



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans August 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 8/31/2021.

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

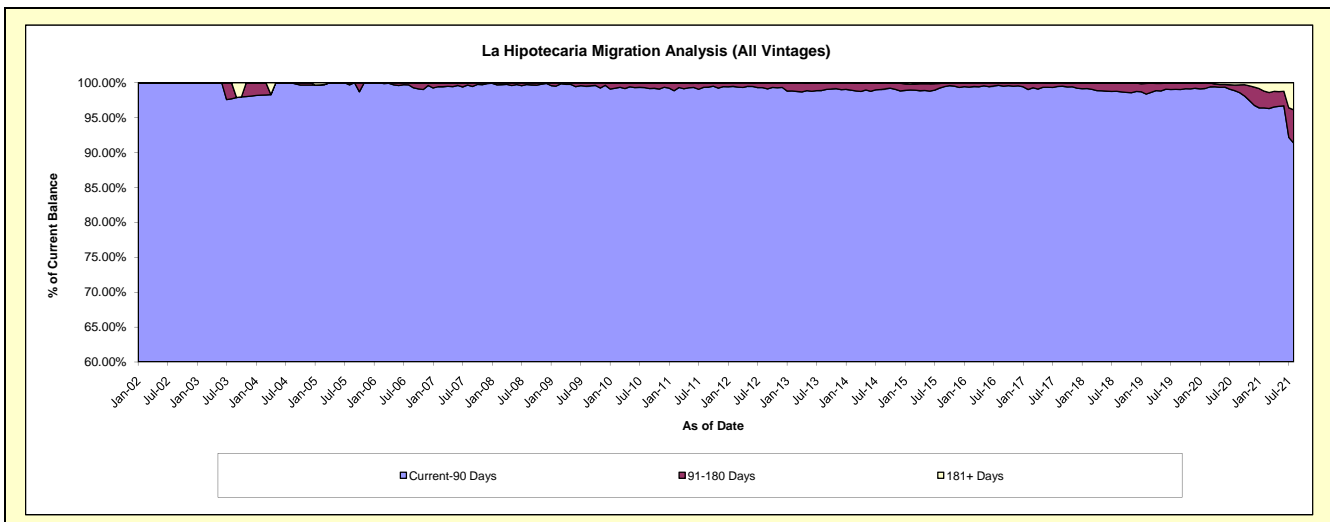
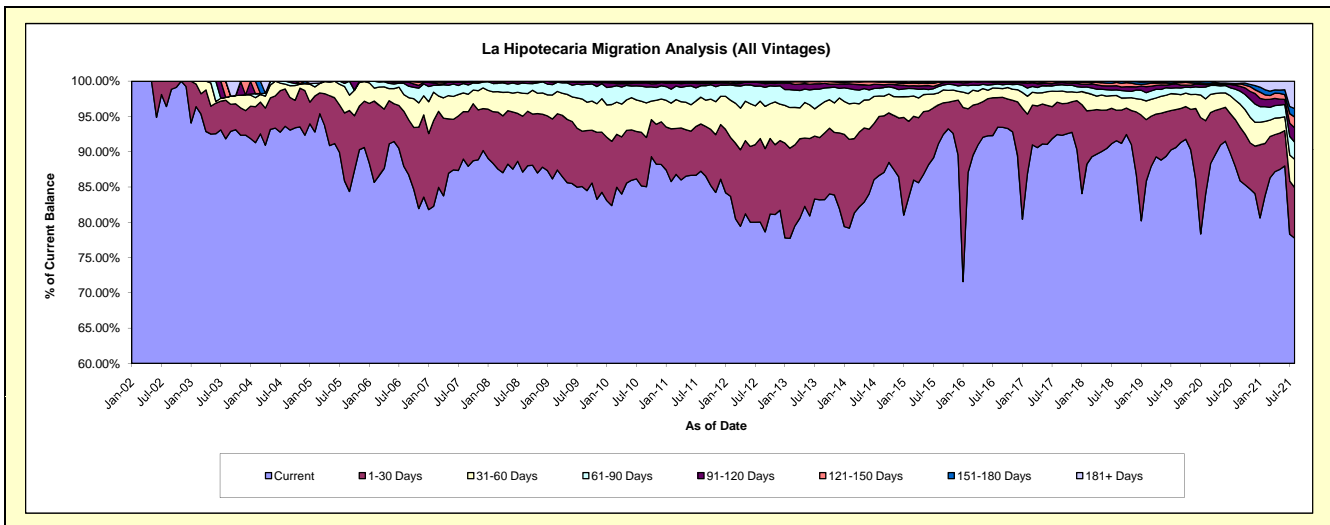
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	21,430,214.01	23,092,730.18	24,988,982.35	26,250,626.37	29,048,608.62	32,875,158.15	36,728,523.13	42,955,224.64	44,723,276.39	41,992,389.55
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	17,149,559.63	19,207,827.04	21,645,784.43	23,914,458.98	27,156,497.99	30,387,716.94	33,627,526.91	38,916,266.67	39,331,203.92	32,646,204.33
1-30 Days	2,537,052.03	2,037,419.33	2,091,664.63	1,451,316.33	1,218,414.47	1,510,395.91	1,586,154.82	2,305,931.09	2,963,551.32	3,017,072.72
31-60 Days	1,136,273.23	1,060,892.10	725,825.24	449,209.22	383,620.10	500,602.24	769,332.53	953,058.41	1,225,840.13	1,679,773.95
61-90 Days	459,166.99	527,402.63	280,009.86	232,706.76	177,104.39	297,176.91	294,119.93	373,631.26	696,124.12	1,023,782.96
91-120 Days	100,594.65	173,151.92	130,774.36	67,929.49	61,670.07	98,423.50	210,612.67	245,812.14	249,595.68	849,156.86
121-150 Days	20,967.46	69,465.25	85,620.29	93,714.86	48,149.34	39,658.67	177,501.73	68,161.68	71,245.49	640,823.57
151-180 Days	22,681.53	15,527.76	22,412.06	17,023.74	3,152.26	38,852.52	49,721.68	60,386.51	35,224.94	505,421.24
181+ Days	3,918.49	1,044.15	6,891.48	24,266.99	-	2,331.46	13,552.86	31,976.88	150,490.79	1,630,153.92

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,430,214.01	23,092,730.18	24,988,982.35	26,250,626.37	29,048,608.62	32,875,158.15	36,728,523.13	42,955,224.64	44,723,276.39	41,992,389.55
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	80.03%	83.18%	86.62%	91.10%	93.49%	92.43%	91.56%	90.60%	87.94%	77.74%
1-30 Days	11.84%	8.82%	8.37%	5.53%	4.19%	4.59%	4.32%	5.37%	6.63%	7.18%
31-60 Days	5.30%	4.59%	2.90%	1.71%	1.32%	1.52%	2.09%	2.22%	2.74%	4.00%
61-90 Days	2.14%	2.28%	1.12%	0.89%	0.61%	0.90%	0.80%	0.87%	1.56%	2.44%
91-120 Days	0.47%	0.75%	0.52%	0.26%	0.21%	0.30%	0.57%	0.57%	0.56%	2.02%
121-150 Days	0.10%	0.30%	0.34%	0.36%	0.17%	0.12%	0.48%	0.16%	0.16%	1.53%
151-180 Days	0.11%	0.07%	0.09%	0.06%	0.01%	0.12%	0.14%	0.14%	0.08%	1.20%
181+ Days	0.02%	0.00%	0.03%	0.09%	0.00%	0.01%	0.04%	0.07%	0.34%	3.88%
Current - 90 Days	99.31%	98.88%	99.02%	99.23%	99.61%	99.45%	98.77%	99.05%	98.87%	91.37%
91-180 Days	0.67%	1.12%	0.96%	0.68%	0.39%	0.54%	1.19%	0.87%	0.80%	4.75%



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

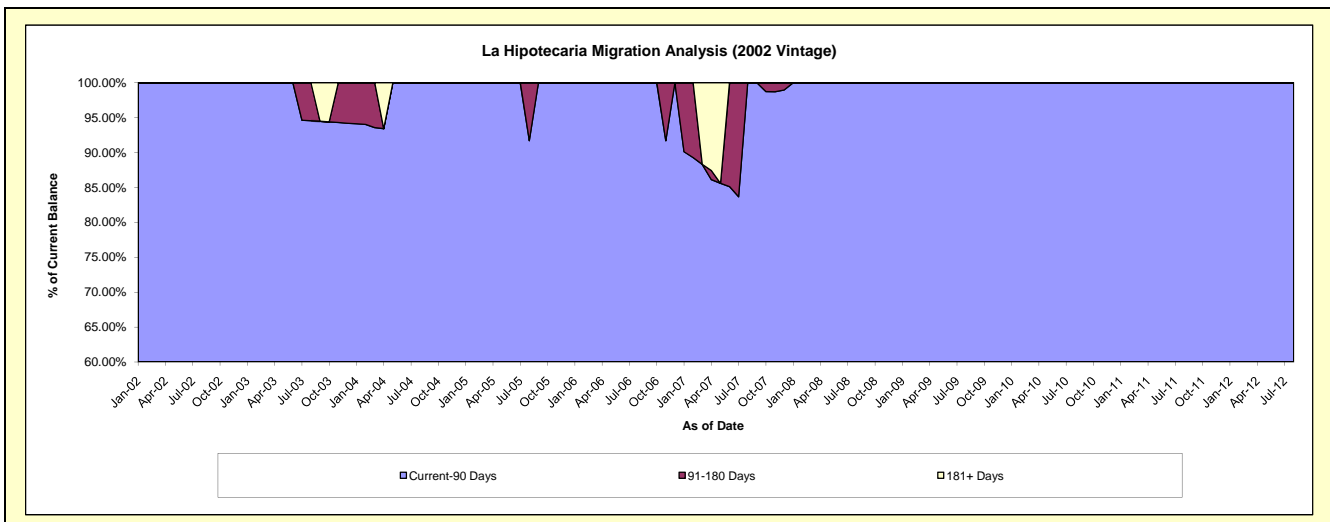
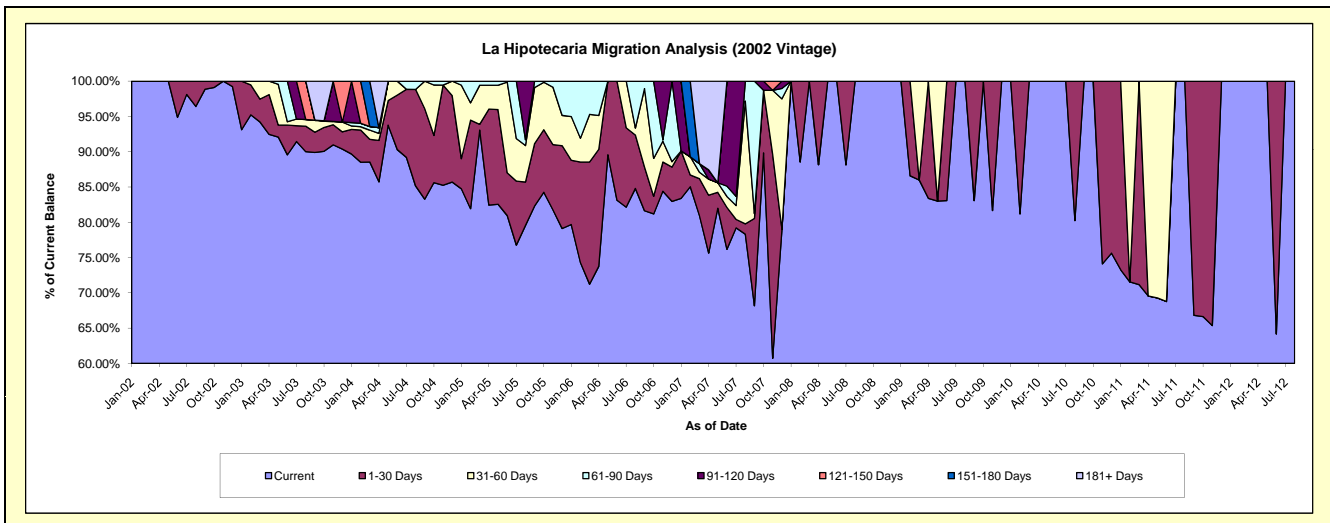
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	1.98	#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	1.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-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)

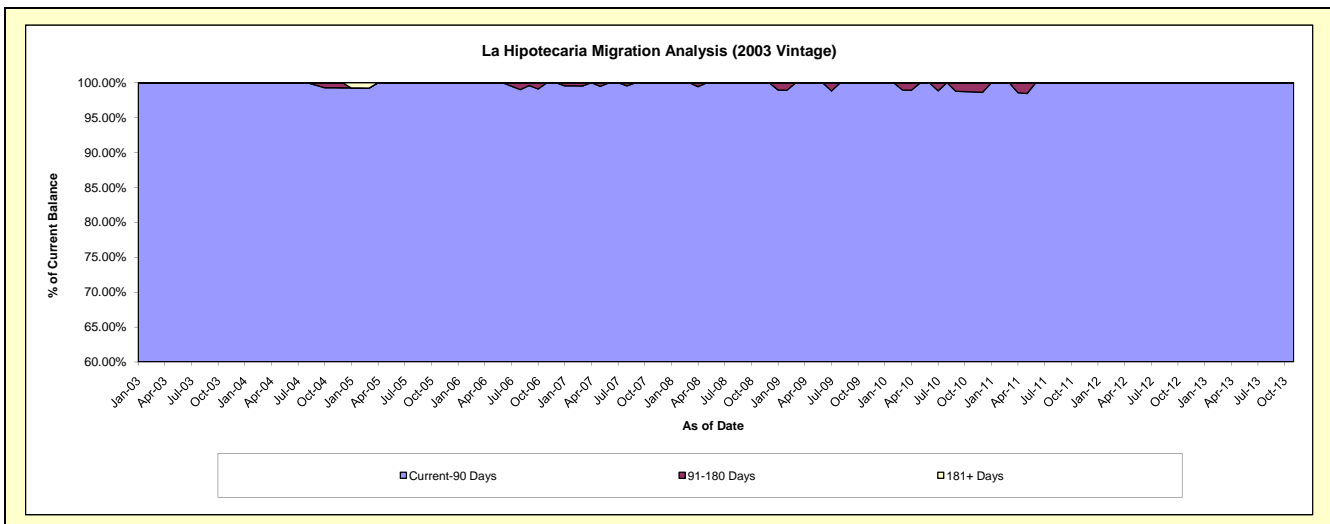
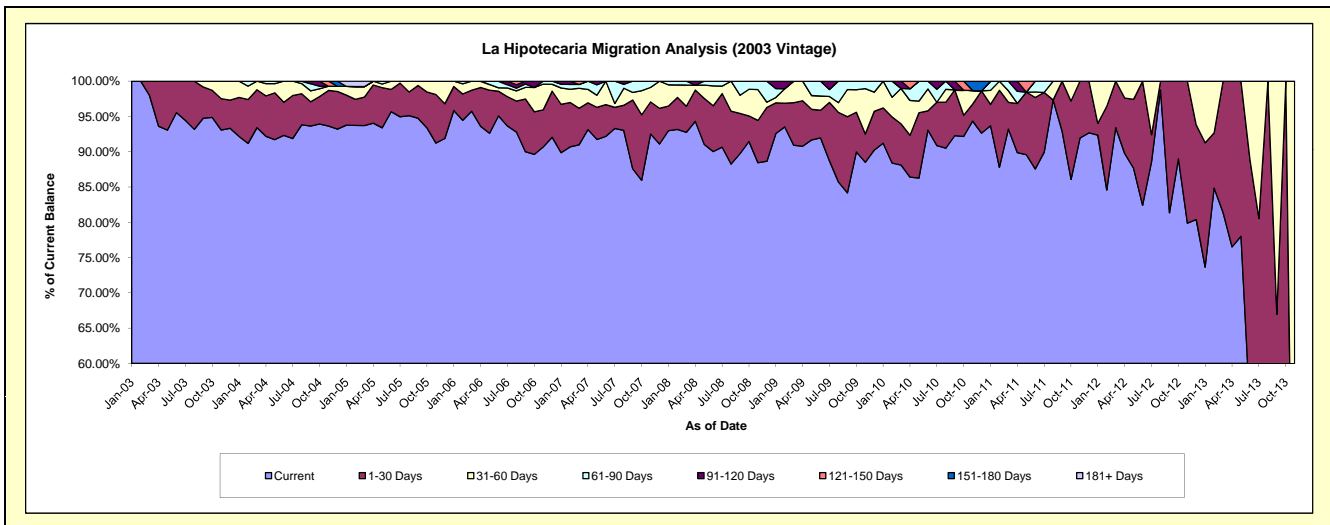
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	3,054.94	63.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	38.52	104.01	#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	3,093.46	167.24	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	98.75%	37.81%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	1.25%	62.19%	#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)

