



## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans January 2022

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 1/31/2022.

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

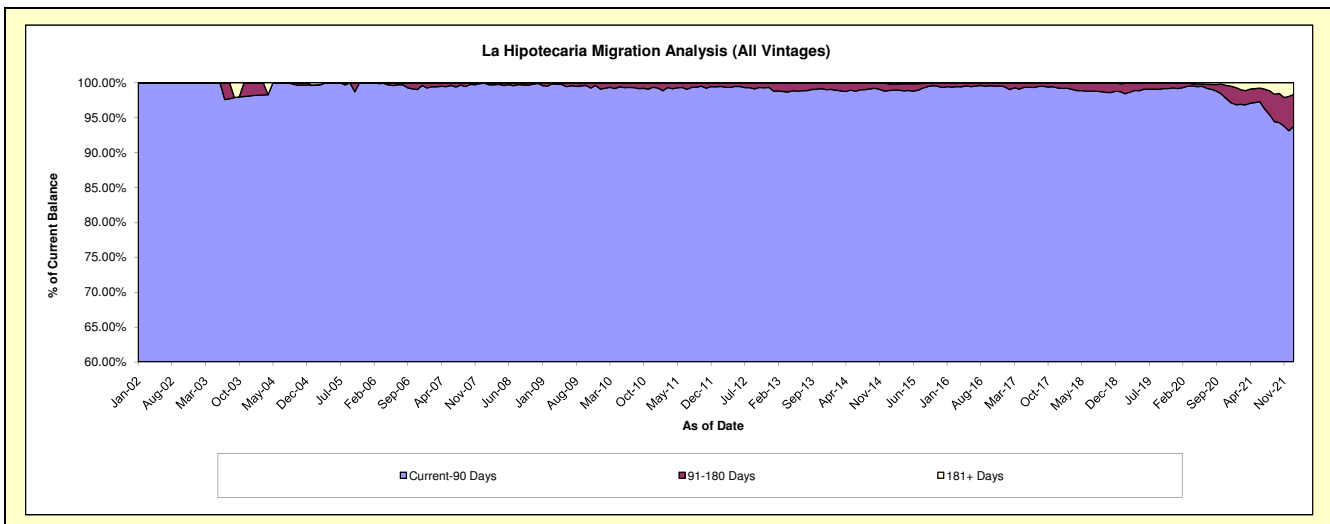
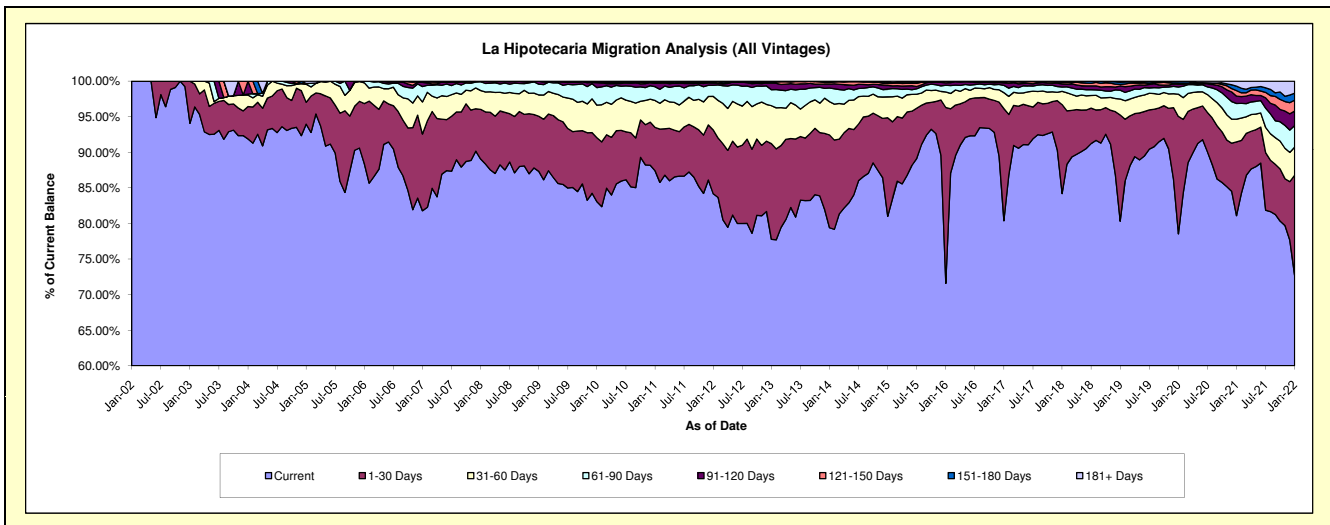
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	21,865,354.18	23,946,529.06	25,627,809.86	27,641,599.08	29,819,083.00	34,143,203.52	38,540,967.39	44,856,695.98	43,754,482.93	40,623,909.90
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	17,005,265.59	19,015,435.65	20,761,044.65	19,788,168.73	23,972,936.47	28,751,092.76	30,956,932.54	35,233,229.77	35,483,580.88	29,540,075.30
1-30 Days	2,940,347.53	3,121,823.61	3,549,103.53	6,831,471.39	4,694,713.75	4,268,725.48	5,748,984.20	7,401,879.03	4,539,181.87	5,717,011.69
31-60 Days	1,167,336.52	1,119,186.84	752,675.25	603,102.45	668,672.19	636,508.30	869,537.66	1,402,456.80	1,398,269.31	1,603,303.69
61-90 Days	491,150.62	462,999.88	282,403.28	261,356.02	306,385.18	207,579.41	474,541.43	448,076.62	959,409.01	1,229,871.76
91-120 Days	198,207.44	129,265.86	129,863.23	93,525.01	108,241.25	148,013.62	230,670.33	171,175.06	456,817.72	824,787.60
121-150 Days	31,216.62	52,900.24	70,579.91	54,918.30	36,557.87	76,794.81	81,276.09	87,082.97	335,934.15	621,513.52
151-180 Days	30,018.76	41,745.42	35,603.04	7,664.60	25,399.37	45,774.47	118,043.91	100,887.37	273,880.97	403,548.40
181+ Days	1,811.10	3,171.56	46,536.97	1,392.58	6,176.92	8,714.67	60,981.23	11,908.36	307,409.02	683,797.94

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	21,865,354.18	23,946,529.06	25,627,809.86	27,641,599.08	29,819,083.00	34,143,203.52	38,540,967.39	44,856,695.98	43,754,482.93	40,623,909.90
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	77.77%	79.41%	81.01%	71.59%	80.39%	84.21%	80.32%	78.55%	81.10%	72.72%
1-30 Days	13.45%	13.04%	13.85%	24.71%	15.74%	12.50%	14.92%	16.50%	10.37%	14.07%
31-60 Days	5.34%	4.67%	2.94%	2.18%	2.24%	1.86%	2.26%	3.13%	3.20%	3.95%
61-90 Days	2.25%	1.93%	1.10%	0.95%	1.03%	0.61%	1.23%	1.00%	2.19%	3.03%
91-120 Days	0.91%	0.54%	0.51%	0.34%	0.36%	0.43%	0.60%	0.38%	1.04%	2.03%
121-150 Days	0.14%	0.22%	0.28%	0.20%	0.12%	0.22%	0.21%	0.19%	0.77%	1.53%
151-180 Days	0.14%	0.17%	0.14%	0.03%	0.09%	0.13%	0.31%	0.22%	0.63%	0.99%
181+ Days	0.01%	0.01%	0.18%	0.01%	0.02%	0.03%	0.16%	0.03%	0.70%	1.68%
Current - 90 Days	98.81%	99.05%	98.90%	99.43%	99.41%	99.18%	98.73%	99.17%	96.86%	93.76%
91-180 Days	1.19%	0.94%	0.92%	0.56%	0.57%	0.79%	1.12%	0.80%	2.44%	4.55%



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

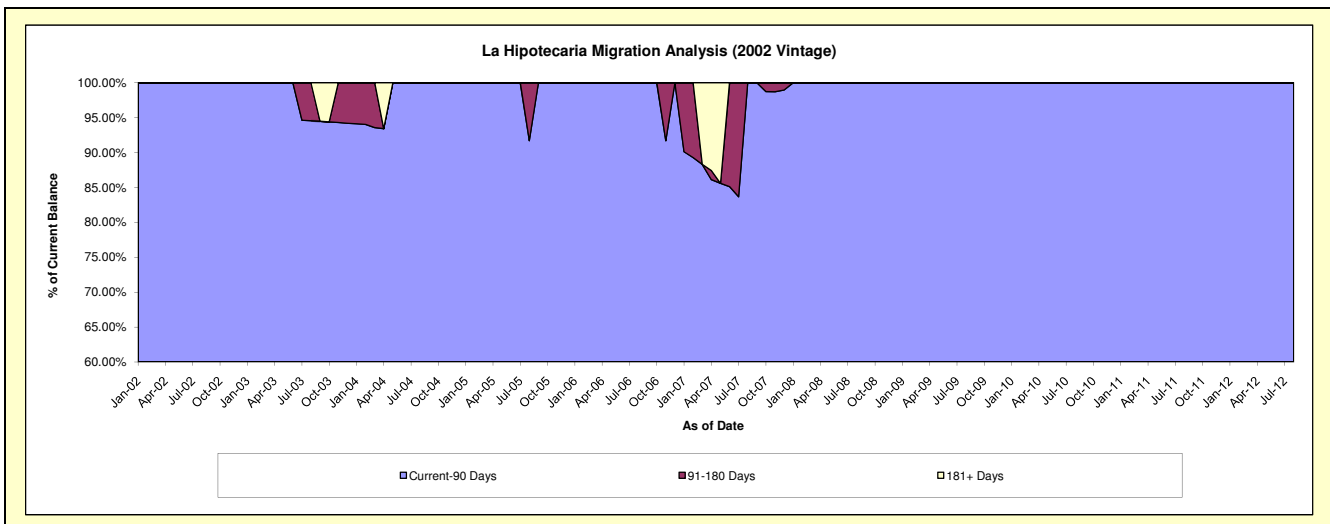
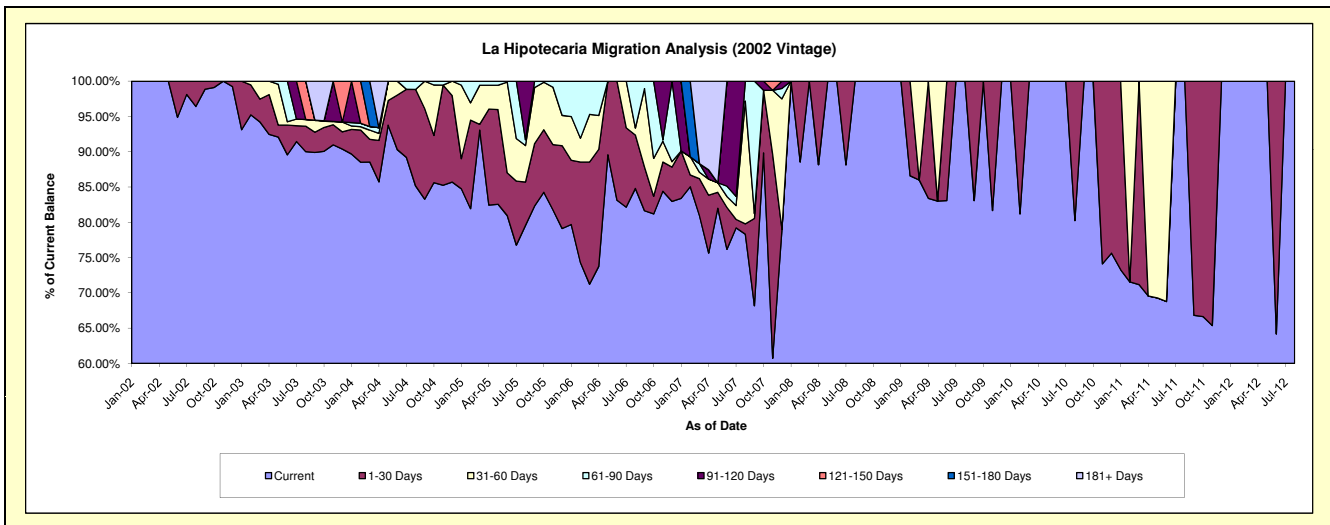
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22	
Current	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
1-30 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
31-60 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
61-90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-120 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
121-150 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
151-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
181+ Days	#/A	#/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	#/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22	
Current	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
1-30 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
31-60 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
61-90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-120 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
121-150 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
151-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
181+ Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
Current - 90 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
91-180 Days	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A



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

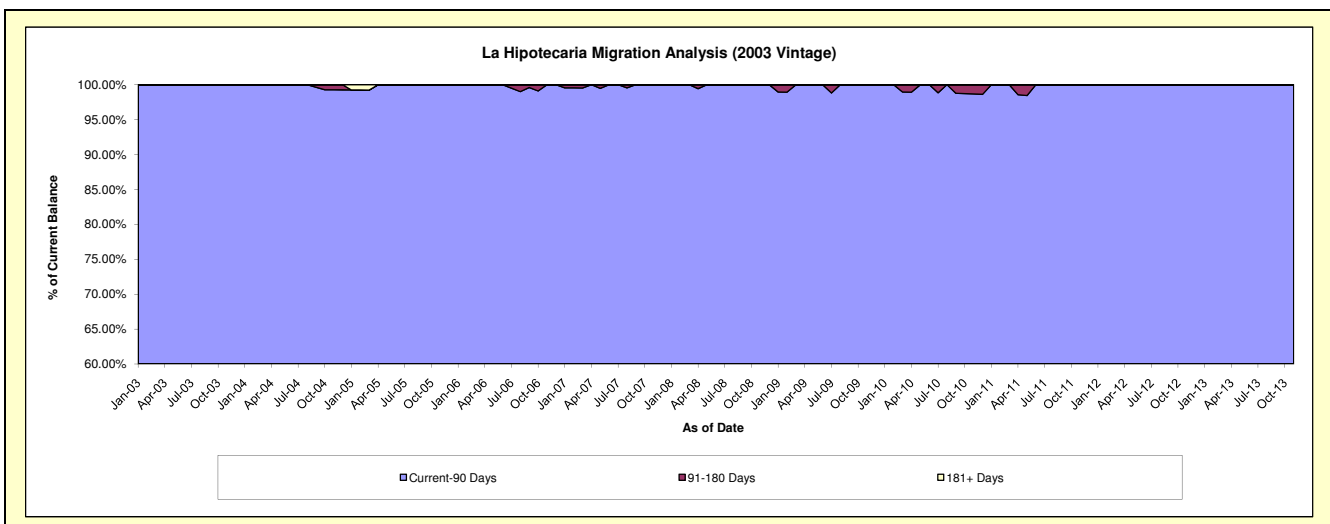
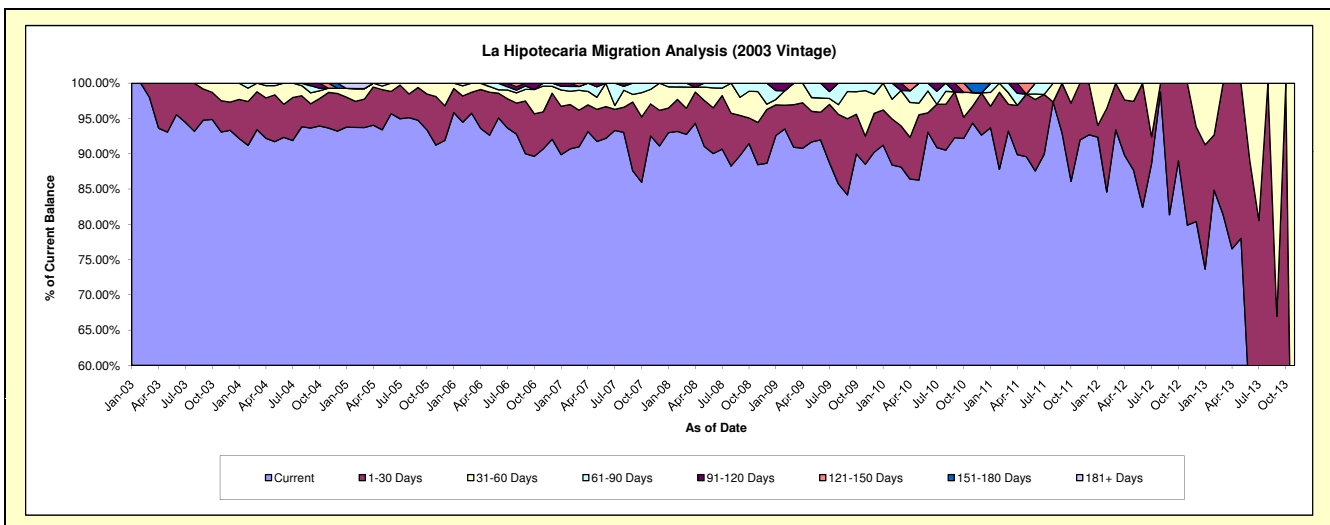
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	1,007.15	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	240.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	119.50	#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	1,367.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	73.64%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.62%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.74%	#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 (2004 Vintage)

