



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans March 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 3/31/2021.

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

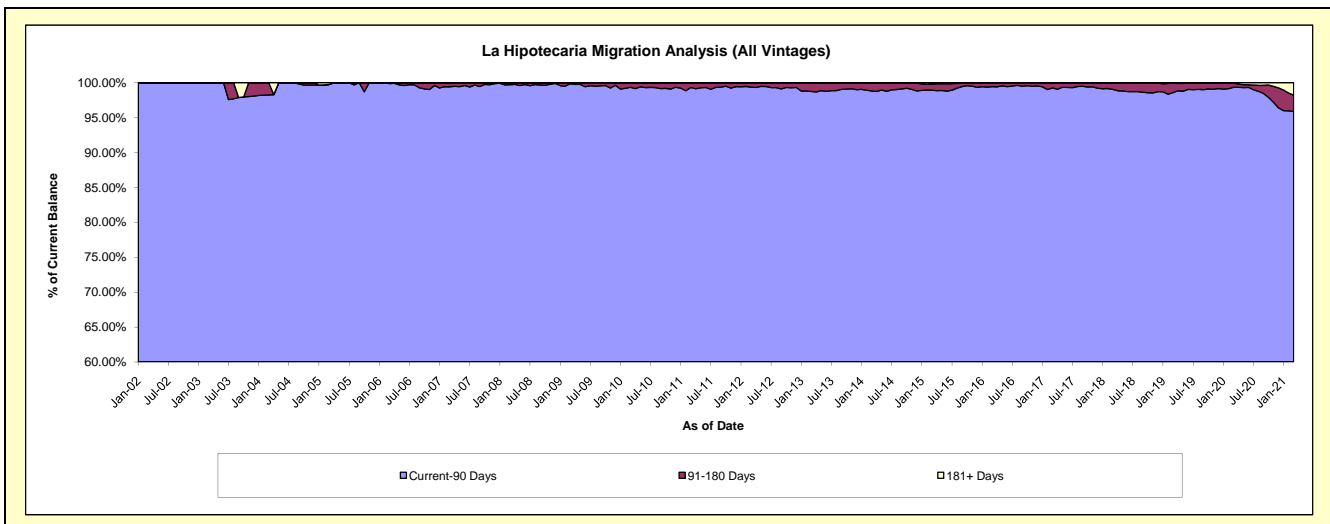
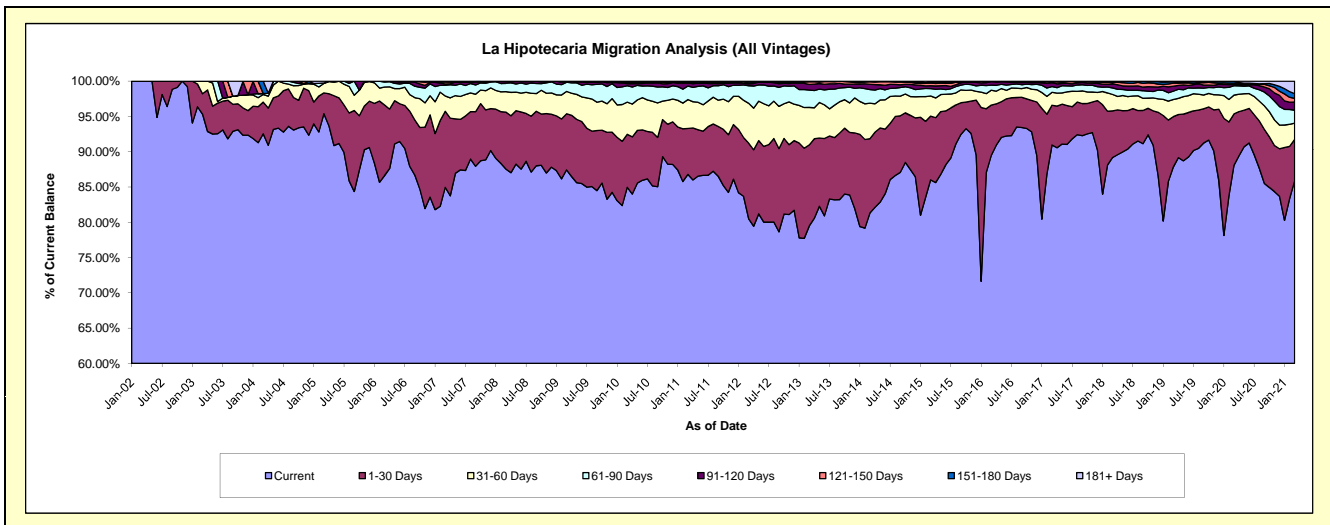
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	21,082,667.98	22,147,618.32	24,337,743.06	25,789,328.83	28,214,639.56	30,760,514.40	34,956,133.68	39,979,982.40	46,228,611.50	43,953,892.76
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	16,974,362.72	17,602,334.93	19,792,704.64	22,180,277.91	25,249,818.34	27,979,849.95	31,178,327.47	35,117,975.66	40,716,090.74	37,754,546.76
1-30 Days	2,256,418.84	2,546,171.58	2,562,713.09	2,329,442.87	2,010,519.98	1,732,298.44	2,308,298.45	2,851,318.95	3,371,348.60	2,568,701.03
31-60 Days	1,192,636.56	1,175,554.31	1,223,552.33	739,935.97	594,262.45	560,265.55	811,176.95	969,204.36	1,228,724.07	1,016,428.31
61-90 Days	525,368.19	544,730.88	470,368.84	267,223.18	204,938.50	256,763.98	324,063.21	477,782.62	613,372.40	809,618.07
91-120 Days	53,251.58	174,718.08	182,248.36	106,766.48	136,285.78	163,964.08	193,849.19	276,552.74	77,970.76	498,402.85
121-150 Days	29,047.57	85,542.85	89,470.94	99,375.90	11,468.23	41,255.45	64,257.45	173,725.24	85,506.30	234,463.42
151-180 Days	51,582.52	15,433.31	10,991.78	19,158.13	7,346.28	18,465.75	63,216.81	80,847.81	122,618.24	293,175.24
181+ Days	-	3,132.38	5,693.08	47,148.39	-	7,651.20	12,944.15	32,575.02	12,980.39	778,557.08

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,082,667.98	22,147,618.32	24,337,743.06	25,789,328.83	28,214,639.56	30,760,514.40	34,956,133.68	39,979,982.40	46,228,611.50	43,953,892.76
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	80.51%	79.48%	81.33%	86.01%	89.49%	90.96%	89.19%	87.84%	88.08%	85.90%
1-30 Days	10.70%	11.50%	10.53%	9.03%	7.13%	5.63%	6.60%	7.13%	7.29%	5.84%
31-60 Days	5.66%	5.31%	5.03%	2.87%	2.11%	1.82%	2.32%	2.42%	2.66%	2.31%
61-90 Days	2.49%	2.46%	1.93%	1.04%	0.73%	0.83%	0.93%	1.20%	1.33%	1.84%
91-120 Days	0.25%	0.79%	0.75%	0.41%	0.48%	0.53%	0.55%	0.69%	0.17%	1.13%
121-150 Days	0.14%	0.39%	0.37%	0.39%	0.04%	0.13%	0.18%	0.43%	0.18%	0.53%
151-180 Days	0.24%	0.07%	0.05%	0.07%	0.03%	0.06%	0.18%	0.20%	0.27%	0.67%
181+ Days	0.00%	0.01%	0.02%	0.18%	0.00%	0.02%	0.04%	0.08%	0.03%	1.77%
Current - 90 Days	99.36%	98.74%	98.81%	98.94%	99.45%	99.25%	99.04%	98.59%	99.35%	95.89%
91-180 Days	0.64%	1.24%	1.16%	0.87%	0.55%	0.73%	0.92%	1.33%	0.62%	2.33%



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

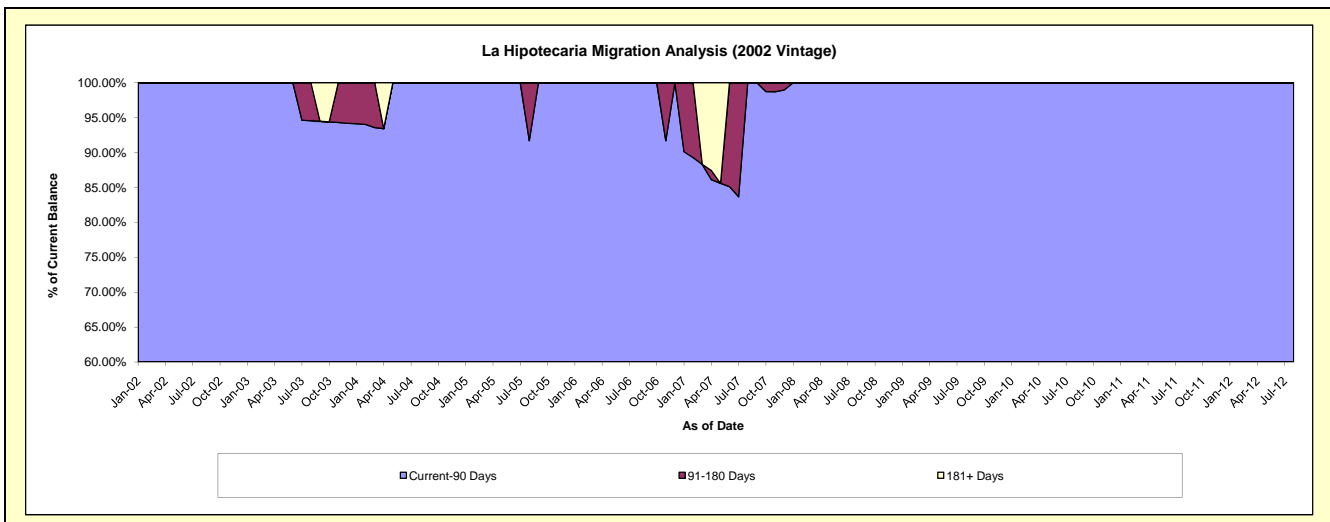
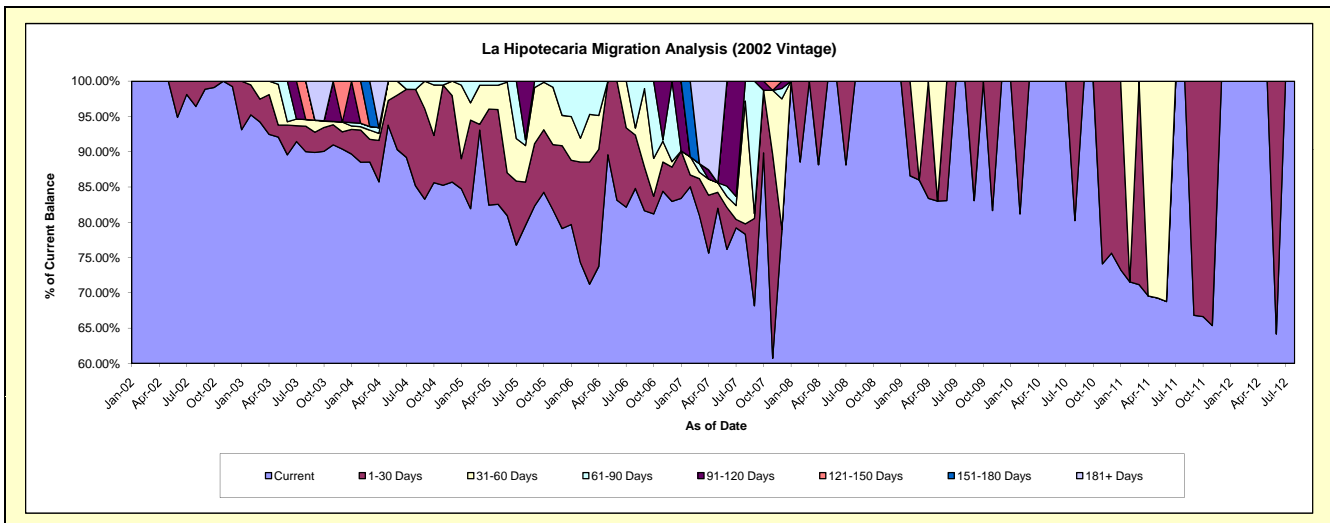
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	244.57	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	244.57	#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	244.57	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-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)

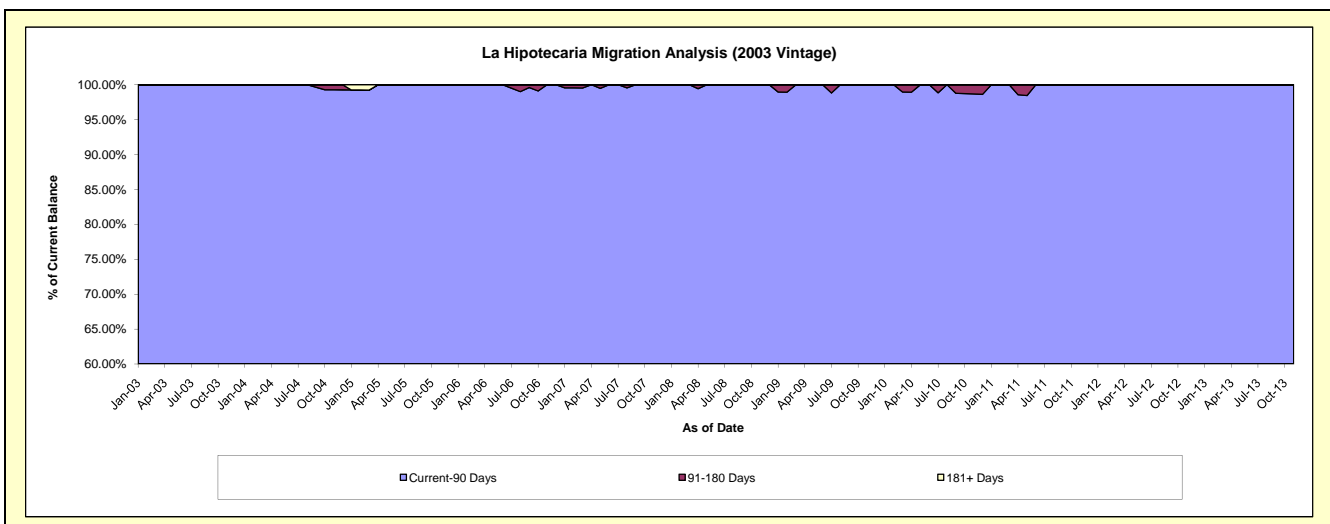
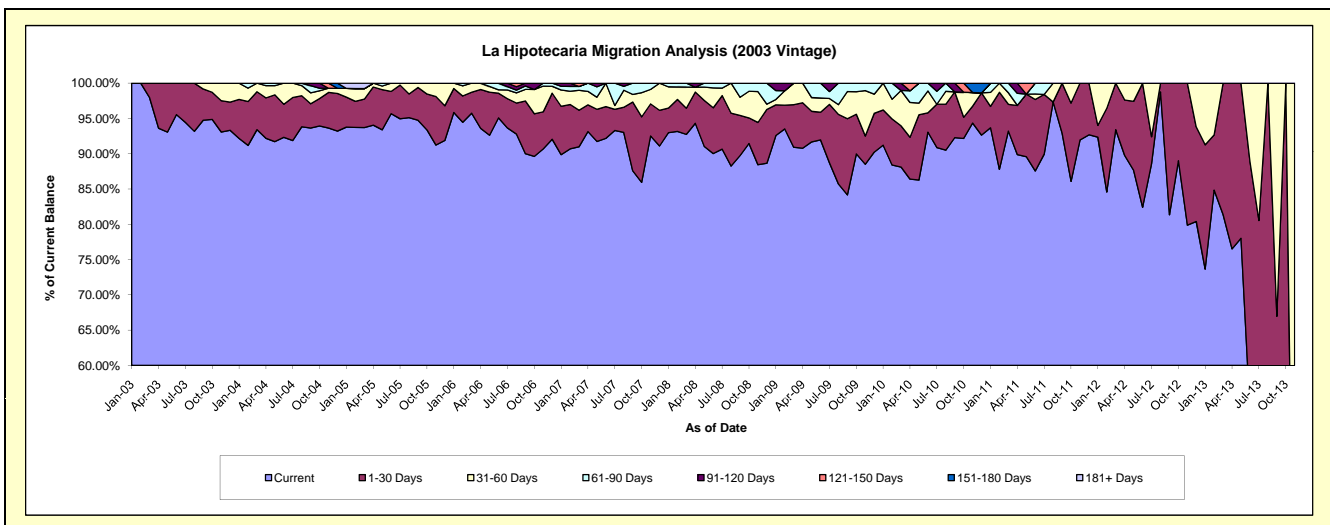
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	5,377.96	905.59	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	5,023.29	737.03	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	354.67	168.56	#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
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	5,377.96	905.59	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	93.41%	81.39%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.59%	18.61%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	#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)

