



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans June 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 6/30/2020.

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

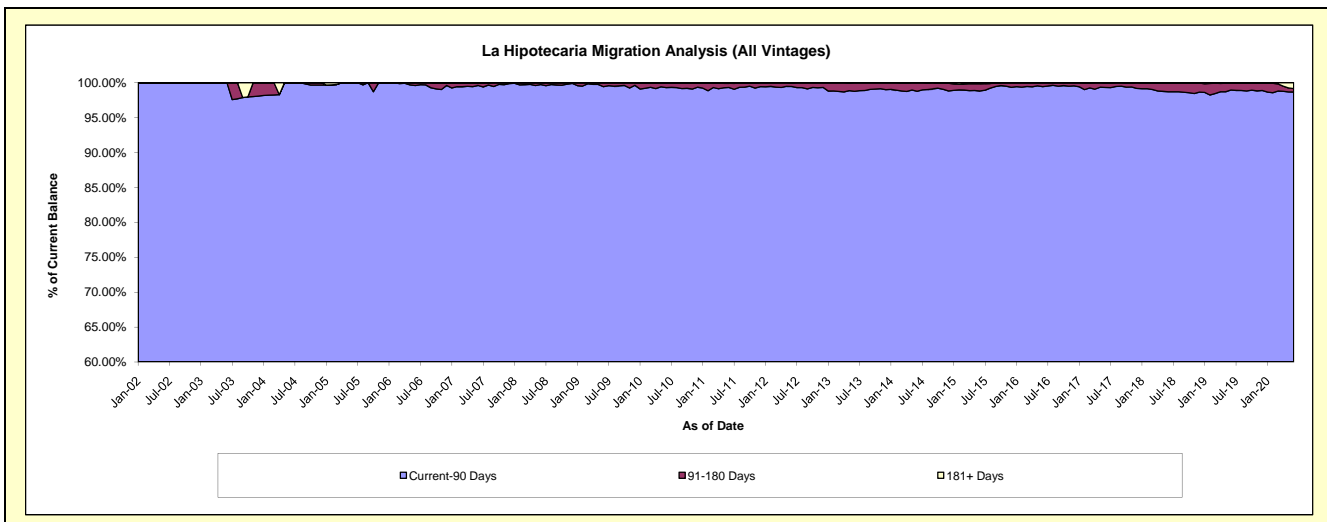
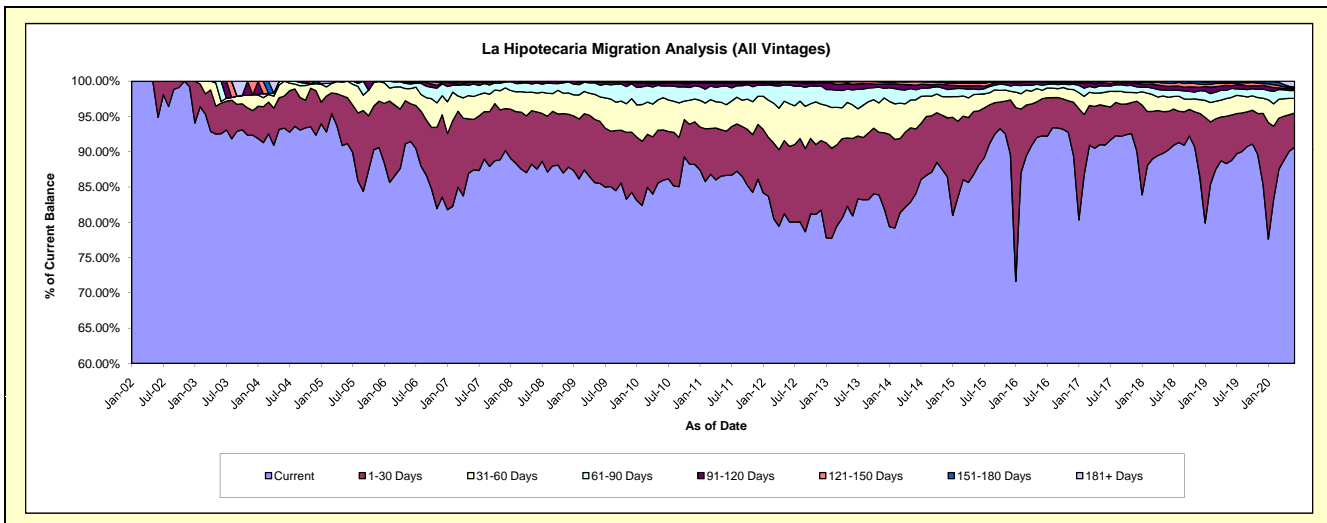
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	21,321,073.85	21,325,685.25	22,732,861.18	24,883,062.86	25,691,023.79	28,579,710.08	32,260,759.02	36,434,541.23	42,191,895.39	45,721,347.59
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	18,475,894.36	17,067,669.87	18,392,820.19	20,913,652.12	22,651,531.81	26,362,636.65	29,341,374.52	32,883,915.09	37,450,799.50	41,435,843.46
1-30 Days	1,334,860.06	2,287,122.96	2,493,944.18	2,283,787.31	1,959,760.93	1,504,139.34	1,786,268.57	1,988,740.48	2,720,684.52	2,220,320.13
31-60 Days	798,084.91	1,289,570.50	1,083,413.52	1,028,794.18	605,058.94	343,848.75	634,970.42	734,994.29	1,052,169.60	953,044.41
61-90 Days	568,070.71	565,370.26	482,153.37	351,903.84	168,631.38	210,519.66	280,502.70	351,942.74	528,804.29	504,818.55
91-120 Days	93,851.33	80,464.82	180,444.99	161,828.29	143,697.53	127,268.01	122,278.10	207,773.36	165,286.53	92,869.03
121-150 Days	4,539.14	15,230.27	88,677.73	123,410.64	84,320.80	25,927.74	75,871.44	161,363.56	151,840.56	75,618.83
151-180 Days	31,213.42	14,785.63	11,407.20	17,532.55	37,323.66	5,369.93	10,159.75	91,792.67	88,230.71	54,877.85
181+ Days	14,559.92	5,470.94	-	2,153.93	40,698.74	-	9,333.52	14,019.04	34,079.68	383,955.33

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,321,073.85	21,325,685.25	22,732,861.18	24,883,062.86	25,691,023.79	28,579,710.08	32,260,759.02	36,434,541.23	42,191,895.39	45,721,347.59
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	86.66%	80.03%	80.91%	84.05%	88.17%	92.24%	90.95%	90.25%	88.76%	90.63%
1-30 Days	6.26%	10.72%	10.97%	9.18%	7.63%	5.26%	5.54%	5.46%	6.45%	4.86%
31-60 Days	3.74%	6.05%	4.77%	4.13%	2.36%	1.20%	1.97%	2.02%	2.49%	2.08%
61-90 Days	2.66%	2.65%	2.12%	1.41%	0.66%	0.74%	0.87%	0.97%	1.25%	1.10%
91-120 Days	0.44%	0.38%	0.79%	0.65%	0.56%	0.45%	0.38%	0.57%	0.39%	0.20%
121-150 Days	0.02%	0.07%	0.39%	0.50%	0.33%	0.09%	0.24%	0.44%	0.36%	0.17%
151-180 Days	0.15%	0.07%	0.05%	0.07%	0.15%	0.02%	0.03%	0.25%	0.21%	0.12%
181+ Days	0.07%	0.03%	0.00%	0.01%	0.16%	0.00%	0.03%	0.04%	0.08%	0.84%
Current - 90 Days	99.32%	99.46%	98.77%	98.77%	98.81%	99.45%	99.33%	98.70%	98.96%	98.67%
91-180 Days	0.61%	0.52%	1.23%	1.22%	1.03%	0.55%	0.65%	1.27%	0.96%	0.49%



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

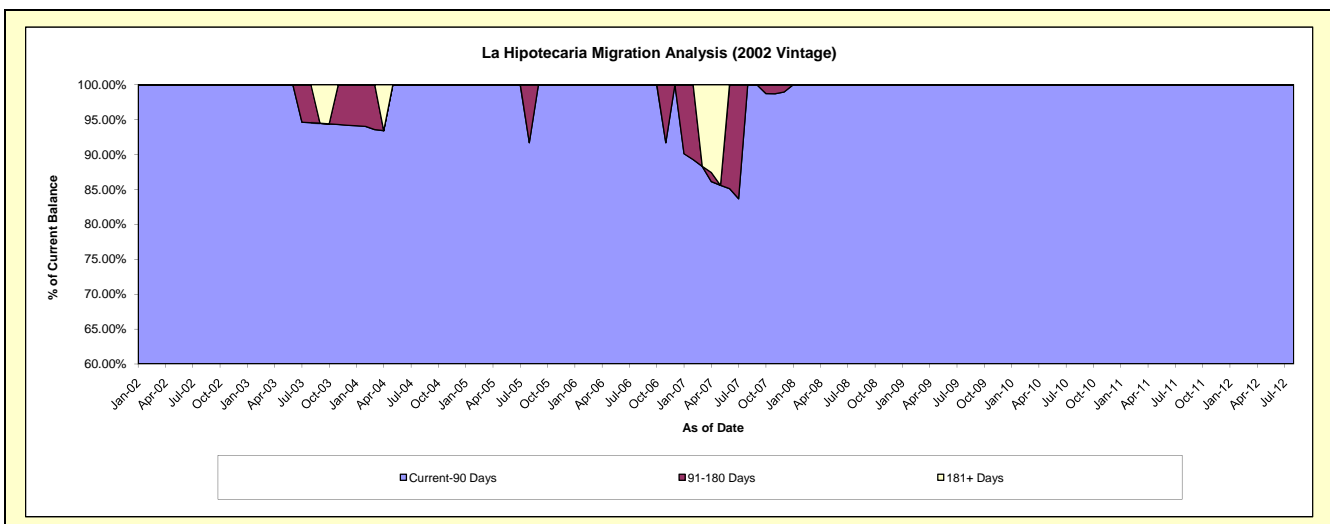
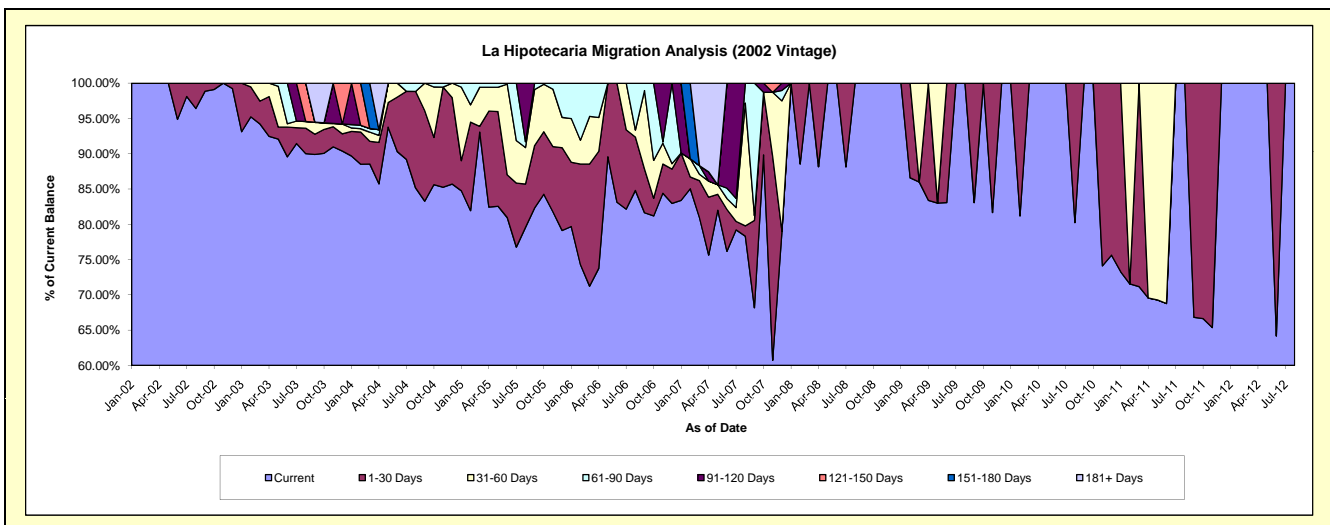
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	617.87	95.90	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	424.92	61.54	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	34.36	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	192.95	-	#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	617.87	95.90	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	68.77%	64.17%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	35.83%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	31.23%	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)

