



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans April 2020

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 4/30/2020.

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

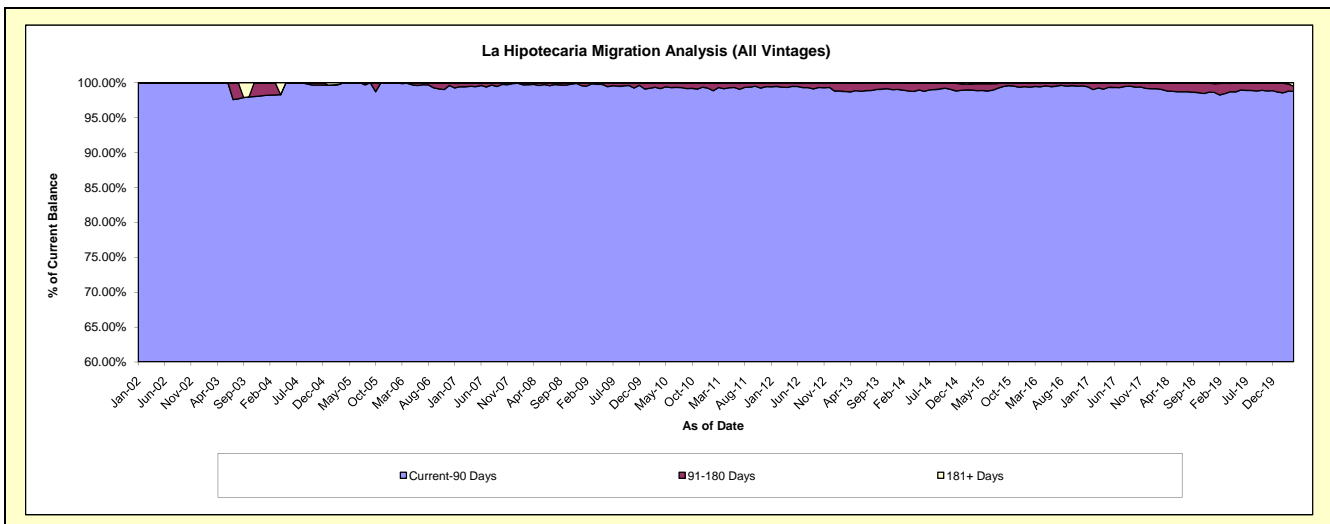
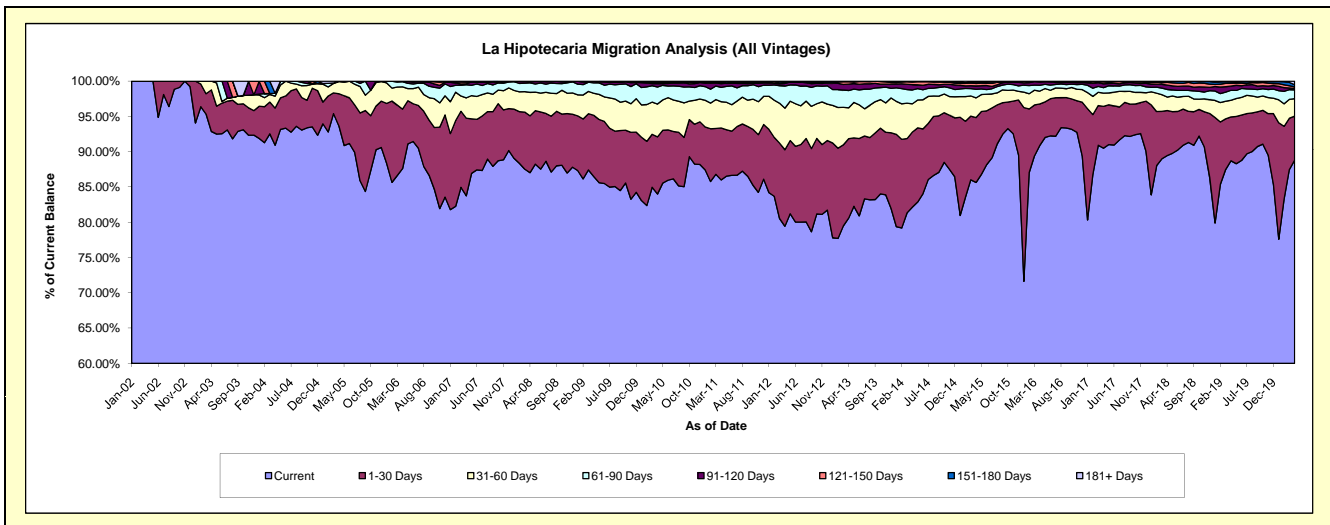
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	21,485,669.14	21,116,572.13	22,350,085.86	24,599,847.11	25,567,460.82	28,529,491.76	31,156,296.13	35,420,924.73	41,018,531.47	46,315,996.41
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	18,479,018.24	16,774,588.11	18,008,308.57	20,207,025.96	21,897,574.23	25,928,541.33	28,197,303.09	31,686,827.20	36,391,592.25	41,135,589.01
1-30 Days	1,582,406.61	2,290,196.75	2,519,103.31	2,617,050.30	2,349,887.73	1,679,175.11	1,847,426.80	2,256,668.47	2,546,379.30	2,883,548.28
31-60 Days	797,479.59	1,243,784.38	977,780.59	986,649.96	713,891.54	519,511.42	587,191.64	680,012.83	971,949.98	1,146,008.54
61-90 Days	441,004.62	664,116.29	548,573.33	481,845.07	313,942.18	234,408.61	238,302.32	382,389.13	577,334.33	579,272.90
91-120 Days	112,726.79	76,741.44	200,733.79	188,986.36	118,211.51	131,019.28	166,873.21	220,959.00	250,471.86	92,028.99
121-150 Days	33,628.16	27,190.53	80,161.61	87,974.20	90,575.48	27,375.04	90,898.34	132,265.76	155,105.11	110,122.47
151-180 Days	24,055.04	35,935.00	11,076.95	24,638.75	44,118.80	6,866.99	22,351.01	48,472.47	85,756.11	137,679.65
181+ Days	15,350.09	4,019.63	4,347.71	5,676.51	39,259.35	2,593.98	5,949.72	13,329.87	39,942.53	231,746.57

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,485,669.14	21,116,572.13	22,350,085.86	24,599,847.11	25,567,460.82	28,529,491.76	31,156,296.13	35,420,924.73	41,018,531.47	46,315,996.41
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	86.01%	79.44%	80.57%	82.14%	85.65%	90.88%	90.50%	89.46%	88.72%	88.82%
1-30 Days	7.36%	10.85%	11.27%	10.64%	9.19%	5.89%	5.93%	6.37%	6.21%	6.23%
31-60 Days	3.71%	5.89%	4.37%	4.01%	2.79%	1.82%	1.88%	1.92%	2.37%	2.47%
61-90 Days	2.05%	3.15%	2.45%	1.96%	1.23%	0.82%	0.76%	1.08%	1.41%	1.25%
91-120 Days	0.52%	0.36%	0.90%	0.77%	0.46%	0.46%	0.54%	0.62%	0.61%	0.20%
121-150 Days	0.16%	0.13%	0.36%	0.36%	0.35%	0.10%	0.29%	0.37%	0.38%	0.24%
151-180 Days	0.11%	0.17%	0.05%	0.10%	0.17%	0.02%	0.07%	0.14%	0.21%	0.30%
181+ Days	0.07%	0.02%	0.02%	0.02%	0.15%	0.01%	0.02%	0.04%	0.10%	0.50%
Current - 90 Days	99.14%	99.32%	98.67%	98.75%	98.86%	99.41%	99.08%	98.83%	98.70%	98.77%
91-180 Days	0.79%	0.66%	1.31%	1.23%	0.99%	0.58%	0.90%	1.13%	1.20%	0.73%



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

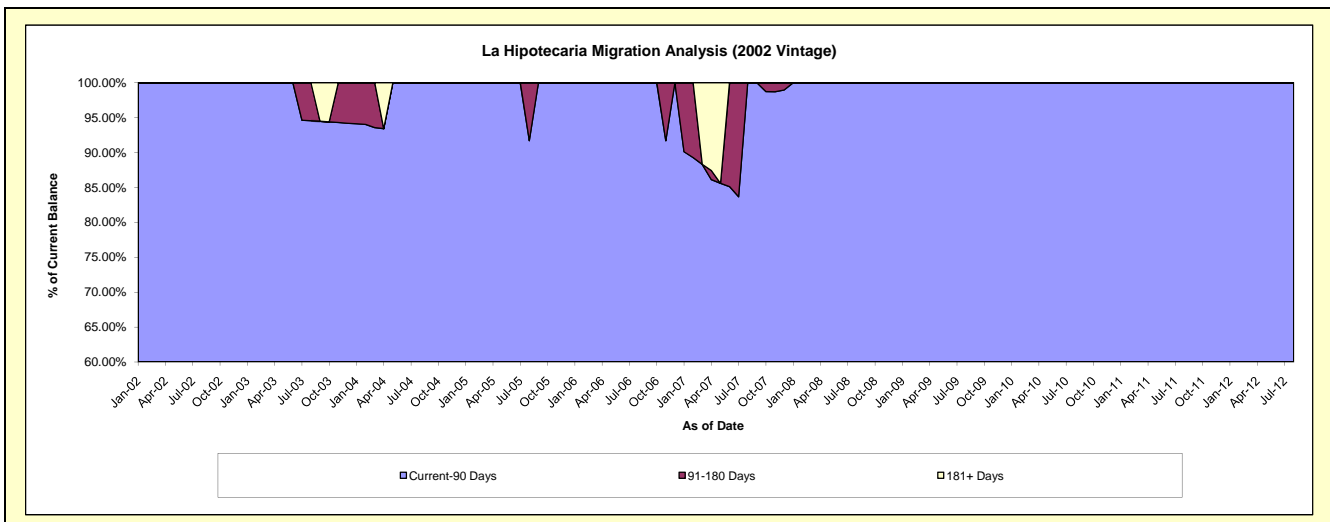
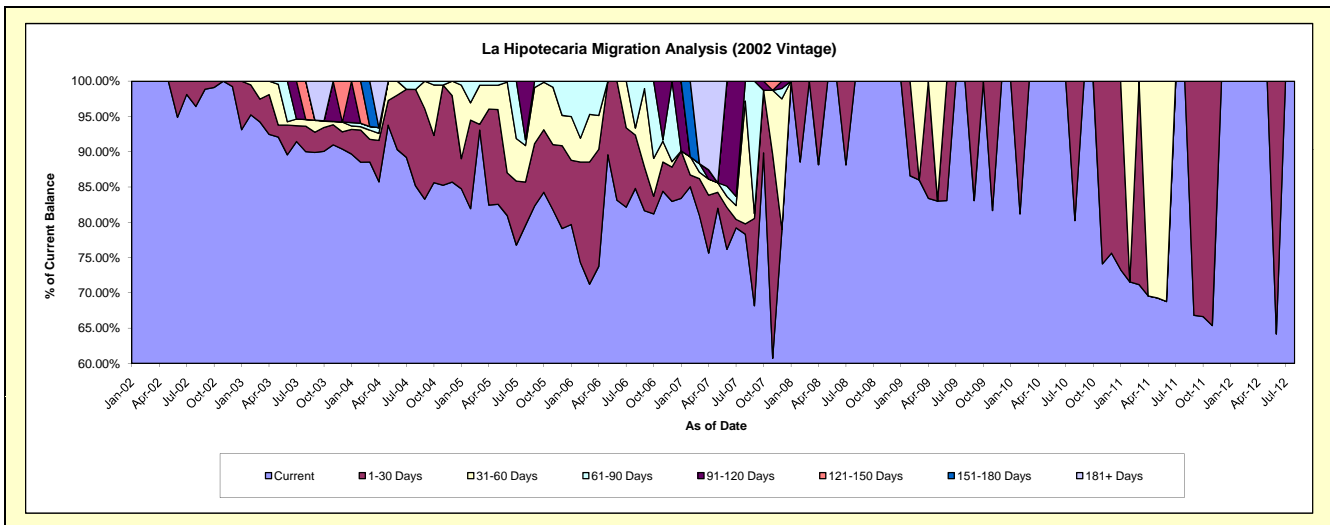
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	698.96	205.45	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	486.25	205.45	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	212.71	-	#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	698.96	205.45	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	69.57%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	30.43%	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)

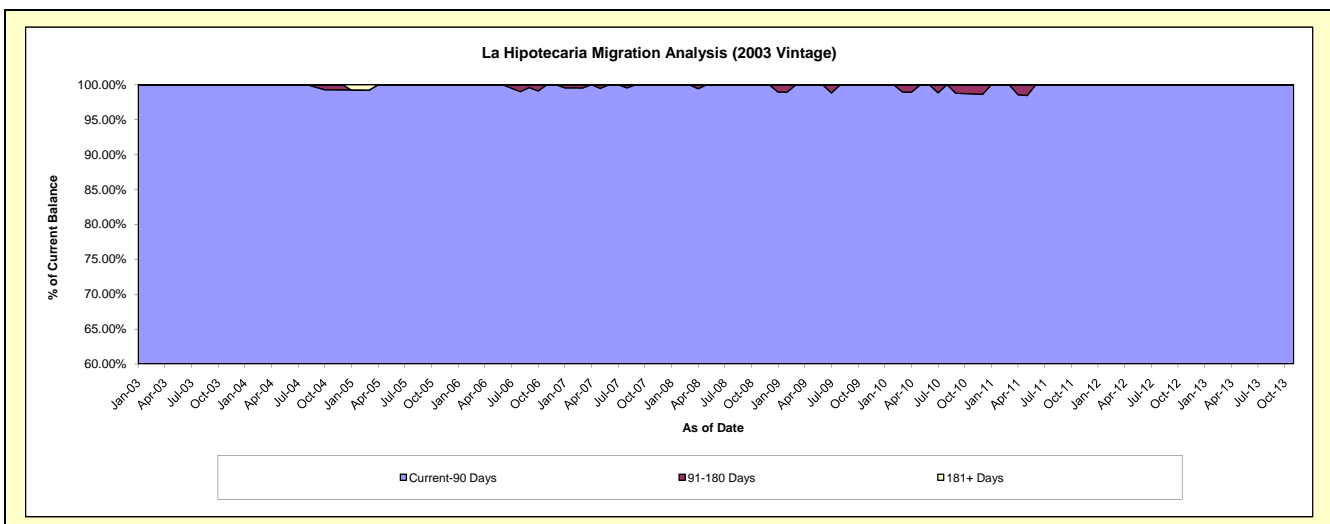
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	13,030.81	4,996.84	685.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	11,712.63	4,484.48	524.38	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	906.39	392.94	160.96	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	119.42	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	223.91	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	187.88	-	-	#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	13,030.81	4,996.84	685.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	89.88%	89.75%	76.51%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.96%	7.86%	23.49%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	2.39%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.72%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.44%	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	98.56%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.44%	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 (2004 Vintage)

