



Migration Analysis for La Hipotecaria S.A Panama

Personal Loans May 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 5/31/2022.

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

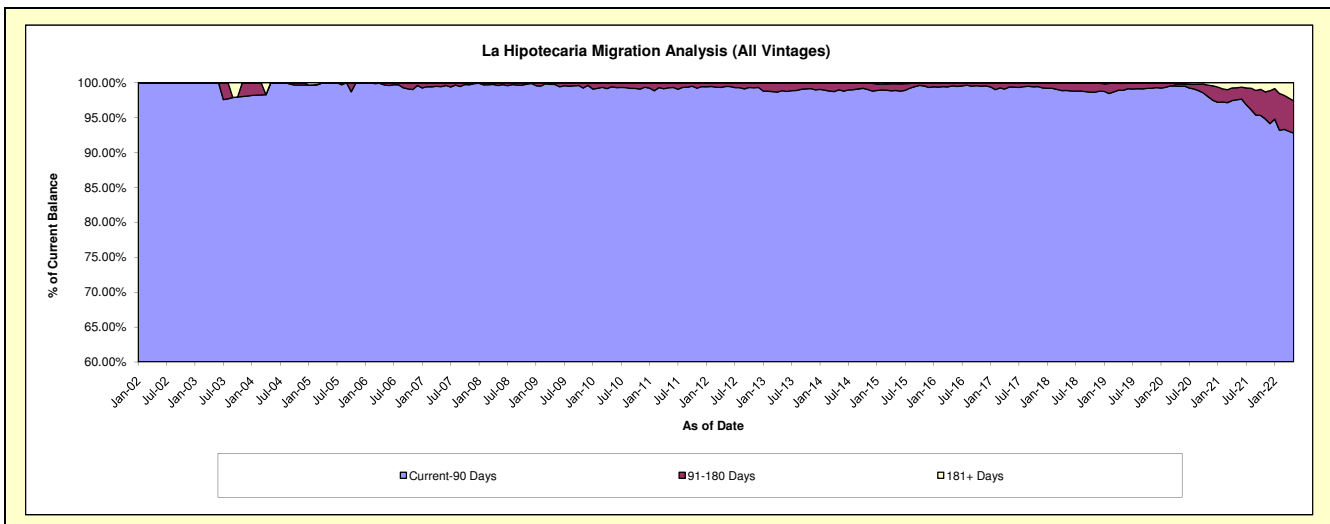
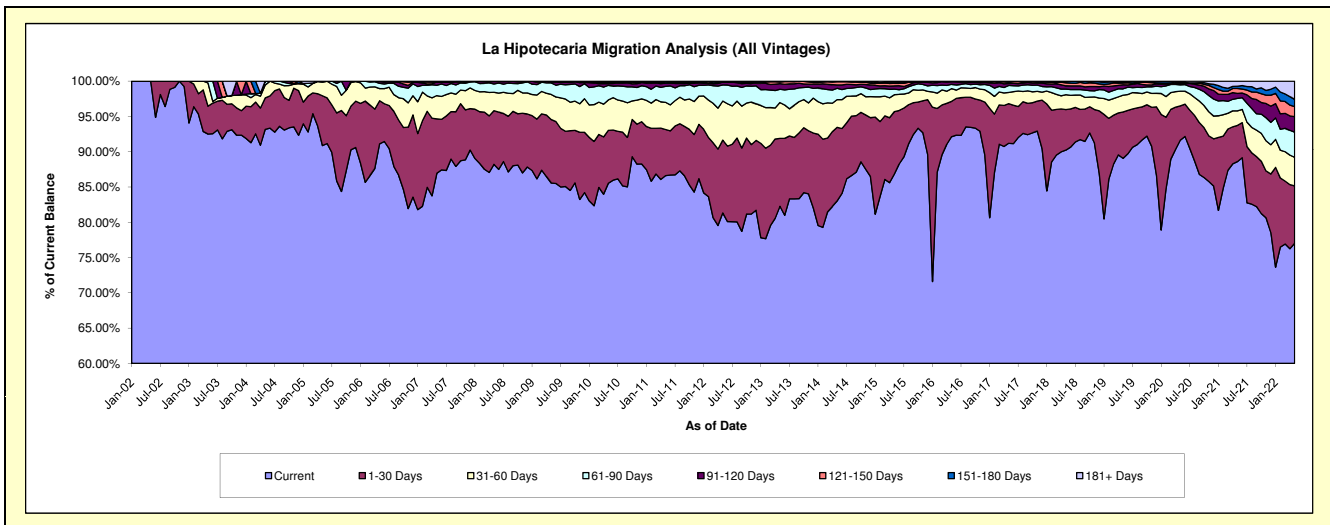
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	22,391,090.65	24,527,517.17	25,264,778.42	28,253,967.70	31,023,853.62	35,096,980.73	40,299,942.88	44,597,890.70	42,030,561.06	39,162,517.96
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	18,420,237.53	20,360,727.72	21,938,408.18	26,026,522.89	28,291,421.62	31,669,098.44	35,889,834.15	40,865,047.19	37,241,662.25	30,163,858.48
1-30 Days	2,156,254.79	2,561,664.15	2,234,847.49	1,418,178.09	1,741,888.96	2,017,639.51	2,653,104.69	2,172,156.10	2,155,026.83	3,186,693.62
31-60 Days	1,135,697.70	963,640.87	605,648.26	510,186.24	496,630.41	737,102.40	955,427.76	931,496.84	868,622.12	1,586,923.17
61-90 Days	423,988.75	391,788.38	202,912.49	170,839.78	304,308.87	282,343.22	361,528.13	396,969.80	738,898.17	1,397,700.68
91-120 Days	178,219.26	120,624.80	115,984.19	105,355.19	87,917.91	159,583.58	236,231.35	76,969.61	299,811.48	857,485.98
121-150 Days	50,952.77	107,613.51	92,533.36	13,681.88	46,817.42	151,572.67	95,338.92	39,886.30	295,381.66	557,669.76
151-180 Days	20,023.55	18,700.58	39,535.98	9,203.63	51,578.61	71,718.66	71,124.71	25,318.01	129,606.79	402,050.79
181+ Days	5,716.30	2,757.16	34,908.47	-	3,289.82	7,922.25	37,353.17	90,046.85	301,551.76	1,010,135.48

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,391,090.65	24,527,517.17	25,264,778.42	28,253,967.70	31,023,853.62	35,096,980.73	40,299,942.88	44,597,890.70	42,030,561.06	39,162,517.96
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	82.27%	83.01%	86.83%	92.12%	91.19%	90.23%	89.06%	91.63%	88.61%	77.02%
1-30 Days	9.63%	10.44%	8.85%	5.02%	5.61%	5.75%	6.58%	4.87%	5.13%	8.14%
31-60 Days	5.07%	3.93%	2.40%	1.81%	1.60%	2.10%	2.37%	2.09%	2.07%	4.05%
61-90 Days	1.89%	1.60%	0.80%	0.60%	0.98%	0.80%	0.90%	0.89%	1.76%	3.57%
91-120 Days	0.80%	0.49%	0.46%	0.37%	0.28%	0.45%	0.59%	0.17%	0.71%	2.19%
121-150 Days	0.23%	0.44%	0.37%	0.05%	0.15%	0.43%	0.24%	0.09%	0.70%	1.42%
151-180 Days	0.09%	0.08%	0.16%	0.03%	0.17%	0.20%	0.18%	0.06%	0.31%	1.03%
181+ Days	0.03%	0.01%	0.14%	0.00%	0.01%	0.02%	0.09%	0.20%	0.72%	2.58%
Current - 90 Days	98.86%	98.98%	98.88%	99.55%	99.39%	98.89%	98.91%	99.48%	97.56%	92.78%
91-180 Days	1.11%	1.01%	0.98%	0.45%	0.60%	1.09%	1.00%	0.32%	1.72%	4.64%



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

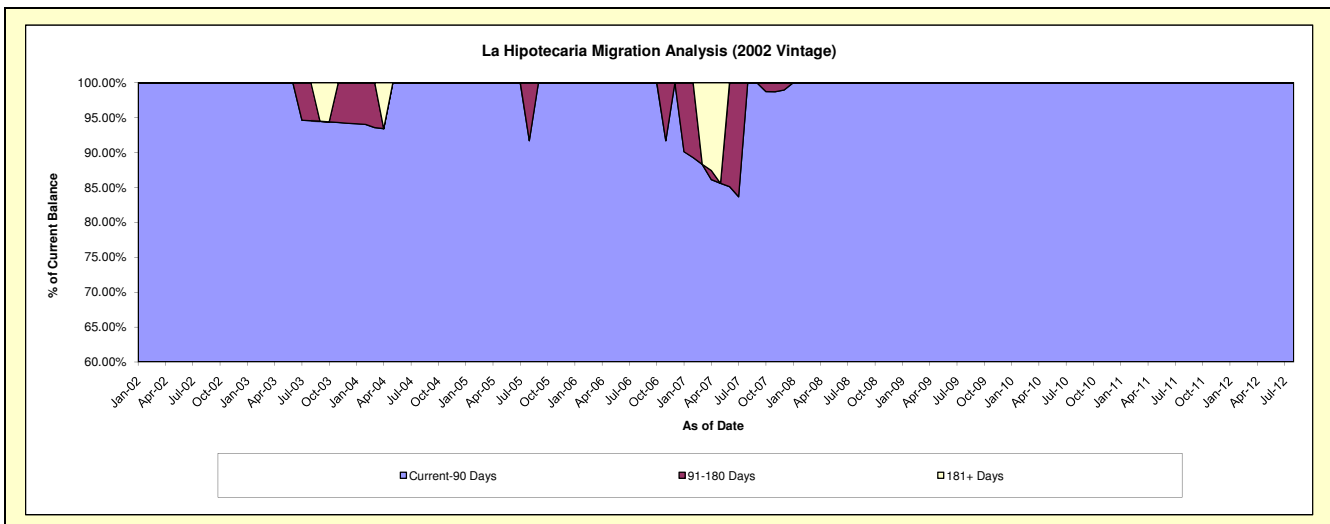
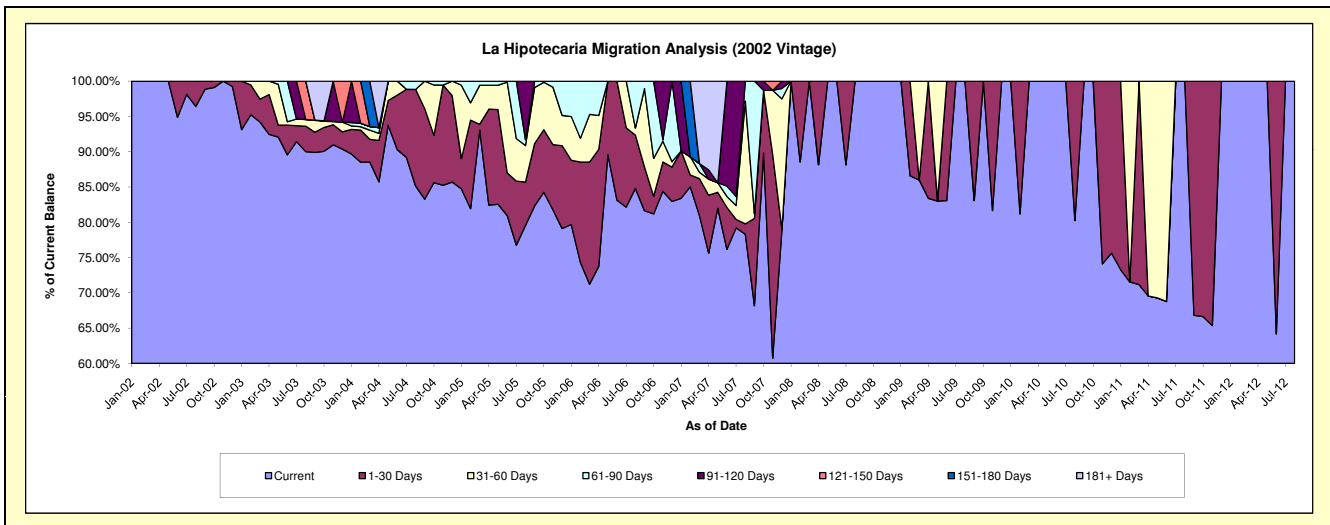
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

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

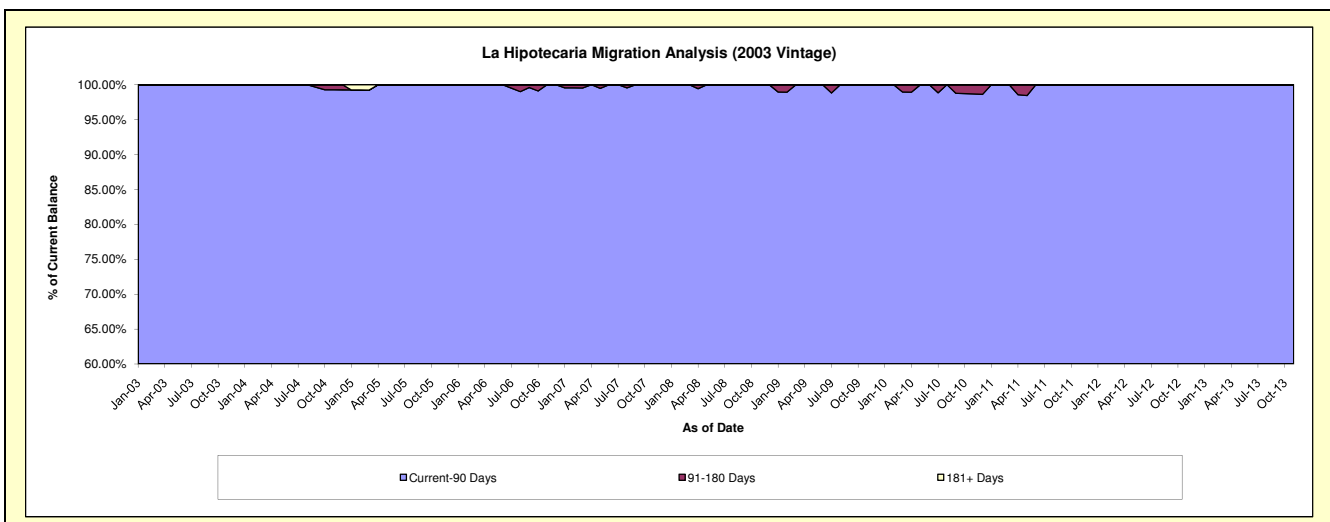
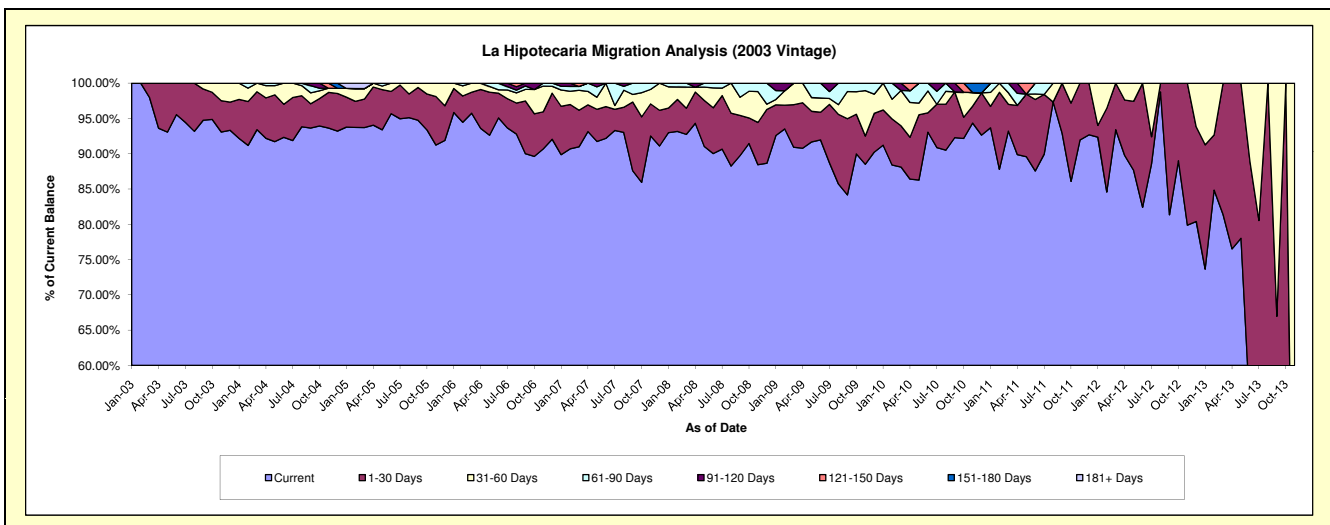
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	531.37	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	414.54	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	116.83	#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	531.37	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	78.01%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	21.99%	#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)

