



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans October 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 10/31/2021.

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

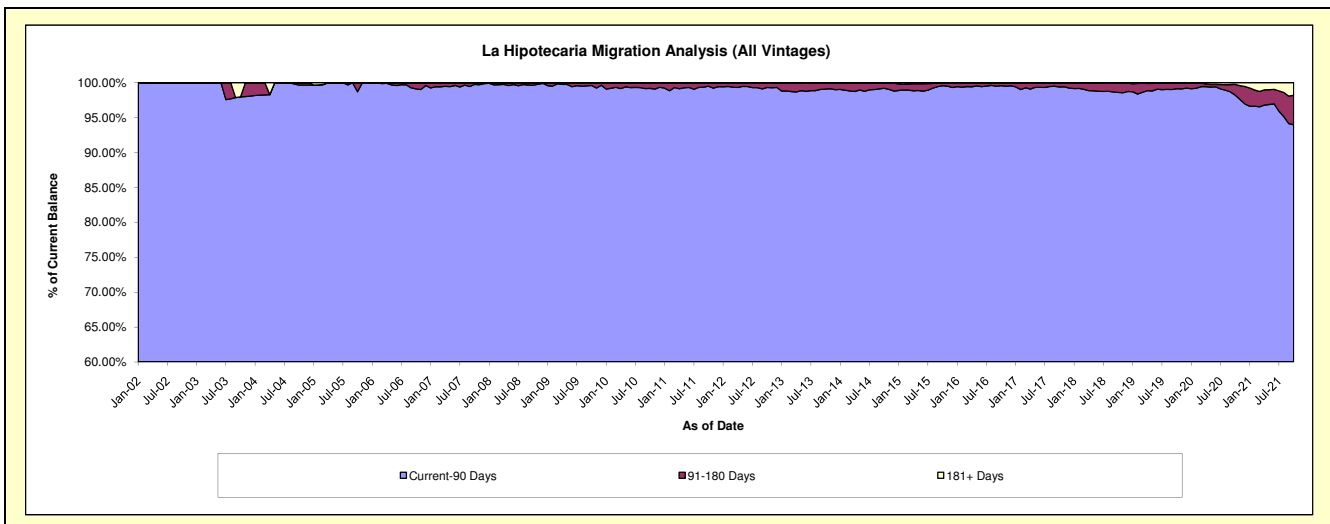
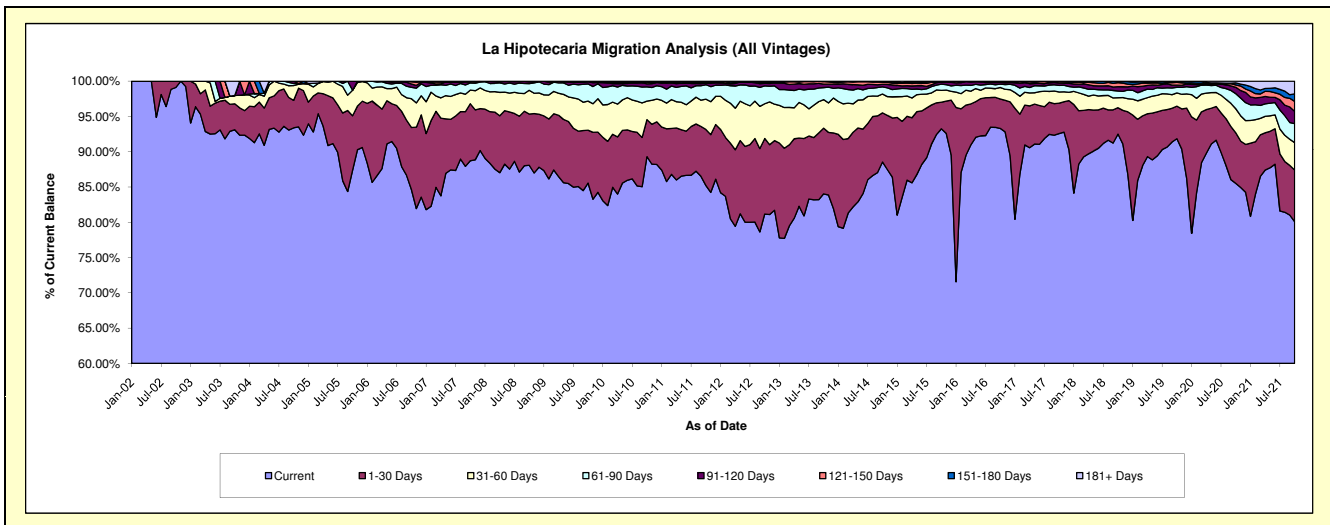
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	21,718,520.17	23,404,305.45	25,346,910.01	27,174,303.18	29,354,600.16	33,551,849.76	37,565,370.44	43,834,927.55	44,234,425.84	41,323,673.89
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	17,626,720.76	19,665,139.01	22,443,050.32	25,341,279.01	27,388,862.65	31,061,349.74	34,746,466.91	40,261,048.29	37,826,730.78	33,098,770.78
1-30 Days	2,326,923.40	2,180,026.72	1,765,619.66	1,023,701.47	1,225,314.23	1,442,190.04	1,407,692.40	2,021,287.46	3,170,077.95	3,018,627.86
31-60 Days	1,070,217.61	946,606.52	677,985.79	454,899.57	476,563.12	531,521.03	526,130.45	821,865.99	1,508,757.09	1,608,502.57
61-90 Days	547,616.54	399,880.62	258,423.43	241,770.80	141,697.76	314,225.42	364,472.82	352,991.62	946,448.28	1,113,107.31
91-120 Days	80,805.47	112,724.49	88,429.35	72,546.29	71,529.12	113,255.33	227,665.26	133,459.85	397,995.15	716,820.85
121-150 Days	31,716.96	88,808.71	83,466.90	26,252.71	48,564.70	67,282.38	208,685.67	170,368.03	150,601.98	587,507.40
151-180 Days	32,708.33	11,119.38	14,795.84	13,853.33	-	11,464.92	67,282.11	52,789.82	123,852.34	434,677.73
181+ Days	1,811.10	-	15,138.72	-	2,068.58	10,560.90	16,974.82	21,116.49	109,962.27	745,659.39

Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,718,520.17	23,404,305.45	25,346,910.01	27,174,303.18	29,354,600.16	33,551,849.76	37,565,370.44	43,834,927.55	44,234,425.84	41,323,673.89
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	81.16%	84.02%	88.54%	93.25%	93.30%	92.58%	92.50%	91.85%	85.51%	80.10%
1-30 Days	10.71%	9.31%	6.97%	3.77%	4.17%	4.30%	3.75%	4.61%	7.17%	7.30%
31-60 Days	4.93%	4.04%	2.67%	1.67%	1.62%	1.58%	1.40%	1.87%	3.41%	3.89%
61-90 Days	2.52%	1.71%	1.02%	0.89%	0.48%	0.94%	0.97%	0.81%	2.14%	2.69%
91-120 Days	0.37%	0.48%	0.35%	0.27%	0.24%	0.34%	0.61%	0.30%	0.90%	1.73%
121-150 Days	0.15%	0.38%	0.33%	0.10%	0.17%	0.20%	0.56%	0.39%	0.34%	1.42%
151-180 Days	0.15%	0.05%	0.06%	0.05%	0.00%	0.03%	0.18%	0.12%	0.28%	1.05%
181+ Days	0.01%	0.00%	0.06%	0.00%	0.01%	0.03%	0.05%	0.05%	0.25%	1.80%
Current - 90 Days	99.32%	99.09%	99.20%	99.59%	99.58%	99.40%	98.61%	99.14%	98.23%	93.99%
91-180 Days	0.67%	0.91%	0.74%	0.41%	0.41%	0.57%	1.34%	0.81%	1.52%	4.21%



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

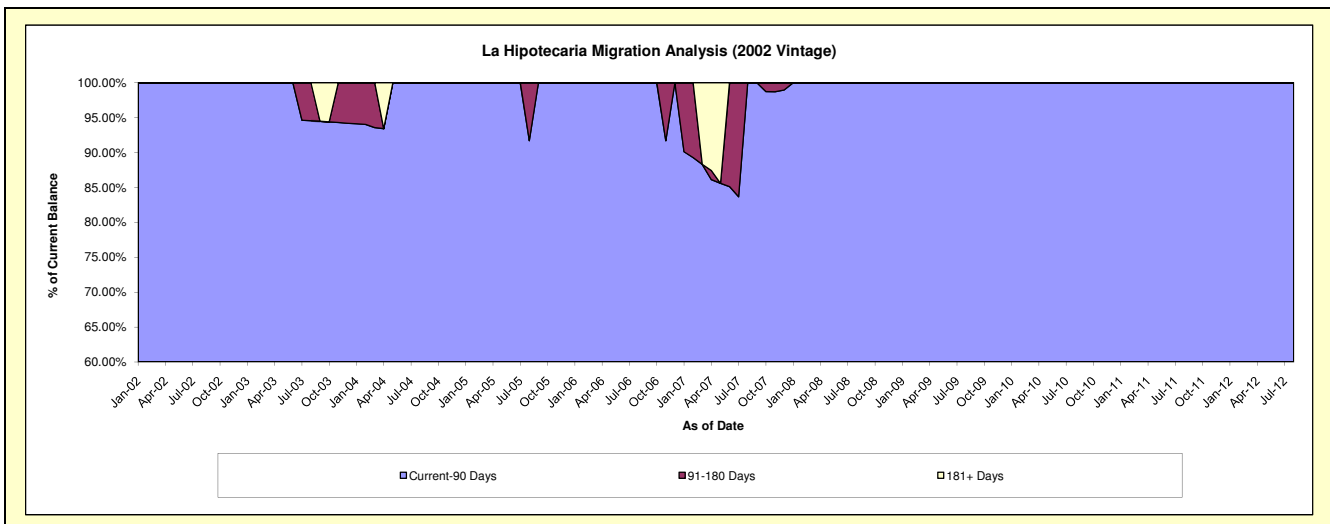
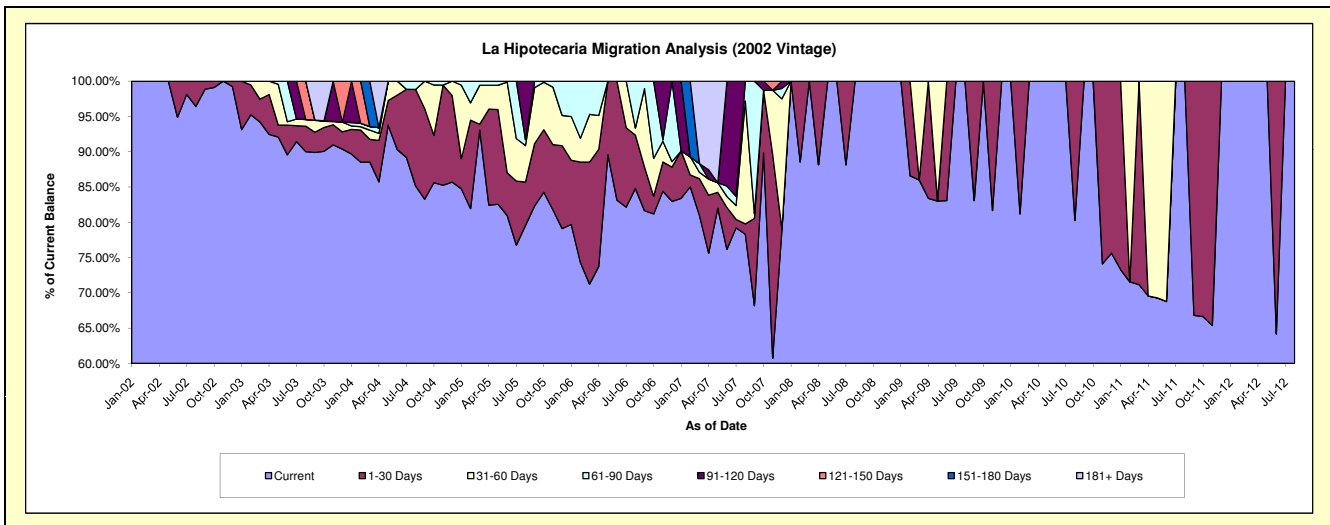
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
1-30 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
31-60 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
61-90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-120 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
121-150 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
151-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
181+ Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
1-30 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
31-60 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
61-90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-120 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
121-150 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
151-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
181+ Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
Current - 90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A



Personal Loans - La Hipotecaria Panama Migration Analysis (2003 Vintage)

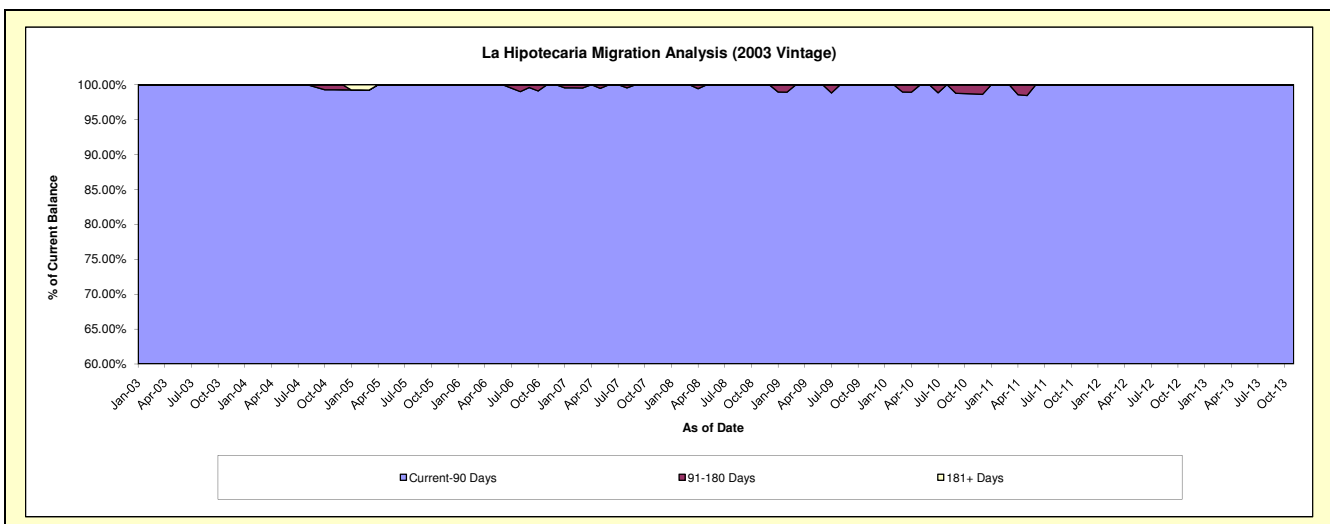
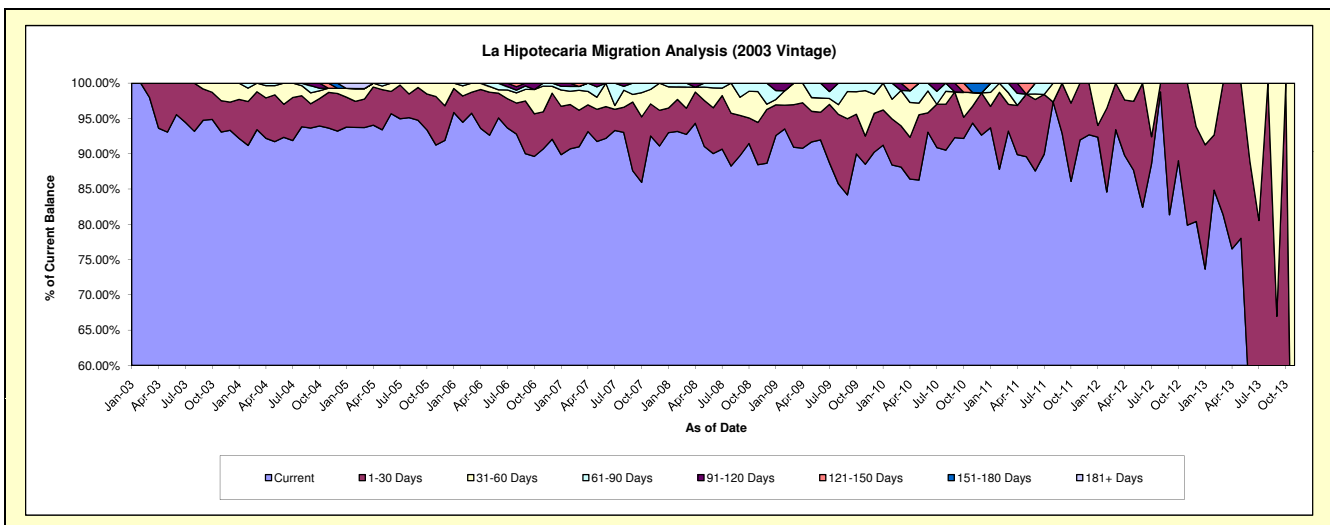
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	1,977.40	6.77	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	244.45	27.72	#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	2,221.85	34.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	89.00%	19.63%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.00%	80.37%	#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)

