



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans October 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 10/31/2020.

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

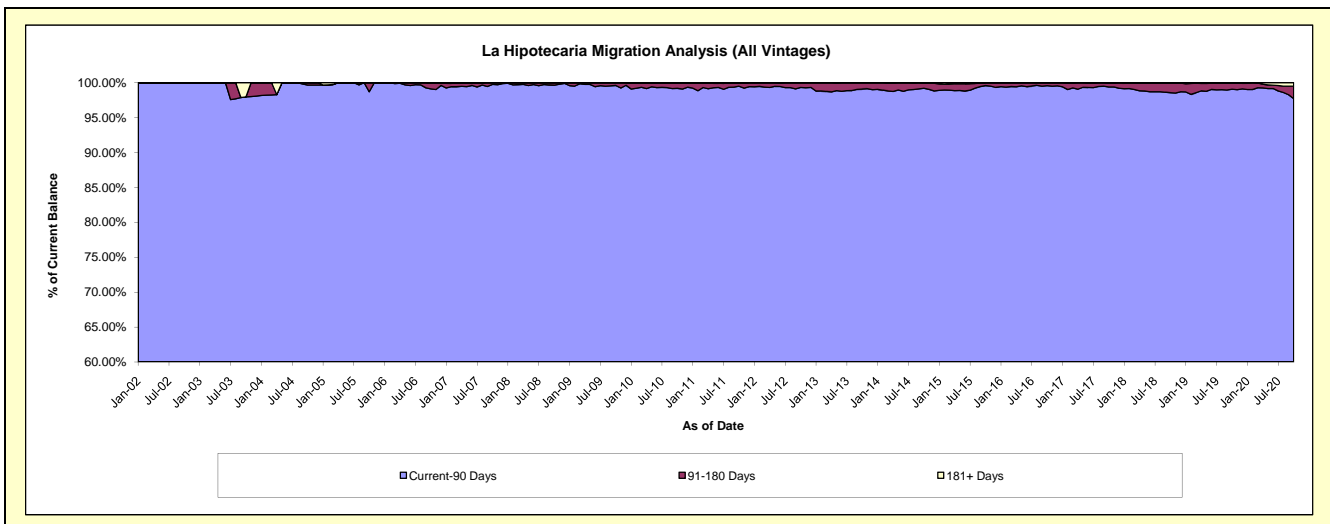
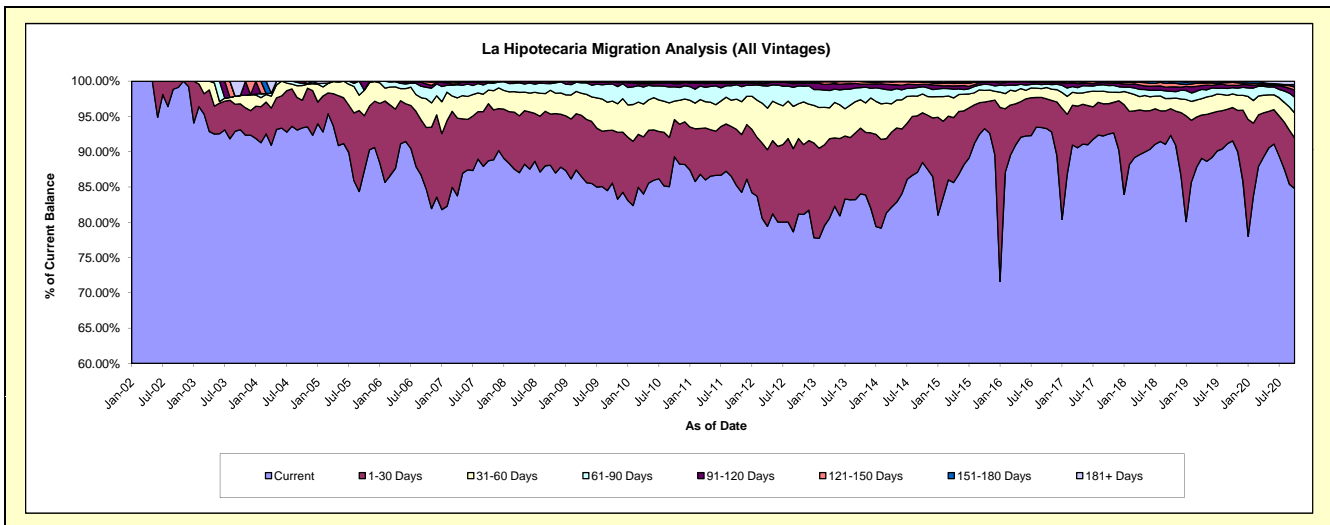
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	21,061,755.88	21,731,714.66	23,419,636.70	25,414,114.19	27,251,300.57	29,453,925.48	33,708,346.81	37,800,118.47	44,242,970.66	44,677,488.32
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	17,950,225.97	17,639,915.25	19,676,250.69	22,489,515.07	25,417,079.46	27,475,922.63	31,184,654.25	34,900,958.06	40,502,635.20	37,877,866.87
1-30 Days	1,672,662.46	2,326,923.40	2,182,900.18	1,786,359.09	1,024,898.41	1,237,579.57	1,449,062.59	1,423,487.41	2,086,725.53	3,200,247.06
31-60 Days	902,626.27	1,070,217.61	946,606.52	677,985.79	454,899.57	476,563.12	552,841.02	549,045.75	854,370.81	1,587,792.53
61-90 Days	430,643.14	547,616.54	401,226.73	258,423.43	241,770.80	141,697.76	314,225.42	384,038.00	388,055.61	993,440.98
91-120 Days	51,171.97	80,805.47	112,724.49	88,429.35	72,546.29	71,529.12	118,255.33	239,750.21	157,071.59	458,082.04
121-150 Days	8,720.69	31,716.96	88,808.71	83,466.90	26,252.71	48,564.70	67,282.38	208,685.67	180,205.61	189,918.77
151-180 Days	34,712.91	32,708.33	11,119.38	14,795.84	13,853.33	-	11,464.92	77,178.55	52,789.82	151,185.65
181+ Days	10,992.47	1,811.10	-	15,138.72	-	2,068.58	10,560.90	16,974.82	21,116.49	218,954.42

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,061,755.88	21,731,714.66	23,419,636.70	25,414,114.19	27,251,300.57	29,453,925.48	33,708,346.81	37,800,118.47	44,242,970.66	44,677,488.32
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	85.23%	81.17%	84.02%	88.49%	93.27%	93.28%	92.51%	92.33%	91.55%	84.78%
1-30 Days	7.94%	10.71%	9.32%	7.03%	3.76%	4.20%	4.30%	3.77%	4.72%	7.16%
31-60 Days	4.29%	4.92%	4.04%	2.67%	1.67%	1.62%	1.64%	1.45%	1.93%	3.55%
61-90 Days	2.04%	2.52%	1.71%	1.02%	0.89%	0.48%	0.93%	1.02%	0.88%	2.22%
91-120 Days	0.24%	0.37%	0.48%	0.35%	0.27%	0.24%	0.35%	0.63%	0.36%	1.03%
121-150 Days	0.04%	0.15%	0.38%	0.33%	0.10%	0.16%	0.20%	0.55%	0.41%	0.43%
151-180 Days	0.16%	0.15%	0.05%	0.06%	0.05%	0.00%	0.03%	0.20%	0.12%	0.34%
181+ Days	0.05%	0.01%	0.00%	0.06%	0.00%	0.01%	0.03%	0.04%	0.05%	0.49%
Current - 90 Days	99.50%	99.32%	99.09%	99.21%	99.59%	99.59%	99.38%	98.56%	99.07%	97.72%
91-180 Days	0.45%	0.67%	0.91%	0.73%	0.41%	0.41%	0.58%	1.39%	0.88%	1.79%



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

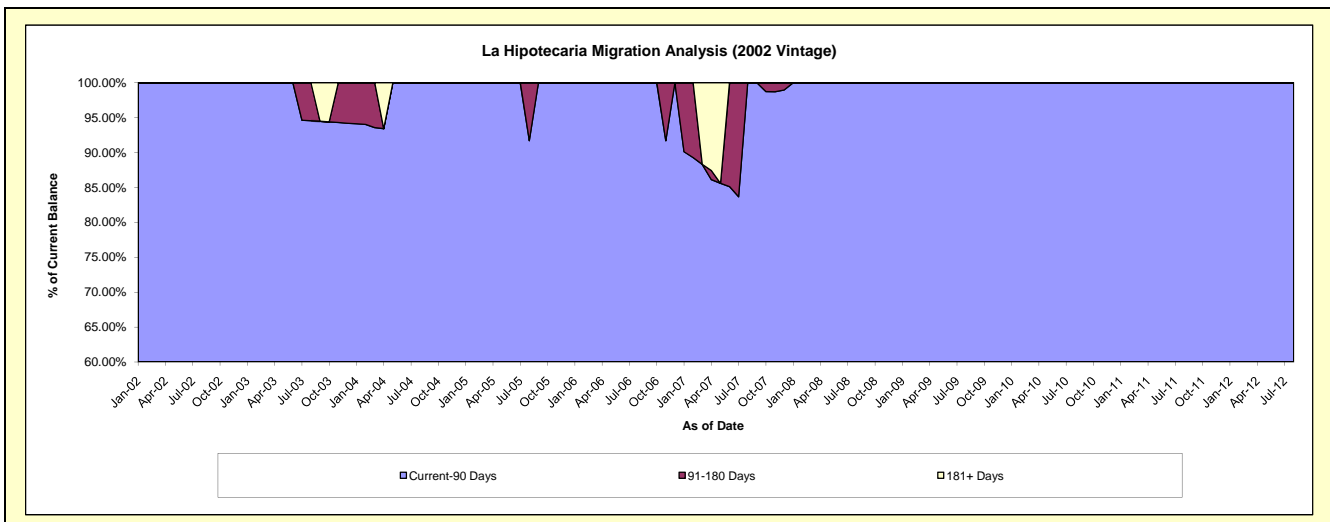
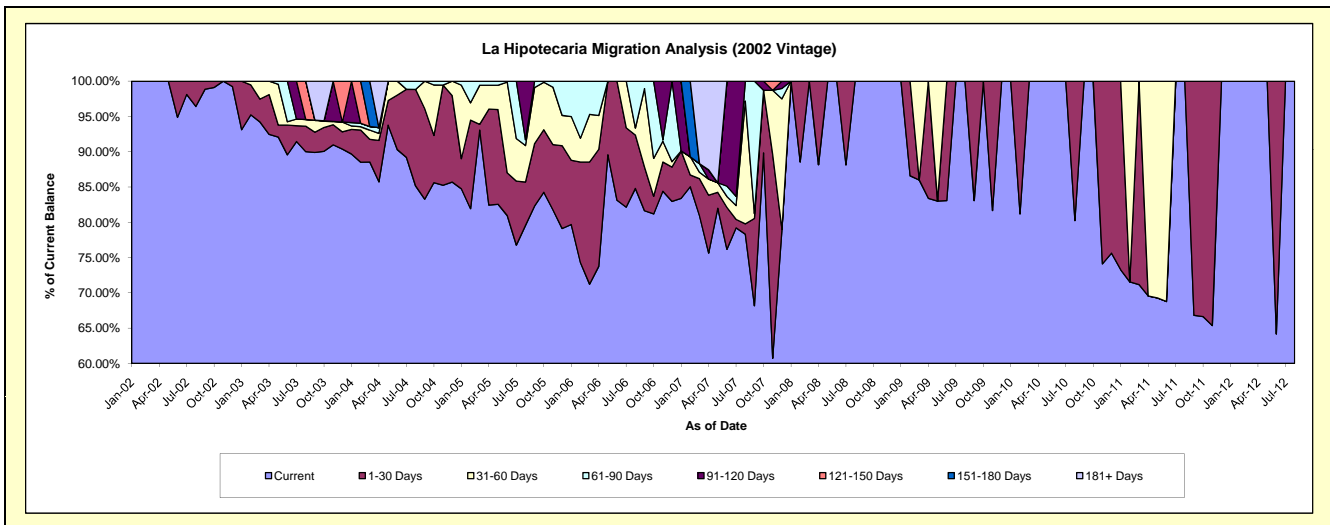
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	448.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	298.69	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	149.54	#N/A	#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	#N/A
61-90 Days	-	#N/A	#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	#N/A
121-150 Days	-	#N/A	#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	#N/A
181+ Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	448.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	66.64%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	33.36%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	#N/A	#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)

