



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
October 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 10/31/2017.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2017

Current Portfolio Balance	-	-	95,878,885.22	90,452,841.34	84,554,776.61	77,085,833.45	70,309,723.54	63,340,474.60	57,158,415.99	52,135,450.54
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17		
Current	90,836,386.58	82,565,168.21	74,241,981.80	68,926,146.01	63,526,543.52	57,926,958.32	53,052,172.94	48,559,546.09		
1-30 Days	4,642,038.38	5,089,109.30	7,418,205.28	5,979,856.19	5,334,621.56	4,095,870.73	3,069,127.26	2,713,991.29		
31-60 Days	382,560.71	1,845,296.55	2,132,075.98	1,557,849.31	991,039.40	846,991.62	615,065.12	457,826.21		
61-90 Days	17,899.55	710,366.68	635,888.84	389,503.16	300,120.52	160,380.11	87,430.81	141,207.65		
91-120 Days	-	113,383.71	44,998.15	91,983.33	17,546.16	20,602.44	68,027.59	-		
121-150 Days	-	23,049.07	21,862.76	17,876.34	-	75,135.13	14,871.19	5,874.75		
151-180 Days	-	16,596.36	-	-	15,482.70	-	-	-		
181+ Days	-	89,871.46	59,763.80	122,619.11	124,369.68	214,536.25	251,721.08	257,004.55		

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	95,878,885.22	90,452,841.34	84,554,776.61	77,085,833.45	70,309,723.54	63,340,474.60	57,158,415.99	52,135,450.54
	Oct-10	Oct-11	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17		
Current	94.74%	91.28%	87.80%	89.41%	90.35%	91.45%	92.82%	93.14%		
1-30 Days	4.84%	5.63%	8.77%	7.76%	7.59%	6.47%	5.37%	5.21%		
31-60 Days	0.40%	2.04%	2.52%	2.02%	1.41%	1.34%	1.08%	0.88%		
61-90 Days	0.02%	0.73%	0.75%	0.51%	0.43%	0.25%	0.15%	0.27%		
91-120 Days	0.00%	0.13%	0.05%	0.12%	0.02%	0.03%	0.12%	0.00%		
121-150 Days	0.00%	0.03%	0.03%	0.02%	0.00%	0.12%	0.03%	0.01%		
151-180 Days	0.00%	0.02%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%		
181+ Days	0.00%	0.10%	0.07%	0.16%	0.18%	0.34%	0.44%	0.49%		
Current - 90 Days	100.00%	99.73%	99.85%	99.70%	99.78%	99.51%	99.41%	99.50%		
91-180 Days	0.00%	0.17%	0.08%	0.14%	0.05%	0.15%	0.15%	0.01%		