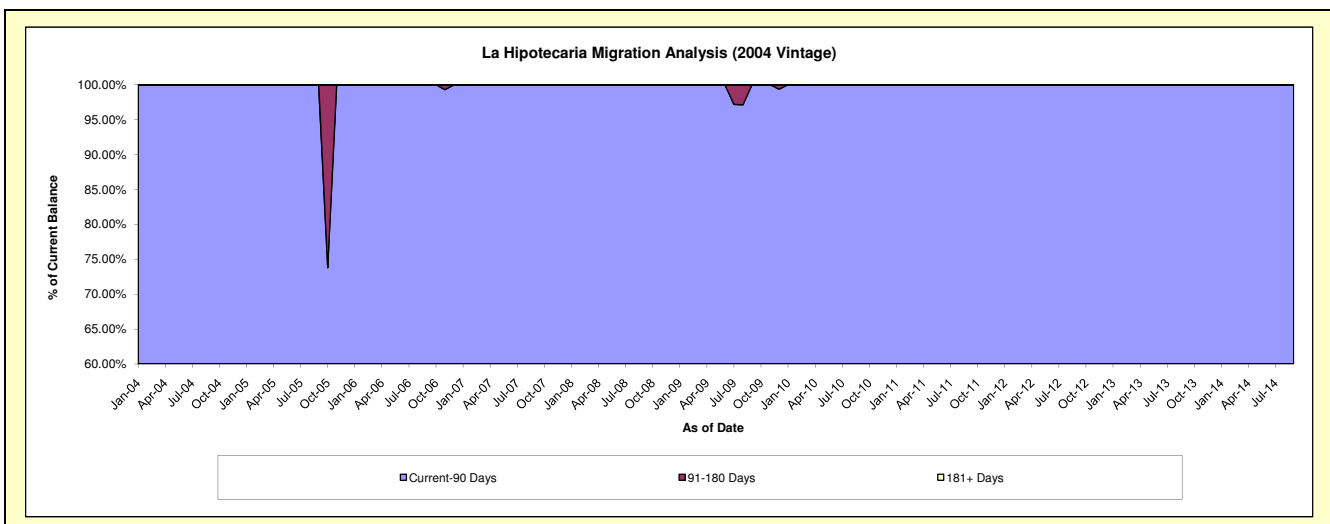
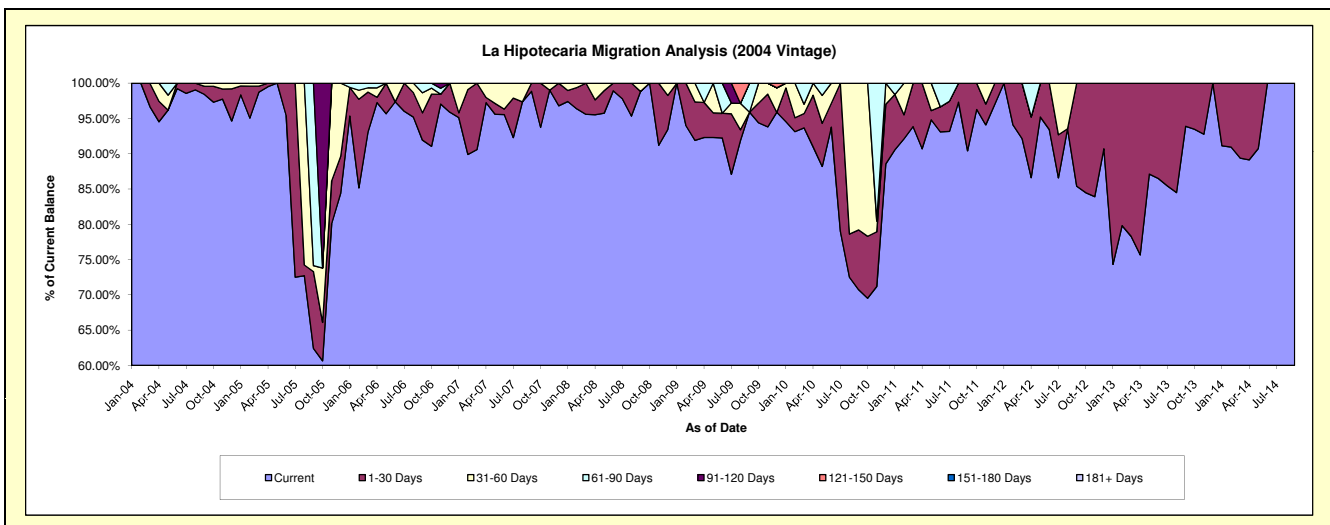
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	1,980.79	311.66	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	684.16	30.33	#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	2,664.95	341.99	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	74.33%	91.13%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	25.67%	8.87%	#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)

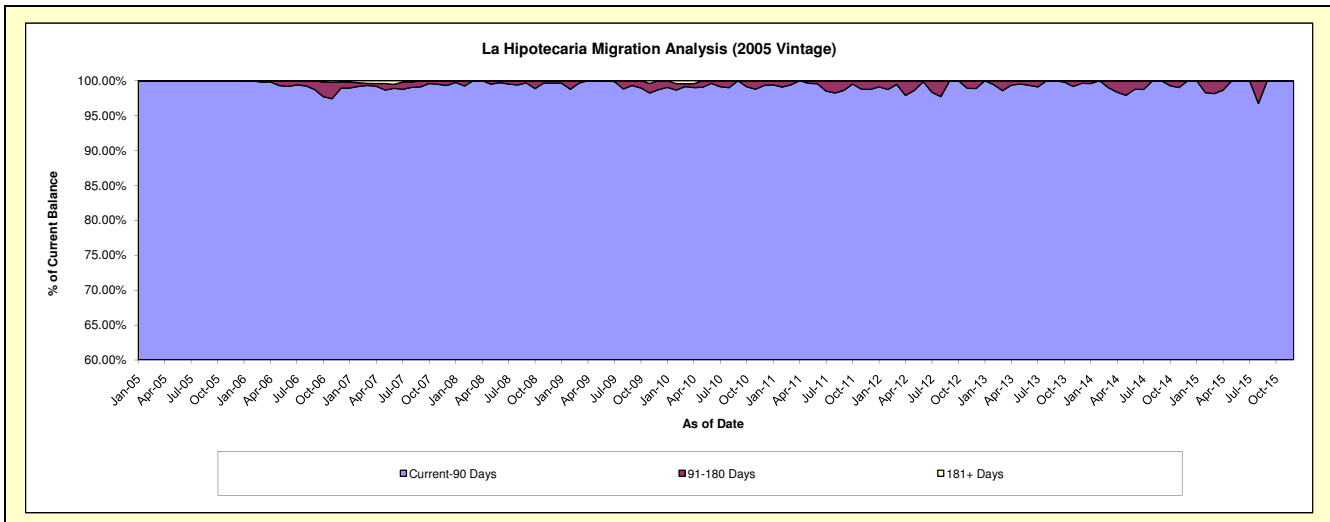
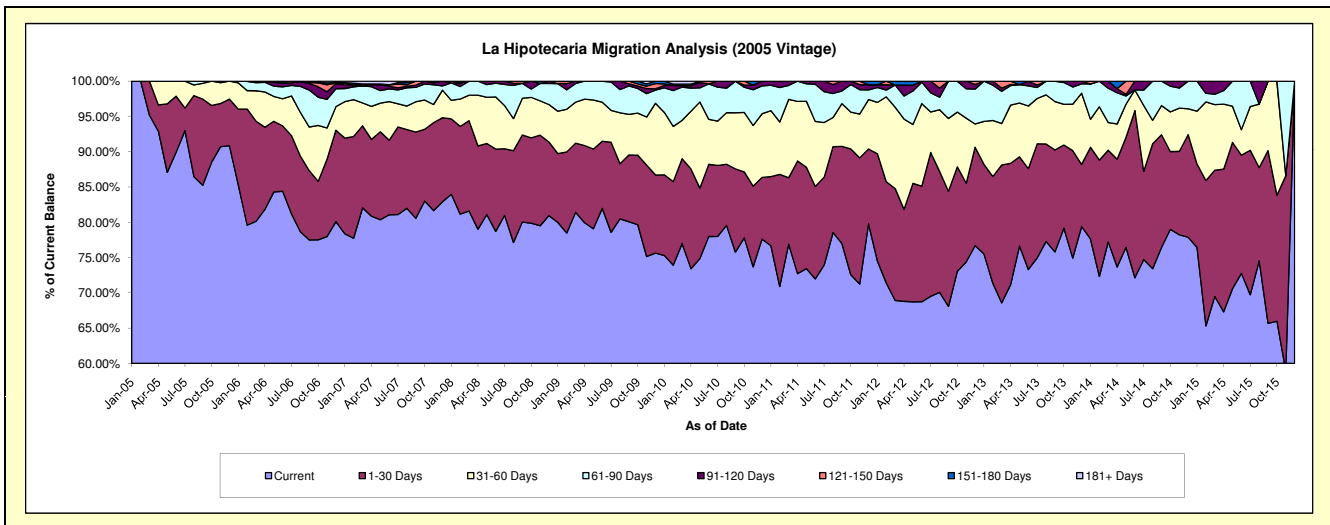
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	294,042.27	159,772.43	51,425.12	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	49,455.09	26,728.88	7,950.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	23,667.10	8,160.63	5,027.25	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	22,231.09	10,290.54	2,863.38	#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	-	828.33	-	#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	389,395.55	205,780.81	67,266.62	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	75.51%	77.64%	76.45%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	12.70%	12.99%	11.82%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	6.08%	3.97%	7.47%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	5.71%	5.00%	4.26%	#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%	0.40%	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%	99.60%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	0.40%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

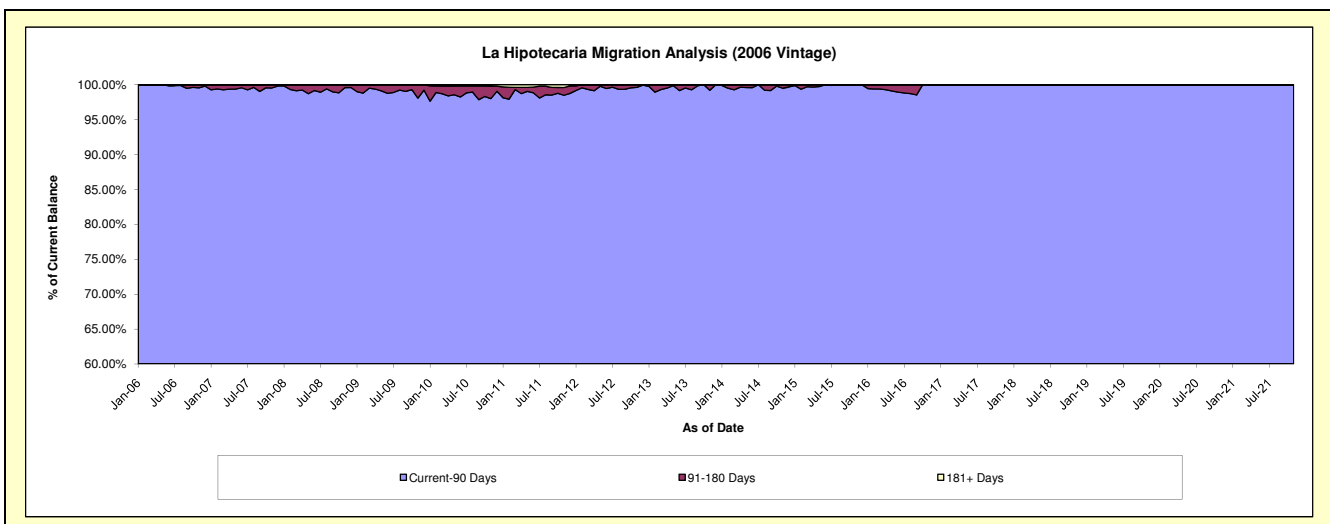
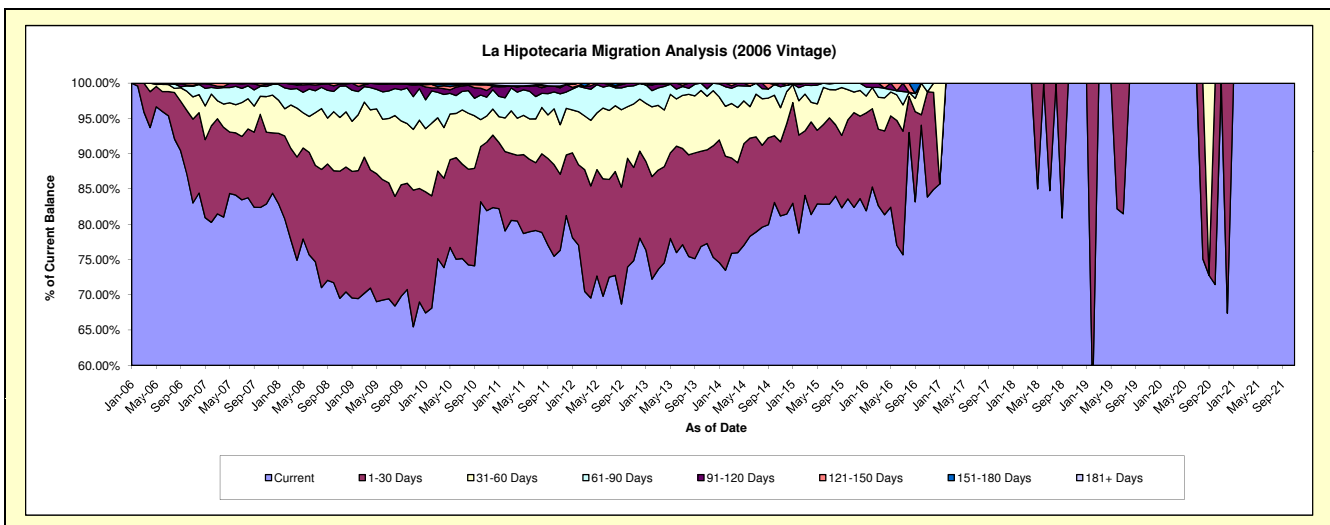
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24	9,956.21	3,024.83	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	1,455,714.03	900,537.45	509,377.37	146,879.47	26,677.33	24,820.94	15,239.24	9,956.21	3,024.83	#N/A
1-30 Days	239,652.49	209,994.16	87,522.63	24,850.04	-	-	-	-	-	#N/A
31-60 Days	156,432.66	73,229.73	15,719.69	4,292.32	4,447.90	-	-	-	-	#N/A
61-90 Days	50,176.12	22,627.26	468.10	2,270.33	-	-	-	-	-	#N/A
91-120 Days	-	1,256.77	727.26	997.88	-	-	-	-	-	#N/A
121-150 Days	4,476.11	-	-	-	-	-	-	-	-	#N/A
151-180 Days	-	-	-	-	-	-	-	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,906,451.41	1,207,645.37	613,815.05	179,290.04	31,125.23	24,820.94	15,239.24	9,956.21	3,024.83	#N/A
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	76.36%	74.57%	82.99%	81.92%	85.71%	100.00%	100.00%	100.00%	100.00%	#N/A
1-30 Days	12.57%	17.39%	14.26%	13.86%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
31-60 Days	8.21%	6.06%	2.56%	2.39%	14.29%	0.00%	0.00%	0.00%	0.00%	#N/A
61-90 Days	2.63%	1.87%	0.08%	1.27%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
91-120 Days	0.00%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
121-150 Days	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
Current - 90 Days	99.77%	99.90%	99.88%	99.44%	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A
91-180 Days	0.23%	0.10%	0.12%	0.56%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A



