



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans November 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 11/30/2021.

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

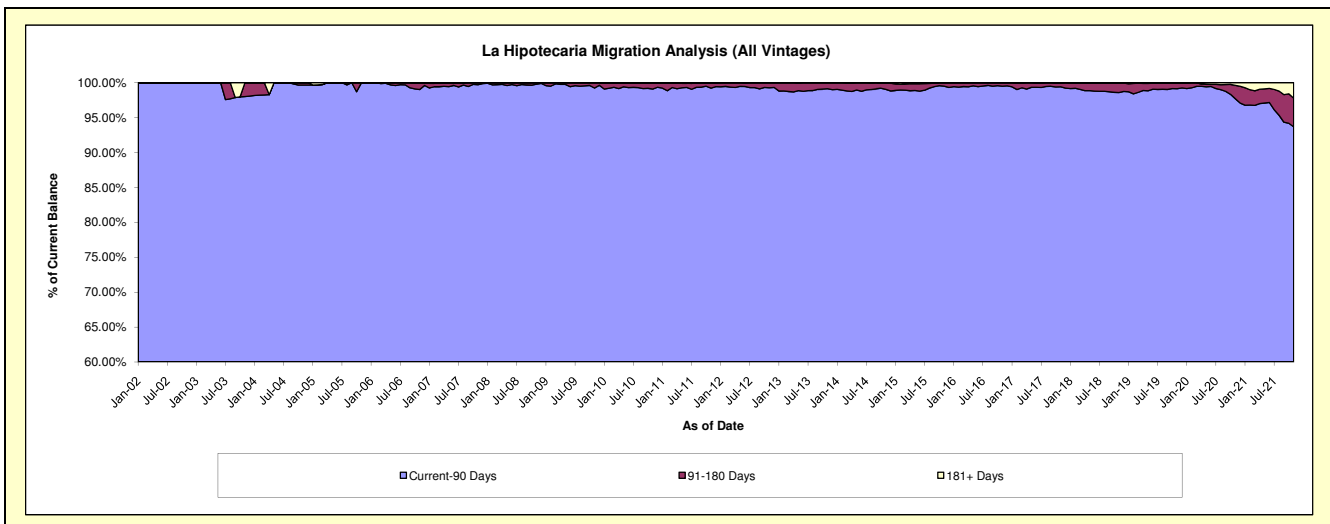
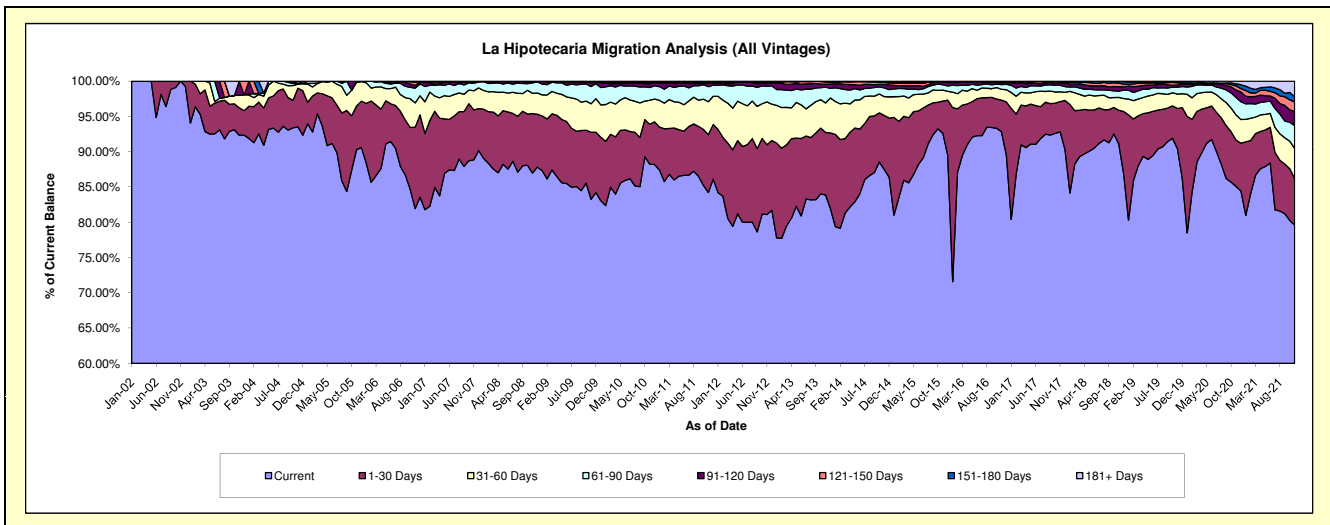
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	21,759,686.58	23,586,809.27	25,425,569.39	27,442,451.03	29,388,525.00	33,774,230.89	37,708,600.21	43,985,967.25	43,939,938.01	40,967,638.93
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	17,647,327.81	19,781,500.97	22,239,596.21	25,407,821.01	27,280,849.05	31,347,809.63	34,361,228.90	39,779,477.98	37,388,916.75	32,615,391.31
1-30 Days	2,153,385.04	2,093,240.29	1,952,686.75	1,257,786.84	1,316,820.98	1,452,521.30	1,794,194.42	2,505,244.39	2,881,335.80	2,704,661.49
31-60 Days	1,320,261.87	985,287.97	676,408.62	431,336.30	451,494.07	467,196.06	683,819.31	899,472.36	1,567,930.50	1,746,236.37
61-90 Days	482,588.99	524,089.46	315,279.09	208,586.95	193,413.55	308,439.13	337,067.22	427,639.22	1,089,888.75	1,313,627.21
91-120 Days	82,765.67	104,775.03	126,253.39	101,567.52	79,353.43	96,730.89	237,102.55	127,246.02	463,725.25	831,030.52
121-150 Days	36,403.82	73,058.39	78,438.93	17,600.75	58,270.89	69,878.75	192,207.31	143,606.51	258,044.13	552,495.14
151-180 Days	35,142.28	23,933.88	19,604.91	17,751.66	6,387.13	20,695.28	84,573.99	79,884.75	122,150.57	301,339.48
181+ Days	1,811.10	923.28	17,301.49	-	1,935.90	10,959.85	18,406.51	23,396.02	167,946.26	902,857.41

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,759,686.58	23,586,809.27	25,425,569.39	27,442,451.03	29,388,525.00	33,774,230.89	37,708,600.21	43,985,967.25	43,939,938.01	40,967,638.93
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	81.10%	83.87%	87.47%	92.59%	92.83%	92.82%	91.12%	90.44%	85.09%	79.61%
1-30 Days	9.90%	8.87%	7.68%	4.58%	4.48%	4.30%	4.76%	5.70%	6.56%	6.60%
31-60 Days	6.07%	4.18%	2.66%	1.57%	1.54%	1.38%	1.81%	2.04%	3.57%	4.26%
61-90 Days	2.22%	2.22%	1.24%	0.76%	0.66%	0.91%	0.89%	0.97%	2.48%	3.21%
91-120 Days	0.38%	0.44%	0.50%	0.37%	0.27%	0.29%	0.63%	0.29%	1.06%	2.03%
121-150 Days	0.17%	0.31%	0.31%	0.06%	0.20%	0.21%	0.51%	0.33%	0.59%	1.35%
151-180 Days	0.16%	0.10%	0.08%	0.06%	0.02%	0.06%	0.22%	0.18%	0.28%	0.74%
181+ Days	0.01%	0.00%	0.07%	0.00%	0.01%	0.03%	0.05%	0.05%	0.38%	2.20%
Current - 90 Days	99.28%	99.14%	99.05%	99.50%	99.50%	99.41%	98.59%	99.15%	97.70%	93.68%
91-180 Days	0.71%	0.86%	0.88%	0.50%	0.49%	0.55%	1.36%	0.80%	1.92%	4.11%



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

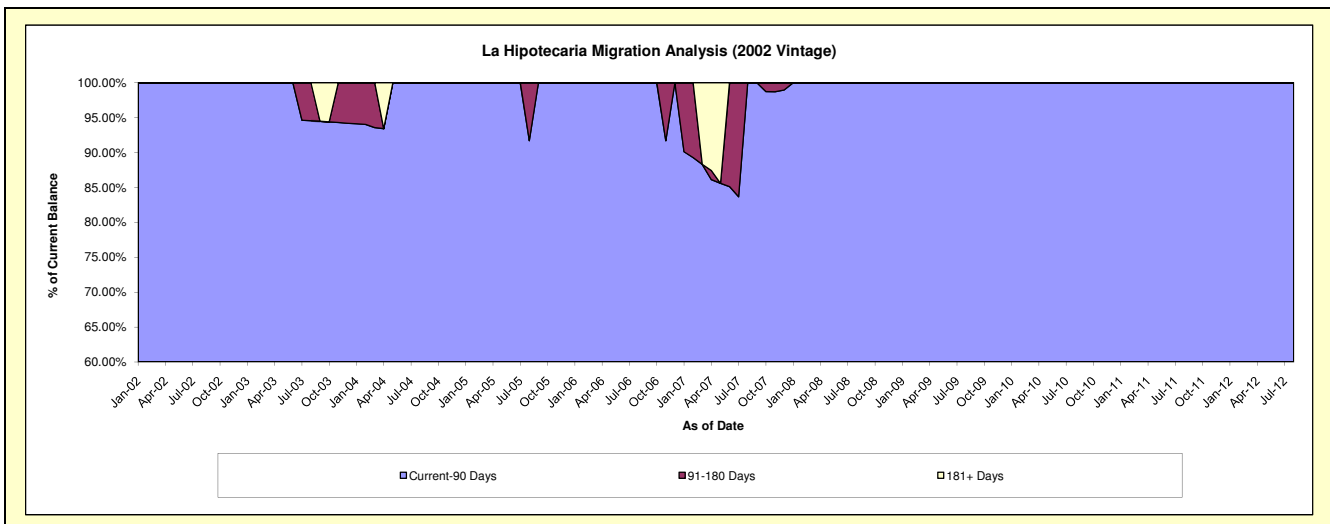
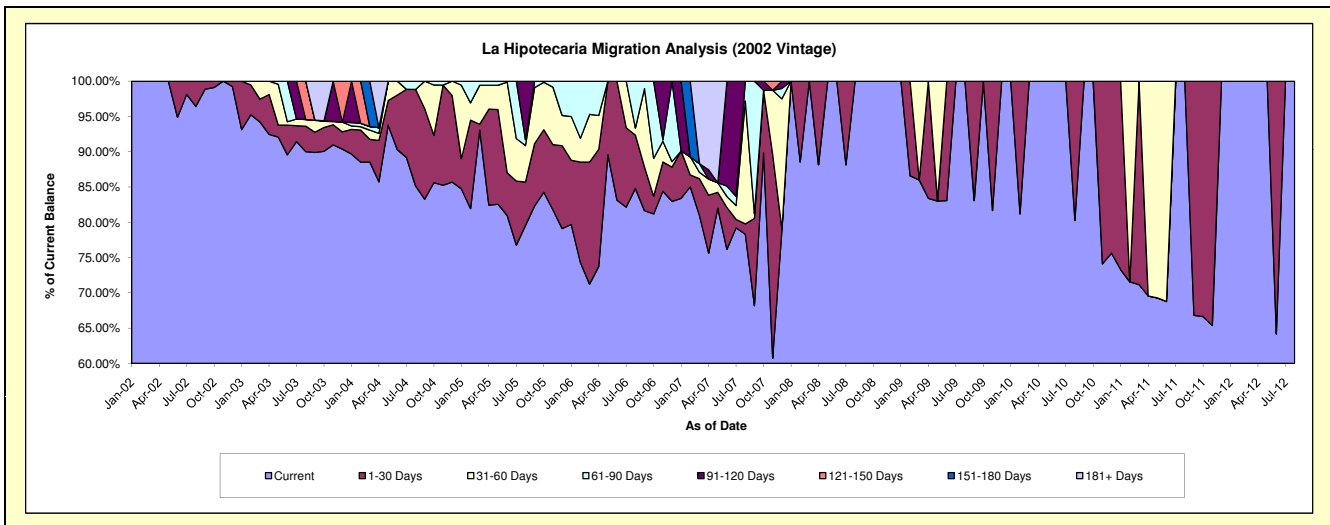
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-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
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-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)

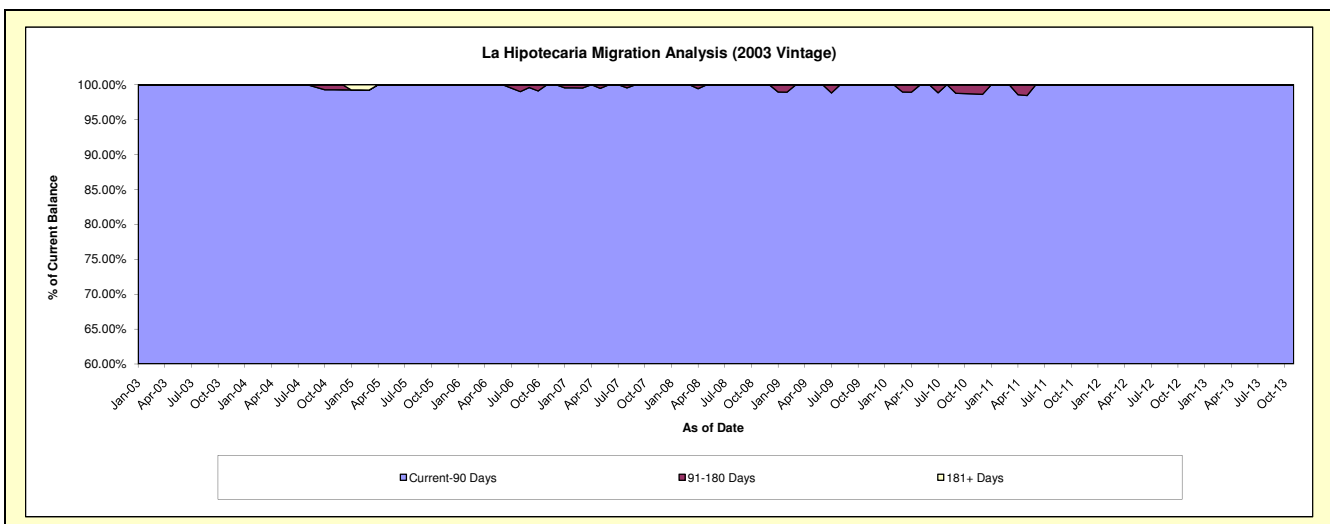
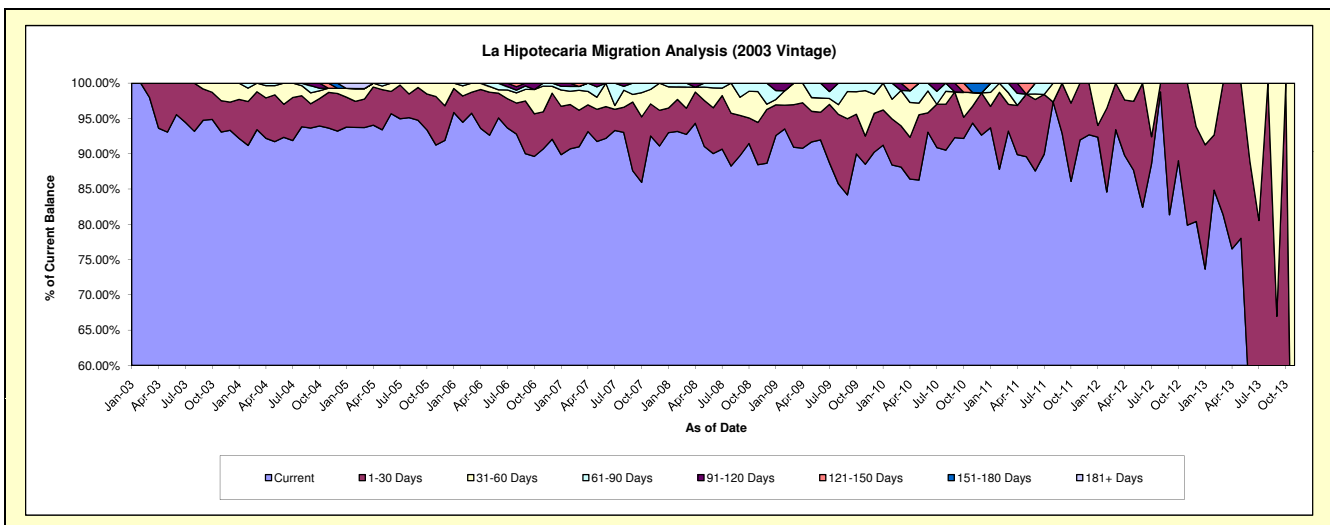
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	1,487.42	2.93	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	374.68	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	27.72	#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	1,862.10	30.65	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	79.88%	9.56%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	20.12%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	90.44%	#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)

