



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

Personal Loans September 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 9/30/2019.

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

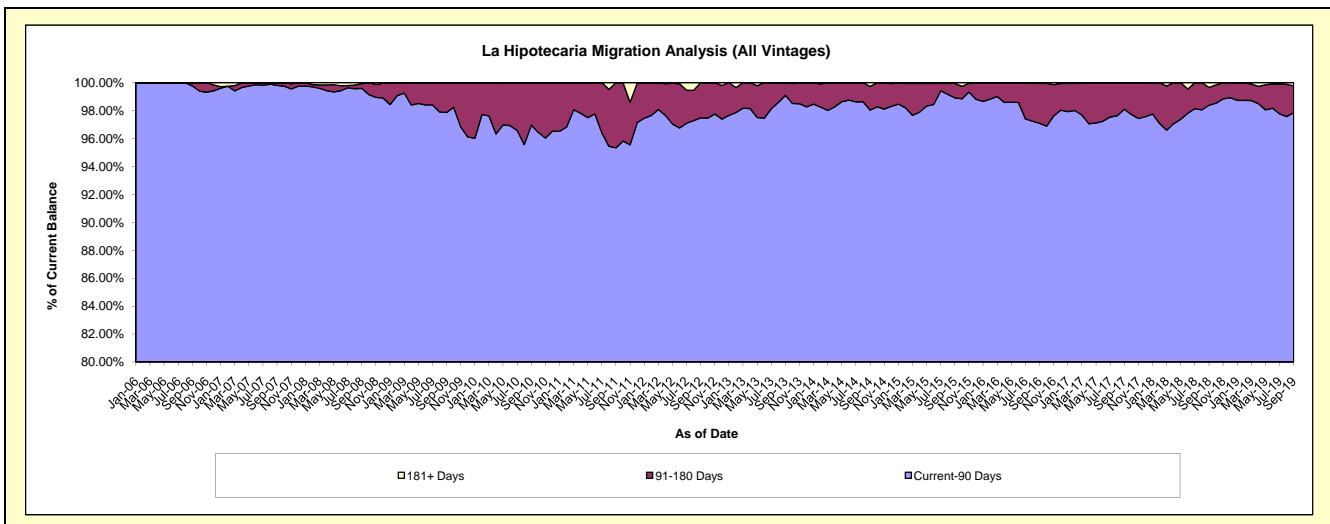
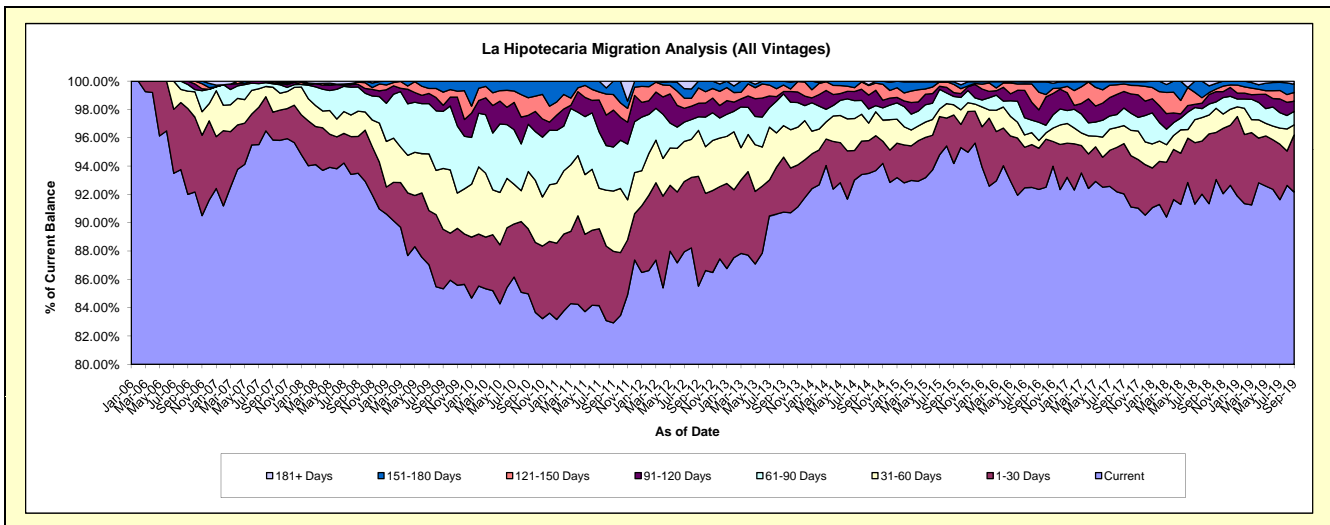
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	6,844,786.30	4,915,359.88	4,679,799.23	5,068,246.60	5,757,948.12	5,195,032.07	4,709,215.38	5,154,102.66	7,032,823.98	10,181,678.73
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	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	9,384,310.79
1-30 Days	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	412,132.97
31-60 Days	277,341.34	209,196.46	151,883.25	112,847.48	71,283.89	37,223.31	25,767.93	65,400.82	93,797.16	70,862.52
61-90 Days	228,693.62	152,536.46	45,039.57	113,390.36	57,743.91	30,702.94	60,706.52	64,039.97	54,680.70	96,485.10
91-120 Days	43,320.03	128,442.12	44,617.15	8,719.71	56,292.72	14,321.42	41,318.55	60,314.66	47,000.22	73,949.89
121-150 Days	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	62,387.12
151-180 Days	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	59,085.05
181+ Days	-	-	-	-	14,948.42	2,312.44	2,143.48	1,970.39	23,321.81	22,465.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,844,786.30	4,915,359.88	4,679,799.23	5,068,246.60	5,757,948.12	5,195,032.07	4,709,215.38	5,154,102.66	7,032,823.98	10,181,678.73
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	84.97%	82.93%	85.52%	90.76%	93.48%	94.19%	92.36%	92.04%	91.35%	92.17%
1-30 Days	4.59%	5.06%	7.76%	3.88%	2.31%	3.43%	2.90%	3.56%	4.93%	4.05%
31-60 Days	4.05%	4.26%	3.25%	2.23%	1.24%	0.72%	0.55%	1.27%	1.33%	0.70%
61-90 Days	3.34%	3.10%	0.96%	2.24%	1.00%	0.59%	1.29%	1.24%	0.78%	0.93%
91-120 Days	0.63%	2.61%	0.95%	0.17%	0.98%	0.28%	0.88%	1.17%	0.67%	0.73%
121-150 Days	1.24%	1.10%	1.08%	0.46%	0.67%	0.58%	1.25%	0.52%	0.14%	0.61%
151-180 Days	1.17%	0.94%	0.48%	0.27%	0.05%	0.18%	0.74%	0.16%	0.48%	0.58%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.26%	0.04%	0.05%	0.04%	0.33%	0.22%
Current - 90 Days	96.96%	95.35%	97.49%	99.10%	98.04%	98.92%	97.10%	98.10%	98.39%	97.86%
91-180 Days	3.04%	4.65%	2.51%	0.90%	1.70%	1.04%	2.86%	1.86%	1.28%	1.92%



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

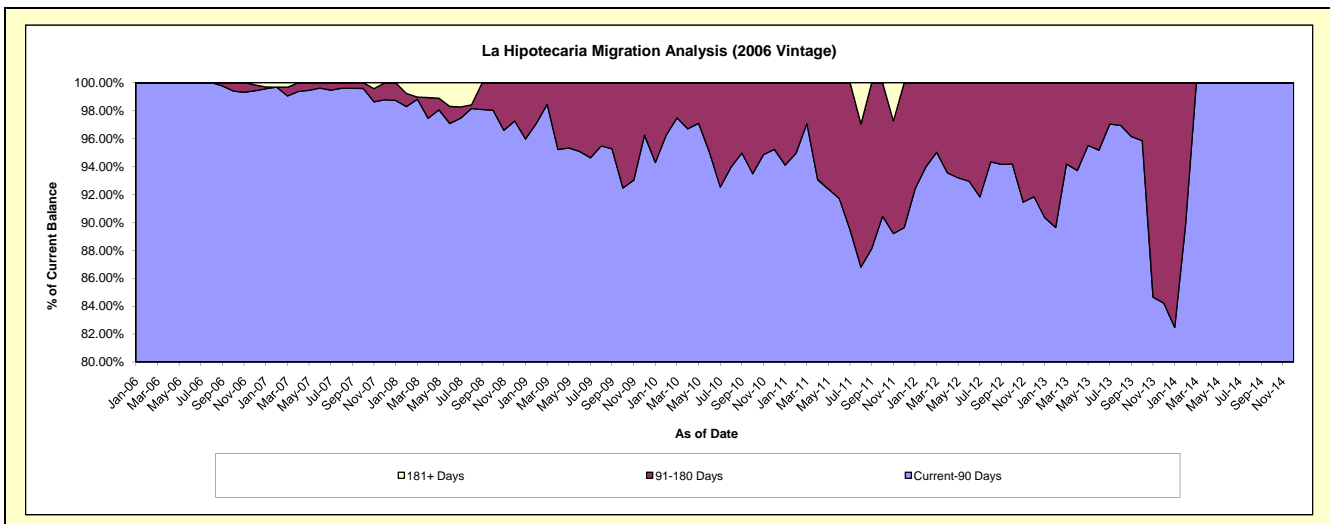
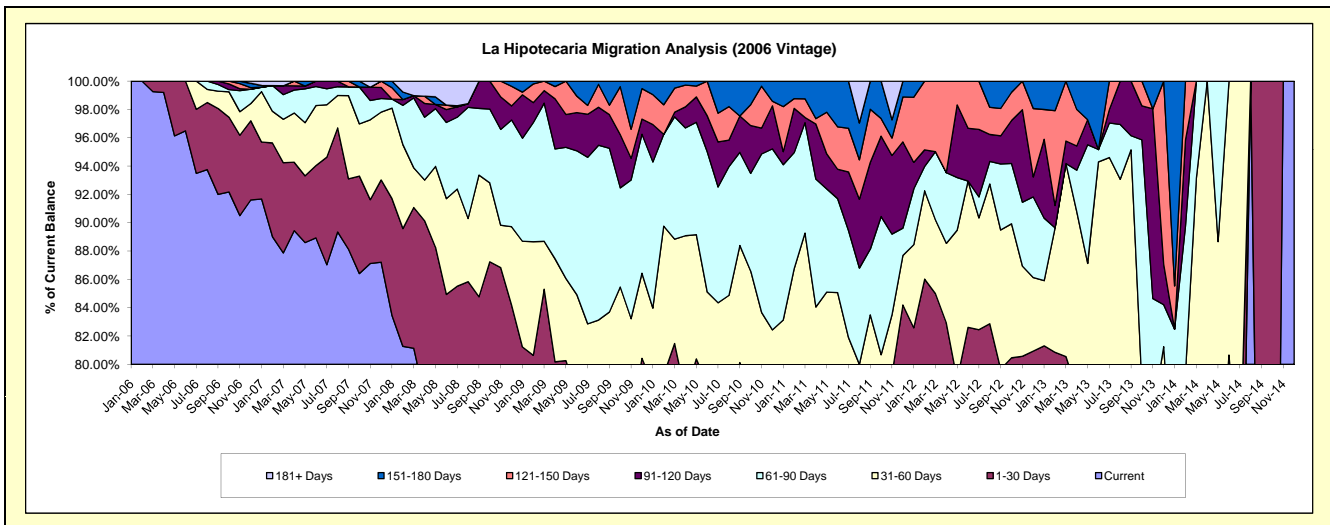
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	420,352.66	226,565.35	114,094.97	40,169.23	1,046.18	#N/A	#N/A	#N/A	#N/A	#N/A
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	293,397.74	157,659.14	74,764.36	23,439.18	502.88	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	43,405.07	13,393.89	16,127.02	3,488.84	543.30	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	34,766.03	18,117.42	11,212.59	11,293.58	-	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	27,649.68	10,491.99	5,322.20	399.36	-	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	10,788.08	13,908.06	2,260.48	1,548.27	-	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	-	8,505.27	2,208.75	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	10,346.06	4,489.58	2,199.57	-	-	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	-	-	-	-	-	#N/A	#N/A	#N/A	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	420,352.66	226,565.35	114,094.97	40,169.23	1,046.18	#N/A	#N/A	#N/A	#N/A	#N/A
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	69.80%	69.59%	65.53%	58.35%	48.07%	#N/A	#N/A	#N/A	#N/A	#N/A
1-30 Days	10.33%	5.91%	14.13%	8.69%	51.93%	#N/A	#N/A	#N/A	#N/A	#N/A
31-60 Days	8.27%	8.00%	9.83%	28.12%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
61-90 Days	6.58%	4.63%	4.66%	0.99%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-120 Days	2.57%	6.14%	1.98%	3.85%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
121-150 Days	0.00%	3.75%	1.94%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
151-180 Days	2.46%	1.98%	1.93%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A
Current - 90 Days	94.97%	88.13%	94.16%	96.15%	100.00%	#N/A	#N/A	#N/A	#N/A	#N/A
91-180 Days	5.03%	11.87%	5.84%	3.85%	0.00%	#N/A	#N/A	#N/A	#N/A	#N/A



