



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans January 2021

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 1/31/2021.

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

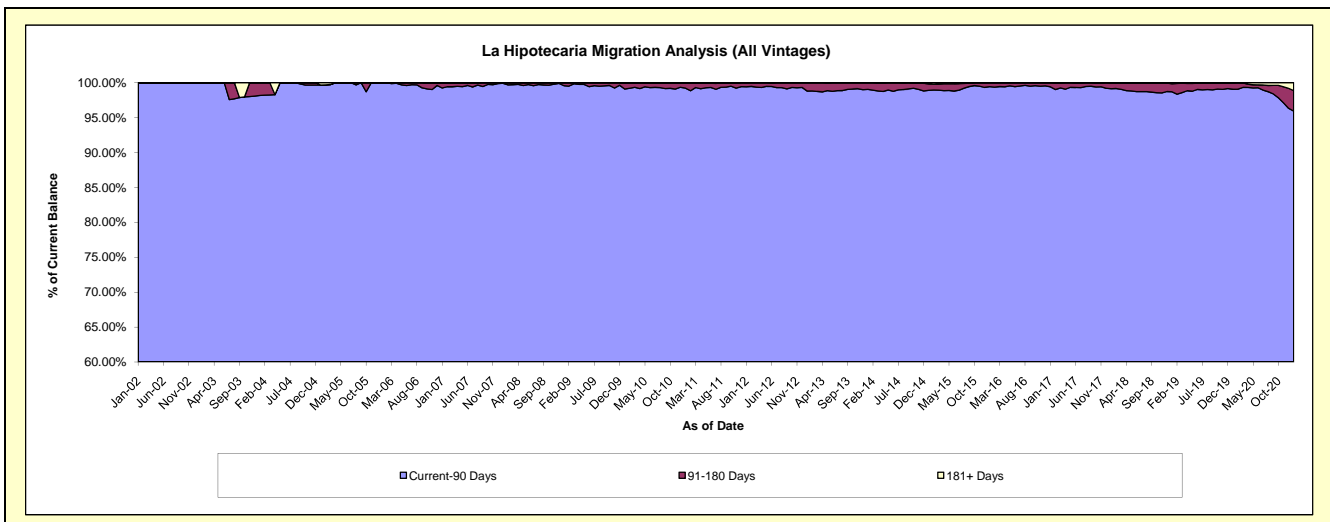
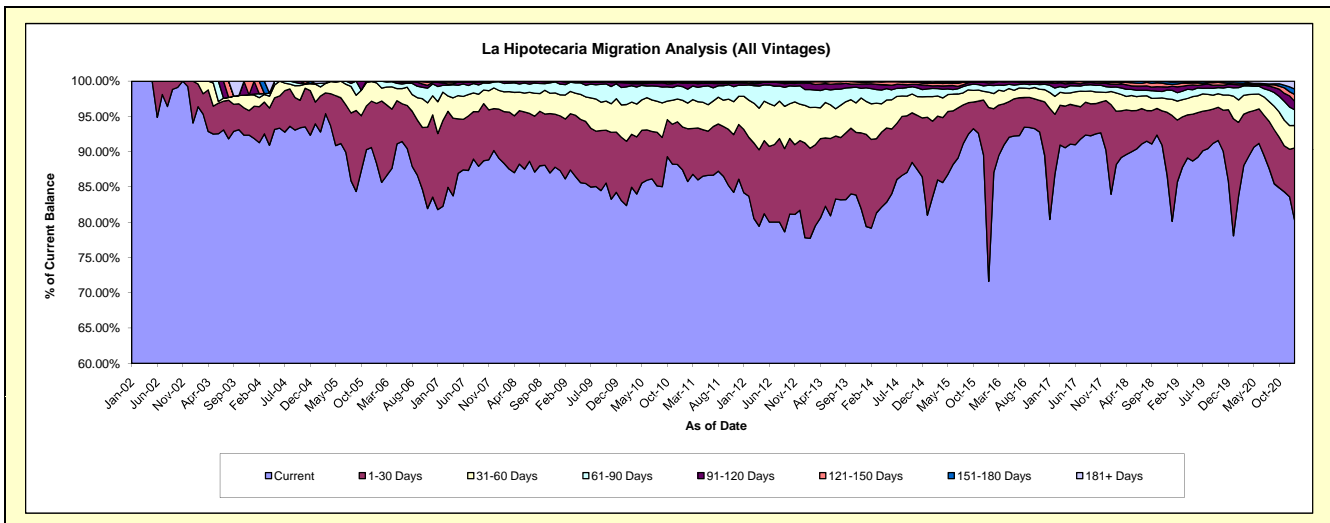
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	21,048,060.53	21,898,992.34	24,032,992.68	25,725,717.80	27,770,050.40	29,991,828.33	34,391,493.22	38,892,847.18	45,436,542.14	44,353,388.81
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	17,720,989.84	17,038,903.75	19,081,761.07	20,838,767.93	19,890,609.91	24,116,041.38	28,880,806.45	31,164,484.86	35,478,404.98	35,580,658.70
1-30 Days	1,888,147.80	2,940,347.53	3,139,110.50	3,569,288.19	6,844,731.39	4,717,106.60	4,367,417.42	5,830,964.65	7,533,102.11	4,572,477.32
31-60 Days	989,338.52	1,167,336.52	1,122,038.15	752,675.25	603,102.45	675,919.76	641,475.87	897,950.35	1,460,962.49	1,414,666.82
61-90 Days	327,895.27	491,150.62	462,999.88	282,403.28	274,106.16	306,385.18	207,579.41	493,593.13	537,393.44	982,945.56
91-120 Days	64,753.98	198,207.44	129,265.86	129,863.23	93,525.01	108,241.25	153,010.14	230,670.33	213,249.31	533,461.69
121-150 Days	28,504.62	31,216.62	52,900.24	70,579.91	54,918.30	36,557.87	81,786.25	96,158.72	100,634.08	433,507.53
151-180 Days	23,828.90	30,018.76	41,745.42	35,603.04	7,664.60	25,399.37	50,703.01	118,043.91	100,887.37	339,985.04
181+ Days	4,601.60	1,811.10	3,171.56	46,536.97	1,392.58	6,176.92	8,714.67	60,981.23	11,908.36	495,686.15

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,048,060.53	21,898,992.34	24,032,992.68	25,725,717.80	27,770,050.40	29,991,828.33	34,391,493.22	38,892,847.18	45,436,542.14	44,353,388.81
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	84.19%	77.81%	79.40%	81.00%	71.63%	80.41%	83.98%	80.13%	78.08%	80.22%
1-30 Days	8.97%	13.43%	13.06%	13.87%	24.65%	15.73%	12.70%	14.99%	16.58%	10.31%
31-60 Days	4.70%	5.33%	4.67%	2.93%	2.17%	2.25%	1.87%	2.31%	3.22%	3.19%
61-90 Days	1.56%	2.24%	1.93%	1.10%	0.99%	1.02%	0.60%	1.27%	1.18%	2.22%
91-120 Days	0.31%	0.91%	0.54%	0.50%	0.34%	0.36%	0.44%	0.59%	0.47%	1.20%
121-150 Days	0.14%	0.14%	0.22%	0.27%	0.20%	0.12%	0.24%	0.25%	0.22%	0.98%
151-180 Days	0.11%	0.14%	0.17%	0.14%	0.03%	0.08%	0.15%	0.30%	0.22%	0.77%
181+ Days	0.02%	0.01%	0.01%	0.18%	0.01%	0.02%	0.03%	0.16%	0.03%	1.12%
Current - 90 Days	99.42%	98.81%	99.06%	98.90%	99.43%	99.41%	99.14%	98.70%	99.06%	95.94%
91-180 Days	0.56%	1.18%	0.93%	0.92%	0.56%	0.57%	0.83%	1.14%	0.91%	2.95%



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

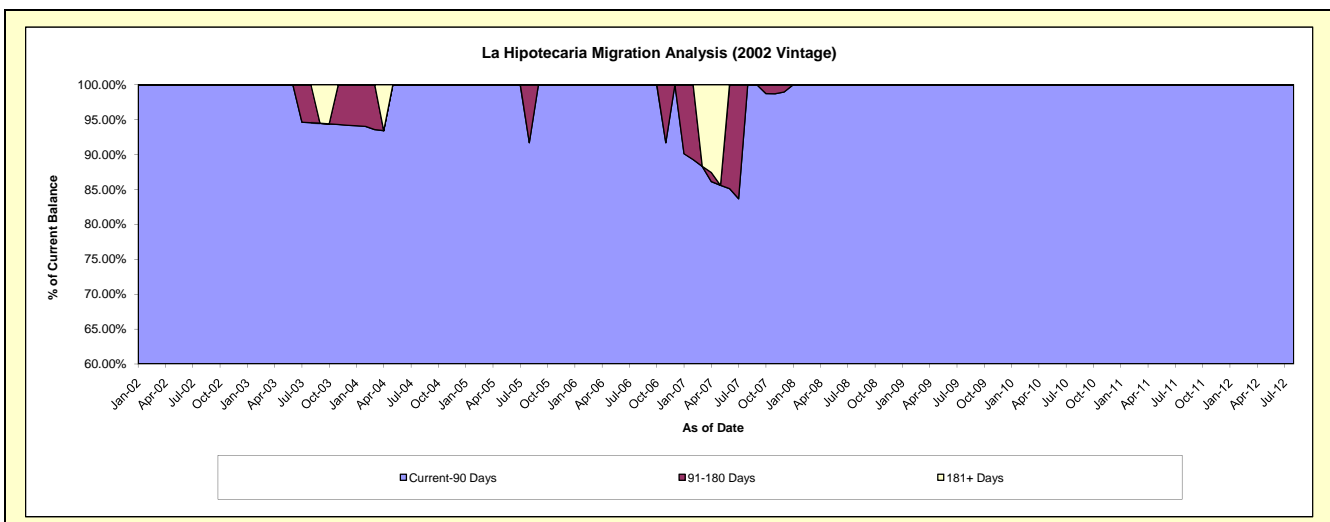
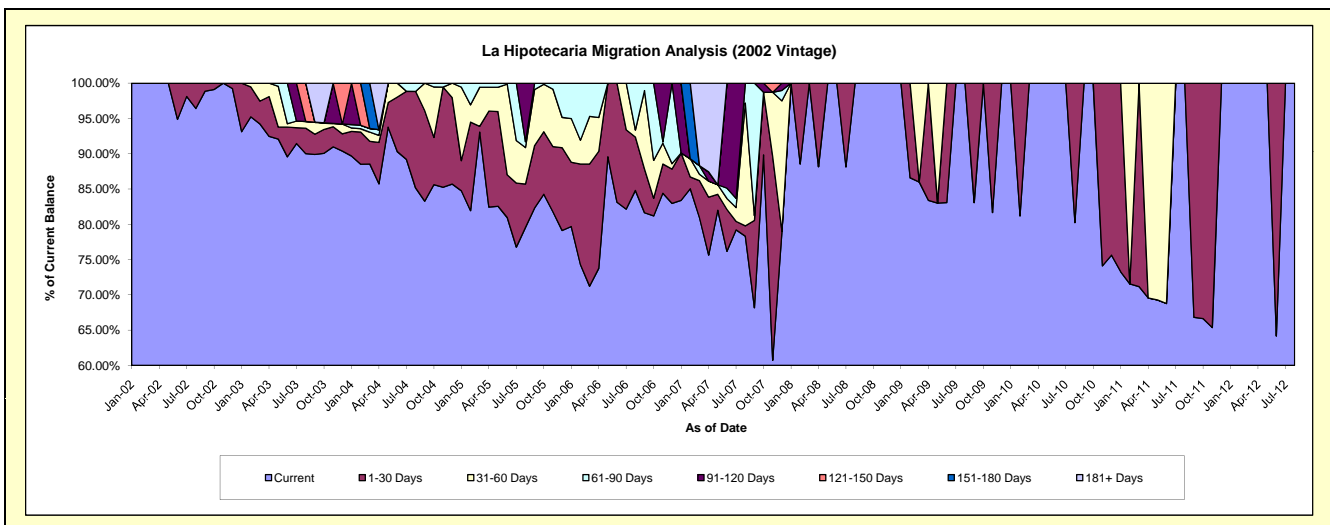
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	313.19	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	313.19	#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	313.19	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
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)

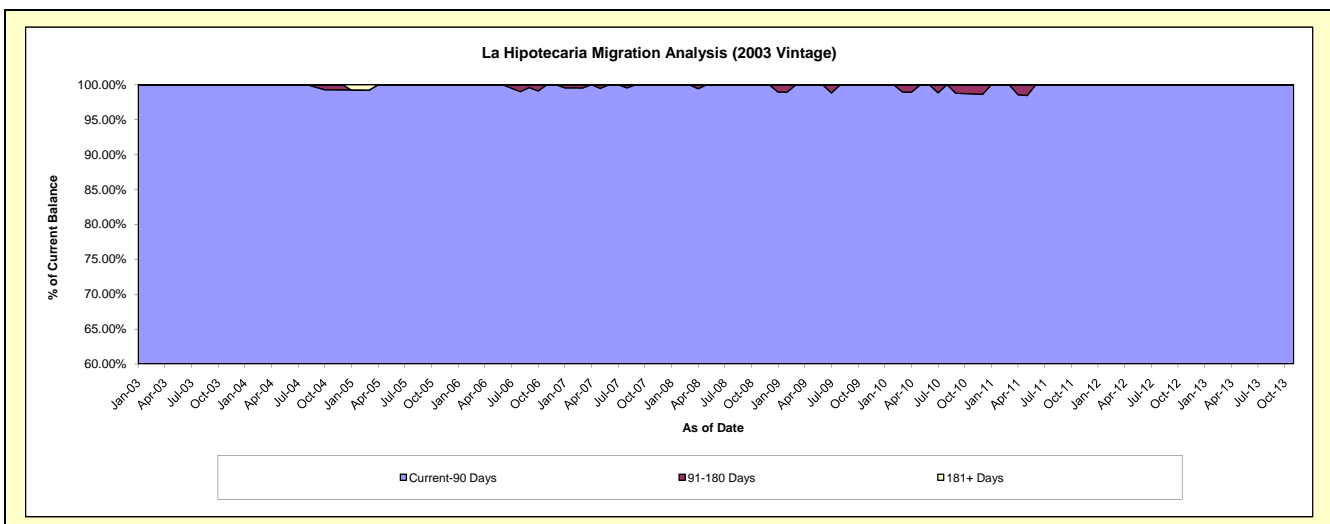
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	6,346.48	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	5,860.59	1,007.15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	106.11	240.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	379.78	119.50	#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	6,346.48	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	92.34%	73.64%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1.67%	17.62%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	5.98%	8.74%	#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)