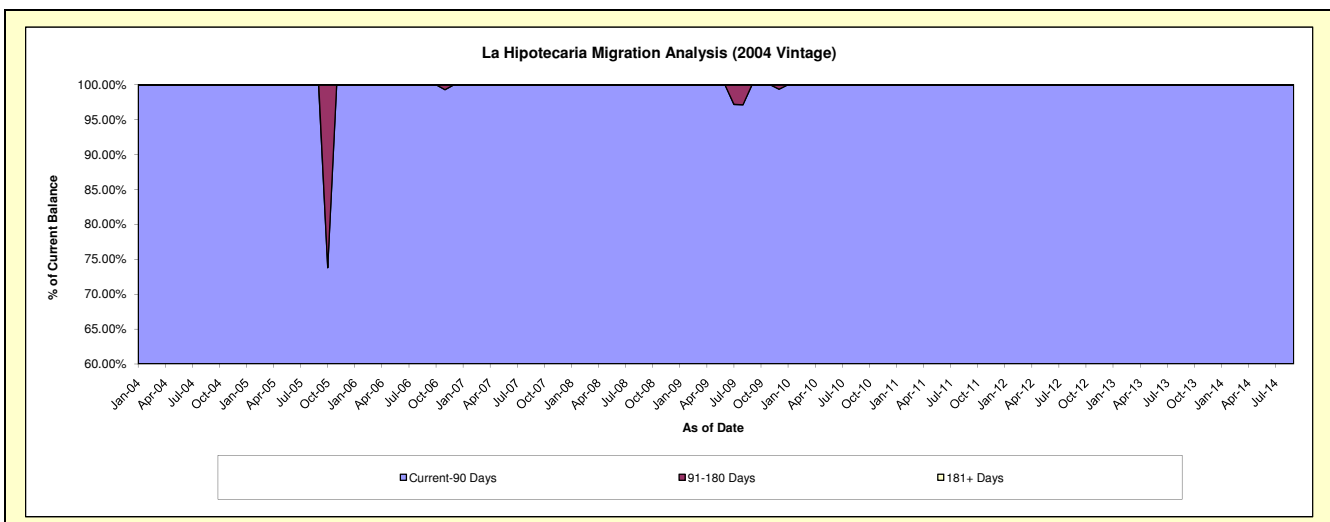
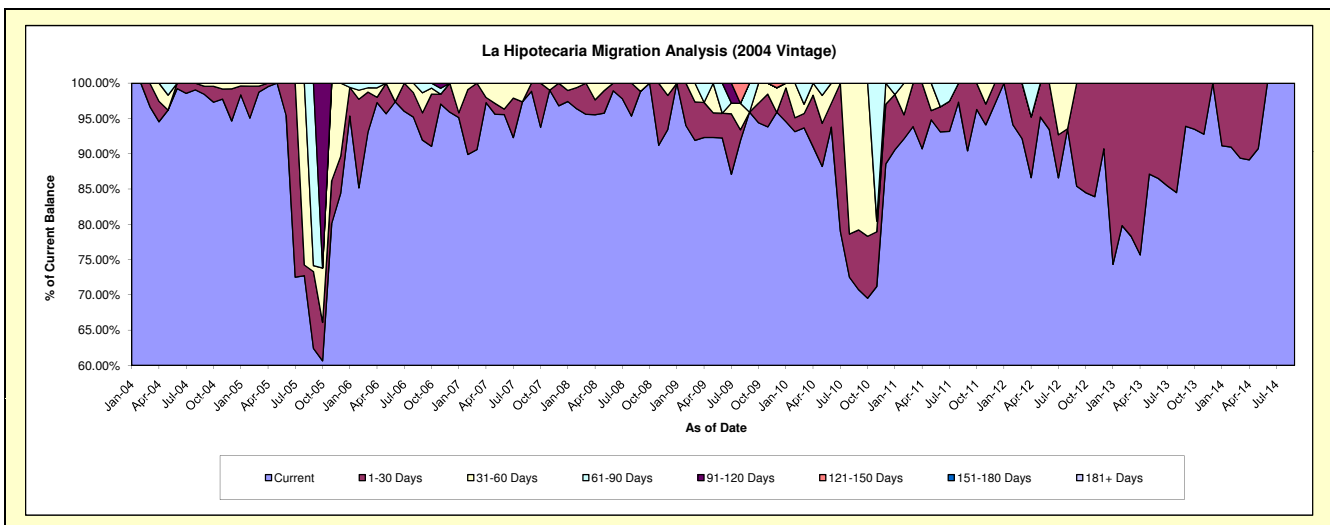
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	2,926.21	521.22	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	561.01	40.65	#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	3,487.22	561.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	83.91%	92.77%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	16.09%	7.23%	#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)

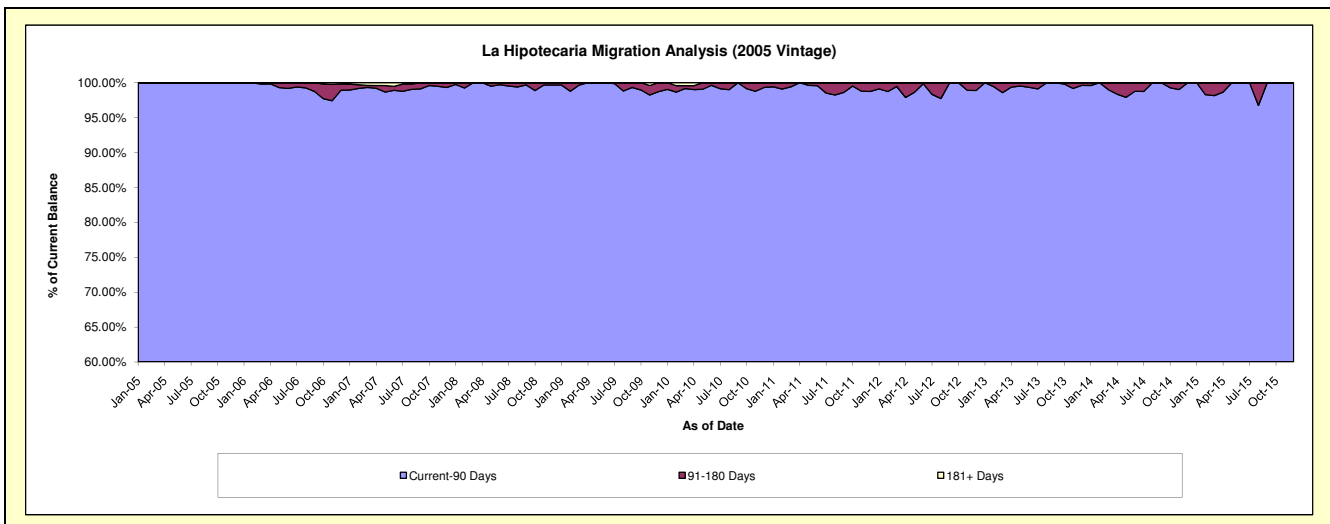
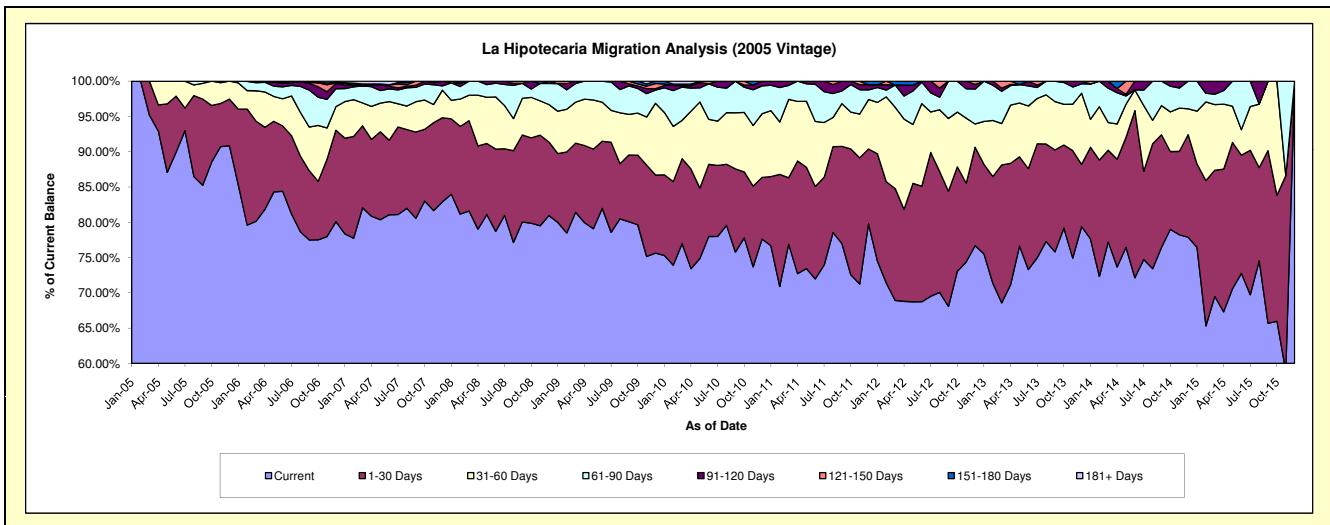
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	308,503.89	176,739.64	66,242.95	1,691.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	46,232.01	35,959.19	10,003.74	794.35	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	38,212.55	15,532.45	5,198.93	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	17,268.06	5,772.09	2,409.65	384.44	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	4,494.17	1,937.13	821.99	-	#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	414,710.68	235,940.50	84,677.26	2,869.80	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	74.39%	74.91%	78.23%	58.92%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.15%	15.24%	11.81%	27.68%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	9.21%	6.58%	6.14%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	4.16%	2.45%	2.85%	13.40%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.08%	0.82%	0.97%	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 <td #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	98.92%	99.18%	99.03%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.08%	0.82%	0.97%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

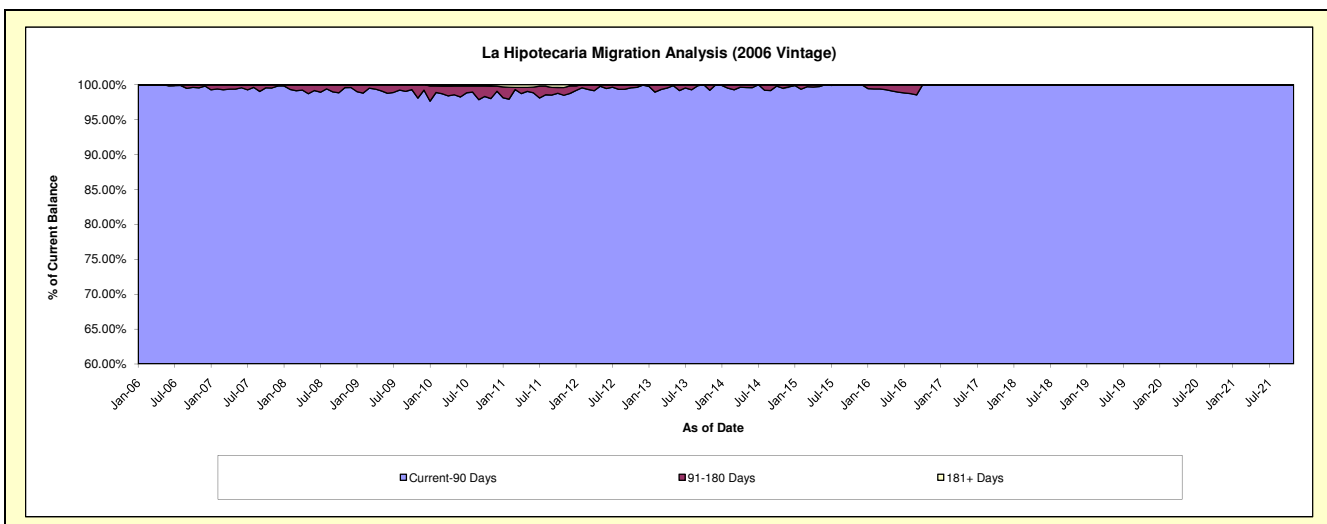
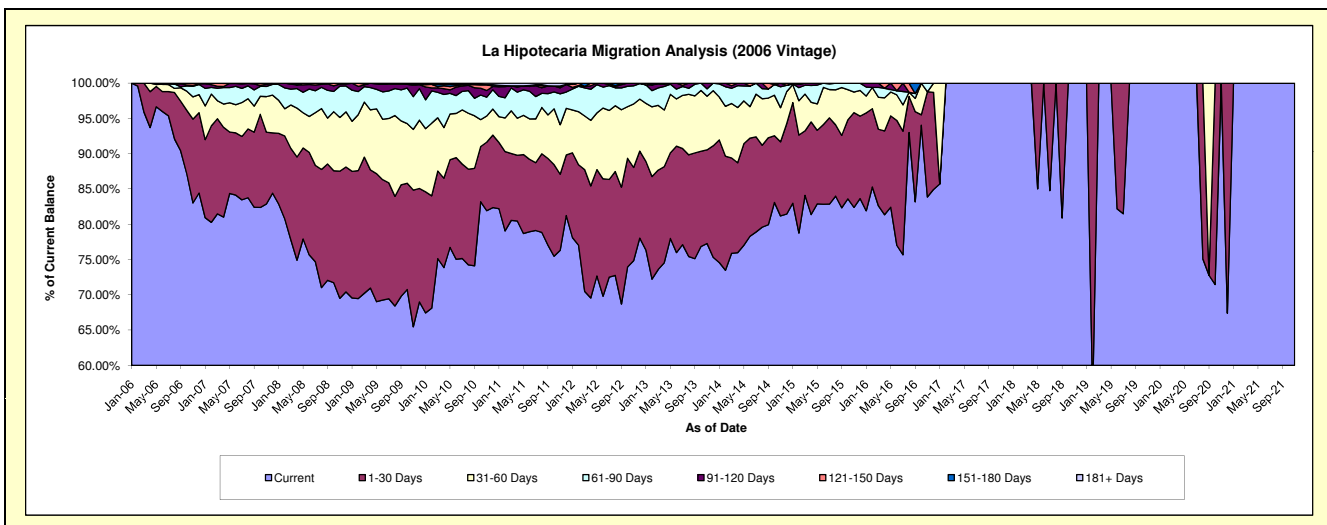
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98	4,194.96	86.24
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	1,516,162.23	1,019,243.56	562,245.32	197,127.10	28,422.74	25,932.53	15,696.20	11,029.98	4,194.96	86.24
1-30 Days	267,554.30	175,103.11	72,713.18	32,152.17	5,055.49	-	-	-	-	-
31-60 Days	182,363.89	100,457.59	33,561.06	6,959.23	-	-	-	-	-	-
61-90 Days	52,053.72	13,703.67	20,539.62	3,016.01	412.77	-	-	-	-	-
91-120 Days	7,578.71	10,550.06	3,487.48	-	-	-	-	-	-	-
121-150 Days	-	-	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,025,712.85	1,319,057.99	692,546.66	239,254.51	33,891.00	25,932.53	15,696.20	11,029.98	4,194.96	86.24
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	74.85%	77.27%	81.19%	82.39%	83.87%	100.00%	100.00%	100.00%	100.00%	100.00%
1-30 Days	13.21%	13.27%	10.50%	13.44%	14.92%	0.00%	0.00%	0.00%	0.00%	0.00%
31-60 Days	9.00%	7.62%	4.85%	2.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days	2.57%	1.04%	2.97%	1.26%	1.22%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.37%	0.80%	0.50%	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%	0.00%	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	99.63%	99.20%	99.50%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.37%	0.80%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

