



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans July 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 7/31/2021.

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

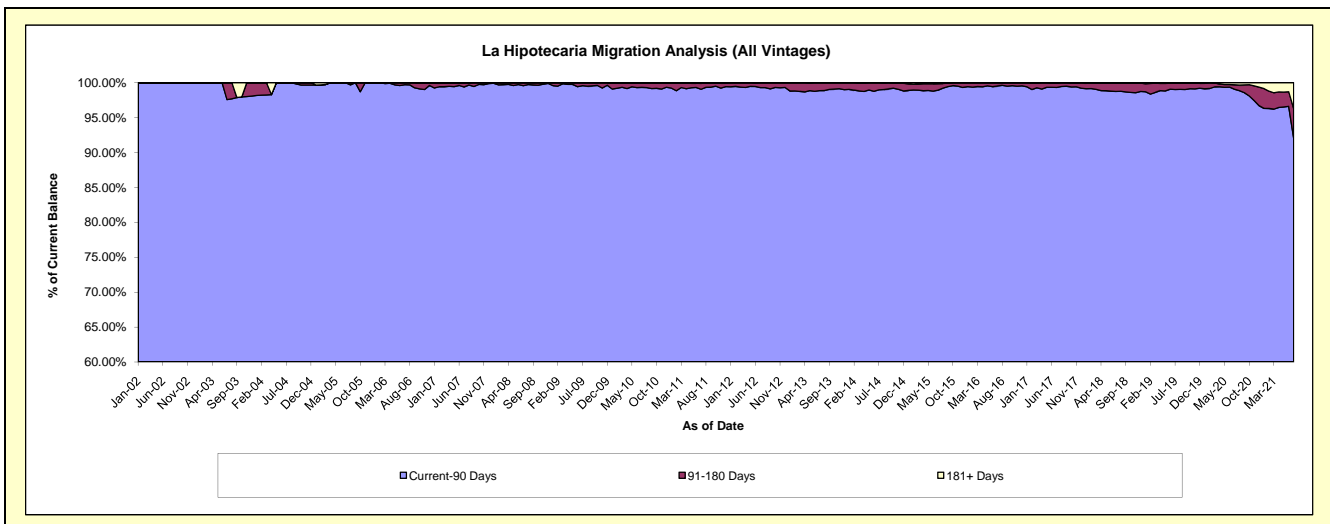
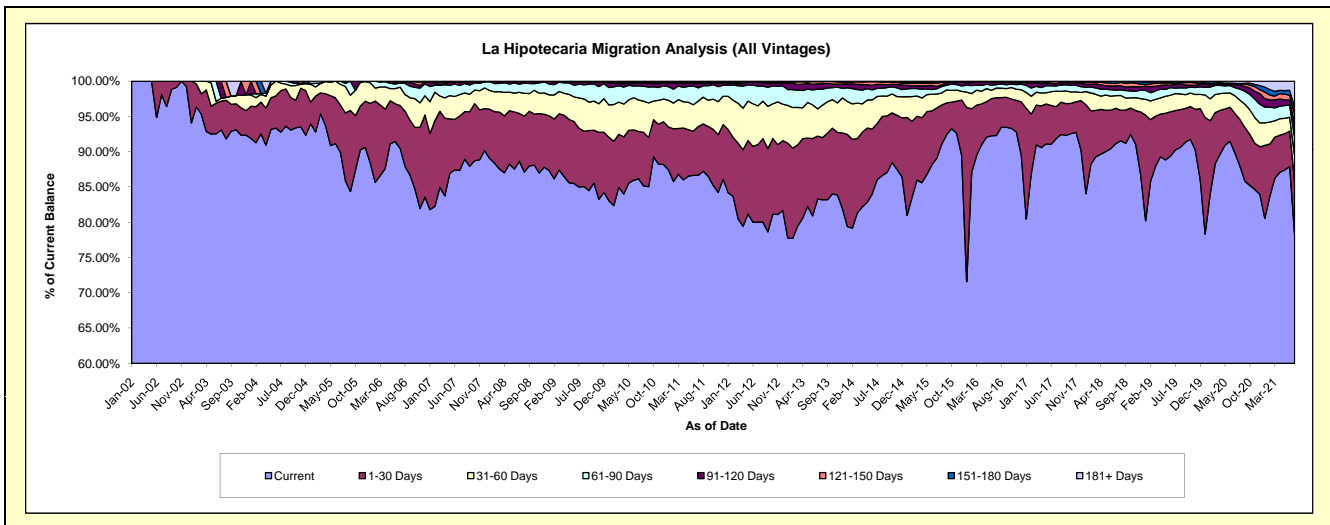
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	21,346,672.26	22,926,441.47	24,934,595.20	25,819,799.28	28,707,704.22	32,438,375.99	36,450,618.09	42,437,383.56	44,957,636.11	42,418,900.80
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	17,082,217.54	19,098,274.25	21,457,558.57	23,005,410.16	26,495,565.42	29,794,622.23	33,219,353.21	38,300,606.76	40,359,164.31	33,186,803.09
1-30 Days	2,346,773.24	2,045,189.80	1,982,277.38	1,836,243.36	1,538,004.59	1,472,597.25	1,829,894.50	2,374,337.75	2,529,507.54	3,196,786.14
31-60 Days	1,172,126.18	884,915.12	956,210.93	508,835.09	397,332.87	714,235.50	653,473.91	1,012,757.84	1,135,958.63	1,556,412.45
61-90 Days	595,088.69	637,982.65	283,546.82	192,669.80	140,066.29	236,349.52	292,076.78	333,213.92	514,410.51	1,115,619.75
91-120 Days	118,539.06	172,163.87	146,841.53	85,087.14	82,797.89	103,087.29	210,446.92	216,579.57	213,462.36	796,943.21
121-150 Days	13,261.48	77,658.67	86,329.14	111,961.69	44,318.05	99,374.05	132,754.97	59,047.74	32,542.12	575,543.47
151-180 Days	14,705.45	10,257.11	21,201.46	46,972.45	9,619.11	10,350.13	97,989.93	105,580.98	37,898.50	431,630.98
181+ Days	3,960.62	-	629.37	32,619.59	-	7,760.02	14,627.87	35,259.00	134,692.14	1,559,161.71

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,346,672.26	22,926,441.47	24,934,595.20	25,819,799.28	28,707,704.22	32,438,375.99	36,450,618.09	42,437,383.56	44,957,636.11	42,418,900.80
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	80.02%	83.30%	86.06%	89.10%	92.29%	91.85%	91.14%	90.25%	89.77%	78.24%
1-30 Days	10.99%	8.92%	7.95%	7.11%	5.36%	4.54%	5.02%	5.59%	5.63%	7.54%
31-60 Days	5.49%	3.86%	3.83%	1.97%	1.38%	2.20%	1.79%	2.39%	2.53%	3.67%
61-90 Days	2.79%	2.78%	1.14%	0.75%	0.49%	0.73%	0.80%	0.79%	1.14%	2.63%
91-120 Days	0.56%	0.75%	0.59%	0.33%	0.29%	0.32%	0.58%	0.51%	0.47%	1.88%
121-150 Days	0.06%	0.34%	0.35%	0.43%	0.15%	0.31%	0.36%	0.14%	0.07%	1.36%
151-180 Days	0.07%	0.04%	0.09%	0.18%	0.03%	0.03%	0.27%	0.25%	0.08%	1.02%
181+ Days	0.02%	0.00%	0.00%	0.13%	0.00%	0.02%	0.04%	0.08%	0.30%	3.68%
Current - 90 Days	99.30%	98.87%	98.98%	98.93%	99.52%	99.32%	98.75%	99.02%	99.07%	92.07%
91-180 Days	0.69%	1.13%	1.02%	0.95%	0.48%	0.66%	1.21%	0.90%	0.63%	4.25%



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

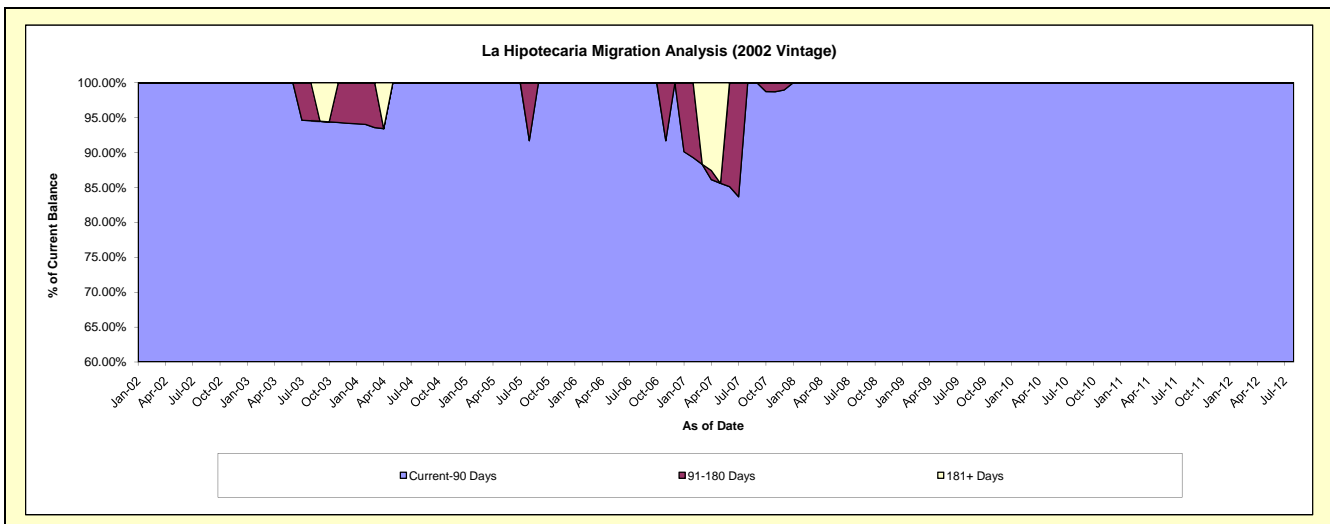
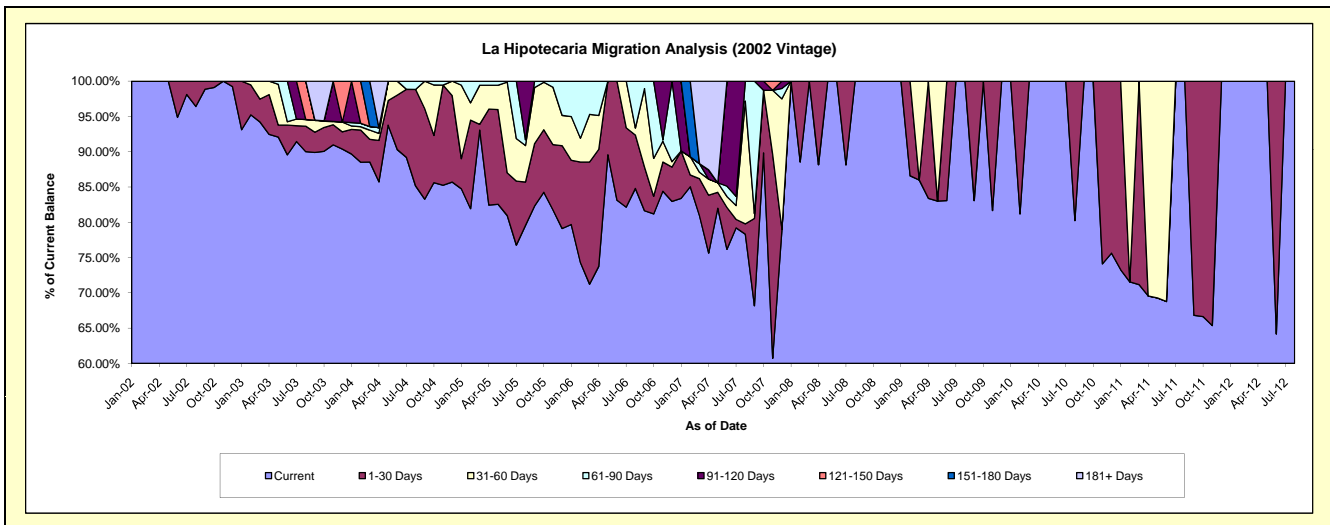
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	46.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	46.91	#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	46.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-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)

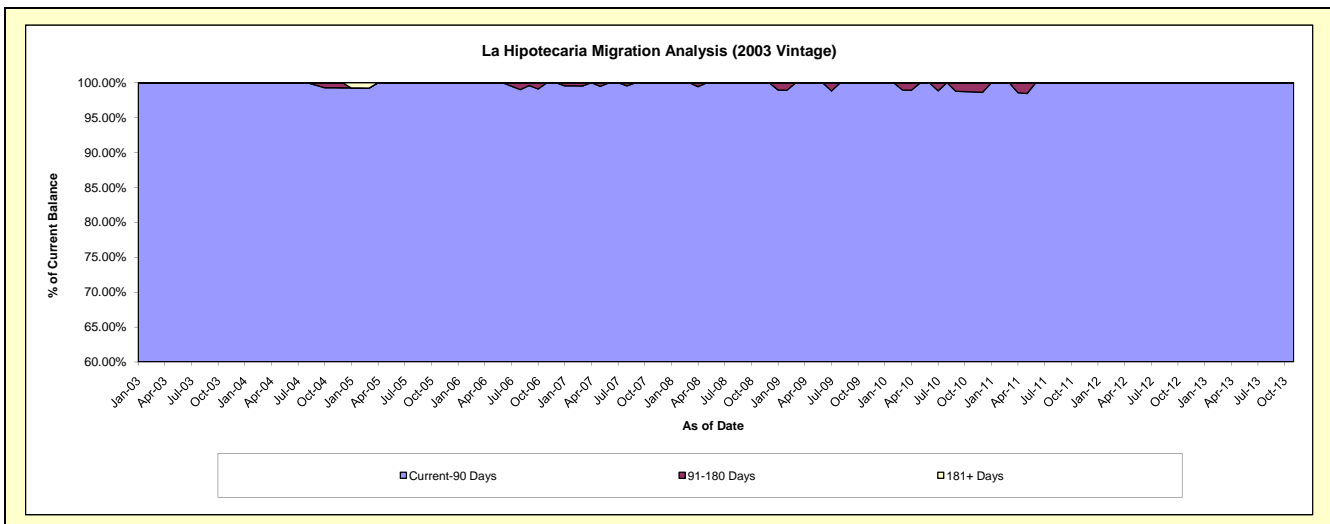
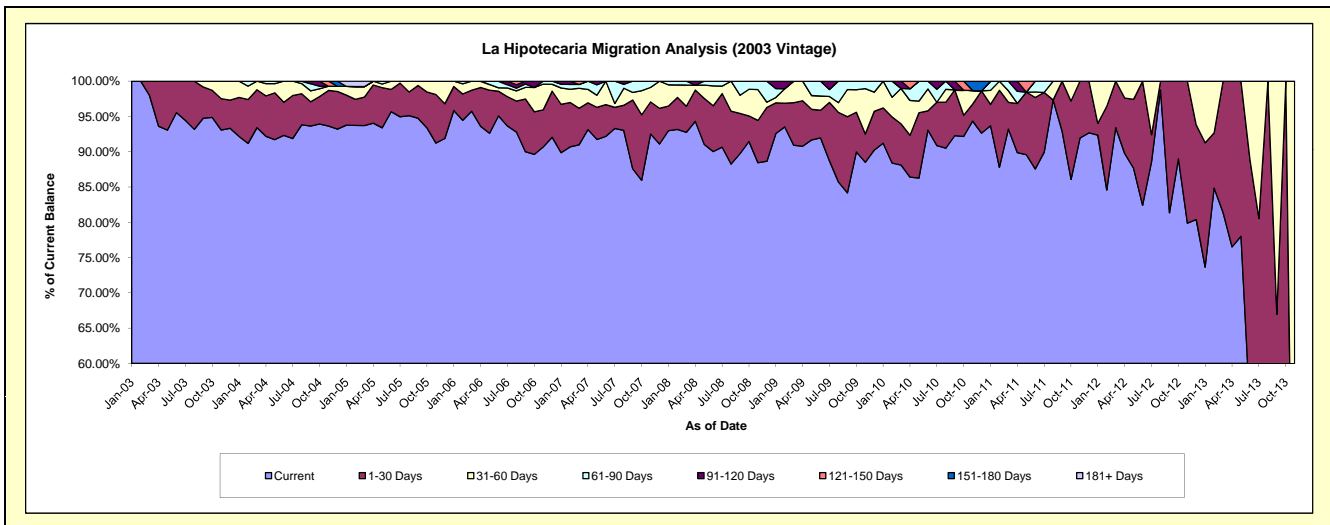
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	3,476.87	260.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	3,080.11	136.12	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	132.72	73.55	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	264.04	50.67	#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	3,476.87	260.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	88.59%	52.29%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	3.82%	28.25%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.59%	19.46%	#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)