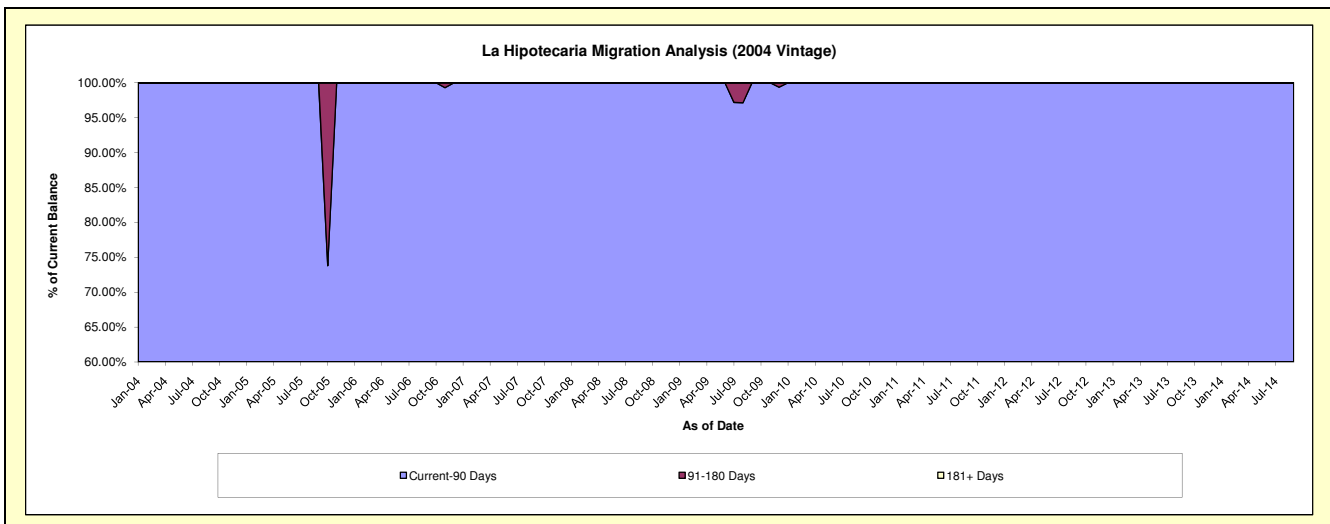
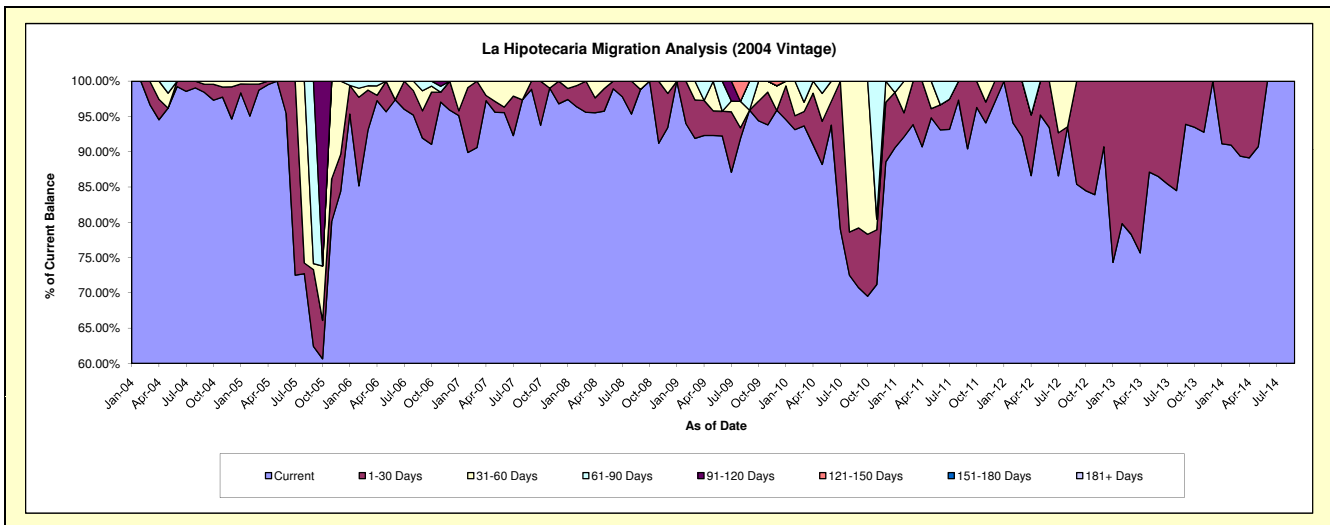
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	1,539.34	82.28	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	1,340.92	74.66	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	198.42	7.62	#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	1,539.34	82.28	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	87.11%	90.74%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	12.89%	9.26%	#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)

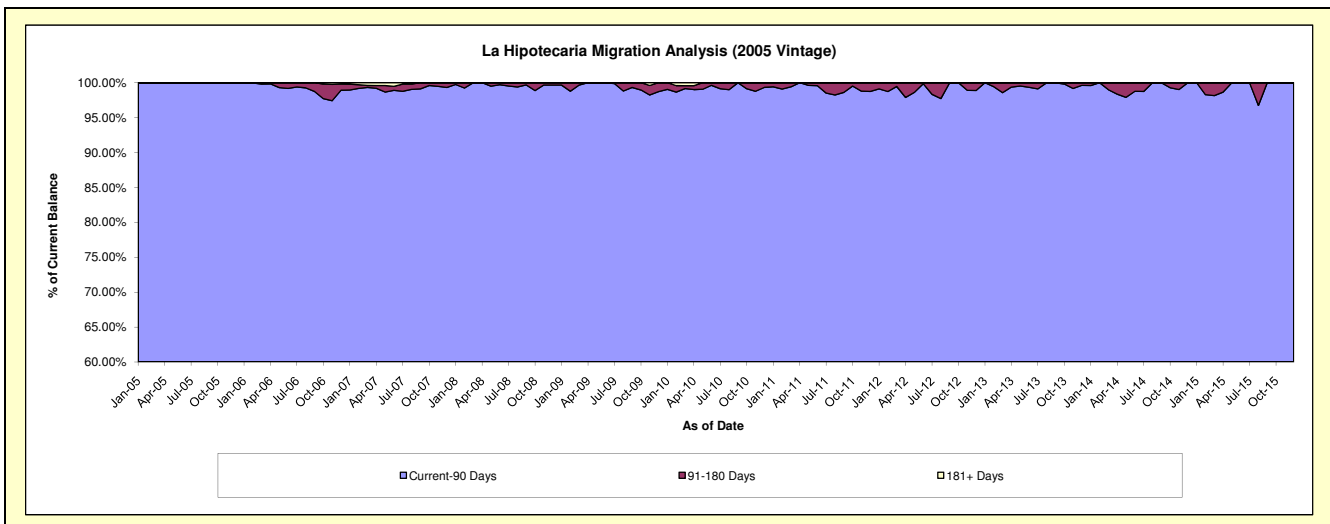
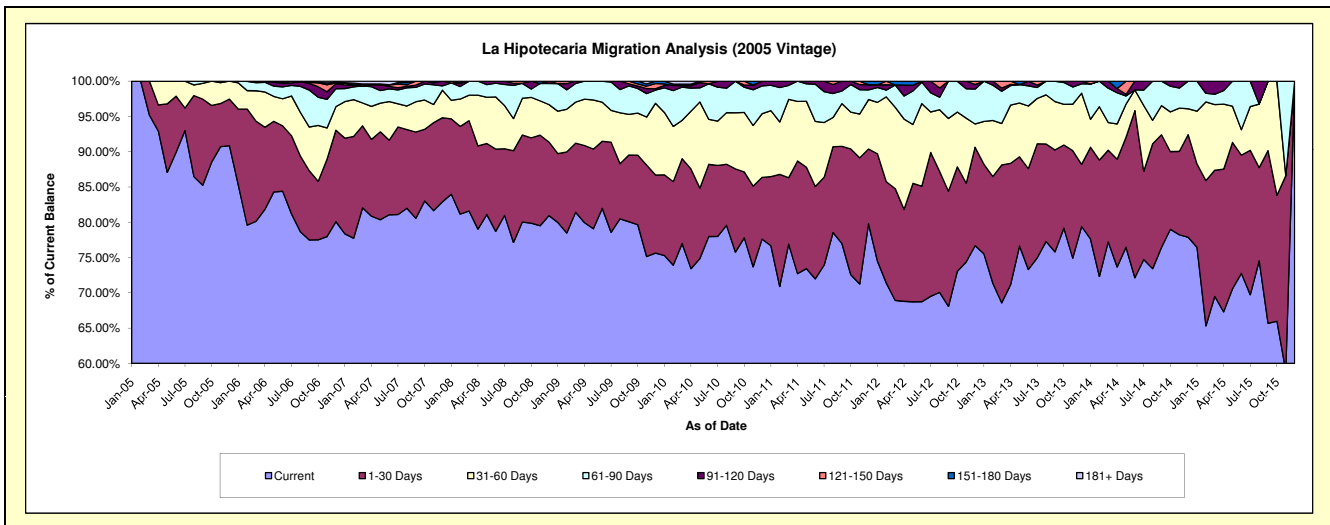
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	331,129.04	151,589.86	37,207.52	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	253,793.73	115,924.04	26,265.96	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	41,807.61	23,561.66	7,710.16	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	25,289.67	7,178.66	1,909.91	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	8,647.16	1,752.05	1,321.49	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	-	341.00	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	2,832.45	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	1,590.87	-	-	#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	331,129.04	151,589.86	37,207.52	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	76.64%	76.47%	70.59%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	12.63%	15.54%	20.72%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.64%	4.74%	5.13%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	2.61%	1.16%	3.55%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.00%	0.22%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	1.87%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.48%	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	99.52%	97.91%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	0.48%	2.09%	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)

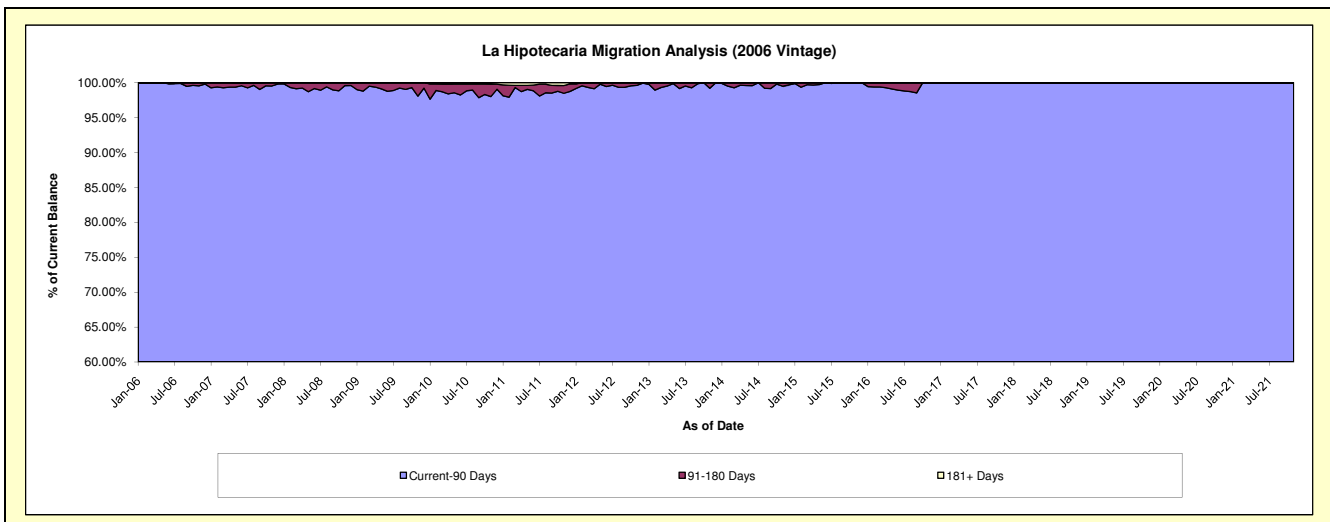
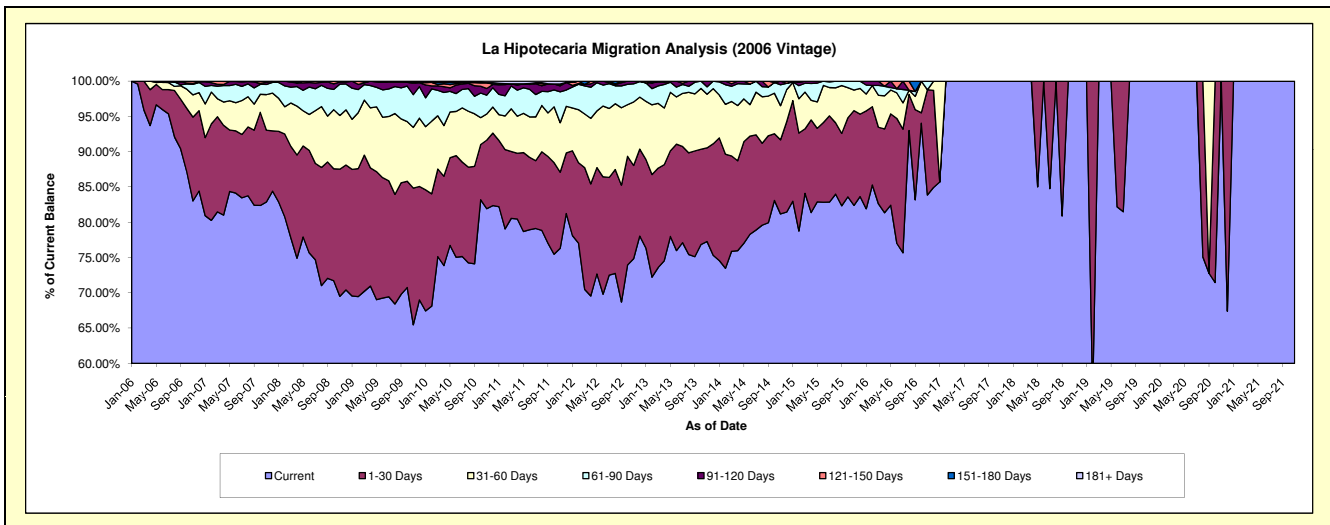
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	1,678,782.49	965,457.67	449,701.30	89,137.64	28,971.52	22,744.92	14,402.45	7,778.73	1,318.57	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	1,309,432.19	743,591.19	372,739.90	73,472.13	28,971.52	19,338.21	14,402.45	7,778.73	1,318.57	#N/A
1-30 Days	203,815.23	138,998.21	46,916.86	11,535.33	-	3,406.71	-	-	-	#N/A
31-60 Days	139,008.78	58,688.41	16,845.49	3,014.84	-	-	-	-	-	#N/A
61-90 Days	24,146.59	20,390.09	11,971.55	314.29	-	-	-	-	-	#N/A
91-120 Days	2,379.70	3,789.77	1,227.50	801.05	-	-	-	-	-	#N/A
121-150 Days	-	-	-	-	-	-	-	-	-	#N/A
151-180 Days	-	-	-	-	-	-	-	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,678,782.49	965,457.67	449,701.30	89,137.64	28,971.52	22,744.92	14,402.45	7,778.73	1,318.57	#N/A
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	78.00%	77.02%	82.89%	82.43%	100.00%	85.02%	100.00%	100.00%	100.00%	100.00%
1-30 Days	12.14%	14.40%	10.43%	12.94%	0.00%	14.98%	0.00%	0.00%	0.00%	#N/A
31-60 Days	8.28%	6.08%	3.75%	3.38%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
61-90 Days	1.44%	2.11%	2.66%	0.35%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
91-120 Days	0.14%	0.39%	0.27%	0.90%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
121-150 Days	0.00%	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	99.86%	99.61%	99.73%	99.10%	100.00%	100.00%	100.00%	100.00%	100.00%	#N/A
91-180 Days	0.14%	0.39%	0.27%	0.90%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A