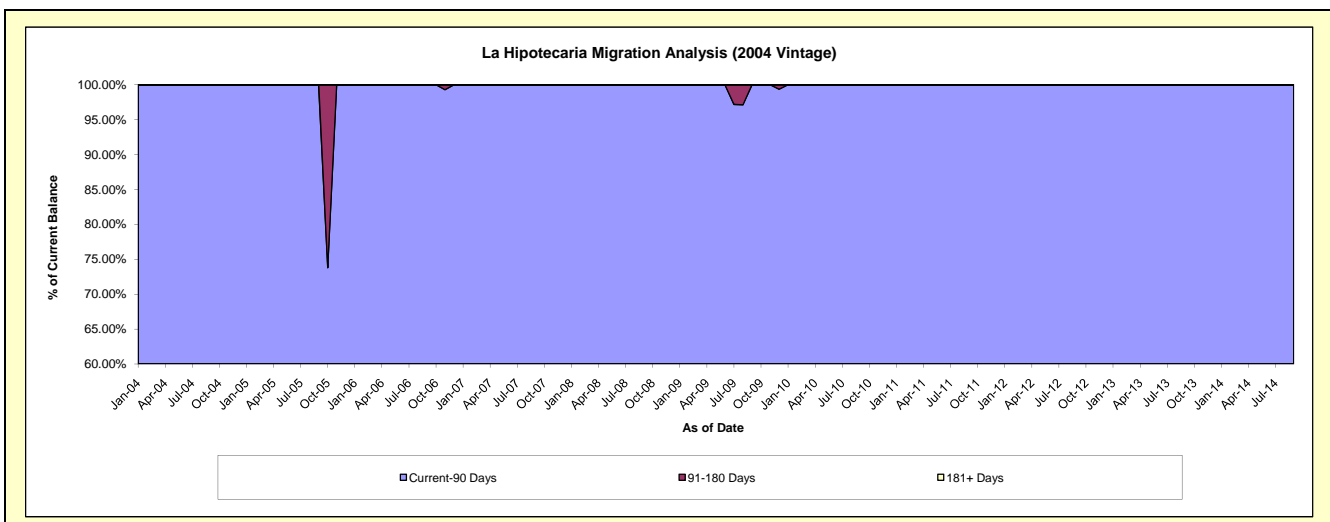
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	6,585.36	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	6,585.36	1,980.79	311.66	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	684.16	30.33	#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	6,585.36	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	100.00%	74.33%	91.13%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	25.67%	8.87%	#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)

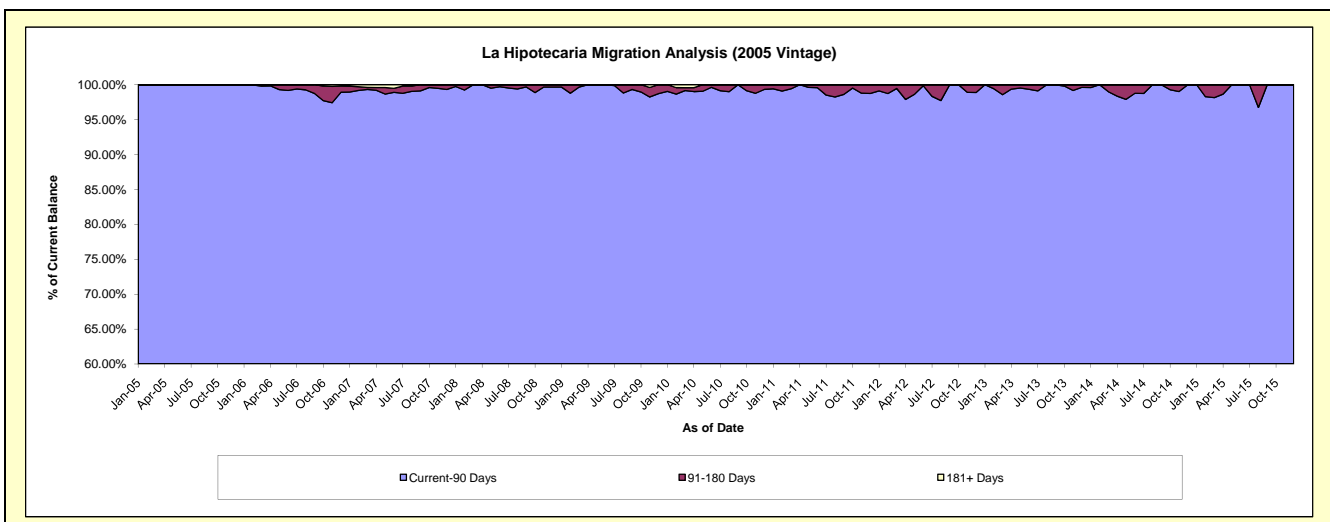
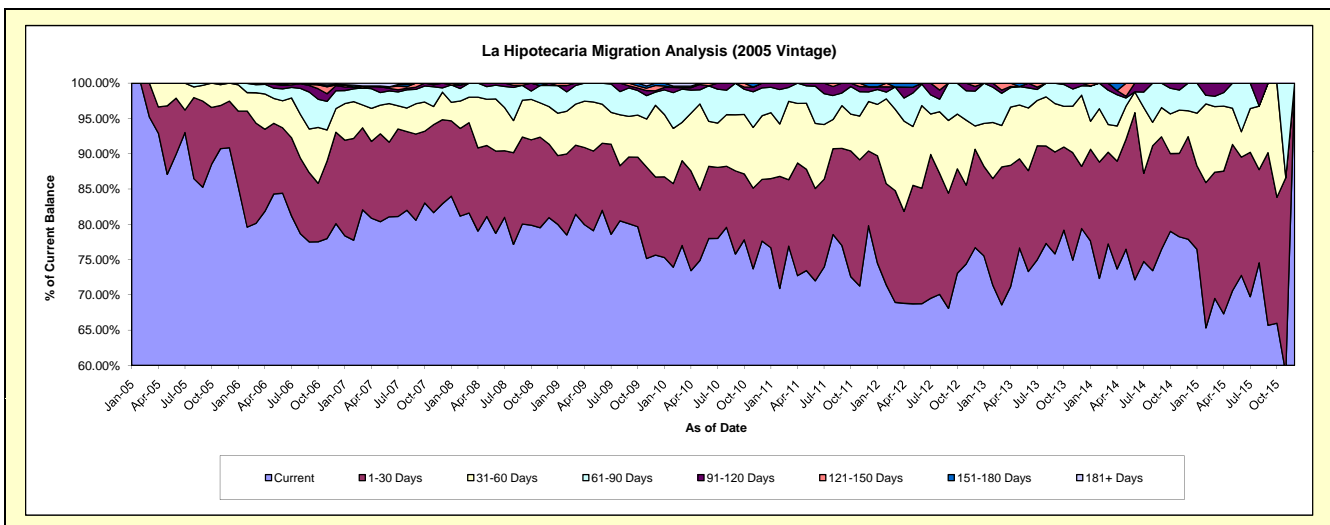
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	618,886.06	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	460,945.42	294,042.27	159,772.43	51,425.12	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	94,266.42	49,455.09	26,728.88	7,950.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	45,075.27	23,667.10	8,160.63	5,027.25	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	13,090.04	22,231.09	10,290.54	2,863.38	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	2,295.16	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	-	828.33	-	#N/A	#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	#N/A
181+ Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	618,886.06	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	74.48%	75.51%	77.64%	76.45%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	15.23%	12.70%	12.99%	11.82%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.28%	6.08%	3.97%	7.47%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.12%	5.71%	5.00%	4.26%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.37%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.40%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.52%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	99.11%	100.00%	99.60%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.89%	0.00%	0.40%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

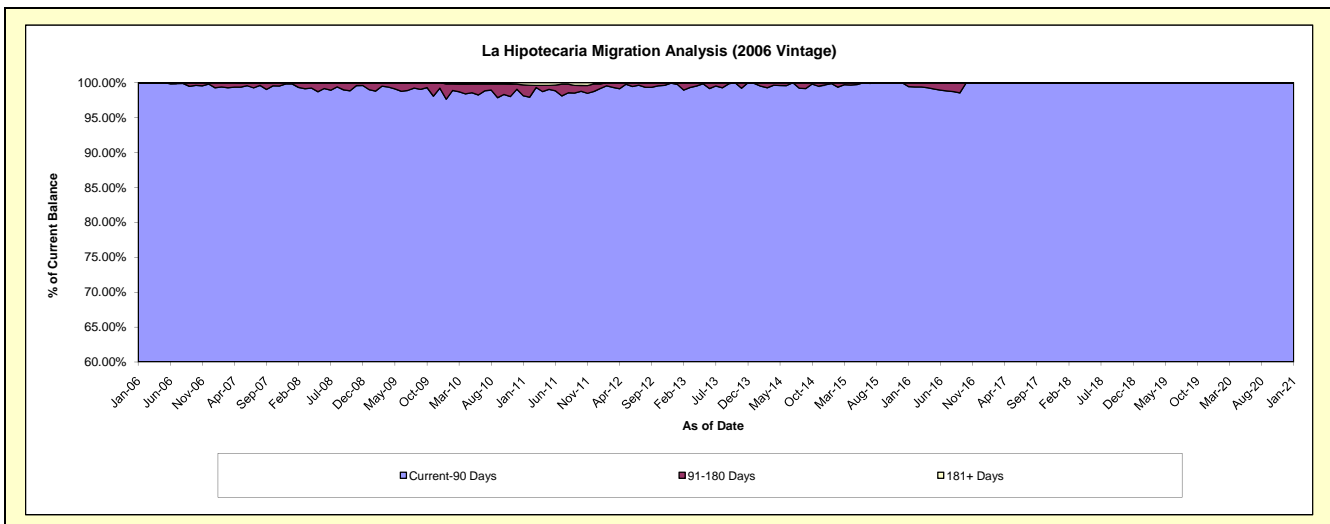
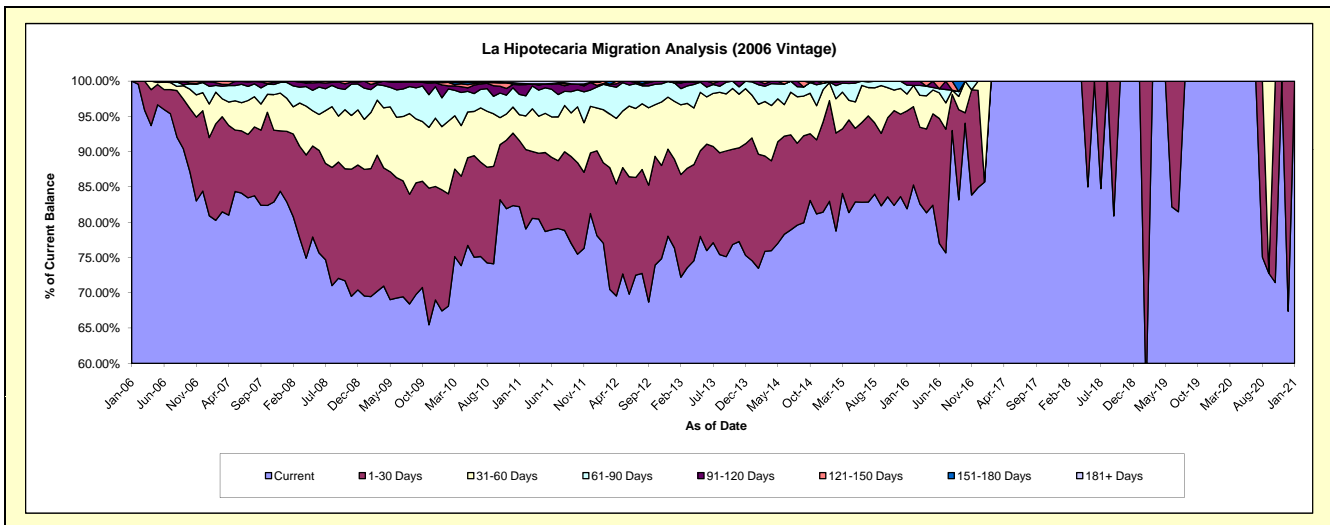
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	2,653,837.39	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24	9,956.21	3,024.83
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	2,073,264.06	1,455,714.03	900,537.45	509,377.37	146,879.47	26,677.33	24,820.94	15,239.24	9,956.21	3,024.83
1-30 Days	318,836.49	239,652.49	209,994.16	87,522.63	24,850.04	-	-	-	-	-
31-60 Days	160,968.23	156,432.66	73,229.73	15,719.69	4,292.32	4,447.90	-	-	-	-
61-90 Days	78,758.18	50,176.12	22,627.26	468.10	2,270.33	-	-	-	-	-
91-120 Days	6,010.86	-	1,256.77	727.26	997.88	-	-	-	-	-
121-150 Days	11,397.97	4,476.11	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	4,601.60	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,653,837.39	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24	9,956.21	3,024.83
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	78.12%	76.36%	74.57%	82.99%	81.92%	85.71%	100.00%	100.00%	100.00%	100.00%
1-30 Days	12.01%	12.57%	17.39%	14.26%	13.86%	0.00%	0.00%	0.00%	0.00%	0.00%
31-60 Days	6.07%	8.21%	6.06%	2.56%	2.39%	14.29%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.97%	2.63%	1.87%	0.08%	1.27%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.23%	0.00%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.43%	0.23%	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	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.17%	99.77%	99.90%	99.88%	99.44%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.66%	0.23%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%



