



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans June 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 6/30/2021.

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

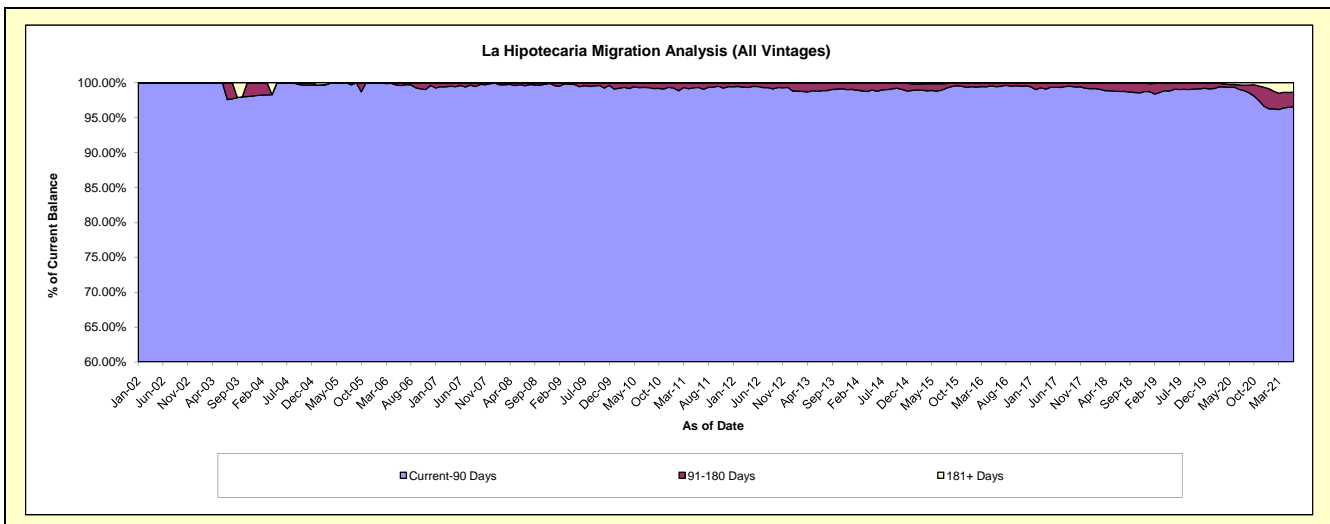
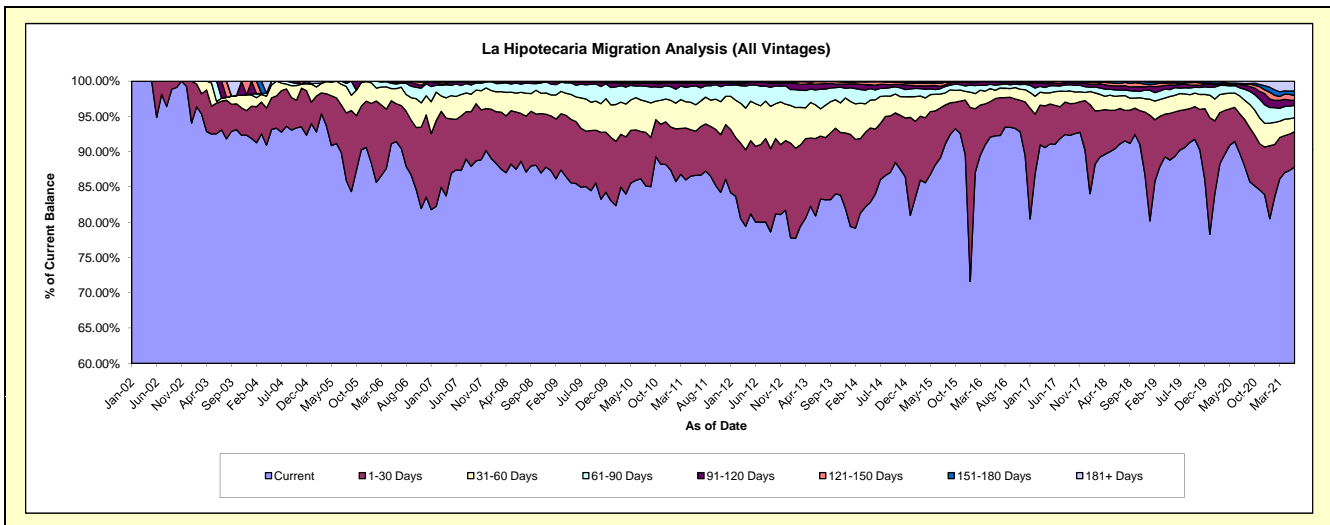
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	21,314,728.55	22,715,161.71	24,840,110.31	25,632,773.62	28,483,464.21	32,080,719.68	36,133,956.91	41,797,273.46	45,283,860.05	42,710,960.58
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	17,056,713.17	18,378,479.66	20,874,455.37	22,593,281.64	26,278,185.27	29,213,050.46	32,673,539.71	37,342,281.31	41,413,772.06	37,518,721.21
1-30 Days	2,287,122.96	2,490,585.24	2,280,031.51	1,959,760.93	1,501,516.75	1,763,652.89	1,969,995.54	2,634,447.82	2,186,098.93	2,140,998.72
31-60 Days	1,289,570.50	1,083,413.52	1,028,794.18	605,058.94	336,999.50	626,066.55	715,730.12	979,298.99	919,207.37	837,452.04
61-90 Days	565,370.26	482,153.37	351,903.84	168,631.38	208,197.01	267,554.54	328,380.54	453,486.52	475,147.07	742,430.39
91-120 Days	80,464.82	180,444.99	161,828.29	143,697.53	127,268.01	115,030.53	202,805.79	150,764.52	72,223.26	310,766.24
121-150 Days	15,230.27	88,677.73	123,410.64	84,320.80	25,927.74	75,871.44	142,652.04	126,995.57	52,163.93	279,792.77
151-180 Days	14,785.63	11,407.20	17,532.55	37,323.66	5,369.93	10,159.75	86,834.13	75,919.05	42,157.15	298,379.45
181+ Days	5,470.94	-	2,153.93	40,698.74	-	9,333.52	14,019.04	34,079.68	123,090.28	582,419.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,314,728.55	22,715,161.71	24,840,110.31	25,632,773.62	28,483,464.21	32,080,719.68	36,133,956.91	41,797,273.46	45,283,860.05	42,710,960.58
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	80.02%	80.91%	84.04%	88.14%	92.26%	91.06%	90.42%	89.34%	91.45%	87.84%
1-30 Days	10.73%	10.96%	9.18%	7.65%	5.27%	5.50%	5.45%	6.30%	4.83%	5.01%
31-60 Days	6.05%	4.77%	4.14%	2.36%	1.18%	1.95%	1.98%	2.34%	2.03%	1.96%
61-90 Days	2.65%	2.12%	1.42%	0.66%	0.73%	0.83%	0.91%	1.08%	1.05%	1.74%
91-120 Days	0.38%	0.79%	0.65%	0.56%	0.45%	0.36%	0.56%	0.36%	0.16%	0.73%
121-150 Days	0.07%	0.39%	0.50%	0.33%	0.09%	0.24%	0.39%	0.30%	0.12%	0.66%
151-180 Days	0.07%	0.05%	0.07%	0.15%	0.02%	0.03%	0.24%	0.18%	0.09%	0.70%
181+ Days	0.03%	0.00%	0.01%	0.16%	0.00%	0.03%	0.04%	0.08%	0.27%	1.36%
Current - 90 Days	99.46%	98.77%	98.77%	98.81%	99.44%	99.34%	98.76%	99.07%	99.36%	96.56%
91-180 Days	0.52%	1.23%	1.22%	1.04%	0.56%	0.63%	1.20%	0.85%	0.37%	2.08%



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

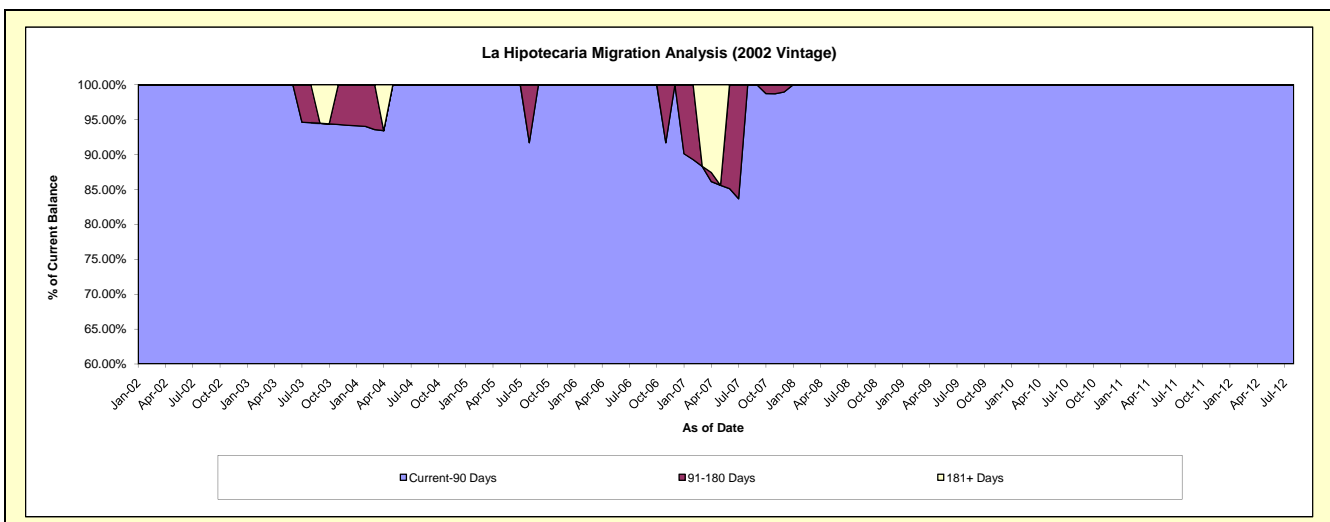
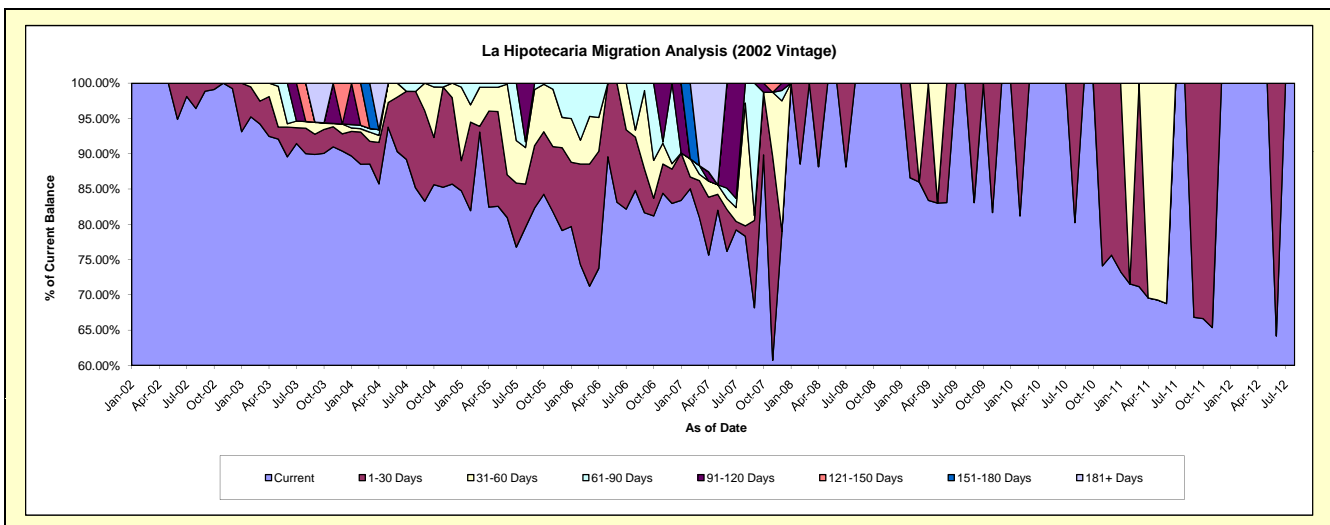
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	95.90	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	61.54	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	34.36	#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	95.90	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	64.17%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	35.83%	#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)

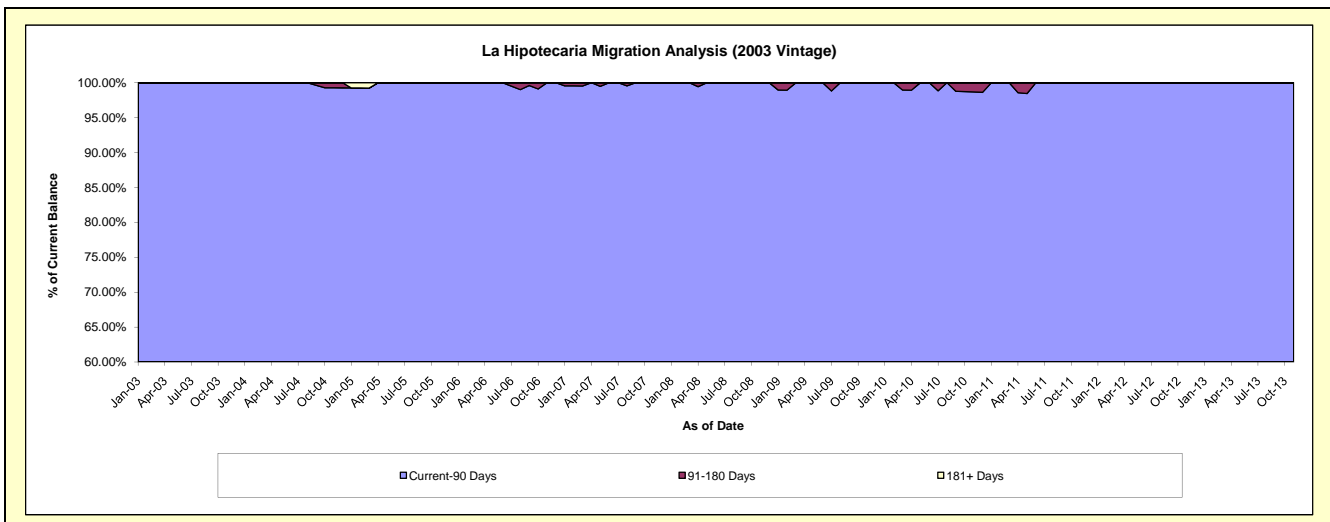
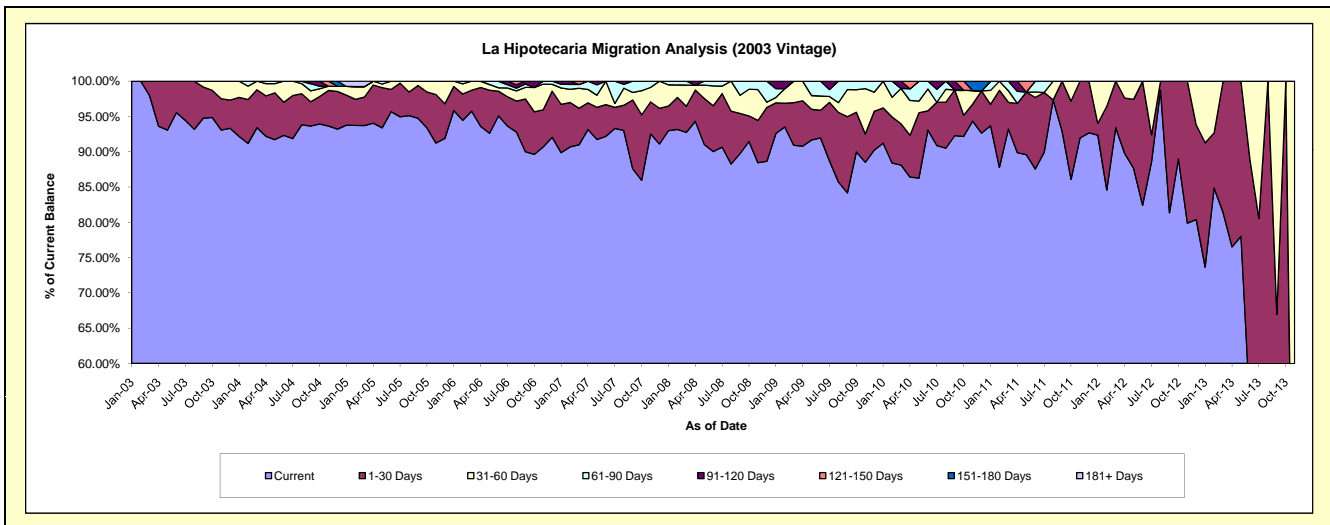
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	3,917.01	388.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	3,228.21	207.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	688.80	137.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	43.09	#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	3,917.01	388.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	82.42%	53.52%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.58%	35.39%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	11.09%	#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)