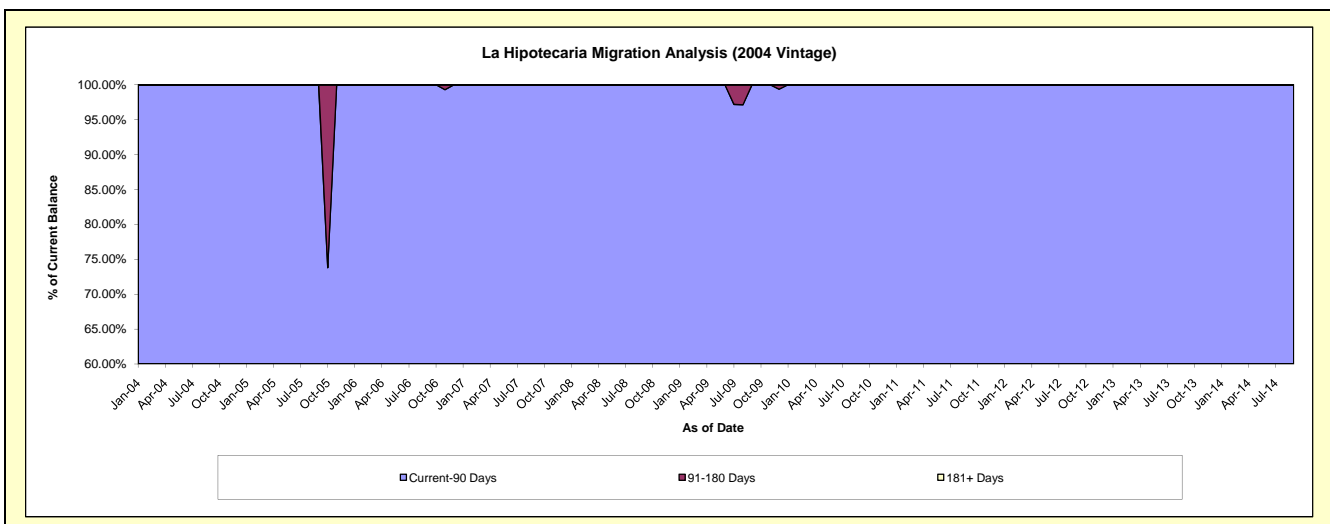
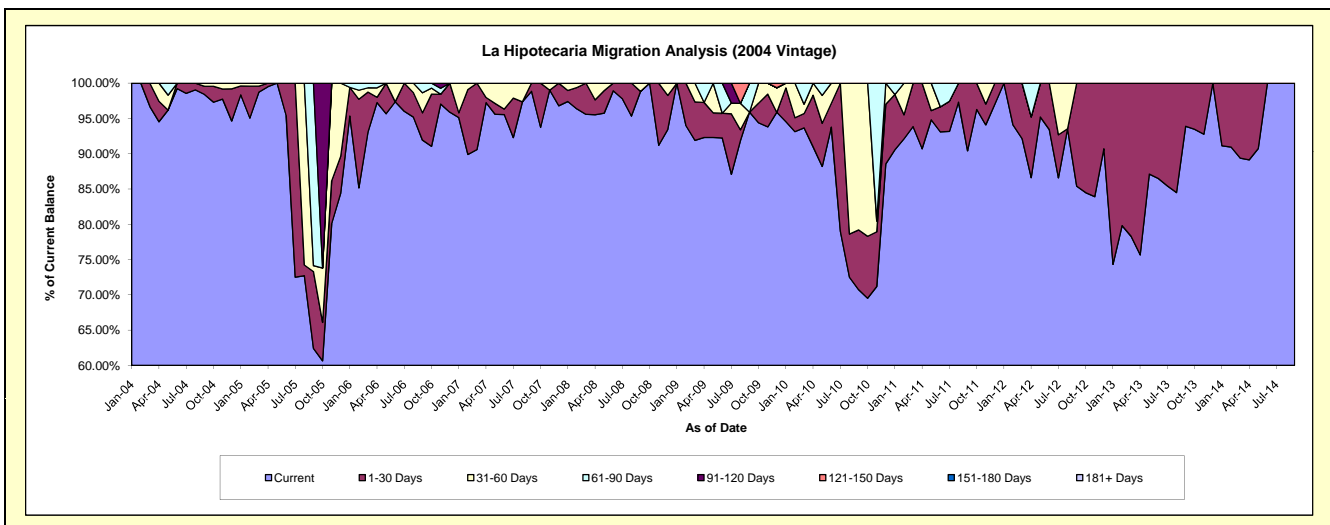
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	6,125.79	2,117.75	179.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	5,643.84	1,657.95	160.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	481.95	459.80	19.10	#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	6,125.79	2,117.75	179.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	92.13%	78.29%	89.38%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	7.87%	21.71%	10.62%	#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)

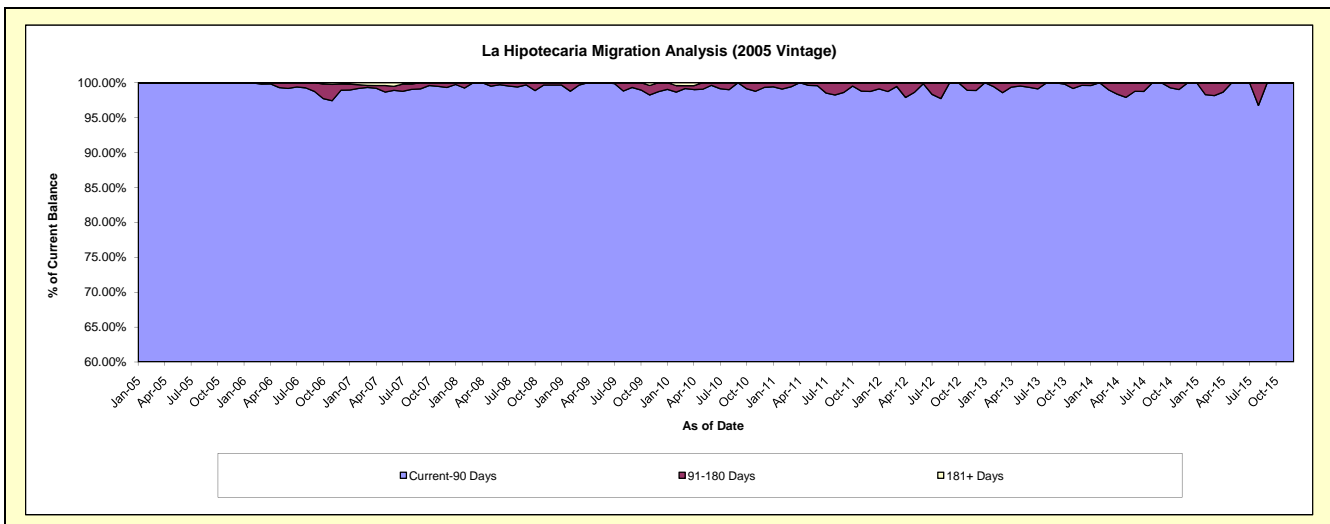
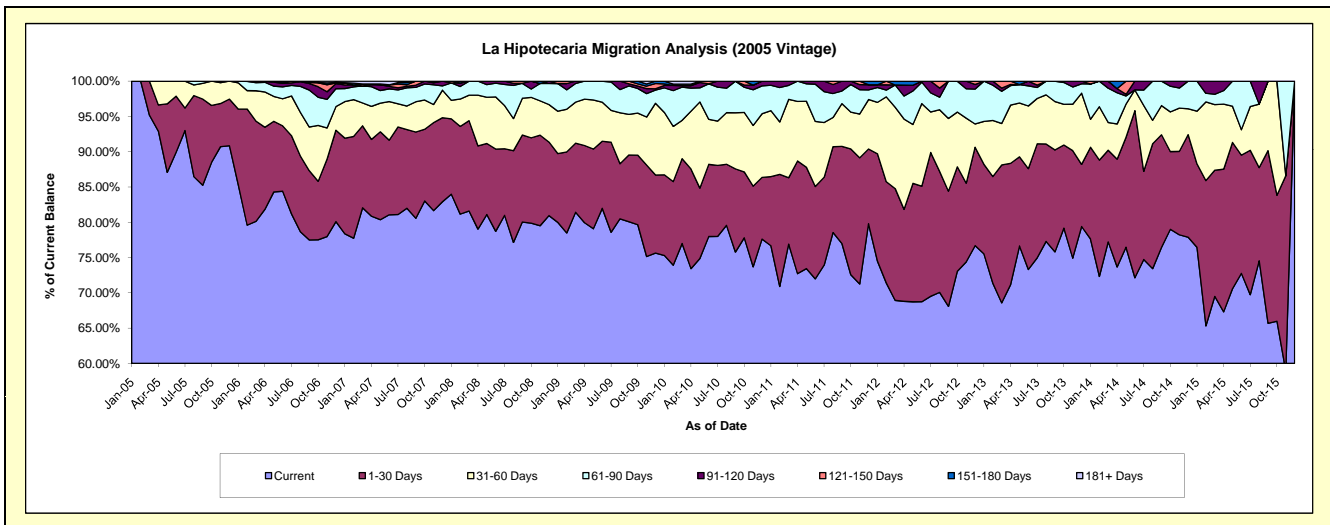
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	578,693.46	364,324.36	177,467.18	51,334.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	398,918.01	249,842.53	137,032.17	35,672.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	91,647.15	71,202.54	23,067.29	9,185.08	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	66,763.73	21,432.95	6,948.66	4,769.16	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	18,238.46	16,654.43	8,642.46	762.46	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	1,590.87	1,776.60	945.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	3,601.04	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	3,126.11	-	-	-	#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	578,693.46	364,324.36	177,467.18	51,334.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	68.93%	68.58%	77.22%	69.49%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	15.84%	19.54%	13.00%	17.89%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	11.54%	5.88%	3.92%	9.29%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.15%	4.57%	4.87%	1.49%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.44%	1.00%	1.84%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.99%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.54%	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	99.46%	98.57%	99.00%	98.16%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.54%	1.43%	1.00%	1.84%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

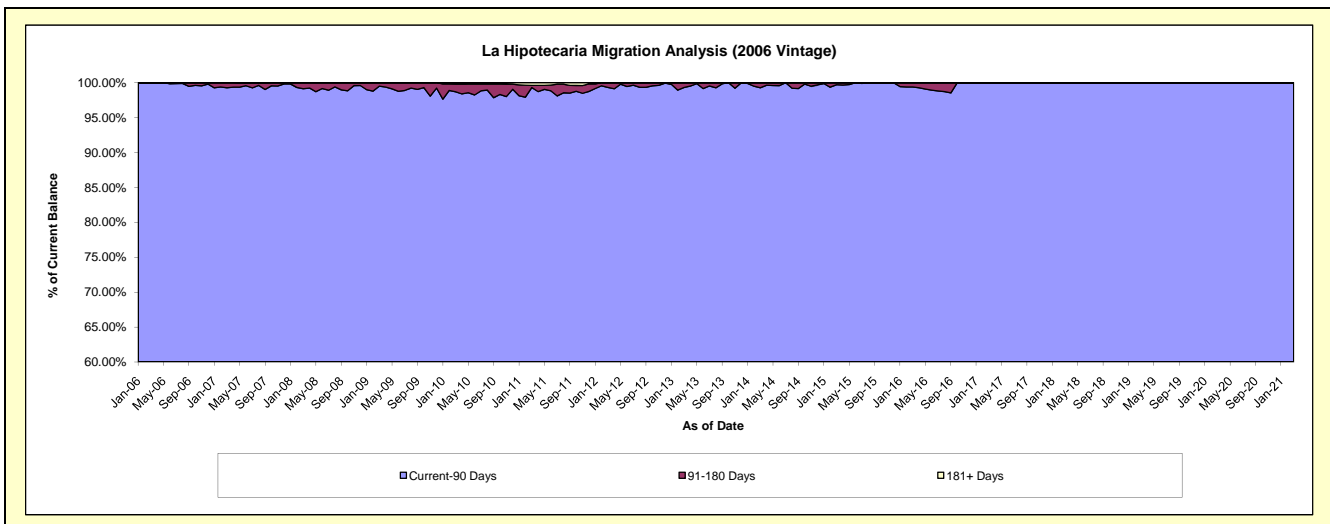
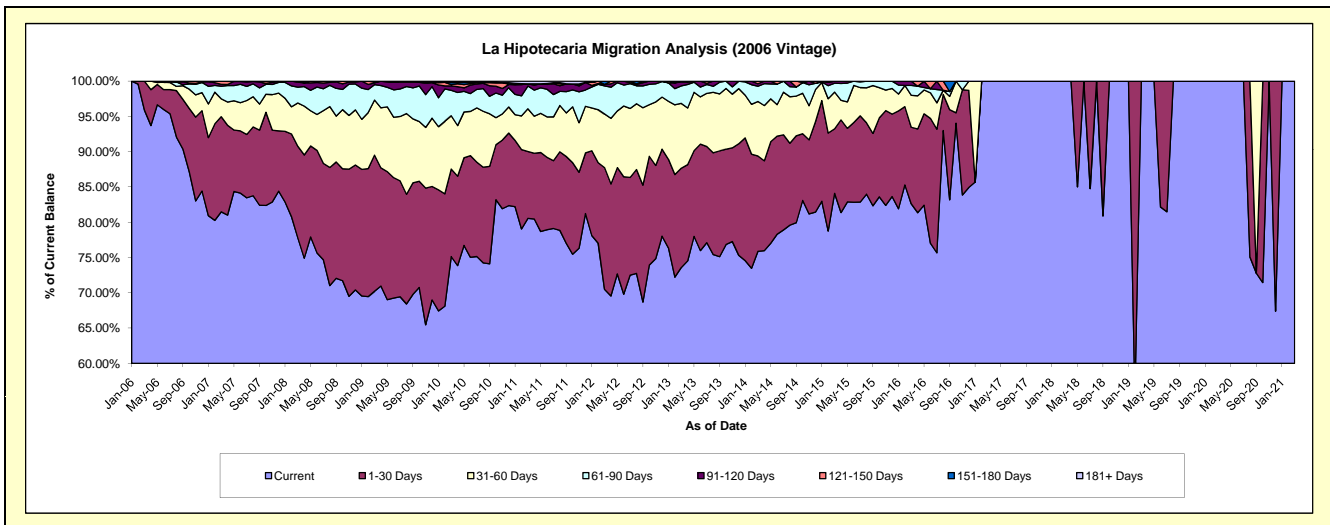
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	2,530,134.77	1,806,782.44	1,067,681.87	532,814.43	130,179.03	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	1,783,477.37	1,329,490.01	810,199.05	448,094.98	107,529.53	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90
1-30 Days	436,620.03	254,535.71	144,340.84	48,693.17	14,146.81	-	-	-	-	-
31-60 Days	192,588.31	165,834.42	82,418.46	27,777.60	5,880.96	-	-	-	-	-
61-90 Days	100,396.47	44,688.47	22,997.10	6,699.00	1,841.56	-	-	-	-	-
91-120 Days	5,662.25	10,561.64	3,863.48	1,549.68	780.17	-	-	-	-	-
121-150 Days	-	1,672.19	3,862.94	-	-	-	-	-	-	-
151-180 Days	11,390.34	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,530,134.77	1,806,782.44	1,067,681.87	532,814.43	130,179.03	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	70.49%	73.58%	75.88%	84.10%	82.60%	100.00%	100.00%	100.00%	100.00%	100.00%
1-30 Days	17.26%	14.09%	13.52%	9.14%	10.87%	0.00%	0.00%	0.00%	0.00%	0.00%
31-60 Days	7.61%	9.18%	7.72%	5.21%	4.52%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.97%	2.47%	2.15%	1.26%	1.41%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.22%	0.58%	0.36%	0.29%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.09%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.45%	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	99.33%	99.32%	99.28%	99.71%	99.40%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.67%	0.68%	0.72%	0.29%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%



