



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans November 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 11/30/2020.

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

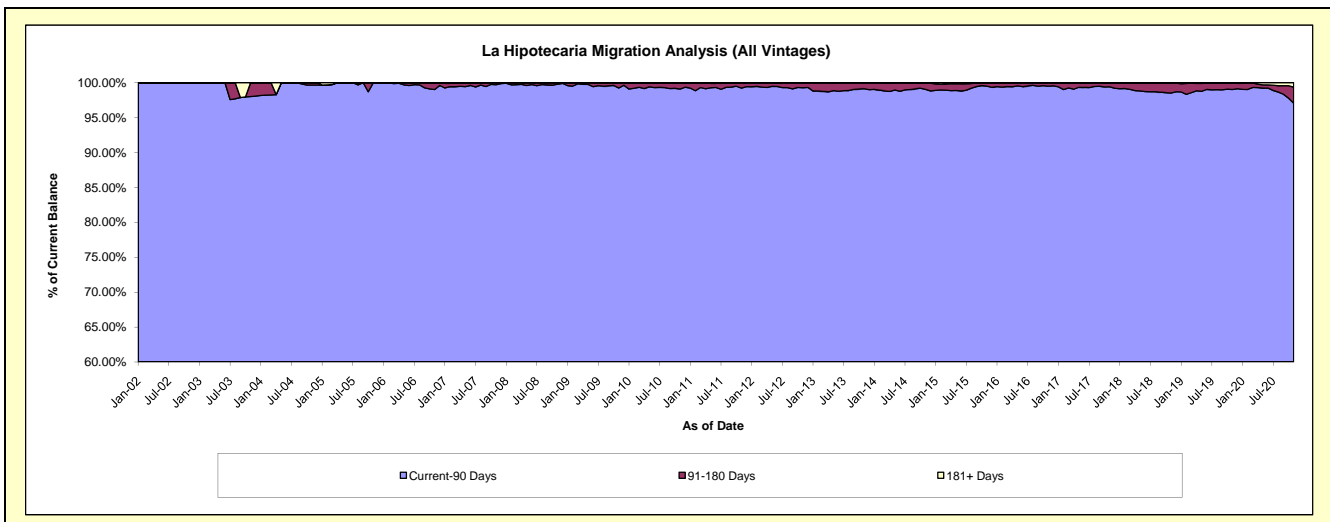
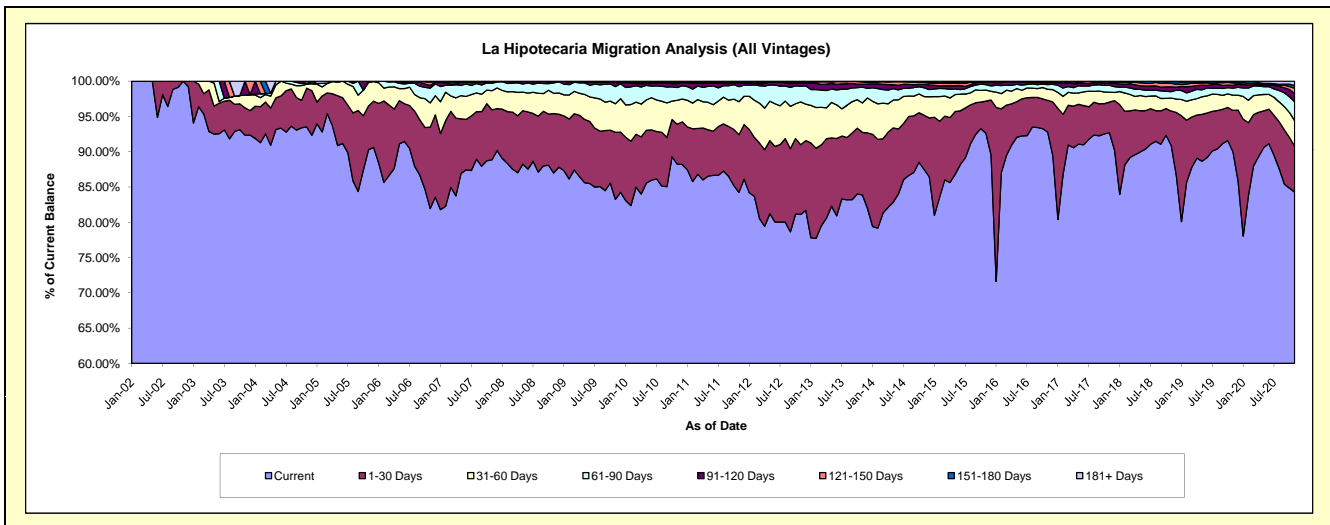
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	21,054,841.57	21,772,828.20	23,602,061.70	25,487,687.75	27,525,302.34	29,495,731.44	33,938,127.33	37,971,773.97	44,461,555.36	44,454,531.87
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	17,737,605.80	17,660,469.43	19,795,407.29	22,297,693.56	25,490,672.32	27,368,352.11	31,454,374.51	34,519,614.78	40,017,648.02	37,452,086.96
1-30 Days	1,721,936.83	2,153,385.04	2,093,240.29	1,956,707.76	1,257,786.84	1,322,237.07	1,478,615.53	1,844,161.70	2,602,760.79	2,899,146.66
31-60 Days	982,606.81	1,320,261.87	986,634.08	676,408.62	431,336.30	465,781.36	477,113.40	701,795.73	955,811.06	1,614,131.81
61-90 Days	449,594.91	482,588.99	524,089.46	315,279.09	208,586.95	193,413.55	329,759.12	341,942.65	450,196.77	1,187,277.63
91-120 Days	96,914.06	82,765.67	104,775.03	126,253.39	101,567.52	79,353.43	96,730.89	254,303.06	174,123.55	511,744.99
121-150 Days	25,017.88	36,403.82	73,058.39	78,438.93	17,600.75	58,270.89	69,878.75	197,174.88	157,734.40	345,829.88
151-180 Days	30,310.81	35,142.28	23,933.88	19,604.91	17,751.66	6,387.13	20,695.28	94,374.66	79,884.75	165,539.84
181+ Days	10,854.47	1,811.10	923.28	17,301.49	-	1,935.90	10,959.85	18,406.51	23,396.02	278,774.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,054,841.57	21,772,828.20	23,602,061.70	25,487,687.75	27,525,302.34	29,495,731.44	33,938,127.33	37,971,773.97	44,461,555.36	44,454,531.87
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	84.24%	81.11%	83.87%	87.48%	92.61%	92.79%	92.68%	90.91%	90.01%	84.25%
1-30 Days	8.18%	9.89%	8.87%	7.68%	4.57%	4.48%	4.36%	4.86%	5.85%	6.52%
31-60 Days	4.67%	6.06%	4.18%	2.65%	1.57%	1.58%	1.41%	1.85%	2.15%	3.63%
61-90 Days	2.14%	2.22%	2.22%	1.24%	0.76%	0.66%	0.97%	0.90%	1.01%	2.67%
91-120 Days	0.46%	0.38%	0.44%	0.50%	0.37%	0.27%	0.29%	0.67%	0.39%	1.15%
121-150 Days	0.12%	0.17%	0.31%	0.31%	0.06%	0.20%	0.21%	0.52%	0.35%	0.78%
151-180 Days	0.14%	0.16%	0.10%	0.08%	0.06%	0.02%	0.06%	0.25%	0.18%	0.37%
181+ Days	0.05%	0.01%	0.00%	0.07%	0.00%	0.01%	0.03%	0.05%	0.05%	0.63%
Current - 90 Days	99.23%	99.28%	99.14%	99.05%	99.50%	99.51%	99.42%	98.51%	99.02%	97.07%
91-180 Days	0.72%	0.71%	0.85%	0.88%	0.50%	0.49%	0.55%	1.44%	0.93%	2.30%



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

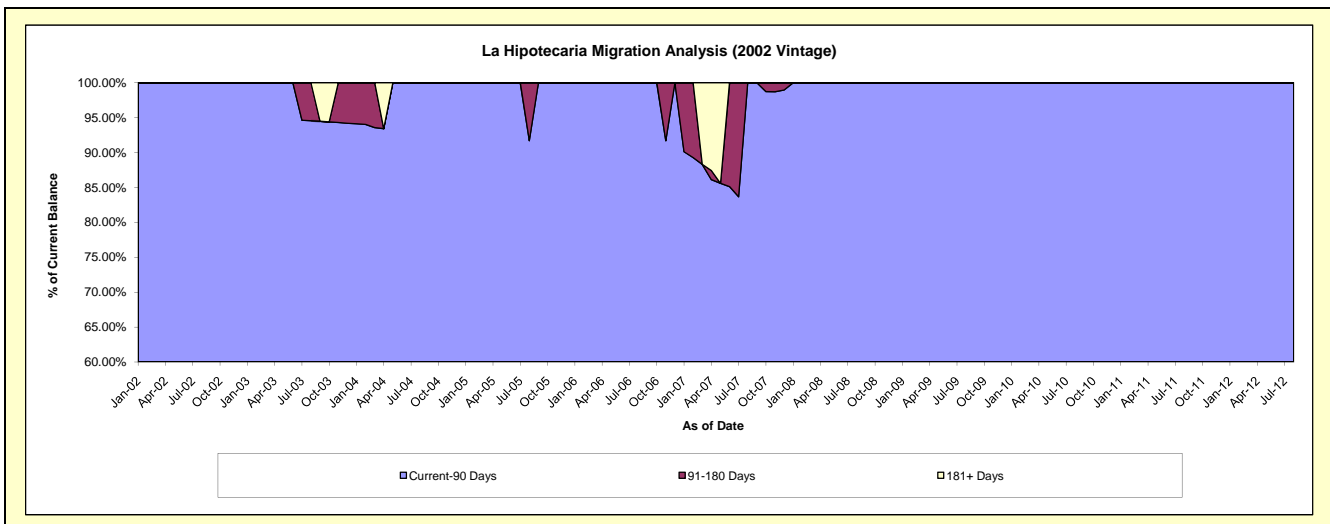
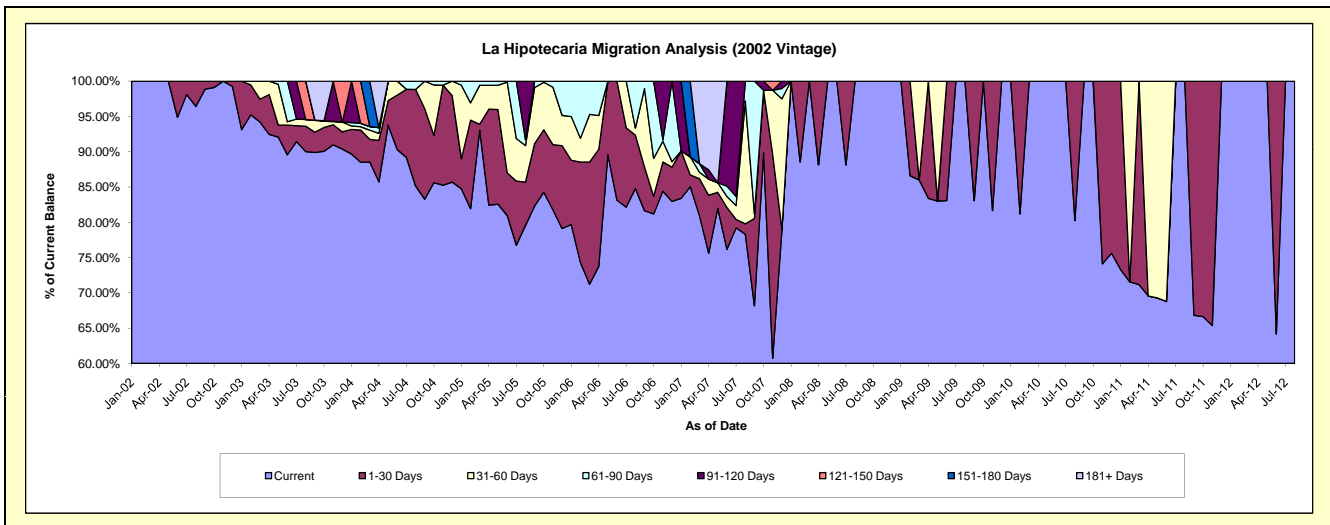
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	402.31	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	262.96	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	139.35	#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	402.31	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	65.36%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	34.64%	#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)

