



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans April 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 4/30/2022.

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

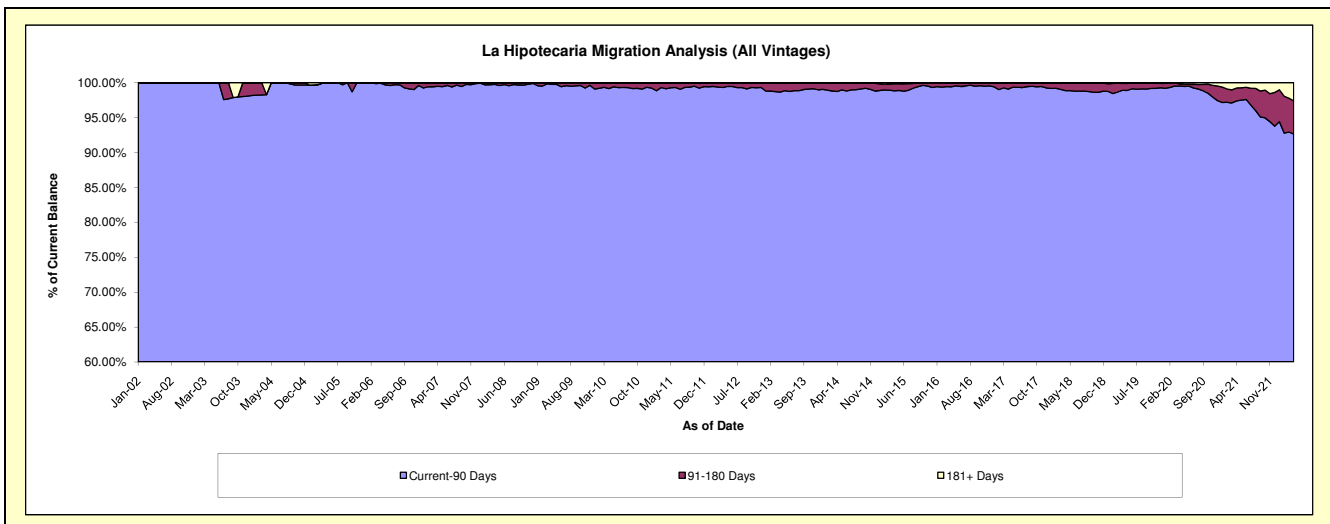
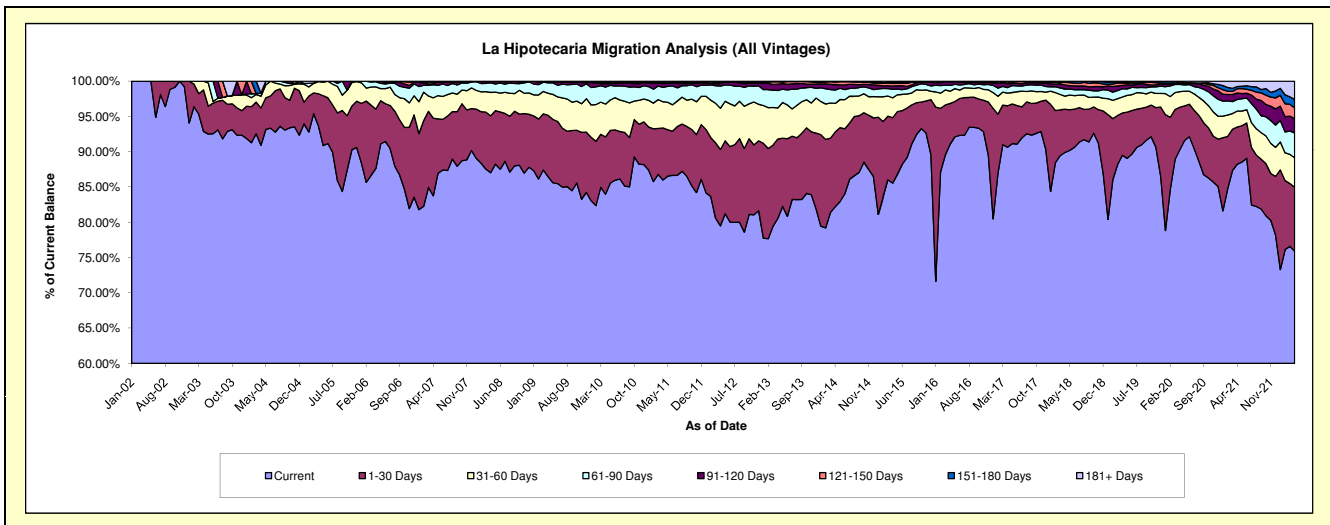
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	22,256,917.54	24,416,508.32	25,338,587.74	28,230,057.56	30,679,857.04	34,746,642.25	40,112,091.34	45,060,719.51	42,635,519.14	39,858,854.73
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	17,928,094.98	20,070,452.81	21,677,677.43	25,700,161.47	27,807,782.25	31,235,918.48	35,899,634.02	40,677,148.58	37,614,066.89	30,256,366.54
1-30 Days	2,506,148.58	2,590,378.16	2,349,887.73	1,636,851.22	1,800,391.37	2,130,220.67	2,403,838.31	2,718,934.58	2,252,547.66	3,614,368.40
31-60 Days	977,780.59	986,649.96	713,891.54	490,780.97	554,556.39	644,616.07	907,789.80	993,323.71	962,070.21	1,664,072.87
61-90 Days	548,573.33	461,751.57	304,965.90	234,408.61	238,302.32	342,641.67	467,353.40	460,845.68	697,535.03	1,394,090.34
91-120 Days	200,733.79	188,986.36	118,211.51	131,019.28	166,873.21	211,071.92	195,715.44	33,779.90	400,950.97	806,919.78
121-150 Days	80,161.61	87,974.20	90,575.48	27,375.04	83,650.77	132,265.76	126,918.62	60,431.94	256,588.39	611,521.95
151-180 Days	11,076.95	24,638.75	44,118.80	6,866.99	22,351.01	36,577.81	70,899.22	41,699.58	130,622.99	478,155.88
181+ Days	4,347.71	5,676.51	39,259.35	2,593.98	5,949.72	13,329.87	39,942.53	74,555.54	321,137.00	1,033,358.97

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,256,917.54	24,416,508.32	25,338,587.74	28,230,057.56	30,679,857.04	34,746,642.25	40,112,091.34	45,060,719.51	42,635,519.14	39,858,854.73
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	80.55%	82.20%	85.55%	91.04%	90.64%	89.90%	89.50%	90.27%	88.22%	75.91%
1-30 Days	11.26%	10.61%	9.27%	5.80%	5.87%	6.13%	5.99%	6.03%	5.28%	9.07%
31-60 Days	4.39%	4.04%	2.82%	1.74%	1.81%	1.86%	2.26%	2.20%	2.26%	4.17%
61-90 Days	2.46%	1.89%	1.20%	0.83%	0.78%	0.99%	1.17%	1.02%	1.64%	3.50%
91-120 Days	0.90%	0.77%	0.47%	0.46%	0.54%	0.61%	0.49%	0.07%	0.94%	2.02%
121-150 Days	0.36%	0.36%	0.36%	0.10%	0.27%	0.38%	0.32%	0.13%	0.60%	1.53%
151-180 Days	0.05%	0.10%	0.17%	0.02%	0.07%	0.11%	0.18%	0.09%	0.31%	1.20%
181+ Days	0.02%	0.02%	0.15%	0.01%	0.02%	0.04%	0.10%	0.17%	0.75%	2.59%
Current - 90 Days	98.67%	98.74%	98.85%	99.41%	99.09%	98.87%	98.92%	99.53%	97.40%	92.65%
91-180 Days	1.31%	1.24%	1.00%	0.59%	0.89%	1.09%	0.98%	0.30%	1.85%	4.76%



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

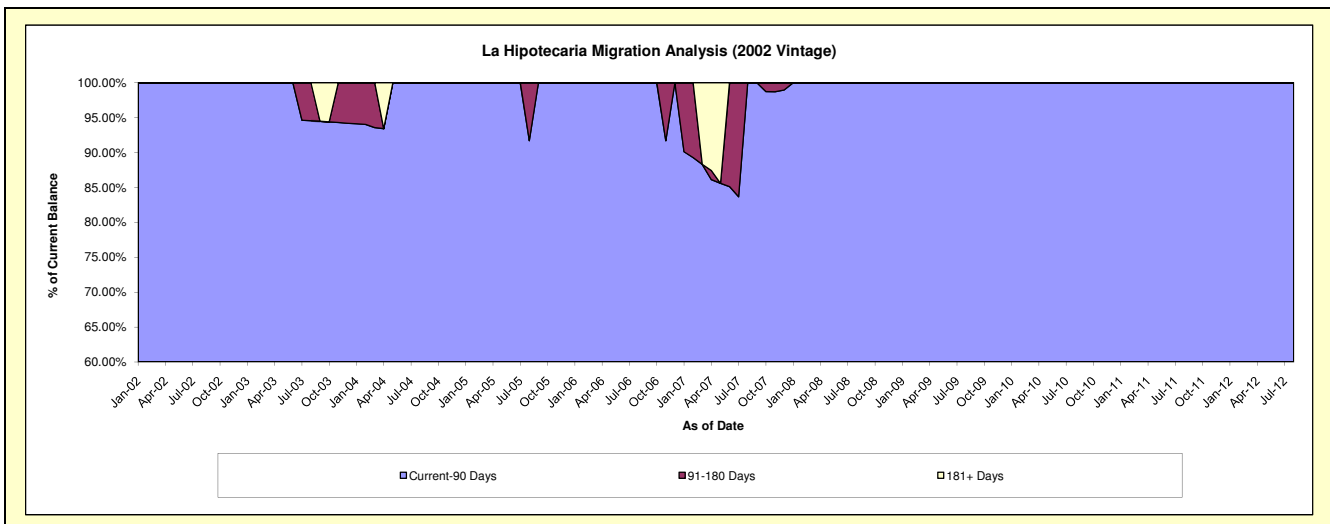
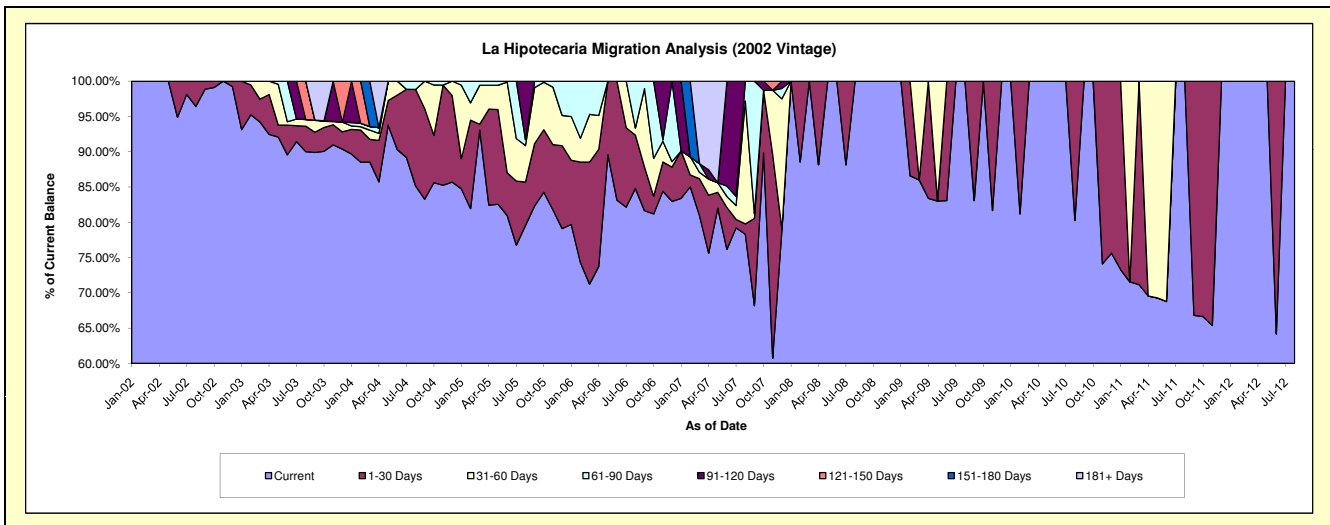
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A	#/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
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
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
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)

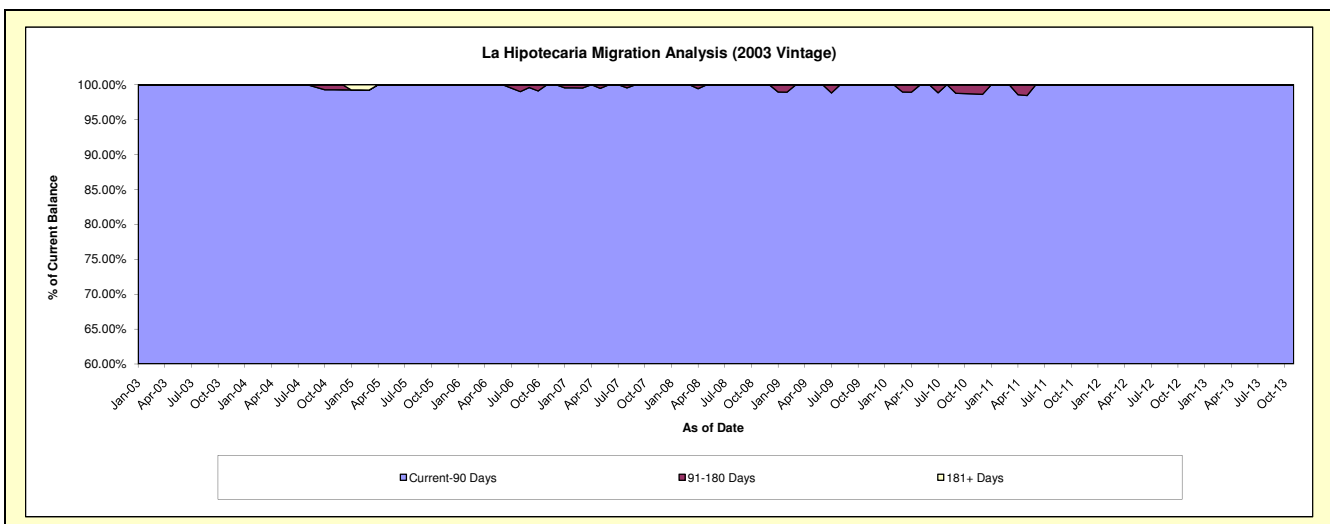
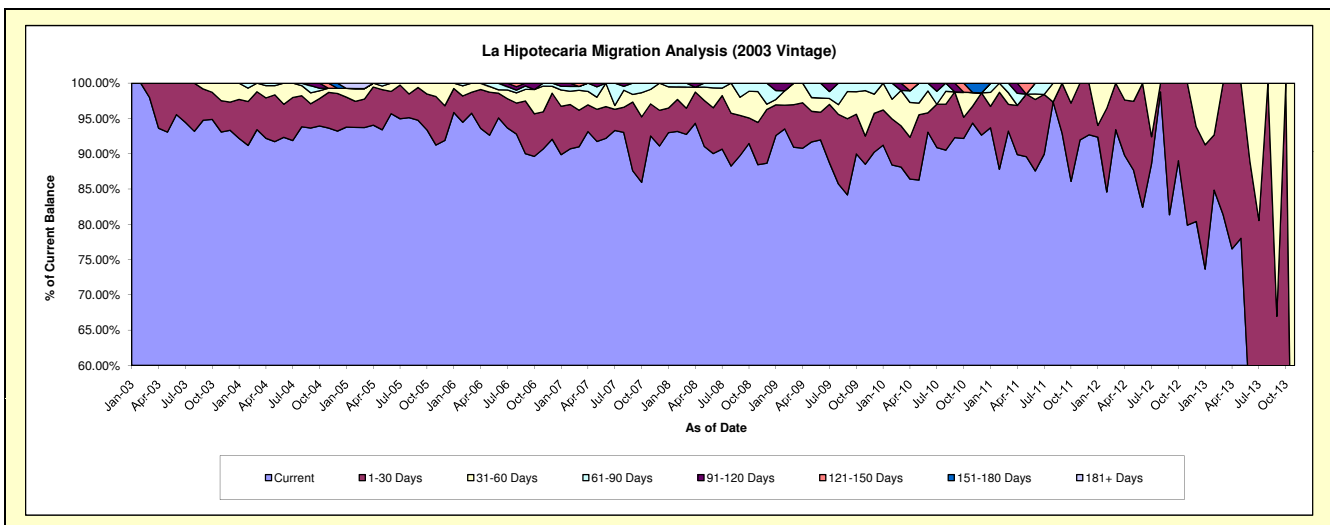
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	685.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	524.38	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	160.96	#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	685.34	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	76.51%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	23.49%	#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)

