



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

### Personal Loans November 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 11/30/2018.

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

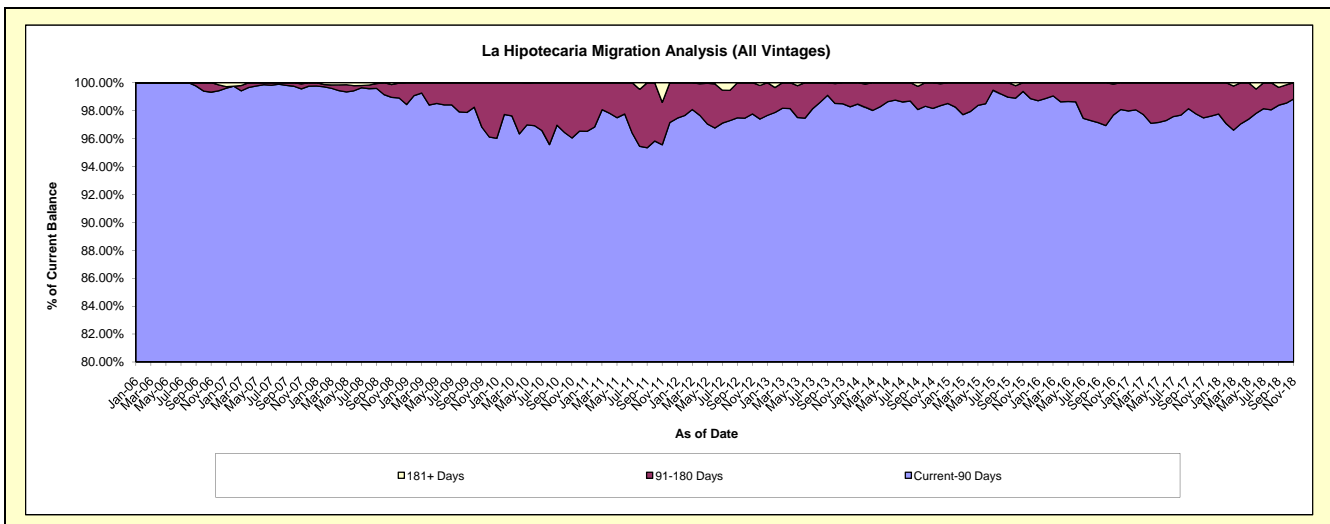
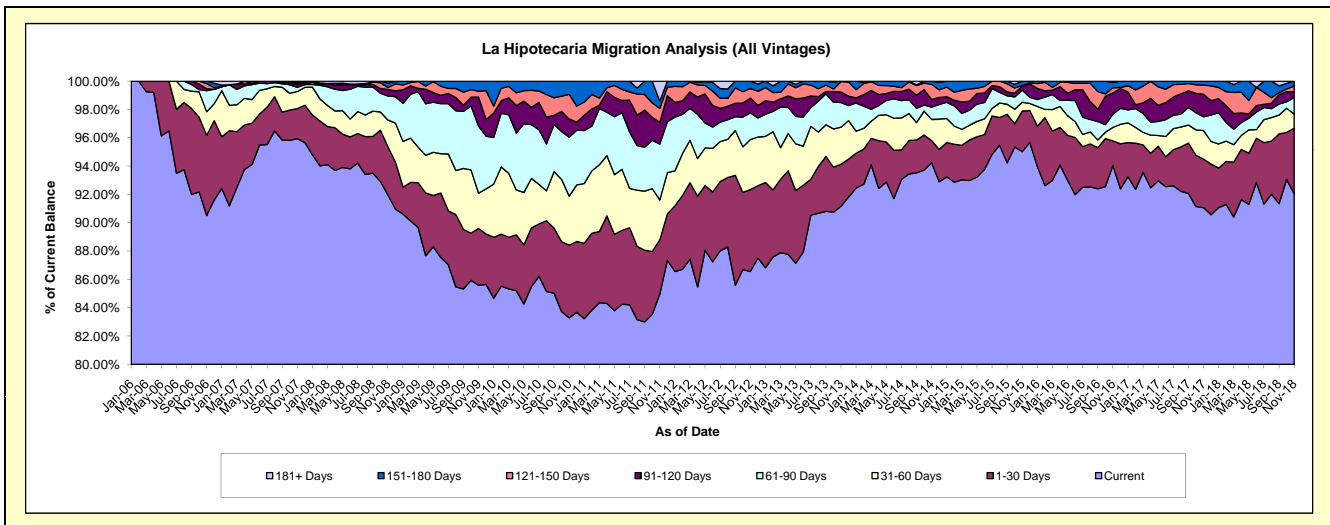
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	7,996,742.37	6,531,391.26	4,826,753.63	4,709,730.99	5,220,866.90	5,647,805.83	5,285,245.68	4,461,966.32	5,075,018.84	7,694,436.24
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	6,843,878.04	5,439,842.54	4,101,522.06	4,076,469.93	4,759,748.32	5,322,598.96	5,021,990.94	4,195,832.56	4,621,651.60	7,082,985.89
1-30 Days	321,394.56	334,915.11	184,317.58	272,783.54	154,975.50	88,161.08	152,092.43	78,026.26	174,147.24	355,565.29
31-60 Days	199,078.86	226,662.15	136,233.11	166,566.55	136,534.76	84,512.34	32,857.73	42,398.22	102,490.14	77,360.19
61-90 Days	378,911.12	271,386.20	190,176.75	88,722.39	90,779.15	48,472.93	45,391.18	41,892.84	48,936.27	89,474.93
91-120 Days	163,306.48	84,167.83	74,472.45	48,963.61	38,876.49	30,706.76	14,242.45	66,914.43	80,883.31	32,246.84
121-150 Days	33,891.11	113,385.24	47,274.78	32,036.17	38,291.22	61,009.80	2,974.72	15,954.88	33,099.83	30,006.84
151-180 Days	56,282.20	61,032.19	24,922.41	24,188.80	1,661.46	12,343.96	15,696.23	16,654.70	13,810.45	26,796.26
181+ Days	-	-	67,834.49	-	-	-	-	4,292.43	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	7,996,742.37	6,531,391.26	4,826,753.63	4,709,730.99	5,220,866.90	5,647,805.83	5,285,245.68	4,461,966.32	5,075,018.84	7,694,436.24
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	85.58%	83.29%	84.97%	86.55%	91.17%	94.24%	95.02%	94.04%	91.07%	92.05%
1-30 Days	4.02%	5.13%	3.82%	5.79%	2.97%	1.56%	2.88%	1.75%	3.43%	4.62%
31-60 Days	2.49%	3.47%	2.82%	3.54%	2.62%	1.50%	0.62%	0.95%	2.02%	1.01%
61-90 Days	4.74%	4.16%	3.94%	1.89%	1.74%	0.86%	0.86%	0.94%	0.96%	1.16%
91-120 Days	2.04%	1.29%	1.54%	1.04%	0.74%	0.54%	0.27%	1.50%	1.59%	0.42%
121-150 Days	0.42%	1.74%	0.98%	0.68%	0.73%	1.08%	0.06%	0.36%	0.65%	0.39%
151-180 Days	0.70%	0.93%	0.52%	0.51%	0.03%	0.22%	0.30%	0.37%	0.27%	0.35%
181+ Days	0.00%	0.00%	1.41%	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	0.00%
Current - 90 Days	96.83%	96.04%	95.56%	97.77%	98.49%	98.16%	99.38%	97.67%	97.48%	98.84%
91-180 Days	3.17%	3.96%	3.04%	2.23%	1.51%	1.84%	0.62%	2.23%	2.52%	1.16%