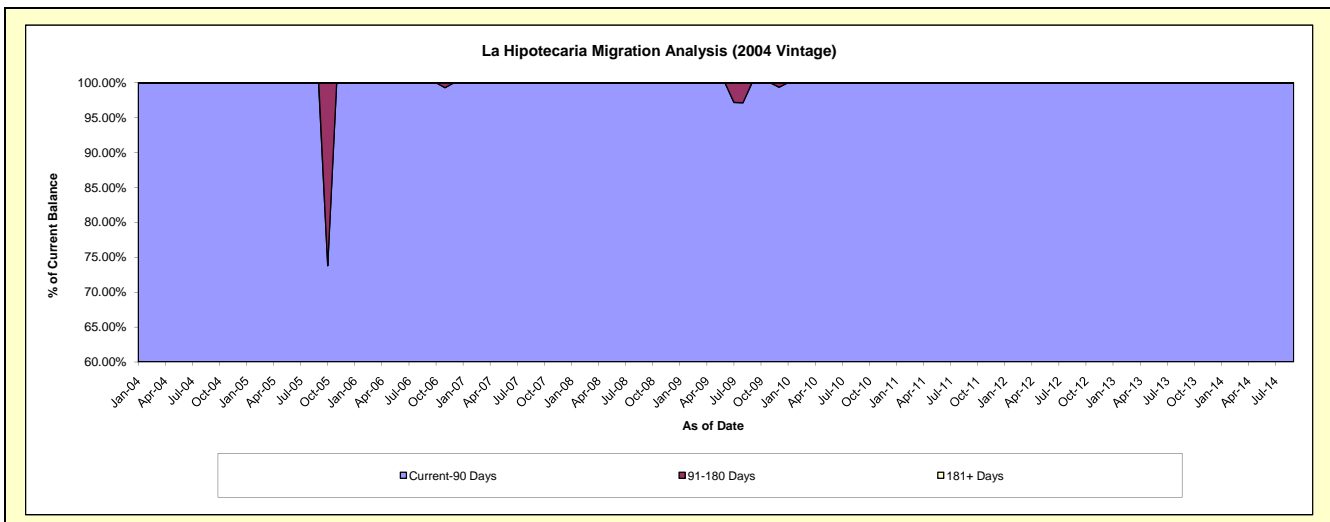
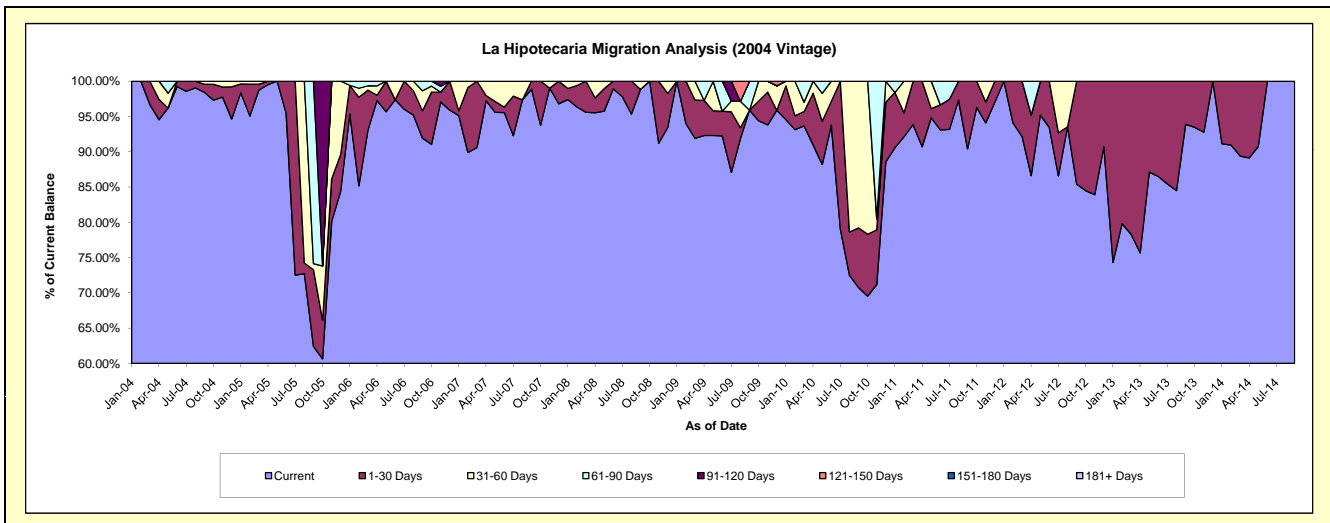
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	4,724.03	1,156.72	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	4,090.09	988.11	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	288.43	168.61	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	345.51	-	-	#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	4,724.03	1,156.72	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	86.58%	85.42%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	6.11%	14.58%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.31%	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)

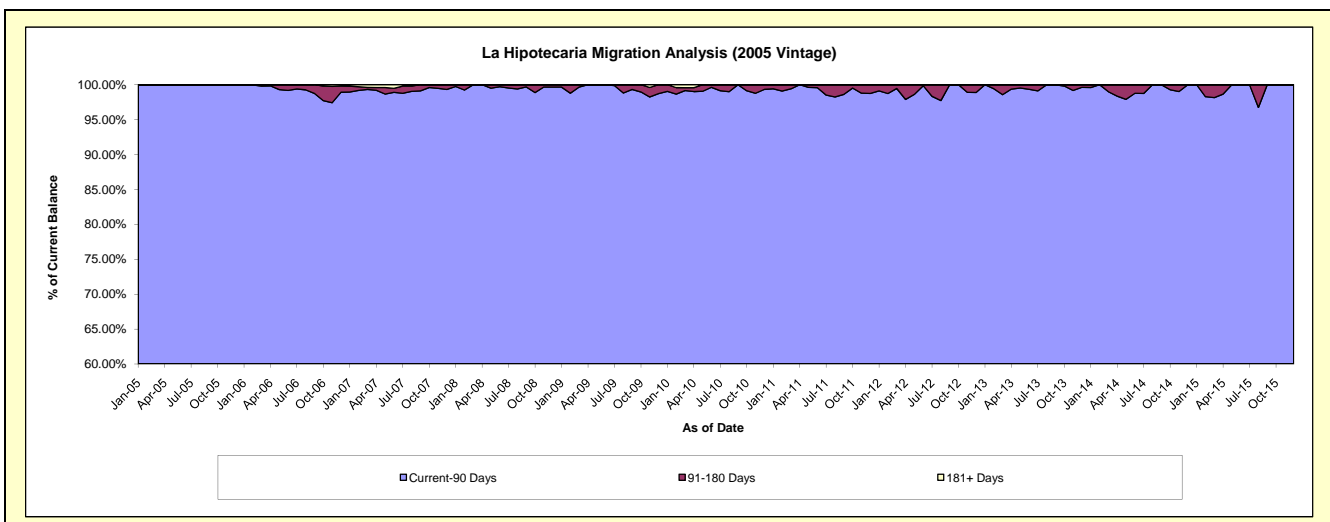
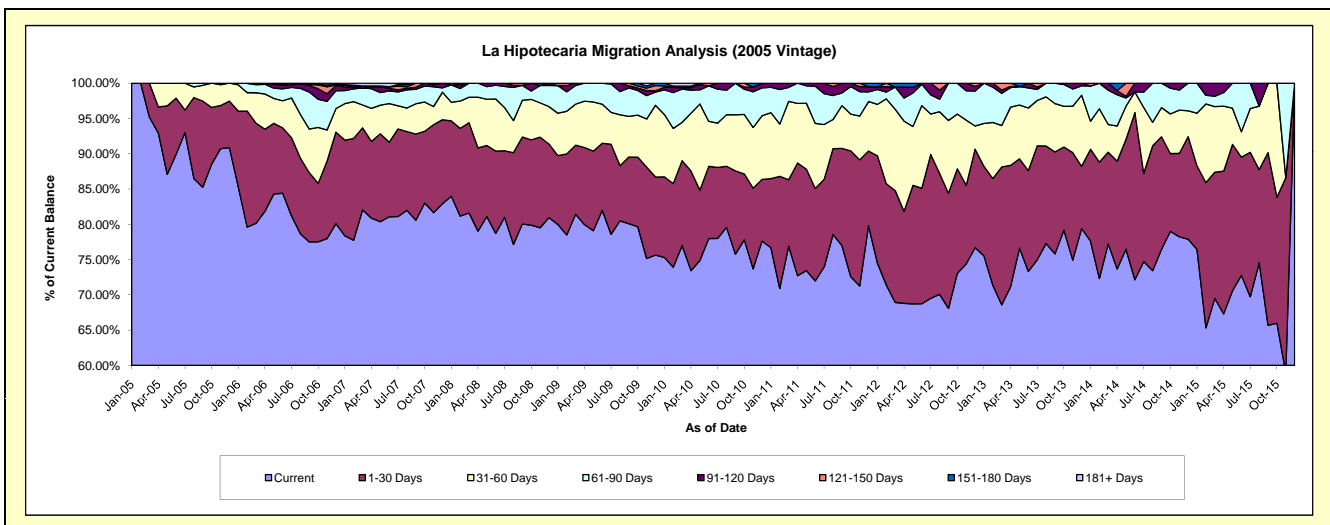
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	492,043.25	300,416.35	127,051.77	21,294.05	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	342,020.56	225,228.48	94,936.10	14,849.78	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	100,292.99	48,533.91	15,875.77	4,358.36	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	28,266.41	19,286.83	11,856.85	1,321.13	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	13,284.33	4,706.34	2,786.76	764.78	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	8,178.96	991.14	1,596.29	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	1,669.65	-	-	#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	492,043.25	300,416.35	127,051.77	21,294.05	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	69.51%	74.97%	74.72%	69.74%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	20.38%	16.16%	12.50%	20.47%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	5.74%	6.42%	9.33%	6.20%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.70%	1.57%	2.19%	3.59%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.66%	0.33%	1.26%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.56%	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	98.34%	99.11%	98.74%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.66%	0.89%	1.26%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

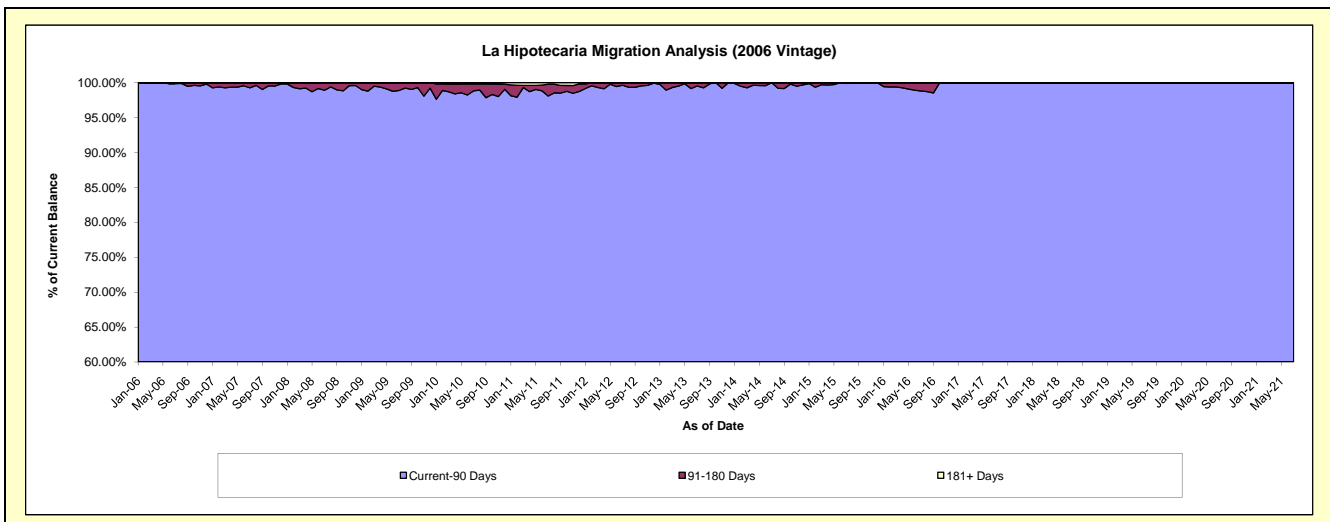
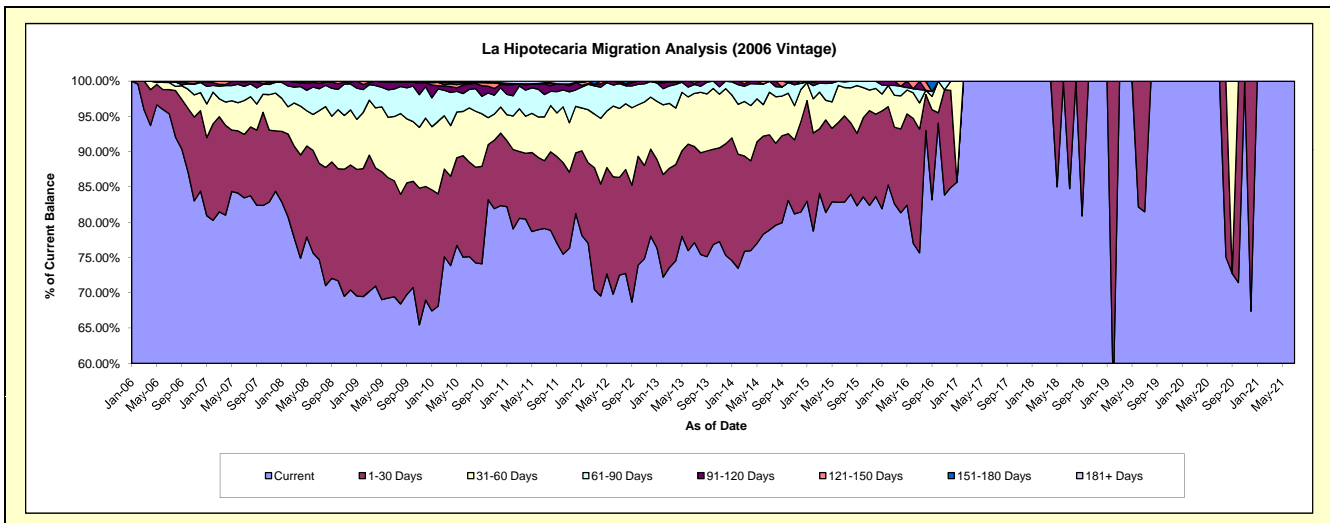
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	2,284,396.46	1,564,003.43	873,796.44	372,127.51	63,118.38	27,877.51	21,644.15	13,567.09	6,650.95	684.43
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	1,656,297.42	1,206,042.25	689,564.55	308,351.40	47,764.68	27,877.51	18,349.35	11,056.37	6,650.95	684.43
1-30 Days	316,332.23	213,163.76	117,802.12	45,485.94	11,054.39	-	3,294.80	2,510.72	-	-
31-60 Days	223,471.69	117,778.97	52,803.97	14,909.15	2,362.95	-	-	-	-	-
61-90 Days	80,094.07	19,773.12	13,625.80	3,038.87	1,191.14	-	-	-	-	-
91-120 Days	3,360.09	2,568.10	-	342.15	745.22	-	-	-	-	-
121-150 Days	4,840.96	4,677.23	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,284,396.46	1,564,003.43	873,796.44	372,127.51	63,118.38	27,877.51	21,644.15	13,567.09	6,650.95	684.43
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	72.50%	77.11%	78.92%	82.86%	75.67%	100.00%	84.78%	81.49%	100.00%	100.00%
1-30 Days	13.85%	13.63%	13.48%	12.22%	17.51%	0.00%	15.22%	18.51%	0.00%	0.00%
31-60 Days	9.78%	7.53%	6.04%	4.01%	3.74%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	3.51%	1.26%	1.56%	0.82%	1.89%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.15%	0.16%	0.00%	0.09%	1.18%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.21%	0.30%	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	99.64%	99.54%	100.00%	99.91%	98.82%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.36%	0.46%	0.00%	0.09%	1.18%	0.00%	0.00%	0.00%	0.00%	0.00%



