



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans November 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 11/30/2019.

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

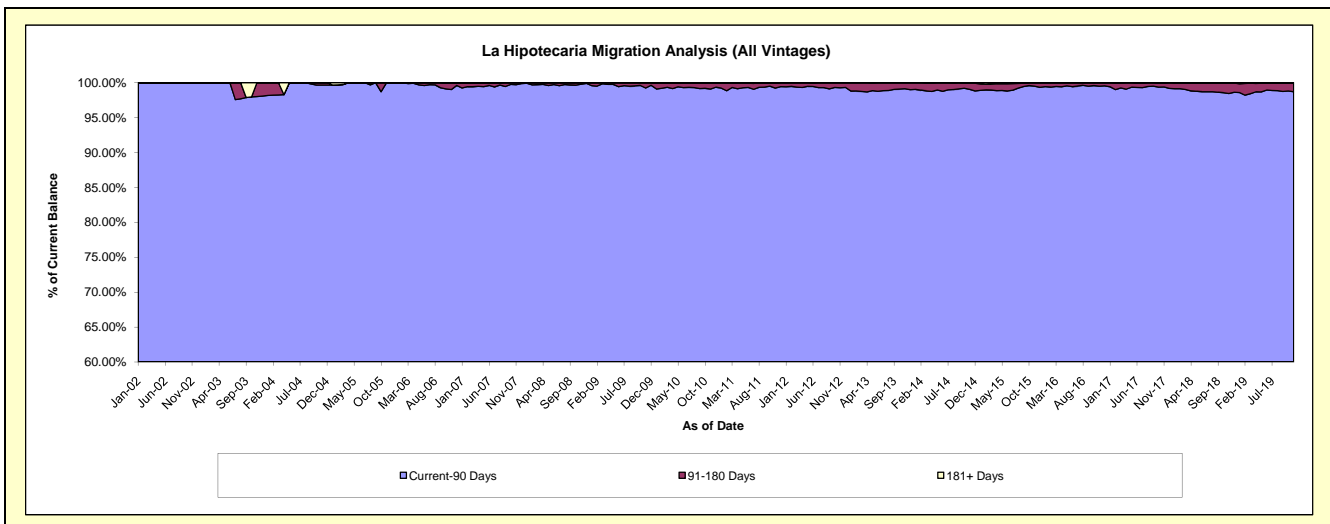
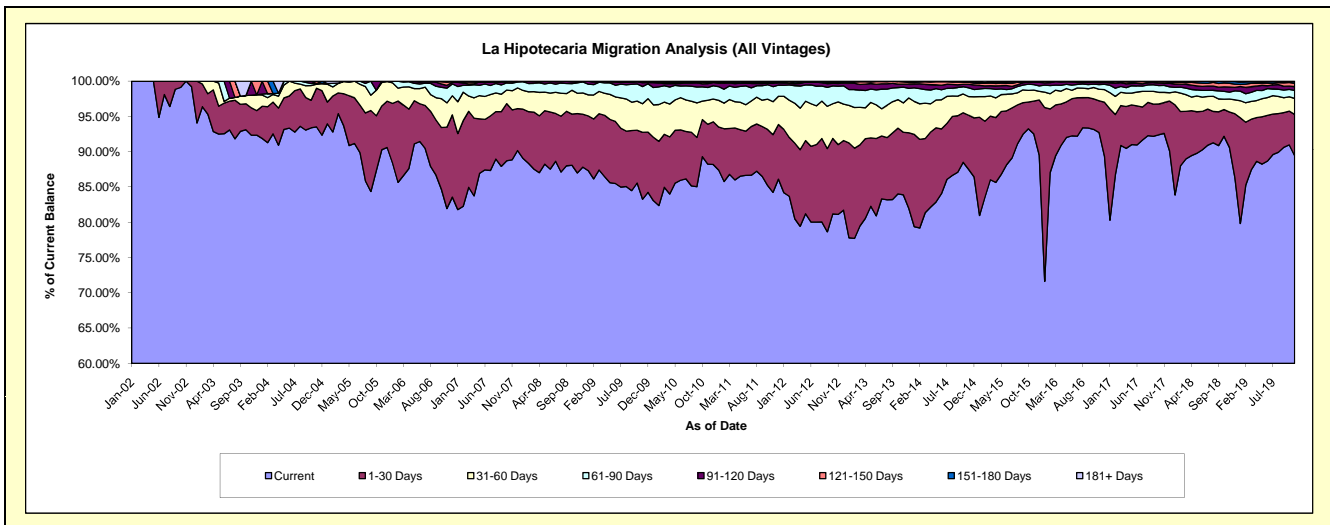
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	21,975,418.97	21,054,841.57	21,780,995.51	23,617,814.28	25,516,834.71	27,565,066.60	29,598,776.05	34,130,719.92	38,242,705.20	44,779,175.20
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	19,391,278.23	17,737,605.80	17,668,636.74	19,811,159.87	22,326,840.52	25,508,268.11	27,444,221.42	31,600,714.44	34,648,658.02	40,045,616.24
1-30 Days	1,242,108.38	1,721,936.83	2,153,385.04	2,093,240.29	1,956,707.76	1,279,955.31	1,331,665.40	1,498,126.34	1,925,798.36	2,624,962.53
31-60 Days	745,426.54	982,606.81	1,320,261.87	986,634.08	676,408.62	431,336.30	483,528.33	489,899.92	701,795.73	1,014,509.08
61-90 Days	398,838.17	449,594.91	482,588.99	524,089.46	315,279.09	208,586.95	193,413.55	333,714.45	372,493.28	512,740.35
91-120 Days	120,891.26	96,914.06	82,765.67	104,775.03	126,253.39	101,567.52	79,353.43	96,730.89	279,038.45	235,633.53
121-150 Days	36,468.21	25,017.88	36,403.82	73,058.39	78,438.93	17,600.75	58,270.89	79,878.75	197,174.88	210,192.85
151-180 Days	29,763.40	30,310.81	35,142.28	23,933.88	19,604.91	17,751.66	6,387.13	20,695.28	99,339.97	110,752.87
181+ Days	10,644.78	10,854.47	1,811.10	923.28	17,301.49	-	1,935.90	10,959.85	18,406.51	24,767.75

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,975,418.97	21,054,841.57	21,780,995.51	23,617,814.28	25,516,834.71	27,565,066.60	29,598,776.05	34,130,719.92	38,242,705.20	44,779,175.20
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	88.24%	84.24%	81.12%	83.89%	87.50%	92.54%	92.72%	92.59%	90.60%	89.43%
1-30 Days	5.65%	8.18%	9.89%	8.86%	7.67%	4.64%	4.50%	4.39%	5.04%	5.86%
31-60 Days	3.39%	4.67%	6.06%	4.18%	2.65%	1.56%	1.63%	1.44%	1.84%	2.27%
61-90 Days	1.81%	2.14%	2.22%	2.22%	1.24%	0.76%	0.65%	0.98%	0.97%	1.15%
91-120 Days	0.55%	0.46%	0.38%	0.44%	0.49%	0.37%	0.27%	0.28%	0.73%	0.53%
121-150 Days	0.17%	0.12%	0.17%	0.31%	0.31%	0.06%	0.23%	0.23%	0.52%	0.47%
151-180 Days	0.14%	0.14%	0.16%	0.10%	0.08%	0.06%	0.02%	0.06%	0.26%	0.25%
181+ Days	0.05%	0.05%	0.01%	0.00%	0.07%	0.00%	0.01%	0.03%	0.05%	0.06%
Current - 90 Days	99.10%	99.23%	99.28%	99.14%	99.05%	99.50%	99.51%	99.39%	98.45%	98.70%
91-180 Days	0.85%	0.72%	0.71%	0.85%	0.88%	0.50%	0.49%	0.58%	1.51%	1.24%



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

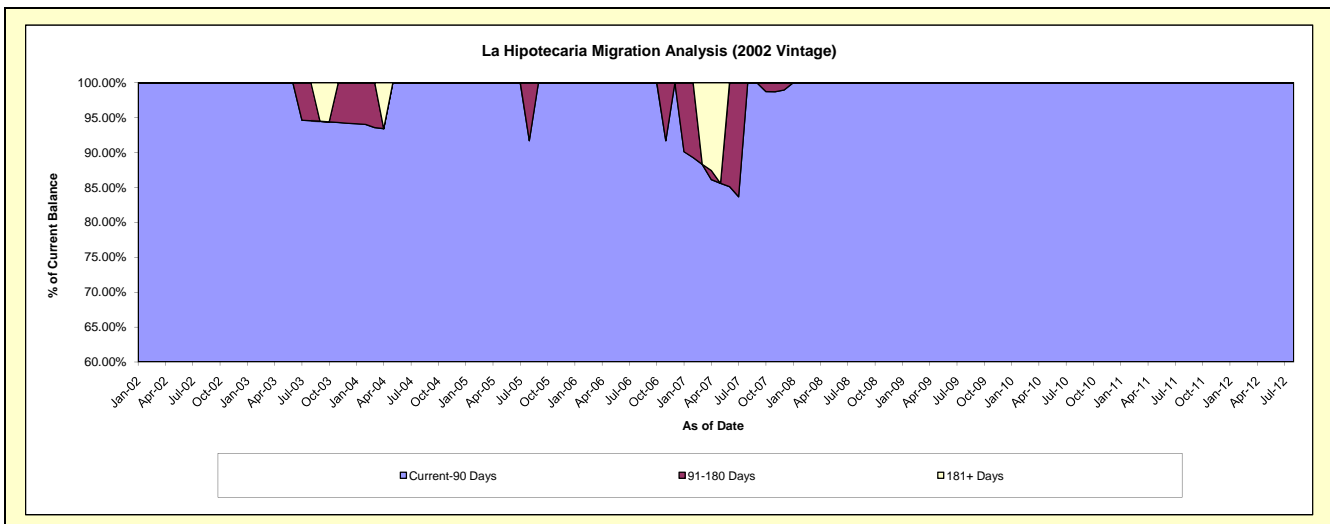
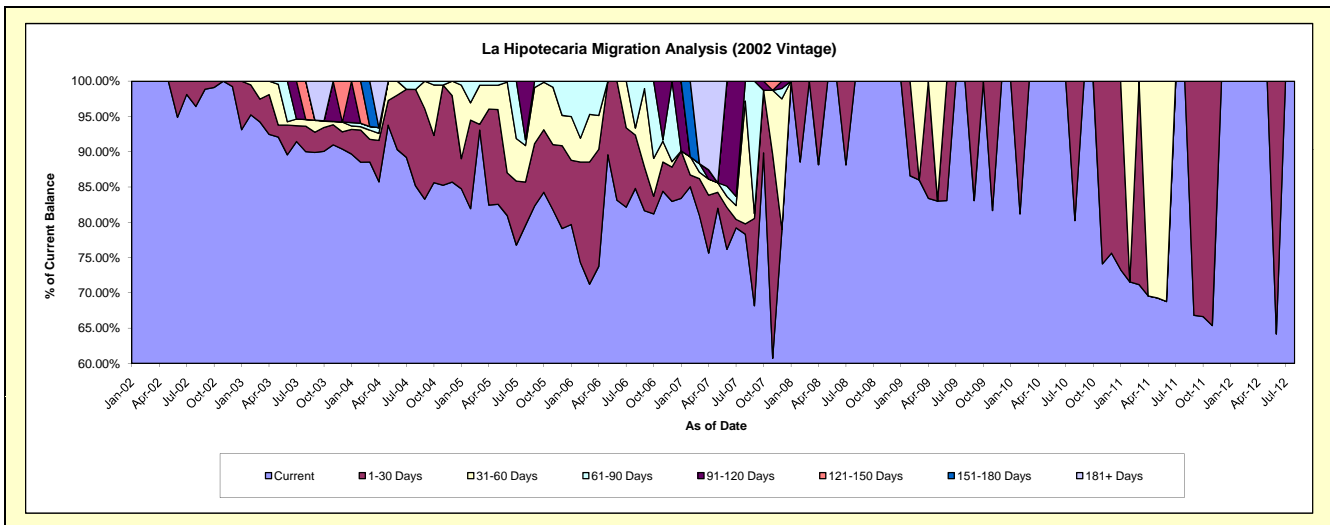
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	1,000.58	402.31	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	741.49	262.96	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	259.09	139.35	#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	1,000.58	402.31	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	74.11%	65.36%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	25.89%	34.64%	#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)