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

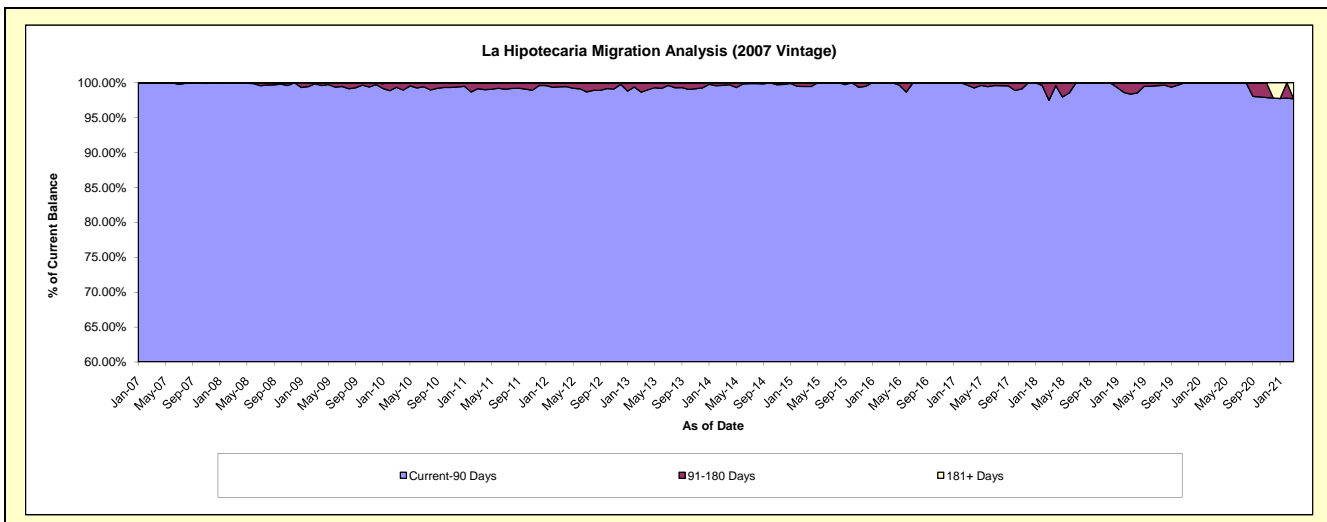
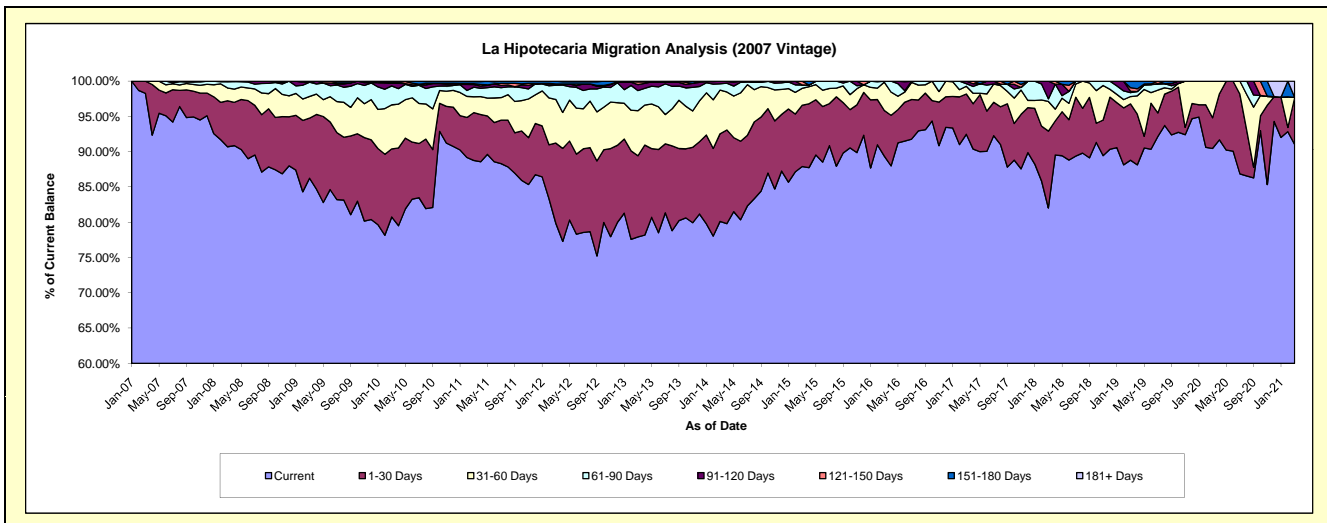
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	4,900,661.92	3,987,784.70	3,068,399.95	2,285,772.27	1,545,449.84	953,664.14	622,153.57	349,416.60	224,040.96	150,668.36
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	3,912,781.20	3,107,727.18	2,458,418.95	2,009,170.03	1,381,368.30	881,871.54	510,317.64	310,278.69	202,681.65	137,165.31
1-30 Days	557,929.75	458,648.41	381,297.38	198,455.62	100,041.68	54,497.05	67,794.05	27,870.46	9,741.60	10,048.18
31-60 Days	303,156.14	254,270.84	189,857.47	54,973.60	61,933.77	10,404.54	26,207.76	3,647.63	11,617.71	-
61-90 Days	98,130.09	113,902.51	27,530.88	11,040.61	2,106.09	3,566.47	2,227.53	1,918.49	-	-
91-120 Days	9,245.34	33,923.42	11,295.27	-	-	3,324.54	15,606.59	698.52	-	-
121-150 Days	-	15,729.25	-	12,132.41	-	-	-	1,763.79	-	-
151-180 Days	19,419.40	3,583.09	-	-	-	-	-	3,239.02	-	-
181+ Days	-	-	-	-	-	-	-	-	-	3,454.87

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,900,661.92	3,987,784.70	3,068,399.95	2,285,772.27	1,545,449.84	953,664.14	622,153.57	349,416.60	224,040.96	150,668.36
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	79.84%	77.93%	80.12%	87.90%	89.38%	92.47%	82.02%	88.80%	90.47%	91.04%
1-30 Days	11.38%	11.50%	12.43%	8.68%	6.47%	5.71%	10.90%	7.98%	4.35%	6.67%
31-60 Days	6.19%	6.38%	6.19%	2.41%	4.01%	1.09%	4.21%	1.04%	5.19%	0.00%
61-90 Days	2.00%	2.86%	0.90%	0.48%	0.14%	0.37%	0.36%	0.55%	0.00%	0.00%
91-120 Days	0.19%	0.85%	0.37%	0.00%	0.00%	0.35%	2.51%	0.20%	0.00%	0.00%
121-150 Days	0.00%	0.39%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%	0.00%
151-180 Days	0.40%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.93%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.29%
Current - 90 Days	99.42%	98.67%	99.63%	99.47%	100.00%	99.65%	97.49%	98.37%	100.00%	97.71%
91-180 Days	0.58%	1.33%	0.37%	0.53%	0.00%	0.35%	2.51%	1.63%	0.00%	0.00%



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

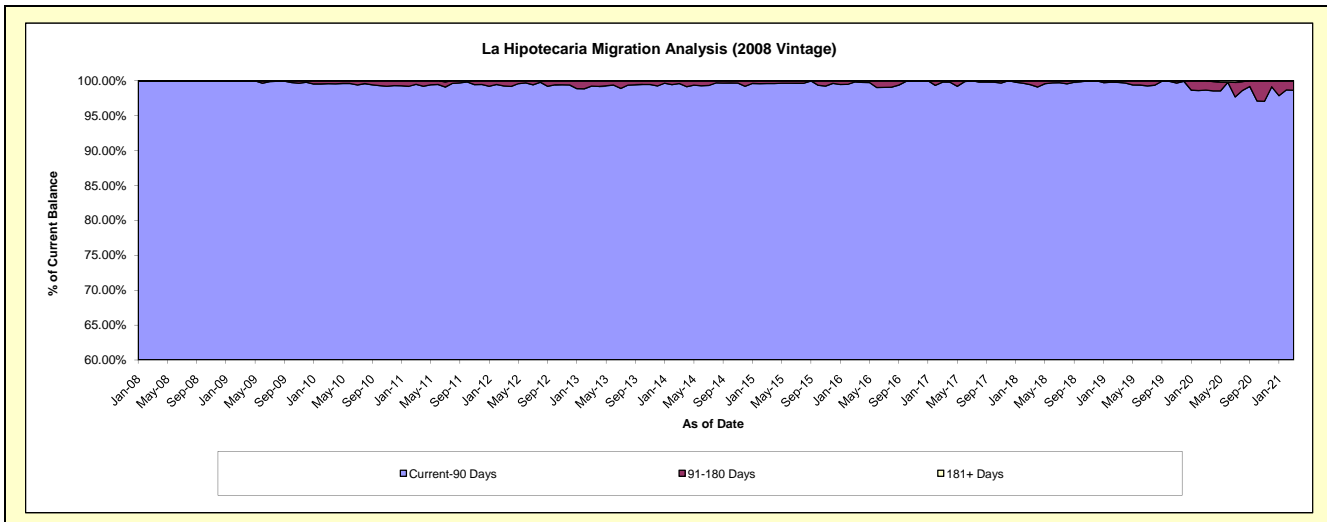
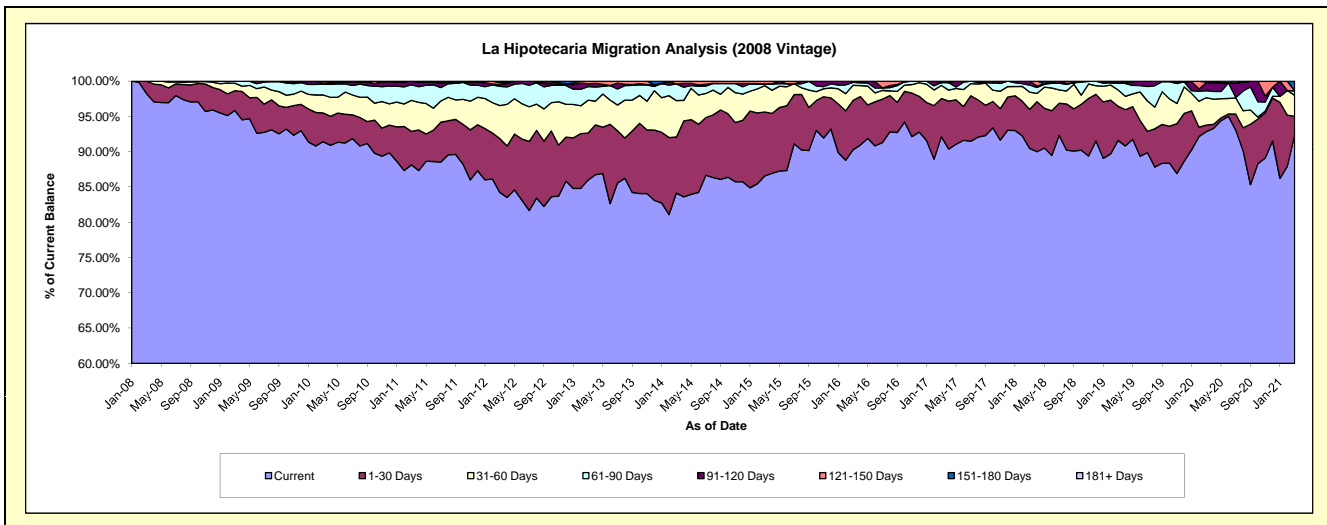
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	7,826,004.65	6,495,773.30	5,216,747.92	4,105,342.70	3,048,185.04	2,287,931.10	1,621,288.34	1,071,727.95	683,424.15	517,824.96
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	6,592,488.14	5,585,024.03	4,389,249.07	3,553,737.15	2,751,882.79	2,107,795.52	1,466,689.67	981,761.15	634,535.25	478,304.91
1-30 Days	597,319.95	432,818.13	414,690.54	372,439.24	212,972.08	123,709.34	89,725.64	51,960.02	6,291.90	13,731.56
31-60 Days	365,955.37	302,678.40	268,851.52	152,873.71	65,344.89	42,667.31	39,680.49	24,765.94	26,617.58	15,491.70
61-90 Days	212,241.72	125,513.00	122,715.53	9,803.21	12,891.60	9,286.04	16,202.27	10,787.02	6,770.92	3,221.65
91-120 Days	19,643.74	25,460.48	-	-	5,093.68	-	8,990.27	-	7,768.00	-
121-150 Days	20,709.06	24,279.26	21,241.26	16,489.39	-	4,472.89	-	2,453.82	600.25	-
151-180 Days	17,646.67	-	-	-	-	-	-	-	840.25	7,075.14
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,826,004.65	6,495,773.30	5,216,747.92	4,105,342.70	3,048,185.04	2,287,931.10	1,621,288.34	1,071,727.95	683,424.15	517,824.96
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	84.24%	85.98%	84.14%	86.56%	90.28%	92.13%	90.46%	91.61%	92.85%	92.37%
1-30 Days	7.63%	6.66%	7.95%	9.07%	6.99%	5.41%	5.53%	4.85%	0.92%	2.65%
31-60 Days	4.68%	4.66%	5.15%	3.72%	2.14%	1.86%	2.45%	2.31%	3.89%	2.99%
61-90 Days	2.71%	1.93%	2.35%	0.24%	0.42%	0.41%	1.00%	1.01%	0.99%	0.62%
91-120 Days	0.25%	0.39%	0.00%	0.00%	0.17%	0.00%	0.55%	0.00%	1.14%	0.00%
121-150 Days	0.26%	0.37%	0.41%	0.40%	0.00%	0.20%	0.00%	0.23%	0.09%	0.00%
151-180 Days	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	1.37%
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	99.26%	99.23%	99.59%	99.60%	99.83%	99.80%	99.45%	99.77%	98.85%	98.63%
91-180 Days	0.74%	0.77%	0.41%	0.40%	0.17%	0.20%	0.55%	0.23%	1.35%	1.37%



