



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans August 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 8/31/2020.

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

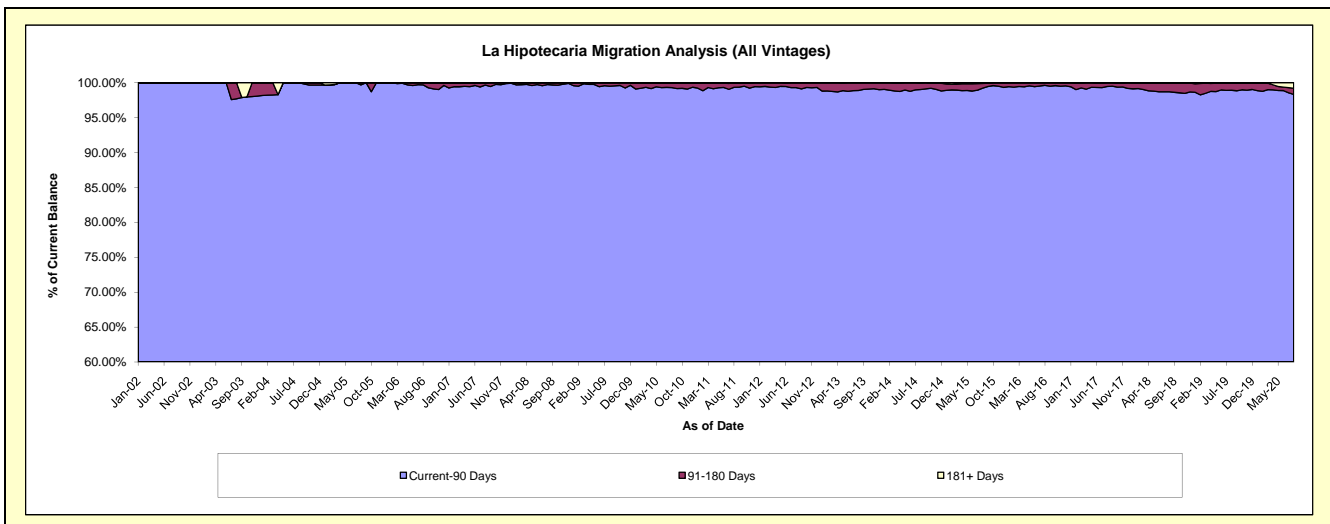
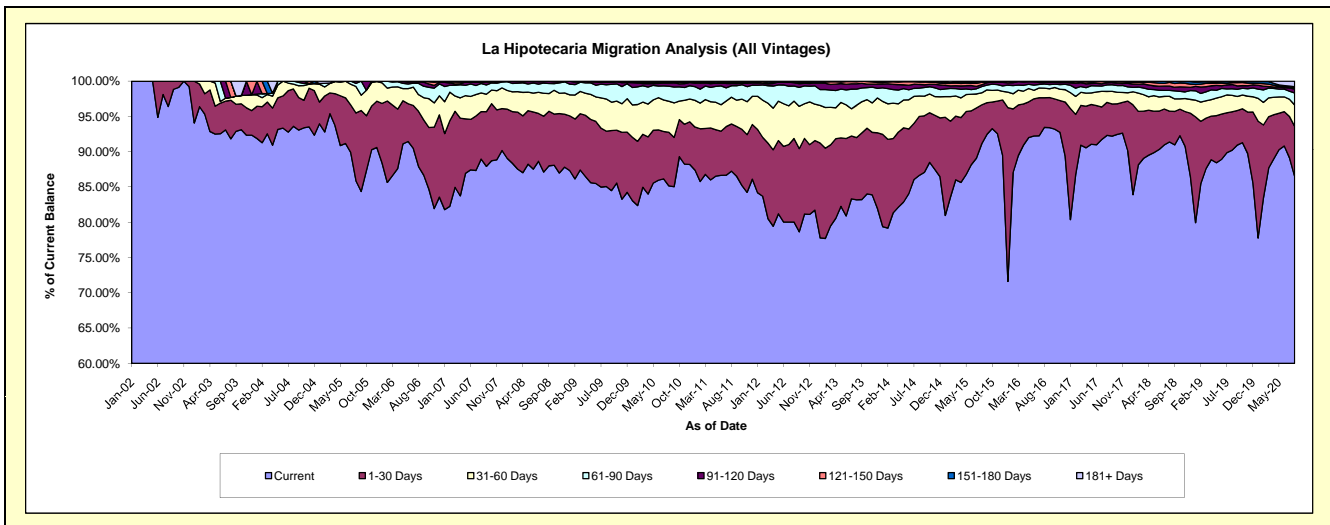
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	21,166,063.11	21,445,533.31	23,111,060.04	25,044,450.31	26,324,732.49	29,169,193.20	33,068,741.28	37,009,348.22	43,330,982.13	45,164,288.73
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	18,466,855.43	17,164,878.93	19,226,156.90	21,698,502.01	23,988,565.10	27,257,722.92	30,527,788.64	33,818,657.44	39,089,495.57	39,057,114.60
1-30 Days	1,415,815.57	2,537,052.03	2,037,419.33	2,094,415.01	1,451,316.33	1,228,830.56	1,544,570.34	1,615,466.91	2,364,195.37	3,217,581.85
31-60 Days	803,538.97	1,136,273.23	1,060,892.10	725,825.24	449,209.22	392,563.66	515,983.91	782,093.93	1,005,741.72	1,366,525.53
61-90 Days	342,263.82	459,166.99	527,402.63	280,009.86	232,706.76	177,104.39	301,132.24	312,754.86	405,216.81	767,819.04
91-120 Days	67,262.00	100,594.65	173,151.92	130,774.36	67,929.49	61,670.07	98,423.50	224,737.06	260,289.17	250,720.59
121-150 Days	28,290.23	20,967.46	69,465.25	85,620.29	93,714.86	48,149.34	39,658.67	192,363.48	108,787.38	90,341.13
151-180 Days	35,508.12	22,681.53	15,527.76	22,412.06	17,023.74	3,152.26	38,852.52	49,721.68	65,279.23	57,051.38
181+ Days	6,528.97	3,918.49	1,044.15	6,891.48	24,266.99	-	2,331.46	13,552.86	31,976.88	357,134.61

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,166,063.11	21,445,533.31	23,111,060.04	25,044,450.31	26,324,732.49	29,169,193.20	33,068,741.28	37,009,348.22	43,330,982.13	45,164,288.73
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	87.25%	80.04%	83.19%	86.64%	91.13%	93.45%	92.32%	91.38%	90.21%	86.48%
1-30 Days	6.69%	11.83%	8.82%	8.36%	5.51%	4.21%	4.67%	4.37%	5.46%	7.12%
31-60 Days	3.80%	5.30%	4.59%	2.90%	1.71%	1.35%	1.56%	2.11%	2.32%	3.03%
61-90 Days	1.62%	2.14%	2.28%	1.12%	0.88%	0.61%	0.91%	0.85%	0.94%	1.70%
91-120 Days	0.32%	0.47%	0.75%	0.52%	0.26%	0.21%	0.30%	0.61%	0.60%	0.56%
121-150 Days	0.13%	0.10%	0.30%	0.34%	0.36%	0.17%	0.12%	0.52%	0.25%	0.20%
151-180 Days	0.17%	0.11%	0.07%	0.09%	0.06%	0.01%	0.12%	0.13%	0.15%	0.13%
181+ Days	0.03%	0.02%	0.00%	0.03%	0.09%	0.00%	0.01%	0.04%	0.07%	0.79%
Current - 90 Days	99.35%	99.31%	98.88%	99.02%	99.23%	99.61%	99.46%	98.70%	98.92%	98.33%
91-180 Days	0.62%	0.67%	1.12%	0.95%	0.68%	0.39%	0.54%	1.26%	1.00%	0.88%



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

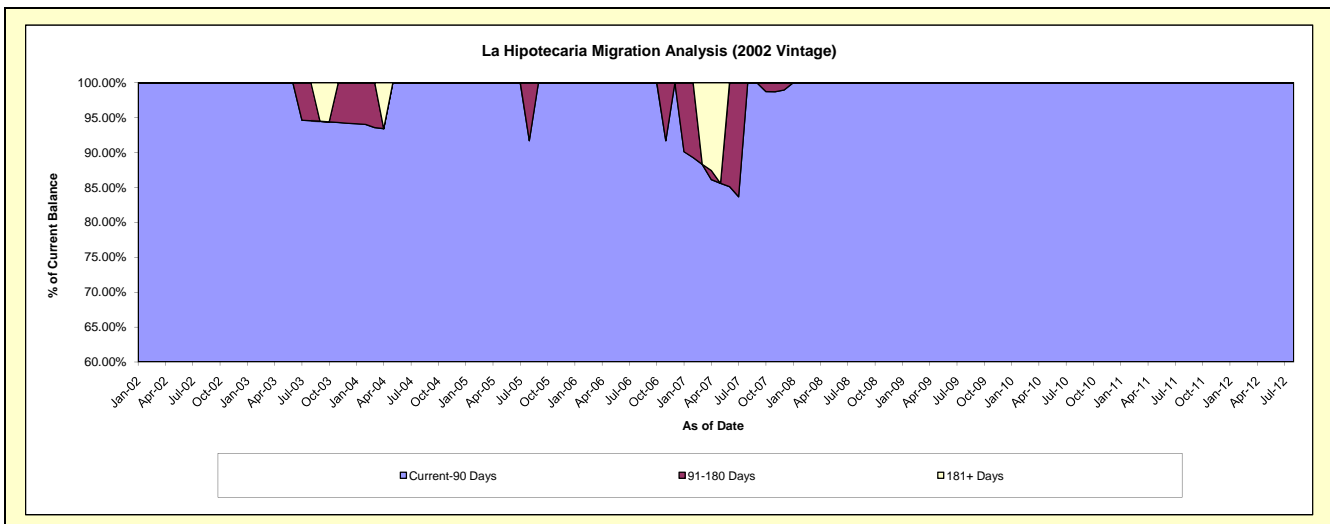
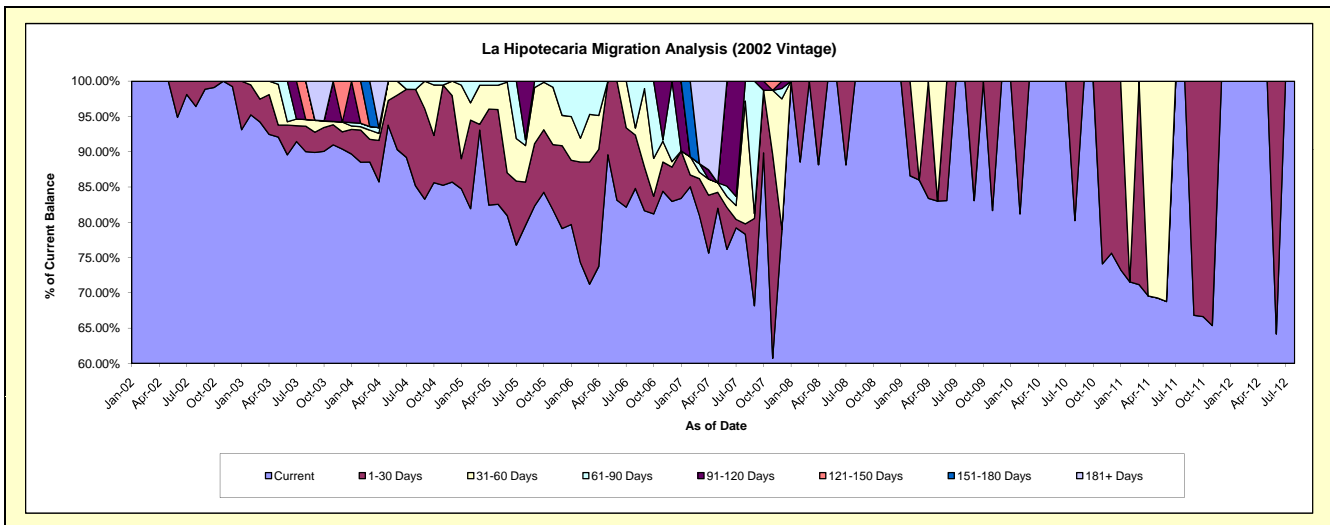
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	497.83	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	497.83	1.98	#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	497.83	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-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)

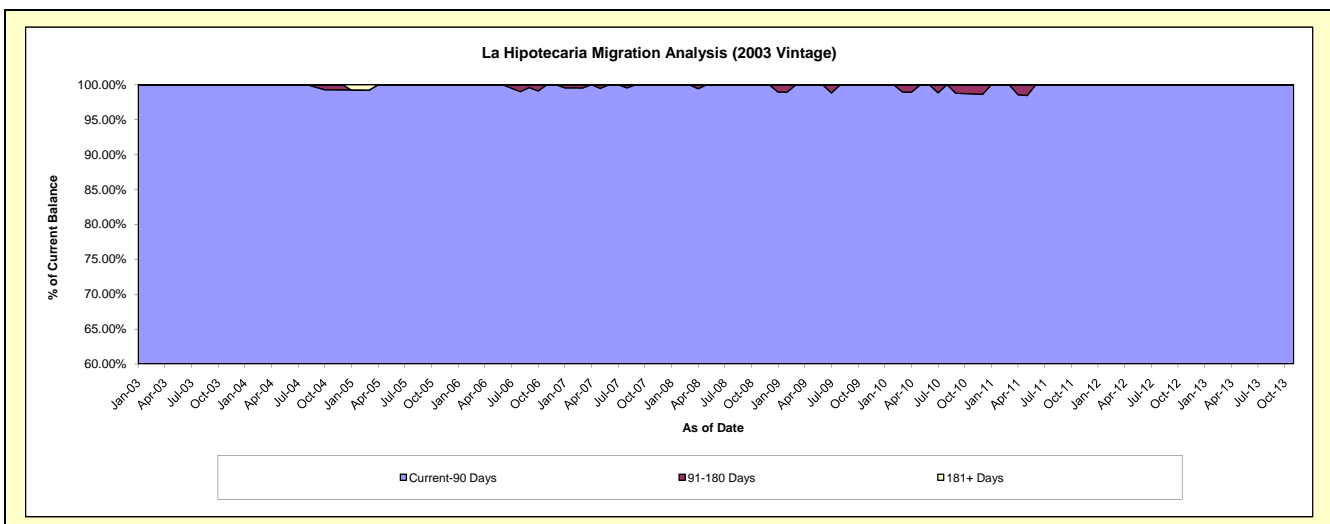
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	9,802.05	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	9,541.28	3,054.94	63.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	38.52	104.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	260.77	-	-	#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
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	9,802.05	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	97.34%	98.75%	37.81%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	1.25%	62.19%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	2.66%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	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)

