



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans July 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 7/31/2020.

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

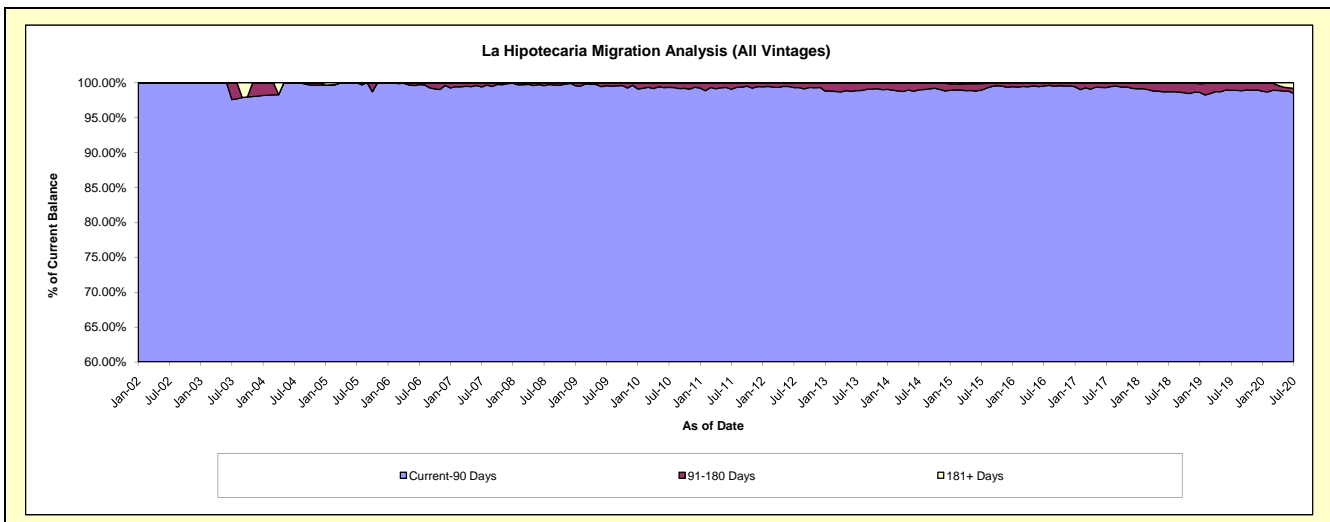
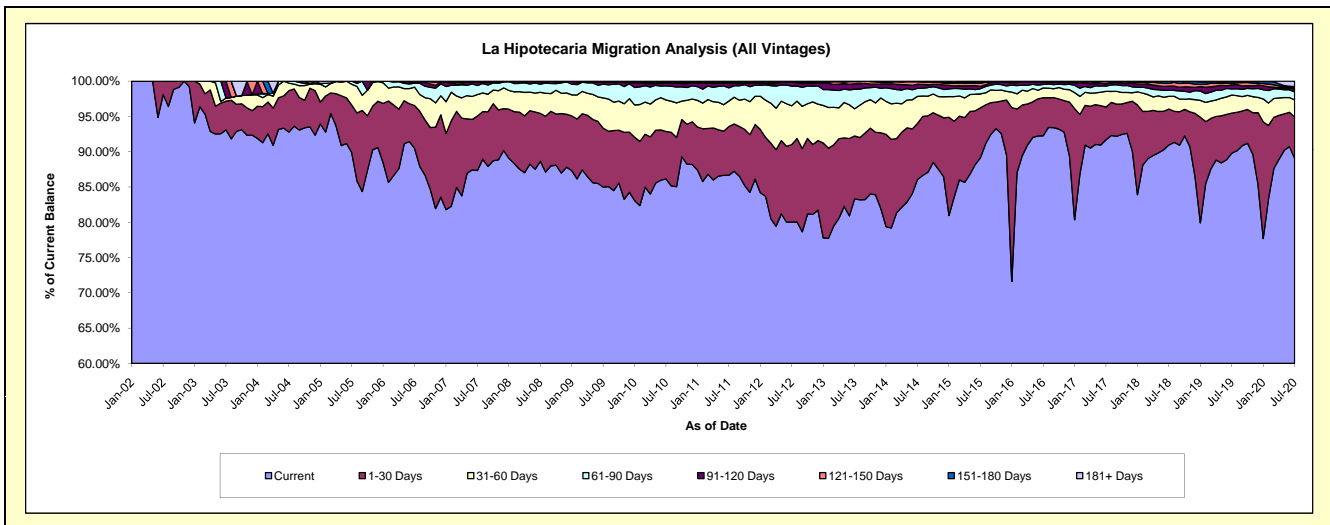
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	21,225,523.90	21,357,578.53	22,943,979.23	24,977,036.01	25,884,113.93	28,797,299.18	32,609,150.71	36,734,374.69	42,789,670.11	45,367,829.72
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	18,395,730.09	17,093,123.81	19,115,812.01	21,497,229.53	23,069,724.81	26,569,367.57	29,903,763.40	33,412,935.51	38,426,371.82	40,405,705.25
1-30 Days	1,465,699.69	2,346,773.24	2,045,189.80	1,985,047.23	1,836,243.36	1,551,174.81	1,510,810.16	1,872,447.73	2,426,206.53	2,651,409.55
31-60 Days	766,843.13	1,172,126.18	884,915.12	956,210.93	508,835.09	399,955.46	726,453.24	658,406.13	1,098,595.25	1,106,838.55
61-90 Days	397,569.49	595,088.69	637,982.65	283,546.82	192,669.80	140,066.29	240,304.85	313,087.02	371,545.49	514,109.00
91-120 Days	132,519.99	118,539.06	172,163.87	146,841.53	85,087.14	82,797.89	103,087.29	225,308.67	240,936.02	212,525.64
121-150 Days	29,515.99	13,261.48	77,658.67	86,329.14	111,961.69	44,318.05	106,621.62	139,571.83	85,175.02	49,530.98
151-180 Days	16,795.03	14,705.45	10,257.11	21,201.46	46,972.45	9,619.11	10,350.13	97,989.93	105,580.98	69,487.83
181+ Days	20,850.49	3,960.62	-	629.37	32,619.59	-	7,760.02	14,627.87	35,259.00	358,222.92

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,225,523.90	21,357,578.53	22,943,979.23	24,977,036.01	25,884,113.93	28,797,299.18	32,609,150.71	36,734,374.69	42,789,670.11	45,367,829.72
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	86.67%	80.03%	83.32%	86.07%	89.13%	92.26%	91.70%	90.96%	89.80%	89.06%
1-30 Days	6.91%	10.99%	8.91%	7.95%	7.09%	5.39%	4.63%	5.10%	5.67%	5.84%
31-60 Days	3.61%	5.49%	3.86%	3.83%	1.97%	1.39%	2.23%	1.79%	2.57%	2.44%
61-90 Days	1.87%	2.79%	2.78%	1.14%	0.74%	0.49%	0.74%	0.85%	0.87%	1.13%
91-120 Days	0.62%	0.56%	0.75%	0.59%	0.33%	0.29%	0.32%	0.61%	0.56%	0.47%
121-150 Days	0.14%	0.06%	0.34%	0.35%	0.43%	0.15%	0.33%	0.38%	0.20%	0.11%
151-180 Days	0.08%	0.07%	0.04%	0.08%	0.18%	0.03%	0.03%	0.27%	0.25%	0.15%
181+ Days	0.10%	0.02%	0.00%	0.00%	0.13%	0.00%	0.02%	0.04%	0.08%	0.79%
Current - 90 Days	99.06%	99.30%	98.87%	98.98%	98.93%	99.53%	99.30%	98.70%	98.91%	98.48%
91-180 Days	0.84%	0.69%	1.13%	1.02%	0.94%	0.47%	0.67%	1.26%	1.01%	0.73%



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

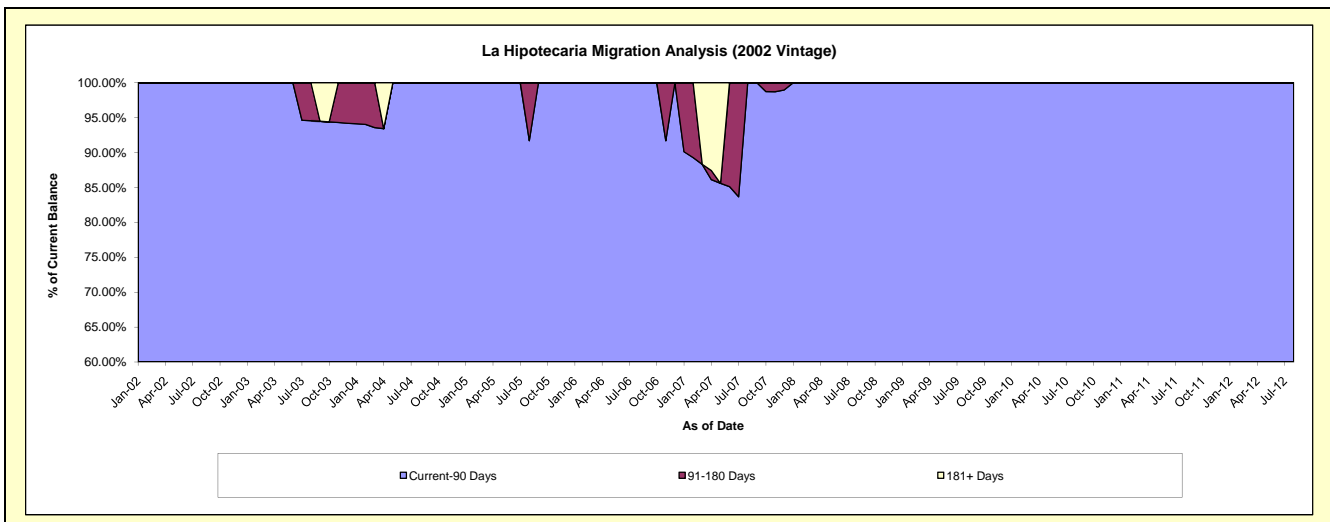
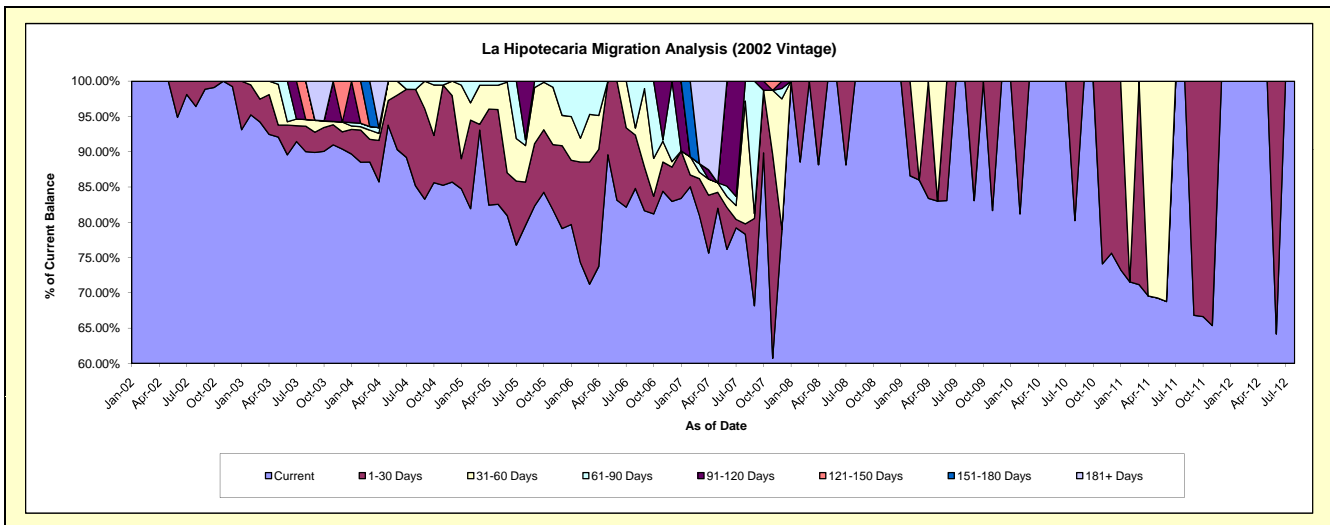
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	540.41	46.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	540.41	46.91	#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	-	-	#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	540.41	46.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	100.00%	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	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)