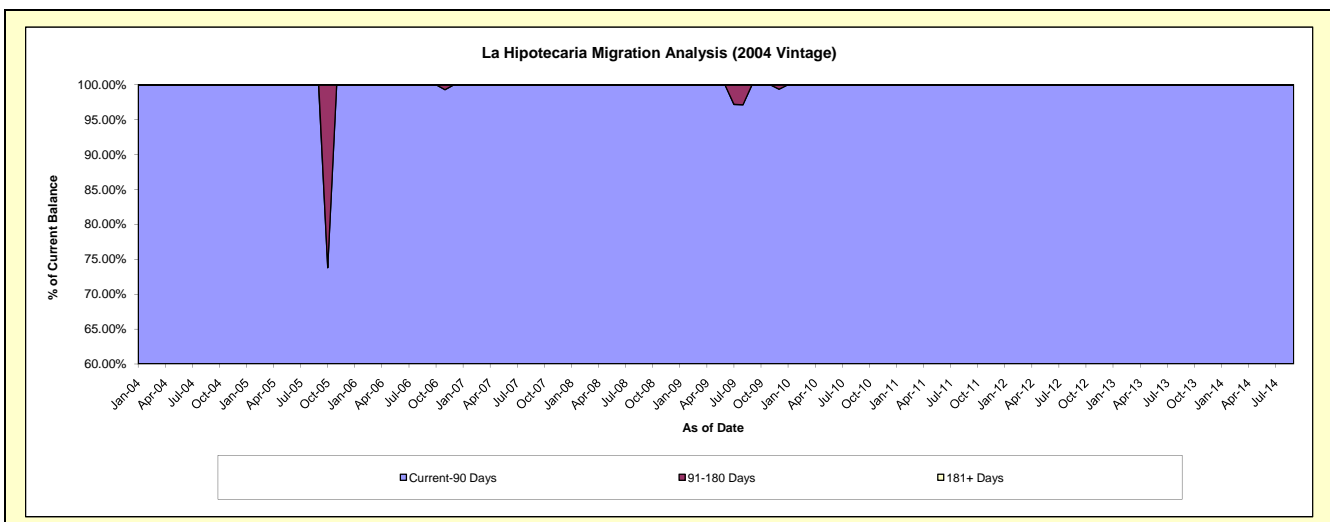
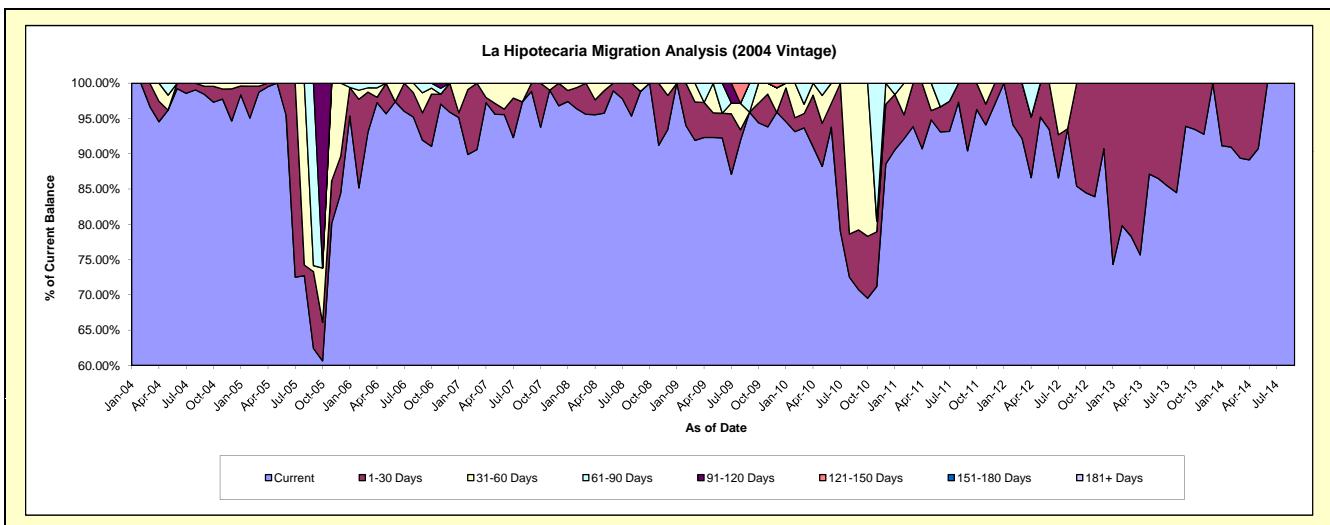
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	4,170.22	845.13	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	-	155.11	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	288.43	-	-	#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	4,458.65	1,000.24	31.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	93.53%	84.49%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	0.00%	15.51%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	6.47%	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)

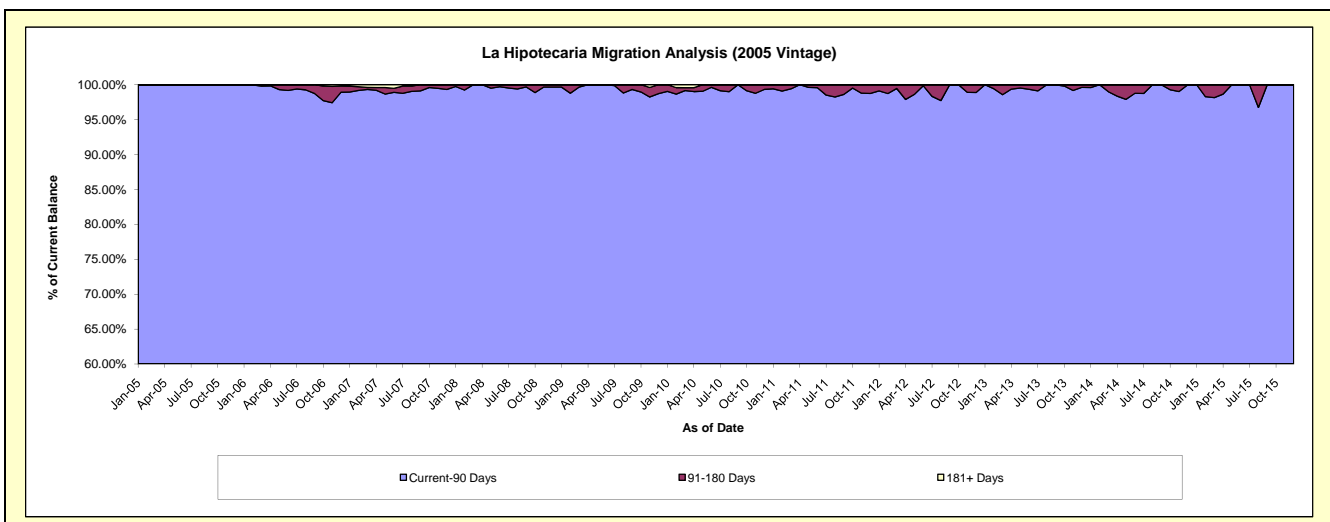
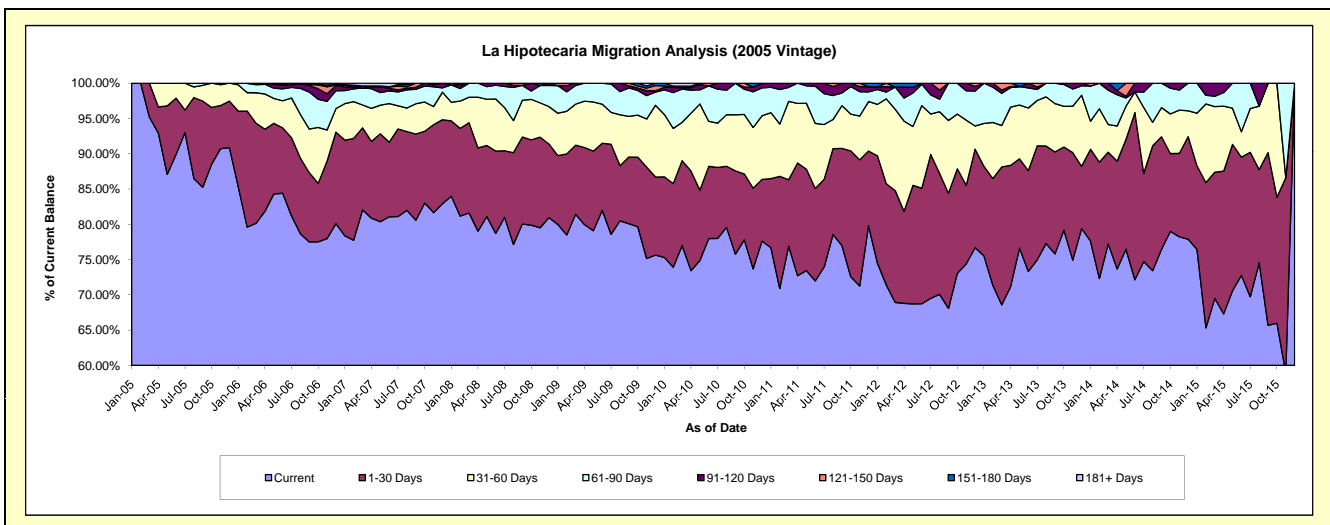
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	326,476.86	220,951.79	86,638.62	11,354.36	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	79,979.76	39,496.93	20,895.77	2,011.12	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	40,627.19	19,906.17	3,910.81	1,371.51	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	8,283.77	5,557.04	6,551.51	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	6,051.14	-	-	494.89	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	4,526.26	-	-	-	#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	465,944.98	285,911.93	117,996.71	15,231.88	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	70.07%	77.28%	73.42%	74.54%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.17%	13.81%	17.71%	13.20%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.72%	6.96%	3.31%	9.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	1.78%	1.94%	5.55%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.30%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.97%	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	97.73%	100.00%	100.00%	96.75%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	2.27%	0.00%	0.00%	3.25%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

