



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans October 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 10/31/2019.

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

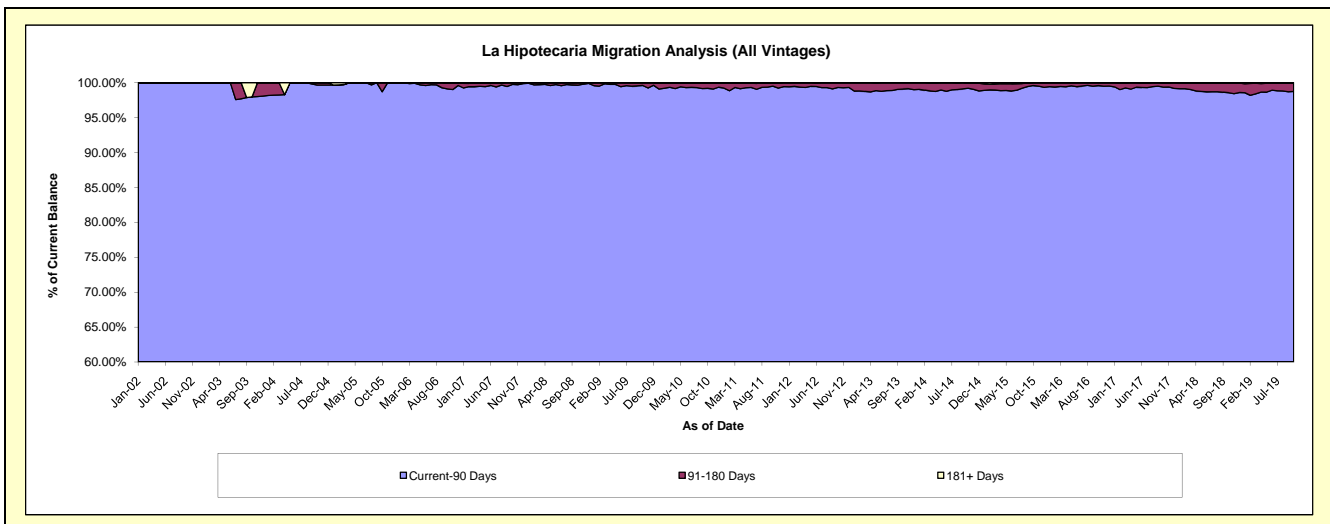
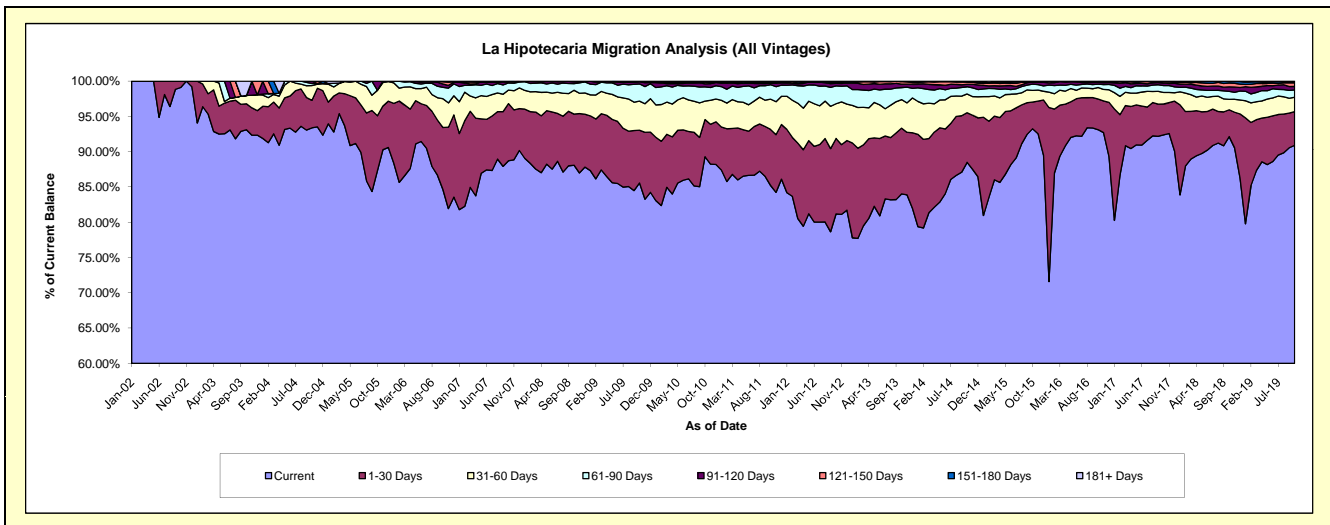
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	22,206,229.75	21,061,755.88	21,739,881.97	23,435,415.12	25,433,618.04	27,299,685.59	29,564,372.46	33,900,598.83	38,089,939.87	44,562,749.69
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	19,829,220.07	17,950,225.97	17,648,082.56	19,692,029.11	22,509,018.92	25,460,805.47	27,531,627.73	31,319,102.76	35,097,313.92	40,510,876.61
1-30 Days	1,168,266.98	1,672,662.46	2,326,923.40	2,182,900.18	1,786,359.09	1,029,557.42	1,284,768.20	1,485,037.35	1,446,618.26	2,130,669.92
31-60 Days	582,150.36	902,626.27	1,070,217.61	946,606.52	677,985.79	454,899.57	481,493.78	556,100.79	567,087.61	903,939.14
61-90 Days	448,414.05	430,643.14	547,616.54	401,226.73	258,423.43	241,770.80	144,320.35	327,794.40	431,365.52	463,979.30
91-120 Days	95,900.76	51,171.97	80,805.47	112,724.49	88,429.35	72,546.29	71,529.12	123,255.33	239,750.21	220,228.12
121-150 Days	53,861.86	8,720.69	31,716.96	88,808.71	83,466.90	26,252.71	48,564.70	67,282.38	208,685.67	228,551.23
151-180 Days	17,770.89	34,712.91	32,708.33	11,119.38	14,795.84	13,853.33	-	11,464.92	82,143.86	83,388.88
181+ Days	10,644.78	10,992.47	1,811.10	-	15,138.72	-	2,068.58	10,560.90	16,974.82	21,116.49

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,206,229.75	21,061,755.88	21,739,881.97	23,435,415.12	25,433,618.04	27,299,685.59	29,564,372.46	33,900,598.83	38,089,939.87	44,562,749.69
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	89.30%	85.23%	81.18%	84.03%	88.50%	93.26%	93.12%	92.39%	92.14%	90.91%
1-30 Days	5.26%	7.94%	10.70%	9.31%	7.02%	3.77%	4.35%	4.38%	3.80%	4.78%
31-60 Days	2.62%	4.29%	4.92%	4.04%	2.67%	1.67%	1.63%	1.64%	1.49%	2.03%
61-90 Days	2.02%	2.04%	2.52%	1.71%	1.02%	0.89%	0.49%	0.97%	1.13%	1.04%
91-120 Days	0.43%	0.24%	0.37%	0.48%	0.35%	0.27%	0.24%	0.36%	0.63%	0.49%
121-150 Days	0.24%	0.04%	0.15%	0.38%	0.33%	0.10%	0.16%	0.20%	0.55%	0.51%
151-180 Days	0.08%	0.16%	0.15%	0.05%	0.06%	0.05%	0.00%	0.03%	0.22%	0.19%
181+ Days	0.05%	0.05%	0.01%	0.00%	0.06%	0.00%	0.01%	0.03%	0.04%	0.05%
Current - 90 Days	99.20%	99.50%	99.32%	99.09%	99.21%	99.59%	99.59%	99.37%	98.56%	98.76%
91-180 Days	0.75%	0.45%	0.67%	0.91%	0.73%	0.41%	0.41%	0.60%	1.39%	1.19%



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

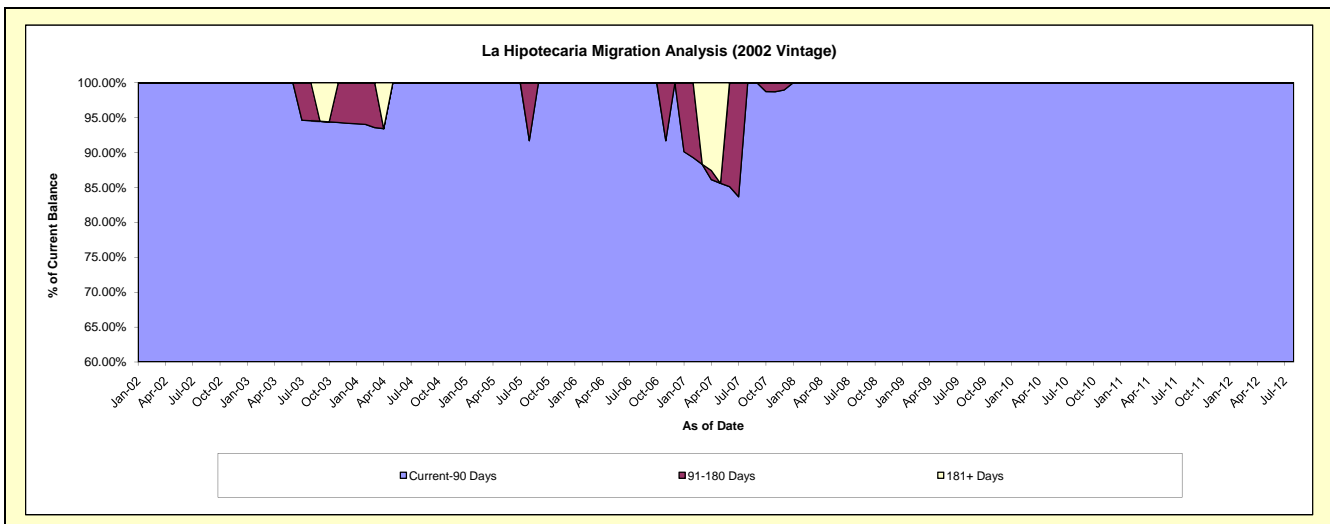
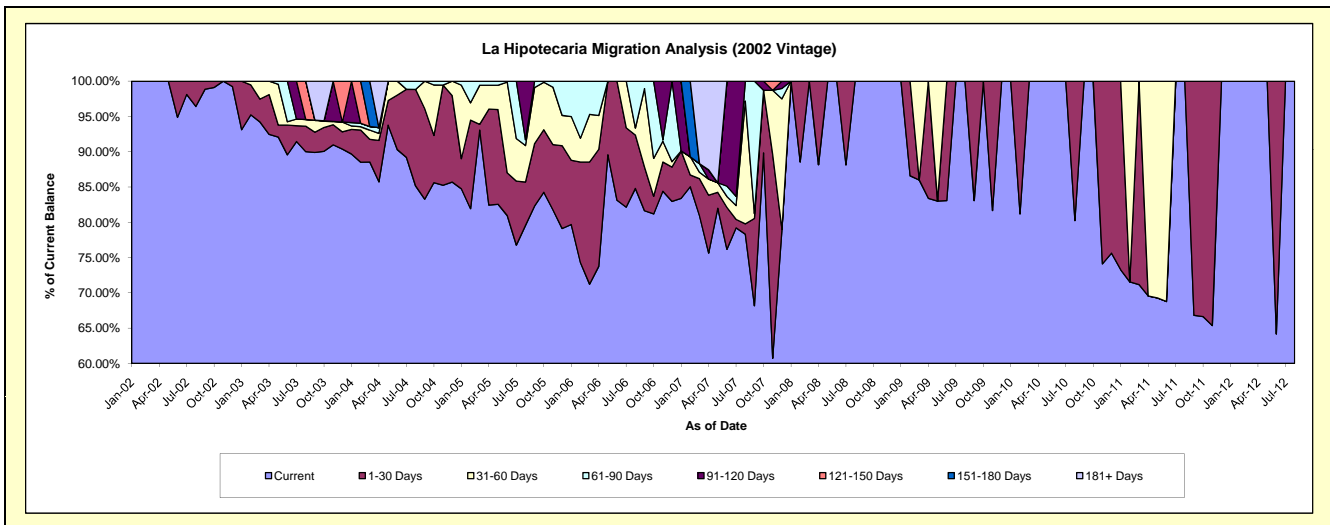
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	1,038.60	448.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	1,038.60	298.69	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	149.54	#N/A	#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	#N/A
61-90 Days	-	-	#N/A	#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	#N/A
121-150 Days	-	-	#N/A	#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	#N/A
181+ Days	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,038.60	448.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	100.00%	66.64%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	33.36%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