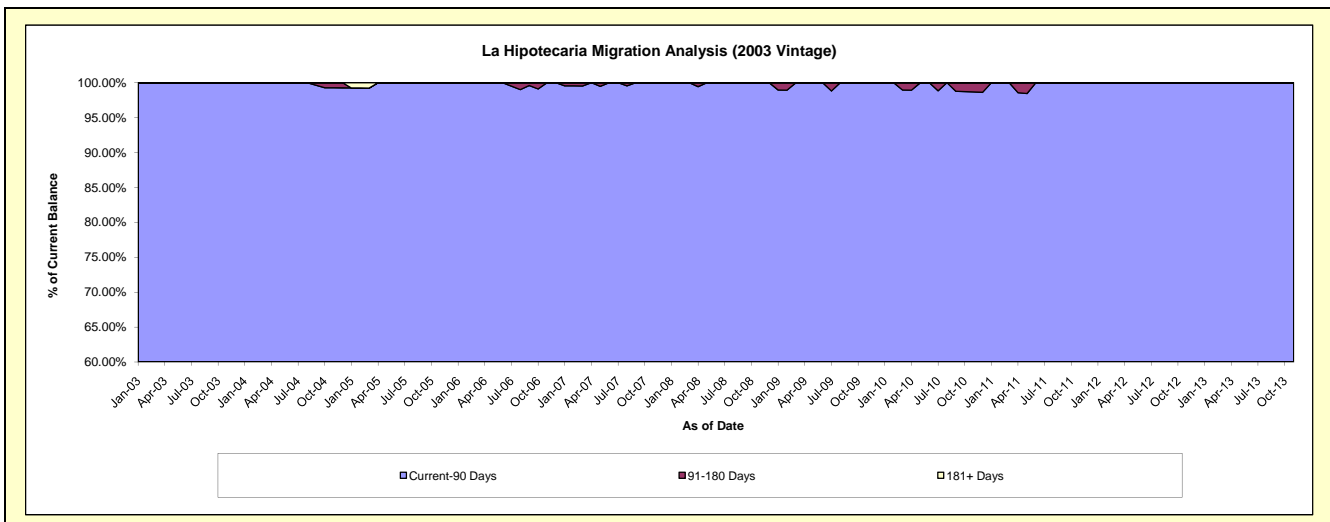
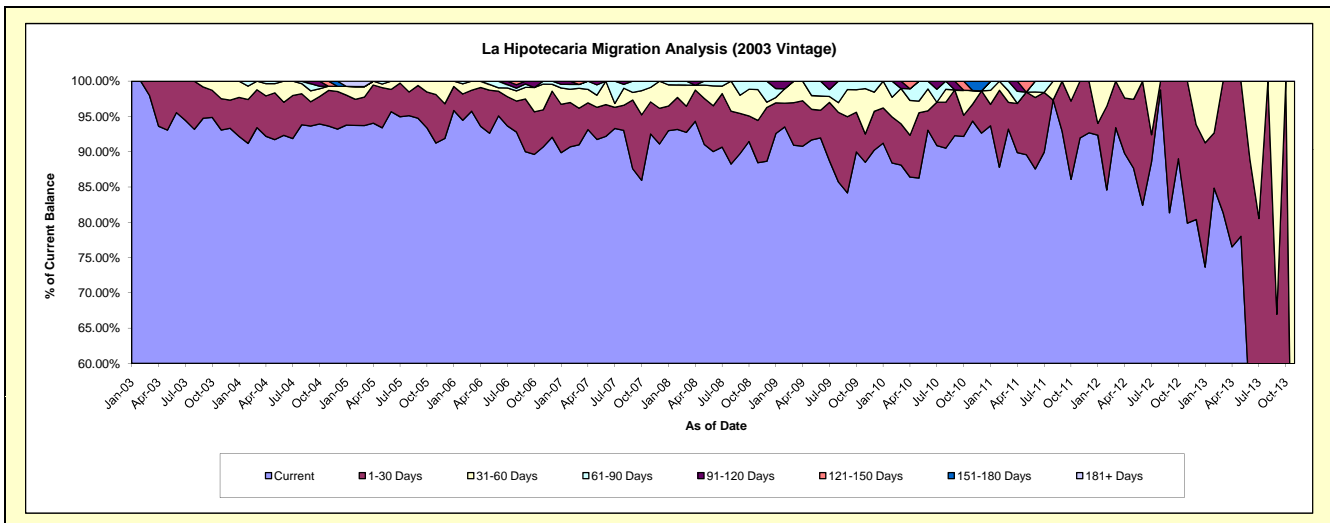
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	7,504.88	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	6,900.90	1,487.42	2.93	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	603.98	374.68	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	-	27.72	#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	7,504.88	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	91.95%	79.88%	9.56%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	8.05%	20.12%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	90.44%	#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)

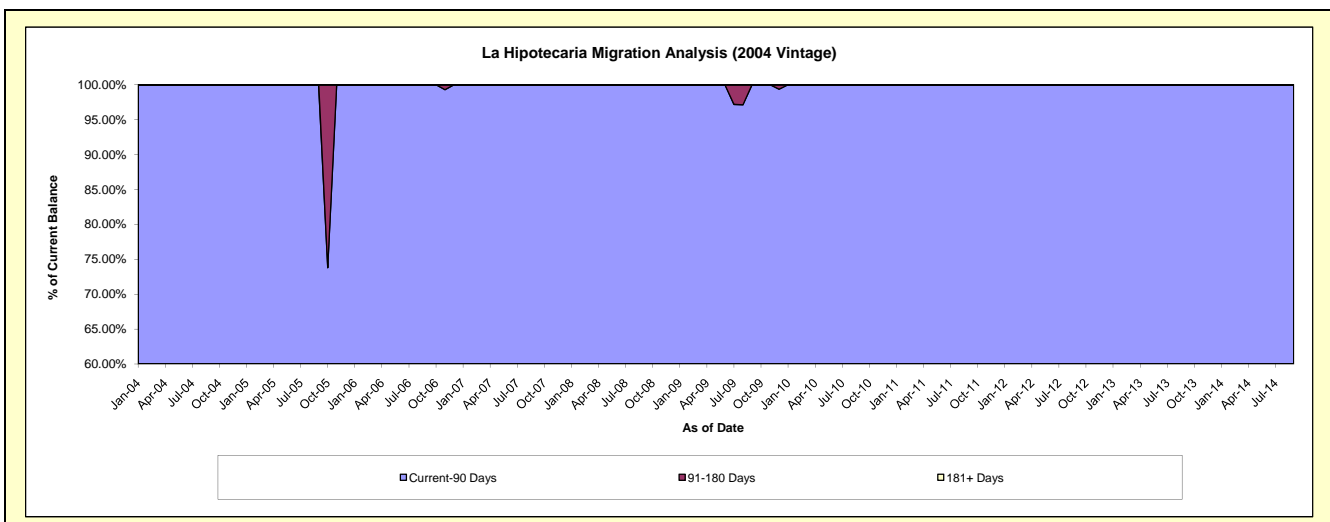
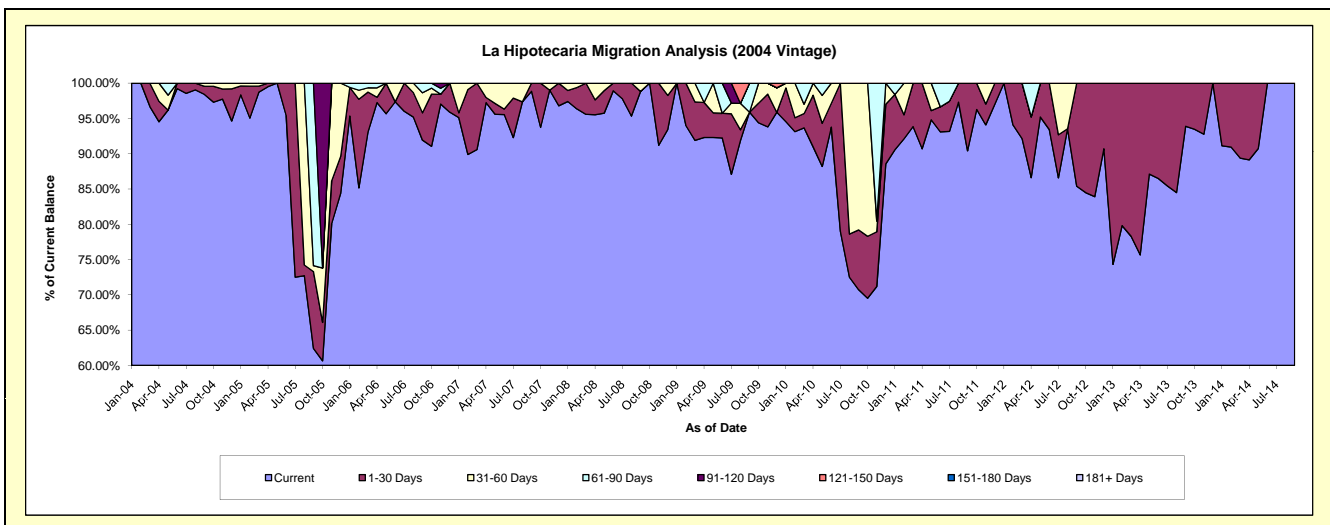
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	7,285.69	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	6,855.50	2,926.21	521.22	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	213.93	561.01	40.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	216.26	-	-	#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	7,285.69	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	94.10%	83.91%	92.77%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	2.94%	16.09%	7.23%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	2.97%	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)

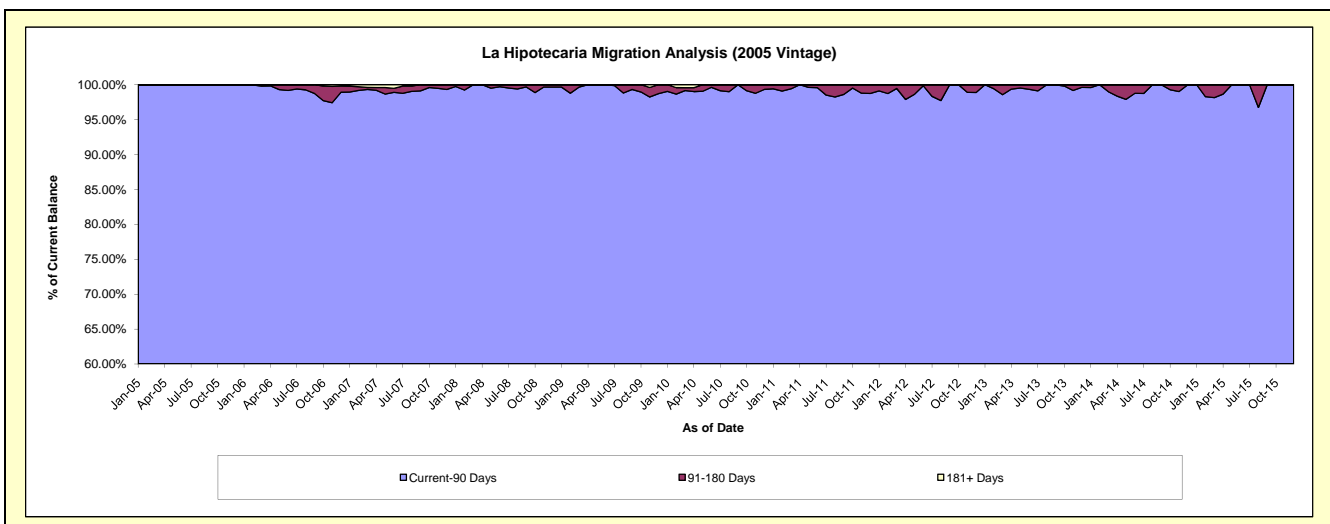
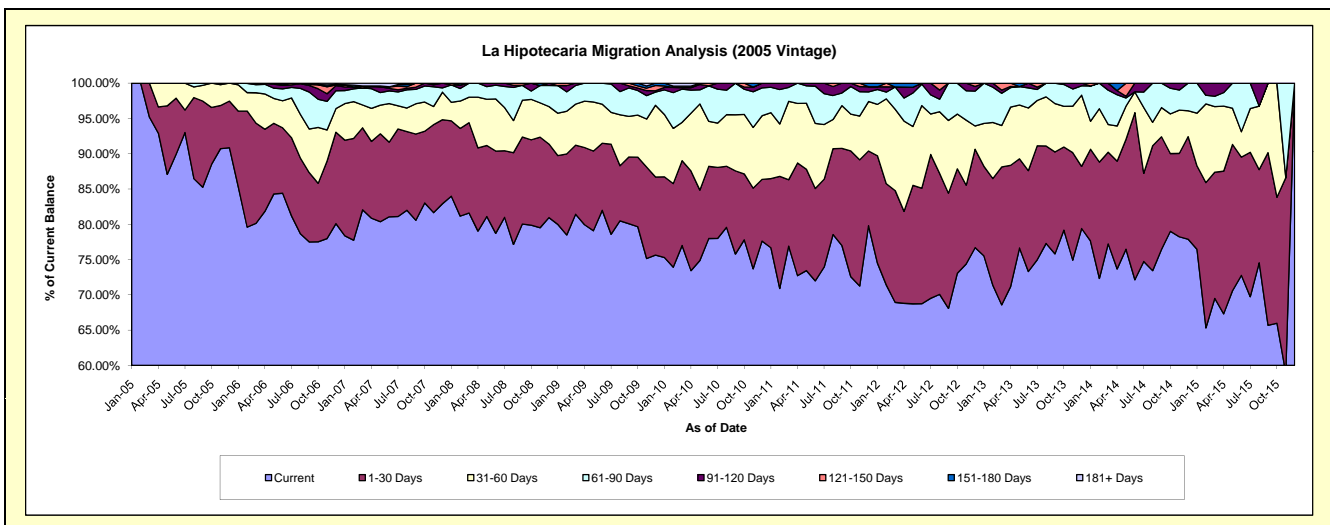
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	654,778.30	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	466,533.06	308,503.89	176,739.64	66,242.95	1,691.01	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	117,109.56	46,232.01	35,959.19	10,003.74	794.35	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	40,624.92	38,212.55	15,532.45	5,198.93	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	22,613.83	17,268.06	5,772.09	2,409.65	384.44	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	4,683.18	4,494.17	1,937.13	821.99	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	3,213.75	-	-	-	-	#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	654,778.30	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	71.25%	74.39%	74.91%	78.23%	58.92%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.89%	11.15%	15.24%	11.81%	27.68%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	6.20%	9.21%	6.58%	6.14%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.45%	4.16%	2.45%	2.85%	13.40%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.72%	1.08%	0.82%	0.97%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.49%	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	98.79%	98.92%	99.18%	99.03%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.21%	1.08%	0.82%	0.97%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