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

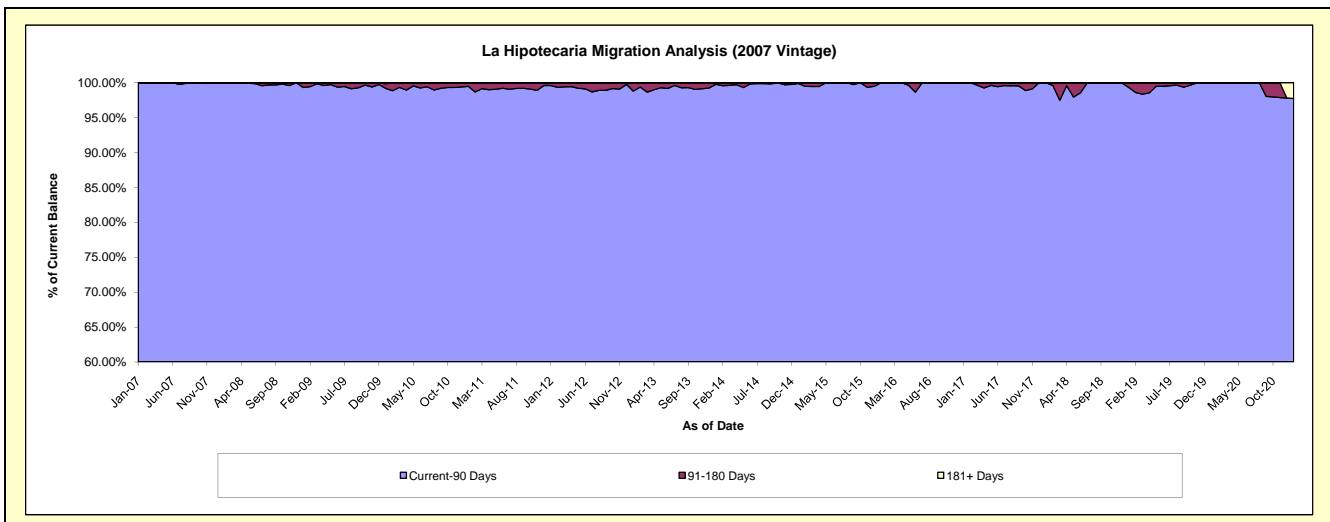
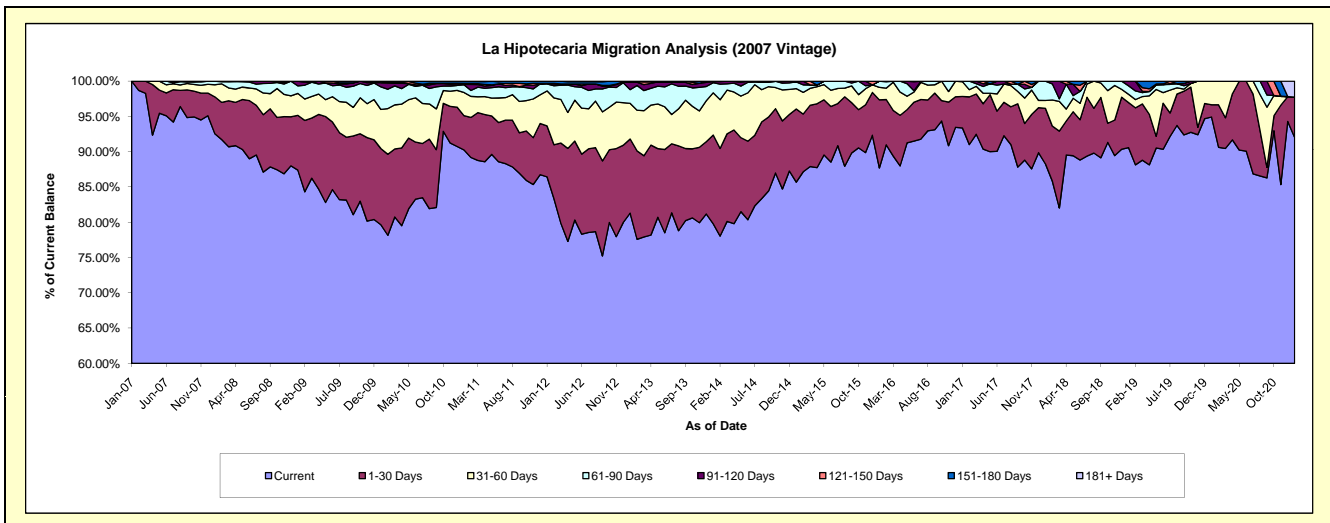
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	5,030,720.29	4,133,418.76	3,214,789.02	2,380,964.37	1,654,183.20	1,034,083.28	661,873.20	380,339.08	235,037.89	161,948.59
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	4,348,393.76	3,360,370.48	2,565,090.80	2,040,218.18	1,450,639.14	965,563.66	584,219.78	344,513.89	223,098.70	149,029.38
1-30 Days	363,067.34	433,975.75	404,240.12	246,766.02	159,728.76	46,199.34	52,139.10	24,279.47	4,094.58	9,254.45
31-60 Days	249,944.12	209,477.06	192,360.70	68,836.35	29,278.29	21,551.02	7,466.97	4,450.67	7,844.61	-
61-90 Days	49,580.29	79,966.10	45,929.19	22,456.23	14,537.01	769.26	18,047.35	4,596.14	-	-
91-120 Days	4,019.63	43,459.01	5,351.36	-	-	-	-	2,498.91	-	-
121-150 Days	-	2,482.34	1,816.85	2,687.59	-	-	-	-	-	-
151-180 Days	15,715.15	3,688.02	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	3,664.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	5,030,720.29	4,133,418.76	3,214,789.02	2,380,964.37	1,654,183.20	1,034,083.28	661,873.20	380,339.08	235,037.89	161,948.59
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	86.44%	81.30%	79.79%	85.69%	87.70%	93.37%	88.27%	90.58%	94.92%	92.02%
1-30 Days	7.22%	10.50%	12.57%	10.36%	9.66%	4.47%	7.88%	6.38%	1.74%	5.71%
31-60 Days	4.97%	5.07%	5.98%	2.89%	1.77%	2.08%	1.13%	1.17%	3.34%	0.00%
61-90 Days	0.99%	1.93%	1.43%	0.94%	0.88%	0.07%	2.73%	1.21%	0.00%	0.00%
91-120 Days	0.08%	1.05%	0.17%	0.00%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%
121-150 Days	0.00%	0.06%	0.06%	0.11%	0.00%	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%	2.26%
Current - 90 Days	99.61%	98.80%	99.78%	99.89%	100.00%	100.00%	100.00%	99.34%	100.00%	97.74%
91-180 Days	0.39%	1.20%	0.22%	0.11%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%



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

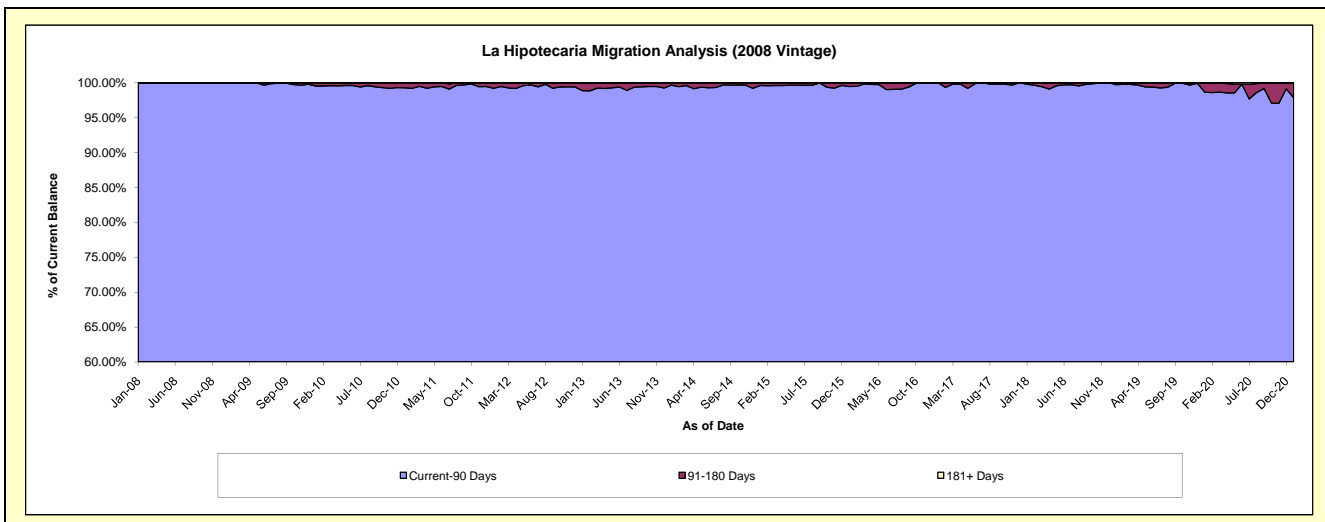
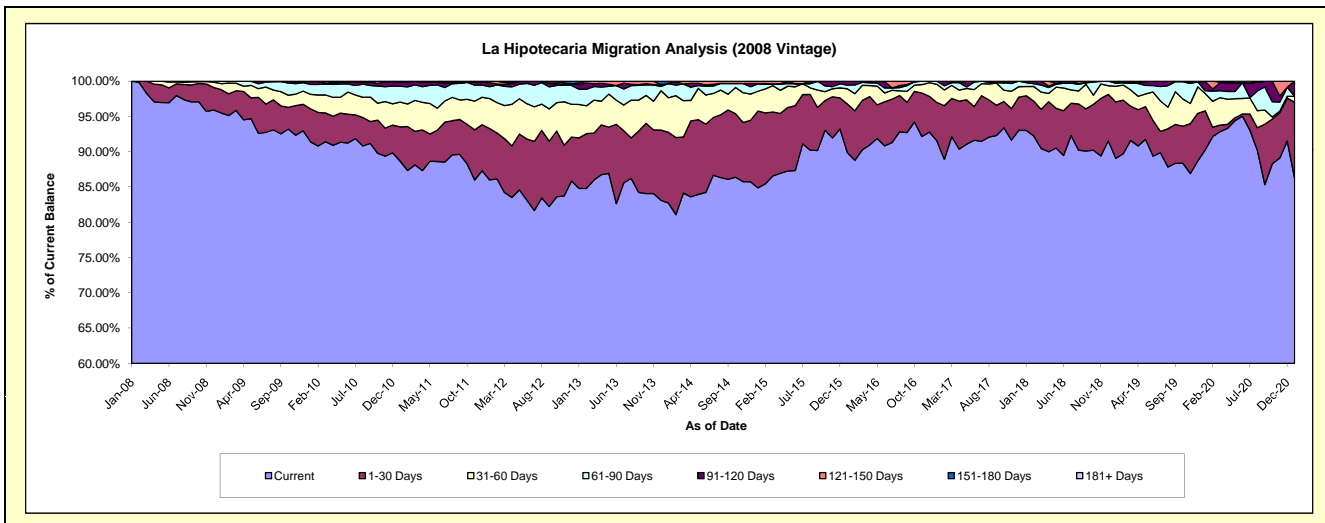
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	8,135,963.49	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26	734,502.82	547,749.59
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	6,998,303.85	5,677,382.34	4,502,736.24	3,643,487.81	2,904,813.21	2,196,648.54	1,610,038.27	1,018,204.28	663,058.93	472,336.14
1-30 Days	592,317.30	479,316.11	545,371.71	466,743.75	223,292.56	129,850.85	85,104.96	91,309.27	40,537.37	58,966.20
31-60 Days	345,177.83	317,643.14	267,203.10	120,576.44	69,183.25	62,105.63	22,530.36	25,535.77	18,086.33	4,697.10
61-90 Days	136,090.98	143,945.53	108,652.54	44,672.20	17,409.33	10,524.83	9,483.20	4,994.46	2,896.29	-
91-120 Days	46,966.88	44,220.90	-	2,262.64	17,677.17	-	3,773.86	3,139.48	9,285.98	11,750.15
121-150 Days	17,106.65	14,868.21	2,592.04	14,446.98	-	-	-	-	637.92	-
151-180 Days	-	17,379.22	16,197.06	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,135,963.49	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26	734,502.82	547,749.59
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	86.02%	84.80%	82.73%	84.89%	89.87%	91.56%	93.02%	89.07%	90.27%	86.23%
1-30 Days	7.28%	7.16%	10.02%	10.87%	6.91%	5.41%	4.92%	7.99%	5.52%	10.77%
31-60 Days	4.24%	4.74%	4.91%	2.81%	2.14%	2.59%	1.30%	2.23%	2.46%	0.86%
61-90 Days	1.67%	2.15%	2.00%	1.04%	0.54%	0.44%	0.55%	0.44%	0.39%	0.00%
91-120 Days	0.58%	0.66%	0.00%	0.05%	0.55%	0.00%	0.22%	0.27%	1.26%	2.15%
121-150 Days	0.21%	0.22%	0.05%	0.34%	0.00%	0.00%	0.00%	0.00%	0.09%	0.00%
151-180 Days	0.00%	0.26%	0.30%	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	99.21%	98.86%	99.65%	99.61%	99.45%	100.00%	99.78%	99.73%	98.85%	97.85%
91-180 Days	0.79%	1.14%	0.35%	0.39%	0.55%	0.00%	0.22%	0.27%	1.35%	2.15%