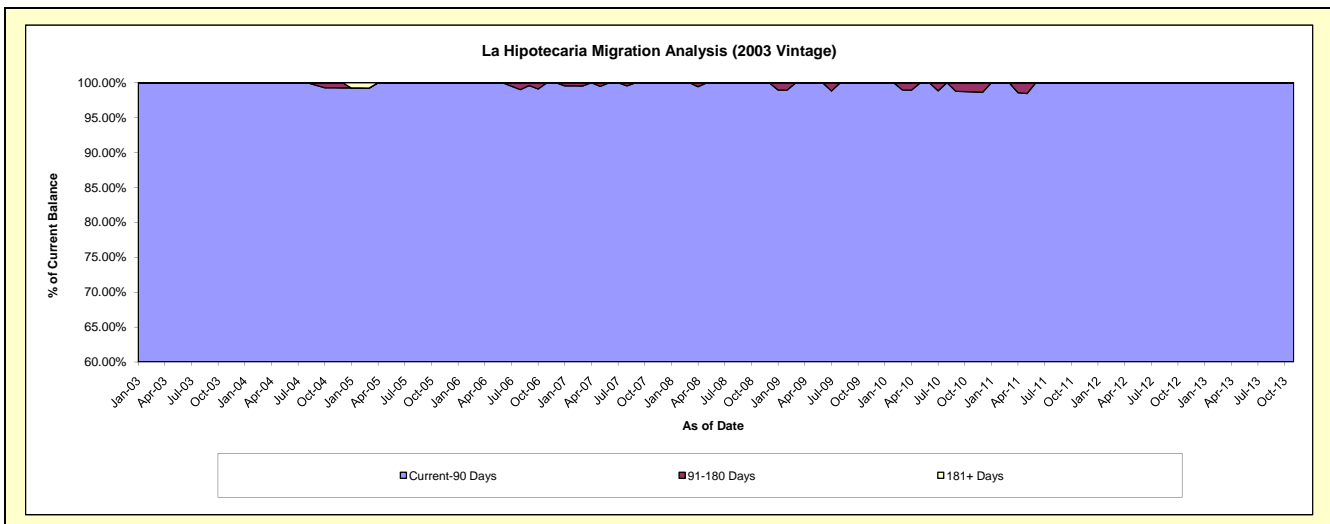
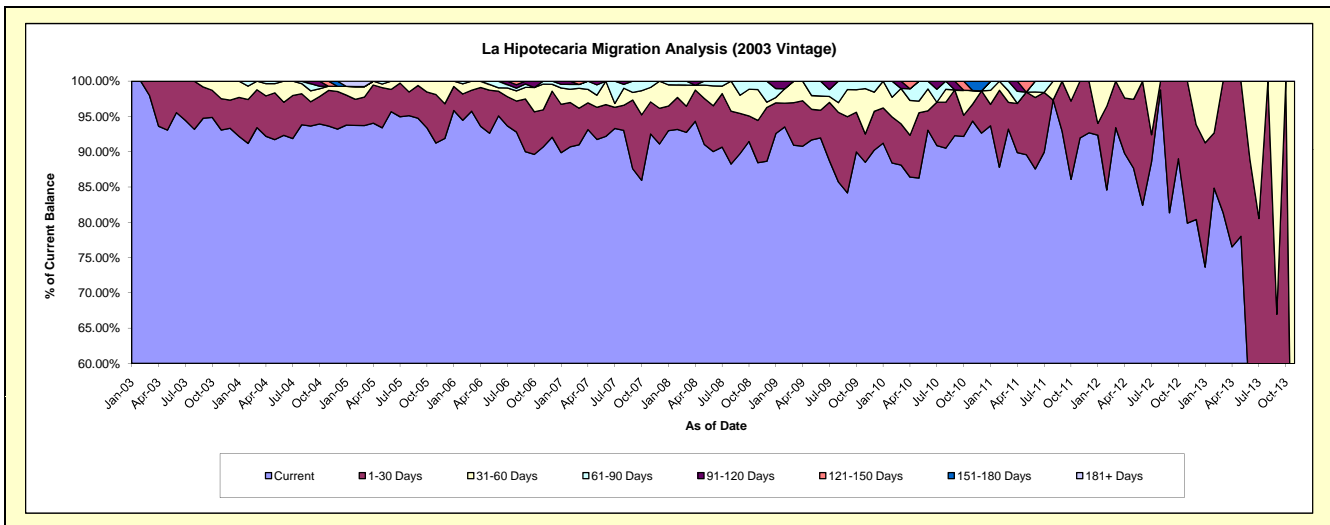
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	10,729.14	3,476.87	260.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	9,650.30	3,080.11	136.12	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	908.06	132.72	73.55	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	264.04	50.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	170.78	-	-	#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	10,729.14	3,476.87	260.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	89.94%	88.59%	52.29%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	8.46%	3.82%	28.25%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	7.59%	19.46%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.59%	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)

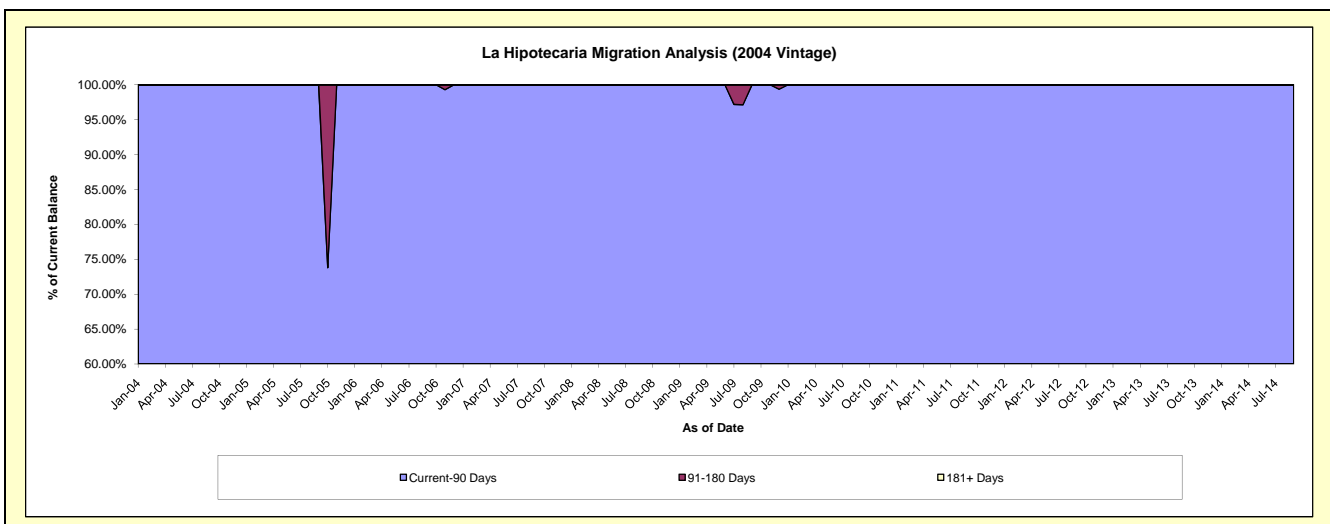
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	9,551.08	4,724.03	1,156.72	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	8,898.08	4,090.09	988.11	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	408.09	288.43	168.61	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	345.51	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	244.91	-	-	-	#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	9,551.08	4,724.03	1,156.72	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	93.16%	86.58%	85.42%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	4.27%	6.11%	14.58%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	7.31%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.56%	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)

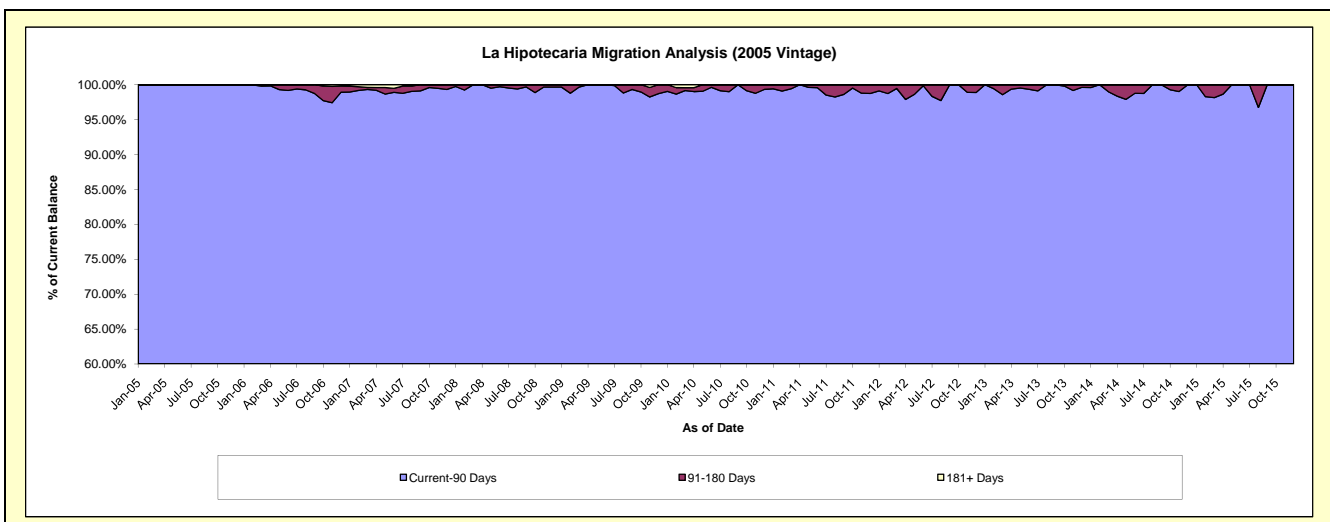
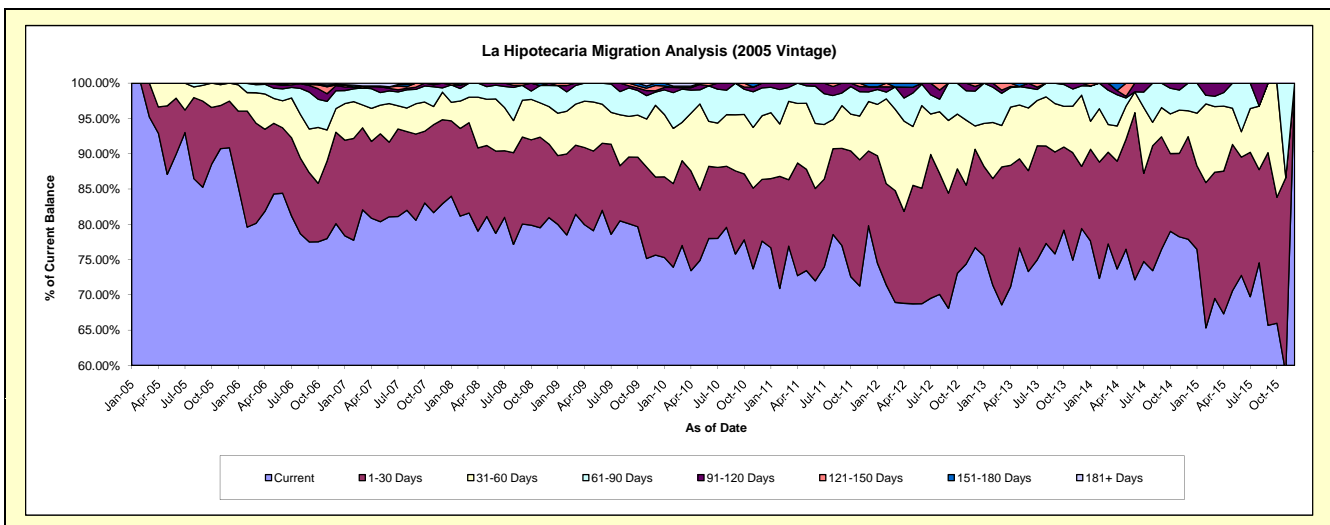
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	753,540.59	492,043.25	300,416.35	127,051.77	21,294.05	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	557,142.63	342,020.56	225,228.48	94,936.10	14,849.78	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	93,840.15	100,292.99	48,533.91	15,875.77	4,358.36	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	58,432.84	28,266.41	19,286.83	11,856.85	1,321.13	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	32,914.81	13,284.33	4,706.34	2,786.76	764.78	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	11,210.16	8,178.96	991.14	1,596.29	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	1,669.65	-	-	#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	753,540.59	492,043.25	300,416.35	127,051.77	21,294.05	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	73.94%	69.51%	74.97%	74.72%	69.74%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	12.45%	20.38%	16.16%	12.50%	20.47%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.75%	5.74%	6.42%	9.33%	6.20%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	4.37%	2.70%	1.57%	2.19%	3.59%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.49%	1.66%	0.33%	1.26%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.56%	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	98.51%	98.34%	99.11%	98.74%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.49%	1.66%	0.89%	1.26%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