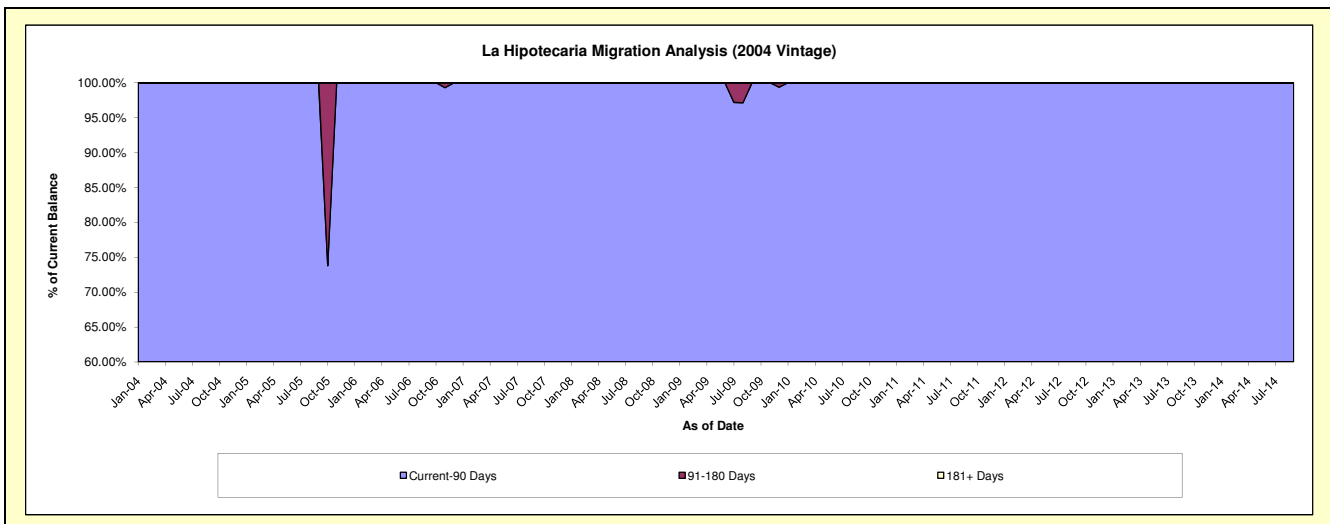
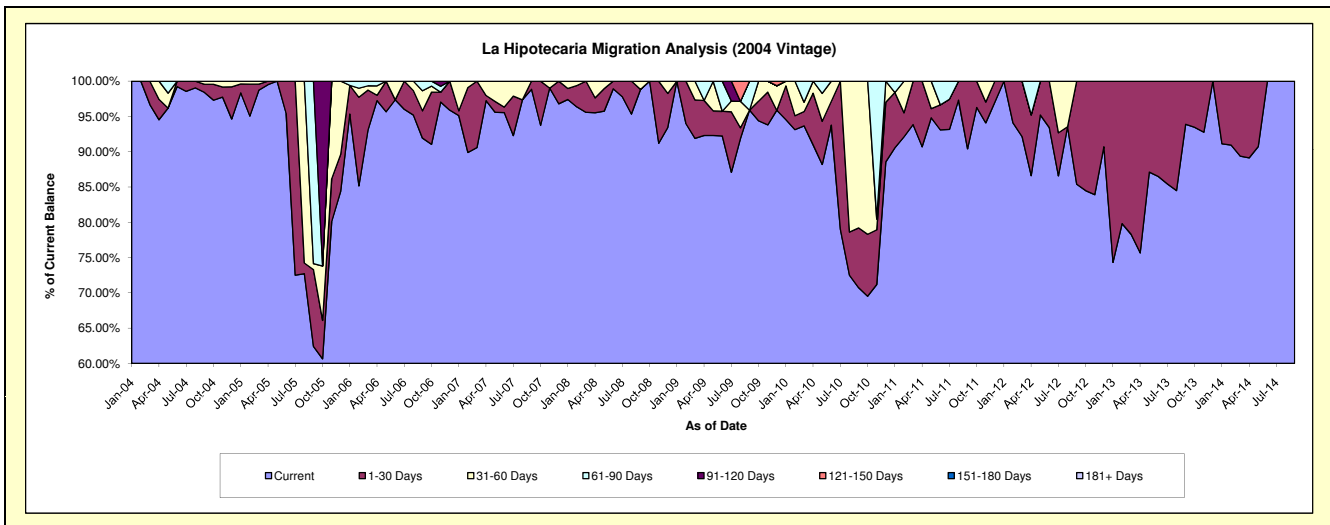
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,197.47	658.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	587.31	46.15	#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	3,784.78	704.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	84.48%	93.45%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	15.52%	6.55%	#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 (2005 Vintage)

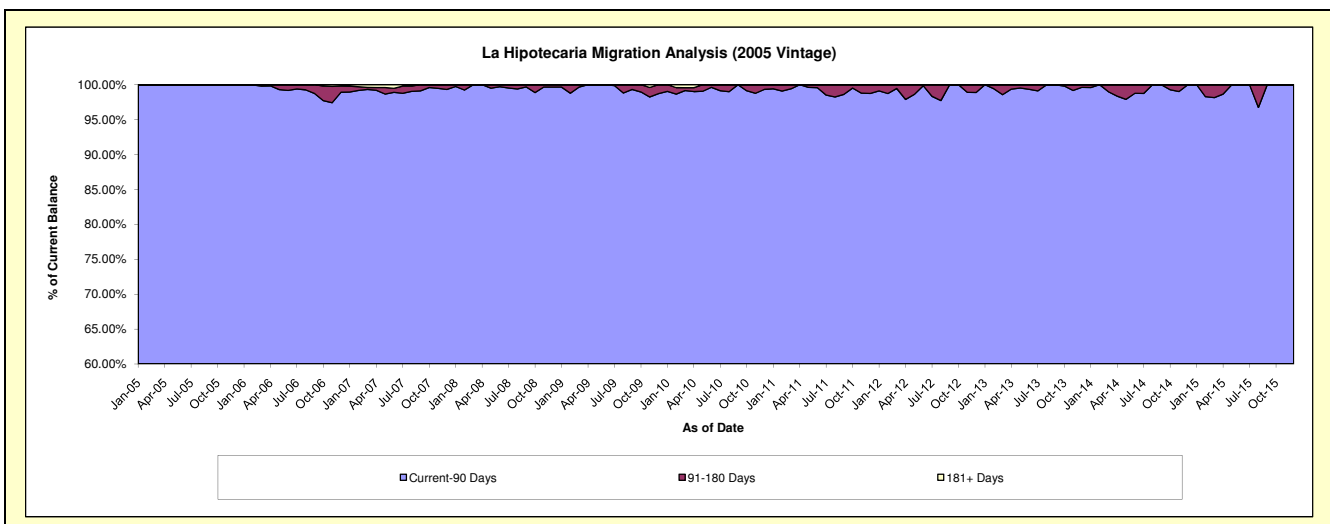
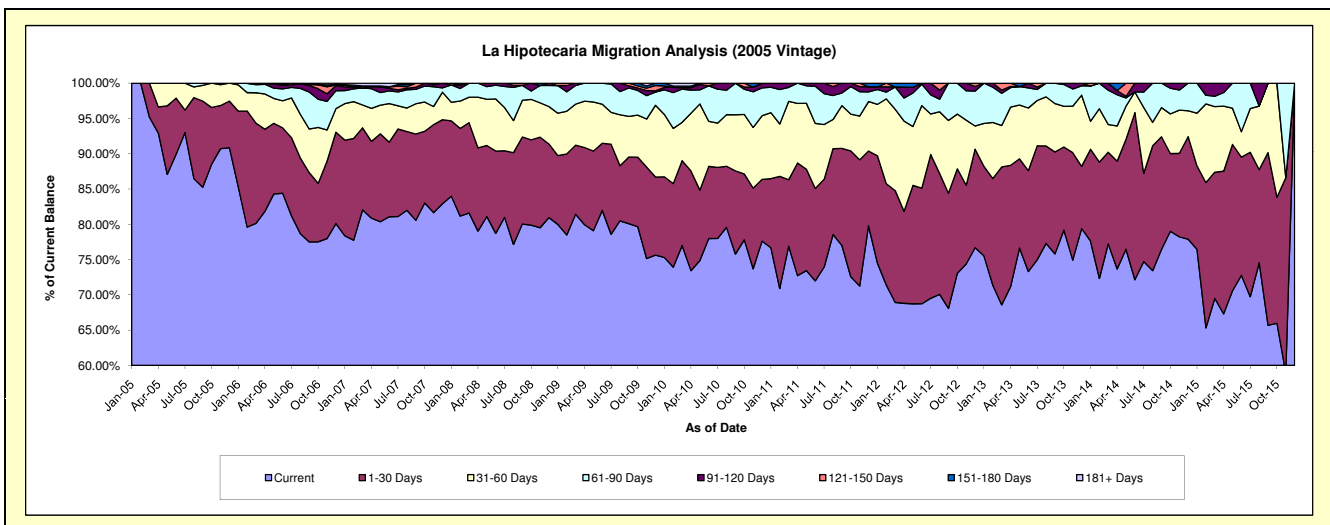
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	313,029.56	197,055.64	74,356.81	3,789.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	63,403.14	29,305.66	10,371.14	1,025.56	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	33,338.48	14,370.34	5,295.18	929.18	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	18,734.98	7,711.03	3,420.35	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	459.73	676.80	-	#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	428,506.16	248,902.40	94,120.28	5,743.97	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	73.05%	79.17%	79.00%	65.97%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	14.80%	11.77%	11.02%	17.85%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.78%	5.77%	5.63%	16.18%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	4.37%	3.10%	3.63%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.18%	0.72%	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	100.00%	99.82%	99.28%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.18%	0.72%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

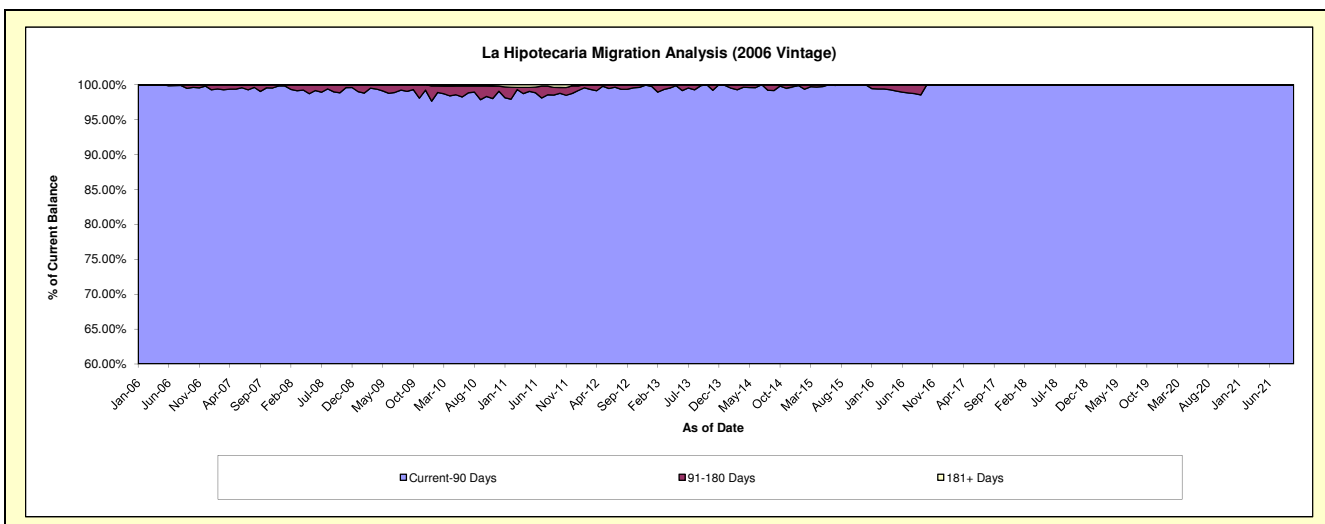
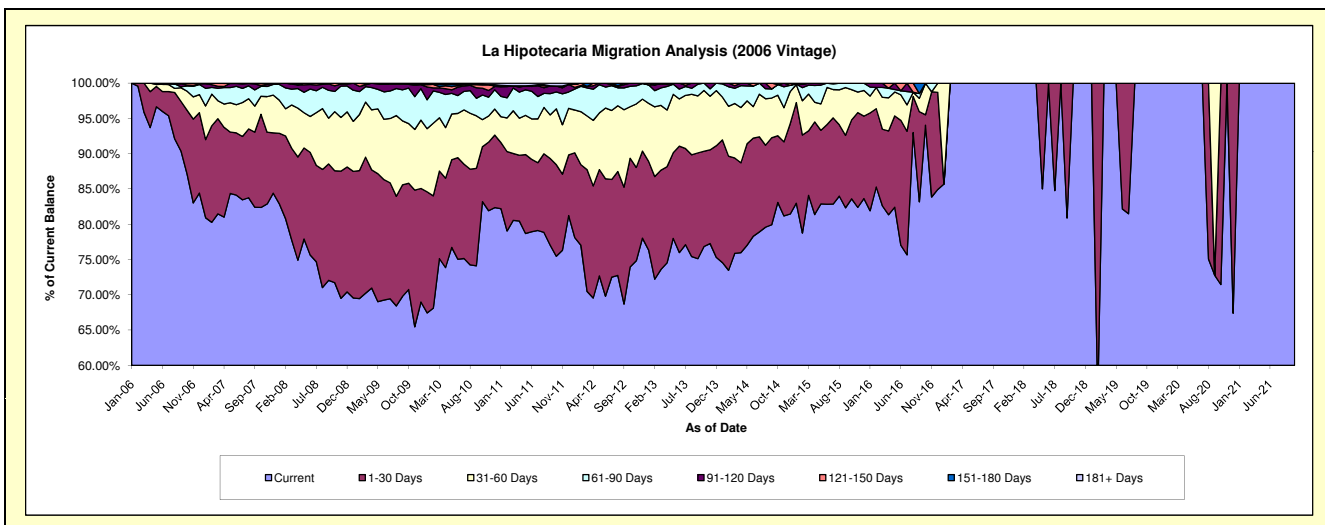
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73	4,924.02	178.92
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	1,540,105.20	1,065,422.47	605,951.22	226,298.29	34,938.22	26,395.82	15,958.77	11,446.73	3,518.88	178.92
1-30 Days	320,943.69	187,364.14	68,956.15	30,342.98	552.13	-	-	-	1,405.14	-
31-60 Days	152,407.59	119,418.91	41,900.75	11,555.45	1,663.19	-	-	-	-	-
61-90 Days	60,090.17	14,291.51	11,072.95	2,481.53	-	-	-	-	-	-
91-120 Days	9,301.37	-	-	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	1,383.69	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,082,848.02	1,386,497.03	729,264.76	270,678.25	37,153.54	26,395.82	15,958.77	11,446.73	4,924.02	178.92
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	73.94%	76.84%	83.09%	83.60%	94.04%	100.00%	100.00%	100.00%	71.46%	100.00%
1-30 Days	15.41%	13.51%	9.46%	11.21%	1.49%	0.00%	0.00%	0.00%	28.54%	0.00%
31-60 Days	7.32%	8.61%	5.75%	4.27%	4.48%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.89%	1.03%	1.52%	0.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.45%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	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%	0.19%	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	99.55%	100.00%	99.81%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.45%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

