



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

Mortgages August 2020

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 8/31/2020.

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

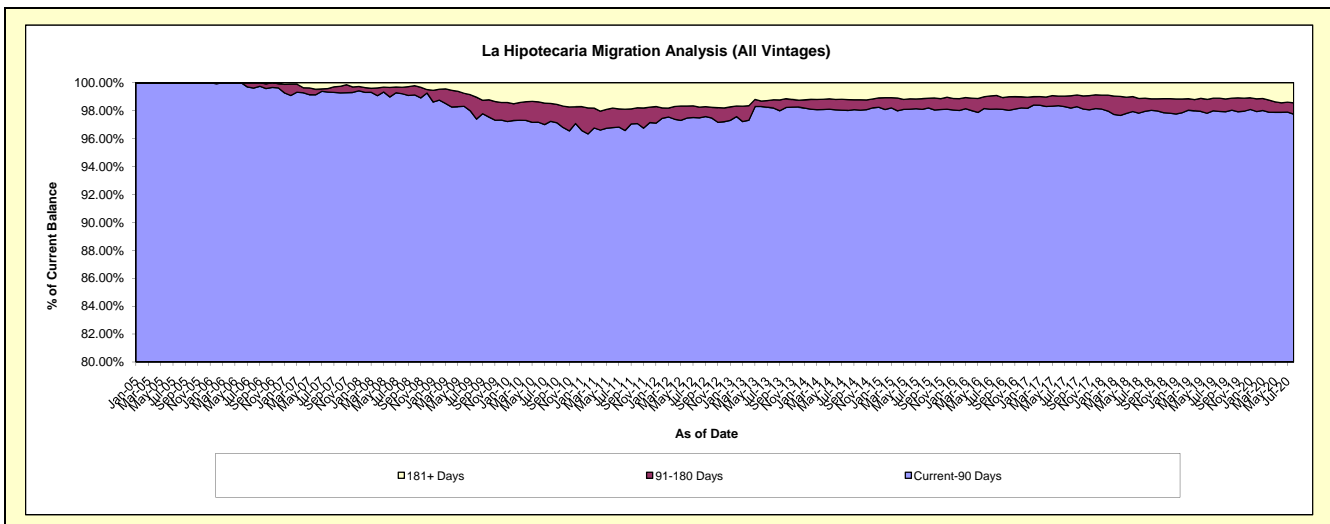
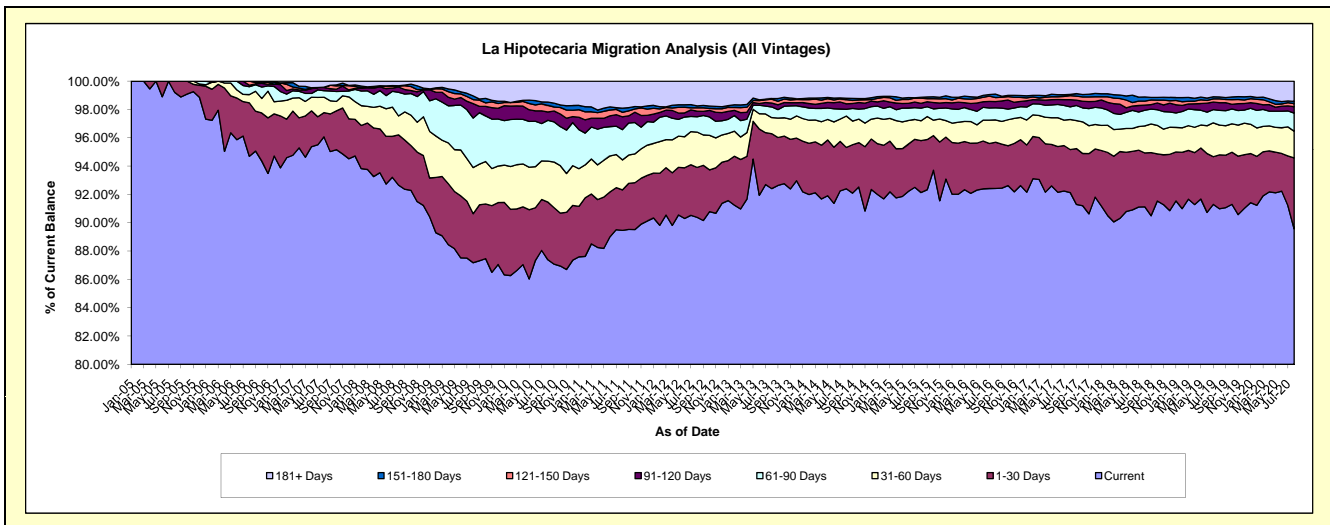
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	89,083,997.83	103,056,773.38	123,975,493.80	141,957,616.94	154,935,255.52	168,463,175.41	179,743,904.17	187,496,118.93	199,955,826.72	201,719,906.44
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	79,698,218.59	93,146,991.31	114,568,277.74	131,169,916.95	142,749,170.09	155,693,106.61	165,605,137.25	170,850,113.73	181,940,582.44	180,663,112.77
1-30 Days	2,543,898.94	3,631,745.18	4,811,597.24	4,147,601.54	5,675,348.35	5,504,586.42	5,455,343.80	7,135,633.06	7,606,171.30	10,123,306.38
31-60 Days	1,889,821.75	2,572,546.17	1,405,932.81	3,142,082.30	2,173,302.62	2,657,328.20	3,822,205.13	3,589,068.04	4,209,040.78	3,800,431.56
61-90 Days	1,903,024.76	1,114,899.21	933,186.63	683,486.66	1,385,040.22	1,435,931.03	1,595,644.85	2,083,314.92	2,083,385.99	2,590,556.96
91-120 Days	805,174.36	406,251.15	338,508.59	546,489.19	526,658.43	746,268.89	922,581.59	677,041.23	1,082,721.49	916,593.45
121-150 Days	284,328.85	246,764.24	344,757.12	410,328.54	562,157.92	468,231.49	511,021.24	518,618.94	529,602.99	417,122.55
151-180 Days	266,435.48	133,336.83	56,387.00	139,885.50	104,594.62	416,558.74	146,460.77	557,456.61	286,077.88	315,304.93
181+ Days	1,693,095.10	1,804,239.29	1,516,846.67	1,717,826.26	1,758,983.27	1,541,164.03	1,685,509.54	2,084,872.40	2,218,243.85	2,893,477.84

Delinquency Status (% of Current Balance)

Current Portfolio Balance	89,083,997.83	103,056,773.38	123,975,493.80	141,957,616.94	154,935,255.52	168,463,175.41	179,743,904.17	187,496,118.93	199,955,826.72	201,719,906.44
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	89.46%	90.38%	92.41%	92.40%	92.13%	92.42%	92.13%	91.12%	90.99%	89.56%
1-30 Days	2.86%	3.52%	3.89%	2.92%	3.66%	3.27%	3.04%	3.81%	3.80%	5.02%
31-60 Days	2.12%	2.50%	1.13%	2.21%	1.40%	1.58%	2.13%	1.91%	2.10%	1.88%
61-90 Days	2.14%	1.08%	0.75%	0.48%	0.89%	0.85%	0.89%	1.11%	1.04%	1.23%
91-120 Days	0.90%	0.39%	0.27%	0.38%	0.34%	0.44%	0.51%	0.36%	0.54%	0.45%
121-150 Days	0.32%	0.24%	0.28%	0.29%	0.36%	0.28%	0.28%	0.28%	0.26%	0.21%
151-180 Days	0.30%	0.13%	0.05%	0.10%	0.07%	0.25%	0.08%	0.30%	0.14%	0.16%
181+ Days	1.90%	1.75%	1.22%	1.21%	1.14%	0.91%	0.94%	1.11%	1.11%	1.43%
Current - 90 Days	96.58%	97.49%	98.18%	98.02%	98.09%	98.12%	98.18%	97.95%	97.94%	97.75%
91-180 Days	1.52%	0.76%	0.60%	0.77%	0.77%	0.97%	0.88%	0.94%	0.95%	0.82%



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

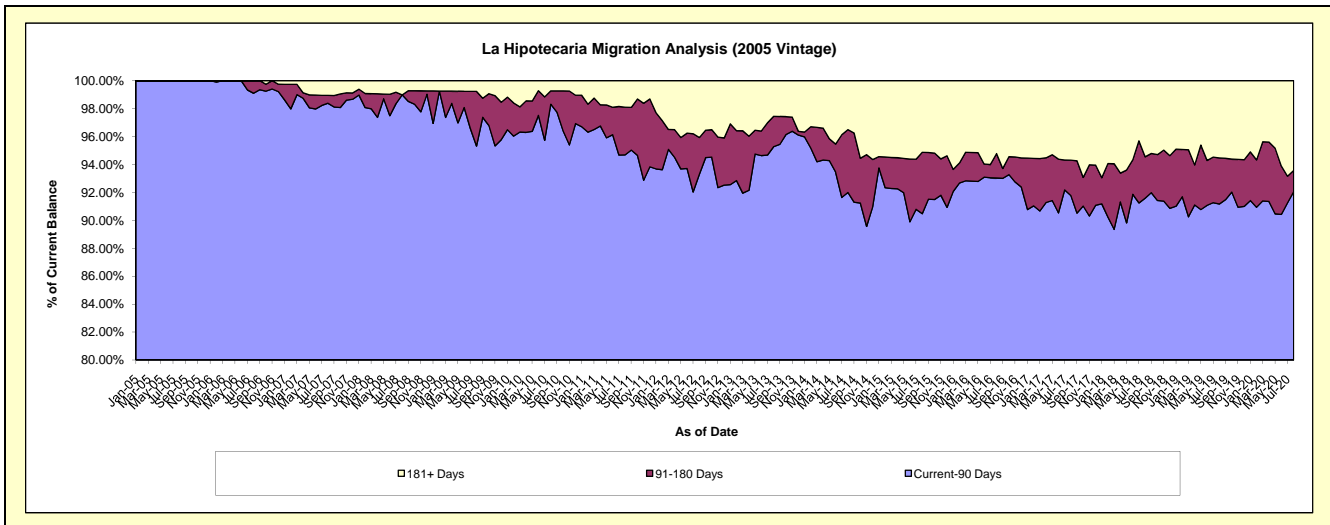
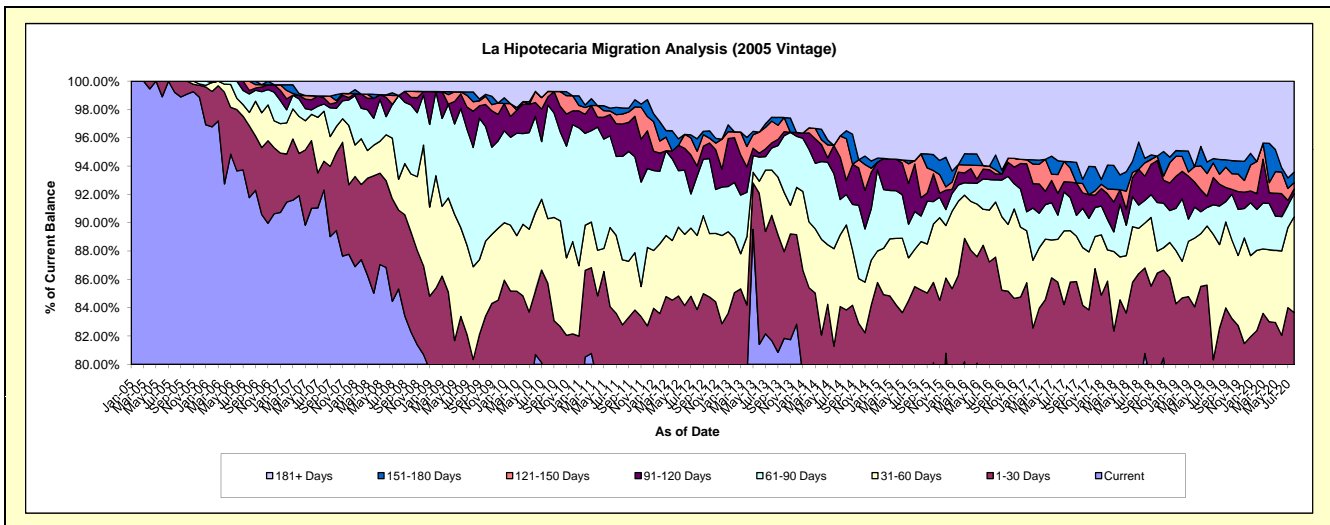
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	6,397,976.39	5,808,110.79	5,227,698.71	4,677,608.31	4,298,113.40	4,003,370.44	3,688,262.78	3,250,430.29	2,887,415.32	2,653,329.43
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	4,879,393.61	4,444,932.94	4,269,614.22	3,704,087.08	3,309,736.12	3,040,150.08	2,830,626.98	2,625,312.32	2,205,726.76	1,994,784.51
1-30 Days	417,608.65	426,717.54	462,590.62	217,674.94	354,459.21	465,949.63	334,346.10	196,480.32	178,291.23	224,864.57
31-60 Days	293,469.55	303,985.52	167,303.22	280,811.07	146,979.02	155,532.73	133,854.85	103,153.12	170,260.96	179,847.42
61-90 Days	467,820.92	243,615.25	81,564.80	100,634.40	77,661.45	62,905.55	86,471.12	51,926.41	78,448.58	43,053.39
91-120 Days	146,320.03	41,579.09	18,527.58	46,887.55	55,460.64	16,432.88	40,015.01	55,411.92	44,469.50	9,246.19
121-150 Days	44,754.01	59,928.40	80,681.59	137,842.11	133,618.35	11,551.22	36,640.03	30,837.66	20,400.26	11,415.19
151-180 Days	27,232.47	51,373.29	14,120.42	25,863.63	-	42,141.54	16,432.88	10,262.20	30,104.62	19,688.52
181+ Days	121,377.15	235,978.76	133,296.26	163,807.53	220,198.61	208,706.81	209,875.81	177,046.34	159,713.41	170,429.64