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

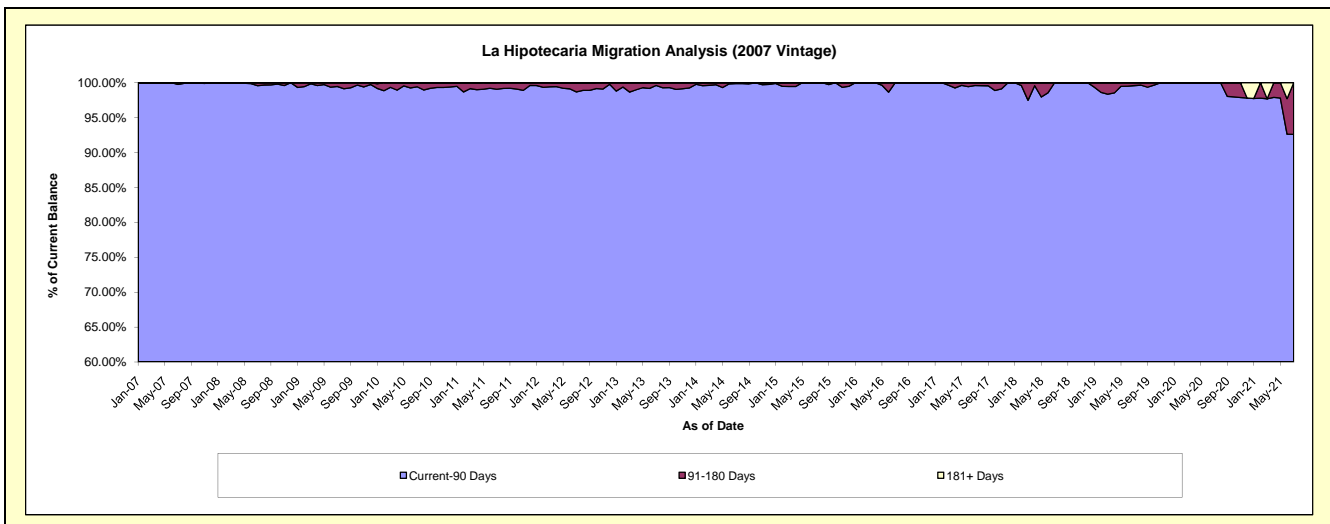
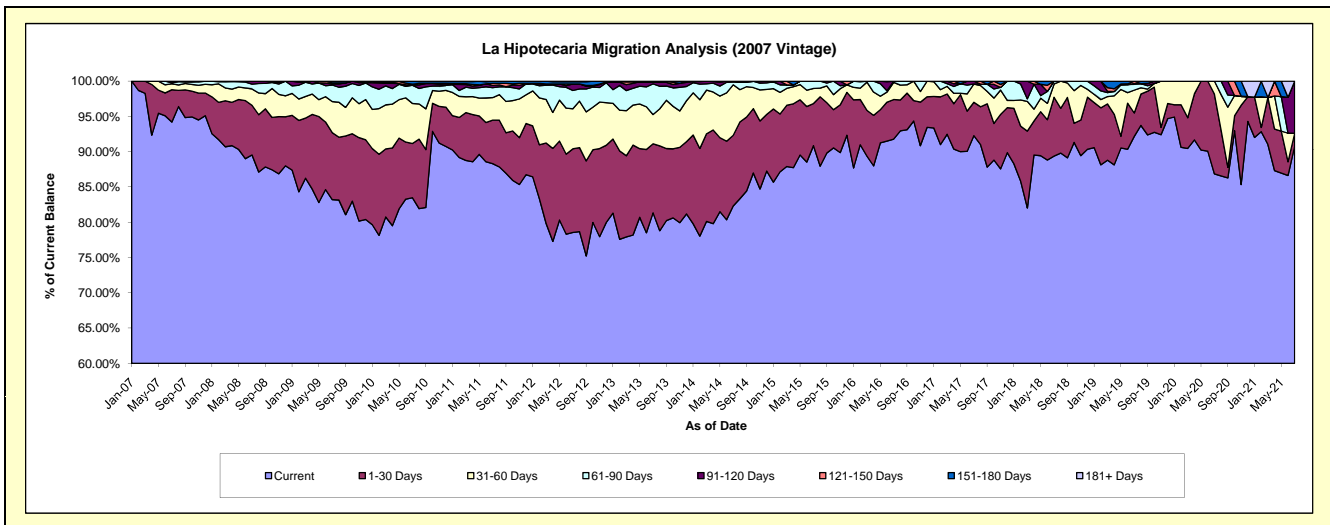
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	4,609,375.19	3,677,164.99	2,793,713.27	2,017,274.61	1,322,102.89	827,866.45	515,536.71	301,781.74	198,047.86	127,566.54
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	3,620,914.63	2,991,164.77	2,299,805.77	1,832,777.94	1,213,532.02	763,935.35	460,784.57	278,156.77	172,022.63	115,813.77
1-30 Days	546,479.00	359,349.58	279,694.46	120,541.44	74,145.66	39,146.70	42,980.19	10,028.82	22,360.47	2,330.55
31-60 Days	261,668.18	152,785.92	200,065.47	43,165.83	32,230.72	21,459.86	9,719.67	9,763.05	3,664.76	-
61-90 Days	119,652.14	159,606.82	10,789.99	20,789.40	2,194.49	-	2,052.28	2,583.14	-	-
91-120 Days	41,995.17	10,865.20	3,357.58	-	-	3,324.54	-	261.53	-	9,422.22
121-150 Days	-	-	-	-	-	-	-	988.43	-	-
151-180 Days	14,705.45	3,392.70	-	-	-	-	-	-	-	-
181+ Days	3,960.62	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,609,375.19	3,677,164.99	2,793,713.27	2,017,274.61	1,322,102.89	827,866.45	515,536.71	301,781.74	198,047.86	127,566.54
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	78.56%	81.34%	82.32%	90.85%	91.79%	92.28%	89.38%	92.17%	86.86%	90.79%
1-30 Days	11.86%	9.77%	10.01%	5.98%	5.61%	4.73%	8.34%	3.32%	11.29%	1.83%
31-60 Days	5.68%	4.15%	7.16%	2.14%	2.44%	2.59%	1.89%	3.24%	1.85%	0.00%
61-90 Days	2.60%	4.34%	0.39%	1.03%	0.17%	0.00%	0.40%	0.86%	0.00%	0.00%
91-120 Days	0.91%	0.30%	0.12%	0.00%	0.00%	0.40%	0.00%	0.09%	0.00%	7.39%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%	0.00%	0.00%
151-180 Days	0.32%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.68%	99.61%	99.88%	100.00%	100.00%	99.60%	100.00%	99.59%	100.00%	92.61%
91-180 Days	1.23%	0.39%	0.12%	0.00%	0.00%	0.40%	0.00%	0.41%	0.00%	7.39%



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

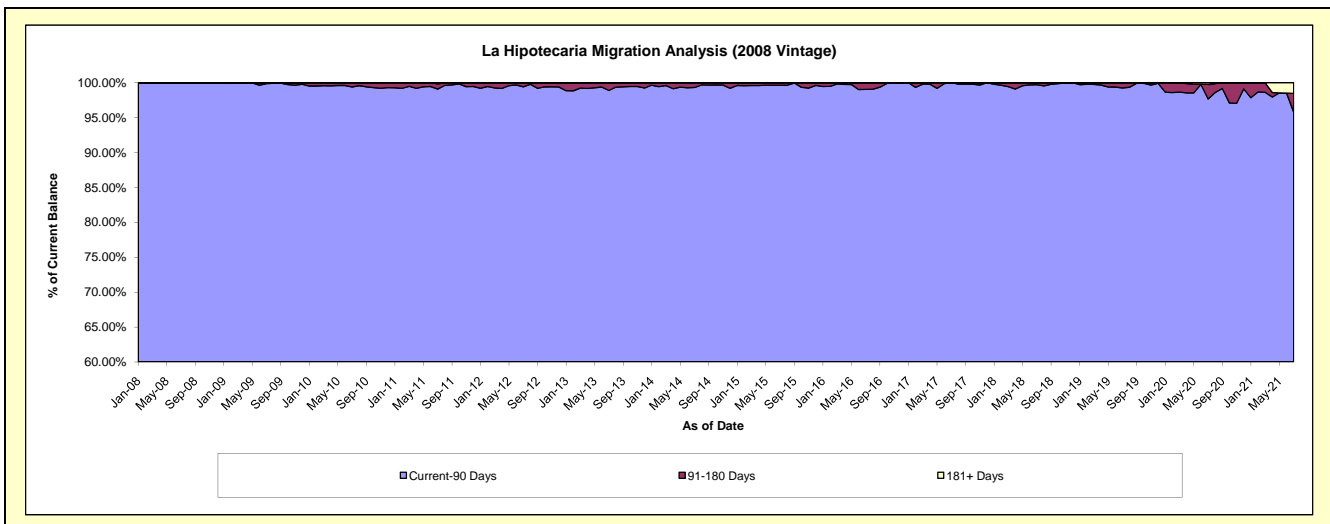
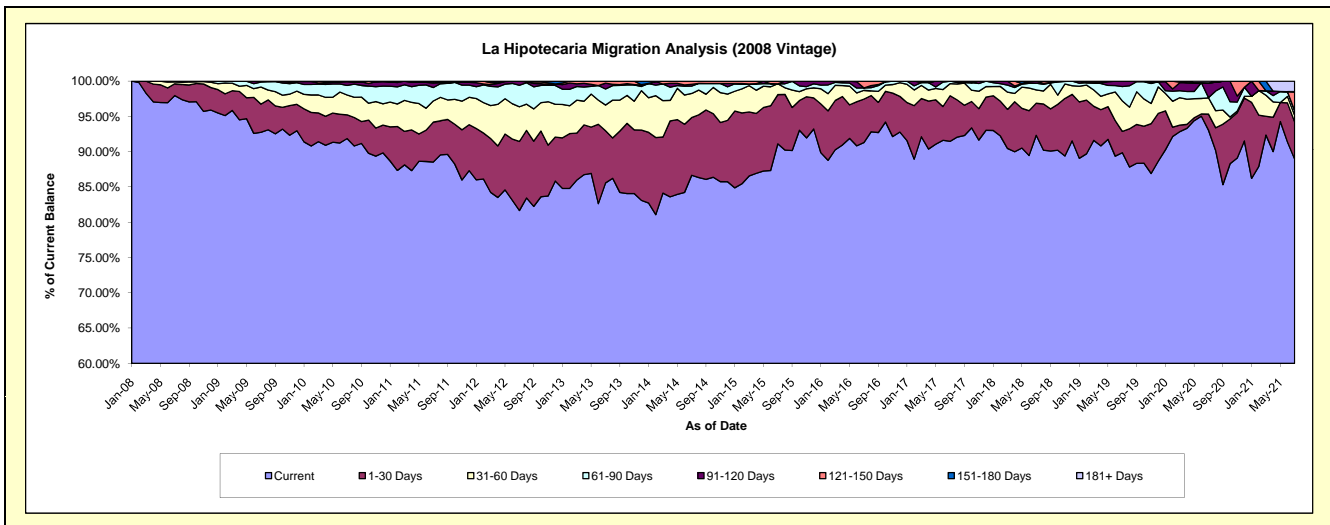
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	7,348,932.97	6,008,640.25	4,839,801.02	3,700,324.19	2,782,352.45	2,054,792.86	1,439,867.03	922,637.25	609,586.87	465,522.74
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	6,002,224.29	5,141,667.85	4,194,545.62	3,371,509.28	2,540,471.73	1,879,658.81	1,329,260.58	829,156.44	567,246.90	414,079.54
1-30 Days	718,750.94	445,637.85	395,232.08	258,363.50	171,344.89	132,630.27	65,531.87	27,808.36	13,866.76	24,503.16
31-60 Days	361,048.59	218,465.58	165,489.74	56,853.18	34,546.07	35,226.32	27,288.27	39,762.38	14,080.65	4,316.19
61-90 Days	224,411.39	136,424.96	51,380.09	-	9,485.64	7,277.46	-	13,545.73	271.78	3,183.26
91-120 Days	42,497.76	49,753.17	11,965.59	-	-	-	4,240.58	6,943.49	12,493.94	-
121-150 Days	-	16,690.84	21,187.90	13,598.23	26,504.12	-	-	-	211.96	12,365.45
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	1,414.88	7,075.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,348,932.97	6,008,640.25	4,839,801.02	3,700,324.19	2,782,352.45	2,054,792.86	1,439,867.03	922,637.25	609,586.87	465,522.74
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	81.67%	85.57%	86.67%	91.11%	91.31%	91.48%	92.32%	89.87%	93.05%	88.95%
1-30 Days	9.78%	7.42%	8.17%	6.98%	6.16%	6.45%	4.55%	3.01%	2.27%	5.26%
31-60 Days	4.91%	3.64%	3.42%	1.54%	1.24%	1.71%	1.90%	4.31%	2.31%	0.93%
61-90 Days	3.05%	2.27%	1.06%	0.00%	0.34%	0.35%	0.84%	2.06%	0.04%	0.68%
91-120 Days	0.58%	0.83%	0.25%	0.00%	0.00%	0.00%	0.29%	0.75%	2.05%	0.00%
121-150 Days	0.00%	0.28%	0.44%	0.37%	0.95%	0.00%	0.00%	0.00%	0.03%	2.66%
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%	1.52%
Current - 90 Days	99.42%	98.89%	99.31%	99.63%	99.05%	100.00%	99.71%	99.25%	97.68%	95.82%
91-180 Days	0.58%	1.11%	0.69%	0.37%	0.95%	0.00%	0.29%	0.75%	2.08%	2.66%