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

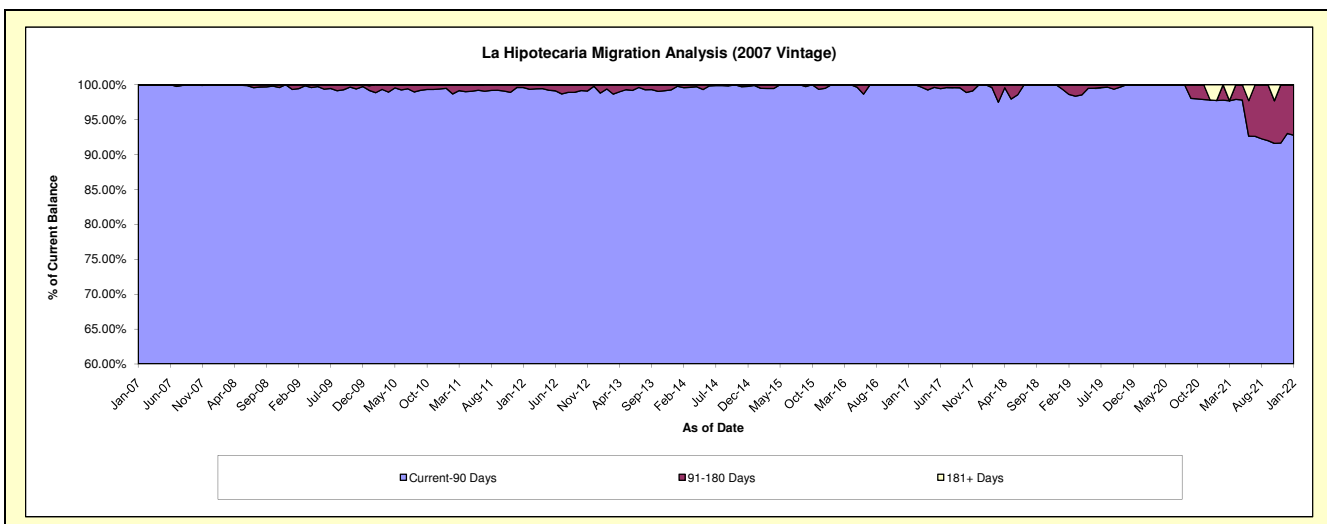
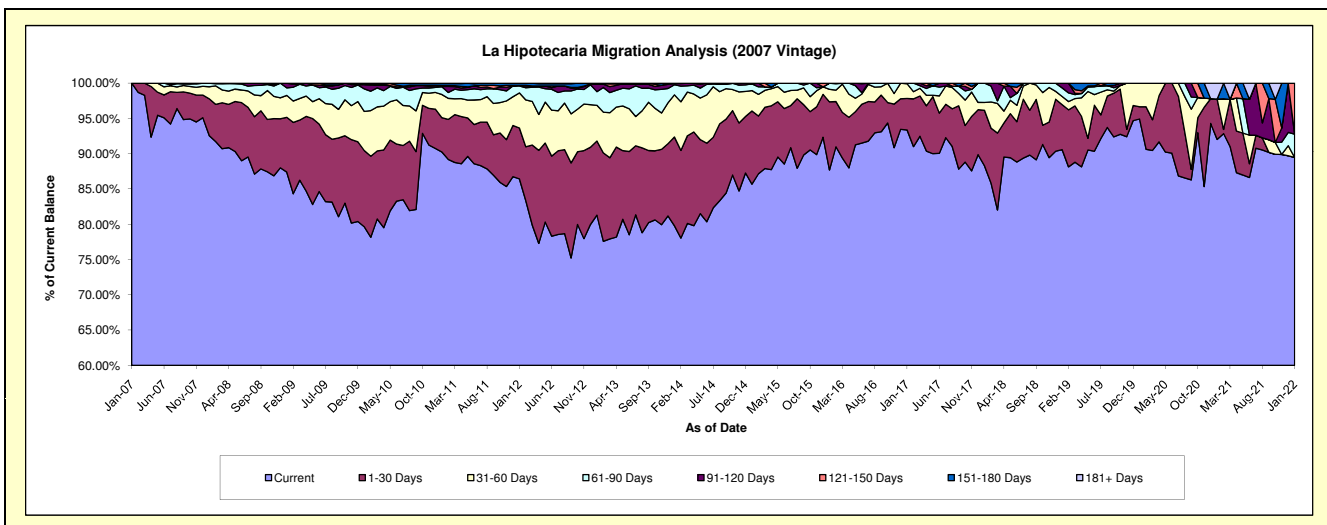
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	4,133,418.76	3,214,789.02	2,380,964.37	1,654,183.20	1,034,083.28	661,873.20	380,339.08	235,037.89	161,948.59	90,320.41
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	3,360,370.48	2,565,090.80	2,040,218.18	1,450,639.14	965,563.66	584,219.78	344,513.89	223,098.70	149,029.38	80,798.07
1-30 Days	433,975.75	404,240.12	246,766.02	159,728.76	46,199.34	52,139.10	24,279.47	4,094.58	9,254.45	-
31-60 Days	209,477.06	192,360.70	68,836.35	29,278.29	21,551.02	7,466.97	4,450.67	7,844.61	-	-
61-90 Days	79,966.10	45,929.19	22,456.23	14,537.01	769.26	18,047.35	4,596.14	-	-	2,990.94
91-120 Days	43,459.01	5,351.36	-	-	-	-	2,498.91	-	-	-
121-150 Days	2,482.34	1,816.85	2,687.59	-	-	-	-	-	-	6,531.40
151-180 Days	3,688.02	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	3,664.76	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,133,418.76	3,214,789.02	2,380,964.37	1,654,183.20	1,034,083.28	661,873.20	380,339.08	235,037.89	161,948.59	90,320.41
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	81.30%	79.79%	85.69%	87.70%	93.37%	88.27%	90.58%	94.92%	92.02%	89.46%
1-30 Days	10.50%	12.57%	10.36%	9.66%	4.47%	7.88%	6.38%	1.74%	5.71%	0.00%
31-60 Days	5.07%	5.98%	2.89%	1.77%	2.08%	1.13%	1.17%	3.34%	0.00%	0.00%
61-90 Days	1.93%	1.43%	0.94%	0.88%	0.07%	2.73%	1.21%	0.00%	0.00%	3.31%
91-120 Days	1.05%	0.17%	0.00%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%	0.00%
121-150 Days	0.06%	0.06%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	7.23%
151-180 Days	0.09%	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%	2.26%	0.00%
Current - 90 Days	98.80%	99.78%	99.89%	100.00%	100.00%	100.00%	99.34%	100.00%	97.74%	92.77%
91-180 Days	1.20%	0.22%	0.11%	0.00%	0.00%	0.00%	0.66%	0.00%	0.00%	7.23%





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

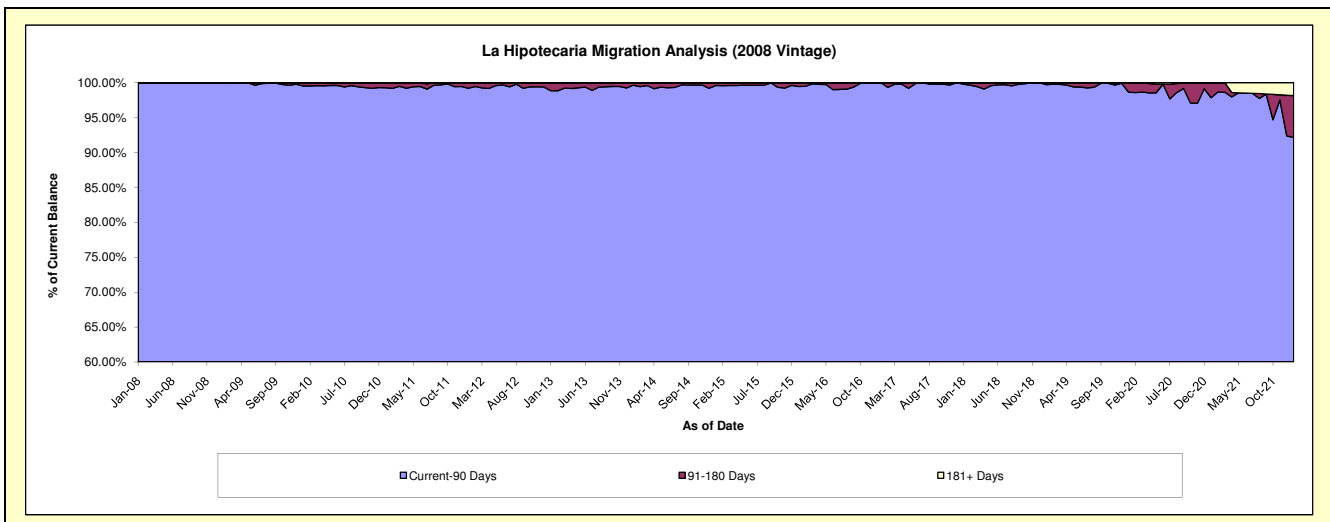
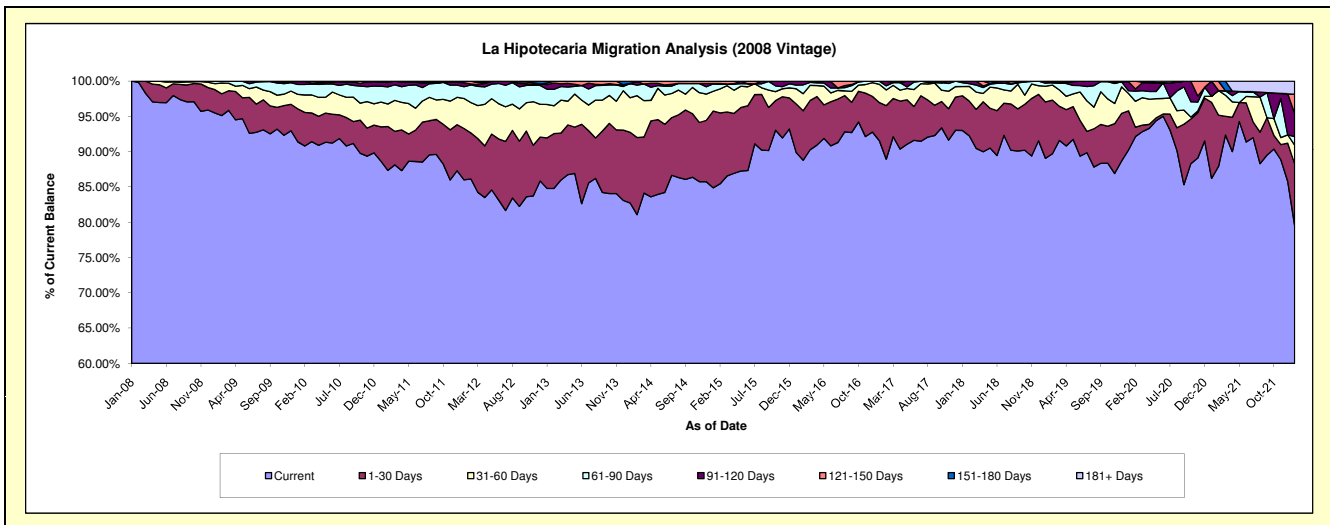
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26	734,502.82	547,749.59	376,560.80
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	5,677,382.34	4,502,736.24	3,643,487.81	2,904,813.21	2,196,648.54	1,610,038.27	1,018,204.28	663,058.93	472,336.14	299,608.79
1-30 Days	479,316.11	545,371.71	466,743.75	223,292.56	129,850.85	85,104.96	91,309.27	40,537.37	58,966.20	32,861.59
31-60 Days	317,643.14	267,203.10	120,576.44	69,183.25	62,105.63	22,530.36	25,535.77	18,086.33	4,697.10	9,982.53
61-90 Days	143,945.53	108,652.54	44,672.20	17,409.33	10,524.83	9,483.20	4,994.46	2,896.29	-	4,552.19
91-120 Days	44,220.90	-	2,262.64	17,677.17	-	3,773.86	3,139.48	9,285.98	11,750.15	12,365.45
121-150 Days	14,868.21	2,592.04	14,446.98	-	-	-	-	637.92	-	10,201.85
151-180 Days	17,379.22	16,197.06	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	6,988.40

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,694,755.45	5,442,752.69	4,292,189.82	3,232,375.52	2,399,129.85	1,730,930.65	1,143,183.26	734,502.82	547,749.59	376,560.80
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	84.80%	82.73%	84.89%	89.87%	91.56%	93.02%	89.07%	90.27%	86.23%	79.56%
1-30 Days	7.16%	10.02%	10.87%	6.91%	5.41%	4.92%	7.99%	5.52%	10.77%	8.73%
31-60 Days	4.74%	4.91%	2.81%	2.14%	2.59%	1.30%	2.23%	2.46%	0.86%	2.65%
61-90 Days	2.15%	2.00%	1.04%	0.54%	0.44%	0.55%	0.44%	0.39%	0.00%	1.21%
91-120 Days	0.66%	0.00%	0.05%	0.55%	0.00%	0.22%	0.27%	1.26%	2.15%	3.28%
121-150 Days	0.22%	0.05%	0.34%	0.00%	0.00%	0.00%	0.00%	0.09%	0.00%	2.71%
151-180 Days	0.26%	0.30%	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%	1.86%
Current - 90 Days	98.86%	99.65%	99.61%	99.45%	100.00%	99.78%	99.73%	98.65%	97.85%	92.15%
91-180 Days	1.14%	0.35%	0.39%	0.55%	0.00%	0.22%	0.27%	1.35%	2.15%	5.99%