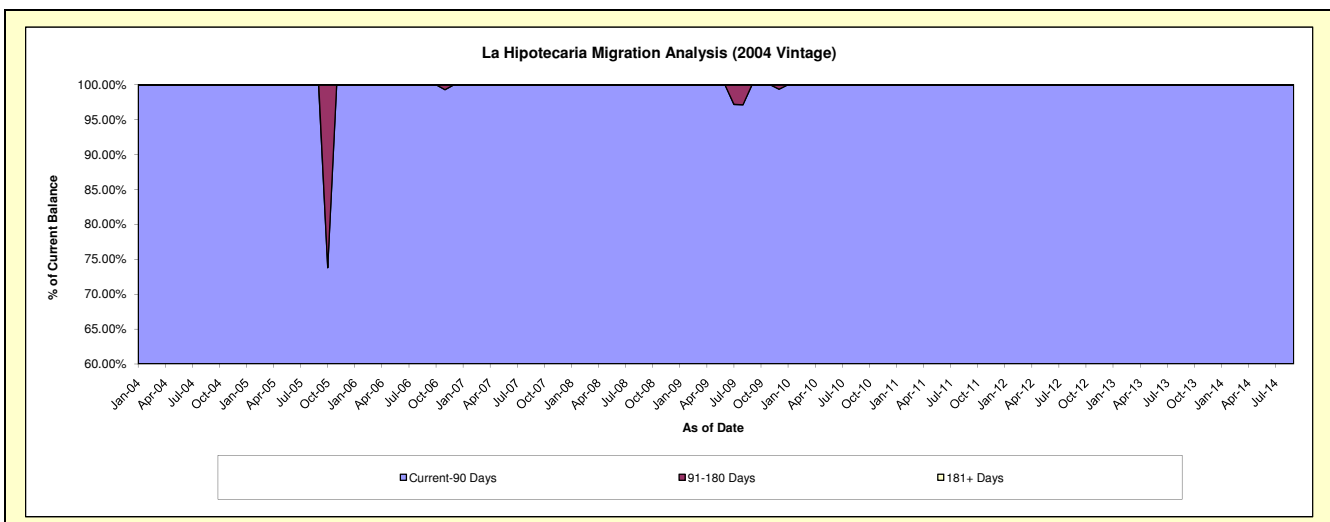
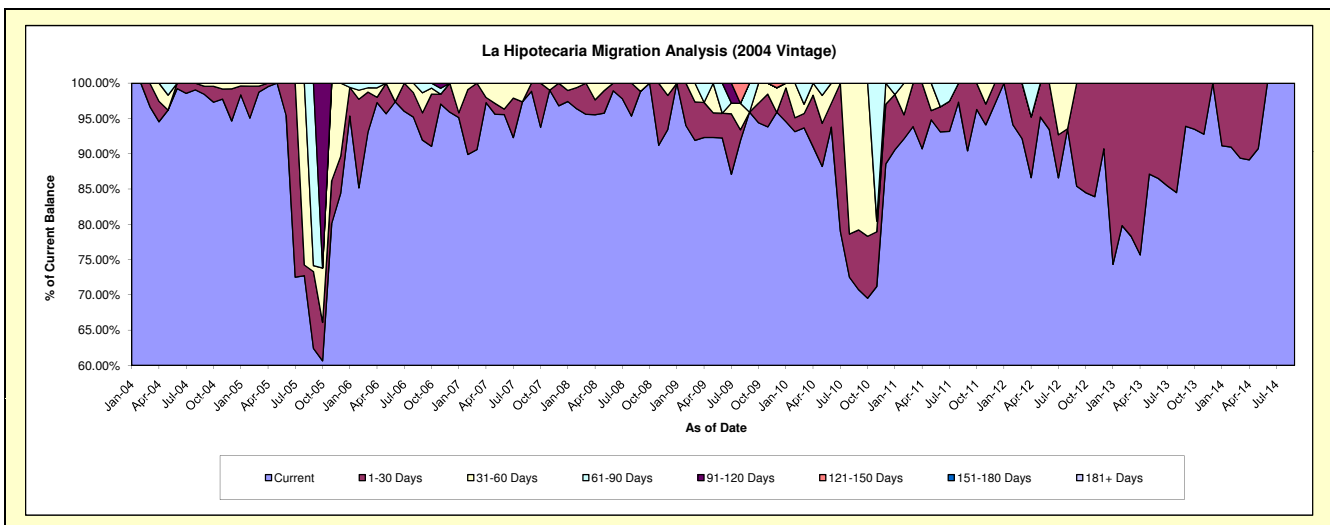
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	1,764.37	123.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	1,334.86	109.64	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	429.51	13.37	#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	1,764.37	123.01	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	75.66%	89.13%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	24.34%	10.87%	#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)

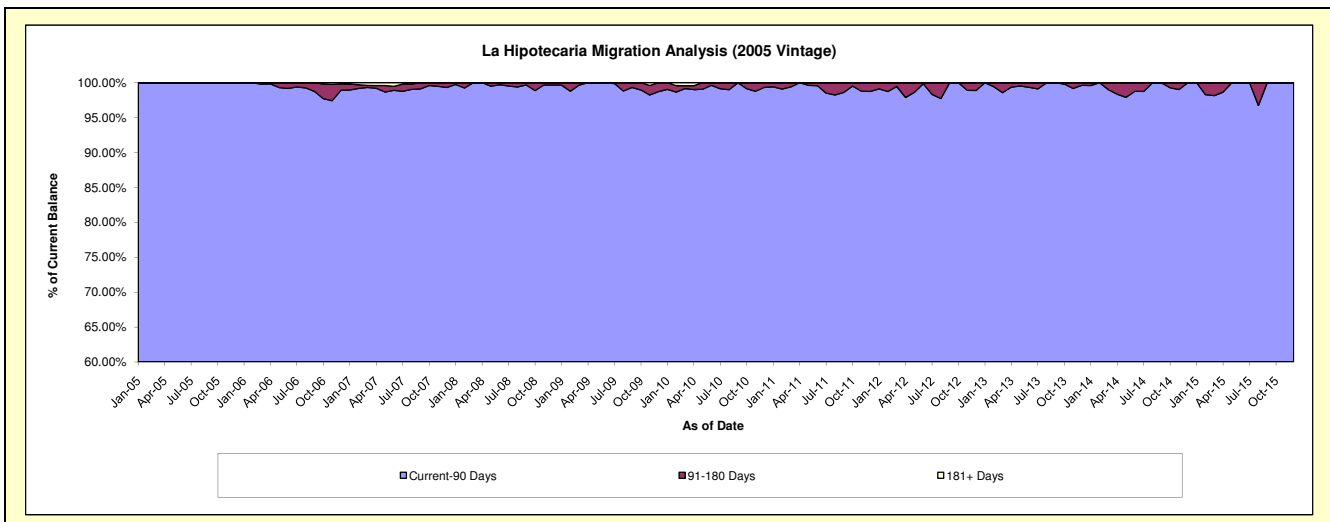
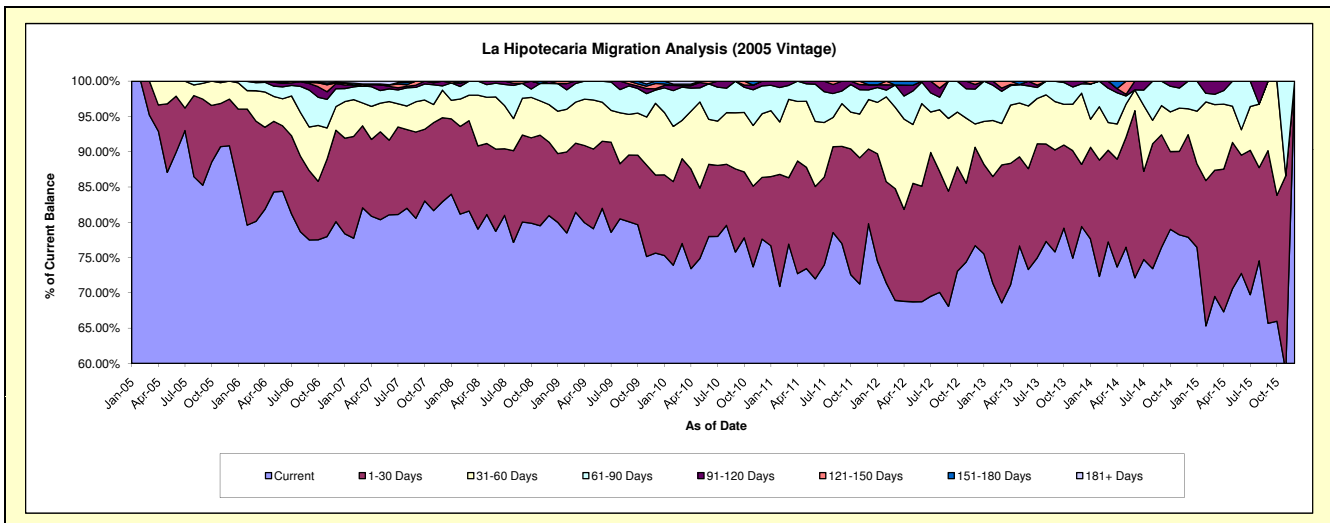
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	347,609.25	168,210.13	44,443.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	247,352.17	123,912.60	29,912.27	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	59,791.78	25,696.73	8,988.58	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	28,669.41	8,401.65	4,096.43	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	9,619.20	7,437.84	849.86	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	585.82	984.71	596.33	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	1,590.87	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	1,776.60	-	#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	347,609.25	168,210.13	44,443.47	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	71.16%	73.67%	67.30%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	17.20%	15.28%	20.22%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.25%	4.99%	9.22%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.77%	4.42%	1.91%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.17%	0.59%	1.34%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.46%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	1.06%	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	99.37%	98.36%	98.66%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.63%	1.64%	1.34%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A



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

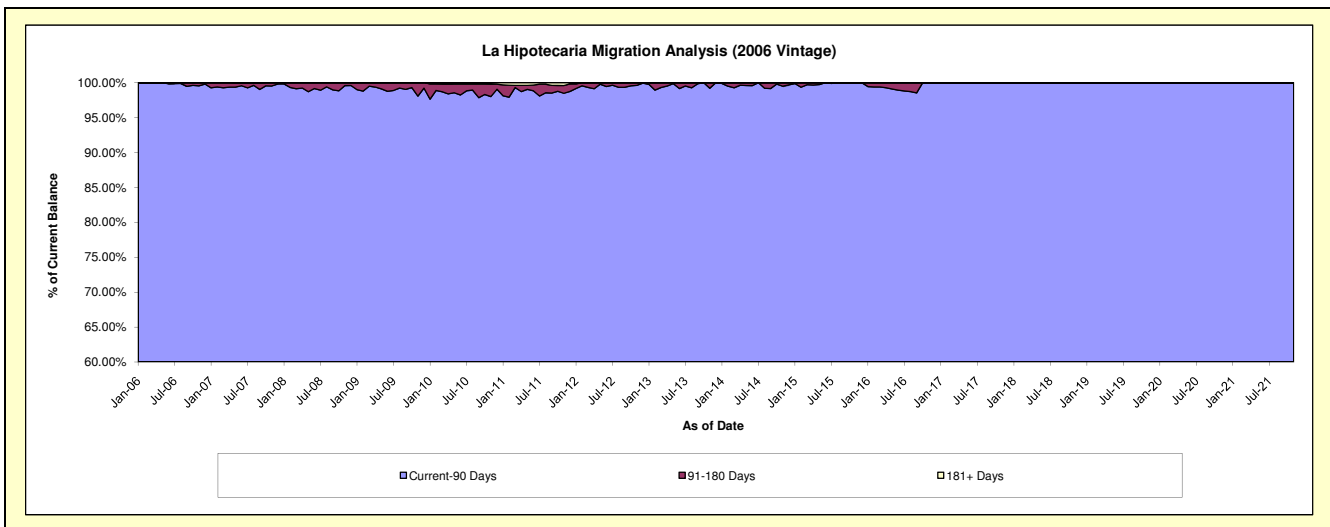
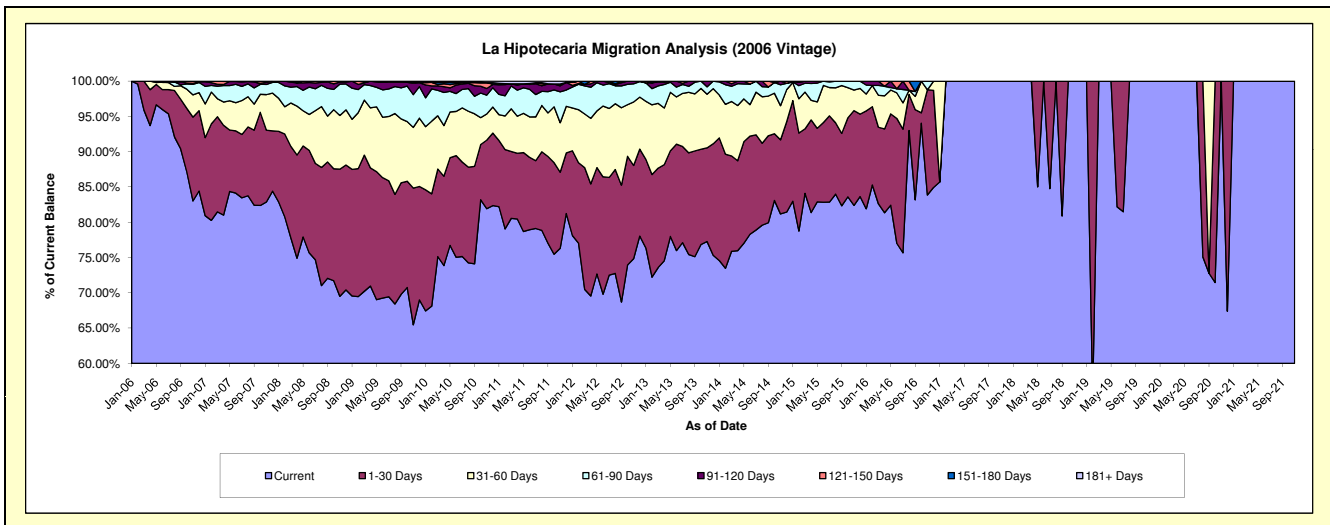
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	1,751,924.90	1,016,659.45	490,078.67	107,886.27	29,477.88	23,230.17	14,551.07	8,343.55	1,756.35	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	1,305,796.19	772,462.07	398,844.42	87,766.71	29,477.88	23,230.17	14,551.07	8,343.55	1,756.35	#N/A
1-30 Days	238,925.10	129,456.82	64,324.57	12,815.91	-	-	-	-	-	#N/A
31-60 Days	140,581.37	79,588.28	13,637.87	5,065.32	-	-	-	-	-	#N/A
61-90 Days	58,461.51	31,486.36	11,613.03	1,458.16	-	-	-	-	-	#N/A
91-120 Days	5,061.72	3,665.92	1,658.78	-	-	-	-	-	-	#N/A
121-150 Days	3,099.01	-	-	780.17	-	-	-	-	-	#N/A
151-180 Days	-	-	-	-	-	-	-	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,751,924.90	1,016,659.45	490,078.67	107,886.27	29,477.88	23,230.17	14,551.07	8,343.55	1,756.35	#N/A
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	74.53%	75.98%	81.38%	81.35%	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A
1-30 Days	13.64%	12.73%	13.13%	11.88%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
31-60 Days	8.02%	7.83%	2.78%	4.70%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
61-90 Days	3.34%	3.10%	2.37%	1.35%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
91-120 Days	0.29%	0.36%	0.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
121-150 Days	0.18%	0.00%	0.00%	0.72%	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	99.53%	99.64%	99.66%	99.28%	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A
91-180 Days	0.47%	0.36%	0.34%	0.72%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A



