86.71%	95.29%	93.33%	79.22%
1-30 Days	17.26%	16.54%	4.36%	3.90%	5.28%	6.09%	7.59%	1.93%	2.33%	11.54%
31-60 Days	6.78%	1.54%	1.03%	1.07%	0.63%	2.79%	5.07%	2.30%	3.05%	1.73%
61-90 Days	3.21%	0.43%	0.00%	0.00%	0.00%	0.62%	0.63%	0.00%	0.77%	2.05%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.18%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%	1.70%
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%	0.52%	0.57%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.53%	99.48%	94.54%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%	4.88%



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

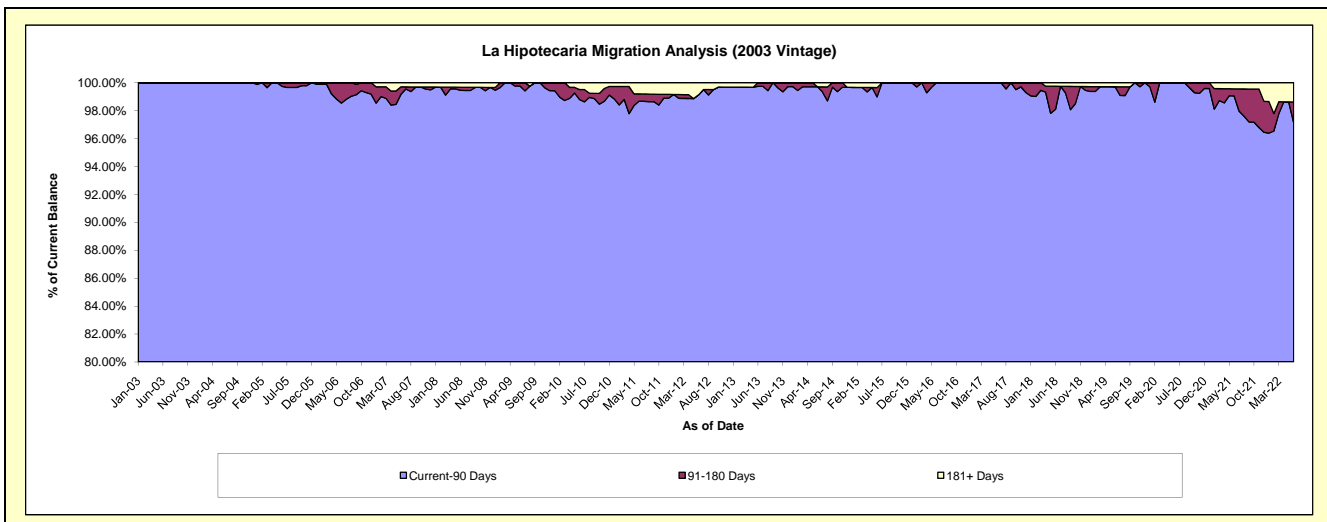
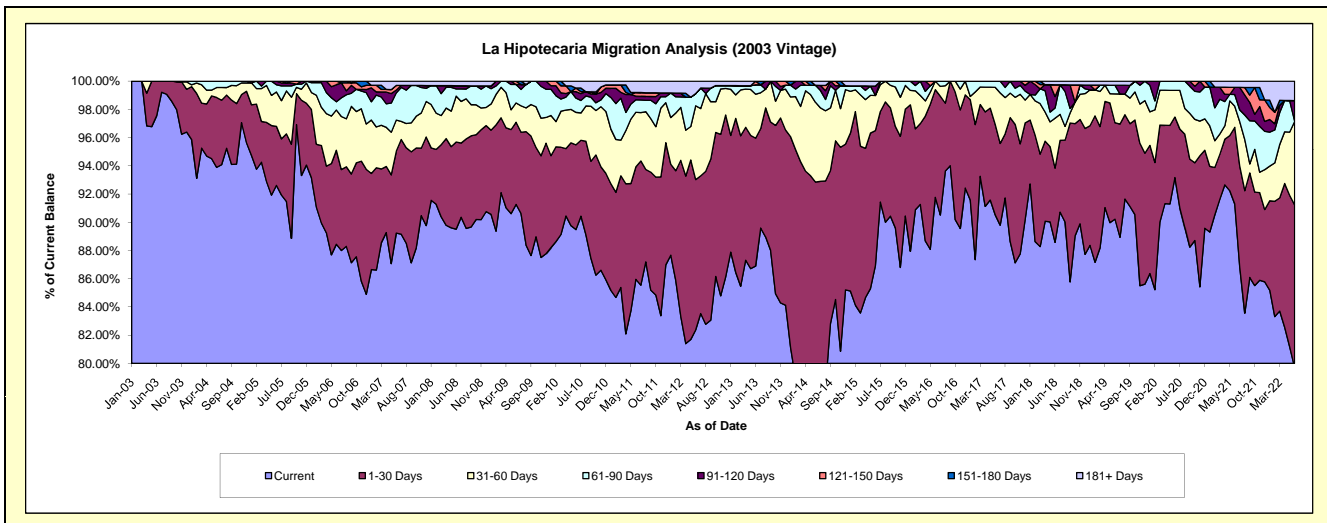
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	6,929,774.37	6,056,343.17	5,429,492.59	4,686,282.00	4,177,824.30	3,774,633.53	3,307,796.03	2,994,625.55	2,744,112.70	2,546,835.70
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	6,021,890.34	4,391,336.92	4,719,515.14	4,300,477.52	3,781,886.87	3,343,535.71	2,984,348.82	2,789,927.60	2,505,238.10	2,029,502.40
1-30 Days	627,974.59	1,231,746.53	519,959.53	357,607.48	267,920.62	198,407.32	226,031.67	128,513.44	149,123.14	293,857.74
31-60 Days	215,892.25	342,406.11	135,031.86	28,197.00	109,728.47	133,872.11	67,735.80	56,655.71	41,021.26	150,820.97
61-90 Days	46,105.79	72,942.21	-	-	-	18,288.34	27,249.27	20,174.27	19,528.80	22,762.90
91-120 Days	-	-	36,224.14	-	-	-	30,273.82	-	-	13,931.89
121-150 Days	17,911.40	-	-	-	-	-	31,789.83	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	17,911.40	18,761.92	-	-	9,505.47	9,505.47	-	12,035.41	35,172.38

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,929,774.37	6,056,343.17	5,429,492.59	4,686,282.00	4,177,824.30	3,774,633.53	3,307,796.03	2,994,625.55	2,744,112.70	2,546,835.70
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	86.90%	72.51%	86.92%	91.77%	90.52%	88.58%	90.22%	93.16%	91.30%	79.69%
1-30 Days	9.06%	20.34%	9.58%	7.63%	6.41%	5.26%	6.83%	4.29%	5.43%	11.54%
31-60 Days	3.12%	5.65%	2.49%	0.60%	2.63%	3.55%	2.05%	1.89%	1.49%	5.92%
61-90 Days	0.67%	1.20%	0.00%	0.00%	0.44%	0.72%	0.61%	0.65%	0.83%	0.00%
91-120 Days	0.00%	0.00%	0.67%	0.00%	0.00%	0.80%	0.00%	0.00%	0.51%	1.47%
121-150 Days	0.26%	0.00%	0.00%	0.00%	0.00%	0.84%	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%	0.30%	0.35%	0.00%	0.00%	0.25%	0.29%	0.00%	0.44%	1.38%
Current - 90 Days	99.74%	99.70%	98.99%	100.00%	100.00%	98.10%	99.71%	100.00%	99.05%	97.15%
91-180 Days	0.26%	0.00%	0.67%	0.00%	0.00%	1.64%	0.00%	0.00%	0.51%	1.47%



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

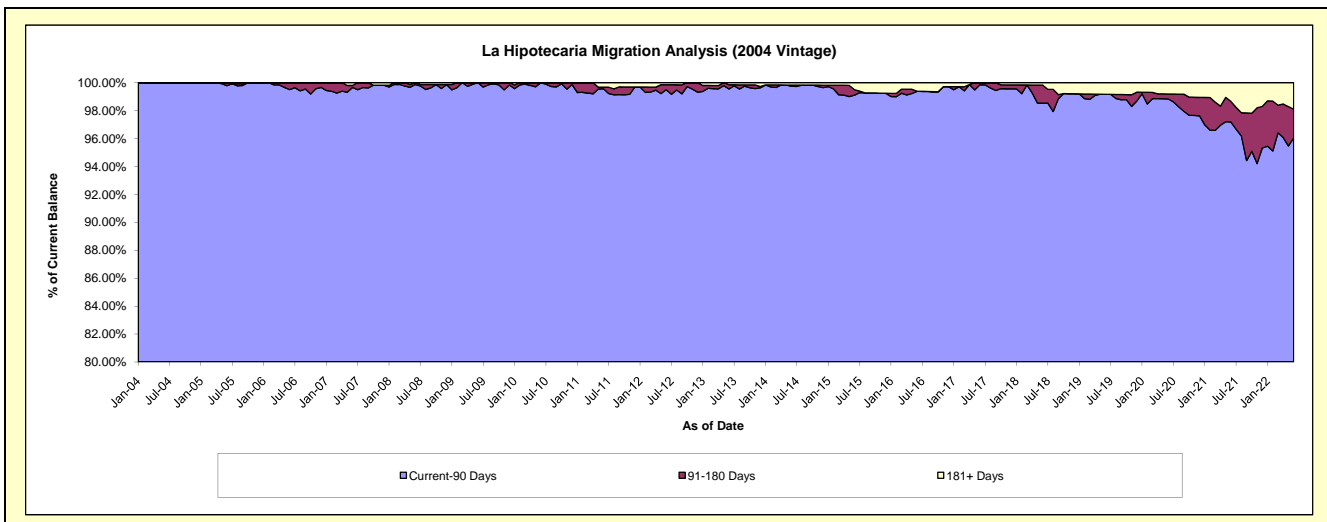
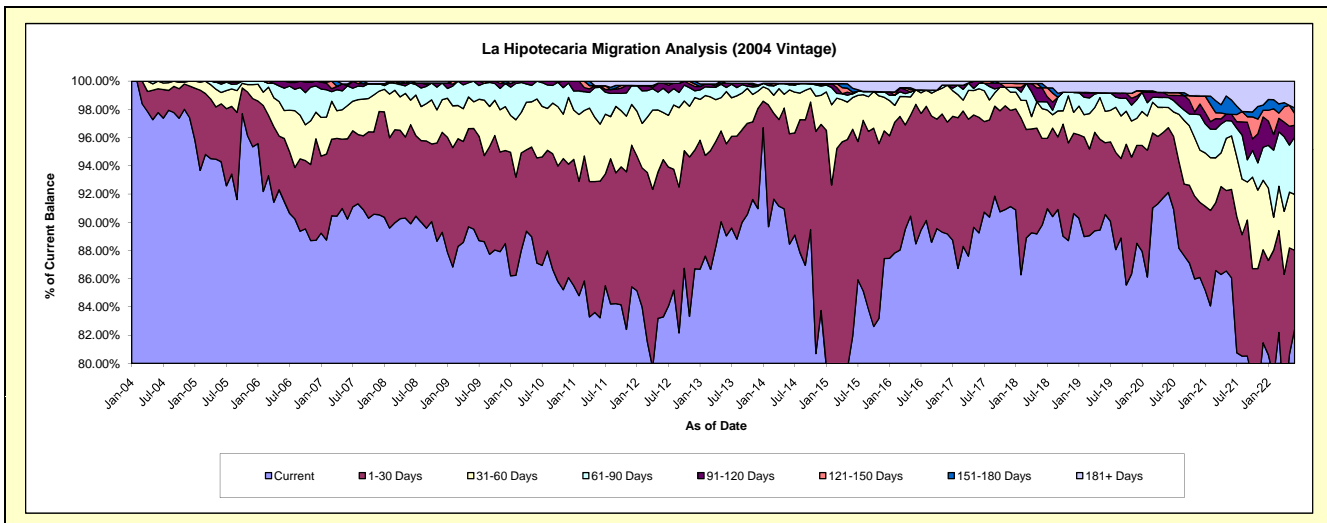
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	12,218,654.59	11,044,882.79	9,718,296.07	8,647,784.71	7,653,491.66	6,929,036.88	6,301,529.56	5,789,435.54	5,336,888.39	4,858,514.67
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	10,879,331.33	9,769,561.38	7,961,774.90	7,650,893.23	6,830,686.05	6,221,364.68	5,706,281.54	5,332,707.97	4,593,444.81	4,007,314.11
1-30 Days	796,975.13	863,582.05	1,424,889.91	854,773.36	626,725.11	426,736.18	320,320.61	265,717.59	334,095.07	268,840.00
31-60 Days	452,246.16	343,381.00	218,690.28	88,942.01	155,101.80	146,410.58	140,554.32	83,036.50	202,409.37	192,593.46
61-90 Days	35,367.60	39,382.68	26,474.97	-	29,523.29	33,265.20	82,192.53	40,738.20	56,613.16	197,836.55
91-120 Days	36,636.01	10,877.32	-	-	11,455.41	68,500.45	-	9,040.18	24,892.72	40,125.81
121-150 Days	-	-	10,330.78	-	-	-	-	11,466.22	-	41,164.92
151-180 Days	-	-	27,412.38	-	-	21,304.38	-	-	54,025.36	18,772.66
181+ Days	18,098.36	18,098.36	48,722.85	53,176.11	-	11,455.41	52,180.56	46,728.88	71,407.90	91,867.16

Delinquency Status (% of Current Balance)

Current Portfolio Balance	12,218,654.59	11,044,882.79	9,718,296.07	8,647,784.71	7,653,491.66	6,929,036.88	6,301,529.56	5,789,435.54	5,336,888.39	4,858,514.67
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	89.04%	88.45%	81.93%	88.47%	89.25%	89.79%	90.55%	92.11%	86.07%	82.48%
1-30 Days	6.52%	7.82%	14.66%	9.88%	8.19%	6.16%	5.08%	4.59%	6.26%	5.53%
31-60 Days	3.70%	3.11%	2.25%	1.03%	2.03%	2.11%	2.23%	1.43%	3.79%	3.96%
61-90 Days	0.29%	0.36%	0.27%	0.00%	0.39%	0.48%	1.30%	0.70%	1.06%	4.07%
91-120 Days	0.30%	0.10%	0.00%	0.00%	0.15%	0.99%	0.00%	0.16%	0.47%	0.83%
121-150 Days	0.00%	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%	0.20%	0.00%	0.85%
151-180 Days	0.00%	0.00%	0.28%	0.00%	0.00%	0.31%	0.00%	0.00%	1.01%	0.39%
181+ Days	0.15%	0.16%	0.50%	0.61%	0.00%	0.17%	0.83%	0.81%	1.34%	1.89%
Current - 90 Days	99.55%	99.74%	99.11%	99.39%	99.85%	98.54%	99.17%	98.84%	97.18%	96.05%
91-180 Days	0.30%	0.10%	0.39%	0.00%	0.15%	1.30%	0.00%	0.35%	1.48%	2.06%



