



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

Personal Loans March 2018

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 3/31/2018.

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

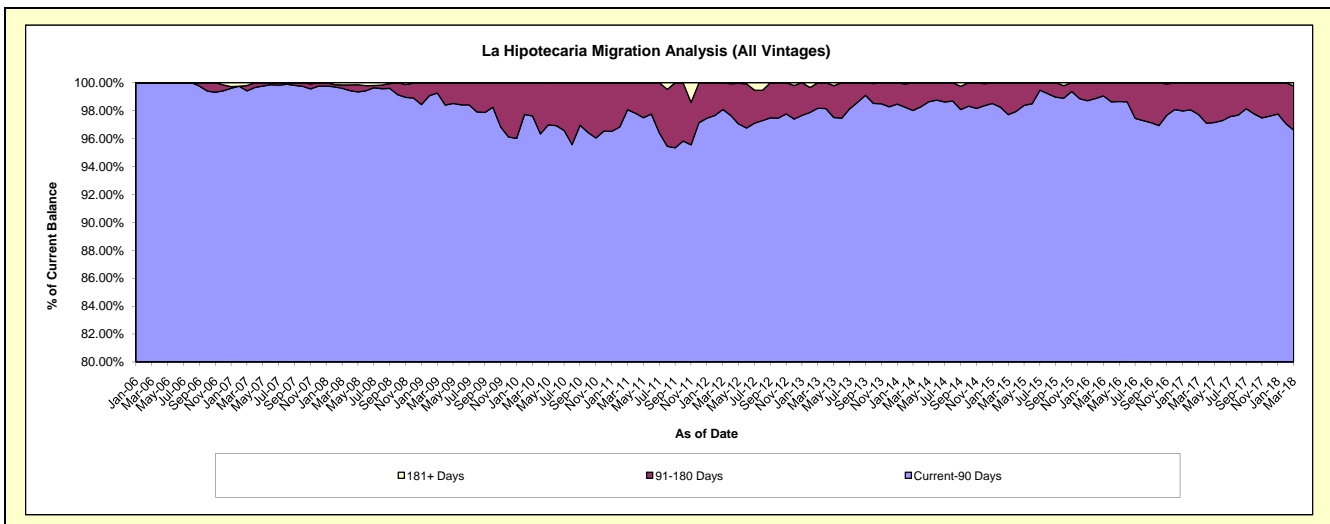
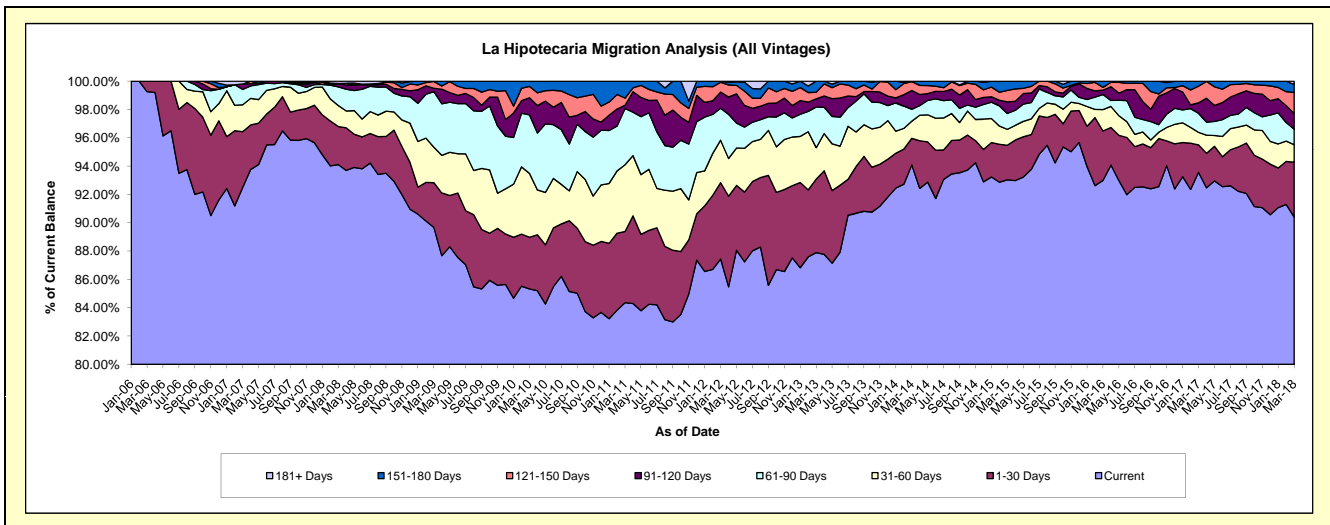
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	8,616,737.38	7,494,786.07	5,869,482.30	4,679,971.32	4,989,434.13	5,391,964.07	5,377,362.24	5,078,069.88	4,555,540.57	5,403,070.04
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	7,726,815.17	6,395,023.02	4,951,038.82	4,091,948.14	4,385,349.31	5,073,286.56	5,002,704.28	4,722,324.83	4,262,197.52	4,884,635.85
1-30 Days	272,443.62	273,918.73	295,454.96	252,299.35	259,012.17	101,020.01	131,385.65	177,139.58	88,327.87	208,988.74
31-60 Days	215,994.24	337,977.60	276,458.82	140,629.60	110,744.05	65,288.71	60,313.94	76,656.95	40,361.45	66,895.25
61-90 Days	338,030.45	309,935.36	233,124.39	105,420.39	143,254.87	45,305.09	60,142.44	54,024.63	60,936.13	58,973.42
91-120 Days	19,754.25	89,915.52	13,549.30	53,705.77	28,699.18	71,642.57	44,203.42	15,779.12	34,107.27	59,992.17
121-150 Days	41,986.82	60,586.74	29,687.06	32,497.43	23,376.43	33,419.75	43,641.30	9,959.64	53,750.68	80,674.63
151-180 Days	1,712.83	27,429.10	70,168.95	3,470.64	38,998.12	2,001.38	34,971.21	22,185.13	15,859.65	30,151.63
181+ Days	-	-	-	-	-	-	-	-	-	12,758.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,616,737.38	7,494,786.07	5,869,482.30	4,679,971.32	4,989,434.13	5,391,964.07	5,377,362.24	5,078,069.88	4,555,540.57	5,403,070.04
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	89.67%	85.33%	84.35%	87.44%	87.89%	94.09%	93.03%	92.99%	93.56%	90.40%
1-30 Days	3.16%	3.65%	5.03%	5.39%	5.19%	1.87%	2.44%	3.49%	1.94%	3.87%
31-60 Days	2.51%	4.51%	4.71%	3.00%	2.22%	1.21%	1.12%	1.51%	0.89%	1.24%
61-90 Days	3.92%	4.14%	3.97%	2.25%	2.87%	0.84%	1.12%	1.06%	1.34%	1.09%
91-120 Days	0.23%	1.20%	0.23%	1.15%	0.58%	1.33%	0.82%	0.31%	0.75%	1.11%
121-150 Days	0.49%	0.81%	0.51%	0.69%	0.47%	0.62%	0.81%	0.20%	1.18%	1.49%
151-180 Days	0.02%	0.37%	1.20%	0.07%	0.78%	0.04%	0.65%	0.44%	0.35%	0.56%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%
Current - 90 Days	99.26%	97.63%	98.07%	98.08%	98.17%	98.01%	97.72%	99.06%	97.72%	96.60%
91-180 Days	0.74%	2.37%	1.93%	1.92%	1.83%	1.99%	2.28%	0.94%	2.28%	3.16%



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

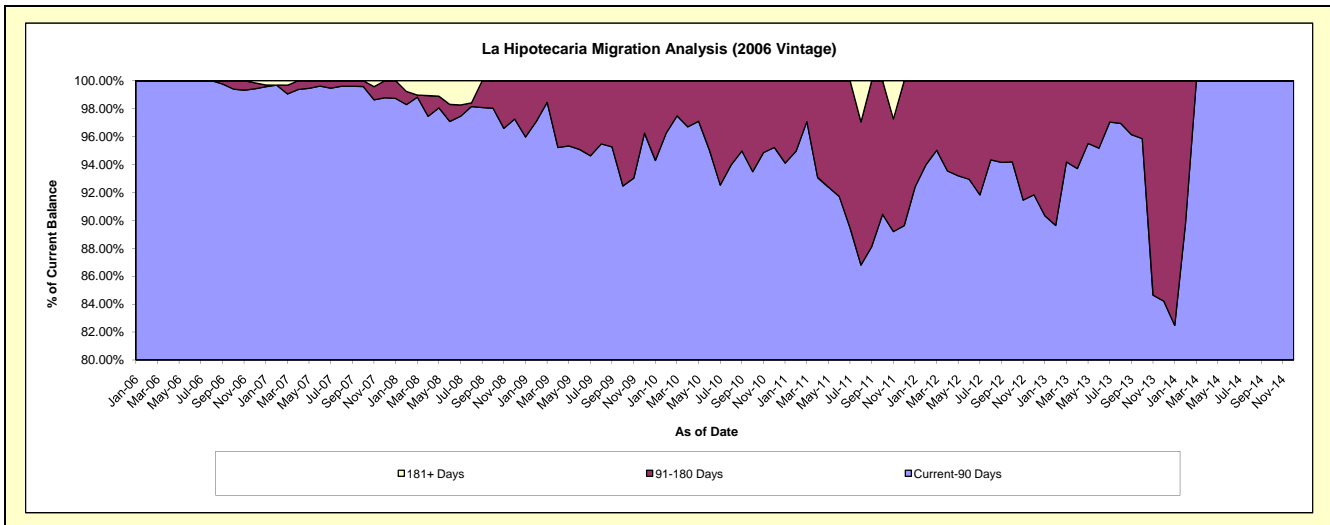
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	805,115.50	529,901.87	337,873.40	165,933.84	76,587.94	13,342.39	#N/A	#N/A	#N/A	#N/A
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	591,580.88	350,426.49	214,637.94	132,335.57	49,915.34	7,793.78	#N/A	#N/A	#N/A	#N/A
1-30 Days	95,230.61	81,298.61	46,361.24	8,700.42	11,780.65	1,235.95	#N/A	#N/A	#N/A	#N/A
31-60 Days	27,235.05	39,058.77	40,631.82	8,643.79	10,435.11	3,396.92	#N/A	#N/A	#N/A	#N/A
61-90 Days	78,581.90	45,779.46	26,338.46	7,993.04	-	915.74	#N/A	#N/A	#N/A	#N/A
91-120 Days	7,118.25	1,715.10	1,236.48	-	1,219.12	-	#N/A	#N/A	#N/A	#N/A
121-150 Days	5,368.81	9,006.57	4,445.70	8,261.02	3,237.72	-	#N/A	#N/A	#N/A	#N/A
151-180 Days	-	2,616.87	4,221.76	-	-	-	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	805,115.50	529,901.87	337,873.40	165,933.84	76,587.94	13,342.39	#N/A	#N/A	#N/A	#N/A
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	73.48%	66.13%	63.53%	79.75%	65.17%	58.41%	#N/A	#N/A	#N/A	#N/A
1-30 Days	11.83%	15.34%	13.72%	5.24%	15.38%	9.26%	#N/A	#N/A	#N/A	#N/A
31-60 Days	3.38%	7.37%	12.03%	5.21%	13.63%	25.46%	#N/A	#N/A	#N/A	#N/A
61-90 Days	9.76%	8.64%	7.80%	4.82%	0.00%	6.86%	#N/A	#N/A	#N/A	#N/A
91-120 Days	0.88%	0.32%	0.37%	0.00%	1.59%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.67%	1.70%	1.32%	4.98%	4.23%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	0.00%	0.49%	1.25%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	98.45%	97.48%	97.07%	95.02%	94.18%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	1.55%	2.52%	2.93%	4.98%	5.82%	0.00%	#N/A	#N/A	#N/A	#N/A