Delinquency Status (% of Current Balance)

Current Portfolio Balance	6,397,976.39	5,808,110.79	5,227,698.71	4,677,608.31	4,298,113.40	4,003,370.44	3,688,262.78	3,250,430.29	2,887,415.32	2,653,329.43
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	76.28%	76.53%	81.67%	79.19%	77.00%	75.94%	76.75%	80.77%	76.39%	75.18%
1-30 Days	6.53%	7.35%	8.85%	4.65%	8.25%	11.64%	9.07%	6.04%	6.17%	8.47%
31-60 Days	4.59%	5.23%	3.20%	6.00%	3.42%	3.89%	3.63%	3.17%	5.90%	6.78%
61-90 Days	7.31%	4.19%	1.56%	2.15%	1.81%	1.57%	2.34%	1.60%	2.72%	1.62%
91-120 Days	2.29%	0.72%	0.35%	1.00%	1.29%	0.41%	1.08%	1.70%	1.54%	0.35%
121-150 Days	0.70%	1.03%	1.54%	2.95%	3.11%	0.29%	0.99%	0.95%	0.71%	0.43%
151-180 Days	0.43%	0.88%	0.27%	0.55%	0.00%	1.05%	0.45%	0.32%	1.04%	0.74%
181+ Days	1.90%	4.06%	2.55%	3.50%	5.12%	5.21%	5.69%	5.45%	5.53%	6.42%
Current - 90 Days	94.69%	93.30%	95.28%	92.00%	90.48%	93.04%	91.79%	91.58%	91.18%	92.06%
91-180 Days	3.41%	2.63%	2.17%	4.50%	4.40%	1.75%	2.52%	2.97%	3.29%	1.52%



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

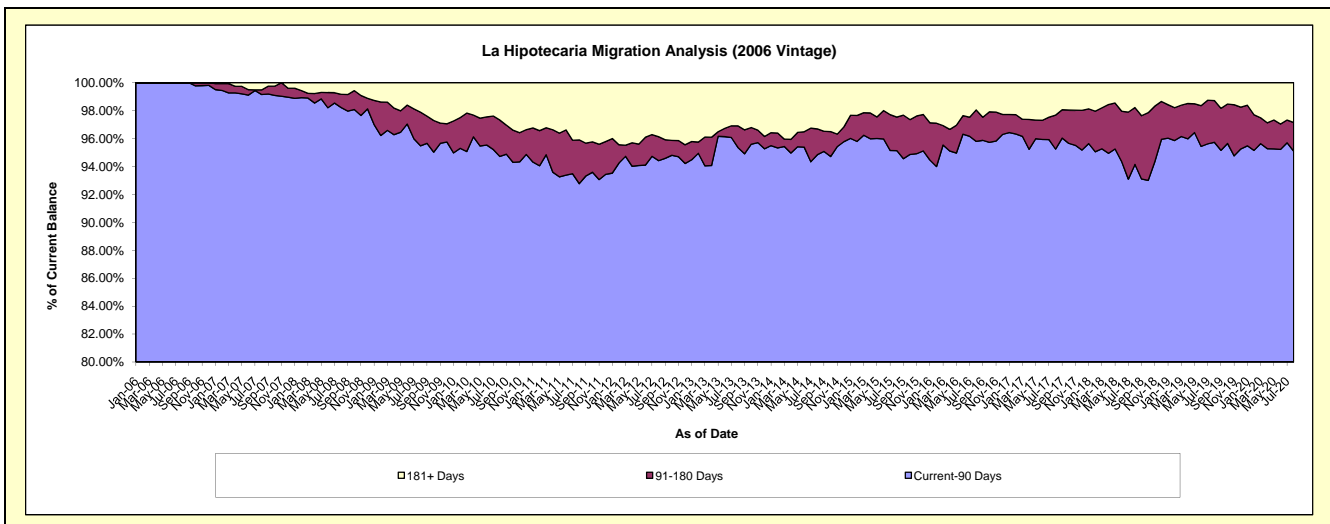
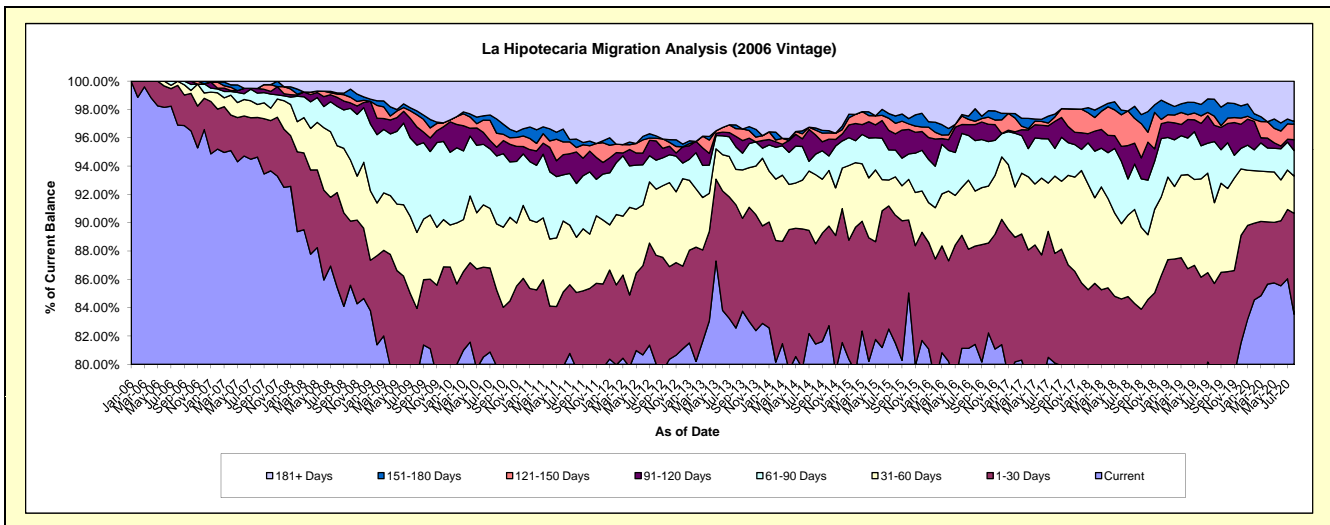
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	14,665,986.40	12,982,169.45	12,005,767.06	10,576,541.10	9,683,032.42	8,863,922.53	8,158,263.74	7,408,174.51	6,643,269.10	6,040,068.68
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	11,691,795.06	10,388,442.31	9,912,378.89	8,612,951.33	7,891,526.05	7,215,948.97	6,534,497.98	5,691,573.52	5,269,594.37	5,045,614.46
1-30 Days	785,084.22	997,611.95	1,045,865.17	749,111.99	874,984.71	615,899.50	631,423.49	553,330.06	424,868.88	430,750.40
31-60 Days	572,200.44	606,025.15	299,419.73	516,050.40	262,343.51	344,381.43	445,845.86	492,258.06	379,013.70	158,353.57
61-90 Days	556,915.72	266,012.77	191,029.31	153,881.95	183,496.09	315,878.72	159,076.16	237,377.72	286,666.84	109,022.97
91-120 Days	327,117.37	175,912.90	88,516.50	142,396.79	110,865.23	99,629.54	156,275.76	109,177.15	75,971.96	46,618.43
121-150 Days	46,032.81	24,864.41	66,276.68	36,462.93	71,916.06	21,338.60	25,421.68	129,684.19	42,946.02	66,020.61
151-180 Days	86,931.89	21,525.74	31,579.15	16,412.66	49,815.57	78,220.79	16,258.68	63,144.73	79,610.77	11,723.58
181+ Days	599,908.89	501,774.22	370,701.63	349,273.05	238,085.20	172,624.98	189,464.13	131,629.08	84,596.56	171,964.66

Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,665,986.40	12,982,169.45	12,005,767.06	10,576,541.10	9,683,032.42	8,863,922.53	8,158,263.74	7,408,174.51	6,643,269.10	6,040,068.68
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	79.72%	80.02%	82.56%	81.43%	81.50%	81.41%	80.10%	76.83%	79.32%	83.54%
1-30 Days	5.35%	7.68%	8.71%	7.08%	9.04%	6.95%	7.74%	7.47%	6.40%	7.13%
31-60 Days	3.90%	4.67%	2.49%	4.88%	2.71%	3.89%	5.46%	6.64%	5.71%	2.62%
61-90 Days	3.80%	2.05%	1.59%	1.45%	1.90%	3.56%	1.95%	3.20%	4.32%	1.80%
91-120 Days	2.23%	1.36%	0.74%	1.35%	1.14%	1.12%	1.92%	1.47%	1.14%	0.77%
121-150 Days	0.31%	0.19%	0.55%	0.34%	0.74%	0.24%	0.31%	1.75%	0.65%	1.09%
151-180 Days	0.59%	0.17%	0.26%	0.16%	0.51%	0.88%	0.20%	0.85%	1.20%	0.19%
181+ Days	4.09%	3.87%	3.09%	3.30%	2.46%	1.95%	2.32%	1.78%	1.27%	2.85%
Current - 90 Days	92.77%	94.42%	95.36%	94.85%	95.14%	95.81%	95.25%	94.15%	95.74%	95.09%
91-180 Days	3.14%	1.71%	1.55%	1.85%	2.40%	2.25%	2.43%	4.08%	2.99%	2.06%



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

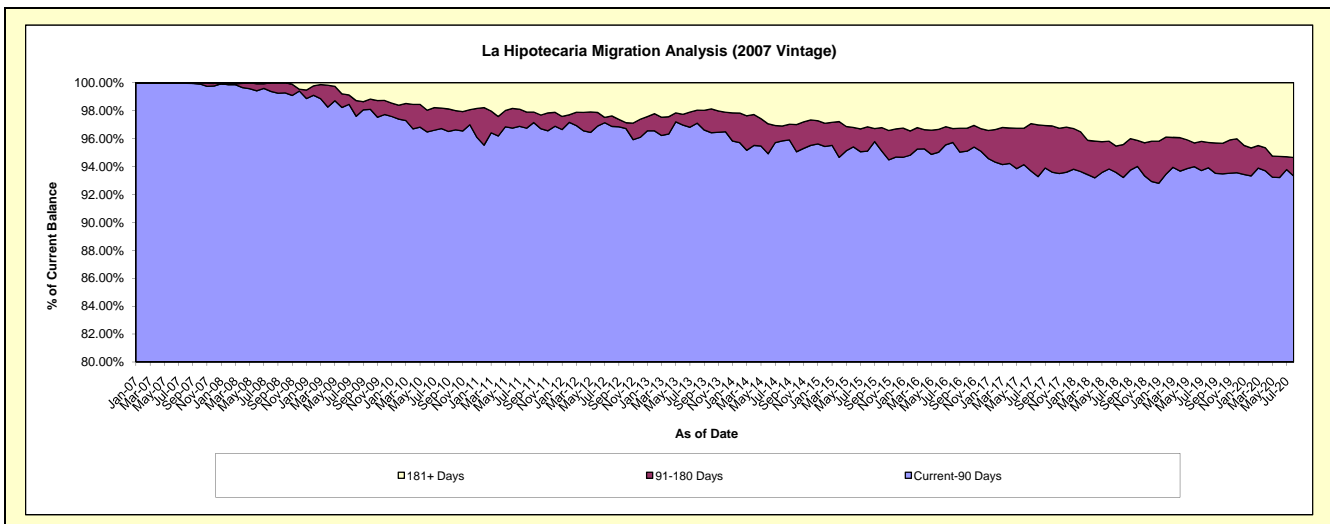
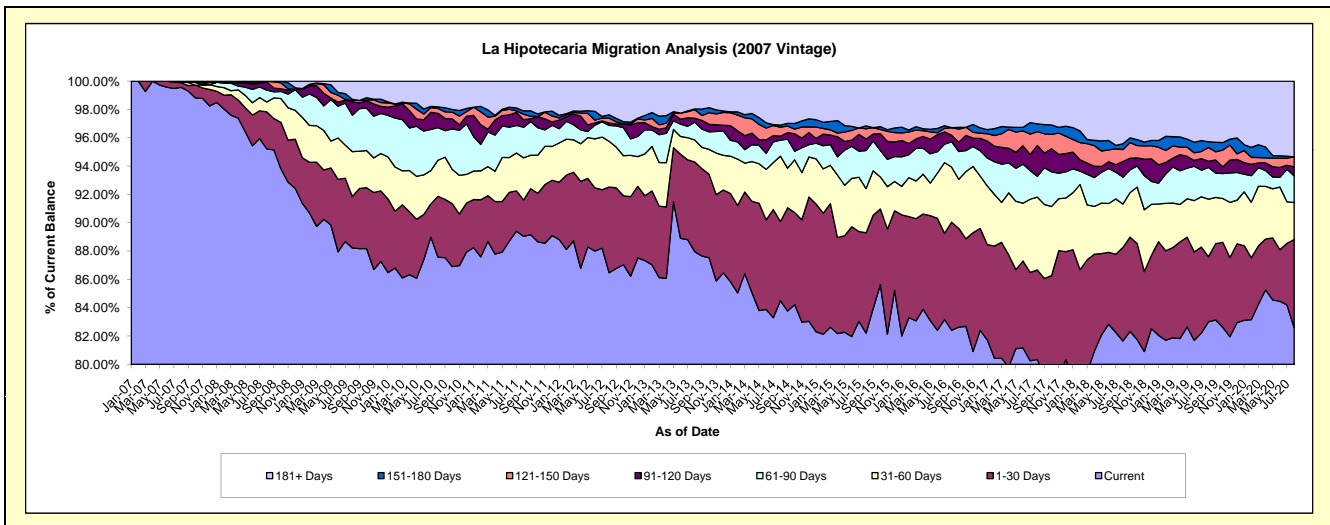
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	22,262,120.33	20,196,795.95	18,259,774.22	16,830,623.23	15,397,345.14	14,146,417.13	12,969,883.93	12,018,944.03	11,080,881.51	10,376,825.74
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	19,822,329.45	17,464,325.28	16,060,323.23	14,221,864.73	12,657,482.70	11,658,447.52	10,421,278.04	9,813,022.66	9,198,311.81	8,571,023.22
1-30 Days	572,162.47	1,222,295.44	1,156,184.69	939,504.47	1,091,180.75	1,078,658.71	819,633.05	794,114.93	507,994.34	644,430.13
31-60 Days	662,537.13	651,147.78	284,281.61	777,857.96	481,491.59	550,258.70	667,213.11	368,919.86	451,425.76	271,907.77
61-90 Days	480,817.46	227,364.48	230,562.18	189,742.56	413,934.26	254,194.29	190,108.34	227,358.13	248,126.78	195,783.14
91-120 Days	119,734.19	35,867.68	50,832.50	47,604.15	124,508.50	63,684.48	282,794.49	133,857.84	48,088.32	66,349.66
121-150 Days	83,941.08	69,240.82	108,985.14	108,138.24	111,080.22	76,938.47	7,022.00	101,239.94	107,868.77	72,094.72
151-180 Days	52,985.30	46,407.52	10,687.43	23,691.45	31,019.64	-	71,911.35	48,969.91	45,323.02	-
181+ Days	467,613.25	480,146.95	357,917.44	522,219.67	486,647.48	464,234.96	391,205.00	531,460.76	473,742.71	555,237.10