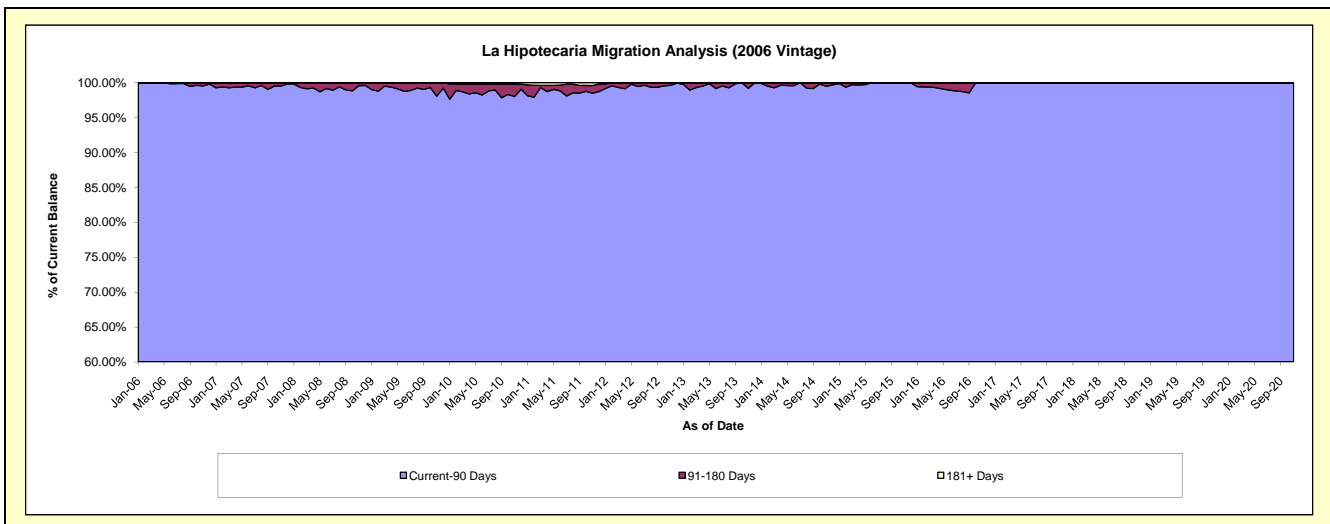
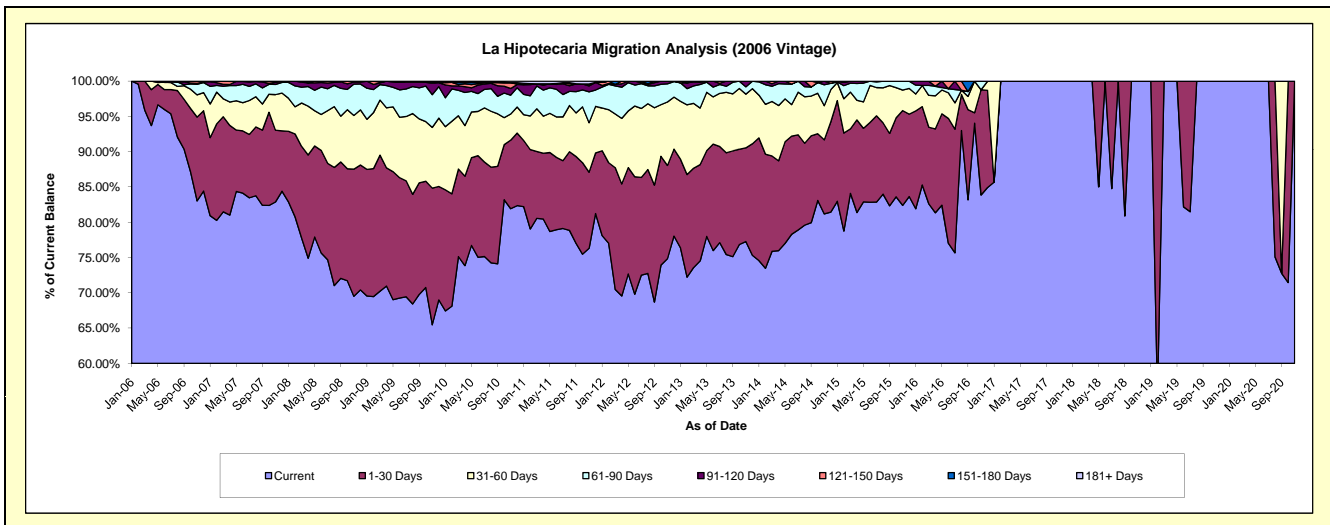
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	2,763,301.88	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98	4,194.96
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	2,109,026.05	1,516,162.23	1,019,243.56	562,245.32	197,127.10	28,422.74	25,932.53	15,696.20	11,029.98	4,194.96
1-30 Days	297,739.01	267,554.30	175,103.11	72,713.18	32,152.17	5,055.49	-	-	-	-
31-60 Days	193,854.24	182,363.89	100,457.59	33,561.06	6,959.23	-	-	-	-	-
61-90 Days	120,868.92	52,053.72	13,703.67	20,539.62	3,016.01	412.77	-	-	-	-
91-120 Days	23,341.10	7,578.71	10,550.06	3,487.48	-	-	-	-	-	-
121-150 Days	7,618.09	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	10,854.47	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,763,301.88	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98	4,194.96
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	76.32%	74.85%	77.27%	81.19%	82.39%	83.87%	100.00%	100.00%	100.00%	100.00%
1-30 Days	10.77%	13.21%	13.27%	10.50%	13.44%	14.92%	0.00%	0.00%	0.00%	0.00%
31-60 Days	7.02%	9.00%	7.62%	4.85%	2.91%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	4.37%	2.57%	1.04%	2.97%	1.26%	1.22%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.84%	0.37%	0.80%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.28%	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%	0.00%	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	98.49%	99.63%	99.20%	99.50%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.12%	0.37%	0.80%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

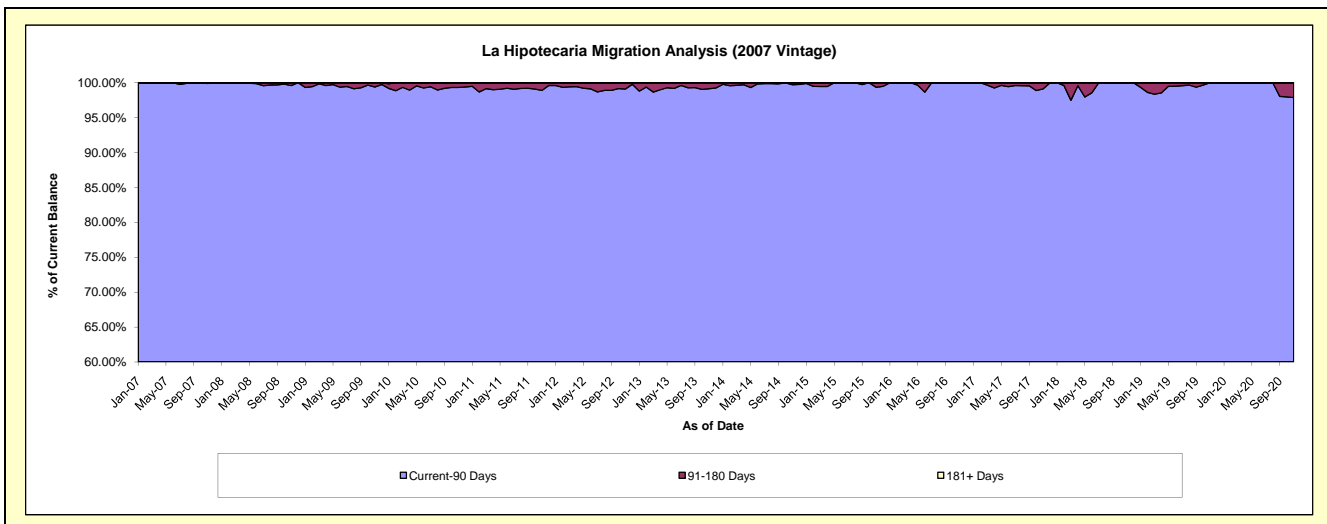
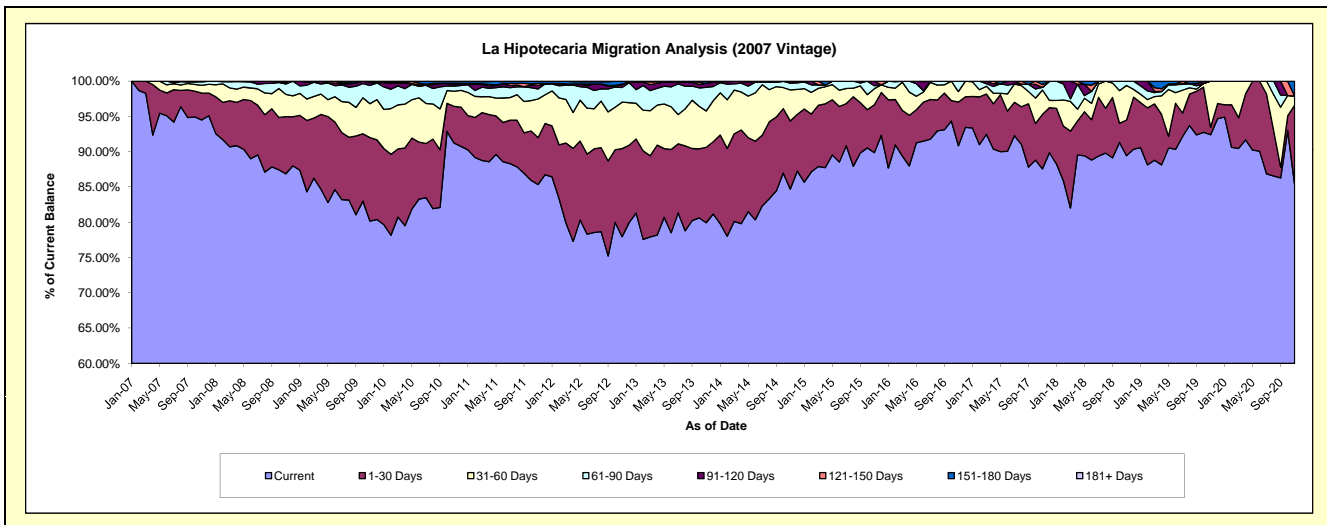
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	5,224,643.44	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07	172,970.97
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	4,459,566.04	3,350,218.98	2,702,396.12	2,125,108.00	1,571,280.27	1,026,108.99	621,869.35	371,012.21	234,803.58	147,634.86
1-30 Days	346,792.72	536,694.47	361,057.79	241,782.20	118,388.03	69,646.40	54,827.50	20,929.48	2,651.58	19,443.65
31-60 Days	286,752.29	282,846.31	174,231.75	110,643.81	39,915.56	16,949.88	24,479.84	20,330.32	16,639.91	2,227.70
61-90 Days	74,440.19	88,873.44	113,539.15	23,631.96	7,454.49	16,597.29	2,661.85	2,518.64	-	-
91-120 Days	26,821.36	17,737.67	19,178.16	5,893.20	11,301.16	-	-	-	-	-
121-150 Days	14,186.04	3,097.31	-	1,395.22	-	-	2,958.67	-	-	-
151-180 Days	16,084.80	17,763.06	10,033.54	-	-	-	3,324.54	-	-	3,664.76
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,224,643.44	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07	172,970.97
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	85.36%	77.96%	79.94%	84.72%	89.87%	90.86%	87.57%	89.45%	92.41%	85.35%
1-30 Days	6.64%	12.49%	10.68%	9.64%	6.77%	6.17%	7.72%	5.05%	1.04%	11.24%
31-60 Days	5.49%	6.58%	5.15%	4.41%	2.28%	1.50%	3.45%	4.90%	6.55%	1.29%
61-90 Days	1.42%	2.07%	3.36%	0.94%	0.43%	1.47%	0.37%	0.61%	0.00%	0.00%
91-120 Days	0.51%	0.41%	0.57%	0.23%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.27%	0.07%	0.00%	0.06%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%
151-180 Days	0.31%	0.41%	0.30%	0.00%	0.00%	0.00%	0.47%	0.00%	0.00%	2.12%
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	98.91%	99.10%	99.14%	99.71%	99.35%	100.00%	99.12%	100.00%	100.00%	97.88%
91-180 Days	1.09%	0.90%	0.86%	0.29%	0.65%	0.00%	0.88%	0.00%	0.00%	2.12%



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

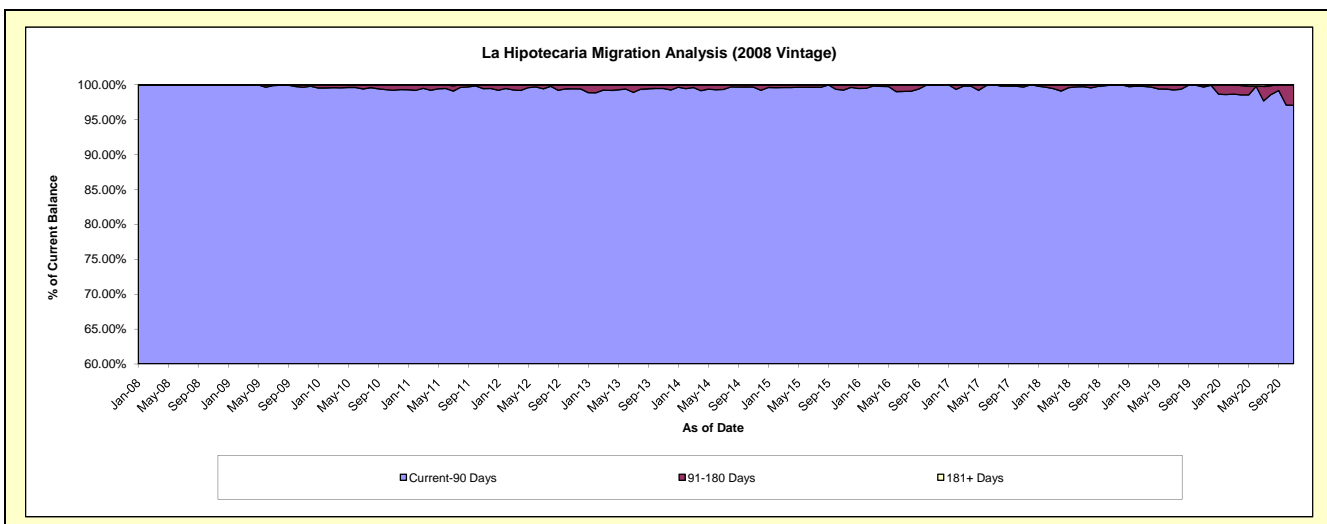
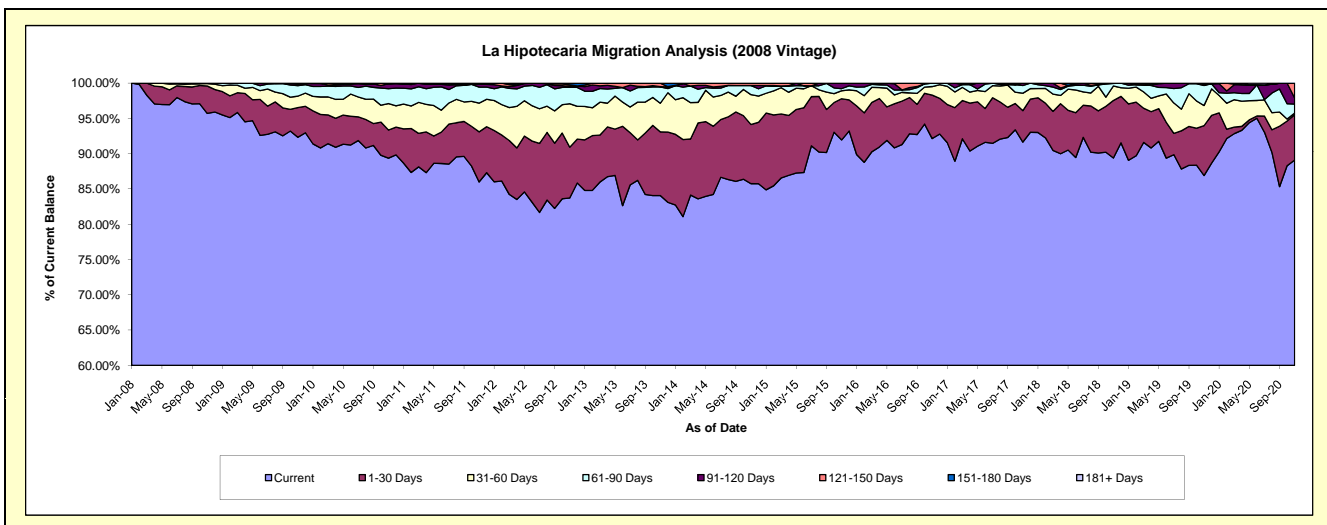
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	8,258,574.80	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46	566,360.88
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	7,102,089.62	5,819,375.72	4,756,291.78	3,857,210.91	3,097,597.53	2,325,321.94	1,698,703.03	1,088,100.64	695,456.66	504,646.30
1-30 Days	586,928.76	500,442.39	510,577.24	377,335.97	196,644.89	155,503.44	82,583.92	99,287.12	56,494.53	36,393.37
31-60 Days	335,923.67	428,151.89	230,040.63	189,819.11	37,872.38	30,587.74	45,866.76	24,919.95	22,870.38	1,404.02
61-90 Days	187,723.82	161,689.40	130,414.23	58,654.60	10,358.98	12,066.95	20,221.62	4,533.61	22,637.15	7,196.27
91-120 Days	31,682.92	7,389.93	2,592.04	-	26,046.82	-	6,178.49	-	946.46	4,798.34
121-150 Days	-	15,563.56	27,777.99	14,786.83	-	-	-	315.71	1,734.28	11,922.58
151-180 Days	14,226.01	17,379.22	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,258,574.80	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46	566,360.88
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	86.00%	83.73%	84.07%	85.76%	91.96%	92.15%	91.65%	89.40%	86.92%	89.10%
1-30 Days	7.11%	7.20%	9.02%	8.39%	5.84%	6.16%	4.46%	8.16%	7.06%	6.43%
31-60 Days	4.07%	6.16%	4.07%	4.22%	1.12%	1.21%	2.47%	2.05%	2.86%	0.25%
61-90 Days	2.27%	2.33%	2.31%	1.30%	0.31%	0.48%	1.09%	0.37%	2.83%	1.27%
91-120 Days	0.38%	0.11%	0.05%	0.00%	0.77%	0.00%	0.33%	0.00%	0.12%	0.85%
121-150 Days	0.00%	0.22%	0.49%	0.33%	0.00%	0.00%	0.00%	0.03%	0.22%	2.11%
151-180 Days	0.17%	0.25%	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%	0.00%
Current - 90 Days	99.44%	99.42%	99.46%	99.67%	99.23%	100.00%	99.67%	99.97%	99.86%	97.05%
91-180 Days	0.56%	0.58%	0.54%	0.33%	0.77%	0.00%	0.33%	0.03%	0.34%	2.95%