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

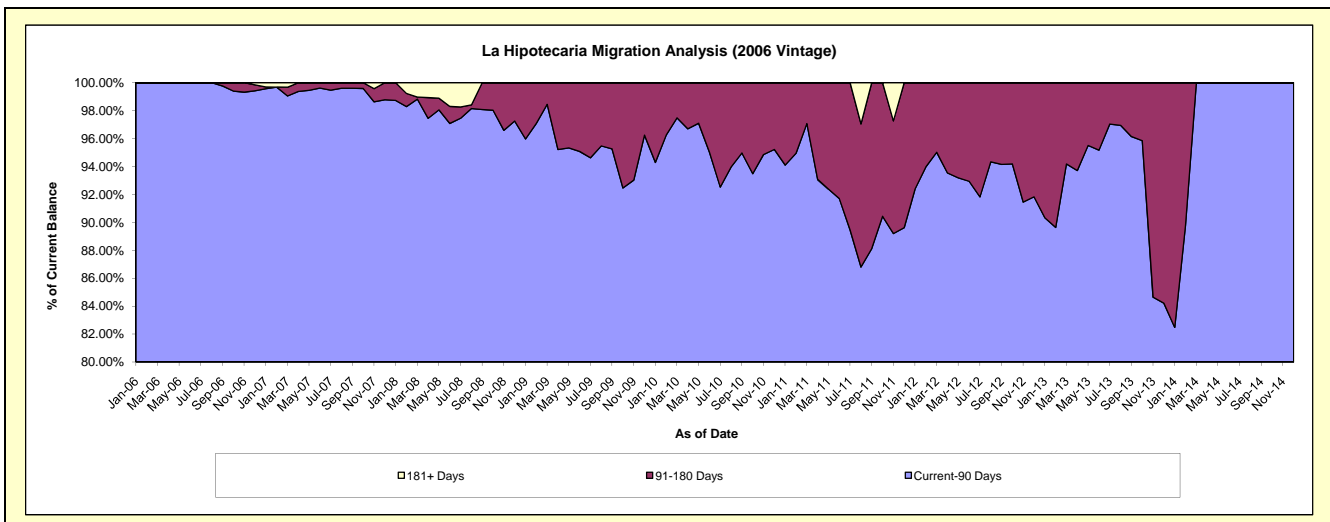
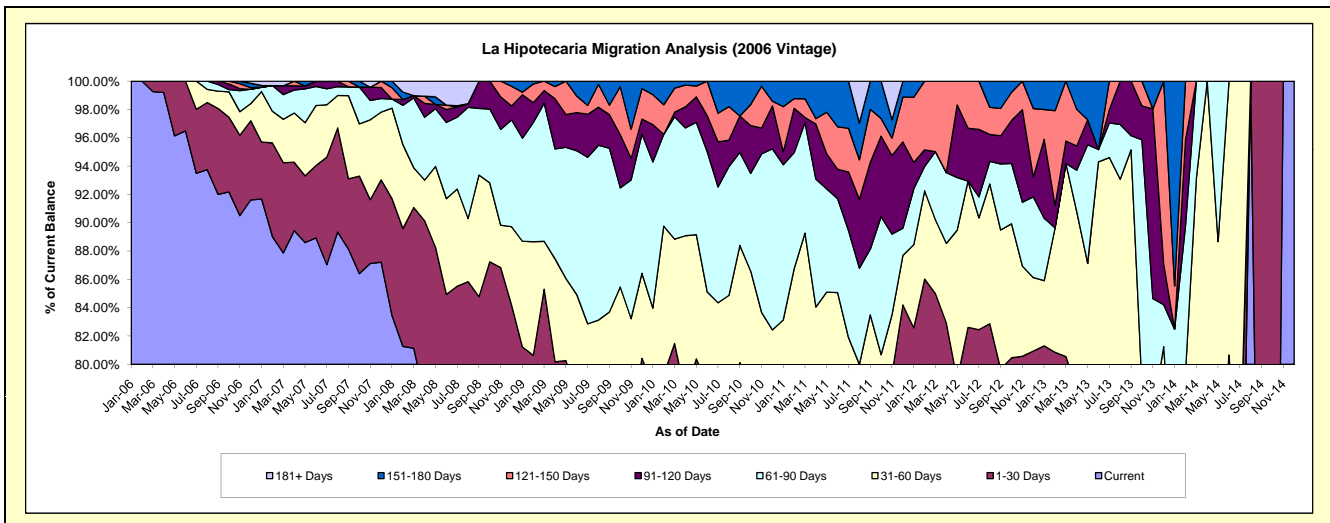
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	610,349.60	392,232.31	214,480.19	102,808.37	32,599.60	91.08	#N/A	#N/A	#N/A	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	409,540.92	250,491.40	146,041.91	73,378.08	16,460.07	91.08	#N/A	#N/A	#N/A	#N/A
1-30 Days	53,804.85	41,072.44	24,097.18	9,456.68	4,195.56	-	#N/A	#N/A	#N/A	#N/A
31-60 Days	44,627.12	36,622.16	8,971.35	6,546.40	4,299.98	-	#N/A	#N/A	#N/A	#N/A
61-90 Days	59,802.61	43,874.56	12,211.82	4,639.87	2,639.81	-	#N/A	#N/A	#N/A	#N/A
91-120 Days	9,324.84	7,165.44	11,905.34	6,711.18	4,368.27	-	#N/A	#N/A	#N/A	#N/A
121-150 Days	12,550.06	11,611.21	2,645.95	2,076.16	-	-	#N/A	#N/A	#N/A	#N/A
151-180 Days	20,699.20	1,395.10	2,747.32	-	635.91	-	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	5,859.32	-	-	-	#N/A	#N/A	#N/A	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	610,349.60	392,232.31	214,480.19	102,808.37	32,599.60	91.08	#N/A	#N/A	#N/A	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	67.10%	63.86%	68.09%	71.37%	50.49%	100.00%	#N/A	#N/A	#N/A	#N/A
1-30 Days	8.82%	10.47%	11.24%	9.20%	12.87%	0.00%	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.31%	9.34%	4.18%	6.37%	13.19%	0.00%	#N/A	#N/A	#N/A	#N/A
61-90 Days	9.80%	11.19%	5.69%	4.51%	8.10%	0.00%	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.53%	1.83%	5.55%	6.53%	13.40%	0.00%	#N/A	#N/A	#N/A	#N/A
121-150 Days	2.06%	2.96%	1.23%	2.02%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
151-180 Days	3.39%	0.36%	1.28%	0.00%	1.95%	0.00%	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	2.73%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	93.02%	94.86%	89.20%	91.45%	84.65%	100.00%	#N/A	#N/A	#N/A	#N/A
91-180 Days	6.98%	5.14%	8.07%	8.55%	15.35%	0.00%	#N/A	#N/A	#N/A	#N/A



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

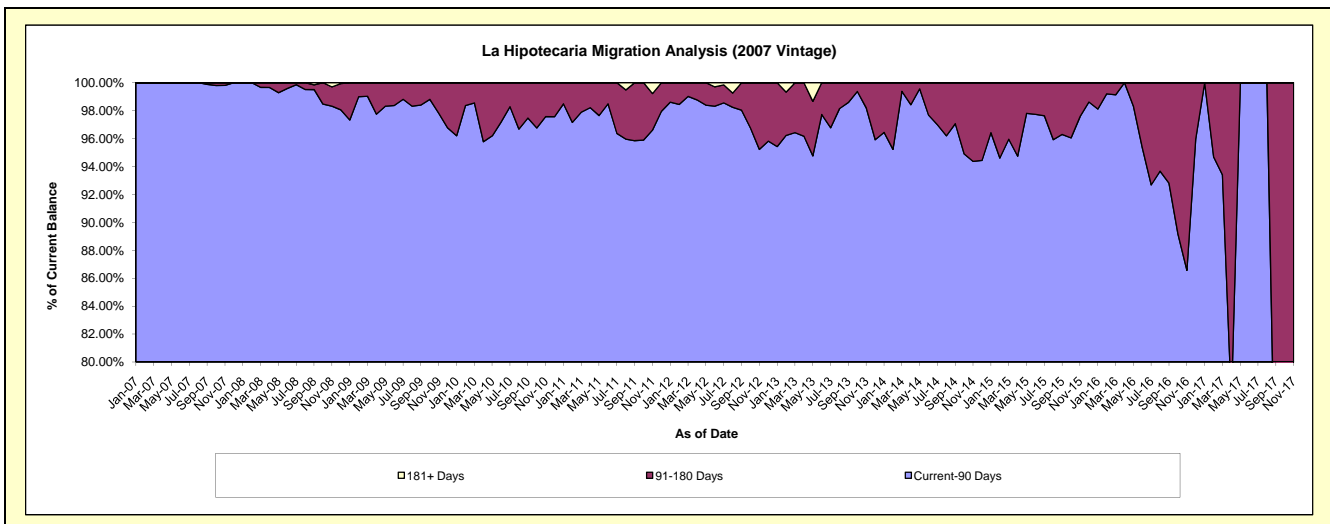
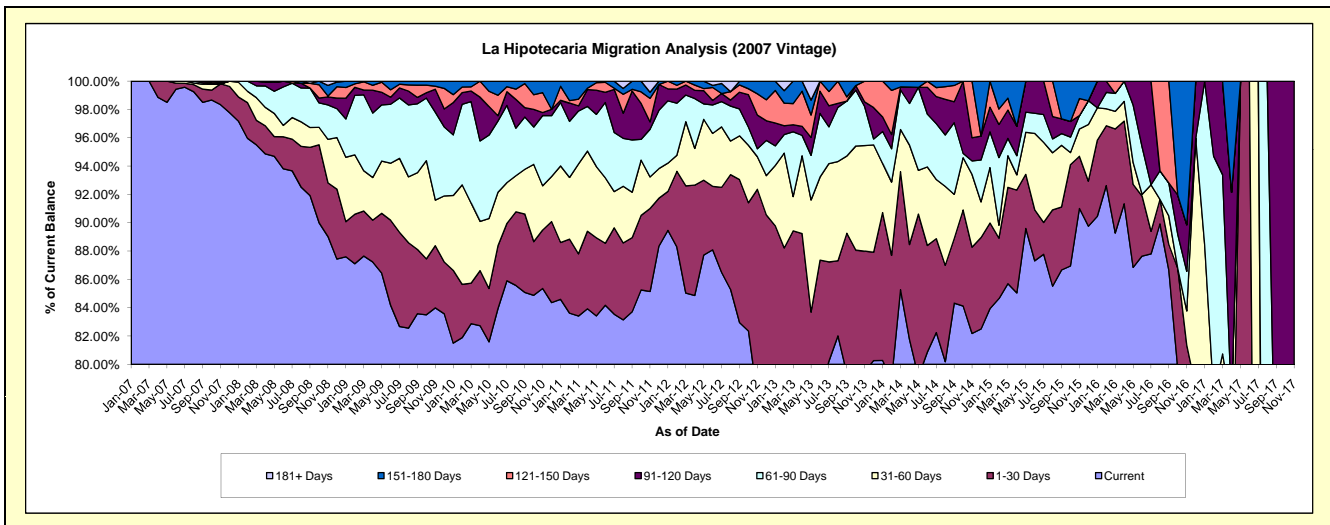
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	3,197,458.97	2,426,284.77	1,635,691.11	1,018,322.93	608,307.79	331,423.39	134,867.79	23,266.82	503.33	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	2,685,577.44	2,071,178.95	1,392,785.75	791,345.13	483,597.34	272,368.79	122,740.76	16,971.39	-	#N/A
1-30 Days	140,410.43	100,123.95	95,770.42	149,191.59	51,699.03	20,207.26	4,972.80	1,960.24	-	#N/A
31-60 Days	102,901.05	75,780.65	36,467.68	23,417.83	45,353.96	17,005.78	2,599.21	560.12	-	#N/A
61-90 Days	198,490.59	120,267.33	55,157.19	5,746.42	16,674.12	3,179.88	1,272.68	650.28	-	#N/A
91-120 Days	51,920.36	5,199.20	8,467.82	24,270.37	2,023.38	5,427.08	-	764.85	503.33	#N/A
121-150 Days	6,708.30	34,000.08	27,152.50	15,284.83	8,959.89	13,234.60	1,626.96	-	-	#N/A
151-180 Days	11,450.80	19,734.61	7,169.69	9,066.76	-	-	1,655.38	2,359.94	-	#N/A
181+ Days	-	-	12,720.06	-	-	-	-	-	-	#N/A

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,197,458.97	2,426,284.77	1,635,691.11	1,018,322.93	608,307.79	331,423.39	134,867.79	23,266.82	503.33	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	83.99%	85.36%	85.15%	77.71%	79.50%	82.18%	91.01%	72.94%	0.00%	#N/A
1-30 Days	4.39%	4.13%	5.86%	14.65%	8.50%	6.10%	3.69%	8.43%	0.00%	#N/A
31-60 Days	3.22%	3.12%	2.23%	2.30%	7.46%	5.13%	1.93%	2.41%	0.00%	#N/A
61-90 Days	6.21%	4.96%	3.37%	0.56%	2.74%	0.96%	0.94%	2.79%	0.00%	#N/A
91-120 Days	1.62%	0.21%	0.52%	2.38%	0.33%	1.64%	0.00%	3.29%	100.00%	#N/A
121-150 Days	0.21%	1.40%	1.66%	1.50%	1.47%	3.99%	1.21%	0.00%	0.00%	#N/A
151-180 Days	0.36%	0.81%	0.44%	0.89%	0.00%	0.00%	1.23%	10.14%	0.00%	#N/A
181+ Days	0.00%	0.00%	0.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
Current - 90 Days	97.81%	97.57%	96.61%	95.23%	98.19%	94.37%	97.57%	86.57%	0.00%	#N/A
91-180 Days	2.19%	2.43%	2.62%	4.77%	1.81%	5.63%	2.43%	13.43%	100.00%	#N/A