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

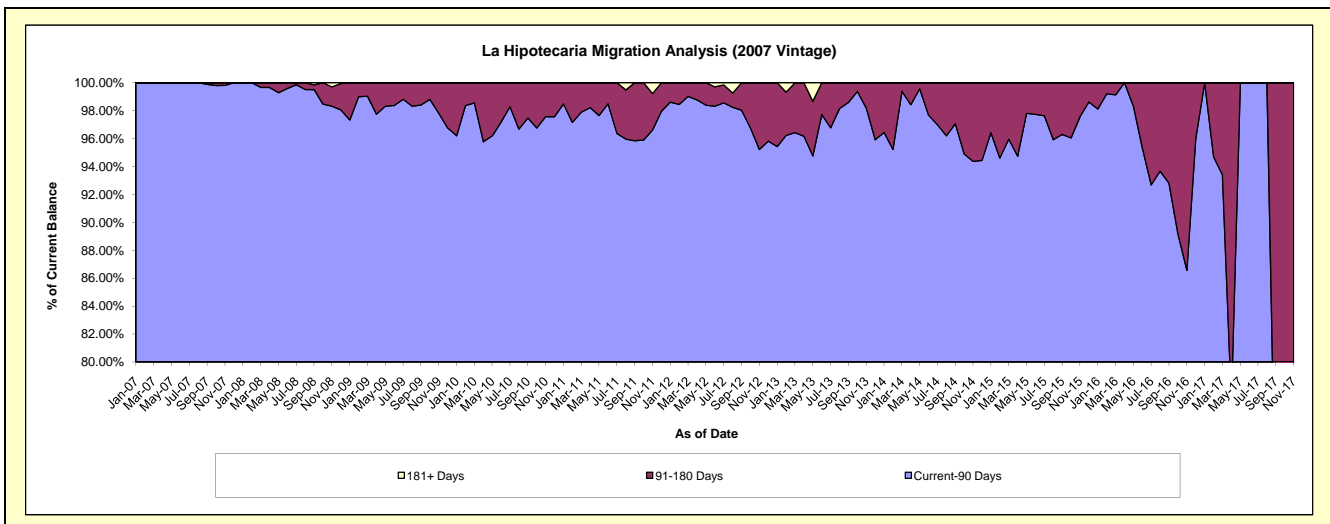
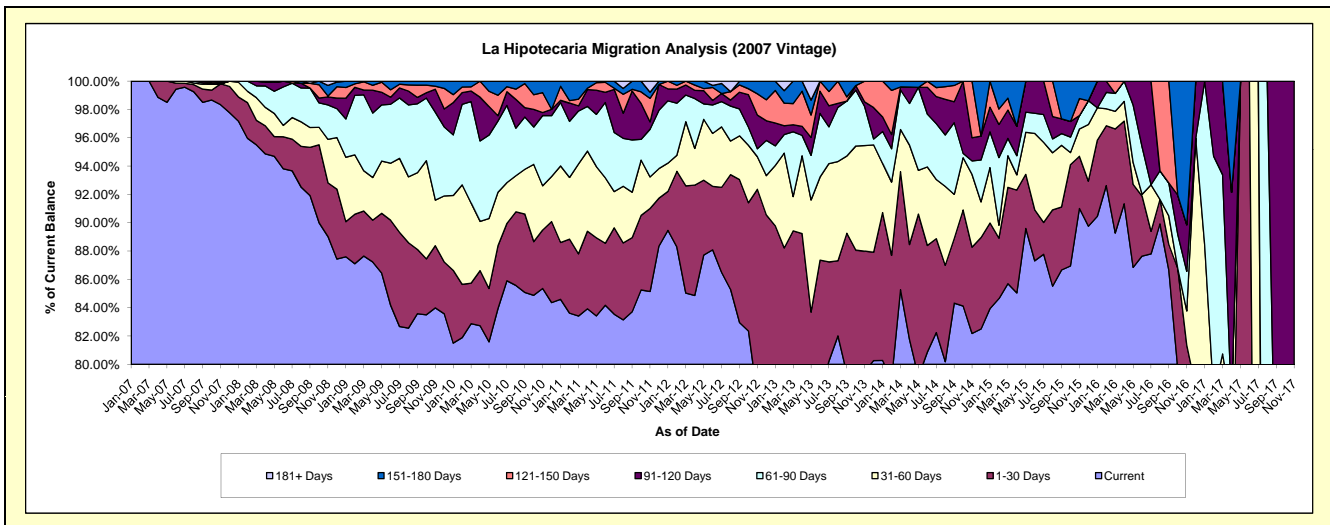
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	3,667,578.06	2,965,710.61	2,103,760.46	1,413,264.05	857,146.28	493,156.78	244,258.05	88,657.23	8,521.75	#N/A
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	3,214,644.10	2,457,848.00	1,754,831.48	1,201,791.68	657,987.92	420,515.78	209,330.81	79,148.80	4,734.14	#N/A
1-30 Days	116,699.37	84,924.72	92,367.27	106,979.63	108,534.92	41,098.77	16,614.78	6,515.03	-	#N/A
31-60 Days	104,052.38	167,425.34	133,522.56	64,060.25	20,770.63	14,693.21	5,450.49	1,106.68	2,145.92	#N/A
61-90 Days	196,613.24	212,670.68	78,666.49	26,546.53	39,214.48	13,813.32	2,982.45	1,118.09	1,078.73	#N/A
91-120 Days	12,636.00	22,109.86	7,734.96	10,073.71	4,283.35	1,034.32	4,893.57	-	562.96	#N/A
121-150 Days	21,220.14	8,829.91	9,907.43	3,812.25	12,790.15	-	2,065.25	768.63	-	#N/A
151-180 Days	1,712.83	11,902.10	26,730.27	-	13,564.83	2,001.38	2,920.70	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,667,578.06	2,965,710.61	2,103,760.46	1,413,264.05	857,146.28	493,156.78	244,258.05	88,657.23	8,521.75	#N/A
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	87.65%	82.88%	83.41%	85.04%	76.76%	85.27%	85.70%	89.28%	55.55%	#N/A
1-30 Days	3.18%	2.86%	4.39%	7.57%	12.66%	8.33%	6.80%	7.35%	0.00%	#N/A
31-60 Days	2.84%	5.65%	6.35%	4.53%	2.42%	2.98%	2.23%	1.25%	25.18%	#N/A
61-90 Days	5.36%	7.17%	3.74%	1.89%	4.58%	2.80%	1.22%	1.26%	12.66%	#N/A
91-120 Days	0.34%	0.75%	0.37%	0.71%	0.50%	0.21%	2.00%	0.00%	6.61%	#N/A
121-150 Days	0.58%	0.30%	0.47%	0.27%	1.49%	0.00%	0.85%	0.87%	0.00%	#N/A
151-180 Days	0.05%	0.40%	1.27%	0.00%	1.58%	0.41%	1.20%	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	99.03%	98.56%	97.89%	99.02%	96.43%	99.38%	95.96%	99.13%	93.39%	#N/A
91-180 Days	0.97%	1.44%	2.11%	0.98%	3.57%	0.62%	4.04%	0.87%	6.61%	#N/A