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

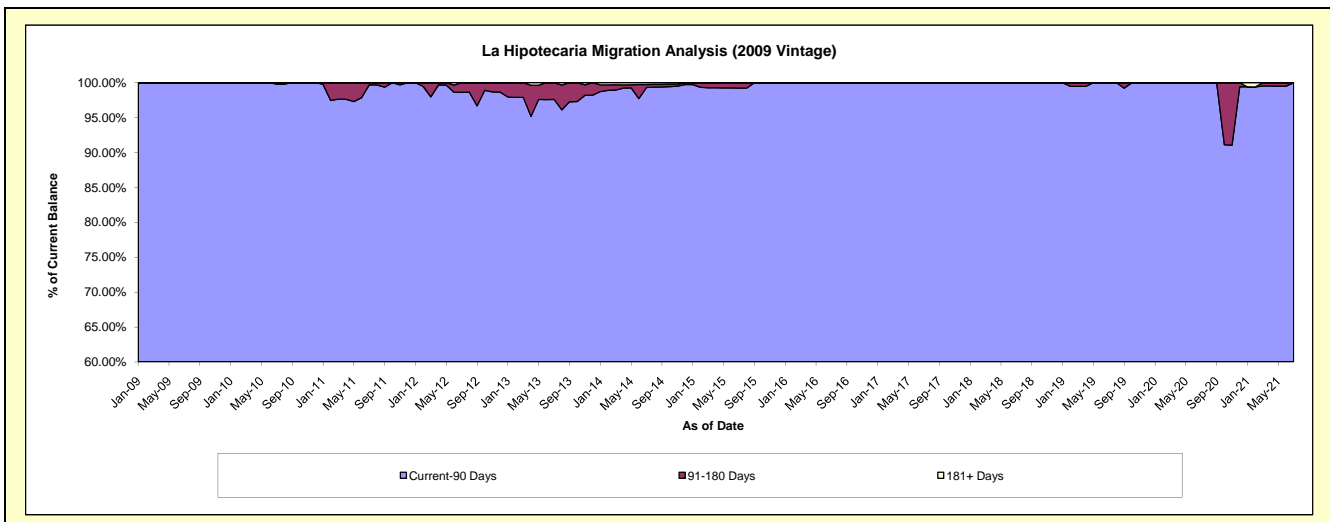
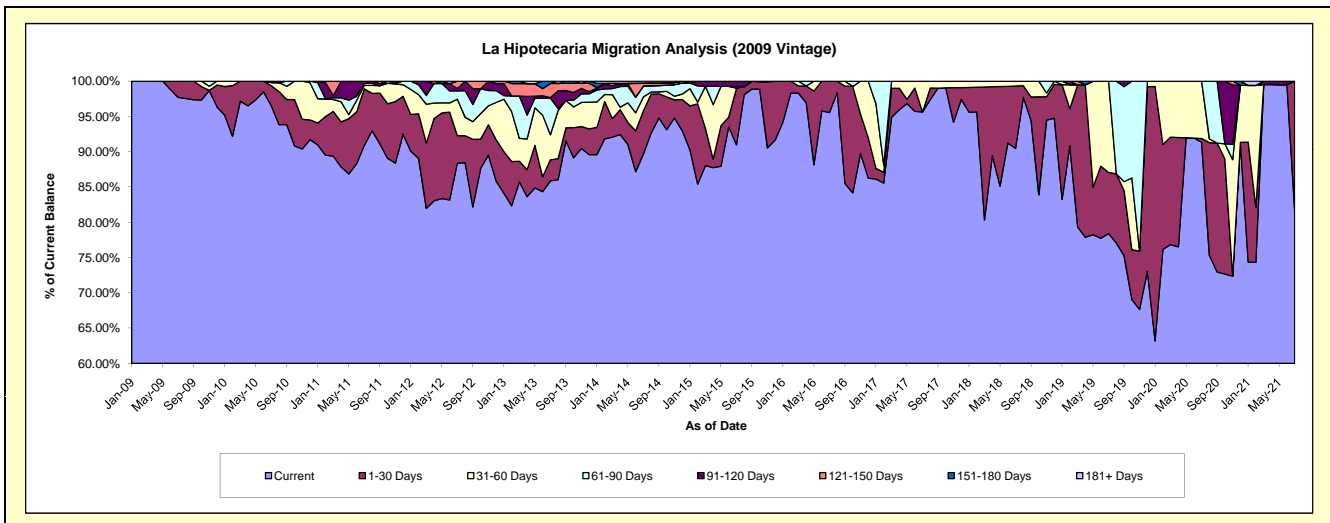
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	428,683.56	317,954.17	241,937.25	161,782.85	130,657.32	94,681.95	72,719.86	58,353.10	40,442.32	25,643.48
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	378,880.06	272,974.67	216,942.05	147,190.37	124,846.12	90,546.49	65,792.09	45,755.05	36,939.69	20,976.66
1-30 Days	16,737.60	9,550.84	14,879.73	13,008.67	5,811.20	-	6,424.40	5,045.25	214.04	4,666.82
31-60 Days	22,134.28	11,291.18	4,744.86	-	-	4,135.46	503.37	7,552.80	3,288.59	-
61-90 Days	5,031.68	16,522.35	3,736.96	344.11	-	-	-	-	-	-
91-120 Days	1,405.05	228.28	-	1,239.70	-	-	-	-	-	-
121-150 Days	4,494.89	6,320.36	872.24	-	-	-	-	-	-	-
151-180 Days	-	1,066.49	132.04	-	-	-	-	-	-	-
181+ Days	-	-	629.37	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	428,683.56	317,954.17	241,937.25	161,782.85	130,657.32	94,681.95	72,719.86	58,353.10	40,442.32	25,643.48
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	88.38%	85.85%	89.67%	90.98%	95.55%	95.63%	90.47%	78.41%	91.34%	81.80%
1-30 Days	3.90%	3.00%	6.15%	8.04%	4.45%	0.00%	8.83%	8.65%	0.53%	18.20%
31-60 Days	5.16%	3.55%	1.96%	0.00%	0.00%	4.37%	0.69%	12.94%	8.13%	0.00%
61-90 Days	1.17%	5.20%	1.54%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.33%	0.07%	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	1.05%	1.99%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.34%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.62%	97.60%	99.32%	99.23%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.38%	2.40%	0.42%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

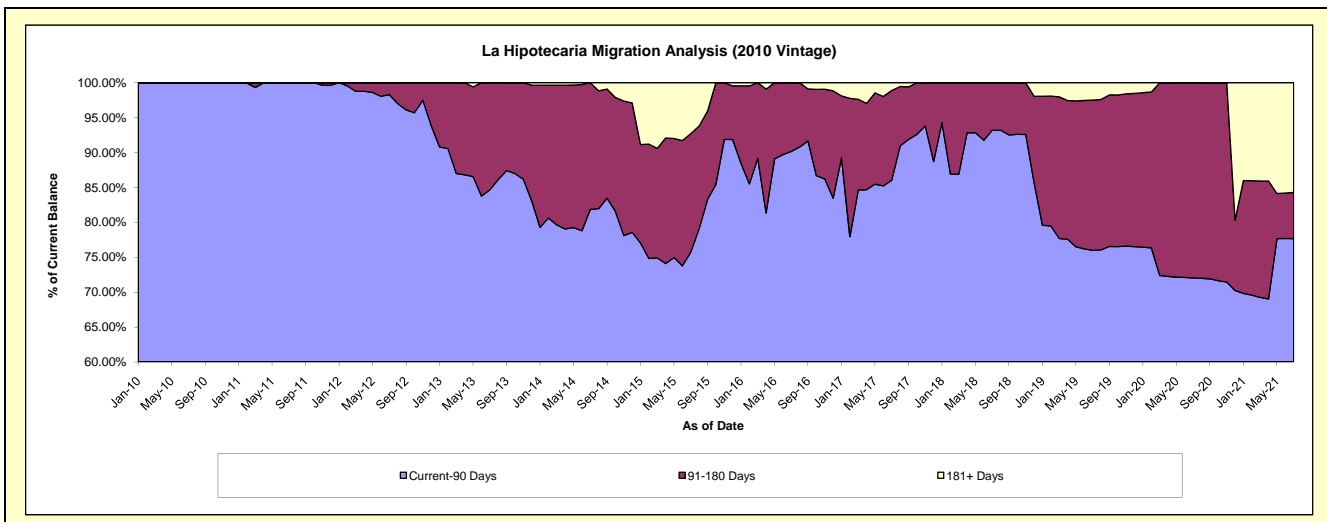
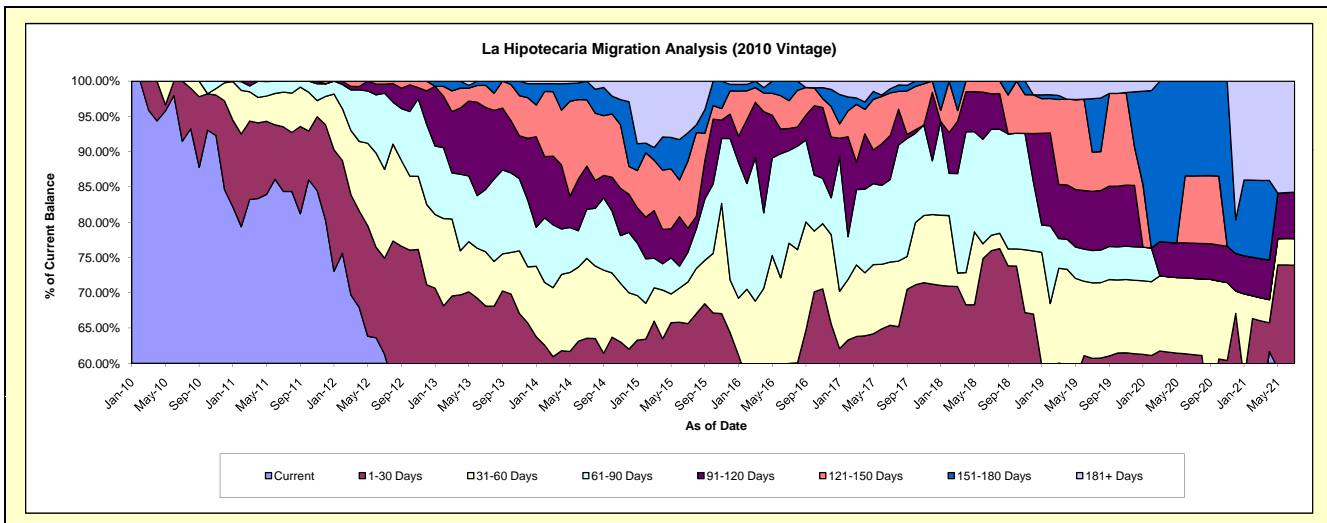
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	909,822.88	735,752.23	562,711.39	408,786.38	247,466.02	157,702.11	96,230.68	59,687.57	42,913.27	22,520.12
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	557,546.38	391,690.45	293,510.08	196,664.60	95,303.96	80,707.02	50,407.86	29,785.87	17,325.98	13,279.35
1-30 Days	124,103.99	109,511.63	64,154.23	71,628.48	53,199.06	22,449.15	22,703.19	6,455.24	8,950.31	3,366.40
31-60 Days	114,322.53	56,638.33	63,764.91	24,181.13	42,146.05	14,122.56	2,088.55	6,382.58	4,644.84	847.08
61-90 Days	98,336.61	65,094.12	39,171.12	17,206.53	32,474.16	18,440.15	14,478.04	2,742.73	-	-
91-120 Days	11,587.74	85,394.87	34,350.99	13,906.26	7,761.78	9,833.02	4,844.43	5,002.93	2,140.44	1,487.49
121-150 Days	3,925.63	22,980.49	52,900.99	38,839.51	9,754.81	9,524.32	1,708.61	3,308.69	4,085.95	-
151-180 Days	-	4,442.34	14,859.07	16,503.70	6,826.20	899.04	-	4,527.51	5,765.75	-
181+ Days	-	-	-	29,856.17	-	1,726.85	-	1,482.02	-	3,539.80

Delinquency Status (% of Current Balance)

Current Portfolio Balance	909,822.88	735,752.23	562,711.39	408,786.38	247,466.02	157,702.11	96,230.68	59,687.57	42,913.27	22,520.12
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	61.28%	53.24%	52.16%	48.11%	38.51%	51.18%	52.38%	49.90%	40.37%	58.97%
1-30 Days	13.64%	14.88%	11.40%	17.52%	21.50%	14.24%	23.59%	10.82%	20.86%	14.95%
31-60 Days	12.57%	7.70%	11.33%	5.92%	17.03%	8.96%	2.17%	10.69%	10.82%	3.76%
61-90 Days	10.81%	8.85%	6.96%	4.21%	13.12%	11.69%	15.05%	4.60%	0.00%	0.00%
91-120 Days	1.27%	11.61%	6.10%	3.40%	3.14%	6.24%	5.03%	8.38%	4.99%	6.61%
121-150 Days	0.43%	3.12%	9.40%	9.50%	3.94%	6.04%	1.78%	5.54%	9.52%	0.00%
151-180 Days	0.00%	0.60%	2.64%	4.04%	2.76%	0.57%	0.00%	7.59%	13.44%	0.00%
181+ Days	0.00%	0.00%	0.00%	7.30%	0.00%	1.10%	0.00%	2.48%	0.00%	15.72%
Current - 90 Days	98.29%	84.67%	81.85%	75.76%	90.16%	86.06%	93.19%	76.01%	72.05%	77.68%
91-180 Days	1.71%	15.33%	18.15%	16.94%	9.84%	12.84%	6.81%	21.51%	27.95%	6.61%