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

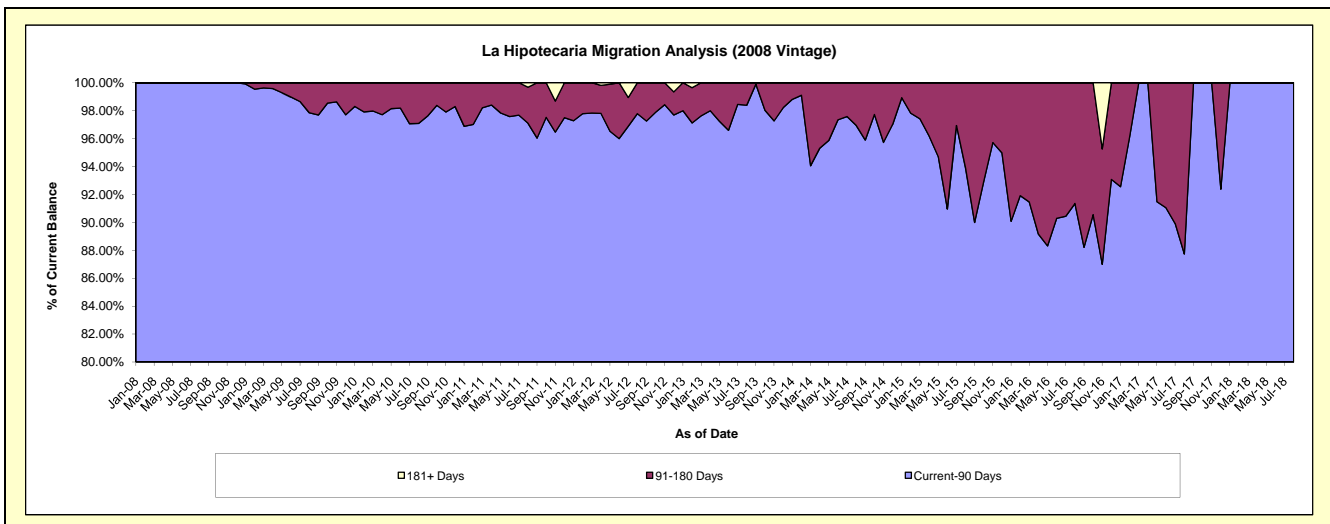
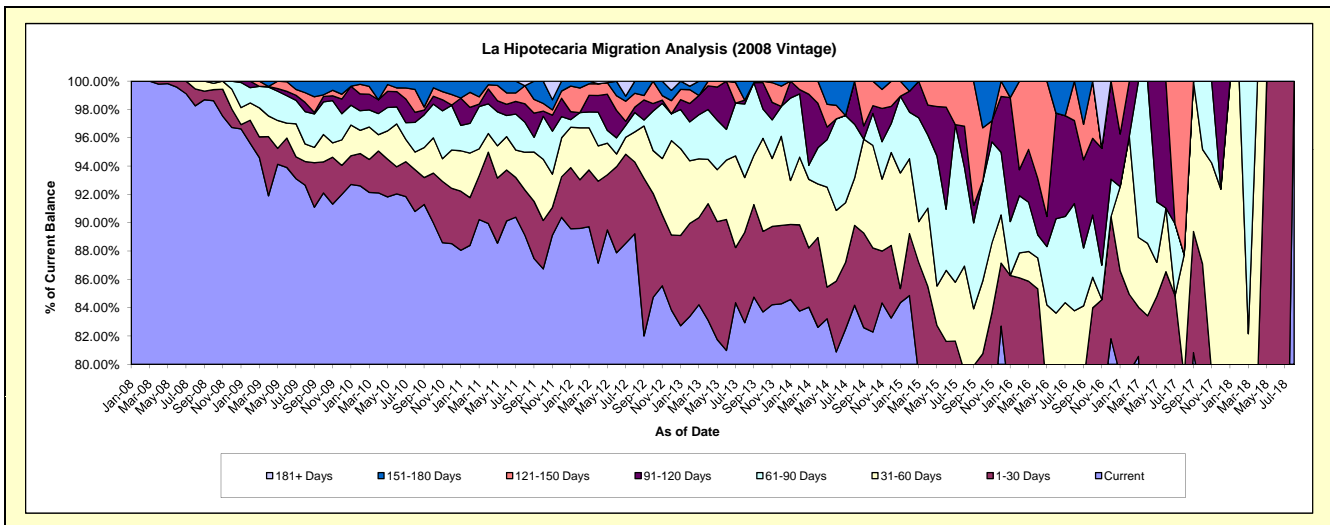
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	3,762,127.56	2,986,558.66	2,096,354.76	1,478,030.73	987,351.90	565,165.49	260,250.75	90,557.46	13,219.07	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	3,435,449.53	2,645,748.90	1,868,304.35	1,264,499.61	831,454.72	476,676.09	196,249.97	69,412.34	9,576.72	#N/A
1-30 Days	124,636.16	129,455.99	41,174.85	74,112.83	54,597.45	20,693.08	21,423.52	7,176.33	913.01	#N/A
31-60 Days	38,285.14	47,755.38	49,105.97	58,657.12	47,385.26	28,700.92	12,863.40	-	1,965.30	#N/A
61-90 Days	112,117.92	101,029.72	63,707.78	57,570.40	26,928.72	14,947.27	18,562.77	2,197.69	764.04	#N/A
91-120 Days	12,873.86	23,343.68	23,691.42	3,341.68	12,220.56	13,234.57	3,864.41	7,478.67	-	#N/A
121-150 Days	14,632.75	17,068.97	7,865.33	4,727.05	13,739.64	7,618.81	-	-	-	#N/A
151-180 Days	24,132.20	22,156.02	15,005.40	15,122.04	1,025.55	3,294.75	7,286.68	-	-	#N/A
181+ Days	-	-	27,499.66	-	-	-	-	4,292.43	-	#N/A

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,762,127.56	2,986,558.66	2,096,354.76	1,478,030.73	987,351.90	565,165.49	260,250.75	90,557.46	13,219.07	#N/A
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	91.32%	88.59%	89.12%	85.55%	84.21%	84.34%	75.41%	76.65%	72.45%	#N/A
1-30 Days	3.31%	4.33%	1.96%	5.01%	5.53%	3.66%	8.23%	7.92%	6.91%	#N/A
31-60 Days	1.02%	1.60%	2.34%	3.97%	4.80%	5.08%	4.94%	0.00%	14.87%	#N/A
61-90 Days	2.98%	3.38%	3.04%	3.90%	2.73%	2.64%	7.13%	2.43%	5.78%	#N/A
91-120 Days	0.34%	0.78%	1.13%	0.23%	1.24%	2.34%	1.48%	8.26%	0.00%	#N/A
121-150 Days	0.39%	0.57%	0.38%	0.32%	1.39%	1.35%	0.00%	0.00%	0.00%	#N/A
151-180 Days	0.64%	0.74%	0.72%	1.02%	0.10%	0.58%	2.80%	0.00%	0.00%	#N/A
181+ Days	0.00%	0.00%	1.31%	0.00%	0.00%	0.00%	0.00%	4.74%	0.00%	#N/A
Current - 90 Days	98.63%	97.90%	96.47%	98.43%	97.27%	95.73%	95.72%	87.00%	100.00%	#N/A
91-180 Days	1.37%	2.10%	2.22%	1.57%	2.73%	4.27%	4.28%	8.26%	0.00%	#N/A



