



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans January 2019

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 1/31/2019.

# Personal Loans - La Hipotecaria Panama Migration Analysis (All Vintages)

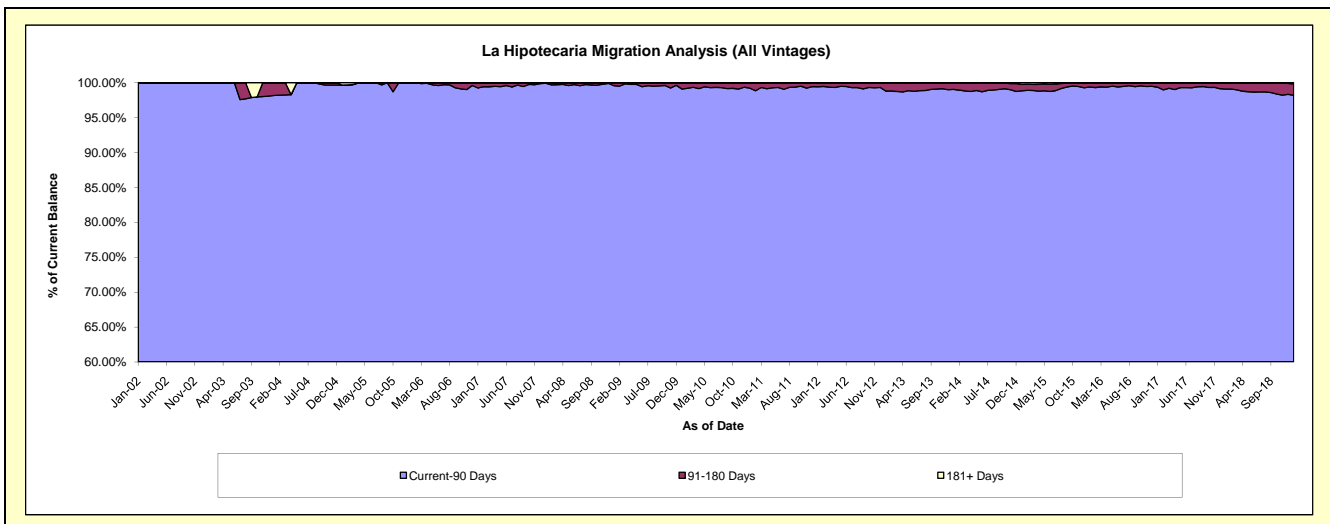
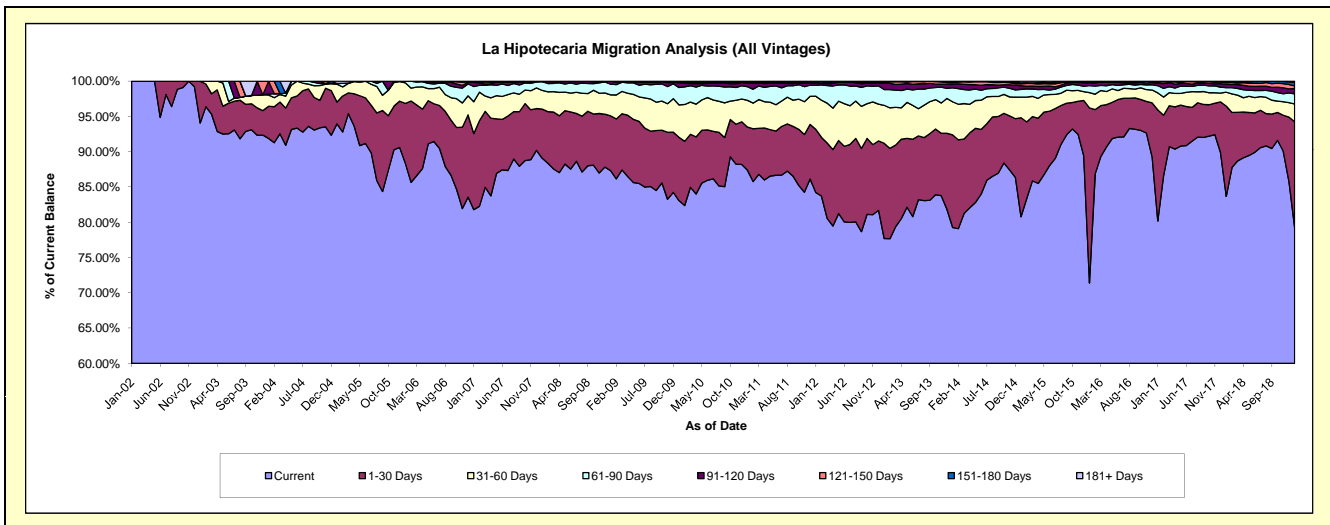
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	23,521,691.98	21,706,305.33	21,079,402.43	21,945,242.28	24,092,048.10	25,829,604.28	28,006,585.25	30,320,914.80	34,886,332.44	39,496,039.51
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	19,538,341.83	18,972,707.64	17,752,331.74	17,050,049.42	19,096,379.66	20,865,199.58	19,996,769.20	24,311,824.09	29,191,666.22	31,315,049.51
1-30 Days	2,112,472.83	1,321,956.45	1,888,147.80	2,963,636.20	3,162,153.14	3,625,909.87	6,948,781.81	4,772,055.34	4,462,891.48	5,908,298.69
31-60 Days	1,077,603.83	823,476.27	989,338.52	1,179,152.12	1,127,327.02	755,763.94	609,430.68	731,003.23	686,072.55	999,798.18
61-90 Days	581,616.56	419,827.92	327,895.27	491,150.62	479,105.20	284,151.88	279,106.16	311,385.18	228,324.82	565,167.41
91-120 Days	161,259.88	111,342.98	64,753.98	198,207.44	129,265.86	129,863.23	93,525.01	108,241.25	163,863.78	298,802.99
121-150 Days	25,923.57	13,174.93	28,504.62	31,216.62	52,900.24	70,579.91	54,918.30	54,829.42	81,786.25	148,383.50
151-180 Days	6,032.78	29,824.93	23,828.90	30,018.76	41,745.42	35,603.04	7,664.60	25,399.37	63,012.67	188,384.43
181+ Days	18,440.70	13,994.21	4,601.60	1,811.10	3,171.56	62,532.83	16,389.49	6,176.92	8,714.67	72,154.80

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,521,691.98	21,706,305.33	21,079,402.43	21,945,242.28	24,092,048.10	25,829,604.28	28,006,585.25	30,320,914.80	34,886,332.44	39,496,039.51
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	83.07%	87.41%	84.22%	77.69%	79.26%	80.78%	71.40%	80.18%	83.68%	79.29%
1-30 Days	8.98%	6.09%	8.96%	13.50%	13.13%	14.04%	24.81%	15.74%	12.79%	14.96%
31-60 Days	4.58%	3.79%	4.69%	5.37%	4.68%	2.93%	2.18%	2.41%	1.97%	2.53%
61-90 Days	2.47%	1.93%	1.56%	2.24%	1.99%	1.10%	1.00%	1.03%	0.65%	1.43%
91-120 Days	0.69%	0.51%	0.31%	0.90%	0.54%	0.50%	0.33%	0.36%	0.47%	0.76%
121-150 Days	0.11%	0.06%	0.14%	0.14%	0.22%	0.27%	0.20%	0.18%	0.23%	0.38%
151-180 Days	0.03%	0.14%	0.11%	0.14%	0.17%	0.14%	0.03%	0.08%	0.18%	0.48%
181+ Days	0.08%	0.06%	0.02%	0.01%	0.01%	0.24%	0.06%	0.02%	0.02%	0.18%
Current - 90 Days	99.10%	99.22%	99.42%	98.81%	99.06%	98.84%	99.38%	99.36%	99.09%	98.21%
91-180 Days	0.82%	0.71%	0.56%	1.18%	0.93%	0.91%	0.56%	0.62%	0.88%	1.61%



## Personal Loans - La Hipotecaria Panama Migration Analysis (2002 Vintage)

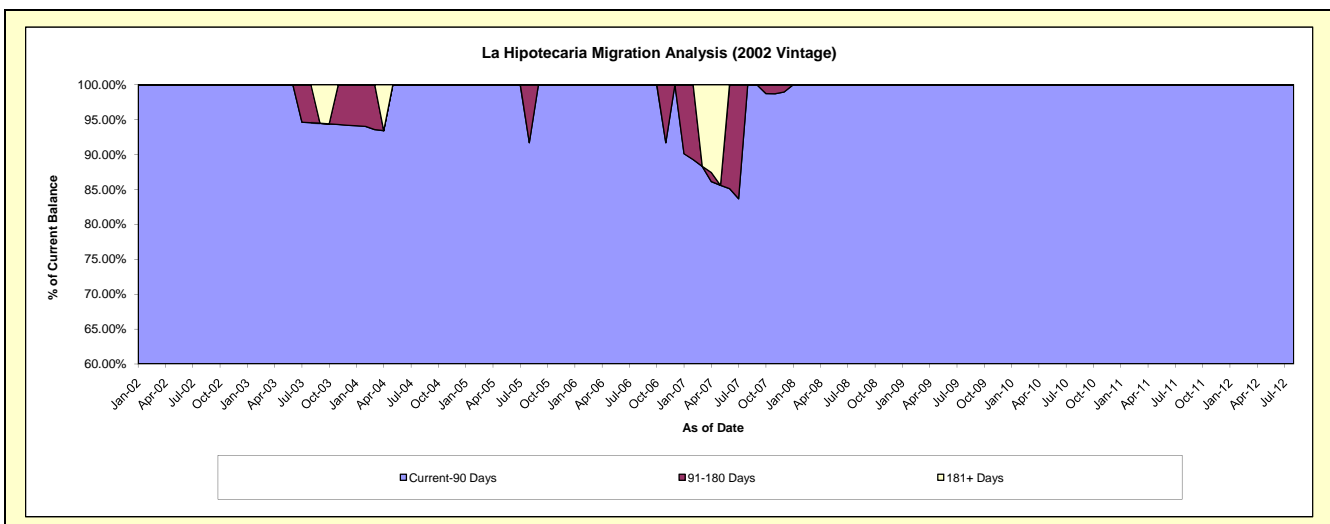
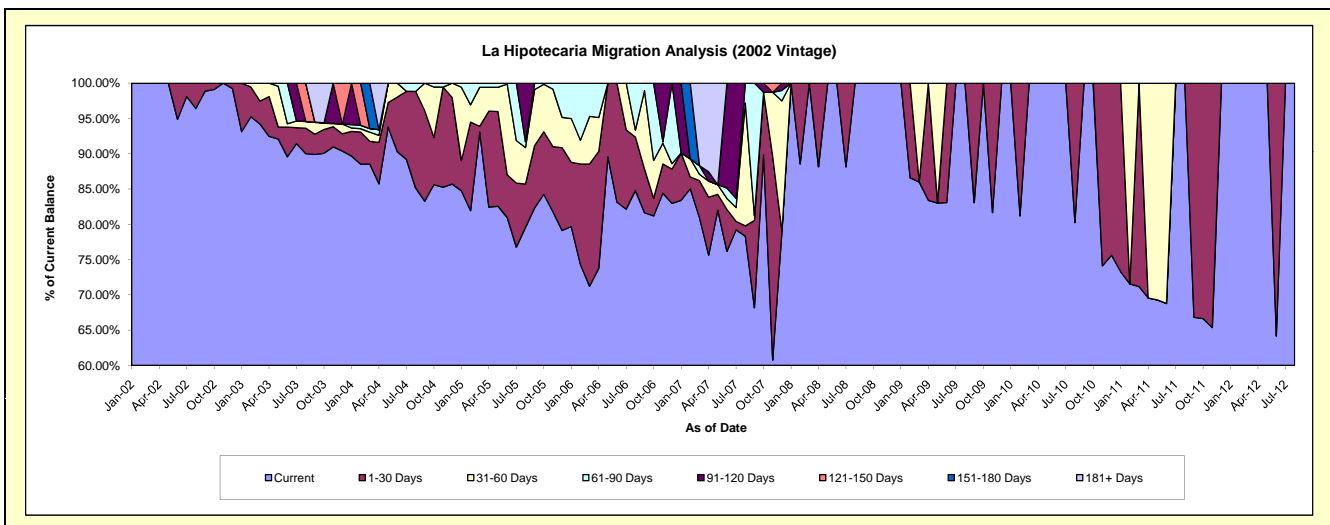
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	1,452.05	850.68	313.19	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	1,452.05	623.29	313.19	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	227.39	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,452.05	850.68	313.19	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	100.00%	73.27%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	26.73%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