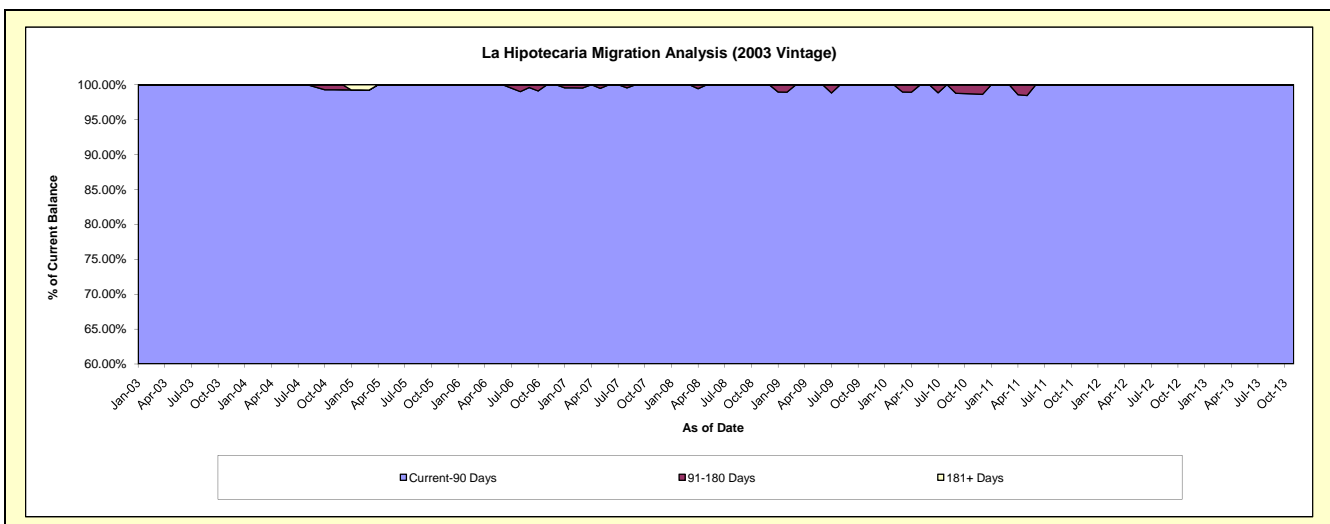
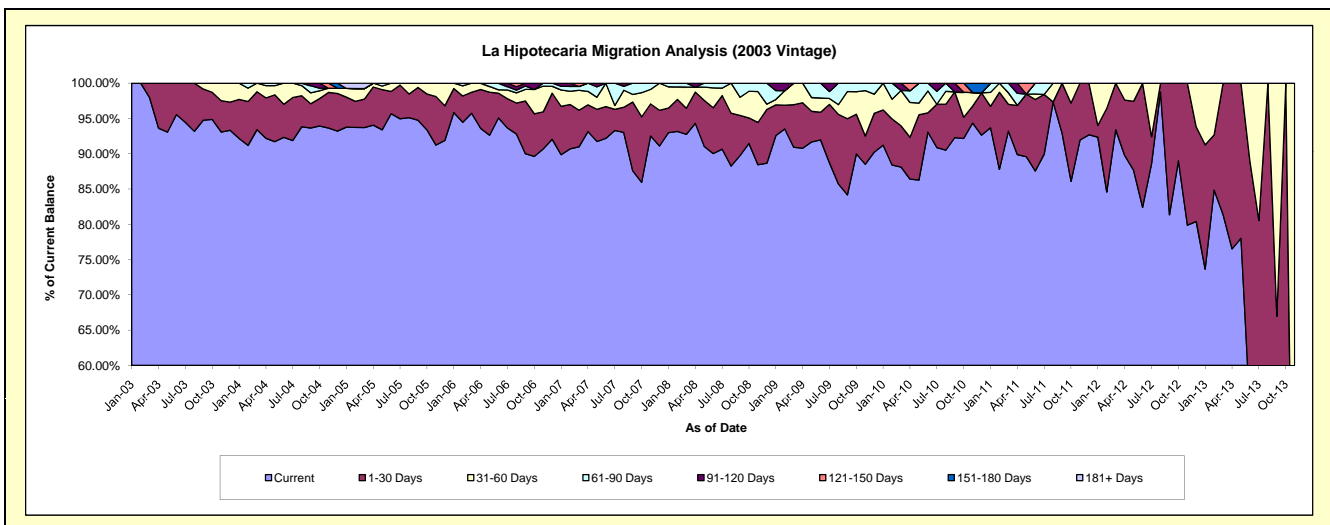
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	8,022.60	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	6,906.80	1,977.40	6.77	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	889.29	244.45	27.72	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	226.51	-	-	#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	8,022.60	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	86.09%	89.00%	19.63%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.08%	11.00%	80.37%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	2.82%	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)

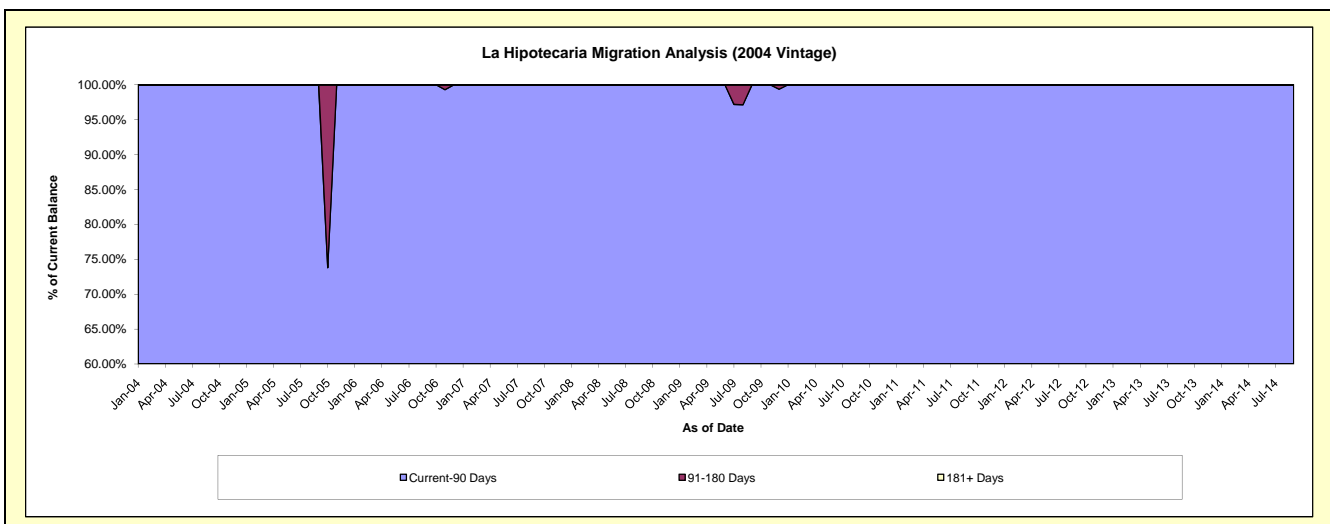
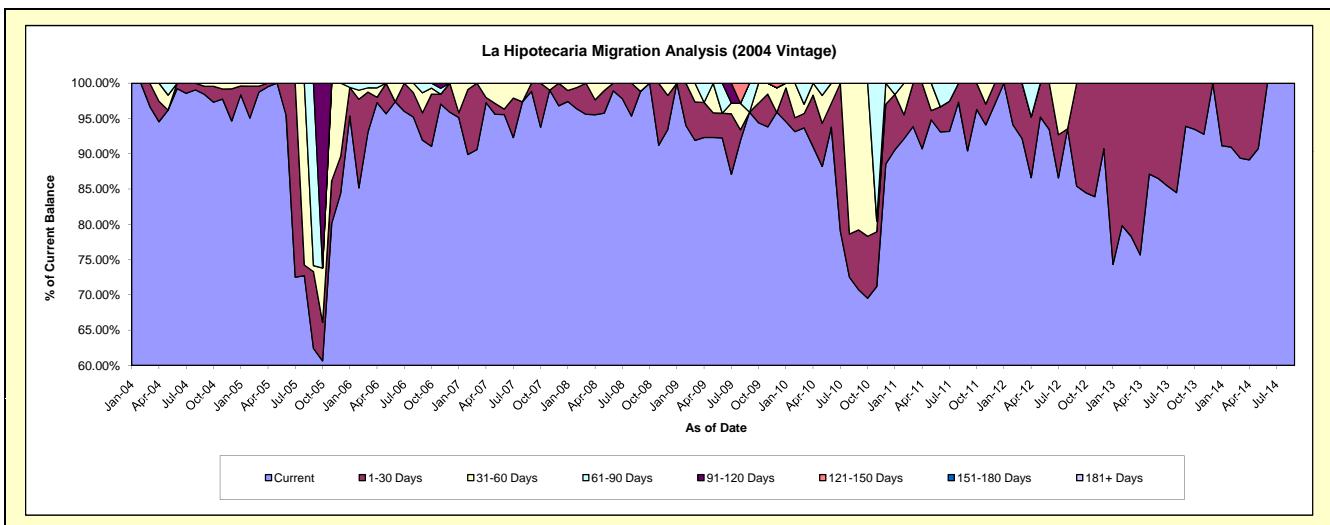
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	7,623.15	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	7,338.04	3,197.47	658.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	285.11	587.31	46.15	#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
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	7,623.15	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	96.26%	84.48%	93.45%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	3.74%	15.52%	6.55%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	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 (2005 Vintage)

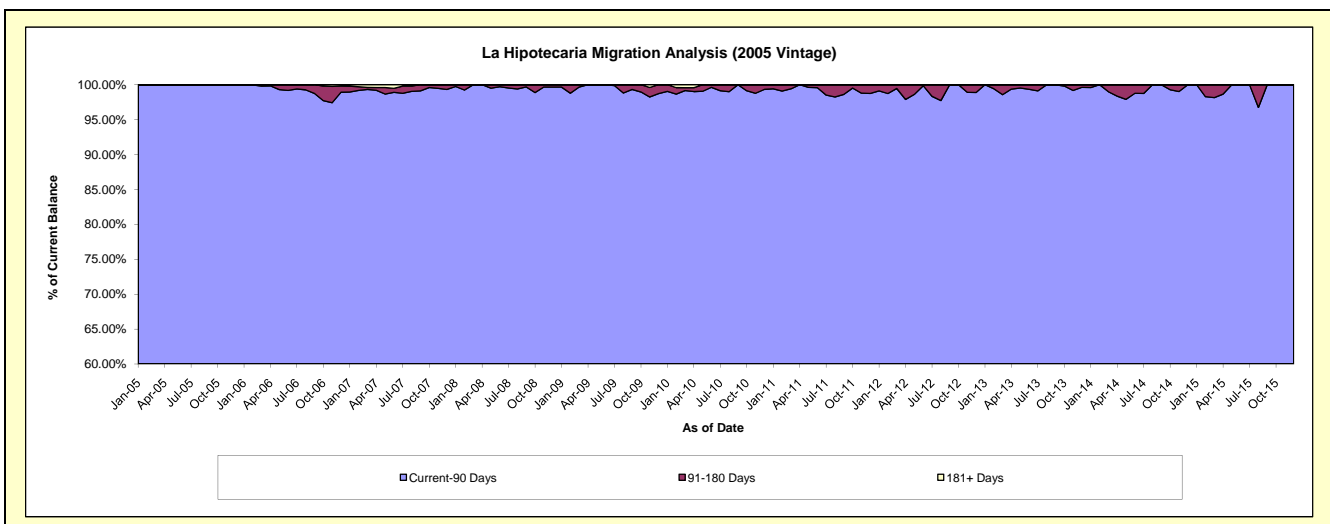
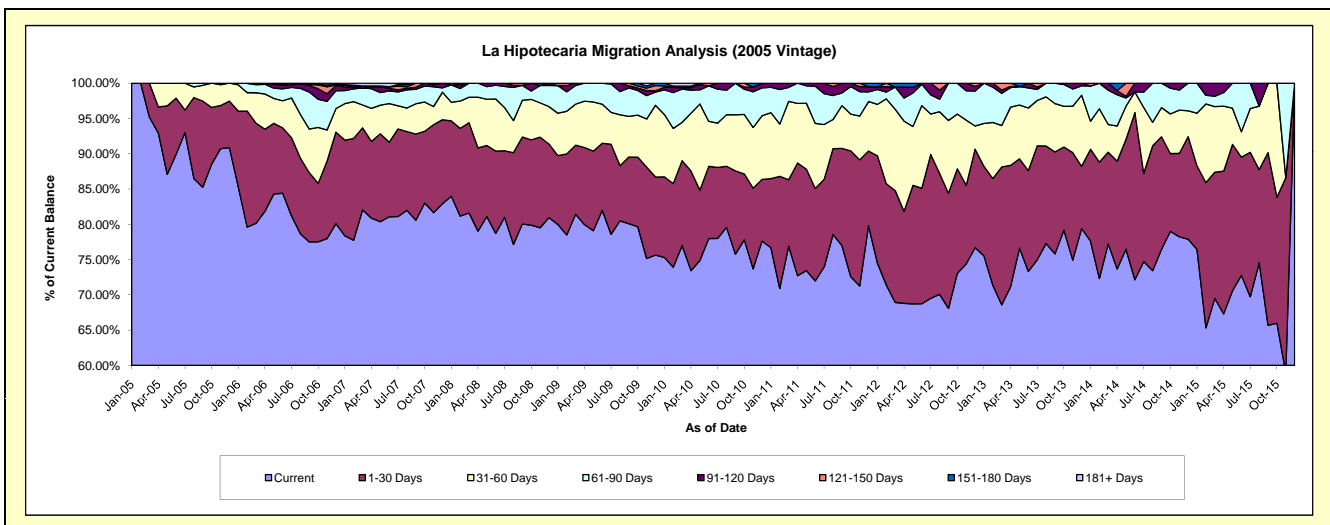
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	668,311.06	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	485,025.56	313,029.56	197,055.64	74,356.81	3,789.23	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	119,112.60	63,403.14	29,305.66	10,371.14	1,025.56	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	34,779.76	33,338.48	14,370.34	5,295.18	929.18	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	26,179.39	18,734.98	7,711.03	3,420.35	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	3,213.75	-	459.73	676.80	-	#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	668,311.06	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	72.57%	73.05%	79.17%	79.00%	65.97%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.82%	14.80%	11.77%	11.02%	17.85%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	5.20%	7.78%	5.77%	5.63%	16.18%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.92%	4.37%	3.10%	3.63%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.48%	0.00%	0.18%	0.72%	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	99.52%	100.00%	99.82%	99.28%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.48%	0.00%	0.18%	0.72%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

