



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

Personal Loans August 2019

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 8/31/2019.

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

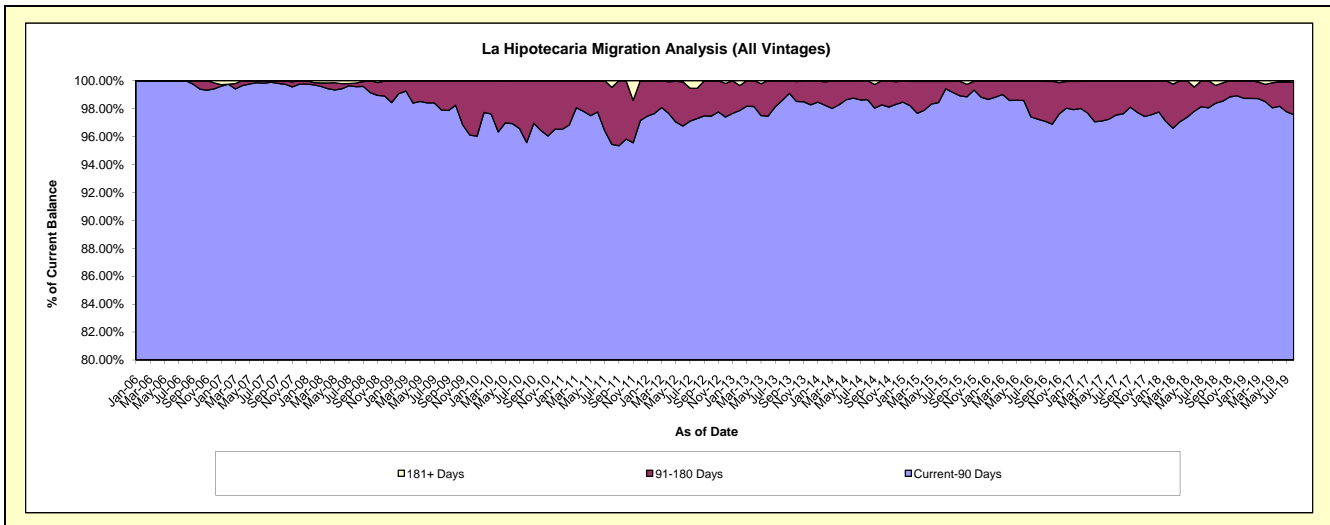
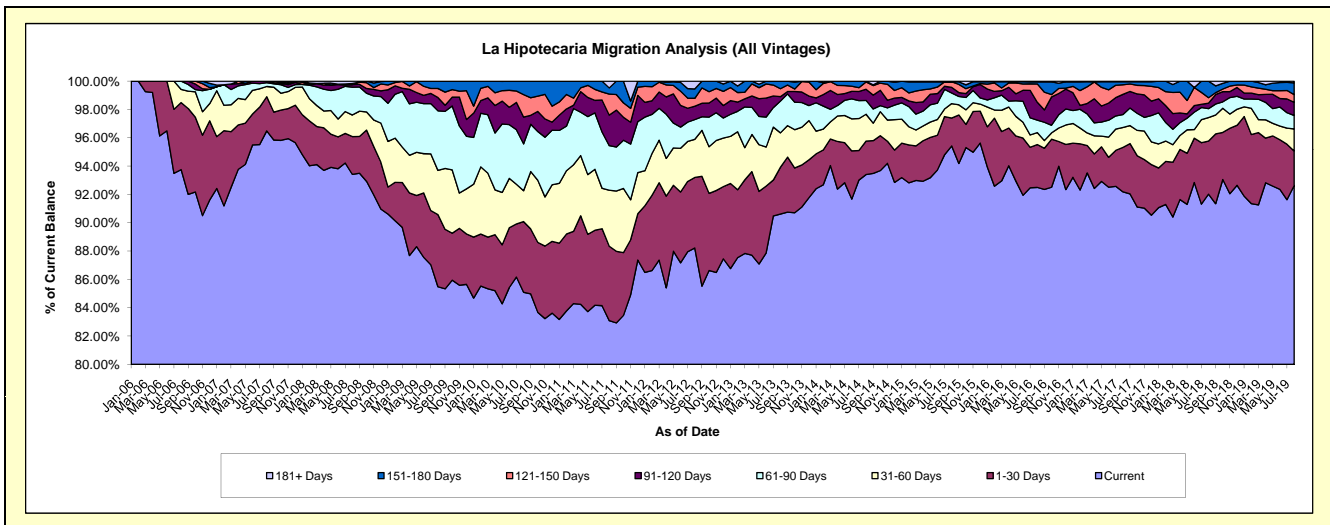
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	6,994,278.13	5,076,294.31	4,735,411.01	5,105,183.16	5,605,068.15	5,188,968.81	4,753,129.32	5,038,587.10	6,570,470.95	9,961,918.26
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	5,951,611.31	4,218,013.85	4,177,651.42	4,626,015.50	5,235,282.96	4,951,584.27	4,396,487.47	4,644,751.03	6,046,055.11	9,228,187.27
1-30 Days	349,361.59	266,696.93	235,700.69	168,745.73	132,477.34	102,093.97	143,801.28	158,090.74	246,307.39	242,523.25
31-60 Days	152,052.02	200,929.85	127,700.45	124,123.21	106,521.13	53,042.50	40,078.41	70,778.14	109,196.97	155,180.77
61-90 Days	231,455.59	159,737.05	65,915.23	114,611.27	54,641.13	38,726.63	41,760.61	46,055.94	41,511.00	94,682.14
91-120 Days	132,514.96	109,279.23	44,706.94	15,886.85	44,309.78	20,929.02	60,428.72	71,921.40	25,280.42	92,750.18
121-150 Days	111,067.44	75,492.39	26,478.78	28,534.44	28,600.41	20,236.39	61,333.43	34,011.82	25,186.77	54,261.59
151-180 Days	66,215.22	22,032.10	31,404.84	27,266.16	3,235.40	-	7,095.92	11,006.39	76,933.29	82,534.66
181+ Days	-	24,112.91	25,852.66	-	-	2,356.03	2,143.48	1,971.64	-	11,798.40

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,994,278.13	5,076,294.31	4,735,411.01	5,105,183.16	5,605,068.15	5,188,968.81	4,753,129.32	5,038,587.10	6,570,470.95	9,961,918.26
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	85.09%	83.09%	88.22%	90.61%	93.40%	95.43%	92.50%	92.18%	92.02%	92.63%
1-30 Days	4.99%	5.25%	4.98%	3.31%	2.36%	1.97%	3.03%	3.14%	3.75%	2.43%
31-60 Days	2.17%	3.96%	2.70%	2.43%	1.90%	1.02%	0.84%	1.40%	1.66%	1.56%
61-90 Days	3.31%	3.15%	1.39%	2.24%	0.97%	0.75%	0.88%	0.91%	0.63%	0.93%
91-120 Days	1.89%	2.15%	0.94%	0.31%	0.79%	0.40%	1.27%	1.43%	0.38%	0.93%
121-150 Days	1.59%	1.49%	0.56%	0.56%	0.51%	0.39%	1.29%	0.68%	0.38%	0.54%
151-180 Days	0.95%	0.43%	0.66%	0.53%	0.06%	0.00%	0.15%	0.22%	1.17%	0.83%
181+ Days	0.00%	0.48%	0.55%	0.00%	0.00%	0.05%	0.05%	0.04%	0.00%	0.12%
Current - 90 Days	95.57%	95.45%	97.29%	98.60%	98.64%	99.16%	97.24%	97.64%	98.06%	97.58%
91-180 Days	4.43%	4.07%	2.17%	1.40%	1.36%	0.79%	2.71%	2.32%	1.94%	2.30%



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

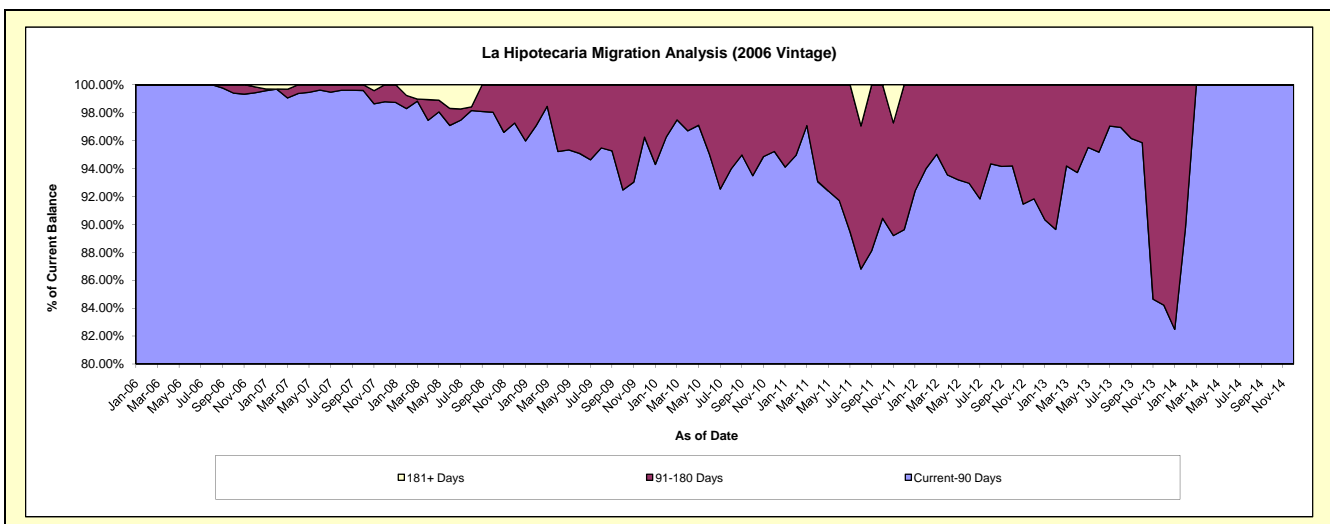
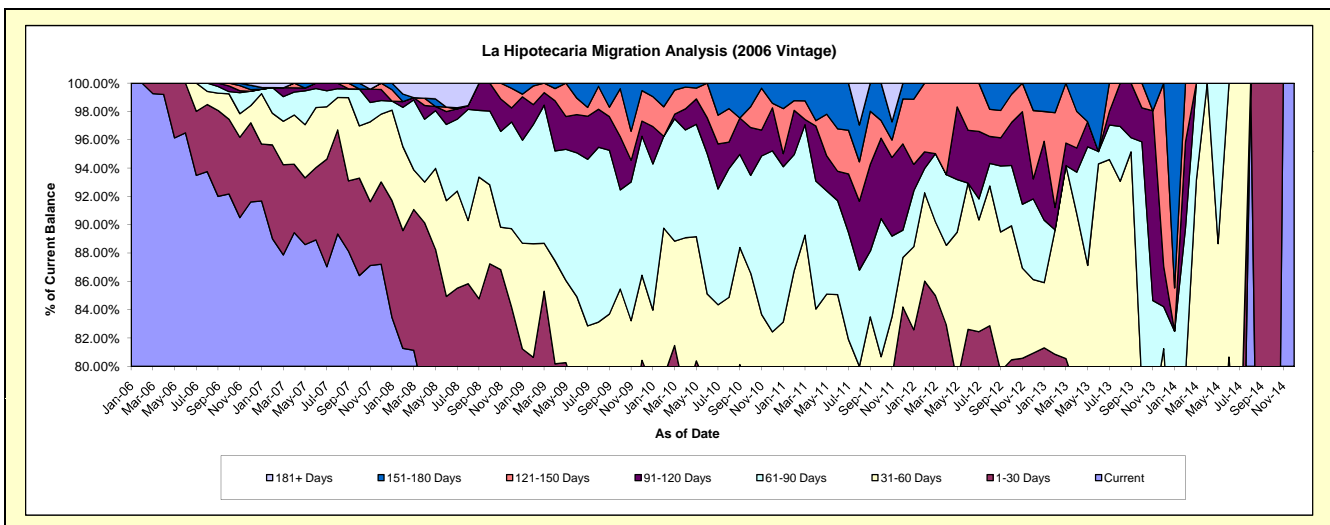
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	437,668.57	255,681.59	118,853.16	45,656.86	1,437.33	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	318,448.48	170,777.76	88,724.06	29,305.25	1,437.33	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	21,272.01	25,289.39	9,766.63	2,556.60	-	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	31,753.47	8,474.31	11,734.55	10,630.09	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	39,777.62	17,393.25	1,894.77	1,769.42	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	8,215.96	12,417.66	2,260.48	1,395.50	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	10,346.06	7,135.53	2,273.10	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	7,854.97	6,645.30	2,199.57	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	7,548.39	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	437,668.57	255,681.59	118,853.16	45,656.86	1,437.33	#N/A	#N/A	#N/A	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	72.78%	66.79%	74.65%	64.19%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	4.86%	9.89%	8.22%	5.60%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	7.26%	3.31%	9.87%	23.28%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	9.09%	6.80%	1.59%	3.88%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	1.88%	4.86%	1.90%	3.06%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	2.36%	2.79%	1.91%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	1.79%	2.60%	1.85%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	2.95%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	93.96%	86.80%	94.33%	96.94%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	6.04%	10.25%	5.67%	3.06%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