## Personal Loans - La Hipotecaria Panama Migration Analysis (2003 Vintage)

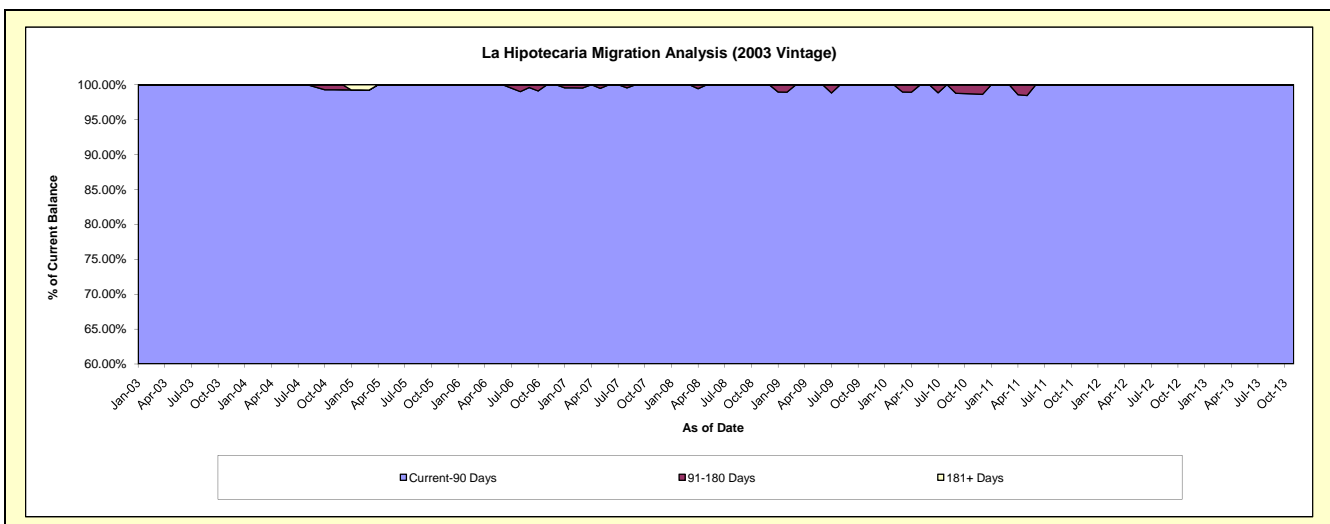
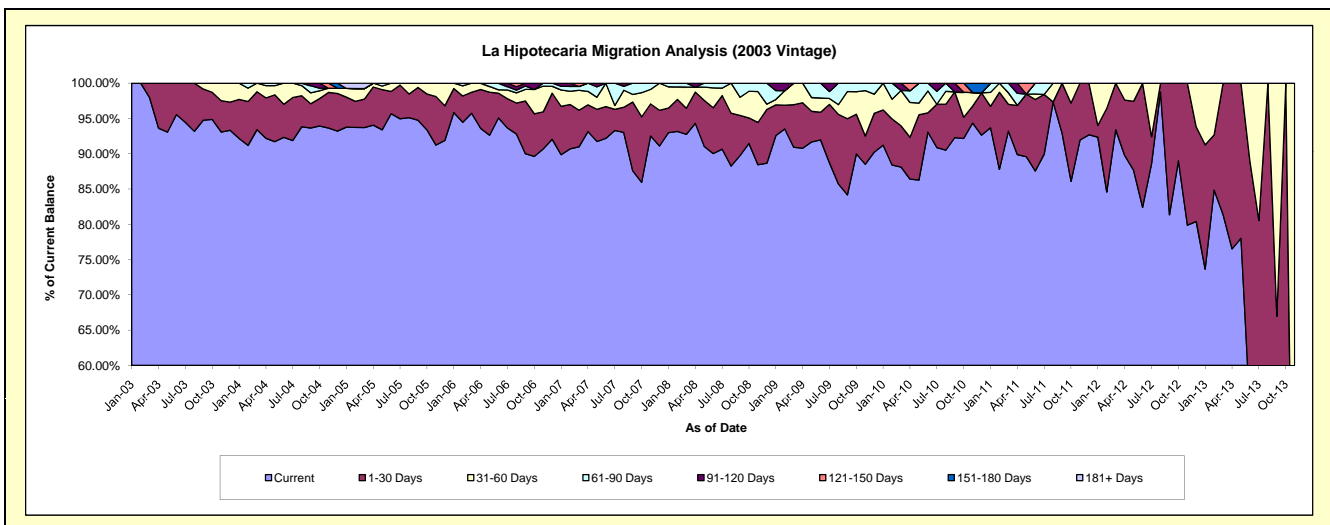
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	25,090.38	15,221.11	6,346.48	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	22,884.25	14,257.56	5,860.59	1,007.15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,251.59	462.38	106.11	240.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	954.54	302.66	379.78	119.50	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	198.51	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	25,090.38	15,221.11	6,346.48	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	91.21%	93.67%	92.34%	73.64%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	4.99%	3.04%	1.67%	17.62%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	3.80%	1.99%	5.98%	8.74%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	1.30%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



## Personal Loans - La Hipotecaria Panama Migration Analysis (2004 Vintage)

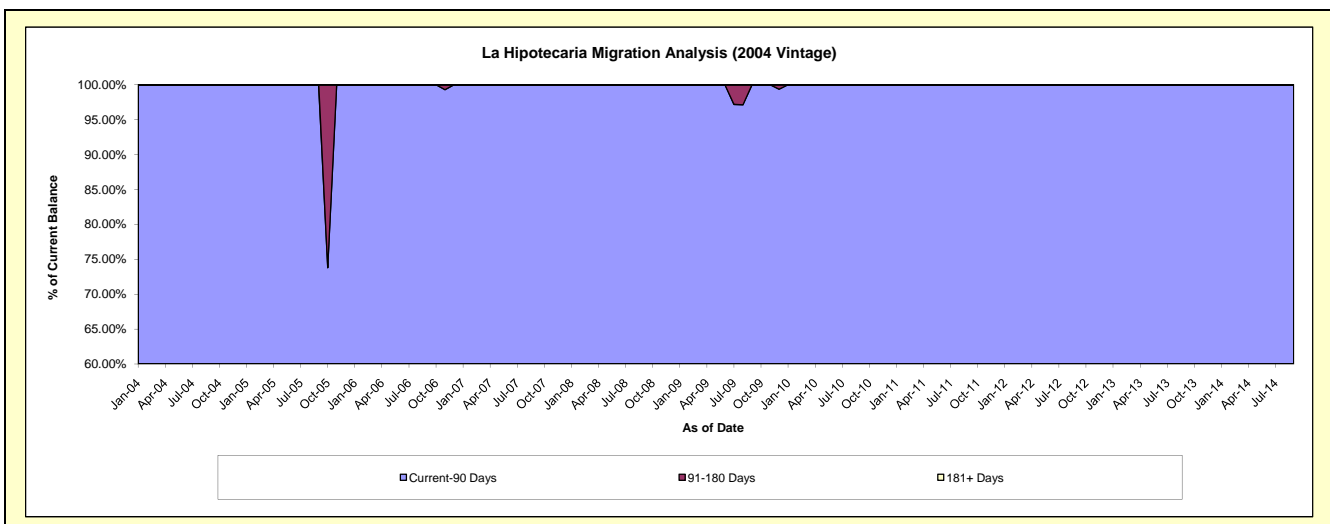
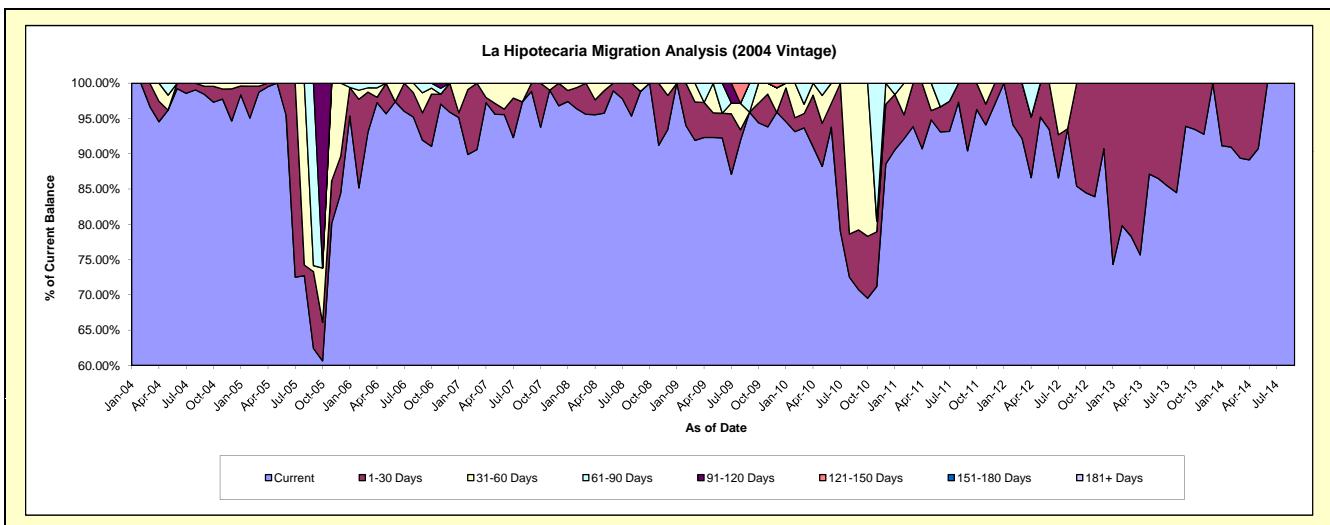
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	19,956.36	14,843.84	6,585.36	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	18,865.51	13,442.12	6,585.36	1,980.79	311.66	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	958.35	1,163.41	-	684.16	30.33	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	132.50	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	238.31	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	19,956.36	14,843.84	6,585.36	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	94.53%	90.56%	100.00%	74.33%	91.13%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	4.80%	7.84%	0.00%	25.67%	8.87%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.66%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	1.61%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



## Personal Loans - La Hipotecaria Panama Migration Analysis (2005 Vintage)

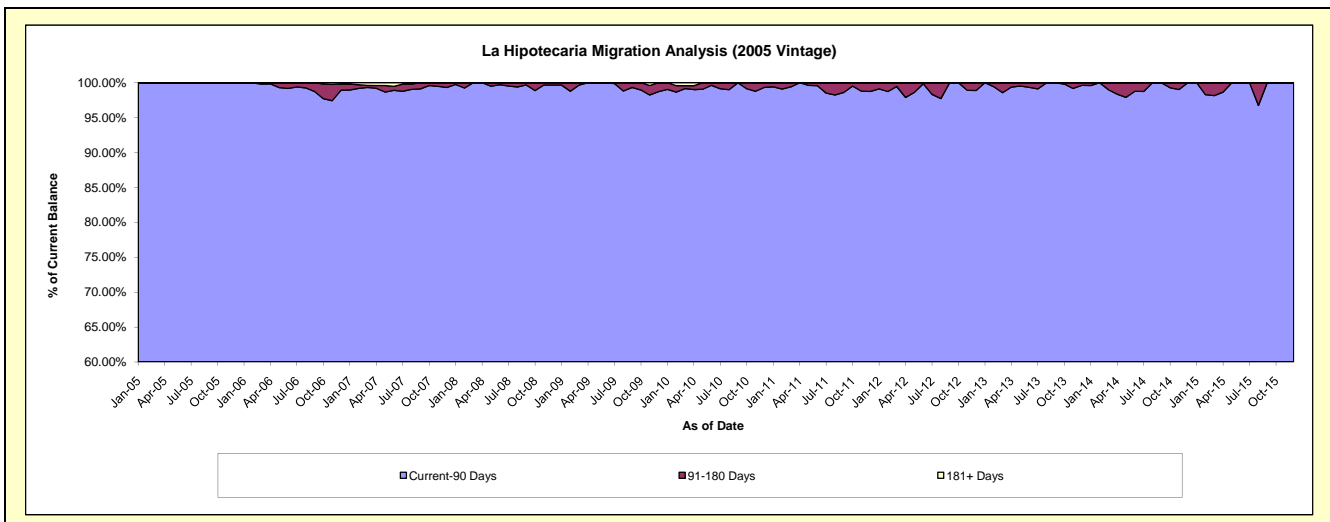
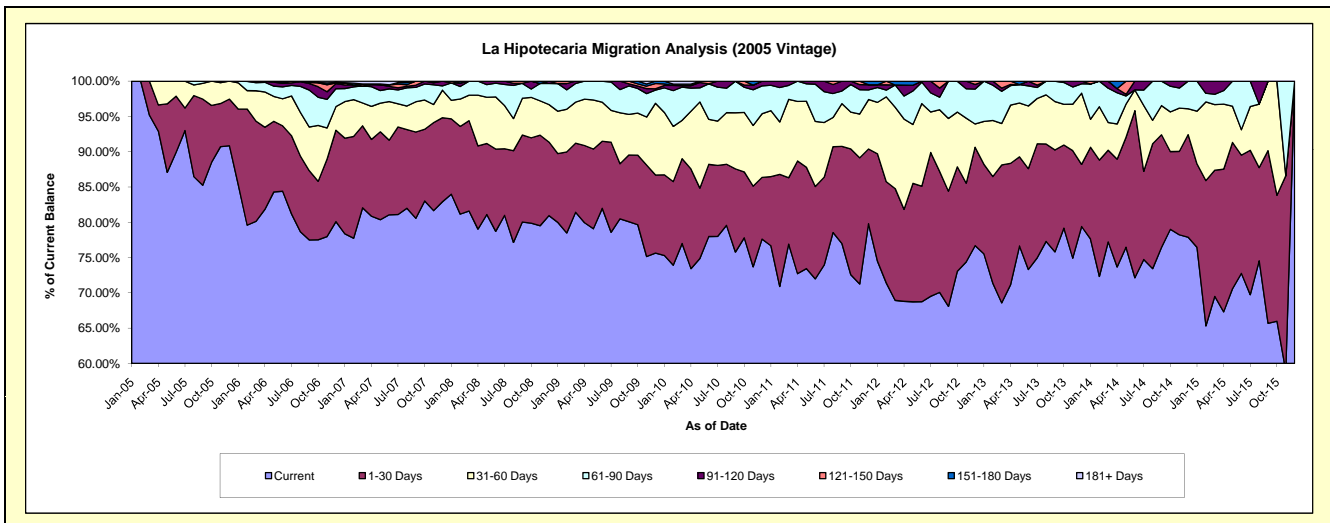
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	1,111,293.84	875,011.10	618,886.06	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	836,844.15	670,936.77	460,945.42	294,042.27	159,772.43	51,425.12	#N/A	#N/A	#N/A	#N/A
1-30 Days	126,881.02	85,711.22	94,266.42	49,455.09	26,728.88	7,950.87	#N/A	#N/A	#N/A	#N/A
31-60 Days	98,219.13	81,777.24	45,075.27	23,667.10	8,160.63	5,027.25	#N/A	#N/A	#N/A	#N/A
61-90 Days	38,761.78	31,506.02	13,090.04	22,231.09	10,290.54	2,863.38	#N/A	#N/A	#N/A	#N/A
91-120 Days	3,910.06	5,079.85	2,295.16	-	-	-	#N/A	#N/A	#N/A	#N/A
121-150 Days	2,178.06	-	-	-	828.33	-	#N/A	#N/A	#N/A	#N/A
151-180 Days	4,499.64	-	3,213.75	-	-	-	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,111,293.84	875,011.10	618,886.06	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	75.30%	76.68%	74.48%	75.51%	77.64%	76.45%	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.42%	9.80%	15.23%	12.70%	12.99%	11.82%	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.84%	9.35%	7.28%	6.08%	3.97%	7.47%	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.49%	3.60%	2.12%	5.71%	5.00%	4.26%	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.35%	0.58%	0.37%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.20%	0.00%	0.00%	0.00%	0.40%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.40%	0.00%	0.52%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	99.05%	99.42%	99.11%	100.00%	99.60%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.95%	0.58%	0.89%	0.00%	0.40%	0.00%	#N/A	#N/A	#N/A	#N/A



