



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans February 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 2/28/2021.

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

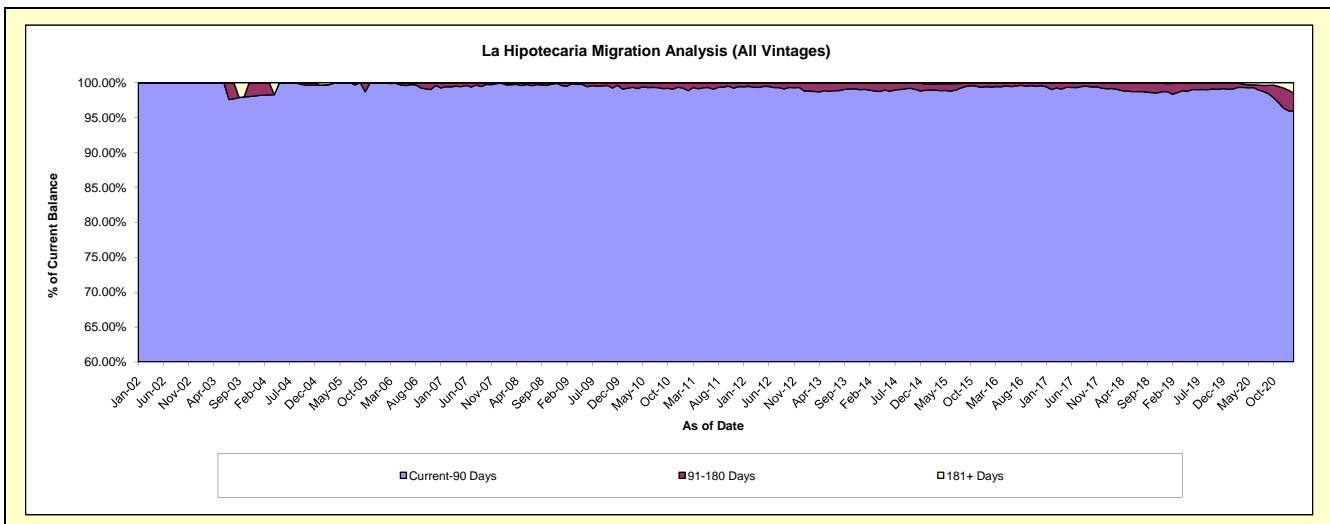
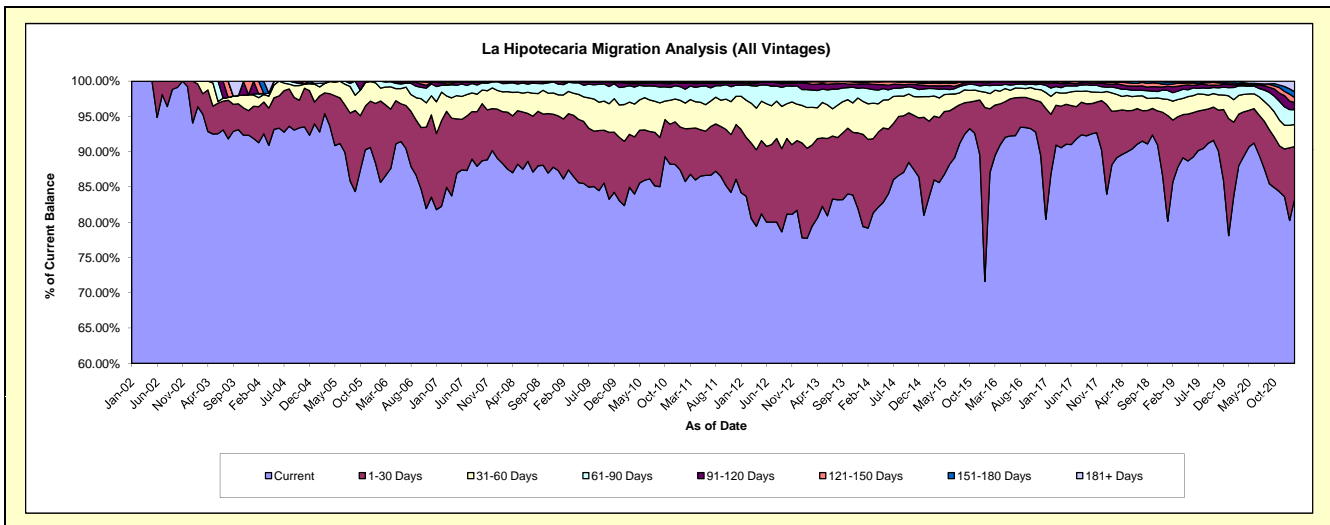
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	21,106,354.04	21,979,633.67	24,189,466.50	25,872,859.43	27,911,687.53	30,366,692.05	34,843,194.00	39,388,654.41	46,207,246.35	44,210,258.58
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	17,662,902.28	17,082,937.17	19,150,908.91	21,617,109.46	24,300,608.92	26,367,474.50	30,713,790.50	33,765,397.12	38,709,945.44	36,847,618.76
1-30 Days	1,760,177.89	2,808,687.62	3,041,762.14	2,784,413.98	2,521,741.12	2,573,583.17	2,644,698.38	3,455,772.74	4,812,969.37	3,268,863.80
31-60 Days	1,113,207.36	1,266,571.05	1,219,782.91	905,055.65	597,182.56	772,913.20	904,884.36	1,055,547.41	1,472,894.50	1,381,292.87
61-90 Days	458,623.35	560,567.13	519,892.54	298,643.82	318,452.06	357,469.72	291,642.53	467,704.66	801,413.04	924,967.75
91-120 Days	47,484.11	194,813.16	166,643.99	95,107.12	112,355.84	201,057.59	138,233.69	330,517.43	176,473.15	452,504.68
121-150 Days	48,419.20	41,324.26	62,644.21	105,710.55	46,038.62	67,391.18	98,200.80	157,952.99	106,679.90	310,337.50
151-180 Days	15,539.85	21,600.90	24,660.24	10,073.89	13,966.95	16,997.08	35,050.51	116,695.73	117,458.36	363,257.19
181+ Days	-	3,132.38	3,171.56	56,744.96	1,341.46	9,805.61	16,693.23	39,066.33	9,412.59	661,416.03

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,106,354.04	21,979,633.67	24,189,466.50	25,872,859.43	27,911,687.53	30,366,692.05	34,843,194.00	39,388,654.41	46,207,246.35	44,210,258.58
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	83.69%	77.72%	79.17%	83.55%	87.06%	86.83%	88.15%	85.72%	83.77%	83.35%
1-30 Days	8.34%	12.78%	12.57%	10.76%	9.03%	8.48%	7.59%	8.77%	10.42%	7.39%
31-60 Days	5.27%	5.76%	5.04%	3.50%	2.14%	2.55%	2.60%	2.68%	3.19%	3.12%
61-90 Days	2.17%	2.55%	2.15%	1.15%	1.14%	1.18%	0.84%	1.19%	1.73%	2.09%
91-120 Days	0.22%	0.89%	0.69%	0.37%	0.40%	0.66%	0.40%	0.84%	0.38%	1.02%
121-150 Days	0.23%	0.19%	0.26%	0.41%	0.16%	0.22%	0.28%	0.40%	0.23%	0.70%
151-180 Days	0.07%	0.10%	0.10%	0.04%	0.05%	0.06%	0.10%	0.30%	0.25%	0.82%
181+ Days	0.00%	0.01%	0.01%	0.22%	0.00%	0.03%	0.05%	0.10%	0.02%	1.50%
Current - 90 Days	99.47%	98.81%	98.94%	98.97%	99.38%	99.03%	99.17%	98.36%	99.11%	95.96%
91-180 Days	0.53%	1.17%	1.05%	0.82%	0.62%	0.94%	0.78%	1.54%	0.87%	2.55%



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

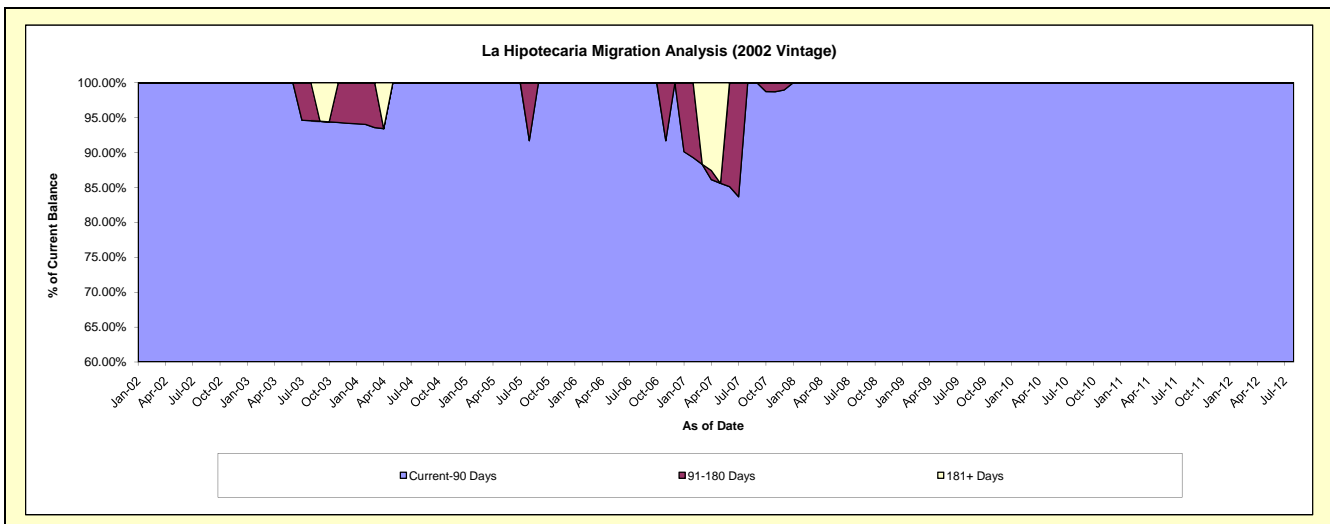
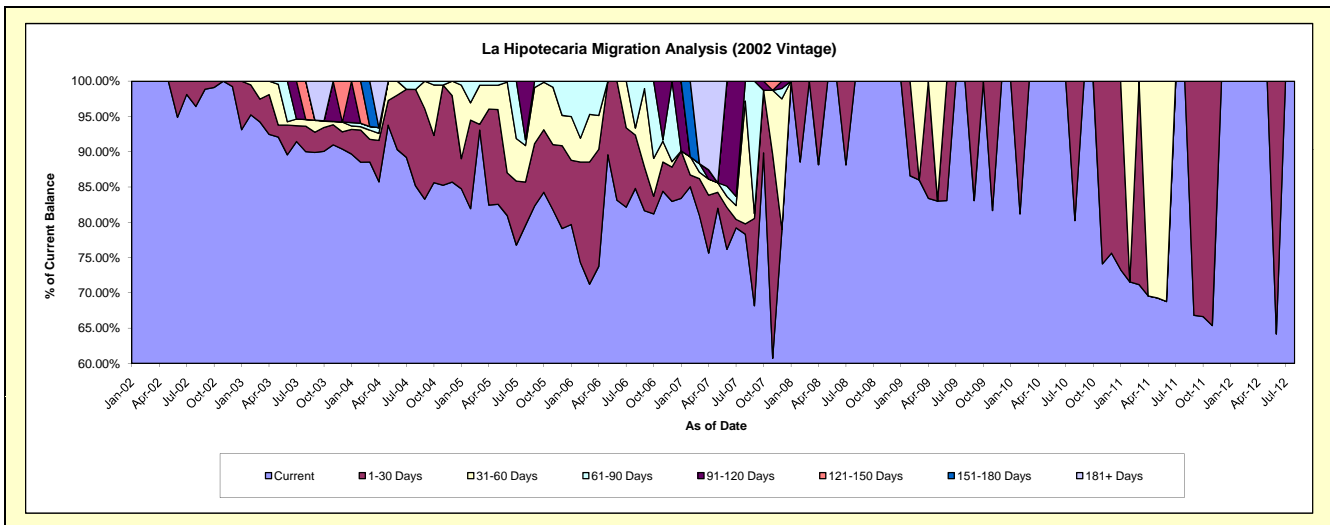
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	284.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	284.67	#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	284.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-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)

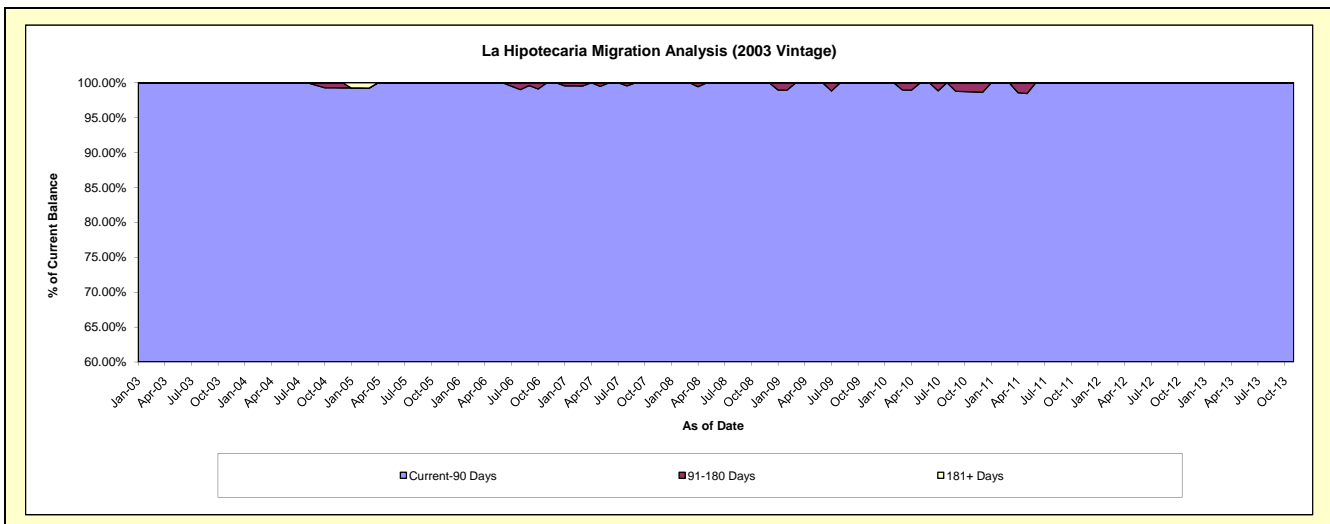
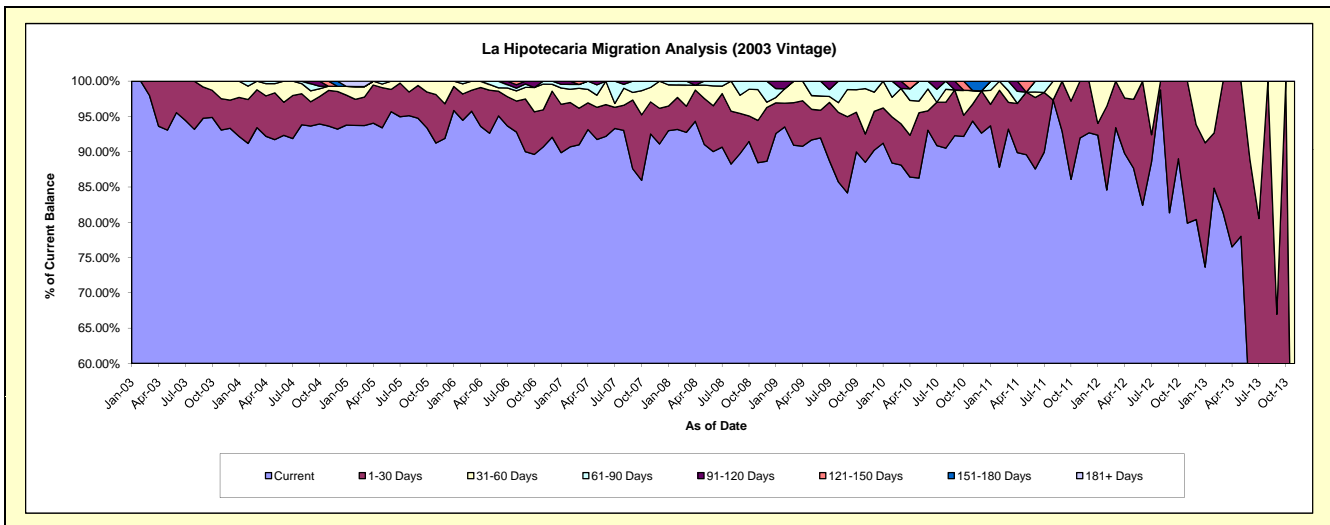
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	5,934.45	1,170.07	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	5,018.98	992.72	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	705.62	91.52	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	209.85	85.83	#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	5,934.45	1,170.07	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	84.57%	84.84%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.89%	7.82%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	3.54%	7.34%	#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)