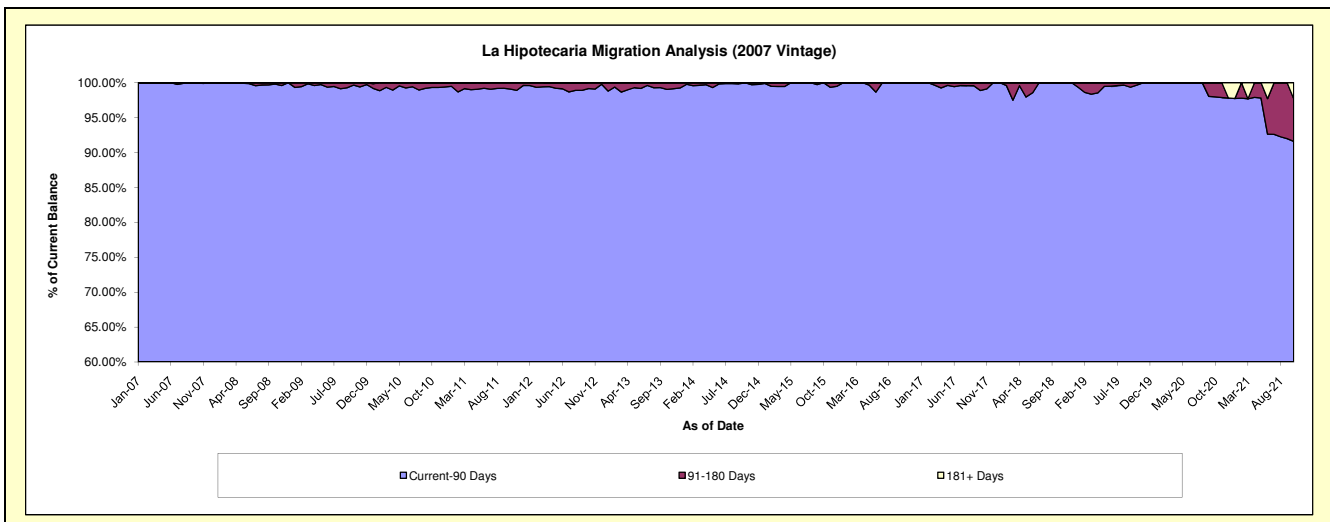
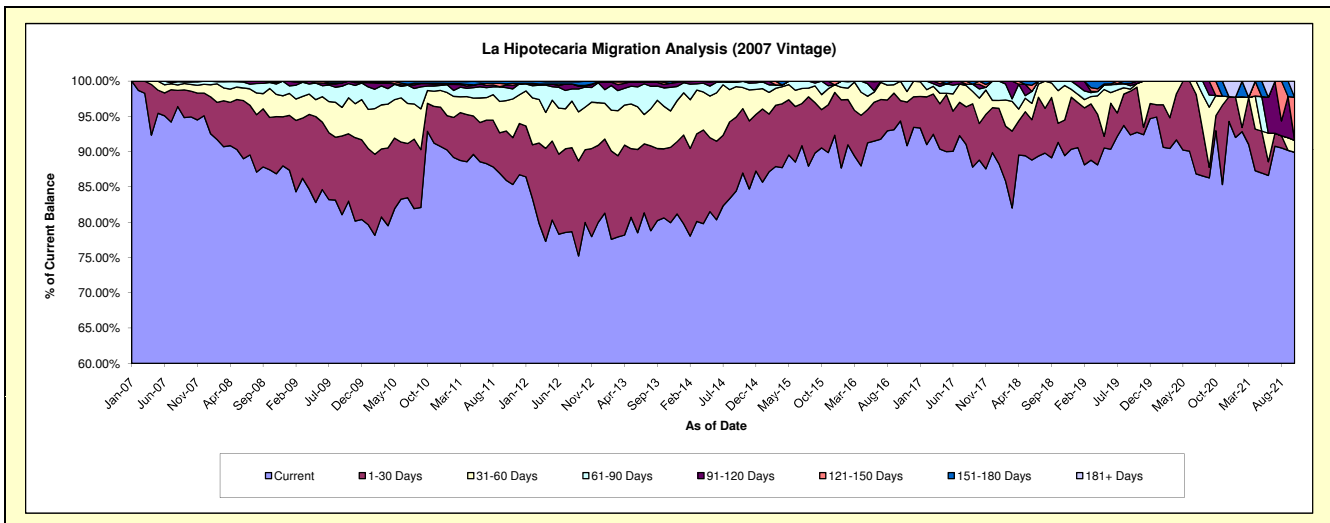
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29	180,549.72	110,609.42
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,504,477.74	2,770,569.23	2,241,635.18	1,621,390.15	1,111,951.18	654,861.47	397,235.44	244,014.83	167,870.21	99,464.83
1-30 Days	451,398.41	336,400.11	235,104.45	97,059.94	34,115.81	38,248.19	11,854.10	16,820.21	3,815.68	-
31-60 Days	264,634.68	207,033.13	76,995.72	38,206.16	32,424.19	26,527.43	20,122.03	1,371.64	5,199.07	1,855.63
61-90 Days	124,717.65	89,863.05	22,730.93	34,135.44	-	9,559.27	5,814.51	-	-	-
91-120 Days	6,557.60	16,867.76	624.36	-	-	4,802.92	-	859.61	-	-
121-150 Days	4,007.39	10,033.54	-	-	-	3,324.54	-	-	3,664.76	6,755.10
151-180 Days	26,233.64	5,803.46	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	2,533.86

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,382,027.11	3,436,570.28	2,577,090.64	1,790,791.69	1,178,491.18	737,323.82	435,026.08	263,066.29	180,549.72	110,609.42
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	79.97%	80.62%	86.98%	90.54%	94.35%	88.82%	91.31%	92.76%	92.98%	89.92%
1-30 Days	10.30%	9.79%	9.12%	5.42%	2.89%	5.19%	2.72%	6.39%	2.11%	0.00%
31-60 Days	6.04%	6.02%	2.99%	2.13%	2.75%	3.60%	4.63%	0.52%	2.88%	1.68%
61-90 Days	2.85%	2.61%	0.88%	1.91%	0.00%	1.30%	1.34%	0.00%	0.00%	0.00%
91-120 Days	0.15%	0.49%	0.02%	0.00%	0.00%	0.65%	0.00%	0.33%	0.00%	0.00%
121-150 Days	0.09%	0.29%	0.00%	0.00%	0.00%	0.45%	0.00%	0.00%	2.03%	6.11%
151-180 Days	0.60%	0.17%	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%	2.29%
Current - 90 Days	99.16%	99.05%	99.98%	100.00%	100.00%	98.90%	100.00%	99.67%	97.97%	91.60%
91-180 Days	0.84%	0.95%	0.02%	0.00%	0.00%	1.10%	0.00%	0.33%	2.03%	6.11%



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

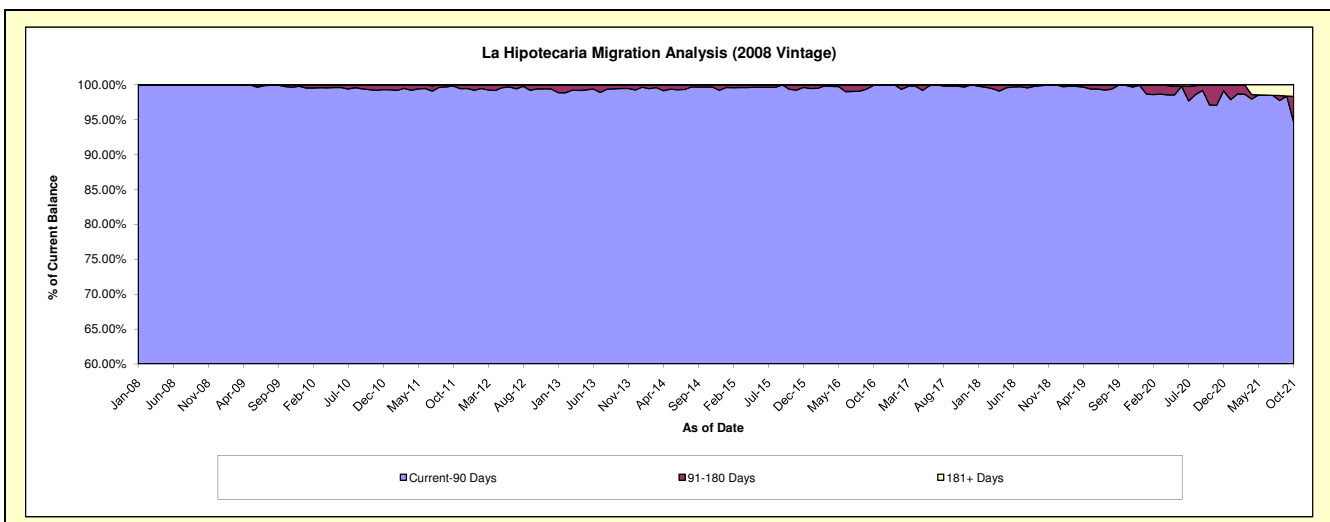
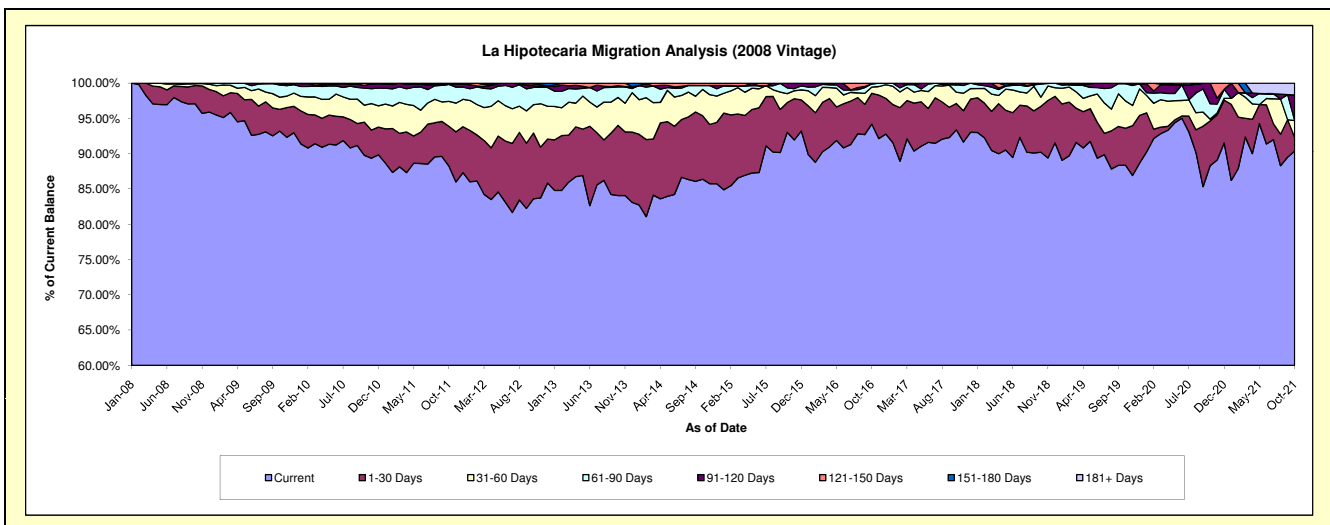
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69	575,930.68	426,049.00
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	5,880,201.23	4,801,903.99	3,948,839.35	3,206,626.82	2,431,740.29	1,766,164.37	1,135,496.39	727,034.66	508,537.02	385,075.06
1-30 Days	655,666.60	568,987.61	411,810.44	144,884.33	112,429.88	70,628.90	81,787.12	43,027.25	36,539.75	8,214.60
31-60 Days	281,737.51	226,088.96	170,044.61	43,710.85	22,395.34	30,199.93	16,393.15	31,851.84	1,582.79	10,201.85
61-90 Days	173,195.39	84,463.12	25,713.42	28,271.00	12,340.62	20,393.87	23,477.07	20,062.91	12,527.90	-
91-120 Days	16,427.23	11,407.60	-	22,866.62	-	-	1,446.70	646.03	16,743.22	15,482.35
121-150 Days	18,978.60	18,393.36	14,786.83	-	2,200.50	-	-	-	-	-
151-180 Days	6,474.69	1,149.21	-	-	-	3,885.63	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	7,075.14

Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,032,681.25	5,712,393.85	4,571,194.65	3,446,359.62	2,581,106.63	1,891,272.70	1,258,600.43	822,622.69	575,930.68	426,049.00
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	83.61%	84.06%	86.39%	93.04%	94.21%	93.38%	90.22%	88.38%	88.30%	90.38%
1-30 Days	9.32%	9.96%	9.01%	4.20%	4.36%	3.73%	6.50%	5.23%	6.34%	1.93%
31-60 Days	4.01%	3.96%	3.72%	1.27%	0.87%	1.60%	1.30%	3.87%	0.27%	2.39%
61-90 Days	2.46%	1.48%	0.56%	0.82%	0.48%	1.08%	1.87%	2.44%	2.18%	0.00%
91-120 Days	0.23%	0.20%	0.00%	0.66%	0.00%	0.00%	0.11%	0.08%	2.91%	3.63%
121-150 Days	0.27%	0.32%	0.00%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.09%	0.02%	0.00%	0.00%	0.00%	0.21%	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%	1.66%
Current - 90 Days	99.40%	99.46%	99.68%	99.34%	99.91%	99.79%	99.89%	99.92%	97.09%	94.71%
91-180 Days	0.60%	0.54%	0.32%	0.66%	0.09%	0.21%	0.11%	0.08%	2.91%	3.63%