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

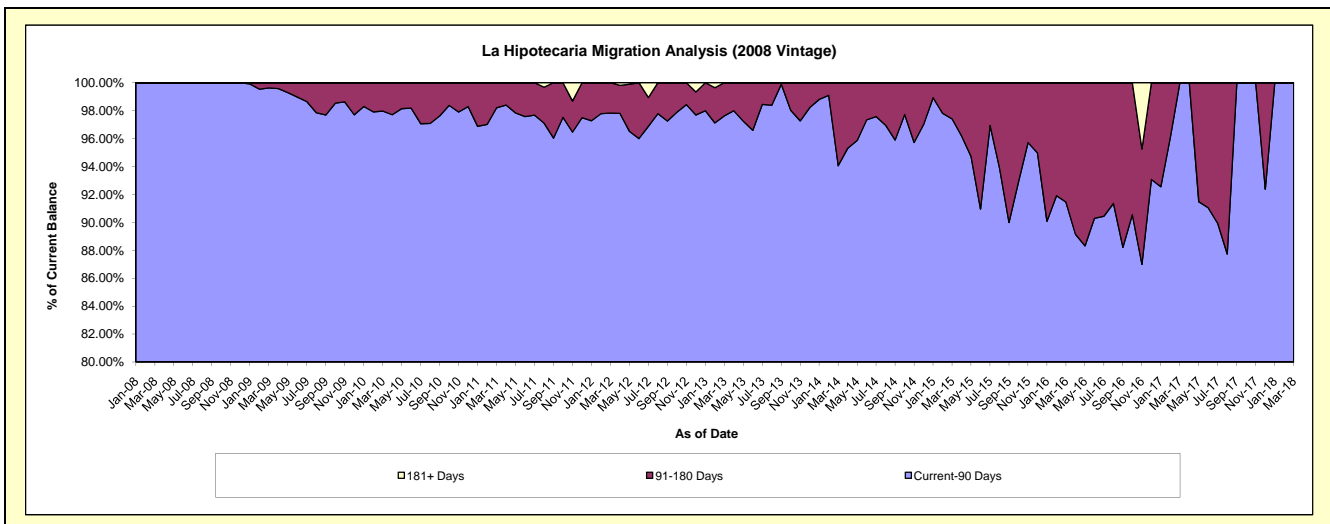
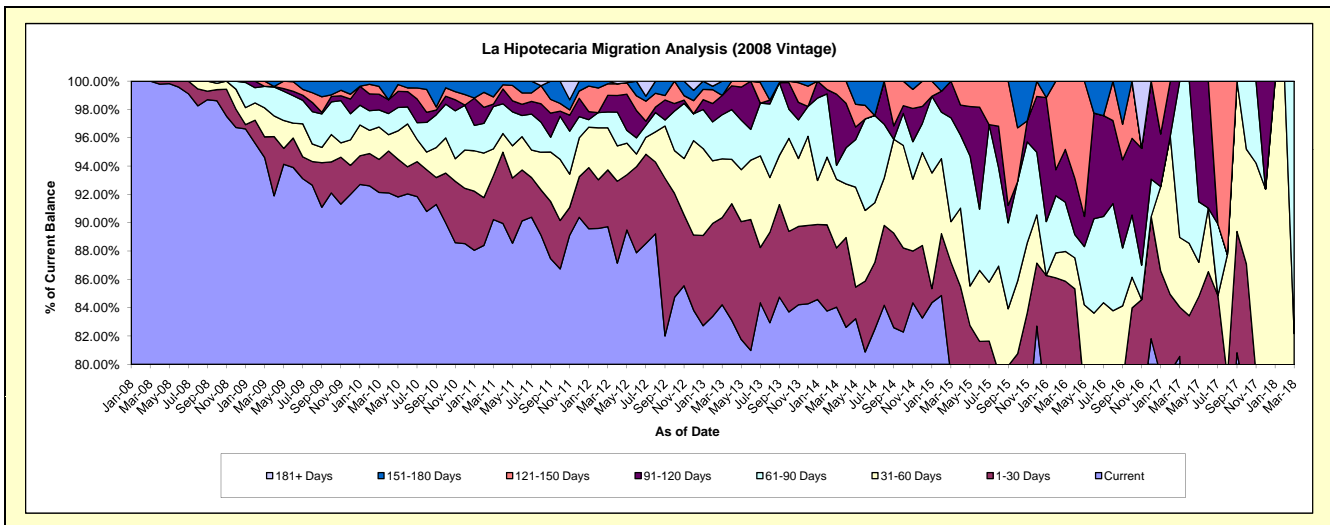
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	4,144,043.82	3,489,567.19	2,718,798.88	1,866,511.10	1,334,083.36	873,651.90	442,445.19	190,655.13	59,073.69	5,000.72
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	3,920,590.19	3,215,495.98	2,453,062.77	1,674,726.62	1,123,451.81	734,201.58	350,630.86	144,454.28	47,592.19	2,405.83
1-30 Days	60,513.64	81,118.61	84,170.86	74,822.11	82,112.51	36,565.37	35,242.75	19,257.38	2,054.06	1,236.64
31-60 Days	84,706.81	80,064.29	51,665.40	55,430.96	55,310.81	42,323.59	12,686.68	4,016.72	2,909.33	466.35
61-90 Days	62,835.31	42,132.96	81,143.74	20,981.24	41,610.70	8,634.15	32,445.15	6,628.68	6,518.11	891.90
91-120 Days	-	38,610.51	4,577.86	21,795.72	18,132.41	43,893.24	11,439.75	7,107.06	-	-
121-150 Days	15,397.87	19,234.71	13,961.33	15,283.81	-	8,033.97	-	9,191.01	-	-
151-180 Days	-	12,910.13	30,216.92	3,470.64	13,465.12	-	-	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	4,144,043.82	3,489,567.19	2,718,798.88	1,866,511.10	1,334,083.36	873,651.90	442,445.19	190,655.13	59,073.69	5,000.72
	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current	94.61%	92.15%	90.23%	89.72%	84.21%	84.04%	79.25%	75.77%	80.56%	48.11%
1-30 Days	1.46%	2.32%	3.10%	4.01%	6.15%	4.19%	7.97%	10.10%	3.48%	24.73%
31-60 Days	2.04%	2.29%	1.90%	2.97%	4.15%	4.84%	2.87%	2.11%	4.92%	9.33%
61-90 Days	1.52%	1.21%	2.98%	1.12%	3.12%	0.99%	7.33%	3.48%	11.03%	17.84%
91-120 Days	0.00%	1.11%	0.17%	1.17%	1.36%	5.02%	2.59%	3.73%	0.00%	0.00%
121-150 Days	0.37%	0.55%	0.51%	0.82%	0.00%	0.92%	0.00%	4.82%	0.00%	0.00%
151-180 Days	0.00%	0.37%	1.11%	0.19%	1.01%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	99.63%	97.97%	98.21%	97.83%	97.63%	94.06%	97.41%	91.45%	100.00%	100.00%
91-180 Days	0.37%	2.03%	1.79%	2.17%	2.37%	5.94%	2.59%	8.55%	0.00%	0.00%



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

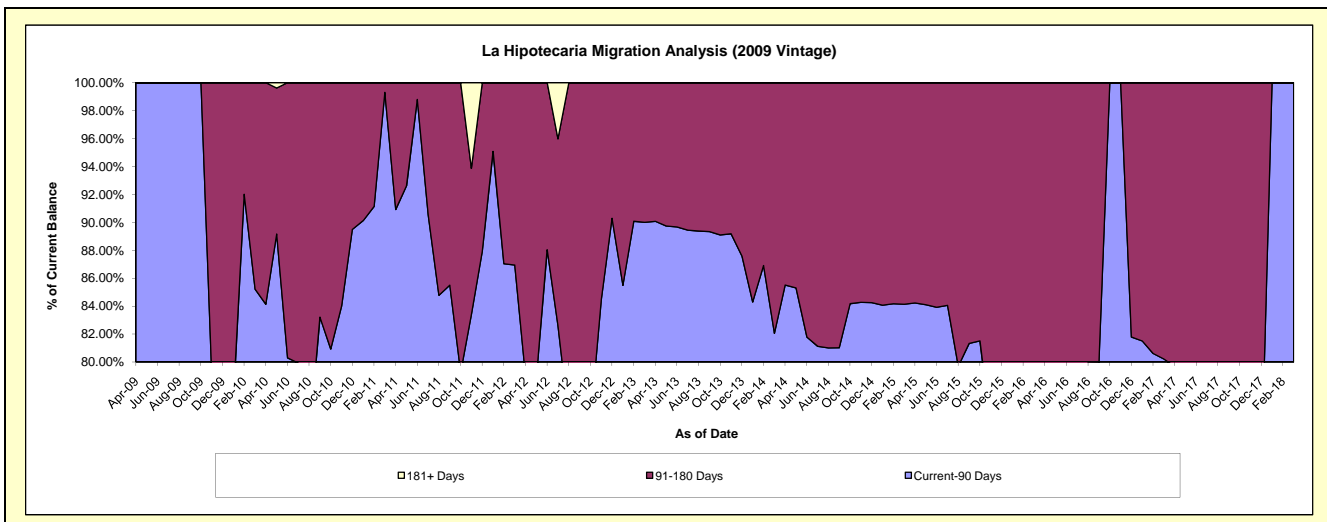
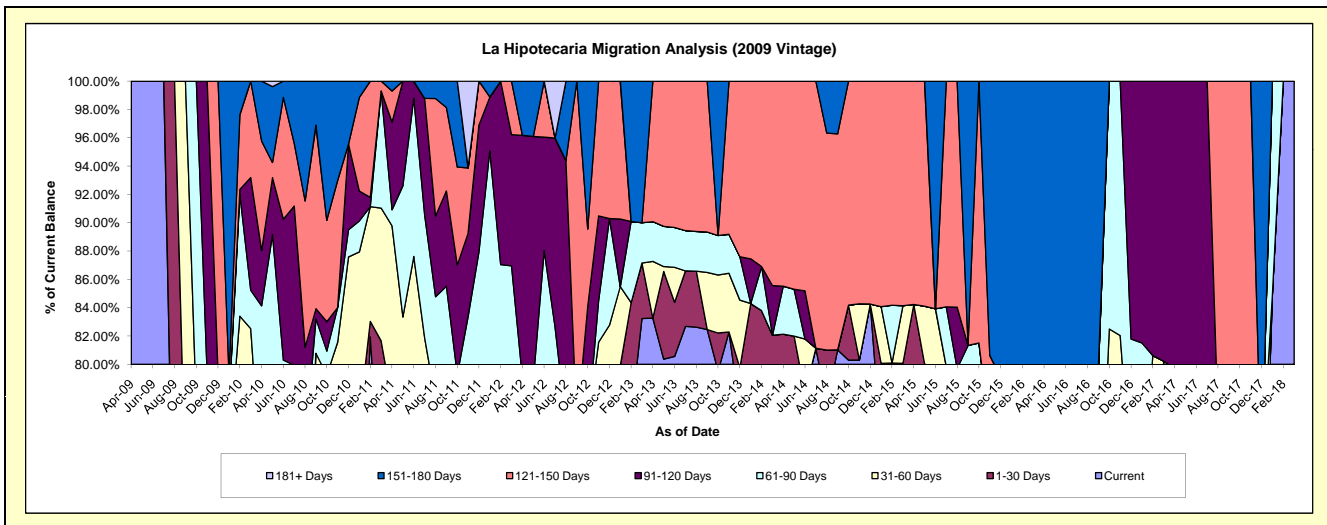
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	345,283.36	199,159.38	135,925.50	96,209.12	54,343.76	38,309.22	19,046.92	11,464.21	703.91
	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	
Current	206,929.51	139,922.62	95,350.25	80,078.04	42,633.07	28,406.75	12,547.08	8,095.88	703.91	
1-30 Days	26,576.79	22,696.71	5,065.40	3,779.50	1,962.95	2,267.16	-	1,101.17	-	
31-60 Days	51,429.20	18,688.99	3,495.00	-	-	1,560.29	2,267.16	-	-	
61-90 Days	9,352.26	16,478.46	14,278.26	2,735.02	-	-	-	-	-	
91-120 Days	27,480.05	-	12,596.24	-	1,900.89	-	-	2,267.16	-	
121-150 Days	23,515.55	1,372.60	5,140.35	-	7,846.85	6,075.02	-	-	-	
151-180 Days	-	-	-	9,616.56	-	-	4,232.68	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	345,283.36	199,159.38	135,925.50	96,209.12	54,343.76	38,309.22	19,046.92	11,464.21	703.91
	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	
Current	59.93%	70.26%	70.15%	83.23%	78.45%	74.15%	65.87%	70.62%	100.00%	
1-30 Days	7.70%	11.40%	3.73%	3.93%	3.61%	5.92%	0.00%	9.61%	0.00%	
31-60 Days	14.89%	9.38%	2.57%	0.00%	0.00%	4.07%	11.90%	0.00%	0.00%	
61-90 Days	2.71%	8.27%	10.50%	2.84%	0.00%	0.00%	0.00%	0.00%	0.00%	
91-120 Days	7.96%	0.00%	9.27%	0.00%	3.50%	0.00%	0.00%	19.78%	0.00%	
121-150 Days	6.81%	0.69%	3.78%	0.00%	14.44%	15.86%	0.00%	0.00%	0.00%	
151-180 Days	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%	22.22%	0.00%	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	85.23%	99.31%	86.95%	90.00%	82.06%	84.14%	77.78%	80.22%	100.00%	
91-180 Days	14.77%	0.69%	13.05%	10.00%	17.94%	15.86%	22.22%	19.78%	0.00%	



