



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

Personal Loans September 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 9/30/2018.

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

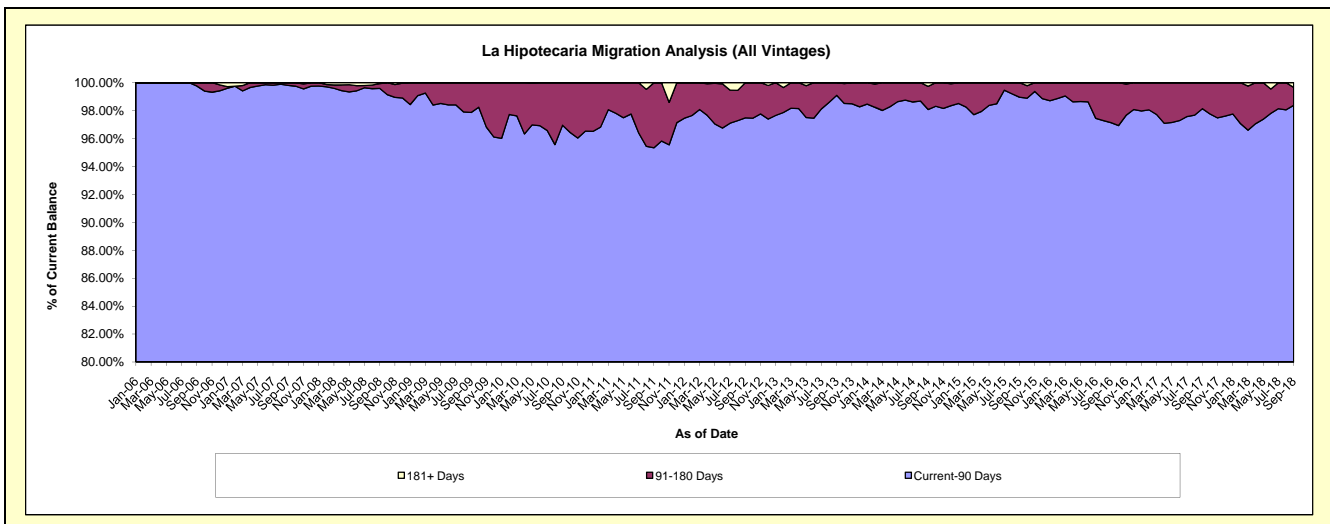
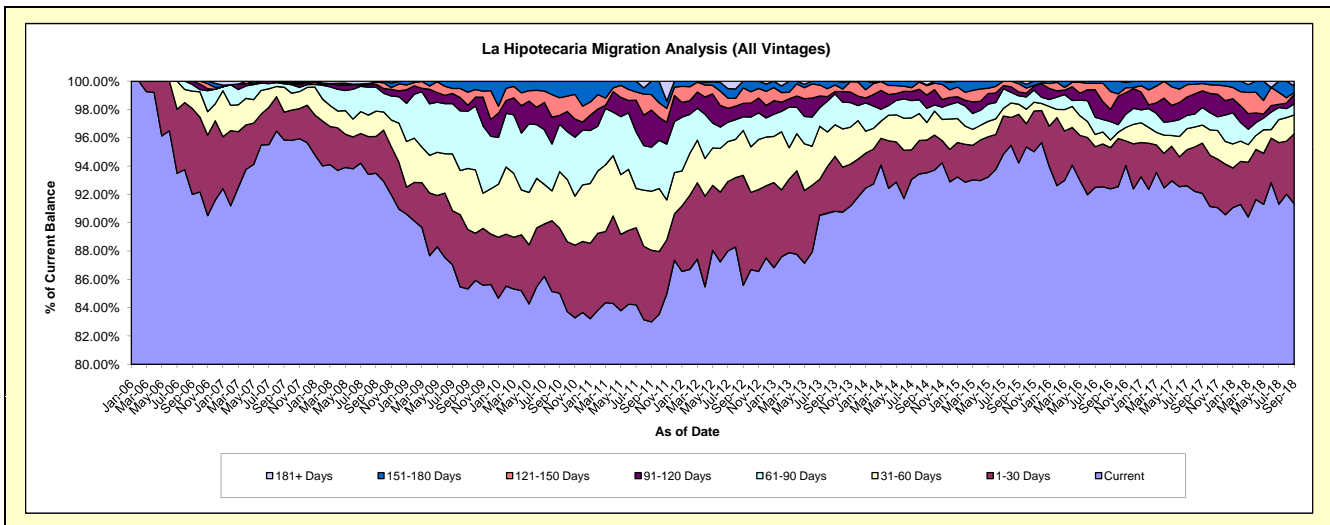
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	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	7,032,823.98
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	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	6,424,396.84
1-30 Days	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	346,499.78
31-60 Days	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	93,797.16
61-90 Days	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	54,680.70
91-120 Days	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	47,000.22
121-150 Days	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	9,581.70
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	33,545.77
181+ Days	-	-	-	-	-	14,948.42	-	-	-	23,321.81

Delinquency Status (% of Current Balance)

Current Portfolio Balance	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	7,032,823.98
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	85.33%	85.03%	82.99%	85.59%	90.81%	93.53%	94.23%	92.40%	92.07%	91.35%
1-30 Days	4.20%	4.60%	5.06%	7.76%	3.88%	2.31%	3.43%	2.91%	3.56%	4.93%
31-60 Days	4.31%	3.99%	4.18%	3.17%	2.23%	1.24%	0.72%	0.55%	1.27%	1.33%
61-90 Days	4.04%	3.34%	3.11%	0.96%	2.18%	1.00%	0.59%	1.29%	1.24%	0.78%
91-120 Days	0.43%	0.63%	2.62%	0.95%	0.17%	0.93%	0.28%	0.88%	1.17%	0.67%
121-150 Days	0.92%	1.24%	1.10%	1.08%	0.46%	0.68%	0.58%	1.25%	0.52%	0.14%
151-180 Days	0.78%	1.17%	0.94%	0.48%	0.27%	0.05%	0.18%	0.74%	0.16%	0.48%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.00%	0.00%	0.00%	0.33%
Current - 90 Days	97.87%	96.96%	95.34%	97.49%	99.10%	98.08%	98.96%	97.14%	98.14%	98.39%
91-180 Days	2.13%	3.04%	4.66%	2.51%	0.90%	1.66%	1.04%	2.86%	1.86%	1.28%



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

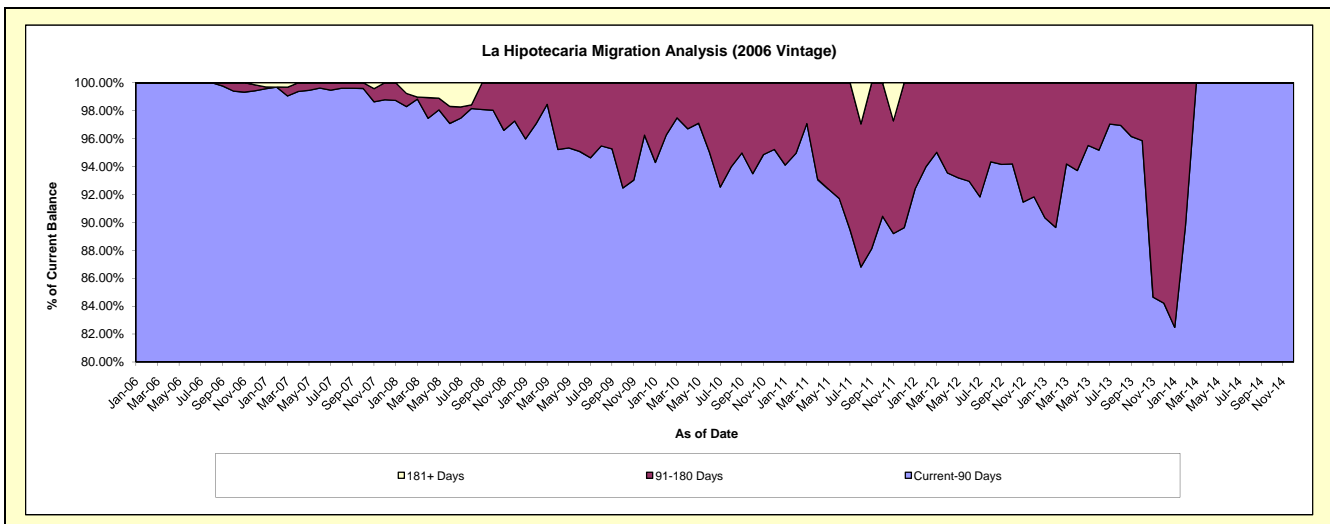
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

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

Delinquency Status (% of Current Balance)

Current Portfolio Balance	663,223.09	420,352.66	226,565.35	114,094.97	40,169.23	1,046.18	#N/A	#N/A	#N/A	#N/A
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	68.31%	69.80%	69.59%	65.53%	58.35%	48.07%	#N/A	#N/A	#N/A	#N/A
1-30 Days	9.20%	10.33%	5.91%	14.13%	8.69%	51.93%	#N/A	#N/A	#N/A	#N/A
31-60 Days	6.18%	8.27%	8.00%	9.83%	28.12%	0.00%	#N/A	#N/A	#N/A	#N/A
61-90 Days	11.57%	6.58%	4.63%	4.66%	0.99%	0.00%	#N/A	#N/A	#N/A	#N/A
91-120 Days	2.37%	2.57%	6.14%	1.98%	3.85%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.67%	0.00%	3.75%	1.94%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	1.70%	2.46%	1.98%	1.93%	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	95.26%	94.97%	88.13%	94.16%	96.15%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	4.74%	5.03%	11.87%	5.84%	3.85%	0.00%	#N/A	#N/A	#N/A	#N/A