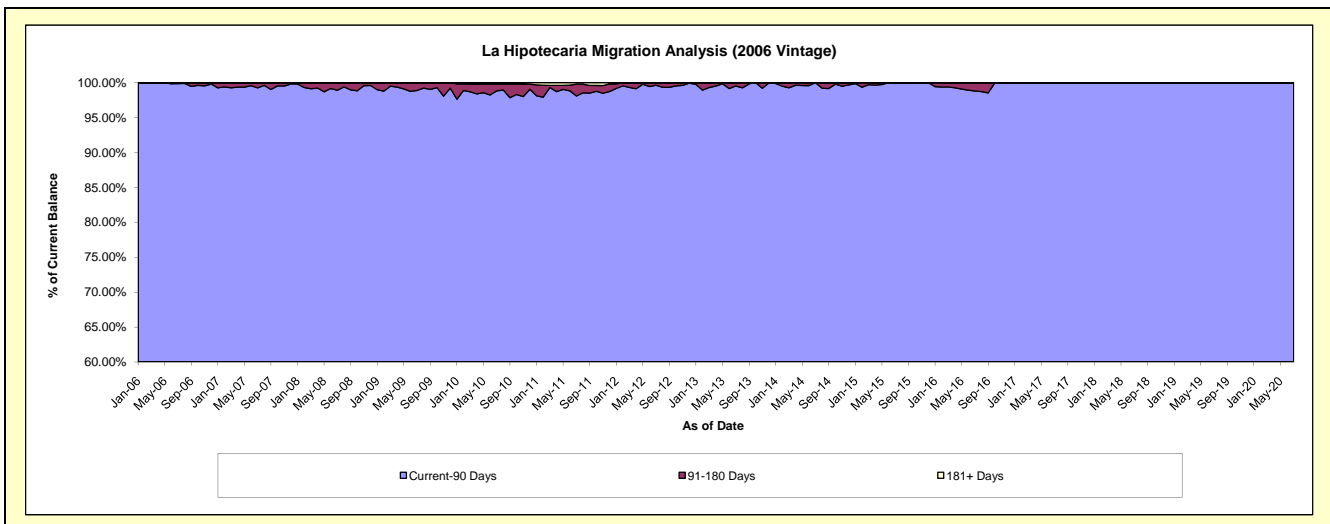
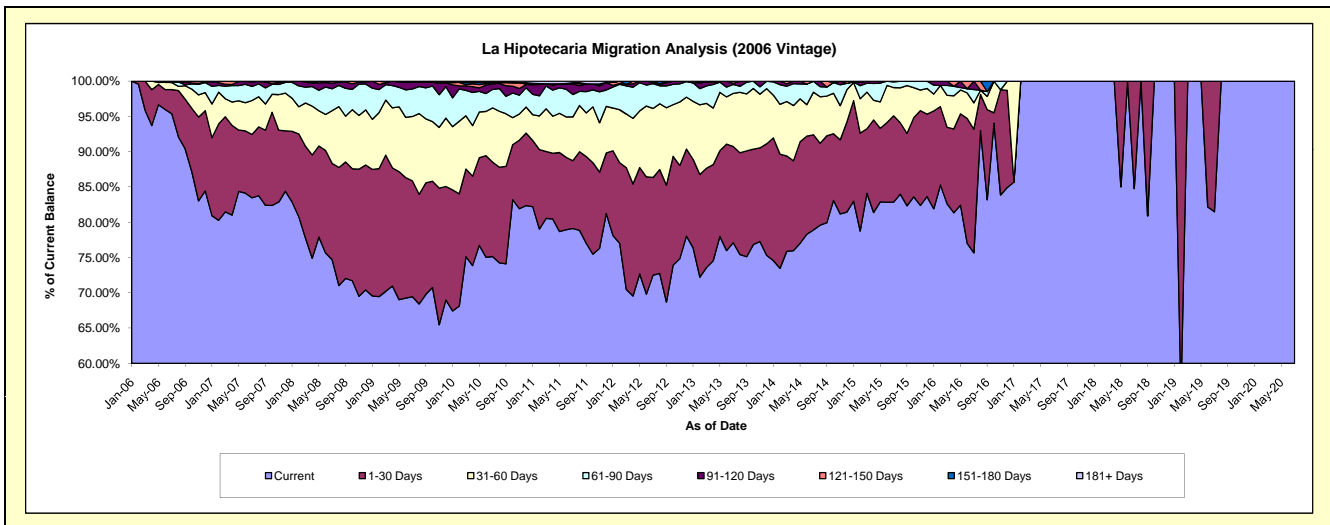
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	3,023,247.62	2,284,396.46	1,564,003.43	873,796.44	372,127.51	63,118.38	27,877.51	21,644.15	13,567.09	6,650.95
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	2,391,874.88	1,656,297.42	1,206,042.25	689,564.55	308,351.40	47,764.68	27,877.51	18,349.35	11,056.37	6,650.95
1-30 Days	290,673.88	316,332.23	213,163.76	117,802.12	45,485.94	11,054.39	-	3,294.80	2,510.72	-
31-60 Days	187,785.41	223,471.69	117,778.97	52,803.97	14,909.15	2,362.95	-	-	-	-
61-90 Days	95,644.31	80,094.07	19,773.12	13,625.80	3,038.87	1,191.14	-	-	-	-
91-120 Days	46,043.06	3,360.09	2,568.10	-	342.15	745.22	-	-	-	-
121-150 Days	4,601.60	4,840.96	4,677.23	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	6,624.48	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,023,247.62	2,284,396.46	1,564,003.43	873,796.44	372,127.51	63,118.38	27,877.51	21,644.15	13,567.09	6,650.95
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	79.12%	72.50%	77.11%	78.92%	82.86%	75.67%	100.00%	84.78%	81.49%	100.00%
1-30 Days	9.61%	13.85%	13.63%	13.48%	12.22%	17.51%	0.00%	15.22%	18.51%	0.00%
31-60 Days	6.21%	9.78%	7.53%	6.04%	4.01%	3.74%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.16%	3.51%	1.26%	1.56%	0.82%	1.89%	0.00%	0.00%	0.00%	0.00%
91-120 Days	1.52%	0.15%	0.16%	0.00%	0.09%	1.18%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.15%	0.21%	0.30%	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	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.11%	99.64%	99.54%	100.00%	99.91%	98.82%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.68%	0.36%	0.46%	0.00%	0.09%	1.18%	0.00%	0.00%	0.00%	0.00%



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

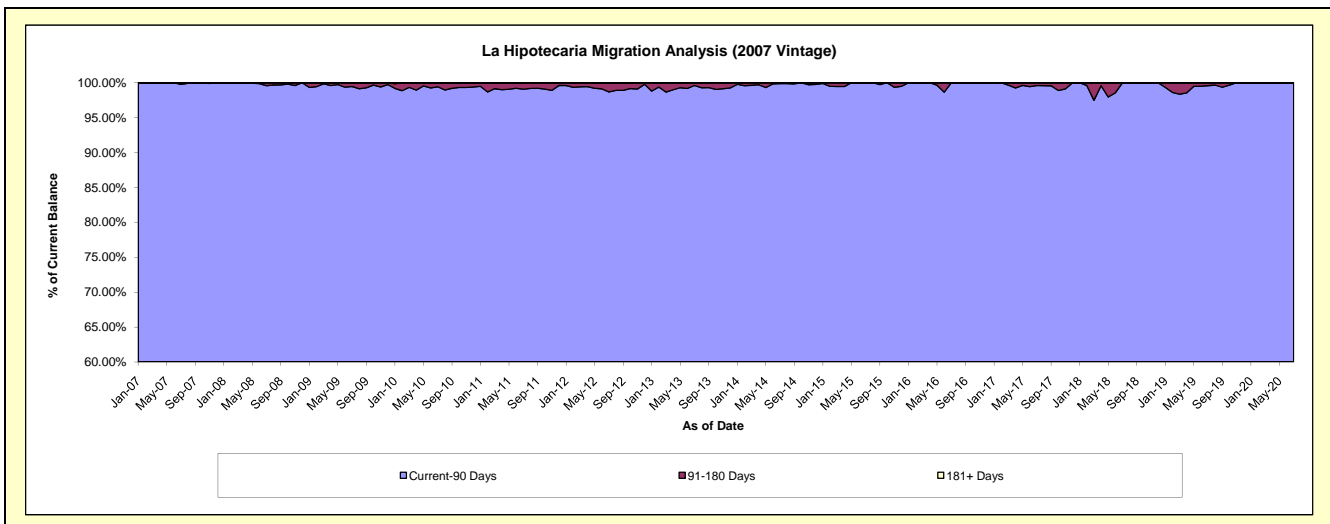
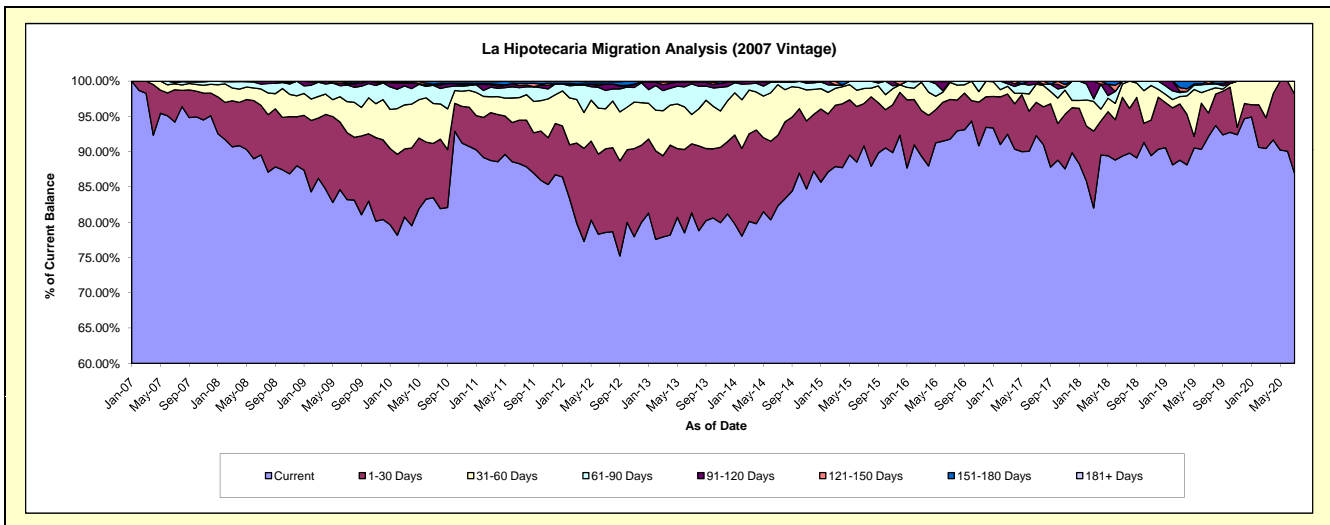
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	5,540,183.80	4,609,375.19	3,677,164.99	2,793,713.27	2,017,274.61	1,322,102.89	827,866.45	515,536.71	301,781.74	198,047.86
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	4,892,648.48	3,620,914.63	2,991,164.77	2,299,805.77	1,832,777.94	1,213,532.02	763,935.35	460,784.57	278,156.77	172,022.63
1-30 Days	341,372.55	546,479.00	359,349.58	279,694.46	120,541.44	74,145.66	39,146.70	42,980.19	10,028.82	22,360.47
31-60 Days	177,025.56	261,668.18	152,785.92	200,065.47	43,165.83	32,230.72	21,459.86	9,719.67	9,763.05	3,664.76
61-90 Days	78,110.45	119,652.14	159,606.82	10,789.99	20,789.40	2,194.49	-	2,052.28	2,583.14	-
91-120 Days	17,859.01	41,995.17	10,865.20	3,357.58	-	-	3,324.54	-	261.53	-
121-150 Days	16,372.72	-	-	-	-	-	-	-	988.43	-
151-180 Days	16,795.03	14,705.45	3,392.70	-	-	-	-	-	-	-
181+ Days	-	3,960.62	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,540,183.80	4,609,375.19	3,677,164.99	2,793,713.27	2,017,274.61	1,322,102.89	827,866.45	515,536.71	301,781.74	198,047.86
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	88.31%	78.56%	81.34%	82.32%	90.85%	91.79%	92.28%	89.38%	92.17%	86.86%
1-30 Days	6.16%	11.86%	9.77%	10.01%	5.98%	5.61%	4.73%	8.34%	3.32%	11.29%
31-60 Days	3.20%	5.68%	4.15%	7.16%	2.14%	2.44%	2.59%	1.89%	3.24%	1.85%
61-90 Days	1.41%	2.60%	4.34%	0.39%	1.03%	0.17%	0.00%	0.40%	0.86%	0.00%
91-120 Days	0.32%	0.91%	0.30%	0.12%	0.00%	0.00%	0.40%	0.00%	0.09%	0.00%
121-150 Days	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%	0.00%
151-180 Days	0.30%	0.32%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.08%	98.68%	99.61%	99.88%	100.00%	100.00%	99.60%	100.00%	99.59%	100.00%
91-180 Days	0.92%	1.23%	0.39%	0.12%	0.00%	0.00%	0.40%	0.00%	0.41%	0.00%



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

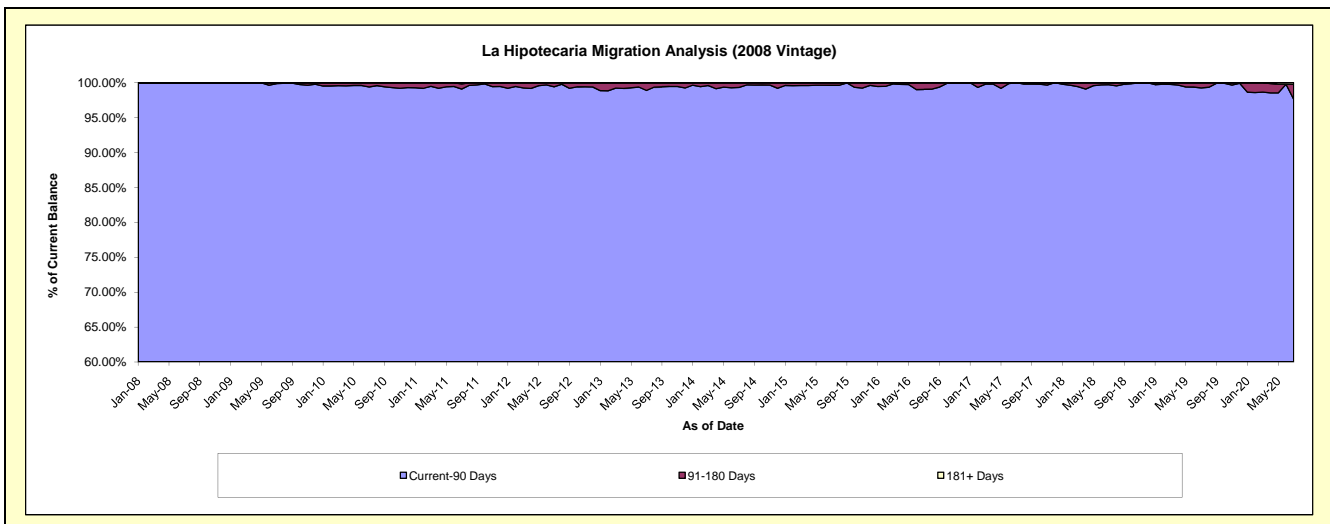
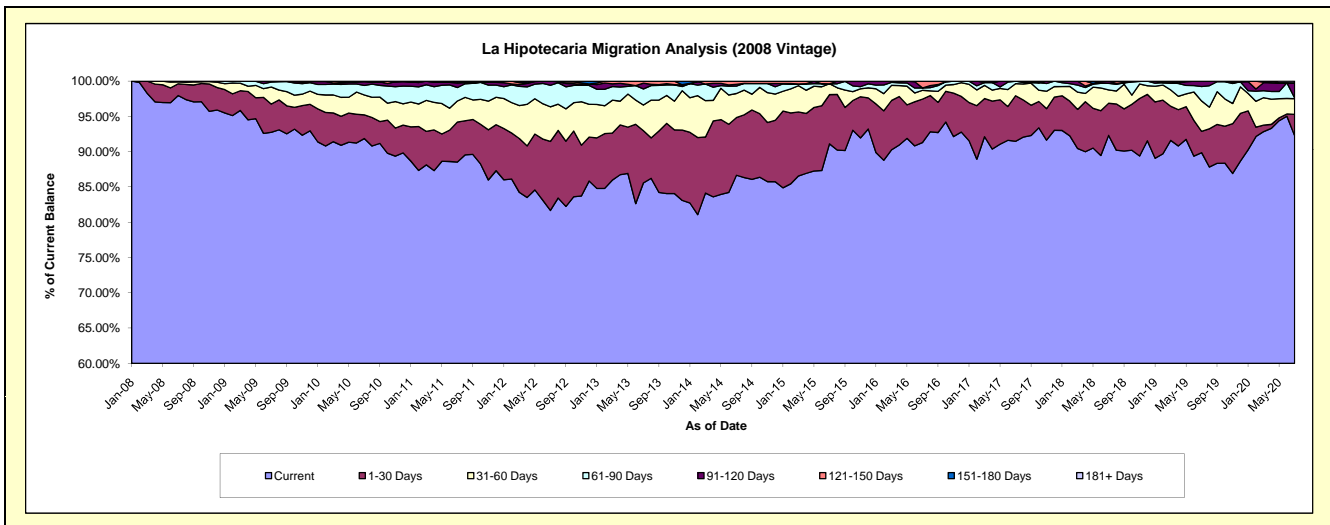
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	8,673,286.23	7,348,932.97	6,008,640.25	4,839,801.02	3,700,324.19	2,782,352.45	2,054,792.86	1,439,867.03	922,637.25	608,886.15
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	7,678,770.89	6,002,224.29	5,141,667.85	4,194,545.62	3,371,509.28	2,540,471.73	1,879,658.81	1,329,260.58	829,156.44	561,828.23
1-30 Days	491,243.97	718,750.94	445,637.85	395,232.08	258,363.50	171,344.89	132,630.27	65,531.87	27,808.36	18,442.29
31-60 Days	259,723.14	361,048.59	218,465.58	165,489.74	56,853.18	34,546.07	35,226.32	27,288.27	39,762.38	13,483.80
61-90 Days	165,150.40	224,411.39	136,424.96	51,380.09	-	9,485.64	7,277.46	-	18,966.58	739.27
91-120 Days	55,630.15	42,497.76	49,753.17	11,965.59	-	-	-	4,240.58	6,943.49	12,765.72
121-150 Days	8,541.67	-	16,690.84	21,187.90	13,598.23	26,504.12	-	-	-	211.96
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	14,226.01	-	-	-	-	-	-	-	-	1,414.88

