



Migration Analysis for La Hipotecaria S.A. de C.V El Salvador

Personal Loans February 2016

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 2/29/2016.

Personal Loans - La Hipotecaria El Salvador Migration Analysis (All Vintages)

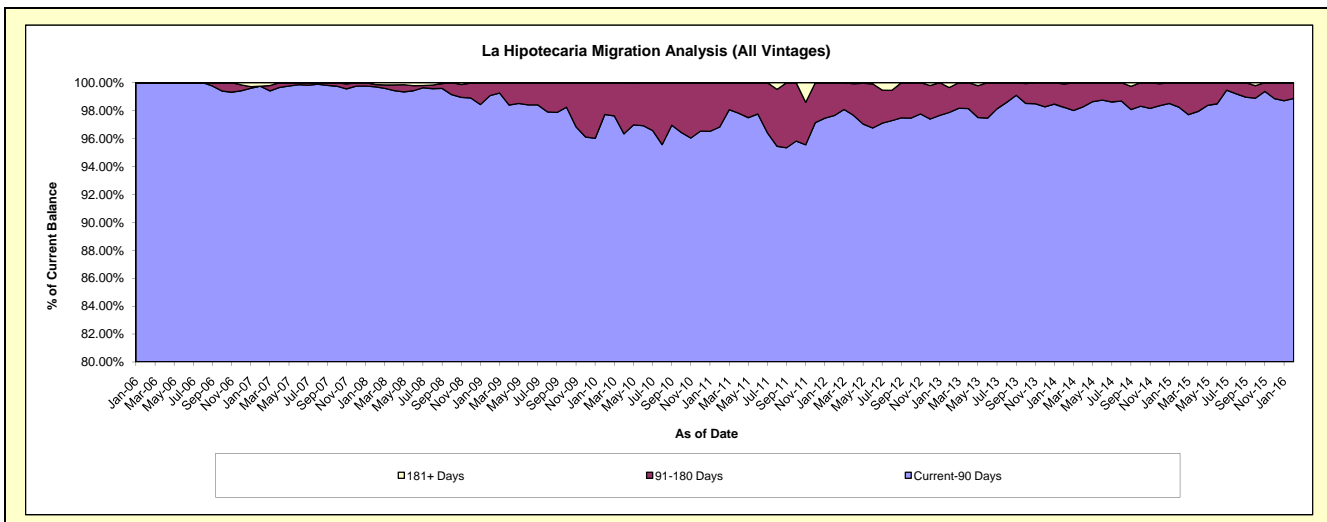
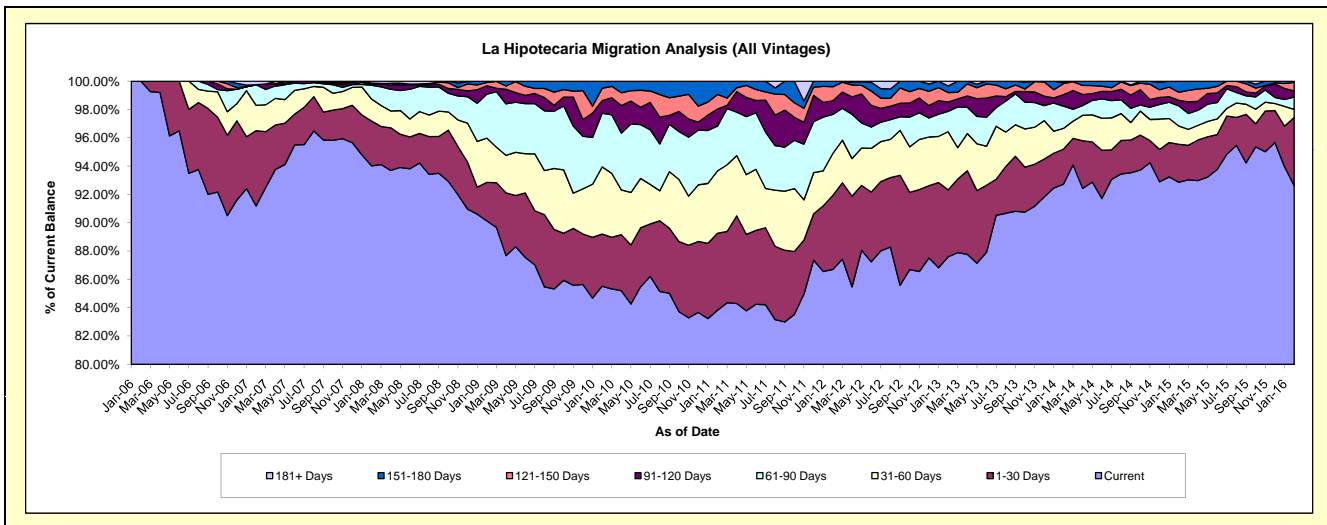
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	1,955,736.47	6,826,183.52	8,718,357.81	7,615,452.76	6,010,296.24	4,649,597.26	4,979,023.65	5,300,332.54	5,540,788.69	5,161,007.12
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	1,783,531.26	6,417,877.74	7,857,902.83	6,512,764.90	5,038,361.52	4,031,281.88	4,361,283.11	4,914,655.34	5,145,388.87	4,780,285.13
1-30 Days	103,822.29	216,227.14	237,304.41	280,150.33	326,627.59	242,949.95	235,611.60	130,991.89	148,572.96	247,948.76
31-60 Days	35,036.54	106,495.53	272,480.49	361,338.86	264,436.81	137,679.42	204,214.29	77,970.61	71,039.41	29,820.42
61-90 Days	28,411.99	65,834.35	270,401.26	288,275.18	190,092.98	128,515.34	71,831.53	83,591.62	78,942.92	44,642.49
91-120 Days	-	4,743.90	51,723.63	68,203.60	72,715.68	44,869.55	32,444.61	42,825.76	22,124.43	23,173.74
121-150 Days	-	-	19,852.72	66,513.59	61,571.88	45,963.07	33,681.93	41,394.68	31,289.88	30,740.54
151-180 Days	-	6,142.58	8,692.47	38,206.30	56,489.78	18,338.05	22,912.87	3,450.21	43,430.22	4,396.04
181+ Days	4,934.39	8,862.28	-	-	-	-	17,043.71	5,452.43	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,955,736.47	6,826,183.52	8,718,357.81	7,615,452.76	6,010,296.24	4,649,597.26	4,979,023.65	5,300,332.54	5,540,788.69	5,161,007.12
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	91.19%	94.02%	90.13%	85.52%	83.83%	86.70%	87.59%	92.72%	92.86%	92.62%
1-30 Days	5.31%	3.17%	2.72%	3.68%	5.43%	5.23%	4.73%	2.47%	2.68%	4.80%
31-60 Days	1.79%	1.56%	3.13%	4.74%	4.40%	2.96%	4.10%	1.47%	1.28%	0.58%
61-90 Days	1.45%	0.96%	3.10%	3.73%	3.16%	2.76%	1.44%	1.58%	1.42%	0.86%
91-120 Days	0.00%	0.07%	0.59%	0.90%	1.21%	0.97%	0.65%	0.81%	0.40%	0.45%
121-150 Days	0.00%	0.00%	0.23%	0.87%	1.02%	0.99%	0.68%	0.78%	0.56%	0.60%
151-180 Days	0.00%	0.09%	0.10%	0.50%	0.94%	0.39%	0.46%	0.07%	0.78%	0.09%
181+ Days	0.25%	0.13%	0.00%	0.00%	0.00%	0.00%	0.34%	0.10%	0.00%	0.00%
Current - 90 Days	99.75%	99.71%	99.08%	97.73%	96.83%	97.65%	97.87%	98.24%	98.25%	98.87%
91-180 Days	0.00%	0.16%	0.92%	2.27%	3.17%	2.35%	1.79%	1.65%	1.75%	1.13%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2006 Vintage)