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

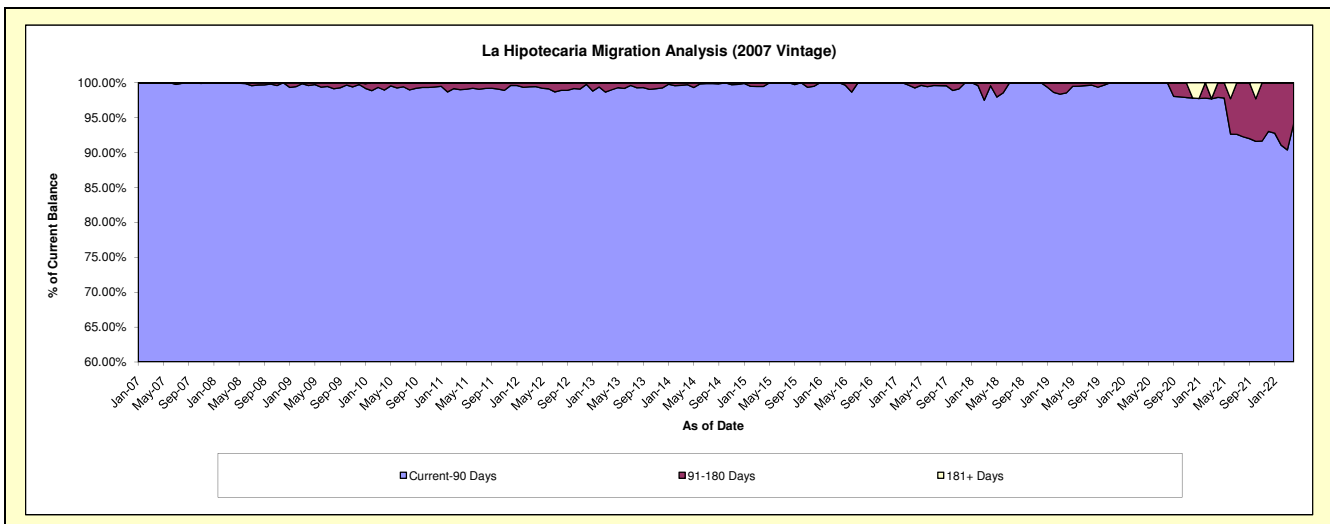
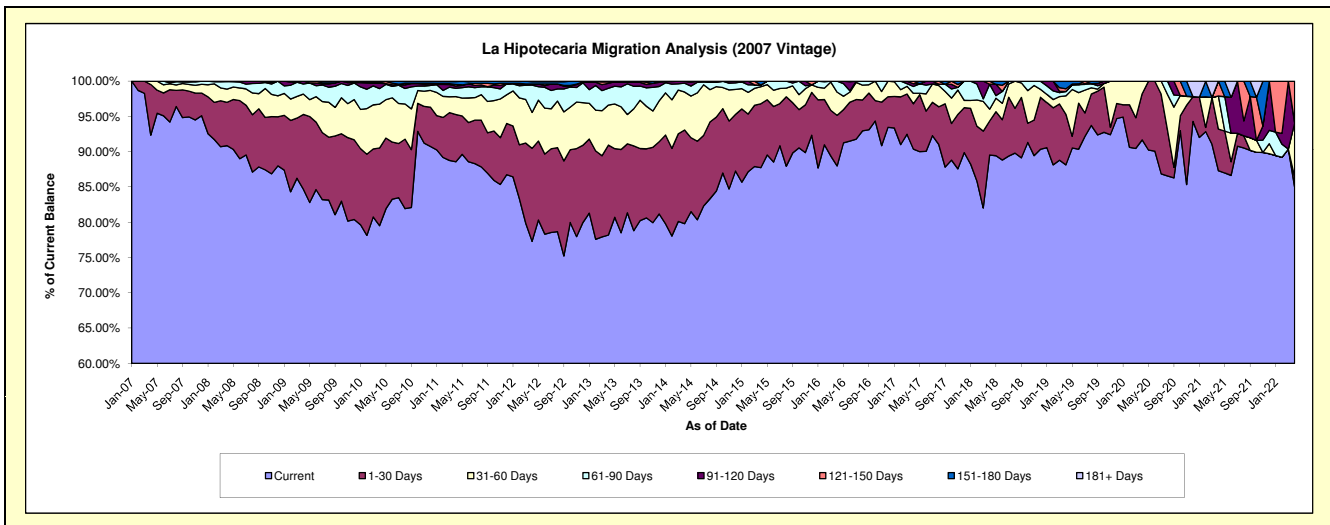
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	3,927,219.33	3,015,476.89	2,215,849.40	1,477,300.62	921,334.94	597,306.33	338,943.32	217,771.61	145,101.41	77,615.03
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	3,070,492.81	2,406,348.37	1,944,424.53	1,299,865.84	832,681.55	534,816.95	298,740.69	199,653.67	126,691.99	65,979.96
1-30 Days	500,893.28	400,579.18	200,381.62	105,938.14	59,168.93	28,802.49	24,310.25	14,239.37	8,560.27	1,103.54
31-60 Days	222,879.47	162,268.75	53,677.68	48,546.75	13,725.56	10,049.00	8,858.78	3,878.57	6,798.68	5,958.44
61-90 Days	93,401.20	37,684.88	5,233.16	22,949.89	8,867.89	21,078.27	2,068.06	-	-	-
91-120 Days	27,214.16	7,333.46	-	-	3,566.47	-	-	-	-	-
121-150 Days	8,805.26	1,262.25	-	-	3,324.54	2,559.62	1,310.00	-	3,050.47	4,573.09
151-180 Days	3,533.15	-	12,132.41	-	-	-	3,655.54	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,927,219.33	3,015,476.89	2,215,849.40	1,477,300.62	921,334.94	597,306.33	338,943.32	217,771.61	145,101.41	77,615.03
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	78.18%	79.80%	87.75%	87.99%	90.38%	89.54%	88.14%	91.68%	87.31%	85.01%
1-30 Days	12.75%	13.28%	9.04%	7.17%	6.42%	4.82%	7.17%	6.54%	5.90%	1.42%
31-60 Days	5.68%	5.38%	2.42%	3.29%	1.49%	1.68%	2.61%	1.78%	4.69%	7.68%
61-90 Days	2.38%	1.25%	0.24%	1.55%	0.96%	3.53%	0.61%	0.00%	0.00%	0.00%
91-120 Days	0.69%	0.24%	0.00%	0.00%	0.39%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.22%	0.04%	0.00%	0.00%	0.36%	0.43%	0.39%	0.00%	2.10%	5.89%
151-180 Days	0.09%	0.00%	0.55%	0.00%	0.00%	0.00%	1.08%	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	98.99%	99.71%	99.45%	100.00%	99.25%	99.57%	98.53%	100.00%	97.90%	94.11%
91-180 Days	1.01%	0.29%	0.55%	0.00%	0.75%	0.43%	1.47%	0.00%	2.10%	5.89%



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

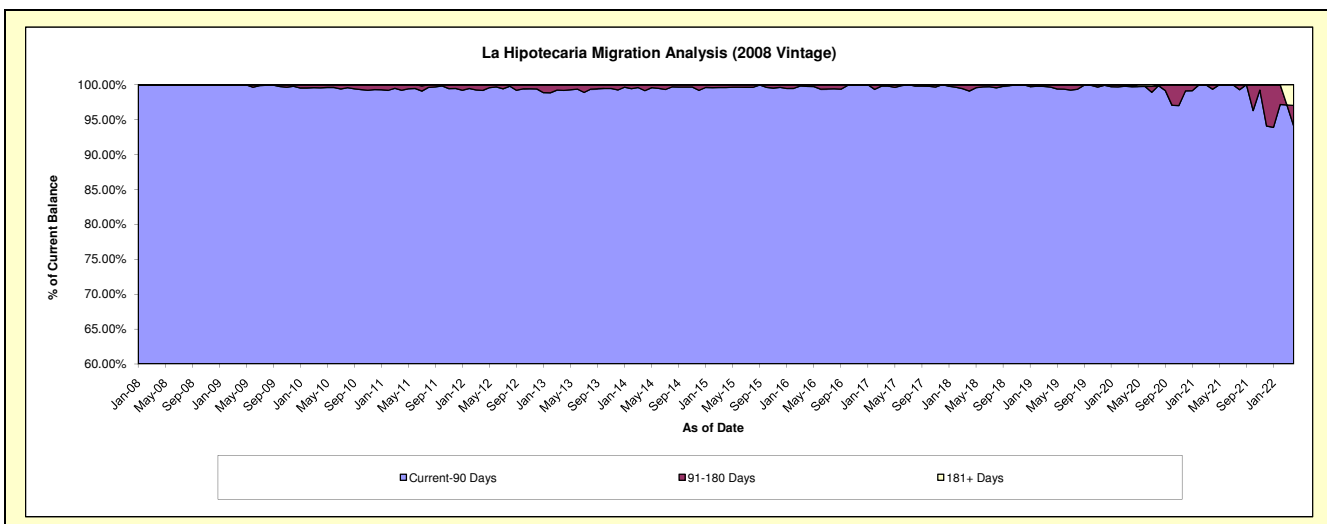
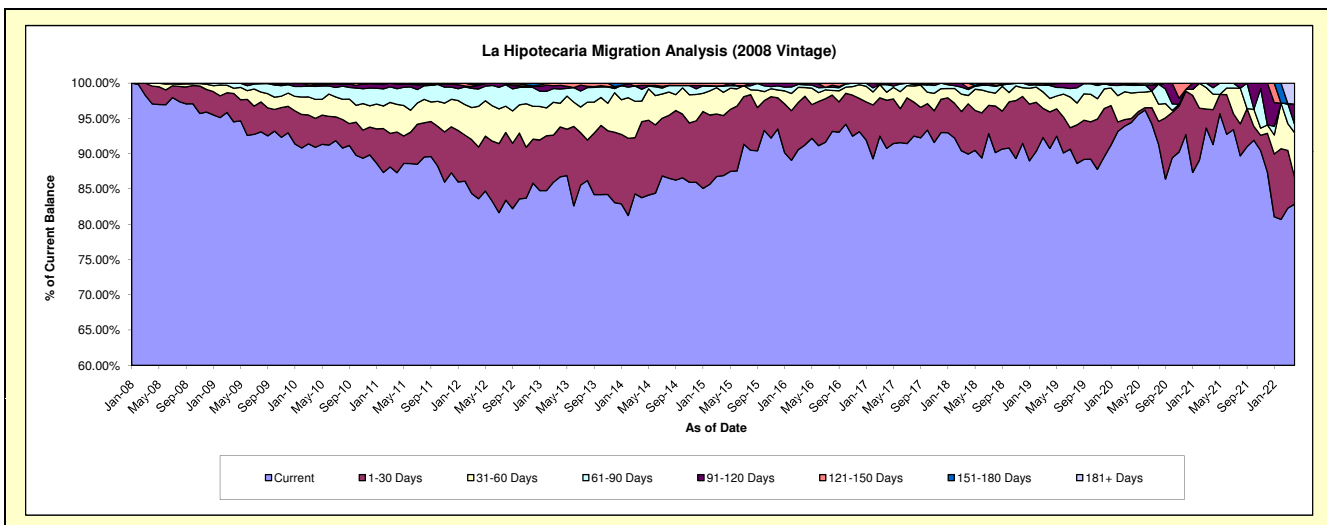
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	6,408,388.16	5,119,580.50	3,987,899.77	2,959,920.73	2,227,393.95	1,567,956.95	1,020,339.58	654,331.37	496,928.41	343,199.96
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	5,557,810.48	4,288,879.42	3,465,627.92	2,700,999.25	2,021,468.48	1,410,338.66	925,958.58	617,888.45	453,704.81	284,361.99
1-30 Days	453,030.85	551,872.63	339,319.55	203,902.09	152,227.82	111,719.87	52,861.20	3,677.18	24,548.89	12,956.85
31-60 Days	215,575.16	149,580.43	131,665.52	36,407.78	25,295.18	18,507.01	19,409.15	23,692.17	10,994.35	21,788.52
61-90 Days	129,327.62	85,646.28	34,988.26	11,719.20	23,929.58	13,195.51	18,768.21	7,187.56	4,458.71	3,908.22
91-120 Days	32,979.32	27,893.89	2,184.57	5,244.41	-	3,357.14	888.62	445.51	3,221.65	9,982.53
121-150 Days	19,664.73	15,707.85	14,113.95	1,648.00	-	10,838.76	-	-	-	-
151-180 Days	-	-	-	-	4,472.89	-	2,453.82	600.25	-	-
181+ Days	-	-	-	-	-	-	-	840.25	-	10,201.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,408,388.16	5,119,580.50	3,987,899.77	2,959,920.73	2,227,393.95	1,567,956.95	1,020,339.58	654,331.37	496,928.41	343,199.96
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	86.73%	83.77%	86.90%	91.25%	90.75%	89.95%	90.75%	94.43%	91.30%	82.86%
1-30 Days	7.07%	10.78%	8.51%	6.89%	6.83%	7.13%	5.18%	0.56%	4.94%	3.78%
31-60 Days	3.36%	2.92%	3.30%	1.23%	1.14%	1.18%	1.90%	3.62%	2.21%	6.35%
61-90 Days	2.02%	1.67%	0.88%	0.40%	1.07%	0.84%	1.84%	1.10%	0.90%	1.14%
91-120 Days	0.51%	0.54%	0.05%	0.18%	0.00%	0.21%	0.09%	0.07%	0.65%	2.91%
121-150 Days	0.31%	0.31%	0.35%	0.06%	0.00%	0.69%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.20%	0.00%	0.24%	0.09%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.13%	0.00%	2.97%
Current - 90 Days	99.18%	99.15%	99.59%	99.77%	99.80%	99.09%	99.67%	99.71%	99.35%	94.12%
91-180 Days	0.82%	0.85%	0.41%	0.23%	0.20%	0.91%	0.33%	0.16%	0.65%	2.91%