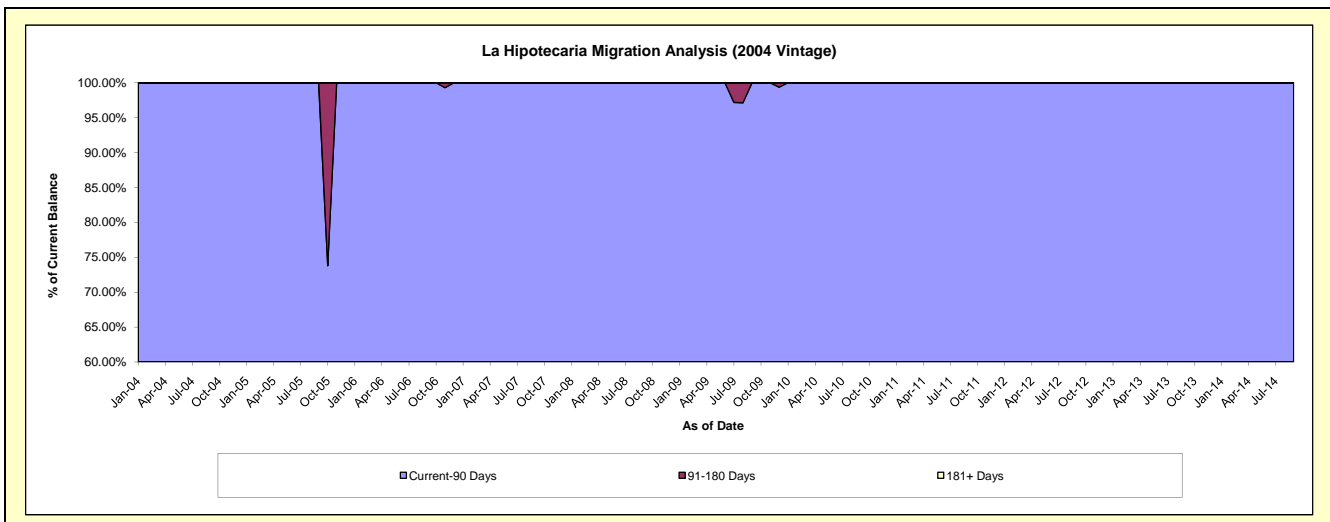
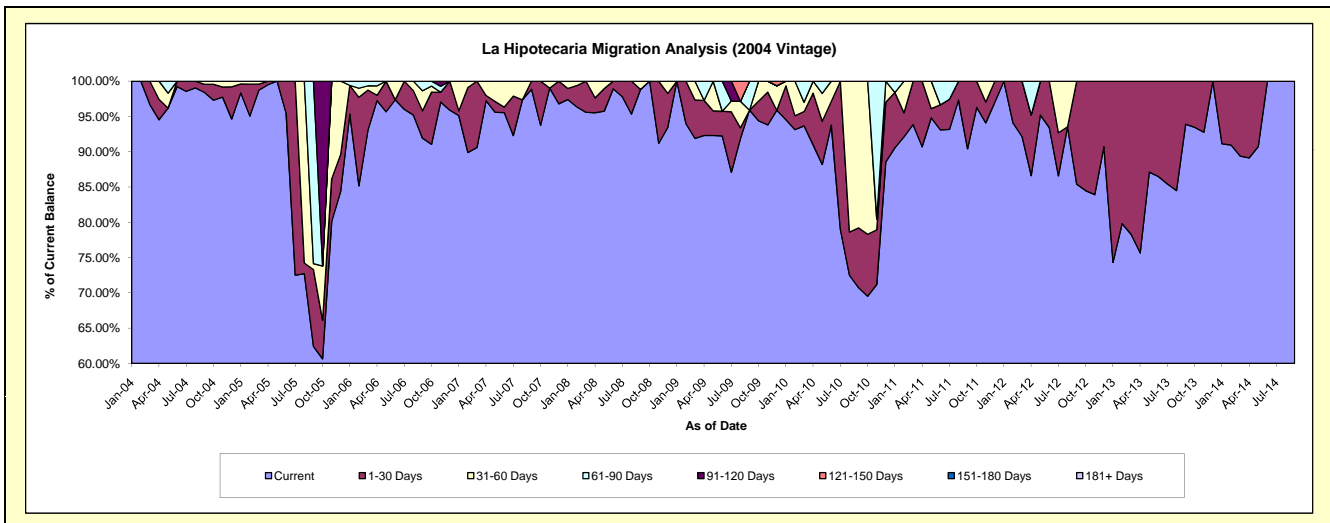
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	8,681.16	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	8,447.06	4,170.22	845.13	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	234.10	-	155.11	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	288.43	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,681.16	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	97.30%	93.53%	84.49%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	2.70%	0.00%	15.51%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	6.47%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



## Personal Loans - La Hipotecaria Panama Migration Analysis (2005 Vintage)

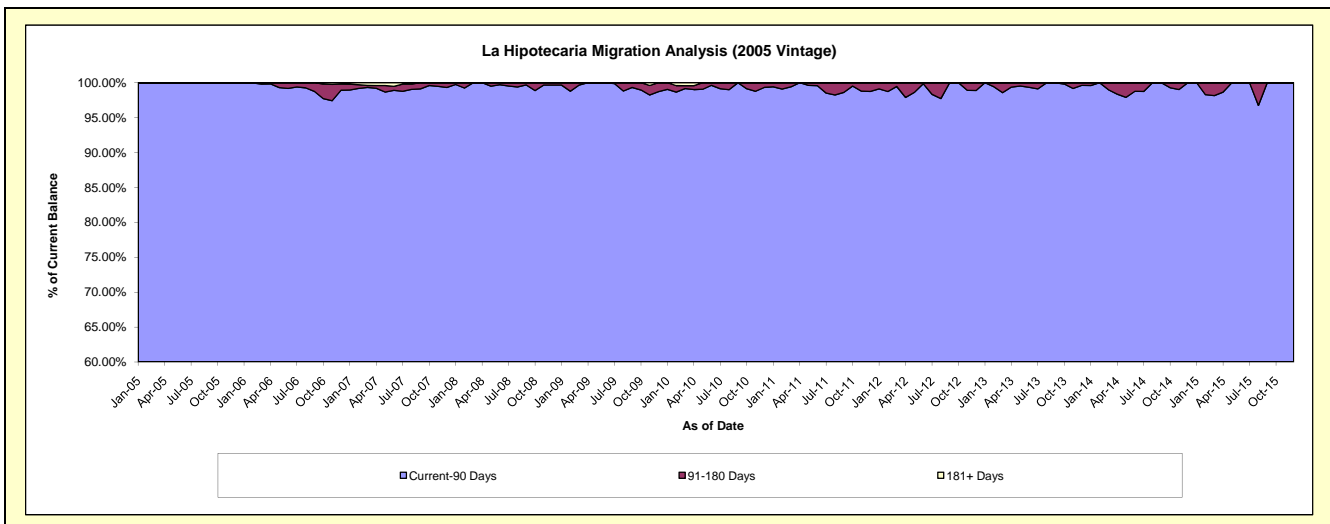
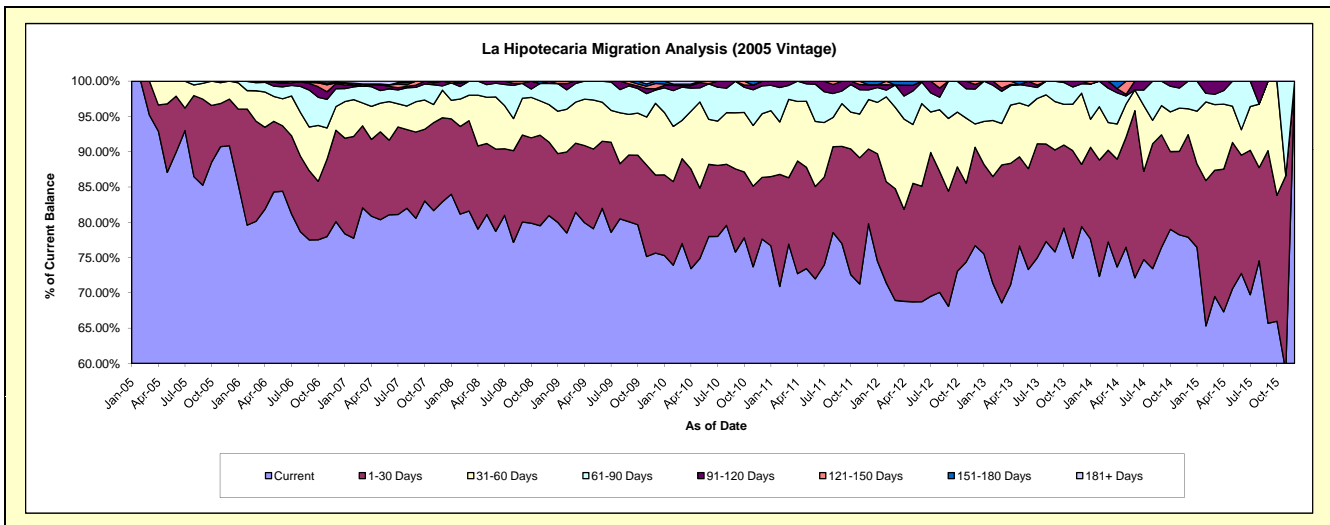
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	711,551.29	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	558,846.38	326,476.86	220,951.79	86,638.62	11,354.36	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	86,622.90	79,979.76	39,496.93	20,895.77	2,011.12	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	29,442.50	40,627.19	19,906.17	3,910.81	1,371.51	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	24,209.75	8,283.77	5,557.04	6,551.51	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	9,023.77	6,051.14	-	-	494.89	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	3,405.99	4,526.26	-	-	-	#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	711,551.29	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	78.54%	70.07%	77.28%	73.42%	74.54%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	12.17%	17.17%	13.81%	17.71%	13.20%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	4.14%	8.72%	6.96%	3.31%	9.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.40%	1.78%	1.94%	5.55%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.27%	1.30%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.48%	0.97%	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	98.25%	97.73%	100.00%	100.00%	96.75%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.75%	2.27%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A	#N/A



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

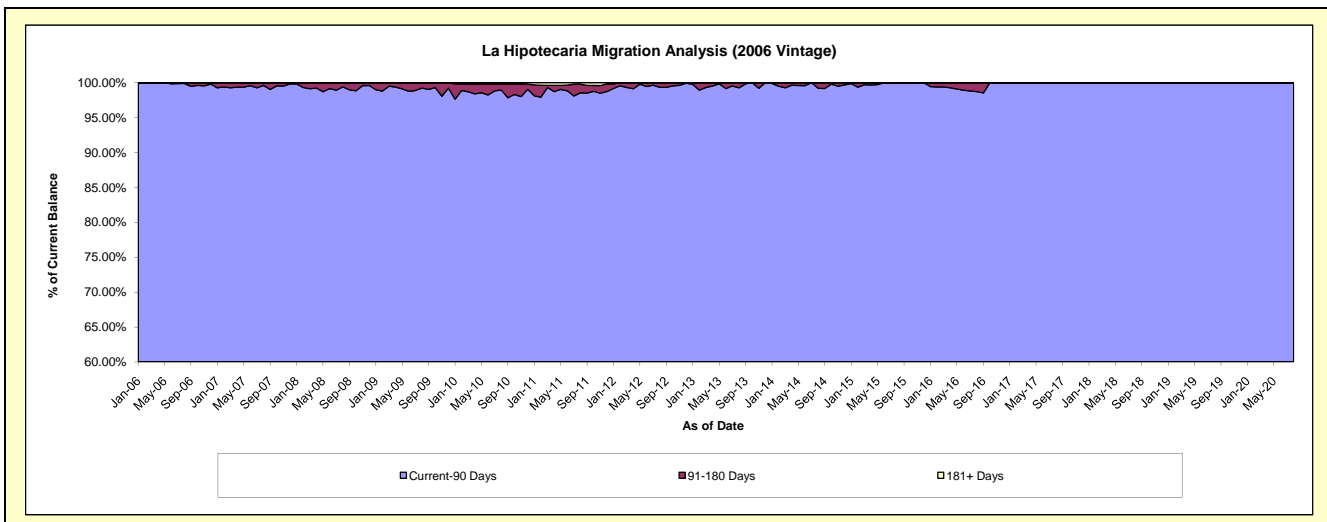
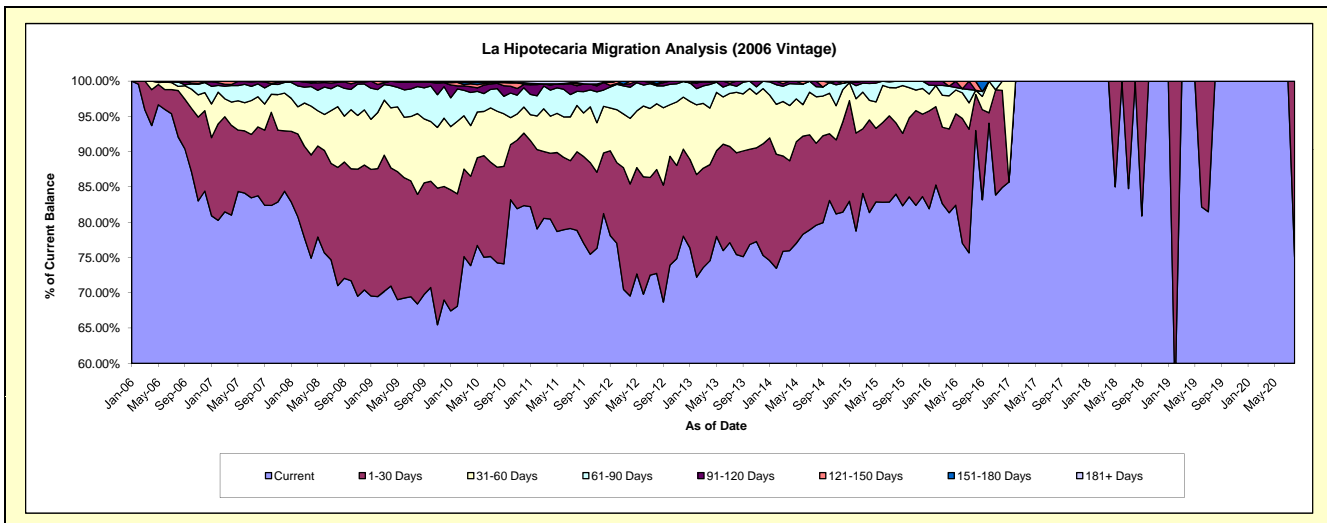
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	2,954,773.51	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22	6,113.47
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	2,329,758.79	1,601,684.34	1,139,653.08	652,342.04	281,348.55	47,797.52	27,443.58	16,769.32	12,709.22	4,589.32
1-30 Days	329,320.49	323,949.41	217,788.48	95,132.97	33,837.29	2,629.19	-	-	-	1,524.15
31-60 Days	193,799.49	205,301.66	129,661.59	54,089.08	16,639.30	309.88	-	-	-	-
61-90 Days	59,251.78	55,961.16	12,736.28	11,601.49	3,154.24	-	-	-	-	-
91-120 Days	23,744.58	3,991.36	10,991.47	6,483.09	-	-	-	-	-	-
121-150 Days	7,767.81	2,318.75	-	-	-	659.04	-	-	-	-
151-180 Days	4,601.60	8,201.05	-	-	-	-	-	-	-	-
181+ Days	6,528.97	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,954,773.51	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22	6,113.47
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	78.85%	72.76%	75.43%	79.59%	83.99%	93.00%	100.00%	100.00%	100.00%	75.07%
1-30 Days	11.15%	14.72%	14.42%	11.61%	10.10%	5.12%	0.00%	0.00%	0.00%	24.93%
31-60 Days	6.56%	9.33%	8.58%	6.60%	4.97%	0.60%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.01%	2.54%	0.84%	1.42%	0.94%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.80%	0.18%	0.73%	0.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.26%	0.11%	0.00%	0.00%	0.00%	1.28%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.16%	0.37%	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	98.56%	99.34%	99.27%	99.21%	100.00%	98.72%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.22%	0.66%	0.73%	0.79%	0.00%	1.28%	0.00%	0.00%	0.00%	0.00%



