



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans December 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 12/31/2020.

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

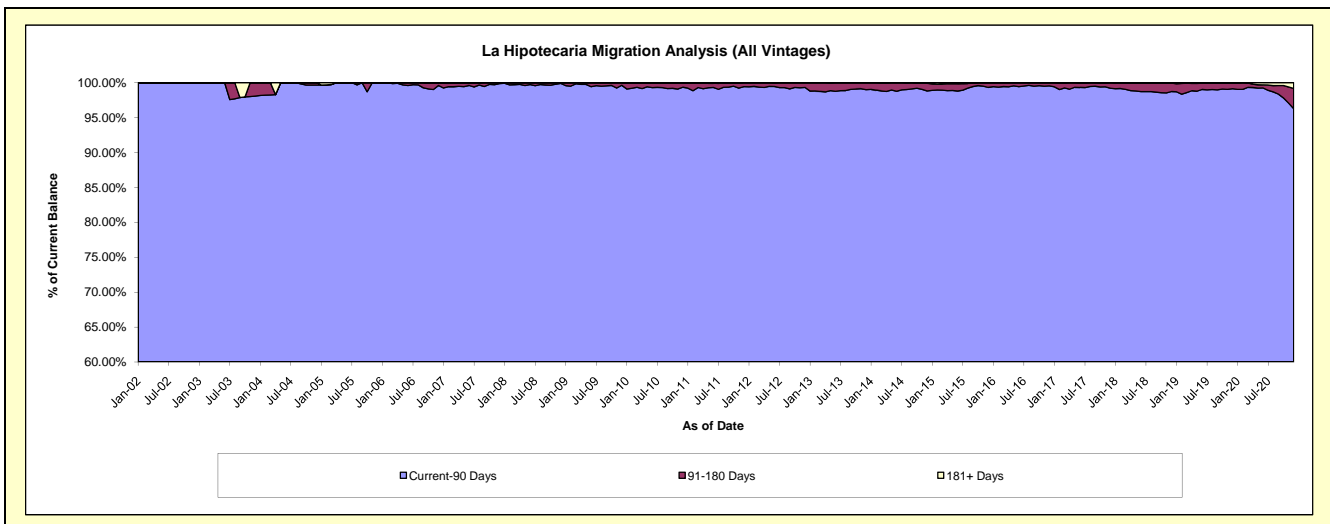
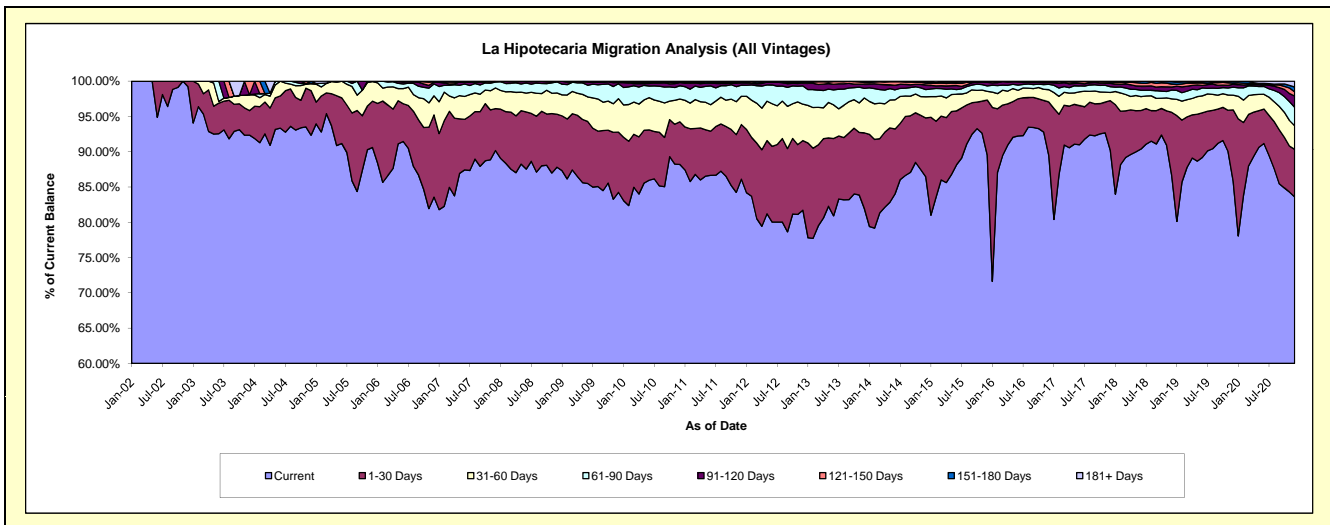
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	21,061,474.38	21,833,937.08	23,638,744.05	25,454,151.55	27,500,956.07	29,793,390.03	34,062,629.15	38,449,214.89	44,774,807.92	44,455,264.71
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	18,137,416.41	17,841,920.34	19,371,176.42	21,999,991.65	24,622,187.85	26,646,161.43	30,730,137.28	33,307,189.81	38,435,133.61	37,163,593.70
1-30 Days	1,629,701.72	2,153,463.25	2,536,044.79	2,127,961.81	2,142,251.90	2,268,668.54	2,394,093.00	3,444,204.55	4,513,888.72	2,995,230.30
31-60 Days	842,675.81	1,126,517.81	1,169,677.99	762,053.60	342,312.19	519,801.94	395,321.38	737,750.77	939,872.74	1,490,359.70
61-90 Days	332,030.80	565,284.73	324,663.11	263,027.95	211,289.25	224,754.08	276,952.63	474,838.30	503,653.76	1,163,160.75
91-120 Days	68,948.53	90,422.40	138,202.40	166,691.00	135,399.63	75,460.75	164,115.48	169,597.50	185,119.93	703,240.07
121-150 Days	26,946.94	22,181.66	54,744.83	60,348.79	37,746.13	39,970.59	60,577.08	158,059.00	68,471.50	267,030.06
151-180 Days	19,152.57	32,335.79	41,903.52	56,158.85	8,345.08	16,267.12	34,325.42	131,759.25	108,418.45	308,230.67
181+ Days	4,601.60	1,811.10	2,330.99	17,917.90	1,424.04	2,305.58	7,106.88	25,815.71	20,249.21	364,419.46

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,061,474.38	21,833,937.08	23,638,744.05	25,454,151.55	27,500,956.07	29,793,390.03	34,062,629.15	38,449,214.89	44,774,807.92	44,455,264.71
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	86.12%	81.72%	81.95%	86.43%	89.53%	89.44%	90.22%	86.63%	85.84%	83.60%
1-30 Days	7.74%	9.86%	10.73%	8.36%	7.79%	7.61%	7.03%	8.96%	10.08%	6.74%
31-60 Days	4.00%	5.16%	4.95%	2.99%	1.24%	1.74%	1.16%	1.92%	2.10%	3.35%
61-90 Days	1.58%	2.59%	1.37%	1.03%	0.77%	0.75%	0.81%	1.23%	1.12%	2.62%
91-120 Days	0.33%	0.41%	0.58%	0.65%	0.49%	0.25%	0.48%	0.44%	0.41%	1.58%
121-150 Days	0.13%	0.10%	0.23%	0.24%	0.14%	0.13%	0.18%	0.41%	0.15%	0.60%
151-180 Days	0.09%	0.15%	0.18%	0.22%	0.03%	0.05%	0.10%	0.34%	0.24%	0.69%
181+ Days	0.02%	0.01%	0.01%	0.07%	0.01%	0.01%	0.02%	0.07%	0.05%	0.82%
Current - 90 Days	99.43%	99.33%	99.00%	98.82%	99.33%	99.55%	99.22%	98.74%	99.15%	96.30%
91-180 Days	0.55%	0.66%	0.99%	1.11%	0.66%	0.44%	0.76%	1.19%	0.81%	2.88%



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

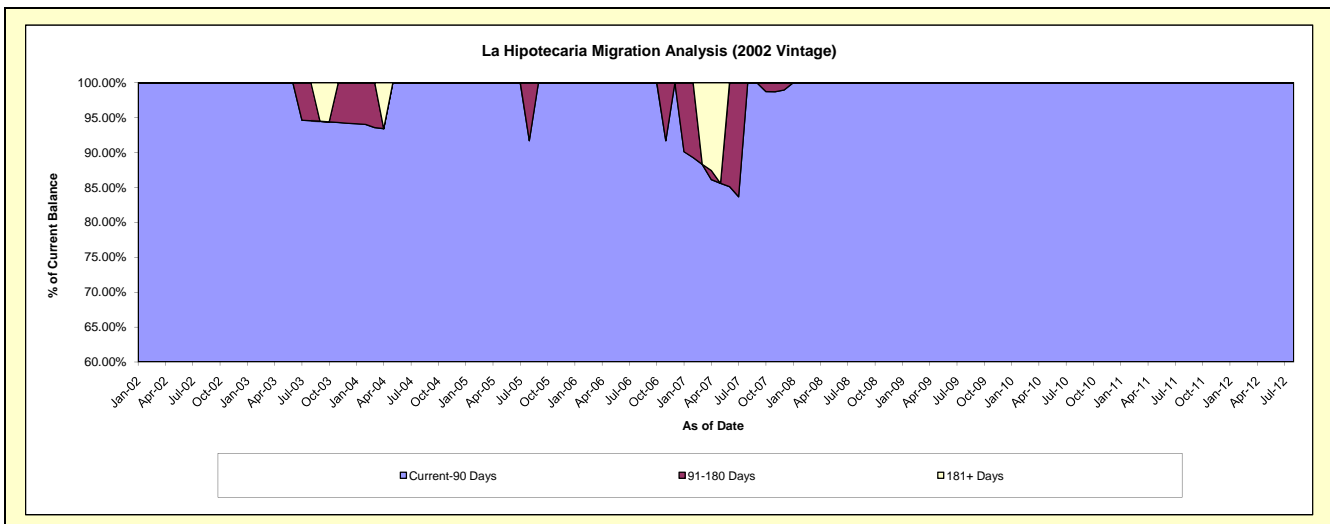
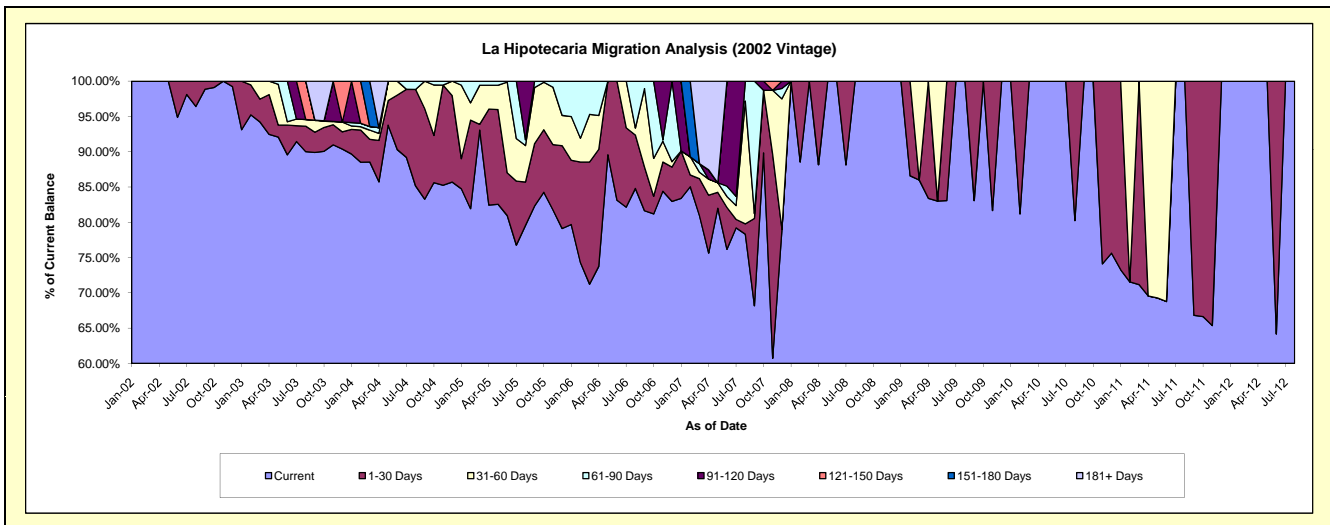
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	363.71	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	363.71	#N/A	#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	#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	363.71	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	#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)