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,673,286.23	7,348,932.97	6,008,640.25	4,839,801.02	3,700,324.19	2,782,352.45	2,054,792.86	1,439,867.03	922,637.25	608,886.15
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	88.53%	81.67%	85.57%	86.67%	91.11%	91.31%	91.48%	92.32%	89.87%	92.27%
1-30 Days	5.66%	9.78%	7.42%	8.17%	6.98%	6.16%	6.45%	4.55%	3.01%	3.03%
31-60 Days	2.99%	4.91%	3.64%	3.42%	1.54%	1.24%	1.71%	1.90%	4.31%	2.21%
61-90 Days	1.90%	3.05%	2.27%	1.06%	0.00%	0.34%	0.35%	0.94%	2.06%	0.12%
91-120 Days	0.64%	0.58%	0.83%	0.25%	0.00%	0.00%	0.00%	0.29%	0.75%	2.10%
121-150 Days	0.10%	0.00%	0.28%	0.44%	0.37%	0.95%	0.00%	0.00%	0.00%	0.03%
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	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%
Current - 90 Days	99.10%	99.42%	98.89%	99.31%	99.63%	99.05%	100.00%	99.71%	99.25%	97.64%
91-180 Days	0.74%	0.58%	1.11%	0.69%	0.37%	0.95%	0.00%	0.29%	0.75%	2.13%



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

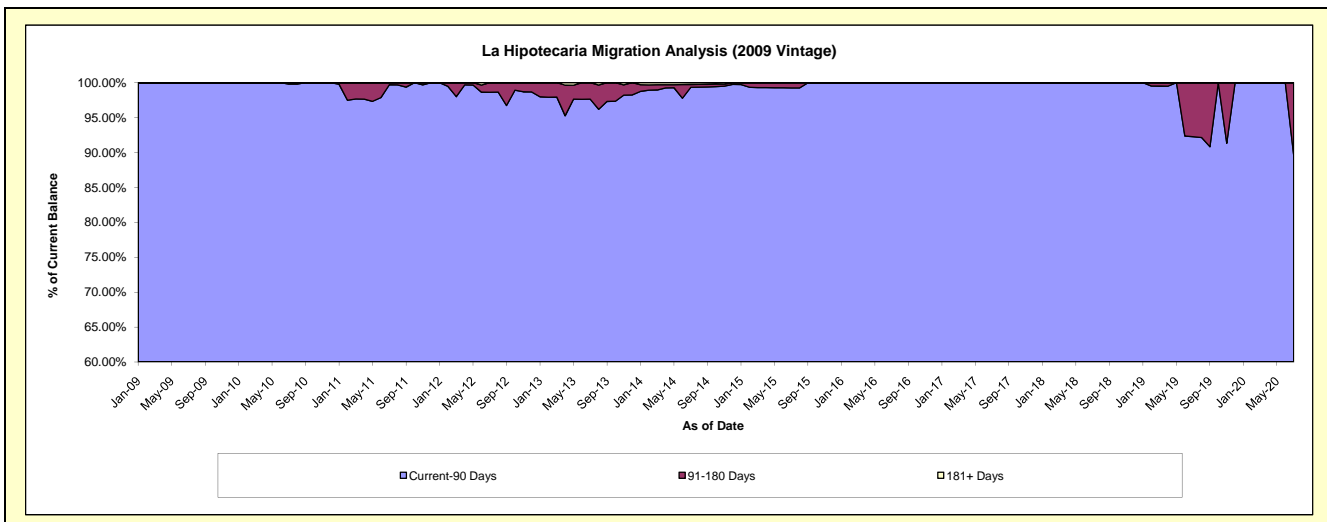
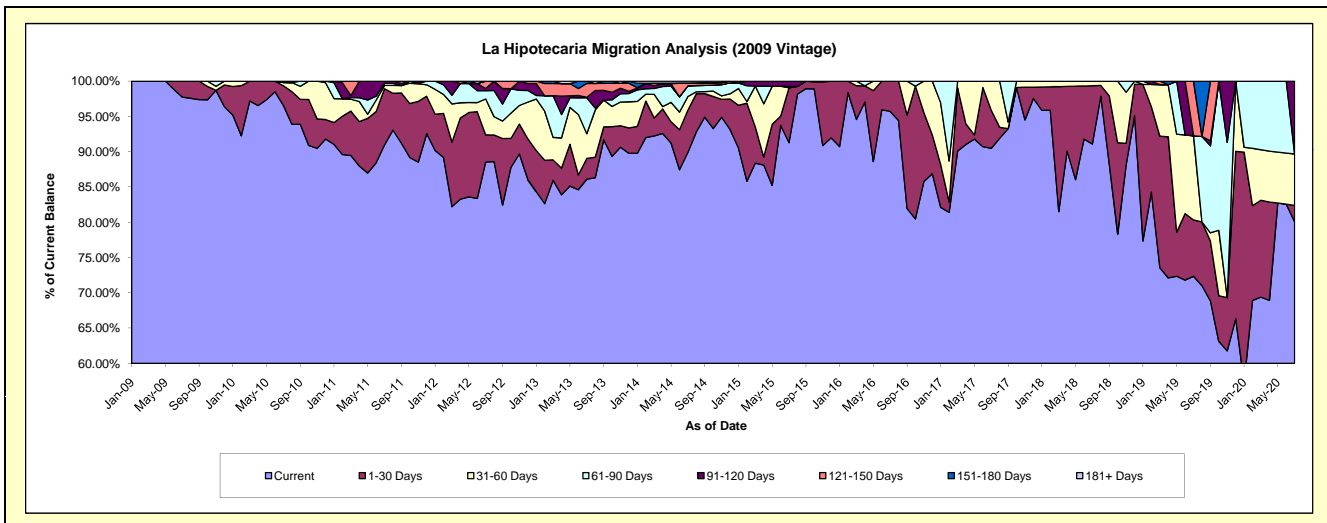
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	596,459.90	434,742.64	323,814.74	247,575.76	167,269.72	136,073.41	100,069.05	77,696.56	63,245.82	45,095.34
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	542,717.82	384,939.14	278,835.24	222,580.56	152,677.24	130,262.21	90,546.49	70,768.79	45,755.05	36,100.71
1-30 Days	47,345.67	16,737.60	9,550.84	14,879.73	13,008.67	5,811.20	5,387.10	6,424.40	5,045.25	1,053.02
31-60 Days	2,846.03	22,134.28	11,291.18	4,744.86	-	-	4,135.46	503.37	7,552.80	3,288.59
61-90 Days	1,772.77	5,031.68	16,522.35	3,736.96	344.11	-	-	-	-	-
91-120 Days	1,777.61	1,405.05	228.28	-	1,239.70	-	-	-	-	4,653.02
121-150 Days	-	4,494.89	6,320.36	872.24	-	-	-	-	4,892.72	-
151-180 Days	-	-	1,066.49	132.04	-	-	-	-	-	-
181+ Days	-	-	-	629.37	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	596,459.90	434,742.64	323,814.74	247,575.76	167,269.72	136,073.41	100,069.05	77,696.56	63,245.82	45,095.34
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	90.99%	88.54%	86.11%	89.90%	91.28%	95.73%	90.48%	91.08%	72.34%	80.05%
1-30 Days	7.94%	3.85%	2.95%	6.01%	7.78%	4.27%	5.38%	8.27%	7.98%	2.34%
31-60 Days	0.48%	5.09%	3.49%	1.92%	0.00%	0.00%	4.13%	0.65%	11.94%	7.29%
61-90 Days	0.30%	1.16%	5.10%	1.51%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.30%	0.32%	0.07%	0.00%	0.74%	0.00%	0.00%	0.00%	0.00%	10.32%
121-150 Days	0.00%	1.03%	1.95%	0.35%	0.00%	0.00%	0.00%	0.00%	7.74%	0.00%
151-180 Days	0.00%	0.00%	0.33%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.70%	98.64%	97.65%	99.34%	99.26%	100.00%	100.00%	100.00%	92.26%	89.68%
91-180 Days	0.30%	1.36%	2.35%	0.41%	0.74%	0.00%	0.00%	0.00%	7.74%	10.32%



