



Migration Analysis for La Hipotecaria S.A Panama

Trust X
July 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 7/31/2019.

Trust X - La Hipotecaria Panama Migration Analysis (All Vintages)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2019

Current Portfolio Balance	-	91,911,159.40	86,142,518.93	79,115,908.75	72,149,888.83	65,042,923.47	58,672,241.53	53,480,401.69	48,107,920.73	43,162,431.54
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	
Current	84,143,051.84	74,042,581.90	70,209,977.32	64,362,283.19	59,898,168.72	54,701,446.21	48,919,138.67	42,304,757.18	37,141,418.04	
1-30 Days	5,424,803.40	8,154,328.12	6,111,031.87	5,937,185.18	4,232,346.27	2,795,081.31	3,397,662.55	4,396,060.29	3,748,421.93	
31-60 Days	1,633,981.33	2,722,139.83	2,173,621.12	1,338,628.34	535,414.29	782,926.12	561,827.34	1,052,010.58	1,440,777.78	
61-90 Days	358,129.40	847,013.25	399,320.44	219,072.43	169,011.95	117,959.51	195,535.67	73,323.65	353,431.51	
91-120 Days	197,338.65	264,231.26	61,227.39	92,701.90	10,508.95	-	94,864.46	14,770.56	164,572.53	
121-150 Days	70,293.04	74,844.87	26,005.20	71,175.14	-	-	40,606.92	31,125.49	31,091.24	
151-180 Days	-	-	12,106.30	11,487.18	-	-	-	-	19,708.15	
181+ Days	83,561.74	37,379.70	122,619.11	117,355.47	197,473.29	274,828.38	270,766.08	235,872.98	263,010.36	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	91,911,159.40	86,142,518.93	79,115,908.75	72,149,888.83	65,042,923.47	58,672,241.53	53,480,401.69	48,107,920.73	43,162,431.54
	Jul-11	Jul-12	Jul-13	Jul-14	Jul-15	Jul-16	Jul-17	Jul-18	Jul-19	
Current	91.55%	85.95%	88.74%	89.21%	92.09%	93.23%	91.47%	87.94%	86.05%	
1-30 Days	5.90%	9.47%	7.72%	8.23%	6.51%	4.76%	6.35%	9.14%	8.68%	
31-60 Days	1.78%	3.16%	2.75%	1.86%	0.82%	1.33%	1.05%	2.19%	3.34%	
61-90 Days	0.39%	0.98%	0.50%	0.30%	0.26%	0.20%	0.37%	0.15%	0.82%	
91-120 Days	0.21%	0.31%	0.08%	0.13%	0.02%	0.00%	0.18%	0.03%	0.38%	
121-150 Days	0.08%	0.09%	0.03%	0.10%	0.00%	0.00%	0.08%	0.06%	0.07%	
151-180 Days	0.00%	0.00%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.05%	
181+ Days	0.09%	0.04%	0.15%	0.16%	0.30%	0.47%	0.51%	0.49%	0.61%	
Current - 90 Days	99.62%	99.56%	99.72%	99.59%	99.68%	99.53%	99.24%	99.41%	98.89%	
91-180 Days	0.29%	0.39%	0.13%	0.24%	0.02%	0.00%	0.25%	0.10%	0.50%	

