



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

### Personal Loans September 2017

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 9/30/2017.

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

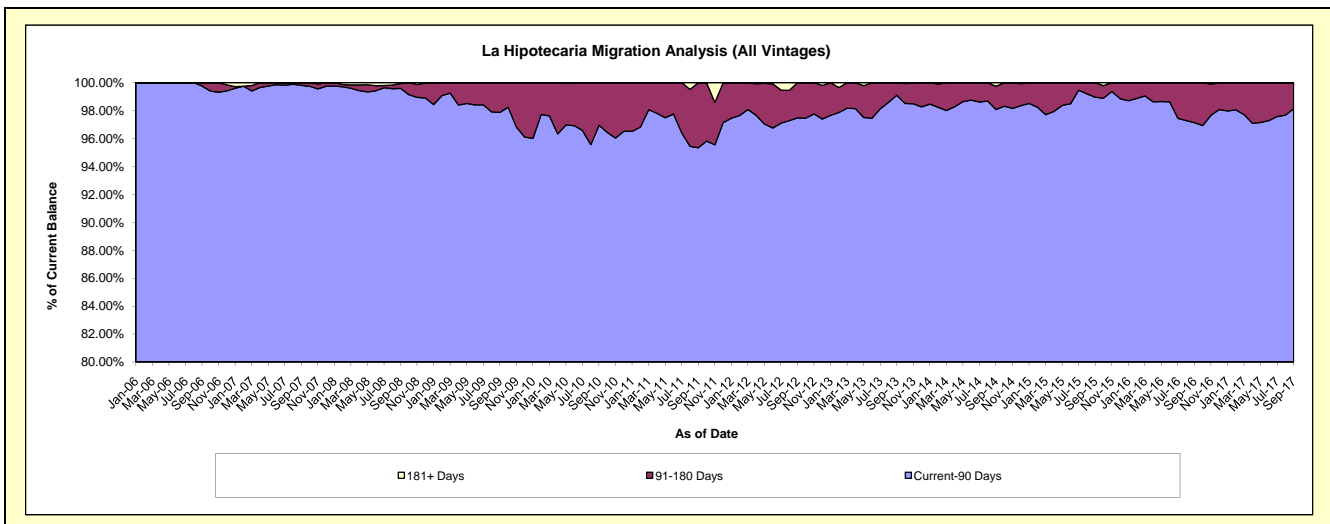
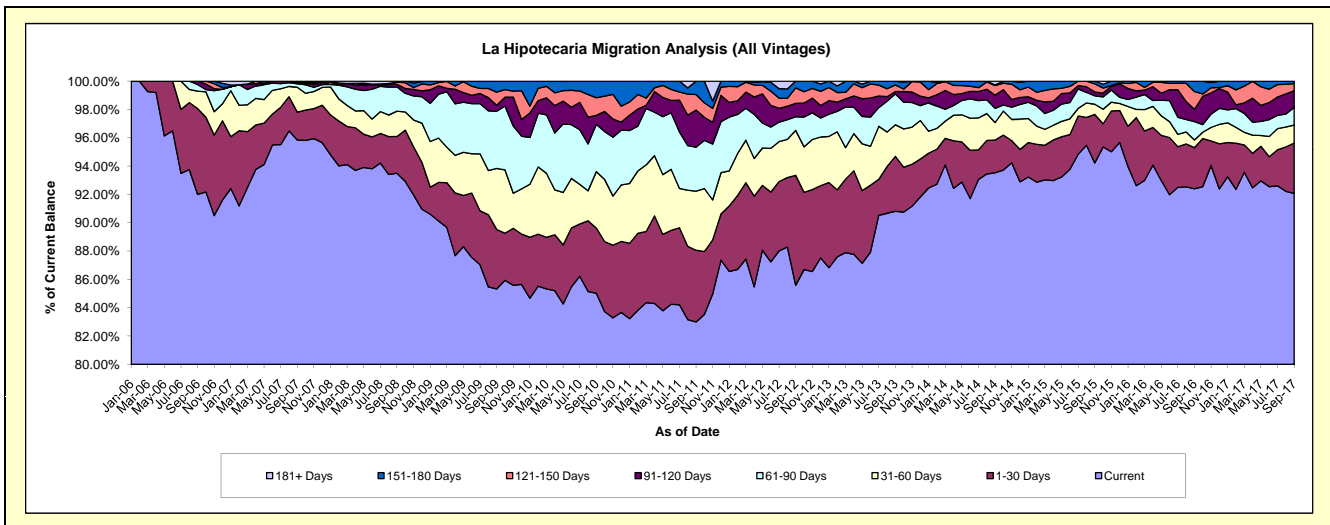
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	9,091,724.04	8,195,167.15	6,840,434.90	4,911,364.05	4,676,263.39	5,065,166.82	5,755,328.74	5,192,719.63	4,707,071.90	5,152,132.27
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	8,500,283.88	6,992,807.79	5,816,172.03	4,076,150.09	4,002,299.45	4,599,694.24	5,382,797.27	4,893,013.43	4,349,229.17	4,743,675.72
1-30 Days	236,285.16	344,157.92	314,386.45	248,674.58	362,981.36	196,625.34	133,174.71	177,972.86	136,786.76	183,297.36
31-60 Days	162,474.05	352,973.29	272,989.94	205,200.63	148,347.41	112,847.48	71,283.89	37,223.31	25,767.93	65,400.82
61-90 Days	155,498.20	330,727.71	228,693.62	152,536.46	45,039.57	110,310.58	57,743.91	30,702.94	60,706.52	64,039.97
91-120 Days	17,064.49	35,209.90	43,320.03	128,442.12	44,617.15	8,719.71	53,673.34	14,321.42	41,318.55	60,314.66
121-150 Days	13,966.15	75,753.74	84,844.12	53,973.04	50,630.16	23,401.57	38,859.11	30,012.21	58,645.33	27,007.84
151-180 Days	-	63,536.80	80,028.71	46,387.13	22,348.29	13,567.90	2,848.09	9,473.46	34,617.64	8,395.90
181+ Days	6,152.11	-	-	-	-	-	14,948.42	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	9,091,724.04	8,195,167.15	6,840,434.90	4,911,364.05	4,676,263.39	5,065,166.82	5,755,328.74	5,192,719.63	4,707,071.90	5,152,132.27
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	93.49%	85.33%	85.03%	82.99%	85.59%	90.81%	93.53%	94.23%	92.40%	92.07%
1-30 Days	2.60%	4.20%	4.60%	5.06%	7.76%	3.88%	2.31%	3.43%	2.91%	3.56%
31-60 Days	1.79%	4.31%	3.99%	4.18%	3.17%	2.23%	1.24%	0.72%	0.55%	1.27%
61-90 Days	1.71%	4.04%	3.34%	3.11%	0.96%	2.16%	1.00%	0.59%	1.29%	1.24%
91-120 Days	0.19%	0.43%	0.63%	2.62%	0.95%	0.17%	0.93%	0.28%	0.88%	1.17%
121-150 Days	0.15%	0.92%	1.24%	1.10%	1.08%	0.46%	0.68%	0.58%	1.25%	0.52%
151-180 Days	0.00%	0.78%	1.17%	0.94%	0.48%	0.27%	0.05%	0.18%	0.74%	0.16%
181+ Days	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.00%	0.00%	0.00%
Current - 90 Days	99.59%	97.87%	96.96%	95.34%	97.49%	99.10%	98.08%	98.96%	97.14%	98.14%
91-180 Days	0.34%	2.13%	3.04%	4.66%	2.51%	0.90%	1.66%	1.04%	2.86%	1.86%



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

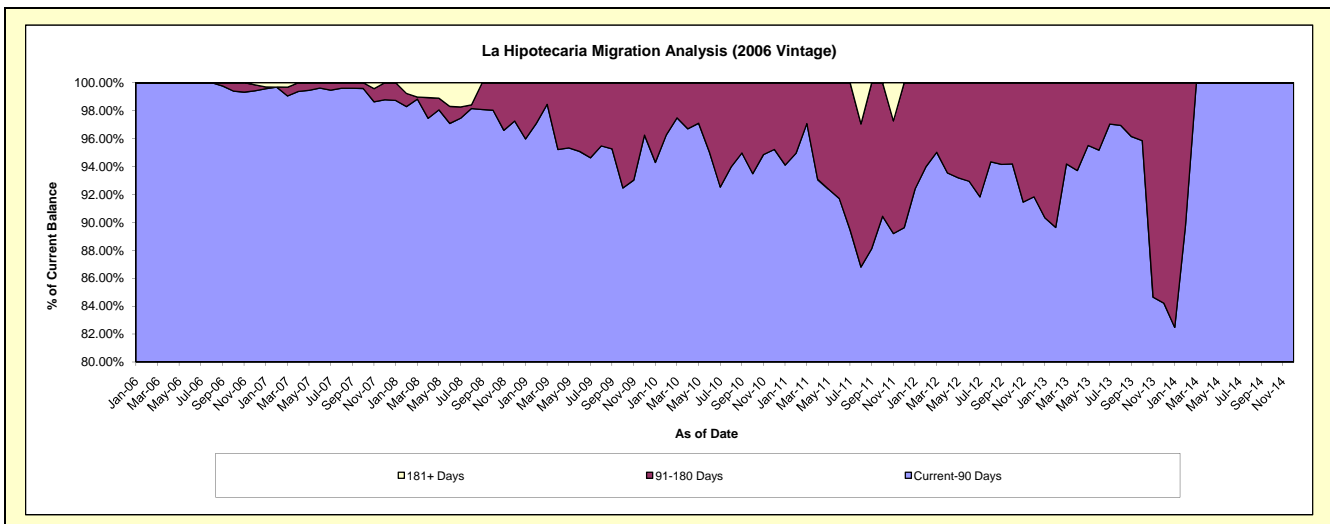
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	888,161.94	663,223.09	420,352.66	226,565.35	114,094.97	40,169.23	1,046.18	#N/A	#N/A	#N/A
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	680,917.67	453,033.35	293,397.74	157,659.14	74,764.36	23,439.18	502.88	#N/A	#N/A	#N/A
1-30 Days	72,017.30	61,033.10	43,405.07	13,393.89	16,127.02	3,488.84	543.30	#N/A	#N/A	#N/A
31-60 Days	76,290.51	41,008.22	34,766.03	18,117.42	11,212.59	11,293.58	-	#N/A	#N/A	#N/A
61-90 Days	41,871.97	76,738.06	27,649.68	10,491.99	5,322.20	399.36	-	#N/A	#N/A	#N/A
91-120 Days	17,064.49	15,741.11	10,788.08	13,908.06	2,260.48	1,548.27	-	#N/A	#N/A	#N/A
121-150 Days	-	4,427.58	-	8,505.27	2,208.75	-	-	#N/A	#N/A	#N/A
151-180 Days	-	11,241.67	10,346.06	4,489.58	2,199.57	-	-	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	-	-	#N/A	#N/A	#N/A