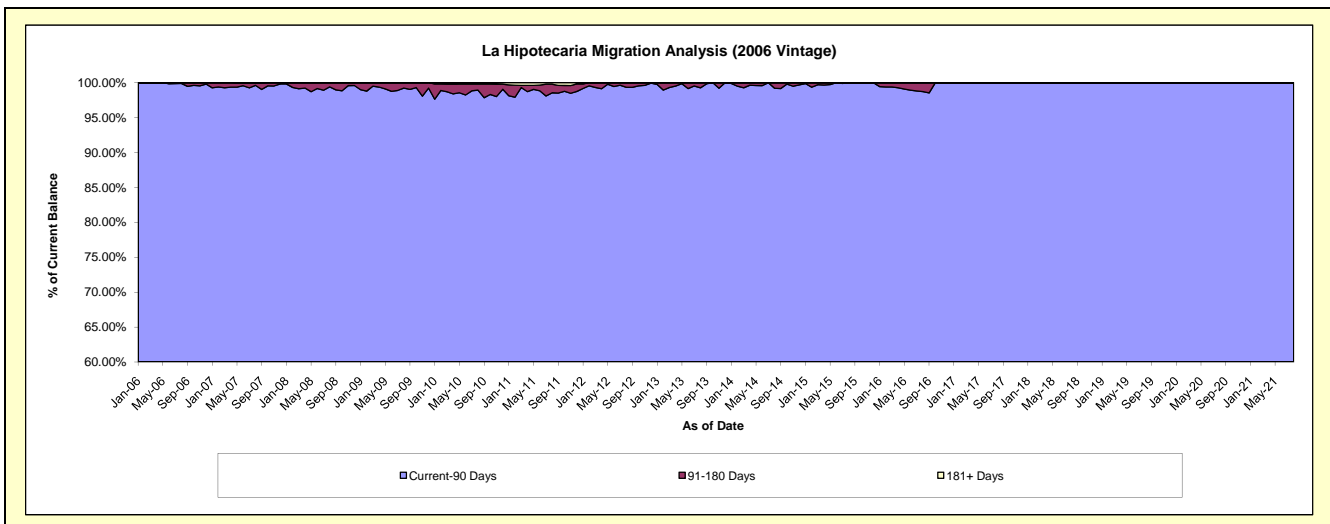
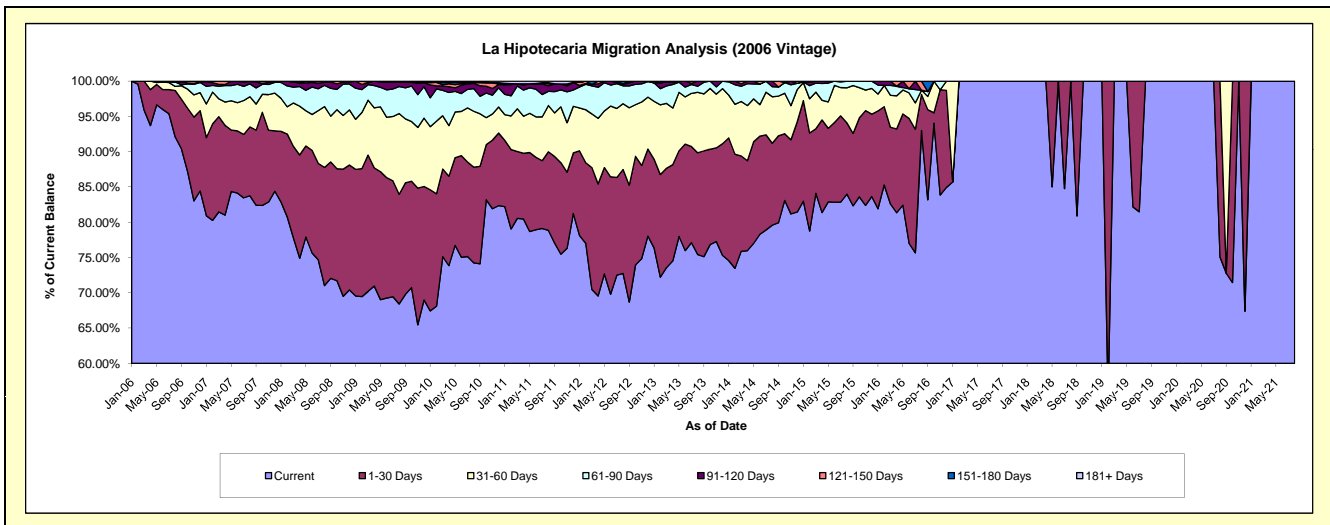
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22	6,113.47	470.44
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	1,601,684.34	1,139,653.08	652,342.04	281,348.55	47,797.52	27,443.58	16,769.32	12,709.22	4,589.32	470.44
1-30 Days	323,949.41	217,788.48	95,132.97	33,837.29	2,629.19	-	-	-	1,524.15	-
31-60 Days	205,301.66	129,661.59	54,089.08	16,639.30	309.88	-	-	-	-	-
61-90 Days	55,961.16	12,736.28	11,601.49	3,154.24	-	-	-	-	-	-
91-120 Days	3,991.36	10,991.47	6,483.09	-	-	-	-	-	-	-
121-150 Days	2,318.75	-	-	-	659.04	-	-	-	-	-
151-180 Days	8,201.05	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,201,407.73	1,510,830.90	819,648.67	334,979.38	51,395.63	27,443.58	16,769.32	12,709.22	6,113.47	470.44
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	72.76%	75.43%	79.59%	83.99%	93.00%	100.00%	100.00%	100.00%	75.07%	100.00%
1-30 Days	14.72%	14.42%	11.61%	10.10%	5.12%	0.00%	0.00%	0.00%	24.93%	0.00%
31-60 Days	9.33%	8.58%	6.60%	4.97%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.54%	0.84%	1.42%	0.94%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.18%	0.73%	0.79%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.11%	0.00%	0.00%	0.00%	1.28%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.37%	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	99.34%	99.27%	99.21%	100.00%	98.72%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.66%	0.73%	0.79%	0.00%	1.28%	0.00%	0.00%	0.00%	0.00%	0.00%



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

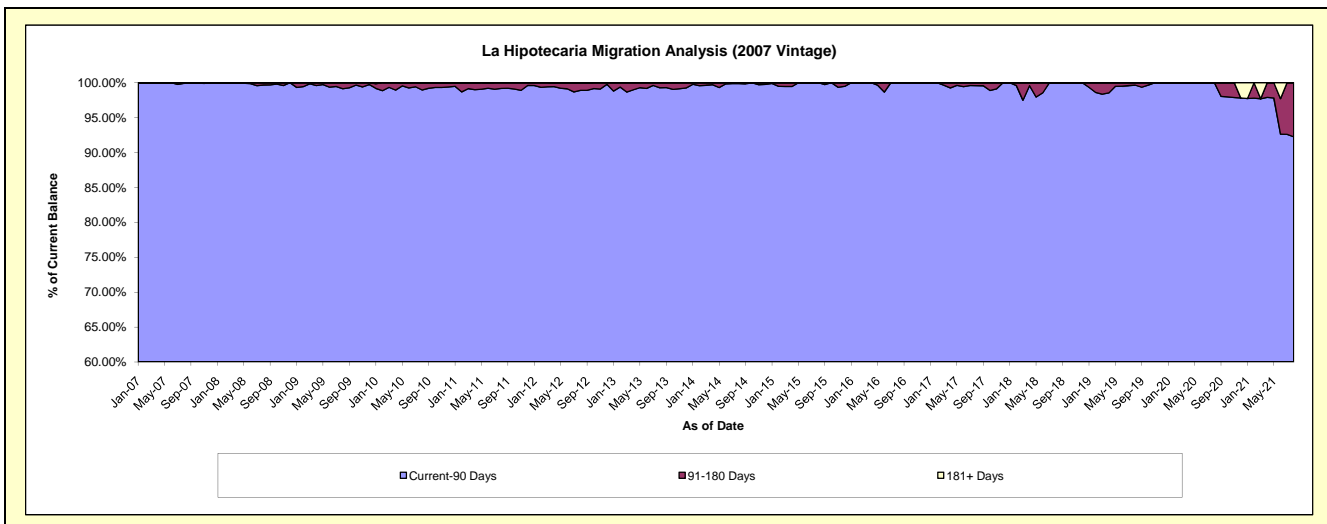
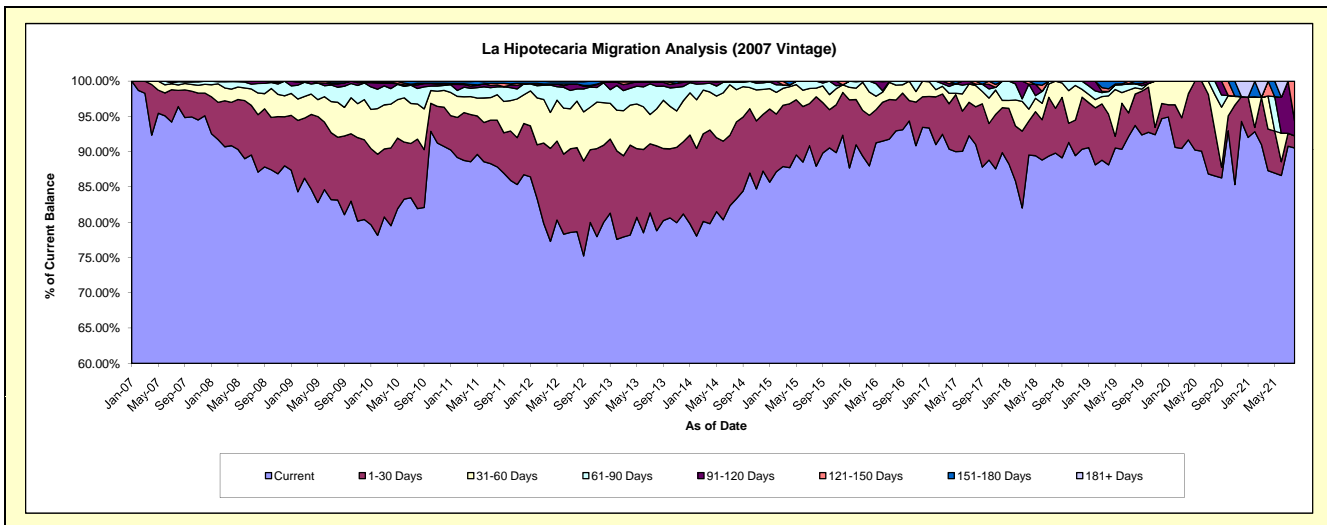
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67	192,018.89	120,536.13
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	3,566,631.52	2,842,150.58	2,277,176.98	1,705,214.32	1,183,319.15	715,829.92	436,100.13	269,756.15	166,226.86	109,120.49
1-30 Days	540,160.63	433,413.49	297,539.99	190,785.38	55,823.50	42,014.70	30,791.05	12,822.23	12,400.84	2,083.10
31-60 Days	299,178.56	189,785.41	124,797.99	23,879.19	26,686.18	23,583.28	18,698.56	2,522.64	9,726.43	-
61-90 Days	78,232.65	114,921.98	29,444.73	19,020.91	7,152.64	1,629.29	-	1,730.22	3,664.76	-
91-120 Days	31,137.17	20,890.60	-	-	-	-	-	-	-	2,533.86
121-150 Days	-	1,952.15	3,357.58	-	-	3,324.54	-	-	-	6,798.68
151-180 Days	14,480.48	3,324.25	-	-	-	-	-	988.43	-	-
181+ Days	3,918.49	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,533,739.50	3,606,438.46	2,732,317.27	1,938,899.80	1,272,981.47	786,381.73	485,589.74	287,819.67	192,018.89	120,536.13
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	78.67%	78.81%	83.34%	87.95%	92.96%	91.03%	89.81%	93.72%	86.57%	90.53%
1-30 Days	11.91%	12.02%	10.89%	9.84%	4.39%	5.34%	6.34%	4.45%	6.46%	1.73%
31-60 Days	6.60%	5.26%	4.57%	1.23%	2.10%	3.00%	3.85%	0.88%	5.07%	0.00%
61-90 Days	1.73%	3.19%	1.08%	0.98%	0.56%	0.21%	0.00%	0.60%	1.91%	0.00%
91-120 Days	0.69%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.10%
121-150 Days	0.00%	0.05%	0.12%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	5.64%
151-180 Days	0.32%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	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	98.91%	99.27%	99.88%	100.00%	100.00%	99.58%	100.00%	99.66%	100.00%	92.26%
91-180 Days	1.01%	0.73%	0.12%	0.00%	0.00%	0.42%	0.00%	0.34%	0.00%	7.74%



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

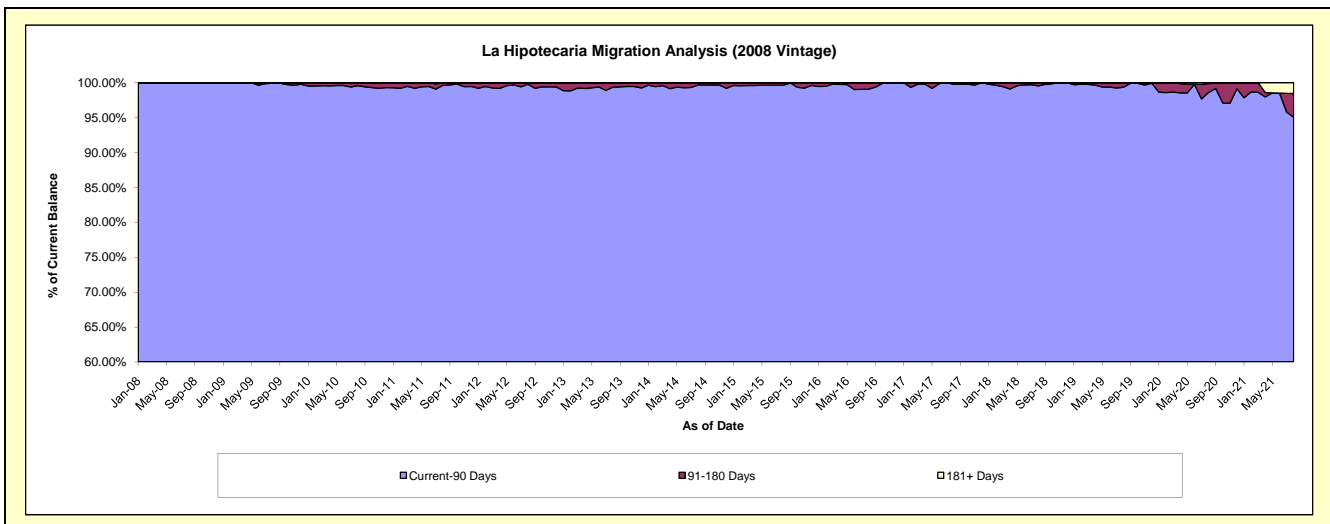
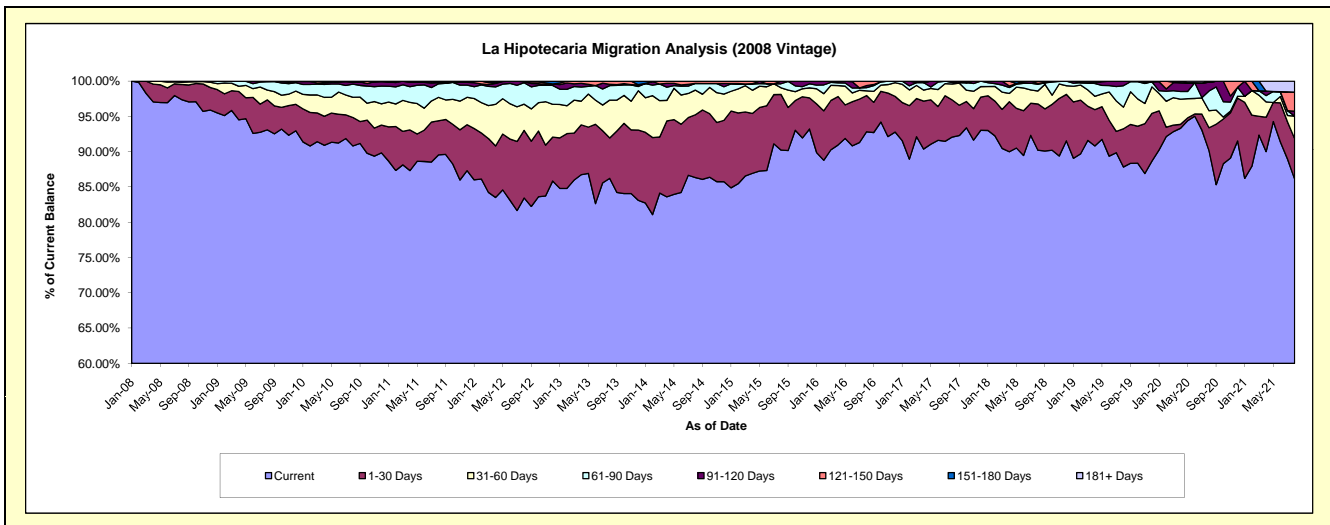
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90	597,953.20	455,840.93
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	6,048,917.16	5,078,734.32	4,109,684.23	3,277,613.37	2,532,623.23	1,841,737.04	1,230,131.66	779,279.77	539,098.32	392,524.61
1-30 Days	694,368.53	337,280.52	423,896.04	286,347.30	140,097.92	105,024.12	89,345.53	48,066.51	19,361.02	26,202.26
31-60 Days	269,577.06	316,101.68	166,660.68	34,285.72	18,072.23	45,200.44	24,883.71	27,215.72	14,433.70	14,490.21
61-90 Days	220,447.72	121,128.87	44,923.62	20,791.24	12,168.01	4,191.99	13,024.62	26,933.25	16,745.48	-
91-120 Days	9,325.69	10,344.38	-	13,277.61	8,110.02	3,885.63	1,809.89	5,708.65	7,500.05	3,183.26
121-150 Days	6,474.69	26,479.20	15,181.19	-	17,191.95	-	4,240.58	-	-	12,365.45
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	814.63	7,075.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,249,110.85	5,890,068.97	4,760,345.76	3,632,315.24	2,728,263.36	2,000,039.22	1,363,435.99	887,203.90	597,953.20	455,840.93
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	83.44%	86.23%	86.33%	90.23%	92.83%	92.09%	90.22%	87.84%	90.16%	86.11%
1-30 Days	9.58%	5.73%	8.90%	7.88%	5.14%	5.25%	6.55%	5.42%	3.24%	5.75%
31-60 Days	3.72%	5.37%	3.50%	0.94%	0.65%	2.26%	1.83%	3.07%	2.41%	3.18%
61-90 Days	3.04%	2.06%	0.94%	0.57%	0.45%	0.21%	0.96%	3.04%	2.80%	0.00%
91-120 Days	0.13%	0.18%	0.00%	0.37%	0.30%	0.19%	0.13%	0.64%	1.25%	0.70%
121-150 Days	0.09%	0.45%	0.32%	0.00%	0.63%	0.00%	0.31%	0.00%	0.00%	2.71%
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%	0.14%	1.55%
Current - 90 Days	99.78%	99.37%	99.68%	99.63%	99.07%	99.81%	99.56%	99.36%	98.61%	95.04%
91-180 Days	0.22%	0.63%	0.32%	0.37%	0.93%	0.19%	0.44%	0.64%	1.25%	3.41%