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,262,120.33	20,196,795.95	18,259,774.22	16,830,623.23	15,397,345.14	14,146,417.13	12,969,883.93	12,018,944.03	11,080,881.51	10,376,825.74
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	89.04%	86.47%	87.95%	84.50%	82.21%	82.41%	80.35%	81.65%	83.01%	82.60%
1-30 Days	2.57%	6.05%	6.33%	5.58%	7.09%	7.62%	6.32%	6.61%	4.58%	6.21%
31-60 Days	2.98%	3.22%	1.56%	4.62%	3.13%	3.89%	5.14%	3.07%	4.07%	2.62%
61-90 Days	2.16%	1.13%	1.26%	1.13%	2.69%	1.80%	1.47%	1.89%	2.24%	1.89%
91-120 Days	0.54%	0.18%	0.28%	0.28%	0.81%	0.45%	2.18%	1.11%	0.43%	0.64%
121-150 Days	0.38%	0.34%	0.60%	0.64%	0.72%	0.54%	0.97%	0.84%	0.97%	0.69%
151-180 Days	0.24%	0.23%	0.06%	0.14%	0.20%	0.00%	0.55%	0.41%	0.41%	0.00%
181+ Days	2.10%	2.38%	1.96%	3.10%	3.16%	3.28%	3.02%	4.42%	4.28%	5.35%
Current - 90 Days	96.75%	96.87%	97.11%	95.83%	95.11%	95.72%	93.28%	93.21%	93.91%	93.32%
91-180 Days	1.15%	0.75%	0.93%	1.07%	1.73%	0.99%	3.70%	2.36%	1.82%	1.33%



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

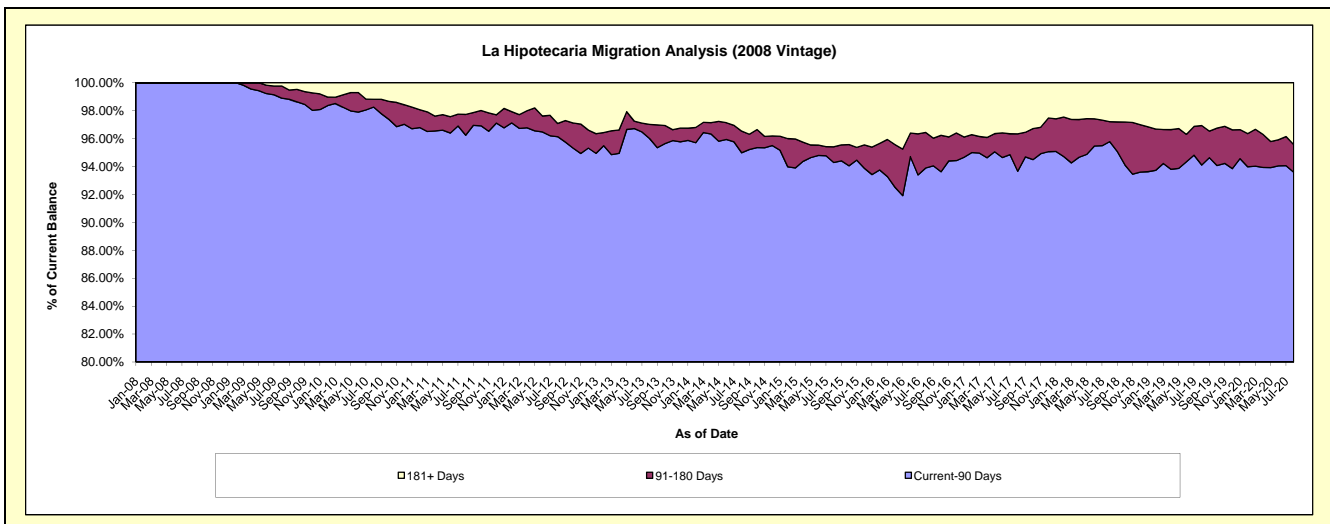
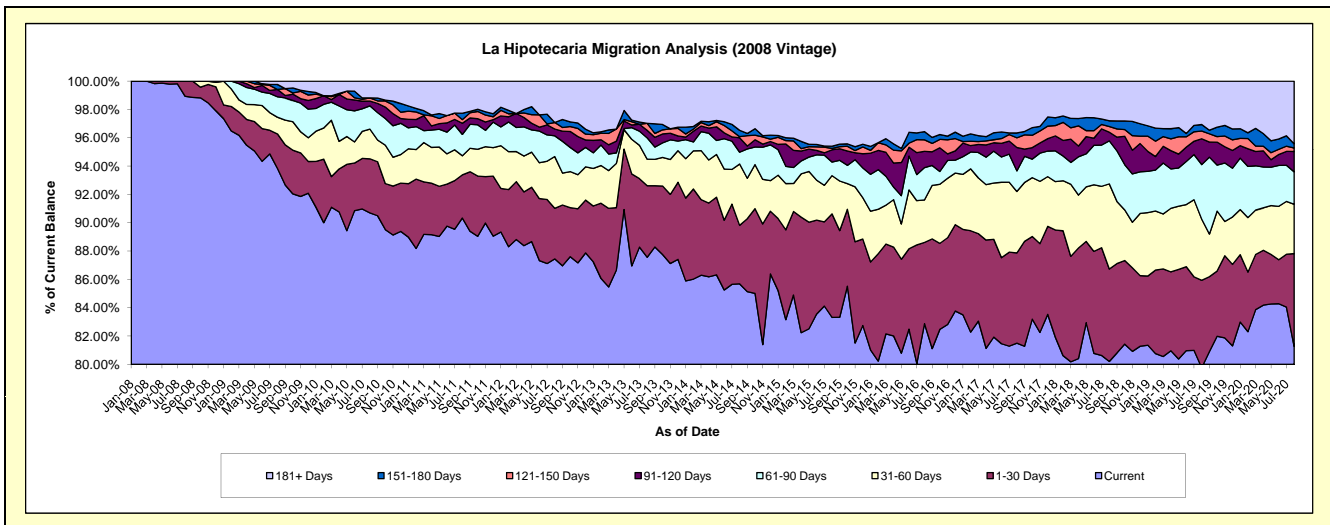
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	22,231,312.60	20,102,216.89	18,173,204.97	16,387,940.72	14,722,263.77	13,397,369.40	12,315,506.04	11,184,889.19	10,130,187.84	9,387,586.11
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	20,082,868.70	17,578,990.37	15,913,182.24	14,042,307.71	12,266,707.22	11,102,343.22	10,036,671.34	8,971,314.57	8,080,322.34	7,629,090.39
1-30 Days	677,235.84	718,281.36	917,640.29	677,110.75	1,075,735.65	769,328.65	785,309.68	729,557.89	625,397.90	615,778.48
31-60 Days	300,296.49	733,997.16	342,135.77	709,880.17	397,596.09	402,019.06	534,069.12	672,758.85	437,344.81	326,757.37
61-90 Days	335,591.94	294,580.57	272,425.46	136,888.87	141,228.64	305,701.13	178,956.54	339,333.15	390,369.65	214,547.61
91-120 Days	175,016.90	97,297.46	97,200.61	167,574.80	127,477.01	154,275.29	203,899.81	68,612.32	184,584.26	135,049.11
121-150 Days	56,821.10	92,730.61	88,813.71	11,884.94	13,758.75	108,619.89	83,914.36	44,985.56	55,534.20	23,896.85
151-180 Days	99,285.82	-	-	73,917.76	23,759.41	78,084.22	41,857.86	45,955.60	46,385.66	26,940.01
181+ Days	504,195.81	586,339.36	541,806.89	568,375.72	676,001.00	476,997.94	450,827.33	312,371.25	310,249.02	415,526.29

Delinquency Status (% of Current Balance)

Current Portfolio Balance	22,231,312.60	20,102,216.89	18,173,204.97	16,387,940.72	14,722,263.77	13,397,369.40	12,315,506.04	11,184,889.19	10,130,187.84	9,387,586.11
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	90.34%	87.45%	87.56%	85.69%	83.32%	82.87%	81.50%	80.21%	79.76%	81.27%
1-30 Days	3.05%	3.57%	5.05%	4.13%	7.31%	5.74%	6.38%	6.52%	6.17%	6.56%
31-60 Days	1.35%	3.65%	1.88%	4.33%	2.70%	3.00%	4.34%	6.01%	4.32%	3.48%
61-90 Days	1.51%	1.47%	1.50%	0.84%	0.96%	2.28%	1.45%	3.03%	3.85%	2.29%
91-120 Days	0.79%	0.48%	0.53%	1.02%	0.87%	1.15%	1.66%	0.61%	1.82%	1.44%
121-150 Days	0.26%	0.46%	0.49%	0.07%	0.09%	0.81%	0.68%	0.40%	0.55%	0.25%
151-180 Days	0.45%	0.00%	0.00%	0.45%	0.16%	0.58%	0.34%	0.41%	0.46%	0.29%
181+ Days	2.27%	2.92%	2.98%	3.47%	4.59%	3.56%	3.66%	2.79%	3.06%	4.43%
Current - 90 Days	96.24%	96.14%	96.00%	94.99%	94.29%	93.89%	93.66%	95.78%	94.11%	93.59%
91-180 Days	1.49%	0.95%	1.02%	1.55%	1.12%	2.55%	2.68%	1.43%	2.83%	1.98%



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

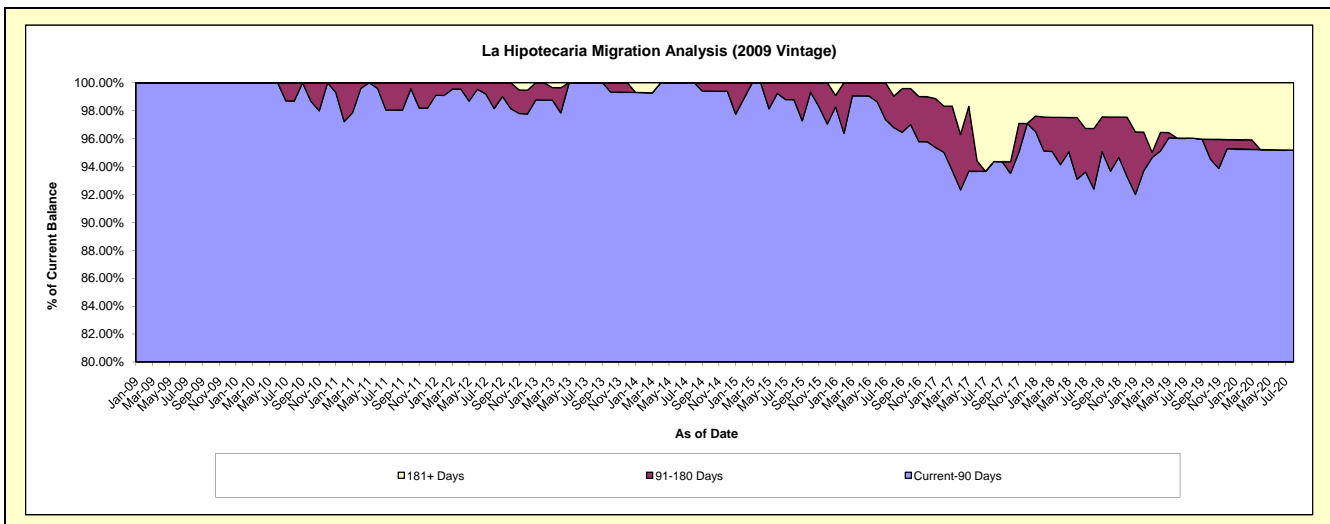
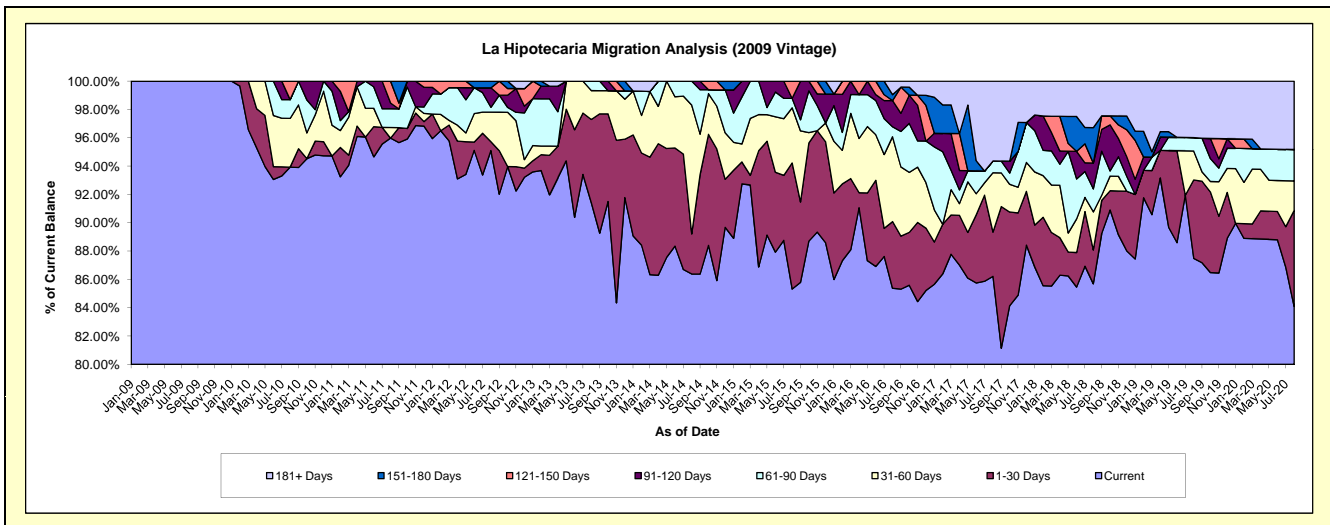
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	3,423,539.12	3,000,998.20	2,717,539.78	2,348,679.76	2,104,840.46	1,948,678.46	1,889,466.14	1,759,536.44	1,627,139.93	1,558,657.09
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	3,285,859.86	2,853,899.29	2,483,823.93	2,028,866.45	1,795,763.80	1,663,699.95	1,628,952.80	1,507,759.27	1,423,493.87	1,310,678.32
1-30 Days	-	18,869.15	160,183.32	66,425.18	187,469.31	91,688.96	59,044.04	42,017.73	90,073.09	105,706.06
31-60 Days	25,740.13	62,519.97	55,423.38	213,643.44	82,000.61	116,806.24	79,265.67	47,335.68	33,314.90	32,444.30
61-90 Days	45,129.00	10,258.57	18,109.15	39,744.69	14,063.93	13,714.21	15,668.91	28,521.10	15,460.58	34,499.66
91-120 Days	14,030.28	41,420.94	-	-	-	36,001.74	-	32,154.20	-	-
121-150 Days	52,779.85	-	-	-	25,542.81	-	-	-	-	-
151-180 Days	-	14,030.28	-	-	-	8,145.28	-	44,038.96	-	-
181+ Days	-	-	-	-	-	18,622.08	106,534.72	57,709.50	64,797.49	75,328.75