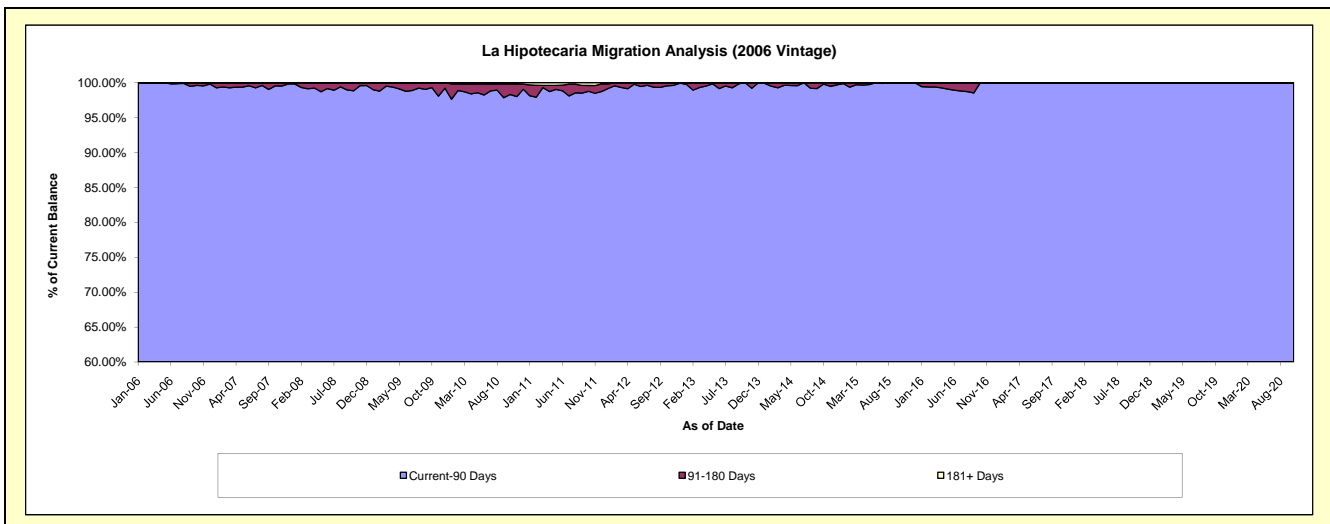
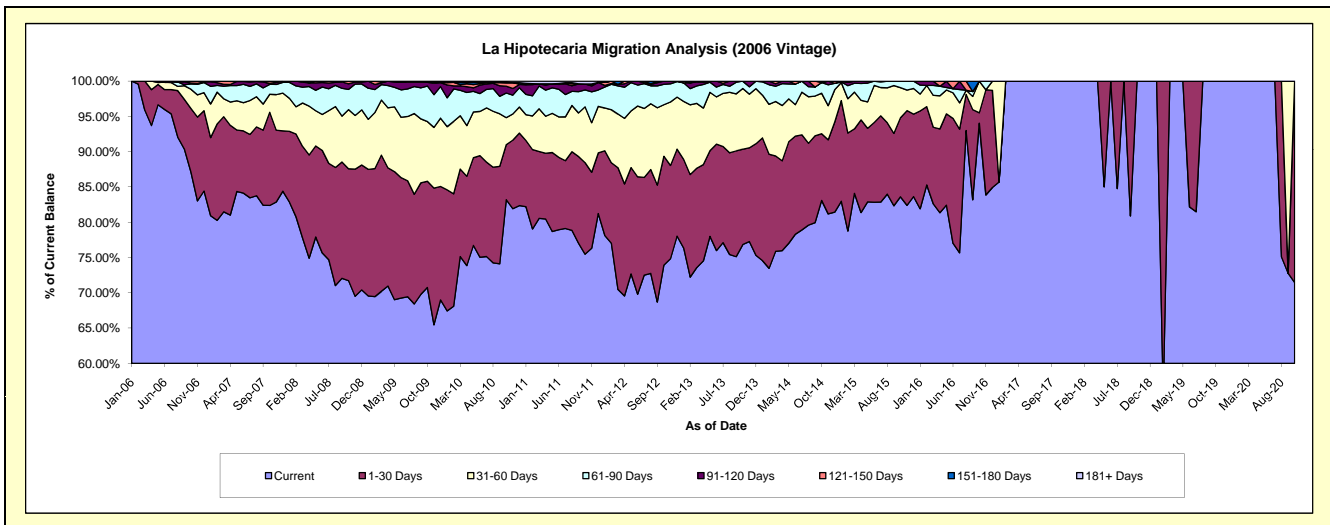
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	2,816,071.12	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73	4,924.02
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	2,125,389.84	1,540,105.20	1,065,422.47	605,951.22	226,298.29	34,938.22	26,395.82	15,958.77	11,446.73	3,518.88
1-30 Days	365,539.27	320,943.69	187,364.14	68,956.15	30,342.98	552.13	-	-	-	1,405.14
31-60 Days	222,936.18	152,407.59	119,418.91	41,900.75	11,555.45	1,663.19	-	-	-	-
61-90 Days	67,456.57	60,090.17	14,291.51	11,072.95	2,481.53	-	-	-	-	-
91-120 Days	23,756.79	9,301.37	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	1,383.69	-	-	-	-	-	-
181+ Days	10,992.47	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,816,071.12	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73	4,924.02
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	75.47%	73.94%	76.84%	83.09%	83.60%	94.04%	100.00%	100.00%	100.00%	71.46%
1-30 Days	12.98%	15.41%	13.51%	9.46%	11.21%	1.49%	0.00%	0.00%	0.00%	28.54%
31-60 Days	7.92%	7.32%	8.61%	5.75%	4.27%	4.48%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.40%	2.89%	1.03%	1.52%	0.92%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.84%	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.77%	99.55%	100.00%	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.84%	0.45%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

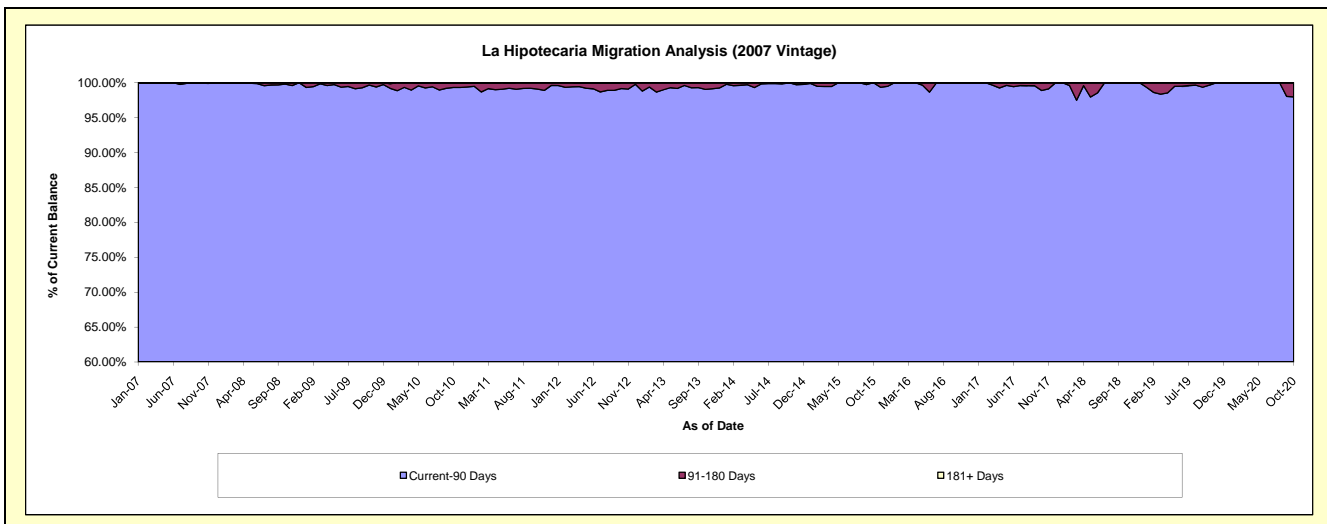
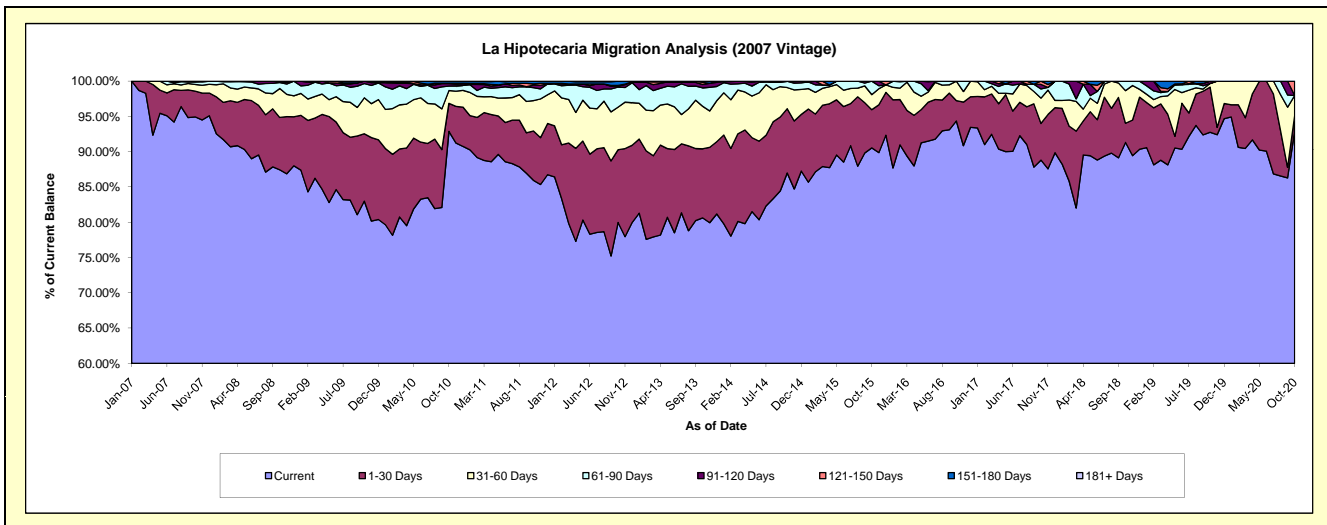
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	5,289,225.80	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29	180,549.72
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	4,545,963.55	3,504,477.74	2,770,569.23	2,241,635.18	1,621,390.15	1,111,951.18	654,861.47	397,235.44	244,014.83	167,870.21
1-30 Days	369,914.23	451,398.41	336,400.11	235,104.45	97,059.94	34,115.81	38,248.19	11,854.10	16,820.21	3,815.68
31-60 Days	227,134.32	264,634.68	207,033.13	76,995.72	38,206.16	32,424.19	26,527.43	20,122.03	1,371.64	5,199.07
61-90 Days	97,804.68	124,717.65	89,863.05	22,730.93	34,135.44	-	9,559.27	5,814.51	-	-
91-120 Days	19,201.43	6,557.60	16,867.76	624.36	-	-	4,802.92	-	859.61	-
121-150 Days	8,720.69	4,007.39	10,033.54	-	-	-	3,324.54	-	-	3,664.76
151-180 Days	20,486.90	26,233.64	5,803.46	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,289,225.80	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29	180,549.72
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	85.95%	79.97%	80.62%	86.98%	90.54%	94.35%	88.82%	91.31%	92.76%	92.98%
1-30 Days	6.99%	10.30%	9.79%	9.12%	5.42%	2.89%	5.19%	2.72%	6.39%	2.11%
31-60 Days	4.29%	6.04%	6.02%	2.99%	2.13%	2.75%	3.60%	4.63%	0.52%	2.88%
61-90 Days	1.85%	2.85%	2.61%	0.88%	1.91%	0.00%	1.30%	1.34%	0.00%	0.00%
91-120 Days	0.36%	0.15%	0.49%	0.02%	0.00%	0.00%	0.65%	0.00%	0.33%	0.00%
121-150 Days	0.16%	0.09%	0.29%	0.00%	0.00%	0.00%	0.45%	0.00%	0.00%	2.03%
151-180 Days	0.39%	0.60%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.08%	99.16%	99.05%	99.98%	100.00%	100.00%	98.90%	100.00%	99.67%	97.97%
91-180 Days	0.92%	0.84%	0.95%	0.02%	0.00%	0.00%	1.10%	0.00%	0.33%	2.03%





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

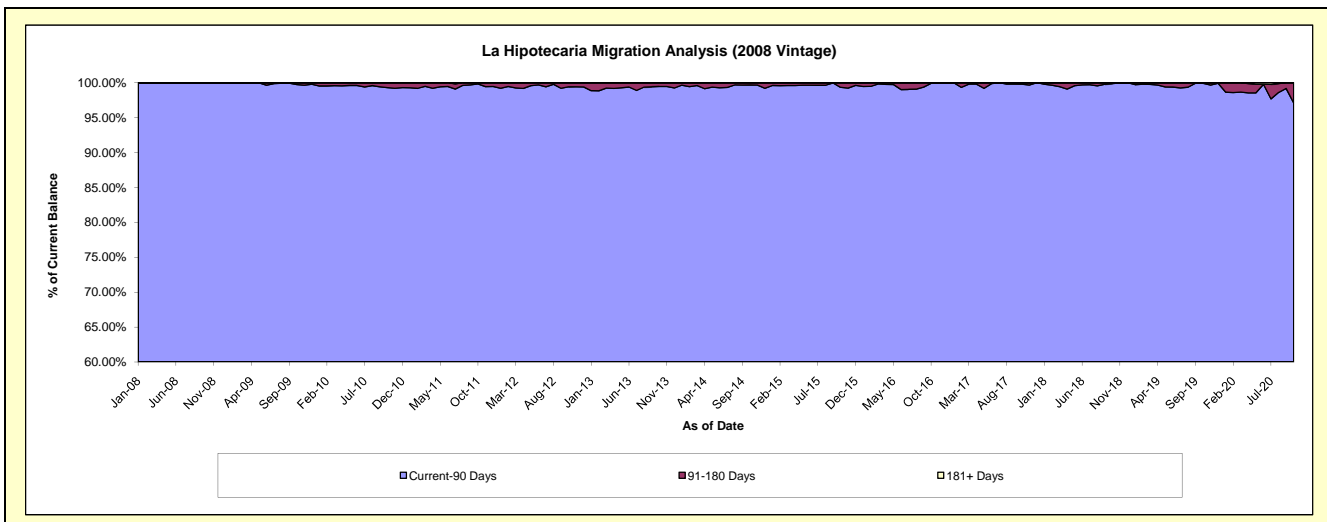
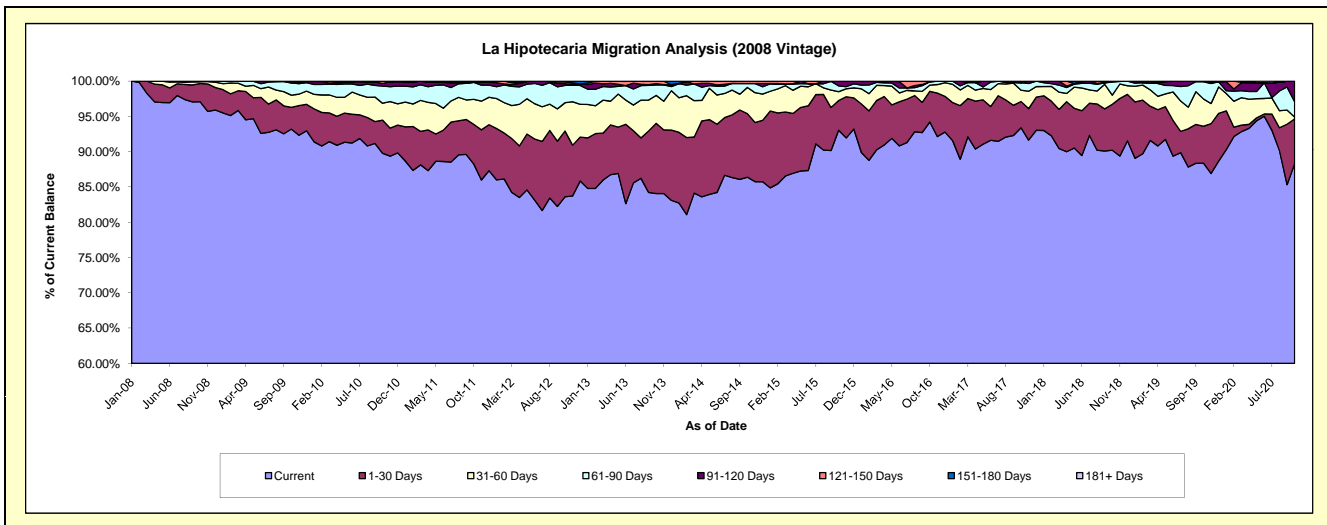
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	8,326,429.90	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69	575,930.68
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	7,348,106.65	5,880,201.23	4,801,903.99	3,948,839.35	3,206,626.82	2,431,740.29	1,766,164.37	1,135,496.39	727,034.66	508,537.02
1-30 Days	469,273.93	655,666.60	568,987.61	411,810.44	144,884.33	112,429.88	70,628.90	81,787.12	43,027.25	36,539.75
31-60 Days	295,023.73	281,737.51	226,088.96	170,044.61	43,710.85	22,395.34	30,199.93	16,393.15	31,851.84	1,582.79
61-90 Days	199,799.58	173,195.39	84,463.12	25,713.42	28,271.00	12,340.62	20,393.87	23,477.07	20,062.91	12,527.90
91-120 Days	-	16,427.23	11,407.60	-	22,866.62	-	-	1,446.70	646.03	16,743.22
121-150 Days	-	18,978.60	18,393.36	14,786.83	-	2,200.50	-	-	-	-
151-180 Days	14,226.01	6,474.69	1,149.21	-	-	-	3,885.63	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,326,429.90	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69	575,930.68
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	88.25%	83.61%	84.06%	86.39%	93.04%	94.21%	93.38%	90.22%	88.38%	88.30%
1-30 Days	5.64%	9.32%	9.96%	9.01%	4.20%	4.36%	3.73%	6.50%	5.23%	6.34%
31-60 Days	3.54%	4.01%	3.96%	3.72%	1.27%	0.87%	1.60%	1.30%	3.87%	0.27%
61-90 Days	2.40%	2.46%	1.48%	0.56%	0.82%	0.48%	1.08%	1.87%	2.44%	2.18%
91-120 Days	0.00%	0.23%	0.20%	0.00%	0.66%	0.00%	0.00%	0.11%	0.08%	2.91%
121-150 Days	0.00%	0.27%	0.32%	0.32%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.17%	0.09%	0.02%	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.83%	99.40%	99.46%	99.68%	99.34%	99.91%	99.79%	99.89%	99.92%	97.09%
91-180 Days	0.17%	0.60%	0.54%	0.32%	0.66%	0.09%	0.21%	0.11%	0.08%	2.91%