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

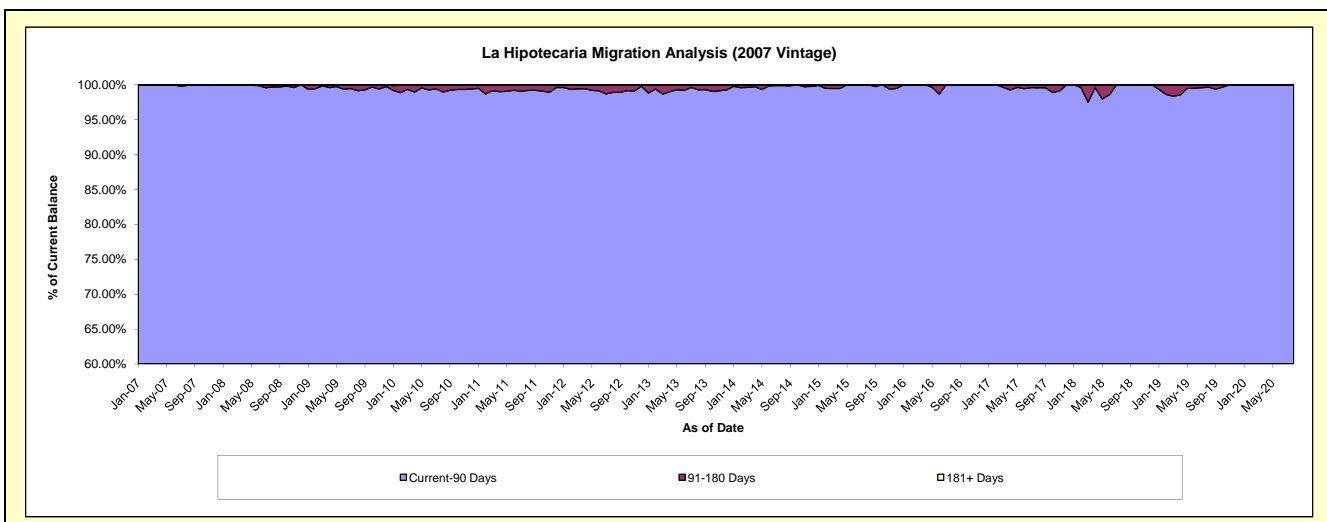
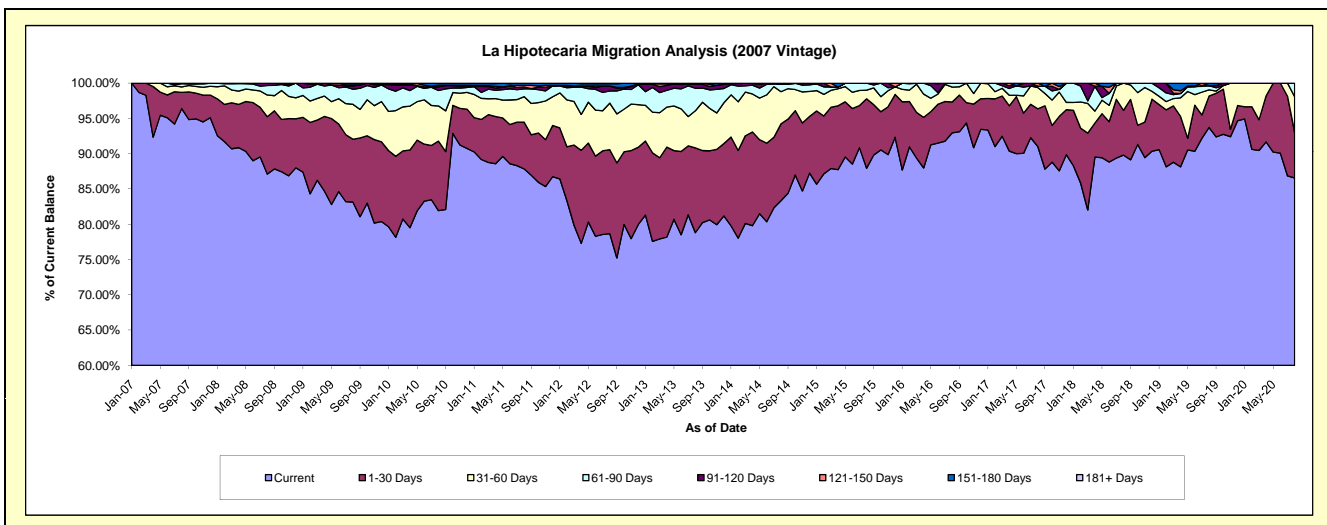
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	5,444,084.73	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67	192,018.89
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	4,782,475.90	3,566,631.52	2,842,150.58	2,277,176.98	1,705,214.32	1,183,319.15	715,829.92	436,100.13	269,756.15	166,226.86
1-30 Days	360,353.31	540,160.63	433,413.49	297,539.99	190,785.38	55,823.50	42,014.70	30,791.05	12,822.23	12,400.84
31-60 Days	197,061.09	299,178.56	189,785.41	124,797.99	23,879.19	26,686.18	23,583.28	18,698.56	2,522.64	9,726.43
61-90 Days	60,010.86	78,232.65	114,921.98	29,444.73	19,020.91	7,152.64	1,629.29	-	1,730.22	3,664.76
91-120 Days	15,427.37	31,137.17	20,890.60	-	-	-	-	-	-	-
121-150 Days	12,075.69	-	1,952.15	3,357.58	-	-	3,324.54	-	-	-
151-180 Days	16,680.51	14,480.48	3,324.25	-	-	-	-	-	988.43	-
181+ Days	-	3,918.49	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,444,084.73	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67	192,018.89
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	87.85%	78.67%	78.81%	83.34%	87.95%	92.96%	91.03%	89.81%	93.72%	86.57%
1-30 Days	6.62%	11.91%	12.02%	10.89%	9.84%	4.39%	5.34%	6.34%	4.45%	6.46%
31-60 Days	3.62%	6.60%	5.26%	4.57%	1.23%	2.10%	3.00%	3.85%	0.88%	5.07%
61-90 Days	1.10%	1.73%	3.19%	1.08%	0.98%	0.56%	0.21%	0.00%	0.60%	1.91%
91-120 Days	0.28%	0.69%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.22%	0.00%	0.05%	0.12%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%
151-180 Days	0.31%	0.32%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	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	99.19%	98.91%	99.27%	99.88%	100.00%	100.00%	99.58%	100.00%	99.86%	100.00%
91-180 Days	0.81%	1.01%	0.73%	0.12%	0.00%	0.00%	0.42%	0.00%	0.34%	0.00%





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

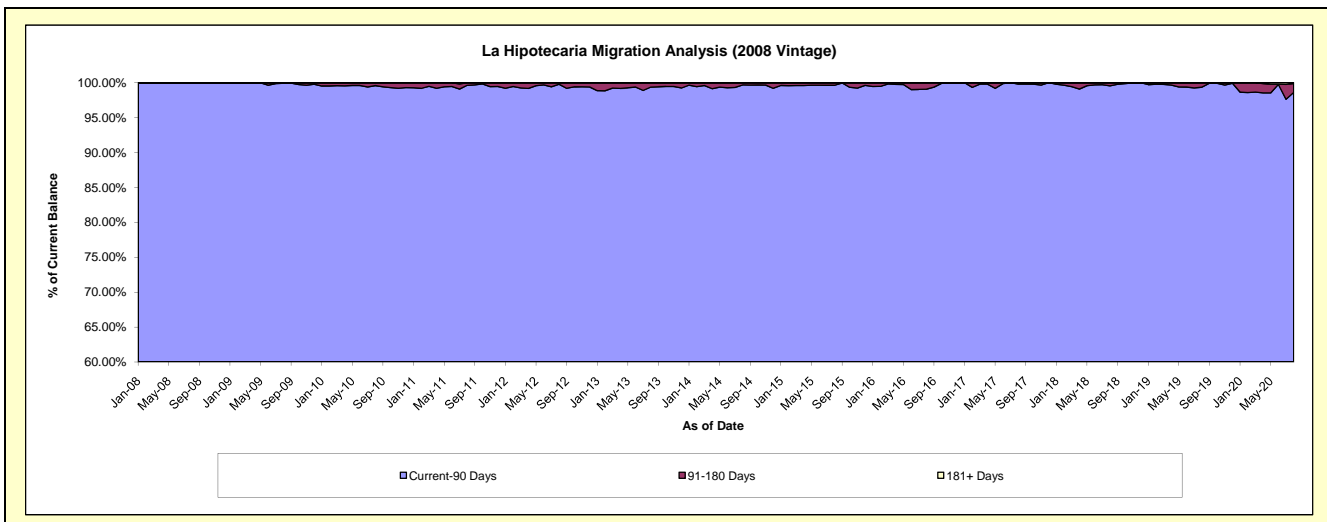
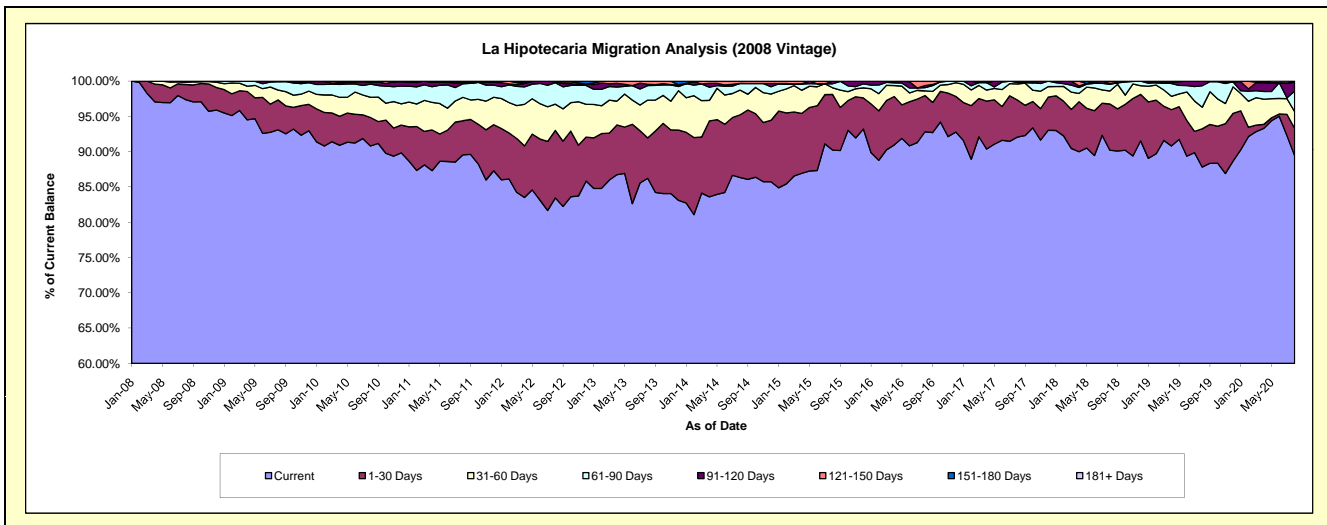
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	8,559,702.25	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90	596,462.93
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	7,665,195.78	6,048,917.16	5,078,734.32	4,109,684.23	3,277,613.37	2,532,623.23	1,841,737.04	1,230,131.66	779,279.77	533,439.14
1-30 Days	414,112.52	694,368.53	337,280.52	423,896.04	286,347.30	140,097.92	105,024.12	89,345.53	48,066.51	23,053.65
31-60 Days	284,237.76	269,577.06	316,101.68	166,660.68	34,285.72	18,072.23	45,200.44	24,883.71	27,215.72	14,170.71
61-90 Days	164,500.77	220,447.72	121,128.87	44,923.62	20,791.24	12,168.01	4,191.99	13,024.62	26,933.25	17,484.75
91-120 Days	12,388.67	9,325.69	10,344.38	-	13,277.61	8,110.02	3,885.63	1,809.89	5,708.65	7,500.05
121-150 Days	5,040.74	6,474.69	26,479.20	15,181.19	-	17,191.95	-	4,240.58	-	-
151-180 Days	14,226.01	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	814.63