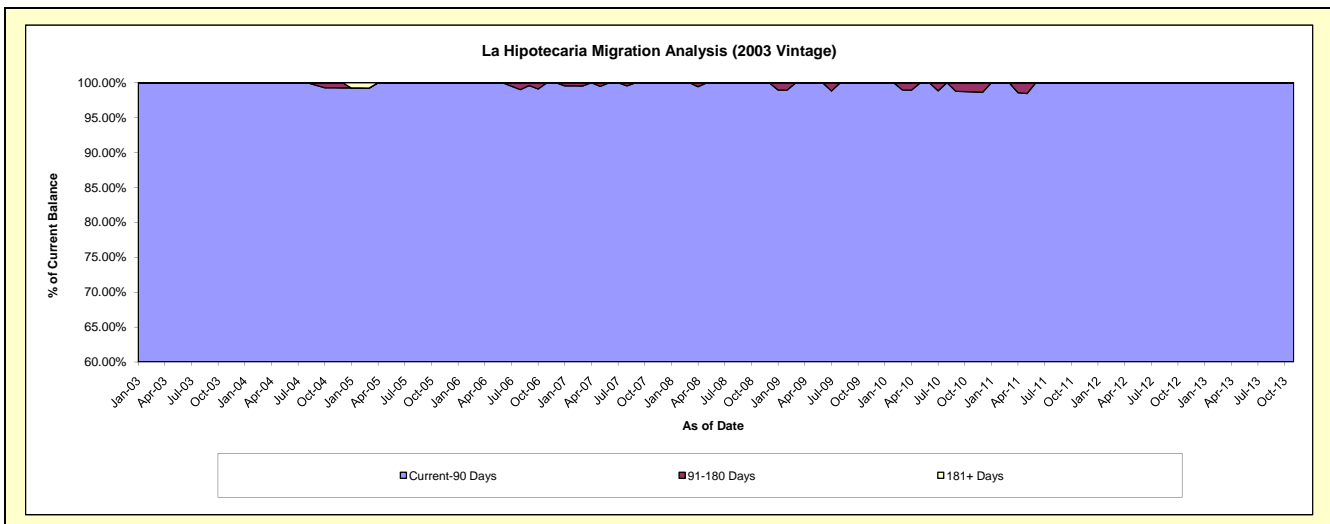
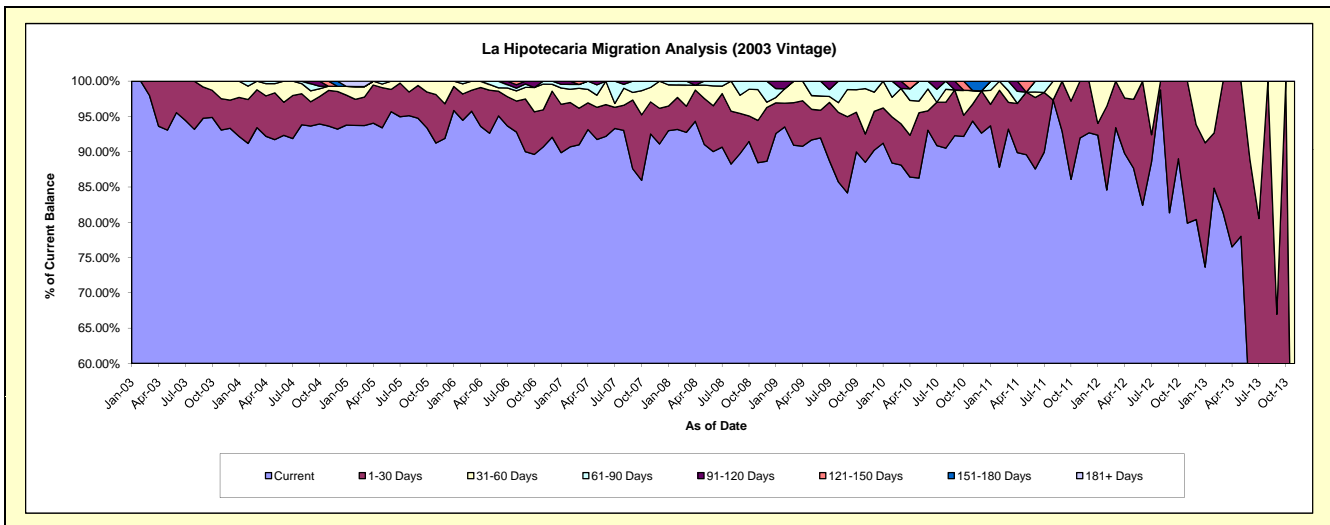
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	16,619.24	7,504.88	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	15,679.19	6,900.90	1,487.42	2.93	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	397.95	603.98	374.68	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	321.54	-	-	27.72	#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	220.56	-	-	-	#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	16,619.24	7,504.88	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	94.34%	91.95%	79.88%	9.56%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	2.39%	8.05%	20.12%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	1.93%	0.00%	0.00%	90.44%	#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	1.33%	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	98.67%	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.33%	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)

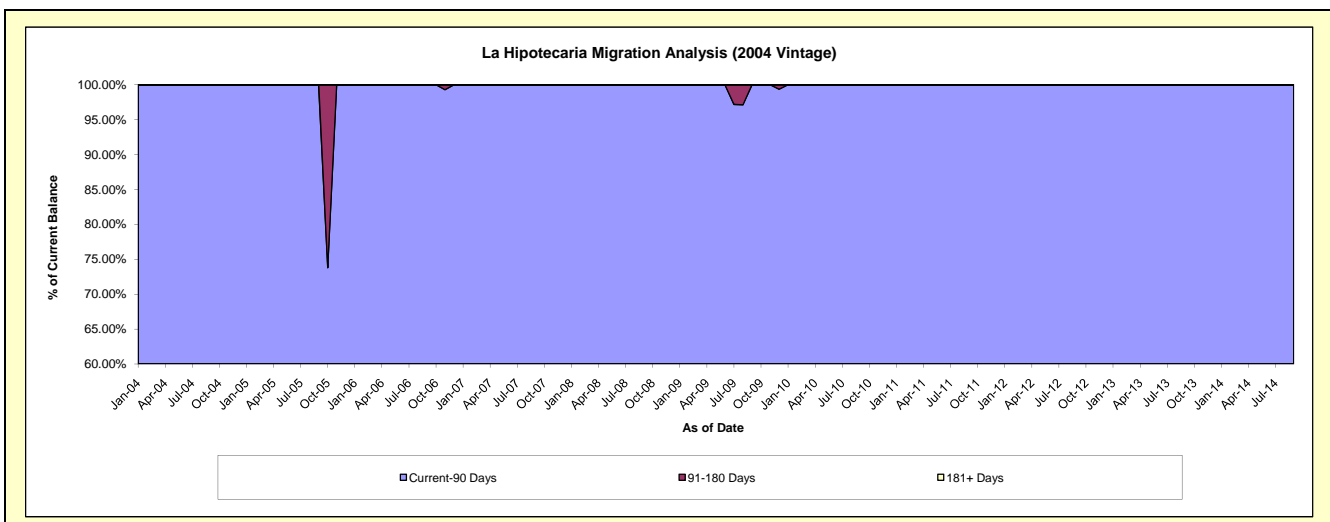
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	15,742.20	7,285.69	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	11,206.54	6,855.50	2,926.21	521.22	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,218.16	213.93	561.01	40.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	241.50	216.26	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3,076.00	-	-	-	#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	15,742.20	7,285.69	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	71.19%	94.10%	83.91%	92.77%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	7.74%	2.94%	16.09%	7.23%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	1.53%	2.97%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	19.54%	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)

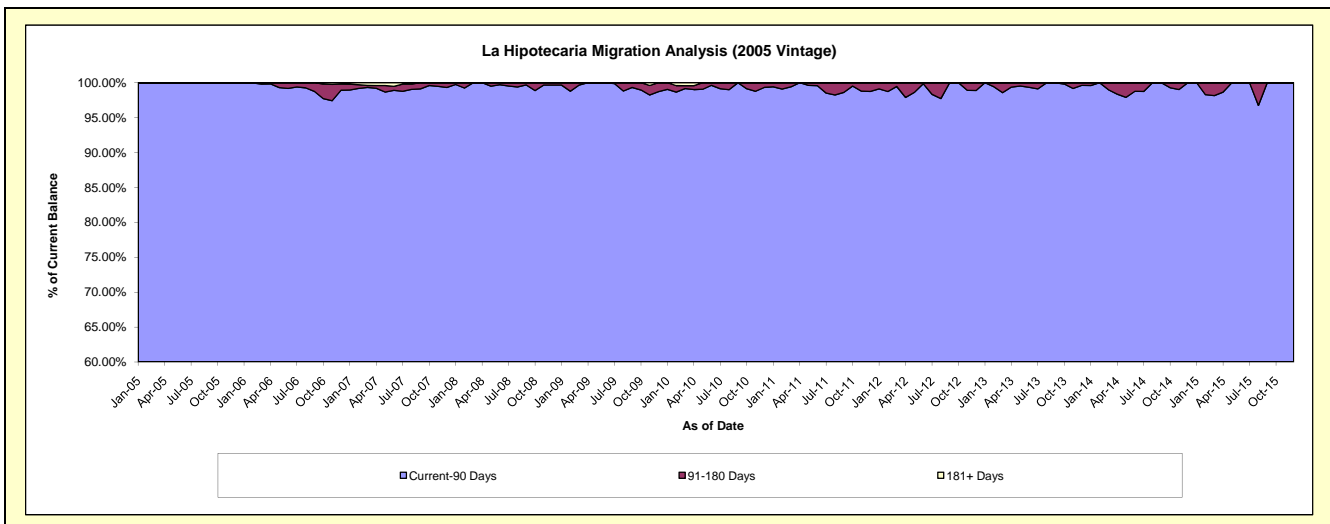
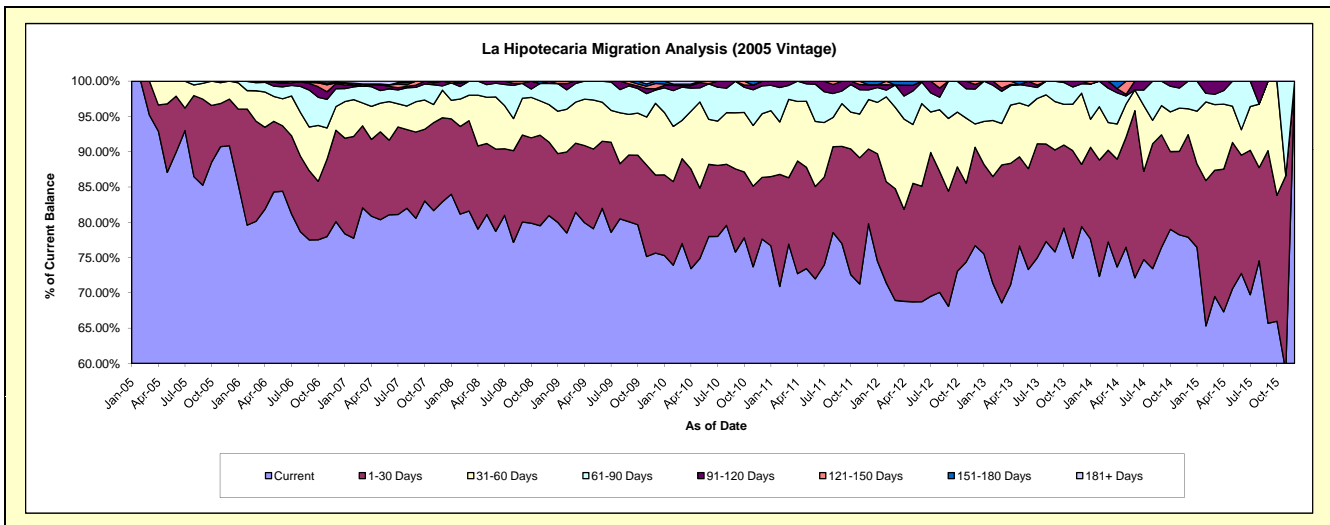
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	921,215.04	654,778.30	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	678,879.44	466,533.06	308,503.89	176,739.64	66,242.95	1,691.01	#N/A	#N/A	#N/A	#N/A
1-30 Days	105,302.51	117,109.56	46,232.01	35,959.19	10,003.74	794.35	#N/A	#N/A	#N/A	#N/A
31-60 Days	79,211.94	40,624.92	38,212.55	15,532.45	5,198.93	-	#N/A	#N/A	#N/A	#N/A
61-90 Days	46,596.96	22,613.83	17,268.06	5,772.09	2,409.65	384.44	#N/A	#N/A	#N/A	#N/A
91-120 Days	6,053.46	4,683.18	4,494.17	1,937.13	821.99	-	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	3,213.75	-	-	-	-	#N/A	#N/A	#N/A	#N/A
151-180 Days	5,170.73	-	-	-	-	-	#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	921,215.04	654,778.30	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	73.69%	71.25%	74.39%	74.91%	78.23%	58.92%	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.43%	17.89%	11.15%	15.24%	11.81%	27.68%	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.60%	6.20%	9.21%	6.58%	6.14%	0.00%	#N/A	#N/A	#N/A	#N/A
61-90 Days	5.06%	3.45%	4.16%	2.45%	2.85%	13.40%	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.66%	0.72%	1.08%	0.82%	0.97%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.49%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.56%	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	98.78%	98.79%	98.92%	99.18%	99.03%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.22%	1.21%	1.08%	0.82%	0.97%	0.00%	#N/A	#N/A	#N/A	#N/A