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

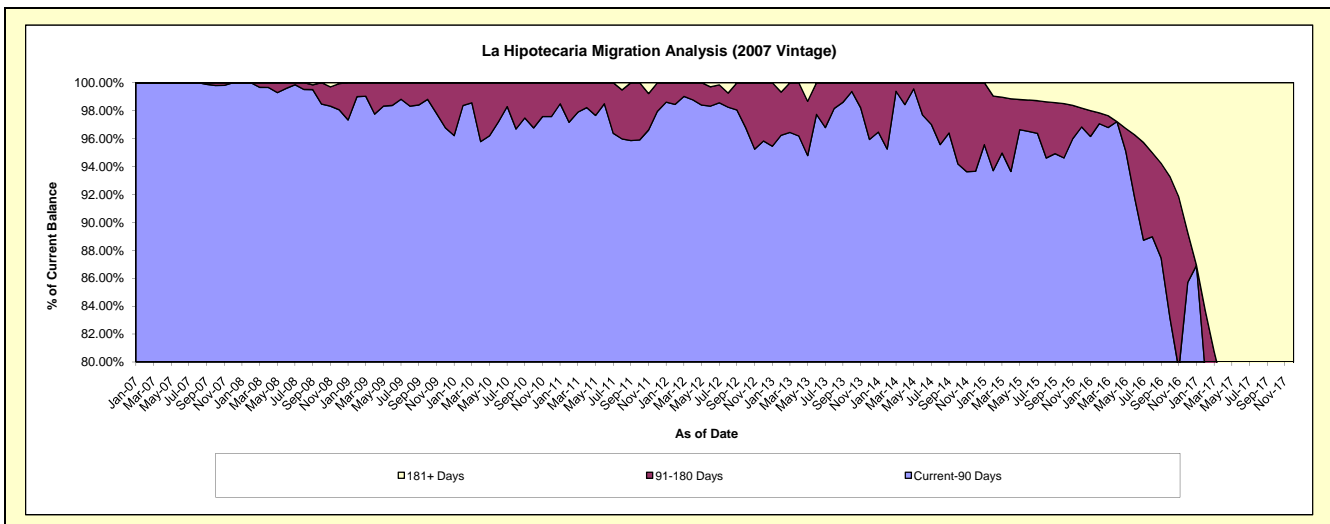
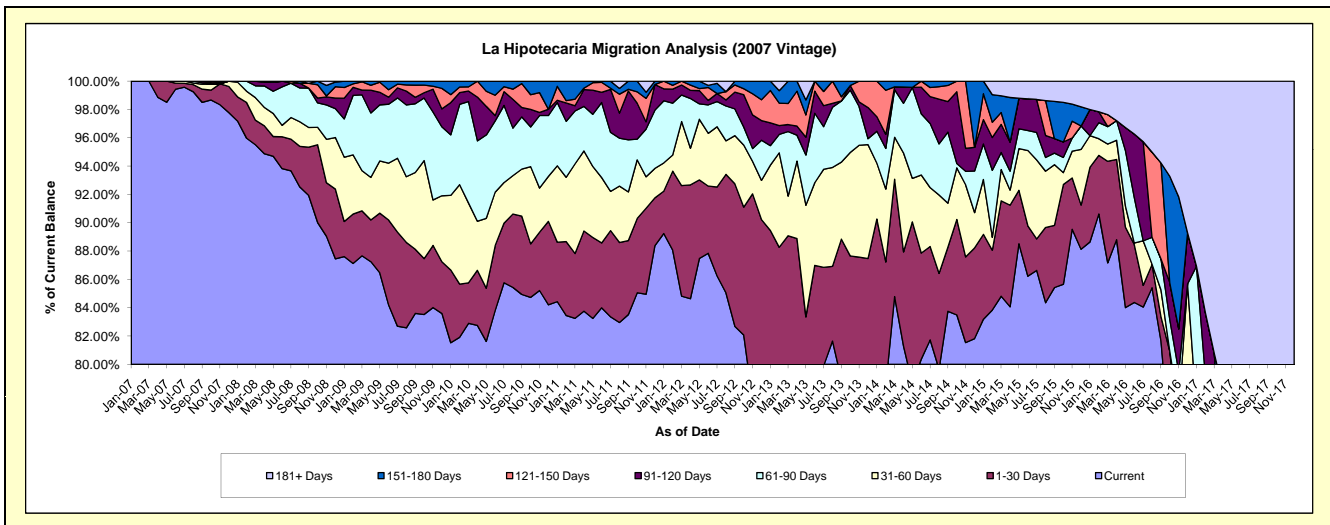
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	2,555,888.23	1,719,804.51	1,097,952.73	663,220.32	382,275.20	161,659.90	37,174.69	3,981.30	#N/A	#N/A
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	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	#N/A
1-30 Days	141,263.48	89,885.74	110,527.89	65,517.39	17,302.27	7,089.31	635.98	-	#N/A	#N/A
31-60 Days	84,951.42	59,091.55	37,319.03	36,018.78	11,876.17	6,942.04	705.47	-	#N/A	#N/A
61-90 Days	94,240.96	63,386.55	20,772.50	28,670.89	19,203.26	1,319.09	815.95	1,159.40	#N/A	#N/A
91-120 Days	16,883.22	59,258.40	12,938.02	-	8,239.18	1,655.38	-	650.04	#N/A	#N/A
121-150 Days	43,303.50	2,030.97	5,611.27	1,967.81	4,356.15	-	2,522.17	-	#N/A	#N/A
151-180 Days	4,326.27	9,874.08	2,922.94	7,316.43	1,153.62	4,245.13	-	-	#N/A	#N/A
181+ Days	-	-	-	-	-	2,312.44	2,143.48	1,970.39	#N/A	#N/A

Delinquency Status (% of Current Balance)

Current Portfolio Balance	2,555,888.23	1,719,804.51	1,097,952.73	663,220.32	382,275.20	161,659.90	37,174.69	3,981.30	#N/A	#N/A
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	84.94%	83.51%	82.69%	78.97%	83.75%	85.42%	81.65%	5.06%	#N/A	#N/A
1-30 Days	5.53%	5.23%	10.07%	9.88%	4.53%	4.39%	1.71%	0.00%	#N/A	#N/A
31-60 Days	3.32%	3.44%	3.40%	5.43%	3.11%	4.29%	1.90%	0.00%	#N/A	#N/A
61-90 Days	3.69%	3.69%	1.89%	4.32%	5.02%	0.82%	2.19%	29.12%	#N/A	#N/A
91-120 Days	0.66%	3.45%	1.18%	0.00%	2.16%	1.02%	0.00%	16.33%	#N/A	#N/A
121-150 Days	1.69%	0.12%	0.51%	0.30%	1.14%	0.00%	6.78%	0.00%	#N/A	#N/A
151-180 Days	0.17%	0.57%	0.27%	1.10%	0.30%	2.63%	0.00%	0.00%	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	1.43%	5.77%	49.49%	#N/A	#N/A
Current - 90 Days	97.48%	95.86%	98.04%	98.60%	96.40%	94.92%	87.45%	34.18%	#N/A	#N/A
91-180 Days	2.52%	4.14%	1.96%	1.40%	3.60%	3.65%	6.78%	16.33%	#N/A	#N/A