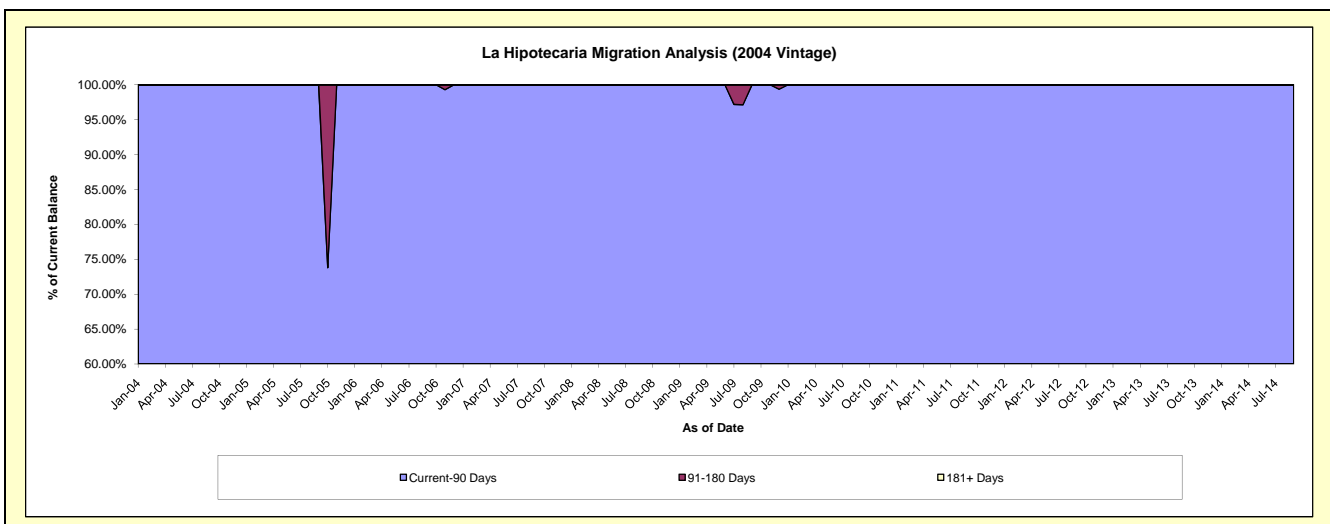
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	6,342.18	2,411.67	273.40	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	5,965.76	1,924.75	248.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	376.42	486.92	24.76	#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	6,342.18	2,411.67	273.40	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	94.06%	79.81%	90.94%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	5.94%	20.19%	9.06%	#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)

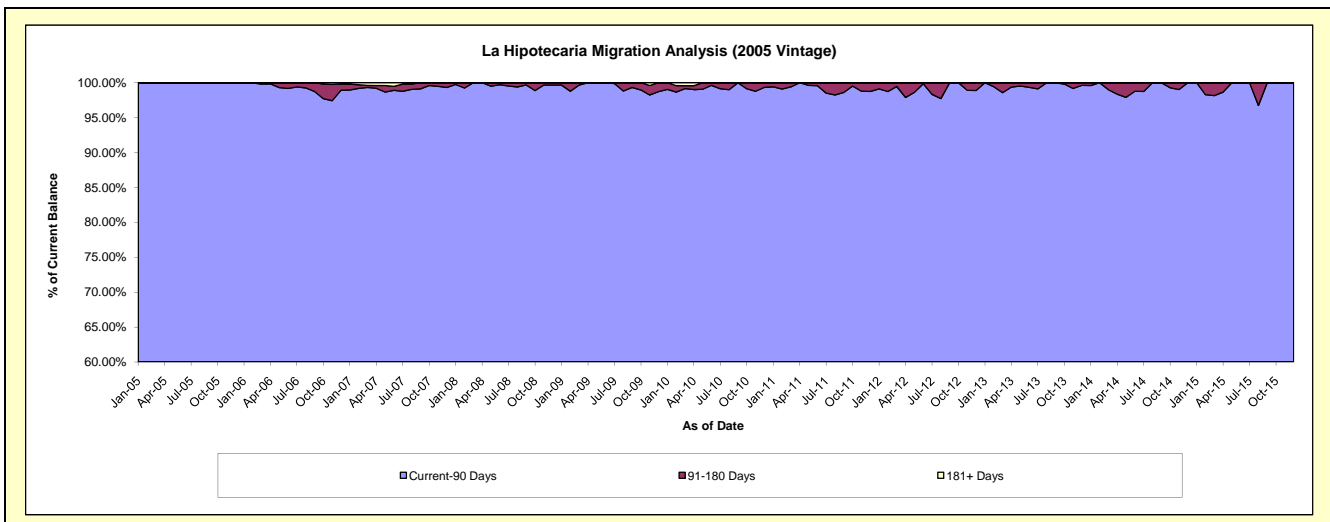
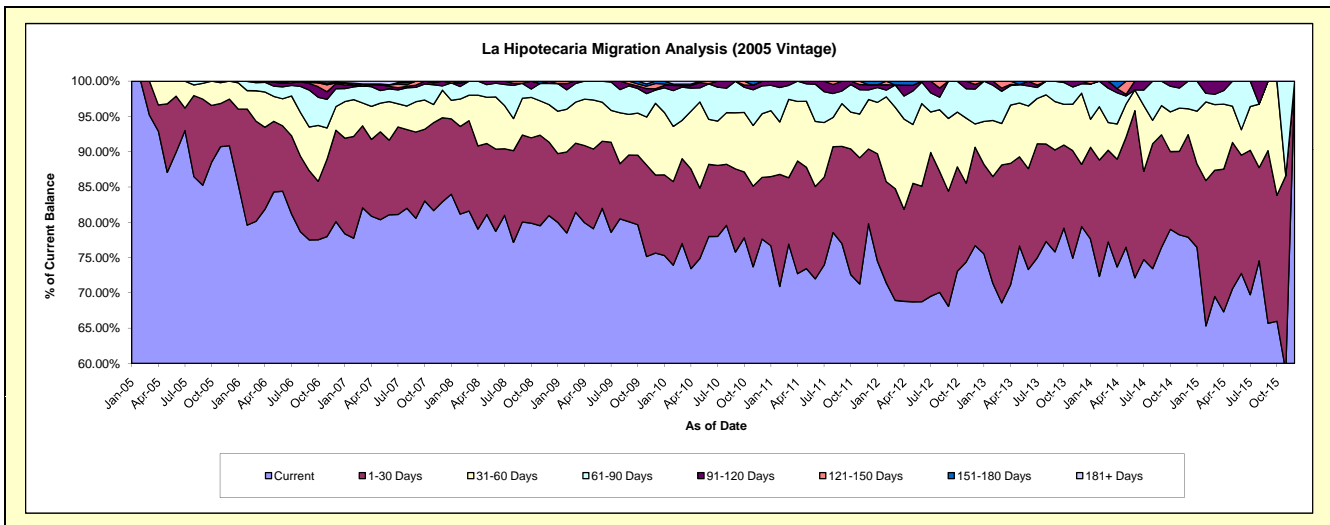
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	601,344.17	376,954.89	191,270.14	59,828.39	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	429,327.68	269,010.87	138,340.07	39,079.71	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	86,306.04	56,970.31	31,534.29	12,319.26	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	72,332.21	30,007.24	14,487.16	6,672.93	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	5,788.11	18,830.05	6,908.62	728.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	4,445.29	2,136.42	-	1,027.62	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	3,144.84	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	601,344.17	376,954.89	191,270.14	59,828.39	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	71.39%	71.36%	72.33%	65.32%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	14.35%	15.11%	16.49%	20.59%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	12.03%	7.96%	7.57%	11.15%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.96%	5.00%	3.61%	1.22%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.74%	0.57%	0.00%	1.72%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.52%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	98.74%	99.43%	100.00%	98.28%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.26%	0.57%	0.00%	1.72%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

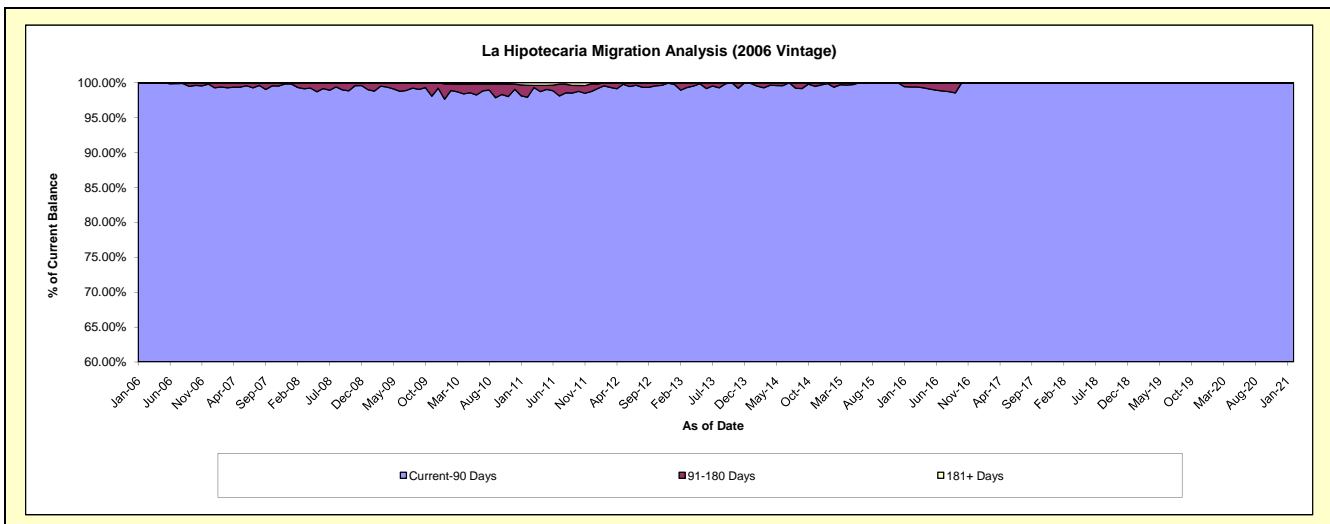
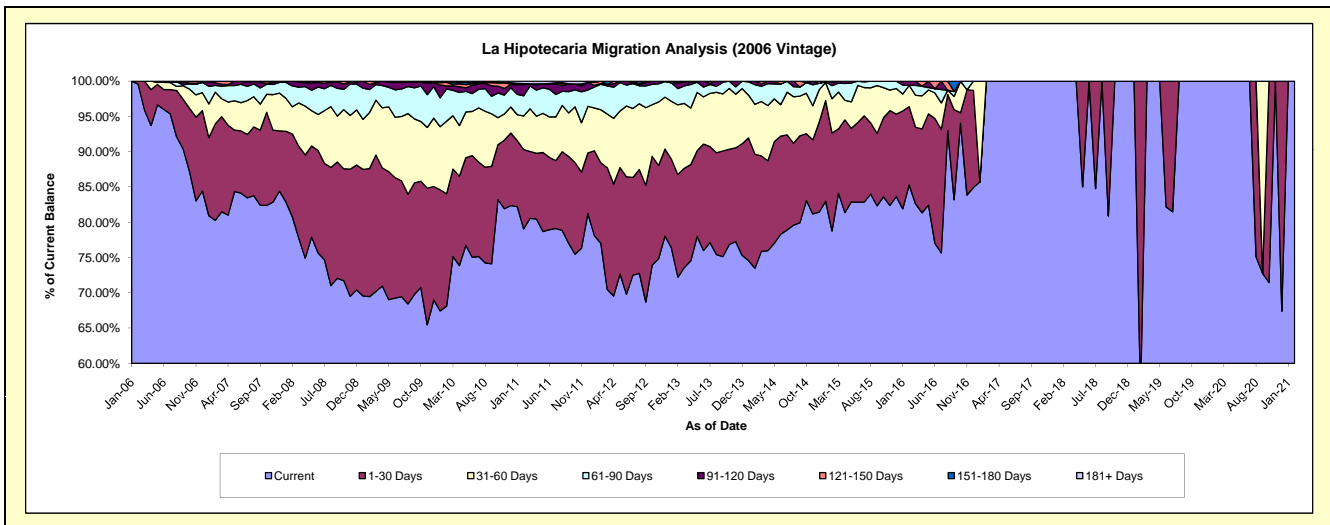
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	2,589,276.21	1,856,575.77	1,145,388.10	573,584.47	152,461.29	30,361.34	24,193.76	15,140.19	9,453.73	2,608.11
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	1,994,365.26	1,340,845.61	841,623.15	451,725.68	130,030.38	30,361.34	24,193.76	8,393.51	9,453.73	2,608.11
1-30 Days	295,777.10	269,939.86	185,196.98	79,692.98	16,919.96	-	-	6,746.68	-	-
31-60 Days	194,411.80	183,488.41	80,980.79	27,859.77	4,589.92	-	-	-	-	-
61-90 Days	93,331.71	42,658.86	31,842.90	10,646.99	-	-	-	-	-	-
91-120 Days	2,741.58	15,166.92	5,744.28	2,931.79	921.03	-	-	-	-	-
121-150 Days	8,648.76	-	-	-	-	-	-	-	-	-
151-180 Days	-	4,476.11	-	727.26	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,589,276.21	1,856,575.77	1,145,388.10	573,584.47	152,461.29	30,361.34	24,193.76	15,140.19	9,453.73	2,608.11
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	77.02%	72.22%	73.48%	78.75%	85.29%	100.00%	100.00%	55.44%	100.00%	100.00%
1-30 Days	11.42%	14.54%	16.17%	13.89%	11.10%	0.00%	0.00%	44.56%	0.00%	0.00%
31-60 Days	7.51%	9.88%	7.07%	4.86%	3.01%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.60%	2.30%	2.78%	1.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.11%	0.82%	0.50%	0.51%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.24%	0.00%	0.13%	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	99.56%	98.94%	99.50%	99.36%	99.40%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.44%	1.06%	0.50%	0.64%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%