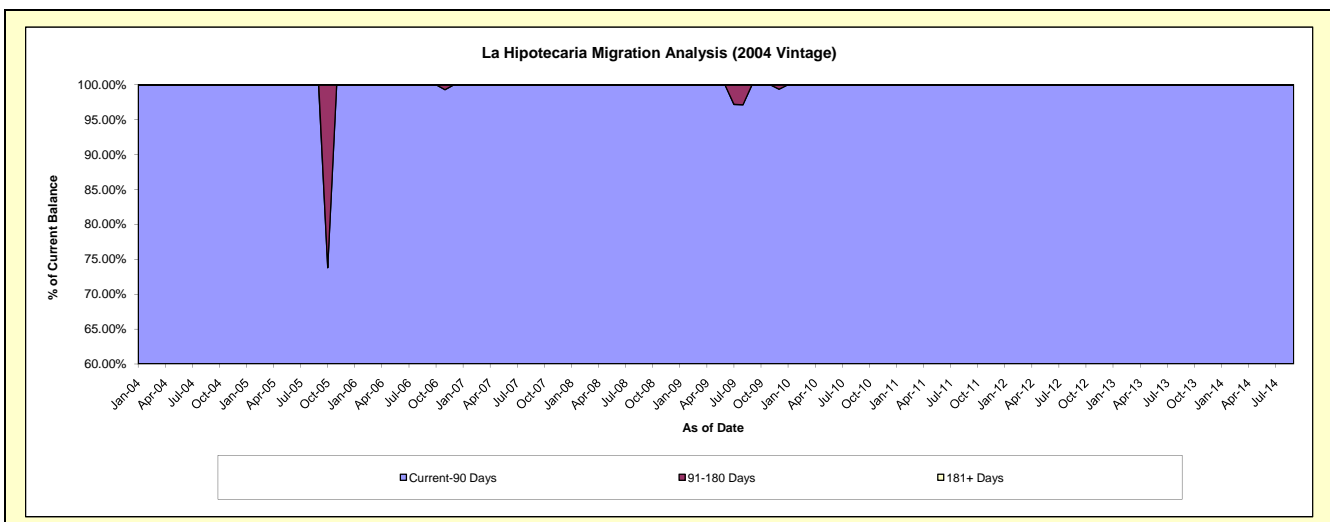
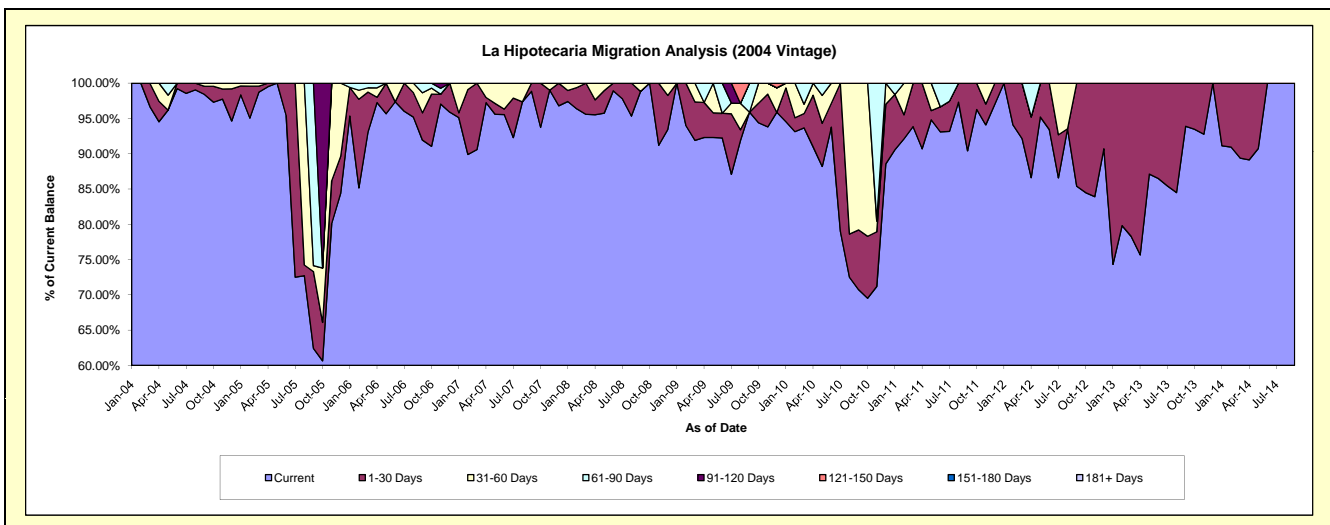
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	5,236.55	1,354.23	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	4,891.04	1,171.20	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	345.51	183.03	-	#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	5,236.55	1,354.23	51.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	93.40%	86.48%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.60%	13.52%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	100.00%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



Personal Loans - La Hipotecaria Panama Migration Analysis (2005 Vintage)

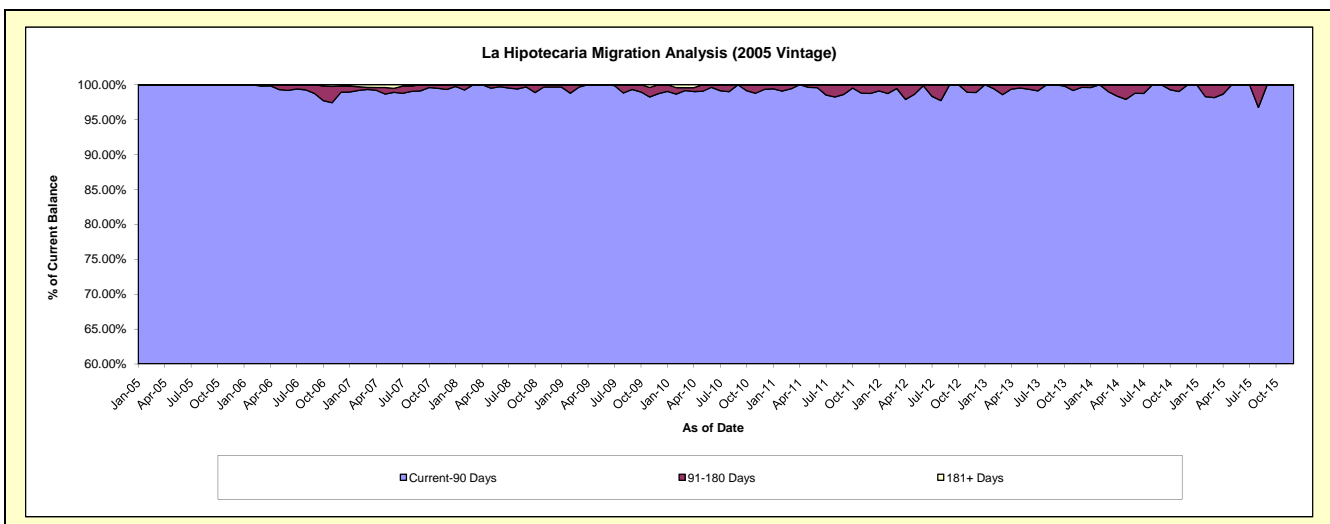
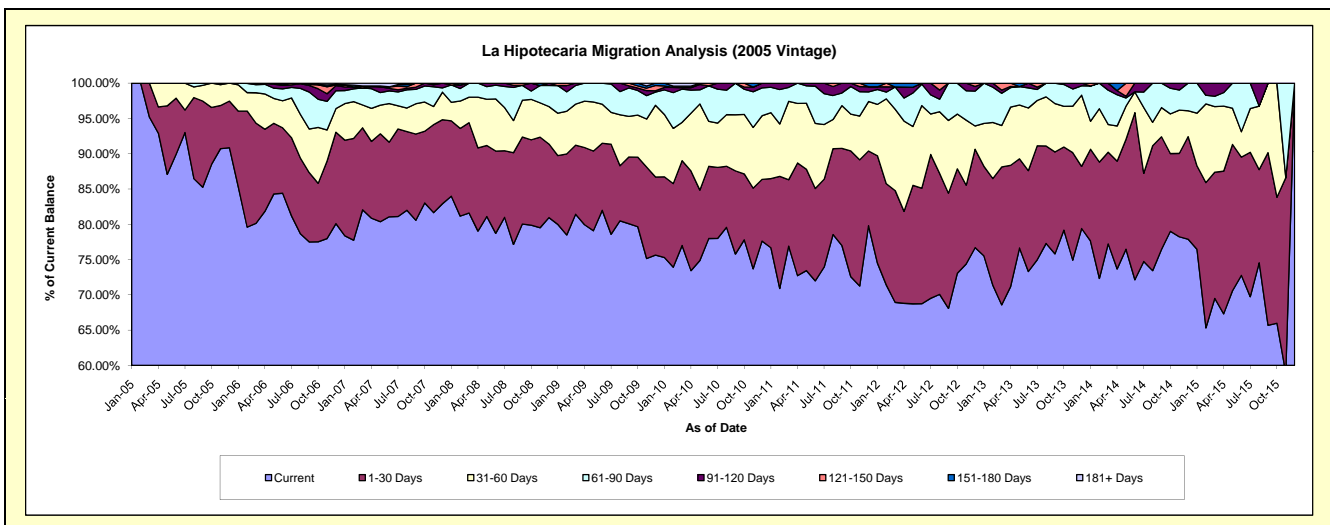
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	506,050.46	314,987.40	137,750.68	29,163.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	347,857.68	230,914.38	99,364.82	21,218.36	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	82,816.11	45,027.31	32,625.51	4,887.05	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	59,282.10	27,967.86	4,070.10	1,053.40	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	15,366.28	9,002.93	-	2,004.53	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	728.29	2,074.92	1,690.25	-	#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
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	506,050.46	314,987.40	137,750.68	29,163.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	68.74%	73.31%	72.13%	72.76%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	16.37%	14.29%	23.68%	16.76%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	11.71%	8.88%	2.95%	3.61%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	3.04%	2.86%	0.00%	6.87%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.14%	0.66%	1.23%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	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	99.86%	99.34%	98.77%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.14%	0.66%	1.23%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

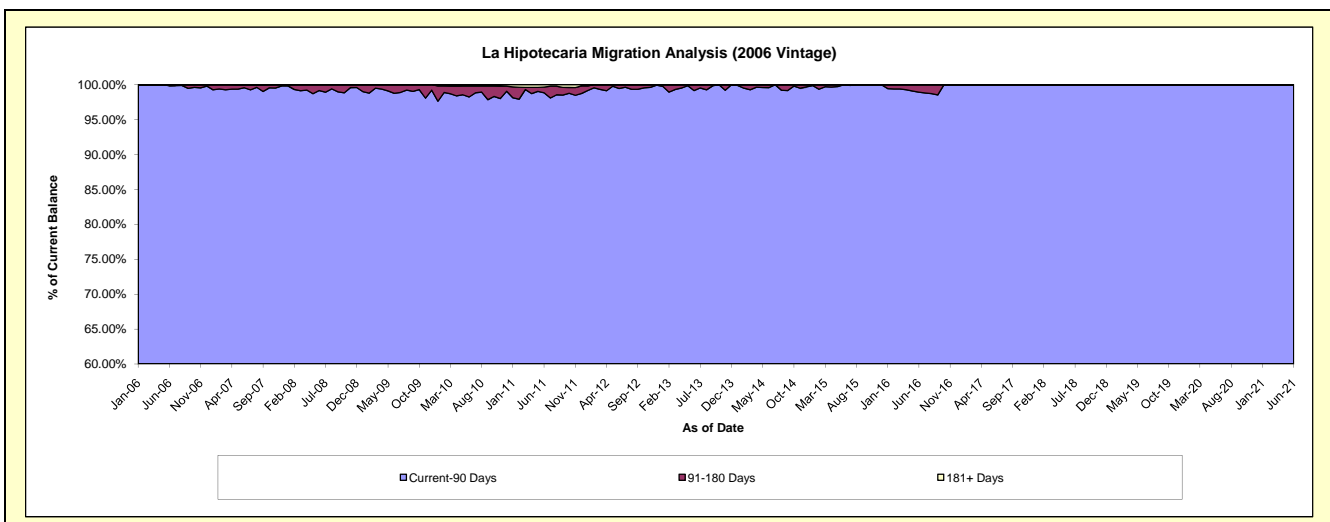
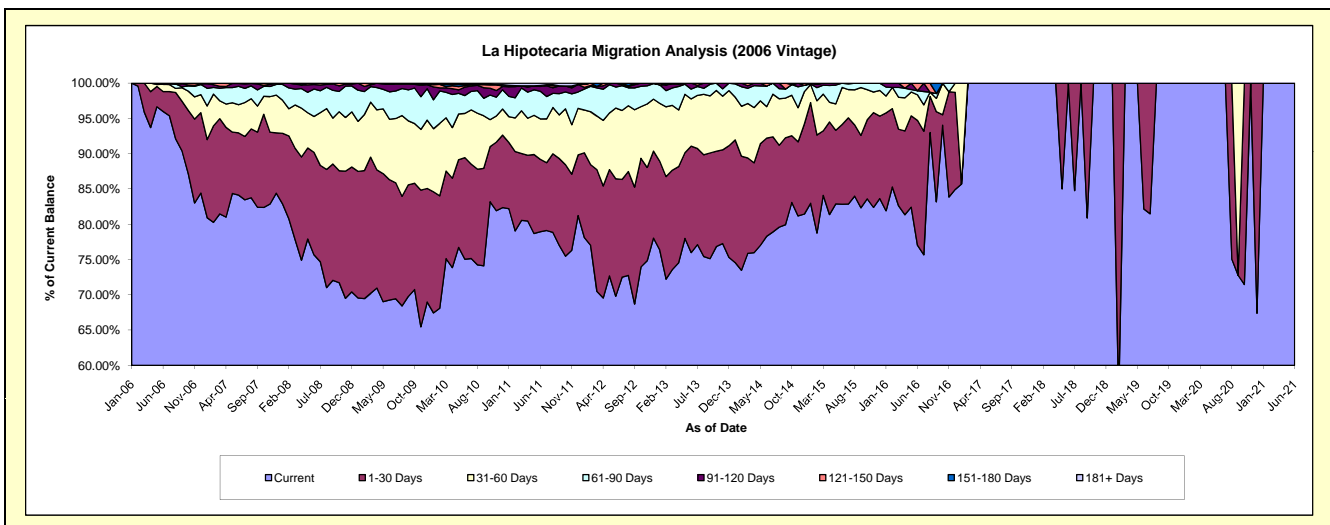
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	2,340,177.33	1,619,203.04	918,905.19	408,541.65	74,898.33	28,433.81	22,138.12	14,295.26	7,182.01	1,108.95
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	1,633,509.26	1,230,421.19	719,444.97	338,479.33	57,686.43	28,433.81	22,138.12	11,747.35	7,182.01	1,108.95
1-30 Days	389,428.88	244,231.35	127,935.16	46,097.13	13,257.28	-	-	2,547.91	-	-
31-60 Days	234,844.12	108,418.18	40,908.26	21,502.83	2,711.14	-	-	-	-	-
61-90 Days	69,622.17	22,566.56	26,827.03	2,462.36	442.43	-	-	-	-	-
91-120 Days	12,772.90	13,565.76	-	-	-	-	-	-	-	-
121-150 Days	-	-	3,789.77	-	801.05	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,340,177.33	1,619,203.04	918,905.19	408,541.65	74,898.33	28,433.81	22,138.12	14,295.26	7,182.01	1,108.95
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	69.80%	75.99%	78.29%	82.85%	77.02%	100.00%	100.00%	82.18%	100.00%	100.00%
1-30 Days	16.64%	15.08%	13.92%	11.28%	17.70%	0.00%	0.00%	17.82%	0.00%	0.00%
31-60 Days	10.04%	6.70%	4.45%	5.26%	3.62%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.98%	1.39%	2.92%	0.60%	0.59%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.55%	0.84%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.41%	0.00%	1.07%	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	99.45%	99.16%	99.59%	100.00%	98.93%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.55%	0.84%	0.41%	0.00%	1.07%	0.00%	0.00%	0.00%	0.00%	0.00%