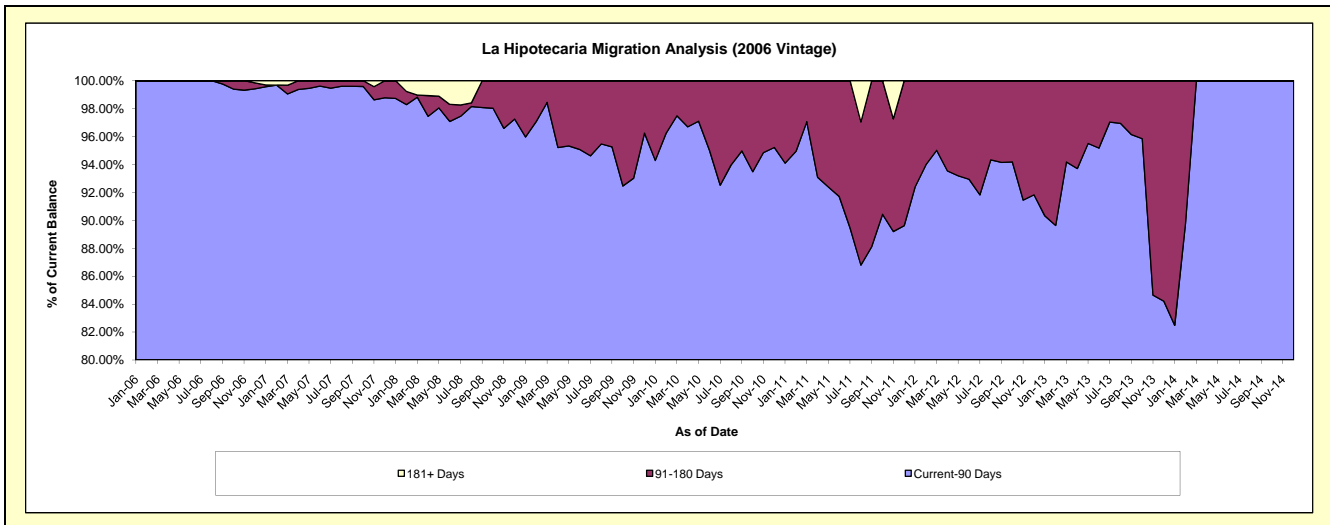
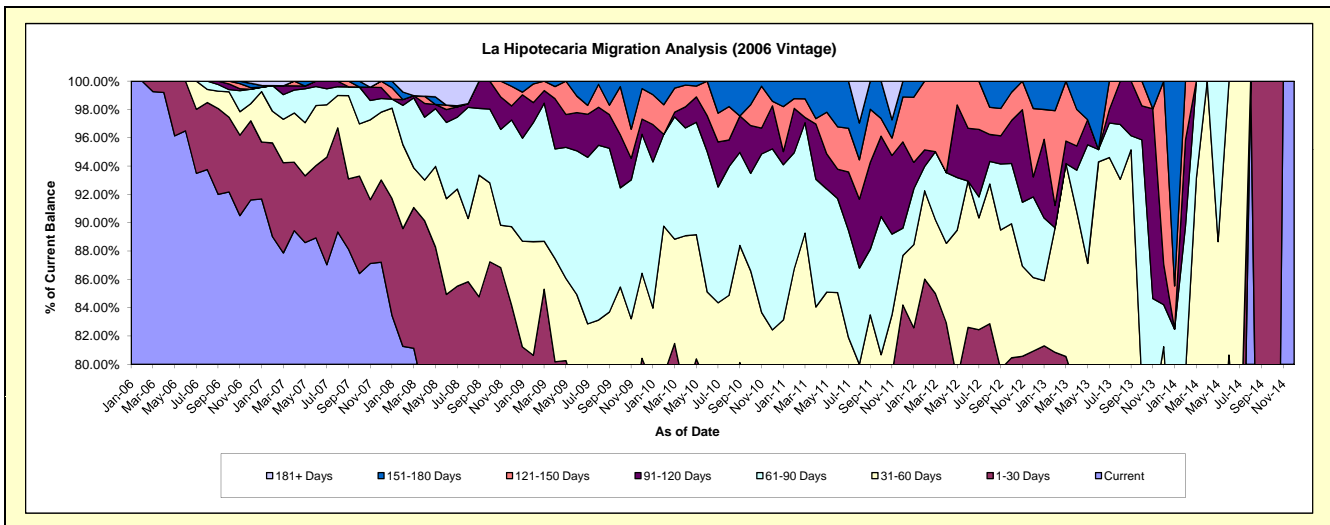
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	1,567,749.82	1,154,894.98	814,470.81	555,917.90	353,358.24	173,841.12	85,314.45	17,963.58	#N/A	#N/A
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	1,395,544.61	938,541.23	617,913.52	388,946.20	234,834.65	131,680.43	57,805.98	9,129.24	#N/A	#N/A
1-30 Days	103,822.29	96,120.78	38,838.29	51,693.66	35,923.92	17,859.47	11,172.28	2,397.15	#N/A	#N/A
31-60 Days	35,036.54	68,492.25	65,404.43	58,371.76	35,749.38	10,845.20	7,499.01	2,734.15	#N/A	#N/A
61-90 Days	28,411.99	31,991.96	68,524.63	36,033.94	29,007.94	2,976.01	-	1,864.29	#N/A	#N/A
91-120 Days	-	4,743.90	11,476.85	-	11,052.23	2,042.06	1,344.02	1,092.48	#N/A	#N/A
121-150 Days	-	-	10,725.94	11,623.44	2,428.90	8,437.95	5,717.28	746.27	#N/A	#N/A
151-180 Days	-	6,142.58	1,587.15	9,248.90	4,361.22	-	1,775.88	-	#N/A	#N/A
181+ Days	4,934.39	8,862.28	-	-	-	-	-	-	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,567,749.82	1,154,894.98	814,470.81	555,917.90	353,358.24	173,841.12	85,314.45	17,963.58	#N/A	#N/A
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	89.02%	81.27%	75.87%	69.96%	66.46%	75.75%	67.76%	50.82%	#N/A	#N/A
1-30 Days	6.62%	8.32%	4.77%	9.30%	10.17%	10.27%	13.10%	13.34%	#N/A	#N/A
31-60 Days	2.23%	5.93%	8.03%	10.50%	10.12%	6.24%	8.79%	15.22%	#N/A	#N/A
61-90 Days	1.81%	2.77%	8.41%	6.48%	8.21%	1.71%	0.00%	10.38%	#N/A	#N/A
91-120 Days	0.00%	0.41%	1.41%	0.00%	3.13%	1.17%	1.58%	6.08%	#N/A	#N/A
121-150 Days	0.00%	0.00%	1.32%	2.09%	0.69%	4.85%	6.70%	4.15%	#N/A	#N/A
151-180 Days	0.00%	0.53%	0.19%	1.66%	1.23%	0.00%	2.08%	0.00%	#N/A	#N/A
181+ Days	0.31%	0.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A
Current - 90 Days	99.69%	98.29%	97.08%	96.25%	94.95%	93.97%	89.64%	89.76%	#N/A	#N/A
91-180 Days	0.00%	0.94%	2.92%	3.75%	5.05%	6.03%	10.36%	10.24%	#N/A	#N/A



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2007 Vintage)