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

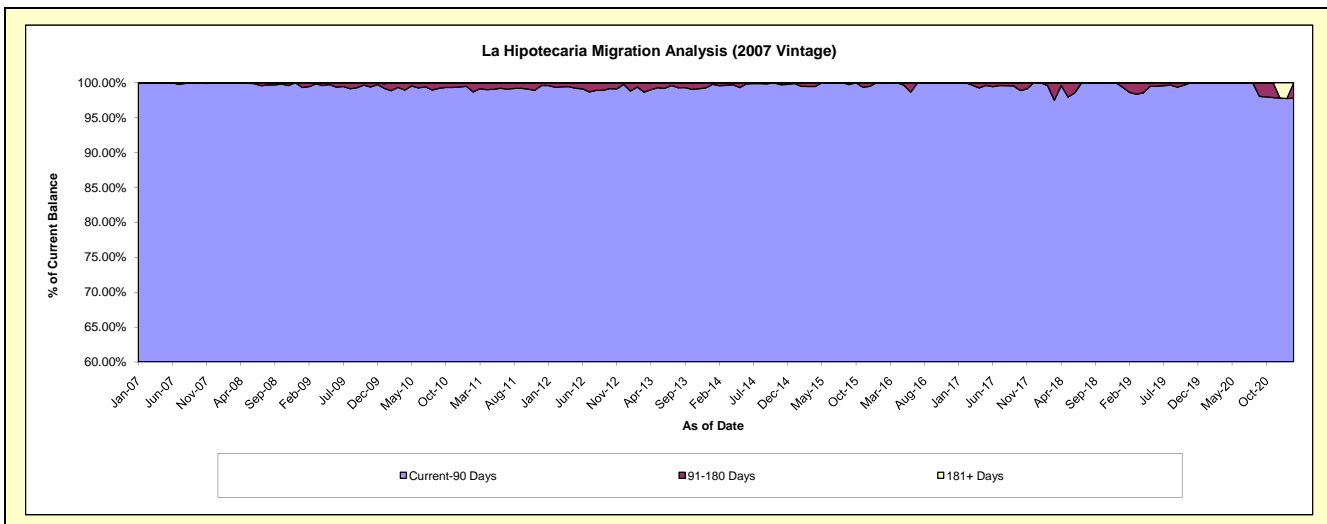
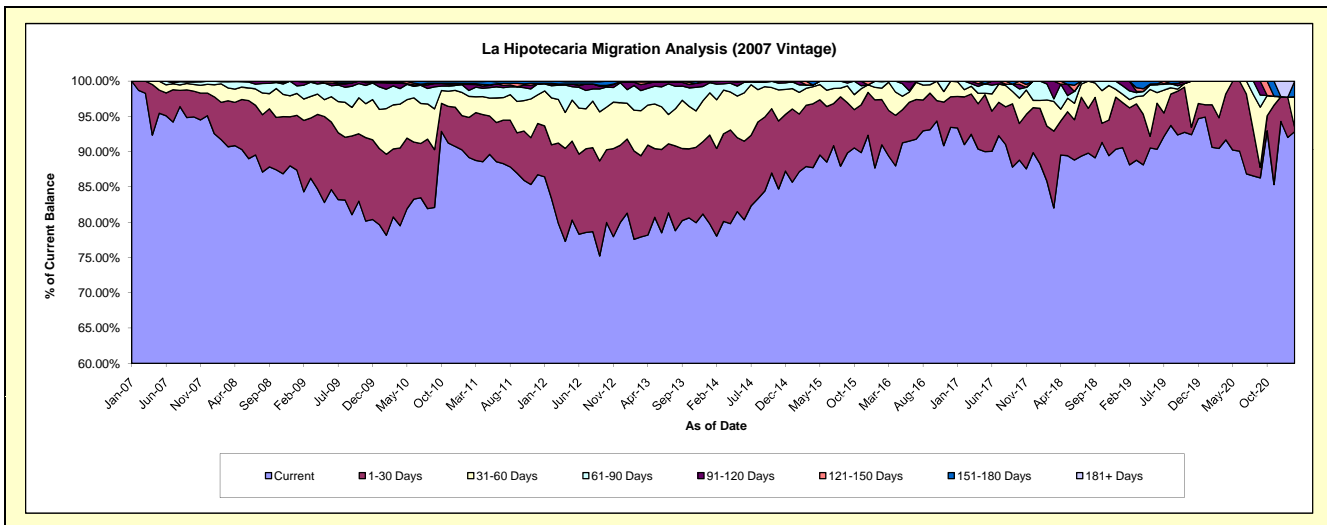
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	4,982,468.23	4,070,517.34	3,159,918.74	2,338,433.86	1,607,402.29	988,642.40	640,410.44	362,799.44	229,756.28	156,317.77
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	4,152,869.48	3,157,966.17	2,466,118.51	2,037,906.61	1,462,416.02	899,786.88	549,644.58	319,788.55	208,233.15	145,145.57
1-30 Days	380,653.84	510,337.69	392,498.52	191,626.50	103,057.35	66,869.09	49,950.21	29,305.53	13,840.91	918.65
31-60 Days	330,950.98	234,933.32	218,127.90	71,964.08	26,146.85	10,087.63	23,738.59	4,241.90	7,682.22	6,798.68
61-90 Days	85,785.63	142,271.80	69,836.66	24,804.26	14,402.62	11,898.80	14,520.39	4,450.80	-	-
91-120 Days	12,648.82	18,478.71	11,520.30	12,132.41	1,379.45	-	2,556.67	5,012.66	-	-
121-150 Days	4,019.63	2,899.77	1,816.85	-	-	-	-	-	-	-
151-180 Days	15,539.85	3,629.88	-	-	-	-	-	-	-	3,454.87
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,982,468.23	4,070,517.34	3,159,918.74	2,338,433.86	1,607,402.29	988,642.40	640,410.44	362,799.44	229,756.28	156,317.77
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	83.35%	77.58%	78.04%	87.15%	90.98%	91.01%	85.83%	88.14%	90.63%	92.85%
1-30 Days	7.64%	12.54%	12.42%	8.19%	6.41%	6.76%	7.80%	8.08%	6.02%	0.59%
31-60 Days	6.64%	5.77%	6.90%	3.08%	1.63%	1.02%	3.71%	1.17%	3.34%	4.35%
61-90 Days	1.72%	3.50%	2.21%	1.06%	0.90%	1.20%	2.27%	1.23%	0.00%	0.00%
91-120 Days	0.25%	0.45%	0.36%	0.52%	0.09%	0.00%	0.40%	1.38%	0.00%	0.00%
121-150 Days	0.08%	0.07%	0.06%	0.00%	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%	2.21%
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	99.35%	99.39%	99.58%	99.48%	99.91%	100.00%	99.60%	98.62%	100.00%	97.79%
91-180 Days	0.65%	0.61%	0.42%	0.52%	0.09%	0.00%	0.40%	1.38%	0.00%	2.21%





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

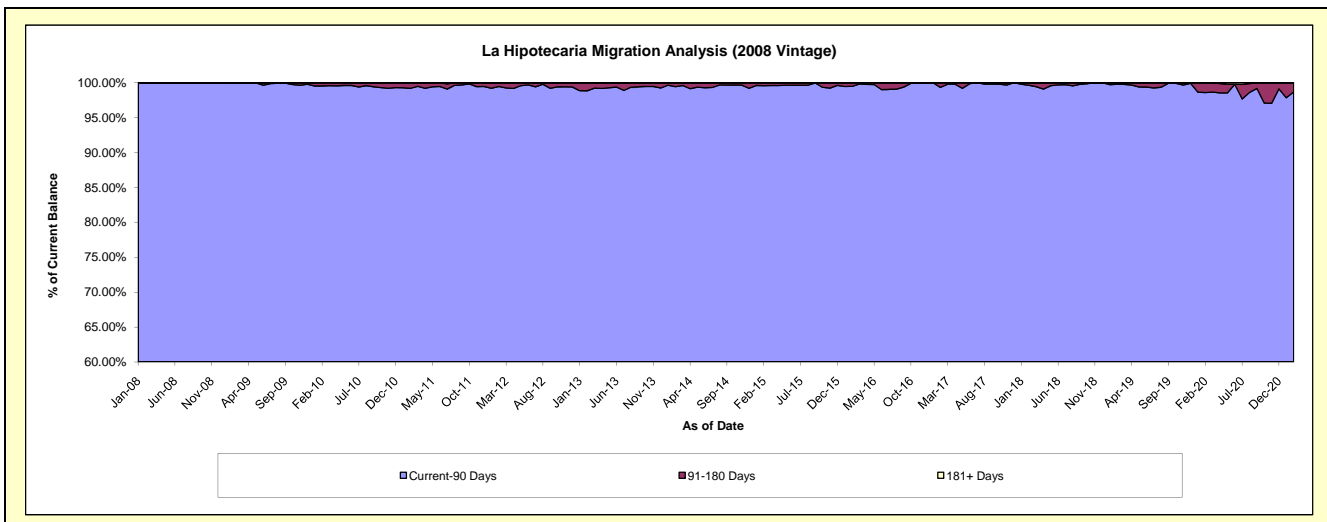
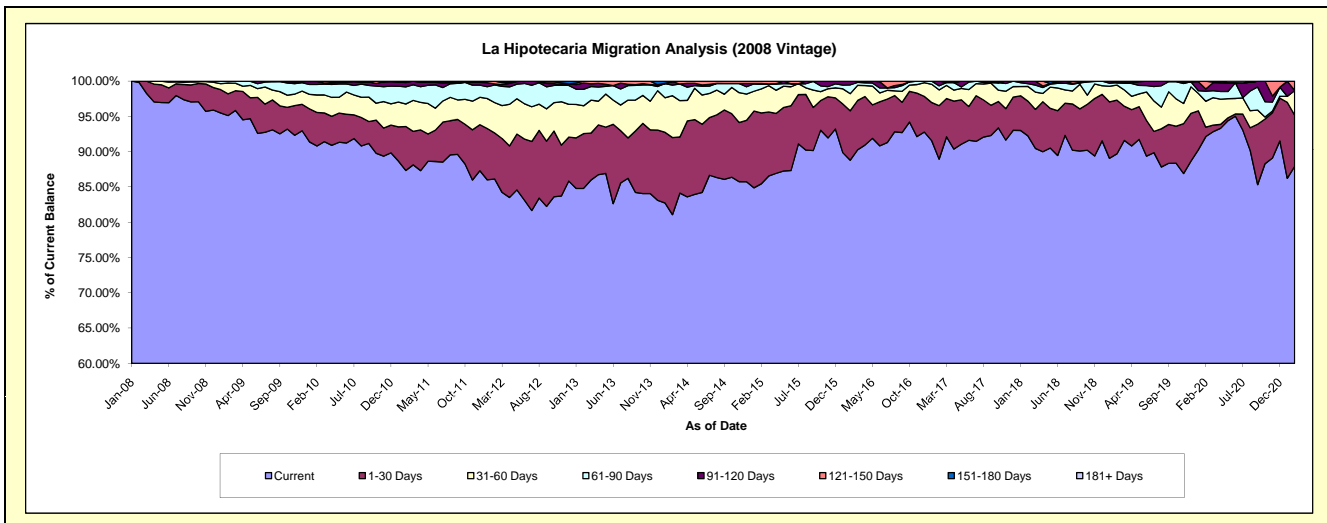
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	7,955,077.55	6,594,788.78	5,350,836.66	4,191,144.40	3,129,295.49	2,353,363.84	1,677,971.84	1,114,018.45	709,090.00	535,209.24
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	6,851,721.83	5,592,541.58	4,338,824.71	3,581,520.98	2,778,535.90	2,093,061.81	1,547,800.93	999,309.85	653,405.36	470,544.61
1-30 Days	518,829.79	512,234.00	584,588.01	420,942.33	219,417.62	178,744.02	82,521.14	84,831.01	9,419.54	38,837.85
31-60 Days	342,861.59	260,018.74	317,295.92	142,863.35	75,902.58	52,365.19	35,056.24	23,755.67	26,097.20	18,751.64
61-90 Days	198,988.14	153,977.28	80,491.60	28,158.33	38,999.15	13,650.89	6,742.86	3,645.91	10,158.94	-
91-120 Days	11,066.23	58,682.98	27,044.38	3,311.32	16,440.24	15,541.93	5,850.67	-	2,240.96	-
121-150 Days	31,609.97	17,334.20	-	14,348.09	-	-	-	2,476.01	7,768.00	7,075.14
151-180 Days	-	-	2,592.04	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,955,077.55	6,594,788.78	5,350,836.66	4,191,144.40	3,129,295.49	2,353,363.84	1,677,971.84	1,114,018.45	709,090.00	535,209.24
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	86.13%	84.80%	81.09%	85.45%	88.79%	88.94%	92.24%	89.70%	92.15%	87.92%
1-30 Days	6.52%	7.77%	10.93%	10.04%	7.01%	7.60%	4.92%	7.61%	1.33%	7.26%
31-60 Days	4.31%	3.94%	5.93%	3.41%	2.43%	2.23%	2.09%	2.13%	3.68%	3.50%
61-90 Days	2.50%	2.33%	1.50%	0.67%	1.25%	0.58%	0.40%	0.33%	1.43%	0.00%
91-120 Days	0.14%	0.89%	0.51%	0.08%	0.53%	0.66%	0.35%	0.00%	0.32%	0.00%
121-150 Days	0.40%	0.26%	0.00%	0.34%	0.00%	0.00%	0.00%	0.22%	1.10%	1.32%
151-180 Days	0.00%	0.00%	0.05%	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	99.46%	98.85%	99.45%	99.58%	99.47%	99.34%	99.65%	99.78%	98.59%	98.68%
91-180 Days	0.54%	1.15%	0.55%	0.42%	0.53%	0.66%	0.35%	0.22%	1.41%	1.32%