Delinquency Status (% of Current Balance)

Current Portfolio Balance	3,423,539.12	3,000,998.20	2,717,539.78	2,348,679.76	2,104,840.46	1,948,678.46	1,889,466.14	1,759,536.44	1,627,139.93	1,558,657.09
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	95.98%	95.10%	91.40%	86.38%	85.32%	85.38%	86.21%	85.69%	87.48%	84.09%
1-30 Days	0.00%	0.63%	5.89%	2.83%	8.91%	4.71%	3.12%	2.39%	5.54%	6.78%
31-60 Days	0.75%	2.08%	2.04%	9.10%	3.90%	5.99%	4.20%	2.69%	2.05%	2.08%
61-90 Days	1.32%	0.34%	0.67%	1.69%	0.67%	0.70%	0.83%	1.62%	0.95%	2.21%
91-120 Days	0.41%	1.38%	0.00%	0.00%	0.00%	1.85%	0.00%	1.83%	0.00%	0.00%
121-150 Days	1.54%	0.00%	0.00%	0.00%	1.21%	0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.47%	0.00%	0.00%	0.00%	0.42%	0.00%	2.50%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.96%	5.64%	3.28%	3.98%	4.83%
Current - 90 Days	98.05%	98.15%	100.00%	100.00%	98.79%	96.78%	94.36%	92.39%	96.02%	95.17%
91-180 Days	1.95%	1.85%	0.00%	0.00%	1.21%	2.27%	0.00%	4.33%	0.00%	0.00%



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

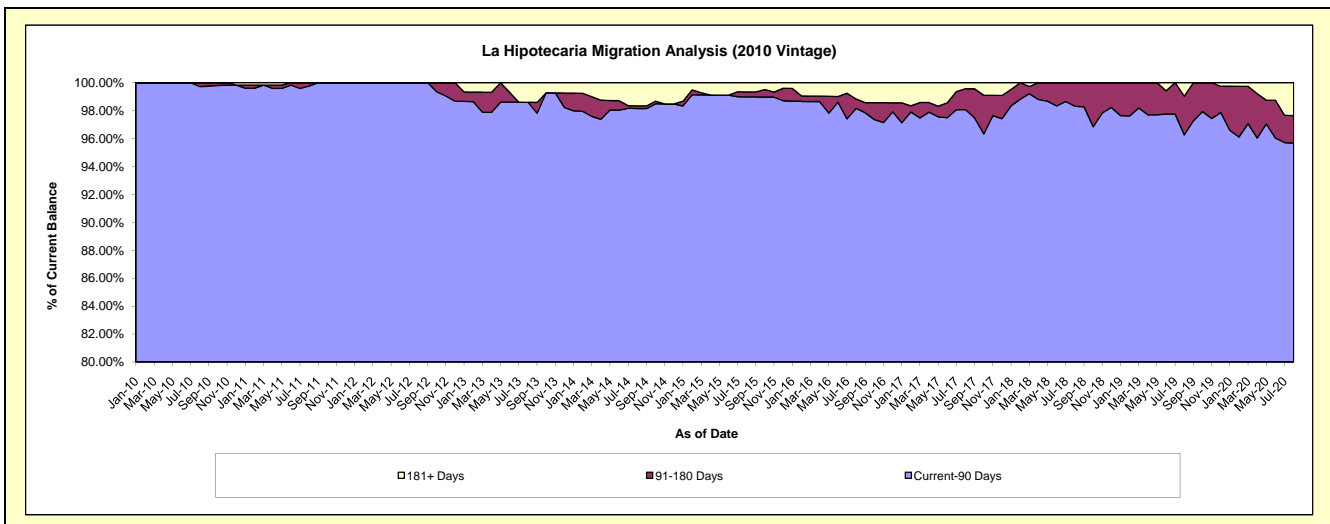
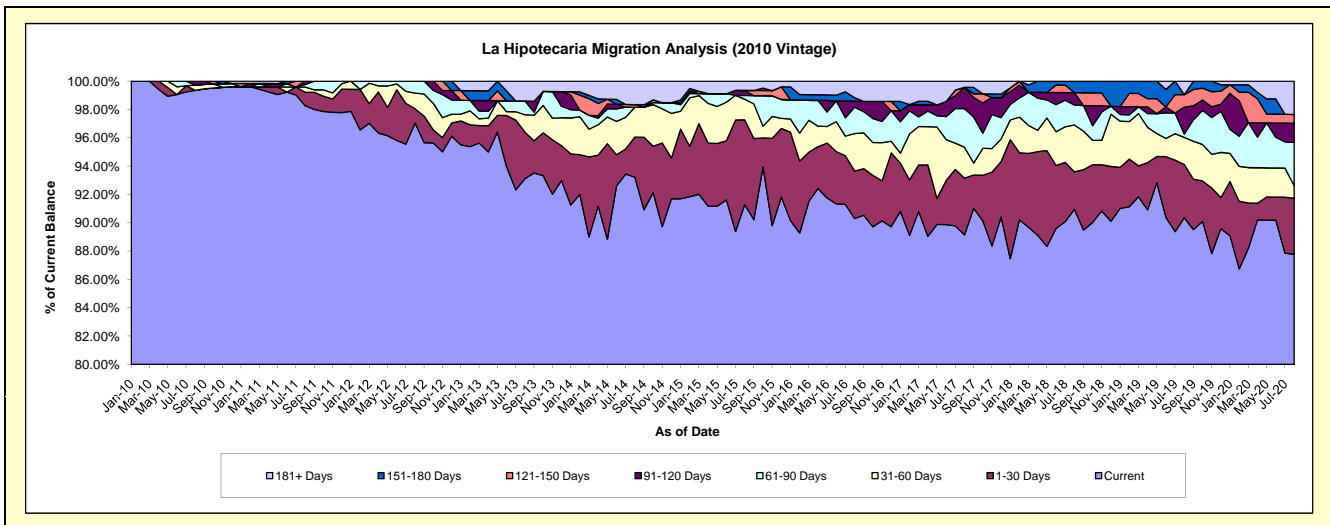
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	9,606,857.38	8,661,341.00	8,081,616.80	6,887,281.20	6,161,313.36	5,431,154.41	5,164,695.98	4,676,153.45	4,286,355.77	3,884,531.65
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	9,439,766.30	8,405,152.77	7,524,378.63	6,420,367.89	5,624,064.40	4,904,182.72	4,604,214.11	4,252,952.31	3,872,922.19	3,409,626.00
1-30 Days	91,807.76	87,668.56	266,839.41	194,642.98	368,801.77	182,364.29	206,503.41	123,729.49	161,116.64	153,912.19
31-60 Days	35,578.01	95,452.10	98,713.41	145,119.17	90,063.68	143,839.28	113,368.09	155,020.08	82,172.85	34,366.44
61-90 Days	16,749.72	73,067.57	78,560.90	-	15,798.45	101,134.93	140,692.67	65,557.25	10,195.91	118,840.20
91-120 Days	22,955.59	-	-	-	22,150.25	23,297.71	77,767.45	41,004.87	81,260.27	52,048.11
121-150 Days	-	-	-	13,000.87	-	-	-	-	37,683.04	24,350.72
151-180 Days	-	-	-	-	-	13,000.87	-	37,889.45	-	-
181+ Days	-	-	113,124.45	114,150.29	40,434.81	63,334.61	22,150.25	-	41,004.87	91,387.99

Delinquency Status (% of Current Balance)

Current Portfolio Balance	9,606,857.38	8,661,341.00	8,081,616.80	6,887,281.20	6,161,313.36	5,431,154.41	5,164,695.98	4,676,153.45	4,286,355.77	3,884,531.65
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	98.26%	97.04%	93.10%	93.22%	91.28%	90.30%	89.15%	90.95%	90.35%	87.77%
1-30 Days	0.96%	1.01%	3.30%	2.83%	5.99%	3.36%	4.00%	2.65%	3.76%	3.96%
31-60 Days	0.37%	1.10%	1.22%	2.11%	1.46%	2.65%	2.20%	3.32%	1.92%	0.88%
61-90 Days	0.17%	0.84%	0.97%	0.00%	0.26%	1.86%	2.72%	1.40%	0.24%	3.06%
91-120 Days	0.24%	0.00%	0.00%	0.00%	0.36%	0.43%	1.51%	0.88%	1.90%	1.34%
121-150 Days	0.00%	0.00%	0.00%	0.19%	0.00%	0.00%	0.00%	0.00%	0.88%	0.63%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	0.81%	0.00%	0.00%
181+ Days	0.00%	0.00%	1.40%	1.66%	0.66%	1.17%	0.43%	0.00%	0.96%	2.35%
Current - 90 Days	99.76%	100.00%	98.60%	98.15%	98.98%	98.17%	98.07%	98.31%	96.27%	95.68%
91-180 Days	0.24%	0.00%	0.00%	0.19%	0.36%	0.67%	1.51%	1.69%	2.77%	1.97%



