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Migration Analysis for La Hipotecaria S.A Panama

Trust VIII
March 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 3/31/2021.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2021

Current Portfolio Balance	65,695,935.47	60,013,655.32	53,967,282.31	49,060,543.44	43,157,221.74	38,293,099.96	34,940,332.78	31,654,368.37	29,155,119.72	27,107,817.48
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	51,471,758.60	50,184,891.60	48,084,568.78	44,582,263.98	38,019,143.33	32,884,539.82	30,814,881.68	27,797,866.58	26,144,376.39	23,586,384.42
1-30 Days	8,413,992.66	6,727,034.90	3,731,894.39	3,226,612.78	4,094,547.78	3,907,035.35	3,056,382.08	2,566,402.10	1,800,685.72	1,801,509.22
31-60 Days	3,235,771.95	2,385,177.20	1,543,676.44	844,619.56	675,100.45	901,034.74	692,048.91	588,146.86	664,931.77	749,020.99
61-90 Days	1,784,485.88	480,839.97	418,354.70	278,298.98	142,024.00	281,899.95	187,732.80	361,234.92	229,844.09	344,316.57
91-120 Days	514,848.33	109,032.63	71,579.58	11,658.51	20,908.19	94,982.68	27,222.53	194,475.62	92,145.62	184,483.90
121-150 Days	106,552.00	49,676.83	-	13,772.67	26,341.27	12,860.71	-	35,546.59	45,960.55	100,556.40
151-180 Days	22,282.79	-	-	-	-	-	-	10,596.38	16,075.31	65,368.35
181+ Days	146,243.26	77,002.19	117,208.42	103,316.96	179,156.72	210,746.71	162,064.78	100,099.32	161,100.27	276,177.63

Delinquency Status (% of Current Balance)

Current Portfolio Balance	65,695,935.47	60,013,655.32	53,967,282.31	49,060,543.44	43,157,221.74	38,293,099.96	34,940,332.78	31,654,368.37	29,155,119.72	27,107,817.48
	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21
Current	78.35%	83.62%	89.10%	90.87%	88.09%	85.88%	88.19%	87.82%	89.67%	87.01%
1-30 Days	12.81%	11.21%	6.92%	6.58%	9.49%	10.20%	8.75%	8.11%	6.18%	6.65%
31-60 Days	4.93%	3.97%	2.86%	1.72%	1.56%	2.35%	1.98%	1.86%	2.28%	2.76%
61-90 Days	2.72%	0.80%	0.78%	0.57%	0.33%	0.74%	0.54%	1.14%	0.79%	1.27%
91-120 Days	0.78%	0.18%	0.13%	0.02%	0.05%	0.25%	0.08%	0.61%	0.32%	0.68%
121-150 Days	0.16%	0.08%	0.00%	0.03%	0.06%	0.03%	0.00%	0.11%	0.16%	0.37%
151-180 Days	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.06%	0.24%
181+ Days	0.22%	0.13%	0.22%	0.21%	0.42%	0.55%	0.46%	0.32%	0.55%	1.02%
Current - 90 Days	98.80%	99.61%	99.65%	99.74%	99.48%	99.17%	99.46%	98.92%	98.92%	97.69%
91-180 Days	0.98%	0.26%	0.13%	0.05%	0.11%	0.28%	0.08%	0.76%	0.53%	1.29%

