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## Migration Analysis for La Hipotecaria S.A Panama

Trust VIII  
October 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 10/31/2021.

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

### Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

<b>Current Portfolio Balance</b>	62,224,630.91	56,390,706.18	50,823,827.95	45,673,116.23	39,992,100.23	36,051,707.06	32,859,663.25	29,954,744.64	28,039,413.29	25,745,711.14
	<b>Oct-12</b>	<b>Oct-13</b>	<b>Oct-14</b>	<b>Oct-15</b>	<b>Oct-16</b>	<b>Oct-17</b>	<b>Oct-18</b>	<b>Oct-19</b>	<b>Oct-20</b>	<b>Oct-21</b>
Current	50,518,631.87	49,990,726.27	46,720,268.05	40,722,010.69	34,233,410.06	32,043,214.40	29,165,866.13	26,024,850.98	23,466,130.14	20,362,182.07
1-30 Days	7,943,215.73	4,548,580.15	3,134,064.38	3,833,610.64	4,397,993.32	2,948,957.78	2,671,471.94	2,522,568.34	2,594,454.79	2,686,918.16
31-60 Days	2,876,367.20	1,335,538.87	604,243.19	729,550.34	895,276.33	717,031.11	641,586.75	835,127.66	1,106,232.57	985,087.83
61-90 Days	677,478.97	341,136.02	152,532.41	117,046.63	205,277.92	142,951.30	229,330.02	364,533.75	443,701.08	606,008.32
91-120 Days	93,695.43	25,393.21	37,922.97	46,568.12	33,557.79	37,487.69	12,291.52	38,125.59	110,147.42	377,339.31
121-150 Days	13,951.06	5,256.26	-	46,525.08	-	-	-	58,842.62	68,930.04	247,935.96
151-180 Days	17,484.69	-	57,707.32	8,984.24	-	-	-	-	79,838.85	115,534.19
181+ Days	83,805.96	144,075.40	117,089.63	168,820.49	226,584.81	162,064.78	139,116.89	110,695.70	169,978.40	364,705.30

### Delinquency Status (% of Current Balance)

<b>Current Portfolio Balance</b>	62,224,630.91	56,390,706.18	50,823,827.95	45,673,116.23	39,992,100.23	36,051,707.06	32,859,663.25	29,954,744.64	28,039,413.29	25,745,711.14
	<b>Oct-12</b>	<b>Oct-13</b>	<b>Oct-14</b>	<b>Oct-15</b>	<b>Oct-16</b>	<b>Oct-17</b>	<b>Oct-18</b>	<b>Oct-19</b>	<b>Oct-20</b>	<b>Oct-21</b>
Current	81.19%	88.65%	91.93%	89.16%	85.60%	88.88%	88.76%	86.88%	83.69%	79.09%
1-30 Days	12.77%	8.07%	6.17%	8.39%	11.00%	8.18%	8.13%	8.42%	9.25%	10.44%
31-60 Days	4.62%	2.37%	1.19%	1.60%	2.24%	1.99%	1.95%	2.79%	3.95%	3.83%
61-90 Days	1.09%	0.60%	0.30%	0.26%	0.51%	0.40%	0.70%	1.22%	1.58%	2.35%
91-120 Days	0.15%	0.05%	0.07%	0.10%	0.08%	0.10%	0.04%	0.13%	0.39%	1.47%
121-150 Days	0.02%	0.01%	0.00%	0.10%	0.00%	0.00%	0.00%	0.20%	0.25%	0.96%
151-180 Days	0.03%	0.00%	0.11%	0.02%	0.00%	0.00%	0.00%	0.00%	0.28%	0.45%
181+ Days	0.13%	0.26%	0.23%	0.37%	0.57%	0.45%	0.42%	0.37%	0.61%	1.42%
Current - 90 Days	99.66%	99.69%	99.58%	99.41%	99.35%	99.45%	99.54%	99.31%	98.47%	95.71%
91-180 Days	0.20%	0.05%	0.19%	0.22%	0.08%	0.10%	0.04%	0.32%	0.92%	2.88%

