



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

### Mortgages October 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 10/31/2019.

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

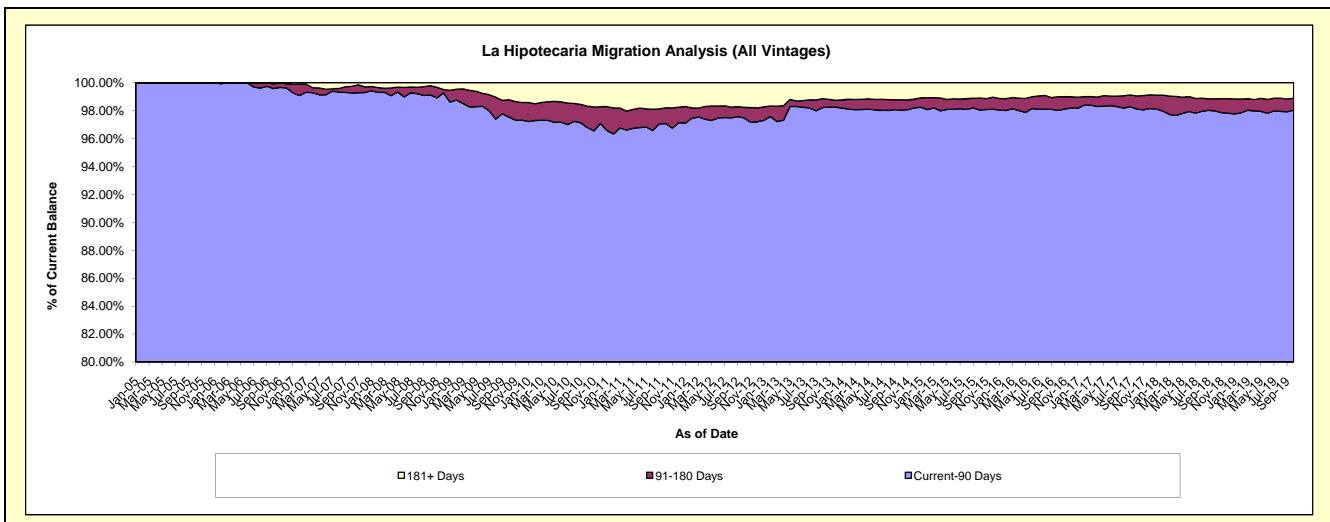
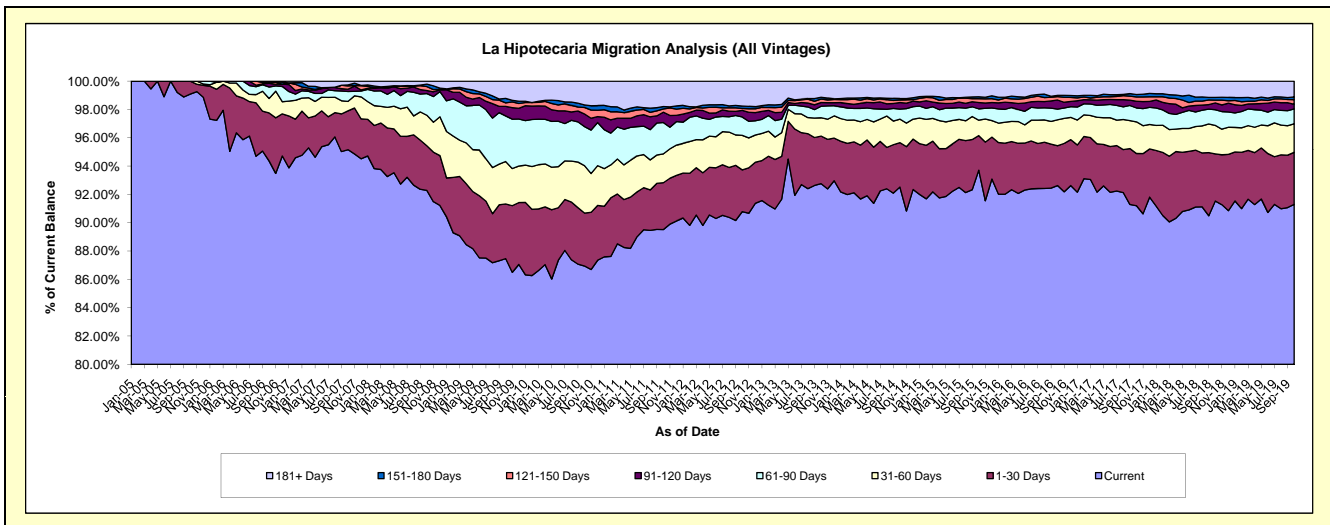
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	82,556,581.40	91,354,002.18	106,278,022.32	127,419,525.28	145,138,925.87	156,782,361.22	170,828,493.57	180,117,101.08	189,585,362.77	202,242,538.26
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	71,779,624.11	81,776,530.76	96,483,149.53	118,195,540.19	134,286,527.98	146,923,881.41	158,230,632.63	164,282,550.50	173,544,696.15	184,639,694.17
1-30 Days	3,083,910.52	3,026,810.58	3,139,696.53	4,284,560.36	4,549,938.54	3,831,397.61	4,804,619.04	6,635,835.88	6,300,254.31	7,442,508.34
31-60 Days	2,769,275.32	1,860,523.35	2,589,346.84	1,642,445.32	2,414,073.31	1,706,330.92	3,140,713.88	4,023,555.63	3,821,002.32	4,069,164.06
61-90 Days	2,272,912.17	2,017,849.64	1,378,007.12	1,039,396.22	1,030,054.90	1,256,268.94	1,277,622.77	1,775,809.67	2,094,905.75	2,121,480.15
91-120 Days	736,324.07	672,647.17	494,811.60	333,005.45	675,125.85	692,783.40	1,098,475.34	850,767.49	911,101.17	672,871.96
121-150 Days	379,401.23	207,502.57	145,354.66	313,534.42	254,139.72	430,634.55	418,020.12	546,776.38	367,526.37	651,126.27
151-180 Days	153,624.02	154,396.24	177,241.13	162,680.15	154,164.48	215,408.92	147,907.85	301,741.85	369,652.86	402,203.74
181+ Days	1,381,509.96	1,637,741.87	1,870,414.91	1,448,363.17	1,774,901.09	1,725,655.47	1,710,501.94	1,700,063.68	2,176,223.84	2,243,489.57

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	82,556,581.40	91,354,002.18	106,278,022.32	127,419,525.28	145,138,925.87	156,782,361.22	170,828,493.57	180,117,101.08	189,585,362.77	202,242,538.26
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	86.95%	89.52%	90.78%	92.76%	92.52%	93.71%	92.63%	91.21%	91.54%	91.30%
1-30 Days	3.74%	3.31%	2.95%	3.36%	3.13%	2.44%	2.81%	3.68%	3.32%	3.68%
31-60 Days	3.35%	2.04%	2.44%	1.29%	1.66%	1.09%	1.84%	2.23%	2.02%	2.01%
61-90 Days	2.75%	2.21%	1.30%	0.82%	0.71%	0.80%	0.75%	0.99%	1.10%	1.05%
91-120 Days	0.89%	0.74%	0.47%	0.26%	0.47%	0.44%	0.64%	0.47%	0.48%	0.33%
121-150 Days	0.46%	0.23%	0.14%	0.25%	0.18%	0.27%	0.24%	0.30%	0.19%	0.32%
151-180 Days	0.19%	0.17%	0.17%	0.13%	0.11%	0.14%	0.09%	0.17%	0.19%	0.20%
181+ Days	1.67%	1.79%	1.76%	1.14%	1.22%	1.10%	0.94%	0.94%	1.15%	1.11%
Current - 90 Days	96.79%	97.07%	97.47%	98.23%	98.03%	98.05%	98.02%	98.11%	97.98%	98.04%
91-180 Days	1.54%	1.13%	0.77%	0.64%	0.75%	0.85%	0.97%	0.94%	0.87%	0.85%



# Mortgages - La Hipotecaria El Salvador Migration Analysis (2005 Vintage)

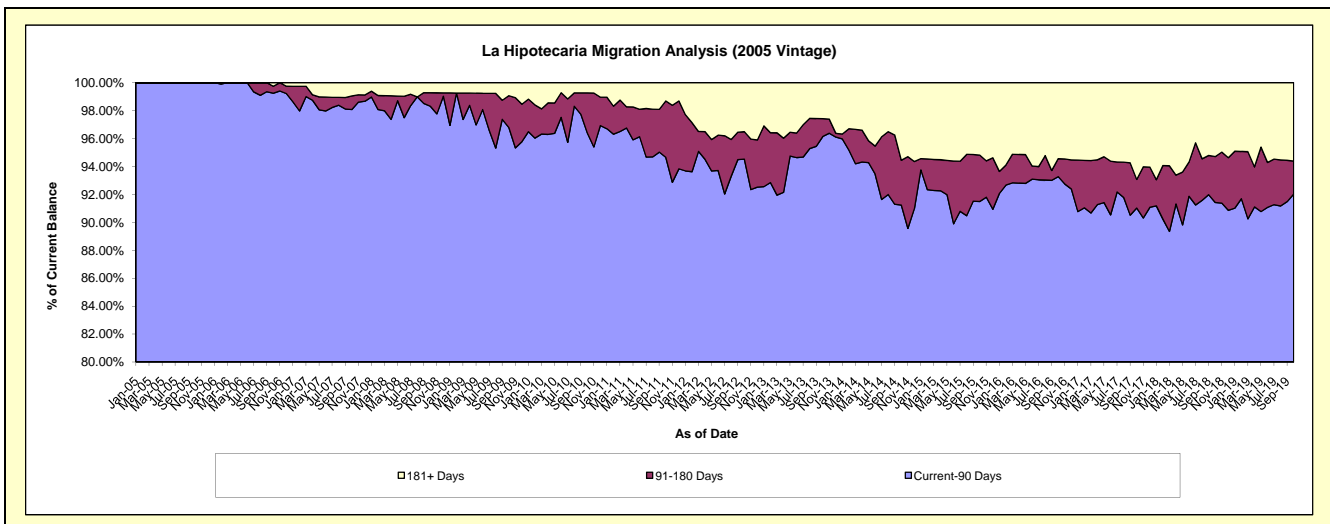
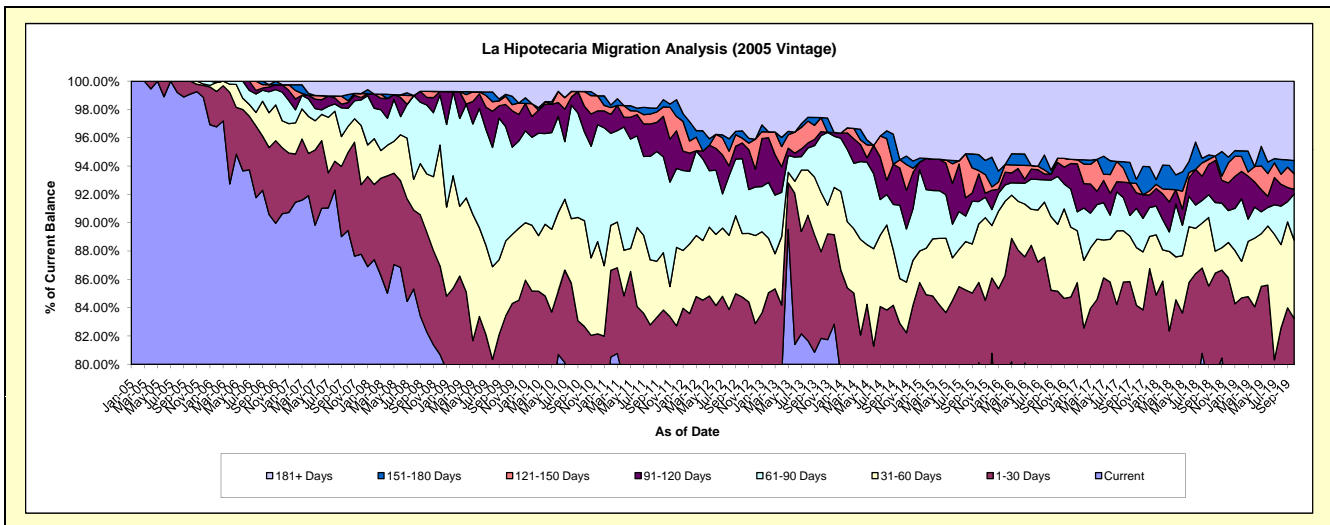
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	6,940,604.35	6,245,504.67	5,779,394.74	5,187,561.81	4,604,248.98	4,245,382.35	3,928,092.15	3,634,669.24	3,166,110.32	2,847,535.21
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	5,357,131.02	4,815,862.19	4,501,788.42	4,245,576.34	3,623,705.26	3,401,375.70	2,941,803.92	2,589,809.40	2,511,235.56	2,149,803.88
1-30 Days	380,658.45	420,359.10	396,604.01	317,463.23	192,436.58	240,551.34	403,725.53	469,514.06	225,773.07	220,434.46
31-60 Days	518,471.77	252,658.38	259,069.91	217,074.27	146,017.88	175,497.25	185,480.84	148,271.59	49,095.04	157,764.07
61-90 Days	434,882.98	423,031.14	305,877.64	207,803.12	238,732.93	66,962.44	132,909.41	100,974.62	108,513.96	92,443.99
91-120 Days	125,782.20	178,444.65	63,881.41	14,927.45	120,645.04	83,007.97	38,917.97	39,461.37	94,067.43	9,308.76
121-150 Days	72,904.68	41,488.04	19,560.42	51,421.14	27,177.36	9,967.73	11,551.22	23,985.96	9,965.50	31,590.79
151-180 Days	-	32,174.55	29,989.05	-	-	47,821.31	-	10,934.97	-	26,475.85
181+ Days	50,773.25	81,486.62	202,623.88	133,296.26	255,533.93	220,198.61	213,703.26	251,717.27	167,459.76	159,713.41