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

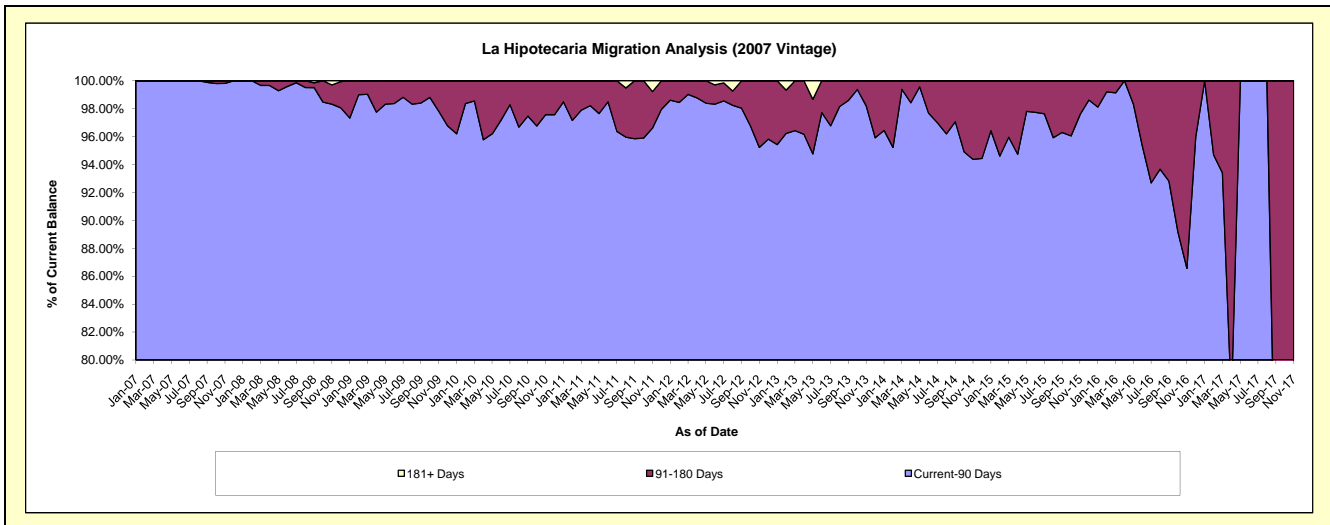
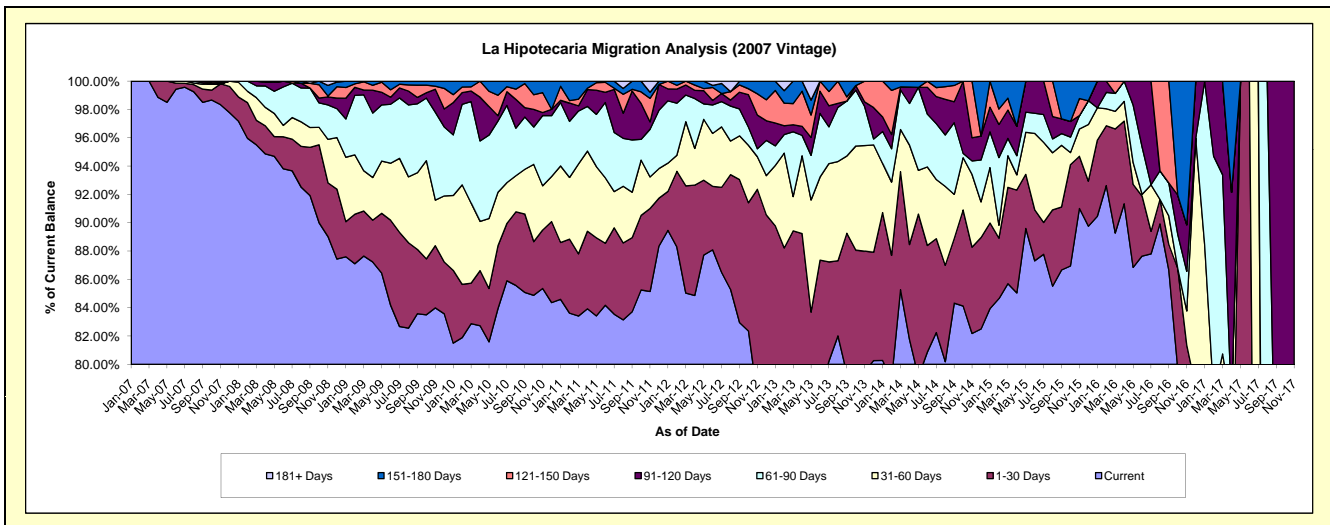
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	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	#N/A
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	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	#N/A
1-30 Days	151,118.84	141,263.48	89,885.74	110,527.89	65,517.39	17,302.27	7,089.31	635.98	-	#N/A
31-60 Days	180,591.97	80,600.02	55,095.72	33,783.19	36,018.78	11,876.17	6,942.04	705.47	-	#N/A
61-90 Days	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	#N/A
91-120 Days	14,947.85	16,883.22	59,258.40	12,938.02	-	5,619.80	1,655.38	-	650.04	#N/A
121-150 Days	28,740.09	43,303.50	2,030.97	5,611.27	1,967.81	4,356.15	-	2,522.17	-	#N/A
151-180 Days	9,433.87	4,326.27	9,874.08	2,922.94	7,316.43	1,153.62	4,245.13	-	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	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	#N/A
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	83.58%	85.08%	83.71%	82.95%	79.34%	84.32%	86.66%	86.64%	10.02%	#N/A
1-30 Days	4.54%	5.54%	5.24%	10.10%	9.92%	4.56%	4.45%	1.82%	0.00%	#N/A
31-60 Days	5.42%	3.16%	3.21%	3.09%	5.46%	3.13%	4.36%	2.01%	0.00%	#N/A
61-90 Days	4.87%	3.69%	3.69%	1.90%	3.88%	5.06%	0.83%	2.33%	57.66%	#N/A
91-120 Days	0.45%	0.66%	3.45%	1.18%	0.00%	1.48%	1.04%	0.00%	32.33%	#N/A
121-150 Days	0.86%	1.70%	0.12%	0.51%	0.30%	1.15%	0.00%	7.20%	0.00%	#N/A
151-180 Days	0.28%	0.17%	0.58%	0.27%	1.11%	0.30%	2.66%	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	98.40%	97.47%	95.85%	98.04%	98.59%	97.07%	96.30%	92.80%	67.67%	#N/A
91-180 Days	1.60%	2.53%	4.15%	1.96%	1.41%	2.93%	3.70%	7.20%	32.33%	#N/A



