



Migration Analysis for La Hipotecaria S.A Panama

Trust X
November 2021

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 11/30/2021.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2021

Current Portfolio Balance	83,887,697.19	76,451,707.09	69,763,959.48	62,646,484.92	56,649,449.64	51,628,917.26	46,162,326.39	41,761,473.70	38,874,381.72	36,297,557.98
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	72,924,845.28	67,125,634.67	61,581,456.14	56,942,064.94	52,328,400.20	46,694,866.76	39,615,973.92	34,857,789.74	32,204,883.39	29,018,640.29
1-30 Days	7,643,560.85	7,137,473.60	6,335,032.05	4,434,080.49	3,142,965.50	3,887,545.56	4,886,245.37	4,285,442.06	3,371,737.81	3,240,190.10
31-60 Days	2,529,194.84	1,524,700.19	1,312,394.77	737,453.14	761,549.48	602,784.66	1,071,202.36	1,338,616.83	1,723,242.35	1,424,239.50
61-90 Days	621,267.78	420,463.79	301,172.56	270,394.97	147,191.04	174,822.30	323,235.24	563,334.94	837,104.08	1,070,515.88
91-120 Days	62,456.57	57,732.96	70,802.55	-	-	39,198.57	43,624.53	284,443.02	116,833.66	495,820.52
121-150 Days	24,745.31	45,206.43	23,249.03	5,558.12	34,685.30	-	31,749.39	88,889.51	151,448.33	325,838.09
151-180 Days	21,862.76	17,876.34	-	59,459.97	-	-	16,320.52	41,710.09	26,742.61	197,013.95
181+ Days	59,763.80	122,619.11	139,852.38	197,473.29	234,658.12	229,699.41	173,975.06	301,247.51	442,389.49	525,299.65

Delinquency Status (% of Current Balance)

Current Portfolio Balance	83,887,697.19	76,451,707.09	69,763,959.48	62,646,484.92	56,649,449.64	51,628,917.26	46,162,326.39	41,761,473.70	38,874,381.72	36,297,557.98
	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20	Nov-21
Current	86.93%	87.80%	88.27%	90.89%	92.37%	90.44%	85.82%	83.47%	82.84%	79.95%
1-30 Days	9.11%	9.34%	9.08%	7.08%	5.55%	7.53%	10.58%	10.26%	8.67%	8.93%
31-60 Days	3.01%	1.99%	1.88%	1.18%	1.34%	1.17%	2.32%	3.21%	4.43%	3.92%
61-90 Days	0.74%	0.55%	0.43%	0.43%	0.26%	0.34%	0.70%	1.35%	2.15%	2.95%
91-120 Days	0.07%	0.08%	0.10%	0.00%	0.00%	0.08%	0.09%	0.68%	0.30%	1.37%
121-150 Days	0.03%	0.06%	0.03%	0.01%	0.06%	0.00%	0.07%	0.21%	0.39%	0.90%
151-180 Days	0.03%	0.02%	0.00%	0.09%	0.00%	0.00%	0.04%	0.10%	0.07%	0.54%
181+ Days	0.07%	0.16%	0.20%	0.32%	0.41%	0.44%	0.38%	0.72%	1.14%	1.45%
Current - 90 Days	99.80%	99.68%	99.66%	99.58%	99.52%	99.48%	99.42%	98.28%	98.10%	95.75%
91-180 Days	0.13%	0.16%	0.13%	0.10%	0.06%	0.08%	0.20%	0.99%	0.76%	2.81%