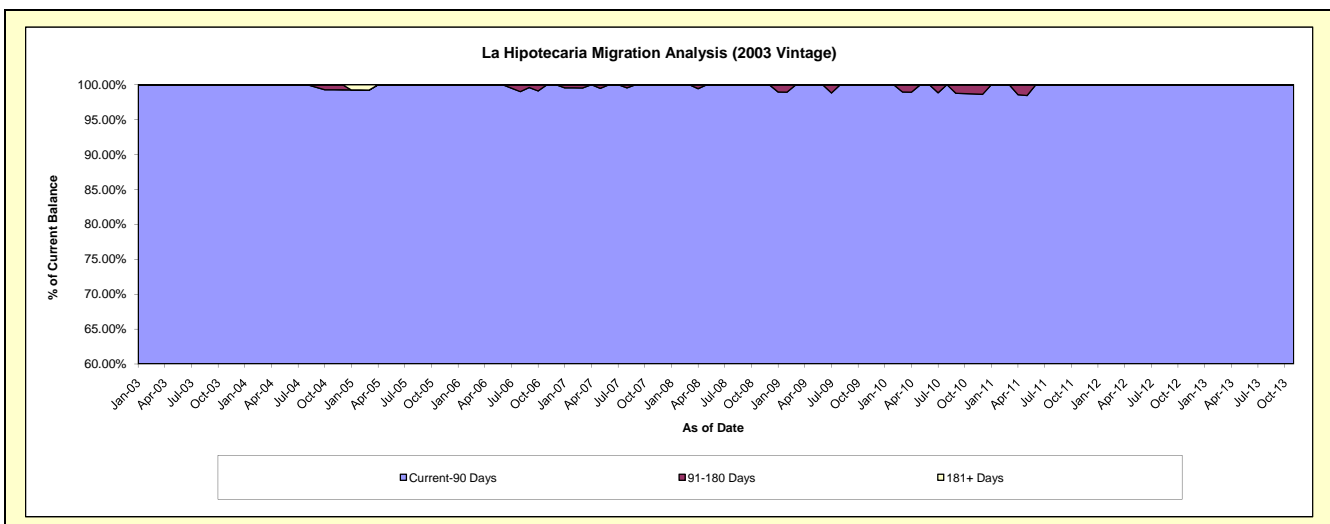
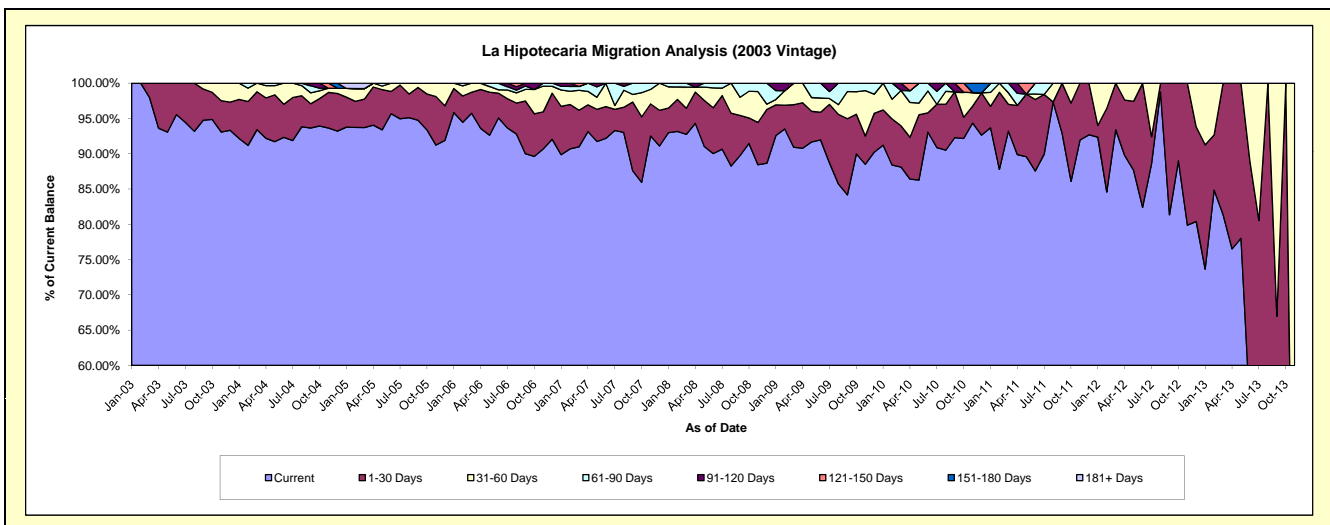
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	17,268.23	8,022.60	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	15,916.84	6,906.80	1,977.40	6.77	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	517.07	889.29	244.45	27.72	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	613.76	226.51	-	-	#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
91-120 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	220.56	-	-	-	#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	17,268.23	8,022.60	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	92.17%	86.09%	89.00%	19.63%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	2.99%	11.08%	11.00%	80.37%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	3.55%	2.82%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	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	1.28%	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	98.72%	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.28%	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)

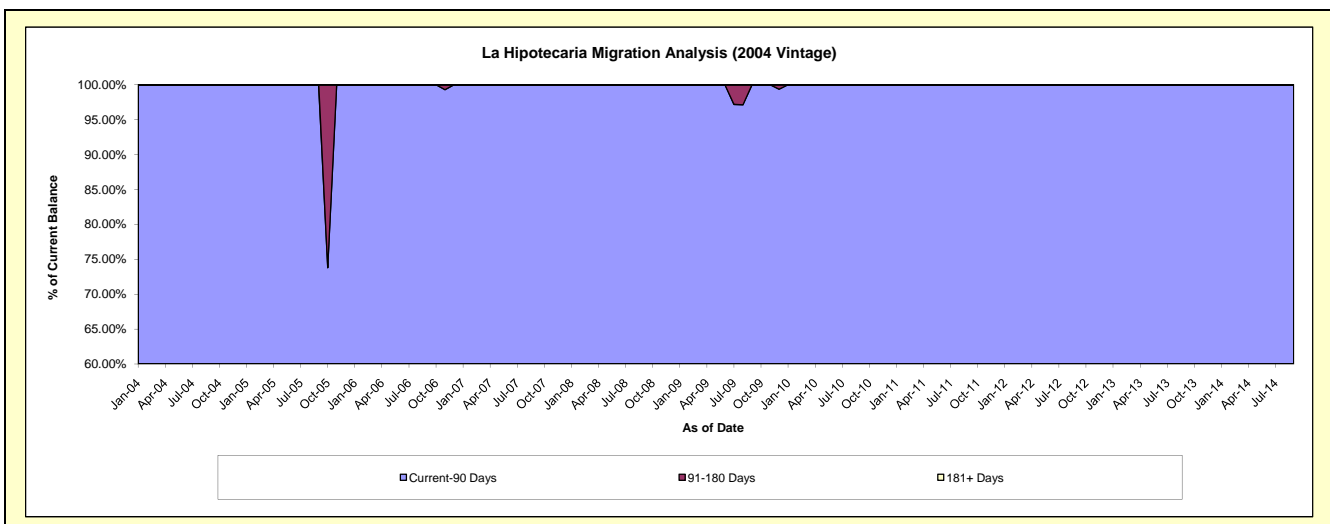
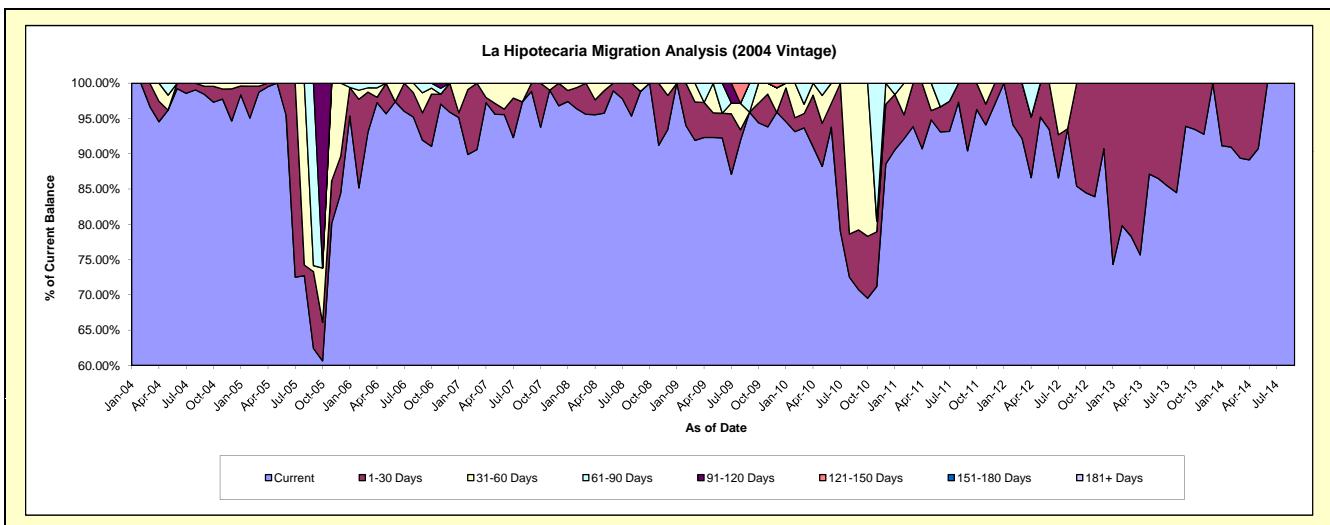
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	16,157.53	7,623.15	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	11,232.99	7,338.04	3,197.47	658.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,418.00	285.11	587.31	46.15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	3,506.54	-	-	-	#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
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	16,157.53	7,623.15	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	69.52%	96.26%	84.48%	93.45%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	8.78%	3.74%	15.52%	6.55%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	21.70%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	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 (2005 Vintage)

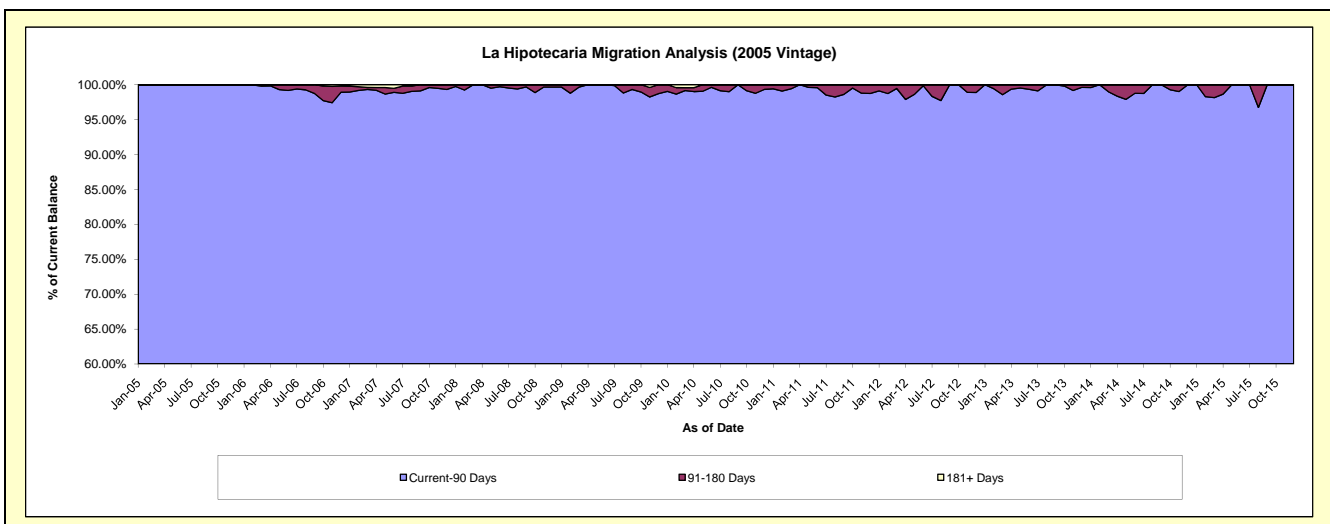
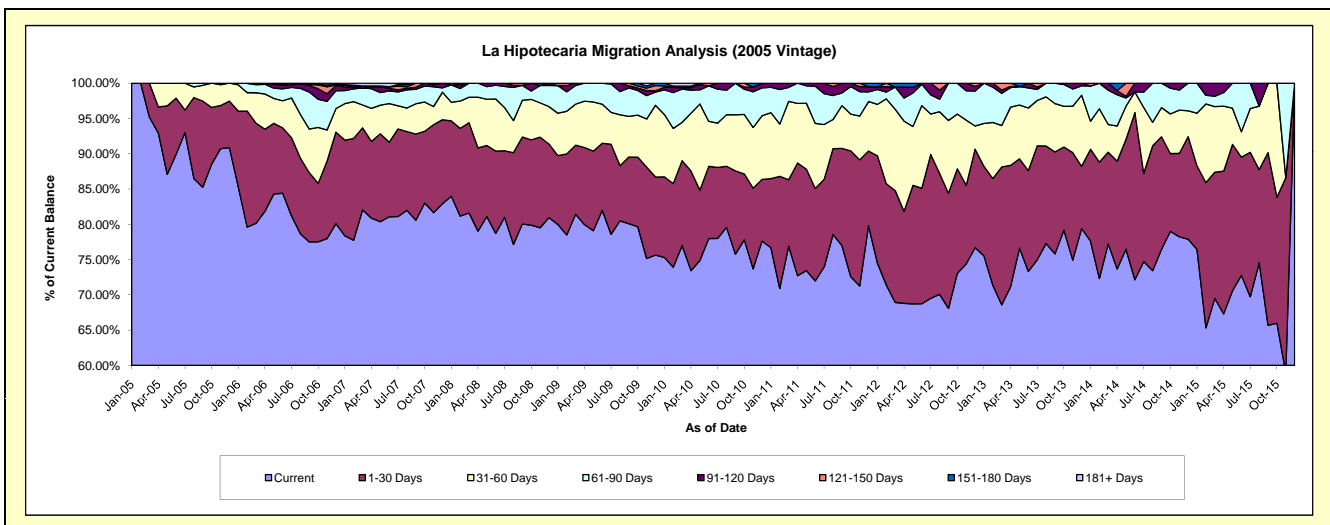
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	944,835.27	668,311.06	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	735,099.49	485,025.56	313,029.56	197,055.64	74,356.81	3,789.23	#N/A	#N/A	#N/A	#N/A
1-30 Days	88,219.33	119,112.60	63,403.14	29,305.66	10,371.14	1,025.56	#N/A	#N/A	#N/A	#N/A
31-60 Days	79,648.19	34,779.76	33,338.48	14,370.34	5,295.18	929.18	#N/A	#N/A	#N/A	#N/A
61-90 Days	33,709.18	26,179.39	18,734.98	7,711.03	3,420.35	-	#N/A	#N/A	#N/A	#N/A
91-120 Days	2,988.35	3,213.75	-	459.73	676.80	-	#N/A	#N/A	#N/A	#N/A
121-150 Days	5,170.73	-	-	-	-	-	#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	944,835.27	668,311.06	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	77.80%	72.57%	73.05%	79.17%	79.00%	65.97%	#N/A	#N/A	#N/A	#N/A
1-30 Days	9.34%	17.82%	14.80%	11.77%	11.02%	17.85%	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.43%	5.20%	7.78%	5.77%	5.63%	16.18%	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.57%	3.92%	4.37%	3.10%	3.63%	0.00%	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.32%	0.48%	0.00%	0.18%	0.72%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.55%	0.00%	0.00%	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	99.14%	99.52%	100.00%	99.82%	99.28%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.86%	0.48%	0.00%	0.18%	0.72%	0.00%	#N/A	#N/A	#N/A	#N/A