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

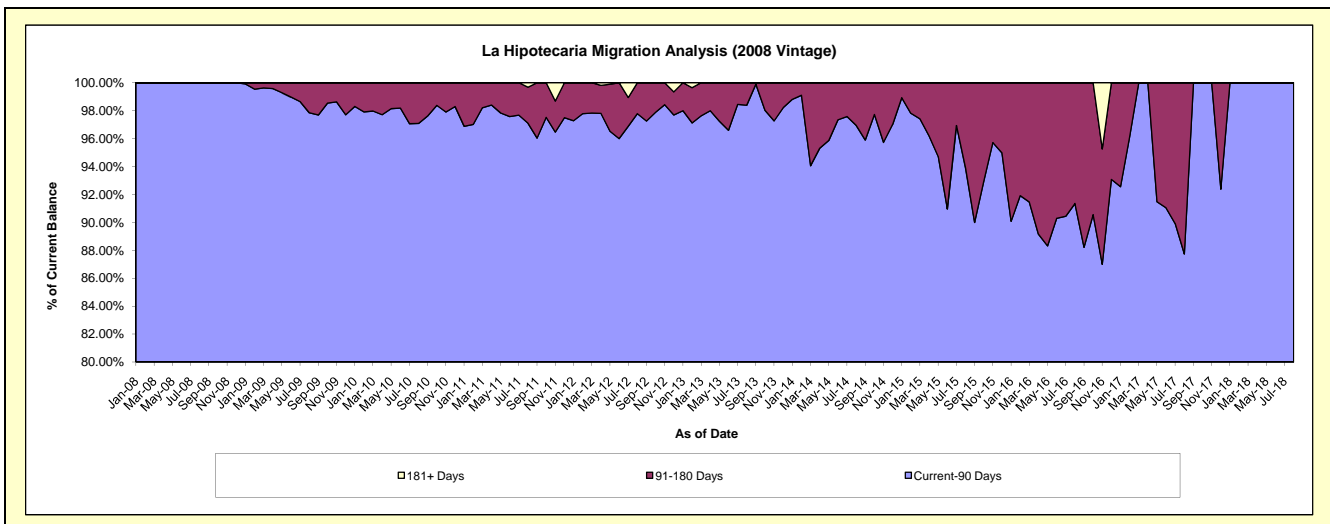
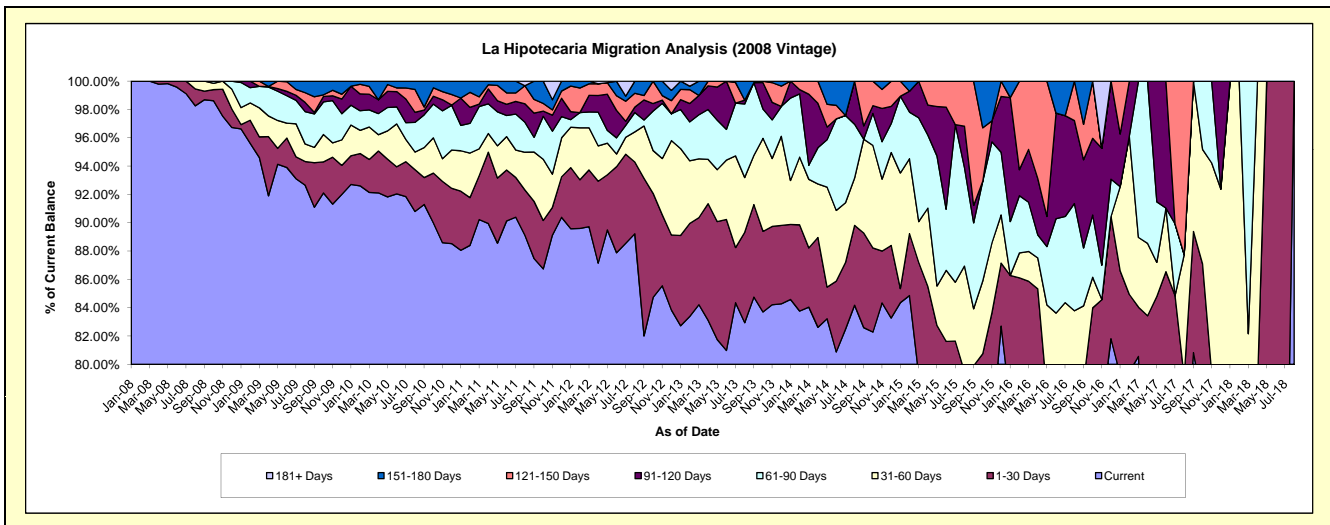
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	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	#N/A
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	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	#N/A
1-30 Days	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	#N/A
31-60 Days	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	#N/A
61-90 Days	91,927.87	72,206.50	23,254.55	6,714.20	53,207.26	-	18,965.01	4,820.71	-	#N/A
91-120 Days	4,520.94	10,555.32	38,013.92	22,451.64	-	5,894.11	3,835.40	7,347.68	-	#N/A
121-150 Days	42,586.07	6,659.14	21,681.35	4,903.44	-	19,766.66	27,408.71	2,947.24	-	#N/A
151-180 Days	42,861.26	56,962.68	28,737.99	16,095.08	1,050.88	-	-	3,595.43	-	#N/A
181+ Days	-	-	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	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	#N/A
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	91.10%	91.29%	87.47%	82.01%	84.75%	82.60%	75.19%	72.20%	80.82%	#N/A
1-30 Days	3.14%	1.90%	4.04%	11.13%	6.54%	6.68%	4.71%	6.53%	8.56%	#N/A
31-60 Days	1.08%	2.12%	3.49%	3.69%	3.47%	6.62%	4.03%	5.40%	10.62%	#N/A
61-90 Days	2.36%	2.31%	1.04%	0.42%	5.14%	0.00%	6.07%	4.09%	0.00%	#N/A
91-120 Days	0.12%	0.34%	1.70%	1.42%	0.00%	0.94%	1.23%	6.23%	0.00%	#N/A
121-150 Days	1.09%	0.21%	0.97%	0.31%	0.00%	3.16%	8.78%	2.50%	0.00%	#N/A
151-180 Days	1.10%	1.82%	1.29%	1.02%	0.10%	0.00%	0.00%	3.05%	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	97.69%	97.62%	96.04%	97.26%	99.90%	95.90%	90.00%	88.22%	100.00%	#N/A
91-180 Days	2.31%	2.38%	3.96%	2.74%	0.10%	4.10%	10.00%	11.78%	0.00%	#N/A



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

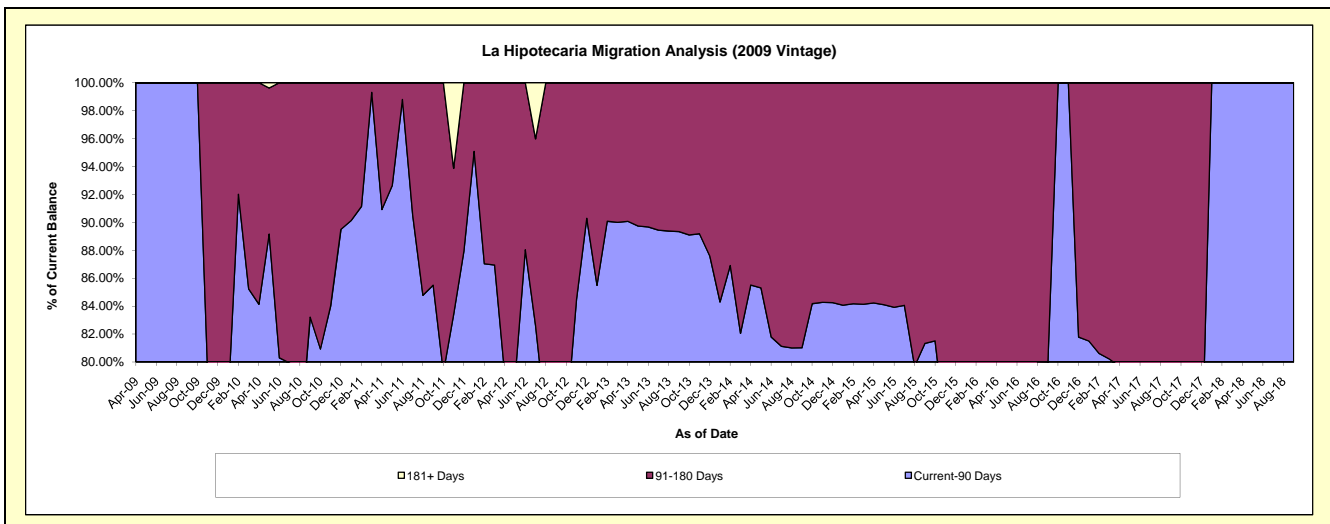
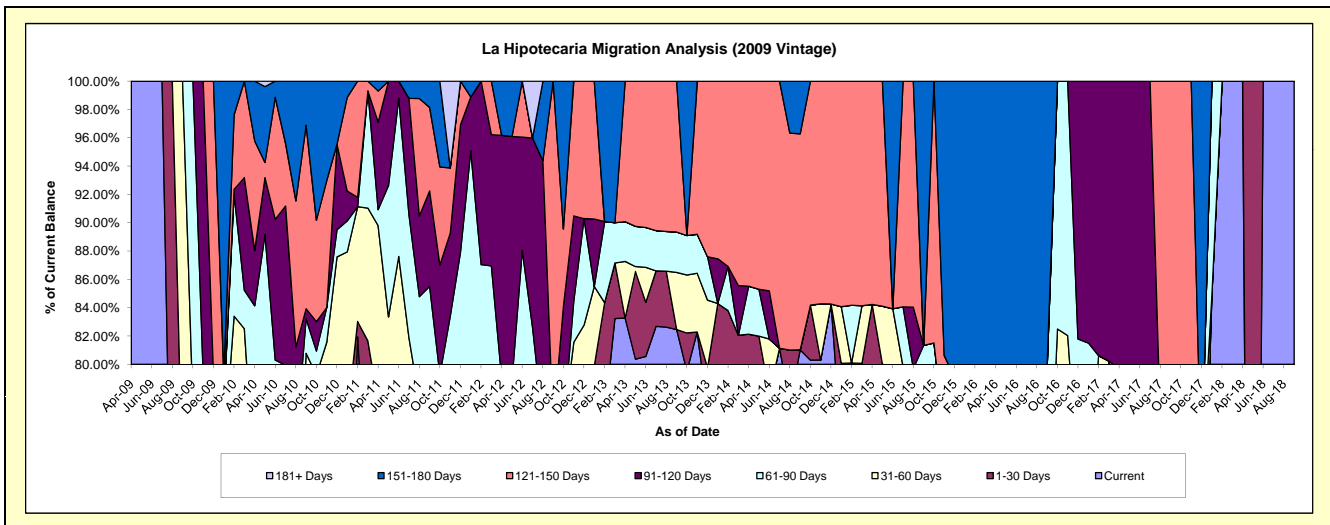
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