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

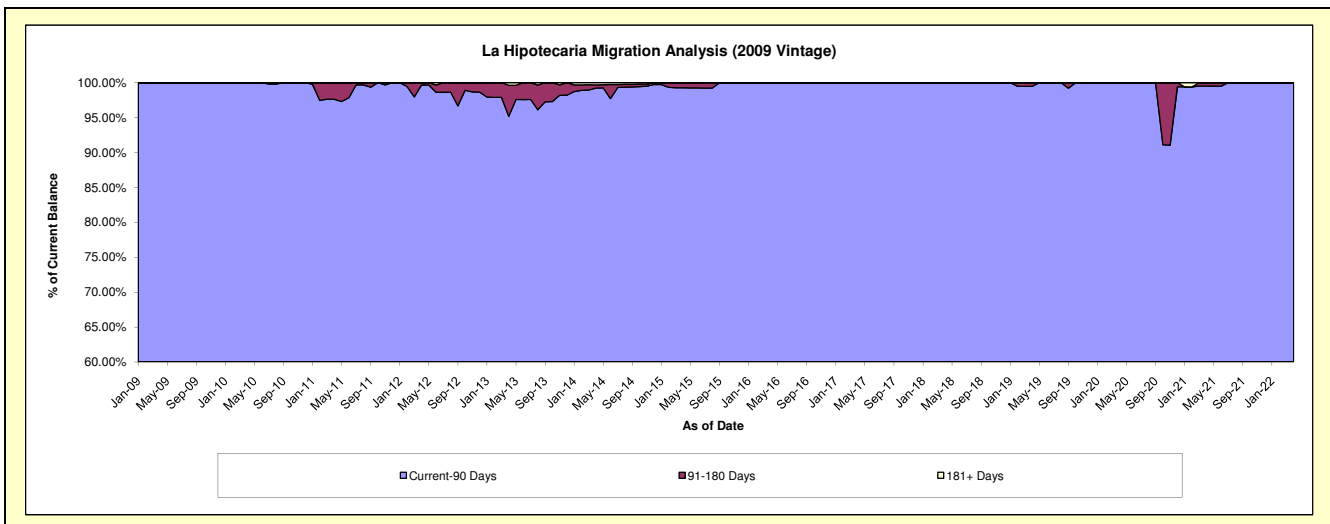
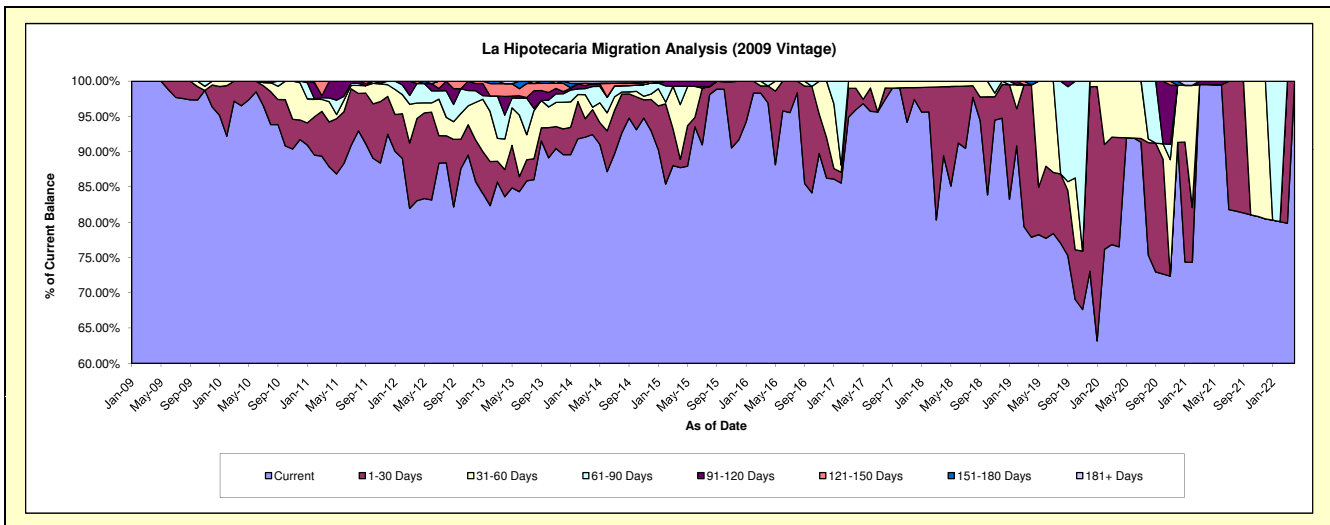
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	347,321.42	261,278.57	177,429.67	135,695.72	100,447.19	76,936.45	61,266.33	42,785.84	34,216.13	22,750.41
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	290,448.80	241,516.13	155,684.95	131,517.42	96,378.97	68,803.82	47,711.58	32,741.97	34,054.29	22,750.41
1-30 Days	13,344.19	9,227.08	2,073.88	3,243.51	3,061.15	7,523.57	13,233.47	6,623.95	-	-
31-60 Days	15,086.31	904.01	13,789.52	-	1,007.07	609.06	-	3,419.92	-	-
61-90 Days	11,722.71	7,627.64	4,592.39	934.79	-	-	-	-	-	-
91-120 Days	9,206.75	1,055.39	1,288.93	-	-	-	-	-	161.84	-
121-150 Days	6,297.33	-	-	-	-	-	-	-	-	-
151-180 Days	-	161.71	-	-	-	-	321.28	-	-	-
181+ Days	1,215.33	786.61	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	347,321.42	261,278.57	177,429.67	135,695.72	100,447.19	76,936.45	61,266.33	42,785.84	34,216.13	22,750.41
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	83.63%	92.44%	87.74%	96.92%	95.95%	89.43%	77.88%	76.53%	99.53%	100.00%
1-30 Days	3.84%	3.53%	1.17%	2.39%	3.05%	9.78%	21.60%	15.48%	0.00%	0.00%
31-60 Days	4.34%	0.35%	7.77%	0.00%	1.00%	0.79%	0.00%	7.99%	0.00%	0.00%
61-90 Days	3.36%	2.92%	2.59%	0.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	2.65%	0.40%	0.73%	0.00%	0.00%	0.00%	0.00%	0.00%	0.47%	0.00%
121-150 Days	1.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.06%	0.00%	0.00%	0.00%	0.00%	0.52%	0.00%	0.00%	0.00%
181+ Days	0.35%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	95.19%	99.23%	99.27%	100.00%	100.00%	100.00%	99.48%	100.00%	99.53%	100.00%
91-180 Days	4.46%	0.47%	0.73%	0.00%	0.00%	0.00%	0.52%	0.00%	0.47%	0.00%



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

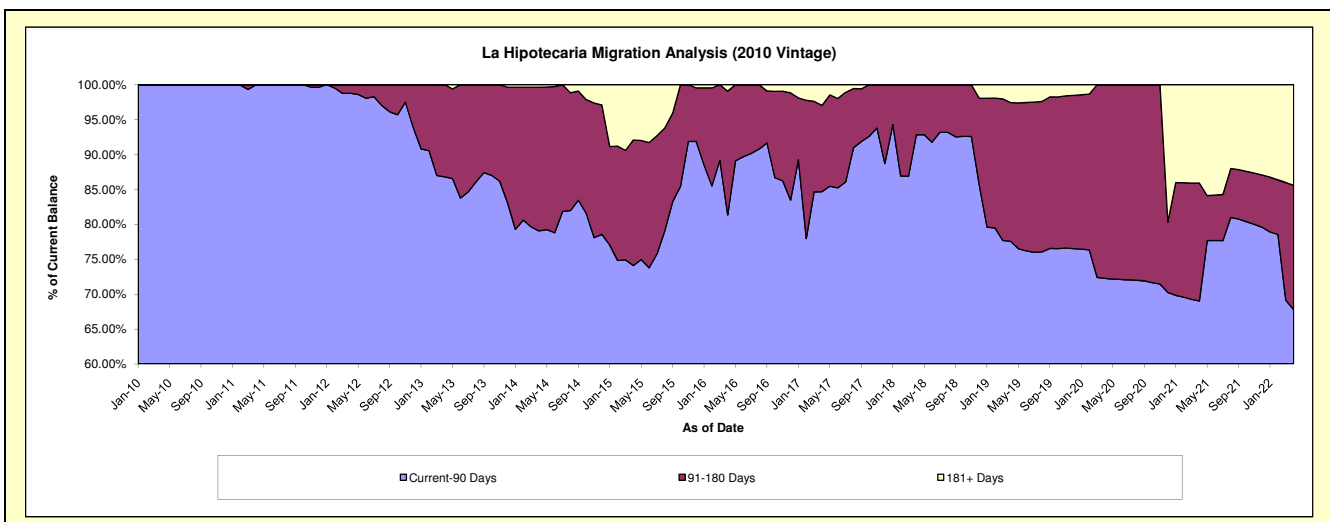
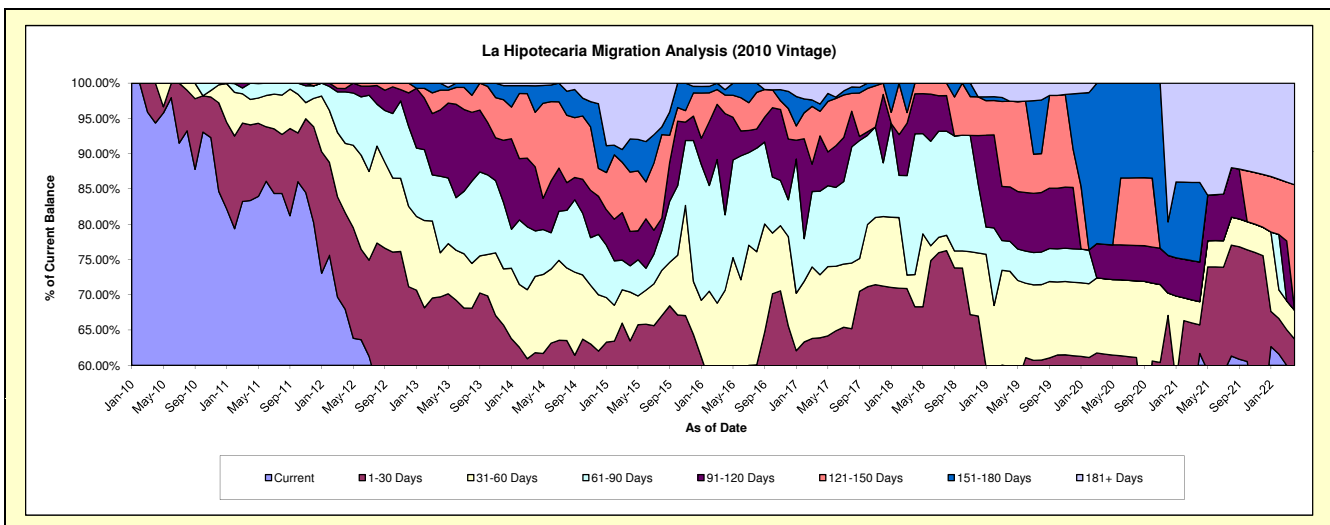
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	768,191.42	602,676.31	455,248.16	282,916.91	172,992.50	111,720.98	67,938.18	47,071.80	29,396.18	11,661.93
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	398,051.53	310,240.72	227,608.19	111,138.20	79,776.03	60,428.63	33,817.68	23,453.21	18,134.69	5,408.86
1-30 Days	137,436.59	62,214.52	61,378.56	39,362.96	30,787.96	15,880.36	6,798.52	5,545.10	1,193.33	2,021.64
31-60 Days	48,092.64	65,136.52	31,473.64	49,382.76	15,468.08	5,104.11	9,210.37	5,020.51	965.20	476.16
61-90 Days	83,279.67	38,895.47	16,953.47	30,287.06	20,479.53	22,295.21	2,881.44	-	-	-
91-120 Days	72,153.21	54,691.12	22,149.70	40,536.44	13,557.24	6,326.68	5,244.59	2,300.11	1,656.26	-
121-150 Days	21,633.98	46,593.48	38,306.09	7,444.21	6,001.48	1,685.99	8,246.39	-	-	2,076.17
151-180 Days	7,543.80	22,700.44	21,382.95	2,171.30	1,814.11	-	-	10,752.87	3,309.30	-
181+ Days	-	2,204.04	35,995.56	2,593.98	5,108.07	-	1,739.19	-	4,137.40	1,679.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	768,191.42	602,676.31	455,248.16	282,916.91	172,992.50	111,720.98	67,938.18	47,071.80	29,396.18	11,661.93
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	51.82%	51.48%	50.00%	39.28%	46.12%	54.09%	49.78%	49.82%	61.69%	46.38%
1-30 Days	17.89%	10.32%	13.48%	13.91%	17.80%	14.21%	10.01%	11.78%	4.06%	17.34%
31-60 Days	6.26%	10.81%	6.91%	17.45%	8.94%	4.57%	13.56%	10.67%	3.28%	4.08%
61-90 Days	10.84%	6.45%	3.72%	10.71%	11.84%	19.96%	4.24%	0.00%	0.00%	0.00%
91-120 Days	9.39%	9.07%	4.87%	14.33%	7.84%	5.66%	7.72%	4.89%	5.63%	0.00%
121-150 Days	2.82%	7.73%	8.41%	2.63%	3.47%	1.51%	12.14%	0.00%	0.00%	17.80%
151-180 Days	0.98%	3.77%	4.70%	0.77%	1.05%	0.00%	0.00%	22.84%	11.26%	0.00%
181+ Days	0.00%	0.37%	7.91%	0.92%	2.95%	0.00%	2.56%	0.00%	14.07%	14.40%
Current - 90 Days	86.81%	79.06%	74.12%	81.36%	84.69%	92.83%	77.58%	72.27%	69.03%	67.80%
91-180 Days	13.19%	20.57%	17.98%	17.73%	12.35%	7.17%	19.86%	27.73%	16.89%	17.80%