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

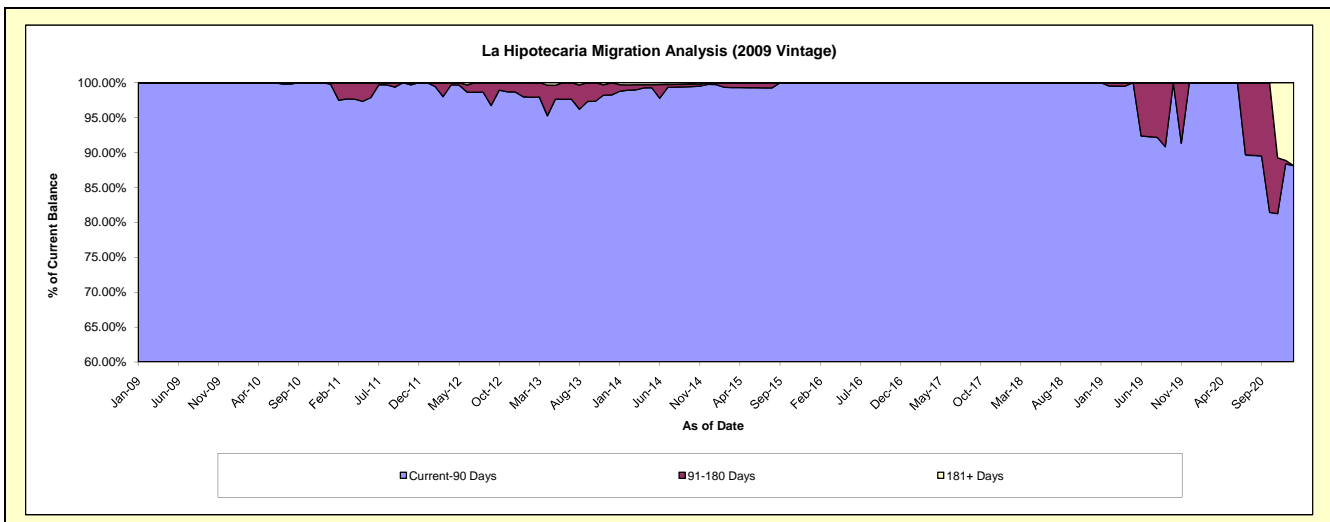
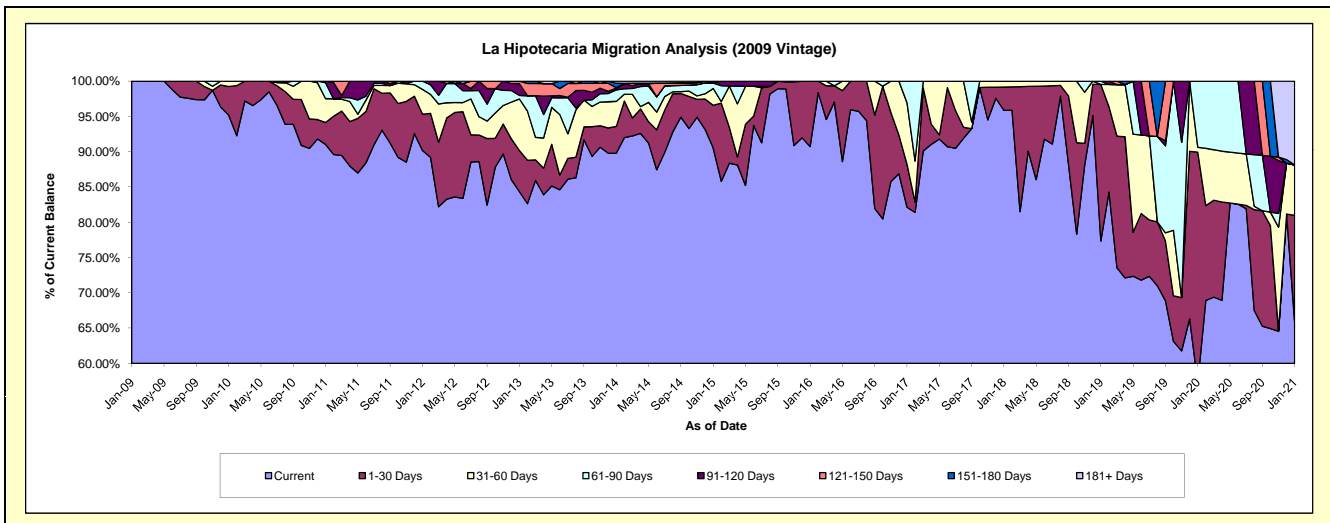
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	505,708.83	378,876.40	289,194.71	214,149.90	146,454.40	116,501.81	85,355.54	68,809.08	50,644.77	40,942.07
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	456,011.12	319,543.35	259,668.18	193,856.33	132,878.28	95,670.72	81,830.42	53,216.07	28,995.34	26,986.15
1-30 Days	26,054.02	22,129.26	11,000.46	12,968.57	13,576.12	7,081.62	2,812.35	15,271.73	16,551.73	6,169.98
31-60 Days	17,798.44	27,643.07	10,204.24	5,099.64	-	10,153.91	712.77	-	346.77	2,918.88
61-90 Days	5,845.25	1,918.24	4,740.33	1,676.28	-	3,595.56	-	321.28	4,750.93	-
91-120 Days	-	6,407.35	731.46	-	-	-	-	-	-	-
121-150 Days	-	1,235.13	189.27	-	-	-	-	-	-	-
151-180 Days	-	-	1,806.01	549.08	-	-	-	-	-	-
181+ Days	-	-	854.76	-	-	-	-	-	-	4,867.06

Delinquency Status (% of Current Balance)

Current Portfolio Balance	505,708.83	378,876.40	289,194.71	214,149.90	146,454.40	116,501.81	85,355.54	68,809.08	50,644.77	40,942.07
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	90.17%	84.34%	89.79%	90.52%	90.73%	82.12%	95.87%	77.34%	57.25%	65.91%
1-30 Days	5.15%	5.84%	3.80%	6.06%	9.27%	6.08%	3.29%	22.19%	32.68%	15.07%
31-60 Days	3.52%	7.30%	3.53%	2.38%	0.00%	8.72%	0.84%	0.00%	0.68%	7.13%
61-90 Days	1.16%	0.51%	1.64%	0.78%	0.00%	3.09%	0.00%	0.47%	9.38%	0.00%
91-120 Days	0.00%	1.69%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.33%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.62%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.89%
Current - 90 Days	100.00%	97.98%	98.76%	99.74%	100.00%	100.00%	100.00%	100.00%	100.00%	88.11%
91-180 Days	0.00%	2.02%	0.94%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

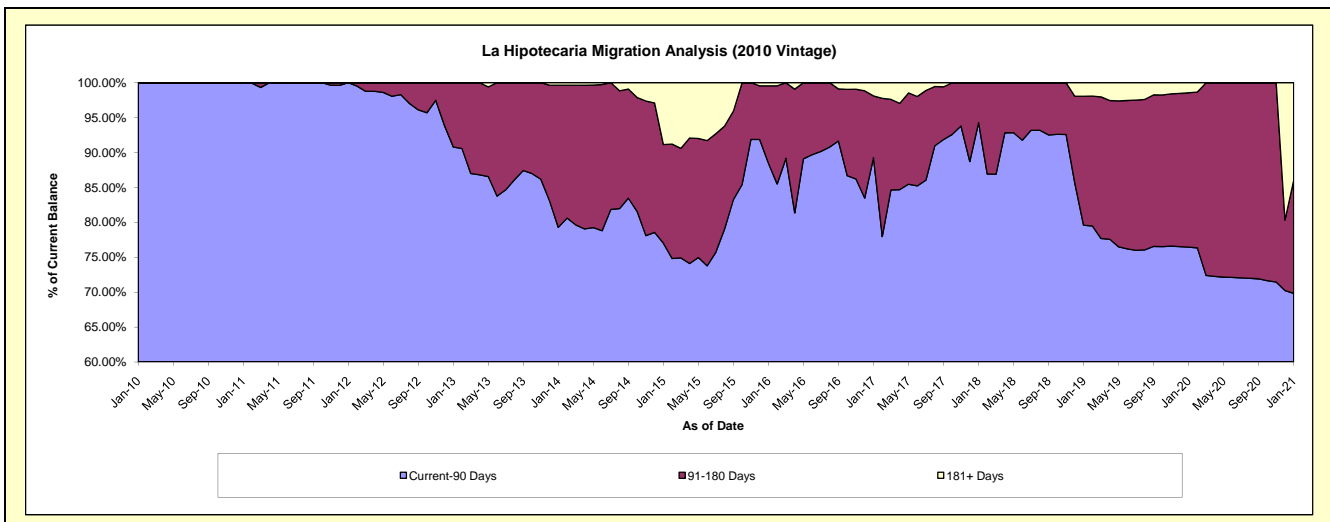
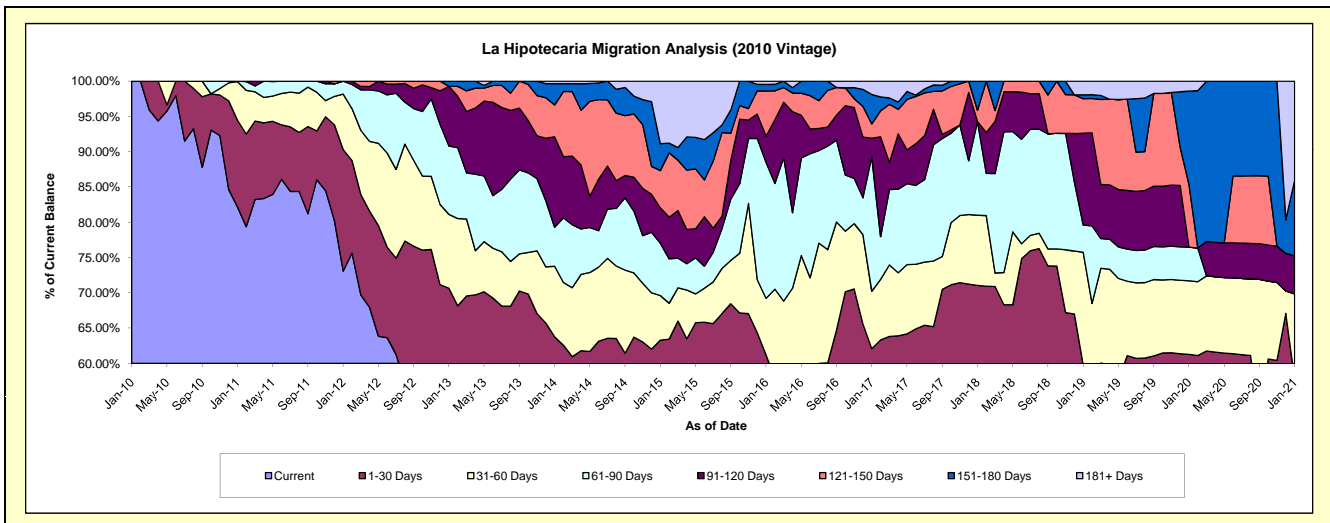
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	1,021,521.34	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44	51,629.74	33,697.64
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	746,401.77	415,052.65	349,810.45	250,106.98	122,825.88	89,432.84	61,970.95	31,579.30	25,673.11	18,103.44
1-30 Days	175,923.19	147,745.81	67,469.67	57,905.29	63,726.54	28,858.44	22,521.10	15,149.10	5,961.04	1,335.74
31-60 Days	80,599.92	83,366.33	65,310.55	30,762.62	24,530.87	15,511.76	11,835.64	12,494.04	5,388.28	4,095.54
61-90 Days	18,596.46	77,177.52	36,159.69	36,105.84	58,678.44	36,261.46	15,811.35	3,016.81	2,456.48	-
91-120 Days	-	67,414.58	83,907.32	24,445.28	11,343.77	5,057.47	-	10,174.88	-	1,821.04
121-150 Days	-	-	29,471.12	25,691.23	19,555.78	3,874.31	1,873.35	3,829.70	4,588.79	-
151-180 Days	-	5,819.14	19,795.88	18,516.18	2,839.79	7,951.28	4,914.89	431.30	6,823.37	3,622.66
181+ Days	-	-	2,316.80	43,110.80	1,392.58	3,596.94	-	1,515.31	738.67	4,719.22

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,021,521.34	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44	51,629.74	33,697.64
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	73.07%	52.10%	53.47%	51.39%	40.28%	46.94%	52.11%	40.39%	49.73%	53.72%
1-30 Days	17.22%	18.55%	10.31%	11.90%	20.90%	15.15%	18.94%	19.37%	11.55%	3.96%
31-60 Days	7.89%	10.47%	9.98%	6.32%	8.05%	8.14%	9.95%	15.98%	10.44%	12.15%
61-90 Days	1.82%	9.69%	5.53%	7.42%	19.25%	19.03%	13.29%	3.86%	4.76%	0.00%
91-120 Days	0.00%	8.46%	12.83%	5.02%	3.72%	2.65%	0.00%	13.01%	0.00%	5.40%
121-150 Days	0.00%	0.00%	4.50%	5.28%	6.41%	2.03%	1.58%	4.90%	8.89%	0.00%
151-180 Days	0.00%	0.73%	3.03%	3.80%	0.93%	4.17%	4.13%	0.55%	13.22%	10.75%
181+ Days	0.00%	0.00%	0.35%	8.86%	0.46%	1.89%	0.00%	1.94%	1.43%	14.00%
Current - 90 Days	100.00%	90.81%	79.29%	77.03%	88.48%	89.25%	94.29%	79.60%	76.47%	69.84%
91-180 Days	0.00%	9.19%	20.36%	14.11%	11.07%	8.86%	5.71%	18.46%	22.10%	16.15%