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

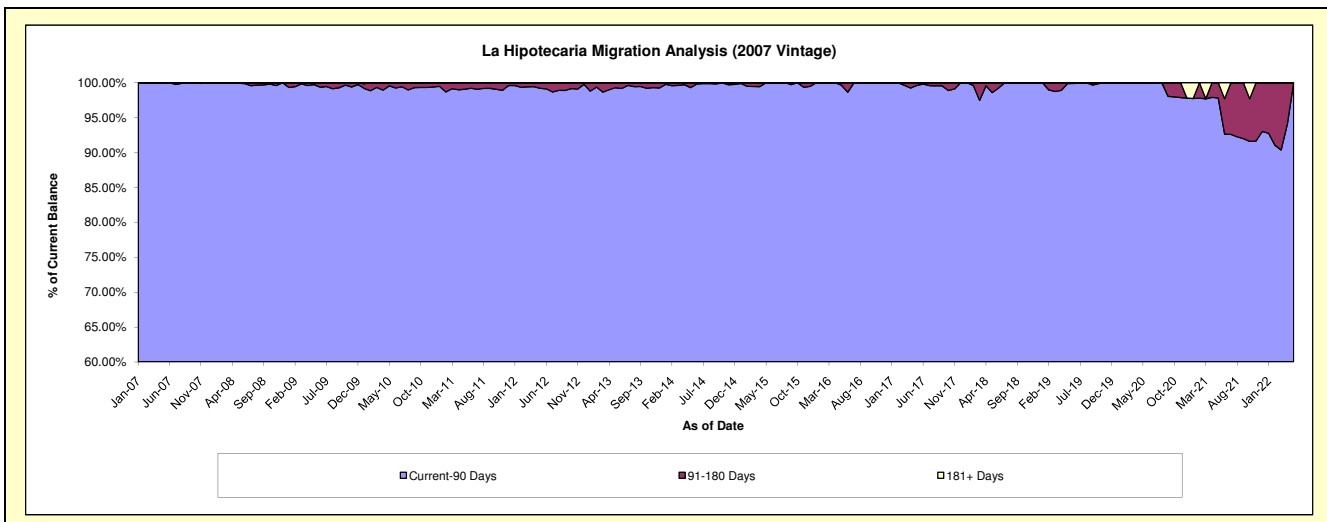
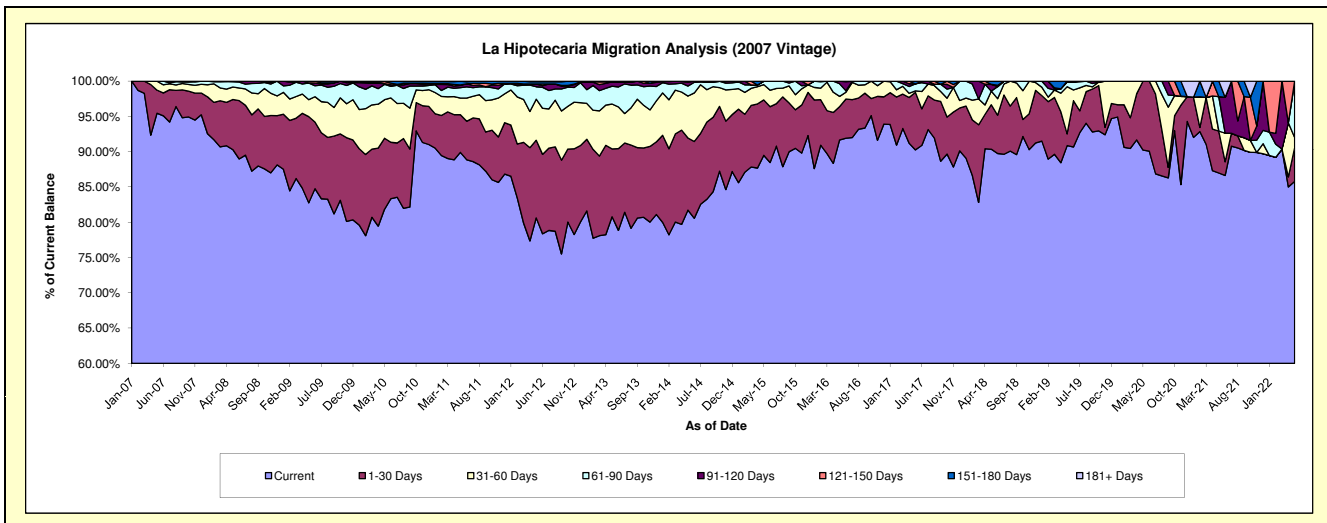
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	3,785,907.84	2,921,458.56	2,134,914.18	1,409,154.15	872,224.96	564,247.57	324,481.73	211,584.22	139,156.27	74,629.42
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	3,058,312.01	2,387,545.56	1,910,493.42	1,291,615.46	787,304.70	509,825.67	294,845.91	190,916.30	121,037.64	64,022.95
1-30 Days	364,125.22	298,801.68	167,729.78	66,762.62	71,154.22	35,585.67	5,408.52	20,667.92	8,269.48	3,622.89
31-60 Days	240,673.48	173,329.54	46,322.32	20,497.94	1,764.23	10,893.53	21,685.17	-	-	1,025.14
61-90 Days	95,782.75	41,463.40	10,368.66	25,231.88	8,677.27	-	2,153.65	-	6,798.68	5,958.44
91-120 Days	23,515.99	15,614.88	-	5,046.25	-	5,383.08	-	-	-	-
121-150 Days	-	4,703.50	-	-	-	-	388.48	-	-	-
151-180 Days	3,498.39	-	-	-	3,324.54	2,559.62	-	-	3,050.47	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,785,907.84	2,921,458.56	2,134,914.18	1,409,154.15	872,224.96	564,247.57	324,481.73	211,584.22	139,156.27	74,629.42
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	80.78%	81.72%	89.49%	91.66%	90.26%	90.35%	90.87%	90.23%	86.98%	85.79%
1-30 Days	9.62%	10.23%	7.86%	4.74%	8.16%	6.31%	1.67%	9.77%	5.94%	4.85%
31-60 Days	6.36%	5.93%	2.17%	1.45%	0.20%	1.93%	6.68%	0.00%	0.00%	1.37%
61-90 Days	2.53%	1.42%	0.49%	1.79%	0.99%	0.00%	0.66%	0.00%	4.89%	7.98%
91-120 Days	0.62%	0.53%	0.00%	0.36%	0.00%	0.95%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%	0.12%	0.00%	0.00%	0.00%
151-180 Days	0.09%	0.00%	0.00%	0.00%	0.38%	0.45%	0.00%	0.00%	2.19%	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	99.29%	99.30%	100.00%	99.64%	99.62%	98.59%	99.88%	100.00%	97.81%	100.00%
91-180 Days	0.71%	0.70%	0.00%	0.36%	0.38%	1.41%	0.12%	0.00%	2.19%	0.00%



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

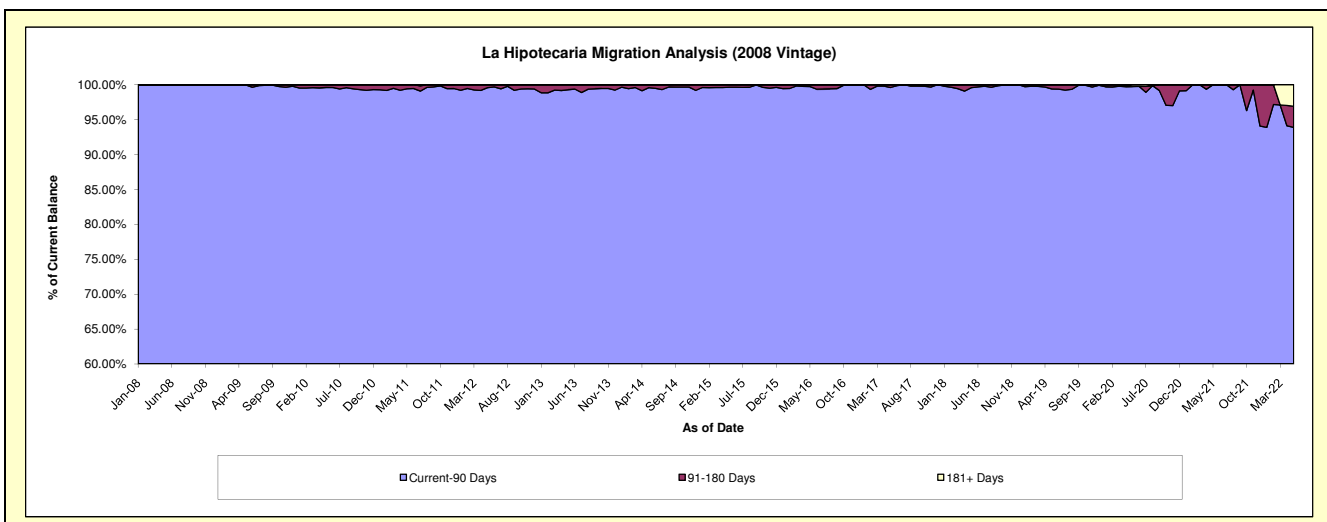
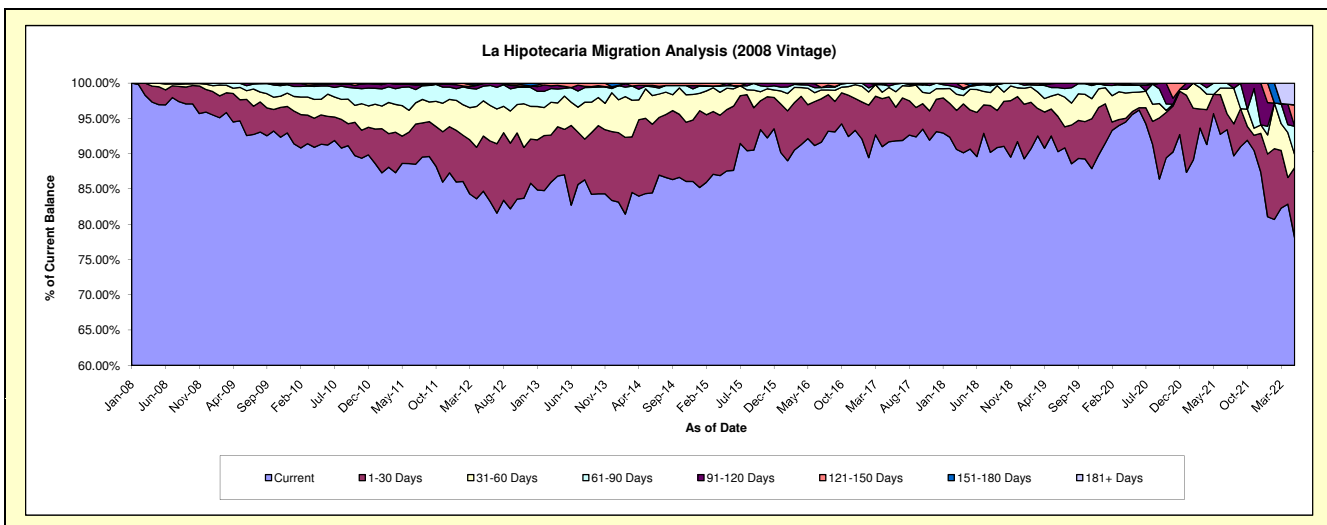
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	6,226,770.00	4,991,343.14	3,891,477.46	2,878,780.23	2,164,617.09	1,508,679.02	979,768.04	634,141.76	479,247.01	330,658.18
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	5,418,095.99	4,210,167.88	3,407,426.52	2,652,677.39	1,984,913.78	1,367,815.24	906,467.41	606,062.17	458,493.26	258,278.11
1-30 Days	401,051.48	532,741.21	338,045.96	138,218.87	137,578.53	83,497.19	37,440.40	2,570.16	13,089.02	32,767.11
31-60 Days	293,391.37	208,506.09	117,956.58	67,463.72	29,027.45	44,266.77	17,988.21	17,241.07	-	6,097.29
61-90 Days	68,716.29	18,603.03	14,214.24	12,895.76	4,630.39	6,553.70	11,863.38	6,665.91	7,664.73	13,331.29
91-120 Days	17,211.25	5,748.92	13,834.16	7,524.49	8,466.94	1,416.47	5,134.73	-	-	-
121-150 Days	28,303.62	15,576.01	-	-	-	-	873.91	187.57	-	9,982.53
151-180 Days	-	-	-	-	-	5,129.65	-	-	-	-
181+ Days	-	-	-	-	-	-	-	1,414.88	-	10,201.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,226,770.00	4,991,343.14	3,891,477.46	2,878,780.23	2,164,617.09	1,508,679.02	979,768.04	634,141.76	479,247.01	330,658.18
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	87.01%	84.35%	87.56%	92.15%	91.70%	90.66%	92.52%	95.57%	95.67%	78.11%
1-30 Days	6.44%	10.67%	8.69%	4.80%	6.36%	5.53%	3.82%	0.41%	2.73%	9.91%
31-60 Days	4.71%	4.18%	3.03%	2.34%	1.34%	2.93%	1.84%	2.72%	0.00%	1.84%
61-90 Days	1.10%	0.37%	0.37%	0.45%	0.21%	0.43%	1.21%	1.05%	1.60%	4.03%
91-120 Days	0.28%	0.12%	0.36%	0.26%	0.39%	0.09%	0.52%	0.00%	0.00%	0.00%
121-150 Days	0.45%	0.31%	0.00%	0.00%	0.00%	0.00%	0.09%	0.03%	0.00%	3.02%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.22%	0.00%	3.09%
Current - 90 Days	99.27%	99.57%	99.64%	99.74%	99.61%	99.57%	99.39%	99.75%	100.00%	93.90%
91-180 Days	0.73%	0.43%	0.36%	0.26%	0.39%	0.43%	0.61%	0.03%	0.00%	3.02%