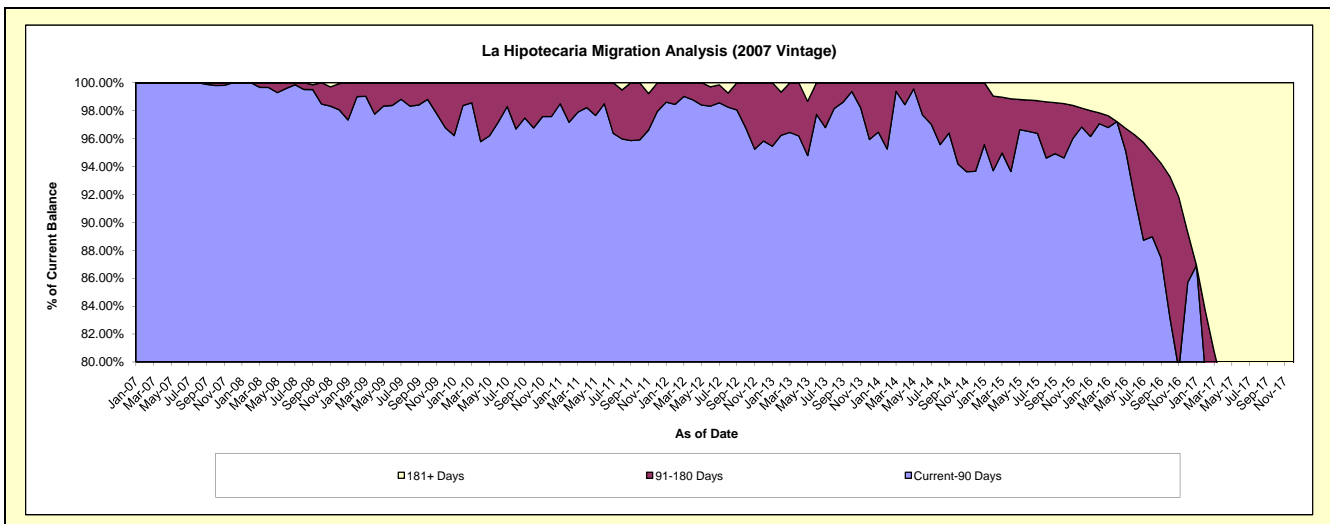
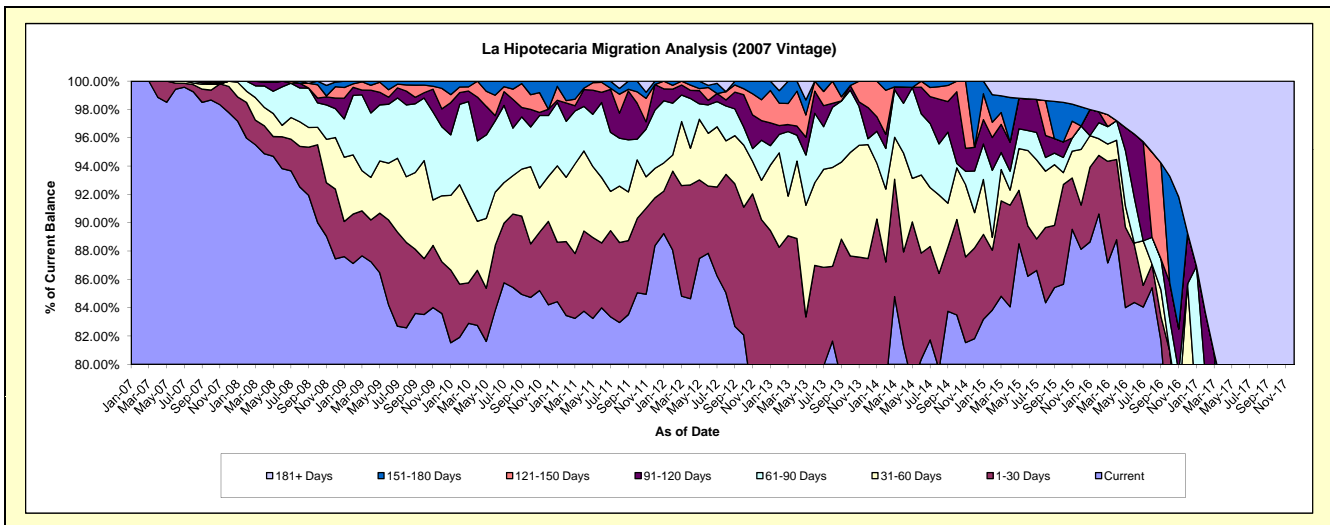
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	2,626,249.97	1,770,350.66	1,182,688.71	704,474.88	398,985.36	171,939.23	42,742.88	4,266.25	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	2,243,715.20	1,468,600.22	1,005,798.84	575,175.08	317,831.67	145,033.19	36,507.60	319.80	#N/A	#N/A
1-30 Days	136,193.55	100,033.90	99,019.71	37,169.34	26,983.89	9,141.55	705.47	-	#N/A	#N/A
31-60 Days	71,149.06	70,554.29	28,033.29	49,191.60	22,112.64	6,835.80	-	-	#N/A	#N/A
61-90 Days	88,132.11	59,885.26	29,108.32	29,958.62	14,377.90	1,660.55	815.95	1,974.81	#N/A	#N/A
91-120 Days	53,285.23	31,253.39	5,003.91	1,967.81	12,595.33	2,666.98	-	-	#N/A	#N/A
121-150 Days	19,045.34	23,718.62	6,979.90	11,012.43	3,545.37	4,245.13	2,570.38	-	#N/A	#N/A
151-180 Days	14,729.48	7,180.28	-	-	1,538.56	-	-	-	#N/A	#N/A
181+ Days	-	9,124.70	8,744.74	-	-	2,356.03	2,143.48	1,971.64	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,626,249.97	1,770,350.66	1,182,688.71	704,474.88	398,985.36	171,939.23	42,742.88	4,266.25	#N/A	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	85.43%	82.96%	85.04%	81.65%	79.66%	84.35%	85.41%	7.50%	#N/A	#N/A
1-30 Days	5.19%	5.65%	8.37%	5.28%	6.76%	5.32%	1.65%	0.00%	#N/A	#N/A
31-60 Days	2.71%	3.99%	2.37%	6.98%	5.54%	3.98%	0.00%	0.00%	#N/A	#N/A
61-90 Days	3.36%	3.38%	2.46%	4.25%	3.60%	0.97%	1.91%	46.29%	#N/A	#N/A
91-120 Days	2.03%	1.77%	0.42%	0.28%	3.16%	1.55%	0.00%	0.00%	#N/A	#N/A
121-150 Days	0.73%	1.34%	0.59%	1.56%	0.89%	2.47%	6.01%	0.00%	#N/A	#N/A
151-180 Days	0.56%	0.41%	0.00%	0.00%	0.39%	0.00%	0.00%	0.00%	#N/A	#N/A
181+ Days	0.00%	0.52%	0.74%	0.00%	0.00%	1.37%	5.01%	46.21%	#N/A	#N/A
Current - 90 Days	96.69%	95.97%	98.25%	98.16%	95.57%	94.61%	88.97%	53.79%	#N/A	#N/A
91-180 Days	3.31%	3.51%	1.01%	1.84%	4.43%	4.02%	6.01%	0.00%	#N/A	#N/A