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

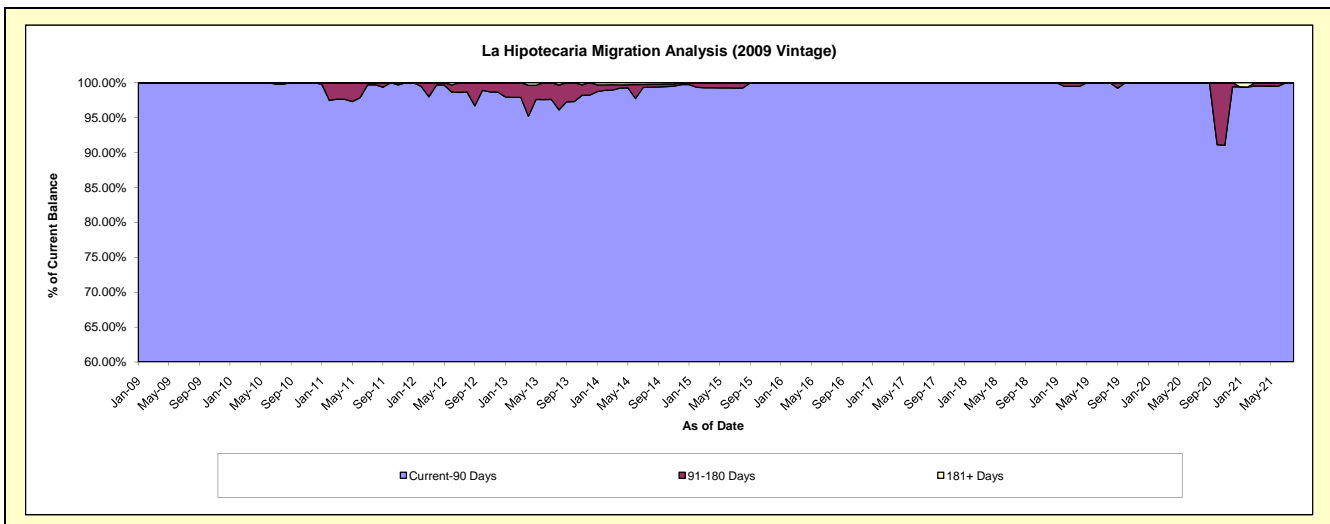
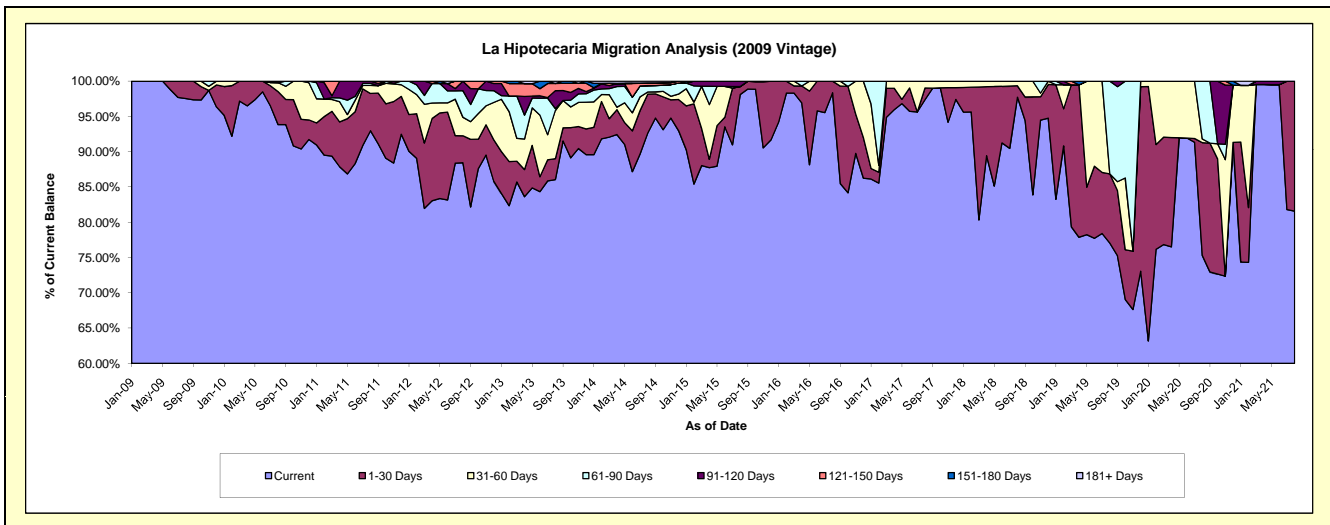
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	421,158.14	312,013.69	237,926.46	158,862.60	129,129.49	90,404.15	71,569.36	57,488.66	40,045.21	25,340.05
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	372,444.18	268,490.88	220,443.13	155,828.62	127,003.64	88,034.70	69,942.17	44,293.02	30,155.51	20,673.23
1-30 Days	16,132.20	9,255.60	13,137.45	1,808.77	2,125.85	1,490.31	1,159.72	5,642.84	6,399.90	4,666.82
31-60 Days	11,041.29	21,270.90	686.71	-	-	879.14	467.47	-	214.04	-
61-90 Days	15,838.72	900.66	2,144.36	-	-	-	-	7,552.80	3,275.76	-
91-120 Days	5,701.75	7,865.81	-	1,225.21	-	-	-	-	-	-
121-150 Days	-	3,185.69	804.86	-	-	-	-	-	-	-
151-180 Days	-	-	121.88	-	-	-	-	-	-	-
181+ Days	-	1,044.15	588.07	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	421,158.14	312,013.69	237,926.46	158,862.60	129,129.49	90,404.15	71,569.36	57,488.66	40,045.21	25,340.05
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	88.43%	86.05%	92.65%	98.09%	98.35%	97.38%	97.73%	77.05%	75.30%	81.58%
1-30 Days	3.83%	2.97%	5.52%	1.14%	1.65%	1.65%	1.62%	9.82%	15.98%	18.42%
31-60 Days	2.62%	6.82%	0.29%	0.00%	0.00%	0.97%	0.65%	0.00%	0.53%	0.00%
61-90 Days	3.76%	0.29%	0.90%	0.00%	0.00%	0.00%	0.00%	13.14%	8.18%	0.00%
91-120 Days	1.35%	2.52%	0.00%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	1.02%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.33%	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.65%	96.12%	99.36%	99.23%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	1.35%	3.54%	0.39%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

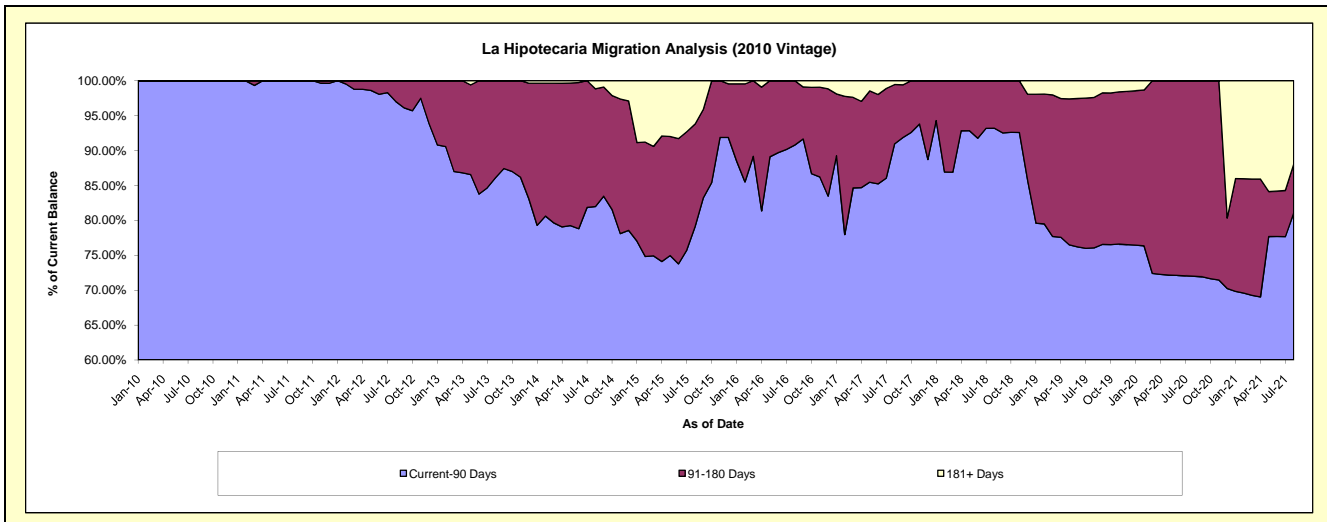
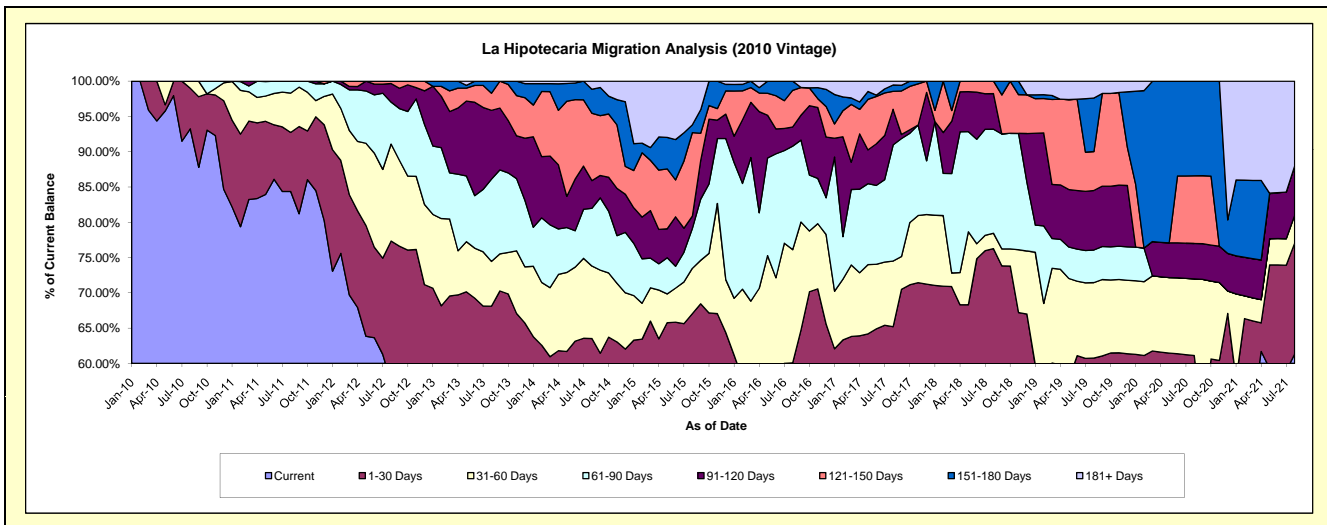
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32	41,599.21	20,434.13
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	500,331.22	394,654.00	279,859.11	188,386.36	100,001.74	78,400.89	44,368.89	29,115.43	16,614.89	12,531.42
1-30 Days	175,060.16	90,521.92	68,785.28	74,063.13	45,613.91	19,471.38	27,546.88	6,340.18	8,807.96	3,212.86
31-60 Days	119,980.21	45,146.72	56,378.46	25,096.34	38,907.60	13,957.32	2,059.07	6,244.33	4,522.46	807.75
61-90 Days	51,887.22	83,157.24	44,844.82	22,039.13	35,578.57	24,695.32	13,912.62	2,696.26	-	-
91-120 Days	23,085.92	69,460.99	21,533.31	6,921.56	6,585.34	7,581.84	4,749.68	4,922.02	2,087.24	1,430.98
121-150 Days	2,894.50	17,209.70	52,376.36	46,339.01	12,580.46	3,808.66	1,667.00	3,220.23	3,983.59	-
151-180 Days	-	12,203.51	18,688.01	4,281.18	3,152.26	1,355.51	-	4,428.09	5,583.07	-
181+ Days	-	-	6,303.41	24,266.99	-	817.59	-	1,394.78	-	2,451.12

Delinquency Status (% of Current Balance)

Current Portfolio Balance	873,239.23	712,354.08	548,768.76	391,393.70	242,419.88	150,088.51	94,304.14	58,361.32	41,599.21	20,434.13
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	57.30%	55.40%	51.00%	48.13%	41.25%	52.24%	47.05%	49.89%	39.94%	61.33%
1-30 Days	20.05%	12.71%	12.53%	18.92%	18.82%	12.97%	29.21%	10.86%	21.17%	15.72%
31-60 Days	13.74%	6.34%	10.27%	6.41%	16.05%	9.30%	2.18%	10.70%	10.87%	3.95%
61-90 Days	5.94%	11.67%	8.17%	5.63%	14.68%	16.45%	14.75%	4.62%	0.00%	0.00%
91-120 Days	2.64%	9.75%	3.92%	1.77%	2.72%	5.05%	5.04%	8.43%	5.02%	7.00%
121-150 Days	0.33%	2.42%	9.54%	11.84%	5.19%	2.54%	1.77%	5.52%	9.58%	0.00%
151-180 Days	0.00%	1.71%	3.41%	1.09%	1.30%	0.90%	0.00%	7.59%	13.42%	0.00%
181+ Days	0.00%	0.00%	1.15%	6.20%	0.00%	0.54%	0.00%	2.39%	0.00%	12.00%
Current - 90 Days	97.02%	86.12%	81.98%	79.10%	90.79%	90.96%	93.20%	76.07%	71.99%	81.00%
91-180 Days	2.98%	13.88%	16.87%	14.70%	9.21%	8.49%	6.80%	21.54%	28.01%	7.00%