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

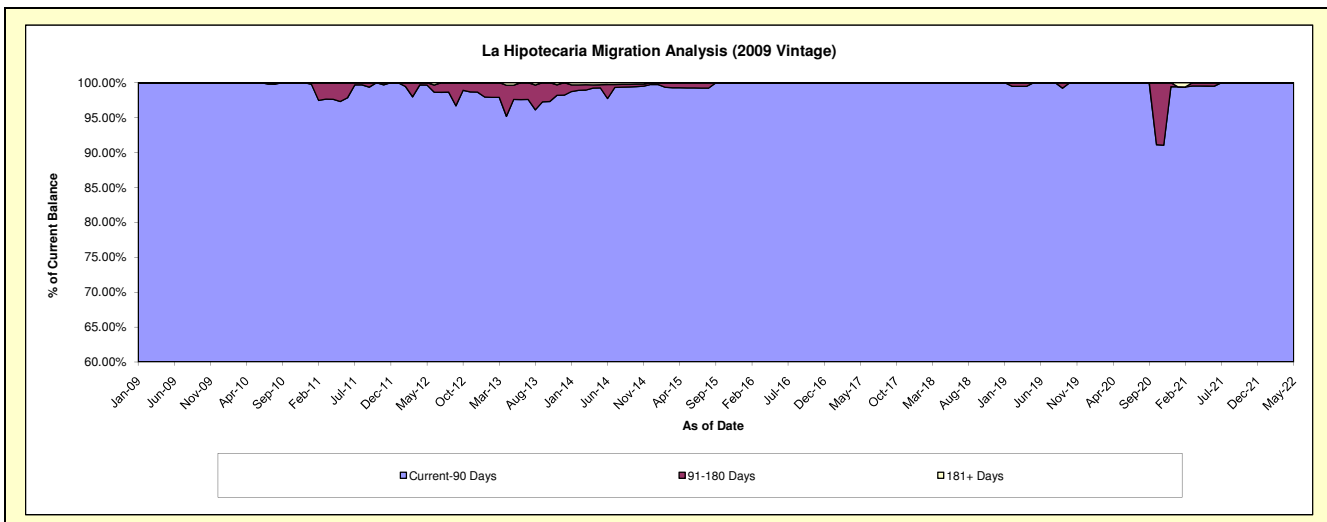
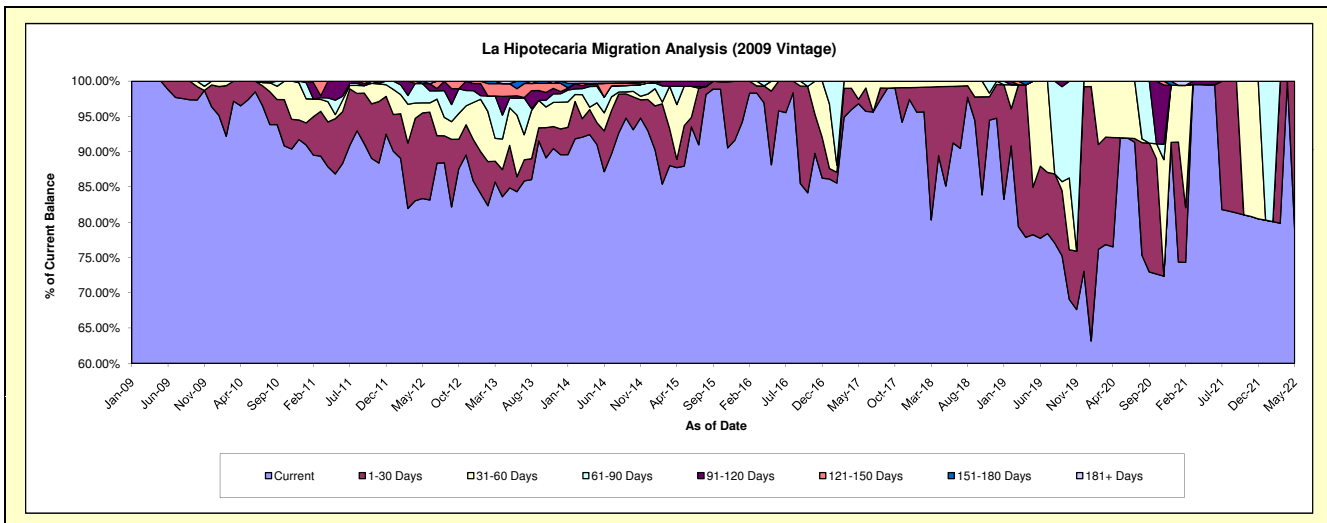
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	339,997.49	258,505.84	172,539.04	134,027.01	99,065.73	75,296.58	60,156.96	41,879.77	31,220.10	22,402.23
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	288,569.66	235,319.17	151,755.79	118,152.12	95,904.56	64,097.92	47,067.65	38,519.80	31,069.39	17,735.41
1-30 Days	20,482.97	8,011.76	9,903.61	14,000.13	610.07	10,624.49	4,052.21	-	-	4,666.82
31-60 Days	18,081.61	7,239.50	9,606.81	1,874.76	2,551.10	574.17	9,037.10	3,359.97	-	-
61-90 Days	4,736.17	6,028.28	-	-	-	-	-	-	-	-
91-120 Days	904.01	994.33	1,272.83	-	-	-	-	-	150.71	-
121-150 Days	6,007.74	-	-	-	-	-	-	-	-	-
151-180 Days	-	151.51	-	-	-	-	-	-	-	-
181+ Days	1,215.33	761.29	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	339,997.49	258,505.84	172,539.04	134,027.01	99,065.73	75,296.58	60,156.96	41,879.77	31,220.10	22,402.23
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	84.87%	91.03%	87.95%	88.16%	96.81%	85.13%	78.24%	91.98%	99.52%	79.17%
1-30 Days	6.02%	3.10%	5.74%	10.45%	0.62%	14.11%	6.74%	0.00%	0.00%	20.83%
31-60 Days	5.32%	2.80%	5.57%	1.40%	2.58%	0.76%	15.02%	8.02%	0.00%	0.00%
61-90 Days	1.39%	2.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days	0.27%	0.38%	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	0.00%
121-150 Days	1.77%	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%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.36%	0.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	97.61%	99.26%	99.26%	100.00%	100.00%	100.00%	100.00%	100.00%	99.52%	100.00%
91-180 Days	2.03%	0.44%	0.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	0.00%



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

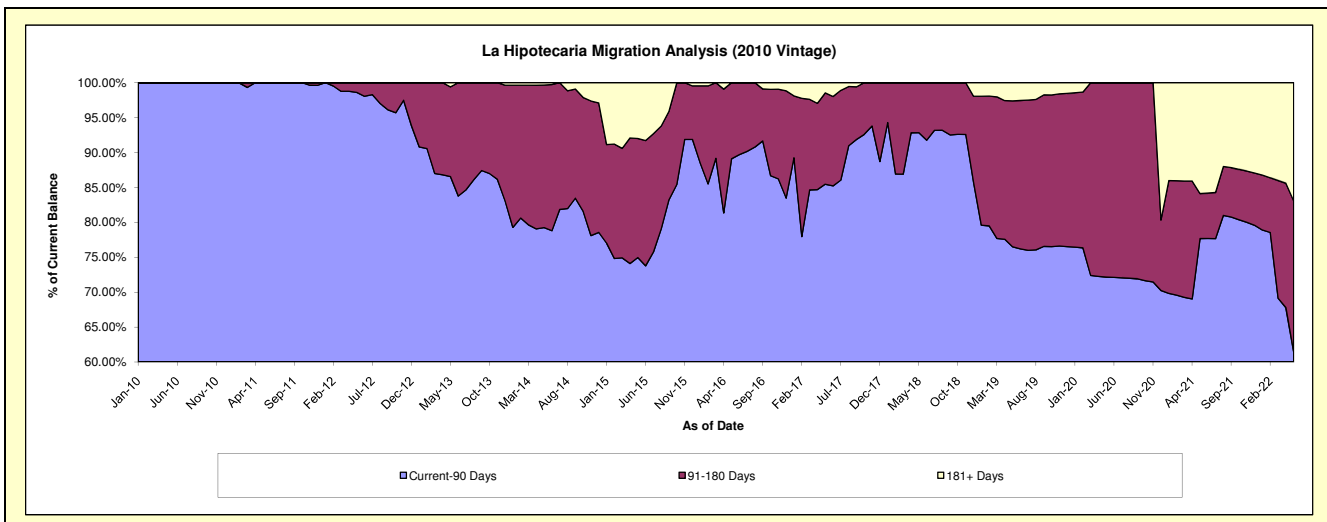
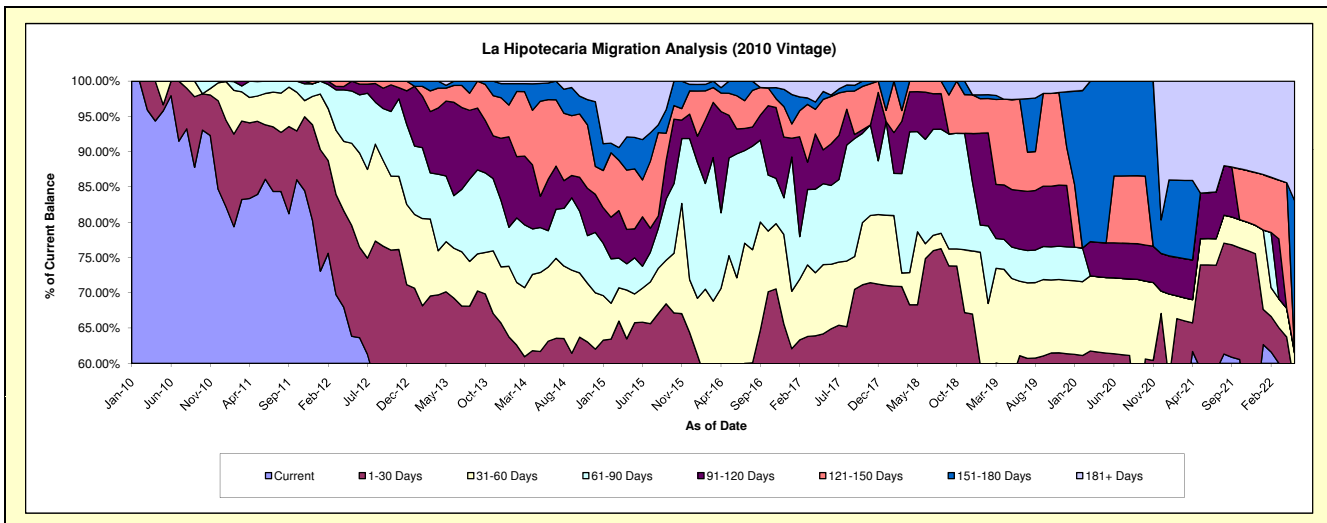
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	756,680.51	592,522.26	437,410.33	265,770.47	167,772.01	109,755.40	63,480.97	45,701.49	24,829.03	9,330.07
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	415,968.92	304,622.49	221,426.79	103,737.21	84,012.49	59,369.97	29,959.35	22,676.76	14,724.13	4,766.15
1-30 Days	114,830.63	60,945.71	66,269.04	49,821.91	23,677.56	15,604.42	6,684.42	5,412.77	3,638.11	535.12
31-60 Days	53,807.15	66,272.74	17,825.46	46,498.12	16,453.50	11,346.27	9,087.36	4,891.21	925.88	433.43
61-90 Days	70,457.52	37,762.23	22,396.84	36,765.40	19,253.77	15,575.71	2,835.32	-	-	-
91-120 Days	80,298.12	26,248.27	17,945.54	16,110.07	8,037.69	6,235.89	5,164.23	2,245.73	1,600.73	-
121-150 Days	13,804.40	79,833.38	37,161.40	8,268.12	12,007.90	1,623.14	8,095.37	-	-	-
151-180 Days	3,012.80	14,841.57	19,476.79	4,569.64	1,880.93	-	-	10,475.02	-	2,015.47
181+ Days	4,500.97	1,995.87	34,908.47	-	2,448.17	-	1,654.92	-	3,940.18	1,579.90

Delinquency Status (% of Current Balance)

Current Portfolio Balance	756,680.51	592,522.26	437,410.33	265,770.47	167,772.01	109,755.40	63,480.97	45,701.49	24,829.03	9,330.07
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	54.97%	51.41%	50.62%	39.03%	50.08%	54.09%	47.19%	49.62%	59.30%	51.08%
1-30 Days	15.18%	10.29%	15.15%	18.75%	14.11%	14.22%	10.53%	11.84%	14.65%	5.74%
31-60 Days	7.11%	11.18%	4.08%	17.50%	9.81%	10.34%	14.32%	10.70%	3.73%	4.65%
61-90 Days	9.31%	6.37%	5.12%	13.83%	11.48%	14.19%	4.47%	0.00%	0.00%	0.00%
91-120 Days	10.61%	4.43%	4.10%	6.06%	4.79%	5.68%	8.14%	4.91%	6.45%	0.00%
121-150 Days	1.82%	13.47%	8.50%	3.11%	7.16%	1.48%	12.75%	0.00%	0.00%	0.00%
151-180 Days	0.40%	2.50%	4.45%	1.72%	1.12%	0.00%	0.00%	22.92%	0.00%	21.60%
181+ Days	0.59%	0.34%	7.98%	0.00%	1.46%	0.00%	2.61%	0.00%	15.87%	16.93%
Current - 90 Days	86.57%	79.25%	74.97%	89.11%	85.47%	92.84%	76.51%	72.17%	77.68%	61.46%
91-180 Days	12.83%	20.41%	17.05%	10.89%	13.07%	7.16%	20.89%	27.83%	6.45%	21.60%



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

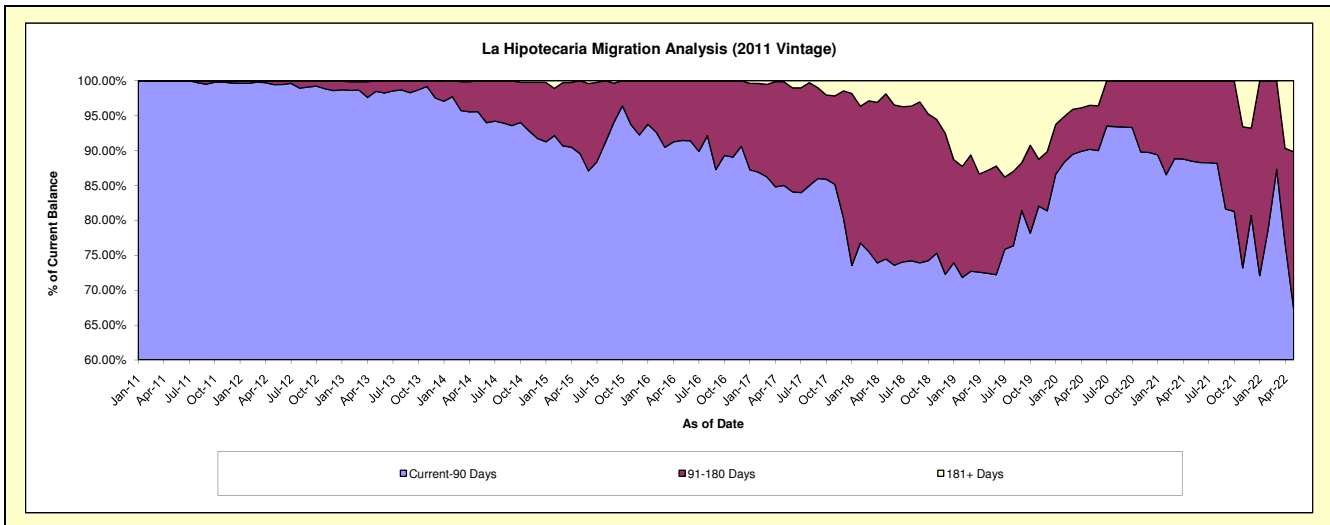
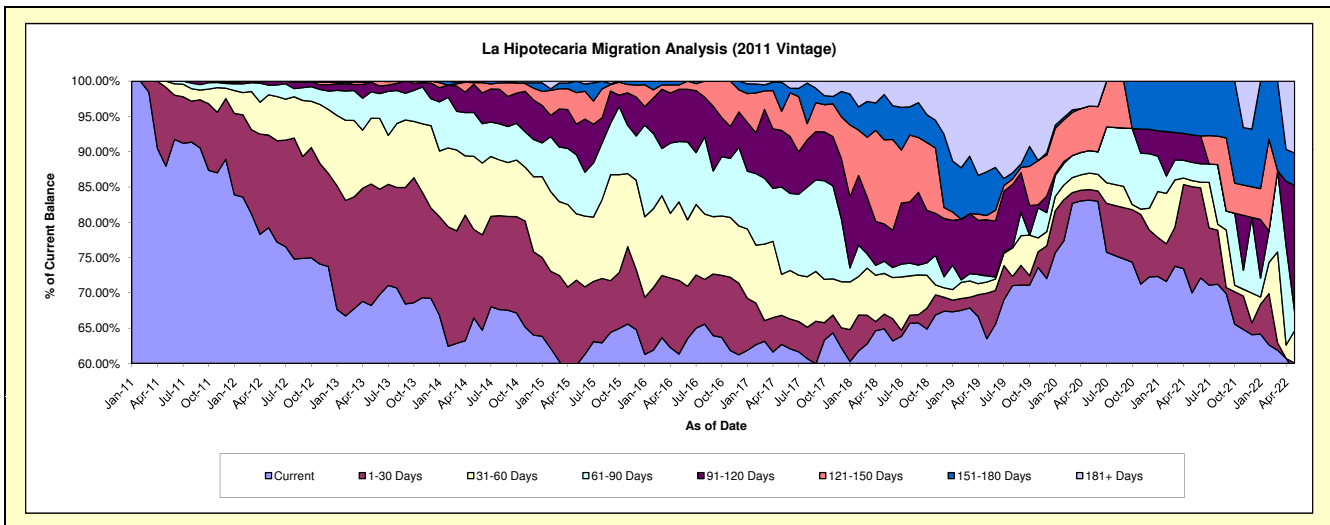
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	2,158,028.82	1,700,490.56	1,234,582.04	870,430.98	616,393.06	419,840.35	278,257.90	152,574.25	100,305.83	64,282.07
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	1,471,850.41	1,129,992.12	737,462.14	533,863.10	386,468.26	272,442.39	176,693.13	126,848.11	70,227.95	37,861.71
1-30 Days	371,668.17	213,210.28	149,001.23	90,793.67	25,307.39	8,808.68	17,943.16	2,299.27	15,083.70	733.29
31-60 Days	201,199.80	176,296.35	116,049.04	96,879.15	35,877.80	24,216.50	4,402.01	3,542.80	855.72	2,971.87
61-90 Days	80,623.30	105,547.94	103,346.76	74,326.44	76,371.77	7,227.17	2,492.58	4,900.78	2,587.02	1,729.65
91-120 Days	29,850.13	67,887.63	53,291.72	64,520.87	49,375.67	22,158.37	22,079.70	-	3,921.44	11,480.87
121-150 Days	2,837.01	3,848.74	55,371.96	5,413.76	16,754.34	50,095.79	1,688.93	9,611.88	-	-
151-180 Days	-	3,707.50	20,059.19	4,633.99	25,396.18	26,969.20	17,260.14	-	7,630.00	2,960.92
181+ Days	-	-	-	-	841.65	7,922.25	35,698.25	5,371.41	-	6,543.76