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	888,161.94	663,223.09	420,352.66	226,565.35	114,094.97	40,169.23	1,046.18	#N/A	#N/A	#N/A
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	76.67%	68.31%	69.80%	69.59%	65.53%	58.35%	48.07%	#N/A	#N/A	#N/A
1-30 Days	8.11%	9.20%	10.33%	5.91%	14.13%	8.69%	51.93%	#N/A	#N/A	#N/A
31-60 Days	8.59%	6.18%	8.27%	8.00%	9.83%	28.12%	0.00%	#N/A	#N/A	#N/A
61-90 Days	4.71%	11.57%	6.58%	4.63%	4.66%	0.99%	0.00%	#N/A	#N/A	#N/A
91-120 Days	1.92%	2.37%	2.57%	6.14%	1.98%	3.85%	0.00%	#N/A	#N/A	#N/A
121-150 Days	0.00%	0.67%	0.00%	3.75%	1.94%	0.00%	0.00%	#N/A	#N/A	#N/A
151-180 Days	0.00%	1.70%	2.46%	1.98%	1.93%	0.00%	0.00%	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A
Current - 90 Days	98.08%	95.26%	94.97%	88.13%	94.16%	96.15%	100.00%	#N/A	#N/A	#N/A
91-180 Days	1.92%	4.74%	5.03%	11.87%	5.84%	3.85%	0.00%	#N/A	#N/A	#N/A



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

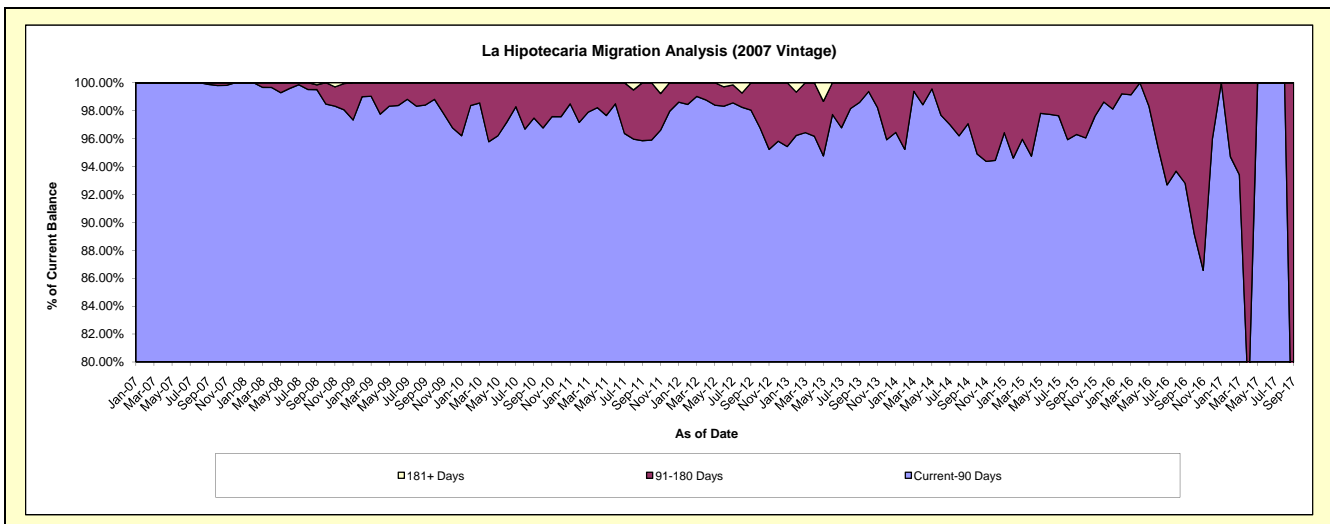
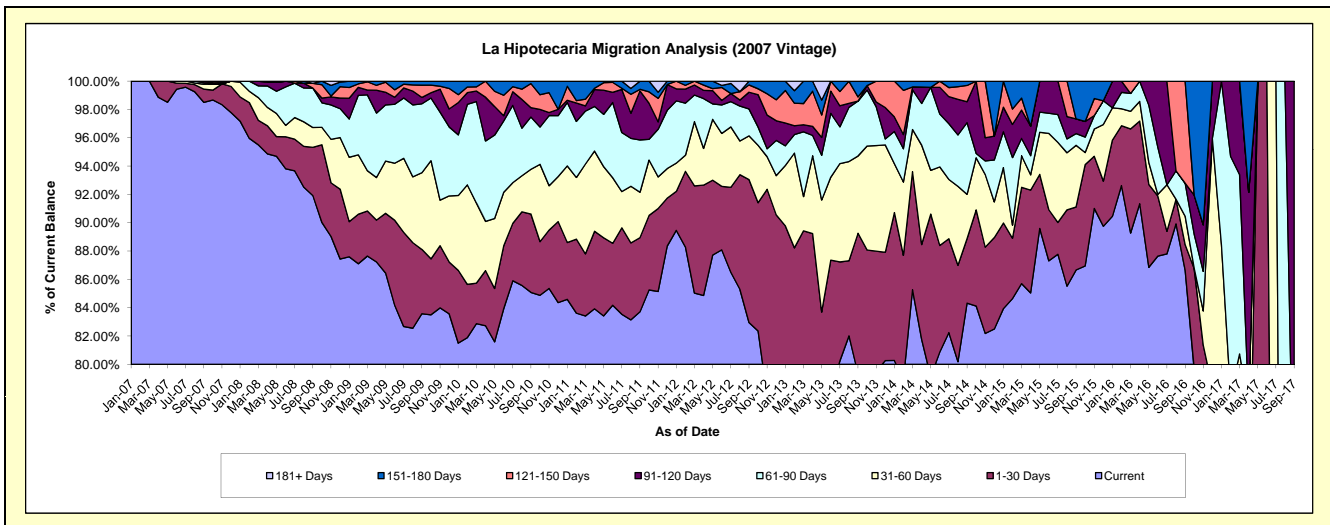
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	4,083,613.26	3,330,335.01	2,551,536.83	1,715,808.68	1,094,416.89	660,140.54	379,655.82	159,347.46	35,031.21	2,010.91
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	3,753,442.65	2,783,440.61	2,170,919.38	1,436,277.22	907,861.08	523,729.02	320,144.55	138,096.51	30,351.64	201.47
1-30 Days	139,561.46	151,118.84	141,263.48	89,885.74	110,527.89	65,517.39	17,302.27	7,089.31	635.98	-
31-60 Days	56,864.66	180,591.97	80,600.02	55,095.72	33,783.19	36,018.78	11,876.17	6,942.04	705.47	-
61-90 Days	113,626.23	162,061.78	94,240.96	63,386.55	20,772.50	25,591.11	19,203.26	1,319.09	815.95	1,159.40
91-120 Days	-	14,947.85	16,883.22	59,258.40	12,938.02	-	5,619.80	1,655.38	-	650.04
121-150 Days	13,966.15	28,740.09	43,303.50	2,030.97	5,611.27	1,967.81	4,356.15	-	2,522.17	-
151-180 Days	-	9,433.87	4,326.27	9,874.08	2,922.94	7,316.43	1,153.62	4,245.13	-	-
181+ Days	6,152.11	-	-	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,083,613.26	3,330,335.01	2,551,536.83	1,715,808.68	1,094,416.89	660,140.54	379,655.82	159,347.46	35,031.21	2,010.91
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	91.91%	83.58%	85.08%	83.71%	82.95%	79.34%	84.32%	86.66%	86.64%	10.02%
1-30 Days	3.42%	4.54%	5.54%	5.24%	10.10%	9.92%	4.56%	4.45%	1.82%	0.00%
31-60 Days	1.39%	5.42%	3.16%	3.21%	3.09%	5.46%	3.13%	4.36%	2.01%	0.00%
61-90 Days	2.76%	4.87%	3.69%	3.69%	1.90%	3.88%	5.06%	0.83%	2.33%	57.66%
91-120 Days	0.00%	0.45%	0.66%	3.45%	1.18%	0.00%	1.48%	1.04%	0.00%	32.33%
121-150 Days	0.34%	0.86%	1.70%	0.12%	0.51%	0.30%	1.15%	0.00%	7.20%	0.00%
151-180 Days	0.00%	0.28%	0.17%	0.58%	0.27%	1.11%	0.30%	2.66%	0.00%	0.00%
181+ Days	0.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.51%	98.40%	97.47%	95.85%	98.04%	98.59%	97.07%	96.30%	92.80%	67.67%
91-180 Days	0.34%	1.60%	2.53%	4.15%	1.96%	1.41%	2.93%	3.70%	7.20%	32.33%