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

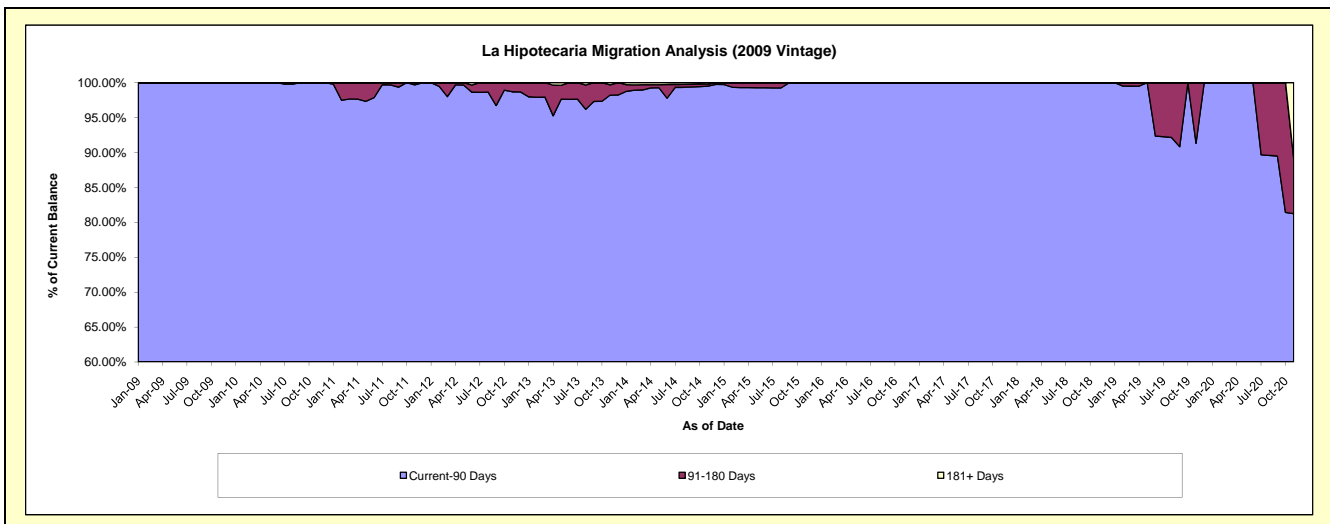
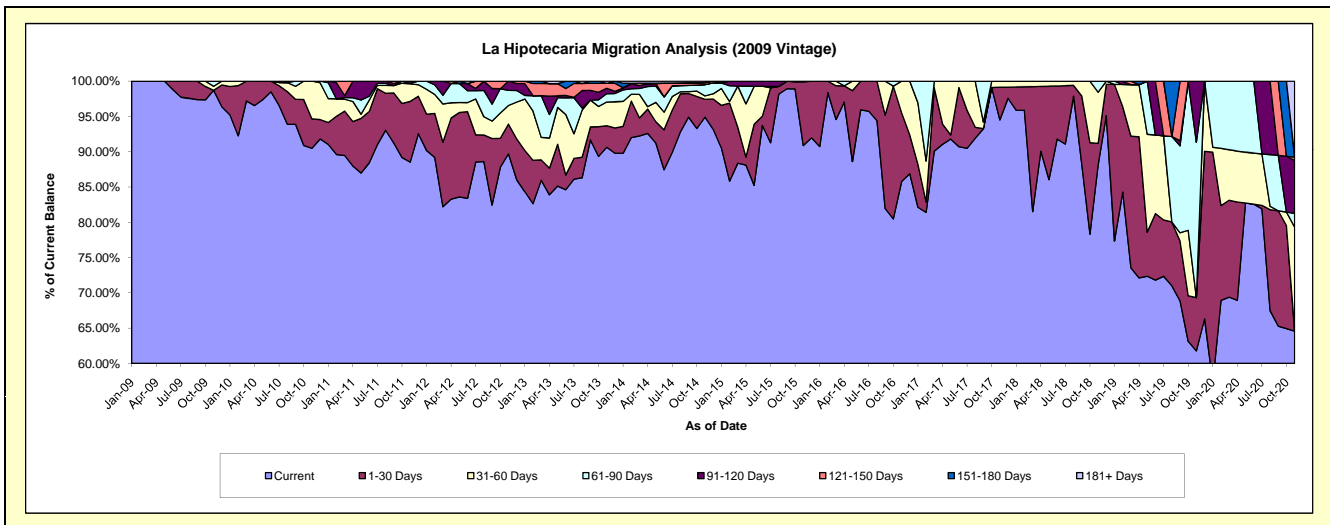
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	539,497.33	399,888.07	298,679.68	226,154.68	152,872.64	121,830.40	90,364.22	73,688.76	56,443.54	43,249.03
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	477,603.47	358,655.76	270,724.20	214,617.40	138,930.83	104,497.64	85,402.94	64,920.43	34,868.49	27,927.33
1-30 Days	46,467.63	16,903.26	9,113.81	5,718.03	13,776.67	11,911.33	4,181.29	2,273.75	4,258.89	-
31-60 Days	13,360.34	10,556.90	10,018.04	1,100.06	165.14	5,421.43	779.99	5,334.86	-	6,375.11
61-90 Days	425.42	8,550.56	3,528.45	3,616.82	-	-	-	1,159.72	12,423.44	840.18
91-120 Days	1,640.47	5,221.59	2,286.60	-	-	-	-	-	4,892.72	3,239.35
121-150 Days	-	-	2,085.30	624.53	-	-	-	-	-	214.04
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	923.28	477.84	-	-	-	-	-	4,653.02

Delinquency Status (% of Current Balance)

Current Portfolio Balance	539,497.33	399,888.07	298,679.68	226,154.68	152,872.64	121,830.40	90,364.22	73,688.76	56,443.54	43,249.03
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	88.53%	89.69%	90.64%	94.90%	90.88%	85.77%	94.51%	88.10%	61.78%	64.57%
1-30 Days	8.61%	4.23%	3.05%	2.53%	9.01%	9.78%	4.63%	3.09%	7.55%	0.00%
31-60 Days	2.48%	2.64%	3.35%	0.49%	0.11%	4.45%	0.86%	7.24%	0.00%	14.74%
61-90 Days	0.08%	2.14%	1.18%	1.60%	0.00%	0.00%	0.00%	1.57%	22.01%	1.94%
91-120 Days	0.30%	1.31%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	8.67%	7.49%
121-150 Days	0.00%	0.00%	0.70%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
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	0.00%	0.00%	0.31%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%	10.76%
Current - 90 Days	99.70%	98.69%	98.23%	99.51%	100.00%	100.00%	100.00%	100.00%	91.33%	81.26%
91-180 Days	0.30%	1.31%	1.46%	0.28%	0.00%	0.00%	0.00%	0.00%	8.67%	7.98%



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

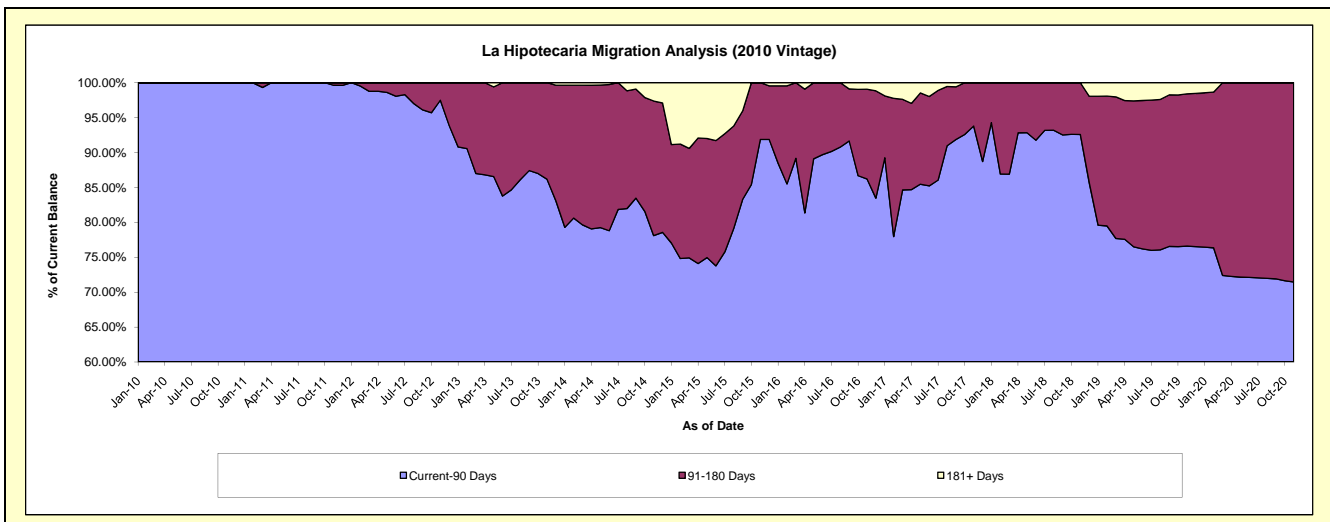
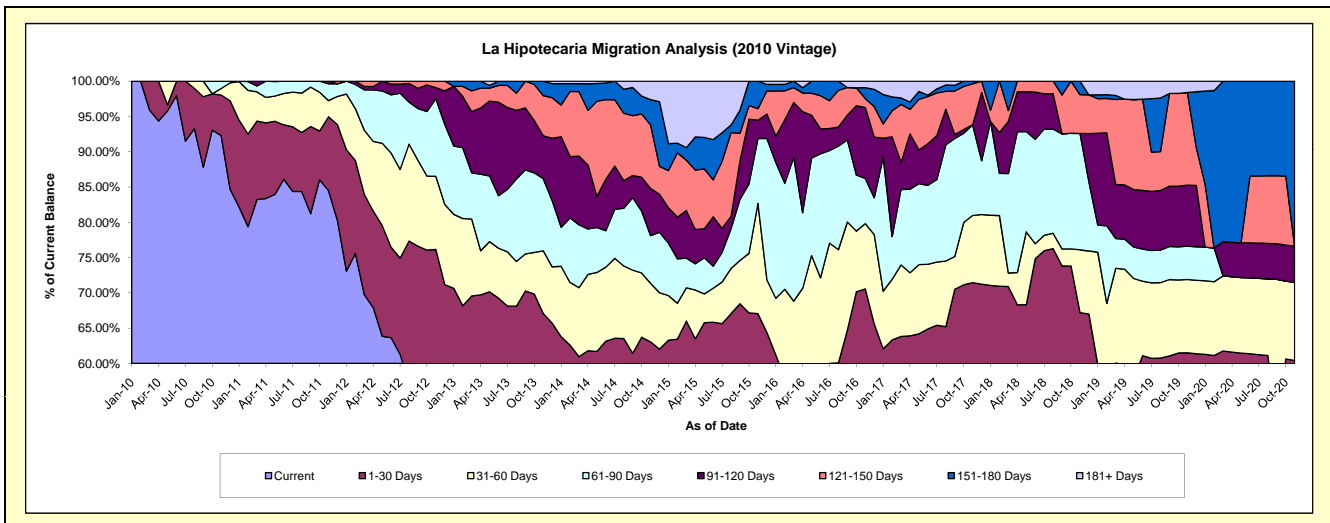
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	1,047,873.22	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83	37,515.13
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	885,427.98	439,827.60	372,695.45	268,175.85	156,243.66	93,537.25	70,444.60	38,896.95	26,999.59	14,576.87
1-30 Days	109,622.02	187,112.18	83,209.10	53,613.48	67,851.29	54,552.61	20,512.39	15,531.80	6,220.91	8,092.06
31-60 Days	23,923.46	85,305.75	60,382.09	42,406.53	52,203.62	19,398.01	12,122.69	7,215.15	5,611.21	4,139.93
61-90 Days	25,054.73	90,459.59	69,565.47	34,501.89	30,752.00	13,472.52	16,336.04	13,357.99	2,553.01	-
91-120 Days	3,845.03	13,019.85	41,249.17	34,209.32	8,733.99	21,100.00	-	-	4,672.49	1,929.03
121-150 Days	-	7,617.17	38,745.27	45,903.56	5,443.10	2,606.14	7,430.51	4,456.98	7,099.49	-
151-180 Days	-	-	13,900.34	18,260.22	12,986.76	3,265.82	468.83	1,544.01	-	8,777.24
181+ Days	-	-	-	13,355.57	-	1,935.90	-	-	863.13	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,047,873.22	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83	37,515.13
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	84.50%	53.42%	54.83%	52.54%	46.75%	44.57%	55.33%	48.02%	49.98%	38.86%
1-30 Days	10.46%	22.73%	12.24%	10.50%	20.30%	25.99%	16.11%	19.17%	11.52%	21.57%
31-60 Days	2.28%	10.36%	8.88%	8.31%	15.62%	9.24%	9.52%	8.91%	10.39%	11.04%
61-90 Days	2.39%	10.99%	10.23%	6.76%	9.20%	6.42%	12.83%	16.49%	4.73%	0.00%
91-120 Days	0.37%	1.58%	6.07%	6.70%	2.61%	10.05%	0.00%	0.00%	8.65%	5.14%
121-150 Days	0.00%	0.93%	5.70%	8.99%	1.63%	1.24%	5.84%	5.50%	13.14%	0.00%
151-180 Days	0.00%	0.00%	2.04%	3.58%	3.89%	1.56%	0.37%	1.91%	0.00%	23.40%
181+ Days	0.00%	0.00%	0.00%	2.62%	0.00%	0.92%	0.00%	0.00%	1.60%	0.00%
Current - 90 Days	99.63%	97.49%	86.19%	78.11%	91.87%	86.23%	93.80%	92.59%	76.61%	71.46%
91-180 Days	0.37%	2.51%	13.81%	19.27%	8.13%	12.85%	6.20%	7.41%	21.79%	28.54%