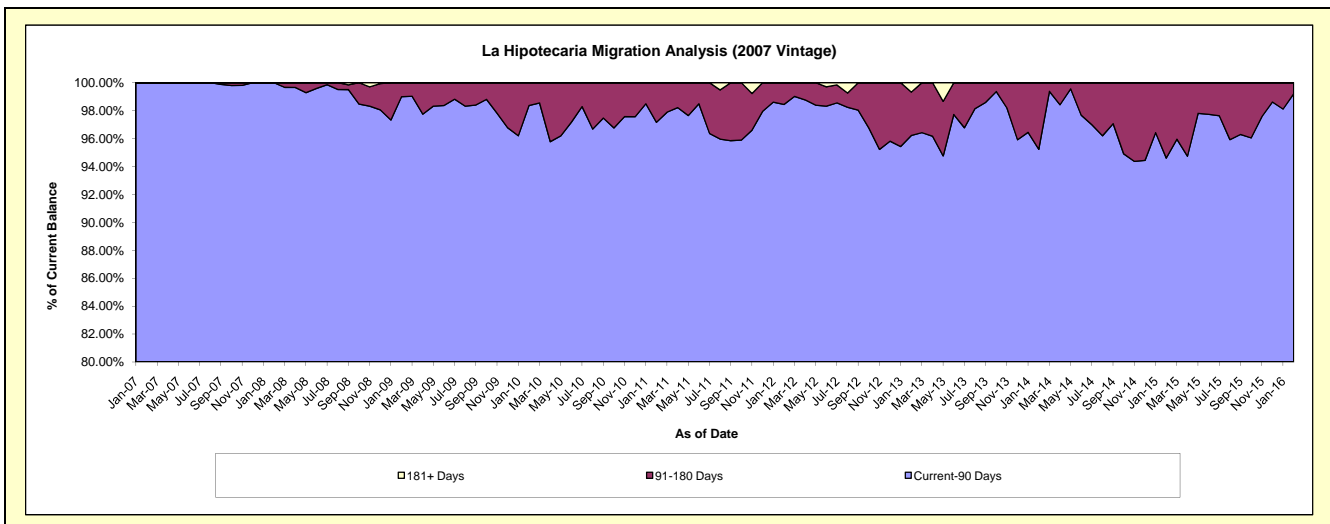
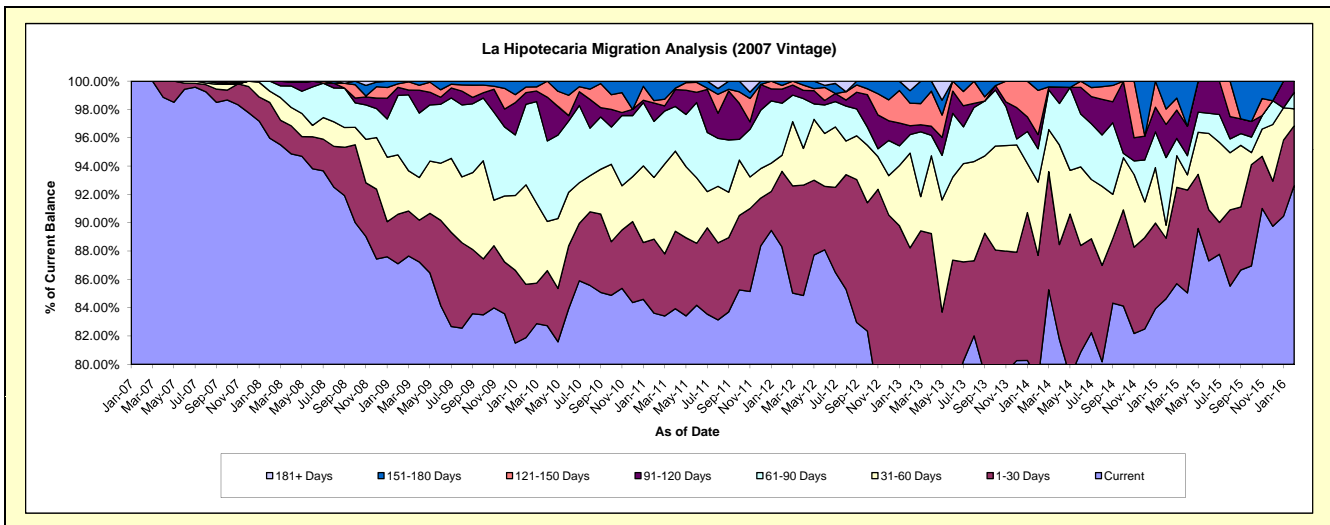
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	387,986.65	4,758,490.15	3,728,598.94	3,028,277.12	2,182,398.19	1,463,041.39	913,165.62	533,028.52	268,656.02	97,118.64
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	387,986.65	4,566,538.12	3,247,916.26	2,479,786.19	1,824,811.63	1,291,687.20	711,103.78	420,591.44	227,398.04	89,952.47
1-30 Days	-	120,106.36	130,401.38	113,936.38	114,086.45	78,161.11	94,554.51	46,858.20	11,464.69	4,107.37
31-60 Days	-	38,003.28	156,126.65	212,840.33	95,087.96	16,647.08	61,125.33	27,575.03	2,463.79	1,166.44
61-90 Days	-	33,842.39	156,907.18	172,264.29	86,430.40	53,766.61	11,934.08	12,568.94	12,832.56	1,123.73
91-120 Days	-	-	21,015.37	24,983.62	28,348.16	14,599.43	5,731.87	5,320.70	6,292.53	768.63
121-150 Days	-	-	9,126.78	11,902.10	3,590.59	3,841.47	14,499.53	16,664.00	2,920.70	-
151-180 Days	-	-	7,105.32	12,564.21	30,043.00	4,338.49	8,076.25	3,450.21	5,283.71	-
181+ Days	-	-	-	-	-	-	6,140.27	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	387,986.65	4,758,490.15	3,728,598.94	3,028,277.12	2,182,398.19	1,463,041.39	913,165.62	533,028.52	268,656.02	97,118.64
	Feb-07	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current	100.00%	95.97%	87.11%	81.89%	83.61%	88.29%	77.87%	78.91%	84.64%	92.62%
1-30 Days	0.00%	2.52%	3.50%	3.76%	5.23%	5.34%	10.35%	8.79%	4.27%	4.23%
31-60 Days	0.00%	0.80%	4.19%	7.03%	4.36%	1.14%	6.69%	5.17%	0.92%	1.20%
61-90 Days	0.00%	0.71%	4.21%	5.69%	3.96%	3.67%	1.31%	2.36%	4.78%	1.16%
91-120 Days	0.00%	0.00%	0.56%	0.83%	1.30%	1.00%	0.63%	1.00%	2.34%	0.79%
121-150 Days	0.00%	0.00%	0.24%	0.39%	0.16%	0.26%	1.59%	3.13%	1.09%	0.00%
151-180 Days	0.00%	0.00%	0.19%	0.41%	1.38%	0.30%	0.88%	0.65%	1.97%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	100.00%	99.00%	98.37%	97.16%	98.44%	96.23%	95.23%	94.60%	99.21%
91-180 Days	0.00%	0.00%	1.00%	1.63%	2.84%	1.56%	3.10%	4.77%	5.40%	0.79%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2008 Vintage)

