



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

### Personal Loans May 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 5/31/2016.

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

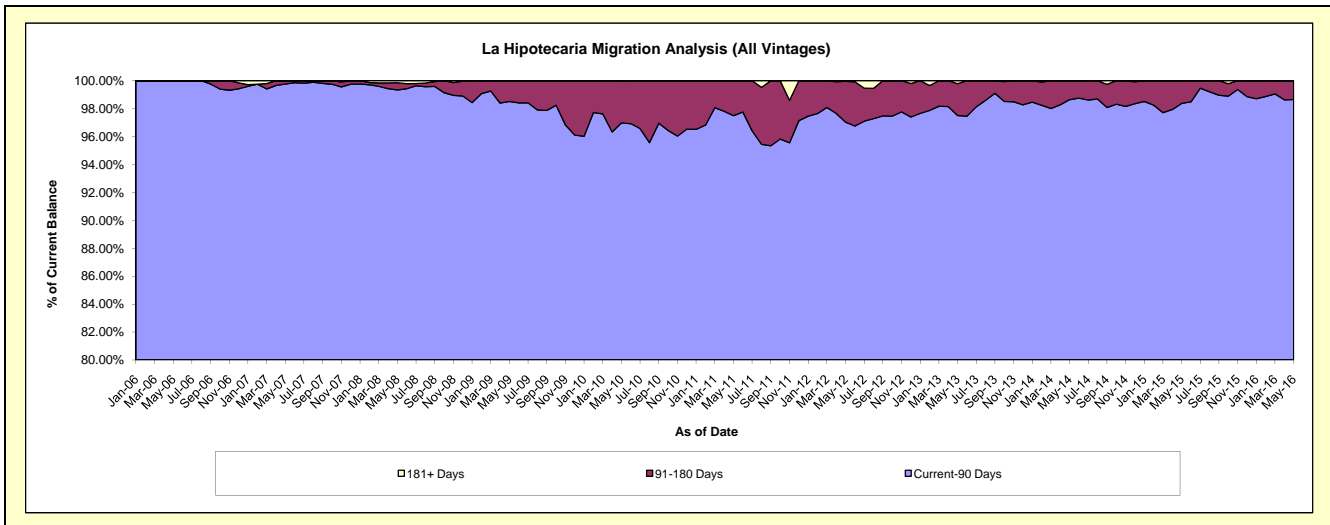
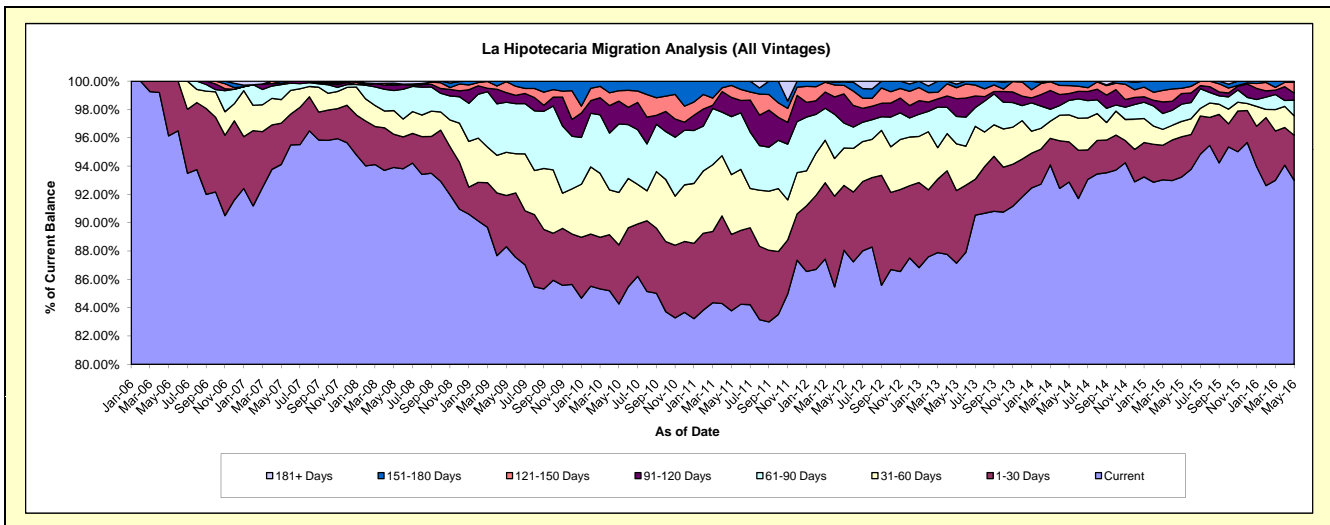
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	3,248,365.85	7,951,150.70	8,402,692.22	7,319,438.67	5,511,380.30	4,674,680.84	5,090,282.89	5,424,536.75	5,178,717.03	4,890,923.61
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	3,057,290.21	7,466,824.67	7,420,271.07	6,167,937.16	4,617,838.66	4,116,493.08	4,435,849.05	5,038,104.60	4,827,909.94	4,547,936.22
1-30 Days	94,881.27	186,205.64	303,892.76	305,172.17	297,212.10	214,091.32	261,072.65	153,579.99	147,567.74	155,755.19
31-60 Days	53,967.85	132,838.74	256,426.27	271,042.33	232,428.99	123,571.09	168,180.59	104,001.66	56,119.72	67,759.77
61-90 Days	34,427.14	112,913.28	297,241.06	354,202.68	225,863.58	82,215.28	98,261.35	55,262.68	63,026.71	53,650.50
91-120 Days	2,864.99	31,283.44	57,272.82	117,936.38	74,858.26	96,229.72	63,872.12	26,174.57	38,962.25	24,361.00
121-150 Days	-	-	64,950.61	54,234.17	46,756.36	28,119.44	39,676.17	30,666.38	18,991.49	37,527.67
151-180 Days	4,934.39	9,467.72	2,637.63	47,663.78	16,422.35	12,027.47	12,541.20	16,746.87	26,139.18	3,933.26
181+ Days	-	11,617.21	-	1,250.00	-	1,933.44	10,829.76	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,248,365.85	7,951,150.70	8,402,692.22	7,319,438.67	5,511,380.30	4,674,680.84	5,090,282.89	5,424,536.75	5,178,717.03	4,890,923.61
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	94.12%	93.91%	88.31%	84.27%	83.79%	88.06%	87.14%	92.88%	93.23%	92.99%
1-30 Days	2.92%	2.34%	3.62%	4.17%	5.39%	4.58%	5.13%	2.83%	2.85%	3.18%
31-60 Days	1.66%	1.67%	3.05%	3.70%	4.22%	2.64%	3.30%	1.92%	1.08%	1.39%
61-90 Days	1.06%	1.42%	3.54%	4.84%	4.10%	1.76%	1.93%	1.02%	1.22%	1.10%
91-120 Days	0.09%	0.39%	0.68%	1.61%	1.36%	2.06%	1.25%	0.48%	0.75%	0.50%
121-150 Days	0.00%	0.00%	0.77%	0.74%	0.85%	0.60%	0.78%	0.57%	0.37%	0.77%
151-180 Days	0.15%	0.12%	0.03%	0.65%	0.30%	0.26%	0.25%	0.31%	0.50%	0.08%
181+ Days	0.00%	0.15%	0.00%	0.02%	0.00%	0.04%	0.21%	0.00%	0.00%	0.00%
Current - 90 Days	99.76%	99.34%	98.51%	96.98%	97.50%	97.04%	97.51%	98.64%	98.38%	98.65%
91-180 Days	0.24%	0.51%	1.49%	3.00%	2.50%	2.92%	2.28%	1.36%	1.62%	1.35%