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,559,702.25	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90	596,462.93
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	89.55%	83.44%	86.23%	86.33%	90.23%	92.83%	92.09%	90.22%	87.84%	89.43%
1-30 Days	4.84%	9.58%	5.73%	8.90%	7.88%	5.14%	5.25%	6.55%	5.42%	3.87%
31-60 Days	3.32%	3.72%	5.37%	3.50%	0.94%	0.66%	2.26%	1.83%	3.07%	2.38%
61-90 Days	1.92%	3.04%	2.06%	0.94%	0.57%	0.45%	0.21%	0.96%	3.04%	2.93%
91-120 Days	0.14%	0.13%	0.18%	0.00%	0.37%	0.30%	0.19%	0.13%	0.64%	1.26%
121-150 Days	0.06%	0.09%	0.45%	0.32%	0.00%	0.63%	0.00%	0.31%	0.00%	0.00%
151-180 Days	0.17%	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%	0.14%
Current - 90 Days	99.63%	99.78%	99.37%	99.68%	99.63%	99.07%	99.81%	99.56%	99.36%	98.61%
91-180 Days	0.37%	0.22%	0.63%	0.32%	0.37%	0.93%	0.19%	0.44%	0.64%	1.26%



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

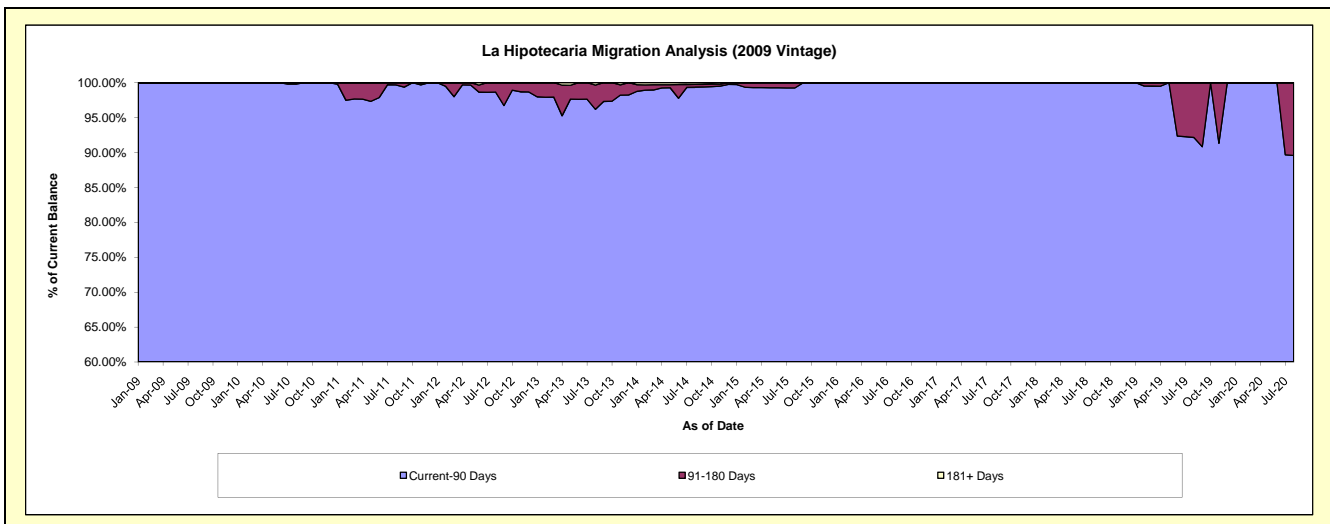
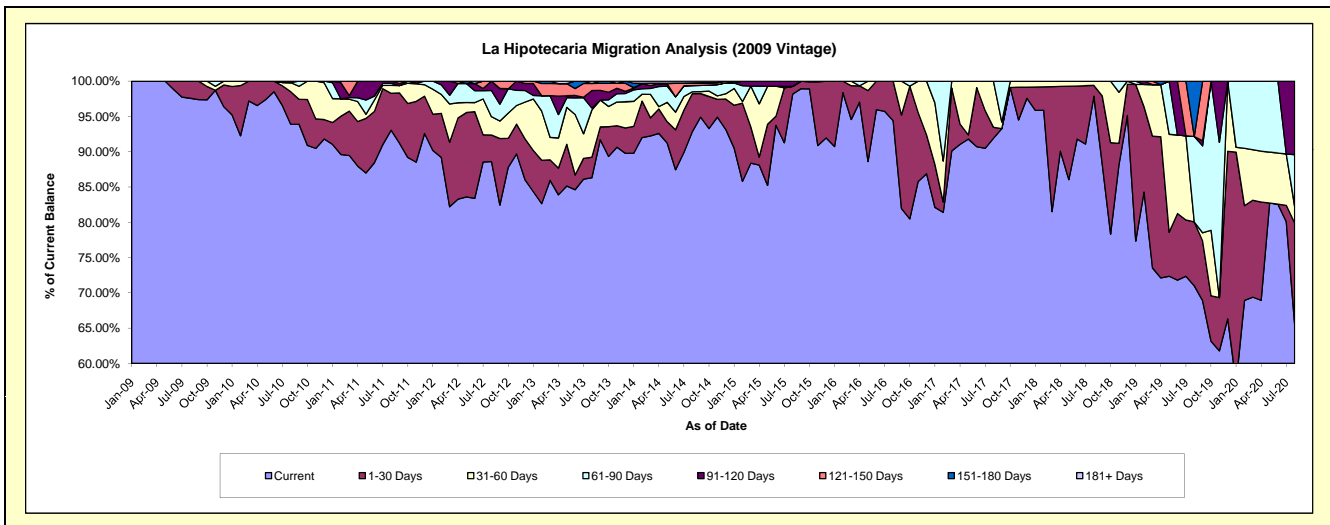
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	589,551.44	427,204.09	317,855.93	243,544.72	164,349.47	134,545.58	95,785.82	76,546.06	62,381.38	44,698.23
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	548,537.94	378,490.13	274,333.12	226,061.39	161,315.49	127,003.64	88,034.70	74,918.87	44,293.02	29,316.53
1-30 Days	30,887.92	16,132.20	9,255.60	13,137.45	1,808.77	7,541.94	1,490.31	1,159.72	5,642.84	6,399.90
31-60 Days	6,596.28	11,041.29	21,270.90	686.71	-	-	6,260.81	467.47	-	1,053.02
61-90 Days	1,751.69	15,838.72	900.66	2,144.36	-	-	-	-	7,552.80	3,275.76
91-120 Days	1,777.61	5,701.75	7,865.81	-	1,225.21	-	-	-	-	4,653.02
121-150 Days	-	-	3,185.69	804.86	-	-	-	-	-	-
151-180 Days	-	-	-	121.88	-	-	-	-	4,892.72	-
181+ Days	-	-	1,044.15	588.07	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	589,551.44	427,204.09	317,855.93	243,544.72	164,349.47	134,545.58	95,785.82	76,546.06	62,381.38	44,698.23
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	93.04%	88.60%	86.31%	92.82%	98.15%	94.39%	91.91%	97.87%	71.00%	65.59%
1-30 Days	5.24%	3.78%	2.91%	5.39%	1.10%	5.61%	1.56%	1.52%	9.05%	14.32%
31-60 Days	1.12%	2.58%	6.69%	0.28%	0.00%	0.00%	6.54%	0.61%	0.00%	2.36%
61-90 Days	0.30%	3.71%	0.28%	0.88%	0.00%	0.00%	0.00%	0.00%	12.11%	7.33%
91-120 Days	0.30%	1.33%	2.47%	0.00%	0.75%	0.00%	0.00%	0.00%	0.00%	10.41%
121-150 Days	0.00%	0.00%	1.00%	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	7.84%	0.00%
181+ Days	0.00%	0.00%	0.33%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.70%	98.67%	96.19%	99.38%	99.25%	100.00%	100.00%	100.00%	92.16%	89.59%
91-180 Days	0.30%	1.33%	3.48%	0.38%	0.75%	0.00%	0.00%	0.00%	7.84%	10.41%



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

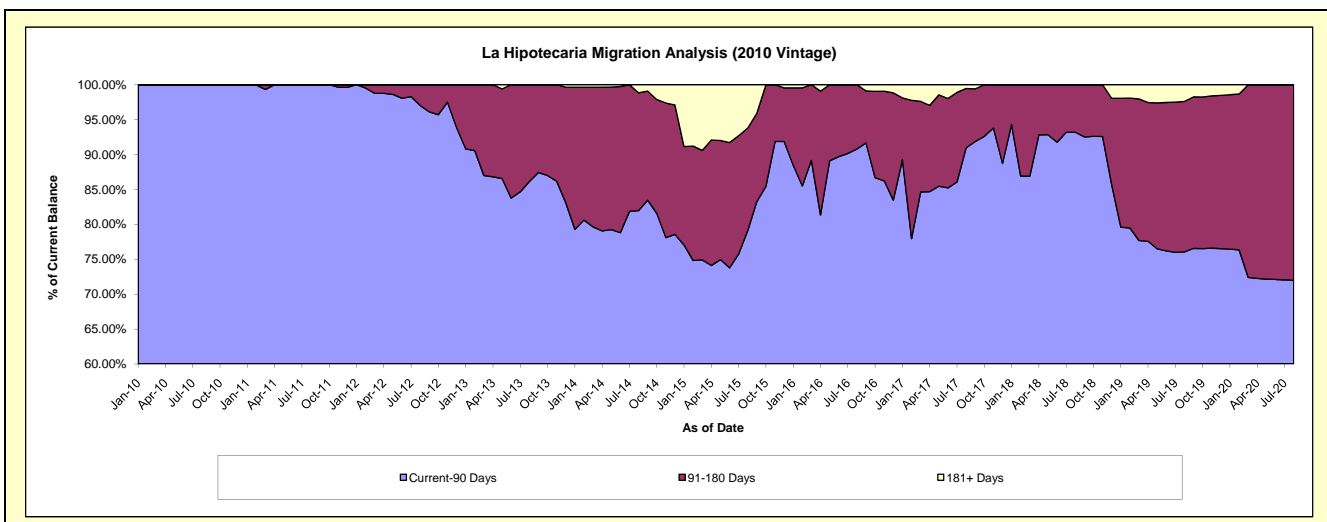
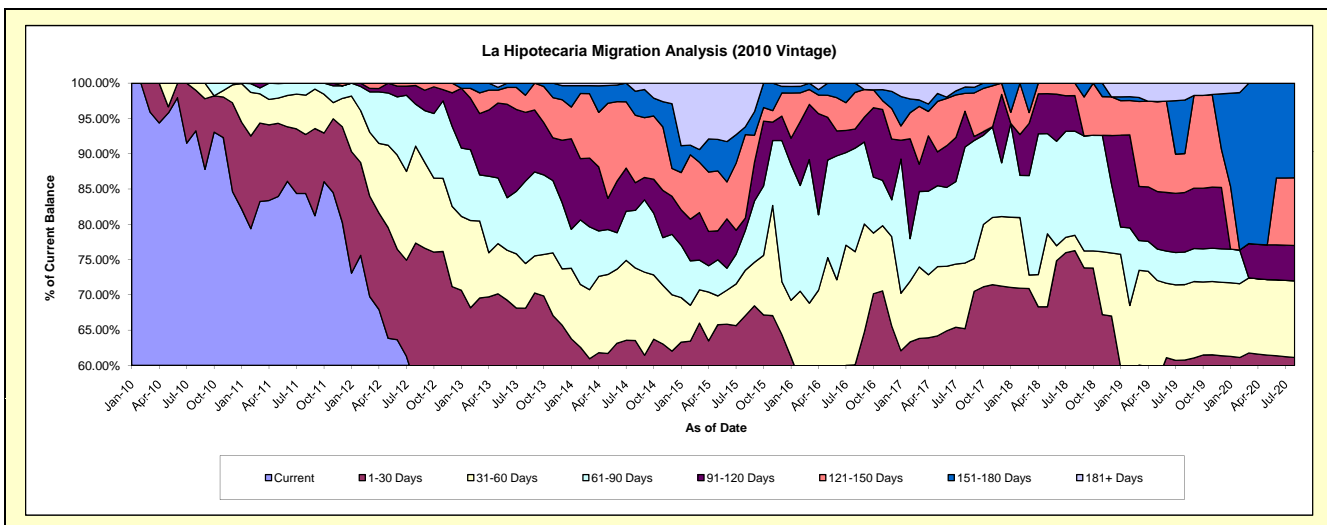
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	1,095,272.45	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32	41,599.21
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	923,976.04	500,331.22	394,654.00	279,859.11	188,386.36	100,001.74	78,400.89	44,368.89	29,115.43	16,614.89
1-30 Days	91,671.35	175,060.16	90,521.92	68,785.28	74,063.13	45,613.91	19,471.38	27,546.88	6,340.18	8,807.96
31-60 Days	61,070.09	119,980.21	45,146.72	56,378.46	25,096.34	38,907.60	13,957.32	2,059.07	6,244.33	4,522.46
61-90 Days	18,554.97	51,887.22	83,157.24	44,844.82	22,039.13	35,578.57	24,695.32	13,912.62	2,696.26	-
91-120 Days	-	23,085.92	69,460.99	21,533.31	6,921.56	6,585.34	7,581.84	4,749.68	4,922.02	2,087.24
121-150 Days	-	2,894.50	17,209.70	52,376.36	46,339.01	12,580.46	3,808.66	1,667.00	3,220.23	3,983.59
151-180 Days	-	-	12,203.51	18,688.01	4,281.18	3,152.26	1,355.51	-	4,428.09	5,583.07
181+ Days	-	-	-	6,303.41	24,266.99	-	817.59	-	1,394.78	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,095,272.45	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32	41,599.21
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	84.36%	57.30%	55.40%	51.00%	48.13%	41.25%	52.24%	47.05%	49.89%	39.94%
1-30 Days	8.37%	20.05%	12.71%	12.53%	18.92%	18.82%	12.97%	29.21%	10.86%	21.17%
31-60 Days	5.58%	13.74%	6.34%	10.27%	6.41%	16.05%	9.30%	2.18%	10.70%	10.87%
61-90 Days	1.69%	5.94%	11.67%	8.17%	5.63%	14.68%	16.45%	14.75%	4.62%	0.00%
91-120 Days	0.00%	2.64%	9.75%	3.92%	1.77%	2.72%	5.05%	5.04%	8.43%	5.02%
121-150 Days	0.00%	0.33%	2.42%	9.54%	11.84%	5.19%	2.54%	1.77%	5.52%	9.58%
151-180 Days	0.00%	0.00%	1.71%	3.41%	1.09%	1.30%	0.90%	0.00%	7.59%	13.42%
181+ Days	0.00%	0.00%	0.00%	1.15%	6.20%	0.00%	0.54%	0.00%	2.39%	0.00%
Current - 90 Days	100.00%	97.02%	86.12%	81.98%	79.10%	90.79%	90.96%	93.20%	76.07%	71.99%
91-180 Days	0.00%	2.98%	13.88%	16.87%	14.70%	9.21%	8.49%	6.80%	21.54%	28.01%