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,940,604.35	6,245,504.67	5,779,394.74	5,187,561.81	4,604,248.98	4,245,382.35	3,928,092.15	3,634,669.24	3,166,110.32	2,847,535.21
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	77.19%	77.11%	77.89%	81.84%	78.70%	80.12%	74.89%	71.25%	79.32%	75.50%
1-30 Days	5.48%	6.73%	6.86%	6.12%	4.18%	5.67%	10.28%	12.92%	7.13%	7.74%
31-60 Days	7.47%	4.05%	4.48%	4.18%	3.17%	4.13%	4.72%	4.08%	1.55%	5.54%
61-90 Days	6.27%	6.77%	5.29%	4.01%	5.19%	1.58%	3.38%	2.78%	3.43%	3.25%
91-120 Days	1.81%	2.86%	1.11%	0.29%	2.62%	1.96%	0.99%	1.09%	2.97%	0.33%
121-150 Days	1.05%	0.66%	0.34%	0.99%	0.59%	0.23%	0.29%	0.66%	0.31%	1.11%
151-180 Days	0.00%	0.52%	0.52%	0.00%	0.00%	1.13%	0.00%	0.30%	0.00%	0.93%
181+ Days	0.73%	1.30%	3.51%	2.57%	5.55%	5.19%	5.44%	6.93%	5.29%	5.61%
Current - 90 Days	96.41%	94.66%	94.53%	96.15%	91.24%	91.50%	93.27%	91.03%	91.43%	92.03%
91-180 Days	2.86%	4.04%	1.96%	1.28%	3.21%	3.32%	1.28%	2.05%	3.29%	2.37%



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

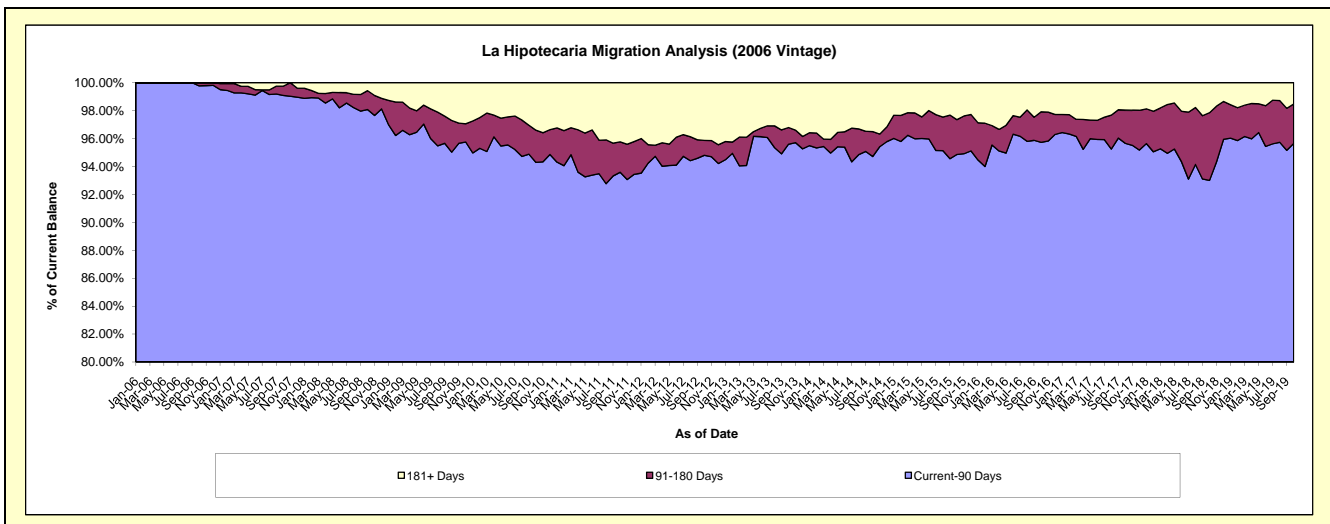
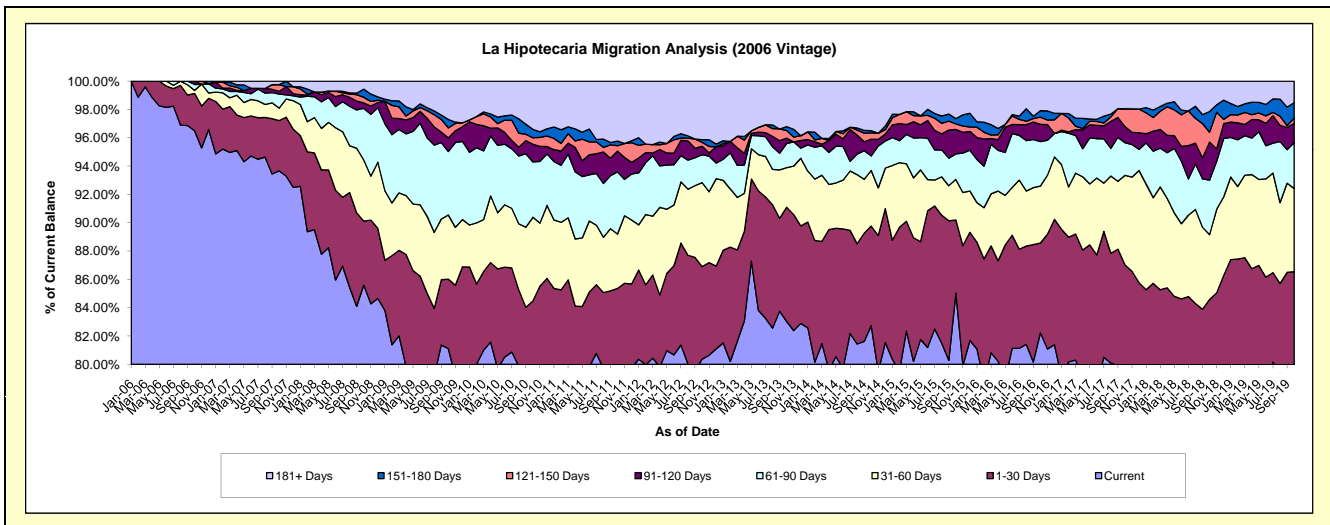
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	15,923,460.27	14,442,177.27	12,749,381.75	11,765,117.71	10,474,662.22	9,566,370.01	8,705,372.97	7,987,262.84	7,301,965.43	6,514,238.55
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	12,572,344.02	11,548,815.16	10,245,109.17	9,768,253.15	8,665,999.50	8,135,563.21	7,157,957.47	6,177,315.47	5,724,724.86	5,154,375.33
1-30 Days	880,556.57	779,191.61	834,556.95	949,310.19	736,845.75	492,725.95	552,332.75	773,687.00	451,422.82	483,847.10
31-60 Days	939,730.91	554,614.22	755,981.63	328,986.75	410,927.28	274,414.34	350,295.57	505,175.89	334,026.29	382,297.25
61-90 Days	622,761.77	634,024.34	251,111.35	200,742.64	107,476.84	172,249.55	273,071.07	184,363.21	281,245.77	210,694.49
91-120 Days	198,202.71	212,292.66	76,841.07	44,346.98	124,379.32	165,730.12	106,692.51	90,737.26	196,251.02	88,486.56
121-150 Days	73,081.28	54,068.13	34,853.69	63,793.22	46,573.42	37,150.03	43,692.25	100,125.02	51,039.21	24,572.33
151-180 Days	95,431.58	47,743.28	24,864.41	32,268.41	16,063.06	35,828.99	39,822.76	-	106,618.80	70,526.06
181+ Days	541,351.43	611,427.87	526,063.48	377,416.37	366,397.05	252,707.82	181,508.59	155,858.99	156,636.66	99,439.43

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	15,923,460.27	14,442,177.27	12,749,381.75	11,765,117.71	10,474,662.22	9,566,370.01	8,705,372.97	7,987,262.84	7,301,965.43	6,514,238.55
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	78.95%	79.97%	80.36%	83.03%	82.73%	85.04%	82.22%	77.34%	78.40%	79.12%
1-30 Days	5.53%	5.40%	6.55%	8.07%	7.03%	5.15%	6.34%	9.69%	6.18%	7.43%
31-60 Days	5.90%	3.84%	5.93%	2.80%	3.92%	2.87%	4.02%	6.32%	4.57%	5.87%
61-90 Days	3.91%	4.39%	1.97%	1.71%	1.03%	1.80%	3.14%	2.31%	3.85%	3.23%
91-120 Days	1.24%	1.47%	0.60%	0.38%	1.19%	1.73%	1.23%	1.14%	2.69%	1.36%
121-150 Days	0.46%	0.37%	0.27%	0.54%	0.44%	0.39%	0.50%	1.25%	0.70%	0.38%
151-180 Days	0.60%	0.33%	0.20%	0.27%	0.15%	0.37%	0.46%	0.00%	1.46%	1.08%
181+ Days	3.40%	4.23%	4.13%	3.21%	3.50%	2.64%	2.09%	1.95%	2.15%	1.53%
Current - 90 Days	94.30%	93.59%	94.80%	95.60%	94.72%	94.86%	95.73%	95.66%	93.01%	95.66%
91-180 Days	2.30%	2.17%	1.07%	1.19%	1.79%	2.50%	2.18%	2.39%	4.85%	2.82%