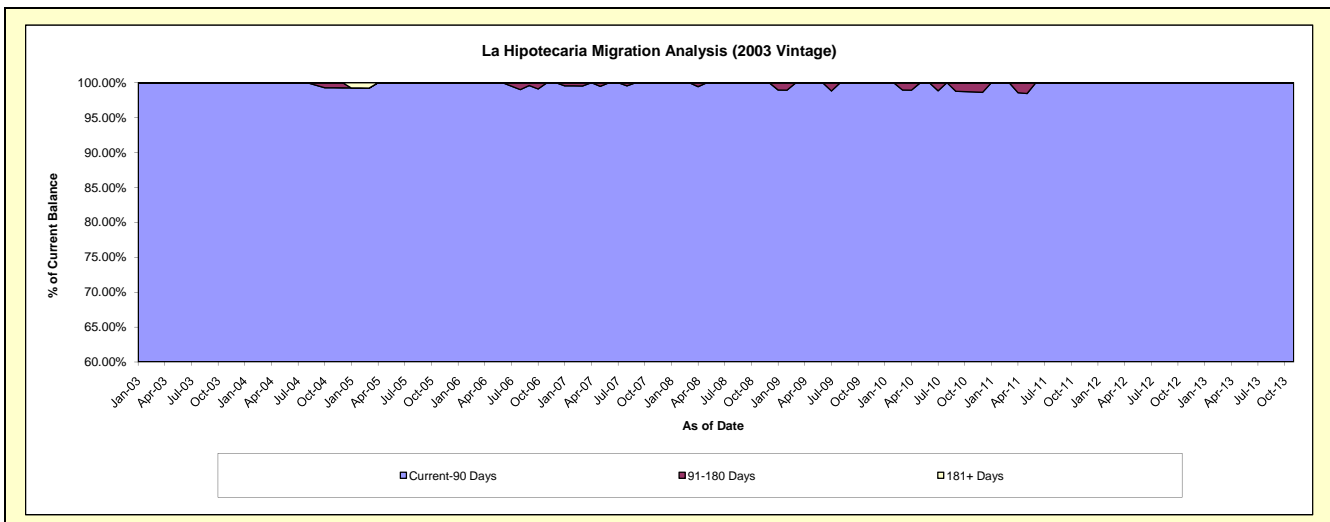
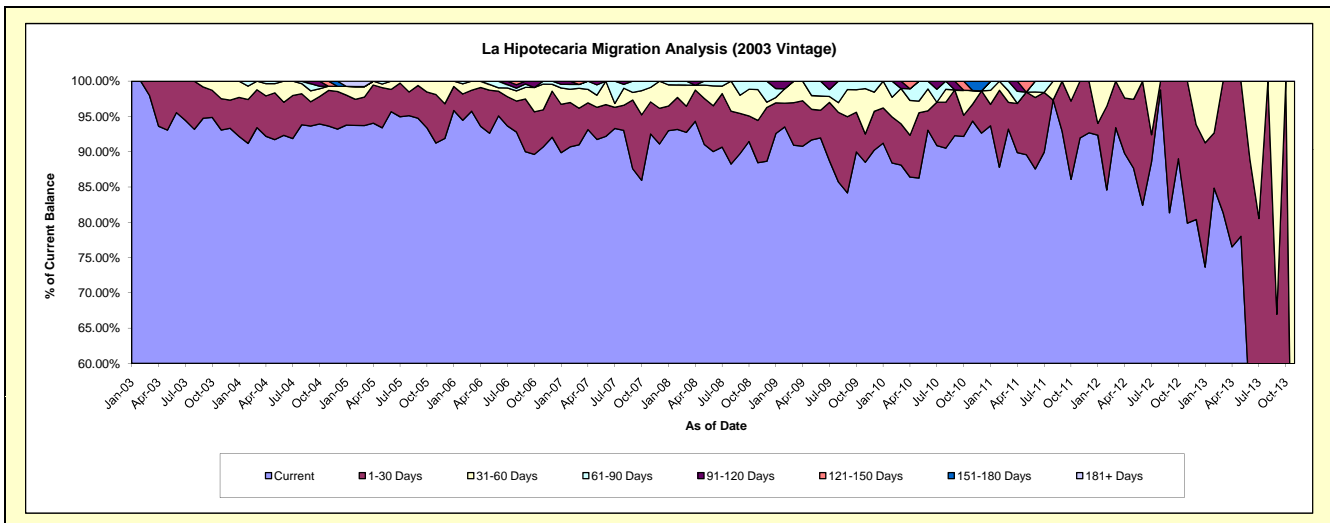
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	11,440.22	3,917.01	388.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	10,016.24	3,228.21	207.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1,159.69	688.80	137.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	89.76	-	43.09	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	174.53	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,440.22	3,917.01	388.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	87.55%	82.42%	53.52%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	10.14%	17.58%	35.39%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.78%	0.00%	11.09%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.53%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

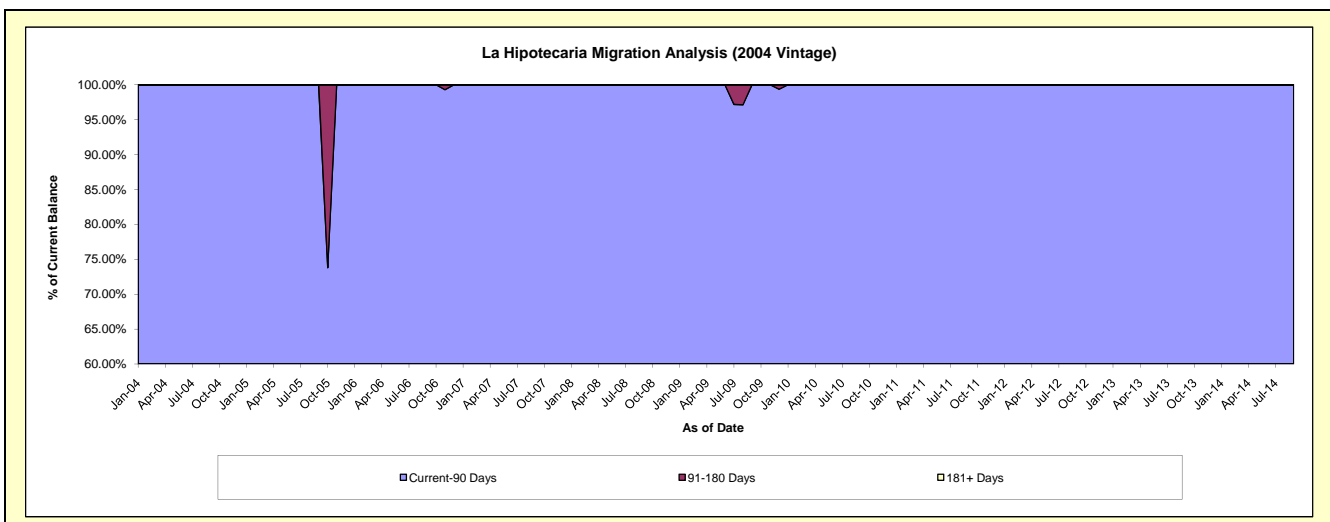
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	13,011.24	5,236.55	1,354.23	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	12,112.86	4,891.04	1,171.20	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	461.46	345.51	183.03	-	#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	436.92	-	-	-	#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	13,011.24	5,236.55	1,354.23	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A																				
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20																				
Current	93.10%	93.40%	86.48%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A																				
1-30 Days	3.55%	6.60%	13.52%	0.00%	#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	3.36%	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 </tr <tr> <td>Current - 90 Days</td> <td>100.00%</td> <td>100.00%</td> <td>100.00%</td> <td>100.00%</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> </tr> <tr> <td>91-180 Days</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> <td>#N/A</td> </tr>	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
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)

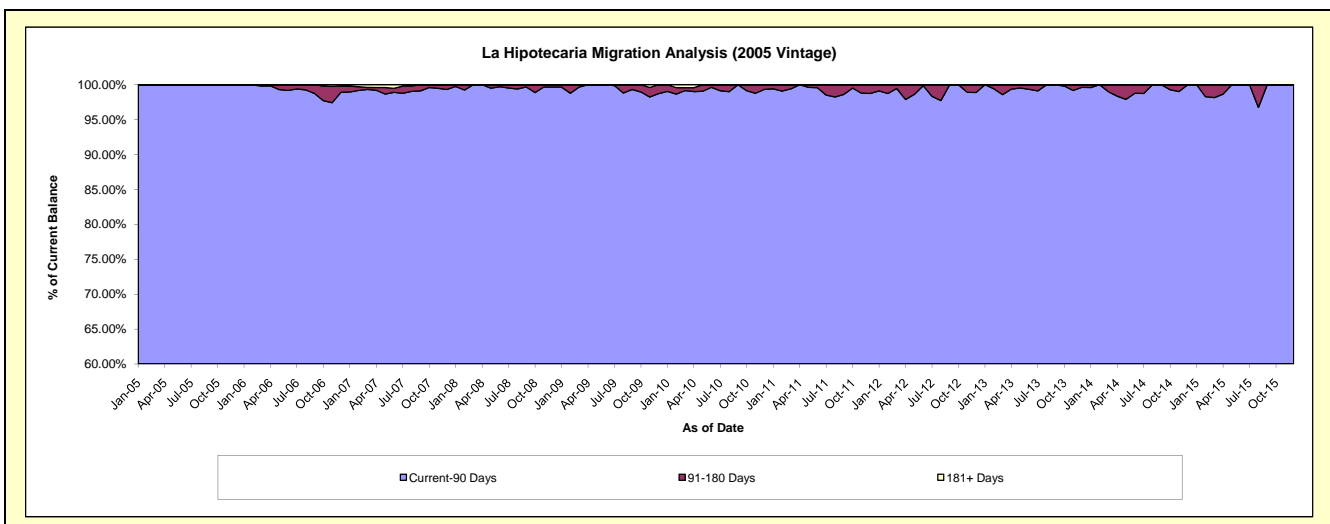
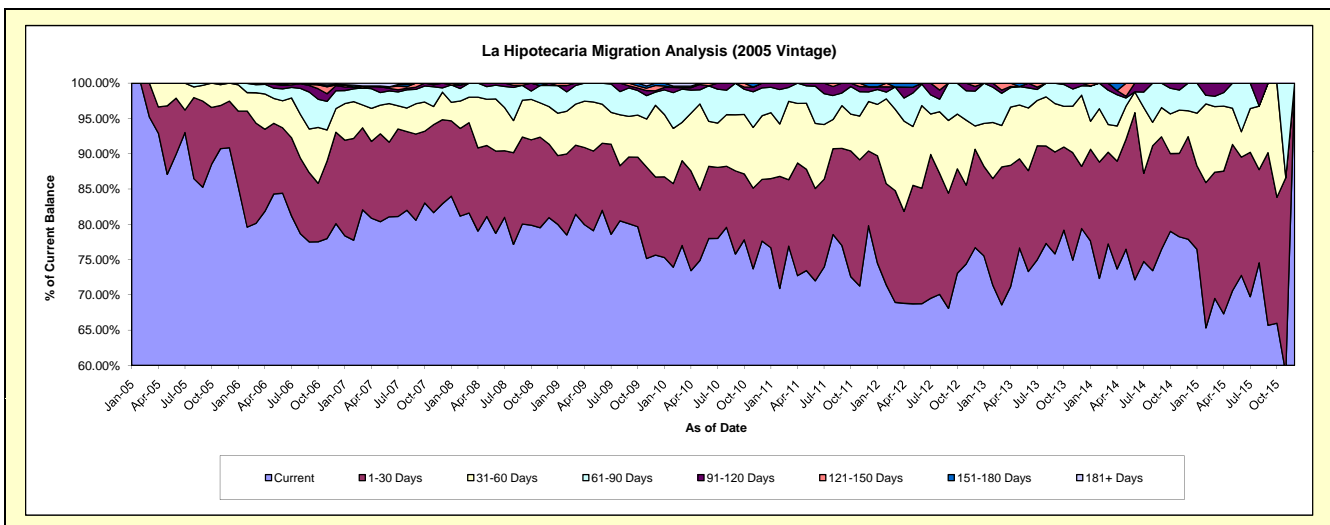
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	779,960.75	506,050.46	314,987.40	137,750.68	29,163.34	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	561,473.52	347,857.68	230,914.38	99,364.82	21,218.36	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	101,982.81	82,816.11	45,027.31	32,625.51	4,887.05	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	71,978.96	59,282.10	27,967.86	4,070.10	1,053.40	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	41,168.00	15,366.28	9,002.93	-	2,004.53	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	3,357.46	728.29	2,074.92	1,690.25	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	779,960.75	506,050.46	314,987.40	137,750.68	29,163.34	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	71.99%	68.74%	73.31%	72.13%	72.76%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	13.08%	16.37%	14.29%	23.68%	16.76%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	9.23%	11.71%	8.88%	2.95%	3.61%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	5.28%	3.04%	2.86%	0.00%	6.87%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.43%	0.14%	0.66%	1.23%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	99.57%	99.86%	99.34%	98.77%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.43%	0.14%	0.66%	1.23%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

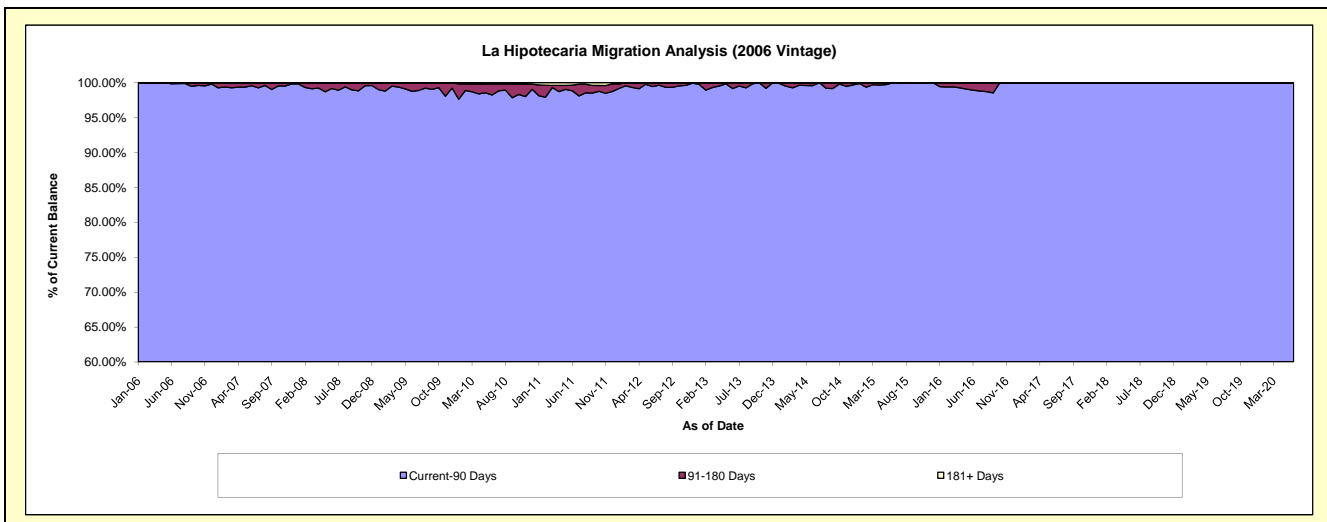
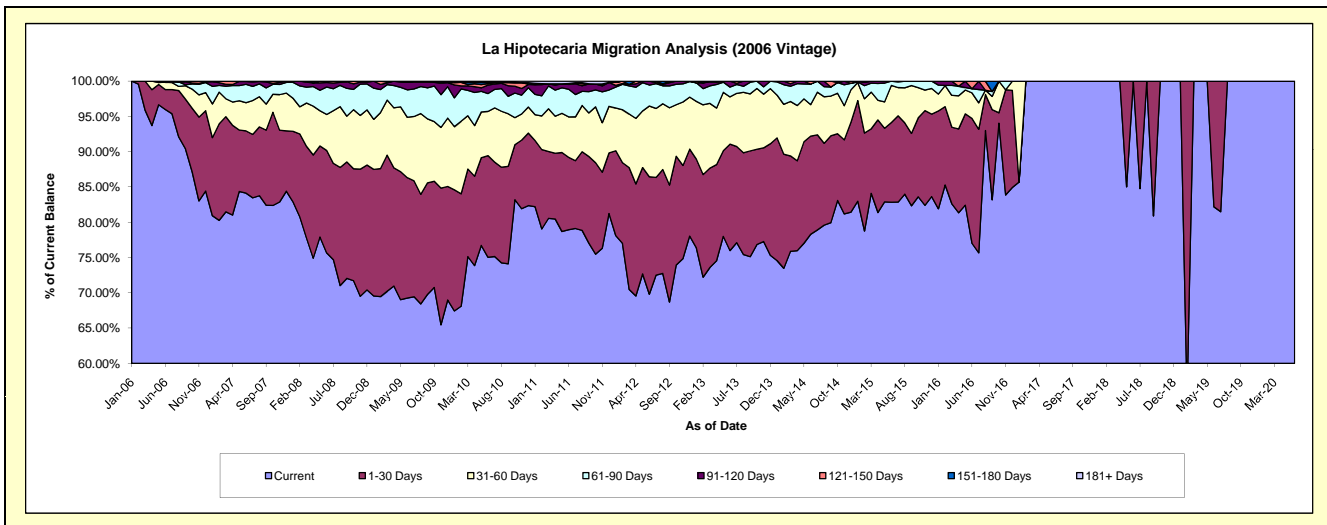
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	3,089,668.95	2,340,177.33	1,619,203.04	918,905.19	408,541.65	74,898.33	28,433.81	22,138.12	14,295.26	7,182.01
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	2,439,182.16	1,633,509.26	1,230,421.19	719,444.97	338,479.33	57,686.43	28,433.81	22,138.12	11,747.35	7,182.01
1-30 Days	316,976.62	389,428.88	244,231.35	127,935.16	46,097.13	13,257.28	-	-	2,547.91	-
31-60 Days	177,055.43	234,844.12	108,418.18	40,908.26	21,502.83	2,711.14	-	-	-	-
61-90 Days	120,909.78	69,622.17	22,566.56	26,827.03	2,462.36	442.43	-	-	-	-
91-120 Days	20,893.09	12,772.90	13,565.76	-	-	-	-	-	-	-
121-150 Days	4,539.14	-	-	3,789.77	-	801.05	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	10,112.73	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,089,668.95	2,340,177.33	1,619,203.04	918,905.19	408,541.65	74,898.33	28,433.81	22,138.12	14,295.26	7,182.01
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	78.95%	69.80%	75.99%	78.29%	82.85%	77.02%	100.00%	100.00%	82.18%	100.00%
1-30 Days	10.26%	16.64%	15.08%	13.92%	11.28%	17.70%	0.00%	0.00%	17.82%	0.00%
31-60 Days	5.73%	10.04%	6.70%	4.45%	5.26%	3.62%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.91%	2.98%	1.39%	2.92%	0.60%	0.59%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.68%	0.55%	0.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.15%	0.00%	0.00%	0.41%	0.00%	1.07%	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	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.85%	99.45%	99.16%	99.59%	100.00%	98.93%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.82%	0.55%	0.84%	0.41%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%



