



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans March 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 3/31/2022.

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

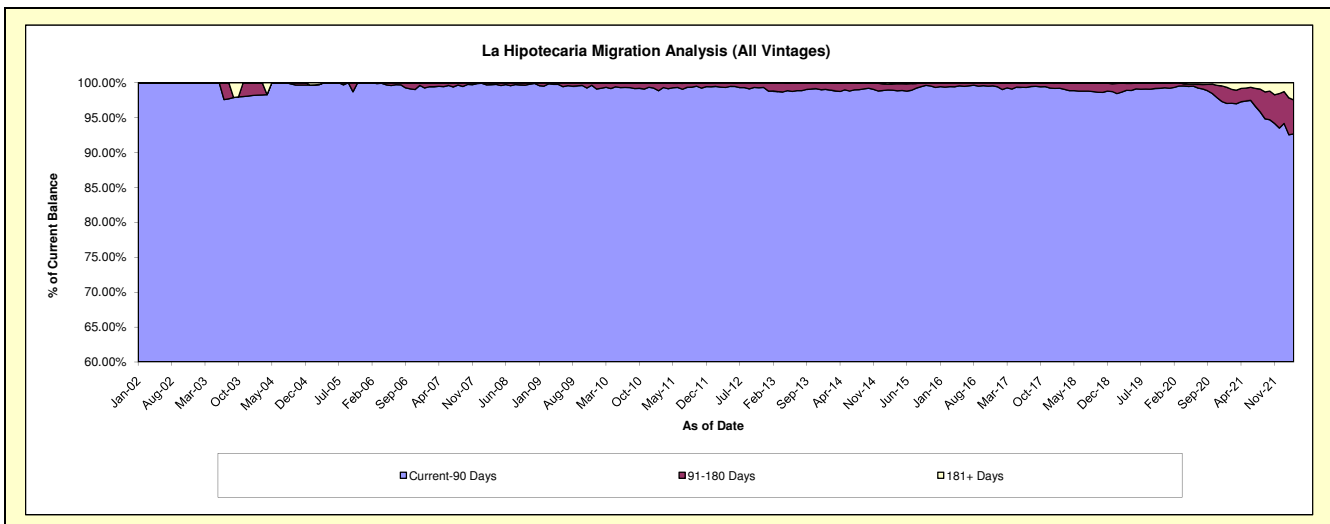
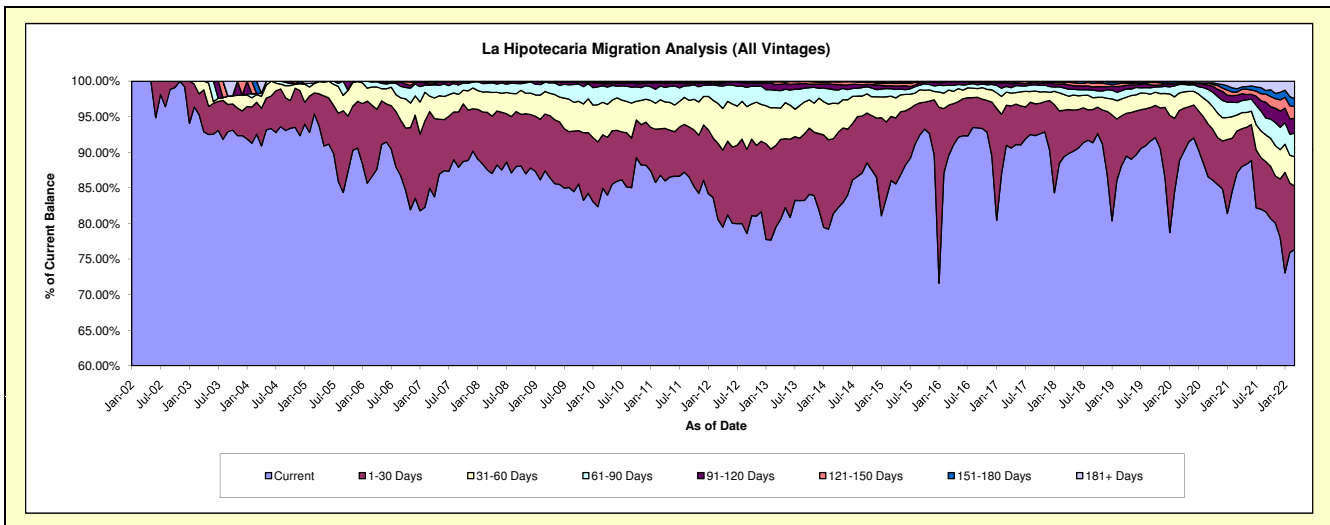
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	22,076,819.75	24,202,912.71	25,633,291.72	28,016,749.62	30,470,572.43	34,570,867.46	39,468,679.35	45,435,659.88	43,181,203.85	40,052,371.46
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	17,536,078.46	19,697,983.54	22,053,766.96	25,088,365.33	27,723,457.02	30,903,341.78	34,804,851.32	40,340,435.29	37,612,975.80	30,583,633.40
1-30 Days	2,541,629.48	2,546,894.19	2,308,892.99	1,986,833.19	1,715,283.01	2,260,070.98	2,748,883.28	3,227,105.50	2,546,435.92	3,559,258.59
31-60 Days	1,175,554.31	1,209,626.96	730,959.69	594,262.45	560,265.55	759,010.97	934,604.36	1,121,189.77	968,630.63	1,654,337.73
61-90 Days	544,730.88	460,003.86	267,223.18	192,188.36	247,477.94	319,104.67	453,615.49	535,561.16	754,394.41	1,322,464.59
91-120 Days	174,718.08	182,248.36	106,766.48	136,285.78	156,716.51	193,849.19	259,436.93	28,220.55	438,802.20	840,072.39
121-150 Days	85,542.85	89,470.94	99,375.90	11,468.23	41,255.45	59,328.91	158,843.35	71,831.84	197,835.29	675,292.13
151-180 Days	15,433.31	10,991.78	19,158.13	7,346.28	18,465.75	63,216.81	75,869.60	103,024.22	204,536.91	430,516.87
181+ Days	3,132.38	5,693.08	47,148.39	-	7,651.20	12,944.15	32,575.02	8,291.55	457,592.69	986,795.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,076,819.75	24,202,912.71	25,633,291.72	28,016,749.62	30,470,572.43	34,570,867.46	39,468,679.35	45,435,659.88	43,181,203.85	40,052,371.46
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	79.43%	81.39%	86.04%	89.55%	90.98%	89.39%	88.18%	88.79%	87.10%	76.36%
1-30 Days	11.51%	10.52%	9.01%	7.09%	5.63%	6.54%	6.96%	7.10%	5.90%	8.89%
31-60 Days	5.32%	5.00%	2.85%	2.12%	1.84%	2.20%	2.37%	2.47%	2.24%	4.13%
61-90 Days	2.47%	1.90%	1.04%	0.69%	0.81%	0.92%	1.15%	1.18%	1.75%	3.30%
91-120 Days	0.79%	0.75%	0.42%	0.49%	0.51%	0.56%	0.66%	0.06%	1.02%	2.10%
121-150 Days	0.39%	0.37%	0.39%	0.04%	0.14%	0.17%	0.40%	0.16%	0.46%	1.69%
151-180 Days	0.07%	0.05%	0.07%	0.03%	0.06%	0.18%	0.19%	0.23%	0.47%	1.07%
181+ Days	0.01%	0.02%	0.18%	0.00%	0.03%	0.04%	0.08%	0.02%	1.06%	2.46%
Current - 90 Days	98.74%	98.81%	98.94%	99.45%	99.26%	99.05%	98.67%	99.53%	96.99%	92.68%
91-180 Days	1.25%	1.17%	0.88%	0.55%	0.71%	0.92%	1.25%	0.45%	1.95%	4.86%



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

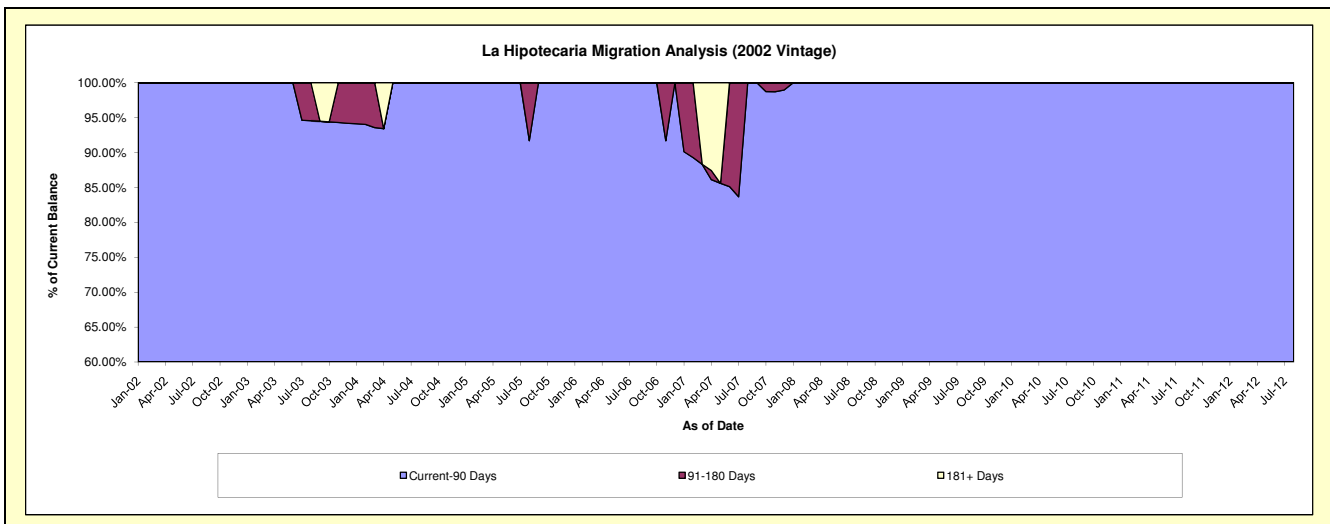
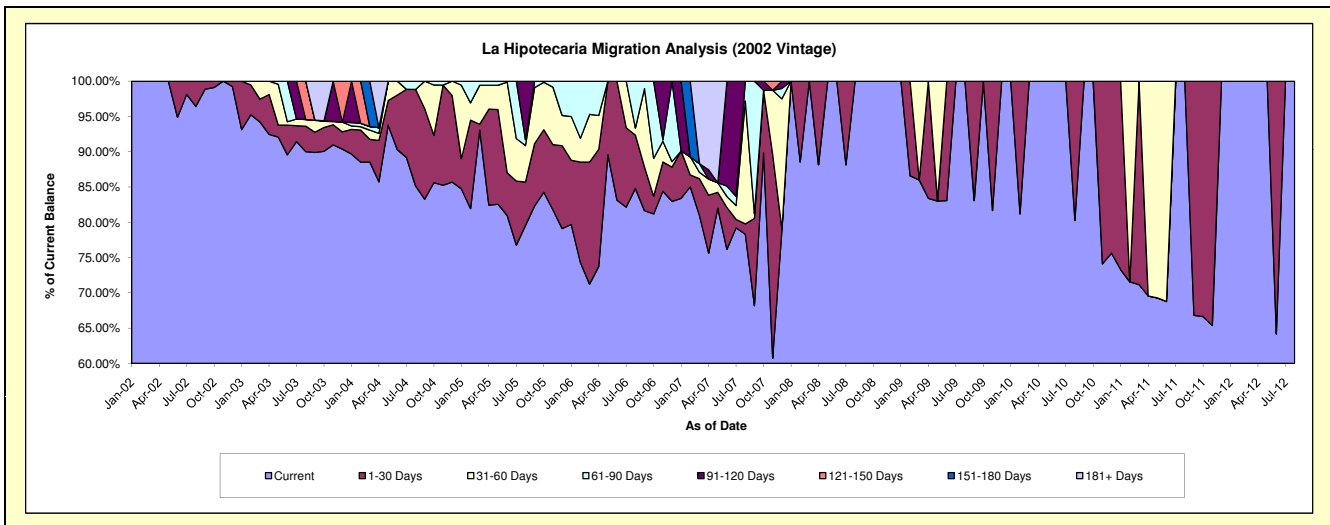
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-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
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-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)

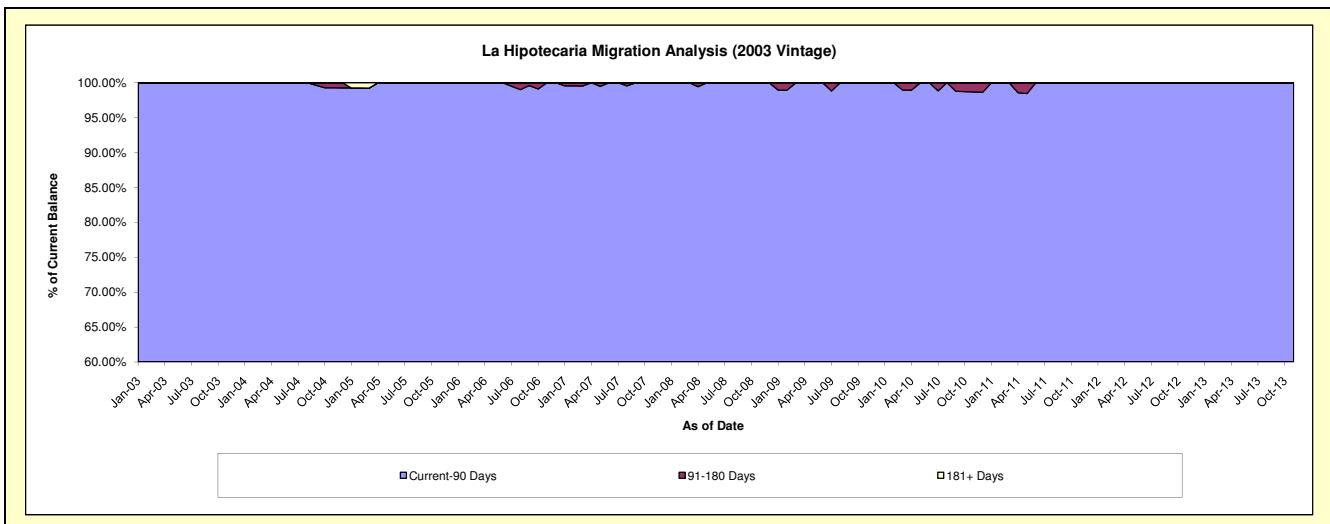
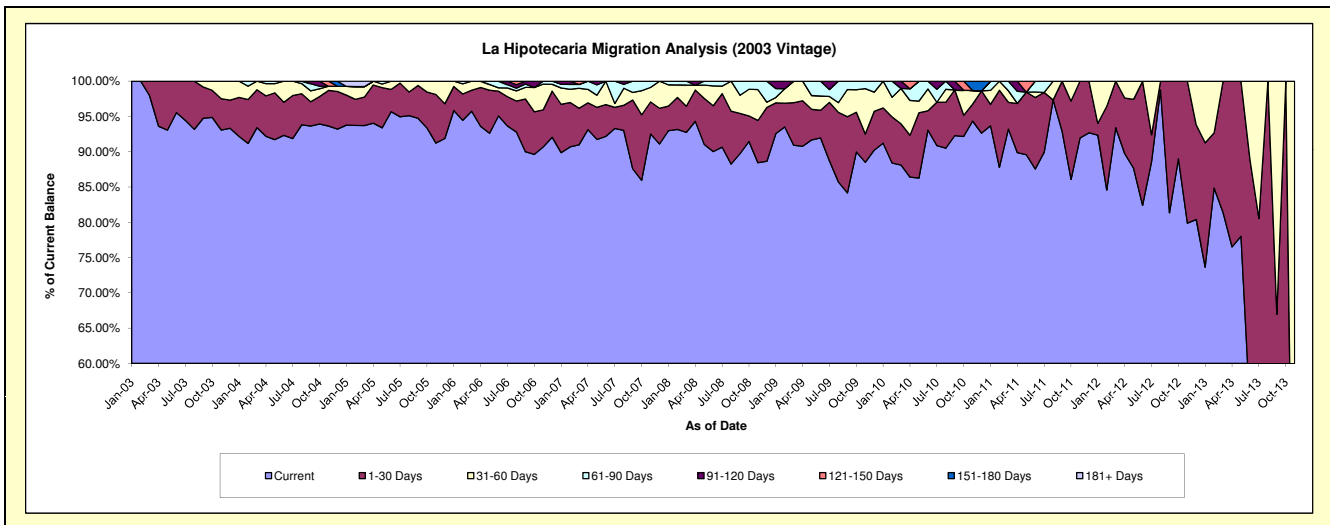
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	905.59	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	737.03	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	168.56	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	905.59	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	81.39%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	18.61%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