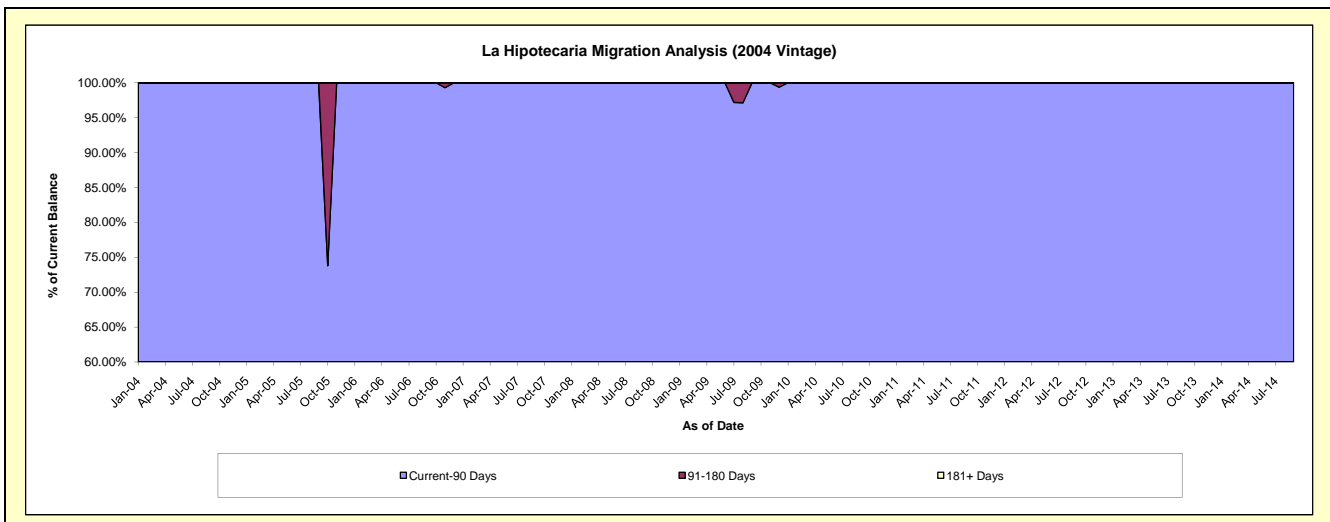
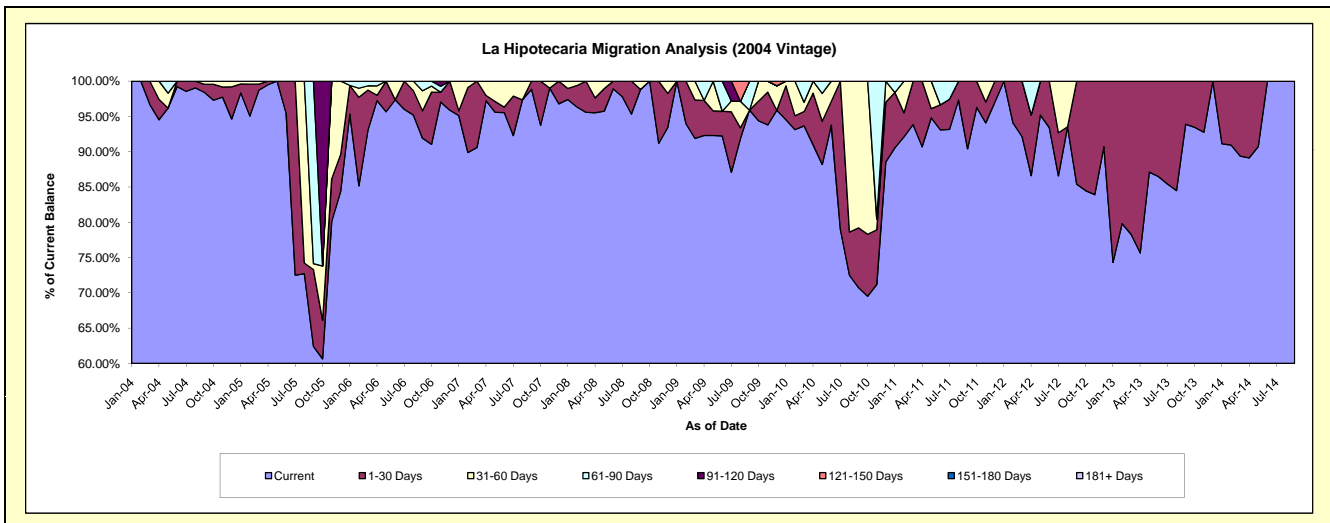
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	13,751.73	5,832.42	1,764.37	123.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	12,473.29	5,051.58	1,334.86	109.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,278.44	502.54	429.51	13.37	#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
61-90 Days	-	278.30	-	-	#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	13,751.73	5,832.42	1,764.37	123.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	90.70%	86.61%	75.66%	89.13%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	9.30%	8.62%	24.34%	10.87%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	4.77%	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)

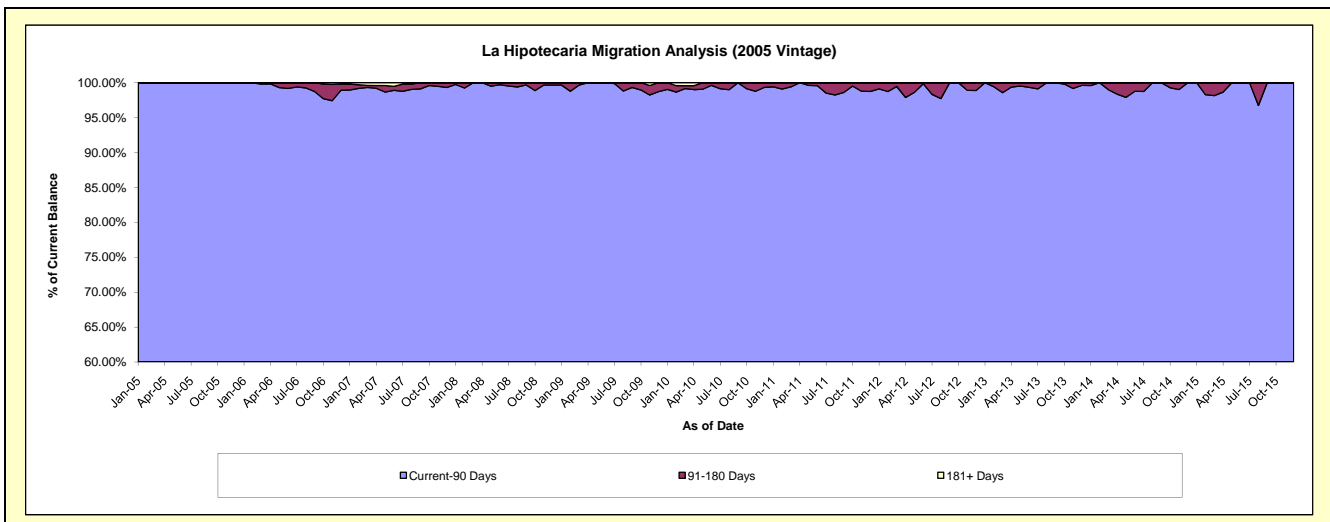
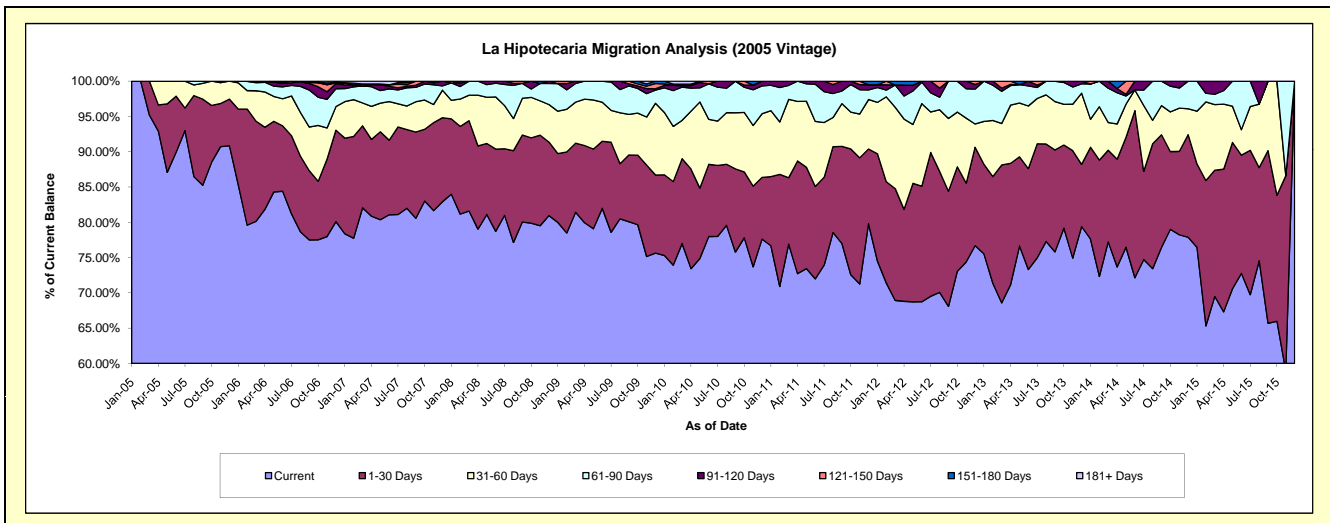
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	815,620.80	557,891.69	347,609.25	168,210.13	44,443.47	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	593,069.08	383,822.20	247,352.17	123,912.60	29,912.27	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	130,268.21	72,693.22	59,791.78	25,696.73	8,988.58	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	68,870.98	71,437.88	28,669.41	8,401.65	4,096.43	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	23,412.53	18,220.34	9,619.20	7,437.84	849.86	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	8,636.91	585.82	984.71	596.33	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	1,590.87	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	3,081.14	-	1,776.60	-	#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	815,620.80	557,891.69	347,609.25	168,210.13	44,443.47	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	72.71%	68.80%	71.16%	73.67%	67.30%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	15.97%	13.03%	17.20%	15.28%	20.22%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.44%	12.80%	8.25%	4.99%	9.22%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.87%	3.27%	2.77%	4.42%	1.91%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	1.55%	0.17%	0.59%	1.34%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.46%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.55%	0.00%	1.06%	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%	97.90%	99.37%	98.36%	98.66%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	2.10%	0.63%	1.64%	1.34%	#N/A	#N/A	#N/A	#N/A	#N/A



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

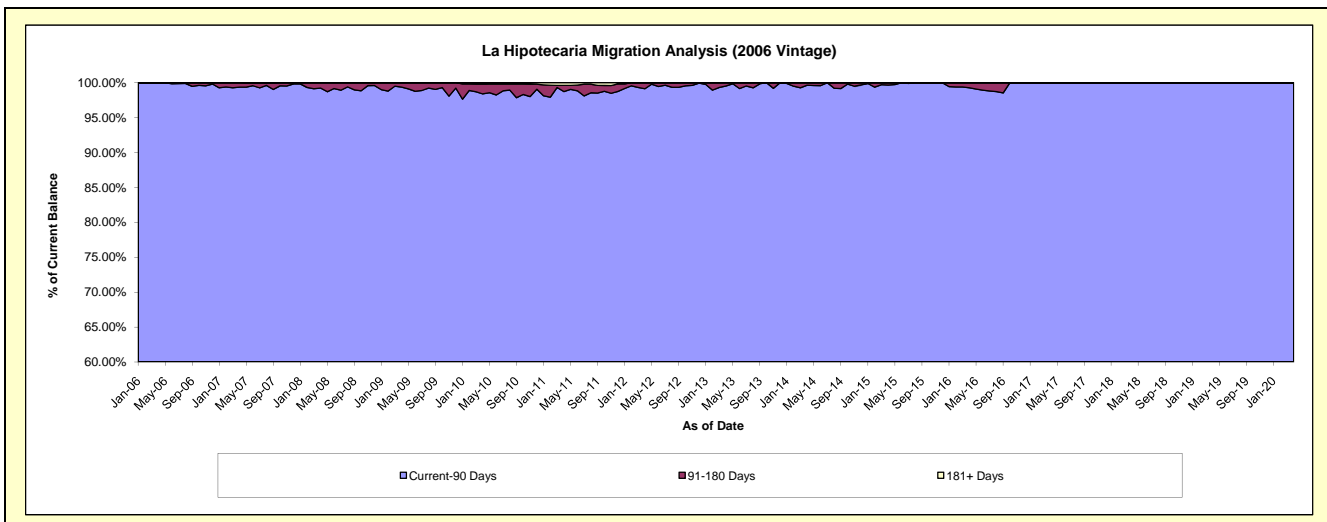
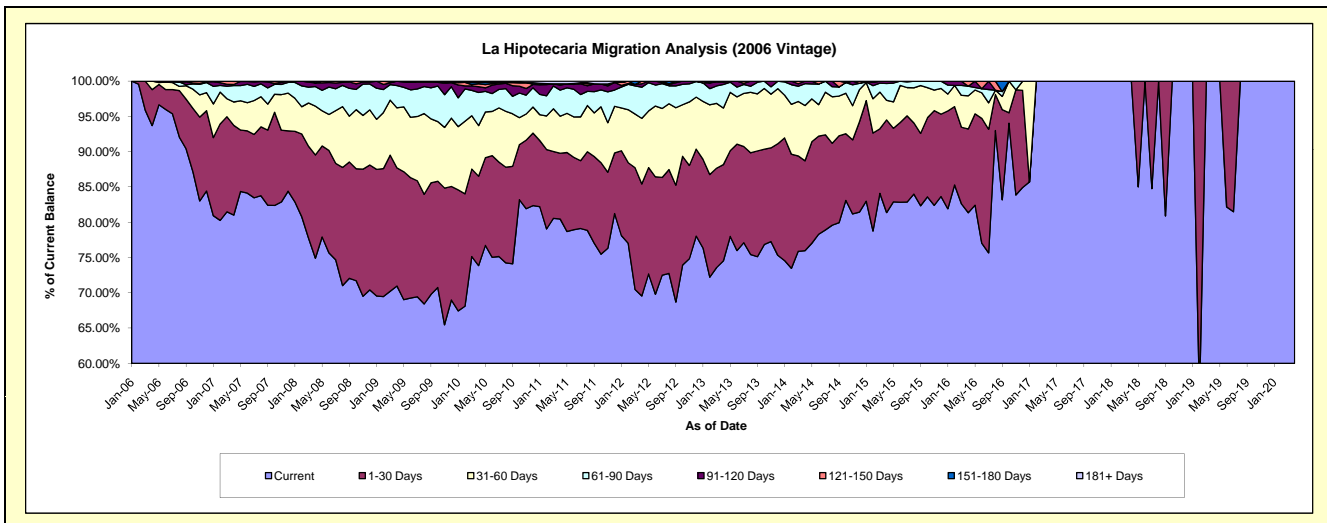
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	3,217,418.04	2,479,111.24	1,751,924.90	1,016,659.45	490,078.67	107,886.27	29,477.88	23,230.17	14,551.07	8,343.55
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	2,588,550.07	1,724,347.81	1,305,796.19	772,462.07	398,844.42	87,766.71	29,477.88	23,230.17	14,551.07	8,343.55
1-30 Days	300,409.34	393,863.31	238,925.10	129,456.82	64,324.57	12,815.91	-	-	-	-
31-60 Days	168,575.49	230,139.72	140,581.37	79,588.28	13,637.87	5,065.32	-	-	-	-
61-90 Days	118,983.47	109,449.65	58,461.51	31,486.36	11,613.03	1,458.16	-	-	-	-
91-120 Days	22,748.57	12,250.36	5,061.72	3,665.92	1,658.78	-	-	-	-	-
121-150 Days	6,226.11	9,060.39	3,099.01	-	-	780.17	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	11,924.99	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,217,418.04	2,479,111.24	1,751,924.90	1,016,659.45	490,078.67	107,886.27	29,477.88	23,230.17	14,551.07	8,343.55
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	80.45%	69.56%	74.53%	75.98%	81.38%	81.35%	100.00%	100.00%	100.00%	100.00%
1-30 Days	9.34%	15.89%	13.64%	12.73%	13.13%	11.88%	0.00%	0.00%	0.00%	0.00%
31-60 Days	5.24%	9.28%	8.02%	7.83%	2.78%	4.70%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.70%	4.41%	3.34%	3.10%	2.37%	1.35%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.71%	0.49%	0.29%	0.36%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.19%	0.37%	0.18%	0.00%	0.00%	0.72%	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	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.73%	99.14%	99.53%	99.64%	99.66%	99.28%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.90%	0.86%	0.47%	0.36%	0.34%	0.72%	0.00%	0.00%	0.00%	0.00%