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

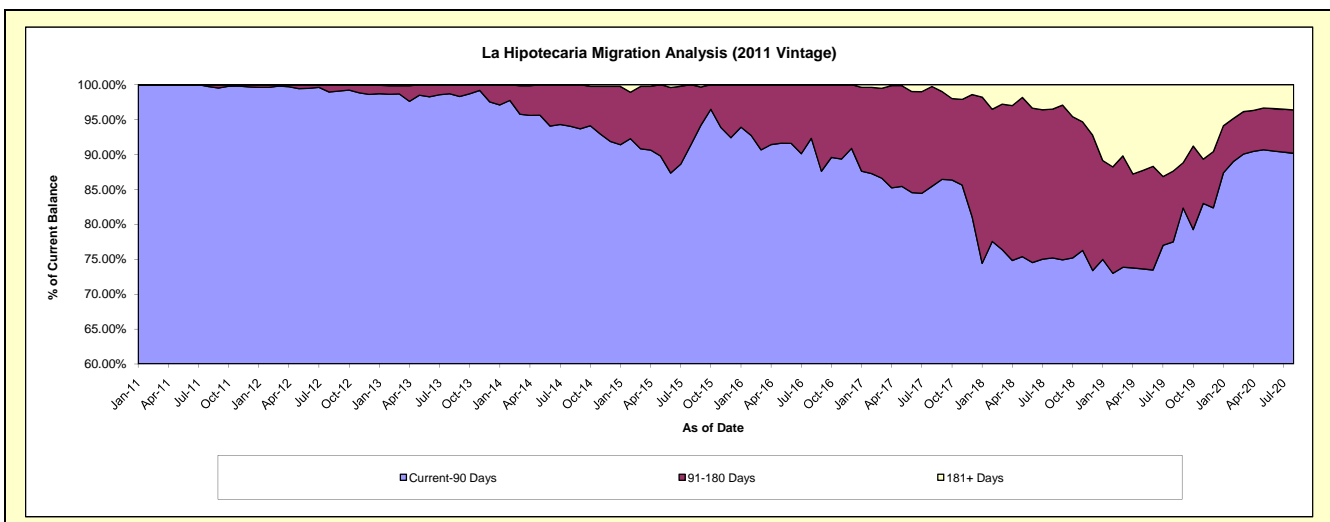
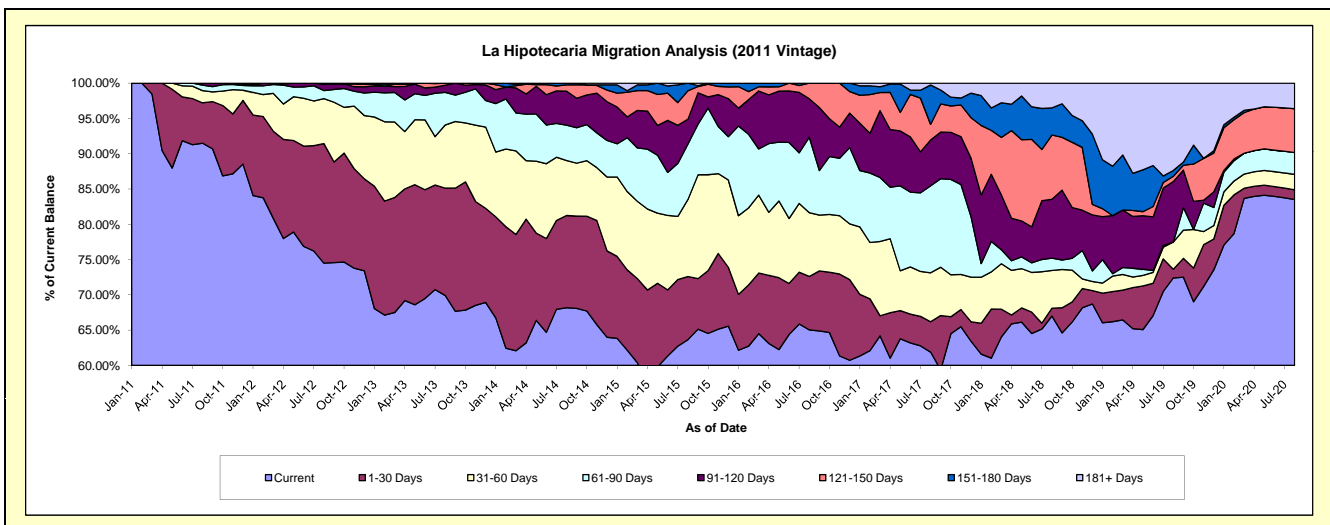
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	1,792,146.40	2,492,834.50	2,067,412.59	1,543,692.93	1,179,523.05	801,673.38	583,962.48	387,499.84	247,124.58	146,806.73
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	1,639,578.43	1,857,013.52	1,445,501.34	1,052,287.47	750,758.96	521,360.99	361,402.56	259,624.62	178,918.12	122,581.37
1-30 Days	102,612.98	422,347.37	314,325.03	201,921.84	105,433.75	60,765.68	25,088.16	4,296.04	3,041.21	2,046.99
31-60 Days	31,070.99	158,902.98	185,141.36	120,073.75	128,961.61	72,426.79	40,542.68	20,755.06	9,518.44	3,175.45
61-90 Days	13,984.00	28,515.75	95,482.98	77,519.41	92,653.00	85,548.63	71,981.41	6,727.45	-	4,573.49
91-120 Days	4,900.00	21,301.62	21,273.37	74,387.99	41,597.32	43,853.40	37,919.55	32,326.34	21,177.61	-
121-150 Days	-	4,753.26	5,688.51	13,900.30	47,375.85	17,717.89	12,986.85	35,299.52	1,848.05	9,130.71
151-180 Days	-	-	-	3,602.17	12,742.56	-	32,527.40	14,917.95	2,039.05	-
181+ Days	-	-	-	-	-	-	1,513.87	13,552.86	30,582.10	5,298.72

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,792,146.40	2,492,834.50	2,067,412.59	1,543,692.93	1,179,523.05	801,673.38	583,962.48	387,499.84	247,124.58	146,806.73
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	91.49%	74.49%	69.92%	68.17%	63.65%	65.03%	61.89%	67.00%	72.40%	83.50%
1-30 Days	5.73%	16.94%	15.20%	13.08%	8.94%	7.58%	4.30%	1.11%	1.23%	1.39%
31-60 Days	1.73%	6.37%	8.96%	7.78%	10.93%	9.03%	6.94%	5.36%	3.85%	2.16%
61-90 Days	0.78%	1.14%	4.62%	5.02%	7.86%	10.67%	12.33%	1.74%	0.00%	3.12%
91-120 Days	0.27%	0.85%	1.03%	4.82%	3.53%	5.47%	6.49%	8.34%	8.57%	0.00%
121-150 Days	0.00%	0.19%	0.28%	0.90%	4.02%	2.21%	2.22%	9.11%	0.75%	6.22%
151-180 Days	0.00%	0.00%	0.00%	0.23%	1.08%	0.00%	5.57%	3.85%	0.83%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	3.50%	12.38%	3.61%
Current - 90 Days	99.73%	98.95%	98.70%	94.05%	91.38%	92.32%	85.45%	75.20%	77.48%	90.17%
91-180 Days	0.27%	1.05%	1.30%	5.95%	8.62%	7.68%	14.29%	21.30%	10.14%	6.22%



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

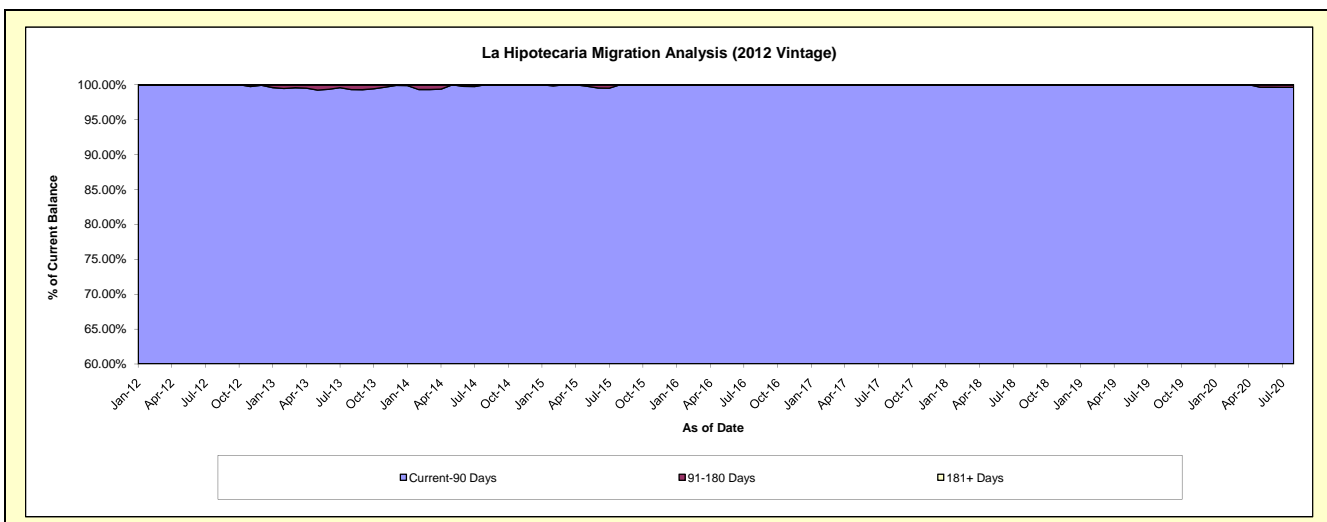
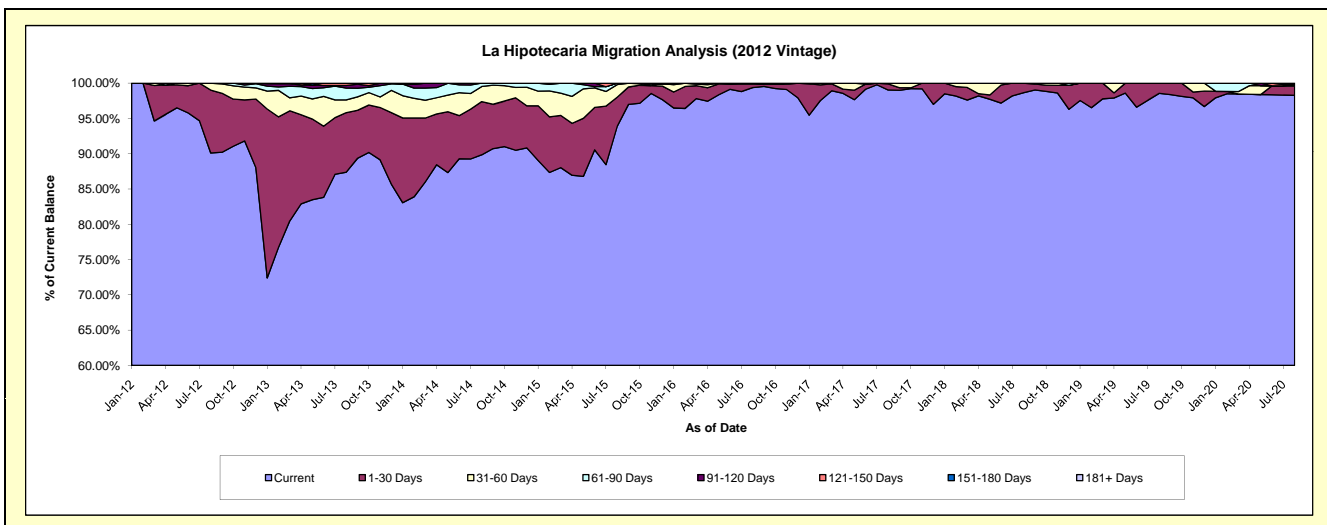
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	3,194,498.34	4,486,306.67	3,754,154.55	2,802,280.93	2,032,305.33	1,560,800.66	1,223,384.32	867,623.61	652,459.39
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	
Current	2,878,107.04	3,920,234.81	3,372,950.29	2,631,100.49	2,019,688.55	1,545,613.76	1,206,951.09	855,050.13	641,177.53	
1-30 Days	285,015.45	378,844.13	283,035.52	115,658.34	9,994.19	13,633.96	16,433.23	12,573.48	8,819.09	
31-60 Days	31,375.85	80,534.46	80,483.53	50,039.04	2,622.59	1,552.94	-	-	-	
61-90 Days	-	75,275.73	17,685.21	5,483.06	-	-	-	-	-	
91-120 Days	-	16,467.54	-	-	-	-	-	-	1,227.17	
121-150 Days	-	14,950.00	-	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	1,235.60	
181+ Days	-	-	-	-	-	-	-	-	-	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	3,194,498.34	4,486,306.67	3,754,154.55	2,802,280.93	2,032,305.33	1,560,800.66	1,223,384.32	867,623.61	652,459.39
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	
Current	90.10%	87.38%	89.85%	93.89%	99.38%	99.03%	98.66%	98.55%	98.27%	
1-30 Days	8.92%	8.44%	7.54%	4.13%	0.49%	0.87%	1.34%	1.45%	1.35%	
31-60 Days	0.98%	1.80%	2.14%	1.79%	0.13%	0.10%	0.00%	0.00%	0.00%	
61-90 Days	0.00%	1.68%	0.47%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	
91-120 Days	0.00%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%	
121-150 Days	0.00%	0.33%	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%	0.19%	
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%	99.30%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.62%	
91-180 Days	0.00%	0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.38%	