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

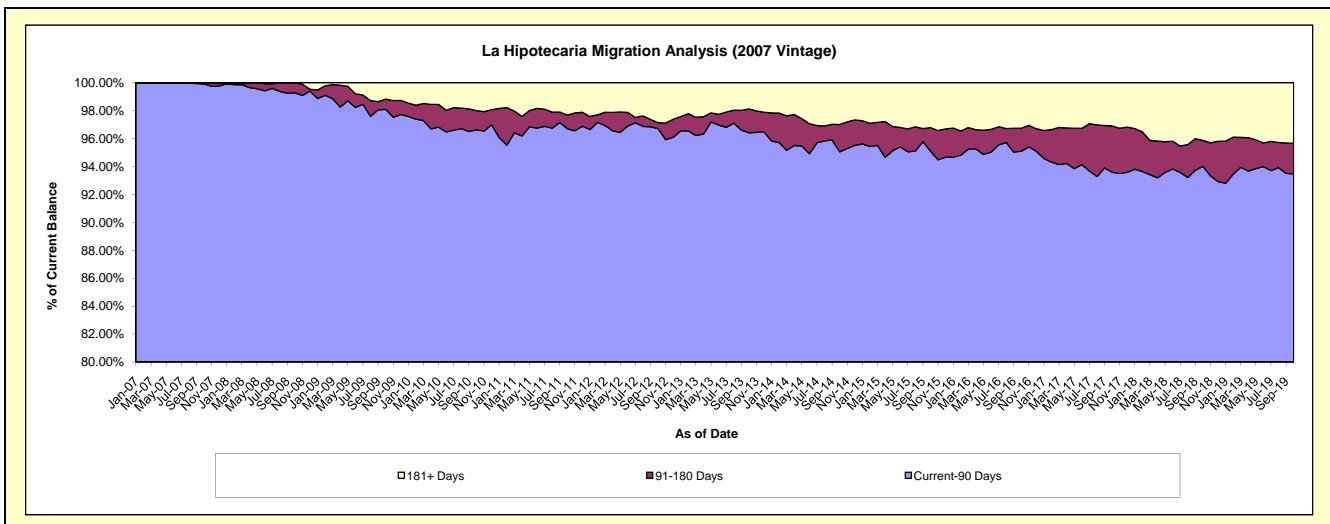
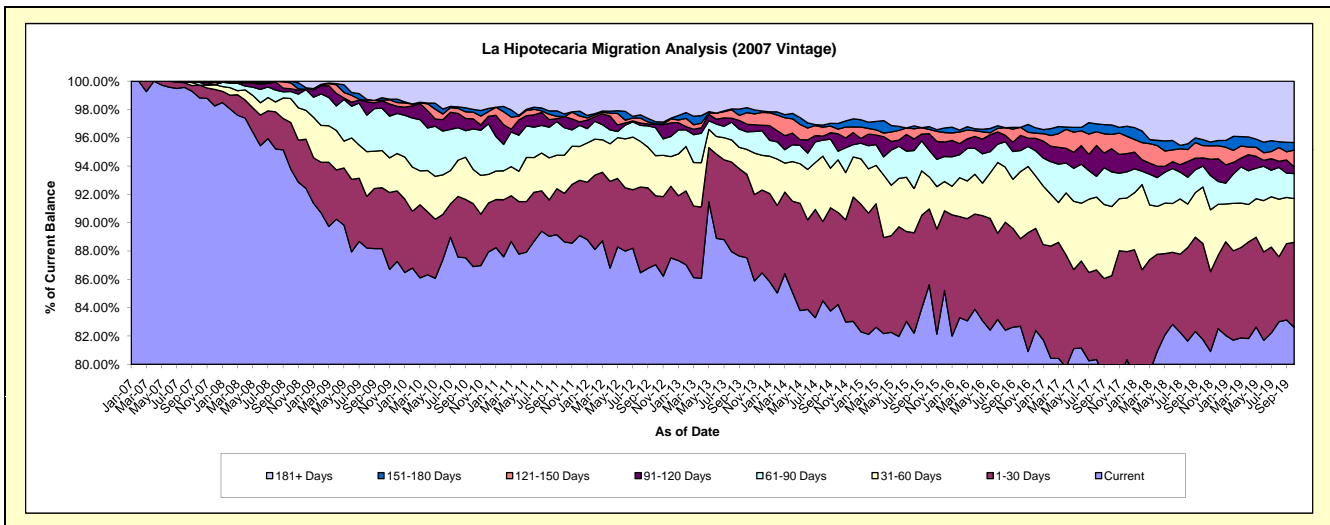
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	23,565,040.00	22,080,907.10	19,871,771.85	17,937,909.12	16,660,541.81	15,163,777.40	13,953,056.94	12,807,400.73	11,698,191.78	10,923,931.34
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	20,479,138.18	19,574,100.97	17,295,913.44	15,700,961.73	14,030,921.74	12,984,535.36	11,537,770.88	10,111,736.85	9,563,338.54	9,024,837.85
1-30 Days	1,047,599.47	756,753.34	967,031.81	1,057,028.10	1,084,325.18	810,632.52	862,652.76	936,963.83	793,784.01	655,998.08
31-60 Days	569,755.68	596,737.75	562,961.94	315,578.14	620,461.22	343,376.11	662,199.13	625,332.78	467,031.12	338,011.83
61-90 Days	672,613.43	427,087.93	392,696.19	222,345.67	101,089.09	282,734.82	207,002.96	312,836.47	172,949.30	192,460.83
91-120 Days	167,752.80	173,044.06	48,129.06	96,061.72	204,976.20	180,100.42	149,796.92	209,045.19	66,659.45	51,992.64
121-150 Days	113,189.83	-	7,289.03	146,677.59	54,803.89	45,048.00	79,116.57	130,644.33	101,880.50	129,467.86
151-180 Days	43,863.45	42,005.99	28,575.22	63,014.09	65,449.46	30,702.69	-	84,600.46	49,473.28	57,530.70
181+ Days	471,127.16	511,177.06	569,175.16	336,242.08	498,515.03	486,647.48	454,517.72	396,240.82	483,075.58	473,631.55

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,565,040.00	22,080,907.10	19,871,771.85	17,937,909.12	16,660,541.81	15,163,777.40	13,953,056.94	12,807,400.73	11,698,191.78	10,923,931.34
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	86.90%	88.65%	87.04%	87.53%	84.22%	85.63%	82.69%	78.95%	81.75%	82.62%
1-30 Days	4.45%	3.43%	4.87%	5.89%	6.51%	5.35%	6.18%	7.32%	6.79%	6.01%
31-60 Days	2.42%	2.70%	2.83%	1.76%	3.72%	2.26%	4.75%	4.88%	3.99%	3.09%
61-90 Days	2.85%	1.93%	1.98%	1.24%	0.61%	1.86%	1.48%	2.44%	1.48%	1.76%
91-120 Days	0.71%	0.78%	0.24%	0.54%	1.23%	1.19%	1.07%	1.63%	0.57%	0.48%
121-150 Days	0.48%	0.00%	0.04%	0.82%	0.33%	0.30%	0.57%	1.02%	0.87%	1.19%
151-180 Days	0.19%	0.19%	0.14%	0.35%	0.39%	0.20%	0.00%	0.66%	0.42%	0.53%
181+ Days	2.00%	2.32%	2.86%	1.87%	2.99%	3.21%	3.26%	3.09%	4.13%	4.34%
Current - 90 Days	96.62%	96.71%	96.71%	96.42%	95.06%	95.10%	95.10%	93.59%	94.01%	93.48%
91-180 Days	1.38%	0.97%	0.42%	1.70%	1.95%	1.69%	1.64%	3.31%	1.86%	2.19%



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

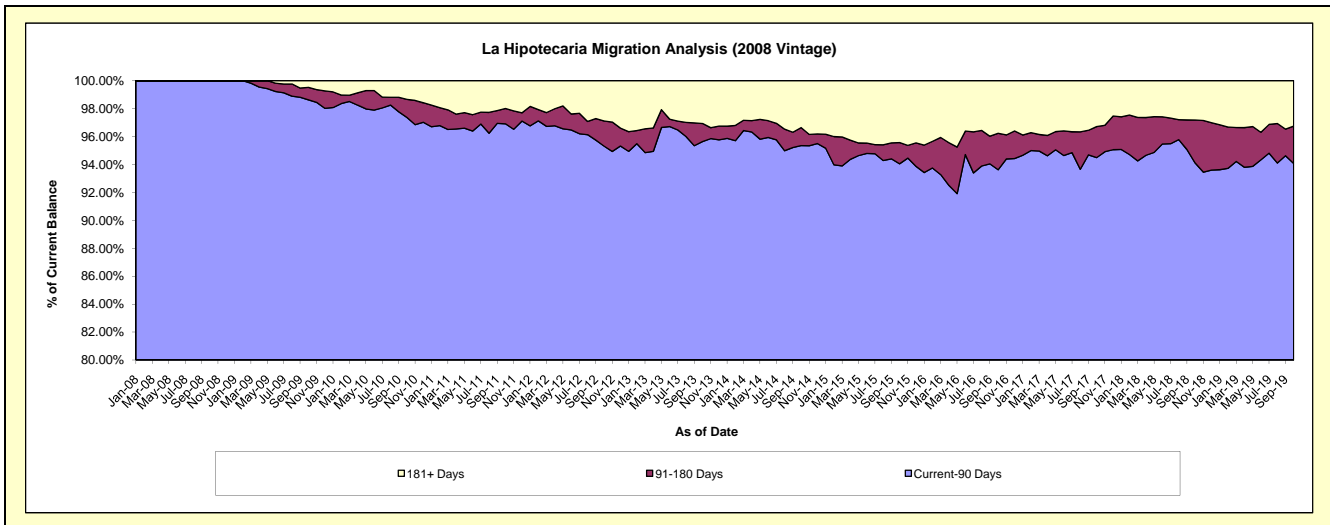
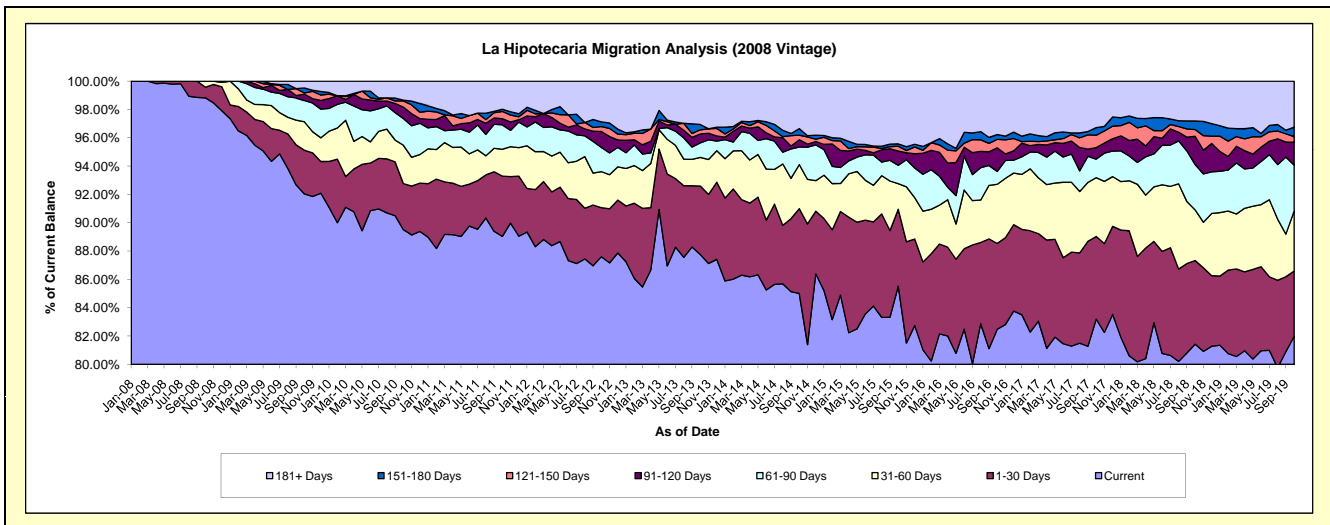
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	23,839,333.65	21,823,525.69	19,882,743.62	17,820,746.62	15,862,346.00	14,471,932.98	13,118,612.17	12,083,364.11	11,100,587.77	9,870,457.15
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	21,340,052.01	19,431,888.62	17,418,492.49	15,638,719.09	13,484,848.47	12,376,679.08	10,820,050.35	10,052,789.35	9,039,266.94	8,091,878.35
1-30 Days	775,096.03	928,446.85	688,096.98	862,723.85	949,474.49	785,447.18	795,925.20	705,022.78	655,338.77	454,950.68
31-60 Days	646,032.26	413,021.78	506,733.47	360,383.90	492,618.38	262,596.68	547,474.54	502,233.85	396,981.61	417,929.44
61-90 Days	450,284.01	377,263.78	339,206.83	182,804.59	198,070.66	186,865.52	118,776.22	158,117.23	354,685.81	320,647.40
91-120 Days	191,806.51	94,835.52	223,925.62	111,804.88	80,688.37	146,130.64	219,272.93	98,210.81	221,921.05	159,590.91
121-150 Days	103,475.72	111,946.40	69,621.24	51,642.47	52,305.47	48,944.86	77,947.38	105,927.12	52,716.13	38,845.49
151-180 Days	14,328.99	32,472.42	64,114.60	67,397.65	72,651.96	24,271.07	45,236.70	64,638.86	67,306.21	65,879.20
181+ Days	318,258.12	433,650.32	572,552.39	545,270.19	531,688.20	640,997.95	493,928.85	396,424.11	312,371.25	320,735.68

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	23,839,333.65	21,823,525.69	19,882,743.62	17,820,746.62	15,862,346.00	14,471,932.98	13,118,612.17	12,083,364.11	11,100,587.77	9,870,457.15
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	89.52%	89.04%	87.61%	87.76%	85.01%	85.52%	82.48%	83.20%	81.43%	81.98%
1-30 Days	3.25%	4.25%	3.46%	4.84%	5.99%	5.43%	6.07%	5.83%	5.90%	4.61%
31-60 Days	2.71%	1.89%	2.55%	2.02%	3.11%	1.81%	4.17%	4.16%	3.58%	4.23%
61-90 Days	1.89%	1.73%	1.71%	1.03%	1.25%	1.29%	0.91%	1.31%	3.20%	3.25%
91-120 Days	0.80%	0.43%	1.13%	0.63%	0.51%	1.01%	1.67%	0.81%	2.00%	1.62%
121-150 Days	0.43%	0.51%	0.35%	0.29%	0.33%	0.34%	0.59%	0.88%	0.47%	0.39%
151-180 Days	0.06%	0.15%	0.32%	0.38%	0.46%	0.17%	0.34%	0.53%	0.61%	0.67%
181+ Days	1.34%	1.99%	2.88%	3.06%	3.35%	4.43%	3.77%	3.28%	2.81%	3.25%
Current - 90 Days	97.37%	96.92%	95.32%	95.64%	95.35%	94.06%	93.62%	94.49%	94.11%	94.07%
91-180 Days	1.30%	1.10%	1.80%	1.30%	1.30%	1.52%	2.61%	2.22%	3.08%	2.68%