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

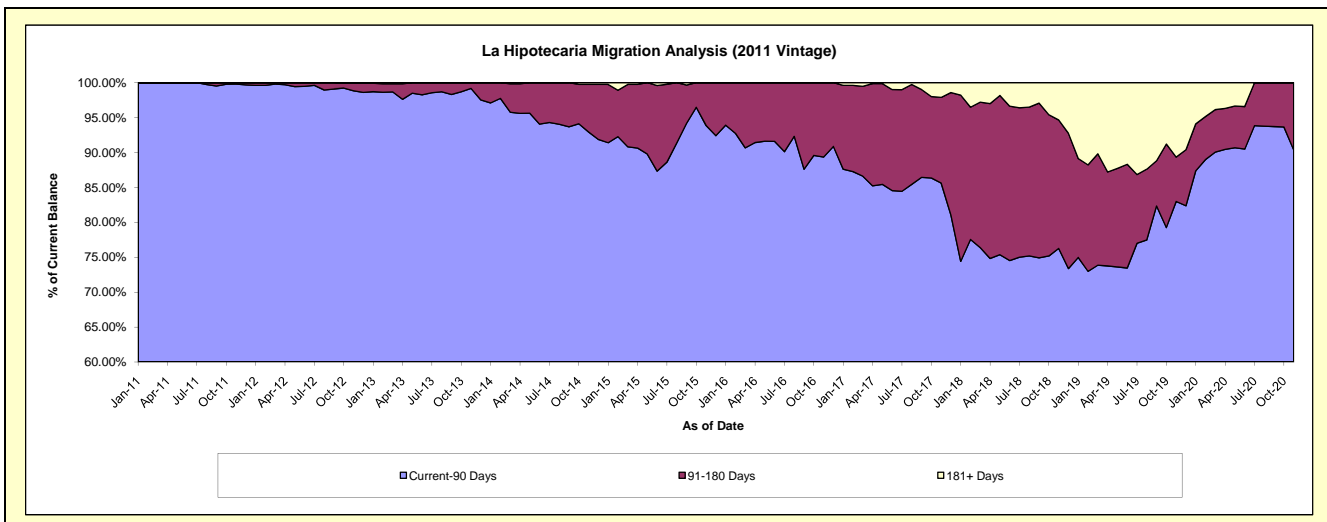
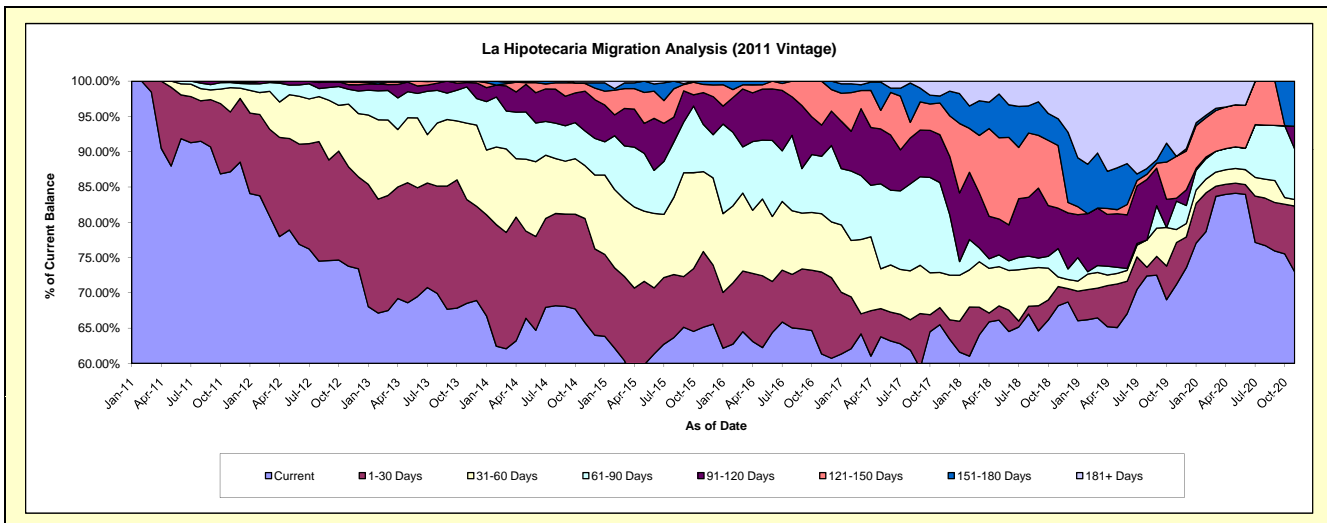
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	2,550,979.72	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48	135,262.96
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	2,223,340.22	1,764,152.43	1,338,573.21	953,811.18	681,178.00	451,356.16	341,028.02	235,564.43	150,546.18	98,712.74
1-30 Days	216,319.87	337,162.49	287,397.54	214,166.75	112,151.55	85,440.81	12,615.29	9,413.51	12,540.24	12,604.42
31-60 Days	87,951.63	212,442.56	211,485.02	108,675.20	118,532.53	60,809.12	25,877.99	4,713.14	3,932.96	1,261.33
61-90 Days	18,468.00	50,188.29	100,302.01	71,362.60	69,899.60	59,882.19	66,416.21	13,882.95	8,515.86	9,667.45
91-120 Days	4,900.00	15,685.01	12,031.87	81,841.40	47,225.81	32,572.02	35,288.64	19,772.56	859.94	4,364.44
121-150 Days	-	10,125.78	3,959.40	15,728.79	12,157.65	45,811.97	23,397.76	30,710.67	12,568.41	-
151-180 Days	-	-	-	1,344.69	4,764.90	-	5,157.60	13,086.55	-	8,652.58
181+ Days	-	1,811.10	-	3,468.08	-	-	10,959.85	18,406.51	22,532.89	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,550,979.72	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48	135,262.96
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	87.16%	73.77%	68.51%	65.76%	65.13%	61.34%	65.49%	68.17%	71.18%	72.98%
1-30 Days	8.48%	14.10%	14.71%	14.77%	10.72%	11.61%	2.42%	2.72%	5.93%	9.32%
31-60 Days	3.45%	8.88%	10.82%	7.49%	11.33%	8.26%	4.97%	1.36%	1.86%	0.93%
61-90 Days	0.72%	2.10%	5.13%	4.92%	6.68%	8.14%	12.75%	4.02%	4.03%	7.15%
91-120 Days	0.19%	0.66%	0.62%	5.64%	4.52%	4.43%	6.78%	5.72%	0.41%	3.23%
121-150 Days	0.00%	0.42%	0.20%	1.08%	1.16%	6.23%	4.49%	8.89%	5.94%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.09%	0.46%	0.00%	0.99%	3.79%	0.00%	6.40%
181+ Days	0.00%	0.08%	0.00%	0.24%	0.00%	0.00%	2.10%	5.33%	10.65%	0.00%
Current - 90 Days	99.81%	98.85%	99.18%	92.94%	93.87%	89.35%	85.64%	76.28%	83.00%	90.38%
91-180 Days	0.19%	1.08%	0.82%	6.82%	6.13%	10.65%	12.26%	18.40%	6.35%	9.62%



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

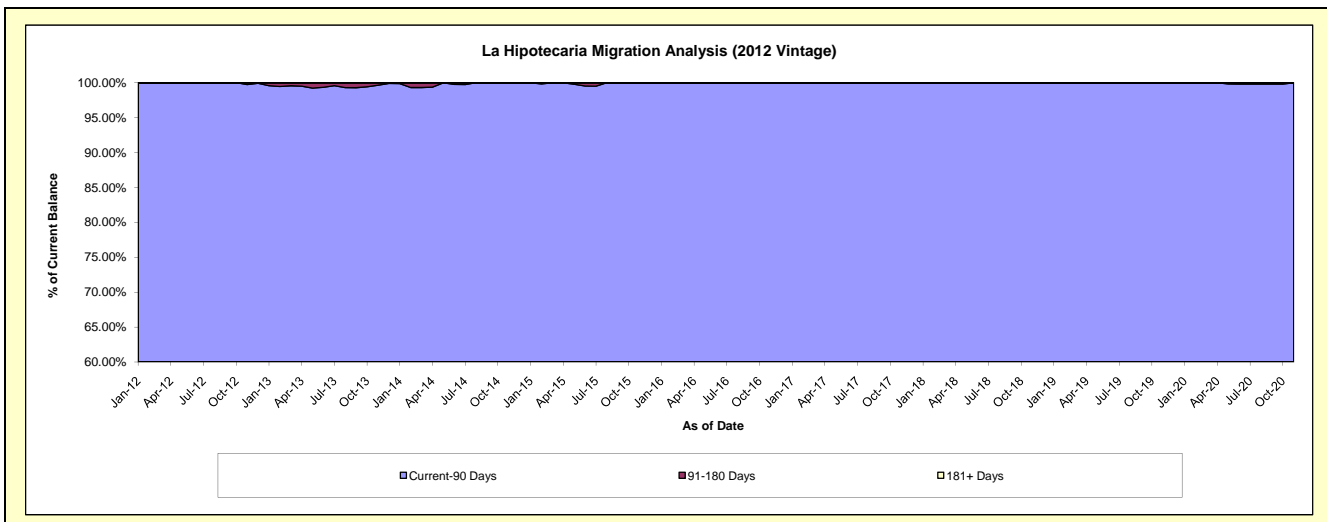
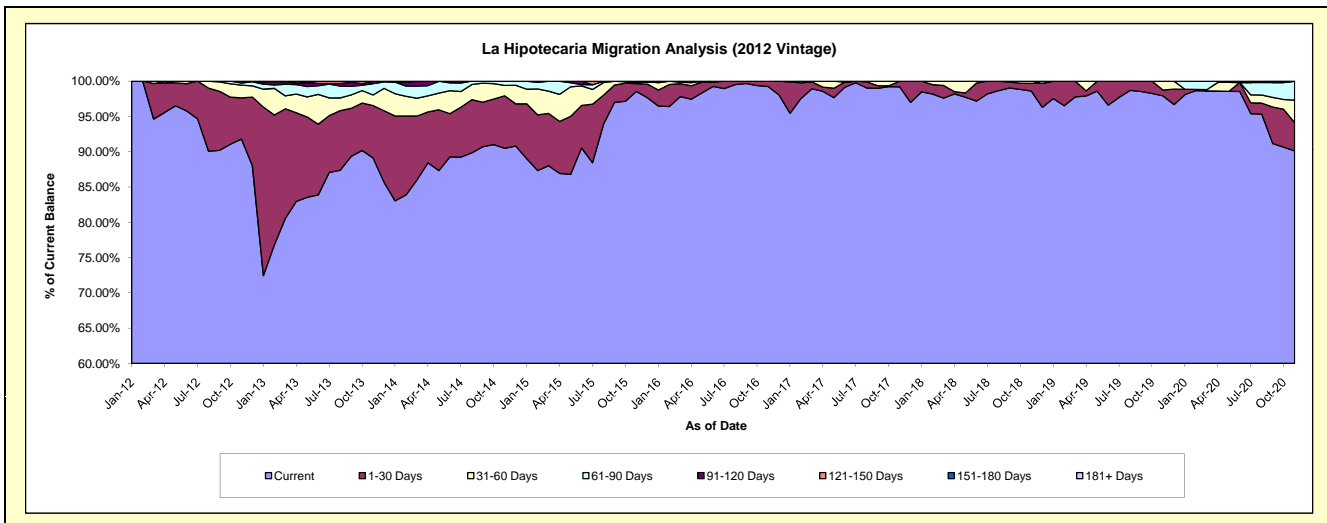
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	4,465,034.13	4,306,451.43	3,553,370.67	2,591,627.74	1,868,620.59	1,481,669.07	1,128,594.80	797,505.45	587,896.97
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	
Current	4,099,159.19	3,837,979.64	3,215,393.17	2,553,856.01	1,854,429.21	1,469,777.65	1,112,777.74	780,865.45	529,776.90	
1-30 Days	260,348.25	319,770.00	264,079.53	28,505.86	14,191.38	11,891.42	12,444.29	6,648.48	23,409.35	
31-60 Days	80,382.02	64,578.26	52,697.06	1,998.46	-	-	3,372.77	9,991.52	18,907.49	
61-90 Days	13,505.93	68,683.10	21,200.91	5,287.18	-	-	-	-	15,803.23	
91-120 Days	11,638.74	14,950.00	-	1,980.23	-	-	-	-	-	
121-150 Days	-	490.43	-	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	4,465,034.13	4,306,451.43	3,553,370.67	2,591,627.74	1,868,620.59	1,481,669.07	1,128,594.80	797,505.45	587,896.97
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	
Current	91.81%	89.12%	90.49%	98.54%	99.24%	99.20%	98.60%	97.91%	90.11%	
1-30 Days	5.83%	7.43%	7.43%	1.10%	0.76%	0.80%	1.10%	0.83%	3.98%	
31-60 Days	1.80%	1.50%	1.48%	0.08%	0.00%	0.00%	0.30%	1.25%	3.22%	
61-90 Days	0.30%	1.59%	0.60%	0.20%	0.00%	0.00%	0.00%	0.00%	2.69%	
91-120 Days	0.26%	0.35%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	99.74%	99.64%	100.00%	99.92%	100.00%	100.00%	100.00%	100.00%	100.00%	
91-180 Days	0.26%	0.36%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	