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

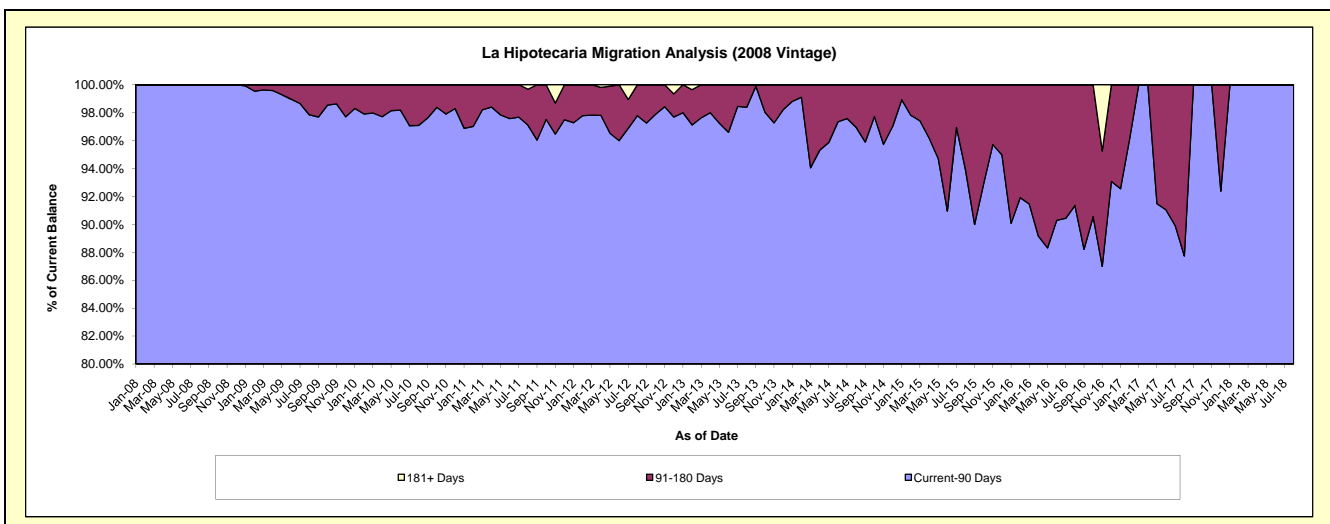
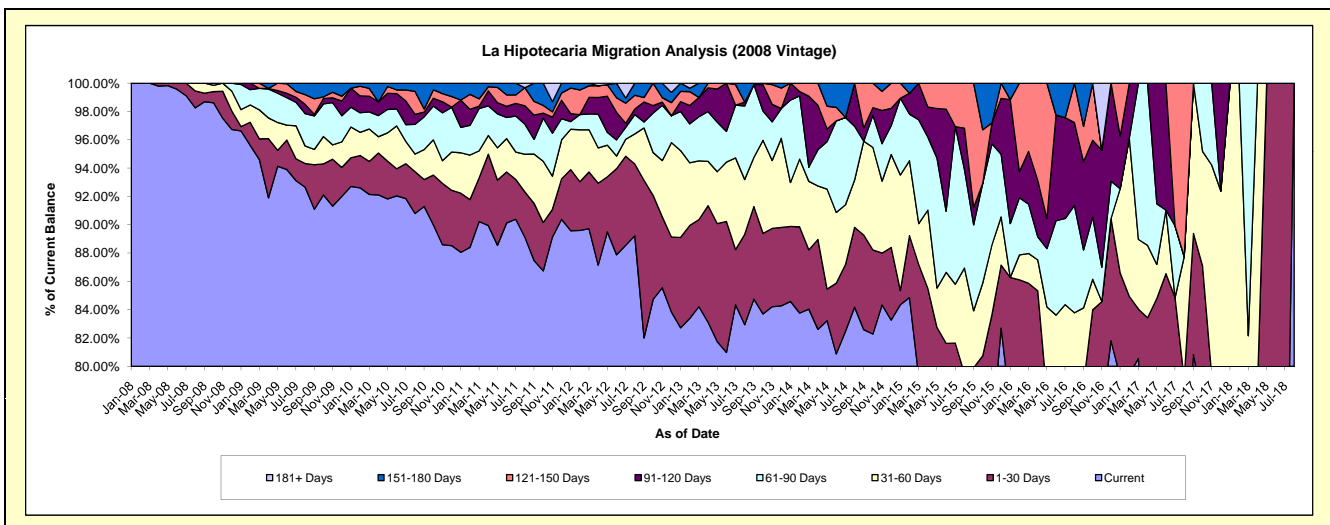
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	3,169,466.26	2,303,903.49	1,640,623.23	1,095,230.11	648,835.63	335,442.33	129,051.22	30,116.64	108.01	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	2,877,767.97	2,053,174.94	1,463,793.82	908,392.14	546,174.93	258,956.03	94,117.21	21,654.98	108.01	#N/A
1-30 Days	93,465.79	73,731.56	83,102.92	69,954.97	36,567.03	7,635.27	7,987.51	2,166.94	-	#N/A
31-60 Days	39,600.30	61,393.64	34,965.58	42,388.87	21,732.17	25,037.60	6,023.02	2,603.40	-	#N/A
61-90 Days	66,282.42	48,864.11	22,451.64	56,850.41	24,586.10	23,304.09	9,767.77	-	-	#N/A
91-120 Days	22,720.42	29,852.97	6,251.24	3,011.52	19,775.40	9,838.97	7,560.28	-	-	#N/A
121-150 Days	51,080.12	29,446.45	16,095.08	-	-	10,670.37	3,595.43	3,691.32	-	#N/A
151-180 Days	18,549.24	-	13,962.95	14,632.20	-	-	-	-	-	#N/A
181+ Days	-	7,439.82	-	-	-	-	-	-	-	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,169,466.26	2,303,903.49	1,640,623.23	1,095,230.11	648,835.63	335,442.33	129,051.22	30,116.64	108.01	#N/A
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	90.80%	89.12%	89.22%	82.94%	84.18%	77.20%	72.93%	71.90%	100.00%	#N/A
1-30 Days	2.95%	3.20%	5.07%	6.39%	5.64%	2.28%	6.19%	7.20%	0.00%	#N/A
31-60 Days	1.25%	2.66%	2.13%	3.87%	3.35%	7.46%	4.67%	8.64%	0.00%	#N/A
61-90 Days	2.09%	2.12%	1.37%	5.19%	3.79%	6.95%	7.57%	0.00%	0.00%	#N/A
91-120 Days	0.72%	1.30%	0.38%	0.27%	3.05%	2.93%	5.86%	0.00%	0.00%	#N/A
121-150 Days	1.61%	1.28%	0.98%	0.00%	0.00%	3.18%	2.79%	12.26%	0.00%	#N/A
151-180 Days	0.59%	0.00%	0.85%	1.34%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
181+ Days	0.00%	0.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A
Current - 90 Days	97.09%	97.10%	97.79%	98.39%	96.95%	93.89%	91.36%	87.74%	100.00%	#N/A
91-180 Days	2.91%	2.57%	2.21%	1.61%	3.05%	6.11%	8.64%	12.26%	0.00%	#N/A



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

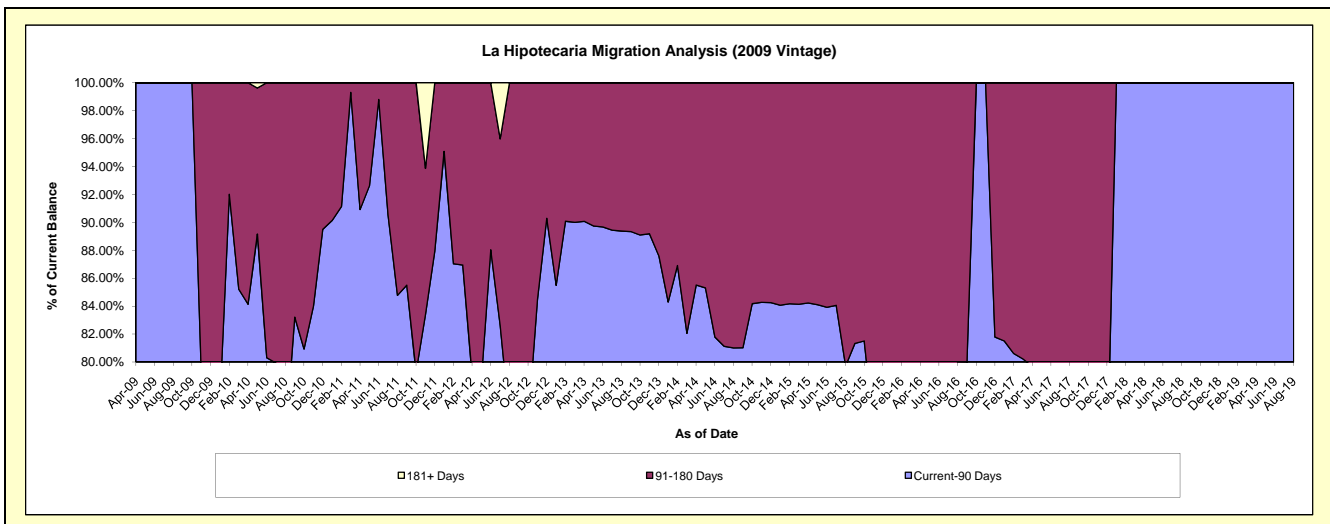
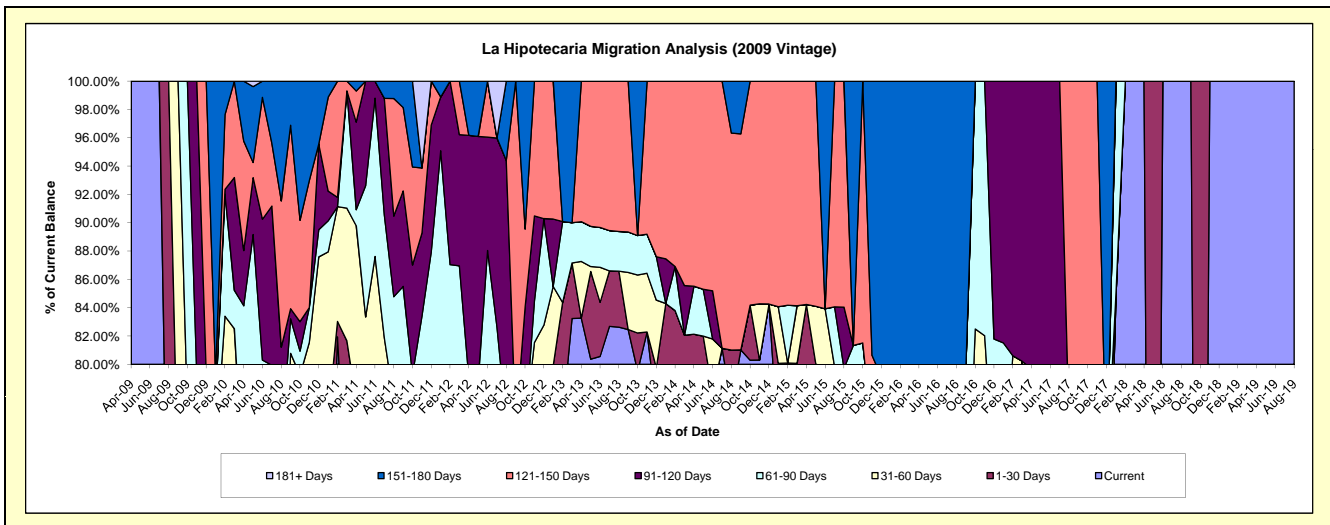
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	296,448.36	182,870.38	121,607.82	83,236.23	46,328.42	33,337.35	17,093.31	9,452.88	532.86	83.75
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	157,942.64	116,742.67	76,263.99	68,772.82	35,794.22	24,305.52	10,126.11	6,206.52	532.86	83.75
1-30 Days	27,926.94	5,236.64	3,072.30	3,297.56	1,738.45	2,267.16	1,270.55	-	-	-
31-60 Days	9,549.19	19,654.00	12,916.77	-	-	-	-	979.20	-	-
61-90 Days	25,086.13	13,401.82	-	2,327.00	-	-	2,267.16	-	-	-
91-120 Days	20,266.01	10,407.75	22,533.95	-	-	1,443.78	-	-	-	-
121-150 Days	30,595.92	15,191.79	-	8,838.85	7,098.91	5,320.89	-	2,267.16	-	-
151-180 Days	25,081.53	2,235.71	6,820.81	-	1,696.84	-	3,429.49	-	-	-
181+ Days	-	-	-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	296,448.36	182,870.38	121,607.82	83,236.23	46,328.42	33,337.35	17,093.31	9,452.88	532.86	83.75
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	53.28%	63.84%	62.71%	82.62%	77.26%	72.91%	59.24%	65.66%	100.00%	100.00%
1-30 Days	9.42%	2.86%	2.53%	3.96%	3.75%	6.80%	7.43%	0.00%	0.00%	0.00%
31-60 Days	3.22%	10.75%	10.62%	0.00%	0.00%	0.00%	0.00%	10.36%	0.00%	0.00%
61-90 Days	8.46%	7.33%	0.00%	2.80%	0.00%	0.00%	13.26%	0.00%	0.00%	0.00%
91-120 Days	6.84%	5.69%	18.53%	0.00%	0.00%	4.33%	0.00%	0.00%	0.00%	0.00%
121-150 Days	10.32%	8.31%	0.00%	10.62%	15.32%	15.96%	0.00%	23.98%	0.00%	0.00%
151-180 Days	8.46%	1.22%	5.61%	0.00%	3.66%	0.00%	20.06%	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	74.38%	84.78%	75.86%	89.38%	81.01%	79.71%	79.94%	76.02%	100.00%	100.00%
91-180 Days	25.62%	15.22%	24.14%	10.62%	18.99%	20.29%	20.06%	23.98%	0.00%	0.00%