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

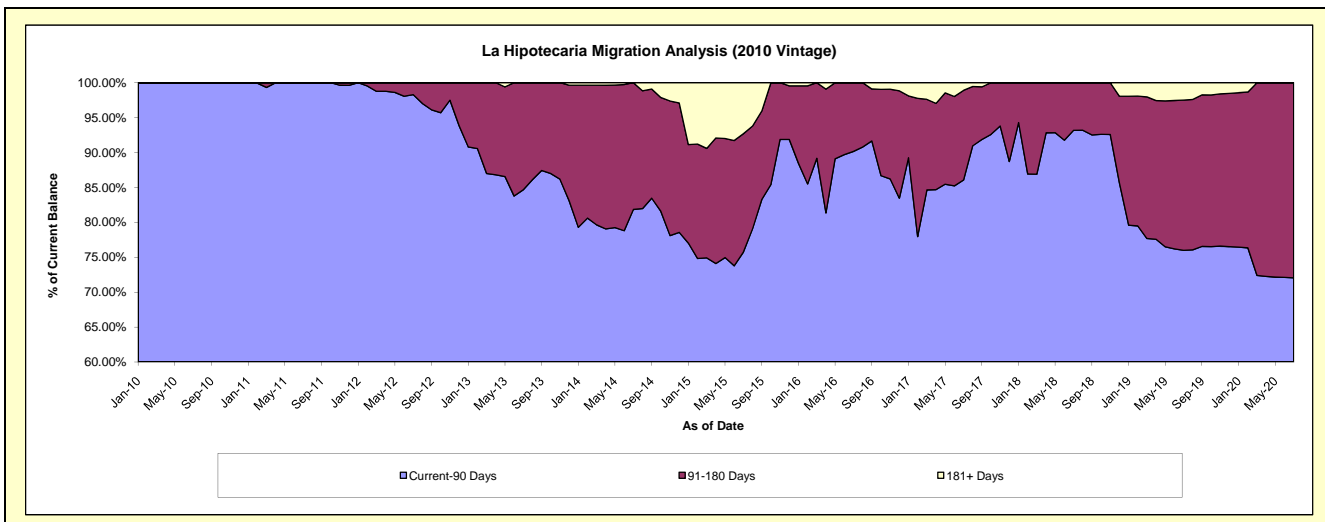
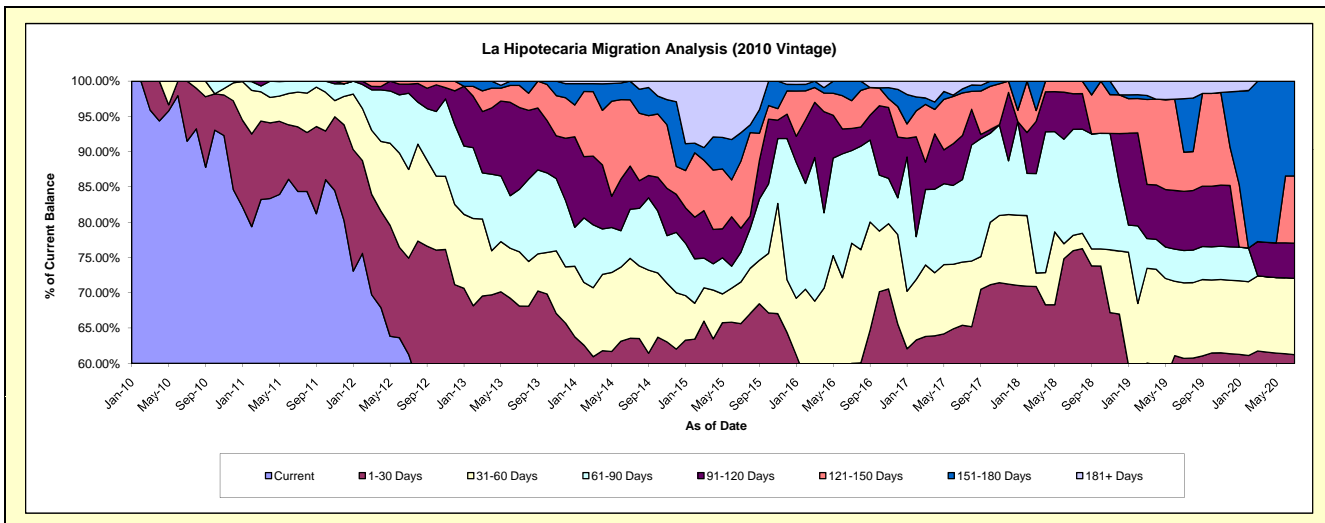
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	1,103,542.62	909,822.88	735,752.23	562,711.39	408,786.38	247,466.02	157,702.11	96,230.68	59,687.57	42,913.27
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	931,026.80	557,546.38	391,690.45	293,510.08	196,664.60	95,303.96	80,707.02	50,407.86	29,785.87	17,325.98
1-30 Days	100,975.47	124,103.99	109,511.63	64,154.23	71,628.48	53,199.06	22,449.15	22,703.19	6,455.24	8,950.31
31-60 Days	54,379.29	114,322.53	56,638.33	63,764.91	24,181.13	42,146.05	14,122.56	2,088.55	6,382.58	4,644.84
61-90 Days	17,161.06	98,336.61	65,094.12	39,171.12	17,206.53	32,474.16	18,440.15	14,478.04	2,742.73	-
91-120 Days	-	11,587.74	85,394.87	34,350.99	13,906.26	7,761.78	9,833.02	4,844.43	5,002.93	2,140.44
121-150 Days	-	3,925.63	22,980.49	52,900.99	38,839.51	9,754.81	9,524.32	1,708.61	3,308.69	4,085.95
151-180 Days	-	-	4,442.34	14,859.07	16,503.70	6,826.20	899.04	-	4,527.51	5,765.75
181+ Days	-	-	-	-	29,856.17	-	1,726.85	-	1,482.02	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,103,542.62	909,822.88	735,752.23	562,711.39	408,786.38	247,466.02	157,702.11	96,230.68	59,687.57	42,913.27
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	84.37%	61.28%	53.24%	52.16%	48.11%	38.51%	51.18%	52.38%	49.90%	40.37%
1-30 Days	9.15%	13.64%	14.88%	11.40%	17.52%	21.50%	14.24%	23.59%	10.82%	20.86%
31-60 Days	4.93%	12.57%	7.70%	11.33%	5.92%	17.03%	8.96%	2.17%	10.69%	10.82%
61-90 Days	1.56%	10.81%	8.85%	6.96%	4.21%	13.12%	11.69%	15.05%	4.60%	0.00%
91-120 Days	0.00%	1.27%	11.61%	6.10%	3.40%	3.14%	6.24%	5.03%	8.38%	4.99%
121-150 Days	0.00%	0.43%	3.12%	9.40%	9.50%	3.94%	6.04%	1.78%	5.54%	9.52%
151-180 Days	0.00%	0.00%	0.60%	2.64%	4.04%	2.76%	0.57%	0.00%	7.59%	13.44%
181+ Days	0.00%	0.00%	0.00%	0.00%	7.30%	0.00%	1.10%	0.00%	2.48%	0.00%
Current - 90 Days	100.00%	98.29%	84.67%	81.85%	75.76%	90.16%	86.06%	93.19%	76.01%	72.05%
91-180 Days	0.00%	1.71%	15.33%	18.15%	16.94%	9.84%	12.84%	6.81%	21.51%	27.95%



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

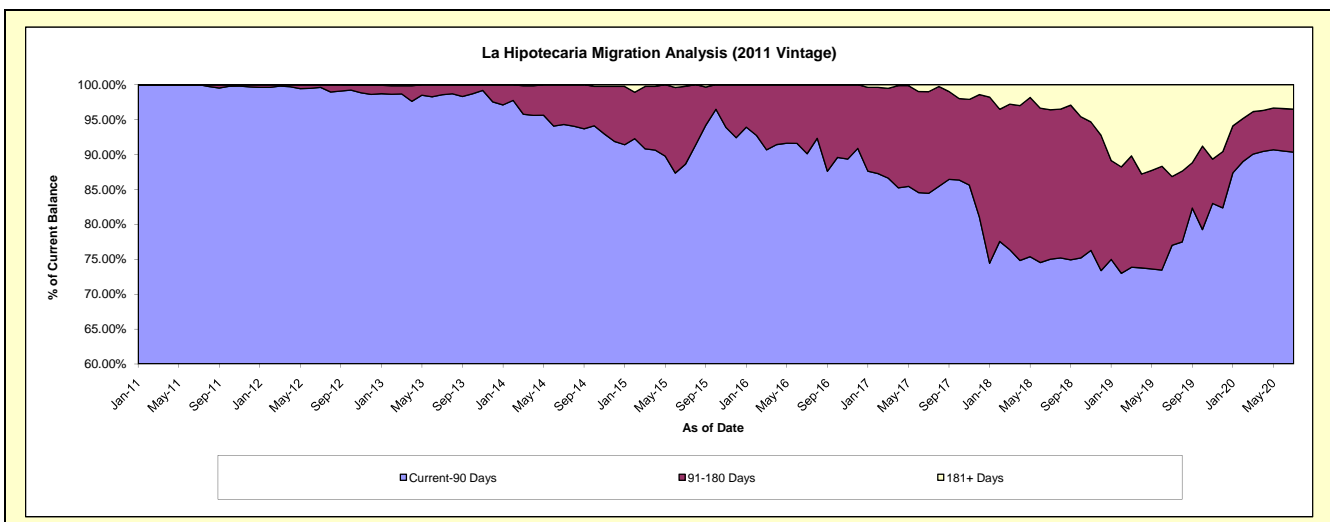
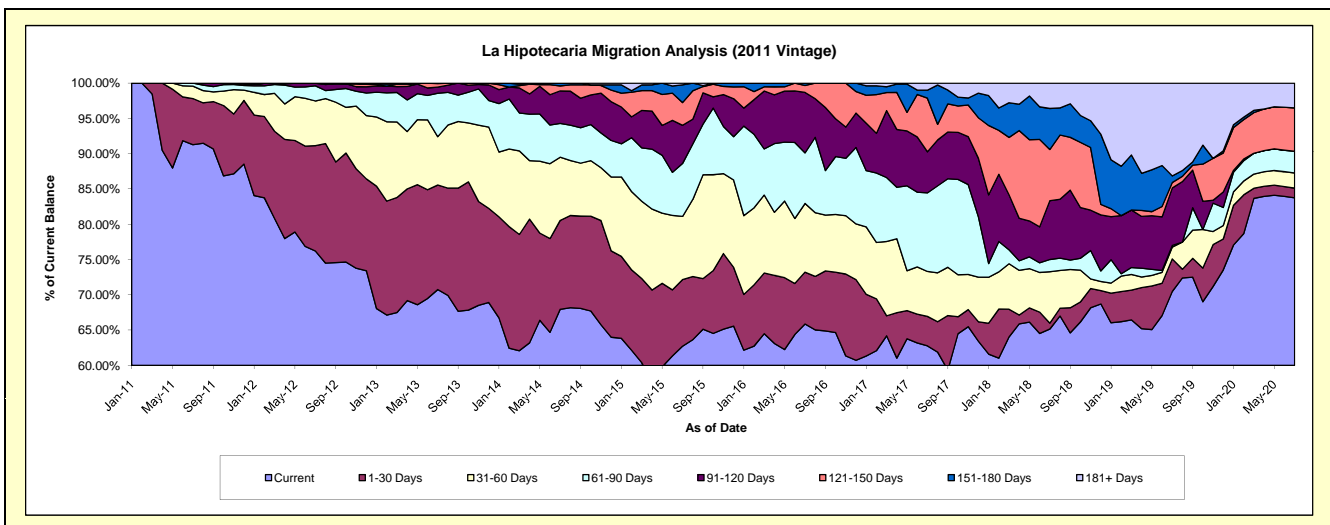
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	1,514,442.51	2,533,193.24	2,096,113.05	1,608,741.84	1,207,675.49	830,408.82	608,237.39	408,280.88	256,891.66	151,110.26
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	1,382,459.80	1,930,540.99	1,482,979.56	1,093,164.36	757,536.13	546,964.99	381,809.89	266,025.78	181,057.06	126,542.29
1-30 Days	98,931.85	378,254.54	310,599.20	202,649.94	114,073.87	61,007.96	25,389.85	3,423.34	11,859.75	2,090.18
31-60 Days	26,650.86	160,604.95	143,673.19	144,143.56	108,077.52	80,880.98	38,720.52	29,707.96	4,248.63	3,240.23
61-90 Days	6,400.00	54,278.47	128,902.31	77,116.40	90,657.96	59,533.28	67,768.56	7,094.01	649.96	4,646.34
91-120 Days	-	9,514.29	18,233.11	74,089.22	65,186.13	71,169.58	35,374.28	34,056.58	20,895.05	-
121-150 Days	-	-	10,370.10	11,368.01	38,911.71	8,059.12	46,233.50	29,584.10	1,992.54	9,292.50
151-180 Days	-	-	1,355.58	6,210.35	30,468.75	2,792.91	6,907.62	23,761.24	2,411.69	-
181+ Days	-	-	-	-	2,763.42	-	6,033.17	14,627.87	33,776.98	5,298.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,514,442.51	2,533,193.24	2,096,113.05	1,608,741.84	1,207,675.49	830,408.82	608,237.39	408,280.88	256,891.66	151,110.26
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current	91.29%	76.21%	70.75%	67.95%	62.73%	65.87%	62.77%	65.16%	70.48%	83.74%
1-30 Days	6.53%	14.93%	14.82%	12.60%	9.45%	7.35%	4.17%	0.84%	4.62%	1.38%
31-60 Days	1.76%	6.34%	6.85%	8.96%	8.95%	9.74%	6.37%	7.28%	1.65%	2.14%
61-90 Days	0.42%	2.14%	6.15%	4.79%	7.51%	7.17%	11.14%	1.74%	0.25%	3.07%
91-120 Days	0.00%	0.38%	0.87%	4.61%	5.40%	8.57%	5.82%	8.34%	8.13%	0.00%
121-150 Days	0.00%	0.00%	0.49%	0.71%	3.22%	0.97%	7.60%	7.25%	0.78%	6.15%
151-180 Days	0.00%	0.00%	0.06%	0.39%	2.52%	0.34%	1.14%	5.82%	0.94%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.23%	0.00%	0.99%	3.58%	13.15%	3.51%
Current - 90 Days	100.00%	99.62%	98.57%	94.30%	88.63%	90.12%	84.46%	75.01%	77.00%	90.34%
91-180 Days	0.00%	0.38%	1.43%	5.70%	11.14%	9.88%	14.55%	21.41%	9.85%	6.15%