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

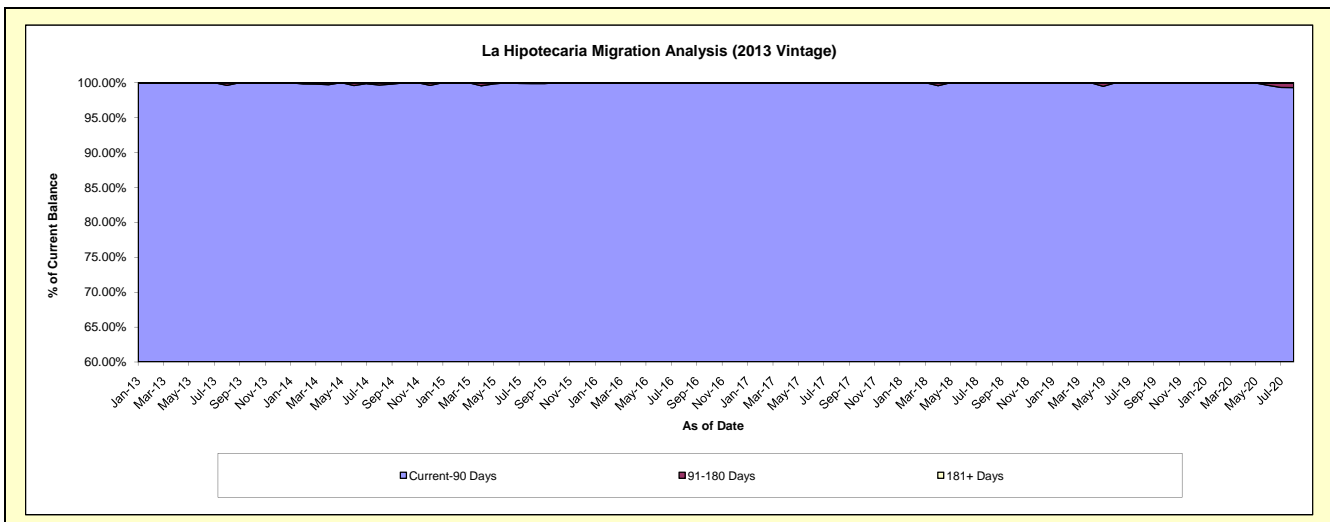
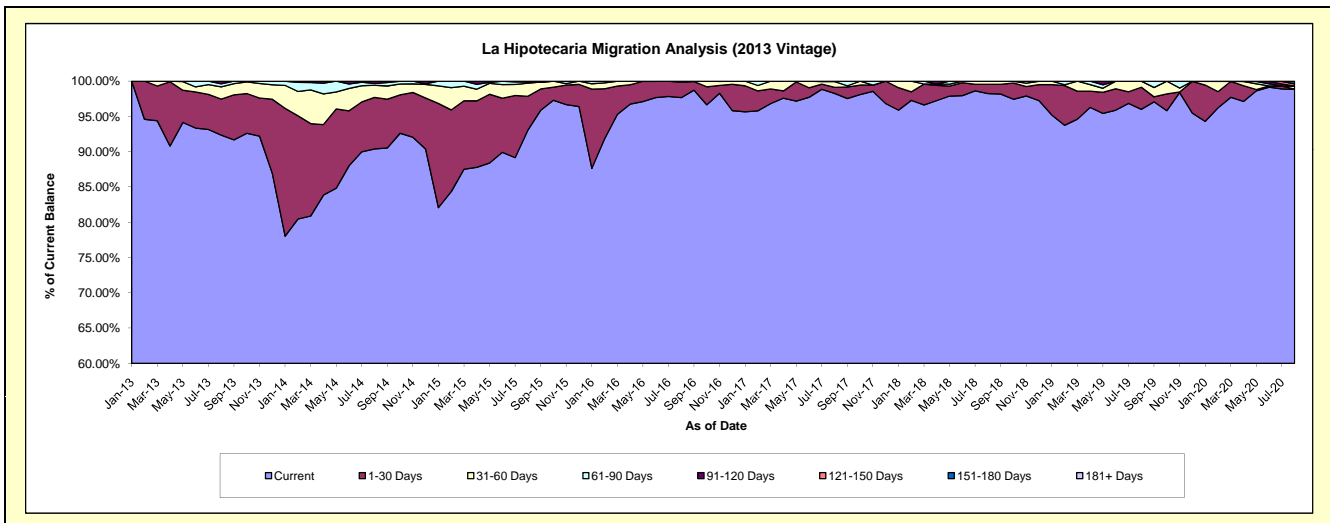
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	4,232,713.03	5,435,775.09	3,829,945.47	2,890,500.21	2,180,356.38	1,715,142.24	1,311,939.07	1,025,459.61
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20		
Current	3,909,035.50	4,914,074.24	3,565,048.37	2,823,048.21	2,142,492.92	1,685,142.48	1,259,624.45	1,013,472.75		
1-30 Days	216,234.11	396,372.25	183,122.61	63,368.69	18,710.23	22,296.10	41,044.18	544.13		
31-60 Days	73,343.81	94,152.62	71,151.15	4,083.31	17,728.60	7,703.66	11,270.44	4,330.00		
61-90 Days	18,241.85	12,806.01	6,210.44	-	1,424.63	-	-	-		
91-120 Days	15,857.76	18,369.97	4,412.90	-	-	-	-	-		
121-150 Days	-	-	-	-	-	-	-	-	3,087.34	
151-180 Days	-	-	-	-	-	-	-	-	3,591.79	
181+ Days	-	-	-	-	-	-	-	-	433.60	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	4,232,713.03	5,435,775.09	3,829,945.47	2,890,500.21	2,180,356.38	1,715,142.24	1,311,939.07	1,025,459.61
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20		
Current	92.35%	90.40%	93.08%	97.67%	98.26%	98.25%	96.01%	98.83%		
1-30 Days	5.11%	7.29%	4.78%	2.19%	0.86%	1.30%	3.13%	0.05%		
31-60 Days	1.73%	1.73%	1.86%	0.14%	0.81%	0.45%	0.86%	0.42%		
61-90 Days	0.43%	0.24%	0.16%	0.00%	0.07%	0.00%	0.00%	0.00%		
91-120 Days	0.37%	0.34%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.35%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%		
Current - 90 Days	99.63%	99.66%	99.88%	100.00%	100.00%	100.00%	100.00%	99.31%		
91-180 Days	0.37%	0.34%	0.12%	0.00%	0.00%	0.00%	0.00%	0.65%		



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

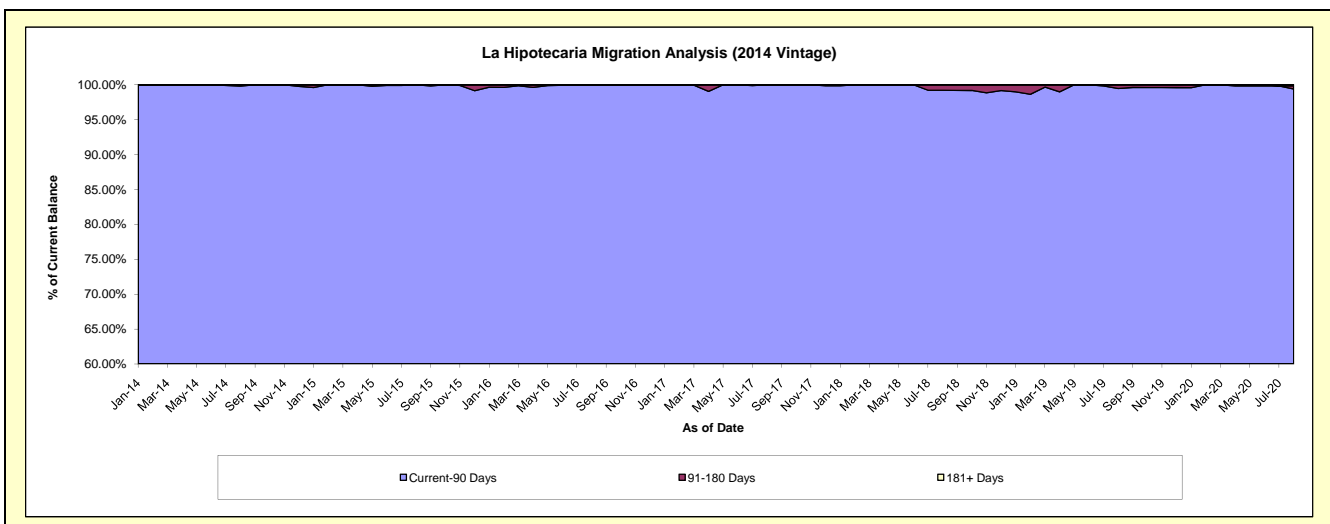
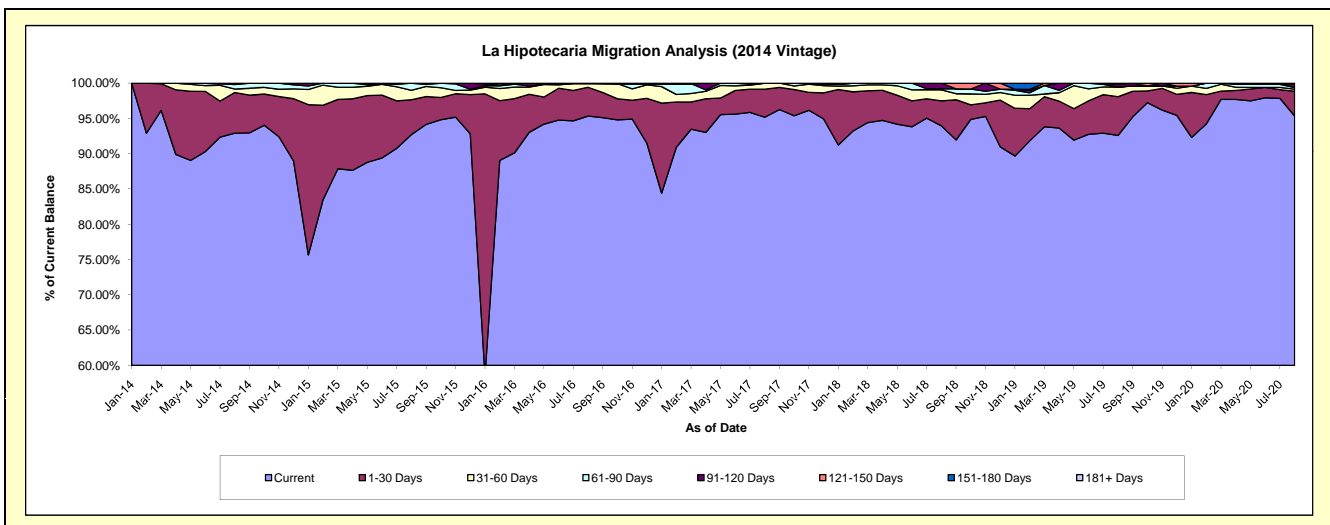
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	5,088,173.93	6,270,077.49	4,848,480.39	3,801,864.59	3,188,392.84	2,657,556.69	2,197,967.13
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20			
Current	4,727,395.72	5,813,351.67	4,622,141.44	3,618,226.25	2,995,770.26	2,460,531.19	2,095,618.51			
1-30 Days	293,697.90	309,718.34	197,755.81	151,277.73	113,008.13	146,257.35	77,025.10			
31-60 Days	24,591.61	83,652.74	25,461.83	32,360.61	49,309.80	36,319.37	6,623.07			
61-90 Days	32,488.70	63,354.74	-	-	4,772.82	-	5,214.27			
91-120 Days	10,000.00	-	3,121.31	-	25,531.83	10,058.03	9,797.56			
121-150 Days	-	-	-	-	-	4,390.75	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	3,688.62			

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	5,088,173.93	6,270,077.49	4,848,480.39	3,801,864.59	3,188,392.84	2,657,556.69	2,197,967.13
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20			
Current	92.91%	92.72%	95.33%	95.17%	93.96%	92.59%	95.34%			
1-30 Days	5.77%	4.94%	4.08%	3.98%	3.54%	5.50%	3.50%			
31-60 Days	0.48%	1.33%	0.53%	0.85%	1.55%	1.37%	0.30%			
61-90 Days	0.64%	1.01%	0.00%	0.00%	0.15%	0.00%	0.24%			
91-120 Days	0.20%	0.00%	0.06%	0.00%	0.80%	0.38%	0.45%			
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	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	99.80%	100.00%	99.94%	100.00%	99.20%	99.46%	99.39%			
91-180 Days	0.20%	0.00%	0.06%	0.00%	0.80%	0.54%	0.45%			