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

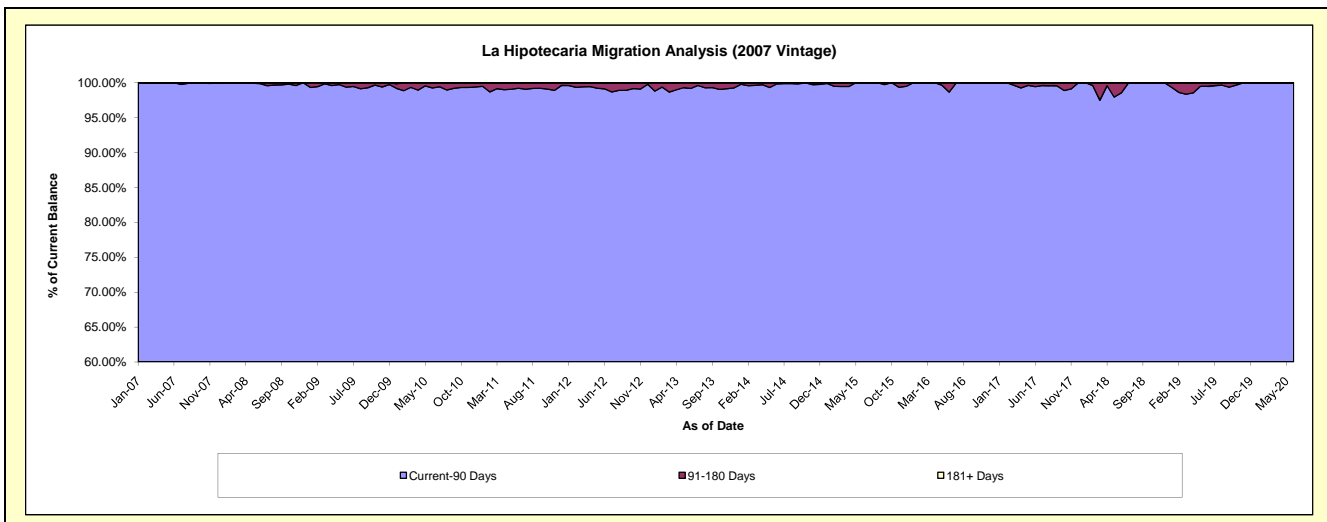
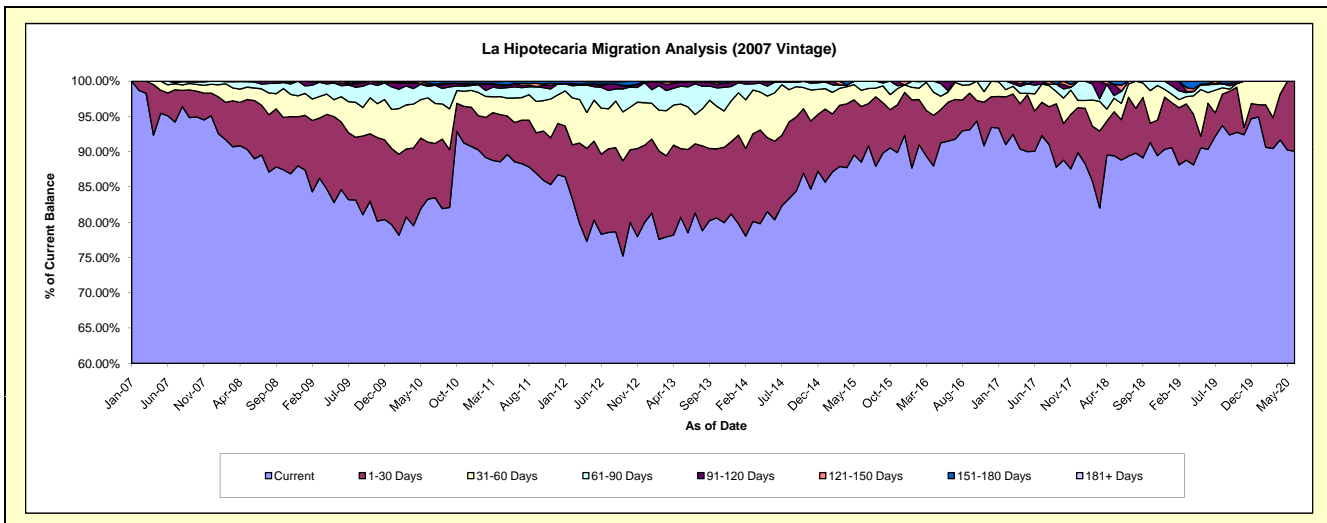
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	5,641,948.51	4,702,055.37	3,719,404.90	2,859,037.96	2,078,640.96	1,361,329.21	853,151.20	543,365.00	313,866.96	205,224.66
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	4,997,343.13	3,682,456.88	2,920,548.05	2,297,475.16	1,840,262.23	1,245,601.49	768,269.08	482,661.04	283,585.31	184,858.38
1-30 Days	313,829.25	533,515.66	438,721.25	318,240.18	163,632.12	75,078.18	48,674.06	31,030.17	20,466.01	20,366.28
31-60 Days	196,437.40	306,236.62	224,981.57	195,856.46	48,172.32	19,507.57	20,782.82	12,596.63	4,730.82	-
61-90 Days	89,476.69	138,846.38	104,876.14	42,831.80	26,574.29	2,797.50	10,623.87	9,200.32	3,533.62	-
91-120 Days	23,427.44	10,915.80	26,836.26	4,634.36	-	17,396.61	4,801.37	-	-	-
121-150 Days	-	11,304.64	-	-	-	947.86	-	4,762.59	351.39	-
151-180 Days	16,987.41	14,785.63	3,441.63	-	-	-	-	3,114.25	1,199.81	-
181+ Days	4,447.19	3,993.76	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,641,948.51	4,702,055.37	3,719,404.90	2,859,037.96	2,078,640.96	1,361,329.21	853,151.20	543,365.00	313,866.96	205,224.66
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	88.57%	78.32%	78.52%	80.36%	88.53%	91.50%	90.05%	88.83%	90.35%	90.08%
1-30 Days	5.56%	11.35%	11.80%	11.13%	7.87%	5.52%	5.71%	5.71%	6.52%	9.92%
31-60 Days	3.48%	6.51%	6.05%	6.85%	2.32%	1.43%	2.44%	2.32%	1.51%	0.00%
61-90 Days	1.59%	2.95%	2.82%	1.50%	1.28%	0.21%	1.25%	1.69%	1.13%	0.00%
91-120 Days	0.42%	0.23%	0.72%	0.16%	0.00%	1.28%	0.56%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.24%	0.00%	0.00%	0.00%	0.07%	0.00%	0.88%	0.11%	0.00%
151-180 Days	0.30%	0.31%	0.09%	0.00%	0.00%	0.00%	0.00%	0.57%	0.38%	0.00%
181+ Days	0.08%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.20%	99.13%	99.19%	99.84%	100.00%	98.65%	99.44%	98.55%	99.51%	100.00%
91-180 Days	0.72%	0.79%	0.81%	0.16%	0.00%	1.35%	0.56%	1.45%	0.49%	0.00%





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

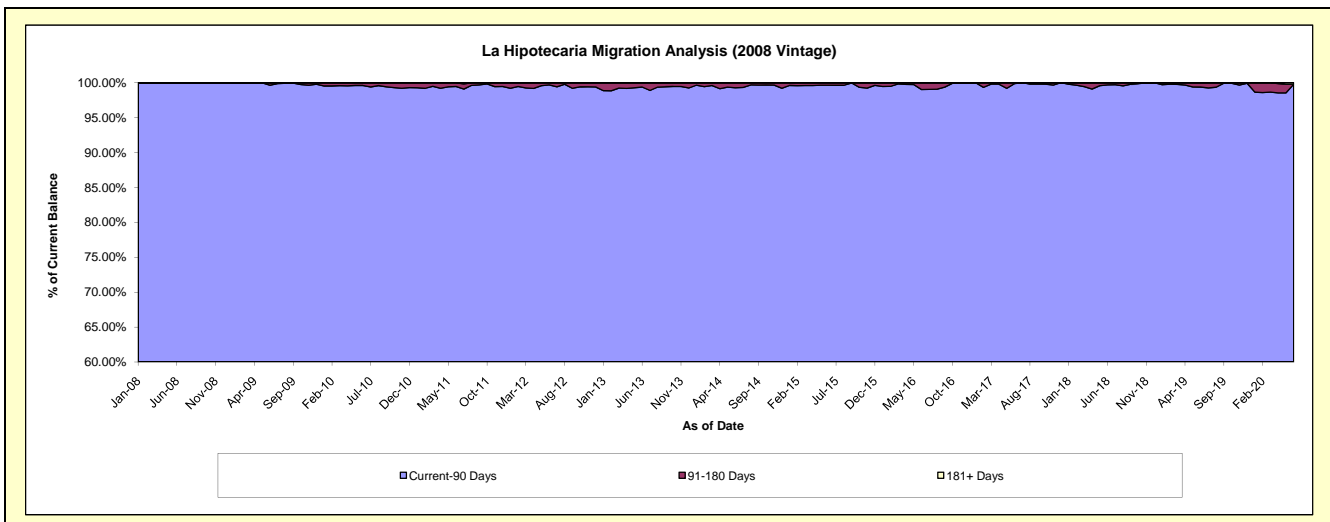
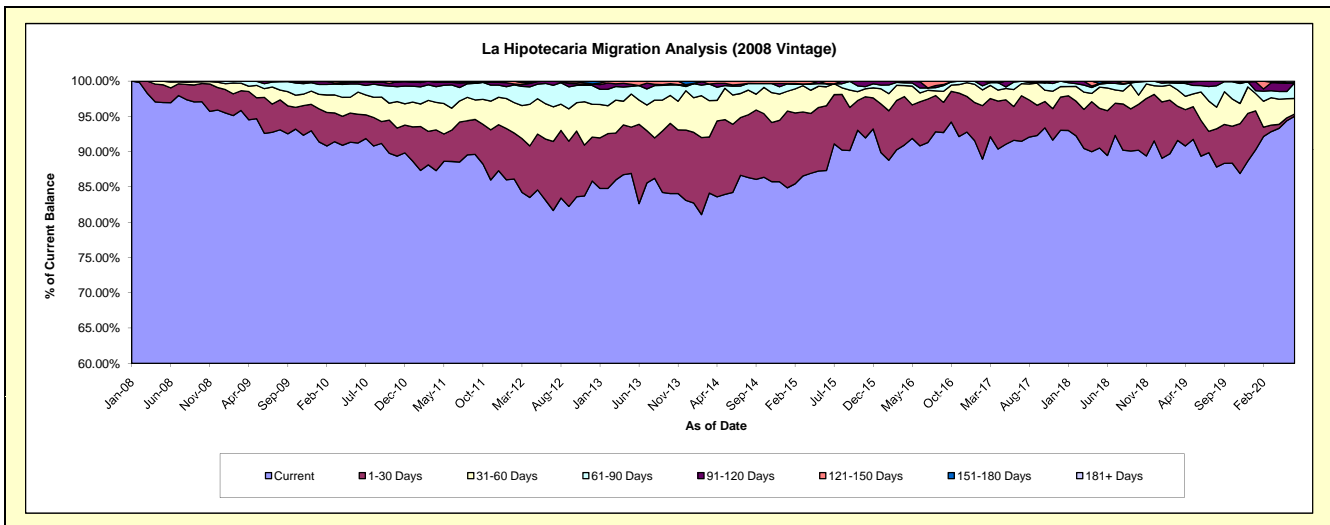
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	8,747,039.65	7,474,067.07	6,140,724.65	4,933,246.66	3,824,467.15	2,852,182.48	2,130,781.07	1,484,141.49	958,826.88	623,205.66
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	7,751,231.28	6,215,029.42	5,075,101.81	4,155,182.80	3,340,209.03	2,590,724.30	1,952,052.70	1,327,773.74	856,959.32	592,237.95
1-30 Days	388,479.21	646,607.11	690,000.22	476,762.51	350,909.41	178,142.09	102,134.07	94,325.80	48,516.52	1,992.06
31-60 Days	272,360.39	374,203.29	210,680.26	204,704.93	103,020.74	35,697.33	51,181.65	47,673.30	38,662.42	13,707.48
61-90 Days	287,963.01	214,533.42	126,862.93	61,284.38	16,493.81	19,898.77	22,551.46	9,812.39	8,751.74	13,853.29
91-120 Days	32,779.75	23,693.83	-	9,466.13	-	25,424.20	2,861.19	3,139.79	5,936.88	-
121-150 Days	-	-	38,079.43	25,845.91	13,834.16	2,295.79	-	1,416.47	-	-
151-180 Days	14,226.01	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	1,414.88