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

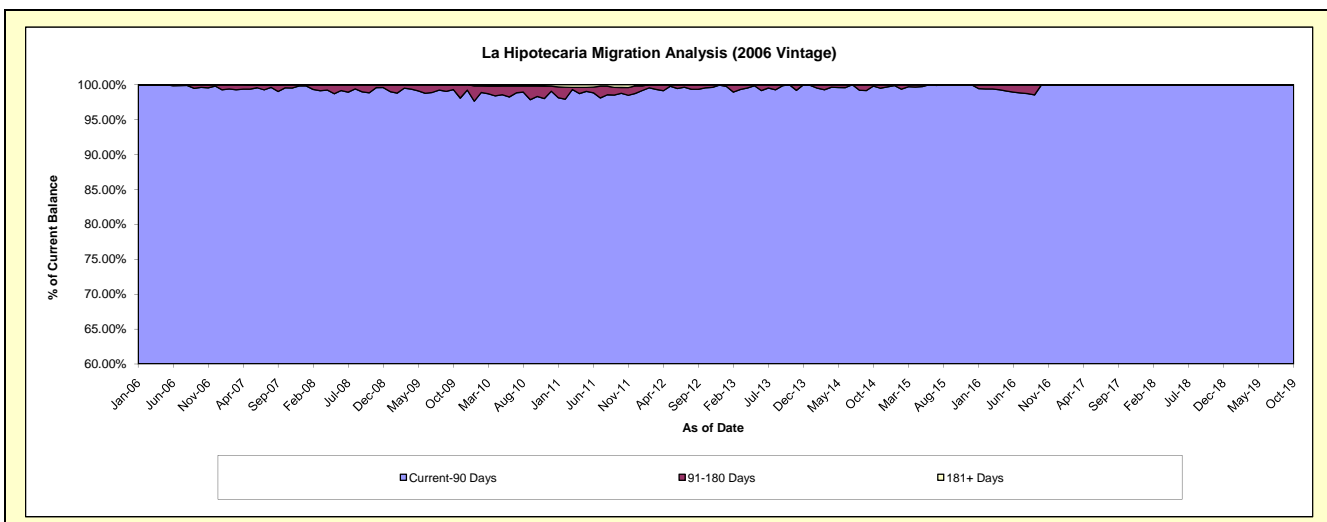
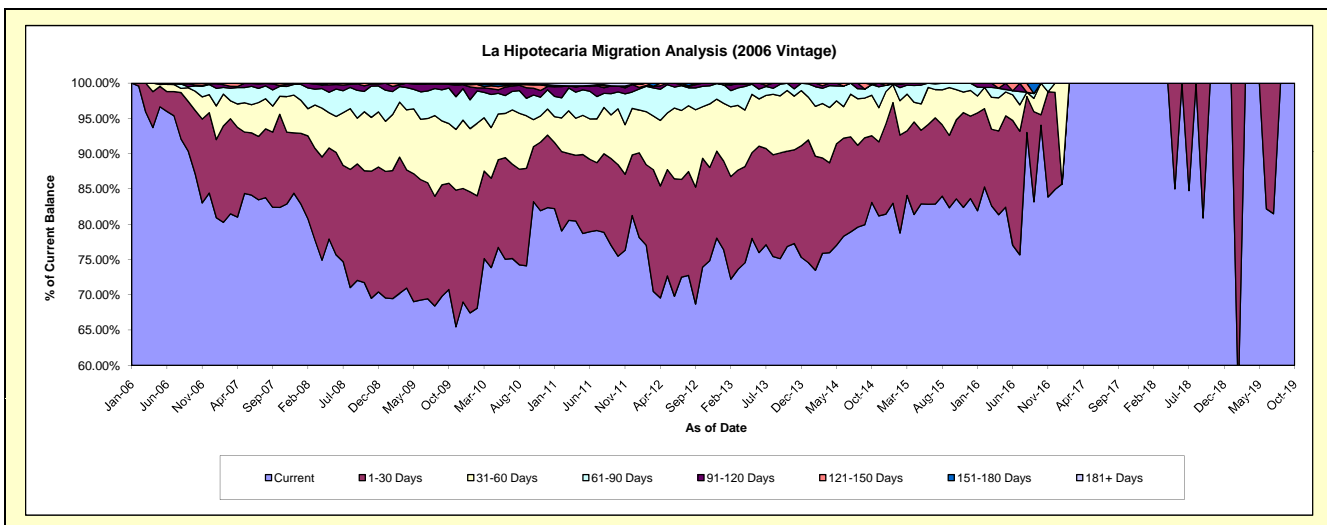
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	3,544,371.35	2,816,071.12	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	2,949,010.98	2,125,389.84	1,540,105.20	1,065,422.47	605,951.22	226,298.29	34,938.22	26,395.82	15,958.77	11,446.73
1-30 Days	276,490.53	365,539.27	320,943.69	187,364.14	68,956.15	30,342.98	552.13	-	-	-
31-60 Days	135,859.31	222,936.18	152,407.59	119,418.91	41,900.75	11,555.45	1,663.19	-	-	-
61-90 Days	123,535.76	67,456.57	60,090.17	14,291.51	11,072.95	2,481.53	-	-	-	-
91-120 Days	34,097.88	23,756.79	9,301.37	-	-	-	-	-	-	-
121-150 Days	18,157.21	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	1,383.69	-	-	-	-	-
181+ Days	7,219.68	10,992.47	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,544,371.35	2,816,071.12	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	83.20%	75.47%	73.94%	76.84%	83.09%	83.60%	94.04%	100.00%	100.00%	100.00%
1-30 Days	7.80%	12.98%	15.41%	13.51%	9.46%	11.21%	1.49%	0.00%	0.00%	0.00%
31-60 Days	3.83%	7.92%	7.32%	8.61%	5.75%	4.27%	4.48%	0.00%	0.00%	0.00%
61-90 Days	3.49%	2.40%	2.89%	1.03%	1.52%	0.92%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.96%	0.84%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.51%	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%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.20%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.32%	98.77%	99.55%	100.00%	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.47%	0.84%	0.45%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%



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

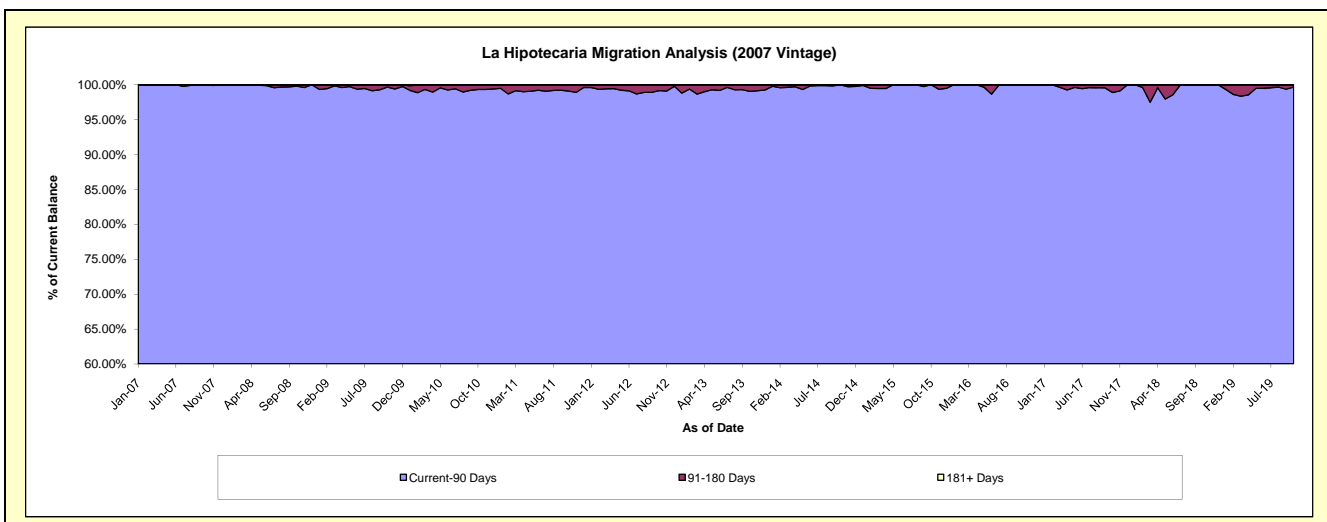
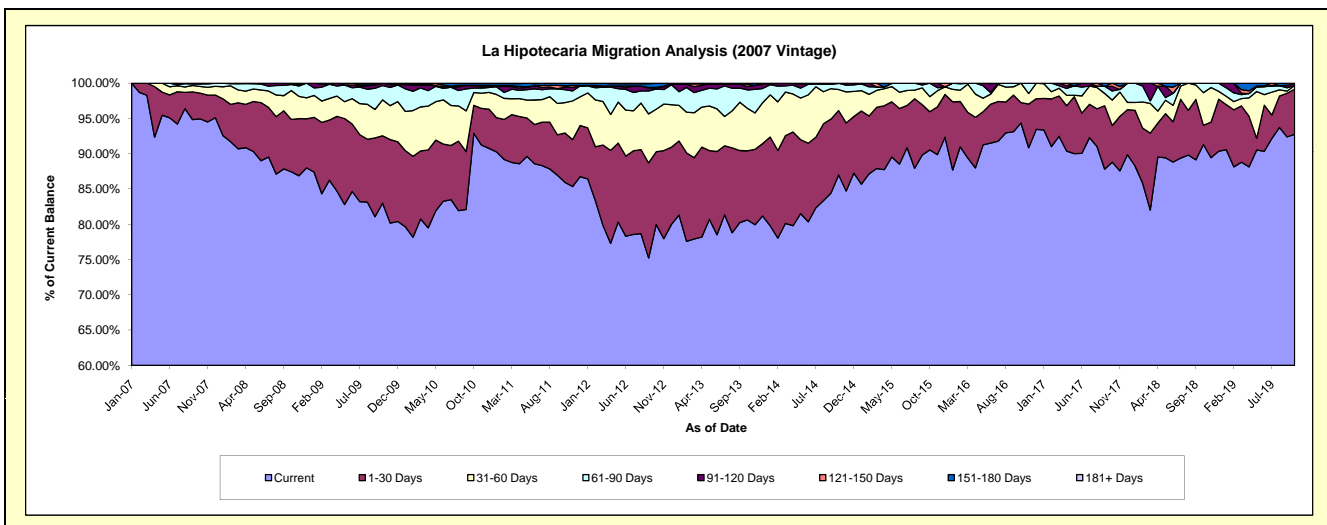
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	6,452,980.88	5,289,225.80	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	5,993,613.42	4,545,963.55	3,504,477.74	2,770,569.23	2,241,635.18	1,621,390.15	1,111,951.18	654,861.47	397,235.44	244,014.83
1-30 Days	256,536.75	369,914.23	451,398.41	336,400.11	235,104.45	97,059.94	34,115.81	38,248.19	11,854.10	16,820.21
31-60 Days	116,806.74	227,134.32	264,634.68	207,033.13	76,995.72	38,206.16	32,424.19	26,527.43	20,122.03	1,371.64
61-90 Days	41,942.44	97,804.68	124,717.65	89,863.05	22,730.93	34,135.44	-	9,559.27	5,814.51	-
91-120 Days	22,885.54	19,201.43	6,557.60	16,867.76	624.36	-	-	4,802.92	-	859.61
121-150 Days	-	8,720.69	4,007.39	10,033.54	-	-	-	3,324.54	-	-
151-180 Days	17,770.89	20,486.90	26,233.64	5,803.46	-	-	-	-	-	-
181+ Days	3,425.10	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,452,980.88	5,289,225.80	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	92.88%	85.95%	79.97%	80.62%	86.98%	90.54%	94.35%	88.82%	91.31%	92.76%
1-30 Days	3.98%	6.99%	10.30%	9.79%	9.12%	5.42%	2.89%	5.19%	2.72%	6.39%
31-60 Days	1.81%	4.29%	6.04%	6.02%	2.99%	2.13%	2.75%	3.60%	4.63%	0.52%
61-90 Days	0.65%	1.85%	2.85%	2.61%	0.88%	1.91%	0.00%	1.30%	1.34%	0.00%
91-120 Days	0.35%	0.36%	0.15%	0.49%	0.02%	0.00%	0.00%	0.65%	0.00%	0.33%
121-150 Days	0.00%	0.16%	0.09%	0.29%	0.00%	0.00%	0.00%	0.45%	0.00%	0.00%
151-180 Days	0.28%	0.39%	0.60%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.32%	99.08%	99.16%	99.05%	99.98%	100.00%	100.00%	98.90%	100.00%	99.67%
91-180 Days	0.63%	0.92%	0.84%	0.95%	0.02%	0.00%	0.00%	1.10%	0.00%	0.33%