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

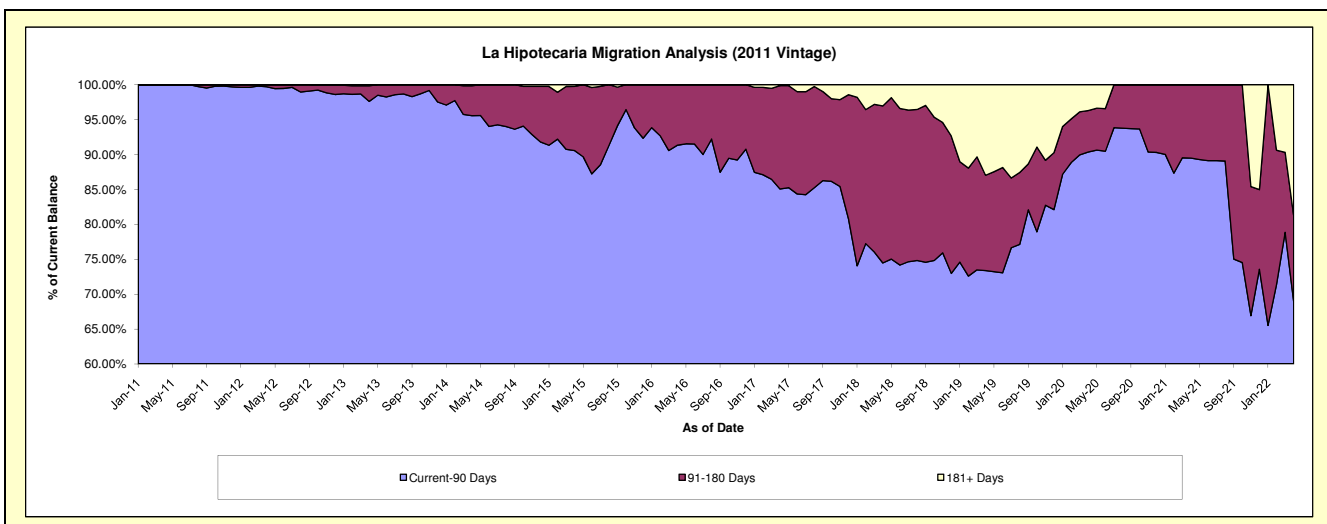
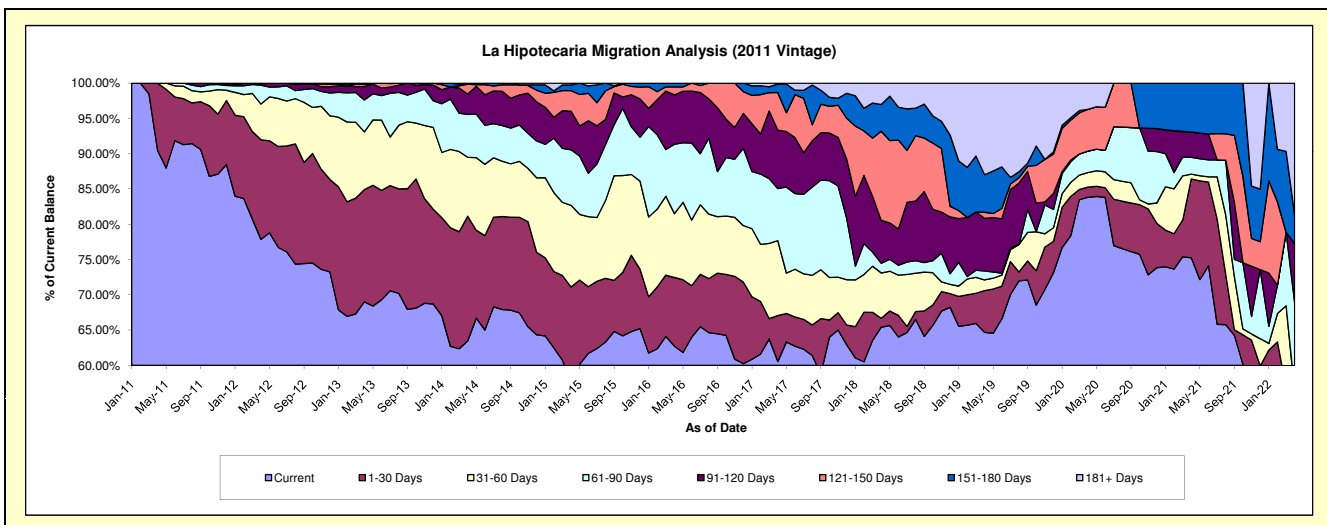
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	2,197,714.79	1,759,824.79	1,304,322.69	891,993.91	649,233.48	439,955.13	294,594.17	165,137.23	112,067.85	75,385.42
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	1,516,570.68	1,117,313.37	754,892.00	559,471.08	393,158.23	287,801.32	190,573.91	138,420.29	84,337.50	41,188.43
1-30 Days	349,742.55	310,795.80	172,682.89	86,942.10	42,259.36	5,540.49	17,410.74	2,386.31	12,516.28	-
31-60 Days	179,887.03	146,871.95	151,021.80	80,640.39	68,952.43	28,274.86	4,478.43	3,423.91	774.49	1,297.53
61-90 Days	99,036.25	106,929.31	102,681.45	87,682.43	47,891.60	6,060.76	3,730.79	5,003.54	2,656.53	9,520.54
91-120 Days	42,196.96	50,817.88	71,021.88	62,348.17	53,786.28	26,808.20	21,960.16	-	3,996.11	6,227.28
121-150 Days	7,148.94	24,410.62	38,155.44	10,214.05	34,541.59	55,508.10	2,527.65	9,794.65	-	-
151-180 Days	-	-	10,603.44	4,695.69	7,802.34	16,631.53	15,709.15	-	7,786.94	3,043.96
181+ Days	3,132.38	2,685.86	3,263.79	-	841.65	13,329.87	38,203.34	6,108.53	-	14,107.68

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,197,714.79	1,759,824.79	1,304,322.69	891,993.91	649,233.48	439,955.13	294,594.17	165,137.23	112,067.85	75,385.42
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	69.01%	63.49%	57.88%	62.72%	60.56%	65.42%	64.69%	83.82%	75.26%	54.64%
1-30 Days	15.91%	17.66%	13.24%	9.75%	6.51%	1.26%	5.91%	1.45%	11.17%	0.00%
31-60 Days	8.19%	8.35%	11.58%	9.04%	10.62%	6.43%	1.52%	2.07%	0.69%	1.72%
61-90 Days	4.51%	6.08%	7.87%	9.83%	7.38%	1.38%	1.27%	3.03%	2.37%	12.63%
91-120 Days	1.92%	2.89%	5.45%	6.99%	8.28%	6.09%	7.45%	0.00%	3.57%	8.26%
121-150 Days	0.33%	1.39%	2.93%	1.15%	5.32%	12.62%	0.86%	5.93%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.81%	0.53%	1.20%	3.76%	5.33%	0.00%	6.95%	4.04%
181+ Days	0.14%	0.15%	0.25%	0.00%	0.13%	3.03%	12.97%	3.70%	0.00%	18.71%
Current - 90 Days	97.61%	95.57%	90.57%	91.34%	85.06%	74.48%	73.39%	90.37%	89.49%	68.99%
91-180 Days	2.25%	4.27%	9.18%	8.66%	14.81%	22.49%	13.64%	5.93%	10.51%	12.30%



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

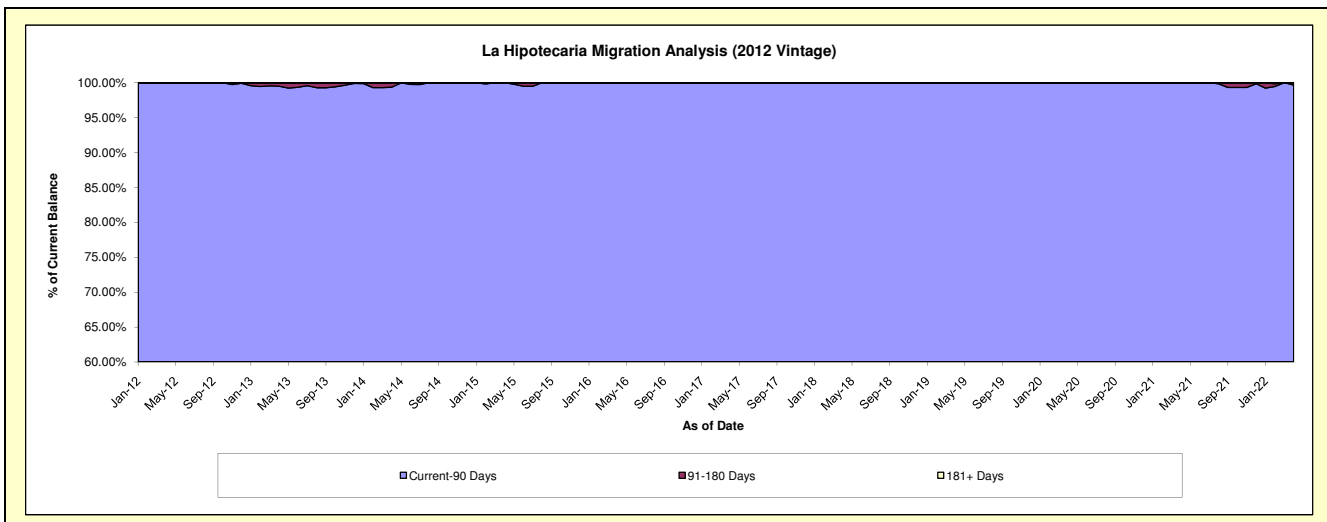
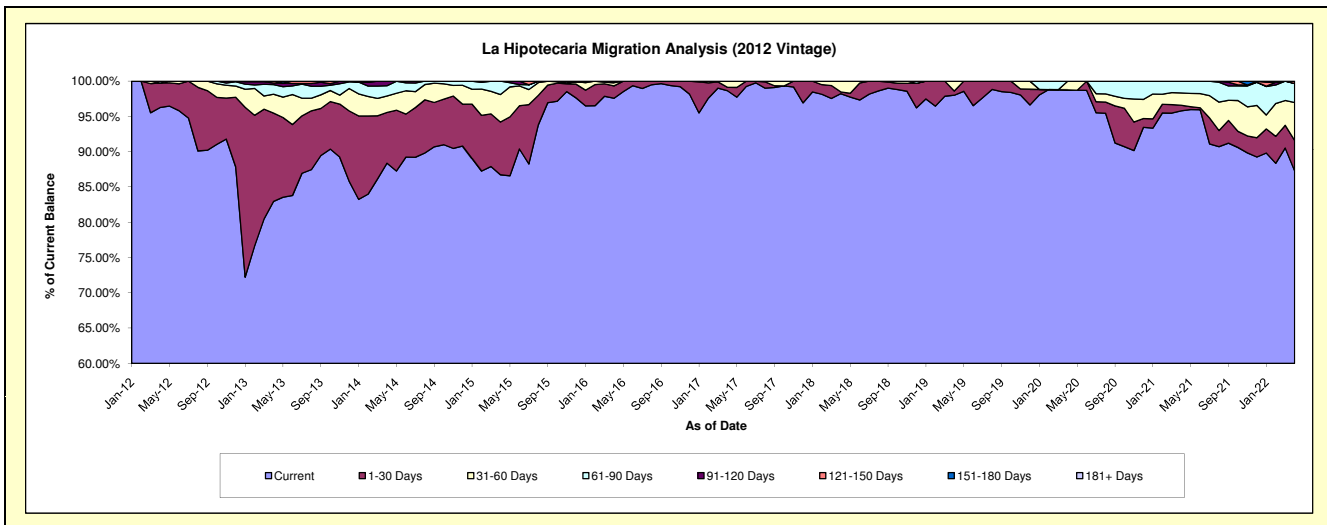
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	4,691,206.70	3,949,241.28	3,043,313.65	2,239,244.64	1,678,093.67	1,315,968.03	946,083.90	696,605.24	522,875.17	359,592.17
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	3,891,582.40	3,490,414.17	2,639,584.30	2,184,979.13	1,655,431.94	1,292,585.50	927,232.64	687,933.33	500,885.19	313,833.91
1-30 Days	587,230.59	284,066.63	227,634.62	39,316.07	8,110.53	3,349.56	5,621.90	-	4,137.09	15,571.21
31-60 Days	125,411.20	92,143.47	118,525.86	9,884.63	14,551.20	20,032.97	13,229.36	8,671.91	9,180.98	19,292.17
61-90 Days	63,725.17	57,246.49	57,568.87	5,064.81	-	-	-	-	8,671.91	9,679.76
91-120 Days	11,335.85	25,370.52	-	-	-	-	-	-	-	-
121-150 Days	11,921.49	-	-	-	-	-	-	-	-	1,145.13
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	69.99

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,691,206.70	3,949,241.28	3,043,313.65	2,239,244.64	1,678,093.67	1,315,968.03	946,083.90	696,605.24	522,875.17	359,592.17
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	82.95%	88.38%	86.73%	97.58%	98.65%	98.22%	98.01%	98.76%	95.79%	87.27%
1-30 Days	12.52%	7.19%	7.48%	1.76%	0.48%	0.25%	0.59%	0.00%	0.79%	4.33%
31-60 Days	2.67%	2.33%	3.89%	0.44%	0.87%	1.52%	1.40%	1.24%	1.76%	5.37%
61-90 Days	1.36%	1.45%	1.89%	0.23%	0.00%	0.00%	0.00%	0.00%	1.66%	2.69%
91-120 Days	0.24%	0.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.32%
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%	0.02%
Current - 90 Days	99.50%	99.36%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.66%
91-180 Days	0.50%	0.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.32%



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

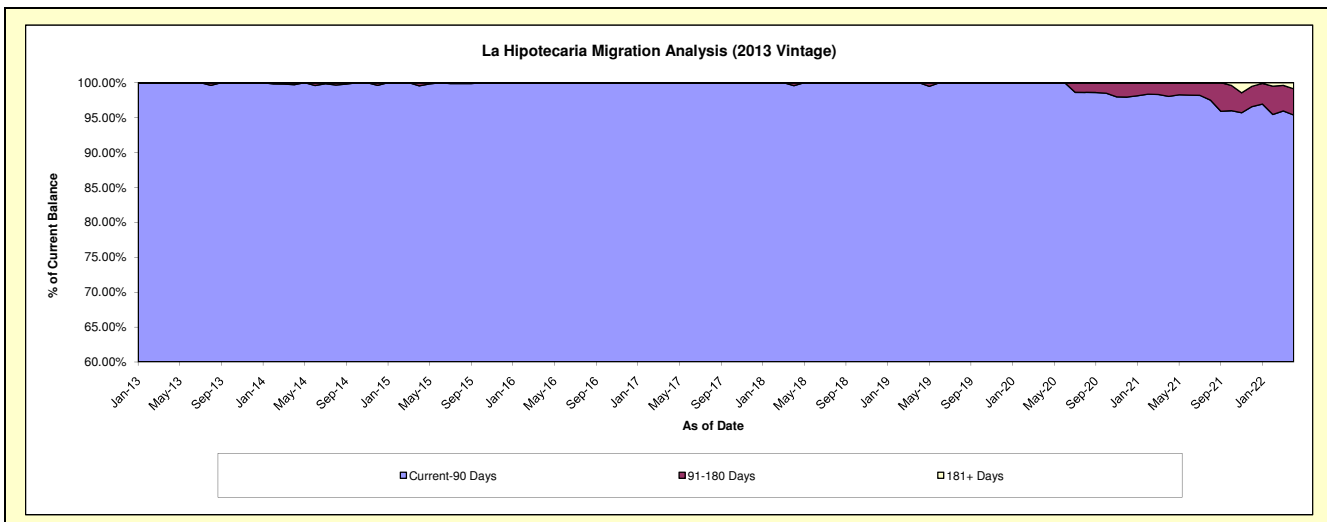
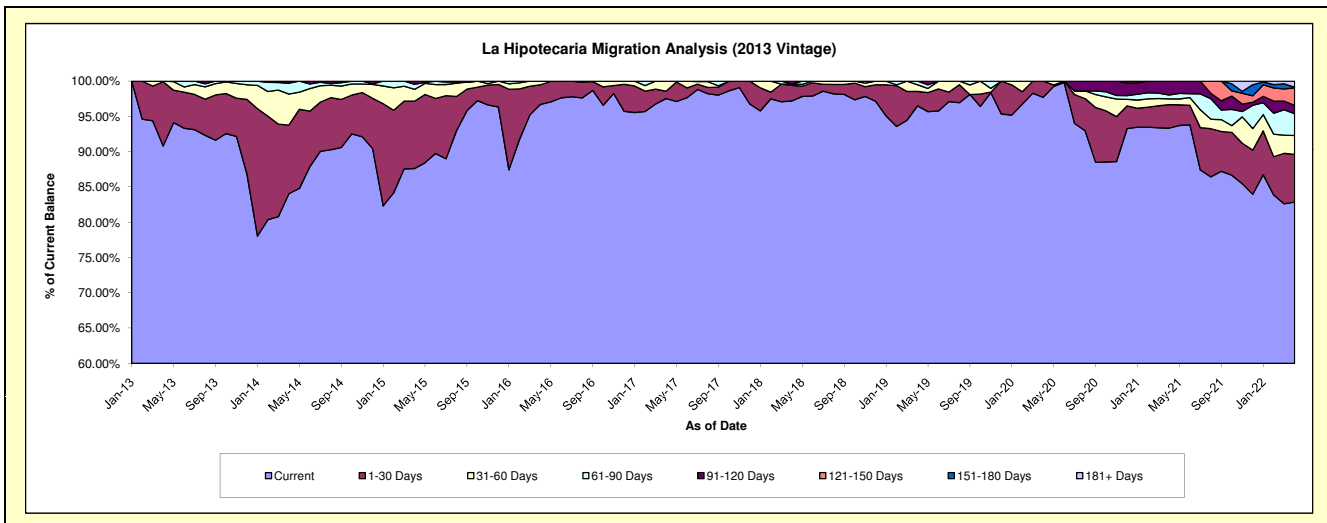
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	1,814,891.86	5,817,373.78	4,371,383.91	3,173,563.63	2,307,484.88	1,826,681.87	1,435,033.73	1,059,287.72	875,514.27	697,581.04
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	1,648,130.68	4,889,972.14	3,830,157.01	3,068,619.77	2,250,655.63	1,775,303.52	1,385,017.75	1,035,006.20	817,155.69	578,125.24
1-30 Days	165,163.18	565,645.69	417,593.29	88,388.55	24,243.85	40,310.28	29,184.99	24,281.52	29,243.70	47,141.82
31-60 Days	1,598.00	255,785.18	73,240.34	16,555.31	32,585.40	3,291.10	13,494.68	-	7,250.33	18,642.93
61-90 Days	-	88,797.30	31,081.95	-	-	-	7,336.31	-	4,731.15	21,410.40
91-120 Days	-	17,173.47	19,311.32	-	-	7,776.97	-	-	17,133.40	8,375.83
121-150 Days	-	-	-	-	-	-	-	-	-	17,241.48
151-180 Days	-	-	-	-	-	-	-	-	-	544.13
181+ Days	-	-	-	-	-	-	-	-	-	6,099.21