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

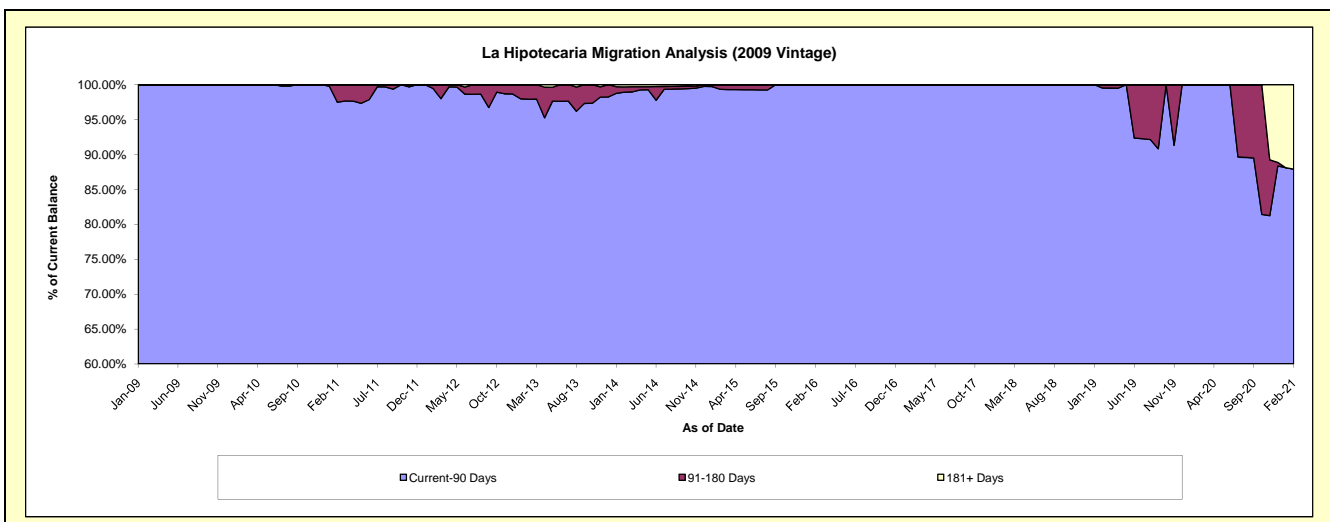
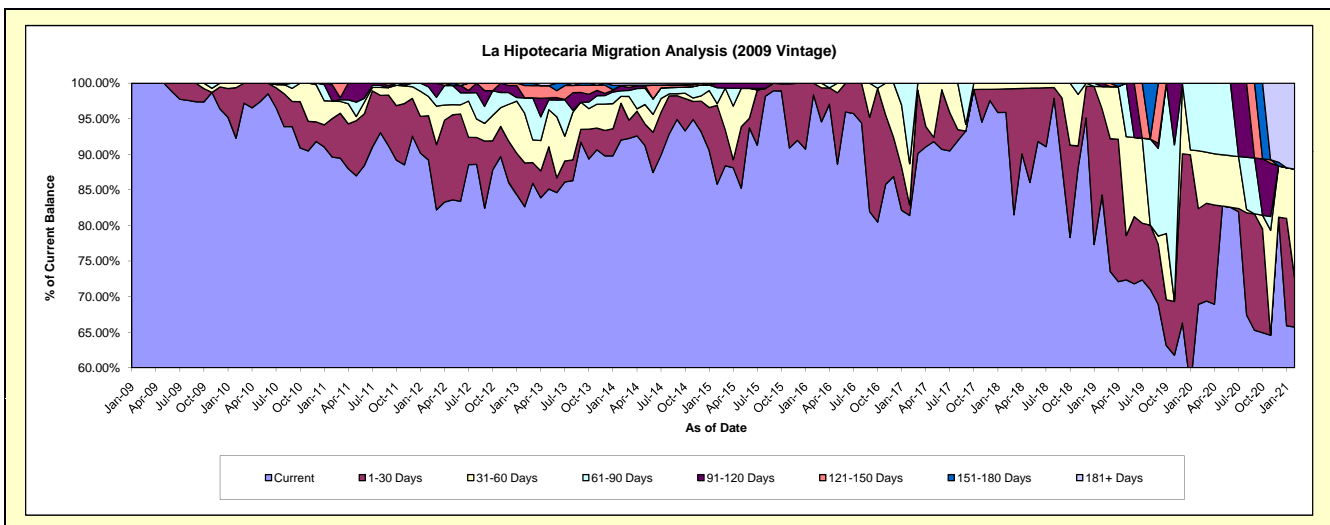
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	496,738.42	367,605.16	273,843.52	204,430.01	144,586.36	111,732.23	84,105.63	67,942.79	49,972.70	40,290.10
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	443,046.64	303,786.93	251,951.74	175,422.51	142,226.00	90,961.03	80,648.24	57,265.18	34,440.25	26,483.43
1-30 Days	31,008.34	22,616.71	14,149.04	22,624.18	2,360.36	1,638.47	2,779.22	8,213.26	6,719.17	2,769.63
31-60 Days	13,362.27	25,622.02	2,669.41	472.66	-	6,484.95	678.17	2,143.07	4,062.35	6,169.98
61-90 Days	6,729.78	7,973.72	2,146.57	4,592.39	-	12,647.78	-	-	4,750.93	-
91-120 Days	2,591.39	-	1,891.89	1,318.27	-	-	-	321.28	-	-
121-150 Days	-	6,370.65	180.11	-	-	-	-	-	-	-
151-180 Days	-	1,235.13	-	-	-	-	-	-	-	-
181+ Days	-	-	854.76	-	-	-	-	-	-	4,867.06

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	496,738.42	367,605.16	273,843.52	204,430.01	144,586.36	111,732.23	84,105.63	67,942.79	49,972.70	40,290.10
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	89.19%	82.64%	92.01%	85.81%	98.37%	81.41%	95.89%	84.28%	68.92%	65.73%
1-30 Days	6.24%	6.15%	5.17%	11.07%	1.63%	1.47%	3.30%	12.09%	13.45%	6.87%
31-60 Days	2.69%	6.97%	0.97%	0.23%	0.00%	5.80%	0.81%	3.15%	8.13%	15.31%
61-90 Days	1.35%	2.17%	0.78%	2.25%	0.00%	11.32%	0.00%	0.00%	9.51%	0.00%
91-120 Days	0.52%	0.00%	0.69%	0.64%	0.00%	0.00%	0.00%	0.47%	0.00%	0.00%
121-150 Days	0.00%	1.73%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.08%
Current - 90 Days	99.48%	97.93%	98.93%	99.36%	100.00%	100.00%	100.00%	99.53%	100.00%	87.92%
91-180 Days	0.52%	2.07%	0.76%	0.64%	0.00%	0.00%	0.00%	0.47%	0.00%	0.00%



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

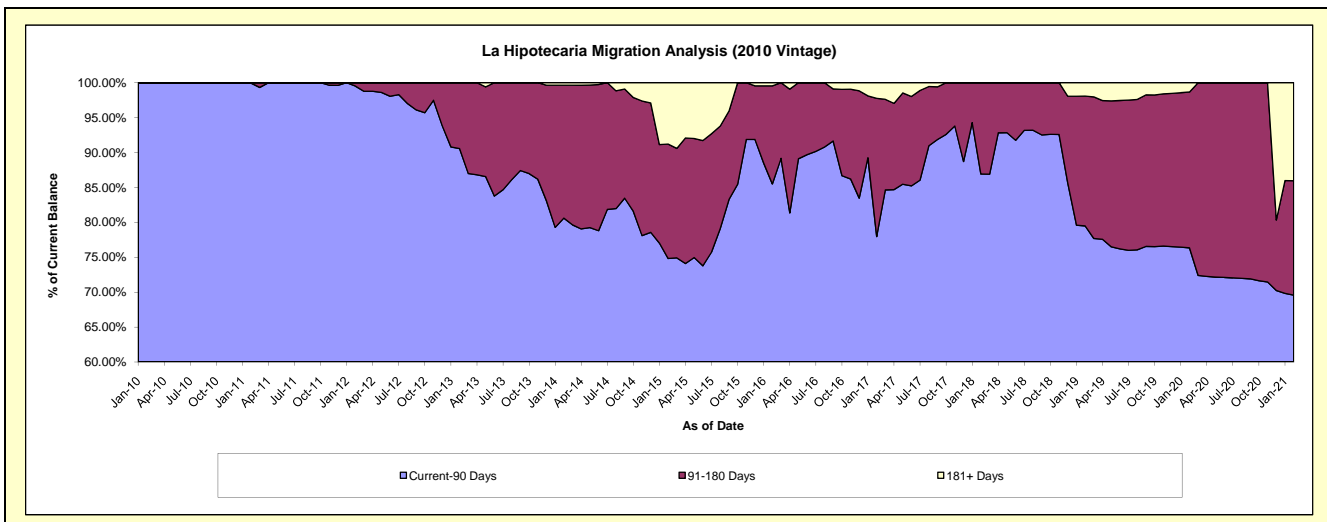
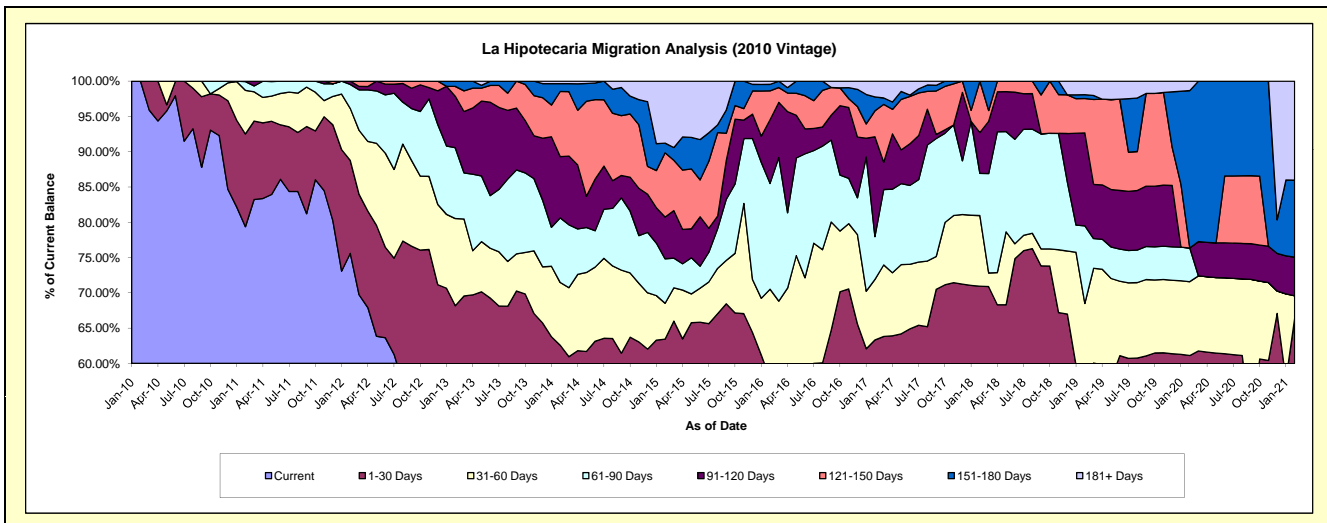
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	1,003,059.32	781,894.95	648,238.90	477,941.51	294,877.30	183,165.41	116,678.11	76,689.30	50,395.34	32,238.13
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	758,302.17	398,352.58	335,783.57	243,939.65	114,698.55	87,695.28	60,612.39	30,635.93	24,974.66	17,250.47
1-30 Days	131,936.83	134,646.45	69,864.59	59,261.48	55,930.72	28,296.08	22,158.30	9,567.28	5,825.54	4,138.93
31-60 Days	73,867.66	96,647.52	57,650.82	24,308.01	37,315.36	15,728.64	11,680.37	12,328.17	5,273.61	1,041.56
61-90 Days	34,224.03	78,517.58	59,307.58	30,124.88	44,182.84	11,090.79	6,972.36	8,433.29	2,406.96	-
91-120 Days	4,728.63	57,000.08	56,330.56	28,218.51	26,631.13	25,900.45	6,750.97	10,096.44	-	1,765.46
121-150 Days	-	10,966.70	59,827.82	43,587.06	12,056.79	6,767.53	8,503.72	3,742.60	-	-
151-180 Days	-	5,764.04	7,157.16	6,489.47	2,720.45	3,582.32	-	415.15	11,239.61	3,516.88
181+ Days	-	-	2,316.80	42,012.45	1,341.46	4,104.32	-	1,470.44	674.96	4,524.83

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,003,059.32	781,894.95	648,238.90	477,941.51	294,877.30	183,165.41	116,678.11	76,689.30	50,395.34	32,238.13
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	75.60%	50.95%	51.80%	51.04%	38.90%	47.88%	51.95%	39.95%	49.56%	53.51%
1-30 Days	13.15%	17.22%	10.78%	12.40%	18.97%	15.45%	18.99%	12.48%	11.56%	12.84%
31-60 Days	7.36%	12.36%	8.89%	5.09%	12.65%	8.59%	10.01%	16.08%	10.46%	3.23%
61-90 Days	3.41%	10.04%	9.15%	6.30%	14.98%	6.06%	5.98%	11.00%	4.78%	0.00%
91-120 Days	0.47%	7.29%	8.69%	5.90%	9.03%	14.14%	5.79%	13.17%	0.00%	5.48%
121-150 Days	0.00%	1.40%	9.23%	9.12%	4.09%	3.69%	7.29%	4.88%	0.00%	0.00%
151-180 Days	0.00%	0.74%	1.10%	1.36%	0.92%	1.96%	0.00%	0.54%	22.30%	10.91%
181+ Days	0.00%	0.00%	0.36%	8.79%	0.45%	2.24%	0.00%	1.92%	1.34%	14.04%
Current - 90 Days	99.53%	90.57%	80.62%	74.83%	85.50%	77.97%	86.93%	79.50%	76.36%	69.58%
91-180 Days	0.47%	9.43%	19.02%	16.38%	14.04%	19.79%	13.07%	18.59%	22.30%	16.39%