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

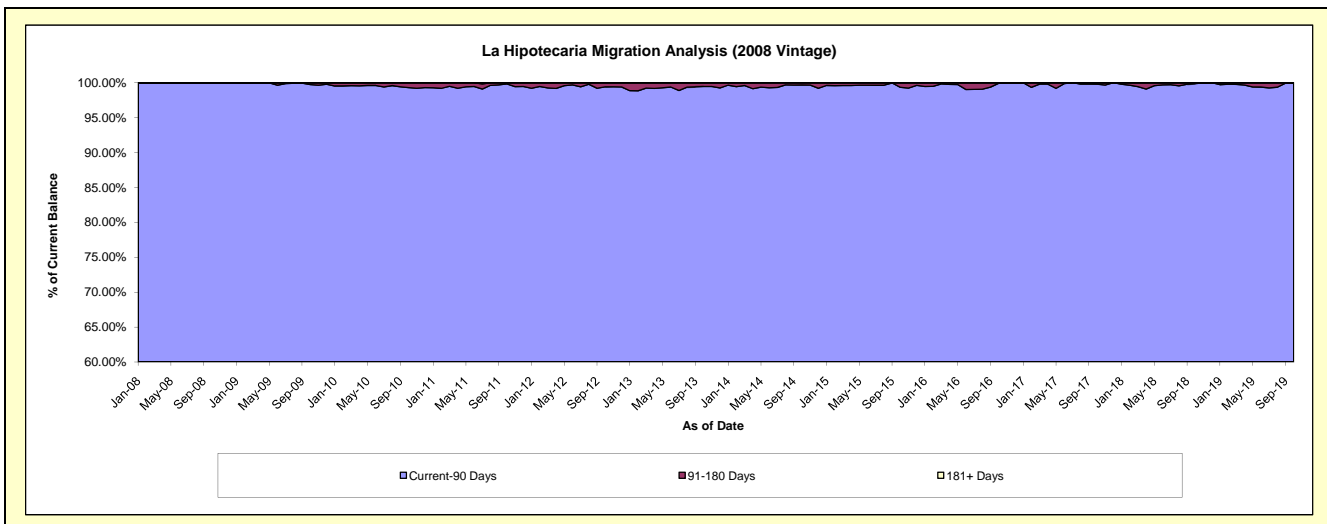
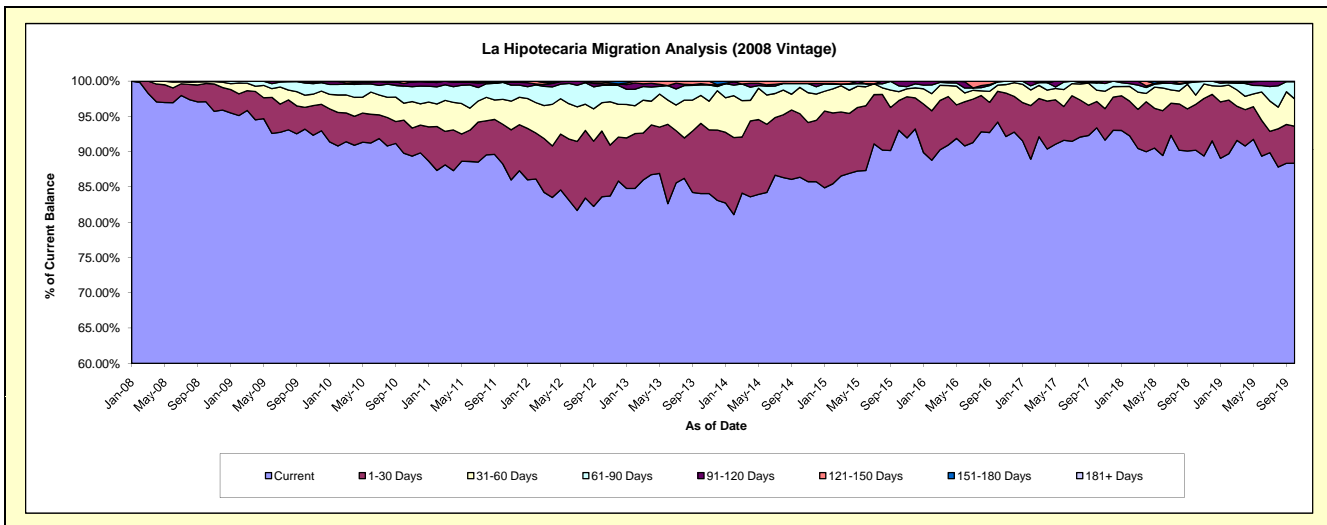
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	9,499,837.68	8,326,429.90	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	8,529,023.67	7,348,106.65	5,880,201.23	4,801,903.99	3,948,839.35	3,206,626.82	2,431,740.29	1,766,164.37	1,135,496.39	727,034.66
1-30 Days	446,431.18	469,273.93	655,666.60	568,987.61	411,810.44	144,884.33	112,429.88	70,628.90	81,787.12	43,027.25
31-60 Days	227,185.61	295,023.73	281,737.51	226,088.96	170,044.61	43,710.85	22,395.34	30,199.93	16,393.15	31,851.84
61-90 Days	230,954.87	199,799.58	173,195.39	84,463.12	25,713.42	28,271.00	12,340.62	20,393.87	23,477.07	20,062.91
91-120 Days	35,928.99	-	16,427.23	11,407.60	-	22,866.62	-	-	1,446.70	646.03
121-150 Days	30,313.36	-	18,978.60	18,393.36	14,786.83	-	2,200.50	-	-	-
151-180 Days	-	14,226.01	6,474.69	1,149.21	-	-	-	3,885.63	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	9,499,837.68	8,326,429.90	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	89.78%	88.25%	83.61%	84.06%	86.39%	93.04%	94.21%	93.38%	90.22%	88.38%
1-30 Days	4.70%	5.64%	9.32%	9.96%	9.01%	4.20%	4.36%	3.73%	6.50%	5.23%
31-60 Days	2.39%	3.54%	4.01%	3.96%	3.72%	1.27%	0.87%	1.60%	1.30%	3.87%
61-90 Days	2.43%	2.40%	2.46%	1.48%	0.56%	0.82%	0.48%	1.08%	1.87%	2.44%
91-120 Days	0.38%	0.00%	0.23%	0.20%	0.00%	0.66%	0.00%	0.00%	0.11%	0.08%
121-150 Days	0.32%	0.00%	0.27%	0.32%	0.32%	0.00%	0.09%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.17%	0.09%	0.02%	0.00%	0.00%	0.00%	0.21%	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	99.30%	99.83%	99.40%	99.46%	99.68%	99.34%	99.91%	99.79%	99.89%	99.92%
91-180 Days	0.70%	0.17%	0.60%	0.54%	0.32%	0.66%	0.09%	0.21%	0.11%	0.08%



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

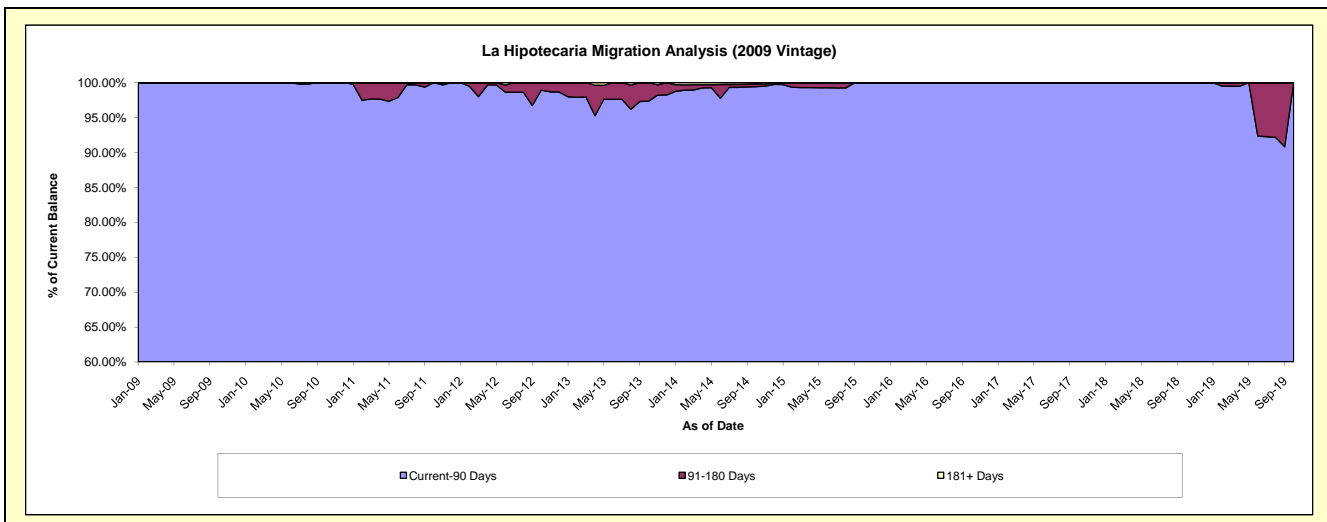
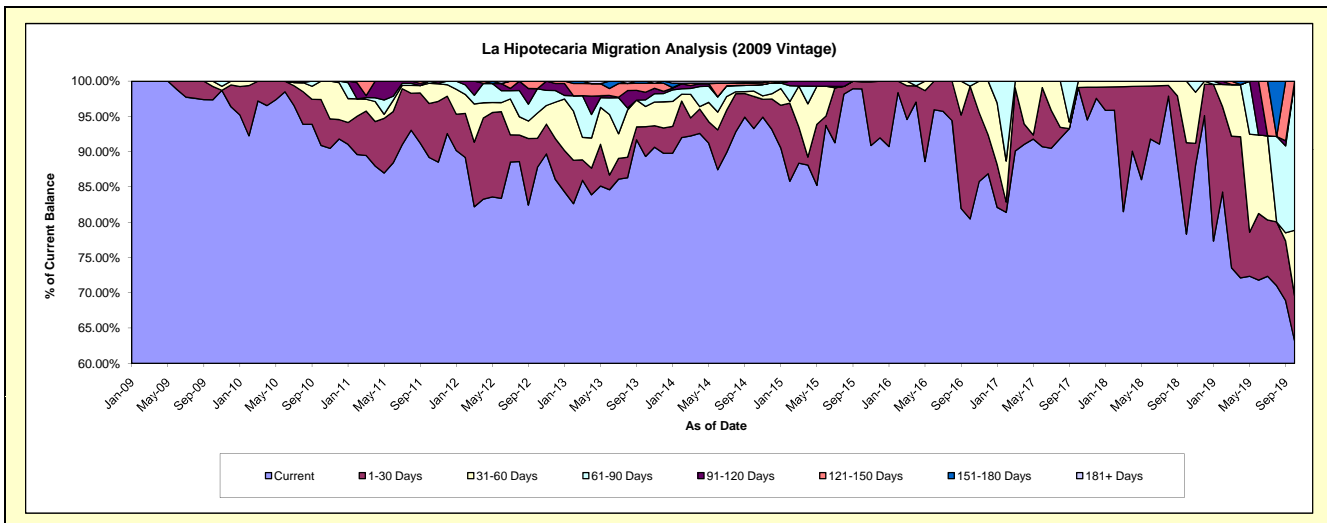
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	711,876.07	554,930.63	404,116.42	306,843.13	229,622.25	154,578.92	123,240.86	91,581.42	74,872.14	56,922.87
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	647,069.66	494,891.76	354,761.53	274,125.30	214,209.72	152,877.29	99,182.73	90,768.03	58,633.64	35,931.05
1-30 Days	46,276.20	42,459.53	16,599.38	12,898.70	10,432.63	1,536.49	23,184.88	-	9,707.17	3,672.18
31-60 Days	18,530.21	15,938.87	14,465.05	8,824.71	1,749.70	165.14	-	813.39	6,531.33	5,289.74
61-90 Days	-	1,640.47	13,975.82	2,882.78	1,959.83	-	873.25	-	-	12,029.90
91-120 Days	-	-	-	3,308.13	-	-	-	-	-	-
121-150 Days	-	-	4,314.64	3,880.23	689.93	-	-	-	-	-
151-180 Days	-	-	-	923.28	102.60	-	-	-	-	-
181+ Days	-	-	-	-	477.84	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	711,876.07	554,930.63	404,116.42	306,843.13	229,622.25	154,578.92	123,240.86	91,581.42	74,872.14	56,922.87
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	90.90%	89.18%	87.79%	89.34%	93.29%	98.90%	80.48%	99.11%	78.31%	63.12%
1-30 Days	6.50%	7.65%	4.11%	4.20%	4.54%	0.99%	18.81%	0.00%	12.96%	6.45%
31-60 Days	2.60%	2.87%	3.58%	2.88%	0.76%	0.11%	0.00%	0.89%	8.72%	9.29%
61-90 Days	0.00%	0.30%	3.46%	0.94%	0.85%	0.00%	0.71%	0.00%	0.00%	21.13%
91-120 Days	0.00%	0.00%	0.00%	1.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	1.07%	1.26%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.30%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	100.00%	98.93%	97.36%	99.45%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.00%	1.07%	2.64%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%