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

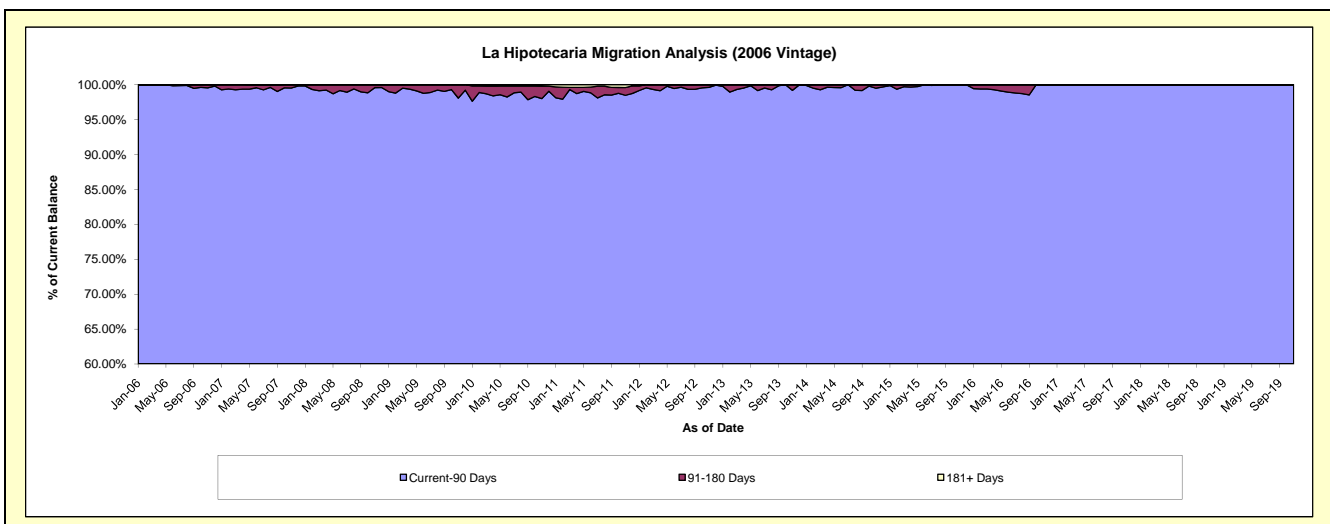
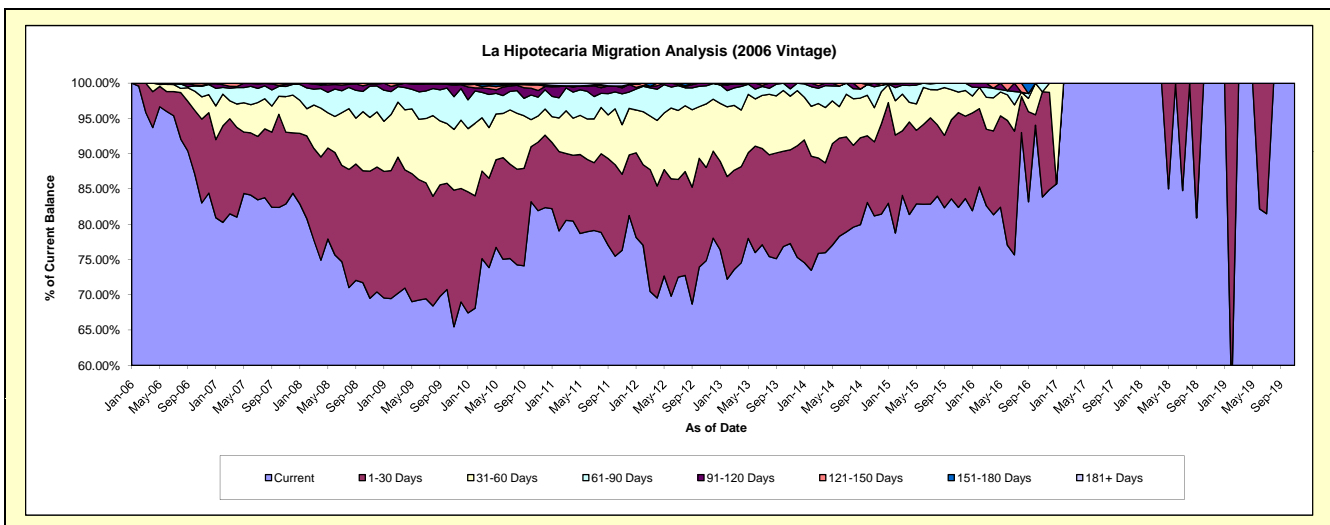
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	3,490,960.93	2,763,301.88	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	2,859,927.94	2,109,026.05	1,516,162.23	1,019,243.56	562,245.32	197,127.10	28,422.74	25,932.53	15,696.20	11,029.98
1-30 Days	339,320.25	297,739.01	267,554.30	175,103.11	72,713.18	32,152.17	5,055.49	-	-	-
31-60 Days	129,438.06	193,854.24	182,363.89	100,457.59	33,561.06	6,959.23	-	-	-	-
61-90 Days	93,241.67	120,868.92	52,053.72	13,703.67	20,539.62	3,016.01	412.77	-	-	-
91-120 Days	32,930.70	23,341.10	7,578.71	10,550.06	3,487.48	-	-	-	-	-
121-150 Days	28,882.63	7,618.09	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	7,219.68	10,854.47	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,490,960.93	2,763,301.88	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	81.92%	76.32%	74.85%	77.27%	81.19%	82.39%	83.87%	100.00%	100.00%	100.00%
1-30 Days	9.72%	10.77%	13.21%	13.27%	10.50%	13.44%	14.92%	0.00%	0.00%	0.00%
31-60 Days	3.71%	7.02%	9.00%	7.62%	4.85%	2.91%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.67%	4.37%	2.57%	1.04%	2.97%	1.26%	1.22%	0.00%	0.00%	0.00%
91-120 Days	0.94%	0.84%	0.37%	0.80%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.83%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.21%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.02%	98.49%	99.63%	99.20%	99.50%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.77%	1.12%	0.37%	0.80%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%



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

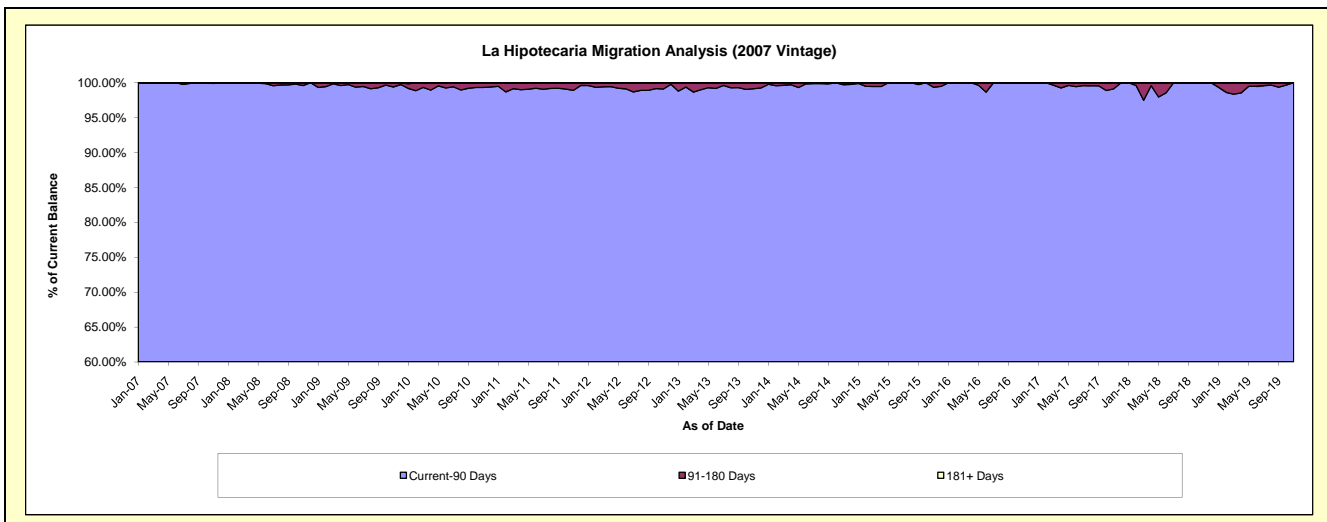
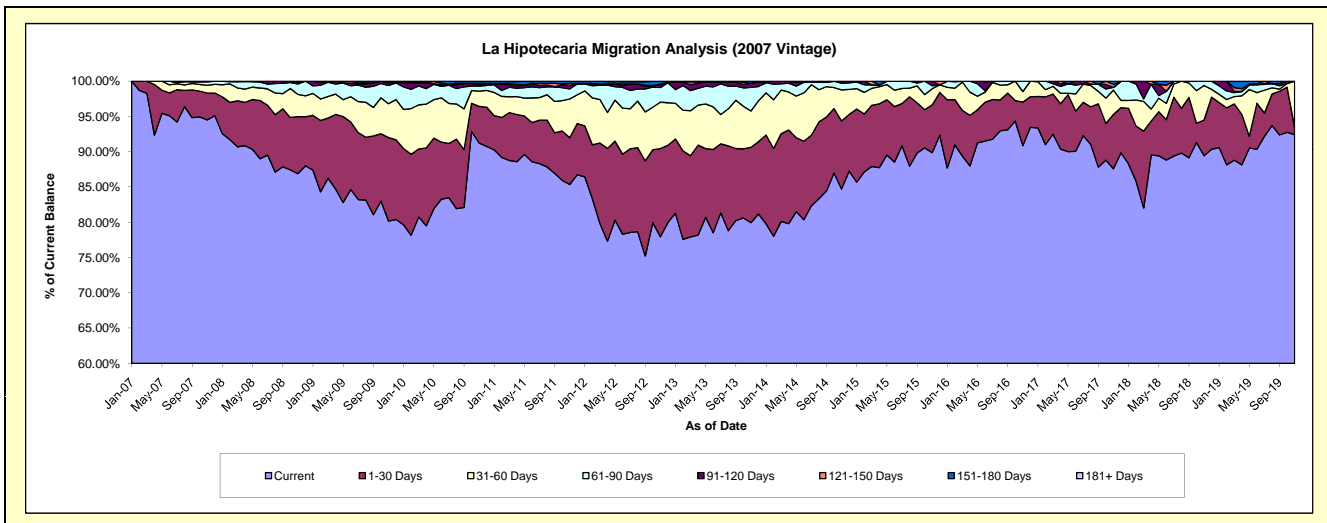
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	6,364,846.03	5,224,643.44	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	5,806,734.15	4,459,566.04	3,350,218.98	2,702,396.12	2,125,108.00	1,571,280.27	1,026,108.99	621,869.35	371,012.21	234,803.58
1-30 Days	330,669.90	346,792.72	536,694.47	361,057.79	241,782.20	118,388.03	69,646.40	54,827.50	20,929.48	2,651.58
31-60 Days	136,929.40	286,752.29	282,846.31	174,231.75	110,643.81	39,915.56	16,949.88	24,479.84	20,330.32	16,639.91
61-90 Days	47,208.19	74,440.19	88,873.44	113,539.15	23,631.96	7,454.49	16,597.29	2,661.85	2,518.64	-
91-120 Days	16,415.20	26,821.36	17,737.67	19,178.16	5,893.20	11,301.16	-	-	-	-
121-150 Days	5,693.20	14,186.04	3,097.31	-	1,395.22	-	-	2,958.67	-	-
151-180 Days	17,770.89	16,084.80	17,763.06	10,033.54	-	-	-	3,324.54	-	-
181+ Days	3,425.10	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,364,846.03	5,224,643.44	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	91.23%	85.36%	77.96%	79.94%	84.72%	89.87%	90.86%	87.57%	89.45%	92.41%
1-30 Days	5.20%	6.64%	12.49%	10.68%	9.64%	6.77%	6.17%	7.72%	5.05%	1.04%
31-60 Days	2.15%	5.49%	6.58%	5.15%	4.41%	2.28%	1.50%	3.45%	4.90%	6.55%
61-90 Days	0.74%	1.42%	2.07%	3.36%	0.94%	0.43%	1.47%	0.37%	0.61%	0.00%
91-120 Days	0.26%	0.51%	0.41%	0.57%	0.23%	0.65%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.09%	0.27%	0.07%	0.00%	0.06%	0.00%	0.00%	0.42%	0.00%	0.00%
151-180 Days	0.28%	0.31%	0.41%	0.30%	0.00%	0.00%	0.00%	0.47%	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%	98.91%	99.10%	99.14%	99.71%	99.35%	100.00%	99.12%	100.00%	100.00%
91-180 Days	0.63%	1.09%	0.90%	0.86%	0.29%	0.65%	0.00%	0.88%	0.00%	0.00%