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

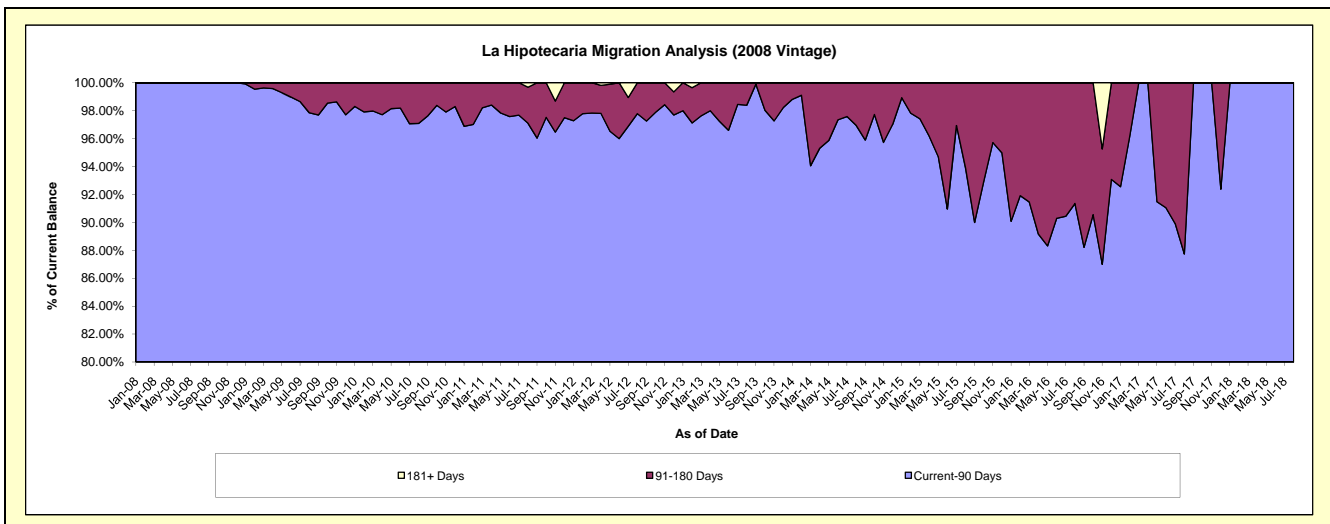
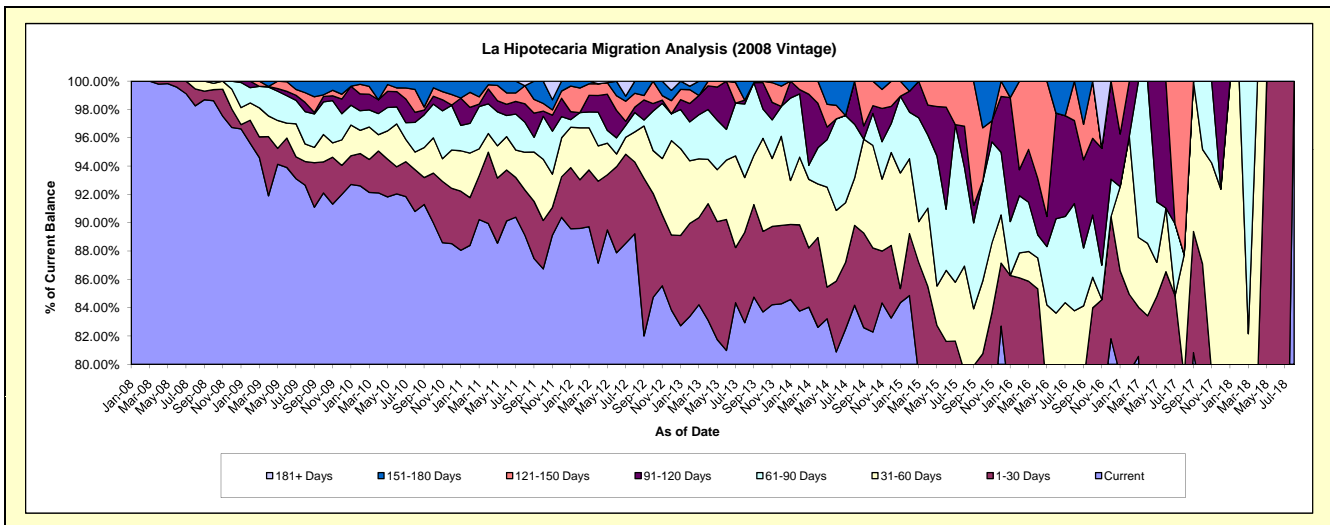
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

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

Delinquency Status (% of Current Balance)

Current Portfolio Balance	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	#N/A
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	91.29%	87.47%	82.01%	84.75%	82.60%	75.19%	72.20%	80.82%	#N/A	#N/A
1-30 Days	1.90%	4.04%	11.13%	6.54%	6.68%	4.71%	6.53%	8.56%	#N/A	#N/A
31-60 Days	2.12%	3.49%	3.69%	3.47%	6.62%	4.03%	5.40%	10.62%	#N/A	#N/A
61-90 Days	2.31%	1.04%	0.42%	5.14%	0.00%	6.07%	4.09%	0.00%	#N/A	#N/A
91-120 Days	0.34%	1.70%	1.42%	0.00%	0.94%	1.23%	6.23%	0.00%	#N/A	#N/A
121-150 Days	0.21%	0.97%	0.31%	0.00%	3.16%	8.78%	2.50%	0.00%	#N/A	#N/A
151-180 Days	1.82%	1.29%	1.02%	0.10%	0.00%	0.00%	3.05%	0.00%	#N/A	#N/A
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	#N/A	#N/A
Current - 90 Days	97.62%	96.04%	97.26%	99.90%	95.90%	90.00%	88.22%	100.00%	#N/A	#N/A
91-180 Days	2.38%	3.96%	2.74%	0.10%	4.10%	10.00%	11.78%	0.00%	#N/A	#N/A



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

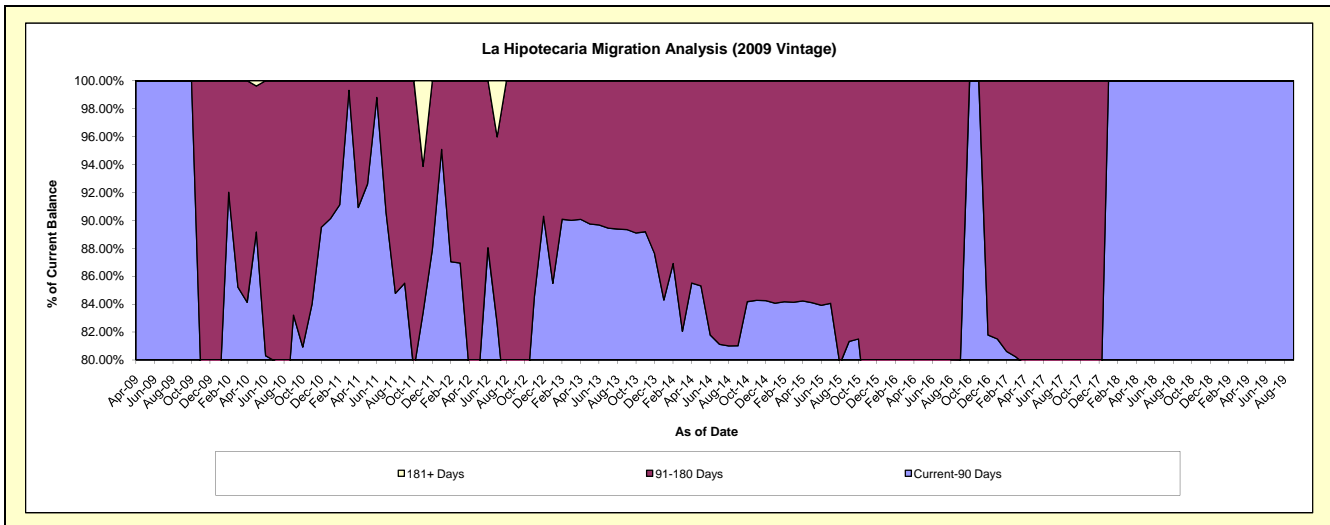
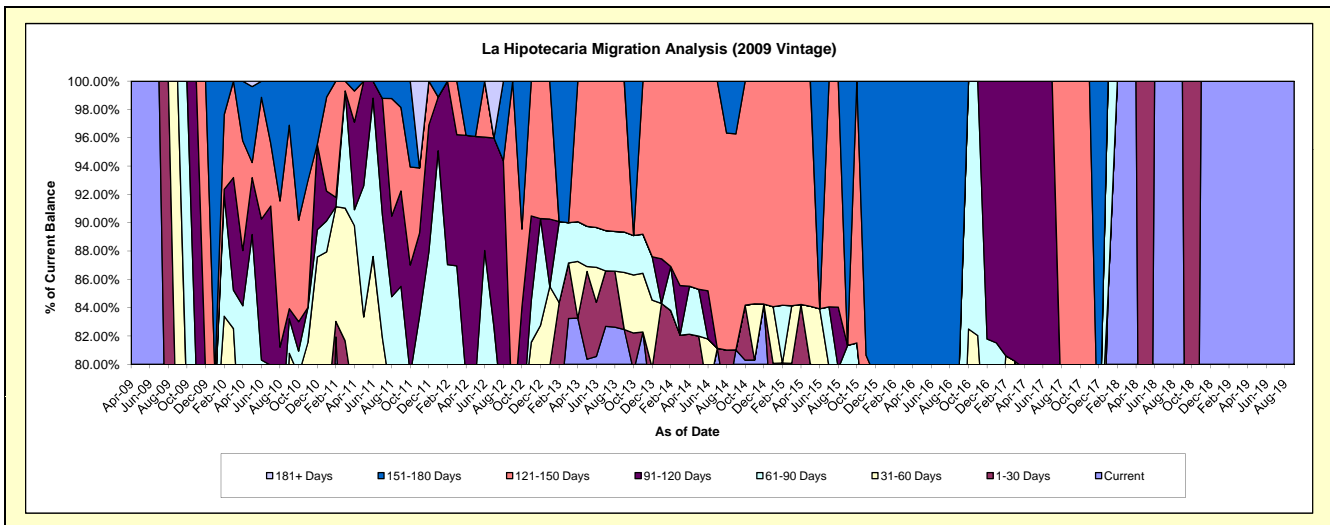
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	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	83.75
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	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	83.75
1-30 Days	25,594.36	8,838.60	3,013.79	-	-	10,104.05	1,254.72	5,565.82	-	-
31-60 Days	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	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	83.75
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	57.99%	58.90%	62.57%	82.46%	81.02%	32.36%	58.47%	5.99%	100.00%	100.00%
1-30 Days	9.50%	5.00%	2.51%	0.00%	0.00%	36.07%	7.65%	59.56%	0.00%	0.00%
31-60 Days	13.28%	7.98%	10.58%	4.04%	0.00%	8.09%	0.00%	10.19%	0.00%	0.00%
61-90 Days	2.44%	13.62%	0.00%	2.85%	0.00%	4.81%	13.82%	0.00%	0.00%	0.00%
91-120 Days	0.71%	6.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	12.95%	5.89%	24.34%	10.65%	15.26%	0.00%	0.00%	24.26%	0.00%	0.00%
151-180 Days	3.12%	1.86%	0.00%	0.00%	3.72%	18.66%	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	83.22%	85.51%	75.66%	89.35%	81.02%	81.34%	79.94%	75.74%	100.00%	100.00%
91-180 Days	16.78%	14.49%	24.34%	10.65%	18.98%	18.66%	20.06%	24.26%	0.00%	0.00%