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

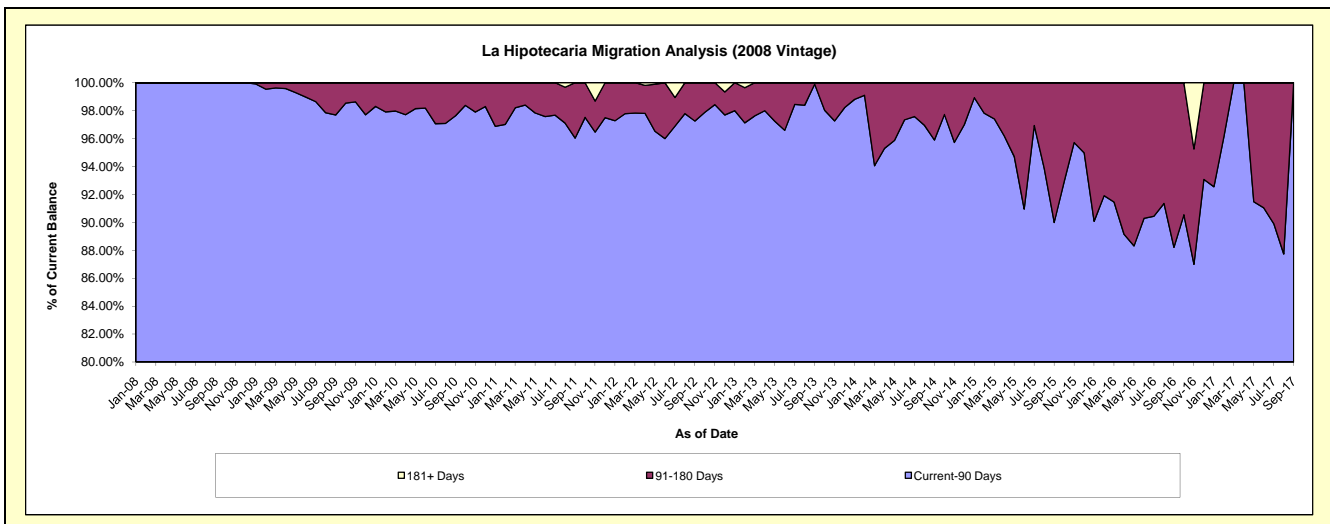
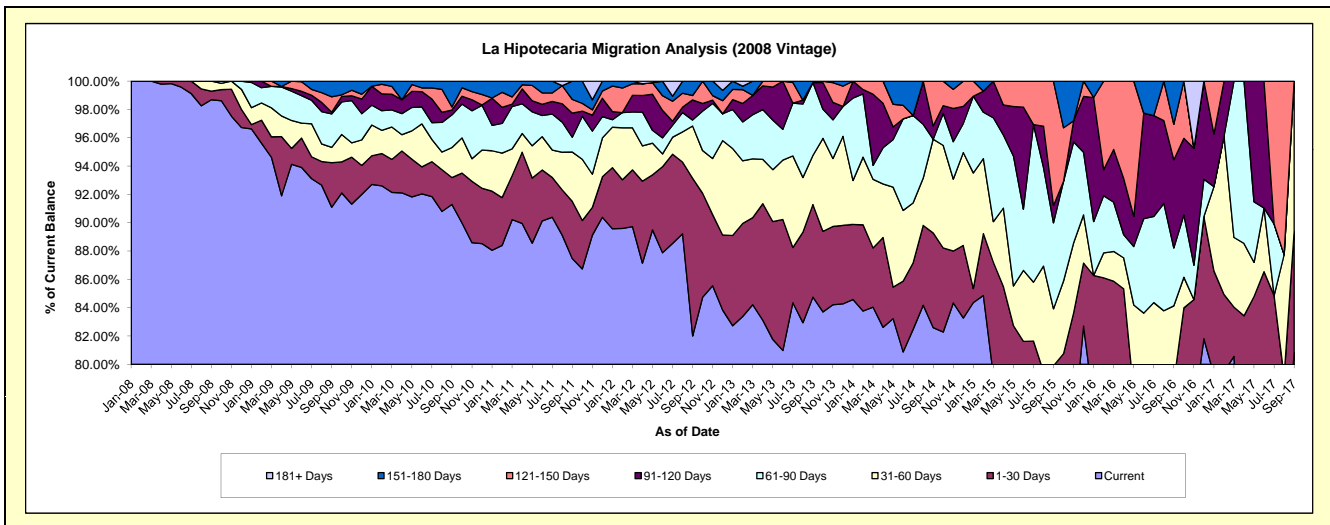
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	4,119,948.84	3,889,678.27	3,122,184.90	2,231,298.79	1,583,896.31	1,034,366.41	625,775.08	312,341.22	117,898.42	22,623.62
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	4,065,923.56	3,543,414.63	2,850,334.75	1,951,683.06	1,298,961.24	876,620.16	516,859.16	234,837.73	85,117.64	18,285.07
1-30 Days	24,706.40	122,181.82	59,266.52	90,152.81	176,333.24	67,603.26	41,798.64	14,712.36	7,704.46	1,936.18
31-60 Days	29,318.88	42,185.68	66,199.99	77,775.11	58,437.47	35,884.85	41,456.51	12,582.01	6,365.26	2,402.37
61-90 Days	-	91,927.87	72,206.50	23,254.55	6,714.20	53,207.26	-	18,965.01	4,820.71	-
91-120 Days	-	4,520.94	10,555.32	38,013.92	22,451.64	-	5,894.11	3,835.40	7,347.68	-
121-150 Days	-	42,586.07	6,659.14	21,681.35	4,903.44	-	19,766.66	27,408.71	2,947.24	-
151-180 Days	-	42,861.26	56,962.68	28,737.99	16,095.08	1,050.88	-	-	3,595.43	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,119,948.84	3,889,678.27	3,122,184.90	2,231,298.79	1,583,896.31	1,034,366.41	625,775.08	312,341.22	117,898.42	22,623.62
	Sep-08	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current	98.69%	91.10%	91.29%	87.47%	82.01%	84.75%	82.60%	75.19%	72.20%	80.82%
1-30 Days	0.60%	3.14%	1.90%	4.04%	11.13%	6.54%	6.68%	4.71%	6.53%	8.56%
31-60 Days	0.71%	1.08%	2.12%	3.49%	3.69%	3.47%	6.62%	4.03%	5.40%	10.62%
61-90 Days	0.00%	2.36%	2.31%	1.04%	0.42%	5.14%	0.00%	6.07%	4.09%	0.00%
91-120 Days	0.00%	0.12%	0.34%	1.70%	1.42%	0.00%	0.94%	1.23%	6.23%	0.00%
121-150 Days	0.00%	1.09%	0.21%	0.97%	0.31%	0.00%	3.16%	8.78%	2.50%	0.00%
151-180 Days	0.00%	1.10%	1.82%	1.29%	1.02%	0.10%	0.00%	0.00%	3.05%	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	100.00%	97.69%	97.62%	96.04%	97.26%	99.90%	95.90%	90.00%	88.22%	100.00%
91-180 Days	0.00%	2.31%	2.38%	3.96%	2.74%	0.10%	4.10%	10.00%	11.78%	0.00%