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

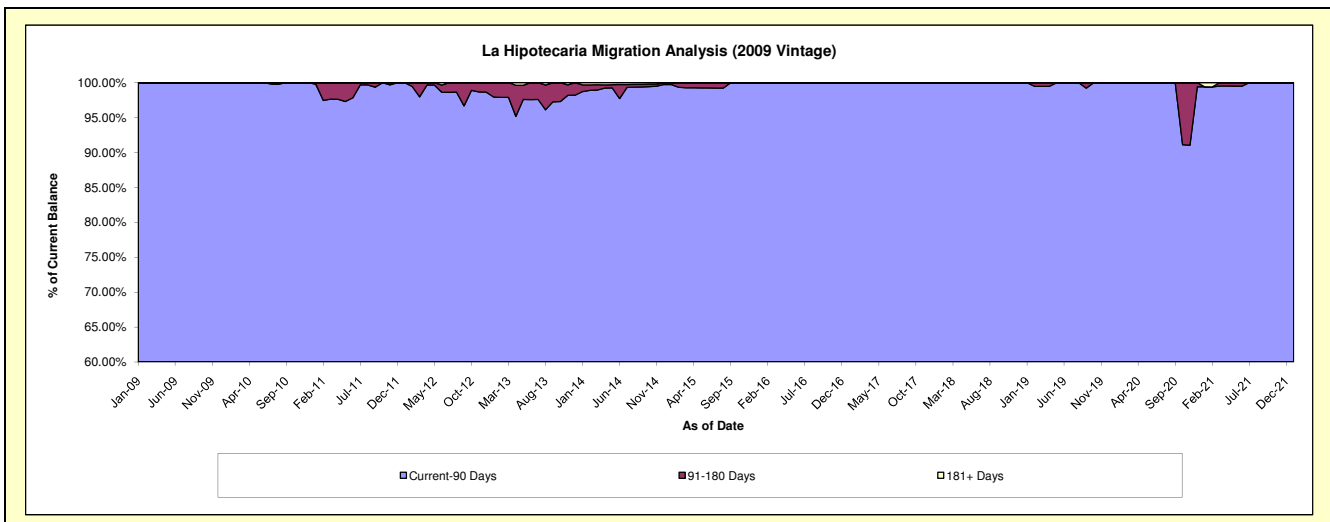
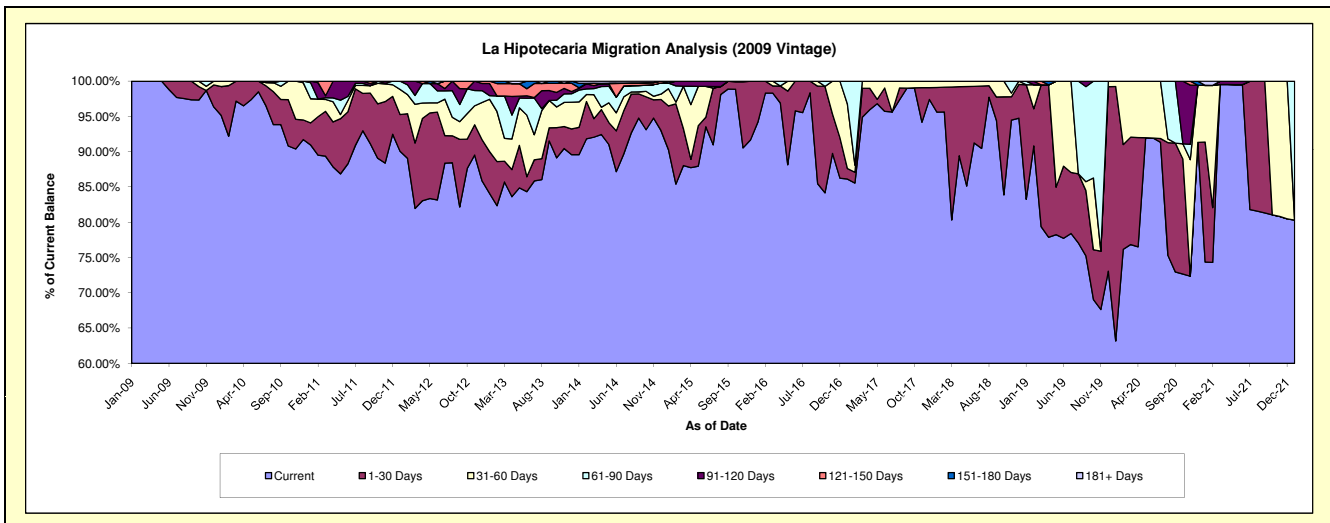
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	372,912.19	283,439.73	208,629.07	141,032.66	111,085.72	80,345.83	63,916.36	45,893.84	36,289.05	23,683.59
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	313,579.14	253,913.20	188,335.50	132,878.28	95,670.72	76,820.71	53,216.07	28,995.34	26,986.15	19,016.77
1-30 Days	22,129.26	11,000.46	12,968.57	8,154.38	1,665.53	2,812.35	10,379.01	16,551.73	6,169.98	-
31-60 Days	27,643.07	10,204.24	5,099.64	-	10,153.91	712.77	-	346.77	2,918.88	-
61-90 Days	1,918.24	4,740.33	1,676.28	-	3,595.56	-	321.28	-	-	4,666.82
91-120 Days	6,407.35	731.46	-	-	-	-	-	-	-	-
121-150 Days	1,235.13	189.27	-	-	-	-	-	-	-	-
151-180 Days	-	1,806.01	549.08	-	-	-	-	-	-	-
181+ Days	-	854.76	-	-	-	-	-	-	214.04	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	372,912.19	283,439.73	208,629.07	141,032.66	111,085.72	80,345.83	63,916.36	45,893.84	36,289.05	23,683.59
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	84.09%	89.58%	90.27%	94.22%	86.12%	95.61%	83.26%	63.18%	74.36%	80.30%
1-30 Days	5.93%	3.88%	6.22%	5.78%	1.50%	3.50%	16.24%	36.07%	17.00%	0.00%
31-60 Days	7.41%	3.60%	2.44%	0.00%	9.14%	0.89%	0.00%	0.76%	8.04%	0.00%
61-90 Days	0.51%	1.67%	0.80%	0.00%	3.24%	0.00%	0.50%	0.00%	0.00%	19.70%
91-120 Days	1.72%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.33%	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.64%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.59%	0.00%
Current - 90 Days	97.95%	98.74%	99.74%	100.00%	100.00%	100.00%	100.00%	100.00%	99.41%	100.00%
91-180 Days	2.05%	0.96%	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

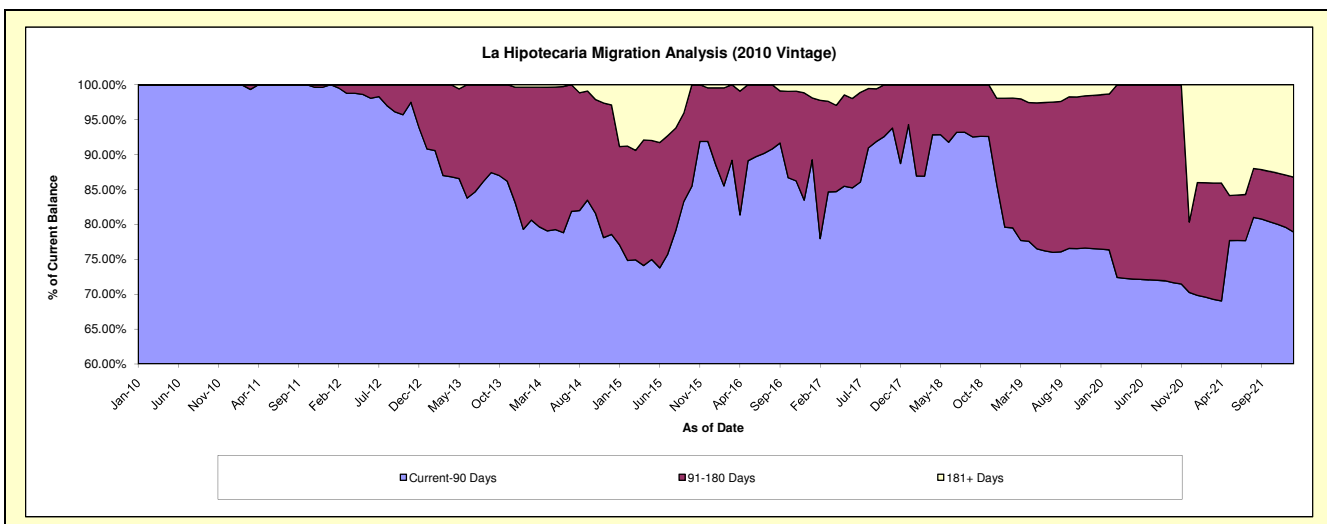
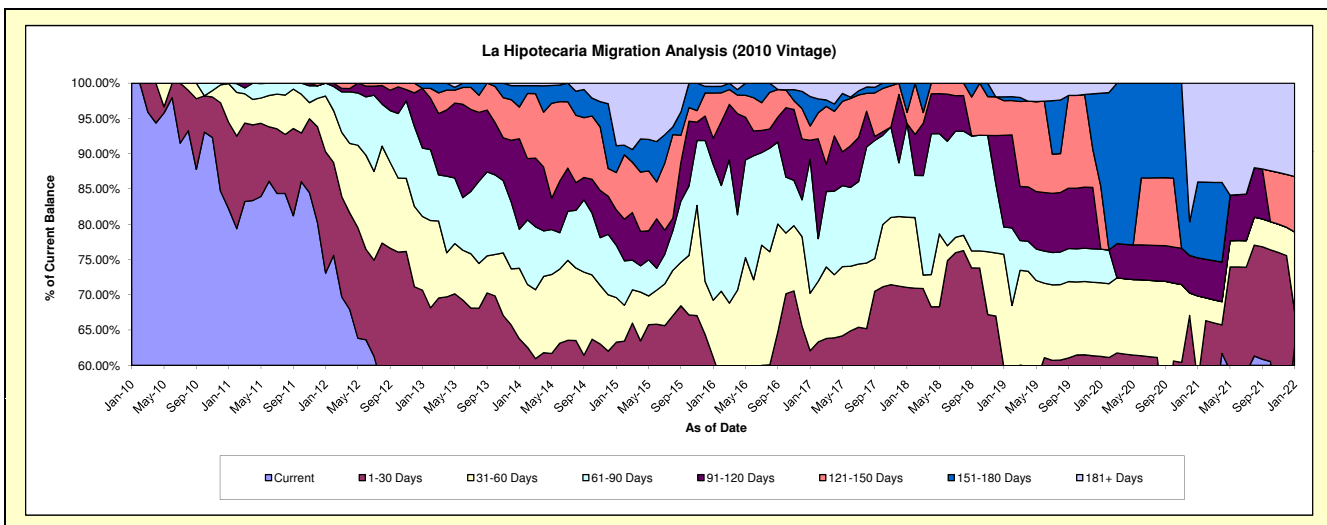
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44	51,629.74	33,697.64	14,939.85
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	415,052.65	349,810.45	250,106.98	122,825.88	89,432.84	61,970.95	31,579.30	25,673.11	18,103.44	9,361.23
1-30 Days	147,745.81	67,469.67	57,905.29	63,726.54	28,858.44	22,521.10	15,149.10	5,961.04	1,335.74	745.50
31-60 Days	83,366.33	65,310.55	30,762.62	24,530.87	15,511.76	11,835.64	12,494.04	5,388.28	4,095.54	1,681.13
61-90 Days	77,177.52	36,159.69	36,105.84	58,678.44	36,261.46	15,811.35	3,016.81	2,456.48	-	-
91-120 Days	67,414.58	83,907.32	24,445.28	11,343.77	5,057.47	-	10,174.88	-	1,821.04	-
121-150 Days	-	29,471.12	25,691.23	19,555.78	3,874.31	1,873.35	3,829.70	4,588.79	-	1,176.32
151-180 Days	5,819.14	19,795.88	18,516.18	2,839.79	7,951.28	4,914.89	431.30	6,823.37	3,622.66	-
181+ Days	-	2,316.80	43,110.80	1,392.58	3,596.94	-	1,515.31	738.67	4,719.22	1,975.67

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	796,576.03	654,241.48	486,644.22	304,893.65	190,544.50	118,927.28	78,190.44	51,629.74	33,697.64	14,939.85
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	52.10%	53.47%	51.39%	40.28%	46.94%	52.11%	40.39%	49.73%	53.72%	62.66%
1-30 Days	18.55%	10.31%	11.90%	20.90%	15.15%	18.94%	19.37%	11.55%	3.96%	4.99%
31-60 Days	10.47%	9.98%	6.32%	8.05%	8.14%	9.95%	15.98%	10.44%	12.15%	11.25%
61-90 Days	9.69%	5.53%	7.42%	19.25%	19.03%	13.29%	3.86%	4.76%	0.00%	0.00%
91-120 Days	8.46%	12.83%	5.02%	3.72%	2.65%	0.00%	13.01%	0.00%	5.40%	0.00%
121-150 Days	0.00%	4.50%	5.28%	6.41%	2.03%	1.58%	4.90%	8.89%	0.00%	7.87%
151-180 Days	0.73%	3.03%	3.80%	0.93%	4.17%	4.13%	0.55%	13.22%	10.75%	0.00%
181+ Days	0.00%	0.35%	8.86%	0.46%	1.89%	0.00%	1.94%	1.43%	14.00%	13.22%
Current - 90 Days	90.81%	79.29%	77.03%	88.48%	89.25%	94.29%	79.60%	76.47%	69.84%	78.90%
91-180 Days	9.19%	20.36%	14.11%	11.07%	8.86%	5.71%	18.46%	22.10%	16.15%	7.87%



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

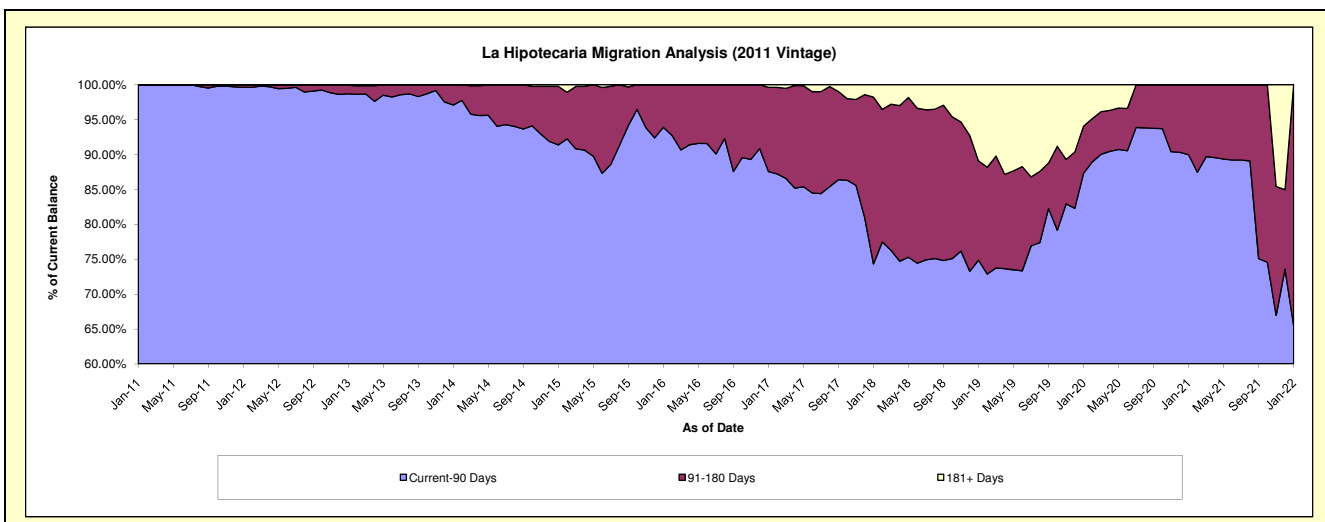
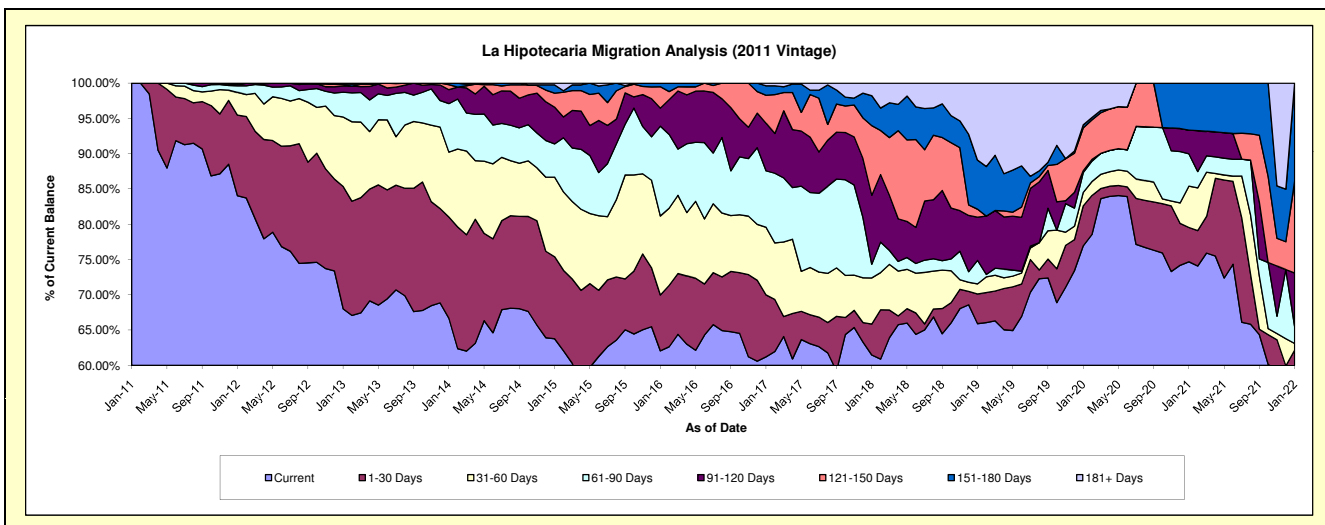
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	2,290,854.66	1,883,657.63	1,406,921.08	958,510.27	694,922.00	491,713.46	326,245.26	188,706.50	125,001.78	82,940.72
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	1,558,065.39	1,256,030.33	897,207.67	594,842.93	425,398.30	302,253.33	215,051.77	145,204.33	93,358.36	48,371.51
1-30 Days	397,613.48	270,223.88	163,674.95	75,901.35	60,981.74	21,568.05	13,702.22	10,682.78	6,072.98	3,187.78
31-60 Days	225,113.00	173,350.22	158,683.01	107,358.17	66,594.01	32,166.59	4,694.69	3,604.84	7,318.87	774.49
61-90 Days	80,581.56	129,491.67	66,248.16	121,985.57	55,583.71	9,560.32	10,856.12	5,283.36	5,724.01	2,027.28
91-120 Days	19,853.11	37,199.52	73,389.23	24,514.43	46,767.00	48,047.99	19,955.89	511.00	4,218.52	6,260.96
121-150 Days	4,684.64	13,415.54	27,754.11	29,083.01	27,683.56	48,508.74	3,715.86	11,469.69	-	10,832.98
151-180 Days	3,132.38	3,946.47	16,537.78	4,824.81	9,333.70	20,893.77	22,702.91	780.81	8,309.04	11,485.72
181+ Days	1,811.10	-	3,426.17	-	2,579.98	8,714.67	35,565.80	11,169.69	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,290,854.66	1,883,657.63	1,406,921.08	958,510.27	694,922.00	491,713.46	326,245.26	188,706.50	125,001.78	82,940.72
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	68.01%	66.68%	63.77%	62.06%	61.22%	61.47%	65.92%	76.95%	74.69%	58.32%
1-30 Days	17.36%	14.35%	11.63%	7.92%	8.78%	4.39%	4.20%	5.66%	4.86%	3.84%
31-60 Days	9.83%	9.20%	11.28%	11.20%	9.58%	6.54%	1.44%	1.91%	5.86%	0.93%
61-90 Days	3.52%	6.87%	4.71%	12.73%	8.00%	1.94%	3.33%	2.80%	4.58%	2.44%
91-120 Days	0.87%	1.97%	5.22%	2.56%	6.73%	9.77%	6.12%	0.27%	3.37%	7.55%
121-150 Days	0.20%	0.71%	1.97%	3.03%	3.98%	9.87%	1.14%	6.08%	0.00%	13.06%
151-180 Days	0.14%	0.21%	1.18%	0.50%	1.34%	4.25%	6.96%	0.41%	6.65%	13.85%
181+ Days	0.08%	0.00%	0.24%	0.00%	0.37%	1.77%	10.90%	5.92%	0.00%	0.00%
Current - 90 Days	98.71%	97.10%	91.39%	93.90%	87.57%	74.34%	74.88%	87.32%	89.98%	65.54%
91-180 Days	1.21%	2.90%	8.36%	6.10%	12.06%	23.89%	14.21%	6.76%	10.02%	34.46%