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

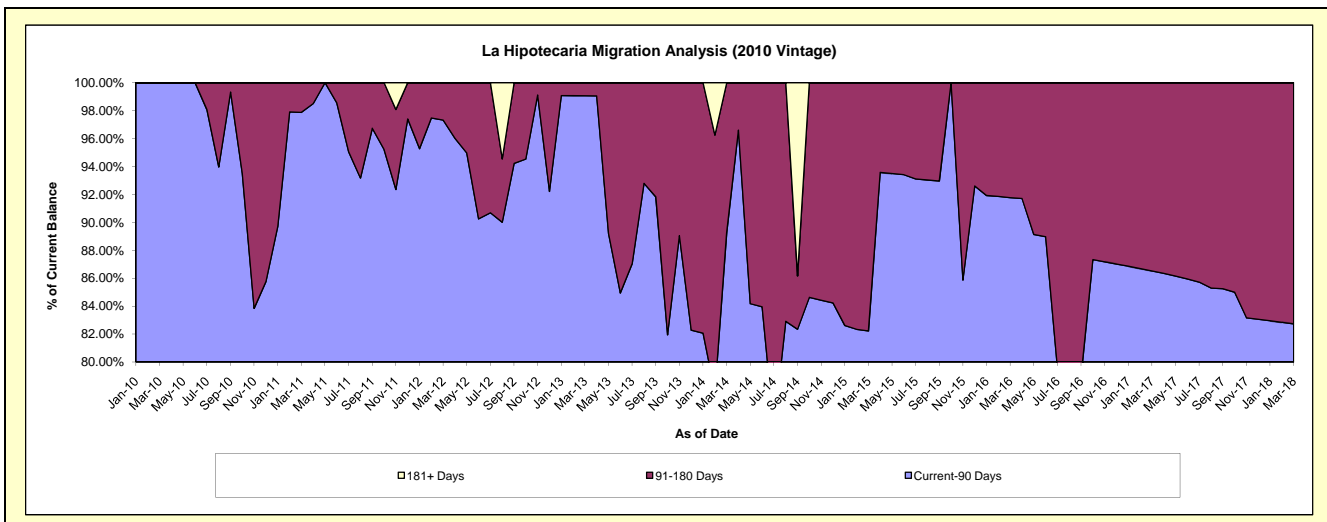
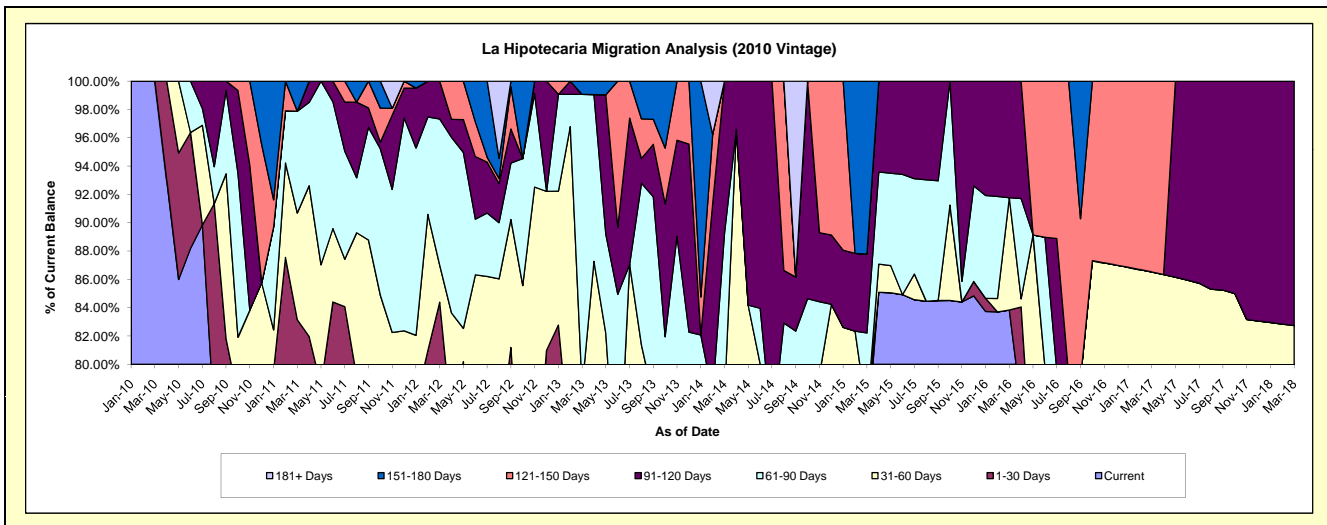
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	164,323.04	424,140.68	345,045.19	251,193.50	131,024.29	70,889.68	43,345.01	23,866.44	16,080.60
	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	
Current	164,323.04	302,834.51	238,452.38	141,605.66	94,289.49	53,033.87	36,338.10	18,634.97	12,466.79	
1-30 Days	-	49,858.88	52,731.79	43,741.93	2,513.63	1,214.03	-	-	-	
31-60 Days	-	31,950.05	8,999.60	11,233.00	4,874.99	-	3,440.15	2,014.42	837.85	
61-90 Days	-	30,497.24	35,621.32	52,261.30	15,274.26	4,041.02	-	-	-	
91-120 Days	-	-	9,240.10	-	14,071.92	3,941.91	3,566.76	-	2,775.96	
121-150 Days	-	-	-	-	-	-	-	3,217.05	-	
151-180 Days	-	9,000.00	-	2,351.61	-	8,658.85	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	164,323.04	424,140.68	345,045.19	251,193.50	131,024.29	70,889.68	43,345.01	23,866.44	16,080.60
	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	
Current	100.00%	71.40%	69.11%	56.37%	71.96%	74.81%	83.83%	78.08%	77.53%	
1-30 Days	0.00%	11.76%	15.28%	17.41%	1.92%	1.71%	0.00%	0.00%	0.00%	
31-60 Days	0.00%	7.53%	2.61%	4.47%	3.72%	0.00%	7.94%	8.44%	5.21%	
61-90 Days	0.00%	7.19%	10.32%	20.81%	11.66%	5.70%	0.00%	0.00%	0.00%	
91-120 Days	0.00%	0.00%	2.68%	0.00%	10.74%	5.56%	8.23%	0.00%	17.26%	
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.48%	0.00%	
151-180 Days	0.00%	2.12%	0.00%	0.94%	0.00%	12.21%	0.00%	0.00%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	100.00%	97.88%	97.32%	99.06%	89.26%	82.22%	91.77%	86.52%	82.74%	
91-180 Days	0.00%	2.12%	2.68%	0.94%	10.74%	17.78%	8.23%	13.48%	17.26%	