Personal Loans - La Hipotecaria Panama Migration Analysis (2004 Vintage)

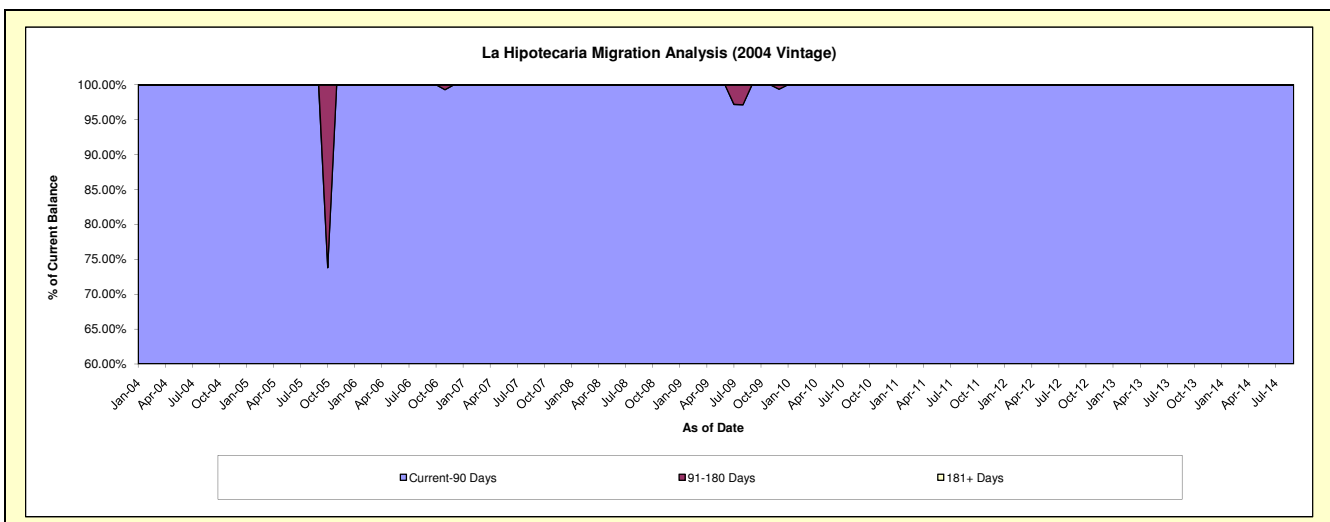
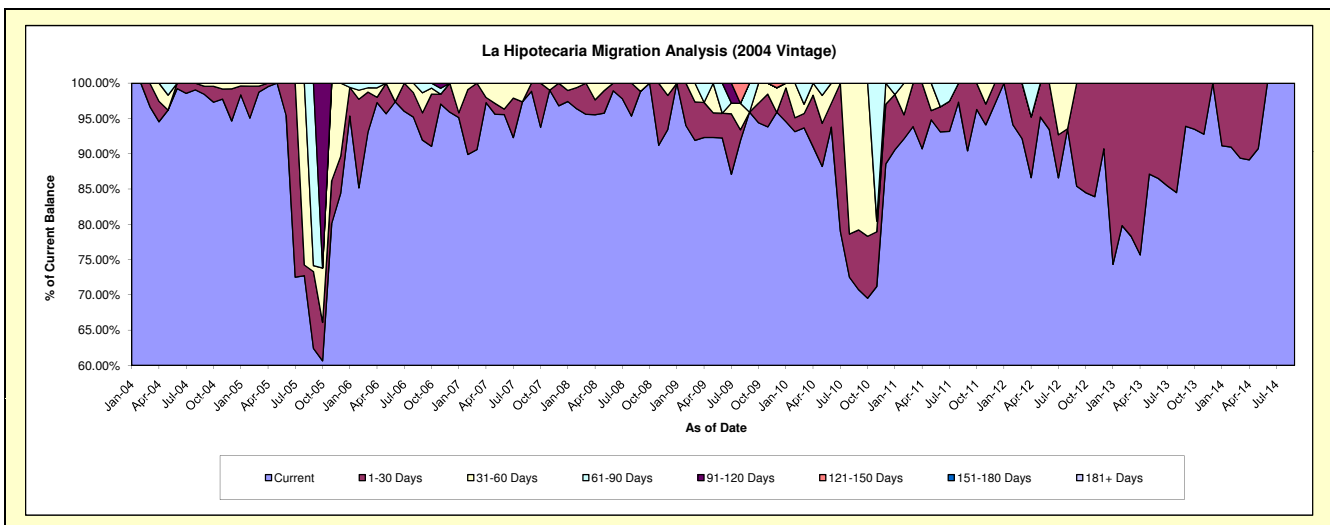
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	2,117.75	179.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	1,657.95	160.82	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	459.80	19.10	#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	2,117.75	179.92	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	78.29%	89.38%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	21.71%	10.62%	#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)

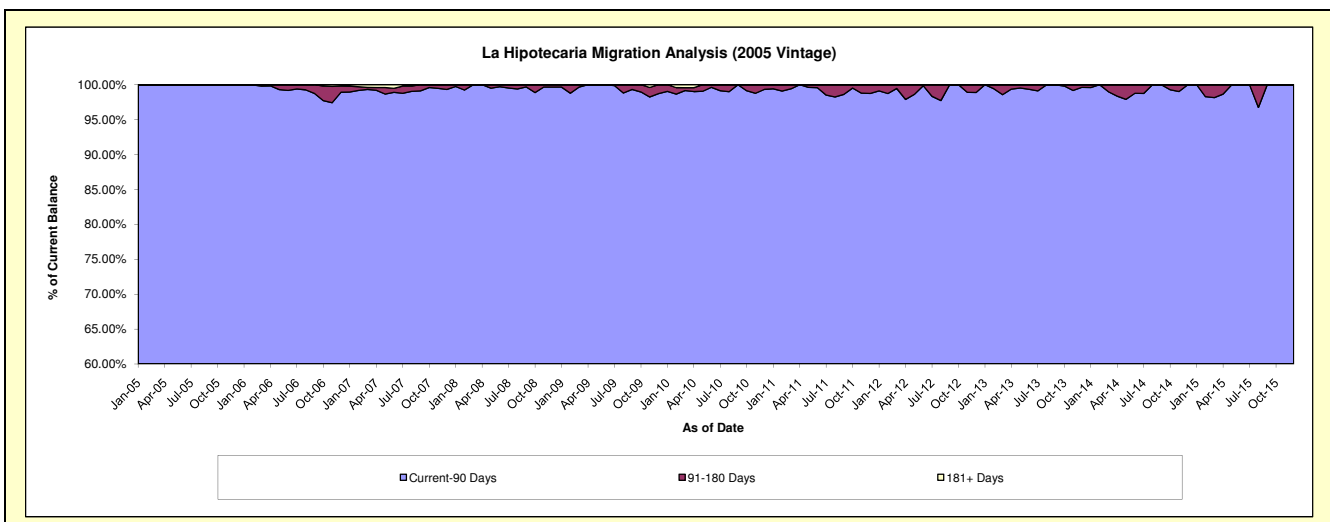
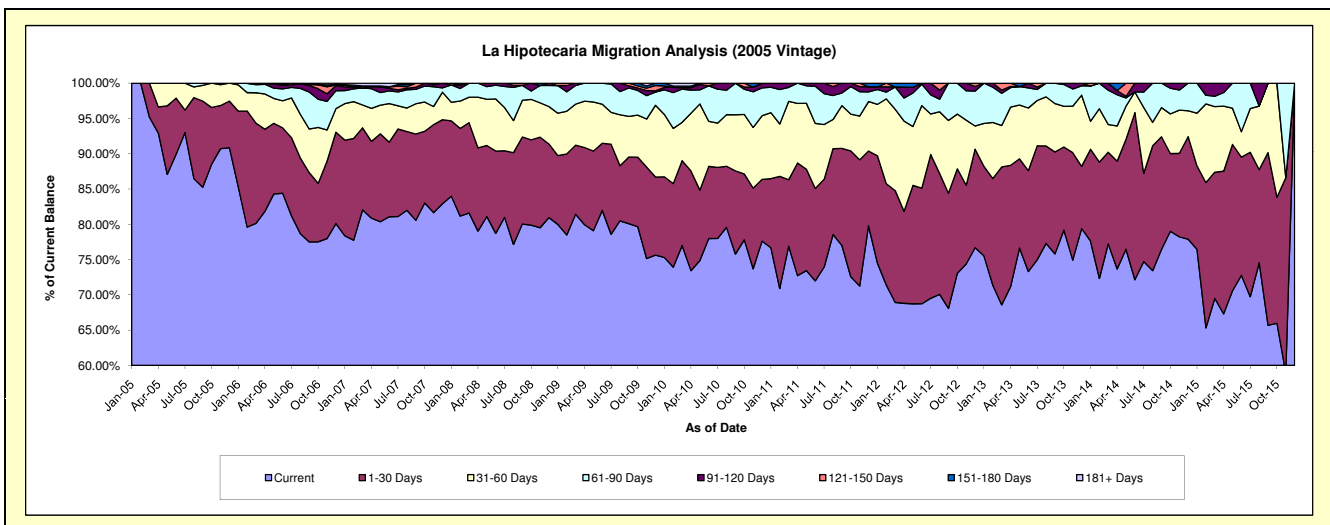
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	364,324.36	177,467.18	51,334.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	249,842.53	137,032.17	35,672.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	71,202.54	23,067.29	9,185.08	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	21,432.95	6,948.66	4,769.16	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	16,654.43	8,642.46	762.46	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1,590.87	1,776.60	945.87	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	3,601.04	-	-	#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	364,324.36	177,467.18	51,334.67	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	68.58%	77.22%	69.49%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	19.54%	13.00%	17.89%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	5.88%	3.92%	9.29%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	4.57%	4.87%	1.49%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.44%	1.00%	1.84%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.99%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	98.57%	99.00%	98.16%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.43%	1.00%	1.84%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

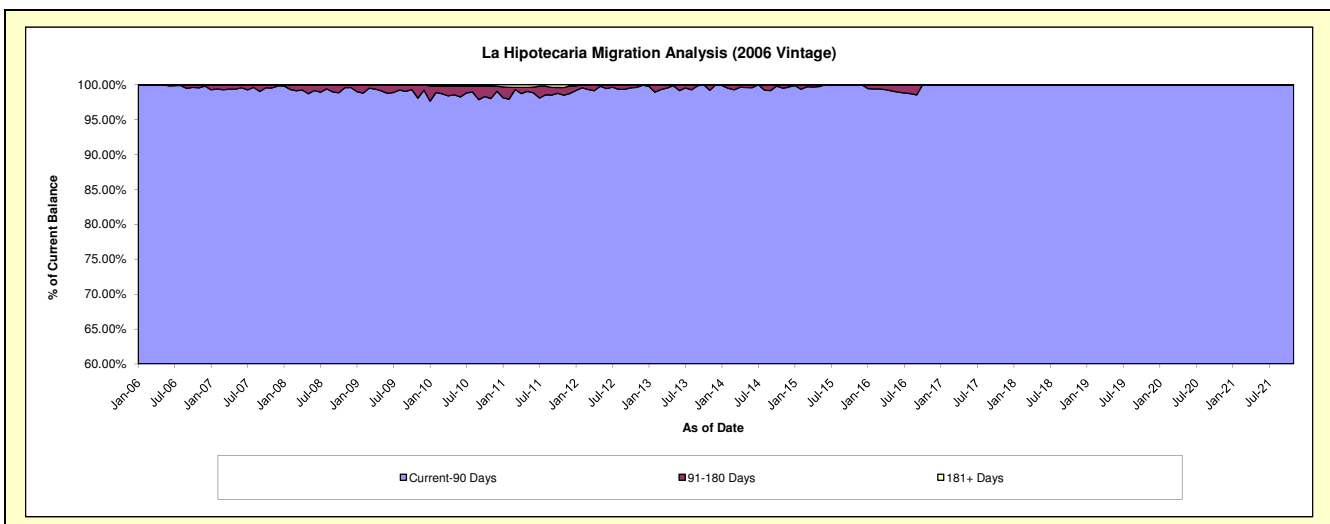
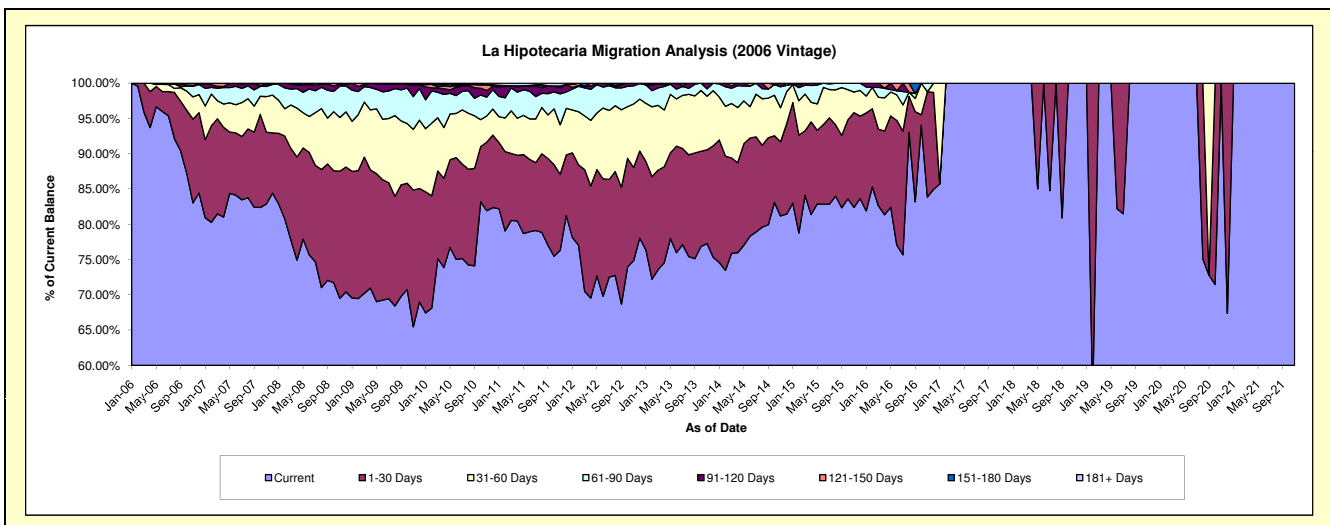
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	1,806,782.44	1,067,681.87	532,814.43	130,179.03	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	1,329,490.01	810,199.05	448,094.98	107,529.53	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90	#N/A
1-30 Days	254,535.71	144,340.84	48,693.17	14,146.81	-	-	-	-	-	#N/A
31-60 Days	165,834.42	82,418.46	27,777.60	5,880.96	-	-	-	-	-	#N/A
61-90 Days	44,688.47	22,997.10	6,699.00	1,841.56	-	-	-	-	-	#N/A
91-120 Days	10,561.64	3,863.48	1,549.68	780.17	-	-	-	-	-	#N/A
121-150 Days	1,672.19	3,862.94	-	-	-	-	-	-	-	#N/A
151-180 Days	-	-	-	-	-	-	-	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,806,782.44	1,067,681.87	532,814.43	130,179.03	29,955.69	23,702.65	14,770.21	8,898.99	2,189.90	#N/A
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	73.58%	75.88%	84.10%	82.60%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1-30 Days	14.09%	13.52%	9.14%	10.87%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
31-60 Days	9.18%	7.72%	5.21%	4.52%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
61-90 Days	2.47%	2.15%	1.26%	1.41%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
91-120 Days	0.58%	0.36%	0.29%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
121-150 Days	0.09%	0.36%	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	99.32%	99.28%	99.71%	99.40%	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A
91-180 Days	0.68%	0.72%	0.29%	0.60%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A