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

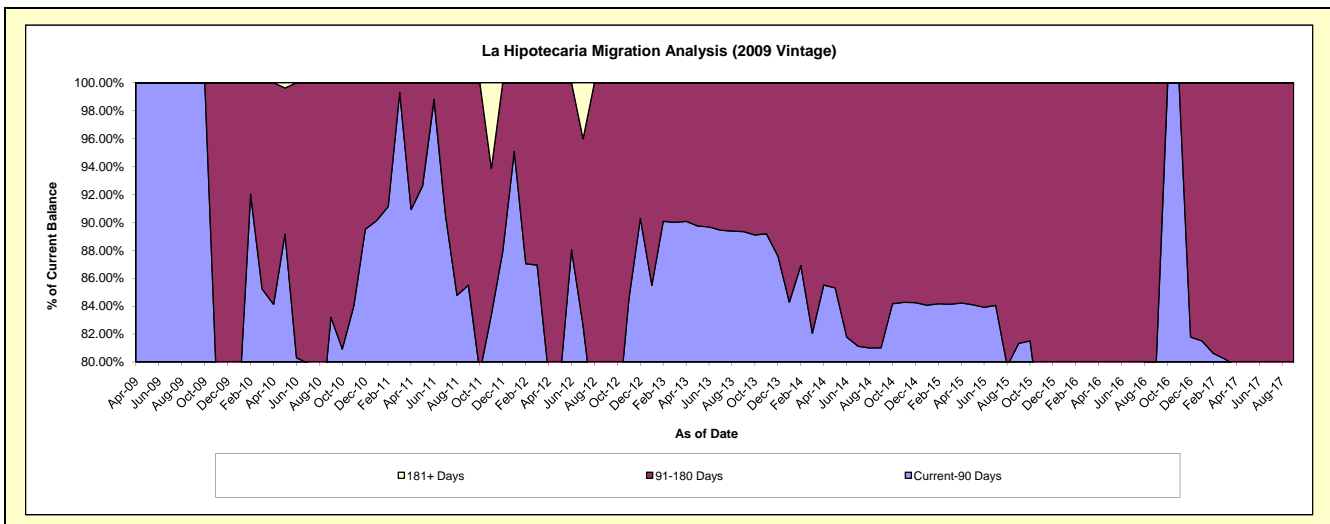
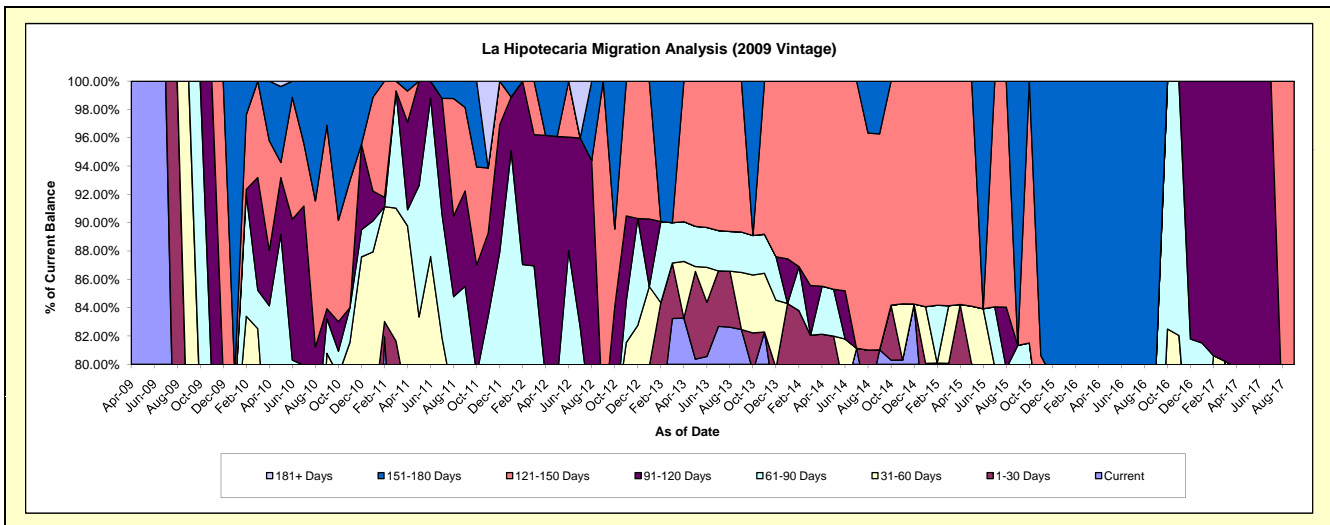
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	311,930.78	269,277.90	176,619.53	120,162.12	81,675.41	45,547.95	28,013.28	16,403.67	9,345.11
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	
Current	212,919.20	156,151.57	104,036.50	75,184.92	67,348.78	36,904.40	9,065.98	9,591.90	559.49	
1-30 Days	9,824.16	25,594.36	8,838.60	3,013.79	-	-	-	10,104.05	1,254.72	5,565.82
31-60 Days	89,187.42	35,771.55	14,090.21	12,714.07	3,297.56	-	2,267.16	-	-	952.64
61-90 Days	-	6,569.14	24,054.68	-	2,327.00	-	-	1,347.76	2,267.16	-
91-120 Days	-	1,916.10	11,906.31	-	-	-	-	-	-	-
121-150 Days	-	34,881.48	10,407.75	29,249.34	8,702.07	6,949.08	-	-	-	2,267.16
151-180 Days	-	8,393.70	3,285.48	-	-	1,694.47	5,228.33	3,289.89	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	311,930.78	269,277.90	176,619.53	120,162.12	81,675.41	45,547.95	28,013.28	16,403.67	9,345.11
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	
Current	68.26%	57.99%	58.90%	62.57%	82.46%	81.02%	32.36%	58.47%	5.99%	
1-30 Days	3.15%	9.50%	5.00%	2.51%	0.00%	0.00%	36.07%	7.65%	59.56%	
31-60 Days	28.59%	13.28%	7.98%	10.58%	4.04%	0.00%	8.09%	0.00%	10.19%	
61-90 Days	0.00%	2.44%	13.62%	0.00%	2.85%	0.00%	4.81%	13.52%	0.00%	
91-120 Days	0.00%	0.71%	6.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	12.95%	5.89%	24.34%	10.65%	15.26%	0.00%	0.00%	24.26%	
151-180 Days	0.00%	3.12%	1.86%	0.00%	0.00%	3.72%	18.66%	20.06%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	83.22%	85.51%	75.66%	89.35%	81.02%	81.34%	79.94%	75.74%	
91-180 Days	0.00%	16.78%	14.49%	24.34%	10.65%	18.98%	18.66%	20.06%	24.26%	



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

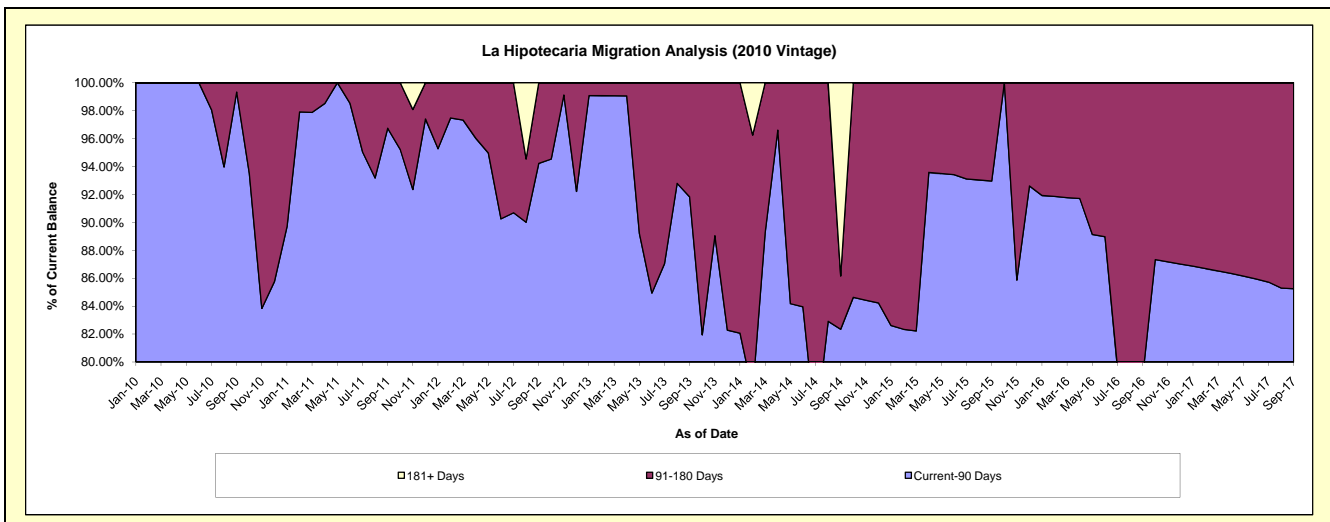
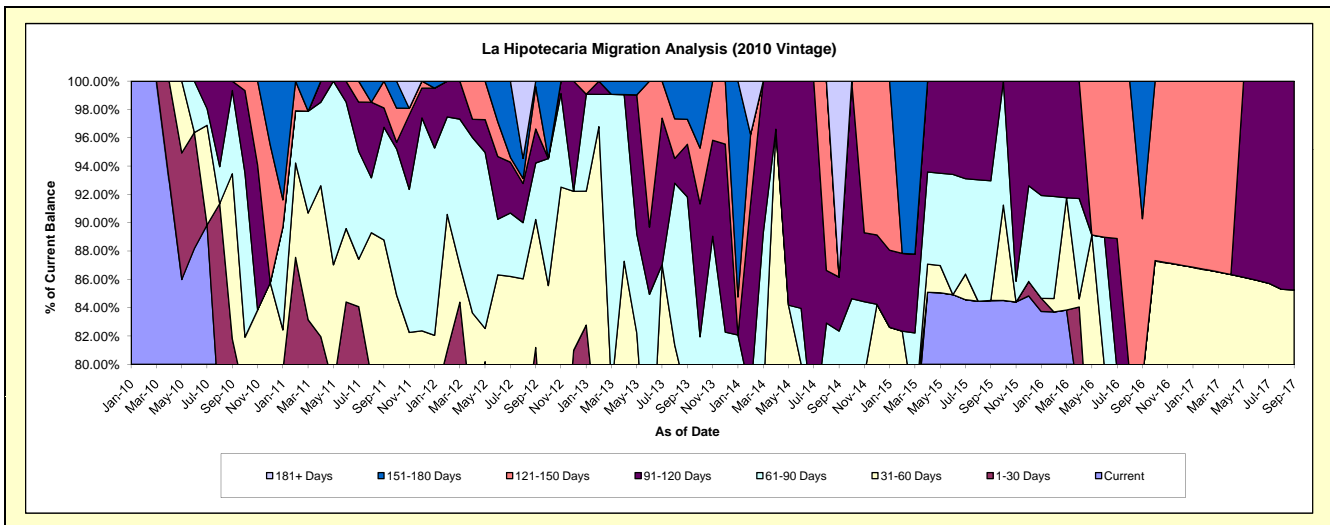
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	477,082.61	393,325.90	289,771.03	193,235.61	108,041.69	53,442.14	30,269.93	20,353.95
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17		
Current	345,368.59	277,623.08	194,155.38	110,560.66	62,182.63	45,163.39	21,337.29	15,899.86		
1-30 Days	44,857.02	36,023.31	41,103.28	33,136.32	13,294.06	-	-	-		
31-60 Days	55,652.35	35,527.69	26,200.09	6,280.53	4,476.98	-	2,568.53	1,451.43		
61-90 Days	28,027.34	31,348.69	11,557.21	27,466.11	9,018.08	4,518.54	-	-		
91-120 Days	3,177.31	5,355.43	6,967.01	7,171.44	4,121.52	3,760.21	-	3,002.66		
121-150 Days	-	7,447.70	8,657.36	3,419.96	-	-	3,424.65	-		
151-180 Days	-	-	1,130.70	5,200.59	-	-	2,939.46	-		
181+ Days	-	-	-	-	14,948.42	-	-	-		

