



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
June 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 6/30/2017.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2017

Current Portfolio Balance	-	-	-	92,457,554.80	86,549,990.16	79,785,454.31	72,867,814.15	65,803,887.98	59,257,601.01	53,968,167.53
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17			
Current	85,305,728.40	74,920,685.47	70,508,975.82	63,537,115.82	59,786,585.96	54,981,523.22	49,605,524.18			
1-30 Days	4,738,097.67	7,546,811.89	6,573,570.52	7,279,039.84	5,064,176.52	3,066,246.70	3,147,639.00			
31-60 Days	1,522,907.23	2,747,774.54	1,969,131.88	1,419,210.84	557,001.41	732,123.74	555,846.16			
61-90 Days	630,917.16	1,002,256.49	526,447.00	356,834.98	157,183.67	123,524.62	271,155.37			
91-120 Days	77,141.73	182,479.64	56,420.43	130,613.02	17,062.96	46,616.23	65,456.89			
121-150 Days	99,200.87	70,060.70	28,289.55	13,921.12	-	-	51,779.85			
151-180 Days	50,536.39	18,533.83	-	16,898.99	35,273.56	14,596.44	38,530.27			
181+ Days	33,025.35	61,387.60	122,619.11	114,179.54	186,603.90	292,970.06	232,235.81			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	92,457,554.80	86,549,990.16	79,785,454.31	72,867,814.15	65,803,887.98	59,257,601.01	53,968,167.53
	Jun-11	Jun-12	Jun-13	Jun-14	Jun-15	Jun-16	Jun-17			
Current	92.26%	86.56%	88.37%	87.20%	90.86%	92.78%	91.92%			
1-30 Days	5.12%	8.72%	8.24%	9.99%	7.70%	5.17%	5.83%			
31-60 Days	1.65%	3.17%	2.47%	1.95%	0.85%	1.24%	1.03%			
61-90 Days	0.68%	1.16%	0.66%	0.49%	0.24%	0.21%	0.50%			
91-120 Days	0.08%	0.21%	0.07%	0.18%	0.03%	0.08%	0.12%			
121-150 Days	0.11%	0.08%	0.04%	0.02%	0.00%	0.00%	0.10%			
151-180 Days	0.05%	0.02%	0.00%	0.02%	0.05%	0.02%	0.07%			
181+ Days	0.04%	0.07%	0.15%	0.16%	0.28%	0.49%	0.43%			
Current - 90 Days	99.72%	99.62%	99.74%	99.62%	99.64%	99.40%	99.28%			
91-180 Days	0.25%	0.31%	0.11%	0.22%	0.08%	0.10%	0.29%			