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

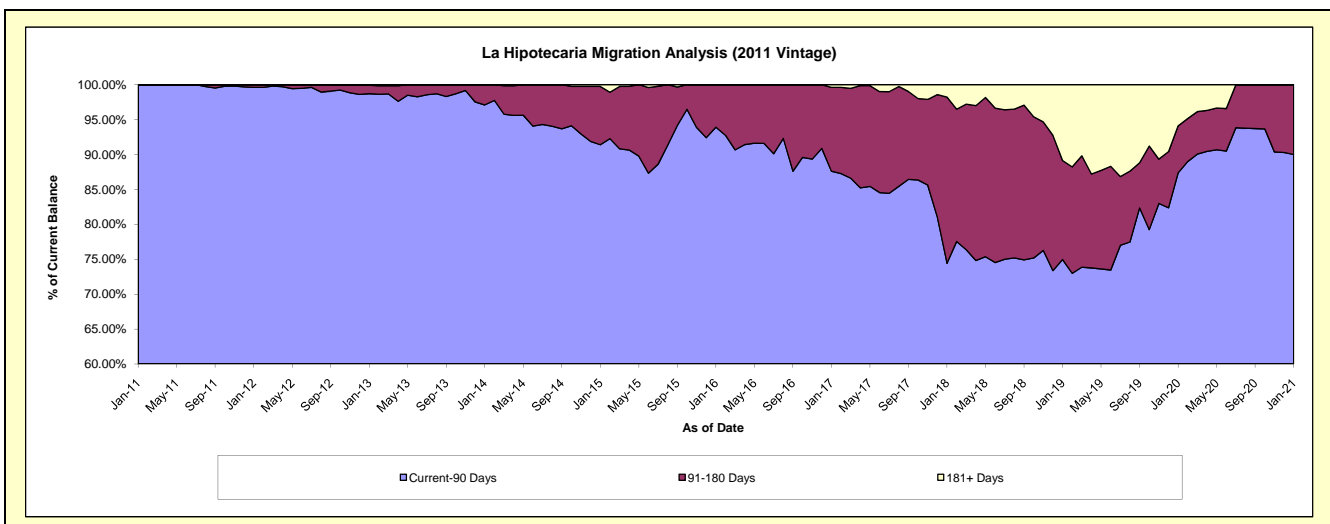
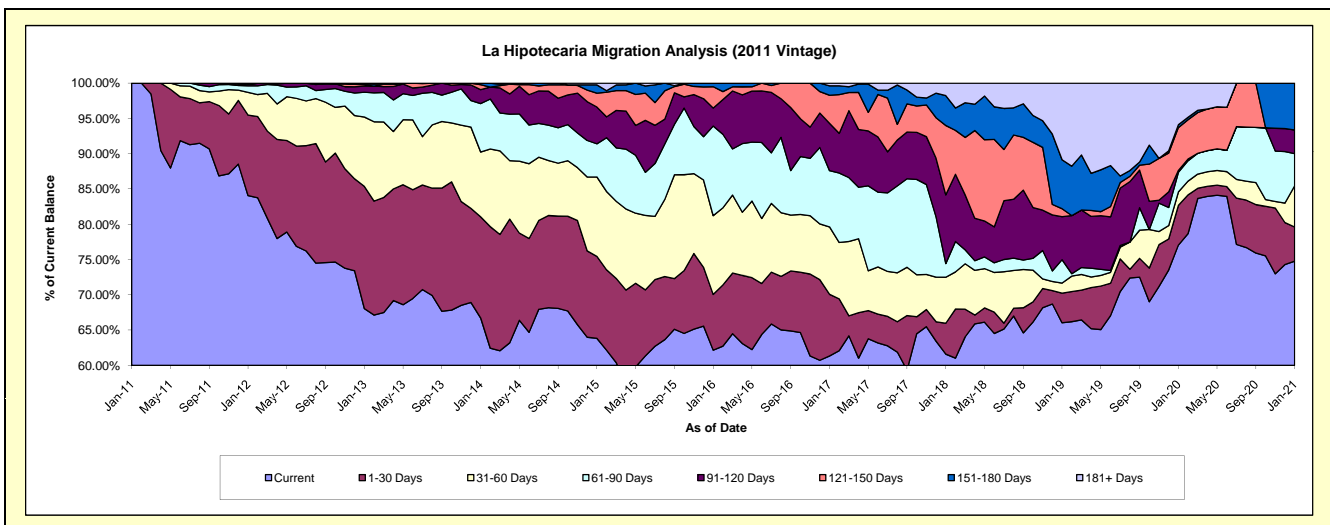
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	2,782,647.97	2,294,110.52	1,886,596.23	1,409,569.06	960,865.89	696,987.53	493,431.22	327,525.31	189,539.80	125,407.39
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	2,339,380.59	1,561,321.25	1,258,968.93	899,855.65	597,198.55	427,463.83	303,971.09	216,331.82	146,037.63	93,763.97
1-30 Days	317,576.93	397,613.48	270,223.88	163,674.95	75,901.35	60,981.74	21,568.05	13,702.22	10,682.78	6,072.98
31-60 Days	89,394.93	225,113.00	173,350.22	158,683.01	107,358.17	66,594.01	32,166.59	4,694.69	3,604.84	7,318.87
61-90 Days	25,934.07	80,581.56	129,491.67	66,248.16	121,985.57	55,583.71	9,560.32	10,856.12	5,283.36	5,724.01
91-120 Days	5,461.45	19,853.11	37,199.52	73,389.23	24,514.43	46,767.00	48,047.99	19,955.89	511.00	4,218.52
121-150 Days	-	4,684.64	13,415.54	27,754.11	29,083.01	27,683.56	48,508.74	3,715.86	11,469.69	-
151-180 Days	4,900.00	3,132.38	3,946.47	16,537.78	4,824.81	9,333.70	20,893.77	22,702.91	780.81	8,309.04
181+ Days	-	1,811.10	-	3,426.17	-	2,579.98	8,714.67	35,565.80	11,169.69	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,782,647.97	2,294,110.52	1,886,596.23	1,409,569.06	960,865.89	696,987.53	493,431.22	327,525.31	189,539.80	125,407.39
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	84.07%	68.06%	66.73%	63.84%	62.15%	61.33%	61.60%	66.05%	77.05%	74.77%
1-30 Days	11.41%	17.33%	14.32%	11.61%	7.90%	8.75%	4.37%	4.18%	5.64%	4.84%
31-60 Days	3.21%	9.81%	9.19%	11.26%	11.17%	9.55%	6.52%	1.43%	1.90%	5.84%
61-90 Days	0.93%	3.51%	6.86%	4.70%	12.70%	7.97%	1.94%	3.31%	2.79%	4.56%
91-120 Days	0.20%	0.87%	1.97%	5.21%	2.55%	6.71%	9.74%	6.09%	0.27%	3.36%
121-150 Days	0.00%	0.20%	0.71%	1.97%	3.03%	3.97%	9.83%	1.13%	6.05%	0.00%
151-180 Days	0.18%	0.14%	0.21%	1.17%	0.50%	1.34%	4.23%	6.93%	0.41%	6.63%
181+ Days	0.00%	0.08%	0.00%	0.24%	0.00%	0.37%	1.77%	10.86%	5.89%	0.00%
Current - 90 Days	99.63%	98.71%	97.11%	91.41%	93.92%	87.61%	74.43%	74.98%	87.37%	90.01%
91-180 Days	0.37%	1.21%	2.89%	8.35%	6.08%	12.02%	23.80%	14.16%	6.73%	9.99%



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

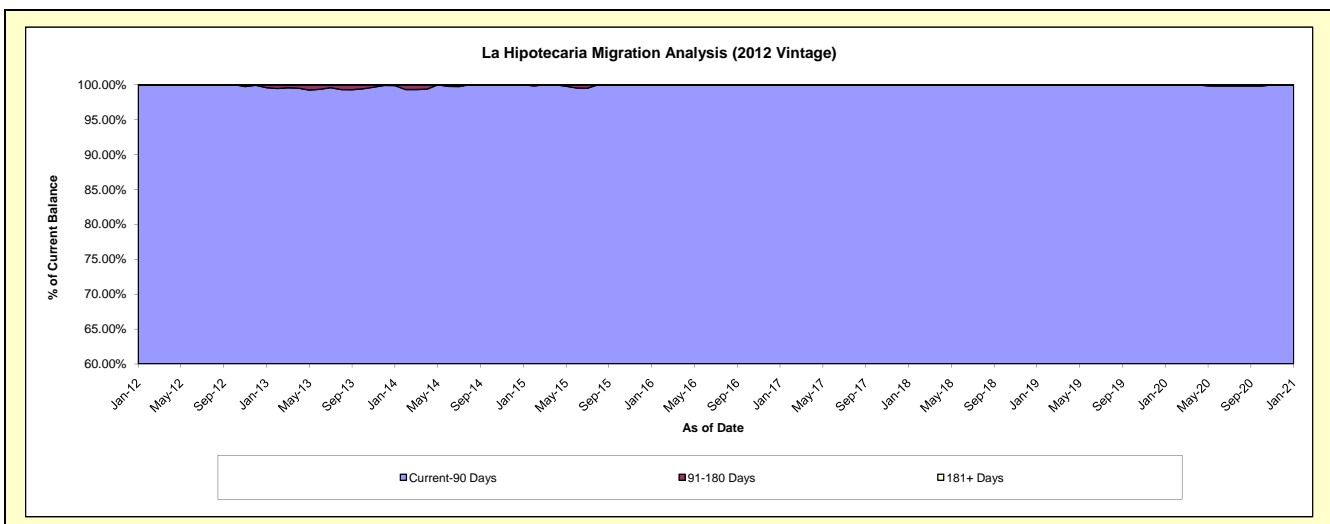
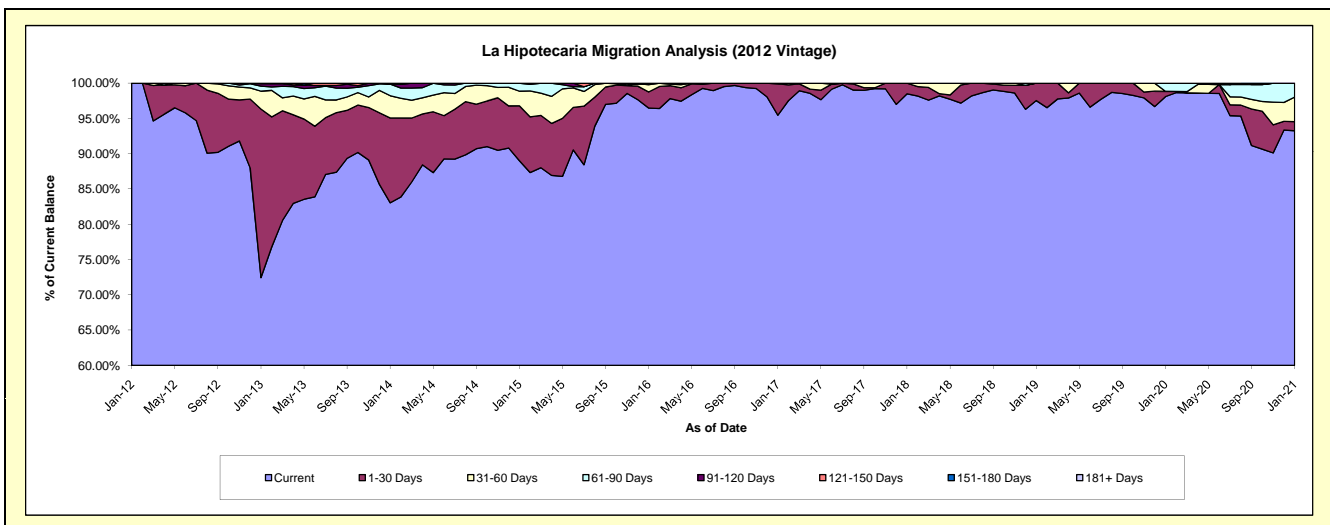
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	285,530.13	4,895,693.85	4,181,577.13	3,376,734.34	2,474,711.02	1,801,132.53	1,431,085.35	1,064,094.07	758,236.21	569,169.20
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	285,530.13	3,546,807.66	3,472,633.76	3,005,737.61	2,387,631.54	1,719,189.32	1,409,595.64	1,037,871.12	743,763.32	530,778.79
1-30 Days	-	1,169,534.39	502,706.02	262,505.07	56,173.10	79,981.91	21,489.71	26,222.95	5,800.98	7,394.41
31-60 Days	-	123,874.66	132,016.37	70,211.78	25,701.36	1,961.30	-	-	-	19,766.96
61-90 Days	-	35,154.46	68,814.46	38,279.88	5,205.02	-	-	-	8,671.91	11,229.04
91-120 Days	-	16,852.49	819.43	-	-	-	-	-	-	-
121-150 Days	-	3,470.19	4,587.09	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	285,530.13	4,895,693.85	4,181,577.13	3,376,734.34	2,474,711.02	1,801,132.53	1,431,085.35	1,064,094.07	758,236.21	569,169.20
	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current	100.00%	72.45%	83.05%	89.01%	96.48%	95.45%	98.50%	97.54%	98.09%	93.26%
1-30 Days	0.00%	23.89%	12.02%	7.77%	2.27%	4.44%	1.50%	2.46%	0.77%	1.30%
31-60 Days	0.00%	2.53%	3.16%	2.08%	1.04%	0.11%	0.00%	0.00%	0.00%	3.47%
61-90 Days	0.00%	0.72%	1.65%	1.13%	0.21%	0.00%	0.00%	0.00%	1.14%	1.97%
91-120 Days	0.00%	0.34%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.07%	0.11%	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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.58%	99.87%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.42%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

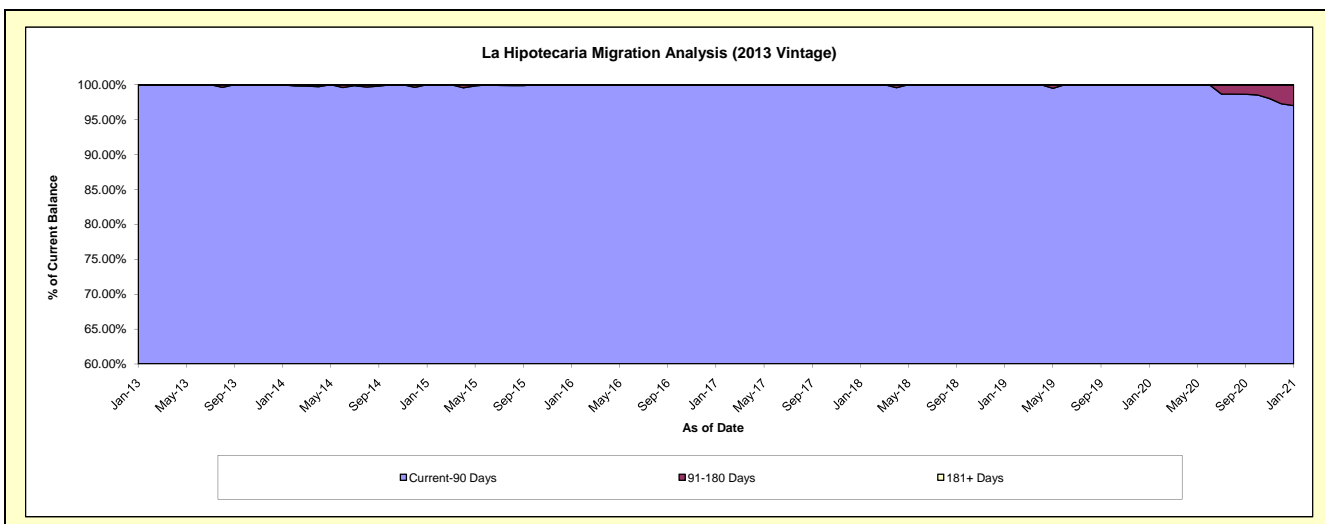
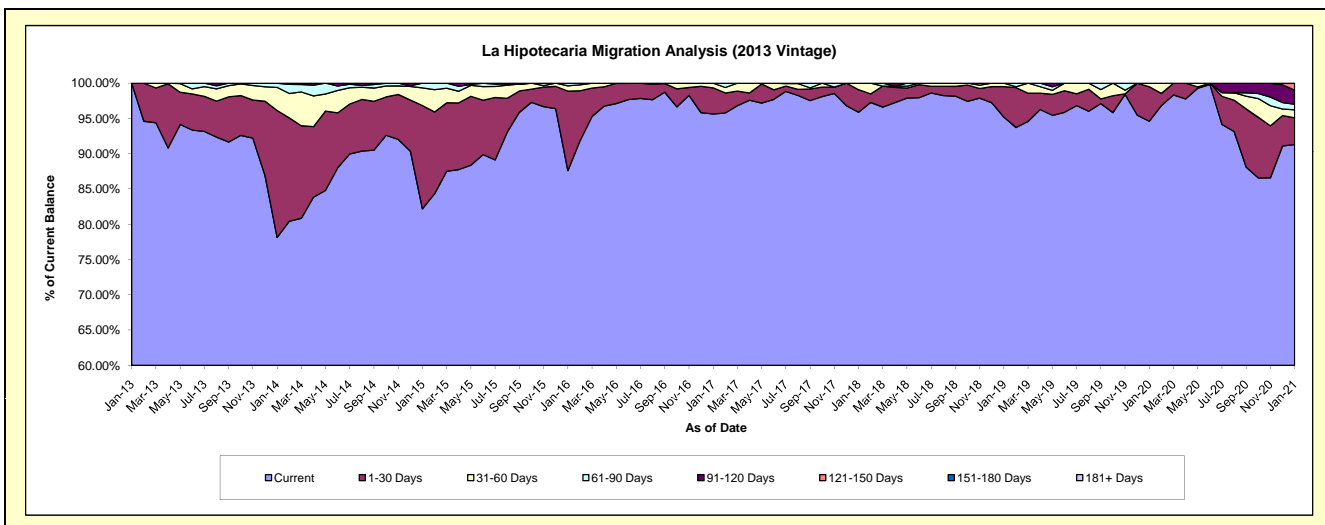
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	405,681.78	6,114,769.20	4,817,788.99	3,454,863.41	2,484,396.38	1,926,674.01	1,572,176.38	1,157,001.67	957,397.05
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	
Current	405,681.78	4,776,927.12	3,959,624.68	3,026,373.12	2,375,853.39	1,847,138.41	1,496,328.32	1,094,639.35	874,060.04	
1-30 Days	-	1,101,345.27	705,299.39	389,717.38	92,093.70	61,678.55	68,031.24	56,430.28	36,364.75	
31-60 Days	-	200,202.61	120,368.44	26,124.38	16,449.29	17,857.05	7,816.82	5,932.04	10,772.81	
61-90 Days	-	36,294.20	32,496.48	12,648.53	-	-	-	-	7,611.01	
91-120 Days	-	-	-	-	-	-	-	-	19,111.23	
121-150 Days	-	-	-	-	-	-	-	-	9,477.21	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	405,681.78	6,114,769.20	4,817,788.99	3,454,863.41	2,484,396.38	1,926,674.01	1,572,176.38	1,157,001.67	957,397.05
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	
Current	100.00%	78.12%	82.19%	87.60%	95.63%	95.87%	95.18%	94.61%	91.30%	
1-30 Days	0.00%	18.01%	14.64%	11.28%	3.71%	3.20%	4.33%	4.88%	3.80%	
31-60 Days	0.00%	3.27%	2.50%	0.76%	0.66%	0.93%	0.50%	0.51%	1.13%	
61-90 Days	0.00%	0.59%	0.67%	0.37%	0.00%	0.00%	0.00%	0.00%	0.79%	
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.00%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.99%	
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%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.01%	
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.99%	