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

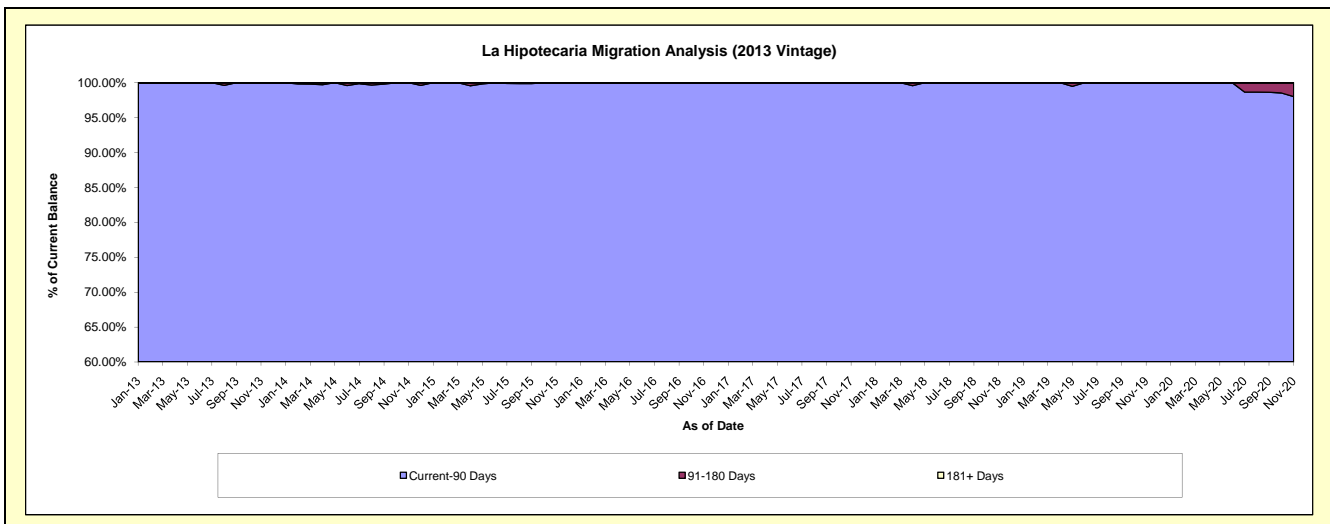
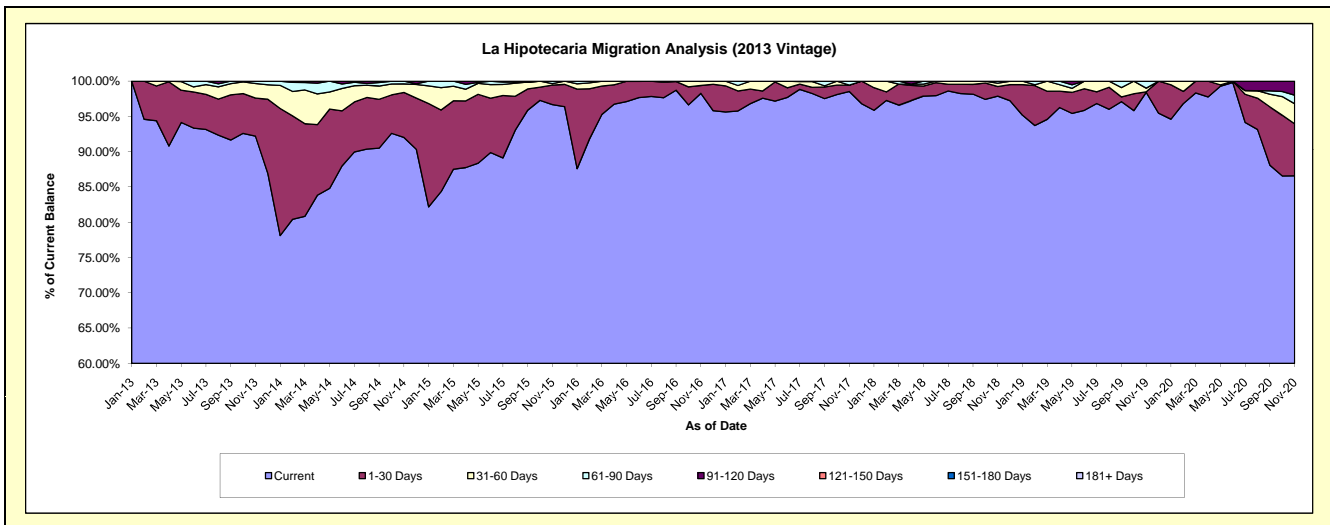
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	5,769,713.22	5,021,616.25	3,583,963.37	2,585,806.29	2,012,002.89	1,599,198.45	1,187,704.08	976,282.78
	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20		
Current	5,320,239.54	4,621,310.84	3,464,608.94	2,541,193.28	1,982,669.40	1,565,381.32	1,168,869.88	845,356.65		
1-30 Days	311,011.86	319,875.81	99,428.24	28,788.70	18,004.94	21,584.82	946.83	71,930.09		
31-60 Days	119,880.53	60,979.62	7,224.15	15,192.38	-	7,816.82	6,151.04	27,782.81		
61-90 Days	18,581.29	19,449.98	12,702.04	631.93	11,328.55	4,415.49	11,736.33	11,891.09		
91-120 Days	-	-	-	-	-	-	-	19,322.14		
121-150 Days	-	-	-	-	-	-	-	-		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	5,769,713.22	5,021,616.25	3,583,963.37	2,585,806.29	2,012,002.89	1,599,198.45	1,187,704.08	976,282.78
	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20		
Current	92.21%	92.03%	96.67%	98.27%	98.54%	97.89%	98.41%	86.59%		
1-30 Days	5.39%	6.37%	2.77%	1.11%	0.89%	1.35%	0.08%	7.37%		
31-60 Days	2.08%	1.21%	0.20%	0.59%	0.00%	0.49%	0.52%	2.85%		
61-90 Days	0.32%	0.39%	0.35%	0.02%	0.56%	0.28%	0.93%	1.22%		
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.98%		
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%	0.00%		
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.02%		
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.98%		



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

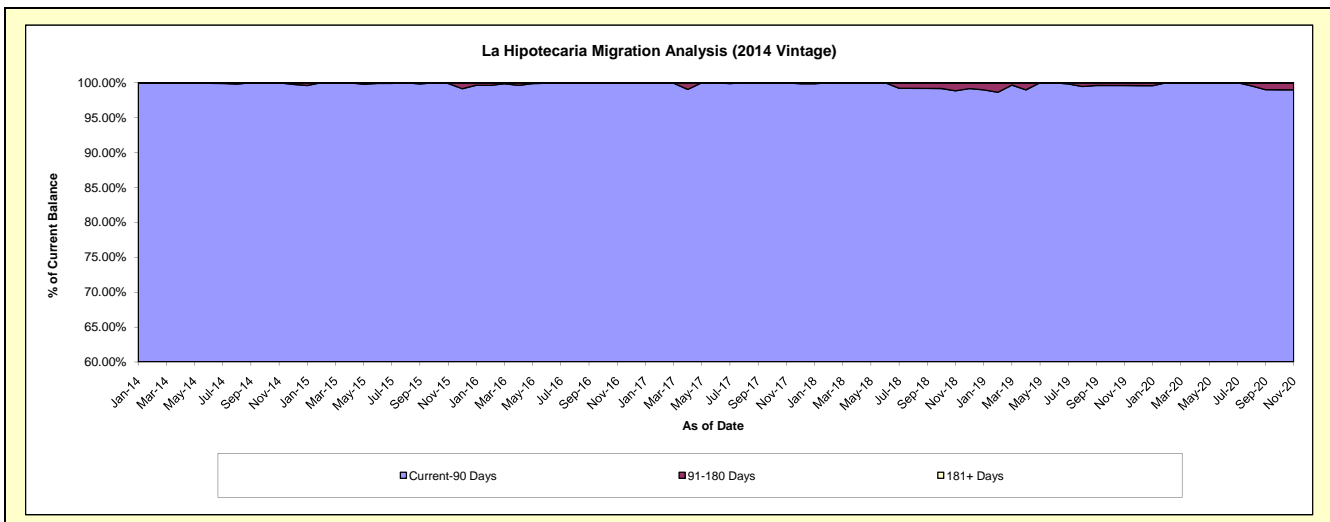
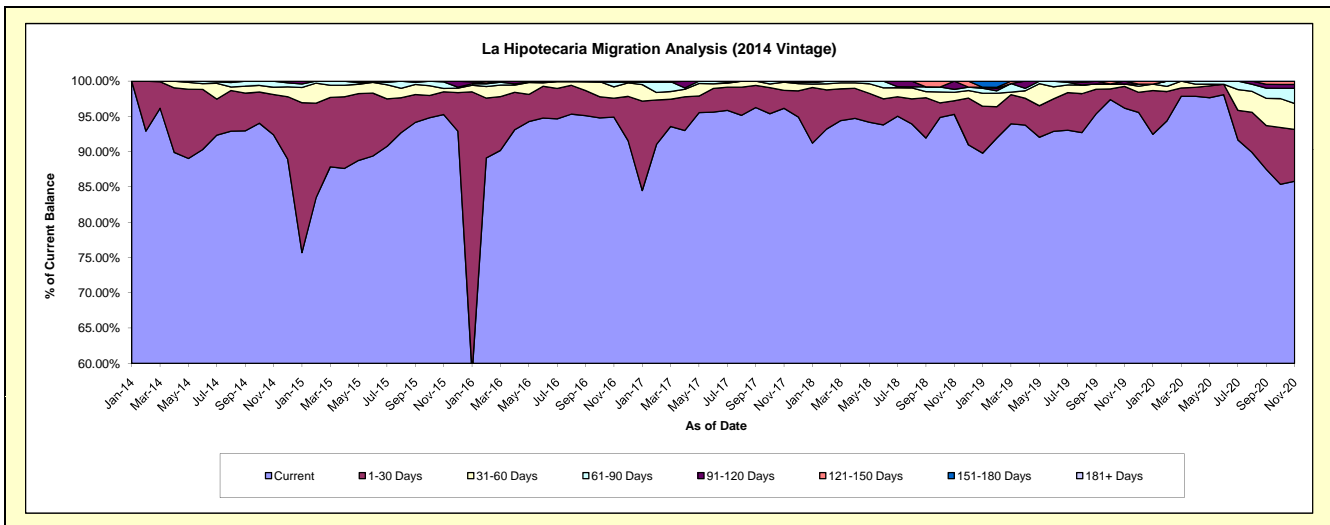
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	-	6,942,235.31	5,881,425.49	4,522,592.40	3,631,177.00	3,047,249.10	2,470,779.71	2,124,939.11
				Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current				6,413,577.94	5,602,971.53	4,292,419.42	3,491,461.56	2,903,928.01	2,376,375.98	1,823,673.09
1-30 Days				397,419.07	190,273.59	121,064.36	92,341.74	58,411.95	76,320.57	156,161.98
31-60 Days				71,327.24	26,980.24	72,760.24	42,415.39	36,654.50	8,025.13	77,793.59
61-90 Days				59,911.06	54,920.62	33,227.07	4,958.31	13,008.36	-	45,722.61
91-120 Days				-	6,279.51	-	-	35,246.28	10,058.03	11,790.28
121-150 Days				-	-	-	-	-	-	9,797.56
151-180 Days				-	-	3,121.31	-	-	-	-
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	6,942,235.31	5,881,425.49	4,522,592.40	3,631,177.00	3,047,249.10	2,470,779.71	2,124,939.11
				Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current				92.38%	95.27%	94.91%	96.15%	95.30%	96.18%	85.82%
1-30 Days				5.72%	3.24%	2.68%	2.54%	1.92%	3.09%	7.35%
31-60 Days				1.03%	0.46%	1.61%	1.17%	1.20%	0.32%	3.66%
61-90 Days				0.86%	0.93%	0.73%	0.14%	0.43%	0.00%	2.15%
91-120 Days				0.00%	0.11%	0.00%	0.00%	1.16%	0.41%	0.55%
121-150 Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.46%
151-180 Days				0.00%	0.00%	0.07%	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%	99.89%	99.93%	100.00%	98.84%	99.59%	98.98%
91-180 Days				0.00%	0.11%	0.07%	0.00%	1.16%	0.41%	1.02%



