

New York, NY 10011

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

Trust XIII September 2016

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 9/30/2016.

Trust XIII - La Hipotecaria El Salvador Migration Analysis (All Vintages)

Delinquency Status (\$ of Current Balance)

Data Cutoff:

9/30/2016

| Current Portfolio Balance | - | - | - | - | - | - | - | - | - | 44,799,890.7 |
|---------------------------|---|---|---|---|---|---|---|---|---|--------------|
| | | | | | | | | | | Sep-16 |
| Current | | | | | | | | | | 44,151,190.9 |
| 1-30 Days 31-60 Days | | | | | | | | | | 648,699.8 |
| 31-60 Days | | | | | | | | | | - |
| 61-90 Days | | | | | | | | | | - |
| 91-120 Days | | | | | | | | | | - |
| 121-150 Days | | | | | | | | | | - |
| 151-180 Days | | | | | | | | | | - |
| 181+ Days | | | | | | | | | | |

Delinquency Status (% of Current Balance)