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,747,039.65	7,474,067.07	6,140,724.65	4,933,246.66	3,824,467.15	2,852,182.48	2,130,781.07	1,484,141.49	958,826.88	623,205.66
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	88.62%	83.15%	82.65%	84.23%	87.34%	90.83%	91.61%	89.46%	89.38%	95.03%
1-30 Days	4.44%	8.65%	11.24%	9.66%	9.18%	6.25%	4.79%	6.36%	5.06%	0.32%
31-60 Days	3.11%	5.01%	3.43%	4.15%	2.69%	1.25%	2.40%	3.21%	4.03%	2.20%
61-90 Days	3.29%	2.87%	2.07%	1.24%	0.43%	0.70%	1.06%	0.66%	0.91%	2.22%
91-120 Days	0.37%	0.32%	0.00%	0.19%	0.00%	0.89%	0.13%	0.21%	0.62%	0.00%
121-150 Days	0.00%	0.00%	0.62%	0.52%	0.36%	0.08%	0.00%	0.10%	0.00%	0.00%
151-180 Days	0.16%	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%	0.23%
Current - 90 Days	99.46%	99.68%	99.38%	99.28%	99.64%	99.03%	99.87%	99.69%	99.38%	99.77%
91-180 Days	0.54%	0.32%	0.62%	0.72%	0.36%	0.97%	0.13%	0.31%	0.62%	0.00%



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

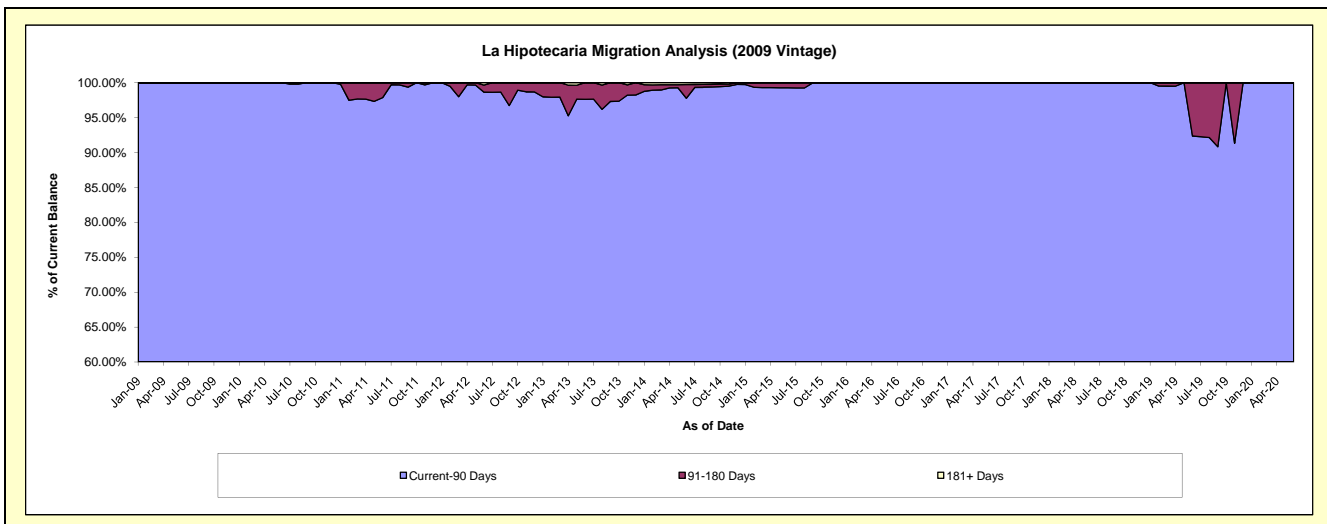
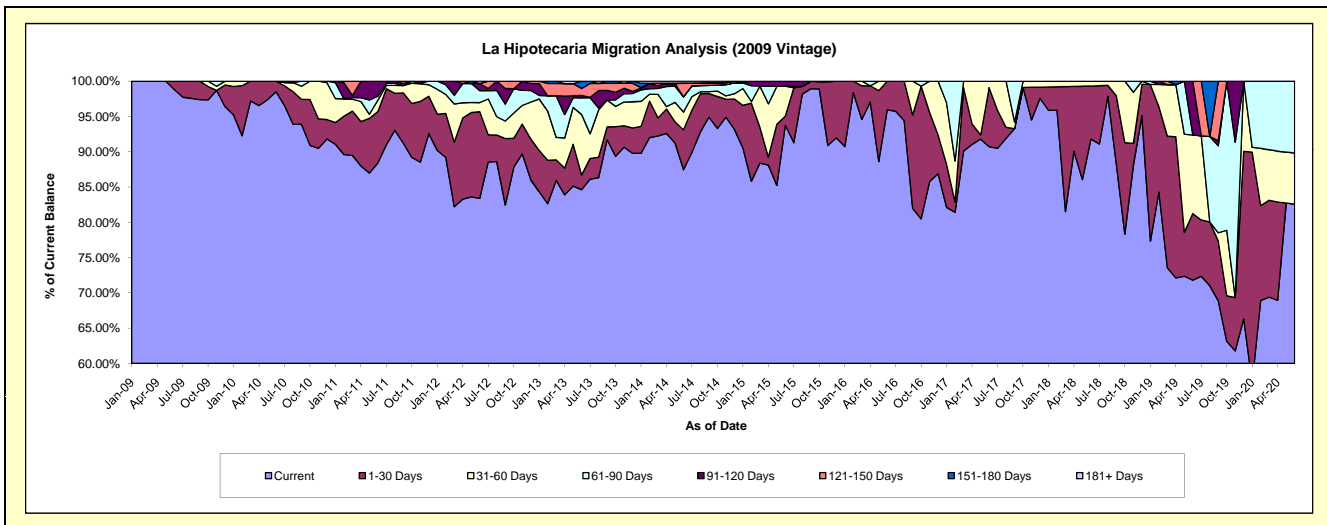
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	629,495.60	441,911.66	332,223.71	261,693.76	174,173.19	137,780.85	103,004.21	78,572.08	64,124.70	45,615.13
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	556,619.81	368,510.93	281,117.67	228,851.89	163,264.00	132,202.41	93,438.20	72,128.99	46,043.23	37,661.66
1-30 Days	45,774.20	54,276.55	6,922.31	14,797.63	2,275.67	5,578.44	8,622.36	5,904.24	6,051.57	-
31-60 Days	10,126.30	5,697.57	28,489.91	6,568.49	7,377.37	-	943.65	538.85	7,137.18	3,300.45
61-90 Days	3,581.70	7,454.54	7,805.94	5,679.10	-	-	-	-	-	4,653.02
91-120 Days	13,393.59	4,494.89	1,139.23	-	1,256.15	-	-	-	4,892.72	-
121-150 Days	-	-	3,254.43	4,983.68	-	-	-	-	-	-
151-180 Days	-	-	3,494.22	142.04	-	-	-	-	-	-
181+ Days	-	1,477.18	-	670.93	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	629,495.60	441,911.66	332,223.71	261,693.76	174,173.19	137,780.85	103,004.21	78,572.08	64,124.70	45,615.13
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	88.42%	83.39%	84.62%	87.45%	93.74%	95.95%	90.71%	91.80%	71.80%	82.56%
1-30 Days	7.27%	12.28%	2.08%	5.65%	1.31%	4.05%	8.37%	7.51%	9.44%	0.00%
31-60 Days	1.61%	1.29%	8.58%	2.51%	4.24%	0.00%	0.92%	0.69%	11.13%	7.24%
61-90 Days	0.57%	1.69%	2.35%	2.17%	0.00%	0.00%	0.00%	0.00%	0.00%	10.20%
91-120 Days	2.13%	1.02%	0.34%	0.00%	0.72%	0.00%	0.00%	0.00%	7.63%	0.00%
121-150 Days	0.00%	0.00%	0.98%	1.90%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	1.05%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.33%	0.00%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.87%	98.65%	97.63%	97.78%	99.28%	100.00%	100.00%	100.00%	92.37%	100.00%
91-180 Days	2.13%	1.02%	2.37%	1.96%	0.72%	0.00%	0.00%	0.00%	7.63%	0.00%



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

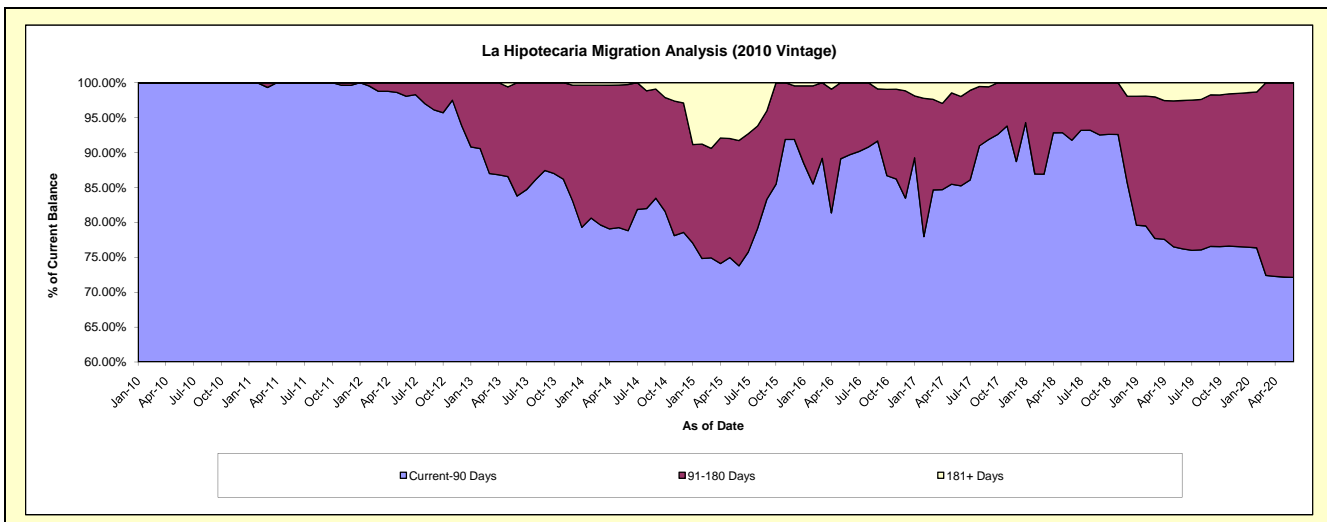
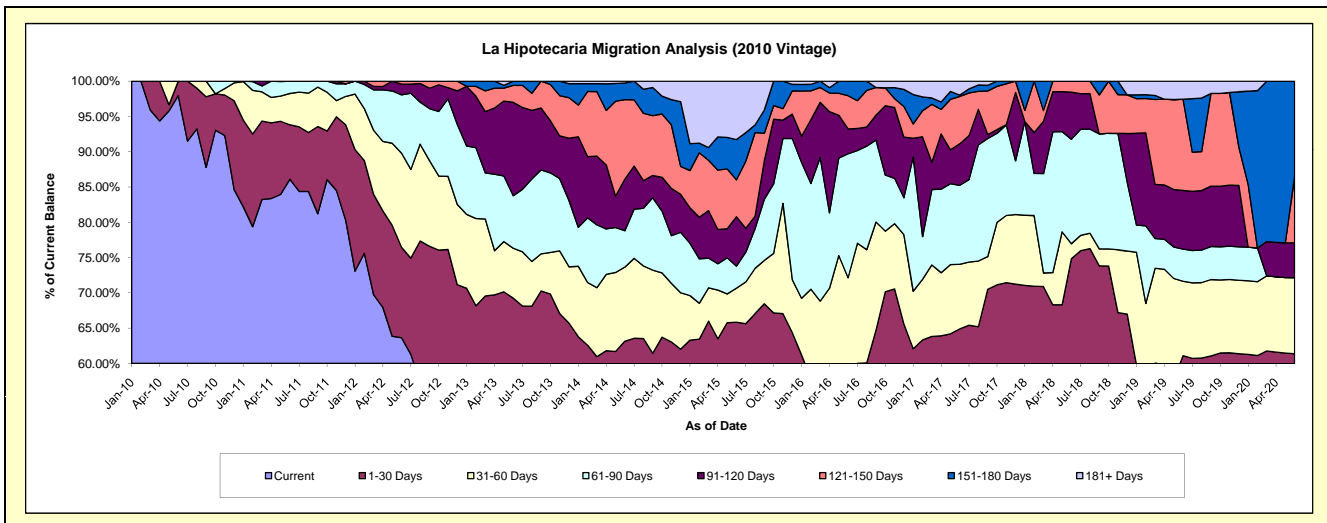
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	1,114,392.78	932,819.56	745,455.95	578,383.28	431,571.27	260,328.87	162,457.21	99,640.63	61,206.99	44,220.21
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	959,458.10	593,636.47	402,615.21	292,239.77	212,916.68	102,228.22	82,844.69	51,506.10	30,824.96	21,907.25
1-30 Days	85,972.06	119,649.65	113,626.29	72,999.15	71,252.99	47,498.62	22,578.36	23,060.10	6,567.68	5,229.72
31-60 Days	49,502.54	124,391.89	52,714.94	60,729.06	20,804.81	38,070.96	14,880.91	2,117.79	6,463.60	4,762.89
61-90 Days	19,460.08	77,028.11	55,517.42	29,828.06	13,433.43	45,726.72	18,151.05	14,750.53	2,788.10	-
91-120 Days	-	14,187.81	98,679.56	42,304.45	30,186.58	9,198.55	9,585.60	6,646.84	5,081.88	2,191.51
121-150 Days	-	3,925.63	17,831.18	65,099.27	22,589.07	12,235.87	10,891.98	1,559.27	7,922.94	4,184.23
151-180 Days	-	-	4,471.35	13,700.52	24,665.22	5,369.93	319.79	-	-	5,944.61
181+ Days	-	-	-	1,483.00	35,722.49	-	3,204.83	-	1,557.83	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,114,392.78	932,819.56	745,455.95	578,383.28	431,571.27	260,328.87	162,457.21	99,640.63	61,206.99	44,220.21
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	86.10%	63.64%	54.01%	50.53%	49.34%	39.27%	50.99%	51.69%	50.36%	49.54%
1-30 Days	7.71%	12.83%	15.24%	12.62%	16.51%	18.25%	13.90%	23.14%	10.73%	11.83%
31-60 Days	4.44%	13.34%	7.07%	10.50%	4.82%	14.62%	9.16%	2.13%	10.56%	10.77%
61-90 Days	1.75%	8.26%	7.45%	5.16%	3.11%	17.56%	11.17%	14.80%	4.56%	0.00%
91-120 Days	0.00%	1.52%	13.24%	7.31%	6.99%	3.53%	5.90%	6.67%	8.30%	4.96%
121-150 Days	0.00%	0.42%	2.39%	11.26%	5.23%	4.70%	6.70%	1.56%	12.94%	9.46%
151-180 Days	0.00%	0.00%	0.60%	2.37%	5.72%	2.06%	0.20%	0.00%	0.00%	13.44%
181+ Days	0.00%	0.00%	0.00%	0.26%	8.28%	0.00%	1.97%	0.00%	2.55%	0.00%
Current - 90 Days	100.00%	98.06%	83.77%	78.81%	73.78%	89.70%	85.23%	91.76%	76.21%	72.14%
91-180 Days	0.00%	1.94%	16.23%	20.94%	17.94%	10.30%	12.80%	8.24%	21.25%	27.86%