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

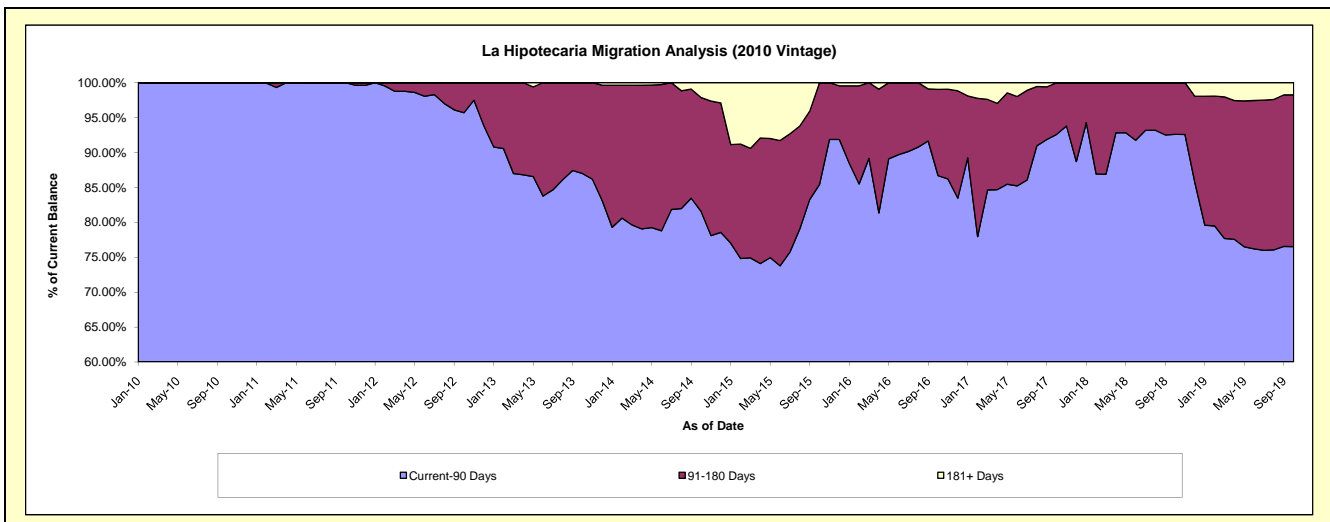
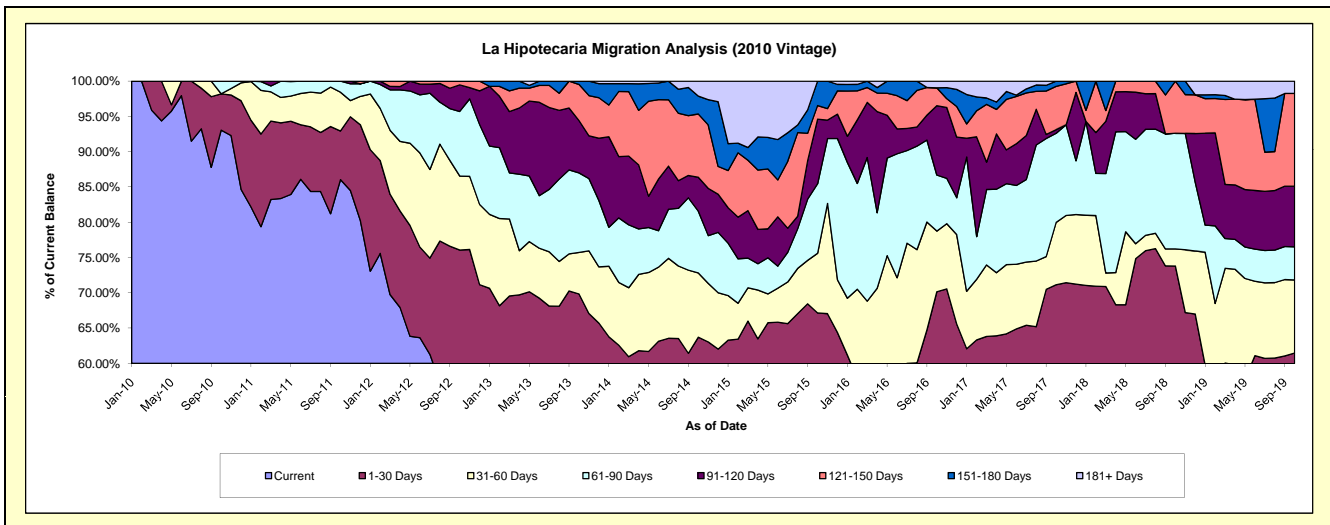
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	1,017,864.14	1,074,826.99	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	947,214.42	924,778.84	472,871.91	387,263.97	282,358.64	168,652.61	106,101.72	71,877.90	39,913.74	27,668.44
1-30 Days	52,377.92	74,155.96	169,256.10	95,678.22	52,710.04	70,819.77	47,845.37	21,641.26	21,054.05	6,336.48
31-60 Days	-	59,042.91	88,576.54	40,750.45	47,859.09	30,139.70	18,860.74	11,609.17	1,998.80	5,722.79
61-90 Days	18,271.80	16,849.28	77,311.01	77,872.31	46,091.33	35,119.12	17,414.40	16,611.16	13,547.37	2,601.37
91-120 Days	-	-	31,821.36	51,300.07	25,242.58	32,664.43	21,582.33	667.84	-	4,756.75
121-150 Days	-	-	4,416.33	35,380.25	47,155.62	6,896.28	5,554.95	8,076.54	6,100.58	7,266.34
151-180 Days	-	-	-	3,243.43	13,309.55	12,330.99	-	974.39	-	-
181+ Days	-	-	-	-	11,139.79	-	2,068.58	-	-	964.34

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,017,864.14	1,074,826.99	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	93.06%	86.04%	56.01%	56.00%	53.69%	47.29%	48.35%	54.68%	48.31%	50.02%
1-30 Days	5.15%	6.90%	20.05%	13.84%	10.02%	19.86%	21.80%	16.46%	25.48%	11.45%
31-60 Days	0.00%	5.49%	10.49%	5.89%	9.10%	8.45%	8.60%	8.83%	2.42%	10.35%
61-90 Days	1.80%	1.57%	9.16%	11.26%	8.76%	9.85%	7.94%	12.64%	16.40%	4.70%
91-120 Days	0.00%	0.00%	3.77%	7.42%	4.80%	9.16%	9.84%	0.51%	0.00%	8.60%
121-150 Days	0.00%	0.00%	0.52%	5.12%	8.97%	1.93%	2.53%	6.14%	7.38%	13.14%
151-180 Days	0.00%	0.00%	0.00%	0.47%	2.53%	3.46%	0.00%	0.74%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	2.12%	0.00%	0.94%	0.00%	0.00%	1.74%
Current - 90 Days	100.00%	100.00%	95.71%	87.00%	81.58%	85.45%	86.69%	92.61%	92.62%	76.52%
91-180 Days	0.00%	0.00%	4.29%	13.00%	16.30%	14.55%	12.37%	7.39%	7.38%	21.74%



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

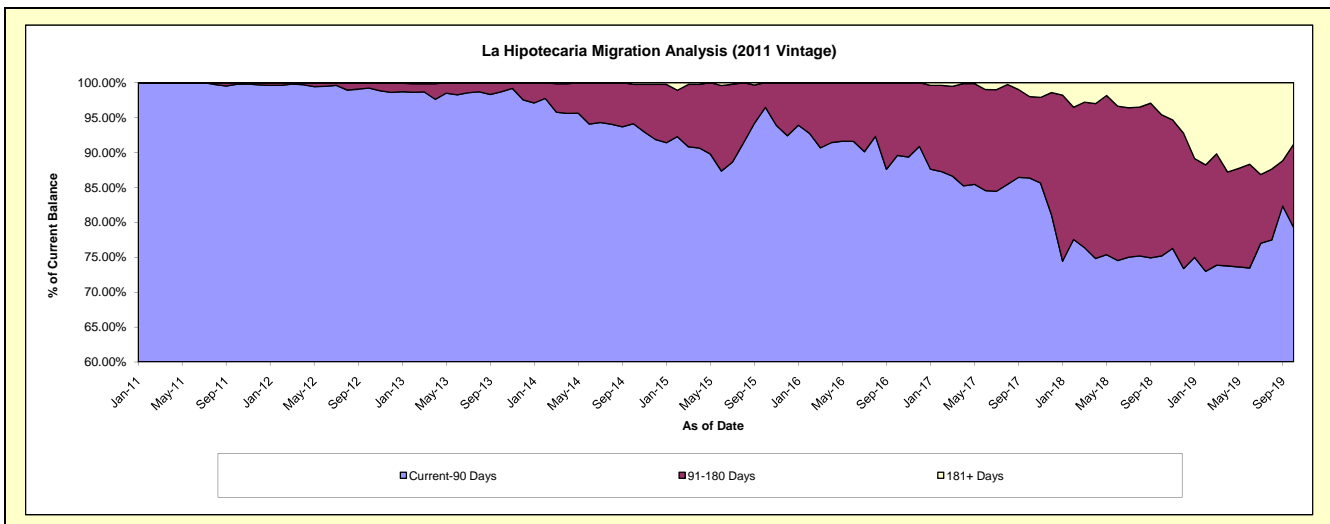
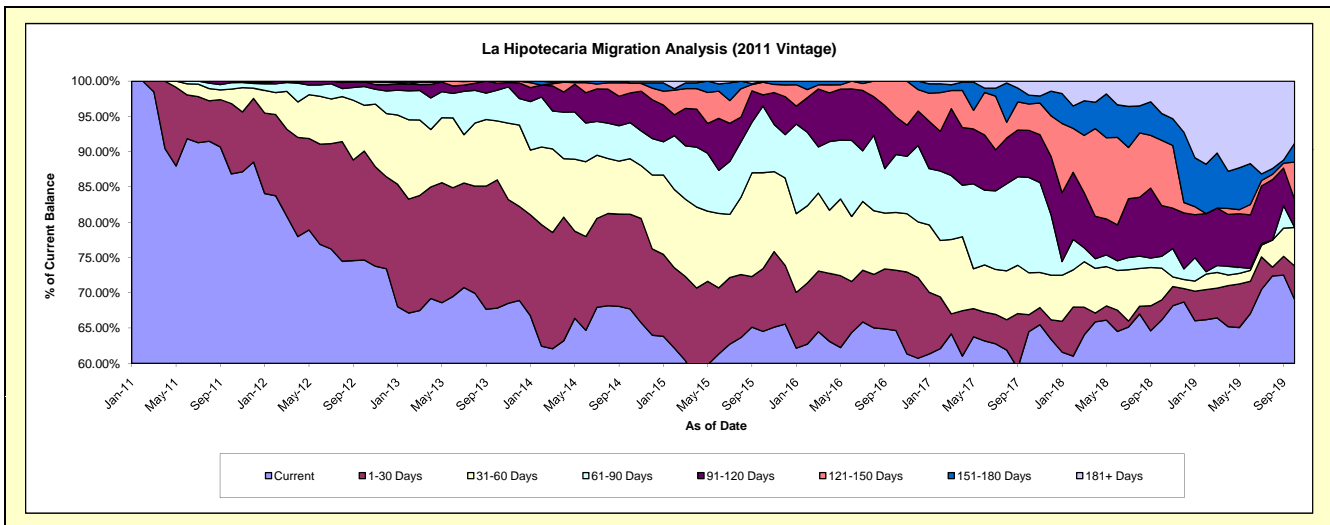
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	2,315,866.40	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	
Current	2,011,526.24	1,802,886.89	1,343,453.04	993,806.70	693,917.89	483,341.42	343,406.89	244,749.50	158,344.23	
1-30 Days	230,883.00	372,918.42	360,152.51	197,189.30	95,721.14	63,935.03	12,803.55	10,540.75	10,954.52	
31-60 Days	47,543.99	156,654.89	165,469.48	115,478.15	146,219.35	61,184.09	31,654.07	16,637.11	12,529.42	
61-90 Days	20,913.17	64,199.84	85,997.37	75,050.25	101,582.37	61,294.56	71,963.69	6,236.59	-	
91-120 Days	5,000.00	16,697.91	19,832.63	61,885.61	17,015.24	40,094.01	35,544.31	26,573.30	9,152.99	
121-150 Days	-	-	5,680.90	20,834.52	19,356.43	37,687.94	19,927.25	34,151.84	12,108.42	
151-180 Days	-	-	-	-	1,522.34	-	6,604.90	14,079.60	6,160.74	
181+ Days	-	1,811.10	-	3,521.09	-	-	10,560.90	16,974.82	20,152.15	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,315,866.40	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	
Current	86.86%	74.65%	67.83%	67.71%	64.53%	64.66%	64.49%	66.16%	69.02%	
1-30 Days	9.97%	15.44%	18.18%	13.43%	8.90%	8.55%	2.40%	2.85%	4.78%	
31-60 Days	2.05%	6.49%	8.35%	7.87%	13.60%	8.18%	5.94%	4.50%	5.46%	
61-90 Days	0.90%	2.66%	4.34%	5.11%	9.45%	8.20%	13.52%	1.69%	0.00%	
91-120 Days	0.22%	0.69%	1.00%	4.22%	1.58%	5.36%	6.68%	7.18%	3.99%	
121-150 Days	0.00%	0.00%	0.29%	1.42%	1.80%	5.04%	3.74%	9.23%	5.28%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.14%	0.00%	1.24%	3.81%	2.69%	
181+ Days	0.00%	0.07%	0.00%	0.24%	0.00%	0.00%	1.98%	4.59%	8.78%	
Current - 90 Days	99.78%	99.23%	98.71%	94.12%	96.48%	89.59%	86.36%	75.19%	79.26%	
91-180 Days	0.22%	0.69%	1.29%	5.64%	3.52%	10.41%	11.66%	20.22%	11.95%	