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

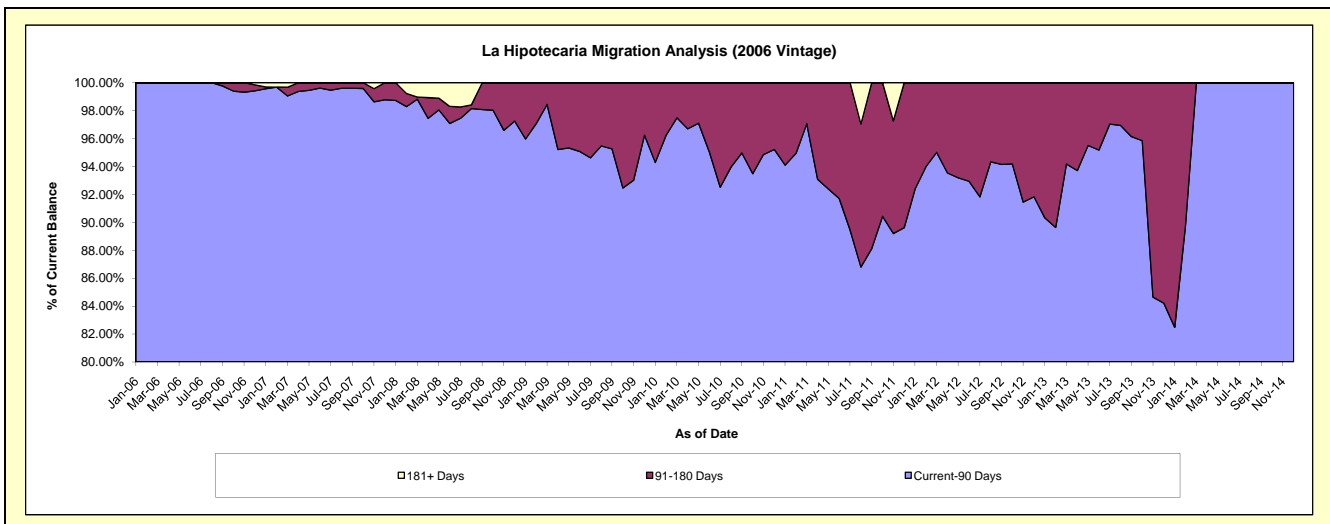
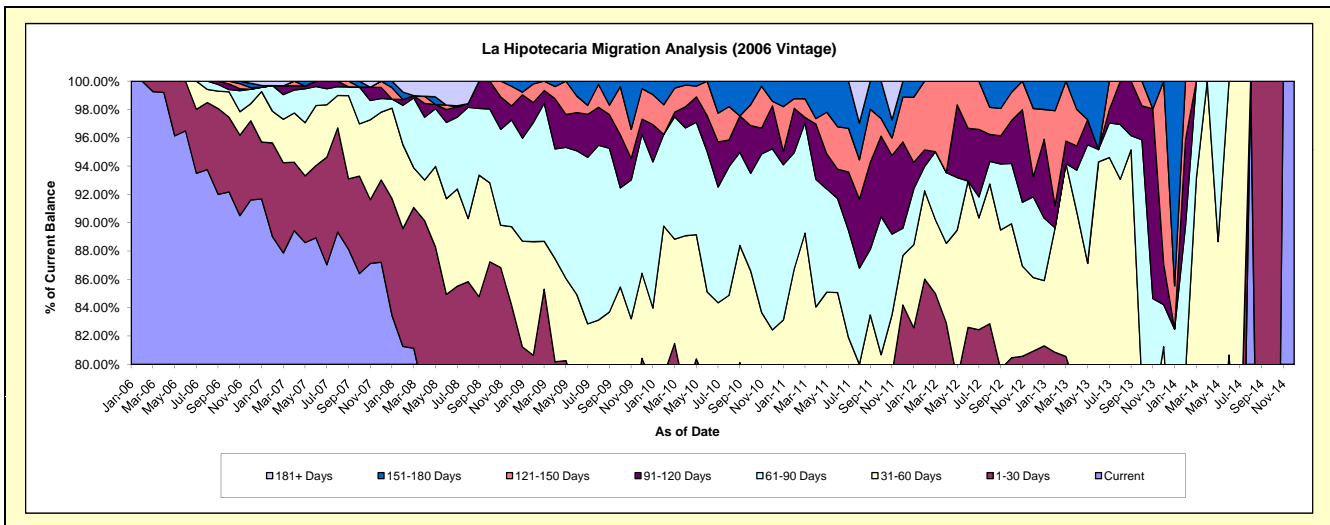
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	1,438,816.51	1,044,608.35	778,777.04	497,825.11	305,165.37	146,655.92	60,998.04	7,915.16	#N/A	#N/A
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	1,274,774.80	802,669.75	516,896.00	342,750.32	197,260.68	114,489.24	39,706.41	4,346.53	#N/A	#N/A
1-30 Days	67,847.34	119,471.78	108,215.18	57,422.04	34,331.35	1,261.22	8,819.11	1,296.58	#N/A	#N/A
31-60 Days	53,967.85	59,599.08	45,180.39	43,673.19	28,113.04	15,472.54	4,622.22	1,375.19	#N/A	#N/A
61-90 Days	34,427.14	42,557.60	72,097.80	39,529.94	22,225.26	5,449.43	5,110.39	896.86	#N/A	#N/A
91-120 Days	2,864.99	3,141.91	18,065.34	8,897.12	7,548.39	7,521.22	1,079.58	-	#N/A	#N/A
121-150 Days	-	-	18,322.33	3,837.40	8,986.55	2,462.27	-	-	#N/A	#N/A
151-180 Days	4,934.39	5,551.02	-	1,715.10	6,700.10	-	1,660.33	-	#N/A	#N/A
181+ Days	-	11,617.21	-	-	-	-	-	-	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,438,816.51	1,044,608.35	778,777.04	497,825.11	305,165.37	146,655.92	60,998.04	7,915.16	#N/A	#N/A
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	88.60%	76.84%	66.37%	68.85%	64.64%	78.07%	65.09%	54.91%	#N/A	#N/A
1-30 Days	4.72%	11.44%	13.90%	11.53%	11.25%	0.86%	14.46%	16.38%	#N/A	#N/A
31-60 Days	3.75%	5.71%	5.80%	8.77%	9.21%	10.55%	7.58%	17.37%	#N/A	#N/A
61-90 Days	2.39%	4.07%	9.26%	7.94%	7.28%	3.72%	8.38%	11.33%	#N/A	#N/A
91-120 Days	0.20%	0.30%	2.32%	1.73%	2.47%	5.13%	1.77%	0.00%	#N/A	#N/A
121-150 Days	0.00%	0.00%	2.35%	0.77%	2.94%	1.68%	0.00%	0.00%	#N/A	#N/A
151-180 Days	0.34%	0.53%	0.00%	0.34%	2.20%	0.00%	2.72%	0.00%	#N/A	#N/A
181+ Days	0.00%	1.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A
Current - 90 Days	99.46%	98.06%	95.33%	97.10%	92.39%	93.19%	95.51%	100.00%	#N/A	#N/A
91-180 Days	0.54%	0.83%	4.67%	2.90%	7.61%	6.81%	4.49%	0.00%	#N/A	#N/A