## Personal Loans - La Hipotecaria Panama Migration Analysis (2006 Vintage)

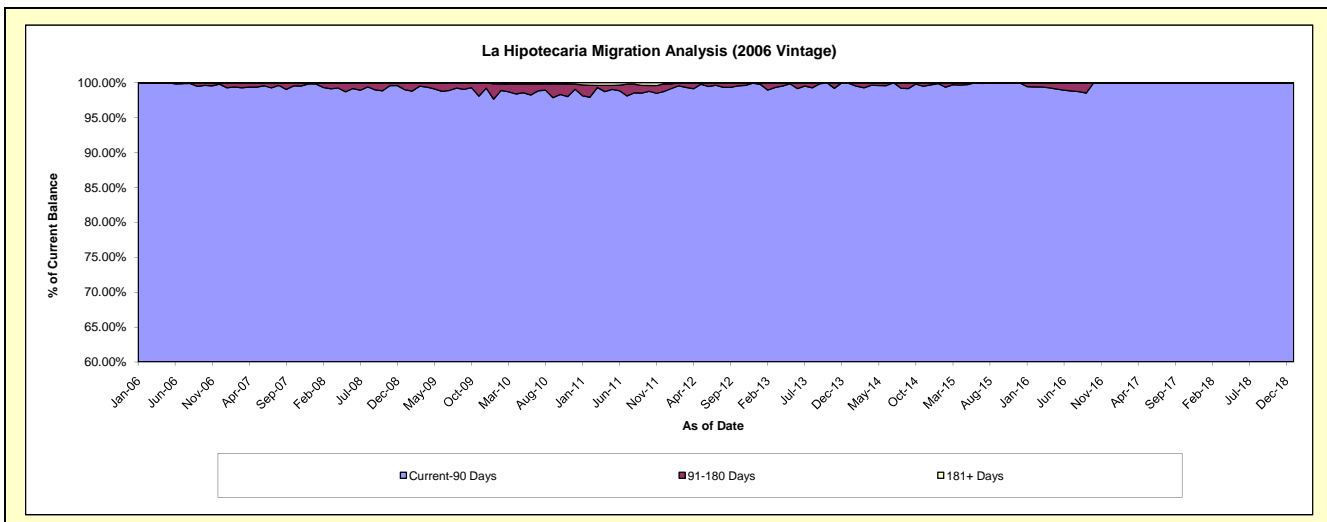
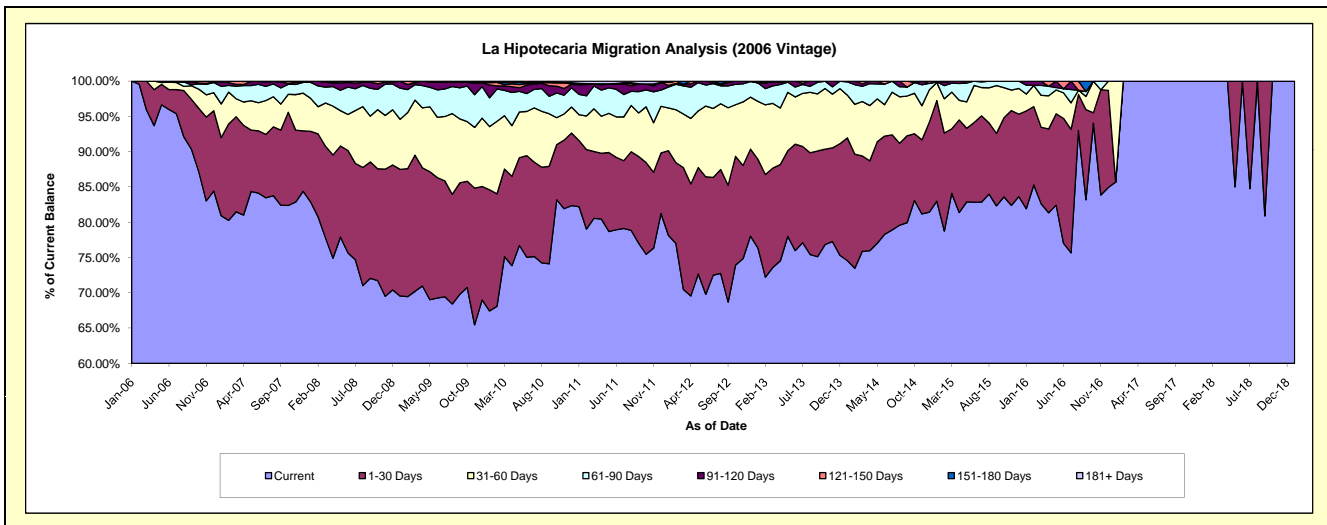
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	4,079,007.53	3,392,459.41	2,653,837.39	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	2,750,949.59	2,788,940.52	2,073,264.06	1,455,714.03	900,537.45	509,377.37	146,879.47	26,677.33	24,820.94	15,239.24
1-30 Days	699,646.70	317,884.44	318,836.49	239,652.49	209,994.16	87,522.63	24,850.04	-	-	-
31-60 Days	365,571.47	124,425.44	160,968.23	156,432.66	73,229.73	15,719.69	4,292.32	4,447.90	-	-
61-90 Days	166,701.37	97,886.97	78,758.18	50,176.12	22,627.26	468.10	2,270.33	-	-	-
91-120 Days	74,381.14	45,769.44	6,010.86	-	1,256.77	727.26	997.88	-	-	-
121-150 Days	13,004.44	1,482.23	11,397.97	4,476.11	-	-	-	-	-	-
151-180 Days	1,533.14	5,501.26	-	-	-	-	-	-	-	-
181+ Days	7,219.68	10,569.11	4,601.60	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,079,007.53	3,392,459.41	2,653,837.39	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	67.44%	82.21%	78.12%	76.36%	74.57%	82.99%	81.92%	85.71%	100.00%	100.00%
1-30 Days	17.15%	9.37%	12.01%	12.57%	17.39%	14.26%	13.86%	0.00%	0.00%	0.00%
31-60 Days	8.96%	3.67%	6.07%	8.21%	6.06%	2.56%	2.39%	14.29%	0.00%	0.00%
61-90 Days	4.09%	2.89%	2.97%	2.63%	1.87%	0.08%	1.27%	0.00%	0.00%	0.00%
91-120 Days	1.82%	1.35%	0.23%	0.00%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%
121-150 Days	0.32%	0.04%	0.43%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.04%	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.18%	0.31%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.64%	98.13%	99.17%	99.77%	99.90%	99.88%	99.44%	100.00%	100.00%	100.00%
91-180 Days	2.18%	1.56%	0.66%	0.23%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%



## Personal Loans - La Hipotecaria Panama Migration Analysis (2007 Vintage)

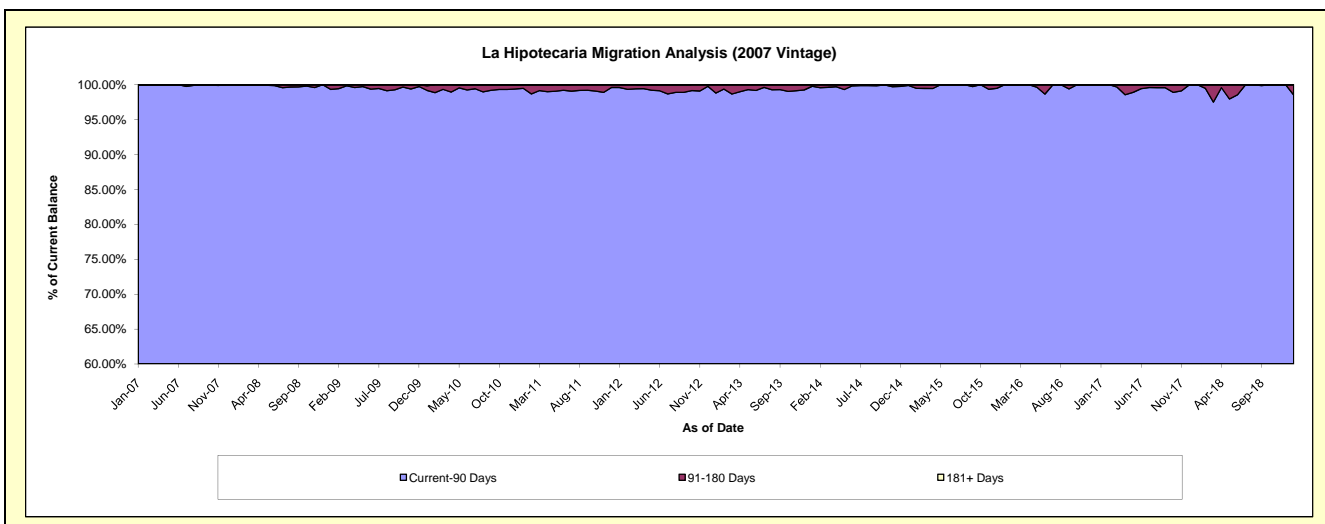
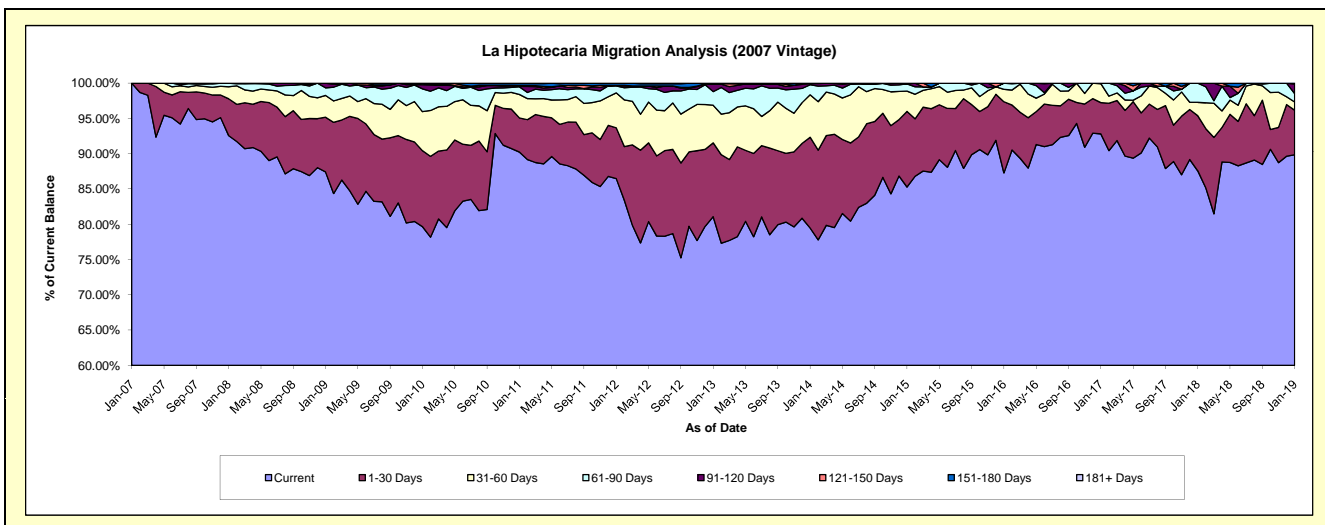
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	7,154,351.14	6,158,026.98	5,044,917.37	4,147,394.05	3,227,696.68	2,392,424.75	1,663,608.57	1,041,468.32	667,065.20	383,463.87
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	5,698,711.82	5,556,654.10	4,362,590.84	3,362,530.17	2,565,090.80	2,040,218.18	1,452,007.30	966,581.14	584,219.78	344,513.89
1-30 Days	770,721.77	298,287.40	363,067.34	433,975.75	415,159.65	256,477.80	167,785.97	46,199.34	52,139.10	24,279.47
31-60 Days	396,243.64	204,434.61	249,944.12	221,292.66	194,348.83	68,836.35	29,278.29	27,918.58	12,658.97	4,450.67
61-90 Days	230,974.15	66,896.28	49,580.29	79,966.10	45,929.19	24,204.83	14,537.01	769.26	18,047.35	4,596.14
91-120 Days	41,922.62	3,211.33	4,019.63	43,459.01	5,351.36	-	-	-	-	5,147.01
121-150 Days	4,556.12	7,395.71	-	2,482.34	1,816.85	2,687.59	-	-	-	476.69
151-180 Days	-	17,722.45	15,715.15	3,688.02	-	-	-	-	-	-
181+ Days	11,221.02	3,425.10	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,154,351.14	6,158,026.98	5,044,917.37	4,147,394.05	3,227,696.68	2,392,424.75	1,663,608.57	1,041,468.32	667,065.20	383,463.87
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	79.65%	90.23%	86.47%	81.08%	79.47%	85.28%	87.28%	92.81%	87.58%	89.84%
1-30 Days	10.77%	4.84%	7.20%	10.46%	12.86%	10.72%	10.09%	4.44%	7.82%	6.33%
31-60 Days	5.54%	3.32%	4.95%	5.34%	6.02%	2.88%	1.76%	2.68%	1.90%	1.16%
61-90 Days	3.23%	1.09%	0.98%	1.93%	1.42%	1.01%	0.87%	0.07%	2.71%	1.20%
91-120 Days	0.59%	0.05%	0.08%	1.05%	0.17%	0.00%	0.00%	0.00%	0.00%	1.34%
121-150 Days	0.06%	0.12%	0.00%	0.06%	0.06%	0.11%	0.00%	0.00%	0.00%	0.12%
151-180 Days	0.00%	0.29%	0.31%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.16%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.19%	99.48%	99.61%	98.80%	99.78%	99.89%	100.00%	100.00%	100.00%	98.53%
91-180 Days	0.65%	0.46%	0.39%	1.20%	0.22%	0.11%	0.00%	0.00%	0.00%	1.47%