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

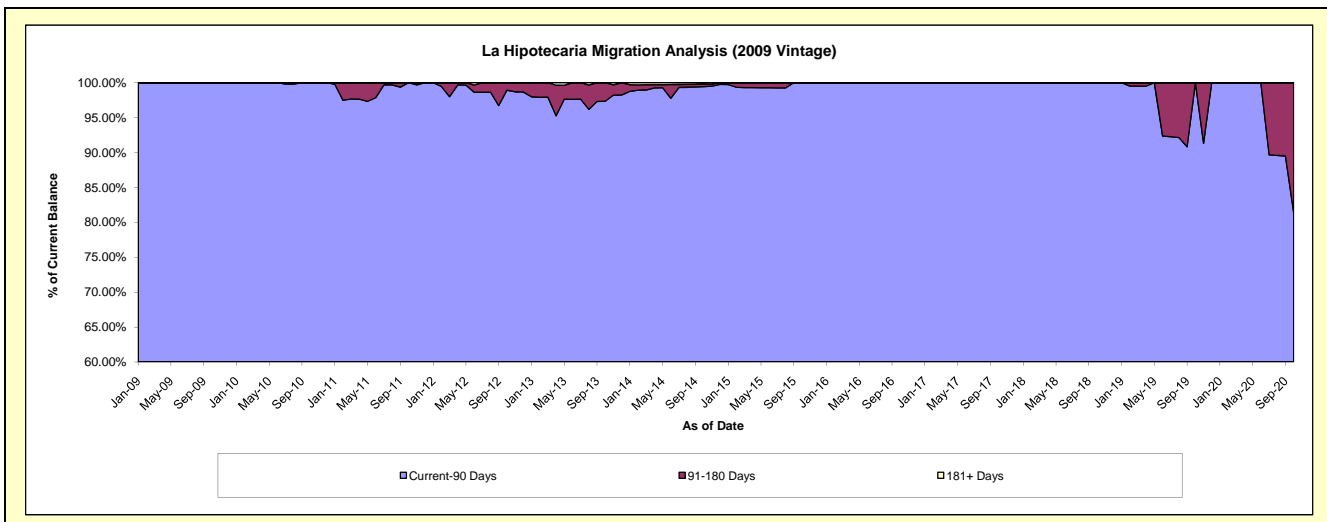
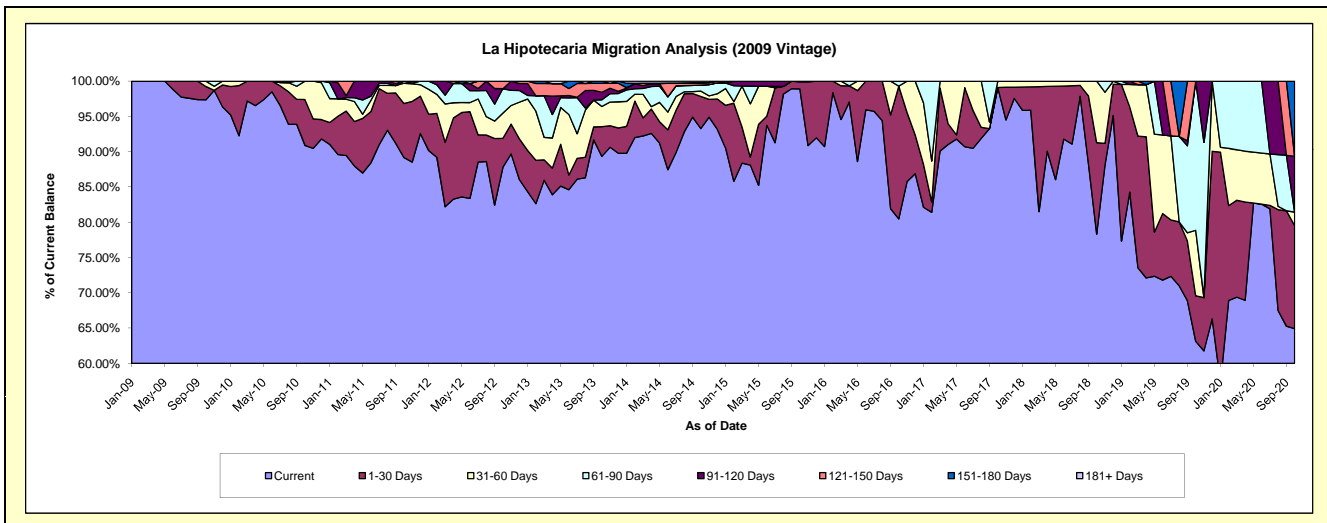
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	554,930.63	404,116.42	306,843.13	229,622.25	154,578.92	123,240.86	91,581.42	74,872.14	56,922.87	43,725.75
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	494,891.76	354,761.53	274,125.30	214,209.72	152,877.29	99,182.73	90,768.03	58,633.64	35,931.05	28,391.84
1-30 Days	42,459.53	16,599.38	12,898.70	10,432.63	1,536.49	23,184.88	-	9,707.17	3,672.18	6,375.11
31-60 Days	15,938.87	14,465.05	8,824.71	1,749.70	165.14	-	813.39	6,531.33	5,289.74	840.18
61-90 Days	1,640.47	13,975.82	2,882.78	1,959.83	-	873.25	-	-	12,029.90	-
91-120 Days	-	-	3,308.13	-	-	-	-	-	-	3,465.60
121-150 Days	-	4,314.64	3,880.23	689.93	-	-	-	-	-	-
151-180 Days	-	-	923.28	102.60	-	-	-	-	-	4,653.02
181+ Days	-	-	-	477.84	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	554,930.63	404,116.42	306,843.13	229,622.25	154,578.92	123,240.86	91,581.42	74,872.14	56,922.87	43,725.75
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	89.18%	87.79%	89.34%	93.29%	98.90%	80.48%	99.11%	78.31%	63.12%	64.93%
1-30 Days	7.65%	4.11%	4.20%	4.54%	0.99%	18.81%	0.00%	12.96%	6.45%	14.58%
31-60 Days	2.87%	3.58%	2.88%	0.76%	0.11%	0.00%	0.89%	8.72%	9.29%	1.92%
61-90 Days	0.30%	3.46%	0.94%	0.85%	0.00%	0.71%	0.00%	0.00%	21.13%	0.00%
91-120 Days	0.00%	0.00%	1.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.93%
121-150 Days	0.00%	1.07%	1.26%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.30%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	10.64%
181+ Days	0.00%	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	98.93%	97.36%	99.45%	100.00%	100.00%	100.00%	100.00%	100.00%	81.43%
91-180 Days	0.00%	1.07%	2.64%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	18.57%



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

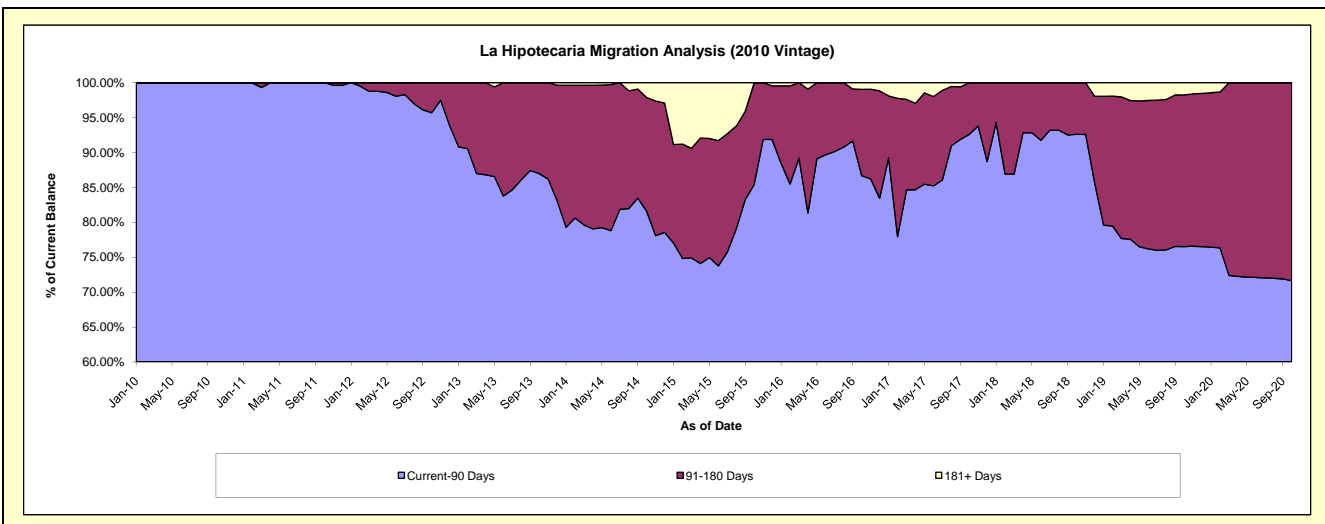
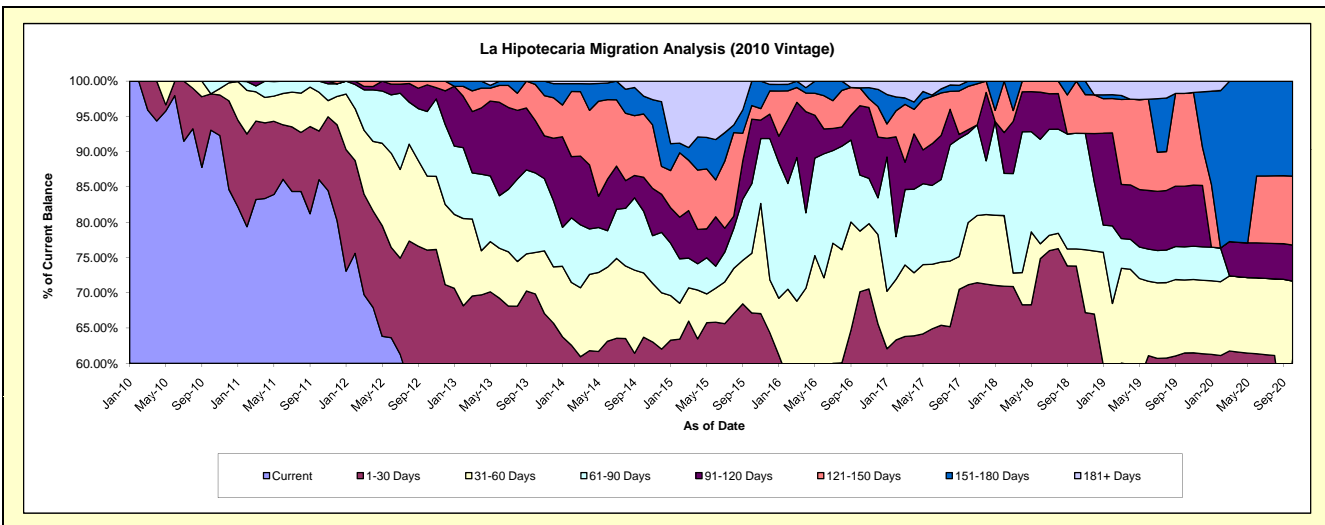
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	1,074,826.99	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51	38,753.99
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	924,778.84	472,871.91	387,263.97	282,358.64	168,652.61	106,101.72	71,877.90	39,913.74	27,668.44	18,381.14
1-30 Days	74,155.96	169,256.10	95,678.22	52,710.04	70,819.77	47,845.37	21,641.26	21,054.05	6,336.48	5,115.05
31-60 Days	59,042.91	88,576.54	40,750.45	47,859.09	30,139.70	18,860.74	11,609.17	1,998.80	5,722.79	4,273.78
61-90 Days	16,849.28	77,311.01	77,872.31	46,091.33	35,119.12	17,414.40	16,611.16	13,547.37	2,601.37	-
91-120 Days	-	31,821.36	51,300.07	25,242.58	32,664.43	21,582.33	667.84	-	4,756.75	1,981.84
121-150 Days	-	4,416.33	35,380.25	47,155.62	6,896.28	5,554.95	8,076.54	6,100.58	7,266.34	3,783.99
151-180 Days	-	-	3,243.43	13,309.55	12,330.99	-	974.39	-	-	5,218.19
181+ Days	-	-	-	11,139.79	-	2,068.58	-	-	964.34	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,074,826.99	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51	38,753.99
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	86.04%	56.01%	56.00%	53.69%	47.29%	48.35%	54.68%	48.31%	50.02%	47.43%
1-30 Days	6.90%	20.05%	13.84%	10.02%	19.86%	21.80%	16.46%	25.48%	11.45%	13.20%
31-60 Days	5.49%	10.49%	5.89%	9.10%	8.45%	8.60%	8.83%	2.42%	10.35%	11.03%
61-90 Days	1.57%	9.16%	11.26%	8.76%	9.85%	7.94%	12.64%	16.40%	4.70%	0.00%
91-120 Days	0.00%	3.77%	7.42%	4.80%	9.16%	9.84%	0.51%	0.00%	8.60%	5.11%
121-150 Days	0.00%	0.52%	5.12%	8.97%	1.93%	2.53%	6.14%	7.38%	13.14%	9.76%
151-180 Days	0.00%	0.00%	0.47%	2.53%	3.46%	0.00%	0.74%	0.00%	0.00%	13.46%
181+ Days	0.00%	0.00%	0.00%	2.12%	0.00%	0.94%	0.00%	0.00%	1.74%	0.00%
Current - 90 Days	100.00%	95.71%	87.00%	81.58%	85.45%	86.69%	92.61%	92.62%	76.52%	71.66%
91-180 Days	0.00%	4.29%	13.00%	16.30%	14.55%	12.37%	7.39%	7.38%	21.74%	28.34%