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

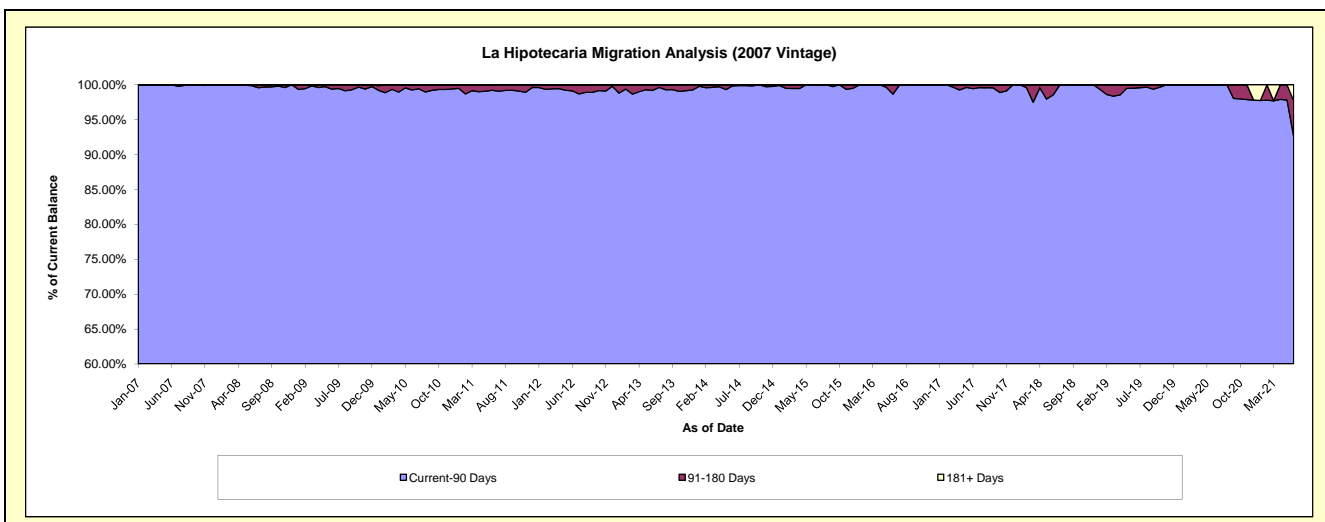
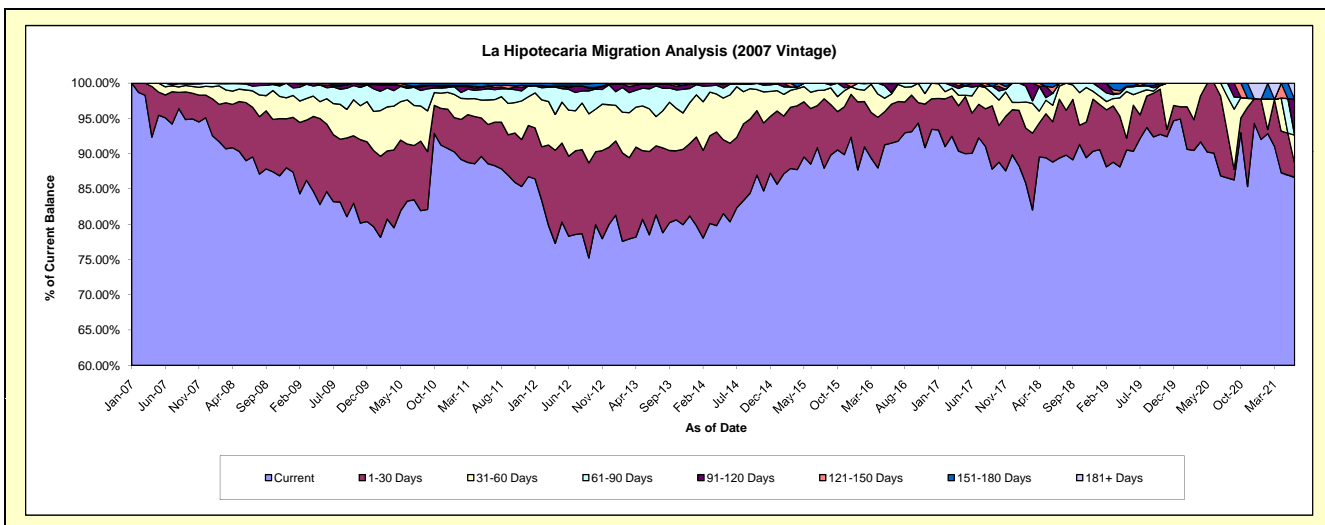
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	4,702,055.37	3,719,404.90	2,859,037.96	2,078,640.96	1,361,329.21	853,151.20	543,365.00	313,866.96	205,224.66	133,623.35
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	3,682,456.88	2,920,548.05	2,297,475.16	1,840,262.23	1,245,601.49	768,269.08	482,661.04	283,585.31	184,858.38	115,768.94
1-30 Days	533,515.66	438,721.25	318,240.18	163,632.12	75,078.18	48,674.06	31,030.17	20,466.01	20,366.28	2,590.62
31-60 Days	306,236.62	224,981.57	195,856.46	48,172.32	19,507.57	20,782.82	12,596.63	4,730.82	-	5,414.64
61-90 Days	138,846.38	104,876.14	42,831.80	26,574.29	2,797.50	10,623.87	9,200.32	3,533.62	-	-
91-120 Days	10,915.80	26,836.26	4,634.36	-	17,396.61	4,801.37	-	-	-	6,798.68
121-150 Days	11,304.64	-	-	-	947.86	-	4,762.59	351.39	-	-
151-180 Days	14,785.63	3,441.63	-	-	-	-	3,114.25	1,199.81	-	-
181+ Days	3,993.76	-	-	-	-	-	-	-	-	3,050.47

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,702,055.37	3,719,404.90	2,859,037.96	2,078,640.96	1,361,329.21	853,151.20	543,365.00	313,866.96	205,224.66	133,623.35
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	78.32%	78.52%	80.36%	88.53%	91.50%	90.05%	88.83%	90.35%	90.08%	86.64%
1-30 Days	11.35%	11.80%	11.13%	7.87%	5.52%	5.71%	5.71%	6.52%	9.92%	1.94%
31-60 Days	6.51%	6.05%	6.85%	2.32%	1.43%	2.44%	2.32%	1.51%	0.00%	4.05%
61-90 Days	2.95%	2.82%	1.50%	1.28%	0.21%	1.25%	1.69%	1.13%	0.00%	0.00%
91-120 Days	0.23%	0.72%	0.16%	0.00%	1.28%	0.56%	0.00%	0.00%	0.00%	5.09%
121-150 Days	0.24%	0.00%	0.00%	0.00%	0.07%	0.00%	0.88%	0.11%	0.00%	0.00%
151-180 Days	0.31%	0.09%	0.00%	0.00%	0.00%	0.00%	0.57%	0.38%	0.00%	0.00%
181+ Days	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.28%
Current - 90 Days	99.13%	99.19%	99.84%	100.00%	98.65%	99.44%	98.55%	99.51%	100.00%	92.63%
91-180 Days	0.79%	0.81%	0.16%	0.00%	1.35%	0.56%	1.45%	0.49%	0.00%	5.09%



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

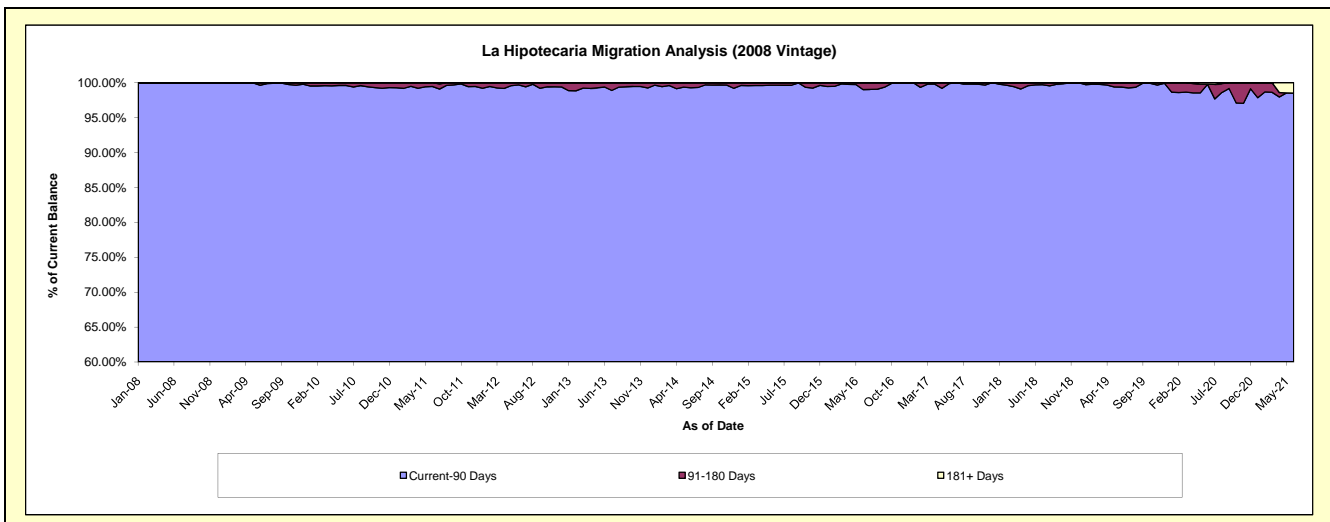
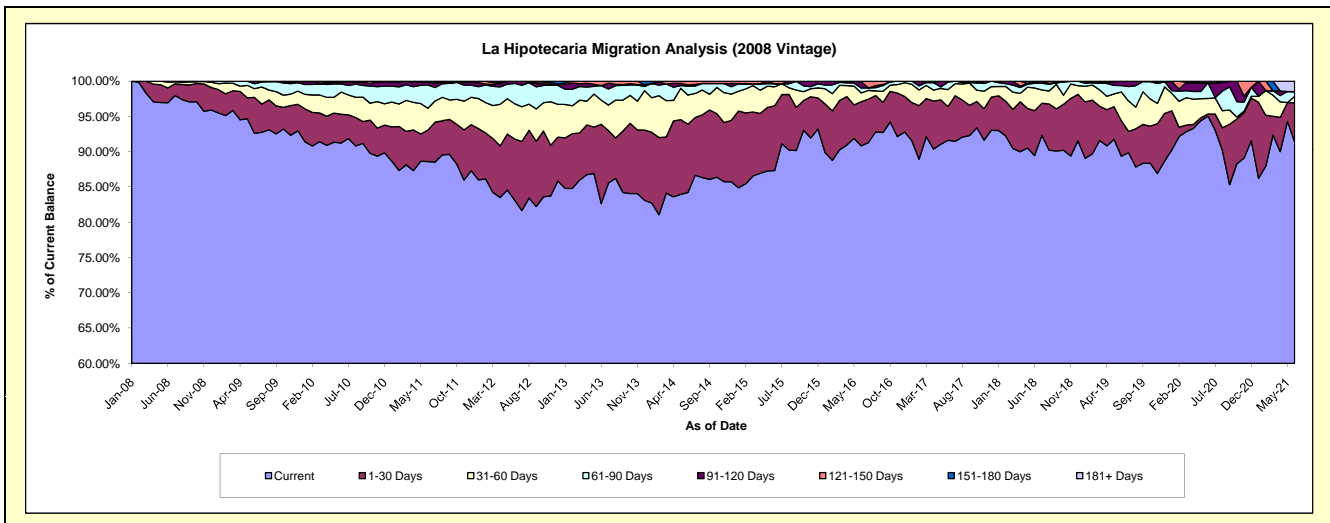
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	7,474,067.07	6,140,724.65	4,933,246.66	3,824,467.15	2,852,182.48	2,130,781.07	1,484,141.49	958,826.88	623,205.66	476,996.41
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	6,215,029.42	5,075,101.81	4,155,182.80	3,340,209.03	2,590,724.30	1,952,052.70	1,327,773.74	856,959.32	592,237.95	435,863.21
1-30 Days	646,607.11	690,000.22	476,762.51	350,909.41	178,142.09	102,134.07	94,325.80	48,516.52	1,992.06	26,479.74
31-60 Days	374,203.29	210,680.26	204,704.93	103,020.74	35,697.33	51,181.65	47,673.30	38,662.42	13,707.48	4,364.08
61-90 Days	214,533.42	126,862.93	61,284.38	16,493.81	19,898.77	22,551.46	9,812.39	8,751.74	13,853.29	3,214.24
91-120 Days	23,693.83	-	9,466.13	-	25,424.20	2,861.19	3,139.79	5,936.88	-	-
121-150 Days	-	38,079.43	25,845.91	13,834.16	2,295.79	-	1,416.47	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	1,414.88	7,075.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,474,067.07	6,140,724.65	4,933,246.66	3,824,467.15	2,852,182.48	2,130,781.07	1,484,141.49	958,826.88	623,205.66	476,996.41
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	83.15%	82.65%	84.23%	87.34%	90.83%	91.61%	89.46%	89.38%	95.03%	91.38%
1-30 Days	8.65%	11.24%	9.66%	9.18%	6.25%	4.79%	6.36%	5.06%	0.32%	5.55%
31-60 Days	5.01%	3.43%	4.15%	2.69%	1.25%	2.40%	3.21%	4.03%	2.20%	0.91%
61-90 Days	2.87%	2.07%	1.24%	0.43%	0.70%	1.06%	0.66%	0.91%	2.22%	0.67%
91-120 Days	0.32%	0.00%	0.19%	0.00%	0.89%	0.13%	0.21%	0.62%	0.00%	0.00%
121-150 Days	0.00%	0.62%	0.52%	0.36%	0.08%	0.00%	0.10%	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%	0.23%	1.48%
Current - 90 Days	99.68%	99.38%	99.28%	99.64%	99.03%	99.87%	99.69%	99.38%	99.77%	98.52%
91-180 Days	0.32%	0.62%	0.72%	0.36%	0.97%	0.13%	0.31%	0.62%	0.00%	0.00%