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

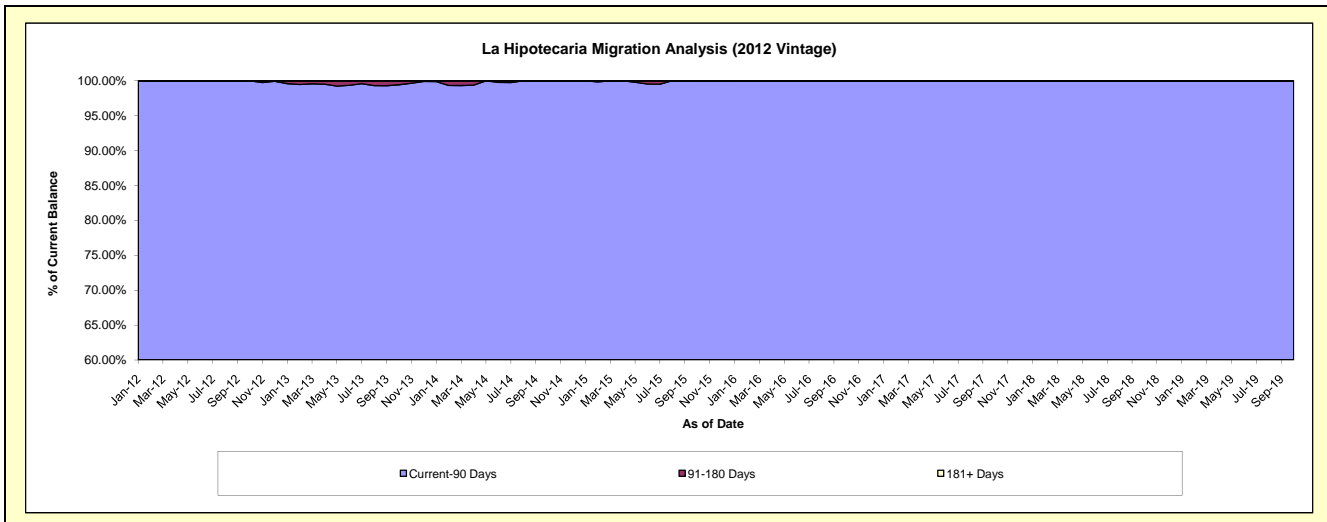
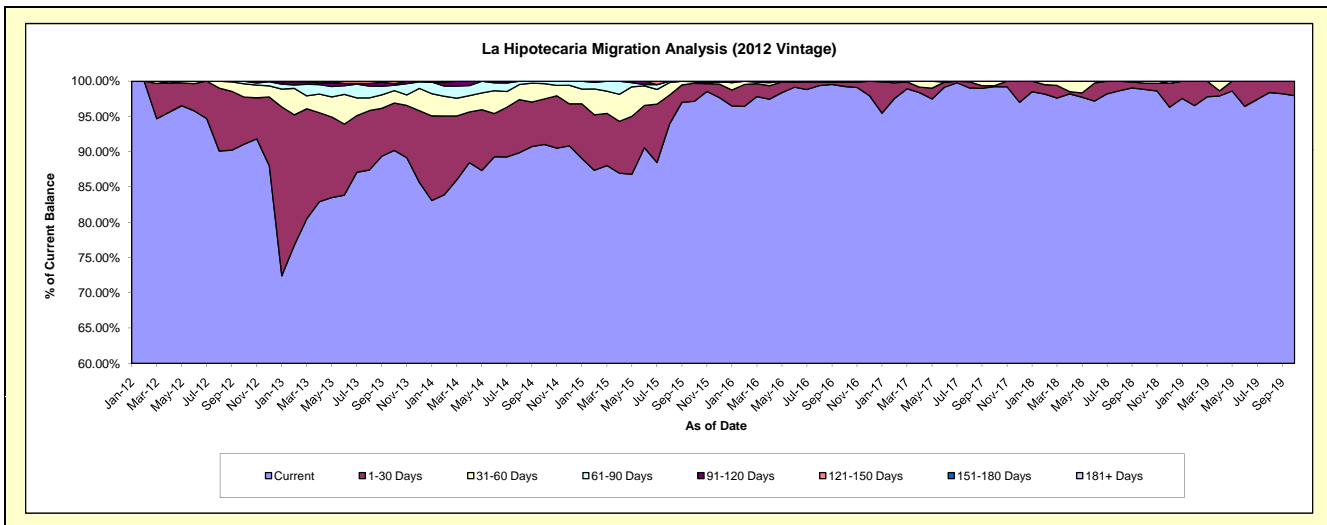
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	4,144,274.08	4,352,527.35	3,616,785.37	2,644,895.81	1,936,483.96	1,517,562.11	1,163,881.24	826,129.75
			Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current			3,774,573.63	3,925,594.98	3,292,078.01	2,569,593.94	1,921,951.74	1,505,761.74	1,150,318.23	809,206.78
1-30 Days			275,905.90	292,184.82	233,671.52	68,034.46	11,909.63	1,872.55	10,190.24	16,922.97
31-60 Days			78,402.87	76,507.94	78,022.86	5,287.18	-	9,927.82	3,372.77	-
61-90 Days			15,391.68	33,250.61	13,012.98	1,980.23	2,622.59	-	-	-
91-120 Days			-	9,548.57	-	-	-	-	-	-
121-150 Days			-	15,440.43	-	-	-	-	-	-
151-180 Days			-	-	-	-	-	-	-	-
181+ Days			-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	4,144,274.08	4,352,527.35	3,616,785.37	2,644,895.81	1,936,483.96	1,517,562.11	1,163,881.24	826,129.75
			Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current			91.08%	90.19%	91.02%	97.15%	99.25%	99.22%	98.83%	97.95%
1-30 Days			6.66%	6.71%	6.46%	2.57%	0.62%	0.12%	0.88%	2.05%
31-60 Days			1.89%	1.76%	2.16%	0.20%	0.00%	0.65%	0.29%	0.00%
61-90 Days			0.37%	0.76%	0.36%	0.07%	0.14%	0.00%	0.00%	0.00%
91-120 Days			0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days			0.00%	0.35%	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%	99.43%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days			0.00%	0.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

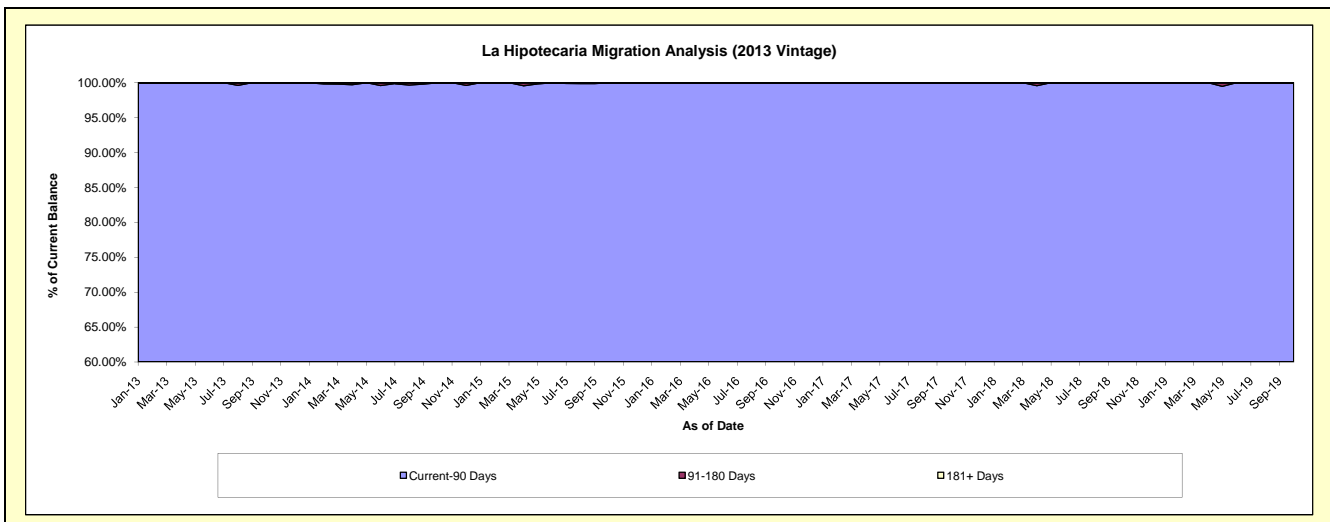
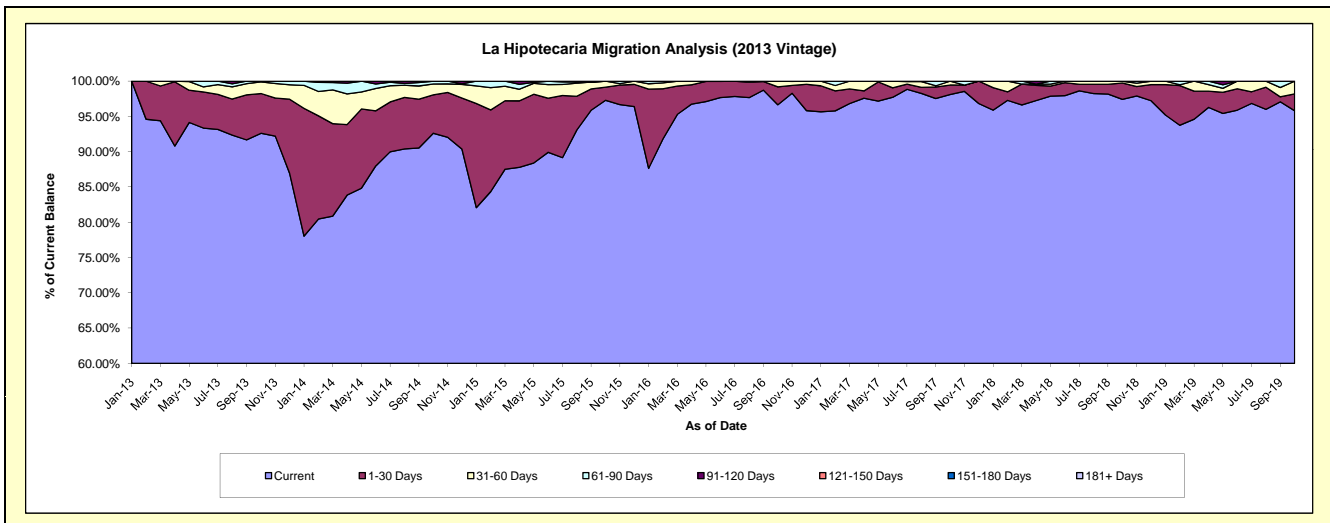
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	5,318,867.14	5,166,821.86	3,647,968.28	2,674,397.23	2,073,667.44	1,646,908.45	1,214,944.83
				Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current				4,925,975.05	4,785,623.75	3,549,087.31	2,584,935.36	2,034,484.83	1,604,624.15	1,164,095.25
1-30 Days				299,854.54	280,708.34	68,059.96	68,116.80	27,854.06	37,868.81	28,839.35
31-60 Days				88,142.60	80,374.79	30,821.01	21,345.07	11,328.55	4,415.49	22,010.23
61-90 Days				4,894.95	20,114.98	-	-	-	-	-
91-120 Days				-	-	-	-	-	-	-
121-150 Days				-	-	-	-	-	-	-
151-180 Days				-	-	-	-	-	-	-
181+ Days				-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	5,318,867.14	5,166,821.86	3,647,968.28	2,674,397.23	2,073,667.44	1,646,908.45	1,214,944.83
				Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current				92.61%	92.62%	97.29%	96.65%	98.11%	97.43%	95.81%
1-30 Days				5.64%	5.43%	1.87%	2.55%	1.34%	2.30%	2.37%
31-60 Days				1.66%	1.56%	0.84%	0.80%	0.55%	0.27%	1.81%
61-90 Days				0.09%	0.39%	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%
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)