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

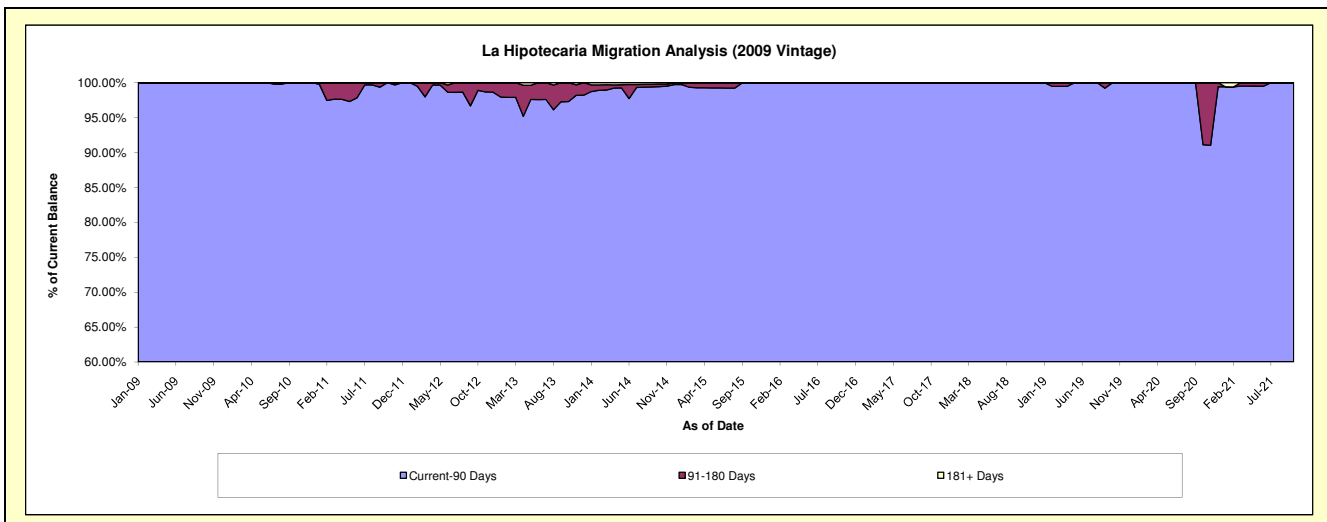
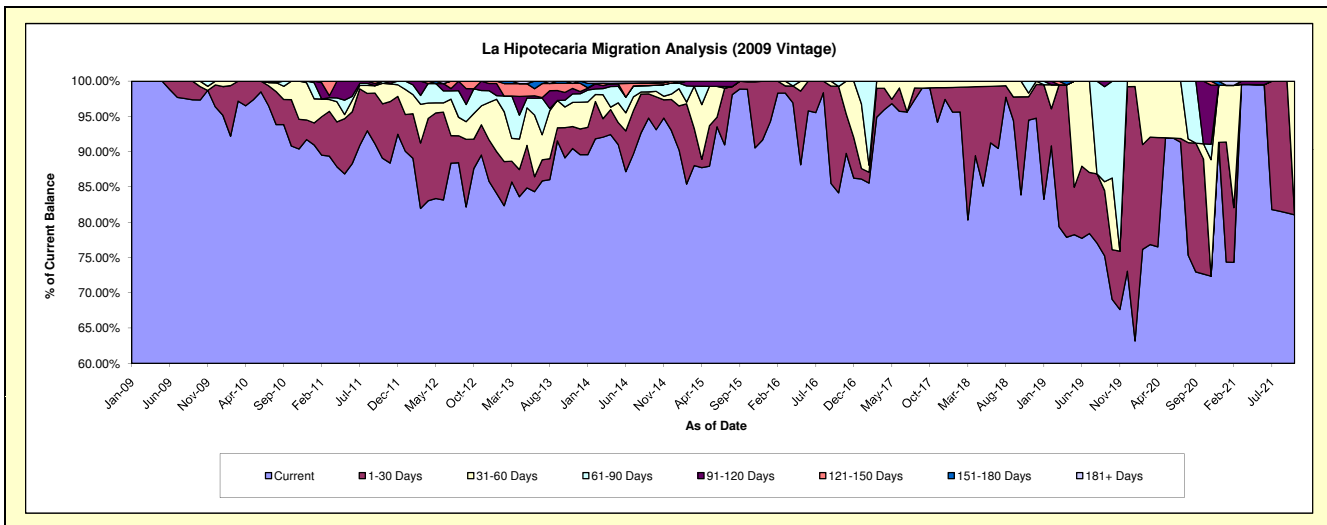
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	398,102.39	301,034.67	224,043.38	149,129.67	117,824.77	86,446.30	69,895.44	52,030.15	39,072.73	24,619.42
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	348,747.50	268,316.84	208,630.85	147,428.04	99,182.73	85,632.91	58,633.64	35,931.05	28,391.84	19,952.60
1-30 Days	16,599.38	12,898.70	10,432.63	1,536.49	17,768.79	-	9,707.17	3,672.18	6,375.11	-
31-60 Days	14,465.05	8,824.71	1,749.70	165.14	-	813.39	1,554.63	5,289.74	840.18	4,666.82
61-90 Days	13,975.82	2,882.78	1,959.83	-	873.25	-	-	7,137.18	-	-
91-120 Days	-	3,308.13	-	-	-	-	-	-	3,465.60	-
121-150 Days	4,314.64	3,880.23	689.93	-	-	-	-	-	-	-
151-180 Days	-	923.28	102.60	-	-	-	-	-	-	-
181+ Days	-	-	477.84	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	398,102.39	301,034.67	224,043.38	149,129.67	117,824.77	86,446.30	69,895.44	52,030.15	39,072.73	24,619.42
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	87.60%	89.13%	93.12%	98.86%	84.18%	99.06%	83.89%	69.06%	72.66%	81.04%
1-30 Days	4.17%	4.28%	4.66%	1.03%	15.08%	0.00%	13.89%	7.06%	16.32%	0.00%
31-60 Days	3.63%	2.93%	0.78%	0.11%	0.00%	0.94%	2.22%	10.17%	2.15%	18.96%
61-90 Days	3.51%	0.96%	0.87%	0.00%	0.74%	0.00%	0.00%	13.72%	0.00%	0.00%
91-120 Days	0.00%	1.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.87%	0.00%
121-150 Days	1.08%	1.29%	0.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.31%	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.92%	97.31%	99.43%	100.00%	100.00%	100.00%	100.00%	100.00%	91.13%	100.00%
91-180 Days	1.08%	2.69%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	8.87%	0.00%



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

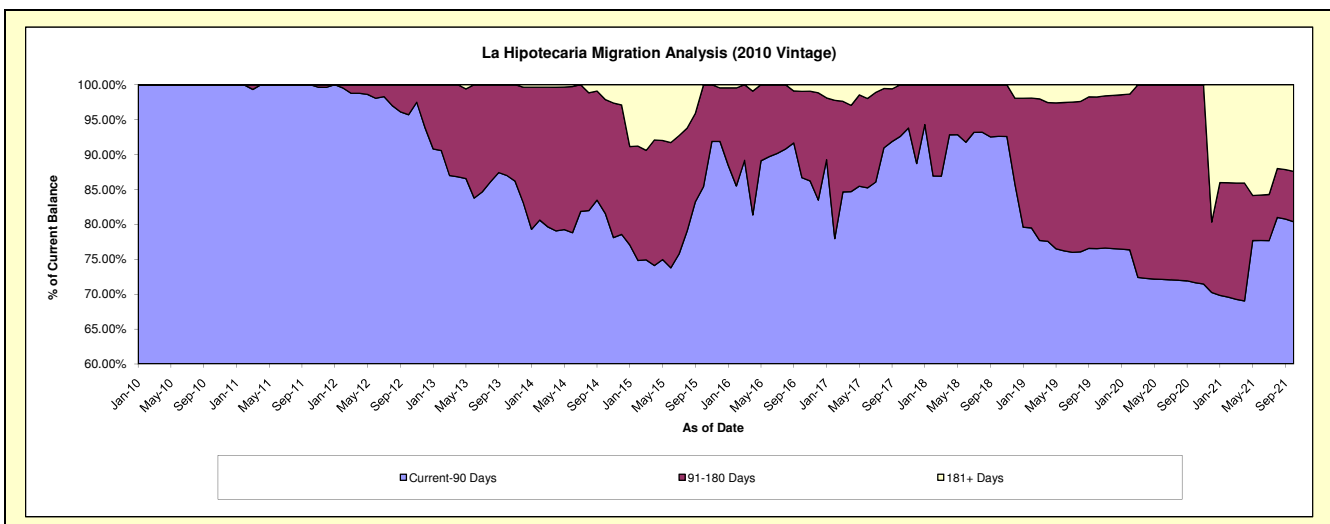
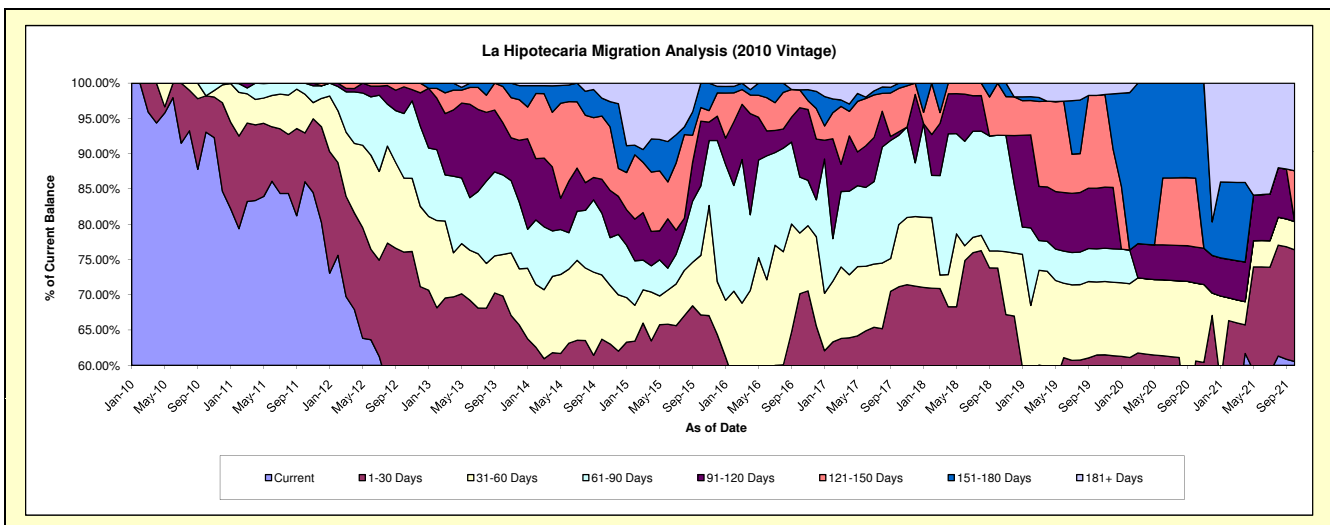
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51	38,753.99	18,224.67
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	472,871.91	387,263.97	282,358.64	168,652.61	106,101.72	71,877.90	39,913.74	27,668.44	18,381.14	11,035.11
1-30 Days	169,256.10	95,678.22	52,710.04	70,819.77	47,845.37	21,641.26	21,054.05	6,336.48	5,115.05	2,885.60
31-60 Days	88,576.54	40,750.45	47,859.09	30,139.70	18,860.74	11,609.17	1,998.80	5,722.79	4,273.78	726.77
61-90 Days	77,311.01	77,872.31	46,091.33	35,119.12	17,414.40	16,611.16	13,547.37	2,601.37	-	-
91-120 Days	31,821.36	51,300.07	25,242.58	32,664.43	21,582.33	667.84	-	4,756.75	1,981.84	-
121-150 Days	4,416.33	35,380.25	47,155.62	6,896.28	5,554.95	8,076.54	6,100.58	7,266.34	3,783.99	1,314.65
151-180 Days	-	3,243.43	13,309.55	12,330.99	-	974.39	-	-	5,218.19	-
181+ Days	-	-	11,139.79	-	2,068.58	-	-	964.34	-	2,262.54

Delinquency Status (% of Current Balance)

Current Portfolio Balance	844,253.25	691,488.70	525,866.64	356,622.90	219,428.09	131,458.26	82,614.54	55,316.51	38,753.99	18,224.67
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	56.01%	56.00%	53.69%	47.29%	48.35%	54.68%	48.31%	50.02%	47.43%	60.55%
1-30 Days	20.05%	13.84%	10.02%	19.86%	21.80%	16.46%	25.48%	11.45%	13.20%	15.83%
31-60 Days	10.49%	5.89%	9.10%	8.45%	8.60%	8.83%	2.42%	10.35%	11.03%	3.99%
61-90 Days	9.16%	11.26%	8.76%	9.85%	7.94%	12.64%	16.40%	4.70%	0.00%	0.00%
91-120 Days	3.77%	7.42%	4.80%	9.16%	9.84%	0.51%	0.00%	8.60%	5.11%	0.00%
121-150 Days	0.52%	5.12%	8.97%	1.93%	2.53%	6.14%	7.38%	13.14%	9.76%	7.21%
151-180 Days	0.00%	0.47%	2.53%	3.46%	0.00%	0.74%	0.00%	0.00%	13.46%	0.00%
181+ Days	0.00%	0.00%	2.12%	0.00%	0.94%	0.00%	0.00%	1.74%	0.00%	12.41%
Current - 90 Days	95.71%	87.00%	81.58%	85.45%	86.69%	92.61%	92.62%	76.52%	71.86%	80.37%
91-180 Days	4.29%	13.00%	16.30%	14.55%	12.37%	7.39%	7.38%	21.74%	28.34%	7.21%