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

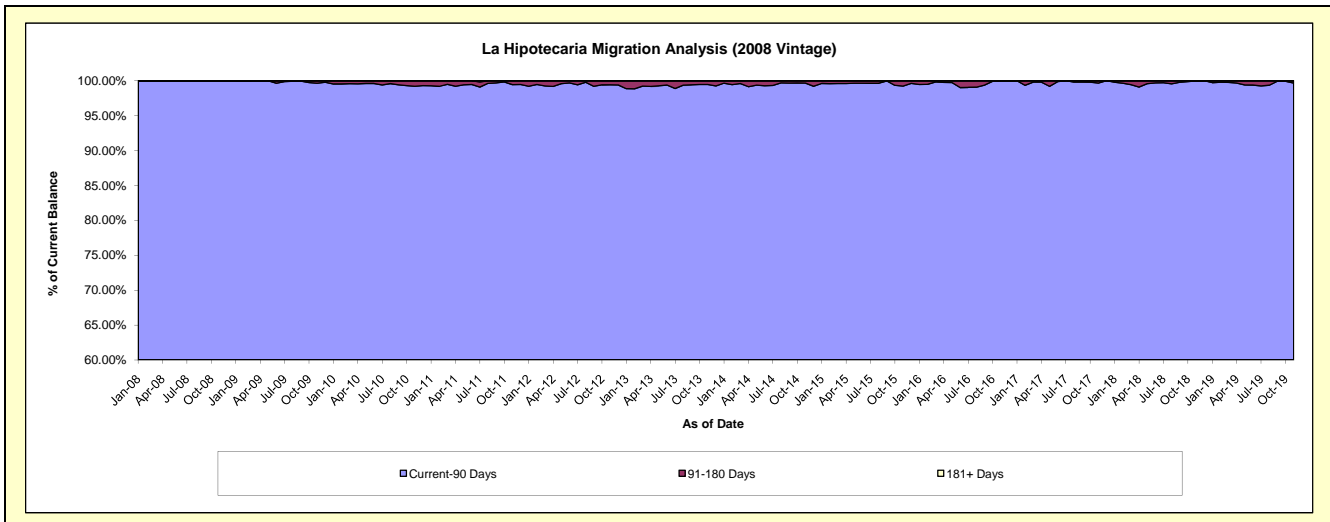
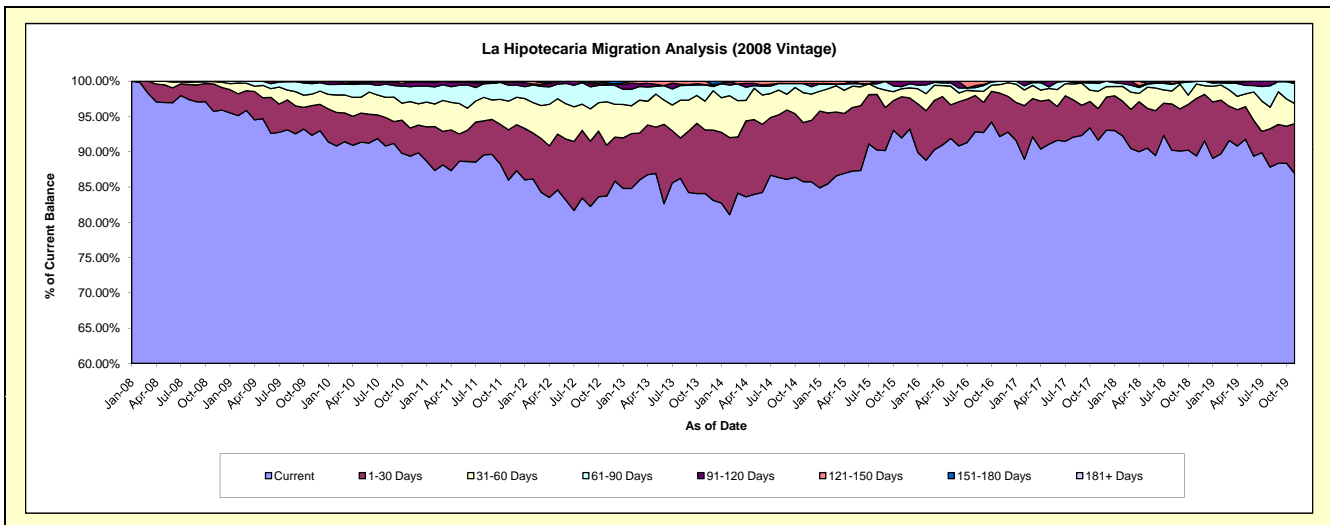
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	9,383,145.35	8,258,574.80	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	8,386,372.23	7,102,089.62	5,819,375.72	4,756,291.78	3,857,210.91	3,097,597.53	2,325,321.94	1,698,703.03	1,088,100.64	695,456.66
1-30 Days	373,559.38	586,928.76	500,442.39	510,577.24	377,335.97	196,644.89	155,503.44	82,583.92	99,287.12	56,494.53
31-60 Days	351,809.56	335,923.67	428,151.89	230,040.63	189,819.11	37,872.38	30,587.74	45,866.76	24,919.95	22,870.38
61-90 Days	197,418.68	187,723.82	161,689.40	130,414.23	58,654.60	10,358.98	12,066.95	20,221.62	4,533.61	22,637.15
91-120 Days	65,491.90	31,682.92	7,389.93	2,592.04	-	26,046.82	-	6,178.49	-	946.46
121-150 Days	1,892.38	-	15,563.56	27,777.99	14,786.83	-	-	-	315.71	1,734.28
151-180 Days	6,601.22	14,226.01	17,379.22	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	9,383,145.35	8,258,574.80	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	89.38%	86.00%	83.73%	84.07%	85.76%	91.96%	92.15%	91.65%	89.40%	86.92%
1-30 Days	3.98%	7.11%	7.20%	9.02%	8.39%	5.84%	6.16%	4.46%	8.16%	7.06%
31-60 Days	3.75%	4.07%	6.16%	4.07%	4.22%	1.12%	1.21%	2.47%	2.05%	2.86%
61-90 Days	2.10%	2.27%	2.33%	2.31%	1.30%	0.31%	0.48%	1.09%	0.37%	2.83%
91-120 Days	0.70%	0.38%	0.11%	0.05%	0.00%	0.77%	0.00%	0.33%	0.00%	0.12%
121-150 Days	0.02%	0.00%	0.22%	0.49%	0.33%	0.00%	0.00%	0.00%	0.03%	0.22%
151-180 Days	0.07%	0.17%	0.25%	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	99.21%	99.44%	99.42%	99.46%	99.67%	99.23%	100.00%	99.67%	99.97%	99.66%
91-180 Days	0.79%	0.56%	0.58%	0.54%	0.33%	0.77%	0.00%	0.33%	0.03%	0.34%



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

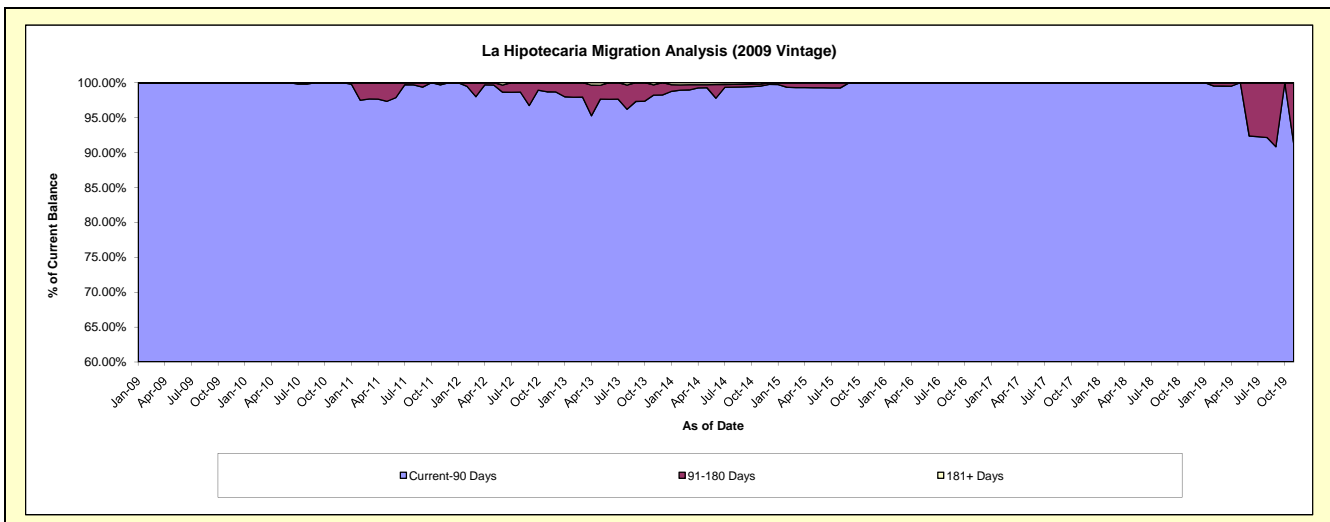
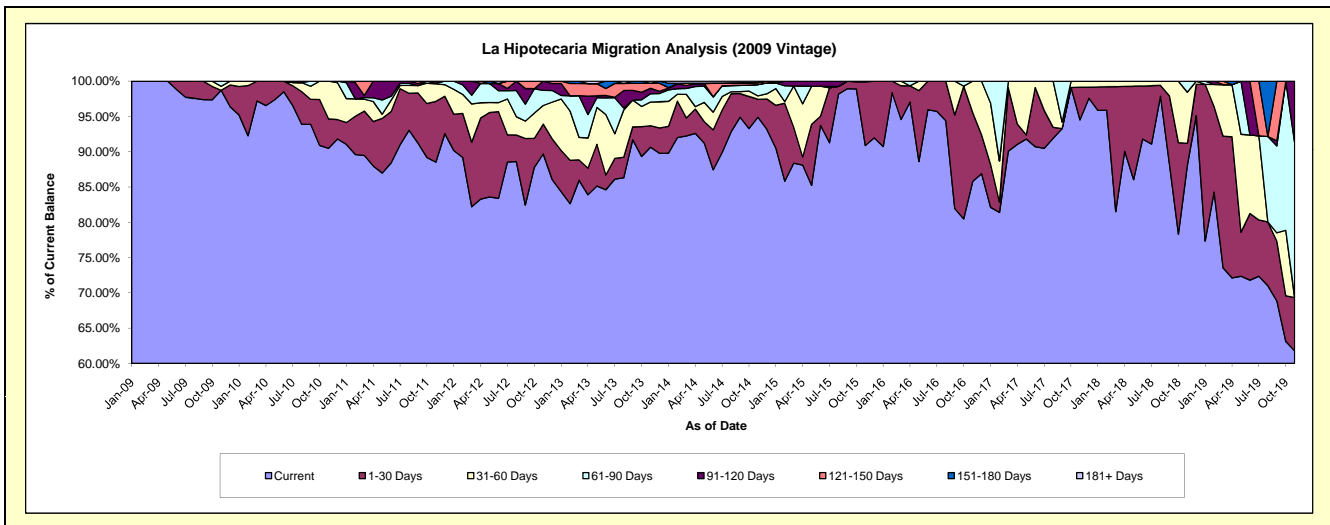
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	701,969.78	539,497.33	399,888.07	298,679.68	226,154.68	152,872.64	121,830.40	90,364.22	73,688.76	56,443.54
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	635,109.04	477,603.47	358,655.76	270,724.20	214,617.40	138,930.83	104,497.64	85,402.94	64,920.43	34,868.49
1-30 Days	29,283.62	46,467.63	16,903.26	9,113.81	5,718.03	13,776.67	11,911.33	4,181.29	2,273.75	4,258.89
31-60 Days	37,577.12	13,360.34	10,556.90	10,018.04	1,100.06	165.14	5,421.43	779.99	5,334.86	-
61-90 Days	-	425.42	8,550.56	3,528.45	3,616.82	-	-	-	1,159.72	12,423.44
91-120 Days	-	1,640.47	5,221.59	2,286.60	-	-	-	-	-	4,892.72
121-150 Days	-	-	-	2,085.30	624.53	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	923.28	477.84	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	701,969.78	539,497.33	399,888.07	298,679.68	226,154.68	152,872.64	121,830.40	90,364.22	73,688.76	56,443.54
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	90.48%	88.53%	89.69%	90.64%	94.90%	90.88%	85.77%	94.51%	88.10%	61.78%
1-30 Days	4.17%	8.61%	4.23%	3.05%	2.53%	9.01%	9.78%	4.63%	3.09%	7.55%
31-60 Days	5.35%	2.48%	2.64%	3.35%	0.49%	0.11%	4.45%	0.86%	7.24%	0.00%
61-90 Days	0.00%	0.08%	2.14%	1.18%	1.60%	0.00%	0.00%	0.00%	1.57%	22.01%
91-120 Days	0.00%	0.30%	1.31%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	8.67%
121-150 Days	0.00%	0.00%	0.00%	0.70%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.31%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.70%	98.69%	98.23%	99.51%	100.00%	100.00%	100.00%	100.00%	91.33%
91-180 Days	0.00%	0.30%	1.31%	1.46%	0.28%	0.00%	0.00%	0.00%	0.00%	8.67%