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

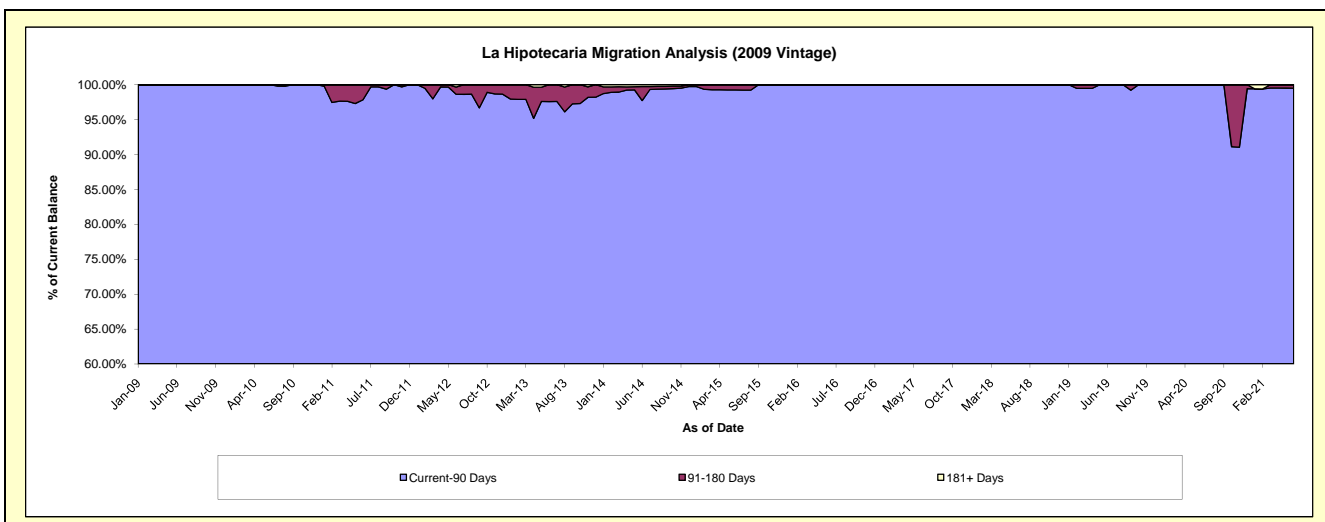
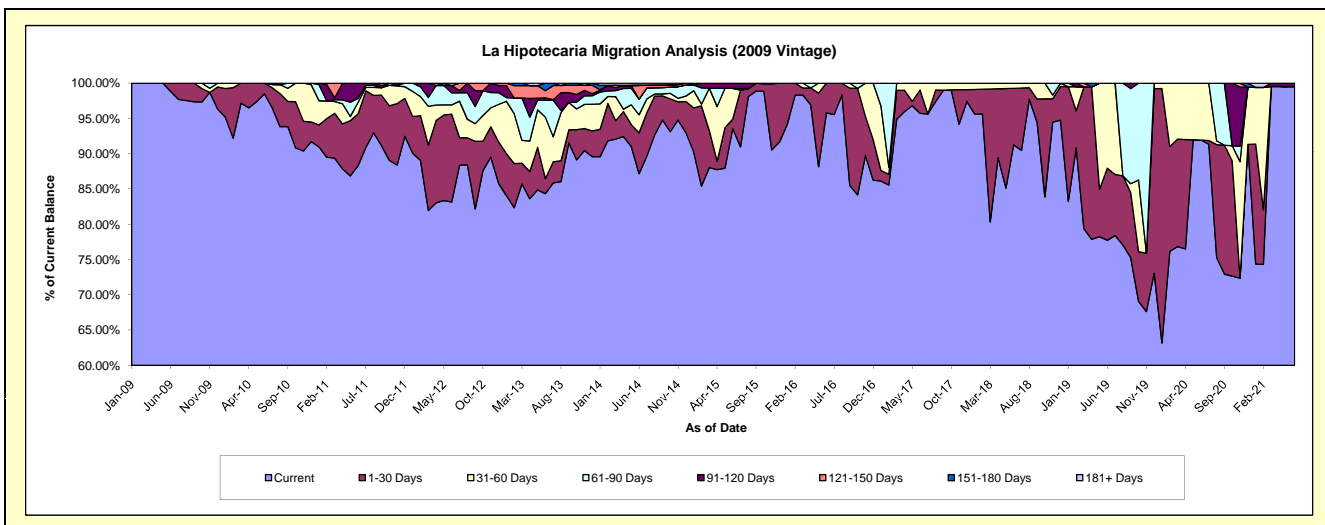
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	435,837.83	326,349.99	256,036.78	168,675.01	132,364.76	97,606.27	73,595.38	59,231.98	40,962.11	30,777.55
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	362,437.10	275,243.95	223,194.91	157,765.82	126,786.32	93,438.20	67,152.29	46,043.23	37,661.66	30,626.84
1-30 Days	54,276.55	6,922.31	14,797.63	2,275.67	5,578.44	3,224.42	5,904.24	6,051.57	-	-
31-60 Days	5,697.57	28,489.91	6,568.49	7,377.37	-	943.65	538.85	7,137.18	3,300.45	-
61-90 Days	7,454.54	7,805.94	5,679.10	-	-	-	-	-	-	-
91-120 Days	4,494.89	1,139.23	-	1,256.15	-	-	-	-	-	150.71
121-150 Days	-	3,254.43	4,983.68	-	-	-	-	-	-	-
151-180 Days	-	3,494.22	142.04	-	-	-	-	-	-	-
181+ Days	1,477.18	-	670.93	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	435,837.83	326,349.99	256,036.78	168,675.01	132,364.76	97,606.27	73,595.38	59,231.98	40,962.11	30,777.55
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	83.16%	84.34%	87.17%	93.53%	95.79%	95.73%	91.25%	77.73%	91.94%	99.51%
1-30 Days	12.45%	2.12%	5.78%	1.35%	4.21%	3.30%	8.02%	10.22%	0.00%	0.00%
31-60 Days	1.31%	8.73%	2.57%	4.37%	0.00%	0.97%	0.73%	12.05%	8.06%	0.00%
61-90 Days	1.71%	2.39%	2.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	1.03%	0.35%	0.00%	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
121-150 Days	0.00%	1.00%	1.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	1.07%	0.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.34%	0.00%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.63%	97.58%	97.74%	99.26%	100.00%	100.00%	100.00%	100.00%	100.00%	99.51%
91-180 Days	1.03%	2.42%	2.00%	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%



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

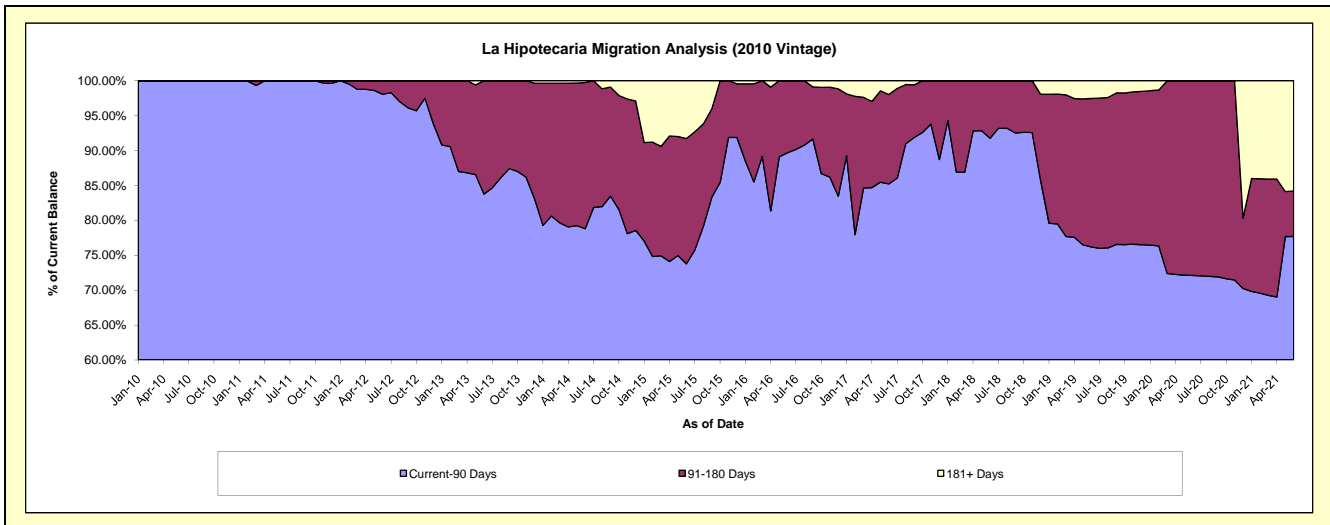
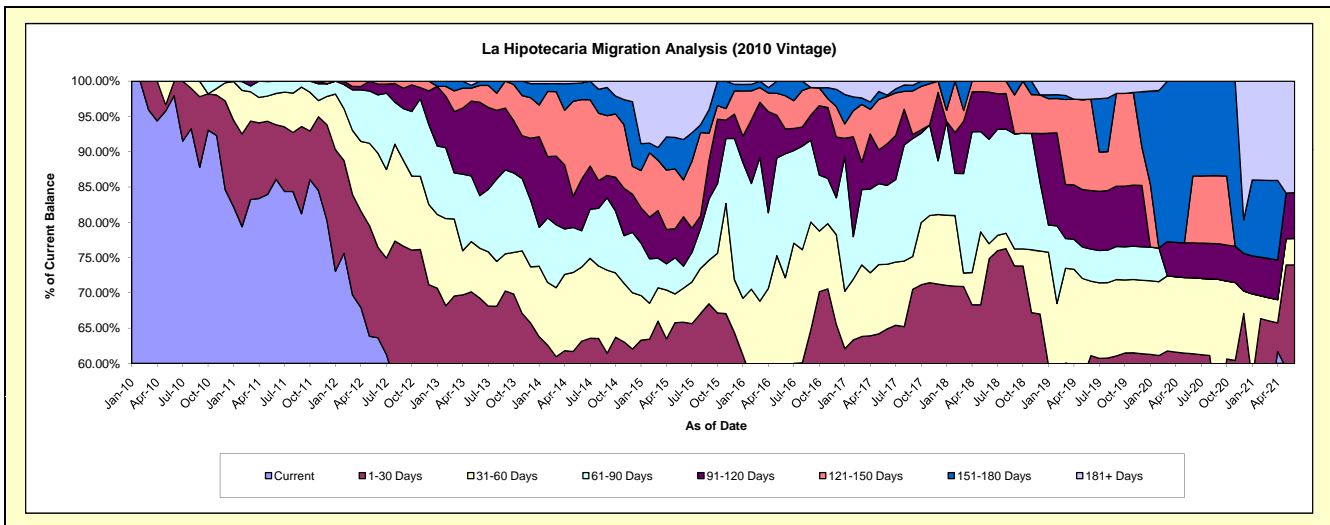
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	932,819.56	745,455.95	578,383.28	431,571.27	260,328.87	162,457.21	99,640.63	61,206.99	44,220.21	23,699.21
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	593,636.47	402,615.21	292,239.77	212,916.68	102,228.22	82,844.69	51,506.10	30,824.96	21,907.25	14,005.23
1-30 Days	119,649.65	113,626.29	72,999.15	71,252.99	47,498.62	22,578.36	23,060.10	6,567.68	5,229.72	3,521.02
31-60 Days	124,391.89	52,714.94	60,729.06	20,804.81	38,070.96	14,880.91	2,117.79	6,463.60	4,762.89	886.99
61-90 Days	77,028.11	55,517.42	29,828.06	13,433.43	45,726.72	18,151.05	14,750.53	2,788.10	-	-
91-120 Days	14,187.81	98,679.56	42,304.45	30,186.58	9,198.55	9,585.60	6,646.84	5,081.88	2,191.51	1,544.33
121-150 Days	3,925.63	17,831.18	65,099.27	22,589.07	12,235.87	10,891.98	1,559.27	7,922.94	4,184.23	-
151-180 Days	-	4,471.35	13,700.52	24,665.22	5,369.93	319.79	-	-	5,944.61	-
181+ Days	-	-	1,483.00	35,722.49	-	3,204.83	-	1,557.83	-	3,741.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance	932,819.56	745,455.95	578,383.28	431,571.27	260,328.87	162,457.21	99,640.63	61,206.99	44,220.21	23,699.21
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	63.64%	54.01%	50.53%	49.34%	39.27%	50.99%	51.69%	50.36%	49.54%	59.10%
1-30 Days	12.83%	15.24%	12.62%	16.51%	18.25%	13.90%	23.14%	10.73%	11.83%	14.86%
31-60 Days	13.34%	7.07%	10.50%	4.82%	14.62%	9.16%	2.13%	10.56%	10.77%	3.74%
61-90 Days	8.26%	7.45%	5.16%	3.11%	17.56%	11.17%	14.80%	4.56%	0.00%	0.00%
91-120 Days	1.52%	13.24%	7.31%	6.99%	3.53%	5.90%	6.67%	8.30%	4.96%	6.52%
121-150 Days	0.42%	2.39%	11.26%	5.23%	4.70%	6.70%	1.56%	12.94%	9.46%	0.00%
151-180 Days	0.00%	0.60%	2.37%	5.72%	2.06%	0.20%	0.00%	0.00%	13.44%	0.00%
181+ Days	0.00%	0.00%	0.26%	8.28%	0.00%	1.97%	0.00%	2.55%	0.00%	15.79%
Current - 90 Days	98.06%	83.77%	78.81%	73.78%	89.70%	85.23%	91.76%	76.21%	72.14%	77.70%
91-180 Days	1.94%	16.23%	20.94%	17.94%	10.30%	12.80%	8.24%	21.25%	27.86%	6.52%