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

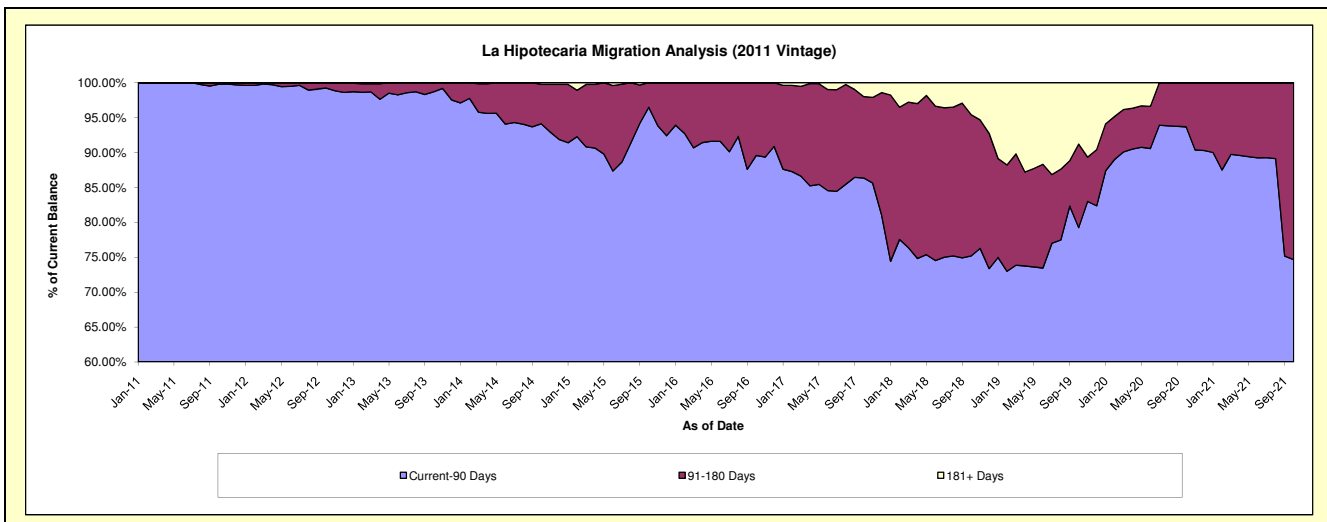
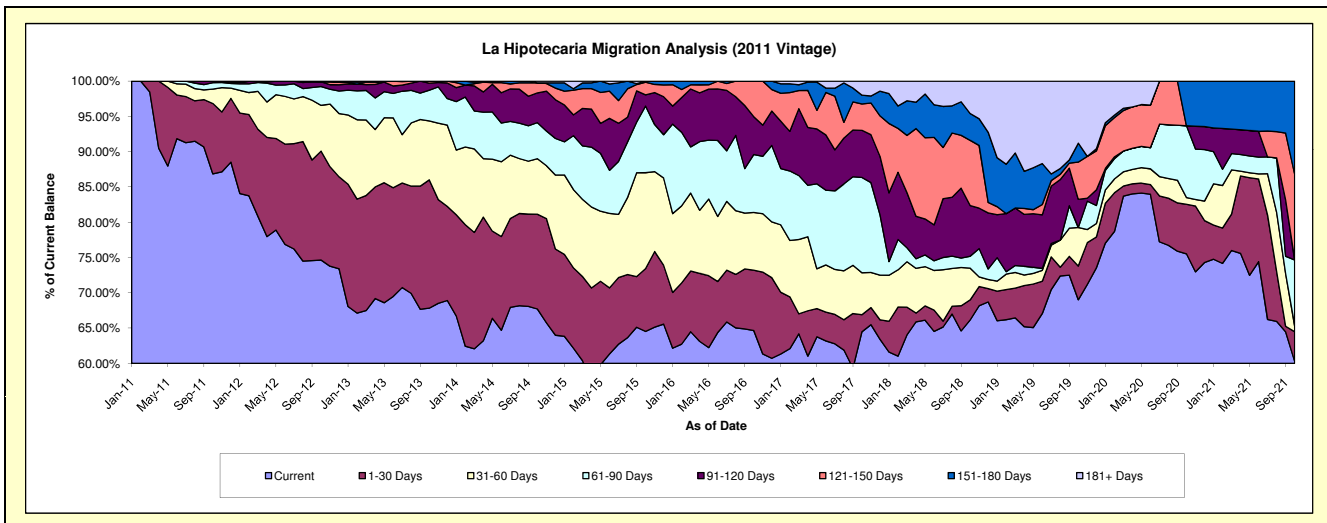
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47	139,262.49	91,203.65
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	1,802,886.89	1,343,453.04	993,806.70	693,917.89	483,341.42	343,406.89	244,749.50	158,344.23	105,183.72	54,985.01
1-30 Days	372,918.42	360,152.51	197,189.30	95,721.14	63,935.03	12,803.55	10,540.75	10,954.52	9,779.79	3,828.80
31-60 Days	156,654.89	165,469.48	115,478.15	146,219.35	61,184.09	31,654.07	16,637.11	12,529.42	1,328.17	774.49
61-90 Days	64,199.84	85,997.37	75,050.25	101,582.37	61,294.56	71,963.69	6,236.59	-	14,165.03	8,502.95
91-120 Days	16,697.91	19,832.63	61,885.61	17,015.24	40,094.01	35,544.31	26,573.30	9,152.99	-	-
121-150 Days	-	5,680.90	20,834.52	19,356.43	37,687.94	19,927.25	34,151.84	12,108.42	-	11,071.87
151-180 Days	-	-	-	1,522.34	-	6,604.90	14,079.60	6,160.74	8,805.78	12,040.53
181+ Days	1,811.10	-	3,521.09	-	-	10,560.90	16,974.82	20,152.15	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,415,169.05	1,980,585.93	1,467,765.62	1,075,334.76	747,537.05	532,465.56	369,943.51	229,402.47	139,262.49	91,203.65
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	74.65%	67.83%	67.71%	64.53%	64.66%	64.49%	66.16%	69.02%	75.53%	60.29%
1-30 Days	15.44%	18.18%	13.43%	8.90%	8.55%	2.40%	2.85%	4.78%	7.02%	4.20%
31-60 Days	6.49%	8.35%	7.87%	13.60%	8.18%	5.94%	4.50%	5.46%	0.95%	0.85%
61-90 Days	2.66%	4.34%	5.11%	9.45%	8.20%	13.52%	1.69%	0.00%	10.17%	9.32%
91-120 Days	0.69%	1.00%	4.22%	1.58%	5.36%	6.68%	7.18%	3.99%	0.00%	0.00%
121-150 Days	0.00%	0.29%	1.42%	1.80%	5.04%	3.74%	9.23%	5.28%	0.00%	12.14%
151-180 Days	0.00%	0.00%	0.00%	0.14%	0.00%	1.24%	3.81%	2.69%	6.32%	13.20%
181+ Days	0.07%	0.00%	0.24%	0.00%	0.00%	1.98%	4.59%	8.78%	0.00%	0.00%
Current - 90 Days	99.23%	98.71%	94.12%	96.48%	89.59%	86.36%	75.19%	79.26%	93.68%	74.66%
91-180 Days	0.69%	1.29%	5.64%	3.52%	10.41%	11.66%	20.22%	11.95%	6.32%	25.34%



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

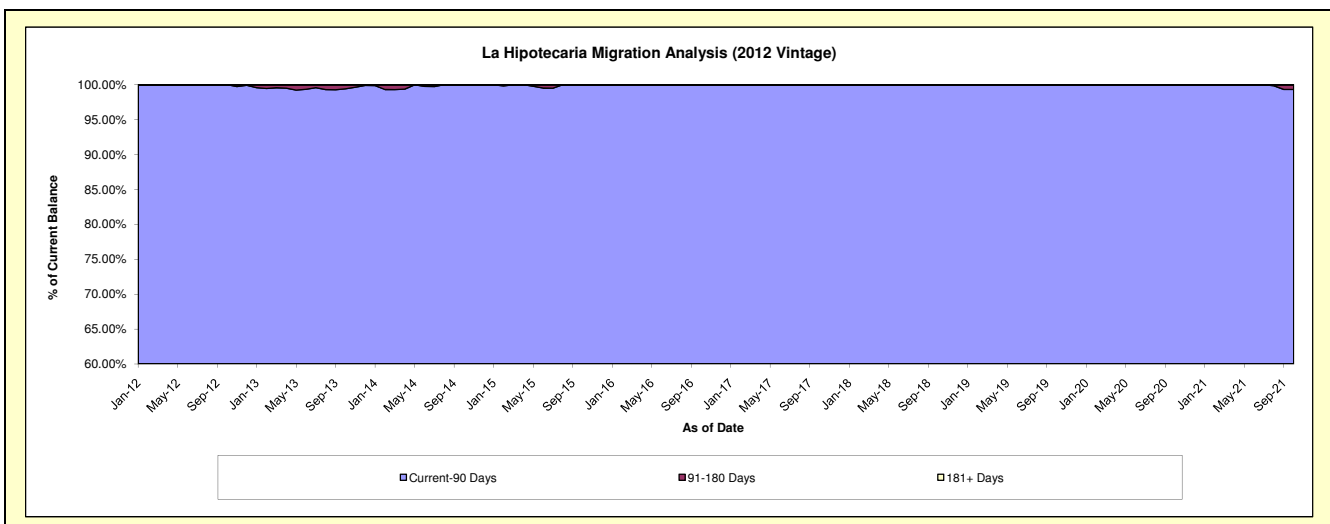
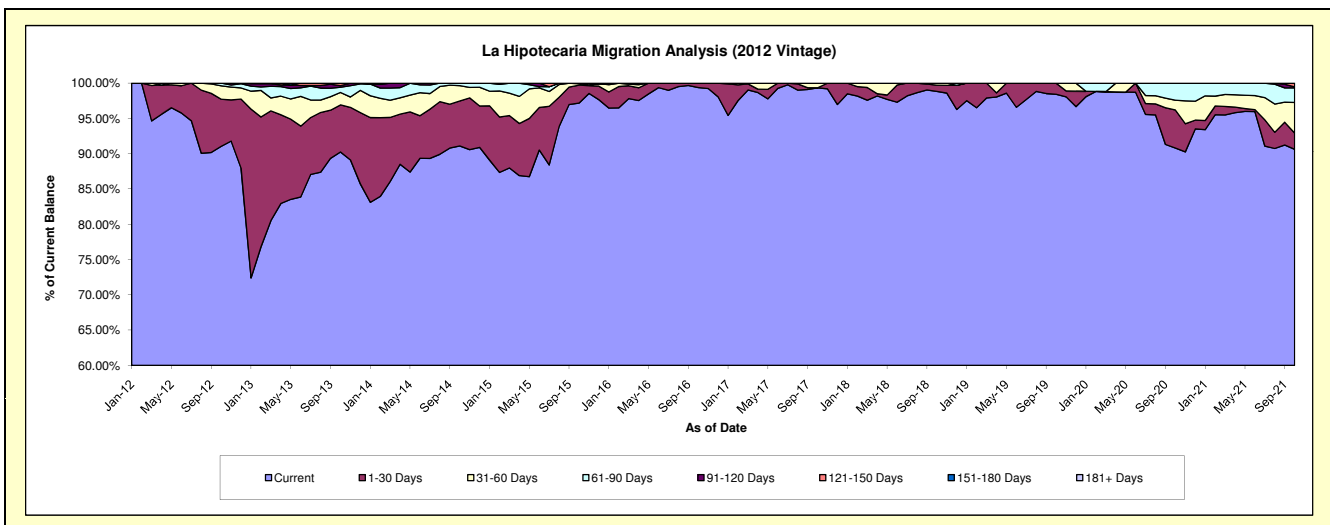
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	4,128,926.31	4,335,378.32	3,600,968.49	2,630,859.93	1,923,821.27	1,507,519.02	1,156,365.58	819,913.46	608,218.39	419,601.19
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	3,759,225.86	3,912,665.52	3,280,295.78	2,556,755.00	1,911,911.64	1,497,591.20	1,142,802.57	806,964.12	552,262.44	380,265.37
1-30 Days	275,905.90	289,311.36	229,636.87	66,837.52	11,909.63	-	10,190.24	12,949.34	32,803.17	9,627.69
31-60 Days	78,402.87	76,507.94	78,022.86	5,287.18	-	9,927.82	3,372.77	-	8,444.46	18,232.24
61-90 Days	15,391.68	31,904.50	13,012.98	1,980.23	-	-	-	-	14,708.32	8,671.91
91-120 Days	-	9,548.57	-	-	-	-	-	-	-	585.11
121-150 Days	-	15,440.43	-	-	-	-	-	-	-	2,218.87
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,128,926.31	4,335,378.32	3,600,968.49	2,630,859.93	1,923,821.27	1,507,519.02	1,156,365.58	819,913.46	608,218.39	419,601.19
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	91.05%	90.25%	91.09%	97.18%	99.38%	99.34%	98.83%	98.42%	90.80%	90.63%
1-30 Days	6.68%	6.67%	6.38%	2.54%	0.62%	0.00%	0.88%	1.58%	5.39%	2.29%
31-60 Days	1.90%	1.76%	2.17%	0.20%	0.00%	0.66%	0.29%	0.00%	1.39%	4.35%
61-90 Days	0.37%	0.74%	0.36%	0.08%	0.00%	0.00%	0.00%	0.00%	2.42%	2.07%
91-120 Days	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%
121-150 Days	0.00%	0.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%
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%	99.42%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.33%
91-180 Days	0.00%	0.58%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%



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

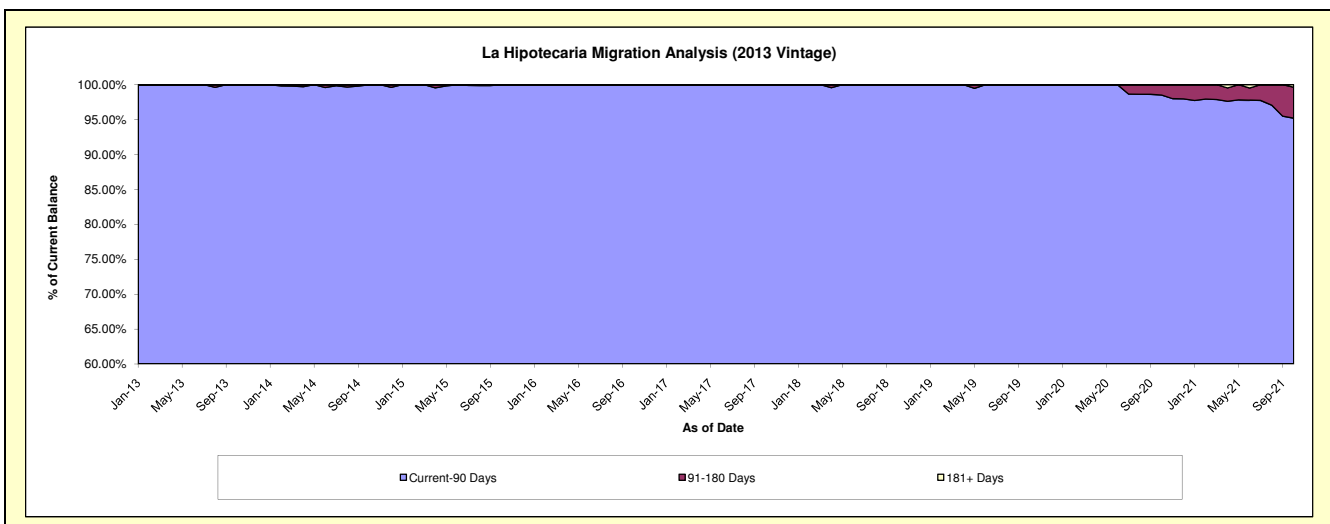
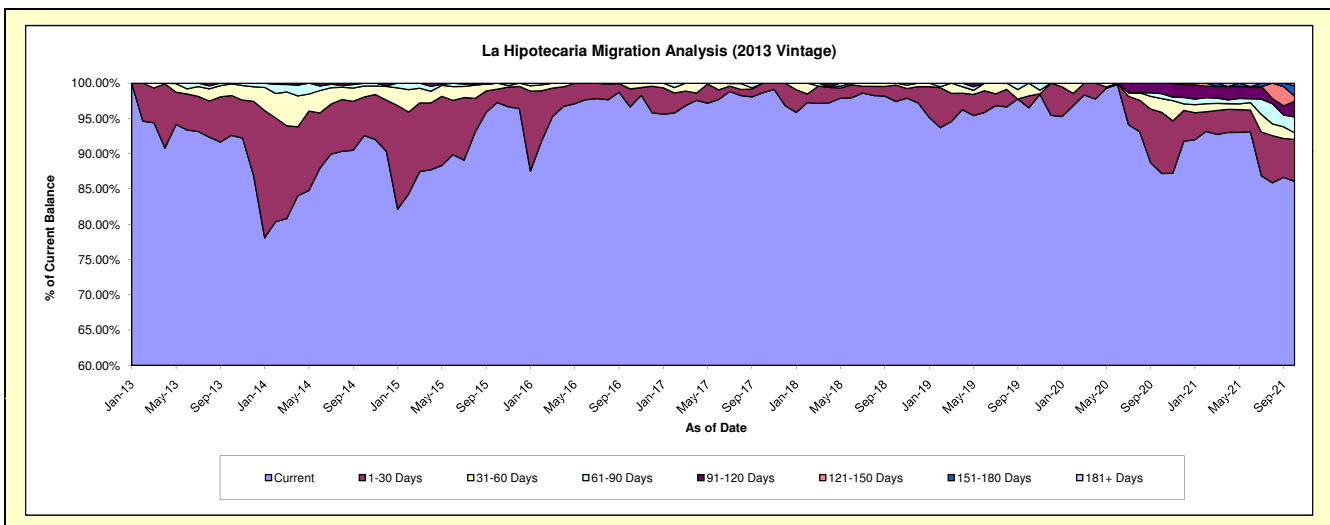
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	5,310,714.96	5,140,547.78	3,623,310.00	2,652,065.93	2,052,906.77	1,629,689.28	1,199,481.90	980,885.81	809,243.52
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	
Current	4,917,822.87	4,759,349.67	3,524,429.03	2,562,604.06	2,025,052.71	1,587,404.98	1,157,376.30	855,330.00	696,703.84	
1-30 Days	299,854.54	280,708.34	68,059.96	68,116.80	27,854.06	37,868.81	20,528.97	85,040.08	47,990.73	
31-60 Days	88,142.60	80,374.79	30,821.01	21,345.07	-	4,415.49	21,576.63	18,974.26	7,628.71	
61-90 Days	4,894.95	20,114.98	-	-	-	-	-	7,048.42	18,165.37	
91-120 Days	-	-	-	-	-	-	-	14,493.05	18,006.28	
121-150 Days	-	-	-	-	-	-	-	-	5,823.24	
151-180 Days	-	-	-	-	-	-	-	-	11,971.11	
181+ Days	-	-	-	-	-	-	-	-	2,954.24	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	5,310,714.96	5,140,547.78	3,623,310.00	2,652,065.93	2,052,906.77	1,629,689.28	1,199,481.90	980,885.81	809,243.52
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	
Current	92.60%	92.58%	97.27%	96.63%	98.64%	97.41%	96.49%	87.20%	86.09%	
1-30 Days	5.65%	5.46%	1.88%	2.57%	1.36%	2.32%	1.71%	8.67%	5.93%	
31-60 Days	1.66%	1.56%	0.85%	0.80%	0.00%	0.27%	1.80%	1.93%	0.94%	
61-90 Days	0.09%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.72%	2.24%	
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.48%	2.23%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.72%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.48%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%	
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.52%	95.21%	
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.48%	4.42%	