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

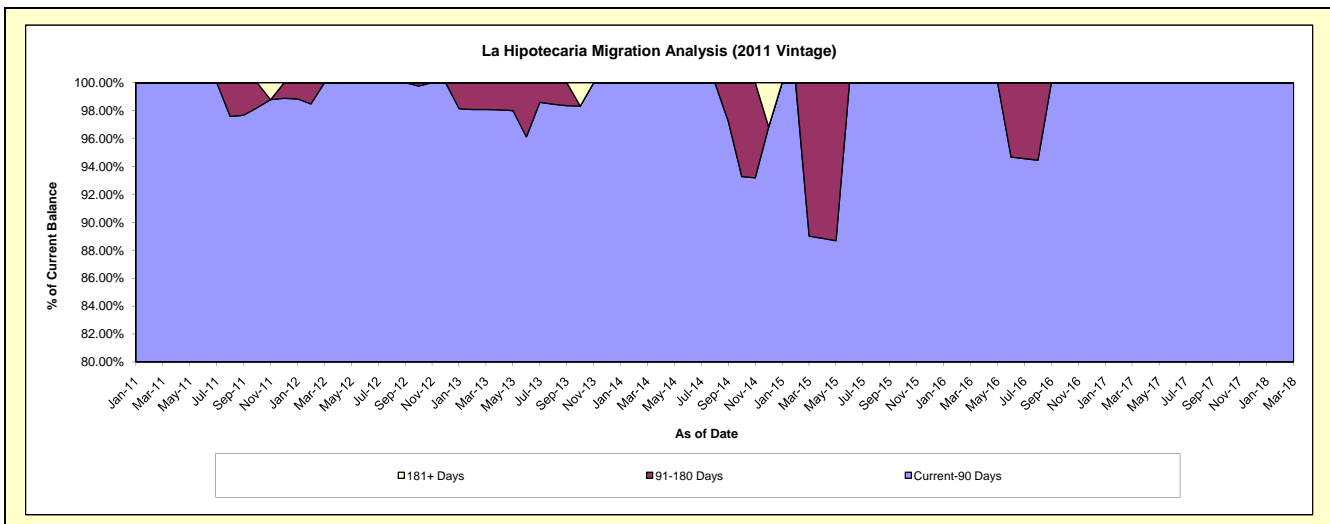
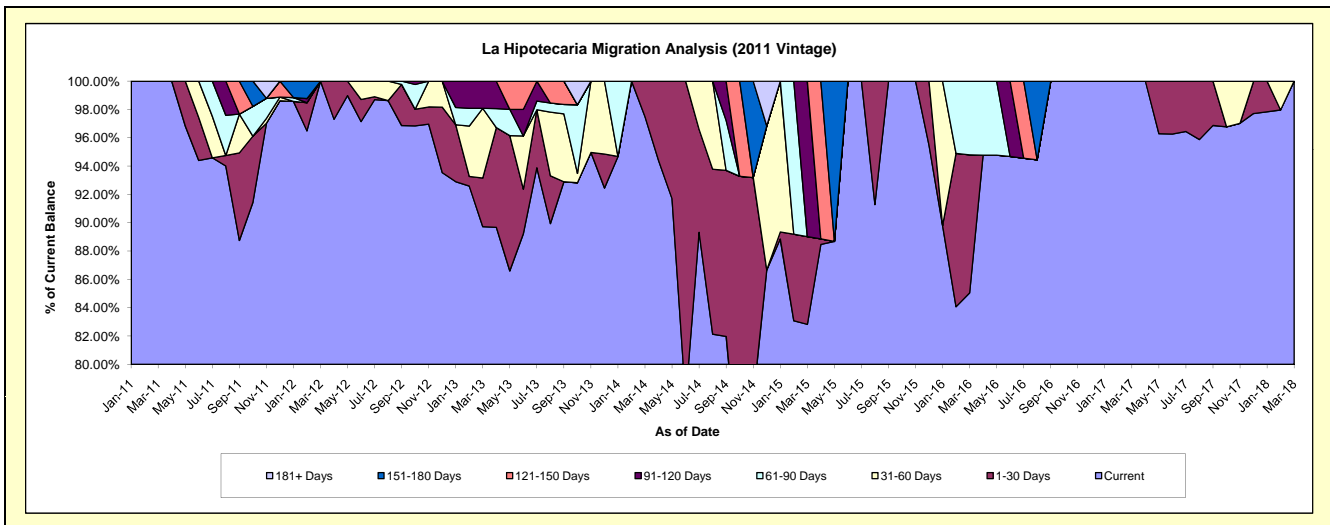
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	85,749.50	363,649.30	263,909.20	166,897.70	116,833.81	73,169.03	51,728.86	31,983.46
			Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current			85,749.50	363,649.30	236,787.74	162,698.65	96,768.39	62,226.73	51,728.86	31,983.46
1-30 Days			-	-	9,062.66	4,199.05	7,243.60	-	-	-
31-60 Days			-	-	12,994.50	-	-	-	-	-
61-90 Days			-	-	-	-	-	3,807.88	-	-
91-120 Days			-	-	5,064.30	-	12,821.82	-	-	-
121-150 Days			-	-	-	-	-	-	-	-
151-180 Days			-	-	-	-	-	-	-	-
181+ Days			-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	85,749.50	363,649.30	263,909.20	166,897.70	116,833.81	73,169.03	51,728.86	31,983.46
			Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current			100.00%	100.00%	89.72%	97.48%	82.83%	85.05%	100.00%	100.00%
1-30 Days			0.00%	0.00%	3.43%	2.52%	6.20%	9.75%	0.00%	0.00%
31-60 Days			0.00%	0.00%	4.92%	0.00%	0.00%	0.00%	0.00%	0.00%
61-90 Days			0.00%	0.00%	0.00%	0.00%	0.00%	5.20%	0.00%	0.00%
91-120 Days			0.00%	0.00%	1.92%	0.00%	10.97%	0.00%	0.00%	0.00%
121-150 Days			0.00%	0.00%	0.00%	0.00%	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%	0.00%
181+ Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days			100.00%	100.00%	98.08%	100.00%	89.03%	100.00%	100.00%	100.00%
91-180 Days			0.00%	0.00%	1.92%	0.00%	10.97%	0.00%	0.00%	0.00%



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

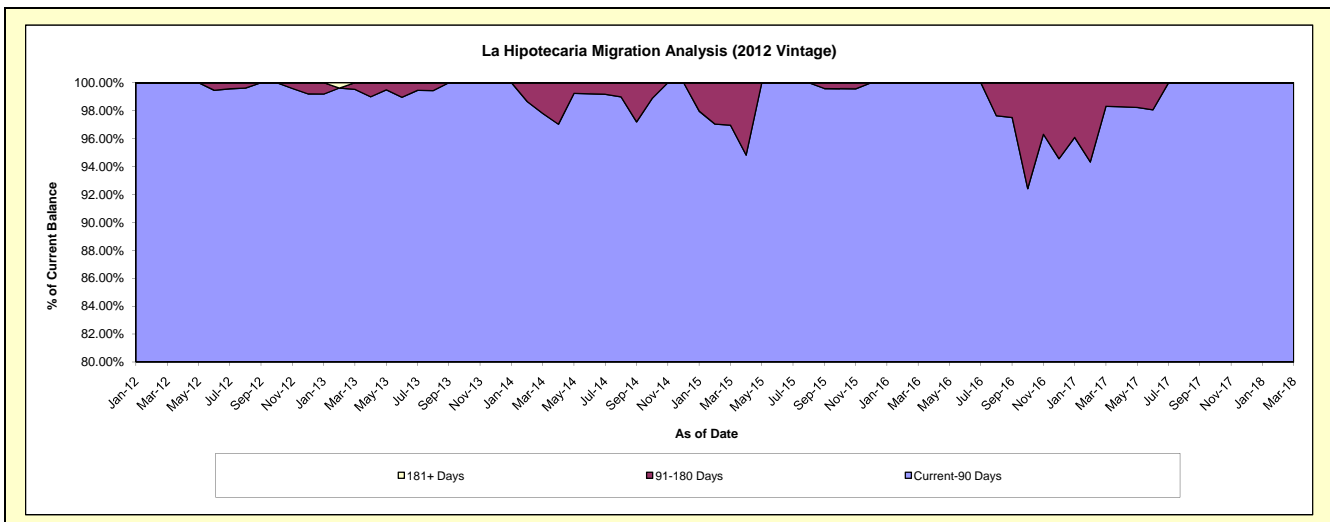
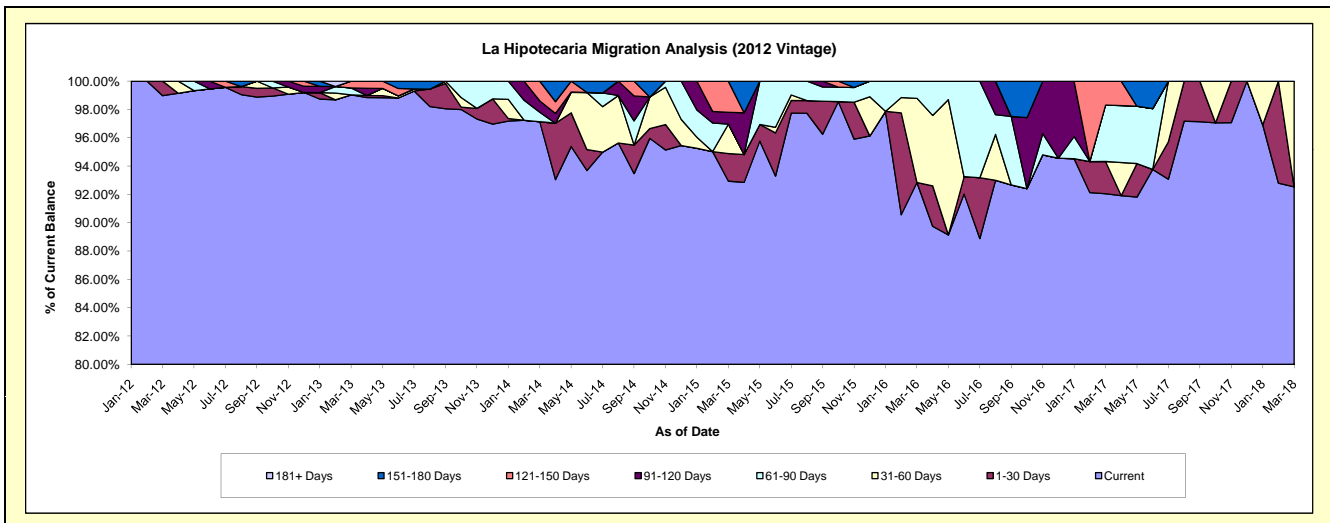
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	389,642.34	1,532,981.42	1,007,551.00	568,867.09	347,272.75	212,805.08	123,072.25
				Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current				385,642.34	1,518,199.49	978,733.08	528,693.44	322,399.35	195,886.72	113,880.60
1-30 Days				4,000.00	-	-	11,084.36	-	4,848.11	-
31-60 Days				-	-	-	11,812.67	20,666.49	-	9,191.65
61-90 Days				-	7,433.37	6,667.62	-	4,206.91	8,483.59	-
91-120 Days				-	-	8,111.71	4,771.89	-	-	-
121-150 Days				-	7,348.56	14,038.59	12,504.73	-	3,586.66	-
151-180 Days				-	-	-	-	-	-	-
181+ Days				-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	389,642.34	1,532,981.42	1,007,551.00	568,867.09	347,272.75	212,805.08	123,072.25
				Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current				98.97%	99.04%	97.14%	92.94%	92.84%	92.05%	92.53%
1-30 Days				1.03%	0.00%	0.00%	1.95%	0.00%	2.28%	0.00%
31-60 Days				0.00%	0.00%	0.00%	2.08%	5.95%	0.00%	7.47%
61-90 Days				0.00%	0.48%	0.66%	0.00%	1.21%	3.99%	0.00%
91-120 Days				0.00%	0.00%	0.81%	0.84%	0.00%	0.00%	0.00%
121-150 Days				0.00%	0.48%	1.39%	2.20%	0.00%	1.69%	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				100.00%	99.52%	97.80%	96.96%	100.00%	98.31%	100.00%
91-180 Days				0.00%	0.48%	2.20%	3.04%	0.00%	1.69%	0.00%