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

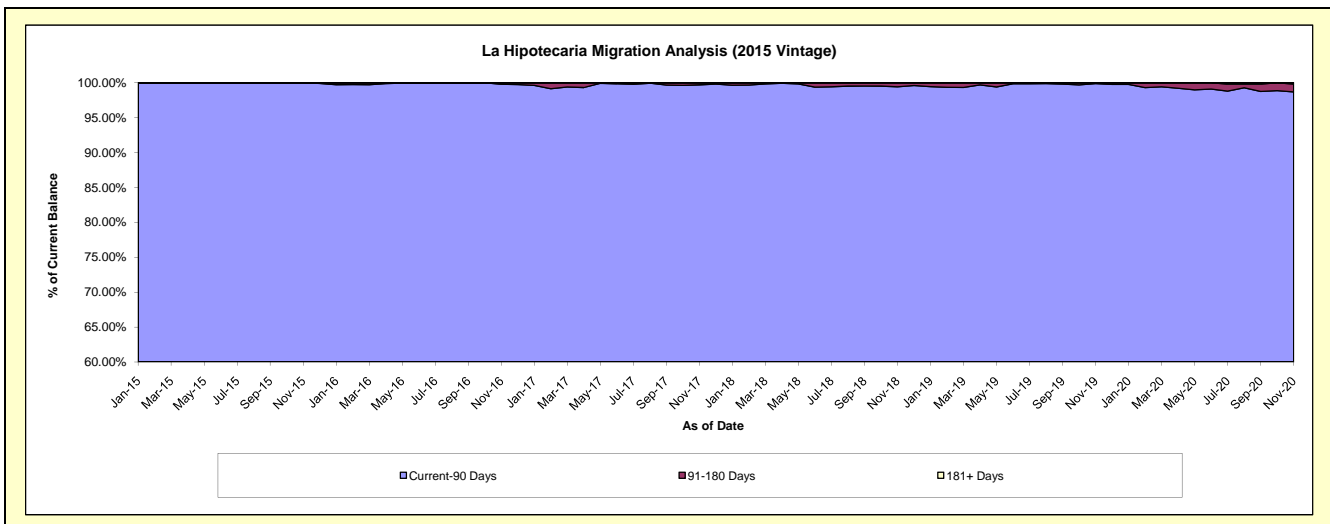
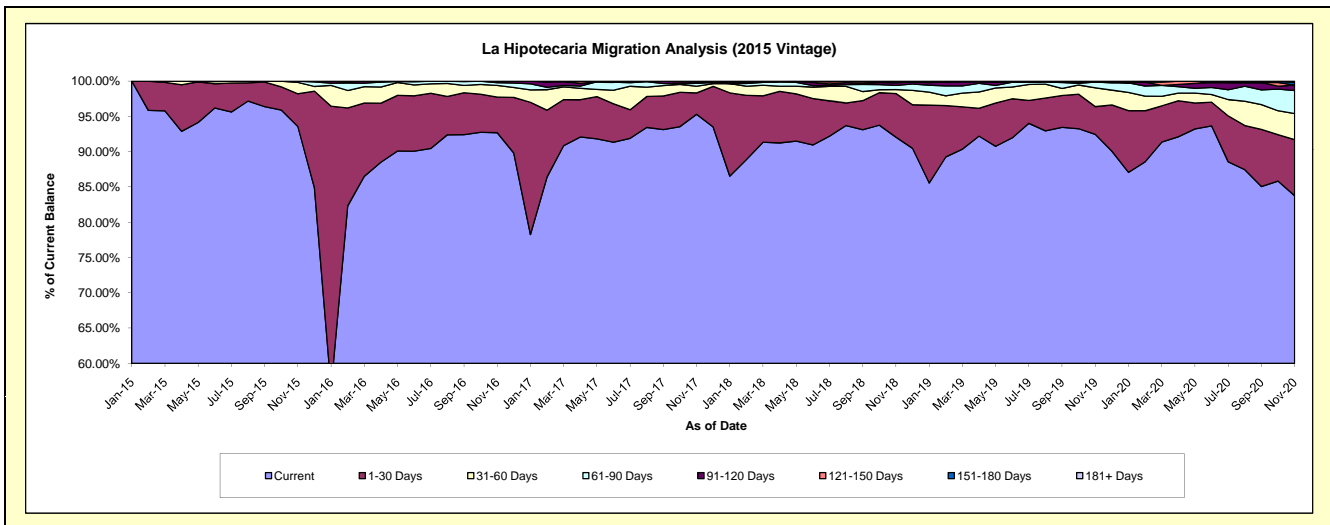
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	-	-	8,576,304.22	7,331,481.49	6,019,322.75	4,777,928.71	3,936,457.63	3,558,481.90
					Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current					8,025,187.44	6,796,086.93	5,736,447.98	4,398,667.57	3,639,794.65	2,980,720.06
1-30 Days					397,820.20	369,407.95	182,893.38	295,500.11	154,701.10	283,087.04
31-60 Days					139,484.99	121,298.47	56,737.17	27,156.73	104,984.31	131,116.56
61-90 Days					13,811.59	28,999.81	25,198.15	28,289.71	32,058.86	116,649.85
91-120 Days					-	15,688.33	11,405.13	16,947.12	-	26,945.27
121-150 Days					-	-	-	4,861.56	4,918.71	-
151-180 Days					-	-	1,779.38	6,617.96	-	13,059.08
181+ Days					-	-	-	-	-	6,904.04

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	8,576,304.22	7,331,481.49	6,019,322.75	4,777,928.71	3,936,457.63	3,558,481.90
					Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current					93.57%	92.70%	95.30%	92.06%	92.46%	83.76%
1-30 Days					4.64%	5.04%	3.04%	6.18%	3.93%	7.96%
31-60 Days					1.63%	1.65%	0.94%	0.57%	2.67%	3.68%
61-90 Days					0.16%	0.40%	0.42%	0.59%	0.81%	3.28%
91-120 Days					0.00%	0.21%	0.19%	0.35%	0.00%	0.76%
121-150 Days					0.00%	0.00%	0.08%	0.10%	0.12%	0.00%
151-180 Days					0.00%	0.00%	0.03%	0.14%	0.00%	0.37%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.19%
Current - 90 Days					100.00%	99.79%	99.70%	99.41%	99.88%	98.68%
91-180 Days					0.00%	0.21%	0.30%	0.59%	0.12%	1.12%



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

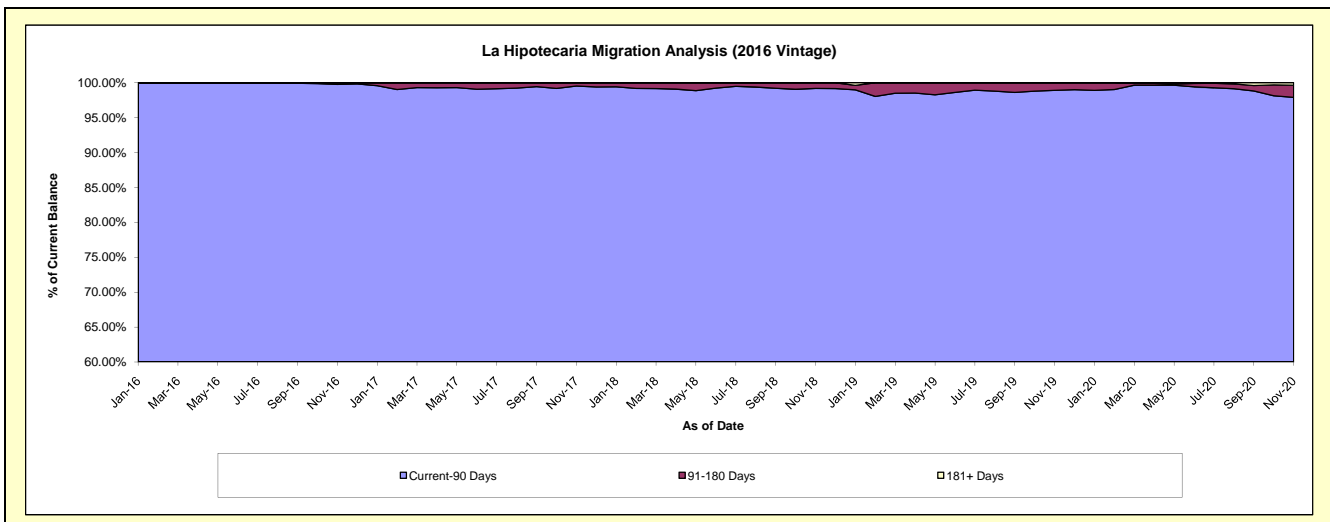
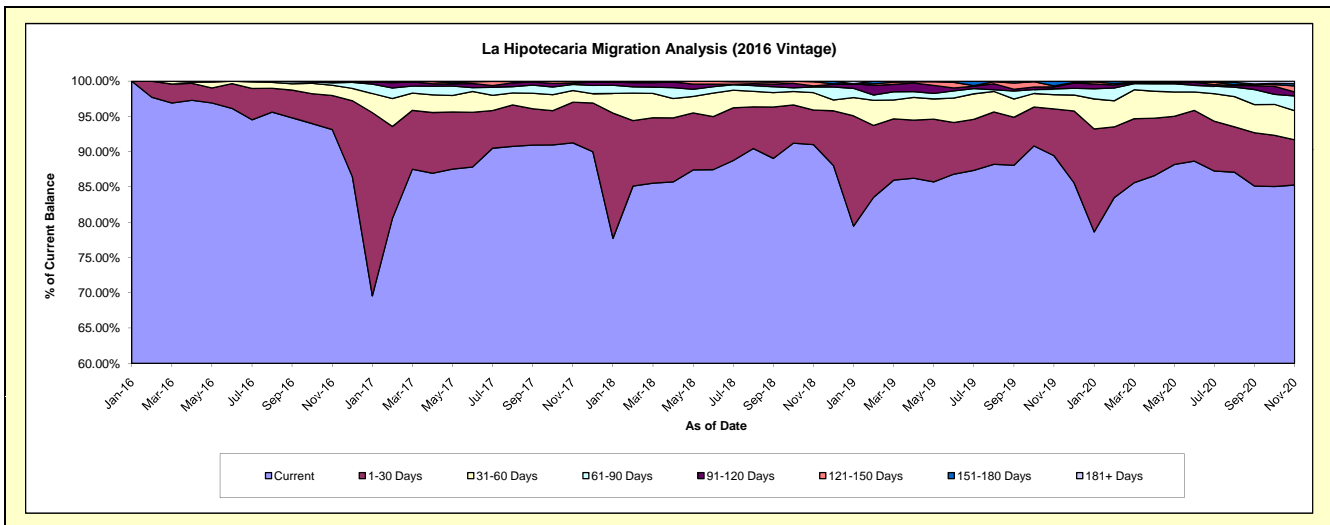
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	-	-	-	8,432,986.12	7,854,710.10	6,443,010.91	5,360,975.63	4,822,303.71
						Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current						7,854,978.55	7,168,254.65	5,863,383.06	4,794,505.07	4,112,635.02
1-30 Days						406,674.60	452,239.79	316,127.39	355,734.18	309,319.11
31-60 Days						123,364.09	130,327.18	158,444.60	108,416.02	198,786.17
61-90 Days						28,123.02	66,846.08	52,373.66	43,921.56	100,164.62
91-120 Days						9,993.08	15,689.84	9,734.24	15,629.20	27,774.78
121-150 Days						9,852.78	16,386.75	37,998.22	7,218.43	41,511.23
151-180 Days						-	4,965.81	4,949.74	35,551.17	14,691.47
181+ Days						-	-	-	-	17,421.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	8,432,986.12	7,854,710.10	6,443,010.91	5,360,975.63	4,822,303.71
						Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current						93.15%	91.26%	91.00%	89.43%	85.28%
1-30 Days						4.82%	5.76%	4.91%	6.64%	6.41%
31-60 Days						1.46%	1.66%	2.46%	2.02%	4.12%
61-90 Days						0.33%	0.85%	0.81%	0.82%	2.08%
91-120 Days						0.12%	0.20%	0.15%	0.29%	0.58%
121-150 Days						0.12%	0.21%	0.59%	0.13%	0.86%
151-180 Days						0.00%	0.06%	0.08%	0.66%	0.30%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.36%
Current - 90 Days						99.76%	99.53%	99.18%	98.91%	97.90%
91-180 Days						0.24%	0.47%	0.82%	1.09%	1.74%



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

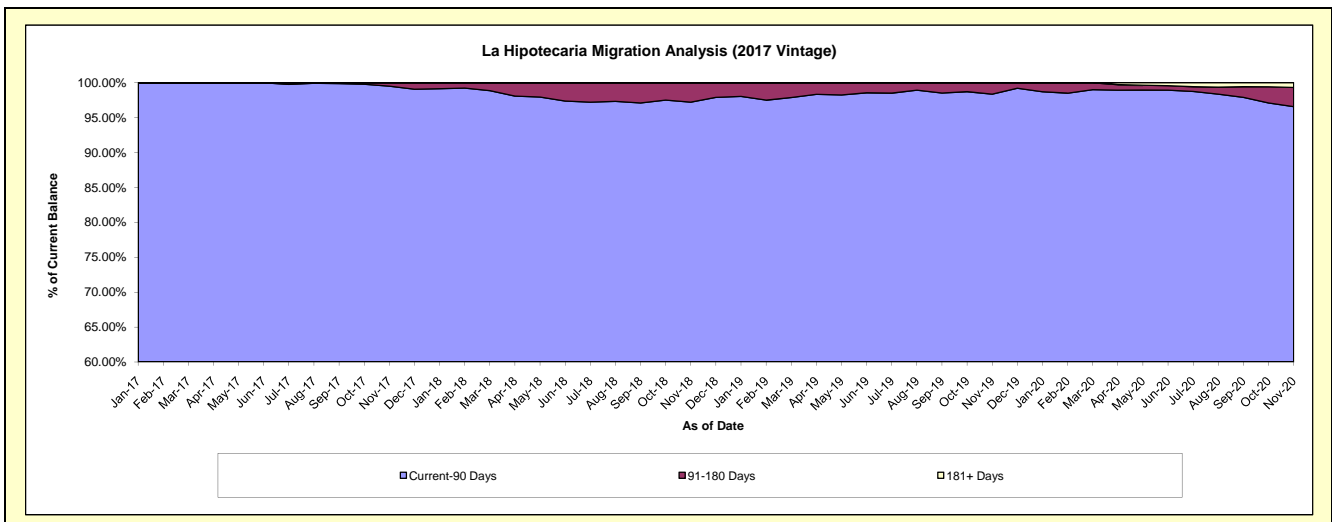
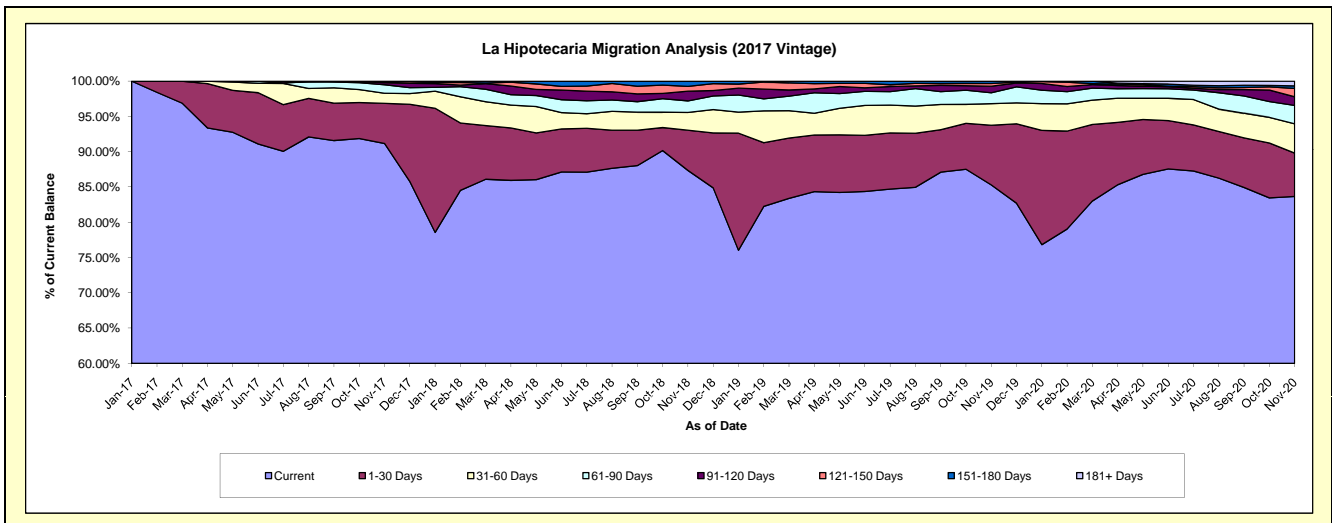
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	9,611,216.78	8,593,873.57	7,295,813.13	6,695,702.71
								Nov-17	Nov-18	Nov-19	Nov-20
Current								8,762,382.80	7,506,174.02	6,223,090.92	5,602,307.26
1-30 Days								546,523.87	490,600.41	617,365.48	411,145.47
31-60 Days								138,506.39	215,553.15	222,305.06	278,069.35
61-90 Days								115,792.31	141,715.11	113,197.38	174,657.85
91-120 Days								28,168.79	117,237.92	67,002.05	81,519.58
121-150 Days								14,843.50	59,345.43	28,347.19	78,871.91
151-180 Days								4,999.12	63,247.53	24,505.05	24,372.25
181+ Days								-	-	-	44,759.04