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

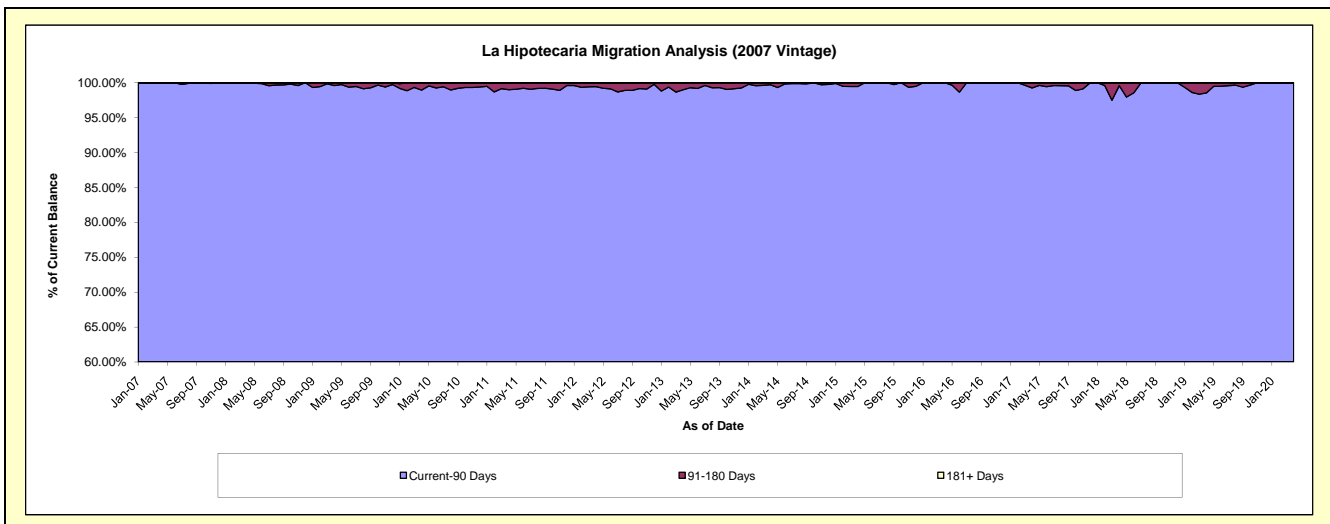
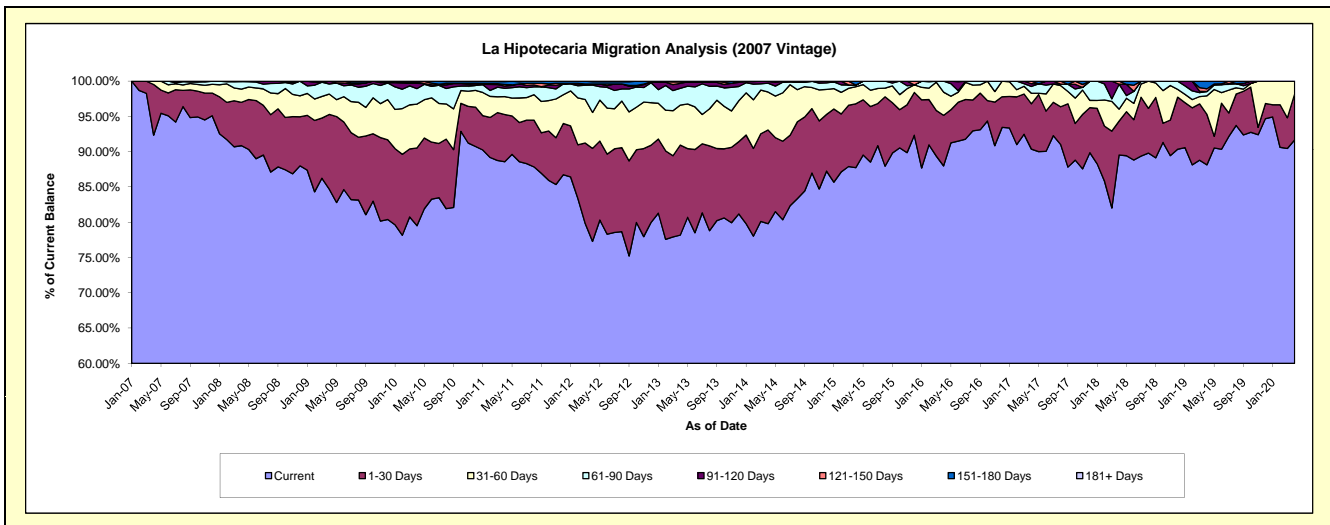
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	5,863,223.67	4,843,896.80	3,927,219.33	3,015,476.89	2,215,849.40	1,477,300.62	921,334.94	597,306.33	338,943.32	217,771.61
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	5,193,388.98	3,744,003.19	3,070,492.81	2,406,348.37	1,944,424.53	1,299,865.84	832,681.55	534,816.95	298,740.69	199,653.67
1-30 Days	392,532.58	638,556.62	500,893.28	400,579.18	200,381.62	105,938.14	59,168.93	28,802.49	24,310.25	14,239.37
31-60 Days	148,999.31	246,933.45	222,879.47	162,268.75	53,677.68	48,546.75	13,725.56	10,049.00	8,858.78	3,878.57
61-90 Days	69,406.01	187,378.32	93,401.20	37,684.88	5,233.16	22,949.89	8,867.89	21,078.27	2,068.06	-
91-120 Days	18,240.61	7,798.40	27,214.16	7,333.46	-	-	3,566.47	-	-	-
121-150 Days	13,176.04	-	8,805.26	1,262.25	-	-	3,324.54	2,559.62	1,310.00	-
151-180 Days	24,055.04	15,207.19	3,533.15	-	12,132.41	-	-	-	3,655.54	-
181+ Days	3,425.10	4,019.63	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,863,223.67	4,843,896.80	3,927,219.33	3,015,476.89	2,215,849.40	1,477,300.62	921,334.94	597,306.33	338,943.32	217,771.61
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	88.58%	77.29%	78.18%	79.80%	87.75%	87.99%	90.38%	89.54%	88.14%	91.68%
1-30 Days	6.69%	13.18%	12.75%	13.28%	9.04%	7.17%	6.42%	4.82%	7.17%	6.54%
31-60 Days	2.54%	5.10%	5.68%	5.38%	2.42%	3.29%	1.49%	1.68%	2.61%	1.78%
61-90 Days	1.18%	3.87%	2.38%	1.25%	0.24%	1.55%	0.96%	3.53%	0.61%	0.00%
91-120 Days	0.31%	0.16%	0.69%	0.24%	0.00%	0.00%	0.39%	0.00%	0.00%	0.00%
121-150 Days	0.22%	0.00%	0.22%	0.04%	0.00%	0.00%	0.36%	0.43%	0.39%	0.00%
151-180 Days	0.41%	0.31%	0.09%	0.00%	0.55%	0.00%	0.00%	0.00%	1.08%	0.00%
181+ Days	0.06%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.00%	99.44%	98.99%	99.71%	99.45%	100.00%	99.25%	99.57%	98.53%	100.00%
91-180 Days	0.95%	0.47%	1.01%	0.29%	0.55%	0.00%	0.75%	0.43%	1.47%	0.00%



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

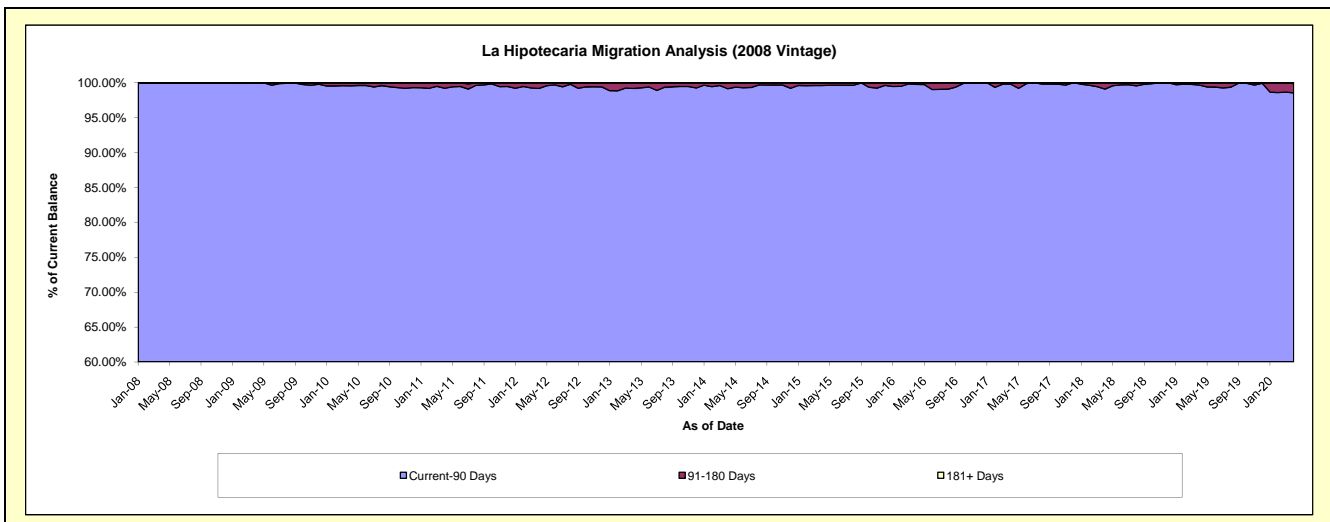
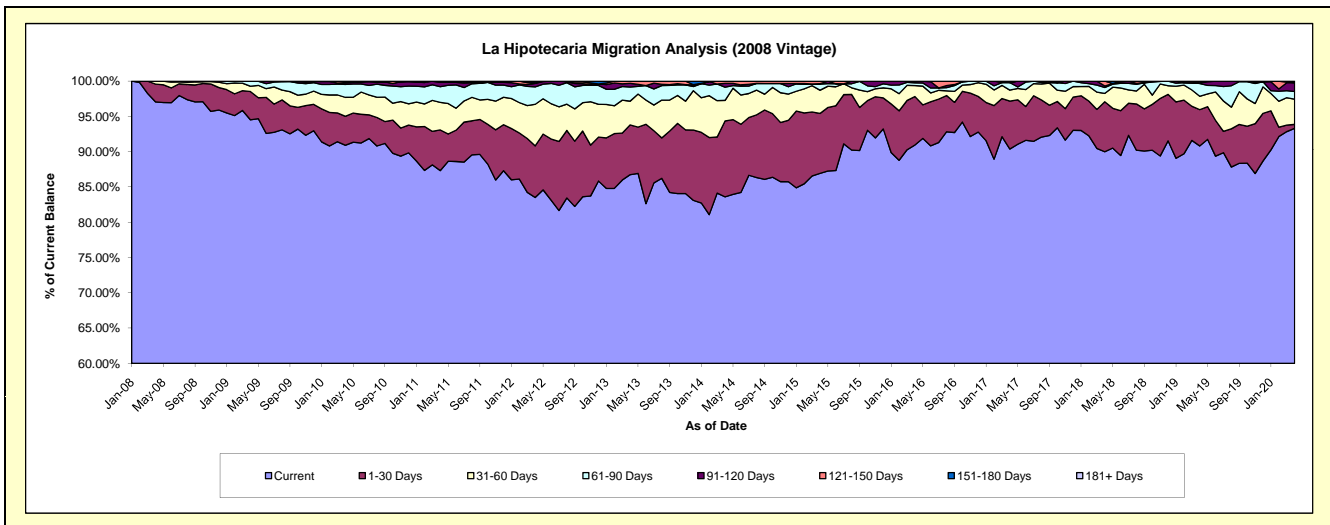
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	8,958,056.32	7,708,611.21	6,418,855.00	5,129,945.48	3,997,828.43	2,969,572.81	2,236,679.61	1,576,205.71	1,028,259.70	662,099.37
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	7,822,719.47	6,437,960.51	5,568,277.32	4,288,879.42	3,475,556.58	2,700,999.25	2,021,468.48	1,418,587.42	933,878.70	617,888.45
1-30 Days	515,877.83	563,275.23	453,030.85	551,872.63	339,319.55	203,902.09	152,227.82	111,719.87	52,861.20	3,677.18
31-60 Days	350,396.51	454,618.09	215,575.16	149,580.43	131,665.52	46,059.86	34,580.84	18,507.01	19,409.15	23,692.17
61-90 Days	198,572.77	189,947.34	129,327.62	96,011.26	34,988.26	11,719.20	23,929.58	13,195.51	18,768.21	7,187.56
91-120 Days	56,263.73	38,320.71	32,979.32	27,893.89	2,184.57	5,244.41	-	3,357.14	888.62	8,213.51
121-150 Days	14,226.01	6,842.66	19,664.73	15,707.85	14,113.95	1,648.00	-	10,838.76	-	-
151-180 Days	-	17,646.67	-	-	-	-	4,472.89	-	2,453.82	600.25
181+ Days	-	-	-	-	-	-	-	-	-	840.25