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

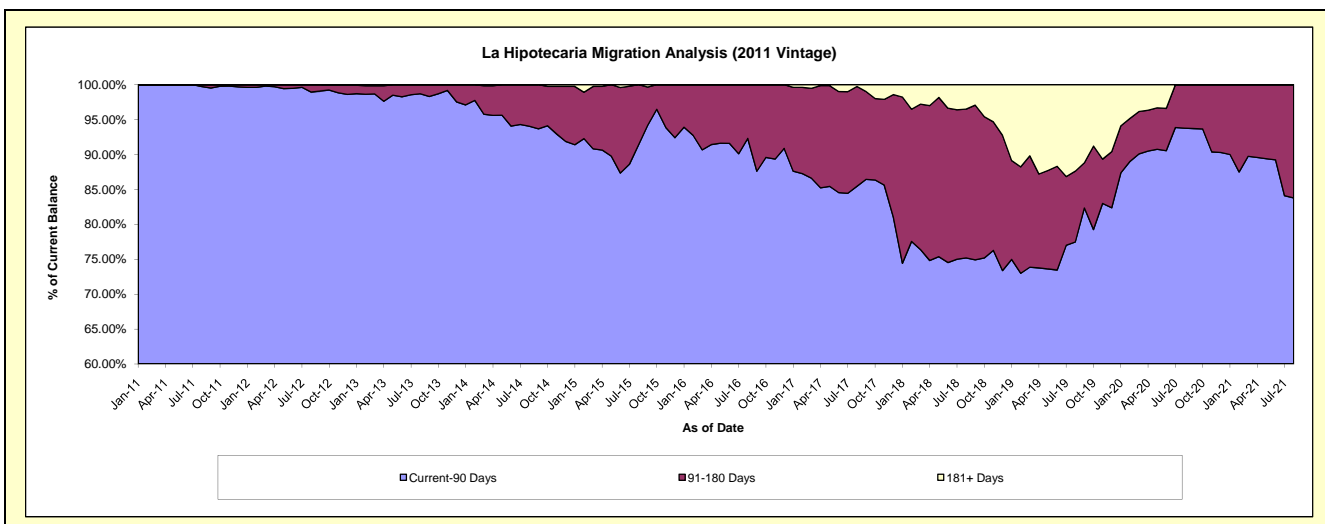
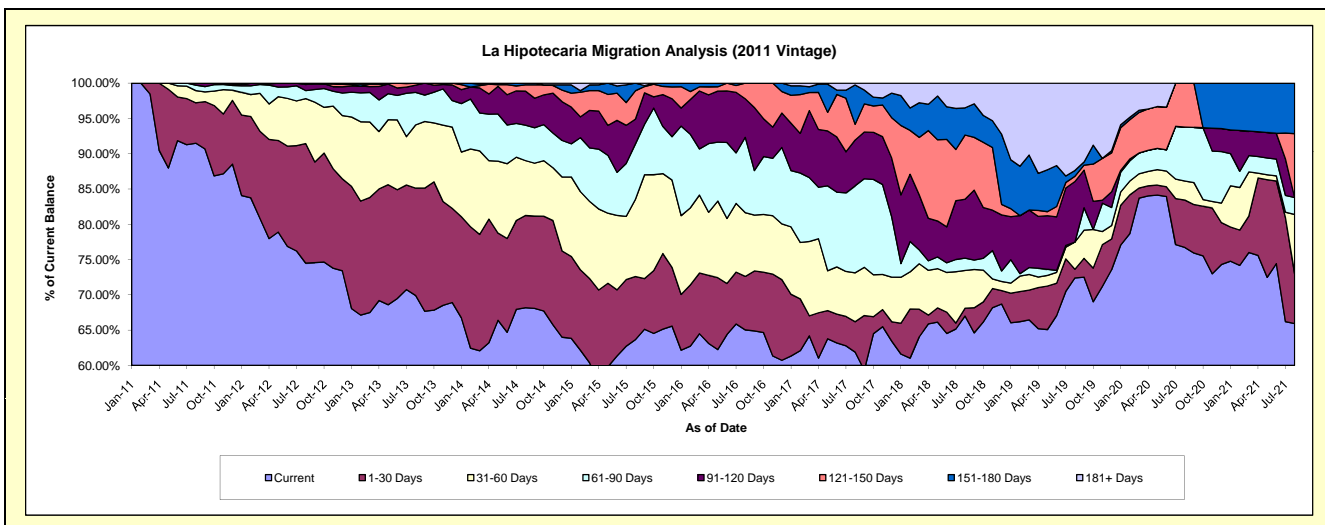
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	2,492,834.50	2,067,412.59	1,543,692.93	1,179,523.05	801,673.38	583,962.48	387,499.84	247,124.58	146,887.96	99,178.03
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	1,857,013.52	1,445,501.34	1,052,287.47	750,758.96	521,360.99	361,402.56	259,624.62	178,918.12	112,688.38	65,386.97
1-30 Days	422,347.37	314,325.03	201,921.84	105,433.75	60,765.68	25,088.16	4,296.04	3,041.21	9,865.04	6,994.25
31-60 Days	158,902.98	185,141.36	120,073.75	128,961.61	72,426.79	40,542.68	20,755.06	9,518.44	3,949.94	8,333.68
61-90 Days	28,515.75	95,482.98	77,519.41	92,653.00	85,548.63	71,981.41	6,727.45	-	11,253.89	2,383.22
91-120 Days	21,301.62	21,273.37	74,387.99	41,597.32	43,853.40	37,919.55	32,326.34	21,177.61	-	-
121-150 Days	4,753.26	5,688.51	13,900.30	47,375.85	17,717.89	12,986.85	35,299.52	1,848.05	9,130.71	8,991.03
151-180 Days	-	-	3,602.17	12,742.56	-	32,527.40	14,917.95	2,039.05	-	7,088.88
181+ Days	-	-	-	-	-	1,513.87	13,552.86	30,582.10	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,492,834.50	2,067,412.59	1,543,692.93	1,179,523.05	801,673.38	583,962.48	387,499.84	247,124.58	146,887.96	99,178.03
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	74.49%	69.92%	68.17%	63.65%	65.03%	61.89%	67.00%	72.40%	76.72%	65.93%
1-30 Days	16.94%	15.20%	13.08%	8.94%	7.58%	4.30%	1.11%	1.23%	6.72%	7.05%
31-60 Days	6.37%	8.96%	7.78%	10.93%	9.03%	6.94%	5.36%	3.85%	2.69%	8.40%
61-90 Days	1.14%	4.62%	5.02%	7.86%	10.67%	12.33%	1.74%	0.00%	7.66%	2.40%
91-120 Days	0.85%	1.03%	4.82%	3.53%	5.47%	6.49%	8.34%	8.57%	0.00%	0.00%
121-150 Days	0.19%	0.28%	0.90%	4.02%	2.21%	2.22%	9.11%	0.75%	6.22%	9.07%
151-180 Days	0.00%	0.00%	0.23%	1.08%	0.00%	5.57%	3.85%	0.83%	0.00%	7.15%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	3.50%	12.38%	0.00%	0.00%
Current - 90 Days	98.95%	98.70%	94.05%	91.38%	92.32%	85.45%	75.20%	77.48%	93.78%	83.79%
91-180 Days	1.05%	1.30%	5.95%	8.62%	7.68%	14.29%	21.30%	10.14%	6.22%	16.21%



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

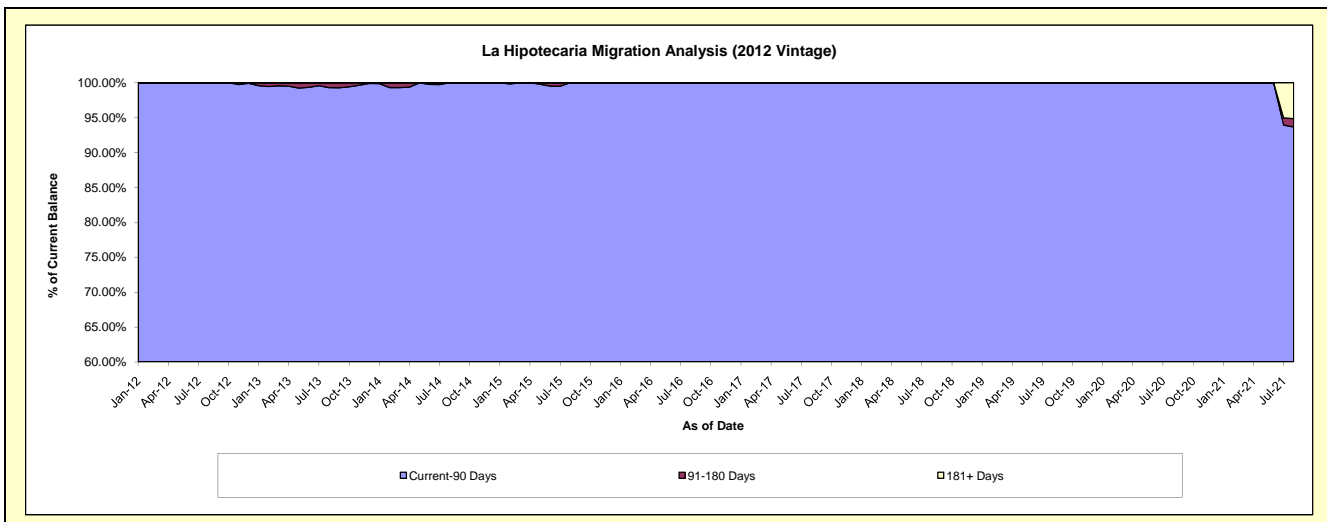
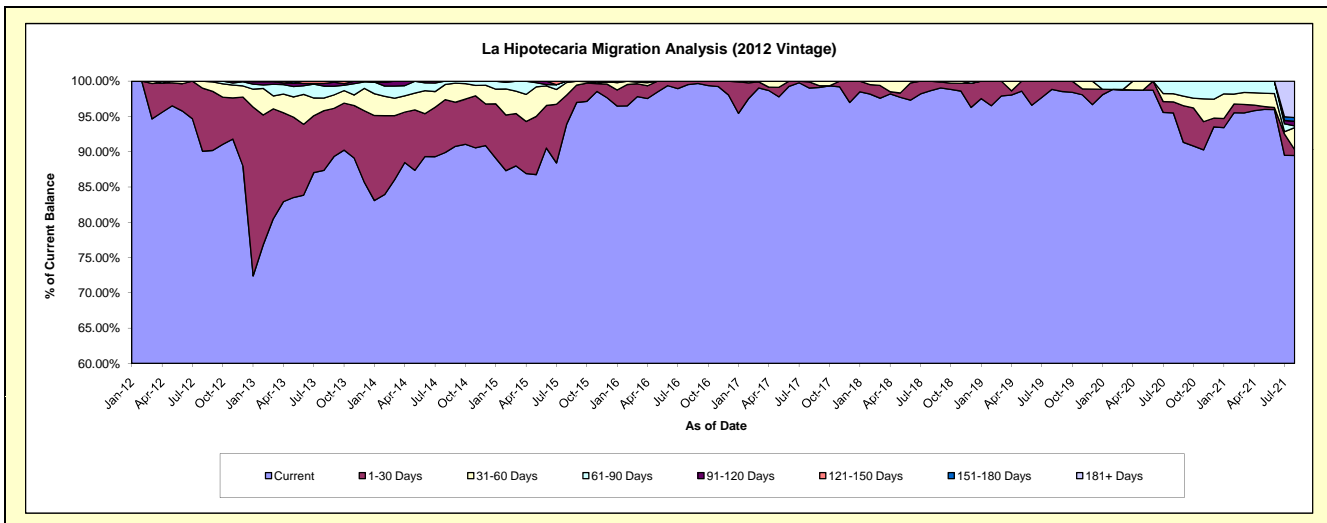
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	3,185,224.99	4,474,811.35	3,743,519.25	2,792,690.74	2,023,687.95	1,553,816.36	1,217,889.10	863,130.34	648,644.13	447,718.14
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	2,868,833.69	3,908,739.49	3,365,065.37	2,621,510.30	2,013,693.76	1,538,629.46	1,201,455.87	853,112.07	619,469.16	400,588.16
1-30 Days	285,015.45	378,844.13	280,285.14	115,658.34	9,994.19	13,633.96	16,433.23	10,018.27	10,167.66	3,717.00
31-60 Days	31,375.85	80,534.46	80,483.53	50,039.04	-	1,552.94	-	-	7,434.06	13,918.15
61-90 Days	-	75,275.73	17,685.21	5,483.06	-	-	-	-	11,573.25	1,145.13
91-120 Days	-	16,467.54	-	-	-	-	-	-	-	2,875.87
121-150 Days	-	14,950.00	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	2,412.52
181+ Days	-	-	-	-	-	-	-	-	-	23,061.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,185,224.99	4,474,811.35	3,743,519.25	2,792,690.74	2,023,687.95	1,553,816.36	1,217,889.10	863,130.34	648,644.13	447,718.14
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current	90.07%	87.35%	89.89%	93.87%	99.51%	99.02%	98.65%	98.84%	95.50%	89.47%
1-30 Days	8.95%	8.47%	7.49%	4.14%	0.49%	0.88%	1.35%	1.16%	1.57%	0.83%
31-60 Days	0.99%	1.80%	2.15%	1.79%	0.00%	0.10%	0.00%	0.00%	1.15%	3.11%
61-90 Days	0.00%	1.68%	0.47%	0.20%	0.00%	0.00%	0.00%	0.00%	1.78%	0.28%
91-120 Days	0.00%	0.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%
121-150 Days	0.00%	0.33%	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%	0.54%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.15%
Current - 90 Days	100.00%	99.30%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	93.67%
91-180 Days	0.00%	0.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.18%