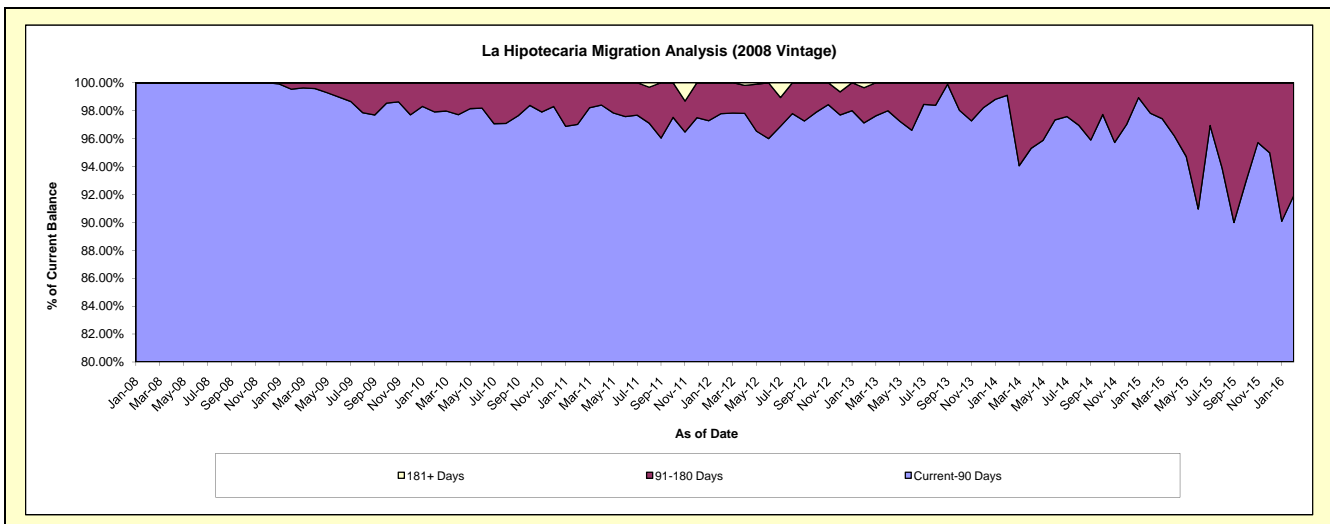
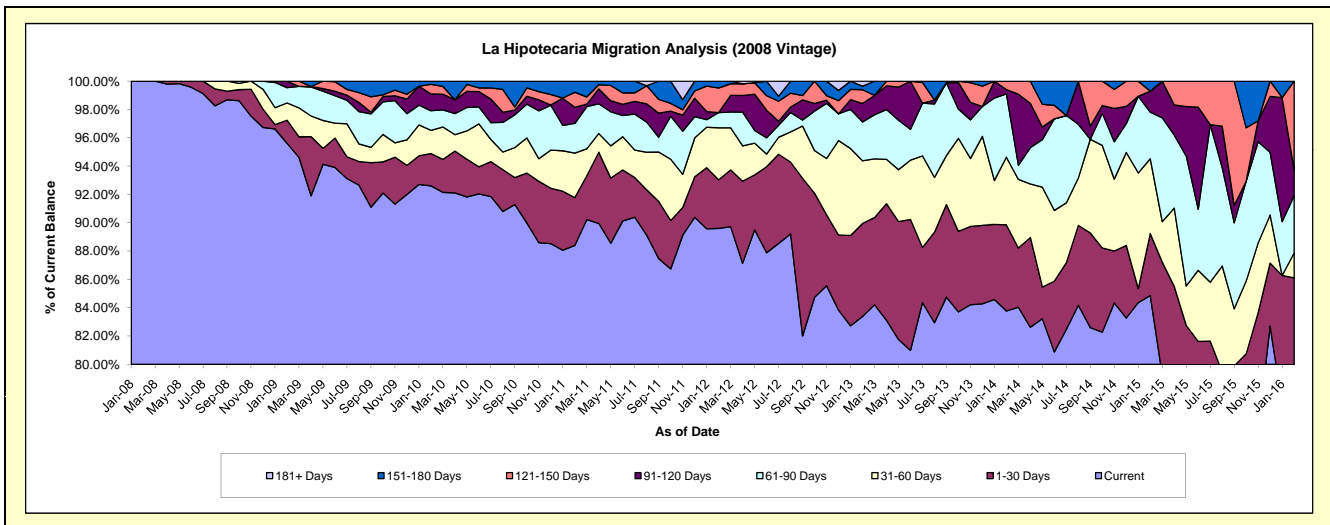
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	912,798.39	4,175,288.06	3,544,677.49	2,808,797.44	1,942,909.33	1,376,057.18	894,124.30	478,696.89	204,469.39
	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	
Current	912,798.39	3,992,073.05	3,282,681.87	2,483,026.63	1,740,845.78	1,147,438.44	748,949.11	406,220.76	159,982.43	
1-30 Days	-	68,064.74	80,837.55	94,818.55	66,728.58	90,337.53	54,456.68	20,910.73	16,090.65	
31-60 Days	-	50,949.41	58,075.50	88,365.81	71,403.37	60,863.88	42,726.69	25,350.73	3,592.50	
61-90 Days	-	44,969.45	49,106.35	58,797.94	20,842.87	37,807.89	39,957.85	15,725.99	8,264.79	
91-120 Days	-	19,231.41	41,969.98	31,942.69	-	17,899.20	2,722.20	7,087.53	3,750.93	
121-150 Days	-	-	24,113.05	29,760.26	33,683.65	13,465.12	5,311.77	-	12,788.09	
151-180 Days	-	-	7,893.19	22,085.56	9,405.08	3,341.68	-	3,401.15	-	
181+ Days	-	-	-	-	-	4,903.44	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	912,798.39	4,175,288.06	3,544,677.49	2,808,797.44	1,942,909.33	1,376,057.18	894,124.30	478,696.89	204,469.39
	Feb-08	Feb-09	Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16	
Current	100.00%	95.61%	92.61%	88.40%	89.60%	83.39%	83.76%	84.86%	78.24%	
1-30 Days	0.00%	1.63%	2.28%	3.38%	3.43%	6.56%	6.09%	4.37%	7.87%	
31-60 Days	0.00%	1.22%	1.64%	3.15%	3.68%	4.42%	4.78%	5.30%	1.76%	
61-90 Days	0.00%	1.08%	1.39%	2.09%	1.07%	2.75%	4.47%	3.29%	4.04%	
91-120 Days	0.00%	0.46%	1.18%	1.14%	0.00%	1.30%	0.30%	1.48%	1.83%	
121-150 Days	0.00%	0.00%	0.68%	1.06%	1.73%	0.98%	0.59%	0.00%	6.25%	
151-180 Days	0.00%	0.00%	0.22%	0.79%	0.48%	0.24%	0.00%	0.71%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	99.54%	97.91%	97.02%	97.78%	97.12%	99.10%	97.81%	91.91%	
91-180 Days	0.00%	0.46%	2.09%	2.98%	2.22%	2.52%	0.90%	2.19%	8.09%	



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2009 Vintage)

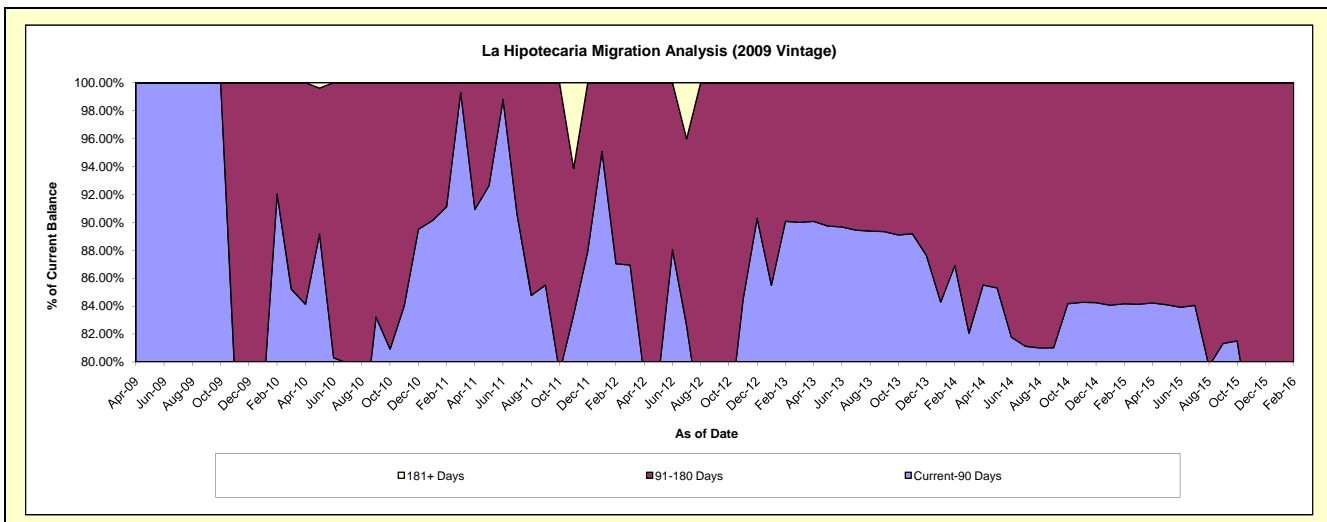
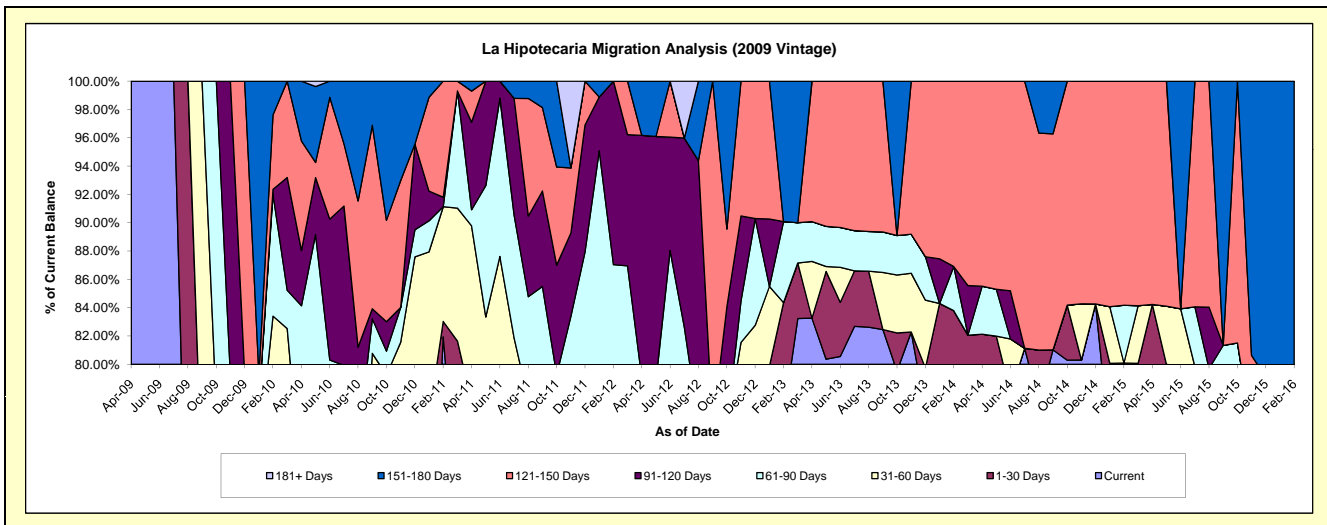
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	358,449.55	204,808.75	138,069.91	97,979.02	61,042.96	39,079.31	19,758.99
				Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current				233,219.94	167,814.95	85,880.10	74,780.66	48,078.75	29,032.87	13,095.79
1-30 Days				33,682.74	2,235.71	5,066.08	7,877.14	3,071.88	2,267.16	-
31-60 Days				32,051.27	16,593.36	3,557.49	-	-	-	2,267.16
61-90 Days				30,870.60	-	25,672.89	5,602.16	1,901.38	1,593.77	-
91-120 Days				1,250.00	1,372.60	17,893.35	-	-	-	-
121-150 Days				18,875.00	16,792.13	-	-	7,990.95	6,185.51	-
151-180 Days				8,500.00	-	-	9,719.06	-	-	4,396.04
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	358,449.55	204,808.75	138,069.91	97,979.02	61,042.96	39,079.31	19,758.99
				Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current				65.06%	81.94%	62.20%	76.32%	78.76%	74.29%	66.28%
1-30 Days				9.40%	1.09%	3.67%	8.04%	5.03%	5.80%	0.00%
31-60 Days				8.94%	8.10%	2.58%	0.00%	0.00%	0.00%	11.47%
61-90 Days				8.61%	0.00%	18.59%	5.72%	3.11%	4.08%	0.00%
91-120 Days				0.35%	0.67%	12.96%	0.00%	0.00%	0.00%	0.00%
121-150 Days				5.27%	8.20%	0.00%	0.00%	13.09%	15.83%	0.00%
151-180 Days				2.37%	0.00%	0.00%	9.92%	0.00%	0.00%	22.25%
181+ Days				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days				92.01%	91.13%	87.04%	90.08%	86.91%	84.17%	77.75%
91-180 Days				7.99%	8.87%	12.96%	9.92%	13.09%	15.83%	22.25%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2010 Vintage)