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,158,028.82	1,700,490.56	1,234,582.04	870,430.98	616,393.06	419,840.35	278,257.90	152,574.25	100,305.83	64,282.07
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	68.20%	66.45%	59.73%	61.33%	62.70%	64.89%	63.50%	83.14%	70.01%	58.90%
1-30 Days	17.22%	12.54%	12.07%	10.43%	4.11%	2.10%	6.45%	1.51%	15.04%	1.14%
31-60 Days	9.32%	10.37%	9.40%	11.13%	5.82%	5.77%	1.58%	2.32%	0.85%	4.62%
61-90 Days	3.74%	6.21%	8.37%	8.54%	12.39%	1.72%	0.90%	3.21%	2.58%	2.69%
91-120 Days	1.38%	3.99%	4.32%	7.41%	8.01%	5.28%	7.93%	0.00%	3.91%	17.86%
121-150 Days	0.13%	0.23%	4.49%	0.62%	2.72%	11.93%	0.61%	6.30%	0.00%	0.00%
151-180 Days	0.00%	0.22%	1.62%	0.53%	4.12%	6.42%	6.20%	0.00%	7.61%	4.61%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.14%	1.89%	12.83%	3.52%	0.00%	10.18%
Current - 90 Days	98.49%	95.56%	89.57%	91.43%	85.01%	74.48%	72.43%	90.18%	88.48%	67.35%
91-180 Days	1.51%	4.44%	10.43%	8.57%	14.85%	23.63%	14.74%	6.30%	11.52%	22.47%



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

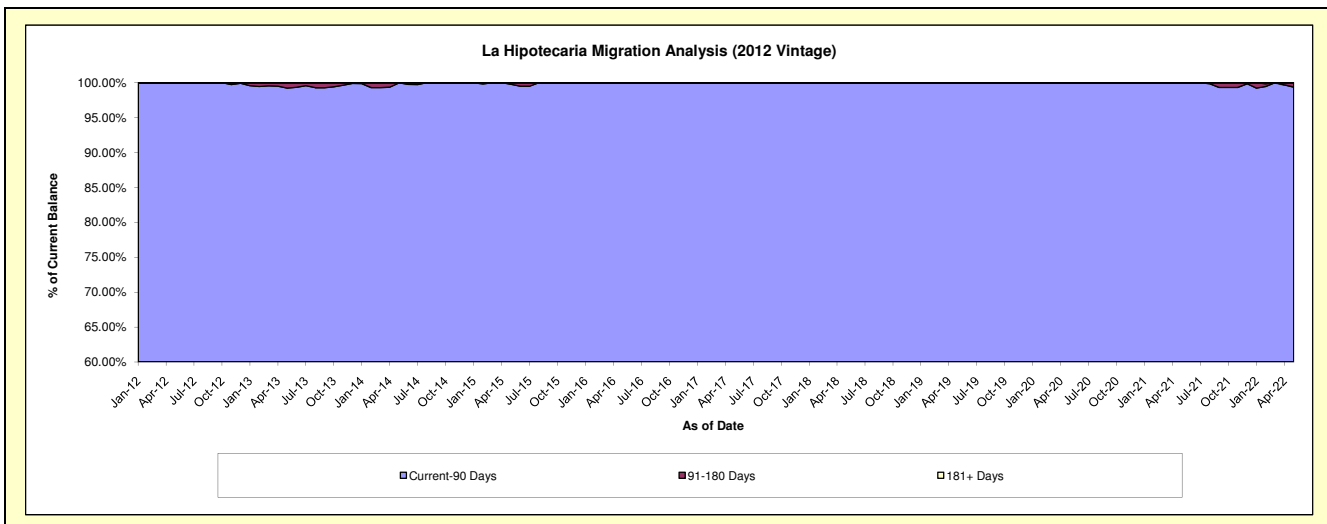
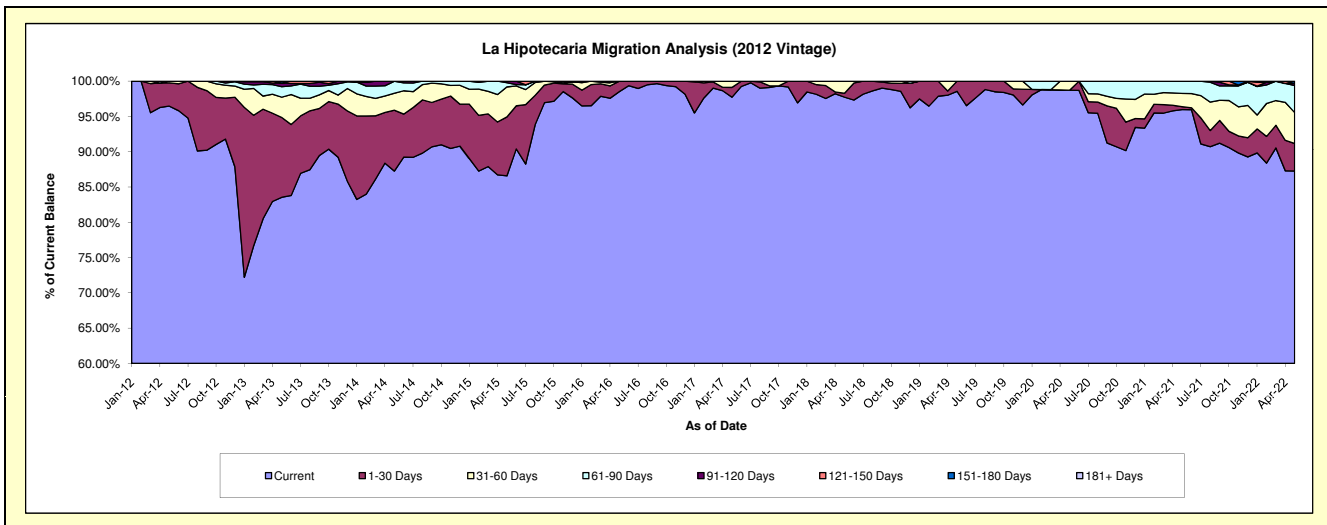
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	4,643,241.13	3,910,974.06	2,947,323.16	2,163,273.66	1,643,883.87	1,287,258.67	907,298.46	680,431.85	502,218.70	345,782.56
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	3,879,050.30	3,412,601.10	2,551,710.45	2,131,339.78	1,606,669.30	1,258,086.45	894,264.63	671,759.94	481,992.41	301,722.14
1-30 Days	524,982.47	337,552.82	246,271.75	31,933.88	22,663.37	7,180.03	13,033.83	-	2,017.74	13,541.81
31-60 Days	133,945.84	94,194.29	125,281.53	-	14,551.20	21,992.19	-	8,671.91	9,536.64	15,153.16
61-90 Days	69,280.97	65,806.42	17,466.75	-	-	-	-	-	8,671.91	13,212.47
91-120 Days	24,060.06	-	6,592.68	-	-	-	-	-	-	1,007.85
121-150 Days	-	819.43	-	-	-	-	-	-	-	-
151-180 Days	11,921.49	-	-	-	-	-	-	-	-	1,145.13
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,643,241.13	3,910,974.06	2,947,323.16	2,163,273.66	1,643,883.87	1,287,258.67	907,298.46	680,431.85	502,218.70	345,782.56
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	83.54%	87.26%	86.58%	98.52%	97.74%	97.73%	98.56%	98.73%	95.97%	87.26%
1-30 Days	11.31%	8.63%	8.36%	1.48%	1.38%	0.56%	1.44%	0.00%	0.40%	3.92%
31-60 Days	2.88%	2.41%	4.25%	0.00%	0.89%	1.71%	0.00%	1.27%	1.90%	4.38%
61-90 Days	1.49%	1.68%	0.59%	0.00%	0.00%	0.00%	0.00%	0.00%	1.73%	3.82%
91-120 Days	0.52%	0.00%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.29%
121-150 Days	0.00%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.33%
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	99.23%	99.98%	99.78%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.38%
91-180 Days	0.77%	0.02%	0.22%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.62%



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

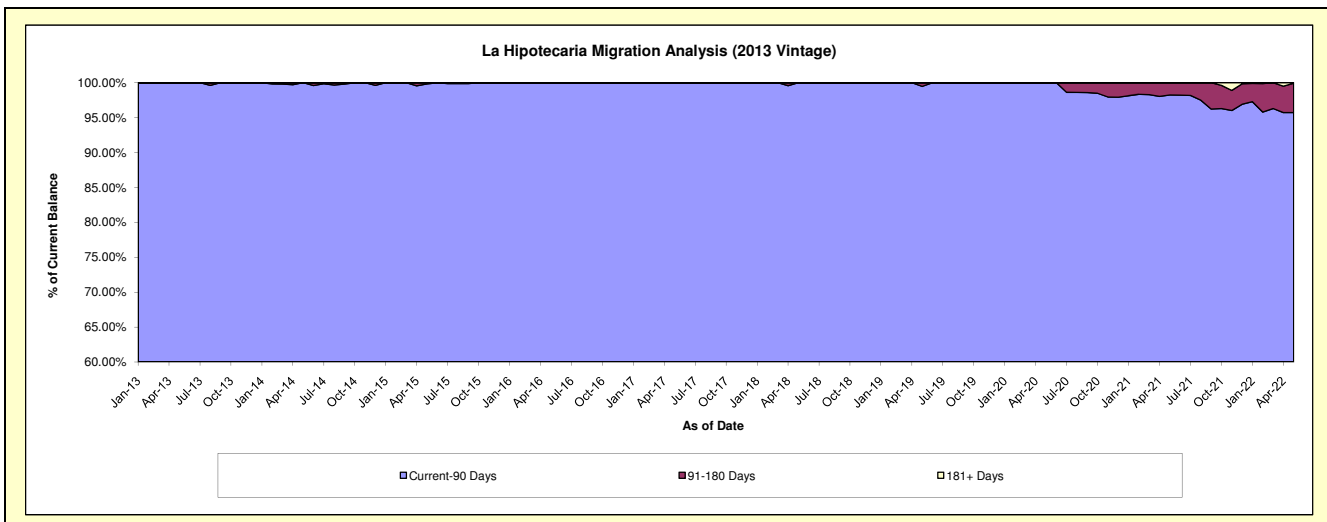
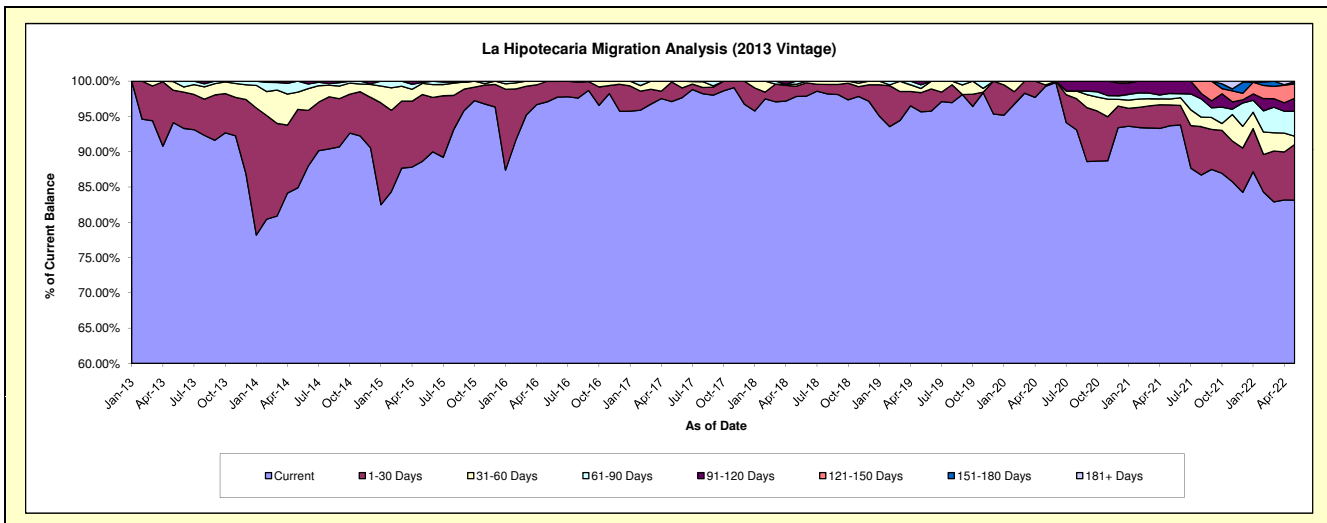
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	2,468,482.62	5,712,029.59	4,187,058.07	3,062,896.14	2,260,240.12	1,776,840.63	1,396,577.96	1,037,594.56	859,102.66	666,023.96
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	2,323,408.86	4,848,554.06	3,711,762.69	2,972,671.56	2,194,935.65	1,738,209.32	1,335,996.46	1,029,930.69	804,881.48	553,672.02
1-30 Days	113,175.76	635,366.66	396,288.20	89,467.94	62,622.93	26,078.39	37,782.26	2,065.70	25,236.08	52,591.94
31-60 Days	30,300.00	139,402.71	65,857.59	756.64	2,681.54	4,775.95	8,285.90	5,598.17	7,250.33	7,798.24
61-90 Days	1,598.00	88,706.16	5,832.28	-	-	7,776.97	7,177.03	-	6,742.63	23,539.14
91-120 Days	-	-	7,317.31	-	-	-	7,336.31	-	14,992.14	12,293.10
121-150 Days	-	-	-	-	-	-	-	-	-	13,704.19
151-180 Days	-	-	-	-	-	-	-	-	-	1,881.20
181+ Days	-	-	-	-	-	-	-	-	-	544.13

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,468,482.62	5,712,029.59	4,187,058.07	3,062,896.14	2,260,240.12	1,776,840.63	1,396,577.96	1,037,594.56	859,102.66	666,023.96
	May-13	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22
Current	94.12%	84.88%	88.65%	97.05%	97.11%	97.83%	95.66%	99.26%	93.69%	83.13%
1-30 Days	4.58%	11.12%	9.46%	2.92%	2.77%	1.47%	2.71%	0.20%	2.94%	7.90%
31-60 Days	1.23%	2.44%	1.57%	0.02%	0.12%	0.27%	0.59%	0.54%	0.84%	1.17%
61-90 Days	0.06%	1.55%	0.14%	0.00%	0.00%	0.44%	0.51%	0.00%	0.78%	3.53%
91-120 Days	0.00%	0.00%	0.17%	0.00%	0.00%	0.00%	0.53%	0.00%	1.75%	1.85%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.06%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.28%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.08%
Current - 90 Days	100.00%	100.00%	99.83%	100.00%	100.00%	100.00%	99.47%	100.00%	98.25%	95.73%
91-180 Days	0.00%	0.00%	0.17%	0.00%	0.00%	0.00%	0.53%	0.00%	1.75%	4.19%