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

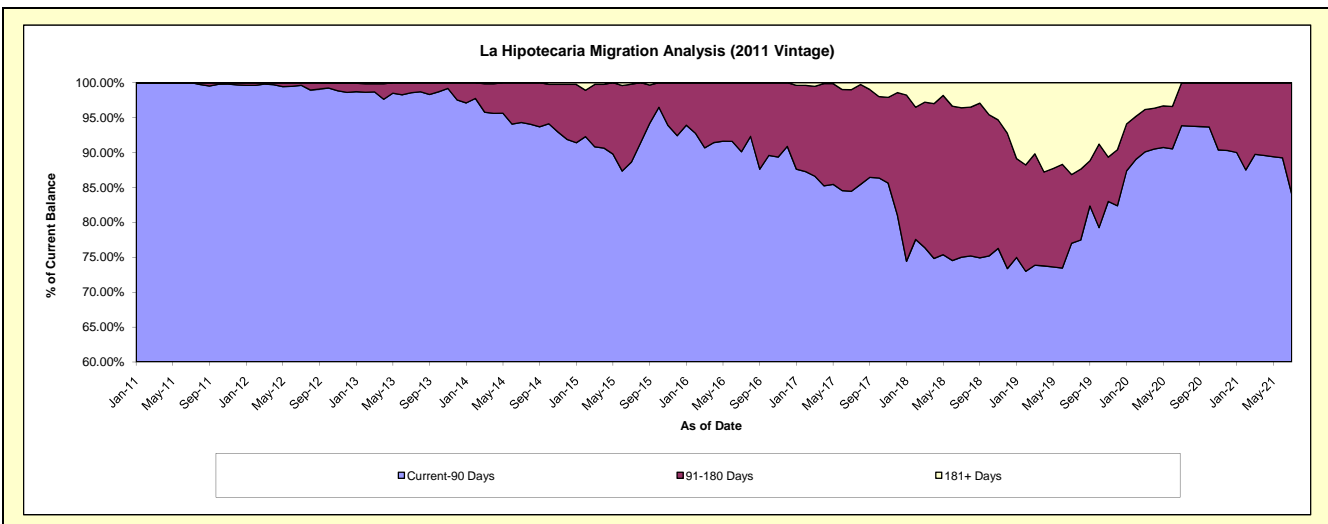
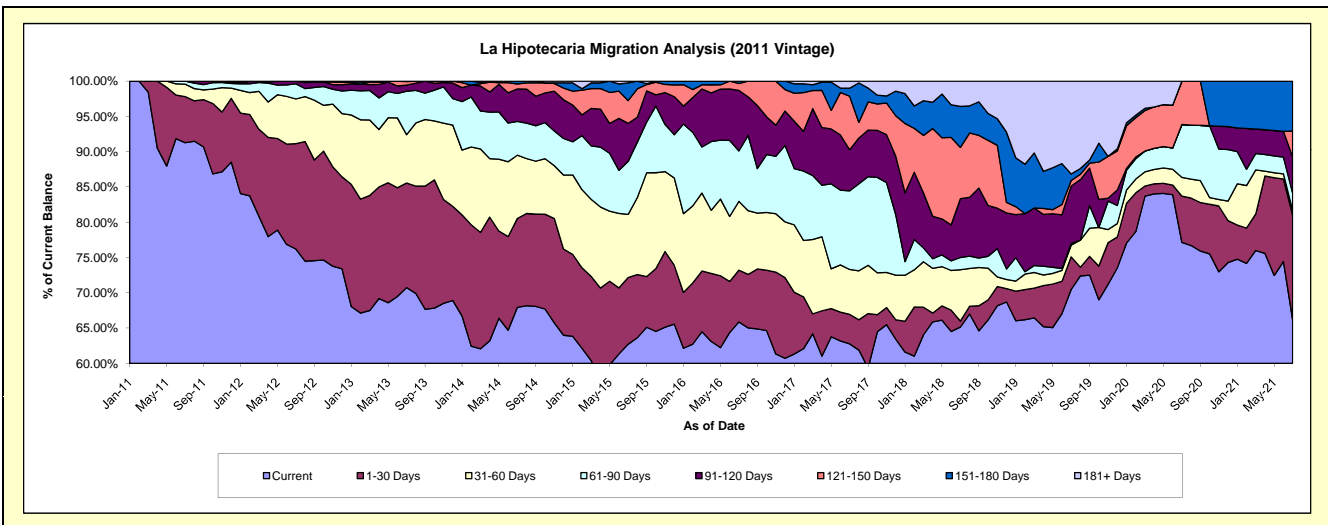
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	2,533,193.24	2,096,113.05	1,608,741.84	1,207,675.49	830,408.82	608,237.39	408,280.88	256,891.66	151,191.49	102,736.47
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	1,930,540.99	1,482,979.56	1,093,164.36	757,536.13	546,964.99	381,809.89	266,025.78	181,057.06	116,649.30	68,029.37
1-30 Days	378,254.54	310,599.20	202,649.94	114,073.87	61,007.96	25,389.85	3,423.34	11,859.75	9,908.23	15,147.36
31-60 Days	160,604.95	143,673.19	144,143.56	108,077.52	80,880.98	38,720.52	29,707.96	4,248.63	4,014.72	774.49
61-90 Days	54,278.47	128,902.31	77,116.40	90,657.96	59,533.28	67,768.56	7,094.01	649.96	11,326.74	2,451.55
91-120 Days	9,514.29	18,233.11	74,089.22	65,186.13	71,169.58	35,374.28	34,056.58	20,895.05	-	5,298.72
121-150 Days	-	10,370.10	11,368.01	38,911.71	8,059.12	46,233.50	29,584.10	1,992.54	9,292.50	3,766.81
151-180 Days	-	1,355.58	6,210.35	30,468.75	2,792.91	6,907.62	23,761.24	2,411.69	-	7,268.17
181+ Days	-	-	-	2,763.42	-	6,033.17	14,627.87	33,776.98	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,533,193.24	2,096,113.05	1,608,741.84	1,207,675.49	830,408.82	608,237.39	408,280.88	256,891.66	151,191.49	102,736.47
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	76.21%	70.75%	67.95%	62.73%	65.87%	62.77%	65.16%	70.48%	77.15%	66.22%
1-30 Days	14.93%	14.82%	12.60%	9.45%	7.35%	4.17%	0.84%	4.62%	6.55%	14.74%
31-60 Days	6.34%	6.85%	8.96%	8.95%	9.74%	6.37%	7.28%	1.65%	2.66%	0.75%
61-90 Days	2.14%	6.15%	4.79%	7.51%	7.17%	11.14%	1.74%	0.25%	7.49%	2.39%
91-120 Days	0.38%	0.87%	4.61%	5.40%	8.57%	5.82%	8.34%	8.13%	0.00%	5.16%
121-150 Days	0.00%	0.49%	0.71%	3.22%	0.97%	7.60%	7.25%	0.78%	6.15%	3.67%
151-180 Days	0.00%	0.06%	0.39%	2.52%	0.34%	1.14%	5.82%	0.94%	0.00%	7.07%
181+ Days	0.00%	0.00%	0.00%	0.23%	0.00%	0.99%	3.58%	13.15%	0.00%	0.00%
Current - 90 Days	99.62%	98.57%	94.30%	88.63%	90.12%	84.46%	75.01%	77.00%	93.85%	84.10%
91-180 Days	0.38%	1.43%	5.70%	11.14%	9.88%	14.55%	21.41%	9.85%	6.15%	15.90%



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

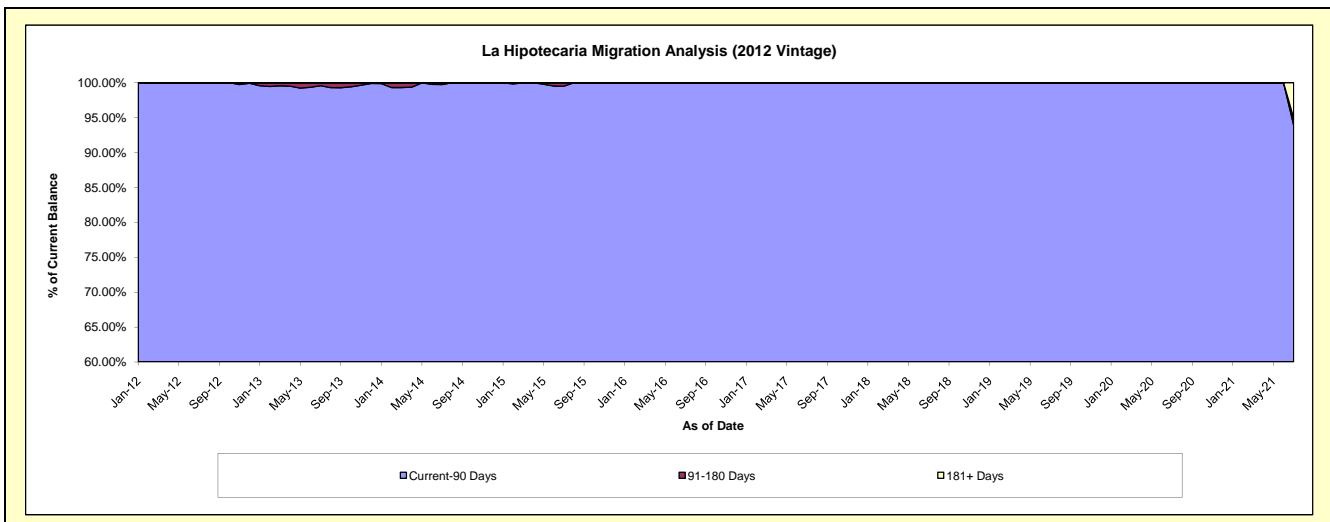
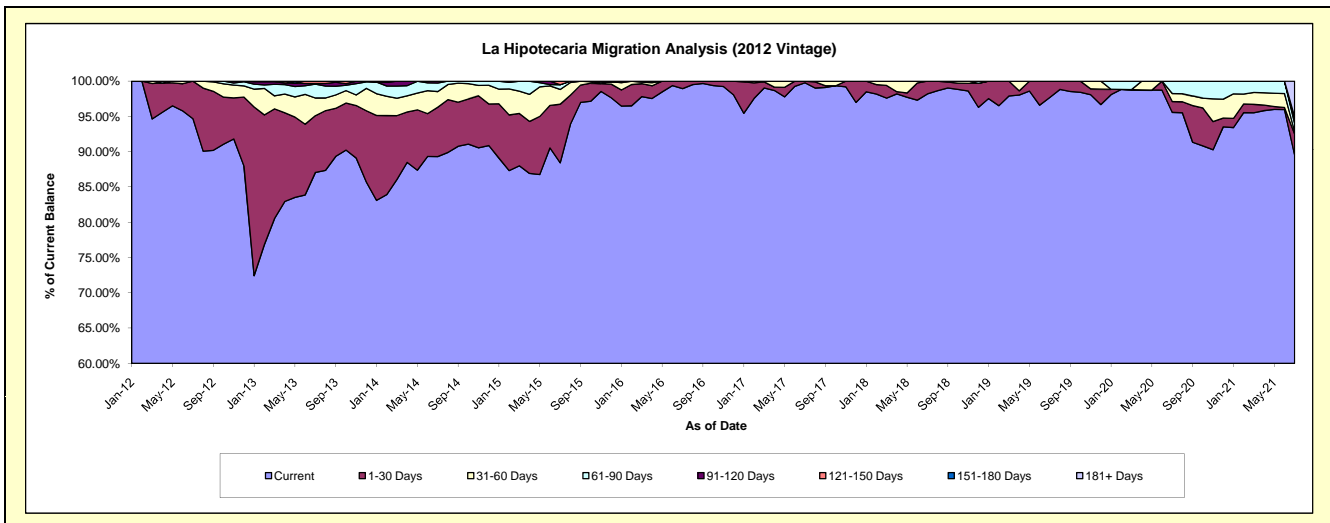
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	2,731,976.90	4,536,501.01	3,843,444.54	2,846,372.96	2,061,780.94	1,598,543.96	1,264,834.01	883,124.90	660,378.66	457,415.15
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	2,586,576.10	3,949,420.57	3,432,592.77	2,517,042.22	2,039,940.57	1,594,892.22	1,242,008.38	862,832.76	631,172.00	409,334.01
1-30 Days	145,400.80	365,051.30	268,825.34	236,345.95	21,840.37	3,651.74	22,825.63	20,292.14	10,167.66	13,744.88
31-60 Days	-	114,045.10	85,388.70	59,543.75	-	-	-	-	7,465.75	1,593.60
61-90 Days	-	88,904.04	46,900.09	19,254.25	-	-	-	-	11,573.25	5,064.69
91-120 Days	-	4,130.00	9,737.64	-	-	-	-	-	-	2,204.14
121-150 Days	-	14,950.00	-	14,186.79	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	2,412.52
181+ Days	-	-	-	-	-	-	-	-	-	23,061.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,731,976.90	4,536,501.01	3,843,444.54	2,846,372.96	2,061,780.94	1,598,543.96	1,264,834.01	883,124.90	660,378.66	457,415.15
	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current	94.68%	87.06%	89.31%	88.43%	98.94%	99.77%	98.20%	97.70%	95.58%	89.49%
1-30 Days	5.32%	8.05%	6.99%	8.30%	1.06%	0.23%	1.80%	2.30%	1.54%	3.00%
31-60 Days	0.00%	2.51%	2.22%	2.09%	0.00%	0.00%	0.00%	0.00%	1.13%	0.35%
61-90 Days	0.00%	1.96%	1.22%	0.68%	0.00%	0.00%	0.00%	0.00%	1.75%	1.11%
91-120 Days	0.00%	0.09%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%
121-150 Days	0.00%	0.33%	0.00%	0.50%	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%	0.53%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.04%
Current - 90 Days	100.00%	99.58%	99.75%	99.50%	100.00%	100.00%	100.00%	100.00%	100.00%	93.95%
91-180 Days	0.00%	0.42%	0.25%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	1.01%