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

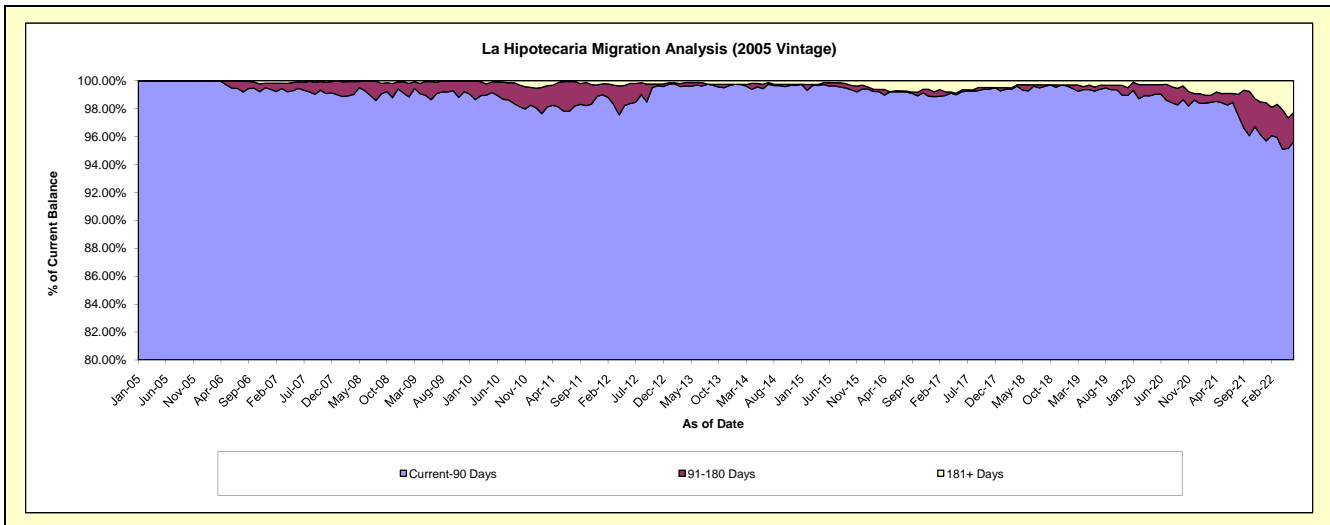
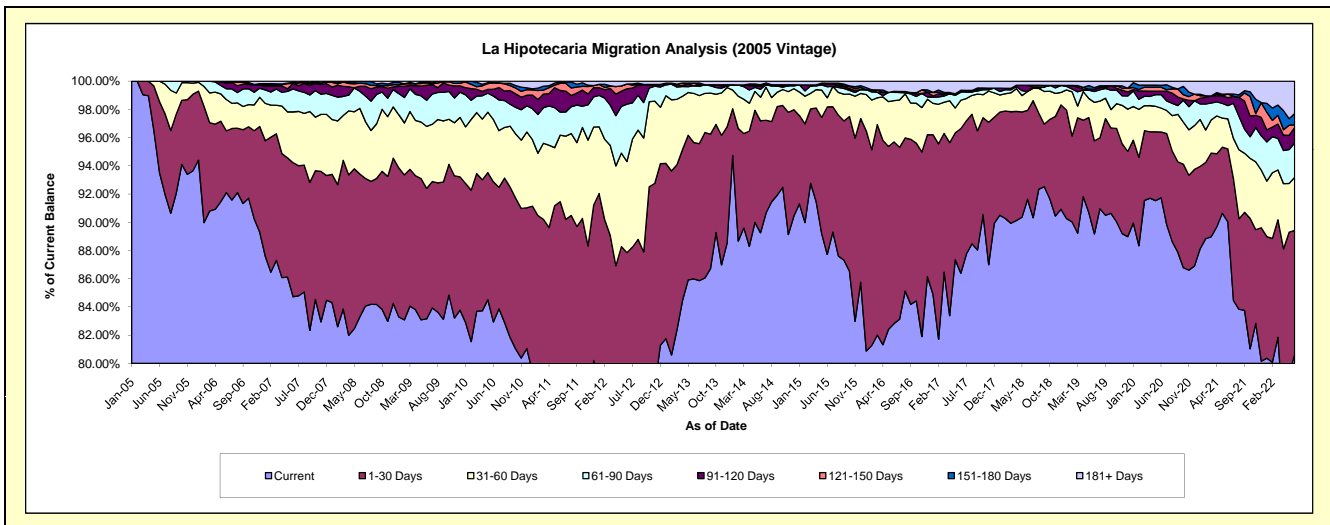
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	23,033,376.61	20,970,251.00	19,172,821.51	16,618,416.56	14,924,977.54	13,549,769.89	12,306,281.97	11,374,636.98	10,553,260.41	9,578,530.64
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	19,805,664.84	18,717,572.27	16,820,175.05	13,764,070.02	12,894,308.29	12,416,210.55	10,974,672.17	10,434,354.07	9,499,423.09	7,725,486.56
1-30 Days	2,226,844.90	1,663,746.04	2,002,662.03	2,139,632.98	1,529,124.43	853,649.62	810,803.27	530,809.77	547,377.70	839,957.72
31-60 Days	802,103.23	350,956.87	124,267.23	485,525.44	299,955.32	180,886.78	336,202.25	192,694.77	224,730.29	360,144.30
61-90 Days	125,463.46	118,093.33	151,458.41	97,874.72	84,955.41	-	93,944.95	107,773.00	98,614.74	234,105.74
91-120 Days	-	40,696.35	35,123.04	11,648.45	20,002.02	59,820.96	20,140.16	28,021.52	59,522.32	104,016.57
121-150 Days	42,936.45	26,091.67	12,794.48	-	-	-	-	-	32,487.67	18,841.34
151-180 Days	-	-	-	-	-	-	14,768.89	16,075.31	-	77,260.91
181+ Days	30,363.73	53,094.47	26,341.27	119,664.95	96,632.07	39,201.98	55,750.28	32,420.87	95,852.82	218,717.50

Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,033,376.61	20,970,251.00	19,172,821.51	16,618,416.56	14,924,977.54	13,549,769.89	12,306,281.97	11,374,636.98	10,553,260.41	9,578,530.64
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	85.99%	89.26%	87.73%	82.82%	86.39%	91.63%	89.18%	91.73%	90.01%	80.65%
1-30 Days	9.67%	7.93%	10.45%	12.88%	10.25%	6.30%	6.59%	4.67%	5.19%	8.77%
31-60 Days	3.48%	1.67%	0.65%	2.92%	2.01%	1.33%	2.73%	1.69%	2.13%	3.76%
61-90 Days	0.54%	0.56%	0.79%	0.59%	0.57%	0.00%	0.76%	0.95%	0.93%	2.44%
91-120 Days	0.00%	0.19%	0.18%	0.07%	0.13%	0.44%	0.16%	0.25%	0.56%	1.09%
121-150 Days	0.19%	0.12%	0.07%	0.00%	0.00%	0.00%	0.00%	0.29%	0.26%	0.20%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	0.14%	0.00%	0.81%
181+ Days	0.13%	0.25%	0.14%	0.72%	0.65%	0.29%	0.45%	0.29%	0.91%	2.28%
Current - 90 Days	99.68%	99.43%	99.61%	99.21%	99.22%	99.27%	99.26%	99.04%	98.26%	95.63%
91-180 Days	0.19%	0.32%	0.25%	0.07%	0.13%	0.44%	0.28%	0.67%	0.83%	2.09%



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

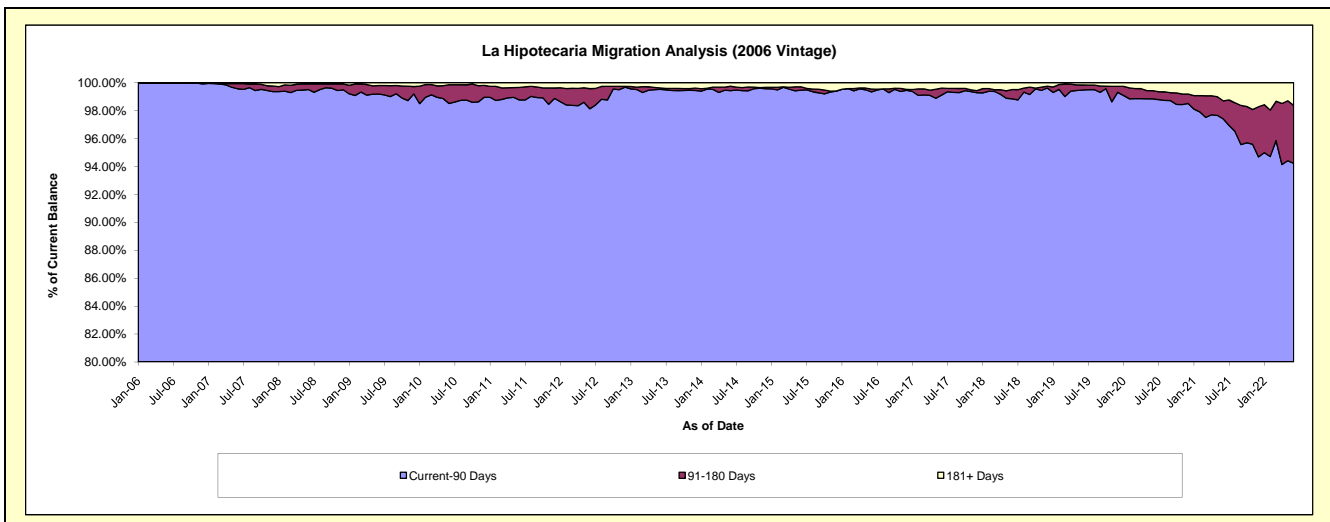
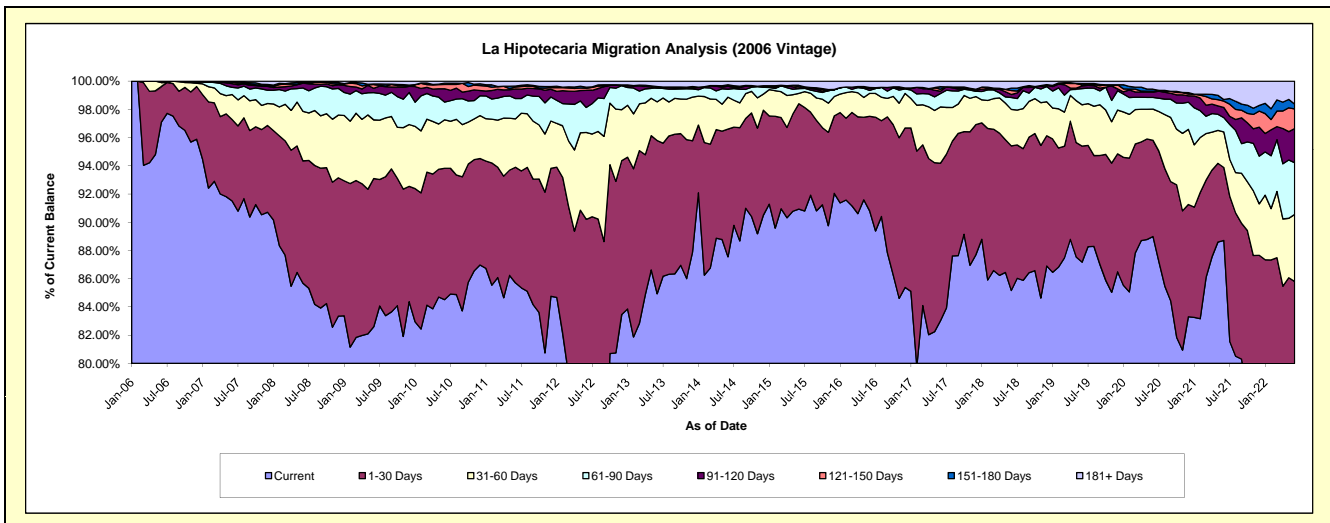
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	40,653,352.47	36,711,924.30	33,305,715.68	29,538,685.65	26,266,063.01	23,833,297.35	21,612,062.00	20,189,488.67	18,693,418.56	17,332,101.75
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	34,528,174.10	32,142,676.48	30,286,179.94	26,823,733.57	21,807,556.93	20,298,733.47	18,840,279.44	17,967,001.96	16,583,823.44	13,185,126.08
1-30 Days	4,415,907.79	3,322,986.04	2,486,807.59	1,980,890.91	2,930,697.65	2,440,608.19	1,777,050.37	1,377,472.66	965,858.72	1,685,961.92
31-60 Days	1,115,607.81	830,002.45	244,795.56	478,204.42	1,048,283.83	618,077.17	632,157.69	445,993.83	470,021.21	824,390.88
61-90 Days	400,593.94	207,976.21	111,551.29	62,374.25	249,433.80	200,319.13	249,107.19	166,299.27	189,976.08	635,364.99
91-120 Days	-	78,393.88	3,785.74	42,788.90	43,436.75	50,962.20	41,078.61	76,140.71	135,560.44	420,291.23
121-150 Days	27,076.70	13,921.12	39,249.01	16,566.02	37,079.98	66,844.11	14,444.76	13,457.41	84,389.91	240,805.73
151-180 Days	12,538.93	23,320.80	35,231.83	-	47,840.52	41,089.51	23,137.13	28,556.41	20,494.93	58,257.27
181+ Days	153,453.20	92,647.32	98,114.72	134,127.58	101,733.55	116,663.57	34,806.81	114,566.42	243,293.83	281,903.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	40,653,352.47	36,711,924.30	33,305,715.68	29,538,685.65	26,266,063.01	23,833,297.35	21,612,062.00	20,189,488.67	18,693,418.56	17,332,101.75
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	84.93%	87.55%	90.93%	90.81%	83.03%	85.17%	87.17%	88.99%	88.71%	76.07%
1-30 Days	10.86%	9.05%	7.47%	6.71%	11.16%	10.24%	8.22%	6.82%	5.17%	9.73%
31-60 Days	2.74%	2.26%	0.73%	1.62%	3.99%	2.59%	2.93%	2.21%	2.51%	4.76%
61-90 Days	0.99%	0.57%	0.33%	0.21%	0.95%	0.84%	1.15%	0.82%	1.02%	3.67%
91-120 Days	0.00%	0.21%	0.01%	0.14%	0.17%	0.21%	0.19%	0.38%	0.73%	2.42%
121-150 Days	0.07%	0.04%	0.12%	0.06%	0.14%	0.28%	0.07%	0.07%	0.45%	1.39%
151-180 Days	0.03%	0.06%	0.11%	0.00%	0.18%	0.17%	0.11%	0.14%	0.11%	0.34%
181+ Days	0.38%	0.25%	0.29%	0.45%	0.39%	0.49%	0.16%	0.57%	1.30%	1.63%
Current - 90 Days	99.53%	99.43%	99.47%	99.34%	99.12%	98.84%	99.47%	98.85%	97.41%	94.22%
91-180 Days	0.10%	0.31%	0.23%	0.20%	0.49%	0.67%	0.36%	0.59%	1.29%	4.15%