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

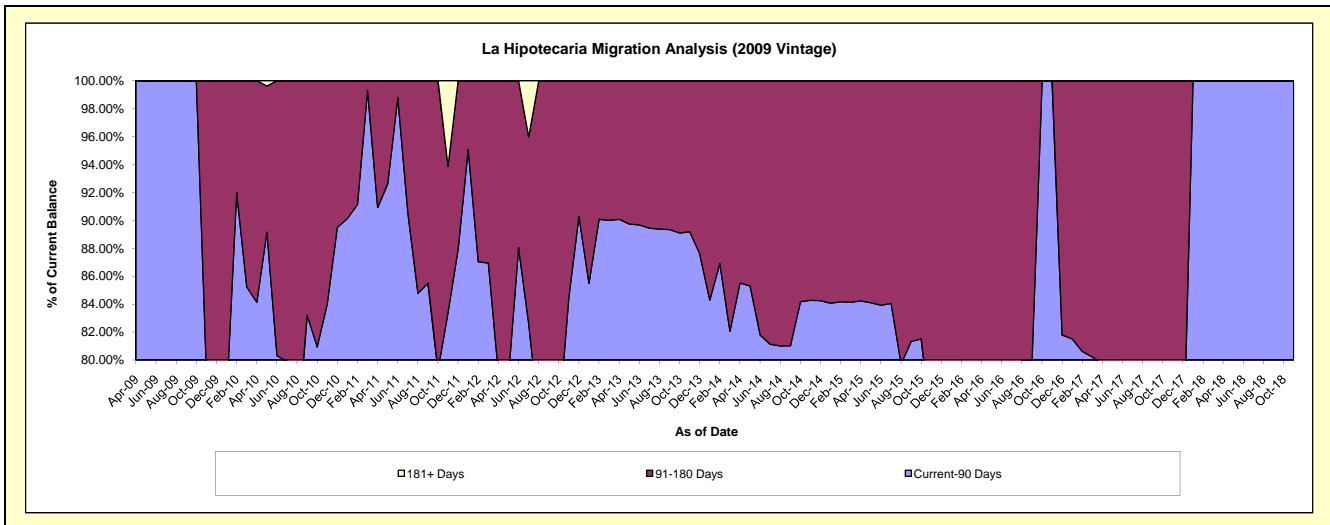
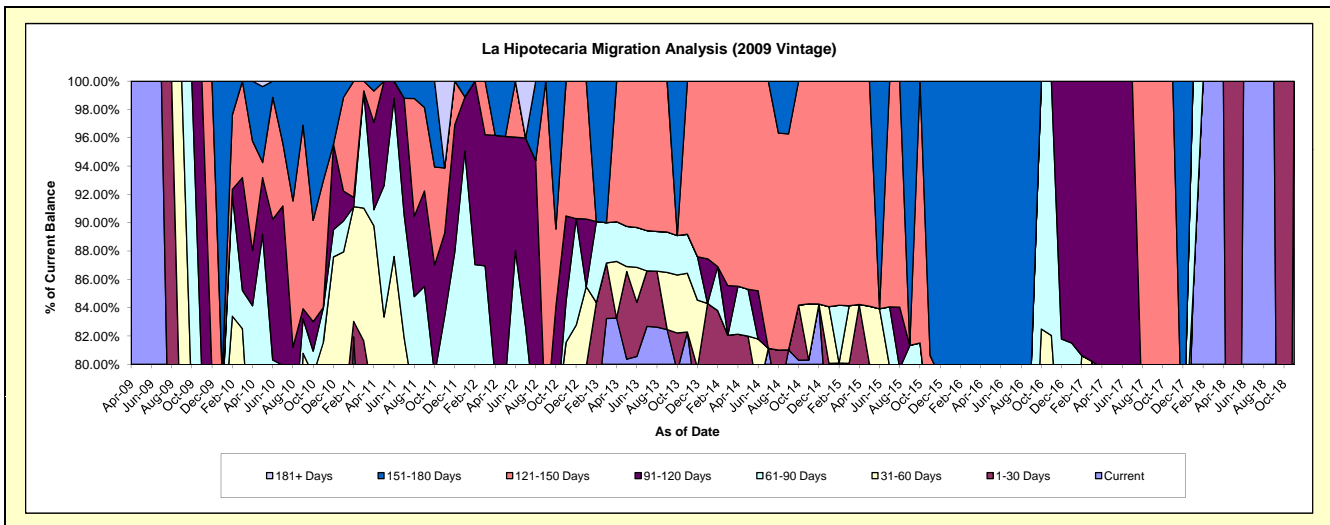
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	426,806.24	252,882.11	169,845.21	104,528.41	77,871.88	41,807.77	25,153.34	12,616.20	8,652.56	434.66
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	313,310.15	135,098.31	106,543.60	69,414.66	64,075.08	33,573.55	16,665.72	9,125.06	306.18	434.66
1-30 Days	2,543.12	46,076.28	-	11,077.13	-	-	-	-	5,157.73	-
31-60 Days	13,265.55	25,068.83	19,807.84	4,752.62	3,230.35	1,660.80	2,267.16	1,223.98	-	-
61-90 Days	8,500.00	6,214.59	15,299.60	3,058.13	2,146.20	-	-	2,267.16	921.49	-
91-120 Days	89,187.42	-	9,973.82	6,277.74	-	-	-	-	-	-
121-150 Days	-	22,677.64	7,812.60	9,948.13	8,420.25	6,573.42	1,347.76	-	2,267.16	-
151-180 Days	-	17,746.46	-	-	-	-	4,872.70	-	-	-
181+ Days	-	-	10,407.75	-	-	-	-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	426,806.24	252,882.11	169,845.21	104,528.41	77,871.88	41,807.77	25,153.34	12,616.20	8,652.56	434.66
	Nov-09	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current	73.41%	53.42%	62.73%	66.41%	82.28%	80.30%	66.26%	72.33%	3.54%	100.00%
1-30 Days	0.60%	18.22%	0.00%	10.60%	0.00%	0.00%	0.00%	0.00%	59.61%	0.00%
31-60 Days	3.11%	9.91%	11.66%	4.55%	4.15%	3.97%	9.01%	9.70%	0.00%	0.00%
61-90 Days	1.99%	2.46%	9.01%	2.93%	2.76%	0.00%	0.00%	17.97%	10.65%	0.00%
91-120 Days	20.90%	0.00%	5.87%	6.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	8.97%	4.60%	9.52%	10.81%	15.72%	5.36%	0.00%	26.20%	0.00%
151-180 Days	0.00%	7.02%	0.00%	0.00%	0.00%	0.00%	19.37%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	6.13%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	79.10%	84.01%	83.40%	84.48%	89.19%	84.28%	75.27%	100.00%	73.80%	100.00%
91-180 Days	20.90%	15.99%	10.47%	15.52%	10.81%	15.72%	24.73%	0.00%	26.20%	0.00%



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

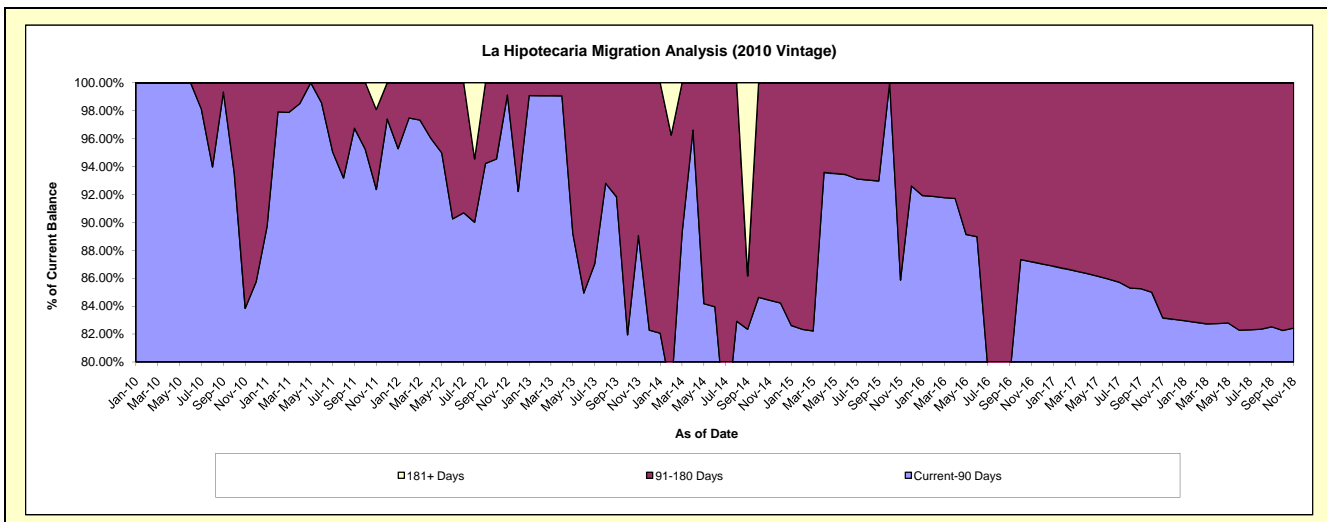
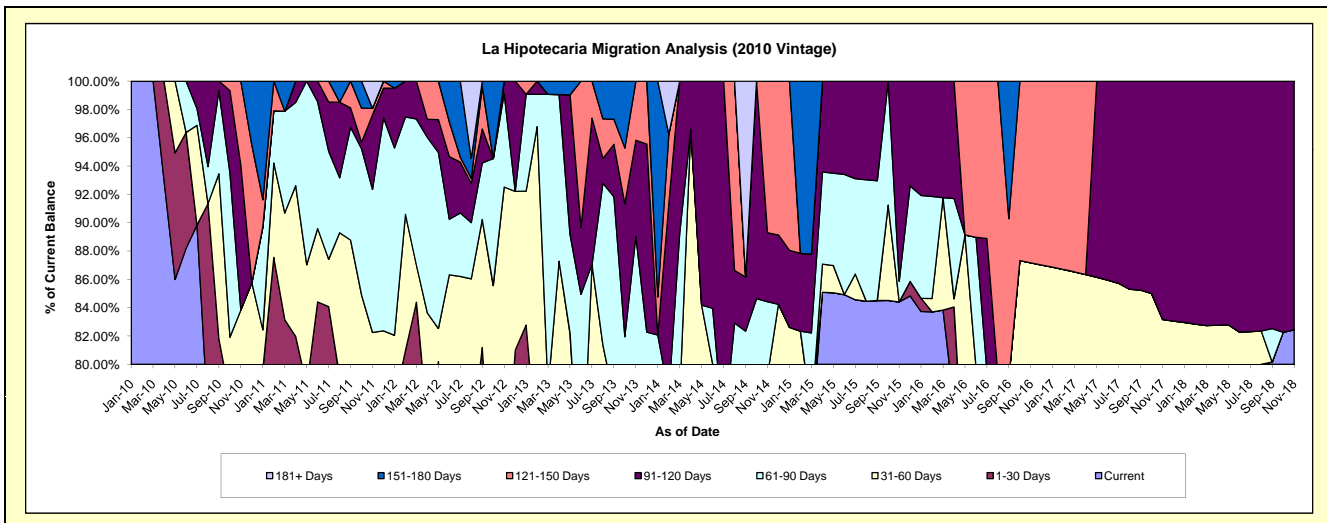
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	473,433.41	388,133.45	268,354.42	171,834.52	83,553.85	50,987.69	26,171.95	17,406.80	14,048.82
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	
Current	337,324.98	275,207.33	162,050.01	97,031.10	66,204.65	43,035.98	20,421.23	13,223.56	11,581.34	
1-30 Days	18,186.45	23,275.13	25,518.64	15,261.68	-	-	-	-	-	
31-60 Days	41,435.13	20,764.96	60,715.56	20,633.21	-	-	2,393.98	1,253.93	-	
61-90 Days	-	39,205.88	17,707.57	20,087.66	4,337.14	747.92	-	-	-	
91-120 Days	48,459.51	20,434.05	2,362.64	11,649.43	4,063.91	7,203.79	-	2,929.31	2,467.48	
121-150 Days	28,027.34	1,798.40	-	7,171.44	8,948.15	-	3,356.74	-	-	
151-180 Days	-	-	-	-	-	-	-	-	-	
181+ Days	-	7,447.70	-	-	-	-	-	-	-	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	473,433.41	388,133.45	268,354.42	171,834.52	83,553.85	50,987.69	26,171.95	17,406.80	14,048.82
	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	
Current	71.25%	70.91%	60.39%	56.47%	79.24%	84.40%	78.03%	75.97%	82.44%	
1-30 Days	3.84%	6.00%	9.51%	8.88%	0.00%	0.00%	0.00%	0.00%	0.00%	
31-60 Days	8.75%	5.35%	22.63%	12.01%	0.00%	0.00%	9.15%	7.20%	0.00%	
61-90 Days	0.00%	10.10%	6.60%	11.63%	5.19%	1.47%	0.00%	0.00%	0.00%	
91-120 Days	10.24%	5.26%	0.88%	6.78%	4.86%	14.13%	0.00%	16.83%	17.56%	
121-150 Days	5.92%	0.46%	0.00%	4.17%	10.71%	0.00%	12.83%	0.00%	0.00%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
181+ Days	0.00%	1.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Current - 90 Days	83.84%	92.35%	99.12%	89.05%	84.43%	85.87%	87.17%	83.17%	82.44%	
91-180 Days	16.16%	5.73%	0.88%	10.95%	15.57%	14.13%	12.83%	16.83%	17.56%	