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

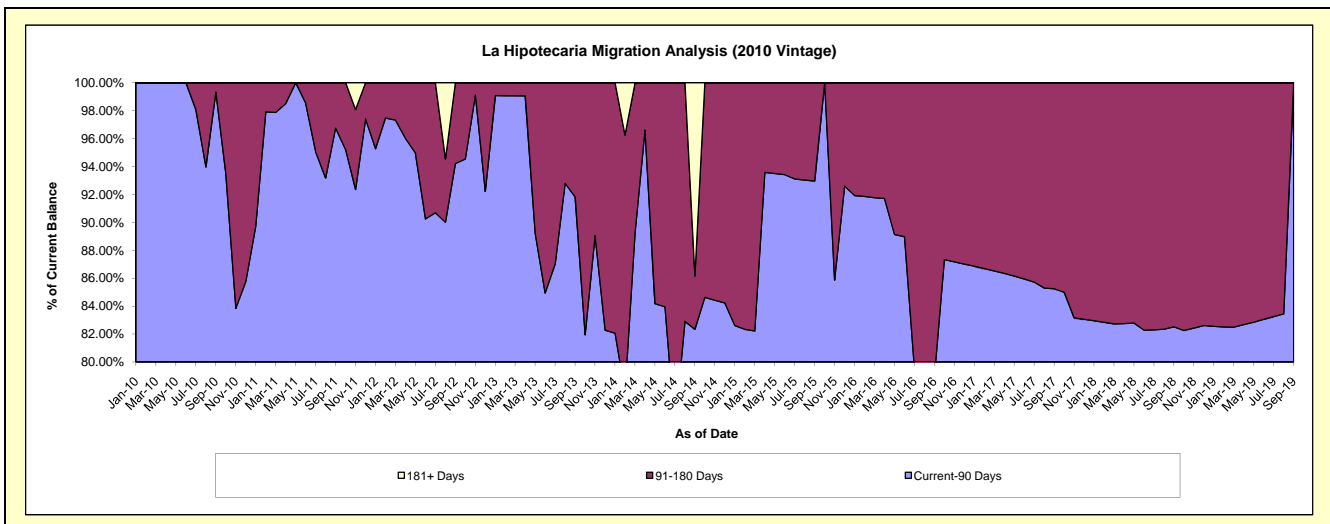
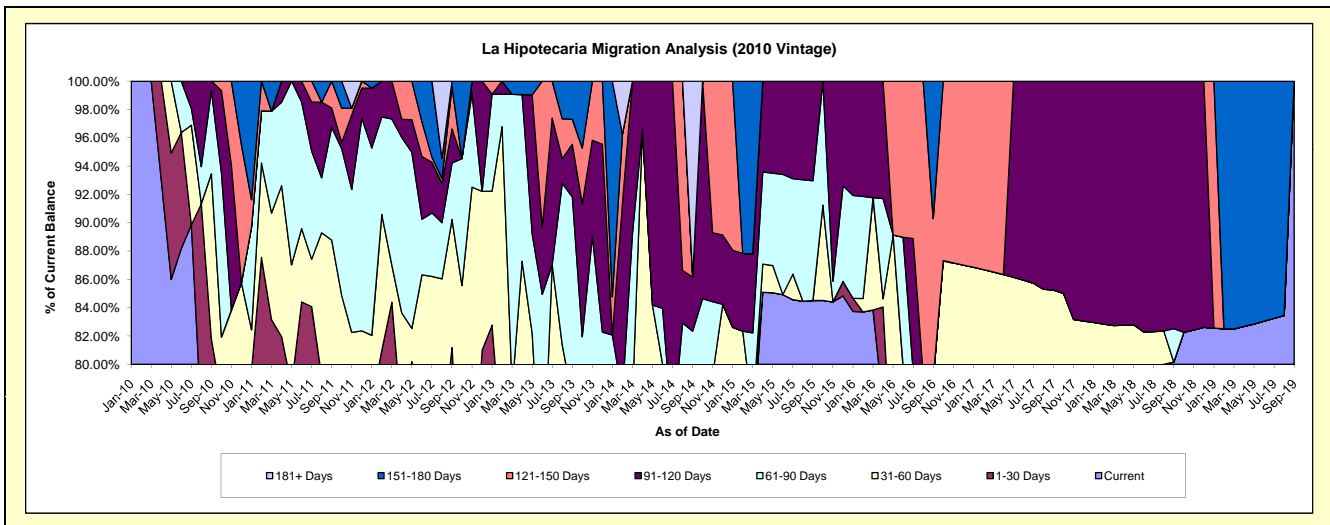
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

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	11,120.50
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
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	11,120.50
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	11,120.50
	Sep-10	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current	72.39%	70.58%	67.00%	57.22%	57.55%	84.51%	70.49%	78.12%	80.16%	100.00%
1-30 Days	9.40%	9.16%	14.18%	17.15%	12.30%	0.00%	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%	0.00%
61-90 Days	5.87%	7.97%	3.99%	14.21%	8.35%	8.46%	0.00%	0.00%	2.36%	0.00%
91-120 Days	0.67%	1.36%	2.40%	3.71%	3.81%	7.04%	0.00%	14.75%	17.48%	0.00%
121-150 Days	0.00%	1.89%	2.99%	1.77%	0.00%	0.00%	11.31%	0.00%	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%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	13.84%	0.00%	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%	100.00%
91-180 Days	0.67%	3.26%	5.78%	8.17%	3.81%	7.04%	21.02%	14.75%	17.48%	0.00%



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

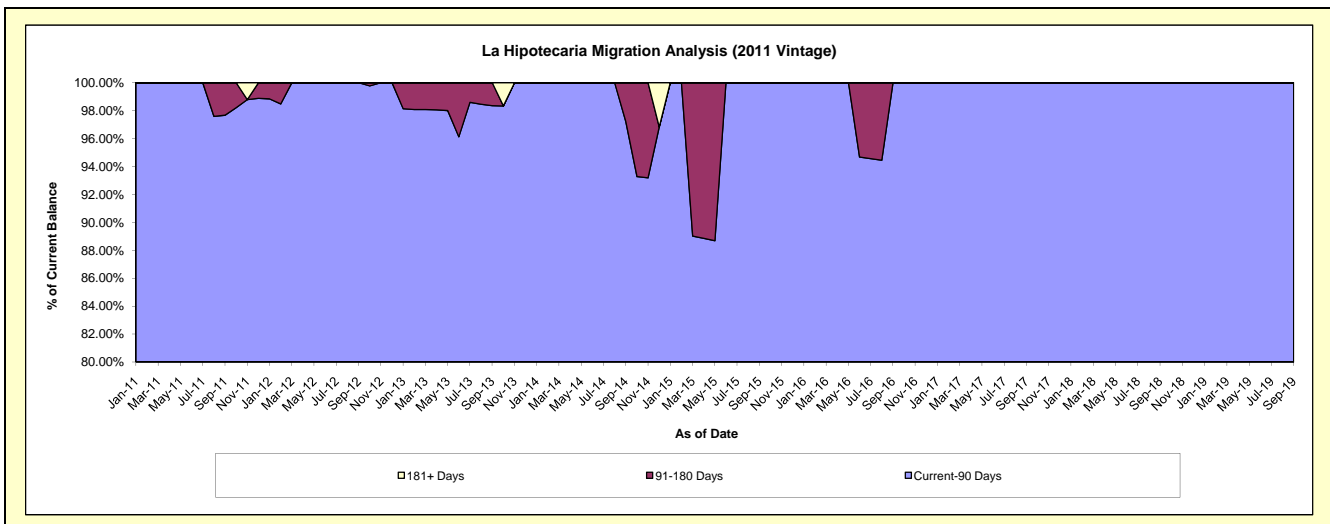
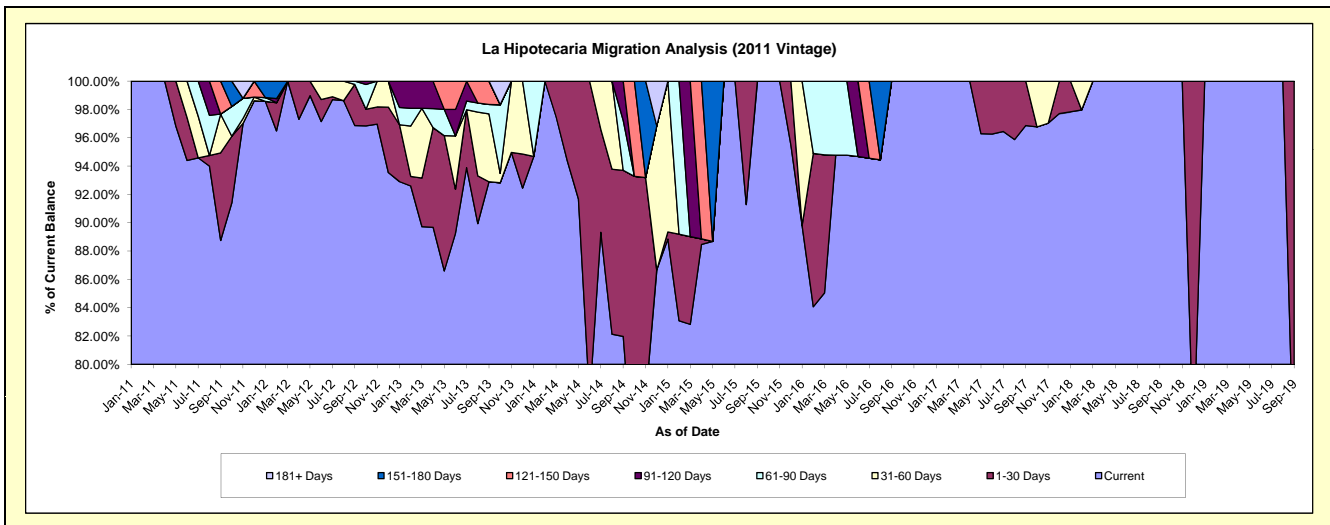
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

