



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
June 2016

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 6/30/2016.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2016

Current Portfolio Balance	-	-	-	-	92,474,781.13	86,566,892.69	79,802,184.60	72,884,422.59	65,820,481.16	59,274,194.19
					Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16
Current					85,322,954.73	74,937,588.00	70,525,706.11	63,553,724.26	59,786,585.96	54,981,523.22
1-30 Days					4,738,097.67	7,546,811.89	6,573,570.52	7,279,039.84	5,064,176.52	3,086,590.40
31-60 Days					1,522,907.23	2,747,774.54	1,969,131.88	1,419,210.84	557,001.41	711,780.04
61-90 Days					630,917.16	1,002,256.49	526,447.00	356,834.98	157,183.67	123,524.62
91-120 Days					77,141.73	182,479.64	56,420.43	130,613.02	17,062.96	46,616.23
121-150 Days					99,200.87	70,060.70	28,289.55	13,921.12	-	-
151-180 Days					50,536.39	18,533.83	-	16,898.99	35,273.56	14,596.44
181+ Days					33,025.35	61,387.60	122,619.11	114,179.54	203,197.08	309,563.24

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	92,474,781.13	86,566,892.69	79,802,184.60	72,884,422.59	65,820,481.16	59,274,194.19
					Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16
Current					92.27%	86.57%	88.38%	87.20%	90.83%	92.76%
1-30 Days					5.12%	8.72%	8.24%	9.99%	7.69%	5.21%
31-60 Days					1.65%	3.17%	2.47%	1.95%	0.85%	1.20%
61-90 Days					0.68%	1.16%	0.66%	0.49%	0.24%	0.21%
91-120 Days					0.08%	0.21%	0.07%	0.18%	0.03%	0.08%
121-150 Days					0.11%	0.08%	0.04%	0.02%	0.00%	0.00%
151-180 Days					0.05%	0.02%	0.00%	0.02%	0.05%	0.02%
181+ Days					0.04%	0.07%	0.15%	0.16%	0.31%	0.52%
Current - 90 Days					99.72%	99.62%	99.74%	99.62%	99.61%	99.37%
91-180 Days					0.25%	0.31%	0.11%	0.22%	0.08%	0.10%