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

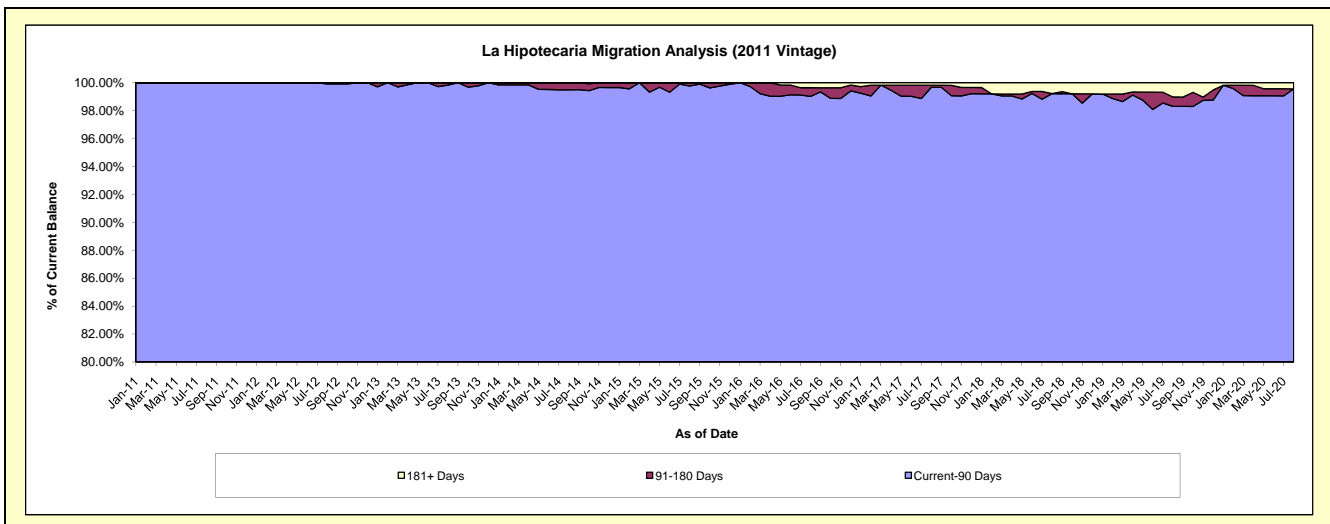
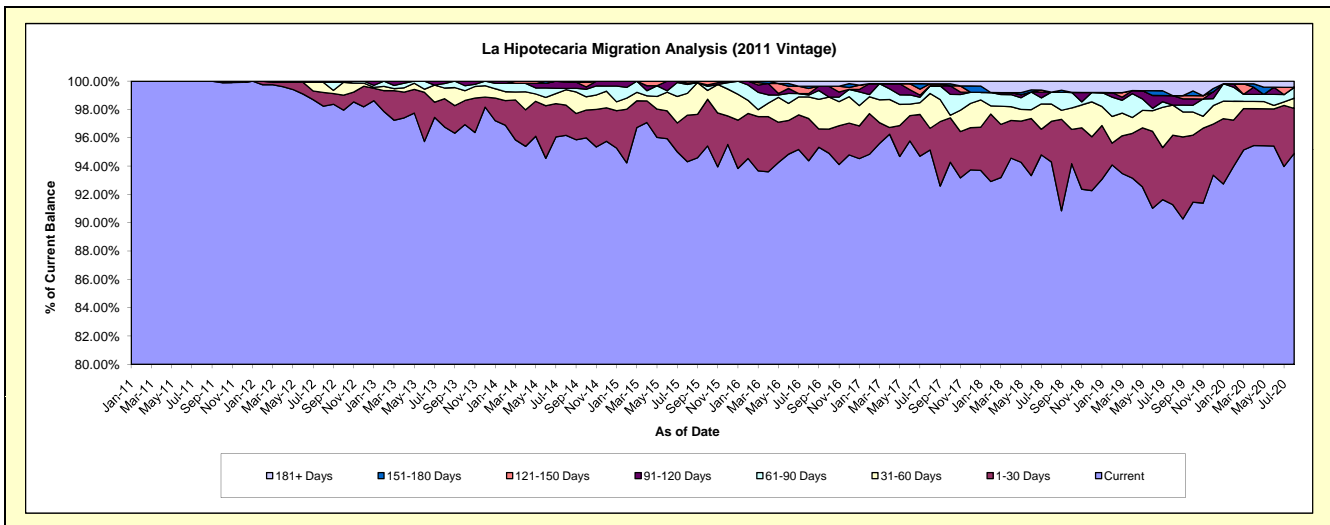
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	10,496,205.61	16,666,897.74	15,285,987.77	13,969,226.59	12,823,840.70	11,973,404.33	11,136,540.18	10,107,069.56	9,283,919.21	8,482,678.92
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	10,496,205.61	16,373,004.99	14,790,517.72	13,434,623.09	12,094,163.79	11,300,507.37	10,595,231.53	9,530,078.31	8,474,417.00	8,049,609.48
1-30 Days	-	160,301.18	305,794.46	298,998.83	421,409.17	356,691.89	170,592.03	290,485.98	455,495.18	270,164.73
31-60 Days	-	119,418.49	115,358.66	150,362.43	198,163.22	182,611.72	273,815.46	123,226.98	197,447.56	60,914.57
61-90 Days	-	-	48,897.12	13,565.80	80,555.66	16,155.45	60,451.70	84,975.75	-	64,886.46
91-120 Days	-	14,173.08	25,419.81	61,916.01	12,802.58	12,802.58	-	-	61,926.32	-
121-150 Days	-	-	-	9,760.43	16,746.28	42,438.27	16,155.45	-	-	-
151-180 Days	-	-	-	-	-	19,557.89	-	-	-	-
181+ Days	-	-	-	-	-	42,639.16	20,294.01	78,302.54	94,633.15	37,103.68

Delinquency Status (% of Current Balance)

Current Portfolio Balance	10,496,205.61	16,666,897.74	15,285,987.77	13,969,226.59	12,823,840.70	11,973,404.33	11,136,540.18	10,107,069.56	9,283,919.21	8,482,678.92
	Aug-11	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current	100.00%	98.24%	96.76%	96.17%	94.31%	94.38%	95.14%	94.29%	91.28%	94.89%
1-30 Days	0.00%	0.96%	2.00%	2.14%	3.29%	2.98%	1.53%	2.87%	4.91%	3.18%
31-60 Days	0.00%	0.72%	0.75%	1.08%	1.55%	1.53%	2.46%	1.22%	2.13%	0.72%
61-90 Days	0.00%	0.00%	0.32%	0.10%	0.63%	0.13%	0.54%	0.84%	0.00%	0.76%
91-120 Days	0.00%	0.09%	0.17%	0.44%	0.10%	0.11%	0.00%	0.00%	0.67%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.07%	0.13%	0.35%	0.15%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.36%	0.18%	0.77%	1.02%	0.44%
Current - 90 Days	100.00%	99.91%	99.83%	99.49%	99.77%	99.02%	99.67%	99.23%	98.31%	99.56%
91-180 Days	0.00%	0.09%	0.17%	0.51%	0.23%	0.62%	0.15%	0.00%	0.67%	0.00%



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

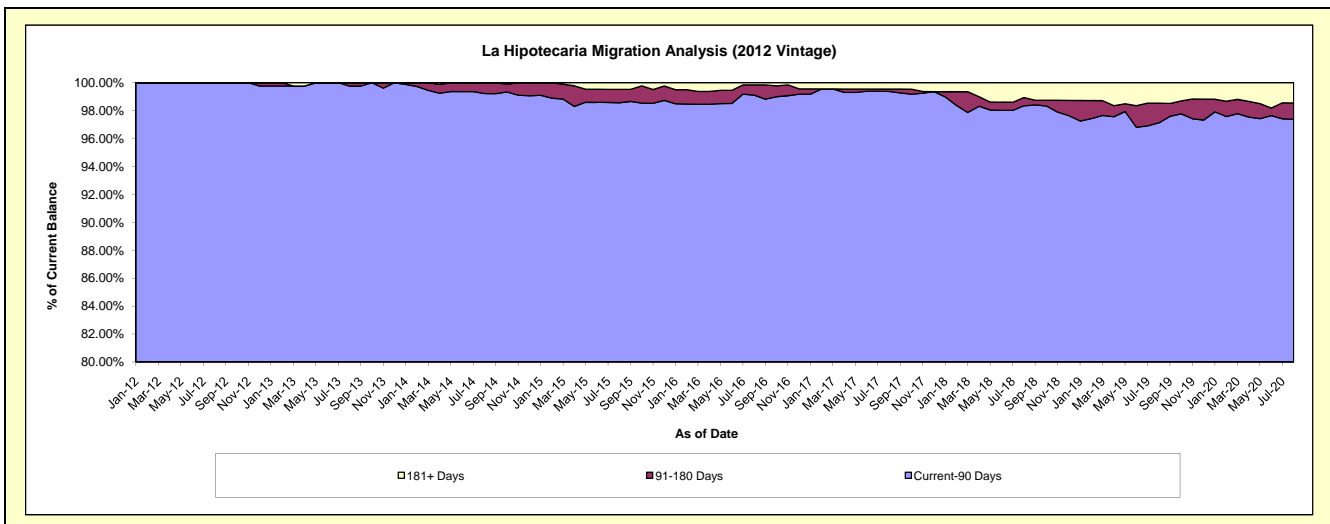
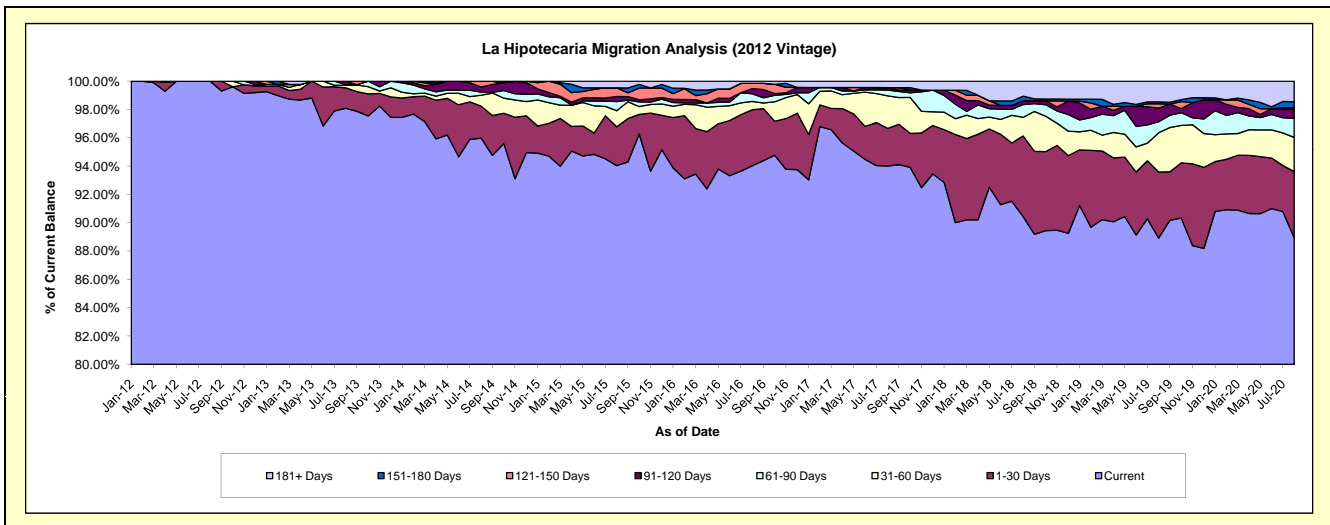
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	15,638,243.36	24,167,340.04	22,418,845.63	20,594,156.93	18,752,941.94	17,613,767.71	16,193,913.66	15,240,306.60	14,193,361.69
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	
Current	15,638,243.36	23,704,478.38	21,515,756.39	19,366,097.90	17,632,208.31	16,558,974.95	14,644,944.07	13,552,528.28	12,627,317.79	
1-30 Days	-	349,515.33	506,634.13	565,184.09	741,694.88	466,716.83	922,342.15	710,634.11	659,145.27	
31-60 Days	-	43,297.03	174,077.81	233,593.57	111,734.95	405,044.08	213,154.04	422,599.52	343,396.57	
61-90 Days	-	12,037.71	49,028.39	132,673.94	100,615.61	73,589.93	145,930.09	117,120.84	192,652.80	
91-120 Days	-	58,011.59	80,109.89	73,394.22	68,084.22	28,825.61	44,202.64	147,318.96	85,384.51	
121-150 Days	-	-	93,239.02	125,597.04	69,856.52	-	-	46,348.29	16,406.24	
151-180 Days	-	-	-	-	-	-	51,444.27	20,415.11	62,917.55	
181+ Days	-	-	-	97,616.17	28,747.45	80,616.31	171,896.40	223,341.49	206,140.96	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	15,638,243.36	24,167,340.04	22,418,845.63	20,594,156.93	18,752,941.94	17,613,767.71	16,193,913.66	15,240,306.60	14,193,361.69
	Aug-12	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20	
Current	100.00%	98.08%	95.97%	94.04%	94.02%	94.01%	90.43%	88.93%	88.97%	
1-30 Days	0.00%	1.45%	2.26%	2.74%	3.96%	2.65%	5.70%	4.66%	4.64%	
31-60 Days	0.00%	0.18%	0.78%	1.13%	0.60%	2.30%	1.32%	2.77%	2.42%	
61-90 Days	0.00%	0.05%	0.22%	0.64%	0.54%	0.42%	0.90%	0.77%	1.36%	
91-120 Days	0.00%	0.24%	0.36%	0.36%	0.36%	0.16%	0.27%	0.97%	0.60%	
121-150 Days	0.00%	0.00%	0.42%	0.61%	0.37%	0.00%	0.00%	0.30%	0.12%	
151-180 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.32%	0.13%	0.44%	
181+ Days	0.00%	0.00%	0.00%	0.47%	0.15%	0.46%	1.06%	1.47%	1.45%	
Current - 90 Days	100.00%	99.76%	99.23%	98.56%	99.11%	99.38%	98.35%	97.13%	97.39%	
91-180 Days	0.00%	0.24%	0.77%	0.97%	0.74%	0.16%	0.59%	1.40%	1.16%	