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

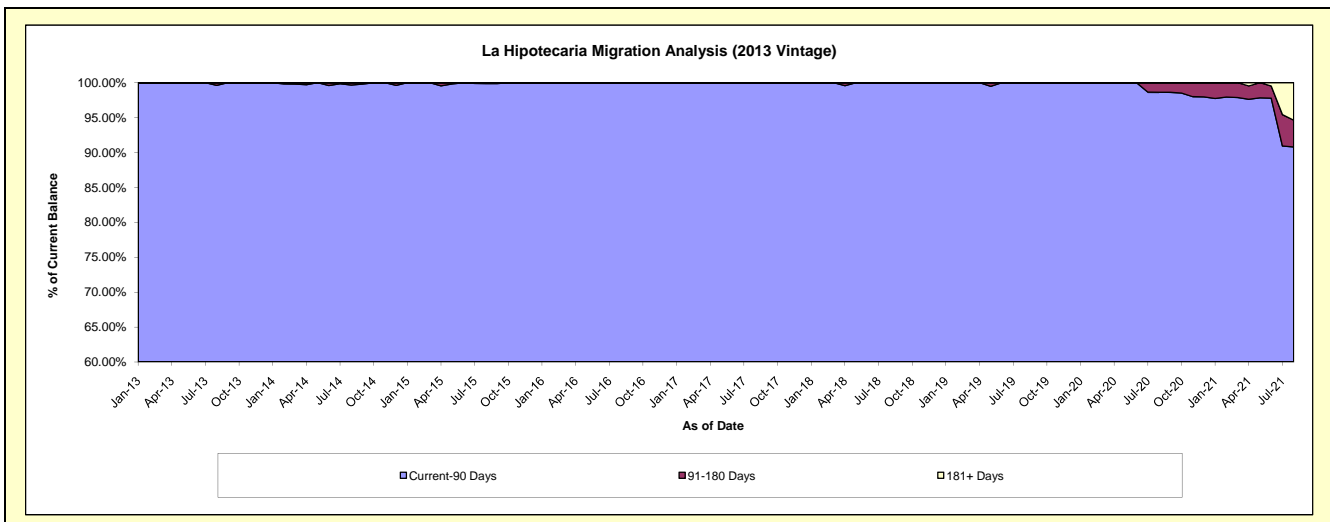
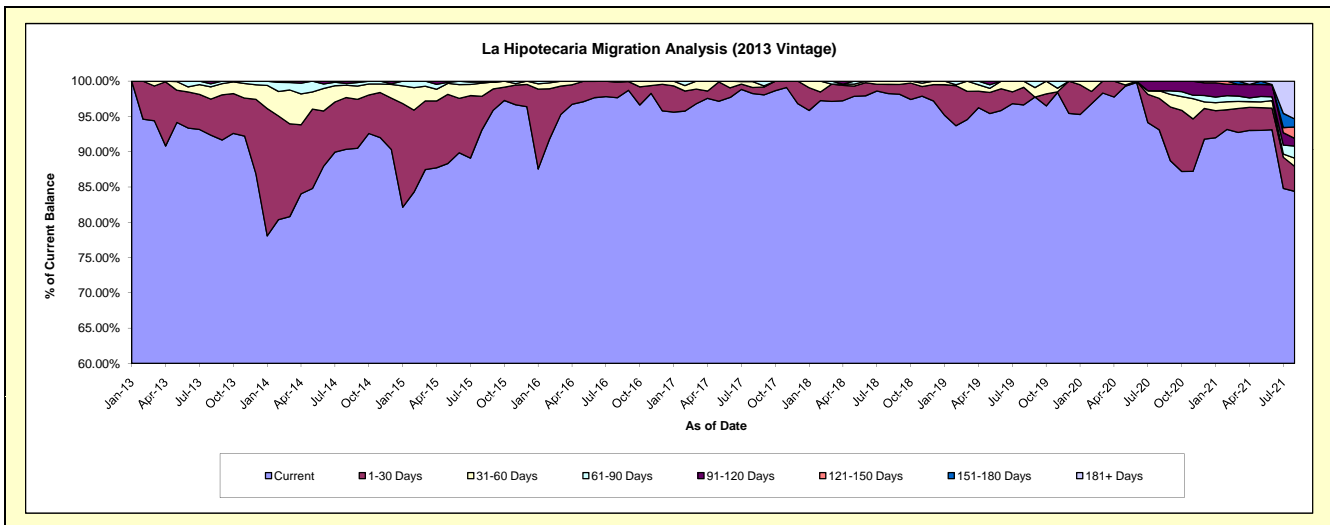
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	4,231,720.73	5,409,132.60	3,804,757.86	2,867,619.92	2,159,382.03	1,697,374.70	1,296,298.92	1,011,186.94	833,927.36
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21	
Current	3,908,043.20	4,887,431.75	3,539,860.76	2,800,167.92	2,121,518.57	1,667,374.94	1,252,728.28	941,420.87	703,762.24	
1-30 Days	216,234.11	396,372.25	183,122.61	63,368.69	18,710.23	22,296.10	32,300.20	45,247.38	29,451.41	
31-60 Days	73,343.81	94,152.62	71,151.15	4,083.31	17,728.60	7,703.66	11,270.44	10,769.63	9,737.39	
61-90 Days	18,241.85	12,806.01	6,210.44	-	1,424.63	-	-	-	14,304.28	
91-120 Days	15,857.76	18,369.97	4,412.90	-	-	-	-	13,749.06	9,075.19	
121-150 Days	-	-	-	-	-	-	-	-	13,415.69	
151-180 Days	-	-	-	-	-	-	-	-	9,488.11	
181+ Days	-	-	-	-	-	-	-	-	44,693.05	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	4,231,720.73	5,409,132.60	3,804,757.86	2,867,619.92	2,159,382.03	1,697,374.70	1,296,298.92	1,011,186.94	833,927.36
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21	
Current	92.35%	90.36%	93.04%	97.65%	98.25%	98.23%	96.64%	93.10%	84.39%	
1-30 Days	5.11%	7.33%	4.81%	2.21%	0.87%	1.31%	2.49%	4.47%	3.53%	
31-60 Days	1.73%	1.74%	1.87%	0.14%	0.82%	0.45%	0.87%	1.07%	1.17%	
61-90 Days	0.43%	0.24%	0.16%	0.00%	0.07%	0.00%	0.00%	0.00%	1.72%	
91-120 Days	0.37%	0.34%	0.12%	0.00%	0.00%	0.00%	0.00%	1.36%	1.09%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.61%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.14%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.36%	
Current - 90 Days	99.63%	99.66%	99.88%	100.00%	100.00%	100.00%	100.00%	98.64%	90.81%	
91-180 Days	0.37%	0.34%	0.12%	0.00%	0.00%	0.00%	0.00%	1.36%	3.83%	



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

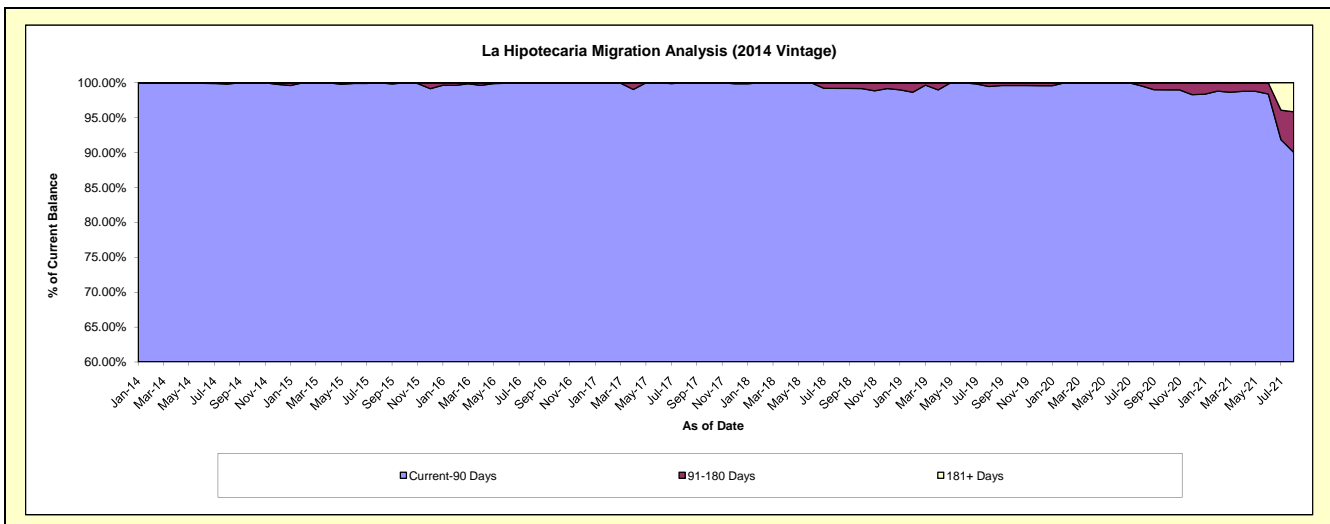
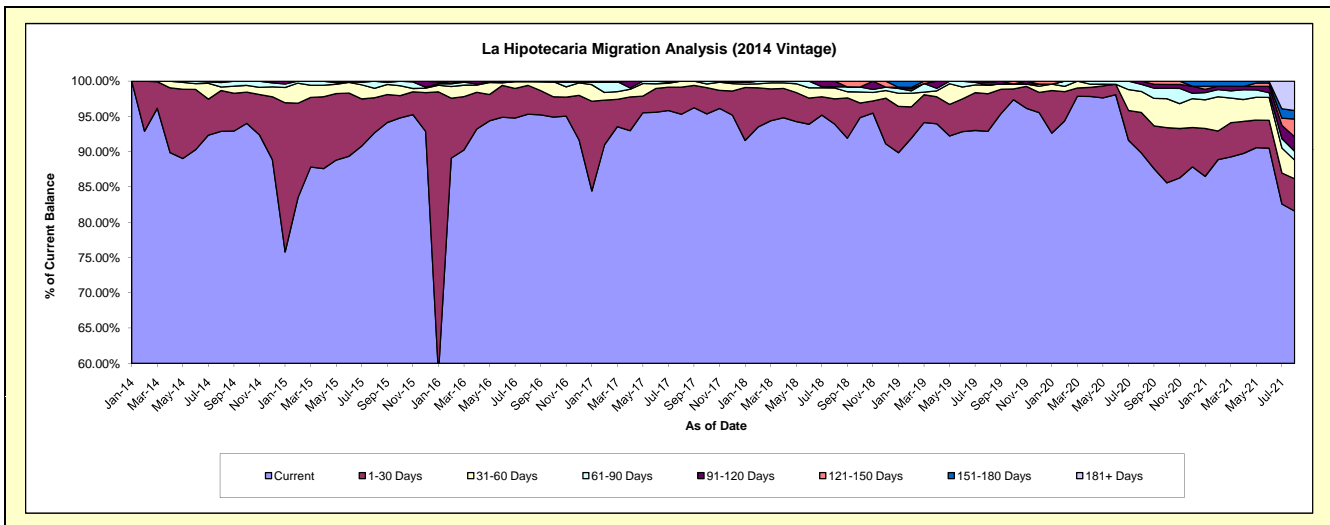
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	5,075,602.02	6,248,771.11	4,828,174.40	3,782,980.24	3,170,867.69	2,640,990.46	2,182,899.17	1,905,082.90
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21		
Current	4,714,823.81	5,792,045.29	4,601,835.45	3,605,640.93	2,978,245.11	2,453,395.65	1,961,011.76	1,554,263.37		
1-30 Days	293,697.90	309,718.34	197,755.81	144,978.70	113,008.13	140,607.03	125,106.65	87,345.98		
31-60 Days	24,591.61	83,652.74	25,461.83	32,360.61	49,309.80	32,539.00	65,026.67	50,395.74		
61-90 Days	32,488.70	63,354.74	-	-	4,772.82	-	21,956.53	23,481.79		
91-120 Days	10,000.00	-	3,121.31	-	25,531.83	10,058.03	9,797.56	39,228.06		
121-150 Days	-	-	-	-	-	4,390.75	-	48,277.42		
151-180 Days	-	-	-	-	-	-	-	22,905.59		
181+ Days	-	-	-	-	-	-	-	79,184.95		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	5,075,602.02	6,248,771.11	4,828,174.40	3,782,980.24	3,170,867.69	2,640,990.46	2,182,899.17	1,905,082.90
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21		
Current	92.89%	92.69%	95.31%	95.31%	93.93%	92.90%	89.84%	81.59%		
1-30 Days	5.79%	4.96%	4.10%	3.83%	3.56%	5.32%	5.73%	4.58%		
31-60 Days	0.48%	1.34%	0.53%	0.86%	1.56%	1.23%	2.98%	2.65%		
61-90 Days	0.64%	1.01%	0.00%	0.00%	0.15%	0.00%	1.01%	1.23%		
91-120 Days	0.20%	0.00%	0.06%	0.00%	0.81%	0.38%	0.45%	2.06%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.00%	2.53%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.20%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.16%		
Current - 90 Days	99.80%	100.00%	99.94%	100.00%	99.19%	99.45%	99.55%	90.05%		
91-180 Days	0.20%	0.00%	0.06%	0.00%	0.81%	0.55%	0.45%	5.80%		