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,958,056.32	7,708,611.21	6,418,855.00	5,129,945.48	3,997,828.43	2,969,572.81	2,236,679.61	1,576,205.71	1,028,259.70	662,099.37
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	87.33%	83.52%	86.75%	83.60%	86.94%	90.96%	90.38%	90.00%	90.82%	93.32%
1-30 Days	5.76%	7.31%	7.06%	10.76%	8.49%	6.87%	6.81%	7.09%	5.14%	0.56%
31-60 Days	3.91%	5.90%	3.36%	2.92%	3.29%	1.55%	1.55%	1.17%	1.89%	3.58%
61-90 Days	2.22%	2.46%	2.01%	1.87%	0.88%	0.39%	1.07%	0.84%	1.83%	1.09%
91-120 Days	0.63%	0.50%	0.51%	0.54%	0.05%	0.18%	0.00%	0.21%	0.09%	1.24%
121-150 Days	0.16%	0.09%	0.31%	0.31%	0.35%	0.06%	0.00%	0.69%	0.00%	0.00%
151-180 Days	0.00%	0.23%	0.00%	0.00%	0.00%	0.00%	0.20%	0.00%	0.24%	0.09%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%
Current - 90 Days	99.21%	99.19%	99.18%	99.15%	99.59%	99.77%	99.80%	99.10%	99.67%	98.54%
91-180 Days	0.79%	0.81%	0.82%	0.85%	0.41%	0.23%	0.20%	0.90%	0.33%	1.33%



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

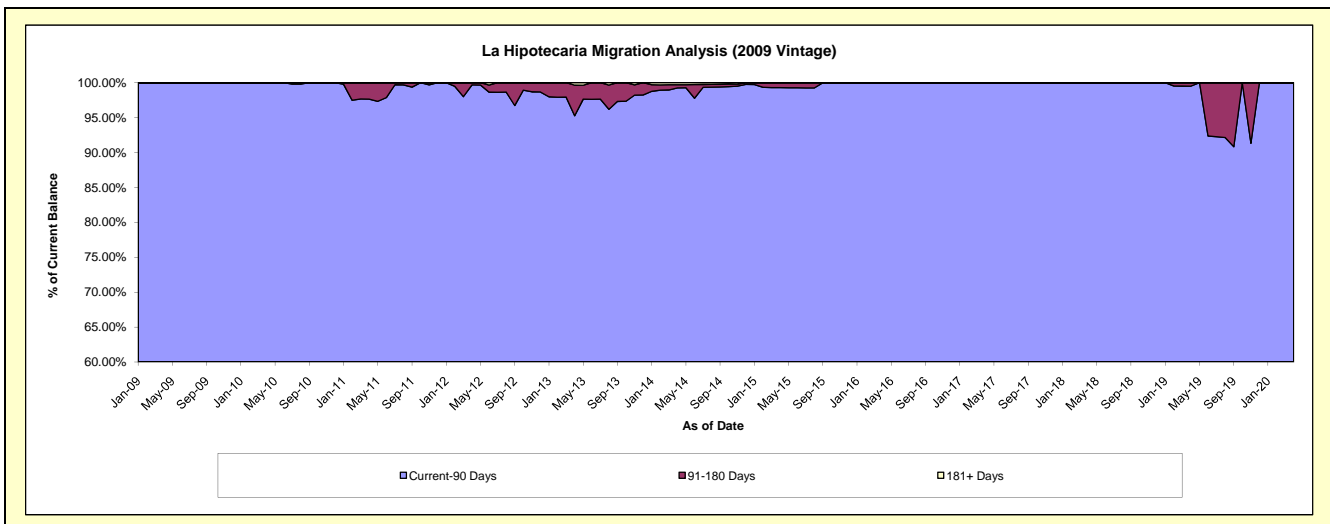
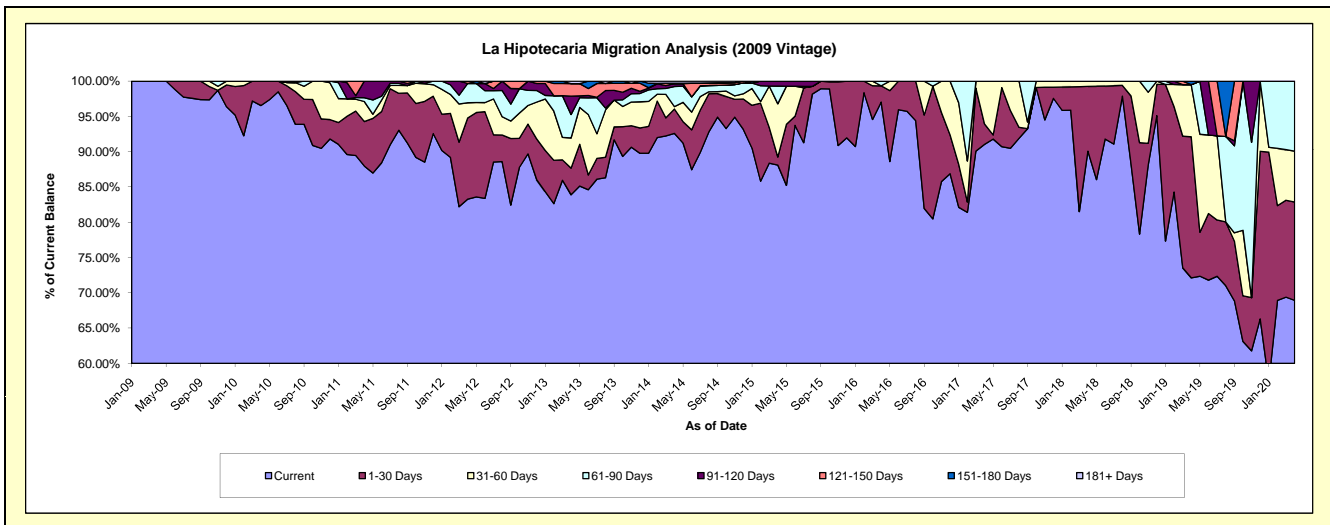
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	651,642.81	465,664.71	353,232.76	266,973.60	182,950.50	141,117.46	105,863.28	81,928.47	66,159.05	47,499.10
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	573,274.13	387,797.61	296,360.14	247,211.16	161,205.78	136,939.16	96,378.97	73,795.84	47,711.58	32,741.97
1-30 Days	41,091.64	53,617.20	13,344.19	9,227.08	2,073.88	3,243.51	3,061.15	7,523.57	13,233.47	6,623.95
31-60 Days	18,508.79	9,990.07	15,086.31	904.01	13,789.52	-	6,423.16	609.06	4,892.72	3,419.92
61-90 Days	3,482.25	12,782.65	11,722.71	7,627.64	4,592.39	934.79	-	-	-	4,713.26
91-120 Days	15,286.00	-	9,206.75	1,055.39	1,288.93	-	-	-	-	-
121-150 Days	-	1,477.18	6,297.33	-	-	-	-	-	-	-
151-180 Days	-	-	-	161.71	-	-	-	-	321.28	-
181+ Days	-	-	1,215.33	786.61	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	651,642.81	465,664.71	353,232.76	266,973.60	182,950.50	141,117.46	105,863.28	81,928.47	66,159.05	47,499.10
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	87.97%	83.28%	83.90%	92.60%	88.11%	97.04%	91.04%	90.07%	72.12%	68.93%
1-30 Days	6.31%	11.51%	3.78%	3.46%	1.13%	2.30%	2.89%	9.18%	20.00%	13.95%
31-60 Days	2.84%	2.15%	4.27%	0.34%	7.54%	0.00%	6.07%	0.74%	7.40%	7.20%
61-90 Days	0.53%	2.75%	3.32%	2.86%	2.51%	0.66%	0.00%	0.00%	0.00%	9.92%
91-120 Days	2.35%	0.00%	2.61%	0.40%	0.70%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.32%	1.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.06%	0.00%	0.00%	0.00%	0.00%	0.49%	0.00%
181+ Days	0.00%	0.00%	0.34%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.65%	99.68%	95.27%	99.25%	99.30%	100.00%	100.00%	100.00%	99.51%	100.00%
91-180 Days	2.35%	0.32%	4.39%	0.46%	0.70%	0.00%	0.00%	0.00%	0.49%	0.00%



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

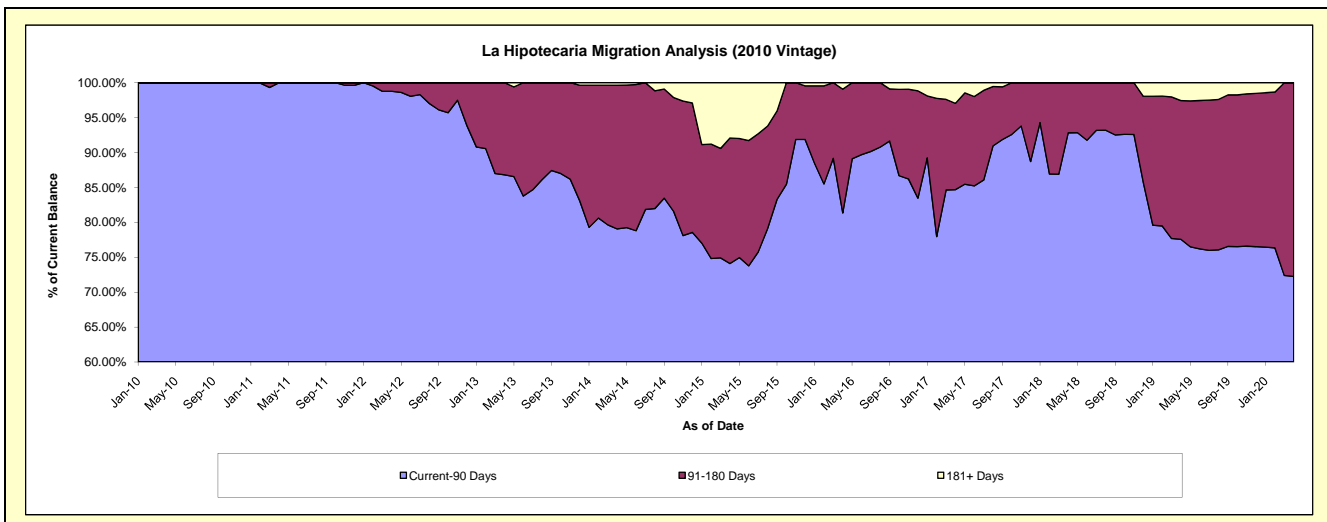
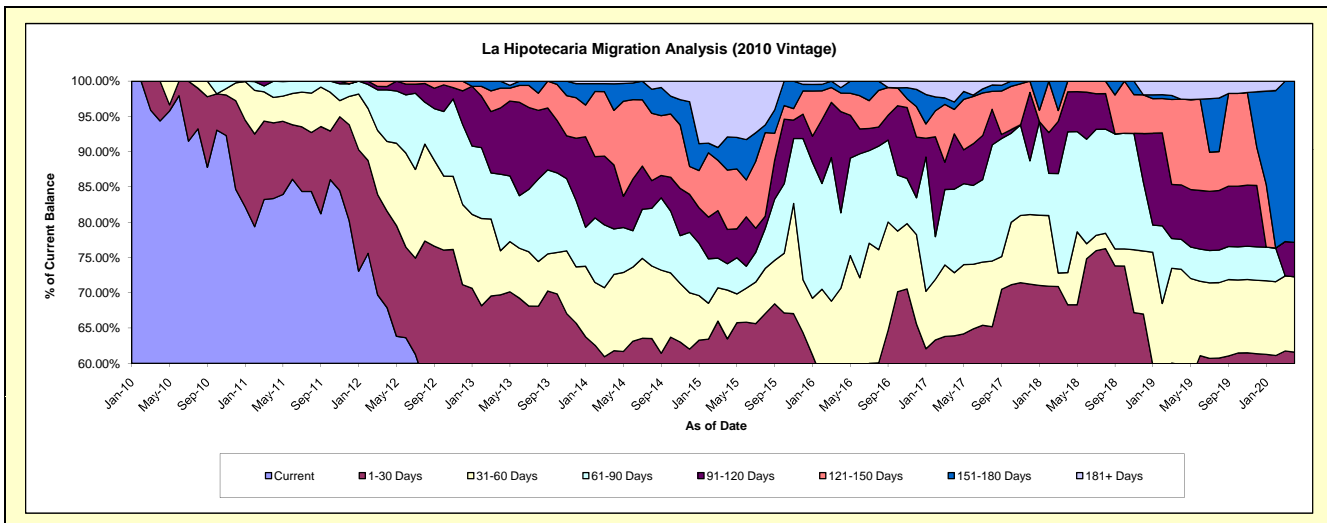
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	1,165,985.58	972,728.77	768,191.42	602,676.31	455,248.16	282,916.91	172,992.50	111,720.98	67,938.18	47,071.80
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	972,119.17	660,584.38	398,051.53	310,240.72	227,608.19	111,138.20	79,776.03	60,428.63	33,817.68	23,453.21
1-30 Days	125,026.93	133,068.02	137,436.59	62,214.52	61,378.56	39,362.96	30,787.96	15,880.36	6,798.52	5,545.10
31-60 Days	41,915.80	95,962.14	48,092.64	65,136.52	31,473.64	49,382.76	15,468.08	5,104.11	9,210.37	5,020.51
61-90 Days	26,923.68	71,104.12	83,279.67	38,895.47	16,953.47	30,287.06	20,479.53	22,295.21	2,881.44	-
91-120 Days	-	4,667.60	72,153.21	54,691.12	22,149.70	40,536.44	13,557.24	6,326.68	5,244.59	2,300.11
121-150 Days	-	7,342.51	21,633.98	46,593.48	38,306.09	7,444.21	6,001.48	1,685.99	8,246.39	-
151-180 Days	-	-	7,543.80	22,700.44	21,382.95	2,171.30	1,814.11	-	-	10,752.87
181+ Days	-	-	-	2,204.04	35,995.56	2,593.98	5,108.07	-	1,739.19	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,165,985.58	972,728.77	768,191.42	602,676.31	455,248.16	282,916.91	172,992.50	111,720.98	67,938.18	47,071.80
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	83.37%	67.91%	51.82%	51.48%	50.00%	39.28%	46.12%	54.09%	49.78%	49.82%
1-30 Days	10.72%	13.68%	17.89%	10.32%	13.48%	13.91%	17.80%	14.21%	10.01%	11.78%
31-60 Days	3.59%	9.87%	6.26%	10.81%	6.91%	17.45%	8.94%	4.57%	13.56%	10.67%
61-90 Days	2.31%	7.31%	10.84%	6.45%	3.72%	10.71%	11.84%	19.96%	4.24%	0.00%
91-120 Days	0.00%	0.48%	9.39%	9.07%	4.87%	14.33%	7.84%	5.66%	7.72%	4.89%
121-150 Days	0.00%	0.75%	2.82%	7.73%	8.41%	2.63%	3.47%	1.51%	12.14%	0.00%
151-180 Days	0.00%	0.00%	0.98%	3.77%	4.70%	0.77%	1.05%	0.00%	0.00%	22.84%
181+ Days	0.00%	0.00%	0.00%	0.37%	7.91%	0.92%	2.95%	0.00%	2.56%	0.00%
Current - 90 Days	100.00%	98.77%	86.81%	79.06%	74.12%	81.36%	84.69%	92.83%	77.58%	72.27%
91-180 Days	0.00%	1.23%	13.19%	20.57%	17.98%	17.73%	12.35%	7.17%	19.86%	27.73%