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

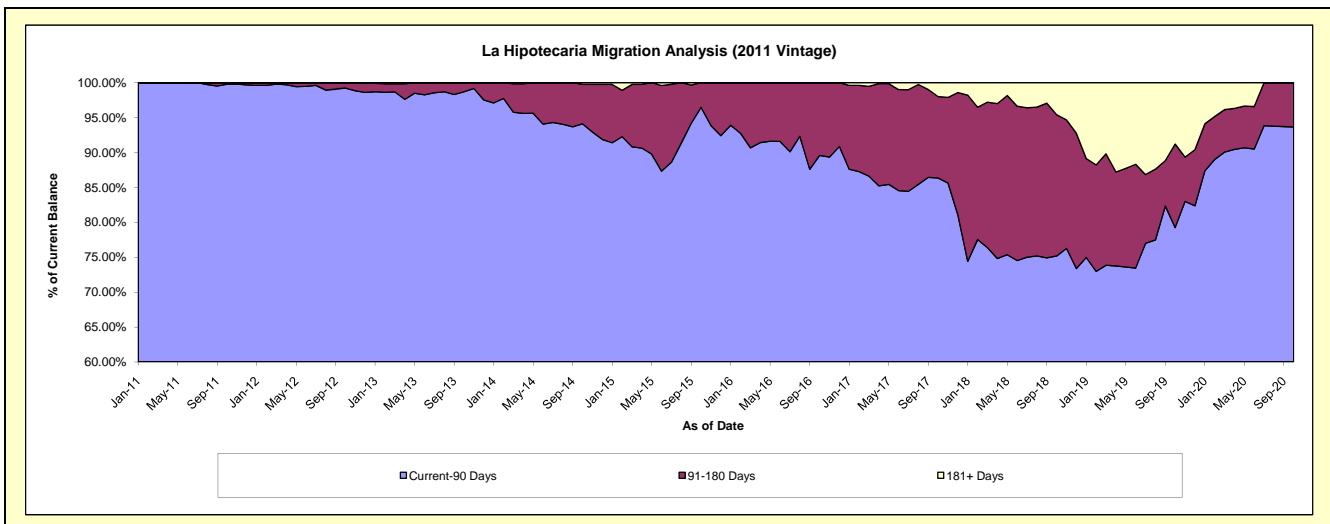
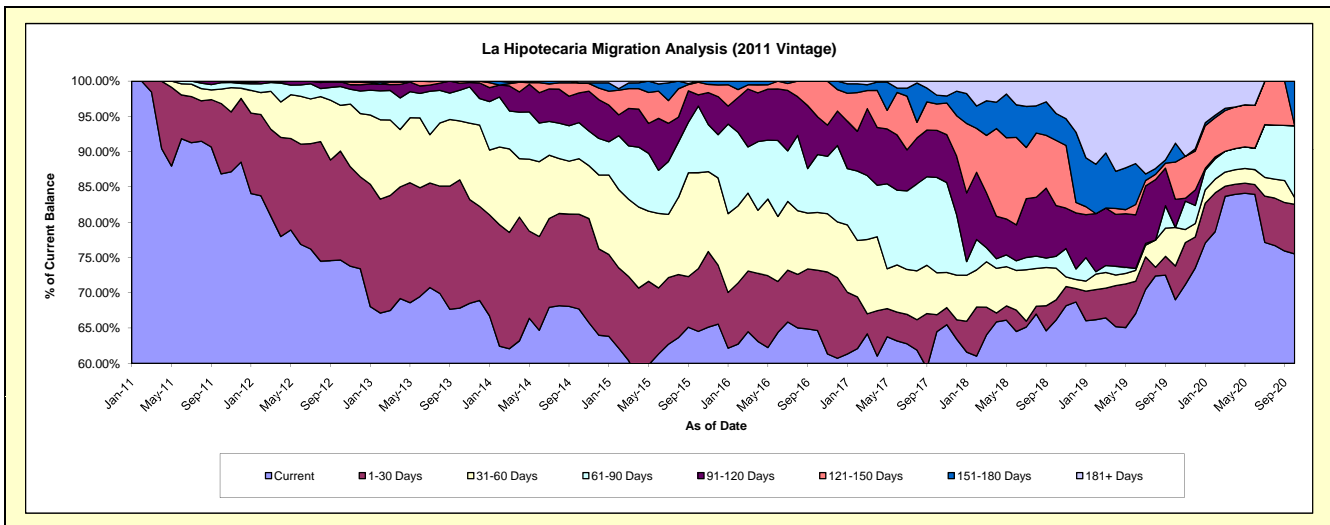
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	2,315,866.40	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47	139,181.26
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	2,011,526.24	1,802,886.89	1,343,453.04	993,806.70	693,917.89	483,341.42	343,406.89	244,749.50	158,344.23	105,102.49
1-30 Days	230,883.00	372,918.42	360,152.51	197,189.30	95,721.14	63,935.03	12,803.55	10,540.75	10,954.52	9,779.79
31-60 Days	47,543.99	156,654.89	165,469.48	115,478.15	146,219.35	61,184.09	31,654.07	16,637.11	12,529.42	1,328.17
61-90 Days	20,913.17	64,199.84	85,997.37	75,050.25	101,582.37	61,294.56	71,963.69	6,236.59	-	14,165.03
91-120 Days	5,000.00	16,697.91	19,832.63	61,885.61	17,015.24	40,094.01	35,544.31	26,573.30	9,152.99	-
121-150 Days	-	-	5,680.90	20,834.52	19,356.43	37,687.94	19,927.25	34,151.84	12,108.42	-
151-180 Days	-	-	-	-	1,522.34	-	6,604.90	14,079.60	6,160.74	8,805.78
181+ Days	-	1,811.10	-	3,521.09	-	-	10,560.90	16,974.82	20,152.15	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,315,866.40	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47	139,181.26
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current	86.86%	74.65%	67.83%	67.71%	64.53%	64.66%	64.49%	66.16%	69.02%	75.51%
1-30 Days	9.97%	15.44%	18.18%	13.43%	8.90%	8.55%	2.40%	2.85%	4.78%	7.03%
31-60 Days	2.05%	6.49%	8.35%	7.87%	13.60%	8.18%	5.94%	4.50%	5.46%	0.95%
61-90 Days	0.90%	2.66%	4.34%	5.11%	9.45%	8.20%	13.52%	1.69%	0.00%	10.18%
91-120 Days	0.22%	0.69%	1.00%	4.22%	1.58%	5.36%	6.68%	7.18%	3.99%	0.00%
121-150 Days	0.00%	0.00%	0.29%	1.42%	1.80%	5.04%	3.74%	9.23%	5.28%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.14%	0.00%	1.24%	3.81%	2.69%	6.33%
181+ Days	0.00%	0.07%	0.00%	0.24%	0.00%	0.00%	1.98%	4.59%	8.78%	0.00%
Current - 90 Days	99.78%	99.23%	98.71%	94.12%	96.48%	89.59%	86.36%	75.19%	79.26%	93.67%
91-180 Days	0.22%	0.69%	1.29%	5.64%	3.52%	10.41%	11.66%	20.22%	11.95%	6.33%



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

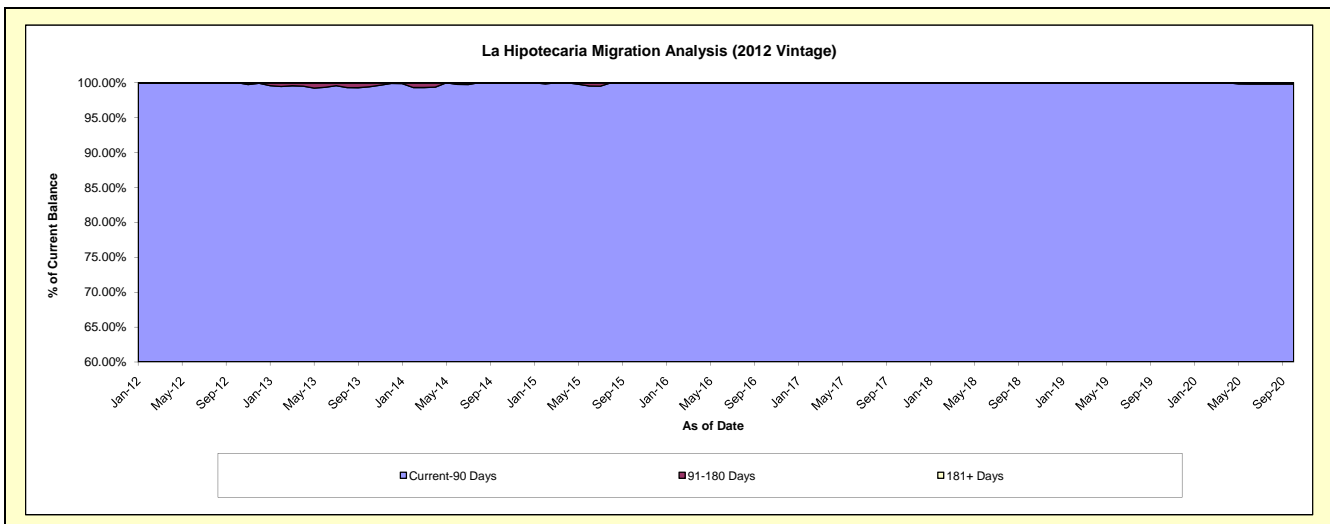
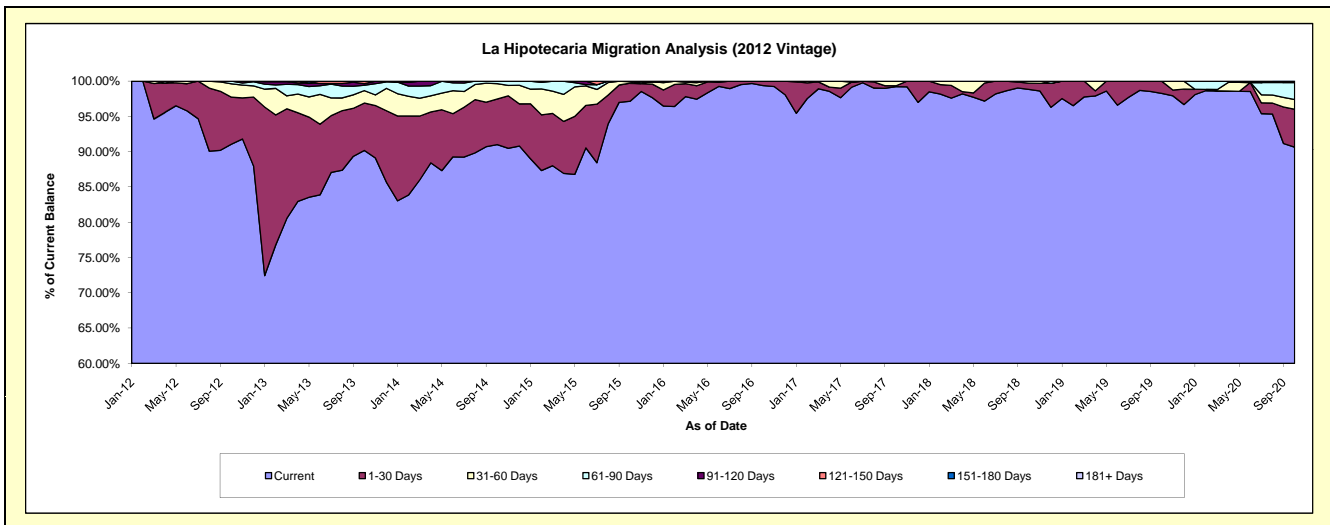
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	4,136,106.77	4,344,901.11	3,609,759.30	2,638,652.54	1,930,682.97	1,513,393.82	1,160,923.09	823,475.73	610,804.39
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	
Current	3,766,406.32	3,917,968.74	3,285,051.94	2,563,350.67	1,918,773.34	1,501,593.45	1,147,360.08	809,206.78	553,639.06	
1-30 Days	275,905.90	292,184.82	233,671.52	68,034.46	11,909.63	1,872.55	10,190.24	14,268.95	32,803.17	
31-60 Days	78,402.87	76,507.94	78,022.86	5,287.18	-	9,927.82	3,372.77	-	8,444.46	
61-90 Days	15,391.68	33,250.61	13,012.98	1,980.23	-	-	-	-	14,708.32	
91-120 Days	-	9,548.57	-	-	-	-	-	-	-	
121-150 Days	-	15,440.43	-	-	-	-	-	-	1,209.38	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	4,136,106.77	4,344,901.11	3,609,759.30	2,638,652.54	1,930,682.97	1,513,393.82	1,160,923.09	823,475.73	610,804.39
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	
Current	91.06%	90.17%	91.00%	97.15%	99.38%	99.22%	98.83%	98.27%	90.64%	
1-30 Days	6.67%	6.72%	6.47%	2.58%	0.62%	0.12%	0.88%	1.73%	5.37%	
31-60 Days	1.90%	1.76%	2.16%	0.20%	0.00%	0.66%	0.29%	0.00%	1.38%	
61-90 Days	0.37%	0.77%	0.36%	0.08%	0.00%	0.00%	0.00%	0.00%	2.41%	
91-120 Days	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.20%	
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%	99.42%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.80%	
91-180 Days	0.00%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.20%	