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

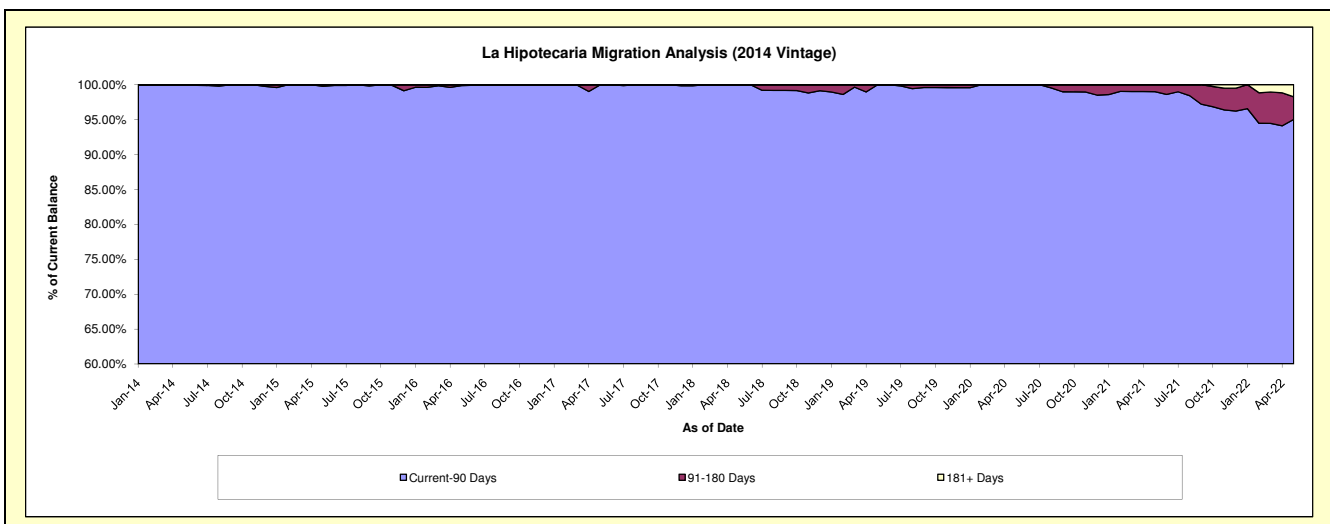
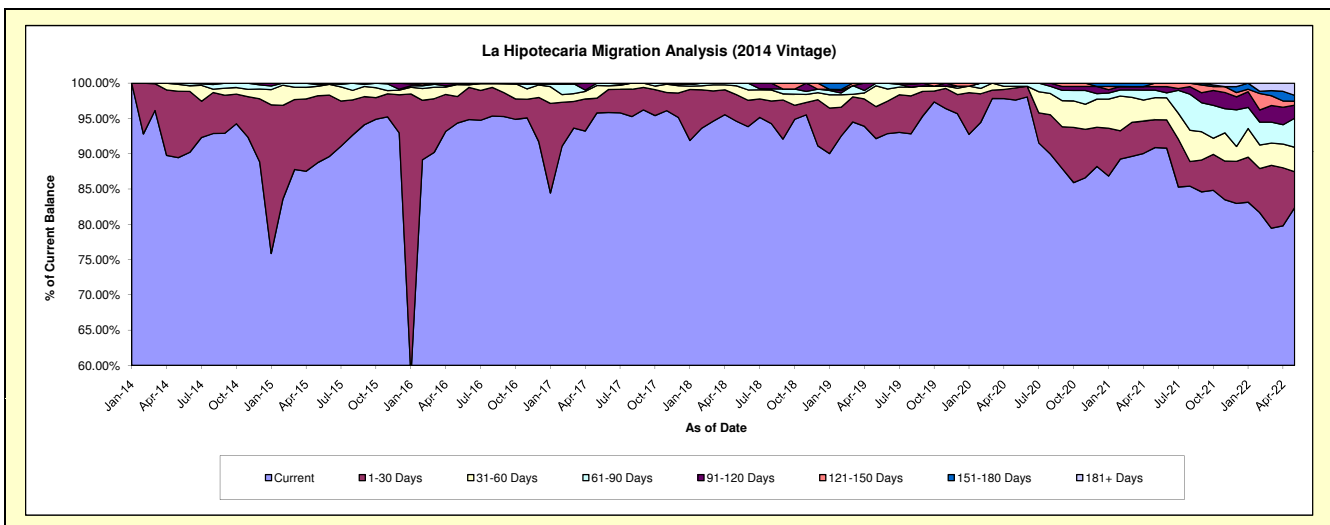
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	3,323,063.35	6,498,812.06	5,268,492.85	4,129,274.00	3,336,096.35	2,740,289.31	2,233,943.73	1,977,998.60	1,727,723.02
	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22	
Current	2,972,335.45	5,767,111.34	4,970,205.42	3,955,052.68	3,155,852.48	2,524,860.48	2,180,546.90	1,797,423.30	1,422,944.67	
1-30 Days	312,466.54	616,387.00	198,175.11	86,109.22	125,960.51	124,411.74	38,334.22	78,151.63	87,838.47	
31-60 Days	32,532.58	87,031.35	89,389.23	74,490.75	41,997.60	80,959.06	5,265.05	61,800.34	59,927.32	
61-90 Days	5,728.78	13,779.92	4,565.62	13,621.35	12,285.76	10,058.03	9,797.56	21,054.67	71,065.50	
91-120 Days	-	14,502.45	6,157.47	-	-	-	-	9,947.09	32,077.46	
121-150 Days	-	-	-	-	-	-	-	9,621.57	9,557.00	
151-180 Days	-	-	-	-	-	-	-	-	14,547.77	
181+ Days	-	-	-	-	-	-	-	-	29,764.83	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	3,323,063.35	6,498,812.06	5,268,492.85	4,129,274.00	3,336,096.35	2,740,289.31	2,233,943.73	1,977,998.60	1,727,723.02
	May-14	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22	
Current	89.45%	88.74%	94.34%	95.78%	94.60%	92.14%	97.61%	90.87%	82.36%	
1-30 Days	9.40%	9.48%	3.76%	2.09%	3.78%	4.54%	1.72%	3.95%	5.08%	
31-60 Days	0.98%	1.34%	1.70%	1.80%	1.26%	2.95%	0.24%	3.12%	3.47%	
61-90 Days	0.17%	0.21%	0.09%	0.33%	0.37%	0.44%	0.00%	1.06%	4.11%	
91-120 Days	0.00%	0.22%	0.12%	0.00%	0.00%	0.00%	0.00%	0.50%	1.86%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%	0.55%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.84%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.72%	
Current - 90 Days	100.00%	99.78%	99.88%	100.00%	100.00%	100.00%	100.00%	99.01%	95.03%	
91-180 Days	0.00%	0.22%	0.12%	0.00%	0.00%	0.00%	0.00%	0.99%	3.25%	



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

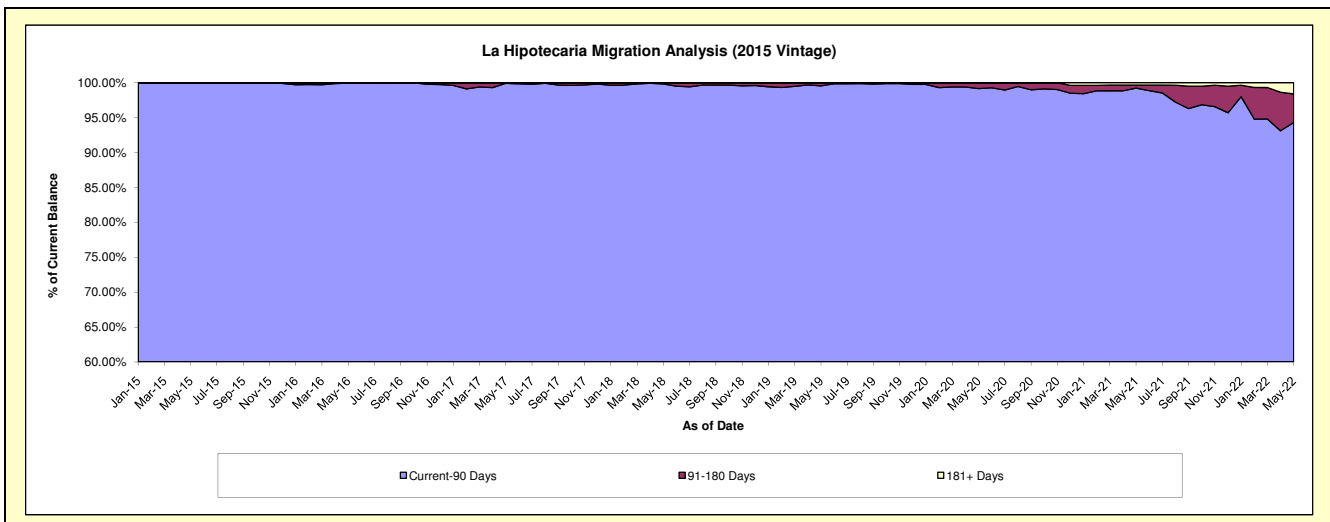
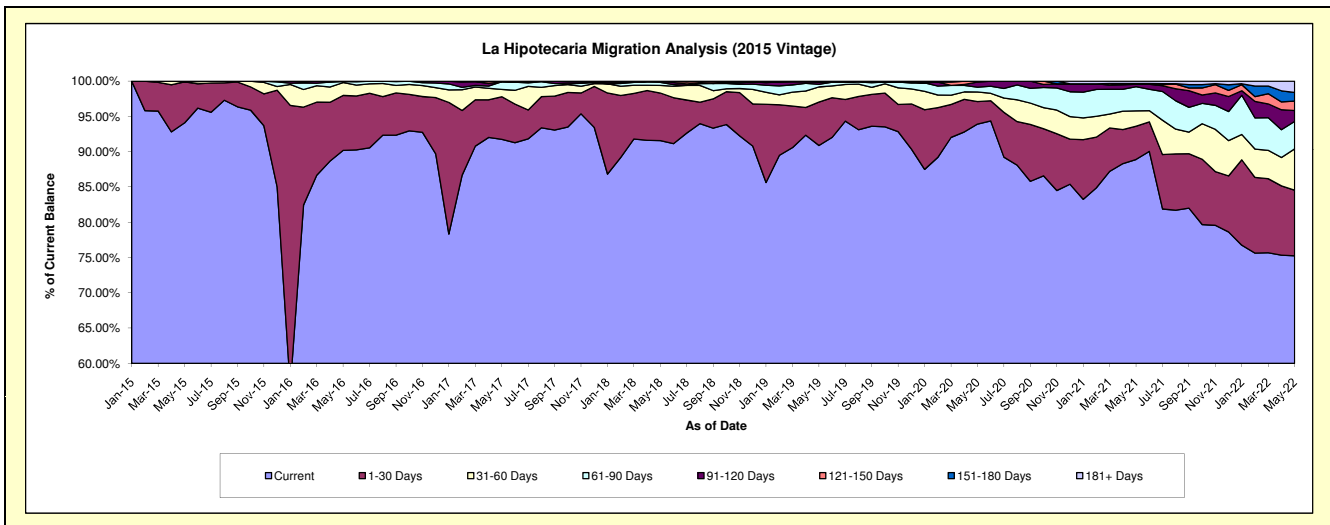
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance										
	-	-	3,273,753.26	8,373,351.62	6,626,270.55	5,433,482.17	4,400,175.66	3,706,204.60	3,352,535.79	3,006,186.84
	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22		
Current	3,080,253.18	7,551,691.37	6,079,944.01	4,975,403.24	3,999,131.88	3,480,885.13	2,980,608.53	2,261,984.82		
1-30 Days	190,323.90	652,616.29	400,213.47	366,796.69	270,861.56	118,156.29	158,056.84	279,675.50		
31-60 Days	962.18	152,080.18	68,071.28	58,887.83	94,245.19	50,486.84	72,881.17	176,118.25		
61-90 Days	2,214.00	11,768.79	73,095.67	22,613.17	16,147.92	25,463.63	114,942.50	116,964.14		
91-120 Days	-	5,194.99	-	9,781.24	14,870.40	26,294.00	11,208.10	46,174.25		
121-150 Days	-	-	4,946.12	-	-	4,918.71	3,456.28	40,409.36		
151-180 Days	-	-	-	-	4,918.71	-	-	36,645.01		
181+ Days	-	-	-	-	-	-	11,382.37	48,215.51		

Delinquency Status (% of Current Balance)

Current Portfolio Balance										
	-	-	3,273,753.26	8,373,351.62	6,626,270.55	5,433,482.17	4,400,175.66	3,706,204.60	3,352,535.79	3,006,186.84
	May-15	May-16	May-17	May-18	May-19	May-20	May-21	May-22		
Current	94.09%	90.19%	91.76%	91.57%	90.89%	93.92%	88.91%	75.24%		
1-30 Days	5.81%	7.79%	6.04%	6.75%	6.16%	3.19%	4.71%	9.30%		
31-60 Days	0.03%	1.82%	1.03%	1.08%	2.14%	1.36%	2.17%	5.86%		
61-90 Days	0.07%	0.14%	1.10%	0.42%	0.37%	0.69%	3.43%	3.89%		
91-120 Days	0.00%	0.06%	0.00%	0.18%	0.34%	0.71%	0.33%	1.54%		
121-150 Days	0.00%	0.00%	0.07%	0.00%	0.00%	0.13%	0.10%	1.34%		
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%	1.22%		
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.34%	1.60%		
Current - 90 Days	100.00%	99.94%	99.93%	99.82%	99.55%	99.16%	99.22%	94.30%		
91-180 Days	0.00%	0.06%	0.07%	0.18%	0.45%	0.84%	0.44%	4.10%		



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

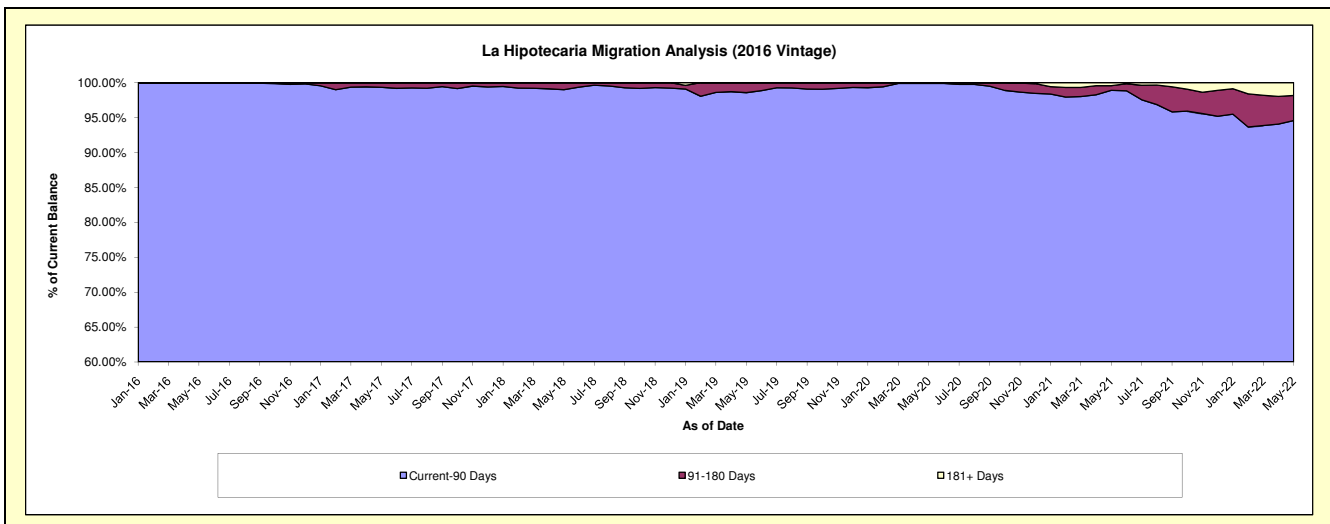
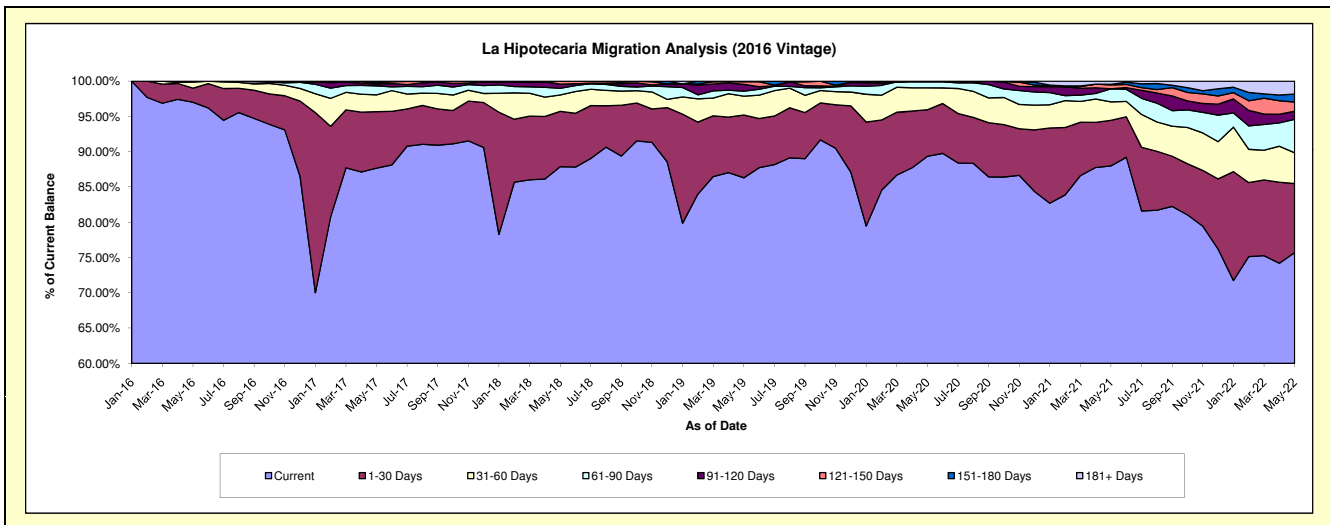
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	3,738,652.95	8,537,197.89	7,082,316.64	5,837,207.78	4,939,361.36	4,470,772.70	4,056,266.41
	May-16	May-17	May-18	May-19	May-20	May-21	May-22			
Current	3,627,097.35	7,485,105.02	6,223,807.37	5,037,960.11	4,413,527.75	3,934,141.44	3,071,154.51			
1-30 Days	74,852.34	683,112.61	555,711.64	519,288.80	326,188.39	288,412.38	396,427.32			
31-60 Days	31,731.66	204,197.98	164,634.92	156,337.51	152,662.96	116,882.32	177,015.38			
61-90 Days	4,971.60	108,658.65	66,928.99	40,606.49	42,032.52	82,886.56	191,931.77			
91-120 Days	-	22,037.61	40,726.06	56,461.67	4,949.74	-	47,629.24			
121-150 Days	-	13,109.06	30,507.66	21,850.32	-	24,999.79	51,717.03			
151-180 Days	-	20,976.96	-	4,702.88	-	4,040.87	46,242.21			
181+ Days	-	-	-	-	-	19,409.34	74,148.95			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	3,738,652.95	8,537,197.89	7,082,316.64	5,837,207.78	4,939,361.36	4,470,772.70	4,056,266.41
	May-16	May-17	May-18	May-19	May-20	May-21	May-22			
Current	97.02%	87.68%	87.88%	86.31%	89.35%	88.00%	75.71%			
1-30 Days	2.00%	8.00%	7.85%	8.90%	6.60%	6.45%	9.77%			
31-60 Days	0.85%	2.39%	2.32%	2.68%	3.09%	2.61%	4.36%			
61-90 Days	0.13%	1.27%	0.95%	0.70%	0.85%	1.85%	4.73%			
91-120 Days	0.00%	0.26%	0.58%	0.97%	0.10%	0.00%	1.17%			
121-150 Days	0.00%	0.15%	0.43%	0.37%	0.00%	0.56%	1.27%			
151-180 Days	0.00%	0.25%	0.00%	0.08%	0.00%	0.09%	1.14%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	1.83%			
Current - 90 Days	100.00%	99.34%	98.99%	98.58%	99.90%	98.92%	94.58%			
91-180 Days	0.00%	0.66%	1.01%	1.42%	0.10%	0.65%	3.59%			