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

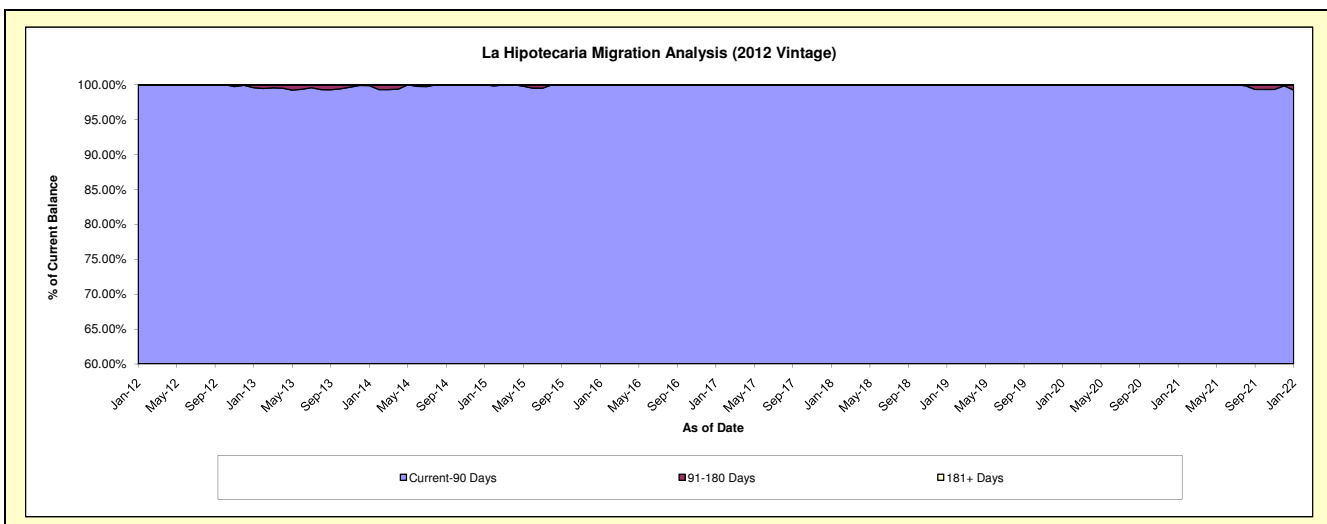
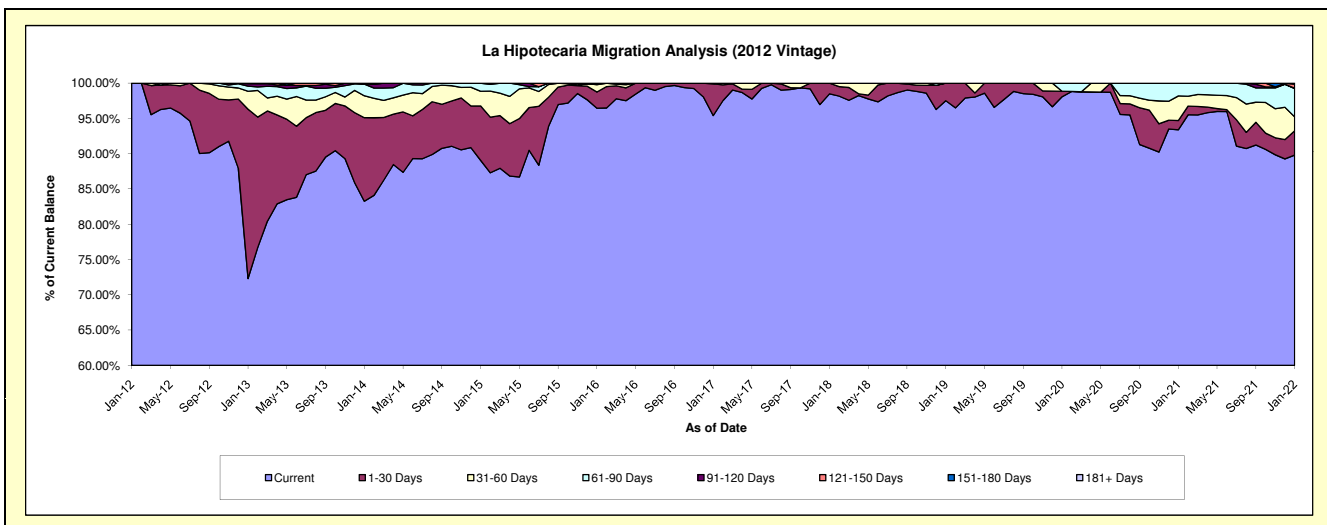
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	4,871,275.76	4,158,710.86	3,356,350.89	2,456,846.69	1,785,881.81	1,418,877.36	1,055,307.55	752,717.37	565,749.19	389,205.89
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	3,522,389.57	3,463,002.57	2,989,303.87	2,369,767.21	1,703,938.60	1,397,387.65	1,029,084.60	738,244.48	528,376.93	349,509.72
1-30 Days	1,169,534.39	492,322.25	258,555.36	56,173.10	79,981.91	21,489.71	26,222.95	5,800.98	7,394.41	13,400.46
31-60 Days	123,874.66	129,165.06	70,211.78	25,701.36	1,961.30	-	-	-	19,766.96	7,682.03
61-90 Days	35,154.46	68,814.46	38,279.88	5,205.02	-	-	-	8,671.91	10,210.89	15,638.44
91-120 Days	16,852.49	819.43	-	-	-	-	-	-	-	190.13
121-150 Days	3,470.19	4,587.09	-	-	-	-	-	-	-	2,214.45
151-180 Days	-	-	-	-	-	-	-	-	-	570.66
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,871,275.76	4,158,710.86	3,356,350.89	2,456,846.69	1,785,881.81	1,418,877.36	1,055,307.55	752,717.37	565,749.19	389,205.89
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	72.31%	83.27%	89.06%	96.46%	95.41%	98.49%	97.52%	98.08%	93.39%	89.80%
1-30 Days	24.01%	11.84%	7.70%	2.29%	4.48%	1.51%	2.48%	0.77%	1.31%	3.44%
31-60 Days	2.54%	3.11%	2.09%	1.05%	0.11%	0.00%	0.00%	0.00%	3.49%	1.97%
61-90 Days	0.72%	1.65%	1.14%	0.21%	0.00%	0.00%	0.00%	1.15%	1.80%	4.02%
91-120 Days	0.35%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%
121-150 Days	0.07%	0.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.57%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%
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	99.58%	99.87%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.24%
91-180 Days	0.42%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.76%



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

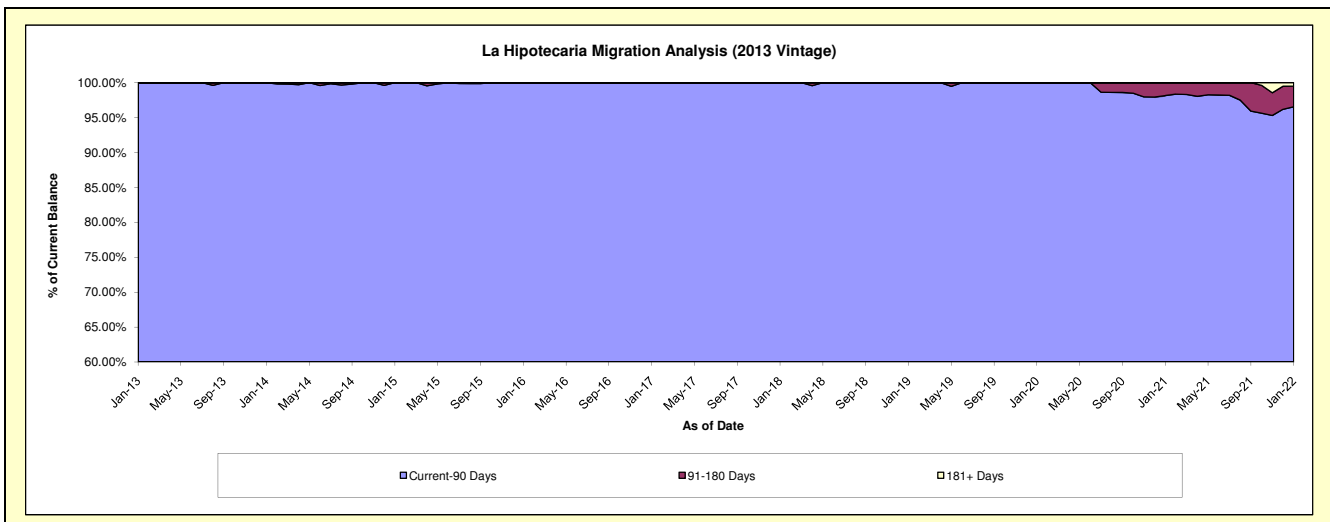
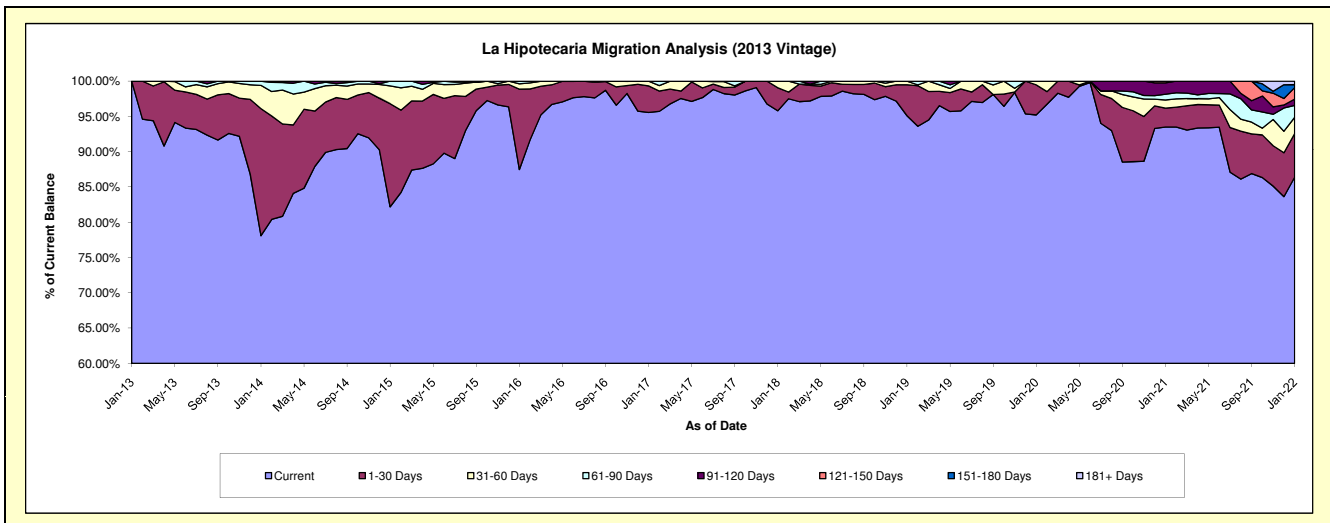
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	405,681.78	6,076,965.43	4,781,919.00	3,420,761.21	2,452,703.26	1,897,546.82	1,545,756.99	1,132,320.00	934,789.86	750,035.78
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	405,681.78	4,746,026.47	3,930,288.11	2,992,270.92	2,344,160.27	1,818,011.22	1,469,908.93	1,078,125.79	874,060.04	647,984.90
1-30 Days	-	1,094,442.15	698,765.97	389,717.38	92,093.70	61,678.55	68,031.24	48,262.17	25,036.59	46,392.31
31-60 Days	-	200,202.61	120,368.44	26,124.38	16,449.29	17,857.05	7,816.82	5,932.04	10,772.81	17,272.97
61-90 Days	-	36,294.20	32,496.48	12,648.53	-	-	-	-	7,611.01	12,575.37
91-120 Days	-	-	-	-	-	-	-	-	14,992.14	6,715.79
121-150 Days	-	-	-	-	-	-	-	-	2,317.27	12,280.46
151-180 Days	-	-	-	-	-	-	-	-	-	3,056.95
181+ Days	-	-	-	-	-	-	-	-	-	3,757.03

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	405,681.78	6,076,965.43	4,781,919.00	3,420,761.21	2,452,703.26	1,897,546.82	1,545,756.99	1,132,320.00	934,789.86	750,035.78
	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current	100.00%	78.10%	82.19%	87.47%	95.57%	95.81%	95.09%	95.21%	93.50%	86.39%
1-30 Days	0.00%	18.01%	14.61%	11.39%	3.75%	3.25%	4.40%	4.26%	2.68%	6.19%
31-60 Days	0.00%	3.29%	2.52%	0.76%	0.67%	0.94%	0.51%	0.52%	1.15%	2.30%
61-90 Days	0.00%	0.60%	0.68%	0.37%	0.00%	0.00%	0.00%	0.00%	0.81%	1.68%
91-120 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.60%	0.90%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	1.64%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.41%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%
Current - 90 Days	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.15%	96.56%
91-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.85%	2.94%