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

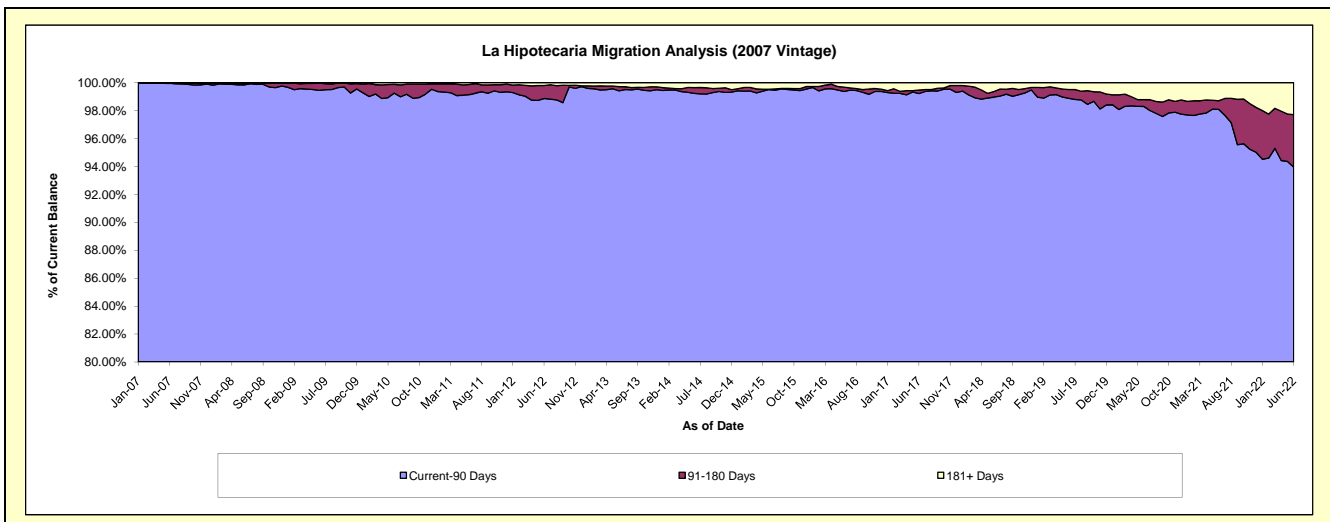
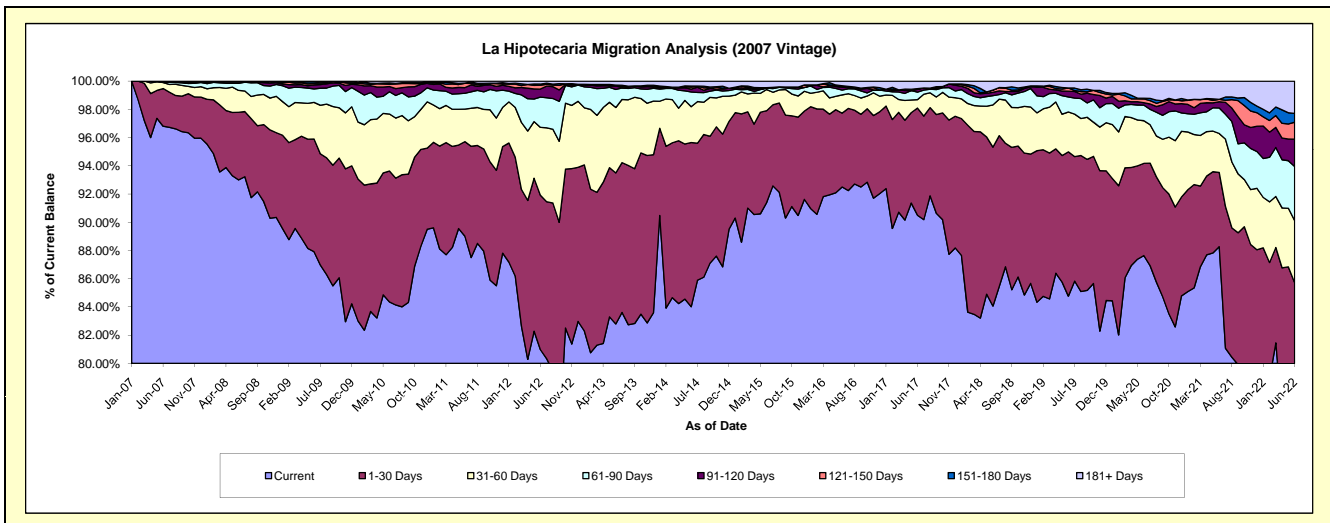
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	50,190,639.99	45,688,680.08	41,193,892.43	37,384,056.61	33,956,764.84	30,818,458.61	27,648,255.57	25,791,857.96	24,208,161.41	22,554,318.65
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	41,556,875.40	38,386,121.36	37,649,410.95	34,581,327.66	30,728,450.47	25,907,969.00	23,435,432.15	22,605,168.37	21,368,922.48	17,056,323.86
1-30 Days	5,370,760.43	5,316,221.85	2,682,888.00	1,954,454.32	2,581,250.44	3,470,452.46	2,827,800.39	1,683,992.17	1,272,723.57	2,275,759.53
31-60 Days	2,326,436.10	1,158,973.99	616,384.42	483,606.46	203,823.17	922,244.31	782,210.99	780,160.57	668,671.87	994,319.96
61-90 Days	643,198.29	479,150.89	42,211.35	129,506.04	180,718.82	201,791.60	294,385.85	284,964.54	437,060.69	863,826.69
91-120 Days	118,448.13	91,463.24	-	70,225.44	68,270.64	74,533.01	112,975.93	45,024.29	109,043.35	438,051.02
121-150 Days	31,675.95	63,112.45	-	26,884.64	-	47,646.63	61,629.20	67,848.02	40,140.22	270,350.21
151-180 Days	414.20	34,904.82	12,294.59	18,865.89	15,367.88	-	-	12,931.76	-	139,895.53
181+ Days	142,831.49	158,731.48	190,703.12	119,186.16	178,883.42	193,821.60	133,821.06	311,768.24	311,599.23	515,791.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	50,190,639.99	45,688,680.08	41,193,892.43	37,384,056.61	33,956,764.84	30,818,458.61	27,648,255.57	25,791,857.96	24,208,161.41	22,554,318.65
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	82.80%	84.02%	91.40%	92.50%	90.49%	84.07%	84.76%	87.64%	88.27%	75.62%
1-30 Days	10.70%	11.64%	6.51%	5.23%	7.60%	11.26%	10.23%	6.53%	5.26%	10.09%
31-60 Days	4.64%	2.54%	1.50%	1.29%	0.60%	2.99%	2.83%	3.02%	2.76%	4.41%
61-90 Days	1.28%	1.05%	0.10%	0.35%	0.53%	0.65%	1.06%	1.10%	1.81%	3.83%
91-120 Days	0.24%	0.20%	0.00%	0.19%	0.20%	0.24%	0.41%	0.17%	0.45%	1.94%
121-150 Days	0.06%	0.14%	0.00%	0.07%	0.00%	0.15%	0.22%	0.26%	0.17%	1.20%
151-180 Days	0.00%	0.08%	0.03%	0.05%	0.05%	0.00%	0.00%	0.05%	0.00%	0.62%
181+ Days	0.28%	0.35%	0.46%	0.32%	0.53%	0.63%	0.48%	1.21%	1.29%	2.29%
Current - 90 Days	99.42%	99.24%	99.51%	99.37%	99.23%	98.97%	98.88%	98.30%	98.10%	93.95%
91-180 Days	0.30%	0.41%	0.03%	0.31%	0.25%	0.40%	0.63%	0.49%	0.62%	3.76%



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

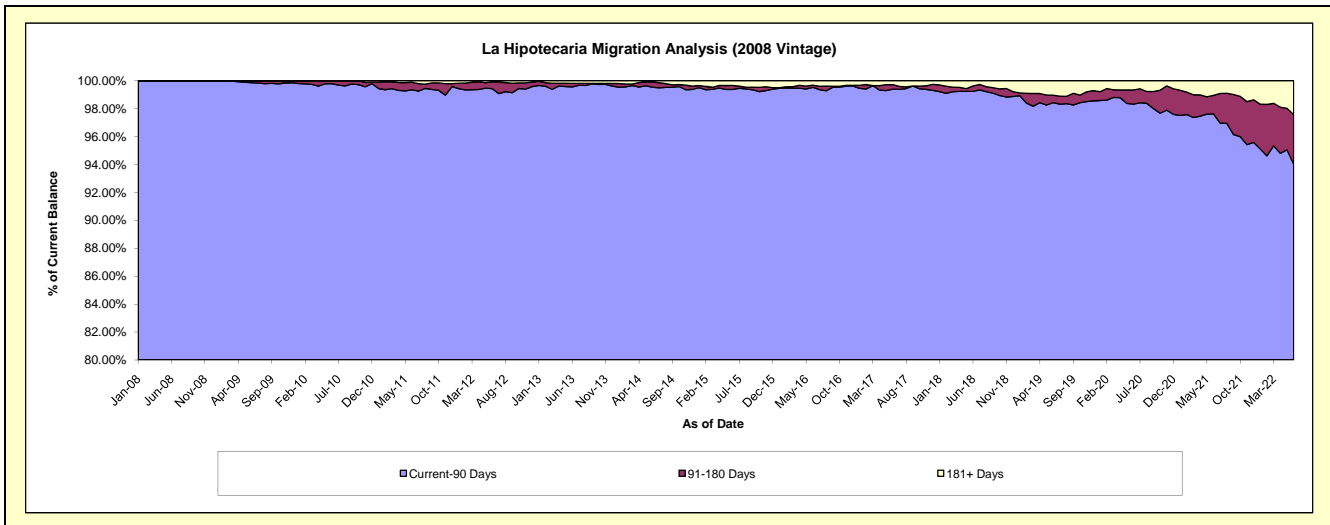
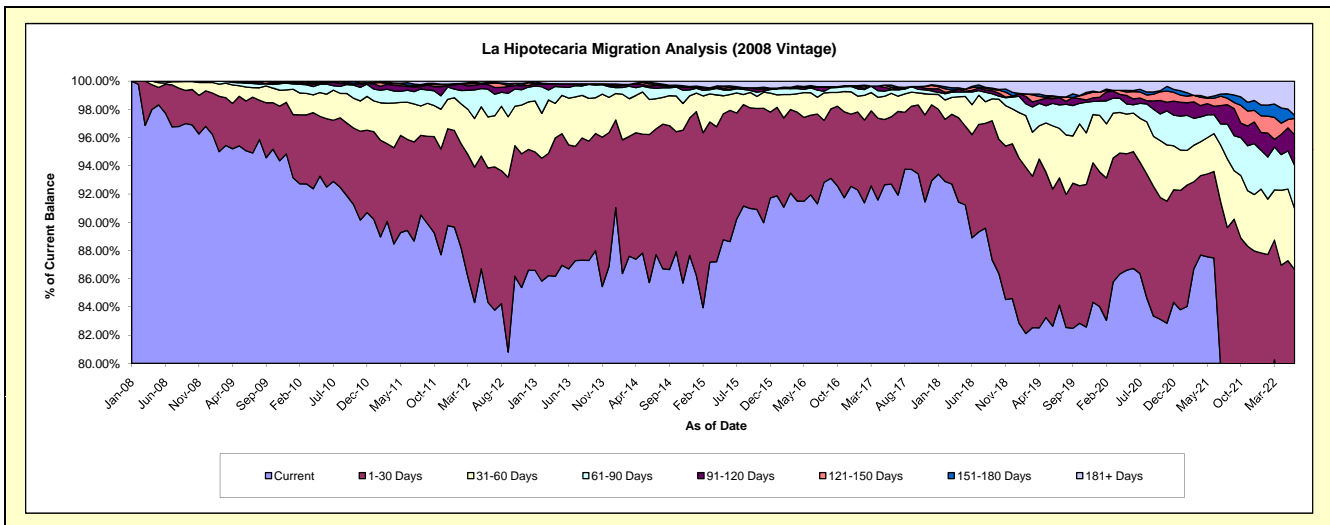
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	49,807,783.69	45,071,125.64	40,238,522.29	35,992,196.55	32,932,600.77	29,871,541.03	26,880,201.43	24,618,009.11	22,790,606.44	21,542,727.69
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	43,182,513.77	38,640,875.76	35,662,747.26	33,094,707.37	30,529,409.22	26,556,421.62	22,214,878.67	21,350,093.60	19,933,833.29	16,607,196.27
1-30 Days	4,374,969.07	4,723,970.53	3,744,122.19	2,028,635.45	1,572,900.69	2,182,137.42	2,610,692.23	2,038,626.69	1,398,910.29	2,056,828.64
31-60 Days	1,651,295.79	1,122,966.50	451,642.69	574,122.73	547,290.65	634,737.95	1,204,527.65	672,629.94	610,166.41	931,014.52
61-90 Days	379,772.59	375,166.25	128,134.13	125,408.61	83,596.48	269,489.76	428,507.80	144,317.32	306,871.25	661,182.55
91-120 Days	126,800.11	49,973.77	17,305.97	3,209.50	14,766.69	33,809.74	86,353.83	102,825.57	135,967.53	468,341.39
121-150 Days	-	70,228.12	47,977.82	25,805.34	41,835.23	60,181.41	39,696.76	128,041.65	128,513.12	250,528.17
151-180 Days	-	51,592.90	50,414.57	25,987.20	49,552.53	24,273.79	17,933.67	19,112.12	37,249.38	45,908.95
181+ Days	92,432.36	36,351.81	136,177.66	114,320.35	93,249.28	110,489.34	277,610.82	162,362.22	239,095.17	521,727.20

Delinquency Status (% of Current Balance)

Current Portfolio Balance	49,807,783.69	45,071,125.64	40,238,522.29	35,992,196.55	32,932,600.77	29,871,541.03	26,880,201.43	24,618,009.11	22,790,606.44	21,542,727.69
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	86.70%	85.73%	88.63%	91.95%	92.70%	88.90%	82.64%	86.73%	87.47%	77.09%
1-30 Days	8.78%	10.48%	9.30%	5.64%	4.78%	7.31%	9.71%	8.28%	6.14%	9.55%
31-60 Days	3.32%	2.49%	1.12%	1.60%	1.66%	2.12%	4.48%	2.73%	2.68%	4.32%
61-90 Days	0.76%	0.83%	0.32%	0.35%	0.25%	0.90%	1.59%	0.59%	1.35%	3.07%
91-120 Days	0.25%	0.11%	0.04%	0.01%	0.04%	0.11%	0.32%	0.42%	0.60%	2.17%
121-150 Days	0.00%	0.16%	0.12%	0.07%	0.13%	0.20%	0.15%	0.52%	0.56%	1.16%
151-180 Days	0.00%	0.11%	0.13%	0.07%	0.15%	0.08%	0.07%	0.08%	0.16%	0.21%
181+ Days	0.19%	0.08%	0.34%	0.32%	0.28%	0.37%	1.03%	0.66%	1.05%	2.42%
Current - 90 Days	99.56%	99.54%	99.37%	99.53%	99.39%	99.23%	98.43%	98.33%	97.63%	94.03%
91-180 Days	0.25%	0.38%	0.29%	0.15%	0.32%	0.40%	0.54%	1.02%	1.32%	3.55%



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

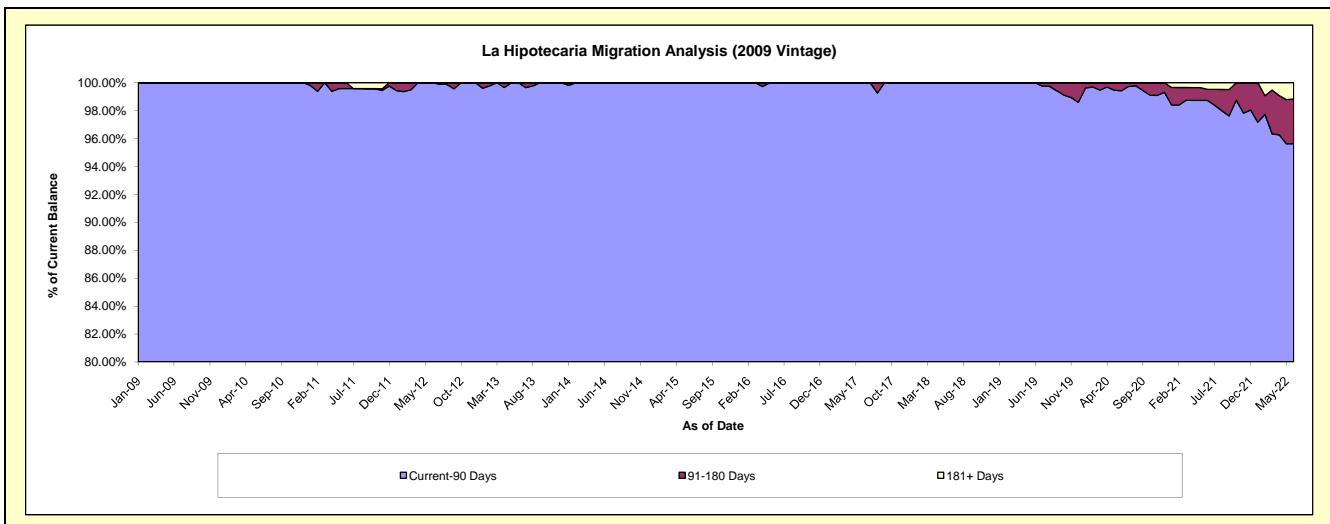
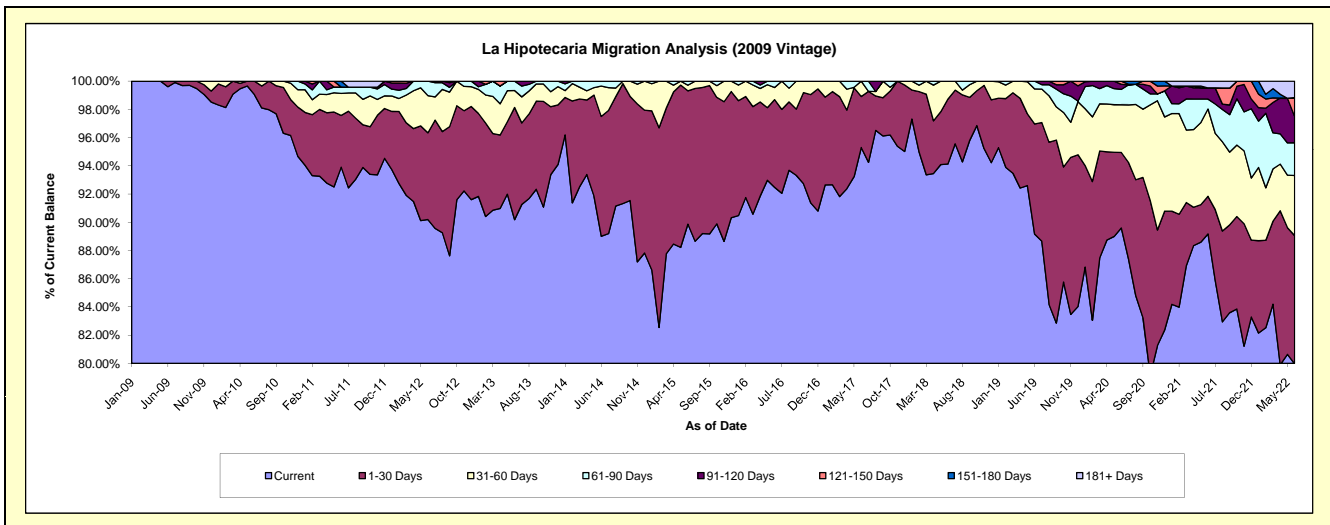
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	10,440,746.80	9,495,537.86	8,617,122.67	7,584,996.58	6,902,819.86	6,257,787.19	5,764,792.69	5,385,594.37	5,043,890.08	4,634,508.19
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	9,415,855.63	8,451,473.80	7,743,724.37	7,014,171.06	6,578,130.12	5,890,725.59	5,140,123.82	4,825,357.59	4,498,085.61	3,705,917.14
1-30 Days	830,199.45	806,769.44	814,331.42	471,668.44	249,718.62	287,832.52	449,788.05	288,151.27	134,362.35	421,360.94
31-60 Days	125,192.37	204,181.09	34,816.26	65,034.12	74,971.12	79,229.08	142,953.89	182,022.01	311,921.62	197,552.15
61-90 Days	69,499.35	33,113.53	24,250.62	34,122.96	-	-	31,926.93	58,933.13	35,536.49	107,396.32
91-120 Days	-	-	-	-	-	-	-	19,290.36	39,966.02	85,890.21
121-150 Days	-	-	-	-	-	-	-	11,840.01	-	59,832.82
151-180 Days	-	-	-	-	-	-	-	-	-	2,869.70
181+ Days	-	-	-	-	-	-	-	-	24,017.99	53,688.91

Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,440,746.80	9,495,537.86	8,617,122.67	7,584,996.58	6,902,819.86	6,257,787.19	5,764,792.69	5,385,594.37	5,043,890.08	4,634,508.19
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	90.18%	89.00%	89.86%	92.47%	95.30%	94.13%	89.16%	89.60%	89.18%	79.96%
1-30 Days	7.95%	8.50%	9.45%	6.22%	3.62%	4.60%	7.80%	5.35%	2.66%	9.09%
31-60 Days	1.20%	2.15%	0.40%	0.86%	1.09%	1.27%	2.48%	3.38%	6.18%	4.26%
61-90 Days	0.67%	0.35%	0.28%	0.45%	0.00%	0.00%	0.55%	1.09%	0.70%	2.32%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%	0.79%	1.85%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.22%	0.00%	1.29%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	1.16%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.42%	98.73%	95.64%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.58%	0.79%	3.21%



Mortgages - La Hipotecaria Panama Migration Analysis (2010 Vintage)

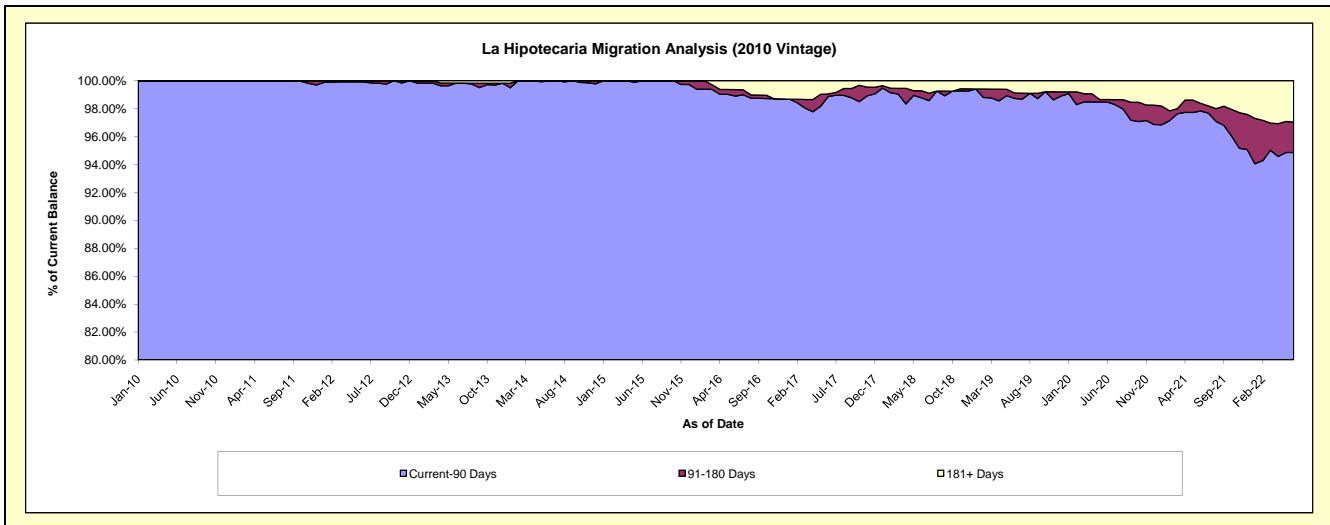
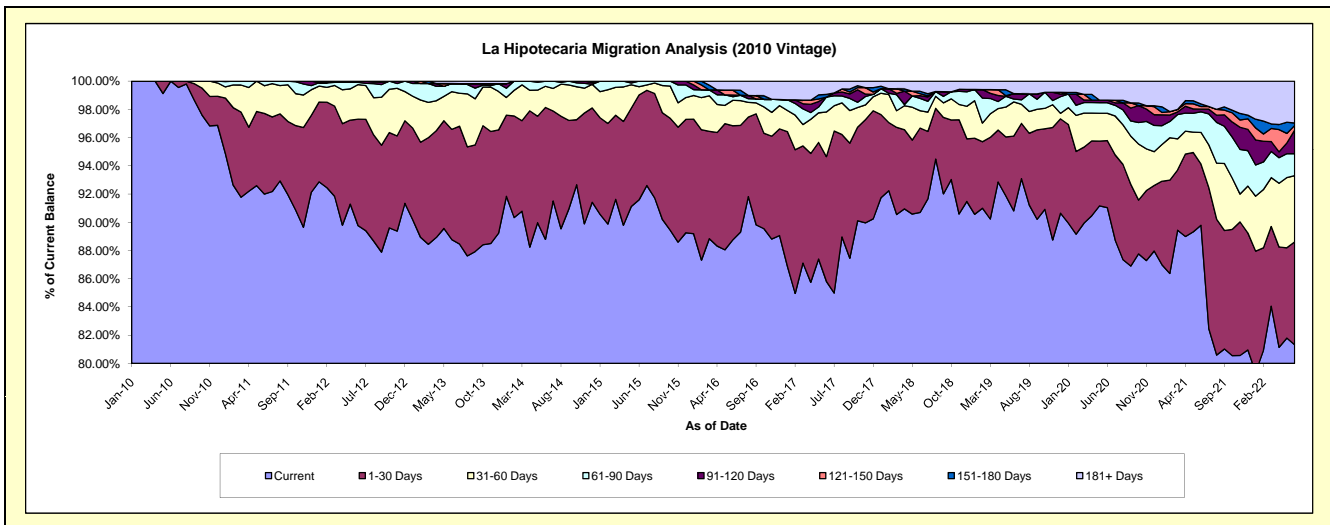
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	19,576,947.73	17,967,178.61	16,363,690.15	14,416,607.56	12,687,542.09	11,465,055.86	10,264,981.13	9,592,891.53	8,976,686.76	8,424,154.67
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	17,380,452.75	15,953,443.53	14,988,471.59	12,793,509.71	10,887,565.30	10,398,834.65	9,321,253.92	8,732,578.03	8,059,797.29	6,850,644.11
1-30 Days	1,528,425.88	1,679,373.92	1,214,881.53	1,167,875.08	1,121,940.18	685,005.82	543,753.32	456,619.51	389,299.77	613,978.59
31-60 Days	521,676.59	269,164.54	96,103.15	259,626.99	400,535.88	141,350.25	249,052.32	185,277.90	201,621.56	395,814.66
61-90 Days	112,850.31	65,196.62	64,233.88	37,015.34	134,944.25	100,484.92	21,131.21	72,045.65	131,426.52	130,854.89
91-120 Days	-	-	-	17,324.21	-	21,546.29	39,564.81	16,933.93	16,832.88	140,610.42
121-150 Days	-	-	-	49,959.33	-	16,269.79	-	-	16,444.80	27,583.13
151-180 Days	-	-	-	-	23,162.39	19,564.65	-	-	16,265.11	14,738.78
181+ Days	33,542.20	-	-	91,296.90	119,394.09	81,999.49	90,225.55	129,436.51	144,998.83	249,930.09

Delinquency Status (% of Current Balance)

Current Portfolio Balance	19,576,947.73	17,967,178.61	16,363,690.15	14,416,607.56	12,687,542.09	11,465,055.86	10,264,981.13	9,592,891.53	8,976,686.76	8,424,154.67
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	88.78%	88.79%	91.60%	88.74%	85.81%	90.70%	90.81%	91.03%	89.79%	81.32%
1-30 Days	7.81%	9.35%	7.42%	8.10%	8.84%	5.97%	5.30%	4.76%	4.34%	7.29%
31-60 Days	2.66%	1.50%	0.59%	1.80%	3.16%	1.23%	2.43%	1.93%	2.25%	4.70%
61-90 Days	0.58%	0.36%	0.39%	0.26%	1.06%	0.88%	0.21%	0.75%	1.46%	1.55%
91-120 Days	0.00%	0.00%	0.00%	0.12%	0.00%	0.19%	0.39%	0.18%	0.19%	1.67%
121-150 Days	0.00%	0.00%	0.00%	0.35%	0.00%	0.14%	0.00%	0.00%	0.18%	0.33%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.18%	0.17%	0.00%	0.00%	0.18%	0.17%
181+ Days	0.17%	0.00%	0.00%	0.63%	0.94%	0.72%	0.88%	1.35%	1.62%	2.97%
Current - 90 Days	99.83%	100.00%	100.00%	98.90%	98.88%	98.78%	98.74%	98.47%	97.83%	94.86%
91-180 Days	0.00%	0.00%	0.00%	0.47%	0.18%	0.50%	0.39%	0.18%	0.55%	2.17%



Mortgages - La Hipotecaria Panama Migration Analysis (2011 Vintage)

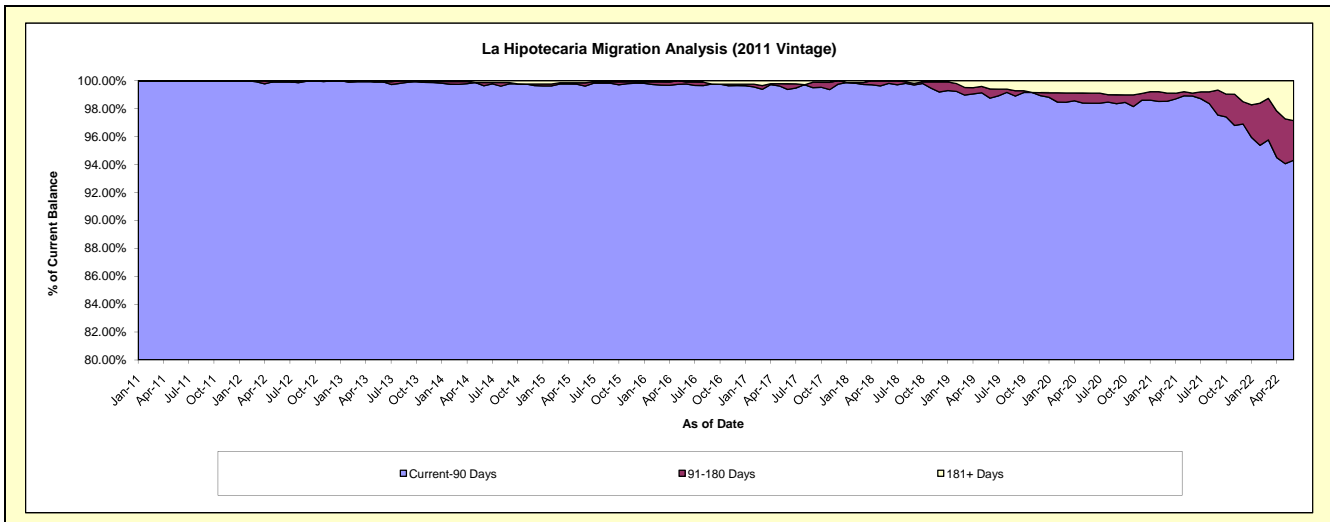
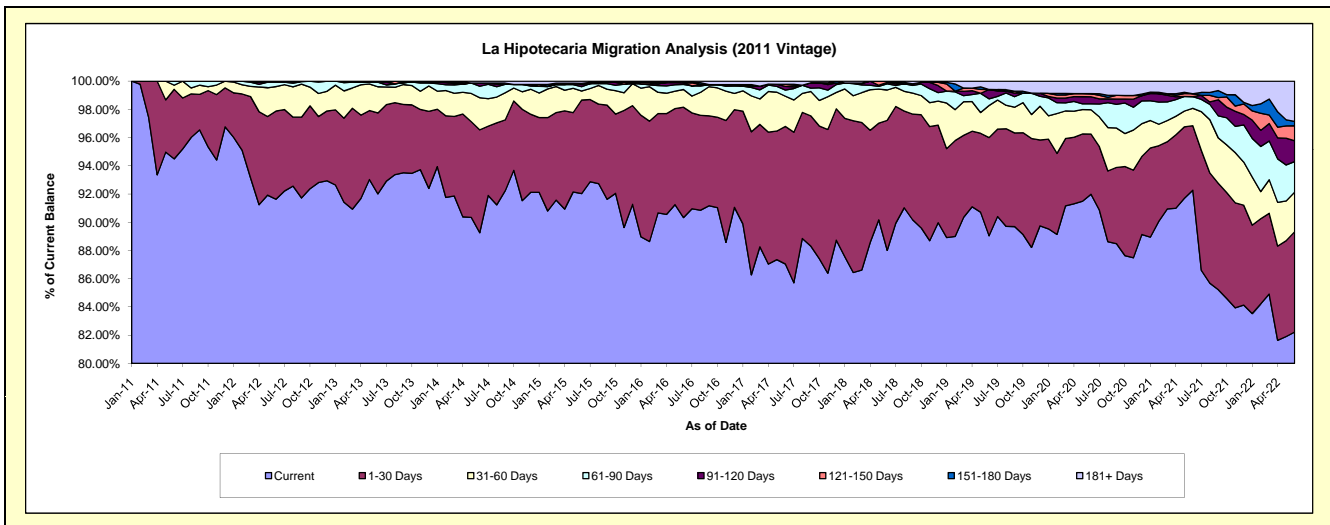
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	32,483,155.49	29,878,987.91	26,731,664.16	23,911,935.21	21,758,195.51	19,853,615.33	18,046,302.79	16,620,728.38	15,689,187.29	14,822,134.71
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	29,887,723.76	26,670,468.10	24,601,725.47	21,600,502.19	18,939,817.78	17,472,899.05	16,069,706.61	15,288,578.64	14,476,790.74	12,186,663.24
1-30 Days	1,863,770.88	2,177,769.76	1,772,053.32	1,869,666.13	2,119,657.41	1,829,336.30	1,255,387.37	709,059.87	717,162.65	1,054,340.62
31-60 Days	602,729.57	679,787.55	172,271.66	300,698.66	466,278.09	427,643.02	409,525.65	287,137.96	193,146.52	415,703.39
61-90 Days	104,767.41	243,661.68	81,921.76	85,047.36	95,994.67	86,533.74	86,216.99	68,952.08	130,625.37	321,206.04
91-120 Days	-	67,375.26	38,682.47	31,693.69	55,404.29	21,026.79	118,922.97	83,491.76	-	217,603.48
121-150 Days	-	-	25,083.92	-	33,399.43	16,176.43	-	36,376.89	32,174.81	157,757.57
151-180 Days	-	-	-	-	-	-	-	-	-	45,878.85
181+ Days	24,163.87	39,925.56	39,925.56	24,327.18	47,643.84	-	106,543.20	147,131.18	139,287.20	422,981.52