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

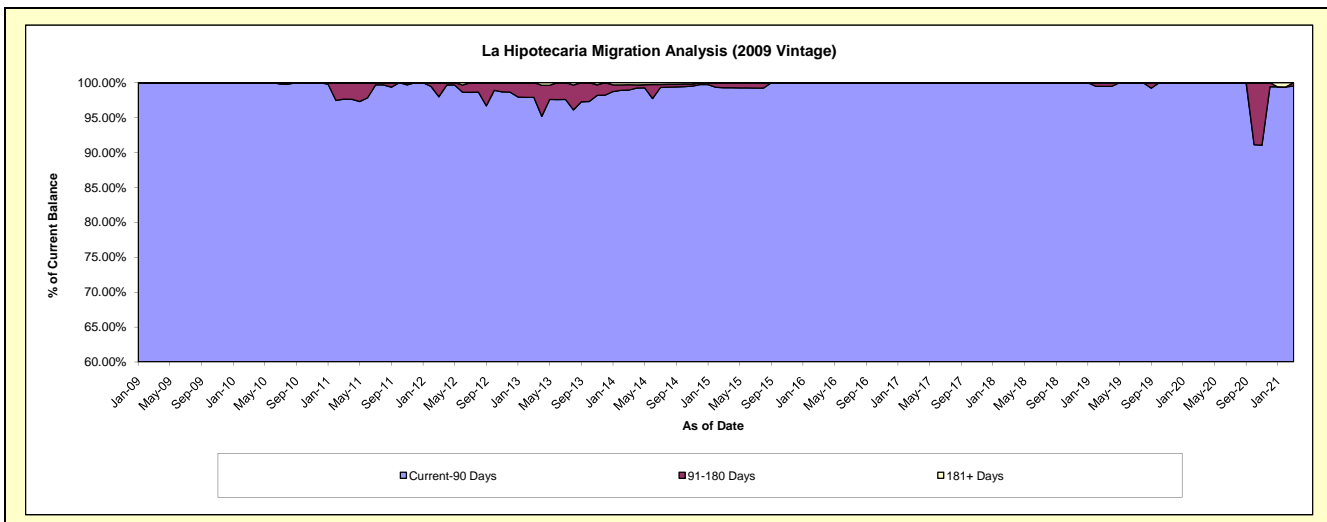
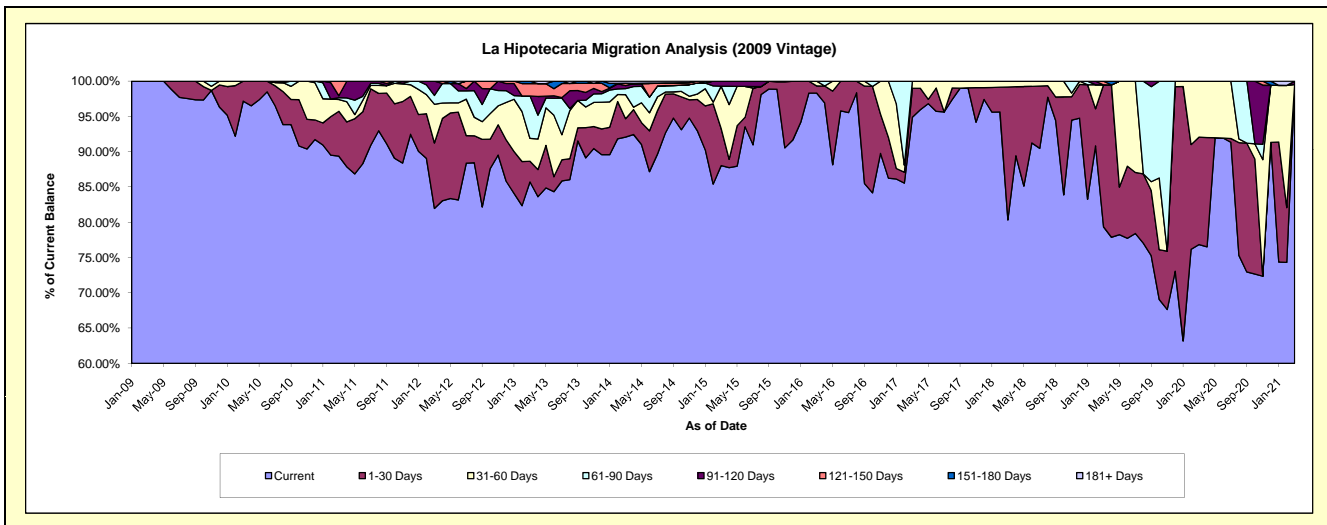
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	466,614.73	354,372.38	265,131.62	182,730.44	137,302.18	101,907.03	78,073.37	61,949.75	43,845.01	34,766.59
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	382,468.69	303,746.23	244,095.01	160,855.33	134,969.92	96,689.68	62,716.69	49,161.75	33,692.11	34,604.75
1-30 Days	43,260.59	10,425.48	6,942.25	9,610.66	1,397.47	4,178.70	14,713.19	12,466.72	6,673.54	-
31-60 Days	25,607.21	11,465.28	9,033.42	10,960.90	934.79	1,038.65	643.49	-	3,479.36	-
61-90 Days	5,855.49	21,308.73	2,264.33	-	-	-	-	-	-	-
91-120 Days	9,422.75	-	1,119.29	1,303.55	-	-	-	-	-	161.84
121-150 Days	-	6,211.33	890.71	-	-	-	-	321.28	-	-
151-180 Days	-	1,215.33	-	-	-	-	-	-	-	-
181+ Days	-	-	786.61	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	466,614.73	354,372.38	265,131.62	182,730.44	137,302.18	101,907.03	78,073.37	61,949.75	43,845.01	34,766.59
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	81.97%	85.71%	92.07%	88.03%	98.30%	94.88%	80.33%	79.36%	76.84%	99.53%
1-30 Days	9.27%	2.94%	2.62%	5.26%	1.02%	4.10%	18.85%	20.12%	15.22%	0.00%
31-60 Days	5.49%	3.24%	3.41%	6.00%	0.68%	1.02%	0.82%	0.00%	7.94%	0.00%
61-90 Days	1.25%	6.01%	0.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	2.02%	0.00%	0.42%	0.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%
121-150 Days	0.00%	1.75%	0.34%	0.00%	0.00%	0.00%	0.00%	0.52%	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%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.98%	97.90%	98.95%	99.29%	100.00%	100.00%	100.00%	99.48%	100.00%	99.53%
91-180 Days	2.02%	2.10%	0.76%	0.71%	0.00%	0.00%	0.00%	0.52%	0.00%	0.47%



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

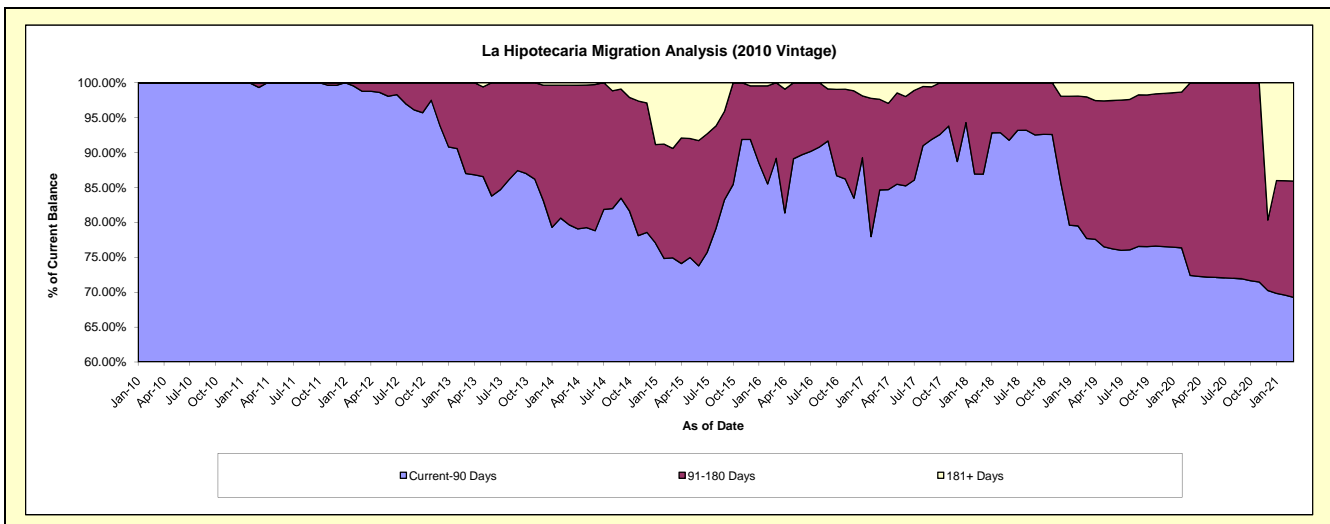
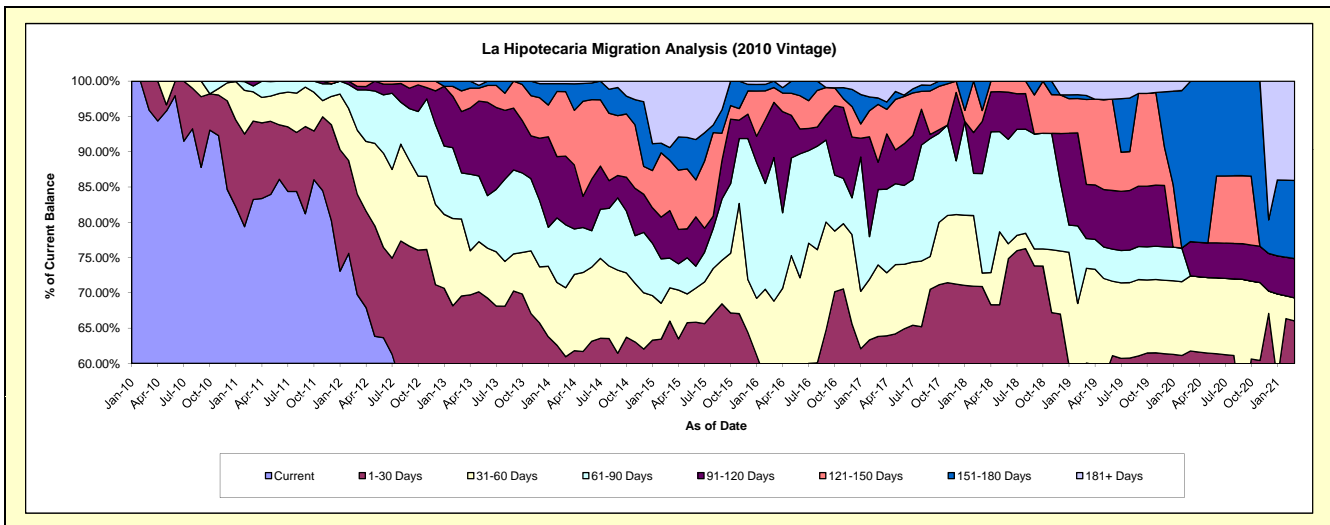
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	988,441.53	775,118.60	624,289.67	465,734.59	287,399.28	177,590.93	114,424.85	69,377.06	48,381.02	30,780.23
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	689,161.66	393,786.70	316,779.46	234,047.04	112,874.64	82,363.47	62,062.08	34,757.98	24,209.14	16,393.91
1-30 Days	140,617.23	145,330.68	63,729.18	73,310.27	51,562.56	30,963.76	19,048.67	6,908.05	5,674.21	3,925.06
31-60 Days	89,769.82	84,612.57	61,077.04	21,979.53	33,372.14	18,018.14	2,203.44	9,309.04	5,148.07	1,003.94
61-90 Days	56,740.60	50,640.91	55,606.75	19,585.27	58,488.24	18,984.14	16,127.92	2,925.63	-	-
91-120 Days	4,809.71	67,367.32	60,779.47	31,373.87	22,464.49	6,865.50	8,469.13	5,321.49	2,354.06	1,710.86
121-150 Days	7,342.51	22,745.53	56,985.87	33,215.57	6,041.14	14,551.78	1,746.77	8,350.31	-	-
151-180 Days	-	10,634.89	7,111.29	8,423.16	2,596.07	1,614.57	4,766.84	398.98	10,995.54	3,413.08
181+ Days	-	-	2,220.61	43,799.88	-	4,229.57	-	1,405.58	-	4,333.38

Delinquency Status (% of Current Balance)

Current Portfolio Balance	988,441.53	775,118.60	624,289.67	465,734.59	287,399.28	177,590.93	114,424.85	69,377.06	48,381.02	30,780.23
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	69.72%	50.80%	50.74%	50.25%	39.27%	46.38%	54.24%	50.10%	50.04%	53.26%
1-30 Days	14.23%	18.75%	10.21%	15.74%	17.94%	17.44%	16.65%	9.96%	11.73%	12.75%
31-60 Days	9.08%	10.92%	9.78%	4.72%	11.61%	10.15%	1.93%	13.42%	10.64%	3.26%
61-90 Days	5.74%	6.53%	8.91%	4.21%	20.35%	10.69%	14.09%	4.22%	0.00%	0.00%
91-120 Days	0.49%	8.69%	9.74%	6.74%	7.82%	3.87%	7.40%	7.67%	4.87%	5.56%
121-150 Days	0.74%	2.93%	9.13%	7.13%	2.10%	8.19%	1.53%	12.04%	0.00%	0.00%
151-180 Days	0.00%	1.37%	1.14%	1.81%	0.90%	0.91%	4.17%	0.58%	22.73%	11.08%
181+ Days	0.00%	0.00%	0.36%	9.40%	0.00%	2.38%	0.00%	2.03%	0.00%	14.08%
Current - 90 Days	98.77%	87.00%	79.64%	74.92%	89.18%	84.65%	86.91%	77.69%	72.41%	69.27%
91-180 Days	1.23%	13.00%	20.00%	15.68%	10.82%	12.97%	13.09%	20.28%	27.59%	16.65%