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

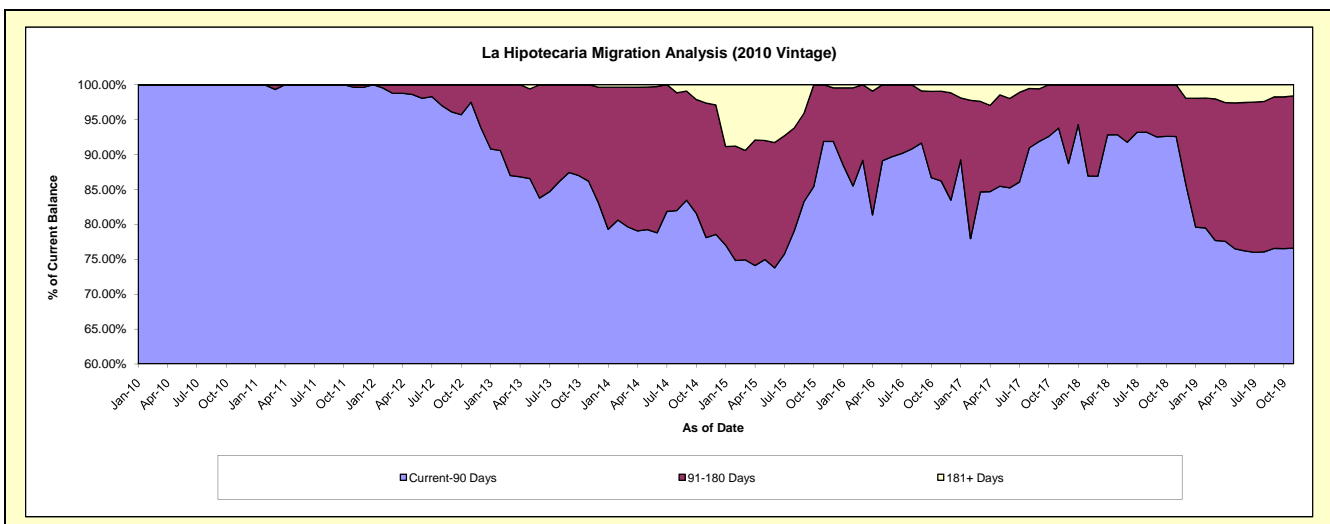
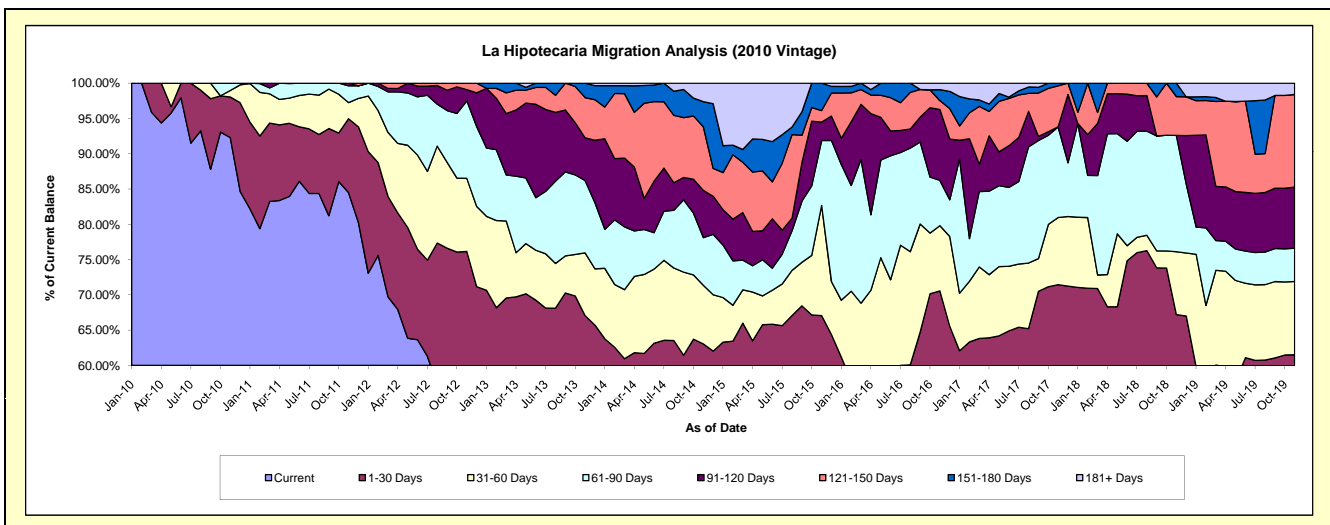
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	1,079,919.82	1,047,873.22	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	996,628.21	885,427.98	439,827.60	372,695.45	268,175.85	156,243.66	93,537.25	70,444.60	38,896.95	26,999.59
1-30 Days	62,097.52	109,622.02	187,112.18	83,209.10	53,613.48	67,851.29	54,552.61	20,512.39	15,531.80	6,220.91
31-60 Days	9,897.42	23,923.46	85,305.75	60,382.09	42,406.53	52,203.62	19,398.01	12,122.69	7,215.15	5,611.21
61-90 Days	11,296.67	25,054.73	90,459.59	69,565.47	34,501.89	30,752.00	13,472.52	16,336.04	13,357.99	2,553.01
91-120 Days	-	3,845.03	13,019.85	41,249.17	34,209.32	8,733.99	21,100.00	-	-	4,672.49
121-150 Days	-	-	7,617.17	38,745.27	45,903.56	5,443.10	2,606.14	7,430.51	4,456.98	7,099.49
151-180 Days	-	-	-	13,900.34	18,260.22	12,986.76	3,265.82	468.83	1,544.01	-
181+ Days	-	-	-	-	13,355.57	-	1,935.90	-	-	863.13

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,079,919.82	1,047,873.22	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current	92.29%	84.50%	53.42%	54.83%	52.54%	46.75%	44.57%	55.33%	48.02%	49.98%
1-30 Days	5.75%	10.46%	22.73%	12.24%	10.50%	20.30%	25.99%	16.11%	19.17%	11.52%
31-60 Days	0.92%	2.28%	10.36%	8.88%	8.31%	15.62%	9.24%	9.52%	8.91%	10.39%
61-90 Days	1.05%	2.39%	10.99%	10.23%	6.76%	9.20%	6.42%	12.83%	16.49%	4.73%
91-120 Days	0.00%	0.37%	1.58%	6.07%	6.70%	2.61%	10.05%	0.00%	0.00%	8.65%
121-150 Days	0.00%	0.00%	0.93%	5.70%	8.99%	1.63%	1.24%	5.84%	5.50%	13.14%
151-180 Days	0.00%	0.00%	0.00%	2.04%	3.58%	3.89%	1.56%	0.37%	1.91%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	2.62%	0.00%	0.92%	0.00%	0.00%	1.60%
Current - 90 Days	100.00%	99.63%	97.49%	86.19%	78.11%	91.87%	86.23%	93.80%	92.59%	76.61%
91-180 Days	0.00%	0.37%	2.51%	13.81%	19.27%	8.13%	12.85%	6.20%	7.41%	21.79%



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

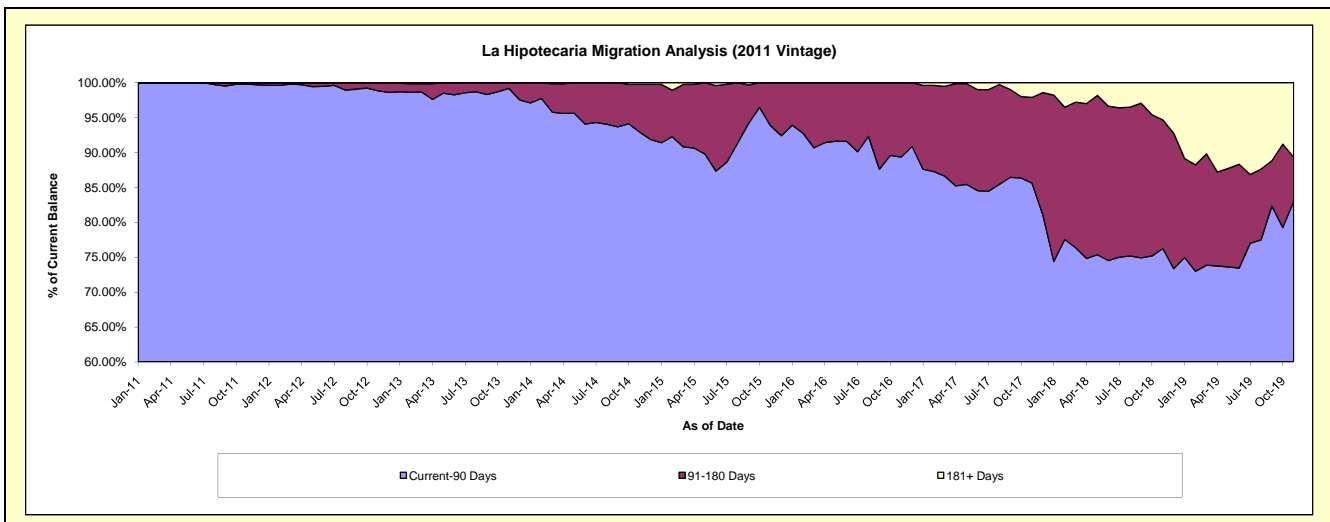
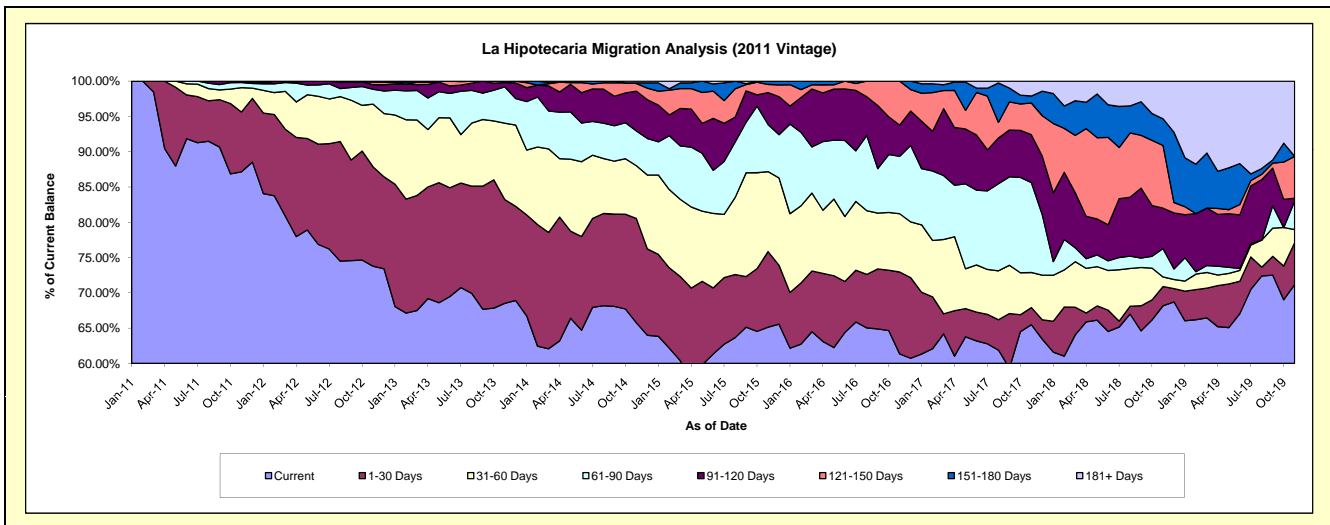
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	2,550,979.72	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	
Current	2,223,340.22	1,764,152.43	1,338,573.21	953,811.18	681,178.00	451,356.16	341,028.02	235,564.43	150,546.18	
1-30 Days	216,319.87	337,162.49	287,397.54	214,166.75	112,151.55	85,440.81	12,615.29	9,413.51	12,540.24	
31-60 Days	87,951.63	212,442.56	211,485.02	108,675.20	118,532.53	60,809.12	25,877.99	4,713.14	3,932.96	
61-90 Days	18,468.00	50,188.29	100,302.01	71,362.60	69,899.60	59,882.19	66,416.21	13,882.95	8,515.86	
91-120 Days	4,900.00	15,685.01	12,031.87	81,841.40	47,225.81	32,572.02	35,288.64	19,772.56	859.94	
121-150 Days	-	10,125.78	3,959.40	15,728.79	12,157.65	45,811.97	23,397.76	30,710.67	12,568.41	
151-180 Days	-	-	-	1,344.69	4,764.90	-	5,157.60	13,086.55	-	
181+ Days	-	1,811.10	-	3,468.08	-	-	10,959.85	18,406.51	22,532.89	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,550,979.72	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	
Current	87.16%	73.77%	68.51%	65.76%	65.13%	61.34%	65.49%	68.17%	71.18%	
1-30 Days	8.48%	14.10%	14.71%	14.77%	10.72%	11.61%	2.42%	2.72%	5.93%	
31-60 Days	3.45%	8.88%	10.82%	7.49%	11.33%	8.26%	4.97%	1.36%	1.86%	
61-90 Days	0.72%	2.10%	5.13%	4.92%	6.68%	8.14%	12.75%	4.02%	4.03%	
91-120 Days	0.19%	0.66%	0.62%	5.64%	4.52%	4.43%	6.78%	5.72%	0.41%	
121-150 Days	0.00%	0.42%	0.20%	1.08%	1.16%	6.23%	4.49%	8.89%	5.94%	
151-180 Days	0.00%	0.00%	0.00%	0.09%	0.46%	0.00%	0.99%	3.79%	0.00%	
181+ Days	0.00%	0.08%	0.00%	0.24%	0.00%	0.00%	2.10%	5.33%	10.65%	
Current - 90 Days	99.81%	98.85%	99.18%	92.94%	93.87%	89.35%	85.64%	76.28%	83.00%	
91-180 Days	0.19%	1.08%	0.82%	6.82%	6.13%	10.65%	12.26%	18.40%	6.35%	