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

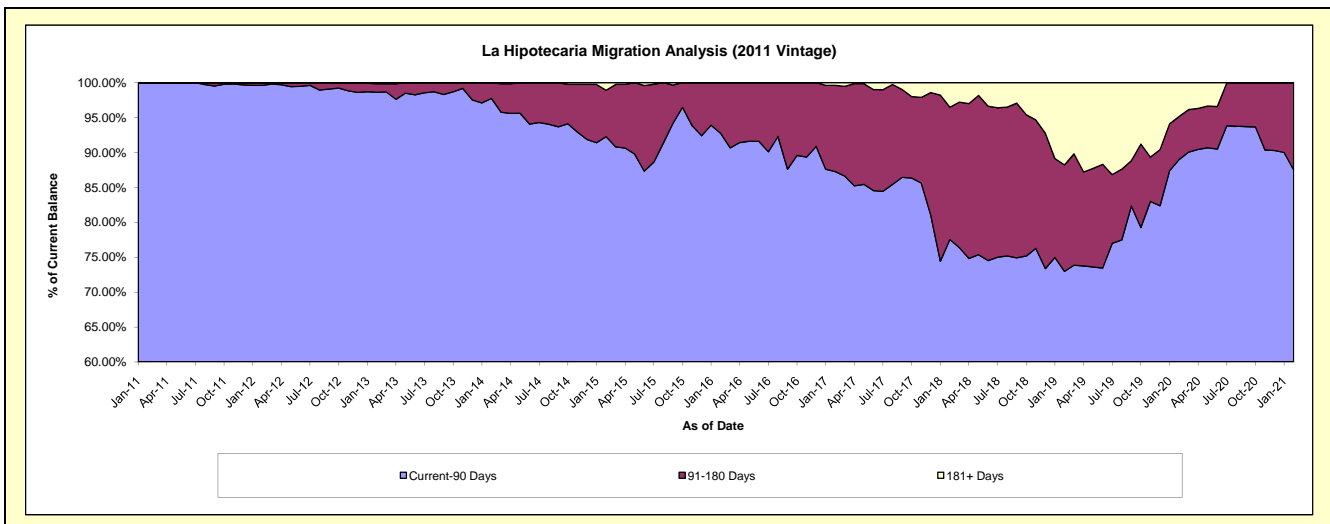
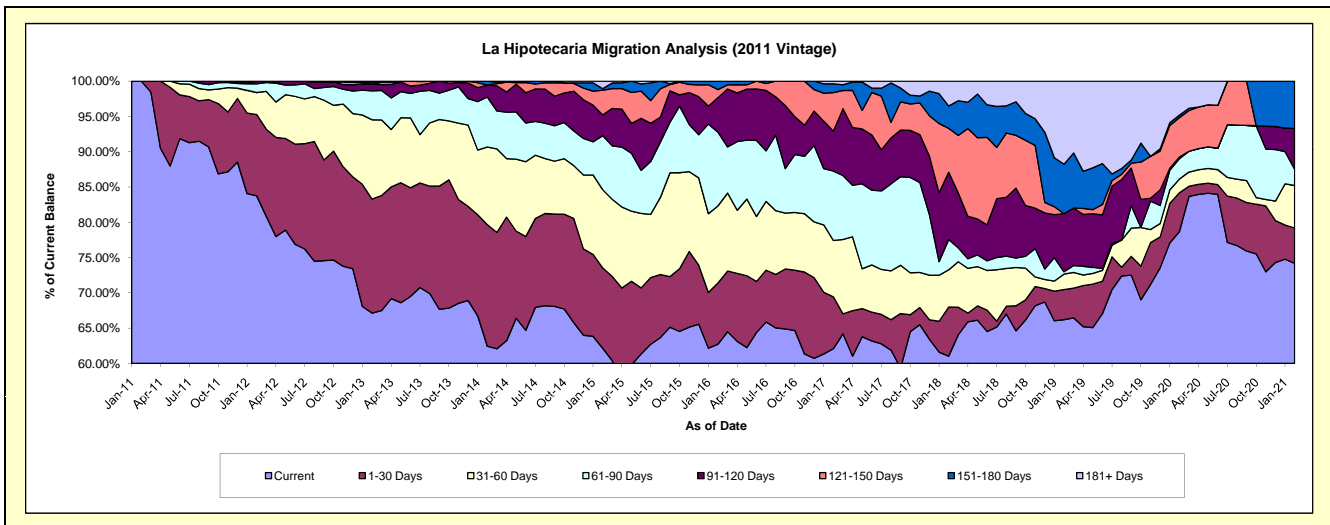
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	2,732,086.73	2,261,487.86	1,855,632.74	1,369,040.59	946,381.26	681,720.90	474,977.08	319,579.24	180,793.80	121,309.43
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	2,288,257.70	1,518,243.59	1,158,464.45	850,869.17	593,682.58	423,227.50	289,885.99	211,531.59	142,238.13	89,983.32
1-30 Days	314,583.91	365,319.96	319,641.92	155,893.15	82,095.92	50,130.96	33,025.23	13,625.88	9,929.76	6,071.11
31-60 Days	85,211.00	254,245.80	204,496.28	151,826.78	103,363.89	54,449.73	25,031.94	7,028.41	3,544.04	7,318.87
61-90 Days	33,775.95	92,771.98	131,277.39	104,713.21	98,668.21	67,131.19	20,448.26	1,100.71	5,201.56	2,788.37
91-120 Days	9,262.17	21,278.41	31,428.75	40,373.21	46,519.11	38,275.32	45,268.28	26,318.94	453.69	7,011.24
121-150 Days	996.00	-	-	47,775.40	10,805.05	37,511.46	29,561.62	-	10,079.80	-
151-180 Days	-	6,495.74	10,323.95	2,857.16	11,246.50	8,414.76	15,062.53	22,377.82	609.19	8,136.52
181+ Days	-	3,132.38	-	14,732.51	-	2,579.98	16,693.23	37,595.89	8,737.63	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,732,086.73	2,261,487.86	1,855,632.74	1,369,040.59	946,381.26	681,720.90	474,977.08	319,579.24	180,793.80	121,309.43
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	83.75%	67.13%	62.43%	62.15%	62.73%	62.08%	61.03%	66.19%	78.67%	74.18%
1-30 Days	11.51%	16.15%	17.23%	11.39%	8.67%	7.35%	6.95%	4.26%	5.49%	5.00%
31-60 Days	3.12%	11.24%	11.02%	11.09%	10.92%	7.99%	5.27%	2.20%	1.96%	6.03%
61-90 Days	1.24%	4.10%	7.07%	7.65%	10.43%	9.85%	4.31%	0.34%	2.88%	2.30%
91-120 Days	0.34%	0.94%	1.69%	2.95%	4.92%	5.61%	9.53%	8.24%	0.25%	5.78%
121-150 Days	0.04%	0.00%	0.00%	3.49%	1.14%	5.50%	6.22%	0.00%	5.58%	0.00%
151-180 Days	0.00%	0.29%	0.56%	0.21%	1.19%	1.23%	3.17%	7.00%	0.34%	6.71%
181+ Days	0.00%	0.14%	0.00%	1.08%	0.00%	0.38%	3.51%	11.76%	4.83%	0.00%
Current - 90 Days	99.62%	98.63%	97.75%	92.28%	92.75%	87.27%	77.56%	73.00%	89.00%	87.51%
91-180 Days	0.38%	1.23%	2.25%	6.65%	7.25%	12.35%	18.93%	15.24%	6.16%	12.49%



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

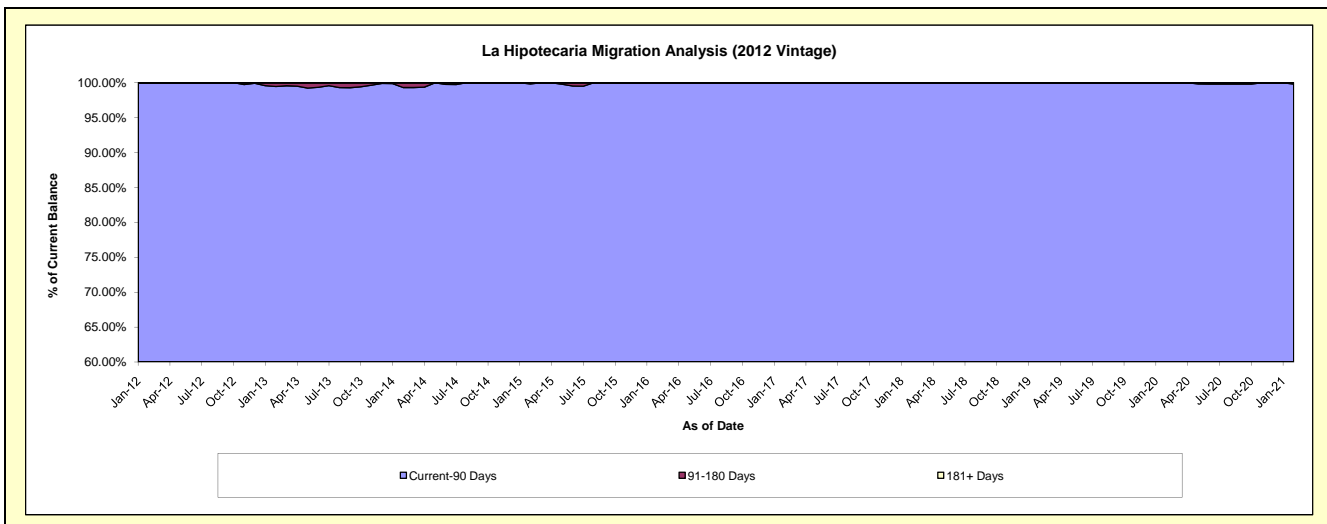
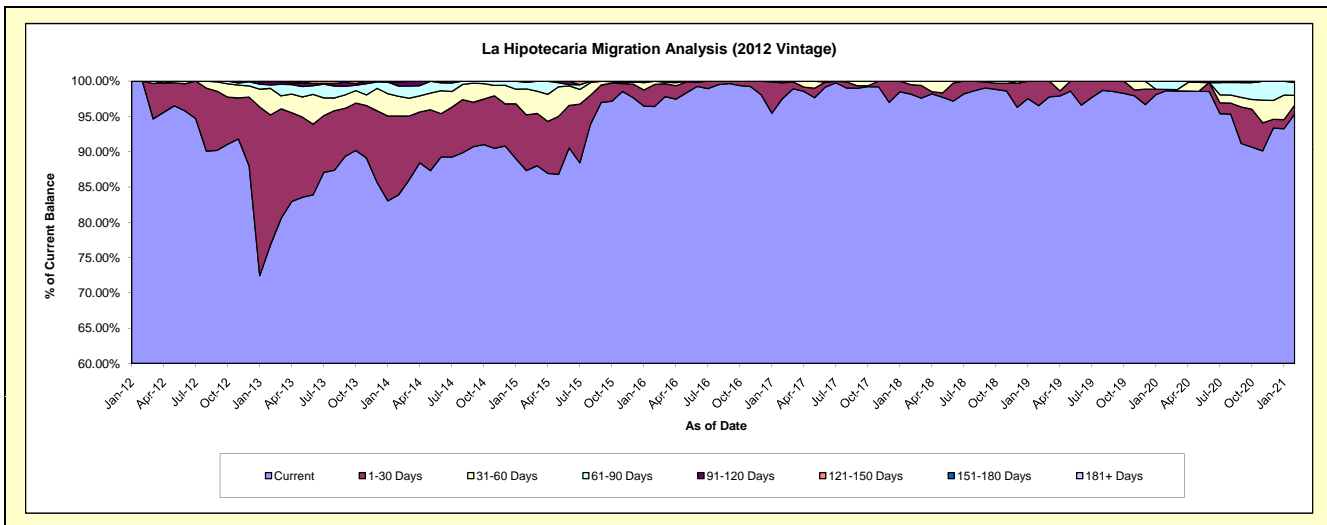
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	733,742.11	4,831,376.56	4,130,208.87	3,318,432.95	2,408,337.49	1,767,314.14	1,411,901.45	1,050,492.80	741,861.54	555,065.49
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	733,742.11	3,709,473.71	3,464,171.76	2,898,281.82	2,321,976.03	1,723,872.04	1,386,170.45	1,014,039.46	731,943.68	529,283.23
1-30 Days	-	890,992.24	461,963.72	261,469.05	74,918.75	39,359.45	18,849.26	36,453.34	1,245.95	6,849.14
31-60 Days	-	181,522.17	115,729.66	121,894.63	11,442.71	4,082.65	6,881.74	-	-	7,755.80
61-90 Days	-	23,565.86	59,967.58	30,993.46	-	-	-	-	8,671.91	10,159.17
91-120 Days	-	22,069.64	22,969.63	5,793.99	-	-	-	-	-	1,018.15
121-150 Days	-	3,752.94	819.43	-	-	-	-	-	-	-
151-180 Days	-	-	4,587.09	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	733,742.11	4,831,376.56	4,130,208.87	3,318,432.95	2,408,337.49	1,767,314.14	1,411,901.45	1,050,492.80	741,861.54	555,065.49
	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current	100.00%	76.78%	83.87%	87.34%	96.41%	97.54%	98.18%	96.53%	98.66%	95.36%
1-30 Days	0.00%	18.44%	11.18%	7.88%	3.11%	2.23%	1.34%	3.47%	0.17%	1.23%
31-60 Days	0.00%	3.76%	2.80%	3.67%	0.48%	0.23%	0.49%	0.00%	0.00%	1.40%
61-90 Days	0.00%	0.49%	1.45%	0.93%	0.00%	0.00%	0.00%	0.00%	1.17%	1.83%
91-120 Days	0.00%	0.46%	0.56%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%
121-150 Days	0.00%	0.08%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.11%	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%	99.47%	99.31%	99.83%	100.00%	100.00%	100.00%	100.00%	100.00%	99.82%
91-180 Days	0.00%	0.53%	0.69%	0.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%



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

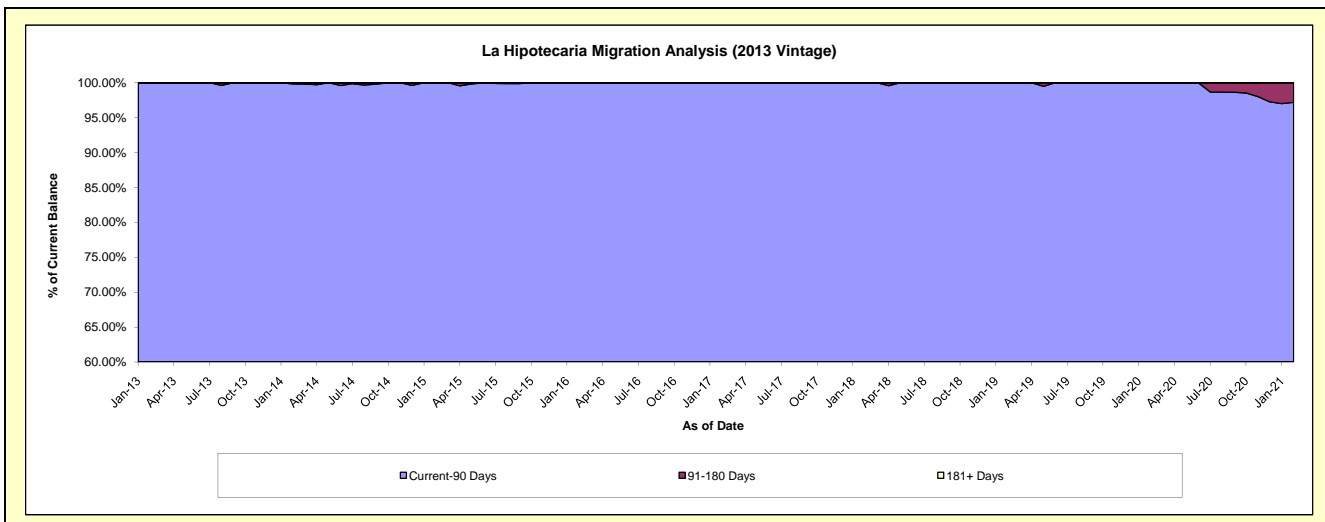
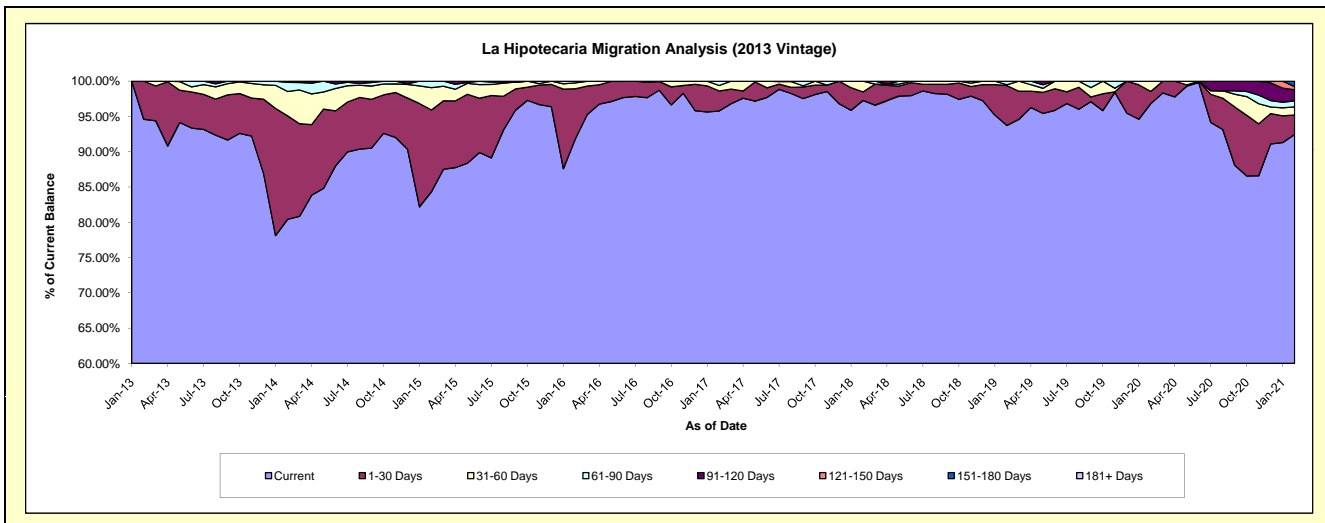
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	834,850.62	6,020,747.88	4,749,305.58	3,383,450.70	2,467,899.96	1,913,023.71	1,529,068.47	1,141,344.54	936,218.51
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	
Current	789,798.66	4,842,406.80	4,004,875.03	3,106,059.74	2,363,714.78	1,860,684.09	1,433,028.49	1,105,064.77	865,558.32	
1-30 Days	45,051.96	882,168.27	550,519.38	240,823.06	69,983.85	23,242.58	86,397.94	19,715.22	25,796.50	
31-60 Days	-	208,344.97	150,006.32	28,567.38	19,008.95	29,097.04	1,825.22	16,564.55	10,702.66	
61-90 Days	-	78,113.64	43,904.85	8,000.52	15,192.38	-	7,816.82	-	7,889.86	
91-120 Days	-	9,714.20	-	-	-	-	-	-	14,992.14	
121-150 Days	-	-	-	-	-	-	-	-	4,119.09	
151-180 Days	-	-	-	-	-	-	-	-	7,159.94	
181+ Days	-	-	-	-	-	-	-	-	-	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	834,850.62	6,020,747.88	4,749,305.58	3,383,450.70	2,467,899.96	1,913,023.71	1,529,068.47	1,141,344.54	936,218.51
	Feb-13	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21	
Current	94.60%	80.43%	84.33%	91.80%	95.78%	97.26%	93.72%	96.82%	92.45%	
1-30 Days	5.40%	14.65%	11.59%	7.12%	2.84%	1.21%	5.65%	1.73%	2.76%	
31-60 Days	0.00%	3.46%	3.16%	0.84%	0.77%	1.52%	0.12%	1.45%	1.14%	
61-90 Days	0.00%	1.30%	0.92%	0.24%	0.62%	0.00%	0.51%	0.00%	0.84%	
91-120 Days	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.60%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.44%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.76%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	99.84%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.19%	
91-180 Days	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.81%	