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

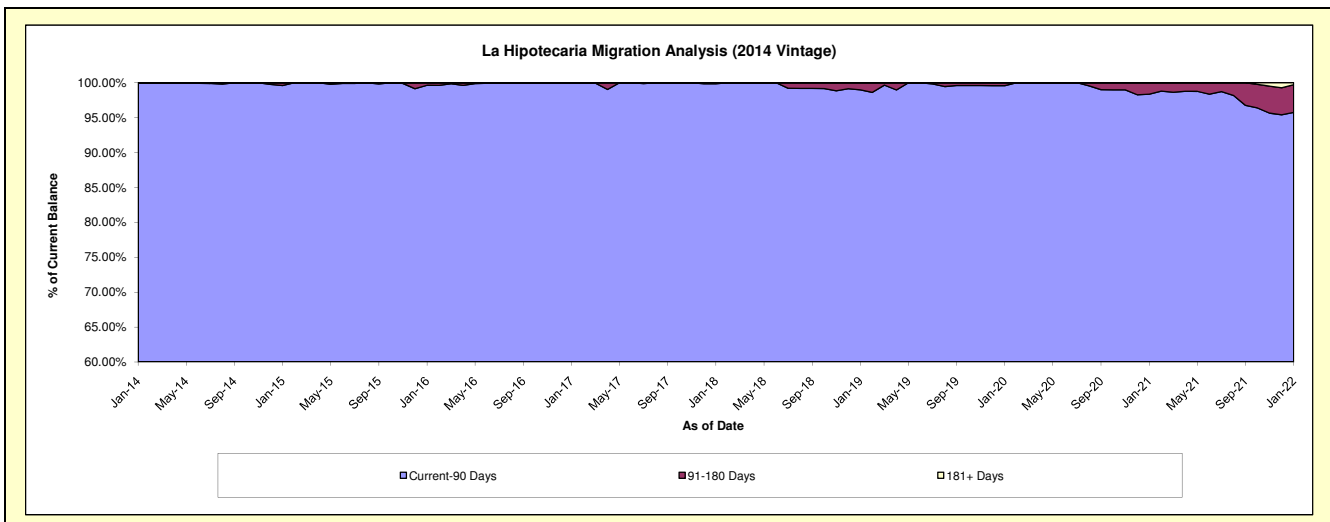
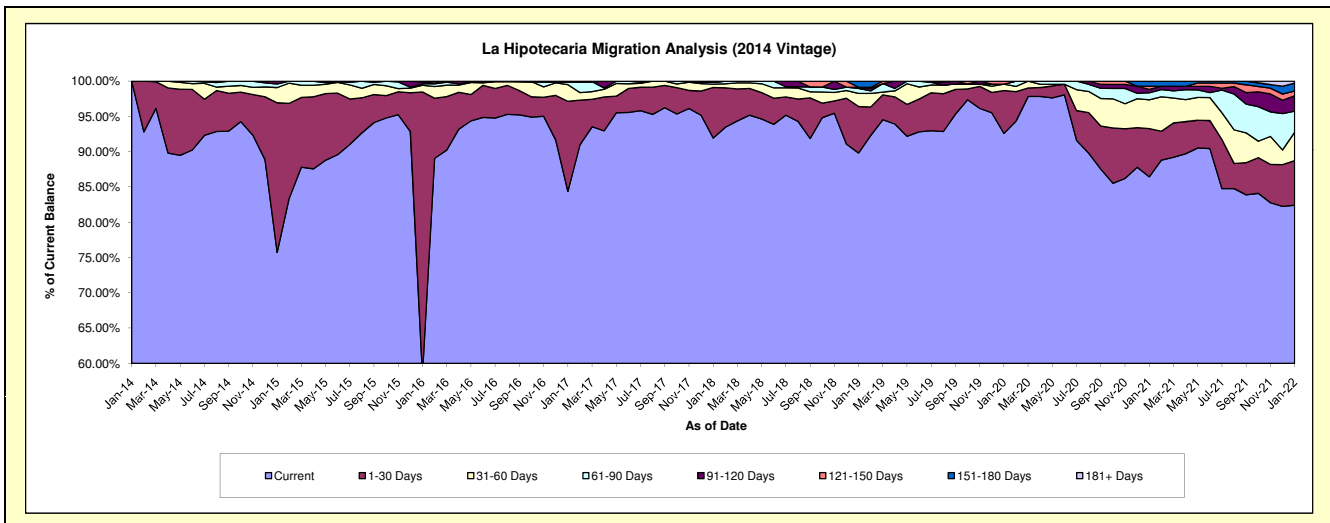
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	818,204.05	7,301,376.86	5,640,769.24	4,389,922.61	3,532,439.09	2,942,085.24	2,367,040.94	2,087,868.00	1,824,121.11
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22	
Current	818,204.05	5,529,561.16	3,293,166.29	3,704,621.52	3,247,377.14	2,642,660.55	2,191,975.23	1,804,864.42	1,503,363.79	
1-30 Days	-	1,548,250.12	2,261,683.64	560,157.03	253,272.23	193,808.83	143,567.89	142,427.07	115,304.74	
31-60 Days	-	157,390.03	53,651.27	103,604.09	17,191.46	54,765.33	21,439.79	85,343.01	73,503.00	
61-90 Days	-	37,136.73	11,628.14	18,418.66	9,639.95	20,613.68	-	21,018.81	54,282.64	
91-120 Days	-	29,038.82	14,360.39	-	-	4,705.02	-	9,947.09	40,085.09	
121-150 Days	-	-	6,279.51	-	4,958.31	-	10,058.03	9,355.66	12,044.57	
151-180 Days	-	-	-	3,121.31	-	25,531.83	-	14,911.94	20,422.90	
181+ Days	-	-	-	-	-	-	-	-	5,114.38	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	818,204.05	7,301,376.86	5,640,769.24	4,389,922.61	3,532,439.09	2,942,085.24	2,367,040.94	2,087,868.00	1,824,121.11
	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22	
Current	100.00%	75.73%	58.38%	84.39%	91.93%	89.82%	92.60%	86.45%	82.42%	
1-30 Days	0.00%	21.20%	40.10%	12.76%	7.17%	6.59%	6.07%	6.82%	6.32%	
31-60 Days	0.00%	2.16%	0.95%	2.36%	0.49%	1.86%	0.91%	4.09%	4.03%	
61-90 Days	0.00%	0.51%	0.21%	0.42%	0.27%	0.70%	0.00%	1.01%	2.98%	
91-120 Days	0.00%	0.40%	0.25%	0.00%	0.00%	0.16%	0.00%	0.48%	2.20%	
121-150 Days	0.00%	0.00%	0.11%	0.00%	0.14%	0.00%	0.42%	0.45%	0.66%	
151-180 Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.87%	0.00%	0.71%	1.12%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%	
Current - 90 Days	100.00%	99.60%	99.63%	99.93%	99.86%	98.97%	99.58%	98.36%	95.74%	
91-180 Days	0.00%	0.40%	0.37%	0.07%	0.14%	1.03%	0.42%	1.64%	3.98%	



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

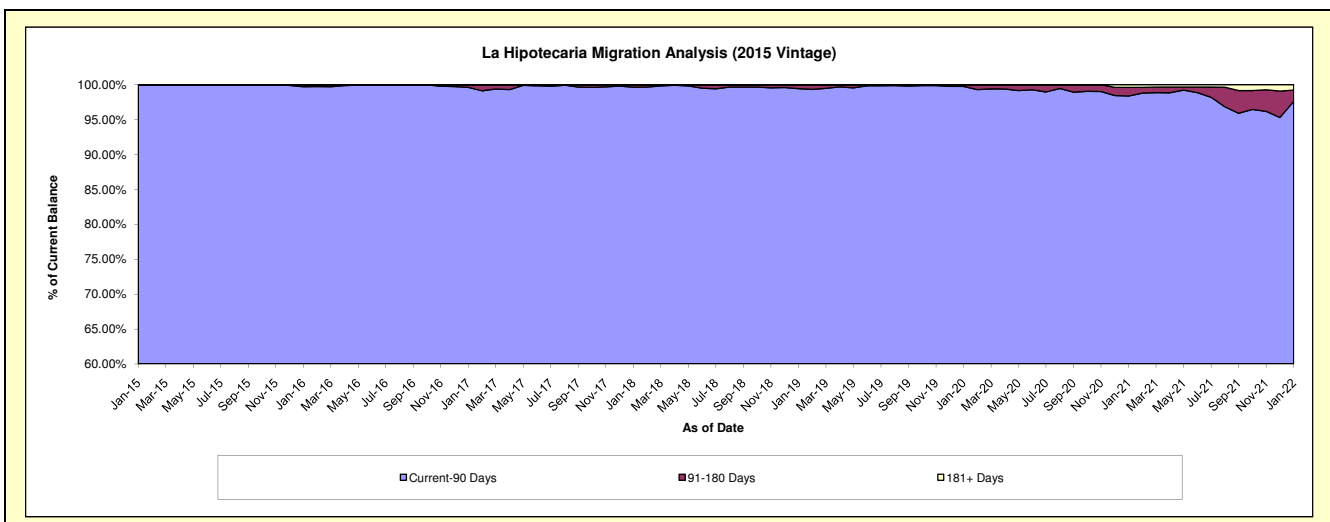
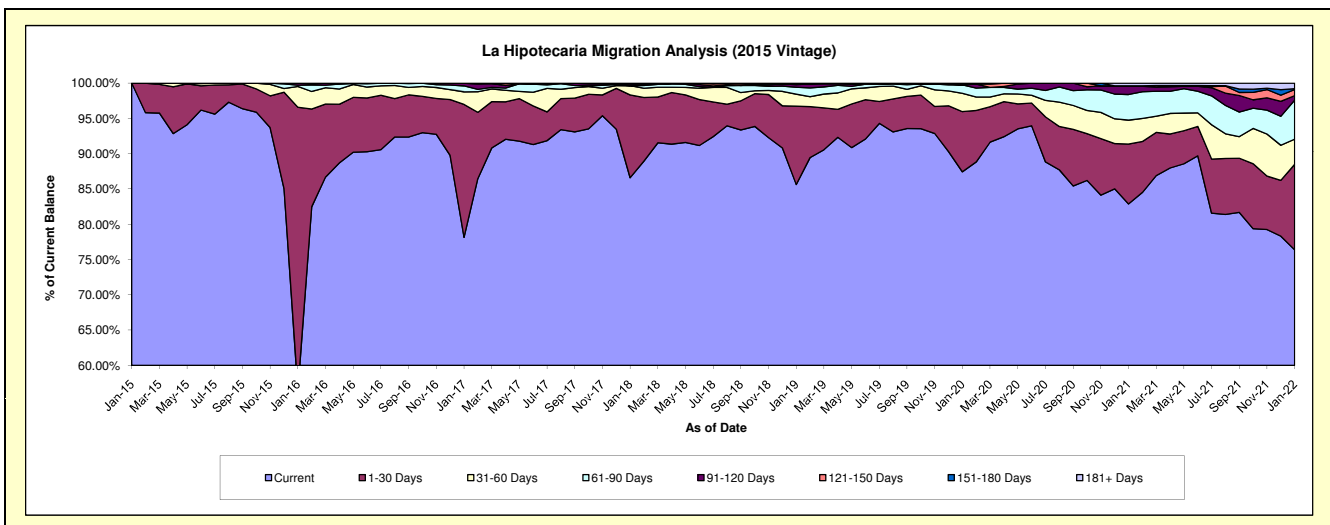
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	-	731,732.88	8,905,338.96	7,104,659.00	5,839,554.32	4,678,549.36	3,853,273.58	3,491,275.40	3,134,842.30
	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22		
Current	731,732.88	5,032,487.76	5,552,865.80	5,056,796.22	4,006,432.18	3,369,311.74	2,893,694.25	2,394,389.66		
1-30 Days	-	3,568,243.64	1,337,969.98	685,339.07	519,296.57	328,512.31	296,188.70	379,738.96		
31-60 Days	-	262,982.54	125,860.82	76,247.34	79,599.38	100,186.91	118,514.90	112,053.69		
61-90 Days	-	16,993.65	60,628.41	-	46,530.82	45,638.10	126,669.81	173,225.59		
91-120 Days	-	24,631.37	27,333.99	14,530.75	17,050.82	-	41,215.00	19,880.12		
121-150 Days	-	-	-	6,640.94	9,639.59	-	4,705.81	1,933.66		
151-180 Days	-	-	-	-	-	-	4,918.71	-		
181+ Days	-	-	-	-	-	-	-	13,059.08		

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	731,732.88	8,905,338.96	7,104,659.00	5,839,554.32	4,678,549.36	3,853,273.58	3,491,275.40	3,134,842.30
	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22		
Current	100.00%	56.51%	78.16%	86.60%	85.63%	87.44%	82.88%	76.38%		
1-30 Days	0.00%	40.07%	18.83%	11.74%	11.10%	8.53%	8.48%	12.11%		
31-60 Days	0.00%	2.95%	1.77%	1.31%	1.70%	2.60%	3.39%	3.57%		
61-90 Days	0.00%	0.19%	0.85%	0.00%	0.99%	1.18%	3.63%	5.53%		
91-120 Days	0.00%	0.28%	0.38%	0.25%	0.36%	0.00%	1.18%	0.63%		
121-150 Days	0.00%	0.00%	0.00%	0.11%	0.21%	0.12%	0.06%	0.86%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	0.13%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%	0.78%		
Current - 90 Days	100.00%	99.72%	99.62%	99.64%	99.43%	99.75%	98.39%	97.59%		
91-180 Days	0.00%	0.28%	0.38%	0.36%	0.57%	0.25%	1.24%	1.63%		





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

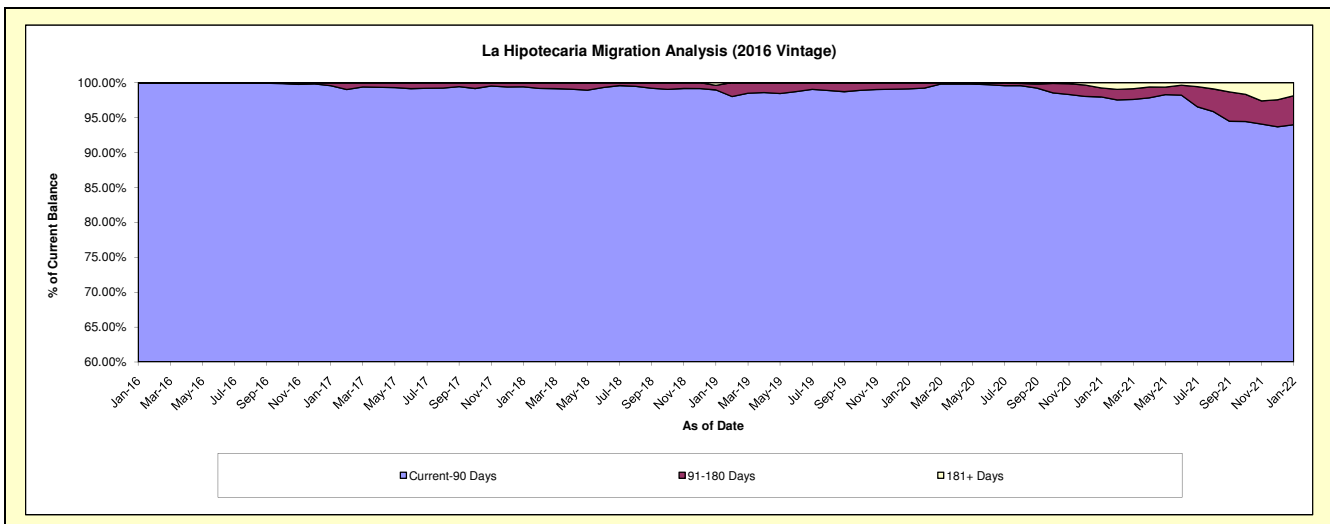
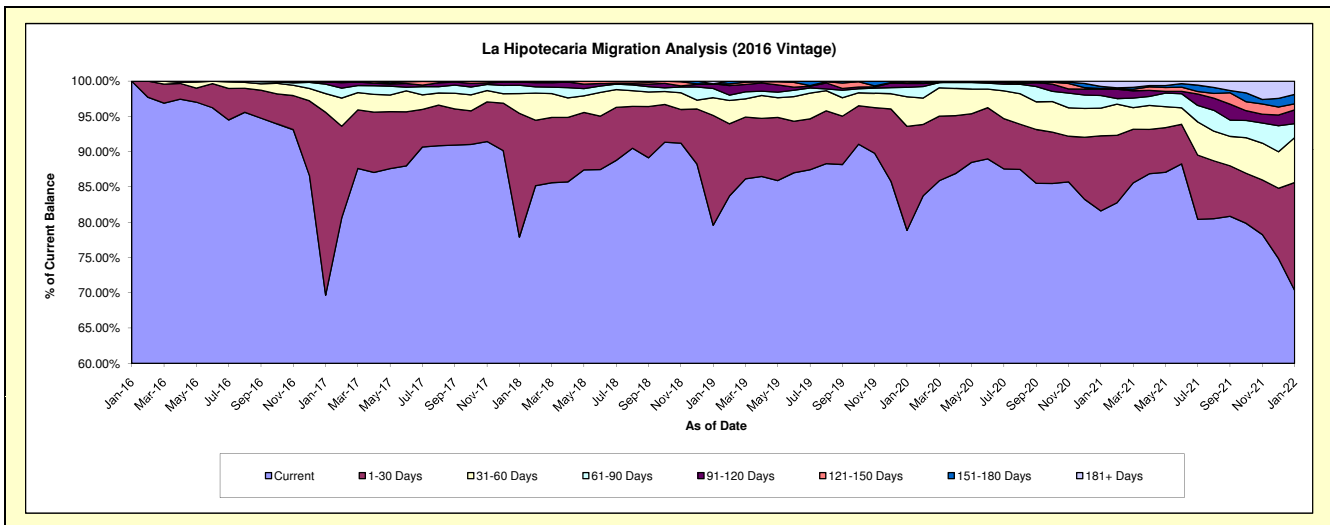
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	-	-	747,597.64	9,089,658.76	7,639,955.95	6,244,520.31	5,201,580.67	4,734,182.27	4,287,062.25
	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22			
Current	747,597.64	6,332,591.91	5,951,004.40	4,969,537.65	4,101,296.80	3,863,314.16	3,015,367.79			
1-30 Days	-	2,356,955.23	1,341,044.11	972,270.93	766,786.52	503,957.67	655,911.18			
31-60 Days	-	240,432.46	213,800.34	156,765.76	218,566.73	185,651.47	273,167.67			
61-90 Days	-	120,603.29	89,304.25	81,609.97	69,453.56	84,713.85	84,727.39			
91-120 Days	-	29,082.79	35,020.11	40,435.88	28,690.99	42,646.60	83,670.91			
121-150 Days	-	5,000.00	4,816.93	-	11,836.33	5,304.92	36,755.61			
151-180 Days	-	4,993.08	4,965.81	-	4,949.74	13,164.29	57,587.02			
181+ Days	-	-	-	23,900.12	-	35,429.31	79,874.68			