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

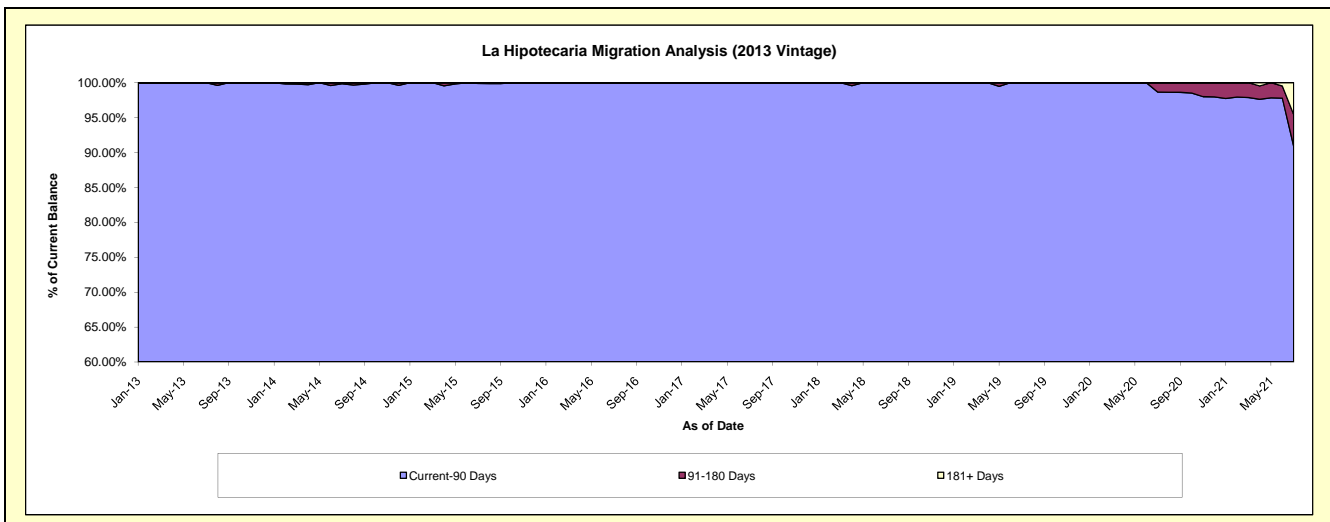
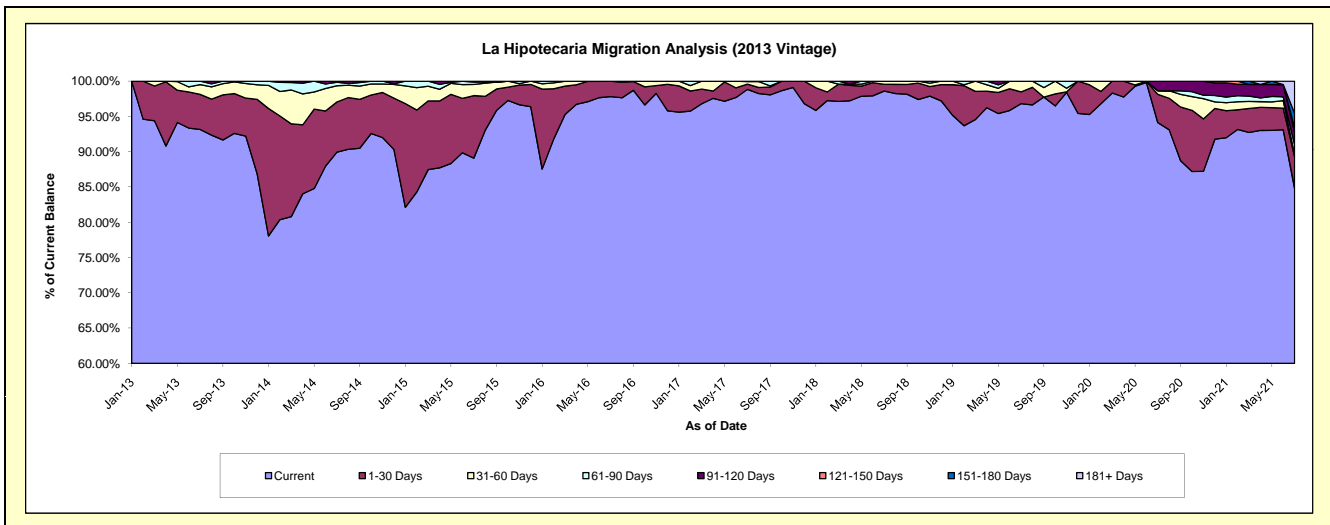
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	3,688,478.93	5,533,899.23	3,906,247.71	2,942,098.40	2,198,980.17	1,736,559.62	1,346,178.09	1,023,106.93	846,181.45
	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21	
Current	3,435,981.42	4,977,735.73	3,480,136.41	2,877,895.71	2,173,313.78	1,712,352.40	1,303,202.22	962,918.01	717,571.43	
1-30 Days	183,549.57	392,776.40	346,315.26	63,989.67	16,464.79	16,503.56	22,558.13	41,043.05	37,319.14	
31-60 Days	50,899.35	127,723.27	61,362.49	213.02	7,776.97	7,703.66	20,417.74	5,396.81	3,863.30	
61-90 Days	18,048.59	28,039.61	14,020.65	-	1,424.63	-	-	-	10,709.35	
91-120 Days	-	7,624.22	4,412.90	-	-	-	-	13,749.06	14,816.19	
121-150 Days	-	-	-	-	-	-	-	-	6,241.02	
151-180 Days	-	-	-	-	-	-	-	-	16,989.78	
181+ Days	-	-	-	-	-	-	-	-	38,671.24	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	3,688,478.93	5,533,899.23	3,906,247.71	2,942,098.40	2,198,980.17	1,736,559.62	1,346,178.09	1,023,106.93	846,181.45
	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21	
Current	93.15%	89.95%	89.09%	97.82%	98.83%	98.61%	96.81%	94.12%	84.80%	
1-30 Days	4.98%	7.10%	8.87%	2.17%	0.75%	0.95%	1.68%	4.01%	4.41%	
31-60 Days	1.38%	2.31%	1.57%	0.01%	0.35%	0.44%	1.52%	0.53%	0.46%	
61-90 Days	0.49%	0.51%	0.36%	0.00%	0.06%	0.00%	0.00%	0.00%	1.27%	
91-120 Days	0.00%	0.14%	0.11%	0.00%	0.00%	0.00%	0.00%	1.34%	1.75%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.74%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.01%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.57%	
Current - 90 Days	100.00%	99.86%	99.89%	100.00%	100.00%	100.00%	100.00%	98.86%	90.93%	
91-180 Days	0.00%	0.14%	0.11%	0.00%	0.00%	0.00%	0.00%	1.34%	4.50%	



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

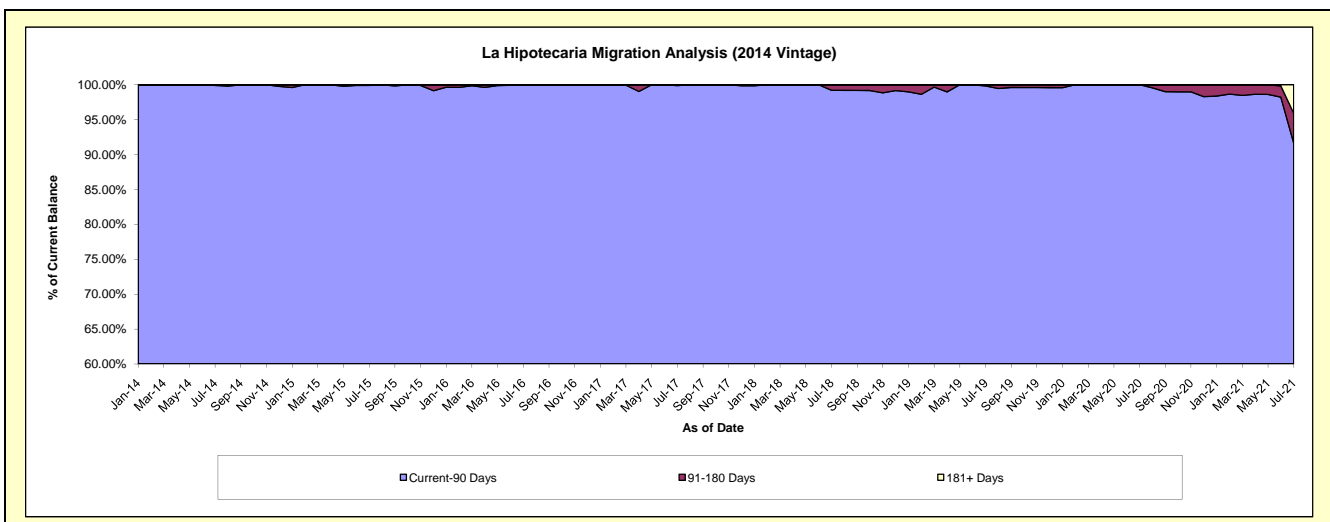
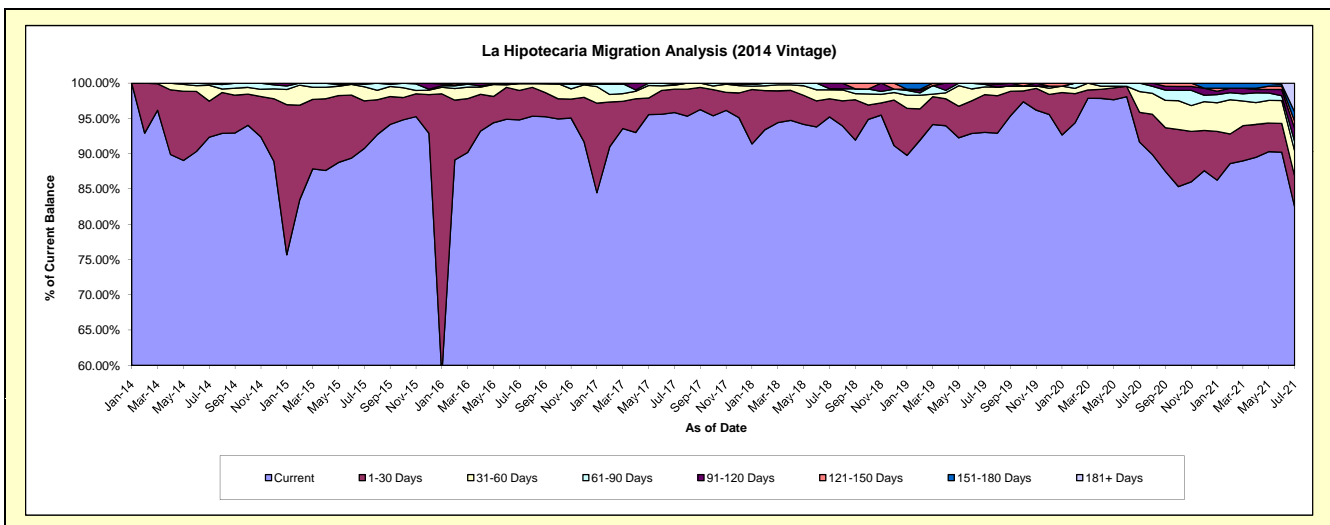
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	4,509,466.53	6,346,553.58	5,020,994.47	3,932,358.10	3,248,931.67	2,668,696.94	2,220,570.68	1,951,397.62
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21		
Current	4,164,729.62	5,759,307.06	4,759,434.38	3,769,060.88	3,093,326.64	2,482,754.33	2,035,065.14	1,608,793.69		
1-30 Days	230,387.31	427,639.53	209,913.44	129,531.03	83,747.64	142,450.92	93,504.66	85,861.67		
31-60 Days	100,229.60	126,588.29	48,525.34	22,212.84	41,552.74	29,042.91	65,461.06	69,048.08		
61-90 Days	10,000.00	26,593.25	-	6,595.04	4,772.82	10,058.03	26,539.82	25,542.46		
91-120 Days	4,120.00	-	3,121.31	4,958.31	25,531.83	4,390.75	-	37,176.38		
121-150 Days	-	6,425.45	-	-	-	-	-	19,408.52		
151-180 Days	-	-	-	-	-	-	-	25,947.25		
181+ Days	-	-	-	-	-	-	-	79,619.57		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	4,509,466.53	6,346,553.58	5,020,994.47	3,932,358.10	3,248,931.67	2,668,696.94	2,220,570.68	1,951,397.62
	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21		
Current	92.36%	90.75%	94.79%	95.85%	95.21%	93.03%	91.65%	82.44%		
1-30 Days	5.11%	6.74%	4.18%	3.29%	2.58%	5.34%	4.21%	4.40%		
31-60 Days	2.22%	1.99%	0.97%	0.56%	1.28%	1.09%	2.95%	3.54%		
61-90 Days	0.22%	0.42%	0.00%	0.17%	0.15%	0.38%	1.20%	1.31%		
91-120 Days	0.09%	0.00%	0.06%	0.13%	0.79%	0.16%	0.00%	1.91%		
121-150 Days	0.00%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.99%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.33%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.08%		
Current - 90 Days	99.91%	99.90%	99.94%	99.87%	99.21%	99.84%	100.00%	91.69%		
91-180 Days	0.09%	0.10%	0.06%	0.13%	0.79%	0.16%	0.00%	4.23%		



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

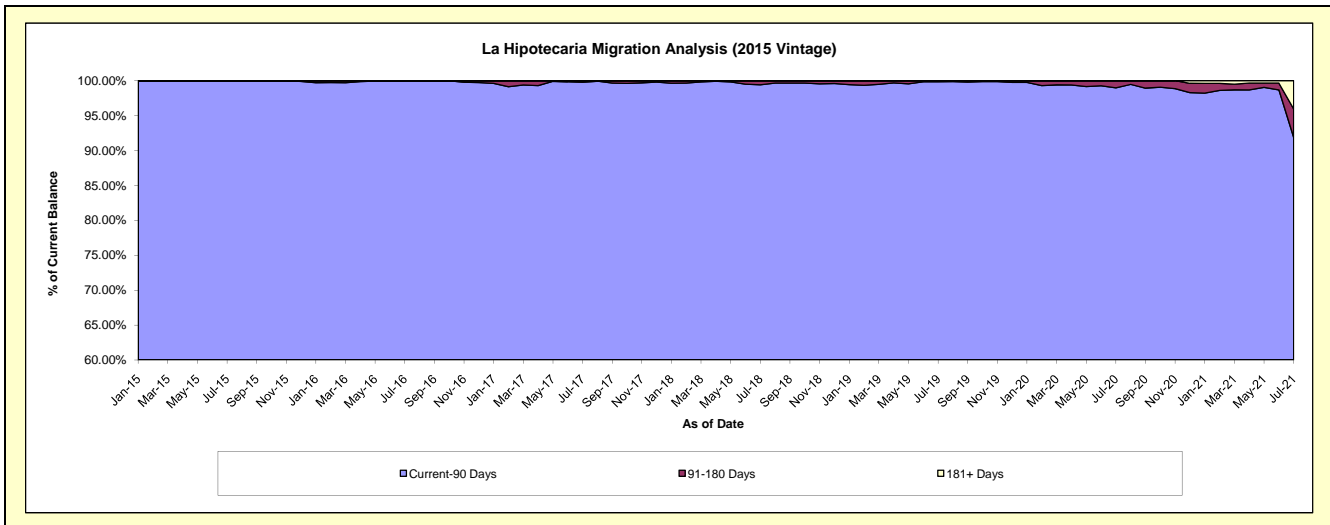
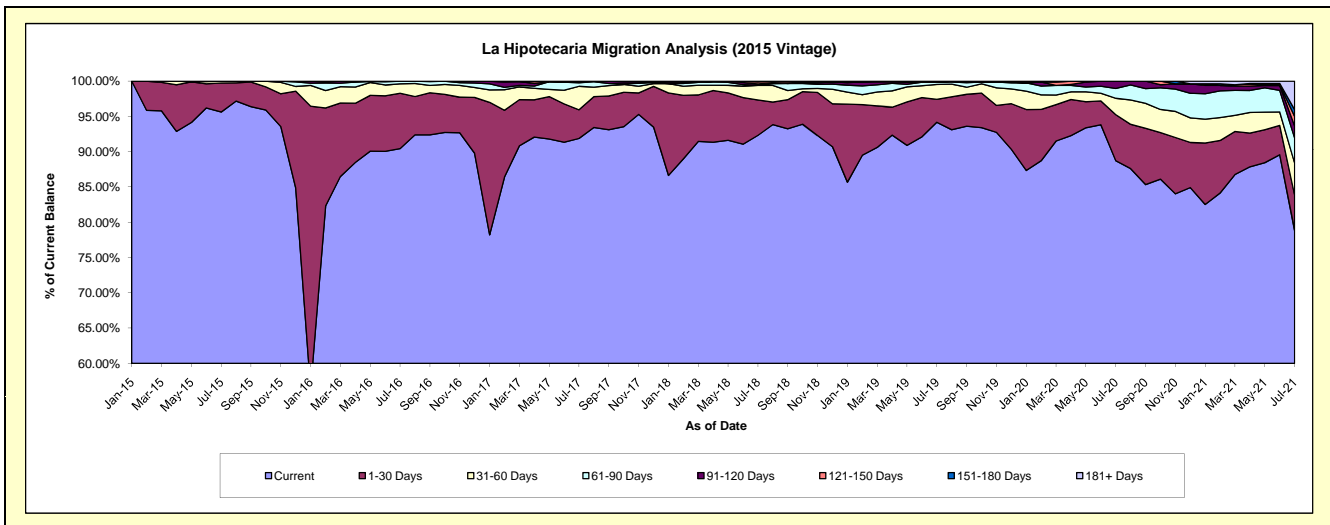
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	-	4,831,359.95	8,034,748.89	6,486,281.01	5,227,657.03	4,222,136.90	3,648,831.58	3,323,264.41
				Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current				4,620,044.97	7,266,684.75	5,959,744.56	4,826,381.06	3,976,290.74	3,237,644.14	2,619,666.53
1-30 Days				198,482.36	630,832.86	263,443.28	262,358.65	137,058.73	237,796.45	165,895.36
31-60 Days				12,832.62	107,043.70	215,970.61	107,295.34	88,954.76	84,842.14	151,730.55
61-90 Days				-	30,187.58	32,480.18	870.95	13,703.94	51,046.75	117,322.71
91-120 Days				-	-	14,642.38	9,668.22	-	37,502.10	57,072.63
121-150 Days				-	-	-	16,140.15	6,128.73	-	45,258.13
151-180 Days				-	-	-	4,942.66	-	-	32,118.93
181+ Days				-	-	-	-	-	-	134,199.57