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

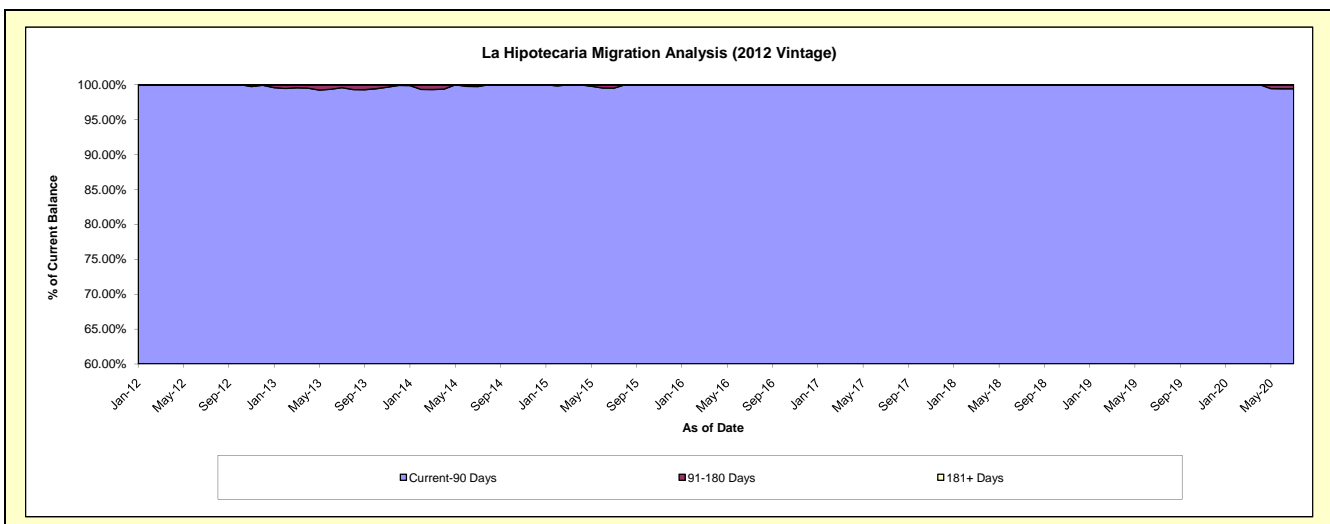
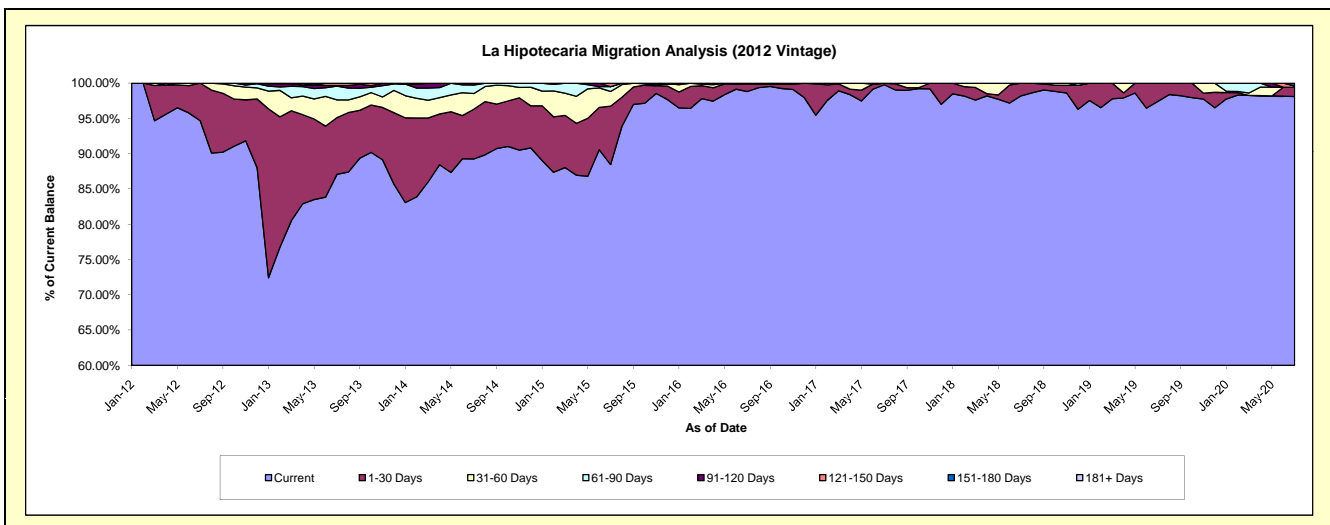
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	2,736,824.09	4,547,178.20	3,853,431.08	2,855,284.18	2,069,860.46	1,605,037.75	1,269,652.89	887,098.53	664,278.63
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	
Current	2,591,423.29	3,960,097.76	3,439,809.46	2,525,953.44	2,045,397.50	1,601,386.01	1,246,827.26	864,152.37	651,706.75	
1-30 Days	145,400.80	365,051.30	271,595.19	236,345.95	21,840.37	3,651.74	22,825.63	22,946.16	8,671.91	
31-60 Days	-	114,045.10	85,388.70	59,543.75	2,622.59	-	-	-	-	
61-90 Days	-	88,904.04	46,900.09	19,254.25	-	-	-	-	-	
91-120 Days	-	4,130.00	9,737.64	-	-	-	-	-	-	
121-150 Days	-	14,950.00	-	14,186.79	-	-	-	-	1,235.60	
151-180 Days	-	-	-	-	-	-	-	-	2,664.37	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,736,824.09	4,547,178.20	3,853,431.08	2,855,284.18	2,069,860.46	1,605,037.75	1,269,652.89	887,098.53	664,278.63
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	
Current	94.69%	87.09%	89.27%	88.47%	98.82%	99.77%	98.20%	97.41%	98.11%	
1-30 Days	5.31%	8.03%	7.05%	8.28%	1.06%	0.23%	1.80%	2.59%	1.31%	
31-60 Days	0.00%	2.51%	2.22%	2.07%	0.13%	0.00%	0.00%	0.00%	0.00%	
61-90 Days	0.00%	1.96%	1.22%	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	
91-120 Days	0.00%	0.09%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.33%	0.00%	0.50%	0.00%	0.00%	0.00%	0.00%	0.19%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.40%	
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%	99.58%	99.75%	99.50%	100.00%	100.00%	100.00%	100.00%	99.41%	
91-180 Days	0.00%	0.42%	0.25%	0.50%	0.00%	0.00%	0.00%	0.00%	0.59%	



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

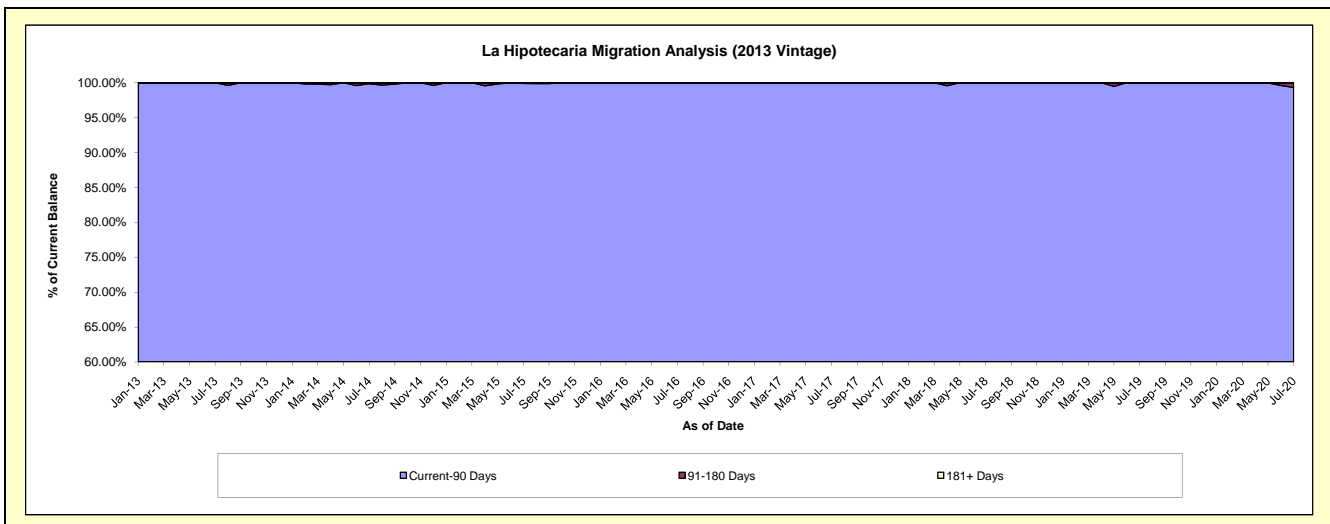
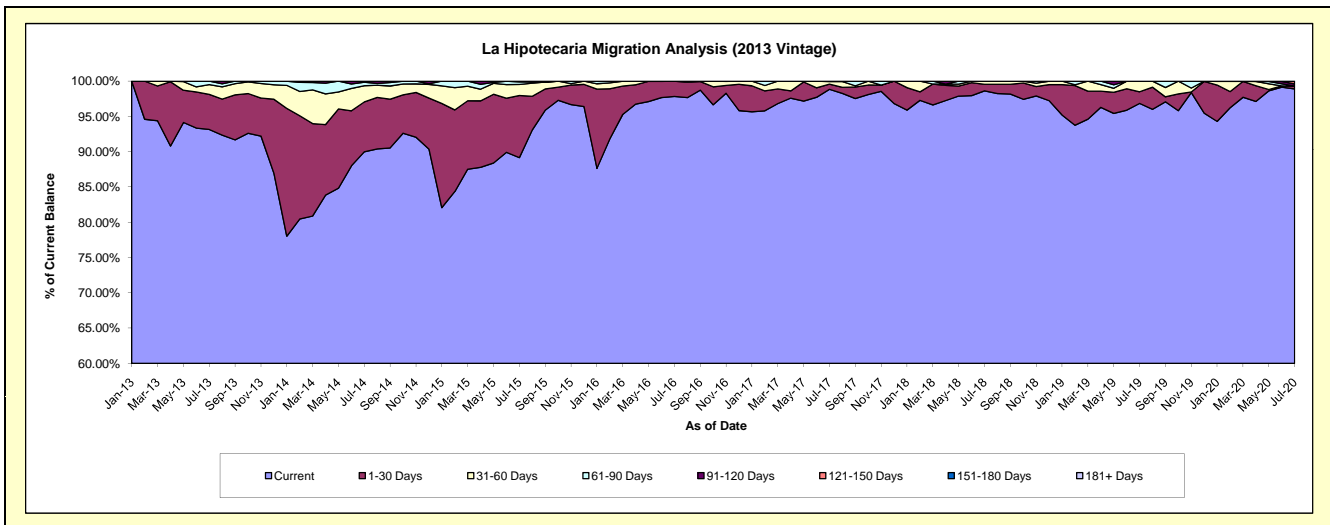
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	3,689,478.93	5,560,714.99	3,931,565.43	2,965,422.82	2,220,146.46	1,754,614.29	1,361,970.43	1,037,379.60
			Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current			3,436,981.42	5,004,551.49	3,505,454.13	2,901,220.13	2,194,480.07	1,730,407.07	1,318,994.56	1,025,936.87
1-30 Days			183,549.57	392,776.40	346,315.26	63,989.67	16,464.79	16,503.56	22,558.13	4,330.00
31-60 Days			50,899.35	127,723.27	61,362.49	213.02	7,776.97	7,703.66	20,417.74	-
61-90 Days			18,048.59	28,039.61	14,020.65	-	1,424.63	-	-	-
91-120 Days			-	7,624.22	4,412.90	-	-	-	-	3,087.34
121-150 Days			-	-	-	-	-	-	-	3,591.79
151-180 Days			-	-	-	-	-	-	-	-
181+ Days			-	-	-	-	-	-	-	433.60

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	3,689,478.93	5,560,714.99	3,931,565.43	2,965,422.82	2,220,146.46	1,754,614.29	1,361,970.43	1,037,379.60
			Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current			93.16%	90.00%	89.16%	97.83%	98.84%	98.62%	96.84%	98.90%
1-30 Days			4.97%	7.06%	8.81%	2.16%	0.74%	0.94%	1.66%	0.42%
31-60 Days			1.38%	2.30%	1.56%	0.01%	0.35%	0.44%	1.50%	0.00%
61-90 Days			0.49%	0.50%	0.36%	0.00%	0.06%	0.00%	0.00%	0.00%
91-120 Days			0.00%	0.14%	0.11%	0.00%	0.00%	0.00%	0.00%	0.30%
121-150 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.35%
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%	99.86%	99.89%	100.00%	100.00%	100.00%	100.00%	99.31%
91-180 Days			0.00%	0.14%	0.11%	0.00%	0.00%	0.00%	0.00%	0.64%



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

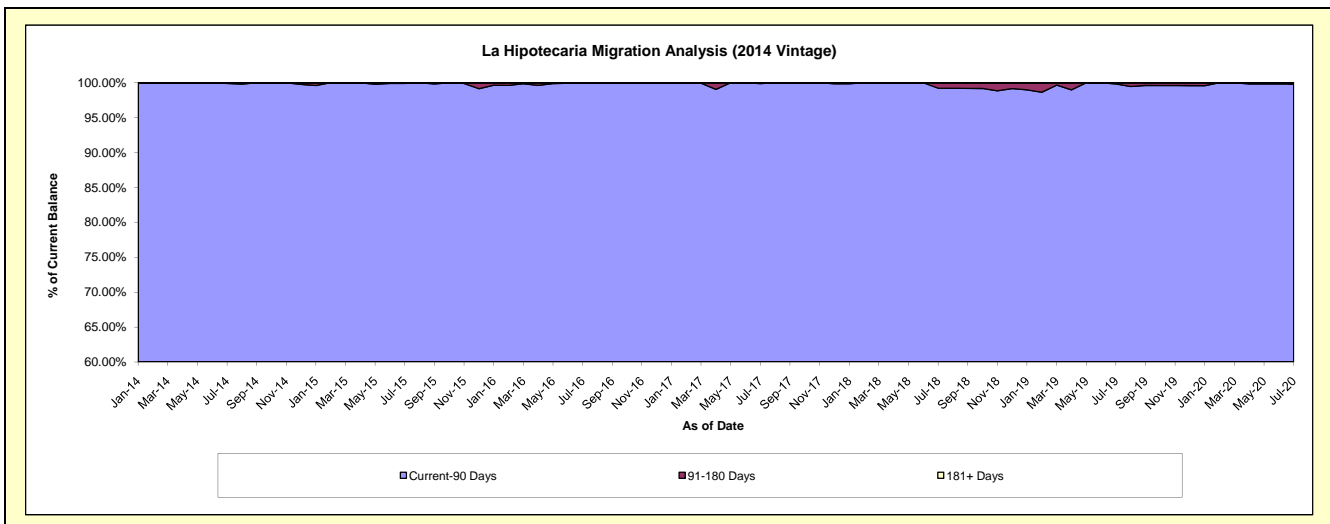
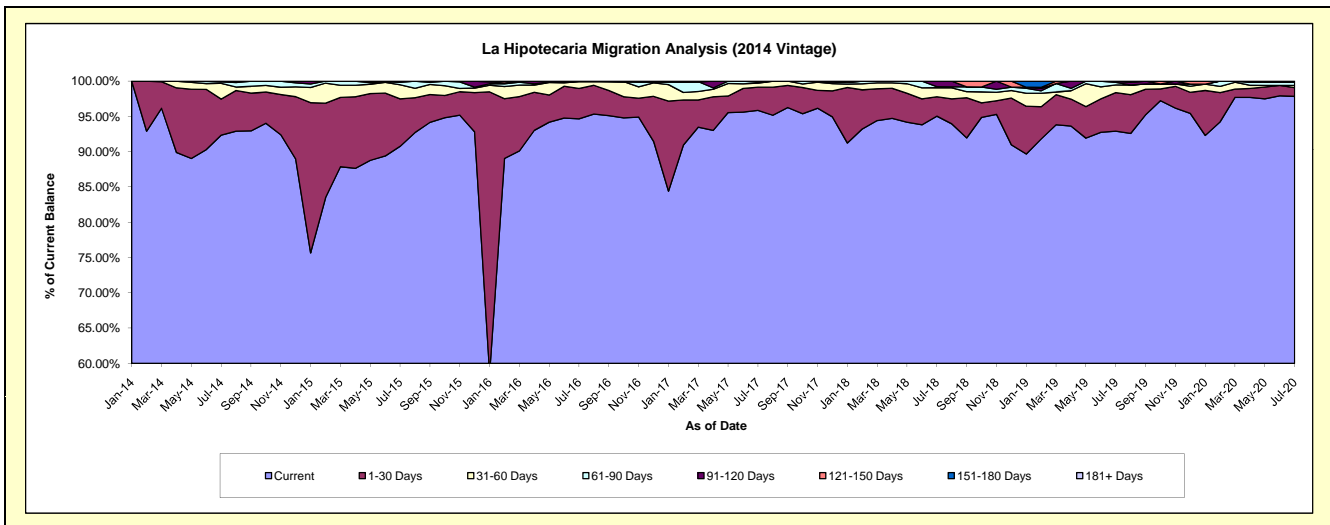
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	-	4,509,466.53	6,358,476.13	5,032,440.35	3,942,906.69	3,258,736.99	2,678,127.63	2,229,335.71
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20			
Current	4,164,729.62	5,771,229.61	4,764,031.01	3,779,609.47	3,097,200.20	2,488,404.65	2,181,303.37			
1-30 Days	230,387.31	427,639.53	216,762.69	129,531.03	89,679.40	146,231.29	27,488.70			
31-60 Days	100,229.60	126,588.29	48,525.34	22,212.84	41,552.74	29,042.91	7,057.46			
61-90 Days	10,000.00	26,593.25	-	6,595.04	4,772.82	10,058.03	9,797.56			
91-120 Days	4,120.00	-	3,121.31	4,958.31	25,531.83	4,390.75	-			
121-150 Days	-	6,425.45	-	-	-	-	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	3,688.62			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	4,509,466.53	6,358,476.13	5,032,440.35	3,942,906.69	3,258,736.99	2,678,127.63	2,229,335.71
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20			
Current	92.36%	90.76%	94.67%	95.86%	95.04%	92.92%	97.85%			
1-30 Days	5.11%	6.73%	4.31%	3.29%	2.75%	5.46%	1.23%			
31-60 Days	2.22%	1.99%	0.96%	0.56%	1.28%	1.08%	0.32%			
61-90 Days	0.22%	0.42%	0.00%	0.17%	0.15%	0.38%	0.44%			
91-120 Days	0.09%	0.00%	0.06%	0.13%	0.78%	0.16%	0.00%			
121-150 Days	0.00%	0.10%	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%	0.17%			
Current - 90 Days	99.91%	99.90%	99.94%	99.87%	99.22%	99.84%	99.83%			
91-180 Days	0.09%	0.10%	0.06%	0.13%	0.78%	0.16%	0.00%			