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

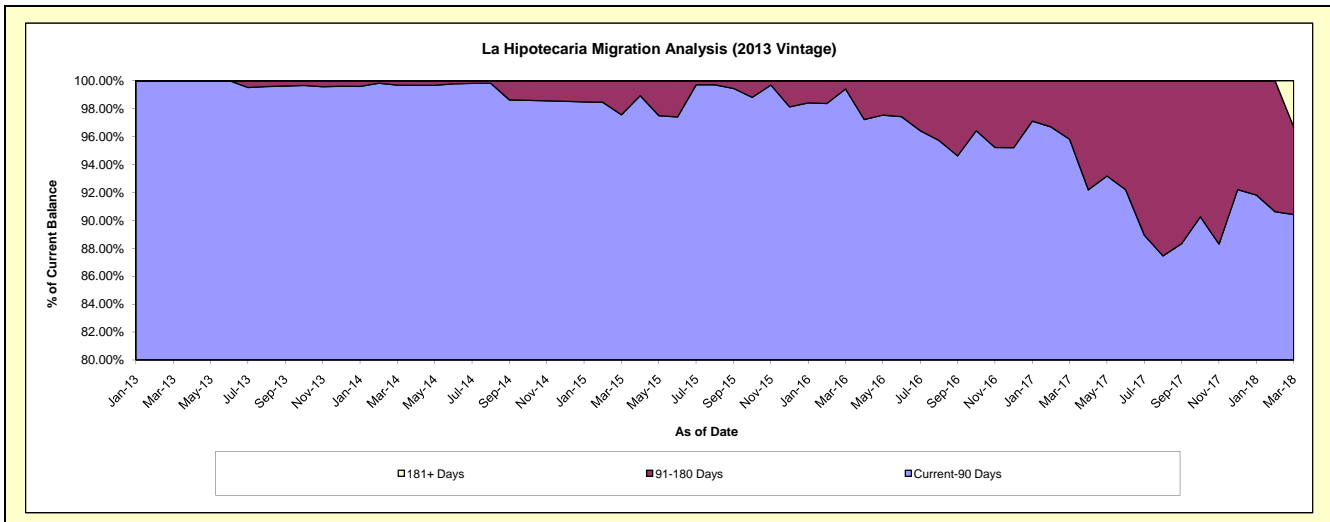
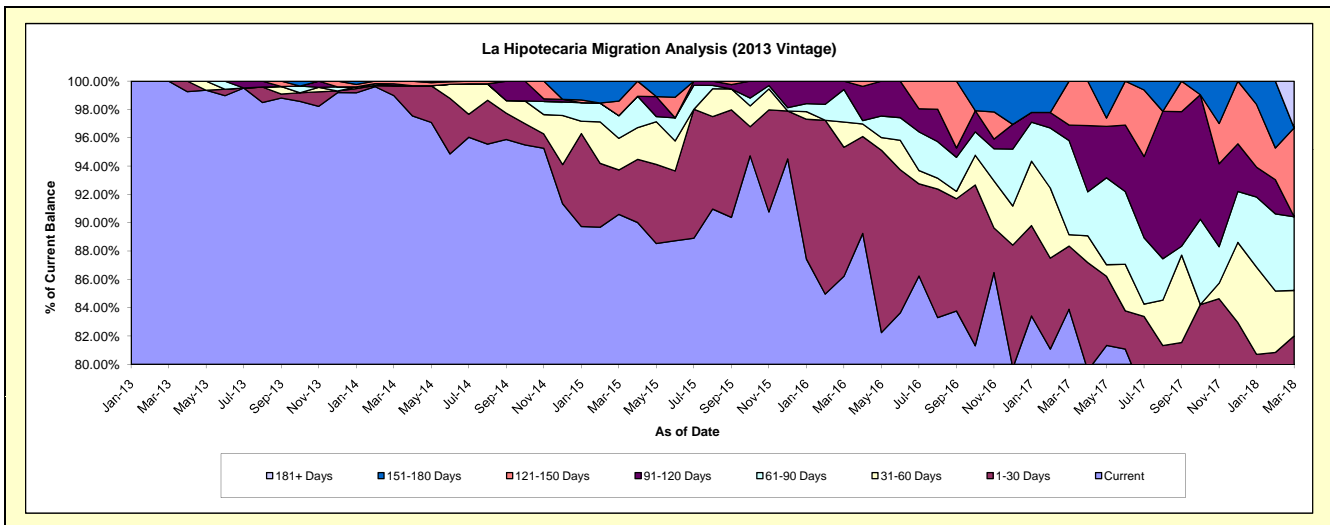
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	-	577,323.31	1,924,611.29	1,290,544.84	866,885.61	589,172.36	386,396.29
					Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current					577,323.31	1,905,036.17	1,169,164.05	747,416.34	494,291.40	274,856.16
1-30 Days					-	13,444.29	40,471.07	78,984.54	26,264.70	42,001.03
31-60 Days					-	-	28,803.81	15,451.64	4,717.43	12,430.79
61-90 Days					-	-	20,673.82	19,927.79	39,221.55	20,092.42
91-120 Days					-	2,630.49	-	5,105.30	6,426.87	-
121-150 Days					-	3,500.34	13,317.36	-	18,250.41	24,257.54
151-180 Days					-	-	18,114.73	-	-	-
181+ Days					-	-	-	-	-	12,758.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	577,323.31	1,924,611.29	1,290,544.84	866,885.61	589,172.36	386,396.29
					Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current					100.00%	98.98%	90.59%	86.22%	83.90%	71.13%
1-30 Days					0.00%	0.70%	3.14%	9.11%	4.46%	10.87%
31-60 Days					0.00%	0.00%	2.23%	1.78%	0.80%	3.22%
61-90 Days					0.00%	0.00%	1.60%	2.30%	6.66%	5.20%
91-120 Days					0.00%	0.14%	0.00%	0.59%	1.09%	0.00%
121-150 Days					0.00%	0.18%	1.03%	0.00%	3.10%	6.28%
151-180 Days					0.00%	0.00%	1.40%	0.00%	0.00%	0.00%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	3.30%
Current - 90 Days					100.00%	99.68%	97.56%	99.41%	95.81%	90.42%
91-180 Days					0.00%	0.32%	2.44%	0.59%	4.19%	6.28%