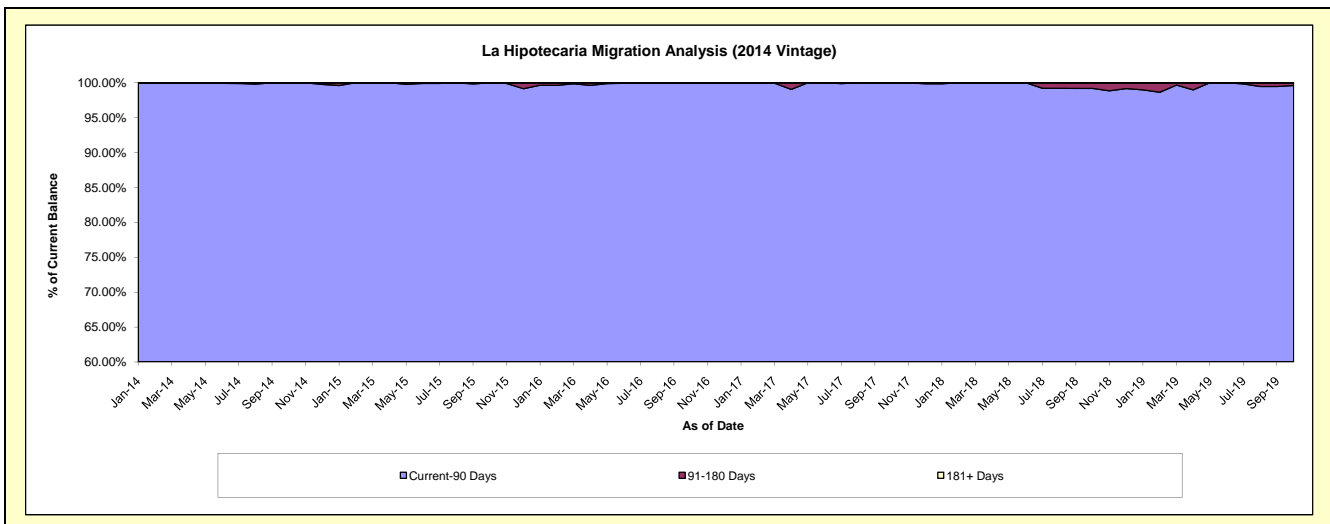
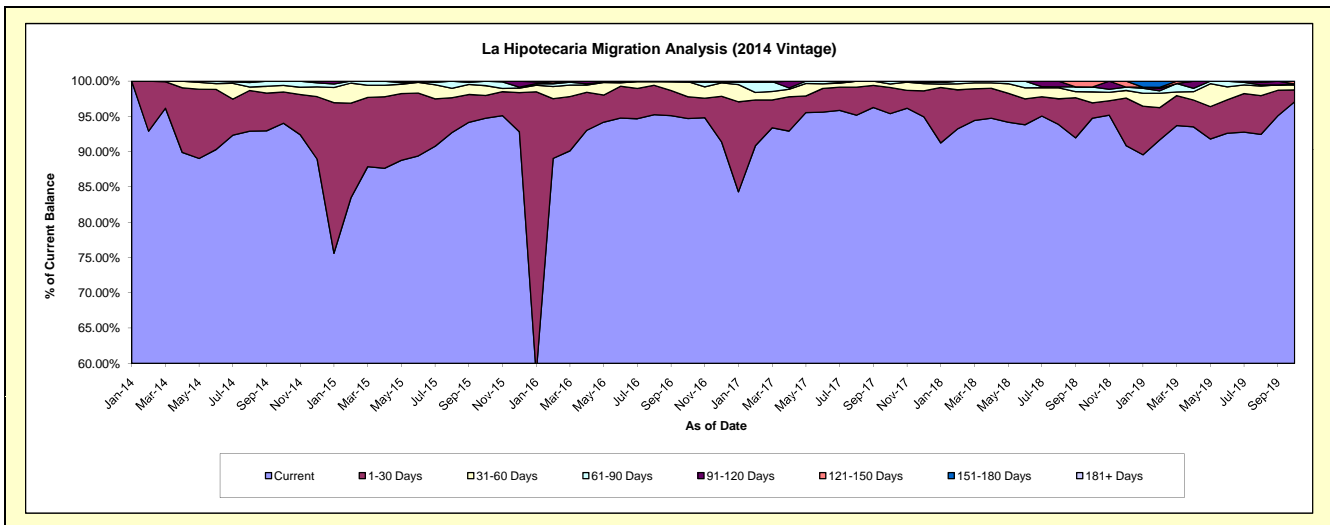
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	6,455,085.97	6,010,195.11	4,630,422.64	3,689,016.03	3,099,702.98	2,497,639.32
					Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current					6,070,159.54	5,694,193.86	4,385,020.49	3,519,093.18	2,937,137.76	2,424,936.52
1-30 Days					285,405.08	193,677.24	143,332.96	136,494.87	67,215.92	41,676.92
31-60 Days					60,264.94	84,122.90	98,947.88	18,600.15	48,276.05	17,226.85
61-90 Days					39,256.41	38,201.11	-	14,827.83	21,541.42	3,741.00
91-120 Days					-	-	-	-	-	-
121-150 Days					-	-	3,121.31	-	25,531.83	10,058.03
151-180 Days					-	-	-	-	-	-
181+ Days					-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	6,455,085.97	6,010,195.11	4,630,422.64	3,689,016.03	3,099,702.98	2,497,639.32
					Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current					94.04%	94.74%	94.70%	95.39%	94.76%	97.09%
1-30 Days					4.42%	3.22%	3.10%	3.70%	2.17%	1.67%
31-60 Days					0.93%	1.40%	2.14%	0.50%	1.56%	0.69%
61-90 Days					0.61%	0.64%	0.00%	0.40%	0.63%	0.15%
91-120 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days					0.00%	0.00%	0.07%	0.00%	0.82%	0.40%
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					100.00%	100.00%	99.93%	100.00%	99.18%	99.60%
91-180 Days					0.00%	0.00%	0.07%	0.00%	0.82%	0.40%



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

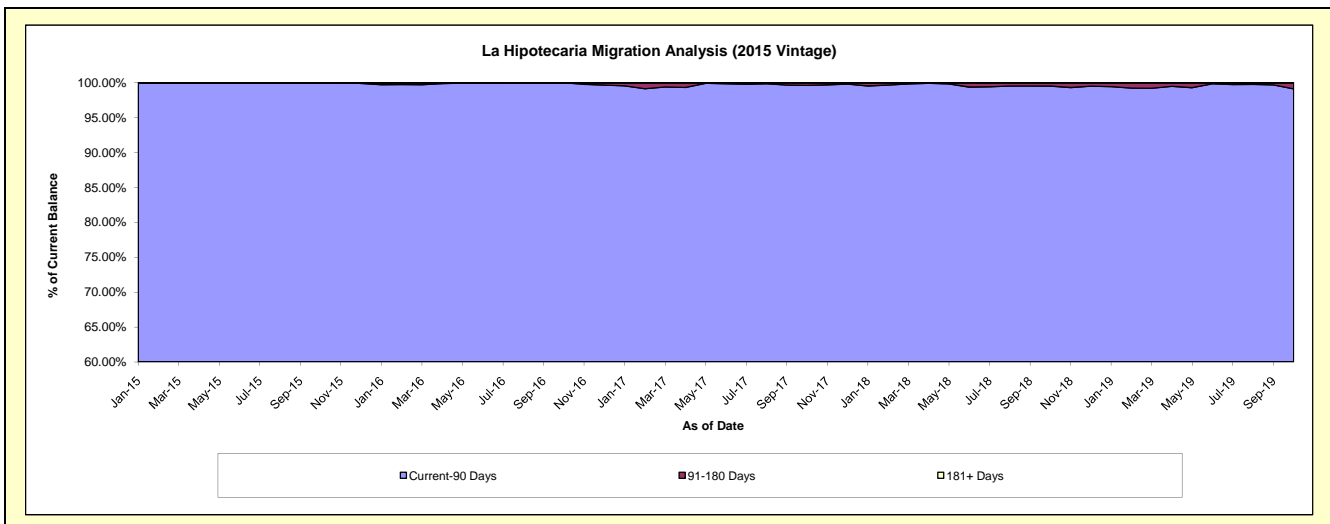
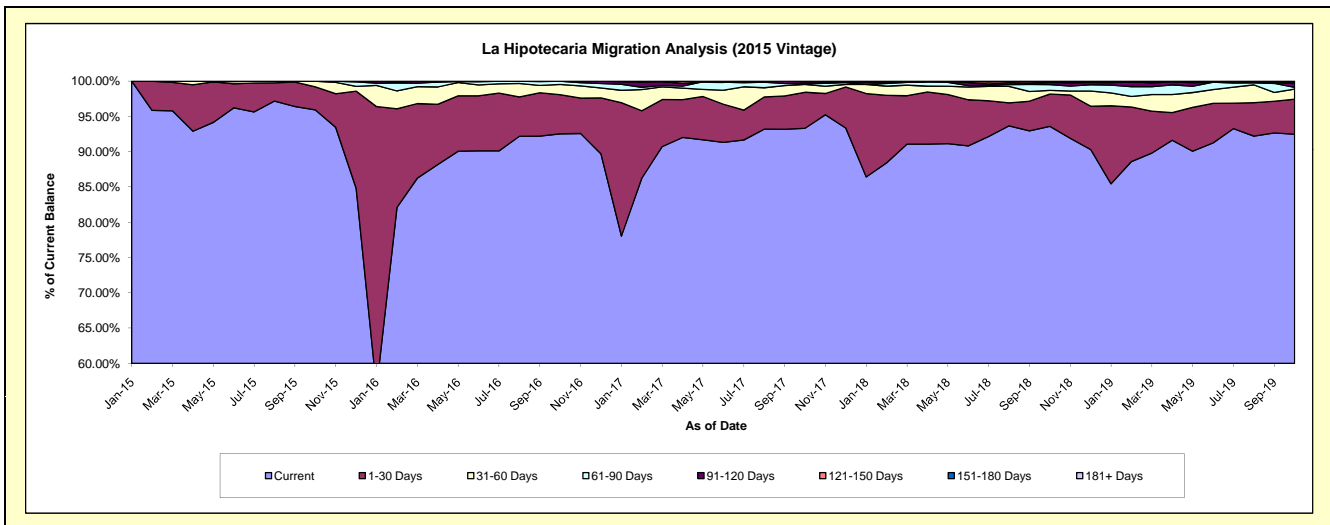
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	7,896,516.28	7,471,715.51	6,102,063.44	4,912,498.71	4,030,261.13
						Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current						7,574,378.08	6,914,111.69	5,694,467.51	4,598,083.57	3,727,108.91
1-30 Days						258,395.55	414,607.41	311,974.76	224,543.64	200,320.22
31-60 Days						63,742.65	108,171.36	66,843.81	25,538.28	57,734.52
61-90 Days						-	34,825.05	5,788.63	40,739.51	9,719.22
91-120 Days						-	-	16,266.69	14,005.62	25,735.45
121-150 Days						-	-	6,722.04	4,749.51	-
151-180 Days						-	-	-	4,838.58	9,642.81
181+ Days						-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	7,896,516.28	7,471,715.51	6,102,063.44	4,912,498.71	4,030,261.13
						Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current						95.92%	92.54%	93.32%	93.60%	92.48%
1-30 Days						3.27%	5.55%	5.11%	4.57%	4.97%
31-60 Days						0.81%	1.45%	1.10%	0.52%	1.43%
61-90 Days						0.00%	0.47%	0.09%	0.83%	0.24%
91-120 Days						0.00%	0.00%	0.27%	0.29%	0.64%
121-150 Days						0.00%	0.00%	0.11%	0.10%	0.00%
151-180 Days						0.00%	0.00%	0.00%	0.10%	0.24%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	100.00%	99.62%	99.52%	99.12%
91-180 Days						0.00%	0.00%	0.38%	0.48%	0.88%





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

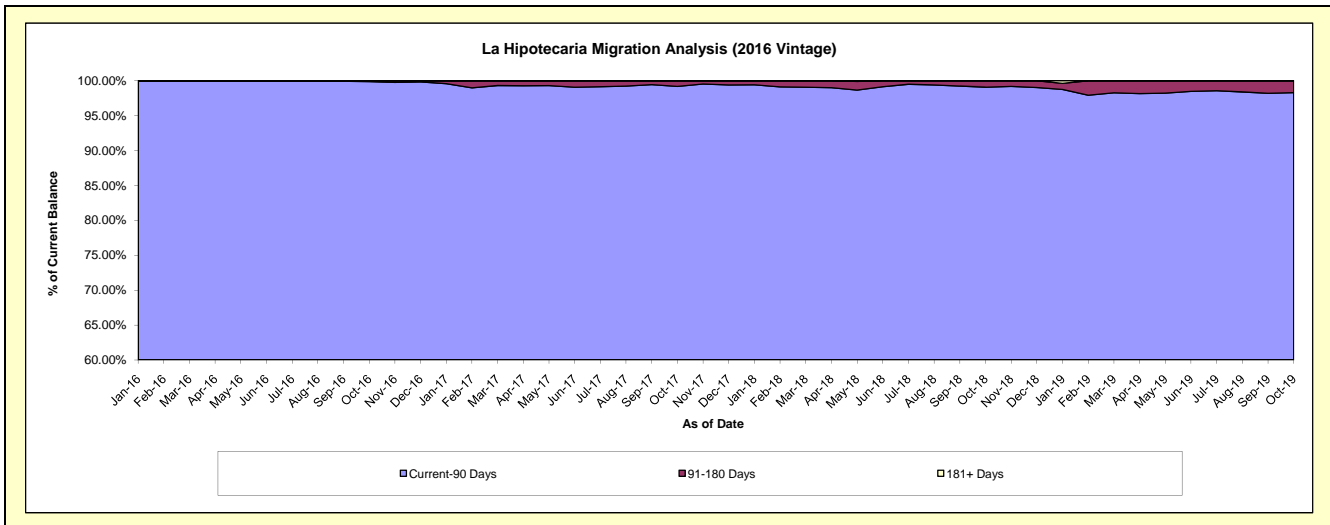
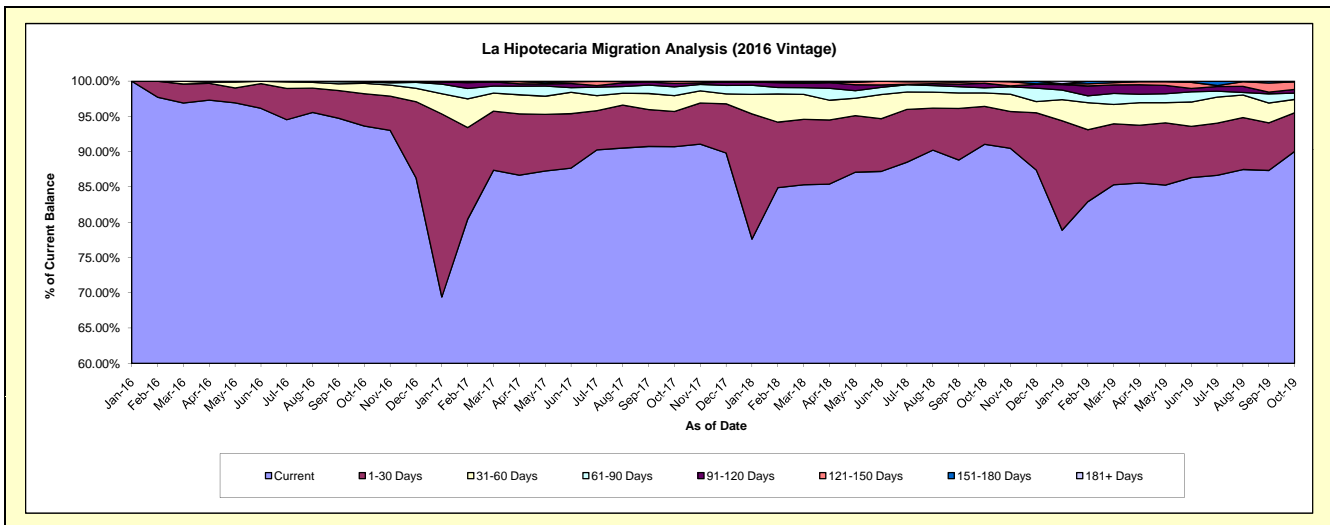
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	7,964,395.77	8,022,413.04	6,630,714.67	5,525,524.15
								Oct-16	Oct-17	Oct-18	Oct-19
Current								7,458,352.89	7,277,230.09	6,037,334.59	4,975,627.44
1-30 Days								364,738.30	400,389.12	356,289.92	302,209.57
31-60 Days								116,501.92	180,718.70	125,967.29	104,854.90
61-90 Days								14,949.88	98,712.17	49,240.38	48,997.10
91-120 Days								9,852.78	41,130.07	42,323.53	29,745.55
121-150 Days								-	24,232.89	19,558.96	57,931.74
151-180 Days								-	-	-	6,157.85
181+ Days								-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	7,964,395.77	8,022,413.04	6,630,714.67	5,525,524.15
								Oct-16	Oct-17	Oct-18	Oct-19
Current								93.65%	90.71%	91.05%	90.05%
1-30 Days								4.58%	4.99%	5.37%	5.47%
31-60 Days								1.46%	2.25%	1.90%	1.90%
61-90 Days								0.19%	1.23%	0.74%	0.89%
91-120 Days								0.12%	0.51%	0.64%	0.54%
121-150 Days								0.00%	0.30%	0.29%	1.05%
151-180 Days								0.00%	0.00%	0.00%	0.11%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								99.88%	99.19%	99.07%	98.30%
91-180 Days								0.12%	0.81%	0.93%	1.70%