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	477,082.61	393,325.90	289,771.03	193,235.61	108,041.69	53,442.14	30,269.93	20,353.95
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17		
Current	72.39%	70.58%	67.00%	57.22%	57.55%	84.51%	70.49%	78.12%		
1-30 Days	9.40%	9.16%	14.18%	17.15%	12.30%	0.00%	0.00%	0.00%		
31-60 Days	11.67%	9.03%	9.04%	3.25%	4.14%	0.00%	8.49%	7.13%		
61-90 Days	5.87%	7.97%	3.99%	14.21%	8.35%	8.46%	0.00%	0.00%		
91-120 Days	0.67%	1.36%	2.40%	3.71%	3.81%	7.04%	0.00%	14.75%		
121-150 Days	0.00%	1.89%	2.99%	1.77%	0.00%	0.00%	11.31%	0.00%		
151-180 Days	0.00%	0.00%	0.39%	2.69%	0.00%	0.00%	9.71%	0.00%		
181+ Days	0.00%	0.00%	0.00%	0.00%	13.84%	0.00%	0.00%	0.00%		
Current - 90 Days	99.33%	96.74%	94.22%	91.83%	82.35%	92.96%	78.98%	85.25%		
91-180 Days	0.67%	3.26%	5.78%	8.17%	3.81%	7.04%	21.02%	14.75%		



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

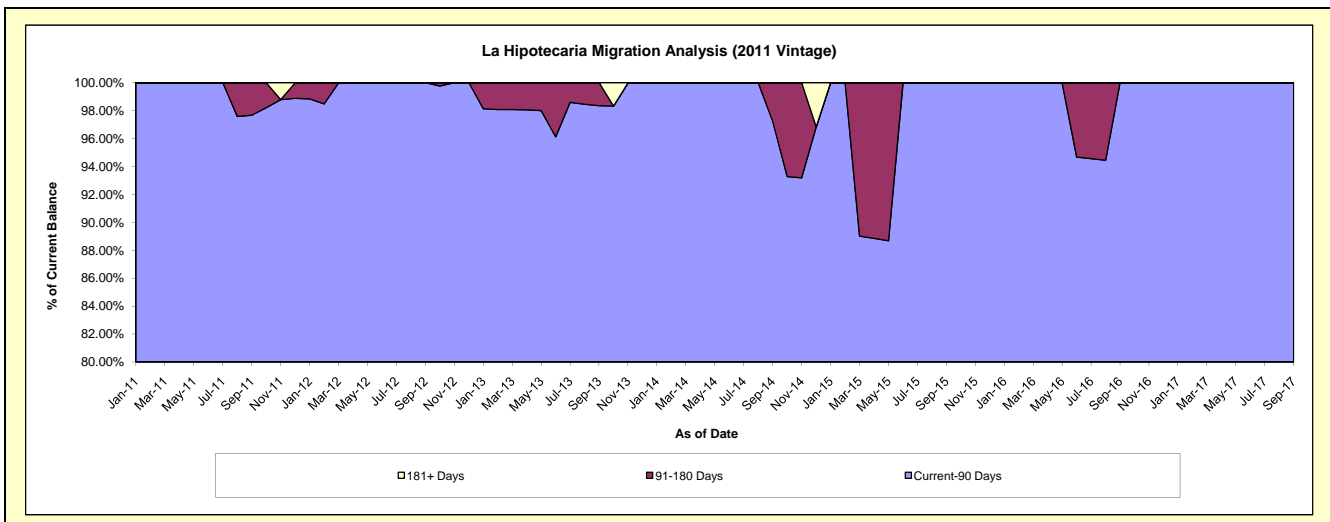
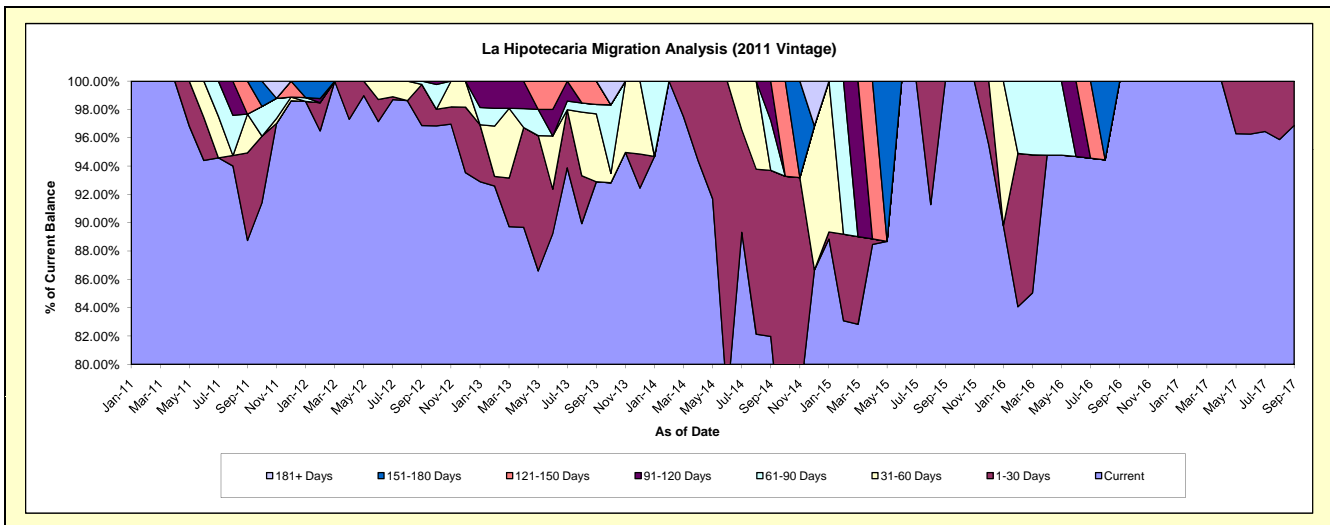
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	167,745.80	295,213.54	196,079.60	143,703.70	93,664.45	61,001.68	42,766.13
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17			
Current	148,871.09	285,944.18	182,147.24	117,799.92	93,664.45	61,001.68	41,427.21			
1-30 Days	10,380.23	8,595.90	-	16,854.57	-	-	1,338.92			
31-60 Days	4,594.48	-	9,392.95	-	-	-	-			
61-90 Days	-	673.46	1,319.74	5,059.81	-	-	-			
91-120 Days	-	-	-	3,989.40	-	-	-			
121-150 Days	3,900.00	-	3,219.67	-	-	-	-			
151-180 Days	-	-	-	-	-	-	-			
181+ Days	-	-	-	-	-	-	-			

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	167,745.80	295,213.54	196,079.60	143,703.70	93,664.45	61,001.68	42,766.13
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17			
Current	88.75%	96.86%	92.89%	81.97%	100.00%	100.00%	96.87%			
1-30 Days	6.19%	2.91%	0.00%	11.73%	0.00%	0.00%	3.13%			
31-60 Days	2.74%	0.00%	4.79%	0.00%	0.00%	0.00%	0.00%			
61-90 Days	0.00%	0.23%	0.67%	3.52%	0.00%	0.00%	0.00%			
91-120 Days	0.00%	0.00%	0.00%	2.78%	0.00%	0.00%	0.00%			
121-150 Days	2.32%	0.00%	1.64%	0.00%	0.00%	0.00%	0.00%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Current - 90 Days	97.68%	100.00%	98.36%	97.22%	100.00%	100.00%	100.00%			
91-180 Days	2.32%	0.00%	1.64%	2.78%	0.00%	0.00%	0.00%			