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

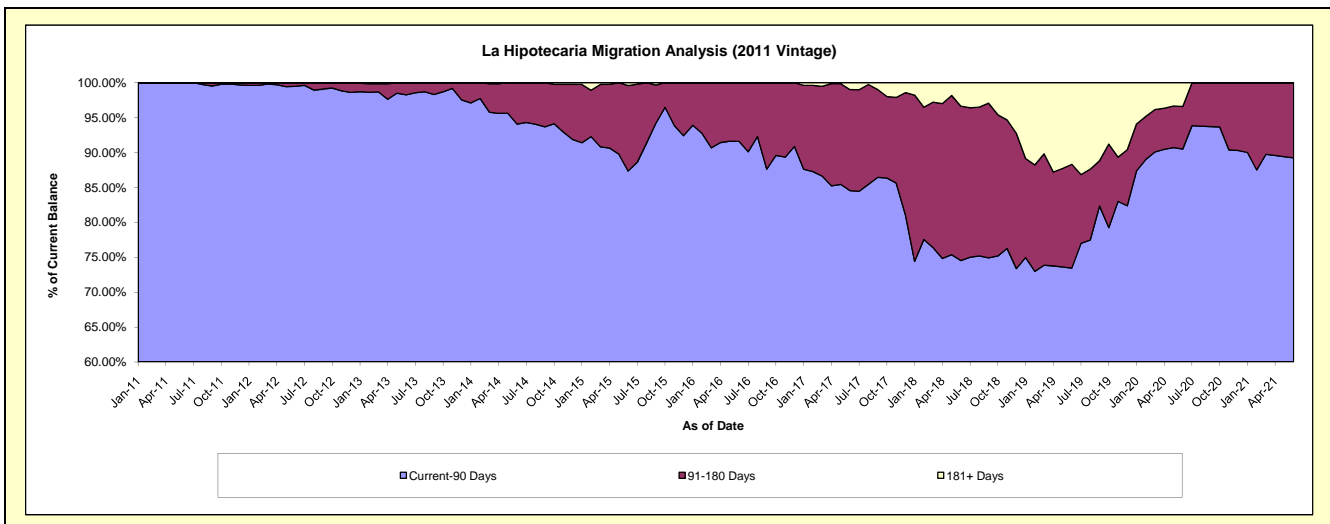
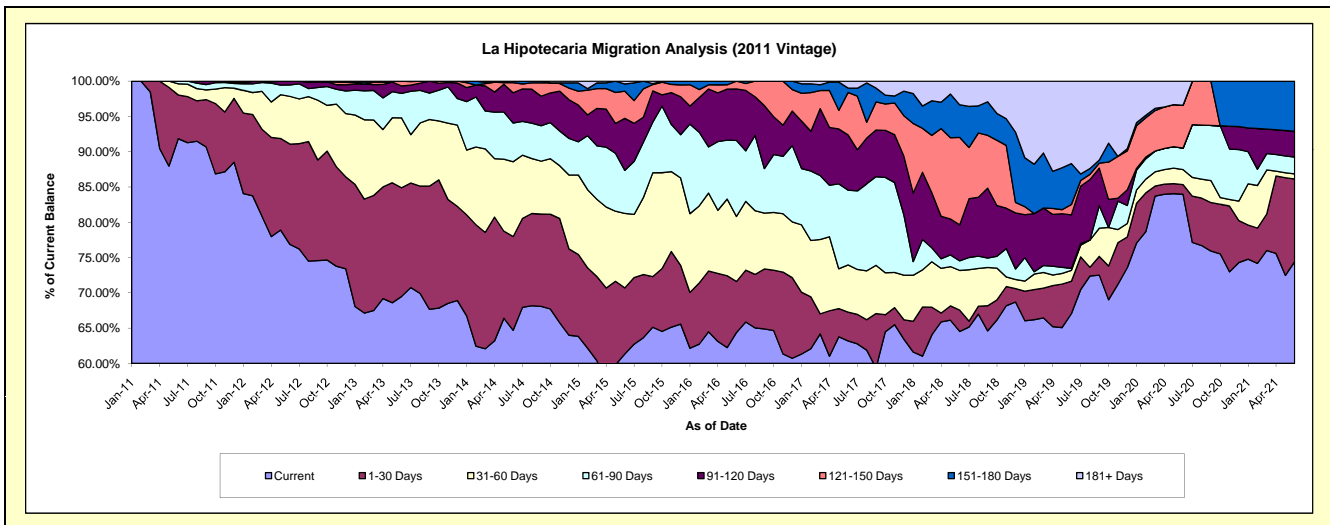
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	2,608,944.36	2,139,338.42	1,675,153.33	1,242,699.04	868,776.73	623,380.20	417,710.13	278,435.81	155,285.20	105,823.62
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	2,005,368.98	1,486,441.00	1,083,619.82	762,218.40	559,270.91	393,851.15	269,535.31	186,692.73	130,386.76	78,751.74
1-30 Days	370,827.64	329,754.07	222,675.28	116,428.97	62,877.47	25,516.09	12,611.90	12,775.50	2,131.95	12,395.95
31-60 Days	176,557.08	211,955.47	177,658.17	131,160.88	79,988.90	41,663.64	23,507.89	4,323.78	3,301.67	774.49
61-90 Days	42,519.36	73,941.78	91,882.56	75,715.97	93,633.06	66,034.00	5,711.99	746.45	4,715.93	2,520.68
91-120 Days	13,671.30	22,683.41	71,935.50	91,642.56	63,359.22	48,806.62	21,258.75	21,144.15	-	3,845.00
121-150 Days	-	14,562.69	23,692.01	47,897.57	9,647.17	37,520.46	51,800.84	4,055.11	9,450.17	-
151-180 Days	-	-	3,689.99	12,658.44	-	3,859.55	19,264.41	16,176.24	-	7,535.76
181+ Days	-	-	-	4,976.25	-	6,128.69	14,019.04	32,521.85	5,298.72	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,608,944.36	2,139,338.42	1,675,153.33	1,242,699.04	868,776.73	623,380.20	417,710.13	278,435.81	155,285.20	105,823.62
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	76.87%	69.48%	64.69%	61.34%	64.37%	63.18%	64.53%	67.05%	83.97%	74.42%
1-30 Days	14.21%	15.41%	13.29%	9.37%	7.24%	4.09%	3.02%	4.59%	1.37%	11.71%
31-60 Days	6.77%	9.91%	10.61%	10.55%	9.21%	6.68%	5.63%	1.55%	2.13%	0.73%
61-90 Days	1.63%	3.46%	5.49%	6.09%	10.78%	10.59%	1.37%	0.27%	3.04%	2.38%
91-120 Days	0.52%	1.06%	4.29%	7.37%	7.29%	7.83%	5.09%	7.59%	0.00%	3.63%
121-150 Days	0.00%	0.68%	1.41%	3.85%	1.11%	6.02%	12.40%	1.46%	6.09%	0.00%
151-180 Days	0.00%	0.00%	0.22%	1.02%	0.00%	0.62%	4.61%	5.81%	0.00%	7.12%
181+ Days	0.00%	0.00%	0.00%	0.40%	0.00%	0.98%	3.36%	11.68%	3.41%	0.00%
Current - 90 Days	99.48%	98.26%	94.07%	87.35%	91.60%	84.55%	74.54%	73.46%	90.50%	89.25%
91-180 Days	0.52%	1.74%	5.93%	12.25%	8.40%	14.47%	22.10%	14.86%	6.09%	10.75%



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

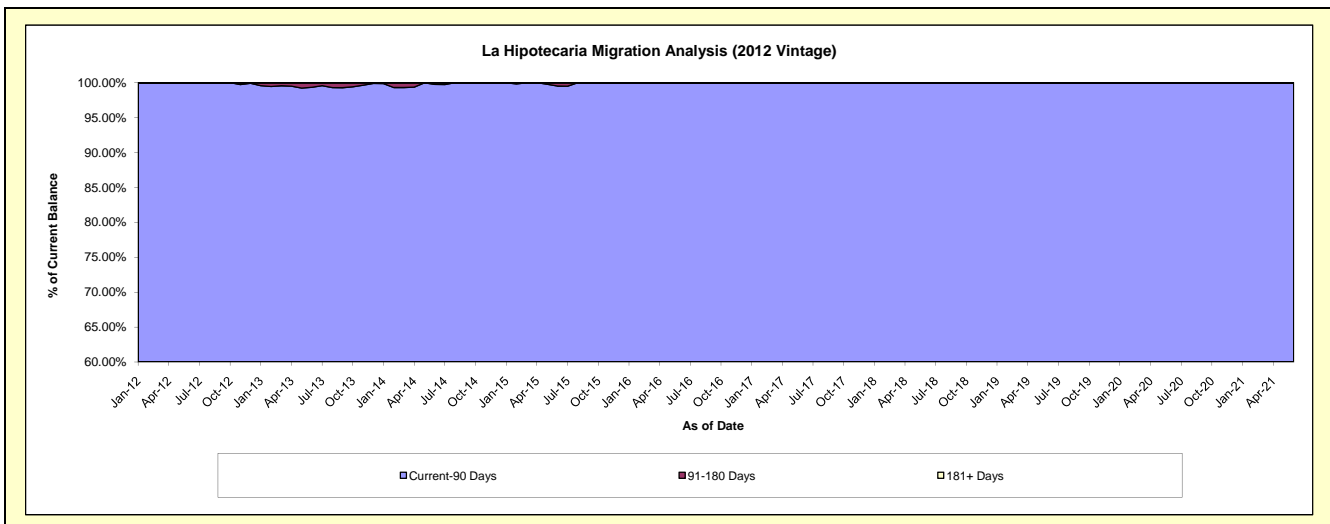
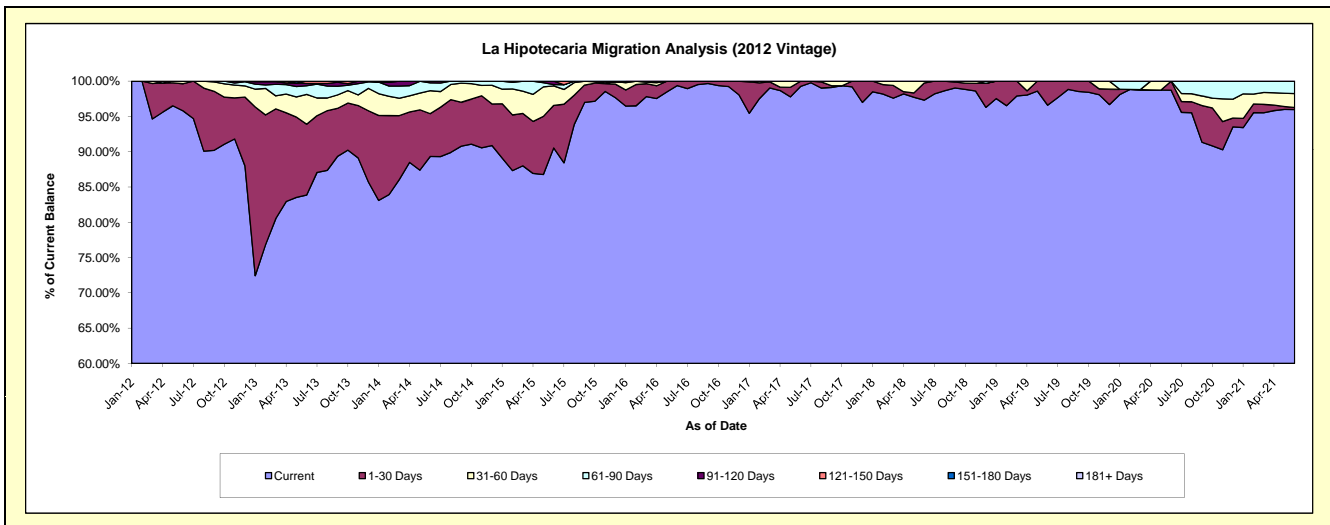
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	2,305,527.11	4,637,138.16	3,891,670.21	2,953,624.77	2,135,180.05	1,637,589.08	1,289,548.46	904,922.02	673,885.46	495,522.81
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	2,208,236.59	3,889,158.17	3,476,375.41	2,674,079.84	2,121,660.09	1,625,528.10	1,254,842.95	874,089.43	665,213.55	475,611.09
1-30 Days	88,932.69	465,059.65	236,053.05	177,902.31	13,519.96	12,060.98	31,355.95	30,832.59	8,671.91	1,387.10
31-60 Days	8,357.83	195,924.82	126,945.22	81,915.62	-	-	3,349.56	-	-	9,852.71
61-90 Days	-	56,579.67	43,231.48	5,540.21	-	-	-	-	-	8,671.91
91-120 Days	-	15,465.85	9,065.05	14,186.79	-	-	-	-	-	-
121-150 Days	-	14,950.00	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,305,527.11	4,637,138.16	3,891,670.21	2,953,624.77	2,135,180.05	1,637,589.08	1,289,548.46	904,922.02	673,885.46	495,522.81
	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current	95.78%	83.87%	89.33%	90.54%	99.37%	99.26%	97.31%	96.59%	98.71%	95.98%
1-30 Days	3.86%	10.03%	6.07%	6.02%	0.63%	0.74%	2.43%	3.41%	1.29%	0.28%
31-60 Days	0.36%	4.23%	3.26%	2.77%	0.00%	0.00%	0.26%	0.00%	0.00%	1.99%
61-90 Days	0.00%	1.22%	1.11%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	1.75%
91-120 Days	0.00%	0.33%	0.23%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.32%	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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.34%	99.77%	99.52%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.00%	0.66%	0.23%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