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	498.72
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
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	498.72
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	498.72
	Sep-09	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current	68.26%	57.99%	58.90%	62.67%	82.46%	81.02%	32.36%	58.47%	5.99%	100.00%
1-30 Days	3.15%	9.50%	5.00%	2.51%	0.00%	0.00%	36.07%	7.65%	59.56%	0.00%
31-60 Days	28.59%	13.28%	7.98%	10.58%	4.04%	0.00%	8.09%	0.00%	10.19%	0.00%
61-90 Days	0.00%	2.44%	13.62%	0.00%	2.85%	0.00%	4.81%	13.82%	0.00%	0.00%
91-120 Days	0.00%	0.71%	6.74%	0.00%	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%	0.00%
151-180 Days	0.00%	3.12%	1.86%	0.00%	0.00%	3.72%	18.66%	20.06%	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	100.00%	83.22%	85.51%	75.66%	89.35%	81.02%	81.34%	79.94%	75.74%	100.00%
91-180 Days	0.00%	16.78%	14.49%	24.34%	10.65%	18.98%	18.66%	20.06%	24.26%	0.00%



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

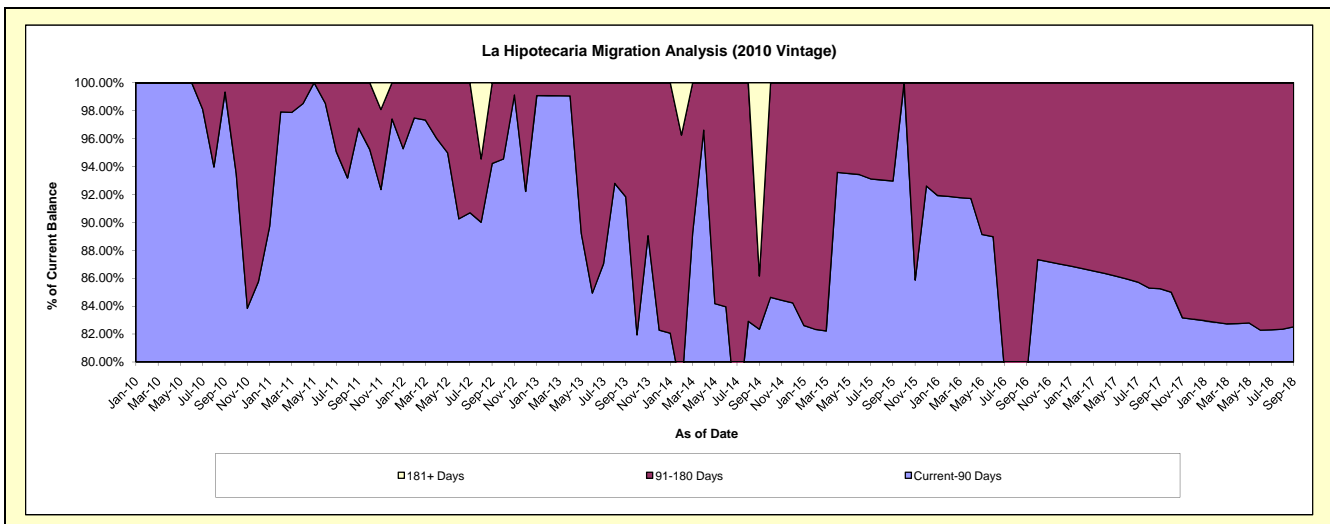
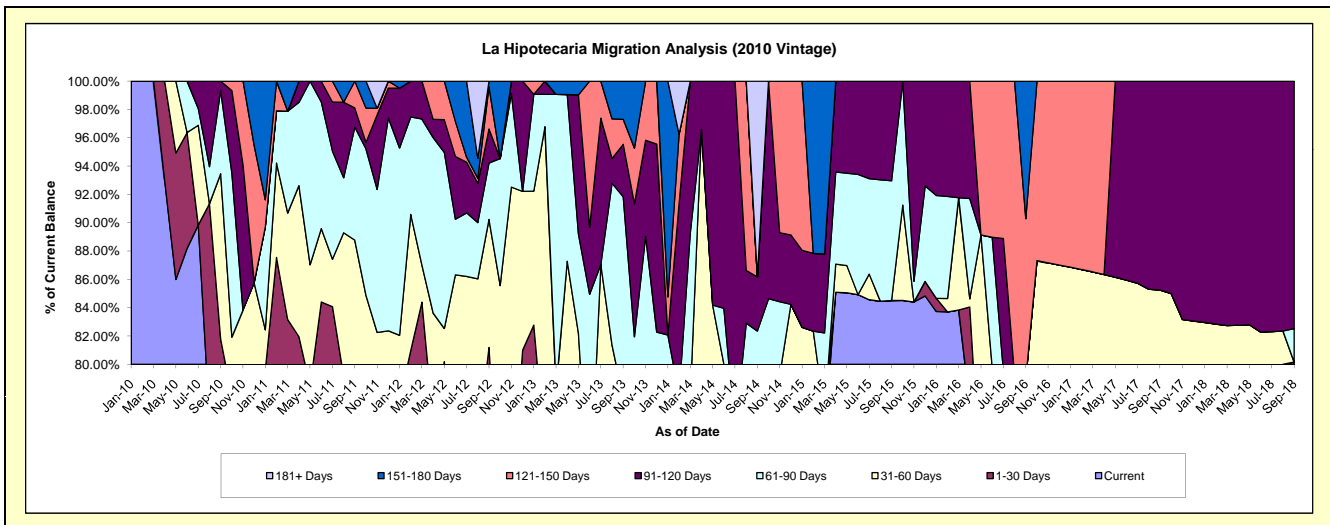
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

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	14,567.68
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	
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	11,677.26	
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	-	-	344.09	
91-120 Days	3,177.31	5,355.43	6,967.01	7,171.44	4,121.52	3,760.21	-	3,002.66	2,546.33	
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	14,567.68
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	
Current	72.39%	70.58%	67.00%	57.22%	57.55%	84.51%	70.49%	78.12%	80.16%	
1-30 Days	9.40%	9.16%	14.18%	17.15%	12.30%	0.00%	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%	0.00%	
61-90 Days	5.87%	7.97%	3.99%	14.21%	8.35%	8.46%	0.00%	0.00%	2.36%	
91-120 Days	0.67%	1.36%	2.40%	3.71%	3.81%	7.04%	0.00%	14.75%	17.48%	
121-150 Days	0.00%	1.89%	2.99%	1.77%	0.00%	0.00%	11.31%	0.00%	0.00%	
151-180 Days	0.00%	0.00%	0.39%	2.69%	0.00%	0.00%	9.71%	0.00%	0.00%	
181+ Days	0.00%	0.00%	0.00%	0.00%	13.84%	0.00%	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%	82.52%	
91-180 Days	0.67%	3.26%	5.78%	8.17%	3.81%	7.04%	21.02%	14.75%	17.48%	



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

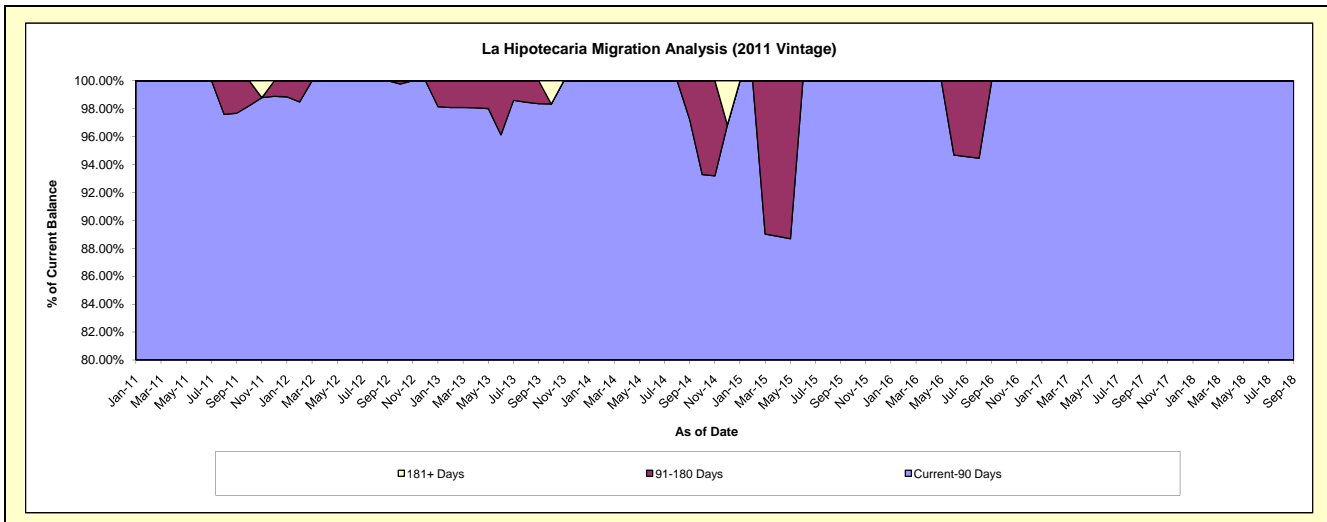
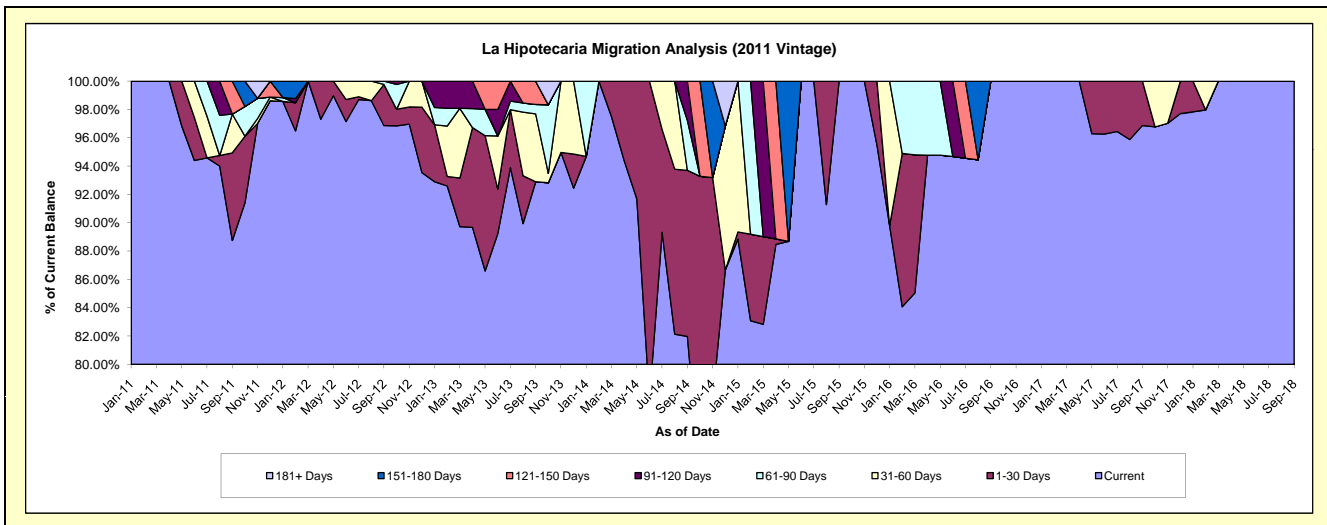
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	167,745.80	295,213.54	196,079.60	143,703.70	93,664.45	61,001.68	42,766.13	25,811.10
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18		
Current	148,871.09	285,944.18	182,147.24	117,799.92	93,664.45	61,001.68	41,427.21	25,811.10		
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	25,811.10
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18		
Current	88.75%	96.86%	92.89%	81.97%	100.00%	100.00%	96.87%	100.00%		
1-30 Days	6.19%	2.91%	0.00%	11.73%	0.00%	0.00%	3.13%	0.00%		
31-60 Days	2.74%	0.00%	4.79%	0.00%	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%	0.00%		
91-120 Days	0.00%	0.00%	0.00%	2.78%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	2.32%	0.00%	1.64%	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	97.68%	100.00%	98.36%	97.22%	100.00%	100.00%	100.00%	100.00%		
91-180 Days	2.32%	0.00%	1.64%	2.78%	0.00%	0.00%	0.00%	0.00%		