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

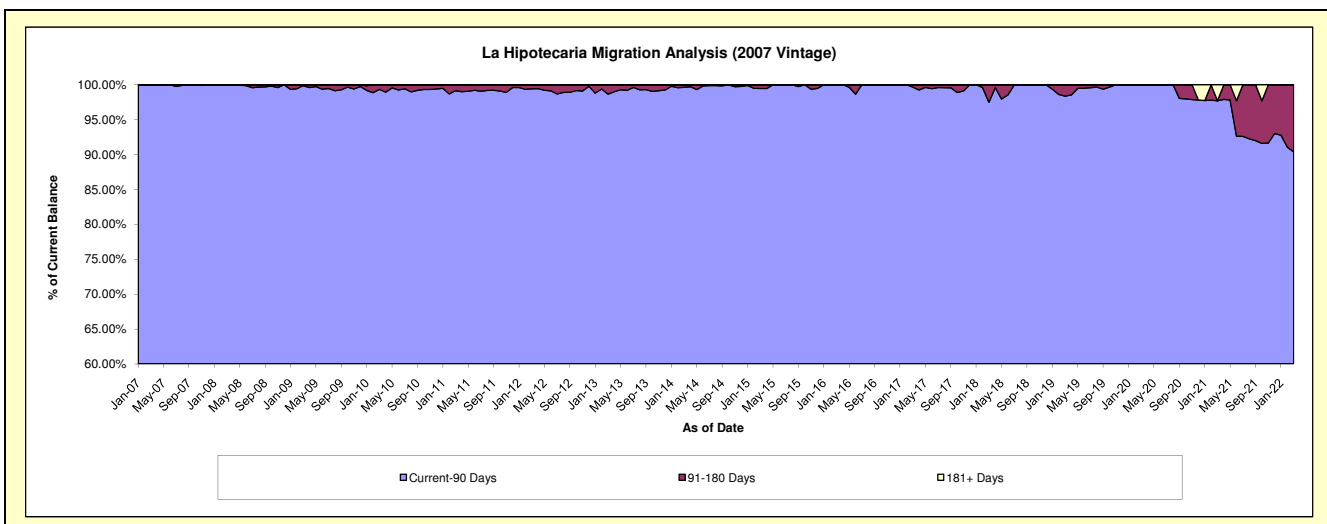
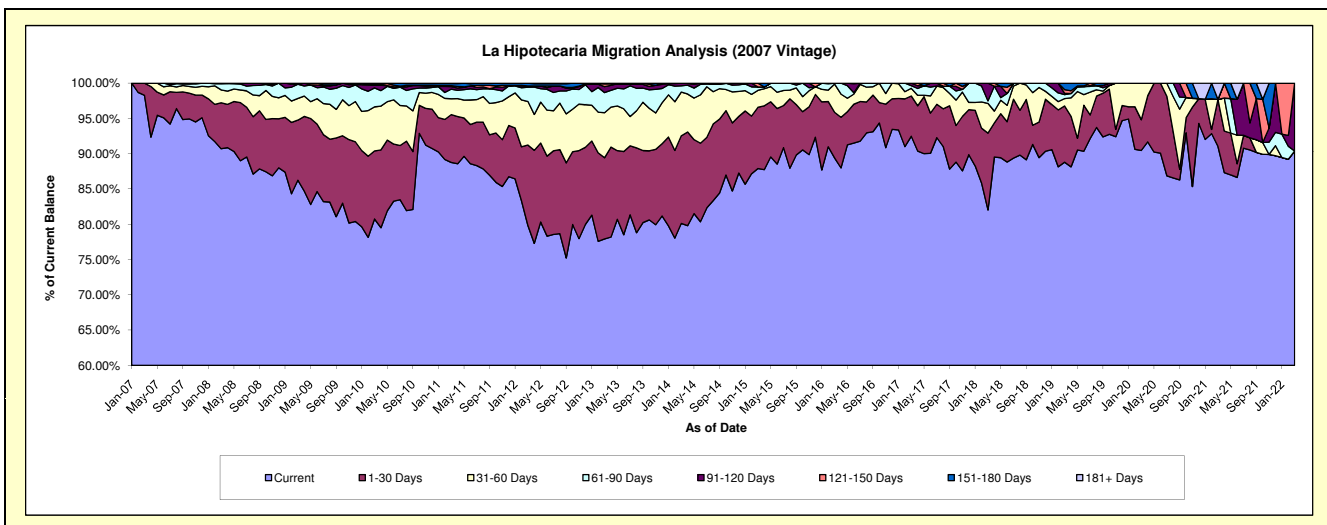
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	3,987,784.70	3,068,399.95	2,285,772.27	1,545,449.84	953,664.14	622,153.57	349,416.60	224,040.96	150,668.36	81,869.93
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	3,107,727.18	2,458,418.95	2,009,170.03	1,381,368.30	881,871.54	510,317.64	310,278.69	202,681.65	137,165.31	73,993.94
1-30 Days	458,648.41	381,297.38	198,455.62	100,041.68	54,497.05	67,794.05	27,870.46	9,741.60	10,048.18	-
31-60 Days	254,270.84	189,857.47	54,973.60	61,933.77	10,404.54	26,207.76	3,647.63	11,617.71	-	-
61-90 Days	113,902.51	27,530.88	11,040.61	2,106.09	3,566.47	2,227.53	1,918.49	-	-	-
91-120 Days	33,923.42	11,295.27	-	-	3,324.54	15,606.59	698.52	-	-	7,875.99
121-150 Days	15,729.25	-	12,132.41	-	-	-	1,763.79	-	-	-
151-180 Days	3,583.09	-	-	-	-	-	3,239.02	-	-	-
181+ Days	-	-	-	-	-	-	-	-	3,454.87	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,987,784.70	3,068,399.95	2,285,772.27	1,545,449.84	953,664.14	622,153.57	349,416.60	224,040.96	150,668.36	81,869.93
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	77.93%	80.12%	87.90%	89.38%	92.47%	82.02%	88.80%	90.47%	91.04%	90.38%
1-30 Days	11.50%	12.43%	8.68%	6.47%	5.71%	10.90%	7.98%	4.35%	6.67%	0.00%
31-60 Days	6.38%	6.19%	2.41%	4.01%	1.09%	4.21%	1.04%	5.19%	0.00%	0.00%
61-90 Days	2.86%	0.90%	0.48%	0.14%	0.37%	0.36%	0.55%	0.00%	0.00%	0.00%
91-120 Days	0.85%	0.37%	0.00%	0.00%	0.35%	2.51%	0.20%	0.00%	0.00%	9.62%
121-150 Days	0.39%	0.00%	0.53%	0.00%	0.00%	0.00%	0.50%	0.00%	0.00%	0.00%
151-180 Days	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.93%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.29%	0.00%
Current - 90 Days	98.67%	99.63%	99.47%	100.00%	99.65%	97.49%	98.37%	100.00%	97.71%	90.38%
91-180 Days	1.33%	0.37%	0.53%	0.00%	0.35%	2.51%	1.63%	0.00%	0.00%	9.62%



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

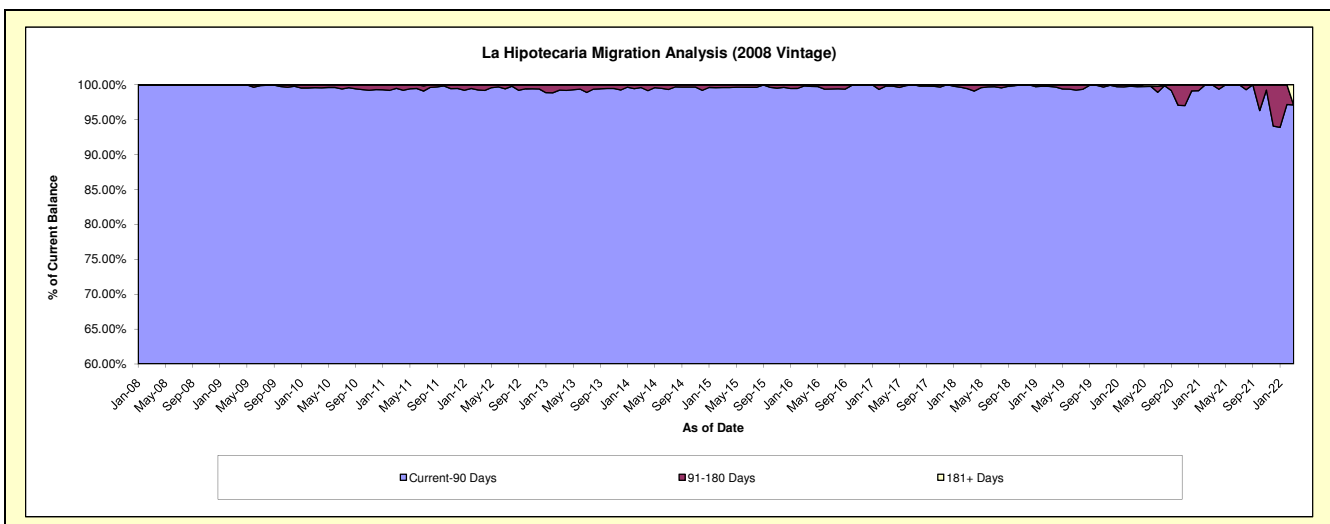
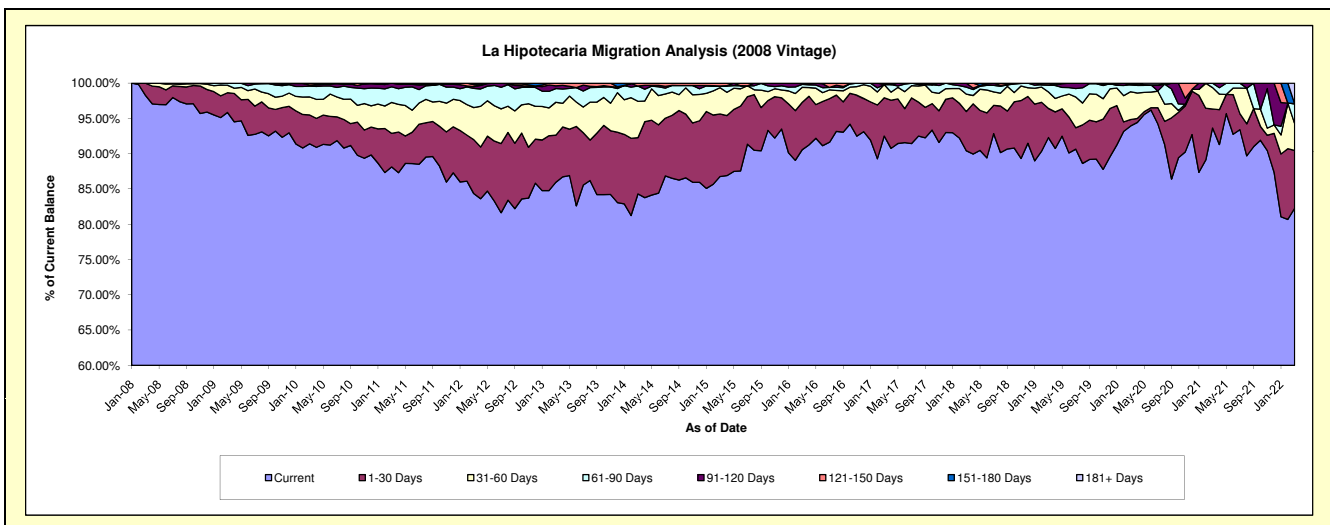
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	6,485,306.46	5,206,382.94	4,095,314.88	3,038,532.96	2,278,645.06	1,613,022.39	1,063,739.66	675,656.15	510,749.82	351,579.61
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	5,574,557.19	4,389,249.07	3,553,737.15	2,751,882.79	2,107,795.52	1,458,423.72	981,761.15	634,535.25	478,304.91	289,297.05
1-30 Days	432,818.13	414,690.54	362,411.42	203,320.00	123,709.34	89,725.64	43,971.73	6,291.90	13,731.56	28,766.89
31-60 Days	302,678.40	268,851.52	152,873.71	65,344.89	42,667.31	39,680.49	24,765.94	26,617.58	15,491.70	13,331.29
61-90 Days	125,513.00	112,350.55	9,803.21	12,891.60	-	16,202.27	10,787.02	6,770.92	3,221.65	9,982.53
91-120 Days	25,460.48	-	-	5,093.68	-	8,990.27	-	-	-	-
121-150 Days	24,279.26	21,241.26	16,489.39	-	4,472.89	-	2,453.82	600.25	-	-
151-180 Days	-	-	-	-	-	-	-	840.25	-	-
181+ Days	-	-	-	-	-	-	-	-	-	10,201.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,485,306.46	5,206,382.94	4,095,314.88	3,038,532.96	2,278,645.06	1,613,022.39	1,063,739.66	675,656.15	510,749.82	351,579.61
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	85.96%	84.31%	86.78%	90.57%	92.50%	90.42%	92.29%	93.91%	93.65%	82.28%
1-30 Days	6.67%	7.97%	8.85%	6.69%	5.43%	5.56%	4.13%	0.93%	2.69%	8.18%
31-60 Days	4.67%	5.16%	3.73%	2.15%	1.87%	2.46%	2.33%	3.94%	3.03%	3.79%
61-90 Days	1.94%	2.16%	0.24%	0.42%	0.00%	1.00%	1.01%	1.00%	0.63%	2.84%
91-120 Days	0.39%	0.00%	0.00%	0.17%	0.00%	0.56%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.37%	0.41%	0.40%	0.00%	0.20%	0.00%	0.23%	0.09%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.12%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.90%
Current - 90 Days	99.23%	99.59%	99.60%	99.83%	99.80%	99.44%	99.77%	99.79%	100.00%	97.10%
91-180 Days	0.77%	0.41%	0.40%	0.17%	0.20%	0.56%	0.23%	0.21%	0.00%	0.00%