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

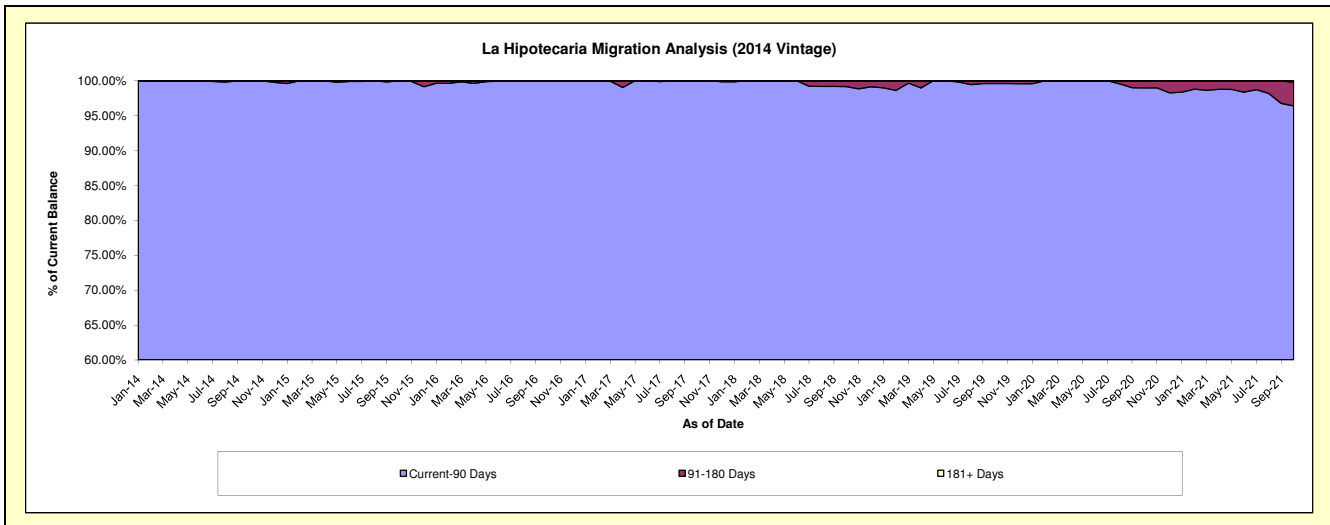
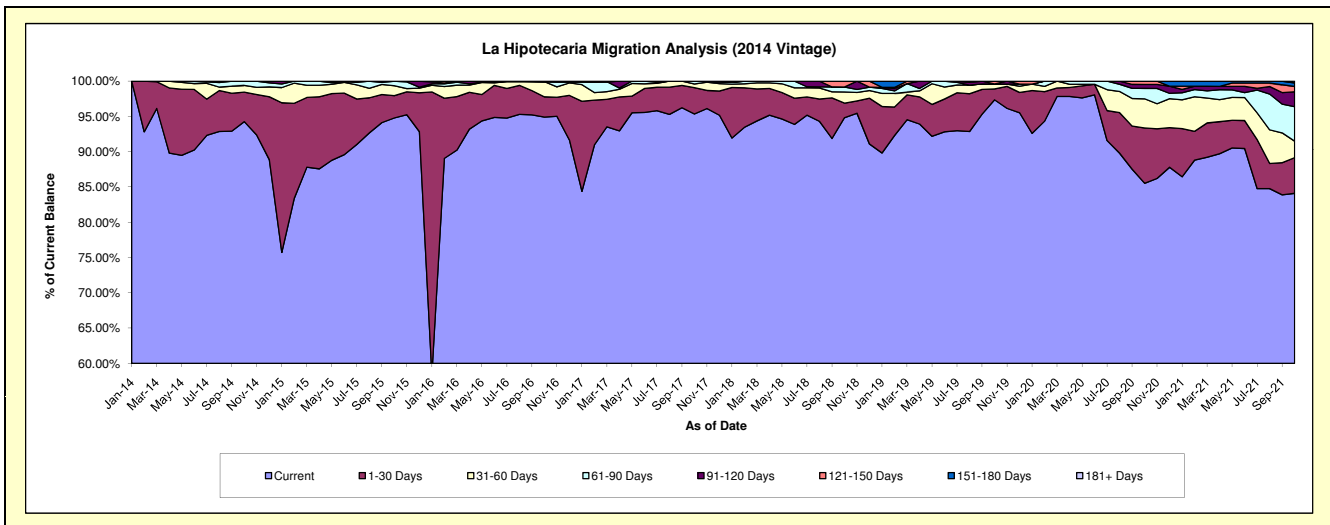
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	6,416,047.77	5,969,199.69	4,591,738.15	3,653,258.57	3,066,321.31	2,466,705.05	2,117,571.13	1,858,142.73
			Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current			6,047,826.12	5,657,857.45	4,357,613.58	3,483,335.72	2,907,557.87	2,401,523.62	1,811,070.84	1,562,781.30
1-30 Days			268,700.30	189,018.23	132,055.38	136,494.87	63,414.14	37,896.55	166,220.11	93,872.18
31-60 Days			60,264.94	84,122.90	98,947.88	18,600.15	48,276.05	17,226.85	87,390.14	43,401.83
61-90 Days			39,256.41	38,201.11	-	14,827.83	-	-	31,302.20	90,895.58
91-120 Days			-	-	-	-	-	-	11,790.28	39,044.91
121-150 Days			-	-	3,121.31	-	25,531.83	10,058.03	9,797.56	14,050.35
151-180 Days			-	-	-	-	-	-	-	9,452.81
181+ Days			-	-	-	-	-	-	-	4,643.77

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	6,416,047.77	5,969,199.69	4,591,738.15	3,653,258.57	3,066,321.31	2,466,705.05	2,117,571.13	1,858,142.73
			Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current			94.26%	94.78%	94.90%	95.35%	94.82%	97.36%	85.53%	84.10%
1-30 Days			4.19%	3.17%	2.88%	3.74%	2.07%	1.54%	7.85%	5.05%
31-60 Days			0.94%	1.41%	2.15%	0.51%	1.57%	0.70%	4.13%	2.34%
61-90 Days			0.61%	0.64%	0.00%	0.41%	0.70%	0.00%	1.48%	4.89%
91-120 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.56%	2.10%
121-150 Days			0.00%	0.00%	0.07%	0.00%	0.83%	0.41%	0.46%	0.76%
151-180 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.51%
181+ Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%
Current - 90 Days			100.00%	100.00%	99.93%	100.00%	99.17%	99.59%	98.98%	96.38%
91-180 Days			0.00%	0.00%	0.07%	0.00%	0.83%	0.41%	1.02%	3.37%



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

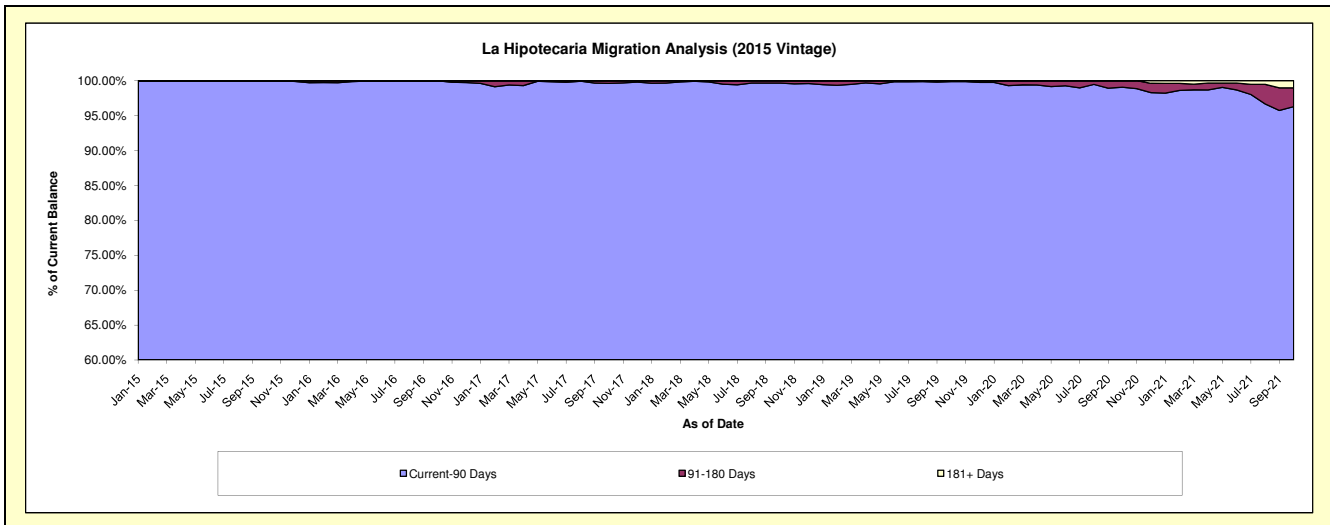
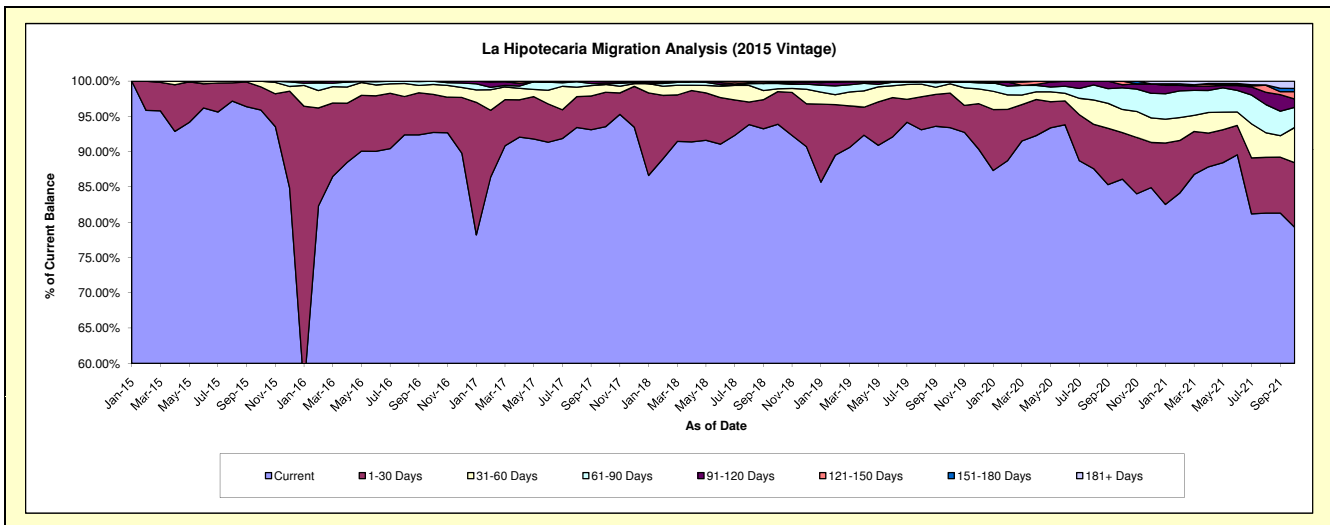
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	7,856,272.70	7,417,340.55	6,050,574.35	4,863,779.36	3,983,428.34	3,565,840.17	3,203,832.97
				Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current				7,534,134.50	6,878,427.69	5,659,577.97	4,566,923.63	3,721,258.43	3,070,351.72	2,540,032.02
1-30 Days				258,395.55	400,847.11	295,375.21	224,543.64	195,135.57	235,676.28	293,694.90
31-60 Days				63,742.65	103,240.70	66,843.81	20,010.50	52,396.41	116,707.51	159,759.34
61-90 Days				-	34,825.05	5,788.63	36,015.41	9,719.22	109,733.79	91,447.24
91-120 Days				-	-	16,266.69	6,698.09	-	15,030.44	37,731.26
121-150 Days				-	-	6,722.04	4,749.51	-	18,340.43	33,735.53
151-180 Days				-	-	-	4,838.58	4,918.71	-	14,616.88
181+ Days				-	-	-	-	-	-	32,815.80