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

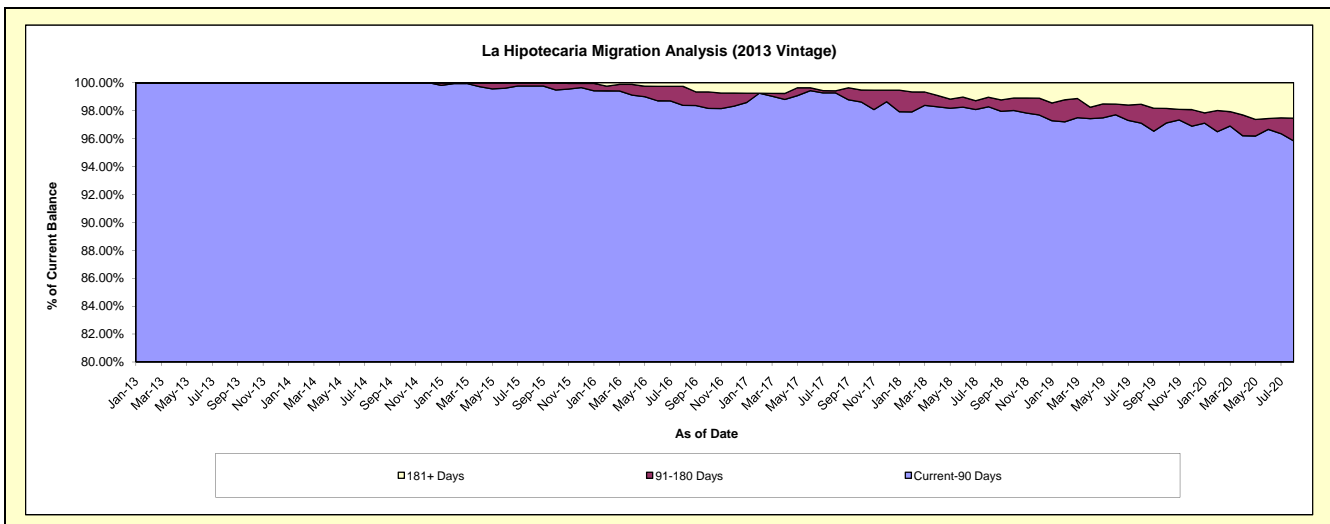
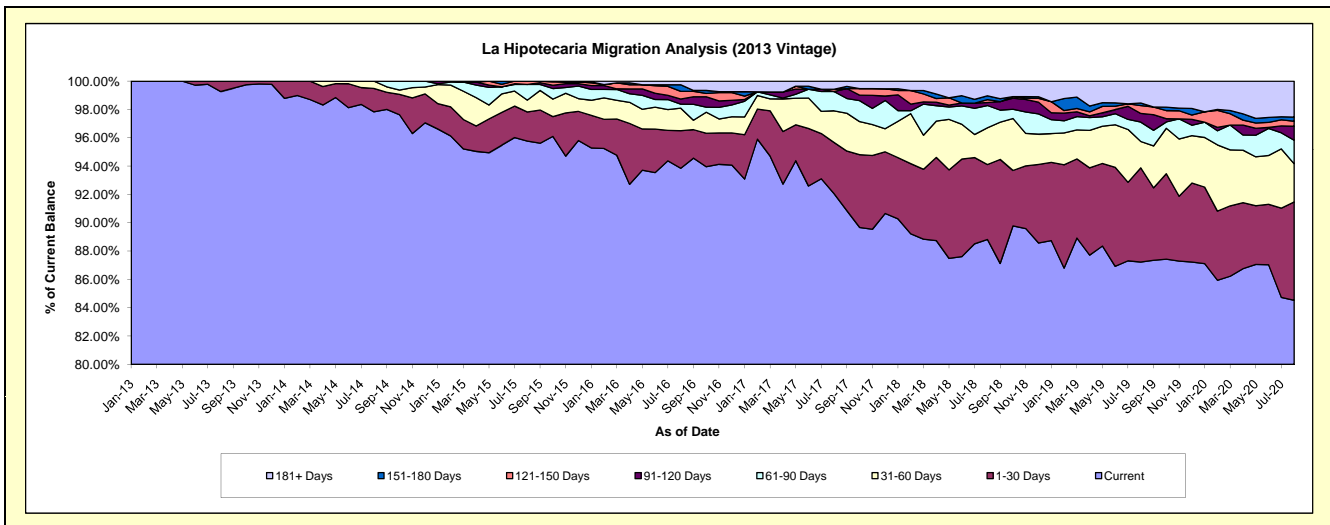
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	20,056,564.45	28,617,610.24	27,261,549.38	25,387,809.22	23,751,466.82	21,897,463.14	20,100,996.22	18,293,195.33
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20		
Current	19,909,580.50	27,997,663.85	26,107,581.94	23,826,636.05	21,864,204.71	19,448,841.02	17,533,781.37	15,462,893.58		
1-30 Days	146,983.95	472,048.37	561,152.79	672,431.17	859,357.90	1,159,895.23	1,336,834.22	1,269,147.83		
31-60 Days	-	147,898.02	227,713.14	406,456.04	531,251.95	568,018.17	374,233.16	495,182.56		
61-90 Days	-	-	301,203.10	69,839.86	322,762.36	344,210.14	274,969.05	302,274.40		
91-120 Days	-	-	-	93,477.46	-	46,649.52	122,717.47	180,924.89		
121-150 Days	-	-	63,898.41	137,488.52	37,294.37	44,019.53	112,252.65	65,563.17		
151-180 Days	-	-	-	116,224.08	-	58,723.80	36,303.99	53,360.67		
181+ Days	-	-	-	65,256.04	136,595.53	227,105.73	309,904.31	463,848.23		

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	20,056,564.45	28,617,610.24	27,261,549.38	25,387,809.22	23,751,466.82	21,897,463.14	20,100,996.22	18,293,195.33
	Aug-13	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20		
Current	99.27%	97.83%	95.77%	93.85%	92.05%	88.82%	87.23%	84.53%		
1-30 Days	0.73%	1.65%	2.06%	2.65%	3.62%	5.30%	6.65%	6.94%		
31-60 Days	0.00%	0.52%	0.84%	1.60%	2.24%	2.59%	1.86%	2.71%		
61-90 Days	0.00%	0.00%	1.10%	0.28%	1.36%	1.57%	1.37%	1.65%		
91-120 Days	0.00%	0.00%	0.00%	0.37%	0.00%	0.21%	0.61%	0.99%		
121-150 Days	0.00%	0.00%	0.23%	0.54%	0.16%	0.20%	0.56%	0.36%		
151-180 Days	0.00%	0.00%	0.00%	0.46%	0.00%	0.27%	0.18%	0.29%		
181+ Days	0.00%	0.00%	0.00%	0.26%	0.58%	1.04%	1.54%	2.54%		
Current - 90 Days	100.00%	100.00%	99.77%	98.38%	99.27%	98.28%	97.11%	95.83%		
91-180 Days	0.00%	0.00%	0.23%	1.37%	0.16%	0.68%	1.35%	1.64%		



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

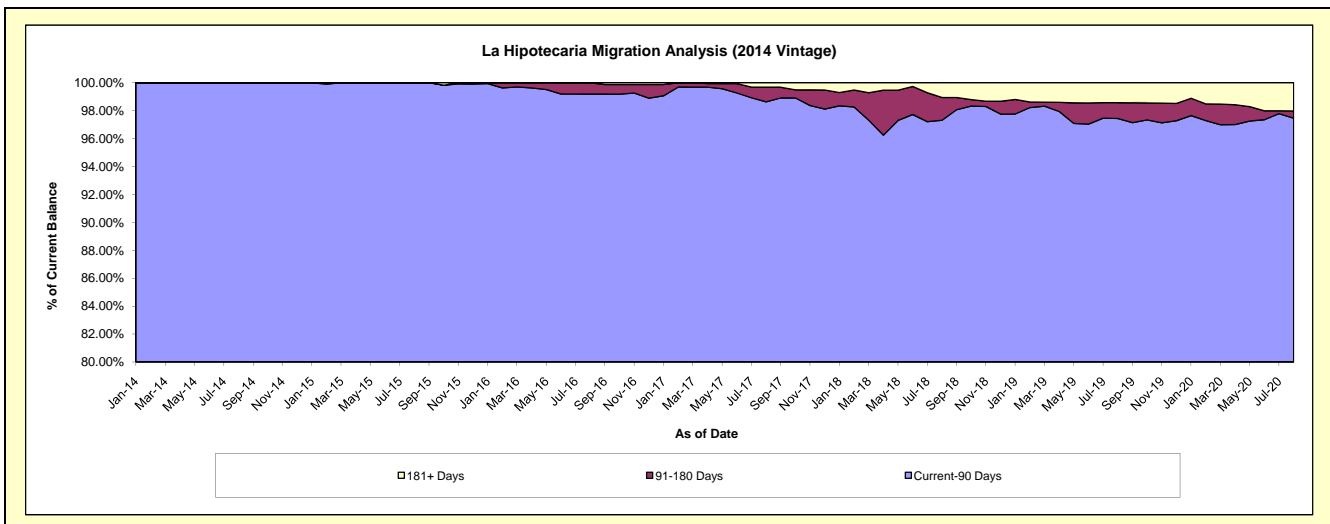
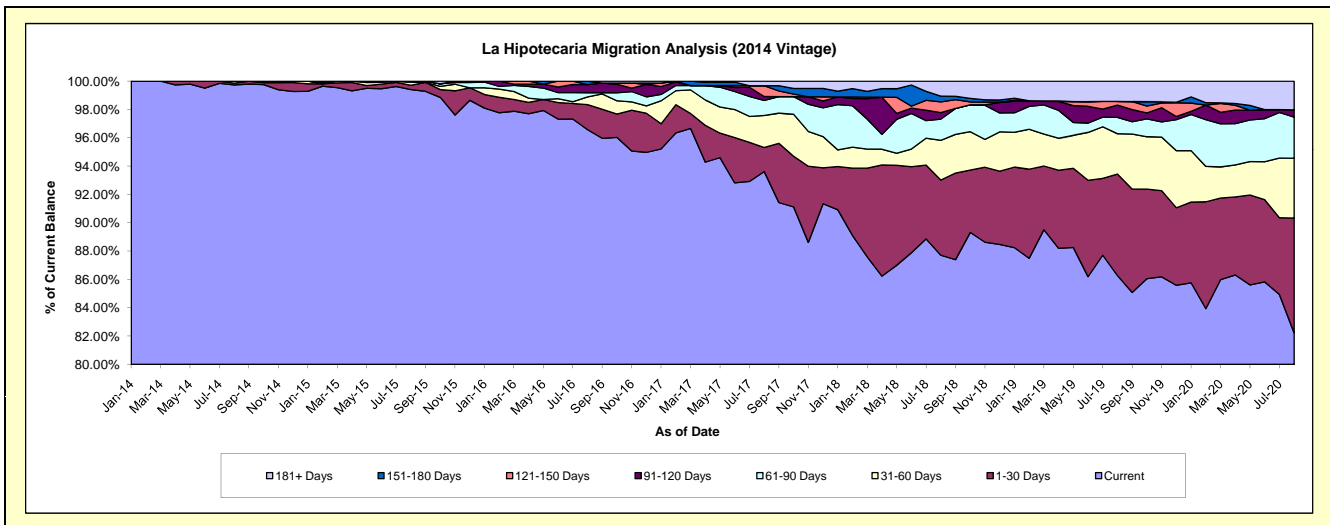
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	19,243,260.16	27,294,013.64	25,669,563.87	24,320,614.39	22,309,042.90	20,395,386.11	18,826,726.00
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20			
Current	19,191,428.43	27,130,826.66	24,791,686.86	22,768,730.42	19,566,623.08	17,595,021.28	15,479,758.00			
1-30 Days	25,449.90	85,404.09	453,288.08	412,334.90	1,184,314.29	1,462,478.97	1,526,328.45			
31-60 Days	26,381.83	53,358.19	138,133.23	550,478.33	625,494.57	580,948.84	796,383.45			
61-90 Days	-	24,424.70	77,719.69	257,022.25	333,628.00	234,693.11	545,723.67			
91-120 Days	-	-	147,551.94	68,247.24	103,584.96	178,089.22	97,119.00			
121-150 Days	-	-	-	185,854.80	167,852.06	52,643.09	-			
151-180 Days	-	-	61,184.07	-	91,678.45	-	-			
181+ Days	-	-	-	77,946.45	235,867.49	291,511.60	381,413.43			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	19,243,260.16	27,294,013.64	25,669,563.87	24,320,614.39	22,309,042.90	20,395,386.11	18,826,726.00
	Aug-14	Aug-15	Aug-16	Aug-17	Aug-18	Aug-19	Aug-20			
Current	99.73%	99.40%	96.58%	93.62%	87.71%	86.27%	82.22%			
1-30 Days	0.13%	0.31%	1.77%	1.70%	5.31%	7.17%	8.11%			
31-60 Days	0.14%	0.20%	0.54%	2.26%	2.80%	2.85%	4.23%			
61-90 Days	0.00%	0.09%	0.30%	1.06%	1.50%	1.15%	2.90%			
91-120 Days	0.00%	0.00%	0.57%	0.28%	0.46%	0.87%	0.52%			
121-150 Days	0.00%	0.00%	0.00%	0.76%	0.75%	0.26%	0.00%			
151-180 Days	0.00%	0.00%	0.24%	0.00%	0.41%	0.00%	0.00%			
181+ Days	0.00%	0.00%	0.00%	0.32%	1.06%	1.43%	2.03%			
Current - 90 Days	100.00%	100.00%	99.19%	98.63%	97.32%	97.44%	97.46%			
91-180 Days	0.00%	0.00%	0.81%	1.04%	1.63%	1.13%	0.52%			