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

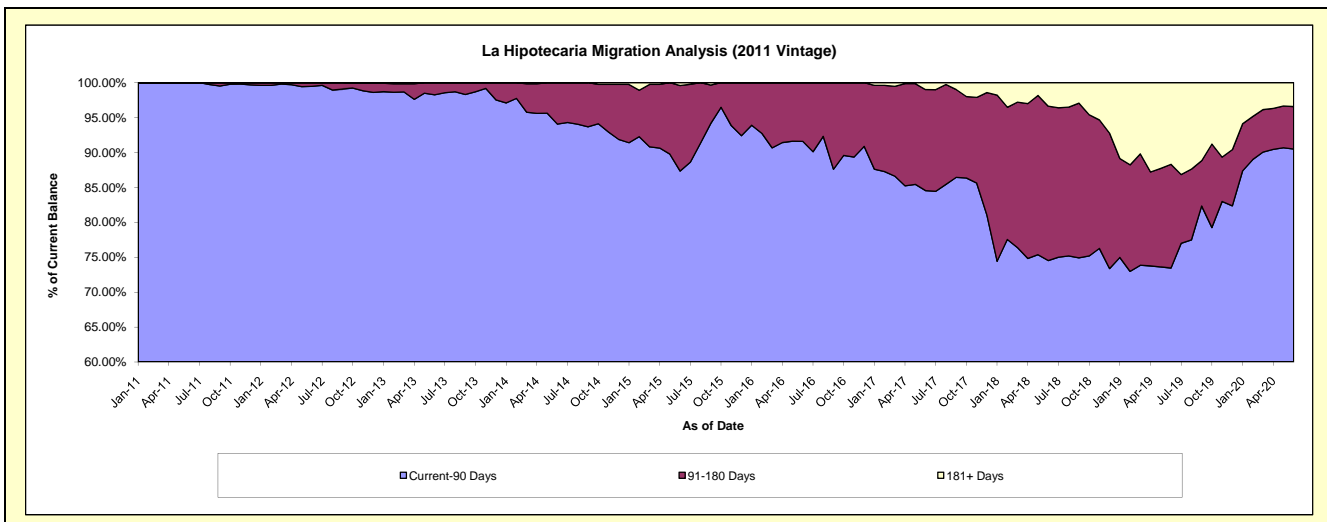
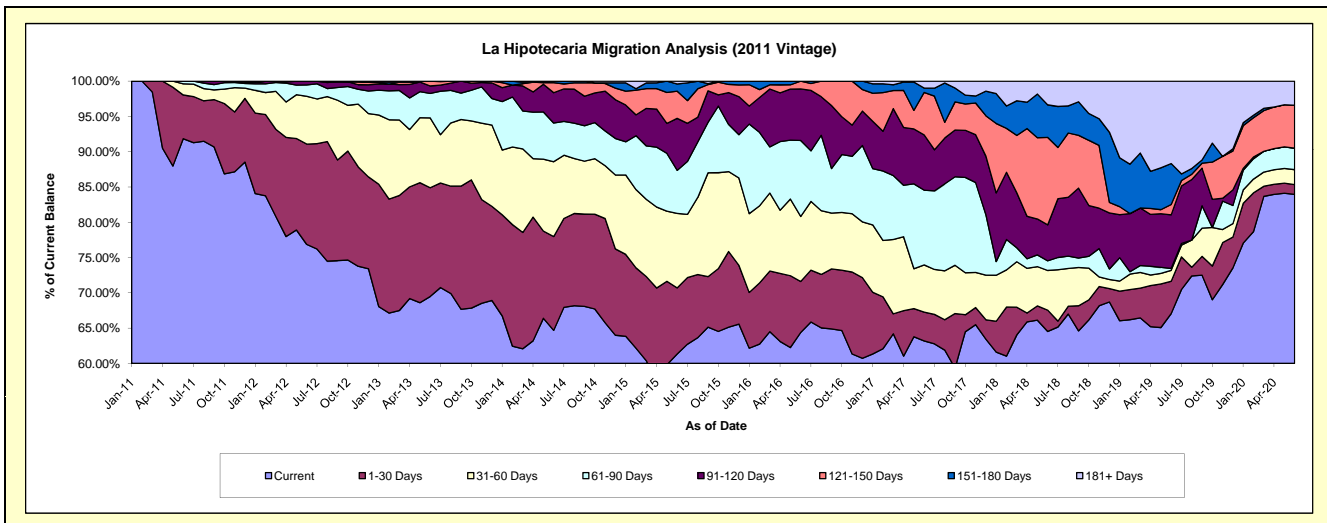
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	1,293,498.28	2,608,944.36	2,139,338.42	1,675,153.33	1,242,699.04	868,776.73	623,380.20	417,710.13	278,435.81	155,203.97
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	1,188,032.34	2,005,368.98	1,486,441.00	1,083,619.82	762,218.40	559,270.91	393,851.15	269,535.31	186,692.73	130,305.53
1-30 Days	80,224.76	370,827.64	329,754.07	222,675.28	116,428.97	62,877.47	25,516.09	12,611.90	12,775.50	2,131.95
31-60 Days	20,341.18	176,557.08	211,955.47	177,658.17	131,160.88	79,988.90	41,663.64	23,507.89	4,323.78	3,301.67
61-90 Days	4,900.00	42,519.36	73,941.78	91,882.56	75,715.97	93,633.06	66,034.00	5,711.99	746.45	4,715.93
91-120 Days	-	13,671.30	22,683.41	71,935.50	91,642.56	63,359.22	48,806.62	21,258.75	21,144.15	-
121-150 Days	-	-	14,562.69	23,692.01	47,897.57	9,647.17	37,520.46	51,800.84	4,055.11	9,450.17
151-180 Days	-	-	-	3,689.99	12,658.44	-	3,859.55	19,264.41	16,176.24	-
181+ Days	-	-	-	-	4,976.25	-	6,128.69	14,019.04	32,521.85	5,298.72

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,293,498.28	2,608,944.36	2,139,338.42	1,675,153.33	1,242,699.04	868,776.73	623,380.20	417,710.13	278,435.81	155,203.97
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current	91.85%	76.87%	69.48%	64.69%	61.34%	64.37%	63.18%	64.53%	67.05%	83.96%
1-30 Days	6.20%	14.21%	15.41%	13.29%	9.37%	7.24%	4.09%	3.02%	4.59%	1.37%
31-60 Days	1.57%	6.77%	9.91%	10.61%	10.55%	9.21%	6.68%	5.63%	1.55%	2.13%
61-90 Days	0.38%	1.63%	3.46%	5.49%	6.09%	10.78%	10.59%	1.37%	0.27%	3.04%
91-120 Days	0.00%	0.52%	1.06%	4.29%	7.37%	7.29%	7.83%	5.09%	7.59%	0.00%
121-150 Days	0.00%	0.00%	0.68%	1.41%	3.85%	1.11%	6.02%	12.40%	1.46%	6.09%
151-180 Days	0.00%	0.00%	0.00%	0.22%	1.02%	0.00%	0.62%	4.61%	5.81%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.40%	0.00%	0.98%	3.36%	11.68%	3.41%
Current - 90 Days	100.00%	99.48%	98.26%	94.07%	87.35%	91.60%	84.55%	74.54%	73.46%	90.50%
91-180 Days	0.00%	0.52%	1.74%	5.93%	12.25%	8.40%	14.47%	22.10%	14.86%	6.09%



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

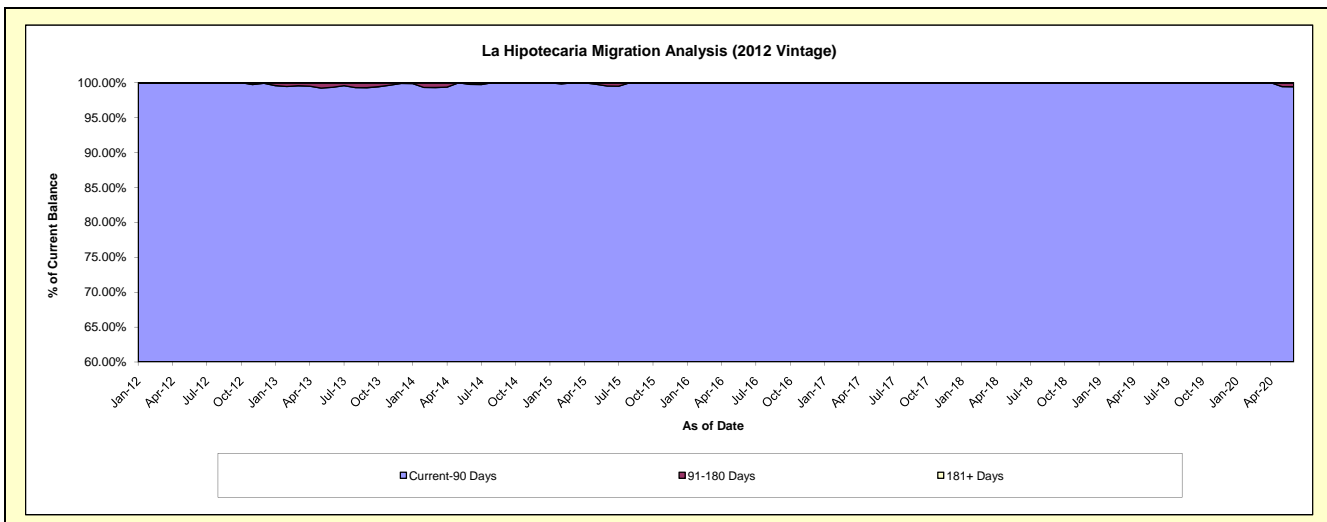
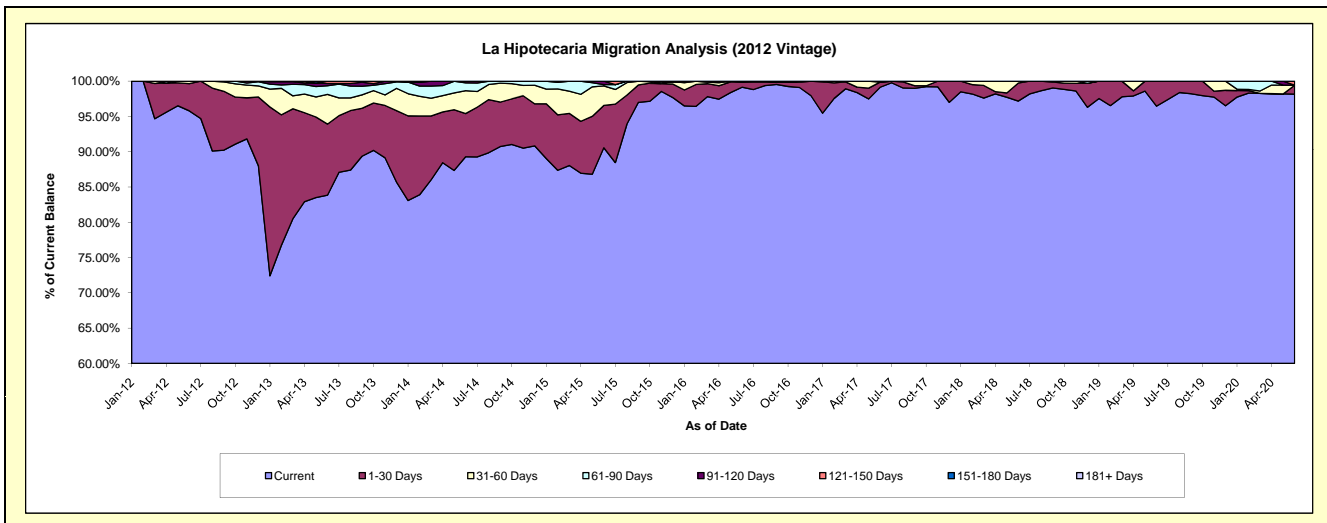
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	2,310,409.98	4,647,963.91	3,901,823.04	2,962,616.32	2,143,407.69	1,644,704.53	1,294,643.25	908,895.65	677,785.43
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	
Current	2,213,119.46	3,896,624.98	3,483,729.18	2,683,071.39	2,124,942.49	1,630,568.69	1,258,160.07	876,644.64	665,213.55	
1-30 Days	88,932.69	468,418.59	238,852.11	177,902.31	16,142.55	12,060.98	33,133.62	32,251.01	8,671.91	
31-60 Days	8,357.83	195,924.82	126,945.22	81,915.62	-	-	3,349.56	-	-	
61-90 Days	-	56,579.67	43,231.48	5,540.21	2,322.65	2,074.86	-	-	-	
91-120 Days	-	15,465.85	9,065.05	14,186.79	-	-	-	-	-	
121-150 Days	-	14,950.00	-	-	-	-	-	-	3,899.97	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,310,409.98	4,647,963.91	3,901,823.04	2,962,616.32	2,143,407.69	1,644,704.53	1,294,643.25	908,895.65	677,785.43
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	
Current	95.79%	83.84%	89.28%	90.56%	99.14%	99.14%	97.18%	96.45%	98.15%	
1-30 Days	3.85%	10.08%	6.12%	6.00%	0.75%	0.73%	2.56%	3.55%	1.28%	
31-60 Days	0.36%	4.22%	3.25%	2.76%	0.00%	0.00%	0.26%	0.00%	0.00%	
61-90 Days	0.00%	1.22%	1.11%	0.19%	0.11%	0.13%	0.00%	0.00%	0.00%	
91-120 Days	0.00%	0.33%	0.23%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.58%	
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%	99.35%	99.77%	99.52%	100.00%	100.00%	100.00%	100.00%	99.42%	
91-180 Days	0.00%	0.65%	0.23%	0.48%	0.00%	0.00%	0.00%	0.00%	0.58%	