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

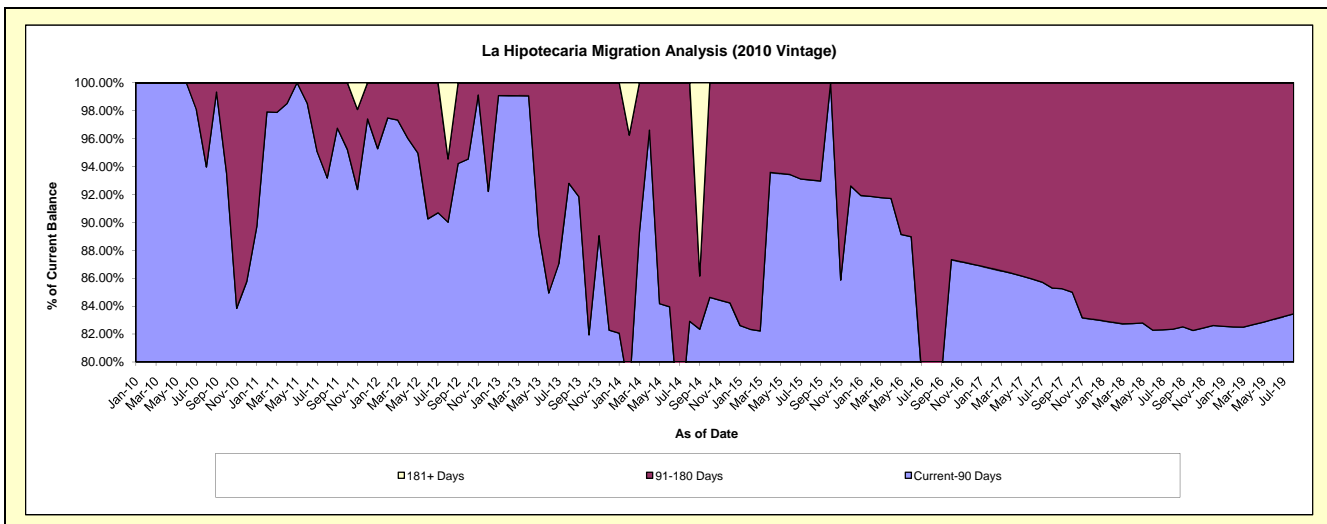
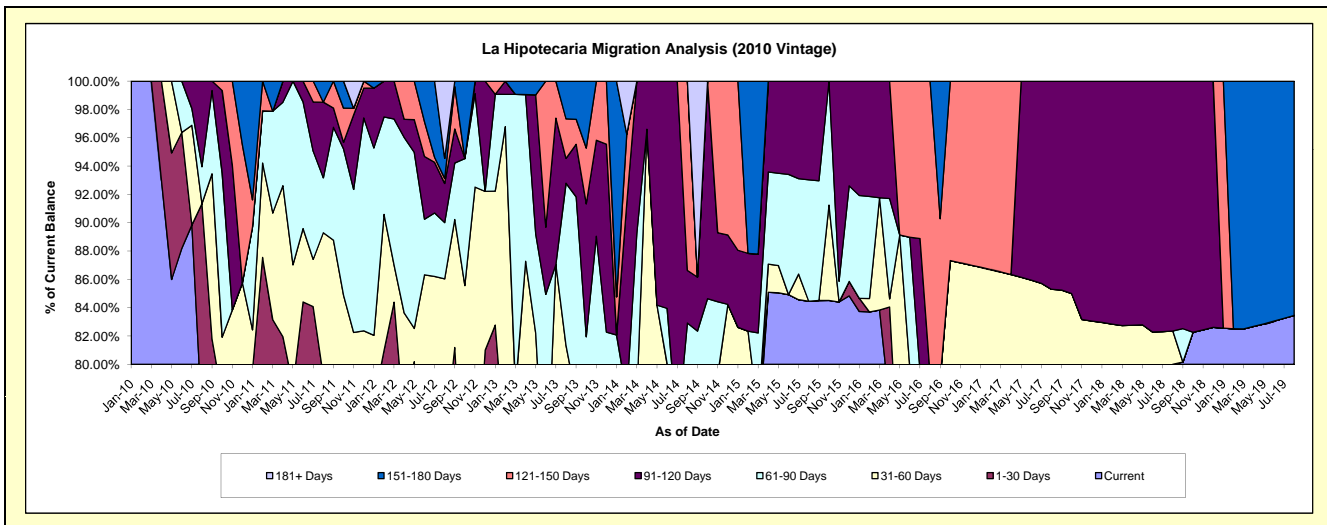
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	464,444.97	401,785.06	313,526.09	195,422.70	111,818.83	54,421.50	30,826.59	20,672.51	14,657.86	13,382.38
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	353,737.02	256,708.12	199,195.14	129,730.66	77,368.45	45,963.27	21,777.29	16,085.48	11,727.85	11,168.18
1-30 Days	70,503.30	61,206.93	34,739.13	16,756.06	1,677.93	-	-	-	-	-
31-60 Days	-	40,853.61	35,813.83	12,509.36	4,543.74	-	2,651.96	1,548.39	344.09	-
61-90 Days	12,177.31	15,598.13	12,460.50	22,342.58	9,128.46	4,667.90	-	-	-	-
91-120 Days	28,027.34	21,447.46	8,657.36	3,419.96	4,151.83	3,790.33	-	3,038.64	2,585.92	-
121-150 Days	-	-	1,130.70	5,463.49	14,948.42	-	6,397.34	-	-	-
151-180 Days	-	5,970.81	4,421.51	5,200.59	-	-	-	-	-	2,214.20
181+ Days	-	-	17,107.92	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	464,444.97	401,785.06	313,526.09	195,422.70	111,818.83	54,421.50	30,826.59	20,672.51	14,657.86	13,382.38
	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current	76.16%	63.89%	63.53%	66.38%	69.19%	84.46%	70.64%	77.81%	80.01%	83.45%
1-30 Days	15.18%	15.23%	11.08%	8.57%	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%
31-60 Days	0.00%	10.17%	11.42%	6.40%	4.06%	0.00%	8.60%	7.49%	2.35%	0.00%
61-90 Days	2.62%	3.88%	3.97%	11.43%	8.16%	8.58%	0.00%	0.00%	0.00%	0.00%
91-120 Days	6.03%	5.34%	2.76%	1.75%	3.71%	6.96%	0.00%	14.70%	17.64%	0.00%
121-150 Days	0.00%	0.00%	0.36%	2.80%	13.37%	0.00%	20.75%	0.00%	0.00%	0.00%
151-180 Days	0.00%	1.49%	1.41%	2.66%	0.00%	0.00%	0.00%	0.00%	0.00%	16.55%
181+ Days	0.00%	0.00%	5.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days	93.97%	93.18%	90.01%	92.79%	82.92%	93.04%	79.25%	85.30%	82.36%	83.45%
91-180 Days	6.03%	6.82%	4.53%	7.21%	17.08%	6.96%	20.75%	14.70%	17.64%	16.55%



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

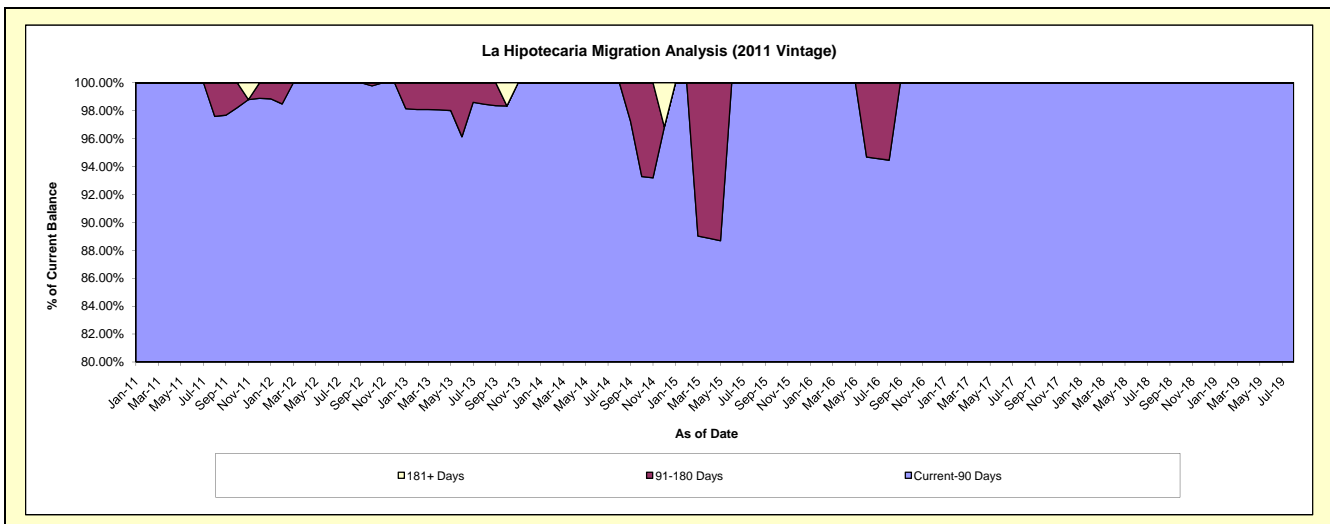
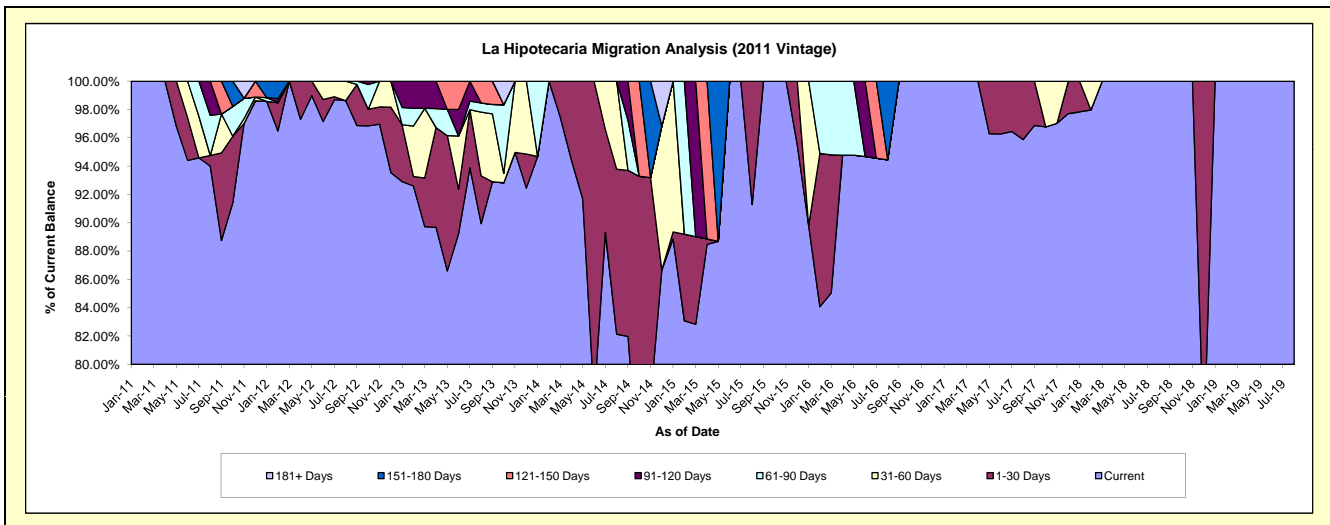
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	161,703.13	307,613.08	209,211.45	145,475.34	95,575.74	66,075.08	44,327.51	26,115.82	21,850.27
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	
Current	152,010.14	303,376.65	188,171.87	119,478.99	87,247.26	62,408.65	42,500.22	26,115.82	21,850.27	
1-30 Days	1,198.51	-	7,053.38	16,947.14	8,328.48	-	1,827.29	-	-	
31-60 Days	-	4,236.43	9,403.29	9,049.21	-	-	-	-	-	
61-90 Days	4,594.48	-	1,363.24	-	-	-	-	-	-	
91-120 Days	3,900.00	-	-	-	-	-	-	-	-	
121-150 Days	-	-	3,219.67	-	-	-	-	-	-	
151-180 Days	-	-	-	-	-	3,666.43	-	-	-	
181+ Days	-	-	-	-	-	-	-	-	-	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	161,703.13	307,613.08	209,211.45	145,475.34	95,575.74	66,075.08	44,327.51	26,115.82	21,850.27
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	
Current	94.01%	98.62%	89.94%	82.13%	91.29%	94.45%	95.88%	100.00%	100.00%	
1-30 Days	0.74%	0.00%	3.37%	11.65%	8.71%	0.00%	4.12%	0.00%	0.00%	
31-60 Days	0.00%	1.38%	4.49%	6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	
61-90 Days	2.84%	0.00%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
91-120 Days	2.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
121-150 Days	0.00%	0.00%	1.54%	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%	5.55%	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	97.59%	100.00%	98.46%	100.00%	100.00%	94.45%	100.00%	100.00%	100.00%	
91-180 Days	2.41%	0.00%	1.54%	0.00%	0.00%	5.55%	0.00%	0.00%	0.00%	