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

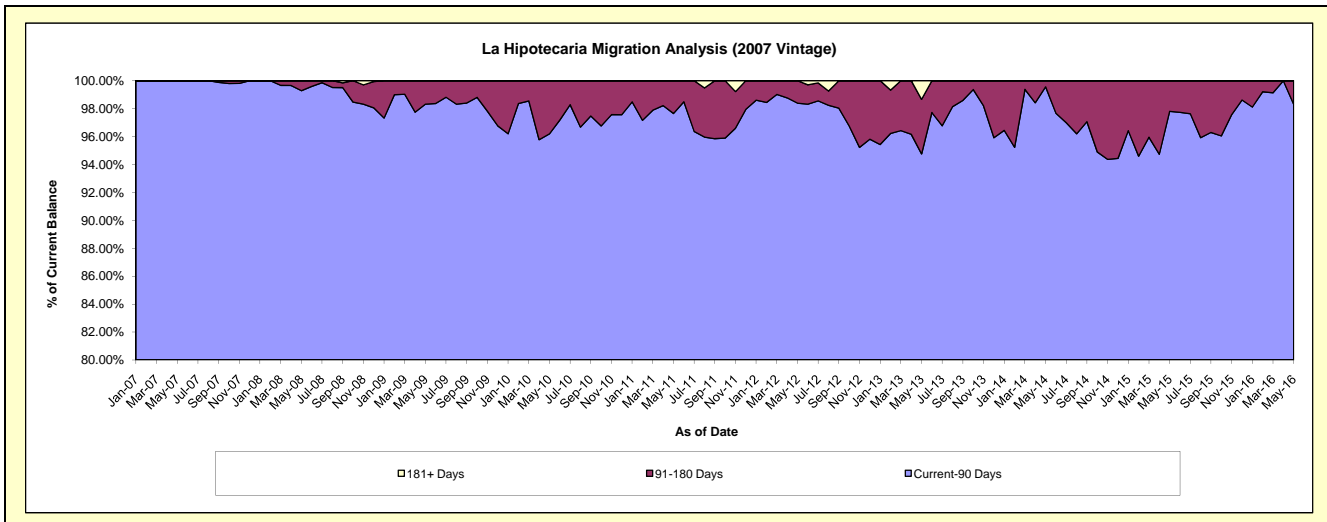
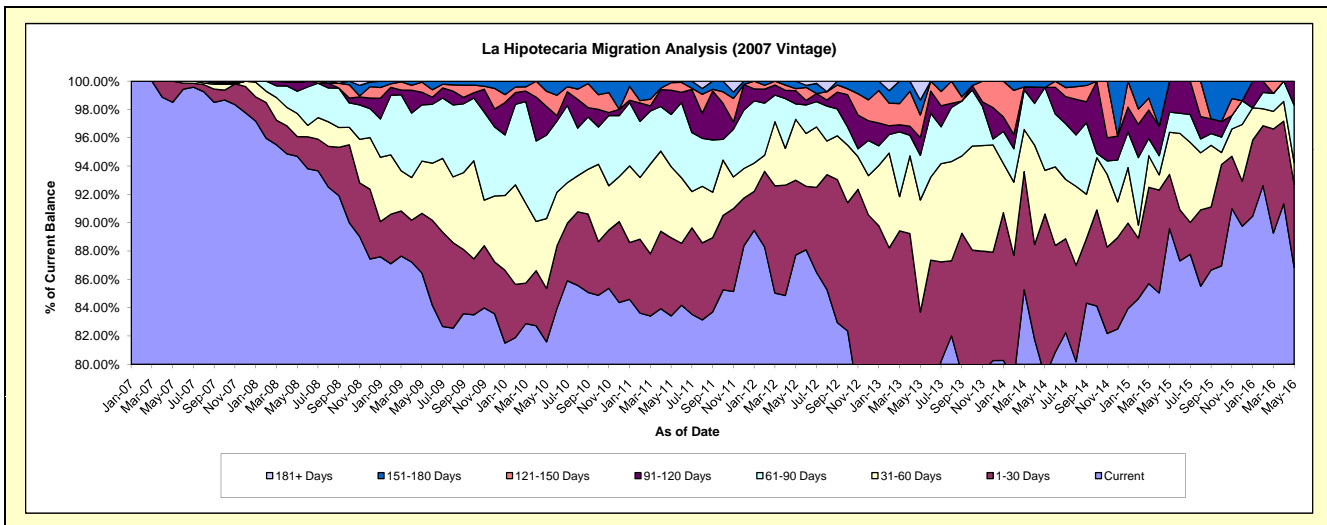
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	1,809,549.34	4,487,141.96	3,570,531.88	2,864,841.66	1,944,230.71	1,319,104.51	810,800.18	450,389.16	203,163.02	63,338.69
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	1,782,515.41	4,248,934.53	3,086,856.41	2,337,496.44	1,621,892.81	1,157,133.80	590,287.32	356,387.84	182,024.31	55,010.04
1-30 Days	27,033.93	62,553.86	150,477.01	107,842.17	107,350.85	69,704.44	88,268.91	51,715.14	7,762.58	3,715.80
31-60 Days	-	73,239.66	131,733.47	141,603.52	97,678.36	56,703.97	64,199.19	13,920.20	6,048.94	972.36
61-90 Days	-	70,355.68	141,643.69	168,860.21	71,649.90	14,388.13	25,585.83	26,388.08	2,879.72	2,570.38
91-120 Days	-	28,141.53	31,870.00	57,895.44	33,245.59	12,346.96	10,225.16	-	4,447.47	1,070.11
121-150 Days	-	-	25,313.67	30,693.44	10,310.98	1,940.09	12,826.39	-	-	-
151-180 Days	-	3,916.70	2,637.63	20,450.44	2,102.22	6,887.12	8,577.62	1,977.90	-	-
181+ Days	-	-	-	-	-	-	10,829.76	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,809,549.34	4,487,141.96	3,570,531.88	2,864,841.66	1,944,230.71	1,319,104.51	810,800.18	450,389.16	203,163.02	63,338.69
	May-07	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current	98.51%	94.69%	86.45%	81.59%	83.42%	87.72%	72.80%	79.13%	89.60%	86.85%
1-30 Days	1.49%	1.39%	4.21%	3.76%	5.52%	5.28%	10.89%	11.48%	3.82%	5.87%
31-60 Days	0.00%	1.63%	3.69%	4.94%	5.02%	4.30%	7.92%	3.09%	2.98%	1.54%
61-90 Days	0.00%	1.57%	3.97%	5.89%	3.69%	1.09%	3.16%	5.86%	1.42%	4.06%
91-120 Days	0.00%	0.63%	0.89%	2.02%	1.71%	0.94%	1.26%	0.00%	2.19%	1.69%
121-150 Days	0.00%	0.00%	0.71%	1.07%	0.53%	0.15%	1.58%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.09%	0.07%	0.71%	0.11%	0.52%	1.06%	0.44%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.34%	0.00%	0.00%	0.00%
Current - 90 Days	100.00%	99.29%	98.32%	96.19%	97.65%	98.39%	94.76%	99.56%	97.81%	98.31%
91-180 Days	0.00%	0.71%	1.68%	3.81%	2.35%	1.61%	3.90%	0.44%	2.19%	1.69%



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

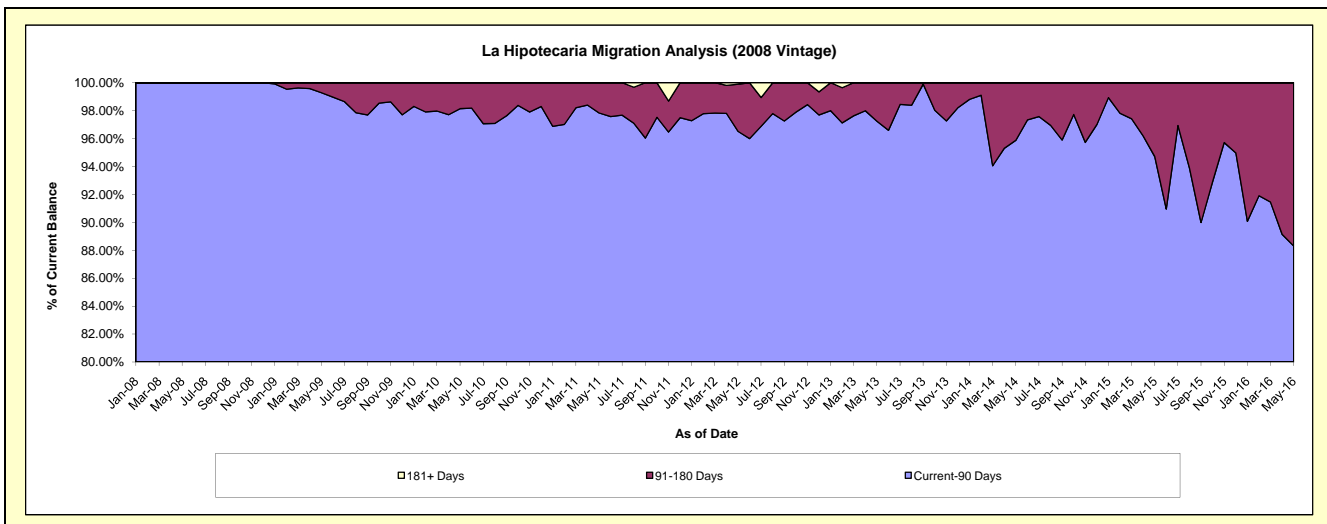
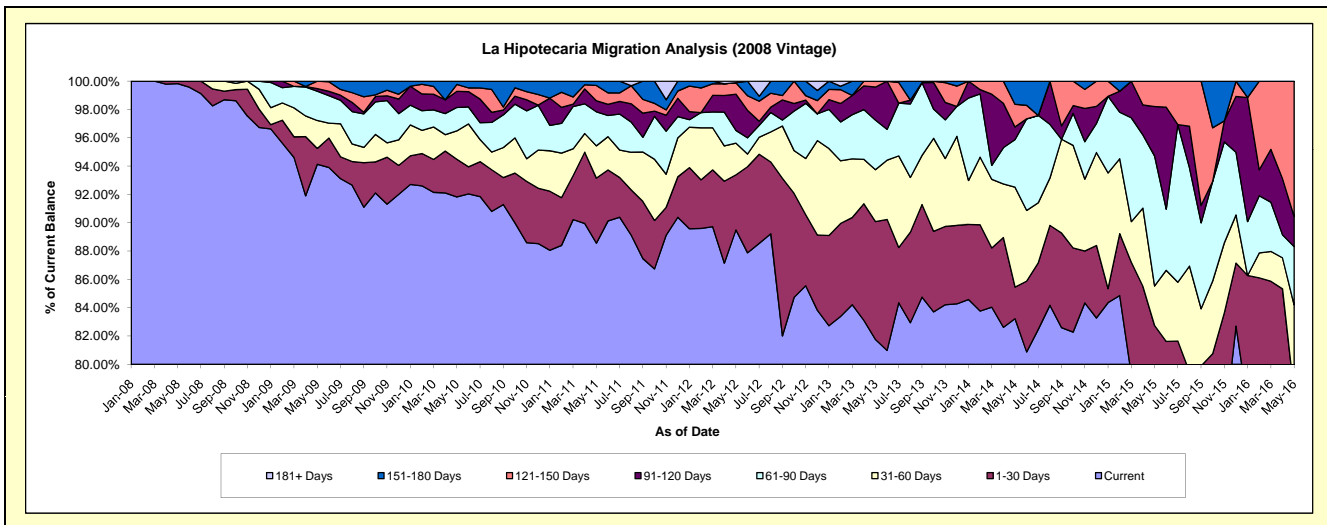
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	2,419,400.39	4,036,207.67	3,341,406.30	2,535,572.69	1,788,594.11	1,248,154.29	781,832.40	385,721.92	163,829.20
	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16	
Current	2,415,220.39	3,799,343.03	3,068,228.12	2,245,462.17	1,600,732.30	1,020,439.59	650,670.62	299,455.33	120,070.52	
1-30 Days	4,180.00	45,200.57	88,956.29	116,651.20	69,515.22	103,946.01	17,482.50	19,705.46	7,701.14	
31-60 Days	-	79,512.41	66,953.95	57,733.59	40,030.01	45,762.15	55,124.56	10,762.68	10,173.47	
61-90 Days	-	83,499.57	55,240.08	60,835.46	16,127.60	43,621.05	26,277.61	35,417.88	6,743.72	
91-120 Days	-	7,337.48	37,959.36	19,811.41	45,765.14	29,184.85	6,989.02	13,485.65	3,481.45	
121-150 Days	-	21,314.61	16,175.31	27,458.83	14,490.40	5,200.64	12,519.12	6,894.92	15,658.90	
151-180 Days	-	-	7,893.19	7,620.03	-	-	12,768.97	-	-	
181+ Days	-	-	-	-	1,933.44	-	-	-	-	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	2,419,400.39	4,036,207.67	3,341,406.30	2,535,572.69	1,788,594.11	1,248,154.29	781,832.40	385,721.92	163,829.20
	May-08	May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16	
Current	99.83%	94.13%	91.82%	88.56%	89.50%	81.76%	83.22%	77.64%	73.29%	
1-30 Days	0.17%	1.12%	2.66%	4.60%	3.89%	8.33%	2.24%	5.11%	4.70%	
31-60 Days	0.00%	1.97%	2.00%	2.28%	2.24%	3.67%	7.05%	2.79%	6.21%	
61-90 Days	0.00%	2.07%	1.65%	2.40%	0.90%	3.49%	3.36%	9.18%	4.12%	
91-120 Days	0.00%	0.18%	1.14%	0.78%	2.56%	2.34%	0.89%	3.50%	2.13%	
121-150 Days	0.00%	0.53%	0.48%	1.08%	0.81%	0.42%	1.60%	1.79%	9.56%	
151-180 Days	0.00%	0.00%	0.24%	0.30%	0.00%	0.00%	1.63%	0.00%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	99.29%	98.14%	97.84%	96.52%	97.25%	95.87%	94.72%	88.32%	
91-180 Days	0.00%	0.71%	1.86%	2.16%	3.37%	2.75%	4.13%	5.28%	11.68%	



