



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans August 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 8/31/2019.

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

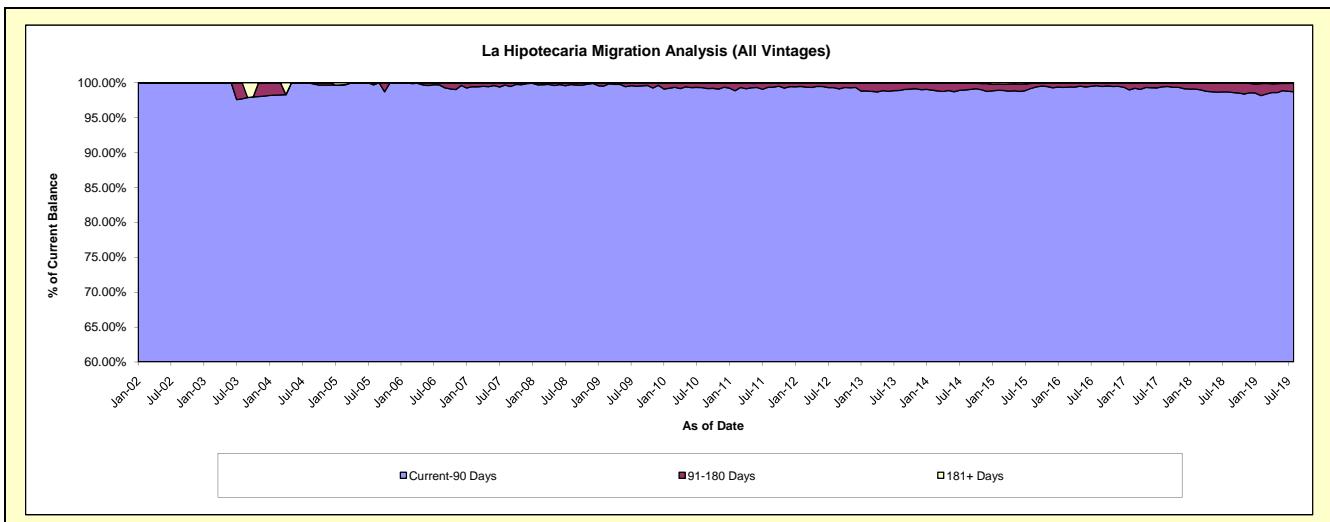
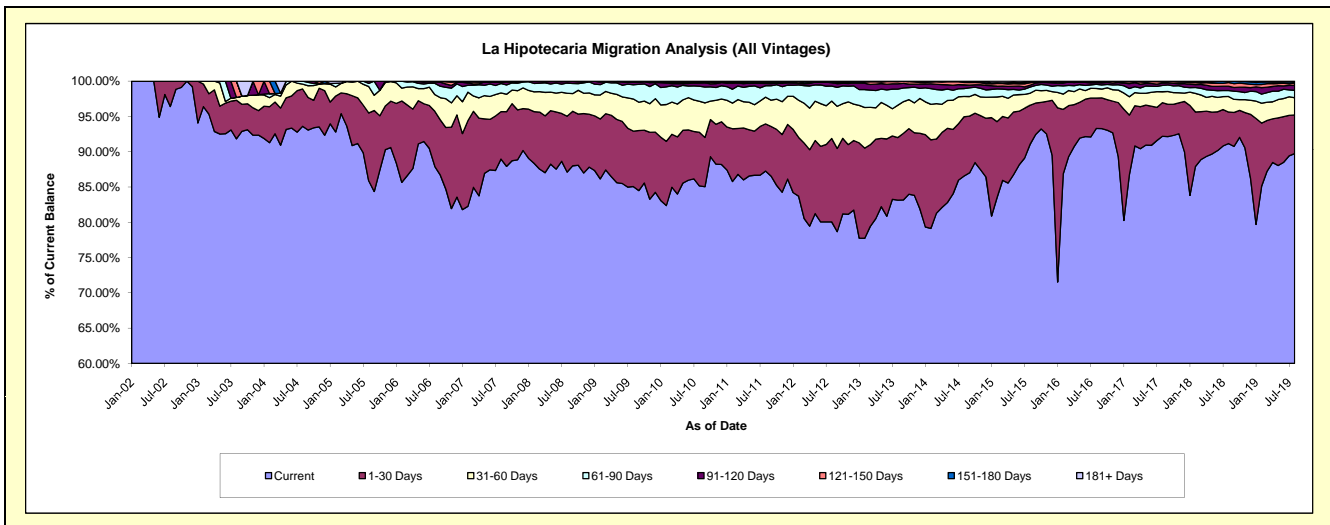
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	22,382,765.14	21,183,613.11	21,466,892.82	23,131,645.17	25,094,707.10	26,401,208.58	29,281,478.48	33,215,604.43	37,227,212.81	43,573,316.56
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	19,060,084.01	18,484,405.43	17,186,238.44	19,230,636.71	21,720,762.94	24,037,165.80	27,319,469.58	30,620,967.42	33,934,603.47	39,099,409.33
1-30 Days	1,699,174.32	1,415,815.57	2,537,052.03	2,053,524.65	2,106,415.01	1,463,954.44	1,259,251.55	1,580,787.35	1,662,602.74	2,385,054.43
31-60 Days	987,986.17	803,538.97	1,136,273.23	1,060,892.10	725,825.24	449,209.22	398,488.27	515,983.91	820,545.96	1,065,837.18
61-90 Days	477,544.48	342,263.82	459,166.99	527,402.63	280,009.86	232,706.76	177,104.39	301,132.24	317,754.86	459,880.06
91-120 Days	97,595.04	67,262.00	100,594.65	173,151.92	130,774.36	67,929.49	61,670.07	103,292.14	224,737.06	306,702.19
121-150 Days	25,364.23	28,290.23	20,967.46	69,465.25	85,620.29	93,714.86	48,149.34	52,257.39	192,363.48	145,773.06
151-180 Days	24,372.11	35,508.12	22,681.53	15,527.76	38,407.92	32,261.02	17,345.28	38,852.52	61,052.38	67,979.67
181+ Days	10,644.78	6,528.97	3,918.49	1,044.15	6,891.48	24,266.99	-	2,331.46	13,552.86	42,680.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,382,765.14	21,183,613.11	21,466,892.82	23,131,645.17	25,094,707.10	26,401,208.58	29,281,478.48	33,215,604.43	37,227,212.81	43,573,316.56
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	85.16%	87.26%	80.06%	83.14%	86.56%	91.05%	93.30%	92.19%	91.16%	89.73%
1-30 Days	7.59%	6.68%	11.82%	8.88%	8.39%	5.55%	4.30%	4.76%	4.47%	5.47%
31-60 Days	4.41%	3.79%	5.29%	4.59%	2.89%	1.70%	1.36%	1.55%	2.20%	2.45%
61-90 Days	2.13%	1.62%	2.14%	2.28%	1.12%	0.88%	0.60%	0.91%	0.85%	1.06%
91-120 Days	0.44%	0.32%	0.47%	0.75%	0.52%	0.26%	0.21%	0.31%	0.60%	0.70%
121-150 Days	0.11%	0.13%	0.10%	0.30%	0.34%	0.35%	0.16%	0.16%	0.52%	0.33%
151-180 Days	0.11%	0.17%	0.11%	0.07%	0.15%	0.12%	0.06%	0.12%	0.16%	0.16%
181+ Days	0.05%	0.03%	0.02%	0.00%	0.03%	0.09%	0.00%	0.01%	0.04%	0.10%
Current - 90 Days	99.29%	99.35%	99.31%	98.88%	98.96%	99.17%	99.57%	99.41%	98.68%	98.71%
91-180 Days	0.66%	0.62%	0.67%	1.12%	1.02%	0.73%	0.43%	0.59%	1.28%	1.19%



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

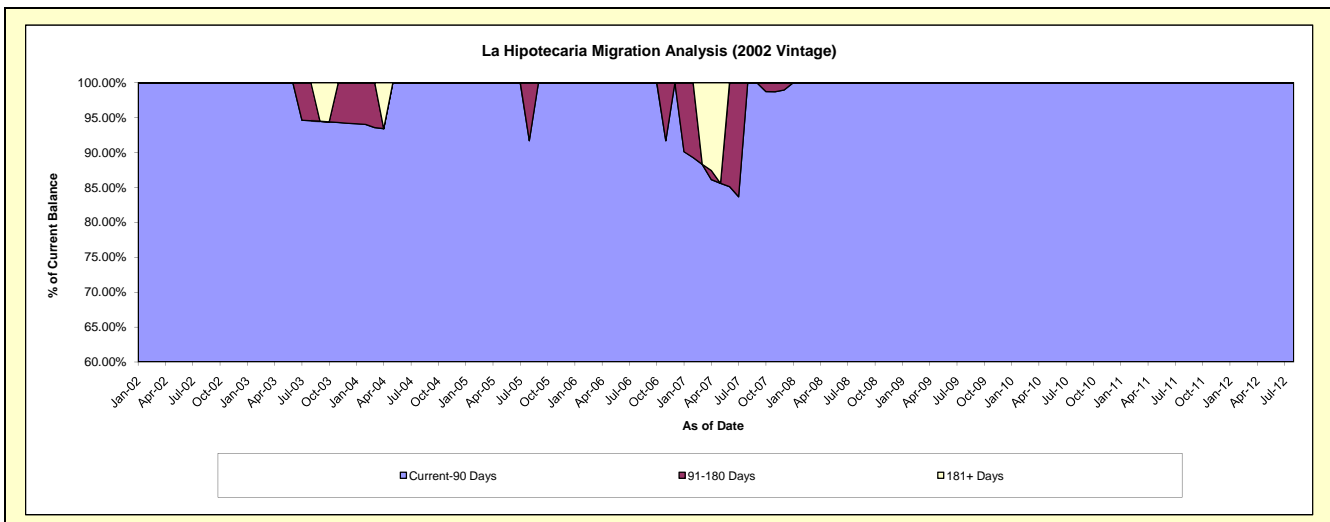
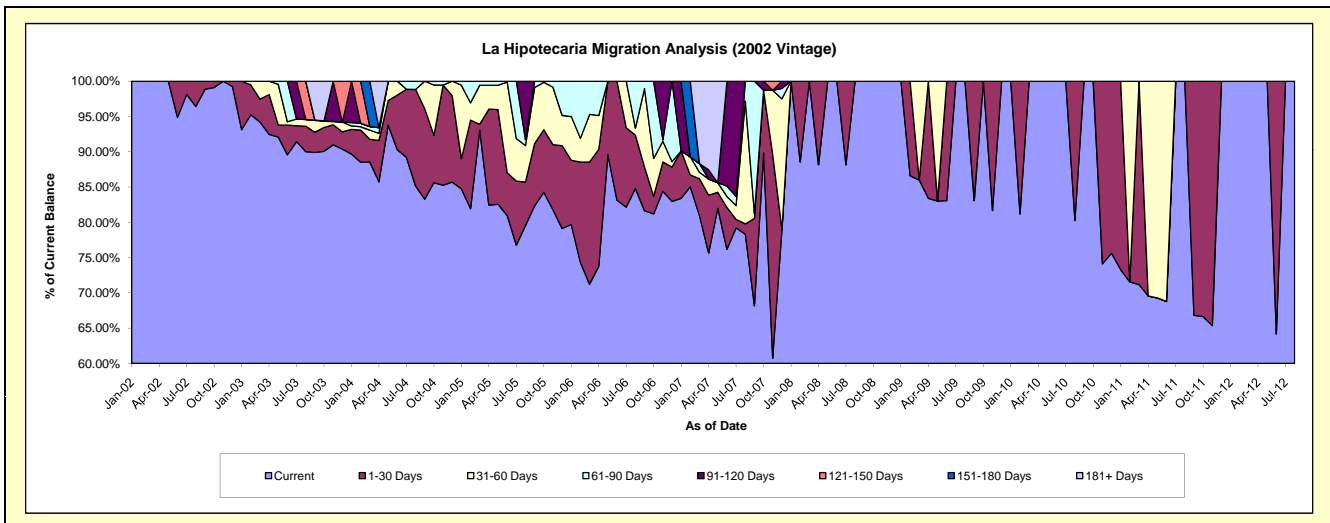
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	1,142.31	497.83	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	916.59	497.83	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	225.72	-	-	#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	1,142.31	497.83	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	80.24%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	19.76%	0.00%	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)