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

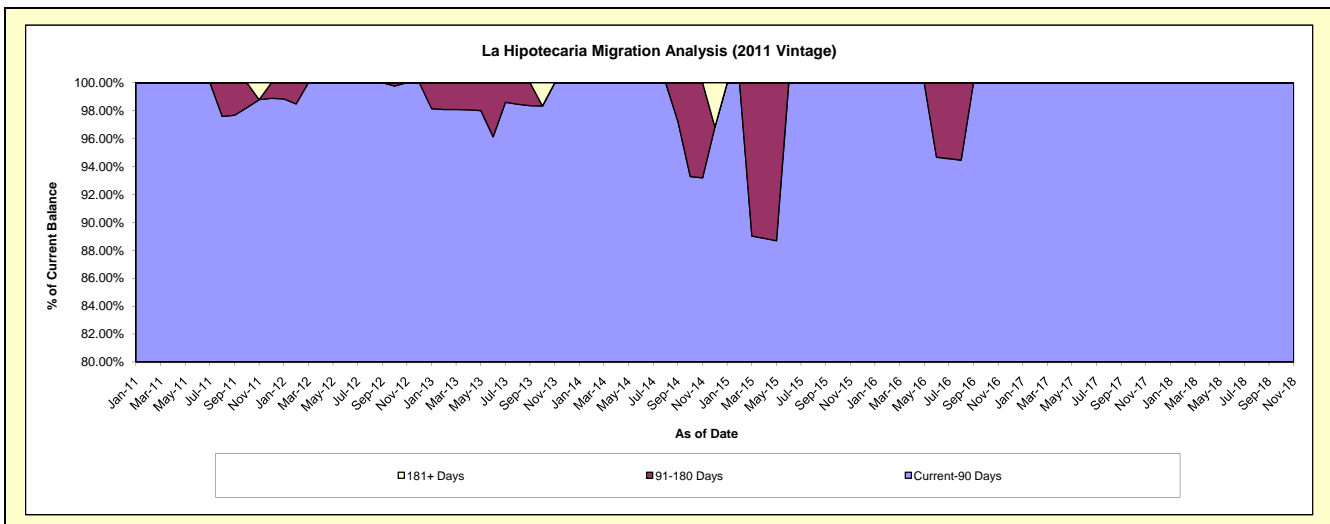
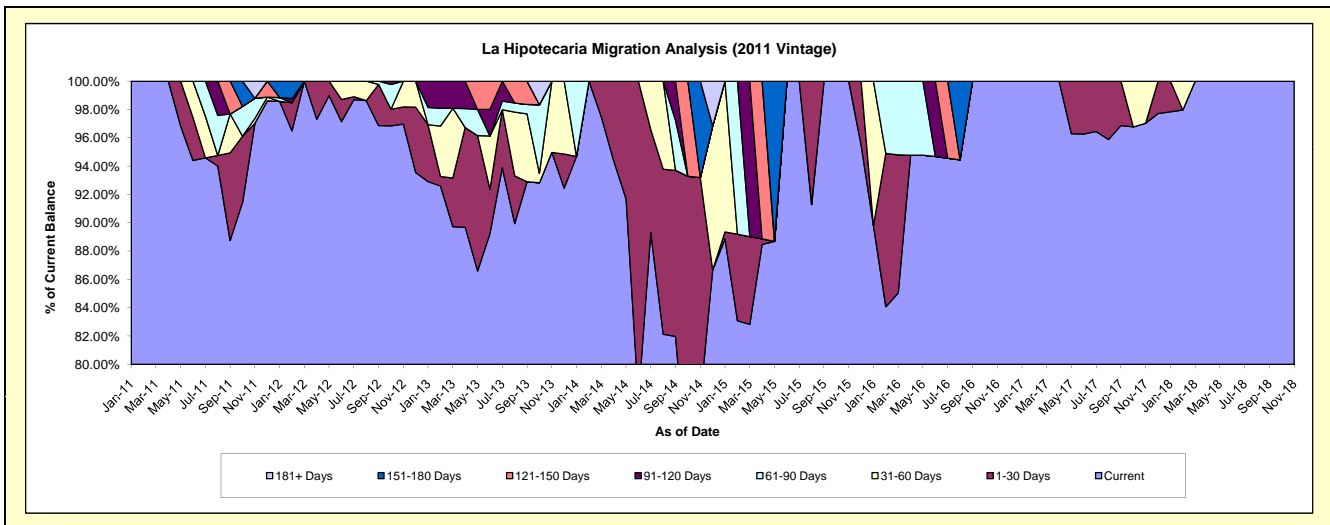
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	322,248.91	281,779.02	184,768.16	132,857.51	85,803.44	57,879.11	38,290.63	25,419.19
			Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current			312,639.12	273,223.89	175,469.36	103,003.21	85,803.44	57,879.11	37,152.35	25,419.19
1-30 Days			-	3,426.67	-	20,805.09	-	-	-	-
31-60 Days			1,115.31	5,128.46	9,298.80	-	-	-	1,138.28	-
61-90 Days			4,594.48	-	-	-	-	-	-	-
91-120 Days			-	-	-	-	-	-	-	-
121-150 Days			-	-	-	-	-	-	-	-
151-180 Days			-	-	-	9,049.21	-	-	-	-
181+ Days			3,900.00	-	-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	322,248.91	281,779.02	184,768.16	132,857.51	85,803.44	57,879.11	38,290.63	25,419.19
			Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current			97.02%	96.96%	94.97%	77.53%	100.00%	100.00%	97.03%	100.00%
1-30 Days			0.00%	1.22%	0.00%	15.66%	0.00%	0.00%	0.00%	0.00%
31-60 Days			0.35%	1.82%	5.03%	0.00%	0.00%	0.00%	2.97%	0.00%
61-90 Days			1.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
91-120 Days			0.00%	0.00%	0.00%	0.00%	0.00%	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%	6.81%	0.00%	0.00%	0.00%	0.00%
181+ Days			1.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days			98.79%	100.00%	100.00%	93.19%	100.00%	100.00%	100.00%	100.00%
91-180 Days			0.00%	0.00%	0.00%	6.81%	0.00%	0.00%	0.00%	0.00%





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

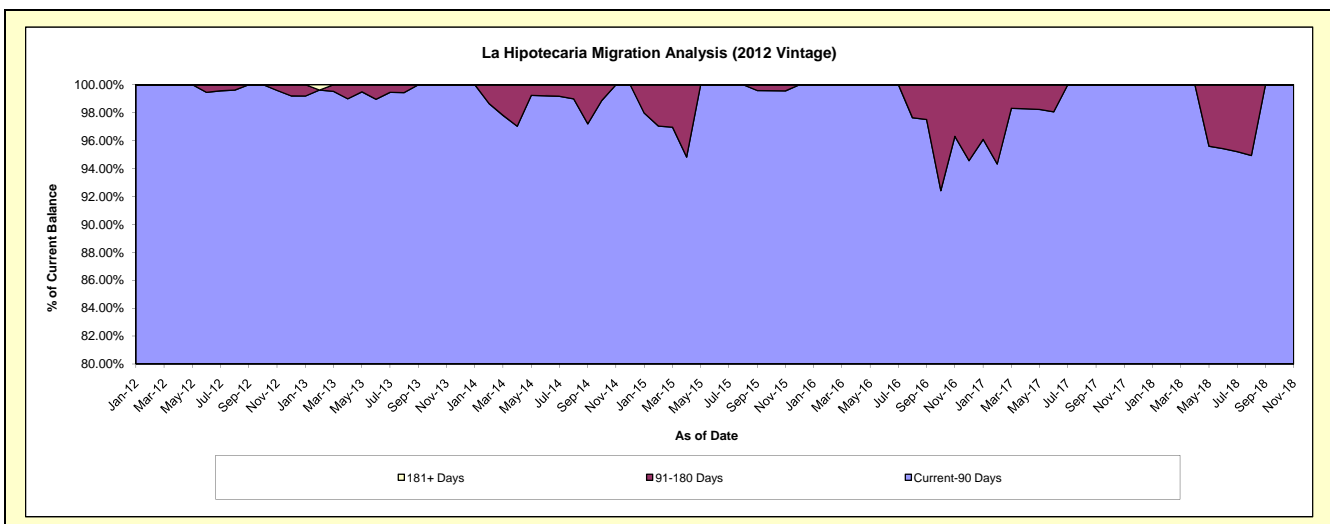
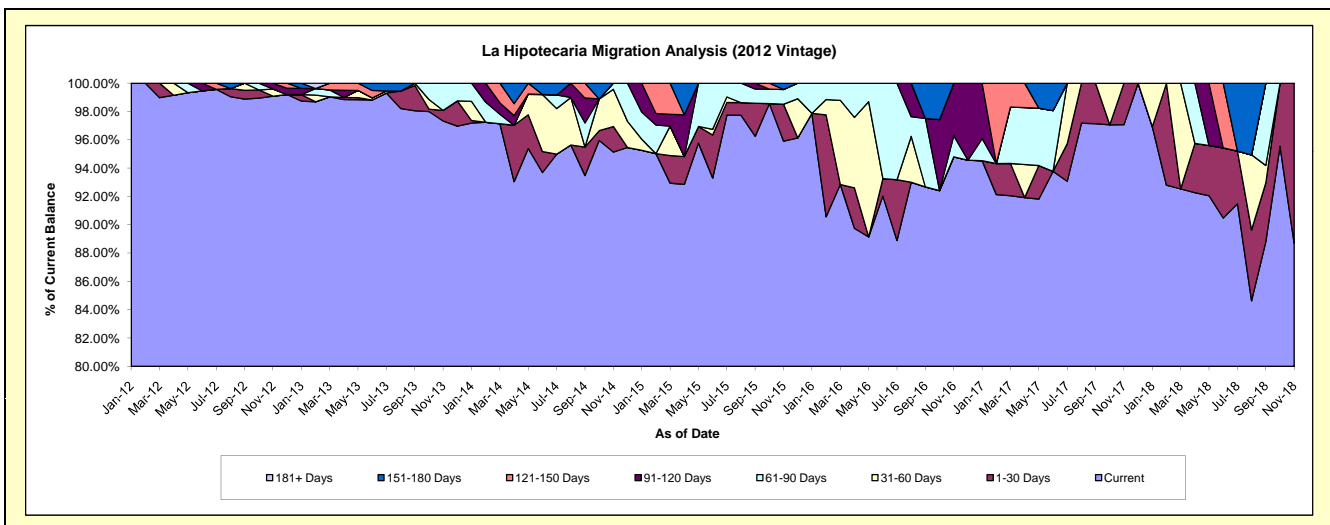
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	-	1,455,907.11	1,158,813.29	657,211.36	424,519.47	246,474.99	146,678.17	75,210.62
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18			
Current	1,442,558.55	1,127,844.05	625,266.60	407,148.99	233,652.10	142,372.73	66,711.54			
1-30 Days	-	8,666.67	11,812.67	11,049.30	-	4,305.44	8,499.08			
31-60 Days	7,348.56	-	17,276.62	-	-	-	-			
61-90 Days	-	22,302.57	2,855.47	4,439.71	3,712.22	-	-			
91-120 Days	6,000.00	-	-	-	9,110.67	-	-			
121-150 Days	-	-	-	-	-	-	-			
151-180 Days	-	-	-	1,881.47	-	-	-			
181+ Days	-	-	-	-	-	-	-			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	1,455,907.11	1,158,813.29	657,211.36	424,519.47	246,474.99	146,678.17	75,210.62
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18			
Current	99.08%	97.33%	95.14%	95.91%	94.80%	97.06%	88.70%			
1-30 Days	0.00%	0.75%	1.80%	2.60%	0.00%	2.94%	11.30%			
31-60 Days	0.50%	0.00%	2.63%	0.00%	0.00%	0.00%	0.00%			
61-90 Days	0.00%	1.92%	0.43%	1.05%	1.51%	0.00%	0.00%			
91-120 Days	0.41%	0.00%	0.00%	0.00%	3.70%	0.00%	0.00%			
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
151-180 Days	0.00%	0.00%	0.00%	0.44%	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	99.59%	100.00%	100.00%	99.56%	96.30%	100.00%	100.00%			
91-180 Days	0.41%	0.00%	0.00%	0.44%	3.70%	0.00%	0.00%			