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

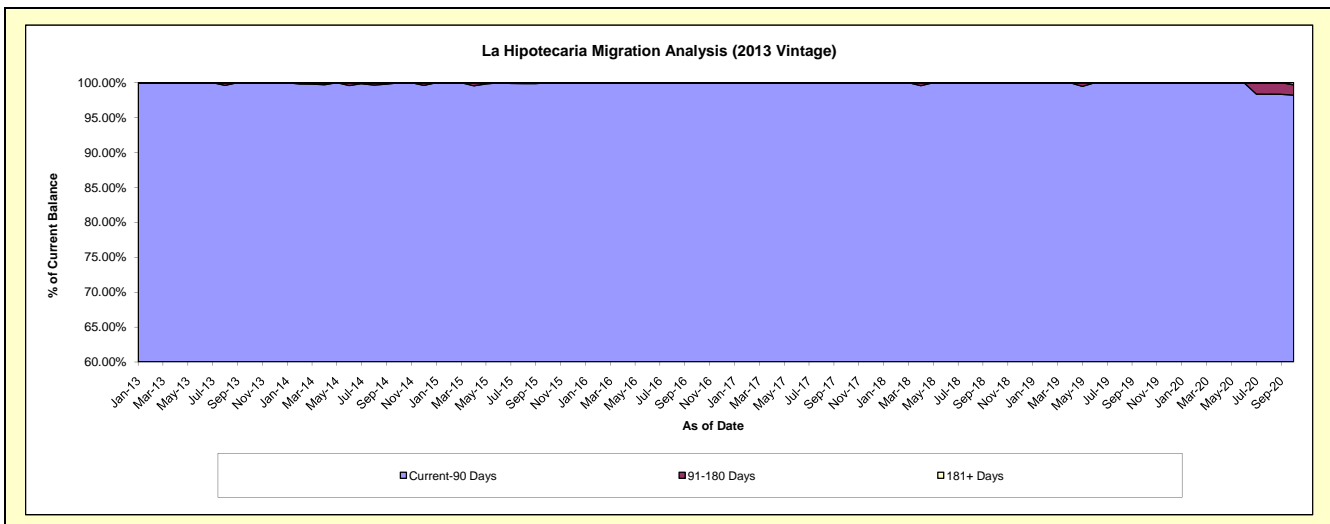
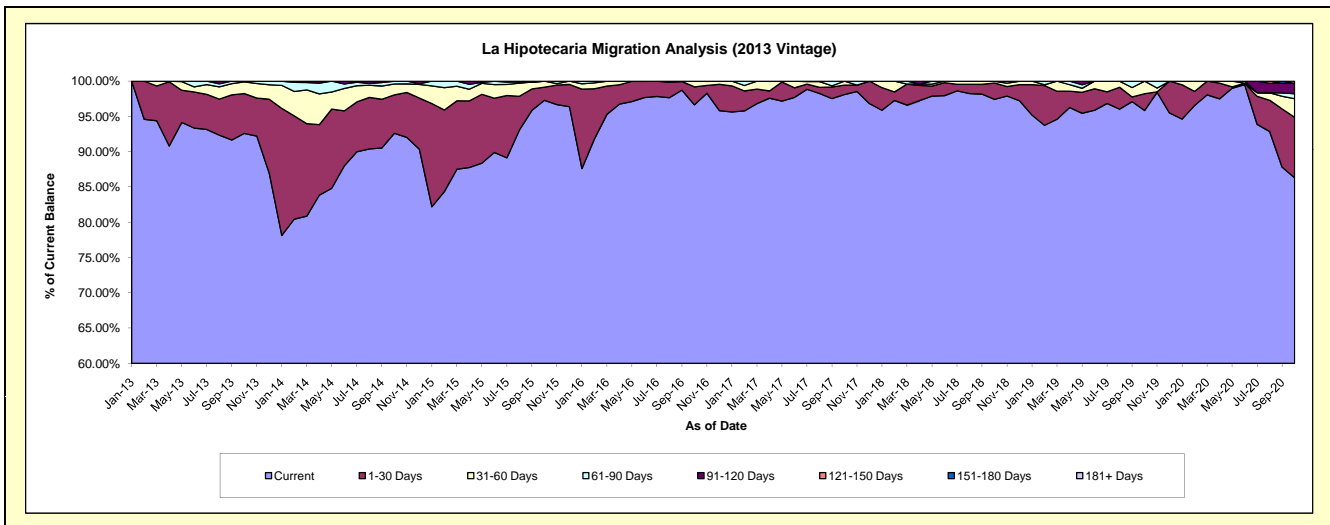
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	5,310,714.96	5,159,188.98	3,640,938.60	2,668,047.86	2,068,109.08	1,642,066.12	1,210,919.44	991,133.09
			Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current			4,917,822.87	4,777,990.87	3,542,057.63	2,578,585.99	2,028,926.47	1,599,781.82	1,160,503.46	855,330.00
1-30 Days			299,854.54	280,708.34	68,059.96	68,116.80	27,854.06	37,868.81	28,839.35	85,040.08
31-60 Days			88,142.60	80,374.79	30,821.01	21,345.07	11,328.55	4,415.49	21,576.63	26,134.20
61-90 Days			4,894.95	20,114.98	-	-	-	-	-	7,048.42
91-120 Days			-	-	-	-	-	-	-	14,493.05
121-150 Days			-	-	-	-	-	-	-	-
151-180 Days			-	-	-	-	-	-	-	-
181+ Days			-	-	-	-	-	-	-	3,087.34

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	5,310,714.96	5,159,188.98	3,640,938.60	2,668,047.86	2,068,109.08	1,642,066.12	1,210,919.44	991,133.09
			Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current			92.60%	92.61%	97.28%	96.65%	98.11%	97.42%	95.84%	86.30%
1-30 Days			5.65%	5.44%	1.87%	2.55%	1.35%	2.31%	2.38%	8.58%
31-60 Days			1.66%	1.56%	0.85%	0.80%	0.55%	0.27%	1.78%	2.64%
61-90 Days			0.09%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.71%
91-120 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.46%
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%	0.31%
Current - 90 Days			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.23%
91-180 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.46%



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

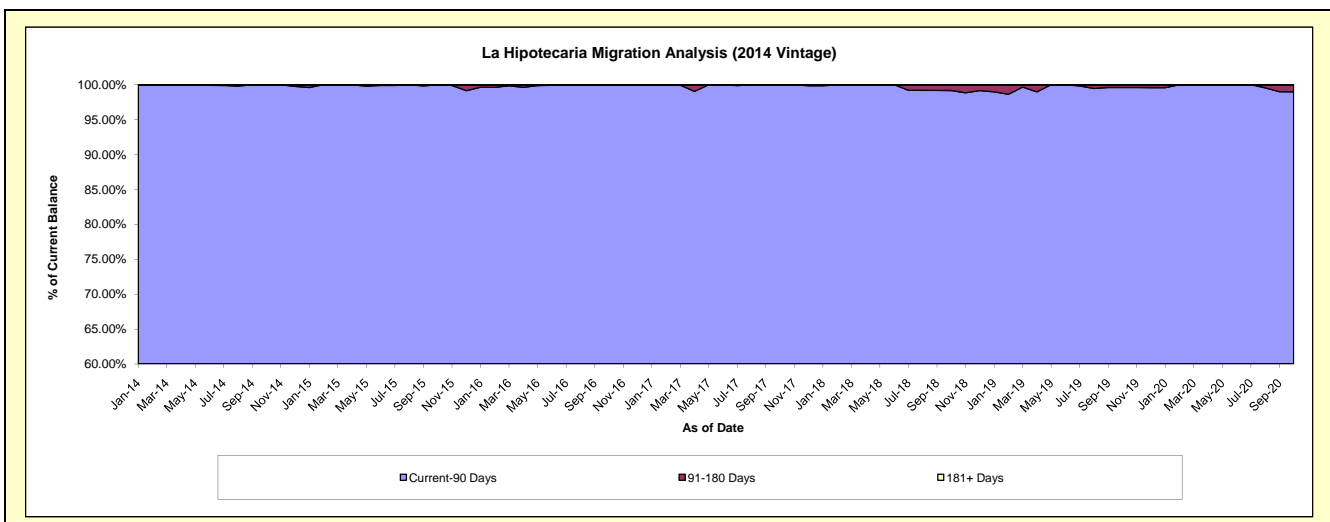
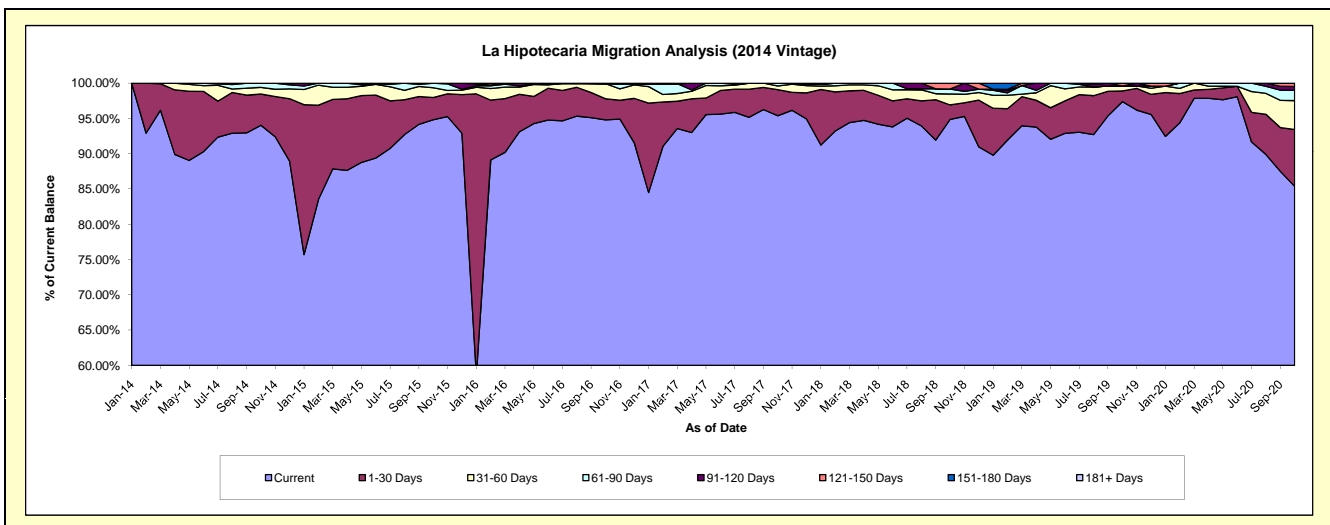
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	-	6,450,241.07	6,000,789.73	4,621,450.79	3,680,807.07	3,092,090.57	2,490,117.95	2,138,856.44
				Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current				6,065,314.64	5,689,447.49	4,380,476.97	3,510,884.22	2,933,327.13	2,424,936.52	1,826,053.22
1-30 Days				285,405.08	189,018.23	138,904.63	136,494.87	63,414.14	37,896.55	172,523.04
31-60 Days				60,264.94	84,122.90	98,947.88	18,600.15	48,276.05	17,226.85	87,390.14
61-90 Days				39,256.41	38,201.11	-	14,827.83	21,541.42	-	31,302.20
91-120 Days				-	-	-	-	-	-	11,790.28
121-150 Days				-	-	3,121.31	-	25,531.83	10,058.03	9,797.56
151-180 Days				-	-	-	-	-	-	-
181+ Days				-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	6,450,241.07	6,000,789.73	4,621,450.79	3,680,807.07	3,092,090.57	2,490,117.95	2,138,856.44
				Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current				94.03%	94.81%	94.79%	95.38%	94.87%	97.38%	85.38%
1-30 Days				4.42%	3.15%	3.01%	3.71%	2.05%	1.52%	8.07%
31-60 Days				0.93%	1.40%	2.14%	0.51%	1.56%	0.69%	4.09%
61-90 Days				0.61%	0.64%	0.00%	0.40%	0.70%	0.00%	1.46%
91-120 Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%
121-150 Days				0.00%	0.00%	0.07%	0.00%	0.83%	0.40%	0.46%
151-180 Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days				100.00%	100.00%	99.93%	100.00%	99.17%	99.60%	98.99%
91-180 Days				0.00%	0.00%	0.07%	0.00%	0.83%	0.40%	1.01%