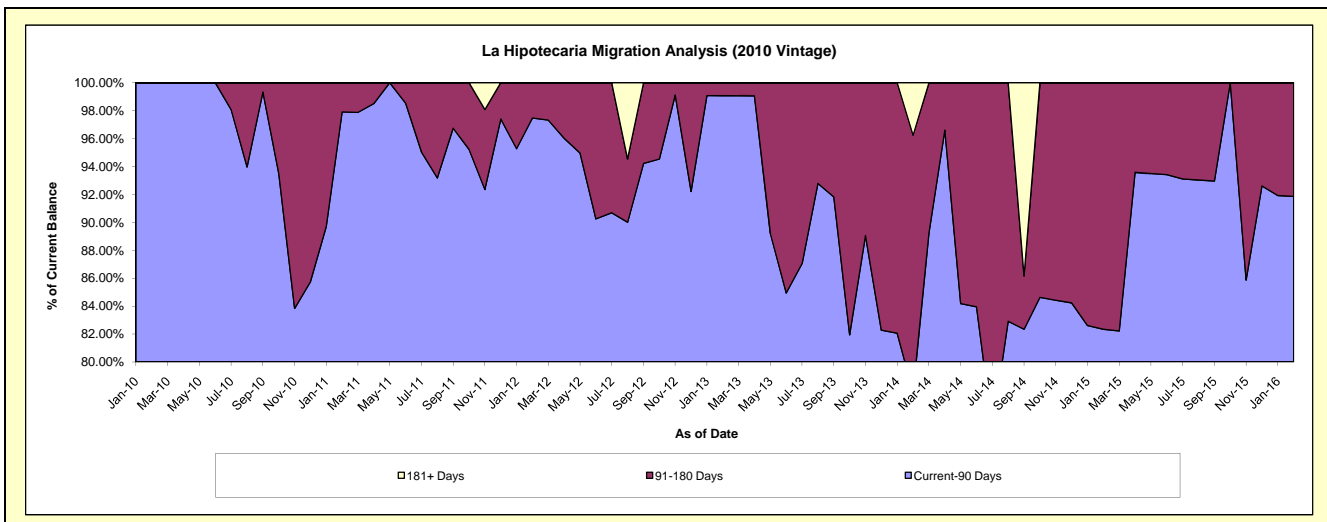
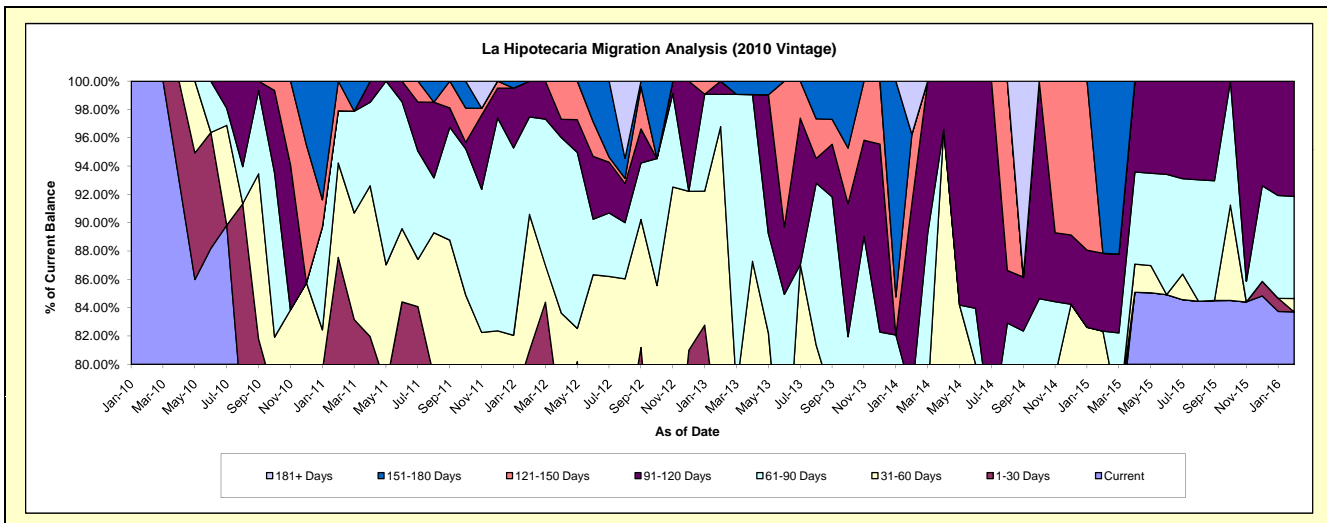
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	128,130.70	429,732.05	366,595.75	253,245.72	145,299.57	72,317.95	44,212.44
				Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current				128,130.70	296,672.09	229,200.68	157,435.41	85,719.20	54,172.23	37,006.99
1-30 Days				-	79,562.96	67,663.03	29,885.18	12,566.11	1,267.58	-
31-60 Days				-	28,640.30	35,226.28	57,785.73	4,934.74	4,112.47	420.09
61-90 Days				-	15,856.70	25,256.96	5,787.79	9,889.34	-	3,185.53
91-120 Days				-	-	9,248.80	2,351.61	19,651.79	3,972.48	3,599.83
121-150 Days				-	9,000.00	-	-	7,085.96	-	-
151-180 Days				-	-	-	-	-	8,793.19	-
181+ Days				-	-	-	-	5,452.43	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	128,130.70	429,732.05	366,595.75	253,245.72	145,299.57	72,317.95	44,212.44
				Feb-10	Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current				100.00%	69.04%	62.52%	62.17%	58.99%	74.91%	83.70%
1-30 Days				0.00%	18.51%	18.46%	11.80%	8.65%	1.75%	0.00%
31-60 Days				0.00%	6.66%	9.61%	22.82%	3.40%	5.69%	0.95%
61-90 Days				0.00%	3.69%	6.89%	2.29%	6.81%	0.00%	7.21%
91-120 Days				0.00%	0.00%	2.52%	0.93%	13.53%	5.49%	8.14%
121-150 Days				0.00%	2.09%	0.00%	0.00%	4.88%	0.00%	0.00%
151-180 Days				0.00%	0.00%	0.00%	0.00%	0.00%	12.16%	0.00%
181+ Days				0.00%	0.00%	0.00%	0.00%	3.75%	0.00%	0.00%
Current - 90 Days				100.00%	97.91%	97.48%	99.07%	77.85%	82.35%	91.86%
91-180 Days				0.00%	2.09%	2.52%	0.93%	18.40%	17.65%	8.14%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2011 Vintage)