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

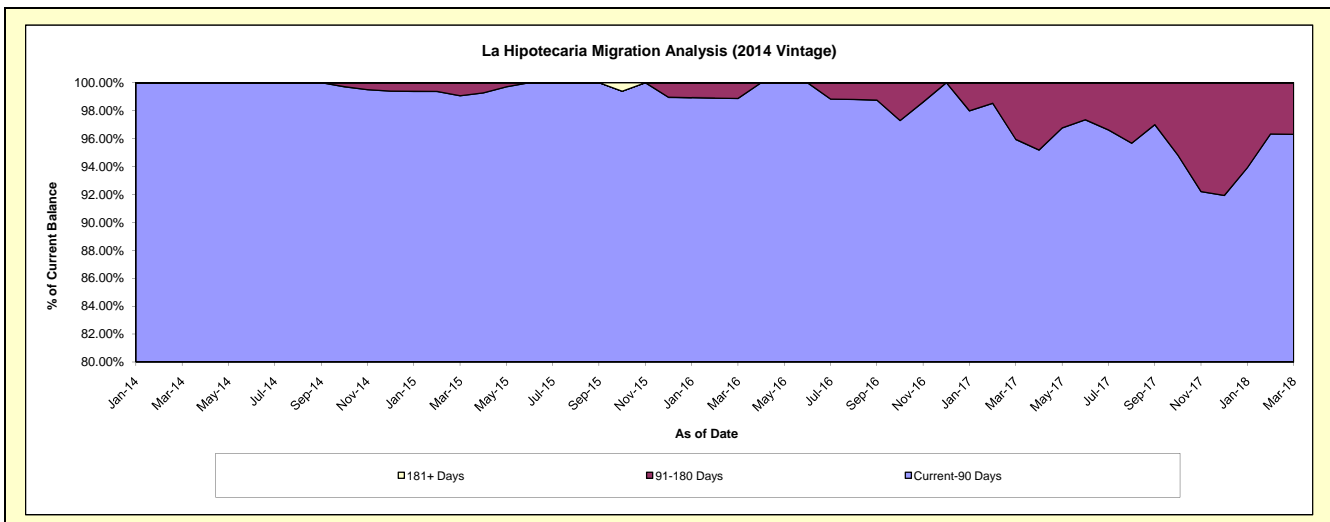
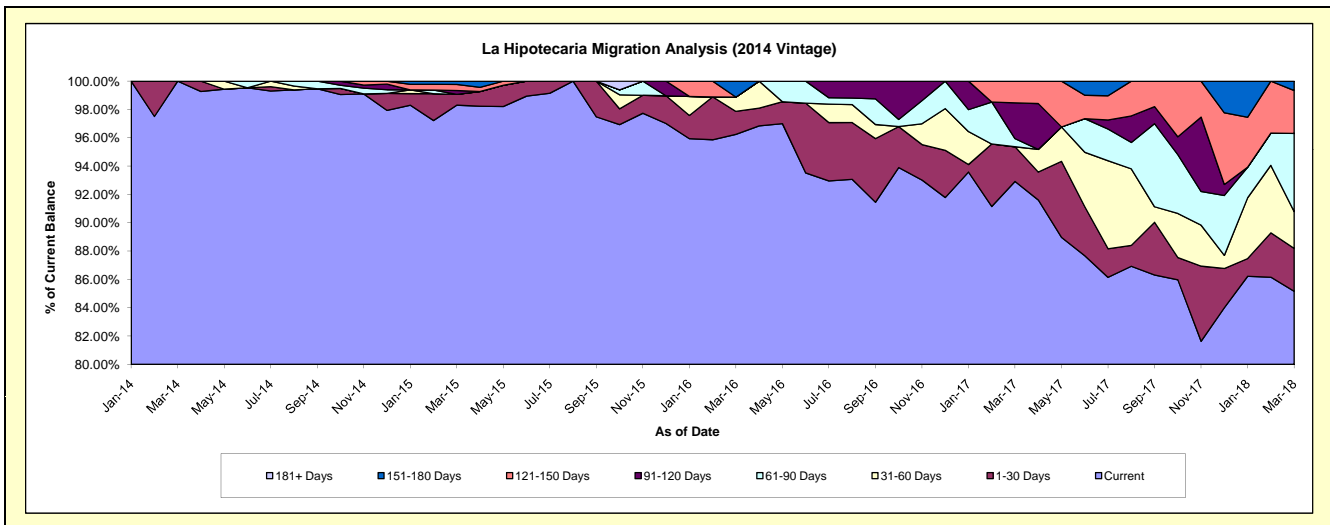
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	-	-	727,384.96	2,272,945.71	1,594,676.72	983,038.85	598,245.24
						Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current						727,384.96	2,234,407.46	1,534,807.63	913,443.68	509,459.01
1-30 Days						-	17,247.90	25,851.32	24,056.97	18,160.80
31-60 Days						-	-	16,065.32	-	15,500.79
61-90 Days						-	-	-	5,634.15	33,049.02
91-120 Days						-	6,334.48	-	24,850.28	-
121-150 Days						-	9,678.94	-	15,053.77	18,119.78
151-180 Days						-	5,276.93	17,952.45	-	3,955.84
181+ Days						-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	727,384.96	2,272,945.71	1,594,676.72	983,038.85	598,245.24
						Mar-14	Mar-15	Mar-16	Mar-17	Mar-18
Current						100.00%	98.30%	96.25%	92.92%	85.16%
1-30 Days						0.00%	0.76%	1.62%	2.45%	3.04%
31-60 Days						0.00%	0.00%	1.01%	0.00%	2.59%
61-90 Days						0.00%	0.00%	0.00%	0.57%	5.52%
91-120 Days						0.00%	0.28%	0.00%	2.53%	0.00%
121-150 Days						0.00%	0.43%	0.00%	1.53%	3.03%
151-180 Days						0.00%	0.23%	1.13%	0.00%	0.66%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	99.06%	98.87%	95.94%	96.31%
91-180 Days						0.00%	0.94%	1.13%	4.06%	3.69%



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

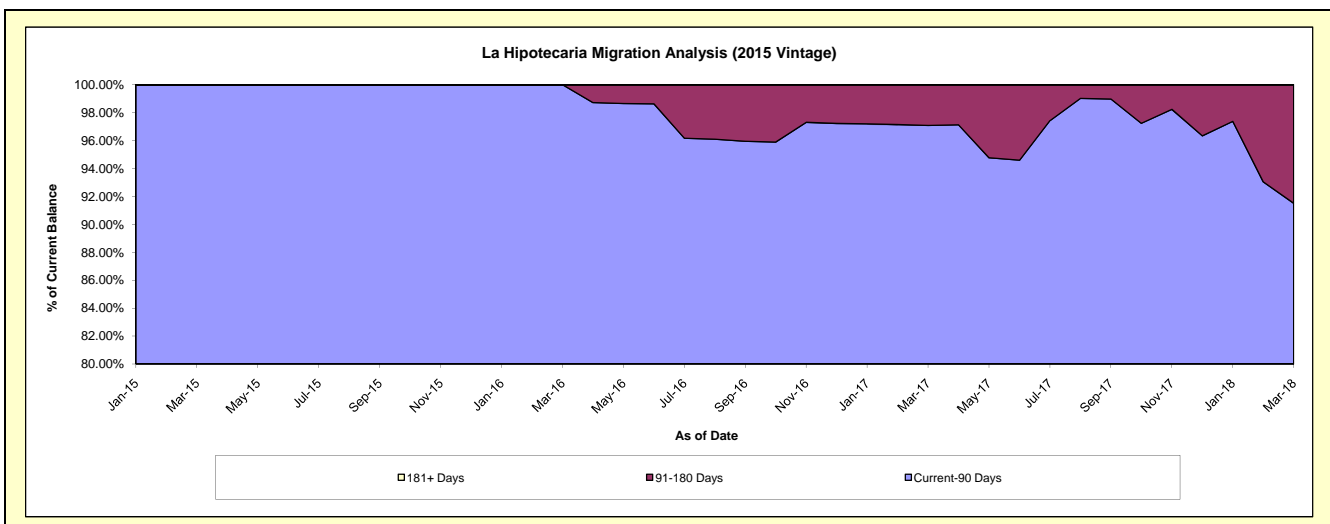
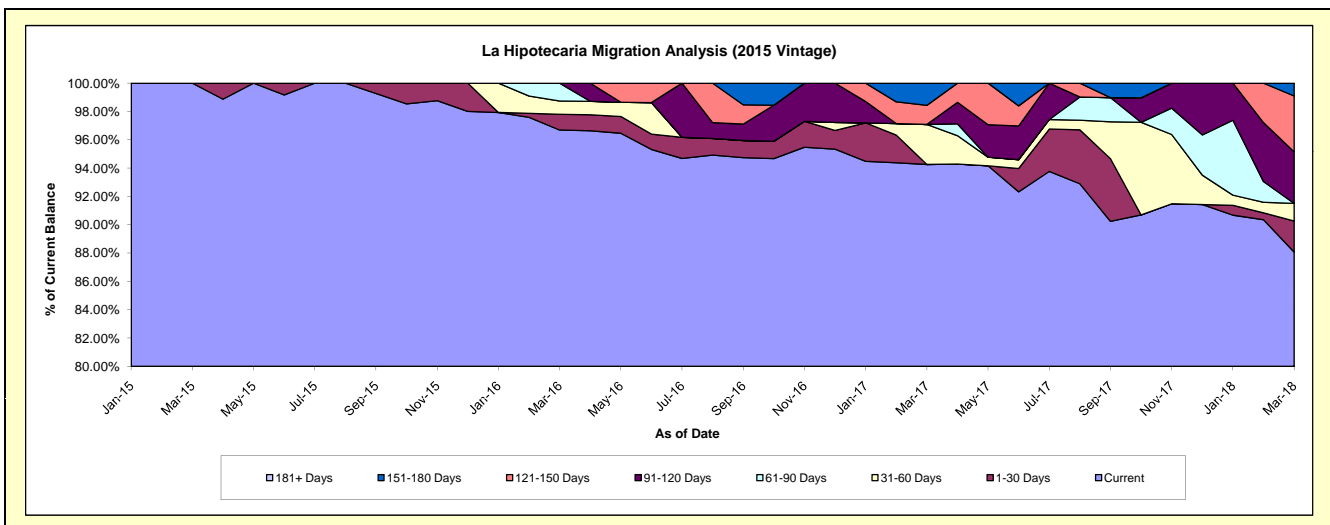
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	-	-	-	-	332,268.65	1,456,038.67	1,011,711.51	719,114.95
								Mar-15	Mar-16	Mar-17	Mar-18
Current								332,268.65	1,407,863.71	953,634.72	633,346.16
1-30 Days								-	16,196.89	-	15,784.35
31-60 Days								-	13,642.79	28,574.35	8,924.58
61-90 Days								-	18,335.28	-	-
91-120 Days								-	-	-	26,201.08
121-150 Days								-	-	13,642.79	28,360.72
151-180 Days								-	-	15,859.65	6,498.06
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	332,268.65	1,456,038.67	1,011,711.51	719,114.95
								Mar-15	Mar-16	Mar-17	Mar-18
Current								100.00%	96.69%	94.26%	88.07%
1-30 Days								0.00%	1.11%	0.00%	2.19%
31-60 Days								0.00%	0.94%	2.82%	1.24%
61-90 Days								0.00%	1.26%	0.00%	0.00%
91-120 Days								0.00%	0.00%	0.00%	3.64%
121-150 Days								0.00%	0.00%	1.35%	3.94%
151-180 Days								0.00%	0.00%	1.57%	0.90%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	100.00%	97.08%	91.51%
91-180 Days								0.00%	0.00%	2.92%	8.49%