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

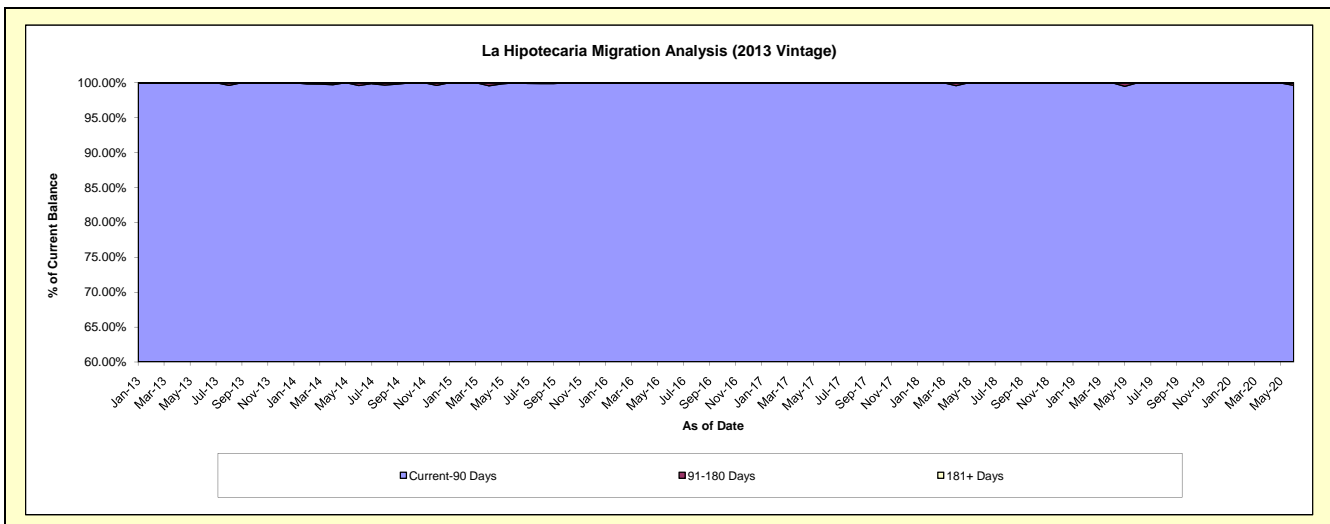
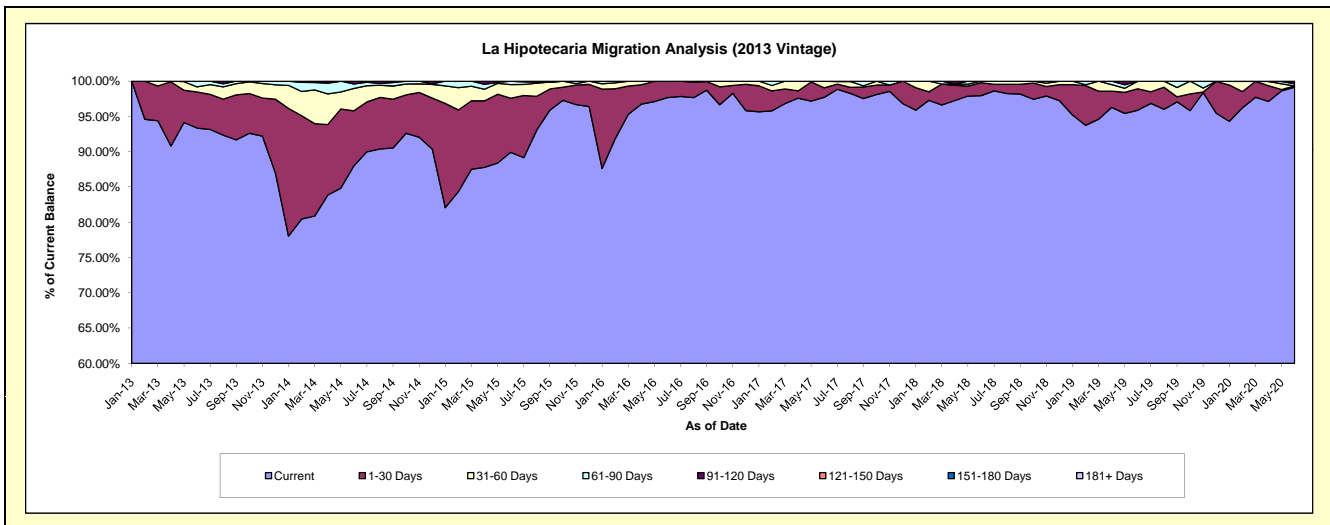
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	-	3,071,816.50	5,679,533.70	4,094,510.66	3,050,037.12	2,257,224.81	1,790,704.83	1,388,999.39	1,059,580.39
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20		
Current	2,867,656.79	4,997,963.19	3,681,484.14	2,979,353.57	2,205,559.99	1,753,977.19	1,331,920.91	1,050,454.93		
1-30 Days	156,922.29	442,939.17	314,188.55	69,926.91	30,519.52	32,732.14	42,178.92	2,012.73		
31-60 Days	22,237.42	179,679.36	79,112.94	756.64	21,145.30	3,995.50	14,899.56	-		
61-90 Days	25,000.00	36,219.43	19,725.03	-	-	-	-	3,087.34		
91-120 Days	-	22,732.55	-	-	-	-	-	3,591.79		
121-150 Days	-	-	-	-	-	-	-	-		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	433.60		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	3,071,816.50	5,679,533.70	4,094,510.66	3,050,037.12	2,257,224.81	1,790,704.83	1,388,999.39	1,059,580.39
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20		
Current	93.35%	88.00%	89.91%	97.68%	97.71%	97.95%	95.89%	99.14%		
1-30 Days	5.11%	7.80%	7.67%	2.29%	1.35%	1.83%	3.04%	0.19%		
31-60 Days	0.72%	3.16%	1.93%	0.02%	0.94%	0.22%	1.07%	0.00%		
61-90 Days	0.81%	0.64%	0.48%	0.00%	0.00%	0.00%	0.00%	0.29%		
91-120 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%		
121-150 Days	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%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%		
Current - 90 Days	100.00%	99.60%	100.00%	100.00%	100.00%	100.00%	100.00%	99.62%		
91-180 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%		



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

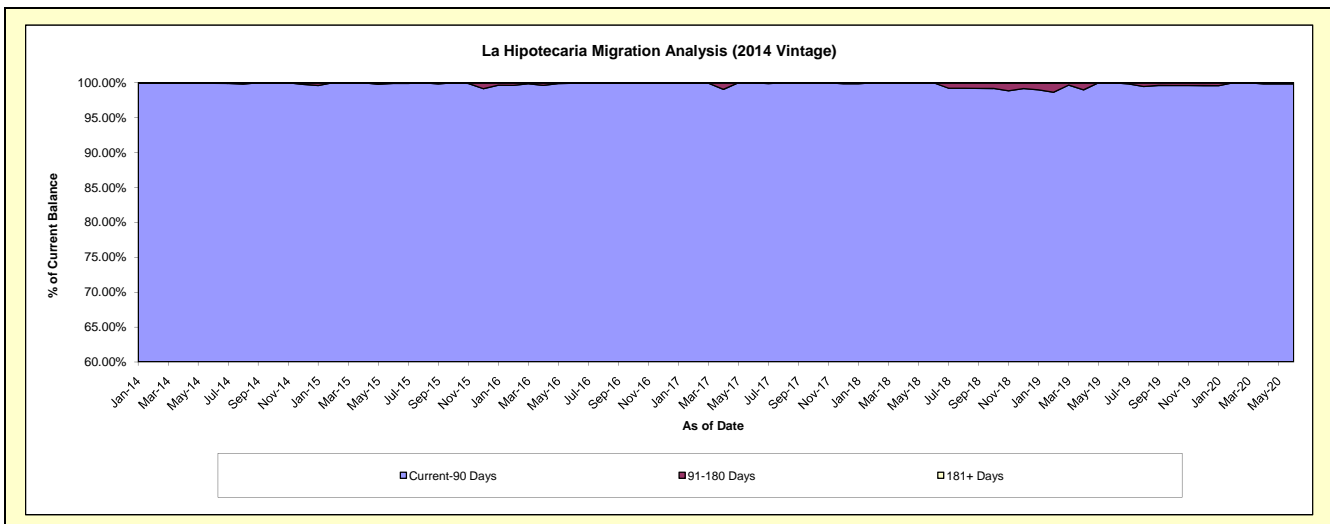
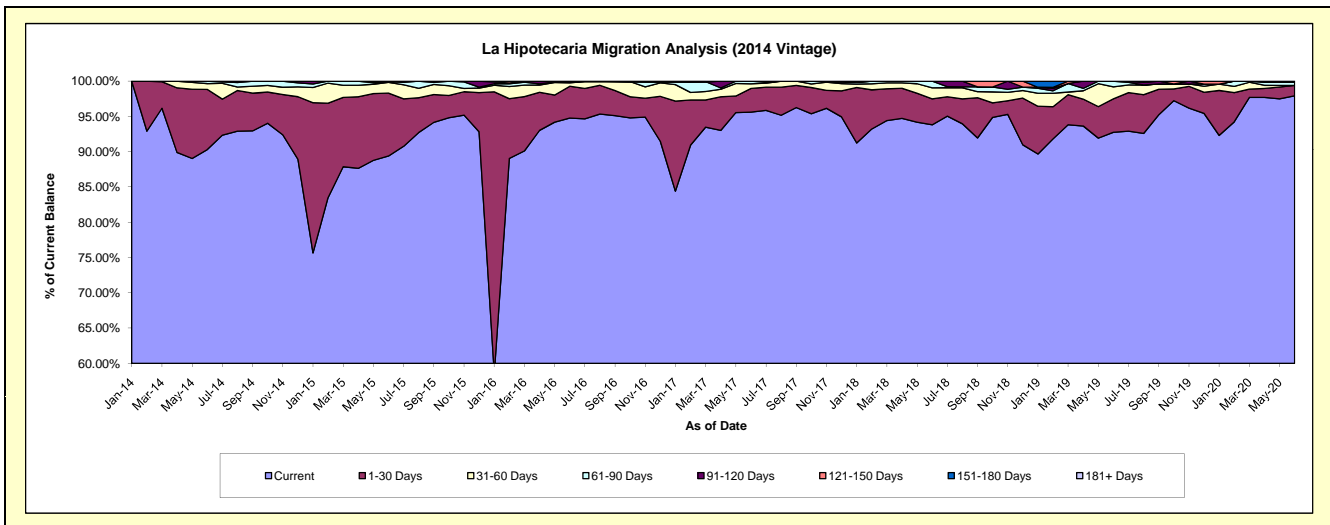
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	-	-	3,937,484.16	6,465,812.02	5,176,830.16	4,092,602.21	3,331,987.10	2,706,924.01	2,250,925.73
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20			
Current	3,555,729.42	5,780,207.87	4,906,087.92	3,912,807.70	3,125,833.56	2,510,747.97	2,204,169.60			
1-30 Days	335,960.61	576,605.54	233,388.38	137,475.45	122,588.28	128,488.99	33,269.95			
31-60 Days	31,674.13	98,105.41	24,777.11	26,967.00	52,193.91	45,638.52	-			
61-90 Days	14,120.00	4,467.75	8,011.13	15,352.06	31,371.35	22,048.53	9,797.56			
91-120 Days	-	6,425.45	4,565.62	-	-	-	-			
121-150 Days	-	-	-	-	-	-	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	-			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	3,937,484.16	6,465,812.02	5,176,830.16	4,092,602.21	3,331,987.10	2,706,924.01	2,250,925.73
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20			
Current	90.30%	89.40%	94.77%	95.61%	93.81%	92.75%	97.92%			
1-30 Days	8.53%	8.92%	4.51%	3.36%	3.68%	4.75%	1.48%			
31-60 Days	0.80%	1.52%	0.48%	0.66%	1.57%	1.69%	0.00%			
61-90 Days	0.36%	0.07%	0.15%	0.38%	0.94%	0.81%	0.44%			
91-120 Days	0.00%	0.10%	0.09%	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%	0.16%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Current - 90 Days	100.00%	99.90%	99.91%	100.00%	100.00%	100.00%	99.84%			
91-180 Days	0.00%	0.10%	0.09%	0.00%	0.00%	0.00%	0.16%			