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

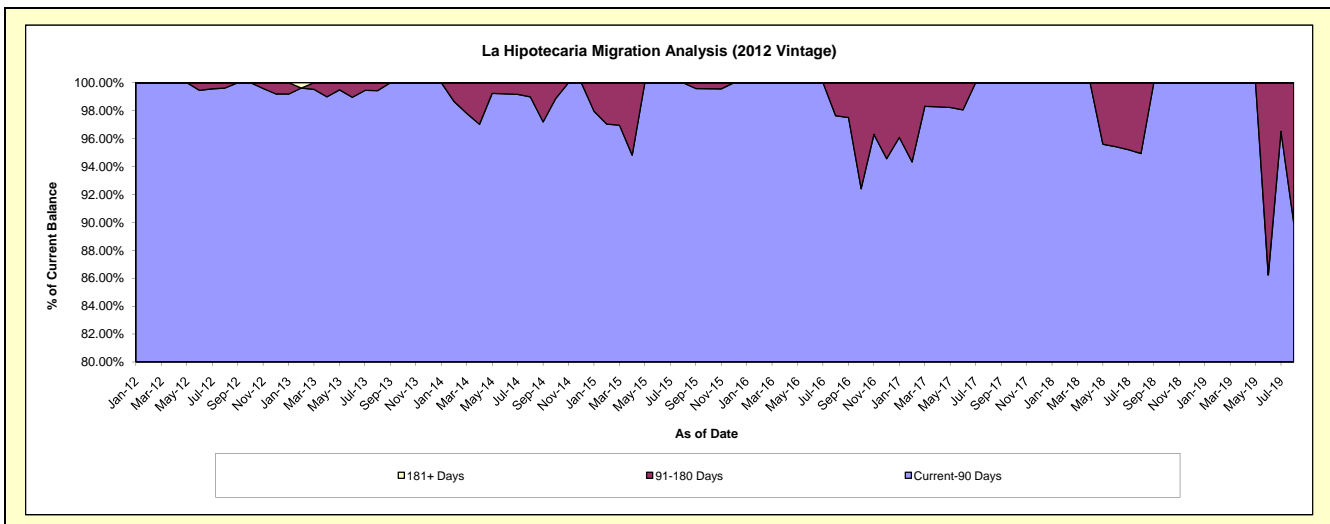
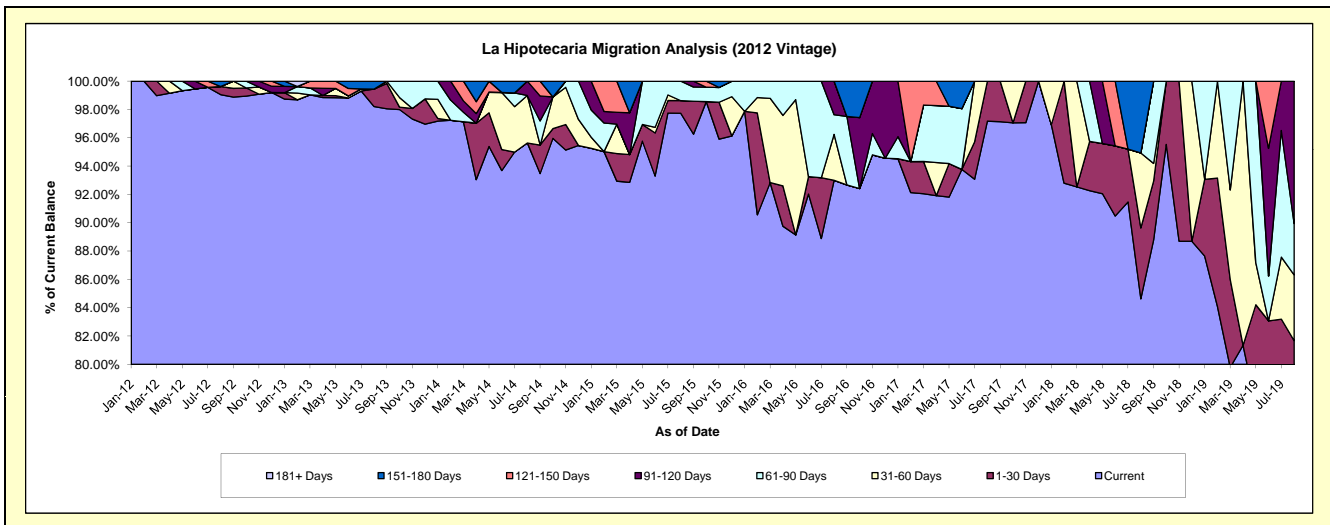
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	1,050,498.92	1,317,551.29	766,640.19	471,432.91	280,968.94	161,418.65	98,502.07	33,242.53
			Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current			1,040,498.92	1,294,014.95	733,161.26	460,732.85	261,291.41	156,858.60	83,363.42	24,224.10
1-30 Days			6,000.00	16,102.97	-	4,209.47	-	4,560.05	4,928.01	2,924.62
31-60 Days			-	-	25,691.71	-	9,110.67	-	5,221.47	1,543.45
61-90 Days			-	-	-	6,490.59	3,907.73	-	-	1,206.70
91-120 Days			-	-	7,787.22	-	6,659.13	-	-	3,343.66
121-150 Days			-	-	-	-	-	-	-	-
151-180 Days			4,000.00	7,433.37	-	-	-	-	4,989.17	-
181+ Days			-	-	-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	1,050,498.92	1,317,551.29	766,640.19	471,432.91	280,968.94	161,418.65	98,502.07	33,242.53
			Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current			99.05%	98.21%	95.63%	97.73%	93.00%	97.18%	84.63%	72.87%
1-30 Days			0.57%	1.22%	0.00%	0.89%	0.00%	2.82%	5.00%	8.80%
31-60 Days			0.00%	0.00%	3.35%	0.00%	3.24%	0.00%	5.30%	4.64%
61-90 Days			0.00%	0.00%	0.00%	1.38%	0.00%	0.00%	0.00%	3.63%
91-120 Days			0.00%	0.00%	1.02%	0.00%	2.37%	0.00%	0.00%	10.06%
121-150 Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days			0.38%	0.56%	0.00%	0.00%	0.00%	0.00%	5.07%	0.00%
181+ Days			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days			99.62%	99.44%	98.98%	100.00%	97.63%	100.00%	94.93%	89.94%
91-180 Days			0.38%	0.56%	1.02%	0.00%	2.37%	0.00%	5.07%	10.06%