Delinquency Status (% of Current Balance)

Current Portfolio Balance	32,483,155.49	29,878,987.91	26,731,664.16	23,911,935.21	21,758,195.51	19,853,615.33	18,046,302.79	16,620,728.38	15,689,187.29	14,822,134.71
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	92.01%	89.26%	92.03%	90.33%	87.05%	88.01%	89.05%	91.99%	92.27%	82.22%
1-30 Days	5.74%	7.29%	6.63%	7.82%	9.74%	9.21%	6.96%	4.27%	4.57%	7.11%
31-60 Days	1.86%	2.28%	0.64%	1.26%	2.14%	2.15%	2.27%	1.73%	1.23%	2.80%
61-90 Days	0.32%	0.82%	0.31%	0.36%	0.44%	0.44%	0.48%	0.41%	0.83%	2.17%
91-120 Days	0.00%	0.23%	0.14%	0.13%	0.25%	0.11%	0.66%	0.50%	0.00%	1.47%
121-150 Days	0.00%	0.00%	0.09%	0.00%	0.15%	0.08%	0.00%	0.22%	0.21%	1.06%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.31%
181+ Days	0.07%	0.13%	0.15%	0.10%	0.22%	0.00%	0.59%	0.89%	0.89%	2.85%
Current - 90 Days	99.93%	99.64%	99.61%	99.77%	99.37%	99.81%	98.75%	98.39%	98.91%	94.30%
91-180 Days	0.00%	0.23%	0.24%	0.13%	0.41%	0.19%	0.66%	0.72%	0.21%	2.84%



Mortgages - La Hipotecaria Panama Migration Analysis (2012 Vintage)

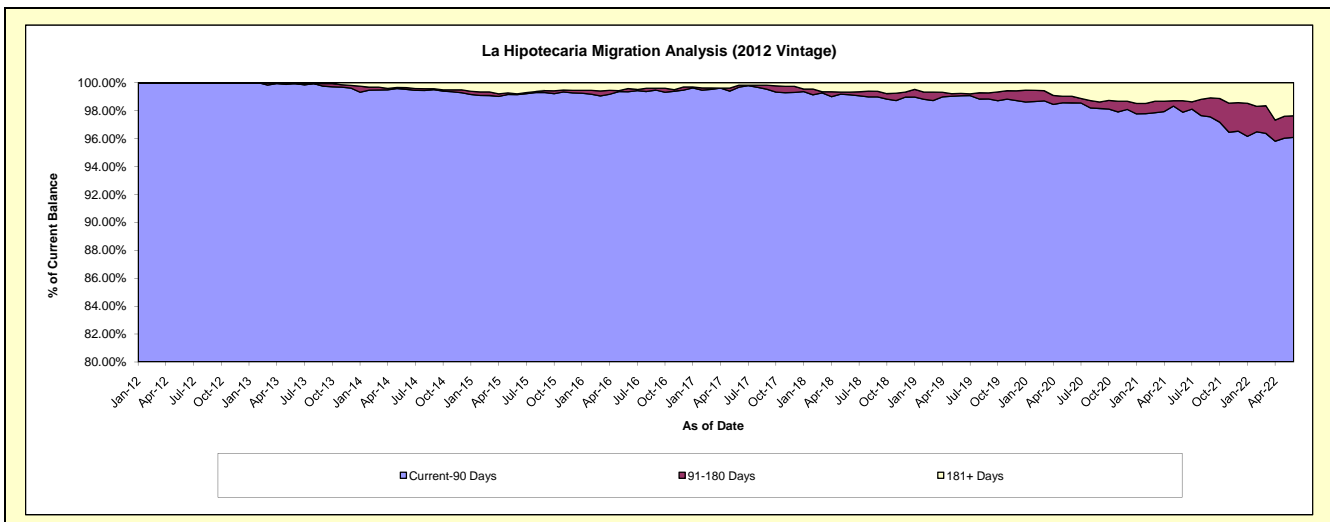
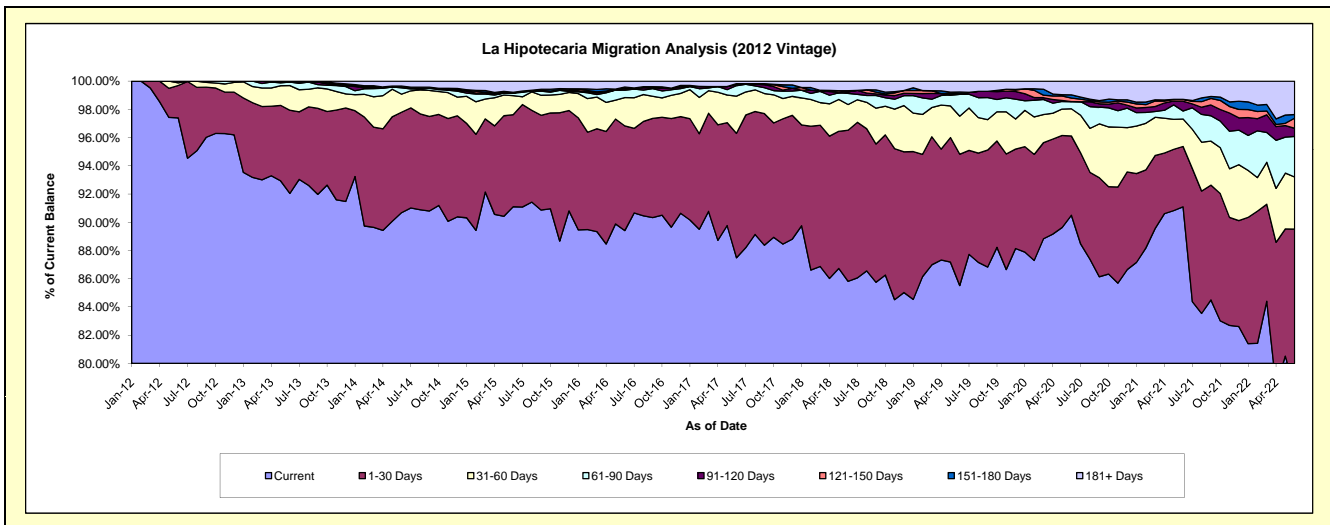
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	48,104,618.84	45,791,124.36	41,994,017.56	38,503,852.14	35,207,116.49	32,306,649.38	29,504,660.24	27,331,190.93	25,765,162.42	24,488,223.51
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	44,278,717.72	41,523,897.87	38,256,194.90	34,427,382.28	30,801,849.85	27,724,180.73	25,232,303.53	24,734,604.92	23,471,120.63	19,155,348.36
1-30 Days	2,834,310.43	3,258,753.89	2,739,148.59	2,856,087.60	3,102,355.02	3,458,568.81	2,745,832.22	1,535,421.58	1,102,116.20	2,765,583.39
31-60 Days	841,677.63	587,043.00	566,286.14	772,498.23	929,416.52	589,850.91	795,851.46	527,016.97	501,974.41	904,388.62
61-90 Days	118,708.78	205,896.81	76,314.15	199,367.73	261,038.21	255,389.62	455,138.11	139,775.71	145,722.65	704,571.58
91-120 Days	-	23,615.97	-	30,554.06	21,129.92	35,901.06	-	-	177,129.90	140,405.06
121-150 Days	-	-	-	31,314.29	30,053.87	-	15,877.58	68,040.21	34,205.60	175,389.81
151-180 Days	-	33,549.59	23,026.61	27,252.60	-	24,264.11	33,851.96	61,651.32	-	63,862.04
181+ Days	31,204.28	158,367.23	333,047.17	159,395.35	61,273.10	218,494.14	225,805.38	264,680.22	332,893.03	578,674.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	48,104,618.84	45,791,124.36	41,994,017.56	38,503,852.14	35,207,116.49	32,306,649.38	29,504,660.24	27,331,190.93	25,765,162.42	24,488,223.51
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	92.05%	90.68%	91.10%	89.41%	87.49%	85.82%	85.52%	90.50%	91.10%	78.22%
1-30 Days	5.89%	7.12%	6.52%	7.42%	8.81%	10.71%	9.31%	5.62%	4.28%	11.29%
31-60 Days	1.75%	1.28%	1.35%	2.01%	2.64%	1.83%	2.70%	1.93%	1.95%	3.69%
61-90 Days	0.25%	0.45%	0.18%	0.52%	0.74%	0.79%	1.54%	0.51%	0.57%	2.88%
91-120 Days	0.00%	0.05%	0.00%	0.08%	0.06%	0.11%	0.00%	0.00%	0.69%	0.57%
121-150 Days	0.00%	0.00%	0.00%	0.08%	0.09%	0.00%	0.05%	0.25%	0.13%	0.72%
151-180 Days	0.00%	0.07%	0.05%	0.07%	0.00%	0.08%	0.11%	0.23%	0.00%	0.26%
181+ Days	0.06%	0.35%	0.79%	0.41%	0.17%	0.68%	0.77%	0.97%	1.29%	2.36%
Current - 90 Days	99.94%	99.53%	99.15%	99.35%	99.68%	99.14%	99.07%	98.56%	97.89%	96.09%
91-180 Days	0.00%	0.12%	0.05%	0.23%	0.15%	0.19%	0.17%	0.47%	0.82%	1.55%



Mortgages - La Hipotecaria Panama Migration Analysis (2013 Vintage)

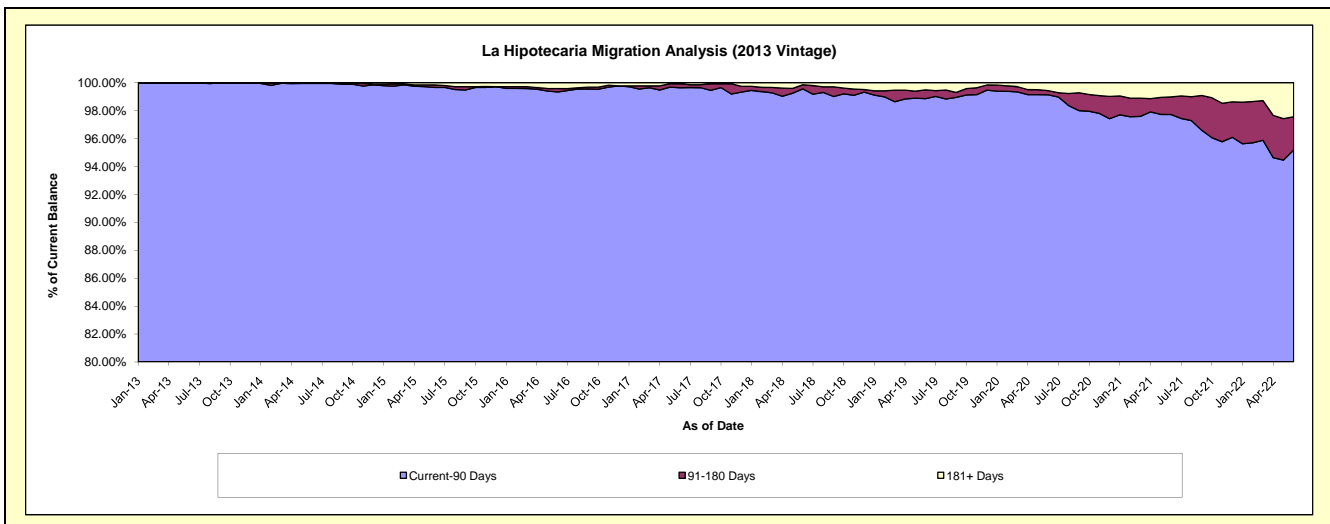
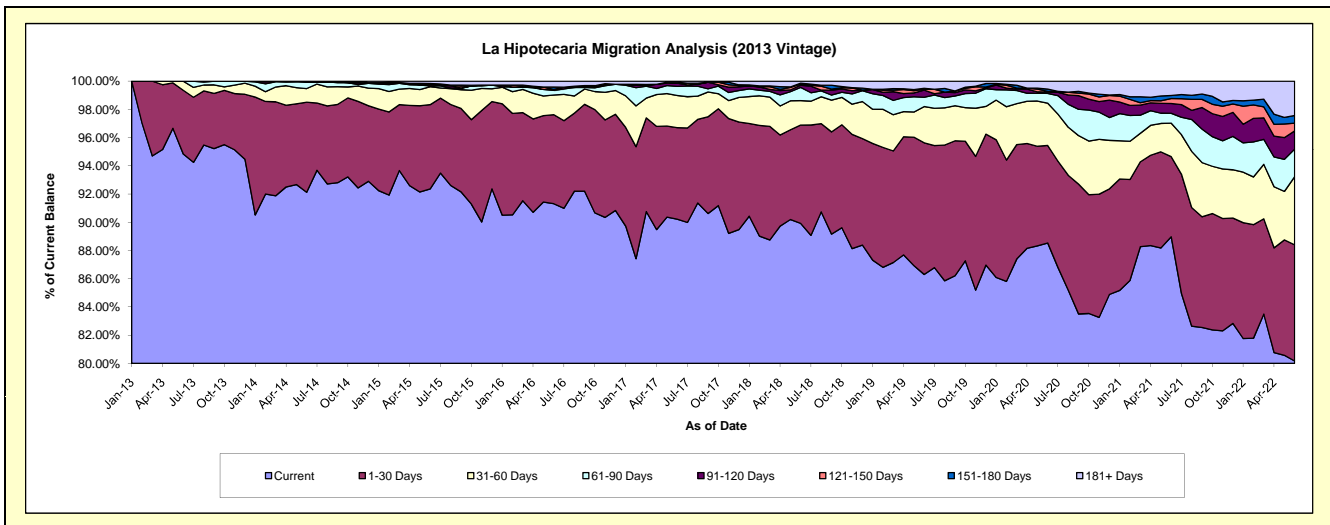
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	30,609,048.69	62,343,539.52	58,795,845.03	54,152,333.05	50,080,989.56	46,307,217.13	42,355,235.61	39,252,742.48	37,074,798.48	35,097,157.50
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	29,032,377.49	57,432,950.81	54,307,593.60	49,450,621.45	45,183,036.19	41,639,773.03	36,554,173.03	34,751,909.69	32,986,307.05	28,136,887.63
1-30 Days	1,380,238.69	3,980,625.19	3,510,022.69	3,417,045.00	3,246,696.33	3,228,054.36	3,950,265.76	2,712,895.34	2,106,359.37	2,889,227.55
31-60 Days	196,432.51	603,514.70	749,223.18	755,563.64	1,144,703.17	799,922.28	1,088,157.91	1,174,968.58	878,191.82	1,695,520.79
61-90 Days	-	293,974.32	32,489.24	174,446.25	323,821.01	435,261.14	278,639.66	272,761.27	261,681.28	685,611.91
91-120 Days	-	-	32,552.24	35,845.19	110,201.61	72,552.88	214,930.29	38,695.95	255,230.90	453,567.60
121-150 Days	-	32,474.50	46,715.19	-	-	36,988.41	28,929.91	20,000.13	132,000.27	192,402.57
151-180 Days	-	-	22,944.73	90,934.30	35,515.09	28,170.81	24,478.00	59,580.63	77,316.15	189,900.76
181+ Days	-	-	94,304.16	227,877.22	37,016.16	66,494.22	215,661.05	221,930.89	377,711.64	854,038.69

Delinquency Status (% of Current Balance)