## Personal Loans - La Hipotecaria Panama Migration Analysis (2008 Vintage)

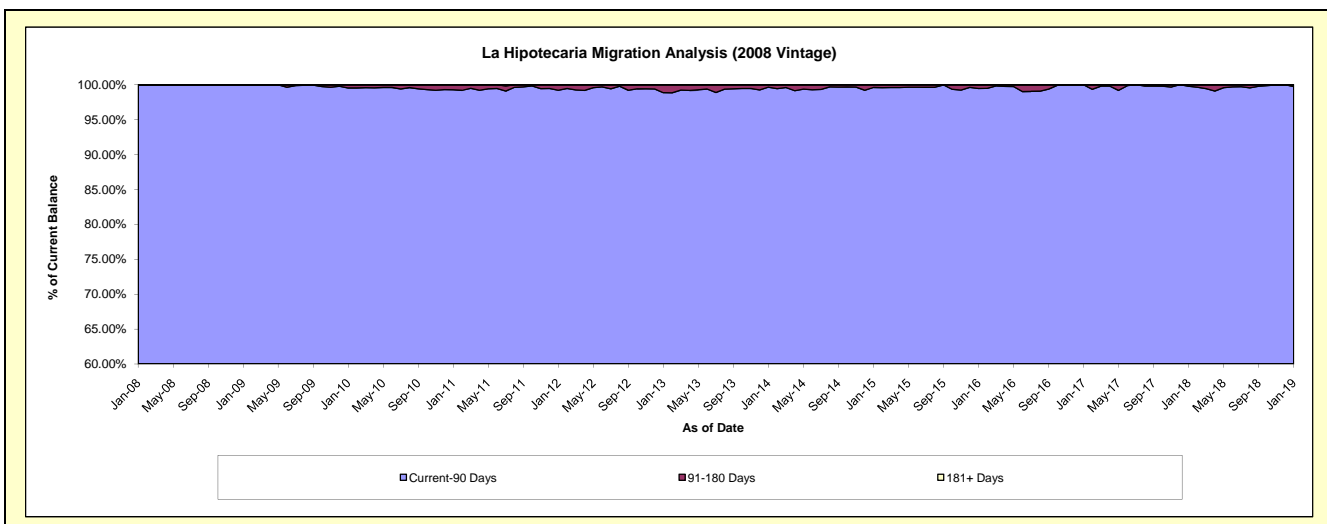
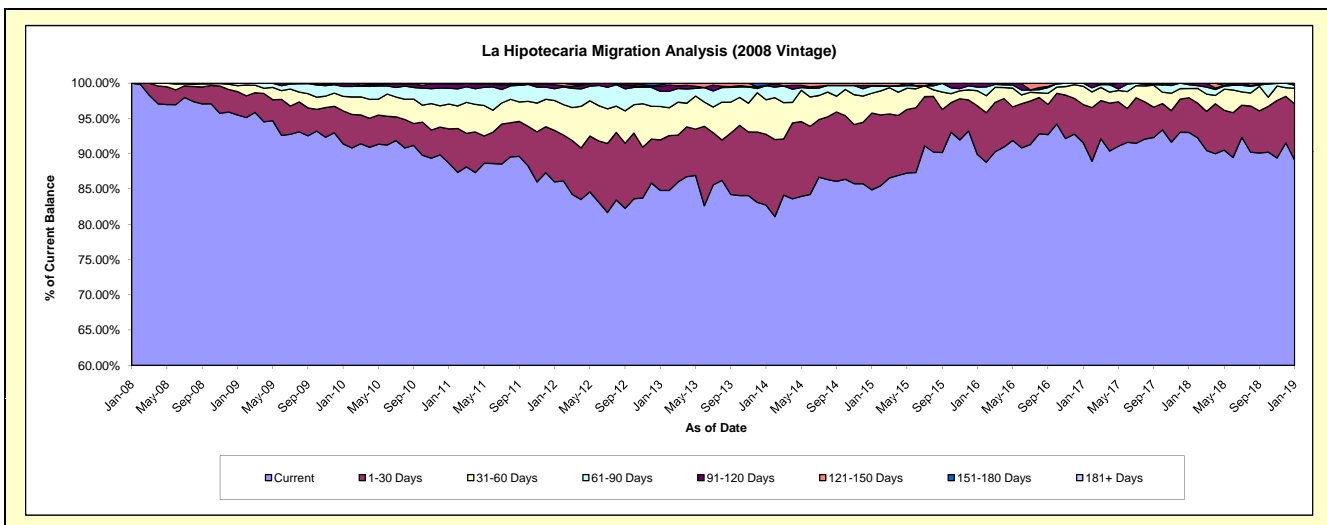
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	10,263,887.28	9,230,335.03	8,135,963.49	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	9,380,611.35	8,184,832.83	6,998,303.85	5,677,382.34	4,502,736.24	3,643,487.81	2,904,813.21	2,196,648.54	1,610,038.27	1,018,204.28
1-30 Days	480,533.11	448,452.17	592,317.30	479,316.11	545,371.71	466,743.75	223,292.56	129,850.85	85,104.96	91,309.27
31-60 Days	210,332.55	323,270.06	345,177.83	317,643.14	267,203.10	120,576.44	69,183.25	62,105.63	22,530.36	25,535.77
61-90 Days	145,179.26	207,100.06	136,090.98	143,945.53	108,652.54	44,672.20	17,409.33	10,524.83	9,483.20	4,994.46
91-120 Days	41,046.06	55,781.70	46,966.88	44,220.90	-	2,262.64	17,677.17	-	3,773.86	3,139.48
121-150 Days	6,184.95	4,296.99	17,106.65	14,868.21	2,592.04	14,446.98	-	-	-	-
151-180 Days	-	6,601.22	-	17,379.22	16,197.06	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,263,887.28	9,230,335.03	8,135,963.49	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	91.39%	88.67%	86.02%	84.80%	82.73%	84.89%	89.87%	91.56%	93.02%	89.07%
1-30 Days	4.68%	4.86%	7.28%	7.16%	10.02%	10.87%	6.91%	5.41%	4.92%	7.99%
31-60 Days	2.05%	3.50%	4.24%	4.74%	4.91%	2.81%	2.14%	2.59%	1.30%	2.23%
61-90 Days	1.41%	2.24%	1.67%	2.15%	2.00%	1.04%	0.54%	0.44%	0.55%	0.44%
91-120 Days	0.40%	0.60%	0.58%	0.66%	0.00%	0.05%	0.55%	0.00%	0.22%	0.27%
121-150 Days	0.06%	0.05%	0.21%	0.22%	0.05%	0.34%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.07%	0.00%	0.26%	0.30%	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	99.54%	99.28%	99.21%	98.86%	99.65%	99.61%	99.45%	100.00%	99.78%	99.73%
91-180 Days	0.46%	0.72%	0.79%	1.14%	0.35%	0.39%	0.55%	0.00%	0.22%	0.27%



## Personal Loans - La Hipotecaria Panama Migration Analysis (2009 Vintage)

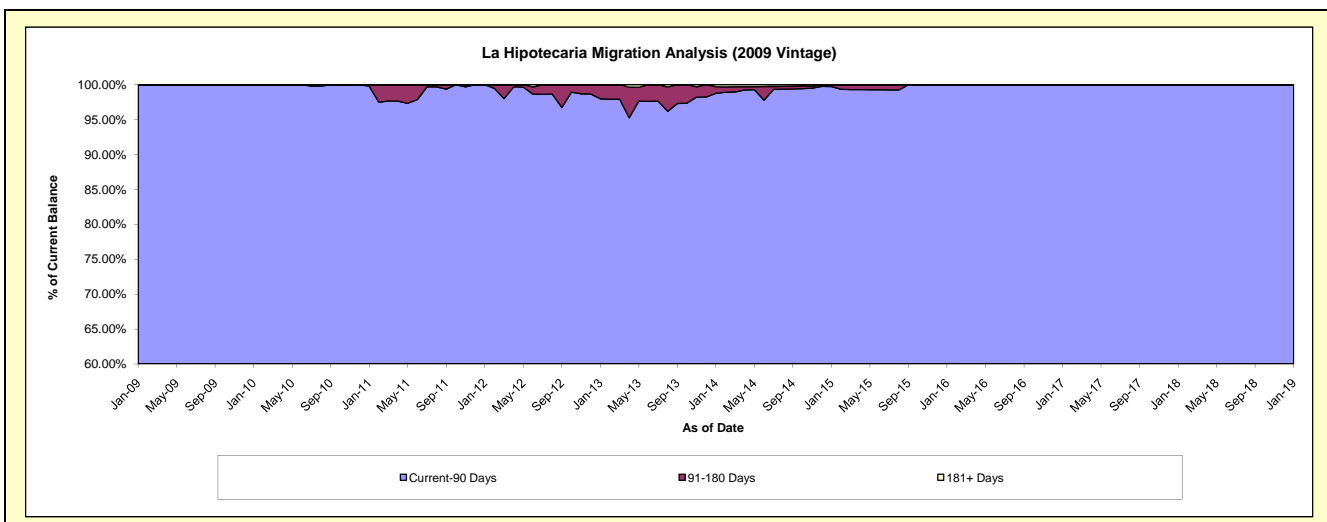
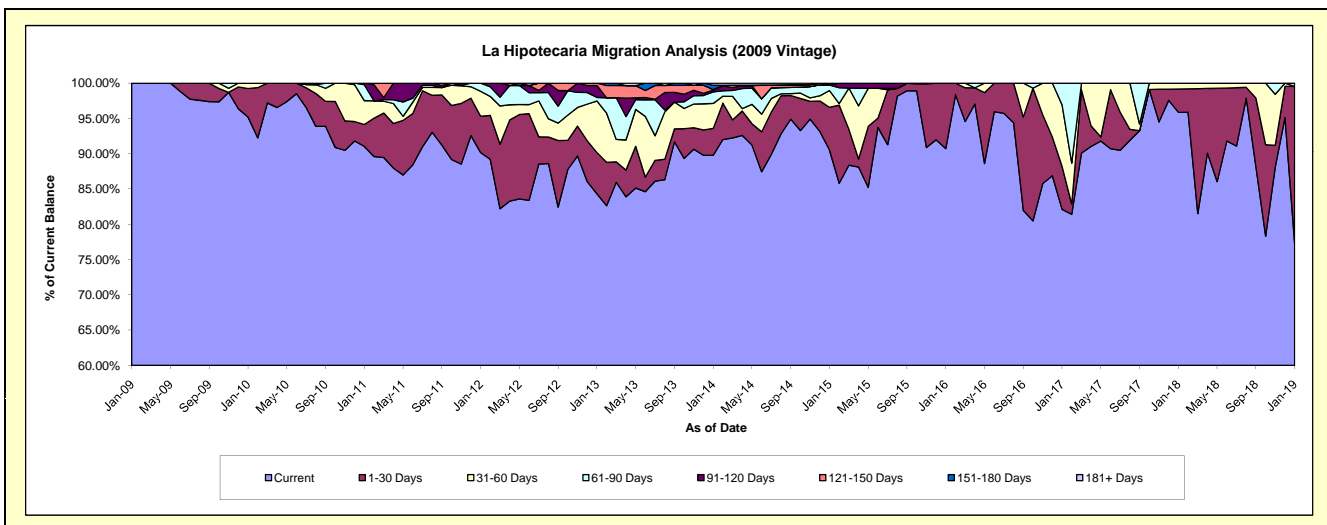
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	803,983.40	679,317.48	505,708.83	378,876.40	289,194.71	214,149.90	146,454.40	116,501.81	85,355.54	68,809.08
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	765,353.11	618,419.10	456,011.12	319,543.35	259,668.18	193,856.33	132,878.28	95,670.72	81,830.42	53,216.07
1-30 Days	32,480.29	21,084.76	26,054.02	22,129.26	11,000.46	12,968.57	13,576.12	7,081.62	2,812.35	15,271.73
31-60 Days	6,150.00	23,011.19	17,798.44	27,643.07	10,204.24	5,099.64	-	10,153.91	712.77	-
61-90 Days	-	15,301.77	5,845.25	1,918.24	4,740.33	1,676.28	-	3,595.56	-	321.28
91-120 Days	-	1,500.66	-	6,407.35	731.46	-	-	-	-	-
121-150 Days	-	-	-	1,235.13	189.27	-	-	-	-	-
151-180 Days	-	-	-	-	1,806.01	549.08	-	-	-	-
181+ Days	-	-	-	-	854.76	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	803,983.40	679,317.48	505,708.83	378,876.40	289,194.71	214,149.90	146,454.40	116,501.81	85,355.54	68,809.08
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	95.20%	91.04%	90.17%	84.34%	89.79%	90.52%	90.73%	82.12%	95.87%	77.34%
1-30 Days	4.04%	3.10%	5.15%	5.84%	3.80%	6.06%	9.27%	6.08%	3.29%	22.19%
31-60 Days	0.76%	3.39%	3.52%	7.30%	3.53%	2.38%	0.00%	8.72%	0.84%	0.00%
61-90 Days	0.00%	2.25%	1.16%	0.51%	1.64%	0.78%	0.00%	3.09%	0.00%	0.47%
91-120 Days	0.00%	0.22%	0.00%	1.69%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.33%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.62%	0.26%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.78%	100.00%	97.98%	98.76%	99.74%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.22%	0.00%	2.02%	0.94%	0.26%	0.00%	0.00%	0.00%	0.00%