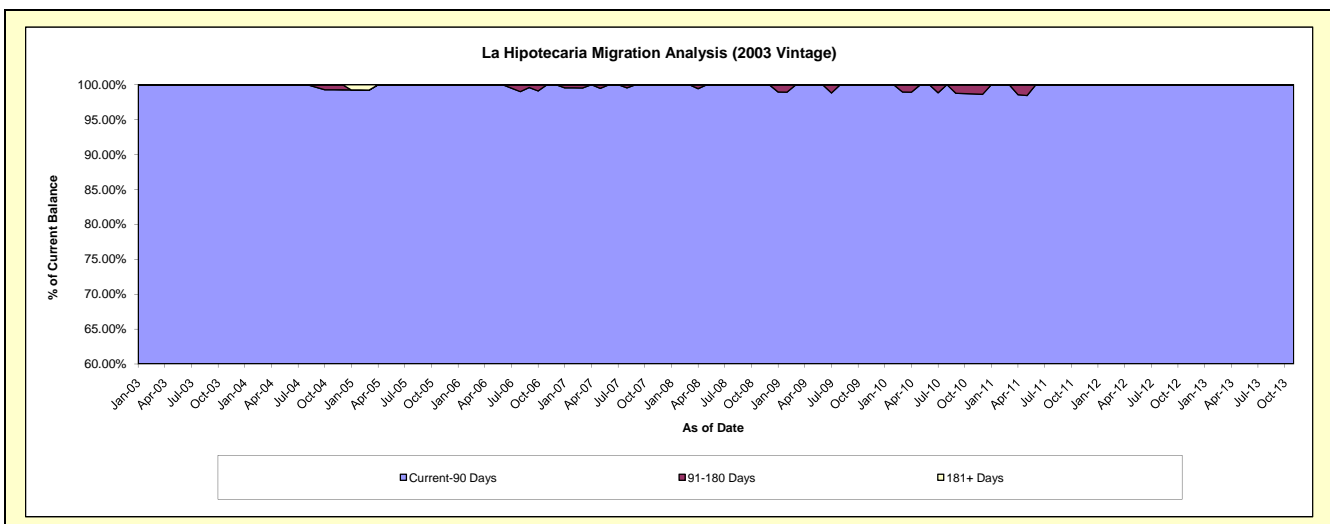
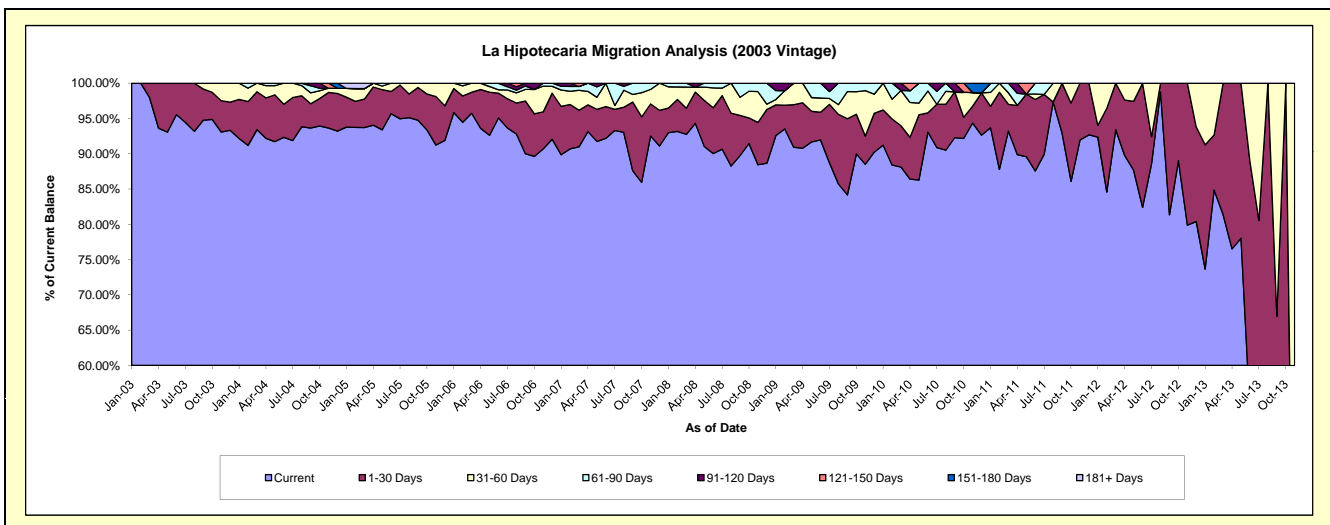
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	19,083.27	9,802.05	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	17,270.58	9,541.28	3,054.94	63.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,241.91	-	38.52	104.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	350.22	260.77	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	220.56	-	-	-	#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	19,083.27	9,802.05	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	90.50%	97.34%	98.75%	37.81%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.51%	0.00%	1.25%	62.19%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	1.84%	2.66%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.16%	0.00%	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)

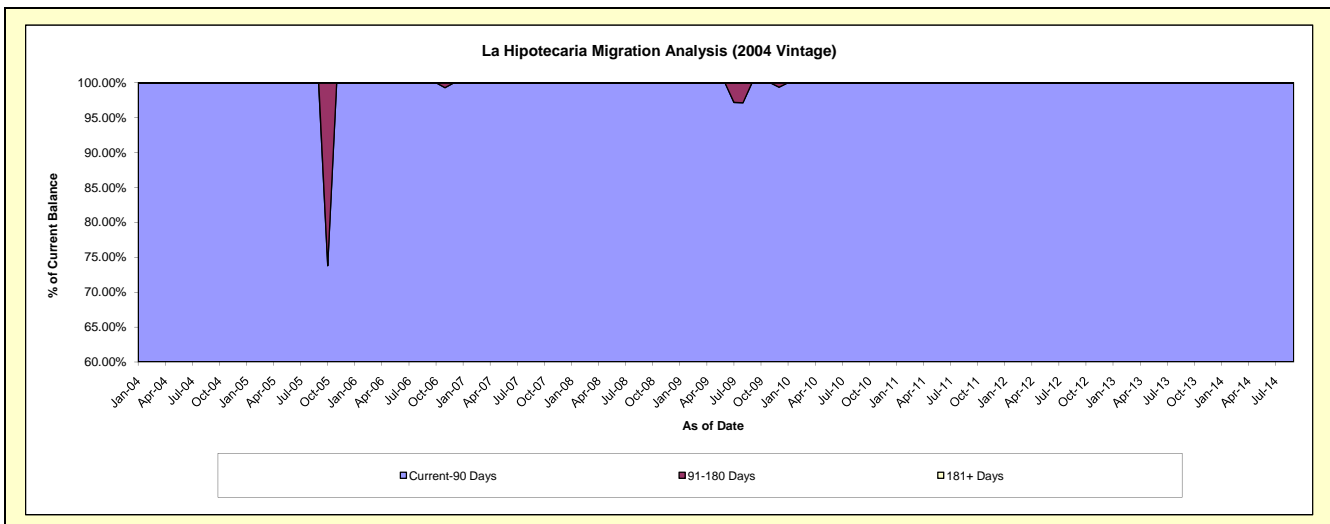
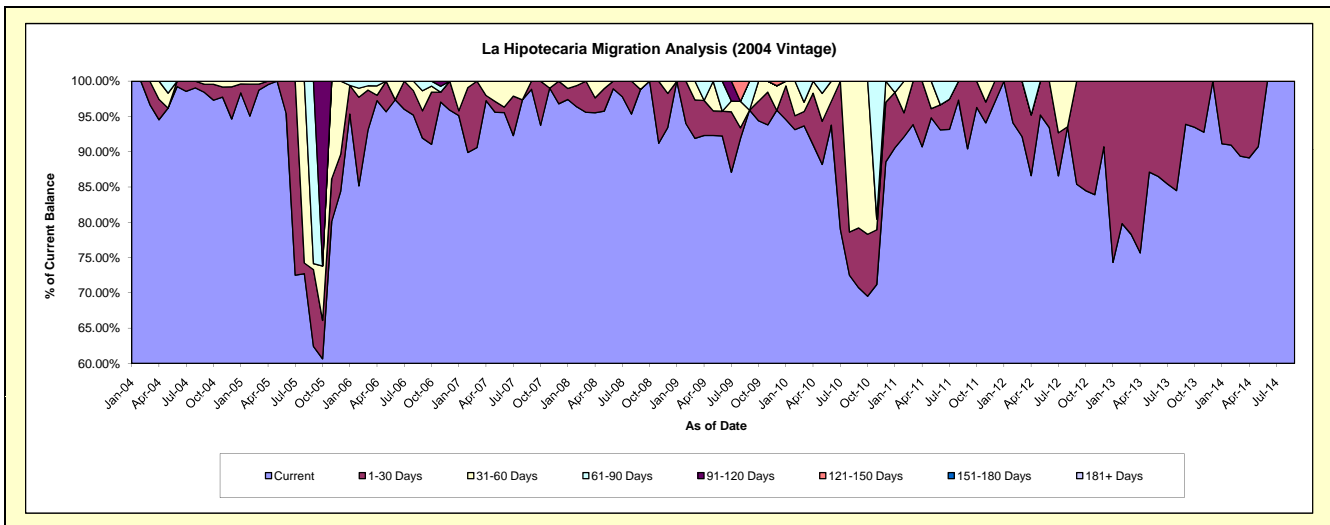
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	16,831.73	8,681.16	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	12,201.97	8,447.06	4,170.22	845.13	31.92	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,031.10	234.10	-	155.11	-	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	3,598.66	-	288.43	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	-	-	-	-	#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	16,831.73	8,681.16	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	72.49%	97.30%	93.53%	84.49%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.13%	2.70%	0.00%	15.51%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	21.38%	0.00%	6.47%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	0.00%	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)

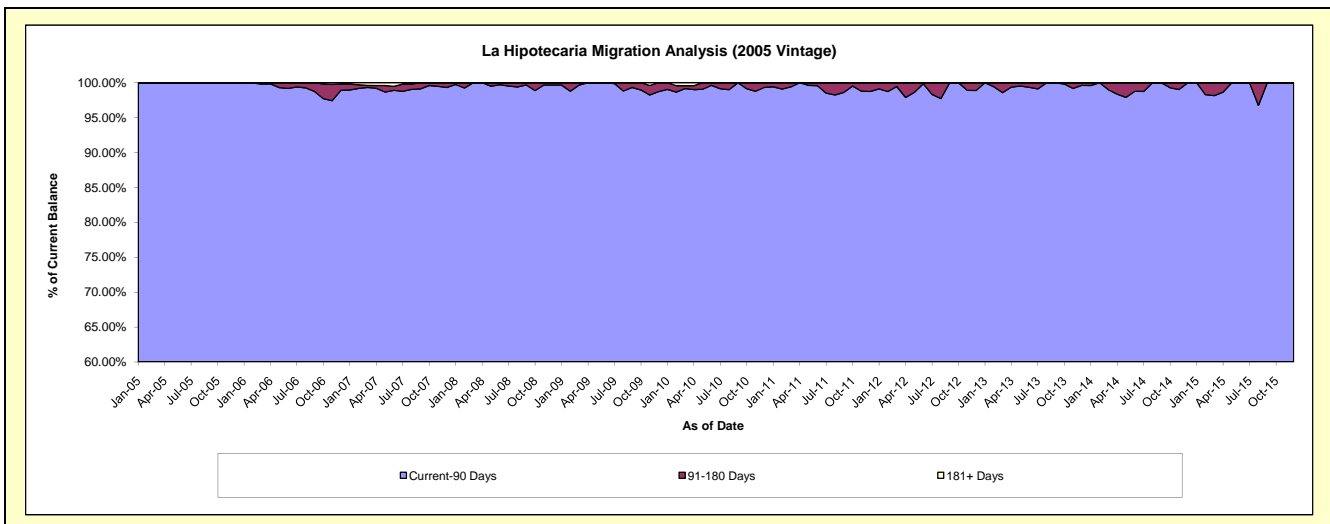
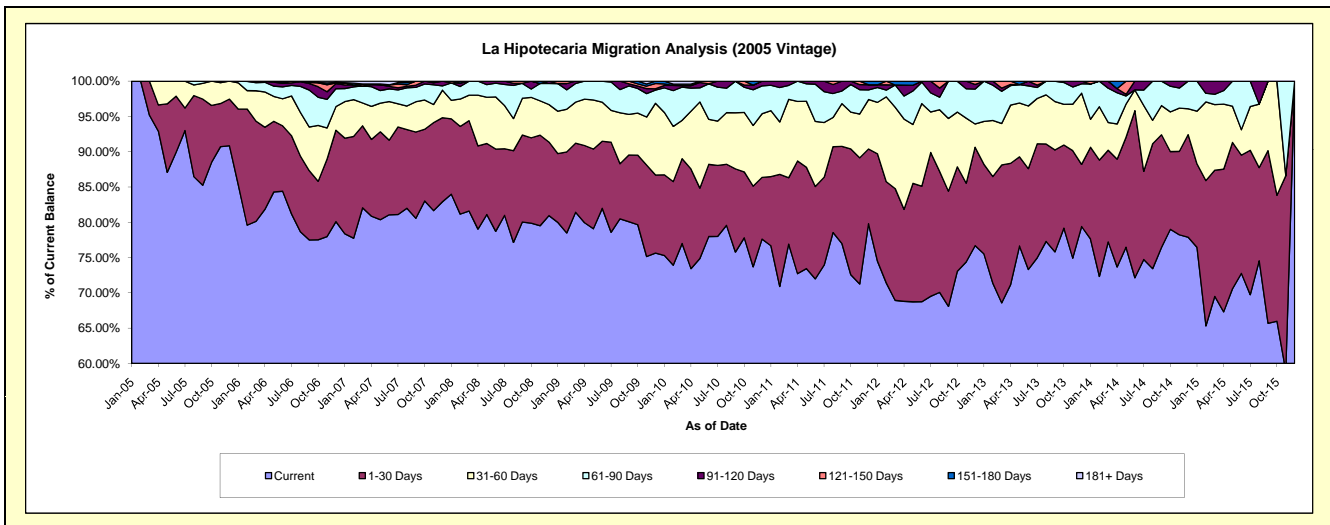
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	972,633.26	711,551.29	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	773,856.92	558,846.38	326,476.86	220,951.79	86,638.62	11,354.36	#N/A	#N/A	#N/A	#N/A
1-30 Days	84,272.69	86,622.90	79,979.76	39,496.93	20,895.77	2,011.12	#N/A	#N/A	#N/A	#N/A
31-60 Days	71,053.98	29,442.50	40,627.19	19,906.17	3,910.81	1,371.51	#N/A	#N/A	#N/A	#N/A
61-90 Days	33,755.68	24,209.75	8,283.77	5,557.04	6,551.51	-	#N/A	#N/A	#N/A	#N/A
91-120 Days	9,693.99	9,023.77	6,051.14	-	-	494.89	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	3,405.99	4,526.26	-	-	-	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	-	-	#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	972,633.26	711,551.29	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	79.56%	78.54%	70.07%	77.28%	73.42%	74.54%	#N/A	#N/A	#N/A	#N/A
1-30 Days	8.66%	12.17%	17.17%	13.81%	17.71%	13.20%	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.31%	4.14%	8.72%	6.96%	3.31%	9.00%	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.47%	3.40%	1.78%	1.94%	5.55%	0.00%	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.00%	1.27%	1.30%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.48%	0.97%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	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	99.00%	98.25%	97.73%	100.00%	100.00%	96.75%	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.00%	1.75%	2.27%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A