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

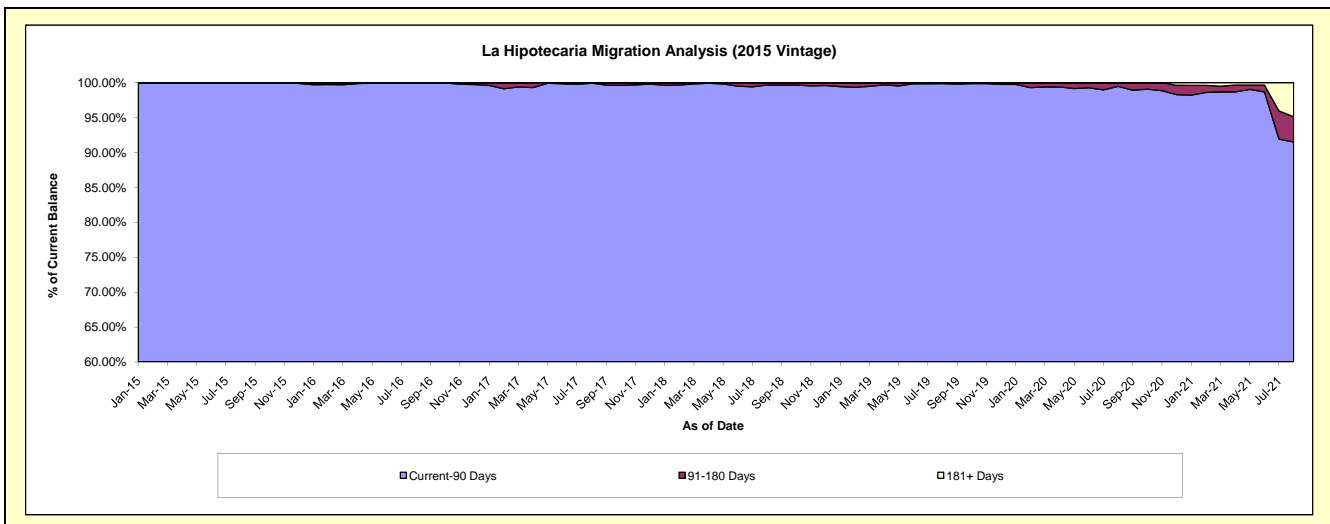
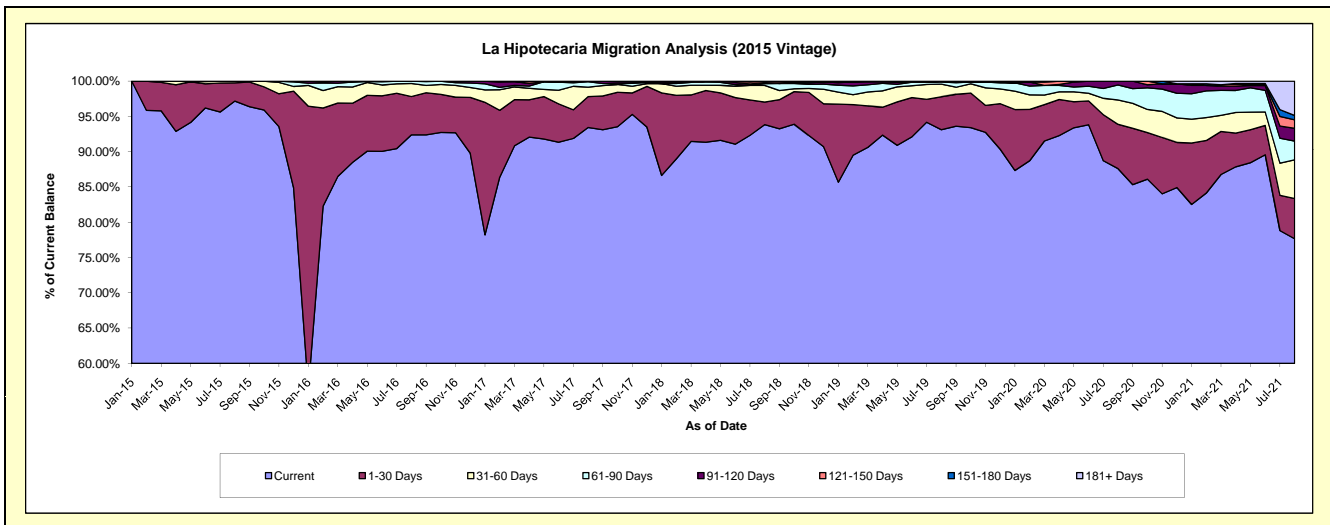
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	5,753,201.01	7,905,768.79	6,365,350.81	5,134,062.88	4,123,393.59	3,625,819.84	3,296,231.23
	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21			
Current	5,590,538.09	7,303,912.39	5,947,301.85	4,817,892.71	3,839,465.92	3,176,475.87	2,559,951.46			
1-30 Days	148,530.30	429,721.08	279,284.15	163,912.12	192,498.56	227,622.32	187,779.60			
31-60 Days	14,132.62	146,478.78	84,020.13	121,272.94	74,354.25	124,991.26	181,342.83			
61-90 Days	-	25,656.54	50,398.04	13,530.35	12,156.15	77,588.52	87,562.85			
91-120 Days	-	-	4,346.64	7,866.67	4,918.71	19,141.87	59,672.96			
121-150 Days	-	-	-	9,588.09	-	-	39,116.67			
151-180 Days	-	-	-	-	-	-	20,462.96			
181+ Days	-	-	-	-	-	-	160,341.90			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	5,753,201.01	7,905,768.79	6,365,350.81	5,134,062.88	4,123,393.59	3,625,819.84	3,296,231.23
	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21			
Current	97.17%	92.39%	93.43%	93.84%	93.11%	87.61%	77.66%			
1-30 Days	2.58%	5.44%	4.39%	3.19%	4.67%	6.28%	5.70%			
31-60 Days	0.25%	1.85%	1.32%	2.36%	1.80%	3.45%	5.50%			
61-90 Days	0.00%	0.32%	0.79%	0.26%	0.29%	2.14%	2.66%			
91-120 Days	0.00%	0.00%	0.07%	0.15%	0.12%	0.53%	1.81%			
121-150 Days	0.00%	0.00%	0.00%	0.19%	0.00%	0.00%	1.19%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.86%			
Current - 90 Days	100.00%	100.00%	99.93%	99.66%	99.88%	99.47%	91.52%			
91-180 Days	0.00%	0.00%	0.07%	0.34%	0.12%	0.53%	3.62%			



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

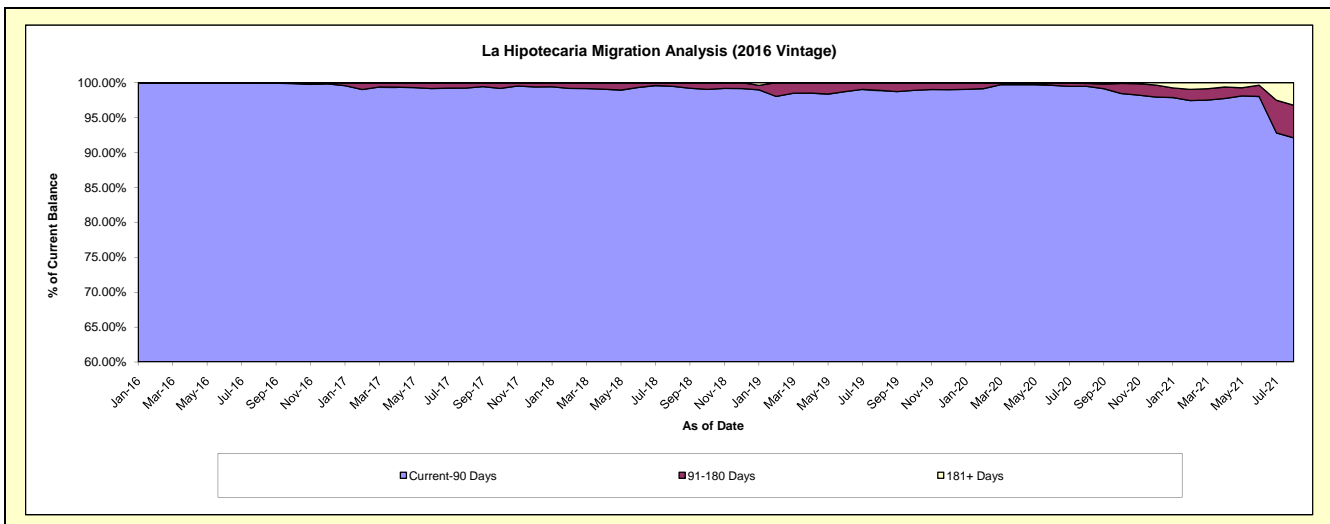
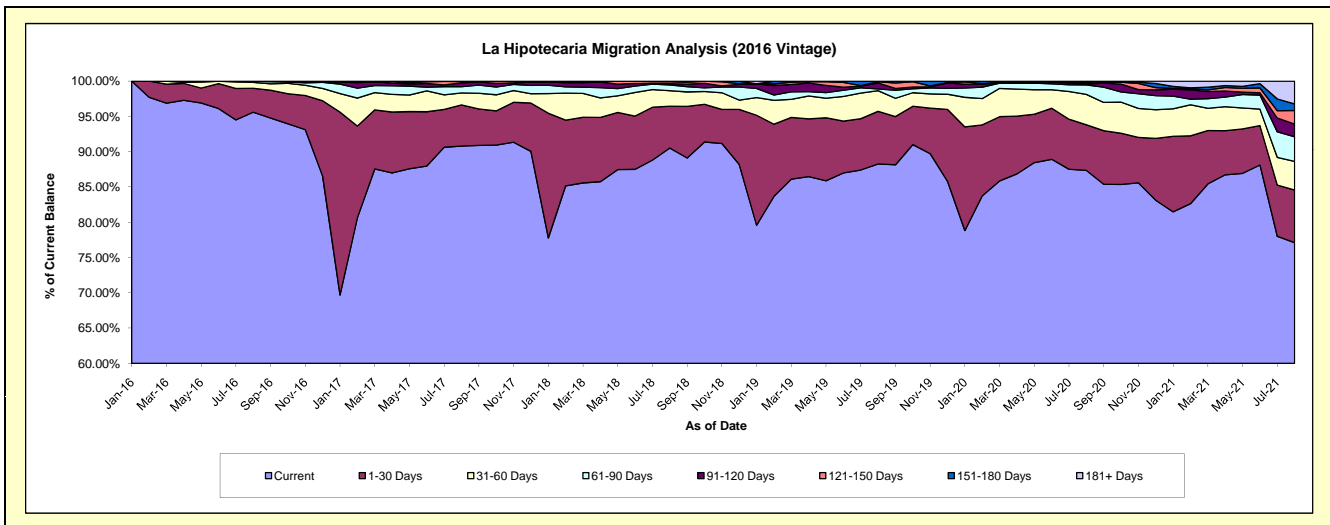
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	6,197,494.35	8,286,991.85	6,850,831.12	5,629,267.63	4,932,039.55	4,467,047.08
					Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current					5,924,782.20	7,525,309.73	6,201,171.63	4,968,909.30	4,308,542.49	3,444,145.59
1-30 Days					210,518.65	481,727.29	406,256.78	419,921.08	319,019.82	333,224.93
31-60 Days					51,193.50	141,315.28	150,907.19	164,696.54	212,303.17	181,482.43
61-90 Days					11,000.00	74,441.48	56,677.27	13,804.86	66,289.17	155,964.38
91-120 Days					-	44,689.84	11,933.98	47,741.50	4,949.74	80,680.71
121-150 Days					-	14,538.62	18,934.53	9,244.61	6,940.04	85,959.62
151-180 Days					-	4,969.61	4,949.74	4,949.74	9,209.00	41,423.05
181+ Days					-	-	-	-	4,786.12	144,166.37

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	6,197,494.35	8,286,991.85	6,850,831.12	5,629,267.63	4,932,039.55	4,467,047.08
					Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current					95.60%	90.81%	90.52%	88.27%	87.36%	77.10%
1-30 Days					3.40%	5.81%	5.93%	7.46%	6.47%	7.46%
31-60 Days					0.83%	1.71%	2.20%	2.93%	4.30%	4.06%
61-90 Days					0.18%	0.90%	0.83%	0.25%	1.34%	3.49%
91-120 Days					0.00%	0.54%	0.17%	0.85%	0.10%	1.81%
121-150 Days					0.00%	0.18%	0.28%	0.16%	0.14%	1.92%
151-180 Days					0.00%	0.06%	0.07%	0.09%	0.19%	0.93%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.10%	3.23%
Current - 90 Days					100.00%	99.23%	99.48%	98.90%	99.48%	92.11%
91-180 Days					0.00%	0.77%	0.52%	1.10%	0.43%	4.66%



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

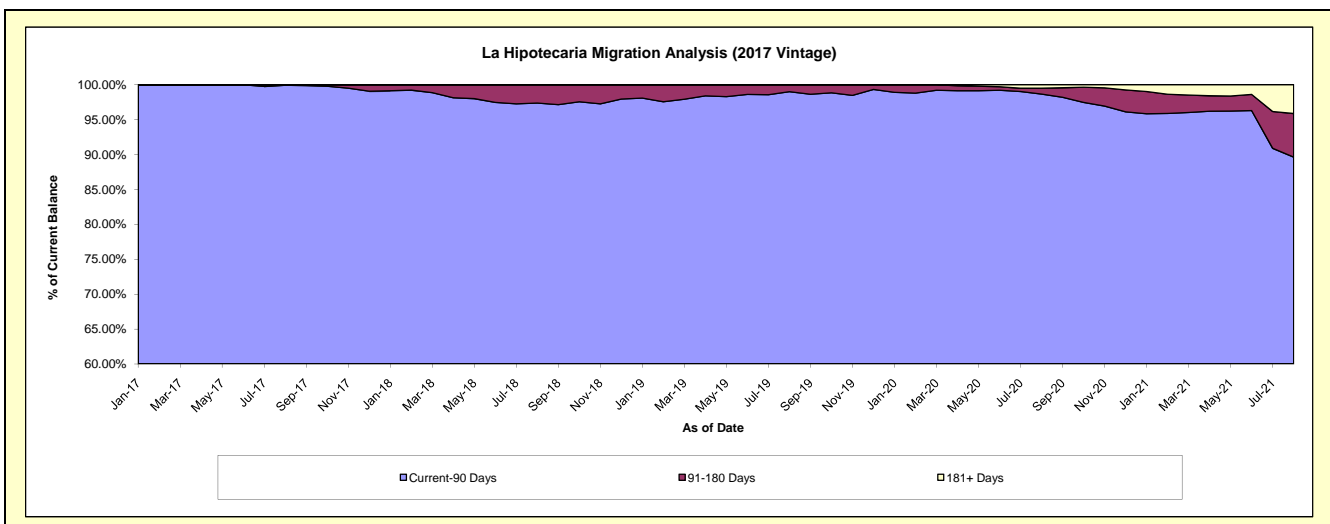
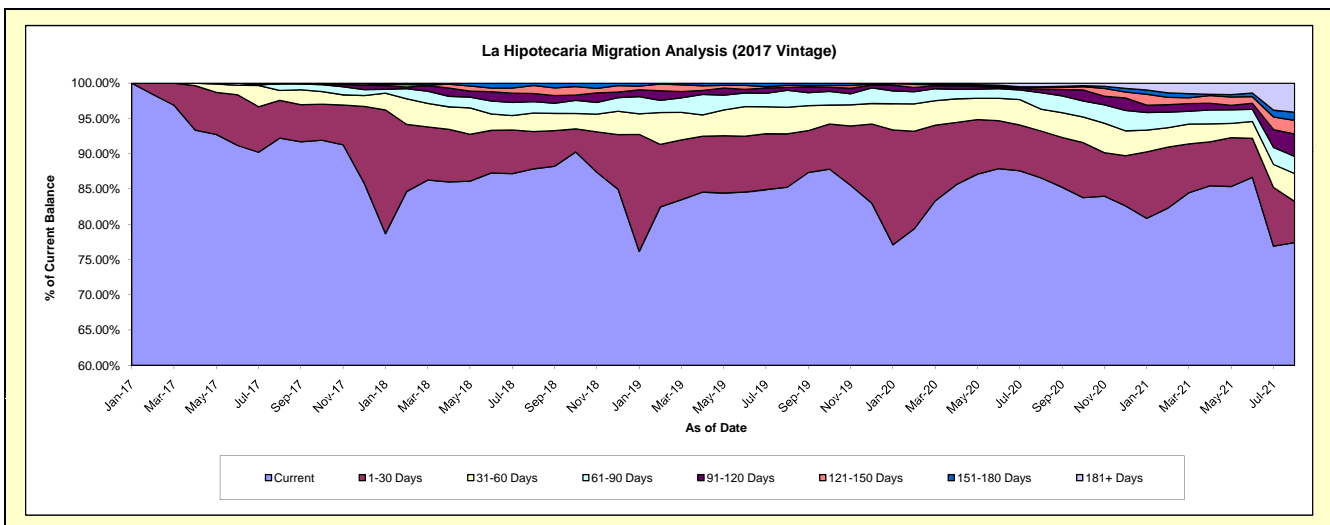
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	7,088,317.19	9,126,417.92	7,533,667.99	6,800,328.50	6,157,155.54
						Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current						6,536,467.71	8,017,095.27	6,422,192.72	5,887,453.74	4,766,264.56
1-30 Days						378,972.91	483,593.55	569,978.41	451,771.01	358,646.29
31-60 Days						99,461.82	240,033.23	284,951.24	210,845.12	243,377.14
61-90 Days						68,414.75	146,420.23	181,084.04	158,891.96	150,377.57
91-120 Days						-	106,607.14	30,162.95	30,381.98	194,870.51
121-150 Days						5,000.00	102,814.51	22,010.86	16,903.45	119,443.51
151-180 Days						-	29,853.99	23,287.77	9,742.71	70,209.26
181+ Days						-	-	-	34,338.53	253,966.70