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

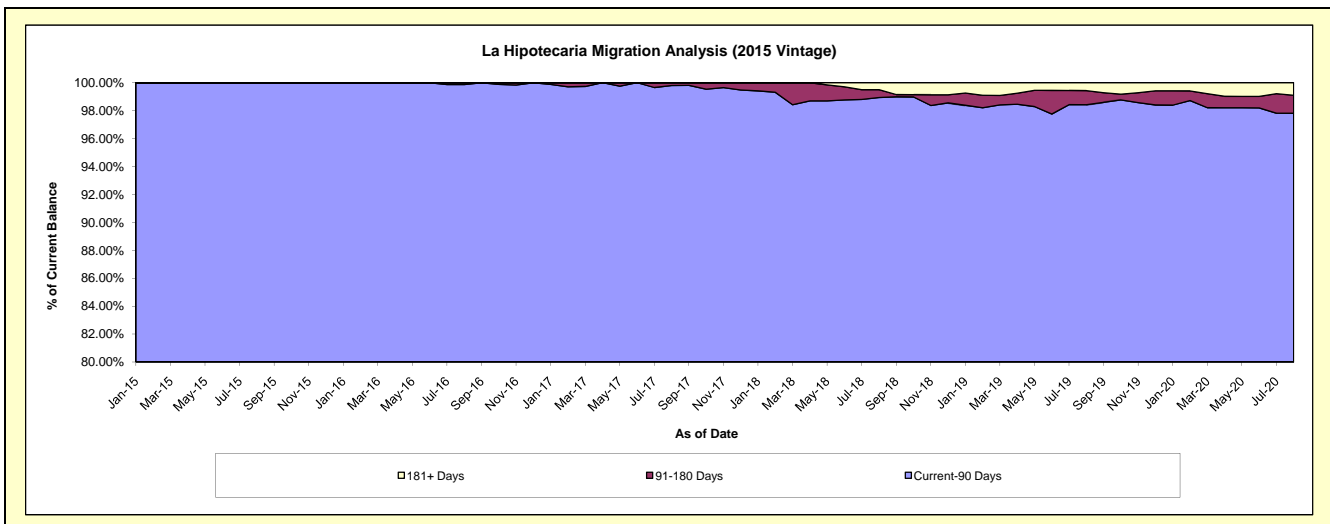
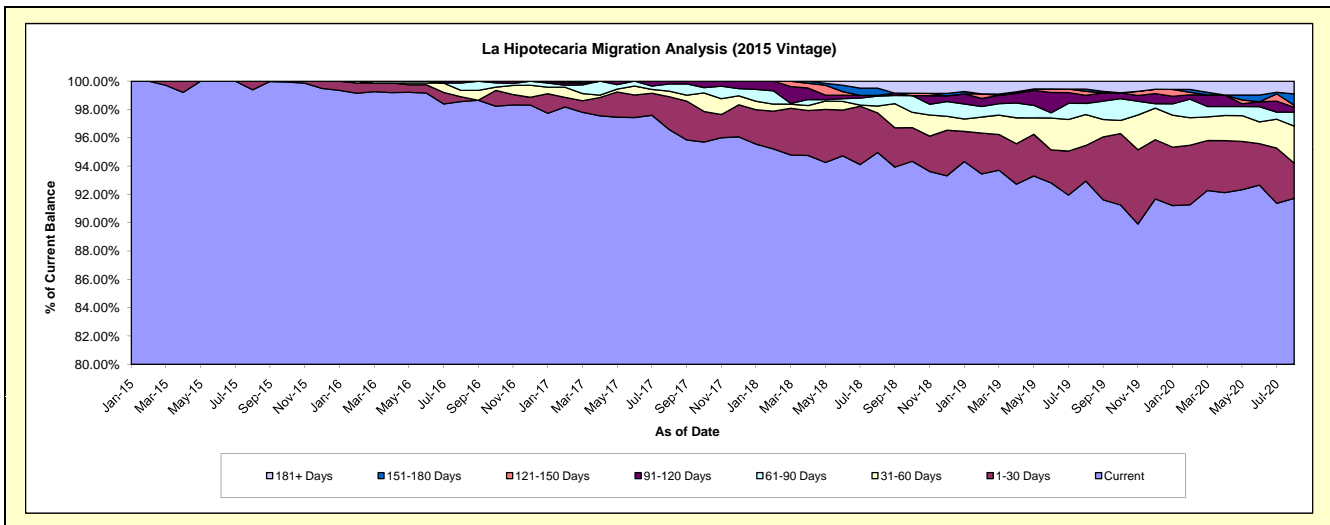
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	14,594,786.32	23,019,129.18	21,927,223.51	20,621,147.87	18,708,500.51	17,696,174.50		
	Aug-15		Aug-16		Aug-17		Aug-18		Aug-19		Aug-20	
Current	14,505,219.51	22,687,881.06	21,177,151.62	19,582,647.32	17,388,195.58	16,231,889.18						
1-30 Days	89,566.81	76,590.66	508,146.19	577,539.79	470,810.55	439,729.11						
31-60 Days	-	105,554.82	87,998.61	99,511.87	408,626.16	463,341.12						
61-90 Days	-	118,071.59	110,844.87	143,256.03	147,099.36	173,932.63						
91-120 Days	-	31,031.05	43,082.22	10,760.31	106,558.24	59,754.36						
121-150 Days	-	-	-	-	53,926.67	27,664.05						
151-180 Days	-	-	-	105,349.24	27,934.71	140,674.60						
181+ Days	-	-	-	102,083.31	105,349.24	159,189.45						

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	14,594,786.32	23,019,129.18	21,927,223.51	20,621,147.87	18,708,500.51	17,696,174.50		
	Aug-15		Aug-16		Aug-17		Aug-18		Aug-19		Aug-20	
Current	99.39%	98.56%	96.58%	94.96%	92.94%	91.73%						
1-30 Days	0.61%	0.33%	2.32%	2.80%	2.52%	2.48%						
31-60 Days	0.00%	0.46%	0.40%	0.48%	2.18%	2.62%						
61-90 Days	0.00%	0.51%	0.51%	0.69%	0.79%	0.98%						
91-120 Days	0.00%	0.13%	0.20%	0.05%	0.57%	0.34%						
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.29%	0.16%						
151-180 Days	0.00%	0.00%	0.00%	0.51%	0.15%	0.79%						
181+ Days	0.00%	0.00%	0.00%	0.50%	0.56%	0.90%						
Current - 90 Days	100.00%	99.87%	99.80%	98.94%	98.43%	97.81%						
91-180 Days	0.00%	0.13%	0.20%	0.56%	1.01%	1.29%						



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

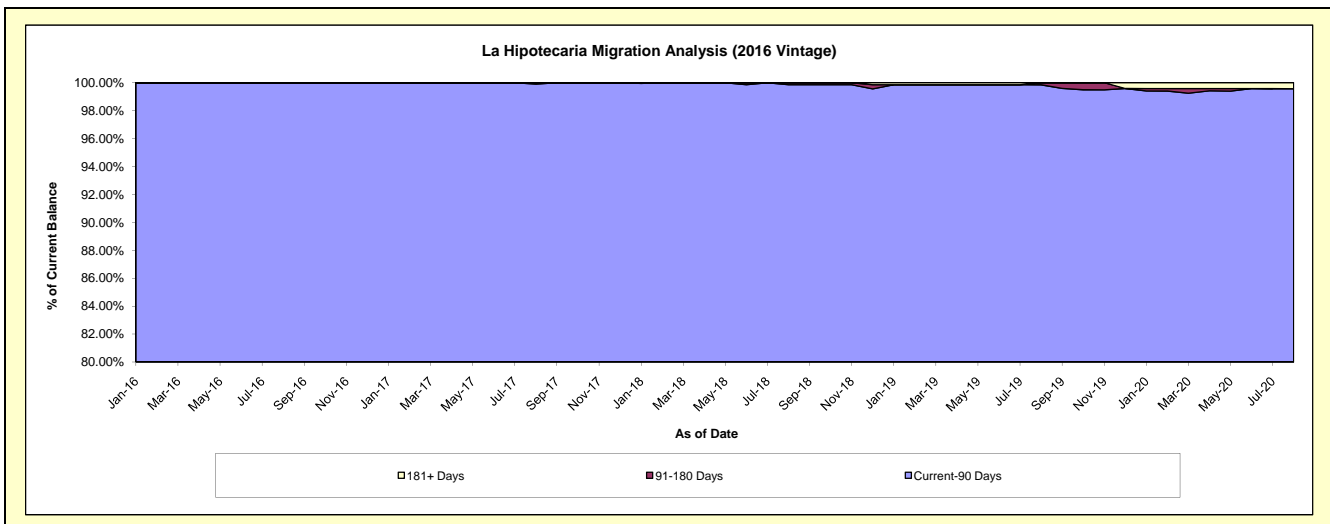
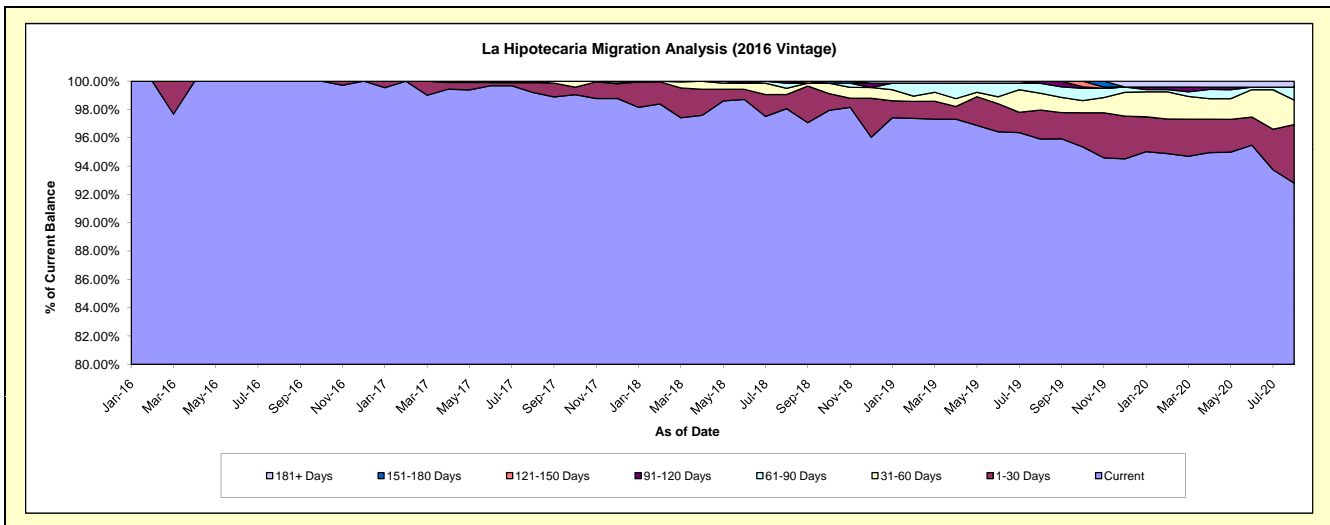
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	15,869,414.50	23,177,890.92	22,372,749.42	21,249,347.37	19,731,410.08
						Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current						15,869,414.50	22,994,169.20	21,938,782.43	20,380,438.81	18,310,932.50
1-30 Days						-	162,047.72	223,368.44	436,198.32	815,743.90
31-60 Days						-	-	97,731.90	251,631.77	341,608.04
61-90 Days						-	-	81,241.15	149,341.50	179,102.84
91-120 Days						-	21,674.00	31,625.50	31,736.97	-
121-150 Days						-	-	-	-	-
151-180 Days						-	-	-	-	-
181+ Days						-	-	-	-	84,022.80

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	15,869,414.50	23,177,890.92	22,372,749.42	21,249,347.37	19,731,410.08
						Aug-16	Aug-17	Aug-18	Aug-19	Aug-20
Current						100.00%	99.21%	98.06%	95.91%	92.80%
1-30 Days						0.00%	0.70%	1.00%	2.05%	4.13%
31-60 Days						0.00%	0.00%	0.44%	1.18%	1.73%
61-90 Days						0.00%	0.00%	0.36%	0.70%	0.91%
91-120 Days						0.00%	0.09%	0.14%	0.15%	0.00%
121-150 Days						0.00%	0.00%	0.00%	0.00%	0.00%
151-180 Days						0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days						0.00%	0.00%	0.00%	0.00%	0.43%
Current - 90 Days						100.00%	99.91%	99.86%	99.85%	99.57%
91-180 Days						0.00%	0.09%	0.14%	0.15%	0.00%



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

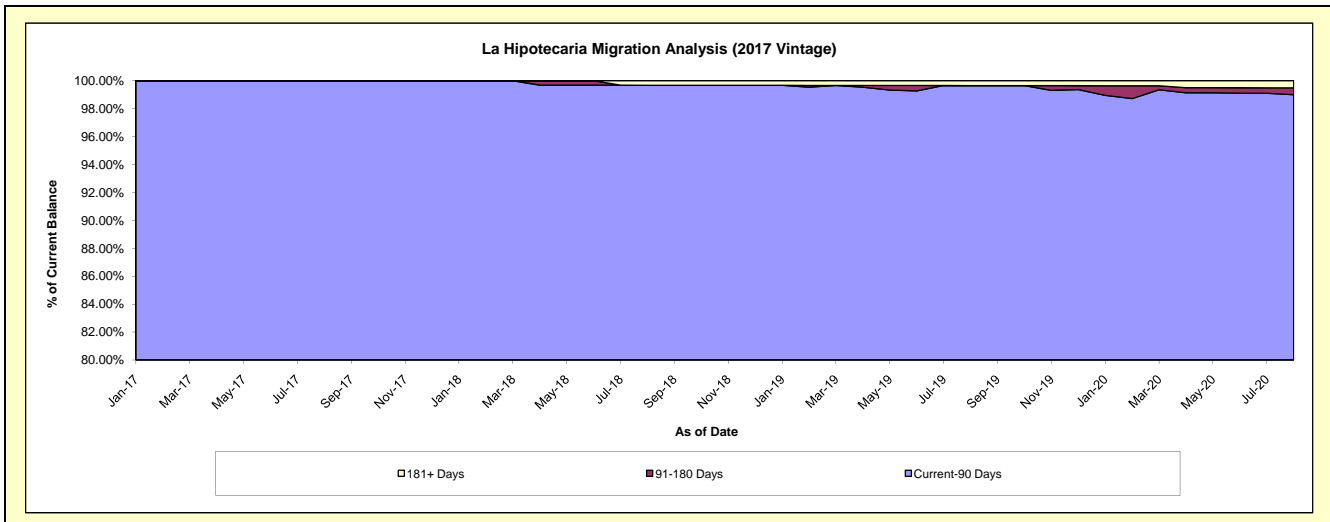
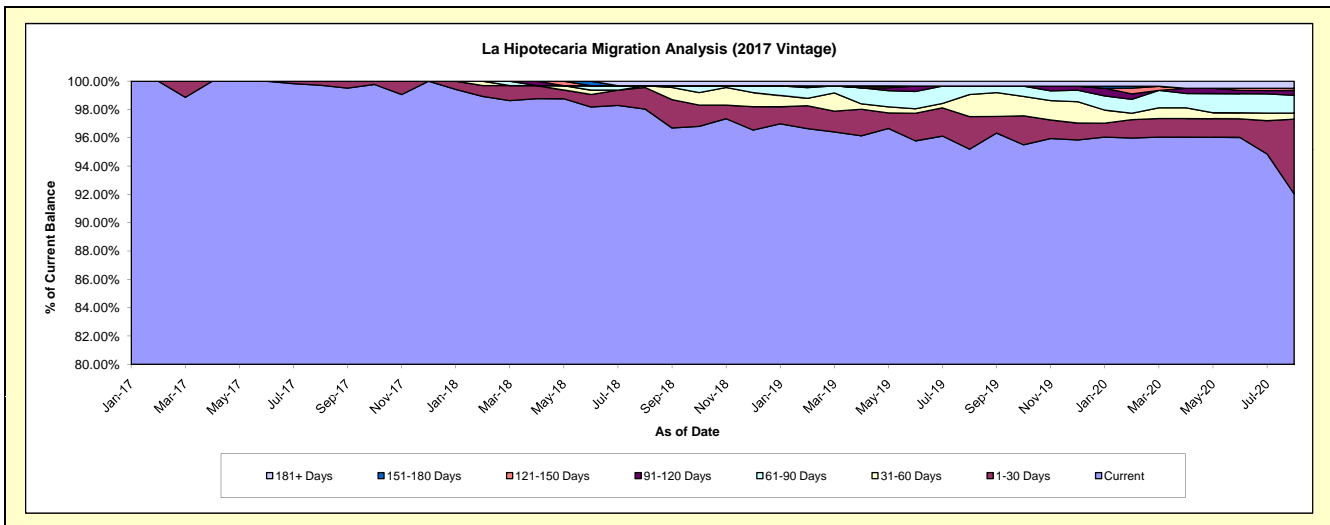
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	13,630,322.03	18,406,301.79	17,194,843.49	16,109,052.17
								Aug-17	Aug-18	Aug-19	Aug-20
Current								13,590,433.57	18,043,967.08	16,369,583.08	14,826,793.19
1-30 Days								39,888.46	280,449.85	394,501.25	850,262.34
31-60 Days								-	22,484.86	268,075.19	68,335.25
61-90 Days								-	-	103,283.97	202,057.61
91-120 Days								-	-	-	55,504.66
121-150 Days								-	-	-	24,214.26
151-180 Days								-	-	-	-
181+ Days								-	59,400.00	59,400.00	81,884.86