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

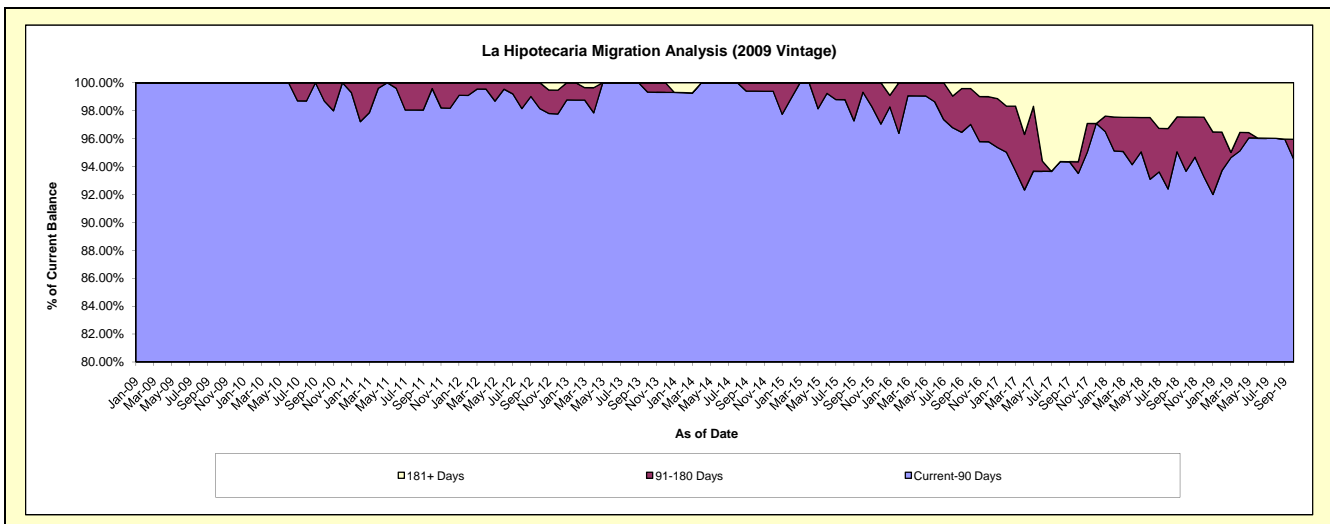
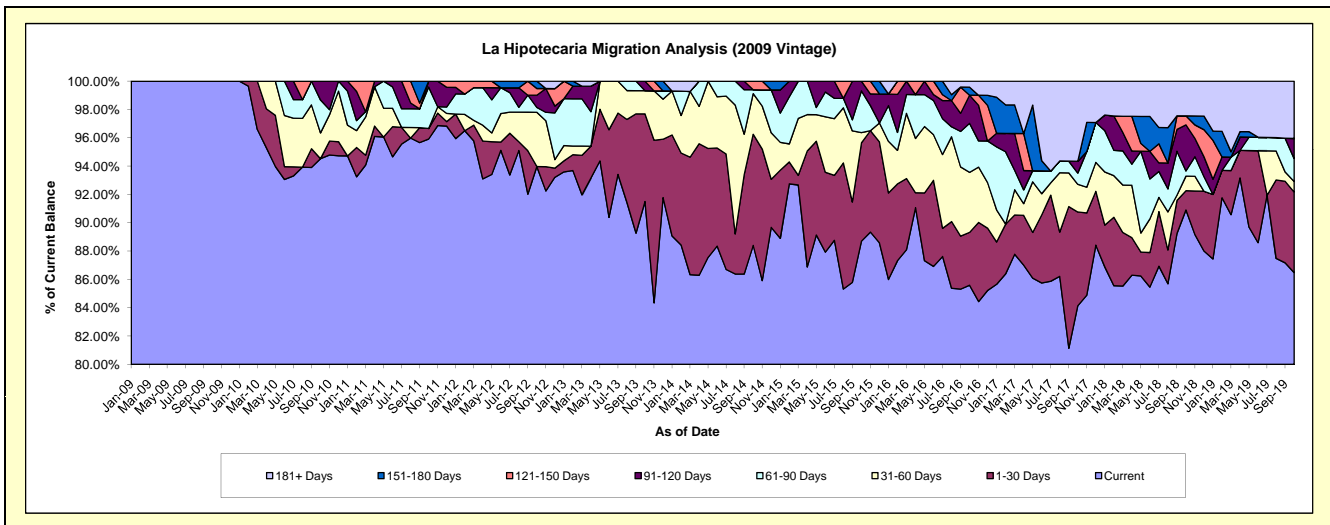
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	3,973,582.45	3,348,695.97	2,989,748.78	2,688,730.60	2,341,255.19	2,064,434.26	1,940,941.75	1,882,278.14	1,714,716.97	1,601,523.65
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	3,756,103.51	3,211,866.36	2,809,418.71	2,460,224.73	2,069,763.70	1,831,166.17	1,661,219.34	1,583,742.07	1,558,731.44	1,384,993.04
1-30 Days	-	24,890.48	-	166,417.91	183,633.96	143,165.64	72,496.12	124,606.29	23,301.66	91,187.79
31-60 Days	72,329.11	-	114,620.28	43,978.81	67,185.44	15,188.78	82,157.91	36,827.88	17,716.71	11,868.24
61-90 Days	92,369.98	97,908.85	10,258.57	-	6,508.40	60,849.74	67,207.15	14,898.27	6,253.32	25,893.45
91-120 Days	52,779.85	14,030.28	25,896.17	18,109.15	-	14,063.93	38,579.97	15,668.91	55,850.57	22,783.64
121-150 Days	-	-	14,030.28	-	14,163.69	-	-	-	10,804.39	-
151-180 Days	-	-	15,524.77	-	-	-	11,135.98	-	-	-
181+ Days	-	-	-	-	-	-	8,145.28	106,534.72	42,058.88	64,797.49

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,973,582.45	3,348,695.97	2,989,748.78	2,688,730.60	2,341,255.19	2,064,434.26	1,940,941.75	1,882,278.14	1,714,716.97	1,601,523.65
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	94.53%	95.91%	93.97%	91.50%	88.40%	88.70%	85.59%	84.14%	90.90%	86.48%
1-30 Days	0.00%	0.74%	0.00%	6.19%	7.84%	6.93%	3.74%	6.62%	1.36%	5.69%
31-60 Days	1.82%	0.00%	3.83%	1.64%	2.87%	0.74%	4.23%	1.96%	1.03%	0.74%
61-90 Days	2.32%	2.92%	0.34%	0.00%	0.28%	2.95%	3.46%	0.79%	0.36%	1.62%
91-120 Days	1.33%	0.42%	0.87%	0.67%	0.00%	0.68%	1.99%	0.83%	3.26%	1.42%
121-150 Days	0.00%	0.00%	0.47%	0.00%	0.60%	0.00%	0.00%	0.00%	0.63%	0.00%
151-180 Days	0.00%	0.00%	0.52%	0.00%	0.00%	0.00%	0.57%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.42%	5.66%	2.45%	4.05%
Current - 90 Days	98.67%	99.58%	98.15%	99.33%	99.40%	99.32%	97.02%	93.51%	93.86%	94.53%
91-180 Days	1.33%	0.42%	1.85%	0.67%	0.60%	0.68%	2.56%	0.83%	3.89%	1.42%



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

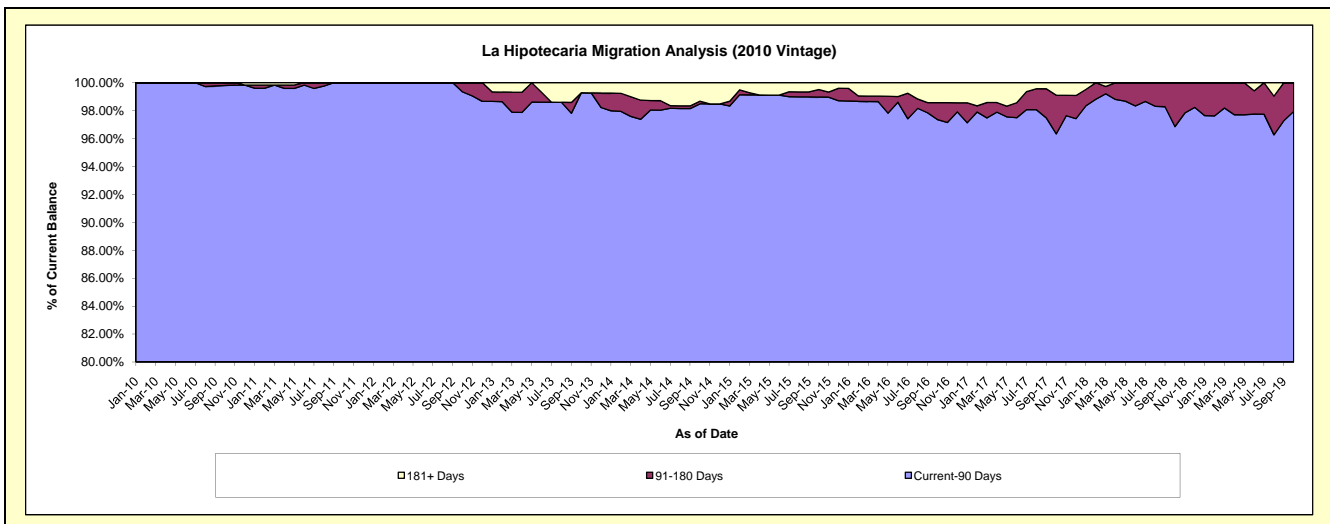
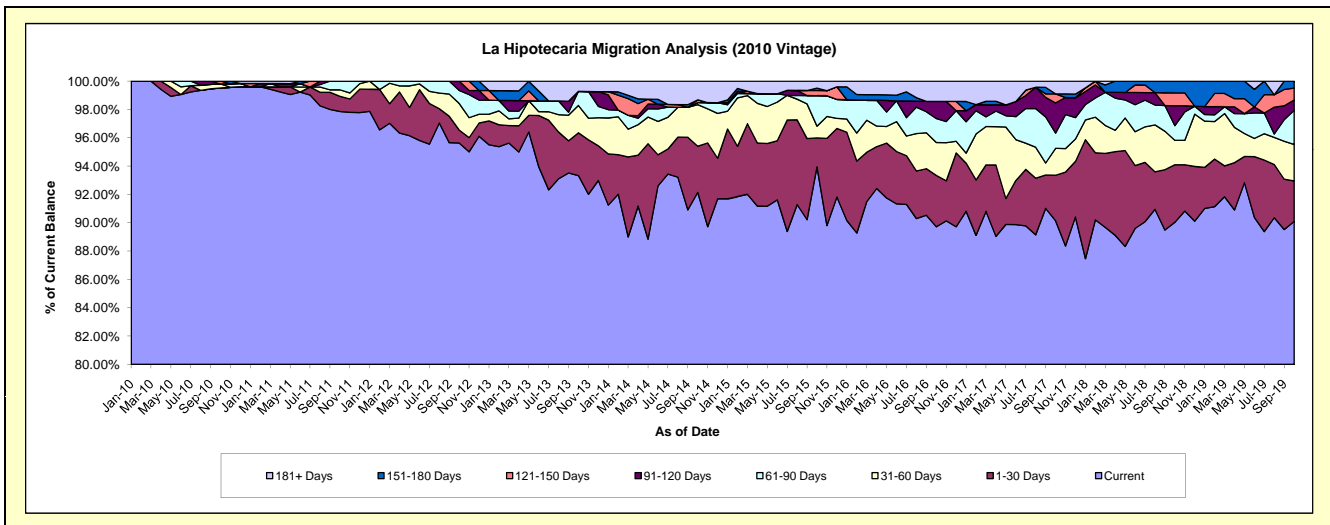
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	8,314,560.68	9,576,519.11	8,591,737.88	7,860,504.42	6,822,393.81	6,106,886.01	5,346,760.33	5,077,409.55	4,544,848.05	4,194,554.12
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	8,274,855.37	9,371,526.89	8,216,350.56	7,335,727.72	6,286,371.61	5,737,428.51	4,796,892.99	4,577,360.65	4,091,913.02	3,779,053.69
1-30 Days	-	102,967.40	78,988.82	237,988.91	222,496.99	124,429.07	193,832.94	162,681.52	184,652.05	119,932.34
31-60 Days	22,955.59	43,491.22	161,403.69	152,088.62	200,624.55	51,059.69	124,108.19	96,805.78	78,536.44	107,972.78
61-90 Days	-	58,533.60	78,856.54	78,560.90	9,796.12	131,383.68	90,824.48	54,533.42	47,018.49	101,131.93
91-120 Days	-	-	56,138.27	-	-	-	64,766.25	107,940.69	63,833.73	30,565.06
121-150 Days	16,749.72	-	-	-	13,000.87	22,150.25	-	32,639.53	41,004.87	35,149.23
151-180 Days	-	-	-	-	-	10,504.64	-	-	37,889.45	20,749.09
181+ Days	-	-	-	56,138.27	90,103.67	29,930.17	76,335.48	45,447.96	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	8,314,560.68	9,576,519.11	8,591,737.88	7,860,504.42	6,822,393.81	6,106,886.01	5,346,760.33	5,077,409.55	4,544,848.05	4,194,554.12
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	99.52%	97.86%	95.63%	93.32%	92.14%	93.95%	89.72%	90.15%	90.03%	90.09%
1-30 Days	0.00%	1.08%	0.92%	3.03%	3.26%	2.04%	3.63%	3.20%	4.06%	2.86%
31-60 Days	0.28%	0.45%	1.88%	1.93%	2.94%	0.84%	2.32%	1.91%	1.73%	2.57%
61-90 Days	0.00%	0.61%	0.92%	1.00%	0.14%	2.15%	1.70%	1.07%	1.03%	2.41%
91-120 Days	0.00%	0.00%	0.65%	0.00%	0.00%	0.00%	1.21%	2.13%	1.40%	0.73%
121-150 Days	0.20%	0.00%	0.00%	0.00%	0.19%	0.36%	0.00%	0.64%	0.90%	0.84%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.00%	0.00%	0.83%	0.49%
181+ Days	0.00%	0.00%	0.00%	0.71%	1.32%	0.49%	1.43%	0.90%	0.00%	0.00%
Current - 90 Days	99.80%	100.00%	99.35%	99.29%	98.49%	98.98%	97.36%	96.34%	96.86%	97.94%
91-180 Days	0.20%	0.00%	0.65%	0.00%	0.19%	0.53%	1.21%	2.77%	3.14%	2.06%