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

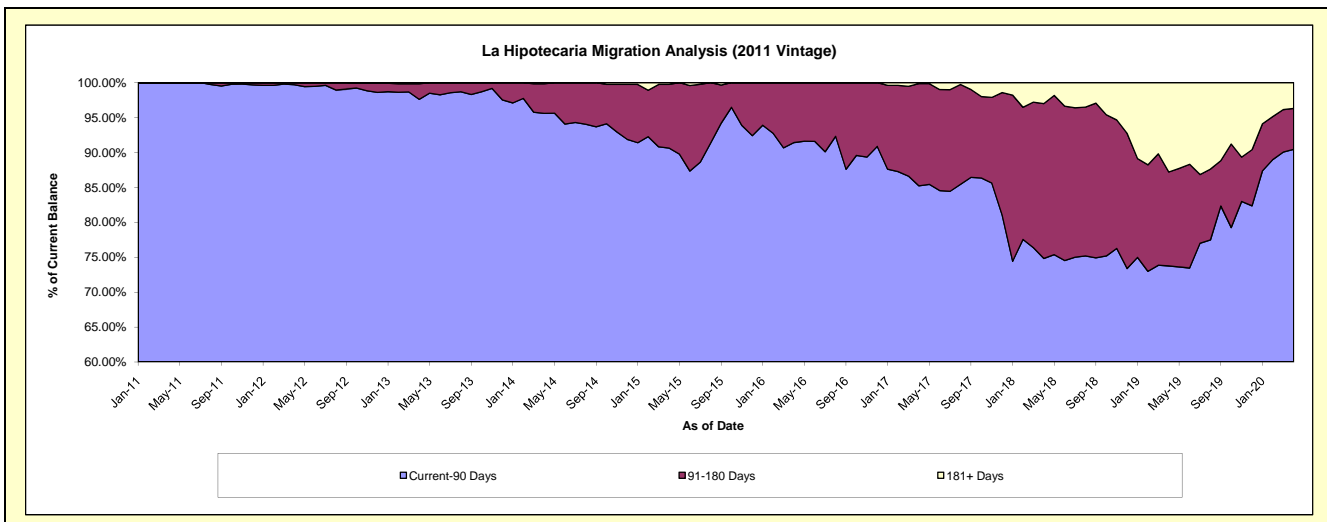
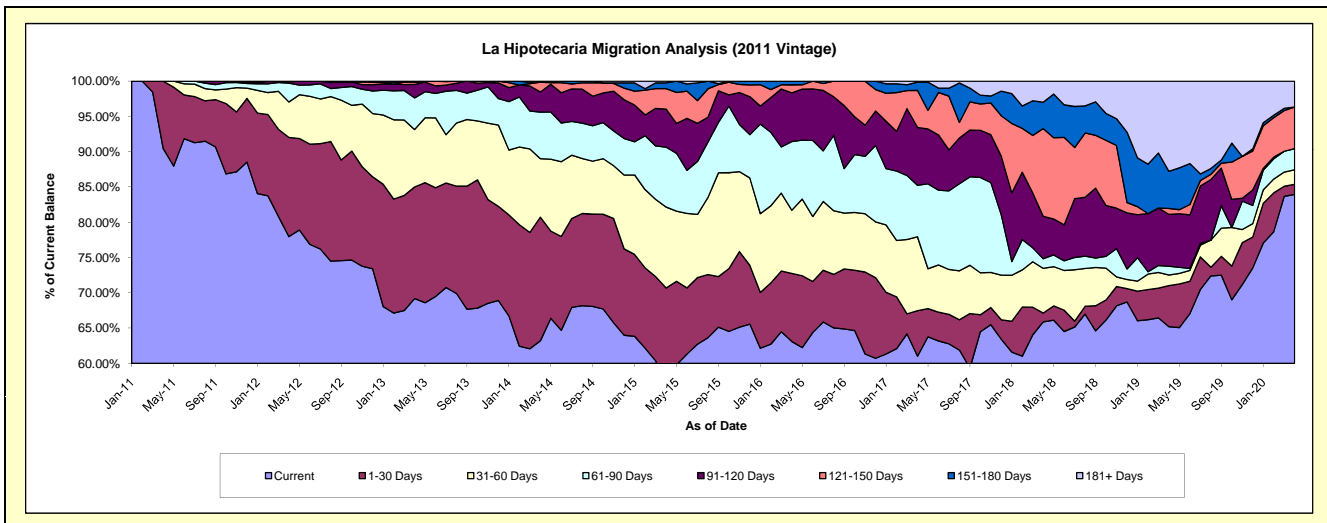
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	786,240.42	2,677,406.32	2,210,777.01	1,772,403.66	1,315,852.19	901,530.94	657,085.88	446,113.06	298,874.35	166,493.72
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	711,225.17	2,087,661.61	1,529,632.90	1,120,163.72	757,445.22	569,008.11	401,010.63	293,959.25	194,854.09	139,776.78
1-30 Days	75,015.25	376,270.28	349,742.55	310,795.80	172,682.89	86,942.10	42,259.36	5,540.49	17,410.74	2,386.31
31-60 Days	-	134,583.61	179,887.03	146,871.95	151,021.80	80,640.39	68,952.43	28,274.86	4,478.43	3,423.91
61-90 Days	-	71,355.57	99,036.25	116,657.83	111,657.73	87,682.43	47,891.60	6,060.76	3,730.79	5,003.54
91-120 Days	-	5,067.46	42,196.96	50,817.88	71,021.88	62,348.17	53,786.28	26,808.20	21,960.16	-
121-150 Days	-	2,467.79	7,148.94	24,410.62	38,155.44	10,214.05	34,541.59	55,508.10	2,527.65	9,794.65
151-180 Days	-	-	-	-	10,603.44	4,695.69	7,802.34	16,631.53	15,709.15	-
181+ Days	-	-	3,132.38	2,685.86	3,263.79	-	841.65	13,329.87	38,203.34	6,108.53

Delinquency Status (% of Current Balance)

Current Portfolio Balance	786,240.42	2,677,406.32	2,210,777.01	1,772,403.66	1,315,852.19	901,530.94	657,085.88	446,113.06	298,874.35	166,493.72
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current	90.46%	77.97%	69.19%	63.20%	57.56%	63.12%	61.03%	65.89%	65.20%	83.95%
1-30 Days	9.54%	14.05%	15.82%	17.54%	13.12%	9.64%	6.43%	1.24%	5.83%	1.43%
31-60 Days	0.00%	5.03%	8.14%	8.29%	11.48%	8.94%	10.49%	6.34%	1.50%	2.06%
61-90 Days	0.00%	2.67%	4.48%	6.58%	8.49%	9.73%	7.29%	1.36%	1.25%	3.01%
91-120 Days	0.00%	0.19%	1.91%	2.87%	5.40%	6.92%	8.19%	6.01%	7.35%	0.00%
121-150 Days	0.00%	0.09%	0.32%	1.38%	2.90%	1.13%	5.26%	12.44%	0.85%	5.88%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.81%	0.52%	1.19%	3.73%	5.26%	0.00%
181+ Days	0.00%	0.00%	0.14%	0.15%	0.25%	0.00%	0.13%	2.99%	12.78%	3.67%
Current - 90 Days	100.00%	99.72%	97.63%	95.60%	90.65%	91.43%	85.24%	74.83%	73.77%	90.45%
91-180 Days	0.00%	0.28%	2.23%	4.24%	9.10%	8.57%	14.63%	22.18%	13.45%	5.88%



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

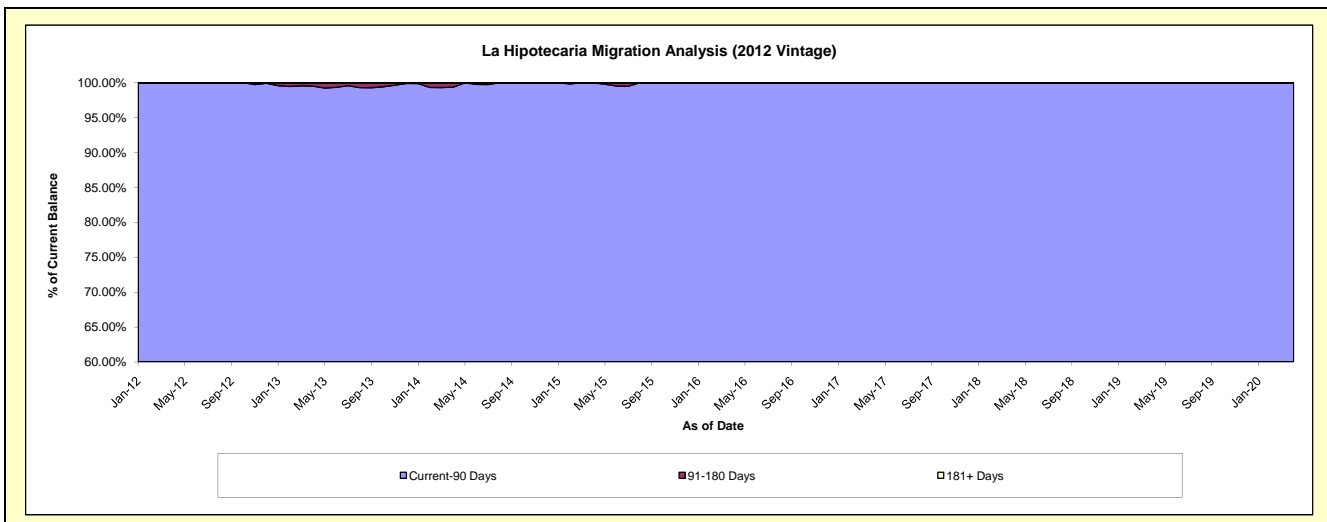
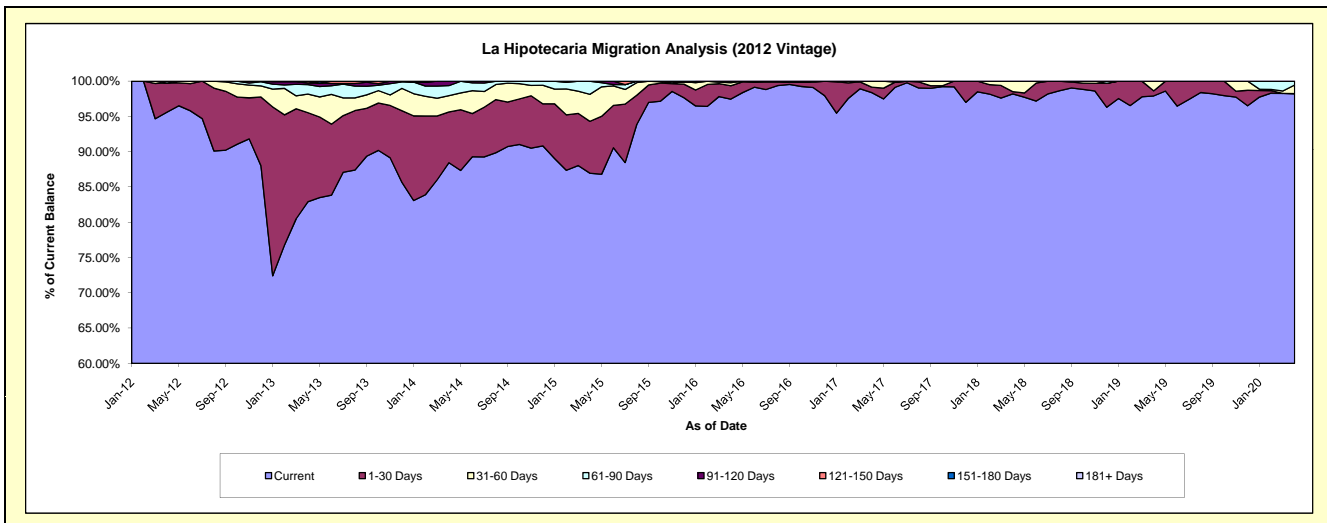
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	1,400,226.68	4,754,934.62	4,007,747.77	3,095,530.63	2,285,159.10	1,717,301.24	1,346,503.25	967,850.97	710,443.01
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	
Current	1,338,669.29	3,942,355.59	3,544,739.28	2,691,801.28	2,226,894.65	1,689,442.39	1,322,263.88	947,621.50	697,871.13	
1-30 Days	57,957.39	600,185.32	288,248.01	227,634.62	43,315.01	13,307.65	4,206.40	7,000.11	-	
31-60 Days	-	125,411.20	92,143.47	118,525.86	9,884.63	14,551.20	20,032.97	13,229.36	8,671.91	
61-90 Days	3,600.00	63,725.17	57,246.49	57,568.87	5,064.81	-	-	-	3,899.97	
91-120 Days	-	11,335.85	25,370.52	-	-	-	-	-	-	
121-150 Days	-	11,921.49	-	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	1,400,226.68	4,754,934.62	4,007,747.77	3,095,530.63	2,285,159.10	1,717,301.24	1,346,503.25	967,850.97	710,443.01
	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	
Current	95.60%	82.91%	88.45%	86.96%	97.45%	98.38%	98.20%	97.91%	98.23%	
1-30 Days	4.14%	12.62%	7.19%	7.35%	1.90%	0.77%	0.31%	0.72%	0.00%	
31-60 Days	0.00%	2.64%	2.30%	3.83%	0.43%	0.85%	1.49%	1.37%	1.22%	
61-90 Days	0.26%	1.34%	1.43%	1.86%	0.22%	0.00%	0.00%	0.00%	0.55%	
91-120 Days	0.00%	0.24%	0.63%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.25%	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%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	99.51%	99.37%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
91-180 Days	0.00%	0.49%	0.63%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	