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

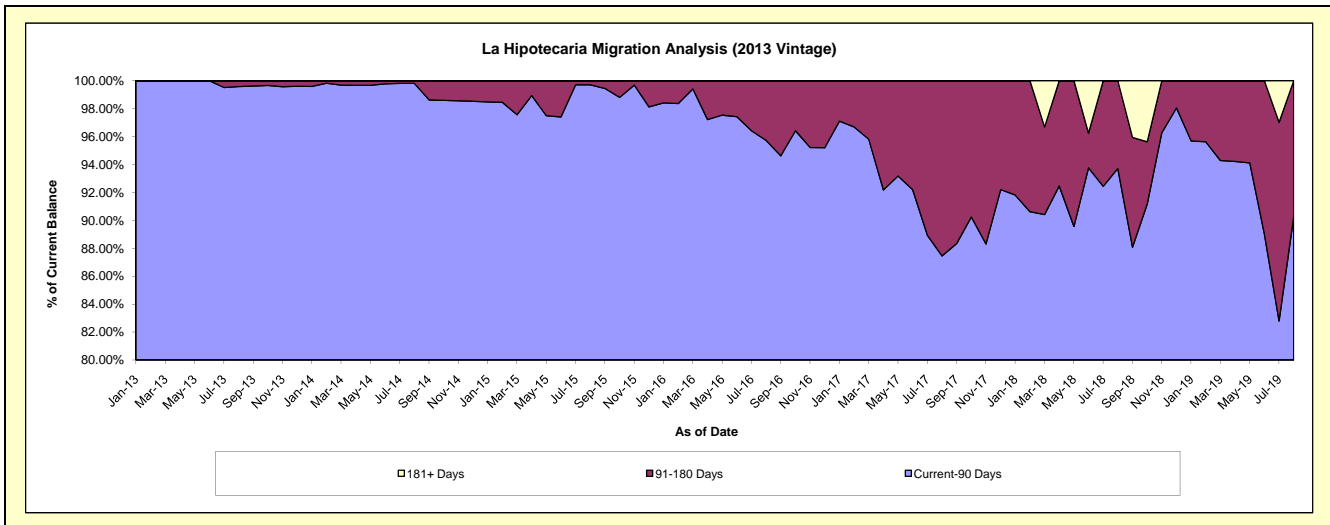
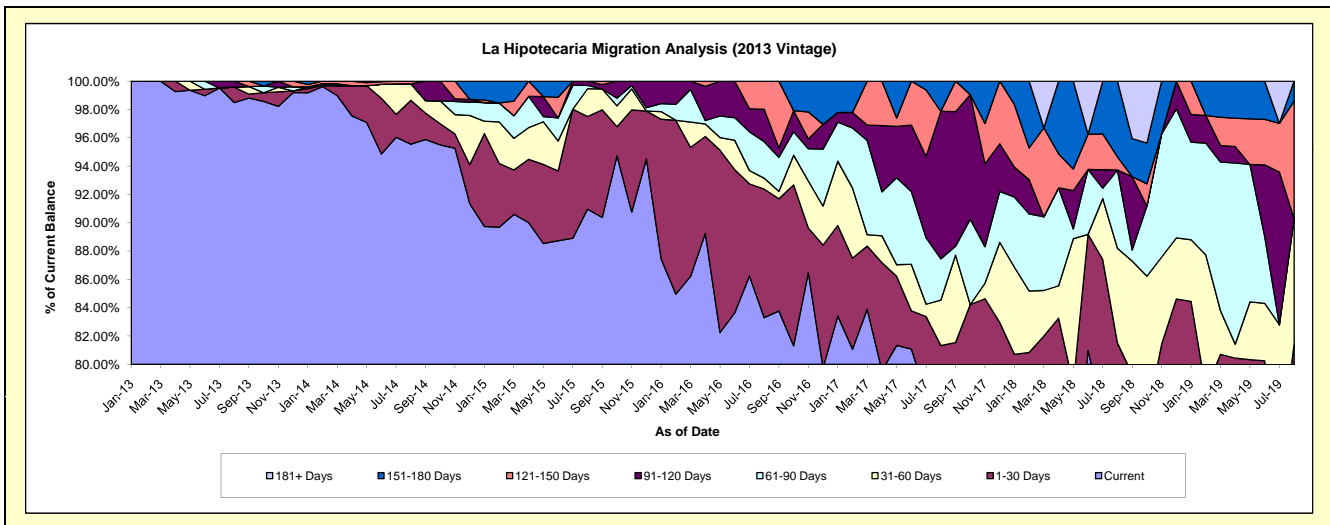
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	1,454,399.64	1,566,024.92	1,078,722.65	733,390.28	516,926.08	312,293.65	151,040.99
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19			
Current	1,432,452.73	1,496,339.58	981,249.05	610,924.39	385,573.04	238,344.30	107,428.16			
1-30 Days	15,854.85	48,562.90	70,512.04	66,566.27	34,816.06	16,208.38	15,601.97			
31-60 Days	-	18,114.73	21,169.10	5,633.10	16,583.38	20,878.24	13,330.48			
61-90 Days	-	-	2,603.50	18,914.75	15,109.55	17,256.89	-			
91-120 Days	6,092.06	-	3,188.96	16,807.88	53,837.66	-	-			
121-150 Days	-	3,007.71	-	14,543.89	-	2,911.82	12,560.60			
151-180 Days	-	-	-	-	11,006.39	16,694.02	2,119.78			
181+ Days	-	-	-	-	-	-	-			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	1,454,399.64	1,566,024.92	1,078,722.65	733,390.28	516,926.08	312,293.65	151,040.99
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19			
Current	98.49%	95.55%	90.96%	83.30%	74.59%	76.32%	71.13%			
1-30 Days	1.09%	3.10%	6.54%	9.08%	6.74%	5.19%	10.33%			
31-60 Days	0.00%	1.16%	1.96%	0.77%	3.21%	6.69%	8.83%			
61-90 Days	0.00%	0.00%	0.24%	2.58%	2.92%	5.53%	0.00%			
91-120 Days	0.42%	0.00%	0.30%	2.29%	10.41%	0.00%	0.00%			
121-150 Days	0.00%	0.19%	0.00%	1.98%	0.00%	0.93%	8.32%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	2.13%	5.35%	1.40%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Current - 90 Days	99.58%	99.81%	99.70%	95.73%	87.46%	93.72%	90.28%			
91-180 Days	0.42%	0.19%	0.30%	4.27%	12.54%	6.28%	9.72%			



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

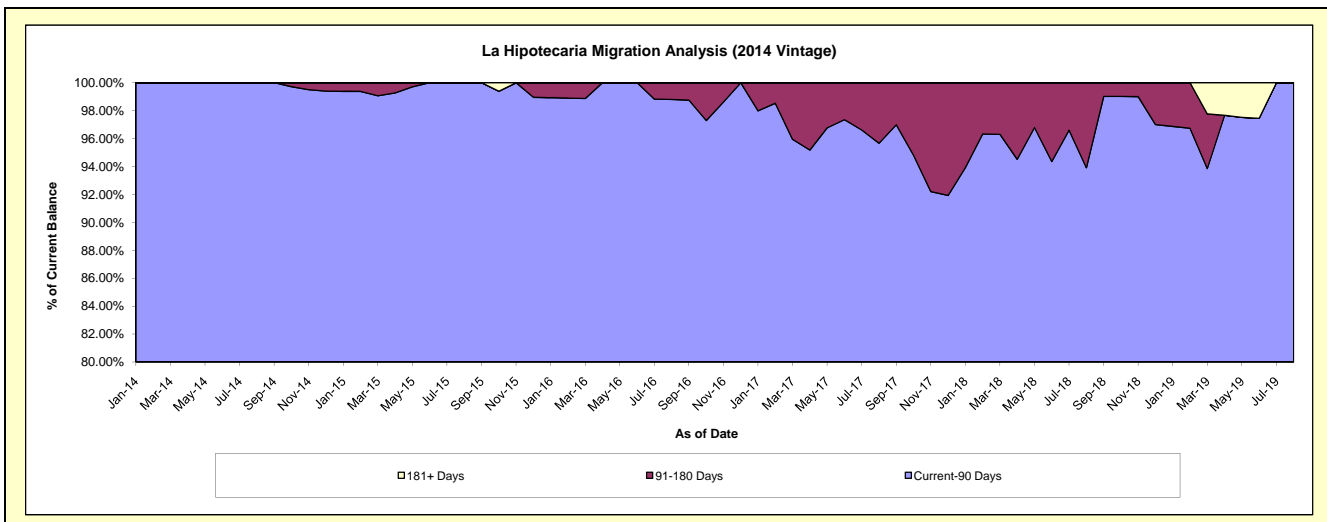
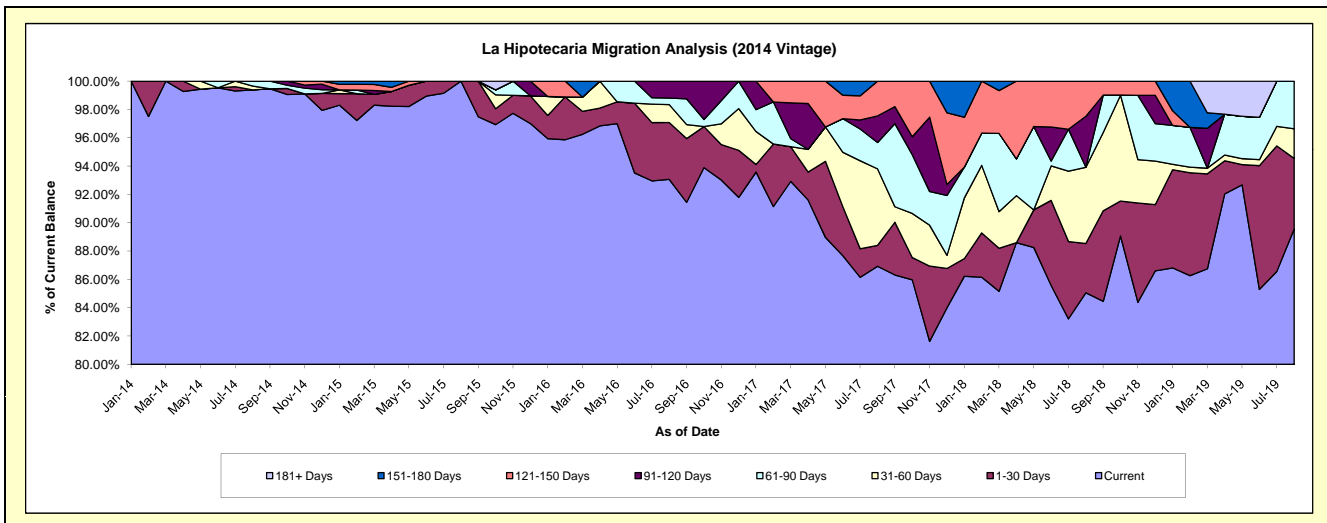
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	1,919,522.13	1,949,733.40	1,316,969.32	800,971.23	493,599.81	292,979.05
					Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current					1,907,696.53	1,949,733.40	1,225,628.62	696,245.04	419,832.26	262,370.75
1-30 Days					-	-	52,835.15	11,841.94	17,179.56	14,626.13
31-60 Days					5,276.93	-	16,659.66	43,274.02	26,565.44	6,134.15
61-90 Days					6,548.67	-	6,087.25	14,907.69	-	9,848.02
91-120 Days					-	-	15,758.64	15,045.10	17,768.76	-
121-150 Days					-	-	-	19,657.44	12,253.79	-
151-180 Days					-	-	-	-	-	-
181+ Days					-	-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	1,919,522.13	1,949,733.40	1,316,969.32	800,971.23	493,599.81	292,979.05
					Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current					99.38%	100.00%	93.06%	86.93%	85.06%	89.55%
1-30 Days					0.00%	0.00%	4.01%	1.48%	3.48%	4.99%
31-60 Days					0.27%	0.00%	1.26%	5.40%	5.38%	2.09%
61-90 Days					0.34%	0.00%	0.46%	1.86%	0.00%	3.36%
91-120 Days					0.00%	0.00%	1.20%	1.88%	3.60%	0.00%
121-150 Days					0.00%	0.00%	0.00%	2.45%	2.48%	0.00%
151-180 Days					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%
Current - 90 Days					100.00%	100.00%	98.80%	95.67%	93.92%	100.00%
91-180 Days					0.00%	0.00%	1.20%	4.33%	6.08%	0.00%