Current Portfolio Balance	30,609,048.69	62,343,539.52	58,795,845.03	54,152,333.05	50,080,989.56	46,307,217.13	42,355,235.61	39,252,742.48	37,074,798.48	35,097,157.50
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current	94.85%	92.12%	92.37%	91.32%	90.22%	89.92%	86.30%	88.53%	88.97%	80.17%
1-30 Days	4.51%	6.38%	5.97%	6.31%	6.48%	6.97%	9.33%	6.91%	5.68%	8.23%
31-60 Days	0.64%	0.97%	1.27%	1.40%	2.29%	1.73%	2.57%	2.99%	2.37%	4.83%
61-90 Days	0.00%	0.47%	0.06%	0.32%	0.65%	0.94%	0.66%	0.69%	0.71%	1.95%
91-120 Days	0.00%	0.00%	0.06%	0.07%	0.22%	0.16%	0.51%	0.10%	0.69%	1.29%
121-150 Days	0.00%	0.05%	0.08%	0.00%	0.00%	0.08%	0.07%	0.05%	0.36%	0.55%
151-180 Days	0.00%	0.00%	0.04%	0.17%	0.07%	0.06%	0.06%	0.15%	0.21%	0.54%
181+ Days	0.00%	0.00%	0.16%	0.42%	0.07%	0.14%	0.51%	0.57%	1.02%	2.43%
Current - 90 Days	100.00%	99.95%	99.67%	99.35%	99.64%	99.56%	98.86%	99.13%	97.73%	95.19%
91-180 Days	0.00%	0.05%	0.17%	0.23%	0.29%	0.30%	0.63%	0.30%	1.25%	2.38%



Mortgages - La Hipotecaria Panama Migration Analysis (2014 Vintage)

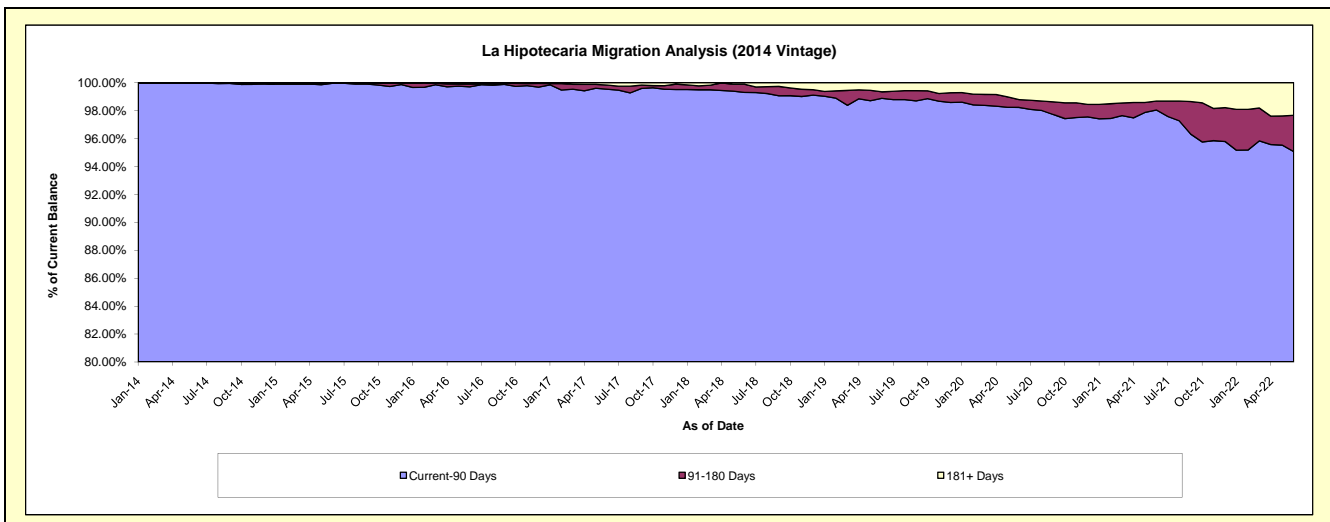
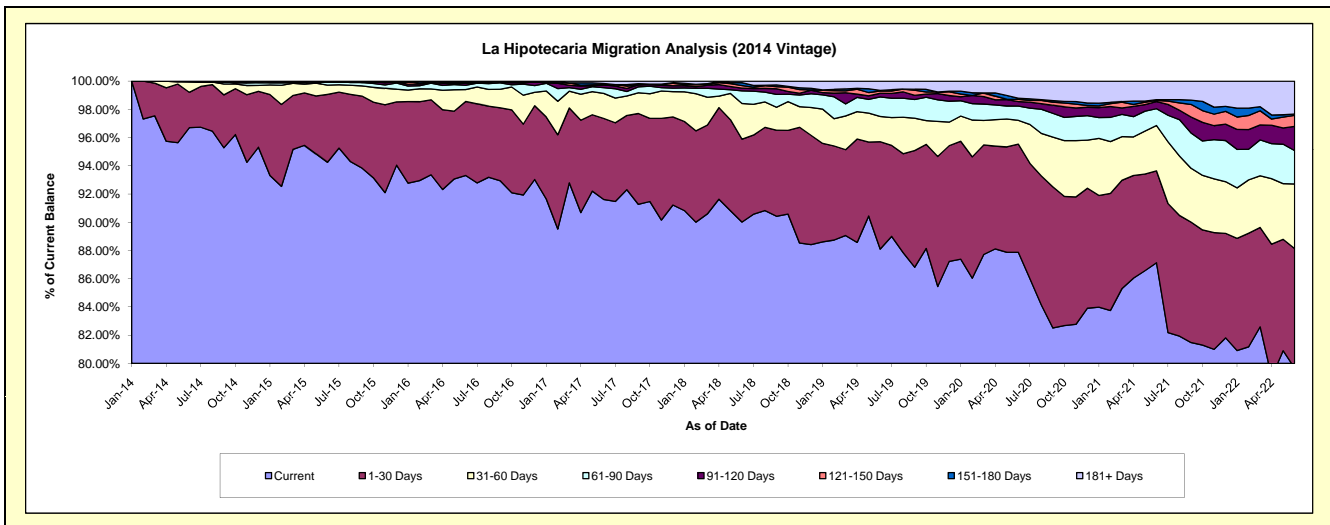
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	34,620,289.76	69,115,805.78	65,598,328.83	61,140,647.89	56,923,692.54	53,048,227.22	49,769,336.88	47,552,028.76	45,421,653.59
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	
Current	33,478,988.67	65,140,530.55	61,214,823.45	56,013,616.85	51,241,302.84	46,735,057.52	43,734,043.47	41,433,384.08	36,186,030.90	
1-30 Days	868,495.34	3,324,779.28	3,438,990.99	3,511,136.88	3,341,590.53	4,036,267.11	3,813,890.83	3,094,678.85	3,845,383.74	
31-60 Days	259,166.75	459,997.18	556,204.36	1,085,320.68	1,439,749.14	949,965.37	839,536.36	1,529,039.28	2,079,334.98	
61-90 Days	-	160,193.07	198,725.88	247,993.90	508,682.49	733,684.96	503,414.04	567,449.89	1,073,962.56	
91-120 Days	13,639.00	-	95,668.86	120,999.82	109,042.58	139,790.11	157,741.22	240,904.61	781,471.01	
121-150 Days	-	-	-	11,777.63	106,470.89	81,098.44	78,015.73	35,034.31	358,053.84	
151-180 Days	-	-	33,559.98	46,555.96	114,026.80	26,220.42	40,579.45	28,864.92	40,163.05	
181+ Days	-	30,305.70	60,355.31	103,246.17	62,827.27	346,143.29	602,115.78	622,672.82	1,057,253.51	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	34,620,289.76	69,115,805.78	65,598,328.83	61,140,647.89	56,923,692.54	53,048,227.22	49,769,336.88	47,552,028.76	45,421,653.59
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22	
Current	96.70%	94.25%	93.32%	91.61%	90.02%	88.10%	87.87%	87.13%	79.67%	
1-30 Days	2.51%	4.81%	5.24%	5.74%	5.87%	7.61%	7.66%	6.51%	8.47%	
31-60 Days	0.75%	0.67%	0.85%	1.78%	2.53%	1.79%	1.69%	3.22%	4.58%	
61-90 Days	0.00%	0.23%	0.30%	0.41%	0.89%	1.38%	1.01%	1.19%	2.36%	
91-120 Days	0.04%	0.00%	0.15%	0.20%	0.19%	0.26%	0.32%	0.51%	1.72%	
121-150 Days	0.00%	0.00%	0.00%	0.02%	0.19%	0.15%	0.16%	0.07%	0.79%	
151-180 Days	0.00%	0.00%	0.05%	0.08%	0.20%	0.05%	0.08%	0.06%	0.09%	
181+ Days	0.00%	0.04%	0.09%	0.17%	0.11%	0.65%	1.21%	1.31%	2.33%	
Current - 90 Days	99.96%	99.96%	99.71%	99.54%	99.31%	98.88%	98.23%	98.05%	95.08%	
91-180 Days	0.04%	0.00%	0.20%	0.29%	0.58%	0.47%	0.56%	0.64%	2.60%	



Mortgages - La Hipotecaria Panama Migration Analysis (2015 Vintage)

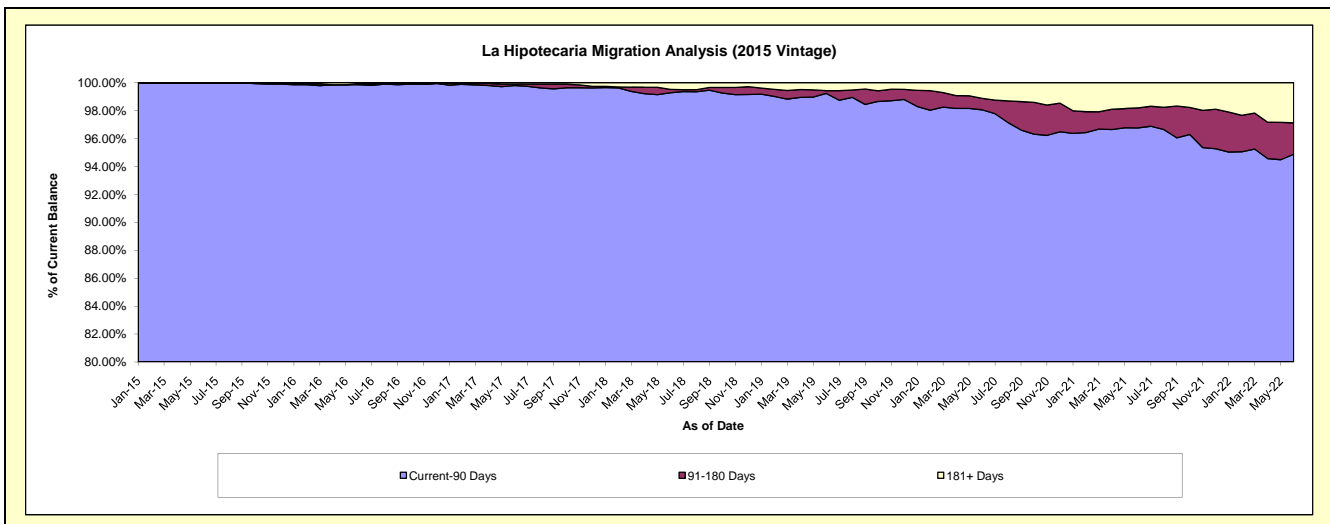
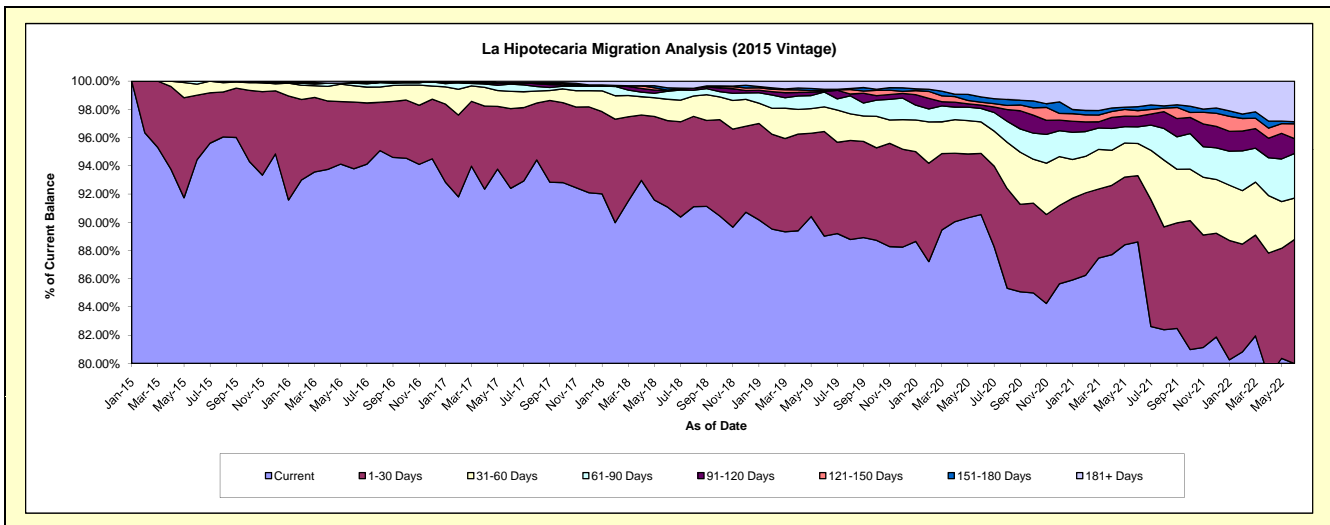
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	-	38,695,624.22	77,211,226.08	73,811,127.94	69,841,835.25	65,905,479.81	62,627,304.61	60,330,997.56	57,790,513.87
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22		
Current	36,540,330.21	72,416,193.07	68,208,109.33	63,613,768.84	58,671,200.43	56,706,973.35	53,458,667.58	46,222,188.18		
1-30 Days	1,770,276.72	3,655,582.55	4,163,924.25	4,273,255.15	4,882,131.60	2,711,518.28	2,833,283.20	5,087,212.76		
31-60 Days	303,977.29	885,962.08	910,379.93	1,059,822.28	1,154,855.22	1,398,984.09	1,373,967.30	1,696,731.88		
61-90 Days	81,040.00	144,576.67	377,706.66	396,306.93	693,267.78	597,051.38	711,481.50	1,825,468.45		
91-120 Days	-	-	70,592.39	30,814.37	23,489.10	151,945.83	453,487.97	603,776.93		
121-150 Days	-	-	-	27,536.70	46,659.21	126,778.22	241,319.53	610,843.50		
151-180 Days	-	39,049.05	-	109,152.12	58,428.31	232,264.65	167,214.34	82,237.51		
181+ Days	-	69,862.66	80,415.38	331,178.86	375,448.16	701,788.81	1,091,576.14	1,662,054.66		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	38,695,624.22	77,211,226.08	73,811,127.94	69,841,835.25	65,905,479.81	62,627,304.61	60,330,997.56	57,790,513.87
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22		
Current	94.43%	93.79%	92.41%	91.08%	89.02%	90.55%	88.61%	79.98%		
1-30 Days	4.67%	4.73%	5.64%	6.12%	7.41%	4.33%	4.70%	8.80%		
31-60 Days	0.79%	1.15%	1.23%	1.52%	1.75%	2.23%	2.28%	2.94%		
61-90 Days	0.21%	0.19%	0.51%	0.57%	1.05%	0.95%	1.18%	3.18%		
91-120 Days	0.00%	0.00%	0.10%	0.04%	0.04%	0.24%	0.75%	1.04%		
121-150 Days	0.00%	0.00%	0.00%	0.04%	0.07%	0.20%	0.40%	1.06%		
151-180 Days	0.00%	0.05%	0.00%	0.16%	0.09%	0.37%	0.28%	0.14%		
181+ Days	0.00%	0.09%	0.11%	0.47%	0.57%	1.12%	1.81%	2.88%		
Current - 90 Days	100.00%	99.86%	99.80%	99.29%	99.24%	98.06%	96.76%	94.88%		
91-180 Days	0.00%	0.05%	0.10%	0.24%	0.20%	0.82%	1.43%	2.24%		



Mortgages - La Hipotecaria Panama Migration Analysis (2016 Vintage)