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

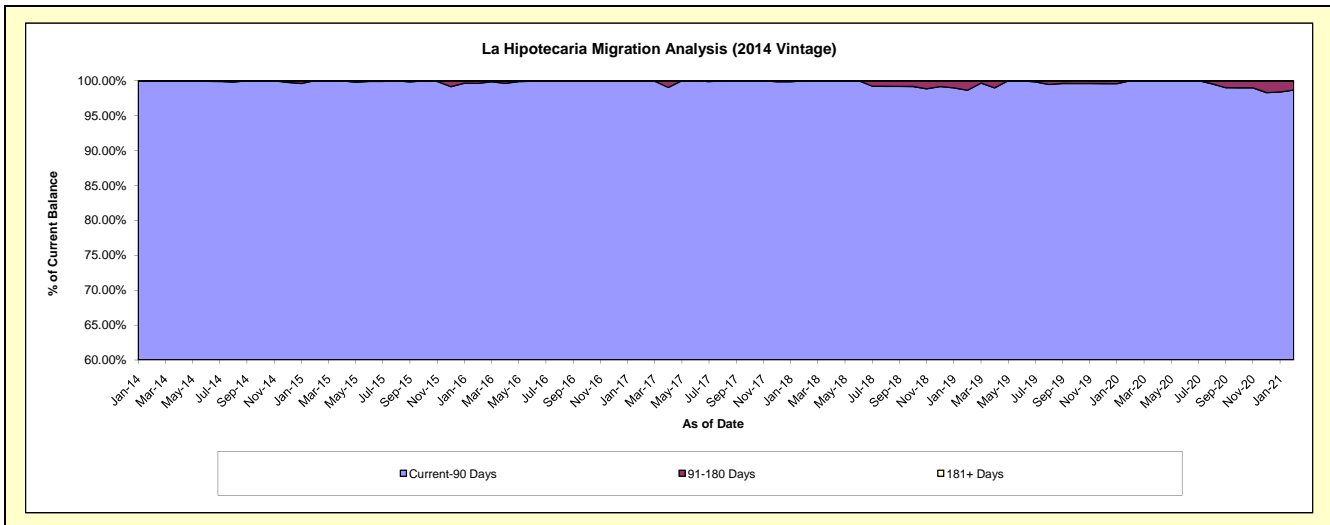
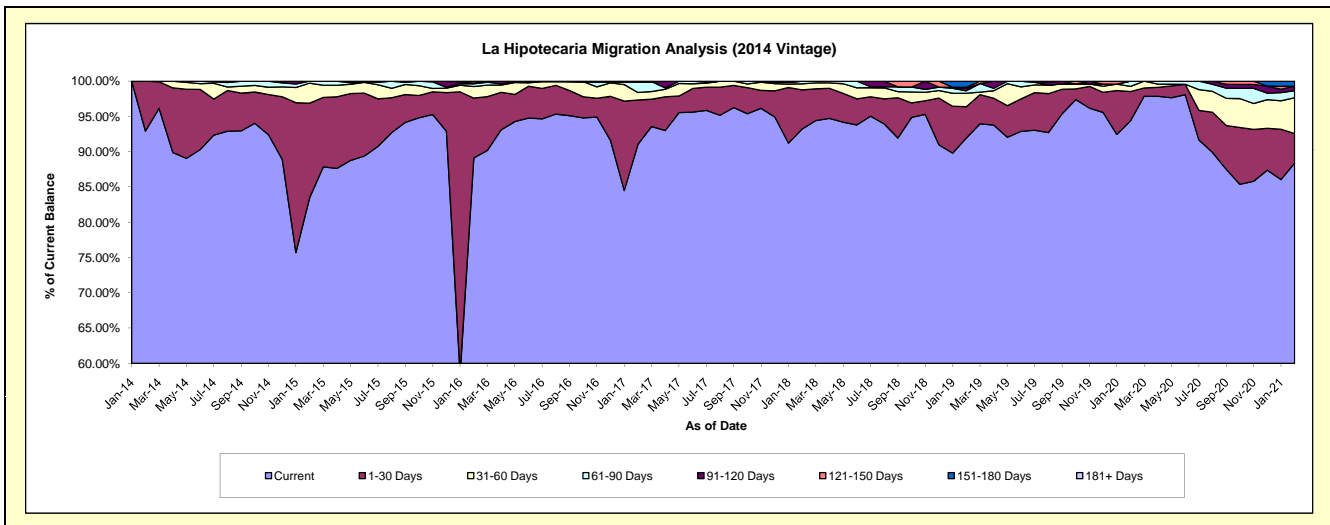
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	1,413,107.55	7,285,358.69	5,553,465.58	4,366,503.53	3,528,146.97	2,918,405.03	2,338,784.56	2,093,661.85
	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21		
Current	1,312,975.51	6,082,274.54	4,949,191.14	3,974,931.05	3,288,972.14	2,682,937.22	2,207,479.21	1,850,530.66		
1-30 Days	100,132.04	975,920.45	470,852.03	275,030.88	195,883.96	129,694.38	96,841.06	87,767.39		
31-60 Days	-	207,187.12	91,540.40	46,533.35	30,348.35	55,802.68	17,296.33	106,235.30		
61-90 Days	-	19,976.58	21,242.11	66,886.94	12,942.52	10,019.45	17,167.96	21,018.81		
91-120 Days	-	-	6,279.51	-	-	9,714.45	-	13,197.75		
121-150 Days	-	-	14,360.39	-	-	4,705.02	-	-		
151-180 Days	-	-	-	-	-	25,531.83	-	14,911.94		
181+ Days	-	-	-	3,121.31	-	-	-	-		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	1,413,107.55	7,285,358.69	5,553,465.58	4,366,503.53	3,528,146.97	2,918,405.03	2,338,784.56	2,093,661.85
	Feb-14	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21		
Current	92.91%	83.49%	89.12%	91.03%	93.22%	91.93%	94.39%	88.39%		
1-30 Days	7.09%	13.40%	8.48%	6.30%	5.55%	4.44%	4.14%	4.19%		
31-60 Days	0.00%	2.84%	1.65%	1.07%	0.86%	1.91%	0.74%	5.07%		
61-90 Days	0.00%	0.27%	0.38%	1.53%	0.37%	0.34%	0.73%	1.00%		
91-120 Days	0.00%	0.00%	0.11%	0.00%	0.00%	0.33%	0.00%	0.63%		
121-150 Days	0.00%	0.00%	0.26%	0.00%	0.00%	0.16%	0.00%	0.00%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.87%	0.00%	0.71%		
181+ Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.00%		
Current - 90 Days	100.00%	100.00%	99.63%	99.93%	100.00%	98.63%	100.00%	98.66%		
91-180 Days	0.00%	0.00%	0.37%	0.00%	0.00%	1.37%	0.00%	1.34%		



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

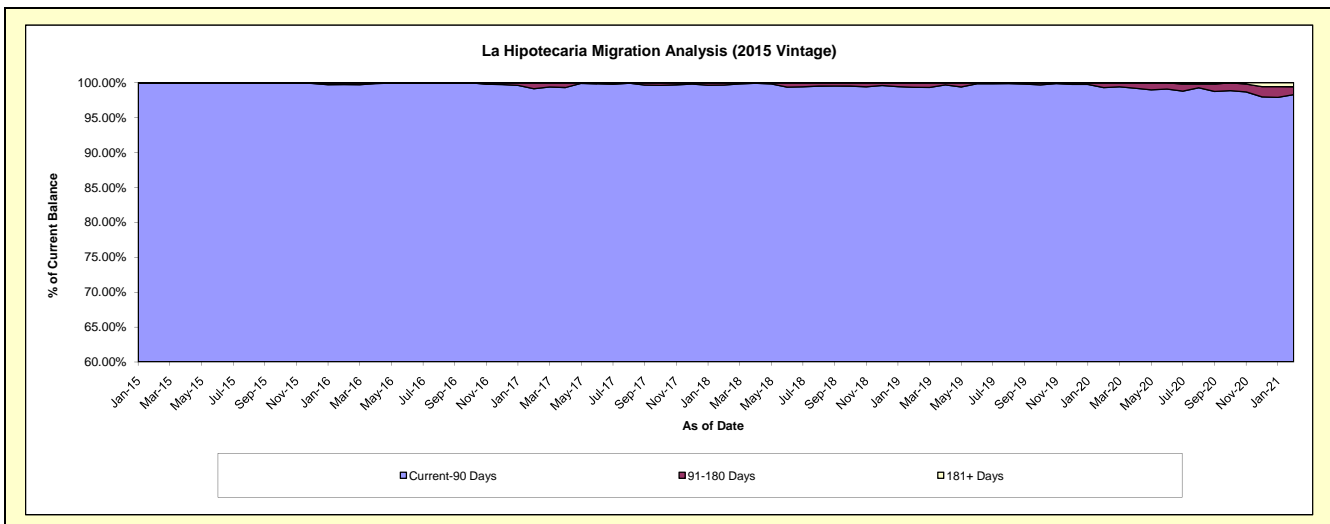
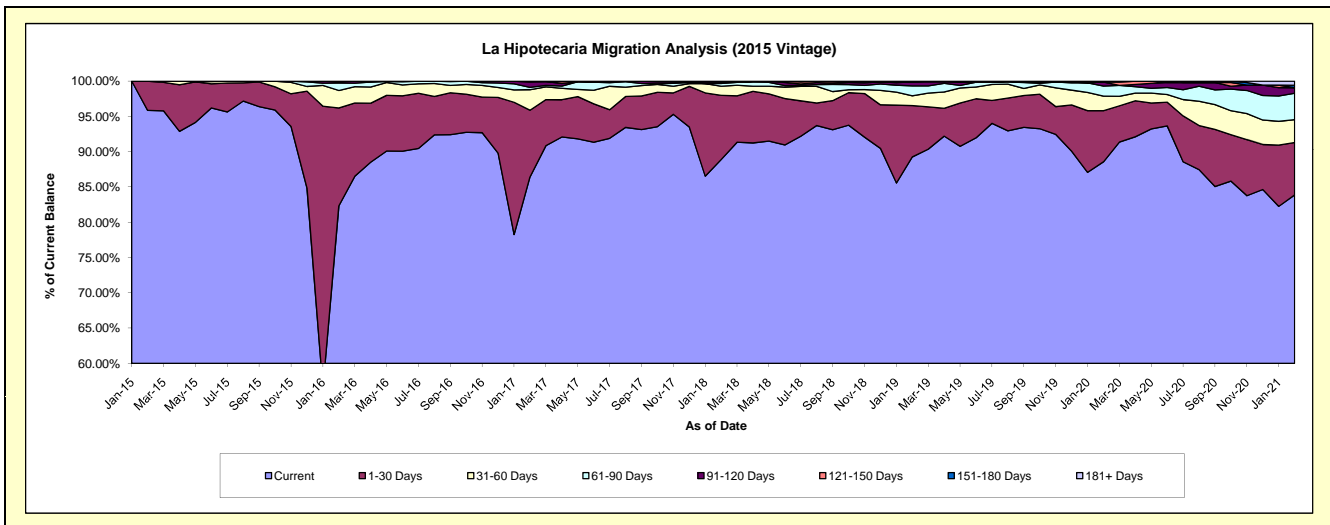
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	1,305,358.98	8,801,556.82	7,051,309.97	5,835,895.41	4,668,949.66	3,845,561.72	3,489,546.64
	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21			
Current	1,251,213.76	7,245,826.24	6,094,675.92	5,187,558.13	4,167,486.21	3,406,313.35	2,926,687.08			
1-30 Days	54,145.22	1,221,458.74	666,508.87	530,909.17	339,643.40	278,686.56	259,102.62			
31-60 Days	-	218,313.47	205,284.87	76,087.28	65,260.02	78,898.64	113,128.87			
61-90 Days	-	92,956.61	23,729.63	21,948.52	65,728.87	55,050.31	131,218.95			
91-120 Days	-	14,185.37	52,913.41	9,781.24	25,912.45	21,694.15	27,000.34			
121-150 Days	-	8,816.39	8,197.27	9,611.07	-	-	-			
151-180 Days	-	-	-	-	4,918.71	4,918.71	12,445.66			
181+ Days	-	-	-	-	-	-	19,963.12			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	1,305,358.98	8,801,556.82	7,051,309.97	5,835,895.41	4,668,949.66	3,845,561.72	3,489,546.64
	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21			
Current	95.85%	82.32%	86.43%	88.89%	89.26%	88.58%	83.87%			
1-30 Days	4.15%	13.88%	9.45%	9.10%	7.27%	7.25%	7.43%			
31-60 Days	0.00%	2.48%	2.91%	1.30%	1.40%	2.05%	3.24%			
61-90 Days	0.00%	1.06%	0.34%	0.38%	1.41%	1.43%	3.76%			
91-120 Days	0.00%	0.16%	0.75%	0.17%	0.55%	0.56%	0.77%			
121-150 Days	0.00%	0.10%	0.12%	0.16%	0.00%	0.00%	0.00%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.11%	0.13%	0.36%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.57%			
Current - 90 Days	100.00%	99.74%	99.13%	99.67%	99.34%	99.31%	98.30%			
91-180 Days	0.00%	0.26%	0.87%	0.33%	0.66%	0.69%	1.13%			