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

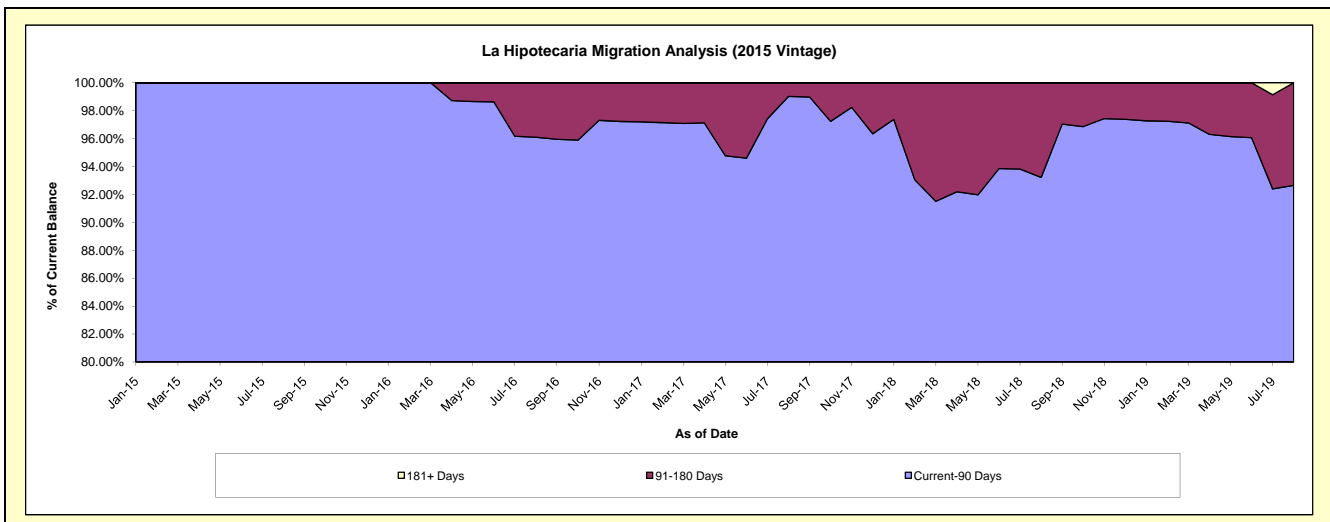
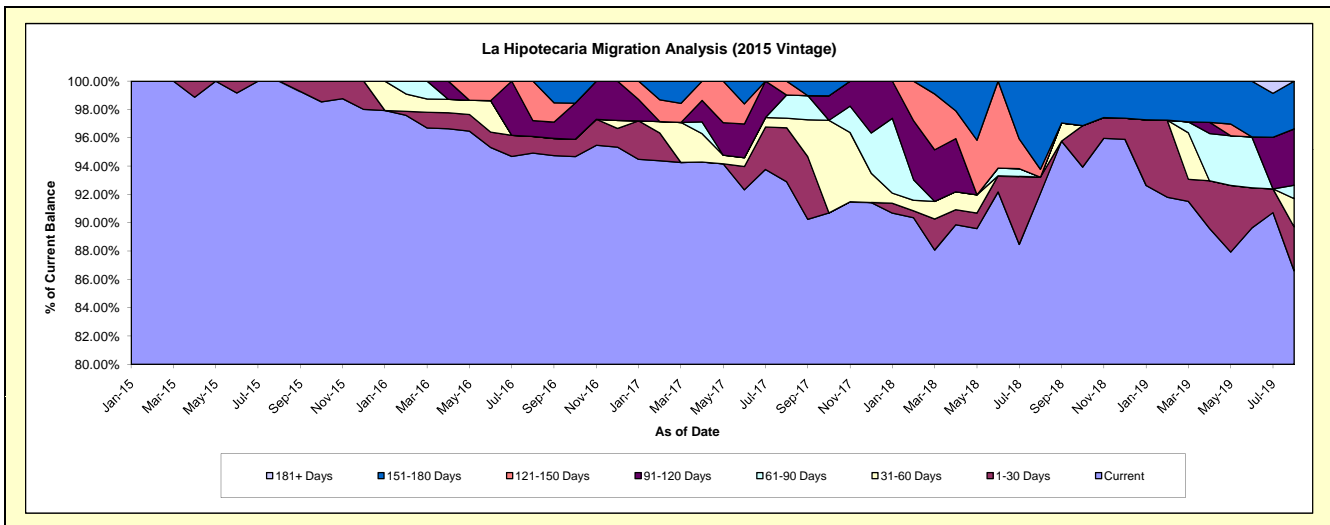
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	998,363.70	1,226,728.75	857,927.96	635,919.32	363,452.03
						Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current						998,363.70	1,164,423.24	796,947.23	585,554.84	314,754.22
1-30 Days						-	14,436.33	32,731.19	7,257.48	11,277.79
31-60 Days						-	-	5,789.75	-	7,272.70
61-90 Days						-	-	14,063.89	-	3,434.74
91-120 Days						-	13,642.79	-	-	14,458.94
121-150 Days						-	34,226.39	8,395.90	3,537.70	-
151-180 Days						-	-	-	39,569.30	12,253.64
181+ Days						-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	998,363.70	1,226,728.75	857,927.96	635,919.32	363,452.03
						Aug-15	Aug-16	Aug-17	Aug-18	Aug-19
Current						100.00%	94.92%	92.89%	92.08%	86.60%
1-30 Days						0.00%	1.18%	3.82%	1.14%	3.10%
31-60 Days						0.00%	0.00%	0.67%	0.00%	2.00%
61-90 Days						0.00%	0.00%	1.64%	0.00%	0.95%
91-120 Days						0.00%	1.11%	0.00%	0.00%	3.98%
121-150 Days						0.00%	2.79%	0.98%	0.56%	0.00%
151-180 Days						0.00%	0.00%	0.00%	6.22%	3.37%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	96.10%	99.02%	93.22%	92.65%
91-180 Days						0.00%	3.90%	0.98%	6.78%	7.35%



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

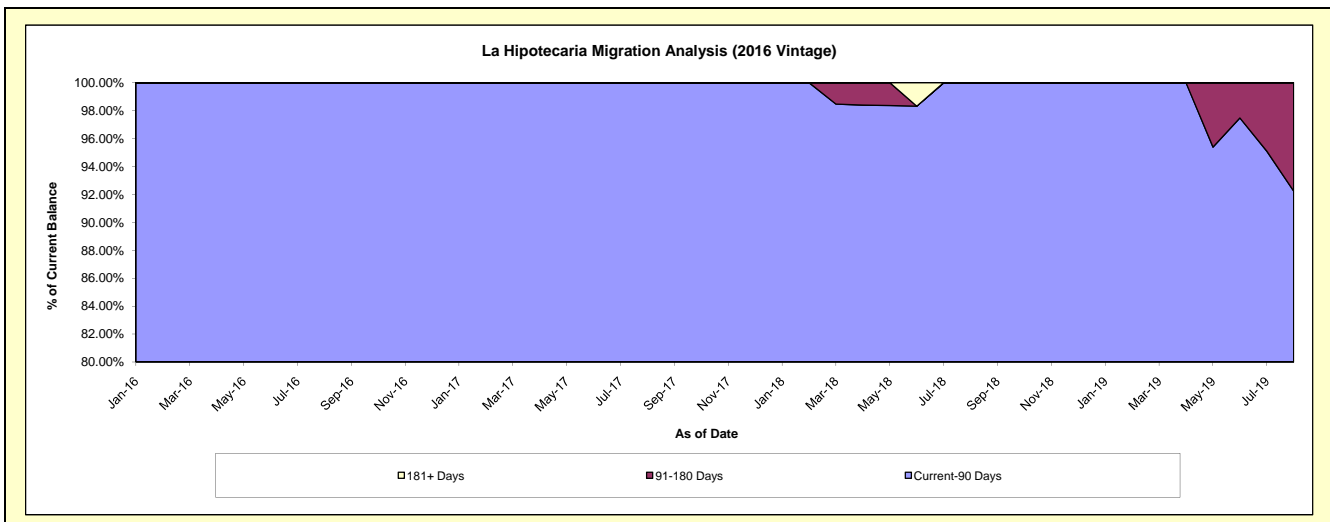
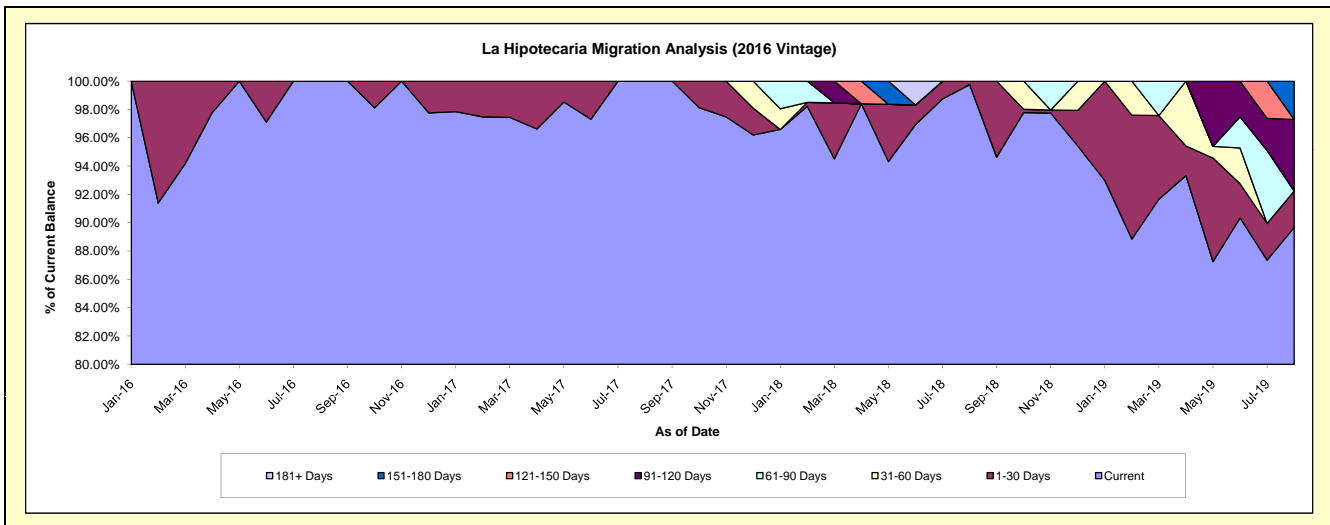
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	909,282.95	1,035,926.11	788,857.55	612,481.92
								Aug-16	Aug-17	Aug-18	Aug-19
Current								909,282.95	1,035,926.11	786,935.29	549,150.53
1-30 Days								-	-	1,922.26	15,801.38
31-60 Days								-	-	-	-
61-90 Days								-	-	-	-
91-120 Days								-	-	-	30,963.86
121-150 Days								-	-	-	-
151-180 Days								-	-	-	16,566.15
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	909,282.95	1,035,926.11	788,857.55	612,481.92
								Aug-16	Aug-17	Aug-18	Aug-19
Current								100.00%	100.00%	99.76%	89.66%
1-30 Days								0.00%	0.00%	0.24%	2.58%
31-60 Days								0.00%	0.00%	0.00%	0.00%
61-90 Days								0.00%	0.00%	0.00%	0.00%
91-120 Days								0.00%	0.00%	0.00%	5.06%
121-150 Days								0.00%	0.00%	0.00%	0.00%
151-180 Days								0.00%	0.00%	0.00%	2.70%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	100.00%	100.00%	92.24%
91-180 Days								0.00%	0.00%	0.00%	7.76%