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

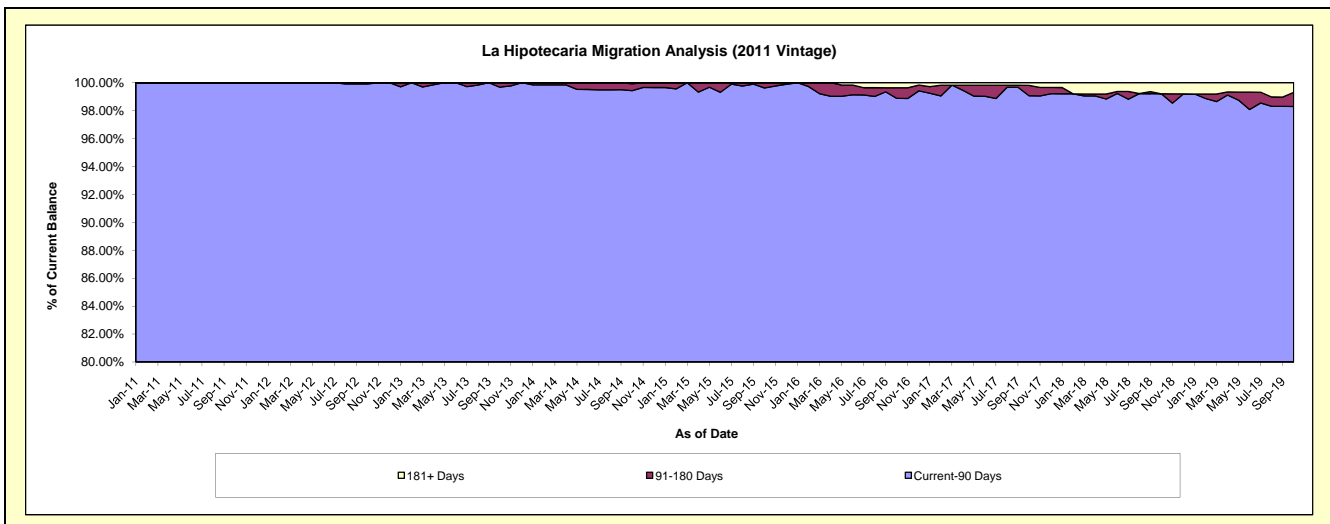
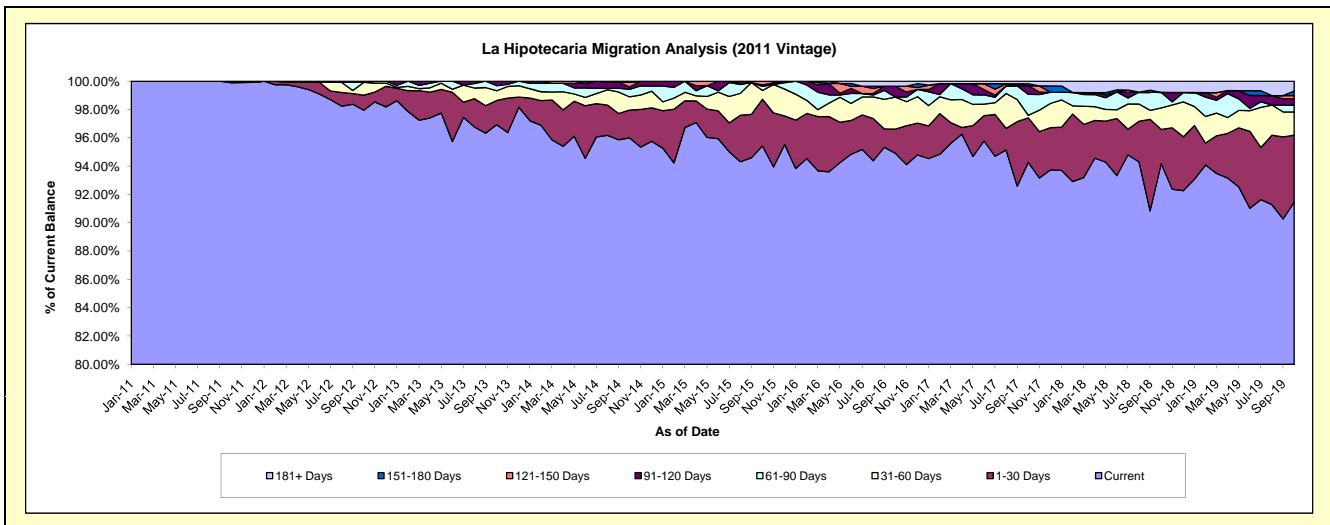
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	13,836,672.37	16,541,166.08	14,979,924.71	13,714,946.97	12,658,692.26	11,910,533.33	10,952,584.38	9,901,421.94	9,217,231.56
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	
Current	13,822,470.57	16,202,421.29	14,519,922.74	13,165,678.20	12,079,111.71	11,304,221.22	10,325,232.40	9,324,123.47	8,429,791.51	
1-30 Days	14,201.80	174,417.96	255,294.27	268,944.08	418,125.80	203,147.67	343,870.42	240,199.10	436,143.05	
31-60 Days	-	150,153.75	103,430.24	128,601.67	78,463.90	269,571.09	19,557.89	150,184.94	150,449.88	
61-90 Days	-	-	53,522.19	73,512.11	36,094.67	-	161,650.77	108,611.89	44,342.11	
91-120 Days	-	-	47,755.27	22,335.46	12,802.58	90,954.19	65,823.44	-	40,923.63	
121-150 Days	-	-	-	46,115.02	34,093.60	-	-	-	20,948.23	
151-180 Days	-	14,173.08	-	-	-	-	16,155.45	-	31,128.90	
181+ Days	-	-	-	9,760.43	-	42,639.16	20,294.01	78,302.54	63,504.25	

### Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	13,836,672.37	16,541,166.08	14,979,924.71	13,714,946.97	12,658,692.26	11,910,533.33	10,952,584.38	9,901,421.94	9,217,231.56
	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	
Current	99.90%	97.95%	96.93%	96.00%	95.42%	94.91%	94.27%	94.17%	91.46%	
1-30 Days	0.10%	1.05%	1.70%	1.96%	3.30%	1.71%	3.14%	2.43%	4.73%	
31-60 Days	0.00%	0.91%	0.69%	0.94%	0.62%	2.26%	0.18%	1.52%	1.63%	
61-90 Days	0.00%	0.00%	0.36%	0.54%	0.29%	0.00%	1.48%	1.10%	0.48%	
91-120 Days	0.00%	0.00%	0.32%	0.16%	0.10%	0.76%	0.60%	0.00%	0.44%	
121-150 Days	0.00%	0.00%	0.00%	0.34%	0.27%	0.00%	0.00%	0.00%	0.23%	
151-180 Days	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%	0.15%	0.00%	0.34%	
181+ Days	0.00%	0.00%	0.00%	0.07%	0.00%	0.36%	0.19%	0.79%	0.69%	
Current - 90 Days	100.00%	99.91%	99.68%	99.43%	99.63%	98.88%	99.07%	99.21%	98.30%	
91-180 Days	0.00%	0.09%	0.32%	0.50%	0.37%	0.76%	0.75%	0.00%	1.01%	



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

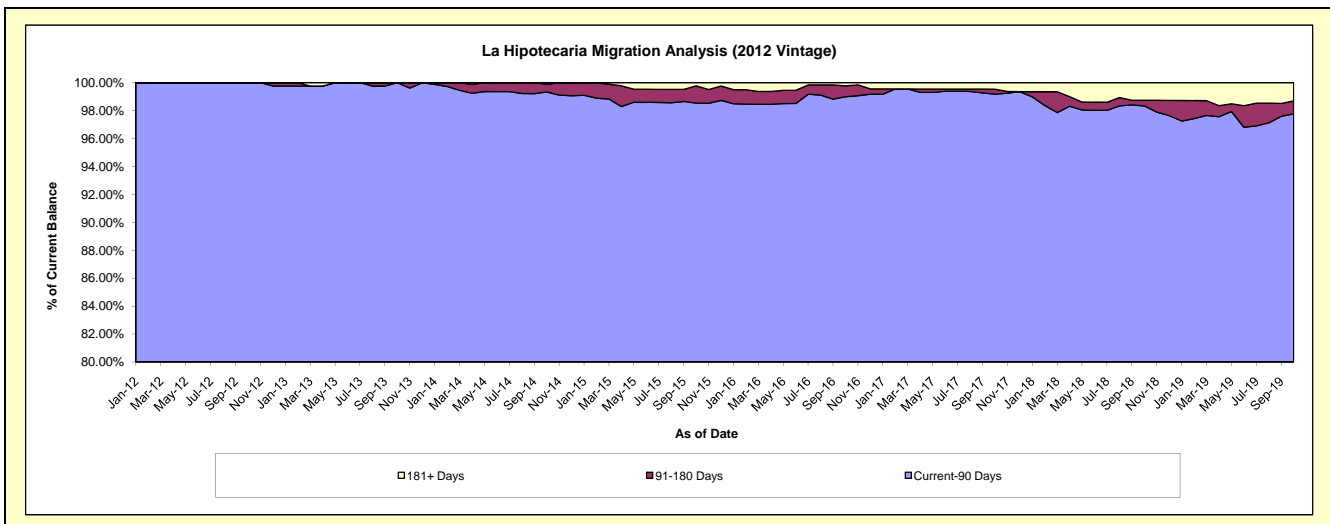
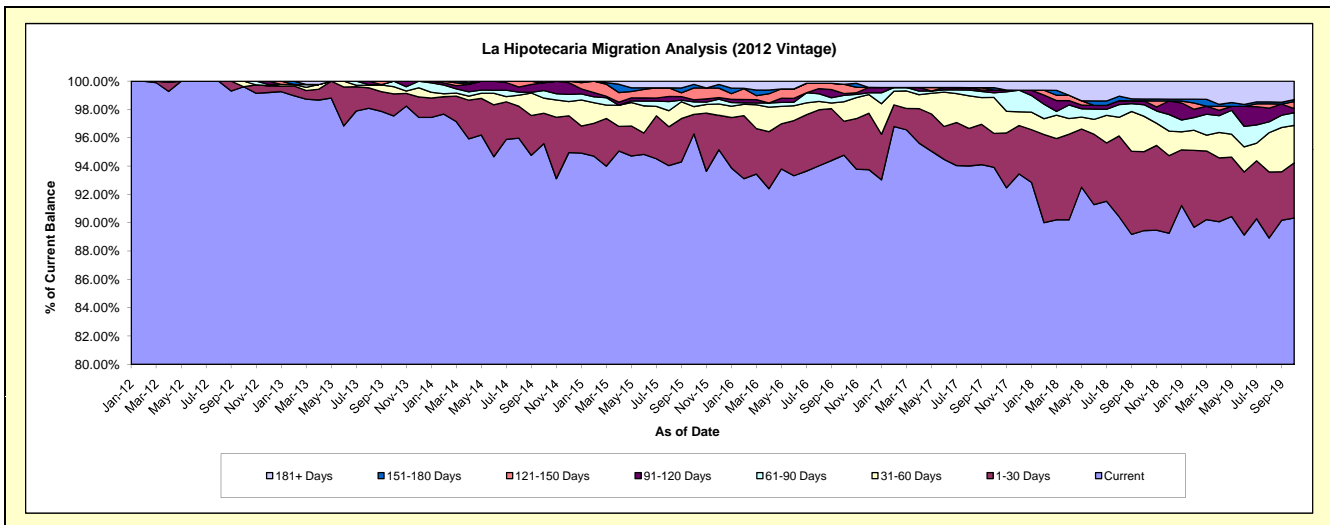
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	19,872,077.62	23,954,055.77	21,945,898.95	20,331,909.67	18,541,802.59	17,395,047.68	16,041,265.13	14,956,498.38
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19		
Current	19,793,655.45	23,365,780.17	20,977,529.40	19,574,016.56	17,571,781.12	16,336,056.15	14,348,248.11	13,511,261.19		
1-30 Days	-	373,733.90	471,302.40	280,664.10	446,173.05	417,077.07	894,737.47	582,723.28		
31-60 Days	78,422.17	120,924.59	234,127.41	111,937.22	253,885.55	441,616.45	400,491.37	395,823.14		
61-90 Days	-	93,617.11	117,935.50	68,684.36	83,843.56	58,493.76	130,887.43	133,395.25		
91-120 Days	-	-	122,101.46	28,453.11	23,559.66	32,480.35	44,028.21	43,627.71		
121-150 Days	-	-	-	170,538.15	121,591.04	-	-	74,857.73		
151-180 Days	-	-	-	51,765.22	-	28,825.61	21,095.51	20,294.20		
181+ Days	-	-	22,902.78	45,850.95	40,968.61	80,498.29	201,777.03	194,515.88		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	19,872,077.62	23,954,055.77	21,945,898.95	20,331,909.67	18,541,802.59	17,395,047.68	16,041,265.13	14,956,498.38
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19		
Current	99.61%	97.54%	95.59%	96.27%	94.77%	93.91%	89.45%	90.34%		
1-30 Days	0.00%	1.56%	2.15%	1.38%	2.41%	2.40%	5.58%	3.90%		
31-60 Days	0.39%	0.50%	1.07%	0.55%	1.37%	2.54%	2.50%	2.65%		
61-90 Days	0.00%	0.39%	0.54%	0.34%	0.45%	0.34%	0.62%	0.89%		
91-120 Days	0.00%	0.00%	0.56%	0.14%	0.13%	0.19%	0.27%	0.29%		
121-150 Days	0.00%	0.00%	0.00%	0.84%	0.66%	0.00%	0.00%	0.50%		
151-180 Days	0.00%	0.00%	0.00%	0.25%	0.00%	0.17%	0.13%	0.14%		
181+ Days	0.00%	0.00%	0.10%	0.23%	0.22%	0.46%	1.26%	1.30%		
Current - 90 Days	100.00%	100.00%	99.34%	98.54%	99.00%	99.18%	98.34%	97.77%		
91-180 Days	0.00%	0.00%	0.56%	1.23%	0.78%	0.35%	0.41%	0.93%		