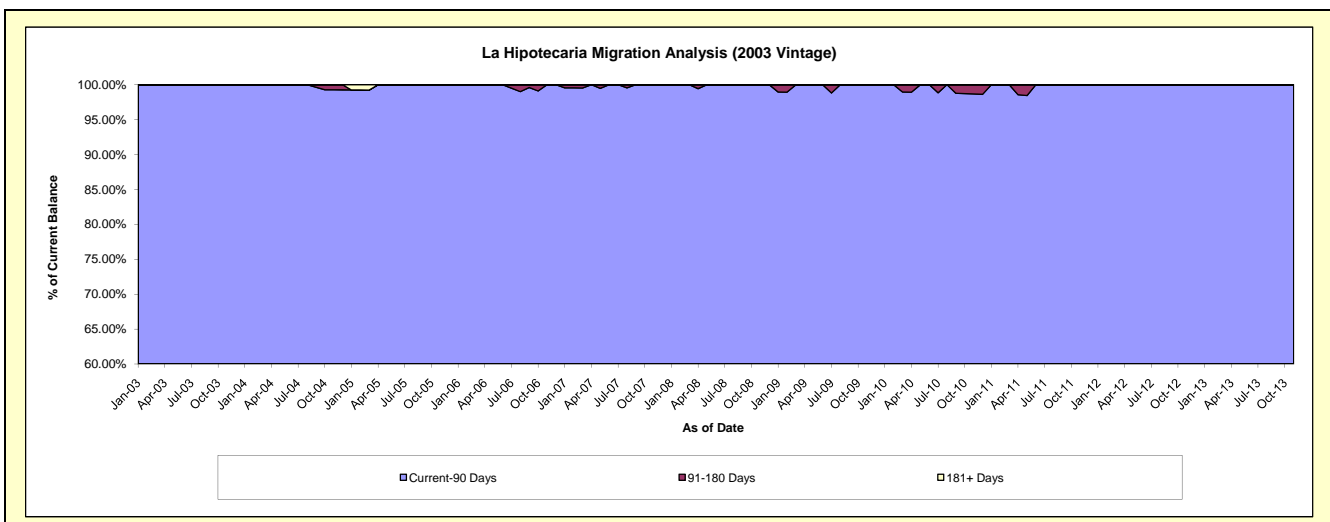
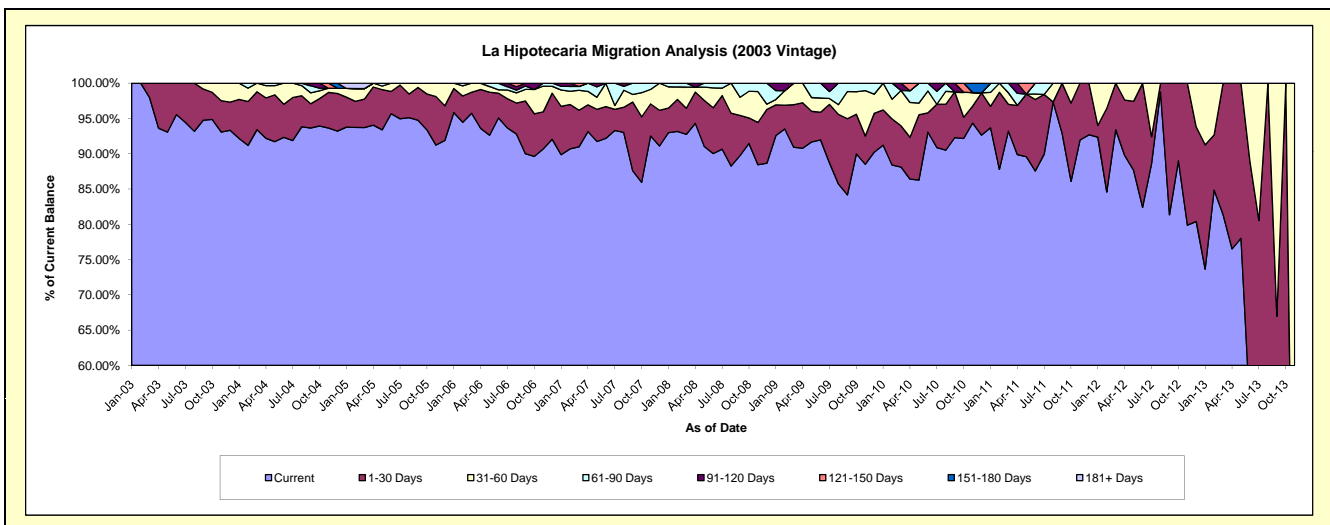
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	6,931.80	1,605.02	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	6,424.39	1,290.33	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	507.41	215.21	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	99.48	#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	6,931.80	1,605.02	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	92.68%	80.39%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	7.32%	13.41%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	6.20%	#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 (2004 Vintage)

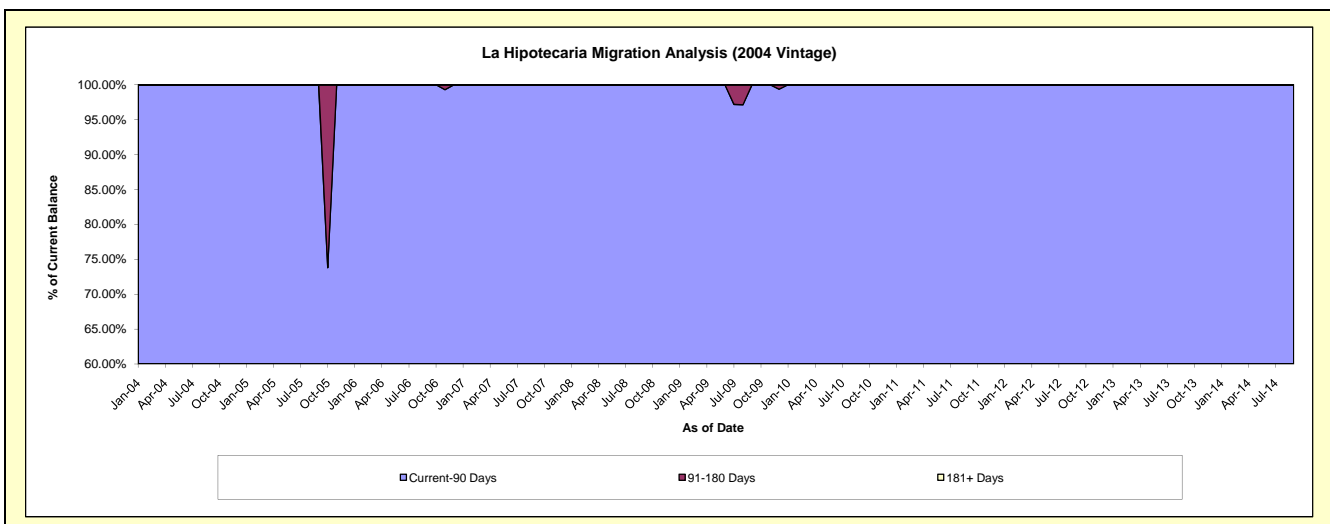
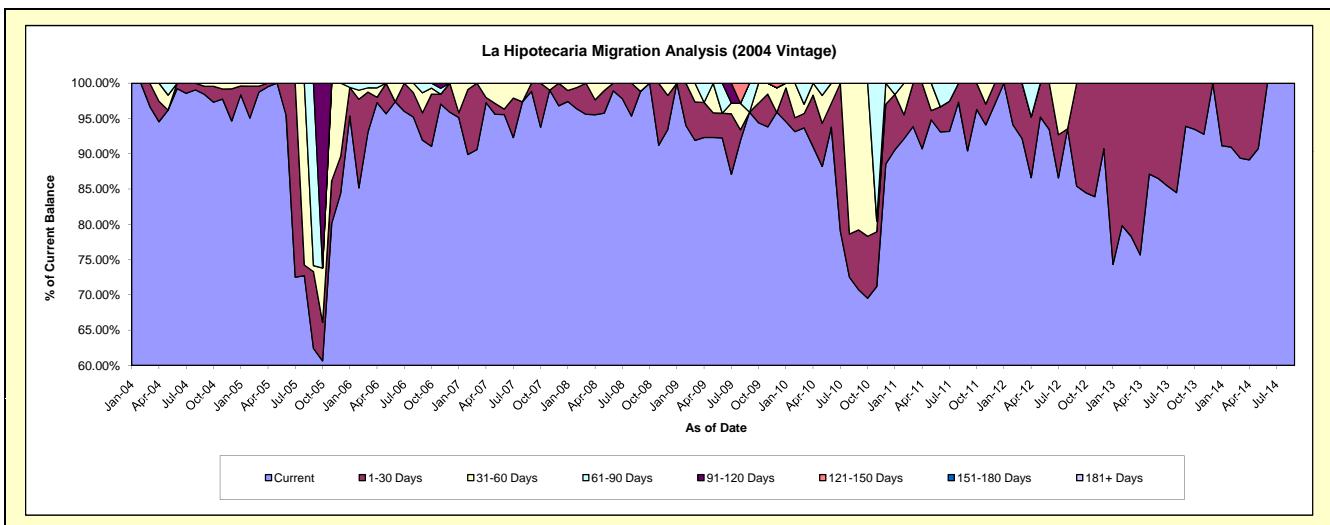
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	6,962.82	2,951.01	435.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	6,755.04	2,676.56	435.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	207.78	274.45	-	#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	6,962.82	2,951.01	435.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	97.02%	90.70%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	2.98%	9.30%	0.00%	#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)

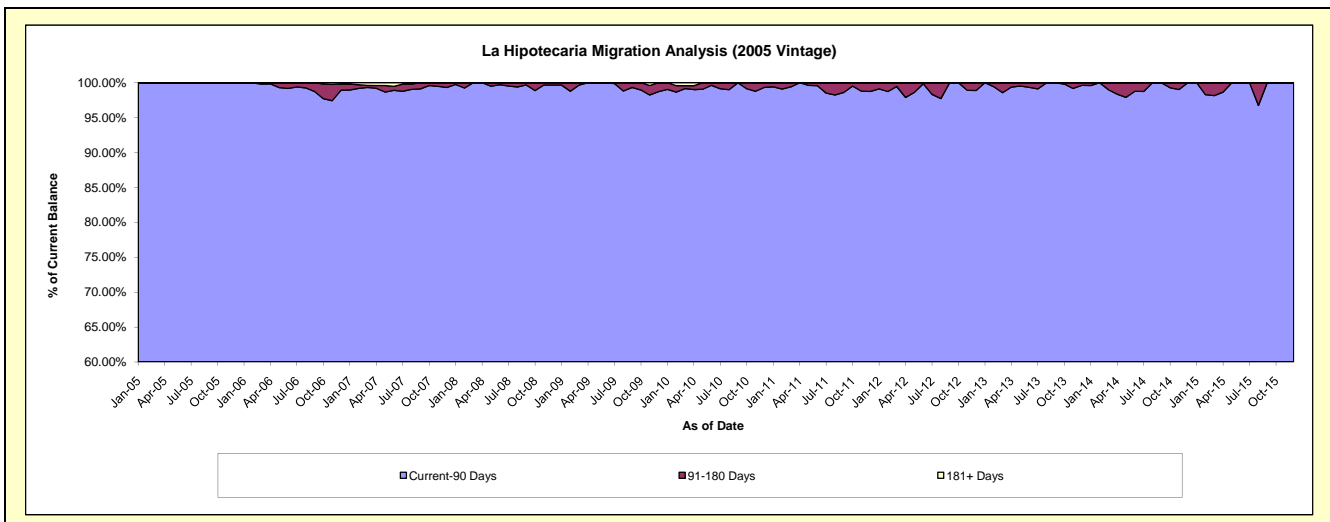
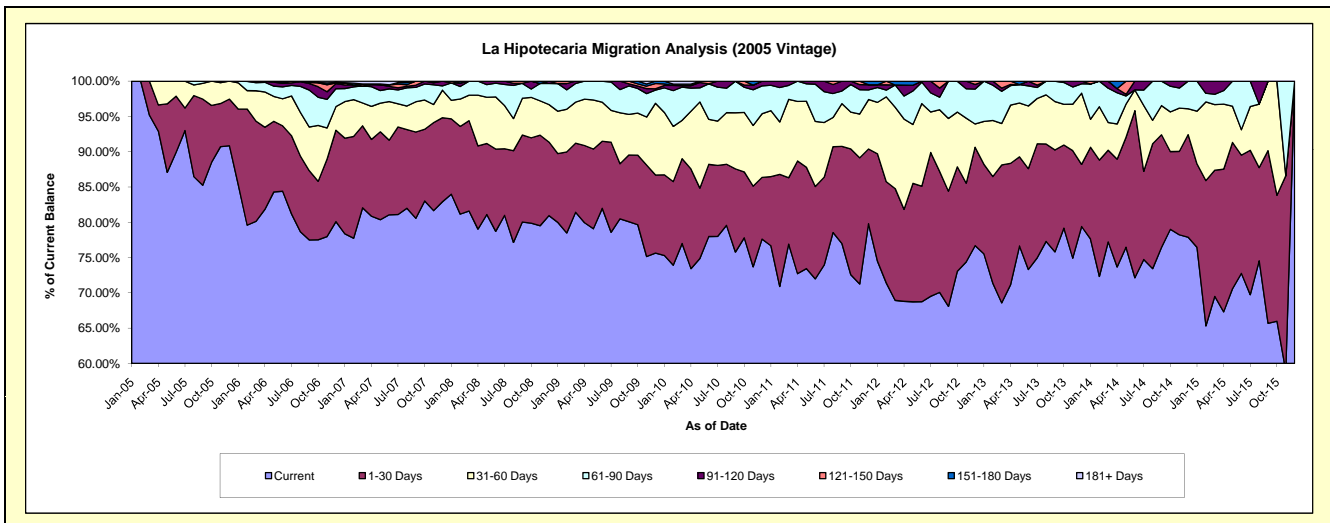
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	635,308.17	400,805.32	223,996.94	75,769.80	10.51	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	506,924.63	307,375.64	177,855.15	59,011.72	10.51	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	67,286.51	55,887.56	19,736.31	11,007.30	-	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	44,543.32	13,229.18	22,598.74	2,789.30	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	8,656.78	19,842.02	2,978.41	2,961.48	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	4,683.18	2,587.82	828.33	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	1,883.10	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	3,213.75	-	-	-	-	#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	635,308.17	400,805.32	223,996.94	75,769.80	10.51	#N/A	#N/A	#N/A	#N/A	#N/A
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	79.79%	76.69%	79.40%	77.88%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	10.59%	13.94%	8.81%	14.53%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.01%	3.30%	10.09%	3.68%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.36%	4.95%	1.33%	3.91%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.74%	0.65%	0.37%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.47%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.51%	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	98.76%	98.88%	99.63%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.24%	1.12%	0.37%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