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

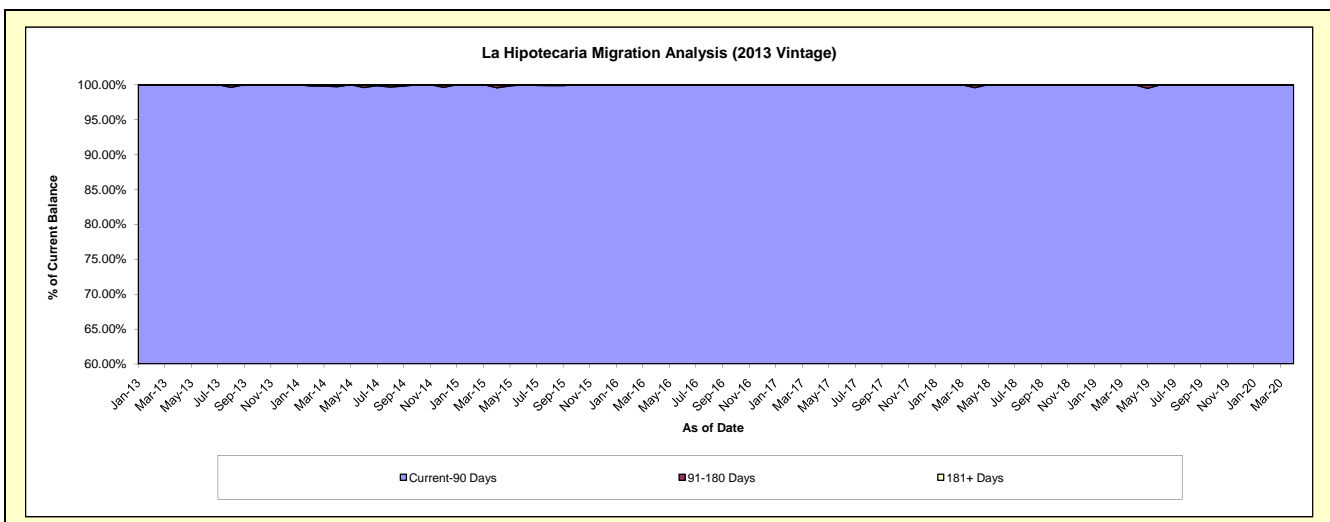
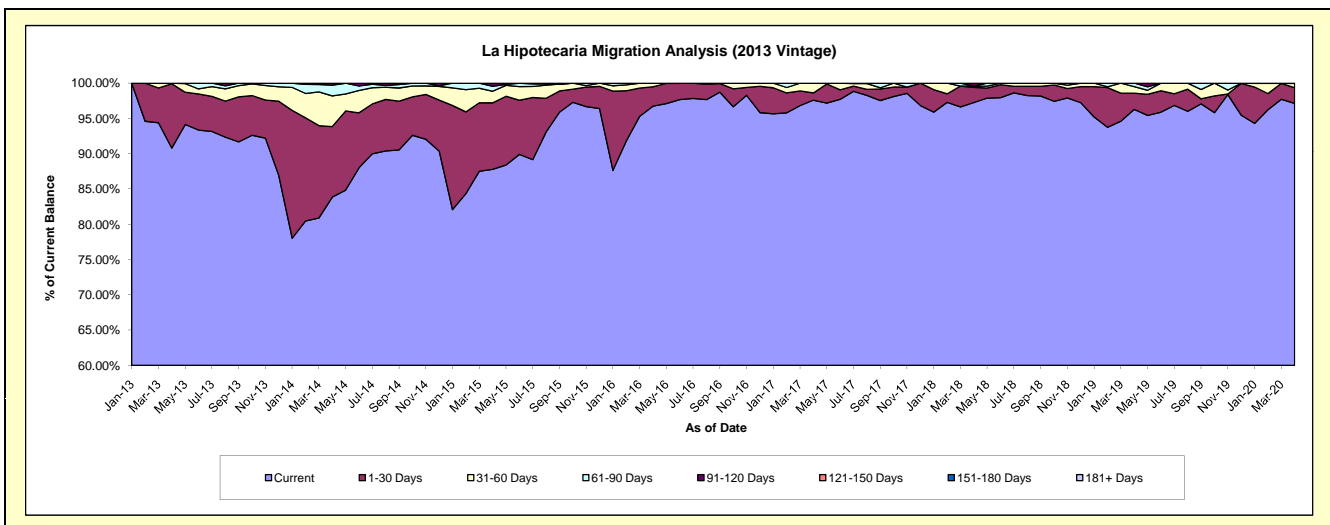
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	1,814,891.86	5,881,337.43	4,431,600.51	3,229,626.66	2,359,406.96	1,872,777.28	1,475,274.95	1,094,481.11
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20		
Current	1,648,130.68	4,931,445.03	3,890,373.61	3,124,682.80	2,302,577.71	1,821,398.93	1,420,429.04	1,063,086.86		
1-30 Days	165,163.18	588,136.45	417,593.29	88,388.55	24,243.85	40,310.28	34,014.92	24,281.52		
31-60 Days	1,598.00	255,785.18	73,240.34	16,555.31	32,585.40	3,291.10	13,494.68	6,679.13		
61-90 Days	-	88,797.30	31,081.95	-	-	-	7,336.31	-		
91-120 Days	-	17,173.47	19,311.32	-	-	7,776.97	-	-		
121-150 Days	-	-	-	-	-	-	-	433.60		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	1,814,891.86	5,881,337.43	4,431,600.51	3,229,626.66	2,359,406.96	1,872,777.28	1,475,274.95	1,094,481.11
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20		
Current	90.81%	83.85%	87.79%	96.75%	97.59%	97.26%	96.28%	97.13%		
1-30 Days	9.10%	10.00%	9.42%	2.74%	1.03%	2.15%	2.31%	2.22%		
31-60 Days	0.09%	4.35%	1.65%	0.51%	1.38%	0.18%	0.91%	0.61%		
61-90 Days	0.00%	1.51%	0.70%	0.00%	0.00%	0.00%	0.50%	0.00%		
91-120 Days	0.00%	0.29%	0.44%	0.00%	0.00%	0.42%	0.00%	0.00%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%		
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%	99.71%	99.56%	100.00%	100.00%	99.58%	100.00%	99.96%		
91-180 Days	0.00%	0.29%	0.44%	0.00%	0.00%	0.42%	0.00%	0.04%		



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

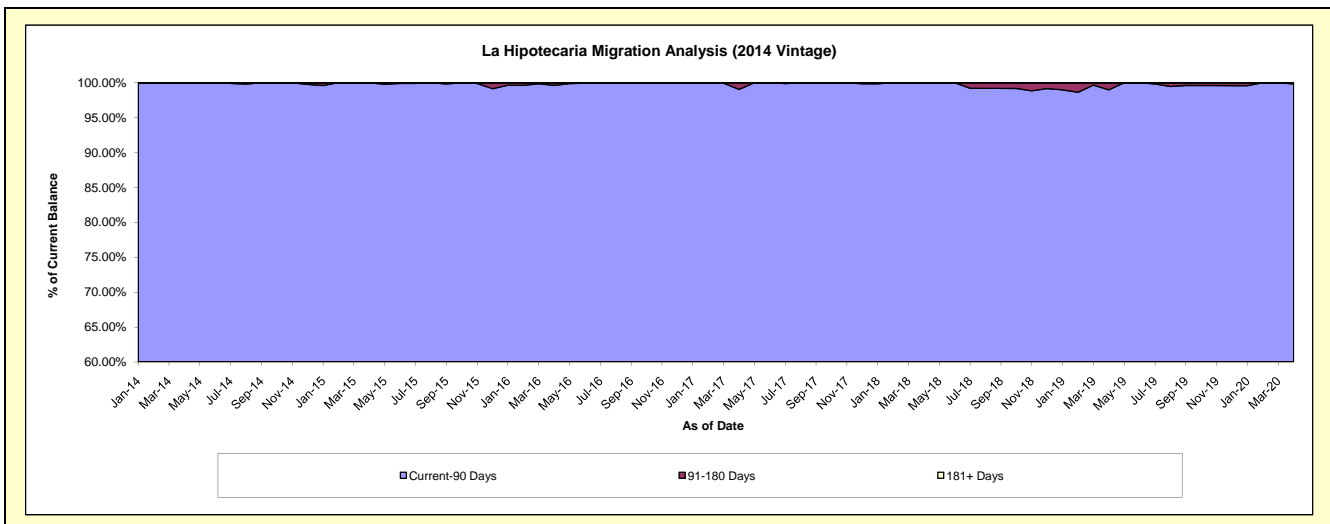
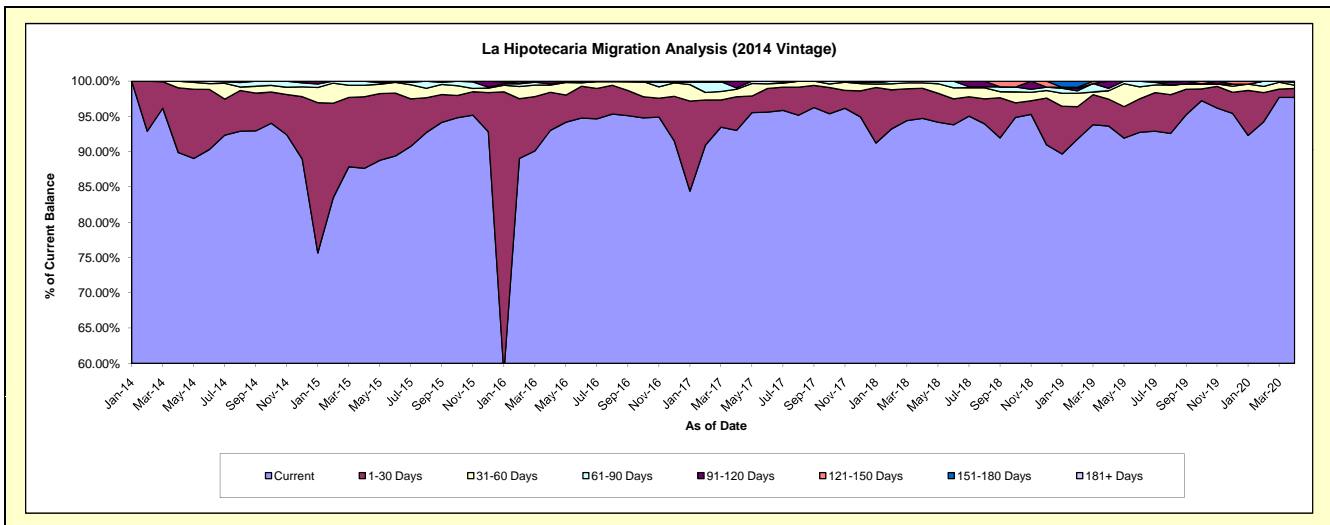
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	-	2,738,293.38	6,750,683.56	5,412,130.65	4,253,556.56	3,436,950.25	2,821,912.44	2,300,108.44
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20			
Current	2,461,513.95	5,916,524.17	5,034,725.80	3,956,624.38	3,255,986.65	2,642,607.27	2,247,041.51			
1-30 Days	250,809.71	685,199.19	292,220.31	202,733.39	145,980.40	107,470.59	29,185.97			
31-60 Days	25,969.72	109,556.74	55,704.70	45,467.16	27,036.82	33,431.60	10,331.47			
61-90 Days	-	39,403.46	9,278.78	8,079.62	7,946.38	9,714.45	9,860.87			
91-120 Days	-	-	17,907.65	40,652.01	-	28,688.53	3,688.62			
121-150 Days	-	-	2,293.41	-	-	-	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	-			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	2,738,293.38	6,750,683.56	5,412,130.65	4,253,556.56	3,436,950.25	2,821,912.44	2,300,108.44
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20			
Current	89.89%	87.64%	93.03%	93.02%	94.73%	93.65%	97.69%			
1-30 Days	9.16%	10.15%	5.40%	4.77%	4.25%	3.81%	1.27%			
31-60 Days	0.95%	1.62%	1.03%	1.07%	0.79%	1.18%	0.45%			
61-90 Days	0.00%	0.58%	0.17%	0.19%	0.23%	0.34%	0.43%			
91-120 Days	0.00%	0.00%	0.33%	0.96%	0.00%	1.02%	0.16%			
121-150 Days	0.00%	0.00%	0.04%	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%	99.63%	99.04%	100.00%	98.98%	99.84%			
91-180 Days	0.00%	0.00%	0.37%	0.96%	0.00%	1.02%	0.16%			