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	21,516.23
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	
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	15,454.43	
1-30 Days	10,380.23	8,595.90	-	16,854.57	-	-	1,338.92	-	6,061.80	
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	21,516.23
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	
Current	88.75%	96.86%	92.89%	81.97%	100.00%	100.00%	96.87%	100.00%	71.83%	
1-30 Days	6.19%	2.91%	0.00%	11.73%	0.00%	0.00%	3.13%	0.00%	28.17%	
31-60 Days	2.74%	0.00%	4.79%	0.00%	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%	0.00%	
91-120 Days	0.00%	0.00%	0.00%	2.78%	0.00%	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%	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%	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%	100.00%	
91-180 Days	2.32%	0.00%	1.64%	2.78%	0.00%	0.00%	0.00%	0.00%	0.00%	



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

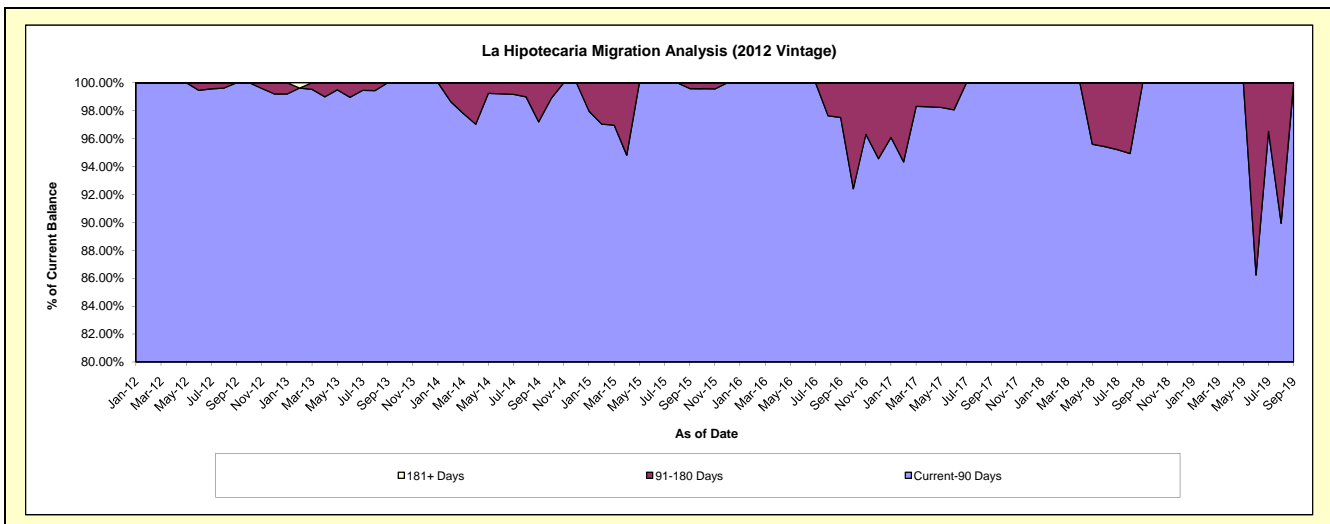
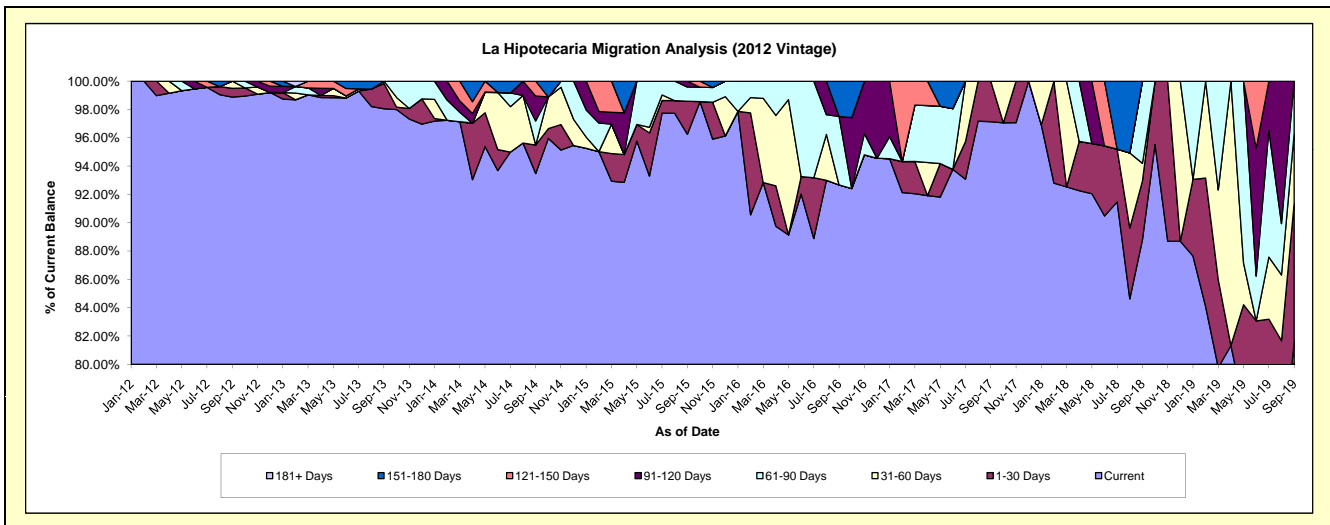
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

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	29,023.30
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19		
Current	1,165,428.29	1,224,829.33	693,551.42	437,603.45	248,019.80	152,078.34	79,832.04	23,667.80		
1-30 Days	7,280.24	22,302.57	14,929.51	10,601.26	-	4,480.39	3,738.59	2,850.28		
31-60 Days	6,000.00	2,064.38	-	-	-	-	1,116.99	1,427.30		
61-90 Days	-	-	12,665.74	4,552.54	12,957.29	-	5,221.47	1,077.92		
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	29,023.30
	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19		
Current	98.87%	98.05%	93.48%	96.25%	92.67%	97.14%	88.79%	81.55%		
1-30 Days	0.62%	1.79%	2.01%	2.33%	0.00%	2.86%	4.16%	9.82%		
31-60 Days	0.51%	0.17%	0.00%	0.00%	0.00%	0.00%	1.24%	4.92%		
61-90 Days	0.00%	0.00%	1.71%	1.00%	4.84%	0.00%	5.81%	3.71%		
91-120 Days	0.00%	0.00%	1.76%	0.41%	0.00%	0.00%	0.00%	0.00%		
121-150 Days	0.00%	0.00%	1.05%	0.00%	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%	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%	97.19%	99.59%	97.51%	100.00%	100.00%	100.00%		
91-180 Days	0.00%	0.00%	2.81%	0.41%	2.49%	0.00%	0.00%	0.00%		



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

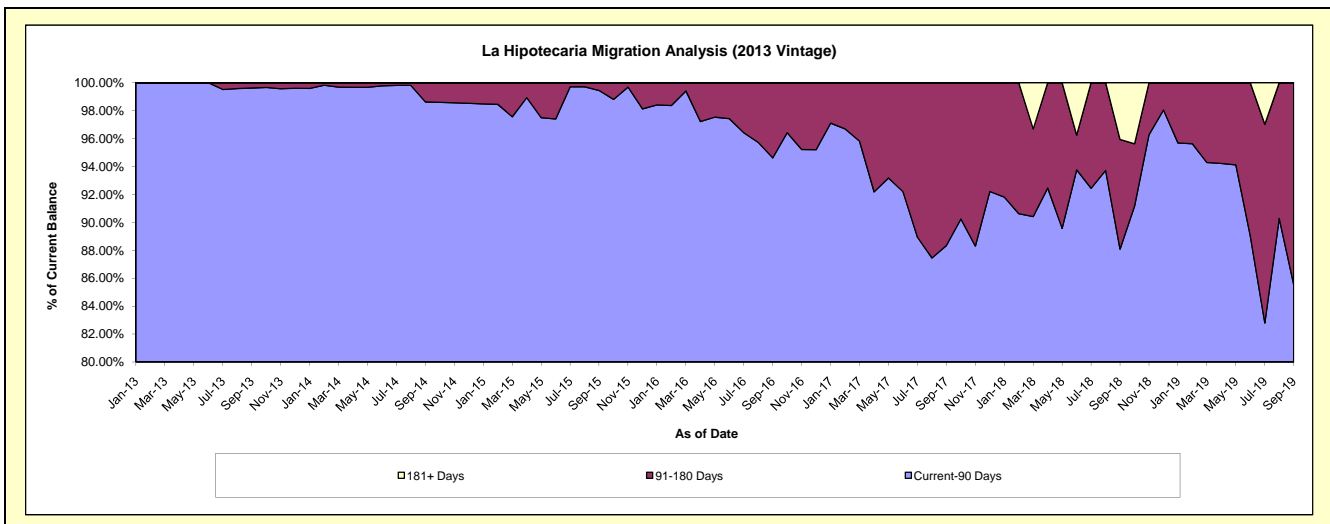
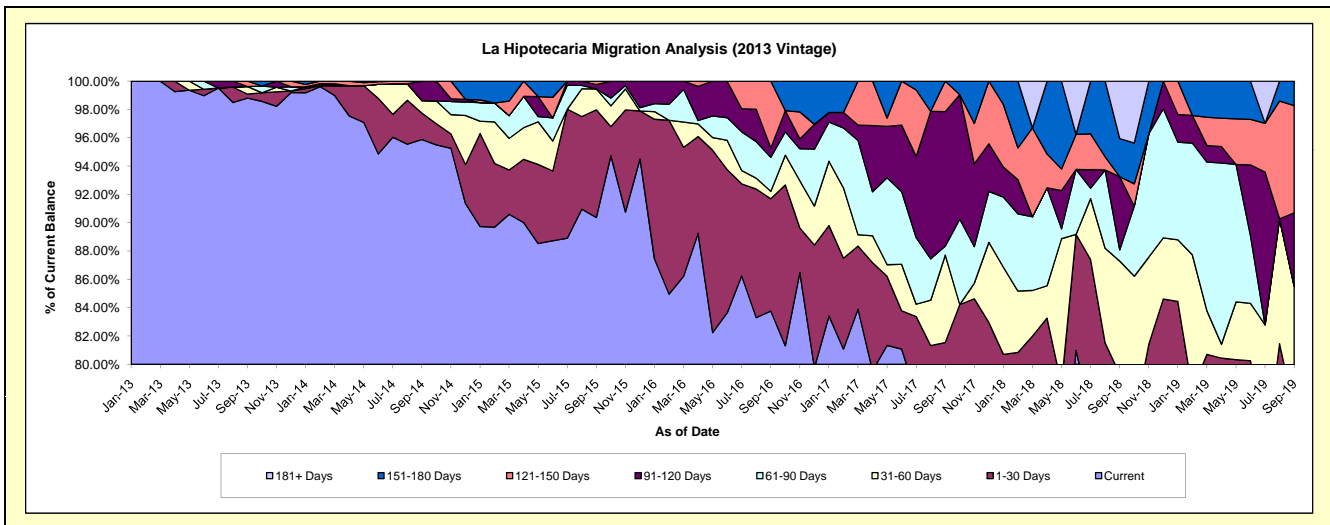
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	-	-	1,610,303.74	1,528,586.25	1,048,149.76	713,645.26	497,605.90	288,997.32	119,072.90
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19			
Current	1,591,019.87	1,465,637.12	947,292.24	597,803.74	372,660.54	207,271.43	85,491.68			
1-30 Days	4,576.96	28,452.36	79,632.96	56,597.75	33,111.07	21,930.86	5,954.19			
31-60 Days	8,614.85	13,474.23	15,432.10	3,708.51	30,707.11	23,069.05	10,393.08			
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	6,161.78			
121-150 Days	6,092.06	-	2,603.50	33,658.61	10,696.50	-	9,024.70			
151-180 Days	-	-	-	-	-	7,773.78	2,047.47			
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	119,072.90
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19			
Current	98.80%	95.88%	90.38%	83.77%	74.89%	71.72%	71.80%			
1-30 Days	0.28%	1.86%	7.60%	7.93%	6.65%	7.59%	5.00%			
31-60 Days	0.53%	0.88%	1.47%	0.52%	6.17%	7.98%	8.73%			
61-90 Days	0.00%	0.00%	0.00%	2.40%	0.63%	0.79%	0.00%			
91-120 Days	0.00%	1.38%	0.30%	0.66%	9.51%	5.17%	5.17%			
121-150 Days	0.38%	0.00%	0.25%	4.72%	2.15%	0.00%	7.58%			
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	2.69%	1.72%			
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	4.06%	0.00%			
Current - 90 Days	99.62%	98.62%	99.45%	94.62%	88.34%	88.09%	85.53%			
91-180 Days	0.38%	1.38%	0.55%	5.38%	11.66%	7.86%	14.47%			



