



Migration Analysis for La Hipotecaria S.A Panama

Trust X
January 2019

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 1/31/2019.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2019

Current Portfolio Balance	-	95,029,146.03	88,685,898.56	82,925,612.81	75,566,955.08	68,484,375.24	61,871,702.18	56,003,152.08	50,946,725.72	45,409,550.35
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	
Current	89,126,980.89	81,314,643.09	73,215,177.10	71,598,054.56	61,405,663.17	56,554,916.74	51,869,415.11	46,693,793.22	38,753,838.25	
1-30 Days	4,537,993.46	5,142,091.70	6,875,232.73	2,512,950.53	5,951,238.21	4,084,311.90	2,976,611.77	3,132,640.21	4,798,311.69	
31-60 Days	1,029,924.44	1,493,847.05	2,009,755.63	826,264.53	789,687.94	729,598.46	650,159.79	537,427.34	1,160,204.66	
61-90 Days	229,431.59	423,564.76	556,635.54	354,336.63	155,604.94	230,189.63	223,699.92	146,789.96	409,727.33	
91-120 Days	104,815.65	190,893.03	138,343.29	84,736.76	21,377.08	10,194.07	48,607.37	134,839.43	78,357.85	
121-150 Days	-	68,477.17	28,589.12	39,159.30	20,951.52	-	-	71,536.15	-	
151-180 Days	-	28,878.13	20,252.84	15,110.60	-	-	-	-	-	
181+ Days	-	23,503.63	81,626.56	136,342.17	139,852.38	262,491.38	234,658.12	229,699.41	209,110.57	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	95,029,146.03	88,685,898.56	82,925,612.81	75,566,955.08	68,484,375.24	61,871,702.18	56,003,152.08	50,946,725.72	45,409,550.35
	Jan-11	Jan-12	Jan-13	Jan-14	Jan-15	Jan-16	Jan-17	Jan-18	Jan-19	
Current	93.79%	91.69%	88.29%	94.75%	89.66%	91.41%	92.62%	91.65%	85.34%	
1-30 Days	4.78%	5.80%	8.29%	3.33%	8.69%	6.60%	5.32%	6.15%	10.57%	
31-60 Days	1.08%	1.68%	2.42%	1.09%	1.15%	1.18%	1.16%	1.05%	2.55%	
61-90 Days	0.24%	0.48%	0.67%	0.47%	0.23%	0.37%	0.40%	0.29%	0.90%	
91-120 Days	0.11%	0.22%	0.17%	0.11%	0.03%	0.02%	0.09%	0.26%	0.17%	
121-150 Days	0.00%	0.08%	0.03%	0.05%	0.03%	0.00%	0.00%	0.14%	0.00%	
151-180 Days	0.00%	0.03%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	
181+ Days	0.00%	0.03%	0.10%	0.18%	0.20%	0.42%	0.42%	0.45%	0.46%	
Current - 90 Days	99.89%	99.65%	99.68%	99.64%	99.73%	99.56%	99.49%	99.14%	99.37%	
91-180 Days	0.11%	0.33%	0.23%	0.18%	0.06%	0.02%	0.09%	0.41%	0.17%	