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

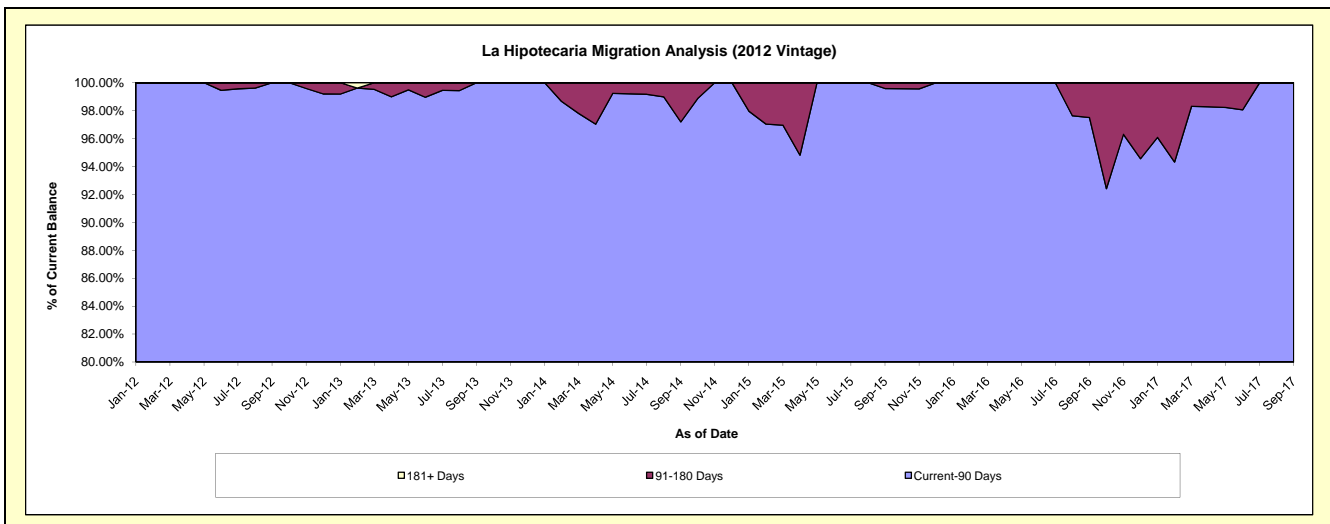
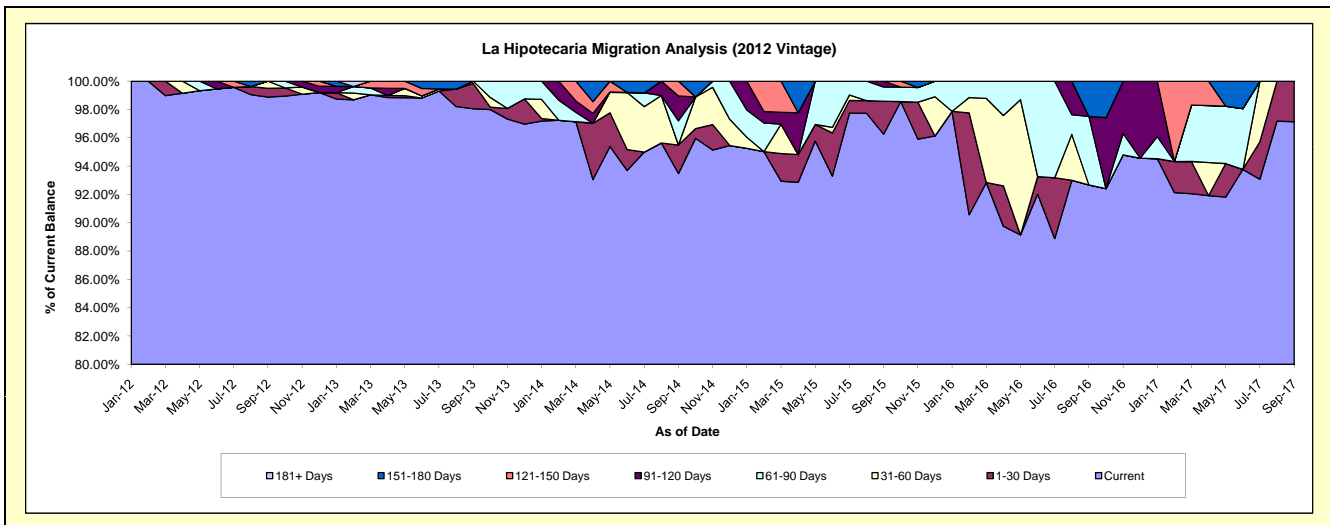
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	-	1,178,708.53	1,249,196.28	741,959.86	454,638.72	267,636.22	156,558.73
					Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current					1,165,428.29	1,224,829.33	693,551.42	437,603.45	248,019.80	152,078.34
1-30 Days					7,280.24	22,302.57	14,929.51	10,601.26	-	4,480.39
31-60 Days					6,000.00	2,064.38	-	-	-	-
61-90 Days					-	-	12,665.74	4,552.54	12,957.29	-
91-120 Days					-	-	13,025.97	1,881.47	-	-
121-150 Days					-	-	7,787.22	-	-	-
151-180 Days					-	-	-	-	6,659.13	-
181+ Days					-	-	-	-	-	-

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

Current Portfolio Balance	-	-	-	-	1,178,708.53	1,249,196.28	741,959.86	454,638.72	267,636.22	156,558.73
					Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current					98.87%	98.05%	93.48%	96.25%	92.67%	97.14%
1-30 Days					0.62%	1.79%	2.01%	2.33%	0.00%	2.86%
31-60 Days					0.51%	0.17%	0.00%	0.00%	0.00%	0.00%
61-90 Days					0.00%	0.00%	1.71%	1.00%	4.84%	0.00%
91-120 Days					0.00%	0.00%	1.76%	0.41%	0.00%	0.00%
121-150 Days					0.00%	0.00%	1.05%	0.00%	0.00%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.00%	2.49%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					100.00%	100.00%	97.19%	99.59%	97.51%	100.00%
91-180 Days					0.00%	0.00%	2.81%	0.41%	2.49%	0.00%



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

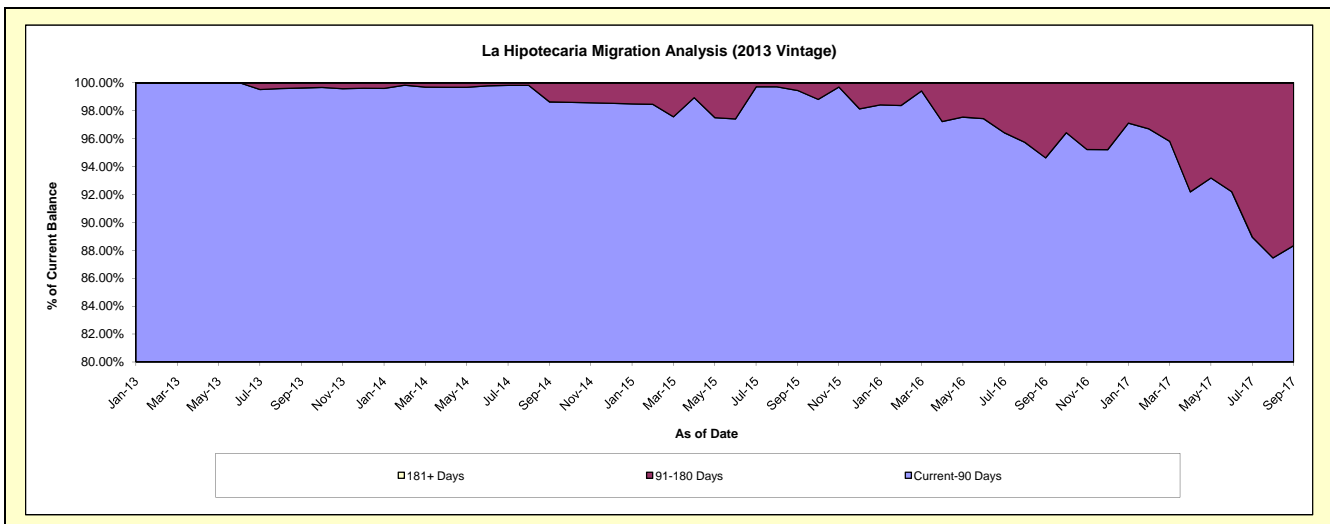
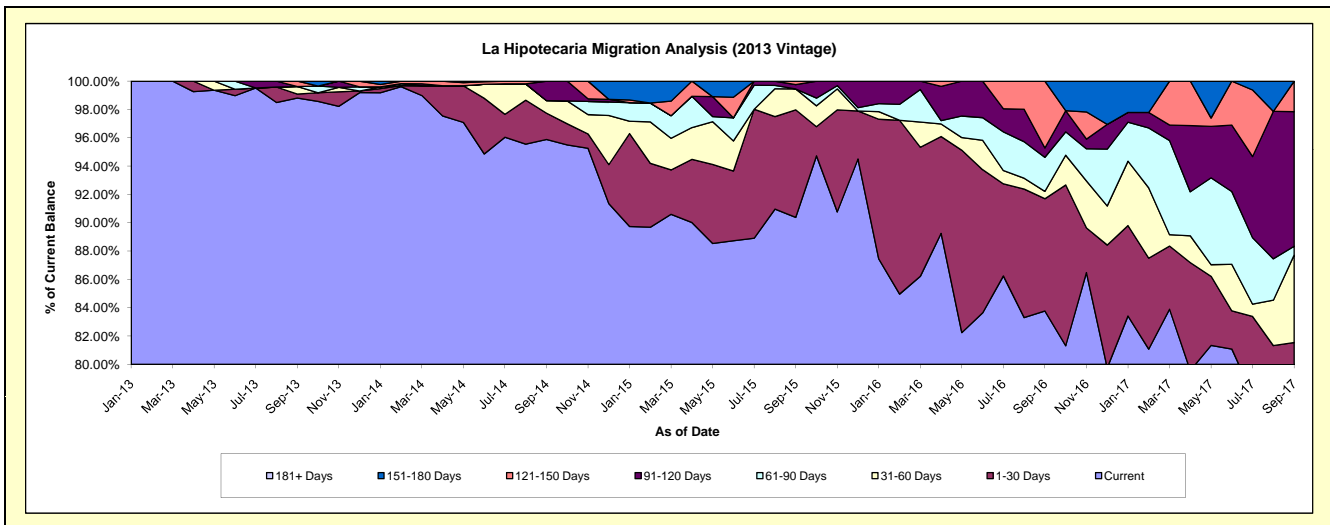
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	-	-	1,610,303.74	1,528,586.25	1,048,149.76	713,645.26	497,605.90
						Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current						1,591,019.87	1,465,637.12	947,292.24	597,803.74	372,660.54
1-30 Days						4,576.96	28,452.36	79,632.96	56,597.75	33,111.07
31-60 Days						8,614.85	13,474.23	15,432.10	3,708.51	30,707.11
61-90 Days						-	-	-	17,153.16	3,123.98
91-120 Days						-	21,022.54	3,188.96	4,723.49	47,306.70
121-150 Days						6,092.06	-	2,603.50	33,658.61	10,696.50
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	1,610,303.74	1,528,586.25	1,048,149.76	713,645.26	497,605.90
						Sep-13	Sep-14	Sep-15	Sep-16	Sep-17
Current						98.80%	95.88%	90.38%	83.77%	74.89%
1-30 Days						0.28%	1.86%	7.60%	7.93%	6.65%
31-60 Days						0.53%	0.88%	1.47%	0.52%	6.17%
61-90 Days						0.00%	0.00%	0.00%	2.40%	0.63%
91-120 Days						0.00%	1.38%	0.30%	0.66%	9.51%
121-150 Days						0.38%	0.00%	0.25%	4.72%	2.15%
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						99.62%	98.62%	99.45%	94.62%	88.34%
91-180 Days						0.38%	1.38%	0.55%	5.38%	11.66%