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

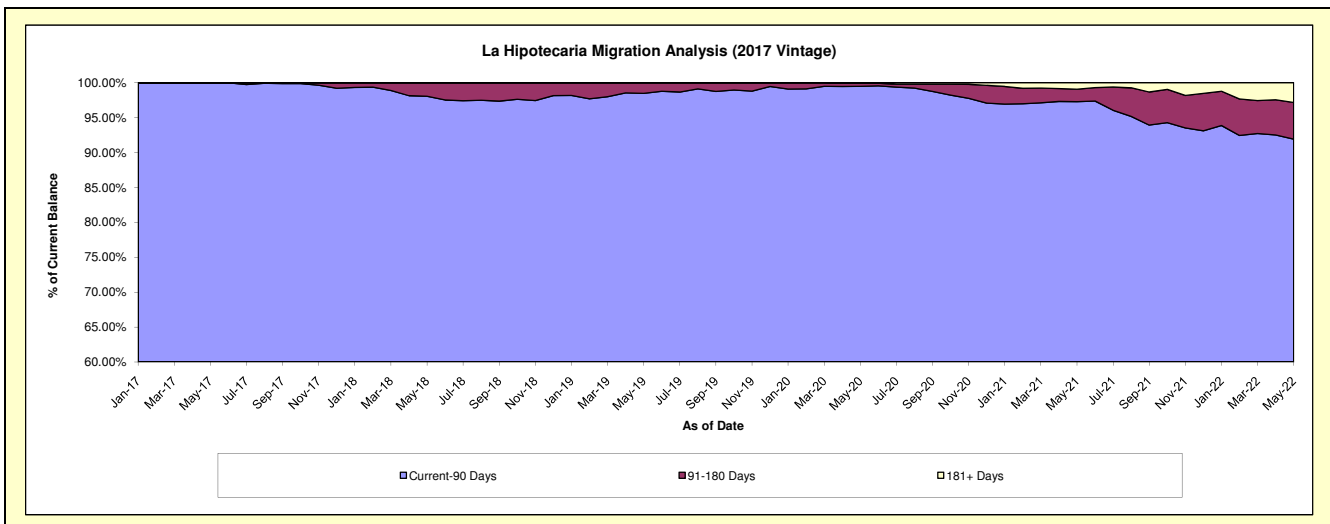
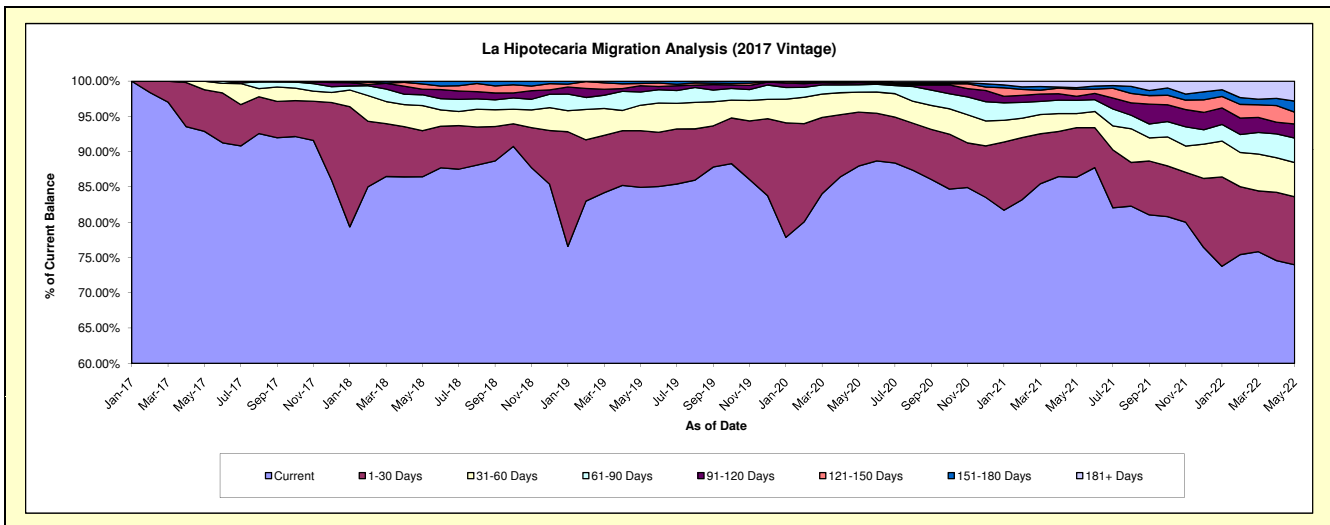
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	3,877,942.82	9,352,809.25	7,699,158.70	6,758,132.33	6,261,968.71	5,642,149.62
					May-17	May-18	May-19	May-20	May-21	May-22
Current					3,602,139.65	8,084,828.79	6,541,001.21	5,944,569.84	5,409,963.26	4,173,691.87
1-30 Days					228,839.59	610,549.54	617,142.96	517,229.28	439,131.95	543,522.62
31-60 Days					46,963.58	333,760.43	278,951.64	191,650.31	125,176.33	274,693.00
61-90 Days					-	143,381.75	144,495.59	70,133.44	117,891.39	195,033.56
91-120 Days					-	73,882.47	67,883.54	19,588.23	35,647.69	112,901.31
121-150 Days					-	69,346.08	25,260.34	4,995.59	63,035.47	95,107.41
151-180 Days					-	37,060.19	24,423.42	4,973.20	13,406.37	87,281.38
181+ Days					-	-	-	4,992.44	57,716.25	159,918.47

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	3,877,942.82	9,352,809.25	7,699,158.70	6,758,132.33	6,261,968.71	5,642,149.62
					May-17	May-18	May-19	May-20	May-21	May-22
Current					92.89%	86.44%	84.96%	87.96%	86.39%	73.97%
1-30 Days					5.90%	6.53%	8.02%	7.65%	7.01%	9.63%
31-60 Days					1.21%	3.57%	3.62%	2.84%	2.00%	4.87%
61-90 Days					0.00%	1.53%	1.88%	1.04%	1.88%	3.46%
91-120 Days					0.00%	0.79%	0.88%	0.29%	0.57%	2.00%
121-150 Days					0.00%	0.74%	0.33%	0.07%	1.01%	1.69%
151-180 Days					0.00%	0.40%	0.32%	0.07%	0.21%	1.55%
181+ Days					0.00%	0.00%	0.00%	0.07%	0.92%	2.83%
Current - 90 Days					100.00%	98.07%	98.47%	99.49%	97.29%	91.93%
91-180 Days					0.00%	1.93%	1.53%	0.44%	1.79%	5.23%



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

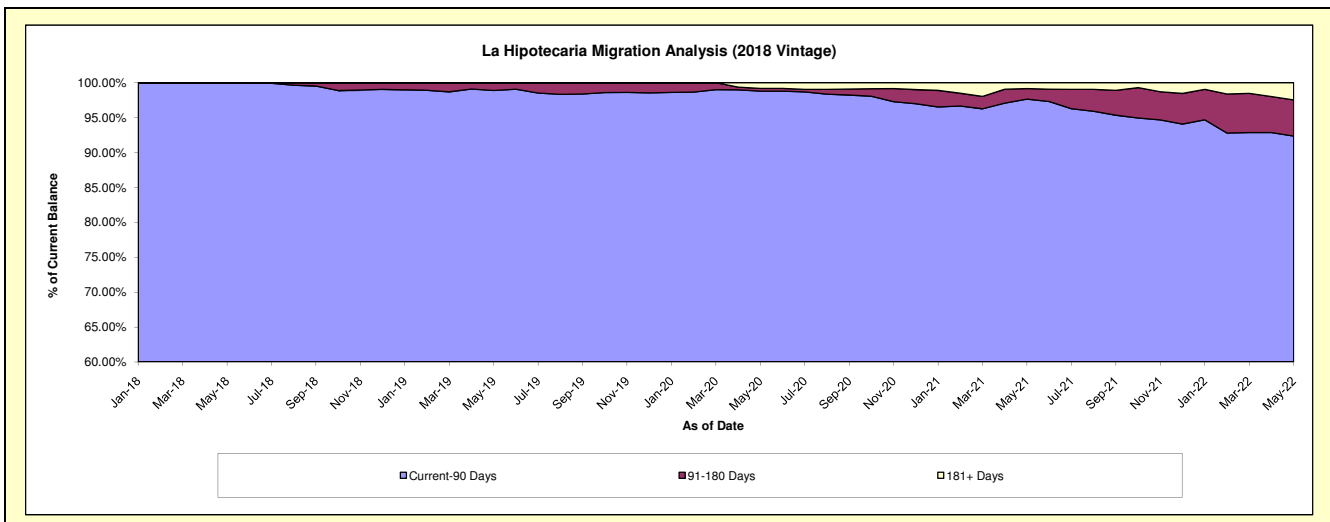
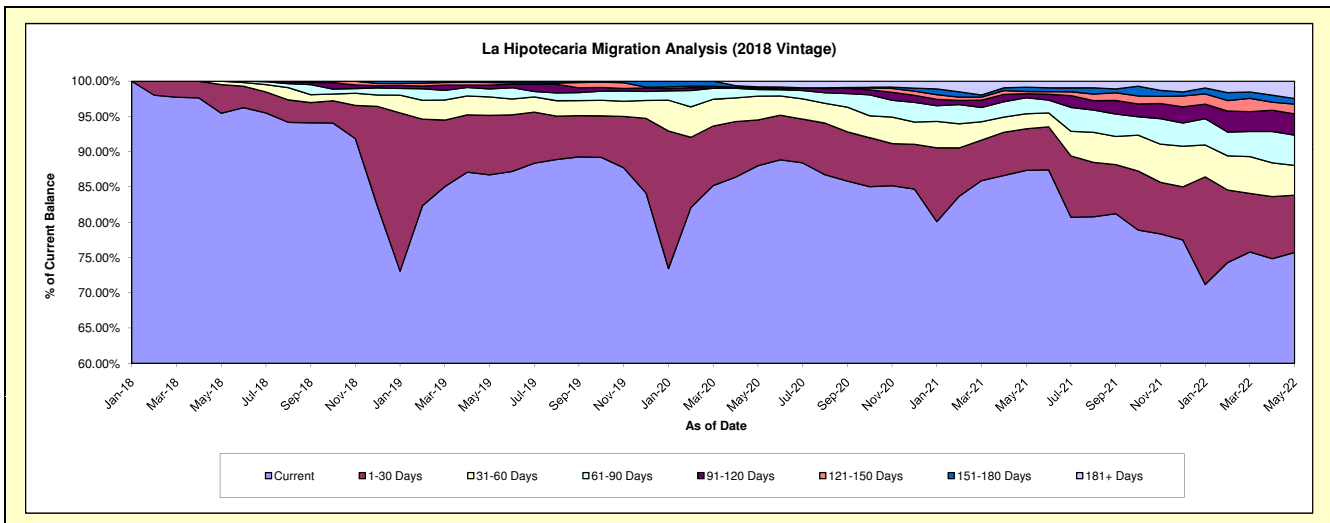
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	-	4,127,613.18	10,315,448.57	8,992,604.10	8,270,460.11	7,493,131.30
						May-18	May-19	May-20	May-21	May-22
Current						3,940,021.39	8,945,541.84	7,914,995.59	7,225,441.87	5,673,762.05
1-30 Days						167,835.55	869,391.27	582,727.12	487,835.17	608,898.19
31-60 Days						19,756.24	269,515.42	304,312.92	175,856.97	315,859.90
61-90 Days						-	116,698.14	83,005.74	186,813.93	321,559.15
91-120 Days						-	57,300.77	18,907.74	47,505.28	225,554.64
121-150 Days						-	37,181.57	5,455.73	26,240.66	103,633.41
151-180 Days						-	19,819.56	9,869.79	50,787.34	60,038.74
181+ Days						-	-	73,329.47	69,978.89	183,825.22

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	4,127,613.18	10,315,448.57	8,992,604.10	8,270,460.11	7,493,131.30
						May-18	May-19	May-20	May-21	May-22
Current						95.46%	86.72%	88.02%	87.36%	75.72%
1-30 Days						4.07%	8.43%	6.48%	5.90%	8.13%
31-60 Days						0.48%	2.61%	3.38%	2.13%	4.22%
61-90 Days						0.00%	1.13%	0.92%	2.26%	4.29%
91-120 Days						0.00%	0.56%	0.21%	0.57%	3.01%
121-150 Days						0.00%	0.36%	0.06%	0.32%	1.38%
151-180 Days						0.00%	0.19%	0.11%	0.61%	0.80%
181+ Days						0.00%	0.00%	0.82%	0.85%	2.45%
Current - 90 Days						100.00%	98.89%	98.80%	97.65%	92.35%
91-180 Days						0.00%	1.11%	0.38%	1.51%	5.19%