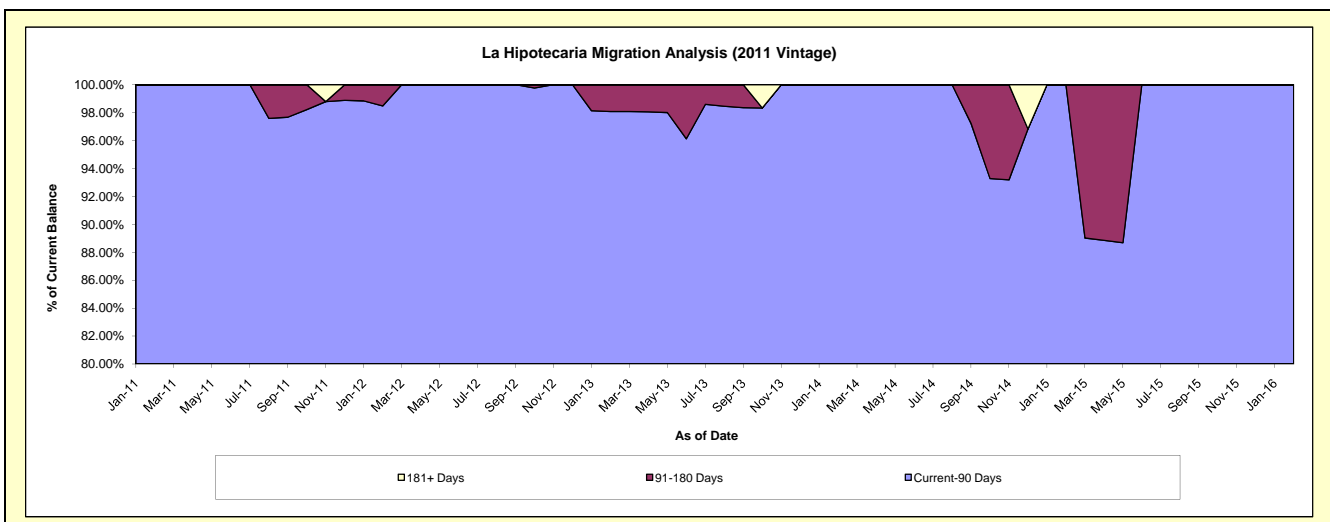
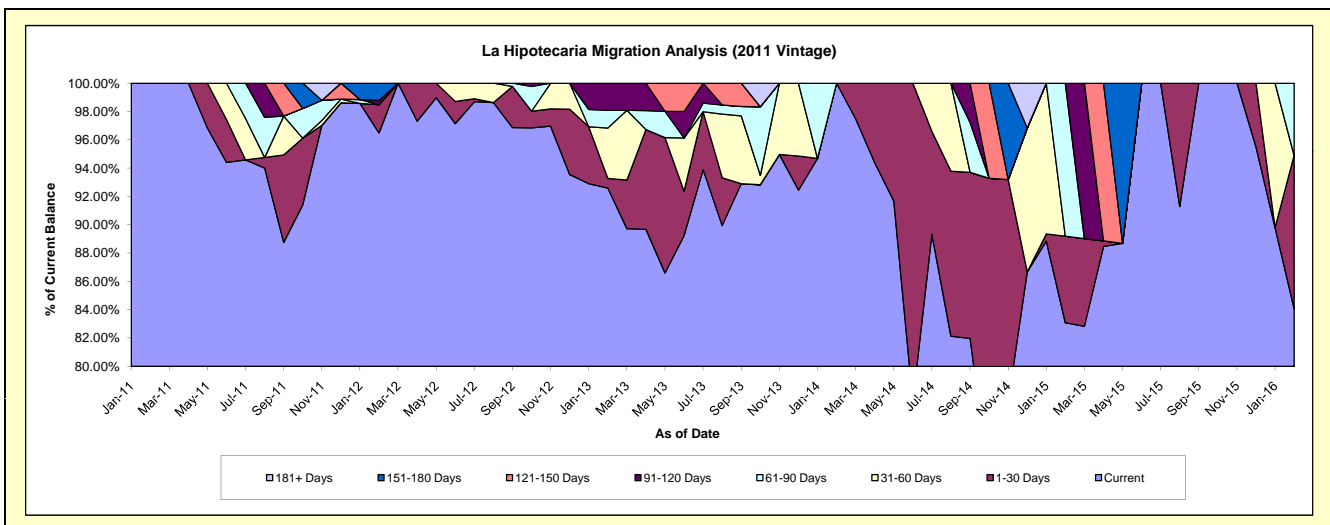
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	-	31,201.57	374,366.75	266,950.35	171,436.95	118,619.67	74,673.59
					Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current					31,201.57	361,214.68	247,189.46	171,436.95	98,547.58	62,776.84
1-30 Days					-	7,471.68	1,784.96	-	7,250.27	8,088.87
31-60 Days					-	-	9,506.97	-	-	-
61-90 Days					-	-	3,351.05	-	12,821.82	3,807.88
91-120 Days					-	1,085.91	5,117.91	-	-	-
121-150 Days					-	-	-	-	-	-
151-180 Days					-	4,594.48	-	-	-	-
181+ Days					-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	31,201.57	374,366.75	266,950.35	171,436.95	118,619.67	74,673.59
					Feb-11	Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current					100.00%	96.49%	92.60%	100.00%	83.08%	84.07%
1-30 Days					0.00%	2.00%	0.67%	0.00%	6.11%	10.83%
31-60 Days					0.00%	0.00%	3.56%	0.00%	0.00%	0.00%
61-90 Days					0.00%	0.00%	1.26%	0.00%	10.81%	5.10%
91-120 Days					0.00%	0.29%	1.92%	0.00%	0.00%	0.00%
121-150 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days					0.00%	1.23%	0.00%	0.00%	0.00%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					100.00%	98.48%	98.08%	100.00%	100.00%	100.00%
91-180 Days					0.00%	1.52%	1.92%	0.00%	0.00%	0.00%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2012 Vintage)