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

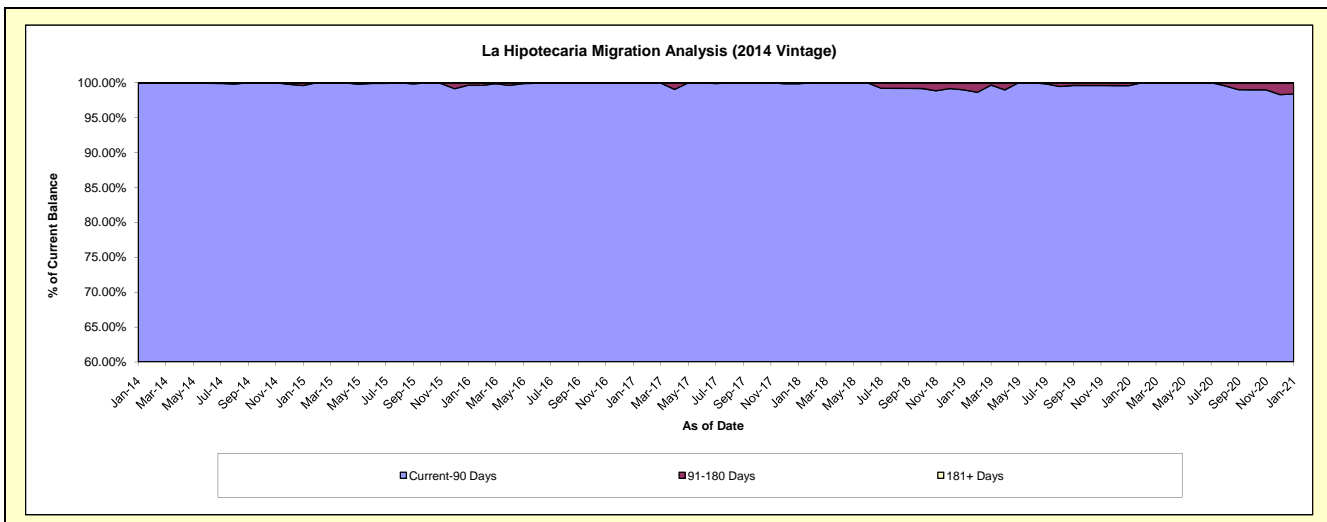
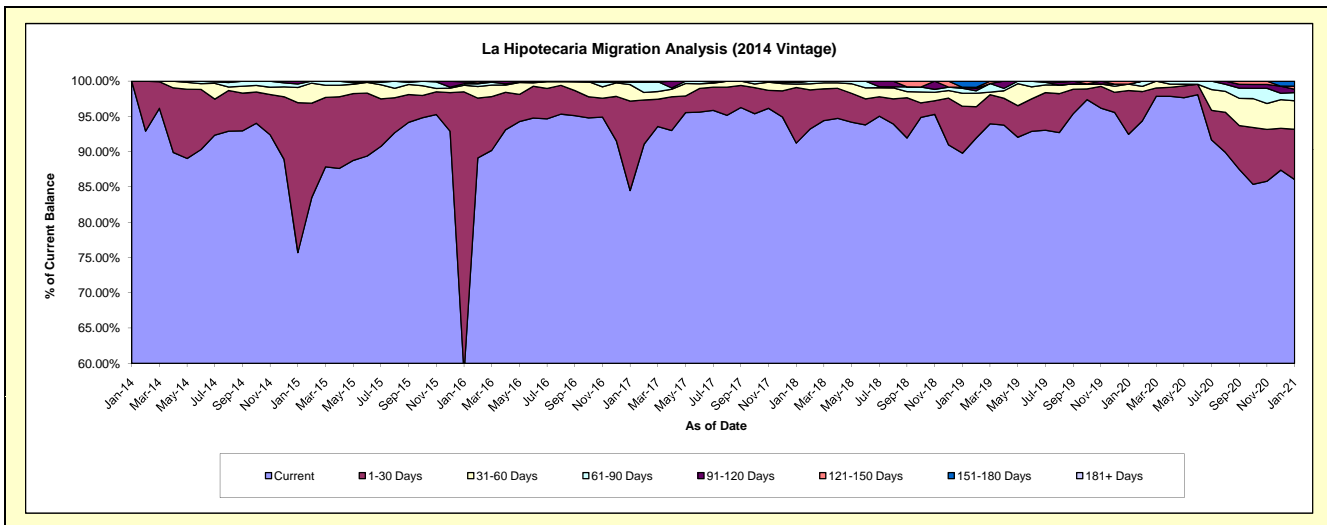
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	835,304.05	7,334,862.55	5,671,884.67	4,419,239.87	3,559,795.78	2,967,565.90	2,389,754.95	2,109,007.69
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21		
Current	835,304.05	5,553,345.32	3,324,281.72	3,733,938.78	3,247,377.14	2,664,559.41	2,209,428.17	1,814,709.62		
1-30 Days	-	1,557,951.65	2,261,683.64	560,157.03	280,628.92	197,390.63	148,828.96	150,470.90		
31-60 Days	-	157,390.03	53,651.27	103,604.09	17,191.46	54,765.33	21,439.79	85,343.01		
61-90 Days	-	37,136.73	11,628.14	18,418.66	9,639.95	20,613.68	-	24,269.47		
91-120 Days	-	29,038.82	14,360.39	-	-	4,705.02	-	9,947.09		
121-150 Days	-	-	6,279.51	-	4,958.31	-	10,058.03	9,355.66		
151-180 Days	-	-	-	3,121.31	-	25,531.83	-	14,911.94		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	835,304.05	7,334,862.55	5,671,884.67	4,419,239.87	3,559,795.78	2,967,565.90	2,389,754.95	2,109,007.69
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21		
Current	100.00%	75.71%	58.61%	84.49%	91.22%	89.79%	92.45%	86.05%		
1-30 Days	0.00%	21.24%	39.88%	12.68%	7.88%	6.65%	6.23%	7.13%		
31-60 Days	0.00%	2.15%	0.95%	2.34%	0.48%	1.85%	0.90%	4.05%		
61-90 Days	0.00%	0.51%	0.21%	0.42%	0.27%	0.69%	0.00%	1.15%		
91-120 Days	0.00%	0.40%	0.25%	0.00%	0.00%	0.16%	0.00%	0.47%		
121-150 Days	0.00%	0.00%	0.11%	0.00%	0.14%	0.00%	0.42%	0.44%		
151-180 Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.86%	0.00%	0.71%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Current - 90 Days	100.00%	99.60%	99.64%	99.93%	99.86%	98.98%	99.58%	98.38%		
91-180 Days	0.00%	0.40%	0.36%	0.07%	0.14%	1.02%	0.42%	1.62%		



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

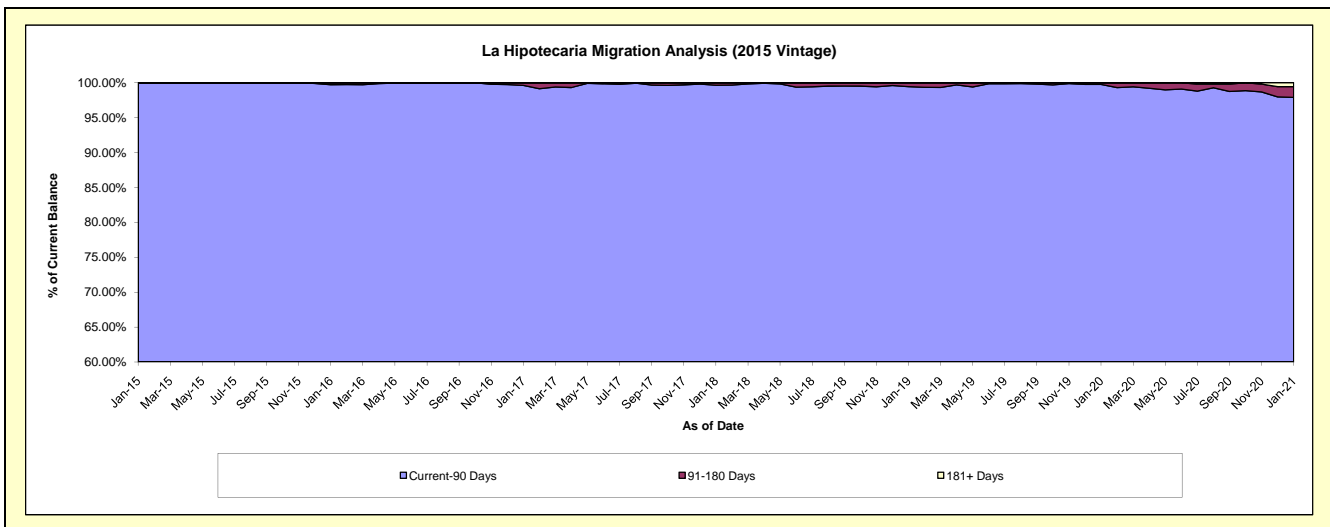
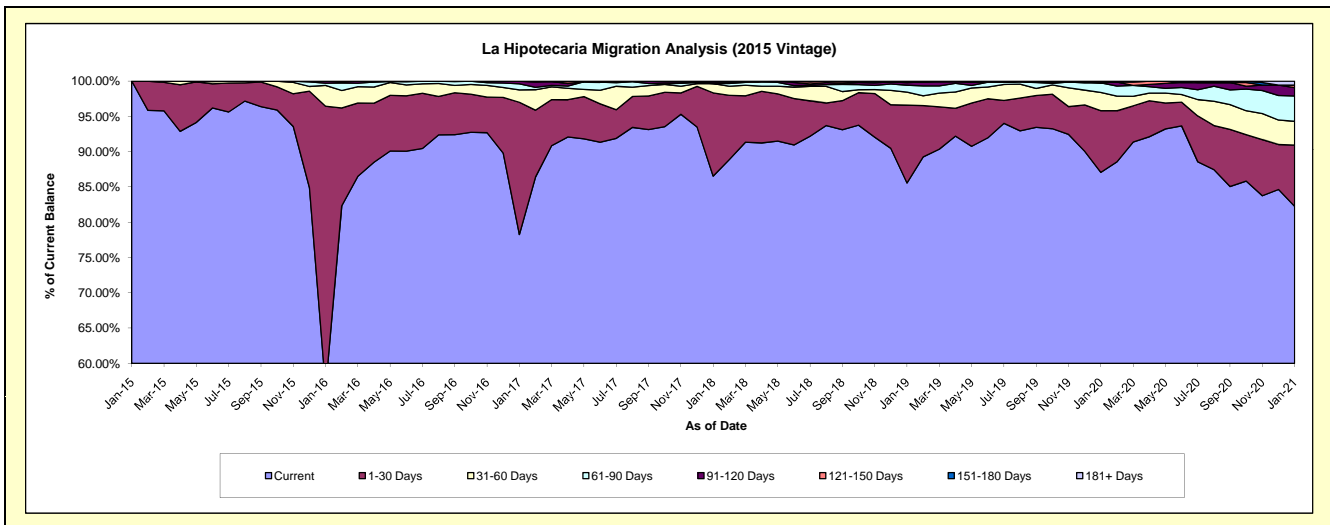
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	731,732.88	8,942,930.96	7,139,932.94	5,872,443.51	4,709,268.45	3,881,730.55	3,518,441.19				
	Jan-15		Jan-16		Jan-17		Jan-18		Jan-19		Jan-20		Jan-21	
Current														
1-30 Days														
31-60 Days														
61-90 Days														
91-120 Days														
121-150 Days														
151-180 Days														
181+ Days														

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	731,732.88	8,942,930.96	7,139,932.94	5,872,443.51	4,709,268.45	3,881,730.55	3,518,441.19				
	Jan-15		Jan-16		Jan-17		Jan-18		Jan-19		Jan-20		Jan-21	
Current														
1-30 Days														
31-60 Days														
61-90 Days														
91-120 Days														
121-150 Days														
151-180 Days														
181+ Days														
Current - 90 Days														
91-180 Days														



