



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
September 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 9/30/2017.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2017

Current Portfolio Balance	-	-	-	90,724,920.59	85,137,695.88	77,786,321.58	70,925,354.15	63,902,399.01	57,579,499.61	52,579,991.60
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17			
Current	83,751,318.22	70,552,353.12	69,157,210.90	63,642,282.16	58,213,497.58	53,974,255.28	48,796,599.00			
1-30 Days	4,670,345.87	9,778,349.34	6,165,139.76	5,625,541.15	4,675,383.45	2,702,211.67	2,832,530.41			
31-60 Days	1,490,899.92	3,374,270.13	1,887,910.35	1,183,961.17	678,841.82	447,365.79	503,356.10			
61-90 Days	542,940.78	1,042,291.44	419,381.87	216,998.45	39,446.66	141,261.34	81,859.10			
91-120 Days	137,064.32	278,533.53	34,059.59	95,341.76	80,693.25	48,763.33	25,983.07			
121-150 Days	41,715.10	21,862.76	-	15,482.70	-	-	35,627.45			
151-180 Days	16,596.36	30,271.76	-	11,530.53	-	-	86,312.04			
181+ Days	74,040.02	59,763.80	122,619.11	134,216.23	214,536.25	265,642.20	217,724.43			

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	90,724,920.59	85,137,695.88	77,786,321.58	70,925,354.15	63,902,399.01	57,579,499.61	52,579,991.60
	Sep-11	Sep-12	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17			
Current	92.31%	82.87%	88.91%	89.73%	91.10%	93.74%	92.80%			
1-30 Days	5.15%	11.49%	7.93%	7.93%	7.32%	4.69%	5.39%			
31-60 Days	1.64%	3.96%	2.43%	1.67%	1.06%	0.78%	0.96%			
61-90 Days	0.60%	1.22%	0.54%	0.31%	0.06%	0.25%	0.16%			
91-120 Days	0.15%	0.33%	0.04%	0.13%	0.13%	0.08%	0.05%			
121-150 Days	0.05%	0.03%	0.00%	0.02%	0.00%	0.00%	0.07%			
151-180 Days	0.02%	0.04%	0.00%	0.02%	0.00%	0.00%	0.16%			
181+ Days	0.08%	0.07%	0.16%	0.19%	0.34%	0.46%	0.41%			
Current - 90 Days	99.70%	99.54%	99.80%	99.64%	99.54%	99.45%	99.30%			
91-180 Days	0.22%	0.39%	0.04%	0.17%	0.13%	0.08%	0.28%			