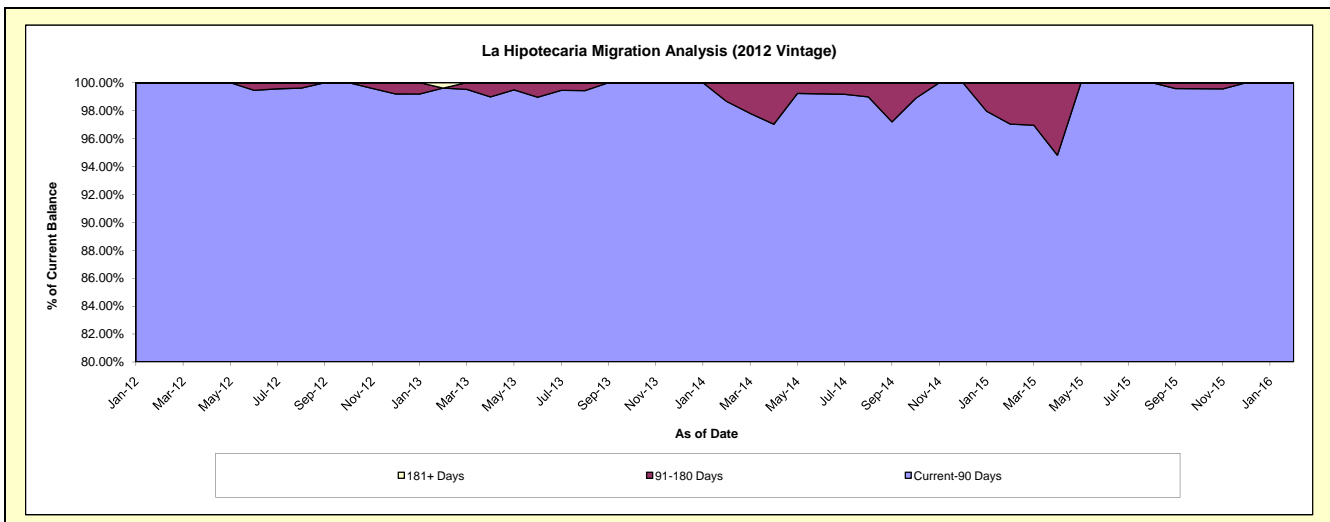
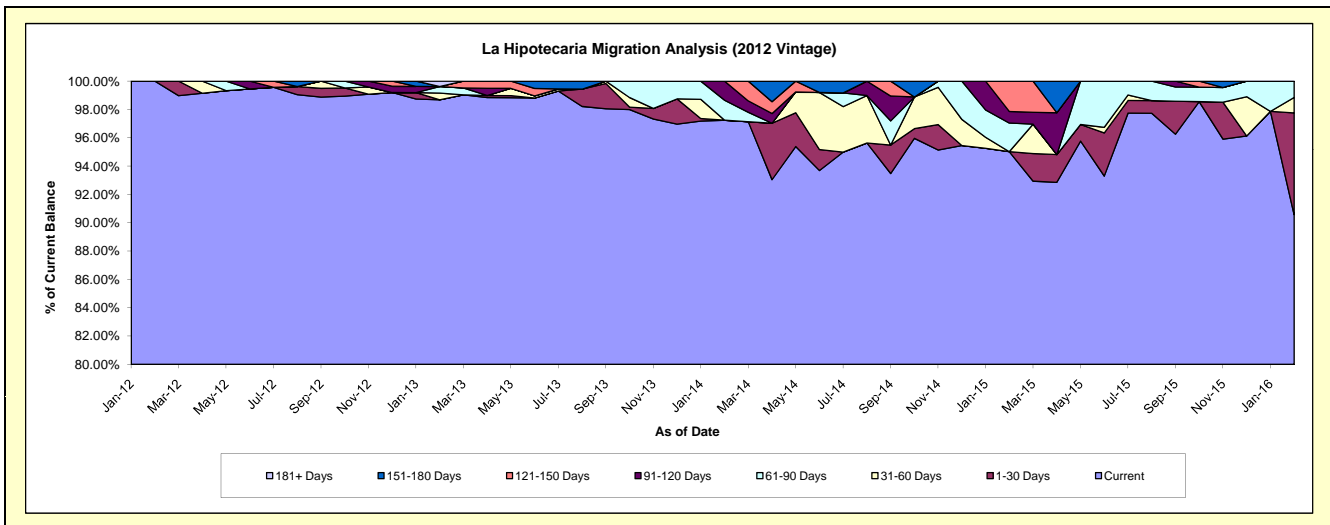
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	-	-	190,773.01	1,579,377.82	1,044,860.08	584,256.91	369,480.66
						Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current						190,773.01	1,558,595.89	1,016,042.16	555,167.62	334,621.82
1-30 Days						-	-	-	-	26,553.71
31-60 Days						-	7,433.37	-	-	4,038.95
61-90 Days						-	7,348.56	14,779.33	11,812.67	4,266.18
91-120 Days						-	-	14,038.59	4,771.89	-
121-150 Days						-	-	-	12,504.73	-
151-180 Days						-	-	-	-	-
181+ Days						-	6,000.00	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	190,773.01	1,579,377.82	1,044,860.08	584,256.91	369,480.66
						Feb-12	Feb-13	Feb-14	Feb-15	Feb-16
Current						100.00%	98.68%	97.24%	95.02%	90.57%
1-30 Days						0.00%	0.00%	0.00%	0.00%	7.19%
31-60 Days						0.00%	0.47%	0.00%	0.00%	1.09%
61-90 Days						0.00%	0.47%	1.41%	2.02%	1.15%
91-120 Days						0.00%	0.00%	1.34%	0.82%	0.00%
121-150 Days						0.00%	0.00%	0.00%	2.14%	0.00%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days						0.00%	0.38%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	99.62%	98.66%	97.04%	100.00%
91-180 Days						0.00%	0.00%	1.34%	2.96%	0.00%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2013 Vintage)

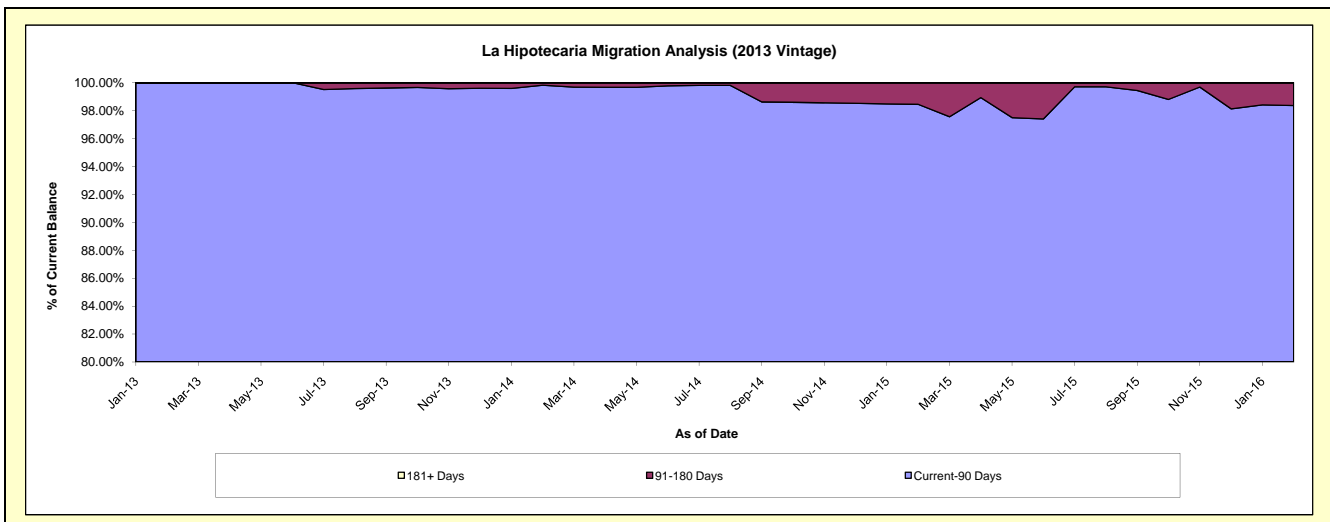
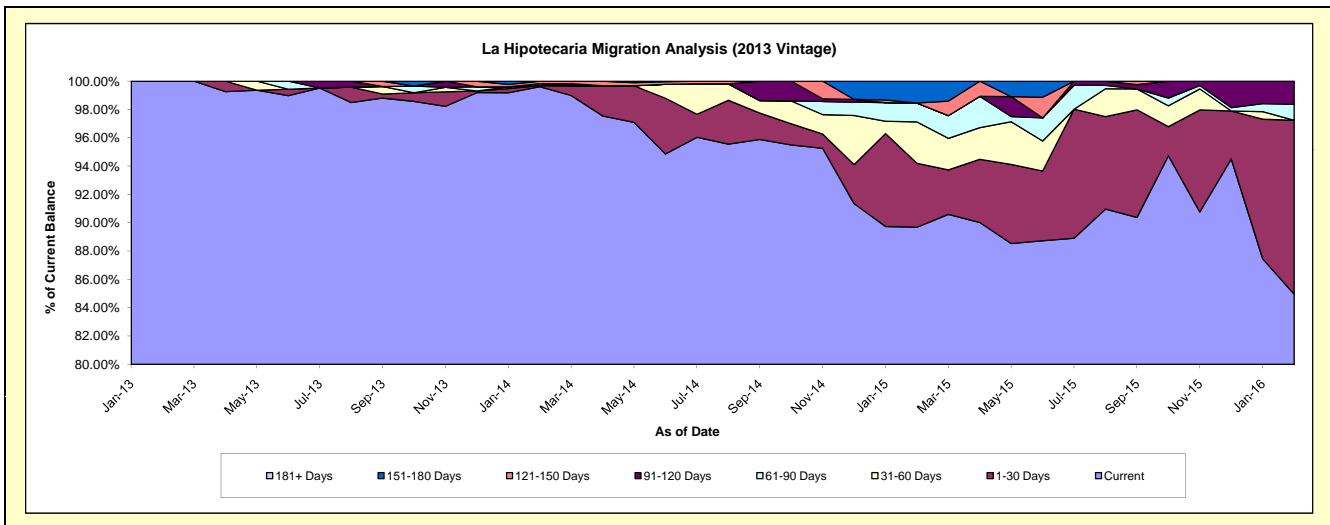
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	-	-	-	-	406,933.49	2,031,614.54	1,336,782.02	920,454.93
								Feb-13	Feb-14	Feb-15	Feb-16
Current								406,933.49	2,023,746.45	1,198,887.80	782,029.60
1-30 Days								-	1,641.87	60,284.93	113,019.39
31-60 Days								-	-	39,112.42	-
61-90 Days								-	2,630.49	17,821.63	10,351.59
91-120 Days								-	-	-	15,054.35
121-150 Days								-	3,595.73	-	-
151-180 Days								-	-	20,675.24	-
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	406,933.49	2,031,614.54	1,336,782.02	920,454.93
								Feb-13	Feb-14	Feb-15	Feb-16
Current								100.00%	99.61%	89.68%	84.96%
1-30 Days								0.00%	0.08%	4.51%	12.28%
31-60 Days								0.00%	0.00%	2.93%	0.00%
61-90 Days								0.00%	0.13%	1.33%	1.12%
91-120 Days								0.00%	0.00%	0.00%	1.64%
121-150 Days								0.00%	0.18%	0.00%	0.00%
151-180 Days								0.00%	0.00%	1.55%	0.00%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	99.82%	98.45%	98.36%
91-180 Days								0.00%	0.18%	1.55%	1.64%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2014 Vintage)