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

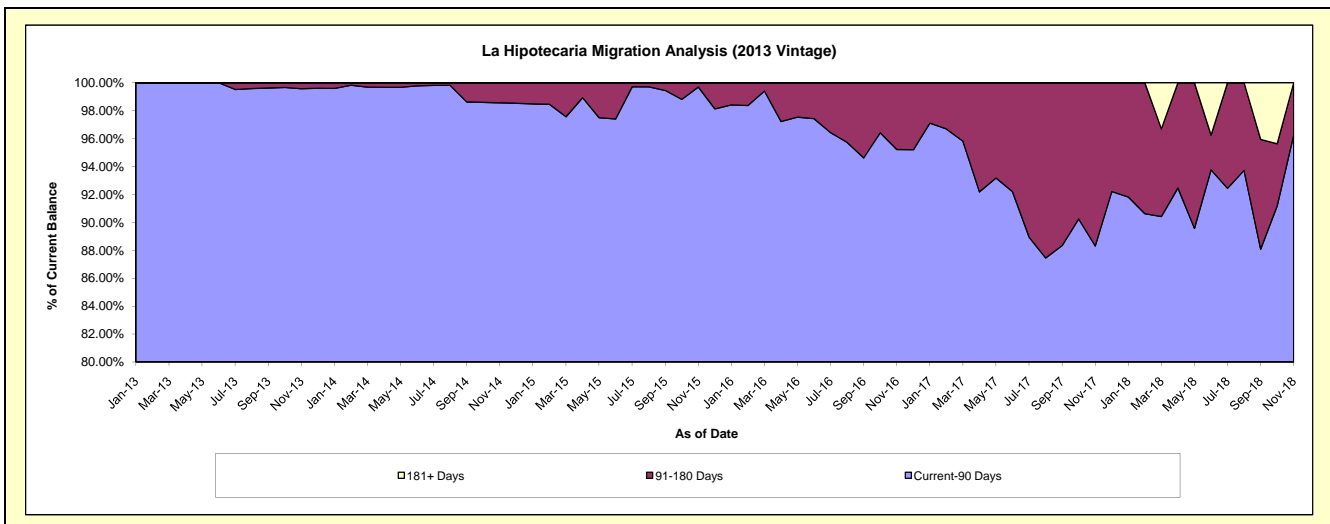
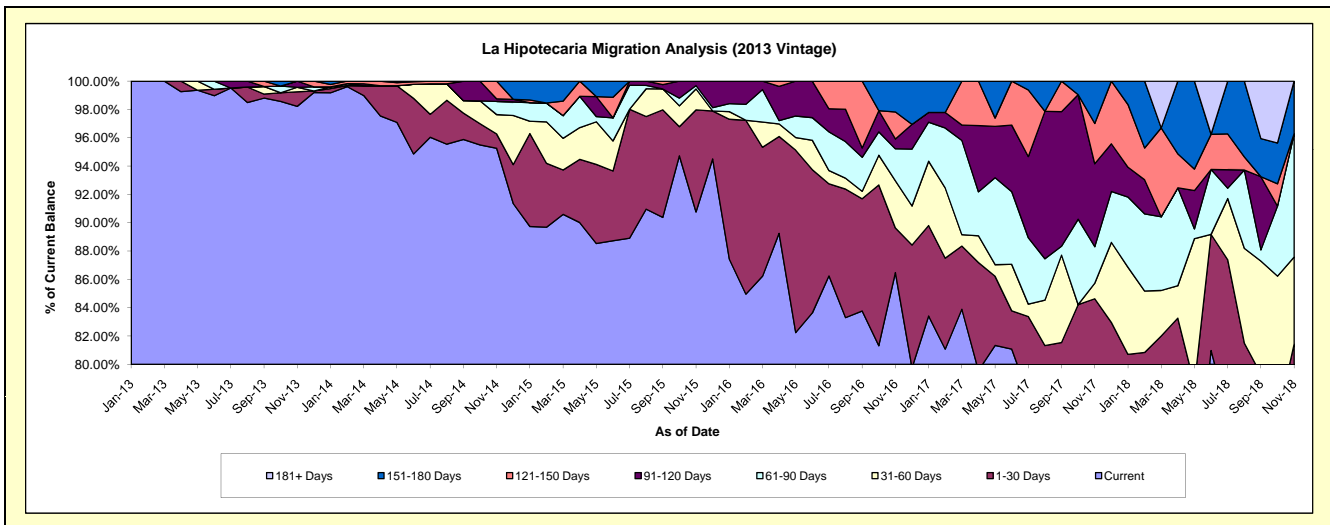
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	-	-	1,999,319.76	1,451,535.39	1,019,828.31	657,716.84	462,066.03	236,813.54
					Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current					1,963,816.60	1,382,730.96	925,647.16	568,798.11	337,267.65	175,120.83
1-30 Days					20,555.11	14,642.98	73,463.29	20,713.94	53,797.81	17,714.21
31-60 Days					6,333.20	19,868.22	15,127.96	21,870.21	5,043.59	14,557.95
61-90 Days					-	13,474.23	2,415.65	14,903.84	11,944.59	20,613.91
91-120 Days					8,614.85	2,704.27	3,174.25	4,537.84	27,056.43	-
121-150 Days					-	18,114.73	-	12,598.14	13,145.51	-
151-180 Days					-	-	-	14,294.76	13,810.45	8,806.64
181+ Days					-	-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	1,999,319.76	1,451,535.39	1,019,828.31	657,716.84	462,066.03	236,813.54
					Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current					98.22%	95.26%	90.76%	86.48%	72.99%	73.95%
1-30 Days					1.03%	1.01%	7.20%	3.15%	11.64%	7.48%
31-60 Days					0.32%	1.37%	1.48%	3.33%	1.09%	6.15%
61-90 Days					0.00%	0.93%	0.24%	2.27%	2.59%	8.70%
91-120 Days					0.43%	0.19%	0.31%	0.69%	5.86%	0.00%
121-150 Days					0.00%	1.25%	0.00%	1.92%	2.84%	0.00%
151-180 Days					0.00%	0.00%	0.00%	2.17%	2.99%	3.72%
181+ Days					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days					99.57%	98.57%	99.69%	95.22%	88.31%	96.28%
91-180 Days					0.43%	1.43%	0.31%	4.78%	11.69%	3.72%