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

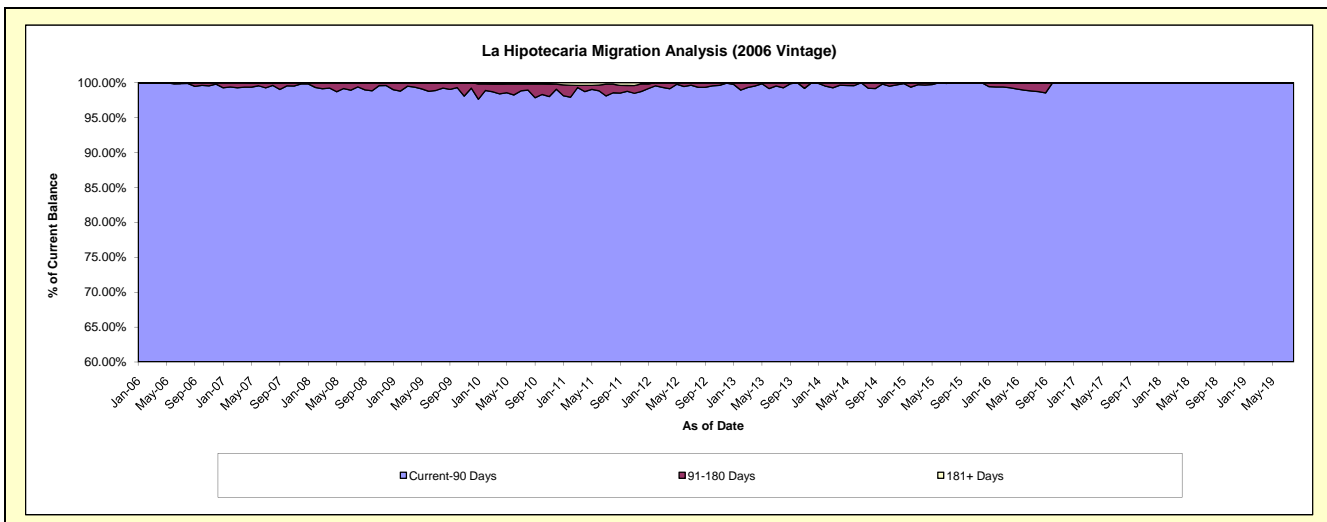
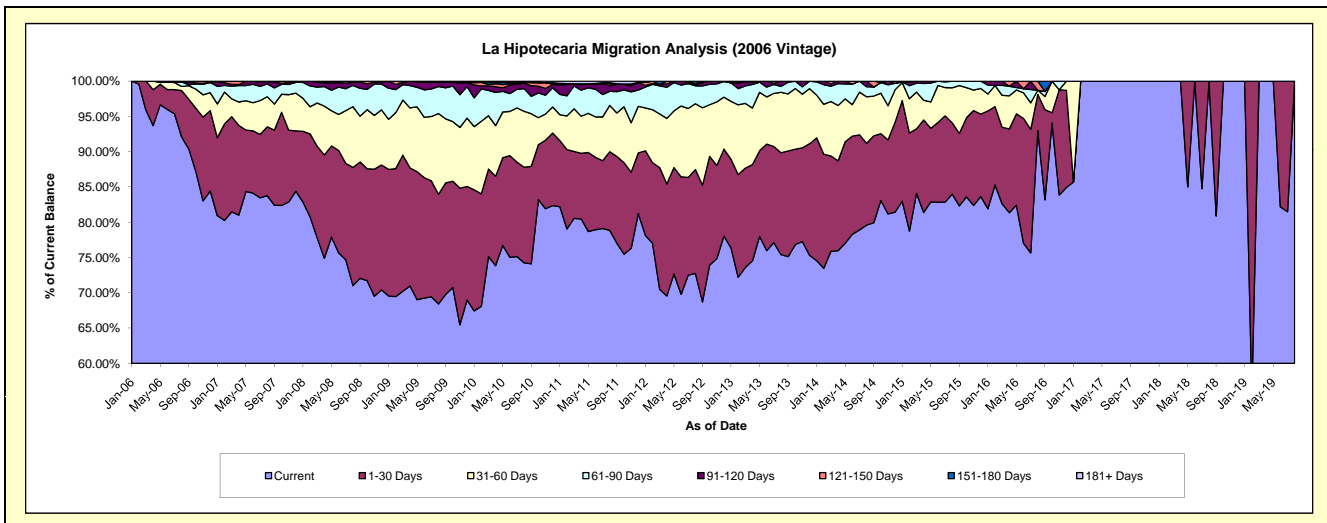
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	3,666,432.15	2,954,773.51	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	2,722,339.44	2,329,758.79	1,601,684.34	1,139,653.08	652,342.04	281,348.55	47,797.52	27,443.58	16,769.32	12,709.22
1-30 Days	497,250.10	329,320.49	323,949.41	217,788.48	95,132.97	33,837.29	2,629.19	-	-	-
31-60 Days	290,371.50	193,799.49	205,301.66	129,661.59	54,089.08	16,639.30	309.88	-	-	-
61-90 Days	117,809.50	59,251.78	55,961.16	12,736.28	11,601.49	3,154.24	-	-	-	-
91-120 Days	27,377.17	23,744.58	3,991.36	10,991.47	6,483.09	-	-	-	-	-
121-150 Days	4,064.76	7,767.81	2,318.75	-	-	-	659.04	-	-	-
151-180 Days	-	4,601.60	8,201.05	-	-	-	-	-	-	-
181+ Days	7,219.68	6,528.97	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,666,432.15	2,954,773.51	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	74.25%	78.85%	72.76%	75.43%	79.59%	83.99%	93.00%	100.00%	100.00%	100.00%
1-30 Days	13.56%	11.15%	14.72%	14.42%	11.61%	10.10%	5.12%	0.00%	0.00%	0.00%
31-60 Days	7.92%	6.56%	9.33%	8.58%	6.60%	4.97%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.21%	2.01%	2.54%	0.84%	1.42%	0.94%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.75%	0.80%	0.18%	0.73%	0.79%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.11%	0.26%	0.11%	0.00%	0.00%	0.00%	1.28%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.16%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.20%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.95%	98.56%	99.34%	99.27%	99.21%	100.00%	98.72%	100.00%	100.00%	100.00%
91-180 Days	0.86%	1.22%	0.66%	0.73%	0.79%	0.00%	1.28%	0.00%	0.00%	0.00%



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

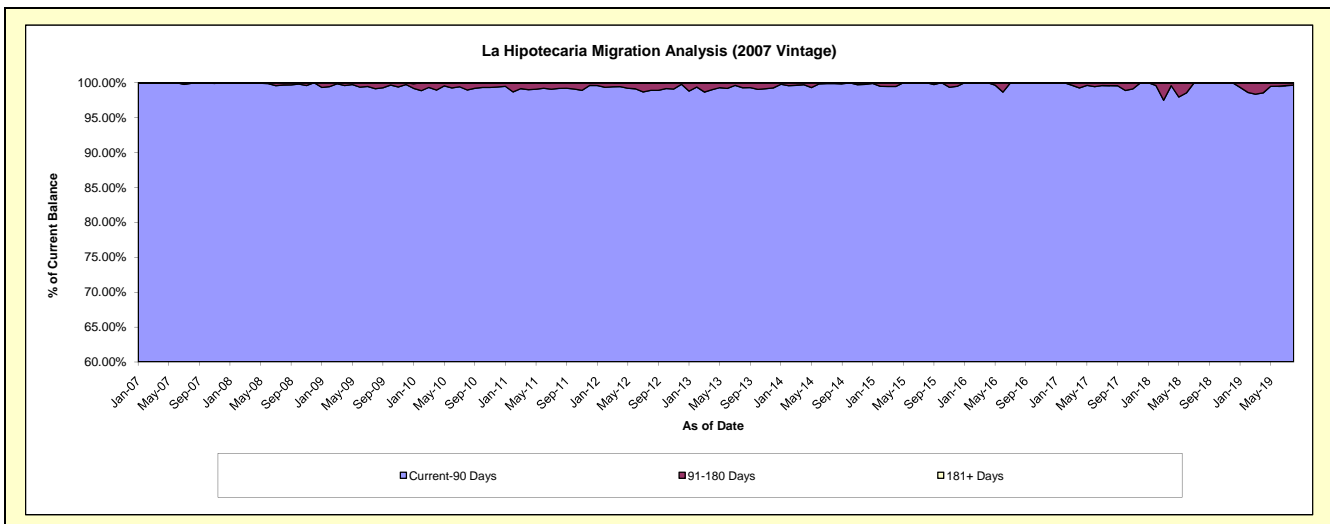
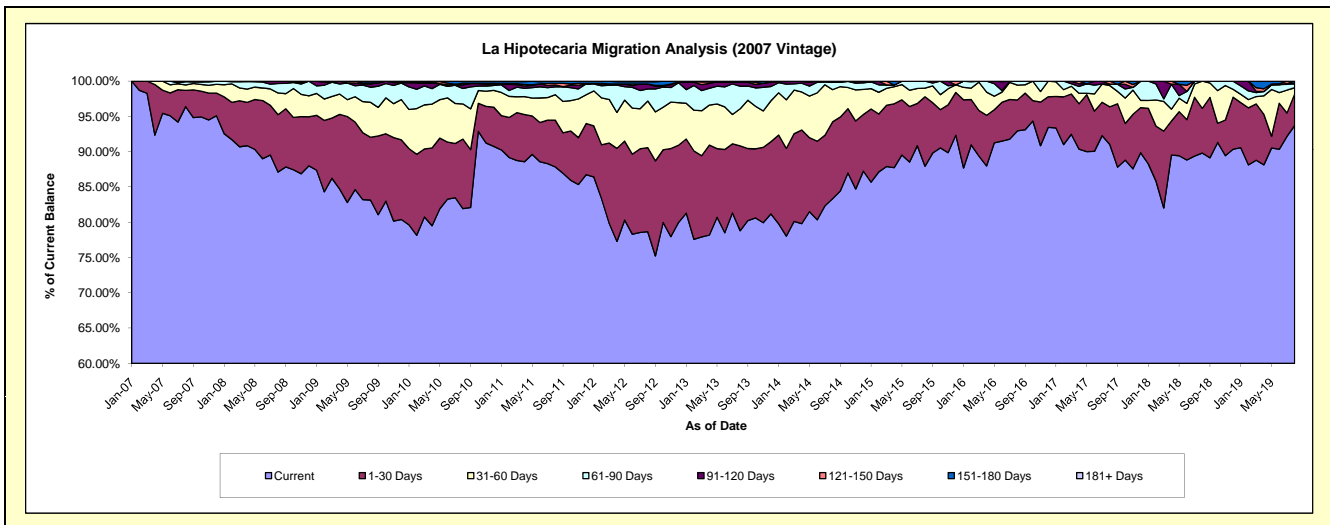
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	6,598,325.41	5,444,084.73	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	5,405,914.21	4,782,475.90	3,566,631.52	2,842,150.58	2,277,176.98	1,705,214.32	1,183,319.15	715,829.92	436,100.13	269,756.15
1-30 Days	650,126.83	360,353.31	540,160.63	433,413.49	297,539.99	190,785.38	55,823.50	42,014.70	30,791.05	12,822.23
31-60 Days	329,311.29	197,061.09	299,178.56	189,785.41	124,797.99	23,879.19	26,686.18	23,583.28	18,698.56	2,522.64
61-90 Days	144,833.58	60,010.86	78,232.65	114,921.98	29,444.73	19,020.91	7,152.64	1,629.29	-	1,730.22
91-120 Days	32,796.44	15,427.37	31,137.17	20,890.60	-	-	-	-	-	-
121-150 Days	14,147.07	12,075.69	-	1,952.15	3,357.58	-	-	3,324.54	-	-
151-180 Days	17,770.89	16,680.51	14,480.48	3,324.25	-	-	-	-	-	988.43
181+ Days	3,425.10	-	3,918.49	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,598,325.41	5,444,084.73	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	81.93%	87.85%	78.67%	78.81%	83.34%	87.95%	92.96%	91.03%	89.81%	93.72%
1-30 Days	9.85%	6.62%	11.91%	12.02%	10.89%	9.84%	4.39%	5.34%	6.34%	4.45%
31-60 Days	4.99%	3.62%	6.60%	5.26%	4.57%	1.23%	2.10%	3.00%	3.85%	0.88%
61-90 Days	2.20%	1.10%	1.73%	3.19%	1.08%	0.98%	0.56%	0.21%	0.00%	0.60%
91-120 Days	0.50%	0.28%	0.69%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.21%	0.22%	0.00%	0.05%	0.12%	0.00%	0.00%	0.42%	0.00%	0.00%
151-180 Days	0.27%	0.31%	0.32%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%
181+ Days	0.05%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.97%	99.19%	98.91%	99.27%	99.88%	100.00%	100.00%	99.58%	100.00%	99.66%
91-180 Days	0.98%	0.81%	1.01%	0.73%	0.12%	0.00%	0.00%	0.42%	0.00%	0.34%