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

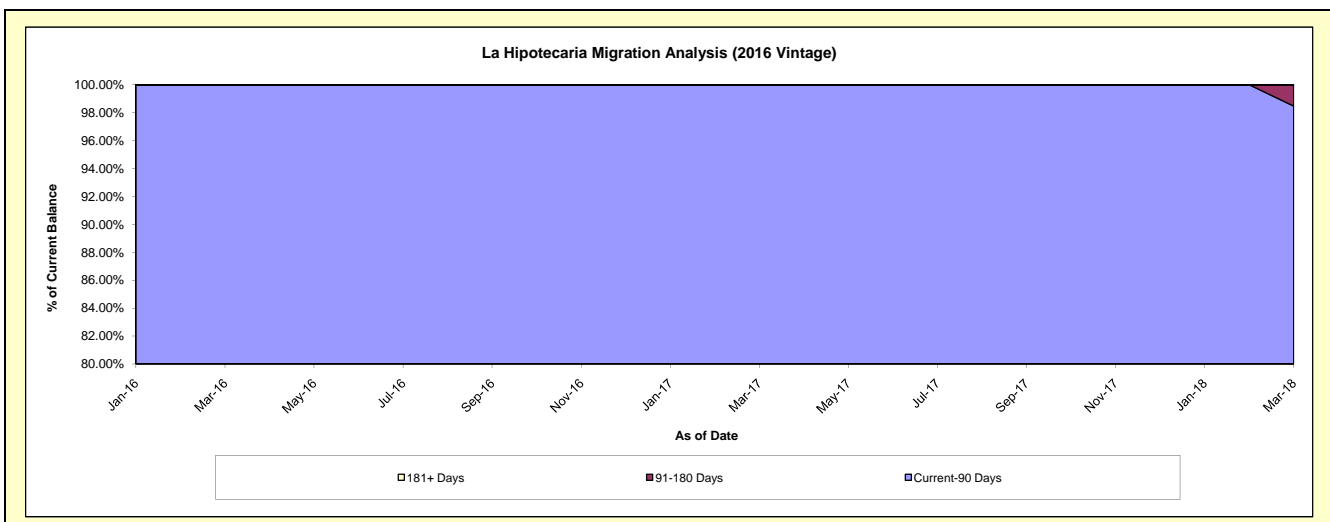
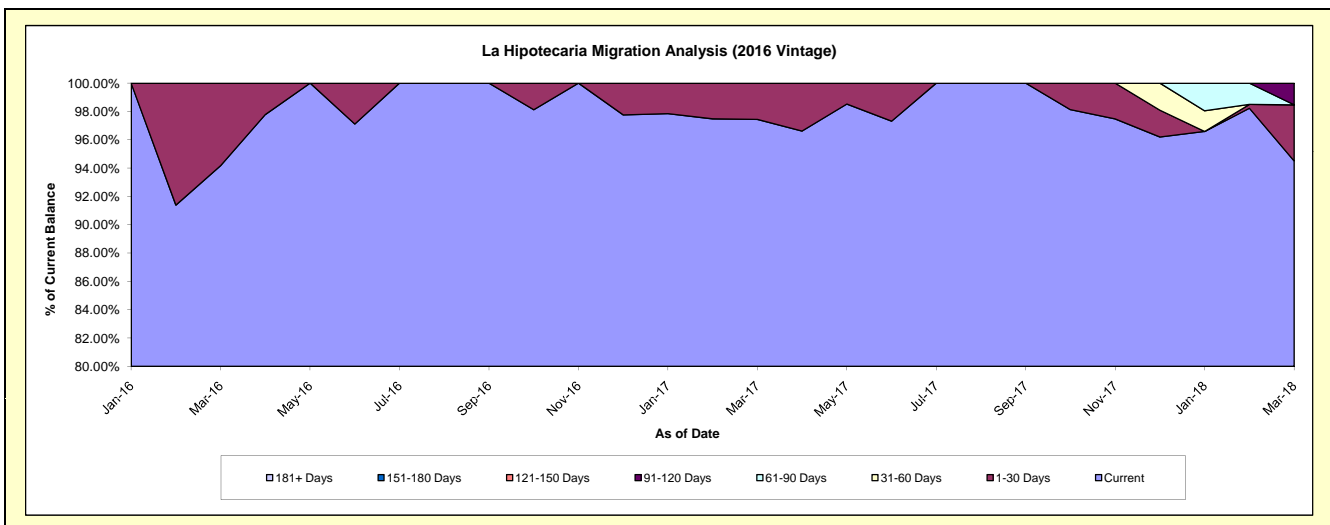
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	398,322.81	1,173,187.90	911,362.14
										Mar-16	Mar-17	Mar-18
Current										375,122.81	1,143,185.04	861,349.89
1-30 Days										23,200.00	30,002.86	36,075.84
31-60 Days										-	-	-
61-90 Days										-	-	-
91-120 Days										-	-	13,936.41
121-150 Days										-	-	-
151-180 Days										-	-	-
181+ Days										-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	398,322.81	1,173,187.90	911,362.14
										Mar-16	Mar-17	Mar-18
Current										94.18%	97.44%	94.51%
1-30 Days										5.82%	2.56%	3.96%
31-60 Days										0.00%	0.00%	0.00%
61-90 Days										0.00%	0.00%	0.00%
91-120 Days										0.00%	0.00%	1.53%
121-150 Days										0.00%	0.00%	0.00%
151-180 Days										0.00%	0.00%	0.00%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	100.00%	98.47%
91-180 Days										0.00%	0.00%	1.53%



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

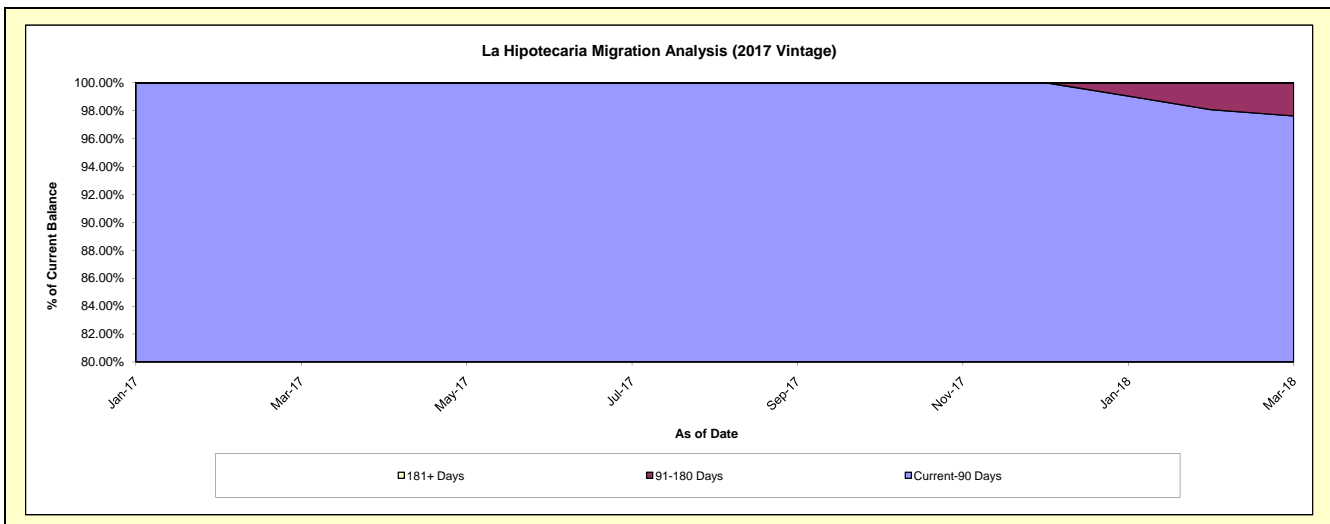
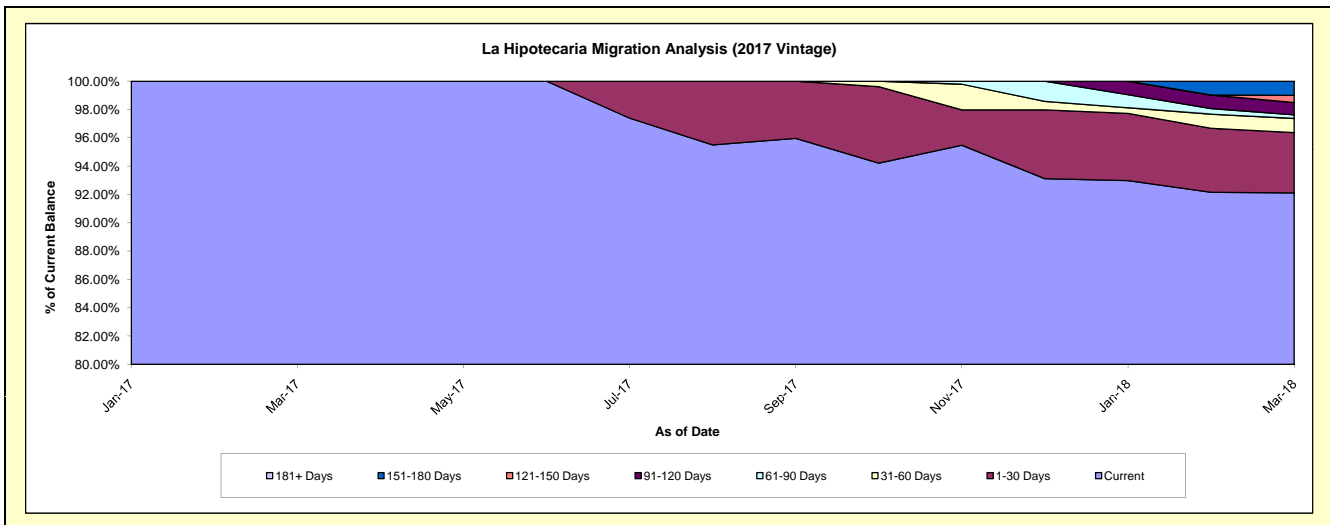
Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance										430,969.92	1,962,302.81
										Mar-17	Mar-18
Current										430,969.92	1,807,376.37
1-30 Days										-	83,730.08
31-60 Days										-	19,543.24
61-90 Days										-	4,940.08
91-120 Days										-	17,078.72
121-150 Days										-	9,936.59
151-180 Days										-	19,697.73
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										430,969.92	1,962,302.81
										Mar-17	Mar-18
Current										100.00%	92.10%
1-30 Days										0.00%	4.27%
31-60 Days										0.00%	1.00%
61-90 Days										0.00%	0.25%
91-120 Days										0.00%	0.87%
121-150 Days										0.00%	0.51%
151-180 Days										0.00%	1.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	97.62%
91-180 Days										0.00%	2.38%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2018 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2018

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	648,807.67
	Mar-18											
Current												636,807.67
1-30 Days												12,000.00
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	-	-	-	-	-	-	-	-	-	-	-	648,807.67
	Mar-18											
Current												98.15%
1-30 Days												1.85%
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%