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

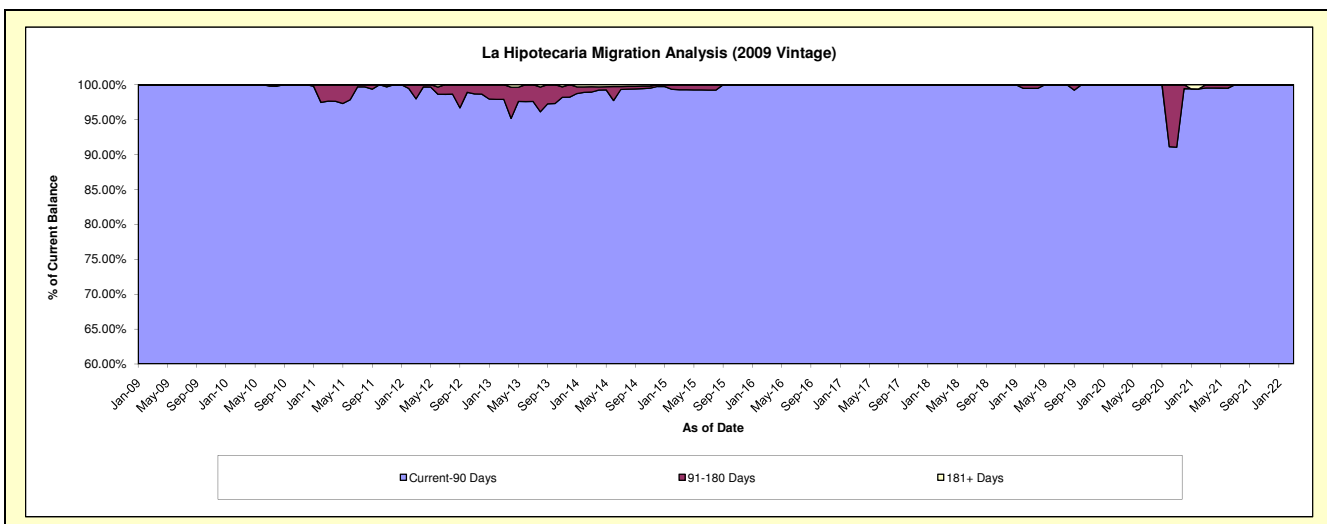
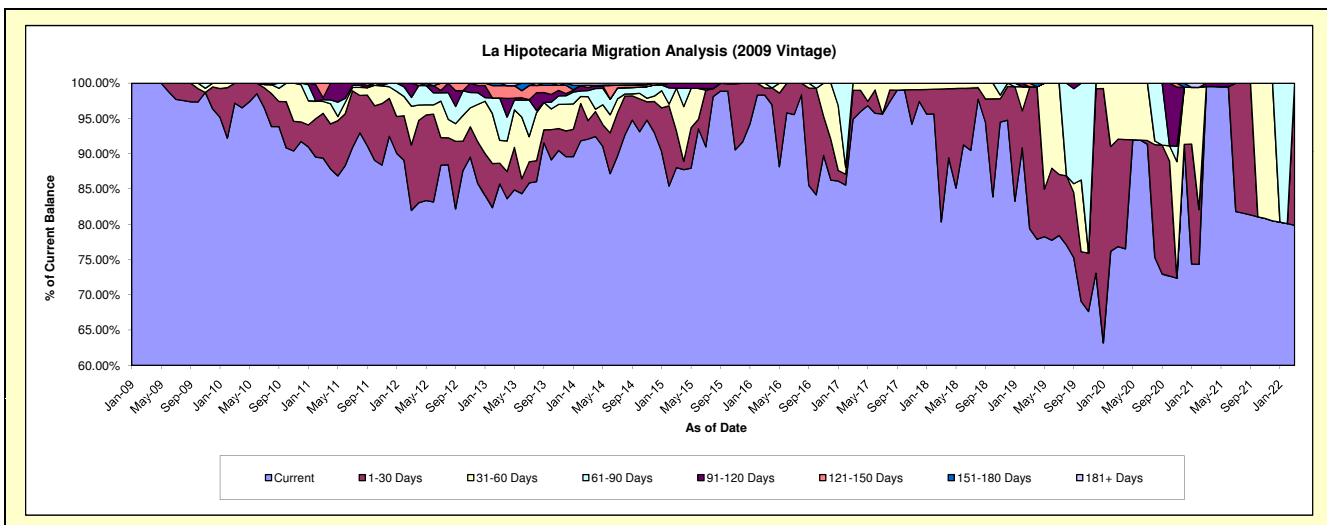
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	354,372.38	265,131.62	182,730.44	137,302.18	101,907.03	78,073.37	61,949.75	43,845.01	34,766.59	23,150.80
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	303,746.23	244,095.01	160,855.33	134,969.92	96,689.68	62,716.69	49,161.75	33,692.11	34,604.75	18,483.98
1-30 Days	10,425.48	6,942.25	9,610.66	1,397.47	4,178.70	14,713.19	12,466.72	6,673.54	-	4,666.82
31-60 Days	11,465.28	9,033.42	10,960.90	934.79	1,038.65	643.49	-	3,479.36	-	-
61-90 Days	21,308.73	2,264.33	-	-	-	-	-	-	-	-
91-120 Days	-	1,119.29	1,303.55	-	-	-	-	-	161.84	-
121-150 Days	6,211.33	890.71	-	-	-	-	321.28	-	-	-
151-180 Days	1,215.33	-	-	-	-	-	-	-	-	-
181+ Days	-	786.61	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	354,372.38	265,131.62	182,730.44	137,302.18	101,907.03	78,073.37	61,949.75	43,845.01	34,766.59	23,150.80
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	85.71%	92.07%	88.03%	98.30%	94.88%	80.33%	79.36%	76.84%	99.53%	79.84%
1-30 Days	2.94%	2.62%	5.26%	1.02%	4.10%	18.85%	20.12%	15.22%	0.00%	20.16%
31-60 Days	3.24%	3.41%	6.00%	0.68%	1.02%	0.82%	0.00%	7.94%	0.00%	0.00%
61-90 Days	6.01%	0.85%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.00%	0.42%	0.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%
121-150 Days	1.75%	0.34%	0.00%	0.00%	0.00%	0.00%	0.52%	0.00%	0.00%	0.00%
151-180 Days	0.34%	0.00%	0.00%	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%	0.00%	0.00%
Current - 90 Days	97.90%	98.95%	99.29%	100.00%	100.00%	100.00%	99.48%	100.00%	99.53%	100.00%
91-180 Days	2.10%	0.76%	0.71%	0.00%	0.00%	0.00%	0.52%	0.00%	0.47%	0.00%



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

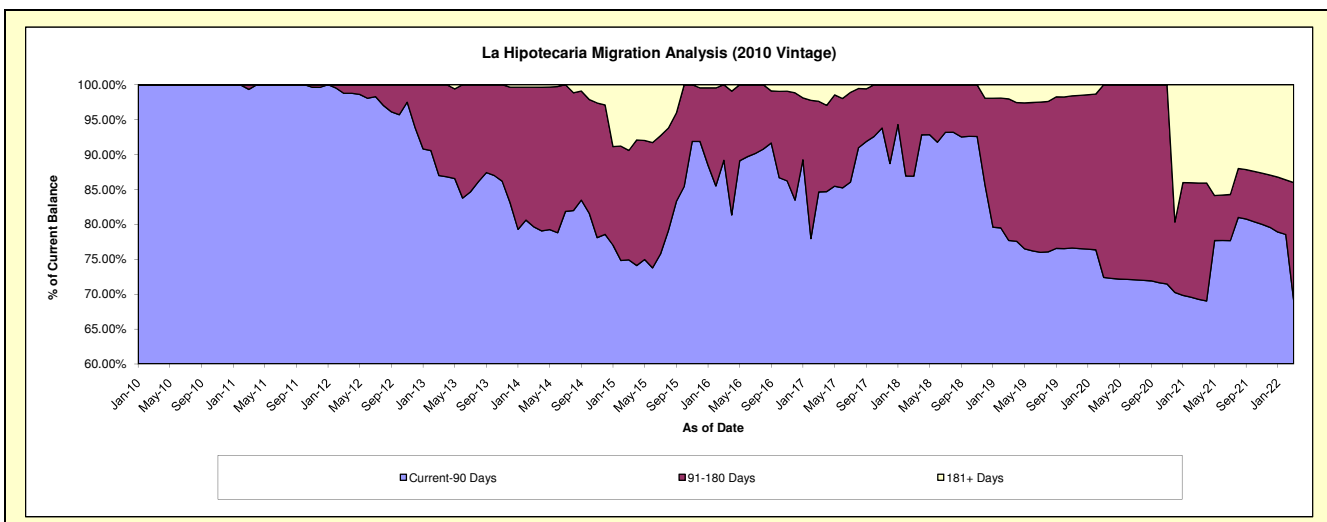
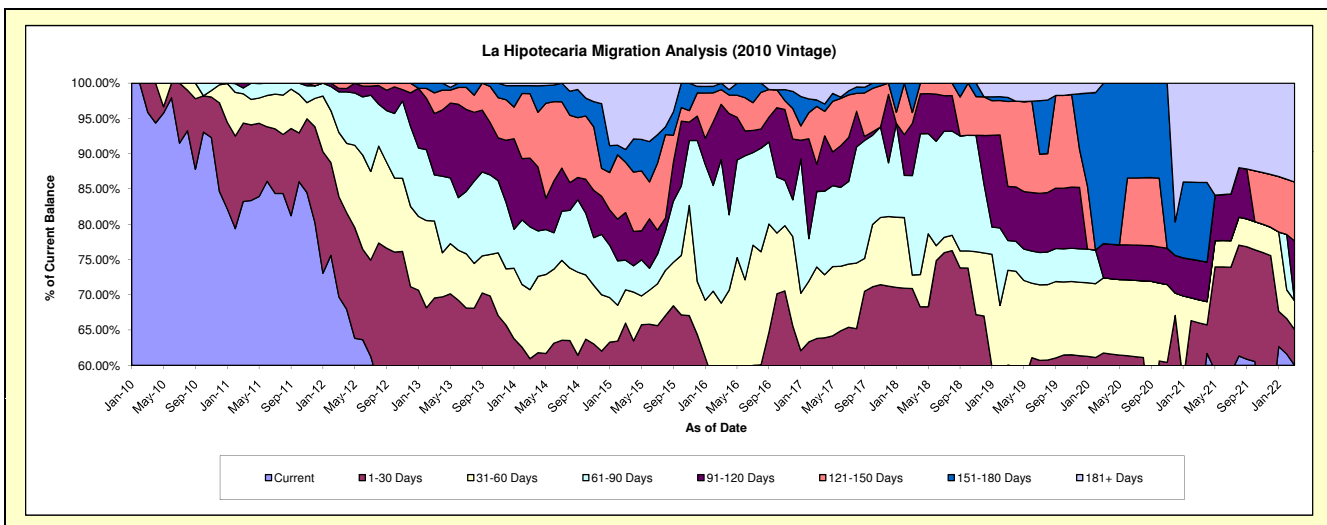
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	775,118.60	624,289.67	465,734.59	287,399.28	177,590.93	114,424.85	69,377.06	48,381.02	30,780.23	12,690.04
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	393,786.70	316,779.46	234,047.04	112,874.64	82,363.47	62,062.08	34,757.98	24,209.14	16,393.91	7,614.08
1-30 Days	145,330.68	63,729.18	73,310.27	51,562.56	30,963.76	19,048.67	6,908.05	5,674.21	3,925.06	640.98
31-60 Days	84,612.57	61,077.04	21,979.53	33,372.14	18,018.14	2,203.44	9,309.04	5,148.07	1,003.94	518.94
61-90 Days	50,640.91	55,606.75	19,585.27	58,488.24	18,984.14	16,127.92	2,925.63	-	-	-
91-120 Days	67,367.32	60,779.47	31,373.87	22,464.49	6,865.50	8,469.13	5,321.49	2,354.06	1,710.86	1,077.74
121-150 Days	22,745.53	56,985.87	33,215.57	6,041.14	14,551.78	1,746.77	8,350.31	-	-	1,059.46
151-180 Days	10,634.89	7,111.29	8,423.16	2,596.07	1,614.57	4,766.84	398.98	10,995.54	3,413.08	-
181+ Days	-	2,220.61	43,799.88	-	4,229.57	-	1,405.58	-	4,333.38	1,778.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance	775,118.60	624,289.67	465,734.59	287,399.28	177,590.93	114,424.85	69,377.06	48,381.02	30,780.23	12,690.04
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	50.80%	50.74%	50.25%	39.27%	46.38%	54.24%	50.10%	50.04%	53.26%	60.00%
1-30 Days	18.75%	10.21%	15.74%	17.94%	17.44%	16.65%	9.96%	11.73%	12.75%	5.05%
31-60 Days	10.92%	9.78%	4.72%	11.61%	10.15%	1.93%	13.42%	10.64%	3.26%	4.09%
61-90 Days	6.53%	8.91%	4.21%	20.35%	10.69%	14.09%	4.22%	0.00%	0.00%	0.00%
91-120 Days	8.69%	9.74%	6.74%	7.82%	3.87%	7.40%	7.67%	4.87%	5.56%	8.49%
121-150 Days	2.93%	9.13%	7.13%	2.10%	8.19%	1.53%	12.04%	0.00%	0.00%	8.35%
151-180 Days	1.37%	1.14%	1.81%	0.90%	0.91%	4.17%	0.58%	22.73%	11.09%	0.00%
181+ Days	0.00%	0.36%	9.40%	0.00%	2.38%	0.00%	2.03%	0.00%	14.08%	14.02%
Current - 90 Days	87.00%	79.64%	74.92%	89.18%	84.65%	86.91%	77.69%	72.41%	69.27%	69.14%
91-180 Days	13.00%	20.00%	15.68%	10.82%	12.97%	13.09%	20.28%	27.59%	16.65%	16.84%



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

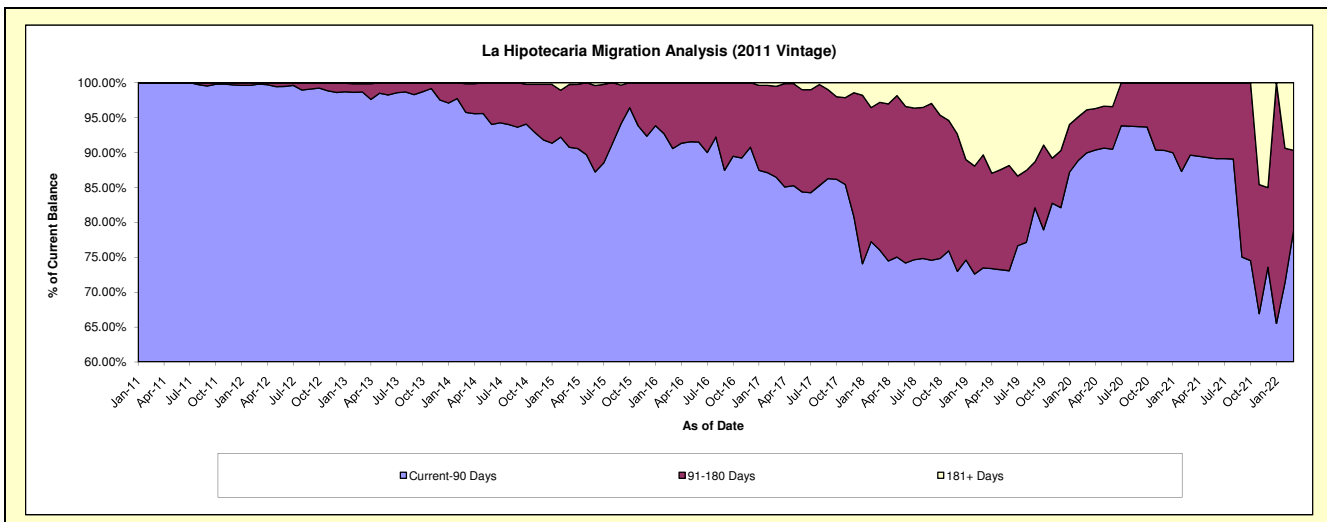
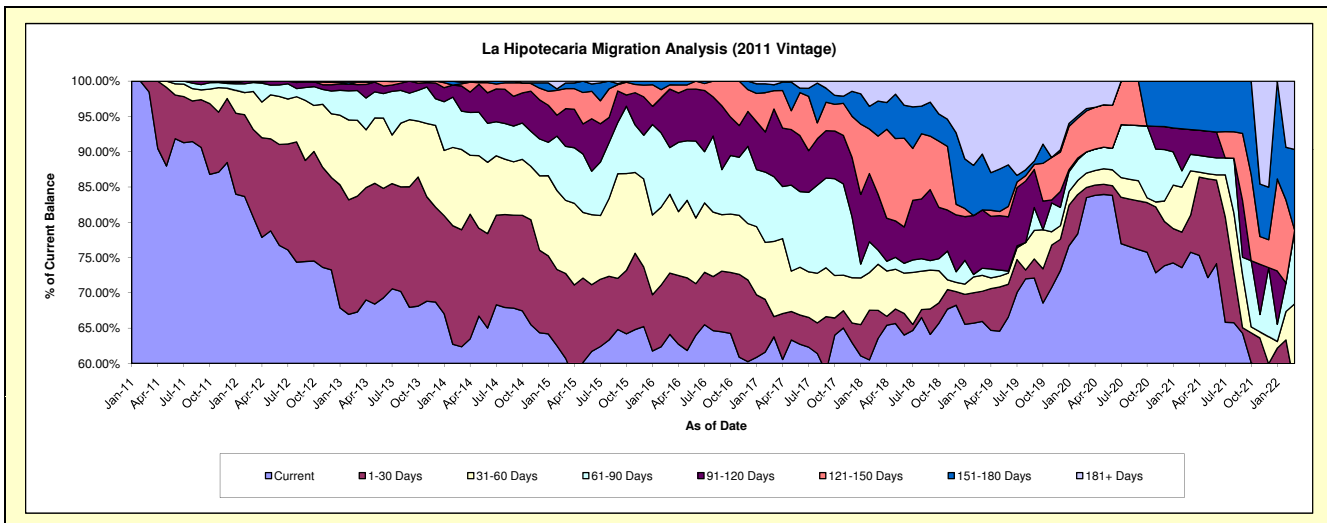
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	2,214,932.99	1,799,108.62	1,325,334.80	907,463.39	662,132.23	459,531.38	301,652.76	170,972.82	116,105.94	77,883.11
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	1,490,585.74	1,121,875.89	804,603.94	581,853.80	422,196.77	292,044.01	198,940.34	142,745.39	87,959.13	43,525.94
1-30 Days	363,422.63	298,449.80	159,496.41	78,808.26	19,000.34	18,251.78	12,902.66	2,470.18	6,071.11	733.29
31-60 Days	238,291.84	204,708.91	137,360.67	101,394.38	70,537.32	30,028.09	6,813.63	3,483.73	7,318.87	9,055.31
61-90 Days	93,273.38	97,609.63	101,325.87	59,945.38	60,749.96	9,165.64	3,015.39	5,102.51	2,723.15	8,106.51
91-120 Days	18,675.71	64,227.31	70,925.90	75,284.27	63,510.56	36,341.39	24,942.23	-	4,071.30	-
121-150 Days	7,551.31	5,670.73	37,538.53	5,427.09	17,247.45	37,907.33	-	9,951.17	-	-
151-180 Days	-	3,880.49	10,734.97	4,750.21	5,468.20	22,848.99	23,869.07	563.57	7,962.38	8,924.91
181+ Days	3,132.38	2,685.86	3,348.51	-	3,421.63	12,944.15	31,169.44	6,656.27	-	7,537.15