## Personal Loans - La Hipotecaria Panama Migration Analysis (2010 Vintage)

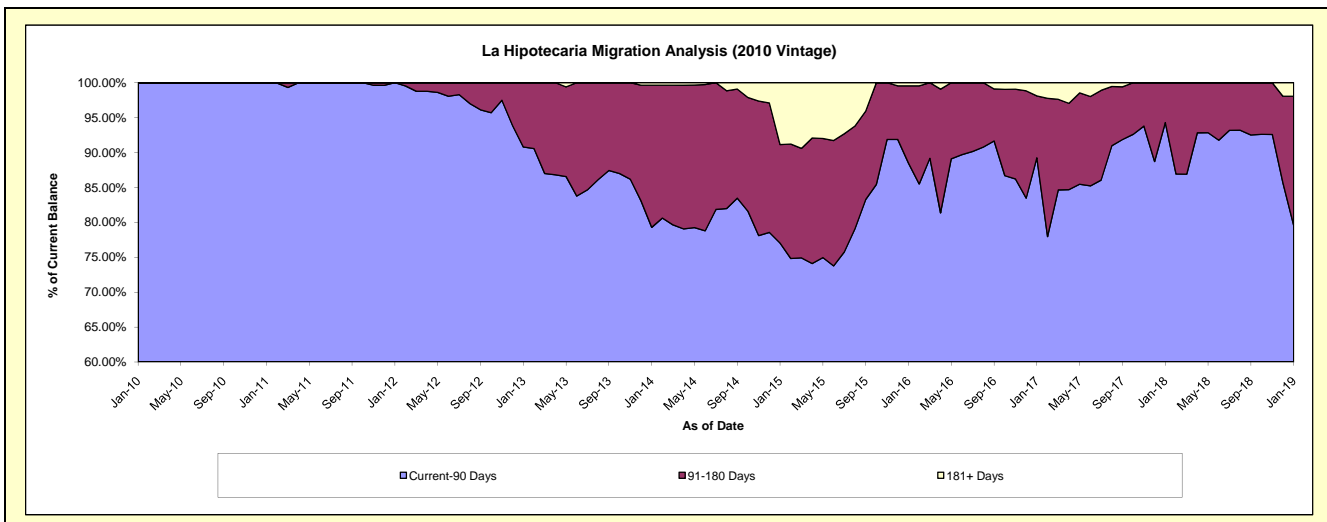
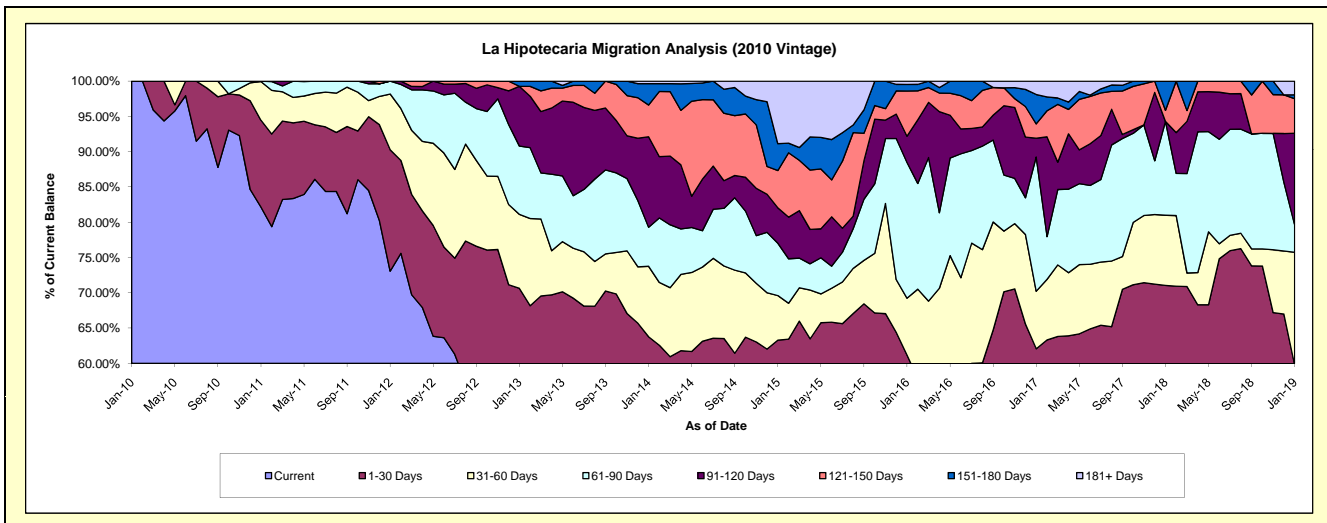
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	62,670.00	1,209,598.50	1,021,521.34	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	62,670.00	993,960.15	746,401.77	415,052.65	349,810.45	250,106.98	122,825.88	89,432.84	61,970.95	31,579.30
1-30 Days	-	148,683.28	175,923.19	147,745.81	67,469.67	57,905.29	63,726.54	28,858.44	22,521.10	15,149.10
31-60 Days	-	66,255.07	80,599.92	83,366.33	65,310.55	30,762.62	24,530.87	15,511.76	11,835.64	12,494.04
61-90 Days	-	700.00	18,596.46	77,177.52	36,159.69	36,105.84	58,678.44	36,261.46	15,811.35	3,016.81
91-120 Days	-	-	-	67,414.58	83,907.32	24,445.28	11,343.77	5,057.47	-	10,174.88
121-150 Days	-	-	-	-	29,471.12	25,691.23	19,555.78	3,874.31	1,873.35	3,829.70
151-180 Days	-	-	-	5,819.14	19,795.88	18,516.18	2,839.79	7,951.28	4,914.89	431.30
181+ Days	-	-	-	-	2,316.80	43,110.80	1,392.58	3,596.94	-	1,515.31

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	62,670.00	1,209,598.50	1,021,521.34	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44
	Jan-10	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current	100.00%	82.17%	73.07%	52.10%	53.47%	51.39%	40.28%	46.94%	52.11%	40.39%
1-30 Days	0.00%	12.29%	17.22%	18.55%	10.31%	11.90%	20.90%	15.15%	18.94%	19.37%
31-60 Days	0.00%	5.48%	7.89%	10.47%	9.98%	6.32%	8.05%	8.14%	9.95%	15.98%
61-90 Days	0.00%	0.06%	1.82%	9.69%	5.53%	7.42%	19.25%	19.03%	13.29%	3.86%
91-120 Days	0.00%	0.00%	0.00%	8.46%	12.83%	5.02%	3.72%	2.65%	0.00%	13.01%
121-150 Days	0.00%	0.00%	0.00%	0.00%	4.50%	5.28%	6.41%	2.03%	1.58%	4.90%
151-180 Days	0.00%	0.00%	0.00%	0.73%	3.03%	3.80%	0.93%	4.17%	4.13%	0.55%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.35%	8.86%	0.46%	1.89%	0.00%	1.94%
Current - 90 Days	100.00%	100.00%	100.00%	90.81%	79.29%	77.03%	88.48%	89.25%	94.29%	79.60%
91-180 Days	0.00%	0.00%	0.00%	9.19%	20.36%	14.11%	11.07%	8.86%	5.71%	18.46%



# Personal Loans - La Hipotecaria Panama Migration Analysis (2011 Vintage)

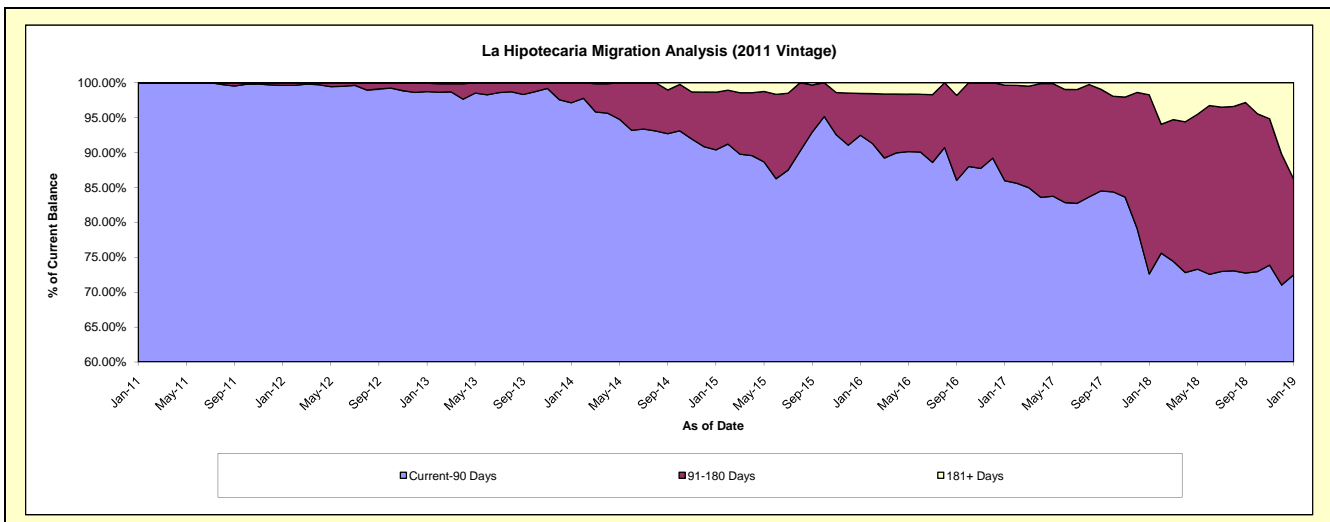
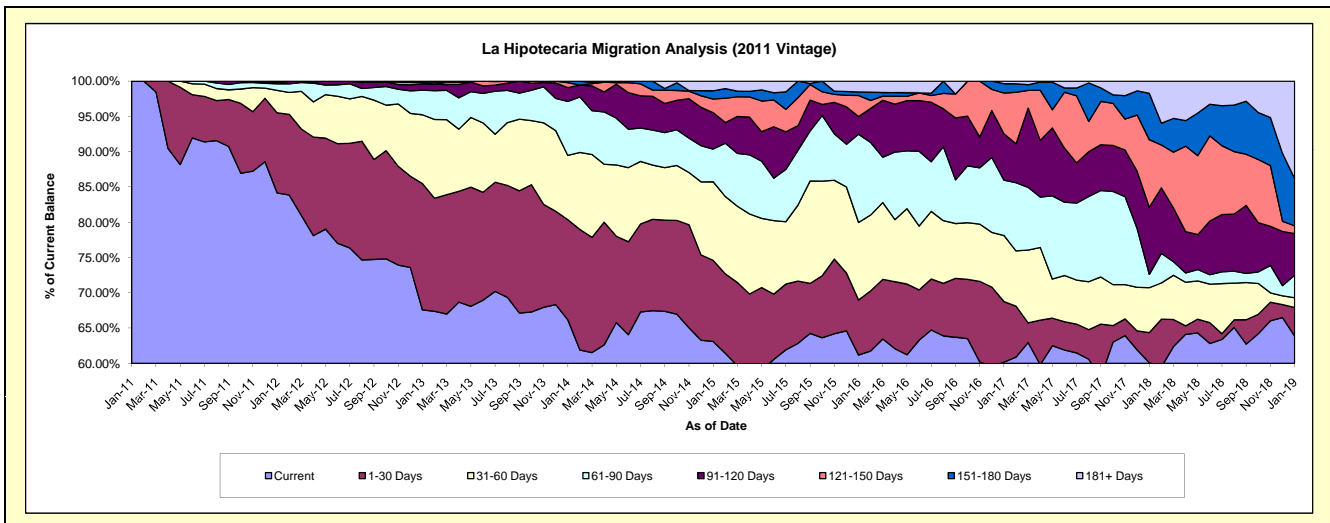
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	130,641.20	2,799,792.79	2,310,482.55	1,902,701.55	1,425,564.92	975,862.80	710,328.42	505,740.88	338,698.88
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	
Current	130,641.20	2,356,525.41	1,561,321.25	1,258,968.93	899,855.65	597,198.55	427,463.83	303,971.09	216,331.82	
1-30 Days	-	317,576.93	413,985.51	270,223.88	163,674.95	75,901.35	60,981.74	21,568.05	13,702.22	
31-60 Days	-	89,394.93	225,113.00	173,350.22	158,683.01	107,358.17	66,594.01	32,166.59	4,694.69	
61-90 Days	-	25,934.07	80,581.56	145,596.99	66,248.16	121,985.57	55,583.71	9,560.32	10,856.12	
91-120 Days	-	5,461.45	19,853.11	37,199.52	73,389.23	24,514.43	46,767.00	48,047.99	19,955.89	
121-150 Days	-	-	4,684.64	13,415.54	27,754.11	29,083.01	41,024.45	48,508.74	3,715.86	
151-180 Days	-	4,900.00	3,132.38	3,946.47	16,537.78	4,824.81	9,333.70	33,203.43	22,702.91	
181+ Days	-	-	1,811.10	-	19,422.03	14,996.91	2,579.98	8,714.67	46,739.37	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	130,641.20	2,799,792.79	2,310,482.55	1,902,701.55	1,425,564.92	975,862.80	710,328.42	505,740.88	338,698.88
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	
Current	100.00%	84.17%	67.58%	66.17%	63.12%	61.20%	60.18%	60.10%	63.87%	
1-30 Days	0.00%	11.34%	17.92%	14.20%	11.48%	7.78%	8.59%	4.26%	4.05%	
31-60 Days	0.00%	3.19%	9.74%	9.11%	11.13%	11.00%	9.38%	6.36%	1.39%	
61-90 Days	0.00%	0.93%	3.49%	7.65%	4.65%	12.50%	7.83%	1.89%	3.21%	
91-120 Days	0.00%	0.20%	0.86%	1.96%	5.15%	2.51%	6.58%	9.50%	5.89%	
121-150 Days	0.00%	0.00%	0.20%	0.71%	1.95%	2.98%	5.78%	9.59%	1.10%	
151-180 Days	0.00%	0.18%	0.14%	0.21%	1.16%	0.49%	1.31%	6.57%	6.70%	
181+ Days	0.00%	0.00%	0.08%	0.00%	1.36%	1.54%	0.36%	1.72%	13.80%	
Current - 90 Days	100.00%	99.63%	98.72%	97.13%	90.38%	92.48%	85.96%	72.62%	72.51%	
91-180 Days	0.00%	0.37%	1.20%	2.87%	8.26%	5.99%	13.67%	25.66%	13.69%	