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

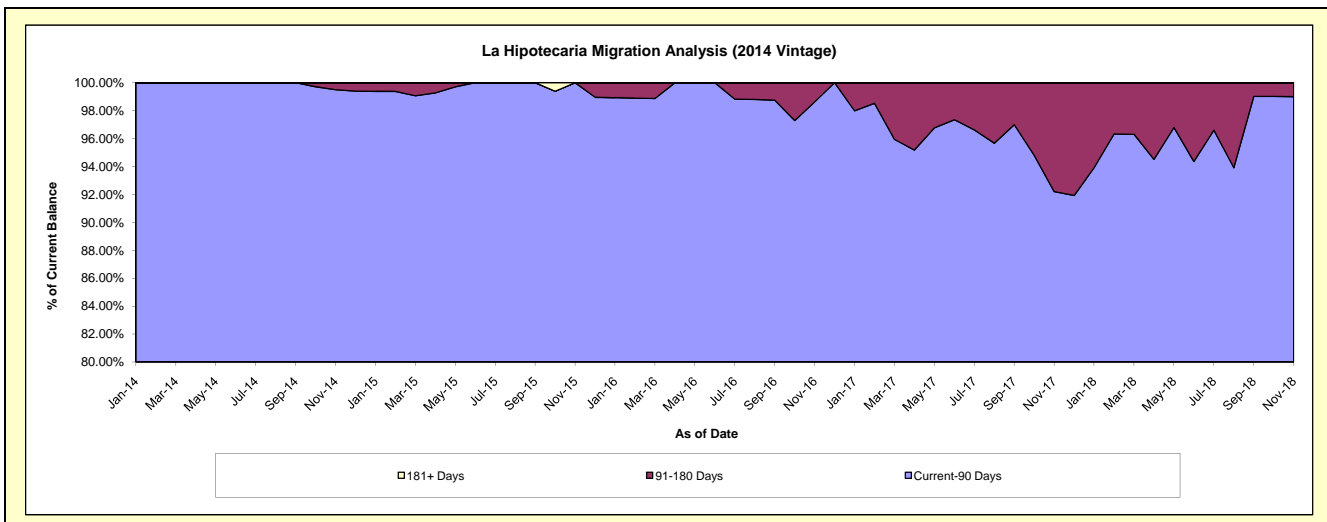
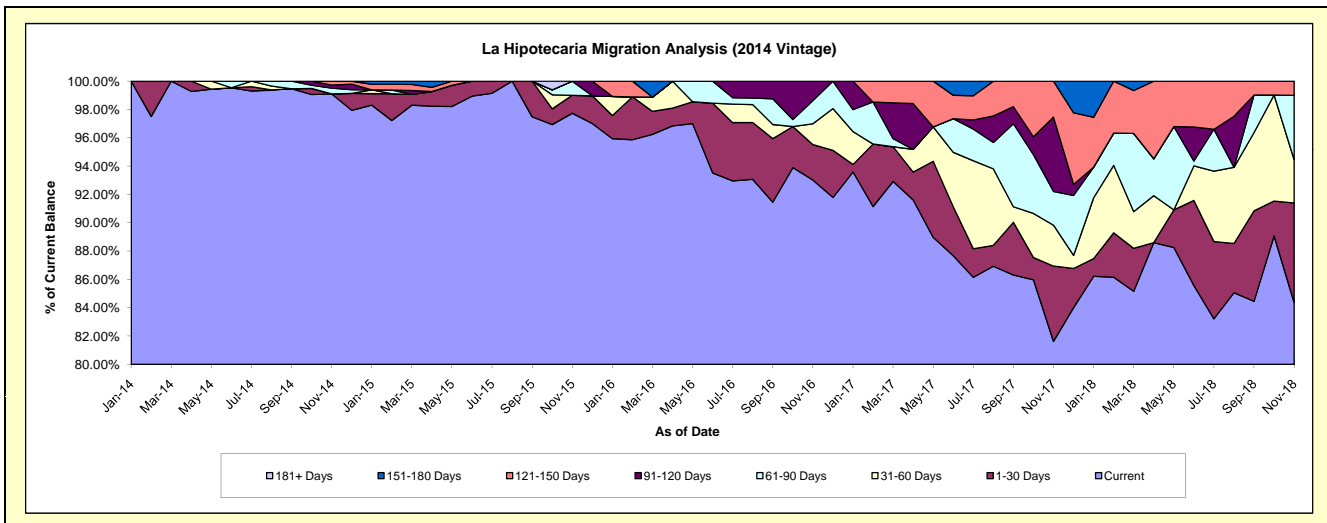
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	-	-	-	2,384,159.99	1,800,504.25	1,112,408.73	696,003.53	449,669.97
						Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current						2,362,684.03	1,759,703.56	1,034,712.91	568,128.31	379,405.60
1-30 Days						-	22,848.24	27,897.29	36,967.91	31,566.71
31-60 Days						-	-	16,349.93	20,111.03	13,781.05
61-90 Days						9,678.94	17,952.45	18,161.65	16,558.28	20,431.45
91-120 Days						5,276.93	-	15,286.95	36,550.84	-
121-150 Days						6,520.09	-	-	17,687.16	4,485.16
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	2,384,159.99	1,800,504.25	1,112,408.73	696,003.53	449,669.97
						Nov-14	Nov-15	Nov-16	Nov-17	Nov-18
Current						99.10%	97.73%	93.02%	81.63%	84.37%
1-30 Days						0.00%	1.27%	2.51%	5.31%	7.02%
31-60 Days						0.00%	0.00%	1.47%	2.89%	3.06%
61-90 Days						0.41%	1.00%	1.63%	2.38%	4.54%
91-120 Days						0.22%	0.00%	1.37%	5.25%	0.00%
121-150 Days						0.27%	0.00%	0.00%	2.54%	1.00%
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						99.51%	100.00%	98.63%	92.21%	99.00%
91-180 Days						0.49%	0.00%	1.37%	7.79%	1.00%



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

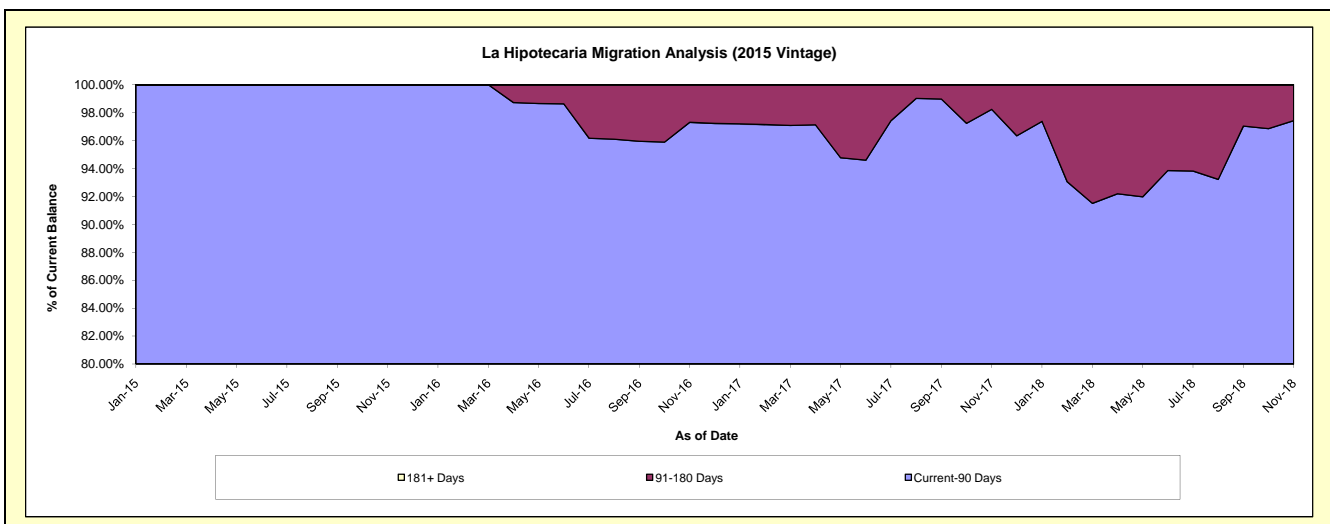
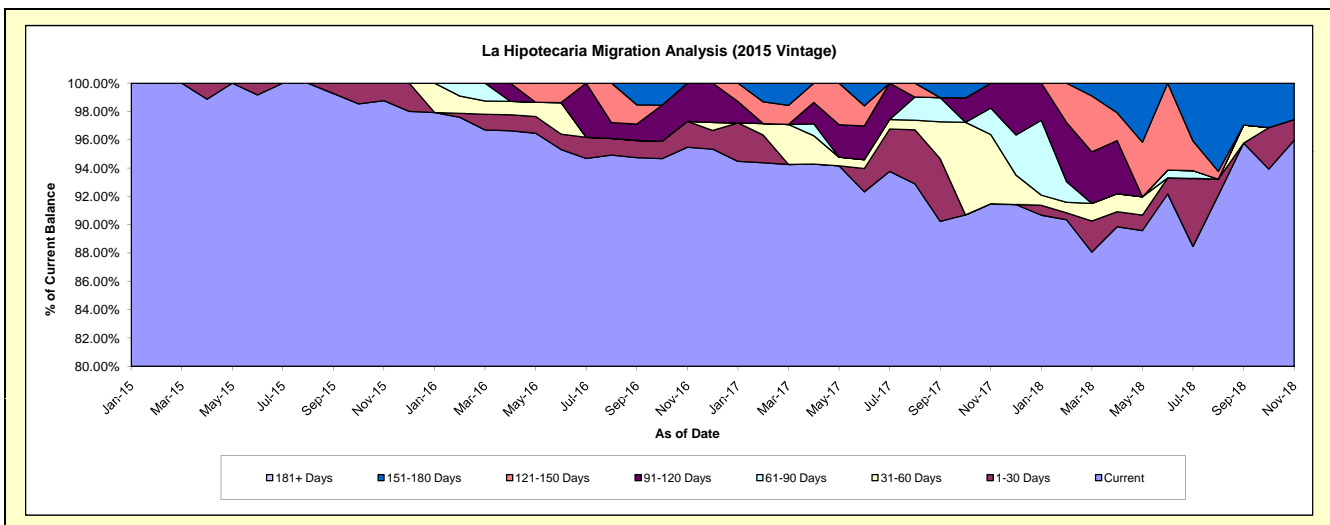
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	-	-	-	-	-	1,483,330.64	1,104,555.95	784,623.03	510,295.83
								Nov-15	Nov-16	Nov-17	Nov-18
Current								1,464,995.36	1,054,542.04	717,788.69	489,686.78
1-30 Days								18,335.28	20,278.46	-	7,505.94
31-60 Days								-	-	38,355.87	-
61-90 Days								-	-	14,635.07	-
91-120 Days								-	29,735.45	13,843.40	-
121-150 Days								-	-	-	-
151-180 Days								-	-	-	13,103.11
181+ Days								-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	1,483,330.64	1,104,555.95	784,623.03	510,295.83
								Nov-15	Nov-16	Nov-17	Nov-18
Current								98.76%	95.47%	91.48%	95.96%
1-30 Days								1.24%	1.84%	0.00%	1.47%
31-60 Days								0.00%	0.00%	4.89%	0.00%
61-90 Days								0.00%	0.00%	1.87%	0.00%
91-120 Days								0.00%	2.69%	1.76%	0.00%
121-150 Days								0.00%	0.00%	0.00%	0.00%
151-180 Days								0.00%	0.00%	0.00%	2.57%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	97.31%	98.24%	97.43%
91-180 Days								0.00%	2.69%	1.76%	2.57%