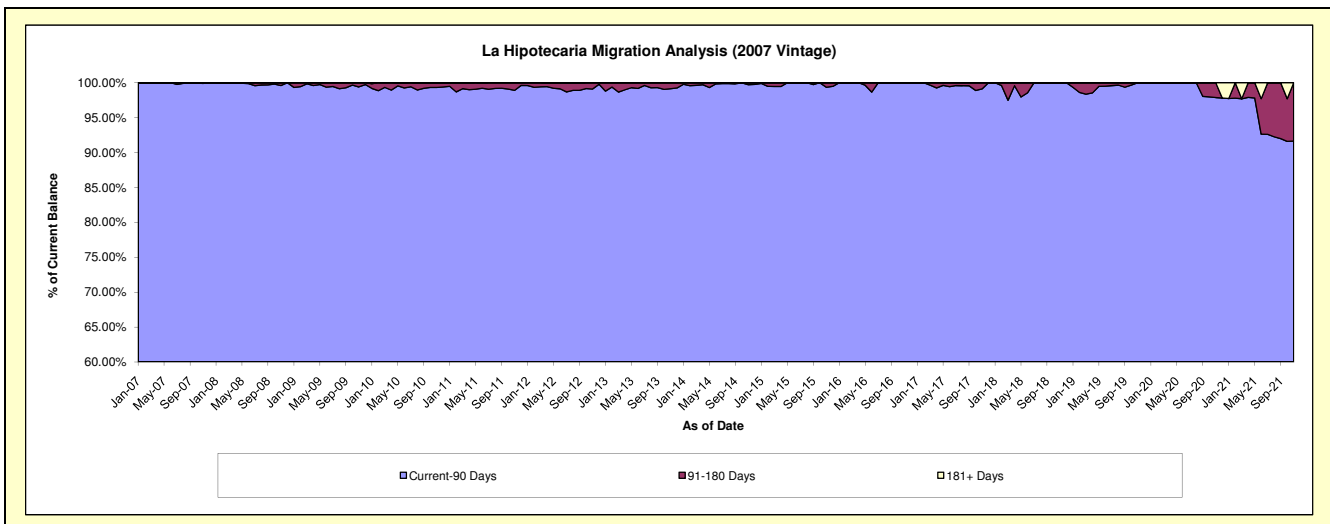
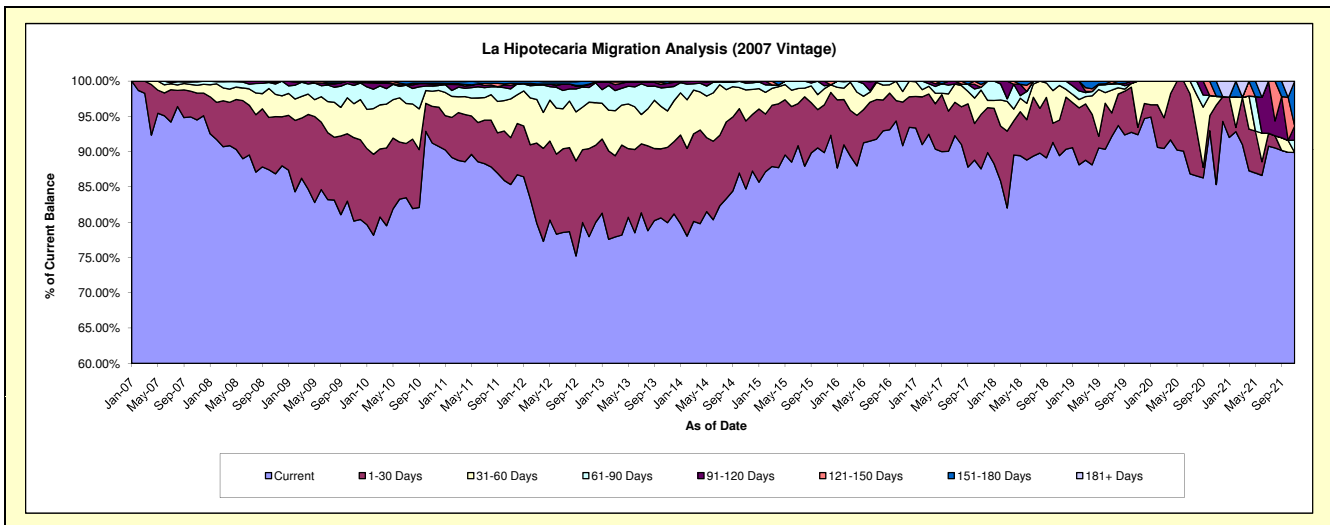
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07	172,970.97	106,276.18
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	3,350,218.98	2,702,396.12	2,125,108.00	1,571,280.27	1,026,108.99	621,869.35	371,012.21	234,803.58	147,634.86	95,547.61
1-30 Days	536,694.47	361,057.79	241,782.20	118,388.03	69,646.40	54,827.50	20,929.48	2,651.58	19,443.65	-
31-60 Days	282,846.31	174,231.75	110,643.81	39,915.56	16,949.88	24,479.84	20,330.32	16,639.91	2,227.70	-
61-90 Days	88,873.44	113,539.15	23,631.96	7,454.49	16,597.29	2,661.85	2,518.64	-	-	1,855.63
91-120 Days	17,737.67	19,178.16	5,893.20	11,301.16	-	-	-	-	-	2,117.84
121-150 Days	3,097.31	-	1,395.22	-	-	2,958.67	-	-	-	-
151-180 Days	17,763.06	10,033.54	-	-	-	3,324.54	-	-	3,664.76	6,755.10
181+ Days	-	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,297,231.24	3,380,436.51	2,508,454.39	1,748,339.51	1,129,302.56	710,121.75	414,790.65	254,095.07	172,970.97	106,276.18
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	77.96%	79.94%	84.72%	89.87%	90.86%	87.57%	89.45%	92.41%	85.35%	89.91%
1-30 Days	12.49%	10.68%	9.64%	6.77%	6.17%	7.72%	5.05%	1.04%	11.24%	0.00%
31-60 Days	6.58%	5.15%	4.41%	2.28%	1.50%	3.45%	4.90%	6.55%	1.29%	0.00%
61-90 Days	2.07%	3.36%	0.94%	0.43%	1.47%	0.37%	0.61%	0.00%	0.00%	1.75%
91-120 Days	0.41%	0.57%	0.23%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%	1.99%
121-150 Days	0.07%	0.00%	0.06%	0.00%	0.00%	0.42%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.41%	0.30%	0.00%	0.00%	0.00%	0.47%	0.00%	0.00%	2.12%	6.36%
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	99.10%	99.14%	99.71%	99.35%	100.00%	99.12%	100.00%	100.00%	97.88%	91.65%
91-180 Days	0.90%	0.86%	0.29%	0.65%	0.00%	0.88%	0.00%	0.00%	2.12%	8.35%





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

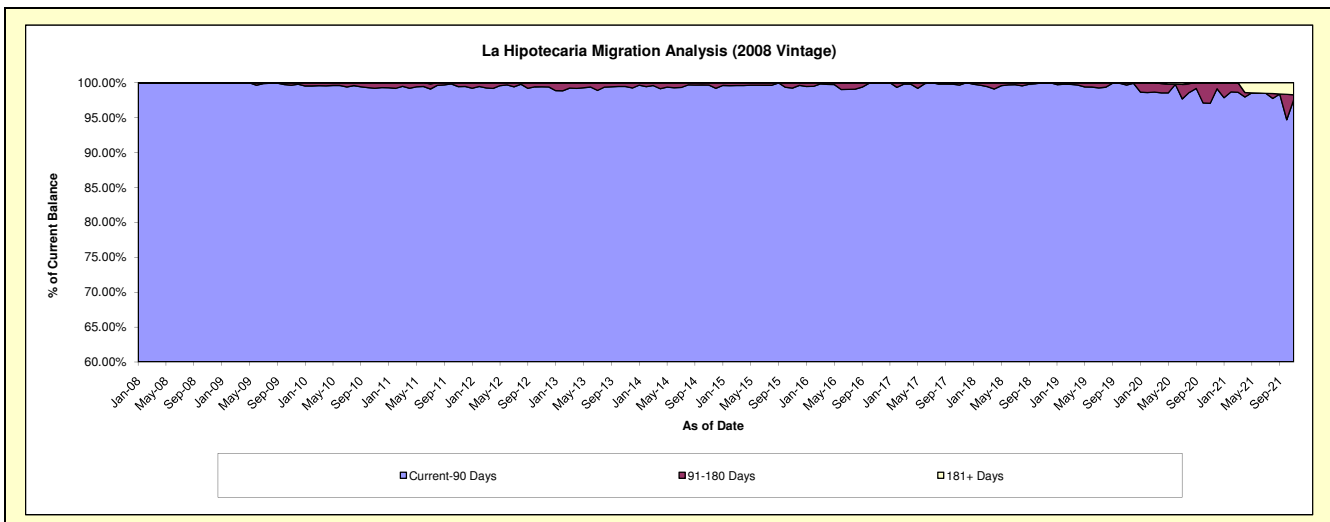
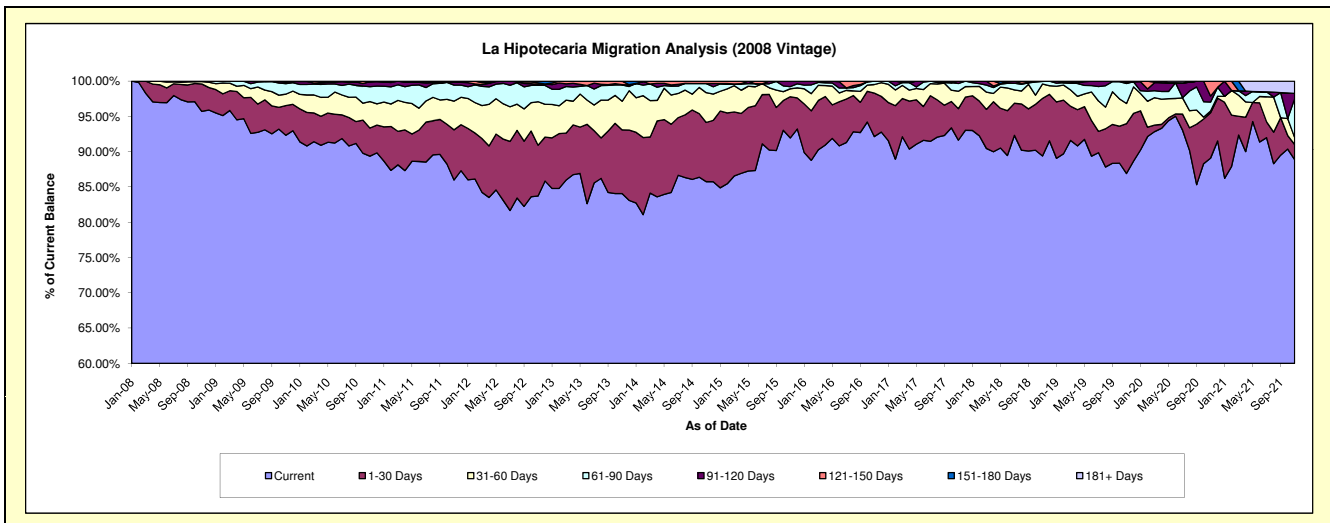
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46	566,360.88	408,813.67
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	5,819,375.72	4,756,291.78	3,857,210.91	3,097,597.53	2,325,321.94	1,698,703.03	1,088,100.64	695,456.66	504,646.30	363,360.30
1-30 Days	500,442.39	510,577.24	377,335.97	196,644.89	155,503.44	82,583.92	99,287.12	56,494.53	36,393.37	8,701.52
31-60 Days	428,151.89	230,040.63	189,819.11	37,872.38	30,587.74	45,866.76	24,919.95	22,870.38	1,404.02	4,065.27
61-90 Days	161,689.40	130,414.23	58,654.60	10,358.98	12,066.95	20,221.62	4,533.61	22,637.15	7,196.27	22,567.30
91-120 Days	7,389.93	2,592.04	-	26,046.82	-	6,178.49	-	946.46	4,798.34	3,059.98
121-150 Days	15,563.56	27,777.99	14,786.83	-	-	-	315.71	1,734.28	11,922.58	-
151-180 Days	17,379.22	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	7,059.30

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,949,992.11	5,657,693.91	4,497,807.42	3,368,520.60	2,523,480.07	1,853,553.82	1,217,157.03	800,139.46	566,360.88	408,813.67
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	83.73%	84.07%	85.76%	91.96%	92.15%	91.65%	89.40%	86.92%	89.10%	88.88%
1-30 Days	7.20%	9.02%	8.39%	5.84%	6.16%	4.46%	8.16%	7.06%	6.43%	2.13%
31-60 Days	6.16%	4.07%	4.22%	1.12%	1.21%	2.47%	2.05%	2.86%	0.25%	0.99%
61-90 Days	2.33%	2.31%	1.30%	0.31%	0.48%	1.09%	0.37%	2.83%	1.27%	5.52%
91-120 Days	0.11%	0.05%	0.00%	0.77%	0.00%	0.33%	0.00%	0.12%	0.85%	0.75%
121-150 Days	0.22%	0.49%	0.33%	0.00%	0.00%	0.00%	0.03%	0.22%	2.11%	0.00%
151-180 Days	0.25%	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%	1.73%
Current - 90 Days	99.42%	99.46%	99.67%	99.23%	100.00%	99.67%	99.97%	99.66%	97.05%	97.52%
91-180 Days	0.58%	0.54%	0.33%	0.77%	0.00%	0.33%	0.03%	0.34%	2.95%	0.75%