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

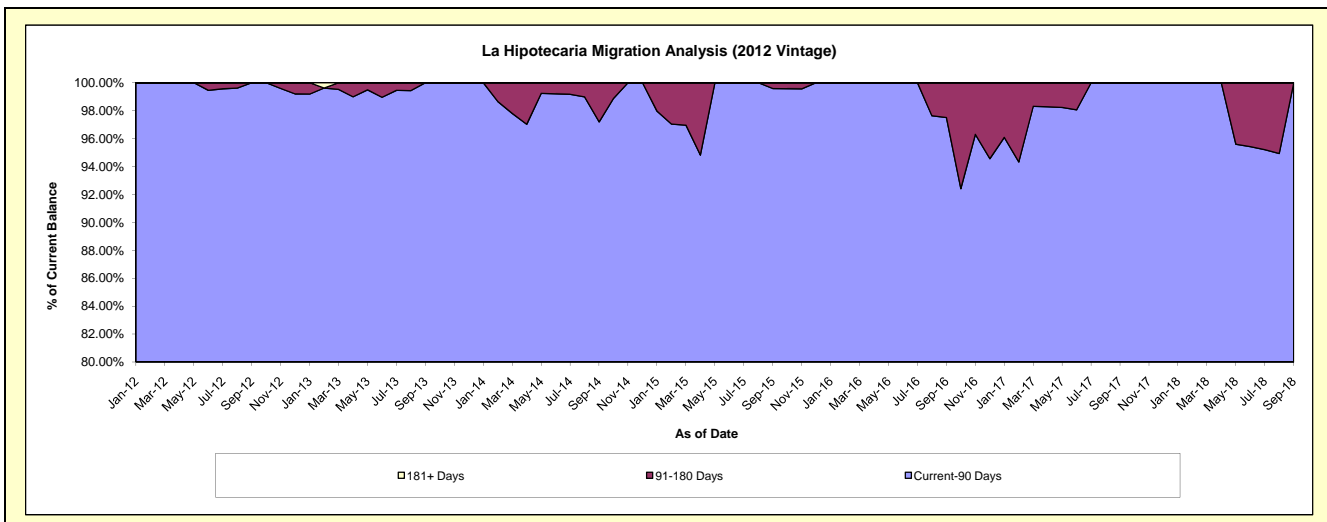
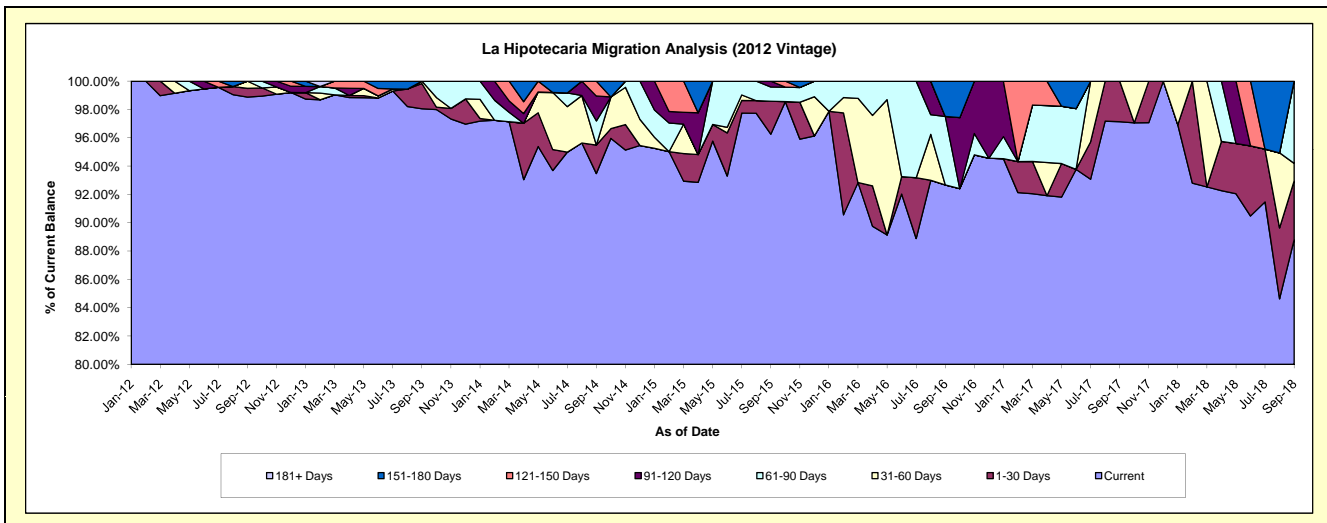
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	-	1,178,708.53	1,249,196.28	741,959.86	454,638.72	267,636.22	156,558.73	89,909.09
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18			
Current	1,165,428.29	1,224,829.33	693,551.42	437,603.45	248,019.80	152,078.34	79,832.04			
1-30 Days	7,280.24	22,302.57	14,929.51	10,601.26	-	4,480.39	3,738.59			
31-60 Days	6,000.00	2,064.38	-	-	-	-	1,116.99			
61-90 Days	-	-	12,665.74	4,552.54	12,957.29	-	5,221.47			
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	89,909.09
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18			
Current	98.87%	98.05%	93.48%	96.25%	92.67%	97.14%	88.79%			
1-30 Days	0.62%	1.79%	2.01%	2.33%	0.00%	2.86%	4.16%			
31-60 Days	0.51%	0.17%	0.00%	0.00%	0.00%	0.00%	1.24%			
61-90 Days	0.00%	0.00%	1.71%	1.00%	4.84%	0.00%	5.81%			
91-120 Days	0.00%	0.00%	1.76%	0.41%	0.00%	0.00%	0.00%			
121-150 Days	0.00%	0.00%	1.05%	0.00%	0.00%	0.00%	0.00%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	2.49%	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%	97.19%	99.59%	97.51%	100.00%	100.00%			
91-180 Days	0.00%	0.00%	2.81%	0.41%	2.49%	0.00%	0.00%			