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

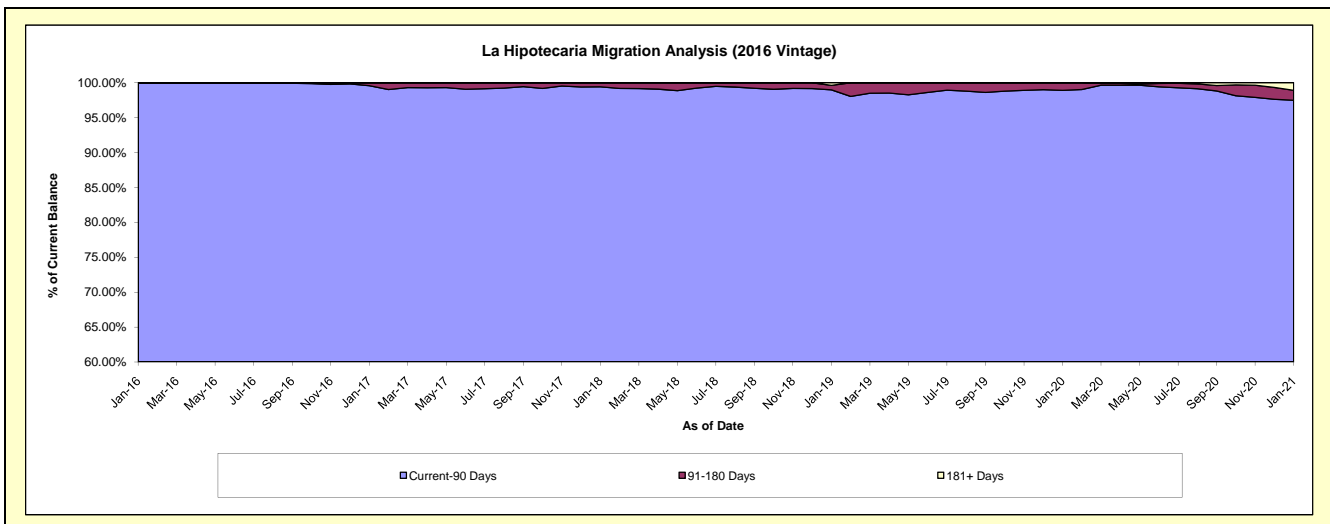
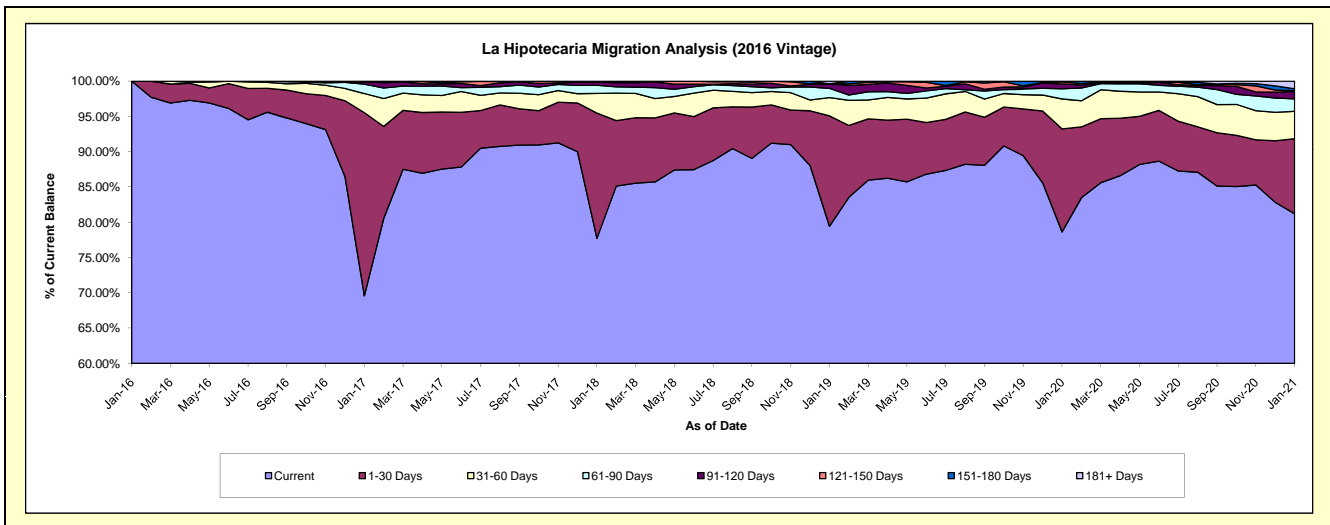
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	747,597.64	9,143,387.43	7,691,655.32	6,294,190.26	5,249,094.13	4,780,223.05
		Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21			
Current		747,597.64	6,362,096.25	5,978,056.58	5,001,234.61	4,127,464.71	3,881,621.01			
1-30 Days		-	2,373,931.99	1,365,691.30	983,557.76	766,786.52	508,599.34			
31-60 Days		-	247,680.03	213,800.34	163,451.92	222,631.24	185,651.47			
61-90 Days		-	120,603.29	89,304.25	81,609.97	75,485.07	84,713.85			
91-120 Days		-	29,082.79	35,020.11	40,435.88	35,251.68	49,340.85			
121-150 Days		-	5,000.00	4,816.93	-	16,525.17	5,304.92			
151-180 Days		-	4,993.08	4,965.81	-	4,949.74	13,164.29			
181+ Days		-	-	-	23,900.12	-	51,827.32			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	747,597.64	9,143,387.43	7,691,655.32	6,294,190.26	5,249,094.13	4,780,223.05
		Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21			
Current		100.00%	69.58%	77.72%	79.46%	78.63%	81.20%			
1-30 Days		0.00%	25.96%	17.76%	15.63%	14.61%	10.64%			
31-60 Days		0.00%	2.71%	2.78%	2.60%	4.24%	3.88%			
61-90 Days		0.00%	1.32%	1.16%	1.30%	1.44%	1.77%			
91-120 Days		0.00%	0.32%	0.46%	0.64%	0.67%	1.03%			
121-150 Days		0.00%	0.05%	0.06%	0.00%	0.31%	0.11%			
151-180 Days		0.00%	0.05%	0.06%	0.00%	0.09%	0.28%			
181+ Days		0.00%	0.00%	0.00%	0.38%	0.00%	1.08%			
Current - 90 Days		100.00%	99.57%	99.42%	98.98%	98.92%	97.50%			
91-180 Days		0.00%	0.43%	0.58%	0.64%	1.08%	1.42%			



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

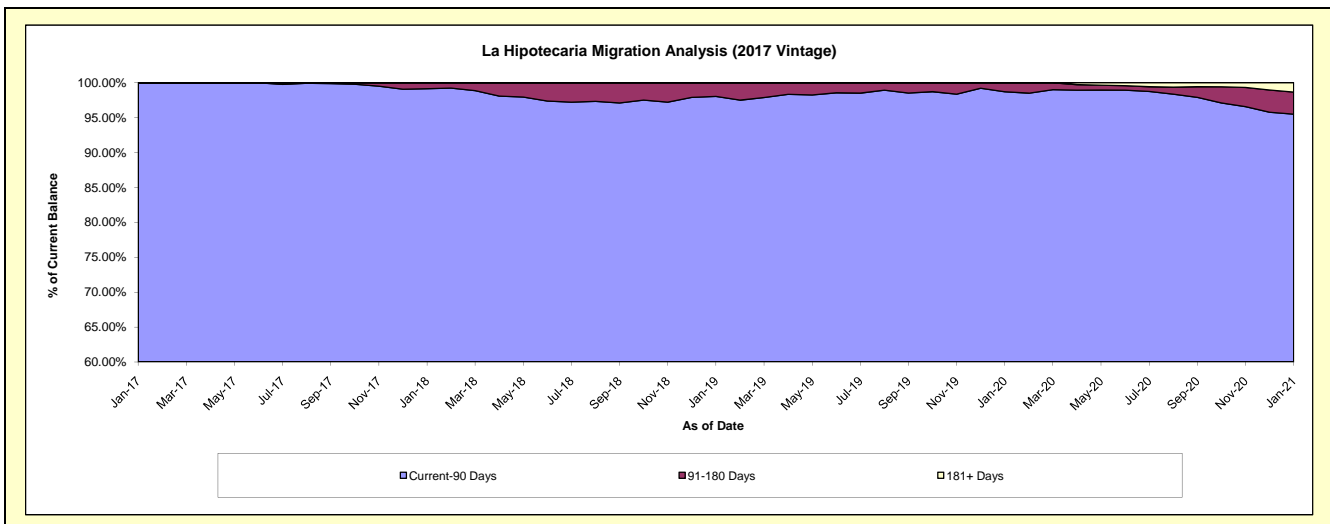
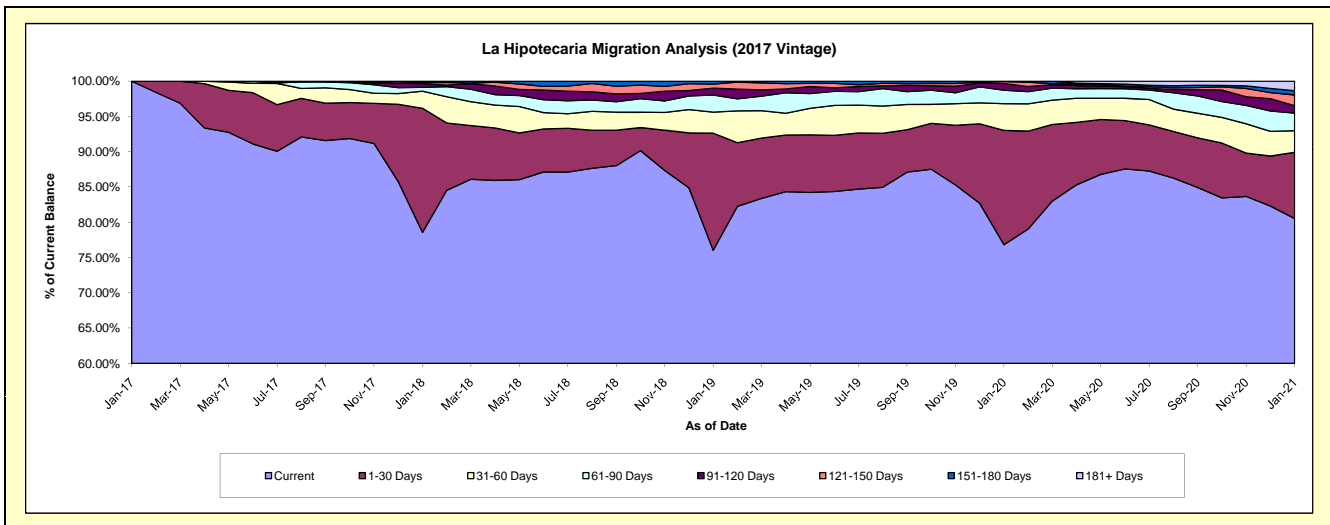
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	535,366.98	10,010,418.11	8,434,095.08	7,110,633.87	6,645,365.59
						Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current						535,366.98	7,865,327.04	6,413,166.84	5,463,084.13	5,351,578.53
1-30 Days						-	1,761,136.78	1,399,226.97	1,151,993.48	623,786.67
31-60 Days						-	241,667.35	252,109.94	268,325.43	203,985.73
61-90 Days						-	55,732.99	204,051.19	135,738.61	166,182.30
91-120 Days						-	51,637.43	81,853.99	68,236.82	68,503.44
121-150 Days						-	14,987.98	49,137.95	19,464.31	101,774.68
151-180 Days						-	19,928.54	34,548.20	3,791.09	40,466.19
181+ Days						-	-	-	-	89,088.05

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	535,366.98	10,010,418.11	8,434,095.08	7,110,633.87	6,645,365.59
						Jan-17	Jan-18	Jan-19	Jan-20	Jan-21
Current						100.00%	78.57%	76.04%	76.83%	80.53%
1-30 Days						0.00%	17.59%	16.59%	16.20%	9.39%
31-60 Days						0.00%	2.41%	2.99%	3.77%	3.07%
61-90 Days						0.00%	0.56%	2.42%	1.91%	2.50%
91-120 Days						0.00%	0.52%	0.97%	0.96%	1.03%
121-150 Days						0.00%	0.15%	0.58%	0.27%	1.53%
151-180 Days						0.00%	0.20%	0.41%	0.05%	0.61%
181+ Days						0.00%	0.00%	0.00%	0.00%	1.34%
Current - 90 Days						100.00%	99.14%	98.04%	98.71%	95.49%
91-180 Days						0.00%	0.86%	1.96%	1.29%	3.17%