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,214,932.99	1,799,108.62	1,325,334.80	907,463.39	662,132.23	459,531.38	301,652.76	170,972.82	116,105.94	77,883.11
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	67.30%	62.36%	60.71%	64.12%	63.76%	63.55%	65.95%	83.49%	75.76%	55.89%
1-30 Days	16.41%	16.59%	12.03%	8.68%	2.87%	3.97%	4.28%	1.44%	5.23%	0.94%
31-60 Days	10.76%	11.38%	10.36%	11.17%	10.65%	6.53%	2.26%	2.04%	6.30%	11.63%
61-90 Days	4.21%	5.43%	7.65%	6.61%	9.17%	1.99%	1.00%	2.98%	2.35%	10.41%
91-120 Days	0.84%	3.57%	5.35%	8.30%	9.59%	7.91%	8.27%	0.00%	3.51%	0.00%
121-150 Days	0.34%	0.32%	2.83%	0.60%	2.60%	8.25%	0.00%	5.82%	0.00%	0.00%
151-180 Days	0.00%	0.22%	0.81%	0.52%	0.83%	4.97%	7.91%	0.33%	6.86%	11.46%
181+ Days	0.14%	0.15%	0.25%	0.00%	0.52%	2.82%	10.33%	3.89%	0.00%	9.68%
Current - 90 Days	98.67%	95.75%	90.75%	90.58%	86.46%	76.05%	73.49%	89.96%	89.84%	78.86%
91-180 Days	1.18%	4.10%	8.99%	9.42%	13.02%	21.13%	16.18%	6.15%	10.36%	11.46%



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

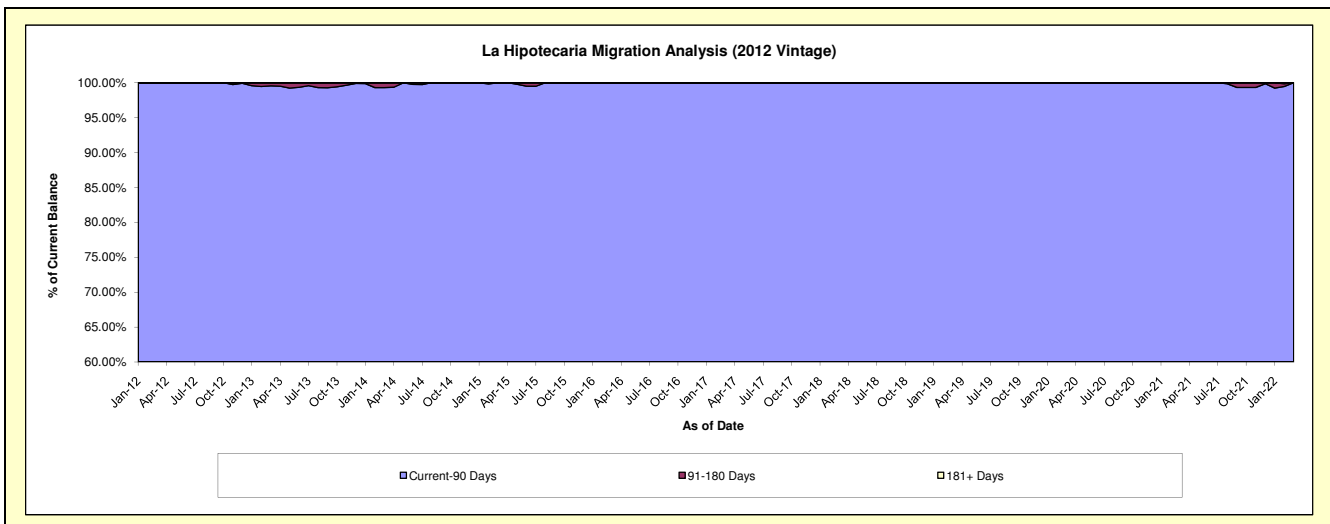
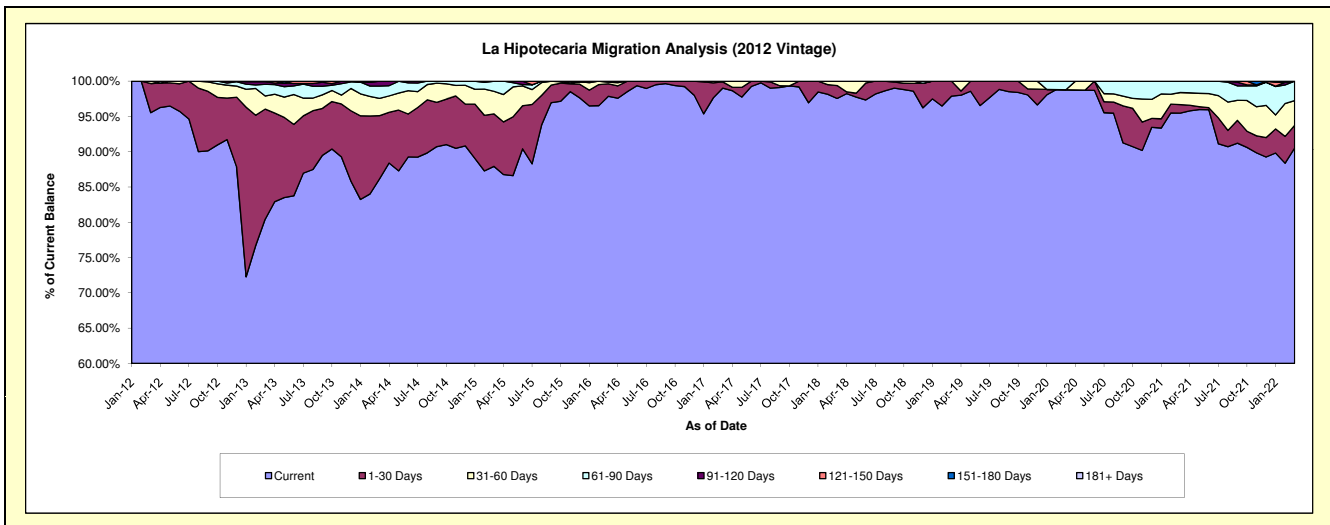
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	4,734,355.12	4,037,242.49	3,109,837.64	2,297,859.33	1,706,404.46	1,335,148.06	990,966.83	713,386.97	538,318.66	370,603.12
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	3,808,880.01	3,478,986.89	2,734,417.53	2,248,571.64	1,689,605.95	1,302,512.92	969,918.24	704,715.06	513,950.51	335,487.37
1-30 Days	738,066.07	360,672.77	231,417.50	40,823.68	15,032.91	24,363.06	21,048.59	-	6,515.26	11,902.98
31-60 Days	87,768.01	99,013.22	99,465.73	5,064.81	1,765.60	8,272.08	-	-	9,180.98	13,012.90
61-90 Days	78,749.45	70,441.60	43,869.27	3,399.20	-	-	-	8,671.91	8,671.91	10,199.87
91-120 Days	17,138.64	27,308.58	667.61	-	-	-	-	-	-	-
121-150 Days	3,752.94	819.43	-	-	-	-	-	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,734,355.12	4,037,242.49	3,109,837.64	2,297,859.33	1,706,404.46	1,335,148.06	990,966.83	713,386.97	538,318.66	370,603.12
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	80.45%	86.17%	87.93%	97.86%	99.02%	97.56%	97.88%	98.78%	95.47%	90.52%
1-30 Days	15.59%	8.93%	7.44%	1.78%	0.88%	1.82%	2.12%	0.00%	1.21%	3.21%
31-60 Days	1.85%	2.45%	3.20%	0.22%	0.10%	0.62%	0.00%	0.00%	1.71%	3.51%
61-90 Days	1.66%	1.74%	1.41%	0.15%	0.00%	0.00%	0.00%	1.22%	1.61%	2.75%
91-120 Days	0.36%	0.68%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.08%	0.02%	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	99.56%	99.30%	99.98%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
91-180 Days	0.44%	0.70%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%



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

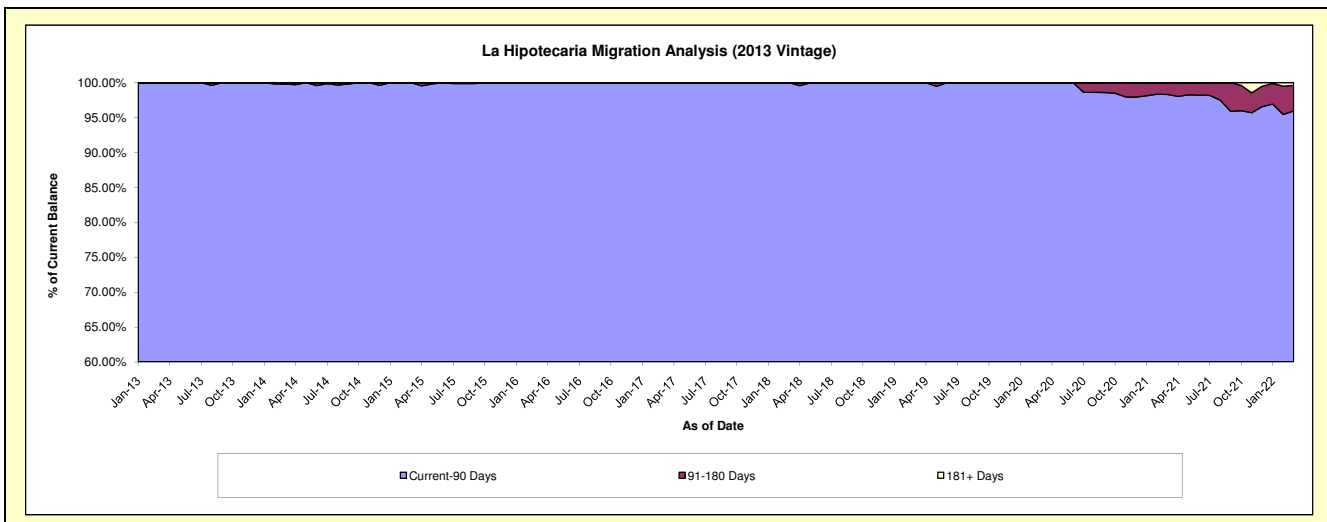
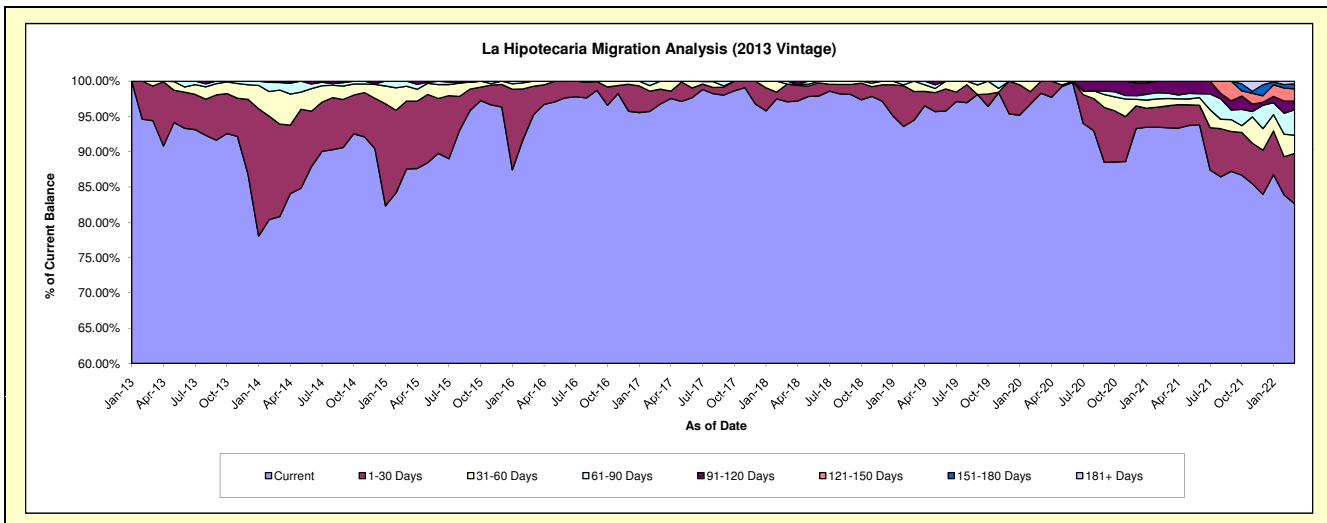
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	1,350,819.36	5,925,496.44	4,542,721.17	3,261,565.85	2,361,401.55	1,854,167.11	1,478,602.16	1,093,747.32	886,683.20	708,220.31
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	1,275,067.89	4,788,320.04	3,977,958.97	3,105,561.28	2,284,785.77	1,800,107.22	1,396,818.21	1,075,023.64	828,138.46	585,073.43
1-30 Days	66,551.47	776,615.32	436,814.21	132,823.63	49,827.63	46,282.92	60,168.91	18,723.68	27,572.71	50,710.11
31-60 Days	9,200.00	286,122.16	95,250.93	23,180.94	26,788.15	-	21,615.04	-	9,107.48	18,254.30
61-90 Days	-	62,560.56	32,697.06	-	-	7,776.97	-	-	6,872.41	25,516.06
91-120 Days	-	11,878.36	-	-	-	-	-	-	14,992.14	8,589.87
121-150 Days	-	-	-	-	-	-	-	-	-	12,280.46
151-180 Days	-	-	-	-	-	-	-	-	-	5,156.85
181+ Days	-	-	-	-	-	-	-	-	-	2,639.23

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,350,819.36	5,925,496.44	4,542,721.17	3,261,565.85	2,361,401.55	1,854,167.11	1,478,602.16	1,093,747.32	886,683.20	708,220.31
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current	94.39%	80.81%	87.57%	95.22%	96.76%	97.08%	94.47%	98.29%	93.40%	82.61%
1-30 Days	4.93%	13.11%	9.62%	4.07%	2.11%	2.50%	4.07%	1.71%	3.11%	7.16%
31-60 Days	0.68%	4.83%	2.10%	0.71%	1.13%	0.00%	1.46%	0.00%	1.03%	2.58%
61-90 Days	0.00%	1.06%	0.72%	0.00%	0.00%	0.42%	0.00%	0.00%	0.78%	3.60%
91-120 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.69%	1.21%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.73%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.73%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.37%
Current - 90 Days	100.00%	99.80%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	98.31%	95.95%
91-180 Days	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.69%	3.68%