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

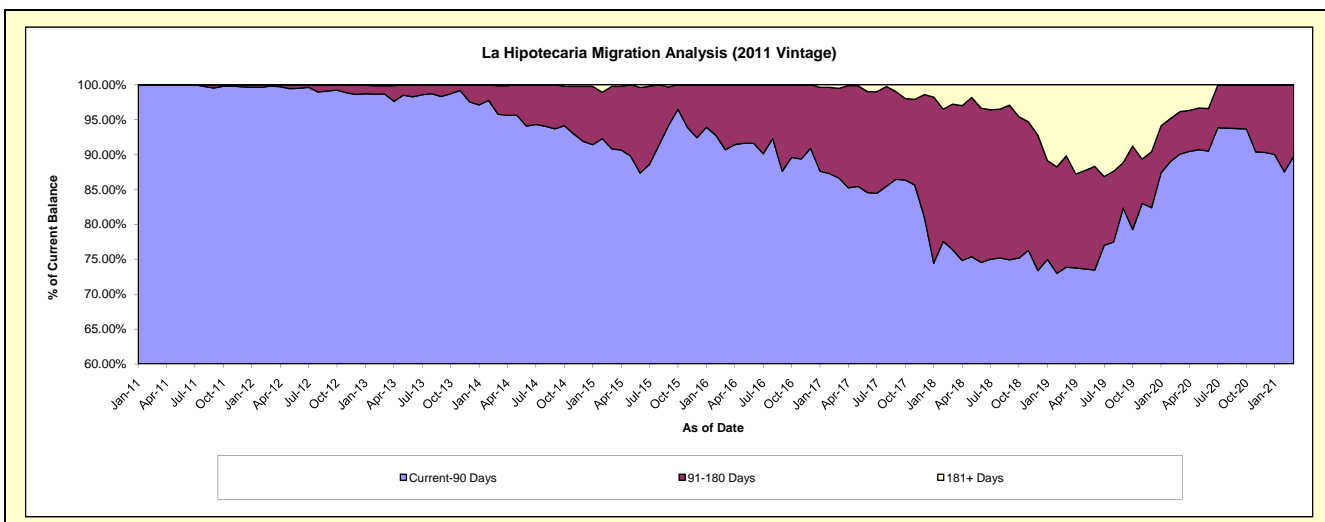
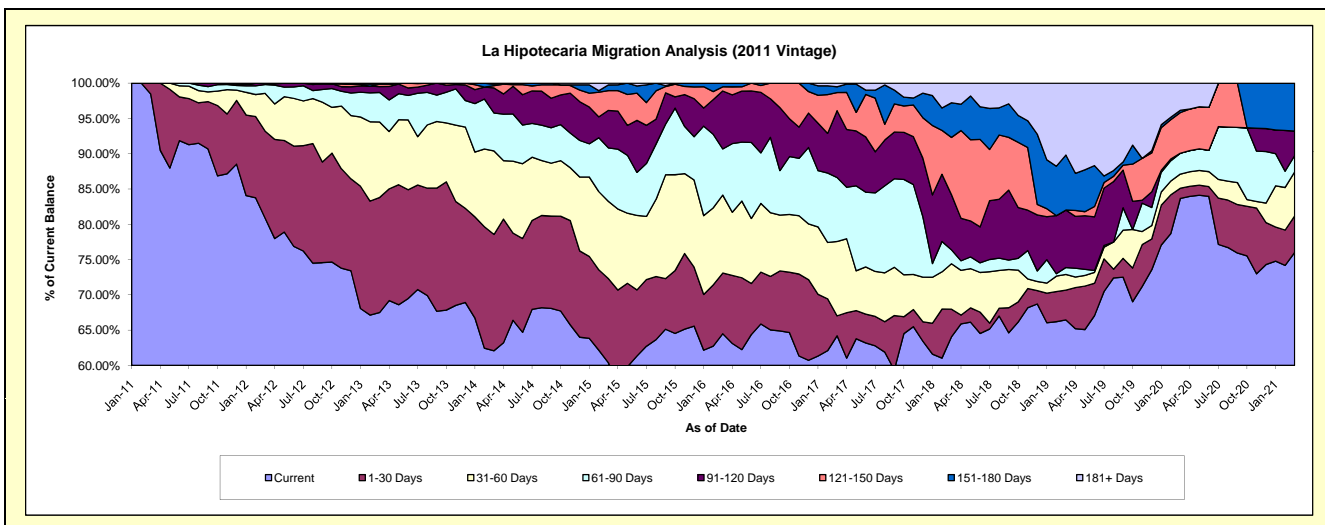
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	2,707,946.31	2,228,144.20	1,811,736.89	1,336,916.10	917,000.92	670,075.67	465,843.52	306,090.08	172,884.75	117,301.13
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	2,189,104.66	1,503,796.95	1,124,775.64	807,208.96	591,391.33	430,140.21	298,356.15	203,377.66	144,657.32	89,154.32
1-30 Days	334,416.52	363,422.63	298,449.80	159,496.41	78,808.26	19,000.34	18,251.78	12,902.66	2,470.18	6,071.11
31-60 Days	145,195.98	238,291.84	214,437.43	146,336.95	101,394.38	70,537.32	30,028.09	6,813.63	3,483.73	7,318.87
61-90 Days	33,765.36	93,273.38	97,609.63	101,325.87	59,945.38	60,749.96	9,165.64	3,015.39	5,102.51	2,723.15
91-120 Days	4,467.79	18,675.71	64,227.31	70,925.90	75,284.27	63,510.56	36,341.39	24,942.23	-	4,071.30
121-150 Days	996.00	7,551.31	5,670.73	37,538.53	5,427.09	17,247.45	37,907.33	-	9,951.17	-
151-180 Days	-	-	3,880.49	10,734.97	4,750.21	5,468.20	22,848.99	23,869.07	563.57	7,962.38
181+ Days	-	3,132.38	2,685.86	3,348.51	-	3,421.63	12,944.15	31,169.44	6,656.27	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,707,946.31	2,228,144.20	1,811,736.89	1,336,916.10	917,000.92	670,075.67	465,843.52	306,090.08	172,884.75	117,301.13
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	80.84%	67.49%	62.08%	60.38%	64.49%	64.19%	64.05%	66.44%	83.67%	76.00%
1-30 Days	12.35%	16.31%	16.47%	11.93%	8.59%	2.84%	3.92%	4.22%	1.43%	5.18%
31-60 Days	5.36%	10.69%	11.84%	10.95%	11.06%	10.53%	6.45%	2.23%	2.02%	6.24%
61-90 Days	1.25%	4.19%	5.39%	7.58%	6.54%	9.07%	1.97%	0.99%	2.95%	2.32%
91-120 Days	0.16%	0.84%	3.55%	5.31%	8.21%	9.48%	7.80%	8.15%	0.00%	3.47%
121-150 Days	0.04%	0.34%	0.31%	2.81%	0.59%	2.57%	8.14%	0.00%	5.76%	0.00%
151-180 Days	0.00%	0.00%	0.21%	0.80%	0.52%	0.82%	4.90%	7.80%	0.33%	6.79%
181+ Days	0.00%	0.14%	0.15%	0.25%	0.00%	0.51%	2.78%	10.18%	3.85%	0.00%
Current - 90 Days	99.80%	98.68%	95.78%	90.83%	90.68%	86.62%	76.38%	73.87%	90.07%	89.74%
91-180 Days	0.20%	1.18%	4.07%	8.92%	9.32%	12.87%	20.84%	15.95%	6.08%	10.26%



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

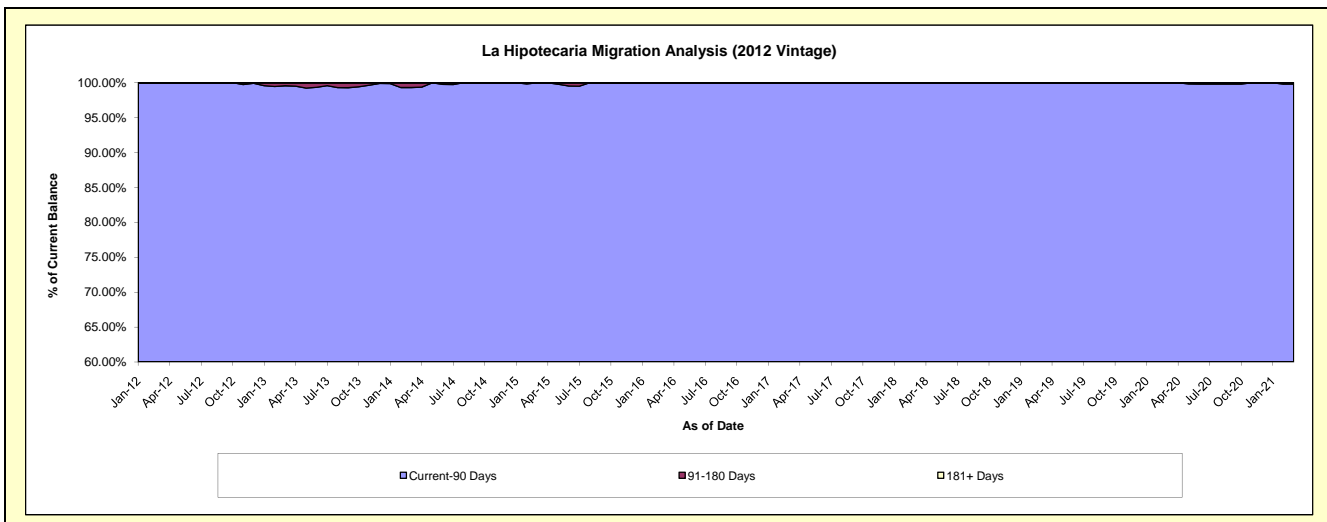
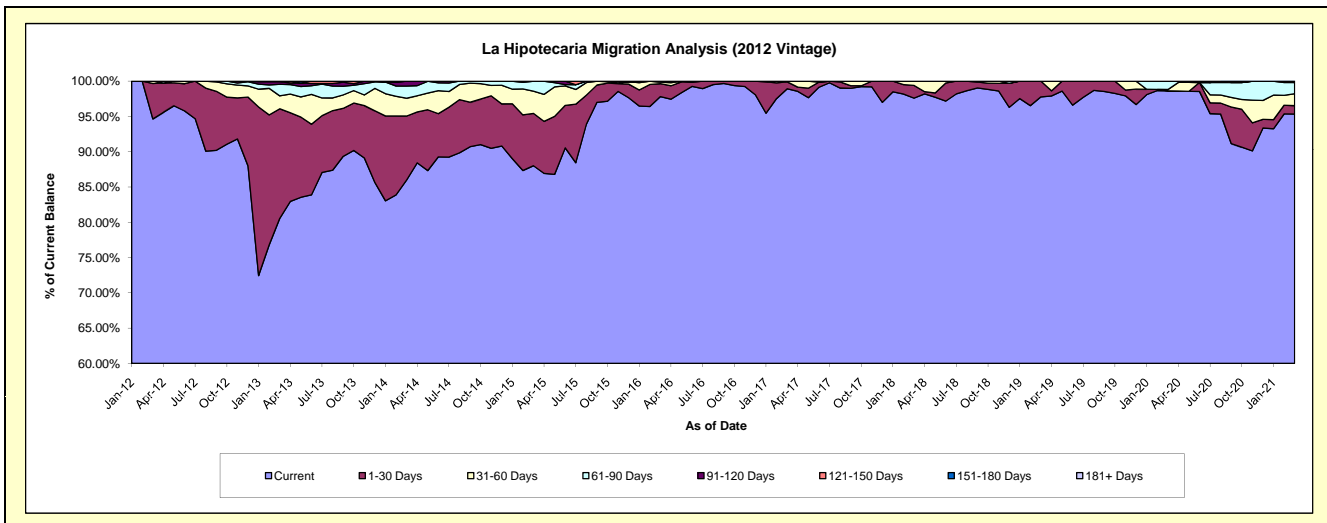
Delinquency Status (\$ of Current Balance)

Data Cutoff: **3/31/2021**

Current Portfolio Balance	1,072,422.29	4,781,475.64	4,080,788.92	3,148,737.07	2,331,958.89	1,735,467.49	1,358,306.90	1,007,649.04	723,133.62	544,089.45
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	1,015,051.29	3,851,458.43	3,509,394.83	2,771,463.76	2,280,979.34	1,716,594.12	1,325,671.76	985,222.24	713,215.76	518,703.15
1-30 Days	53,771.00	742,608.17	369,614.41	233,270.70	42,515.54	17,107.77	24,363.06	22,426.80	-	6,515.26
31-60 Days	3,600.00	87,768.01	103,210.07	99,465.73	5,064.81	1,765.60	8,272.08	-	1,245.95	9,180.98
61-90 Days	-	78,749.45	70,441.60	43,869.27	3,399.20	-	-	-	8,671.91	8,671.91
91-120 Days	-	17,138.64	27,308.58	667.61	-	-	-	-	-	-
121-150 Days	-	3,752.94	819.43	-	-	-	-	-	-	1,018.15
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,072,422.29	4,781,475.64	4,080,788.92	3,148,737.07	2,331,958.89	1,735,467.49	1,358,306.90	1,007,649.04	723,133.62	544,089.45
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	94.65%	80.55%	86.00%	88.02%	97.81%	98.91%	97.60%	97.77%	98.63%	95.33%
1-30 Days	5.01%	15.53%	9.06%	7.41%	1.82%	0.99%	1.79%	2.23%	0.00%	1.20%
31-60 Days	0.34%	1.84%	2.53%	3.16%	0.22%	0.10%	0.61%	0.00%	0.17%	1.69%
61-90 Days	0.00%	1.65%	1.73%	1.39%	0.15%	0.00%	0.00%	0.00%	1.20%	1.59%
91-120 Days	0.00%	0.36%	0.67%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.08%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%
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%	99.56%	99.31%	99.98%	100.00%	100.00%	100.00%	100.00%	100.00%	99.81%
91-180 Days	0.00%	0.44%	0.69%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%