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	13,630,322.03	18,406,301.79	17,194,843.49	16,109,052.17
								Aug-17	Aug-18	Aug-19	Aug-20
Current								99.71%	98.03%	95.20%	92.04%
1-30 Days								0.29%	1.52%	2.29%	5.28%
31-60 Days								0.00%	0.12%	1.56%	0.42%
61-90 Days								0.00%	0.00%	0.60%	1.25%
91-120 Days								0.00%	0.00%	0.00%	0.34%
121-150 Days								0.00%	0.00%	0.00%	0.15%
151-180 Days								0.00%	0.00%	0.00%	0.00%
181+ Days								0.00%	0.32%	0.35%	0.51%
Current - 90 Days								100.00%	99.68%	99.65%	99.00%
91-180 Days								0.00%	0.00%	0.00%	0.49%



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

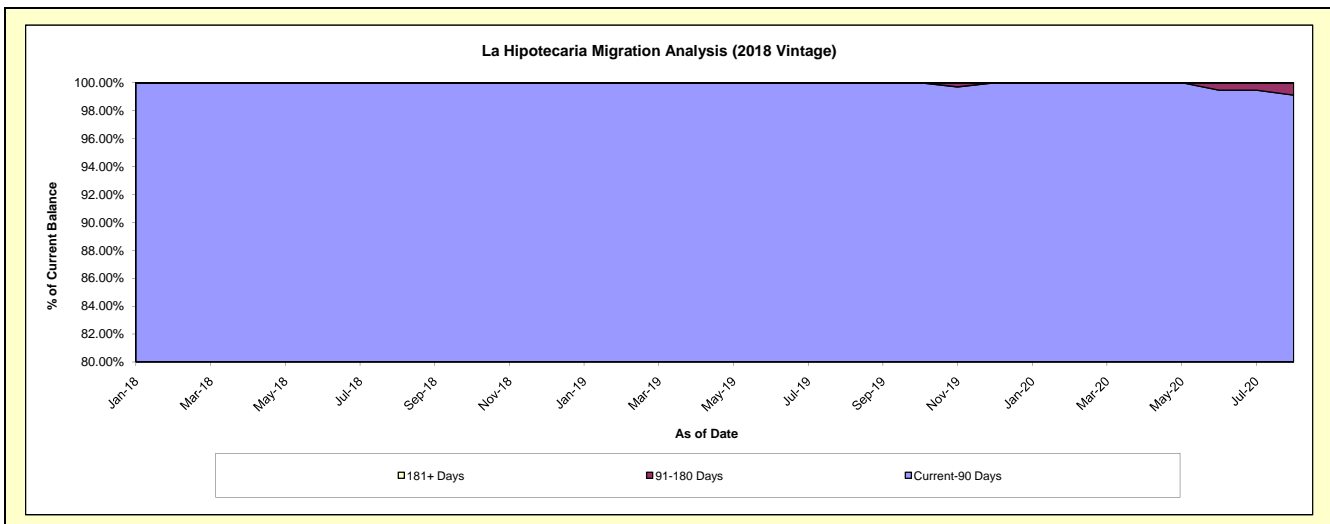
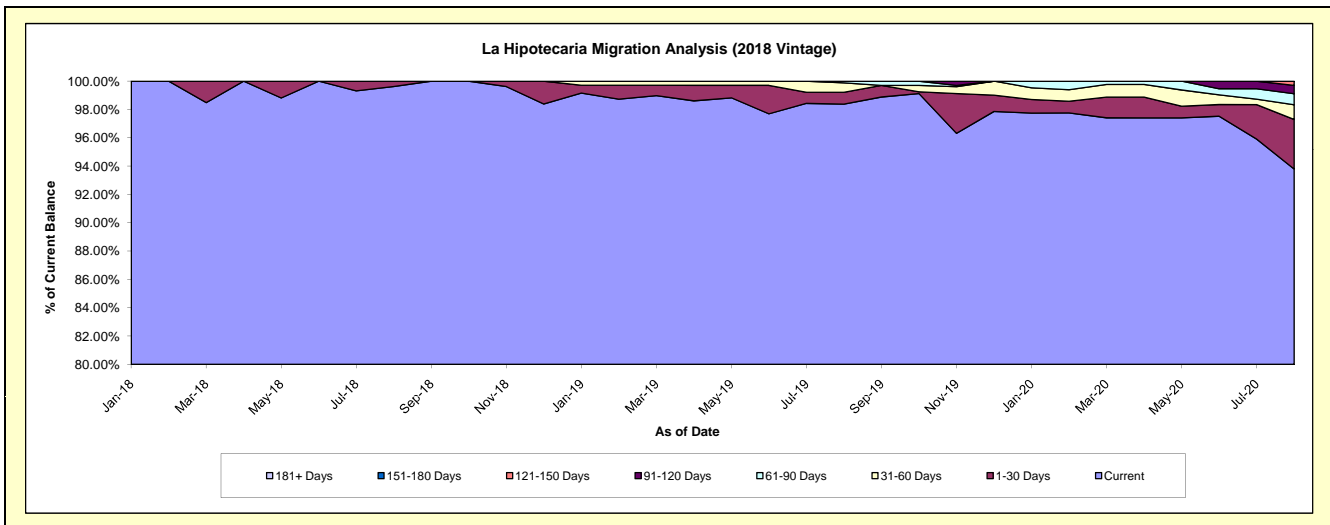
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	15,290,302.68	22,911,949.27	22,011,019.90
										Aug-18	Aug-19	Aug-20
Current										15,232,295.77	22,540,787.15	20,644,859.31
1-30 Days										58,006.91	191,606.70	770,841.84
31-60 Days										-	151,945.60	227,593.13
61-90 Days										-	27,609.82	172,179.58
91-120 Days										-	-	128,594.53
121-150 Days										-	-	66,951.51
151-180 Days										-	-	-
181+ Days										-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	15,290,302.68	22,911,949.27	22,011,019.90
										Aug-18	Aug-19	Aug-20
Current										99.62%	98.38%	93.79%
1-30 Days										0.38%	0.84%	3.50%
31-60 Days										0.00%	0.66%	1.03%
61-90 Days										0.00%	0.12%	0.78%
91-120 Days										0.00%	0.00%	0.58%
121-150 Days										0.00%	0.00%	0.30%
151-180 Days										0.00%	0.00%	0.00%
181+ Days										0.00%	0.00%	0.00%
Current - 90 Days										100.00%	100.00%	99.11%
91-180 Days										0.00%	0.00%	0.89%



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

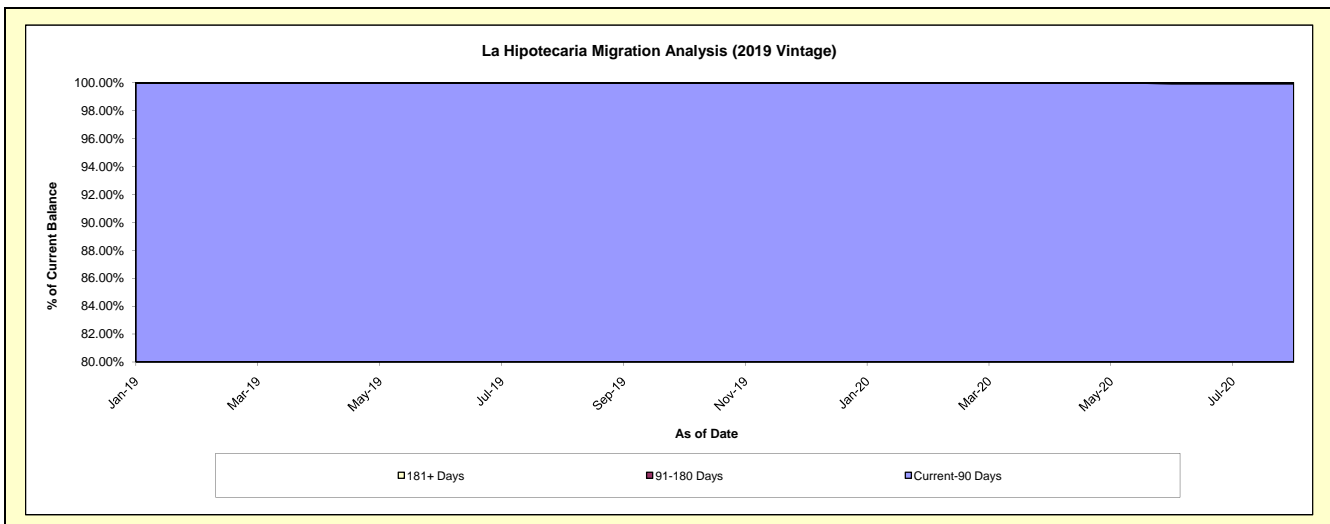
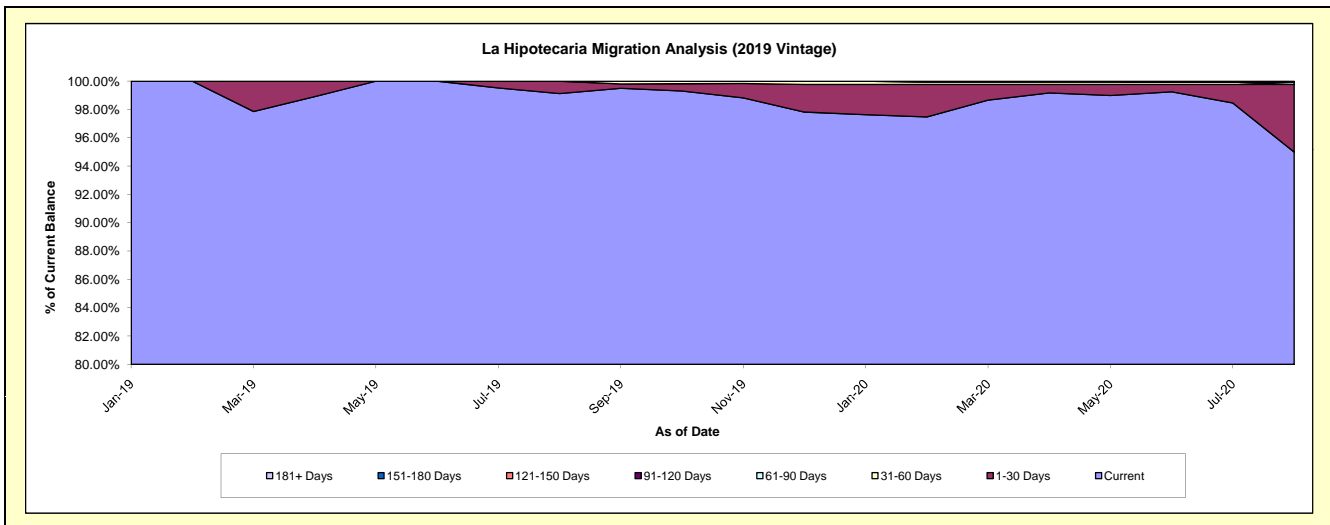
Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance										18,215,328.47	26,185,966.38
										Aug-19	Aug-20
Current										18,055,458.55	24,874,796.07
1-30 Days										159,869.92	1,250,625.08
31-60 Days										-	-
61-90 Days										-	42,000.00
91-120 Days										-	-
121-150 Days										-	18,545.23
151-180 Days										-	-
181+ Days										-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										18,215,328.47	26,185,966.38
										Aug-19	Aug-20
Current										99.12%	94.99%
1-30 Days										0.88%	4.78%
31-60 Days										0.00%	0.00%
61-90 Days										0.00%	0.16%
91-120 Days										0.00%	0.00%
121-150 Days										0.00%	0.07%
151-180 Days										0.00%	0.00%
181+ Days										0.00%	0.00%
Current - 90 Days										100.00%	99.93%
91-180 Days										0.00%	0.07%



Mortgages - La Hipotecaria El Salvador Migration Analysis (2020 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 8/31/2020

Current Portfolio Balance											6,289,322.77
											Aug-20
Current											6,193,446.77
1-30 Days											95,876.00
31-60 Days											-
61-90 Days											-
91-120 Days											-
121-150 Days											-
151-180 Days											-
181+ Days											-

Delinquency Status (% of Current Balance)

Current Portfolio Balance											6,289,322.77
											Aug-20
Current											98.48%
1-30 Days											1.52%
31-60 Days											0.00%
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%