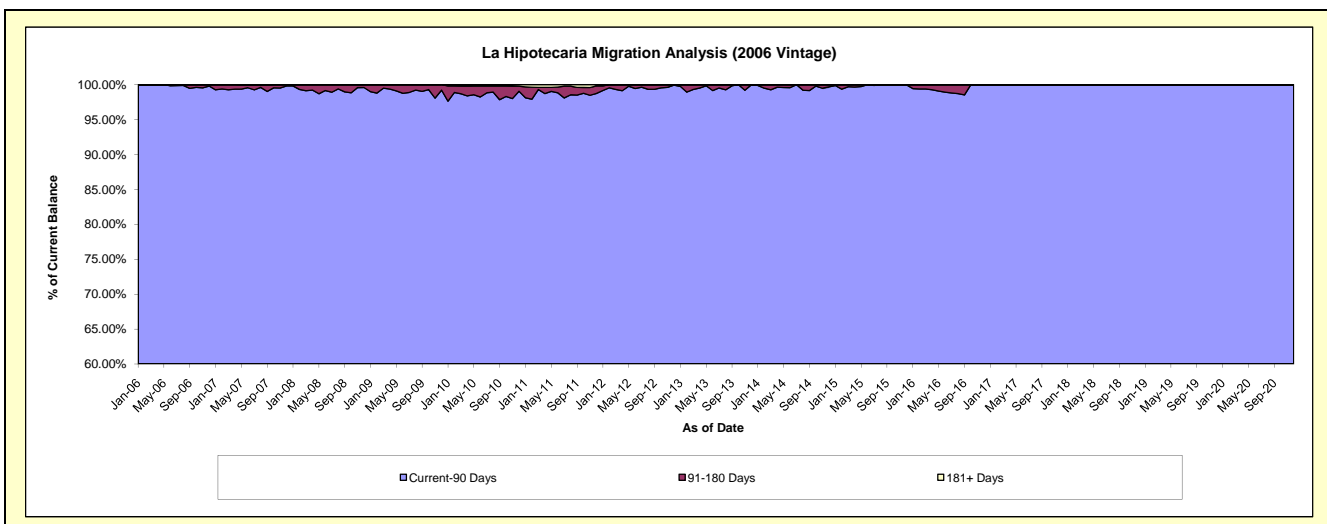
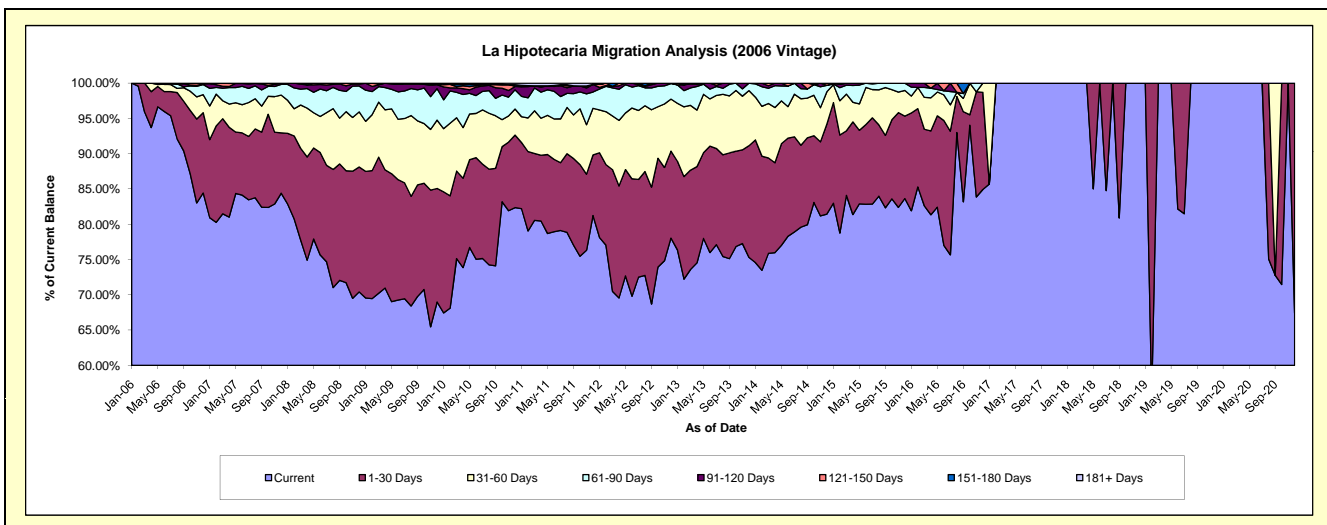
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	2,707,979.29	1,942,657.49	1,272,483.30	653,493.77	205,146.21	32,302.17	25,276.55	15,322.35	10,736.36	3,608.85
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	2,199,963.79	1,515,969.09	958,411.02	532,261.74	171,596.06	27,435.51	25,276.55	15,322.35	10,736.36	2,432.48
1-30 Days	232,433.72	239,503.25	201,186.84	83,426.35	23,955.91	4,447.90	-	-	-	1,176.37
31-60 Days	179,153.23	143,328.06	99,414.03	29,932.42	7,468.42	418.76	-	-	-	-
61-90 Days	62,488.94	42,841.59	13,471.41	5,861.07	2,125.82	-	-	-	-	-
91-120 Days	29,338.01	1,015.50	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	2,012.19	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	4,601.60	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,707,979.29	1,942,657.49	1,272,483.30	653,493.77	205,146.21	32,302.17	25,276.55	15,322.35	10,736.36	3,608.85
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	81.24%	78.04%	75.32%	81.45%	83.65%	84.93%	100.00%	100.00%	100.00%	67.40%
1-30 Days	8.58%	12.33%	15.81%	12.77%	11.68%	13.77%	0.00%	0.00%	0.00%	32.60%
31-60 Days	6.62%	7.38%	7.81%	4.58%	3.64%	1.30%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.31%	2.21%	1.06%	0.90%	1.04%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	1.08%	0.05%	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%	0.31%	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	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.75%	99.95%	100.00%	99.69%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.08%	0.05%	0.00%	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

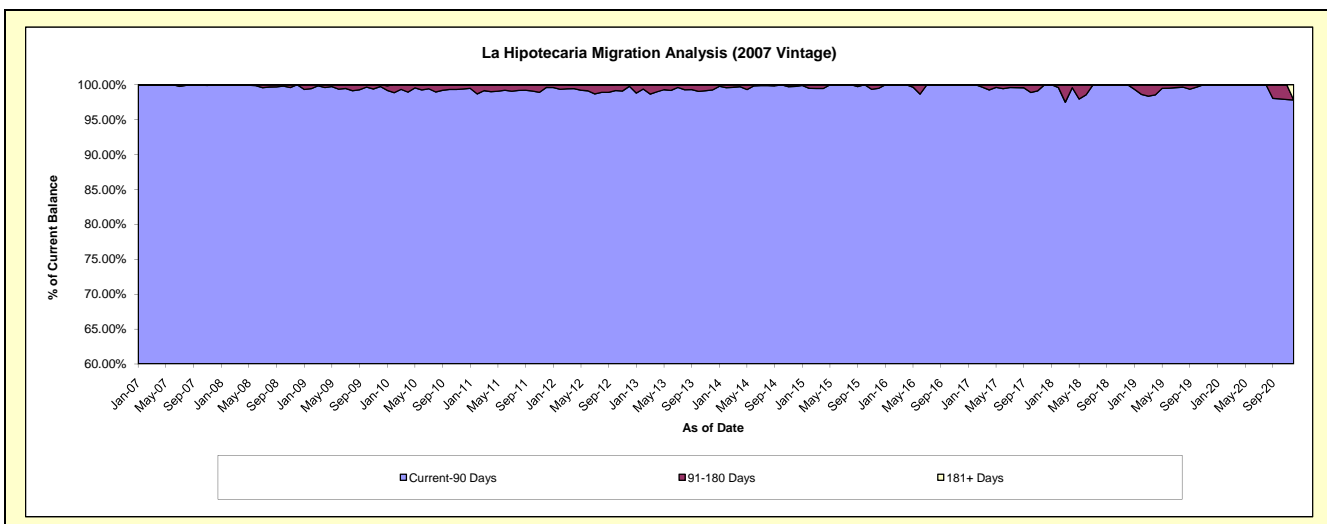
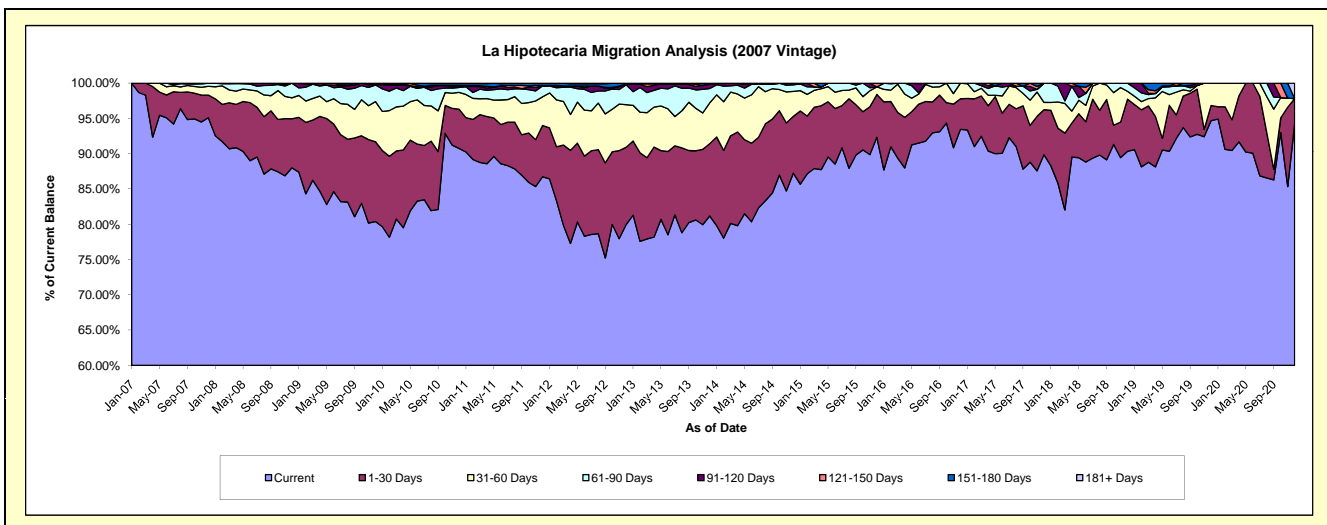
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	5,111,143.25	4,215,516.41	3,297,420.06	2,440,760.05	1,692,884.94	1,073,296.28	679,191.16	396,959.35	247,935.02	167,136.93
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	4,433,699.85	3,371,199.73	2,677,035.00	2,129,798.46	1,563,145.21	1,002,976.74	610,352.27	358,658.23	234,775.79	157,593.75
1-30 Days	370,707.27	461,414.92	337,729.96	195,867.05	102,808.58	46,643.30	43,281.63	29,284.11	5,314.62	5,878.42
31-60 Days	208,254.56	254,622.41	191,004.98	86,491.41	18,105.70	23,676.24	7,068.66	4,437.37	7,844.61	-
61-90 Days	78,456.67	118,780.78	66,953.68	22,653.70	-	-	18,488.60	4,579.64	-	-
91-120 Days	-	5,767.11	19,154.55	5,949.43	-	-	-	-	-	-
121-150 Days	4,086.08	-	5,541.89	-	8,825.45	-	-	-	-	-
151-180 Days	15,938.82	3,731.46	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	3,664.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,111,143.25	4,215,516.41	3,297,420.06	2,440,760.05	1,692,884.94	1,073,296.28	679,191.16	396,959.35	247,935.02	167,136.93
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	86.75%	79.97%	81.19%	87.26%	92.34%	93.45%	89.86%	90.35%	94.69%	94.29%
1-30 Days	7.25%	10.95%	10.24%	8.02%	6.07%	4.35%	6.37%	7.38%	2.14%	3.52%
31-60 Days	4.07%	6.04%	5.79%	3.54%	1.07%	2.21%	1.04%	1.12%	3.16%	0.00%
61-90 Days	1.54%	2.82%	2.03%	0.93%	0.00%	0.00%	2.72%	1.15%	0.00%	0.00%
91-120 Days	0.00%	0.14%	0.58%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.08%	0.00%	0.17%	0.00%	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.31%	0.09%	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%	2.19%
Current - 90 Days	99.61%	99.77%	99.25%	99.76%	99.48%	100.00%	100.00%	100.00%	100.00%	97.81%
91-180 Days	0.39%	0.23%	0.75%	0.24%	0.52%	0.00%	0.00%	0.00%	0.00%	0.00%



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

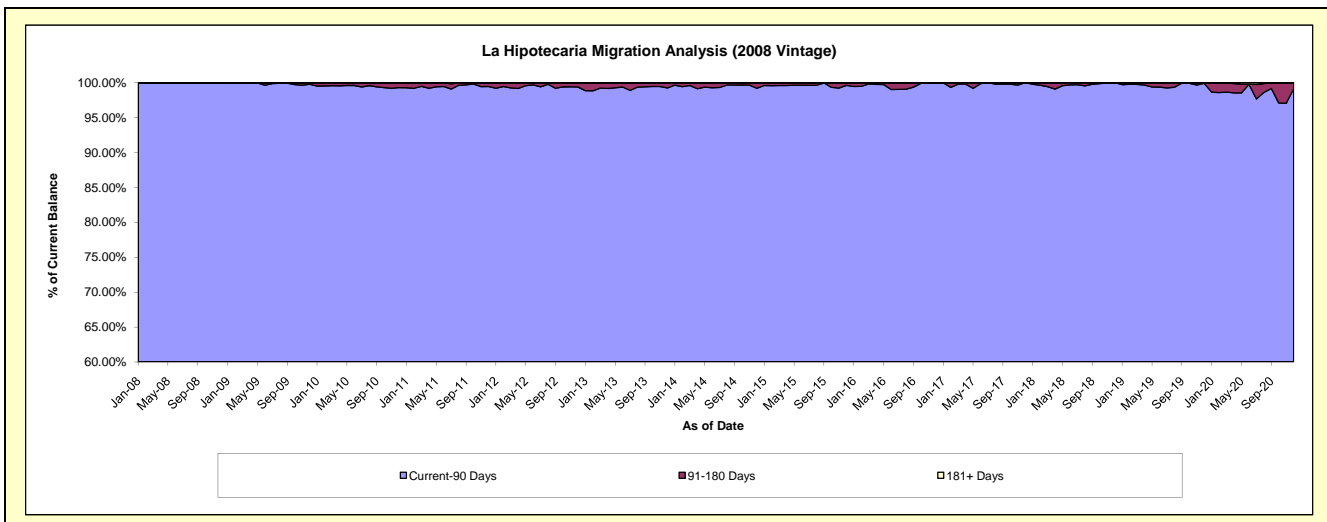
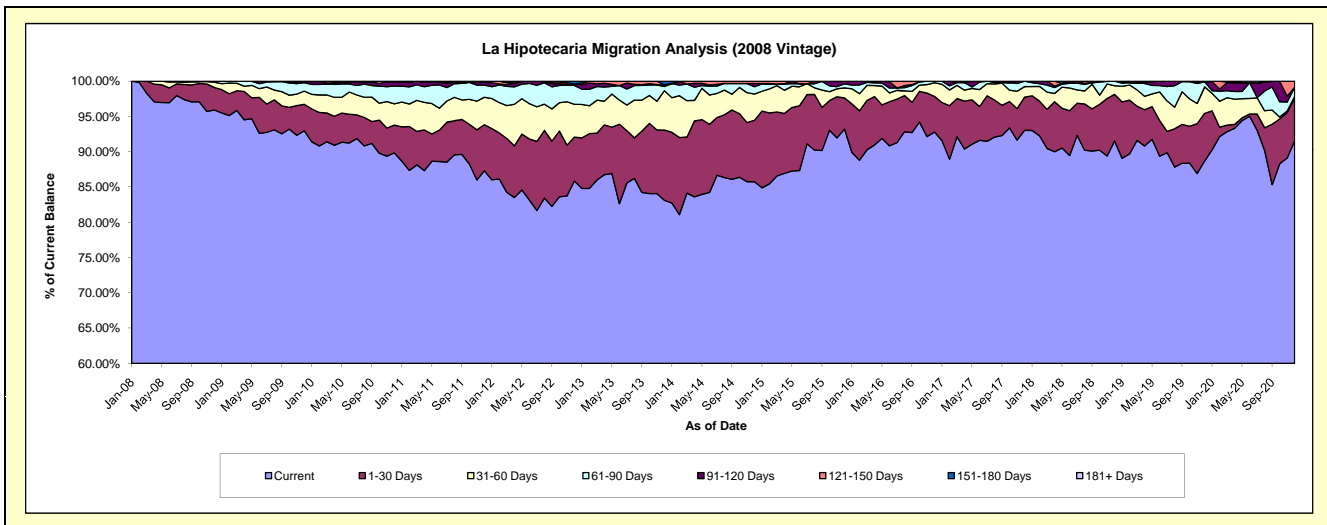
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	8,201,716.78	6,812,003.29	5,549,719.64	4,372,522.97	3,300,905.15	2,451,491.46	1,801,825.13	1,175,761.56	768,035.69	556,256.79
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	7,161,163.69	5,848,067.59	4,612,196.94	3,749,243.07	3,077,316.84	2,274,574.53	1,676,374.68	1,076,337.00	681,065.85	509,153.74
1-30 Days	534,159.01	424,033.26	552,731.66	380,407.15	145,148.36	124,089.19	84,756.50	77,431.82	51,969.86	33,754.12
31-60 Days	319,187.32	317,034.16	309,951.07	163,217.82	47,008.03	47,665.48	26,787.12	14,356.78	28,827.94	1,475.45
61-90 Days	142,263.59	181,531.98	33,036.19	44,801.87	18,862.35	5,162.26	13,906.83	7,635.96	5,526.01	7,075.14
91-120 Days	30,827.34	14,868.21	11,509.83	20,097.29	12,569.57	-	-	-	-	-
121-150 Days	14,115.83	-	2,592.04	14,755.77	-	-	-	-	-	4,798.34
151-180 Days	-	26,468.09	27,701.91	-	-	-	-	-	646.03	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,201,716.78	6,812,003.29	5,549,719.64	4,372,522.97	3,300,905.15	2,451,491.46	1,801,825.13	1,175,761.56	768,035.69	556,256.79
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	87.31%	85.85%	83.11%	85.75%	93.23%	92.78%	93.04%	91.54%	88.68%	91.53%
1-30 Days	6.51%	6.22%	9.96%	8.70%	4.40%	5.06%	4.70%	6.59%	6.77%	6.07%
31-60 Days	3.89%	4.65%	5.58%	3.73%	1.42%	1.94%	1.49%	1.22%	3.75%	0.27%
61-90 Days	1.73%	2.66%	0.60%	1.02%	0.57%	0.21%	0.77%	0.65%	0.72%	1.27%
91-120 Days	0.38%	0.22%	0.21%	0.46%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.17%	0.00%	0.05%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.86%
151-180 Days	0.00%	0.39%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%	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	99.45%	99.39%	99.25%	99.20%	99.62%	100.00%	100.00%	100.00%	99.92%	99.14%
91-180 Days	0.55%	0.61%	0.75%	0.80%	0.38%	0.00%	0.00%	0.00%	0.08%	0.86%