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

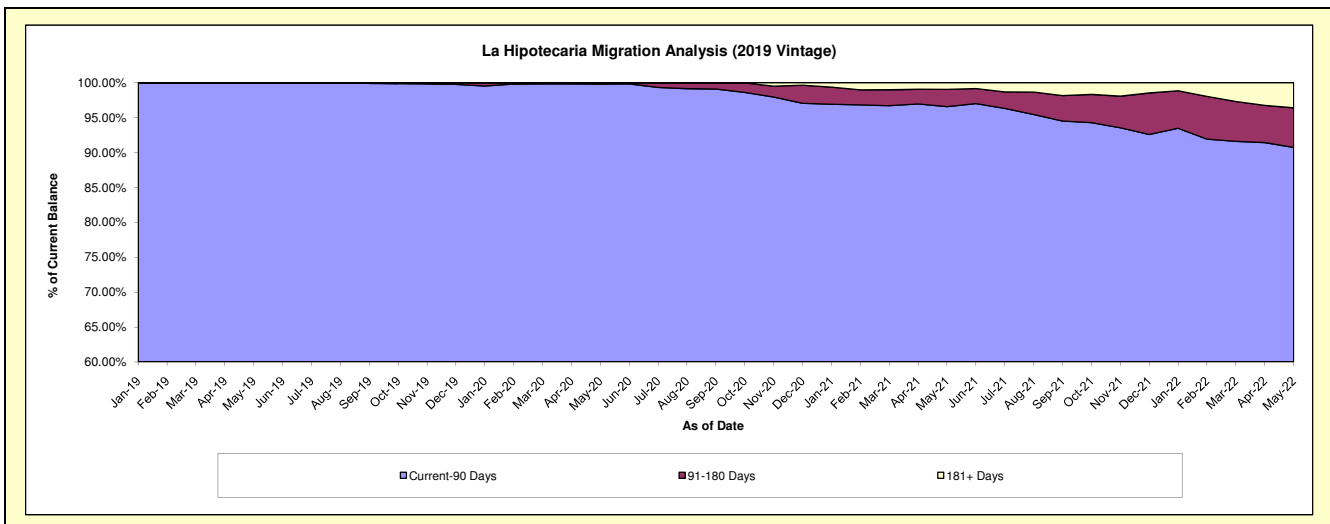
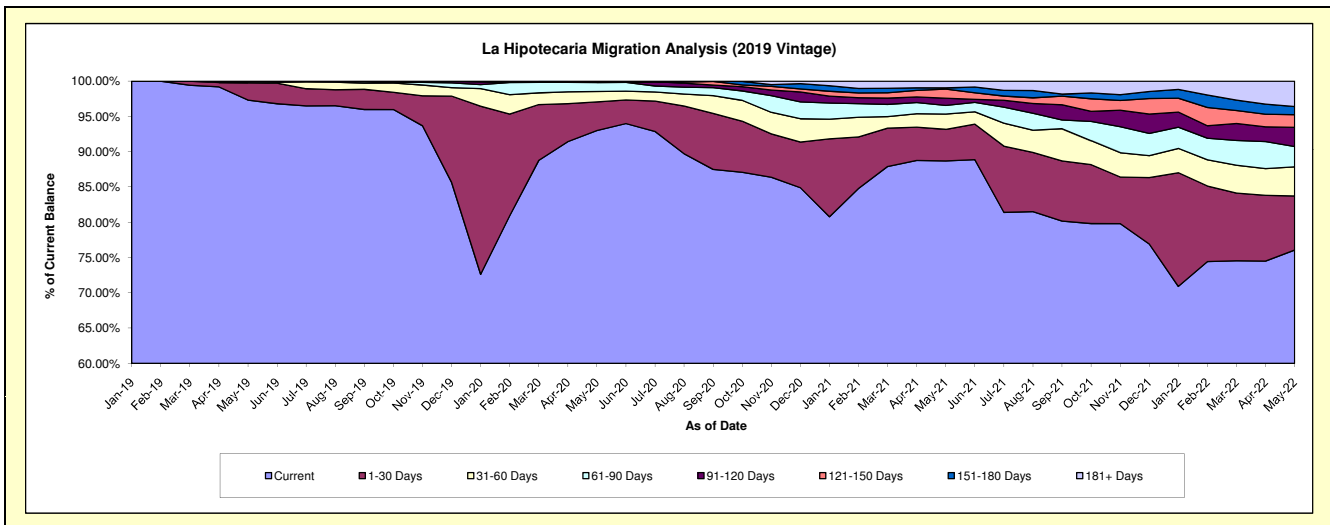
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	5,283,238.39	12,216,150.77	11,471,397.65	10,454,073.93
								May-19	May-20	May-21	May-22
Current								5,141,641.64	11,361,963.77	10,174,116.09	7,952,094.90
1-30 Days								129,663.56	495,763.51	514,124.39	801,401.52
31-60 Days								4,933.19	178,813.63	248,748.99	431,415.96
61-90 Days								7,000.00	154,970.22	140,717.50	301,340.06
91-120 Days								-	4,984.17	116,448.65	284,786.74
121-150 Days								-	14,716.82	148,267.07	187,195.56
151-180 Days								-	-	19,636.58	119,829.52
181+ Days								-	4,938.65	109,338.38	376,009.67

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	5,283,238.39	12,216,150.77	11,471,397.65	10,454,073.93
								May-19	May-20	May-21	May-22
Current								97.32%	93.01%	88.69%	76.07%
1-30 Days								2.45%	4.06%	4.48%	7.67%
31-60 Days								0.09%	1.46%	2.17%	4.13%
61-90 Days								0.13%	1.27%	1.23%	2.88%
91-120 Days								0.00%	0.04%	1.02%	2.72%
121-150 Days								0.00%	0.12%	1.29%	1.79%
151-180 Days								0.00%	0.00%	0.17%	1.15%
181+ Days								0.00%	0.04%	0.95%	3.60%
Current - 90 Days								100.00%	99.80%	96.57%	90.74%
91-180 Days								0.00%	0.16%	2.48%	5.66%



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

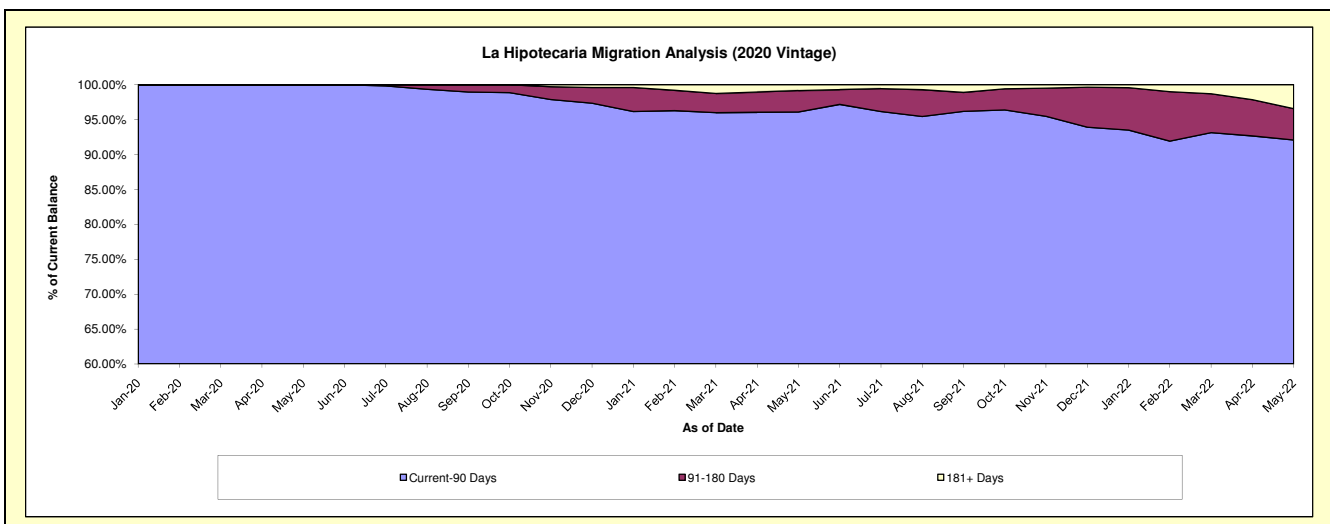
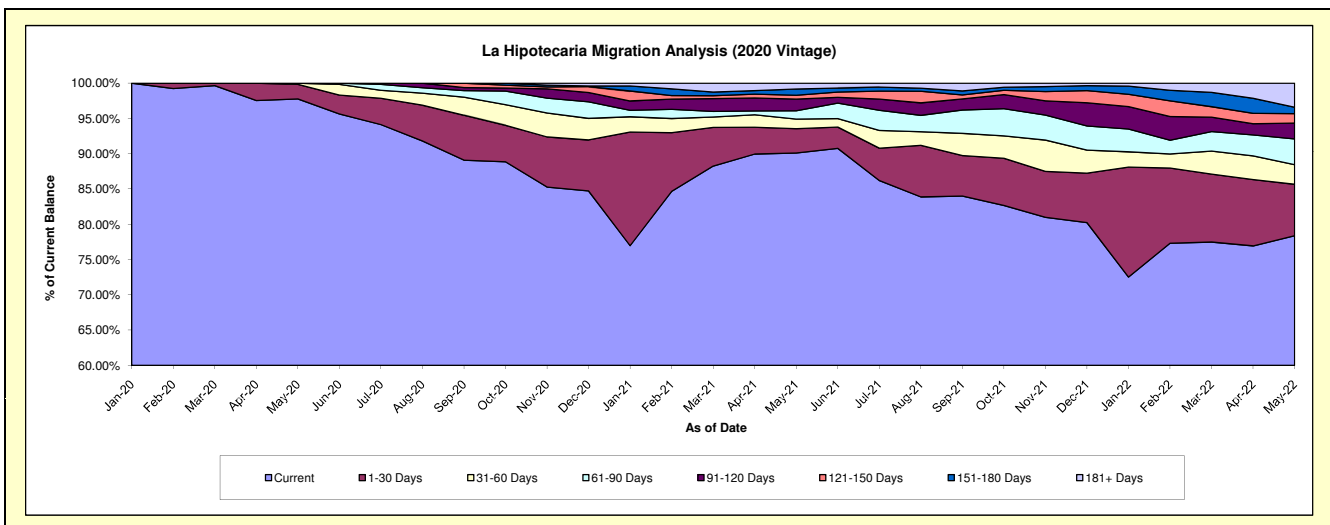
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance										2,939,807.18	3,557,135.63	3,295,036.45
										May-20	May-21	May-22
Current										2,874,065.71	3,205,329.23	2,582,320.47
1-30 Days										60,741.47	121,980.34	240,518.68
31-60 Days										5,000.00	48,707.43	91,322.89
61-90 Days										-	42,126.65	120,336.36
91-120 Days										-	58,389.65	74,148.85
121-150 Days										-	19,760.82	44,152.40
151-180 Days										-	31,055.16	29,463.44
181+ Days										-	29,786.35	112,773.36

Delinquency Status (% of Current Balance)

Current Portfolio Balance										2,939,807.18	3,557,135.63	3,295,036.45
										May-20	May-21	May-22
Current										97.76%	90.11%	78.37%
1-30 Days										2.07%	3.43%	7.30%
31-60 Days										0.17%	1.37%	2.77%
61-90 Days										0.00%	1.18%	3.65%
91-120 Days										0.00%	1.64%	2.25%
121-150 Days										0.00%	0.56%	1.34%
151-180 Days										0.00%	0.87%	0.89%
181+ Days										0.00%	0.84%	3.42%
Current - 90 Days										100.00%	96.09%	92.09%
91-180 Days										0.00%	3.07%	4.48%



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

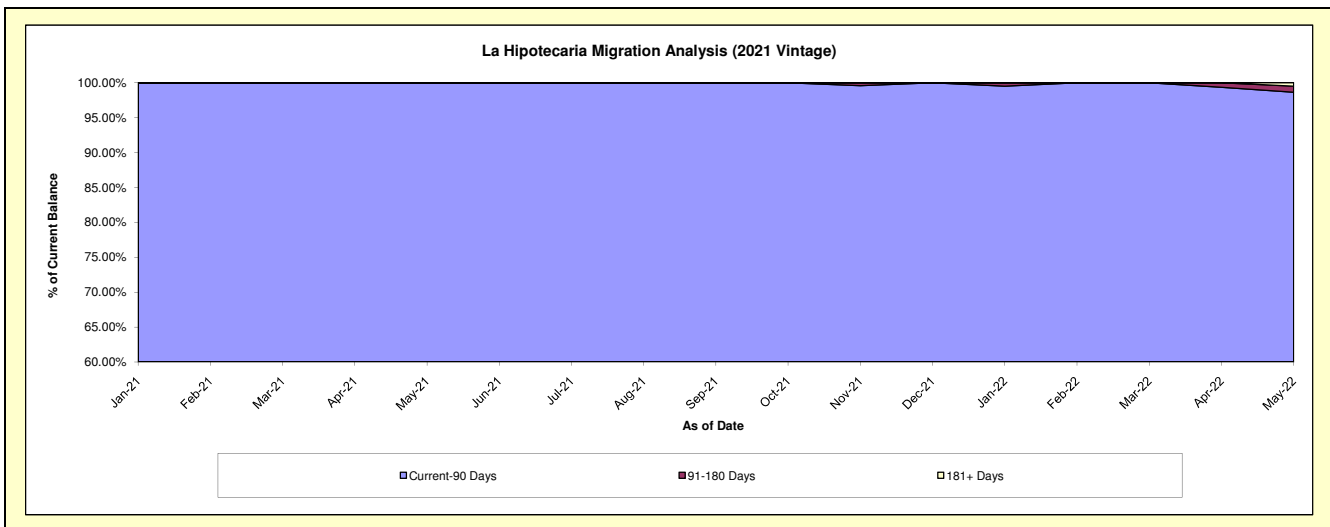
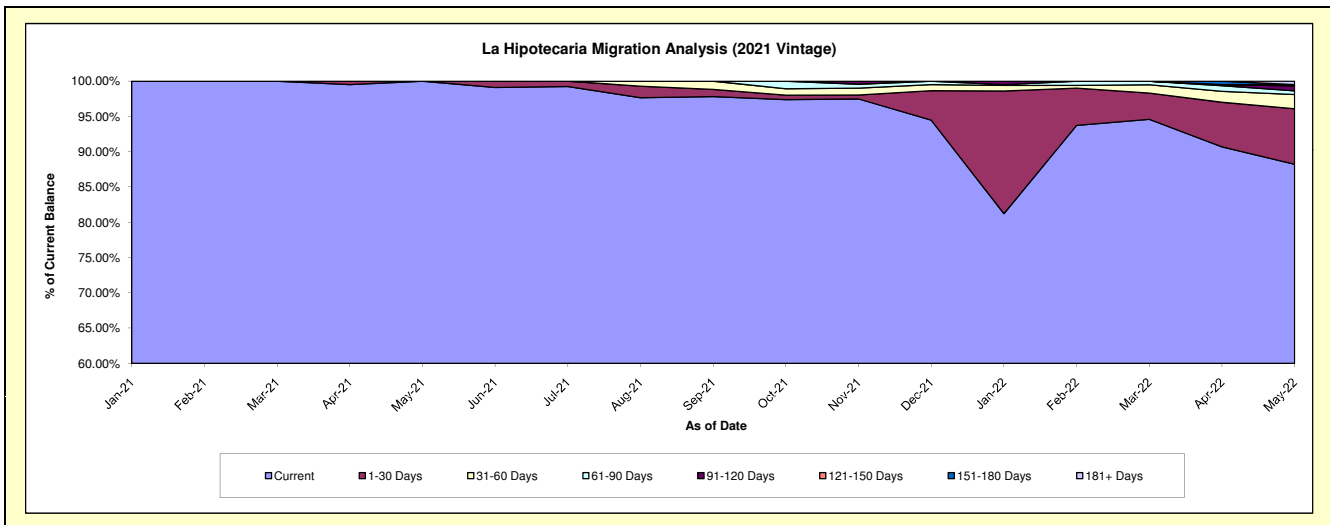
Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance										530,893.70	1,338,928.58
										May-21	May-22
Current										530,893.70	1,181,176.62
1-30 Days										-	105,279.98
31-60 Days										-	27,091.34
61-90 Days										-	7,128.27
91-120 Days										-	9,431.67
121-150 Days										-	2,210.87
151-180 Days										-	-
181+ Days										-	6,609.83

Delinquency Status (% of Current Balance)

Current Portfolio Balance										530,893.70	1,338,928.58
										May-21	May-22
Current										100.00%	98.22%
1-30 Days										0.00%	7.86%
31-60 Days										0.00%	2.02%
61-90 Days										0.00%	0.53%
91-120 Days										0.00%	0.70%
121-150 Days										0.00%	0.17%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.49%
Current - 90 Days										100.00%	98.64%
91-180 Days										0.00%	0.87%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2022

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	635,913.32
	May-22											
Current												606,670.08
1-30 Days												14,672.36
31-60 Days												-
61-90 Days												14,570.88
91-120 Days												-
121-150 Days												-
151-180 Days												-
181+ Days												-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	635,913.32	
	May-22											
Current												95.40%
1-30 Days												2.31%
31-60 Days												0.00%
61-90 Days												2.29%
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%