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	7,856,272.70	7,417,340.55	6,050,574.35	4,863,779.36	3,983,428.34	3,565,840.17	3,203,832.97
				Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current				95.90%	92.73%	93.54%	93.90%	93.42%	86.10%	79.28%
1-30 Days				3.29%	5.40%	4.88%	4.62%	4.90%	6.61%	9.17%
31-60 Days				0.81%	1.39%	1.10%	0.41%	1.32%	3.27%	4.99%
61-90 Days				0.00%	0.47%	0.10%	0.74%	0.24%	3.08%	2.85%
91-120 Days				0.00%	0.00%	0.27%	0.14%	0.00%	0.42%	1.18%
121-150 Days				0.00%	0.00%	0.11%	0.10%	0.00%	0.51%	1.05%
151-180 Days				0.00%	0.00%	0.00%	0.10%	0.12%	0.00%	0.46%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.02%
Current - 90 Days				100.00%	100.00%	99.62%	99.67%	99.88%	99.06%	96.29%
91-180 Days				0.00%	0.00%	0.38%	0.33%	0.12%	0.94%	2.69%



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

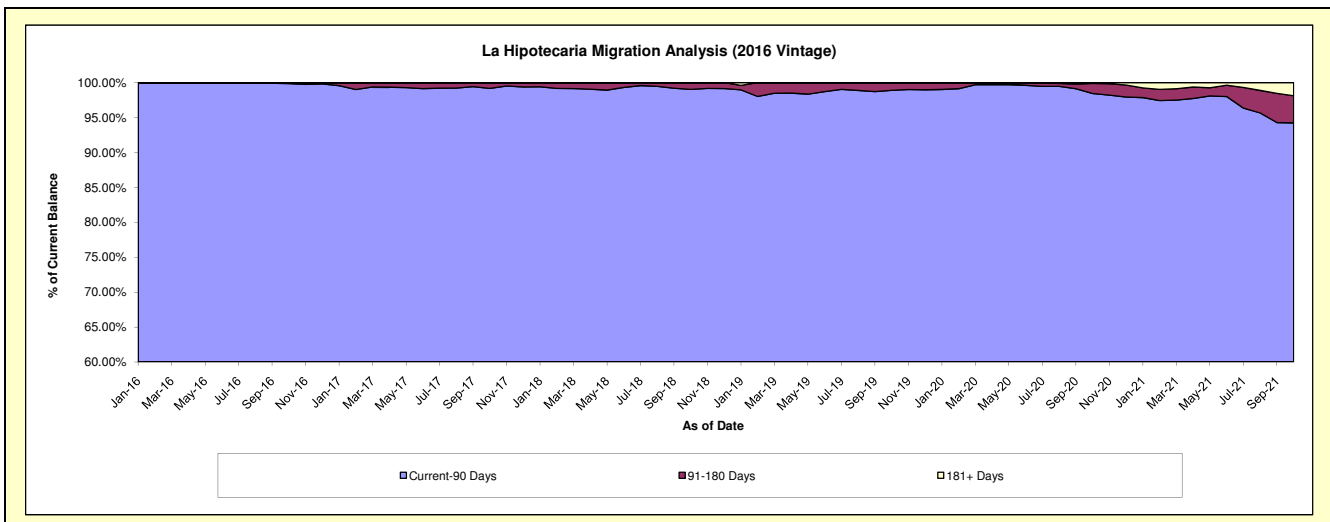
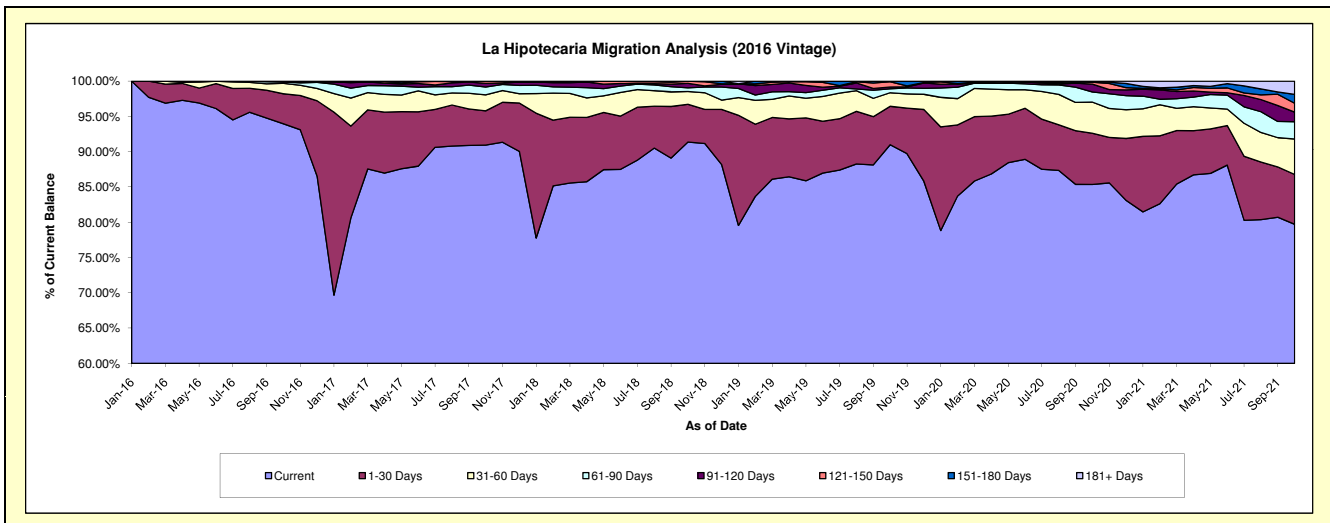
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	7,888,093.00	7,938,381.09	6,550,306.63	5,447,536.52	4,838,104.46	4,398,325.88
					Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current					7,411,050.12	7,218,519.56	5,985,508.99	4,957,396.20	4,129,509.33	3,505,901.23
1-30 Days					335,738.30	385,917.69	349,691.93	296,178.06	351,292.71	310,883.86
31-60 Days					116,501.92	180,718.70	119,150.43	104,854.90	213,507.77	220,847.56
61-90 Days					14,949.88	87,862.18	34,072.79	30,189.88	69,362.21	107,749.52
91-120 Days					9,852.78	41,130.07	42,323.53	13,958.08	54,475.78	59,785.36
121-150 Days					-	24,232.89	19,558.96	40,173.28	12,901.85	55,824.82
151-180 Days					-	-	-	4,786.12	2,268.69	54,917.92
181+ Days					-	-	-	-	4,786.12	82,415.61

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	7,888,093.00	7,938,381.09	6,550,306.63	5,447,536.52	4,838,104.46	4,398,325.88
					Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current					93.95%	90.93%	91.38%	91.00%	85.35%	79.71%
1-30 Days					4.26%	4.86%	5.34%	5.44%	7.26%	7.07%
31-60 Days					1.48%	2.28%	1.82%	1.92%	4.41%	5.02%
61-90 Days					0.19%	1.11%	0.52%	0.55%	1.43%	2.45%
91-120 Days					0.12%	0.52%	0.65%	0.26%	1.13%	1.36%
121-150 Days					0.00%	0.31%	0.30%	0.74%	0.27%	1.27%
151-180 Days					0.00%	0.00%	0.00%	0.09%	0.05%	1.25%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.10%	1.87%
Current - 90 Days					99.88%	99.18%	99.06%	98.92%	98.46%	94.25%
91-180 Days					0.12%	0.82%	0.94%	1.08%	1.44%	3.88%



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

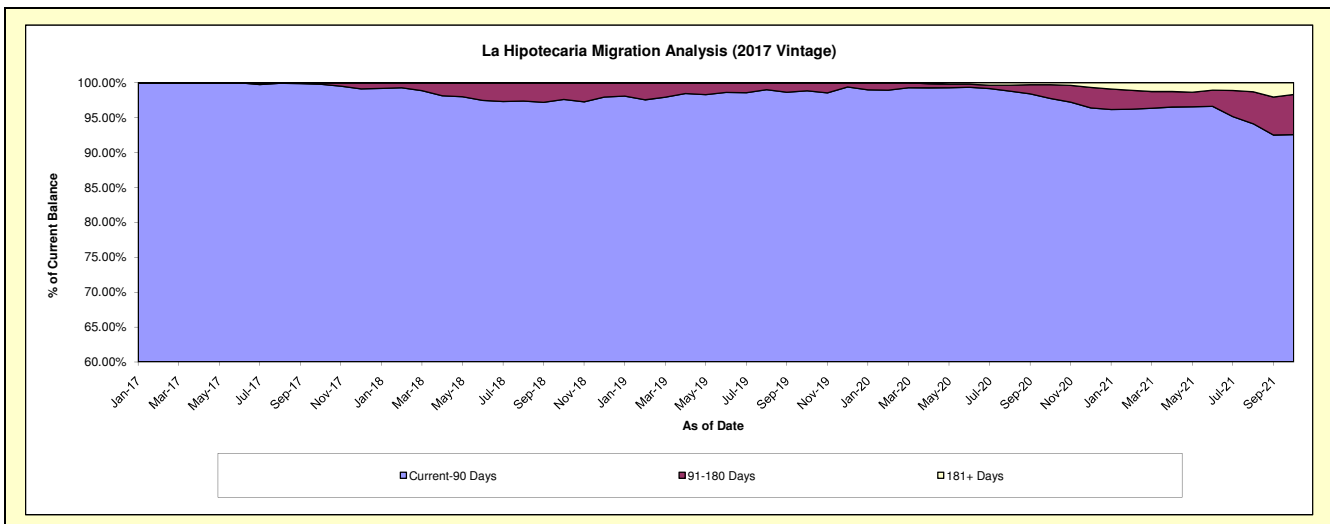
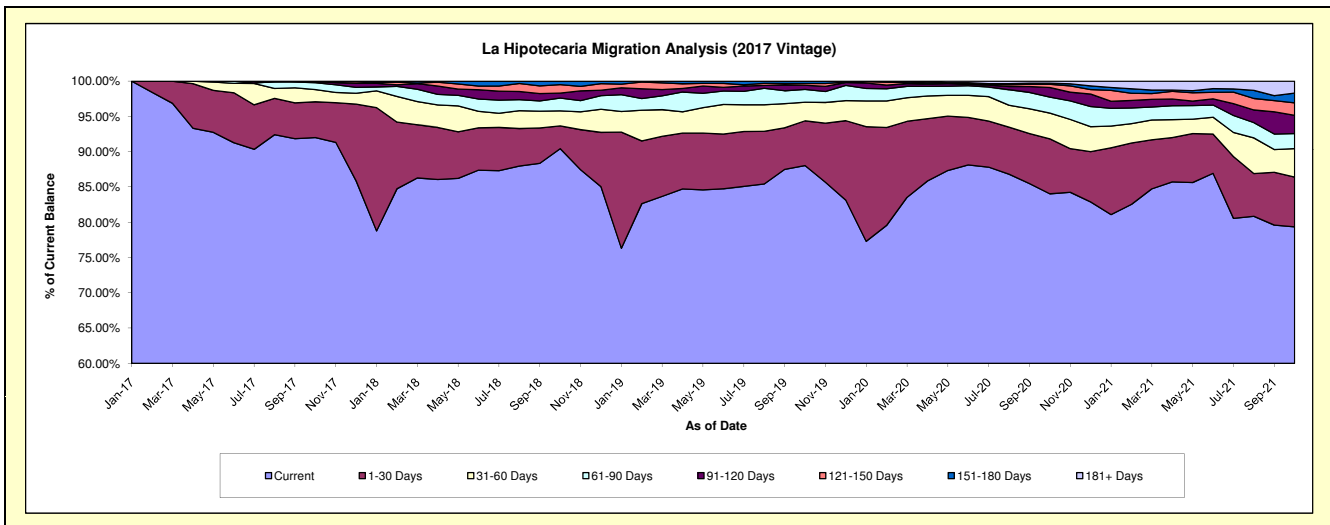
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	8,943,847.50	8,732,232.20	7,354,504.27	6,679,802.06	6,070,408.56
						Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current						8,228,933.22	7,897,162.33	6,474,794.86	5,613,432.55	4,817,449.73
1-30 Days						453,226.31	281,837.58	466,067.37	520,340.68	427,779.88
31-60 Days						154,626.56	186,267.42	194,134.66	243,976.16	244,949.59
61-90 Days						87,218.79	157,978.53	134,208.10	150,829.29	129,061.69
91-120 Days						14,843.50	61,776.43	42,053.01	91,745.53	157,682.78
121-150 Days						4,999.12	103,803.48	19,568.30	29,992.86	106,517.70
151-180 Days						-	43,406.43	23,677.97	9,742.71	84,419.35
181+ Days						-	-	-	19,742.28	102,547.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	8,943,847.50	8,732,232.20	7,354,504.27	6,679,802.06	6,070,408.56
						Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current						92.01%	90.44%	88.04%	84.04%	79.36%
1-30 Days						5.07%	3.23%	6.34%	7.79%	7.05%
31-60 Days						1.73%	2.13%	2.64%	3.65%	4.04%
61-90 Days						0.98%	1.81%	1.82%	2.26%	2.13%
91-120 Days						0.17%	0.71%	0.57%	1.37%	2.60%
121-150 Days						0.06%	1.19%	0.27%	0.45%	1.75%
151-180 Days						0.00%	0.50%	0.32%	0.15%	1.39%
181+ Days						0.00%	0.00%	0.00%	0.30%	1.69%
Current - 90 Days						99.78%	97.61%	98.84%	97.74%	92.57%
91-180 Days						0.22%	2.39%	1.16%	1.97%	5.74%