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

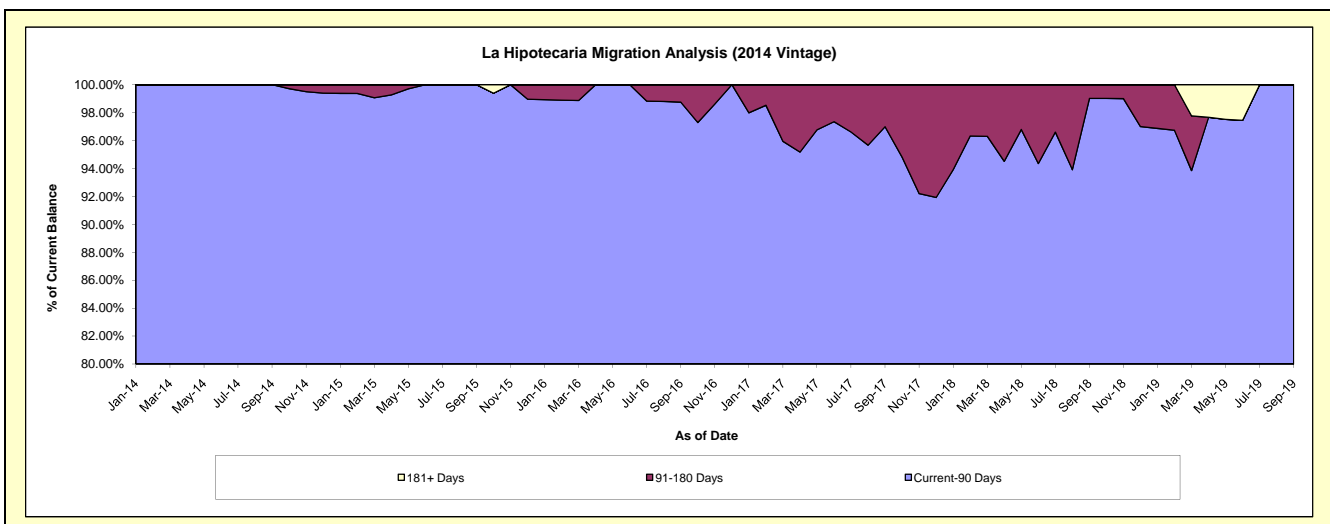
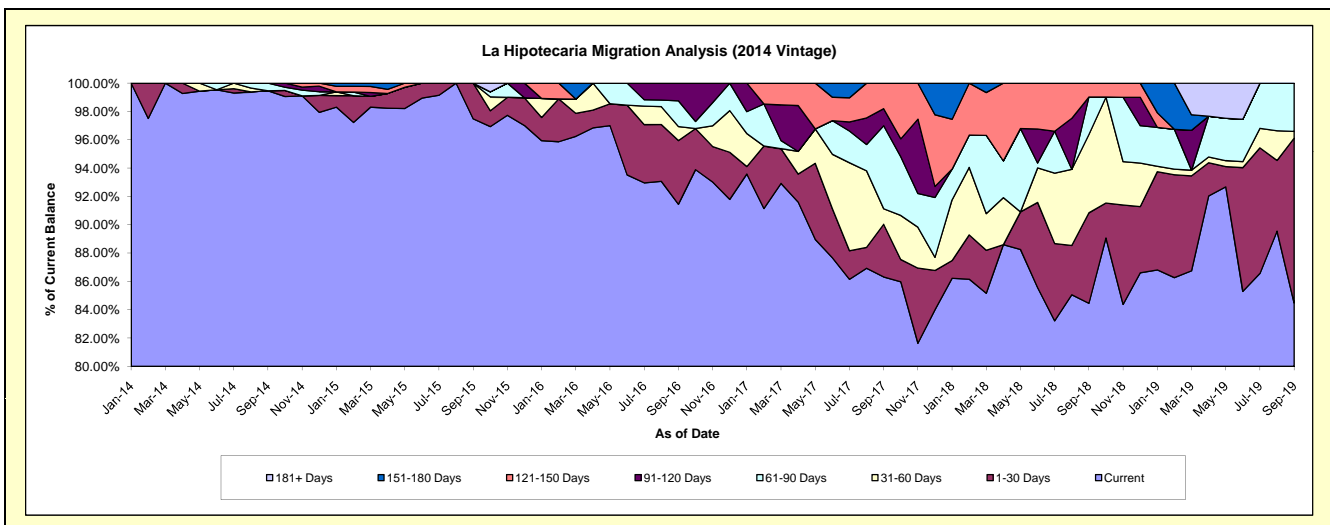
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	-	-	-	2,181,012.21	1,877,665.43	1,250,329.59	779,214.09	473,135.74	285,520.68
					Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current					2,169,215.19	1,830,332.51	1,143,399.19	672,568.01	399,567.97	241,180.64
1-30 Days					-	47,332.92	56,213.40	28,988.66	30,235.81	33,255.45
31-60 Days					-	-	12,420.16	8,539.12	26,169.17	1,353.86
61-90 Days					11,797.02	-	22,692.25	45,718.86	12,506.83	9,730.73
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	285,520.68
					Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current					99.46%	97.48%	91.45%	86.31%	84.45%	84.47%
1-30 Days					0.00%	2.52%	4.50%	3.72%	6.39%	11.65%
31-60 Days					0.00%	0.00%	0.99%	1.10%	5.53%	0.47%
61-90 Days					0.54%	0.00%	1.81%	5.87%	2.64%	3.41%
91-120 Days					0.00%	0.00%	1.25%	1.20%	0.00%	0.00%
121-150 Days					0.00%	0.00%	0.00%	1.80%	0.98%	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%	98.75%	97.00%	99.02%	100.00%
91-180 Days					0.00%	0.00%	1.25%	3.00%	0.98%	0.00%