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

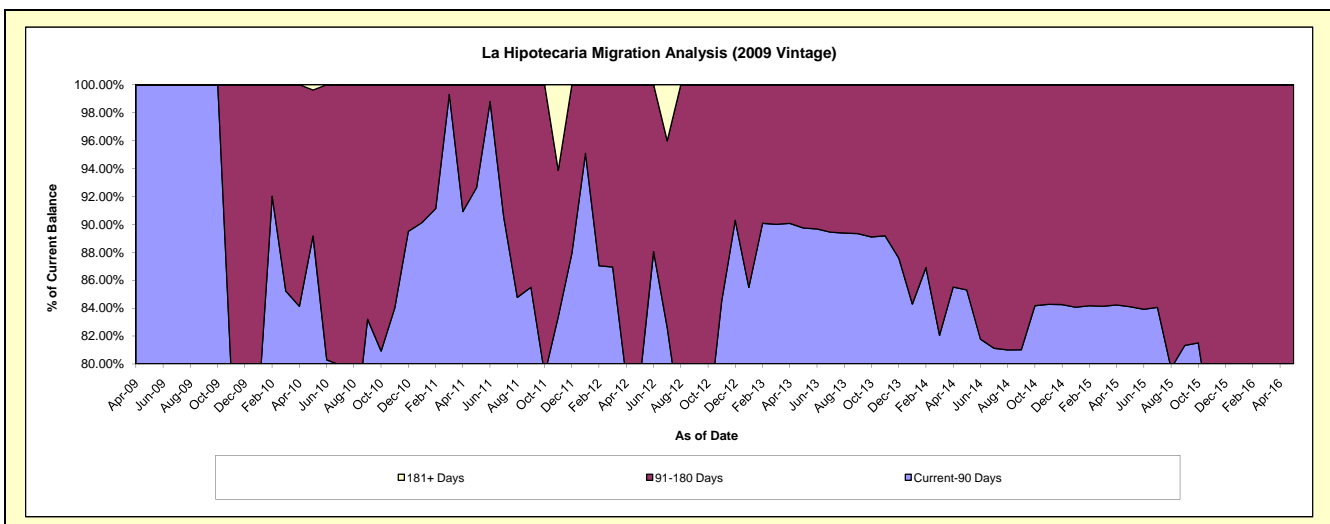
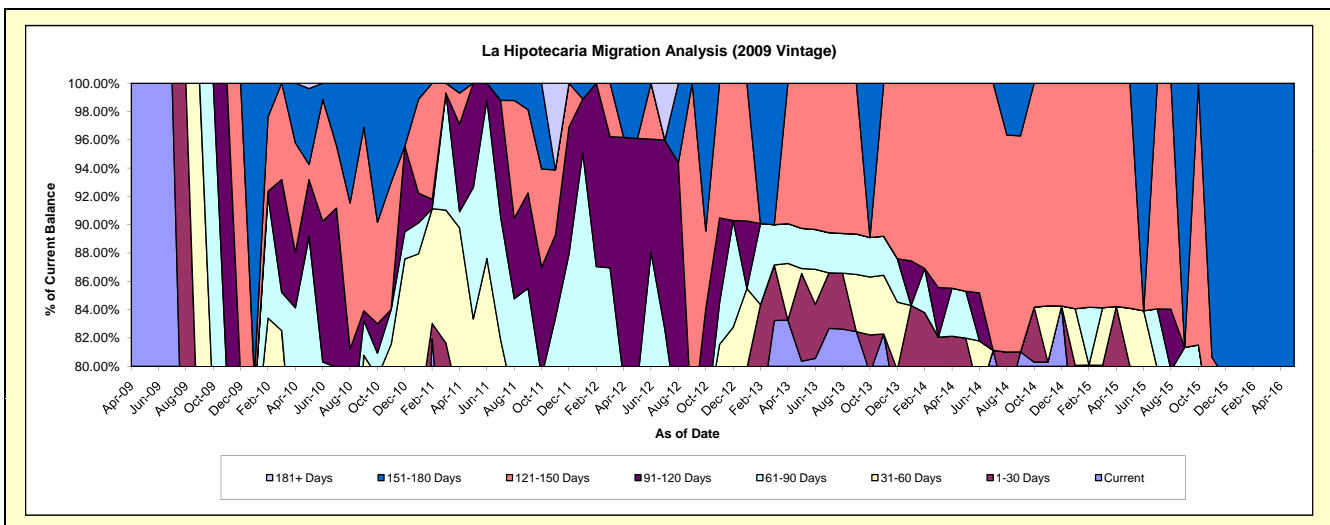
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	17,175.63	328,347.17	193,047.70	131,716.31	90,170.52	51,386.55	36,245.08	18,291.30
			May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current			17,175.63	172,648.50	135,812.27	79,846.97	72,463.63	40,224.89	15,677.96	10,754.79
1-30 Days			-	25,294.64	11,299.57	20,630.41	5,588.86	1,910.97	13,321.40	1,336.09
31-60 Days			-	4,264.05	13,786.51	3,383.42	310.87	-	1,483.63	-
61-90 Days			-	90,572.45	17,896.48	-	2,559.85	1,700.13	-	2,267.16
91-120 Days			-	13,184.46	14,252.87	22,715.16	-	-	-	-
121-150 Days			-	3,528.02	-	-	9,247.31	7,550.56	5,762.09	-
151-180 Days			-	17,605.05	-	5,140.35	-	-	-	3,933.26
181+ Days			-	1,250.00	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	17,175.63	328,347.17	193,047.70	131,716.31	90,170.52	51,386.55	36,245.08	18,291.30
			May-09	May-10	May-11	May-12	May-13	May-14	May-15	May-16
Current			100.00%	52.58%	70.35%	60.62%	80.36%	78.28%	43.26%	58.80%
1-30 Days			0.00%	7.70%	5.85%	15.66%	6.20%	3.72%	36.75%	7.30%
31-60 Days			0.00%	1.30%	7.14%	2.57%	0.34%	0.00%	4.09%	0.00%
61-90 Days			0.00%	27.58%	9.27%	0.00%	2.84%	3.31%	0.00%	12.39%
91-120 Days			0.00%	4.02%	7.38%	17.25%	0.00%	0.00%	0.00%	0.00%
121-150 Days			0.00%	1.07%	0.00%	0.00%	10.26%	14.69%	15.90%	0.00%
151-180 Days			0.00%	5.36%	0.00%	3.90%	0.00%	0.00%	0.00%	21.50%
181+ Days			0.00%	0.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days			100.00%	89.17%	92.62%	78.85%	89.74%	85.31%	84.10%	78.50%
91-180 Days			0.00%	10.45%	7.38%	21.15%	10.26%	14.69%	15.90%	21.50%