## Personal Loans - La Hipotecaria Panama Migration Analysis (2012 Vintage)

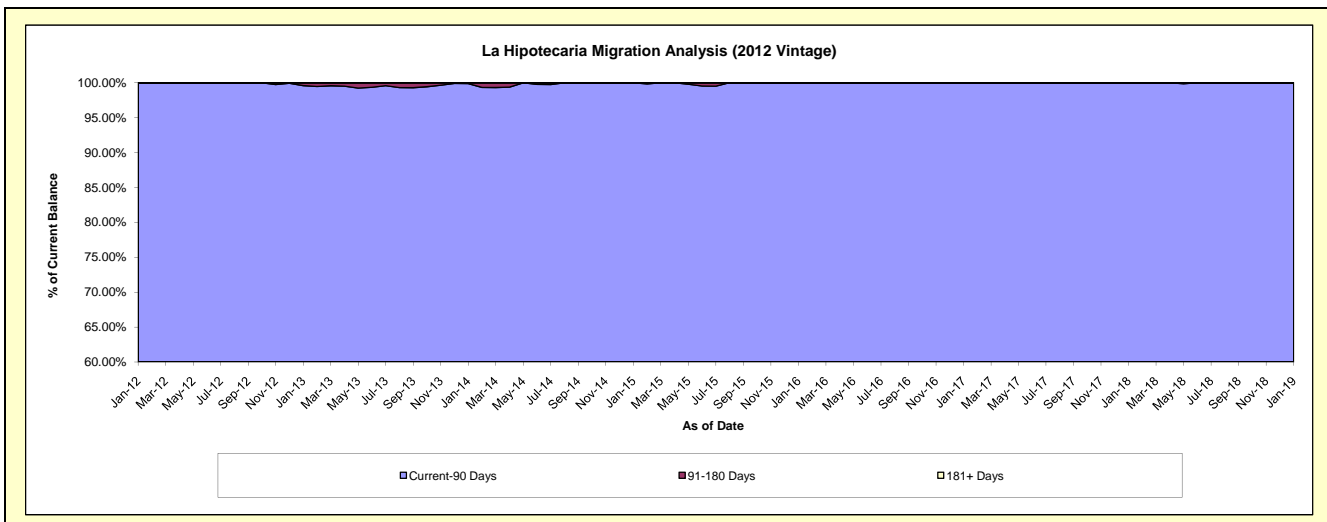
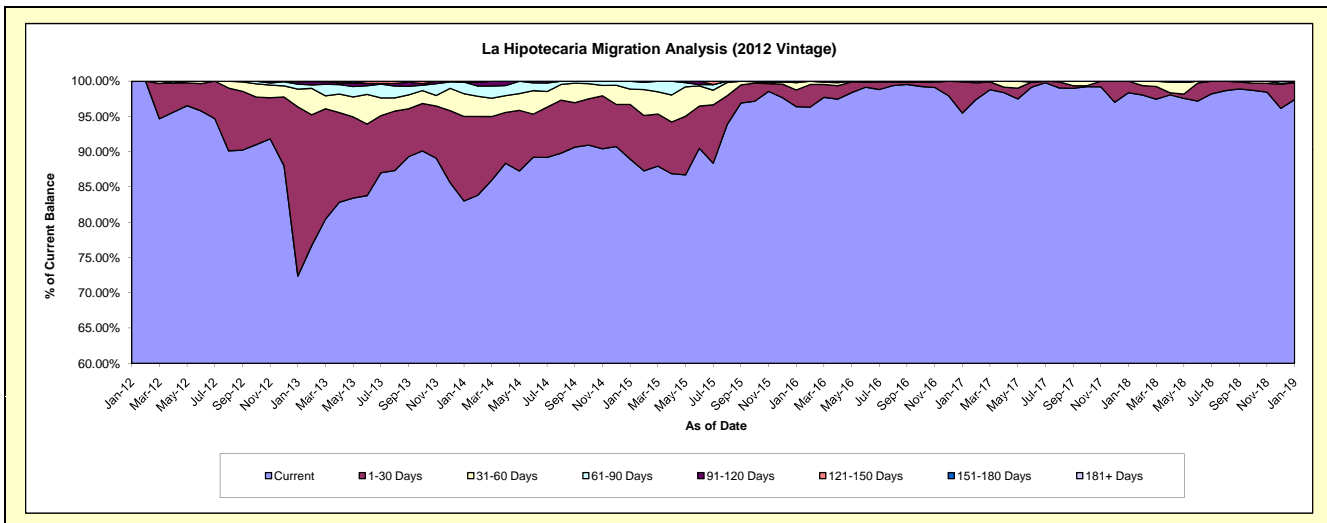
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	285,530.13	4,907,301.47	4,192,408.39	3,386,654.35	2,483,459.43	1,809,014.35	1,436,968.15	1,068,544.66
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19		
Current	285,530.13	3,551,498.64	3,480,164.28	3,012,568.93	2,393,728.08	1,727,071.14	1,413,398.68	1,040,585.56		
1-30 Days	-	1,176,451.03	502,706.02	262,505.07	58,824.97	79,981.91	23,569.47	26,222.95		
31-60 Days	-	123,874.66	135,317.11	73,300.47	25,701.36	1,961.30	-	-		
61-90 Days	-	35,154.46	68,814.46	38,279.88	5,205.02	-	-	-		1,736.15
91-120 Days	-	16,852.49	819.43	-	-	-	-	-		-
121-150 Days	-	3,470.19	4,587.09	-	-	-	-	-		-
151-180 Days	-	-	-	-	-	-	-	-		-
181+ Days	-	-	-	-	-	-	-	-		-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	285,530.13	4,907,301.47	4,192,408.39	3,386,654.35	2,483,459.43	1,809,014.35	1,436,968.15	1,068,544.66
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19		
Current	100.00%	72.37%	83.01%	88.95%	96.39%	95.47%	98.36%	97.38%		
1-30 Days	0.00%	23.97%	11.99%	7.75%	2.37%	4.42%	1.64%	2.45%		
31-60 Days	0.00%	2.52%	3.23%	2.16%	1.03%	0.11%	0.00%	0.00%		
61-90 Days	0.00%	0.72%	1.64%	1.13%	0.21%	0.00%	0.00%	0.16%		
91-120 Days	0.00%	0.34%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	0.00%	0.07%	0.11%	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%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Current - 90 Days	100.00%	99.59%	99.87%	100.00%	100.00%	100.00%	100.00%	100.00%		
91-180 Days	0.00%	0.41%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%		



# Personal Loans - La Hipotecaria Panama Migration Analysis (2013 Vintage)

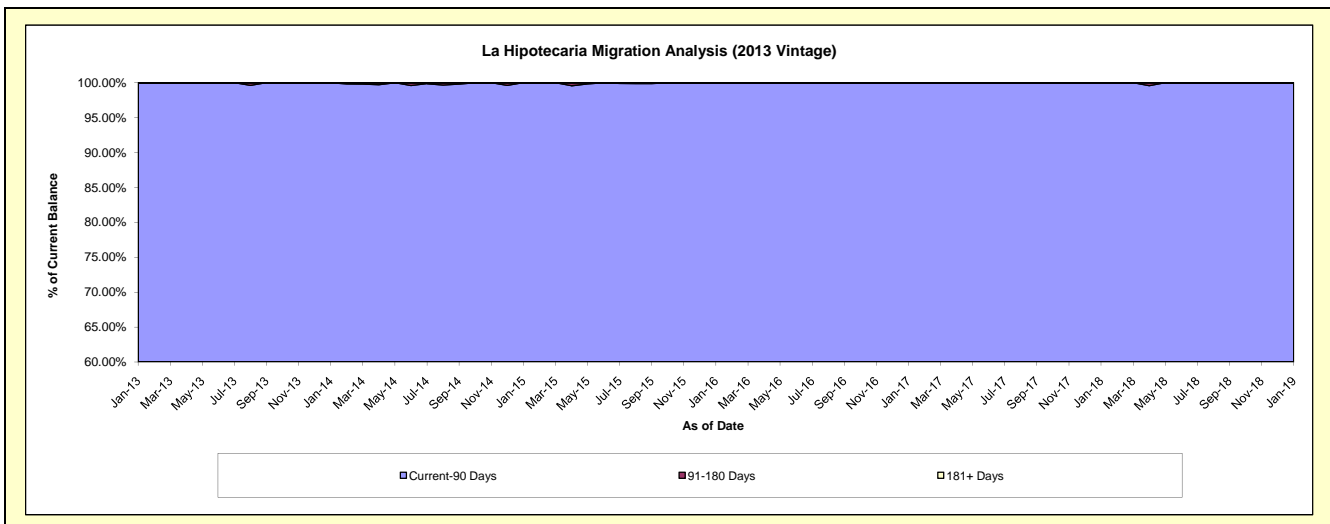
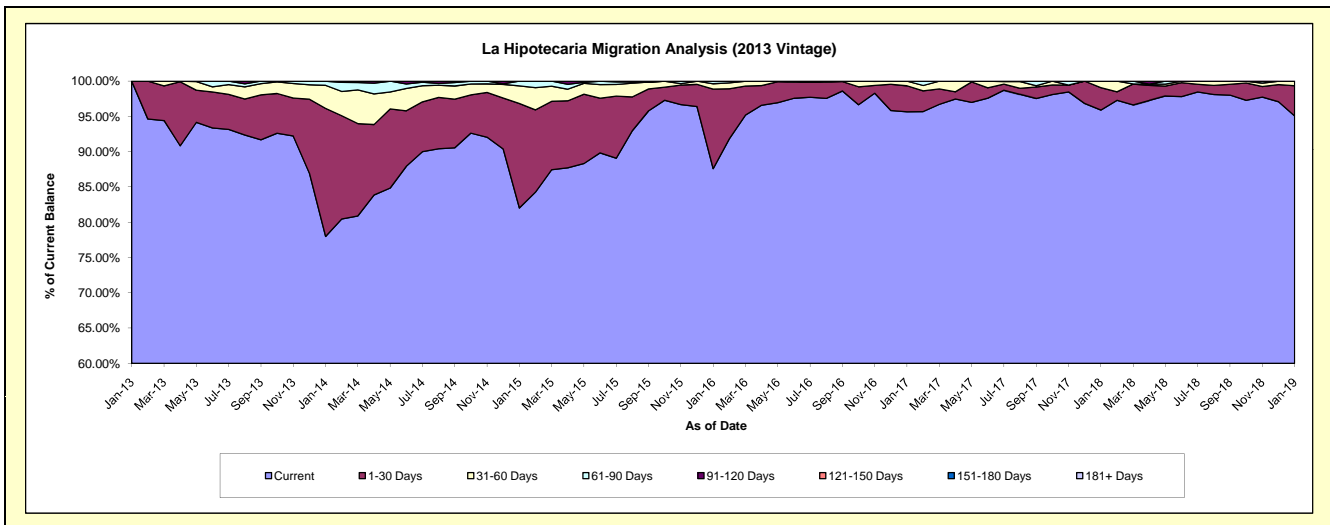
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	-	409,976.78	6,133,980.38	4,835,750.80	3,471,338.11	2,499,210.22	1,940,005.45	1,583,868.12
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19			
Current	409,976.78	4,784,015.19	3,966,271.98	3,041,056.18	2,390,667.23	1,860,469.85	1,505,600.44			
1-30 Days	-	1,113,468.38	716,613.90	391,509.02	92,093.70	61,678.55	68,031.24			
31-60 Days	-	200,202.61	120,368.44	26,124.38	16,449.29	17,857.05	10,236.44			
61-90 Days	-	36,294.20	32,496.48	12,648.53	-	-	-			
91-120 Days	-	-	-	-	-	-	-			
121-150 Days	-	-	-	-	-	-	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	-			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	409,976.78	6,133,980.38	4,835,750.80	3,471,338.11	2,499,210.22	1,940,005.45	1,583,868.12
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19			
Current	100.00%	77.99%	82.02%	87.60%	95.66%	95.90%	95.06%			
1-30 Days	0.00%	18.15%	14.82%	11.28%	3.68%	3.18%	4.30%			
31-60 Days	0.00%	3.26%	2.49%	0.75%	0.66%	0.92%	0.65%			
61-90 Days	0.00%	0.59%	0.67%	0.36%	0.00%	0.00%	0.00%			
91-120 Days	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%			
151-180 Days	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%			
Current - 90 Days	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%			