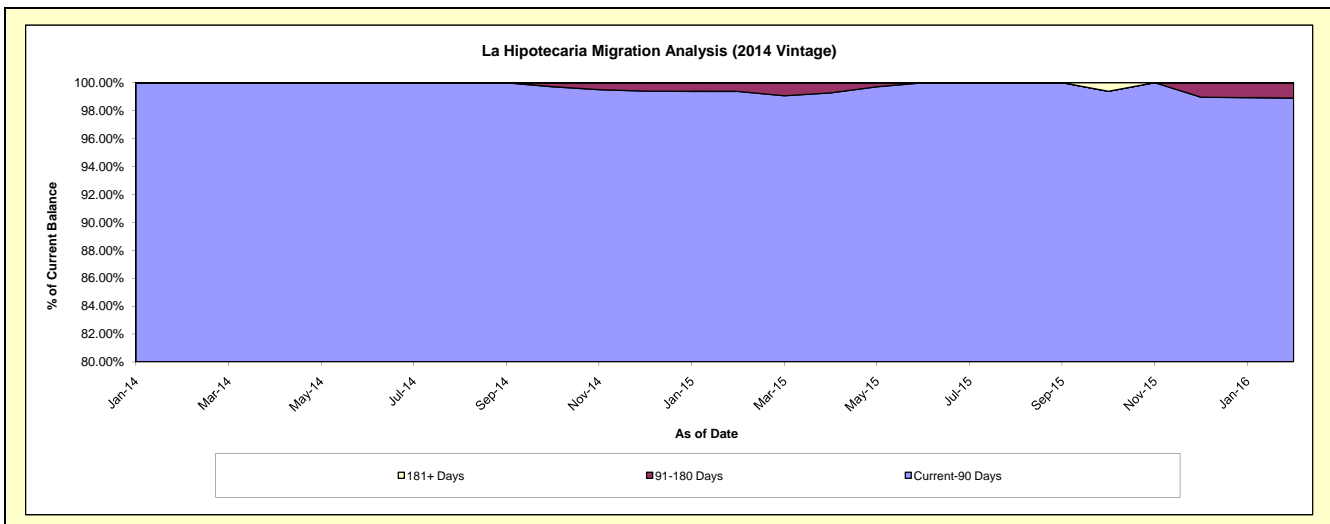
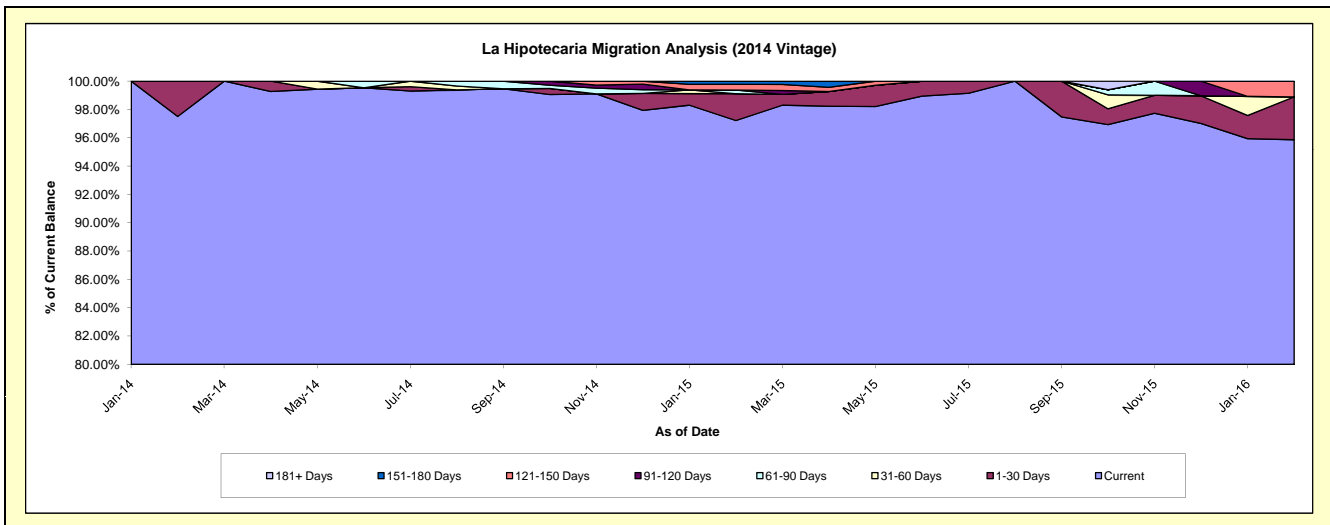
Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	400,962.04	2,390,181.60	1,617,427.08
										Feb-14	Feb-15	Feb-16
Current										390,962.04	2,323,763.65	1,550,524.80
1-30 Days										10,000.00	45,127.60	48,949.83
31-60 Days										-	-	-
61-90 Days										-	6,334.48	-
91-120 Days										-	-	-
121-150 Days										-	9,678.94	17,952.45
151-180 Days										-	5,276.93	-
181+ Days										-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	400,962.04	2,390,181.60	1,617,427.08
										Feb-14	Feb-15	Feb-16
Current										97.51%	97.22%	95.86%
1-30 Days										2.49%	1.89%	3.03%
31-60 Days										0.00%	0.00%	0.00%
61-90 Days										0.00%	0.27%	0.00%
91-120 Days										0.00%	0.00%	0.00%
121-150 Days										0.00%	0.40%	1.11%
151-180 Days										0.00%	0.22%	0.00%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	99.37%	98.89%
91-180 Days										0.00%	0.63%	1.11%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2015 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 2/29/2016

Current Portfolio Balance										252,198.32	1,500,999.76
										Feb-15	Feb-16
Current										252,198.32	1,464,782.75
1-30 Days										-	4,238.94
31-60 Days										-	18,335.28
61-90 Days										-	13,642.79
91-120 Days										-	-
121-150 Days										-	-
151-180 Days										-	-
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										252,198.32	1,500,999.76
										Feb-15	Feb-16
Current										100.00%	97.59%
1-30 Days										0.00%	0.28%
31-60 Days										0.00%	1.22%
61-90 Days										0.00%	0.91%
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%