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

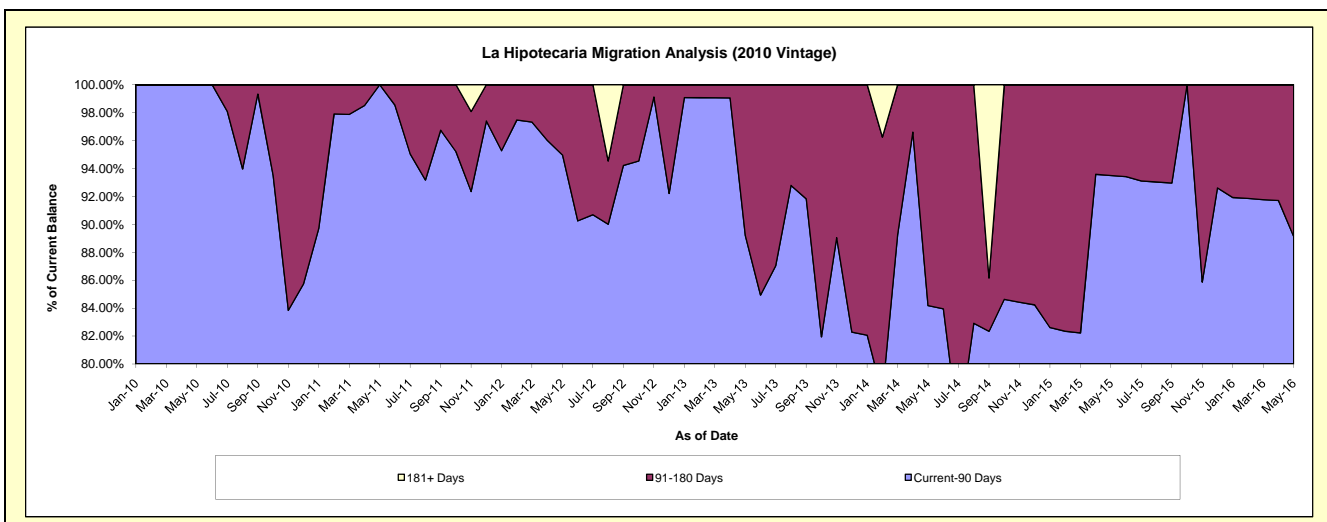
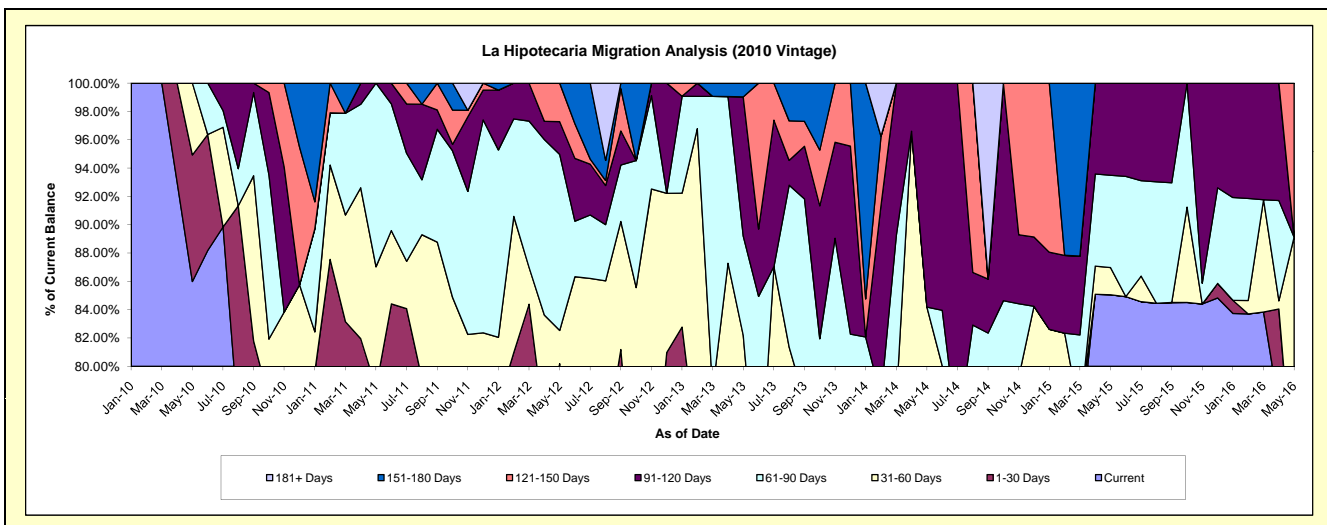
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	287,018.43	410,718.69	339,871.85	238,018.22	121,280.43	59,733.99	32,517.81
	May-10	May-11	May-12	May-13	May-14	May-15	May-16			
Current	246,813.78	298,665.59	223,136.78	127,749.55	87,981.85	50,809.43	23,121.26			
1-30 Days	25,657.03	23,679.13	49,395.88	28,133.41	-	-	-			
31-60 Days	14,547.62	35,117.49	7,981.15	39,760.73	14,113.03	1,146.70	5,863.06			
61-90 Days	-	53,256.48	42,250.12	16,688.75	-	3,894.26	-			
91-120 Days	-	-	7,881.24	23,382.53	19,185.55	3,883.60	-			
121-150 Days	-	-	9,226.68	-	-	-	3,533.49			
151-180 Days	-	-	-	2,303.25	-	-	-			
181+ Days	-	-	-	-	-	-	-			

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	287,018.43	410,718.69	339,871.85	238,018.22	121,280.43	59,733.99	32,517.81
	May-10	May-11	May-12	May-13	May-14	May-15	May-16			
Current	85.99%	72.72%	65.65%	53.67%	72.54%	85.06%	71.10%			
1-30 Days	8.94%	5.77%	14.53%	11.82%	0.00%	0.00%	0.00%			
31-60 Days	5.07%	8.55%	2.35%	16.70%	11.64%	1.92%	18.03%			
61-90 Days	0.00%	12.97%	12.43%	7.01%	0.00%	6.52%	0.00%			
91-120 Days	0.00%	0.00%	2.32%	9.82%	15.82%	6.50%	0.00%			
121-150 Days	0.00%	0.00%	2.71%	0.00%	0.00%	0.00%	10.87%			
151-180 Days	0.00%	0.00%	0.00%	0.97%	0.00%	0.00%	0.00%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Current - 90 Days	100.00%	100.00%	94.97%	89.21%	84.18%	93.50%	89.13%			
91-180 Days	0.00%	0.00%	5.03%	10.79%	15.82%	6.50%	10.87%			