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

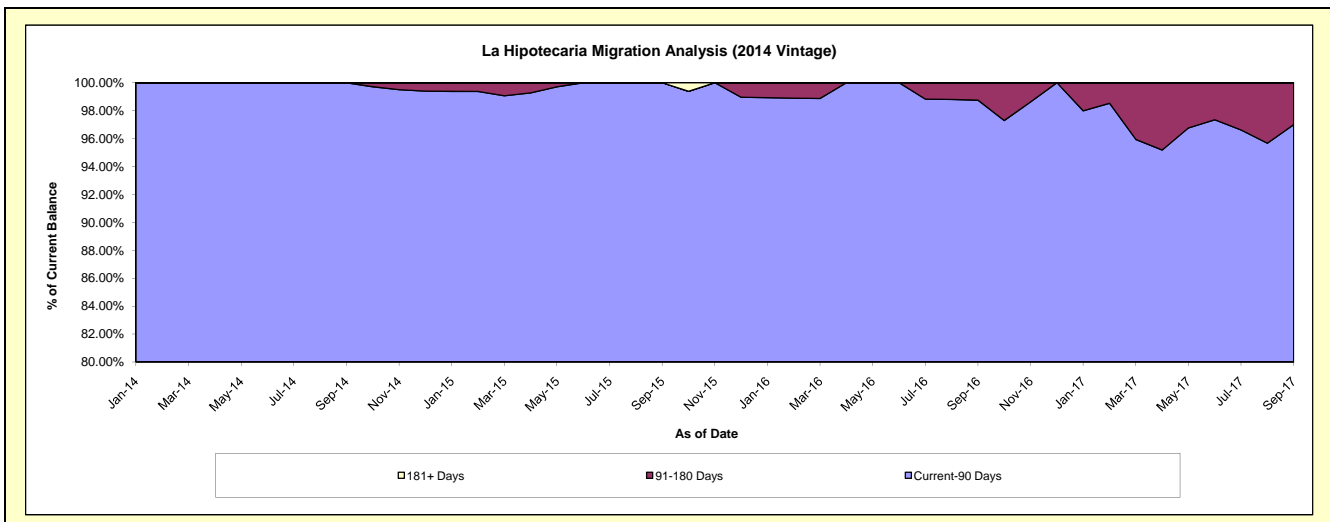
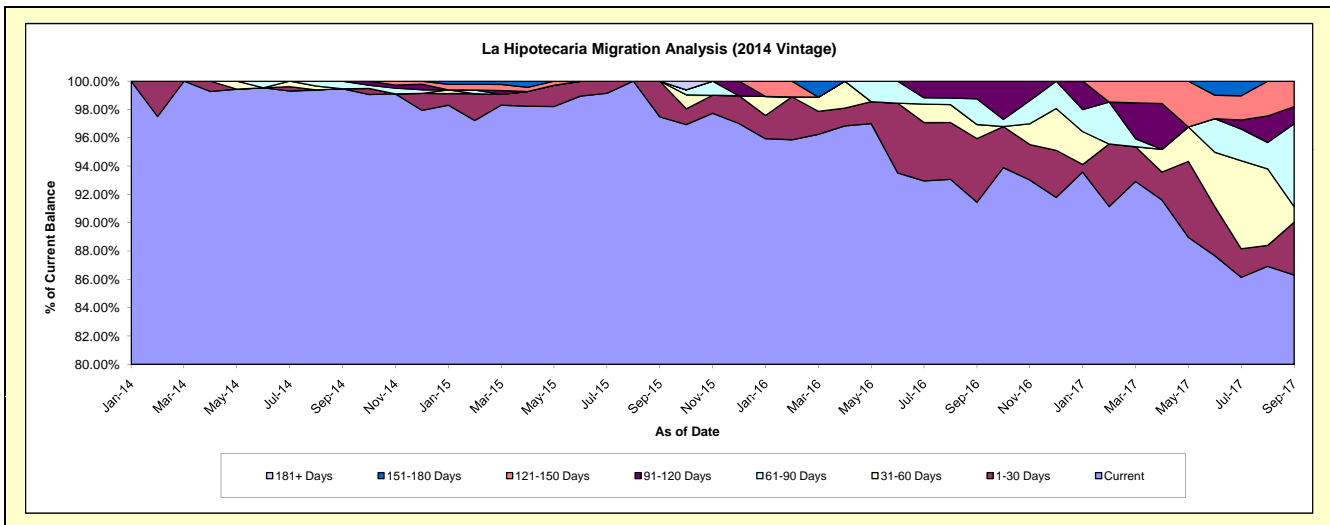
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	-	-	-	-	2,181,012.21	1,877,665.43	1,250,329.59	779,214.09
								Sep-14	Sep-15	Sep-16	Sep-17
Current								2,169,215.19	1,830,332.51	1,143,399.19	672,568.01
1-30 Days								-	47,332.92	56,213.40	28,988.66
31-60 Days								-	-	12,420.16	8,539.12
61-90 Days								11,797.02	-	22,692.25	45,718.86
91-120 Days								-	-	15,604.59	9,355.26
121-150 Days								-	-	-	14,044.18
151-180 Days								-	-	-	-
181+ Days								-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	2,181,012.21	1,877,665.43	1,250,329.59	779,214.09
								Sep-14	Sep-15	Sep-16	Sep-17
Current								99.46%	97.48%	91.45%	86.31%
1-30 Days								0.00%	2.52%	4.50%	3.72%
31-60 Days								0.00%	0.00%	0.99%	1.10%
61-90 Days								0.54%	0.00%	1.81%	5.87%
91-120 Days								0.00%	0.00%	1.25%	1.20%
121-150 Days								0.00%	0.00%	0.00%	1.80%
151-180 Days								0.00%	0.00%	0.00%	0.00%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	100.00%	98.75%	97.00%
91-180 Days								0.00%	0.00%	1.25%	3.00%