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

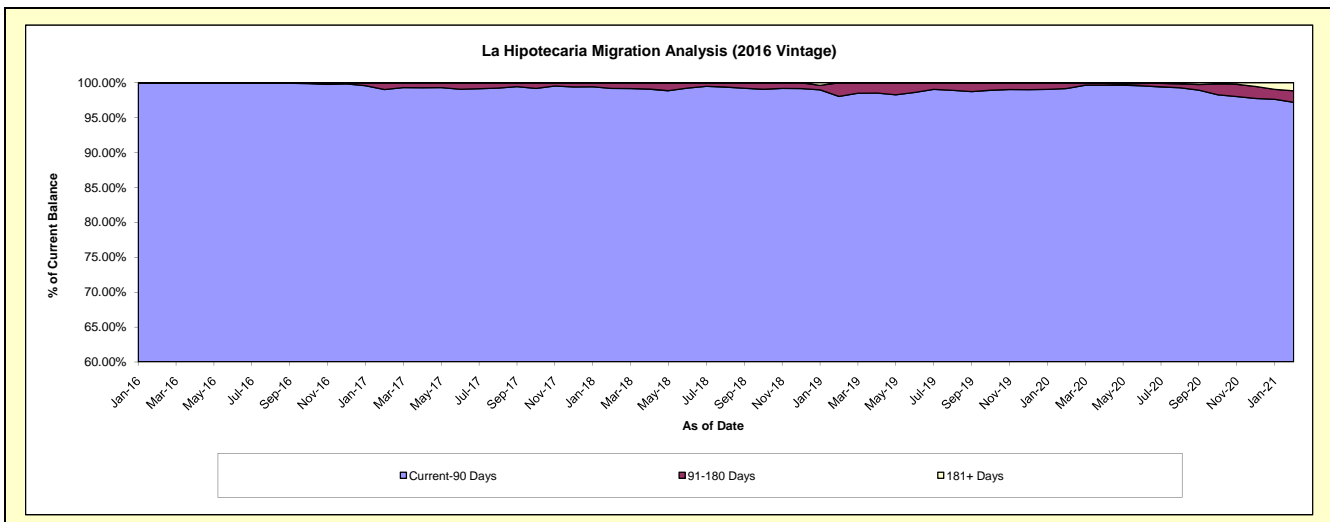
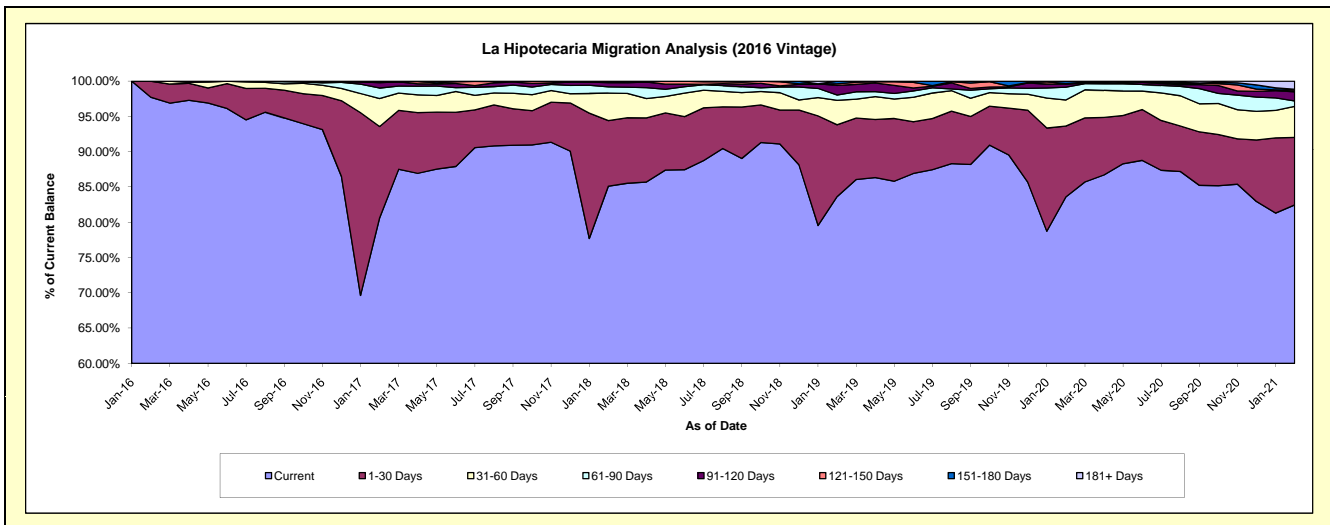
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	1,489,872.95	9,065,732.93	7,597,857.20	6,219,836.38	5,173,957.30	4,725,089.65
					Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current					1,455,966.34	7,306,911.47	6,467,162.11	5,201,878.42	4,325,268.34	3,896,461.61
1-30 Days					33,906.61	1,176,351.50	705,841.01	633,690.27	519,462.35	452,347.41
31-60 Days					-	358,887.24	296,647.25	215,945.19	191,825.29	207,107.99
61-90 Days					-	135,241.32	66,825.82	46,395.62	93,644.22	36,597.50
91-120 Days					-	68,426.48	45,806.10	83,915.65	22,282.19	61,886.35
121-150 Days					-	14,914.92	15,574.91	14,111.11	4,786.12	10,817.21
151-180 Days					-	5,000.00	-	23,900.12	16,688.79	5,304.92
181+ Days					-	-	-	-	-	54,566.66

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	1,489,872.95	9,065,732.93	7,597,857.20	6,219,836.38	5,173,957.30	4,725,089.65
					Feb-16	Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current					97.72%	80.60%	85.12%	83.63%	83.60%	82.46%
1-30 Days					2.28%	12.98%	9.29%	10.19%	10.04%	9.57%
31-60 Days					0.00%	3.96%	3.90%	3.47%	3.71%	4.38%
61-90 Days					0.00%	1.49%	0.88%	0.75%	1.81%	0.77%
91-120 Days					0.00%	0.75%	0.60%	1.35%	0.43%	1.31%
121-150 Days					0.00%	0.16%	0.20%	0.23%	0.09%	0.23%
151-180 Days					0.00%	0.06%	0.00%	0.38%	0.32%	0.11%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	1.15%
Current - 90 Days					100.00%	99.03%	99.19%	98.04%	99.15%	97.19%
91-180 Days					0.00%	0.97%	0.81%	1.96%	0.85%	1.65%



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

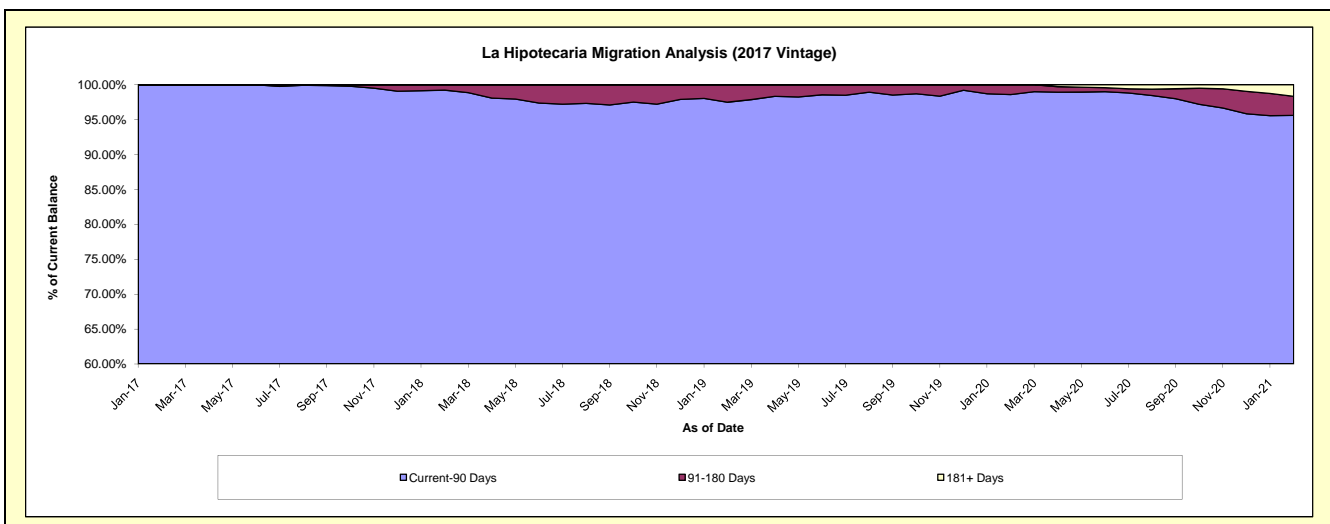
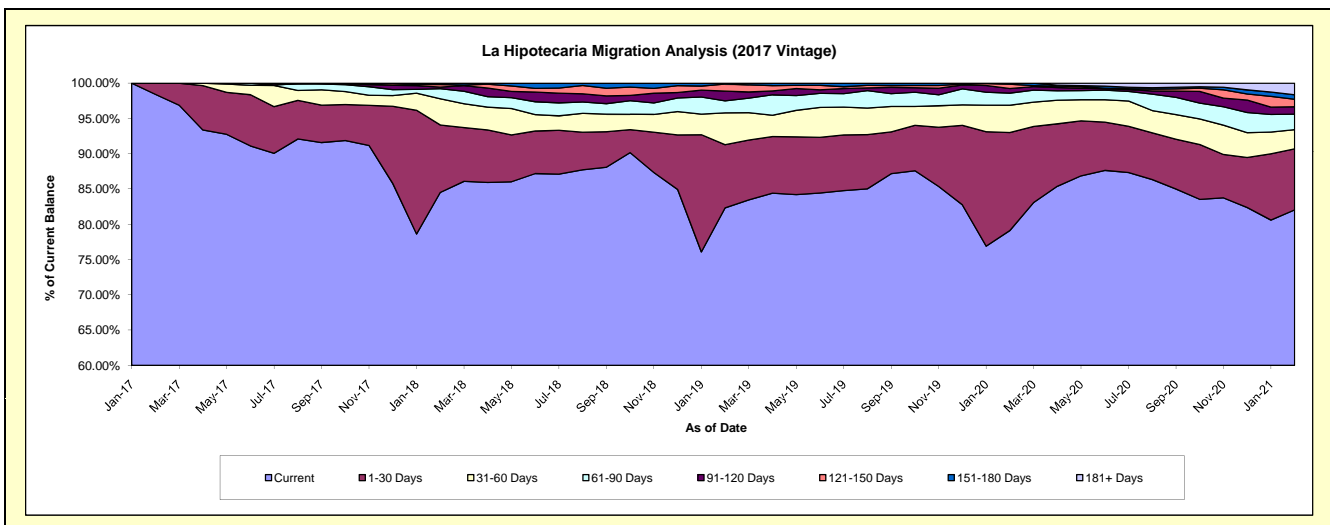
### Delinquency Status (\$ of Current Balance)

Data Cutoff: **2/28/2021**

Current Portfolio Balance	-	-	-	-	-	1,298,945.40	9,917,661.44	8,276,142.90	7,045,549.84	6,623,396.68
						Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current						1,278,275.40	8,382,086.73	6,812,907.40	5,573,803.91	5,433,622.10
1-30 Days						20,670.00	947,538.30	741,161.02	978,716.82	572,904.01
31-60 Days						-	369,637.39	373,924.89	272,588.86	180,608.04
61-90 Days						-	141,241.80	141,347.67	121,260.41	146,044.98
91-120 Days						-	22,219.76	113,096.55	45,623.67	69,226.93
121-150 Days						-	34,949.48	84,010.46	43,568.14	69,831.94
151-180 Days						-	19,987.98	9,694.91	9,988.03	41,748.91
181+ Days						-	-	-	-	109,409.77

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	1,298,945.40	9,917,661.44	8,276,142.90	7,045,549.84	6,623,396.68
						Feb-17	Feb-18	Feb-19	Feb-20	Feb-21
Current						98.41%	84.52%	82.32%	79.11%	82.04%
1-30 Days						1.59%	9.55%	8.96%	13.89%	8.65%
31-60 Days						0.00%	3.73%	4.52%	3.87%	2.73%
61-90 Days						0.00%	1.42%	1.71%	1.72%	2.20%
91-120 Days						0.00%	0.22%	1.37%	0.65%	1.05%
121-150 Days						0.00%	0.35%	1.02%	0.62%	1.05%
151-180 Days						0.00%	0.20%	0.12%	0.14%	0.63%
181+ Days						0.00%	0.00%	0.00%	0.00%	1.65%
Current - 90 Days						100.00%	99.22%	97.50%	98.59%	95.62%
91-180 Days						0.00%	0.78%	2.50%	1.41%	2.73%