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

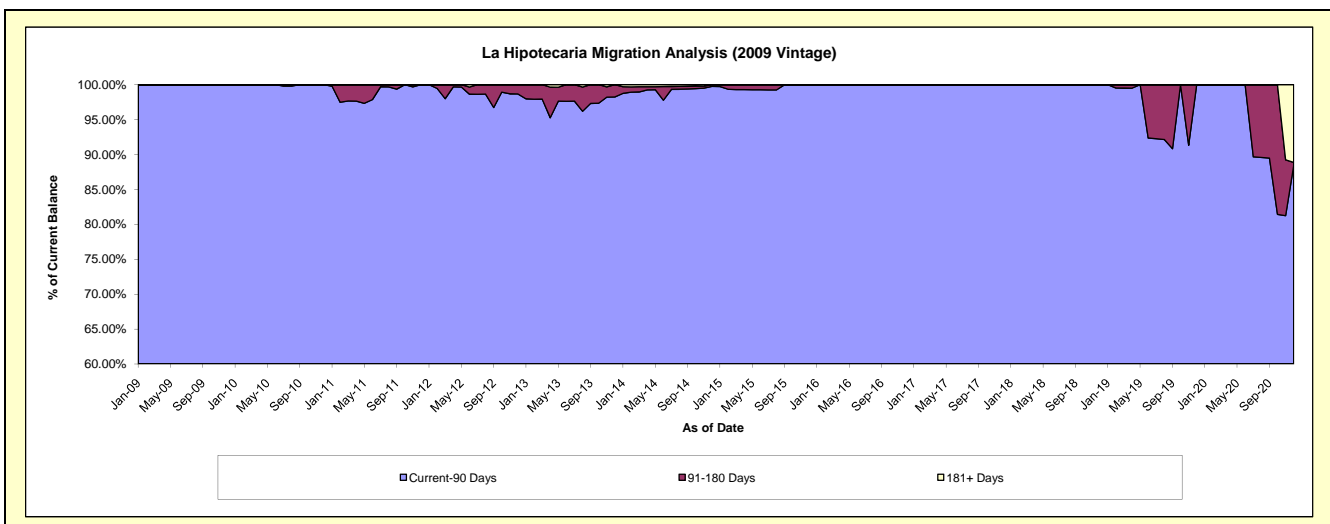
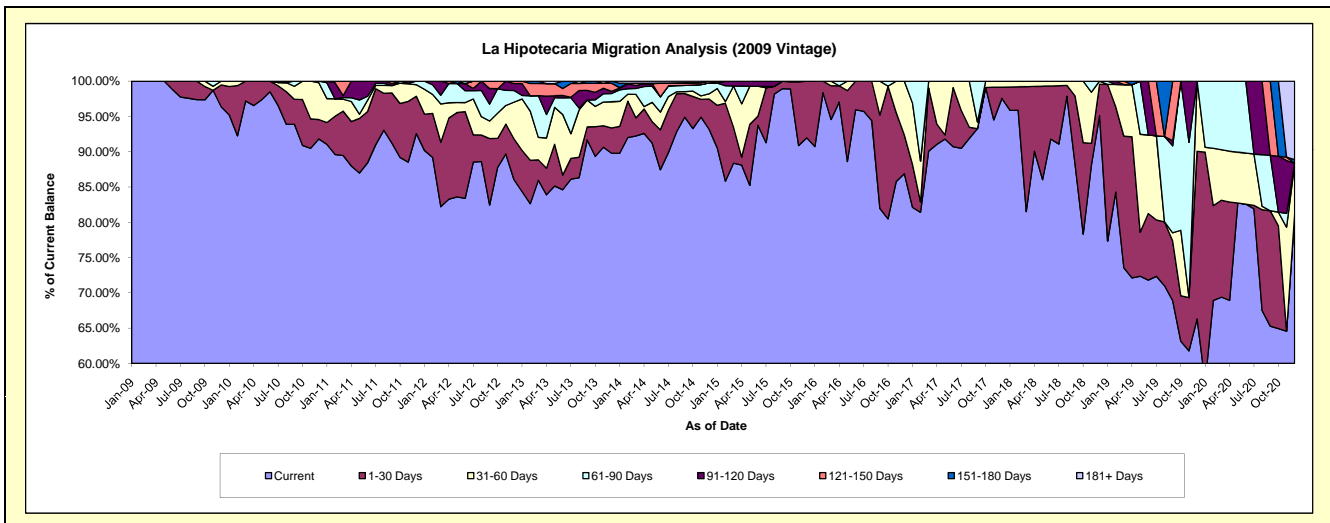
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	518,559.28	387,382.85	295,670.30	222,292.31	150,936.08	118,025.70	86,578.99	72,553.08	51,461.63	41,845.94
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	479,986.24	333,362.96	265,450.71	207,101.75	138,812.35	102,548.29	84,469.31	69,004.95	34,126.58	33,965.74
1-30 Days	27,499.80	22,376.33	10,590.09	9,578.15	12,123.73	6,472.41	1,363.56	3,226.85	12,222.39	-
31-60 Days	8,455.33	20,143.21	10,974.53	1,634.43	-	9,005.00	746.12	321.28	5,112.66	3,013.14
61-90 Days	2,617.91	6,366.36	3,482.23	3,428.90	-	-	-	-	-	-
91-120 Days	-	3,890.70	904.01	-	-	-	-	-	-	-
121-150 Days	-	1,243.29	3,413.97	549.08	-	-	-	-	-	-
151-180 Days	-	-	854.76	-	-	-	-	-	-	214.04
181+ Days	-	-	-	-	-	-	-	-	-	4,653.02

Delinquency Status (% of Current Balance)

Current Portfolio Balance	518,559.28	387,382.85	295,670.30	222,292.31	150,936.08	118,025.70	86,578.99	72,553.08	51,461.63	41,845.94
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	92.56%	86.06%	89.78%	93.17%	91.97%	86.89%	97.56%	95.11%	66.31%	81.17%
1-30 Days	5.30%	5.78%	3.58%	4.31%	8.03%	5.48%	1.57%	4.45%	23.75%	0.00%
31-60 Days	1.63%	5.20%	3.71%	0.74%	0.00%	7.63%	0.86%	0.44%	9.93%	7.20%
61-90 Days	0.50%	1.64%	1.18%	1.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.00%	1.00%	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.32%	1.15%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.12%
Current - 90 Days	100.00%	98.67%	98.25%	99.75%	100.00%	100.00%	100.00%	100.00%	100.00%	88.37%
91-180 Days	0.00%	1.33%	1.75%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%



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

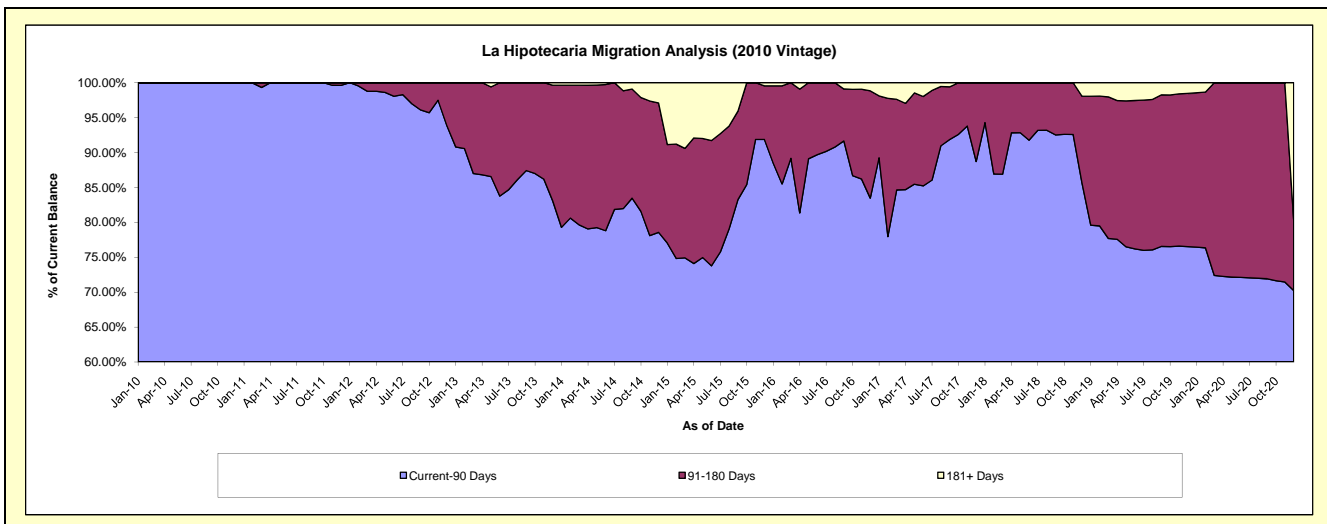
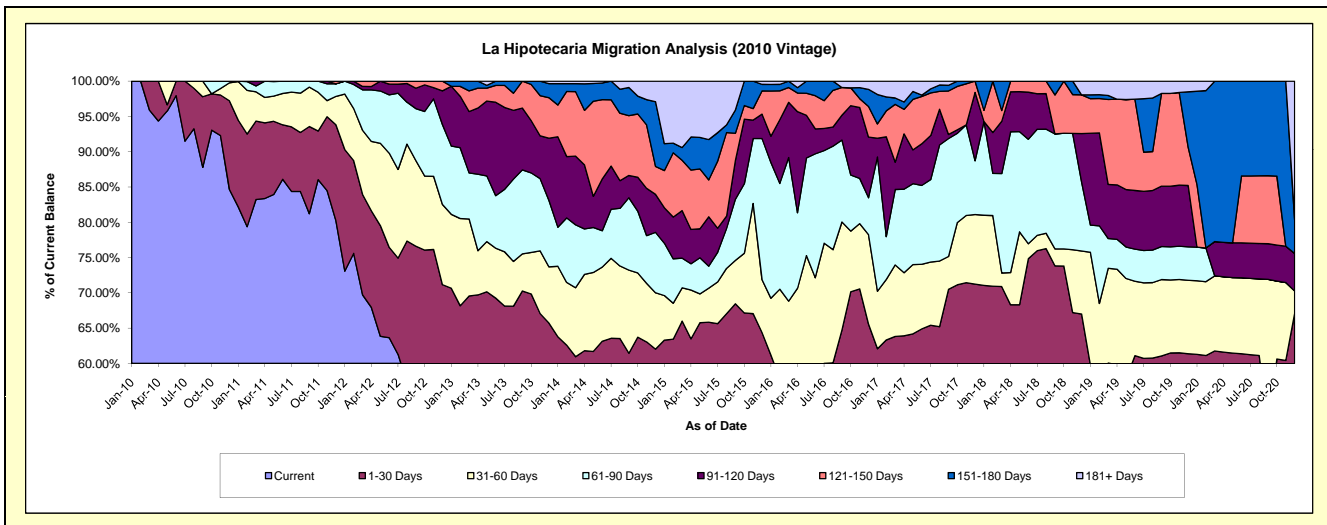
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	1,040,532.41	805,985.77	667,804.55	497,283.39	313,131.10	197,605.75	121,493.23	79,501.36	52,819.01	35,174.92
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	835,040.41	408,682.31	361,031.65	253,946.58	138,800.37	91,342.69	63,617.86	32,447.97	26,323.31	15,753.24
1-30 Days	141,258.41	164,811.88	77,789.37	54,512.00	62,803.29	38,250.48	22,931.83	20,812.78	6,091.48	7,840.40
31-60 Days	41,792.10	91,683.88	53,283.16	39,659.04	23,453.03	25,053.16	11,973.09	7,101.75	5,500.62	1,117.79
61-90 Days	18,596.46	91,316.42	62,763.38	42,613.92	62,613.46	10,302.69	9,255.96	7,749.40	2,504.95	-
91-120 Days	-	38,425.55	58,884.45	26,821.47	10,821.67	16,988.50	11,781.58	5,490.87	4,588.79	1,874.23
121-150 Days	3,845.03	11,065.73	38,374.70	19,619.06	10,305.44	8,571.11	1,932.91	4,354.58	2,857.30	-
151-180 Days	-	-	13,346.85	45,661.50	2,909.80	4,791.54	-	-	4,151.32	1,675.14
181+ Days	-	-	2,330.99	14,449.82	1,424.04	2,305.58	-	1,544.01	801.24	6,914.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,040,532.41	805,985.77	667,804.55	497,283.39	313,131.10	197,605.75	121,493.23	79,501.36	52,819.01	35,174.92
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	80.25%	50.71%	54.06%	51.07%	44.33%	46.22%	52.36%	40.81%	49.84%	44.79%
1-30 Days	13.58%	20.45%	11.65%	10.96%	20.06%	19.36%	18.87%	26.18%	11.53%	22.29%
31-60 Days	4.02%	11.38%	7.98%	7.98%	7.49%	12.68%	9.85%	8.93%	10.41%	3.18%
61-90 Days	1.79%	11.33%	9.40%	8.57%	20.00%	5.21%	7.62%	9.75%	4.74%	0.00%
91-120 Days	0.00%	4.77%	8.82%	5.39%	3.46%	8.60%	9.70%	6.91%	8.69%	5.33%
121-150 Days	0.37%	1.37%	5.75%	3.95%	3.29%	4.34%	1.59%	5.48%	5.41%	0.00%
151-180 Days	0.00%	0.00%	2.00%	9.18%	0.93%	2.42%	0.00%	0.00%	7.86%	4.76%
181+ Days	0.00%	0.00%	0.35%	2.91%	0.45%	1.17%	0.00%	1.94%	1.52%	19.66%
Current - 90 Days	99.63%	93.86%	83.09%	78.57%	91.87%	83.47%	88.71%	85.67%	76.53%	70.25%
91-180 Days	0.37%	6.14%	16.56%	18.52%	7.68%	15.36%	11.29%	12.38%	21.96%	10.09%