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

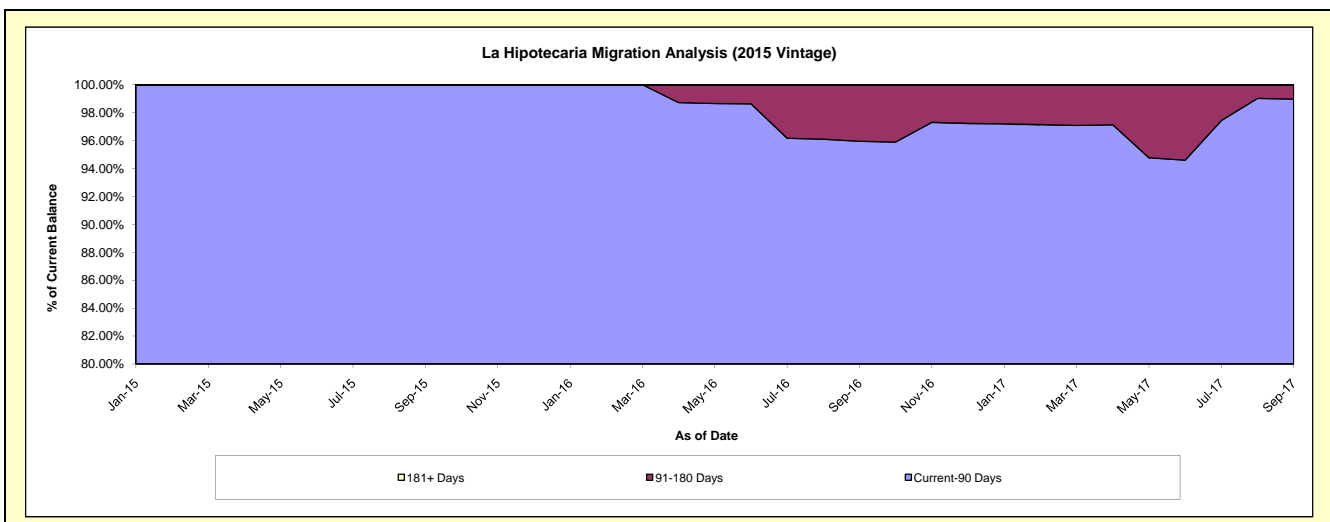
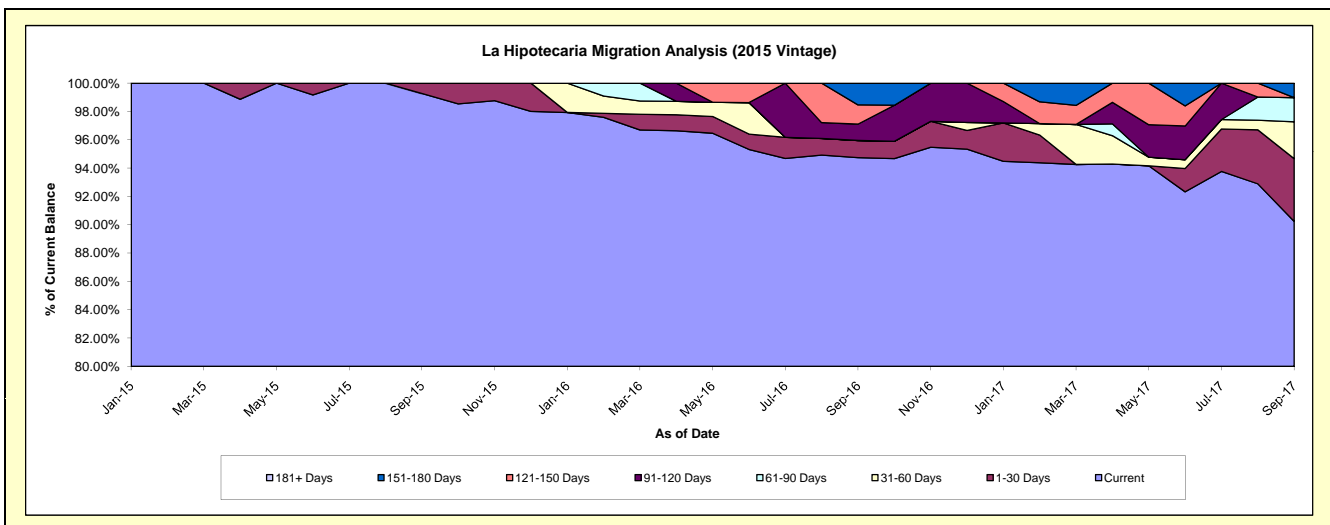
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,165,457.17	1,183,138.00	820,890.79
										Sep-15	Sep-16	Sep-17
Current										1,156,957.17	1,120,888.37	740,767.81
1-30 Days										8,500.00	14,380.45	36,341.20
31-60 Days										-	-	21,348.15
61-90 Days										-	-	14,037.73
91-120 Days										-	13,642.79	-
121-150 Days										-	16,092.66	-
151-180 Days										-	18,133.73	8,395.90
181+ Days										-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,165,457.17	1,183,138.00	820,890.79
										Sep-15	Sep-16	Sep-17
Current										99.27%	94.74%	90.24%
1-30 Days										0.73%	1.22%	4.43%
31-60 Days										0.00%	0.00%	2.60%
61-90 Days										0.00%	0.00%	1.71%
91-120 Days										0.00%	1.15%	0.00%
121-150 Days										0.00%	1.36%	0.00%
151-180 Days										0.00%	1.53%	1.02%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	95.95%	98.98%
91-180 Days										0.00%	4.05%	1.02%



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

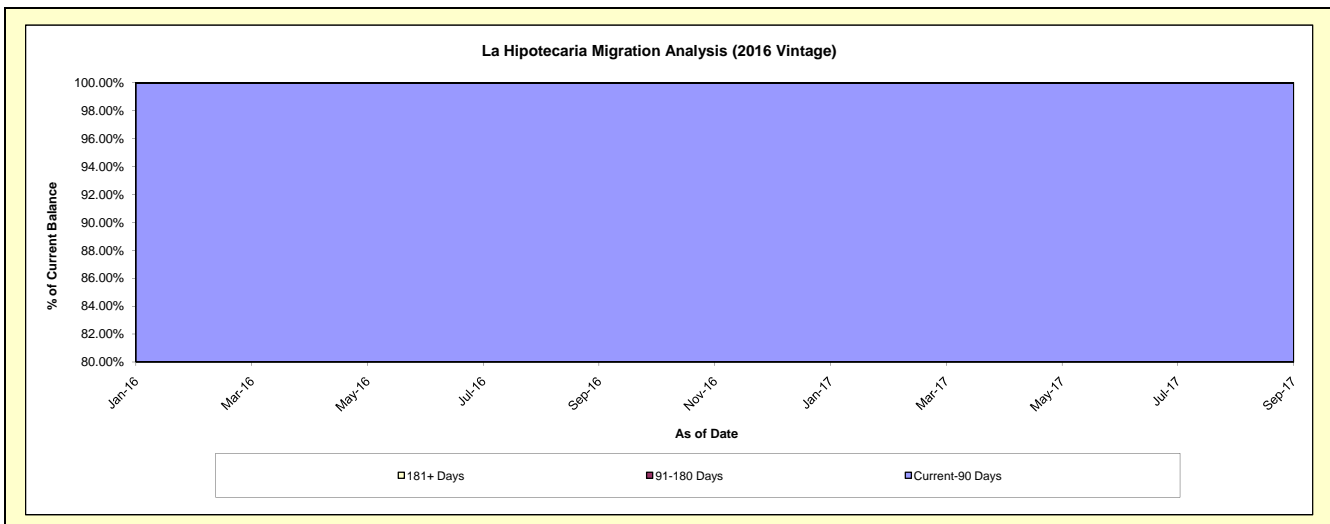
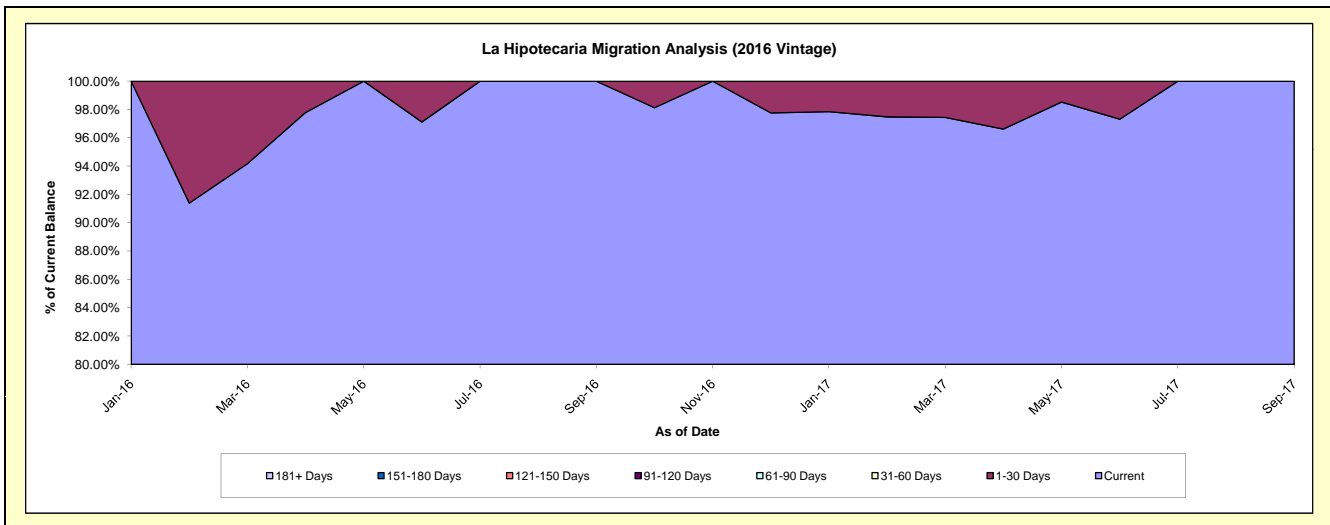
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 9/30/2017

Current Portfolio Balance										1,031,717.92	1,028,974.22
										Sep-16	Sep-17
Current										1,031,717.92	1,028,974.22
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										1,031,717.92	1,028,974.22
										Sep-16	Sep-17
Current										100.00%	100.00%
1-30 Days										0.00%	0.00%
31-60 Days										0.00%	0.00%
61-90 Days										0.00%	0.00%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	100.00%
91-180 Days										0.00%	0.00%



**Personal Loans - La Hipotecaria El Salvador Migration Analysis (2017 Vintage)**

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

Data Cutoff: 9/30/2017

Current Portfolio Balance										1,771,788.82
										Sep-17
Current										1,700,253.70
1-30 Days										71,535.12
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										1,771,788.82
										Sep-17
Current										95.96%
1-30 Days										4.04%
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%