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

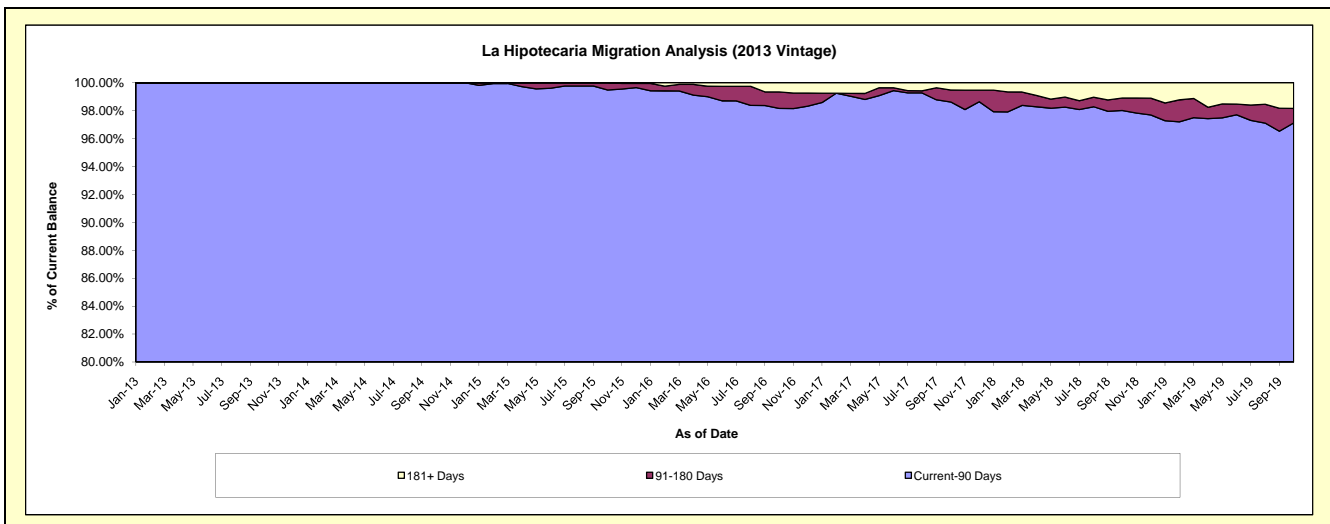
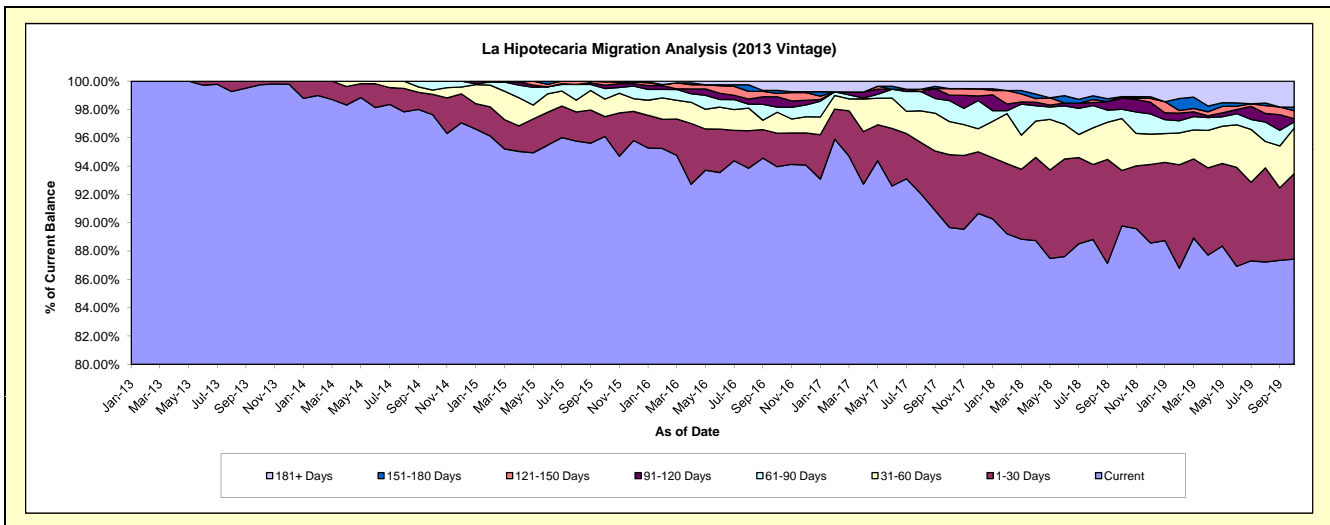
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	25,224,974.52	28,292,758.36	26,880,015.81	25,226,133.24	23,556,107.29	21,481,600.47	19,788,829.04
				Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current				25,160,374.52	27,621,541.57	25,831,210.60	23,701,271.88	21,122,105.88	19,286,190.34	17,301,533.91
1-30 Days				64,600.00	407,155.89	376,227.72	597,834.01	1,209,986.42	840,821.87	1,194,150.90
31-60 Days				-	87,127.65	331,747.97	373,330.11	550,981.55	788,738.82	634,893.85
61-90 Days				-	176,933.25	201,077.96	89,510.45	348,431.35	139,444.29	88,646.76
91-120 Days				-	-	62,494.63	187,251.65	91,314.91	168,489.71	44,601.44
121-150 Days				-	-	62,741.93	59,696.96	109,493.71	23,081.26	113,439.03
151-180 Days				-	-	14,515.00	51,712.41	-	-	48,023.01
181+ Days				-	-	-	165,525.77	123,793.47	234,834.18	363,540.14

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	25,224,974.52	28,292,758.36	26,880,015.81	25,226,133.24	23,556,107.29	21,481,600.47	19,788,829.04
				Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current				99.74%	97.63%	96.10%	93.96%	89.67%	89.78%	87.43%
1-30 Days				0.26%	1.44%	1.40%	2.37%	5.14%	3.91%	6.03%
31-60 Days				0.00%	0.31%	1.23%	1.48%	2.34%	3.67%	3.21%
61-90 Days				0.00%	0.63%	0.75%	0.35%	1.48%	0.65%	0.45%
91-120 Days				0.00%	0.00%	0.23%	0.74%	0.39%	0.78%	0.23%
121-150 Days				0.00%	0.00%	0.23%	0.24%	0.46%	0.11%	0.57%
151-180 Days				0.00%	0.00%	0.05%	0.20%	0.00%	0.00%	0.24%
181+ Days				0.00%	0.00%	0.00%	0.66%	0.53%	1.09%	1.84%
Current - 90 Days				100.00%	100.00%	99.48%	98.16%	98.62%	98.02%	97.12%
91-180 Days				0.00%	0.00%	0.52%	1.18%	0.85%	0.89%	1.04%



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

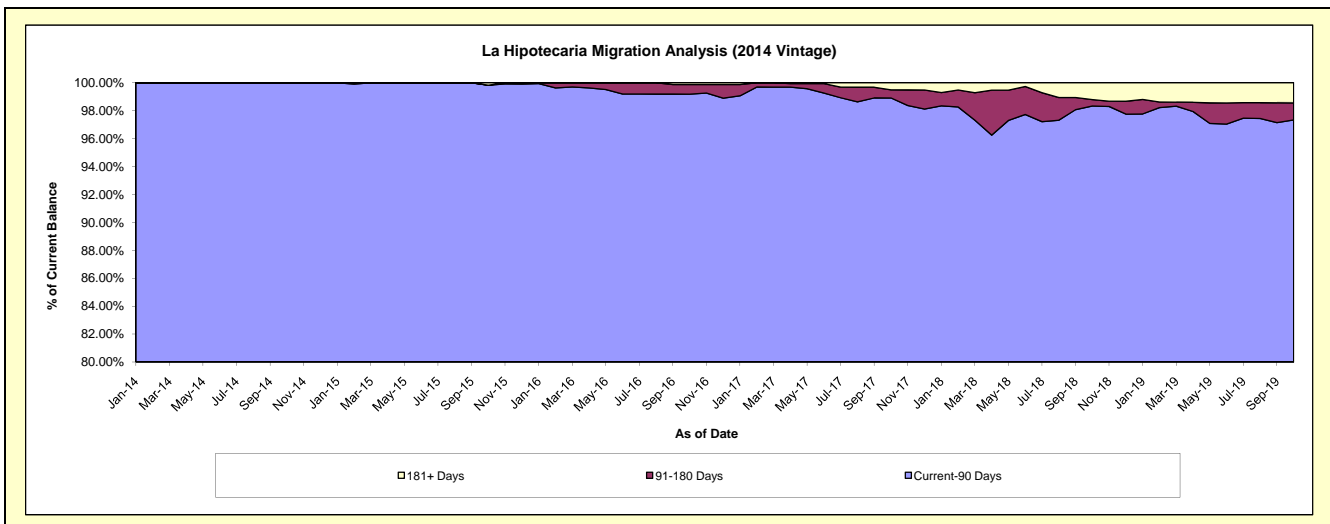
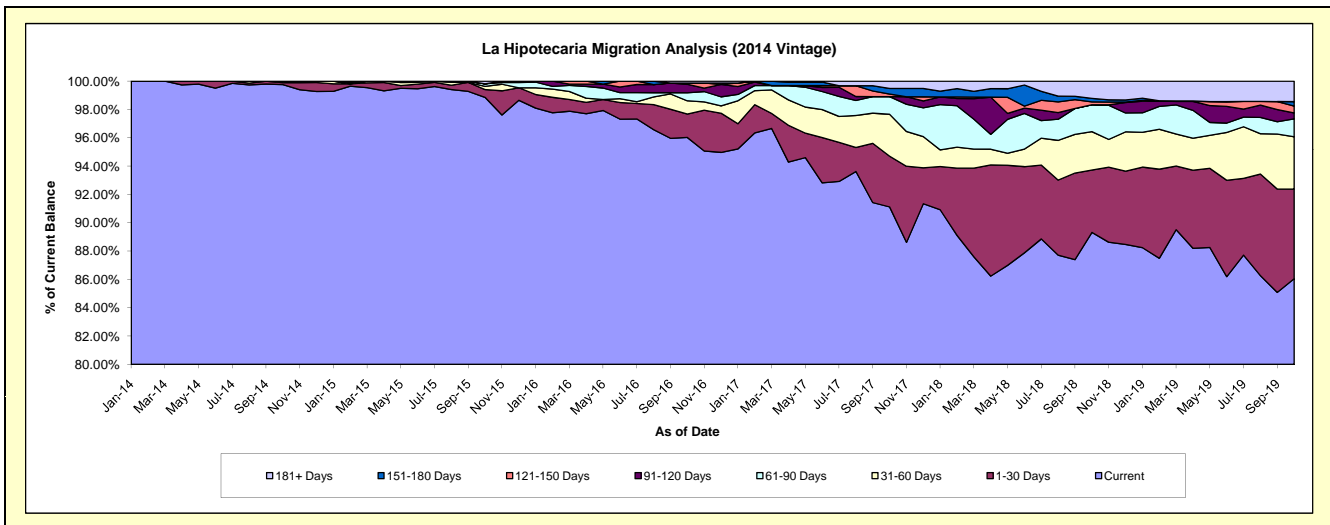
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	24,419,873.58	27,003,719.66	25,547,476.39	24,168,542.75	21,952,691.74	20,097,797.96
					Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current					24,360,168.53	26,694,429.28	24,531,703.58	22,022,164.25	19,607,813.10	17,293,899.37
1-30 Days					33,323.22	148,552.71	421,849.82	864,828.48	967,276.47	1,271,798.58
31-60 Days					26,381.83	62,048.98	239,047.11	716,170.21	594,624.51	743,878.22
61-90 Days					-	49,366.20	146,637.05	301,578.56	417,423.63	253,737.24
91-120 Days					-	-	150,584.91	-	-	83,179.45
121-150 Days					-	-	24,424.70	43,960.71	43,960.71	98,232.78
151-180 Days					-	-	-	96,586.50	55,644.11	61,596.73
181+ Days					-	49,322.49	33,229.22	123,254.04	265,949.21	291,475.59