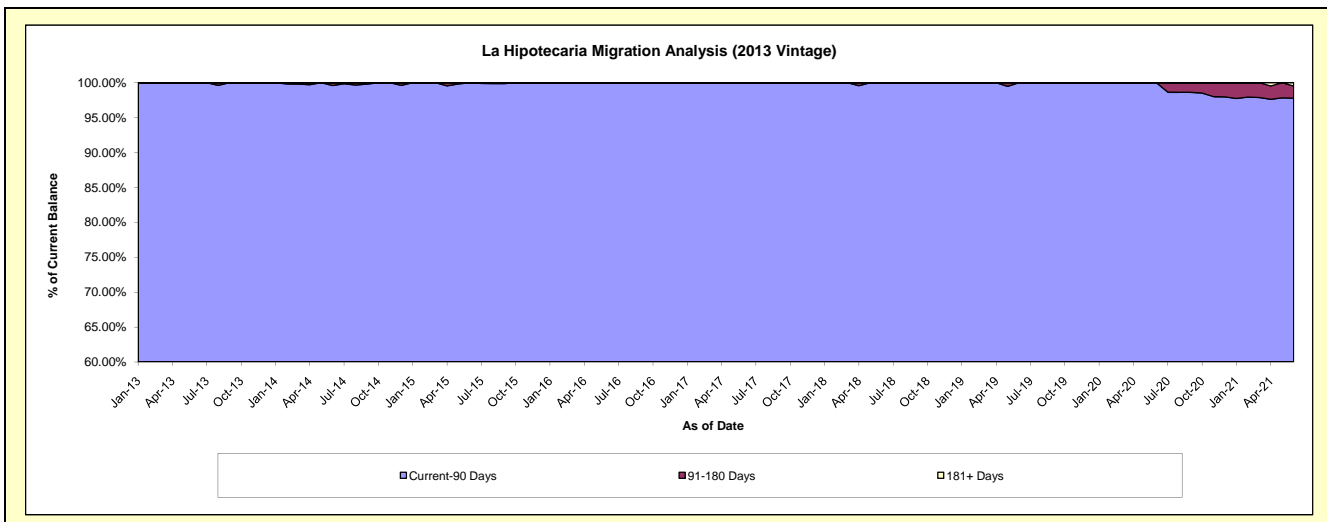
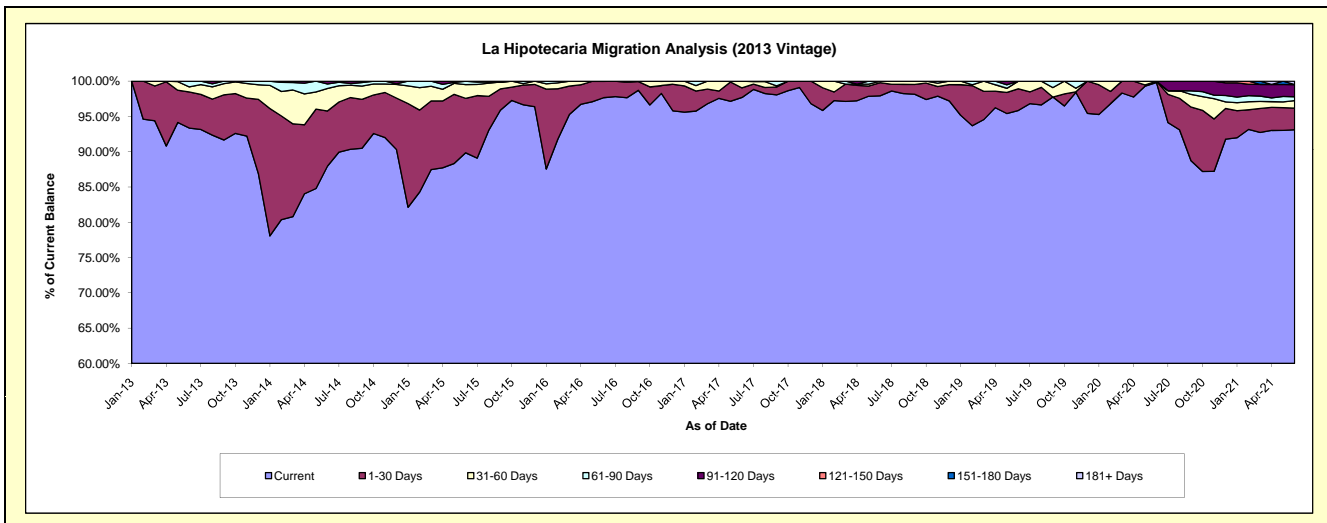
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	3,070,816.50	5,652,390.96	4,069,121.36	3,026,607.89	2,235,854.59	1,772,280.96	1,373,089.45	1,045,307.72	865,081.15
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	
Current	2,866,656.79	4,971,777.19	3,656,094.84	2,955,924.34	2,184,189.77	1,735,553.32	1,316,010.97	1,043,294.99	805,585.84	
1-30 Days	156,922.29	441,982.43	314,188.55	69,926.91	30,519.52	32,732.14	42,178.92	2,012.73	26,459.71	
31-60 Days	22,237.42	179,679.36	79,112.94	756.64	21,145.30	3,995.50	14,899.56	-	9,193.22	
61-90 Days	25,000.00	36,219.43	19,725.03	-	-	-	-	-	4,731.15	
91-120 Days	-	22,732.55	-	-	-	-	-	-	14,992.14	
121-150 Days	-	-	-	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	4,119.09	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	3,070,816.50	5,652,390.96	4,069,121.36	3,026,607.89	2,235,854.59	1,772,280.96	1,373,089.45	1,045,307.72	865,081.15
	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21	
Current	93.35%	87.96%	89.85%	97.66%	97.69%	97.93%	95.84%	99.81%	93.12%	
1-30 Days	5.11%	7.82%	7.72%	2.31%	1.37%	1.85%	3.07%	0.19%	3.06%	
31-60 Days	0.72%	3.18%	1.94%	0.02%	0.95%	0.23%	1.09%	0.00%	1.06%	
61-90 Days	0.81%	0.64%	0.48%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	
91-120 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.73%	
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%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	
Current - 90 Days	100.00%	99.60%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	97.79%	
91-180 Days	0.00%	0.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.73%	



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

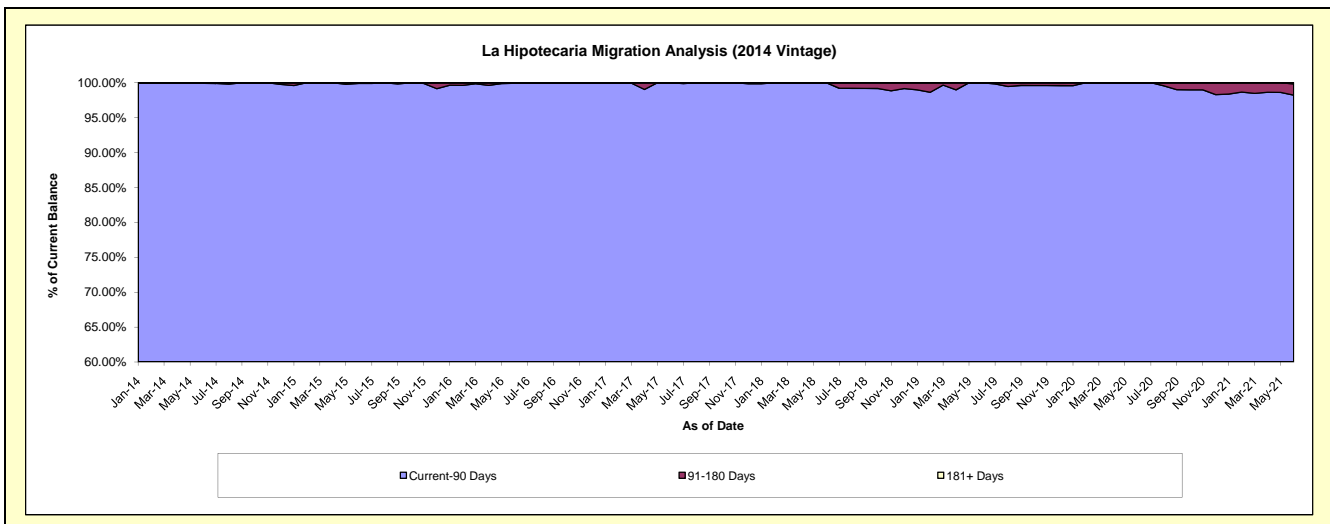
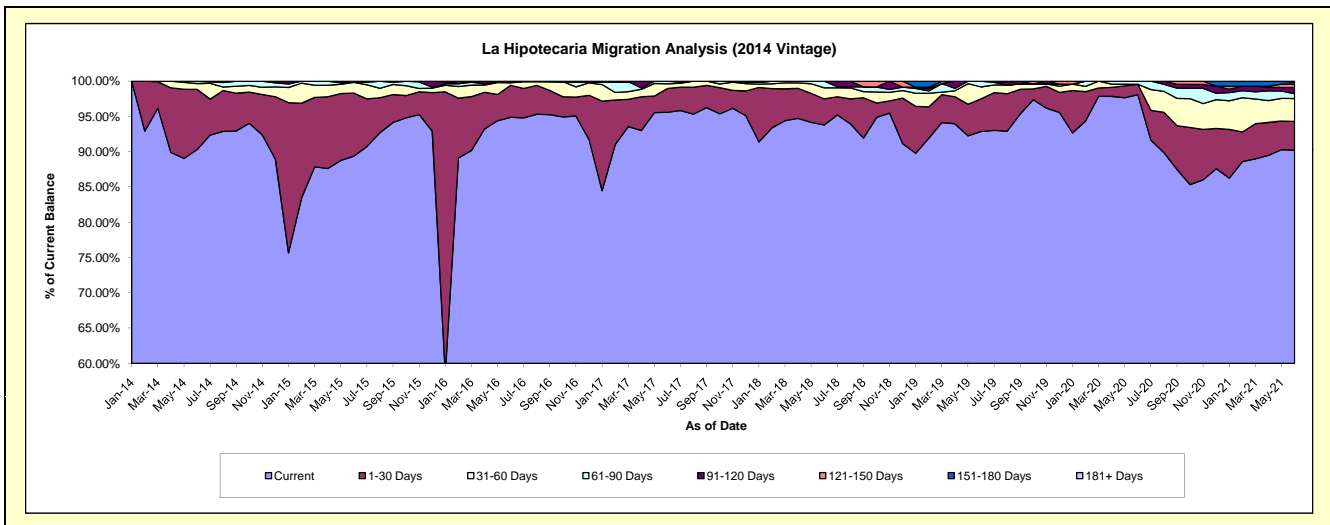
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	3,937,484.16	6,453,862.76	5,165,287.17	4,082,016.84	3,322,149.01	2,697,493.32	2,242,160.70	1,981,192.87
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21		
Current	3,555,729.42	5,768,258.61	4,901,394.18	3,902,222.33	3,115,995.47	2,505,097.65	2,199,093.19	1,787,234.74		
1-30 Days	335,960.61	576,605.54	233,388.38	137,475.45	122,588.28	124,708.62	33,269.95	81,077.89		
31-60 Days	31,674.13	98,105.41	17,927.86	26,967.00	52,193.91	45,638.52	-	63,976.40		
61-90 Days	14,120.00	4,467.75	8,011.13	15,352.06	31,371.35	22,048.53	9,797.56	13,596.22		
91-120 Days	-	6,425.45	4,565.62	-	-	-	-	17,405.54		
121-150 Days	-	-	-	-	-	-	-	9,537.04		
151-180 Days	-	-	-	-	-	-	-	5,114.38		
181+ Days	-	-	-	-	-	-	-	3,250.66		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	3,937,484.16	6,453,862.76	5,165,287.17	4,082,016.84	3,322,149.01	2,697,493.32	2,242,160.70	1,981,192.87
	Jun-14	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21		
Current	90.30%	89.38%	94.89%	95.60%	93.79%	92.87%	98.08%	90.21%		
1-30 Days	8.53%	8.93%	4.52%	3.37%	3.69%	4.62%	1.48%	4.09%		
31-60 Days	0.80%	1.52%	0.35%	0.66%	1.57%	1.69%	0.00%	3.23%		
61-90 Days	0.36%	0.07%	0.16%	0.38%	0.94%	0.82%	0.44%	0.69%		
91-120 Days	0.00%	0.10%	0.09%	0.00%	0.00%	0.00%	0.00%	0.88%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%		
Current - 90 Days	100.00%	99.90%	99.91%	100.00%	100.00%	100.00%	100.00%	98.22%		
91-180 Days	0.00%	0.10%	0.09%	0.00%	0.00%	0.00%	0.00%	1.62%		



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

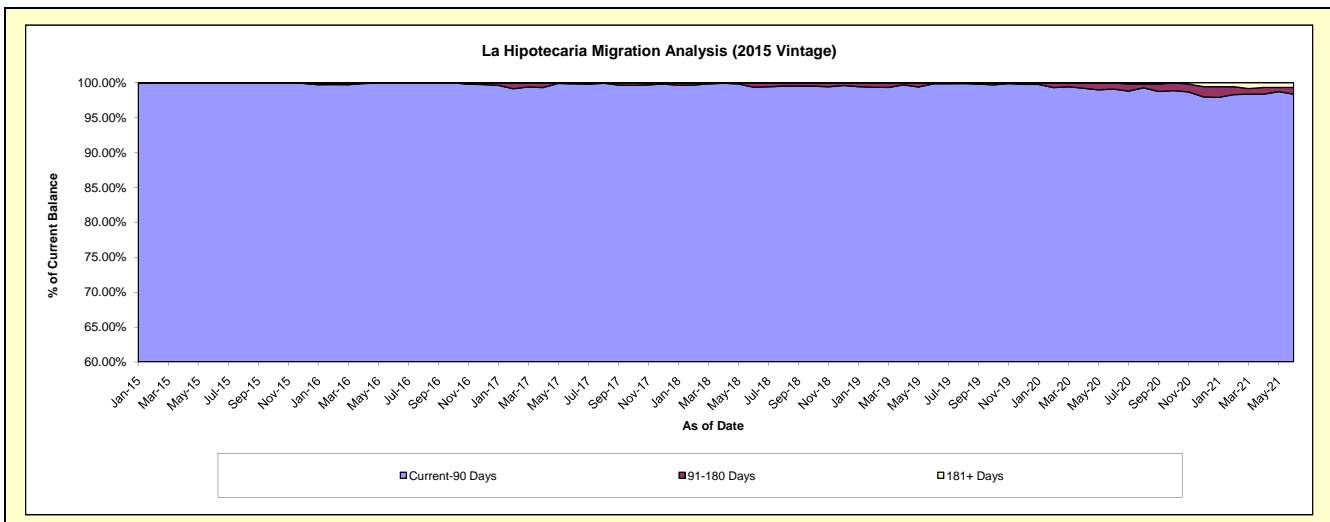
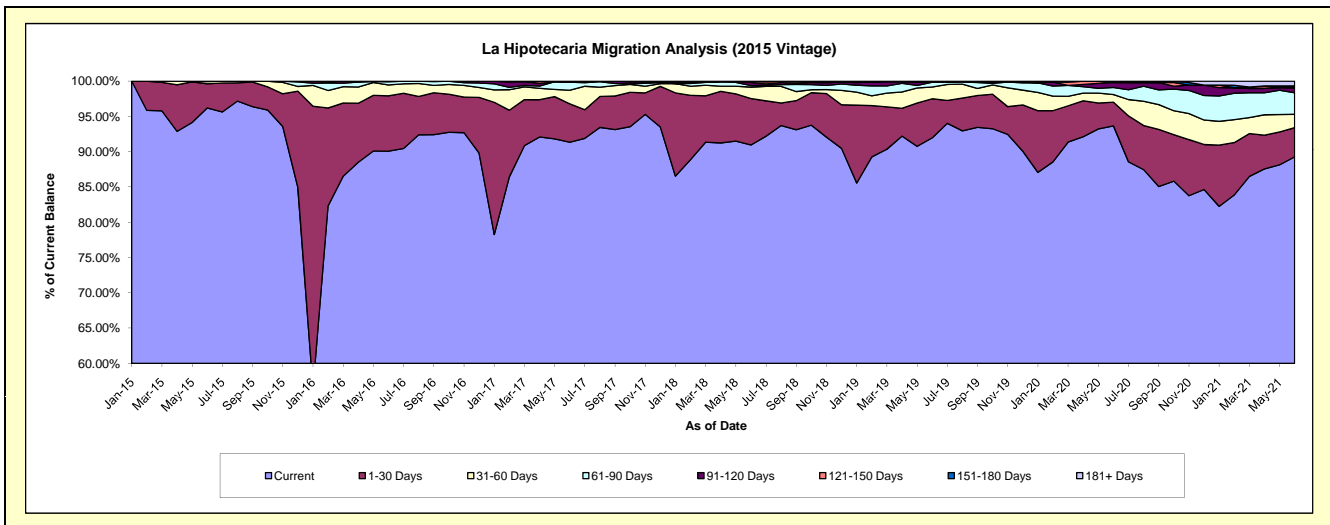
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	-	3,972,406.31	8,285,410.92	6,590,709.97	5,330,128.38	4,328,357.17	3,698,880.40	3,370,132.13
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21			
Current	3,821,778.50	7,463,129.88	6,021,109.82	4,848,126.11	3,980,594.13	3,464,473.00	3,008,435.49			
1-30 Days	135,581.19	649,906.49	357,955.61	351,218.52	239,775.48	124,121.69	139,423.87			
31-60 Days	12,832.62	127,363.34	127,063.26	86,067.81	72,416.22	40,402.62	63,997.13			
61-90 Days	2,214.00	37,687.40	74,673.04	11,447.60	29,442.61	36,685.05	102,787.41			
91-120 Days	-	7,323.81	4,962.12	23,487.10	-	26,294.00	23,233.54			
121-150 Days	-	-	4,946.12	9,781.24	6,128.73	-	3,456.28			
151-180 Days	-	-	-	-	-	6,904.04	5,921.37			
181+ Days	-	-	-	-	-	-	22,877.04			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	3,972,406.31	8,285,410.92	6,590,709.97	5,330,128.38	4,328,357.17	3,698,880.40	3,370,132.13
	Jun-15	Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21			
Current	96.21%	90.08%	91.36%	90.96%	91.97%	93.66%	89.27%			
1-30 Days	3.41%	7.84%	5.43%	6.59%	5.54%	3.36%	4.14%			
31-60 Days	0.32%	1.54%	1.93%	1.61%	1.67%	1.09%	1.90%			
61-90 Days	0.06%	0.45%	1.13%	0.21%	0.68%	0.99%	3.05%			
91-120 Days	0.00%	0.09%	0.08%	0.44%	0.00%	0.71%	0.69%			
121-150 Days	0.00%	0.00%	0.08%	0.18%	0.14%	0.00%	0.10%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.19%	0.18%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.68%			
Current - 90 Days	100.00%	99.91%	99.85%	99.38%	99.86%	99.10%	98.35%			
91-180 Days	0.00%	0.09%	0.15%	0.62%	0.14%	0.90%	0.97%			