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

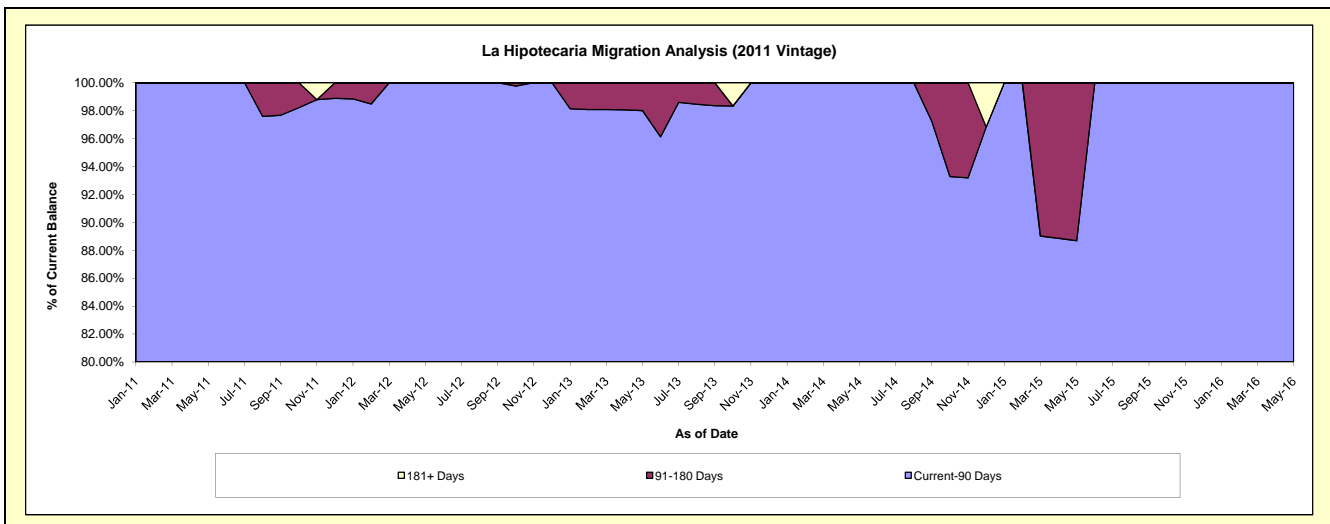
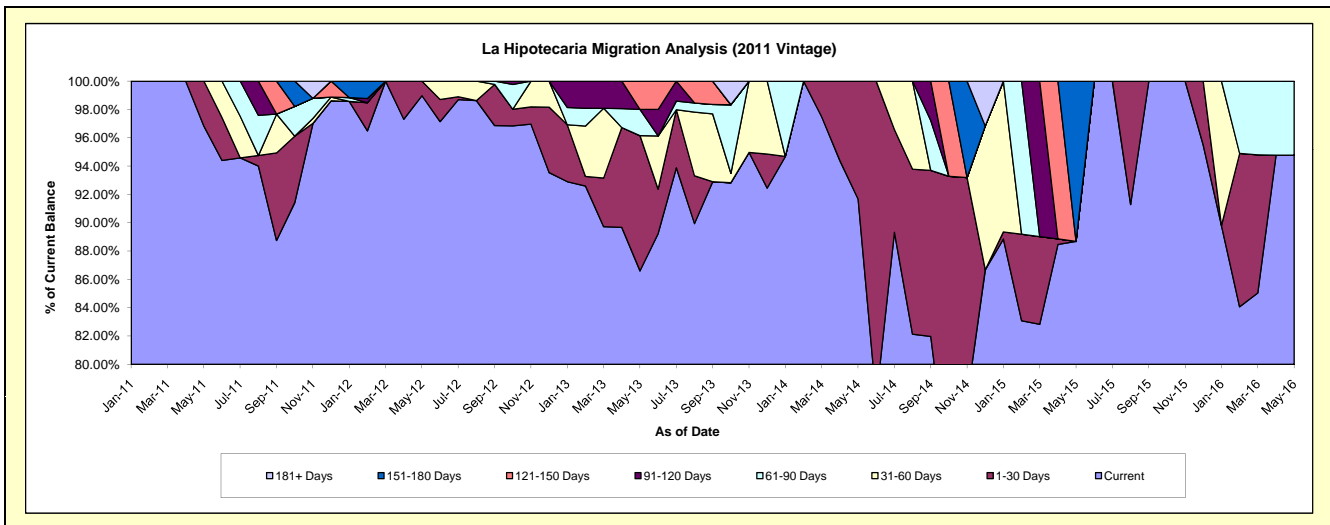
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	-	122,645.14	349,971.54	253,401.89	159,678.23	113,329.39	70,204.03
					May-11	May-12	May-13	May-14	May-15	May-16
Current					118,745.14	346,387.39	219,442.14	146,394.77	100,507.57	66,537.60
1-30 Days					3,900.00	3,584.15	24,211.00	13,283.46	-	-
31-60 Days					-	-	-	-	-	-
61-90 Days					-	-	4,695.48	-	-	3,666.43
91-120 Days					-	-	-	-	-	-
121-150 Days					-	-	5,053.27	-	-	-
151-180 Days					-	-	-	-	12,821.82	-
181+ Days					-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	122,645.14	349,971.54	253,401.89	159,678.23	113,329.39	70,204.03
					May-11	May-12	May-13	May-14	May-15	May-16
Current					96.82%	98.98%	86.60%	91.68%	88.69%	94.78%
1-30 Days					3.18%	1.02%	9.55%	8.32%	0.00%	0.00%
31-60 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days					0.00%	0.00%	1.85%	0.00%	0.00%	5.22%
91-120 Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days					0.00%	0.00%	1.99%	0.00%	0.00%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.00%	11.31%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					100.00%	100.00%	98.01%	100.00%	88.69%	100.00%
91-180 Days					0.00%	0.00%	1.99%	0.00%	11.31%	0.00%





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

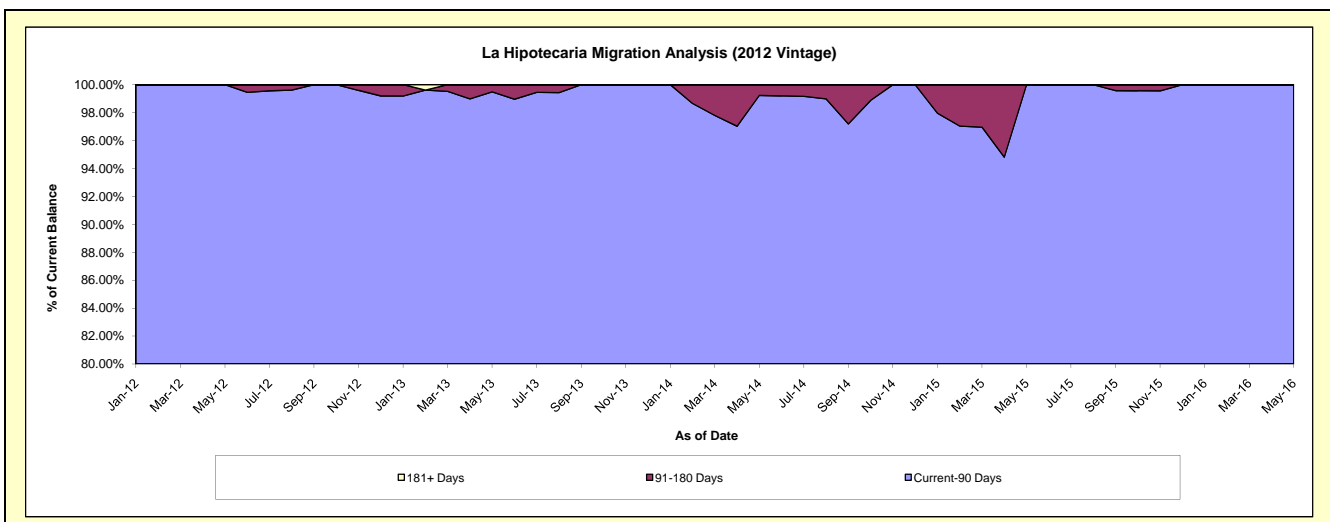
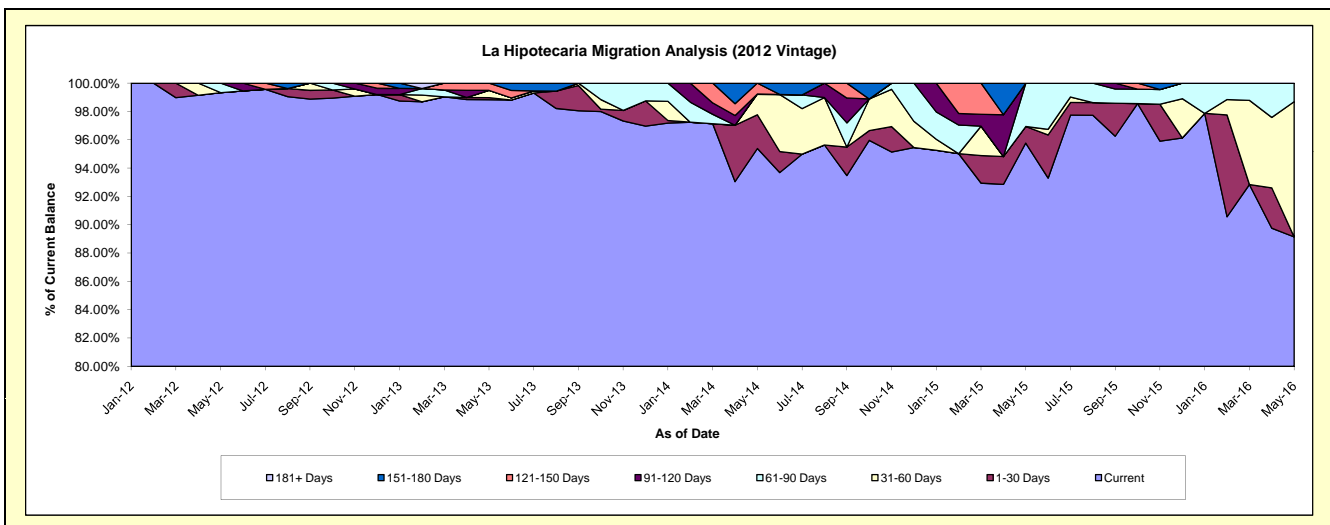
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	-	-	598,766.60	1,441,677.18	877,015.27	534,803.75	313,288.65
						May-12	May-13	May-14	May-15	May-16
Current						594,766.60	1,424,789.90	836,529.94	512,170.20	279,274.44
1-30 Days						-	2,105.35	20,897.70	6,258.04	-
31-60 Days						-	7,433.37	12,920.01	-	29,926.14
61-90 Days						4,000.00	-	-	16,375.51	4,088.07
91-120 Days						-	-	-	-	-
121-150 Days						-	7,348.56	6,667.62	-	-
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	598,766.60	1,441,677.18	877,015.27	534,803.75	313,288.65
						May-12	May-13	May-14	May-15	May-16
Current						99.33%	98.83%	95.38%	95.77%	89.14%
1-30 Days						0.00%	0.15%	2.38%	1.17%	0.00%
31-60 Days						0.00%	0.52%	1.47%	0.00%	9.55%
61-90 Days						0.67%	0.00%	0.00%	3.06%	1.30%
91-120 Days						0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days						0.00%	0.51%	0.76%	0.00%	0.00%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	99.49%	99.24%	100.00%	100.00%
91-180 Days						0.00%	0.51%	0.76%	0.00%	0.00%