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

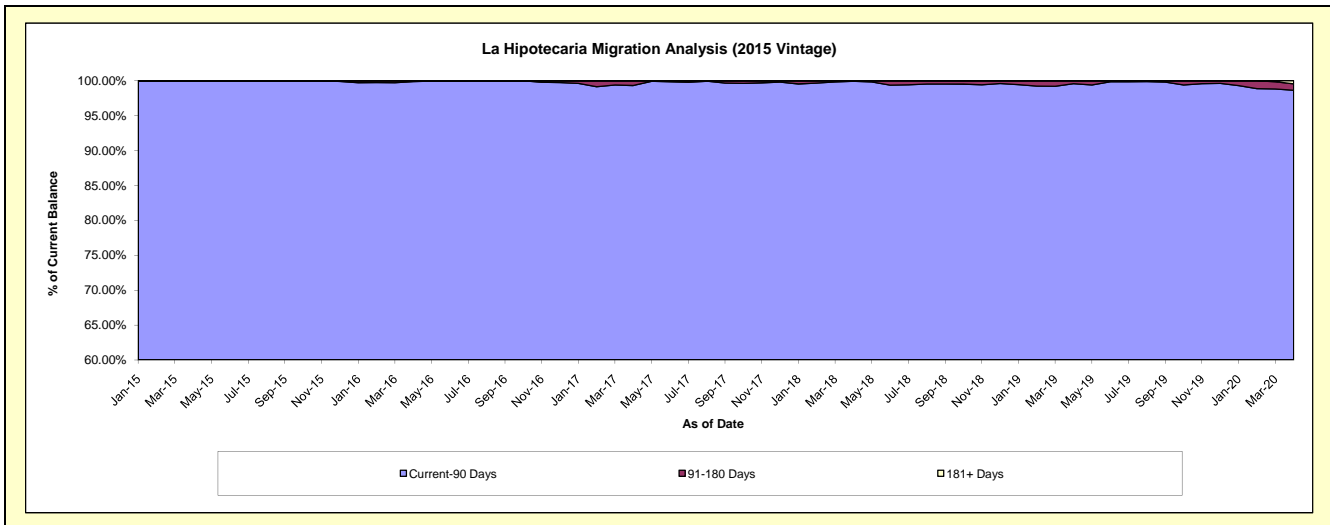
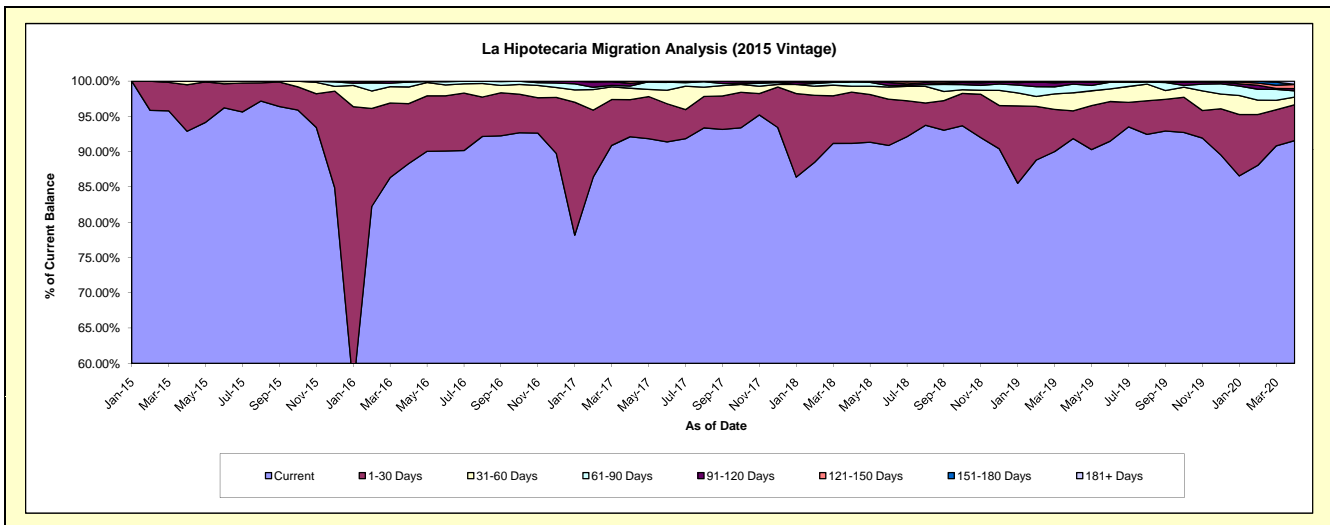
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	-	-	2,587,395.30	8,558,910.80	6,795,606.47	5,607,611.06	4,553,298.30	3,800,963.22
					Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current					2,403,878.18	7,558,493.52	6,259,994.33	5,113,026.14	4,182,817.79	3,480,857.51
1-30 Days					170,310.98	727,705.88	357,562.66	408,013.09	178,594.09	192,615.80
31-60 Days					13,206.14	202,671.70	110,219.23	46,972.07	116,837.27	41,350.49
61-90 Days					-	60,061.89	21,181.34	34,761.18	55,860.99	34,135.69
91-120 Days					-	4,982.61	24,079.38	-	14,269.45	11,822.75
121-150 Days					-	4,995.20	19,307.86	4,838.58	4,918.71	22,887.26
151-180 Days					-	-	3,261.67	-	-	-
181+ Days					-	-	-	-	-	17,293.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	2,587,395.30	8,558,910.80	6,795,606.47	5,607,611.06	4,553,298.30	3,800,963.22
					Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current					92.91%	88.31%	92.12%	91.18%	91.86%	91.58%
1-30 Days					6.58%	8.50%	5.26%	7.28%	3.92%	5.07%
31-60 Days					0.51%	2.37%	1.62%	0.84%	2.57%	1.09%
61-90 Days					0.00%	0.70%	0.31%	0.62%	1.23%	0.90%
91-120 Days					0.00%	0.06%	0.35%	0.00%	0.31%	0.31%
121-150 Days					0.00%	0.06%	0.28%	0.09%	0.11%	0.60%
151-180 Days					0.00%	0.00%	0.05%	0.00%	0.00%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.45%
Current - 90 Days					100.00%	99.88%	99.31%	99.91%	99.58%	98.63%
91-180 Days					0.00%	0.12%	0.69%	0.09%	0.42%	0.91%



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

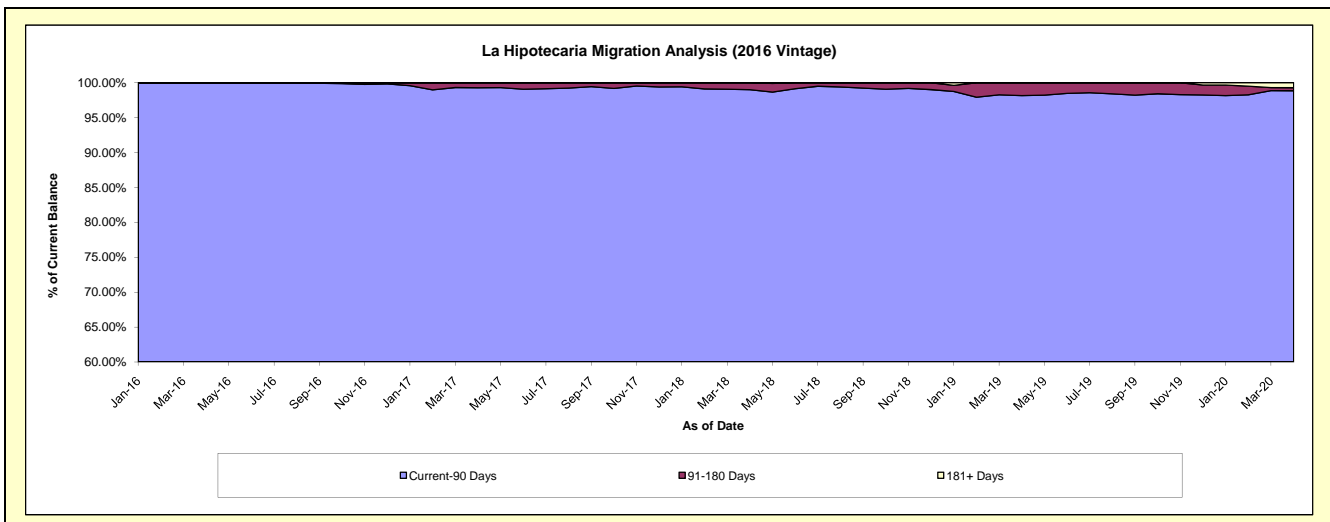
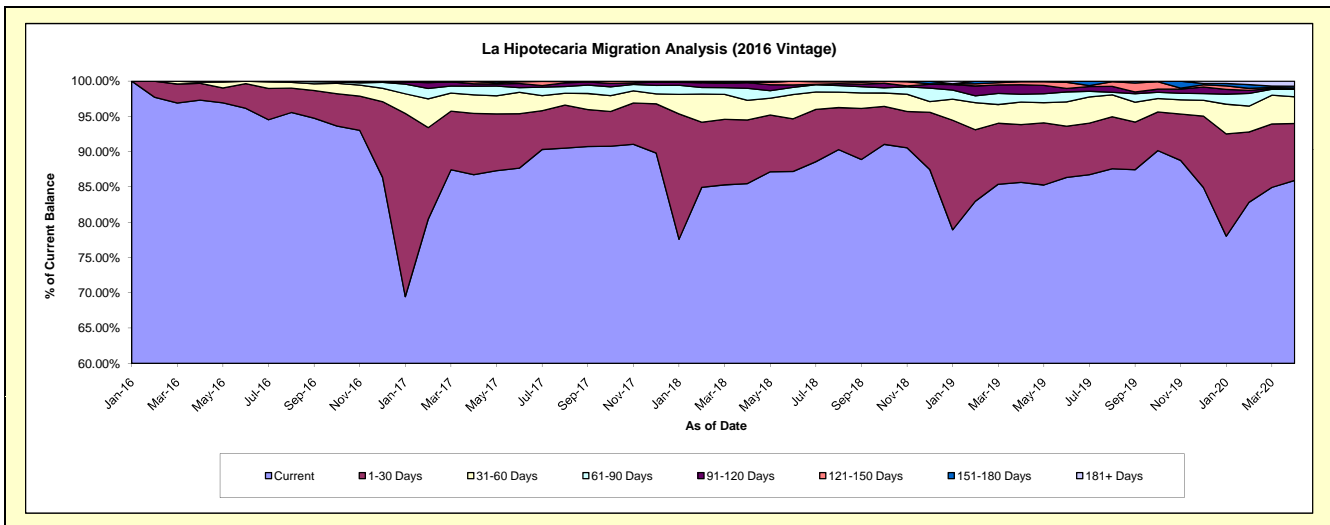
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	-	-	-	3,163,339.54	8,896,489.25	7,396,969.47	6,108,629.97	5,147,499.86
						Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current						3,078,027.29	7,716,480.83	6,322,849.14	5,232,727.91	4,422,987.91
1-30 Days						75,340.65	773,662.38	667,504.45	499,478.20	416,009.12
31-60 Days						5,000.00	234,518.58	206,791.89	195,829.27	194,965.76
61-90 Days						4,971.60	107,872.76	125,419.36	67,420.57	54,526.85
91-120 Days						-	31,231.83	57,774.11	82,204.33	4,949.74
121-150 Days						-	27,722.87	4,786.12	26,266.81	4,064.51
151-180 Days						-	5,000.00	11,844.40	4,702.88	13,488.83
181+ Days						-	-	-	-	36,507.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	3,163,339.54	8,896,489.25	7,396,969.47	6,108,629.97	5,147,499.86
						Apr-16	Apr-17	Apr-18	Apr-19	Apr-20
Current						97.30%	86.74%	85.48%	85.66%	85.92%
1-30 Days						2.38%	8.70%	9.02%	8.18%	8.08%
31-60 Days						0.16%	2.64%	2.80%	3.21%	3.79%
61-90 Days						0.16%	1.21%	1.70%	1.10%	1.06%
91-120 Days						0.00%	0.35%	0.78%	1.35%	0.10%
121-150 Days						0.00%	0.31%	0.06%	0.43%	0.08%
151-180 Days						0.00%	0.06%	0.16%	0.08%	0.26%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.71%
Current - 90 Days						100.00%	99.28%	98.99%	98.15%	98.85%
91-180 Days						0.00%	0.72%	1.01%	1.85%	0.44%



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

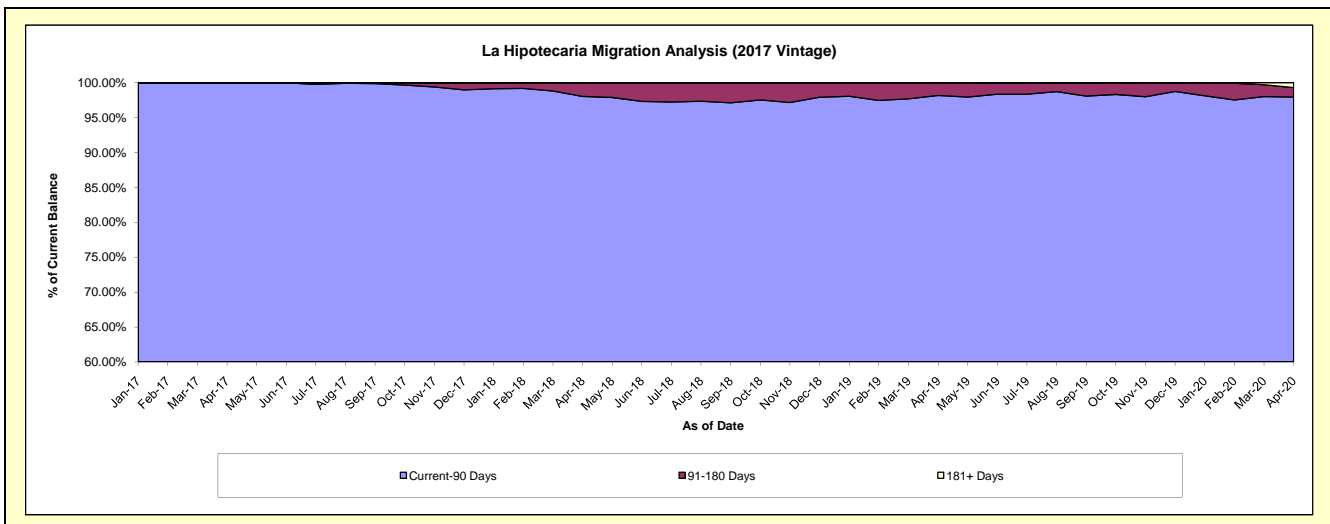
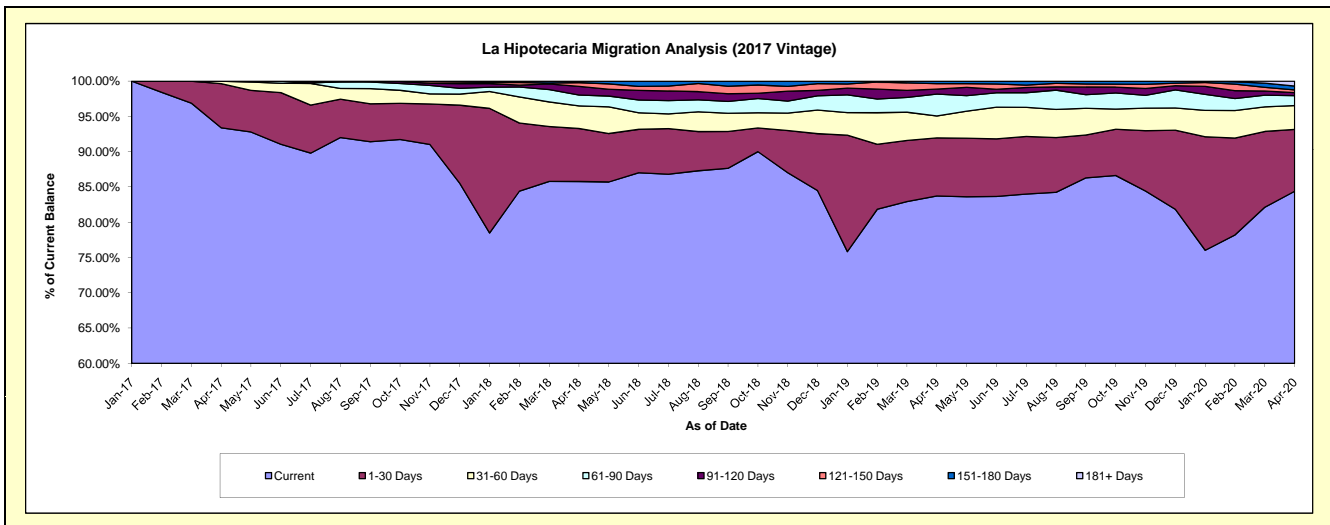
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	3,010,501.56	9,772,657.60	8,167,212.96	7,055,763.93
								Apr-17	Apr-18	Apr-19	Apr-20
Current								2,811,389.91	8,383,230.51	6,838,765.63	5,955,550.54
1-30 Days								188,411.65	733,489.66	671,092.40	617,439.38
31-60 Days								10,700.00	313,343.94	254,429.45	238,690.60
61-90 Days								-	151,632.46	253,650.68	98,931.36
91-120 Days								-	118,915.90	57,709.11	30,807.14
121-150 Days								-	52,048.59	62,355.35	27,646.25
151-180 Days								-	19,996.54	29,210.34	37,971.31
181+ Days								-	-	-	48,727.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	3,010,501.56	9,772,657.60	8,167,212.96	7,055,763.93
								Apr-17	Apr-18	Apr-19	Apr-20
Current								93.39%	85.78%	83.73%	84.41%
1-30 Days								6.26%	7.51%	8.22%	8.75%
31-60 Days								0.36%	3.21%	3.12%	3.38%
61-90 Days								0.00%	1.55%	3.11%	1.40%
91-120 Days								0.00%	1.22%	0.71%	0.44%
121-150 Days								0.00%	0.53%	0.76%	0.39%
151-180 Days								0.00%	0.20%	0.36%	0.54%
181+ Days								0.00%	0.00%	0.00%	0.69%
Current - 90 Days								100.00%	98.05%	98.17%	97.94%
91-180 Days								0.00%	1.95%	1.83%	1.37%