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

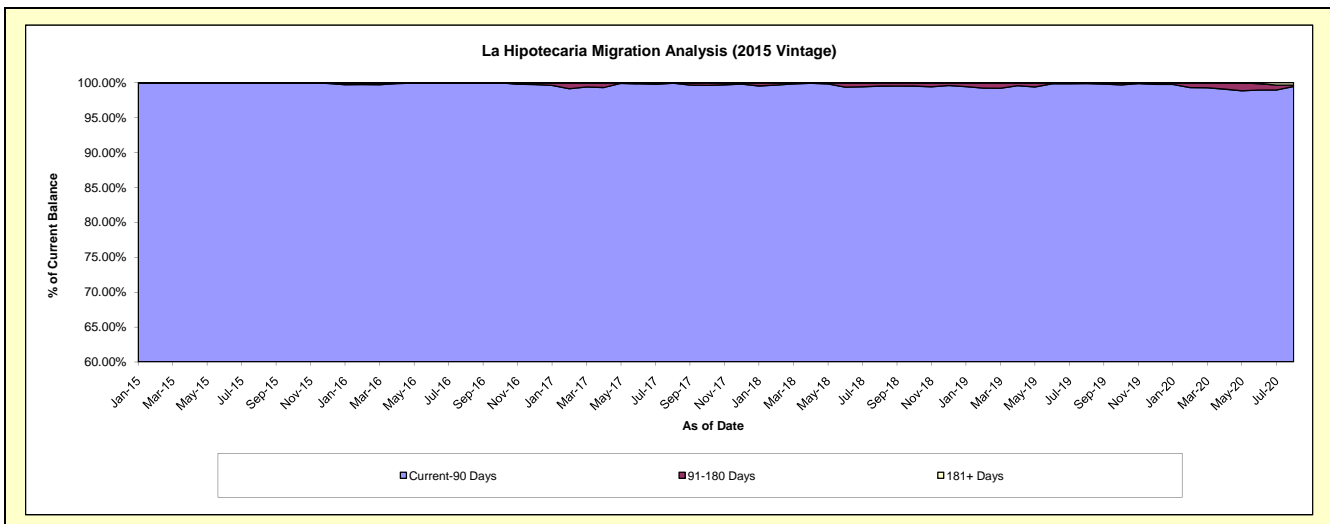
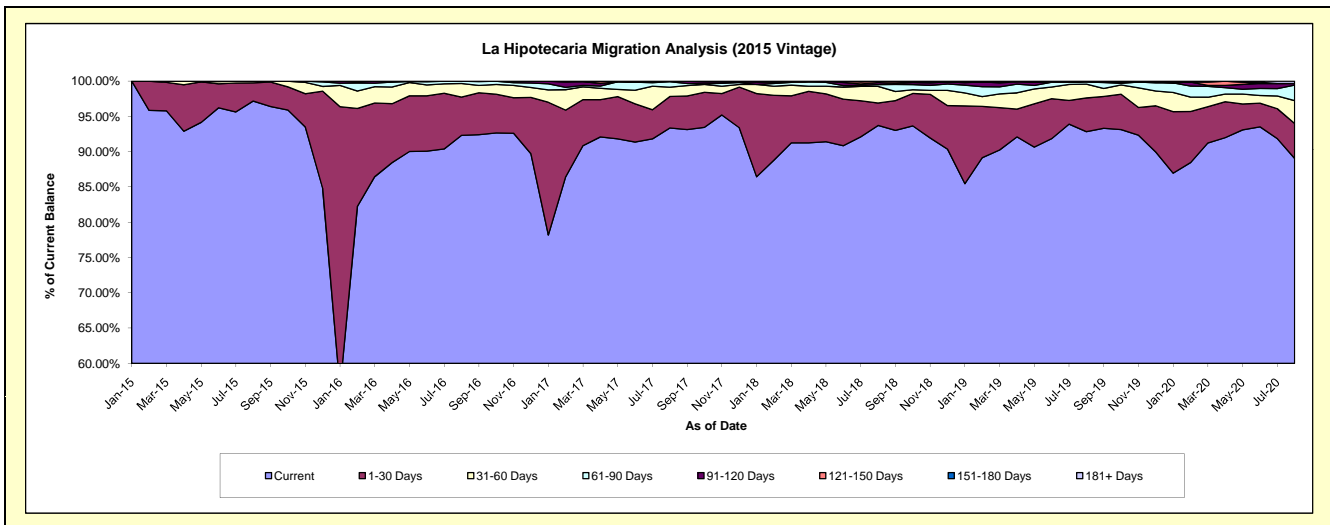
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	5,765,736.08	7,925,805.57	6,384,117.51	5,152,164.33	4,140,568.70	3,642,499.16
					Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current					5,603,073.16	7,317,628.20	5,960,145.86	4,828,686.63	3,844,262.45	3,243,316.48
1-30 Days					148,530.30	429,721.08	285,206.84	163,912.12	197,752.03	181,003.76
31-60 Days					14,132.62	152,799.75	84,020.13	121,272.94	81,479.36	117,611.62
61-90 Days					-	25,656.54	50,398.04	13,530.35	12,156.15	80,544.84
91-120 Days					-	-	4,346.64	15,174.20	4,918.71	7,933.77
121-150 Days					-	-	-	9,588.09	-	-
151-180 Days					-	-	-	-	-	-
181+ Days					-	-	-	-	-	12,088.69

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	5,765,736.08	7,925,805.57	6,384,117.51	5,152,164.33	4,140,568.70	3,642,499.16
					Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current					97.18%	92.33%	93.36%	93.72%	92.84%	89.04%
1-30 Days					2.58%	5.42%	4.47%	3.18%	4.78%	4.97%
31-60 Days					0.25%	1.93%	1.32%	2.35%	1.97%	3.23%
61-90 Days					0.00%	0.32%	0.79%	0.26%	0.29%	2.21%
91-120 Days					0.00%	0.00%	0.07%	0.29%	0.12%	0.22%
121-150 Days					0.00%	0.00%	0.00%	0.19%	0.00%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.33%
Current - 90 Days					100.00%	100.00%	99.93%	99.52%	99.88%	99.45%
91-180 Days					0.00%	0.00%	0.07%	0.48%	0.12%	0.22%





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

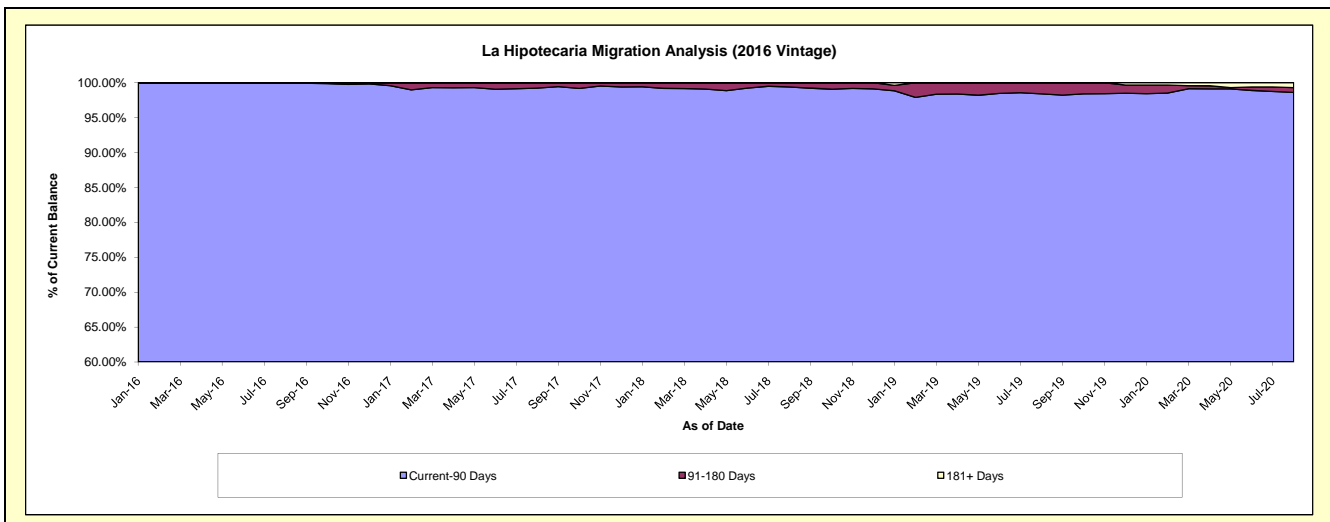
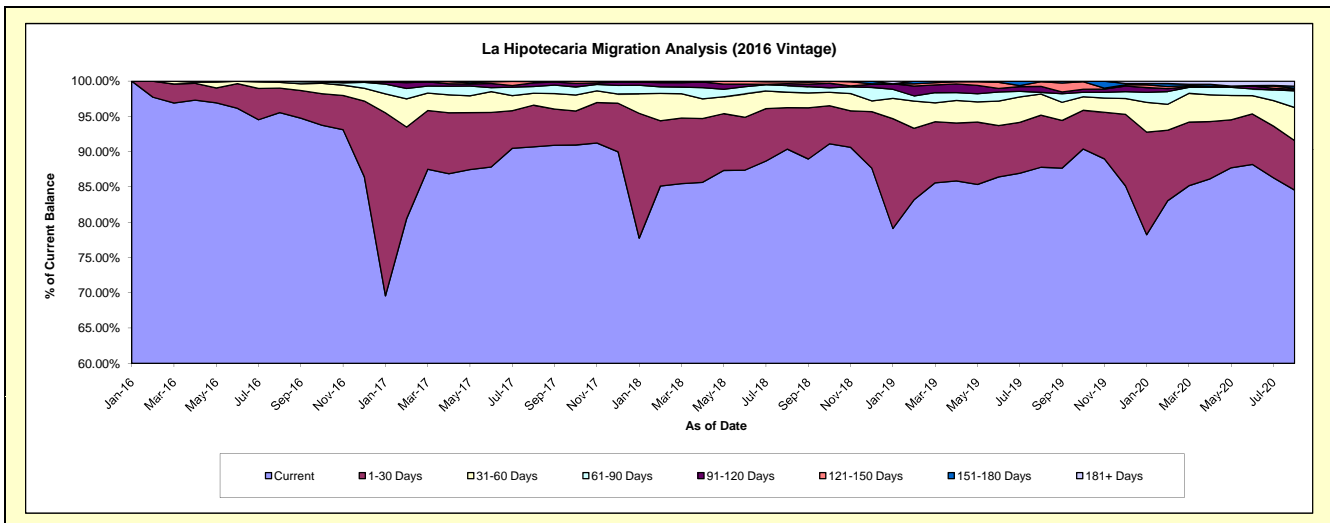
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	6,240,822.40	8,345,179.05	6,906,720.12	5,683,555.94	4,985,562.13
						Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current						5,963,110.25	7,567,547.43	6,241,541.06	4,990,138.45	4,216,006.03
1-30 Days						215,518.65	493,721.46	406,256.78	419,921.08	349,561.44
31-60 Days						51,193.50	141,315.28	150,907.19	169,443.92	234,084.93
61-90 Days						11,000.00	78,396.81	65,379.98	13,804.86	117,165.65
91-120 Days						-	44,689.84	18,750.84	47,741.50	10,981.25
121-150 Days						-	14,538.62	18,934.53	37,556.39	6,940.04
151-180 Days						-	4,969.61	4,949.74	4,949.74	15,510.99
181+ Days						-	-	-	-	35,311.80

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	6,240,822.40	8,345,179.05	6,906,720.12	5,683,555.94	4,985,562.13
						Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current						95.55%	90.68%	90.37%	87.80%	84.56%
1-30 Days						3.45%	5.92%	5.88%	7.39%	7.01%
31-60 Days						0.82%	1.69%	2.18%	2.98%	4.70%
61-90 Days						0.18%	0.94%	0.95%	0.24%	2.35%
91-120 Days						0.00%	0.54%	0.27%	0.84%	0.22%
121-150 Days						0.00%	0.17%	0.27%	0.66%	0.14%
151-180 Days						0.00%	0.06%	0.07%	0.09%	0.31%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.71%
Current - 90 Days						100.00%	99.23%	99.38%	98.41%	98.62%
91-180 Days						0.00%	0.77%	0.62%	1.59%	0.67%



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

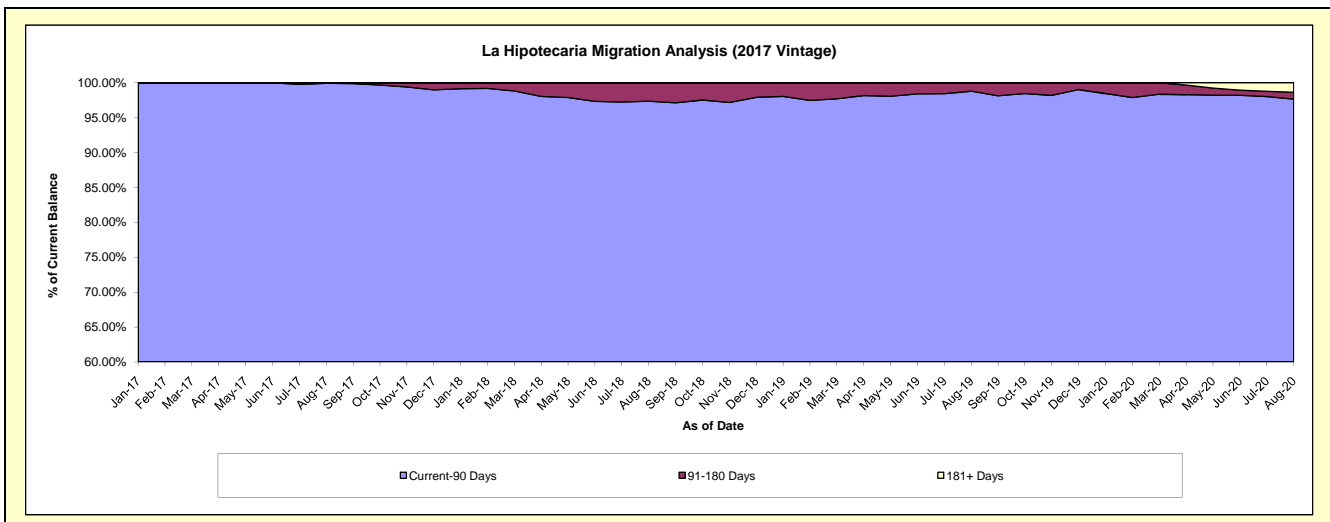
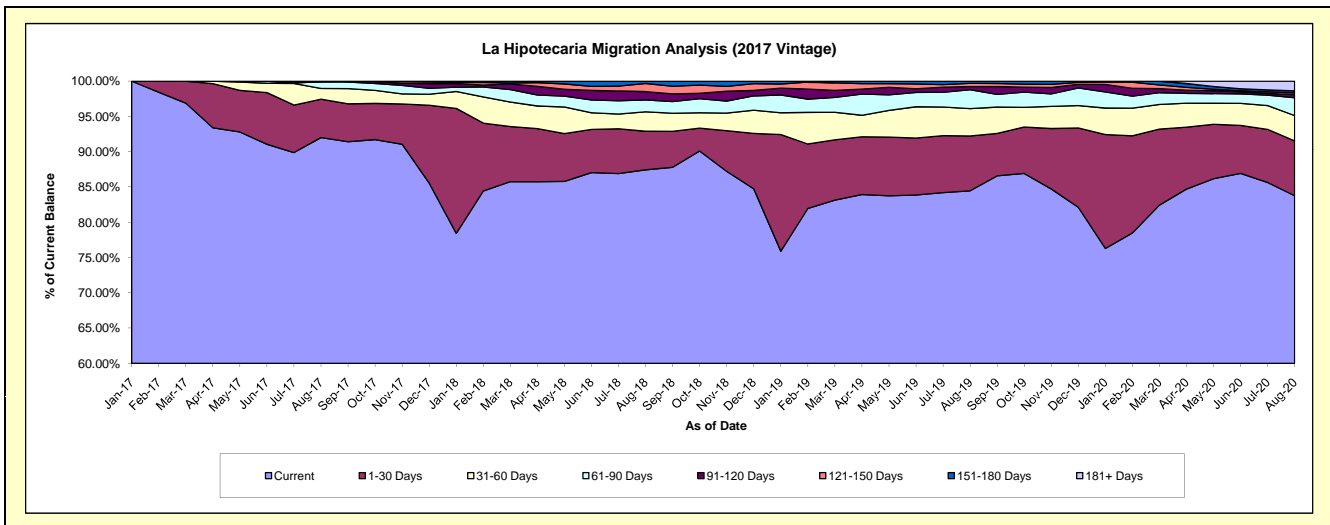
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	7,152,721.75	9,204,250.22	7,609,521.79	6,875,781.81
								Aug-17	Aug-18	Aug-19	Aug-20
Current								6,580,913.73	8,047,843.01	6,427,053.38	5,759,597.99
1-30 Days								388,931.45	503,016.92	591,629.89	533,451.24
31-60 Days								109,461.82	252,794.63	295,020.69	247,716.81
61-90 Days								68,414.75	156,352.45	203,456.88	173,046.44
91-120 Days								-	106,607.14	34,748.40	30,381.98
121-150 Days								5,000.00	107,782.08	34,324.78	16,903.45
151-180 Days								-	29,853.99	23,287.77	20,439.77
181+ Days								-	-	-	94,244.13