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

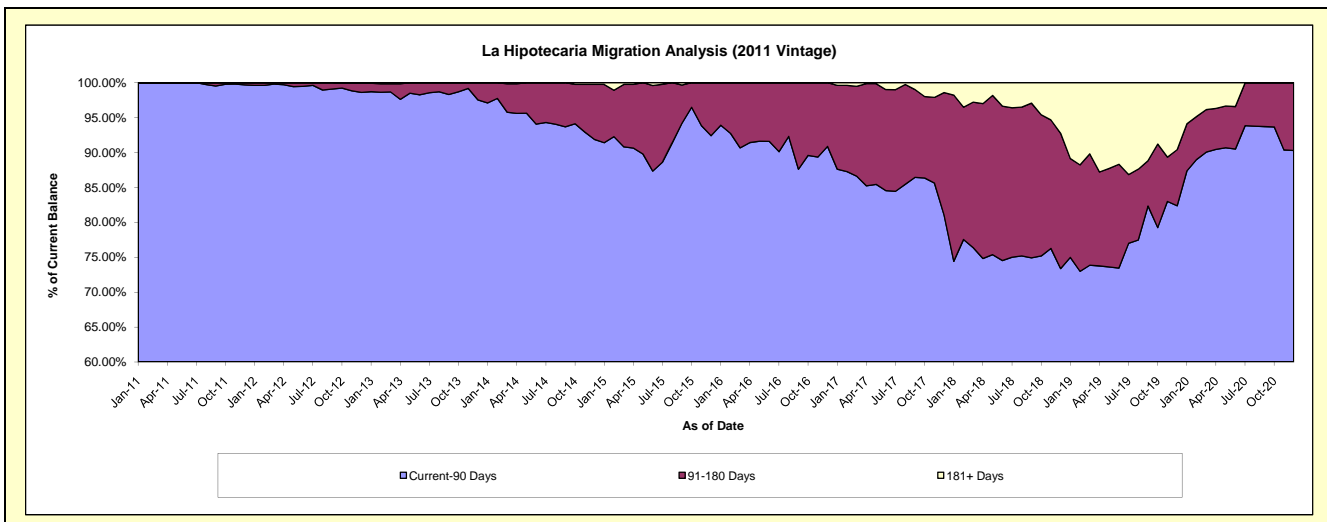
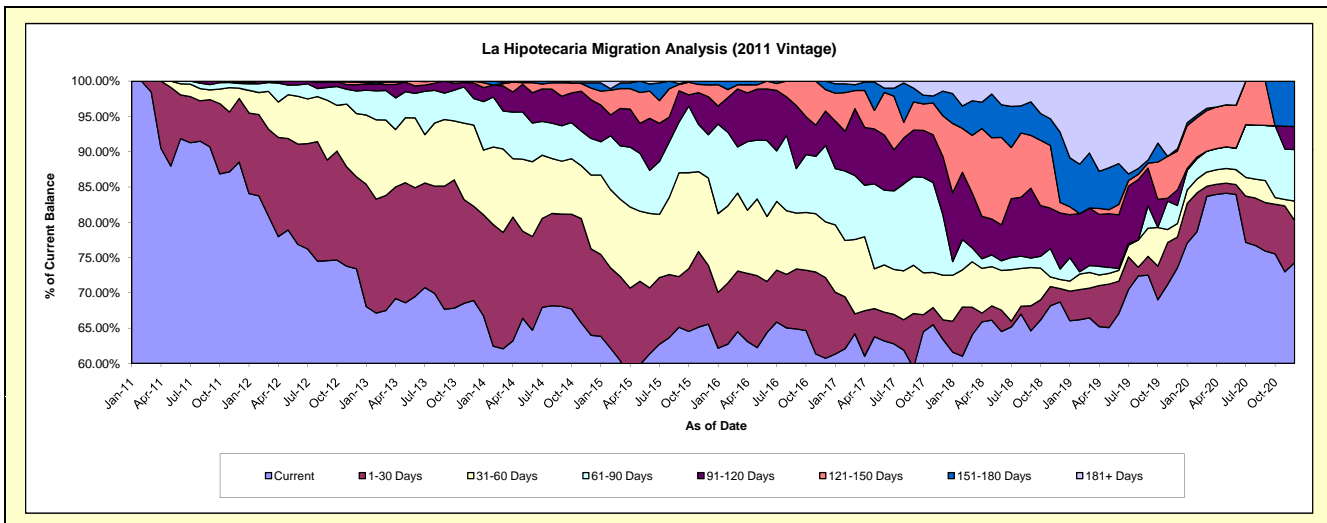
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	2,831,976.87	2,327,683.71	1,915,393.00	1,422,201.72	1,003,765.67	703,918.99	503,001.62	335,435.28	202,761.28	131,579.86
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	2,507,094.66	1,708,928.64	1,319,950.71	910,059.88	658,174.17	427,436.40	319,037.57	230,472.21	149,103.91	97,755.84
1-30 Days	255,641.81	303,054.82	255,522.16	173,989.30	83,700.55	80,486.64	13,877.06	6,364.09	8,868.78	7,818.05
31-60 Days	41,289.95	208,760.59	220,766.90	148,937.71	124,128.83	55,611.88	31,828.07	4,323.37	3,852.70	3,642.27
61-90 Days	18,950.45	74,605.46	71,996.86	73,713.63	61,621.57	76,207.99	42,954.53	5,006.65	5,201.22	9,601.46
91-120 Days	4,100.00	20,397.32	42,334.14	78,123.08	54,070.26	34,335.53	41,763.21	26,624.54	4,481.79	4,291.79
121-150 Days	4,900.00	7,989.54	4,822.23	23,412.69	16,635.01	21,486.28	28,854.07	4,970.42	11,185.15	-
151-180 Days	-	2,136.24	-	10,497.35	5,435.28	8,354.27	17,580.23	33,402.30	619.76	8,470.45
181+ Days	-	1,811.10	-	3,468.08	-	-	7,106.88	24,271.70	19,447.97	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,831,976.87	2,327,683.71	1,915,393.00	1,422,201.72	1,003,765.67	703,918.99	503,001.62	335,435.28	202,761.28	131,579.86
	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current	88.53%	73.42%	68.91%	63.99%	65.57%	60.72%	63.43%	68.71%	73.54%	74.29%
1-30 Days	9.03%	13.02%	13.34%	12.23%	8.34%	11.43%	2.76%	1.90%	4.37%	5.94%
31-60 Days	1.46%	8.97%	11.53%	10.47%	12.37%	7.90%	6.33%	1.29%	1.90%	2.77%
61-90 Days	0.67%	3.21%	3.76%	5.18%	6.14%	10.83%	8.54%	1.49%	2.57%	7.30%
91-120 Days	0.14%	0.88%	2.21%	5.49%	5.39%	4.88%	8.30%	7.94%	2.21%	3.26%
121-150 Days	0.17%	0.34%	0.25%	1.65%	1.66%	3.05%	5.74%	1.48%	5.52%	0.00%
151-180 Days	0.00%	0.09%	0.00%	0.74%	0.54%	1.19%	3.50%	9.96%	0.31%	6.44%
181+ Days	0.00%	0.08%	0.00%	0.24%	0.00%	0.00%	1.41%	7.24%	9.59%	0.00%
Current - 90 Days	99.68%	98.61%	97.54%	91.88%	92.41%	90.88%	81.05%	73.39%	82.38%	90.30%
91-180 Days	0.32%	1.31%	2.46%	7.88%	7.59%	9.12%	17.53%	19.38%	8.03%	9.70%



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

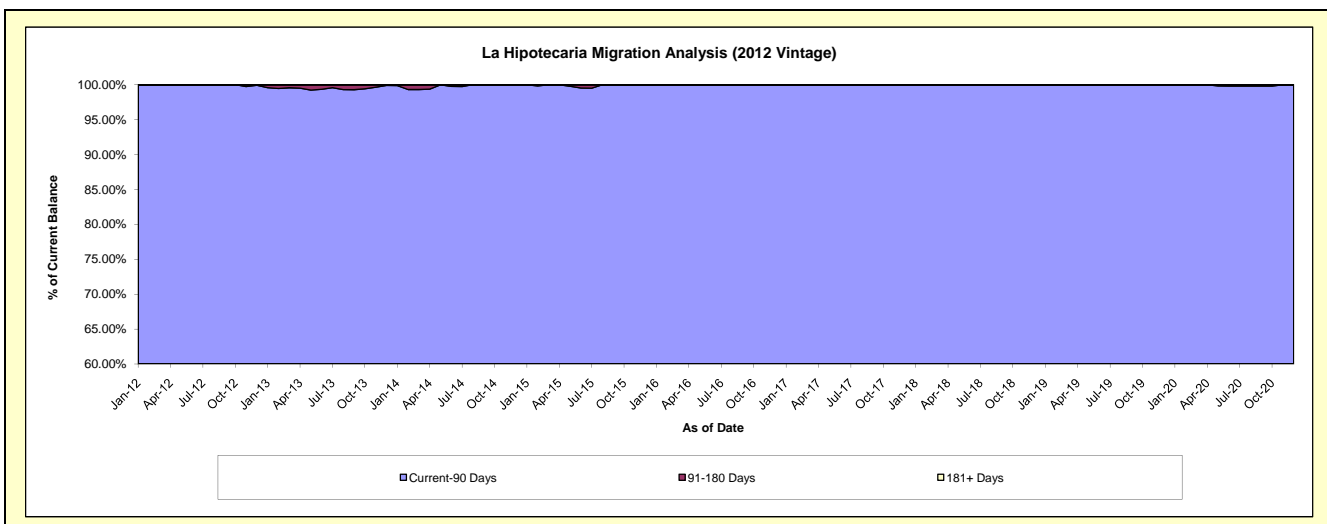
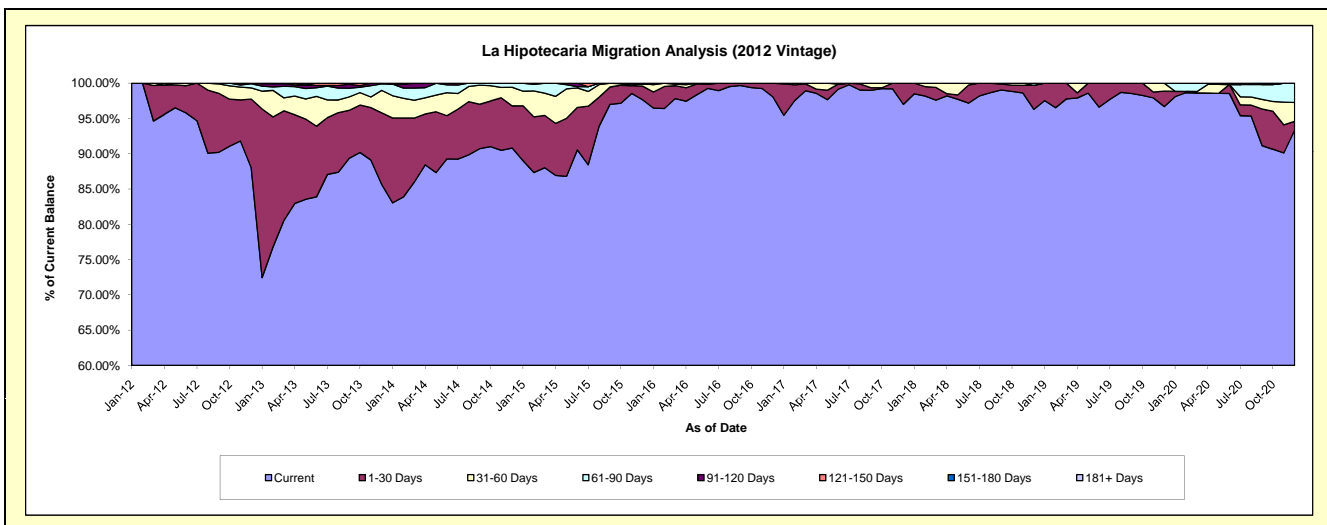
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	4,937,346.21	4,255,161.54	3,472,131.88	2,520,919.36	1,837,824.27	1,454,055.39	1,093,678.91	776,991.63	577,142.58
	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	
Current	4,344,367.49	3,644,479.95	3,153,001.86	2,461,877.03	1,802,112.03	1,410,305.90	1,053,121.49	751,235.23	538,792.16	
1-30 Days	481,891.57	432,404.33	207,308.68	48,457.88	35,712.24	43,749.49	37,184.65	17,084.49	7,176.55	
31-60 Days	77,616.84	134,772.85	91,687.90	8,604.22	-	-	-	8,671.91	15,405.05	
61-90 Days	30,000.12	38,917.32	20,133.44	-	-	-	3,372.77	-	15,768.82	
91-120 Days	3,470.19	4,587.09	-	-	-	-	-	-	-	
121-150 Days	-	-	-	1,980.23	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	4,937,346.21	4,255,161.54	3,472,131.88	2,520,919.36	1,837,824.27	1,454,055.39	1,093,678.91	776,991.63	577,142.58
	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	
Current	87.99%	85.65%	90.81%	97.66%	98.06%	96.99%	96.29%	96.69%	93.36%	
1-30 Days	9.76%	10.16%	5.97%	1.92%	1.94%	3.01%	3.40%	2.20%	1.24%	
31-60 Days	1.57%	3.17%	2.64%	0.34%	0.00%	0.00%	0.00%	1.12%	2.67%	
61-90 Days	0.61%	0.91%	0.58%	0.00%	0.00%	0.00%	0.31%	0.00%	2.73%	
91-120 Days	0.07%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.00%	0.00%	0.08%	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	99.93%	99.89%	100.00%	99.92%	100.00%	100.00%	100.00%	100.00%	100.00%	
91-180 Days	0.07%	0.11%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	