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

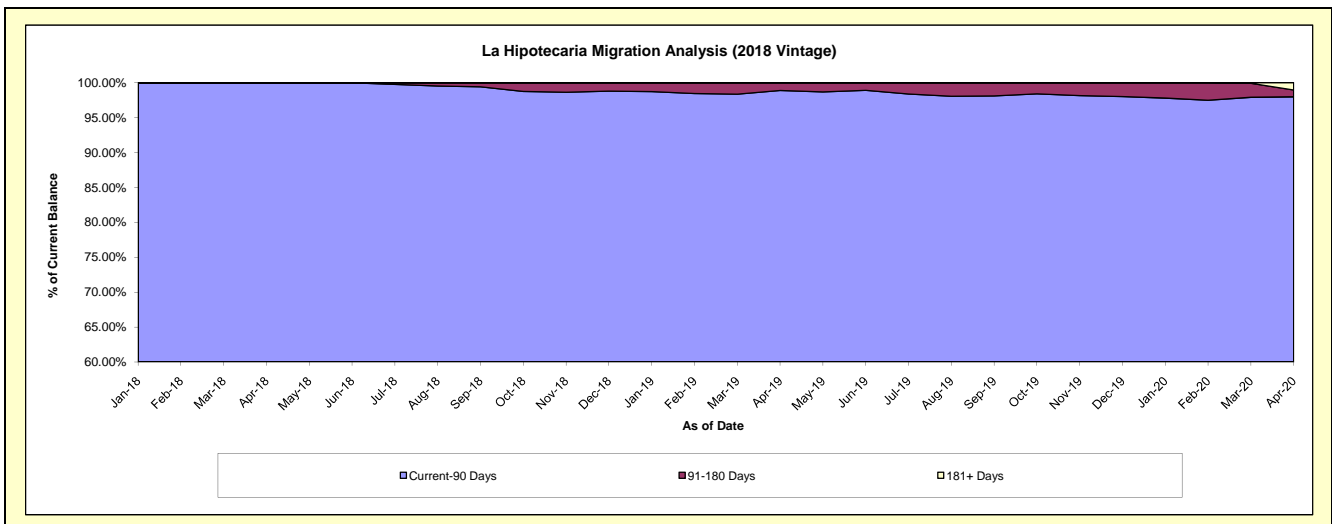
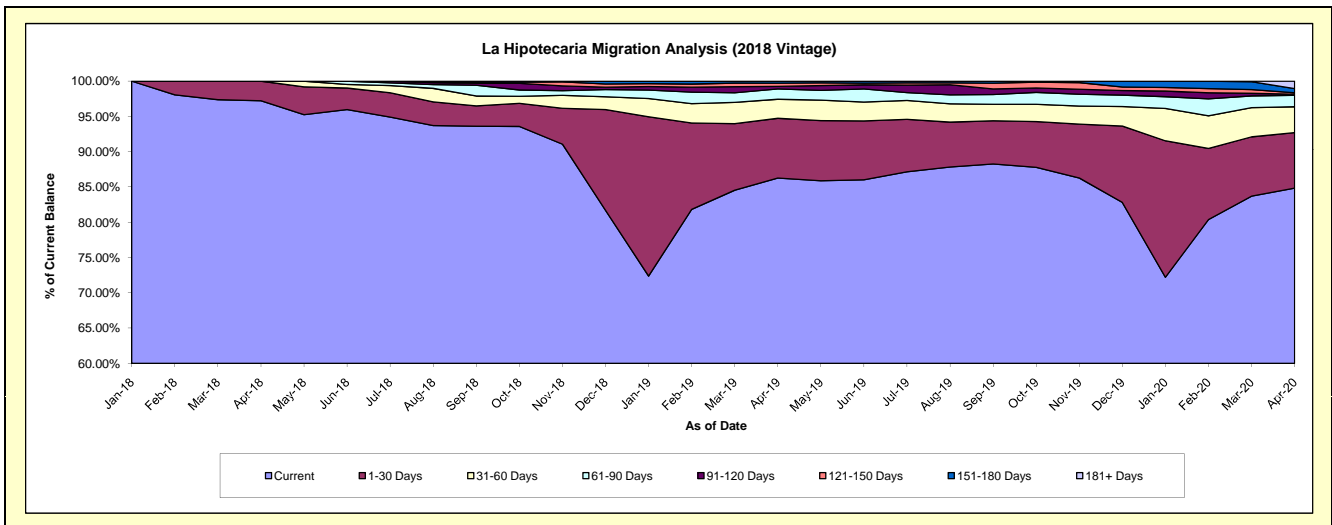
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	3,150,951.10	10,715,754.27	9,303,023.79
										Apr-18	Apr-19	Apr-20
Current										3,063,253.69	9,243,811.52	7,893,529.17
1-30 Days										87,697.41	908,106.11	731,075.41
31-60 Days										-	289,243.44	340,832.21
61-90 Days										-	155,902.83	150,063.96
91-120 Days										-	39,507.07	15,445.61
121-150 Days										-	49,480.20	19,074.08
151-180 Days										-	29,703.10	55,170.80
181+ Days										-	-	97,832.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	3,150,951.10	10,715,754.27	9,303,023.79
										Apr-18	Apr-19	Apr-20
Current										97.22%	86.26%	84.85%
1-30 Days										2.78%	8.47%	7.86%
31-60 Days										0.00%	2.70%	3.66%
61-90 Days										0.00%	1.45%	1.61%
91-120 Days										0.00%	0.37%	0.17%
121-150 Days										0.00%	0.46%	0.21%
151-180 Days										0.00%	0.28%	0.59%
181+ Days										0.00%	0.00%	1.05%
Current - 90 Days										100.00%	98.89%	97.98%
91-180 Days										0.00%	1.11%	0.96%



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

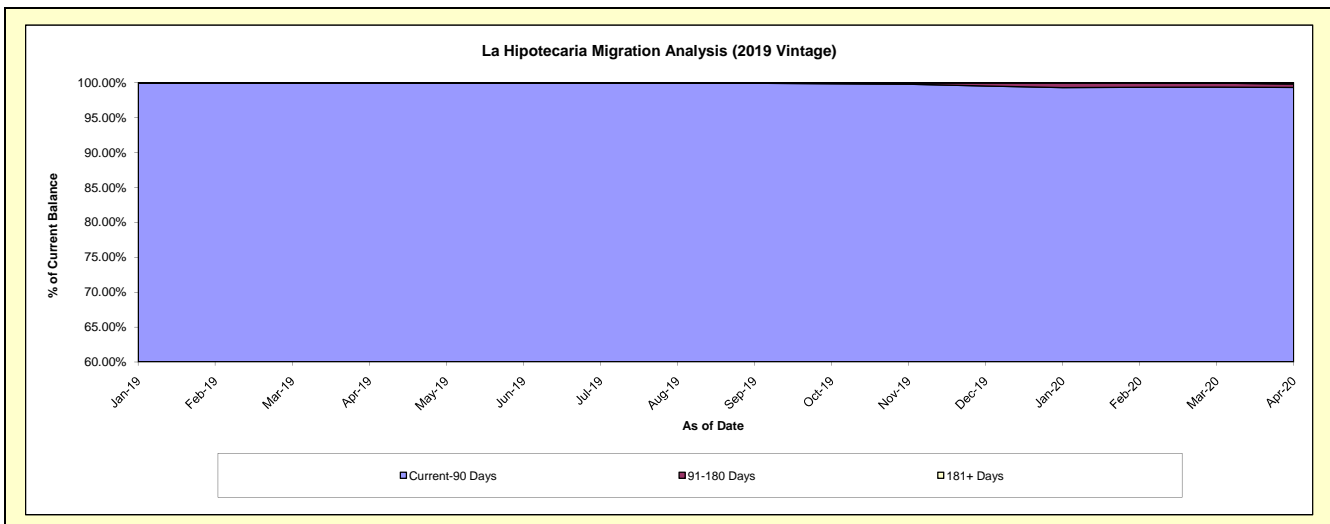
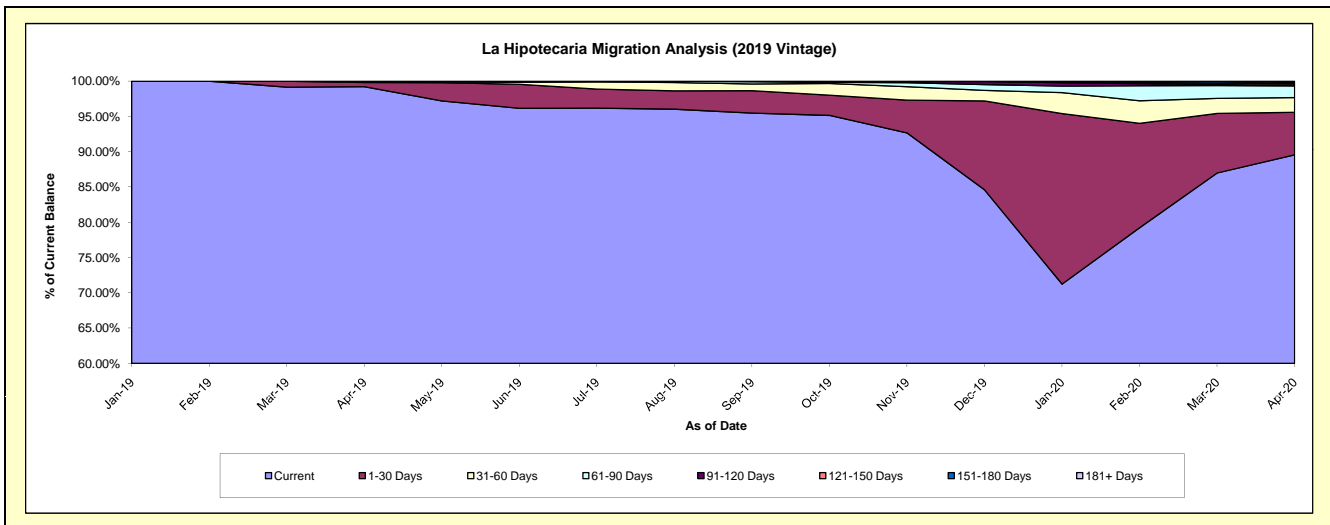
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2020

Current Portfolio Balance										4,393,871.94	12,739,209.92
										Apr-19	Apr-20
Current										4,359,257.78	11,409,280.46
1-30 Days										26,008.70	768,771.48
31-60 Days										8,605.46	265,051.89
61-90 Days										-	210,949.84
91-120 Days										-	14,801.51
121-150 Days										-	26,222.12
151-180 Days										-	19,695.59
181+ Days										-	24,437.03

Delinquency Status (% of Current Balance)

Current Portfolio Balance										4,393,871.94	12,739,209.92
										Apr-19	Apr-20
Current										99.21%	89.56%
1-30 Days										0.59%	6.03%
31-60 Days										0.20%	2.08%
61-90 Days										0.00%	1.66%
91-120 Days										0.00%	0.12%
121-150 Days										0.00%	0.21%
151-180 Days										0.00%	0.15%
181+ Days										0.00%	0.19%
Current - 90 Days										100.00%	99.33%
91-180 Days										0.00%	0.48%



Personal Loans - La Hipotecaria Panama Migration Analysis (2020 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: **4/30/2020**

Current Portfolio Balance										3,015,223.98
										Apr-20
Current										2,943,526.29
1-30 Days										71,697.69
31-60 Days										-
61-90 Days										-
91-120 Days										-
121-150 Days										-
151-180 Days										-
181+ Days										-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,015,223.98
										Apr-20
Current										97.62%
1-30 Days										2.38%
31-60 Days										0.00%
61-90 Days										0.00%
91-120 Days										0.00%
121-150 Days										0.00%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										100.00%
91-180 Days										0.00%