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

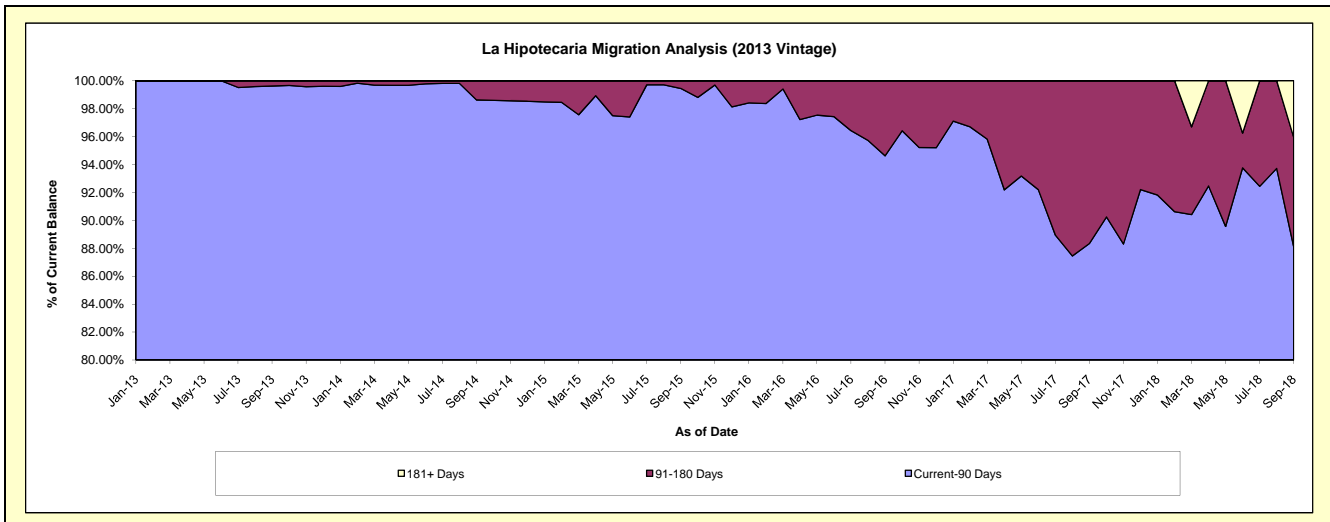
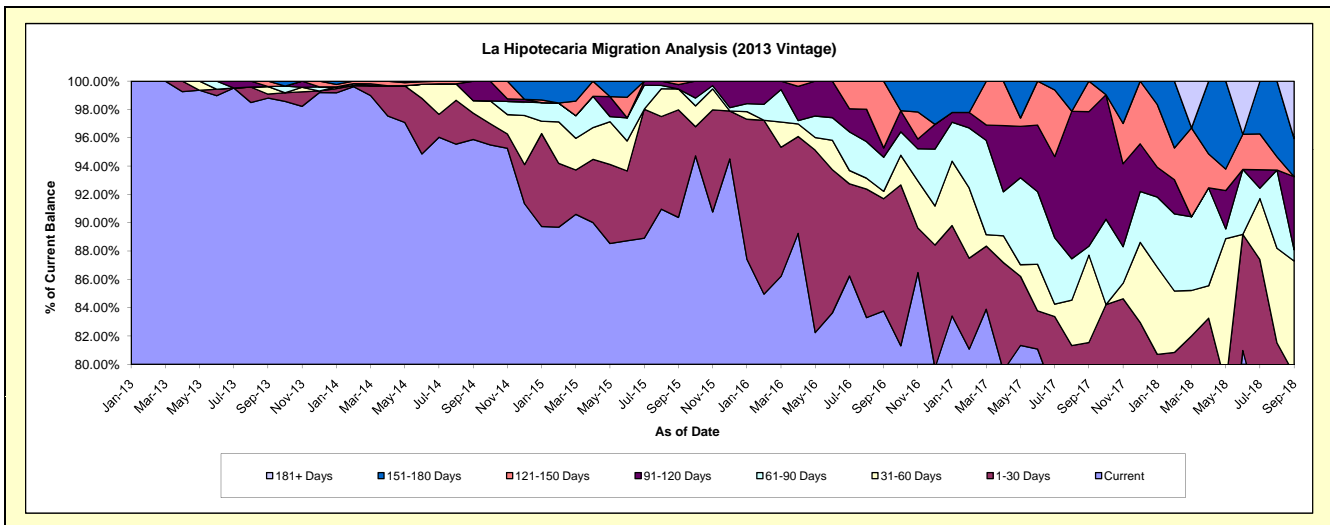
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	-	-	1,610,303.74	1,528,586.25	1,048,149.76	713,645.26	497,605.90	288,997.32
					Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current					1,591,019.87	1,465,637.12	947,292.24	597,803.74	372,660.54	207,271.43
1-30 Days					4,576.96	28,452.36	79,632.96	56,597.75	33,111.07	21,930.86
31-60 Days					8,614.85	13,474.23	15,432.10	3,708.51	30,707.11	23,069.05
61-90 Days					-	-	-	17,153.16	3,123.98	2,292.90
91-120 Days					-	21,022.54	3,188.96	4,723.49	47,306.70	14,936.78
121-150 Days					6,092.06	-	2,603.50	33,658.61	10,696.50	-
151-180 Days					-	-	-	-	-	7,773.78
181+ Days					-	-	-	-	-	11,722.52

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	288,997.32
					Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current					98.80%	95.88%	90.38%	83.77%	74.89%	71.72%
1-30 Days					0.28%	1.86%	7.60%	7.93%	6.65%	7.59%
31-60 Days					0.53%	0.88%	1.47%	0.52%	6.17%	7.98%
61-90 Days					0.00%	0.00%	0.00%	2.40%	0.63%	0.79%
91-120 Days					0.00%	1.38%	0.30%	0.66%	9.51%	5.17%
121-150 Days					0.38%	0.00%	0.25%	4.72%	2.15%	0.00%
151-180 Days					0.00%	0.00%	0.00%	0.00%	0.00%	2.69%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	4.06%
Current - 90 Days					99.62%	98.62%	99.45%	94.62%	88.34%	88.09%
91-180 Days					0.38%	1.38%	0.55%	5.38%	11.66%	7.86%



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

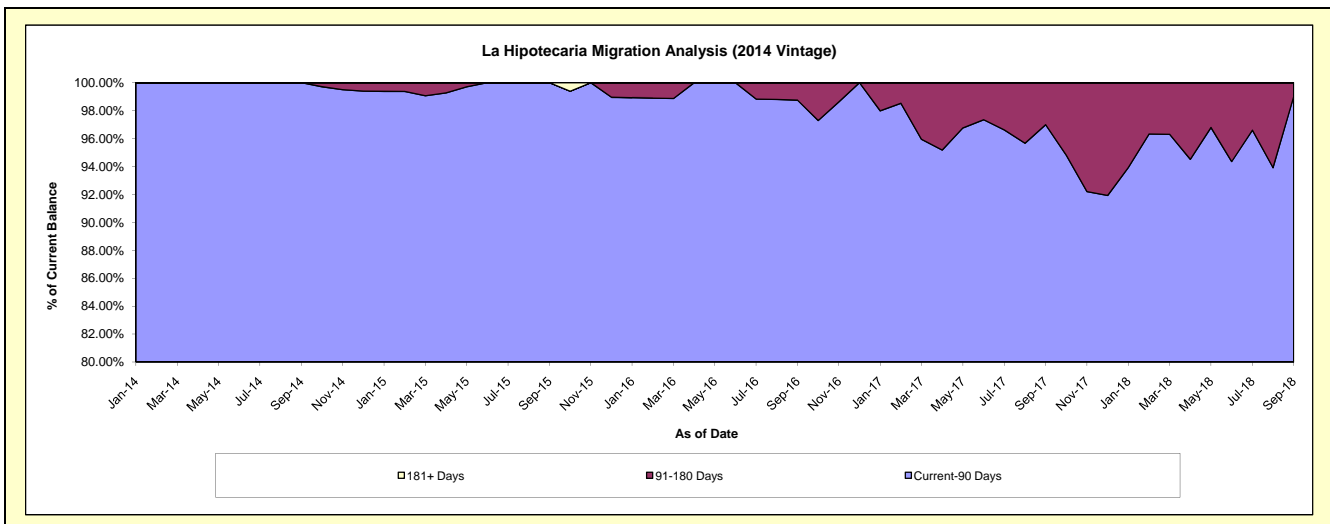
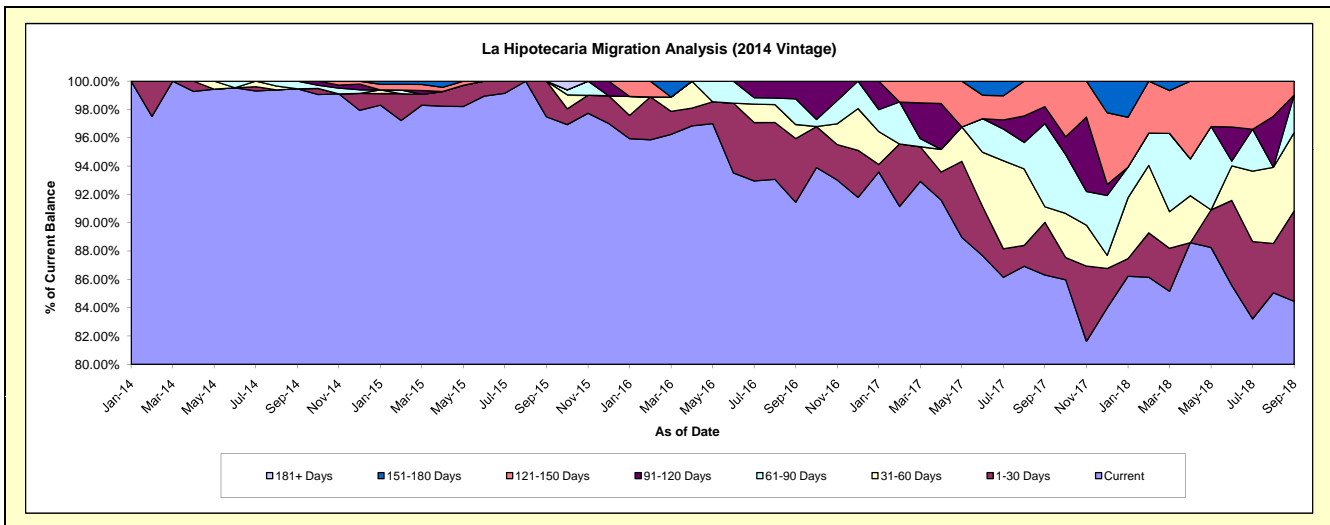
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	-	-	-	2,181,012.21	1,877,665.43	1,250,329.59	779,214.09	473,135.74
						Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current						2,169,215.19	1,830,332.51	1,143,399.19	672,568.01	399,567.97
1-30 Days						-	47,332.92	56,213.40	28,988.66	30,235.81
31-60 Days						-	-	12,420.16	8,539.12	26,169.17
61-90 Days						11,797.02	-	22,692.25	45,718.86	12,506.83
91-120 Days						-	-	15,604.59	9,355.26	-
121-150 Days						-	-	-	14,044.18	4,655.96
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	473,135.74
						Sep-14	Sep-15	Sep-16	Sep-17	Sep-18
Current						99.46%	97.48%	91.45%	86.31%	84.45%
1-30 Days						0.00%	2.52%	4.50%	3.72%	6.39%
31-60 Days						0.00%	0.00%	0.99%	1.10%	5.53%
61-90 Days						0.54%	0.00%	1.81%	5.87%	2.64%
91-120 Days						0.00%	0.00%	1.25%	1.20%	0.00%
121-150 Days						0.00%	0.00%	0.00%	1.80%	0.98%
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%	100.00%	98.75%	97.00%	99.02%
91-180 Days						0.00%	0.00%	1.25%	3.00%	0.98%