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

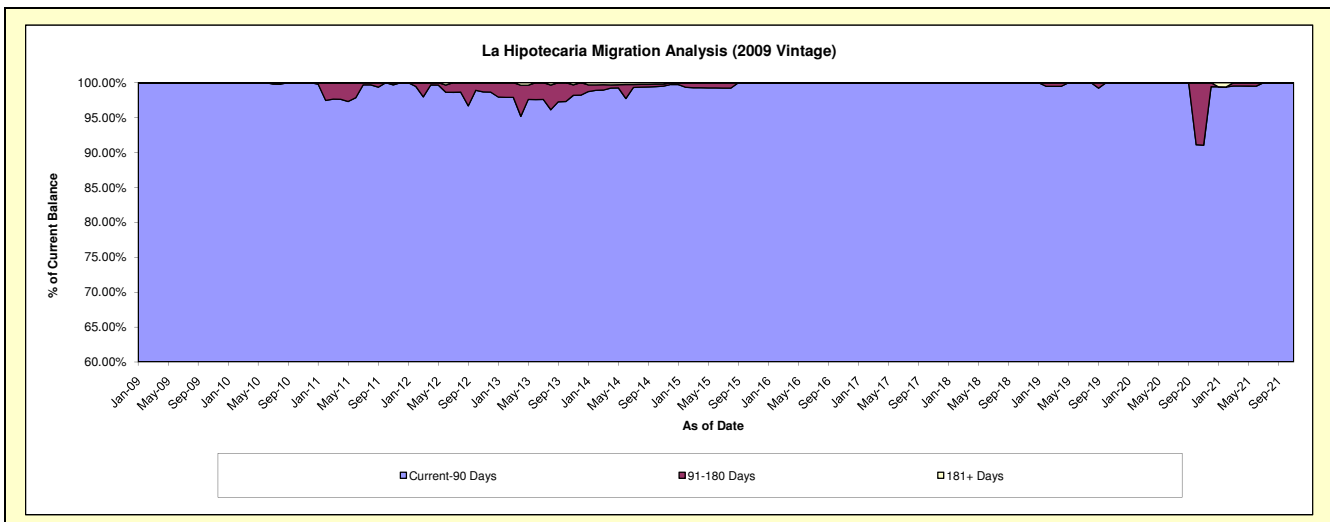
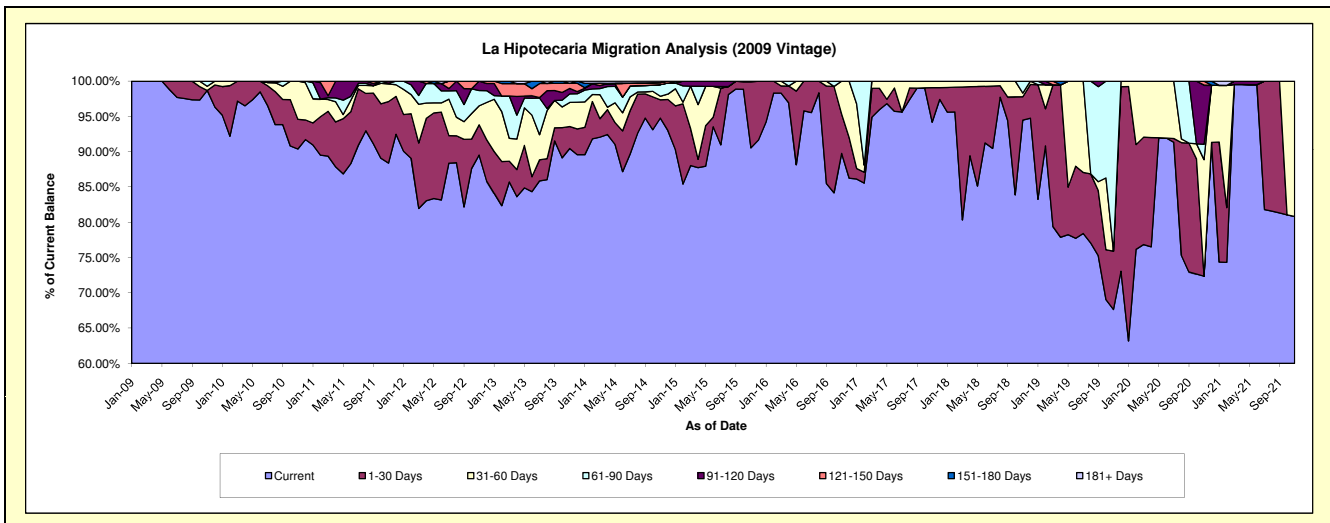
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	393,892.78	292,890.01	220,596.57	147,450.90	116,414.31	85,267.62	68,712.06	51,550.82	38,596.01	24,338.87
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	352,660.47	264,934.53	209,059.29	133,509.09	104,497.64	80,306.34	64,920.43	34,868.49	27,927.33	19,672.05
1-30 Days	16,903.26	9,113.81	5,718.03	13,776.67	6,495.24	4,181.29	2,273.75	4,258.89	-	-
31-60 Days	10,556.90	10,018.04	1,100.06	165.14	5,421.43	779.99	358.16	-	6,375.11	4,666.82
61-90 Days	8,550.56	3,528.45	3,616.82	-	-	-	1,159.72	12,423.44	840.18	-
91-120 Days	5,221.59	2,286.60	-	-	-	-	-	-	3,239.35	-
121-150 Days	-	2,085.30	624.53	-	-	-	-	-	214.04	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	923.28	477.84	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	393,892.78	292,890.01	220,596.57	147,450.90	116,414.31	85,267.62	68,712.06	51,550.82	38,596.01	24,338.87
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	89.53%	90.46%	94.77%	90.54%	89.76%	94.18%	94.48%	67.64%	72.36%	80.83%
1-30 Days	4.29%	3.11%	2.59%	9.34%	5.58%	4.90%	3.31%	8.26%	0.00%	0.00%
31-60 Days	2.68%	3.42%	0.50%	0.11%	4.66%	0.91%	0.52%	0.00%	16.52%	19.17%
61-90 Days	2.17%	1.20%	1.64%	0.00%	0.00%	0.00%	1.69%	24.10%	2.18%	0.00%
91-120 Days	1.33%	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.39%	0.00%
121-150 Days	0.00%	0.71%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	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%	0.32%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	98.67%	98.19%	99.50%	100.00%	100.00%	100.00%	100.00%	100.00%	91.05%	100.00%
91-180 Days	1.33%	1.49%	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	8.95%	0.00%



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

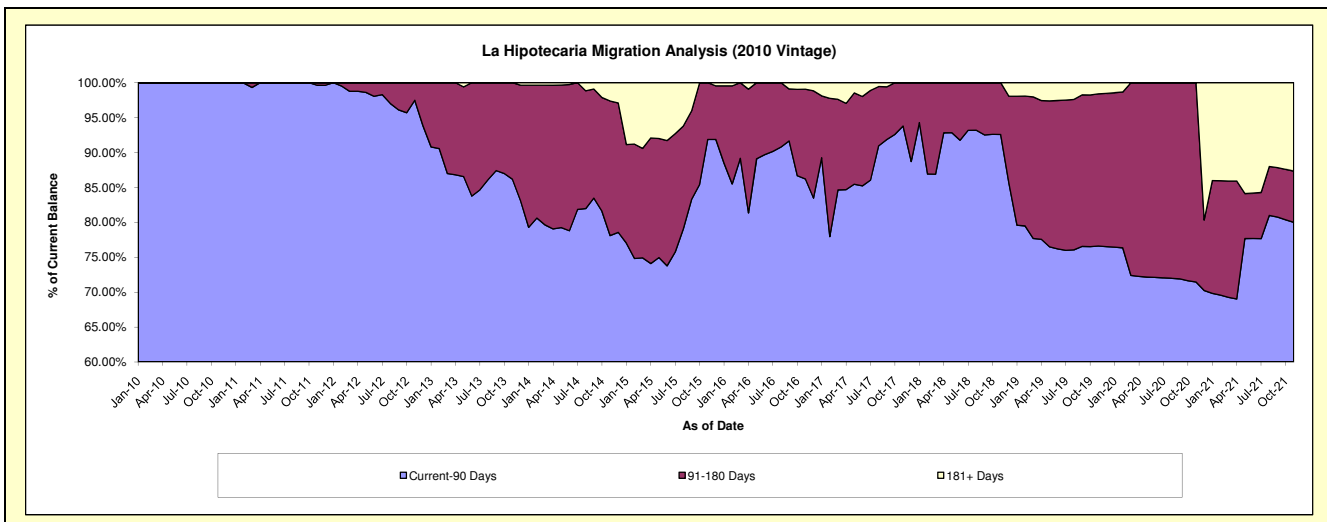
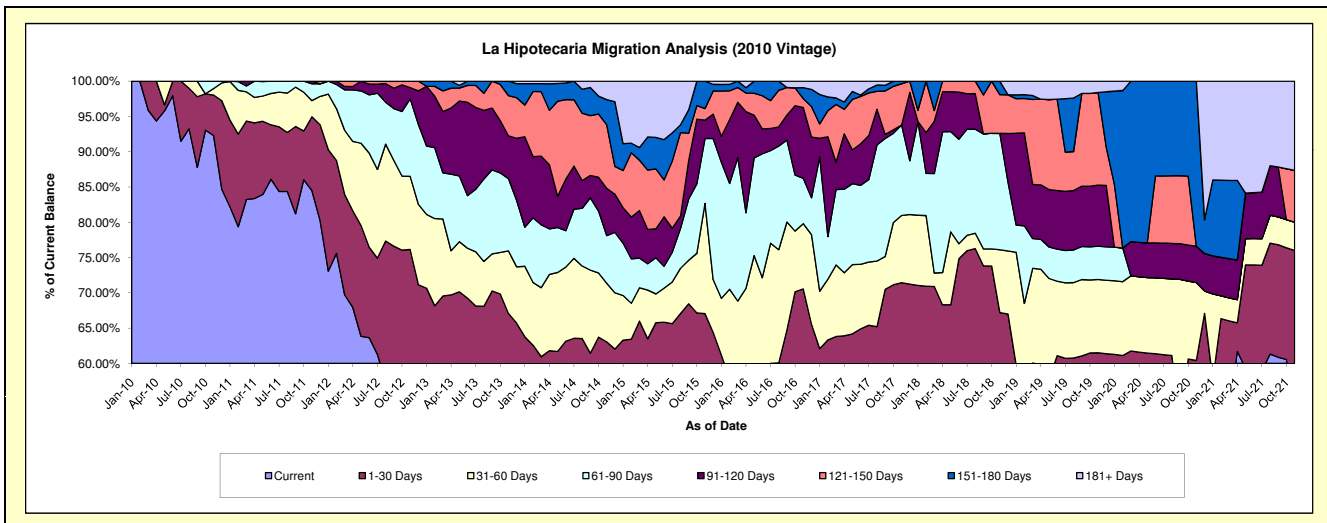
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83	37,515.13	17,119.98
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	439,827.60	372,695.45	268,175.85	156,243.66	93,537.25	70,444.60	38,896.95	26,999.59	14,576.87	9,190.19
1-30 Days	187,112.18	83,209.10	53,613.48	67,851.29	54,552.61	20,512.39	15,531.80	6,220.91	8,092.06	3,820.48
31-60 Days	85,305.75	60,382.09	42,406.53	52,203.62	19,398.01	12,122.69	7,215.15	5,611.21	4,139.93	685.99
61-90 Days	90,459.59	69,565.47	34,501.89	30,752.00	13,472.52	16,336.04	13,357.99	2,553.01	-	-
91-120 Days	13,019.85	41,249.17	34,209.32	8,733.99	21,100.00	-	-	4,672.49	1,929.03	-
121-150 Days	7,617.17	38,745.27	45,903.56	5,443.10	2,606.14	7,430.51	4,456.98	7,099.49	-	1,255.61
151-180 Days	-	13,900.34	18,260.22	12,986.76	3,265.82	468.83	1,544.01	-	8,777.24	-
181+ Days	-	-	13,355.57	-	1,935.90	-	-	863.13	-	2,167.71

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	823,342.14	679,746.89	510,426.42	334,214.42	209,868.25	127,315.06	81,002.88	54,019.83	37,515.13	17,119.98
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	53.42%	54.83%	52.54%	46.75%	44.57%	55.33%	48.02%	49.98%	38.86%	53.68%
1-30 Days	22.73%	12.24%	10.50%	20.30%	25.99%	16.11%	19.17%	11.52%	21.57%	22.32%
31-60 Days	10.36%	8.88%	8.31%	15.62%	9.24%	9.52%	8.91%	10.39%	11.04%	4.01%
61-90 Days	10.99%	10.23%	6.76%	9.20%	6.42%	12.83%	16.49%	4.73%	0.00%	0.00%
91-120 Days	1.58%	6.07%	6.70%	2.61%	10.05%	0.00%	0.00%	8.65%	5.14%	0.00%
121-150 Days	0.93%	5.70%	8.99%	1.63%	1.24%	5.84%	5.50%	13.14%	0.00%	7.33%
151-180 Days	0.00%	2.04%	3.58%	3.89%	1.56%	0.37%	1.91%	0.00%	23.40%	0.00%
181+ Days	0.00%	0.00%	2.62%	0.00%	0.92%	0.00%	0.00%	1.60%	0.00%	12.66%
Current - 90 Days	97.49%	86.19%	78.11%	91.87%	86.23%	93.80%	92.59%	76.61%	71.46%	80.00%
91-180 Days	2.51%	13.81%	19.27%	8.13%	12.85%	6.20%	7.41%	21.79%	28.54%	7.33%