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

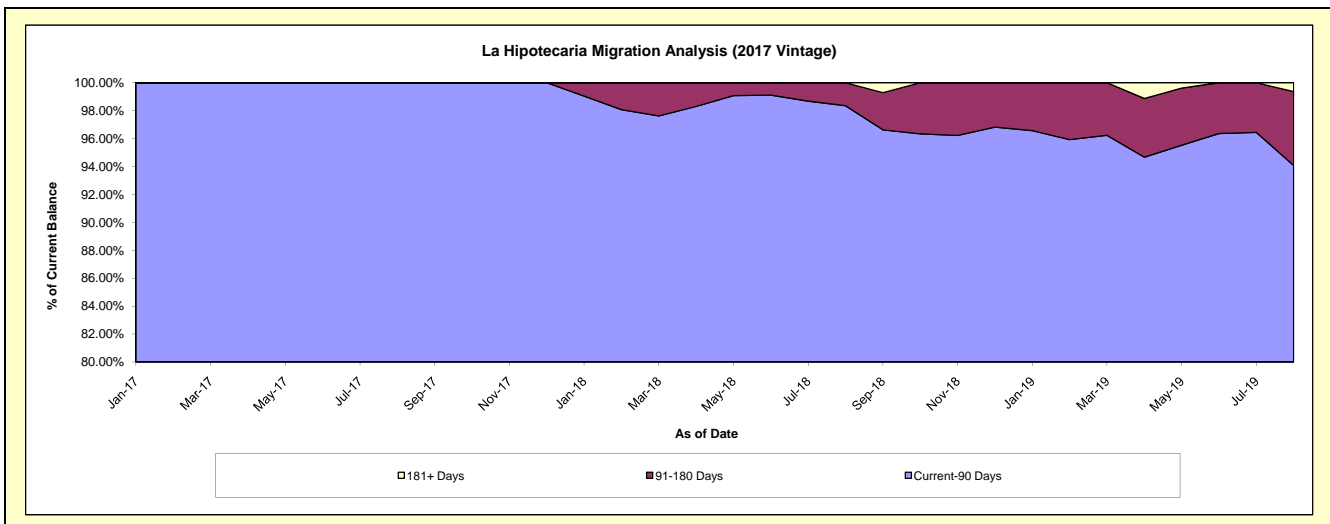
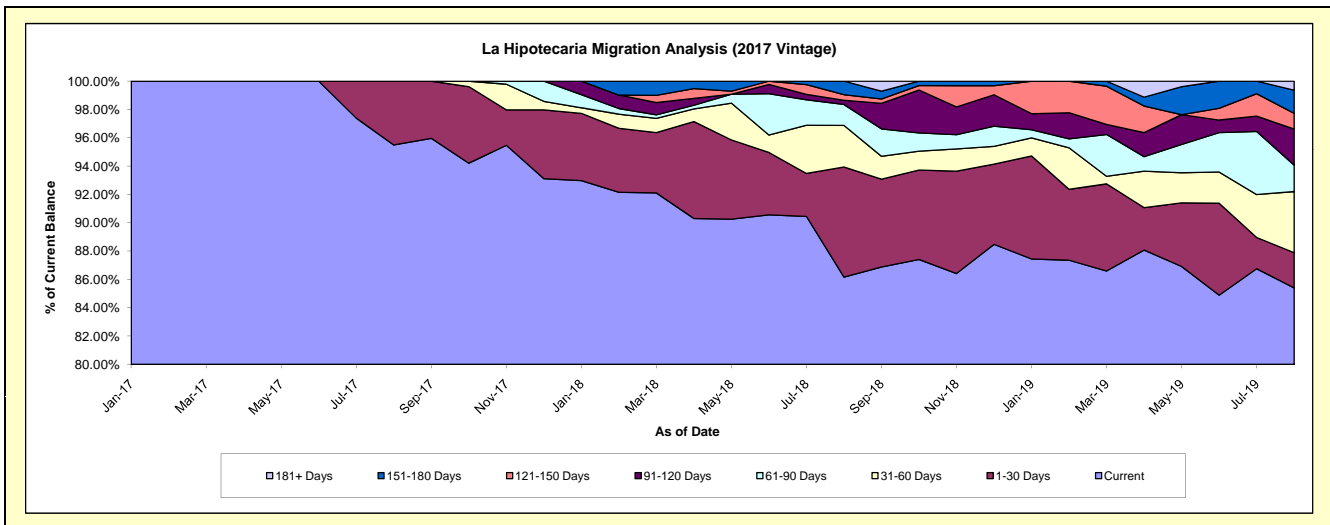
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,556,581.28	1,645,059.63	1,075,426.93
										Aug-17	Aug-18	Aug-19
Current										1,486,434.01	1,417,518.10	918,461.84
1-30 Days										70,147.27	127,766.32	26,686.02
31-60 Days										-	48,431.10	46,429.37
61-90 Days										-	24,254.11	20,127.98
91-120 Days										-	4,925.74	27,323.55
121-150 Days										-	6,483.46	12,007.36
151-180 Days										-	15,680.80	17,573.64
181+ Days										-	-	6,817.17

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,556,581.28	1,645,059.63	1,075,426.93
										Aug-17	Aug-18	Aug-19
Current										95.49%	86.17%	85.40%
1-30 Days										4.51%	7.77%	2.48%
31-60 Days										0.00%	2.94%	4.32%
61-90 Days										0.00%	1.47%	1.87%
91-120 Days										0.00%	0.30%	2.54%
121-150 Days										0.00%	0.39%	1.12%
151-180 Days										0.00%	0.95%	1.63%
181+ Days										0.00%	0.00%	0.63%
Current - 90 Days										100.00%	98.35%	94.07%
91-180 Days										0.00%	1.65%	5.29%



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

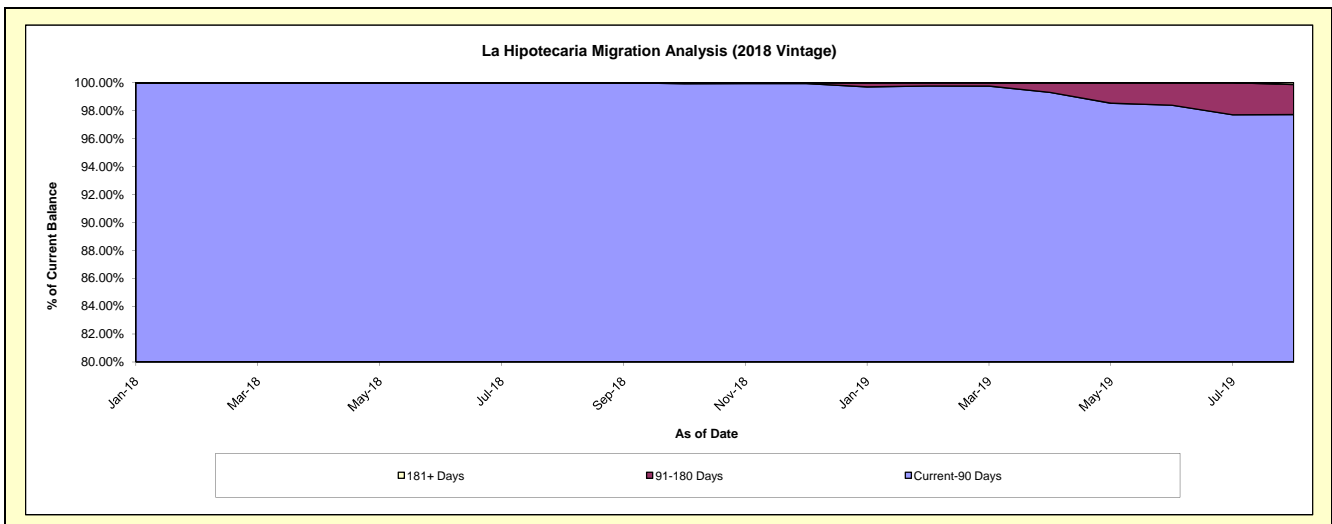
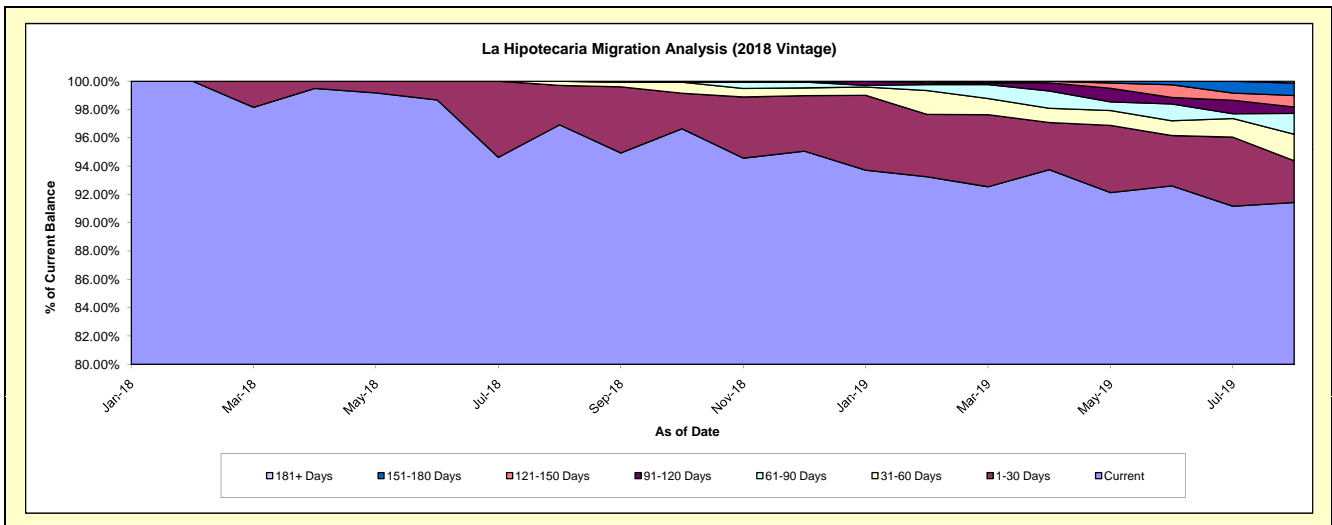
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance										2,554,824.37	3,645,712.11
										Aug-18	Aug-19
Current										2,476,022.36	3,333,377.08
1-30 Days										71,045.38	107,452.25
31-60 Days										7,756.63	68,395.35
61-90 Days										-	53,345.15
91-120 Days										-	16,660.17
121-150 Days										-	29,693.63
151-180 Days										-	31,807.25
181+ Days										-	4,981.23

Delinquency Status (% of Current Balance)

Current Portfolio Balance										2,554,824.37	3,645,712.11
										Aug-18	Aug-19
Current										96.92%	91.43%
1-30 Days										2.78%	2.95%
31-60 Days										0.30%	1.88%
61-90 Days										0.00%	1.46%
91-120 Days										0.00%	0.46%
121-150 Days										0.00%	0.81%
151-180 Days										0.00%	0.87%
181+ Days										0.00%	0.14%
Current - 90 Days										100.00%	97.72%
91-180 Days										0.00%	2.14%



Personal Loans - La Hipotecaria El Salvador Migration Analysis (2019 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2019

Current Portfolio Balance											3,752,266.30
											Aug-19
Current											3,685,318.39
1-30 Days											48,153.09
31-60 Days											12,075.27
61-90 Days											6,719.55
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											3,752,266.30
											Aug-19
Current											98.22%
1-30 Days											1.28%
31-60 Days											0.32%
61-90 Days											0.18%
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%