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

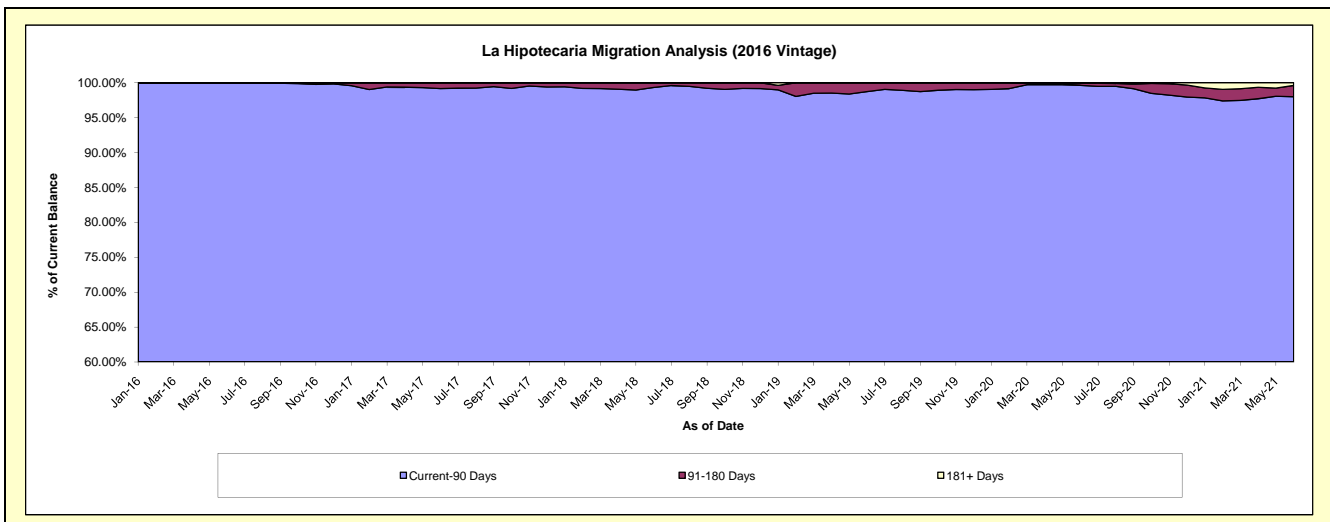
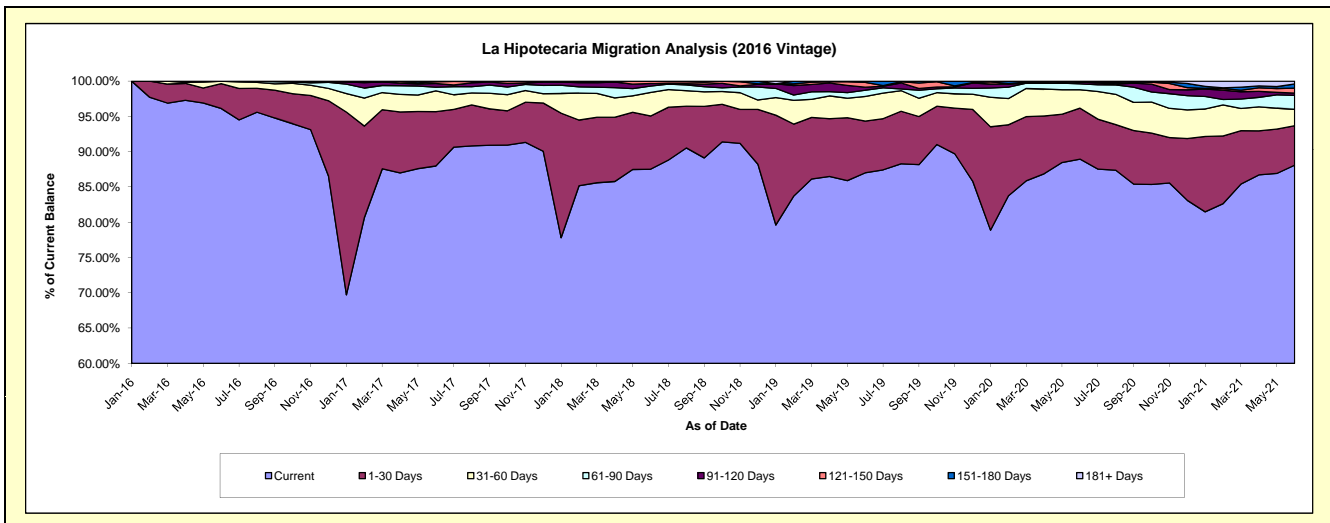
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	-	-	4,321,097.80	8,579,398.16	7,088,942.67	5,841,625.61	5,025,625.26	4,542,542.41
					Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current					4,153,779.11	7,548,201.05	6,204,616.99	5,082,726.10	4,470,438.23	4,001,972.52
1-30 Days					152,342.93	659,976.16	534,242.16	428,458.65	362,759.63	253,650.81
31-60 Days					14,975.76	253,544.97	237,263.70	203,726.95	131,616.81	105,316.96
61-90 Days					-	45,169.06	64,422.02	52,402.35	41,865.73	90,190.56
91-120 Days					-	44,013.63	24,513.53	24,391.33	14,158.74	14,825.59
121-150 Days					-	22,512.88	23,884.27	40,548.38	-	31,390.93
151-180 Days					-	5,980.41	-	9,371.85	-	27,474.86
181+ Days					-	-	-	-	4,786.12	17,720.18

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	4,321,097.80	8,579,398.16	7,088,942.67	5,841,625.61	5,025,625.26	4,542,542.41
					Jun-16	Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current					96.13%	87.98%	87.53%	87.01%	88.95%	88.10%
1-30 Days					3.53%	7.69%	7.54%	7.33%	7.22%	5.58%
31-60 Days					0.35%	2.96%	3.35%	3.49%	2.62%	2.32%
61-90 Days					0.00%	0.53%	0.91%	0.90%	0.83%	1.99%
91-120 Days					0.00%	0.51%	0.35%	0.42%	0.28%	0.33%
121-150 Days					0.00%	0.26%	0.34%	0.69%	0.00%	0.69%
151-180 Days					0.00%	0.07%	0.00%	0.16%	0.00%	0.60%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.10%	0.39%
Current - 90 Days					100.00%	99.15%	99.32%	98.73%	99.62%	97.99%
91-180 Days					0.00%	0.85%	0.68%	1.27%	0.28%	1.62%



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

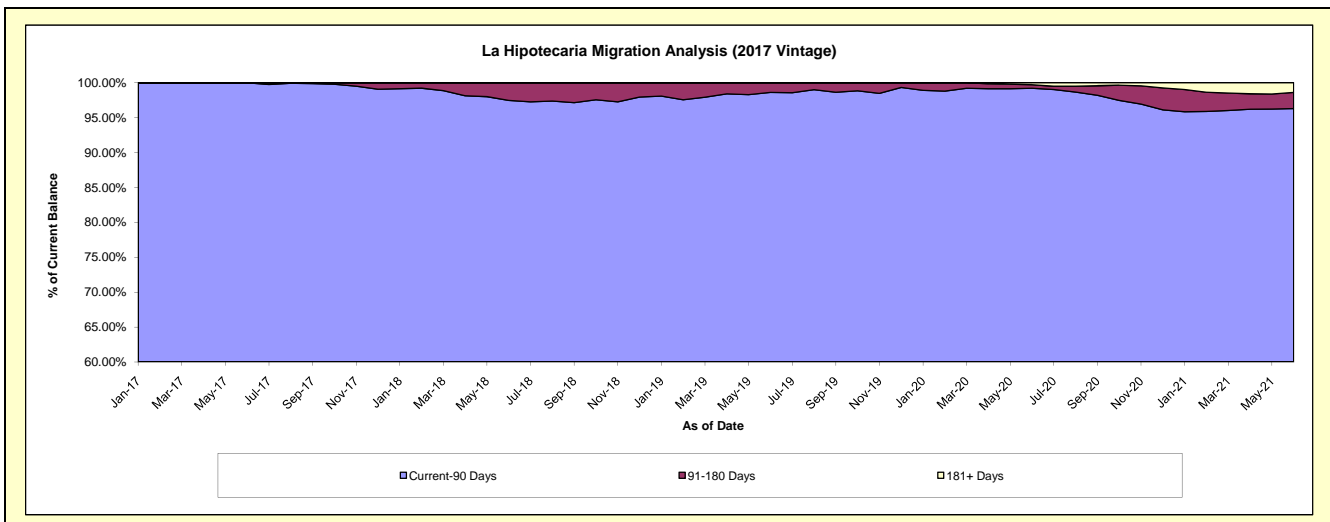
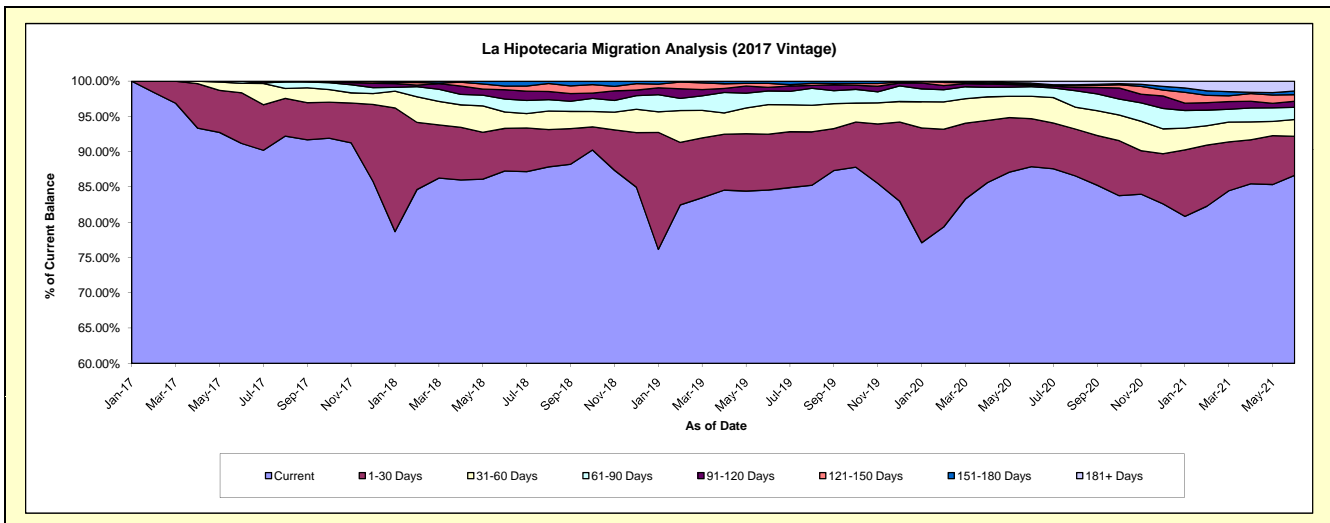
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	-	-	-	5,059,341.28	9,387,203.51	7,719,551.14	6,880,861.81	6,333,259.06
						Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current						4,612,909.76	8,191,863.94	6,528,439.80	6,047,239.18	5,487,860.32
1-30 Days						363,538.17	567,302.92	611,068.45	467,384.39	350,924.60
31-60 Days						67,893.35	218,640.32	323,818.11	218,941.38	150,802.17
61-90 Days						15,000.00	171,733.72	149,317.02	93,294.64	108,975.60
91-120 Days						-	123,759.78	39,187.98	14,671.25	54,782.18
121-150 Days						-	49,447.36	43,368.19	4,901.69	58,658.87
151-180 Days						-	64,455.47	24,351.59	14,703.09	33,028.60
181+ Days						-	-	-	19,726.19	88,226.72

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	5,059,341.28	9,387,203.51	7,719,551.14	6,880,861.81	6,333,259.06
						Jun-17	Jun-18	Jun-19	Jun-20	Jun-21
Current						91.18%	87.27%	84.57%	87.88%	86.65%
1-30 Days						7.19%	6.04%	7.92%	6.79%	5.54%
31-60 Days						1.34%	2.33%	4.19%	3.18%	2.38%
61-90 Days						0.30%	1.83%	1.93%	1.36%	1.72%
91-120 Days						0.00%	1.32%	0.51%	0.21%	0.86%
121-150 Days						0.00%	0.53%	0.56%	0.07%	0.93%
151-180 Days						0.00%	0.69%	0.32%	0.21%	0.52%
181+ Days						0.00%	0.00%	0.00%	0.29%	1.39%
Current - 90 Days						100.00%	97.47%	98.62%	99.22%	96.29%
91-180 Days						0.00%	2.53%	1.38%	0.50%	2.31%