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

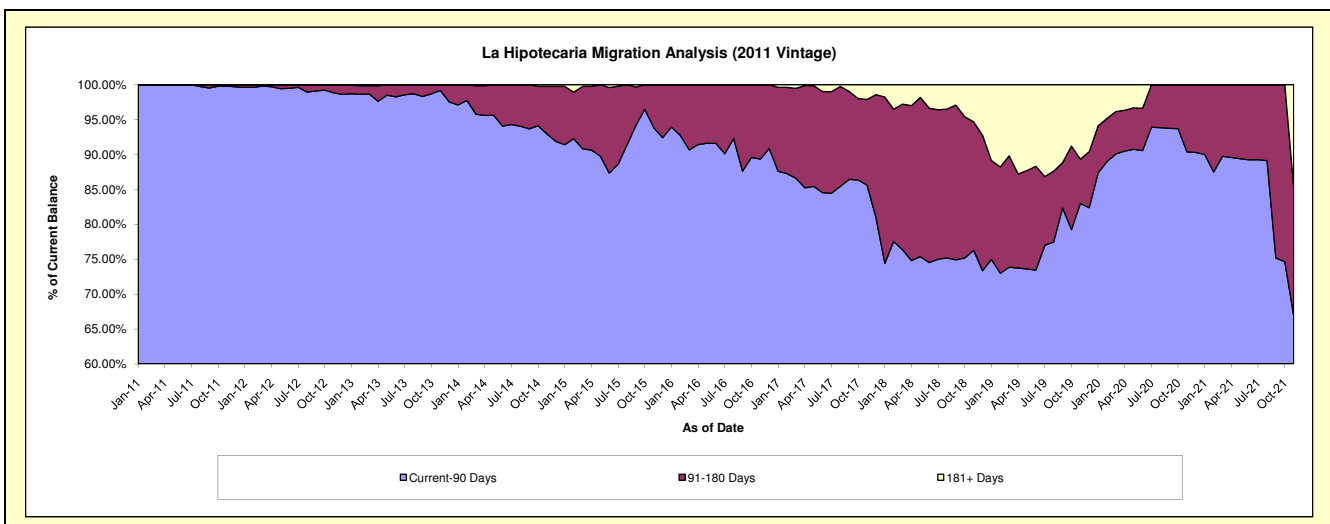
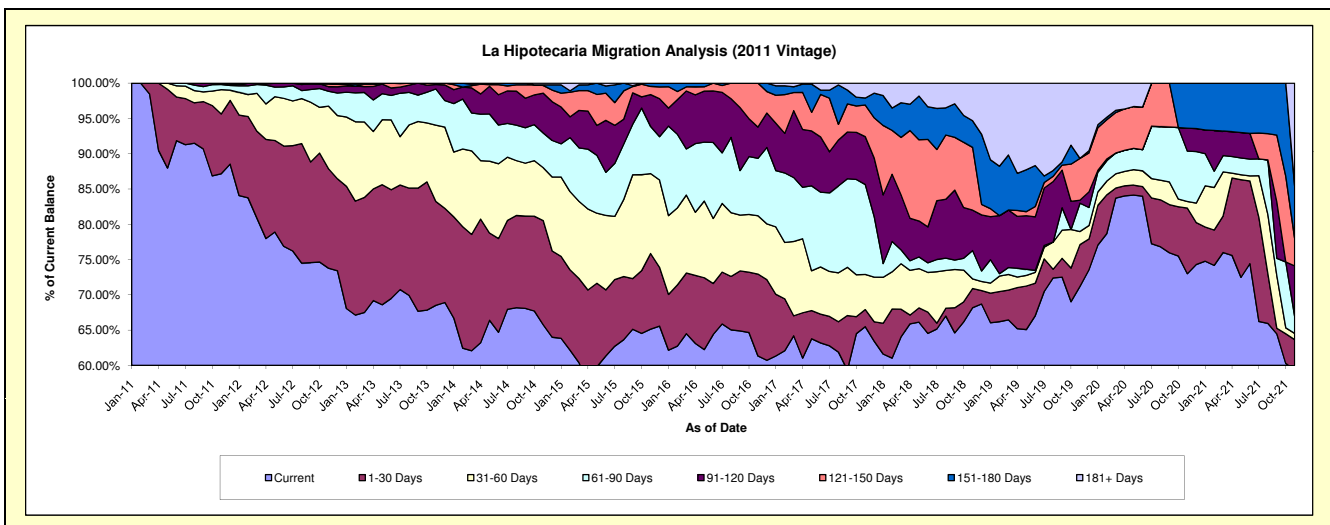
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48	135,344.19	88,171.40
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	1,764,152.43	1,338,573.21	953,811.18	681,178.00	451,356.16	341,028.02	235,564.43	150,546.18	98,793.97	52,314.51
1-30 Days	337,162.49	287,397.54	214,166.75	112,151.55	85,440.81	12,615.29	9,413.51	12,540.24	12,604.42	3,814.03
31-60 Days	212,442.56	211,485.02	108,675.20	118,532.53	60,809.12	25,877.99	4,713.14	3,932.96	1,261.33	774.49
61-90 Days	50,188.29	100,302.01	71,362.60	69,899.60	59,882.19	66,416.21	13,882.95	8,515.86	9,667.45	2,169.17
91-120 Days	15,685.01	12,031.87	81,841.40	47,225.81	32,572.02	35,288.64	19,772.56	859.94	4,364.44	6,260.96
121-150 Days	10,125.78	3,959.40	15,728.79	12,157.65	45,811.97	23,997.76	30,710.67	12,568.41	-	3,455.93
151-180 Days	-	-	1,344.69	4,764.90	-	5,157.60	13,086.55	-	8,652.58	6,546.44
181+ Days	1,811.10	-	3,468.08	-	-	10,959.85	18,406.51	22,532.89	-	12,835.87

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,391,567.66	1,953,749.05	1,450,398.69	1,045,910.04	735,872.27	520,741.36	345,550.32	211,496.48	135,344.19	88,171.40
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	73.77%	68.51%	65.76%	65.13%	61.34%	65.49%	68.17%	71.18%	72.99%	59.33%
1-30 Days	14.10%	14.71%	14.77%	10.72%	11.61%	2.42%	2.72%	5.93%	9.31%	4.33%
31-60 Days	8.88%	10.82%	7.49%	11.33%	8.26%	4.97%	1.36%	1.86%	0.93%	0.88%
61-90 Days	2.10%	5.13%	4.92%	6.68%	8.14%	12.75%	4.02%	4.03%	7.14%	2.46%
91-120 Days	0.66%	0.62%	5.64%	4.52%	4.43%	6.76%	5.72%	0.41%	3.22%	7.10%
121-150 Days	0.42%	0.20%	1.08%	1.16%	6.23%	4.49%	8.89%	5.94%	0.00%	3.92%
151-180 Days	0.00%	0.00%	0.09%	0.46%	0.00%	0.99%	3.79%	0.00%	6.39%	7.42%
181+ Days	0.08%	0.00%	0.24%	0.00%	0.00%	2.10%	5.33%	10.65%	0.00%	14.56%
Current - 90 Days	98.85%	99.18%	92.94%	93.87%	89.35%	85.64%	76.28%	83.00%	90.38%	67.00%
91-180 Days	1.08%	0.82%	6.82%	6.13%	10.65%	12.26%	18.40%	6.35%	9.62%	18.45%



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

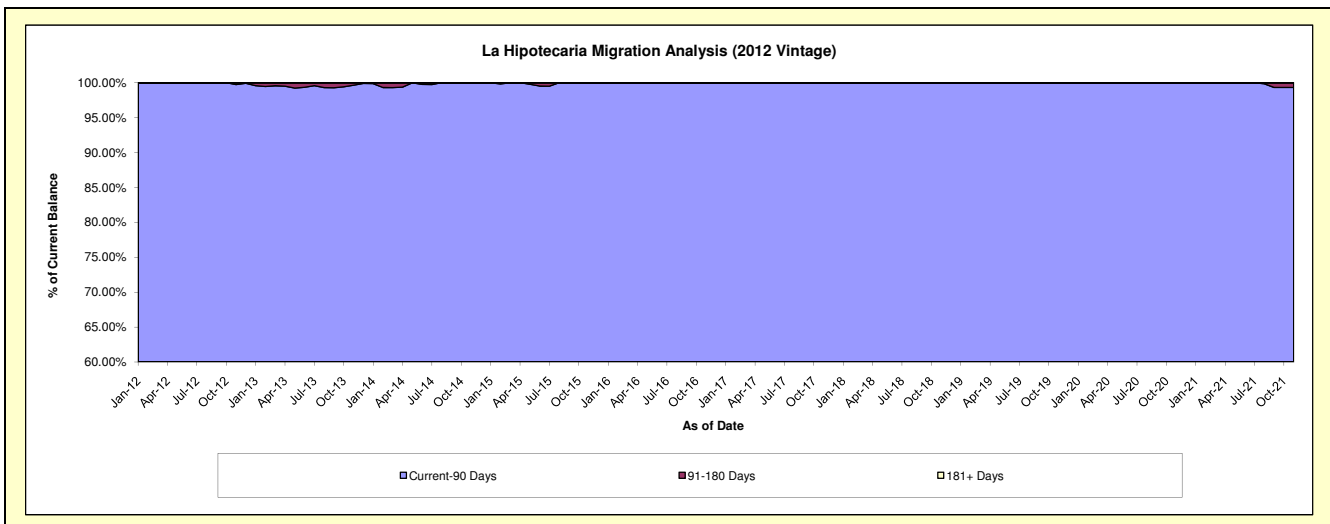
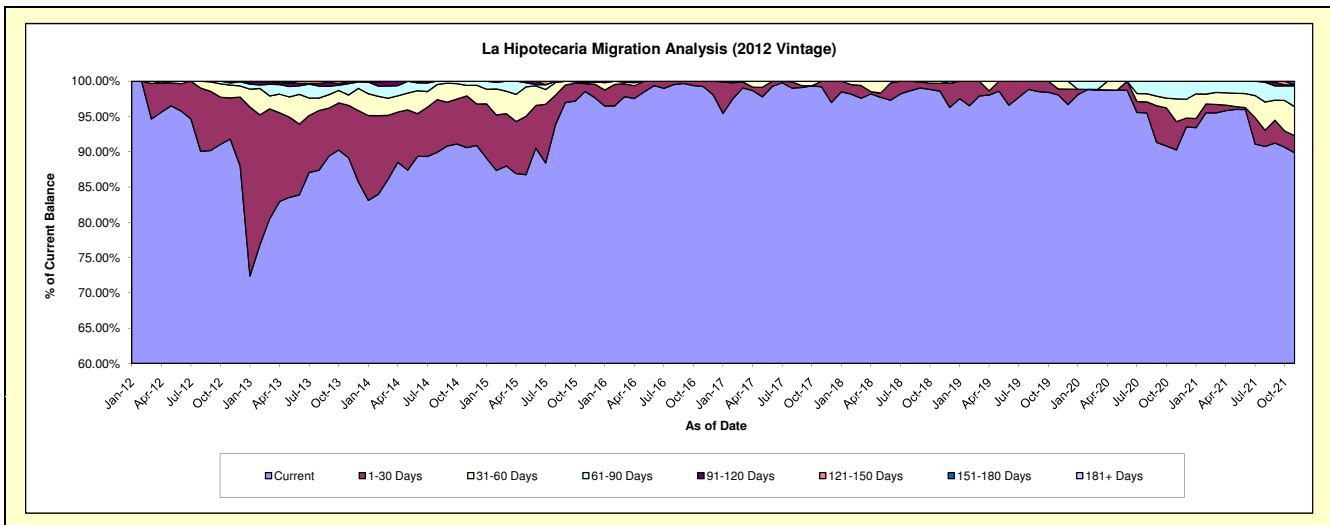
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	4,457,887.80	4,296,988.67	3,544,646.23	2,583,932.62	1,861,810.77	1,475,896.72	1,124,147.93	794,038.78	585,515.31	411,493.54
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	4,092,012.86	3,829,862.99	3,210,689.74	2,546,160.89	1,847,619.39	1,464,005.30	1,108,330.87	778,718.39	528,490.15	369,728.35
1-30 Days	260,348.25	319,770.00	260,058.52	28,505.86	14,191.38	11,891.42	12,444.29	6,648.48	23,409.35	9,942.14
31-60 Days	80,382.02	63,232.15	52,697.06	1,998.46	-	-	3,372.77	8,671.91	18,907.49	16,928.82
61-90 Days	13,505.93	68,683.10	21,200.91	5,287.18	-	-	-	-	14,708.32	12,104.70
91-120 Days	11,638.74	14,950.00	-	1,980.23	-	-	-	-	-	570.66
121-150 Days	-	490.43	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	2,218.87
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,457,887.80	4,296,988.67	3,544,646.23	2,583,932.62	1,861,810.77	1,475,896.72	1,124,147.93	794,038.78	585,515.31	411,493.54
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	91.79%	89.13%	90.58%	98.54%	99.24%	99.19%	98.59%	98.07%	90.26%	89.85%
1-30 Days	5.84%	7.44%	7.34%	1.10%	0.76%	0.81%	1.11%	0.84%	4.00%	2.42%
31-60 Days	1.80%	1.47%	1.49%	0.08%	0.00%	0.00%	0.30%	1.09%	3.23%	4.11%
61-90 Days	0.30%	1.60%	0.60%	0.20%	0.00%	0.00%	0.00%	0.00%	2.51%	2.94%
91-120 Days	0.26%	0.35%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%
121-150 Days	0.00%	0.01%	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%	0.00%
Current - 90 Days	99.74%	99.64%	100.00%	99.92%	100.00%	100.00%	100.00%	100.00%	100.00%	99.32%
91-180 Days	0.26%	0.36%	0.00%	0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.68%



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

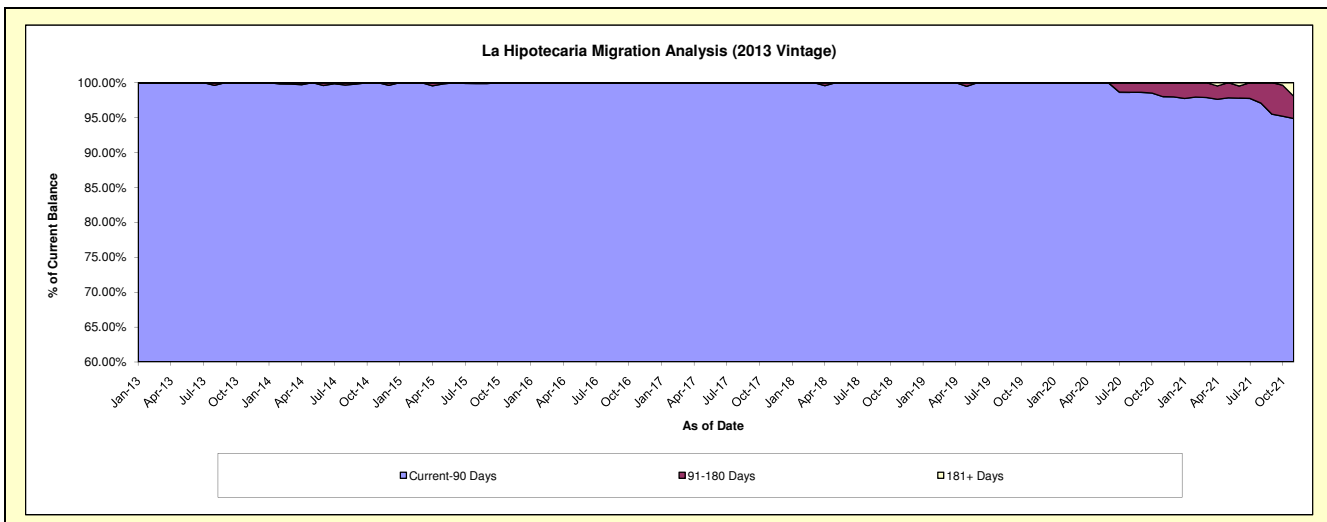
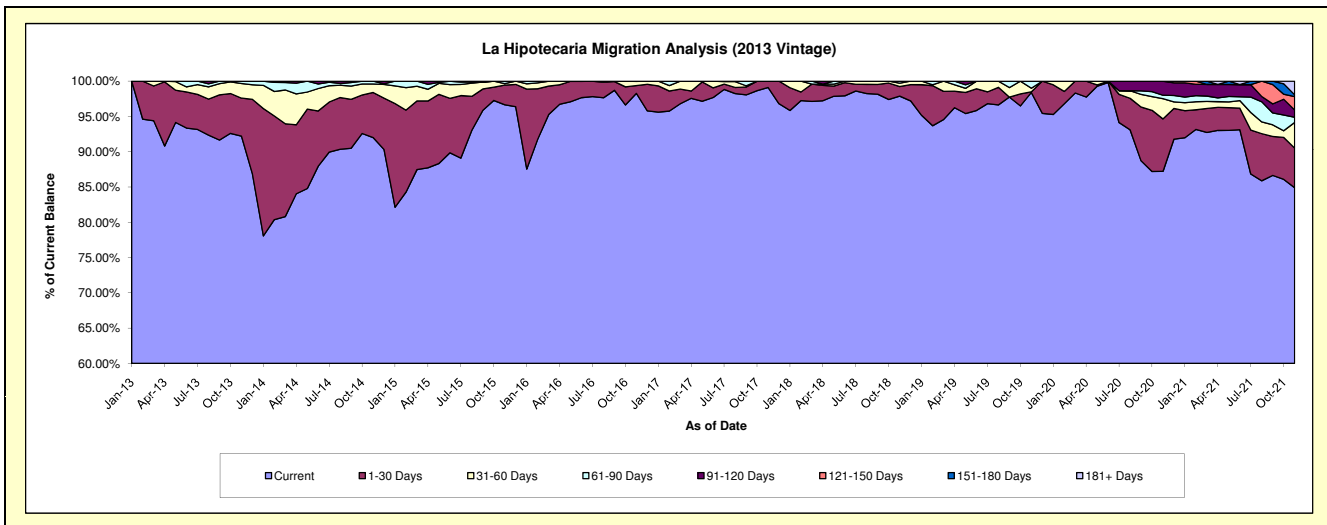
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	5,769,713.22	5,007,713.84	3,570,810.04	2,573,997.78	2,000,674.34	1,590,523.48	1,179,535.97	969,122.84	774,644.32
	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21	
Current	5,320,239.54	4,607,408.43	3,451,455.61	2,529,384.77	1,982,669.40	1,556,706.35	1,160,701.77	845,356.65	657,627.20	
1-30 Days	311,011.86	319,875.81	99,428.24	28,788.70	18,004.94	21,584.82	946.83	71,930.09	43,478.61	
31-60 Days	119,880.53	60,979.62	7,224.15	15,192.38	-	7,816.82	6,151.04	27,782.81	28,231.96	
61-90 Days	18,581.29	19,449.98	12,702.04	631.93	-	4,415.49	-	4,731.15	5,685.13	
91-120 Days	-	-	-	-	-	-	-	19,322.14	7,876.61	
121-150 Days	-	-	-	-	-	-	-	-	14,750.47	
151-180 Days	-	-	-	-	-	-	-	-	2,068.99	
181+ Days	-	-	-	-	-	-	-	-	14,925.35	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	5,769,713.22	5,007,713.84	3,570,810.04	2,573,997.78	2,000,674.34	1,590,523.48	1,179,535.97	969,122.84	774,644.32
	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21	
Current	92.21%	92.01%	96.66%	98.27%	99.10%	97.87%	98.40%	87.23%	84.89%	
1-30 Days	5.39%	6.39%	2.78%	1.12%	0.90%	1.36%	0.08%	7.42%	5.61%	
31-60 Days	2.08%	1.22%	0.20%	0.59%	0.00%	0.49%	0.52%	2.87%	3.64%	
61-90 Days	0.32%	0.39%	0.36%	0.02%	0.00%	0.28%	0.99%	0.49%	0.73%	
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.99%	1.02%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.90%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.27%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.93%	
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.01%	94.89%	
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.99%	3.19%	