## Personal Loans - La Hipotecaria Panama Migration Analysis (2014 Vintage)

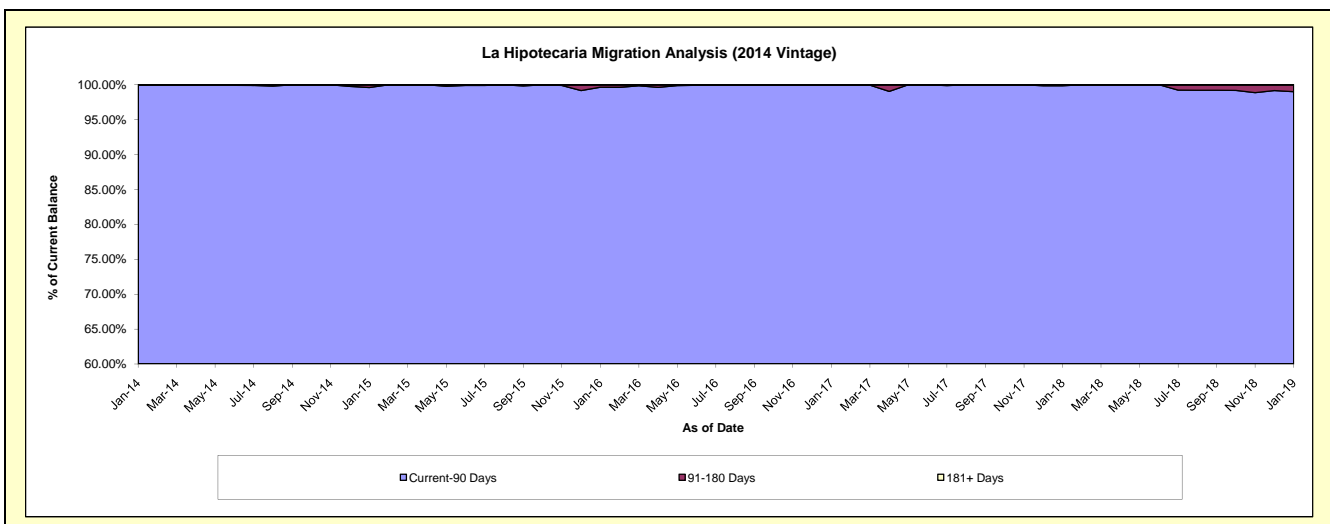
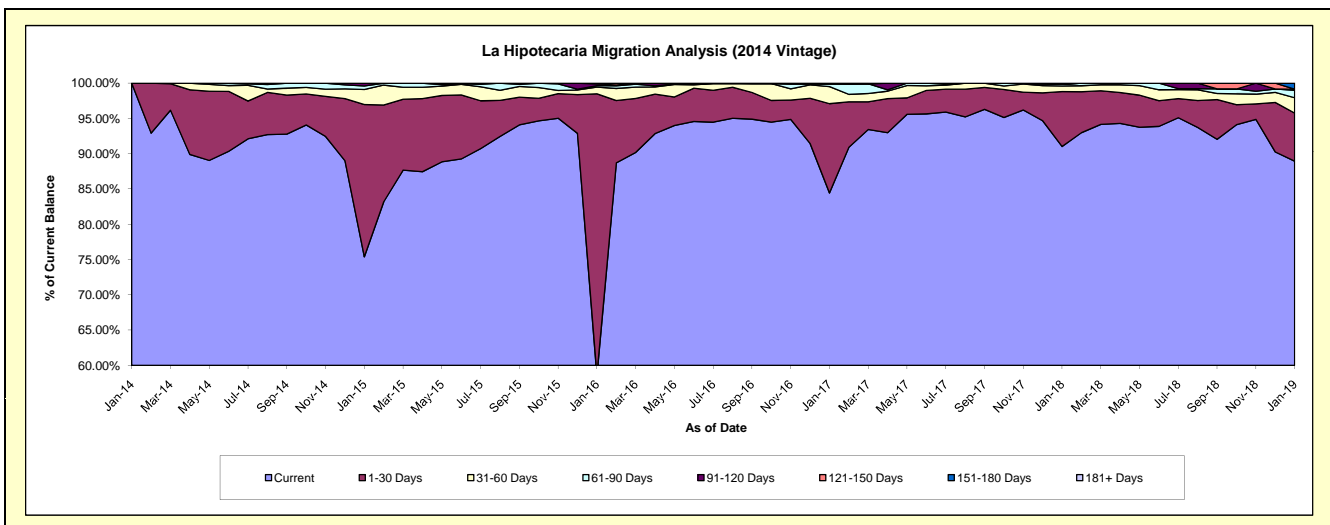
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	-	-	835,304.05	7,383,410.97	5,718,009.03	4,462,705.85	3,600,374.41	3,005,827.59
					Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current					835,304.05	5,566,298.35	3,349,915.01	3,768,472.24	3,276,799.55	2,673,596.09
1-30 Days					-	1,593,547.04	2,282,174.71	564,692.38	280,628.92	204,972.78
31-60 Days					-	157,390.03	53,651.27	108,001.26	28,347.68	65,185.20
61-90 Days					-	37,136.73	11,628.14	18,418.66	9,639.95	31,836.67
91-120 Days					-	29,038.82	14,360.39	-	-	4,705.02
121-150 Days					-	-	6,279.51	-	4,958.31	-
151-180 Days					-	-	-	3,121.31	-	25,531.83
181+ Days					-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	835,304.05	7,383,410.97	5,718,009.03	4,462,705.85	3,600,374.41	3,005,827.59
					Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current					100.00%	75.39%	58.59%	84.44%	91.01%	88.95%
1-30 Days					0.00%	21.58%	39.91%	12.65%	7.79%	6.82%
31-60 Days					0.00%	2.13%	0.94%	2.42%	0.79%	2.17%
61-90 Days					0.00%	0.50%	0.20%	0.41%	0.27%	1.06%
91-120 Days					0.00%	0.39%	0.25%	0.00%	0.00%	0.16%
121-150 Days					0.00%	0.00%	0.11%	0.00%	0.14%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.07%	0.00%	0.85%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					100.00%	99.61%	99.64%	99.93%	99.86%	98.99%
91-180 Days					0.00%	0.39%	0.36%	0.07%	0.14%	1.01%



## Personal Loans - La Hipotecaria Panama Migration Analysis (2015 Vintage)

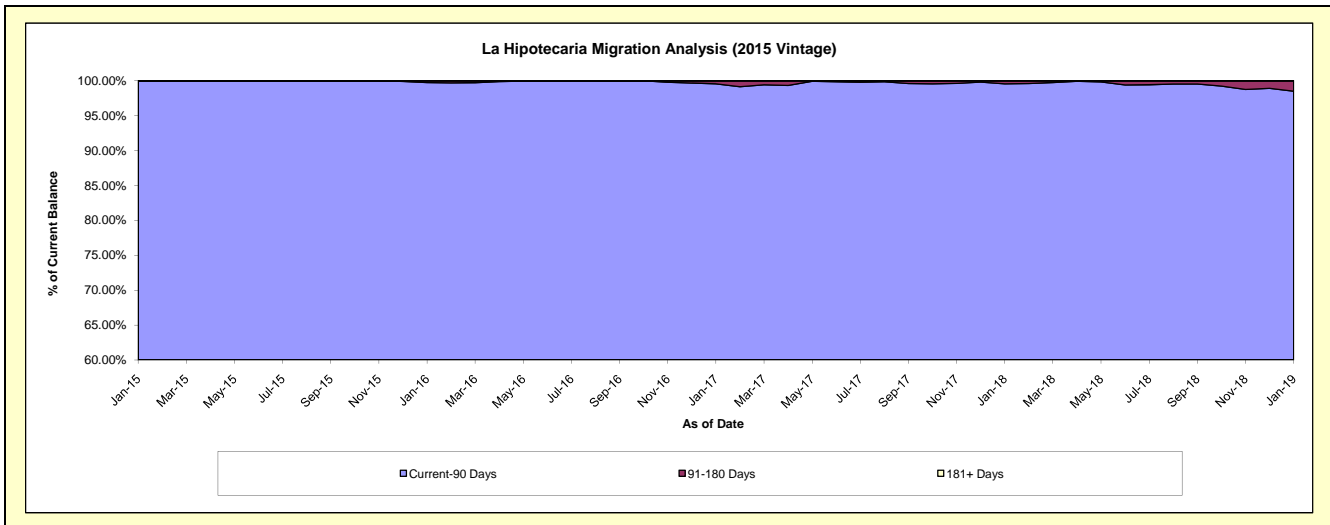
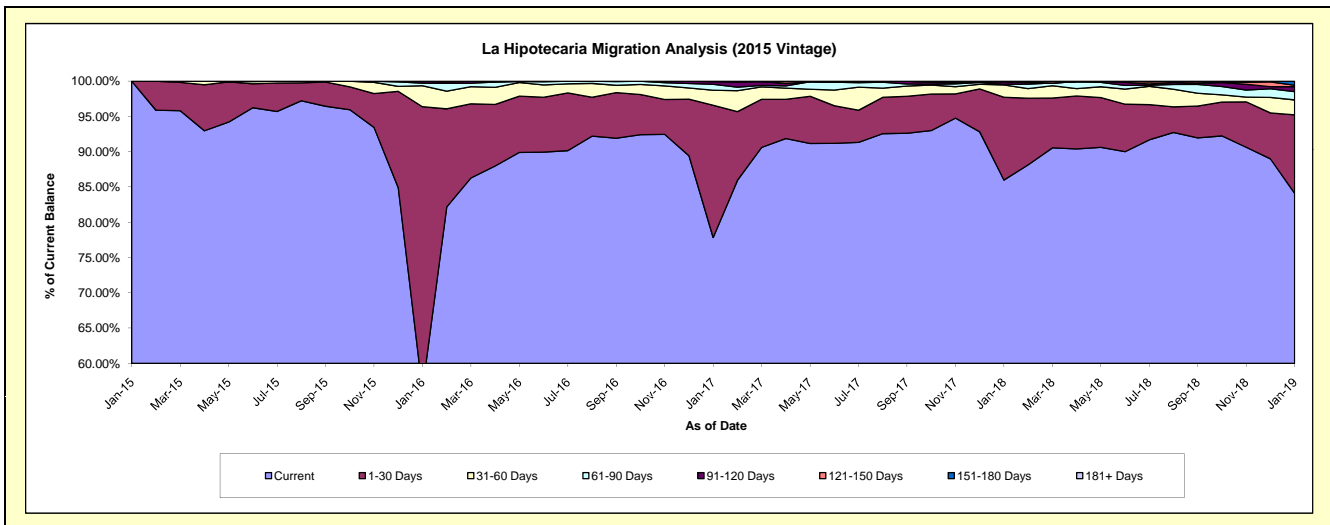
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	-	-	-	731,732.88	9,079,684.93	7,270,661.54	5,997,804.91	4,829,725.82
						Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current						731,732.88	5,103,858.47	5,660,019.09	5,157,460.64	4,062,140.88
1-30 Days						-	3,647,140.53	1,362,550.00	703,889.50	537,446.66
31-60 Days						-	269,310.77	155,199.39	104,495.80	101,899.45
61-90 Days						-	34,743.79	60,628.41	4,895.42	56,207.56
91-120 Days						-	24,631.37	27,333.99	20,422.61	33,954.96
121-150 Days						-	-	4,930.66	6,640.94	9,639.59
151-180 Days						-	-	-	-	28,436.72
181+ Days						-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	731,732.88	9,079,684.93	7,270,661.54	5,997,804.91	4,829,725.82
						Jan-15	Jan-16	Jan-17	Jan-18	Jan-19
Current						100.00%	56.21%	77.85%	85.99%	84.11%
1-30 Days						0.00%	40.17%	18.74%	11.74%	11.13%
31-60 Days						0.00%	2.97%	2.13%	1.74%	2.11%
61-90 Days						0.00%	0.38%	0.83%	0.08%	1.16%
91-120 Days						0.00%	0.27%	0.38%	0.34%	0.70%
121-150 Days						0.00%	0.00%	0.07%	0.11%	0.20%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.59%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	99.73%	99.56%	99.55%	98.51%
91-180 Days						0.00%	0.27%	0.44%	0.45%	1.49%





## Personal Loans - La Hipotecaria Panama Migration Analysis (2016 Vintage)

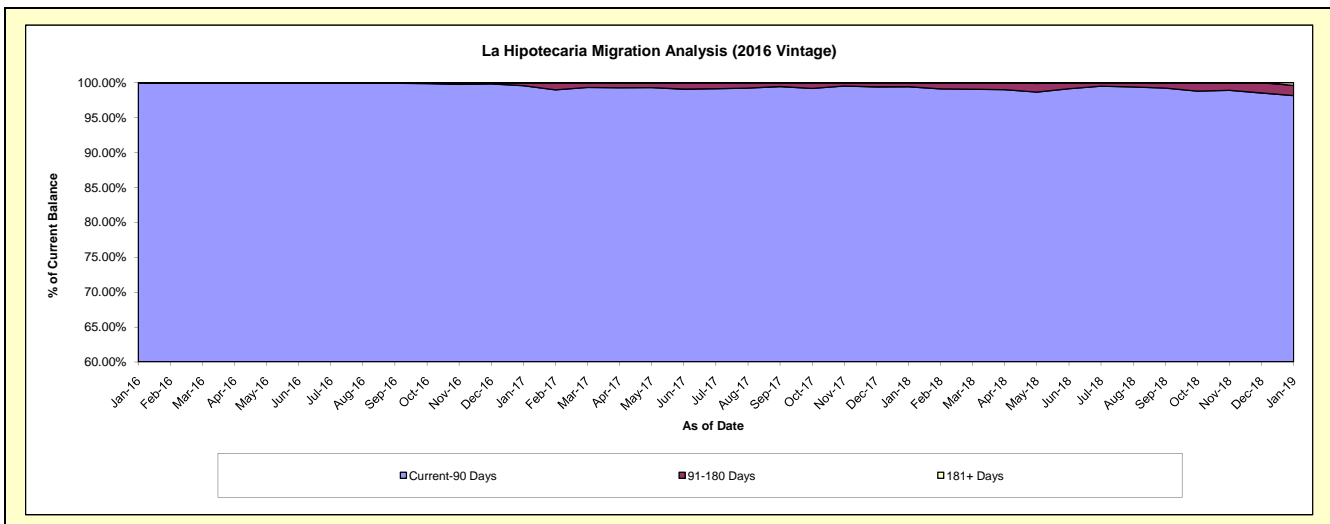
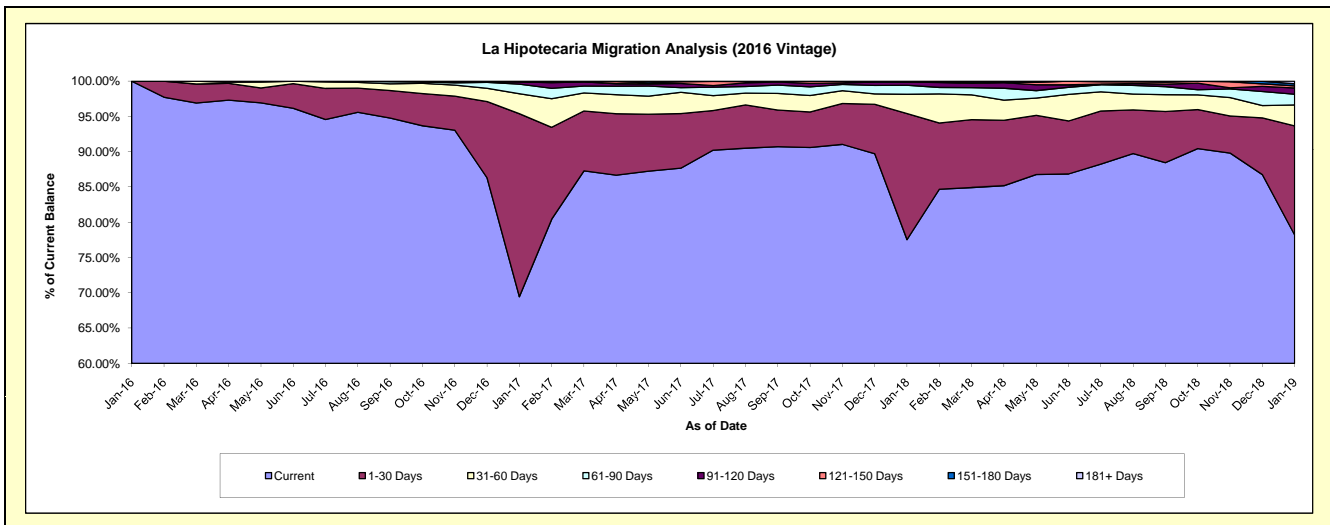
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	751,608.77	9,254,857.73	7,797,888.23	6,396,583.33
								Jan-16	Jan-17	Jan-18	Jan-19
Current								751,608.77	6,427,753.01	6,045,944.21	5,002,607.67
1-30 Days								-	2,399,765.36	1,393,186.59	989,188.59
31-60 Days								-	262,660.20	213,800.34	189,346.24
61-90 Days								-	125,603.29	100,154.24	97,431.65
91-120 Days								-	29,082.79	35,020.11	55,778.99
121-150 Days								-	5,000.00	4,816.93	19,339.73
151-180 Days								-	4,993.08	4,965.81	18,990.34
181+ Days								-	-	-	23,900.12