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

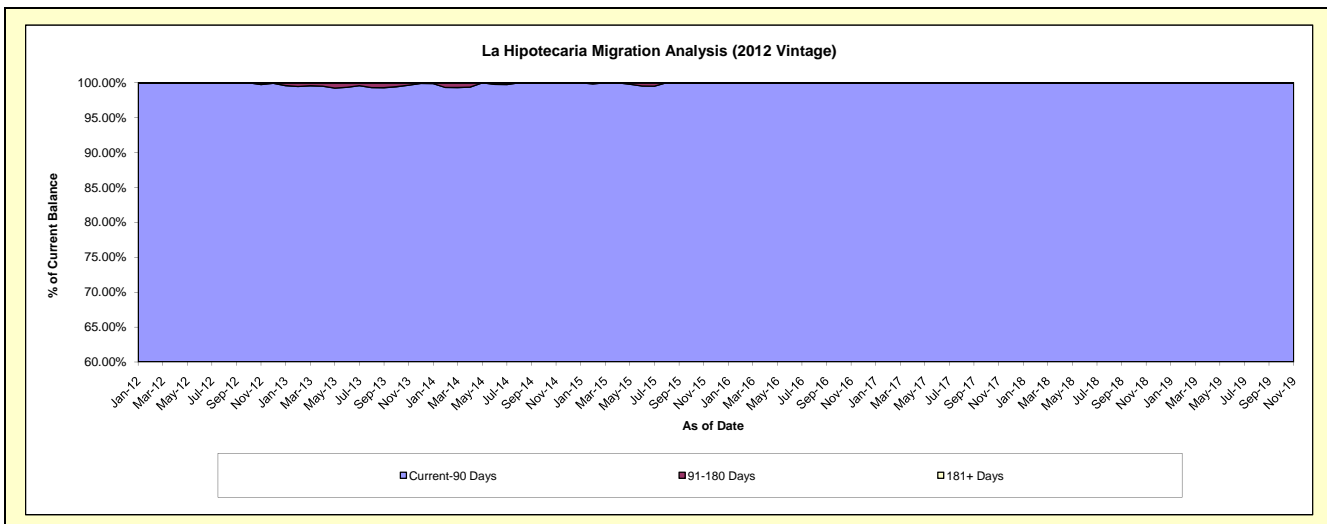
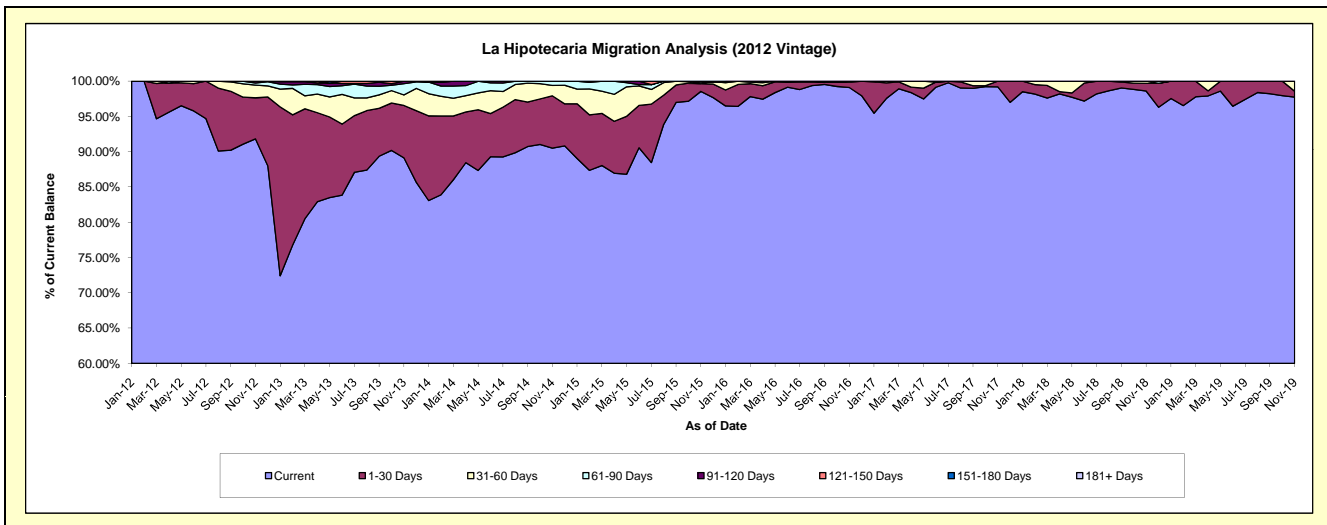
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	4,473,201.44	4,314,058.10	3,560,337.43	2,597,835.17	1,874,310.28	1,485,714.01	1,131,449.64	800,159.47
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19		
Current	4,107,326.50	3,845,586.31	3,222,359.93	2,560,063.44	1,857,551.47	1,473,822.59	1,115,632.58	782,101.05		
1-30 Days	260,348.25	319,770.00	264,079.53	28,505.86	14,191.38	11,891.42	12,444.29	6,648.48		
31-60 Days	80,382.02	64,578.26	52,697.06	1,998.46	2,567.43	-	3,372.77	11,409.94		
61-90 Days	13,505.93	68,683.10	21,200.91	5,287.18	-	-	-	-		
91-120 Days	11,638.74	14,950.00	-	1,980.23	-	-	-	-		
121-150 Days	-	490.43	-	-	-	-	-	-		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	4,473,201.44	4,314,058.10	3,560,337.43	2,597,835.17	1,874,310.28	1,485,714.01	1,131,449.64	800,159.47
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19		
Current	91.82%	89.14%	90.51%	98.55%	99.11%	99.20%	98.60%	97.74%		
1-30 Days	5.82%	7.41%	7.42%	1.10%	0.76%	0.80%	1.10%	0.83%		
31-60 Days	1.80%	1.50%	1.48%	0.08%	0.14%	0.00%	0.30%	1.43%		
61-90 Days	0.30%	1.59%	0.60%	0.20%	0.00%	0.00%	0.00%	0.00%		
91-120 Days	0.26%	0.35%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	0.00%	0.01%	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	99.74%	99.64%	100.00%	99.92%	100.00%	100.00%	100.00%	100.00%		
91-180 Days	0.26%	0.36%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%		



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

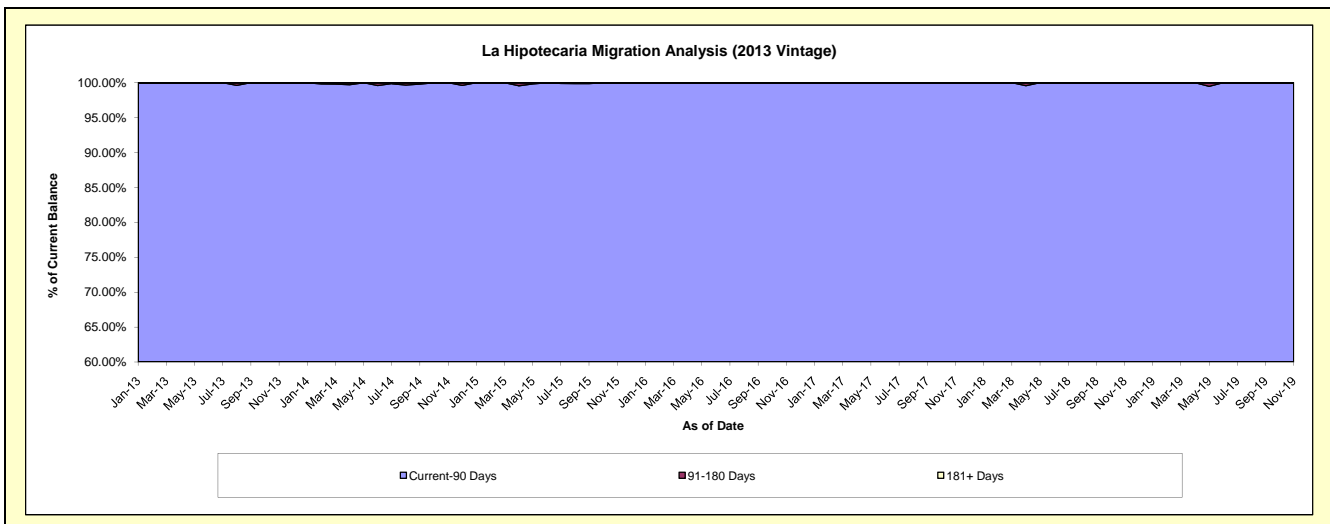
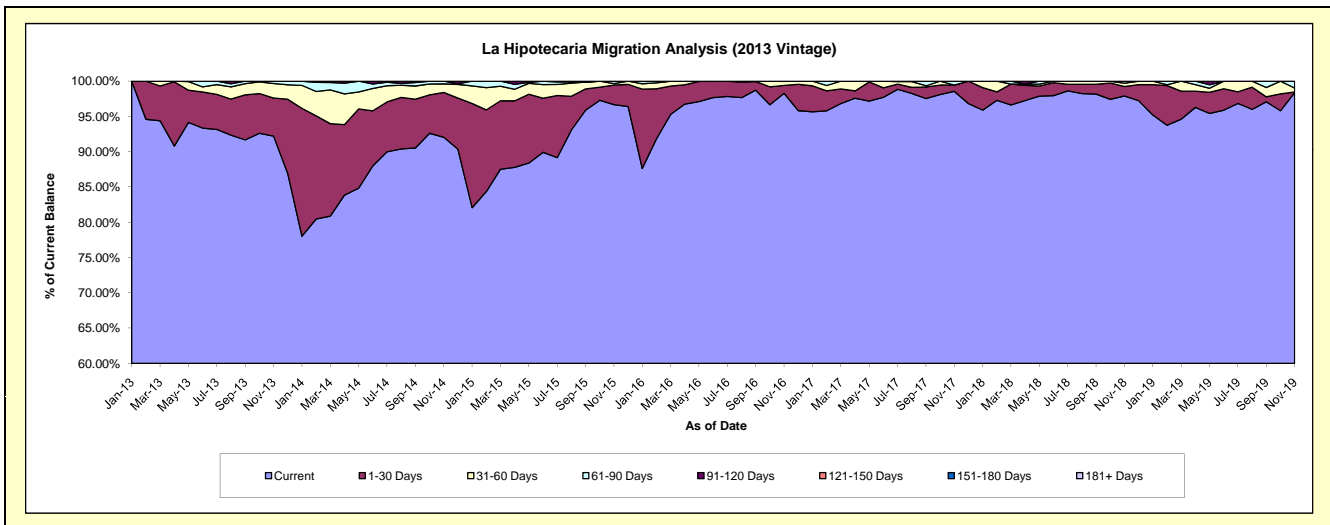
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	-	5,777,859.13	5,033,951.55	3,595,351.73	2,596,218.72	2,021,337.39	1,607,441.03	1,194,816.81
				Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current				5,328,385.45	4,633,646.14	3,475,997.30	2,551,605.71	1,992,003.90	1,573,623.90	1,175,549.01
1-30 Days				311,011.86	319,875.81	99,428.24	28,788.70	18,004.94	21,584.82	946.83
31-60 Days				119,880.53	60,979.62	7,224.15	15,192.38	-	7,816.82	6,584.64
61-90 Days				18,581.29	19,449.98	12,702.04	631.93	11,328.55	4,415.49	11,736.33
91-120 Days				-	-	-	-	-	-	-
121-150 Days				-	-	-	-	-	-	-
151-180 Days				-	-	-	-	-	-	-
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	5,777,859.13	5,033,951.55	3,595,351.73	2,596,218.72	2,021,337.39	1,607,441.03	1,194,816.81
				Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current				92.22%	92.05%	96.68%	98.28%	98.55%	97.90%	98.39%
1-30 Days				5.38%	6.35%	2.77%	1.11%	0.89%	1.34%	0.08%
31-60 Days				2.07%	1.21%	0.20%	0.59%	0.00%	0.49%	0.55%
61-90 Days				0.32%	0.39%	0.35%	0.02%	0.56%	0.27%	0.98%
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)