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

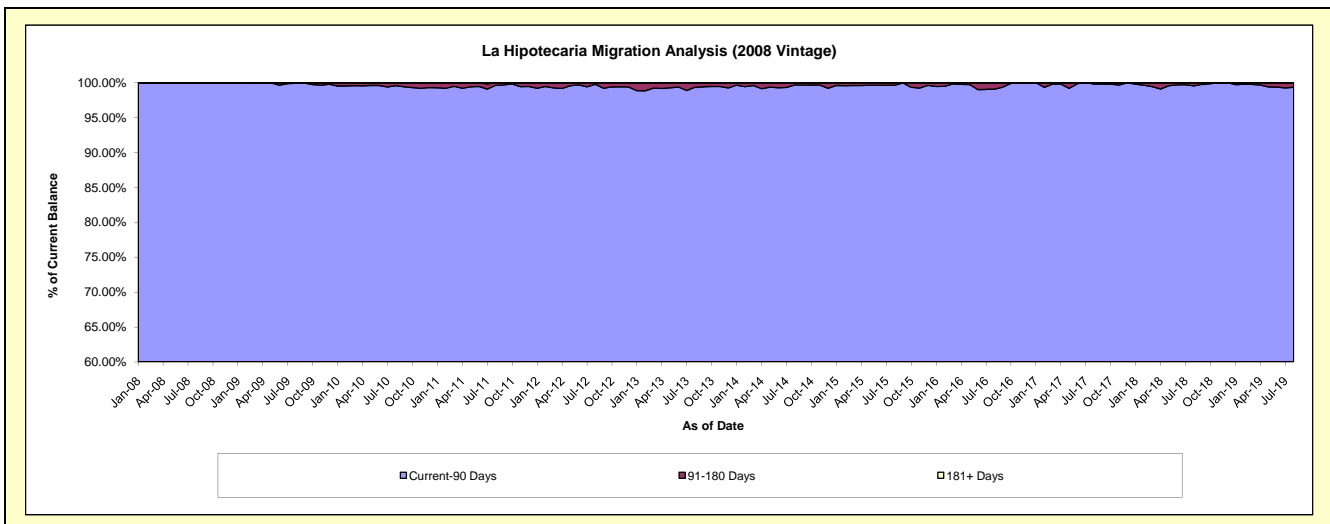
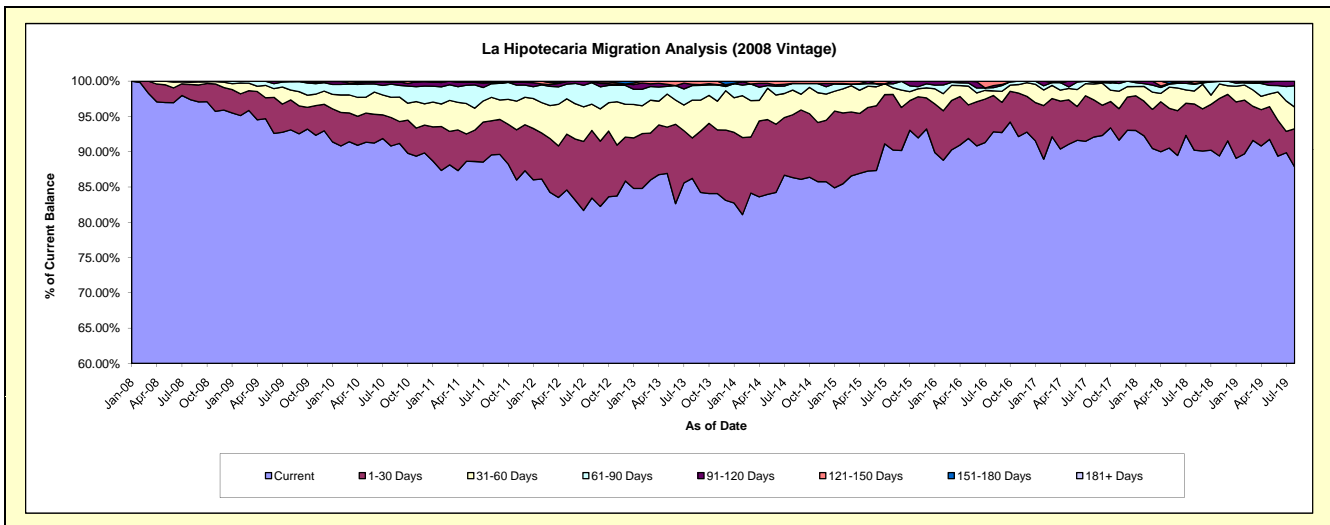
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	9,673,656.72	8,559,702.25	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	8,785,025.59	7,665,195.78	6,048,917.16	5,078,734.32	4,109,684.23	3,277,613.37	2,532,623.23	1,841,737.04	1,230,131.66	779,279.77
1-30 Days	390,781.36	414,112.52	694,368.53	337,280.52	423,896.04	286,347.30	140,097.92	105,024.12	89,345.53	48,066.51
31-60 Days	276,944.21	284,237.76	269,577.06	316,101.68	166,660.68	34,285.72	18,072.23	45,200.44	24,883.71	27,215.72
61-90 Days	180,925.16	164,500.77	220,447.72	121,128.87	44,923.62	20,791.24	12,168.01	4,191.99	13,024.62	26,933.25
91-120 Days	26,226.78	12,388.67	9,325.69	10,344.38	-	13,277.61	8,110.02	3,885.63	1,809.89	5,708.65
121-150 Days	7,152.40	5,040.74	6,474.69	26,479.20	15,181.19	-	17,191.95	-	4,240.58	-
151-180 Days	6,601.22	14,226.01	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	9,673,656.72	8,559,702.25	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	90.81%	89.55%	83.44%	86.23%	86.33%	90.23%	92.83%	92.09%	90.22%	87.84%
1-30 Days	4.04%	4.84%	9.58%	5.73%	8.90%	7.88%	5.14%	5.25%	6.55%	5.42%
31-60 Days	2.86%	3.32%	3.72%	5.37%	3.50%	0.94%	0.66%	2.26%	1.83%	3.07%
61-90 Days	1.87%	1.92%	3.04%	2.06%	0.94%	0.57%	0.45%	0.21%	0.96%	3.04%
91-120 Days	0.27%	0.14%	0.13%	0.18%	0.00%	0.37%	0.30%	0.19%	0.13%	0.64%
121-150 Days	0.07%	0.06%	0.09%	0.45%	0.32%	0.00%	0.63%	0.00%	0.31%	0.00%
151-180 Days	0.07%	0.17%	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	99.59%	99.63%	99.78%	99.37%	99.68%	99.63%	99.07%	99.81%	99.56%	99.36%
91-180 Days	0.41%	0.37%	0.22%	0.63%	0.32%	0.37%	0.93%	0.19%	0.44%	0.64%



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

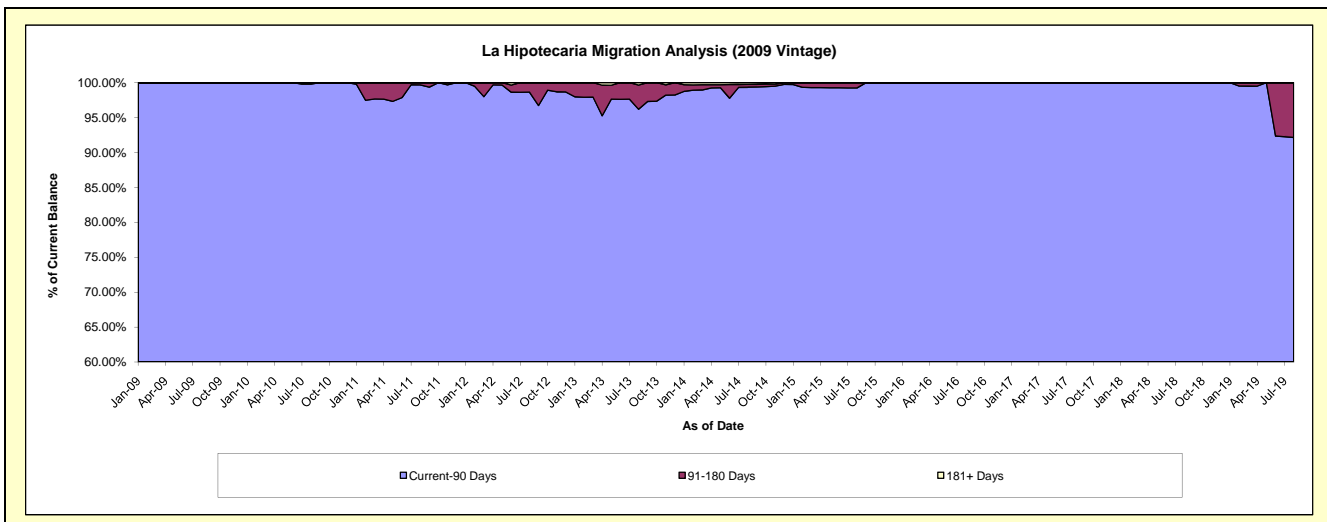
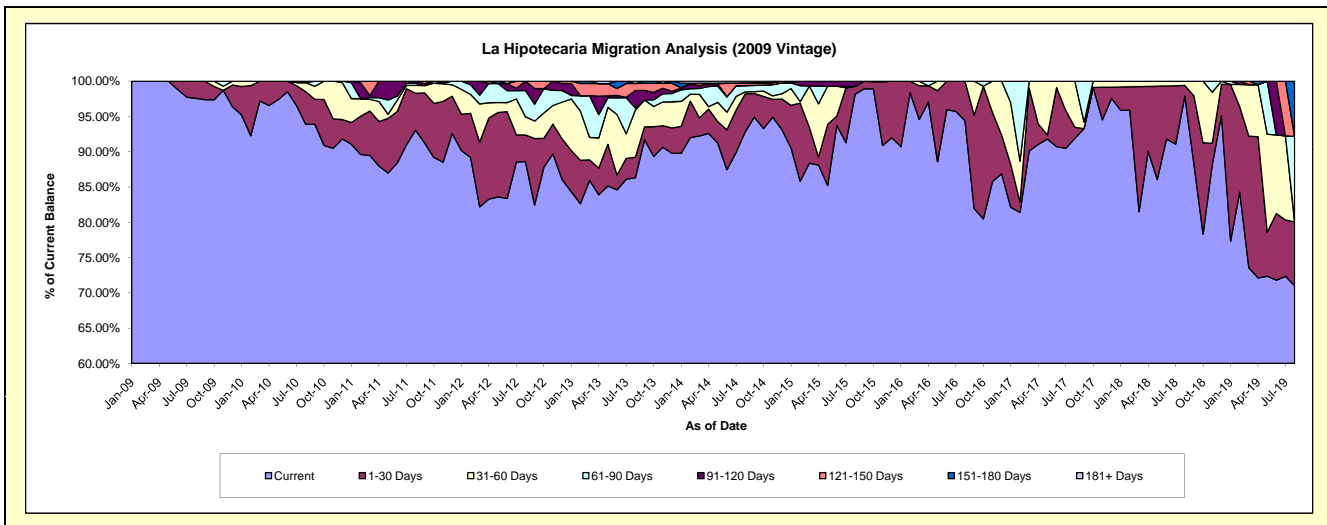
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	736,309.84	589,551.44	427,204.09	317,855.93	243,544.72	164,349.47	134,545.58	95,785.82	76,546.06	62,381.38
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	691,339.84	548,537.94	378,490.13	274,333.12	226,061.39	161,315.49	127,003.64	88,034.70	74,918.87	44,293.02
1-30 Days	34,088.16	30,887.92	16,132.20	9,255.60	13,137.45	1,808.77	7,541.94	1,490.31	1,159.72	5,642.84
31-60 Days	9,381.18	6,596.28	11,041.29	21,270.90	686.71	-	-	6,260.81	467.47	-
61-90 Days	-	1,751.69	15,838.72	900.66	2,144.36	-	-	-	-	7,552.80
91-120 Days	1,500.66	1,777.61	5,701.75	7,865.81	-	1,225.21	-	-	-	-
121-150 Days	-	-	-	3,185.69	804.86	-	-	-	-	-
151-180 Days	-	-	-	-	121.88	-	-	-	-	4,892.72
181+ Days	-	-	-	1,044.15	588.07	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	736,309.84	589,551.44	427,204.09	317,855.93	243,544.72	164,349.47	134,545.58	95,785.82	76,546.06	62,381.38
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	93.89%	93.04%	88.60%	86.31%	92.82%	98.15%	94.39%	91.91%	97.87%	71.00%
1-30 Days	4.63%	5.24%	3.78%	2.91%	5.39%	1.10%	5.61%	1.56%	1.52%	9.05%
31-60 Days	1.27%	1.12%	2.58%	6.69%	0.28%	0.00%	0.00%	6.54%	0.61%	0.00%
61-90 Days	0.00%	0.30%	3.71%	0.28%	0.88%	0.00%	0.00%	0.00%	0.00%	12.11%
91-120 Days	0.20%	0.30%	1.33%	2.47%	0.00%	0.75%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	1.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	7.84%
181+ Days	0.00%	0.00%	0.00%	0.33%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.80%	99.70%	98.67%	96.19%	99.38%	99.25%	100.00%	100.00%	100.00%	92.16%
91-180 Days	0.20%	0.30%	1.33%	3.48%	0.38%	0.75%	0.00%	0.00%	0.00%	7.84%