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	7,088,317.19	9,126,417.92	7,533,667.99	6,800,328.50	6,157,155.54
						Aug-17	Aug-18	Aug-19	Aug-20	Aug-21
Current						92.21%	87.84%	85.25%	86.58%	77.41%
1-30 Days						5.35%	5.30%	7.57%	6.64%	5.82%
31-60 Days						1.40%	2.63%	3.78%	3.10%	3.95%
61-90 Days						0.97%	1.60%	2.40%	2.34%	2.44%
91-120 Days						0.00%	1.17%	0.40%	0.45%	3.16%
121-150 Days						0.07%	1.13%	0.29%	0.25%	1.94%
151-180 Days						0.00%	0.33%	0.31%	0.14%	1.14%
181+ Days						0.00%	0.00%	0.00%	0.50%	4.12%
Current - 90 Days						99.93%	97.38%	99.00%	98.66%	89.63%
91-180 Days						0.07%	2.62%	1.00%	0.84%	6.25%



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

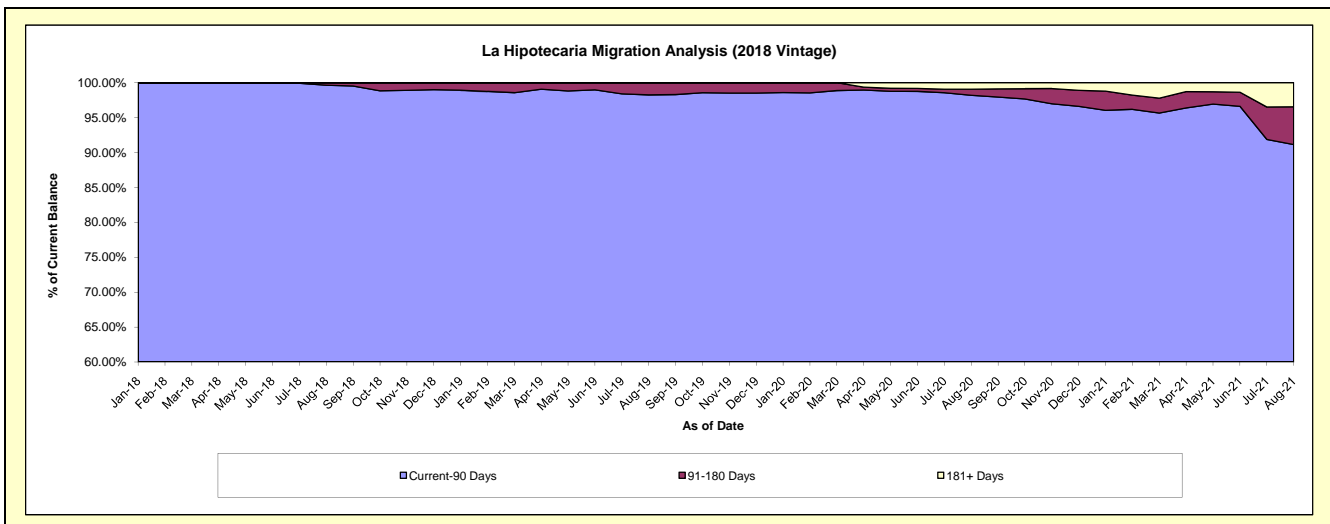
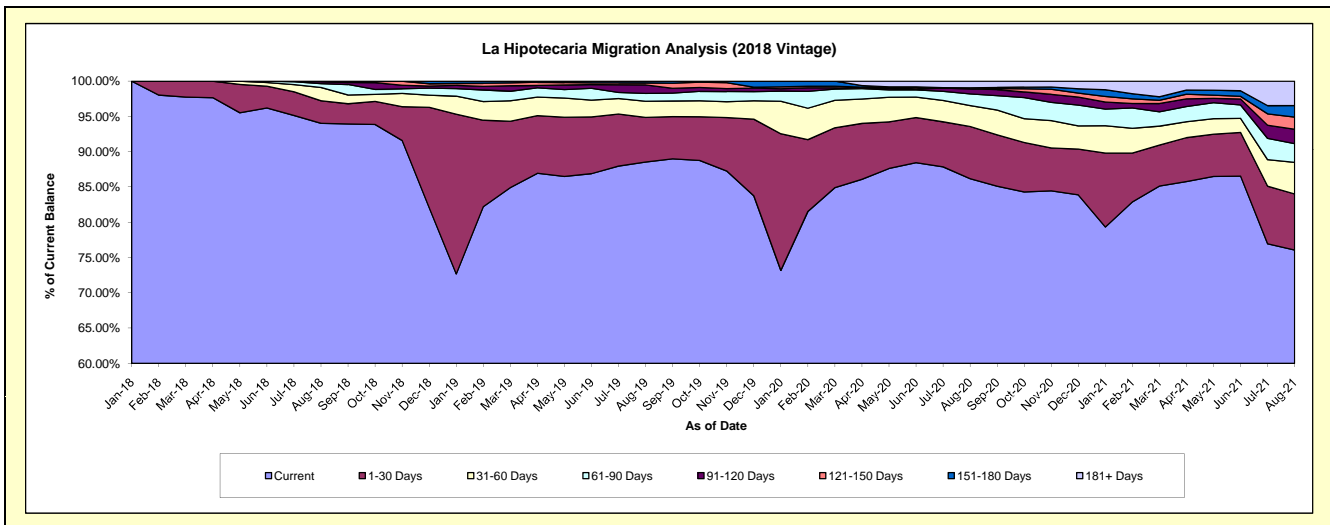
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	7,111,911.33	9,942,813.58	8,968,404.86	8,152,292.50
								Aug-18	Aug-19	Aug-20	Aug-21
Current								6,687,354.59	8,802,202.06	7,729,265.94	6,200,901.15
1-30 Days								227,515.69	629,053.60	663,538.05	648,040.46
31-60 Days								133,241.84	229,315.01	266,150.65	365,383.91
61-90 Days								39,054.57	108,979.63	147,219.90	215,717.22
91-120 Days								19,787.14	121,122.67	64,534.73	166,147.65
121-150 Days								4,957.50	27,447.18	9,617.86	141,341.91
151-180 Days								-	24,693.43	4,329.82	133,390.67
181+ Days								-	-	83,747.91	281,369.53

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	7,111,911.33	9,942,813.58	8,968,404.86	8,152,292.50
								Aug-18	Aug-19	Aug-20	Aug-21
Current								94.03%	88.53%	86.18%	76.06%
1-30 Days								3.20%	6.33%	7.40%	7.95%
31-60 Days								1.87%	2.31%	2.97%	4.48%
61-90 Days								0.55%	1.10%	1.64%	2.65%
91-120 Days								0.28%	1.22%	0.72%	2.04%
121-150 Days								0.07%	0.28%	0.11%	1.73%
151-180 Days								0.00%	0.25%	0.05%	1.64%
181+ Days								0.00%	0.00%	0.93%	3.45%
Current - 90 Days								99.65%	98.26%	98.19%	91.14%
91-180 Days								0.35%	1.74%	0.88%	5.41%



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

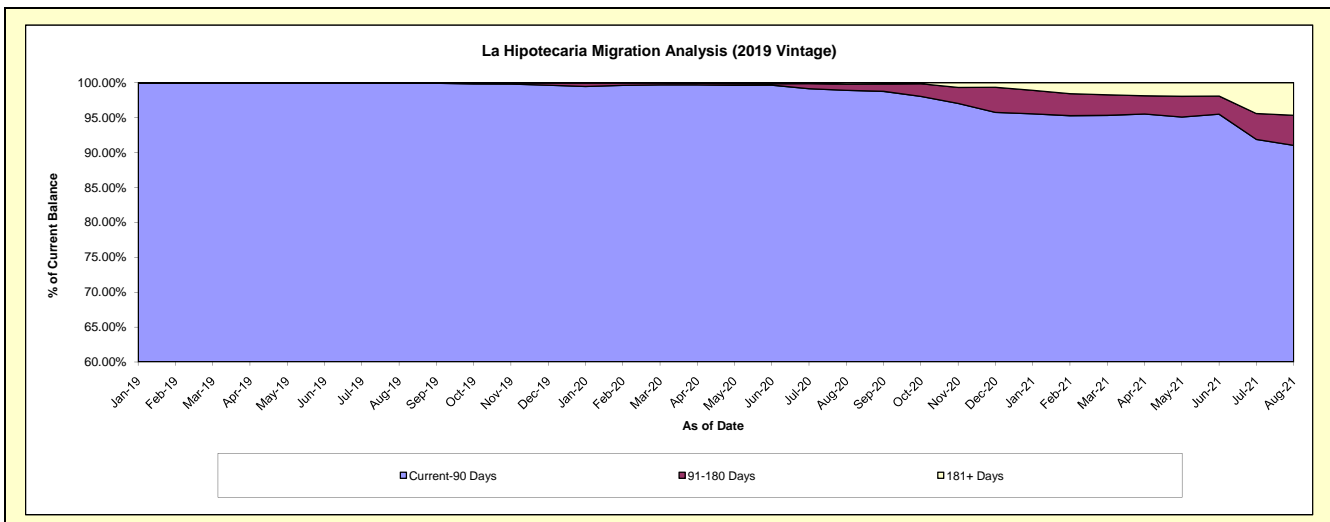
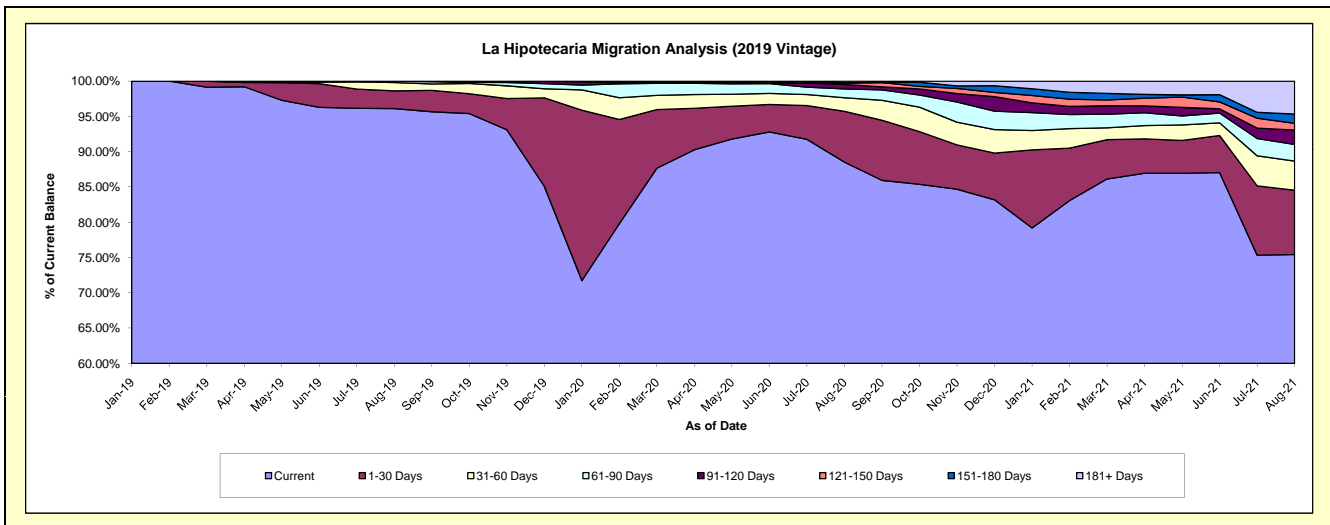
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,374,954.78	12,361,411.87	11,468,527.50
										Aug-19	Aug-20	Aug-21
Current										9,010,188.96	10,942,581.34	8,650,227.08
1-30 Days										235,640.97	891,181.35	1,044,801.62
31-60 Days										110,430.80	238,542.02	474,750.57
61-90 Days										18,694.05	153,819.93	268,930.17
91-120 Days										-	77,453.45	235,145.61
121-150 Days										-	24,669.84	109,077.13
151-180 Days										-	6,360.34	150,849.11
181+ Days										-	26,803.60	534,746.21

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	9,374,954.78	12,361,411.87	11,468,527.50
										Aug-19	Aug-20	Aug-21
Current										96.11%	88.52%	75.43%
1-30 Days										2.51%	7.21%	9.11%
31-60 Days										1.18%	1.93%	4.14%
61-90 Days										0.20%	1.24%	2.34%
91-120 Days										0.00%	0.63%	2.05%
121-150 Days										0.00%	0.20%	0.95%
151-180 Days										0.00%	0.05%	1.32%
181+ Days										0.00%	0.22%	4.66%
Current - 90 Days										100.00%	98.91%	91.02%
91-180 Days										0.00%	0.88%	4.32%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2021

Current Portfolio Balance										3,167,923.59	3,564,437.57
										Aug-20	Aug-21
Current										2,895,609.47	2,810,098.58
1-30 Days										171,538.17	264,955.16
31-60 Days										56,930.98	128,830.09
61-90 Days										23,844.97	103,916.35
91-120 Days										20,000.00	54,312.20
121-150 Days										-	56,036.46
151-180 Days										-	47,191.09
181+ Days										-	99,097.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,167,923.59	3,564,437.57
										Aug-20	Aug-21
Current										91.40%	78.84%
1-30 Days										5.41%	7.43%
31-60 Days										1.80%	3.61%
61-90 Days										0.75%	2.92%
91-120 Days										0.63%	1.52%
121-150 Days										0.00%	1.57%
151-180 Days										0.00%	1.32%
181+ Days										0.00%	2.78%
Current - 90 Days										99.37%	92.80%
91-180 Days										0.63%	4.42%