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

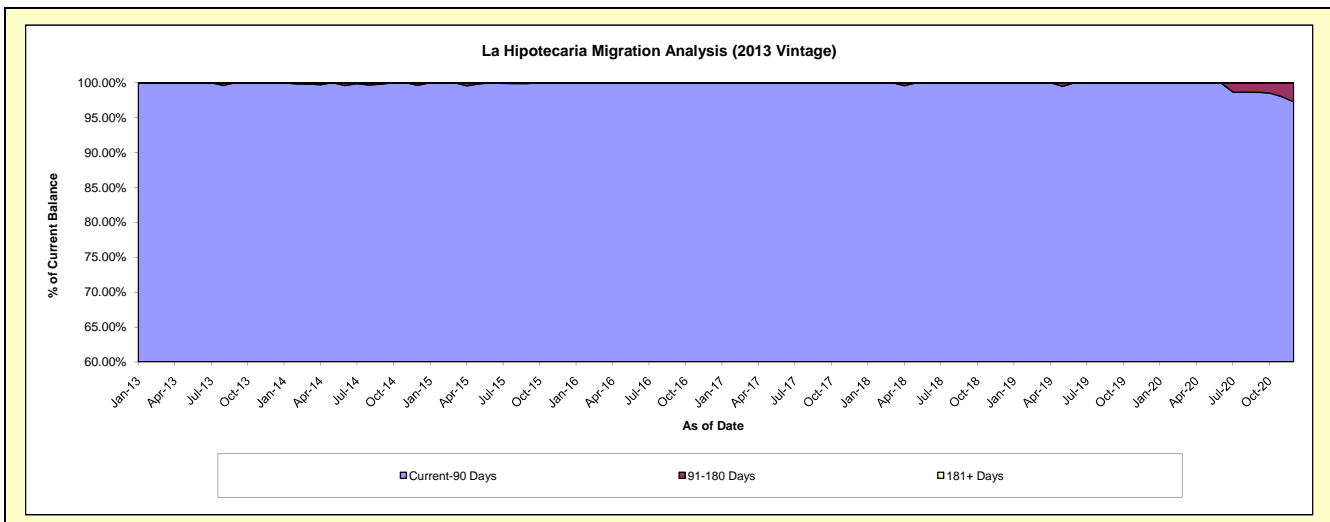
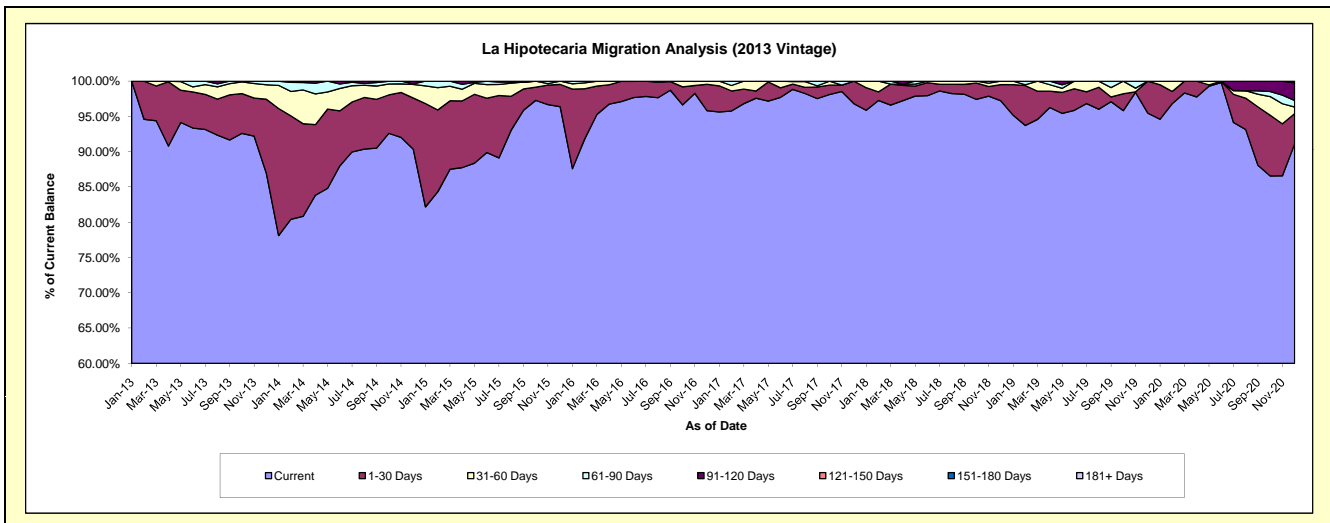
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	-	6,160,658.73	4,887,789.50	3,517,549.44	2,498,991.61	1,968,125.63	1,582,464.34	1,173,489.48	962,611.09
	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20		
Current	5,354,329.30	4,415,939.10	3,390,417.05	2,394,280.38	1,905,344.91	1,538,408.38	1,120,318.31	876,961.68		
1-30 Days	648,354.07	354,709.51	111,127.58	93,733.72	62,780.72	36,239.14	53,171.17	41,509.06		
31-60 Days	126,911.73	94,822.44	16,004.81	10,977.51	-	7,816.82	-	8,830.77		
61-90 Days	31,063.63	3,758.60	-	-	-	-	-	8,850.24		
91-120 Days	-	18,559.85	-	-	-	-	-	24,142.07		
121-150 Days	-	-	-	-	-	-	-	2,317.27		
151-180 Days	-	-	-	-	-	-	-	-		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	6,160,658.73	4,887,789.50	3,517,549.44	2,498,991.61	1,968,125.63	1,582,464.34	1,173,489.48	962,611.09
	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20		
Current	86.91%	90.35%	96.39%	95.81%	96.81%	97.22%	95.47%	91.10%		
1-30 Days	10.52%	7.26%	3.16%	3.75%	3.19%	2.29%	4.53%	4.31%		
31-60 Days	2.06%	1.94%	0.45%	0.44%	0.00%	0.49%	0.00%	0.92%		
61-90 Days	0.50%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.92%		
91-120 Days	0.00%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	2.51%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%		
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%	99.62%	100.00%	100.00%	100.00%	100.00%	100.00%	97.25%		
91-180 Days	0.00%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	2.75%		



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

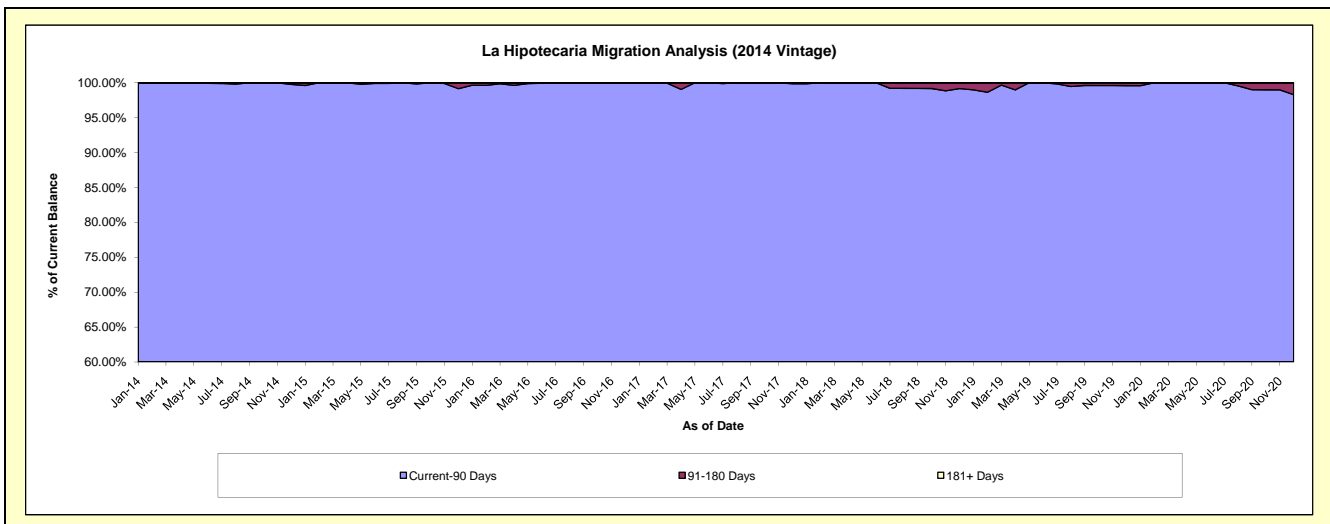
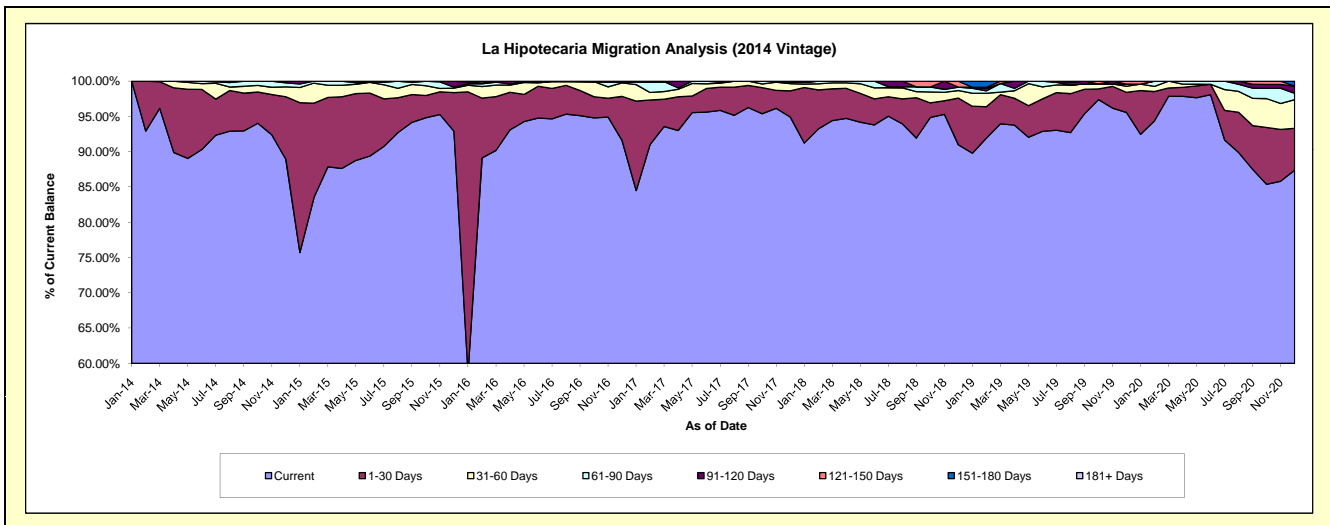
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	-	-	7,409,906.16	5,775,933.34	4,451,552.23	3,590,189.51	3,027,954.47	2,434,629.91	2,115,064.09
				Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current				6,589,627.49	5,365,884.32	4,075,993.34	3,408,025.16	2,754,403.33	2,326,762.91	1,848,301.34
1-30 Days				657,156.32	316,075.36	279,623.65	132,579.60	200,923.74	69,262.38	125,477.40
31-60 Days				102,881.13	37,481.34	84,945.53	36,760.74	32,676.10	21,368.82	85,940.47
61-90 Days				43,101.34	7,370.58	7,868.40	7,865.70	14,419.47	7,177.77	19,287.00
91-120 Days				17,139.88	49,121.74	-	4,958.31	-	-	21,145.94
121-150 Days				-	-	-	-	25,531.83	10,058.03	-
151-180 Days				-	-	3,121.31	-	-	-	14,911.94
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	7,409,906.16	5,775,933.34	4,451,552.23	3,590,189.51	3,027,954.47	2,434,629.91	2,115,064.09
				Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current				88.93%	92.90%	91.56%	94.93%	90.97%	95.57%	87.39%
1-30 Days				8.87%	5.47%	6.28%	3.69%	6.64%	2.84%	5.93%
31-60 Days				1.39%	0.65%	1.91%	1.02%	1.08%	0.88%	4.06%
61-90 Days				0.58%	0.13%	0.18%	0.22%	0.48%	0.29%	0.91%
91-120 Days				0.23%	0.85%	0.00%	0.14%	0.00%	0.00%	1.00%
121-150 Days				0.00%	0.00%	0.00%	0.00%	0.84%	0.41%	0.00%
151-180 Days				0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.71%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days				99.77%	99.15%	99.93%	99.86%	99.16%	99.59%	98.30%
91-180 Days				0.23%	0.85%	0.07%	0.14%	0.84%	0.41%	1.70%