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

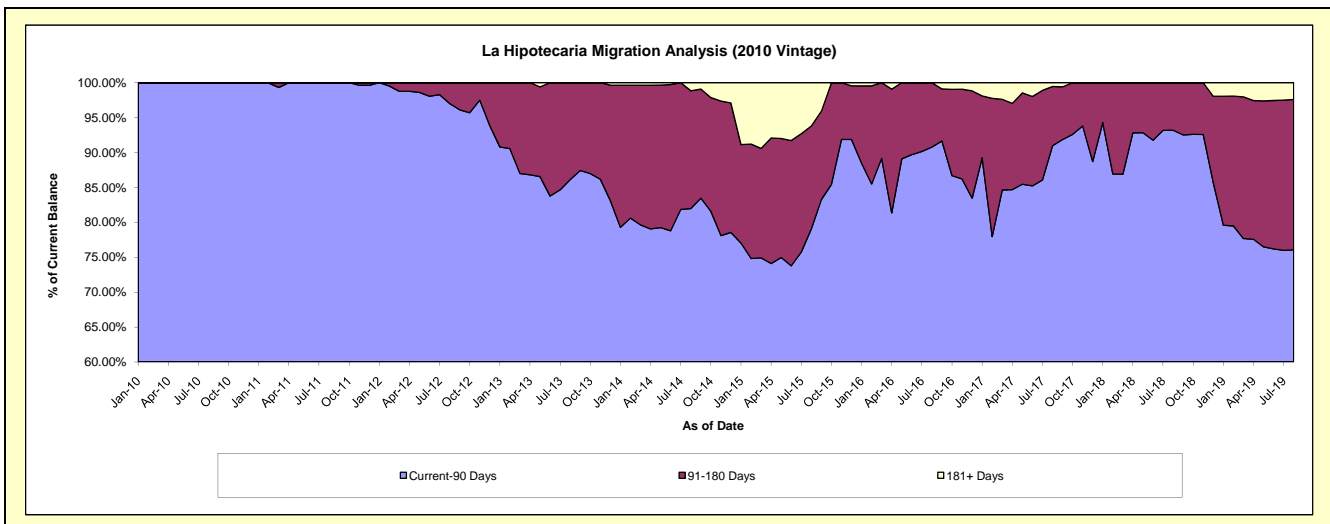
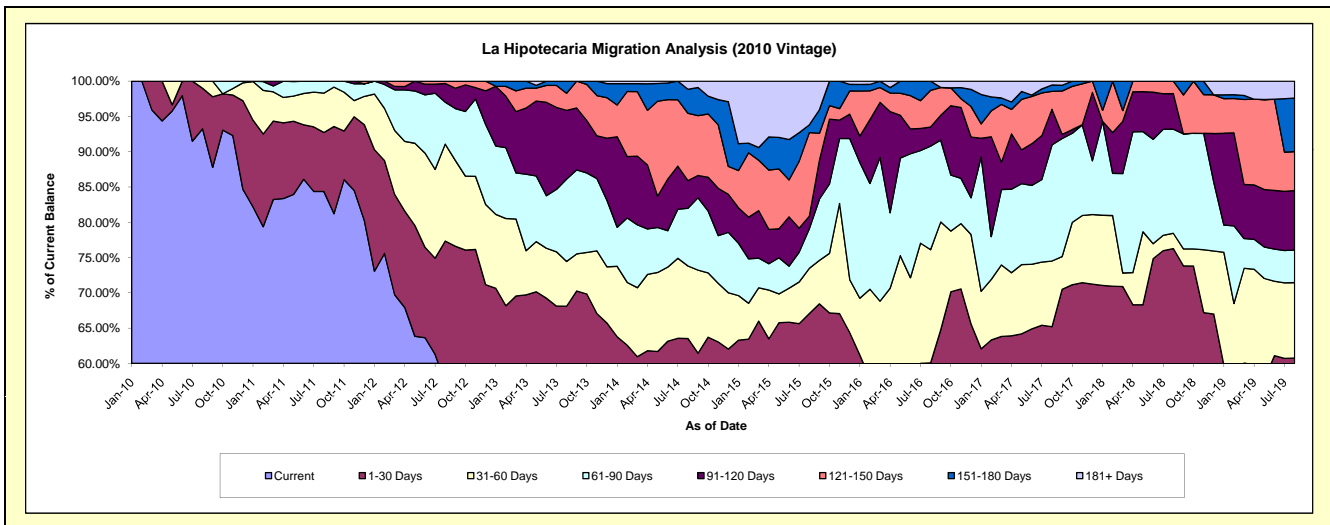
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	698,350.45	1,095,272.45	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	651,218.87	923,976.04	500,331.22	394,654.00	279,859.11	188,386.36	100,001.74	78,400.89	44,368.89	29,115.43
1-30 Days	40,156.45	91,671.35	175,060.16	90,521.92	68,785.28	74,063.13	45,613.91	19,471.38	27,546.88	6,340.18
31-60 Days	6,975.13	61,070.09	119,980.21	45,146.72	56,378.46	25,096.34	38,907.60	13,957.32	2,059.07	6,244.33
61-90 Days	-	18,554.97	51,887.22	83,157.24	44,844.82	22,039.13	35,578.57	24,695.32	13,912.62	2,696.26
91-120 Days	-	-	23,085.92	69,460.99	21,533.31	6,921.56	6,585.34	7,581.84	4,749.68	4,922.02
121-150 Days	-	-	2,894.50	17,209.70	52,376.36	46,339.01	12,580.46	3,808.66	1,667.00	3,220.23
151-180 Days	-	-	-	12,203.51	18,688.01	4,281.18	3,152.26	1,355.51	-	4,428.09
181+ Days	-	-	-	-	6,303.41	24,266.99	-	817.59	-	1,394.78

Delinquency Status (% of Current Balance)

Current Portfolio Balance	698,350.45	1,095,272.45	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	93.25%	84.36%	57.30%	55.40%	51.00%	48.13%	41.25%	52.24%	47.05%	49.89%
1-30 Days	5.75%	8.37%	20.05%	12.71%	12.53%	18.92%	18.82%	12.97%	29.21%	10.86%
31-60 Days	1.00%	5.58%	13.74%	6.34%	10.27%	6.41%	16.05%	9.30%	2.18%	10.70%
61-90 Days	0.00%	1.69%	5.94%	11.67%	8.17%	5.63%	14.68%	16.45%	14.75%	4.62%
91-120 Days	0.00%	0.00%	2.64%	9.75%	3.92%	1.77%	2.72%	5.05%	5.04%	8.43%
121-150 Days	0.00%	0.00%	0.33%	2.42%	9.54%	11.84%	5.19%	2.54%	1.77%	5.52%
151-180 Days	0.00%	0.00%	0.00%	1.71%	3.41%	1.09%	1.30%	0.90%	0.00%	7.59%
181+ Days	0.00%	0.00%	0.00%	0.00%	1.15%	6.20%	0.00%	0.54%	0.00%	2.39%
Current - 90 Days	100.00%	100.00%	97.02%	86.12%	81.98%	79.10%	90.79%	90.96%	93.20%	76.07%
91-180 Days	0.00%	0.00%	2.98%	13.88%	16.87%	14.70%	9.21%	8.49%	6.80%	21.54%



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

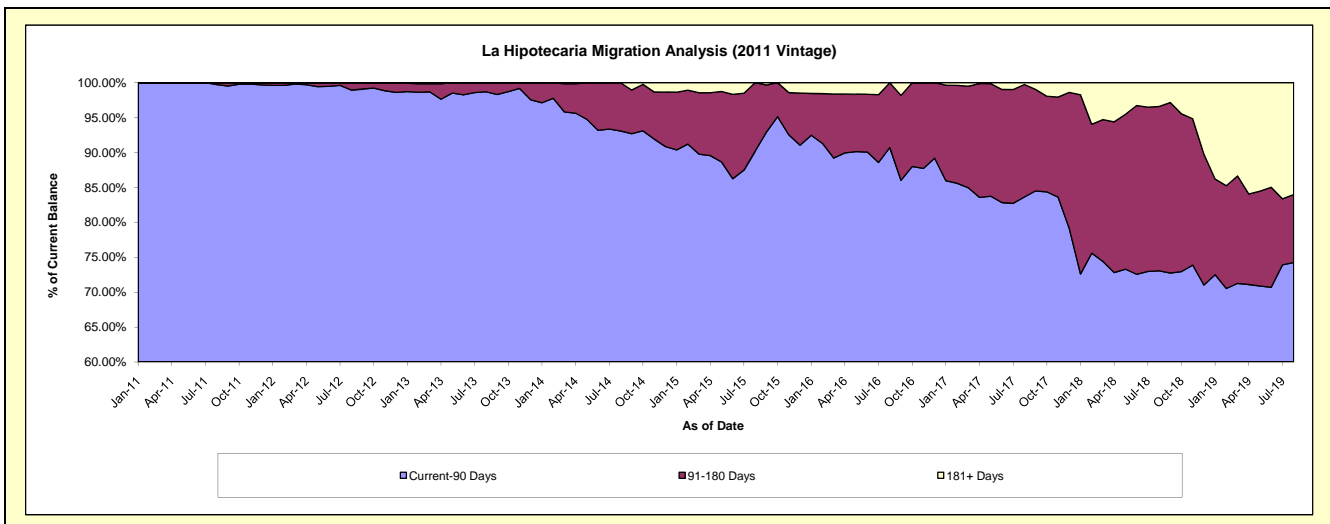
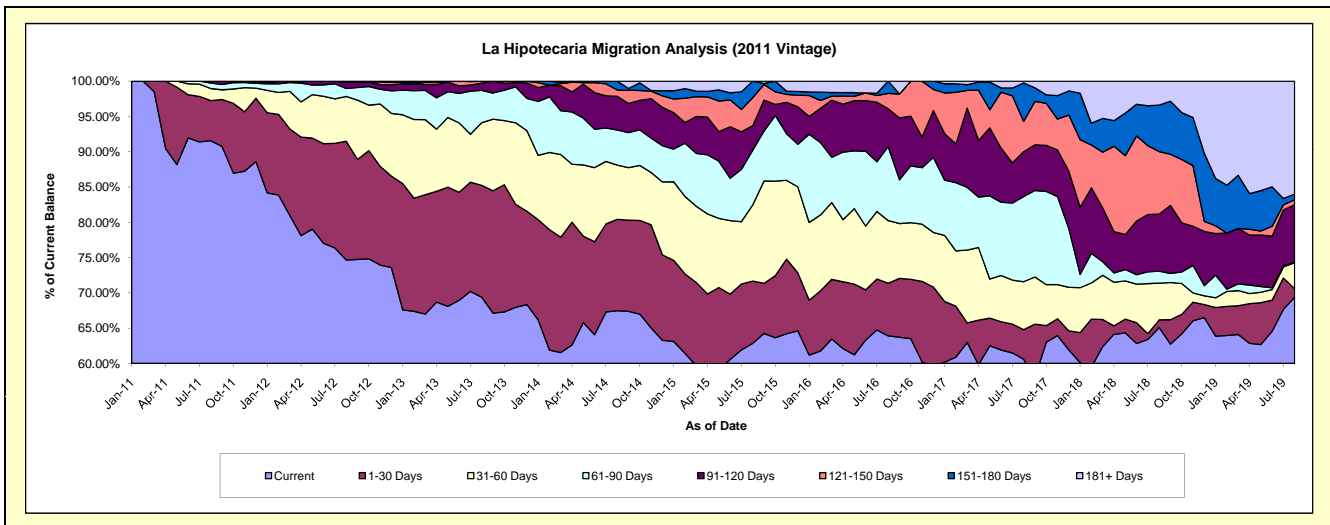
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	1,809,696.40	2,509,416.20	2,083,517.91	1,559,688.79	1,194,760.33	815,866.40	596,561.20	398,830.54	257,828.34
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	
Current	1,657,128.43	1,873,595.22	1,445,501.34	1,052,287.47	750,758.96	521,360.99	361,402.56	259,624.62	178,918.12	
1-30 Days	102,612.98	422,347.37	330,430.35	201,921.84	105,433.75	60,765.68	25,088.16	4,296.04	3,041.21	
31-60 Days	31,070.99	158,902.98	185,141.36	120,073.75	128,961.61	72,426.79	40,542.68	20,755.06	9,518.44	
61-90 Days	13,984.00	28,515.75	95,482.98	77,519.41	92,653.00	85,548.63	71,981.41	6,727.45	-	
91-120 Days	4,900.00	21,301.62	21,273.37	74,387.99	41,597.32	43,853.40	37,919.55	32,326.34	21,177.61	
121-150 Days	-	4,753.26	5,688.51	13,900.30	47,375.85	17,717.89	25,585.57	35,299.52	1,848.05	
151-180 Days	-	-	-	19,598.03	27,979.84	14,193.02	32,527.40	26,248.65	2,039.05	
181+ Days	-	-	-	-	-	-	1,513.87	13,552.86	41,285.86	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	1,809,696.40	2,509,416.20	2,083,517.91	1,559,688.79	1,194,760.33	815,866.40	596,561.20	398,830.54	257,828.34
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	
Current	91.57%	74.66%	69.38%	67.47%	62.84%	63.90%	60.58%	65.10%	69.39%	
1-30 Days	5.67%	16.83%	15.86%	12.95%	8.82%	7.45%	4.21%	1.08%	1.18%	
31-60 Days	1.72%	6.33%	8.89%	7.70%	10.79%	8.88%	6.80%	5.20%	3.69%	
61-90 Days	0.77%	1.14%	4.58%	4.97%	7.75%	10.49%	12.07%	1.69%	0.00%	
91-120 Days	0.27%	0.85%	1.02%	4.77%	3.48%	5.38%	6.36%	8.11%	8.21%	
121-150 Days	0.00%	0.19%	0.27%	0.89%	3.97%	2.17%	4.29%	8.85%	0.72%	
151-180 Days	0.00%	0.00%	0.00%	1.26%	2.34%	1.74%	5.45%	6.58%	0.79%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	3.40%	16.01%	
Current - 90 Days	99.73%	98.96%	98.71%	93.08%	90.21%	90.71%	83.65%	73.06%	74.27%	
91-180 Days	0.27%	1.04%	1.29%	6.92%	9.79%	9.29%	16.10%	23.54%	9.72%	



