



Migration Analysis for La Hipotecaria S.A Panama

Trust X
April 2022

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 4/30/2022.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2022

Current Portfolio Balance	80,806,077.48	73,630,183.03	66,702,688.56	59,931,878.31	54,622,181.37	49,519,633.96	44,050,911.13	40,285,913.01	37,667,848.25	35,262,903.78
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	70,985,141.19	65,355,689.29	59,917,726.61	54,973,431.26	49,678,927.04	43,578,127.38	38,064,854.47	35,162,315.50	33,216,020.54	27,032,032.00
1-30 Days	6,727,820.09	6,264,228.29	5,296,698.03	3,624,156.33	3,498,617.69	4,636,744.23	4,235,220.14	3,117,053.65	1,939,192.52	3,718,956.76
31-60 Days	2,167,434.83	1,351,326.47	1,182,548.25	783,469.85	811,812.09	682,597.07	1,136,173.19	1,086,459.67	1,036,761.11	1,896,383.94
61-90 Days	717,511.17	446,935.36	89,249.41	225,765.19	271,013.59	160,587.61	255,859.94	320,597.23	607,337.12	1,009,850.35
91-120 Days	85,551.09	36,681.32	-	64,823.74	95,858.61	67,733.85	77,294.45	139,763.26	210,256.97	522,901.95
121-150 Days	16,895.90	23,869.53	15,262.37	-	33,716.54	21,441.45	29,079.69	79,150.76	124,846.11	287,341.90
151-180 Days	-	-	19,022.91	80,427.90	-	41,727.78	58,686.56	48,651.75	39,525.95	203,630.33
181+ Days	105,723.21	151,452.77	182,180.98	179,804.04	232,235.81	330,674.59	193,742.69	331,921.19	493,907.93	591,806.55

Delinquency Status (% of Current Balance)

Current Portfolio Balance	80,806,077.48	73,630,183.03	66,702,688.56	59,931,878.31	54,622,181.37	49,519,633.96	44,050,911.13	40,285,913.01	37,667,848.25	35,262,903.78
	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22
Current	87.85%	88.76%	89.83%	91.73%	90.95%	88.00%	86.41%	87.28%	88.18%	76.66%
1-30 Days	8.33%	8.51%	7.94%	6.05%	6.41%	9.36%	9.61%	7.74%	5.15%	10.55%
31-60 Days	2.68%	1.84%	1.77%	1.31%	1.49%	1.38%	2.58%	2.70%	2.75%	5.38%
61-90 Days	0.89%	0.61%	0.13%	0.38%	0.50%	0.32%	0.58%	0.80%	1.61%	2.86%
91-120 Days	0.11%	0.05%	0.00%	0.11%	0.18%	0.14%	0.18%	0.35%	0.56%	1.48%
121-150 Days	0.02%	0.03%	0.02%	0.00%	0.06%	0.04%	0.07%	0.20%	0.33%	0.81%
151-180 Days	0.00%	0.00%	0.03%	0.13%	0.00%	0.08%	0.13%	0.12%	0.10%	0.58%
181+ Days	0.13%	0.21%	0.27%	0.30%	0.43%	0.67%	0.44%	0.82%	1.31%	1.68%
Current - 90 Days	99.74%	99.71%	99.68%	99.46%	99.34%	99.07%	99.19%	98.51%	97.69%	95.45%
91-180 Days	0.13%	0.08%	0.05%	0.24%	0.24%	0.26%	0.37%	0.66%	0.99%	2.88%