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

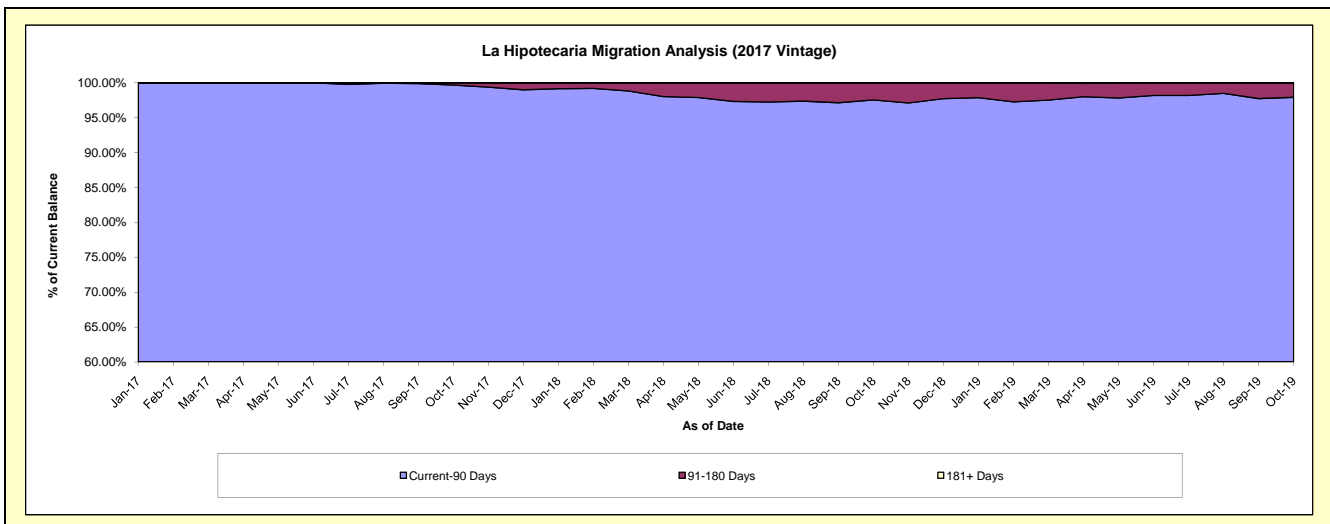
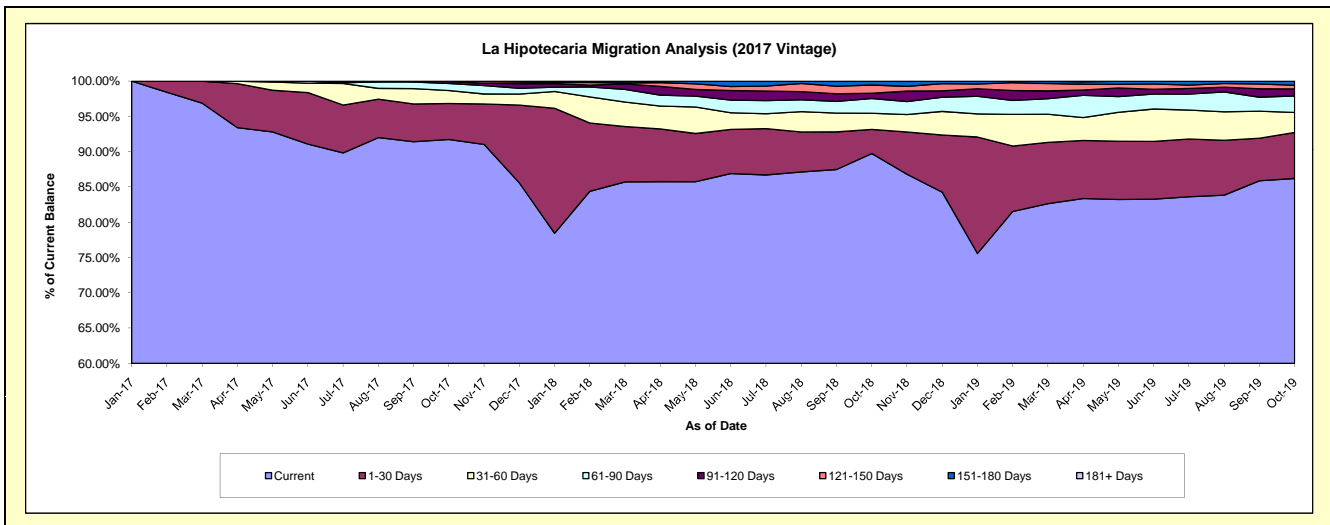
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,085,379.19	8,894,666.37	7,514,017.09
										Oct-17	Oct-18	Oct-19
Current										8,334,590.93	7,982,290.33	6,477,947.33
1-30 Days										463,130.09	304,790.27	490,472.42
31-60 Days										167,877.77	203,656.93	212,776.50
61-90 Days										89,937.78	185,197.51	176,057.75
91-120 Days										24,843.50	66,553.85	73,291.68
121-150 Days										4,999.12	103,803.48	40,188.23
151-180 Days										-	48,374.00	43,283.18
181+ Days										-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,085,379.19	8,894,666.37	7,514,017.09
										Oct-17	Oct-18	Oct-19
Current										91.74%	89.74%	86.21%
1-30 Days										5.10%	3.43%	6.53%
31-60 Days										1.85%	2.29%	2.83%
61-90 Days										0.99%	2.08%	2.34%
91-120 Days										0.27%	0.75%	0.98%
121-150 Days										0.06%	1.17%	0.53%
151-180 Days										0.00%	0.54%	0.58%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										99.67%	97.54%	97.91%
91-180 Days										0.33%	2.46%	2.09%



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

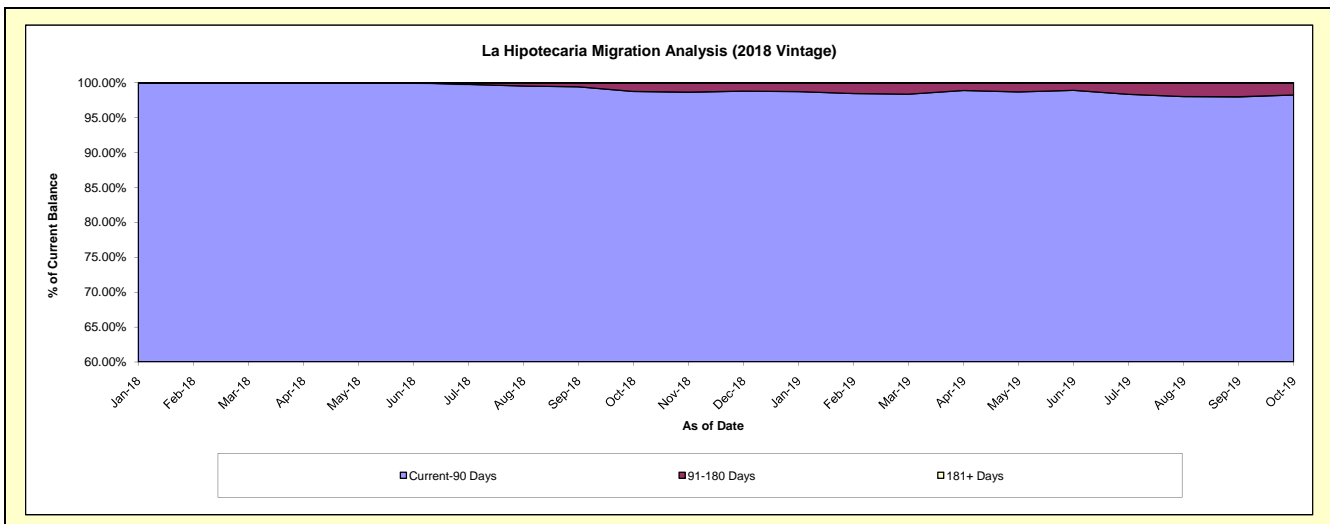
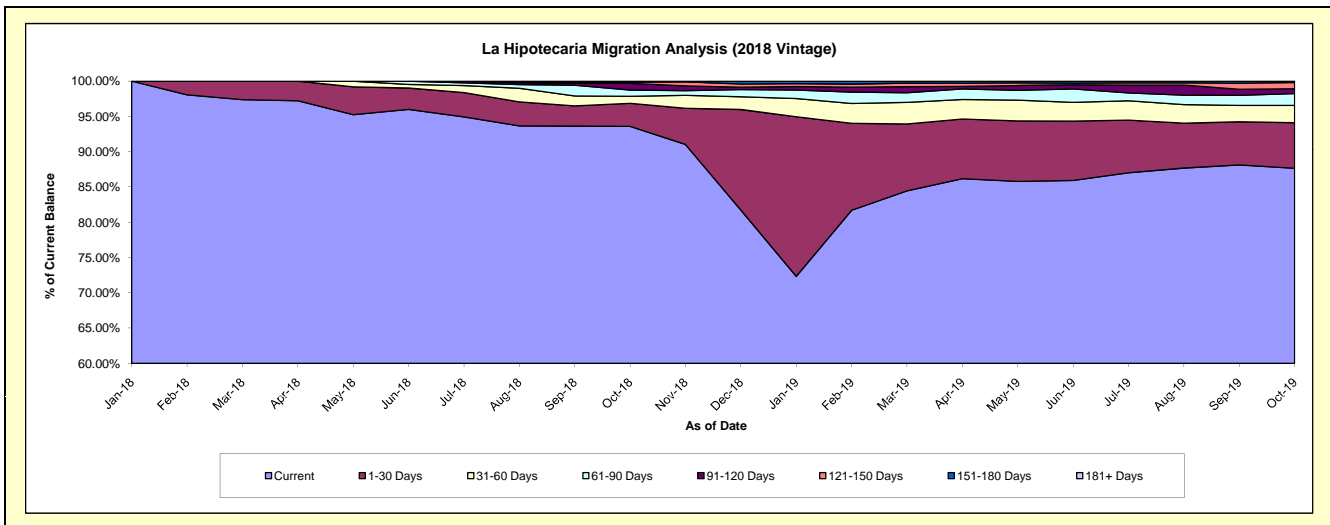
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance										9,504,551.98	9,793,001.11
										Oct-18	Oct-19
Current										8,895,537.81	8,583,231.99
1-30 Days										310,776.27	633,960.19
31-60 Days										94,178.38	239,393.69
61-90 Days										85,571.16	164,783.41
91-120 Days										88,847.21	66,203.29
121-150 Days										14,789.47	87,284.24
151-180 Days										14,851.68	18,144.30
181+ Days										-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										9,504,551.98	9,793,001.11
										Oct-18	Oct-19
Current										93.59%	87.65%
1-30 Days										3.27%	6.47%
31-60 Days										0.99%	2.44%
61-90 Days										0.90%	1.68%
91-120 Days										0.93%	0.68%
121-150 Days										0.16%	0.89%
151-180 Days										0.16%	0.19%
181+ Days										0.00%	0.00%
Current - 90 Days										98.75%	98.25%
91-180 Days										1.25%	1.75%



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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance										11,722,454.75
										<b>Oct-19</b>
Current										11,144,282.45
1-30 Days										335,457.64
31-60 Days										193,177.02
61-90 Days										25,986.64
91-120 Days										9,836.77
121-150 Days										13,714.23
151-180 Days										-
181+ Days										-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										11,722,454.75
										<b>Oct-19</b>
Current										95.07%
1-30 Days										2.86%
31-60 Days										1.65%
61-90 Days										0.22%
91-120 Days										0.08%
121-150 Days										0.12%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										99.80%
91-180 Days										0.20%

