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Migration Analysis for La Hipotecaria S.A Panama

Trust VIII
October 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 10/31/2019.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2019

Current Portfolio Balance	73,121,797.79	67,882,056.43	62,330,726.29	56,493,270.62	50,922,985.87	45,768,260.06	40,082,942.29	36,128,223.77	32,932,061.51	30,001,862.99
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	61,548,676.32	55,089,930.91	50,577,968.15	50,093,290.71	46,819,425.97	40,817,154.52	34,313,808.42	32,119,952.68	29,224,895.57	26,059,636.10
1-30 Days	6,748,964.63	7,785,088.15	7,989,974.83	4,548,580.15	3,134,064.38	3,833,610.64	4,397,993.32	2,948,736.21	2,681,213.41	2,525,015.26
31-60 Days	2,699,478.20	3,277,084.71	2,876,367.20	1,335,538.87	604,243.19	729,550.34	895,276.33	717,031.11	645,214.10	845,013.97
61-90 Days	1,210,791.21	1,065,835.18	677,478.97	341,136.02	152,532.41	117,046.63	215,721.62	142,951.30	229,330.02	364,533.75
91-120 Days	445,552.14	411,796.04	93,695.43	25,393.21	37,922.97	46,568.12	33,557.79	37,487.69	12,291.52	38,125.59
121-150 Days	248,093.27	115,565.01	13,951.06	5,256.26	-	46,525.08	-	-	-	58,842.62
151-180 Days	125,324.93	85,153.87	17,484.69	-	57,707.32	8,984.24	-	-	-	-
181+ Days	94,917.09	51,602.56	83,805.96	144,075.40	117,089.63	168,820.49	226,584.81	162,064.78	139,116.89	110,695.70

Delinquency Status (% of Current Balance)

Current Portfolio Balance	73,121,797.79	67,882,056.43	62,330,726.29	56,493,270.62	50,922,985.87	45,768,260.06	40,082,942.29	36,128,223.77	32,932,061.51	30,001,862.99
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19
Current	84.17%	81.16%	81.14%	88.67%	91.94%	89.18%	85.61%	88.91%	88.74%	86.86%
1-30 Days	9.23%	11.47%	12.82%	8.05%	6.15%	8.38%	10.97%	8.16%	8.14%	8.42%
31-60 Days	3.69%	4.83%	4.61%	2.36%	1.19%	1.59%	2.23%	1.98%	1.96%	2.82%
61-90 Days	1.66%	1.57%	1.09%	0.60%	0.30%	0.26%	0.54%	0.40%	0.70%	1.22%
91-120 Days	0.61%	0.61%	0.15%	0.04%	0.07%	0.10%	0.08%	0.10%	0.04%	0.13%
121-150 Days	0.34%	0.17%	0.02%	0.01%	0.00%	0.10%	0.00%	0.00%	0.00%	0.20%
151-180 Days	0.17%	0.13%	0.03%	0.00%	0.11%	0.02%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.13%	0.08%	0.13%	0.26%	0.23%	0.37%	0.57%	0.45%	0.42%	0.37%
Current - 90 Days	98.75%	99.02%	99.66%	99.69%	99.58%	99.41%	99.35%	99.45%	99.54%	99.31%
91-180 Days	1.12%	0.90%	0.20%	0.05%	0.19%	0.22%	0.08%	0.10%	0.04%	0.32%