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

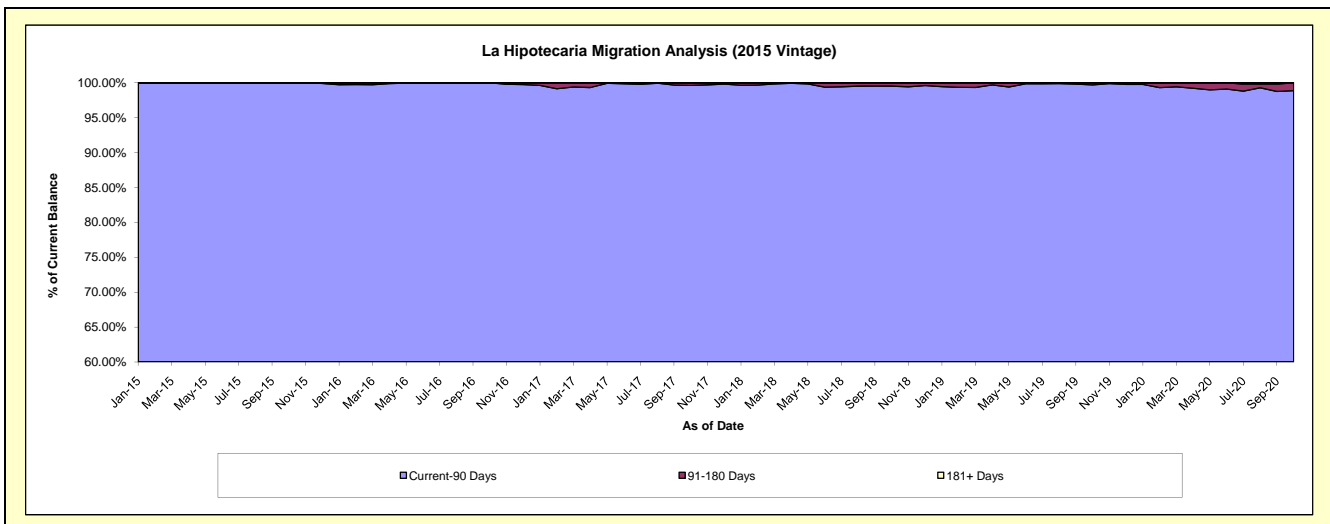
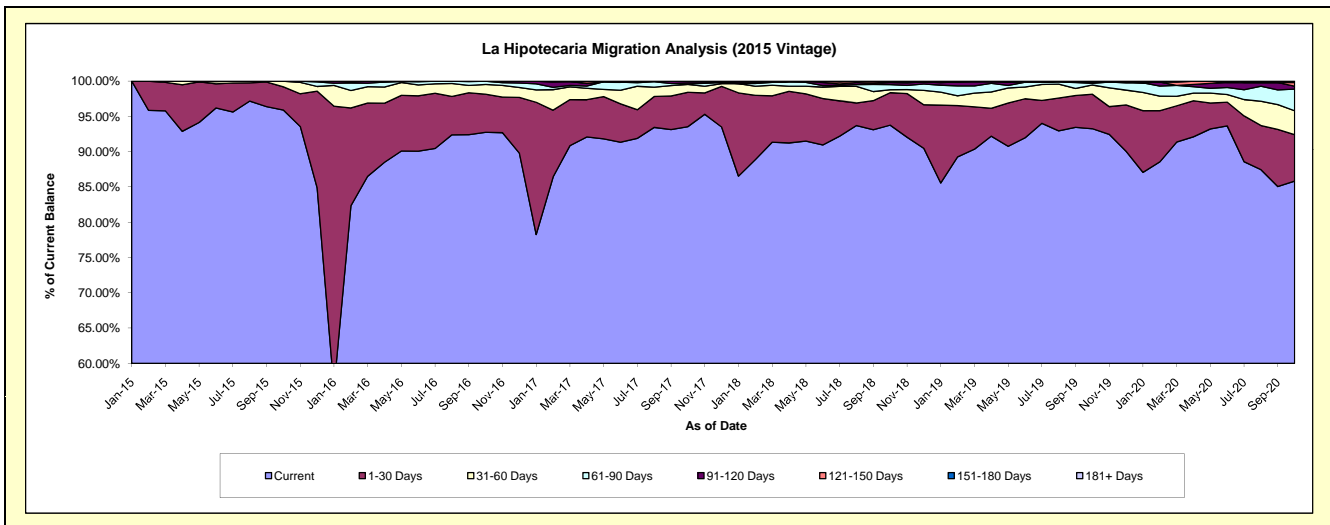
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	-	-	7,870,809.59	7,433,346.07	6,065,408.87	4,877,863.25	3,996,398.73	3,577,881.32
					Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current					7,548,671.39	6,894,433.21	5,674,412.49	4,573,699.99	3,727,108.91	3,070,898.20
1-30 Days					258,395.55	400,847.11	295,375.21	224,543.64	195,135.57	235,676.28
31-60 Days					63,742.65	103,240.70	66,843.81	20,010.50	52,396.41	121,298.14
61-90 Days					-	34,825.05	5,788.63	36,015.41	9,719.22	109,733.79
91-120 Days					-	-	16,266.69	14,005.62	7,119.91	15,030.44
121-150 Days					-	-	6,722.04	4,749.51	-	18,340.43
151-180 Days					-	-	-	4,838.58	4,918.71	6,904.04
181+ Days					-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	7,870,809.59	7,433,346.07	6,065,408.87	4,877,863.25	3,996,398.73	3,577,881.32
					Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current					95.91%	92.75%	93.55%	93.76%	93.26%	85.83%
1-30 Days					3.28%	5.39%	4.87%	4.60%	4.88%	6.59%
31-60 Days					0.81%	1.39%	1.10%	0.41%	1.31%	3.39%
61-90 Days					0.00%	0.47%	0.10%	0.74%	0.24%	3.07%
91-120 Days					0.00%	0.00%	0.27%	0.29%	0.18%	0.42%
121-150 Days					0.00%	0.00%	0.11%	0.10%	0.00%	0.51%
151-180 Days					0.00%	0.00%	0.00%	0.10%	0.12%	0.19%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					100.00%	100.00%	99.62%	99.52%	99.70%	98.87%
91-180 Days					0.00%	0.00%	0.38%	0.48%	0.30%	1.13%





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

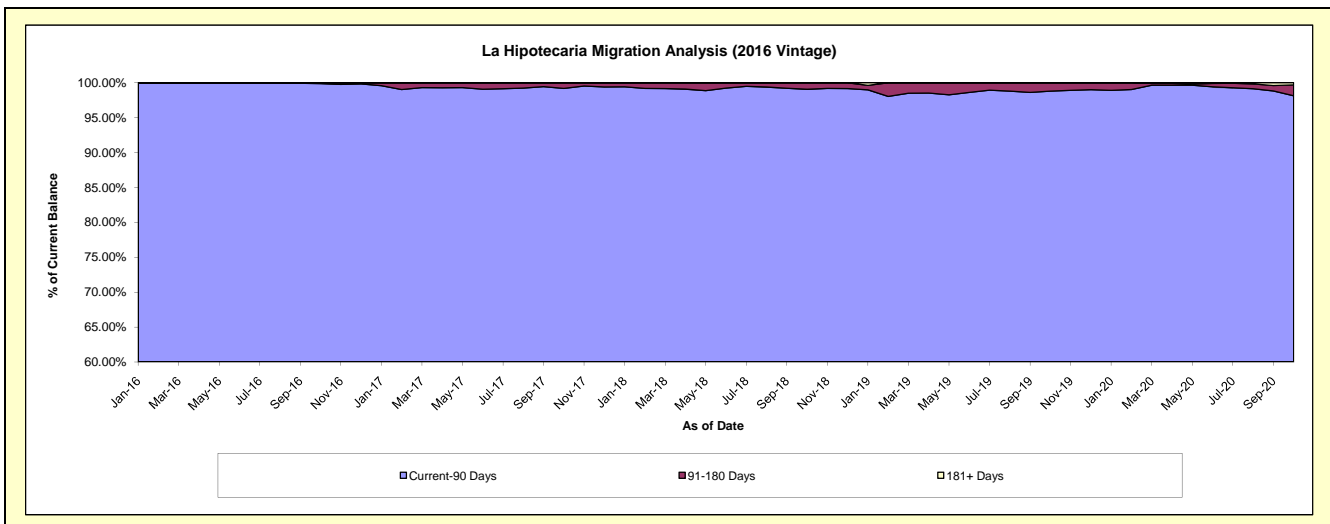
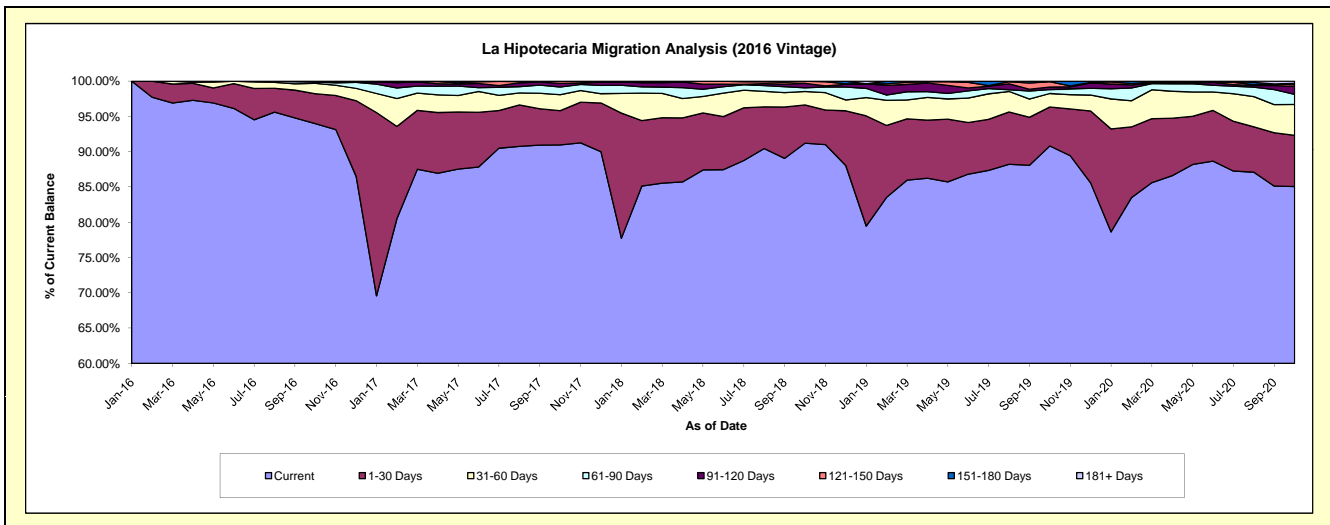
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	-	-	-	7,913,440.44	7,972,061.19	6,582,752.02	5,478,397.26	4,867,999.52
						Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current						7,436,397.56	7,252,199.66	6,004,539.53	4,975,627.44	4,141,000.97
1-30 Days						335,738.30	385,917.69	356,289.92	302,209.57	353,298.12
31-60 Days						116,501.92	180,718.70	125,967.29	104,854.90	213,507.77
61-90 Days						14,949.88	87,862.18	34,072.79	30,189.88	69,362.21
91-120 Days						9,852.78	41,130.07	42,323.53	20,556.07	54,475.78
121-150 Days						-	24,232.89	19,558.96	40,173.28	12,901.85
151-180 Days						-	-	-	4,786.12	8,300.20
181+ Days						-	-	-	-	15,152.62

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	7,913,440.44	7,972,061.19	6,582,752.02	5,478,397.26	4,867,999.52
						Oct-16	Oct-17	Oct-18	Oct-19	Oct-20
Current						93.97%	90.97%	91.22%	90.82%	85.07%
1-30 Days						4.24%	4.84%	5.41%	5.52%	7.26%
31-60 Days						1.47%	2.27%	1.91%	1.91%	4.39%
61-90 Days						0.19%	1.10%	0.52%	0.55%	1.42%
91-120 Days						0.12%	0.52%	0.64%	0.38%	1.12%
121-150 Days						0.00%	0.30%	0.30%	0.73%	0.27%
151-180 Days						0.00%	0.00%	0.00%	0.09%	0.17%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.31%
Current - 90 Days						99.88%	99.18%	99.06%	98.80%	98.13%
91-180 Days						0.12%	0.82%	0.94%	1.20%	1.55%



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

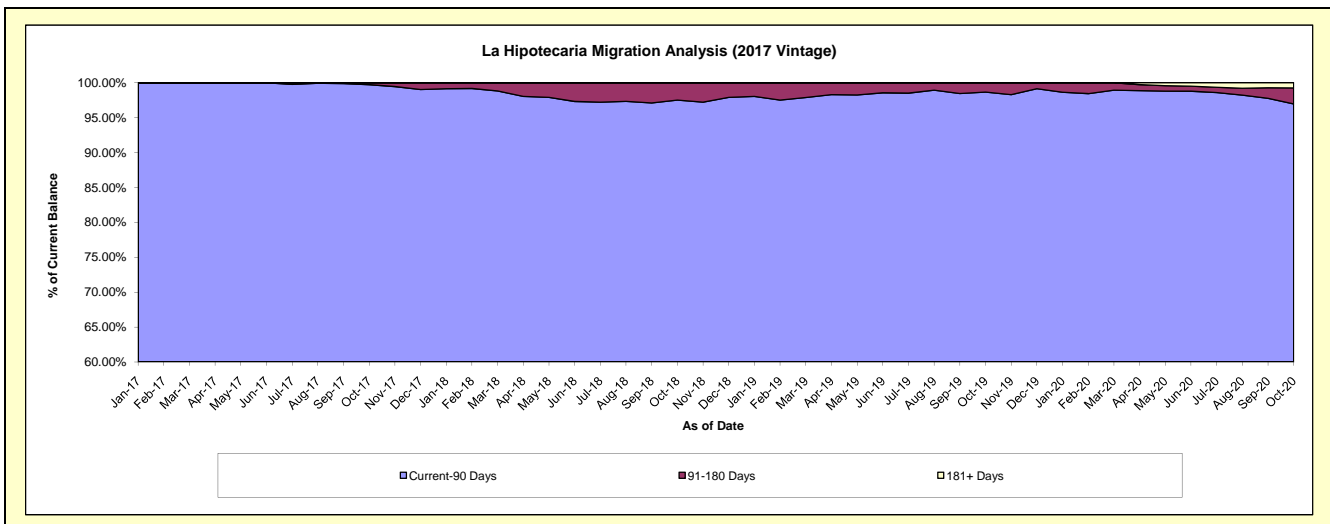
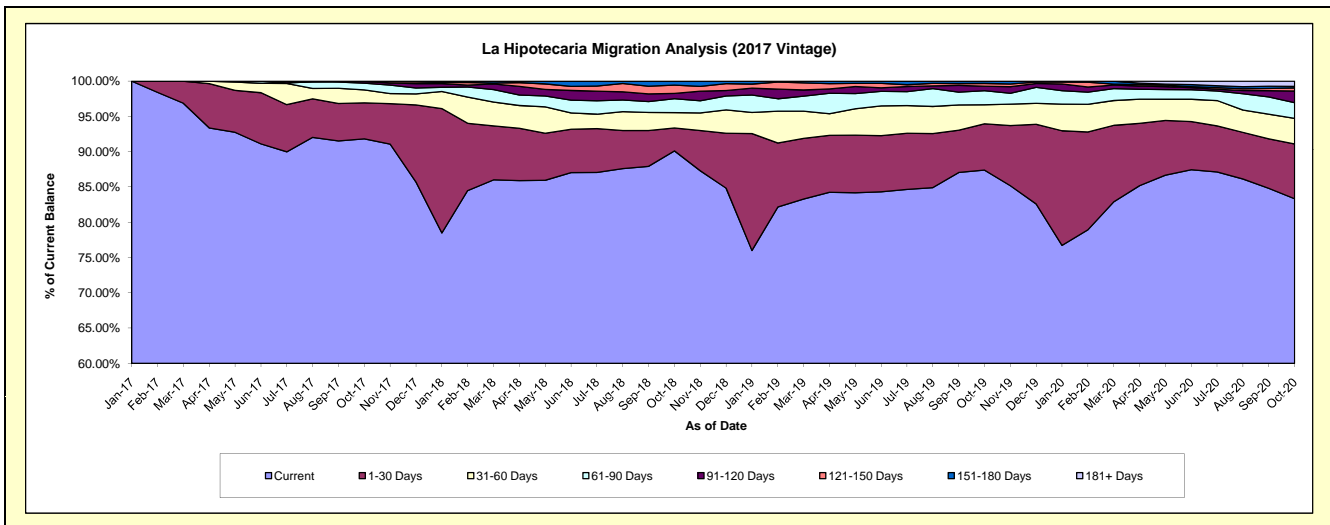
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	8,998,069.20	8,791,173.62	7,411,864.28	6,736,421.52
								Oct-17	Oct-18	Oct-19	Oct-20
Current								8,263,163.48	7,921,980.49	6,477,947.33	5,613,873.17
1-30 Days								458,226.31	286,701.51	486,505.34	522,668.91
31-60 Days								164,618.00	191,142.85	198,972.47	243,976.16
61-90 Days								87,218.79	172,617.44	148,334.71	150,829.29
91-120 Days								19,843.50	66,553.85	47,020.58	110,804.10
121-150 Days								4,999.12	103,803.48	29,405.88	29,992.86
151-180 Days								-	48,374.00	23,677.97	14,580.29
181+ Days								-	-	-	49,696.74