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

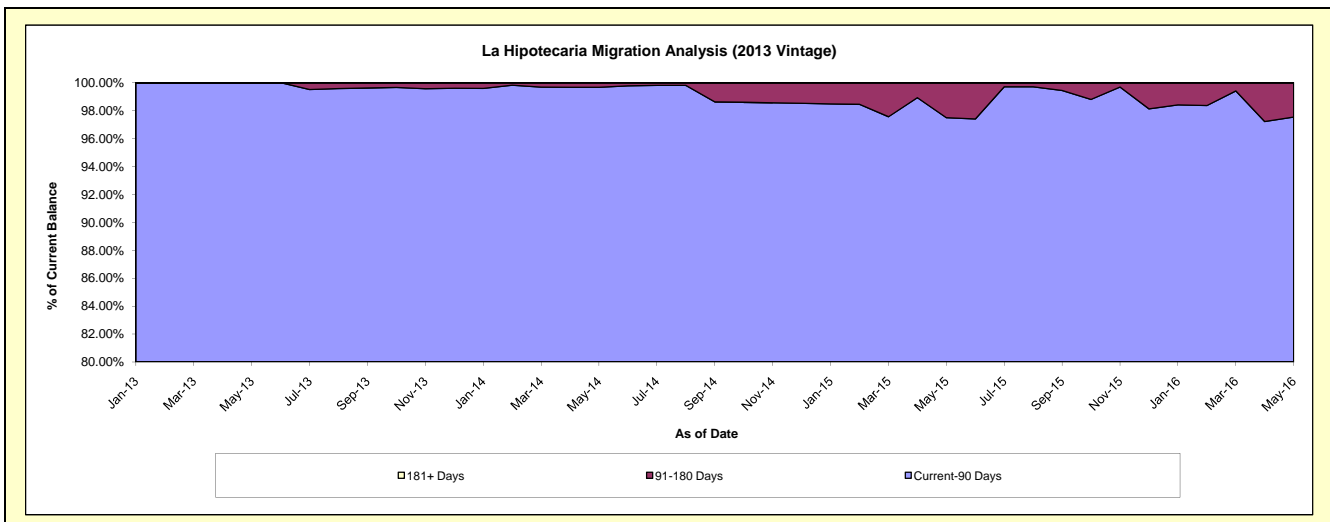
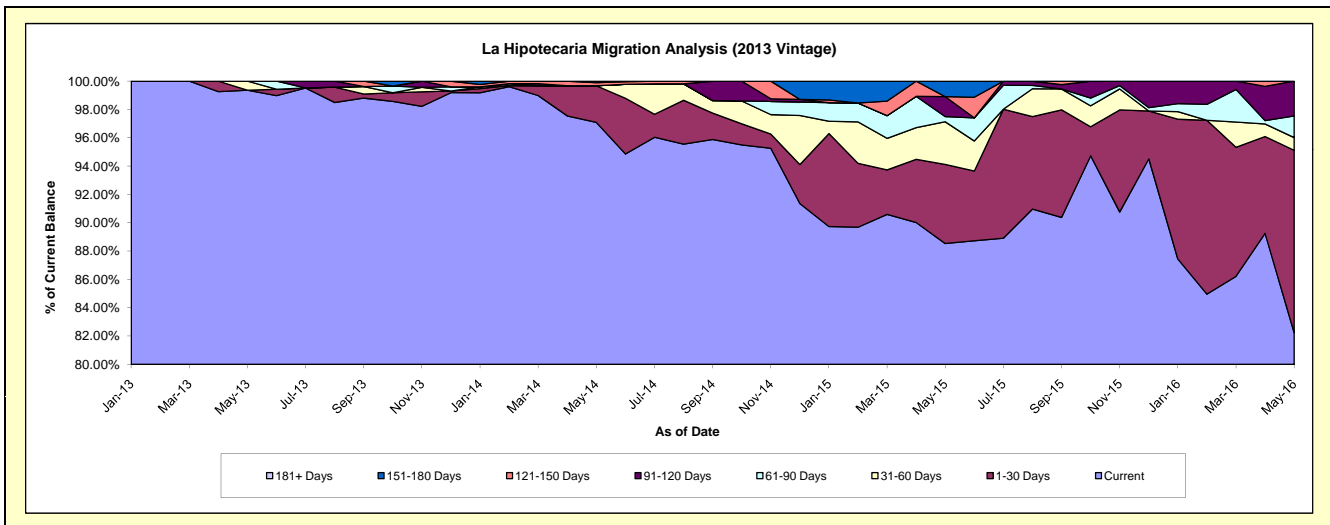
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	-	-	-	-	947,062.57	1,815,906.01	1,217,381.62	804,363.41
								May-13	May-14	May-15	May-16
Current								940,970.51	1,762,983.29	1,077,783.75	661,564.69
1-30 Days								-	46,993.64	67,997.87	103,558.63
31-60 Days								6,092.06	-	36,677.77	7,181.95
61-90 Days								-	-	4,459.34	12,248.70
91-120 Days								-	-	17,145.53	19,809.44
121-150 Days								-	3,929.08	-	-
151-180 Days								-	2,000.00	13,317.36	-
181+ Days								-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	947,062.57	1,815,906.01	1,217,381.62	804,363.41
								May-13	May-14	May-15	May-16
Current								99.36%	97.09%	88.53%	82.25%
1-30 Days								0.00%	2.59%	5.59%	12.87%
31-60 Days								0.64%	0.00%	3.01%	0.89%
61-90 Days								0.00%	0.00%	0.37%	1.52%
91-120 Days								0.00%	0.00%	1.41%	2.46%
121-150 Days								0.00%	0.22%	0.00%	0.00%
151-180 Days								0.00%	0.11%	1.09%	0.00%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	99.67%	97.50%	97.54%
91-180 Days								0.00%	0.33%	2.50%	2.46%