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	24,419,873.58	27,003,719.66	25,547,476.39	24,168,542.75	21,952,691.74	20,097,797.96
					Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current					99.76%	98.85%	96.02%	91.12%	89.32%	86.05%
1-30 Days					0.14%	0.55%	1.65%	3.58%	4.41%	6.33%
31-60 Days					0.11%	0.23%	0.94%	2.96%	2.71%	3.70%
61-90 Days					0.00%	0.18%	0.57%	1.25%	1.90%	1.26%
91-120 Days					0.00%	0.00%	0.59%	0.00%	0.00%	0.41%
121-150 Days					0.00%	0.00%	0.10%	0.18%	0.20%	0.49%
151-180 Days					0.00%	0.00%	0.00%	0.40%	0.25%	0.31%
181+ Days					0.00%	0.18%	0.13%	0.51%	1.21%	1.45%
Current - 90 Days					100.00%	99.82%	99.18%	98.91%	98.33%	97.34%
91-180 Days					0.00%	0.00%	0.69%	0.58%	0.45%	1.21%



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

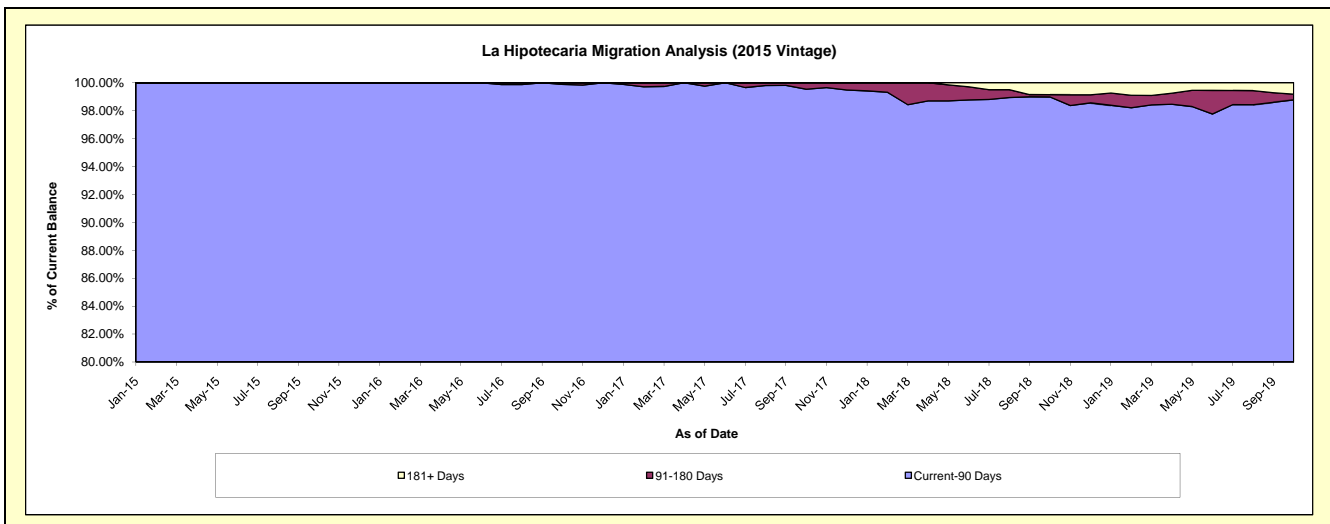
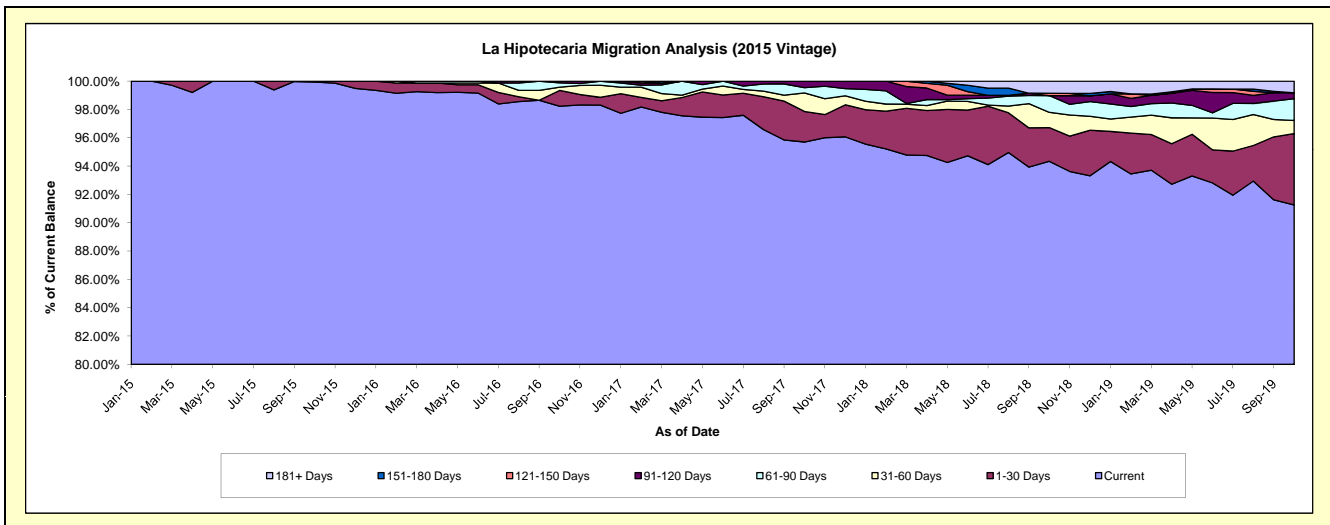
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	18,289,240.81	22,852,578.72	21,644,032.51	20,350,735.42	18,620,187.26
						Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current						18,278,365.23	22,448,826.89	20,714,510.64	19,198,888.05	16,992,358.69
1-30 Days						10,875.58	254,649.19	467,084.57	484,717.12	937,846.49
31-60 Days						-	53,163.84	282,420.73	218,956.07	172,742.32
61-90 Days						-	67,840.42	79,932.01	240,741.63	287,051.97
91-120 Days						-	28,098.38	100,084.56	-	77,451.64
121-150 Days						-	-	-	33,073.80	-
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	174,358.75	152,736.15

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	18,289,240.81	22,852,578.72	21,644,032.51	20,350,735.42	18,620,187.26
						Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current						99.94%	98.23%	95.71%	94.34%	91.26%
1-30 Days						0.06%	1.11%	2.16%	2.38%	5.04%
31-60 Days						0.00%	0.23%	1.30%	1.08%	0.93%
61-90 Days						0.00%	0.30%	0.37%	1.18%	1.54%
91-120 Days						0.00%	0.12%	0.46%	0.00%	0.42%
121-150 Days						0.00%	0.00%	0.00%	0.16%	0.00%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.86%	0.82%
Current - 90 Days						100.00%	99.88%	99.54%	98.98%	98.76%
91-180 Days						0.00%	0.12%	0.46%	0.16%	0.42%



# Mortgages - La Hipotecaria El Salvador Migration Analysis (2016 Vintage)

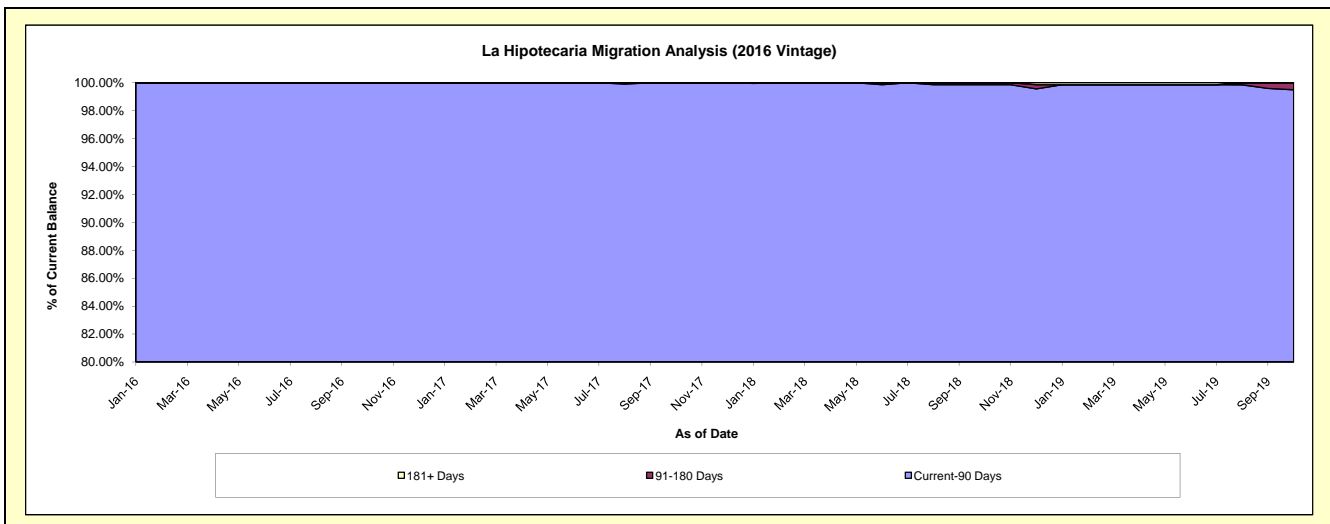
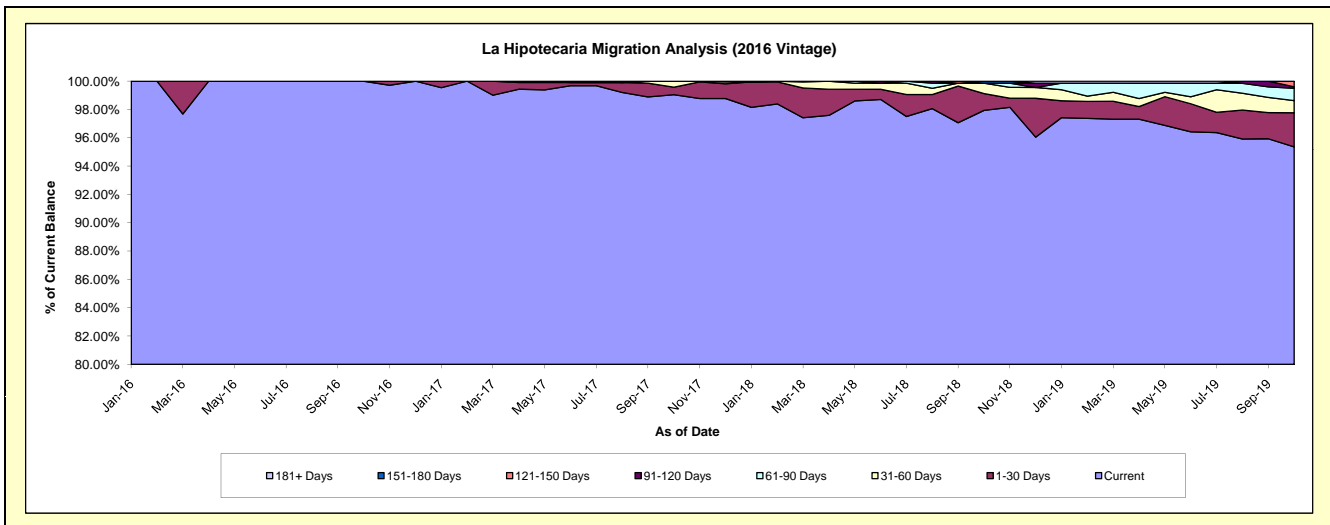
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	19,757,132.99	23,068,314.99	22,190,641.85	20,701,172.95
								Oct-16	Oct-17	Oct-18	Oct-19
Current								19,757,132.99	22,847,118.19	21,732,639.99	19,740,046.82
1-30 Days								-	123,464.90	263,458.32	499,910.86
31-60 Days								-	97,731.90	162,918.04	177,155.00
61-90 Days								-	-	-	179,676.95
91-120 Days								-	-	-	20,360.52
121-150 Days								-	-	-	84,022.80
151-180 Days								-	-	31,625.50	-
181+ Days								-	-	-	-