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

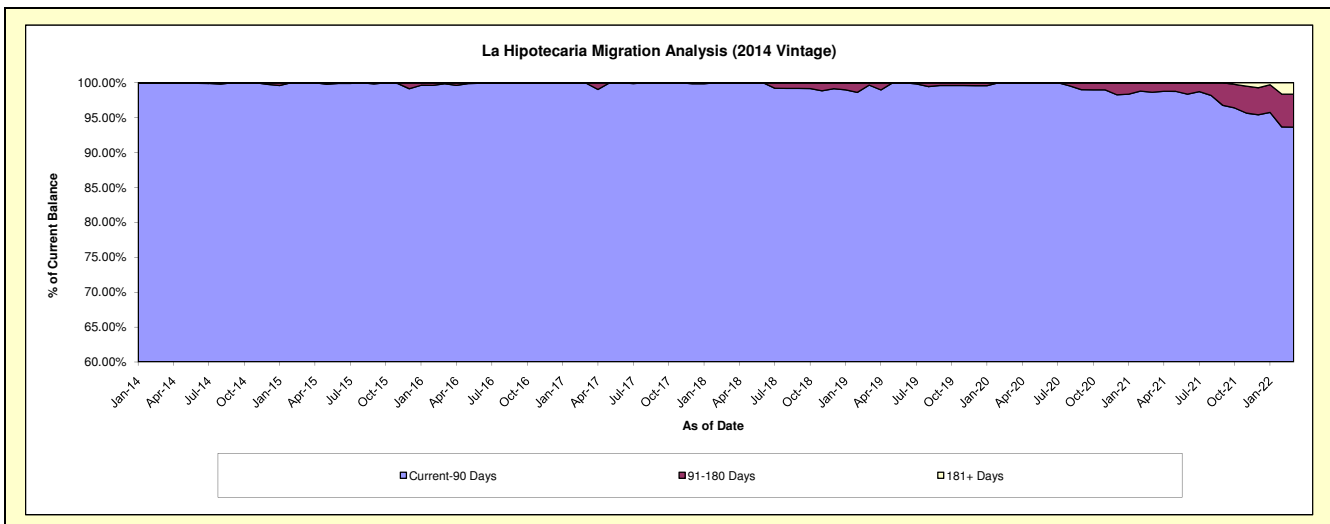
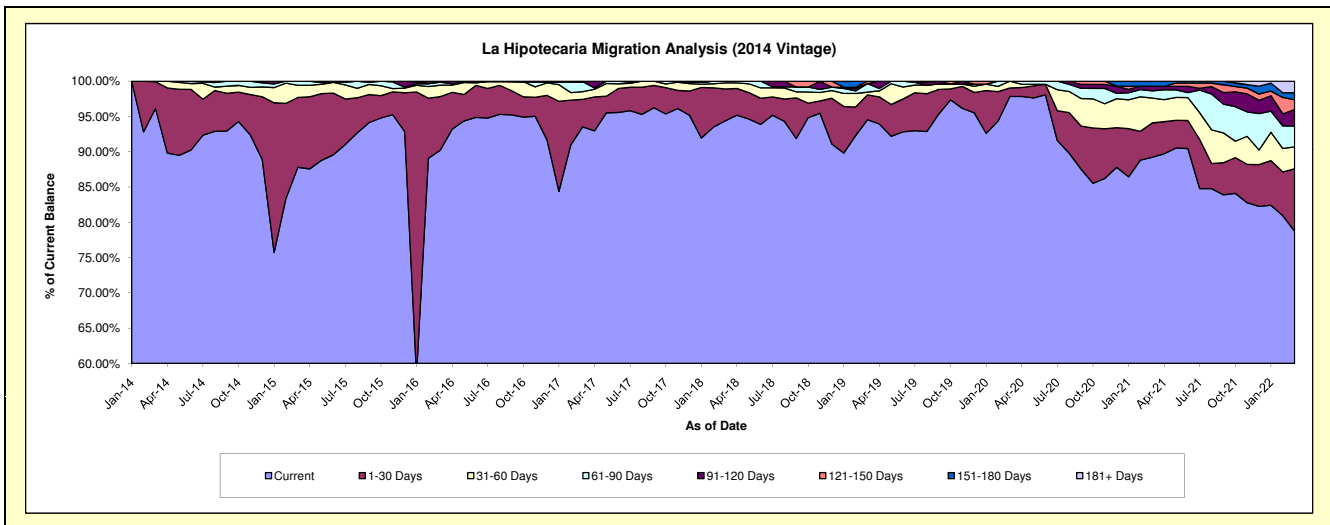
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	2,031,532.01	7,074,725.36	5,436,542.50	4,299,619.12	3,431,866.46	2,830,726.45	2,293,010.14	2,047,941.26	1,778,671.87
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	
Current	1,952,866.19	6,211,660.14	4,904,839.76	4,021,556.37	3,238,511.18	2,676,123.64	2,243,430.78	1,826,981.09	1,400,531.67	
1-30 Days	77,069.72	699,576.93	412,412.01	167,107.38	155,734.36	99,776.47	27,307.92	99,750.85	157,291.54	
31-60 Days	1,596.10	122,047.86	88,371.66	47,157.13	29,636.71	10,701.44	22,271.44	72,092.33	55,379.36	
61-90 Days	-	41,440.43	22,346.15	60,676.93	7,984.21	34,410.45	-	21,072.57	52,409.53	
91-120 Days	-	-	8,572.92	-	-	-	-	13,146.41	41,544.89	
121-150 Days	-	-	-	-	-	9,714.45	-	-	24,451.34	
151-180 Days	-	-	-	3,121.31	-	-	-	14,898.01	18,001.81	
181+ Days	-	-	-	-	-	-	-	-	29,061.73	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,031,532.01	7,074,725.36	5,436,542.50	4,299,619.12	3,431,866.46	2,830,726.45	2,293,010.14	2,047,941.26	1,778,671.87
	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	
Current	96.13%	87.80%	90.22%	93.53%	94.37%	94.54%	97.84%	89.21%	78.74%	
1-30 Days	3.79%	9.89%	7.59%	3.89%	4.54%	3.52%	1.19%	4.87%	8.84%	
31-60 Days	0.08%	1.73%	1.63%	1.10%	0.86%	0.38%	0.97%	3.52%	3.11%	
61-90 Days	0.00%	0.59%	0.41%	1.41%	0.23%	1.22%	0.00%	1.03%	2.95%	
91-120 Days	0.00%	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.64%	2.34%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%	1.37%	
151-180 Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.00%	0.00%	0.73%	1.01%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.63%	
Current - 90 Days	100.00%	100.00%	99.84%	99.93%	100.00%	99.66%	100.00%	98.63%	93.64%	
91-180 Days	0.00%	0.00%	0.16%	0.07%	0.00%	0.34%	0.00%	1.37%	4.72%	



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

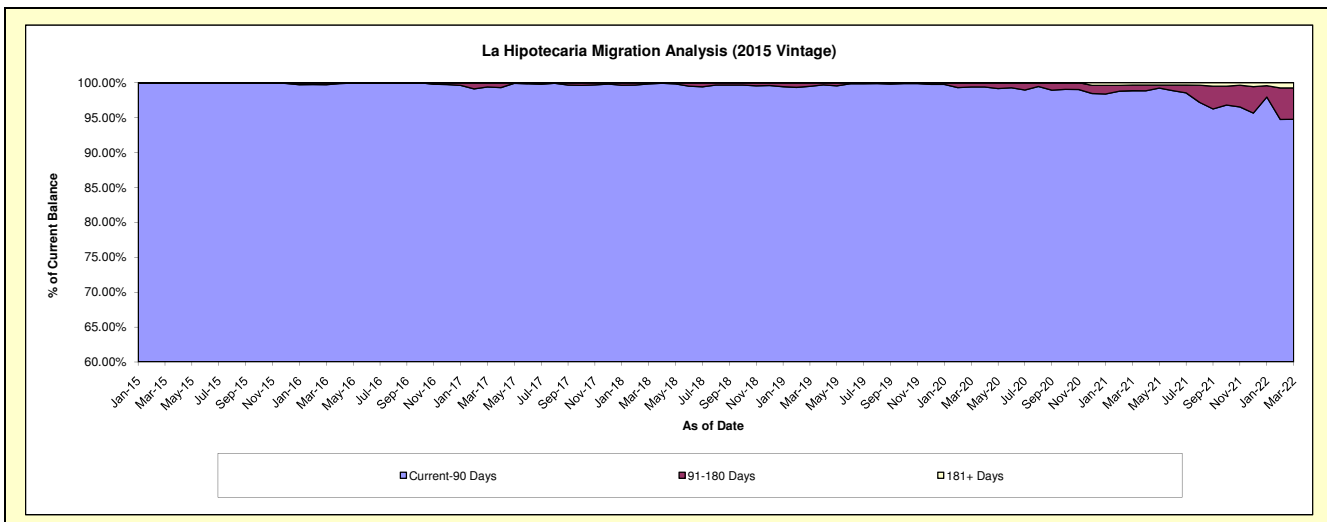
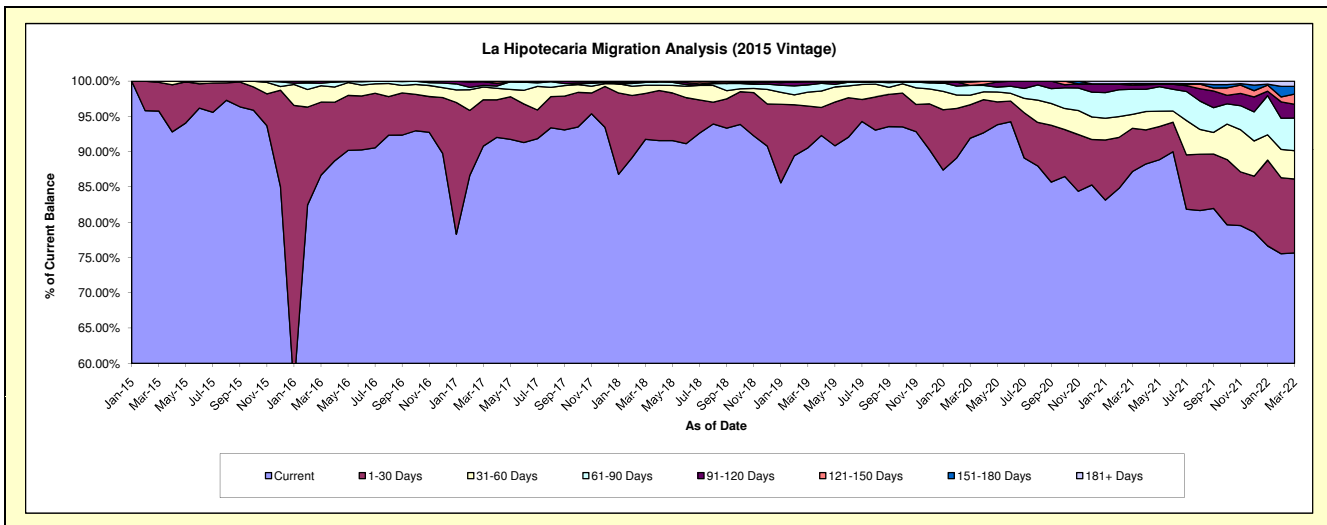
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	1,966,971.47	8,561,676.12	6,853,673.26	5,622,477.17	4,534,121.60	3,774,811.66	3,420,398.12	3,077,337.01
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22		
Current	1,883,549.75	7,421,638.72	6,222,826.25	5,159,420.39	4,105,551.77	3,469,725.32	2,981,886.78	2,327,996.27		
1-30 Days	79,921.72	885,964.50	450,324.05	365,923.07	269,035.36	178,762.79	210,108.65	322,724.02		
31-60 Days	3,500.00	198,812.51	124,336.55	64,829.40	89,403.12	51,740.10	67,338.39	123,510.01		
61-90 Days	-	31,170.14	14,480.16	22,523.07	46,432.45	51,962.13	121,903.66	141,988.99		
91-120 Days	-	24,090.25	38,444.58	-	18,780.19	-	20,487.79	60,305.59		
121-150 Days	-	-	-	9,781.24	4,918.71	17,702.61	7,290.48	44,372.09		
151-180 Days	-	-	3,261.67	-	-	4,918.71	-	33,496.27		
181+ Days	-	-	-	-	-	-	11,382.37	22,943.77		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	1,966,971.47	8,561,676.12	6,853,673.26	5,622,477.17	4,534,121.60	3,774,811.66	3,420,398.12	3,077,337.01
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22		
Current	95.76%	86.68%	90.80%	91.76%	90.55%	91.92%	87.18%	75.65%		
1-30 Days	4.06%	10.35%	6.57%	6.51%	5.93%	4.74%	6.14%	10.49%		
31-60 Days	0.18%	2.32%	1.81%	1.15%	1.97%	1.37%	1.97%	4.01%		
61-90 Days	0.00%	0.36%	0.21%	0.40%	1.02%	1.38%	3.56%	4.61%		
91-120 Days	0.00%	0.28%	0.56%	0.00%	0.41%	0.00%	0.60%	1.96%		
121-150 Days	0.00%	0.00%	0.00%	0.17%	0.11%	0.47%	0.21%	1.44%		
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.00%	0.13%	0.00%	1.09%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%	0.75%		
Current - 90 Days	100.00%	99.72%	99.39%	99.83%	99.48%	99.40%	98.86%	94.76%		
91-180 Days	0.00%	0.28%	0.61%	0.17%	0.52%	0.60%	0.81%	4.49%		



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

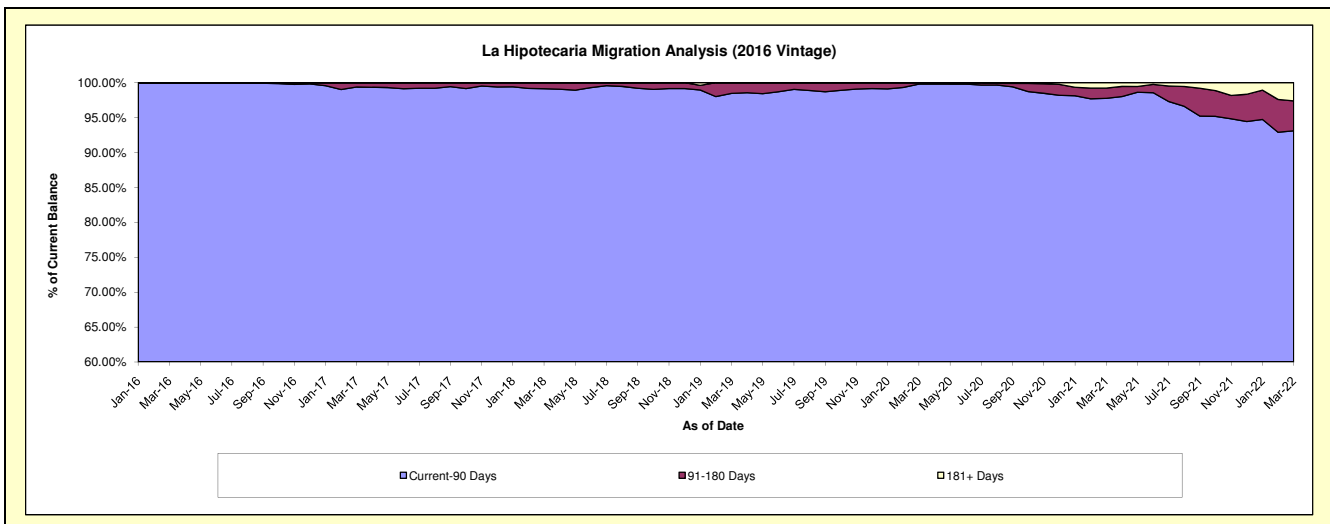
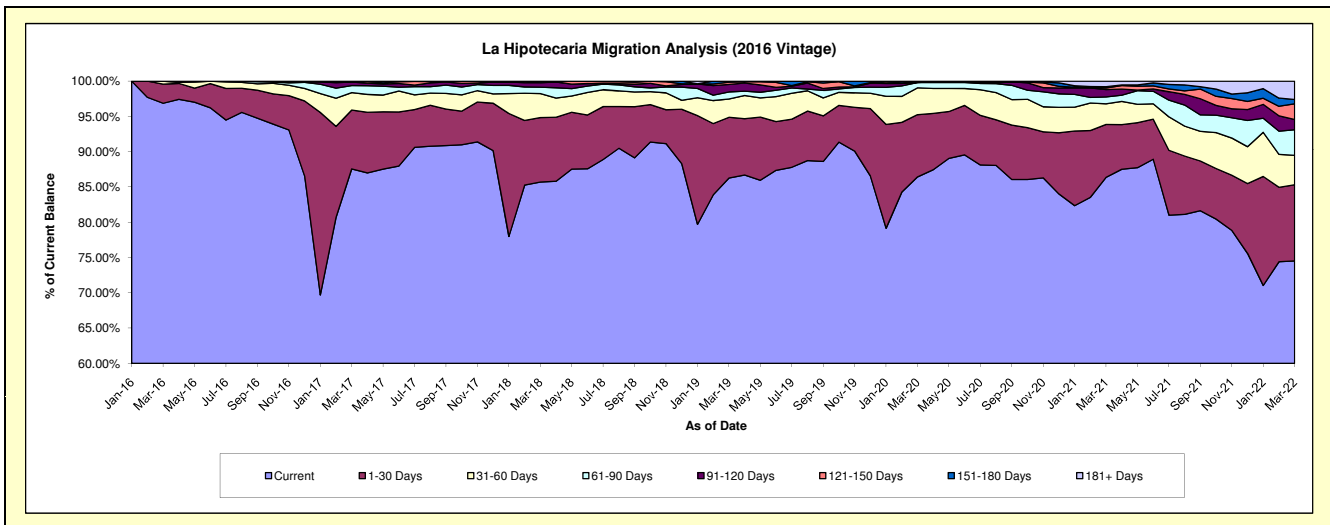
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	2,412,779.14	8,817,018.82	7,381,114.11	6,043,181.20	5,056,601.82	4,611,768.83	4,171,743.94
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22			
Current	2,337,274.95	7,720,874.72	6,325,520.70	5,213,046.49	4,370,218.56	3,983,425.37	3,108,562.26			
1-30 Days	65,532.59	735,017.00	674,370.19	520,581.55	446,364.24	345,647.55	450,692.30			
31-60 Days	9,971.60	217,552.16	251,276.41	157,272.20	192,055.64	134,550.95	174,068.40			
61-90 Days	-	89,020.28	67,021.52	60,365.82	38,227.52	45,181.48	151,213.95			
91-120 Days	-	44,571.33	47,370.25	63,964.65	-	48,331.96	60,261.48			
121-150 Days	-	4,983.33	4,949.74	18,789.12	4,786.12	10,430.99	93,463.95			
151-180 Days	-	5,000.00	10,605.30	9,161.37	4,949.74	8,491.94	25,221.56			
181+ Days	-	-	-	-	-	35,708.59	108,260.04			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	2,412,779.14	8,817,018.82	7,381,114.11	6,043,181.20	5,056,601.82	4,611,768.83	4,171,743.94
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22			
Current	96.87%	87.57%	85.70%	86.26%	86.43%	86.38%	74.51%			
1-30 Days	2.72%	8.34%	9.14%	8.61%	8.83%	7.49%	10.80%			
31-60 Days	0.41%	2.47%	3.40%	2.60%	3.80%	2.92%	4.17%			
61-90 Days	0.00%	1.01%	0.91%	1.00%	0.76%	0.98%	3.62%			
91-120 Days	0.00%	0.51%	0.64%	1.06%	0.00%	1.05%	1.44%			
121-150 Days	0.00%	0.06%	0.07%	0.31%	0.09%	0.23%	2.24%			
151-180 Days	0.00%	0.06%	0.14%	0.15%	0.10%	0.18%	0.60%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.77%	2.60%			
Current - 90 Days	100.00%	99.38%	99.15%	98.48%	99.81%	97.77%	93.12%			
91-180 Days	0.00%	0.62%	0.85%	1.52%	0.19%	1.46%	4.29%			



