



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
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.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2019

Current Portfolio Balance	-	90,689,076.03	85,102,791.67	77,752,326.03	70,891,952.01	63,869,660.89	57,556,561.90	52,572,442.86	47,253,158.82	42,483,020.44
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	
Current	83,715,473.66	70,552,353.12	69,140,978.07	63,642,282.16	58,213,497.58	53,968,380.53	48,796,599.00	41,337,724.81	35,825,004.14	
1-30 Days	4,670,345.87	9,761,552.42	6,165,139.76	5,592,139.01	4,675,383.45	2,702,211.67	2,830,856.42	4,510,793.62	4,286,795.85	
31-60 Days	1,490,899.92	3,356,162.84	1,870,147.63	1,183,961.17	678,841.82	447,365.79	503,356.10	860,283.05	1,229,841.43	
61-90 Days	542,940.78	1,042,291.44	419,381.87	216,998.45	39,446.66	141,261.34	81,859.10	273,456.24	566,092.66	
91-120 Days	137,064.32	278,533.53	34,059.59	95,341.76	65,018.09	48,763.33	25,983.07	81,663.67	204,544.51	
121-150 Days	41,715.10	21,862.76	-	15,482.70	-	-	-	14,332.40	11,482.90	
151-180 Days	16,596.36	30,271.76	-	11,530.53	-	-	86,312.04	-	119,247.36	
181+ Days	74,040.02	59,763.80	122,619.11	134,216.23	197,473.29	248,579.24	217,724.43	174,905.03	240,011.59	

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	90,689,076.03	85,102,791.67	77,752,326.03	70,891,952.01	63,869,660.89	57,556,561.90	52,572,442.86	47,253,158.82	42,483,020.44
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	
Current	92.31%	82.90%	88.92%	89.77%	91.14%	93.77%	92.82%	87.48%	84.33%	
1-30 Days	5.15%	11.47%	7.93%	7.89%	7.32%	4.69%	5.38%	9.55%	10.09%	
31-60 Days	1.64%	3.94%	2.41%	1.67%	1.06%	0.78%	0.96%	1.82%	2.89%	
61-90 Days	0.60%	1.22%	0.54%	0.31%	0.06%	0.25%	0.16%	0.58%	1.33%	
91-120 Days	0.15%	0.33%	0.04%	0.13%	0.10%	0.08%	0.05%	0.17%	0.48%	
121-150 Days	0.05%	0.03%	0.00%	0.02%	0.00%	0.00%	0.06%	0.03%	0.03%	
151-180 Days	0.02%	0.04%	0.00%	0.02%	0.00%	0.00%	0.16%	0.00%	0.28%	
181+ Days	0.08%	0.07%	0.16%	0.19%	0.31%	0.43%	0.41%	0.37%	0.56%	
Current - 90 Days	99.70%	99.54%	99.80%	99.64%	99.59%	99.48%	99.32%	99.43%	98.65%	
91-180 Days	0.22%	0.39%	0.04%	0.17%	0.10%	0.08%	0.27%	0.20%	0.79%	