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,814,891.86	5,817,373.78	4,371,383.91	3,173,563.63	2,307,484.88	1,826,681.87	1,435,033.73	1,059,287.72	875,514.27	697,581.04
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	90.81%	84.06%	87.62%	96.69%	97.54%	97.19%	96.51%	97.71%	93.33%	82.88%
1-30 Days	9.10%	9.72%	9.55%	2.79%	1.05%	2.21%	2.03%	2.29%	3.34%	6.76%
31-60 Days	0.09%	4.40%	1.68%	0.52%	1.41%	0.18%	0.94%	0.00%	0.83%	2.67%
61-90 Days	0.00%	1.53%	0.71%	0.00%	0.00%	0.00%	0.51%	0.00%	0.54%	3.07%
91-120 Days	0.00%	0.30%	0.44%	0.00%	0.00%	0.43%	0.00%	0.00%	1.96%	1.20%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.47%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.87%
Current - 90 Days	100.00%	99.70%	99.56%	100.00%	100.00%	99.57%	100.00%	100.00%	98.04%	95.38%
91-180 Days	0.00%	0.30%	0.44%	0.00%	0.00%	0.43%	0.00%	0.00%	1.96%	3.75%



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

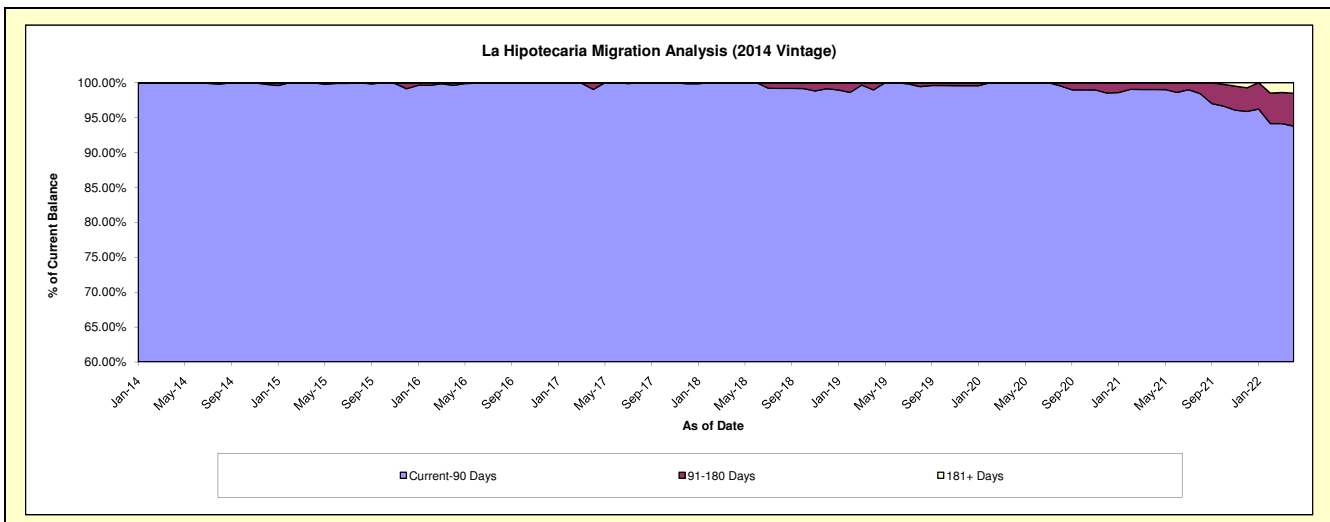
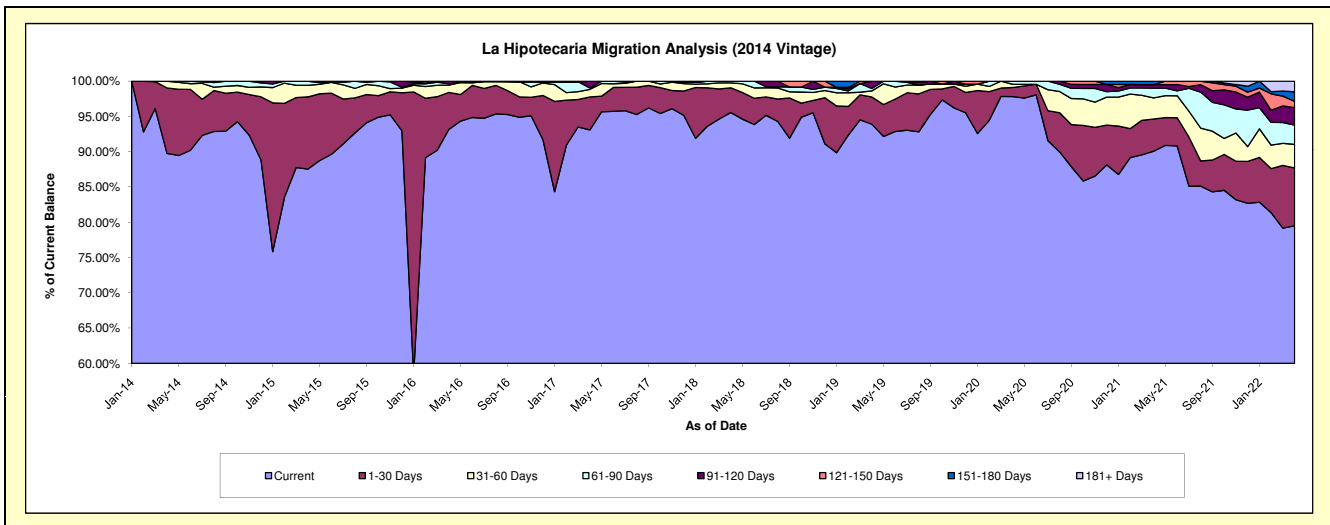
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	2,706,063.61	6,695,776.16	5,360,643.81	4,205,711.83	3,392,321.30	2,780,883.66	2,263,549.26	2,014,568.99	1,753,847.11
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	
Current	2,429,284.18	5,861,616.77	4,994,834.58	3,915,278.51	3,241,423.95	2,611,224.04	2,214,170.95	1,814,539.48	1,394,341.33	
1-30 Days	250,809.71	685,199.19	280,624.69	196,234.53	118,903.71	107,470.59	29,185.97	92,087.77	143,700.25	
31-60 Days	25,969.72	109,556.74	55,704.70	45,467.16	24,047.26	23,786.05	10,331.47	60,025.42	58,716.11	
61-90 Days	-	39,403.46	9,278.78	8,079.62	7,946.38	9,714.45	9,860.87	28,266.32	48,038.46	
91-120 Days	-	-	17,907.65	40,652.01	-	28,688.53	-	9,947.09	43,326.71	
121-150 Days	-	-	2,293.41	-	-	-	-	-	15,504.54	
151-180 Days	-	-	-	-	-	-	-	9,702.91	23,851.83	
181+ Days	-	-	-	-	-	-	-	-	26,367.88	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,706,063.61	6,695,776.16	5,360,643.81	4,205,711.83	3,392,321.30	2,780,883.66	2,263,549.26	2,014,568.99	1,753,847.11
	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	
Current	89.77%	87.54%	93.18%	93.09%	95.55%	93.90%	97.82%	90.07%	79.50%	
1-30 Days	9.27%	10.23%	5.23%	4.67%	3.51%	3.86%	1.29%	4.57%	8.19%	
31-60 Days	0.96%	1.64%	1.04%	1.08%	0.71%	0.86%	0.46%	2.98%	3.35%	
61-90 Days	0.00%	0.59%	0.17%	0.19%	0.23%	0.35%	0.44%	1.40%	2.74%	
91-120 Days	0.00%	0.00%	0.33%	0.97%	0.00%	1.03%	0.00%	0.49%	2.47%	
121-150 Days	0.00%	0.00%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.88%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	1.36%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.50%	
Current - 90 Days	100.00%	100.00%	99.62%	99.03%	100.00%	98.97%	100.00%	99.02%	93.78%	
91-180 Days	0.00%	0.00%	0.38%	0.97%	0.00%	1.03%	0.00%	0.98%	4.71%	



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

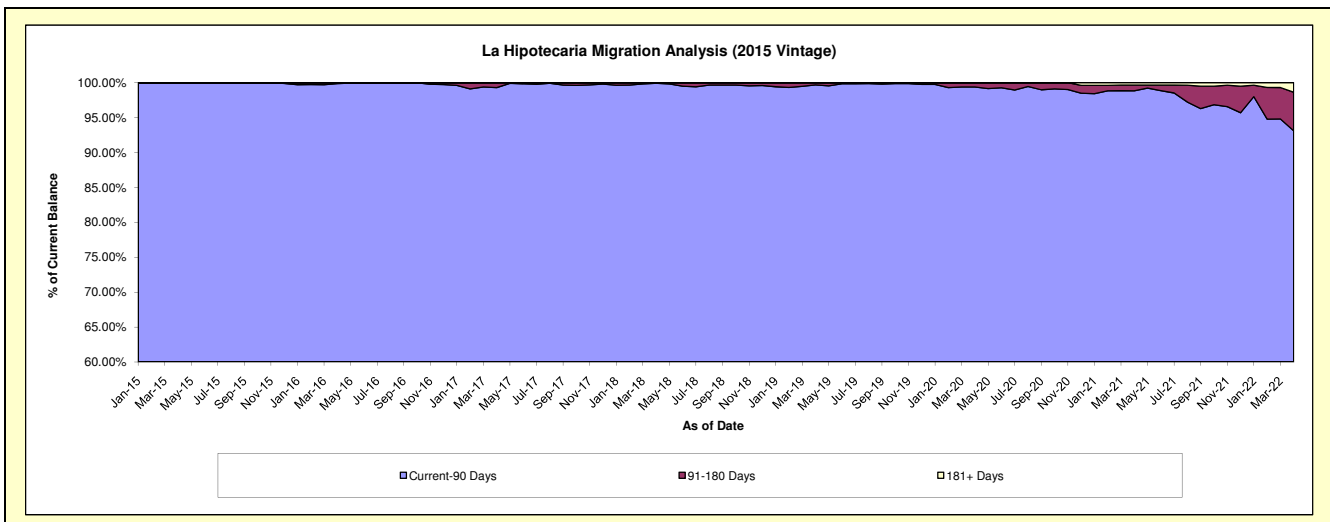
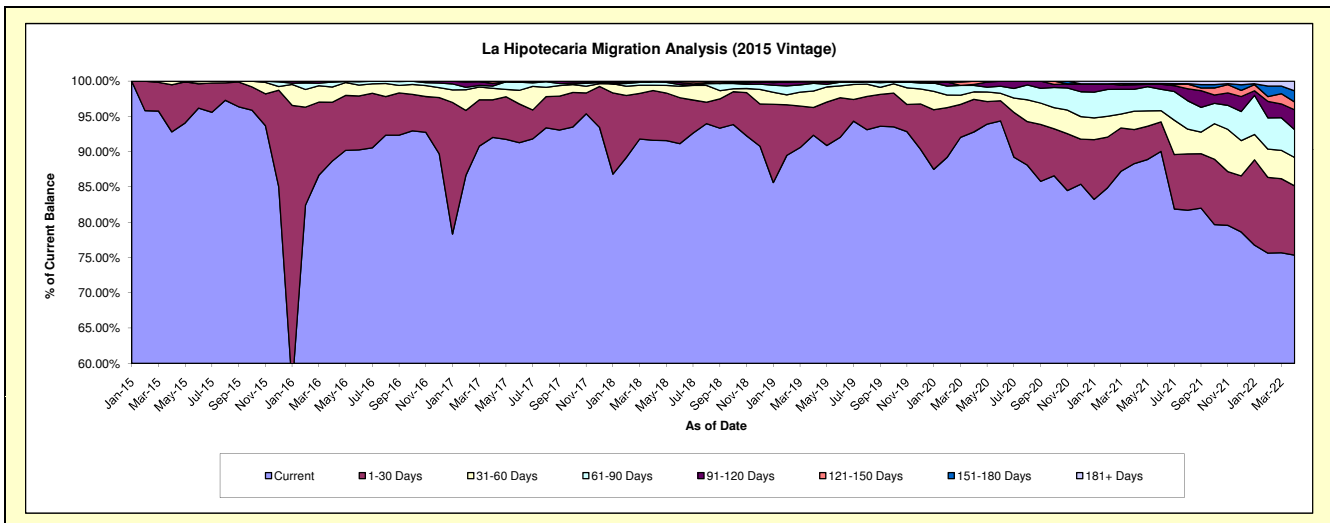
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	2,552,842.19	8,475,118.84	6,716,753.69	5,532,491.60	4,483,568.76	3,734,732.58	3,382,174.20	3,042,428.41
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22		
Current	2,369,325.07	7,515,509.26	6,181,141.55	5,068,667.81	4,140,196.25	3,465,825.01	2,986,851.29	2,292,077.76		
1-30 Days	170,310.98	705,976.55	357,562.66	390,387.00	176,356.93	172,846.58	163,383.36	298,834.09		
31-60 Days	13,206.14	183,593.33	110,219.23	41,144.56	104,801.74	39,303.98	88,066.20	122,348.42		
61-90 Days	-	60,061.89	21,181.34	27,453.65	48,553.46	34,135.69	104,921.43	119,827.26		
91-120 Days	-	4,982.61	24,079.38	-	8,741.67	4,918.71	21,439.40	85,890.56		
121-150 Days	-	4,995.20	19,307.86	4,838.58	4,918.71	17,702.61	3,456.28	33,854.52		
151-180 Days	-	-	3,261.67	-	-	-	2,673.87	48,072.07		
181+ Days	-	-	-	-	-	-	11,382.37	41,523.73		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	2,552,842.19	8,475,118.84	6,716,753.69	5,532,491.60	4,483,568.76	3,734,732.58	3,382,174.20	3,042,428.41
	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22		
Current	92.81%	88.68%	92.03%	91.62%	92.34%	92.80%	88.31%	75.34%		
1-30 Days	6.67%	8.33%	5.32%	7.06%	3.93%	4.83%	4.83%	9.82%		
31-60 Days	0.52%	2.17%	1.64%	0.74%	2.34%	1.05%	2.60%	4.02%		
61-90 Days	0.00%	0.71%	0.32%	0.50%	1.08%	0.91%	3.10%	3.94%		
91-120 Days	0.00%	0.06%	0.36%	0.00%	0.19%	0.13%	0.63%	2.82%		
121-150 Days	0.00%	0.06%	0.29%	0.09%	0.11%	0.47%	0.10%	1.11%		
151-180 Days	0.00%	0.00%	0.05%	0.00%	0.00%	0.00%	0.08%	1.58%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	1.36%		
Current - 90 Days	100.00%	99.88%	99.31%	99.91%	99.70%	99.39%	98.85%	93.12%		
91-180 Days	0.00%	0.12%	0.69%	0.09%	0.30%	0.61%	0.82%	5.52%		