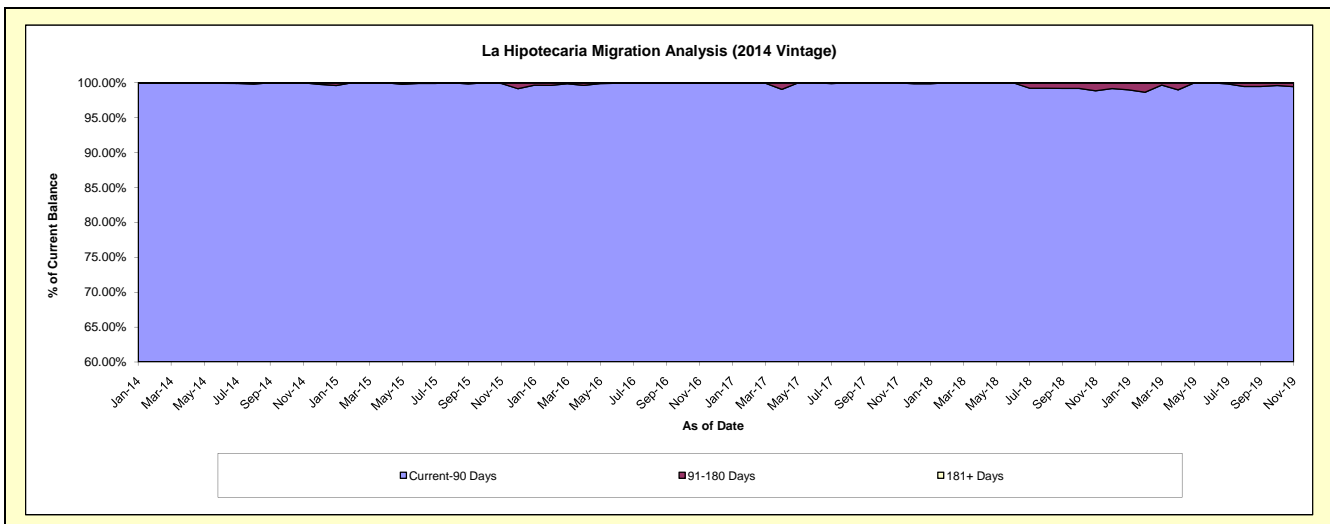
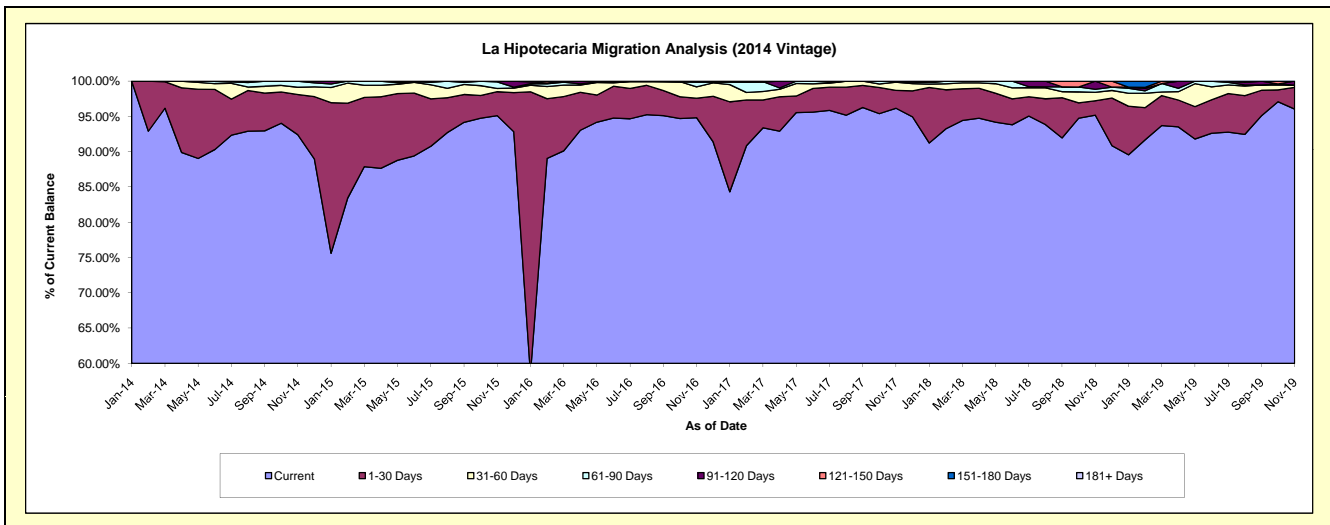
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	-	-	6,952,080.21	5,890,814.89	4,531,556.08	3,639,253.99	3,054,831.25	2,478,214.81
					Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current					6,423,422.84	5,602,971.53	4,296,954.77	3,499,538.55	2,907,708.38	2,380,070.08
1-30 Days					397,419.07	199,662.99	125,492.69	92,341.74	62,213.73	76,320.57
31-60 Days					71,327.24	26,980.24	72,760.24	42,415.39	36,654.50	8,025.13
61-90 Days					59,911.06	54,920.62	33,227.07	4,958.31	13,008.36	-
91-120 Days					-	6,279.51	-	-	35,246.28	13,799.03
121-150 Days					-	-	-	-	-	-
151-180 Days					-	-	3,121.31	-	-	-
181+ Days					-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	6,952,080.21	5,890,814.89	4,531,556.08	3,639,253.99	3,054,831.25	2,478,214.81
					Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current					92.40%	95.11%	94.82%	96.16%	95.18%	96.04%
1-30 Days					5.72%	3.39%	2.77%	2.54%	2.04%	3.08%
31-60 Days					1.03%	0.46%	1.61%	1.17%	1.20%	0.32%
61-90 Days					0.86%	0.93%	0.73%	0.14%	0.43%	0.00%
91-120 Days					0.00%	0.11%	0.00%	0.00%	1.15%	0.56%
121-150 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days					0.00%	0.00%	0.07%	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%	99.89%	99.93%	100.00%	98.85%	99.44%
91-180 Days					0.00%	0.11%	0.07%	0.00%	1.15%	0.56%



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

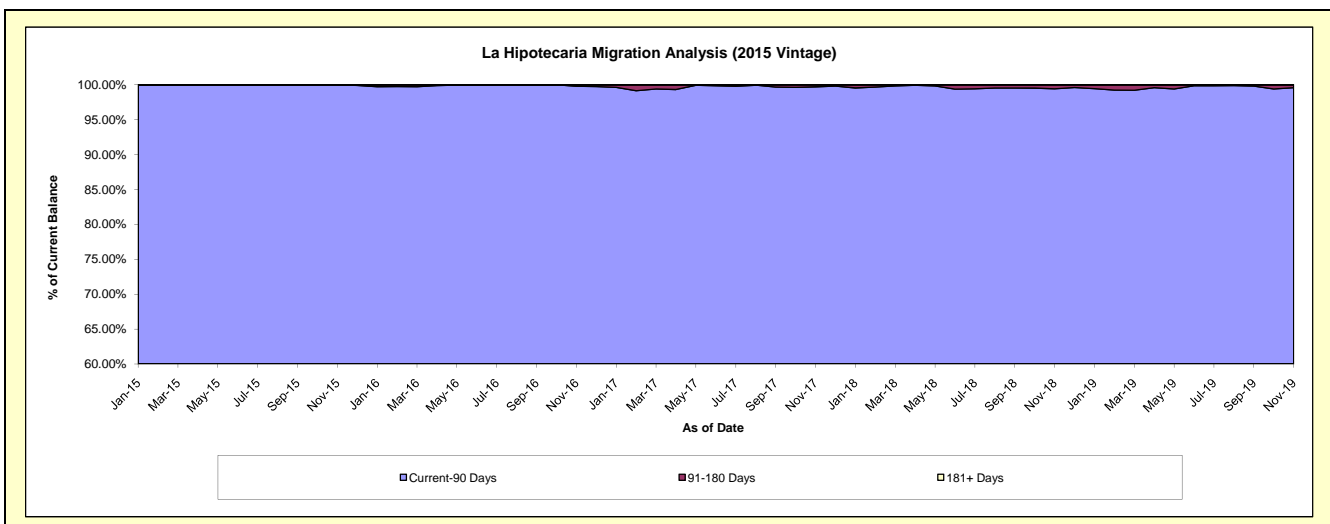
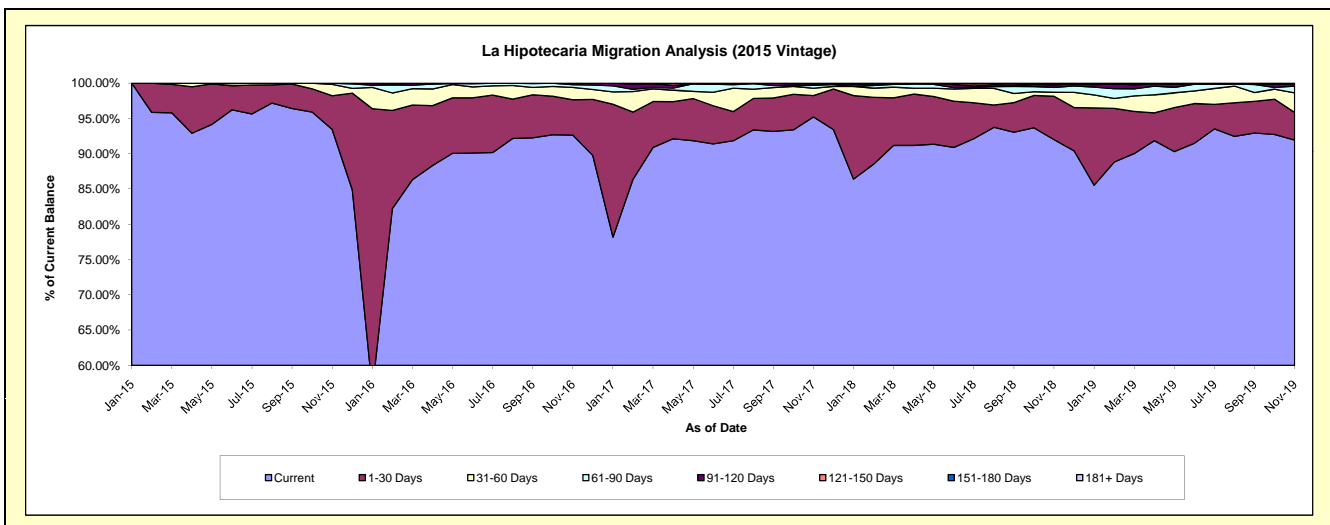
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	-	-	-	8,589,083.29	7,357,094.35	6,043,866.90	4,800,985.39	3,958,992.15
						Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current						8,025,187.44	6,815,520.25	5,755,100.27	4,416,196.47	3,639,794.65
1-30 Days						410,599.27	369,407.95	182,893.38	295,500.11	154,701.10
31-60 Days						139,484.99	127,478.01	62,629.03	27,156.73	110,168.96
61-90 Days						13,811.59	28,999.81	25,198.15	33,817.49	37,396.97
91-120 Days						-	15,688.33	11,405.13	16,947.12	12,011.76
121-150 Days						-	-	4,861.56	4,749.51	4,918.71
151-180 Days						-	-	1,779.38	6,617.96	-
181+ Days						-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	8,589,083.29	7,357,094.35	6,043,866.90	4,800,985.39	3,958,992.15
						Nov-15	Nov-16	Nov-17	Nov-18	Nov-19
Current						93.43%	92.64%	95.22%	91.99%	91.94%
1-30 Days						4.78%	5.02%	3.03%	6.15%	3.91%
31-60 Days						1.62%	1.73%	1.04%	0.57%	2.78%
61-90 Days						0.16%	0.39%	0.42%	0.70%	0.94%
91-120 Days						0.00%	0.21%	0.19%	0.35%	0.30%
121-150 Days						0.00%	0.00%	0.08%	0.10%	0.12%
151-180 Days						0.00%	0.00%	0.03%	0.14%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	99.79%	99.70%	99.41%	99.57%
91-180 Days						0.00%	0.21%	0.30%	0.59%	0.43%