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

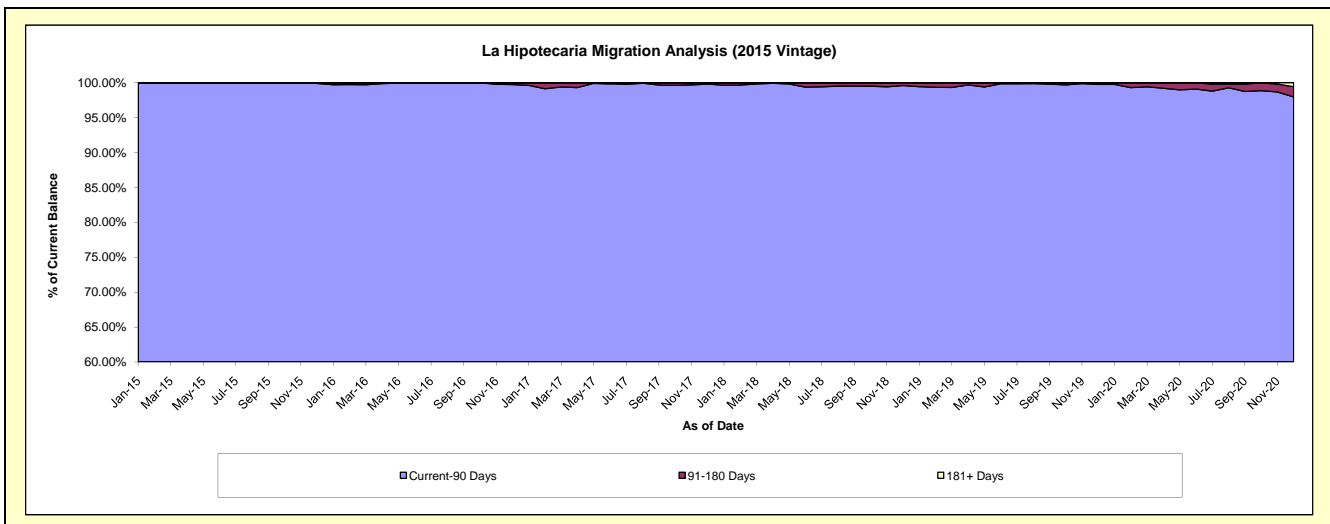
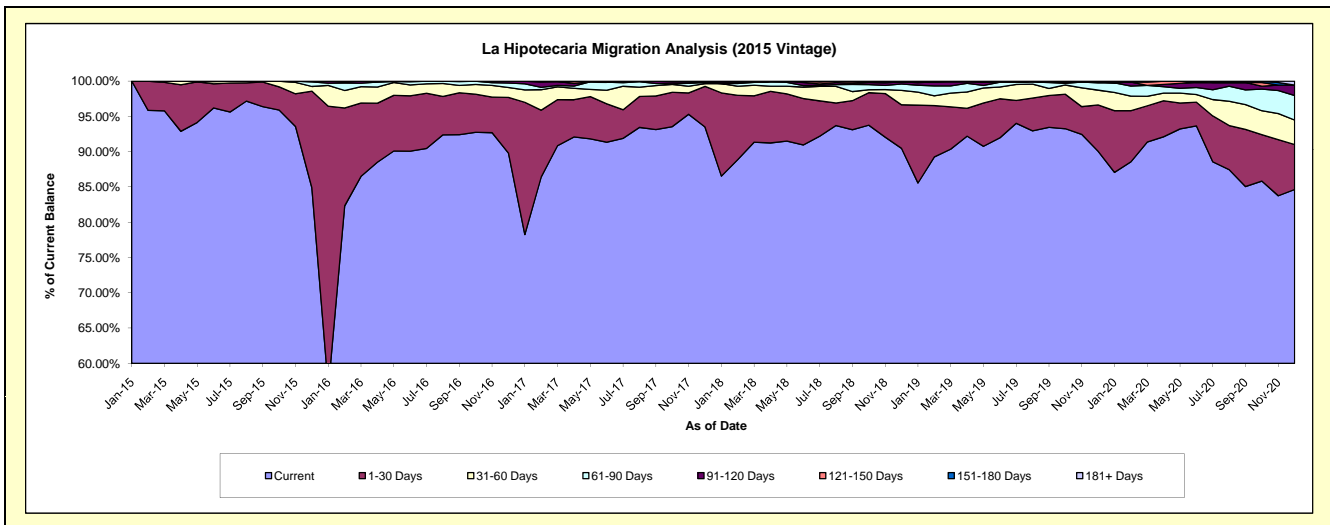
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	-	-	-	9,019,774.27	7,207,532.12	5,911,290.11	4,728,136.82	3,914,559.80	3,548,193.21
					Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current					7,656,153.94	6,472,028.11	5,527,302.23	4,277,603.69	3,525,624.33	3,003,381.14
1-30 Days					1,236,050.66	569,260.15	340,396.04	292,039.95	257,188.05	226,166.13
31-60 Days					60,057.81	101,060.74	22,420.15	96,795.53	81,989.74	123,243.72
61-90 Days					58,695.47	46,046.40	9,588.09	42,469.97	40,133.16	123,603.40
91-120 Days					8,816.39	19,136.72	4,942.66	14,389.10	4,705.81	51,835.70
121-150 Days					-	-	4,861.56	-	-	-
151-180 Days					-	-	1,779.38	4,838.58	4,918.71	-
181+ Days					-	-	-	-	-	19,963.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	9,019,774.27	7,207,532.12	5,911,290.11	4,728,136.82	3,914,559.80	3,548,193.21
					Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current					84.88%	89.80%	93.50%	90.47%	90.06%	84.65%
1-30 Days					13.70%	7.90%	5.76%	6.18%	6.57%	6.37%
31-60 Days					0.67%	1.40%	0.38%	2.05%	2.09%	3.47%
61-90 Days					0.65%	0.64%	0.16%	0.90%	1.03%	3.48%
91-120 Days					0.10%	0.27%	0.08%	0.30%	0.12%	1.46%
121-150 Days					0.00%	0.00%	0.08%	0.00%	0.00%	0.00%
151-180 Days					0.00%	0.00%	0.03%	0.10%	0.13%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.56%
Current - 90 Days					99.90%	99.73%	99.80%	99.59%	99.75%	97.98%
91-180 Days					0.10%	0.27%	0.20%	0.41%	0.25%	1.46%



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

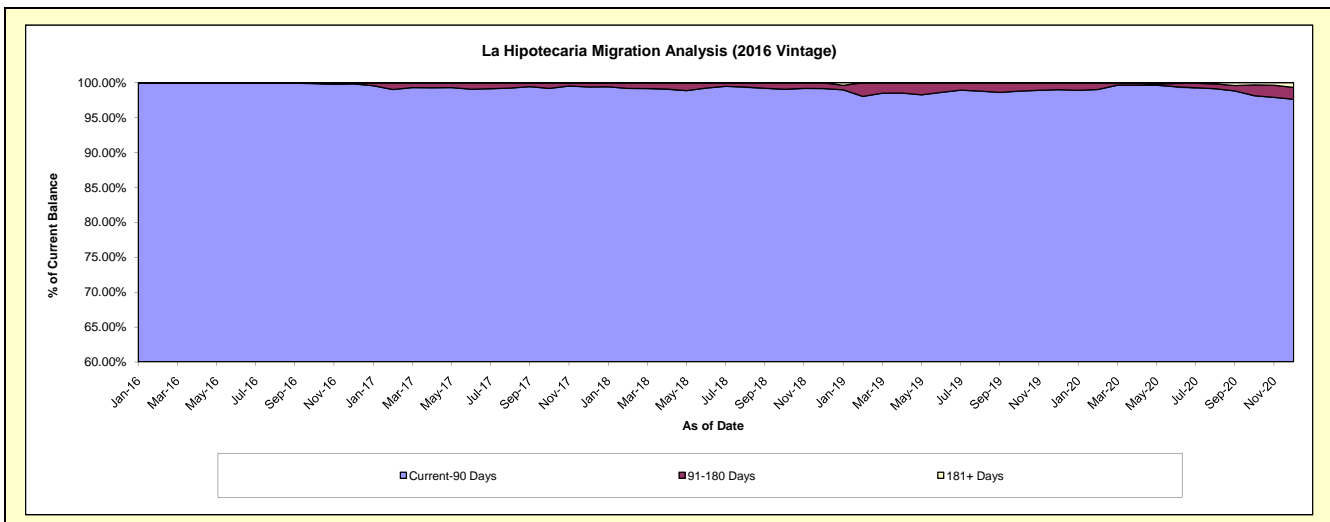
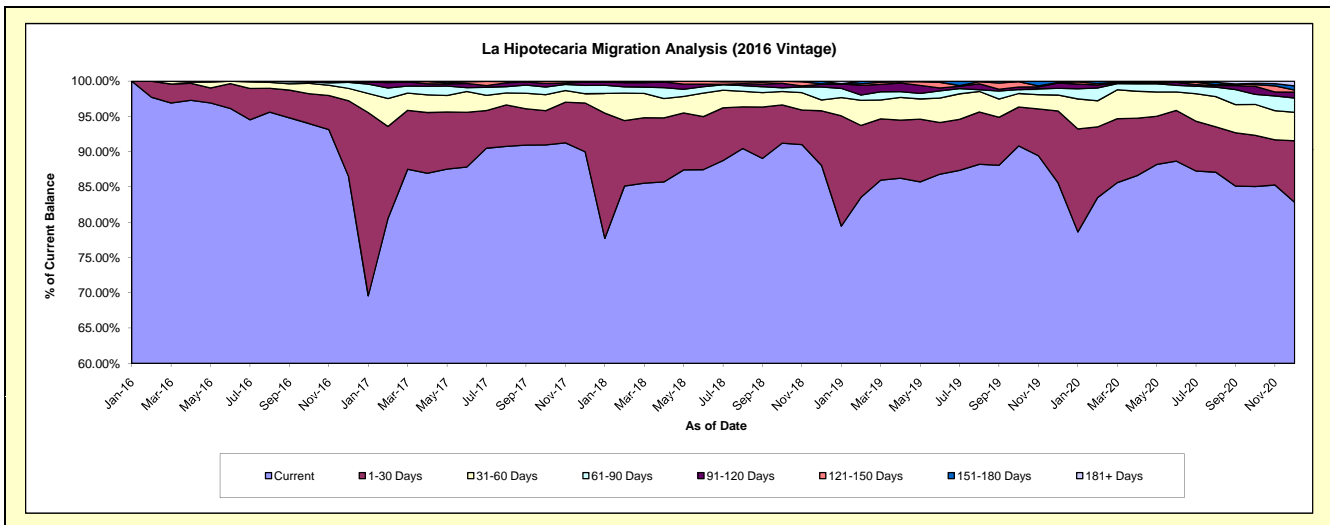
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	-	-	-	-	9,220,849.45	7,748,224.44	6,388,451.64	5,295,059.60	4,791,177.09
						Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current						7,975,433.41	6,973,727.88	5,624,547.88	4,531,049.09	3,968,435.46
1-30 Days						989,948.86	535,166.22	495,752.59	540,156.35	417,737.07
31-60 Days						161,387.64	102,098.81	97,781.63	119,372.28	193,773.44
61-90 Days						79,166.34	90,504.48	117,492.14	51,439.49	97,157.92
91-120 Days						5,000.00	36,761.24	24,191.16	38,795.48	39,087.68
121-150 Days						9,913.20	-	4,786.12	4,511.05	14,793.35
151-180 Days						-	9,965.81	23,900.12	9,735.86	28,079.39
181+ Days						-	-	-	-	32,112.78

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	9,220,849.45	7,748,224.44	6,388,451.64	5,295,059.60	4,791,177.09
						Dec-16	Dec-17	Dec-18	Dec-19	Dec-20
Current						86.49%	90.00%	88.04%	85.57%	82.83%
1-30 Days						10.74%	6.91%	7.76%	10.20%	8.72%
31-60 Days						1.75%	1.32%	1.53%	2.25%	4.04%
61-90 Days						0.86%	1.17%	1.84%	0.97%	2.03%
91-120 Days						0.05%	0.47%	0.38%	0.73%	0.82%
121-150 Days						0.11%	0.00%	0.07%	0.09%	0.31%
151-180 Days						0.00%	0.13%	0.37%	0.18%	0.59%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.67%
Current - 90 Days						99.84%	99.40%	99.17%	99.00%	97.62%
91-180 Days						0.16%	0.60%	0.83%	1.00%	1.71%



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

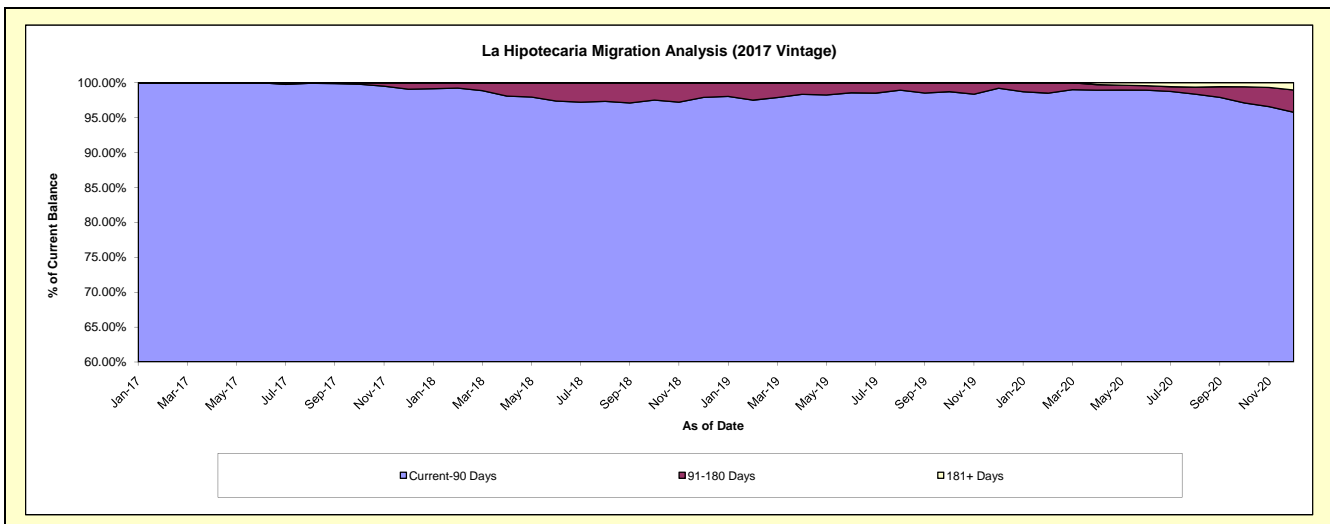
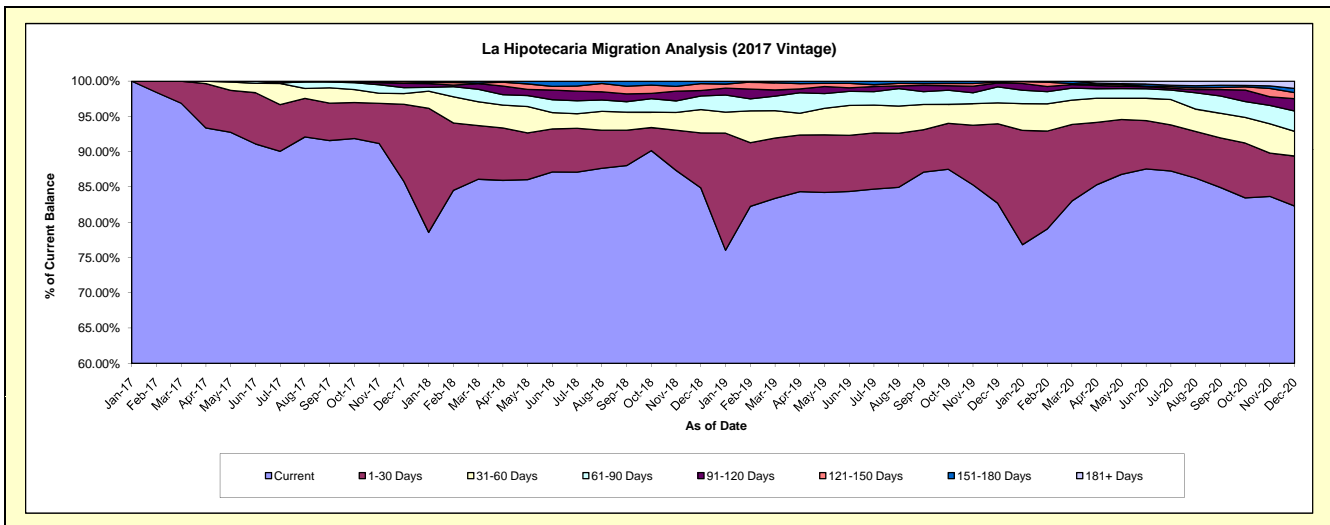
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	10,173,377.39	8,495,343.10	7,244,081.80	6,652,780.56
									Dec-17	Dec-18	Dec-19	Dec-20
Current									8,726,302.96	7,210,976.24	5,990,344.70	5,475,305.80
1-30 Days									1,113,210.35	661,545.26	815,821.92	471,375.16
31-60 Days									155,638.62	281,137.39	215,676.23	233,136.19
61-90 Days									84,388.44	163,401.53	164,560.58	191,109.75
91-120 Days									63,908.48	65,781.48	39,083.31	117,191.13
121-150 Days									24,928.54	82,711.42	9,875.43	56,556.40
151-180 Days									5,000.00	29,789.78	8,719.63	38,974.84
181+ Days									-	-	-	69,131.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	10,173,377.39	8,495,343.10	7,244,081.80	6,652,780.56
									Dec-17	Dec-18	Dec-19	Dec-20
Current									85.78%	84.88%	82.69%	82.30%
1-30 Days									10.94%	7.79%	11.26%	7.09%
31-60 Days									1.53%	3.31%	2.98%	3.50%
61-90 Days									0.83%	1.92%	2.27%	2.87%
91-120 Days									0.63%	0.77%	0.54%	1.76%
121-150 Days									0.25%	0.97%	0.14%	0.85%
151-180 Days									0.05%	0.35%	0.12%	0.59%
181+ Days									0.00%	0.00%	0.00%	1.04%
Current - 90 Days									99.08%	97.90%	99.20%	95.76%
91-180 Days									0.92%	2.10%	0.80%	3.20%