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

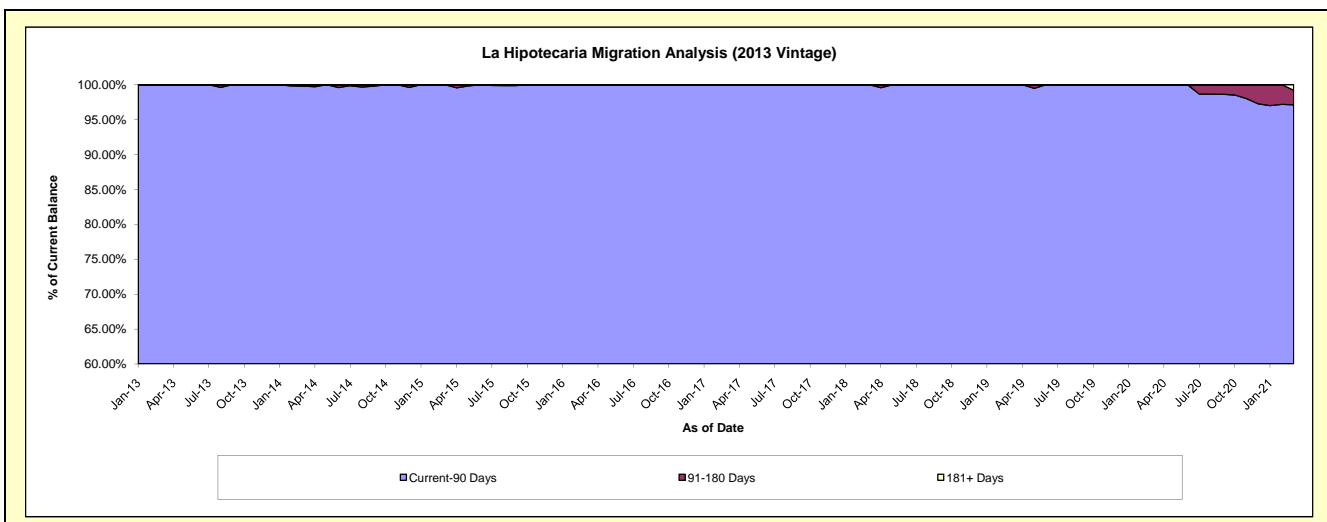
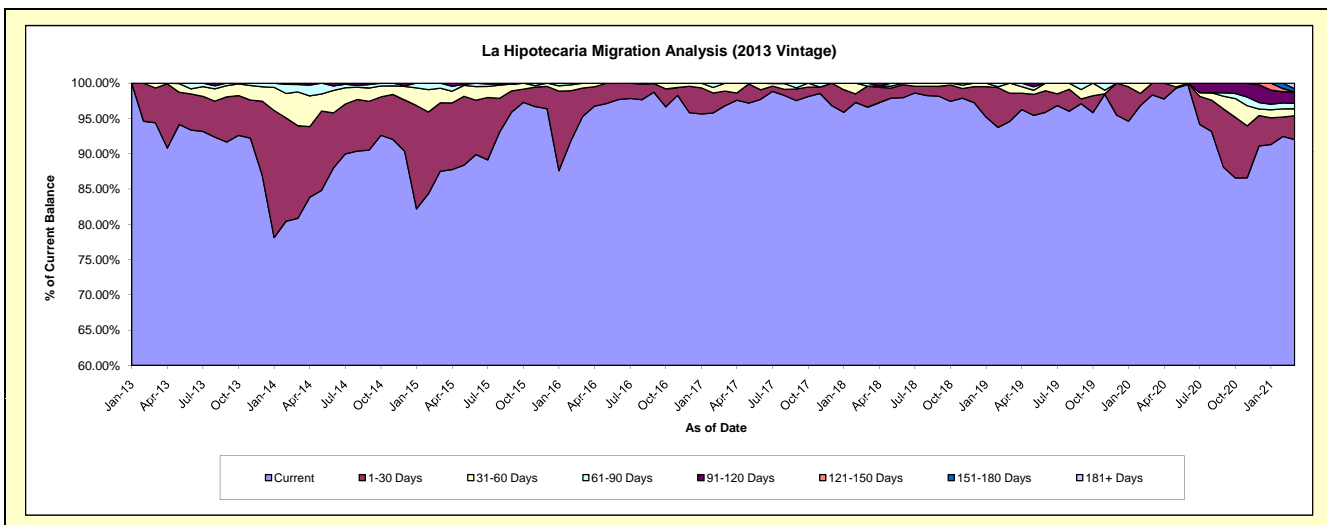
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	1,350,819.36	5,976,687.11	4,591,190.38	3,306,639.71	2,403,385.29	1,891,624.15	1,511,423.05	1,122,264.45	913,023.18
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	
Current	1,275,067.89	4,832,633.45	4,017,759.32	3,150,635.14	2,326,769.51	1,827,477.05	1,429,639.10	1,103,540.77	840,041.25	
1-30 Days	66,551.47	783,492.58	445,483.07	132,823.63	49,827.63	56,370.13	60,168.91	18,723.68	30,730.87	
31-60 Days	9,200.00	286,122.16	95,250.93	23,180.94	26,788.15	-	21,615.04	-	9,107.48	
61-90 Days	-	62,560.56	32,697.06	-	-	7,776.97	-	-	6,872.41	
91-120 Days	-	11,878.36	-	-	-	-	-	-	14,992.14	
121-150 Days	-	-	-	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	4,119.09	
181+ Days	-	-	-	-	-	-	-	-	7,159.94	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	1,350,819.36	5,976,687.11	4,591,190.38	3,306,639.71	2,403,385.29	1,891,624.15	1,511,423.05	1,122,264.45	913,023.18
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	
Current	94.39%	80.86%	87.51%	95.28%	96.81%	96.61%	94.59%	98.33%	92.01%	
1-30 Days	4.93%	13.11%	9.70%	4.02%	2.07%	2.98%	3.98%	1.67%	3.37%	
31-60 Days	0.68%	4.79%	2.07%	0.70%	1.11%	0.00%	1.43%	0.00%	1.00%	
61-90 Days	0.00%	1.05%	0.71%	0.00%	0.00%	0.41%	0.00%	0.00%	0.75%	
91-120 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.64%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.45%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.78%	
Current - 90 Days	100.00%	99.80%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.12%	
91-180 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.09%	



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

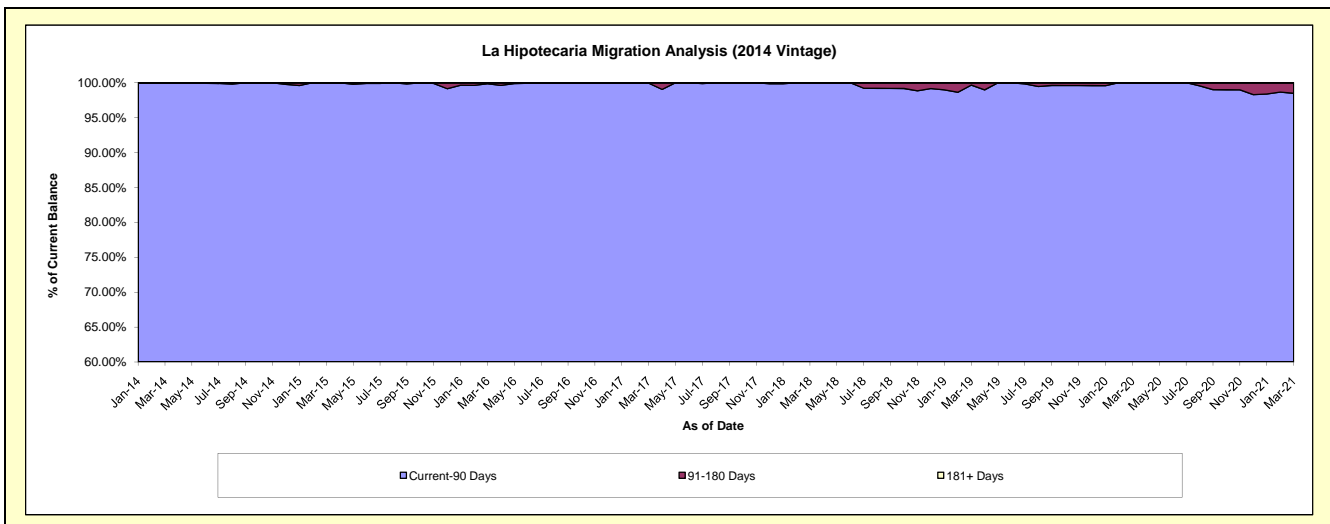
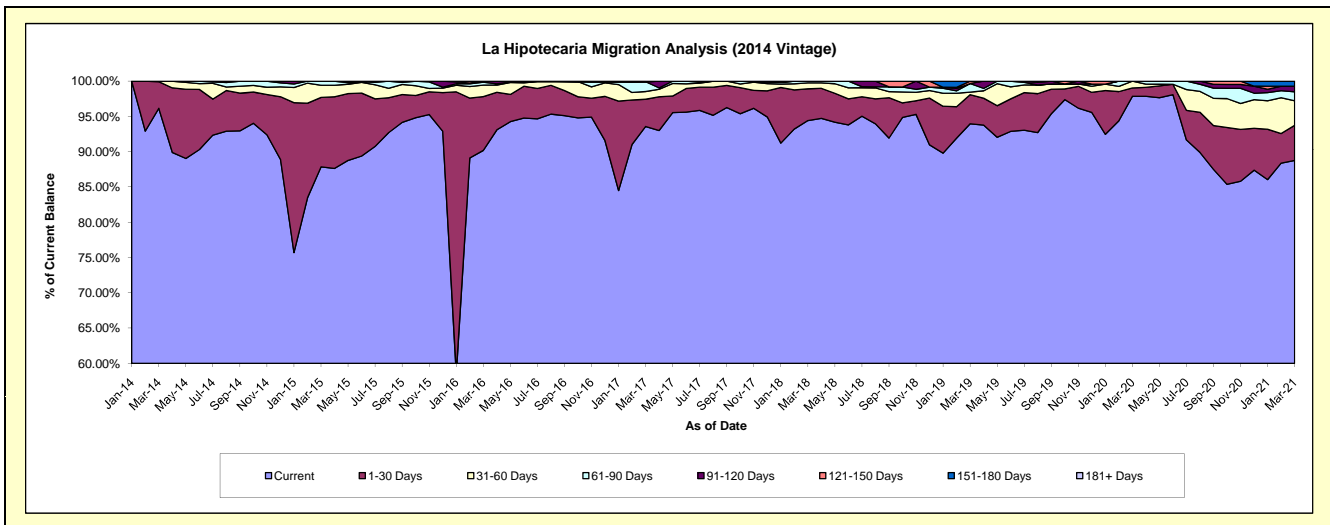
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	2,048,632.01	7,108,704.04	5,468,263.87	4,329,206.85	3,459,684.68	2,856,618.99	2,315,608.18	2,069,013.59
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21		
Current	1,969,966.19	6,245,638.82	4,931,997.20	4,051,144.10	3,266,329.40	2,683,867.32	2,266,028.82	1,836,758.93		
1-30 Days	77,069.72	699,576.93	416,975.94	167,107.38	155,734.36	117,925.33	27,307.92	102,803.12		
31-60 Days	1,596.10	122,047.86	88,371.66	47,157.13	29,636.71	10,701.44	22,271.44	72,092.33		
61-90 Days	-	41,440.43	22,346.15	60,676.93	7,984.21	34,410.45	-	26,064.13		
91-120 Days	-	-	8,572.92	-	-	-	-	16,397.07		
121-150 Days	-	-	-	-	-	9,714.45	-	-		
151-180 Days	-	-	-	3,121.31	-	-	-	14,898.01		
181+ Days	-	-	-	-	-	-	-	-		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	2,048,632.01	7,108,704.04	5,468,263.87	4,329,206.85	3,459,684.68	2,856,618.99	2,315,608.18	2,069,013.59
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21		
Current	96.16%	87.86%	90.19%	93.58%	94.41%	93.95%	97.86%	88.77%		
1-30 Days	3.76%	9.84%	7.63%	3.86%	4.50%	4.13%	1.18%	4.97%		
31-60 Days	0.08%	1.72%	1.62%	1.09%	0.86%	0.37%	0.96%	3.48%		
61-90 Days	0.00%	0.58%	0.41%	1.40%	0.23%	1.20%	0.00%	1.26%		
91-120 Days	0.00%	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.79%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%		
151-180 Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.72%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Current - 90 Days	100.00%	100.00%	99.84%	99.93%	100.00%	99.66%	100.00%	98.49%		
91-180 Days	0.00%	0.00%	0.16%	0.07%	0.00%	0.34%	0.00%	1.51%		



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

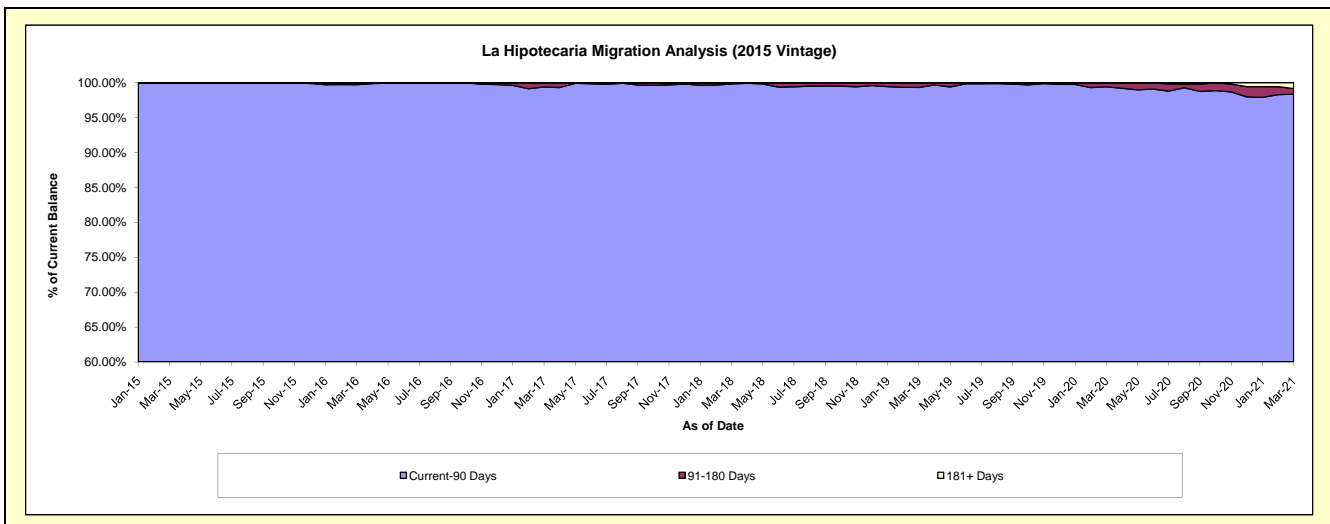
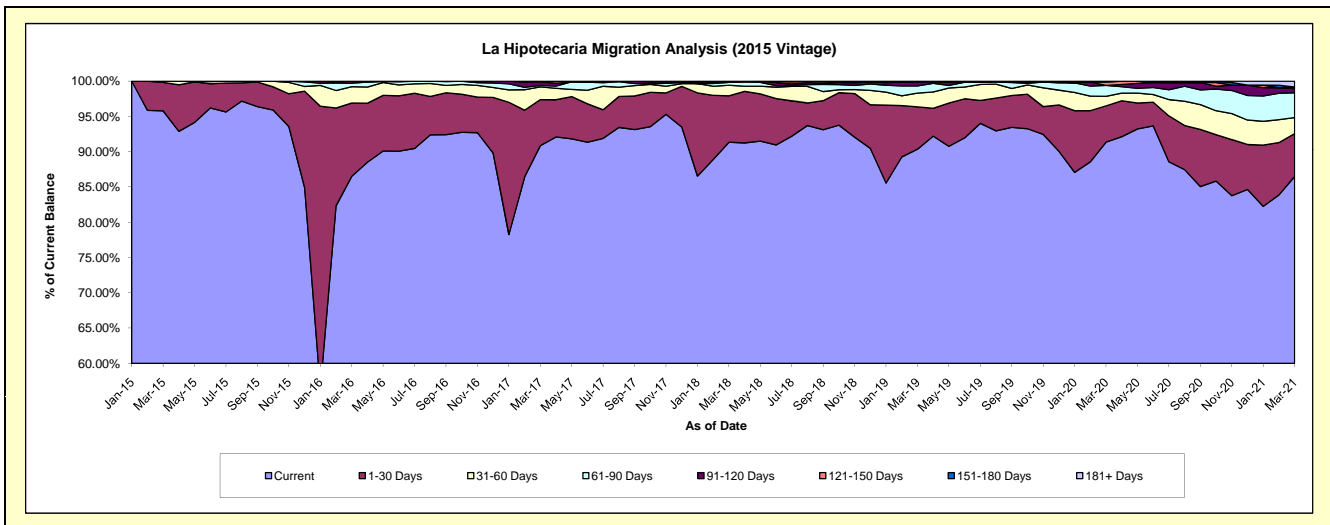
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	1,980,052.14	8,613,333.51	6,902,114.15	5,668,492.00	4,576,558.39	3,814,247.71	3,458,636.11
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21			
Current	1,896,630.42	7,452,767.05	6,271,267.14	5,177,922.15	4,135,448.74	3,484,869.35	2,991,475.61			
1-30 Days	79,921.72	893,743.42	450,324.05	372,872.17	274,267.65	196,150.77	210,108.65			
31-60 Days	3,500.00	198,812.51	124,336.55	85,393.37	89,403.12	51,740.10	78,571.51			
61-90 Days	-	43,920.28	14,480.16	22,523.07	46,432.45	58,866.17	121,903.66			
91-120 Days	-	24,090.25	38,444.58	-	26,087.72	-	20,487.79			
121-150 Days	-	-	-	9,781.24	4,918.71	17,702.61	7,290.48			
151-180 Days	-	-	3,261.67	-	-	4,918.71	-			
181+ Days	-	-	-	-	-	-	28,798.41			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	1,980,052.14	8,613,333.51	6,902,114.15	5,668,492.00	4,576,558.39	3,814,247.71	3,458,636.11
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21			
Current	95.79%	86.53%	90.86%	91.35%	90.36%	91.36%	86.49%			
1-30 Days	4.04%	10.38%	6.52%	6.58%	5.99%	5.14%	6.07%			
31-60 Days	0.18%	2.31%	1.80%	1.51%	1.95%	1.36%	2.27%			
61-90 Days	0.00%	0.51%	0.21%	0.40%	1.01%	1.54%	3.52%			
91-120 Days	0.00%	0.28%	0.56%	0.00%	0.57%	0.00%	0.59%			
121-150 Days	0.00%	0.00%	0.00%	0.17%	0.11%	0.46%	0.21%			
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.00%	0.13%	0.00%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.83%			
Current - 90 Days	100.00%	99.72%	99.40%	99.83%	99.32%	99.41%	98.36%			
91-180 Days	0.00%	0.28%	0.60%	0.17%	0.68%	0.59%	0.80%			