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	4,831,359.95	8,034,748.89	6,486,281.01	5,227,657.03	4,222,136.90	3,648,831.58	3,323,264.41
				Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current				95.63%	90.44%	91.88%	92.32%	94.18%	88.73%	78.83%
1-30 Days				4.11%	7.85%	4.06%	5.02%	3.25%	6.52%	4.99%
31-60 Days				0.27%	1.33%	3.33%	2.05%	2.11%	2.33%	4.57%
61-90 Days				0.00%	0.38%	0.50%	0.02%	0.32%	1.40%	3.53%
91-120 Days				0.00%	0.00%	0.23%	0.18%	0.00%	1.03%	1.72%
121-150 Days				0.00%	0.00%	0.00%	0.31%	0.15%	0.00%	1.36%
151-180 Days				0.00%	0.00%	0.00%	0.09%	0.00%	0.00%	0.97%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.04%
Current - 90 Days				100.00%	100.00%	99.77%	99.41%	99.85%	98.97%	91.92%
91-180 Days				0.00%	0.00%	0.23%	0.59%	0.15%	1.03%	4.05%



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

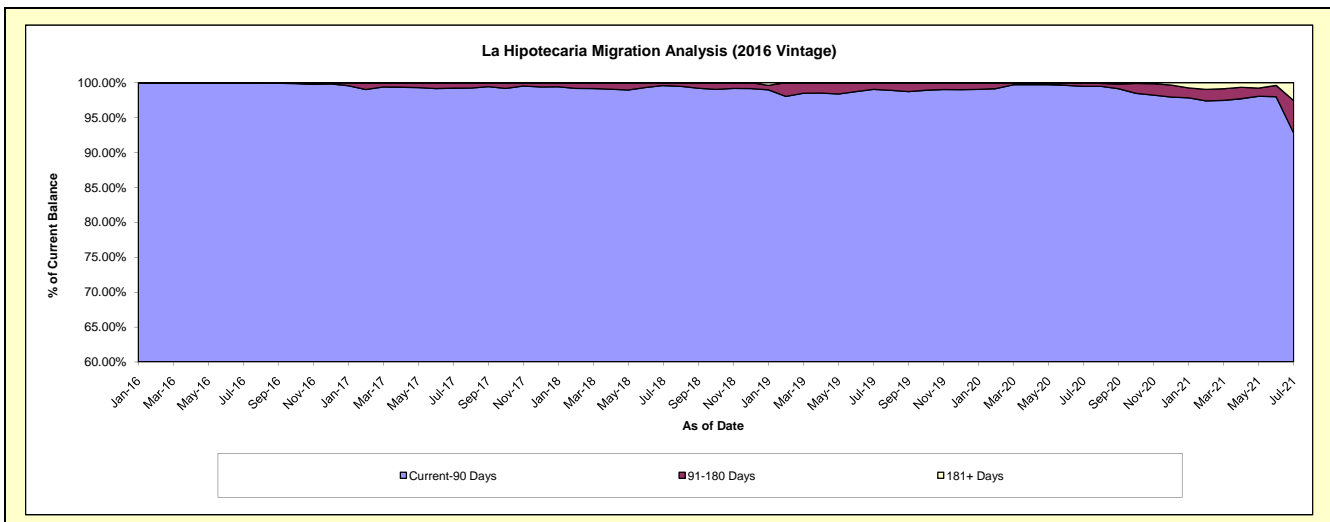
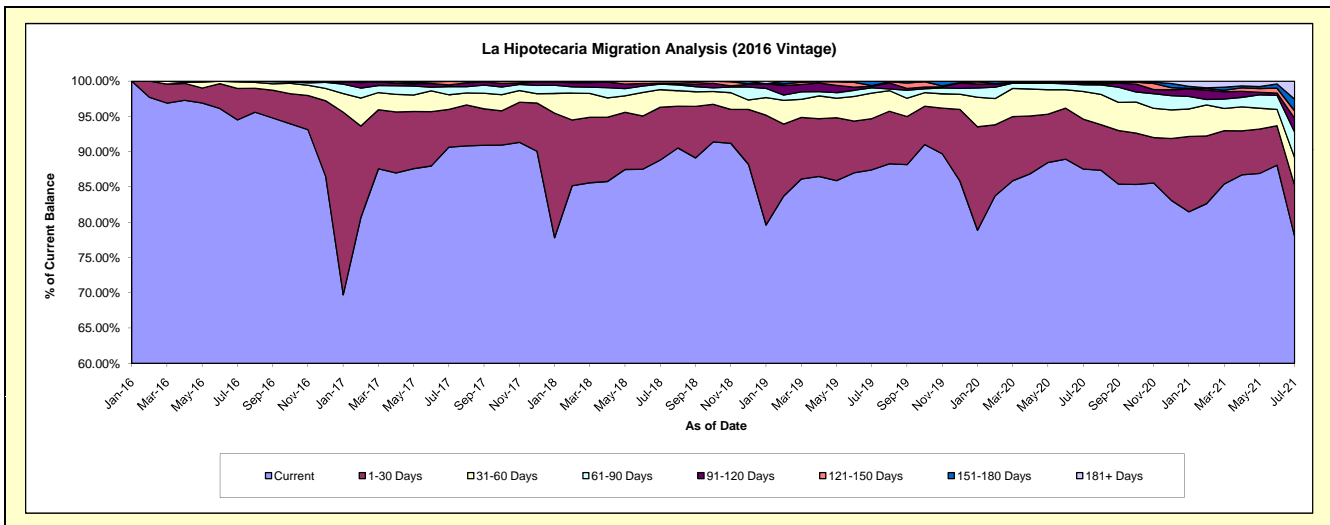
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	-	-	5,271,975.64	8,479,355.42	6,966,213.09	5,725,902.99	4,999,273.46	4,509,542.60
					Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current					4,982,726.51	7,686,403.25	6,188,112.42	5,006,466.22	4,376,544.78	3,516,256.73
1-30 Days					234,865.09	454,281.43	521,298.78	415,292.79	353,864.67	327,616.18
31-60 Days					49,384.04	175,177.37	173,900.24	207,791.95	195,602.28	177,048.28
61-90 Days					5,000.00	97,378.91	54,231.26	42,073.07	47,376.83	163,129.80
91-120 Days					-	19,954.76	4,786.12	13,778.05	11,889.78	87,497.90
121-150 Days					-	43,616.23	18,934.53	4,949.74	9,209.00	47,344.88
151-180 Days					-	2,543.47	4,949.74	35,551.17	4,786.12	75,098.28
181+ Days					-	-	-	-	-	115,550.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	5,271,975.64	8,479,355.42	6,966,213.09	5,725,902.99	4,999,273.46	4,509,542.60
					Jul-16	Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current					94.51%	90.65%	88.83%	87.44%	87.54%	77.97%
1-30 Days					4.45%	5.36%	7.48%	7.25%	7.08%	7.26%
31-60 Days					0.94%	2.07%	2.50%	3.63%	3.91%	3.93%
61-90 Days					0.09%	1.15%	0.78%	0.73%	0.95%	3.62%
91-120 Days					0.00%	0.24%	0.07%	0.24%	0.24%	1.94%
121-150 Days					0.00%	0.51%	0.27%	0.09%	0.18%	1.05%
151-180 Days					0.00%	0.03%	0.07%	0.62%	0.10%	1.67%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	2.56%
Current - 90 Days					100.00%	99.22%	99.59%	99.05%	99.48%	92.78%
91-180 Days					0.00%	0.78%	0.41%	0.95%	0.52%	4.66%



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

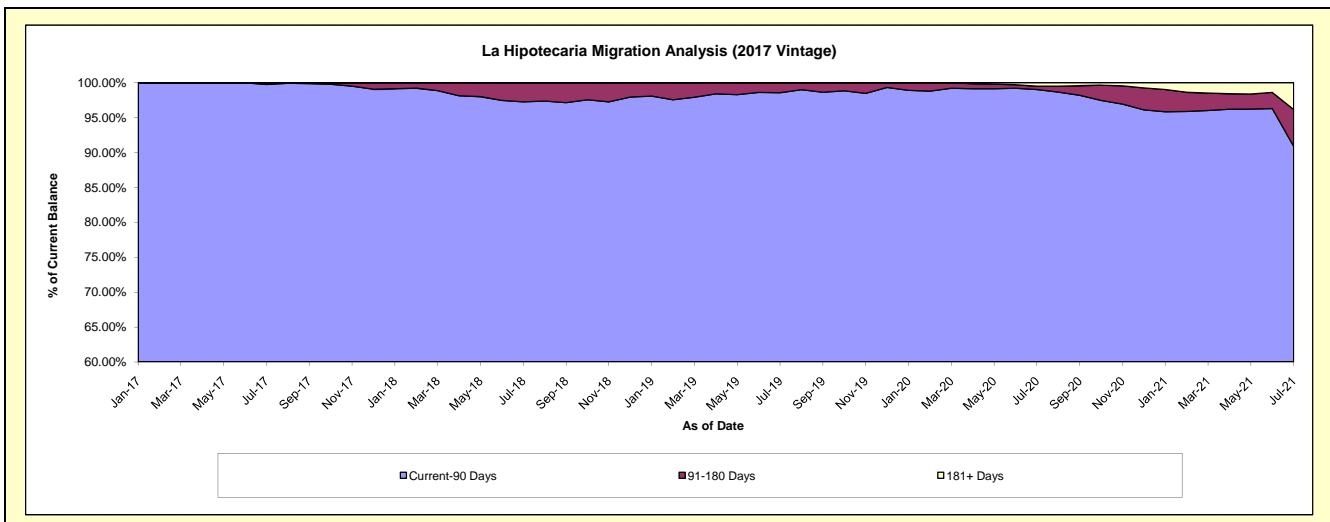
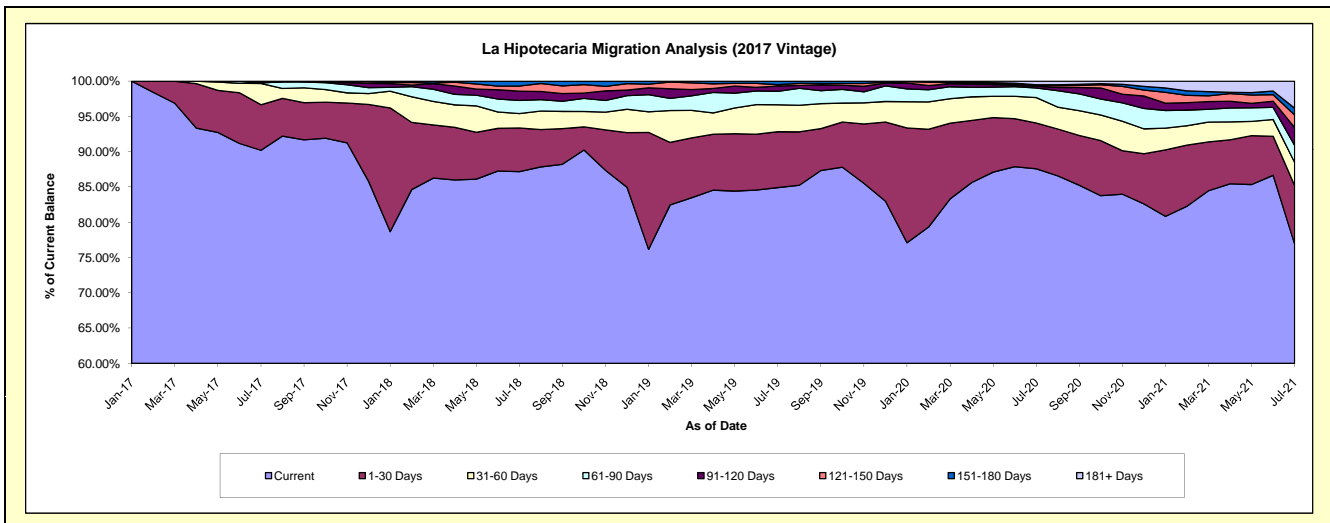
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	-	-	-	5,971,699.06	9,235,205.88	7,633,785.05	6,824,070.00	6,240,176.80
						Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current						5,386,672.47	8,051,338.86	6,482,599.94	5,976,657.12	4,799,018.43
1-30 Days						385,609.01	570,491.43	604,014.81	443,103.77	517,963.76
31-60 Days						179,432.99	190,045.51	291,929.33	245,973.72	204,102.86
61-90 Days						4,984.59	170,244.55	146,036.60	92,358.26	150,787.23
91-120 Days						15,000.00	122,361.66	56,419.96	16,903.45	157,849.42
121-150 Days						-	66,387.58	14,569.59	9,742.71	110,628.41
151-180 Days						-	64,336.29	38,214.82	4,901.69	60,590.37
181+ Days						-	-	-	34,429.28	239,236.32

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	5,971,699.06	9,235,205.88	7,633,785.05	6,824,070.00	6,240,176.80
						Jul-17	Jul-18	Jul-19	Jul-20	Jul-21
Current						90.20%	87.18%	84.92%	87.58%	76.91%
1-30 Days						6.46%	6.18%	7.91%	6.49%	8.30%
31-60 Days						3.00%	2.06%	3.82%	3.60%	3.27%
61-90 Days						0.08%	1.84%	1.91%	1.35%	2.42%
91-120 Days						0.25%	1.32%	0.74%	0.25%	2.53%
121-150 Days						0.00%	0.72%	0.19%	0.14%	1.77%
151-180 Days						0.00%	0.70%	0.50%	0.07%	0.97%
181+ Days						0.00%	0.00%	0.00%	0.50%	3.83%
Current - 90 Days						99.75%	97.26%	98.57%	99.03%	90.89%
91-180 Days						0.25%	2.74%	1.43%	0.46%	5.27%