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

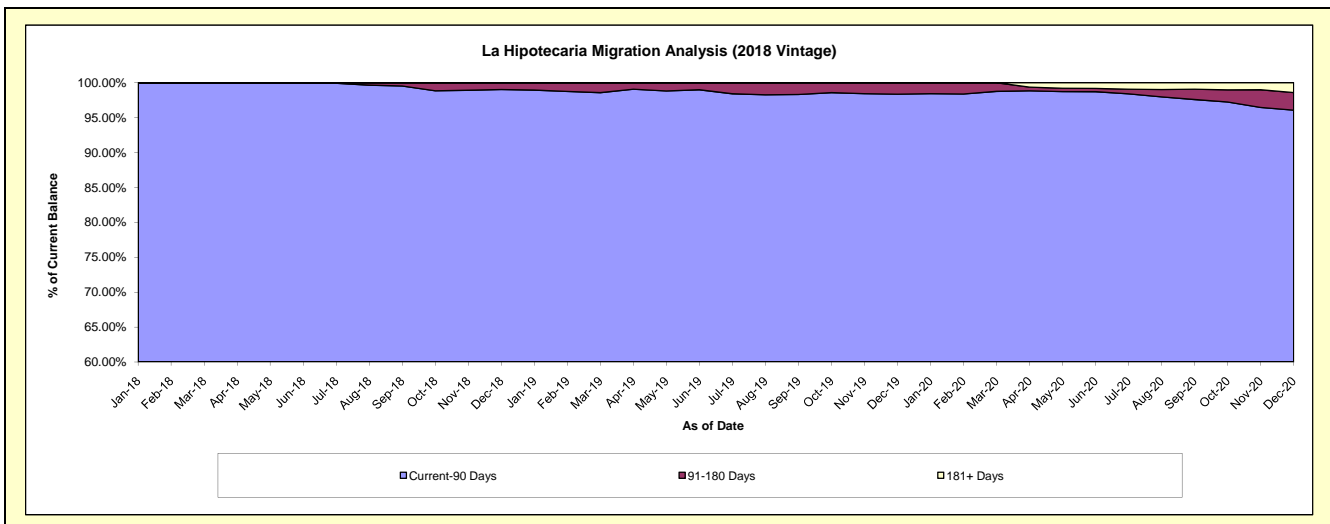
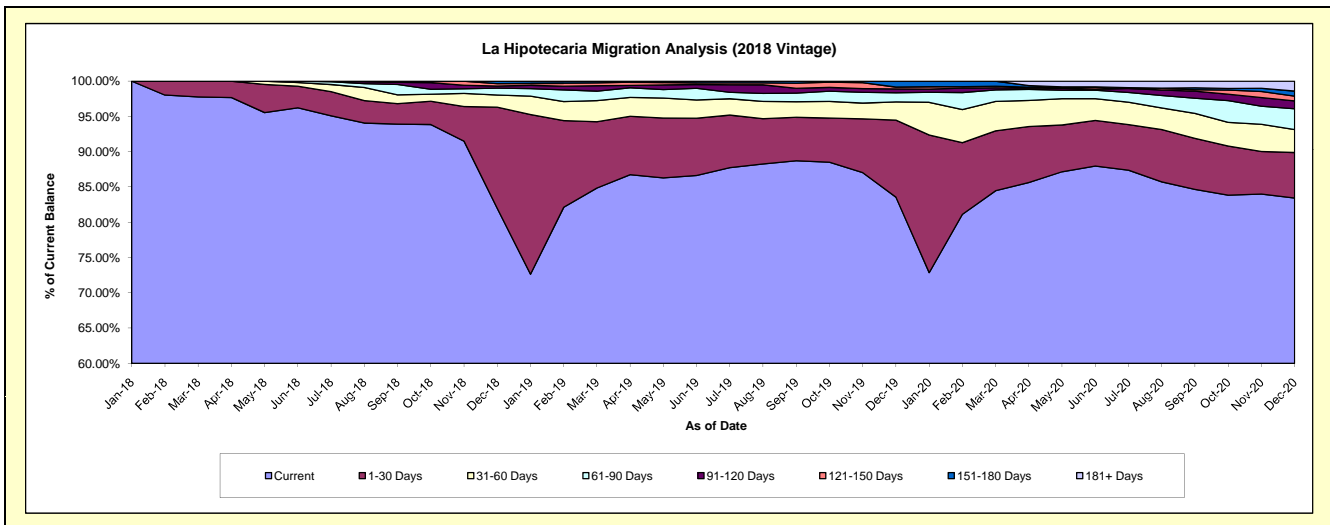
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance										11,057,652.63	9,492,057.28	8,802,906.37
										Dec-18	Dec-19	Dec-20
Current										9,065,886.09	7,931,048.64	7,344,246.75
1-30 Days										1,583,399.57	1,036,903.84	568,386.51
31-60 Days										191,002.75	245,183.03	286,945.46
61-90 Days										108,710.77	122,749.77	258,145.89
91-120 Days										33,120.35	51,498.97	98,253.65
121-150 Days										35,704.63	25,045.89	59,700.54
151-180 Days										39,828.47	79,627.14	63,358.85
181+ Days										-	-	123,868.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance										11,057,652.63	9,492,057.28	8,802,906.37
										Dec-18	Dec-19	Dec-20
Current										81.99%	83.55%	83.43%
1-30 Days										14.32%	10.92%	6.46%
31-60 Days										1.73%	2.58%	3.26%
61-90 Days										0.98%	1.29%	2.93%
91-120 Days										0.30%	0.54%	1.12%
121-150 Days										0.32%	0.26%	0.68%
151-180 Days										0.36%	0.84%	0.72%
181+ Days										0.00%	0.00%	1.41%
Current - 90 Days										99.02%	98.35%	96.08%
91-180 Days										0.98%	1.65%	2.51%



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

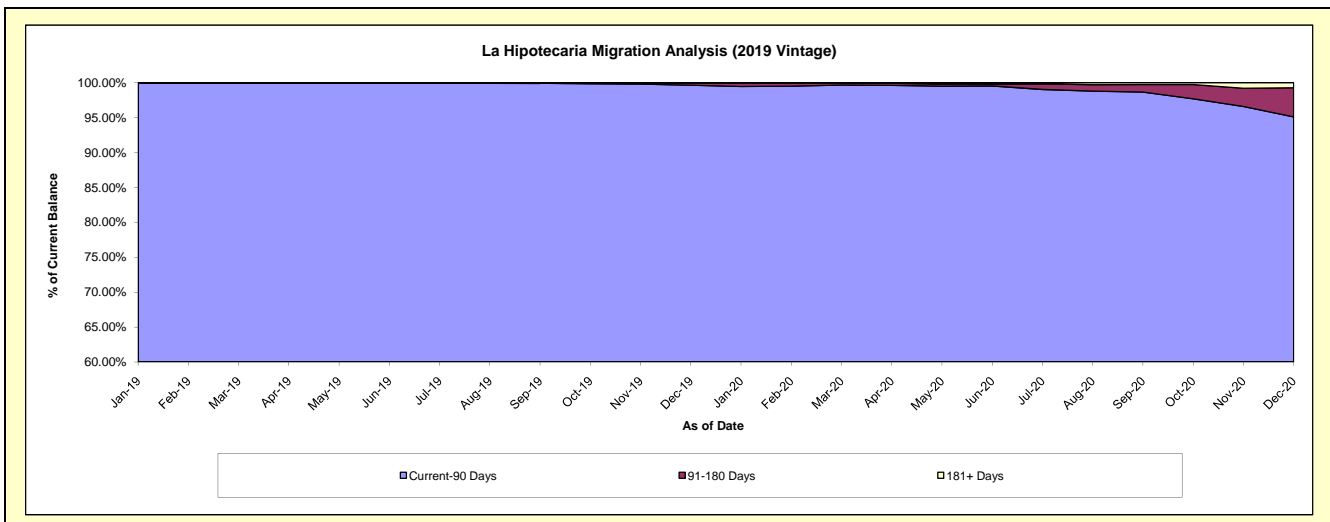
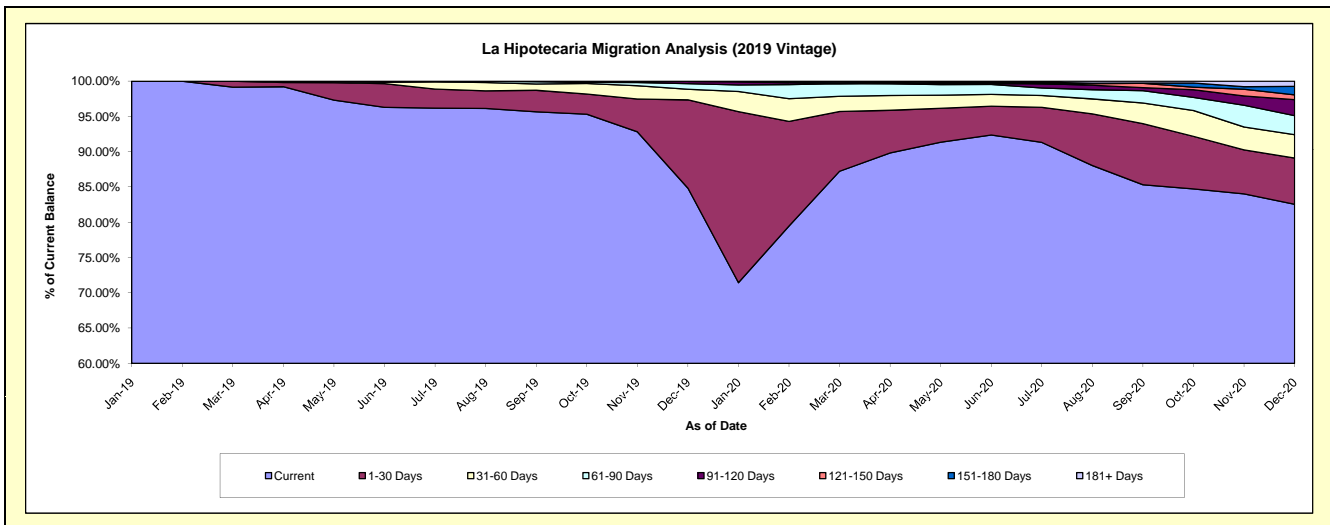
Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance										13,110,189.43	12,227,820.77
										Dec-19	Dec-20
Current										11,122,618.60	10,093,819.96
1-30 Days										1,639,833.39	801,465.31
31-60 Days										196,472.20	404,859.70
61-90 Days										104,360.81	330,509.27
91-120 Days										41,965.78	276,241.22
121-150 Days										4,938.65	82,725.01
151-180 Days										-	149,088.65
181+ Days										-	89,111.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance										13,110,189.43	12,227,820.77
										Dec-19	Dec-20
Current										84.84%	82.55%
1-30 Days										12.51%	6.55%
31-60 Days										1.50%	3.31%
61-90 Days										0.80%	2.70%
91-120 Days										0.32%	2.26%
121-150 Days										0.04%	0.68%
151-180 Days										0.00%	1.22%
181+ Days										0.00%	0.73%
Current - 90 Days										99.64%	95.12%
91-180 Days										0.36%	4.15%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2020

Current Portfolio Balance											3,841,965.66
											Dec-20
Current											3,197,694.62
1-30 Days											279,469.75
31-60 Days											128,976.25
61-90 Days											102,051.86
91-120 Days											69,176.66
121-150 Days											46,139.15
151-180 Days											3,457.37
181+ Days											15,000.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance											3,841,965.66
											Dec-20
Current											83.23%
1-30 Days											7.27%
31-60 Days											3.36%
61-90 Days											2.66%
91-120 Days											1.80%
121-150 Days											1.20%
151-180 Days											0.09%
181+ Days											0.39%
Current - 90 Days											96.52%
91-180 Days											3.09%