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	747,597.64	9,089,658.76	7,639,955.95	6,244,520.31	5,201,580.67	4,734,182.27	4,287,062.25
	Jan-16	Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22			
Current	100.00%	69.67%	77.89%	79.58%	78.85%	81.60%	70.34%			
1-30 Days	0.00%	25.93%	17.55%	15.57%	14.74%	10.65%	15.30%			
31-60 Days	0.00%	2.65%	2.80%	2.51%	4.20%	3.92%	6.37%			
61-90 Days	0.00%	1.33%	1.17%	1.31%	1.34%	1.79%	1.98%			
91-120 Days	0.00%	0.32%	0.46%	0.65%	0.55%	0.90%	1.95%			
121-150 Days	0.00%	0.06%	0.06%	0.00%	0.23%	0.11%	0.86%			
151-180 Days	0.00%	0.05%	0.06%	0.00%	0.10%	0.28%	1.34%			
181+ Days	0.00%	0.00%	0.00%	0.38%	0.00%	0.75%	1.86%			
Current - 90 Days	100.00%	99.57%	99.41%	98.97%	99.13%	97.96%	93.98%			
91-180 Days	0.00%	0.43%	0.59%	0.65%	0.87%	1.29%	4.15%			



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

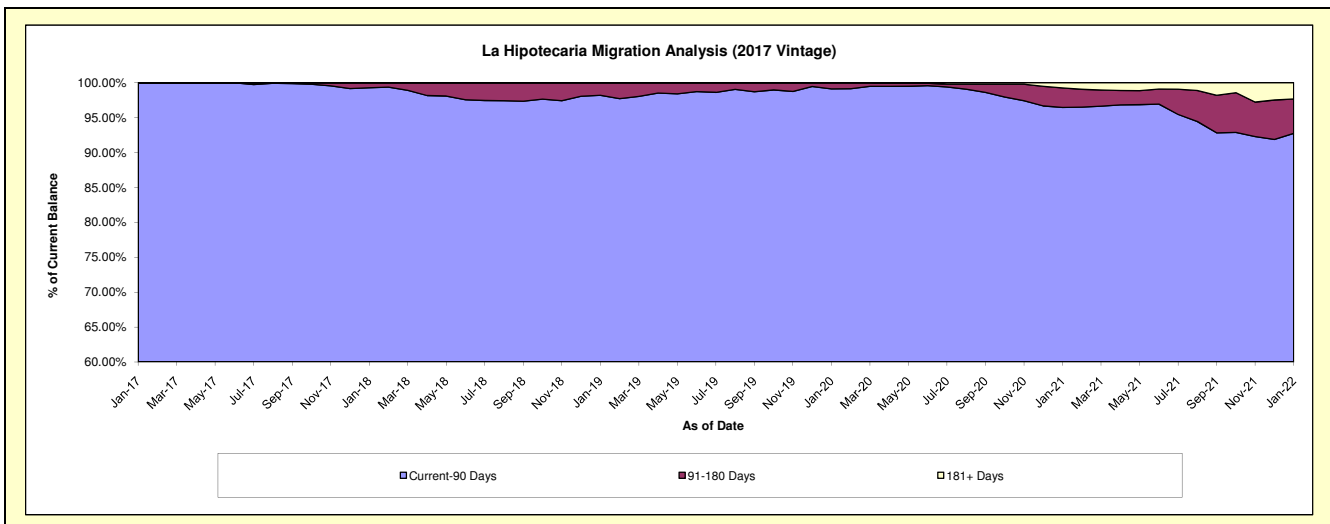
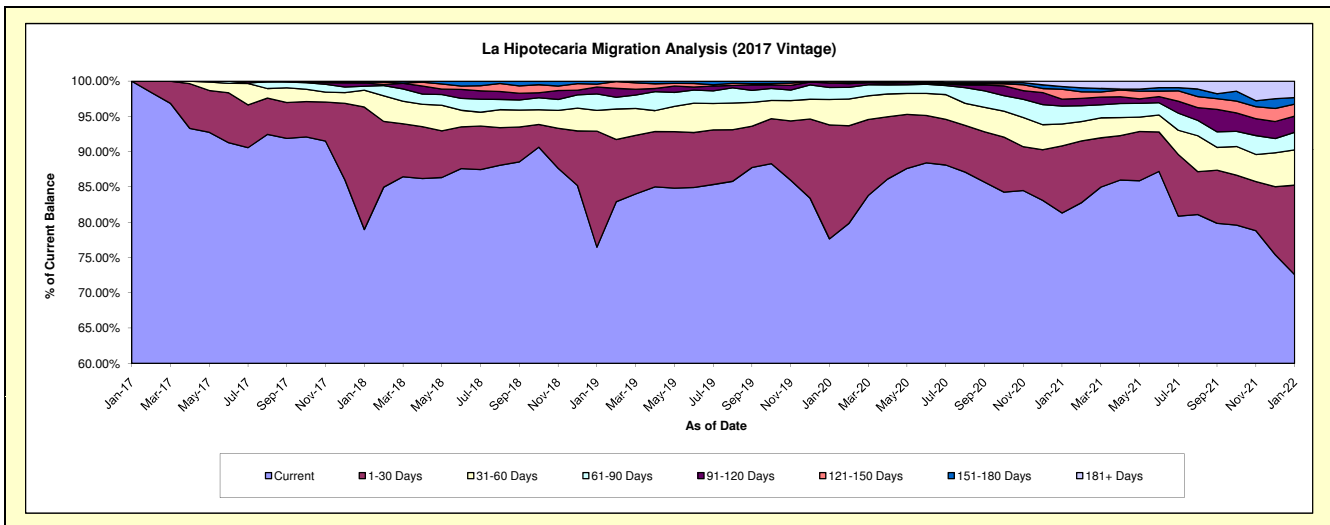
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	-	-	-	535,366.98	9,922,136.31	8,348,658.83	7,027,788.50	6,564,078.91	5,888,382.61
					Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current					535,366.98	7,836,309.84	6,384,545.73	5,457,427.99	5,338,004.63	4,273,214.29
1-30 Days					-	1,721,756.25	1,373,223.66	1,134,142.22	623,786.67	747,254.18
31-60 Days					-	236,699.78	246,022.88	253,676.39	203,985.73	294,877.57
61-90 Days					-	55,732.99	194,209.05	119,979.90	166,182.30	146,081.28
91-120 Days					-	46,640.91	81,853.99	43,839.05	64,240.61	135,274.25
121-150 Days					-	9,996.54	34,255.32	14,931.86	92,109.44	100,574.18
151-180 Days					-	15,000.00	34,548.20	3,791.09	26,258.27	54,559.31
181+ Days					-	-	-	-	49,511.26	136,547.55

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	535,366.98	9,922,136.31	8,348,658.83	7,027,788.50	6,564,078.91	5,888,382.61
					Jan-17	Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current					100.00%	78.98%	76.47%	77.65%	81.32%	72.57%
1-30 Days					0.00%	17.35%	16.45%	16.14%	9.50%	12.69%
31-60 Days					0.00%	2.39%	2.95%	3.61%	3.11%	5.01%
61-90 Days					0.00%	0.56%	2.33%	1.71%	2.53%	2.48%
91-120 Days					0.00%	0.47%	0.98%	0.62%	0.98%	2.30%
121-150 Days					0.00%	0.10%	0.41%	0.21%	1.40%	1.71%
151-180 Days					0.00%	0.15%	0.41%	0.05%	0.40%	0.93%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.75%	2.32%
Current - 90 Days					100.00%	99.28%	98.20%	99.11%	96.46%	92.75%
91-180 Days					0.00%	0.72%	1.80%	0.89%	2.78%	4.93%



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

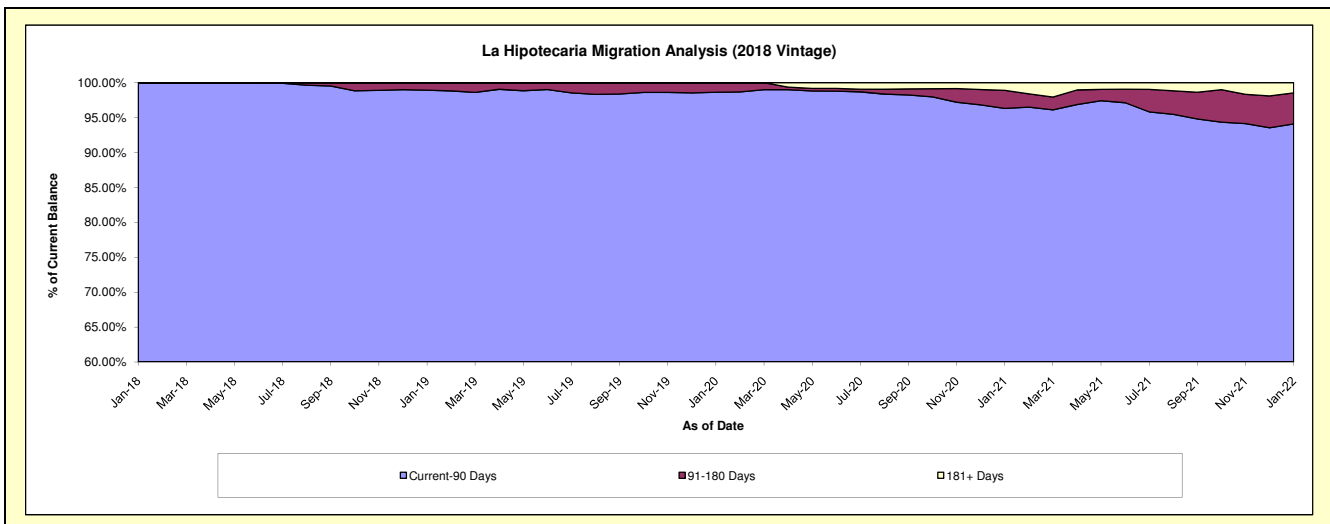
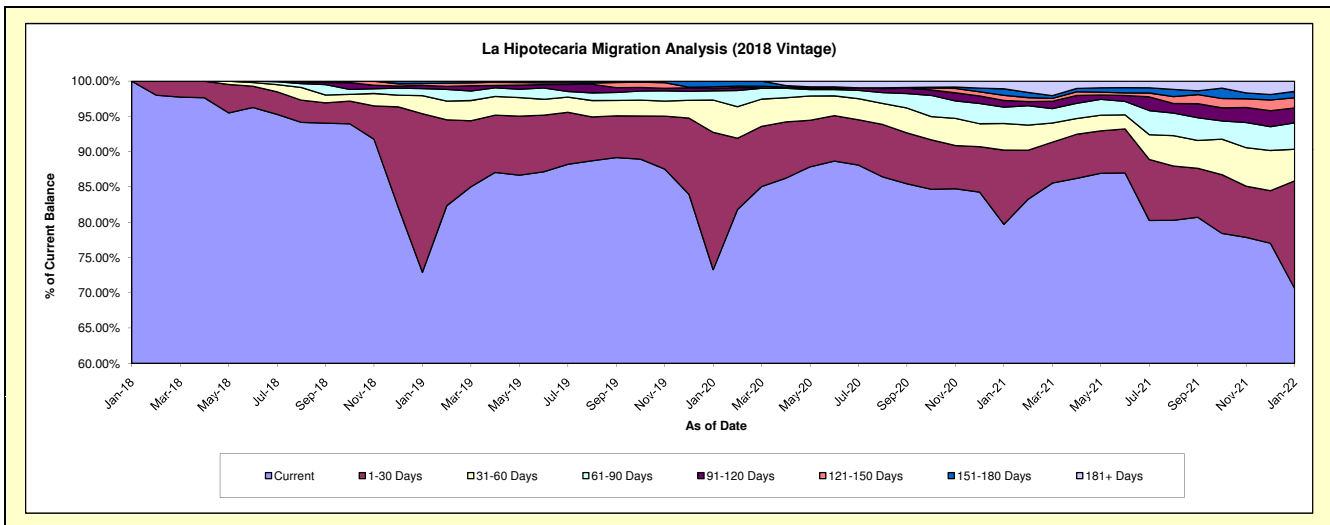
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	-	-	-	-	784,082.31	10,861,526.45	9,307,693.49	8,670,117.85	7,890,616.65
						Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current						784,082.31	7,919,509.33	6,821,720.36	6,910,420.29	5,571,701.66
1-30 Days						-	2,441,310.95	1,810,725.33	912,330.46	1,204,342.23
31-60 Days						-	277,392.32	426,204.54	326,630.75	353,357.20
61-90 Days						-	107,793.10	121,798.89	201,044.84	294,847.07
91-120 Days						-	50,855.46	30,237.07	81,930.76	166,031.97
121-150 Days						-	29,835.62	22,322.30	63,570.50	115,654.66
151-180 Days						-	34,829.67	74,685.00	79,728.39	70,158.14
181+ Days						-	-	-	94,461.86	114,523.72

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	784,082.31	10,861,526.45	9,307,693.49	8,670,117.85	7,890,616.65
						Jan-18	Jan-19	Jan-20	Jan-21	Jan-22
Current						100.00%	72.91%	73.29%	79.70%	70.61%
1-30 Days						0.00%	22.48%	19.45%	10.52%	15.26%
31-60 Days						0.00%	2.55%	4.58%	3.77%	4.48%
61-90 Days						0.00%	0.99%	1.31%	2.32%	3.74%
91-120 Days						0.00%	0.47%	0.32%	0.94%	2.10%
121-150 Days						0.00%	0.27%	0.24%	0.73%	1.47%
151-180 Days						0.00%	0.32%	0.80%	0.92%	0.89%
181+ Days						0.00%	0.00%	0.00%	1.09%	1.45%
Current - 90 Days						100.00%	98.94%	98.63%	96.31%	94.09%
91-180 Days						0.00%	1.06%	1.37%	2.60%	4.46%