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

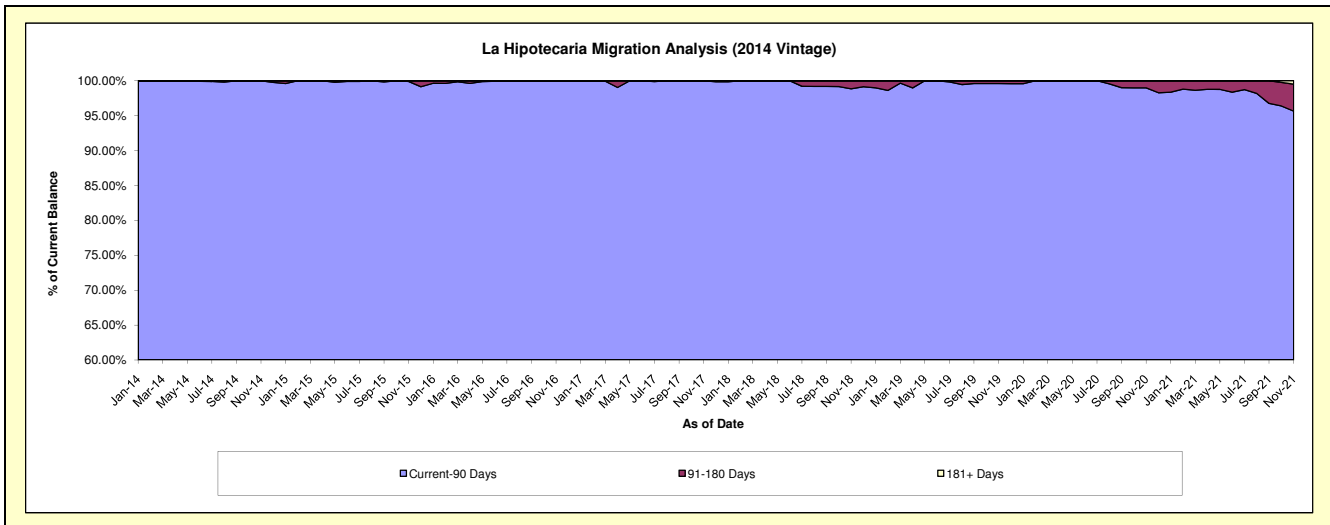
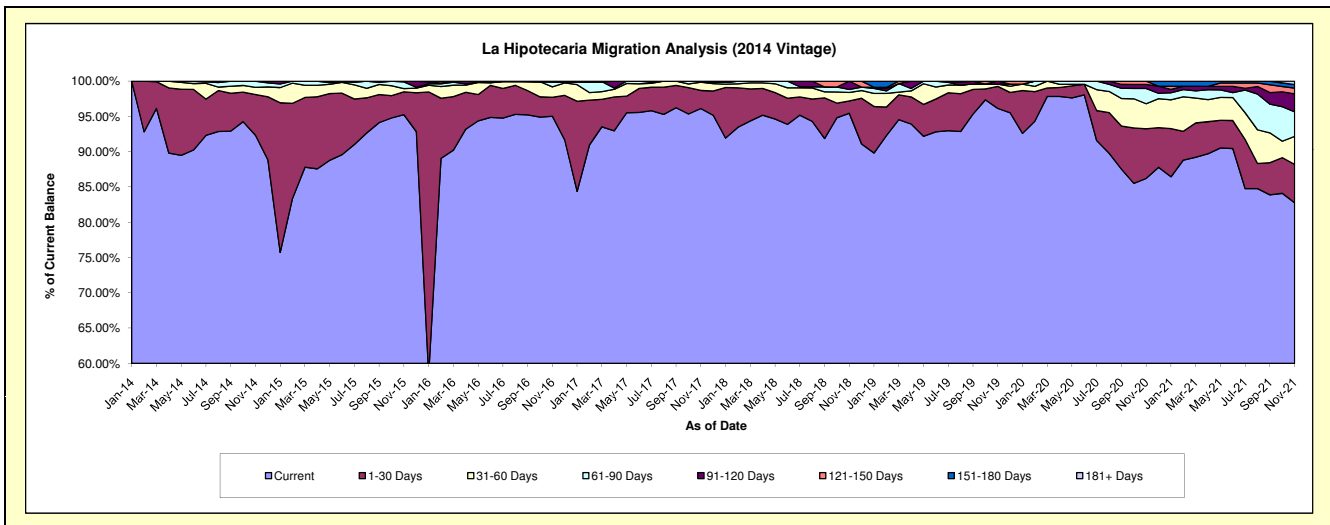
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	-	6,908,301.91	5,849,978.89	4,492,976.57	3,603,792.39	3,021,702.75	2,447,601.00	2,103,653.80	1,841,623.20
	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21		
Current	6,379,644.54	5,571,524.93	4,269,652.84	3,464,076.95	2,884,275.29	2,353,197.27	1,813,686.12	1,524,261.15		
1-30 Days	397,419.07	190,273.59	121,064.36	92,341.74	52,518.32	76,320.57	148,114.30	100,039.33		
31-60 Days	71,327.24	26,980.24	65,910.99	42,415.39	36,654.50	8,025.13	74,542.93	73,189.54		
61-90 Days	59,911.06	54,920.62	33,227.07	4,958.31	13,008.36	-	45,722.61	63,944.18		
91-120 Days	-	6,279.51	-	-	35,246.28	10,058.03	11,790.28	46,831.69		
121-150 Days	-	-	-	-	-	-	9,797.56	15,078.92		
151-180 Days	-	-	3,121.31	-	-	-	-	9,296.19		
181+ Days	-	-	-	-	-	-	-	8,982.20		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	6,908,301.91	5,849,978.89	4,492,976.57	3,603,792.39	3,021,702.75	2,447,601.00	2,103,653.80	1,841,623.20
	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21		
Current	92.35%	95.24%	95.03%	96.12%	95.45%	96.14%	86.22%	82.77%		
1-30 Days	5.75%	3.25%	2.69%	2.56%	1.74%	3.12%	7.04%	5.43%		
31-60 Days	1.03%	0.46%	1.47%	1.18%	1.21%	0.33%	3.54%	3.97%		
61-90 Days	0.87%	0.94%	0.74%	0.14%	0.43%	0.00%	2.17%	3.47%		
91-120 Days	0.00%	0.11%	0.00%	0.00%	1.17%	0.41%	0.56%	2.54%		
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.82%		
151-180 Days	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.00%	0.50%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%		
Current - 90 Days	100.00%	99.89%	99.93%	100.00%	98.83%	99.59%	98.97%	95.65%		
91-180 Days	0.00%	0.11%	0.07%	0.00%	1.17%	0.41%	1.03%	3.87%		



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

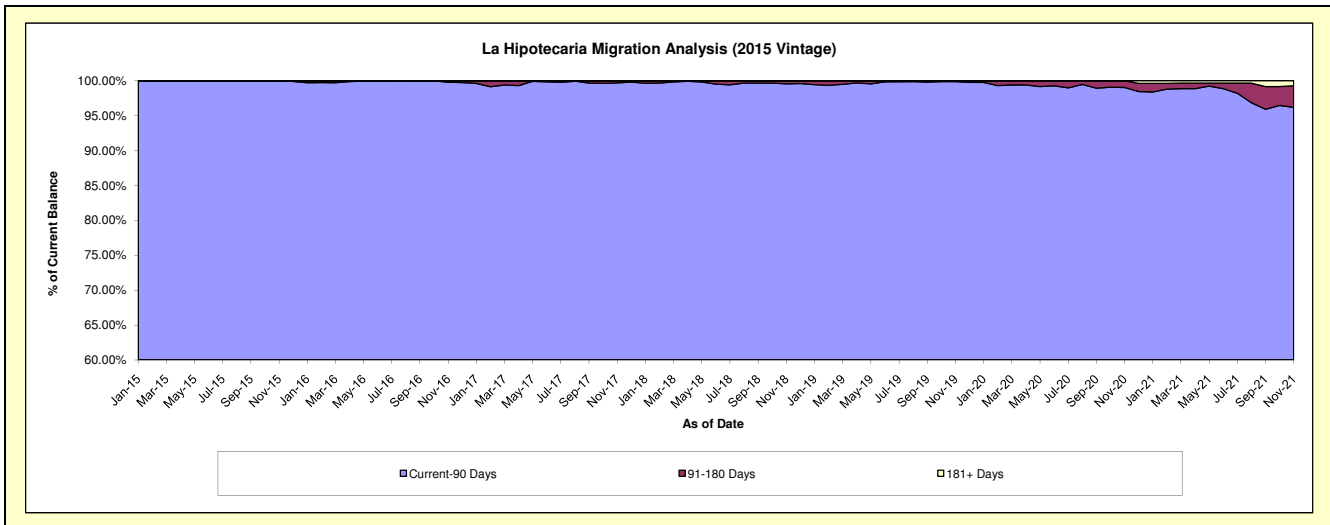
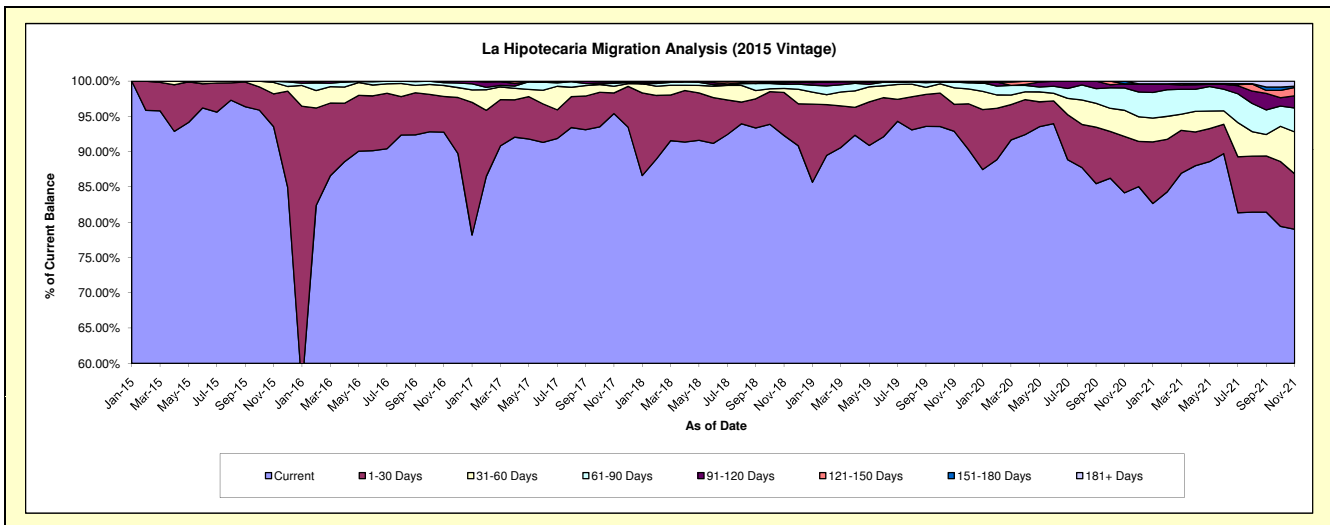
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	-	-	8,551,169.70	7,308,170.04	5,997,622.55	4,757,317.58	3,917,486.42	3,540,542.30	3,171,360.12
				Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current				8,000,052.92	6,780,213.52	5,721,696.88	4,390,597.58	3,638,789.16	2,980,196.50	2,506,079.45
1-30 Days				397,820.20	369,407.95	175,944.28	290,266.50	149,904.57	283,087.04	248,868.35
31-60 Days				139,484.99	113,860.43	56,737.17	27,156.73	91,815.12	131,116.56	188,466.94
61-90 Days				13,811.59	28,999.81	25,198.15	28,289.71	32,058.86	112,059.22	107,183.87
91-120 Days				-	15,688.33	11,405.13	9,639.59	-	21,023.90	55,136.97
121-150 Days				-	-	4,861.56	4,749.51	4,918.71	-	36,902.82
151-180 Days				-	-	1,779.38	6,617.96	-	13,059.08	6,106.23
181+ Days				-	-	-	-	-	-	22,615.49

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	8,551,169.70	7,308,170.04	5,997,622.55	4,757,317.58	3,917,486.42	3,540,542.30	3,171,360.12
				Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current				93.56%	92.78%	95.40%	92.29%	92.89%	84.17%	79.02%
1-30 Days				4.65%	5.05%	2.93%	6.10%	3.83%	8.00%	7.85%
31-60 Days				1.63%	1.56%	0.95%	0.57%	2.34%	3.70%	5.94%
61-90 Days				0.16%	0.40%	0.42%	0.59%	0.82%	3.17%	3.38%
91-120 Days				0.00%	0.21%	0.19%	0.20%	0.00%	0.59%	1.74%
121-150 Days				0.00%	0.00%	0.08%	0.10%	0.13%	0.00%	1.16%
151-180 Days				0.00%	0.00%	0.03%	0.14%	0.00%	0.37%	0.19%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.71%
Current - 90 Days				100.00%	99.79%	99.70%	99.56%	99.87%	99.04%	96.19%
91-180 Days				0.00%	0.21%	0.30%	0.44%	0.13%	0.96%	3.09%