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	9,611,216.78	8,593,873.57	7,295,813.13	6,695,702.71
								Nov-17	Nov-18	Nov-19	Nov-20
Current								91.17%	87.34%	85.30%	83.67%
1-30 Days								5.69%	5.71%	8.46%	6.14%
31-60 Days								1.44%	2.51%	3.05%	4.15%
61-90 Days								1.20%	1.65%	1.55%	2.61%
91-120 Days								0.29%	1.36%	0.92%	1.22%
121-150 Days								0.15%	0.69%	0.39%	1.18%
151-180 Days								0.05%	0.74%	0.34%	0.36%
181+ Days								0.00%	0.00%	0.00%	0.67%
Current - 90 Days								99.50%	97.21%	98.36%	96.57%
91-180 Days								0.50%	2.79%	1.64%	2.76%



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

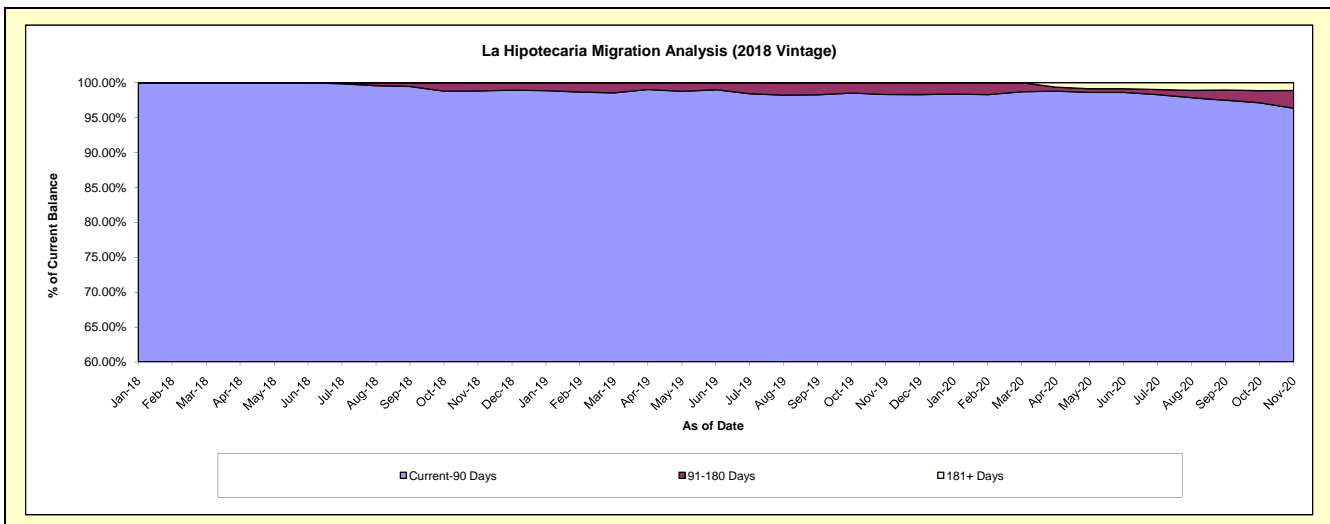
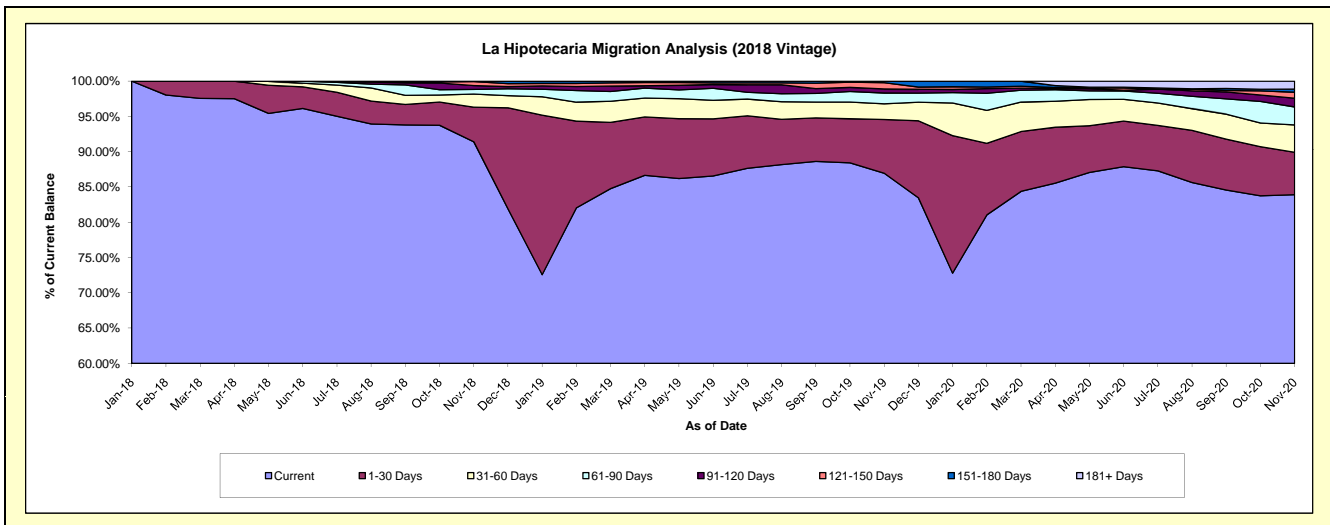
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance				10,234,032.59	9,589,555.03	8,853,464.26
				Nov-18	Nov-19	Nov-20
Current				9,355,112.20	8,338,085.67	7,428,299.46
1-30 Days				502,057.07	729,938.74	533,658.27
31-60 Days				190,283.74	213,868.01	341,817.53
61-90 Days				66,687.41	146,751.18	226,424.42
91-120 Days				55,364.94	55,071.78	108,623.53
121-150 Days				59,598.36	86,011.12	75,954.48
151-180 Days				4,928.87	19,828.53	39,522.72
181+ Days				-	-	99,163.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance				10,234,032.59	9,589,555.03	8,853,464.26
				Nov-18	Nov-19	Nov-20
Current				91.41%	86.95%	83.90%
1-30 Days				4.91%	7.61%	6.03%
31-60 Days				1.86%	2.23%	3.86%
61-90 Days				0.65%	1.53%	2.56%
91-120 Days				0.54%	0.57%	1.23%
121-150 Days				0.58%	0.90%	0.86%
151-180 Days				0.05%	0.21%	0.45%
181+ Days				0.00%	0.00%	1.12%
Current - 90 Days				98.83%	98.32%	96.35%
91-180 Days				1.17%	1.68%	2.53%



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

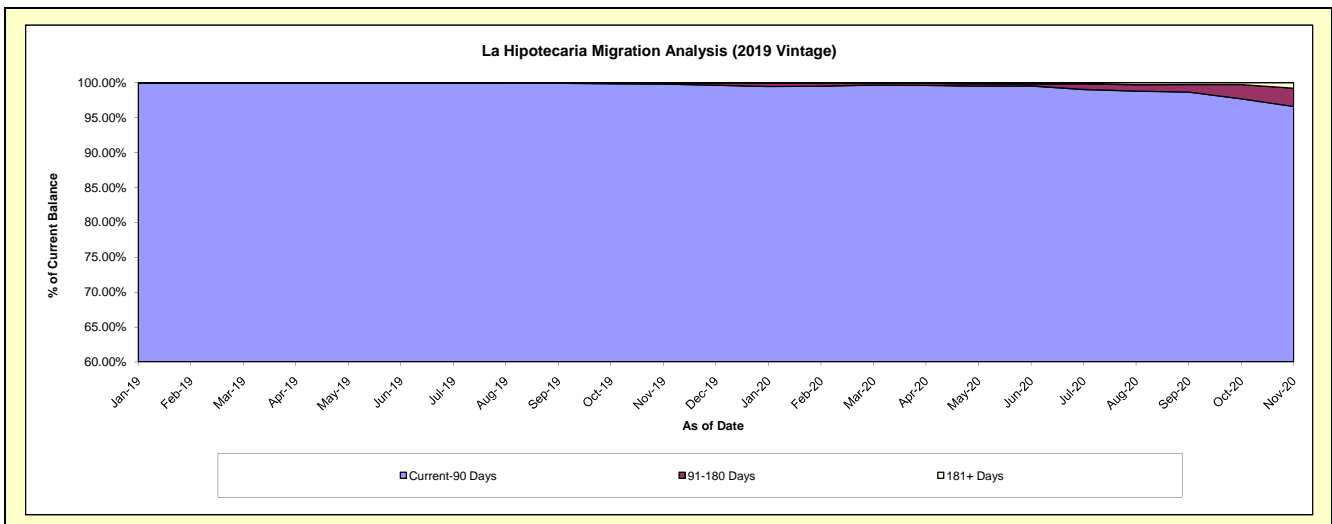
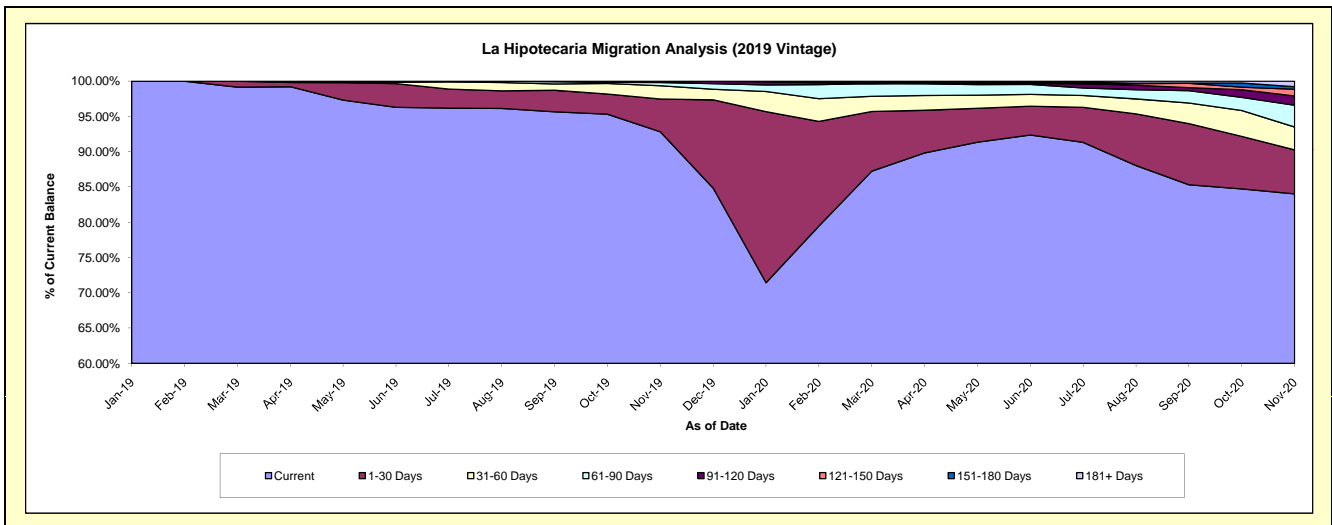
Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance										12,435,540.34	12,262,010.93
										Nov-19	Nov-20
Current										11,542,355.92	10,303,349.94
1-30 Days										578,939.26	765,068.46
31-60 Days										233,015.51	396,056.15
61-90 Days										56,402.00	379,130.84
91-120 Days										14,990.88	160,539.33
121-150 Days										9,836.77	117,651.00
151-180 Days										-	44,342.37
181+ Days										-	95,872.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance										12,435,540.34	12,262,010.93
										Nov-19	Nov-20
Current										92.82%	84.03%
1-30 Days										4.66%	6.24%
31-60 Days										1.87%	3.23%
61-90 Days										0.45%	3.09%
91-120 Days										0.12%	1.31%
121-150 Days										0.08%	0.96%
151-180 Days										0.00%	0.36%
181+ Days										0.00%	0.78%
Current - 90 Days										99.80%	96.59%
91-180 Days										0.20%	2.63%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	3,613,895.57
												Nov-20
Current												3,028,275.52
1-30 Days												268,833.39
31-60 Days												128,394.07
61-90 Days												99,129.22
91-120 Days												60,898.92
121-150 Days												9,907.08
151-180 Days												8,457.37
181+ Days												10,000.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	3,613,895.57
												Nov-20
Current												83.80%
1-30 Days												7.44%
31-60 Days												3.55%
61-90 Days												2.74%
91-120 Days												1.69%
121-150 Days												0.27%
151-180 Days												0.23%
181+ Days												0.28%
Current - 90 Days												97.53%
91-180 Days												2.19%