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

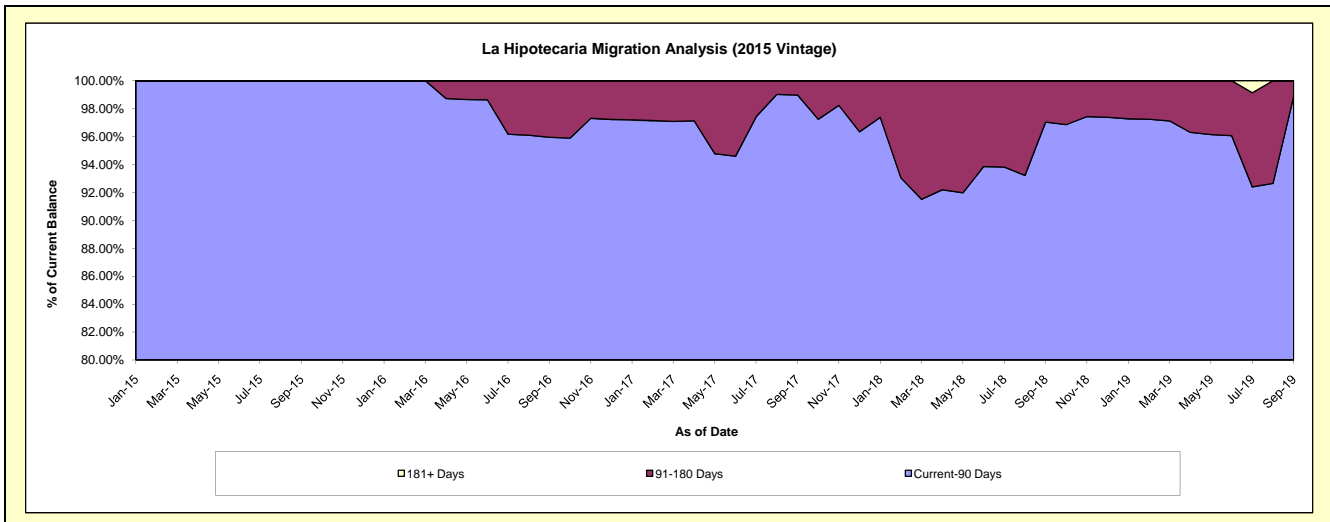
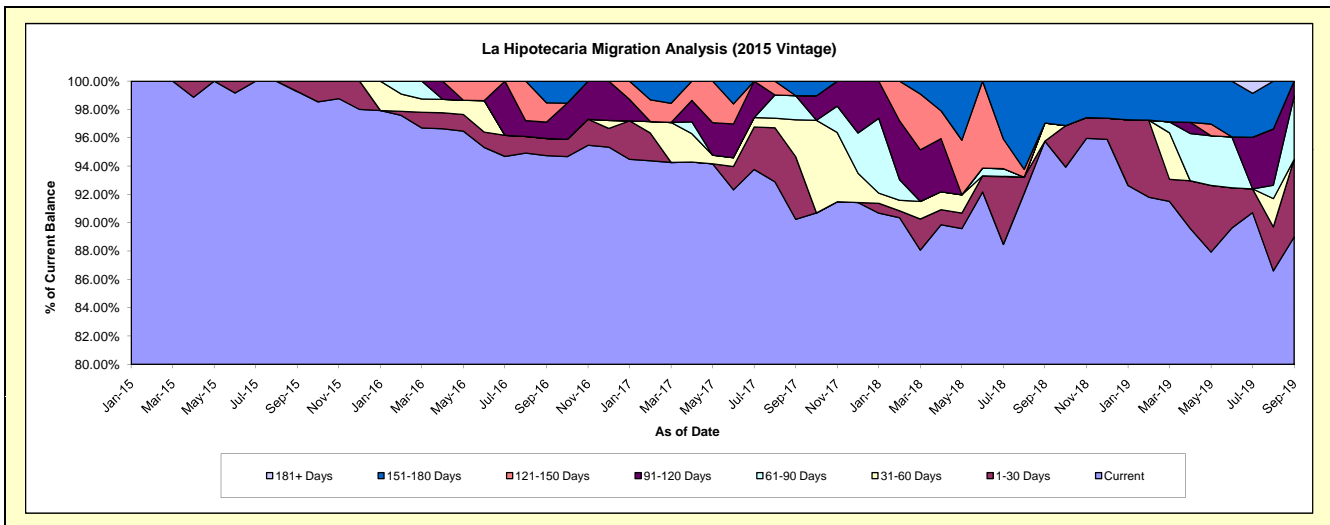
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	-	-	-	-	1,165,457.17	1,183,138.00	820,890.79	568,320.30	318,454.70
						Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current						1,166,957.17	1,120,888.37	740,767.81	544,258.70	283,419.45
1-30 Days						8,500.00	14,380.45	36,341.20	-	17,457.63
31-60 Days						-	-	21,348.15	7,241.92	-
61-90 Days						-	-	14,037.73	-	14,142.88
91-120 Days						-	13,642.79	-	-	3,434.74
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	318,454.70
						Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Current						99.27%	94.74%	90.24%	95.77%	89.00%
1-30 Days						0.73%	1.22%	4.43%	0.00%	5.48%
31-60 Days						0.00%	0.00%	2.60%	1.27%	0.00%
61-90 Days						0.00%	0.00%	1.71%	0.00%	4.44%
91-120 Days						0.00%	1.15%	0.00%	0.00%	1.08%
121-150 Days						0.00%	1.36%	0.00%	0.00%	0.00%
151-180 Days						0.00%	1.53%	1.02%	2.96%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.00%
Current - 90 Days						100.00%	95.95%	98.98%	97.04%	98.92%
91-180 Days						0.00%	4.05%	1.02%	2.96%	1.08%



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

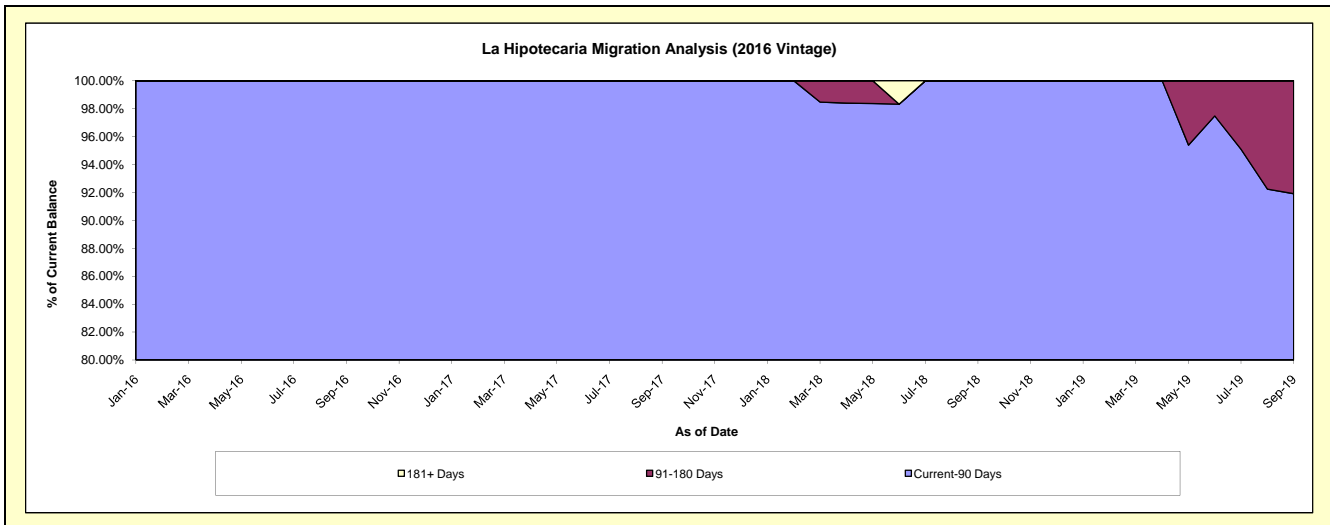
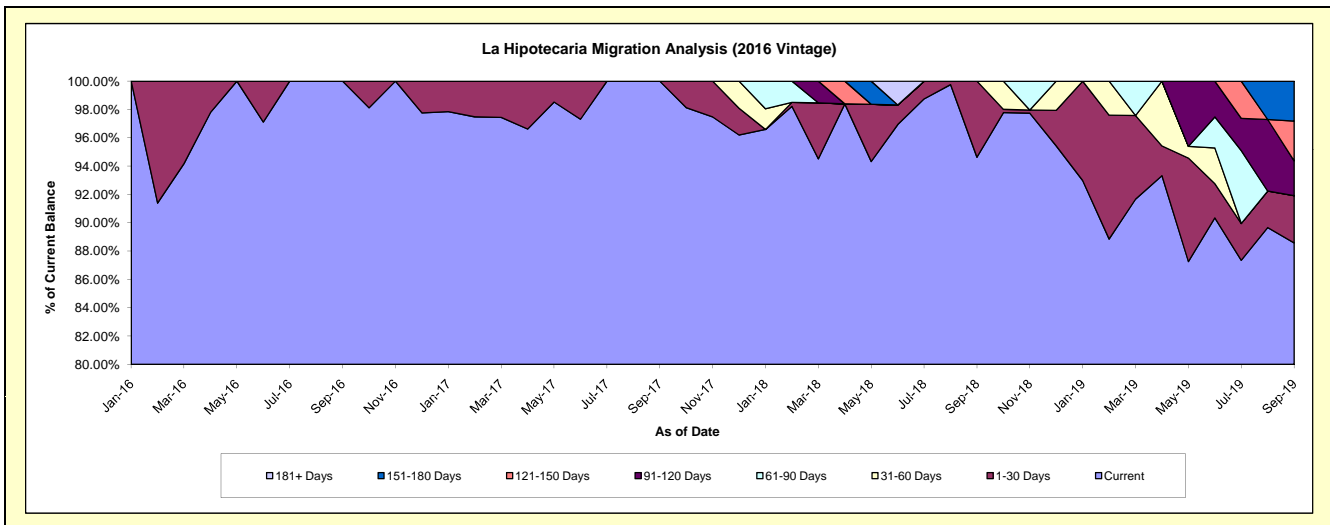
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	-	-	-	-	-	-	1,031,717.92	1,028,974.22	755,180.34	587,730.99
								Sep-16	Sep-17	Sep-18	Sep-19
Current								1,031,717.92	1,028,974.22	714,577.57	520,577.27
1-30 Days								-	-	40,602.77	19,623.71
31-60 Days								-	-	-	-
61-90 Days								-	-	-	-
91-120 Days								-	-	-	14,389.21
121-150 Days								-	-	-	16,574.65
151-180 Days								-	-	-	16,566.15
181+ Days								-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	1,031,717.92	1,028,974.22	755,180.34	587,730.99
								Sep-16	Sep-17	Sep-18	Sep-19
Current								100.00%	100.00%	94.62%	88.57%
1-30 Days								0.00%	0.00%	5.38%	3.34%
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%	2.45%
121-150 Days								0.00%	0.00%	0.00%	2.82%
151-180 Days								0.00%	0.00%	0.00%	2.82%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	100.00%	100.00%	91.91%
91-180 Days								0.00%	0.00%	0.00%	8.09%