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

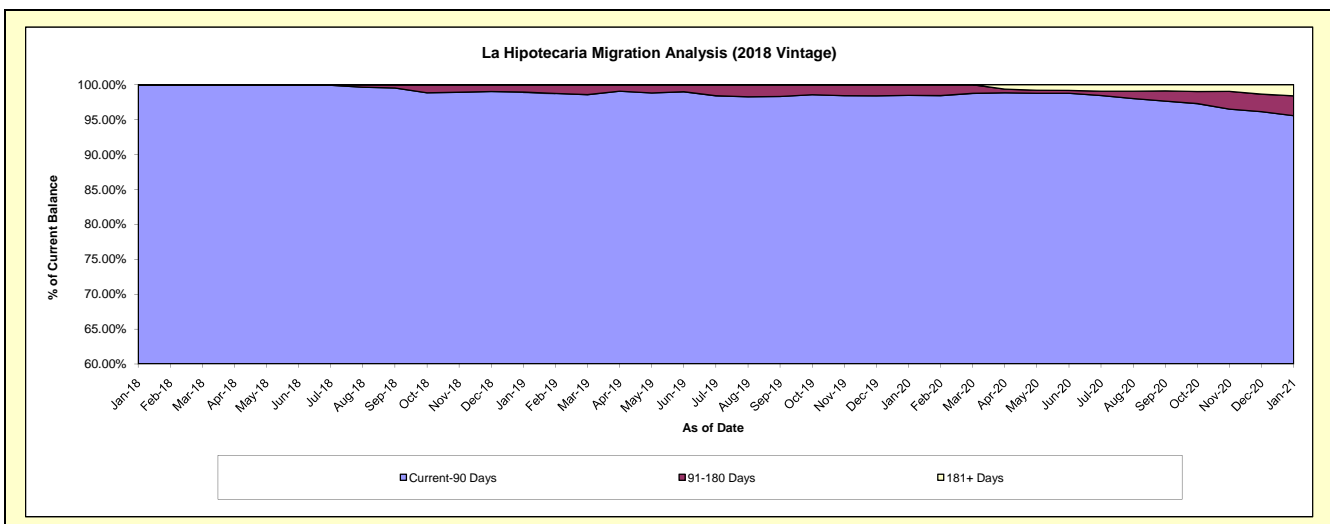
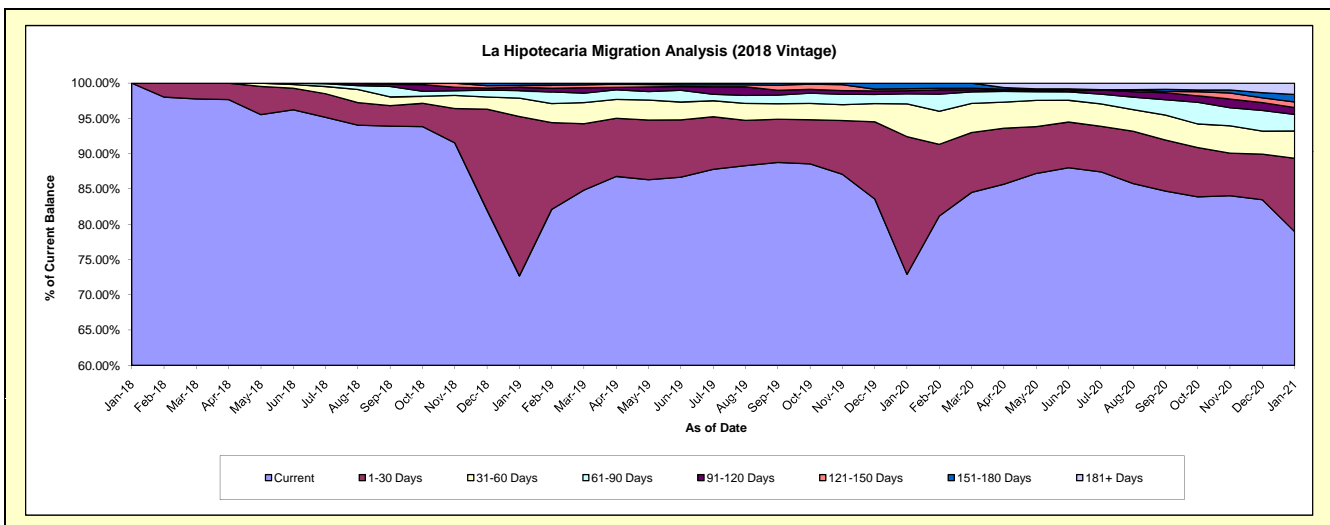
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	784,082.31	10,965,421.61	9,408,044.69	8,768,803.61
								Jan-18	Jan-19	Jan-20	Jan-21
Current								784,082.31	7,969,647.20	6,859,292.24	6,923,609.52
1-30 Days								-	2,477,526.74	1,835,728.42	912,330.46
31-60 Days								-	285,724.26	435,954.87	338,174.32
61-90 Days								-	117,002.66	134,379.18	205,654.38
91-120 Days								-	50,855.46	41,352.86	86,609.69
121-150 Days								-	29,835.62	26,652.12	68,273.06
151-180 Days								-	34,829.67	74,685.00	93,747.53
181+ Days								-	-	-	140,404.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	784,082.31	10,965,421.61	9,408,044.69	8,768,803.61
								Jan-18	Jan-19	Jan-20	Jan-21
Current								100.00%	72.68%	72.91%	78.96%
1-30 Days								0.00%	22.59%	19.51%	10.40%
31-60 Days								0.00%	2.61%	4.63%	3.86%
61-90 Days								0.00%	1.07%	1.43%	2.35%
91-120 Days								0.00%	0.46%	0.44%	0.99%
121-150 Days								0.00%	0.27%	0.28%	0.78%
151-180 Days								0.00%	0.32%	0.79%	1.07%
181+ Days								0.00%	0.00%	0.00%	1.60%
Current - 90 Days								100.00%	98.95%	98.48%	95.56%
91-180 Days								0.00%	1.05%	1.52%	2.84%



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

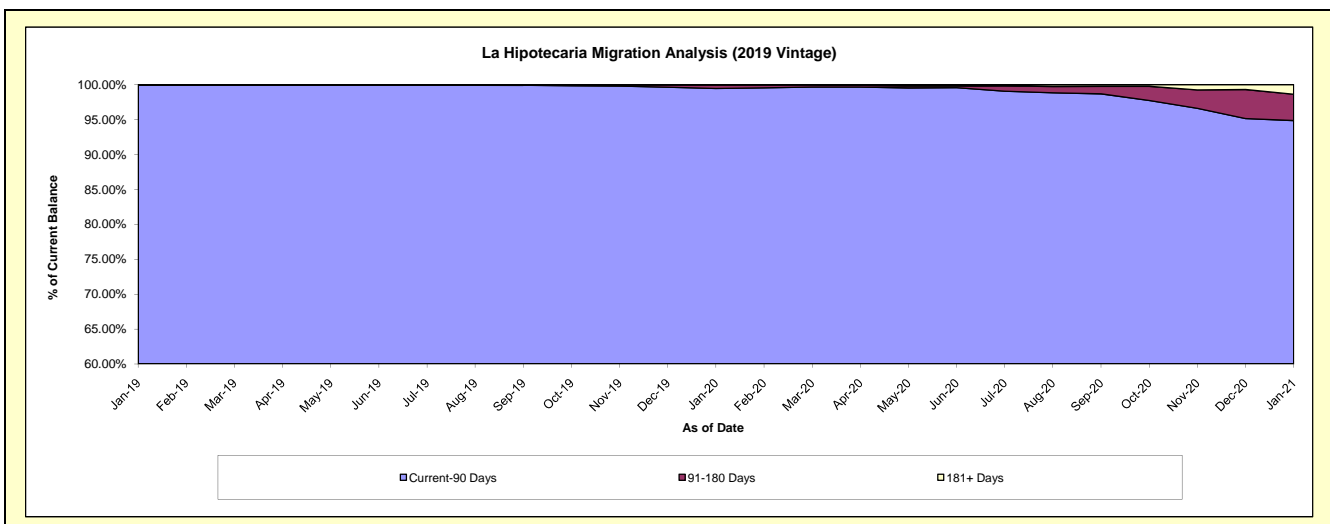
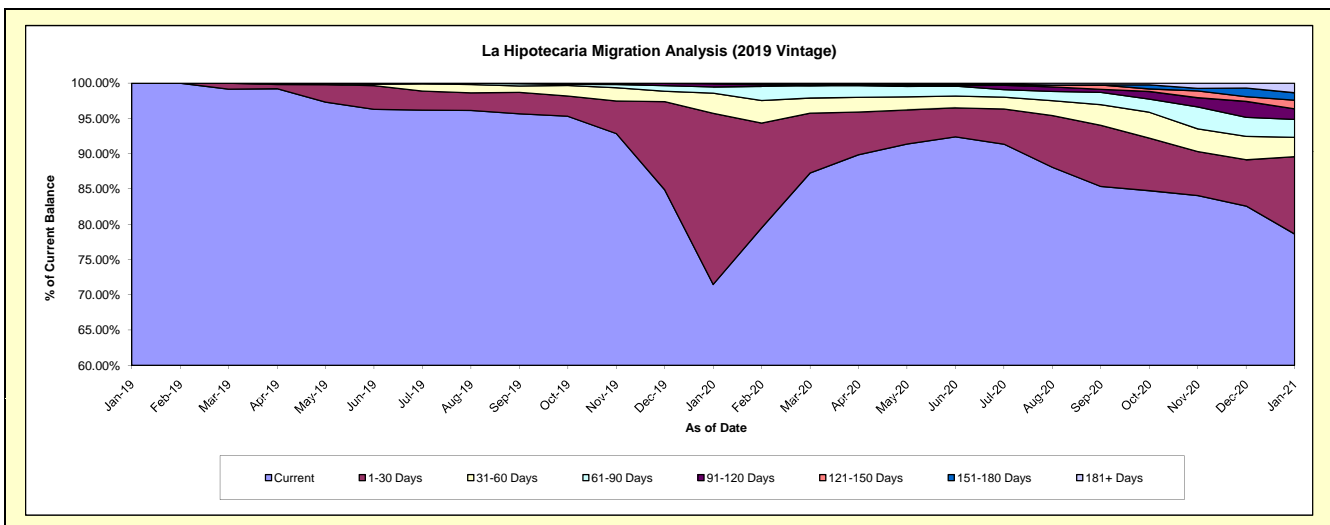
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	872,749.02	12,990,561.18	12,213,671.48
									Jan-19	Jan-20	Jan-21
Current									872,749.02	9,283,852.45	9,601,231.99
1-30 Days									-	3,150,333.47	1,340,604.48
31-60 Days									-	371,221.38	333,386.05
61-90 Days									-	115,072.02	311,634.66
91-120 Days									-	58,610.97	181,802.00
121-150 Days									-	6,532.24	149,574.17
151-180 Days									-	4,938.65	129,286.16
181+ Days									-	-	166,151.97

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	872,749.02	12,990,561.18	12,213,671.48
									Jan-19	Jan-20	Jan-21
Current									100.00%	71.47%	78.61%
1-30 Days									0.00%	24.25%	10.98%
31-60 Days									0.00%	2.86%	2.73%
61-90 Days									0.00%	0.89%	2.55%
91-120 Days									0.00%	0.45%	1.49%
121-150 Days									0.00%	0.05%	1.22%
151-180 Days									0.00%	0.04%	1.06%
181+ Days									0.00%	0.00%	1.36%
Current - 90 Days									100.00%	99.46%	94.87%
91-180 Days									0.00%	0.54%	3.77%



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

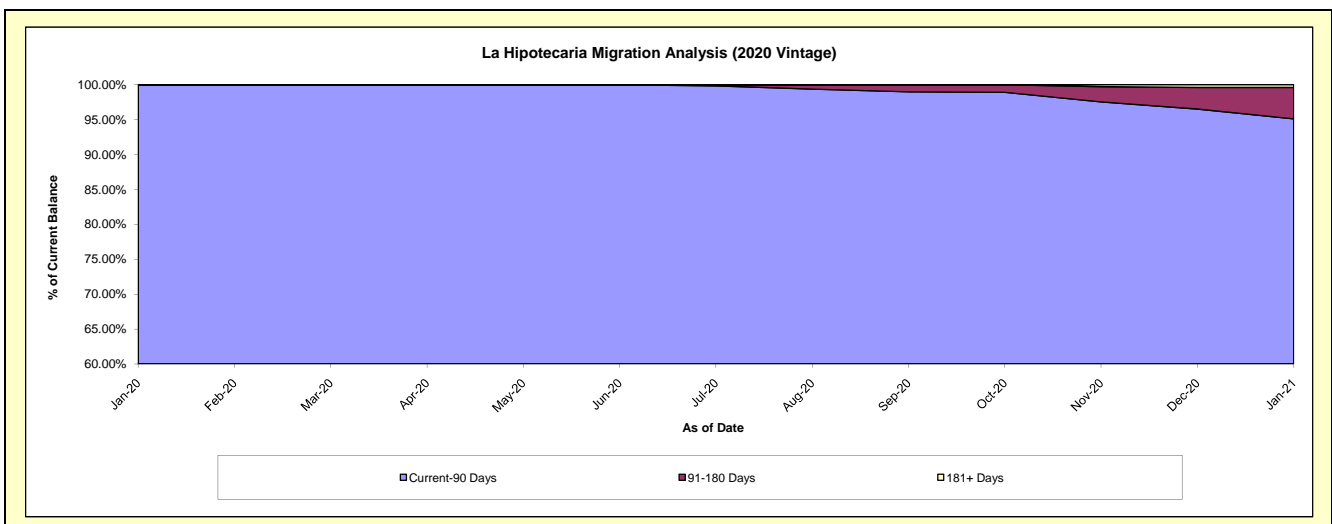
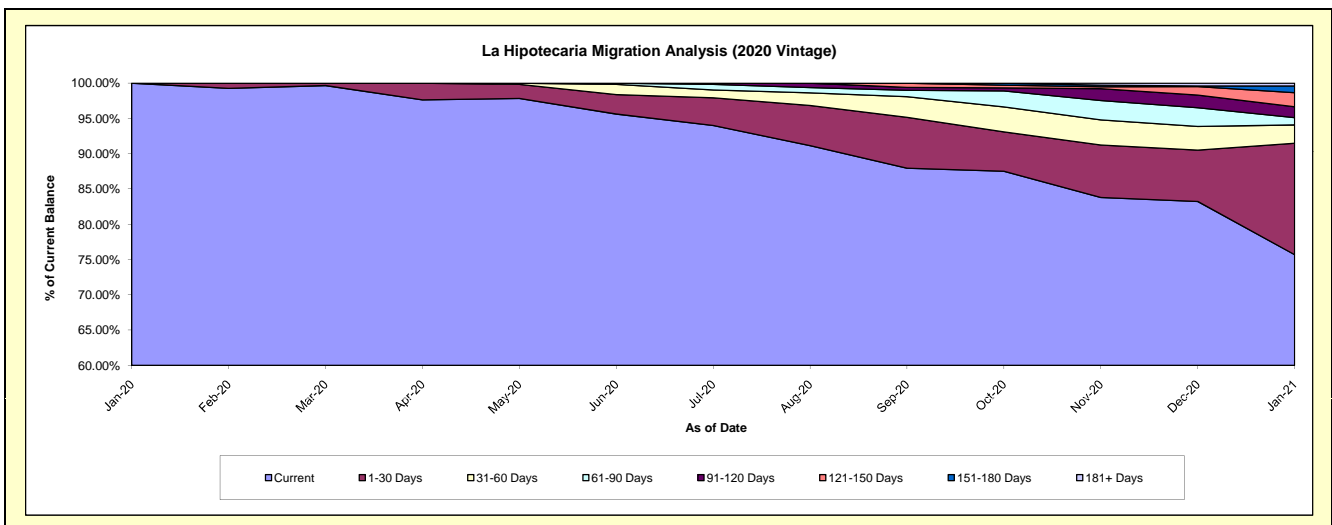
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance										1,220,173.66	3,838,441.14
										Jan-20	Jan-21
Current										1,220,173.66	2,905,564.38
1-30 Days										-	605,656.47
31-60 Days										-	100,041.18
61-90 Days										-	39,257.03
91-120 Days										-	59,142.68
121-150 Days										-	77,302.17
151-180 Days										-	36,477.23
181+ Days										-	15,000.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance										1,220,173.66	3,838,441.14
										Jan-20	Jan-21
Current										100.00%	75.70%
1-30 Days										0.00%	15.78%
31-60 Days										0.00%	2.61%
61-90 Days										0.00%	1.02%
91-120 Days										0.00%	1.54%
121-150 Days										0.00%	2.01%
151-180 Days										0.00%	0.95%
181+ Days										0.00%	0.39%
Current - 90 Days										100.00%	95.10%
91-180 Days										0.00%	4.51%



Personal Loans - La Hipotecaria Panama Migration Analysis (2021 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	40,098.70
	Jan-21											
Current												40,098.70
1-30 Days												-
31-60 Days												-
61-90 Days												-
91-120 Days												-
121-150 Days												-
151-180 Days												-
181+ Days												-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	40,098.70
	Jan-21											
Current												100.00%
1-30 Days												0.00%
31-60 Days												0.00%
61-90 Days												0.00%
91-120 Days												0.00%
121-150 Days												0.00%
151-180 Days												0.00%
181+ Days												0.00%
Current - 90 Days												100.00%
91-180 Days												0.00%