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

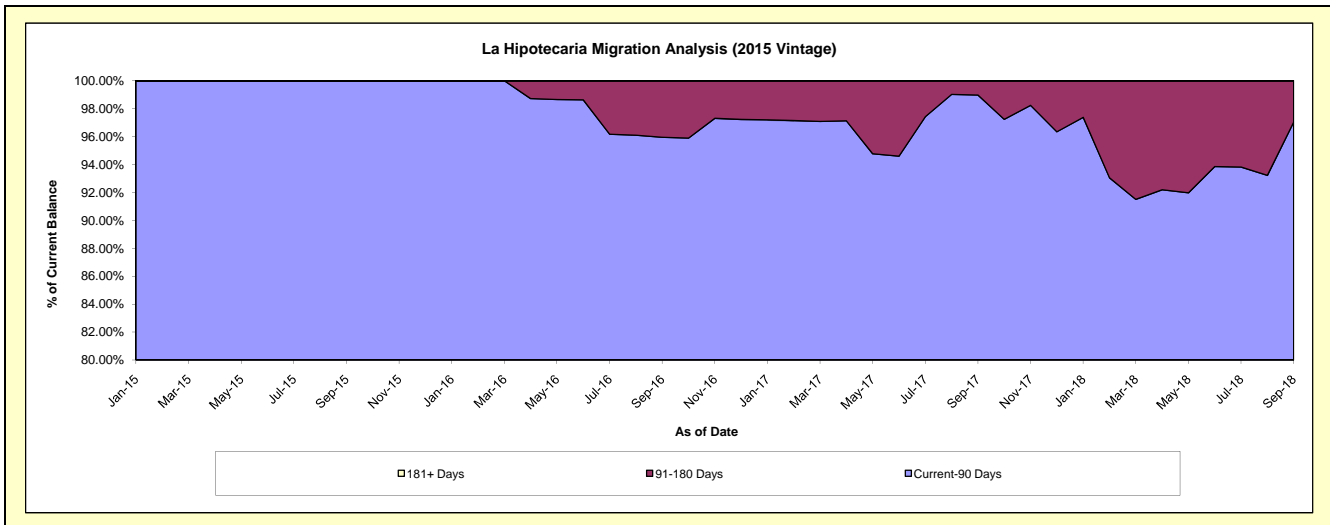
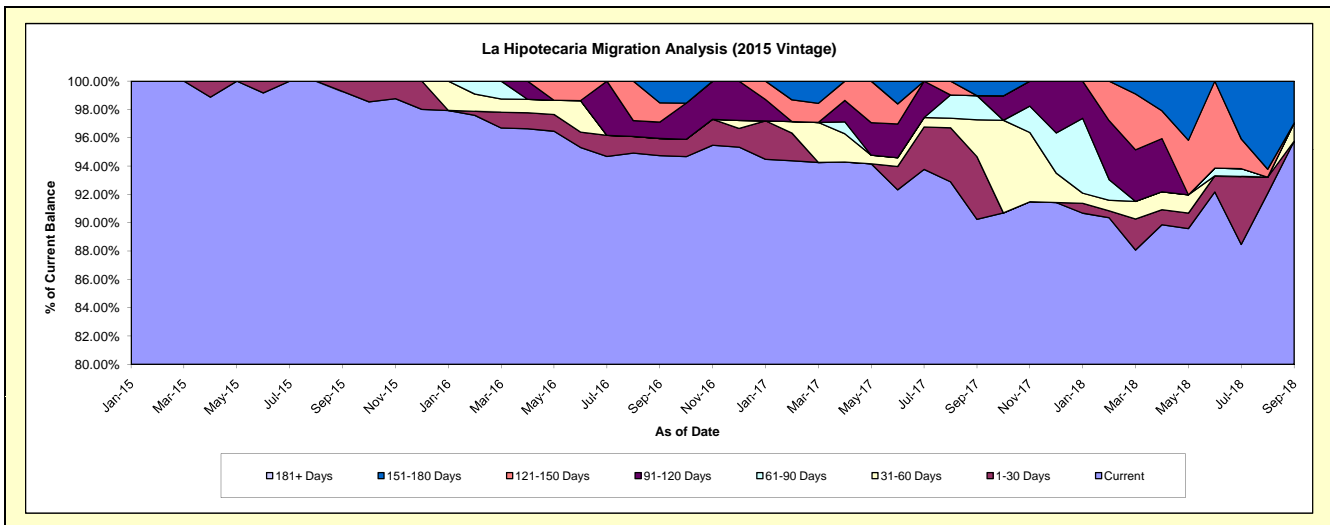
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	-	-	-	-	-	1,165,457.17	1,183,138.00	820,890.79	568,320.30
								Sep-15	Sep-16	Sep-17	Sep-18
Current								1,156,957.17	1,120,888.37	740,767.81	544,258.70
1-30 Days								8,500.00	14,380.45	36,341.20	-
31-60 Days								-	-	21,348.15	7,241.92
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	16,819.68
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	1,165,457.17	1,183,138.00	820,890.79	568,320.30
								Sep-15	Sep-16	Sep-17	Sep-18
Current								99.27%	94.74%	90.24%	95.77%
1-30 Days								0.73%	1.22%	4.43%	0.00%
31-60 Days								0.00%	0.00%	2.60%	1.27%
61-90 Days								0.00%	0.00%	1.71%	0.00%
91-120 Days								0.00%	1.15%	0.00%	0.00%
121-150 Days								0.00%	1.36%	0.00%	0.00%
151-180 Days								0.00%	1.53%	1.02%	2.96%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	95.95%	98.98%	97.04%
91-180 Days								0.00%	4.05%	1.02%	2.96%