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

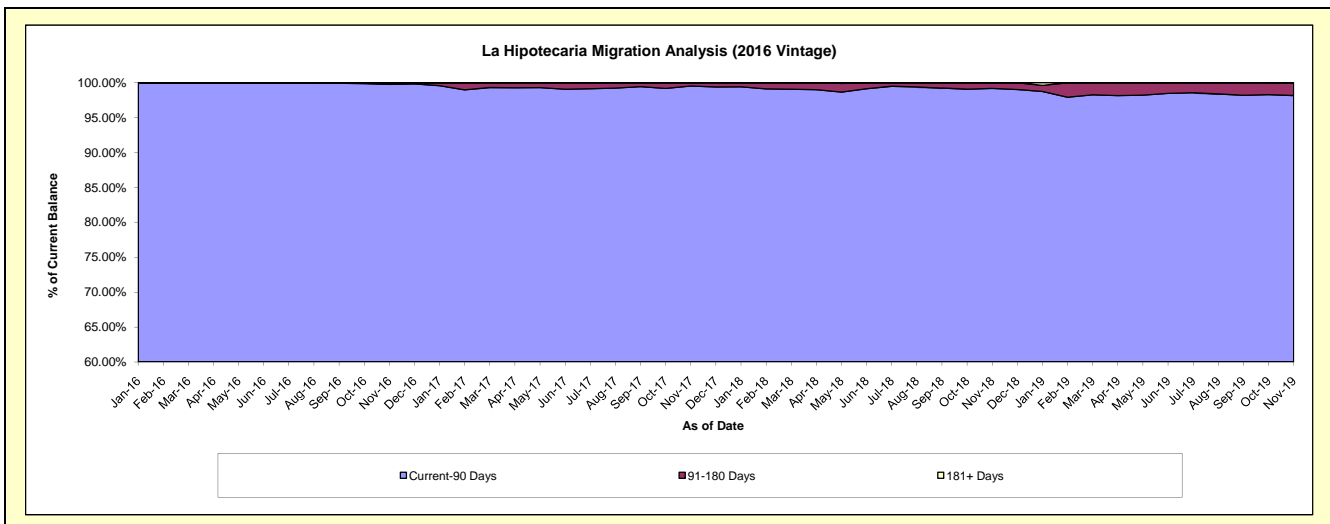
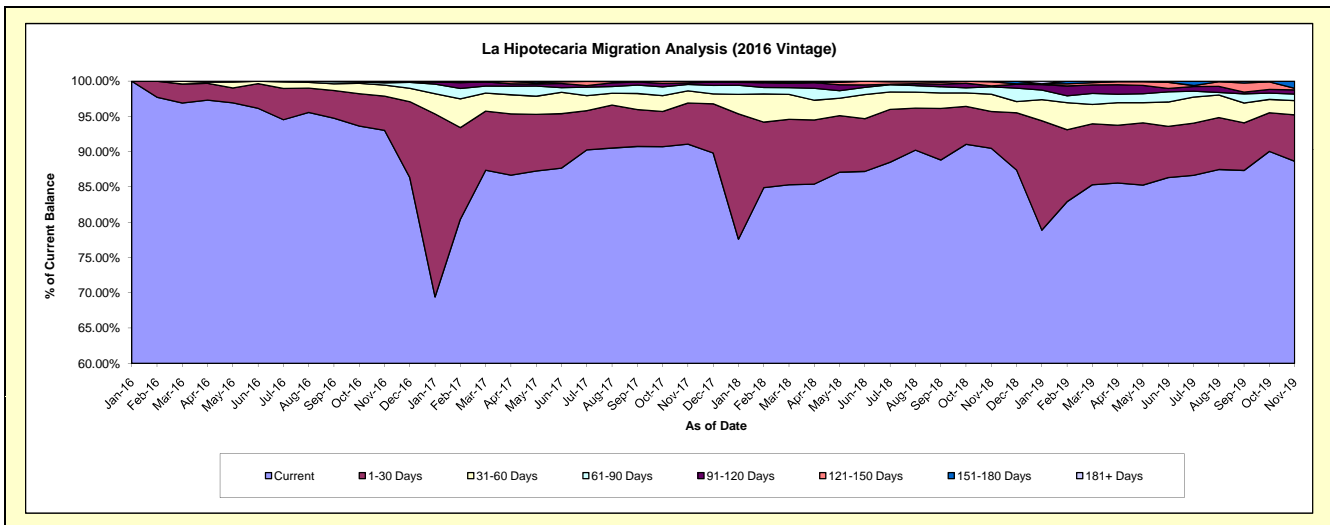
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	-	-	-	-	-	8,485,352.07	7,904,839.87	6,490,901.86	5,408,102.52
								Nov-16	Nov-17	Nov-18	Nov-19
Current								7,893,344.50	7,198,832.34	5,872,891.98	4,794,505.07
1-30 Days								411,674.60	460,941.88	339,341.83	355,734.18
31-60 Days								132,364.09	137,221.84	158,444.60	108,416.02
61-90 Days								28,123.02	70,801.41	67,541.25	50,245.86
91-120 Days								9,993.08	15,689.84	9,734.24	32,067.45
121-150 Days								9,852.78	16,386.75	37,998.22	12,452.58
151-180 Days								-	4,965.81	4,949.74	53,309.63
181+ Days								-	-	-	1,371.73

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	8,485,352.07	7,904,839.87	6,490,901.86	5,408,102.52
								Nov-16	Nov-17	Nov-18	Nov-19
Current								93.02%	91.07%	90.48%	88.65%
1-30 Days								4.85%	5.83%	5.23%	6.58%
31-60 Days								1.56%	1.74%	2.44%	2.00%
61-90 Days								0.33%	0.90%	1.04%	0.93%
91-120 Days								0.12%	0.20%	0.15%	0.59%
121-150 Days								0.12%	0.21%	0.59%	0.23%
151-180 Days								0.00%	0.06%	0.08%	0.99%
181+ Days								0.00%	0.00%	0.00%	0.03%
Current - 90 Days								99.77%	99.53%	99.19%	98.17%
91-180 Days								0.23%	0.47%	0.81%	1.81%



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

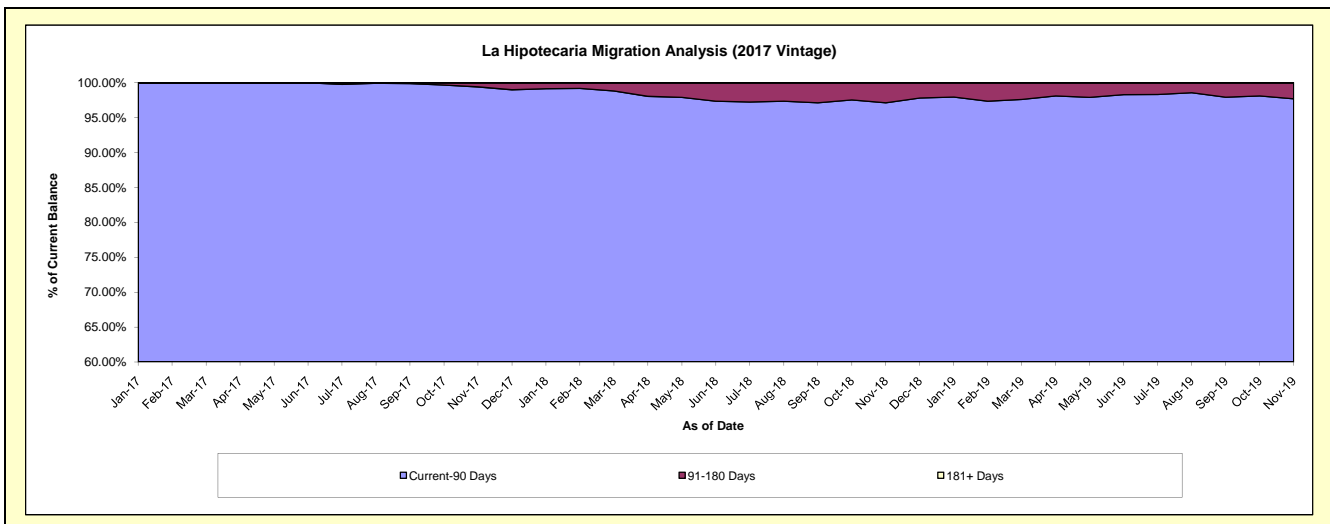
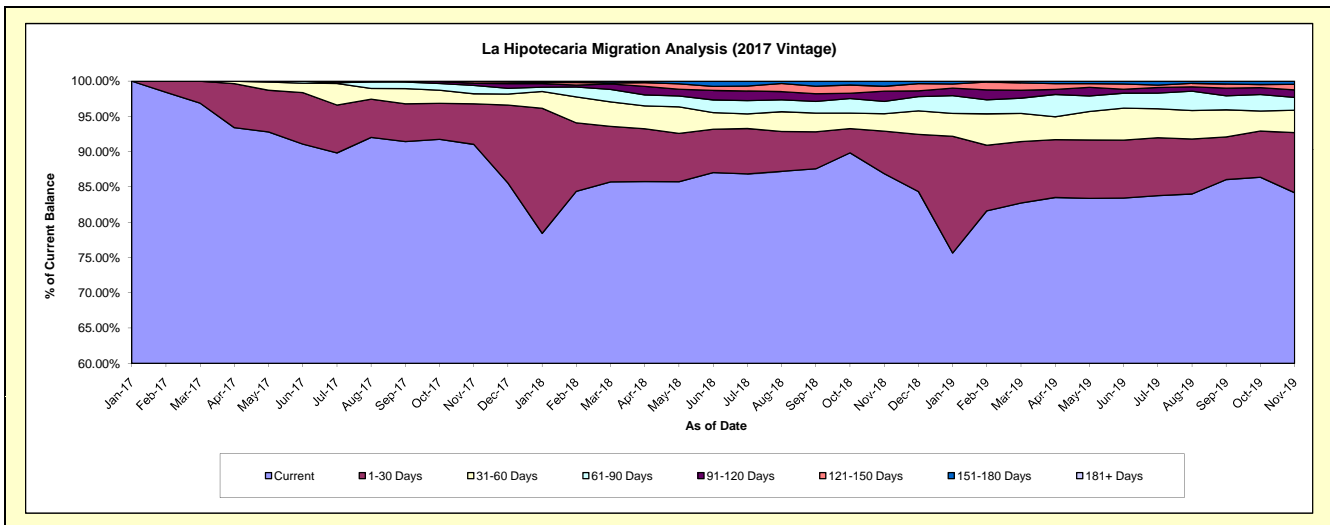
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,707,679.02	8,691,933.83	7,392,672.19
										Nov-17	Nov-18	Nov-19
Current										8,838,036.32	7,552,446.99	6,223,090.92
1-30 Days										557,332.59	522,652.81	630,097.71
31-60 Days										138,506.39	215,553.15	235,580.81
61-90 Days										115,792.31	151,570.37	134,241.82
91-120 Days										28,168.79	127,117.55	77,558.80
121-150 Days										24,843.50	59,345.43	59,473.55
151-180 Days										4,999.12	63,247.53	32,628.58
181+ Days										-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,707,679.02	8,691,933.83	7,392,672.19
										Nov-17	Nov-18	Nov-19
Current										91.04%	86.89%	84.18%
1-30 Days										5.74%	6.01%	8.52%
31-60 Days										1.43%	2.48%	3.19%
61-90 Days										1.19%	1.74%	1.82%
91-120 Days										0.29%	1.46%	1.05%
121-150 Days										0.26%	0.68%	0.80%
151-180 Days										0.05%	0.73%	0.44%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										99.40%	97.13%	97.71%
91-180 Days										0.60%	2.87%	2.29%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2019

Current Portfolio Balance										10,317,276.36	9,676,511.23
										Nov-18	Nov-19
Current										9,395,966.86	8,338,085.67
1-30 Days										524,625.11	739,408.25
31-60 Days										190,283.74	247,253.61
61-90 Days										66,687.41	161,987.87
91-120 Days										70,220.70	67,838.24
121-150 Days										59,598.36	102,109.06
151-180 Days										9,894.18	19,828.53
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										10,317,276.36	9,676,511.23
										Nov-18	Nov-19
Current										91.07%	86.17%
1-30 Days										5.08%	7.64%
31-60 Days										1.84%	2.56%
61-90 Days										0.65%	1.67%
91-120 Days										0.68%	0.70%
121-150 Days										0.58%	1.06%
151-180 Days										0.10%	0.20%
181+ Days										0.00%	0.00%
Current - 90 Days										98.65%	98.04%
91-180 Days										1.35%	1.96%