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

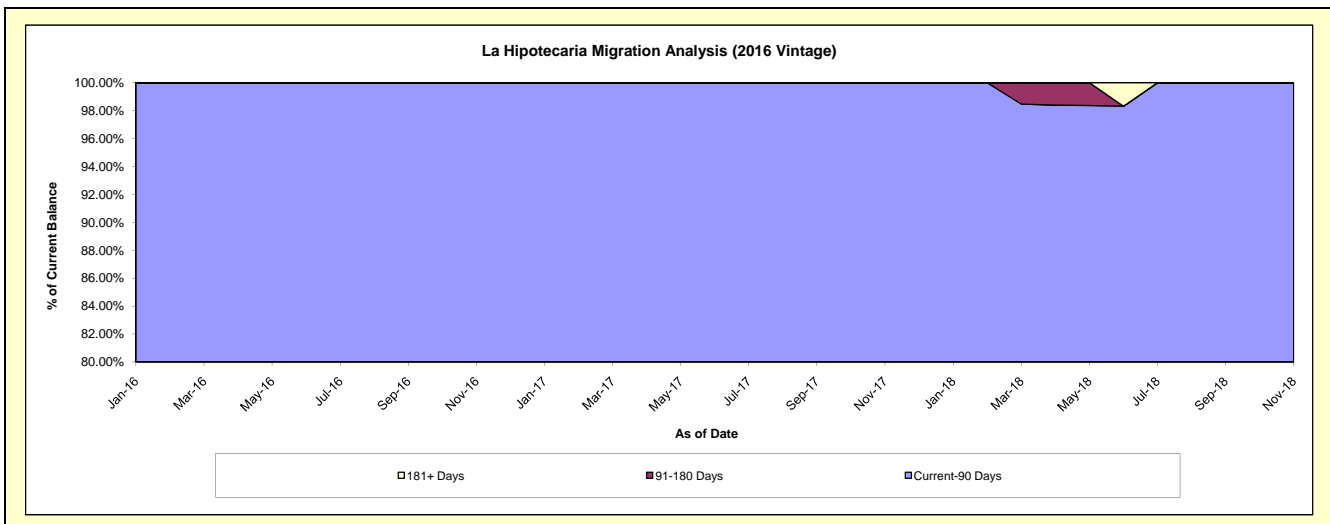
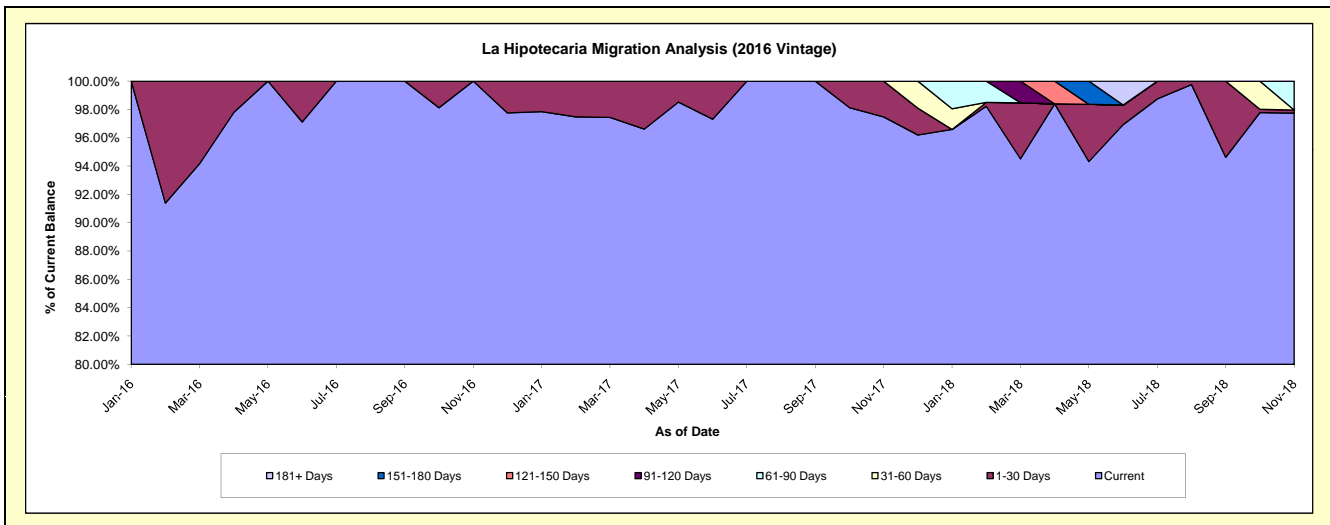
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 11/30/2018

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,130,318.27	994,231.72	721,281.29
										Nov-16	Nov-17	Nov-18
Current										1,130,318.27	969,120.95	704,980.10
1-30 Days										-	25,110.77	1,583.65
31-60 Days										-	-	-
61-90 Days										-	-	14,717.54
91-120 Days										-	-	-
121-150 Days										-	-	-
151-180 Days										-	-	-
181+ Days										-	-	-

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,130,318.27	994,231.72	721,281.29
										Nov-16	Nov-17	Nov-18
Current										100.00%	97.47%	97.74%
1-30 Days										0.00%	2.53%	0.22%
31-60 Days										0.00%	0.00%	0.04%
61-90 Days										0.00%	0.00%	2.04%
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)

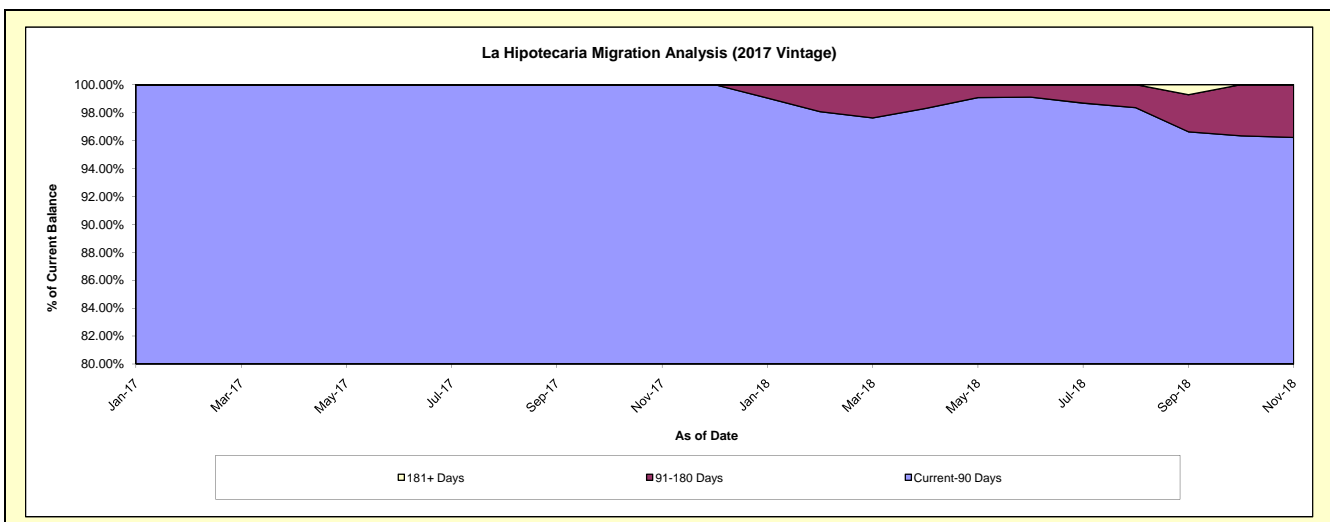
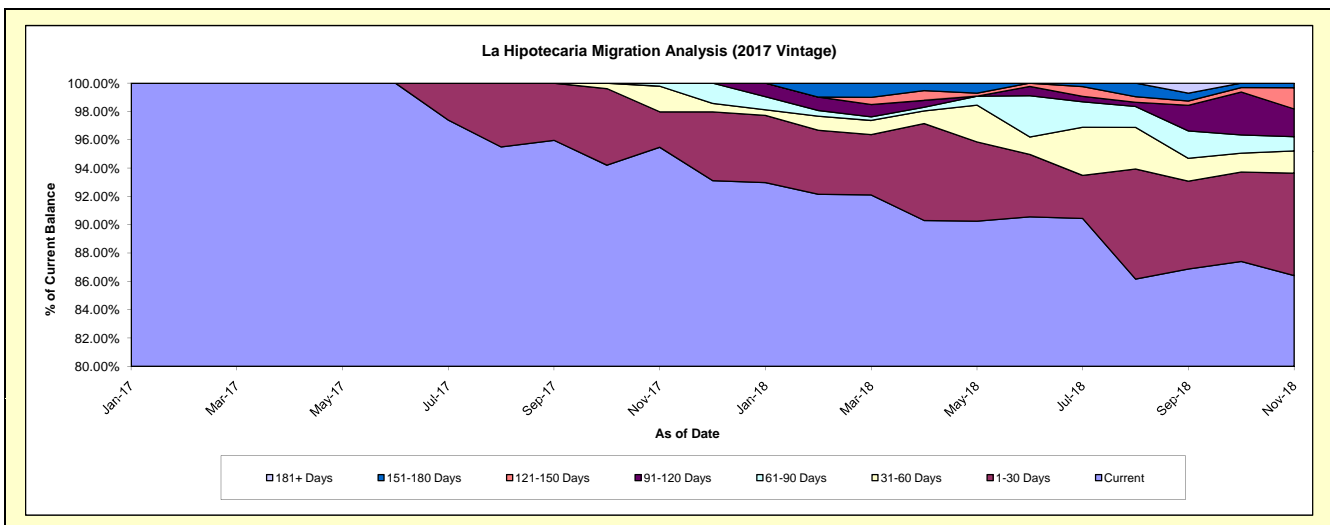
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance										1,913,343.97	1,520,290.00
										Nov-17	Nov-18
Current										1,826,714.46	1,313,756.22
1-30 Days										47,894.57	109,911.50
31-60 Days										34,622.14	23,937.07
61-90 Days										4,112.80	15,254.29
91-120 Days										-	29,779.36
121-150 Days										-	22,765.05
151-180 Days										-	4,886.51
181+ Days										-	-

### Delinquency Status (% of Current Balance)

Current Portfolio Balance										1,913,343.97	1,520,290.00
										Nov-17	Nov-18
Current										95.47%	86.41%
1-30 Days										2.50%	7.23%
31-60 Days										1.81%	1.57%
61-90 Days										0.21%	1.00%
91-120 Days										0.00%	1.96%
121-150 Days										0.00%	1.50%
151-180 Days										0.00%	0.32%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	96.22%
91-180 Days										0.00%	3.78%



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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2018

Current Portfolio Balance										4,140,972.32
<b>Nov-18</b>										
Current										3,915,889.63
1-30 Days										178,784.20
31-60 Days										25,084.12
61-90 Days										18,457.74
91-120 Days										-
121-150 Days										2,756.63
151-180 Days										-
181+ Days										-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance										4,140,972.32
<b>Nov-18</b>										
Current										94.56%
1-30 Days										4.32%
31-60 Days										0.61%
61-90 Days										0.45%
91-120 Days										0.00%
121-150 Days										0.07%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										99.93%
91-180 Days										0.07%