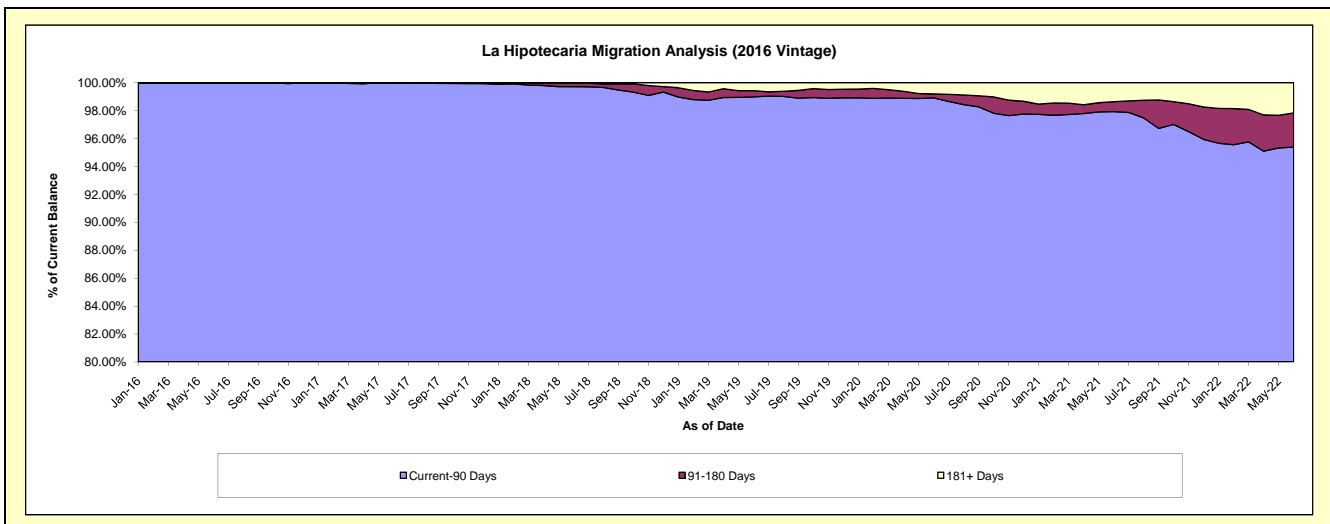
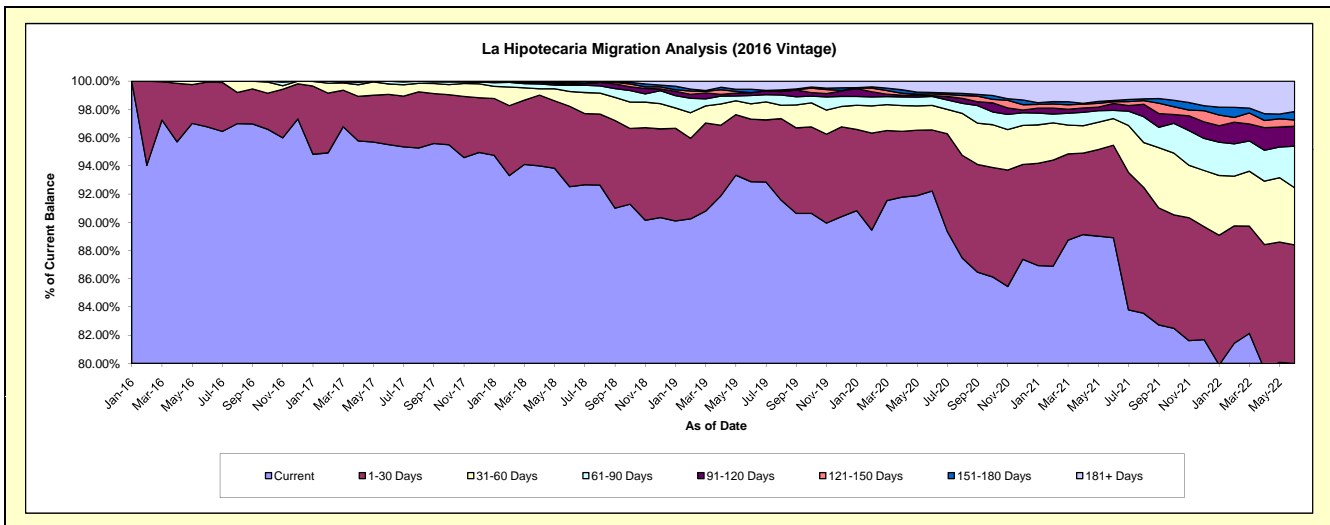
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	-	-	34,748,039.23	73,162,251.84	70,032,308.34	66,507,567.98	63,634,209.78	61,515,567.69	58,974,740.98
	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22			
Current	33,622,857.99	69,872,988.57	64,793,861.23	61,769,500.18	58,680,778.64	54,688,059.53	47,175,051.40			
1-30 Days	1,102,281.24	2,605,427.35	3,993,223.90	2,946,285.35	2,752,500.41	4,037,490.10	4,958,030.81			
31-60 Days	22,900.00	542,368.55	730,984.82	721,559.76	1,109,422.07	1,159,451.40	2,385,174.59			
61-90 Days	-	141,467.37	315,920.96	392,936.31	399,997.51	355,899.28	1,736,392.18			
91-120 Days	-	-	43,077.80	136,382.12	36,693.35	300,552.00	830,386.23			
121-150 Days	-	-	75,859.34	-	83,271.52	75,130.60	268,342.40			
151-180 Days	-	-	55,066.06	160,592.09	61,328.35	61,052.85	350,694.38			
181+ Days	-	-	24,314.23	380,312.17	510,217.93	837,931.93	1,270,668.99			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	34,748,039.23	73,162,251.84	70,032,308.34	66,507,567.98	63,634,209.78	61,515,567.69	58,974,740.98
	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22			
Current	96.76%	95.50%	92.52%	92.88%	92.22%	88.90%	79.99%			
1-30 Days	3.17%	3.56%	5.70%	4.43%	4.33%	6.56%	8.41%			
31-60 Days	0.07%	0.74%	1.04%	1.08%	1.74%	1.88%	4.04%			
61-90 Days	0.00%	0.19%	0.45%	0.59%	0.63%	0.58%	2.94%			
91-120 Days	0.00%	0.00%	0.06%	0.21%	0.06%	0.49%	1.41%			
121-150 Days	0.00%	0.00%	0.11%	0.00%	0.13%	0.12%	0.46%			
151-180 Days	0.00%	0.00%	0.08%	0.24%	0.10%	0.10%	0.59%			
181+ Days	0.00%	0.00%	0.03%	0.57%	0.80%	1.36%	2.15%			
Current - 90 Days	100.00%	100.00%	99.72%	98.98%	98.91%	97.93%	95.39%			
91-180 Days	0.00%	0.00%	0.25%	0.45%	0.28%	0.71%	2.46%			



Mortgages - La Hipotecaria Panama Migration Analysis (2017 Vintage)

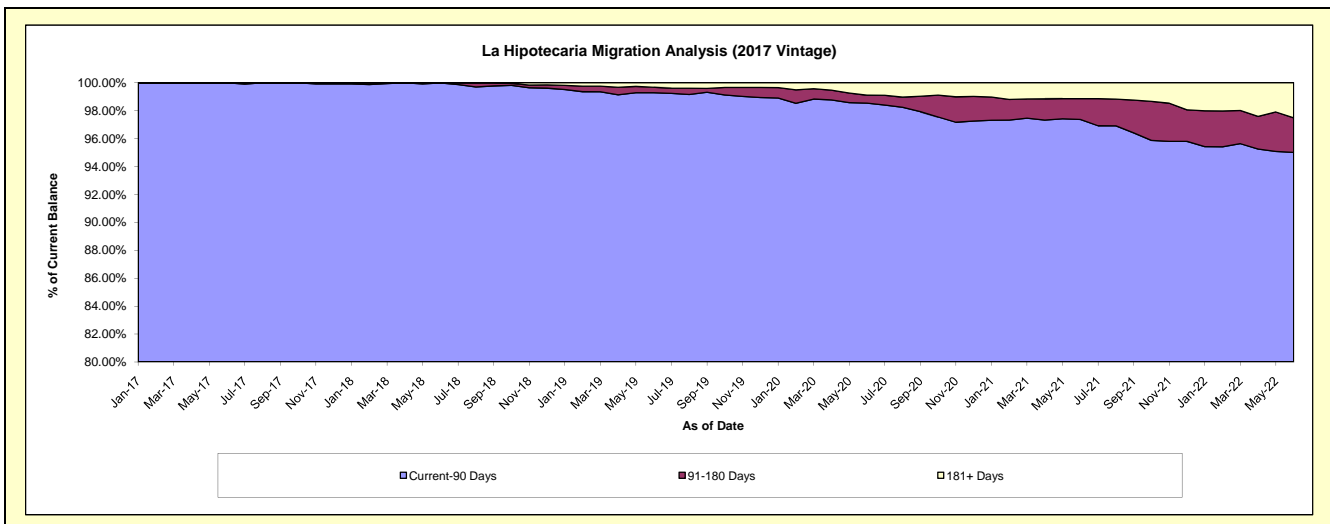
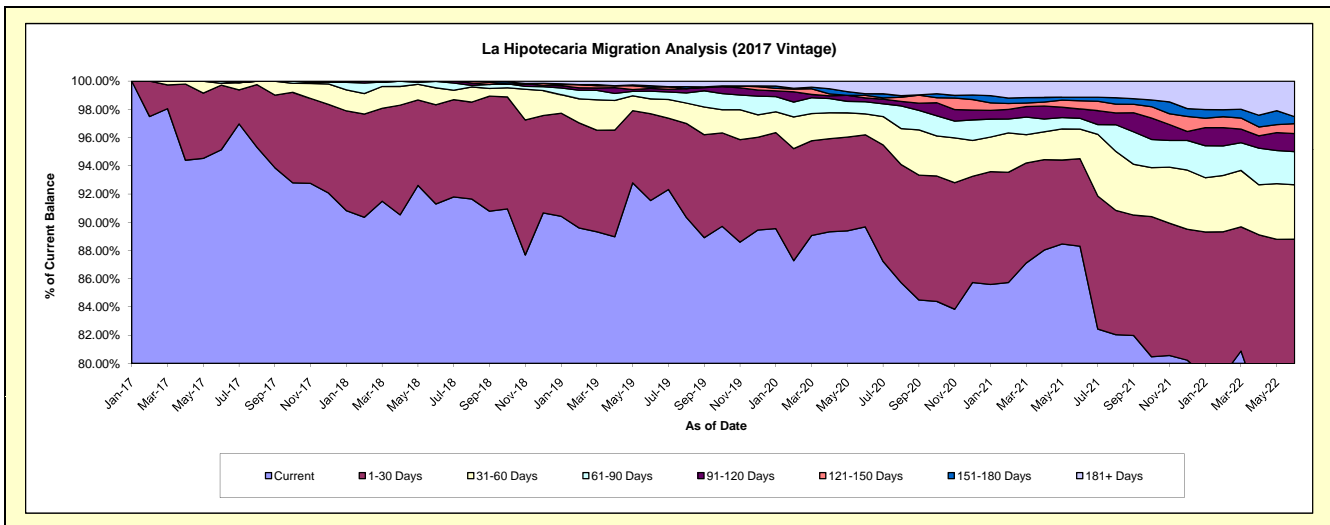
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	-	-	-	30,642,370.53	86,196,223.87	82,813,015.11	79,850,656.48	77,512,149.77	74,795,215.02
					Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current					29,151,496.48	78,697,888.66	75,807,945.33	71,607,918.78	68,447,253.79	58,351,507.64
1-30 Days					1,404,834.05	6,060,072.77	5,096,578.29	5,206,845.64	4,810,215.99	8,065,404.32
31-60 Days					40,500.00	1,027,904.44	866,624.57	1,187,337.34	1,620,815.41	2,888,718.32
61-90 Days					45,540.00	392,117.73	452,448.83	685,260.32	594,708.39	1,757,255.61
91-120 Days					-	18,240.27	165,042.28	219,718.53	512,027.80	953,578.70
121-150 Days					-	-	65,926.81	140,185.77	452,301.43	524,118.81
151-180 Days					-	-	91,393.85	88,984.18	189,299.96	371,701.57
181+ Days					-	-	267,055.15	714,405.92	885,527.00	1,882,930.05

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	30,642,370.53	86,196,223.87	82,813,015.11	79,850,656.48	77,512,149.77	74,795,215.02
					Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current					95.13%	91.30%	91.54%	89.68%	88.31%	78.02%
1-30 Days					4.58%	7.03%	6.15%	6.52%	6.21%	10.78%
31-60 Days					0.13%	1.19%	1.05%	1.49%	2.09%	3.86%
61-90 Days					0.15%	0.45%	0.55%	0.86%	0.77%	2.35%
91-120 Days					0.00%	0.02%	0.20%	0.28%	0.66%	1.27%
121-150 Days					0.00%	0.00%	0.08%	0.18%	0.58%	0.70%
151-180 Days					0.00%	0.00%	0.11%	0.11%	0.24%	0.50%
181+ Days					0.00%	0.00%	0.32%	0.89%	1.14%	2.52%
Current - 90 Days					100.00%	99.98%	99.29%	98.54%	97.37%	95.01%
91-180 Days					0.00%	0.02%	0.39%	0.56%	1.49%	2.47%



Mortgages - La Hipotecaria Panama Migration Analysis (2018 Vintage)

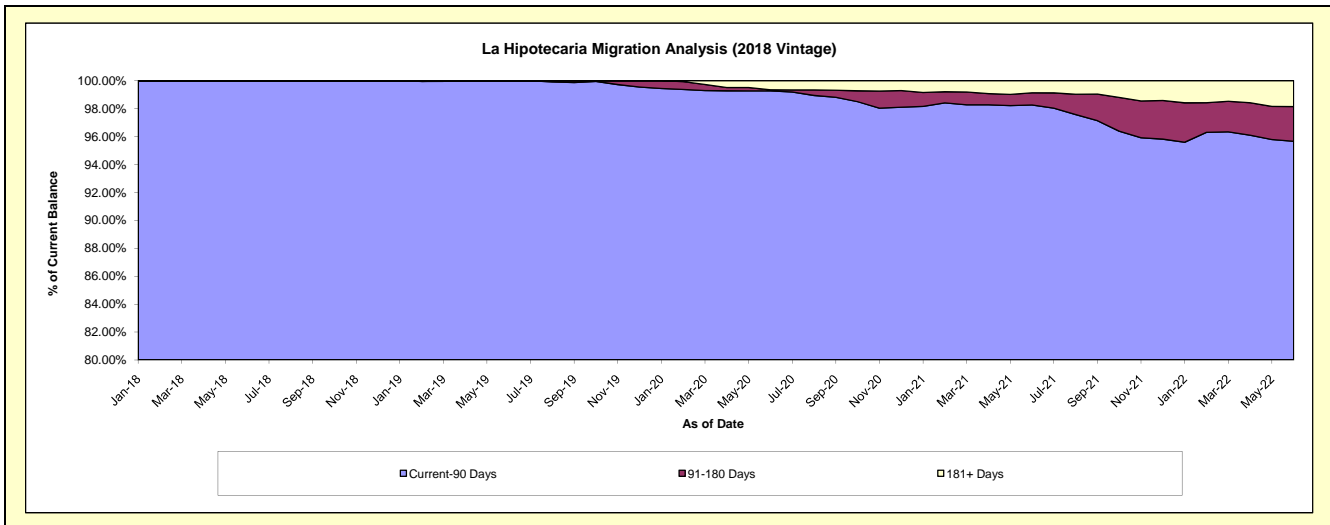
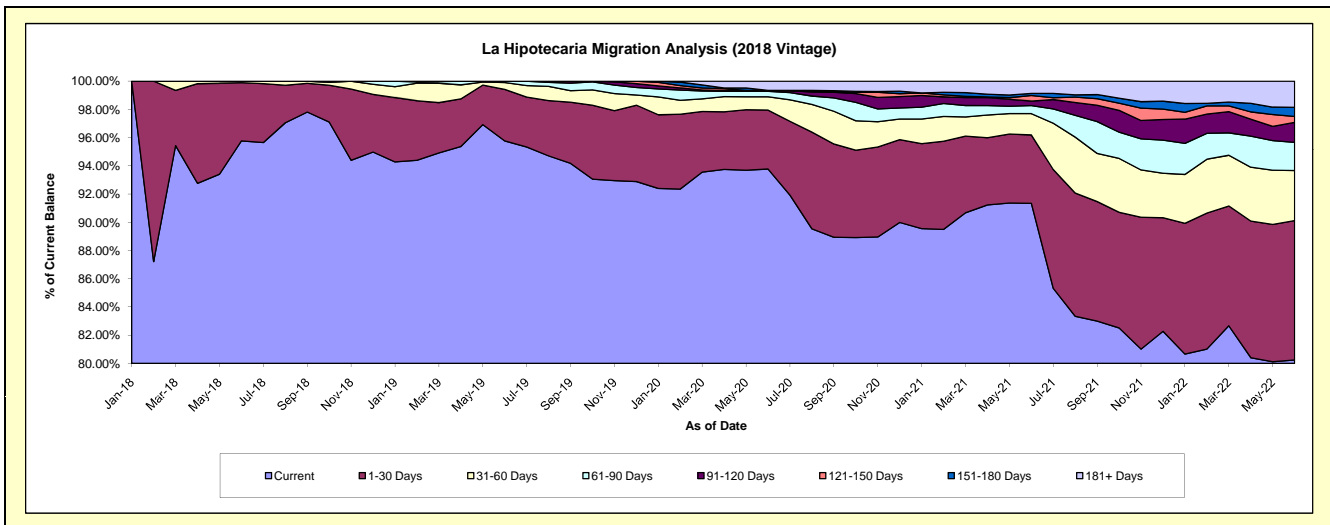
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	-	-	-	-	35,798,157.05	84,315,776.36	81,946,742.10	79,960,619.70	77,385,940.28
						Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current						34,281,080.52	80,745,004.50	76,844,994.61	73,035,534.53	62,099,725.29
1-30 Days						1,477,076.53	3,075,984.70	3,420,784.24	3,878,249.48	7,635,671.28
31-60 Days						40,000.00	411,859.64	775,801.88	1,207,139.70	2,751,553.36
61-90 Days						-	82,927.52	311,195.53	453,674.72	1,540,106.91
91-120 Days						-	-	40,330.88	253,328.00	1,103,214.86
121-150 Days						-	-	17,574.97	324,054.38	322,740.64
151-180 Days						-	-	-	115,025.99	500,485.58
181+ Days						-	-	536,059.99	693,612.90	1,432,442.36

