



Migration Analysis for La Hipotecaria S.A Panama

Trust X
May 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 5/31/2017.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2017

Current Portfolio Balance	-	-	-	93,045,206.30	86,925,387.99	80,411,153.57	73,351,655.75	66,342,445.41	59,775,150.54	54,393,534.80
	May-11	May-12	May-13	May-14	May-15	May-16	May-17			
Current	85,990,620.13	76,373,990.25	71,624,243.04	65,602,505.83	60,064,385.18	55,143,033.20	49,983,582.37			
1-30 Days	4,549,538.27	6,896,887.26	6,090,264.41	5,867,375.81	5,292,188.12	3,341,434.64	3,062,528.19			
31-60 Days	1,834,821.42	2,569,057.95	2,118,414.16	1,357,241.10	683,413.79	615,315.99	670,578.34			
61-90 Days	401,399.52	601,362.02	359,255.24	321,005.76	53,363.31	276,622.68	300,270.18			
91-120 Days	105,086.69	340,830.00	96,357.61	50,585.96	10,624.37	74,584.35	89,216.46			
121-150 Days	130,714.92	81,949.79	-	16,898.99	35,273.56	14,596.44	38,530.27			
151-180 Days	-	18,915.11	16,895.90	23,869.53	15,262.37	-	-			
181+ Days	33,025.35	42,395.61	105,723.21	112,172.77	187,934.71	309,563.24	248,828.99			

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	93,045,206.30	86,925,387.99	80,411,153.57	73,351,655.75	66,342,445.41	59,775,150.54	54,393,534.80
	May-11	May-12	May-13	May-14	May-15	May-16	May-17			
Current	92.42%	87.86%	89.07%	89.44%	90.54%	92.25%	91.89%			
1-30 Days	4.89%	7.93%	7.57%	8.00%	7.98%	5.59%	5.63%			
31-60 Days	1.97%	2.96%	2.63%	1.85%	1.03%	1.03%	1.23%			
61-90 Days	0.43%	0.69%	0.45%	0.44%	0.08%	0.46%	0.55%			
91-120 Days	0.11%	0.39%	0.12%	0.07%	0.02%	0.12%	0.16%			
121-150 Days	0.14%	0.09%	0.00%	0.02%	0.05%	0.02%	0.07%			
151-180 Days	0.00%	0.02%	0.02%	0.03%	0.02%	0.00%	0.00%			
181+ Days	0.04%	0.05%	0.13%	0.15%	0.28%	0.52%	0.46%			
Current - 90 Days	99.71%	99.44%	99.73%	99.72%	99.62%	99.33%	99.31%			
91-180 Days	0.25%	0.51%	0.14%	0.12%	0.09%	0.15%	0.23%			