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

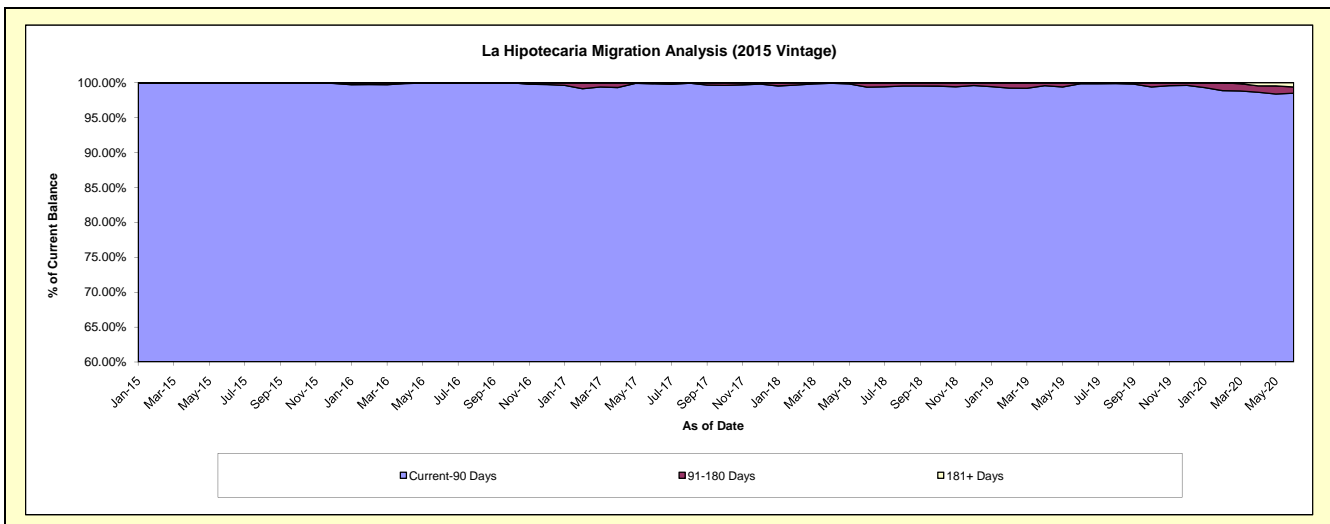
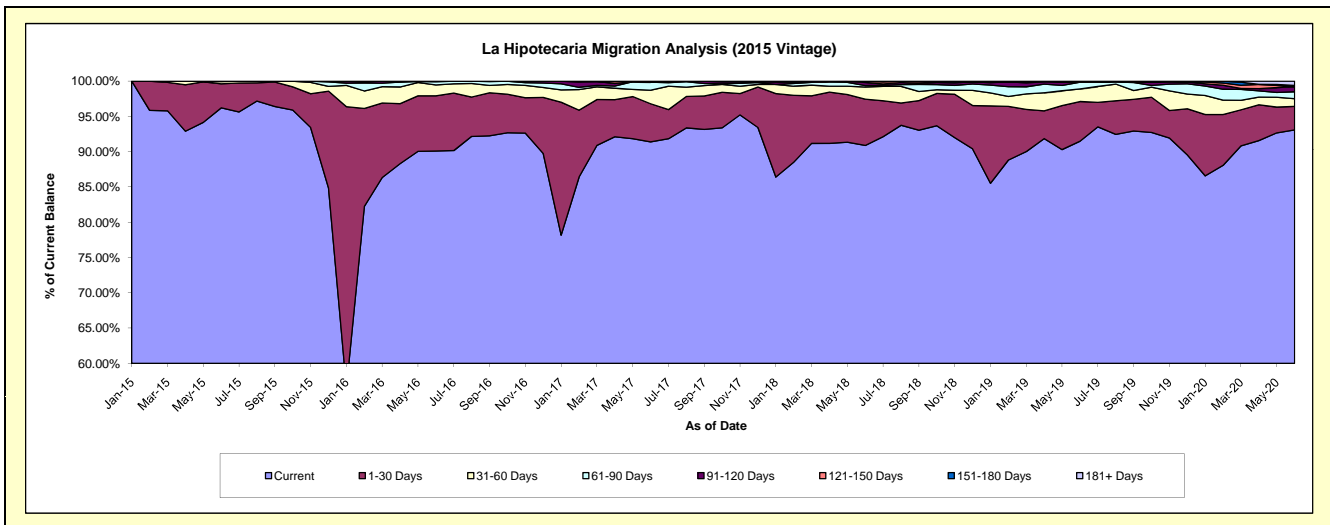
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	-	-	-	3,978,828.19	8,311,714.12	6,615,674.13	5,354,008.25	4,351,110.56	3,721,358.77
					Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current					3,828,200.38	7,489,433.08	6,046,073.98	4,866,291.06	3,980,594.13	3,464,473.00
1-30 Days					135,581.19	649,906.49	357,955.61	351,218.52	245,149.84	124,121.69
31-60 Days					12,832.62	127,363.34	127,063.26	91,782.73	77,759.72	40,402.62
61-90 Days					2,214.00	37,687.40	74,673.04	11,447.60	41,478.14	36,685.05
91-120 Days					-	7,323.81	4,962.12	23,487.10	-	26,294.00
121-150 Days					-	-	4,946.12	9,781.24	6,128.73	-
151-180 Days					-	-	-	-	-	6,904.04
181+ Days					-	-	-	-	-	22,478.37

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	3,978,828.19	8,311,714.12	6,615,674.13	5,354,008.25	4,351,110.56	3,721,358.77
					Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current					96.21%	90.11%	91.39%	90.89%	91.48%	93.10%
1-30 Days					3.41%	7.82%	5.41%	6.56%	5.63%	3.34%
31-60 Days					0.32%	1.53%	1.92%	1.71%	1.79%	1.09%
61-90 Days					0.06%	0.45%	1.13%	0.21%	0.95%	0.99%
91-120 Days					0.00%	0.09%	0.08%	0.44%	0.00%	0.71%
121-150 Days					0.00%	0.00%	0.07%	0.18%	0.14%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.19%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.60%
Current - 90 Days					100.00%	99.91%	99.85%	99.38%	99.86%	98.50%
91-180 Days					0.00%	0.09%	0.15%	0.62%	0.14%	0.89%





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

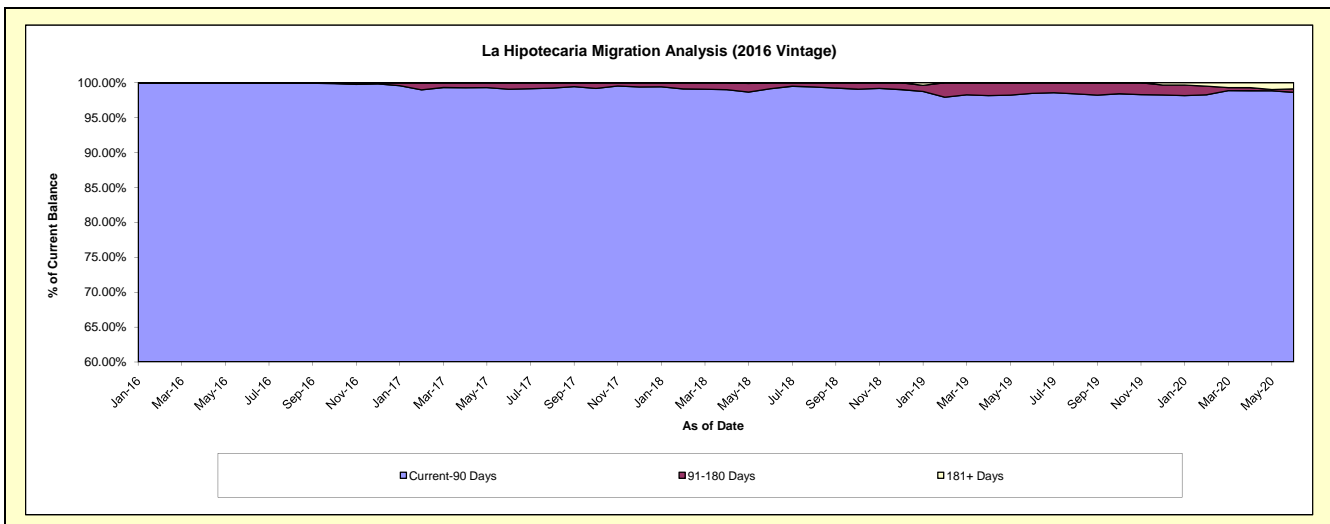
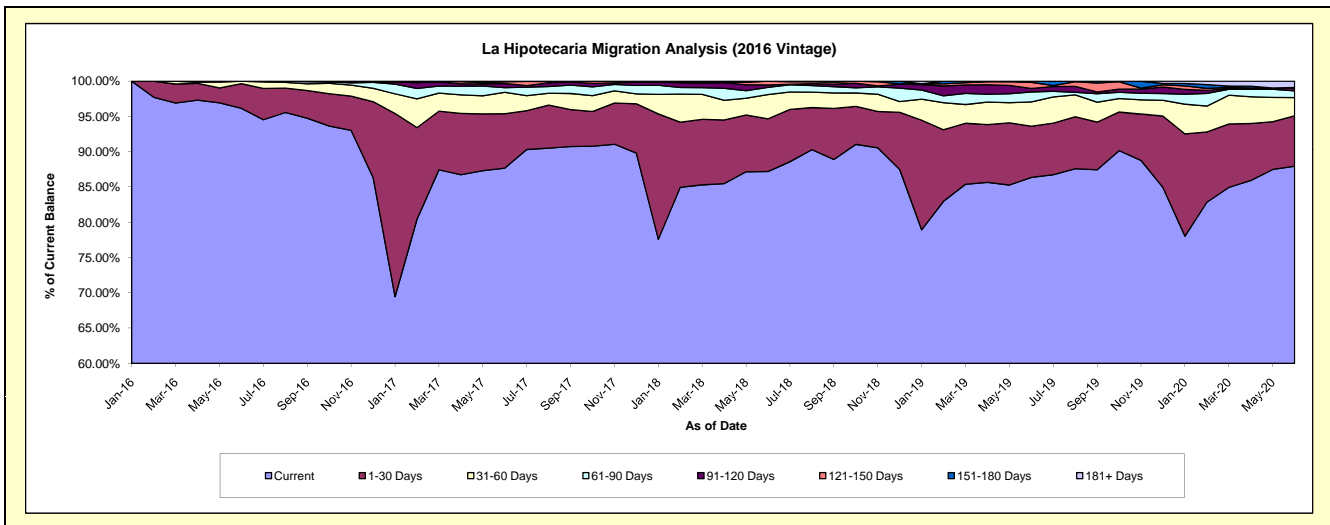
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	-	-	-	-	4,342,424.52	8,642,192.48	7,149,347.77	5,899,750.16	5,082,544.28
						Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current						4,175,105.83	7,576,752.89	6,233,990.83	5,094,691.80	4,470,438.23
1-30 Days						152,342.93	667,193.90	534,242.16	428,458.65	362,759.63
31-60 Days						14,975.76	262,448.84	245,880.73	203,726.95	131,616.81
61-90 Days						-	56,042.36	73,124.73	83,223.68	47,897.24
91-120 Days						-	51,261.20	24,513.53	29,138.71	20,460.73
121-150 Days						-	22,512.88	37,595.79	51,138.52	-
151-180 Days						-	5,980.41	-	9,371.85	4,064.51
181+ Days						-	-	-	-	45,307.13

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	4,342,424.52	8,642,192.48	7,149,347.77	5,899,750.16	5,082,544.28
						Jun-16	Jun-17	Jun-18	Jun-19	Jun-20
Current						96.15%	87.67%	87.20%	86.35%	87.96%
1-30 Days						3.51%	7.72%	7.47%	7.26%	7.14%
31-60 Days						0.34%	3.04%	3.44%	3.45%	2.59%
61-90 Days						0.00%	0.65%	1.02%	1.41%	0.94%
91-120 Days						0.00%	0.59%	0.34%	0.49%	0.40%
121-150 Days						0.00%	0.26%	0.53%	0.87%	0.00%
151-180 Days						0.00%	0.07%	0.00%	0.16%	0.08%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.89%
Current - 90 Days						100.00%	99.08%	99.13%	98.48%	98.63%
91-180 Days						0.00%	0.92%	0.87%	1.52%	0.48%



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

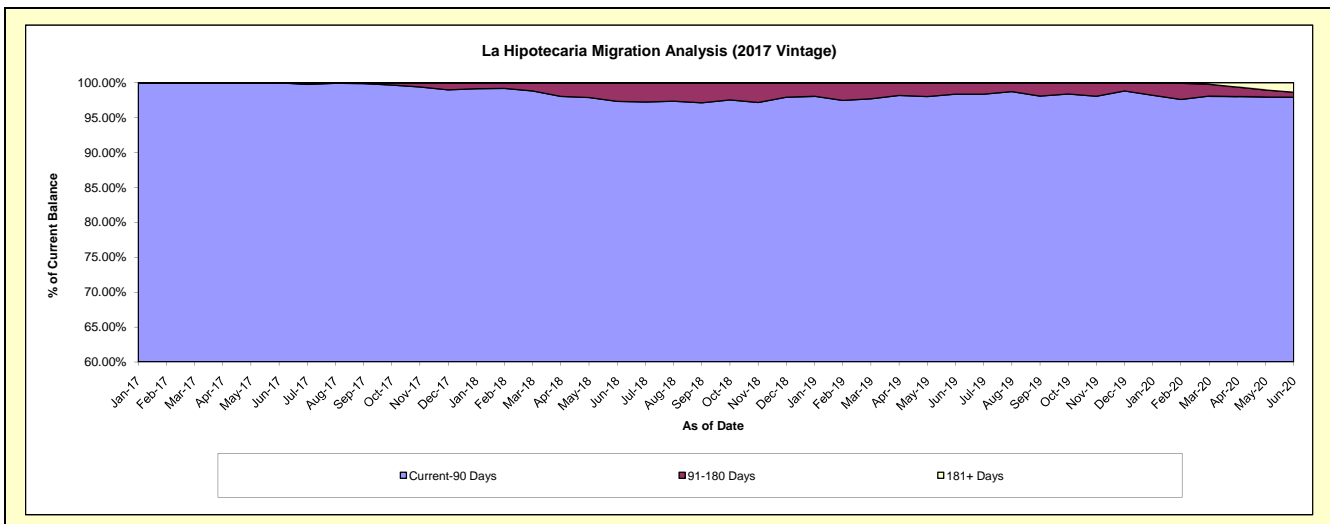
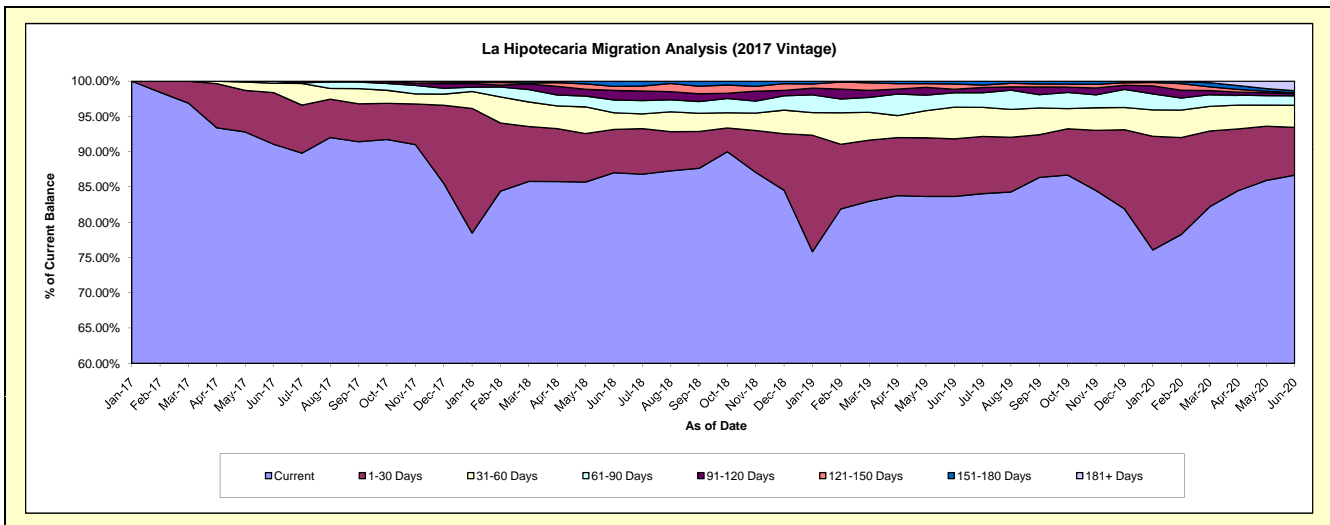
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	5,107,153.16	9,485,713.77	7,815,381.26	6,976,263.27
								Jun-17	Jun-18	Jun-19	Jun-20
Current								4,650,721.64	8,253,548.60	6,538,179.28	6,047,239.18
1-30 Days								373,538.17	584,270.19	637,856.24	472,235.04
31-60 Days								67,893.35	223,572.54	351,682.18	218,941.38
61-90 Days								15,000.00	171,733.72	159,154.60	93,294.64
91-120 Days								-	128,727.35	39,187.98	20,530.73
121-150 Days								-	54,447.36	57,623.04	9,762.35
151-180 Days								-	69,414.01	31,697.94	19,670.66
181+ Days								-	-	-	94,589.29