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

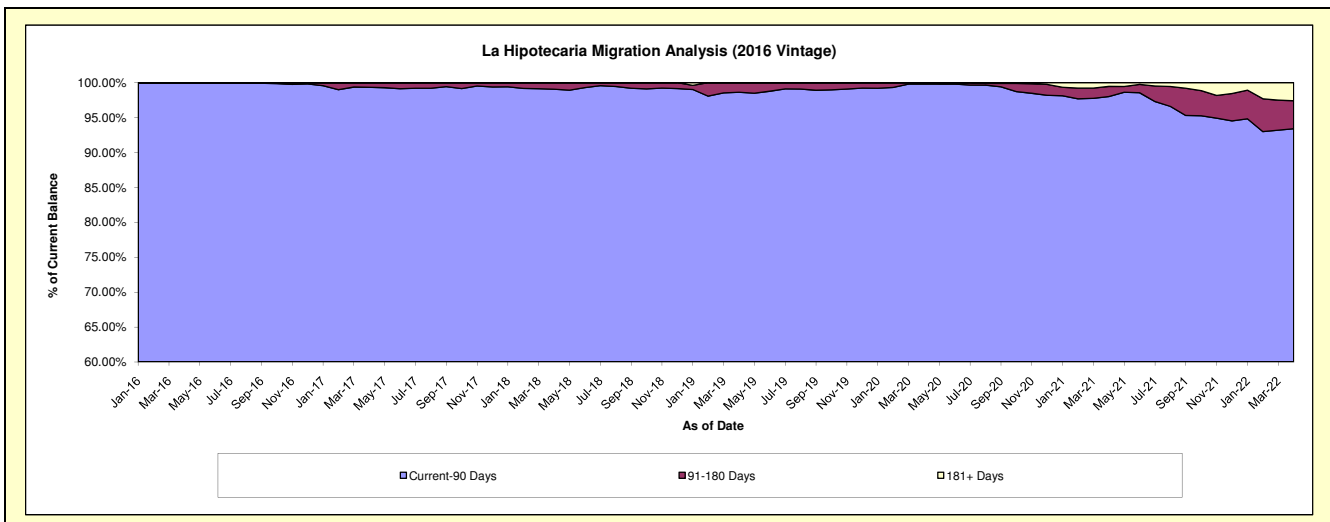
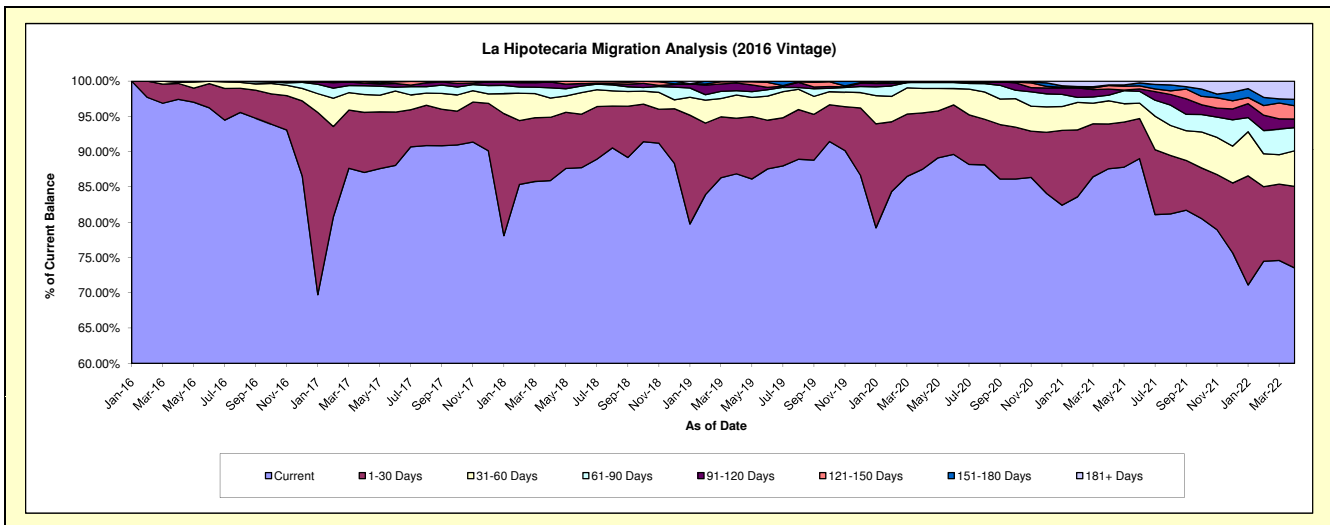
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	3,125,772.48	8,731,503.61	7,238,606.29	5,960,202.85	5,011,664.51	4,576,655.67	4,144,790.30
	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22			
Current	3,045,460.23	7,602,015.71	6,217,951.02	5,177,584.37	4,386,177.97	4,008,812.83	3,047,403.51			
1-30 Days	70,340.65	743,322.93	649,824.25	469,636.66	400,101.47	290,365.78	479,558.17			
31-60 Days	5,000.00	221,585.08	197,290.91	195,829.27	173,500.33	149,823.93	208,955.02			
61-90 Days	4,971.60	107,872.76	106,030.14	36,429.31	42,148.88	36,508.75	135,822.15			
91-120 Days	-	31,231.83	57,774.11	64,921.14	4,949.74	39,847.31	50,553.01			
121-150 Days	-	20,475.30	4,786.12	11,099.22	-	22,978.65	78,259.58			
151-180 Days	-	5,000.00	4,949.74	4,702.88	4,786.12	4,122.96	37,362.74			
181+ Days	-	-	-	-	-	24,195.46	106,876.12			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	3,125,772.48	8,731,503.61	7,238,606.29	5,960,202.85	5,011,664.51	4,576,655.67	4,144,790.30
	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22			
Current	97.43%	87.06%	85.90%	86.87%	87.52%	87.59%	73.52%			
1-30 Days	2.25%	8.51%	8.98%	7.88%	7.98%	6.34%	11.57%			
31-60 Days	0.16%	2.54%	2.73%	3.29%	3.46%	3.27%	5.04%			
61-90 Days	0.16%	1.24%	1.46%	0.61%	0.84%	0.80%	3.28%			
91-120 Days	0.00%	0.36%	0.80%	1.09%	0.10%	0.87%	1.22%			
121-150 Days	0.00%	0.23%	0.07%	0.19%	0.00%	0.50%	1.89%			
151-180 Days	0.00%	0.06%	0.07%	0.08%	0.10%	0.09%	0.90%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.53%	2.58%			
Current - 90 Days	100.00%	99.35%	99.07%	98.65%	99.81%	98.01%	93.41%			
91-180 Days	0.00%	0.65%	0.93%	1.35%	0.19%	1.46%	4.01%			



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

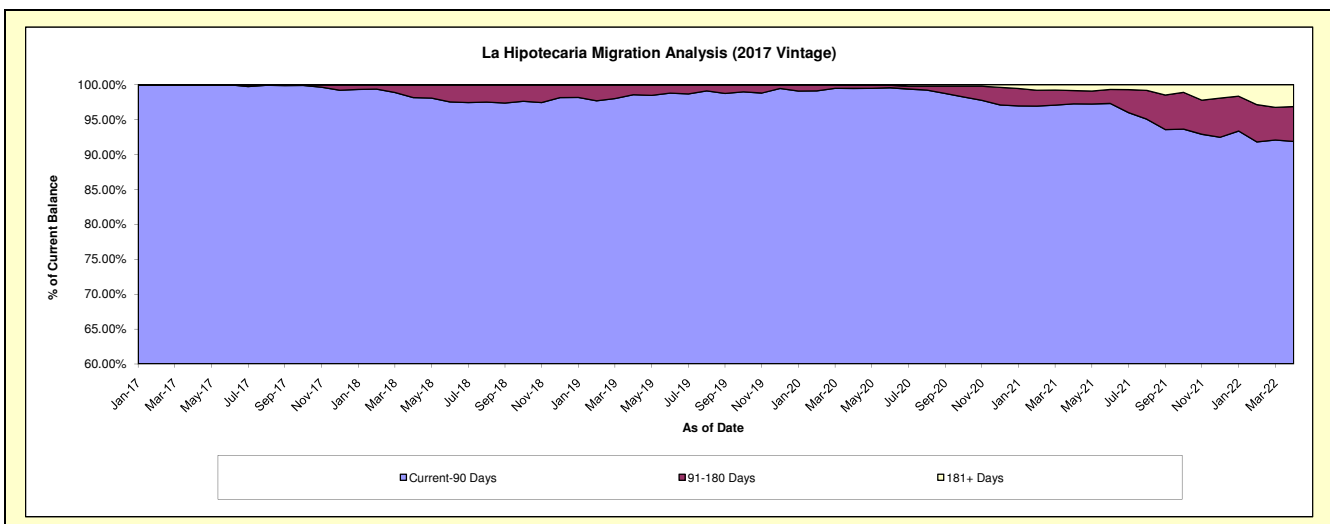
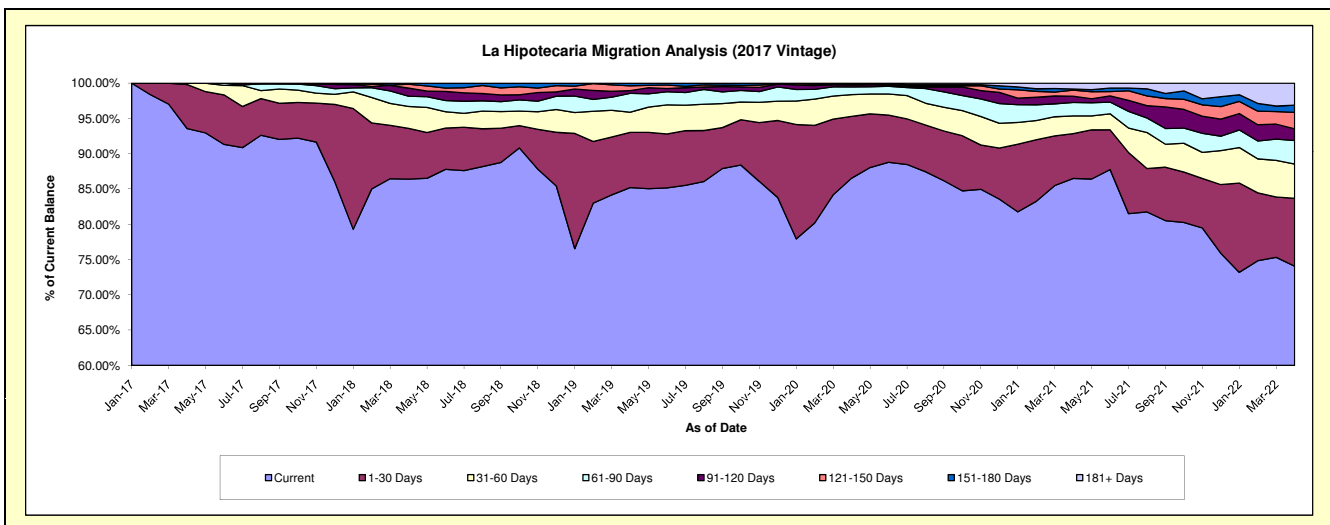
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	2,939,429.42	9,537,130.94	7,943,981.97	6,837,272.41	6,379,396.87	5,743,814.27
					Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current					2,750,317.77	8,241,068.84	6,768,007.18	5,917,026.21	5,517,684.74	4,253,807.70
1-30 Days					183,411.65	685,141.17	621,562.40	598,067.74	405,090.93	552,358.39
31-60 Days					5,700.00	296,265.23	226,679.88	211,287.46	160,542.61	278,577.35
61-90 Days					-	138,581.75	213,566.26	74,810.97	121,601.54	192,418.54
91-120 Days					-	109,028.82	30,691.66	16,268.87	56,857.34	94,805.31
121-150 Days					-	52,048.59	54,264.25	9,874.89	55,135.70	134,207.89
151-180 Days					-	14,996.54	29,210.34	4,943.83	9,529.30	58,170.41
181+ Days					-	-	-	4,992.44	52,954.71	179,468.68

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	2,939,429.42	9,537,130.94	7,943,981.97	6,837,272.41	6,379,396.87	5,743,814.27
					Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current					93.57%	86.41%	85.20%	86.54%	86.49%	74.06%
1-30 Days					6.24%	7.18%	7.82%	8.75%	6.35%	9.62%
31-60 Days					0.19%	3.11%	2.85%	3.09%	2.52%	4.85%
61-90 Days					0.00%	1.45%	2.69%	1.09%	1.91%	3.35%
91-120 Days					0.00%	1.14%	0.39%	0.24%	0.89%	1.65%
121-150 Days					0.00%	0.55%	0.68%	0.14%	0.86%	2.34%
151-180 Days					0.00%	0.16%	0.37%	0.07%	0.15%	1.01%
181+ Days					0.00%	0.00%	0.00%	0.07%	0.83%	3.12%
Current - 90 Days					100.00%	98.15%	98.56%	99.47%	97.26%	91.88%
91-180 Days					0.00%	1.85%	1.44%	0.45%	1.90%	5.00%



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

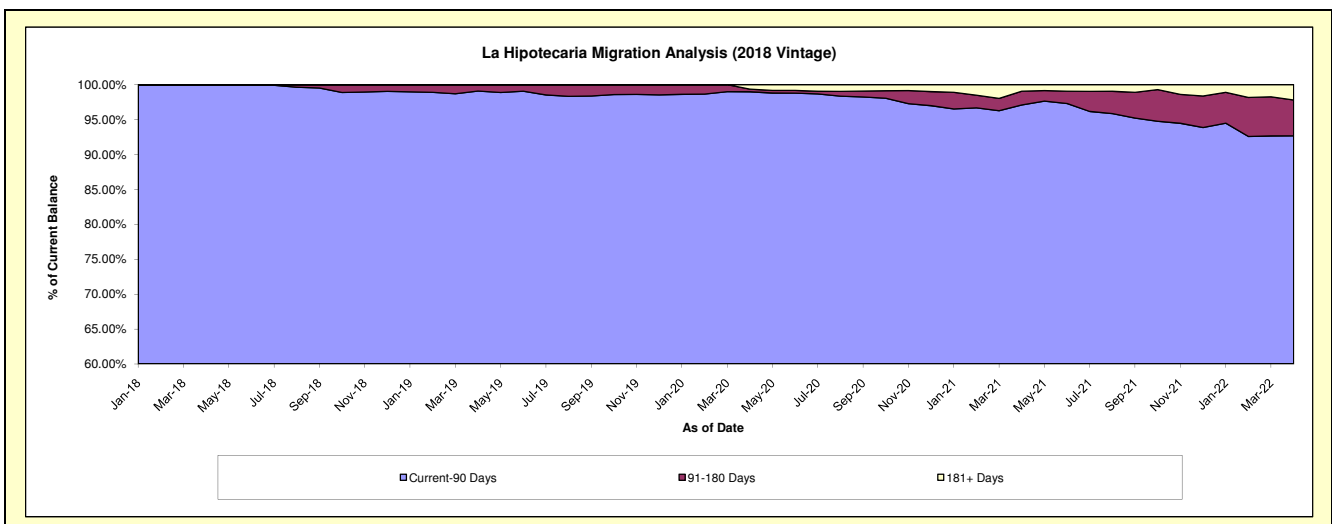
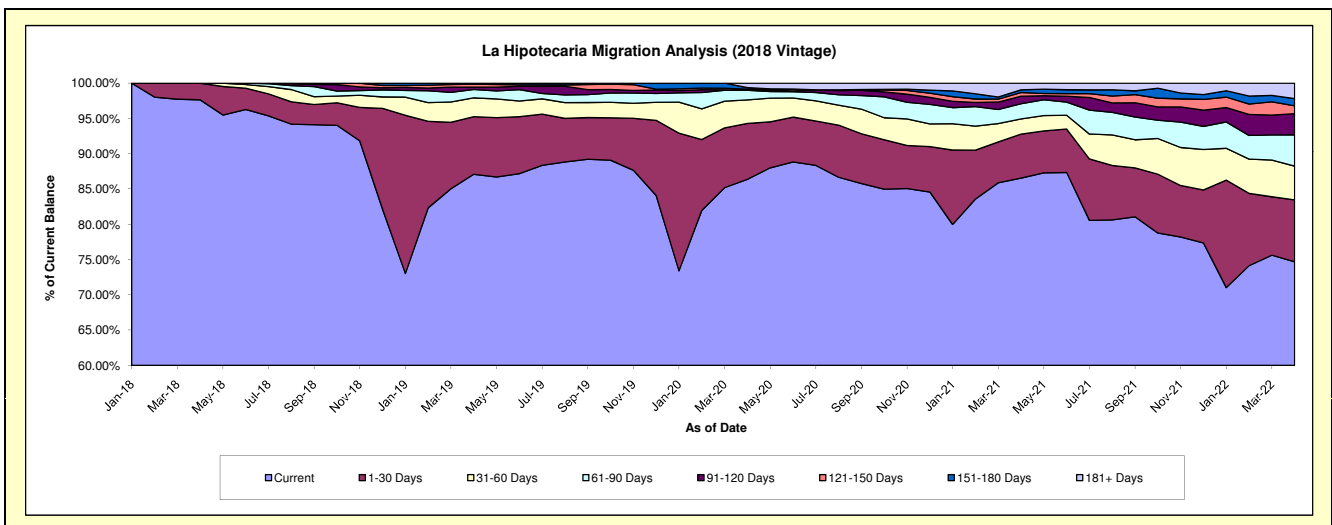
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	-	3,086,336.21	10,466,450.21	9,059,097.03	8,396,191.25	7,681,643.83
						Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current						3,013,498.29	9,115,378.83	7,825,042.04	7,266,762.89	5,736,115.49
1-30 Days						72,837.92	853,381.96	716,543.32	523,697.61	674,179.66
31-60 Days						-	279,406.63	303,199.07	179,566.12	368,544.30
61-90 Days						-	124,305.11	122,823.36	182,229.47	340,060.27
91-120 Days						-	34,579.07	-	88,005.91	231,095.16
121-150 Days						-	44,552.40	13,197.06	44,193.80	85,863.64
151-180 Days						-	14,846.21	20,616.51	33,354.18	77,780.83
181+ Days						-	-	57,675.67	78,381.27	168,004.48