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

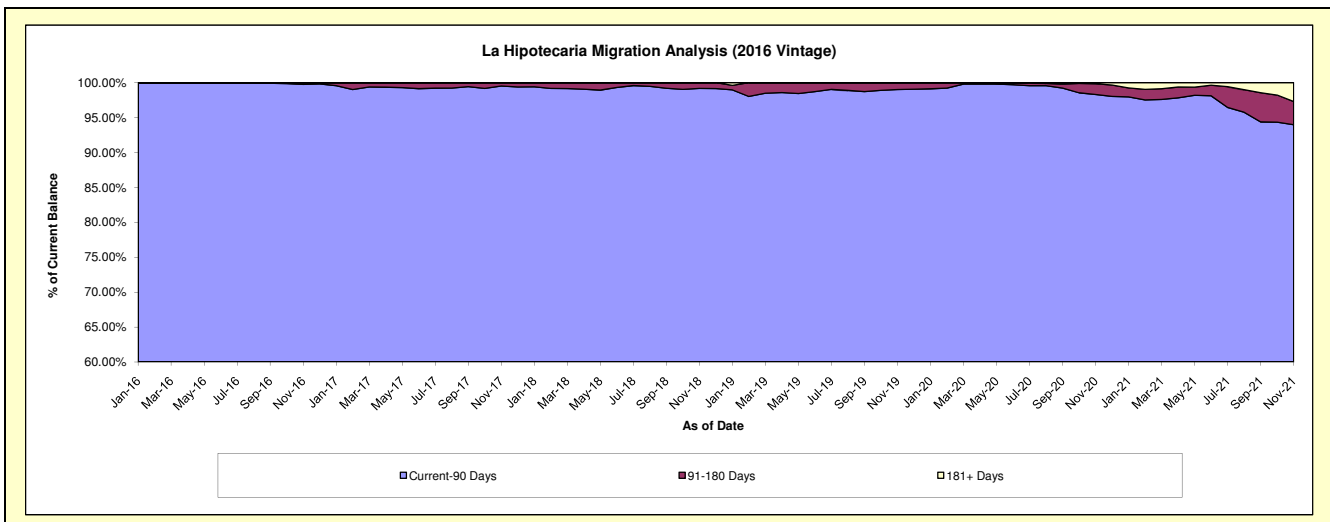
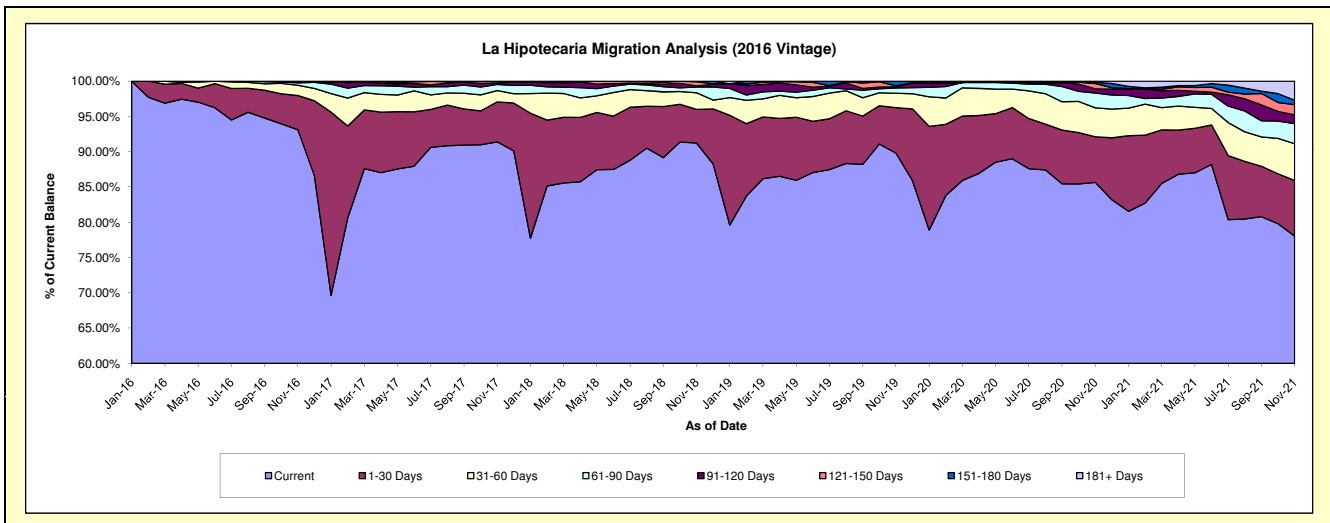
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	-	-	-	8,402,741.38	7,816,184.63	6,406,051.28	5,325,490.85	4,787,792.18	4,359,106.15
					Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current					7,824,733.81	7,143,827.56	5,844,463.67	4,782,419.66	4,101,215.75	3,402,424.42
1-30 Days					406,674.60	443,062.23	304,840.56	343,621.64	309,319.11	343,437.01
31-60 Days					123,364.09	125,406.36	151,691.19	108,416.02	196,780.76	226,824.98
61-90 Days					28,123.02	66,846.08	52,373.66	39,232.72	100,164.62	124,387.47
91-120 Days					9,993.08	15,689.84	9,734.24	9,031.21	27,774.78	53,961.28
121-150 Days					9,852.78	16,386.75	37,998.22	7,218.43	36,822.39	63,168.53
151-180 Days					-	4,965.81	4,949.74	35,551.17	8,659.96	27,224.98
181+ Days					-	-	-	-	7,054.81	117,677.48

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	8,402,741.38	7,816,184.63	6,406,051.28	5,325,490.85	4,787,792.18	4,359,106.15
					Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current					93.12%	91.40%	91.23%	89.80%	85.66%	78.05%
1-30 Days					4.84%	5.67%	4.76%	6.45%	6.46%	7.88%
31-60 Days					1.47%	1.60%	2.37%	2.04%	4.11%	5.20%
61-90 Days					0.33%	0.86%	0.82%	0.74%	2.09%	2.85%
91-120 Days					0.12%	0.20%	0.15%	0.17%	0.58%	1.24%
121-150 Days					0.12%	0.21%	0.59%	0.14%	0.77%	1.45%
151-180 Days					0.00%	0.06%	0.08%	0.67%	0.18%	0.62%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.15%	2.70%
Current - 90 Days					99.76%	99.53%	99.18%	99.03%	98.32%	93.99%
91-180 Days					0.24%	0.47%	0.82%	0.97%	1.53%	3.31%



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

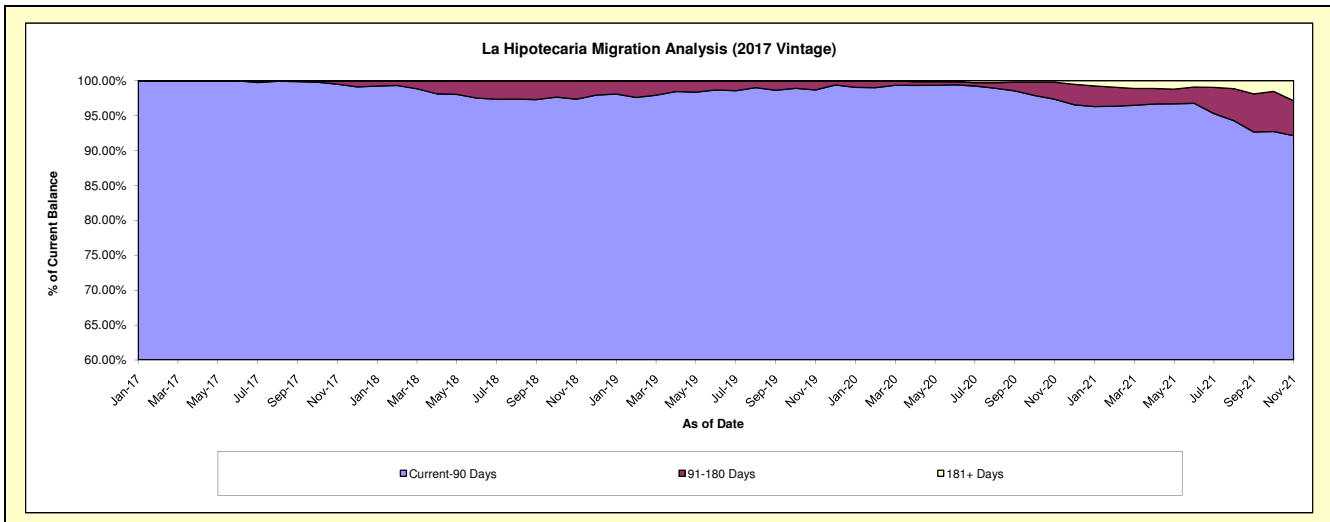
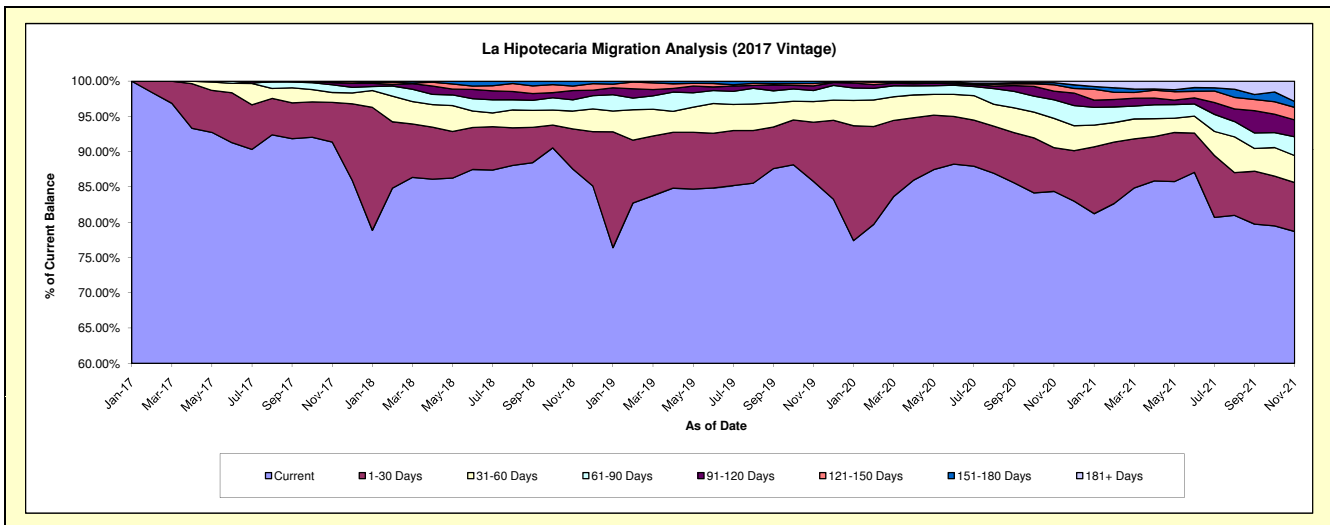
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	-	-	-	-	9,557,128.12	8,535,355.70	7,238,667.31	6,639,149.15	6,001,410.26
						Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current						8,733,249.67	7,472,201.59	6,210,561.11	5,601,866.64	4,722,664.58
1-30 Days						536,556.30	485,736.48	606,535.31	411,145.47	416,651.63
31-60 Days						133,509.87	215,553.15	212,733.18	275,741.12	229,120.78
61-90 Days						105,800.87	136,839.68	113,197.38	174,657.85	160,273.20
91-120 Days						28,168.79	112,271.21	47,659.89	81,519.58	143,376.11
121-150 Days						14,843.50	54,377.86	23,475.39	59,813.34	106,833.00
151-180 Days						4,999.12	58,375.73	24,505.05	19,534.67	50,020.60
181+ Days						-	-	-	14,870.48	172,470.36

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	9,557,128.12	8,535,355.70	7,238,667.31	6,639,149.15	6,001,410.26
						Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current						91.38%	87.54%	85.80%	84.38%	78.69%
1-30 Days						5.61%	5.69%	8.38%	6.19%	6.94%
31-60 Days						1.40%	2.53%	2.94%	4.15%	3.82%
61-90 Days						1.11%	1.60%	1.56%	2.63%	2.67%
91-120 Days						0.29%	1.32%	0.66%	1.23%	2.39%
121-150 Days						0.16%	0.64%	0.32%	0.90%	1.78%
151-180 Days						0.05%	0.68%	0.34%	0.29%	0.83%
181+ Days						0.00%	0.00%	0.00%	0.22%	2.87%
Current - 90 Days						99.50%	97.36%	98.68%	97.35%	92.12%
91-180 Days						0.50%	2.64%	1.32%	2.42%	5.00%