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

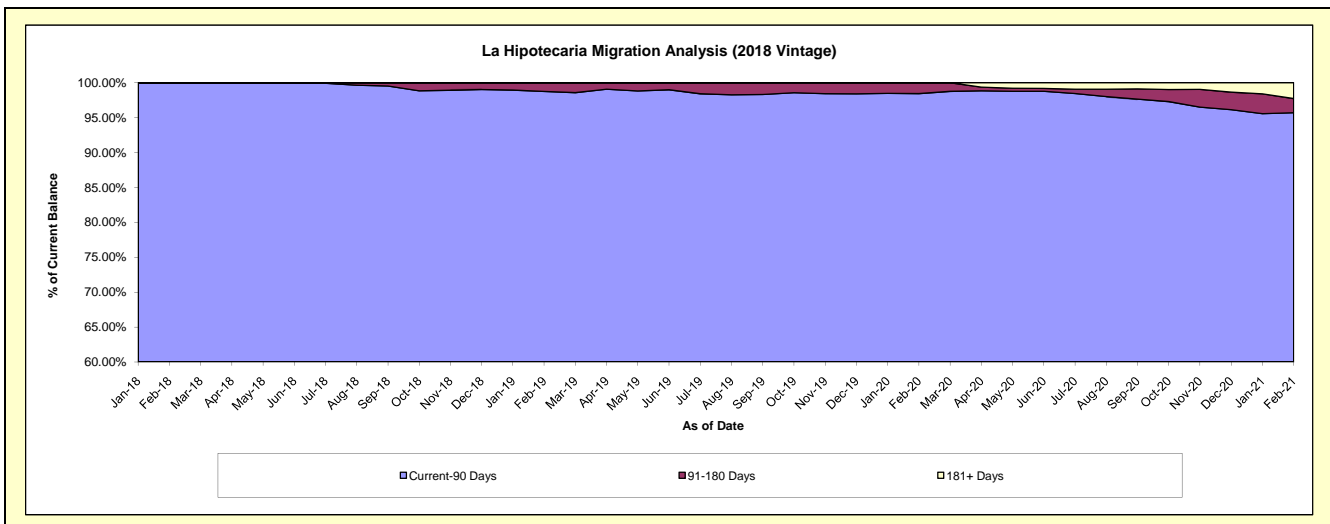
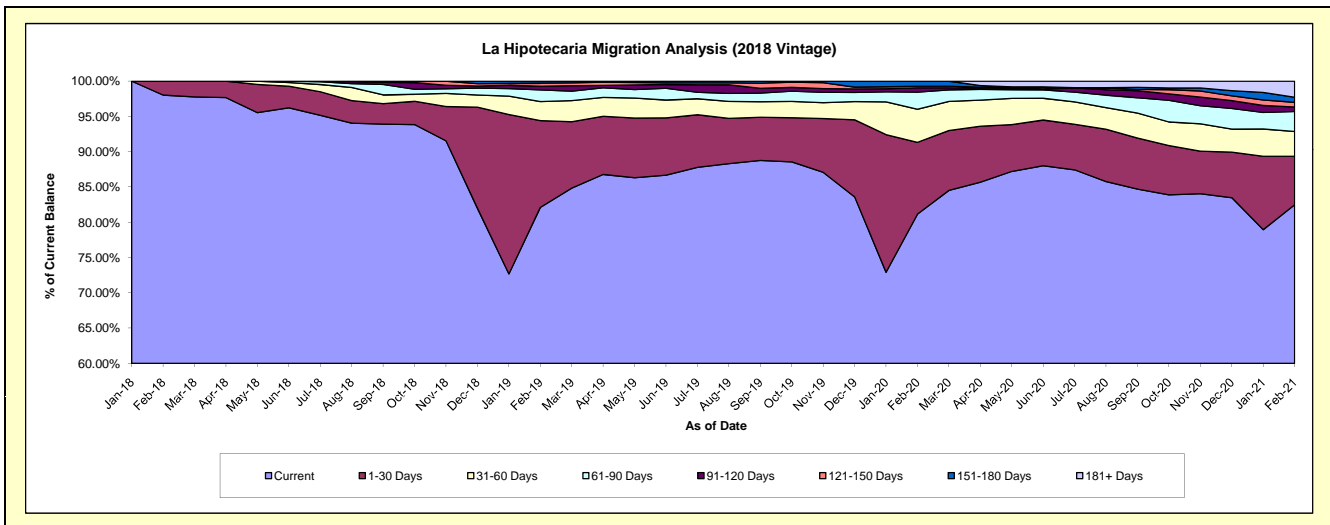
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance	-	-	-	-	-	-	-	1,620,370.96	10,866,774.77	9,340,631.94	8,748,827.94
								Feb-18	Feb-19	Feb-20	Feb-21
Current								1,588,370.96	8,923,380.32	7,581,095.22	7,216,379.77
1-30 Days								32,000.00	1,336,442.75	950,182.66	601,083.30
31-60 Days								-	293,292.19	437,459.84	306,874.13
61-90 Days								-	178,765.52	226,346.53	249,089.11
91-120 Days								-	56,129.01	57,409.00	55,102.18
121-150 Days								-	48,907.79	20,656.90	58,317.69
151-180 Days								-	29,857.19	67,481.79	63,406.53
181+ Days								-	-	-	198,575.23

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	1,620,370.96	10,866,774.77	9,340,631.94	8,748,827.94
								Feb-18	Feb-19	Feb-20	Feb-21
Current								98.03%	82.12%	81.16%	82.48%
1-30 Days								1.97%	12.30%	10.17%	6.87%
31-60 Days								0.00%	2.70%	4.68%	3.51%
61-90 Days								0.00%	1.65%	2.42%	2.85%
91-120 Days								0.00%	0.52%	0.61%	0.63%
121-150 Days								0.00%	0.45%	0.22%	0.67%
151-180 Days								0.00%	0.27%	0.72%	0.72%
181+ Days								0.00%	0.00%	0.00%	2.27%
Current - 90 Days								100.00%	98.76%	98.44%	95.71%
91-180 Days								0.00%	1.24%	1.56%	2.02%



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

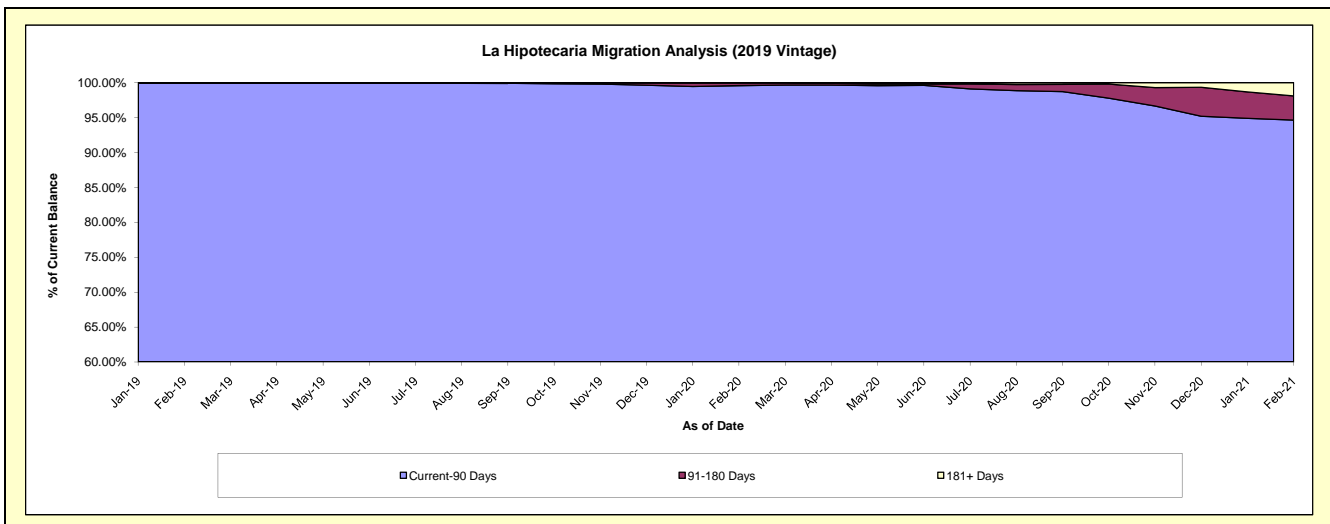
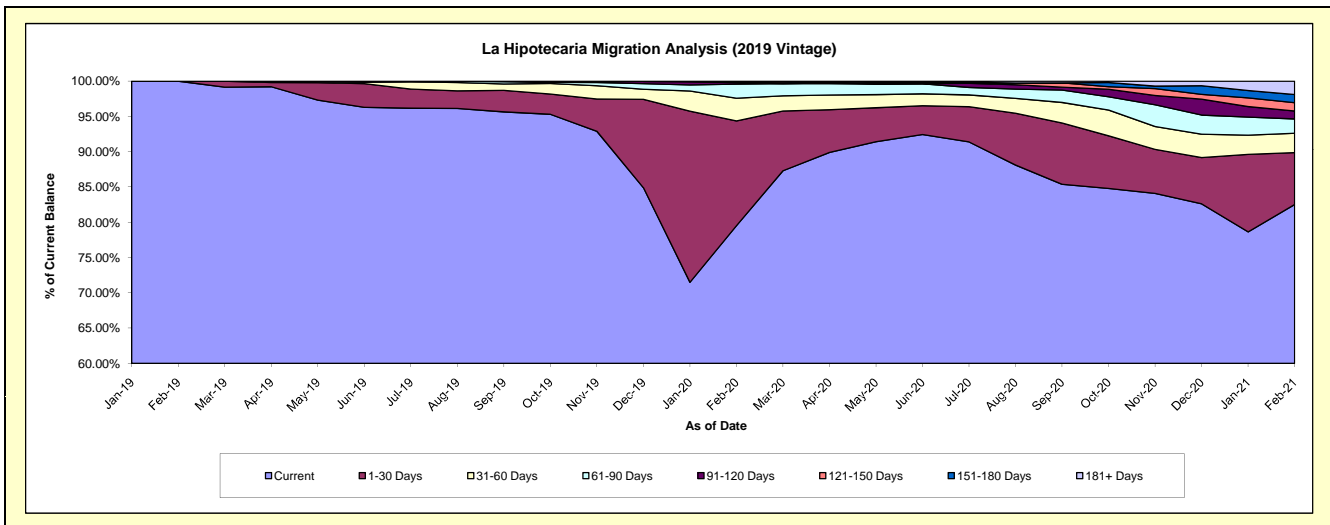
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance										1,902,814.99	12,821,485.42	12,171,239.07
										Feb-19	Feb-20	Feb-21
Current										1,902,814.99	10,196,124.04	10,042,005.19
1-30 Days										-	1,903,883.83	895,853.56
31-60 Days										-	411,601.57	334,361.58
61-90 Days										-	256,753.31	247,807.72
91-120 Days										-	26,769.49	137,331.98
121-150 Days										-	19,820.94	141,814.36
151-180 Days										-	6,532.24	142,411.47
181+ Days										-	-	229,653.21

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										1,902,814.99	12,821,485.42	12,171,239.07
										Feb-19	Feb-20	Feb-21
Current										100.00%	79.52%	82.51%
1-30 Days										0.00%	14.85%	7.36%
31-60 Days										0.00%	3.21%	2.75%
61-90 Days										0.00%	2.00%	2.04%
91-120 Days										0.00%	0.21%	1.13%
121-150 Days										0.00%	0.15%	1.17%
151-180 Days										0.00%	0.05%	1.17%
181+ Days										0.00%	0.00%	1.89%
Current - 90 Days										100.00%	99.59%	94.65%
91-180 Days										0.00%	0.41%	3.46%



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

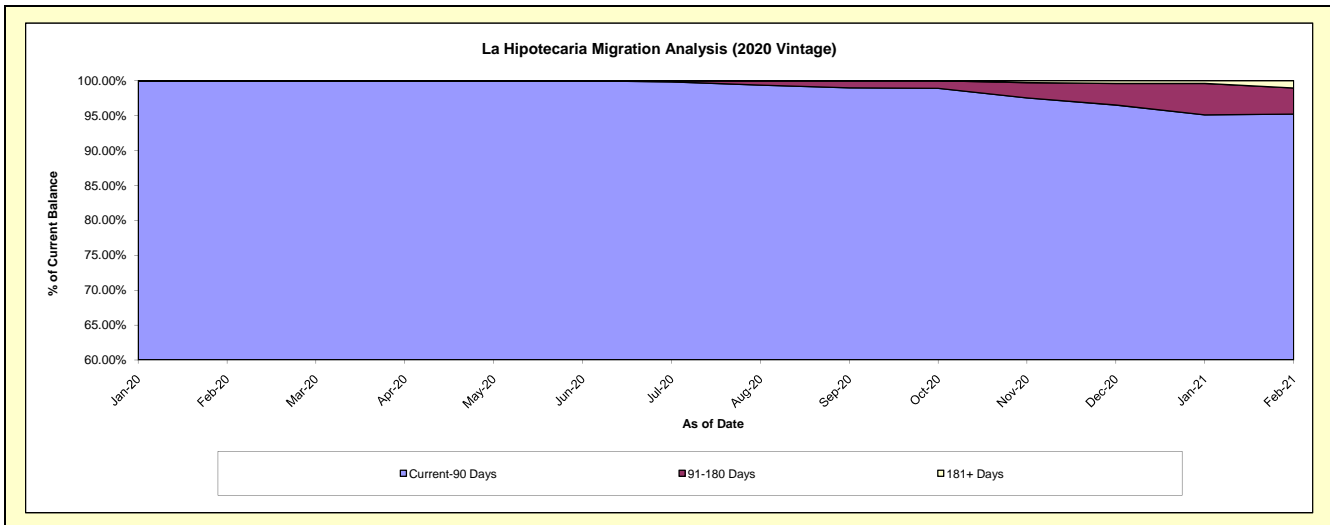
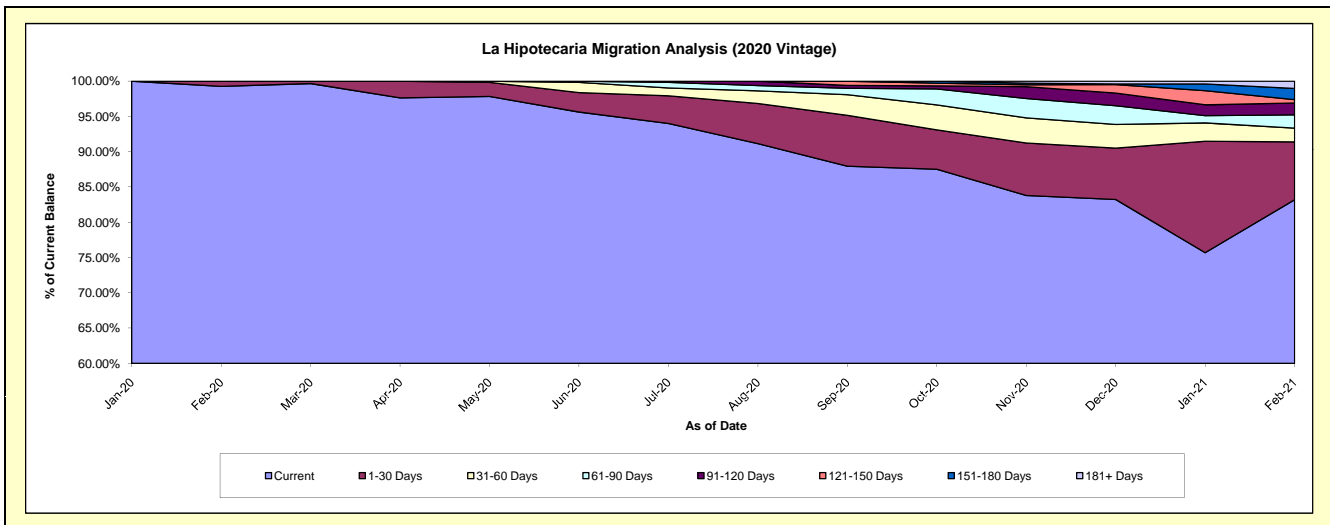
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 2/28/2021

Current Portfolio Balance										2,528,607.64	3,831,928.61
										Feb-20	Feb-21
Current										2,510,107.64	3,187,763.93
1-30 Days										18,500.00	314,423.70
31-60 Days										-	74,437.77
61-90 Days										-	72,353.28
91-120 Days										-	63,972.16
121-150 Days										-	18,362.07
151-180 Days										-	60,759.55
181+ Days										-	39,856.15

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

Current Portfolio Balance										2,528,607.64	3,831,928.61
										Feb-20	Feb-21
Current										99.27%	83.19%
1-30 Days										0.73%	8.21%
31-60 Days										0.00%	1.94%
61-90 Days										0.00%	1.89%
91-120 Days										0.00%	1.67%
121-150 Days										0.00%	0.48%
151-180 Days										0.00%	1.59%
181+ Days										0.00%	1.04%
Current - 90 Days										100.00%	95.23%
91-180 Days										0.00%	3.73%



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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/28/2021

Current Portfolio Balance										147,311.36
										<b>Feb-21</b>
Current										147,311.36
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										147,311.36
										<b>Feb-21</b>
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%