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

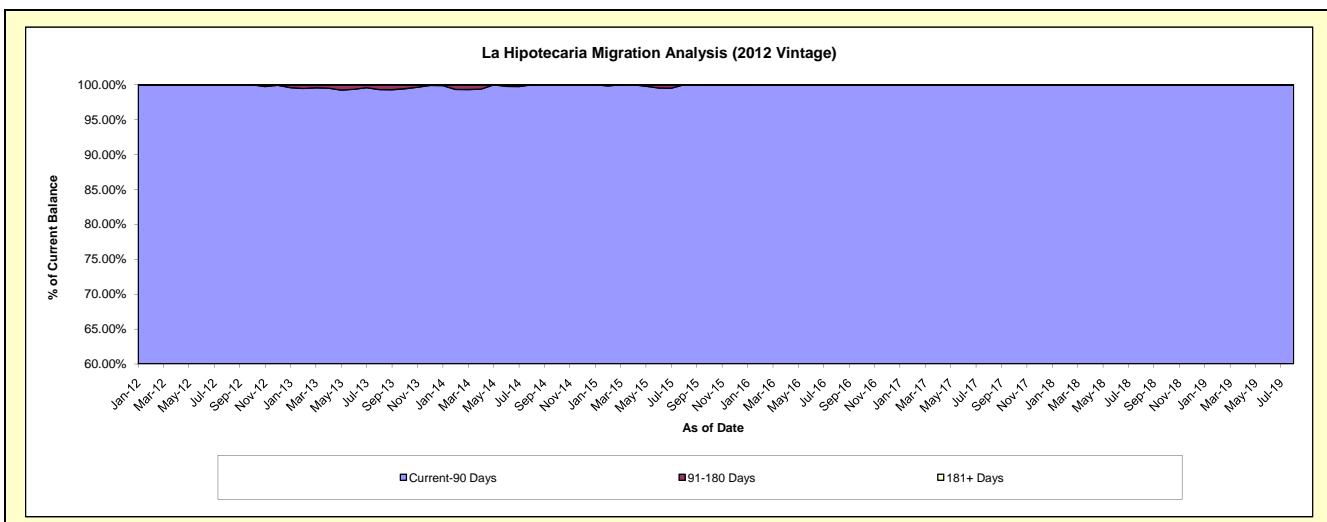
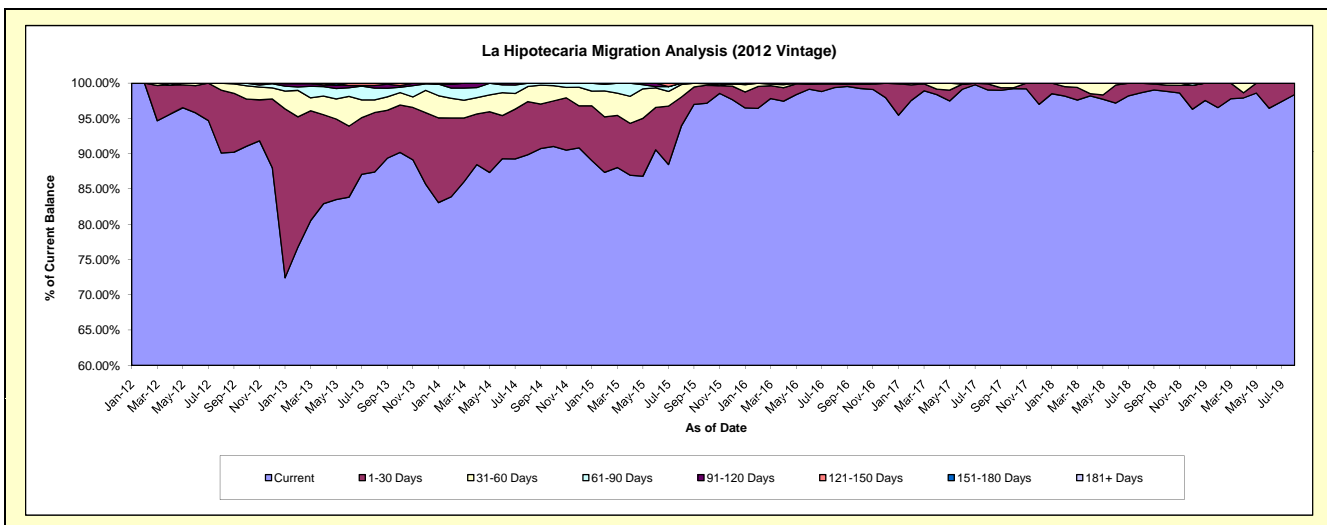
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	3,199,276.15	4,490,786.48	3,758,272.27	2,805,875.13	2,035,582.84	1,563,371.83	1,225,156.82	869,042.03
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19		
Current	2,882,884.85	3,924,714.62	3,377,068.01	2,634,694.69	2,022,966.06	1,548,184.93	1,208,723.59	855,050.13		
1-30 Days	285,015.45	378,844.13	283,035.52	115,658.34	9,994.19	13,633.96	16,433.23	13,991.90		
31-60 Days	31,375.85	80,534.46	80,483.53	50,039.04	2,622.59	1,552.94	-	-		
61-90 Days	-	75,275.73	17,685.21	5,483.06	-	-	-	-		
91-120 Days	-	16,467.54	-	-	-	-	-	-		
121-150 Days	-	14,950.00	-	-	-	-	-	-		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	3,199,276.15	4,490,786.48	3,758,272.27	2,805,875.13	2,035,582.84	1,563,371.83	1,225,156.82	869,042.03
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19		
Current	90.11%	87.39%	89.86%	93.90%	99.38%	99.03%	98.66%	98.39%		
1-30 Days	8.91%	8.44%	7.53%	4.12%	0.49%	0.87%	1.34%	1.61%		
31-60 Days	0.98%	1.79%	2.14%	1.78%	0.13%	0.10%	0.00%	0.00%		
61-90 Days	0.00%	1.68%	0.47%	0.20%	0.00%	0.00%	0.00%	0.00%		
91-120 Days	0.00%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	0.00%	0.33%	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%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Current - 90 Days	100.00%	99.30%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
91-180 Days	0.00%	0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		



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

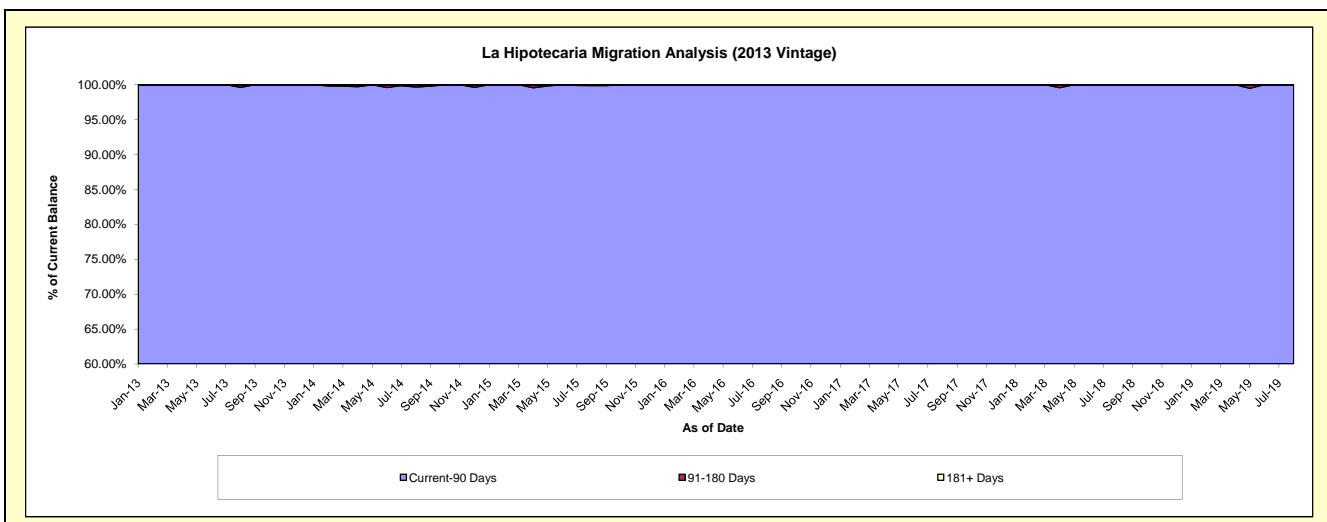
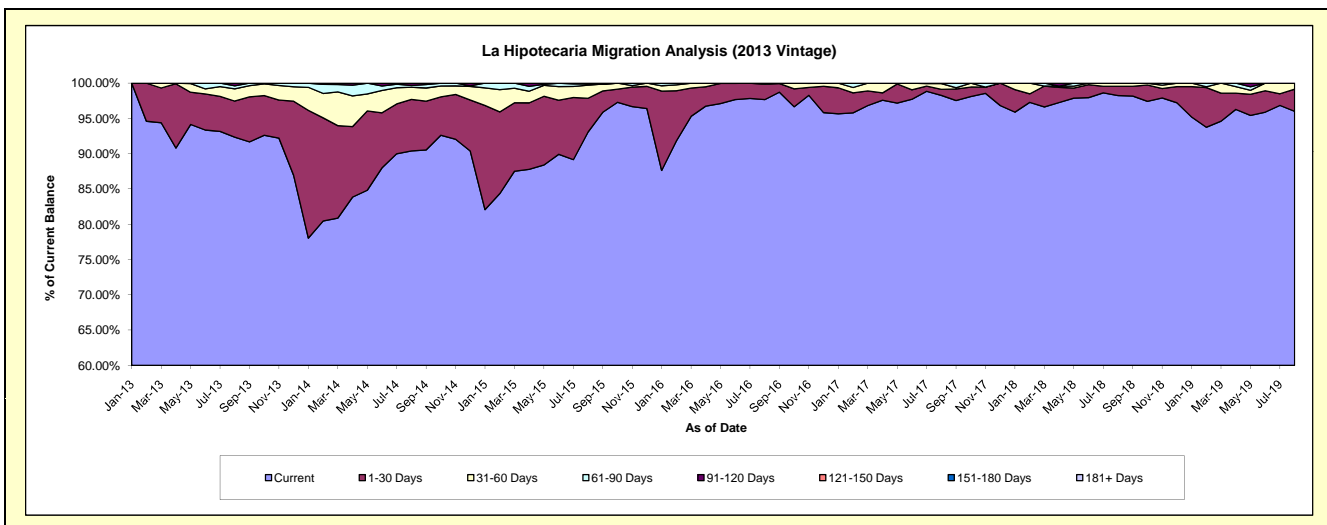
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	4,232,713.03	5,435,775.09	3,829,945.47	2,890,500.21	2,180,356.38	1,715,142.24	1,311,939.07
				Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current				3,909,035.50	4,914,074.24	3,565,048.37	2,823,048.21	2,142,492.92	1,685,142.48	1,259,624.45
1-30 Days				216,234.11	396,372.25	183,122.61	63,368.69	18,710.23	22,296.10	41,044.18
31-60 Days				73,343.81	94,152.62	71,151.15	4,083.31	17,728.60	7,703.66	11,270.44
61-90 Days				18,241.85	12,806.01	6,210.44	-	1,424.63	-	-
91-120 Days				15,857.76	18,369.97	4,412.90	-	-	-	-
121-150 Days				-	-	-	-	-	-	-
151-180 Days				-	-	-	-	-	-	-
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	4,232,713.03	5,435,775.09	3,829,945.47	2,890,500.21	2,180,356.38	1,715,142.24	1,311,939.07
				Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current				92.35%	90.40%	93.08%	97.67%	98.26%	98.25%	96.01%
1-30 Days				5.11%	7.29%	4.78%	2.19%	0.86%	1.30%	3.13%
31-60 Days				1.73%	1.73%	1.86%	0.14%	0.81%	0.45%	0.86%
61-90 Days				0.43%	0.24%	0.16%	0.00%	0.07%	0.00%	0.00%
91-120 Days				0.37%	0.34%	0.12%	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				99.63%	99.66%	99.88%	100.00%	100.00%	100.00%	100.00%
91-180 Days				0.37%	0.34%	0.12%	0.00%	0.00%	0.00%	0.00%