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	35,798,157.05	84,315,776.36	81,946,742.10	79,960,619.70	77,385,940.28
						Jun-18	Jun-19	Jun-20	Jun-21	Jun-22
Current						95.76%	95.77%	93.77%	91.34%	80.25%
1-30 Days						4.13%	3.65%	4.17%	4.85%	9.87%
31-60 Days						0.11%	0.49%	0.95%	1.51%	3.56%
61-90 Days						0.00%	0.10%	0.38%	0.57%	1.99%
91-120 Days						0.00%	0.00%	0.05%	0.32%	1.43%
121-150 Days						0.00%	0.00%	0.02%	0.41%	0.42%
151-180 Days						0.00%	0.00%	0.00%	0.14%	0.65%
181+ Days						0.00%	0.00%	0.65%	0.87%	1.85%
Current - 90 Days						100.00%	100.00%	99.28%	98.27%	95.66%
91-180 Days						0.00%	0.00%	0.07%	0.87%	2.49%



Mortgages - La Hipotecaria Panama Migration Analysis (2019 Vintage)

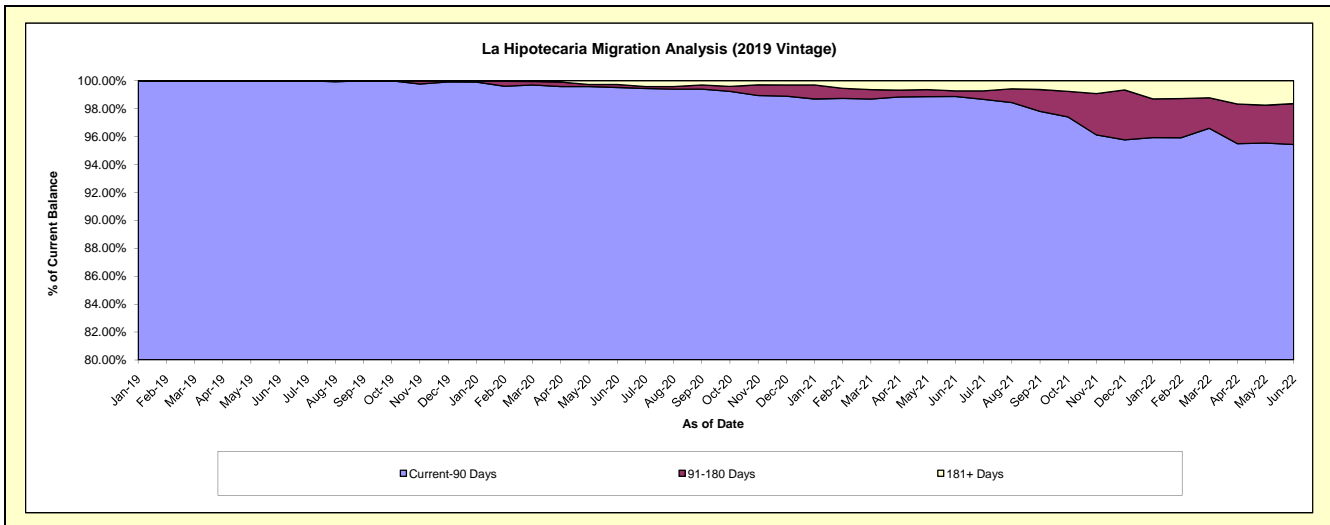
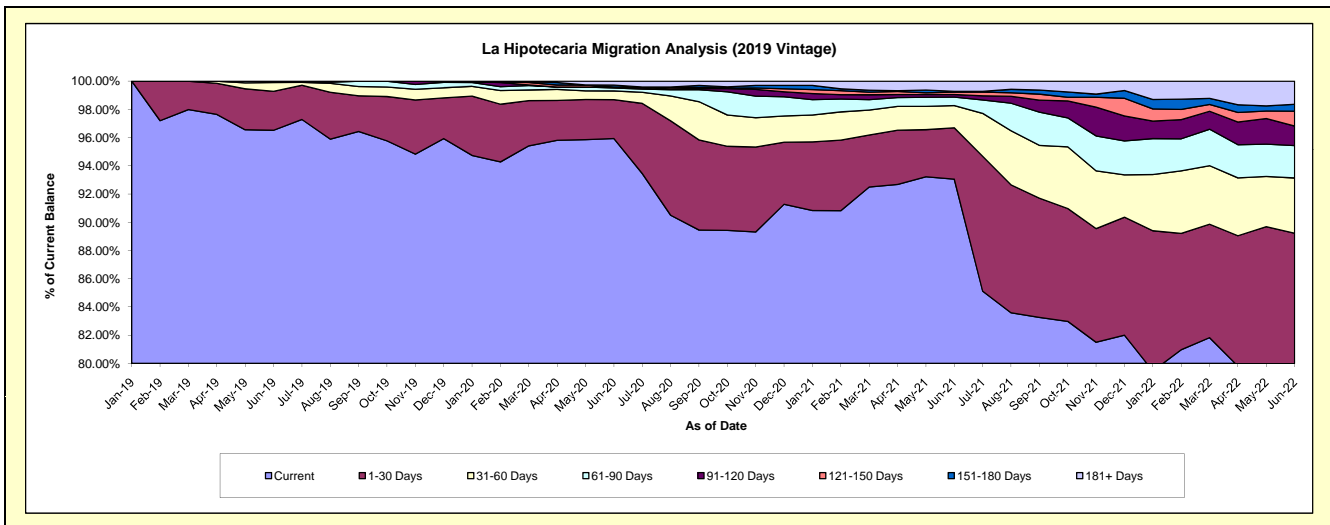
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance	-	-	-	-	-	-	-	-	41,957,757.63	85,159,295.69	83,447,023.72	81,784,809.13
									Jun-19	Jun-20	Jun-21	Jun-22
Current									40,497,069.46	81,695,515.35	77,654,551.70	65,266,313.79
1-30 Days									1,158,696.38	2,345,958.26	3,034,409.85	7,704,102.49
31-60 Days									260,427.25	528,482.63	1,312,943.81	3,204,506.11
61-90 Days									41,564.54	179,720.00	502,498.42	1,873,935.94
91-120 Days									-	55,357.03	152,752.87	1,133,232.63
121-150 Days									-	-	139,037.62	860,248.82
151-180 Days									-	121,140.12	46,889.56	402,789.02
181+ Days									-	233,122.30	603,939.89	1,339,680.33

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	41,957,757.63	85,159,295.69	83,447,023.72	81,784,809.13
									Jun-19	Jun-20	Jun-21	Jun-22
Current									96.52%	95.93%	93.06%	79.80%
1-30 Days									2.76%	2.75%	3.64%	9.42%
31-60 Days									0.62%	0.62%	1.57%	3.92%
61-90 Days									0.10%	0.21%	0.60%	2.29%
91-120 Days									0.00%	0.07%	0.18%	1.39%
121-150 Days									0.00%	0.00%	0.17%	1.05%
151-180 Days									0.00%	0.14%	0.06%	0.49%
181+ Days									0.00%	0.27%	0.72%	1.64%
Current - 90 Days									100.00%	99.52%	98.87%	95.43%
91-180 Days									0.00%	0.21%	0.41%	2.93%



Mortgages - La Hipotecaria Panama Migration Analysis (2020 Vintage)

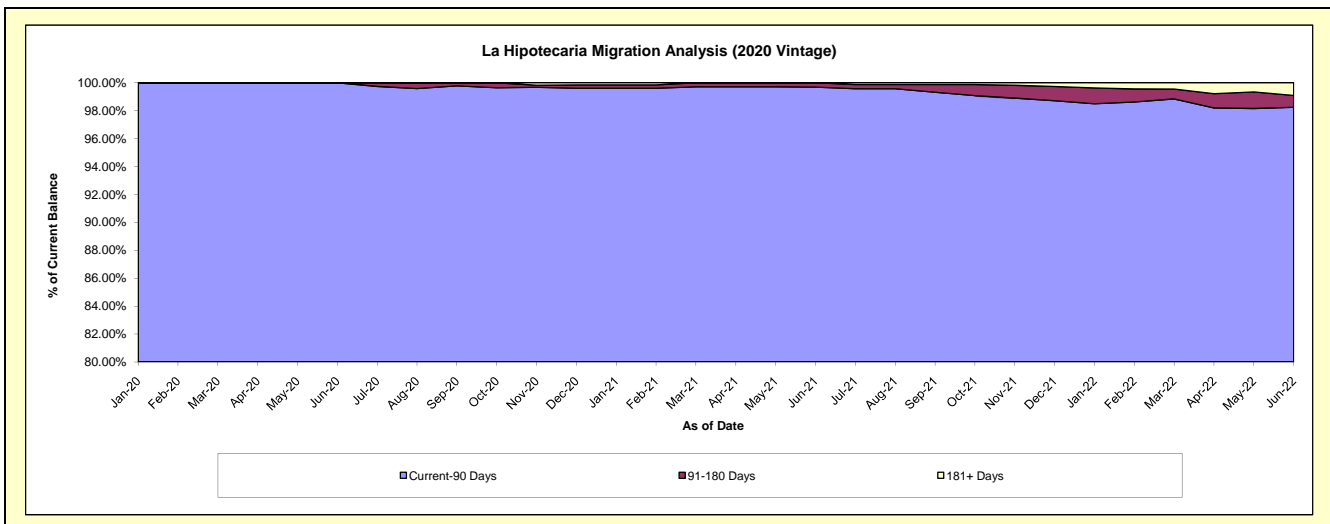
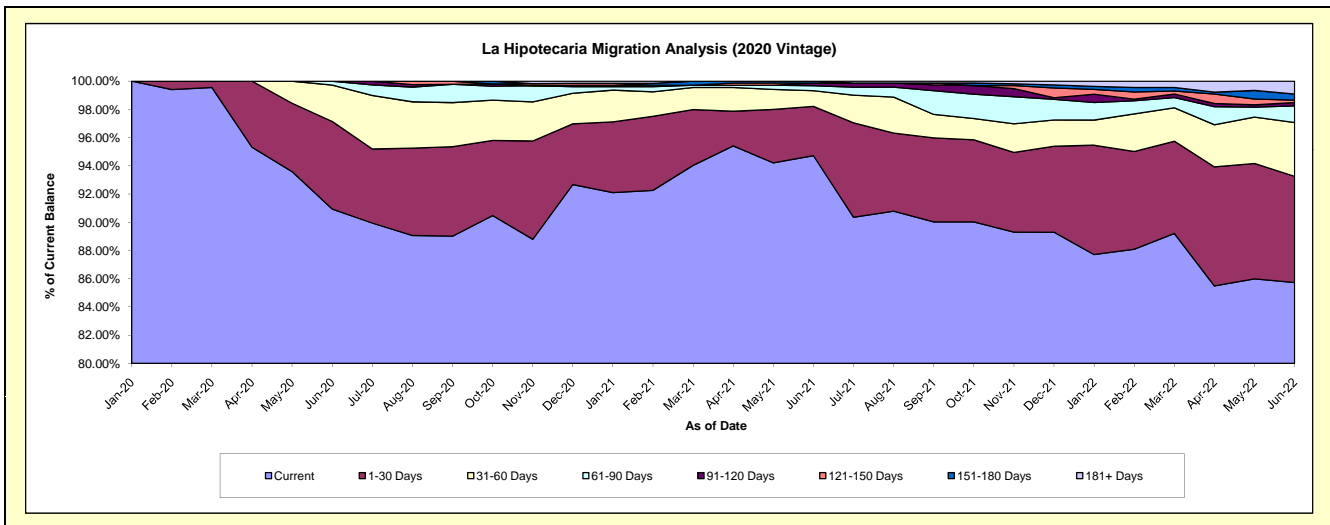
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance										21,223,102.59	37,365,373.00	36,506,035.00
										Jun-20	Jun-21	Jun-22
Current										19,299,777.60	35,392,114.96	31,296,630.07
1-30 Days										1,316,278.58	1,304,962.46	2,746,419.43
31-60 Days										547,646.41	415,832.01	1,392,201.85
61-90 Days										59,400.00	133,638.82	430,483.24
91-120 Days										-	68,612.99	87,393.51
121-150 Days										-	-	62,594.92
151-180 Days										-	50,211.76	157,965.29
181+ Days										-	-	332,346.69

Delinquency Status (% of Current Balance)

Current Portfolio Balance										21,223,102.59	37,365,373.00	36,506,035.00
										Jun-20	Jun-21	Jun-22
Current										90.94%	94.72%	85.73%
1-30 Days										6.20%	3.49%	7.52%
31-60 Days										2.58%	1.11%	3.81%
61-90 Days										0.28%	0.36%	1.18%
91-120 Days										0.00%	0.18%	0.24%
121-150 Days										0.00%	0.00%	0.17%
151-180 Days										0.00%	0.13%	0.43%
181+ Days										0.00%	0.00%	0.91%
Current - 90 Days										100.00%	99.68%	98.25%
91-180 Days										0.00%	0.32%	0.84%



Mortgages - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2022

Current Portfolio Balance										24,420,020.58	56,043,471.56
										Jun-21	Jun-22
Current										24,261,451.02	52,251,329.58
1-30 Days										158,569.56	2,327,378.52
31-60 Days										-	573,724.41
61-90 Days										-	522,111.92
91-120 Days										-	45,795.09
121-150 Days										-	194,428.18
151-180 Days										-	78,799.40
181+ Days										-	49,904.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance										24,420,020.58	56,043,471.56
										Jun-21	Jun-22
Current										99.35%	93.23%
1-30 Days										0.65%	4.15%
31-60 Days										0.00%	1.02%
61-90 Days										0.00%	0.93%
91-120 Days										0.00%	0.08%
121-150 Days										0.00%	0.35%
151-180 Days										0.00%	0.14%
181+ Days										0.00%	0.09%
Current - 90 Days										100.00%	99.34%
91-180 Days										0.00%	0.57%