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	3,086,336.21	10,466,450.21	9,059,097.03	8,396,191.25	7,681,643.83
						Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current						97.64%	87.09%	86.38%	86.55%	74.67%
1-30 Days						2.36%	8.15%	7.91%	6.24%	8.78%
31-60 Days						0.00%	2.67%	3.35%	2.14%	4.80%
61-90 Days						0.00%	1.19%	1.36%	2.17%	4.43%
91-120 Days						0.00%	0.33%	0.00%	1.05%	3.01%
121-150 Days						0.00%	0.43%	0.15%	0.53%	1.12%
151-180 Days						0.00%	0.14%	0.23%	0.40%	1.01%
181+ Days						0.00%	0.00%	0.64%	0.93%	2.19%
Current - 90 Days						100.00%	99.10%	98.99%	97.09%	92.67%
91-180 Days						0.00%	0.90%	0.37%	1.97%	5.14%



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

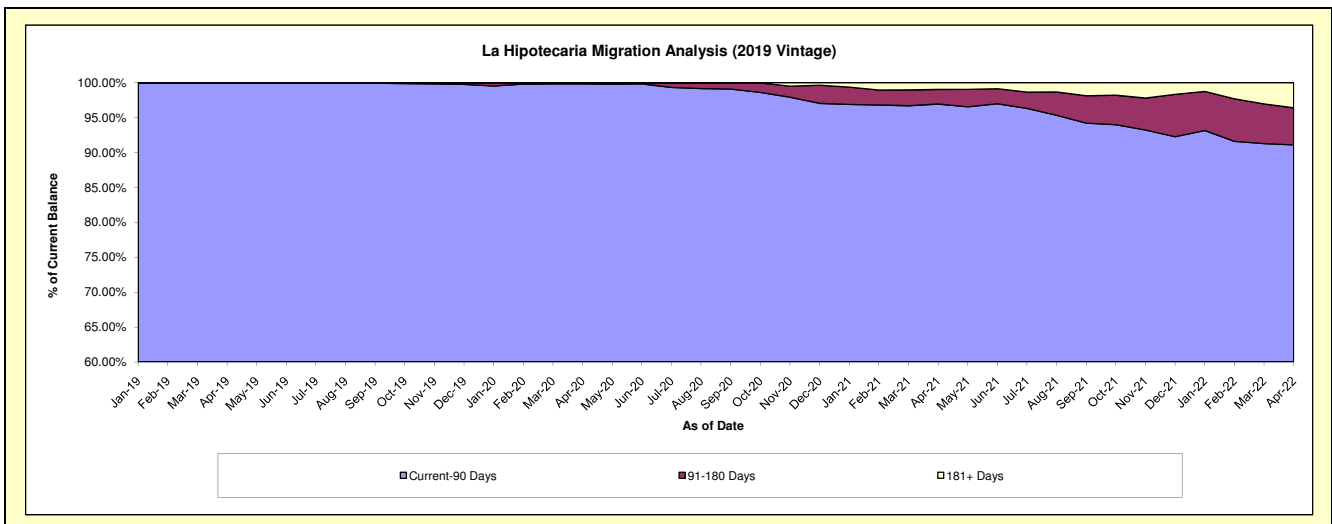
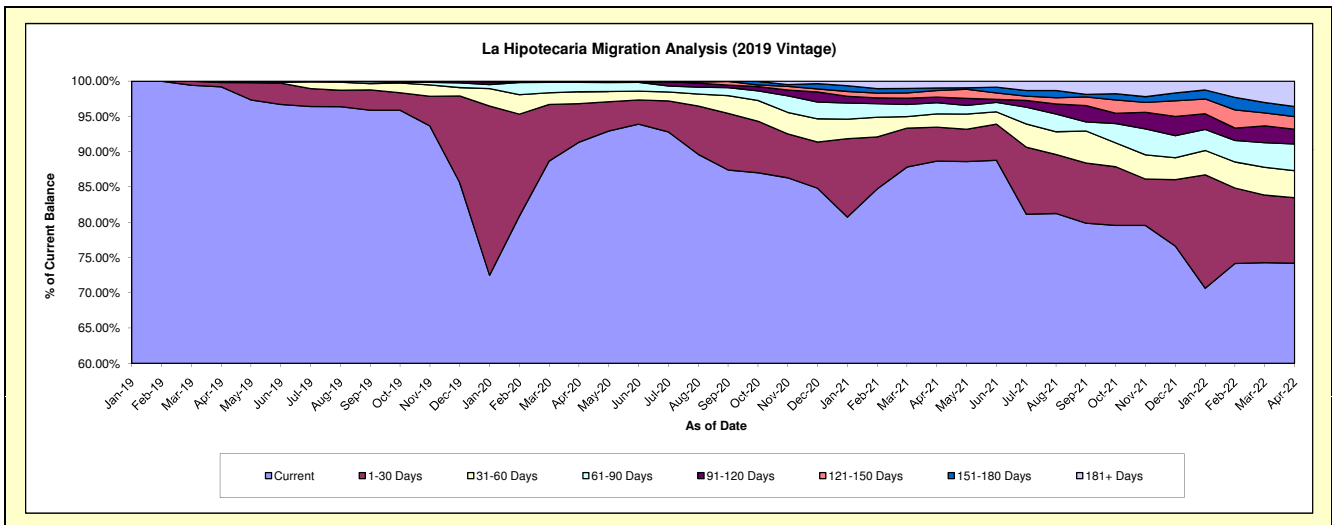
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	-	-	-	-	-	-	-	4,298,253.61	12,328,926.40	11,620,505.62	10,626,794.96
								Apr-19	Apr-20	Apr-21	Apr-22
Current								4,263,639.45	11,263,020.46	10,304,428.29	7,884,333.08
1-30 Days								26,008.70	673,738.38	558,751.02	987,013.07
31-60 Days								8,605.46	207,594.41	219,282.36	406,818.64
61-90 Days								-	164,874.81	183,840.12	403,394.16
91-120 Days								-	4,896.96	91,882.77	221,670.76
121-150 Days								-	9,862.73	108,103.77	189,328.97
151-180 Days								-	-	42,153.44	151,858.47
181+ Days								-	4,938.65	112,063.85	382,377.81

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	4,298,253.61	12,328,926.40	11,620,505.62	10,626,794.96
								Apr-19	Apr-20	Apr-21	Apr-22
Current								99.19%	91.35%	88.67%	74.19%
1-30 Days								0.61%	5.46%	4.81%	9.29%
31-60 Days								0.20%	1.68%	1.89%	3.83%
61-90 Days								0.00%	1.34%	1.58%	3.80%
91-120 Days								0.00%	0.04%	0.79%	2.09%
121-150 Days								0.00%	0.08%	0.93%	1.78%
151-180 Days								0.00%	0.00%	0.36%	1.43%
181+ Days								0.00%	0.04%	0.96%	3.60%
Current - 90 Days								100.00%	99.84%	96.95%	91.11%
91-180 Days								0.00%	0.12%	2.08%	5.30%



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

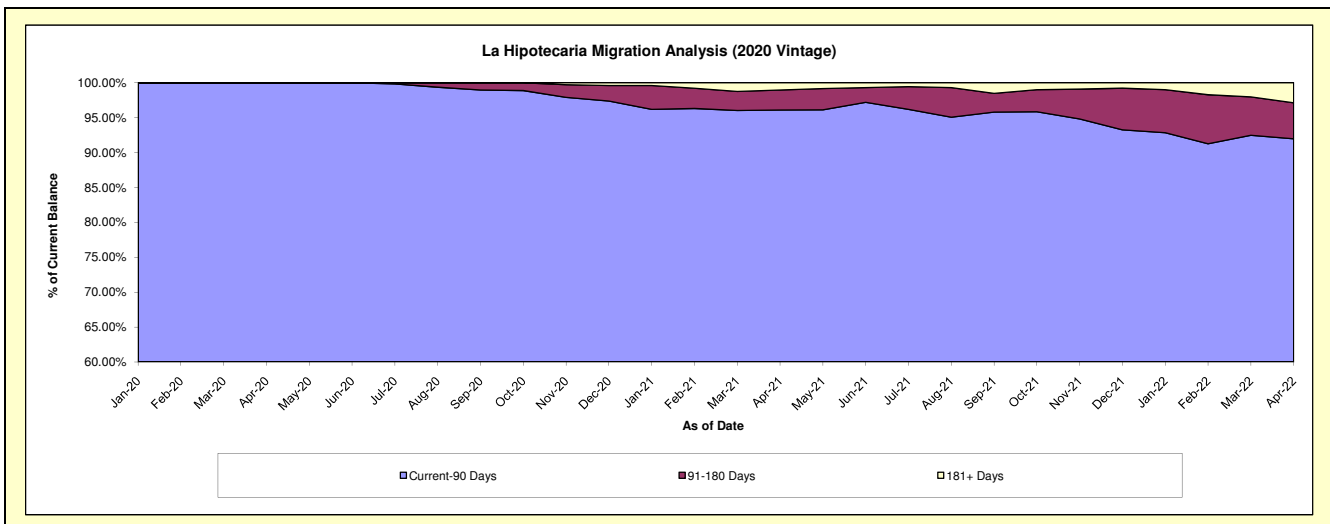
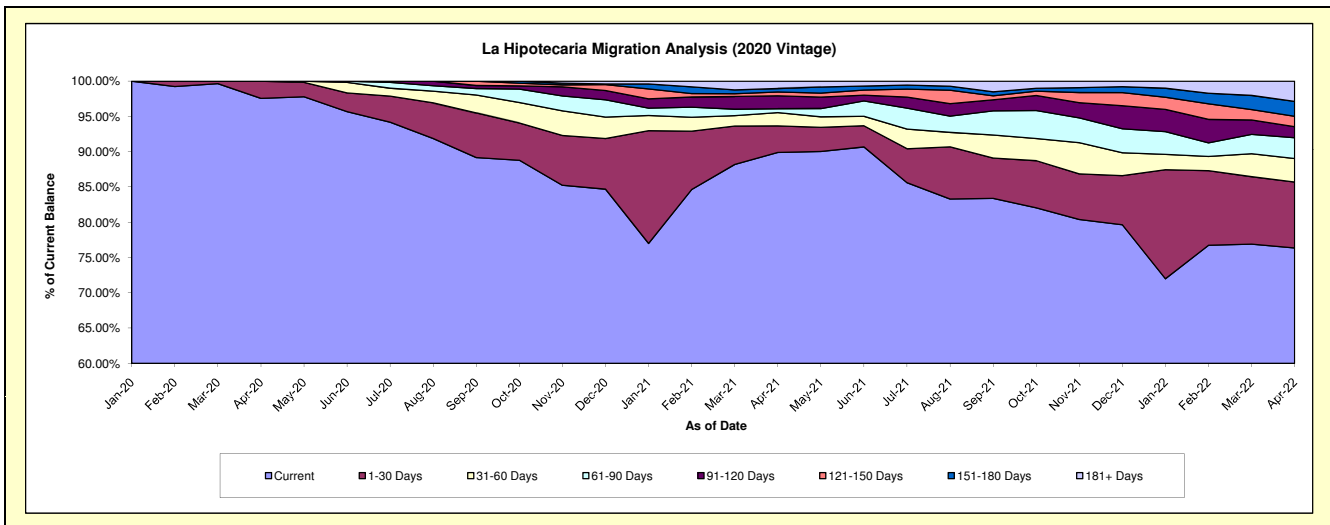
Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance										2,934,142.96	3,638,868.26	3,361,180.84
										Apr-20	Apr-21	Apr-22
Current										2,862,445.27	3,270,996.58	2,566,701.77
1-30 Days										71,697.69	136,939.40	313,607.11
31-60 Days										-	68,799.54	112,092.14
61-90 Days										-	19,649.10	99,087.07
91-120 Days										-	66,801.89	52,781.76
121-150 Days										-	19,669.72	49,466.94
151-180 Days										-	17,990.09	70,861.61
181+ Days										-	38,021.94	96,582.44

Delinquency Status (% of Current Balance)

Current Portfolio Balance										2,934,142.96	3,638,868.26	3,361,180.84
										Apr-20	Apr-21	Apr-22
Current										97.56%	89.89%	76.36%
1-30 Days										2.44%	3.76%	9.33%
31-60 Days										0.00%	1.89%	3.33%
61-90 Days										0.00%	0.54%	2.95%
91-120 Days										0.00%	1.84%	1.57%
121-150 Days										0.00%	0.54%	1.47%
151-180 Days										0.00%	0.49%	2.11%
181+ Days										0.00%	1.04%	2.87%
Current - 90 Days										100.00%	96.08%	91.98%
91-180 Days										0.00%	2.87%	5.15%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance										409,302.51	1,366,710.12
										Apr-21	Apr-22
Current										407,270.28	1,239,485.83
1-30 Days										2,032.23	86,322.60
31-60 Days										-	21,157.48
61-90 Days										-	10,923.51
91-120 Days										-	2,210.87
121-150 Days										-	-
151-180 Days										-	6,609.83
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										409,302.51	1,366,710.12
										Apr-21	Apr-22
Current										99.50%	90.69%
1-30 Days										0.50%	6.32%
31-60 Days										0.00%	1.55%
61-90 Days										0.00%	0.80%
91-120 Days										0.00%	0.16%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.48%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.35%
91-180 Days										0.00%	0.65%