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

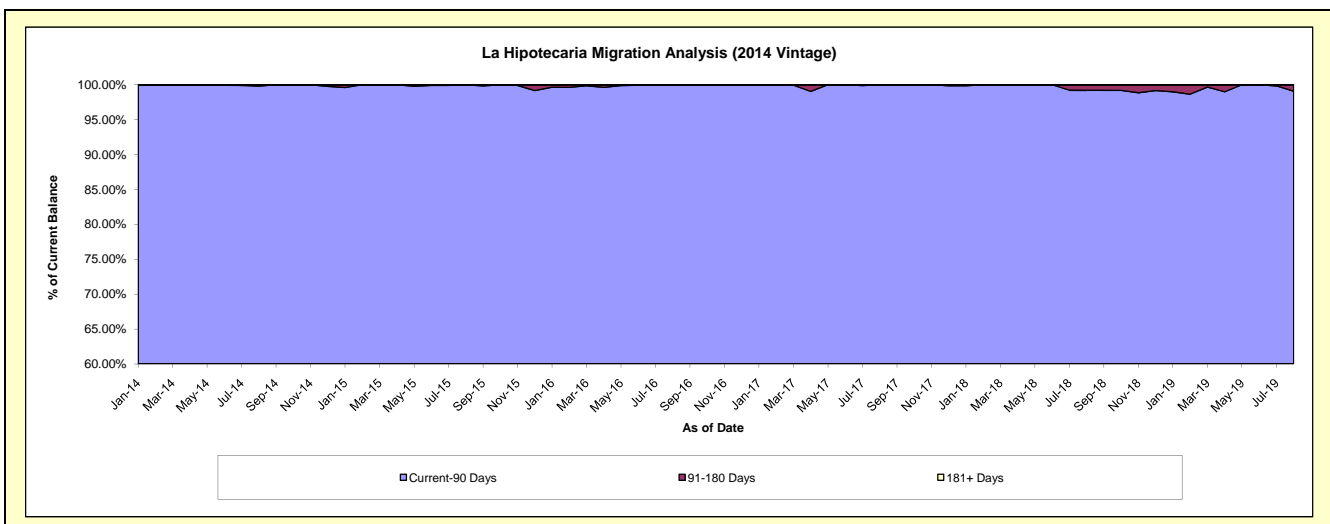
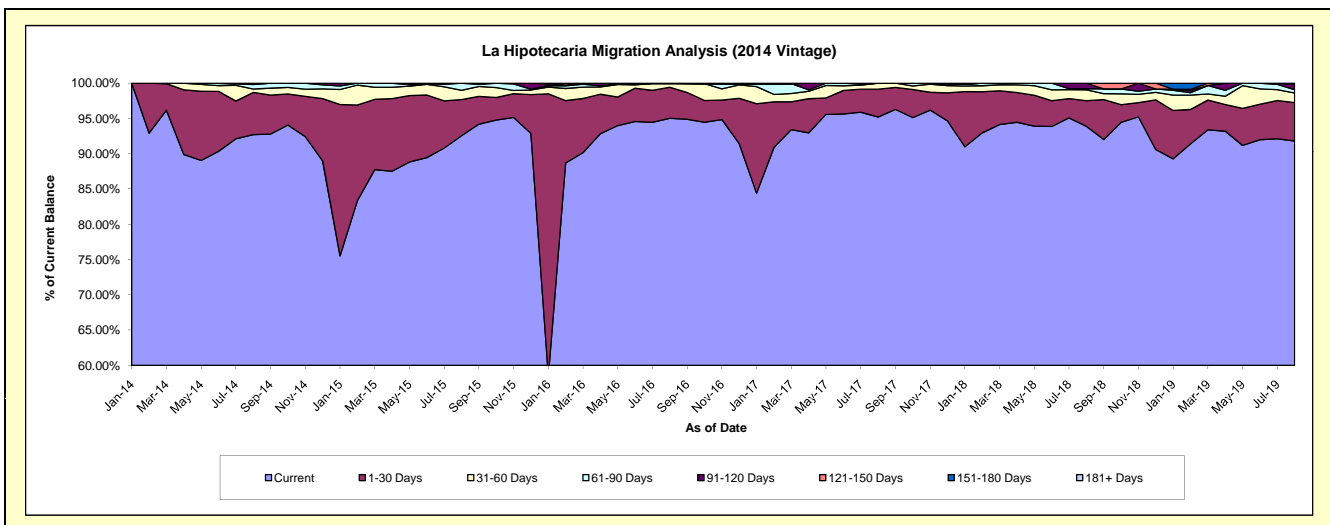
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	5,118,317.14	6,298,777.45	4,875,981.41	3,827,202.60	3,211,892.61	2,680,420.41
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19				
Current	4,745,538.93	5,829,413.52	4,632,948.12	3,643,564.26	3,015,468.25	2,460,531.19				
1-30 Days	305,697.90	322,356.45	214,450.15	151,277.73	116,809.91	146,257.35				
31-60 Days	24,591.61	83,652.74	25,461.83	32,360.61	49,309.80	36,319.37				
61-90 Days	32,488.70	63,354.74	-	-	4,772.82	12,612.65				
91-120 Days	10,000.00	-	3,121.31	-	25,531.83	20,309.10				
121-150 Days	-	-	-	-	-	4,390.75				
151-180 Days	-	-	-	-	-	-				
181+ Days	-	-	-	-	-	-				

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	5,118,317.14	6,298,777.45	4,875,981.41	3,827,202.60	3,211,892.61	2,680,420.41
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19				
Current	92.72%	92.55%	95.02%	95.20%	93.88%	91.80%				
1-30 Days	5.97%	5.12%	4.40%	3.95%	3.64%	5.46%				
31-60 Days	0.48%	1.33%	0.52%	0.85%	1.54%	1.35%				
61-90 Days	0.63%	1.01%	0.00%	0.00%	0.15%	0.47%				
91-120 Days	0.20%	0.00%	0.06%	0.00%	0.79%	0.76%				
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%				
151-180 Days	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%				
Current - 90 Days	99.80%	100.00%	99.94%	100.00%	99.21%	99.08%				
91-180 Days	0.20%	0.00%	0.06%	0.00%	0.79%	0.92%				



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

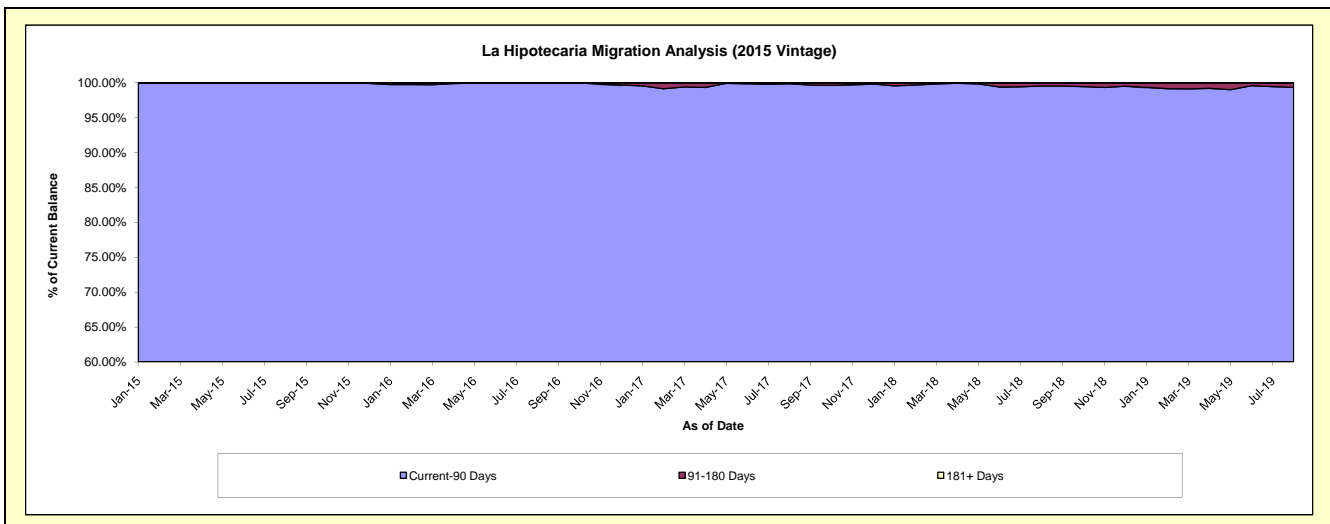
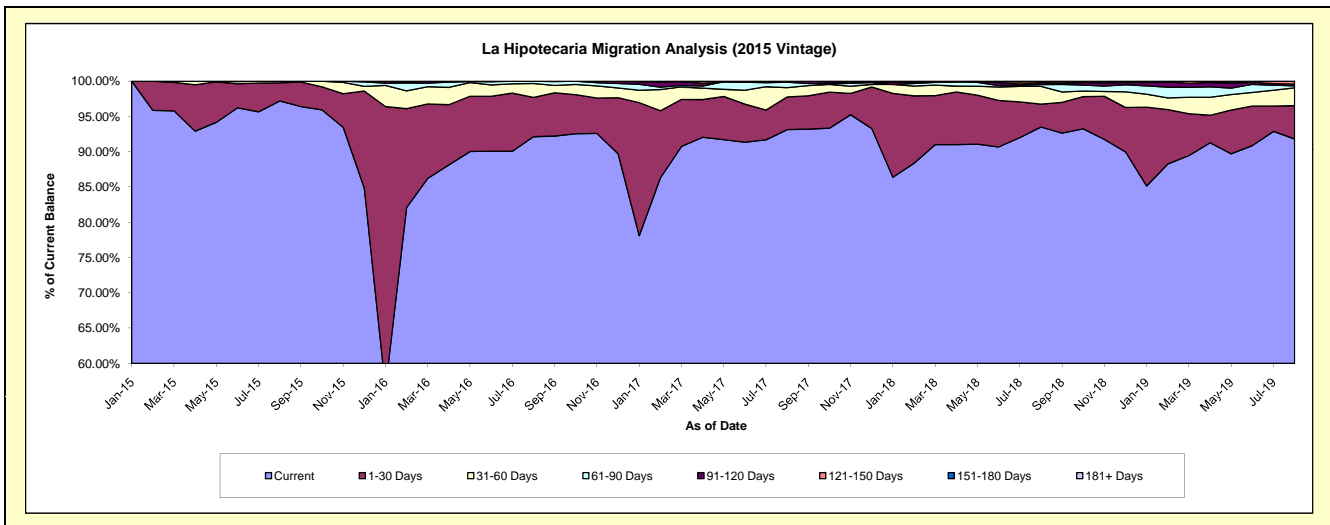
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	5,794,680.73	7,978,119.30	6,433,965.41	5,199,858.09	4,187,298.21
						Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current						5,632,017.81	7,350,290.67	5,992,306.24	4,862,092.94	3,844,262.45
1-30 Days						148,530.30	443,447.73	298,025.72	168,636.22	197,752.03
31-60 Days						14,132.62	158,724.36	84,020.13	130,836.29	105,433.01
61-90 Days						-	25,656.54	50,398.04	13,530.35	12,156.15
91-120 Days						-	-	9,215.28	15,174.20	10,115.49
121-150 Days						-	-	-	9,588.09	17,579.08
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	5,794,680.73	7,978,119.30	6,433,965.41	5,199,858.09	4,187,298.21
						Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current						97.19%	92.13%	93.14%	93.50%	91.81%
1-30 Days						2.56%	5.56%	4.63%	3.24%	4.72%
31-60 Days						0.24%	1.99%	1.31%	2.52%	2.52%
61-90 Days						0.00%	0.32%	0.78%	0.26%	0.29%
91-120 Days						0.00%	0.00%	0.14%	0.29%	0.24%
121-150 Days						0.00%	0.00%	0.00%	0.18%	0.42%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	100.00%	99.86%	99.52%	99.34%
91-180 Days						0.00%	0.00%	0.14%	0.48%	0.66%