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

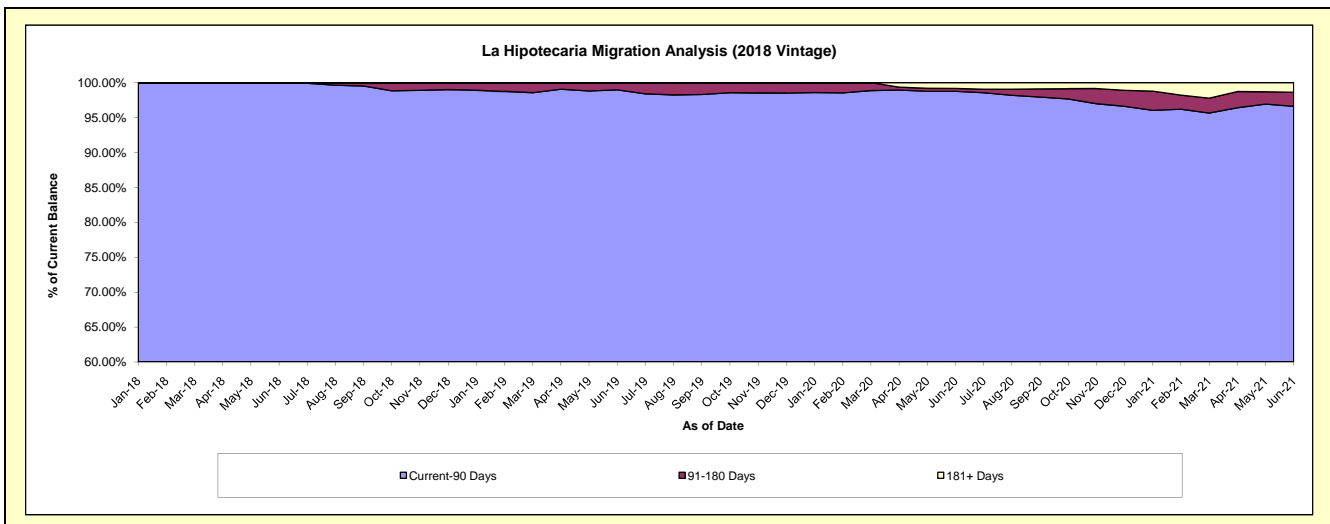
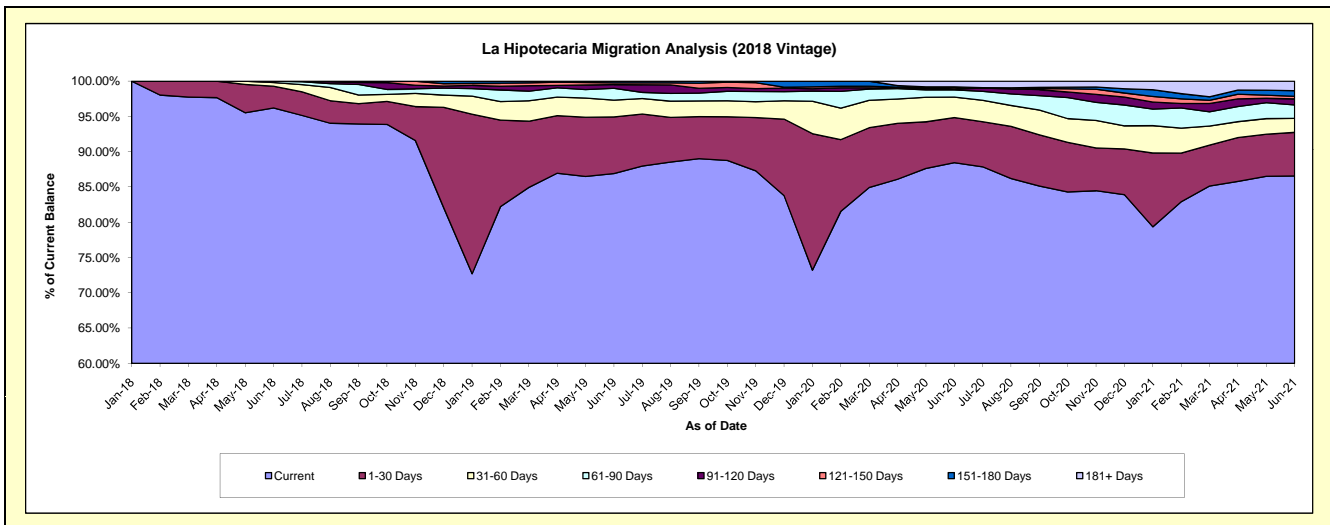
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	-	-	-	-	-	5,303,113.17	10,307,289.98	9,053,451.79	8,309,273.24
								Jun-18	Jun-19	Jun-20	Jun-21
Current								5,101,774.33	8,957,427.92	8,007,554.43	7,192,463.58
1-30 Days								163,623.36	828,190.79	579,446.49	513,861.28
31-60 Days								27,784.86	244,685.67	261,633.20	165,487.05
61-90 Days								9,930.62	172,522.91	92,924.44	157,208.21
91-120 Days								-	55,022.30	9,907.76	71,058.84
121-150 Days								-	24,620.83	18,846.78	30,528.33
151-180 Days								-	24,819.56	9,785.55	65,719.60
181+ Days								-	-	73,353.14	112,946.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	5,303,113.17	10,307,289.98	9,053,451.79	8,309,273.24
								Jun-18	Jun-19	Jun-20	Jun-21
Current								96.20%	86.90%	88.45%	86.56%
1-30 Days								3.09%	8.04%	6.40%	6.18%
31-60 Days								0.52%	2.37%	2.89%	1.99%
61-90 Days								0.19%	1.67%	1.03%	1.89%
91-120 Days								0.00%	0.53%	0.11%	0.86%
121-150 Days								0.00%	0.24%	0.21%	0.37%
151-180 Days								0.00%	0.24%	0.11%	0.79%
181+ Days								0.00%	0.00%	0.81%	1.36%
Current - 90 Days								100.00%	98.99%	98.76%	96.63%
91-180 Days								0.00%	1.01%	0.43%	2.01%



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

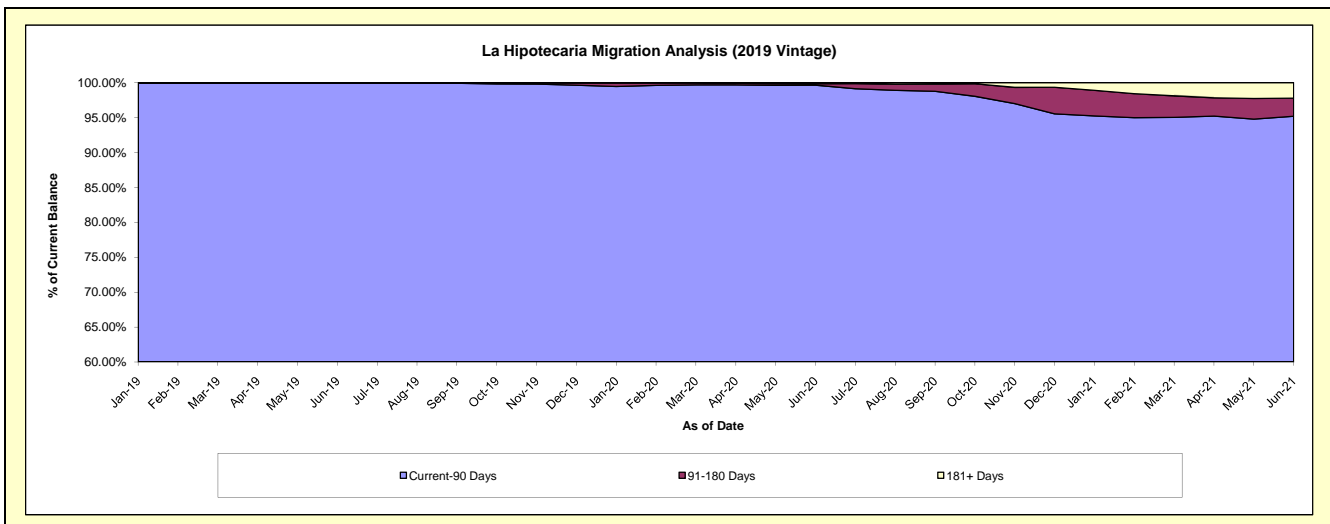
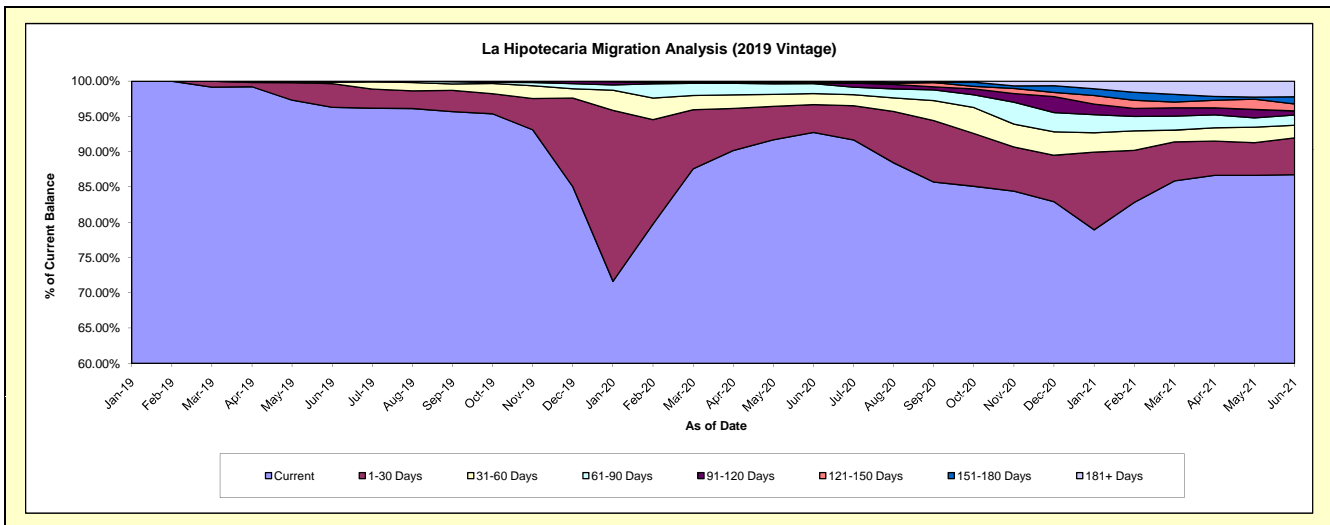
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance										6,939,080.89	12,511,092.69	11,718,310.14
										Jun-19	Jun-20	Jun-21
Current										6,682,042.41	11,600,599.94	10,164,201.21
1-30 Days										232,309.13	493,823.08	613,065.86
31-60 Days										12,796.16	196,547.09	209,894.98
61-90 Days										11,933.19	177,010.43	167,926.90
91-120 Days										-	5,000.00	68,843.36
121-150 Days										-	14,781.06	115,235.37
151-180 Days										-	4,819.86	119,153.82
181+ Days										-	18,511.23	259,988.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance										6,939,080.89	12,511,092.69	11,718,310.14
										Jun-19	Jun-20	Jun-21
Current										96.30%	92.72%	86.74%
1-30 Days										3.35%	3.95%	5.23%
31-60 Days										0.18%	1.57%	1.79%
61-90 Days										0.17%	1.41%	1.43%
91-120 Days										0.00%	0.04%	0.59%
121-150 Days										0.00%	0.12%	0.98%
151-180 Days										0.00%	0.04%	1.02%
181+ Days										0.00%	0.15%	2.22%
Current - 90 Days										100.00%	99.86%	95.19%
91-180 Days										0.00%	0.20%	2.59%



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

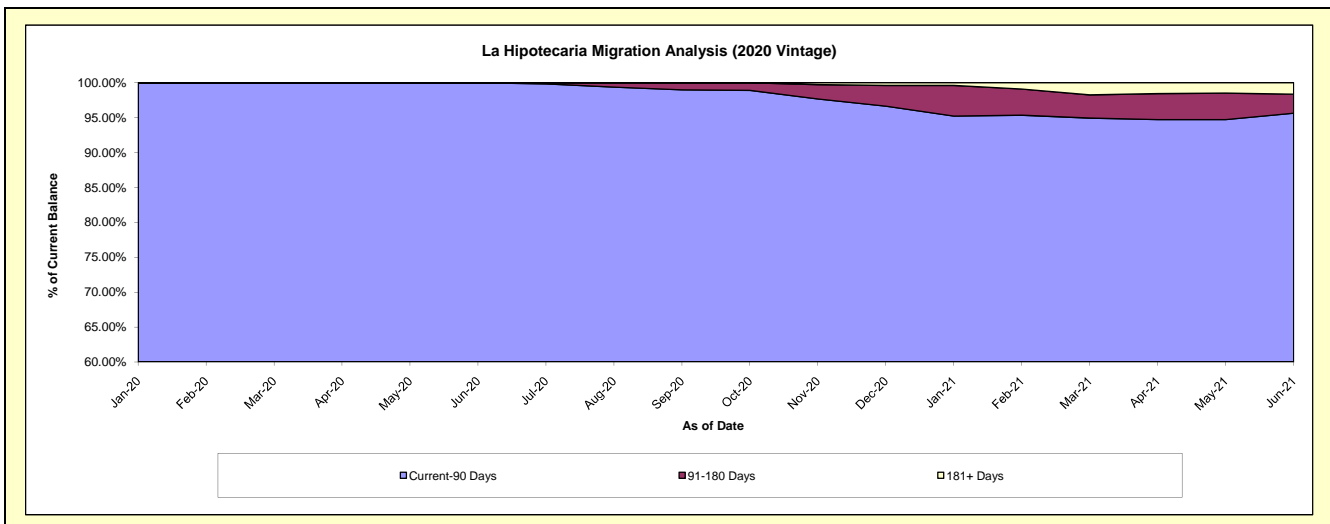
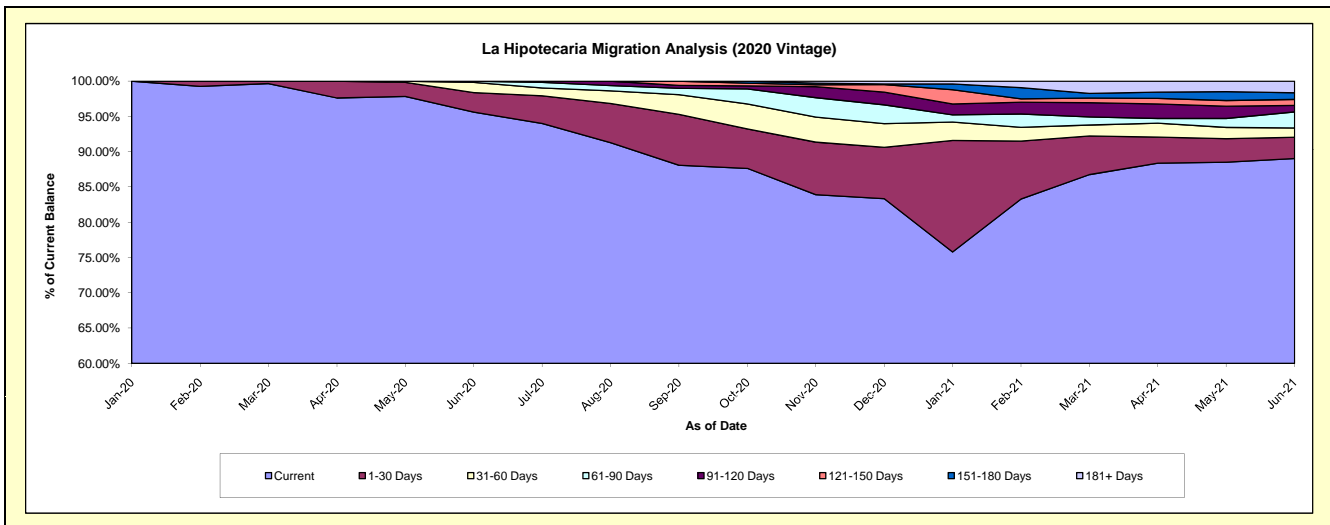
Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance										3,076,514.37	3,630,372.51
										Jun-20	Jun-21
Current										2,941,631.54	3,232,259.98
1-30 Days										84,889.05	109,886.63
31-60 Days										44,993.78	47,491.22
61-90 Days										5,000.00	82,607.51
91-120 Days										-	33,286.33
121-150 Days										-	30,985.95
151-180 Days										-	34,431.06
181+ Days										-	59,423.83

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,076,514.37	3,630,372.51
										Jun-20	Jun-21
Current										95.62%	89.03%
1-30 Days										2.76%	3.03%
31-60 Days										1.46%	1.31%
61-90 Days										0.16%	2.28%
91-120 Days										0.00%	0.92%
121-150 Days										0.00%	0.85%
151-180 Days										0.00%	0.95%
181+ Days										0.00%	1.64%
Current - 90 Days										100.00%	95.64%
91-180 Days										0.00%	2.72%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	693,245.17
	Jun-21											
Current												686,971.53
1-30 Days												6,273.64
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	-	-	-	-	-	-	-	-	-	-	-	693,245.17
	Jun-21											
Current												99.10%
1-30 Days												0.90%
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%

