



Migration Analysis for La Hipotecaria S.A Panama

Trust X
March 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 3/31/2019.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2019

Current Portfolio Balance	-	93,934,164.71	87,921,804.30	81,772,876.82	74,377,048.21	67,557,101.25	60,676,922.05	55,088,291.05	50,179,010.38	44,676,276.29
	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	
Current	86,974,005.75	77,294,318.72	71,502,628.87	66,486,338.26	60,862,129.61	56,187,186.20	50,511,907.94	44,628,566.68	38,455,032.93	
1-30 Days	4,815,373.63	6,919,588.48	6,673,696.00	6,009,448.91	5,388,233.43	3,546,791.53	3,496,901.98	4,431,087.69	4,269,673.27	
31-60 Days	1,663,697.16	2,404,027.79	2,752,984.32	1,340,501.68	912,791.53	556,443.56	616,299.94	515,693.27	1,154,192.27	
61-90 Days	367,884.29	895,582.80	531,981.39	361,248.89	135,969.08	75,918.20	166,580.54	148,175.45	381,367.66	
91-120 Days	23,169.23	274,624.65	181,148.15	4,183.03	15,262.37	14,596.44	48,636.20	71,186.26	121,468.89	
121-150 Days	57,009.30	44,678.50	24,714.88	-	56,683.10	80,427.90	-	53,626.44	100,798.58	
151-180 Days	33,025.35	36,601.60	-	23,869.53	46,179.75	10,194.07	19,492.24	61,079.56	-	
181+ Days	-	52,381.76	105,723.21	151,457.91	139,852.38	205,364.15	228,472.21	269,595.03	193,742.69	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	93,934,164.71	87,921,804.30	81,772,876.82	74,377,048.21	67,557,101.25	60,676,922.05	55,088,291.05	50,179,010.38	44,676,276.29
	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	
Current	92.59%	87.91%	87.44%	89.39%	90.09%	92.60%	91.69%	88.94%	86.07%	
1-30 Days	5.13%	7.87%	8.16%	8.08%	7.98%	5.85%	6.35%	8.83%	9.56%	
31-60 Days	1.77%	2.73%	3.37%	1.80%	1.35%	0.92%	1.12%	1.03%	2.58%	
61-90 Days	0.39%	1.02%	0.65%	0.49%	0.20%	0.13%	0.30%	0.30%	0.85%	
91-120 Days	0.02%	0.31%	0.22%	0.01%	0.02%	0.02%	0.09%	0.14%	0.27%	
121-150 Days	0.06%	0.05%	0.03%	0.00%	0.08%	0.13%	0.00%	0.11%	0.23%	
151-180 Days	0.04%	0.04%	0.00%	0.03%	0.07%	0.02%	0.04%	0.12%	0.00%	
181+ Days	0.00%	0.06%	0.13%	0.20%	0.21%	0.34%	0.41%	0.54%	0.43%	
Current - 90 Days	99.88%	99.54%	99.62%	99.76%	99.62%	99.49%	99.46%	99.09%	99.07%	
91-180 Days	0.12%	0.40%	0.25%	0.04%	0.17%	0.17%	0.12%	0.37%	0.50%	