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

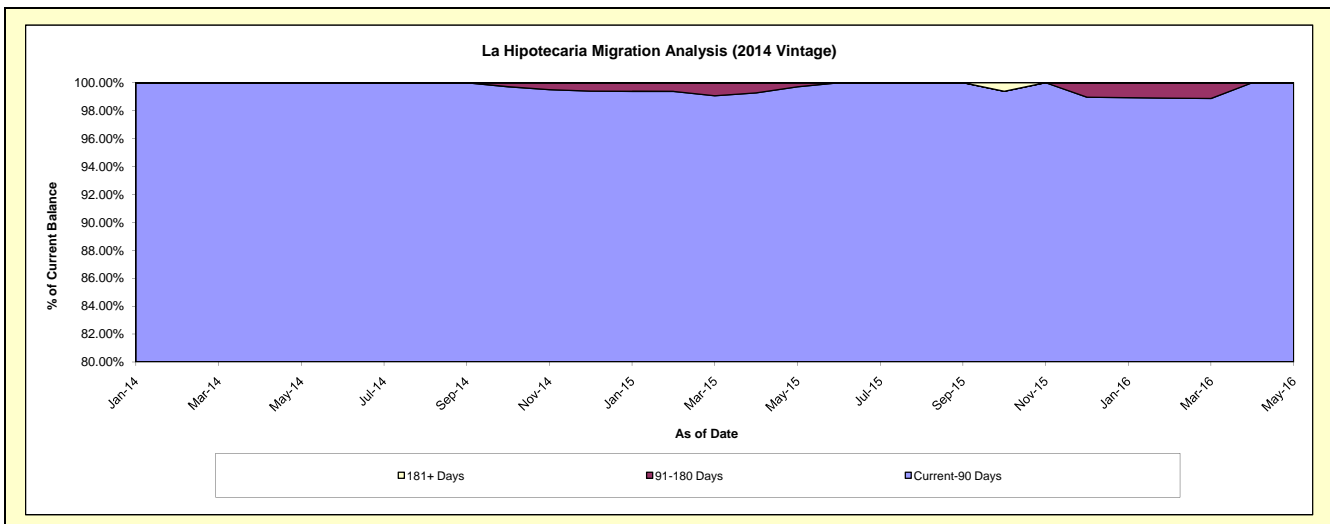
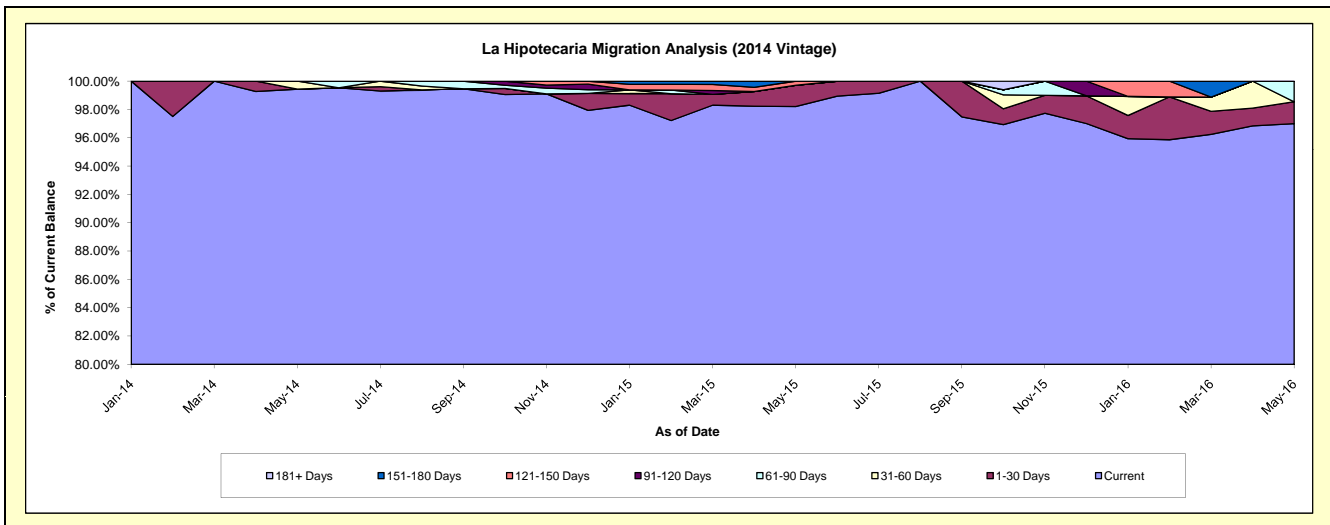
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,159,133.54	2,171,745.49	1,514,307.76
										May-14	May-15	May-16
Current										1,152,584.87	2,132,888.62	1,468,890.85
1-30 Days										-	32,522.39	23,350.87
31-60 Days										6,548.67	-	-
61-90 Days										-	-	22,066.04
91-120 Days										-	-	-
121-150 Days										-	6,334.48	-
151-180 Days										-	-	-
181+ Days										-	-	-

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,159,133.54	2,171,745.49	1,514,307.76
										May-14	May-15	May-16
Current										99.44%	98.21%	97.00%
1-30 Days										0.00%	1.50%	1.54%
31-60 Days										0.56%	0.00%	0.00%
61-90 Days										0.00%	0.00%	1.46%
91-120 Days										0.00%	0.00%	0.00%
121-150 Days										0.00%	0.29%	0.00%
151-180 Days										0.00%	0.00%	0.00%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	99.71%	100.00%
91-180 Days										0.00%	0.29%	0.00%



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

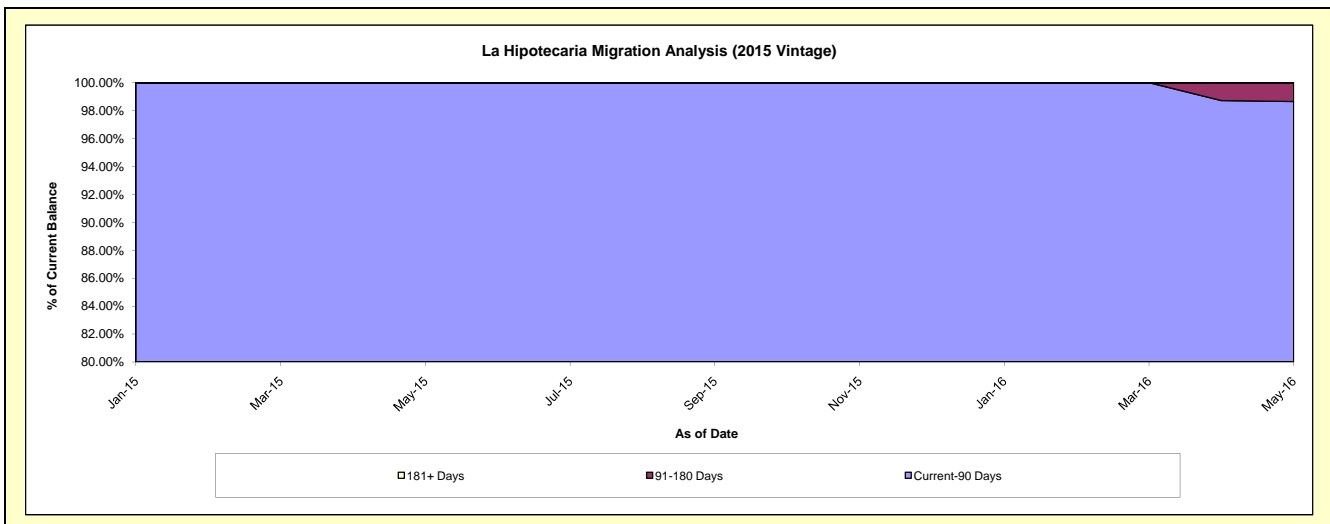
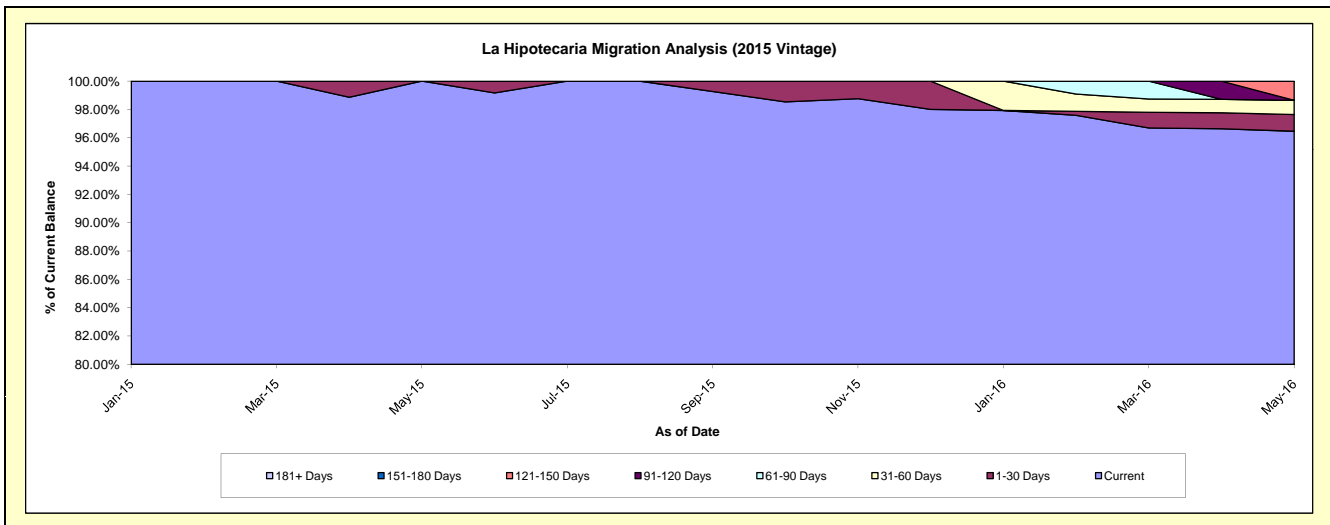
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 5/31/2016

Current Portfolio Balance										456,592.77	1,359,372.88
										May-15	May-16
Current										456,592.77	1,311,302.15
1-30 Days										-	16,092.66
31-60 Days										-	13,642.79
61-90 Days										-	-
91-120 Days										-	-
121-150 Days										-	18,335.28
151-180 Days										-	-
181+ Days										-	-

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

Current Portfolio Balance										456,592.77	1,359,372.88
										May-15	May-16
Current										100.00%	96.46%
1-30 Days										0.00%	1.18%
31-60 Days										0.00%	1.00%
61-90 Days										0.00%	0.00%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	1.35%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	98.65%
91-180 Days										0.00%	1.35%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2016 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2016

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	551,409.88
	<b>May-16</b>												
Current													551,409.88
1-30 Days													-
31-60 Days													-
61-90 Days													-
91-120 Days													-
121-150 Days													-
151-180 Days													-
181+ Days													-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	551,409.88
	<b>May-16</b>												
Current													100.00%
1-30 Days													0.00%
31-60 Days													0.00%
61-90 Days													0.00%
91-120 Days													0.00%
121-150 Days													0.00%
151-180 Days													0.00%
181+ Days													0.00%
Current - 90 Days													100.00%
91-180 Days													0.00%