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	7,152,721.75	9,204,250.22	7,609,521.79	6,875,781.81
								Aug-17	Aug-18	Aug-19	Aug-20
Current								92.01%	87.44%	84.46%	83.77%
1-30 Days								5.44%	5.47%	7.77%	7.76%
31-60 Days								1.53%	2.75%	3.88%	3.60%
61-90 Days								0.96%	1.70%	2.67%	2.52%
91-120 Days								0.00%	1.16%	0.46%	0.44%
121-150 Days								0.07%	1.17%	0.45%	0.25%
151-180 Days								0.00%	0.32%	0.31%	0.30%
181+ Days								0.00%	0.00%	0.00%	1.37%
Current - 90 Days								99.93%	97.35%	98.79%	97.64%
91-180 Days								0.07%	2.65%	1.21%	0.98%



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

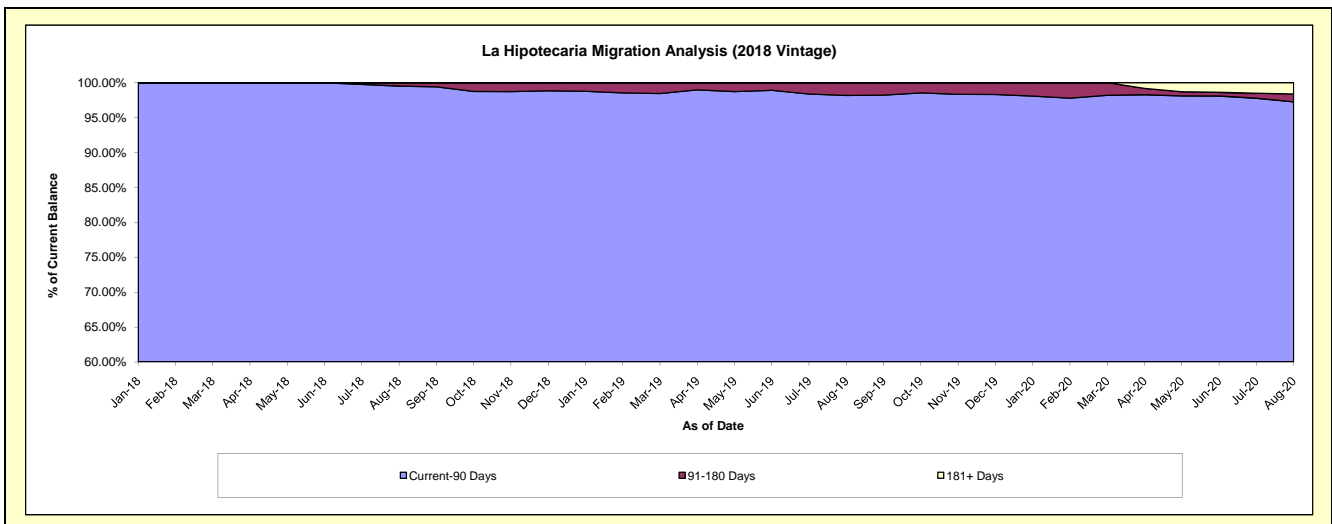
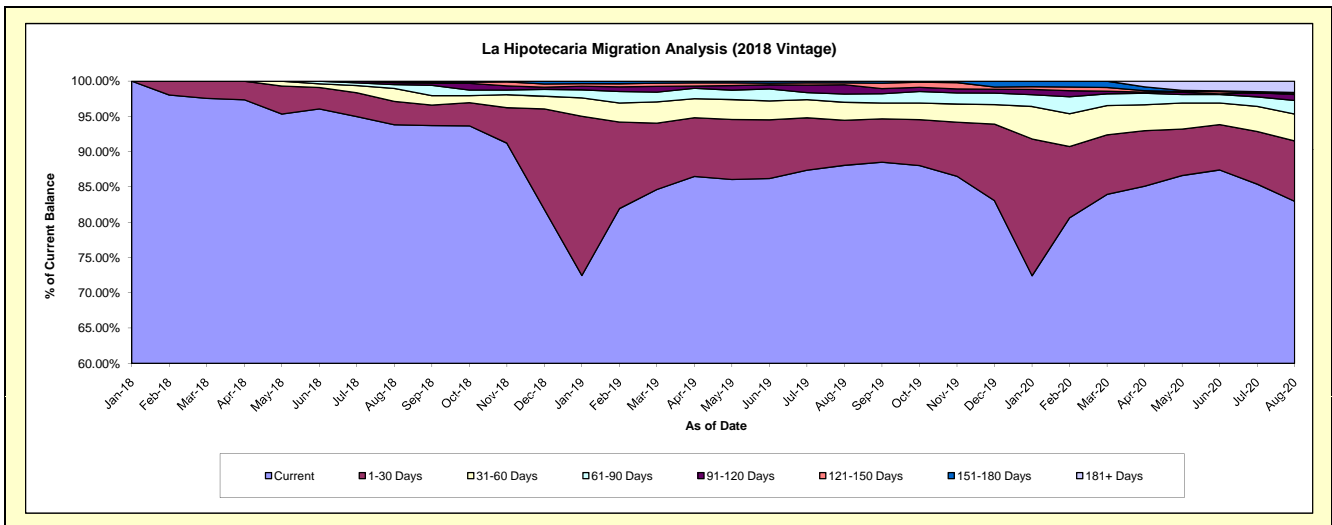
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	7,195,149.06	10,059,988.55	9,084,739.66
										Aug-18	Aug-19	Aug-20
Current										6,750,809.42	8,860,004.71	7,537,814.51
1-30 Days										237,404.41	642,360.63	776,504.93
31-60 Days										133,241.84	256,276.01	347,468.27
61-90 Days										39,054.57	118,192.34	174,452.60
91-120 Days										19,787.14	131,014.25	77,270.13
121-150 Days										14,851.68	27,447.18	20,733.65
151-180 Days										-	24,693.43	4,329.82
181+ Days										-	-	146,165.75

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	7,195,149.06	10,059,988.55	9,084,739.66
										Aug-18	Aug-19	Aug-20
Current										93.82%	88.07%	82.97%
1-30 Days										3.30%	6.39%	8.55%
31-60 Days										1.85%	2.55%	3.82%
61-90 Days										0.54%	1.17%	1.92%
91-120 Days										0.28%	1.30%	0.85%
121-150 Days										0.21%	0.27%	0.23%
151-180 Days										0.00%	0.25%	0.05%
181+ Days										0.00%	0.00%	1.61%
Current - 90 Days										99.52%	98.18%	97.26%
91-180 Days										0.48%	1.82%	1.13%



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

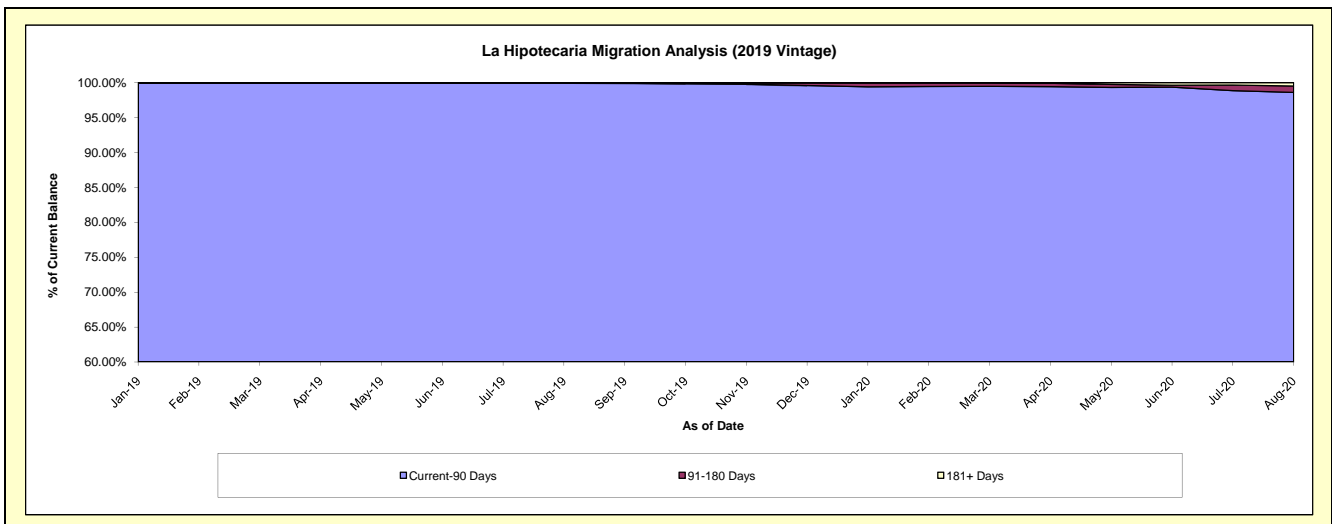
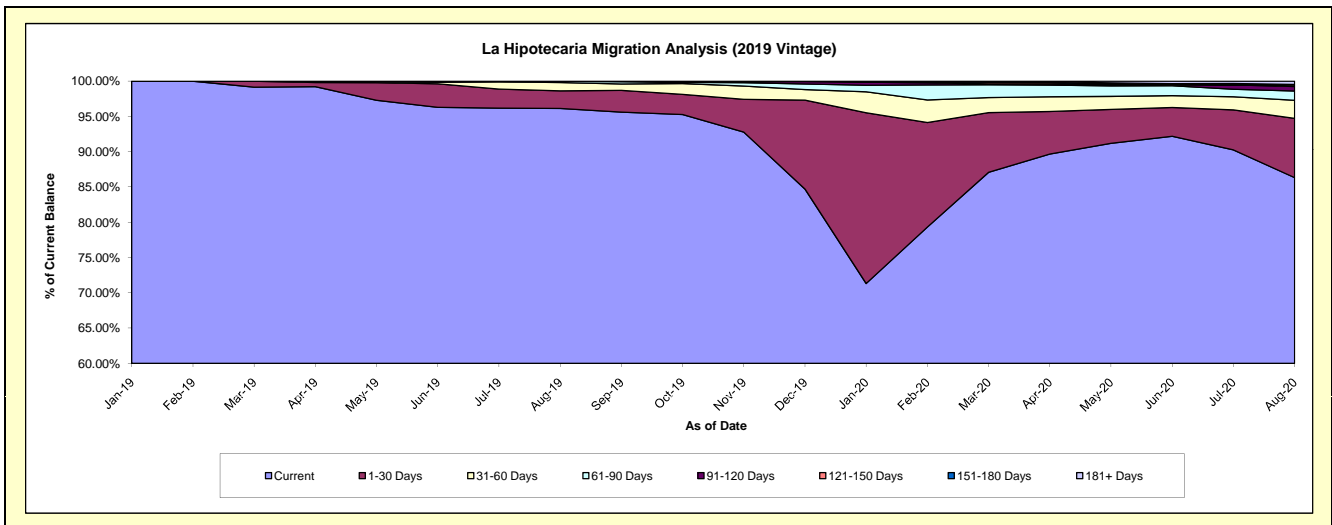
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance										9,444,627.71	12,484,434.71
										Aug-19	Aug-20
Current										9,078,759.10	10,777,212.65
1-30 Days										236,743.76	1,049,658.99
31-60 Days										110,430.80	319,111.78
61-90 Days										18,694.05	164,551.51
91-120 Days										-	78,888.42
121-150 Days										-	29,562.35
151-180 Days										-	6,360.34
181+ Days										-	59,088.67

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										9,444,627.71	12,484,434.71
										Aug-19	Aug-20
Current										96.13%	86.33%
1-30 Days										2.51%	8.41%
31-60 Days										1.17%	2.56%
61-90 Days										0.20%	1.32%
91-120 Days										0.00%	0.63%
121-150 Days										0.00%	0.24%
151-180 Days										0.00%	0.05%
181+ Days										0.00%	0.47%
Current - 90 Days										100.00%	98.61%
91-180 Days										0.00%	0.92%



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

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

Data Cutoff: 8/31/2020

Current Portfolio Balance										3,187,685.67
<b>Aug-20</b>										
Current										2,900,130.04
1-30 Days										186,779.68
31-60 Days										56,930.98
61-90 Days										23,844.97
91-120 Days										20,000.00
121-150 Days										-
151-180 Days										-
181+ Days										-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,187,685.67
<b>Aug-20</b>										
Current										90.98%
1-30 Days										5.86%
31-60 Days										1.79%
61-90 Days										0.75%
91-120 Days										0.63%
121-150 Days										0.00%
151-180 Days										0.00%
181+ Days										0.00%
<b>Current - 90 Days</b>										<b>99.37%</b>
<b>91-180 Days</b>										<b>0.63%</b>