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

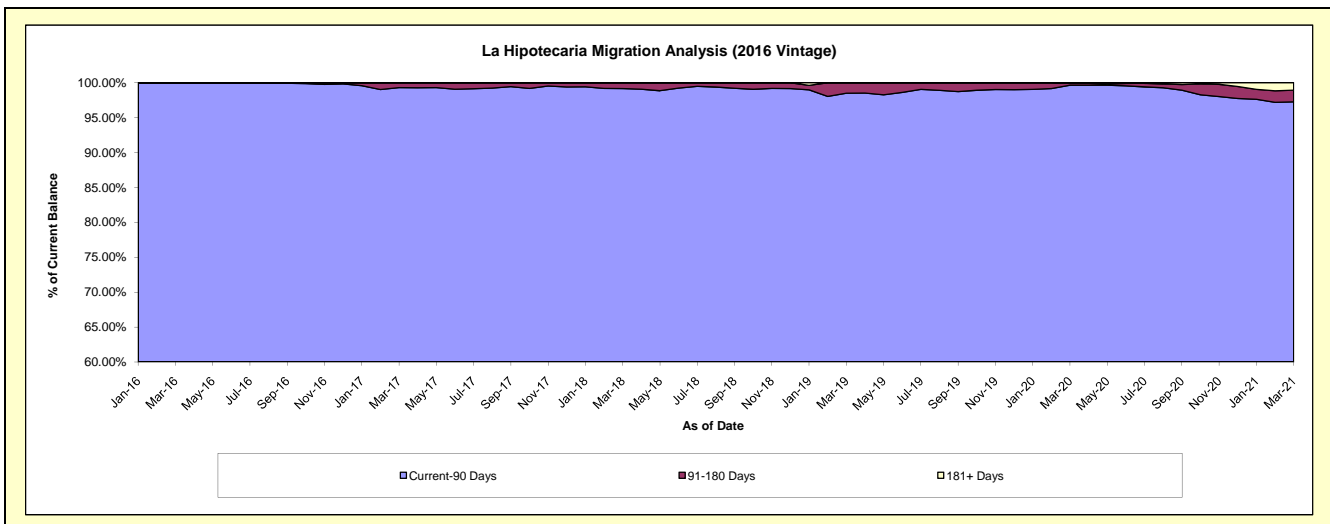
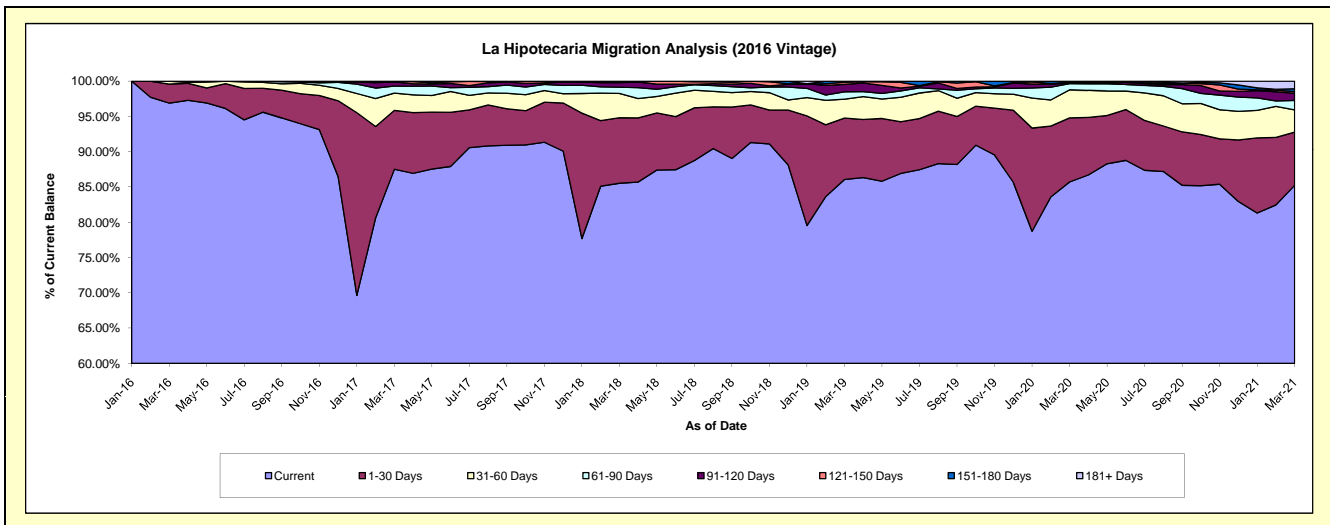
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	2,428,927.29	8,913,857.13	7,474,143.01	6,132,193.71	5,141,563.49	4,694,559.42
					Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current					2,353,423.10	7,800,524.89	6,392,672.36	5,277,232.05	4,407,195.97	4,001,611.16
1-30 Days					65,532.59	744,957.57	693,430.57	534,084.85	466,792.05	353,991.24
31-60 Days					9,971.60	217,552.16	258,093.27	163,907.01	204,827.23	147,342.46
61-90 Days					-	89,020.28	67,021.52	65,054.66	44,259.03	63,098.76
91-120 Days					-	51,818.90	47,370.25	63,964.65	4,064.51	48,331.96
121-150 Days					-	4,983.33	4,949.74	18,789.12	4,786.12	10,430.99
151-180 Days					-	5,000.00	10,605.30	9,161.37	4,949.74	19,428.08
181+ Days					-	-	-	-	4,688.84	50,324.77

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	2,428,927.29	8,913,857.13	7,474,143.01	6,132,193.71	5,141,563.49	4,694,559.42
					Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current					96.89%	87.51%	85.53%	86.06%	85.72%	85.24%
1-30 Days					2.70%	8.36%	9.28%	8.71%	9.08%	7.54%
31-60 Days					0.41%	2.44%	3.45%	2.67%	3.98%	3.14%
61-90 Days					0.00%	1.00%	0.90%	1.06%	0.86%	1.34%
91-120 Days					0.00%	0.58%	0.63%	1.04%	0.08%	1.03%
121-150 Days					0.00%	0.06%	0.07%	0.31%	0.09%	0.22%
151-180 Days					0.00%	0.06%	0.14%	0.15%	0.10%	0.41%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.09%	1.07%
Current - 90 Days					100.00%	99.31%	99.16%	98.50%	99.64%	97.26%
91-180 Days					0.00%	0.69%	0.84%	1.50%	0.27%	1.67%



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

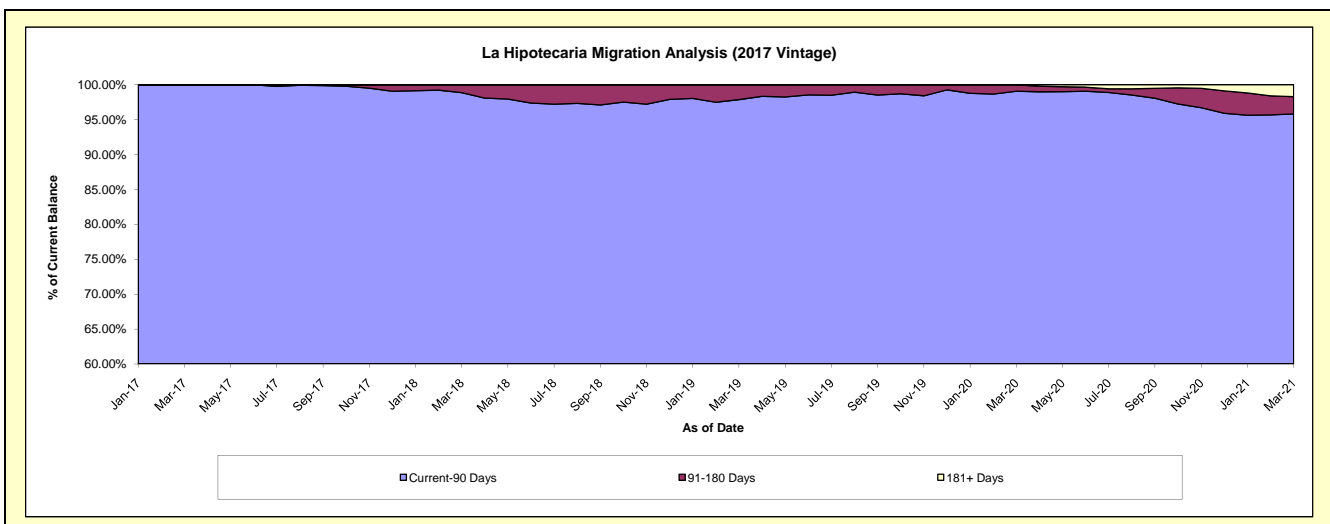
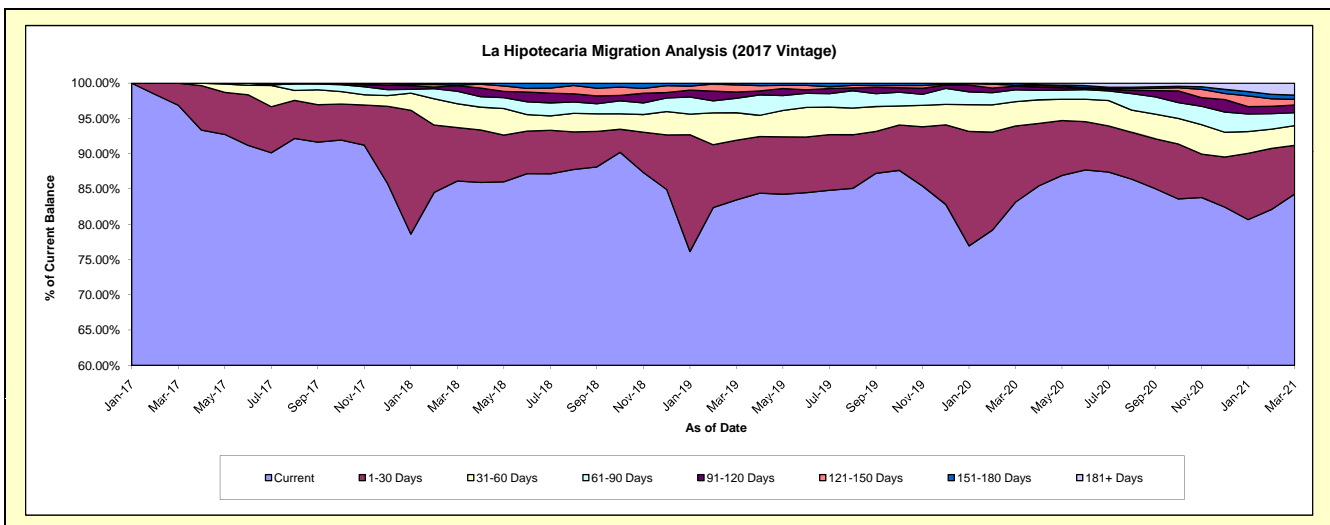
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	-	2,255,358.93	9,814,739.94	8,177,133.00	7,007,708.39	6,571,471.17
						Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current						2,184,734.08	8,453,690.15	6,823,652.32	5,826,038.22	5,538,334.42
1-30 Days						70,624.85	743,057.85	693,145.12	756,193.57	453,898.23
31-60 Days						-	331,018.25	317,220.12	242,024.58	184,248.50
61-90 Days						-	175,034.08	168,801.20	118,172.21	119,622.42
91-120 Days						-	77,071.56	72,092.83	35,745.95	71,571.29
121-150 Days						-	9,872.37	82,853.24	9,845.52	53,190.56
151-180 Days						-	24,995.68	19,368.17	19,688.34	38,997.09
181+ Days						-	-	-	-	111,608.66

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	2,255,358.93	9,814,739.94	8,177,133.00	7,007,708.39	6,571,471.17
						Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current						96.87%	86.13%	83.45%	83.14%	84.28%
1-30 Days						3.13%	7.57%	8.48%	10.79%	6.91%
31-60 Days						0.00%	3.37%	3.88%	3.45%	2.80%
61-90 Days						0.00%	1.78%	2.06%	1.69%	1.82%
91-120 Days						0.00%	0.79%	0.88%	0.51%	1.09%
121-150 Days						0.00%	0.10%	1.01%	0.14%	0.81%
151-180 Days						0.00%	0.25%	0.24%	0.28%	0.59%
181+ Days						0.00%	0.00%	0.00%	0.00%	1.70%
Current - 90 Days						100.00%	98.86%	97.87%	99.07%	95.81%
91-180 Days						0.00%	1.14%	2.13%	0.93%	2.49%