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

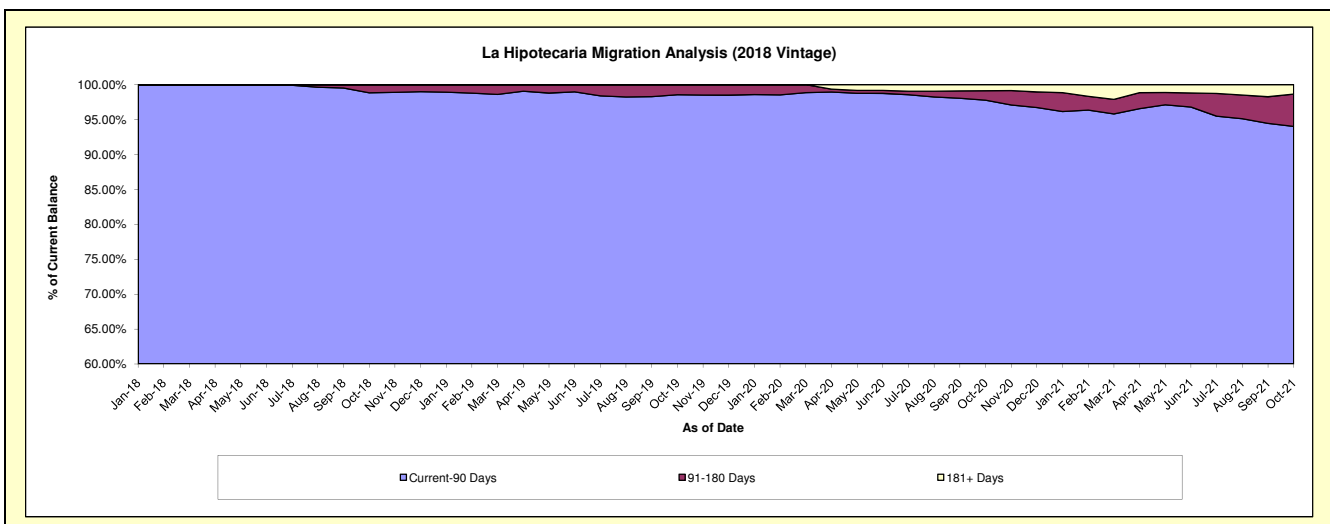
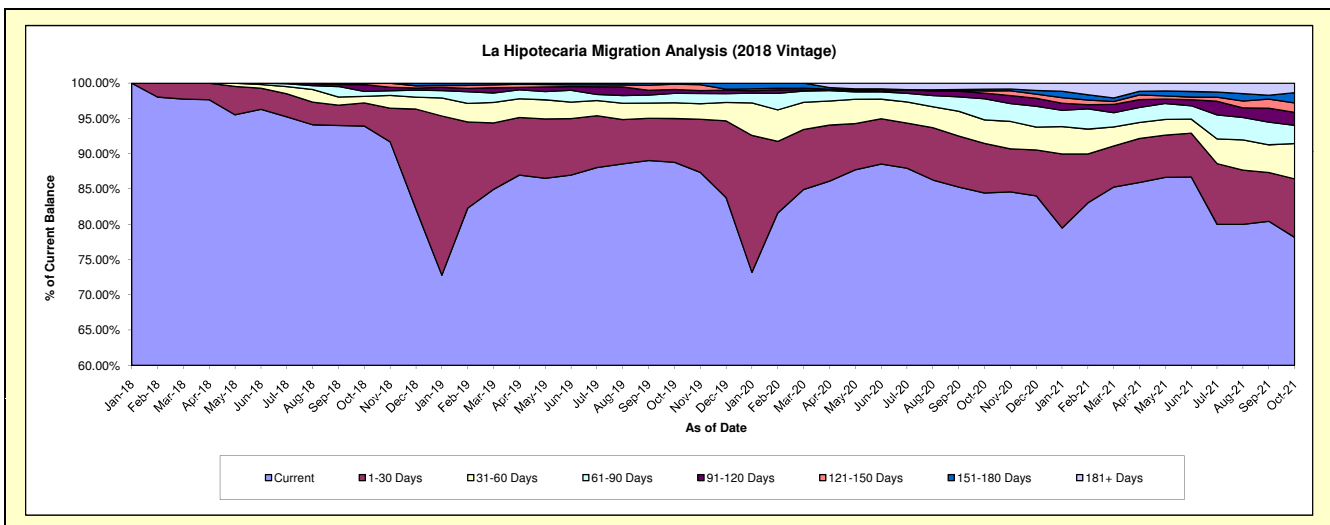
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	9,334,637.31	9,616,720.91	8,808,094.52	8,017,704.30
								Oct-18	Oct-19	Oct-20	Oct-21
Current								8,767,119.06	8,538,866.41	7,436,939.80	6,265,474.26
1-30 Days								305,202.87	595,936.82	619,801.80	664,970.91
31-60 Days								87,932.07	214,927.15	293,029.61	401,451.06
61-90 Days								65,789.13	129,082.08	264,102.06	206,434.96
91-120 Days								88,847.21	52,196.61	69,368.96	148,088.90
121-150 Days								14,789.47	72,465.56	29,074.01	105,997.35
151-180 Days								4,957.50	13,246.28	20,283.06	117,639.43
181+ Days								-	-	75,495.22	107,647.43

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	9,334,637.31	9,616,720.91	8,808,094.52	8,017,704.30
								Oct-18	Oct-19	Oct-20	Oct-21
Current								93.92%	88.79%	84.43%	78.15%
1-30 Days								3.27%	6.20%	7.04%	8.29%
31-60 Days								0.94%	2.23%	3.33%	5.01%
61-90 Days								0.70%	1.34%	3.00%	2.57%
91-120 Days								0.95%	0.54%	0.79%	1.85%
121-150 Days								0.16%	0.75%	0.33%	1.32%
151-180 Days								0.05%	0.14%	0.23%	1.47%
181+ Days								0.00%	0.00%	0.86%	1.34%
Current - 90 Days								98.84%	98.57%	97.79%	94.02%
91-180 Days								1.16%	1.43%	1.35%	4.64%



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

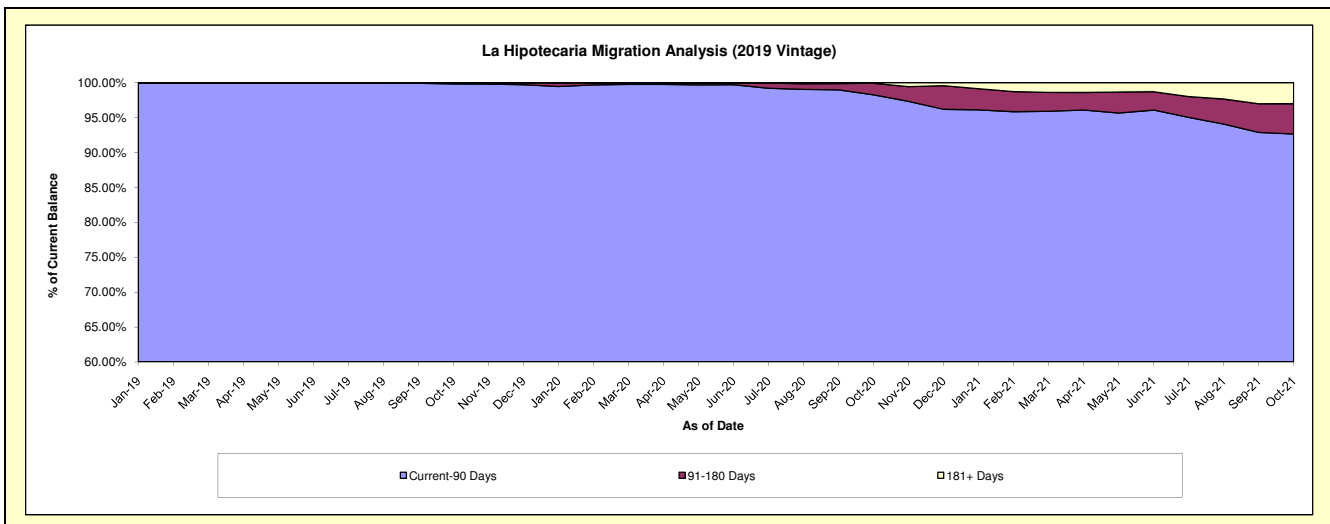
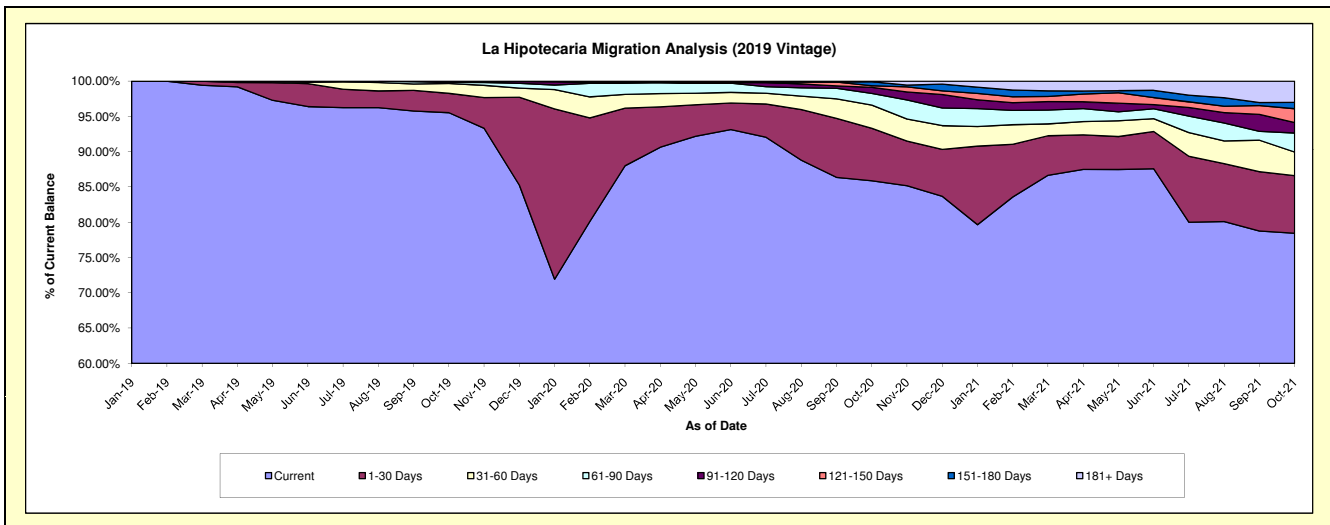
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	11,512,752.26	12,146,633.78	11,210,016.59
										Oct-19	Oct-20	Oct-21
Current										10,998,428.41	10,432,487.98	8,793,071.46
1-30 Days										315,784.14	903,295.26	916,463.89
31-60 Days										159,983.96	398,307.78	374,342.64
61-90 Days										19,990.88	201,981.46	302,330.84
91-120 Days										9,836.77	103,499.59	166,697.49
121-150 Days										8,728.10	29,589.15	219,884.86
151-180 Days										-	67,533.91	100,822.10
181+ Days										-	9,938.65	336,403.31

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	11,512,752.26	12,146,633.78	11,210,016.59
										Oct-19	Oct-20	Oct-21
Current										95.53%	85.89%	78.44%
1-30 Days										2.74%	7.44%	8.18%
31-60 Days										1.39%	3.28%	3.34%
61-90 Days										0.17%	1.66%	2.70%
91-120 Days										0.09%	0.85%	1.49%
121-150 Days										0.08%	0.24%	1.96%
151-180 Days										0.00%	0.56%	0.90%
181+ Days										0.00%	0.08%	3.00%
Current - 90 Days										99.84%	98.27%	92.65%
91-180 Days										0.16%	1.65%	4.35%



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

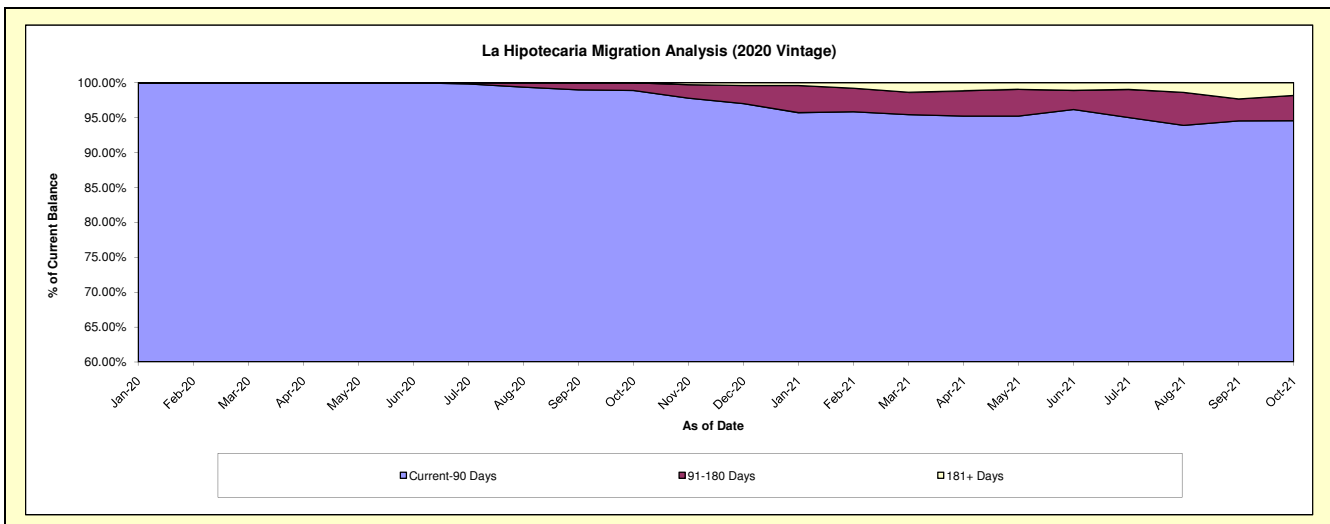
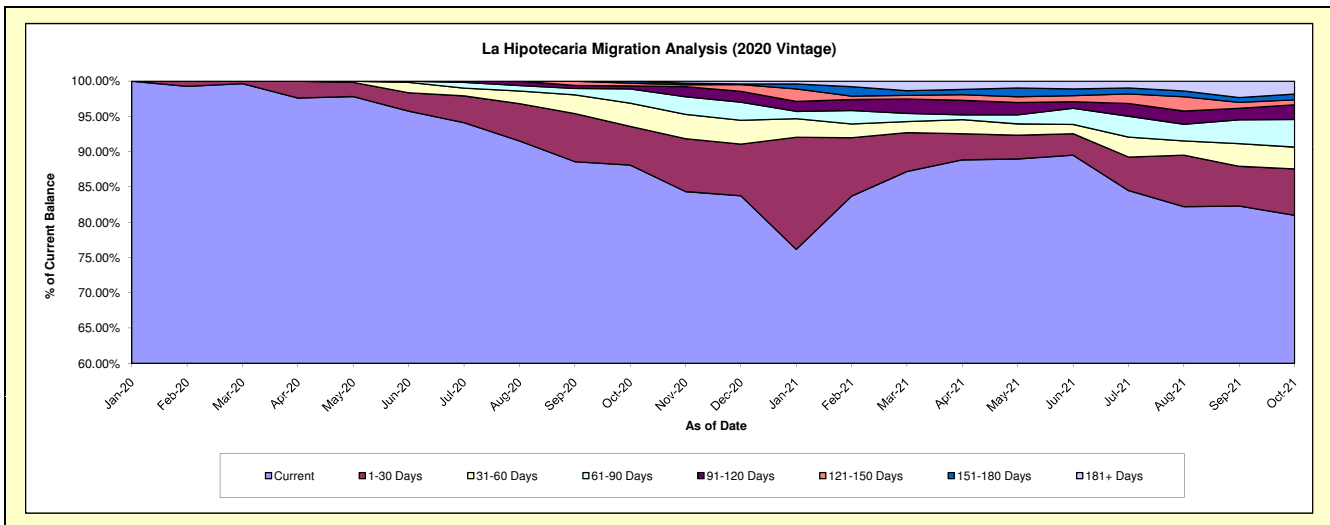
Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance										3,510,781.89	3,518,302.06
										Oct-20	Oct-21
Current										3,093,463.31	2,849,270.51
1-30 Days										192,577.34	231,208.38
31-60 Days										115,195.41	109,110.47
61-90 Days										70,687.60	137,525.78
91-120 Days										15,400.86	73,716.41
121-150 Days										13,457.37	24,313.06
151-180 Days										10,000.00	28,797.60
181+ Days										-	64,359.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,510,781.89	3,518,302.06
										Oct-20	Oct-21
Current										88.11%	80.98%
1-30 Days										5.49%	6.57%
31-60 Days										3.28%	3.10%
61-90 Days										2.01%	3.91%
91-120 Days										0.44%	2.10%
121-150 Days										0.38%	0.69%
151-180 Days										0.28%	0.82%
181+ Days										0.00%	1.83%
Current - 90 Days										98.89%	94.57%
91-180 Days										1.11%	3.60%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance											1,147,211.01
											Oct-21
Current											1,117,129.53
1-30 Days											7,206.44
31-60 Days											10,553.57
61-90 Days											12,321.47
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											1,147,211.01
											Oct-21
Current											97.38%
1-30 Days											0.63%
31-60 Days											0.92%
61-90 Days											1.07%
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%