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	8,998,069.20	8,791,173.62	7,411,864.28	6,736,421.52
								Oct-17	Oct-18	Oct-19	Oct-20
Current								91.83%	90.11%	87.40%	83.34%
1-30 Days								5.09%	3.26%	6.56%	7.76%
31-60 Days								1.83%	2.17%	2.68%	3.62%
61-90 Days								0.97%	1.96%	2.00%	2.24%
91-120 Days								0.22%	0.76%	0.63%	1.64%
121-150 Days								0.06%	1.18%	0.40%	0.45%
151-180 Days								0.00%	0.55%	0.32%	0.22%
181+ Days								0.00%	0.00%	0.00%	0.74%
Current - 90 Days								99.72%	97.51%	98.65%	96.96%
91-180 Days								0.28%	2.49%	1.35%	2.31%



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

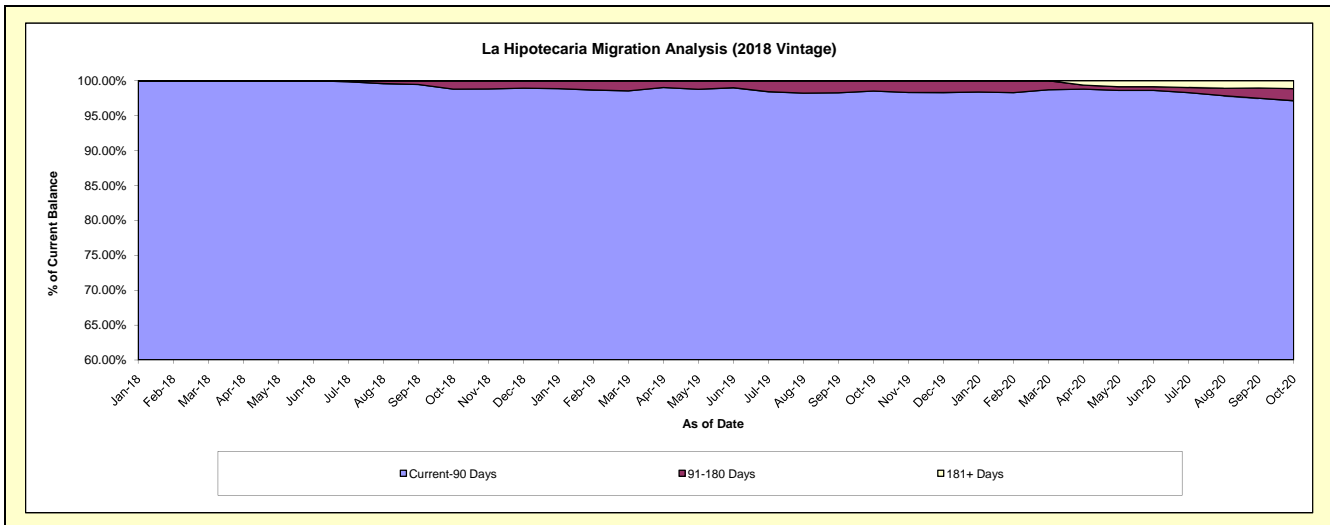
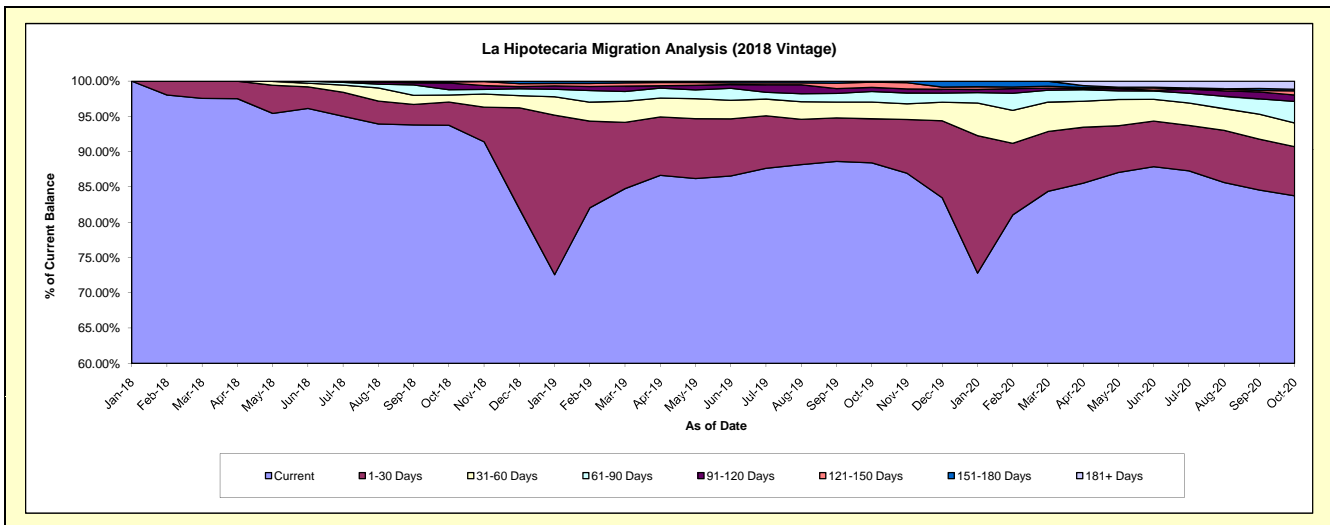
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,416,234.33	9,701,146.89	8,891,806.58
										Oct-18	Oct-19	Oct-20
Current										8,828,281.54	8,578,582.37	7,446,328.31
1-30 Days										309,535.96	605,601.92	619,801.80
31-60 Days										94,178.38	229,001.14	297,639.15
61-90 Days										70,715.40	145,126.74	273,241.46
91-120 Days										88,847.21	57,122.88	80,755.00
121-150 Days										14,789.47	72,465.56	52,428.20
151-180 Days										9,886.37	13,246.28	20,283.06
181+ Days										-	-	101,329.60

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,416,234.33	9,701,146.89	8,891,806.58
										Oct-18	Oct-19	Oct-20
Current										93.76%	88.43%	83.74%
1-30 Days										3.29%	6.24%	6.97%
31-60 Days										1.00%	2.36%	3.35%
61-90 Days										0.75%	1.50%	3.07%
91-120 Days										0.94%	0.59%	0.91%
121-150 Days										0.16%	0.75%	0.59%
151-180 Days										0.10%	0.14%	0.23%
181+ Days										0.00%	0.00%	1.14%
Current - 90 Days										98.79%	98.53%	97.13%
91-180 Days										1.21%	1.47%	1.73%



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

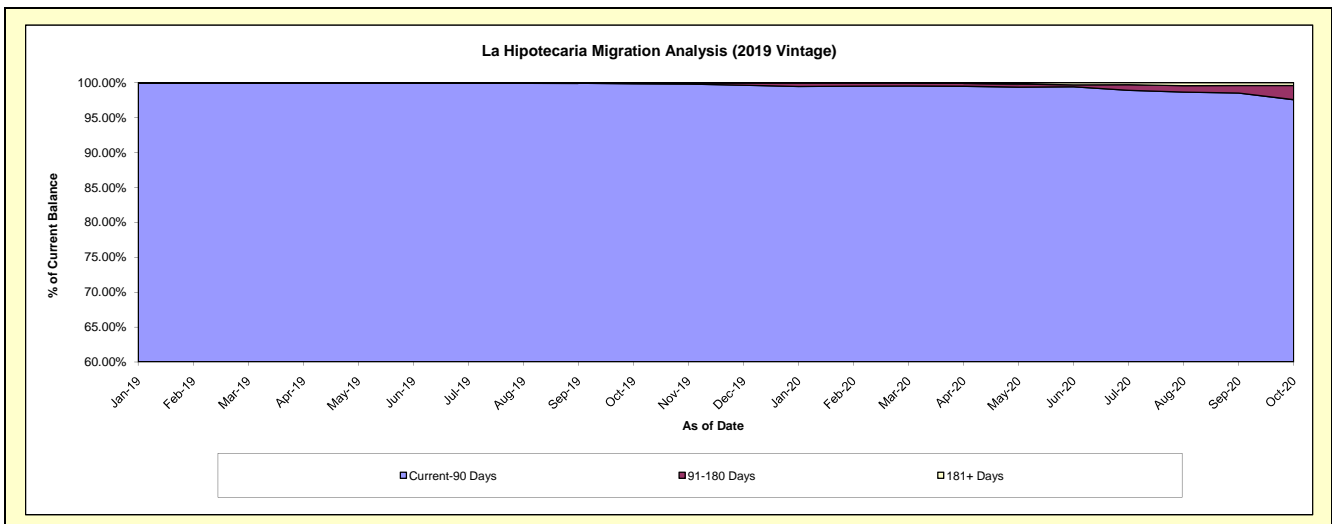
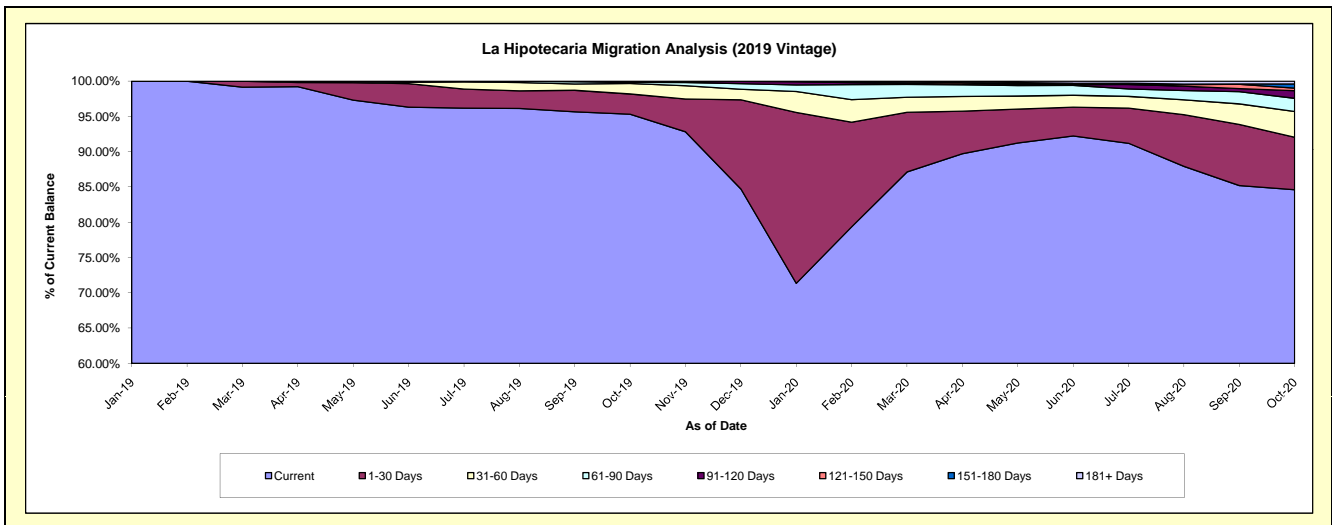
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2020

Current Portfolio Balance										11,691,872.82	12,339,176.14
										Oct-19	Oct-20
Current										11,144,282.45	10,440,640.58
1-30 Days										335,457.64	917,953.38
31-60 Days										173,576.98	451,071.09
61-90 Days										19,990.88	229,897.66
91-120 Days										9,836.77	133,141.87
121-150 Days										8,728.10	44,342.37
151-180 Days										-	72,441.07
181+ Days										-	49,688.12

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										11,691,872.82	12,339,176.14
										Oct-19	Oct-20
Current										95.32%	84.61%
1-30 Days										2.87%	7.44%
31-60 Days										1.48%	3.66%
61-90 Days										0.17%	1.86%
91-120 Days										0.08%	1.08%
121-150 Days										0.07%	0.36%
151-180 Days										0.00%	0.59%
181+ Days										0.00%	0.40%
Current - 90 Days										99.84%	97.57%
91-180 Days										0.16%	2.03%



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

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

Data Cutoff: 10/31/2020

Current Portfolio Balance										3,540,343.90
										<b>Oct-20</b>
Current										3,098,301.78
1-30 Days										197,451.76
31-60 Days										125,107.43
61-90 Days										80,624.70
91-120 Days										15,400.86
121-150 Days										13,457.37
151-180 Days										10,000.00
181+ Days										-

**Delinquency Status (% of Current Balance)**

Current Portfolio Balance										3,540,343.90
										<b>Oct-20</b>
Current										87.51%
1-30 Days										5.58%
31-60 Days										3.53%
61-90 Days										2.28%
91-120 Days										0.44%
121-150 Days										0.38%
151-180 Days										0.28%
181+ Days										0.00%
Current - 90 Days										98.90%
91-180 Days										1.10%