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

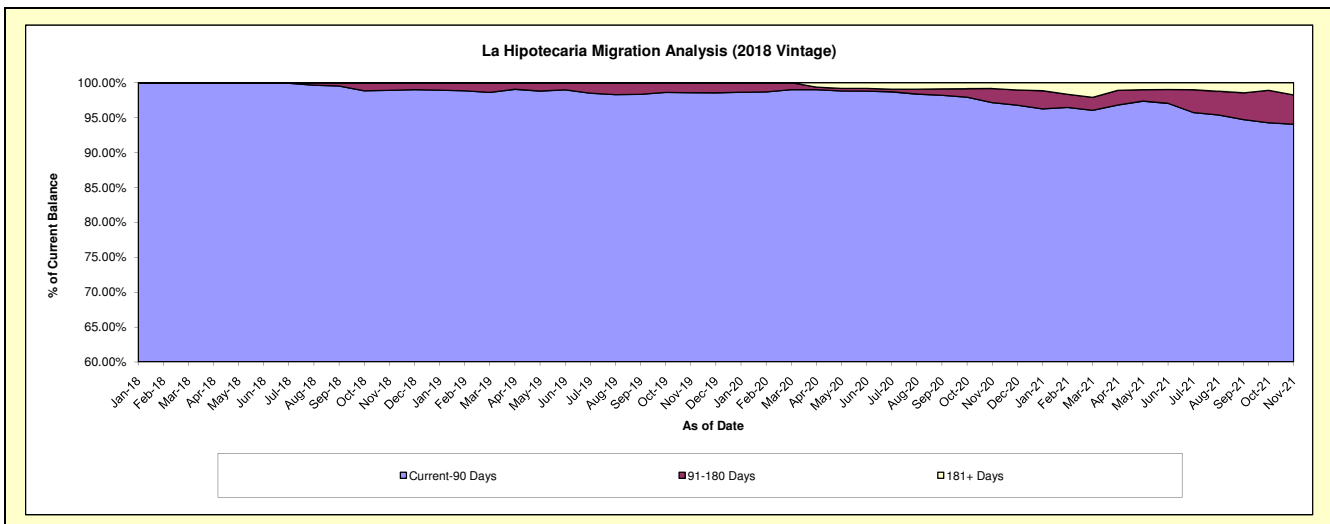
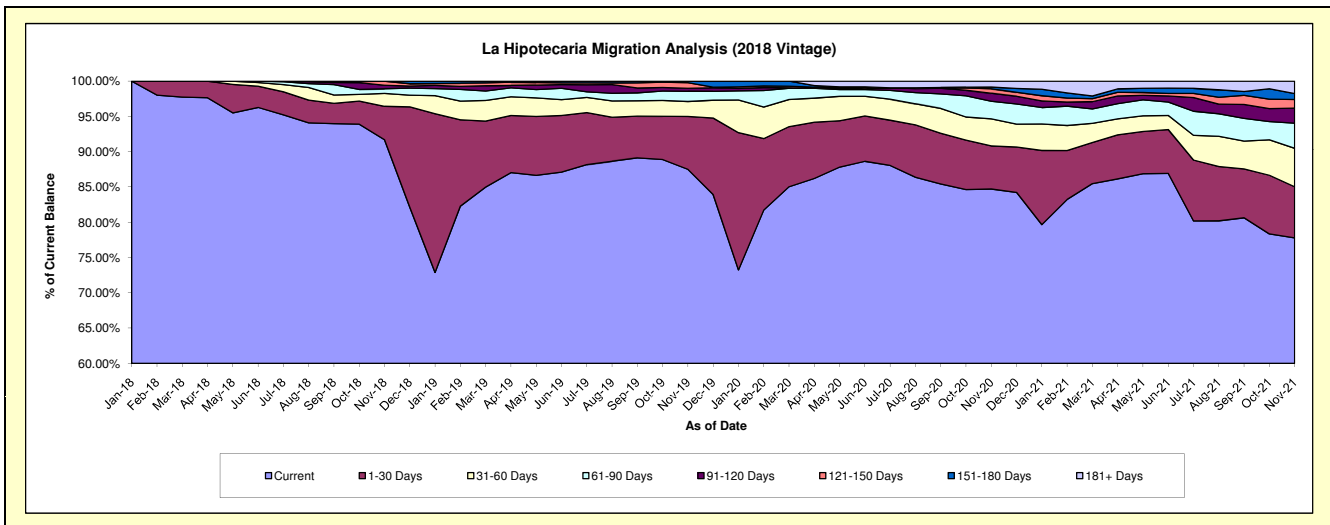
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	-	-	-	-	-	-	-	-	10,130,592.35	9,483,559.24	8,748,830.38	7,958,961.43
									Nov-18	Nov-19	Nov-20	Nov-21
Current									9,290,462.69	8,298,366.58	7,411,700.44	6,190,615.36
1-30 Days									479,367.79	710,737.33	533,658.27	576,966.72
31-60 Days									184,037.43	201,287.72	337,138.60	433,763.95
61-90 Days									66,687.41	137,556.93	217,112.32	283,774.10
91-120 Days									50,438.67	39,027.12	99,484.13	169,879.14
121-150 Days									59,598.36	76,755.03	54,651.39	97,758.89
151-180 Days									-	19,828.53	21,755.76	66,008.37
181+ Days									-	-	73,329.47	140,194.90

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	10,130,592.35	9,483,559.24	8,748,830.38	7,958,961.43
									Nov-18	Nov-19	Nov-20	Nov-21
Current									91.71%	87.50%	84.72%	77.78%
1-30 Days									4.73%	7.49%	6.10%	7.25%
31-60 Days									1.82%	2.12%	3.85%	5.45%
61-90 Days									0.66%	1.45%	2.48%	3.57%
91-120 Days									0.50%	0.41%	1.14%	2.13%
121-150 Days									0.59%	0.81%	0.62%	1.23%
151-180 Days									0.00%	0.21%	0.25%	0.83%
181+ Days									0.00%	0.00%	0.84%	1.76%
Current - 90 Days									98.91%	98.57%	97.15%	94.05%
91-180 Days									1.09%	1.43%	2.01%	4.19%



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

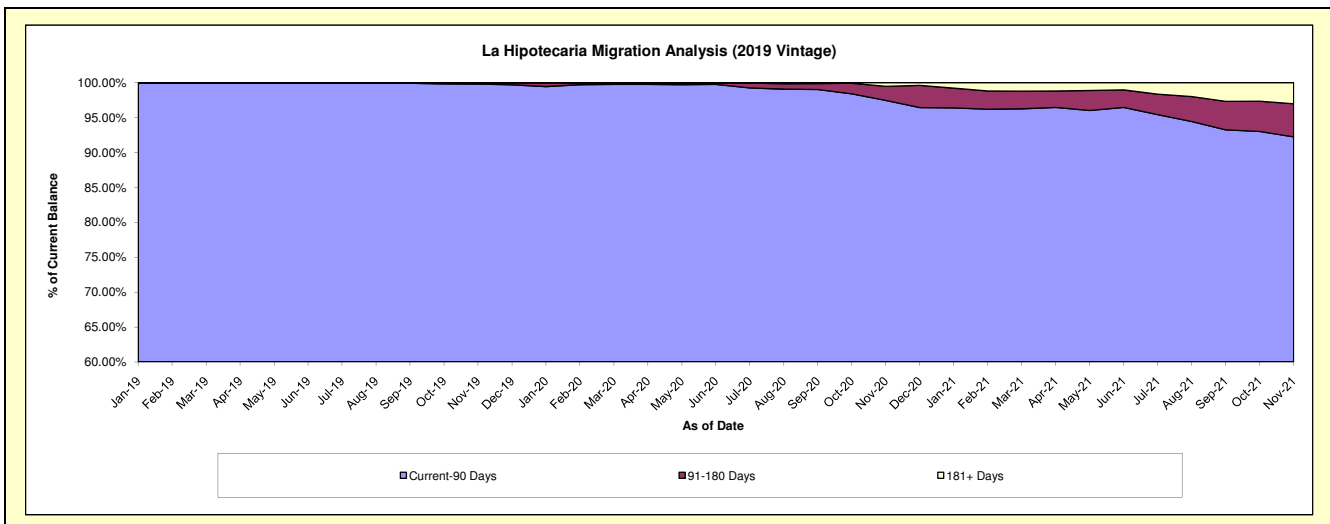
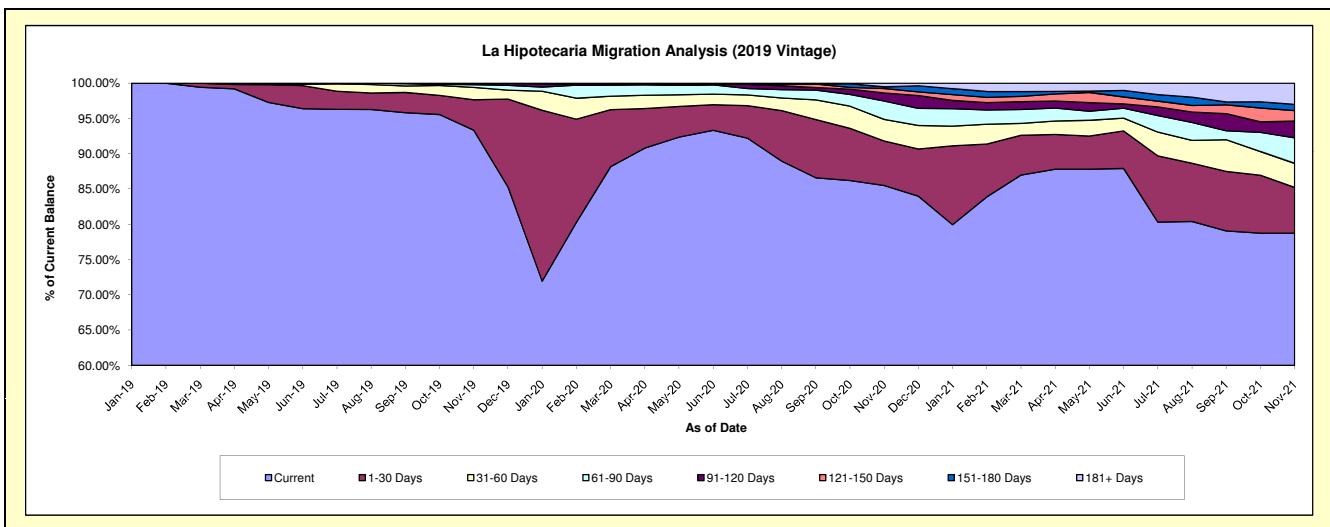
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance												
-	-	-	-	-	-	-	-	-	-	12,217,256.04	12,030,839.24	11,070,523.74
										Nov-19	Nov-20	Nov-21
Current										11,403,019.56	10,285,162.11	8,716,136.90
1-30 Days										528,363.51	760,159.22	719,482.12
31-60 Days										213,317.78	366,992.49	375,621.19
61-90 Days										47,727.54	313,811.56	401,369.63
91-120 Days										14,990.88	137,517.46	262,983.37
121-150 Days										9,836.77	74,915.75	163,524.64
151-180 Days										-	29,589.15	97,935.25
181+ Days										-	62,691.50	333,470.64

## Delinquency Status (% of Current Balance)

Current Portfolio Balance												
-	-	-	-	-	-	-	-	-	-	12,217,256.04	12,030,839.24	11,070,523.74
										Nov-19	Nov-20	Nov-21
Current										93.34%	85.49%	78.73%
1-30 Days										4.32%	6.32%	6.50%
31-60 Days										1.75%	3.05%	3.39%
61-90 Days										0.39%	2.61%	3.63%
91-120 Days										0.12%	1.14%	2.38%
121-150 Days										0.08%	0.62%	1.48%
151-180 Days										0.00%	0.25%	0.88%
181+ Days										0.00%	0.52%	3.01%
Current - 90 Days										99.80%	97.47%	92.25%
91-180 Days										0.20%	2.01%	4.74%



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

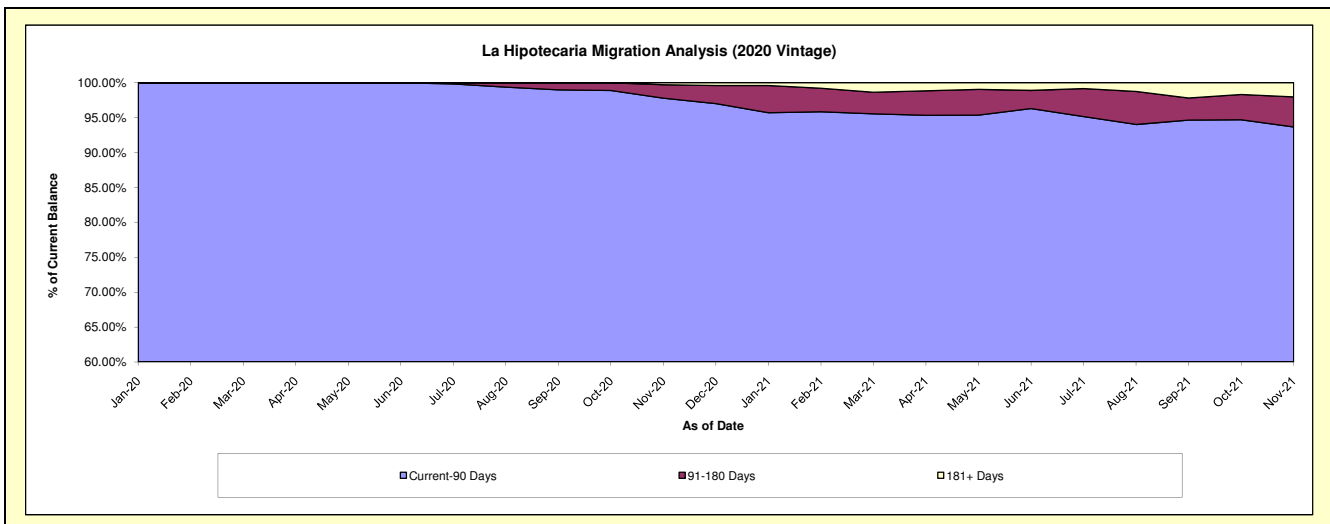
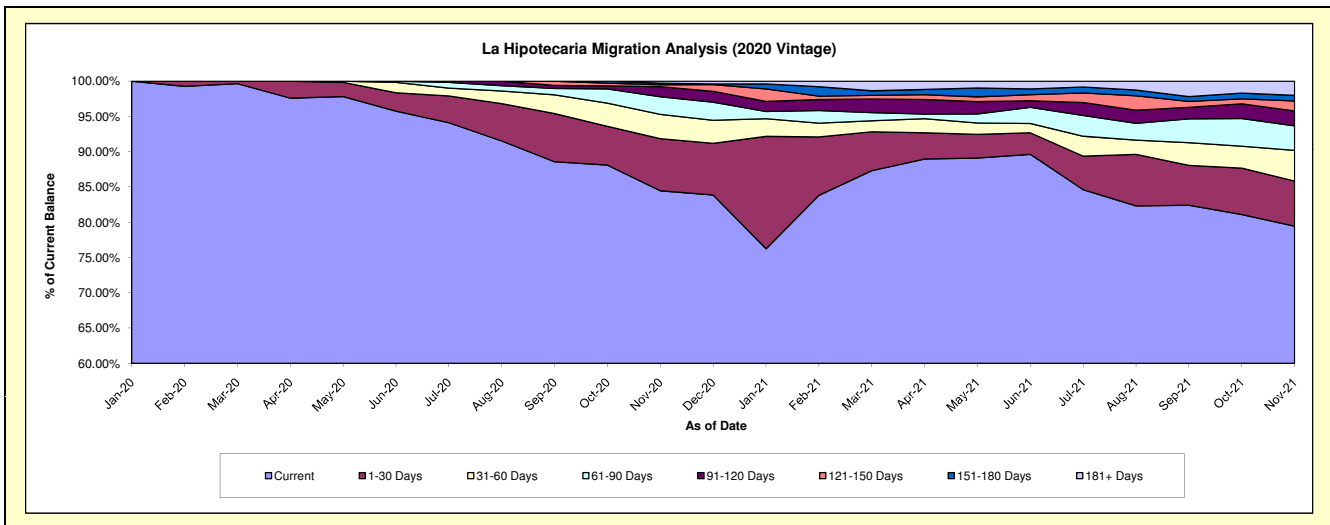
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance										3,579,510.67	3,487,221.20
										Nov-20	Nov-21
Current										3,023,468.10	2,770,587.12
1-30 Days										263,979.45	222,564.36
31-60 Days										123,519.65	151,719.55
61-90 Days										89,217.20	121,388.77
91-120 Days										50,961.82	73,578.50
121-150 Days										9,907.08	49,766.33
151-180 Days										8,457.37	27,158.46
181+ Days										10,000.00	70,458.11

### Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,579,510.67	3,487,221.20
										Nov-20	Nov-21
Current										84.47%	79.45%
1-30 Days										7.37%	6.38%
31-60 Days										3.45%	4.35%
61-90 Days										2.49%	3.48%
91-120 Days										1.42%	2.11%
121-150 Days										0.28%	1.43%
151-180 Days										0.24%	0.78%
181+ Days										0.28%	2.02%
Current - 90 Days										97.78%	93.66%
91-180 Days										1.94%	4.32%



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

**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 11/30/2021

Current Portfolio Balance										1,246,488.63
										<b>Nov-21</b>
Current										1,215,095.88
1-30 Days										6,895.19
31-60 Days										12,176.09
61-90 Days										6,924.06
91-120 Days										5,397.41
121-150 Days										-
151-180 Days										-
181+ Days										-

**Delinquency Status (% of Current Balance)**

Current Portfolio Balance										1,246,488.63
										<b>Nov-21</b>
Current										97.48%
1-30 Days										0.55%
31-60 Days										0.98%
61-90 Days										0.56%
91-120 Days										0.43%
121-150 Days										0.00%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										99.57%
91-180 Days										0.43%