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

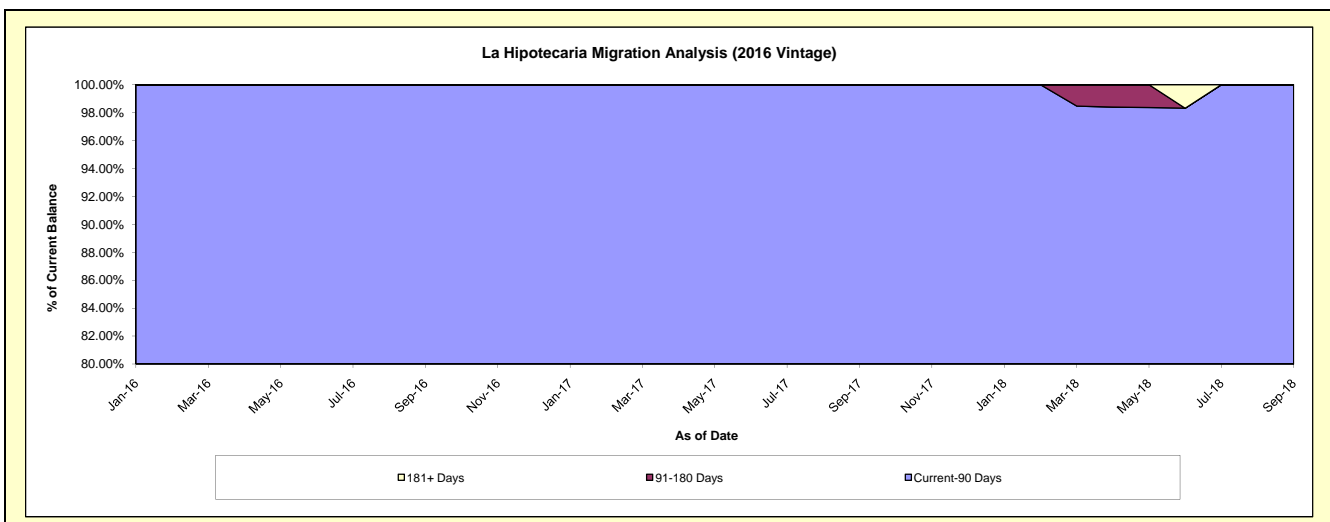
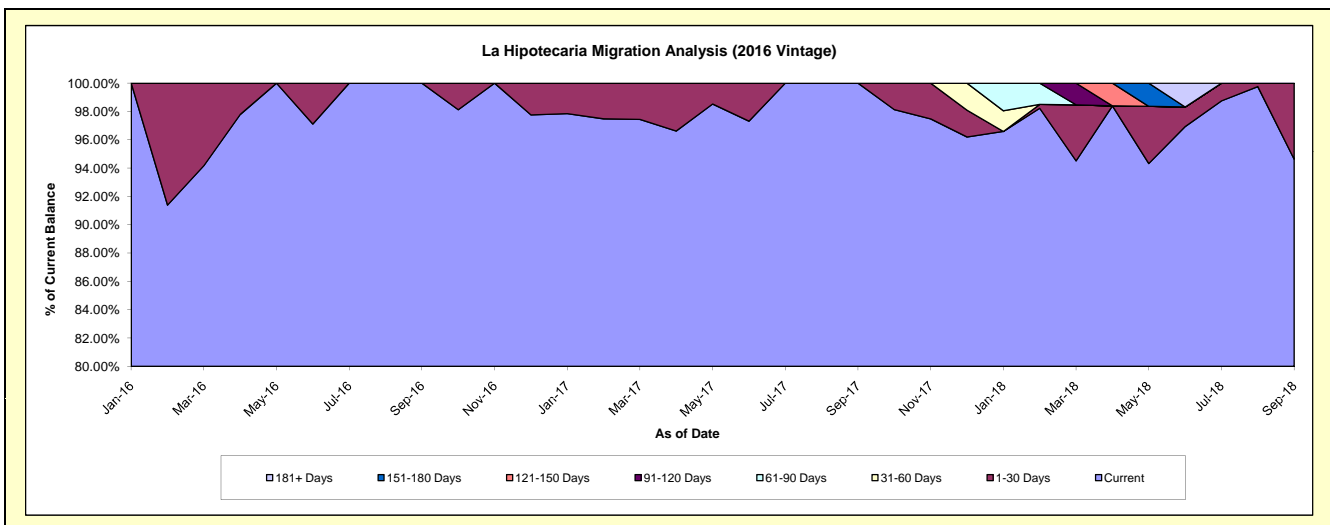
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,031,717.92	1,028,974.22	755,180.34
										Sep-16	Sep-17	Sep-18
Current										1,031,717.92	1,028,974.22	714,577.57
1-30 Days										-	-	40,602.77
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	755,180.34
										Sep-16	Sep-17	Sep-18
Current										100.00%	100.00%	94.62%
1-30 Days										0.00%	0.00%	5.38%
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%	0.00%
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%	100.00%
91-180 Days										0.00%	0.00%	0.00%



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

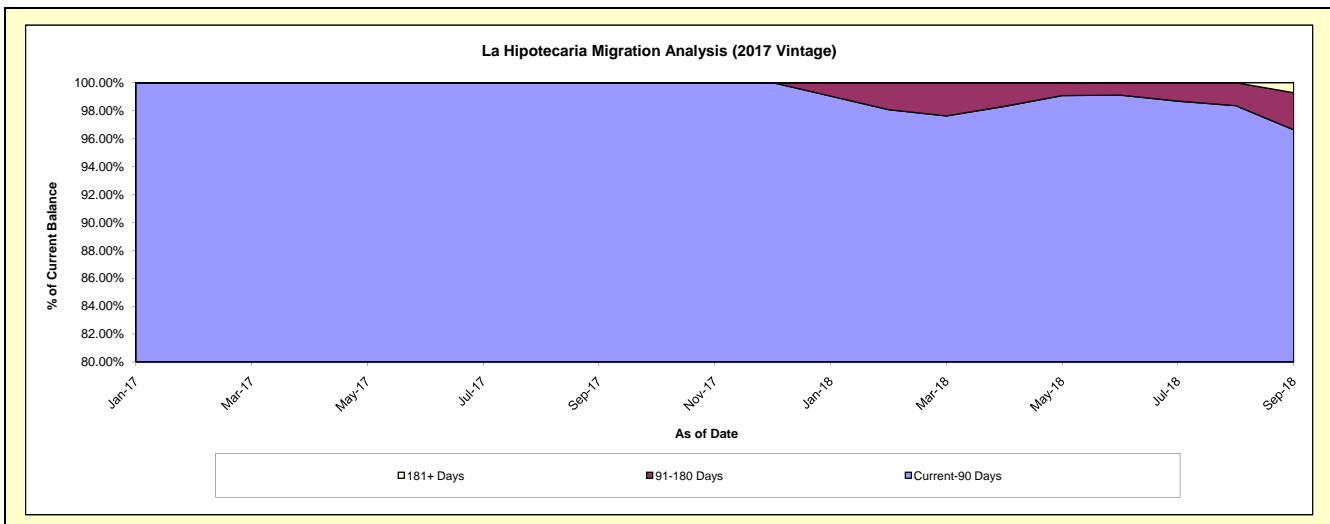
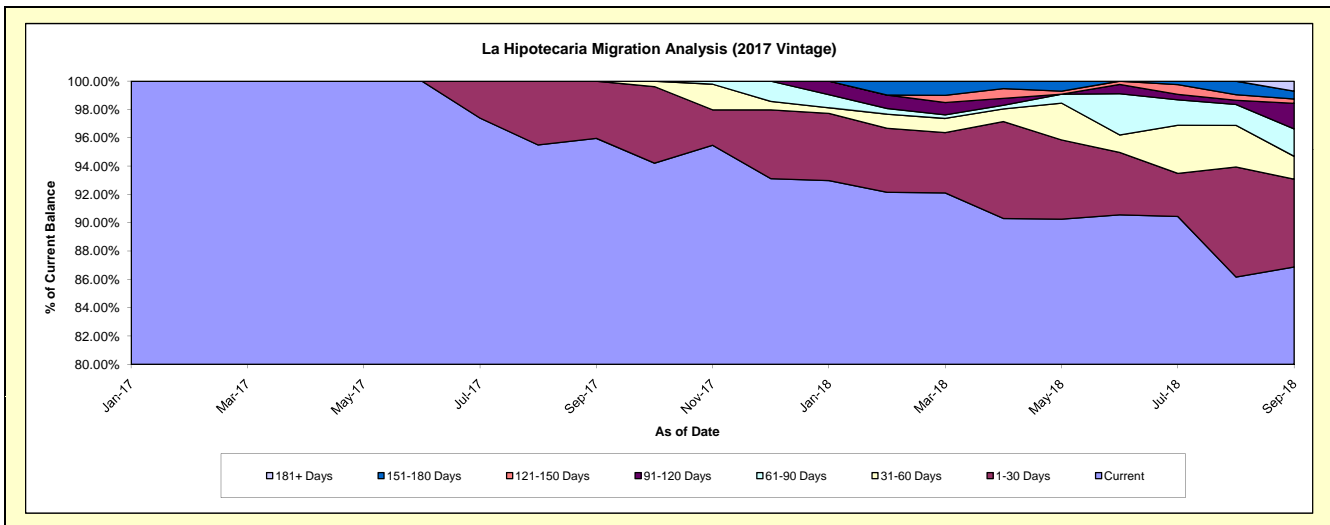
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance										1,771,788.82	1,631,393.13
										Sep-17	Sep-18
Current										1,700,253.70	1,417,246.52
1-30 Days										71,535.12	101,280.72
31-60 Days										-	26,312.66
61-90 Days										-	31,558.78
91-120 Days										-	29,517.11
121-150 Days										-	4,925.74
151-180 Days										-	8,952.31
181+ Days										-	11,599.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance										1,771,788.82	1,631,393.13
										Sep-17	Sep-18
Current										95.96%	86.87%
1-30 Days										4.04%	6.21%
31-60 Days										0.00%	1.61%
61-90 Days										0.00%	1.93%
91-120 Days										0.00%	1.81%
121-150 Days										0.00%	0.30%
151-180 Days										0.00%	0.55%
181+ Days										0.00%	0.71%
Current - 90 Days										100.00%	96.63%
91-180 Days										0.00%	2.66%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2018

Current Portfolio Balance										3,185,010.56
										Sep-18
Current										3,023,655.53
1-30 Days										148,711.03
31-60 Days										9,887.37
61-90 Days										2,756.63
91-120 Days										-
121-150 Days										-
151-180 Days										-
181+ Days										-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,185,010.56
										Sep-18
Current										94.93%
1-30 Days										4.67%
31-60 Days										0.31%
61-90 Days										0.09%
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%