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

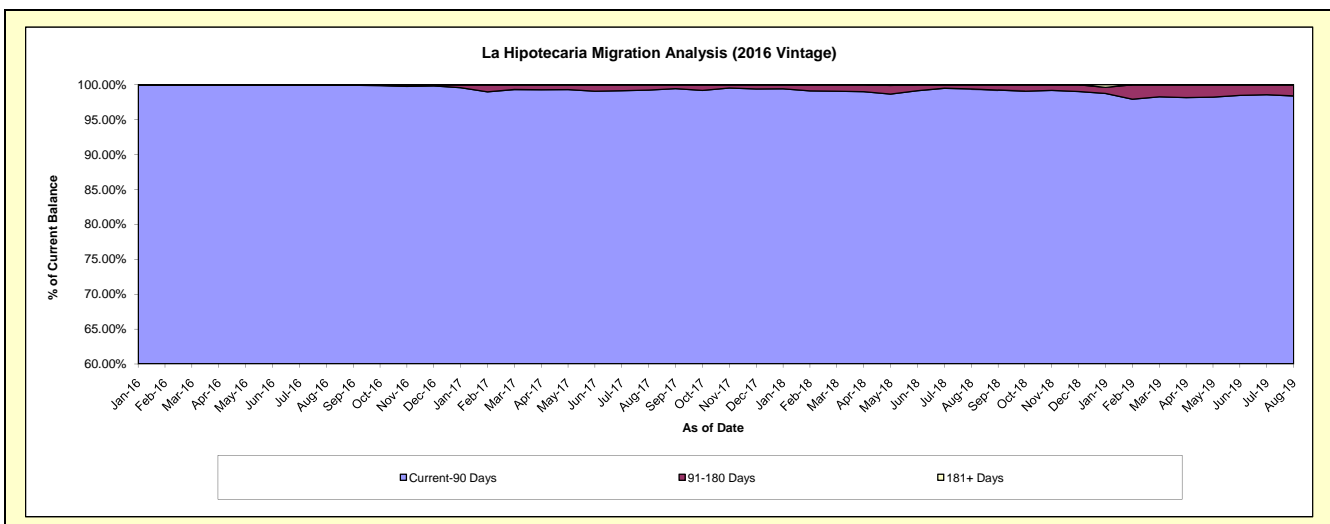
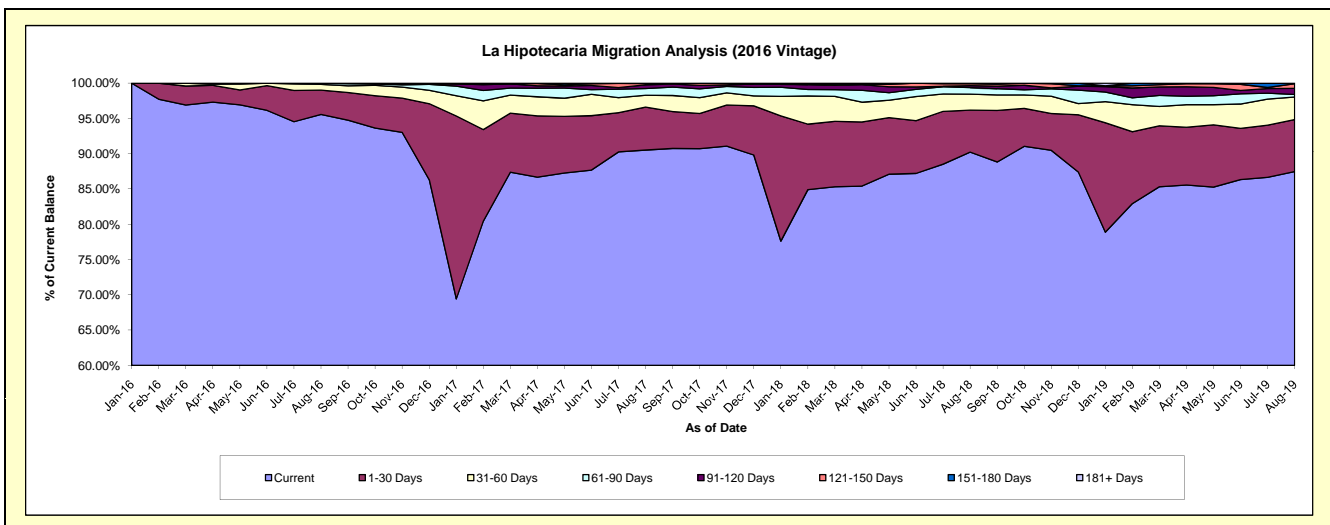
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	6,255,822.40	8,368,189.89	6,928,407.19	5,704,283.59
								Aug-16	Aug-17	Aug-18	Aug-19
Current								5,978,110.25	7,574,840.91	6,251,233.85	4,990,138.45
1-30 Days								215,518.65	509,438.82	412,721.66	419,921.08
31-60 Days								51,193.50	141,315.28	156,436.59	182,413.61
61-90 Days								11,000.00	78,396.81	65,379.98	20,191.09
91-120 Days								-	44,689.84	18,750.84	49,113.23
121-150 Days								-	14,538.62	18,934.53	37,556.39
151-180 Days								-	4,969.61	4,949.74	4,949.74
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	6,255,822.40	8,368,189.89	6,928,407.19	5,704,283.59
								Aug-16	Aug-17	Aug-18	Aug-19
Current								95.56%	90.52%	90.23%	87.48%
1-30 Days								3.45%	6.09%	5.96%	7.36%
31-60 Days								0.82%	1.69%	2.26%	3.20%
61-90 Days								0.18%	0.94%	0.94%	0.35%
91-120 Days								0.00%	0.53%	0.27%	0.86%
121-150 Days								0.00%	0.17%	0.27%	0.66%
151-180 Days								0.00%	0.06%	0.07%	0.09%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	99.23%	99.38%	98.39%
91-180 Days								0.00%	0.77%	0.62%	1.61%



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

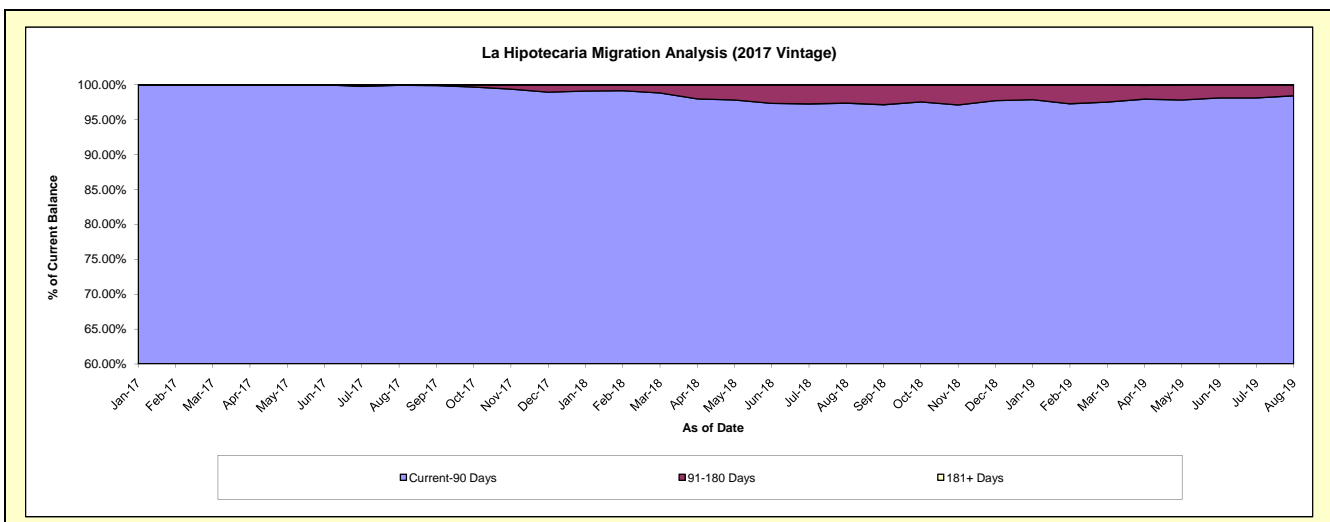
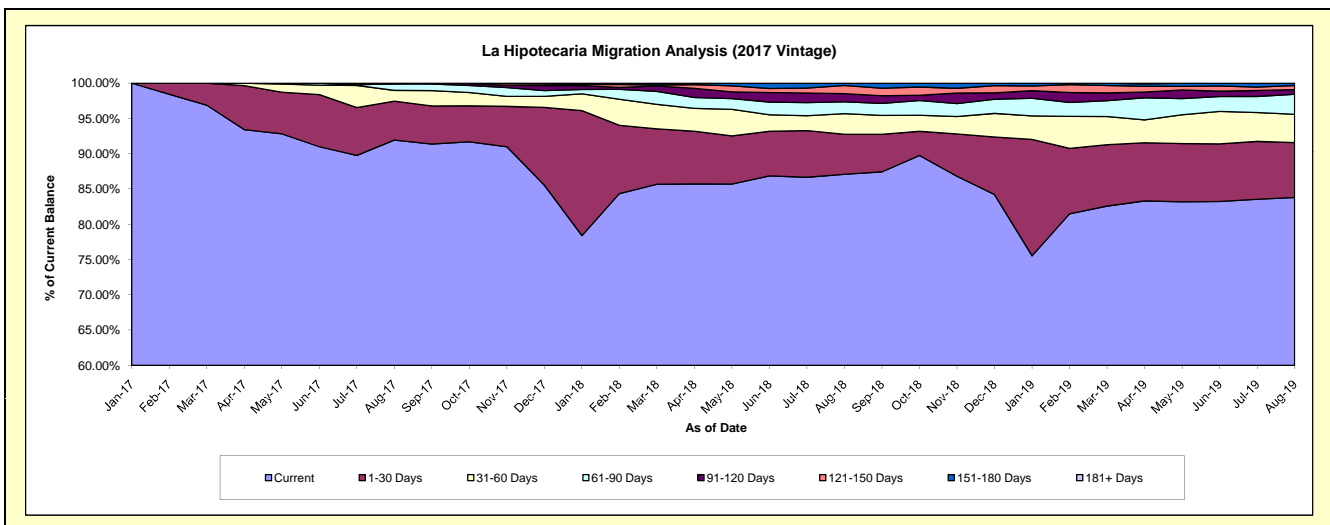
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	7,186,218.26	9,271,325.08	7,675,833.81
										Aug-17	Aug-18	Aug-19
Current										6,606,729.47	8,074,204.85	6,431,967.14
1-30 Days										396,612.22	525,298.66	596,577.30
31-60 Days										109,461.82	271,225.91	309,112.40
61-90 Days										68,414.75	156,352.45	216,725.04
91-120 Days										-	106,607.14	51,575.38
121-150 Days										5,000.00	107,782.08	43,888.34
151-180 Days										-	29,853.99	25,988.21
181+ Days										-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	7,186,218.26	9,271,325.08	7,675,833.81
										Aug-17	Aug-18	Aug-19
Current										91.94%	87.09%	83.80%
1-30 Days										5.52%	5.67%	7.77%
31-60 Days										1.52%	2.93%	4.03%
61-90 Days										0.95%	1.69%	2.82%
91-120 Days										0.00%	1.15%	0.67%
121-150 Days										0.07%	1.16%	0.57%
151-180 Days										0.00%	0.32%	0.34%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										99.93%	97.37%	98.42%
91-180 Days										0.07%	2.63%	1.58%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance										7,239,954.99	10,109,088.54
										Aug-18	Aug-19
Current										6,775,824.02	8,860,004.71
1-30 Days										247,267.74	642,360.63
31-60 Days										138,169.84	265,356.42
61-90 Days										44,054.57	135,602.42
91-120 Days										19,787.14	143,780.71
121-150 Days										14,851.68	37,290.22
151-180 Days										-	24,693.43
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										7,239,954.99	10,109,088.54
										Aug-18	Aug-19
Current										93.59%	87.64%
1-30 Days										3.42%	6.35%
31-60 Days										1.91%	2.62%
61-90 Days										0.61%	1.34%
91-120 Days										0.27%	1.42%
121-150 Days										0.21%	0.37%
151-180 Days										0.00%	0.24%
181+ Days										0.00%	0.00%
Current - 90 Days										99.52%	97.96%
91-180 Days										0.48%	2.04%