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

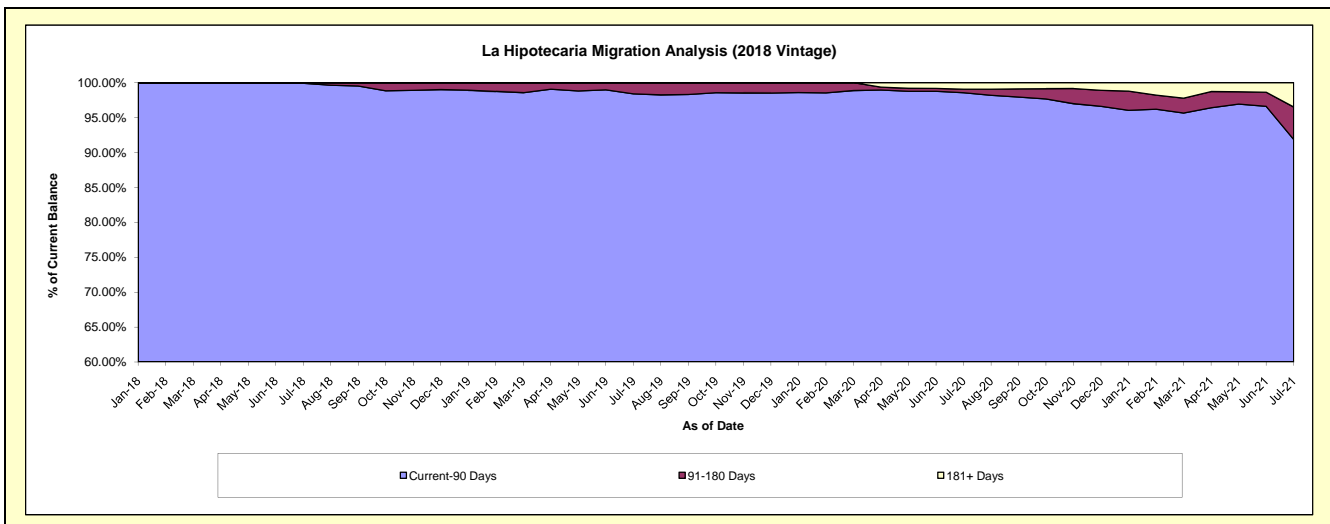
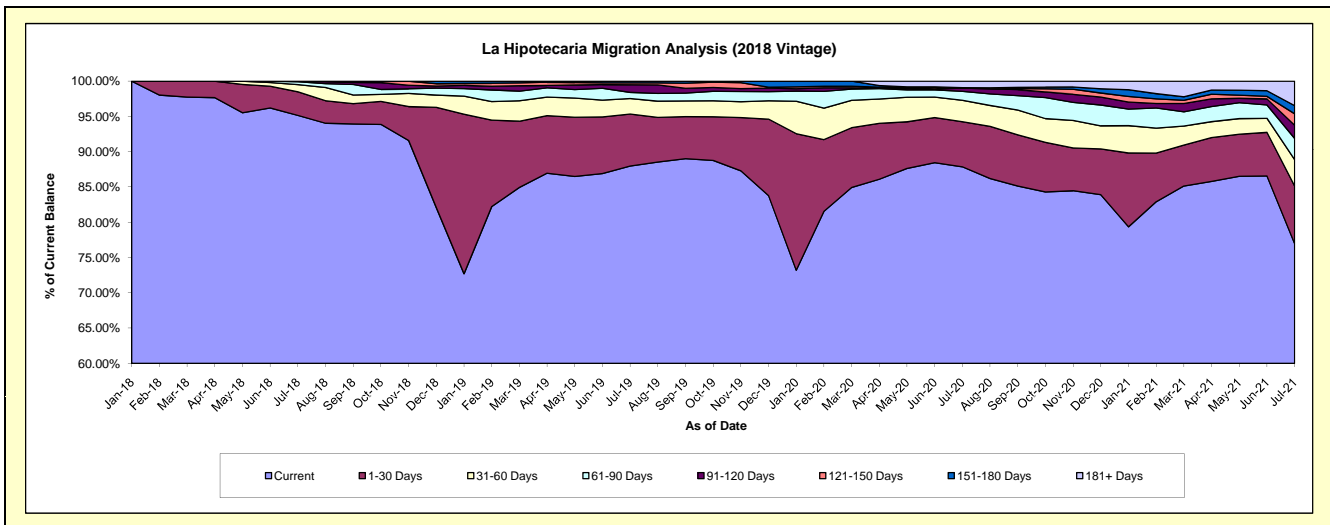
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	6,216,937.48	10,123,129.15	9,015,976.09	8,245,614.63
								Jul-18	Jul-19	Jul-20	Jul-21
Current								5,915,213.22	8,905,217.55	7,921,935.25	6,345,966.09
1-30 Days								208,311.02	746,484.69	575,199.52	673,294.72
31-60 Days								63,668.60	222,051.46	273,633.75	309,035.08
61-90 Days								24,787.14	88,501.83	115,995.93	248,618.08
91-120 Days								4,957.50	108,887.81	41,133.91	153,406.28
121-150 Days								-	27,110.02	-	133,713.35
151-180 Days								-	24,875.79	4,329.82	95,501.79
181+ Days								-	-	83,747.91	286,079.24

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	6,216,937.48	10,123,129.15	9,015,976.09	8,245,614.63
								Jul-18	Jul-19	Jul-20	Jul-21
Current								95.15%	87.97%	87.87%	76.96%
1-30 Days								3.35%	7.37%	6.38%	8.17%
31-60 Days								1.02%	2.19%	3.03%	3.75%
61-90 Days								0.40%	0.87%	1.29%	3.02%
91-120 Days								0.08%	1.08%	0.46%	1.86%
121-150 Days								0.00%	0.27%	0.00%	1.62%
151-180 Days								0.00%	0.25%	0.05%	1.16%
181+ Days								0.00%	0.00%	0.93%	3.47%
Current - 90 Days								99.92%	98.41%	98.57%	91.89%
91-180 Days								0.08%	1.59%	0.50%	4.64%



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

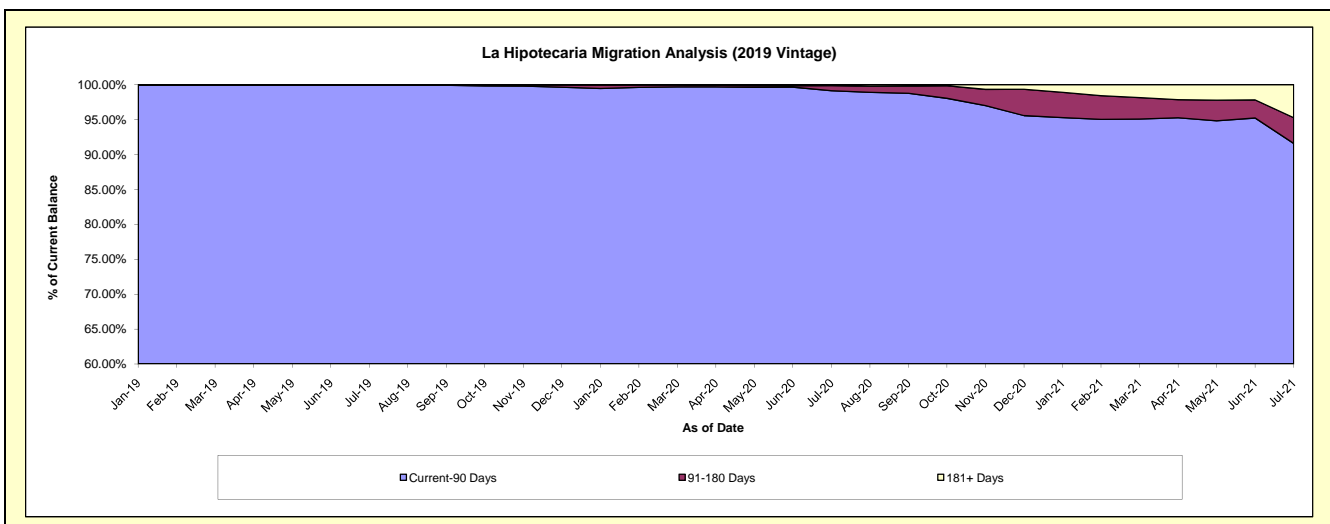
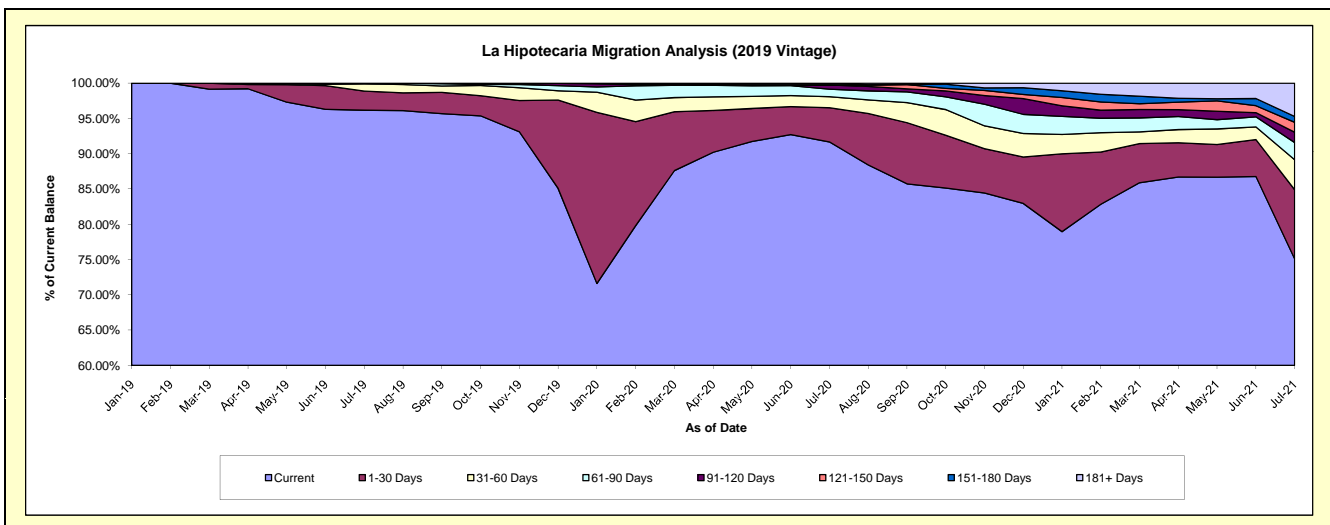
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	8,221,511.13	12,443,522.01	11,609,407.21
										Jul-19	Jul-20	Jul-21
Current										7,906,275.44	11,407,298.31	8,718,313.18
1-30 Days										222,477.40	603,393.09	1,137,135.44
31-60 Days										84,860.25	194,044.59	494,118.41
61-90 Days										7,898.04	132,921.15	283,259.55
91-120 Days										-	72,649.68	169,895.82
121-150 Days										-	-	162,938.41
151-180 Days										-	18,115.12	95,812.28
181+ Days										-	15,100.07	547,934.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	8,221,511.13	12,443,522.01	11,609,407.21
										Jul-19	Jul-20	Jul-21
Current										96.17%	91.67%	75.10%
1-30 Days										2.71%	4.85%	9.79%
31-60 Days										1.03%	1.56%	4.26%
61-90 Days										0.10%	1.07%	2.44%
91-120 Days										0.00%	0.58%	1.46%
121-150 Days										0.00%	0.00%	1.40%
151-180 Days										0.00%	0.15%	0.83%
181+ Days										0.00%	0.12%	4.72%
Current - 90 Days										100.00%	99.15%	91.59%
91-180 Days										0.00%	0.73%	3.69%



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

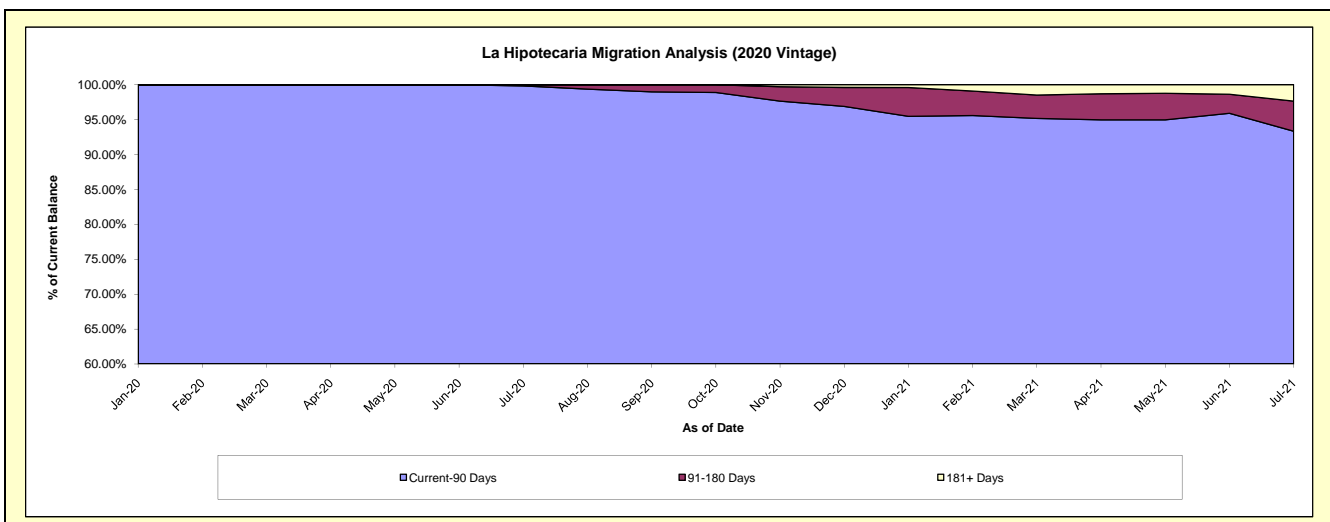
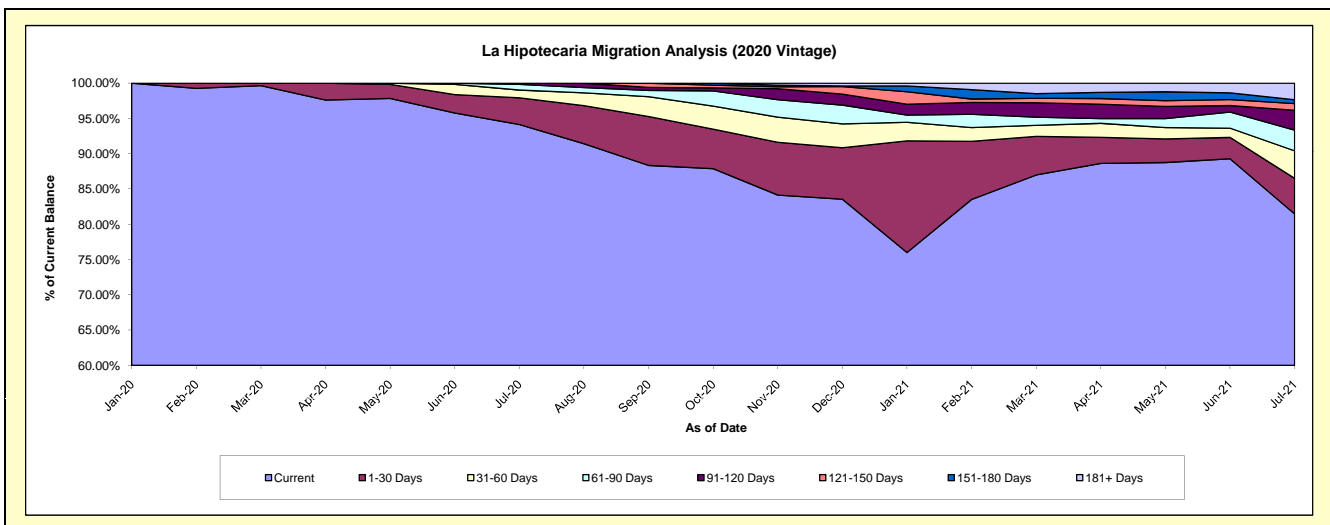
Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance										3,073,073.94	3,589,242.77
										Jul-20	Jul-21
Current										2,893,094.11	2,923,959.56
1-30 Days										116,134.86	181,016.64
31-60 Days										33,844.97	139,934.53
61-90 Days										25,000.00	105,551.07
91-120 Days										5,000.00	100,816.02
121-150 Days										-	33,878.49
151-180 Days										-	19,891.61
181+ Days										-	84,194.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,073,073.94	3,589,242.77
										Jul-20	Jul-21
Current										94.14%	81.46%
1-30 Days										3.78%	5.04%
31-60 Days										1.10%	3.90%
61-90 Days										0.81%	2.94%
91-120 Days										0.16%	2.81%
121-150 Days										0.00%	0.94%
151-180 Days										0.00%	0.55%
181+ Days										0.00%	2.35%
Current - 90 Days										99.84%	93.35%
91-180 Days										0.16%	4.31%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2021

Current Portfolio Balance											901,984.38
											Jul-21
Current											895,060.32
1-30 Days											6,924.06
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											901,984.38
											Jul-21
Current											99.23%
1-30 Days											0.77%
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%