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

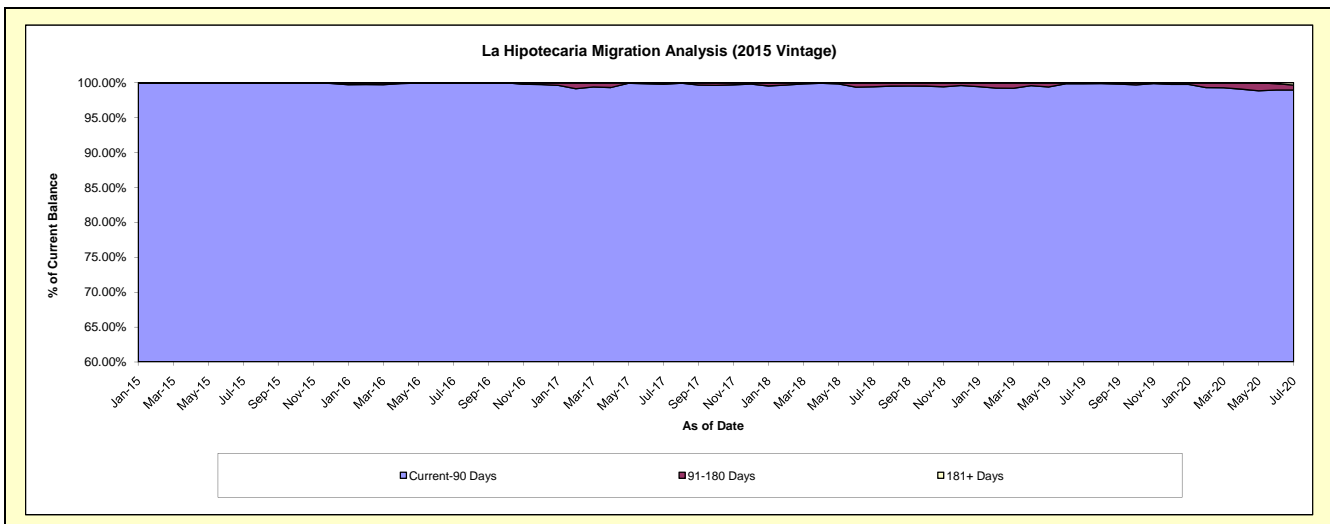
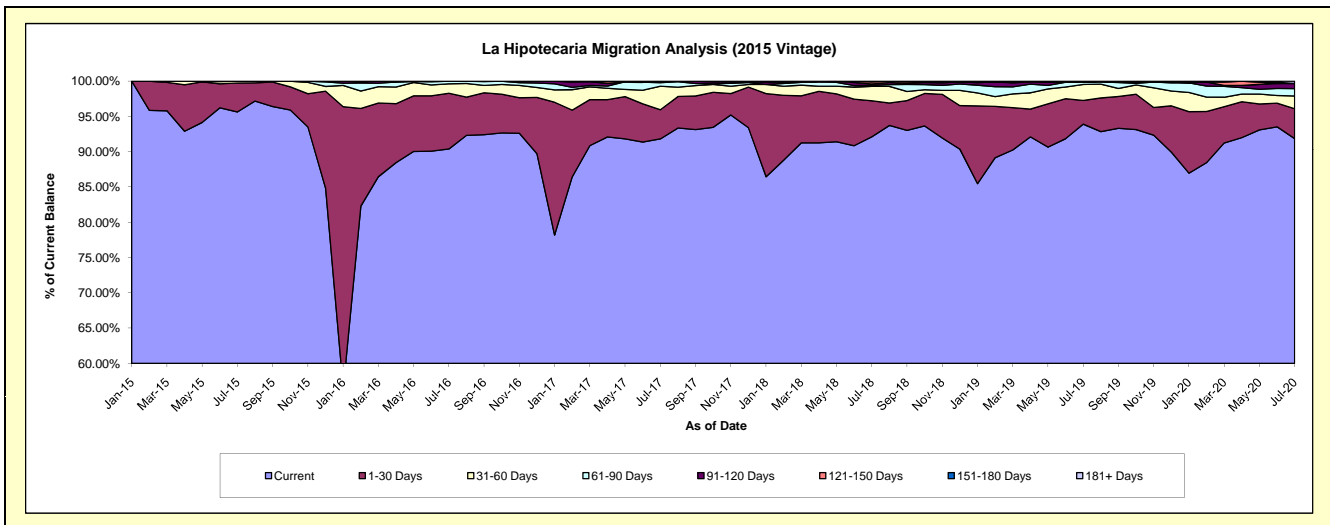
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	-	-	4,844,036.24	8,054,853.04	6,505,085.38	5,245,950.80	4,239,478.89	3,665,510.90
					Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current					4,632,721.26	7,280,467.93	5,972,626.24	4,831,665.21	3,981,196.37	3,367,332.09
1-30 Days					198,482.36	637,153.83	269,365.97	268,060.74	142,312.20	155,225.34
31-60 Days					12,832.62	107,043.70	215,970.61	107,295.34	96,137.65	65,920.10
61-90 Days					-	30,187.58	32,480.18	8,178.48	13,703.94	38,650.68
91-120 Days					-	-	14,642.38	9,668.22	-	26,294.00
121-150 Days					-	-	-	16,140.15	6,128.73	-
151-180 Days					-	-	-	4,942.66	-	-
181+ Days					-	-	-	-	-	12,088.69

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	4,844,036.24	8,054,853.04	6,505,085.38	5,245,950.80	4,239,478.89	3,665,510.90
					Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current					95.64%	90.39%	91.81%	92.10%	93.91%	91.87%
1-30 Days					4.10%	7.91%	4.14%	5.11%	3.36%	4.23%
31-60 Days					0.26%	1.33%	3.32%	2.05%	2.27%	1.80%
61-90 Days					0.00%	0.37%	0.50%	0.16%	0.32%	1.05%
91-120 Days					0.00%	0.00%	0.23%	0.18%	0.00%	0.72%
121-150 Days					0.00%	0.00%	0.00%	0.31%	0.14%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.09%	0.00%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.33%
Current - 90 Days					100.00%	100.00%	99.77%	99.41%	99.86%	98.95%
91-180 Days					0.00%	0.00%	0.23%	0.59%	0.14%	0.72%



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

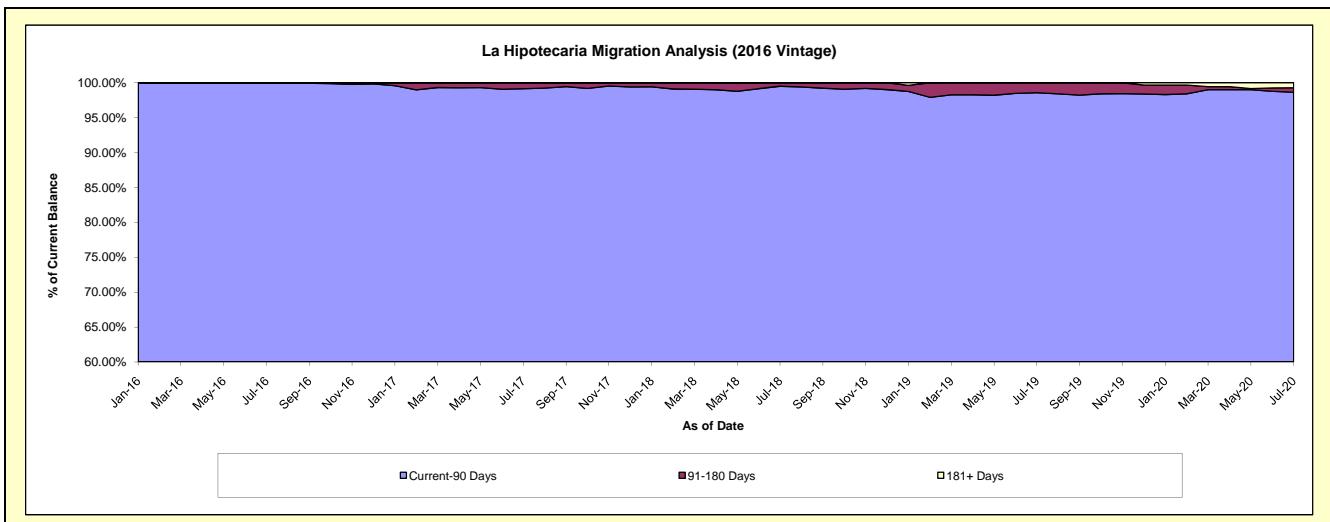
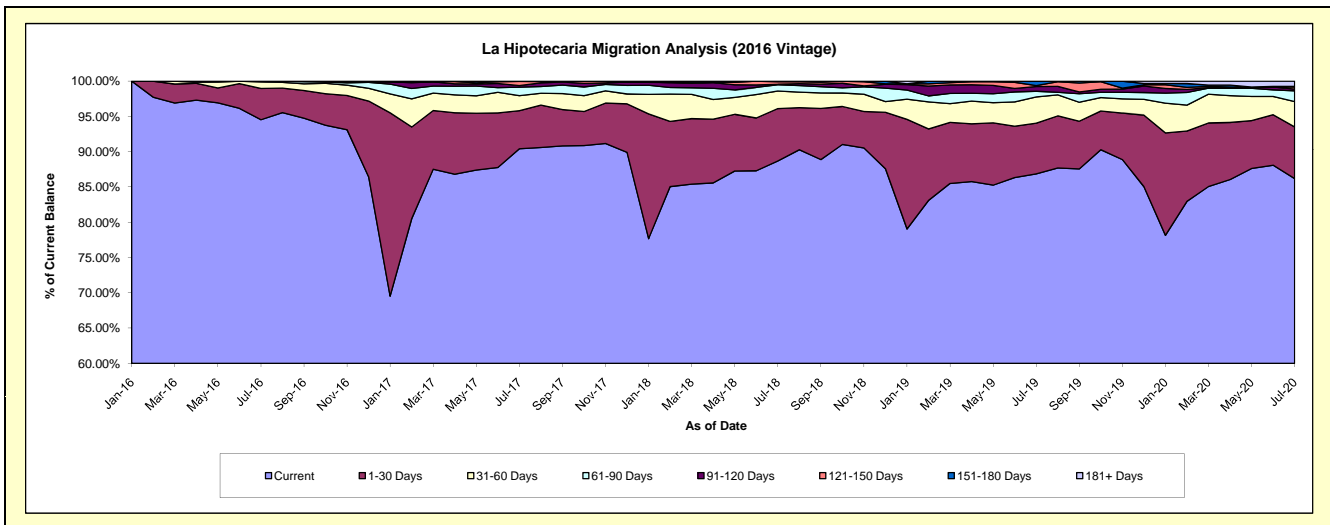
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	-	-	-	5,293,200.54	8,533,151.91	7,017,291.84	5,775,672.87	5,048,456.94
						Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current						5,003,951.41	7,714,875.98	6,223,671.60	5,016,790.71	4,351,509.79
1-30 Days						234,865.09	461,184.55	521,298.78	415,292.79	369,587.48
31-60 Days						49,384.04	182,395.11	173,900.24	214,178.18	181,764.82
61-90 Days						5,000.00	101,334.24	62,933.97	46,820.45	76,557.98
91-120 Days						-	19,954.76	4,786.12	38,134.50	11,889.78
121-150 Days						-	50,863.80	25,751.39	8,905.07	15,510.99
151-180 Days						-	2,543.47	4,949.74	35,551.17	4,786.12
181+ Days						-	-	-	-	36,849.98