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	5,107,153.16	9,485,713.77	7,815,381.26	6,976,263.27
								Jun-17	Jun-18	Jun-19	Jun-20
Current								91.06%	87.01%	83.66%	86.68%
1-30 Days								7.31%	6.16%	8.16%	6.77%
31-60 Days								1.33%	2.36%	4.50%	3.14%
61-90 Days								0.29%	1.81%	2.04%	1.34%
91-120 Days								0.00%	1.36%	0.50%	0.29%
121-150 Days								0.00%	0.57%	0.74%	0.14%
151-180 Days								0.00%	0.73%	0.41%	0.28%
181+ Days								0.00%	0.00%	0.00%	1.36%
Current - 90 Days								100.00%	97.34%	98.36%	97.93%
91-180 Days								0.00%	2.66%	1.64%	0.72%



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

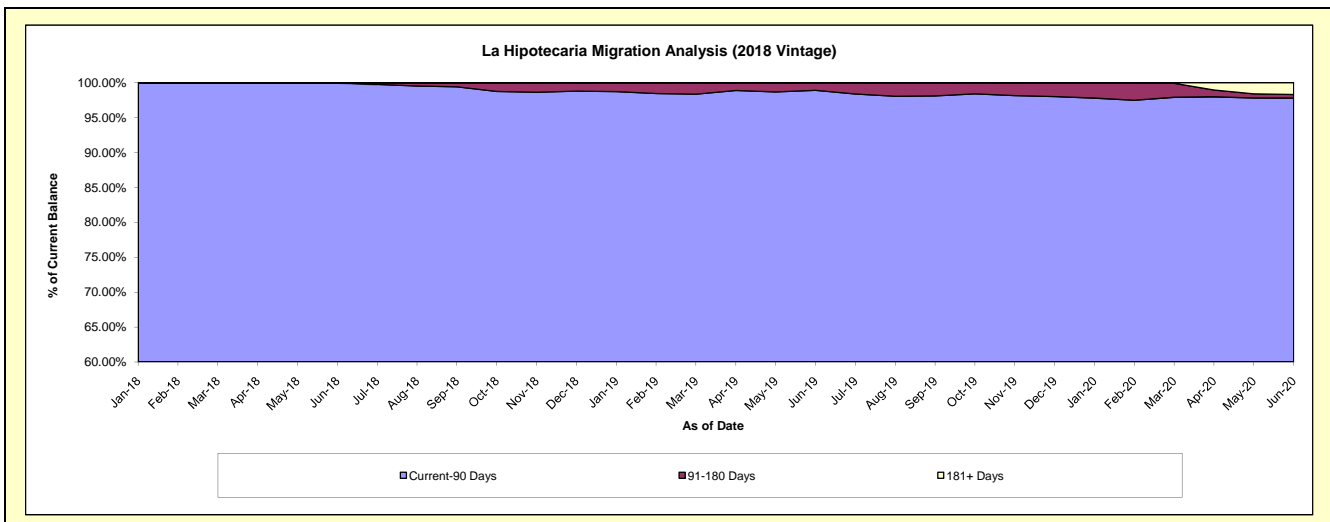
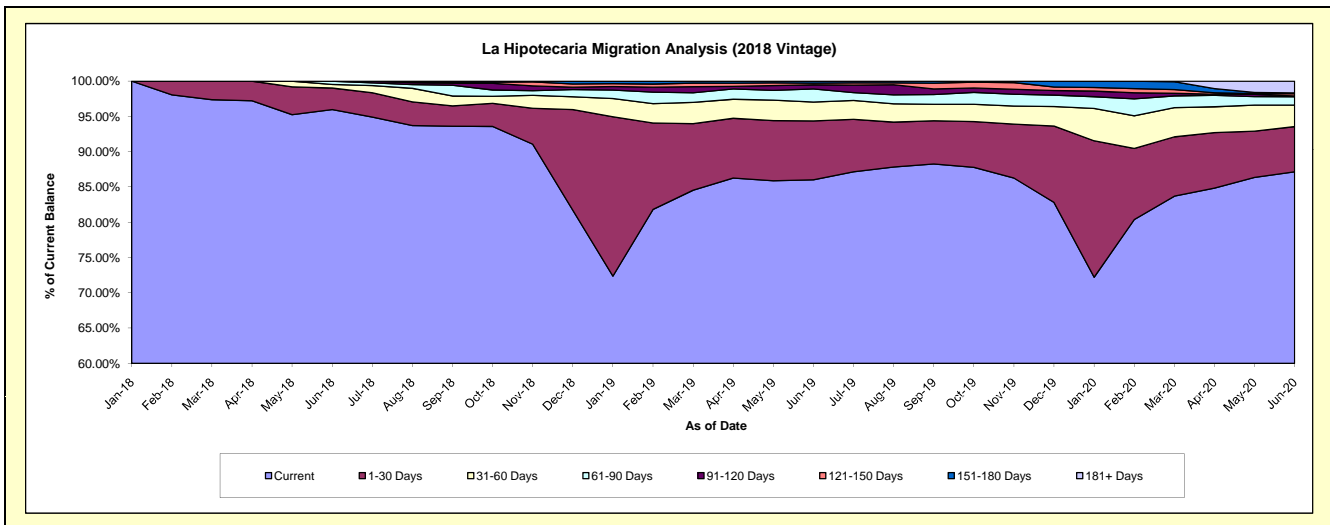
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	5,382,568.81	10,443,431.80	9,188,358.15
										Jun-18	Jun-19	Jun-20
Current										5,166,370.48	8,983,457.58	8,007,554.43
1-30 Days										163,623.36	872,169.60	589,079.57
31-60 Days										27,784.86	278,348.47	280,628.96
61-90 Days										24,790.11	195,146.24	108,824.05
91-120 Days										-	59,904.21	9,907.76
121-150 Days										-	24,620.83	28,636.50
151-180 Days										-	29,784.87	9,785.55
181+ Days										-	-	153,941.33

### Delinquency Status (% of Current Balance)

Current Portfolio Balance												
	-	-	-	-	-	-	-	-	-	5,382,568.81	10,443,431.80	9,188,358.15
										Jun-18	Jun-19	Jun-20
Current										95.98%	86.02%	87.15%
1-30 Days										3.04%	8.35%	6.41%
31-60 Days										0.52%	2.67%	3.05%
61-90 Days										0.46%	1.87%	1.18%
91-120 Days										0.00%	0.57%	0.11%
121-150 Days										0.00%	0.24%	0.31%
151-180 Days										0.00%	0.29%	0.11%
181+ Days										0.00%	0.00%	1.68%
Current - 90 Days										100.00%	98.91%	97.80%
91-180 Days										0.00%	1.09%	0.53%



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

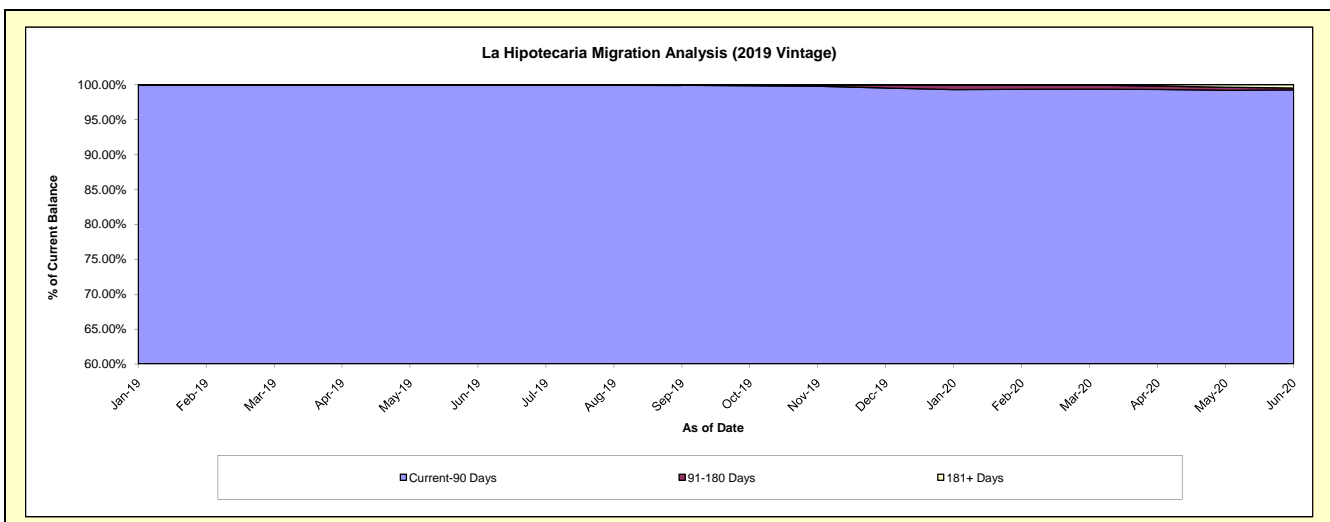
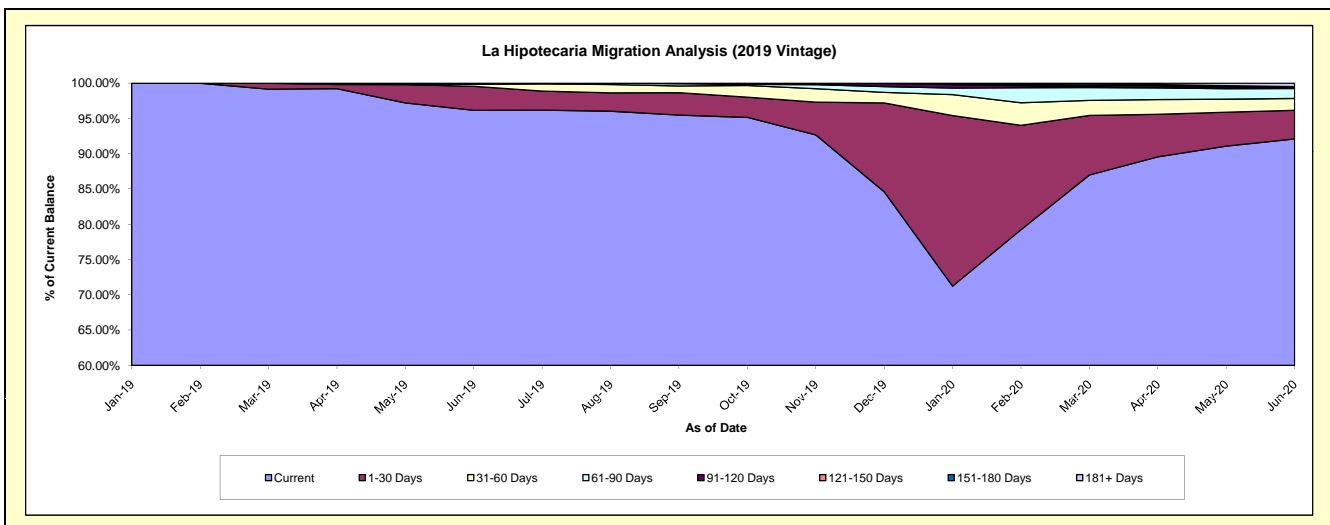
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2020

Current Portfolio Balance										6,986,645.96	12,602,404.82
										Jun-19	Jun-20
Current										6,718,710.29	11,605,555.48
1-30 Days										237,206.08	513,560.55
31-60 Days										18,796.40	211,388.37
61-90 Days										11,933.19	177,010.43
91-120 Days										-	9,892.51
121-150 Days										-	19,685.61
151-180 Days										-	4,819.86
181+ Days										-	60,492.01

### Delinquency Status (% of Current Balance)

Current Portfolio Balance										6,986,645.96	12,602,404.82
										Jun-19	Jun-20
Current										96.17%	92.09%
1-30 Days										3.40%	4.08%
31-60 Days										0.27%	1.68%
61-90 Days										0.17%	1.40%
91-120 Days										0.00%	0.08%
121-150 Days										0.00%	0.16%
151-180 Days										0.00%	0.04%
181+ Days										0.00%	0.48%
Current - 90 Days										100.00%	99.25%
91-180 Days										0.00%	0.27%



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

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

Data Cutoff: 6/30/2020

Current Portfolio Balance											3,081,475.11
											<b>Jun-20</b>
Current											2,946,592.28
1-30 Days											84,889.05
31-60 Days											44,993.78
61-90 Days											5,000.00
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance											3,081,475.11
											<b>Jun-20</b>
Current											95.62%
1-30 Days											2.75%
31-60 Days											1.46%
61-90 Days											0.16%
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%