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

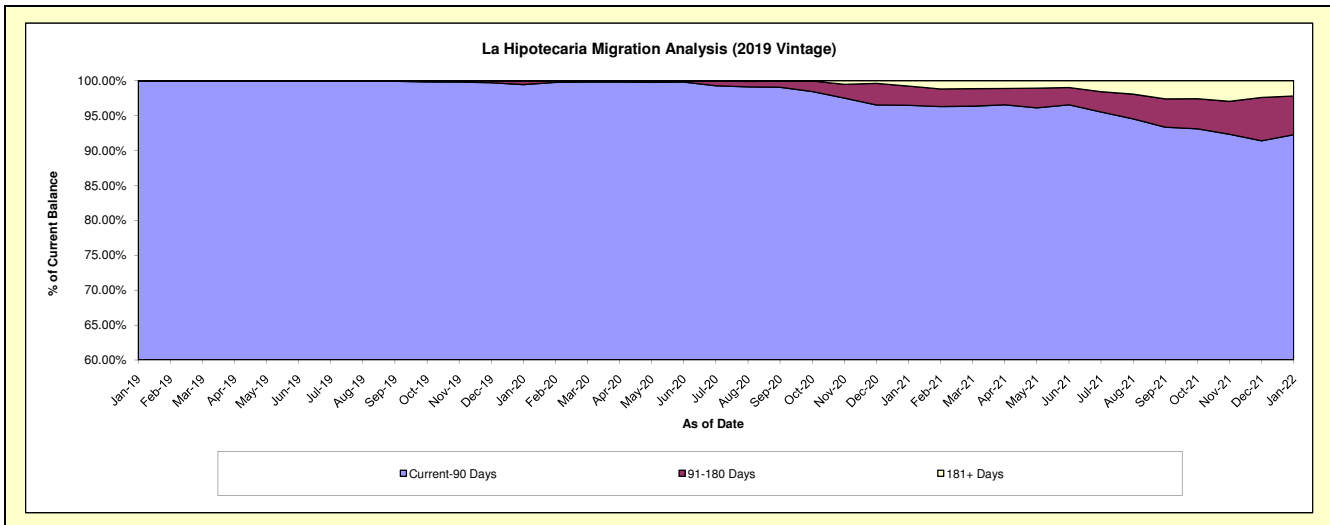
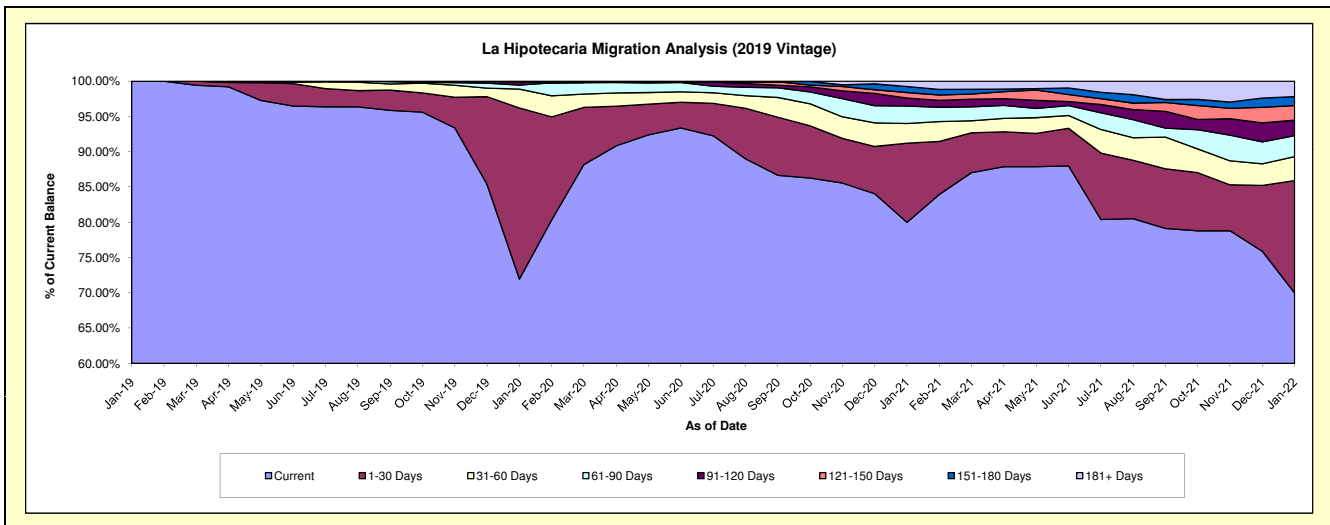
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	857,449.02	12,733,380.77	11,959,489.51	10,923,289.74
								Jan-19	Jan-20	Jan-21	Jan-22
Current								857,449.02	9,163,967.10	9,567,152.20	7,643,466.64
1-30 Days								-	3,086,254.11	1,340,604.48	1,739,707.60
31-60 Days								-	341,179.57	333,386.05	373,316.76
61-90 Days								-	71,898.13	296,976.46	322,798.64
91-120 Days								-	58,610.97	134,722.03	239,664.22
121-150 Days								-	6,532.24	93,952.55	227,338.86
151-180 Days								-	4,938.65	101,346.25	137,659.45
181+ Days								-	-	91,349.49	239,337.57

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	857,449.02	12,733,380.77	11,959,489.51	10,923,289.74
								Jan-19	Jan-20	Jan-21	Jan-22
Current								100.00%	71.97%	80.00%	69.97%
1-30 Days								0.00%	24.24%	11.21%	15.93%
31-60 Days								0.00%	2.68%	2.79%	3.42%
61-90 Days								0.00%	0.56%	2.48%	2.96%
91-120 Days								0.00%	0.46%	1.13%	2.19%
121-150 Days								0.00%	0.05%	0.79%	2.08%
151-180 Days								0.00%	0.04%	0.85%	1.26%
181+ Days								0.00%	0.00%	0.76%	2.19%
Current - 90 Days								100.00%	99.45%	96.48%	92.27%
91-180 Days								0.00%	0.55%	2.76%	5.54%



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

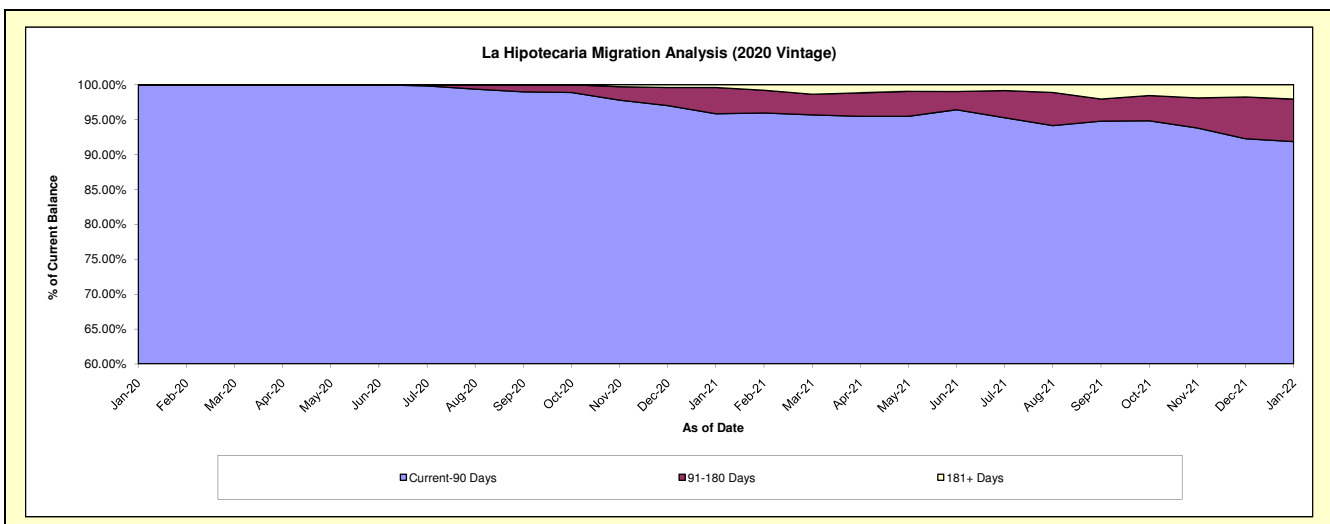
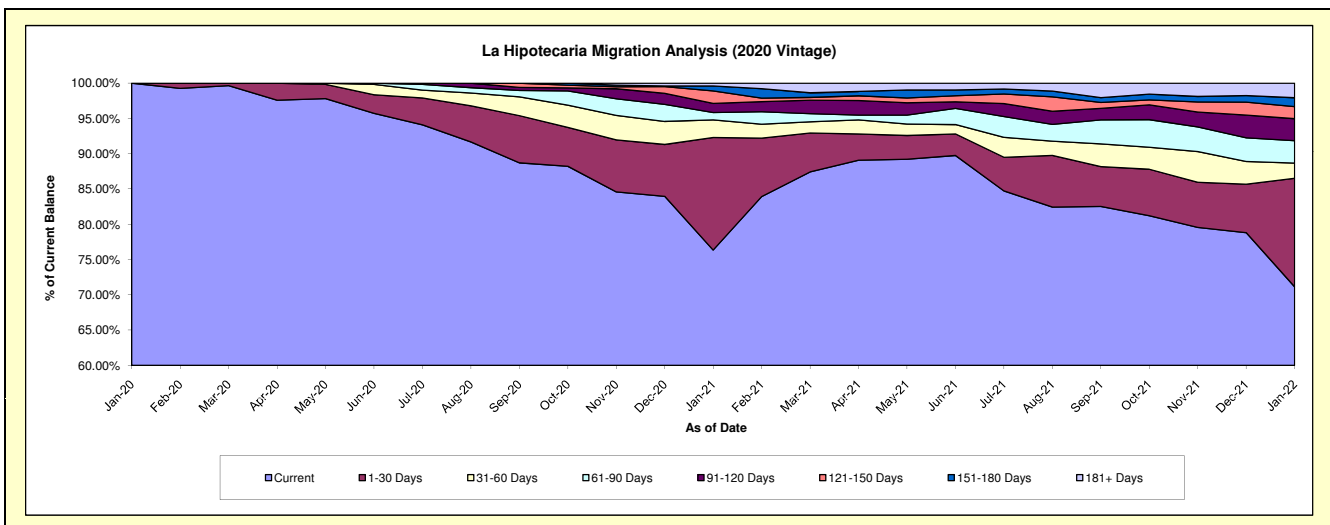
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2022

Current Portfolio Balance										1,215,173.66	3,799,121.76	3,457,621.59
										Jan-20	Jan-21	Jan-22
Current										1,215,173.66	2,900,756.96	2,459,685.93
1-30 Days										-	605,656.47	532,013.59
31-60 Days										-	95,187.24	74,273.51
61-90 Days										-	39,257.03	109,842.82
91-120 Days										-	49,333.78	107,724.65
121-150 Days										-	67,390.15	58,902.56
151-180 Days										-	26,540.13	43,863.26
181+ Days										-	15,000.00	71,315.27

### Delinquency Status (% of Current Balance)

Current Portfolio Balance										1,215,173.66	3,799,121.76	3,457,621.59
										Jan-20	Jan-21	Jan-22
Current										100.00%	76.35%	71.14%
1-30 Days										0.00%	15.94%	15.39%
31-60 Days										0.00%	2.51%	2.15%
61-90 Days										0.00%	1.03%	3.18%
91-120 Days										0.00%	1.30%	3.12%
121-150 Days										0.00%	1.77%	1.70%
151-180 Days										0.00%	0.70%	1.27%
181+ Days										0.00%	0.39%	2.06%
Current - 90 Days										100.00%	95.83%	91.85%
91-180 Days										0.00%	3.77%	6.09%



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

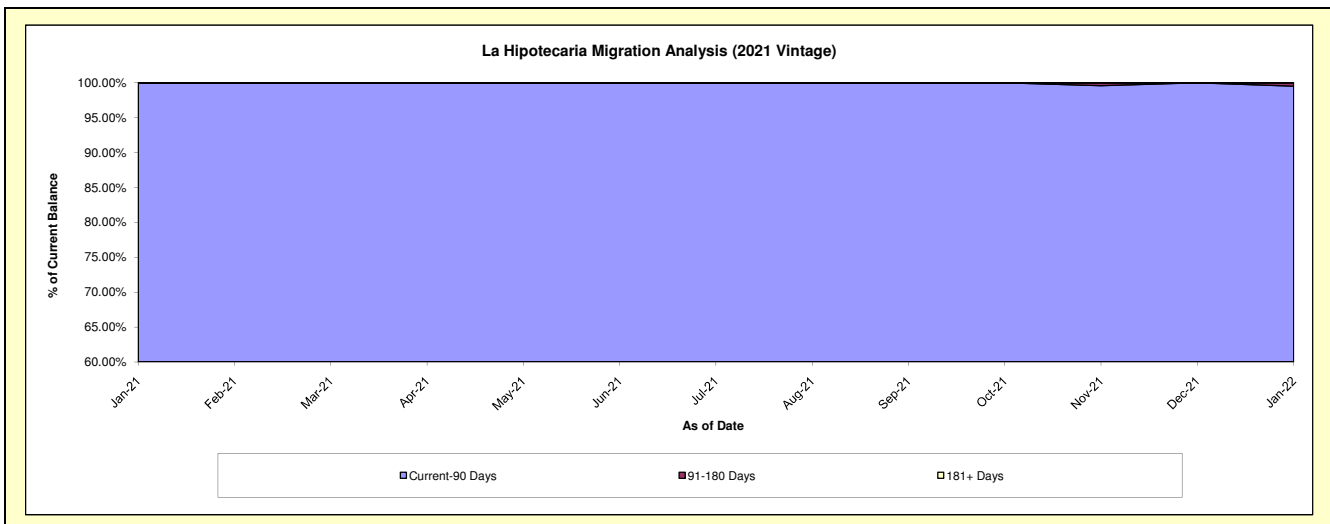
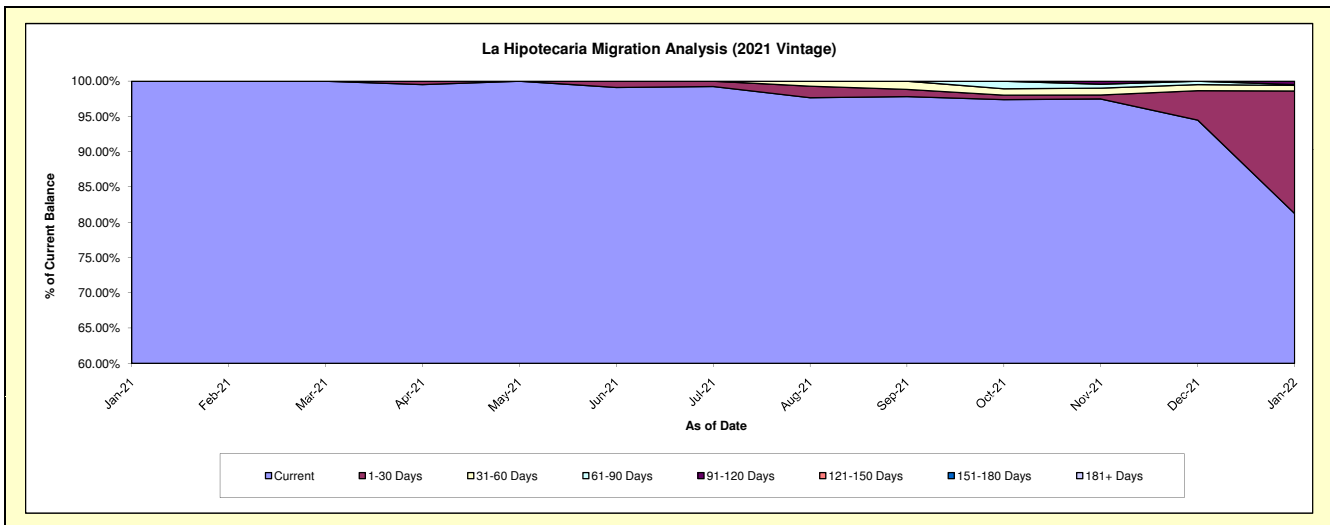
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 1/31/2022

Current Portfolio Balance										40,098.70	1,417,597.78
										Jan-21	Jan-22
Current										40,098.70	1,151,545.72
1-30 Days										-	246,151.57
31-60 Days										-	11,361.14
61-90 Days										-	1,615.29
91-120 Days										-	6,924.06
121-150 Days										-	-
151-180 Days										-	-
181+ Days										-	-

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

Current Portfolio Balance										40,098.70	1,417,597.78
										Jan-21	Jan-22
Current										100.00%	81.23%
1-30 Days										0.00%	17.36%
31-60 Days										0.00%	0.80%
61-90 Days										0.00%	0.11%
91-120 Days										0.00%	0.49%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.51%
91-180 Days										0.00%	0.49%



# Personal Loans - La Hipotecaria Panama Migration Analysis (2022 Vintage)

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

**Data Cutoff:** 1/31/2022

<b>Current Portfolio Balance</b>												72,688.83
												<b>Jan-22</b>
Current												72,688.83
1-30 Days												-
31-60 Days												-
61-90 Days												-
91-120 Days												-
121-150 Days												-
151-180 Days												-
181+ Days												-

### Delinquency Status (% of Current Balance)

<b>Current Portfolio Balance</b>												72,688.83
												<b>Jan-22</b>
Current												100.00%
1-30 Days												0.00%
31-60 Days												0.00%
61-90 Days												0.00%
91-120 Days												0.00%
121-150 Days												0.00%
151-180 Days												0.00%
181+ Days												0.00%
<b>Current - 90 Days</b>												<b>100.00%</b>
<b>91-180 Days</b>												<b>0.00%</b>