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	751,608.77	9,254,857.73	7,797,888.23	6,396,583.33
								Jan-16	Jan-17	Jan-18	Jan-19
Current								100.00%	69.45%	77.53%	78.21%
1-30 Days								0.00%	25.93%	17.87%	15.46%
31-60 Days								0.00%	2.84%	2.74%	2.96%
61-90 Days								0.00%	1.36%	1.28%	1.52%
91-120 Days								0.00%	0.31%	0.45%	0.87%
121-150 Days								0.00%	0.05%	0.06%	0.30%
151-180 Days								0.00%	0.05%	0.06%	0.30%
181+ Days								0.00%	0.00%	0.00%	0.37%
Current - 90 Days								100.00%	99.58%	99.43%	98.16%
91-180 Days								0.00%	0.42%	0.57%	1.47%



**Personal Loans - La Hipotecaria Panama Migration Analysis (2017 Vintage)**

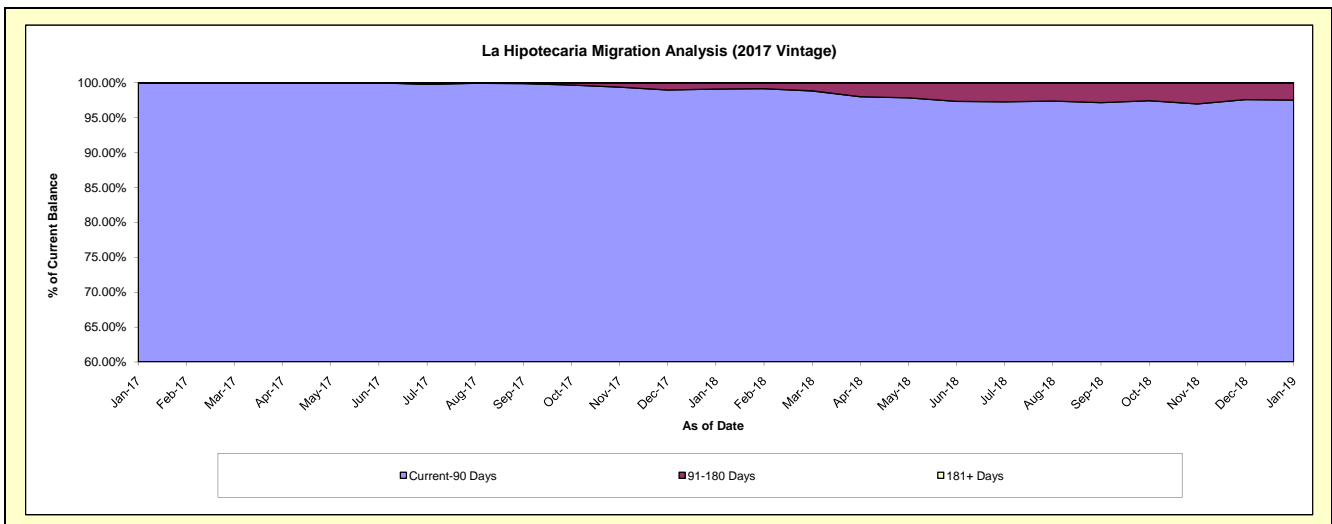
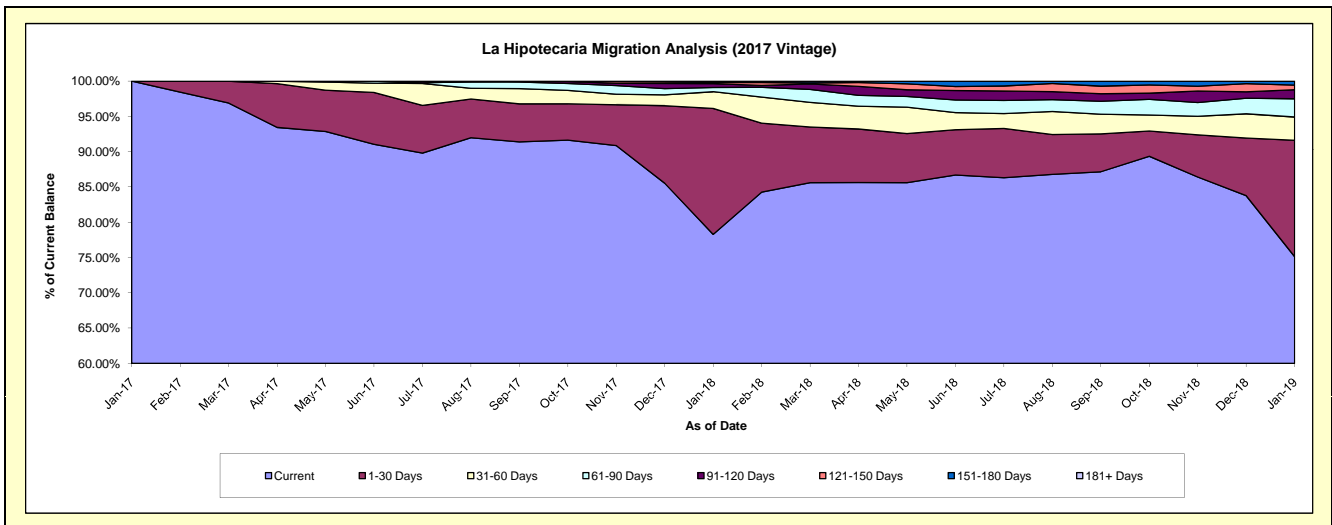
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 1/31/2019

Current Portfolio Balance										535,366.98	10,178,364.43	8,597,250.85
										Jan-17	Jan-18	Jan-19
Current										535,366.98	7,968,655.47	6,459,128.85
1-30 Days										-	1,815,792.89	1,417,021.16
31-60 Days										-	241,667.35	284,291.39
61-90 Days										-	60,732.99	222,320.69
91-120 Days										-	56,599.21	110,128.85
121-150 Days										-	14,987.98	56,796.77
151-180 Days										-	19,928.54	47,563.14
181+ Days										-	-	-

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

Current Portfolio Balance										535,366.98	10,178,364.43	8,597,250.85
										Jan-17	Jan-18	Jan-19
Current										100.00%	78.29%	75.13%
1-30 Days										0.00%	17.84%	16.48%
31-60 Days										0.00%	2.37%	3.31%
61-90 Days										0.00%	0.60%	2.59%
91-120 Days										0.00%	0.56%	1.28%
121-150 Days										0.00%	0.15%	0.66%
151-180 Days										0.00%	0.20%	0.55%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	99.10%	97.51%
91-180 Days										0.00%	0.90%	2.49%



# Personal Loans - La Hipotecaria Panama Migration Analysis (2018 Vintage)

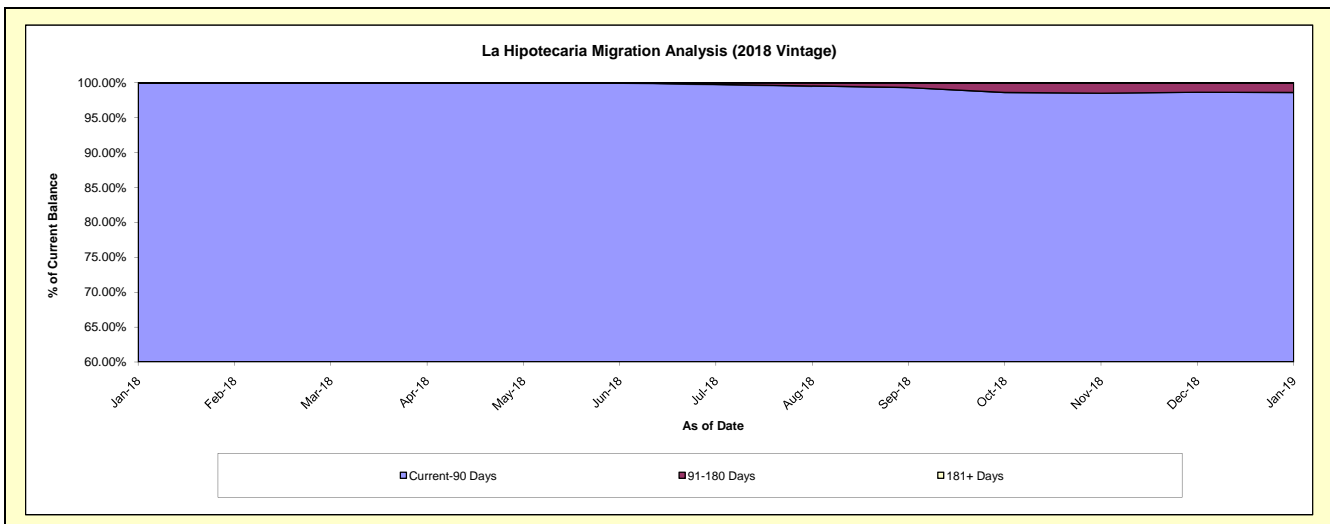
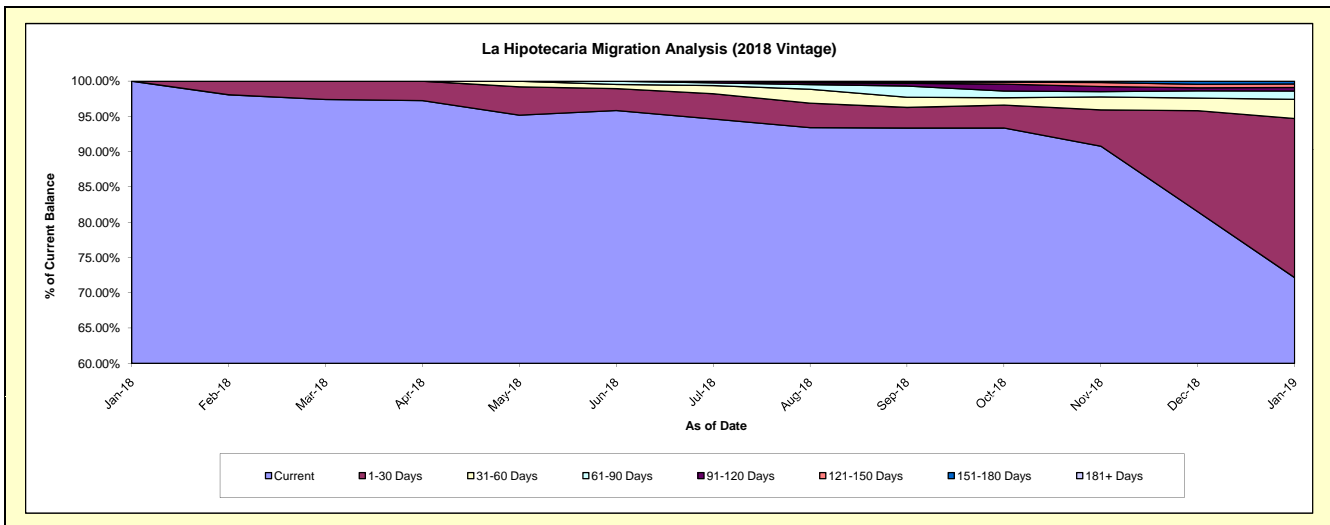
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance										802,086.37	11,108,905.35
										Jan-18	Jan-19
Current										802,086.37	8,014,556.40
1-30 Days										-	2,505,703.52
31-60 Days										-	301,664.29
61-90 Days										-	131,849.88
91-120 Days										-	55,817.91
121-150 Days										-	54,585.16
151-180 Days										-	44,728.19
181+ Days										-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										802,086.37	11,108,905.35
										Jan-18	Jan-19
Current										100.00%	72.15%
1-30 Days										0.00%	22.56%
31-60 Days										0.00%	2.72%
61-90 Days										0.00%	1.19%
91-120 Days										0.00%	0.50%
121-150 Days										0.00%	0.49%
151-180 Days										0.00%	0.40%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	98.60%
91-180 Days										0.00%	1.40%



**Personal Loans - La Hipotecaria Panama Migration Analysis (2019 Vintage)**

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

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	877,749.02
	<b>Jan-19</b>											
Current												877,749.02
1-30 Days												-
31-60 Days												-
61-90 Days												-
91-120 Days												-
121-150 Days												-
151-180 Days												-
181+ Days												-

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	877,749.02
	<b>Jan-19</b>											
Current												100.00%
1-30 Days												0.00%
31-60 Days												0.00%
61-90 Days												0.00%
91-120 Days												0.00%
121-150 Days												0.00%
151-180 Days												0.00%
181+ Days												0.00%
Current - 90 Days												100.00%
91-180 Days												0.00%