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	19,757,132.99	23,068,314.99	22,190,641.85	20,701,172.95
								Oct-16	Oct-17	Oct-18	Oct-19
Current								100.00%	99.04%	97.94%	95.36%
1-30 Days								0.00%	0.54%	1.19%	2.41%
31-60 Days								0.00%	0.42%	0.73%	0.86%
61-90 Days								0.00%	0.00%	0.00%	0.87%
91-120 Days								0.00%	0.00%	0.00%	0.10%
121-150 Days								0.00%	0.00%	0.00%	0.41%
151-180 Days								0.00%	0.00%	0.14%	0.00%
181+ Days								0.00%	0.00%	0.00%	0.00%
Current - 90 Days								100.00%	100.00%	99.86%	99.50%
91-180 Days								0.00%	0.00%	0.14%	0.50%



**Mortgages - La Hipotecaria El Salvador Migration Analysis (2017 Vintage)**

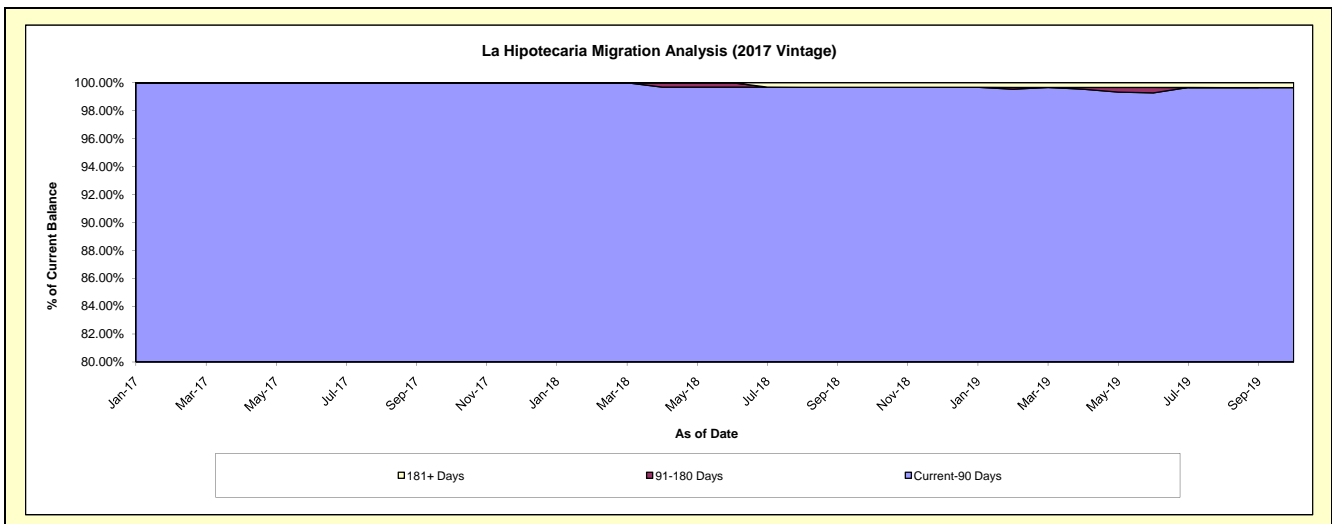
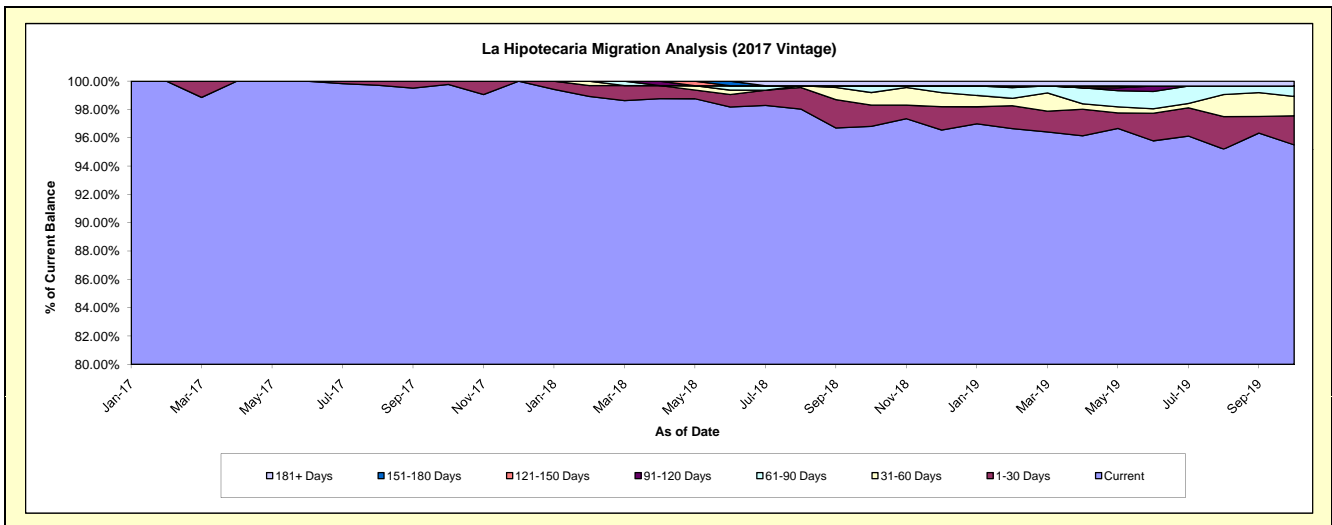
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	15,860,086.87	18,251,728.33	16,932,406.75
										Oct-17	Oct-18	Oct-19
Current										15,822,609.20	17,668,725.16	16,170,975.34
1-30 Days										37,048.54	274,771.58	346,475.17
31-60 Days										429.13	161,701.36	232,075.87
61-90 Days										-	87,130.23	123,480.37
91-120 Days										-	-	-
121-150 Days										-	-	-
151-180 Days										-	-	-
181+ Days										-	59,400.00	59,400.00

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	15,860,086.87	18,251,728.33	16,932,406.75
										Oct-17	Oct-18	Oct-19
Current										99.76%	96.81%	95.50%
1-30 Days										0.23%	1.51%	2.05%
31-60 Days										0.00%	0.89%	1.37%
61-90 Days										0.00%	0.48%	0.73%
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%	0.33%	0.35%
Current - 90 Days										100.00%	99.67%	99.65%
91-180 Days										0.00%	0.00%	0.00%



**Mortgages - La Hipotecaria El Salvador Migration Analysis (2018 Vintage)**

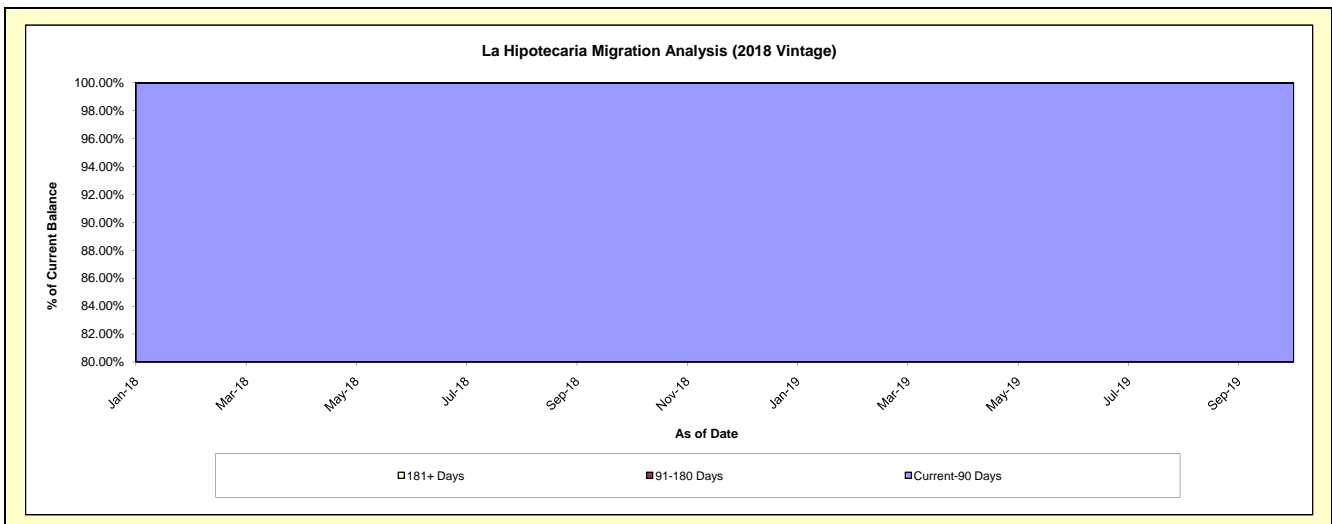
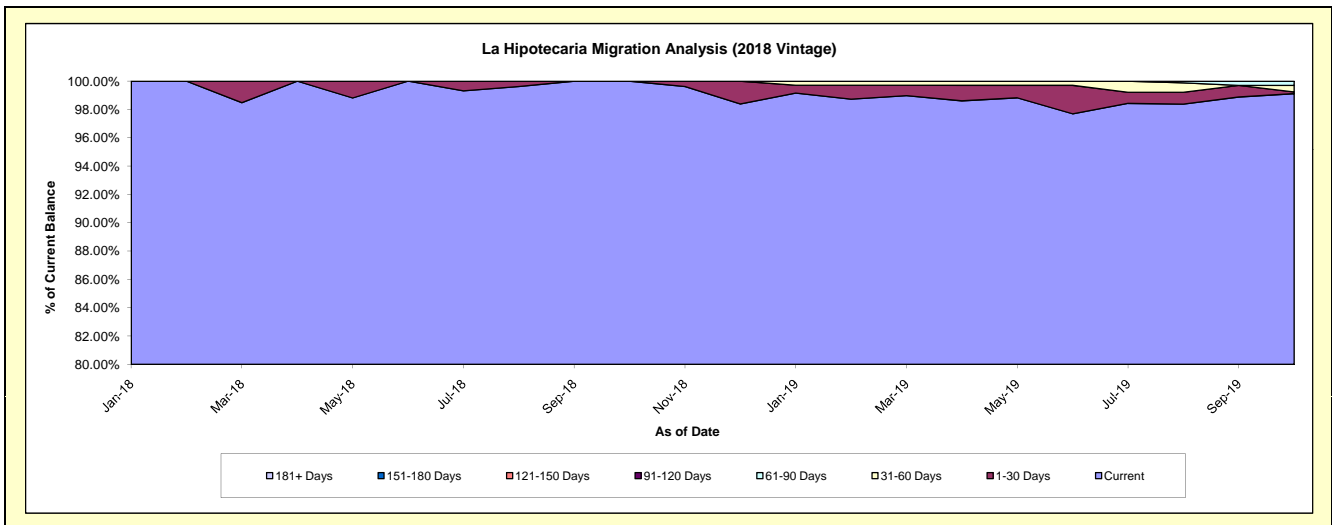
**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 10/31/2019

Current Portfolio Balance										19,888,857.57	22,681,119.58
										Oct-18	Oct-19
Current										19,888,857.57	22,481,330.18
1-30 Days										-	27,609.82
31-60 Days										-	104,302.17
61-90 Days										-	67,877.41
91-120 Days										-	-
121-150 Days										-	-
151-180 Days										-	-
181+ Days										-	-

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

Current Portfolio Balance										19,888,857.57	22,681,119.58
										Oct-18	Oct-19
Current										100.00%	99.12%
1-30 Days										0.00%	0.12%
31-60 Days										0.00%	0.46%
61-90 Days										0.00%	0.30%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	0.00%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	100.00%
91-180 Days										0.00%	0.00%





**Mortgages - La Hipotecaria El Salvador Migration Analysis (2019 Vintage)**

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

Data Cutoff: 10/31/2019

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,295,054.76
	<b>Oct-19</b>																				
Current																					23,133,555.02
1-30 Days																					119,499.74
31-60 Days																					42,000.00
61-90 Days																					-
91-120 Days																					-
121-150 Days																					-
151-180 Days																					-
181+ Days																					-

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

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,295,054.76
	<b>Oct-19</b>																				
Current																					99.31%
1-30 Days																					0.51%
31-60 Days																					0.18%
61-90 Days																					0.00%
91-120 Days																					0.00%
121-150 Days																					0.00%
151-180 Days																					0.00%
181+ Days																					0.00%
Current - 90 Days																					100.00%
91-180 Days																					0.00%