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

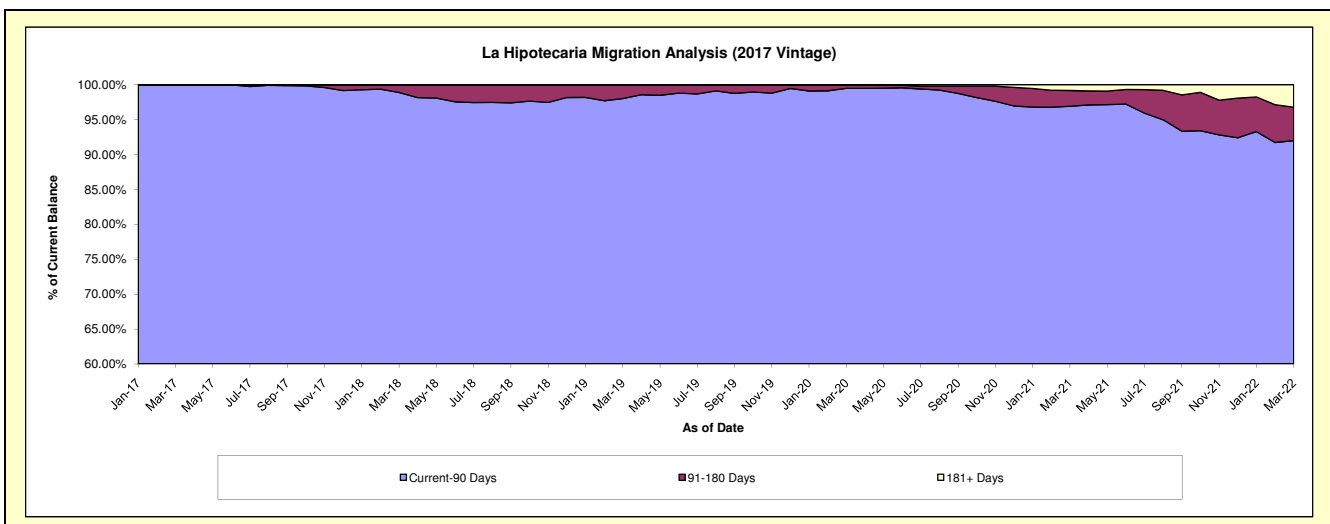
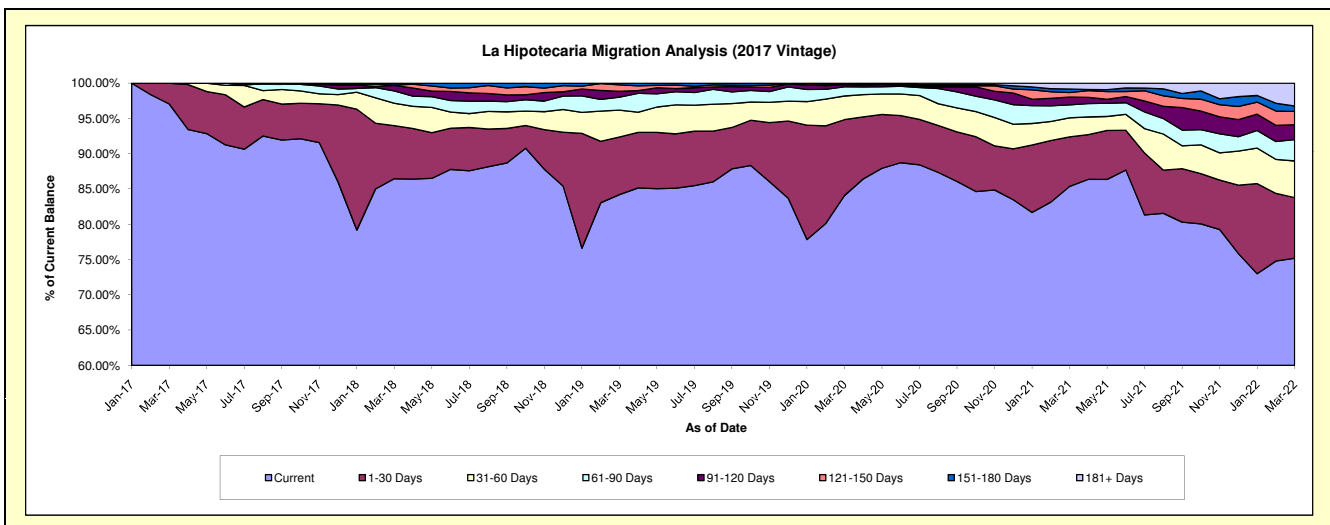
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	2,228,560.14	9,701,555.39	8,066,768.72	6,900,940.37	6,466,484.97	5,789,787.03
					Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current					2,162,935.29	8,387,308.61	6,792,700.91	5,802,411.36	5,520,363.08	4,352,829.19
1-30 Days					65,624.85	730,927.07	659,255.01	741,883.88	453,898.23	498,192.43
31-60 Days					-	306,233.10	306,058.28	231,332.29	175,098.52	300,732.61
61-90 Days					-	170,075.54	149,322.91	89,500.47	118,284.48	175,078.61
91-120 Days					-	77,071.56	67,164.29	20,974.41	71,571.29	122,021.88
121-150 Days					-	4,943.83	72,899.15	9,845.52	41,654.31	109,214.01
151-180 Days					-	24,995.68	19,368.17	4,992.44	32,174.18	44,720.04
181+ Days					-	-	-	-	53,440.88	186,998.26

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	2,228,560.14	9,701,555.39	8,066,768.72	6,900,940.37	6,466,484.97	5,789,787.03
					Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current					97.06%	86.45%	84.21%	84.08%	85.37%	75.18%
1-30 Days					2.94%	7.53%	8.17%	10.75%	7.02%	8.60%
31-60 Days					0.00%	3.16%	3.79%	3.35%	2.71%	5.19%
61-90 Days					0.00%	1.75%	1.85%	1.30%	1.83%	3.02%
91-120 Days					0.00%	0.79%	0.83%	0.30%	1.11%	2.11%
121-150 Days					0.00%	0.05%	0.90%	0.14%	0.64%	1.89%
151-180 Days					0.00%	0.26%	0.24%	0.07%	0.50%	0.77%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.83%	3.23%
Current - 90 Days					100.00%	98.90%	98.02%	99.48%	96.93%	92.00%
91-180 Days					0.00%	1.10%	1.98%	0.52%	2.25%	4.77%



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

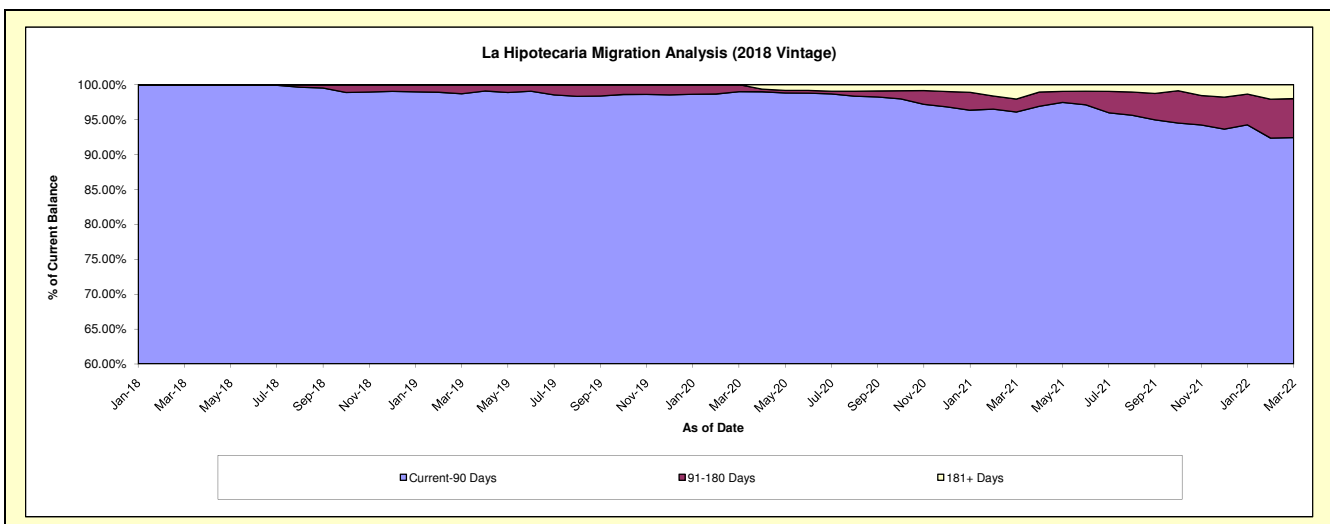
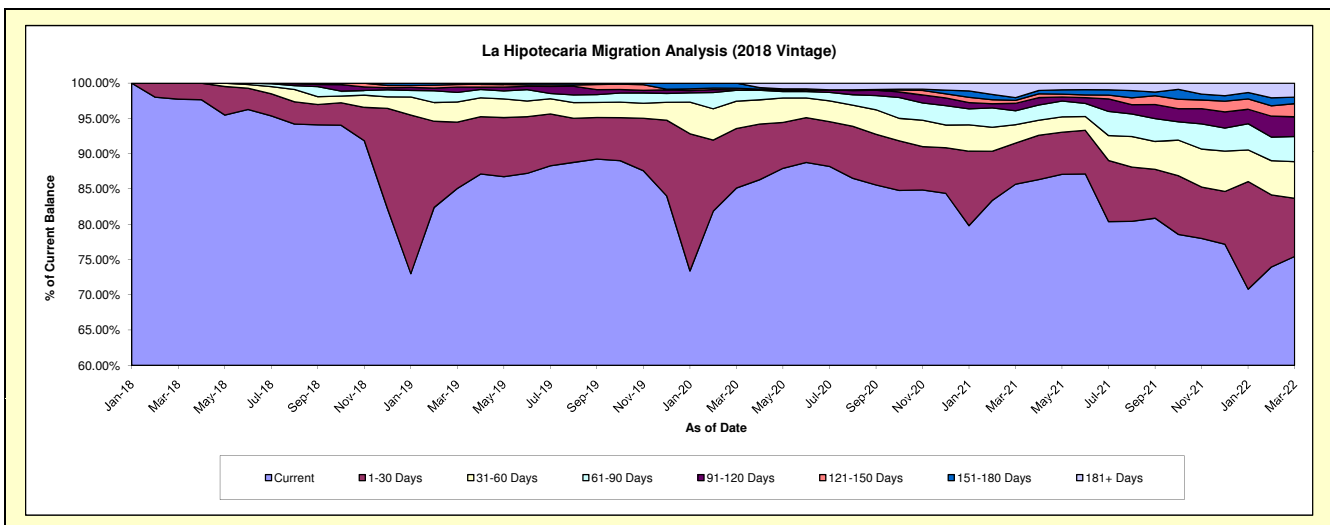
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	-	2,333,630.95	10,620,647.57	9,134,081.62	8,561,276.93	7,734,307.65
						Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current						2,280,693.97	9,035,868.62	7,775,970.60	7,335,128.07	5,834,535.58
1-30 Days						52,936.98	997,292.31	771,838.61	498,478.59	638,087.75
31-60 Days						-	305,018.04	353,474.51	223,021.73	400,782.80
61-90 Days						-	144,437.33	141,323.66	170,550.11	275,385.18
91-120 Days						-	78,565.56	4,892.08	89,386.13	217,037.50
121-150 Days						-	39,632.72	20,653.80	35,825.74	143,924.00
151-180 Days						-	19,832.99	65,928.36	32,904.20	70,338.81
181+ Days						-	-	-	175,982.36	154,216.03

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	2,333,630.95	10,620,647.57	9,134,081.62	8,561,276.93	7,734,307.65
						Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
Current						97.73%	85.08%	85.13%	85.68%	75.44%
1-30 Days						2.27%	9.39%	8.45%	5.82%	8.25%
31-60 Days						0.00%	2.87%	3.87%	2.61%	5.18%
61-90 Days						0.00%	1.36%	1.55%	1.99%	3.56%
91-120 Days						0.00%	0.74%	0.05%	1.04%	2.81%
121-150 Days						0.00%	0.37%	0.23%	0.42%	1.86%
151-180 Days						0.00%	0.19%	0.72%	0.38%	0.91%
181+ Days						0.00%	0.00%	0.00%	2.06%	1.99%
Current - 90 Days						100.00%	98.70%	99.00%	96.10%	92.43%
91-180 Days						0.00%	1.30%	1.00%	1.85%	5.58%



