



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
January 2017

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 1/31/2017.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2017

Current Portfolio Balance	-	-	-	95,082,917.09	88,738,519.80	82,977,130.18	75,617,403.84	68,533,843.78	61,921,033.48	56,042,682.97
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17			
Current	89,180,751.95	81,349,987.83	73,231,989.48	71,630,821.27	61,438,538.53	56,554,916.74	51,869,415.11			
1-30 Days	4,537,993.46	5,142,091.70	6,891,920.18	2,530,632.58	5,951,238.21	4,084,311.90	2,976,611.77			
31-60 Days	1,029,924.44	1,511,123.55	2,009,755.63	826,264.53	789,687.94	729,598.46	656,034.54			
61-90 Days	229,431.59	423,564.76	574,653.08	354,336.63	155,604.94	230,189.63	223,699.92			
91-120 Days	104,815.65	190,893.03	138,343.29	84,736.76	21,377.08	10,194.07	48,607.37			
121-150 Days	-	68,477.17	28,589.12	39,159.30	20,951.52	-	-			
151-180 Days	-	28,878.13	20,252.84	15,110.60	16,593.18	-	-			
181+ Days	-	23,503.63	81,626.56	136,342.17	139,852.38	311,822.68	268,314.26			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	95,082,917.09	88,738,519.80	82,977,130.18	75,617,403.84	68,533,843.78	61,921,033.48	56,042,682.97
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17			
Current	93.79%	91.67%	88.26%	94.73%	89.65%	91.33%	92.55%			
1-30 Days	4.77%	5.79%	8.31%	3.35%	8.68%	6.60%	5.31%			
31-60 Days	1.08%	1.70%	2.42%	1.09%	1.15%	1.18%	1.17%			
61-90 Days	0.24%	0.48%	0.69%	0.47%	0.23%	0.37%	0.40%			
91-120 Days	0.11%	0.22%	0.17%	0.11%	0.03%	0.02%	0.09%			
121-150 Days	0.00%	0.08%	0.03%	0.05%	0.03%	0.00%	0.00%			
151-180 Days	0.00%	0.03%	0.02%	0.02%	0.02%	0.00%	0.00%			
181+ Days	0.00%	0.03%	0.10%	0.18%	0.20%	0.50%	0.48%			
Current - 90 Days	99.89%	99.65%	99.68%	99.64%	99.71%	99.48%	99.43%			
91-180 Days	0.11%	0.32%	0.23%	0.18%	0.09%	0.02%	0.09%			