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

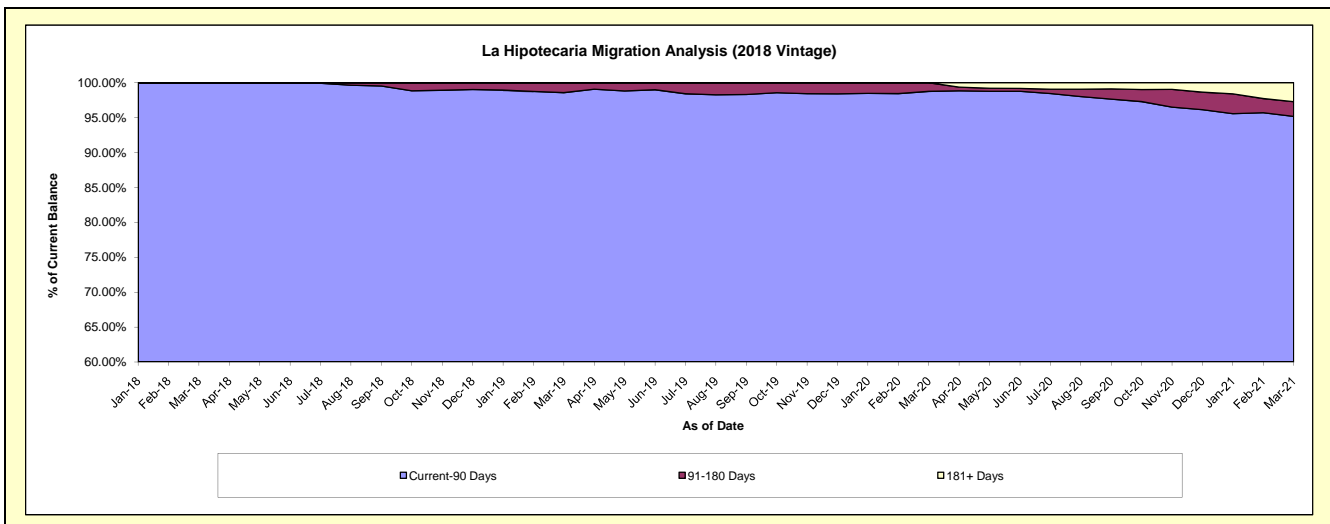
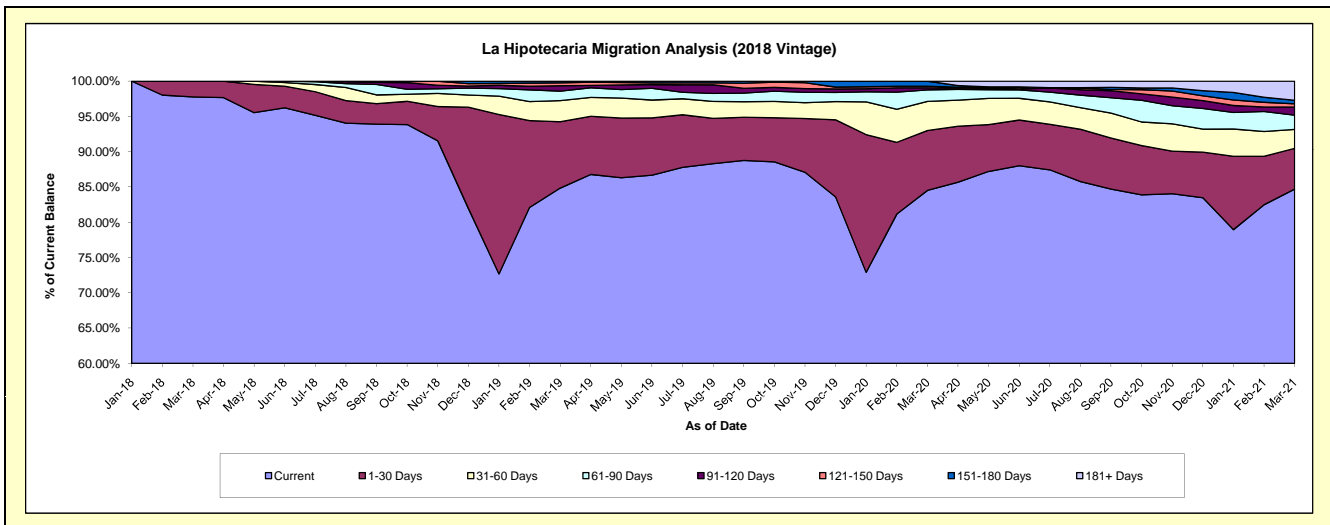
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	2,363,656.70	10,753,934.36	9,263,283.46	8,688,988.47
								Mar-18	Mar-19	Mar-20	Mar-21
Current								2,310,719.72	9,124,071.70	7,829,023.85	7,360,091.63
1-30 Days								52,936.98	1,010,786.92	786,370.70	501,297.02
31-60 Days								-	321,821.39	382,194.52	232,729.34
61-90 Days								-	144,437.33	151,073.99	175,275.52
91-120 Days								-	83,445.30	28,038.24	100,929.70
121-150 Days								-	44,560.52	20,653.80	40,435.28
151-180 Days								-	24,811.20	65,928.36	42,285.69
181+ Days								-	-	-	235,944.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	2,363,656.70	10,753,934.36	9,263,283.46	8,688,988.47
								Mar-18	Mar-19	Mar-20	Mar-21
Current								97.76%	84.84%	84.52%	84.71%
1-30 Days								2.24%	9.40%	8.49%	5.77%
31-60 Days								0.00%	2.99%	4.13%	2.68%
61-90 Days								0.00%	1.34%	1.63%	2.02%
91-120 Days								0.00%	0.78%	0.30%	1.16%
121-150 Days								0.00%	0.41%	0.22%	0.47%
151-180 Days								0.00%	0.23%	0.71%	0.49%
181+ Days								0.00%	0.00%	0.00%	2.72%
Current - 90 Days								100.00%	98.58%	98.76%	95.17%
91-180 Days								0.00%	1.42%	1.24%	2.11%



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

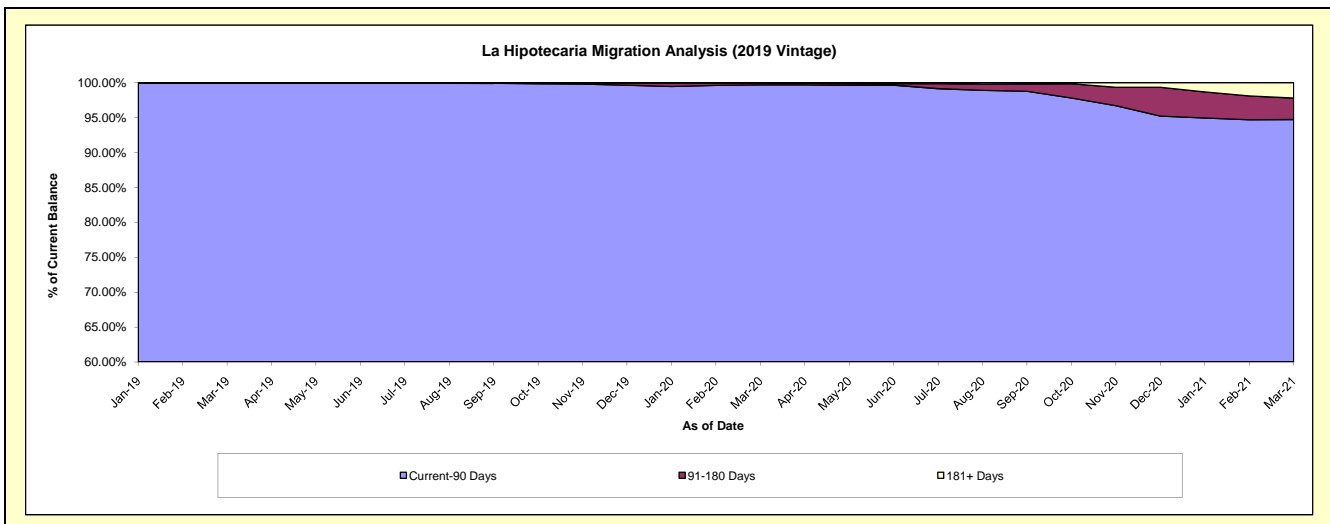
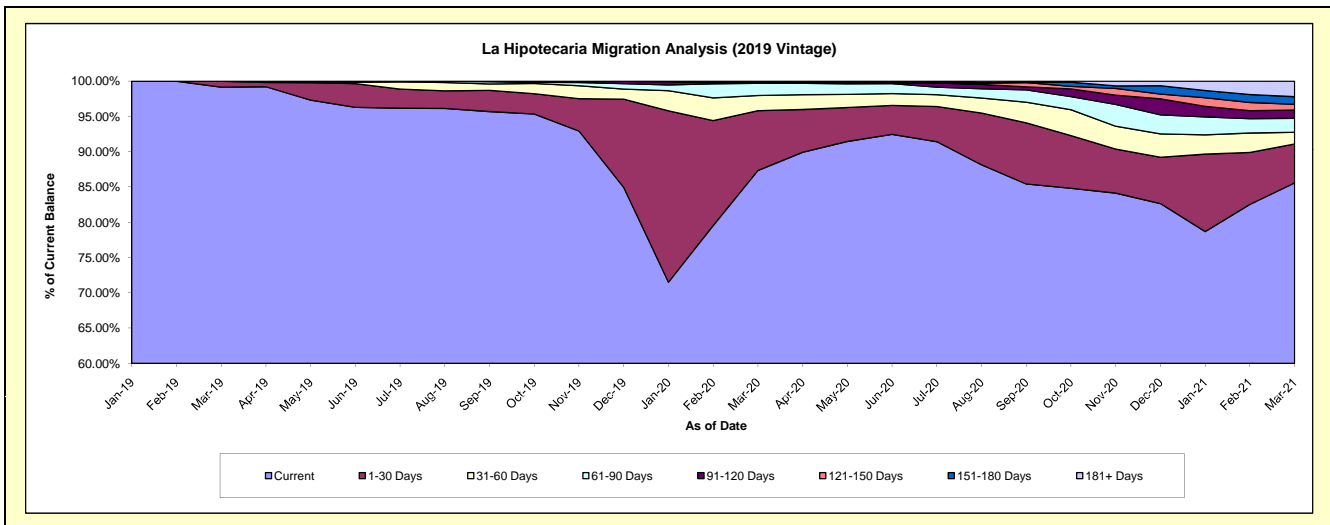
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance										3,091,140.21	12,728,533.56	12,083,889.50
										Mar-19	Mar-20	Mar-21
Current										3,064,734.75	11,116,709.78	10,340,306.76
1-30 Days										26,405.46	1,078,958.48	668,155.80
31-60 Days										-	274,073.80	200,182.80
61-90 Days										-	220,455.66	238,471.62
91-120 Days										-	-	143,077.26
121-150 Days										-	21,966.83	97,448.82
151-180 Days										-	14,733.73	130,378.38
181+ Days										-	1,635.28	265,868.06

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,091,140.21	12,728,533.56	12,083,889.50
										Mar-19	Mar-20	Mar-21
Current										99.15%	87.34%	85.57%
1-30 Days										0.85%	8.48%	5.53%
31-60 Days										0.00%	2.15%	1.66%
61-90 Days										0.00%	1.73%	1.97%
91-120 Days										0.00%	0.00%	1.18%
121-150 Days										0.00%	0.17%	0.81%
151-180 Days										0.00%	0.12%	1.08%
181+ Days										0.00%	0.01%	2.20%
Current - 90 Days										100.00%	99.70%	94.73%
91-180 Days										0.00%	0.29%	3.07%



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

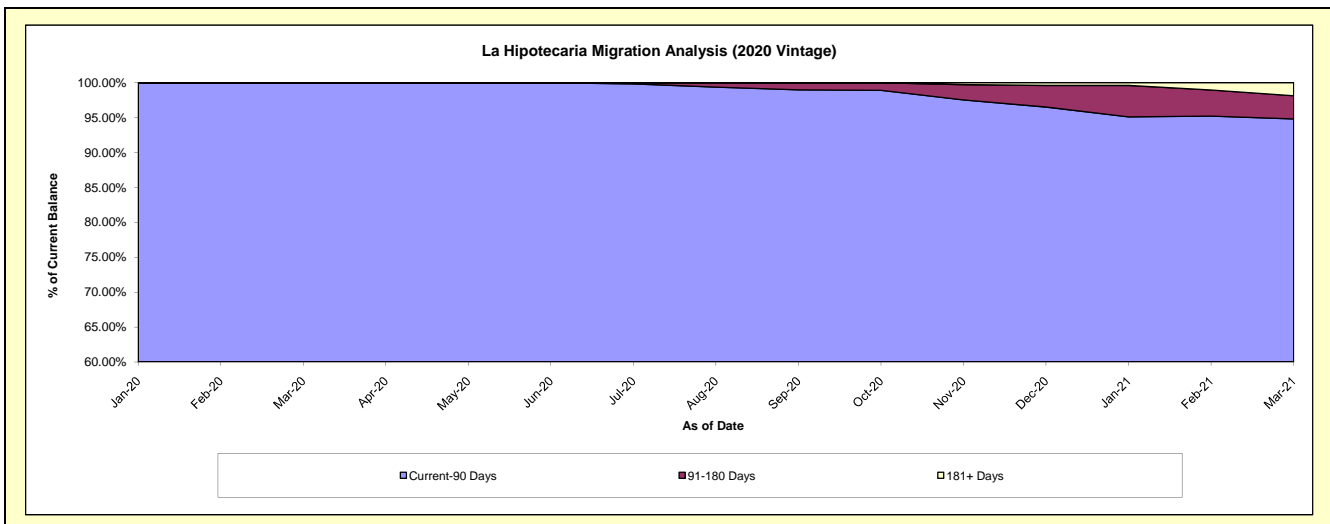
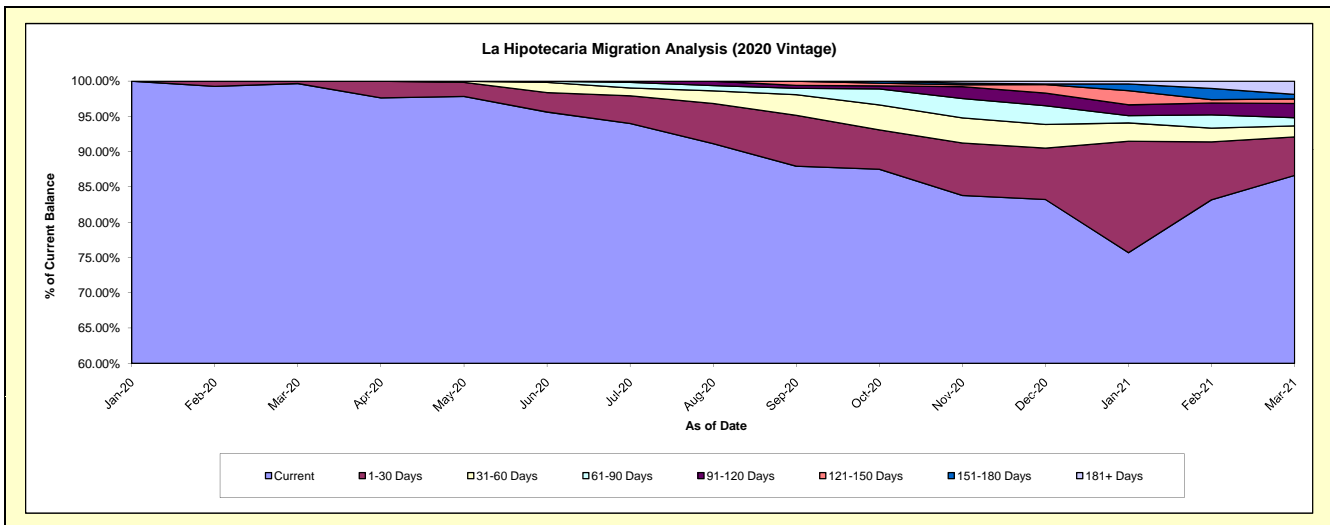
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance										2,930,793.76	3,798,086.97
										Mar-20	Mar-21
Current										2,920,793.76	3,290,807.02
1-30 Days										10,000.00	207,424.93
31-60 Days										-	59,158.40
61-90 Days										-	43,692.84
91-120 Days										-	76,671.64
121-150 Days										-	24,649.14
151-180 Days										-	24,618.30
181+ Days										-	71,064.70

Delinquency Status (% of Current Balance)

Current Portfolio Balance										2,930,793.76	3,798,086.97
										Mar-20	Mar-21
Current										99.66%	86.64%
1-30 Days										0.34%	5.46%
31-60 Days										0.00%	1.56%
61-90 Days										0.00%	1.15%
91-120 Days										0.00%	2.02%
121-150 Days										0.00%	0.65%
151-180 Days										0.00%	0.65%
181+ Days										0.00%	1.87%
Current - 90 Days										100.00%	94.81%
91-180 Days										0.00%	3.32%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	278,603.73
	Mar-21											
Current												278,603.73
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	-	-	-	-	-	-	-	-	-	-	-	278,603.73
	Mar-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%