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

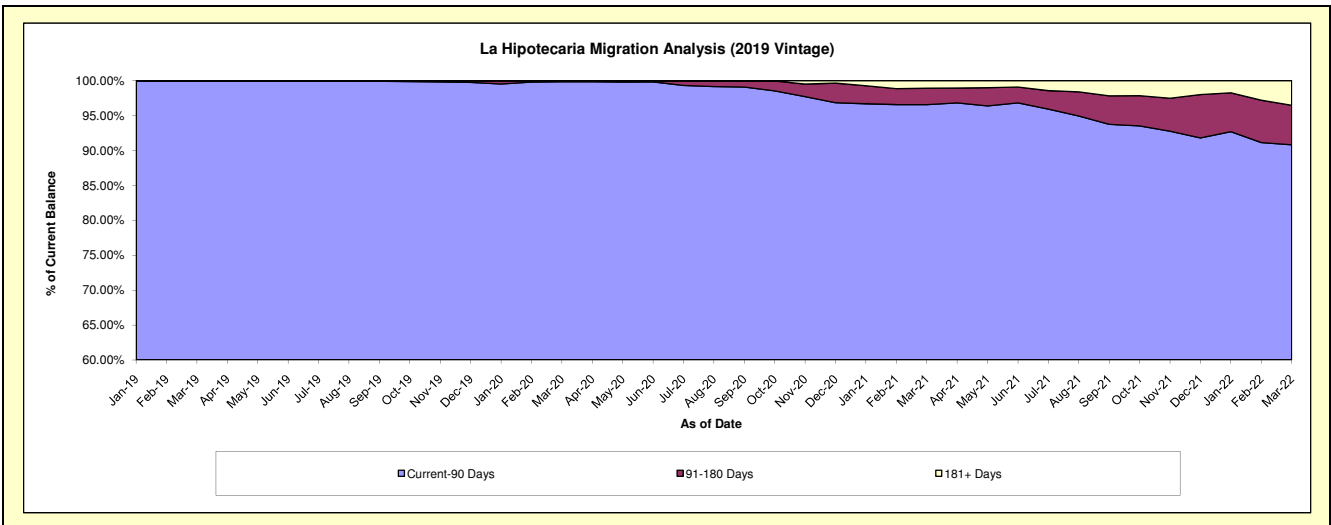
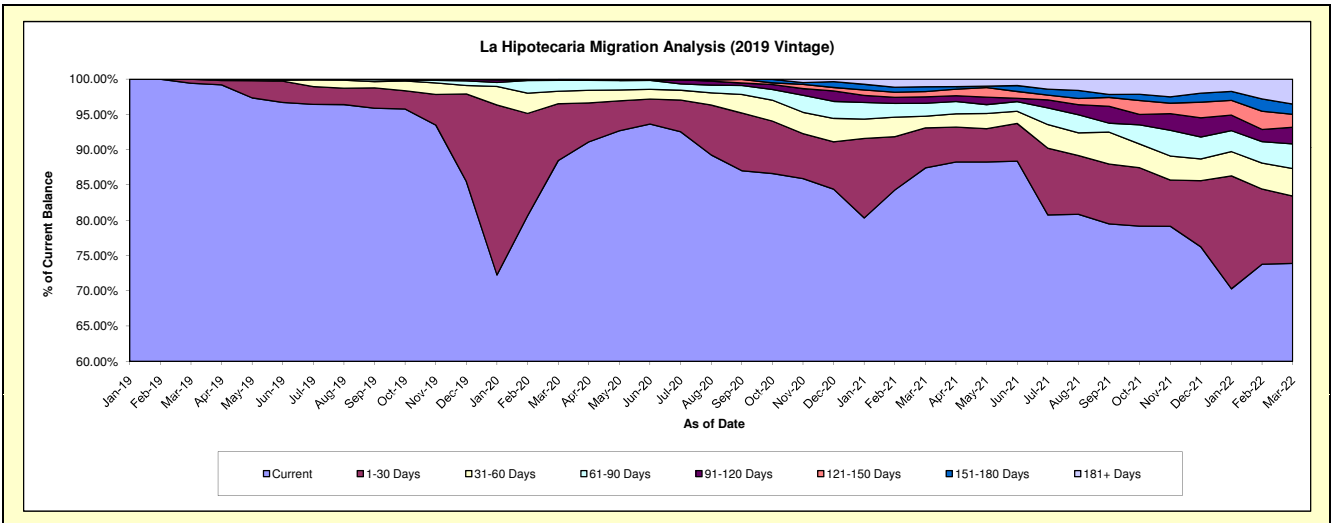
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance											
-	-	-	-	-	-	-	-	3,042,758.78	12,429,555.48	11,788,929.64	10,715,574.63
								Mar-19	Mar-20	Mar-21	Mar-22
Current								3,025,153.32	10,994,447.89	10,305,861.57	7,917,857.76
1-30 Days								17,605.46	1,001,372.95	668,155.80	1,021,535.54
31-60 Days								-	219,969.34	195,267.34	419,420.60
61-90 Days								-	194,002.04	216,585.42	373,035.89
91-120 Days								-	-	108,121.94	253,022.85
121-150 Days								-	8,292.37	87,793.53	196,881.65
151-180 Days								-	9,835.61	80,074.82	156,676.48
181+ Days								-	1,635.28	127,069.22	377,143.86

Delinquency Status (% of Current Balance)

Current Portfolio Balance											
-	-	-	-	-	-	-	-	3,042,758.78	12,429,555.48	11,788,929.64	10,715,574.63
								Mar-19	Mar-20	Mar-21	Mar-22
Current								99.42%	88.45%	87.42%	73.89%
1-30 Days								0.58%	8.06%	5.67%	9.53%
31-60 Days								0.00%	1.77%	1.66%	3.91%
61-90 Days								0.00%	1.56%	1.84%	3.48%
91-120 Days								0.00%	0.00%	0.92%	2.36%
121-150 Days								0.00%	0.07%	0.74%	1.84%
151-180 Days								0.00%	0.08%	0.68%	1.46%
181+ Days								0.00%	0.01%	1.08%	3.52%
Current - 90 Days								100.00%	99.84%	96.58%	90.82%
91-180 Days								0.00%	0.15%	2.34%	5.66%



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

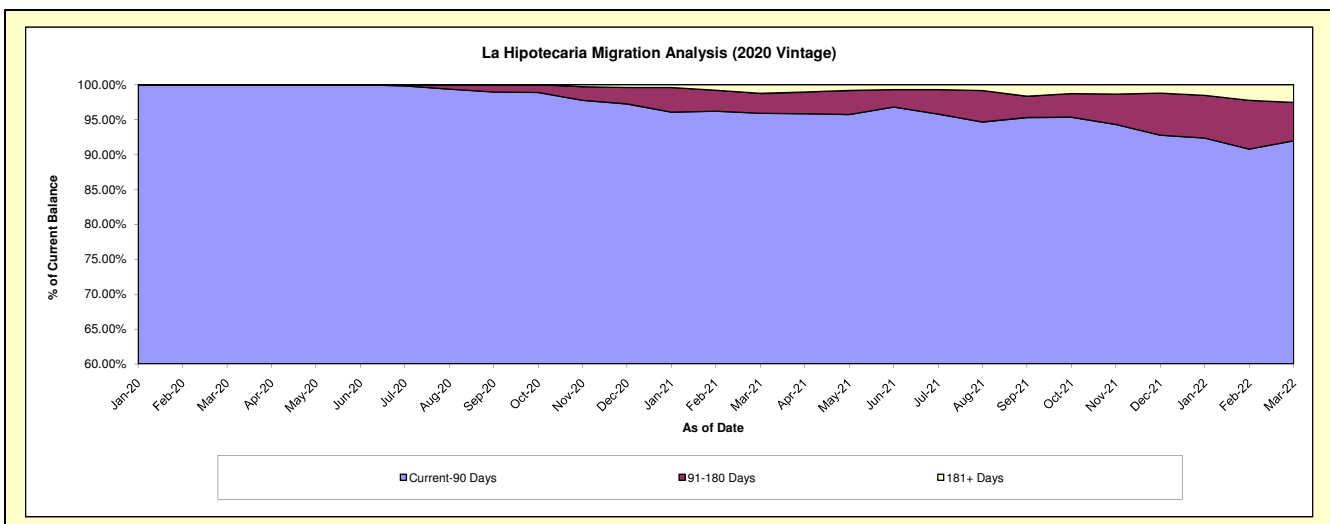
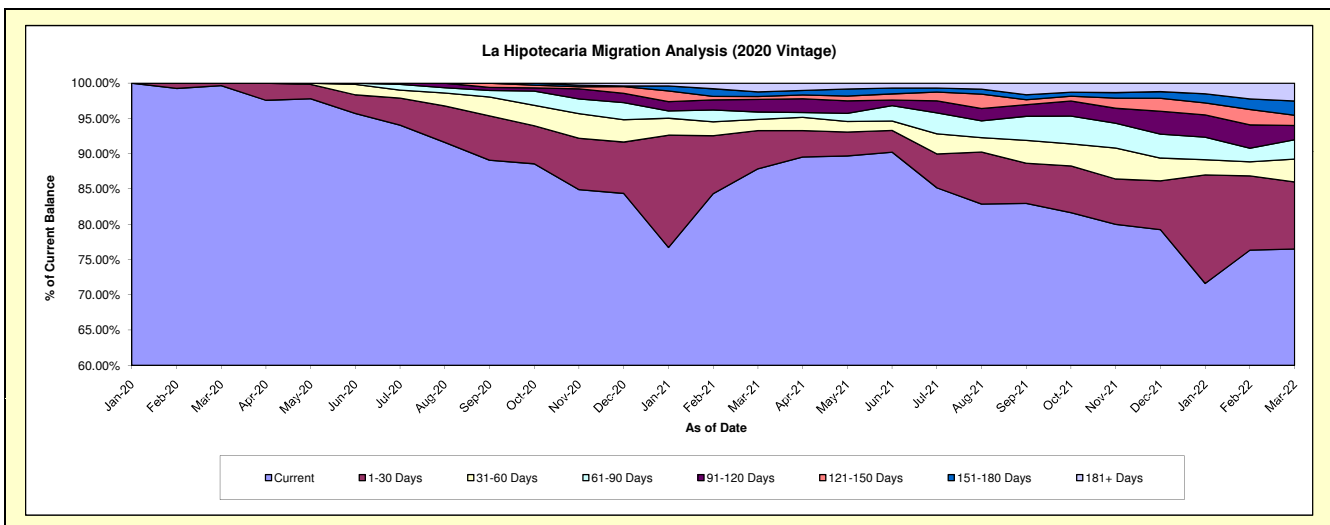
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	2,867,729.55	3,735,537.67	3,390,051.98
										Mar-20	Mar-21	Mar-22
Current										2,857,729.55	3,282,019.23	2,593,299.32
1-30 Days										10,000.00	202,532.37	322,248.73
31-60 Days										-	59,158.40	109,915.48
61-90 Days										-	39,327.57	92,613.54
91-120 Days										-	66,820.54	68,334.60
121-150 Days										-	14,840.24	49,645.17
151-180 Days										-	24,618.30	67,980.14
181+ Days										-	46,221.02	86,015.00

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	2,867,729.55	3,735,537.67	3,390,051.98
										Mar-20	Mar-21	Mar-22
Current										99.65%	87.86%	76.50%
1-30 Days										0.35%	5.42%	9.51%
31-60 Days										0.00%	1.58%	3.24%
61-90 Days										0.00%	1.05%	2.73%
91-120 Days										0.00%	1.79%	2.02%
121-150 Days										0.00%	0.40%	1.46%
151-180 Days										0.00%	0.66%	2.01%
181+ Days										0.00%	1.24%	2.54%
Current - 90 Days										100.00%	95.92%	91.98%
91-180 Days										0.00%	2.85%	5.49%



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

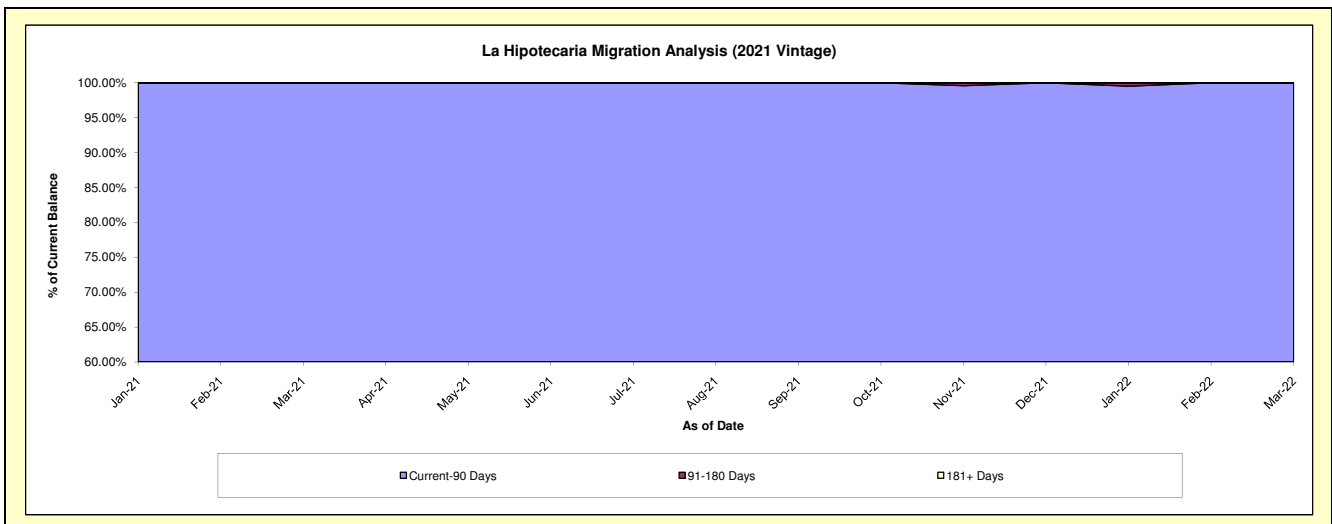
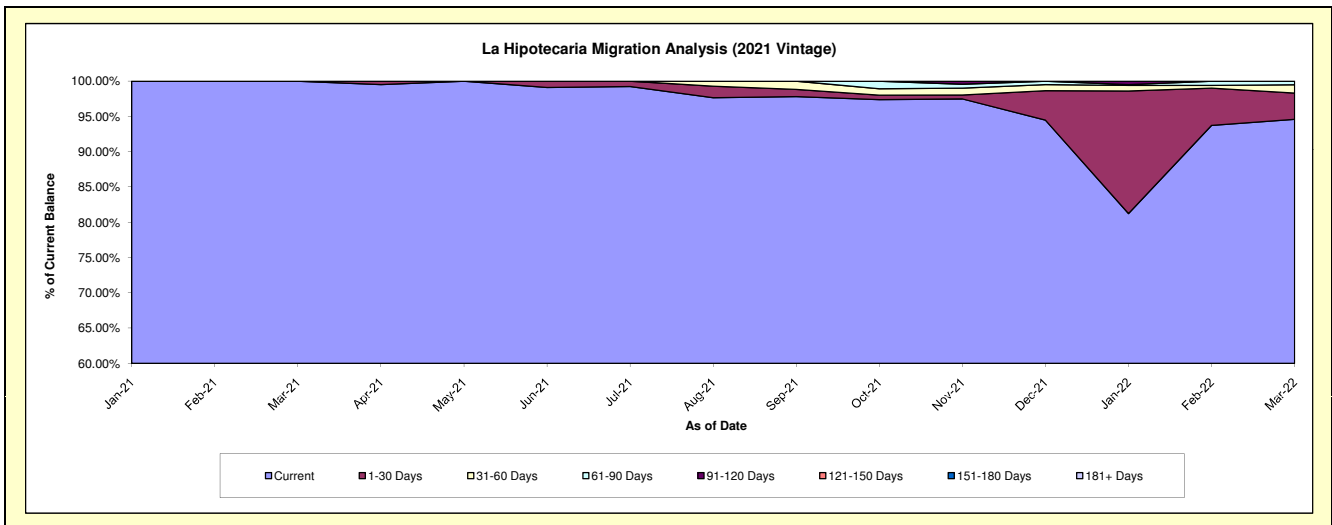
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance										278,603.73	1,373,462.72
										Mar-21	Mar-22
Current										278,603.73	1,299,107.85
1-30 Days										-	51,065.21
31-60 Days										-	16,355.73
61-90 Days										-	6,933.93
91-120 Days										-	-
121-150 Days										-	-
151-180 Days										-	-
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										278,603.73	1,373,462.72
										Mar-21	Mar-22
Current										100.00%	94.59%
1-30 Days										0.00%	3.72%
31-60 Days										0.00%	1.19%
61-90 Days										0.00%	0.50%
91-120 Days										0.00%	0.00%
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%	100.00%
91-180 Days										0.00%	0.00%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	395,437.71
	Mar-22											
Current												395,437.71
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)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	395,437.71
	Mar-22											
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%
Current - 90 Days												100.00%
91-180 Days												0.00%