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

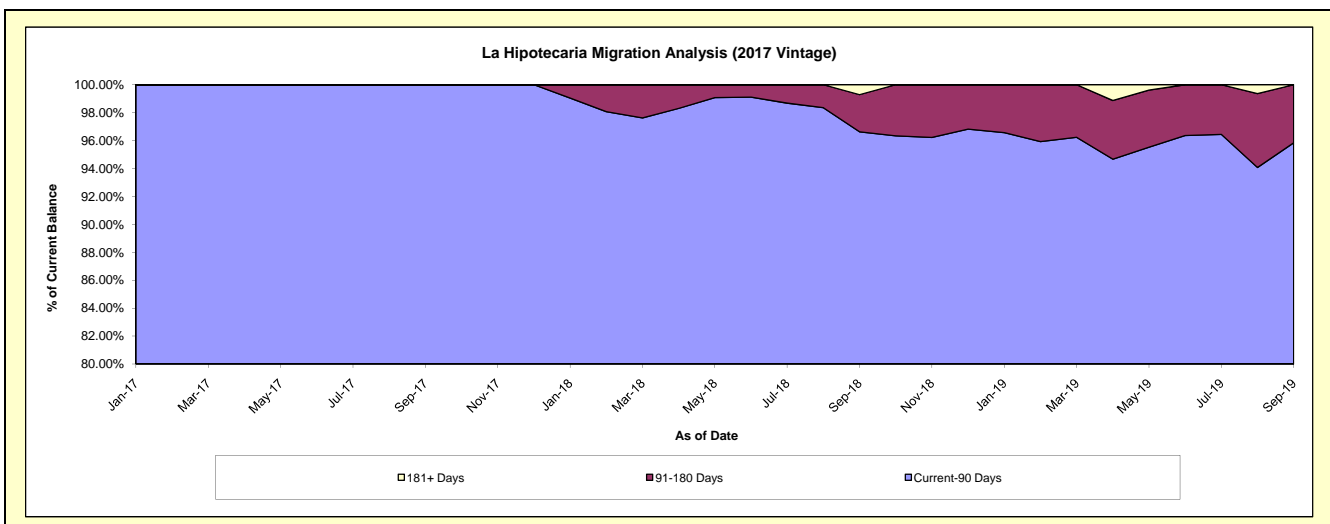
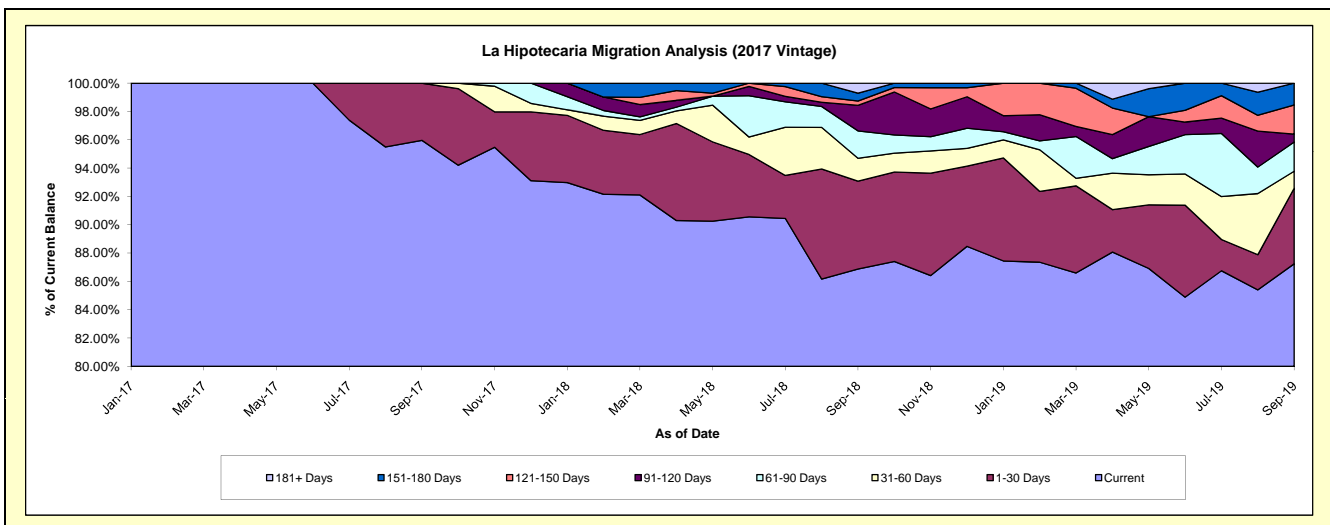
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,771,788.82	1,631,393.13	1,060,916.83
										Sep-17	Sep-18	Sep-19
Current										1,700,253.70	1,417,246.52	925,570.05
1-30 Days										71,535.12	101,280.72	56,626.56
31-60 Days										-	26,312.66	12,725.56
61-90 Days										-	31,558.78	21,901.45
91-120 Days										-	29,517.11	5,892.01
121-150 Days										-	4,925.74	21,846.28
151-180 Days										-	8,952.31	16,354.92
181+ Days										-	11,599.29	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	1,771,788.82	1,631,393.13	1,060,916.83
										Sep-17	Sep-18	Sep-19
Current										95.96%	86.87%	87.24%
1-30 Days										4.04%	6.21%	5.34%
31-60 Days										0.00%	1.61%	1.20%
61-90 Days										0.00%	1.93%	2.06%
91-120 Days										0.00%	1.81%	0.56%
121-150 Days										0.00%	0.30%	2.06%
151-180 Days										0.00%	0.55%	1.54%
181+ Days										0.00%	0.71%	0.00%
Current - 90 Days										100.00%	96.63%	95.84%
91-180 Days										0.00%	2.66%	4.16%



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

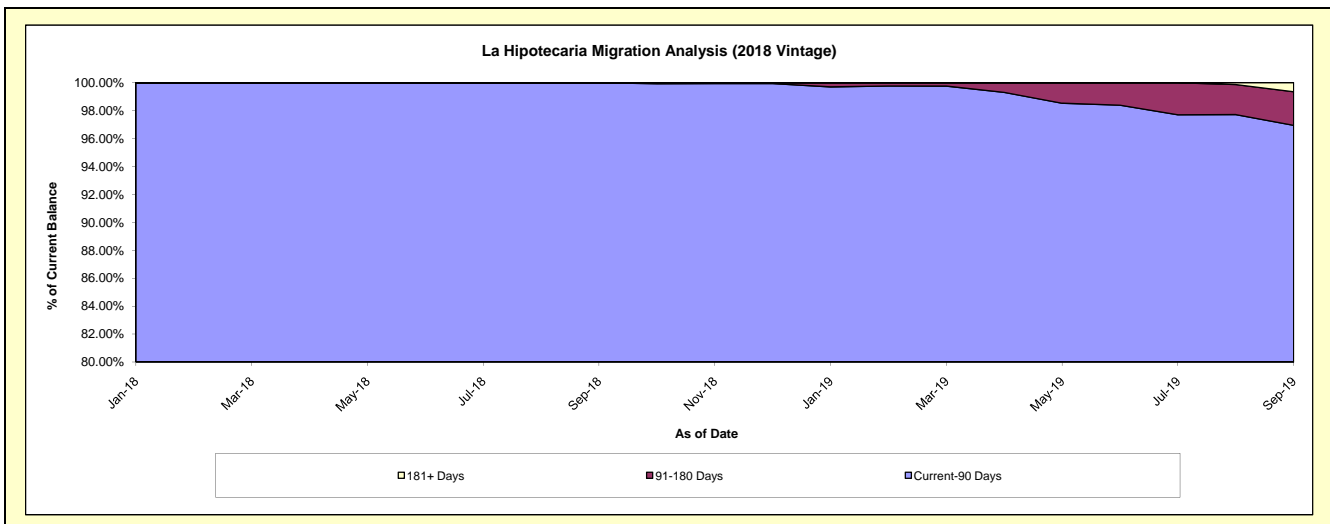
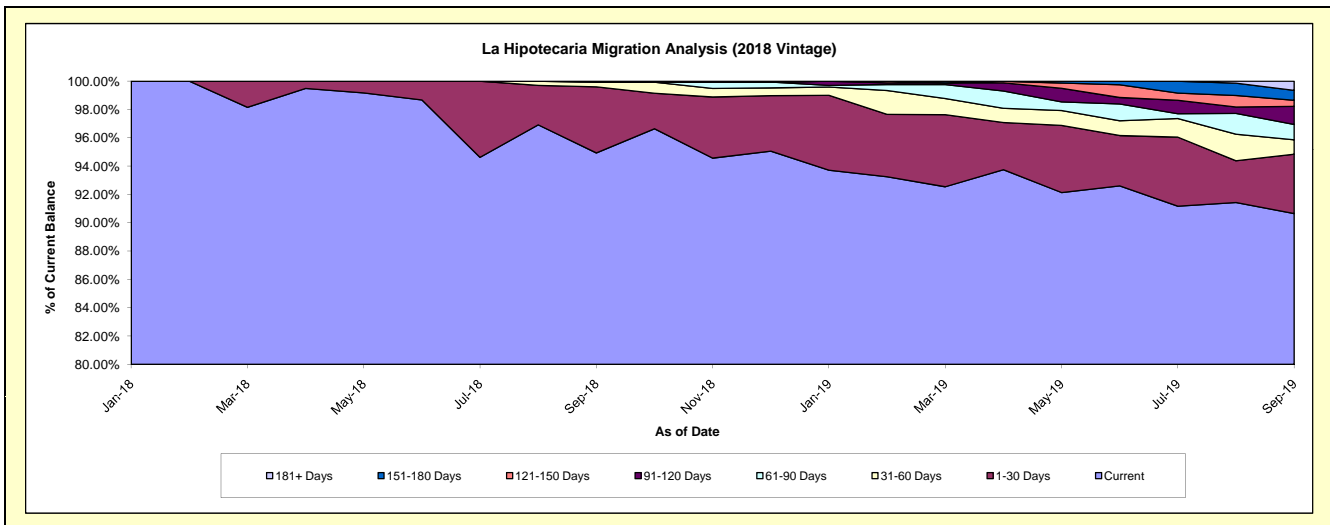
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance										3,185,010.56	3,456,733.98
										Sep-18	Sep-19
Current										3,023,655.53	3,133,534.58
1-30 Days										148,711.03	144,889.62
31-60 Days										9,887.37	35,157.49
61-90 Days										2,756.63	37,556.85
91-120 Days										-	44,072.15
121-150 Days										-	14,941.49
151-180 Days										-	24,116.51
181+ Days										-	22,465.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance										3,185,010.56	3,456,733.98
										Sep-18	Sep-19
Current										94.93%	90.65%
1-30 Days										4.67%	4.19%
31-60 Days										0.31%	1.02%
61-90 Days										0.09%	1.09%
91-120 Days										0.00%	1.27%
121-150 Days										0.00%	0.43%
151-180 Days										0.00%	0.70%
181+ Days										0.00%	0.65%
Current - 90 Days										100.00%	96.95%
91-180 Days										0.00%	2.40%



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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance											4,291,504.87
											Sep-19
Current											4,144,210.64
1-30 Days											125,413.73
31-60 Days											9,805.23
61-90 Days											12,075.27
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											4,291,504.87
											Sep-19
Current											96.57%
1-30 Days											2.92%
31-60 Days											0.23%
61-90 Days											0.28%
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%