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	5,293,200.54	8,533,151.91	7,017,291.84	5,775,672.87	5,048,456.94
						Jul-16	Jul-17	Jul-18	Jul-19	Jul-20
Current						94.54%	90.41%	88.69%	86.86%	86.19%
1-30 Days						4.44%	5.40%	7.43%	7.19%	7.32%
31-60 Days						0.93%	2.14%	2.48%	3.71%	3.60%
61-90 Days						0.09%	1.19%	0.90%	0.81%	1.52%
91-120 Days						0.00%	0.23%	0.07%	0.66%	0.24%
121-150 Days						0.00%	0.60%	0.37%	0.15%	0.31%
151-180 Days						0.00%	0.03%	0.07%	0.62%	0.09%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.73%
Current - 90 Days						100.00%	99.14%	99.49%	98.57%	98.63%
91-180 Days						0.00%	0.86%	0.51%	1.43%	0.64%



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

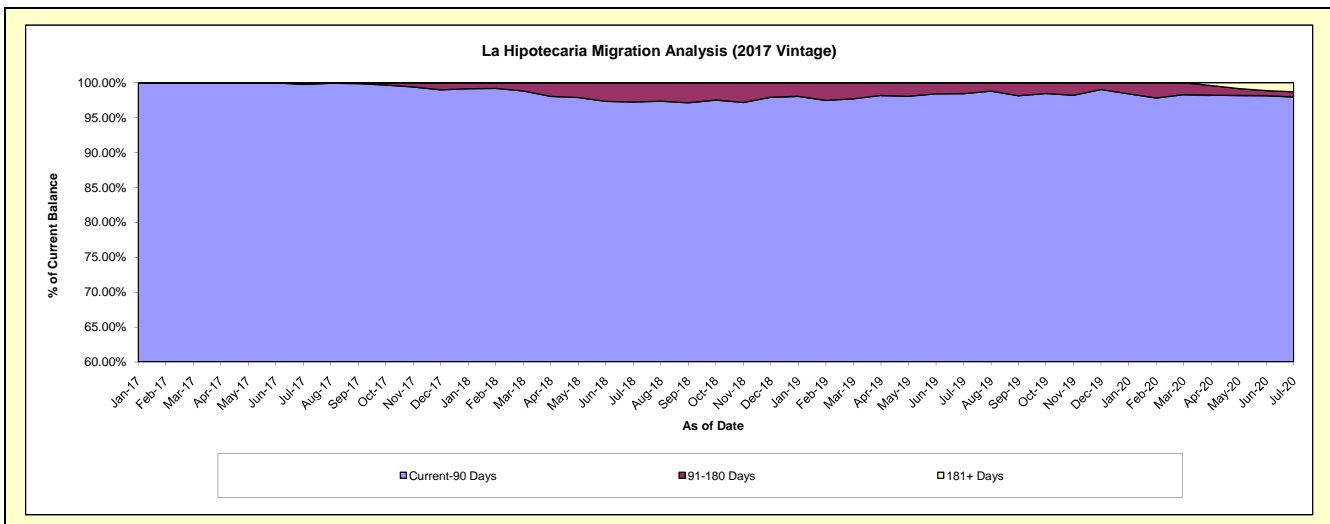
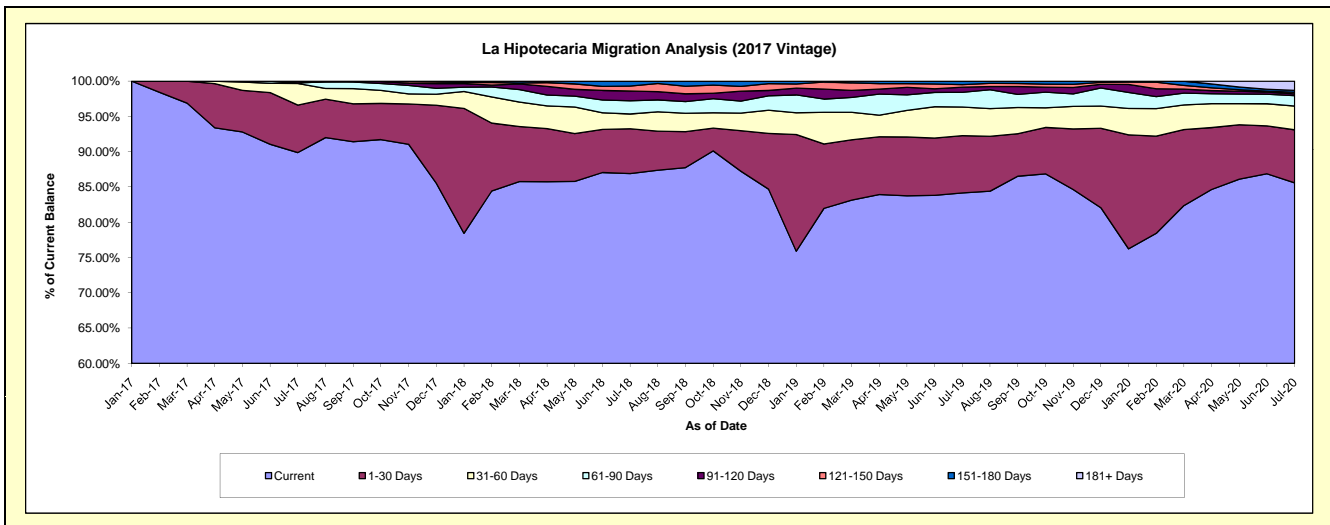
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	6,026,277.15	9,317,959.27	7,714,372.69	6,904,246.53
								Jul-17	Jul-18	Jul-19	Jul-20
Current								5,416,250.56	8,098,079.55	6,492,321.87	5,908,715.36
1-30 Days								405,609.01	591,604.34	627,070.13	519,518.94
31-60 Days								184,432.99	194,977.73	312,908.13	233,047.25
61-90 Days								4,984.59	175,244.55	160,554.27	101,661.97
91-120 Days								15,000.00	127,329.23	56,419.96	16,903.45
121-150 Days								-	66,387.58	26,883.51	15,602.19
151-180 Days								-	64,336.29	38,214.82	19,132.38
181+ Days								-	-	-	89,664.99

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	6,026,277.15	9,317,959.27	7,714,372.69	6,904,246.53
								Jul-17	Jul-18	Jul-19	Jul-20
Current								89.88%	86.91%	84.16%	85.58%
1-30 Days								6.73%	6.35%	8.13%	7.52%
31-60 Days								3.06%	2.09%	4.06%	3.38%
61-90 Days								0.08%	1.88%	2.08%	1.47%
91-120 Days								0.25%	1.37%	0.73%	0.24%
121-150 Days								0.00%	0.71%	0.35%	0.23%
151-180 Days								0.00%	0.69%	0.50%	0.28%
181+ Days								0.00%	0.00%	0.00%	1.30%
Current - 90 Days								99.75%	97.23%	98.42%	97.95%
91-180 Days								0.25%	2.77%	1.58%	0.75%



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

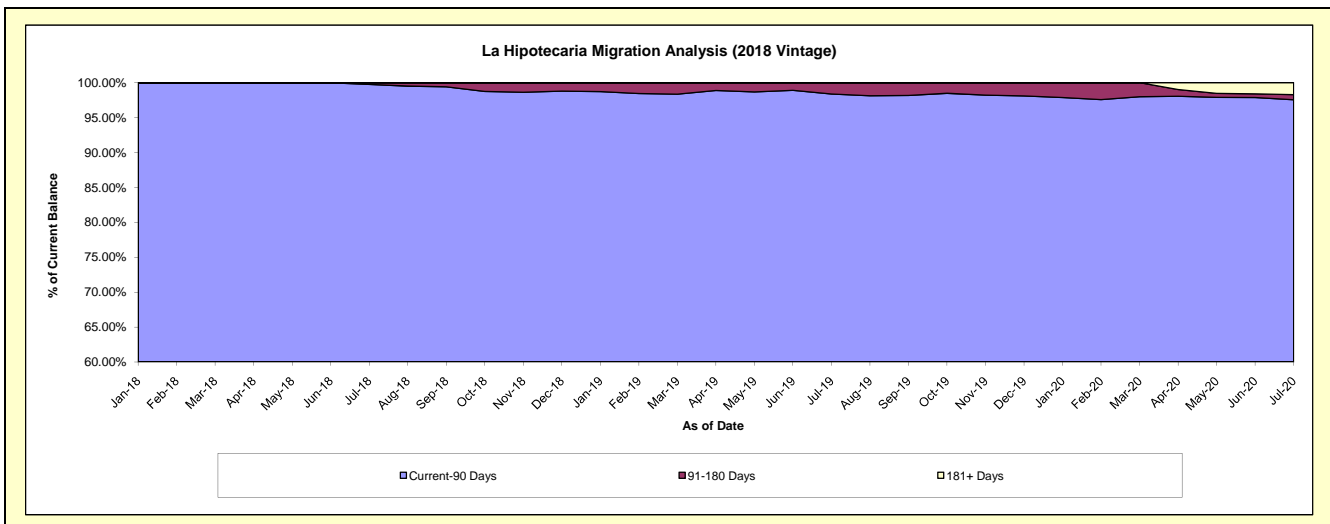
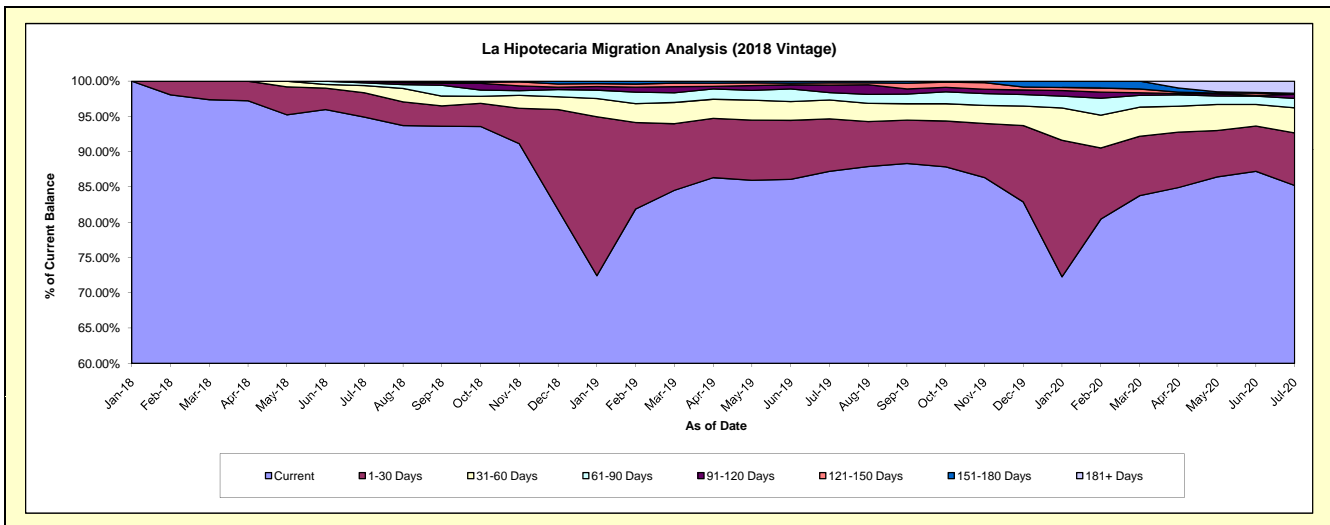
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	6,310,912.60	10,251,232.53	9,143,081.30
										Jul-18	Jul-19	Jul-20
Current										5,989,487.69	8,940,874.01	7,791,430.57
1-30 Days										218,117.49	763,610.29	681,066.36
31-60 Days										63,668.60	273,340.95	324,981.10
61-90 Days										24,787.14	107,568.35	122,699.08
91-120 Days										14,851.68	108,887.81	52,249.70
121-150 Days										-	32,075.33	-
151-180 Days										-	24,875.79	14,119.54
181+ Days										-	-	156,534.95

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	6,310,912.60	10,251,232.53	9,143,081.30
										Jul-18	Jul-19	Jul-20
Current										94.91%	87.22%	85.22%
1-30 Days										3.46%	7.45%	7.45%
31-60 Days										1.01%	2.67%	3.55%
61-90 Days										0.39%	1.05%	1.34%
91-120 Days										0.24%	1.06%	0.57%
121-150 Days										0.00%	0.31%	0.00%
151-180 Days										0.00%	0.24%	0.15%
181+ Days										0.00%	0.00%	1.71%
Current - 90 Days										99.76%	98.38%	97.56%
91-180 Days										0.24%	1.62%	0.73%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2020

Current Portfolio Balance										8,263,905.41	12,534,889.58
										Jul-19	Jul-20
Current										7,948,669.72	11,304,332.79
1-30 Days										222,477.40	711,489.69
31-60 Days										84,860.25	231,900.63
61-90 Days										7,898.04	134,356.12
91-120 Days										-	77,542.19
121-150 Days										-	-
151-180 Days										-	23,019.67
181+ Days										-	52,248.49

Delinquency Status (% of Current Balance)

Current Portfolio Balance										8,263,905.41	12,534,889.58
										Jul-19	Jul-20
Current										96.19%	90.18%
1-30 Days										2.69%	5.68%
31-60 Days										1.03%	1.85%
61-90 Days										0.10%	1.07%
91-120 Days										0.00%	0.62%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.18%
181+ Days										0.00%	0.42%
Current - 90 Days										100.00%	98.78%
91-180 Days										0.00%	0.80%

